
Board of Governors of the Federal Reserve System, Washington, D.C.

ANNUAL STATISTICAL DIGEST

1973-1977

December 1978

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Preface

The *Annual Statistical Digest* is designed as a compact source of economic—and especially financial—data. The object is to lighten the burden of assembling time series by providing a single source of historical continuations of the statistics carried regularly in the *Federal Reserve Bulletin*. The *Digest* also offers, at least once a year, a continuation of series that formerly appeared regularly in the *Bulletin*, as well as certain special, irregular tables, which the *Bulletin* also once carried. The domestic nonfinancial series included are those for which the Board of Governors is the primary source.

This issue of the *Digest* covers in general the years 1973 through 1977. It serves to maintain the historical series first published in *Banking and Monetary Statistics, 1941–70*, and continued with the first two issues

of the *Digest*—for 1971–75 and 1972–76. Series originating at the Board or in U.S. Government agencies include revisions to all the data available through mid-August 1978; for others, revisions are complete through mid-July. The current coverage of the series, any changes in the coverage, and other pertinent details are given in Part 3—Notes to Tables.

The numbering system for the tables contained in this issue differs slightly from those in previous issues of the *Digest* and in the *Bulletin*. As a guide to tables that cover the same material in these three publications, the Board's staff has prepared a concordance, which is available on request from Publications Services, Division of Administrative Services, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

Symbols and Abbreviations

CD's	Certificates of deposit	* Amount is less than one-half the unit specified (for example, less than 500,000 when the unit is millions)
IPC's	Individuals, partnerships, and corporations	
n.e.c.	Not elsewhere classified	
Rp's	Repurchase agreements	.... (1) Zero, (2) not applicable, or (3) figure delayed
SMSA's	Standard metropolitan statistical areas	

“U.S. Government securities” may include issues of U.S. Government agencies. “State and local government” also includes municipalities, special districts, and other political subdivisions.

In some of the tables details do not add to totals because of rounding.

Contents

Unless specifically noted in the "Contents," the data shown in this issue of the Digest are annual and quarterly or monthly for the period 1973-77; the only weekly data shown are those for 1977.

The exceptions indicated in parentheses after the table titles refer to new series, or to series in which the data have been revised or in which some data have not been previously published.

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Part 1 – Regular Tables

1. Monetary aggregates and interest rates

A. Quarterly

Item	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Monetary and credit aggregates (annual rates of change, seasonally adjusted, in per cent) ^{1,2}										
Member bank reserves										
Total	11.4	7.4	7.9	4.9	6.5	10.2	7.2	3.3	1.5	-2.5
Required	12.4	7.8	7.4	4.6	7.8	10.0	7.3	3.1	1.7	-2.4
Nonborrowed	0.7	3.9	5.7	13.5	9.5	-5.6	-3.4	30.5	14.3	-1.5
Concepts of money ¹										
M-1	8.2	5.6	5.2	5.1	7.2	4.8	3.6	4.2	2.3	6.2
M-2	9.6	7.9	7.7	9.0	10.2	7.1	6.1	6.5	6.2	9.8
M-3	10.8	8.4	7.4	8.3	9.4	6.5	5.2	6.5	8.0	12.4
Time and savings deposits										
Commercial banks:										
Total	19.1	20.2	15.4	8.6	14.6	18.6	13.9	9.0	11.8	4.9
Other than large CD's	10.9	10.0	9.9	12.5	13.0	9.1	8.3	8.5	9.8	12.7
Thrift institutions ³	12.8	9.2	7.2	7.1	8.2	5.3	3.9	6.4	11.0	16.3
Total loans and investments at commercial banks ⁴	18.4	15.3	13.5	8.8	12.4	15.0	10.5	.7	1.1	4.4
Interest rates (levels, per cent per annum)										
Short-term rates										
Federal funds ⁴	6.54	7.82	10.56	10.00	9.32	11.25	12.09	9.35	6.30	5.42
Treasury bills (3-month market yield) ⁵	5.70	6.60	8.32	7.50	7.62	8.15	8.19	7.36	5.75	5.39
Commercial paper (90- to 119-day) ⁶	6.23	7.46	9.94	9.17	8.50	10.64	11.69	9.23	6.60	5.83
Federal Reserve discount ⁷	5.11	5.91	7.26	7.50	7.50	7.87	8.00	7.94	6.87	6.12
Long-term rates										
Bonds:										
U.S. Government ⁸	6.86	6.97	7.39	7.26	7.55	8.09	8.49	8.09	7.86	8.21
State and local government ⁹	5.16	5.16	5.33	5.12	5.28	5.96	6.72	6.74	6.65	6.96
Aaa utility (new issue) ¹⁰	7.41	7.56	8.07	7.93	8.28	9.19	10.22	9.57	9.25	9.50
Conventional mortgages ¹¹	7.75	7.97	8.73	8.77	8.60	9.10	9.60	9.57	9.03	9.02
1975 1976 1977										
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Monetary and credit aggregates (annual rates of change, seasonally adjusted, in per cent) ^{1,2}										
Member bank reserves										
Total	-1.4	1.1	-2.2	0.1	1.1	5.0	4.1	2.9	7.3	6.1
Required	-1.6	0.4	-1.9	0.6	0.8	4.6	4.4	3.5	6.8	6.3
Nonborrowed	-3.4	3.3	-1.5	-0.1	1.0	5.3	4.0	1.8	1.7	3.5
Concepts of money ¹										
M-1	6.1	2.7	4.6	6.9	3.7	7.2	6.9	8.1	8.1	7.5
M-2	9.6	6.7	10.6	10.0	8.6	12.6	10.9	9.0	9.9	8.2
M-3	12.6	9.4	12.1	11.7	10.9	14.2	12.2	10.2	11.9	10.7
Time and savings deposits										
Commercial banks:										
Total	5.1	9.0	7.4	5.4	7.0	11.5	12.2	8.3	10.3	13.1
Other than large CD's	12.5	10.0	15.4	12.4	12.4	16.8	13.7	9.7	11.2	8.6
Thrift institutions ³	17.4	13.8	14.5	14.4	14.3	16.6	14.1	11.9	15.0	14.4
Total loans and investments at commercial banks ⁴	4.7	5.8	5.1	7.9	7.5	10.4	10.3	12.1	11.1	9.9
Interest rates (levels, per cent per annum)										
Short-term rates										
Federal funds ⁴	6.16	5.41	4.83	5.19	5.28	4.88	4.66	5.16	5.82	6.51
Treasury bills (3-month market yield) ⁵	6.33	5.63	4.92	5.16	5.15	4.67	4.63	4.84	5.50	6.11
Commercial paper (90- to 119-day) ⁶	6.56	6.00	5.18	5.45	5.41	4.91	4.74	5.15	5.74	6.56
Federal Reserve discount ⁷	6.00	6.00	5.60	5.50	5.50	5.39	5.25	5.25	5.42	5.93
Long-term rates										
Bonds:										
U.S. Government ⁸	8.41	8.28	8.00	8.01	7.90	7.54	7.62	7.68	7.60	7.78
State and local government ⁹	7.23	7.38	6.98	6.78	6.64	6.18	5.88	5.70	5.59	5.57
Aaa utility (new issue) ¹⁰	9.51	9.35	8.65	8.69	8.48	8.15	8.17	8.21	8.09	8.27
Conventional mortgages ¹¹	9.13	9.20	9.00	8.98	9.03	8.95	8.82	8.95	9.00	9.05

1. Monetary aggregates and interest rates—Continued

B. Monthly changes (monetary aggregates only) ▲

Annual rates of change, seasonally adjusted, in per cent ^{1,2}

Item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1973												
Member bank reserves												
Total.....	8.2	2.9	18.3	6.2	-1.6	11.0	13.9	1.5	5.1	9.4	-0.6	5.6
Required.....	9.3	5.4	18.0	5.7	1.7	7.9	11.5	5.8	2.9	8.7	0.4	2.6
Nonborrowed.....	3.9	-14.9	9.6	11.3	-7.1	11.4	10.6	-7.0	18.3	25.3	2.6	9.6
Concepts of money ¹												
M-1.....	11.3	2.3	0.0	3.7	13.4	9.6	3.2	2.3	-0.5	5.0	10.8	8.5
M-2.....	11.4	6.1	5.6	6.5	12.5	8.6	5.9	7.8	5.2	9.5	11.6	10.6
M-3.....	12.4	8.2	6.6	7.1	11.3	9.4	6.2	6.3	5.2	8.7	10.5	10.3
Time and savings deposits												
Commercial banks:												
Total.....	14.9	25.3	28.9	17.7	16.7	9.8	13.6	25.2	9.1	4.4	6.3	8.3
Other than large CD's.....	11.6	10.1	10.5	9.1	11.6	7.7	8.5	13.0	10.4	13.6	11.8	12.9
Thrift institutions ²	13.5	11.5	8.1	8.0	9.8	10.5	7.1	3.6	5.3	7.4	9.1	9.4
Total loans and investments at commercial banks ².....	16.5	20.5	15.8	14.8	14.6	11.0	15.5	14.5	7.7	8.6	6.5	9.7
1974												
Member bank reserves												
Total.....	14.4	1.9	0.9	17.6	13.6	7.8	10.8	-0.9	5.0	2.8	1.6	8.9
Required.....	19.9	1.0	2.8	15.9	14.4	6.5	12.2	-1.8	5.3	5.0	-1.4	7.0
Nonborrowed.....	24.7	-3.5	-3.8	2.0	-18.7	-7.9	0.3	-2.4	7.7	60.9	22.7	28.5
Concepts of money ¹												
M-1.....	5.8	5.7	7.5	2.6	3.5	7.0	2.2	3.0	2.6	4.7	7.3	2.1
M-2.....	9.7	10.4	8.5	6.2	4.9	8.1	5.9	5.6	4.2	8.8	7.3	3.5
M-3.....	9.0	9.1	8.4	5.9	3.8	6.7	5.2	4.8	4.4	7.8	7.8	5.8
Time and savings deposits												
Commercial banks:												
Total.....	20.1	18.8	8.6	25.0	19.9	14.4	14.5	12.8	5.3	11.2	5.8	11.9
Other than large CD's.....	13.6	14.2	9.4	9.3	5.8	9.5	9.1	7.9	5.6	12.3	7.4	4.8
Thrift institutions ²	7.6	7.2	8.2	5.4	2.0	4.4	4.4	3.0	4.7	6.3	8.6	9.8
Total loans and investments at commercial banks ².....	12.6	15.5	15.8	18.0	11.1	8.7	16.9	7.6	-2.6	1.2	3.5	-1.0
1975												
Member bank reserves												
Total.....	-1.4	-1.1	0.6	-1.7	-11.7	6.1	-4.7	-2.8	7.3	-7.1	9.4	1.2
Required.....	2.5	-2.8	0.4	-0.2	-11.7	4.4	-4.2	-3.1	7.5	-7.7	6.7	1.8
Nonborrowed.....	10.3	7.8	2.1	-1.9	-10.2	0.3	-7.4	0.4	0.7	0.2	14.1	-1.3
Concepts of money ¹												
M-1.....	-0.8	0.4	9.3	-0.8	11.8	15.0	-0.4	5.4	4.1	-2.0	10.2	-3.7
M-2.....	5.1	8.4	9.7	4.6	14.4	16.3	7.1	6.3	5.4	5.0	12.1	3.8
M-3.....	7.0	9.7	12.1	9.3	15.6	17.2	11.2	10.2	8.7	8.1	12.6	7.1
Time and savings deposits												
Commercial banks:												
Total.....	16.1	12.5	2.2	2.0	6.1	8.3	4.4	0.8	8.2	10.4	13.3	6.2
Other than large CD's.....	10.2	14.8	10.4	9.6	15.8	17.7	13.3	7.1	6.0	10.7	13.6	10.1
Thrift institutions ²	9.8	12.3	15.6	17.0	18.0	18.4	18.1	16.0	14.1	13.3	13.2	12.5
Total loans and investments at commercial banks ².....	1.4	1.7	3.8	5.3	3.6	6.6	3.4	3.0	8.9	4.8	8.0	0.7
1976												
Member bank reserves												
Total.....	-12.6	3.5	-0.4	-2.5	3.7	-1.5	3.2	2.4	-5.4	8.3	10.0	7.9
Required.....	-11.7	4.3	-0.5	-0.1	1.8	-1.7	2.5	3.3	-5.2	7.7	8.7	7.4
Nonborrowed.....	-10.8	3.4	0.6	-2.2	1.2	-2.0	3.0	3.5	-4.0	7.2	10.8	8.6
Concepts of money ¹												
M-1.....	5.7	8.1	5.6	8.8	7.2	0.8	2.4	6.7	3.9	12.9	1.9	7.7
M-2.....	12.1	15.2	8.1	11.2	9.4	5.0	8.9	10.1	11.0	15.4	10.9	12.5
M-3.....	13.2	15.5	10.6	12.7	11.1	7.5	10.7	12.6	13.4	16.2	12.6	13.2
Time and savings deposits												
Commercial banks:												
Total.....	6.4	9.0	3.2	5.5	4.4	7.5	10.3	0.8	10.7	11.4	15.3	14.9
Other than large CD's.....	17.2	20.5	10.4	13.4	10.8	8.3	14.0	12.6	16.3	17.3	17.9	15.7
Thrift institutions ²	14.6	16.1	14.5	14.6	13.9	11.1	13.6	16.5	17.1	17.4	15.1	14.2
Total loans and investments at commercial banks ².....	5.6	6.2	6.5	8.9	9.0	6.6	6.4	8.1	9.4	12.0	9.3	11.5

1. Monetary aggregates and interest rates—Continued
B. Monthly changes (monetary aggregates only) ▲—Continued

Annual rates of change, seasonally adjusted, in per cent^{1,2}

Item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1977											
Member bank reserves												
Total.....	4.0	-0.6	0.0	7.9	1.3	0.6	15.5	7.8	0.5	9.8	5.3	5.9
Required.....	4.3	1.7	-0.6	8.8	0.8	2.7	11.2	10.4	0.3	9.8	3.9	8.0
Nonborrowed.....	3.5	-0.8	-1.1	9.0	-3.3	-1.4	13.5	-17.4	15.7	-13.4	20.9	16.1
Concepts of money¹												
M-1.....	8.8	5.3	7.6	13.9	1.5	7.1	11.8	6.2	8.7	11.2	0.7	8.2
M-2.....	11.0	9.2	9.6	10.8	5.5	9.1	13.5	7.7	9.0	9.8	5.8	6.3
M-3.....	12.6	10.7	10.4	11.0	8.1	10.3	14.0	11.7	12.2	11.9	8.1	7.9
Time and savings deposits												
Commercial banks:												
Total.....	12.0	10.7	7.2	6.0	10.5	10.1	11.9	8.3	9.2	13.7	18.7	11.1
Other than large CD's.....	12.6	12.0	11.0	8.5	8.4	10.5	14.9	8.4	8.9	9.1	9.5	4.9
Thrift institutions ²	15.0	12.9	11.6	11.2	11.8	12.4	14.8	17.5	17.0	14.6	11.2	10.5
Total loans and investments at commercial banks¹.....	7.4	13.7	9.4	12.9	13.5	9.6	12.8	10.5	7.2	12.9	9.2	6.3

2. Factors affecting member bank reserves

A. Annual and monthly averages

Millions of dollars

Factor	1973	1974	1975	1976	1977	1973		
						Jan.	Feb.	Mar.
SUPPLYING RESERVE FUNDS								
Reserve Bank credit outstanding.....	81,617	89,470	94,805	103,910	111,301	78,057	77,594	79,219
<i>U.S. Govt. securities¹.....</i>	<i>74,521</i>	<i>79,904</i>	<i>83,066</i>	<i>90,090</i>	<i>96,762</i>	<i>70,855</i>	<i>70,977</i>	<i>72,710</i>
Bought outright.....	74,129	79,420	82,139	88,572	95,705	70,400	70,773	72,339
Held under repurchase agreement.....	392	484	927	1,518	1,057	455	204	371
<i>Federal agency securities.....</i>	<i>1,537</i>	<i>3,260</i>	<i>5,395</i>	<i>6,744</i>	<i>7,240</i>	<i>1,339</i>	<i>1,330</i>	<i>1,309</i>
Bought outright.....	1,473	3,076	5,295	6,664	7,145	1,311	1,309	1,285
Held under repurchase agreement.....	64	184	100	80	95	28	21	24
Acceptances.....	101	286	786	605	237	107	140	117
Loans.....	1,678	2,054	195	84	465	1,164	1,593	1,858
Float.....	2,739	2,301	2,116	2,648	3,762	3,262	2,550	2,387
Other Federal Reserve assets.....	1,041	1,665	3,247	3,739	2,835	1,329	1,004	839
Gold stock.....	10,648	11,572	11,614	11,598	11,627	10,410	10,410	10,410
Special Drawing Rights certificate account.....	400	400	461	721	1,201	400	400	400
Treasury currency outstanding.....	8,510	8,911	9,618	10,593	11,123	8,321	8,353	8,406
ABSORBING RESERVE FUNDS								
Currency in circulation.....	67,617	73,960	80,674	88,433	96,554	65,274	64,564	65,072
Treasury cash holdings.....	389	301	338	487	448	364	382	384
Deposits, other than member bank reserves, with F.R. Banks:								
Treasury.....	2,484	2,171	3,424	7,255	7,408	2,033	2,956	3,598
Foreign.....	331	356	294	270	302	294	302	338
Other ²	711	756	780	886	664	644	645	666
Other F.R. liabilities and capital.....	2,726	3,139	3,198	3,284	3,369	2,365	2,482	2,530
Member bank reserves with F.R. Banks.....	26,917	29,670	27,790	26,207	26,506	26,214	25,426	25,848

2. Factors affecting member bank reserves—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Factor	1973								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	80,542	81,831	80,547	83,929	82,443	81,810	83,644	83,756	85,642
<i>U.S. Govt. securities</i> ¹	74,024	75,445	73,992	75,826	75,016	74,436	76,278	76,630	77,750
Bought outright.....	73,640	74,953	73,744	75,361	74,864	74,137	75,846	76,177	77,021
Held under repurchase agreement.....	384	492	248	465	152	299	432	453	729
<i>Federal agency securities</i>	1,329	1,313	1,363	1,622	1,637	1,637	1,764	1,827	1,951
Bought outright.....	1,274	1,252	1,303	1,514	1,611	1,575	1,654	1,760	1,812
Held under repurchase agreement.....	55	61	60	108	26	62	110	67	139
Acceptances.....	106	138	91	88	65	62	79	58	150
Loans.....	1,721	1,786	1,788	2,050	2,144	1,861	1,465	1,399	1,298
Float.....	2,319	2,190	2,371	3,163	2,563	2,925	2,936	2,764	3,414
Other Federal Reserve assets.....	1,043	960	942	1,180	1,018	889	1,122	1,078	1,079
Gold stock.....	10,410	10,410	10,410	10,410	10,410	10,410	10,933	11,567	11,567
Special Drawing Rights certificate account.....	400	400	400	400	400	400	400	400	400
Treasury currency outstanding.....	8,444	8,478	8,518	8,538	8,549	8,584	8,613	8,642	8,668
ABSORBING RESERVE FUNDS									
Currency in circulation.....	66,068	66,726	67,609	68,382	68,394	68,592	68,909	69,927	71,646
Treasury cash holdings.....	414	413	386	346	344	349	622	323	323
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	3,471	4,121	2,408	3,375	1,674	792	1,718	1,772	1,892
Foreign.....	275	330	266	341	300	332	266	522	406
Other ²	666	652	698	782	838	781	752	689	717
Other F. R. liabilities and capital.....	2,622	2,721	2,732	2,846	2,877	2,848	2,866	2,854	2,942
Member bank reserves with F. R. Banks.....	26,281	26,157	25,777	27,205	27,375	27,510	28,458	28,259	28,352

Factor	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding.....	86,568	85,493	84,943	86,907	89,405	89,254	91,554	91,367	91,617	90,971
<i>U.S. Govt. securities</i> ¹	78,835	78,819	78,627	79,248	80,497	79,940	80,611	80,783	80,446	79,577
Bought outright.....	78,686	78,595	78,162	78,653	79,500	79,247	80,123	80,616	80,196	79,292
Held under repurchase agreement.....	149	224	465	595	997	693	488	167	250	285
<i>Federal agency securities</i>	1,958	1,982	2,059	2,319	2,937	2,872	3,702	3,710	3,938	4,158
Bought outright.....	1,922	1,956	2,022	2,220	2,537	2,612	3,373	3,605	3,853	4,011
Held under repurchase agreement.....	36	26	37	99	400	260	329	105	85	147
Acceptances.....	88	89	129	171	273	222	323	283	359	376
Loans.....	1,044	1,186	1,352	1,714	2,580	3,000	3,308	3,351	3,287	1,793
Float.....	3,385	2,300	1,816	2,295	2,025	2,114	2,267	1,983	2,239	2,083
Other Federal Reserve assets.....	1,258	1,117	960	1,160	1,093	1,106	1,343	1,258	1,349	2,984
Gold stock.....	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567
Special Drawing Rights certificate account.....	400	400	400	400	400	400	400	400	400	400
Treasury currency outstanding.....	8,705	8,747	8,767	8,807	8,838	8,877	8,905	8,951	8,992	9,041
ABSORBING RESERVE FUNDS										
Currency in circulation.....	70,962	70,411	71,081	72,176	72,876	73,749	74,556	74,709	75,098	75,654
Treasury cash holdings.....	349	342	334	308	286	293	275	283	303	315
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury.....	2,488	2,972	1,803	1,712	3,000	2,015	2,795	2,633	2,451	1,601
Foreign.....	427	293	311	328	320	491	326	326	456	294
Other ²	713	682	699	702	699	691	773	831	766	869
Other F. R. liabilities and capital.....	2,904	2,932	2,998	2,985	3,168	3,187	3,216	3,240	3,345	3,260
Member bank reserves with F. R. Banks.....	29,396	28,574	28,450	29,469	29,861	29,672	30,514	30,264	30,156	29,985

2. Factors affecting member bank reserves—Continued
A. Annual and monthly averages—Continued

Millions of dollars

Factor	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	91,302	93,967	93,002	91,168	90,819	93,214	97,845	95,119	94,144	92,395
<i>U.S. Govt. securities</i> ¹	79,675	81,677	81,214	79,985	79,758	81,774	86,405	83,716	83,053	81,610
Bought outright	79,208	80,674	80,681	79,183	79,383	80,928	84,205	82,533	82,798	81,149
Held under repurchase agreement	467	1,003	533	802	375	846	2,200	1,183	255	461
<i>Federal agency securities</i>	4,377	5,002	4,825	4,759	5,089	5,306	5,513	5,196	5,113	5,219
Bought outright	4,187	4,528	4,688	4,660	5,015	5,189	5,150	5,085	5,084	5,199
Held under repurchase agreement	190	474	137	99	74	117	363	111	29	20
Acceptances	385	722	726	779	730	726	951	792	706	711
Loans	1,285	703	390	147	106	110	60	271	261	211
Float	2,409	2,734	2,456	2,079	1,994	2,061	1,877	2,046	1,911	1,691
Other Federal Reserve assets	3,171	3,129	3,391	3,419	3,142	3,237	3,039	3,098	3,100	2,953
Gold stock	11,567	11,630	11,647	11,626	11,620	11,620	11,620	11,620	11,620	11,604
Special Drawing Rights certificate account	400	400	400	400	400	400	429	500	500	500
Treasury currency outstanding	9,113	9,179	9,235	9,284	9,362	9,410	9,464	9,536	9,616	9,721
ABSORBING RESERVE FUNDS										
Currency in circulation	77,029	78,951	77,780	76,979	77,692	78,377	79,102	80,607	81,758	81,822
Treasury cash holdings	302	220	221	236	277	309	326	355	358	368
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	864	1,741	2,087	2,374	1,887	3,532	8,115	3,353	2,207	818
Foreign	370	357	336	317	363	307	262	272	269	274
Other ²	770	874	884	711	958	718	746	989	711	660
Other F. R. liabilities and capital	3,149	3,266	3,264	3,358	3,076	3,137	3,231	3,191	3,135	3,096
Member bank reserves with F. R. Banks	29,898	29,767	29,713	28,503	27,948	28,264	27,576	28,007	27,442	27,183

Factor	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	95,277	96,931	97,817	99,651	100,172	101,369	101,336	100,317	102,951	103,106
<i>U.S. Govt. securities</i> ¹	83,653	84,548	84,776	85,957	86,725	88,175	88,162	86,582	89,182	88,704
Bought outright	82,123	83,676	83,488	85,153	85,359	86,470	86,896	85,580	87,354	87,477
Held under repurchase agreement	1,530	872	1,288	804	1,366	1,705	1,266	1,002	1,828	1,227
<i>Federal agency securities</i>	5,538	5,928	6,158	6,151	6,273	6,435	6,718	6,661	6,785	6,888
Bought outright	5,408	5,871	6,072	6,072	6,165	6,342	6,607	6,607	6,695	6,812
Held under repurchase agreement	130	57	86	79	108	93	111	54	90	76
Acceptances	807	798	861	853	906	924	782	650	742	647
Loans	396	191	61	127	79	76	58	44	121	120
Float	1,823	1,945	2,480	3,029	2,684	2,375	2,204	2,236	2,071	2,678
Other Federal Reserve assets	3,060	3,521	3,481	3,534	3,505	3,384	3,412	4,144	4,051	4,069
Gold stock	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,598
Special Drawing Rights certificate account	500	500	500	500	500	500	500	500	500	500
Treasury currency outstanding	9,793	9,877	10,010	10,094	10,177	10,267	10,436	10,501	10,552	10,623
ABSORBING RESERVE FUNDS										
Currency in circulation	81,903	82,215	83,740	85,810	84,625	84,002	85,014	86,565	87,389	88,547
Treasury cash holdings	361	387	415	452	496	527	511	524	507	510
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	3,415	4,940	4,333	3,955	5,903	8,811	7,653	5,211	7,215	6,778
Foreign	308	271	297	259	287	264	254	286	286	252
Other ²	798	632	649	906	916	716	810	815	655	784
Other F. R. liabilities and capital	3,169	3,208	3,276	3,247	3,225	3,231	3,252	3,203	3,314	3,275
Member bank reserves with F. R. Banks	27,215	27,254	27,215	27,215	26,995	26,168	26,366	26,345	26,236	25,711

2. Factors affecting member bank reserves—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Factor	1976						1977		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	104,799	105,393	105,880	107,270	106,522	107,632	108,700	109,021	108,085
<i>U.S. Govt. securities</i> ¹	90,256	91,583	91,966	93,535	92,659	93,412	94,513	95,843	95,310
Bought outright.....	89,405	89,259	89,926	91,886	91,527	91,031	92,905	94,674	94,313
Held under repurchase agreement.....	851	2,324	2,040	1,649	1,132	2,381	1,608	1,169	997
<i>Federal agency securities</i>	6,849	6,875	6,831	6,839	6,848	6,916	6,884	6,846	6,782
Bought outright.....	6,805	6,799	6,763	6,757	6,804	6,805	6,792	6,787	6,750
Held under repurchase agreement.....	44	76	68	82	44	111	92	59	32
Acceptances.....	475	580	447	323	326	457	413	330	289
Loans.....	123	104	75	66	84	62	61	79	110
Float.....	2,721	2,512	2,880	2,763	3,094	3,536	3,514	2,899	2,833
Other Federal Reserve assets.....	4,375	3,739	3,681	3,744	3,511	3,249	3,315	3,024	2,761
Gold stock.....	11,598	11,598	11,598	11,598	11,598	11,598	11,638	11,658	11,646
Special Drawing Rights certificate account.....	700	700	703	1,123	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	10,648	10,690	10,737	10,778	10,826	10,865	10,897	10,930	10,966
ABSORBING RESERVE FUNDS									
Currency in circulation.....	89,423	89,548	89,863	90,312	91,988	93,730	92,582	91,753	92,831
Treasury cash holdings.....	467	454	442	482	458	464	461	499	494
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	7,404	7,797	8,270	9,199	6,709	6,138	7,850	10,698	8,577
Foreign.....	262	275	249	266	259	306	269	294	271
Other ²	945	979	1,071	1,012	947	974	820	616	669
Other F. R. liabilities and capital.....	3,310	3,326	3,315	3,372	3,326	3,253	3,223	3,224	3,206
Member bank reserves with F. R. Banks.....	25,933	26,001	25,708	26,127	26,458	26,430	27,229	25,725	25,849
1977									
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	108,558	112,694	109,453	113,886	110,886	112,171	113,279	110,650	116,382
<i>U.S. Govt. securities</i> ¹	95,316	99,023	95,337	98,359	95,977	97,618	98,037	95,421	100,185
Bought outright.....	94,534	97,000	94,132	96,930	95,835	96,427	97,395	95,170	98,957
Held under repurchase agreement.....	782	2,023	1,205	1,429	142	1,191	642	251	1,228
<i>Federal agency securities</i>	6,813	7,259	7,312	7,611	7,412	7,419	7,389	7,355	7,763
Bought outright.....	6,766	7,077	7,176	7,423	7,403	7,338	7,329	7,329	7,541
Held under repurchase agreement.....	47	182	136	188	9	81	60	26	222
Acceptances.....	284	489	228	213	34	109	91	42	326
Loans.....	73	200	262	336	1,071	634	1,319	840	558
Float.....	2,992	2,773	3,432	4,005	3,542	3,634	3,972	4,660	5,308
Other Federal Reserve assets.....	3,080	2,950	2,882	3,362	2,850	2,757	2,471	2,332	2,242
Gold stock.....	11,636	11,632	11,628	11,609	11,595	11,595	11,595	11,595	11,696
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,208
Treasury currency outstanding.....	11,010	11,056	11,099	11,141	11,189	11,228	11,272	11,313	11,354
ABSORBING RESERVE FUNDS									
Currency in circulation.....	94,295	94,968	96,029	97,422	97,780	98,180	98,868	100,741	102,862
Treasury cash holdings.....	452	442	437	431	433	436	429	415	408
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	7,369	10,997	7,057	8,843	6,025	6,956	6,618	2,399	5,640
Foreign.....	294	322	277	324	310	368	298	301	298
Other ²	633	559	675	759	607	668	699	597	658
Other F. R. liabilities and capital.....	3,266	3,324	3,260	3,395	3,341	3,434	3,501	3,522	3,718
Member bank reserves with F. R. Banks.....	26,096	25,970	25,646	26,663	26,373	26,152	26,933	26,783	27,057

2. Factors affecting member bank reserves—Continued

B. Weekly averages of daily figures

Millions of dollars

Factor	1977, week ending—								
	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	111,549	107,288	106,889	108,632	109,597	109,203	107,829	110,004	110,353
<i>U.S. Govt. securities</i> ¹	96,873	93,037	92,925	94,900	95,322	95,274	95,069	97,445	96,930
Bought outright.....	92,774	92,323	91,241	94,028	93,983	94,788	94,639	95,053	95,124
Held under repurchase agreement.....	4,099	714	1,684	872	1,339	486	430	2,392	1,806
<i>Federal agency securities</i>	7,083	6,817	6,856	6,854	6,852	6,828	6,806	6,890	6,882
Bought outright.....	6,794	6,794	6,794	6,790	6,790	6,790	6,790	6,790	6,770
Held under repurchase agreement.....	289	23	62	64	62	38	16	100	112
Acceptances.....	928	270	341	324	310	299	237	377	462
Loans.....	31	20	109	89	86	75	129	36	30
Float.....	3,350	4,065	3,463	2,985	3,594	3,285	2,432	2,654	3,331
Other Federal Reserve assets.....	3,284	3,078	3,195	3,480	3,434	3,443	3,155	2,602	2,717
Gold stock.....	11,598	11,615	11,658	11,658	11,658	11,658	11,658	11,658	11,655
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	10,852	10,893	10,896	10,900	10,916	10,925	10,931	10,934	10,931
ABSORBING RESERVE FUNDS									
Currency in circulation.....	93,872	93,365	92,649	91,799	91,303	91,610	91,940	91,809	91,814
Treasury cash holdings.....	459	457	448	451	481	496	502	501	505
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	9,019	6,485	5,783	8,630	10,898	11,258	9,302	10,961	11,588
Foreign.....	305	318	241	228	302	279	314	269	283
Other ²	1,188	690	857	750	641	622	546	538	833
Other F. R. liabilities and capital.....	3,150	3,057	3,212	3,301	3,419	3,038	3,175	3,303	3,390
Member bank reserves with F. R. Banks.....	27,203	26,623	27,452	27,233	26,328	25,684	25,837	26,416	25,725
1977, week ending—									
	Mar. 9	Mar. 16	Mar. 23	Mar. 30	Apr. 6	Apr. 13	Apr. 20	Apr. 27	May 4
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	106,909	105,067	110,019	109,366	105,962	105,822	108,999	111,292	115,390
<i>U.S. Govt. securities</i> ¹	94,193	92,611	96,758	96,996	93,329	92,673	95,740	97,850	100,544
Bought outright.....	94,193	92,611	94,865	94,976	93,266	92,311	95,290	96,123	97,391
Held under repurchase agreement.....			1,893	2,020	63	362	450	1,727	3,153
<i>Federal agency securities</i>	6,767	6,744	6,778	6,815	6,739	6,752	6,748	6,846	7,288
Bought outright.....	6,767	6,744	6,744	6,744	6,731	6,731	6,731	6,731	7,077
Held under repurchase agreement.....			34	71	8	21	17	115	211
Acceptances.....	177	174	341	444	167	165	164	419	878
Loans.....	20	24	338	58	65	38	29	99	215
Float.....	3,098	2,816	3,006	2,171	2,647	3,261	3,221	2,904	3,205
Other Federal Reserve assets.....	2,653	2,698	2,798	2,883	3,016	2,933	3,097	3,174	3,260
Gold stock.....	11,651	11,651	11,647	11,636	11,636	11,636	11,636	11,636	11,636
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	10,953	10,962	10,969	10,986	10,984	11,008	11,014	11,029	11,013
ABSORBING RESERVE FUNDS									
Currency in circulation.....	92,273	93,084	93,086	93,013	93,645	94,753	94,657	94,108	94,233
Treasury cash holdings.....	509	504	492	470	466	450	448	447	442
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	8,696	5,803	9,800	9,182	5,858	5,279	6,231	9,606	13,462
Foreign.....	256	301	251	259	284	309	313	272	296
Other ²	703	676	649	592	637	650	622	634	592
Other F. R. liabilities and capital.....	2,998	3,131	3,273	3,375	3,238	3,113	3,295	3,343	3,427
Member bank reserves with F. R. Banks.....	25,278	25,381	26,282	26,296	25,654	25,112	27,284	26,746	26,786

2. Factors affecting member bank reserves—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Factor	1977, week ending—								
	May 11	May 18	May 25	June 1	June 8	June 15	June 22	June 29	July 6
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	114,342	112,988	111,751	109,165	104,434	103,365	111,518	117,210	117,495
<i>U.S. Govt. securities</i> ¹	99,956	99,334	98,491	96,431	90,899	90,289	97,194	101,992	102,127
Bought outright.....	97,310	97,263	96,707	96,312	90,899	90,289	96,244	98,359	97,857
Held under repurchase agreement.....	2,646	2,071	1,784	119			950	3,633	4,270
<i>Federal agency securities</i>	7,240	7,357	7,275	7,078	7,077	7,059	7,165	7,878	7,934
Bought outright.....	7,077	7,077	7,077	7,077	7,077	7,059	7,110	7,436	7,423
Held under repurchase agreement.....	163	280	198	1			55	442	511
Acceptances.....	646	520	409	66	56	52	203	565	528
Loans.....	156	127	311	230	226	223	271	334	265
Float.....	3,130	2,643	2,708	2,497	3,502	2,979	3,777	3,421	3,570
Other Federal Reserve assets.....	3,214	3,007	2,556	2,862	2,675	2,762	2,906	3,020	3,070
Gold stock.....	11,636	11,633	11,629	11,629	11,629	11,629	11,629	11,626	11,620
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	11,048	11,055	11,069	11,066	11,083	11,091	11,110	11,113	11,118
ABSORBING RESERVE FUNDS									
Currency in circulation.....	94,929	95,152	94,888	95,394	95,933	96,146	95,993	95,951	97,065
Treasury cash holdings.....	442	440	438	433	433	434	440	441	441
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	13,273	10,862	10,505	6,932	3,300	1,320	8,690	14,058	12,560
Foreign.....	359	365	263	321	279	287	261	259	368
Other ²	532	525	548	822	559	715	600	628	724
Other F. R. liabilities and capital.....	3,165	3,281	3,375	3,476	3,012	3,125	3,289	3,525	3,460
Member bank reserves with F. R. Banks.....	25,527	26,251	25,632	25,681	24,831	25,258	26,184	26,290	26,815
1977, week ending—									
	July 13	July 20	July 27	Aug. 3	Aug. 10	Aug. 17	Aug. 24	Aug. 31	Sept. 7
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	113,160	113,109	112,220	113,786	110,232	110,161	111,224	110,752	108,300
<i>U.S. Govt. securities</i> ¹	97,435	96,869	97,338	98,300	95,177	95,201	96,162	96,626	94,226
Bought outright.....	97,435	96,508	96,339	96,546	95,177	95,201	96,162	96,472	94,226
Held under repurchase agreement.....		361	999	1,754				154	
<i>Federal agency securities</i>	7,423	7,491	7,590	7,609	7,411	7,411	7,411	7,394	7,354
Bought outright.....	7,423	7,423	7,423	7,420	7,411	7,411	7,411	7,372	7,354
Held under repurchase agreement.....		68	167	189				22	
Acceptances.....	37	56	207	306	13	8	6	23	4
Loans.....	160	406	295	598	585	901	1,665	1,393	636
Float.....	4,932	4,875	3,589	3,613	3,815	3,745	3,594	2,847	3,588
Other Federal Reserve assets.....	3,172	3,412	3,201	3,360	3,231	2,896	2,386	2,469	2,494
Gold stock.....	11,616	11,605	11,605	11,595	11,595	11,595	11,595	11,595	11,595
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	11,140	11,151	11,153	11,149	11,176	11,191	11,196	11,200	11,211
ABSORBING RESERVE FUNDS									
Currency in circulation.....	97,921	97,604	97,166	97,345	97,906	98,080	97,719	97,484	98,220
Treasury cash holdings.....	439	427	423	423	428	428	434	428	440
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	9,022	6,783	8,000	8,499	6,058	4,967	6,271	5,853	3,687
Foreign.....	271	330	256	393	270	284	325	367	390
Other ²	630	1,025	638	687	551	607	599	604	643
Other F. R. liabilities and capital.....	3,262	3,328	3,431	3,496	3,196	3,271	3,369	3,541	3,172
Member bank reserves with F. R. Banks.....	25,572	27,569	26,265	26,887	25,796	26,510	26,498	26,470	25,755

2. Factors affecting member bank reserves—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Factor	1977, week ending—								
	Sept. 14	Sept. 21	Sept. 28	Oct. 5	Oct. 12	Oct. 19	Oct. 26	Nov. 2	Nov. 9
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	109,084	111,964	117,116	118,786	110,855	112,319	112,779	112,993	109,497
<i>U.S. Govt. securities</i> ¹	94,747	96,723	102,860	103,925	96,317	96,402	98,047	96,725	95,196
Bought outright.....	94,059	96,723	99,354	101,172	95,883	96,402	97,862	95,861	95,196
Held under repurchase agreement.....	688		3,506	2,753	434		185	864	
<i>Federal agency securities</i>	7,366	7,329	7,554	7,600	7,374	7,329	7,358	7,394	7,329
Bought outright.....	7,343	7,329	7,329	7,329	7,329	7,329	7,329	7,329	7,329
Held under repurchase agreement.....	23		225	271	45		29	65	
Acceptances.....	74	4	262	366	59	4	34	154	
Loans.....	337	738	718	883	1,051	1,861	1,444	1,113	887
Float.....	3,943	4,269	2,912	3,266	3,744	4,397	3,480	5,115	3,617
Other Federal Reserve assets.....	2,618	2,901	2,810	2,746	2,310	2,327	2,416	2,492	2,466
Gold stock.....	11,595	11,595	11,595	11,595	11,595	11,595	11,595	11,595	11,595
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	11,225	11,229	11,242	11,231	11,267	11,271	11,284	11,289	11,301
ABSORBING RESERVE FUNDS									
Currency in circulation.....	98,704	98,154	97,714	98,122	99,047	99,194	98,856	99,006	99,886
Treasury cash holdings.....	440	433	431	433	432	432	426	419	418
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	3,842	6,188	12,089	12,622	5,520	4,704	5,985	6,176	2,929
Foreign.....	464	283	346	327	267	327	287	282	289
Other ²	661	733	603	730	871	617	656	626	571
Other F. R. liabilities and capital.....	3,311	3,545	3,622	3,576	3,309	3,426	3,623	3,639	3,201
Member bank reserves with F. R. Banks.....	25,683	26,653	26,349	27,002	25,471	27,686	27,026	26,929	26,301

Factor	1977, week ending—						
	Nov. 16	Nov. 23	Nov. 30	Dec. 7	Dec. 14	Dec. 21	Dec. 28
SUPPLYING RESERVE FUNDS							
Reserve Bank credit outstanding.....	110,374	111,085	111,457	113,067	112,574	116,571	121,748
<i>U.S. Govt. securities</i> ¹	94,919	95,565	95,825	97,976	97,416	100,532	103,365
Bought outright.....	94,919	95,414	95,382	97,074	97,416	99,504	100,990
Held under repurchase agreement.....		151	443	902		1,028	2,375
<i>Federal agency securities</i>		7,329	7,351	7,370	7,364	7,319	7,451
Bought outright.....		7,329	7,329	7,329	7,329	7,319	7,305
Held under repurchase agreement.....			22	41	35		146
Acceptances.....			26	61	171		270
Loans.....		534	879	1,079	583	509	527
Float.....		5,085	5,255	4,885	4,870	5,193	5,546
Other Federal Reserve assets.....		2,507	2,009	2,237	2,103	2,137	2,246
Gold stock.....		11,595	11,595	11,595	11,622	11,718	11,718
Special Drawing Rights certificate account.....		1,200	1,200	1,200	1,200	1,200	1,214
Treasury currency outstanding.....		11,307	11,322	11,324	11,344	11,348	11,359
ABSORBING RESERVE FUNDS							
Currency in circulation.....	100,883	101,034	101,533	101,737	102,556	102,990	103,713
Treasury cash holdings.....	418	410	407	442	403	400	394
Deposits, other than member bank reserves, with F. R. Banks:							
Treasury.....		1,790	1,757	2,112	4,156	5,303	9,346
Foreign.....		329	286	313	316	270	280
Other ²		575	518	713	661	620	581
Other F. R. liabilities and capital.....		3,517	3,658	3,721	3,552	3,408	3,672
Member bank reserves with F. R. Banks.....		26,963	27,541	26,779	26,368	26,374	27,384

2. Factors affecting member bank reserves—Continued

C. Wednesday figures

Millions of dollars

Factor	1977								
	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	110,632	108,297	107,042	112,098	105,738	111,898	110,804	113,850	110,136
<i>U.S. Govt. securities</i> ¹	95,509	94,597	91,554	97,409	91,401	97,656	96,633	99,371	96,387
Bought outright.....	93,134	91,653	90,210	95,049	91,401	95,748	93,624	95,047	95,455
Held under repurchase agreement.....	2,375	2,944	1,344	2,360	.....	1,908	3,009	4,324	932
<i>Federal agency securities</i>	7,029	6,881	6,890	6,989	6,790	6,911	6,901	7,033	6,844
Bought outright.....	6,794	6,794	6,790	6,790	6,790	6,790	6,790	6,790	6,767
Held under repurchase agreement.....	235	87	100	199	.....	121	111	243	77
Acceptances.....	758	543	453	461	191	431	513	502	326
Loans.....	29	32	643	483	347	81	738	79	41
Float.....	4,336	3,095	4,188	2,740	3,705	3,396	3,498	4,151	3,861
Other Federal Reserve assets.....	2,971	3,149	3,314	4,016	3,304	3,423	2,521	2,714	2,677
Gold stock.....	11,598	11,658	11,658	11,658	11,658	11,658	11,658	11,658	11,651
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	10,884	10,896	10,896	10,901	10,919	10,930	10,934	10,935	10,939
ABSORBING RESERVE FUNDS									
Currency in circulation.....	93,839	93,270	92,413	91,715	91,517	92,095	92,029	92,105	92,125
Treasury cash holdings.....	453	461	440	471	485	501	509	516	500
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	5,400	6,303	6,123	10,283	10,980	9,627	10,854	11,778	11,614
Foreign.....	269	243	228	253	256	272	295	222	277
Other ²	690	769	784	722	614	759	518	551	735
Other F. R. liabilities and capital.....	3,053	3,159	3,260	3,416	2,949	3,109	3,233	3,438	3,030
Member bank reserves with F. R. Banks.....	30,610	27,847	27,548	28,997	22,714	29,322	27,158	29,033	25,645
1977									
	Mar. 9	Mar. 16	Mar. 23	Mar. 30	Apr. 6	Apr. 13	Apr. 20	Apr. 27	May 4
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	105,929	103,964	115,261	109,044	101,183	107,915	113,087	114,925	118,793
<i>U.S. Govt. securities</i> ¹	92,669	90,359	99,864	96,112	86,819	94,329	98,440	100,240	102,853
Bought outright.....	92,669	90,359	94,855	96,112	86,819	91,794	95,292	97,045	96,763
Held under repurchase agreement.....	.....	.....	5,009	.....	.....	2,535	3,148	3,195	6,090
<i>Federal agency securities</i>	6,767	6,744	6,903	6,744	6,731	6,880	6,849	6,900	7,504
Bought outright.....	6,767	6,744	6,744	6,744	6,731	6,731	6,731	6,731	7,077
Held under repurchase agreement.....	.....	.....	159	.....	.....	149	118	169	427
Acceptances.....	174	171	460	155	142	320	361	591	1,017
Loans.....	33	29	2,195	149	36	42	59	487	122
Float.....	3,598	3,858	2,918	2,913	4,440	3,204	4,165	3,486	4,095
Other Federal Reserve assets.....	2,688	2,803	2,921	2,971	3,015	3,140	3,213	3,221	3,202
Gold stock.....	11,651	11,651	11,636	11,636	11,636	11,636	11,636	11,636	11,636
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	10,957	10,962	10,979	10,990	10,995	11,012	11,017	11,029	11,037
ABSORBING RESERVE FUNDS									
Currency in circulation.....	92,975	93,382	93,219	93,469	94,538	95,119	94,548	94,345	94,765
Treasury cash holdings.....	508	493	491	471	446	452	443	444	443
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	7,082	4,274	10,764	7,769	7,199	4,790	11,301	11,323	13,699
Foreign.....	249	243	261	288	237	252	280	266	259
Other ²	707	781	525	563	666	631	740	662	544
Other F. R. liabilities and capital.....	3,071	3,191	3,346	3,426	2,992	3,153	3,283	3,410	3,121
Member bank reserves with F. R. Banks.....	25,145	25,413	30,470	26,883	18,936	27,367	26,345	28,339	29,835

2. Factors affecting member bank reserves—Continued

C. Wednesday figures—Continued

Millions of dollars

Factor	1977								
	May 11	May 18	May 25	June 1	June 8	June 15	June 22	June 29	July 6
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	115,404	112,369	109,586	110,286	101,784	105,657	115,783	117,750	111,357
<i>U.S. Govt. securities</i> ¹	100,878	98,162	95,906	95,252	87,309	90,720	99,451	101,864	96,695
Bought outright.....	97,506	97,043	95,906	95,252	87,309	90,720	96,709	98,310	96,695
Held under repurchase agreement.....	3,372	1,119					2,742	3,554	
<i>Federal agency securities</i>	7,160	7,353	7,077	7,077	7,077	7,056	7,680	7,778	7,423
Bought outright.....	7,077	7,077	7,077	7,077	7,077	7,056	7,436	7,436	7,423
Held under repurchase agreement.....	83	276					244	342	
Acceptances.....	672	358	60	58	54	49	399	456	41
Loans.....	381	211	451	222	767	974	1,214	606	185
Floater.....	3,035	3,531	3,404	3,660	3,901	4,005	4,056	4,064	3,846
Other Federal Reserve assets.....	3,278	2,754	2,688	4,017	2,676	2,853	2,983	2,982	3,167
Gold stock.....	11,636	11,629	11,629	11,629	11,629	11,629	11,629	11,620	11,620
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	11,050	11,058	11,073	11,073	11,083	11,096	11,112	11,116	11,139
ABSORBING RESERVE FUNDS									
Currency in circulation.....	95,417	95,223	95,242	96,018	96,343	96,318	96,116	96,678	97,989
Treasury cash holdings.....	441	440	433	429	432	435	441	441	438
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	12,193	10,848	9,044	4,946	2,723	1,228	12,958	16,115	9,647
Foreign.....	234	279	274	325	293	344	250	287	372
Other ²	424	536	713	1,996	554	657	631	592	607
Other F. R. liabilities and capital.....	3,219	3,296	3,425	3,517	3,011	3,173	3,348	3,526	3,159
Member bank reserves with F. R. Banks.....	27,362	25,635	24,357	26,956	22,340	27,427	25,981	24,048	23,105
1977									
	July 13	July 20	July 27	Aug. 3	Aug. 10	Aug. 17	Aug. 24	Aug. 31	Sept. 7
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding.....	111,612	115,722	113,871	113,329	107,474	110,776	110,434	113,641	105,902
<i>U.S. Govt. securities</i> ¹	96,699	98,418	98,397	96,842	92,063	95,859	94,831	98,436	91,486
Bought outright.....	96,699	95,891	96,834	96,842	92,063	95,859	94,831	97,357	91,486
Held under repurchase agreement.....		2,527	1,563					1,079	
<i>Federal agency securities</i>	7,423	7,896	7,628	7,411	7,411	7,411	7,411	7,505	7,354
Bought outright.....	7,423	7,423	7,423	7,411	7,411	7,411	7,411	7,354	7,354
Held under repurchase agreement.....		473	205					151	
Acceptances.....	32	211	268	17	9	7	6	131	4
Loans.....	383	220	514	605	917	1,010	2,323	1,265	570
Floater.....	3,004	4,737	3,832	4,721	3,770	4,171	3,475	3,842	3,945
Other Federal Reserve assets.....	4,071	4,240	3,232	3,733	3,304	2,318	2,388	2,462	2,543
Gold stock.....	11,605	11,605	11,605	11,595	11,595	11,595	11,595	11,595	11,595
Special Drawing Rights certificate account.....	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding.....	11,142	11,151	11,166	11,175	11,178	11,194	11,198	11,161	11,213
ABSORBING RESERVE FUNDS									
Currency in circulation.....	97,762	97,564	97,422	97,834	98,349	98,178	97,776	97,943	98,921
Treasury cash holdings.....	439	427	421	422	427	430	428	440	442
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury.....	8,527	7,220	8,616	7,195	4,523	6,516	6,562	6,115	4,841
Foreign.....	251	247	289	301	250	281	351	335	475
Other ²	677	1,867	699	725	560	543	532	679	721
Other F. R. liabilities and capital.....	3,288	3,383	3,495	3,163	3,174	3,290	3,435	3,623	3,108
Member bank reserves with F. R. Banks.....	24,616	28,971	26,901	27,659	24,164	25,527	25,343	28,262	21,403

2. Factors affecting member bank reserves—Continued

C. Wednesday figures—Continued

Millions of dollars

Factor	1977							
	Sept. 14	Sept. 21	Sept. 28	Oct. 5	Oct. 12	Oct. 19	Oct. 26	Nov. 2
SUPPLYING RESERVE FUNDS								
Reserve Bank credit outstanding	111,945	113,724	122,230	114,503	113,226	112,005	114,562	111,722
<i>U.S. Govt. securities</i> ¹	96,114	96,878	104,275	100,004	98,220	94,278	99,362	96,006
Bought outright	95,300	96,878	99,595	98,742	97,737	94,278	98,068	94,337
Held under repurchase agreement	814	.....	4,680	1,262	483	.....	1,294	1,669
<i>Federal agency securities</i>	7,370	7,329	7,680	7,461	7,389	7,329	7,529	7,508
Bought outright	7,329	7,329	7,329	7,329	7,329	7,329	7,329	7,329
Held under repurchase agreement	41	.....	351	132	60	.....	200	179
Acceptances	150	4	436	88	153	4	222	340
Loans	358	2,707	1,292	467	687	3,550	1,183	704
Float	5,270	4,110	5,545	3,765	4,553	4,539	3,717	4,679
Other Federal Reserve assets	2,683	2,696	3,002	2,718	2,224	2,305	2,549	2,485
Gold stock	11,595	11,595	11,595	11,595	11,595	11,595	11,595	11,595
Special Drawing Rights certificate account	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding	11,227	11,231	11,246	11,250	11,270	11,273	11,288	11,291
ABSORBING RESERVE FUNDS								
Currency in circulation	98,754	98,091	98,101	98,756	99,585	99,259	99,133	99,548
Treasury cash holdings	433	434	429	431	434	430	425	420
Deposits, other than member bank reserves, with F.R. Banks:								
Treasury	3,989	9,803	11,197	6,521	4,630	5,215	6,375	5,690
Foreign	324	249	300	298	247	243	344	280
Other ²	616	757	769	561	710	562	708	583
Other F. R. liabilities and capital	3,332	3,395	3,696	3,228	3,304	3,466	3,637	3,227
Member bank reserves with F. R. Banks	28,519	25,021	31,779	28,753	28,381	26,898	28,023	26,060
1977								
	Nov. 9	Nov. 16	Nov. 23	Nov. 30	Dec. 7	Dec. 14	Dec. 21	Dec. 28
SUPPLYING RESERVE FUNDS								
Reserve Bank credit outstanding	107,477	107,548	115,992	111,862	114,068	111,761	120,588	125,241
<i>U.S. Govt. securities</i> ¹	91,671	89,945	97,687	96,477	98,414	94,557	101,977	105,682
Bought outright	91,671	89,945	96,627	94,438	97,785	94,557	99,588	101,063
Held under repurchase agreement .....	.....	.....	1,060	2,039	629	.....	2,389	4,619
<i>Federal agency securities</i>	7,329	7,329	7,484	7,460	7,379	7,305	7,551	8,825
Bought outright	7,329	7,329	7,329	7,329	7,329	7,305	7,305	8,013
Held under repurchase agreement .....	.....	.....	155	131	50	.....	246	812
Acceptances .....	.....	.....	182	248	294	.....	469	734
Loans	585	369	2,951	926	588	1,238	1,038	1,909
Float	5,378	7,856	5,623	4,632	5,179	6,477	7,229	5,688
Other Federal Reserve assets	2,514	2,049	2,065	2,119	2,214	2,184	2,324	2,403
Gold stock	11,595	11,595	11,595	11,595	11,658	11,718	11,718	11,718
Special Drawing Rights certificate account	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,250
Treasury currency outstanding	11,305	11,319	11,327	11,308	11,346	11,351	11,360	11,364
ABSORBING RESERVE FUNDS								
Currency in circulation	100,795	101,170	101,489	101,856	102,464	103,039	103,639	104,412
Treasury cash holdings	421	416	409	397	402	400	399	390
Deposits, other than member bank reserves, with F. R. Banks:								
Treasury	2,132	1,199	2,018	2,562	4,276	2,744	8,201	7,664
Foreign	314	268	269	416	244	291	285	327
Other ²	714	494	599	719	690	704	531	630
Other F. R. liabilities and capital	3,422	3,776	3,794	3,675	3,324	3,508	3,660	3,902
Member bank reserves with F. R. Banks	23,780	24,339	31,536	26,345	26,871	25,344	28,152	32,249

2. Factors affecting member bank reserves—Continued

D. End-of-year and end-of-month figures

Millions of dollars

Factor	1973	1974	1975	1976	1977	1973		
						Jan.	Feb.	Mar.
SUPPLYING RESERVE FUNDS								
Reserve Bank credit outstanding	86,072	92,208	102,461	110,892	118,745	78,567	79,274	80,623
<i>U.S. Govt. securities</i> ¹	78,516	80,501	87,934	97,021	102,819	72,022	72,620	74,276
Bought outright	78,458	80,058	86,717	93,268	100,918	71,133	71,992	73,101
Held under repurchase agreement	58	443	1,217	3,753	1,901	889	628	1,175
<i>Federal agency securities</i>	1,979	5,213	6,190	7,072	8,455	1,372	1,327	1,374
Bought outright	1,937	4,702	6,072	6,794	8,004	1,311	1,294	1,280
Held under repurchase agreement	42	511	118	278	451	61	33	94
Acceptances	68	999	1,126	991	954	141	233	165
Loans	1,258	299	211	25	265	1,310	1,564	2,048
Float	3,099	2,001	3,688	2,601	3,810	2,383	2,795	1,845
Other Federal Reserve assets	1,152	3,195	3,312	3,182	2,442	1,339	735	915
Gold stock	11,567	11,652	11,599	11,598	11,718	10,410	10,410	10,410
Special Drawing Rights certificate account	400	400	500	1,200	1,250	400	400	400
Treasury currency outstanding	8,716	9,253	10,218	10,810	11,331	8,343	8,378	8,420
ABSORBING RESERVE FUNDS								
Currency in circulation	72,497	79,743	86,547	93,717	103,811	64,312	64,696	65,180
Treasury cash holdings	317	185	483	460	392	372	379	407
Deposits, other than member bank reserves, with F. R. Banks:								
Treasury	2,542	3,113	7,285	10,393	7,114	2,747	2,073	2,881
Foreign	251	418	353	352	379	310	455	327
Other ²	1,419	1,275	1,090	1,357	1,187	674	633	696
Other F. R. liabilities and capital	2,669	2,935	2,968	3,063	3,292	2,576	2,574	2,648
Member bank reserves with F. R. Banks	27,060	25,843	26,052	25,158	26,870	26,727	27,653	27,713

	1973								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
SUPPLYING RESERVE FUNDS									
Reserve Bank credit outstanding	80,960	80,201	81,490	84,656	83,234	83,090	86,602	84,133	86,072
<i>U.S. Govt. securities</i> ¹	75,495	74,128	75,022	77,098	76,093	76,165	78,491	77,129	78,516
Bought outright	74,634	74,128	75,022	76,133	75,387	74,902	76,867	76,393	78,458
Held under repurchase agreement	861			965	706	1,263	1,624	736	58
<i>Federal agency securities</i>	1,290	1,240	1,449	1,723	1,860	1,735	1,887	1,978	1,979
Bought outright	1,261	1,240	1,449	1,617	1,597	1,567	1,739	1,810	1,937
Held under repurchase agreement	29			106	263	168	148	168	42
Acceptances	136	83	66	132	84	145	107	71	68
Loans	1,716	1,225	1,770	2,225	2,842	1,558	2,198	1,915	1,258
Float	1,195	2,716	2,048	2,171	1,605	2,513	2,654	2,124	3,099
Other Federal Reserve assets	1,128	809	1,135	1,307	750	974	1,265	916	1,152
Gold stock	10,410	10,410	10,410	10,410	10,410	10,410	11,567	11,567	11,567
Special Drawing Rights certificate account	400	400	400	400	400	400	400	400	400
Treasury currency outstanding	8,455	8,498	8,531	8,546	8,585	8,614	8,649	8,684	8,716
ABSORBING RESERVE FUNDS									
Currency in circulation	66,094	67,161	67,771	68,223	68,376	68,217	69,043	70,296	72,497
Treasury cash holdings	415	394	369	323	346	361	342	317	317
Deposits, other than member bank reserves, with F. R. Banks:									
Treasury	4,163	3,243	4,039	2,865	848	1,624	1,837	1,945	2,542
Foreign	328	289	334	280	259	250	426	420	251
Other ²	773	692	717	821	760	798	719	672	1,419
Other F. R. liabilities and capital	2,753	2,839	2,783	3,005	3,086	3,021	3,065	3,025	2,669
Member bank reserves with F. R. Banks	25,700	24,892	24,818	28,495	28,955	28,240	31,787	28,108	27,060

2. Factors affecting member bank reserves—Continued
D. End-of-year and end-of-month figures—Continued

Millions of dollars

Factor	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding.....	84,751	84,397	86,272	87,673	91,269	90,687	89,810	92,338	91,411	90,479
<i>U.S. Govt. securities</i> ¹	78,240	78,237	79,483	80,007	81,395	80,484	78,103	81,131	81,035	79,351
Bought outright.....	78,240	78,237	78,360	79,313	80,156	79,788	78,103	81,131	81,035	79,351
Held under repurchase agreement.....			1,123	694	1,239	696				
<i>Federal agency securities</i>	1,927	2,001	2,308	2,654	3,263	3,128	3,585	3,820	4,011	4,011
Bought outright.....	1,927	2,001	2,123	2,436	2,621	2,858	3,585	3,820	4,011	4,011
Held under repurchase agreement.....			185	218	642	270				
Acceptances.....	68	69	296	216	373	304	218	277	504	218
Loans.....	961	720	1,820	1,747	3,298	3,210	3,589	4,320	2,920	1,122
Float.....	2,226	2,412	1,287	1,736	1,925	2,297	2,631	1,522	1,460	2,335
Other Federal Reserve assets.....	1,329	958	1,078	1,313	1,015	1,264	1,684	1,268	1,481	3,442
Gold stock.....	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567
Special Drawing Rights certificate account.....	400	400	400	400	400	400	400	400	400	400
Treasury currency outstanding.....	8,740	8,775	8,813	8,844	8,895	8,924	8,965	9,017	9,069	9,125
ABSORBING RESERVE FUNDS										
Currency in circulation.....	69,880	70,493	71,196	72,233	73,199	73,833	74,373	74,926	74,856	75,899
Treasury cash holdings.....	344	332	341	298	296	274	269	287	304	294
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury.....	2,844	2,016	1,373	2,813	3,133	2,919	3,822	3,303	3,209	787
Foreign.....	392	542	366	517	429	384	330	372	411	376
Other ²	657	679	673	697	667	762	1,169	654	718	815
Other F. R. liabilities and capital.....	3,101	3,091	3,262	3,129	3,395	3,319	3,403	3,532	3,685	3,504
Member bank reserves with F. R. Banks.....	28,241	27,989	29,838	28,795	31,012	30,086	27,376	30,247	29,266	29,895
	1974					1975				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding.....	93,009	92,208	92,187	91,861	92,537	101,880	96,712	95,926	92,758	93,588
<i>U.S. Govt. securities</i> ¹	80,998	80,501	81,344	81,086	81,418	87,846	85,622	84,749	81,883	82,546
Bought outright.....	80,129	80,058	80,388	79,169	81,418	83,623	83,862	84,580	81,883	81,281
Held under repurchase agreement.....	869	443	956	1,917		4,223	1,760	169		1,265
<i>Federal agency securities</i>	4,711	5,213	4,790	5,330	5,190	6,071	5,407	5,146	5,083	5,486
Bought outright.....	4,342	4,702	4,688	4,983	5,190	5,189	5,091	5,085	5,083	5,396
Held under repurchase agreement.....	369	511	102	347		882	316	61		90
Acceptances.....	611	999	966	993	665	1,185	865	682	685	840
Loans.....	1,225	299	103	77	60	1,539	24	561	177	231
Float.....	2,565	2,001	1,466	1,370	2,132	1,942	1,811	1,791	1,734	1,473
Other Federal Reserve assets.....	2,899	3,195	3,518	3,005	3,072	3,297	2,984	2,997	3,196	3,012
Gold stock.....	11,567	11,652	11,635	11,621	11,620	11,620	11,620	11,620	11,620	11,598
Special Drawing Rights certificate account.....	400	400	400	400	400	400	500	500	500	500
Treasury currency outstanding.....	9,206	9,253	9,305	9,371	9,453	9,531	9,669	9,687	9,769	9,851
ABSORBING RESERVE FUNDS										
Currency in circulation.....	77,789	79,743	76,343	76,834	78,062	78,443	79,782	81,196	81,475	81,912
Treasury cash holdings.....	306	185	250	254	307	301	373	364	350	364
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury.....	1,495	3,113	3,540	2,884	4,269	8,363	7,036	5,773	2,675	2,349
Foreign.....	626	418	391	409	402	270	310	373	369	342
Other ²	799	1,275	748	901	709	573	1,159	701	686	776
Other F. R. liabilities and capital.....	3,303	2,935	3,415	3,326	3,120	3,452	3,396	3,354	3,354	3,311
Member bank reserves with F. R. Banks.....	29,860	25,843	28,839	28,644	27,139	32,028	26,445	25,976	25,740	26,484

2. Factors affecting member bank reserves—Continued
D. End-of-year and end-of-month figures—Continued

Millions of dollars

Factor	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	98,461	99,612	98,303	102,461	103,180	101,481	103,401	105,926	103,228	110,679
<i>U.S. Govt. securities</i> ¹	86,998	87,184	85,137	87,934	89,971	88,990	89,753	91,814	90,612	94,446
Bought outright	83,926	84,251	85,137	86,717	85,538	87,747	87,293	87,861	87,507	90,575
Held under repurchase agreement	3,072	2,933		1,217	4,433	1,243	2,460	3,953	3,105	3,871
<i>Federal agency securities</i>	6,082	6,242	6,072	6,190	6,617	6,677	6,894	6,739	6,981	7,082
Bought outright	5,789	6,073	6,072	6,072	6,312	6,607	6,607	6,607	6,827	6,805
Held under repurchase agreement	293	169		118	305	70	287	132	154	277
Acceptances	948	1,047	727	1,126	1,230	1,051	883	995	875	1,027
Loans	283	73	45	211	66	52	54	31	397	314
Float	891	1,127	3,070	3,688	1,620	1,649	2,110	2,067	475	3,577
Other Federal Reserve assets	3,259	3,939	3,252	3,312	3,676	3,062	3,707	4,280	3,888	4,233
Gold stock	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,598
Special Drawing Rights certificate account	500	500	500	500	500	500	500	500	500	700
Treasury currency outstanding	9,934	10,043	10,138	10,218	10,275	10,330	10,403	10,459	10,514	10,573
ABSORBING RESERVE FUNDS										
Currency in circulation	81,707	82,277	95,545	86,547	82,231	83,831	85,498	86,481	87,657	88,878
Treasury cash holdings	390	430	463	483	541	512	524	536	505	480
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	8,075	8,517	4,919	7,285	10,075	10,366	7,144	9,806	6,745	11,972
Foreign	324	297	347	353	294	412	305	305	303	349
Other ²	616	594	888	1,090	651	809	796	762	679	847
Other F. R. liabilities and capital	3,472	3,498	3,403	2,968	3,459	3,396	3,490	3,456	3,500	3,564
Member bank reserves with F. R. Banks	25,913	26,140	25,971	26,052	27,306	24,585	28,150	27,140	26,457	27,460
1976										
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
SUPPLYING RESERVE FUNDS										
Reserve Bank credit outstanding	104,385	107,470	111,464	108,839	104,741	110,892	107,253	108,413	109,468	114,406
<i>U.S. Govt. securities</i> ¹	90,673	94,030	96,427	95,839	91,660	97,021	94,134	95,837	95,987	99,967
Bought outright	88,511	89,882	91,648	93,278	91,660	93,268	94,134	94,905	95,547	97,993
Held under repurchase agreement	2,162	4,148	4,779	2,561		3,753		932	440	1,974
<i>Federal agency securities</i>	6,851	6,919	7,080	6,836	6,857	7,072	6,790	6,844	6,785	7,201
Bought outright	6,805	6,778	6,757	6,757	6,857	6,794	6,790	6,767	6,731	7,077
Held under repurchase agreement	46	141	323	79		278		77	54	124
Acceptances	656	808	838	337	188	991	191	322	280	881
Loans	48	64	322	44	40	25	47	24	271	379
Float	2,211	1,984	2,997	2,013	2,635	2,601	2,482	2,595	3,286	2,735
Other Federal Reserve assets	3,946	3,665	3,800	3,770	3,361	3,182	3,609	2,791	2,859	3,243
Gold stock	11,598	11,598	11,598	11,598	11,598	11,598	11,658	11,650	11,636	11,636
Special Drawing Rights certificate account	700	700	800	1,200	1,200	1,200	1,200	1,200	1,200	1,200
Treasury currency outstanding	10,602	10,645	10,742	10,738	10,779	10,810	10,865	10,884	10,939	10,984
ABSORBING RESERVE FUNDS										
Currency in circulation	88,948	89,494	89,549	90,293	93,003	93,717	91,164	91,697	93,383	93,960
Treasury cash holdings	454	412	496	453	469	460	502	506	451	439
Deposits, other than member bank reserves, with F. R. Banks:										
Treasury	8,739	10,795	13,296	10,238	6,766	10,393	11,397	12,179	7,150	13,628
Foreign	295	254	393	362	305	383	362	362	349	305
Other ²	953	962	1,024	953	1,022	1,357	642	856	637	591
Other F. R. liabilities and capital	3,525	3,716	3,625	3,615	3,514	3,063	3,475	3,630	3,457	3,528
Member bank reserves with F. R. Banks	24,371	24,782	26,220	26,461	23,239	25,158	23,411	22,916	27,814	25,773

2. Factors affecting member bank reserves—Continued
D. End-of-year and end-of-month figures—Continued

Millions of dollars

Factor	1977							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
SUPPLYING RESERVE FUNDS								
Reserve Bank credit outstanding	111,838	117,679	113,916	113,641	118,845	109,358	111,862	118,745
<i>U.S. Govt. securities</i> ¹	97,394	102,239	98,711	98,436	104,715	94,597	96,477	102,819
Bought outright	96,560	98,163	96,381	97,357	102,405	94,597	94,438	100,918
Held under repurchase agreement	834	4,076	2,330	1,079	2,310	.....	2,039	1,901
<i>Federal agency securities</i>	7,087	8,033	7,768	7,505	7,639	7,329	7,460	8,455
Bought outright	7,077	7,423	7,423	7,354	7,329	7,329	7,329	8,004
Held under repurchase agreement	10	610	345	151	310	.....	131	451
Acceptances	108	621	393	131	482	.....	248	954
Loans	400	260	788	1,265	1,069	923	926	265
Float	3,993	3,604	2,543	3,842	2,067	3,945	4,632	3,810
Other Federal Reserve assets	2,856	2,922	3,713	2,462	2,873	2,564	2,119	2,442
Gold stock	11,629	11,620	11,595	11,595	11,595	11,595	11,595	11,718
Special Drawing Rights certificate account	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,250
Treasury currency outstanding	11,026	11,081	11,119	11,161	11,206	11,244	11,308	11,331
ABSORBING RESERVE FUNDS								
Currency in circulation	95,606	96,652	97,048	97,943	97,823	98,900	101,856	103,811
Treasury cash holdings	433	440	426	440	434	413	397	392
Deposits, other than member bank reserves, with F. R. Banks:								
Treasury	5,838	15,183	8,789	6,115	15,740	6,398	2,562	7,114
Foreign	436	379	469	535	382	425	416	379
Other ²	831	748	578	679	853	715	719	1,187
Other F. R. liabilities and capital	3,539	3,616	3,606	3,623	3,659	3,704	3,675	3,292
Member bank reserves with F. R. Banks	29,009	24,562	26,912	28,262	23,953	22,841	26,345	26,870

3. Reserves and borrowings of member banks ¹

A. Annual and monthly averages

Millions of dollars

Reserve classification of bank	1973	1974	1975	1976	1977	1973				
						Jan.	Feb.	Mar.	Apr.	May
						All member banks				
Reserves:										
At F. R. Banks:										
Currency and coin:	26,917	29,670	27,790	26,207	26,506	26,214	25,426	25,848	26,281	26,157
Total held:	6,220	6,781	7,237	7,978	8,693	6,457	6,029	5,852	5,822	6,007
Required:	33,296	36,481	35,028	34,336	35,320	32,950	31,734	31,969	32,275	32,336
Excess:	33,074	36,290	34,845	34,103	34,983	32,601	31,537	31,682	32,126	32,277
Borrowings at F. R. Banks:	222	191	183	233	337	349	197	287	149	59
Total:	1,678	2,054	195	84	465	1,164	1,593	1,858	1,721	1,786
Seasonal:	63	85	23	18	55				5	30
Large banks in New York City										
Reserves held:	6,506	7,346	7,043	6,637	6,333	6,535	6,129	6,310	6,338	6,261
Required:	6,483	7,326	7,022	6,603	6,312	6,439	6,141	6,238	6,300	6,296
Excess:	23	20	21	34	21	96	-12	72	38	-35
Borrowings:	147	665	49	20	66	193	324	176	146	110
Large banks in Chicago										
Reserves held:	1,645	1,920	1,841	1,673	1,637	1,563	1,499	1,539	1,575	1,588
Required:	1,640	1,917	1,840	1,667	1,631	1,561	1,499	1,545	1,567	1,582
Excess:	5	3	1	6	6	2		-6	8	6
Borrowings:	5	32	7	6	10	108	105	102	9	12
Other large banks										
Reserves held:	12,372	13,610	13,126	12,722	13,352	12,234	11,820	11,860	11,974	12,017
Required:	12,396	13,600	13,104	12,682	13,253	12,276	11,858	11,856	12,086	12,132
Excess:	-24	10	22	40	99	-42	-38	4	-112	-115
Borrowings:	751	713	52	15	193	577	693	857	828	881
All other banks										
Reserves held:	12,614	13,575	13,018	13,304	13,998	12,339	12,007	11,991	12,216	12,298
Required:	12,555	13,447	12,879	13,151	13,787	12,325	12,039	12,043	12,173	12,267
Excess:	59	128	139	153	211	14	-32	-52	43	31
Borrowings:	725	644	87	43	196	286	471	723	738	783
	1973					1974				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
All member banks										
Reserves:										
At F. R. Banks:										
Currency and coin:	25,777	27,205	27,375	27,510	28,458	28,259	28,352	29,396	28,574	28,450
Total held:	6,086	6,273	6,296	6,402	6,371	6,382	6,635	7,192	6,601	6,450
Required:	32,029	33,590	33,783	34,020	34,913	34,725	35,068	36,655	35,242	34,966
Excess:	31,970	33,199	33,540	33,775	34,690	34,543	34,806	36,419	35,053	34,790
Borrowings at F. R. Banks:	59	391	243	245	223	182	262	236	189	176
Total:	1,788	2,050	2,144	1,861	1,465	1,399	1,298	1,044	1,186	1,352
Seasonal:	76	124	165	147	125	84	41	18	17	32
Large banks in New York City										
Reserves held:	6,142	6,684	6,630	6,620	6,842	6,706	6,836	7,355	6,923	6,787
Required:	6,203	6,528	6,596	6,626	6,831	6,679	6,859	7,290	6,872	6,766
Excess:	-61	156	34	-6	11	27	-23	65	51	21
Borrowings:	145	135	109	115	74	180	74	135	87	113
Large banks in Chicago										
Reserves held:	1,575	1,710	1,710	1,781	1,792	1,679	1,720	1,808	1,679	1,639
Required:	1,580	1,680	1,718	1,757	1,791	1,703	1,677	1,852	1,698	1,700
Excess:	-5	30	-8	24	1	-24	43	-44	-19	-61
Borrowings:	28	67	53	62	54	28	28	17	18	65
Other large banks										
Reserves held:	11,898	12,343	12,486	12,648	13,056	13,022	13,060	13,666	13,112	13,066
Required:	11,977	12,345	12,478	12,608	13,039	13,042	13,032	13,674	13,163	13,023
Excess:	-79	-2	8	40	17	-20	28	-8	-51	43
Borrowings:	904	855	755	712	589	593	761	549	635	689
All other banks										
Reserves held:	12,248	12,741	12,845	12,863	13,139	13,234	13,371	13,759	13,461	13,408
Required:	12,210	12,646	12,748	12,784	13,029	13,119	13,238	13,603	13,320	13,301
Excess:	38	95	97	79	110	115	133	156	141	107
Borrowings:	711	993	1,227	972	748	598	435	343	446	485

3. Reserves and borrowings of member banks¹—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Reserve classification of bank	1974								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All member banks									
Reserves:									
At F. R. Banks.....	29,469	29,861	29,672	30,514	30,264	30,156	29,985	29,898	29,767
Currency and coin.....	6,402	6,600	6,668	6,824	6,765	6,920	6,811	6,939	7,174
Total held.....	35,929	36,519	36,390	37,338	37,029	37,076	36,796	36,837	36,941
Required.....	35,771	36,325	36,259	37,161	36,851	36,885	36,705	36,579	36,602
Excess.....	158	194	131	177	178	191	91	258	339
Borrowings at F. R. Banks:									
Total.....	1,714	2,580	3,000	3,308	3,351	3,287	1,793	1,285	703
Seasonal.....	50	104	130	149	165	139	117	67	32
Large banks in New York City									
Reserves held.....	7,060	7,222	7,236	7,655	7,501	7,658	7,409	7,549	7,825
Required.....	7,041	7,242	7,262	7,610	7,559	7,525	7,458	7,557	7,693
Excess.....	19	-20	-26	45	-58	133	-49	-8	132
Borrowings.....	114	772	1,303	1,457	1,464	1,662	502	257	80
Large banks in Chicago									
Reserves held.....	1,917	1,918	1,934	2,033	2,024	2,066	2,062	1,969	1,978
Required.....	1,848	1,889	1,942	2,014	2,018	2,046	2,080	1,931	1,973
Excess.....	69	29	-8	19	6	20	-18	38	5
Borrowings.....	41	20	51	70	23	17	36	14	18
Other large banks									
Reserves held.....	13,329	13,683	13,662	13,893	13,862	13,753	13,768	13,714	13,760
Required.....	13,387	13,687	13,636	13,905	13,784	13,830	13,732	13,624	13,721
Excess.....	-58	-4	26	-12	78	-77	36	90	39
Borrowings.....	987	939	799	848	860	792	569	566	323
All other banks									
Reserves held.....	13,565	13,638	13,508	13,757	13,642	13,599	13,557	13,605	13,378
Required.....	13,495	13,507	13,419	13,632	13,490	13,484	13,435	13,467	13,215
Excess.....	70	131	89	125	152	115	122	138	163
Borrowings.....	572	849	847	933	1,004	816	686	448	282
	1975								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
All member banks									
Reserves:									
At F. R. Banks.....	29,713	28,503	27,948	28,264	25,576	28,007	27,442	27,183	27,215
Currency and coin.....	7,779	7,062	6,831	6,870	6,916	6,969	7,213	7,299	7,431
Total held.....	37,492	35,565	34,779	35,134	34,492	34,976	34,655	34,482	34,646
Required.....	37,556	35,333	34,513	35,014	34,493	34,428	34,687	34,265	34,447
Excess.....	-64	232	266	120	-1	548	-32	217	199
Borrowings at F. R. Banks:									
Total.....	390	147	106	110	60	271	261	211	396
Seasonal.....	13	10	7	7	9	11	17	38	61
Large banks in New York City									
Reserves held.....	7,977	7,429	7,219	7,275	6,982	6,986	6,842	6,737	6,751
Required.....	8,096	7,398	7,166	7,243	7,010	6,844	6,864	6,755	6,734
Excess.....	-119	31	53	32	-28	142	-22	-18	17
Borrowings.....	156	37	22	25	24	90	54	14	68
Large banks in Chicago									
Reserves held.....	2,074	1,979	1,900	1,845	1,815	1,868	1,764	1,766	1,805
Required.....	2,090	1,962	1,880	1,868	1,836	1,821	1,788	1,761	1,778
Excess.....	-16	17	20	-23	-21	47	-24	5	27
Borrowings.....	16	10	10	14	.....	2	23	1	2
Other large banks									
Reserves held.....	14,013	13,336	13,036	13,162	12,862	13,163	12,927	12,939	12,945
Required.....	14,104	13,295	12,980	13,166	12,951	12,946	13,045	12,841	12,922
Excess.....	-91	41	56	-4	-89	217	-118	98	23
Borrowings.....	87	29	28	38	13	114	62	51	141
All other banks									
Reserves held.....	13,428	12,821	12,624	12,852	12,833	12,959	13,122	13,040	13,145
Required.....	13,266	12,678	12,487	12,737	12,696	12,817	12,990	12,908	13,013
Excess.....	162	143	137	115	137	142	132	132	132
Borrowings.....	131	71	46	33	23	65	122	145	185

3. Reserves and borrowings of member banks ¹—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Reserve classification of bank	1975			1976					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
All member banks									
Reserves:									
At F. R. Banks.....	27,254	27,215	27,215	26,995	26,168	26,366	26,345	26,236	25,711
Currency and coin.....	7,313	7,356	7,773	8,445	7,646	7,456	7,568	7,838	7,903
Total held.....	34,567	34,571	34,991	35,575	33,953	33,967	34,063	34,228	33,774
Required.....	34,411	34,281	34,727	35,366	33,939	33,531	33,974	33,846	33,657
Excess.....	156	290	264	209	14	436	89	382	117
Borrowings at F. R. Banks:									
Total.....	191	61	127	79	76	58	44	121	120
Seasonal.....	65	28	13	9	11	8	11	11	20
Large banks in New York City									
Reserves held.....	6,750	6,770	6,812	7,344	6,711	6,846	6,670	6,672	6,546
Required.....	6,708	6,720	6,748	7,292	6,858	6,669	6,668	6,659	6,524
Excess.....	42	50	64	52	-147	177	2	13	22
Borrowings.....	31	7	63	9	20	21		29	26
Large banks in Chicago									
Reserves held.....	1,759	1,788	1,740	1,757	1,688	1,729	1,702	1,578	1,767
Required.....	1,782	1,754	1,758	1,775	1,702	1,693	1,706	1,647	1,676
Excess.....	-23	34	-18	-18	-14	36	-4	-69	91
Borrowings.....				17	1	2	8	2	7
Other large banks									
Reserves held.....	12,940	12,955	13,249	13,228	12,612	12,527	12,597	12,829	12,318
Required.....	12,937	12,913	13,160	13,225	12,614	12,419	12,644	12,532	12,443
Excess.....	3	42	89	3	-2	108	-47	297	-125
Borrowings.....	32	5	26	13	16	14	15	33	22
All other banks									
Reserves held.....	13,118	13,058	13,190	13,246	12,942	12,865	13,094	13,149	13,143
Required.....	12,984	12,894	13,061	13,074	12,765	12,750	12,956	13,008	13,014
Excess.....	134	164	129	172	177	115	138	141	129
Borrowings.....	128	49	38	40	39	21	21	57	65
	1976			1977					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
All member banks									
Reserves:									
At F. R. Banks.....	25,933	26,001	25,708	26,127	26,458	26,430	27,229	25,725	25,849
Currency and coin.....	8,064	7,989	8,113	8,025	8,180	8,548	8,913	8,326	8,134
Total held.....	34,146	34,141	33,979	34,305	34,797	35,136	36,290	34,199	34,135
Required.....	34,076	33,844	33,692	34,116	34,433	34,964	35,796	34,234	33,870
Excess.....	70	297	287	189	364	172	494	-35	265
Borrowings at F. R. Banks:									
Total.....	123	104	75	66	84	62	61	79	110
Seasonal.....	24	27	31	32	21	12	8	12	13
Large banks in New York City									
Reserves held.....	6,507	6,559	6,372	6,374	6,589	6,520	7,076	6,442	6,331
Required.....	6,548	6,501	6,308	6,346	6,485	6,602	6,948	6,537	6,259
Excess.....	-41	58	64	28	104	-82	128	-95	72
Borrowings.....	37	28	22		36	15	6	47	44
Large banks in Chicago									
Reserves held.....	1,672	1,684	1,615	1,648	1,621	1,632	1,731	1,624	1,610
Required.....	1,690	1,625	1,617	1,635	1,602	1,641	1,698	1,624	1,611
Excess.....	-18	59	-2	13	19	-9	33		-1
Borrowings.....	13	6	3	3		4	2		3
Other large banks									
Reserves held.....	12,633	12,610	12,584	12,704	12,889	13,117	13,556	12,683	12,779
Required.....	12,660	12,549	12,521	12,706	12,802	13,053	13,427	12,765	12,705
Excess.....	-27	61	63	-2	87	64	129	-82	74
Borrowings.....	11	20	3	17	7	14	25	4	29
All other banks									
Reserves held.....	13,334	13,288	13,408	13,579	13,698	13,867	13,927	13,450	13,415
Required.....	13,178	13,169	13,246	13,429	13,544	13,668	13,723	13,308	13,295
Excess.....	156	119	162	150	154	199	204	142	120
Borrowings.....	62	50	47	46	41	29	28	28	34

3. Reserves and borrowings of member banks ¹—Continued

A. Annual and monthly averages—Continued

Millions of dollars

Reserve classification of bank	1977								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All member banks									
Reserves:									
At F. R. Banks.....	26,096	25,970	25,646	26,663	26,373	26,152	26,933	26,783	27,057
Currency and coin.....	8,368	8,610	8,609	8,662	8,712	8,887	8,820	8,932	9,351
Total held.....	34,613	34,732	34,406	35,391	35,186	35,156	35,860	35,782	36,471
Required.....	34,602	34,460	34,293	35,043	34,987	34,965	35,521	35,647	36,297
Excess.....	11	272	113	348	199	191	339	135	174
Borrowings at F. R. Banks:									
Total.....	73	200	262	336	1,071	634	1,319	840	558
Seasonal.....	14	31	55	60	101	112	114	83	54
Large banks in New York City									
Reserves held.....	6,264	6,310	6,241	6,359	6,272	6,025	6,175	6,181	6,244
Required.....	6,351	6,279	6,188	6,342	6,247	6,022	6,120	6,175	6,279
Excess.....	-87	31	53	17	25	3	55	6	-35
Borrowings.....	16	18	36	74	157	75	133	132	48
Large banks in Chicago									
Reserves held.....	1,629	1,637	1,662	1,573	1,653	1,655	1,666	1,607	1,593
Required.....	1,634	1,634	1,627	1,606	1,622	1,634	1,656	1,609	1,613
Excess.....	-5	3	35	-33	31	21	10	-2	-20
Borrowings.....	* 16	4	15	6	5	12	24	23	26
Other large banks									
Reserves held.....	13,090	13,067	12,869	13,438	13,290	13,362	13,711	13,607	13,993
Required.....	13,110	12,996	12,943	13,286	13,270	13,355	13,598	13,602	13,931
Excess.....	-20	71	-74	152	20	7	113	5	62
Borrowings.....	23	62	80	79	530	183	681	355	243
All other banks									
Reserves held.....	13,630	13,718	13,634	14,021	13,971	14,114	14,308	14,387	14,641
Required.....	13,507	13,551	13,535	13,809	13,848	13,954	14,147	14,261	14,474
Excess.....	123	167	99	212	123	160	161	126	167
Borrowings.....	34	116	131	177	379	364	481	330	241

3. Reserves and borrowings of member banks ¹—Continued

B. Weekly averages of daily figures

Millions of dollars

Reserve classification of bank	1977, week ending—										
	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2	Mar. 9	Mar. 16
All member banks											
Reserves:											
At F. R. Banks	27,203	26,623	27,452	27,233	26,328	25,684	25,837	26,416	25,725	25,278	25,381
Currency and coin	8,628	8,984	9,228	8,812	8,797	8,763	8,568	7,594	8,212	8,181	8,500
Total held	35,974	35,753	36,830	36,193	35,275	34,595	34,553	34,157	34,083	33,607	34,029
Required	35,461	35,383	36,941	35,769	35,145	34,339	34,389	33,928	33,933	33,334	33,861
Excess	513	370	-111	424	130	256	164	229	150	273	163
Borrowings at F. R. Banks:											
Total	31	20	109	89	86	75	129	36	30	20	24
Seasonal	7	8	8	8	11	12	13	11	12	11	11
Large banks in New York City											
Reserves held	6,921	6,839	7,310	7,010	6,623	6,621	6,706	6,439	6,326	5,993	6,385
Required	6,778	6,800	7,454	6,915	6,663	6,596	6,714	6,391	6,362	5,988	6,380
Excess	143	39	-144	95	-40	25	-8	48	-36	5	5
Borrowings			29		41	43	98	7			
Large banks in Chicago											
Reserves held	1,729	1,749	1,790	1,632	1,662	1,632	1,670	1,596	1,628	1,621	1,645
Required	1,691	1,713	1,791	1,616	1,666	1,605	1,654	1,621	1,593	1,616	1,631
Excess	38	36	-1	16	-4	27	16	-25	35	5	12
Borrowings			9								
Other large banks											
Reserves held	13,377	13,396	13,728	13,542	13,119	12,857	12,765	12,709	12,699	12,686	12,633
Required	13,304	13,296	13,883	13,385	13,155	12,782	12,809	12,618	12,730	12,549	12,642
Excess	73	100	-155	157	-36	75	-44	91	-31	137	-19
Borrowings		2	40	58	19	7	3		1	1	1
All other banks											
Reserves held	13,947	13,769	14,002	14,009	13,871	13,485	13,412	13,413	13,430	13,307	13,378
Required	13,688	13,574	13,813	13,853	13,661	13,356	13,212	13,298	13,248	13,181	13,208
Excess	259	195	189	156	210	129	200	115	182	126	170
Borrowings	31	18	31	31	26	25	28	29	29	19	23

Reserve classification of bank	1977, week ending—										
	Mar. 23	Mar. 30	Apr. 6	Apr. 13	Apr. 20	Apr. 27	May 4	May 11	May 18	May 25	June 1
All member banks											
Reserves:											
At F. R. Banks	26,282	26,296	25,654	25,112	27,284	26,746	26,786	25,527	26,251	25,632	25,681
Currency and coin	7,492	8,290	8,477	8,721	7,724	8,341	8,892	8,998	8,543	8,149	8,585
Total held	33,921	34,737	34,264	33,988	35,162	35,240	35,831	34,678	34,946	33,933	34,418
Required	33,844	34,404	34,008	33,714	35,128	35,076	35,529	34,632	34,728	33,798	34,009
Excess	77	333	256	274	34	164	302	46	218	135	409
Borrowings at F. R. Banks:											
Total	338	58	65	38	29	99	215	156	127	311	230
Seasonal	13	14	14	12	14	15	19	21	29	35	45
Large banks in New York City											
Reserves held	6,213	6,485	6,343	6,237	6,567	6,259	6,516	6,299	6,454	5,988	6,312
Required	6,233	6,401	6,282	6,176	6,597	6,290	6,467	6,307	6,432	6,034	6,227
Excess	-20	84	61	61	-30	-31	49	-8	22	-46	85
Borrowings	167		29			34	54	25		27	9
Large banks in Chicago											
Reserves held	1,560	1,659	1,621	1,616	1,669	1,629	1,732	1,595	1,728	1,559	1,670
Required	1,571	1,635	1,594	1,594	1,695	1,621	1,699	1,625	1,706	1,568	1,594
Excess	-11	24	27	22	-26	8	33	-30	22	-9	76
Borrowings		14	1			1			18		
Other large banks											
Reserves held	12,701	13,022	12,802	12,814	13,304	13,407	13,526	13,093	13,129	12,757	12,804
Required	12,659	12,950	12,799	12,788	13,316	13,339	13,470	13,140	13,107	12,680	12,749
Excess	42	72	3	26	-12	68	56	-47	22	77	55
Borrowings	117	11	1	11	4	27	88	51	31	111	62
All other banks											
Reserves held	13,447	13,571	13,498	13,321	13,622	13,945	14,057	13,691	13,635	13,629	13,632
Required	13,381	13,418	13,333	13,156	13,520	13,826	13,893	13,560	13,483	13,516	13,439
Excess	66	153	165	165	102	119	164	131	152	113	193
Borrowings	54	33	34	27	25	37	73	80	78	173	159

3. Reserves and borrowings of member banks ¹—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1977, week ending—									
	June 8	June 15	June 22	June 29	July 6	July 13	July 20	July 27	Aug. 3	Aug. 10
All member banks										
Reserves:										
At F. R. Banks	24,831	25,258	26,184	26,290	26,815	25,572	27,569	26,265	26,887	25,796
Currency and coin	8,751	8,695	8,360	8,623	8,676	8,964	7,849	8,829	8,932	8,993
Total held	33,734	34,104	34,696	35,064	35,619	34,635	35,519	35,195	35,919	34,890
Required	33,701	33,858	34,623	34,914	35,125	34,371	35,307	35,121	35,495	34,787
Excess	33	246	73	150	494	264	212	74	424	103
Borrowings at F. R. Banks:										
Total	226	223	271	334	265	160	406	295	598	585
Seasonal	52	48	52	70	61	51	56	68	69	72
Large banks in New York City										
Reserves held	6,042	6,118	6,207	6,394	6,368	6,297	6,392	6,296	6,408	6,386
Required	6,099	6,065	6,231	6,315	6,438	6,211	6,473	6,205	6,439	6,270
Excess	-57	53	-24	79	-70	86	-81	91	-31	116
Borrowings	83	16	57				208		119	
Large banks in Chicago										
Reserves held	1,578	1,627	1,648	1,629	1,665	1,542	1,664	1,571	1,631	1,611
Required	1,594	1,629	1,652	1,637	1,626	1,568	1,642	1,582	1,618	1,623
Excess	-16	-2	-4	-8	39	-26	22	-11	13	-12
Borrowings		49	14			25			21	
Other large banks										
Reserves held	12,664	12,864	13,078	13,147	13,542	13,042	13,573	13,170	13,719	13,037
Required	12,678	12,828	13,069	13,184	13,240	13,048	13,430	13,302	13,488	13,151
Excess	-14	36	9	-37	302	-6	143	-132	231	-114
Borrowings	51	74	70	126	102	20	53	81	165	410
All other banks										
Reserves held	13,450	13,495	13,763	13,894	14,044	13,754	13,890	14,158	14,161	13,856
Required	13,330	13,336	13,671	13,778	13,821	13,544	13,762	14,032	13,950	13,743
Excess	120	159	92	116	223	210	128	126	211	113
Borrowings	92	84	130	208	163	115	145	214	293	175

Reserve classification of bank	1977, week ending—									
	Aug. 17	Aug. 24	Aug. 31	Sept. 7	Sept. 14	Sept. 21	Sept. 28	Oct. 5	Oct. 12	Oct. 19
All member banks										
Reserves:										
At F. R. Banks	26,510	26,498	26,470	25,755	25,683	26,653	26,349	27,002	25,471	27,686
Currency and coin	8,789	8,201	8,773	8,941	9,281	8,177	9,120	8,990	9,201	8,615
Total held	35,401	34,800	35,345	34,797	35,060	34,924	35,614	36,218	34,798	36,369
Required	35,199	34,772	34,974	34,566	34,739	34,927	35,382	35,817	34,629	36,285
Excess	202	28	371	231	321	3	232	401	169	84
Borrowings at F. R. Banks:										
Total	901	1,665	1,393	636	337	738	718	883	1,051	1,861
Seasonal	99	116	130	114	108	109	115	117	113	114
Large banks in New York City										
Reserves held	6,306	6,178	6,128	5,995	6,202	5,808	6,096	6,325	5,768	6,652
Required	6,428	6,110	6,100	6,037	6,046	5,905	6,028	6,280	5,839	6,592
Excess	-122	68	28	-42	156	-97	68	45	-71	60
Borrowings	225	443	26	49		217		159		285
Large banks in Chicago										
Reserves held	1,659	1,572	1,681	1,612	1,695	1,652	1,594	1,663	1,651	1,727
Required	1,645	1,586	1,634	1,611	1,667	1,660	1,597	1,642	1,597	1,745
Excess	14	-14	47	1	28	-8	-3	21	54	-18
Borrowings						29	15	15	13	56
Other large banks										
Reserves held	13,441	13,052	13,480	13,199	13,243	13,398	13,571	13,832	13,265	13,814
Required	13,326	13,167	13,341	13,121	13,277	13,399	13,532	13,676	13,288	13,866
Excess	115	-115	139	78	-34	-1	39	156	-23	-52
Borrowings	350	798	729	137	54	198	293	307	661	1,039
All other banks										
Reserves held	13,995	13,998	14,056	13,991	13,920	14,066	14,353	14,398	14,114	14,176
Required	13,800	13,909	13,899	13,797	13,749	13,963	14,225	14,219	13,905	14,082
Excess	195	89	157	194	171	103	128	179	209	94
Borrowings	326	424	638	450	283	294	410	402	377	481

3. Reserves and borrowings of member banks ¹—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification of bank	1977, week ending—									
	Oct. 26	Nov. 2	Nov. 9	Nov. 16	Nov. 23	Nov. 30	Dec. 7	Dec. 14	Dec. 21	Dec. 28
All member banks										
Reserves:										
At F. R. Banks.....	27,026	26,929	26,301	26,963	27,541	26,779	26,368	26,374	27,584	27,384
Currency and coin.....	8,406	8,983	9,182	9,191	8,249	9,094	9,254	9,837	8,923	9,360
Total held.....	35,502	35,981	35,551	36,221	35,856	35,938	35,687	36,275	36,570	36,807
Required.....	35,300	35,716	35,396	35,804	35,867	35,500	35,672	35,962	36,425	36,562
Excess.....	202	265	155	417	-11	438	15	313	145	245
Borrowings at F. R. Banks:										
Total.....	1,444	1,113	887	534	879	1,079	583	509	527	686
Seasonal.....	116	103	87	83	85	75	65	56	53	53
Large banks in New York City										
Reserves held.....	5,757	6,220	6,260	6,335	6,280	5,956	5,969	6,219	6,419	6,273
Required.....	5,777	6,175	6,214	6,314	6,322	5,848	6,087	6,182	6,401	6,268
Excess.....	-20	45	46	21	-42	108	-118	37	18	5
Borrowings.....	200			60	252	252	37	93	50	32
Large banks in Chicago										
Reserves held.....	1,657	1,669	1,611	1,675	1,575	1,587	1,618	1,646	1,562	1,600
Required.....	1,643	1,648	1,624	1,638	1,594	1,570	1,620	1,631	1,574	1,593
Excess.....	14	21	-13	37	-19	17	-2	15	-12	7
Borrowings.....	15	17	14	13	33	31	9	8	27	73
Other large banks										
Reserves held.....	13,670	13,668	13,459	13,823	13,578	13,788	13,578	13,957	13,990	14,161
Required.....	13,582	13,601	13,478	13,689	13,602	13,638	13,609	13,840	13,992	14,083
Excess.....	88	67	-19	134	-24	150	-31	117	-2	78
Borrowings.....	586	631	560	168	298	386	287	211	229	292
All other banks										
Reserves held.....	14,418	14,424	14,221	14,388	14,423	14,607	14,522	14,453	14,599	14,773
Required.....	14,298	14,292	14,080	14,163	14,349	14,444	14,356	14,309	14,458	14,618
Excess.....	120	132	141	225	74	163	166	144	141	155
Borrowings.....	643	465	313	293	296	410	250	197	221	289

4. Federal funds transactions of 46 money market banks

Millions of dollars except as noted

Type	1977, week ending—								
	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2
Basic reserve position									
Excess reserves ¹	246	312	-90	85	13	73	9	95	79
LESS:									
Borrowings at F. R. Banks			63	46	37	46	91	7	
Net interbank Federal funds transactions	16,621	21,537	20,085	16,443	14,175	18,004	17,687	16,755	15,664
EQUALS: Net surplus, or deficit (-):									
Amount	-16,375	-21,225	-20,237	-16,404	-14,199	-17,977	-17,770	-16,666	-15,585
<i>Per cent of average required reserves</i>	105.2	135.7	120.8	104.7	92.8	119.9	116.9	113.5	106.3
Interbank Federal funds transactions									
Gross transactions:									
Purchases	24,929	27,907	25,972	22,582	21,637	24,143	23,795	23,441	22,763
Sales	8,308	6,371	5,887	6,139	7,462	6,139	6,108	6,686	7,099
Two-way transactions ²	6,033	5,627	5,031	4,927	5,564	5,041	4,756	5,200	5,358
Net transactions:									
Purchases of net buying banks	18,896	22,280	20,941	17,655	16,073	19,102	19,039	18,241	17,405
Sales of net selling banks	2,276	744	856	1,213	1,898	1,098	1,352	1,487	1,741
Related transactions with U.S. Govt. securities dealers									
Loans to dealers ³	4,075	4,408	3,721	3,084	3,060	2,541	2,748	2,437	2,560
Borrowings from dealers ⁴	1,712	1,313	1,426	1,532	1,864	1,513	1,380	1,775	2,008
Net loans	2,364	3,095	2,295	1,553	1,196	1,028	1,369	662	553

Type	1977, week ending—								
	Mar. 9	Mar. 16	Mar. 23	Mar. 30	Apr. 6	Apr. 13	Apr. 20	Apr. 27	May 4
Basic reserve position									
Excess reserves ¹	124	49	19	126	187	112	-13	3	142
LESS:									
Borrowings at F. R. Banks			241	14	29	11	4	49	107
Net interbank Federal funds transactions	18,027	18,488	16,396	14,363	17,149	21,273	18,670	14,593	15,076
EQUALS: Net surplus, or deficit (-):									
Amount	-17,903	-18,439	-16,618	-14,251	-16,990	-21,172	-18,688	-14,639	-15,042
<i>Per cent of average required reserves</i>	125.7	125.3	114.5	95.7	116.0	144.9	121.2	97.3	98.1
Interbank Federal funds transactions									
Gross transactions:									
Purchases	24,478	25,141	23,263	22,819	24,728	27,297	26,572	23,441	24,040
Sales	6,451	6,653	6,868	8,457	7,580	6,024	7,902	8,848	8,963
Two-way transactions ²	4,864	4,620	4,574	5,338	5,268	5,074	5,282	5,463	5,589
Net transactions:									
Purchases of net buying banks	19,614	20,521	18,689	17,481	19,460	22,223	21,290	17,978	18,450
Sales of net selling banks	1,588	2,034	2,293	3,118	2,311	951	2,260	3,384	3,374
Related transactions with U.S. Govt. securities dealers									
Loans to dealers ³	3,489	4,496	2,819	2,469	4,226	5,497	3,632	2,468	2,899
Borrowings from dealers ⁴	1,829	1,671	1,892	1,895	1,512	1,273	1,248	1,552	2,029
Net loans	1,660	2,825	927	574	2,714	4,224	2,384	915	870

Type	1977, week ending—								
	May 11	May 18	May 25	June 1	June 8	June 15	June 22	June 29	July 6
Basic reserve position									
Excess reserves ¹	-20	64	54	164	-20	68	17	36	171
LESS:									
Borrowings at F. R. Banks	31	18	62	19	87	105	96	51	3
Net interbank Federal funds transactions	18,142	16,727	14,942	13,970	18,101	17,921	16,742	12,789	14,896
EQUALS: Net surplus, or deficit (-):									
Amount	-18,193	-16,681	-14,949	-13,825	-18,208	-17,958	-16,821	-12,804	-14,728
<i>Per cent of average required reserves</i>	121.7	110.1	104.5	94.6	125.7	123.4	113.2	85.5	97.4
Interbank Federal funds transactions									
Gross transactions:									
Purchases	25,762	24,063	22,870	21,749	24,451	23,993	24,407	21,551	23,693
Sales	7,620	7,336	7,929	7,779	6,350	6,072	7,665	8,763	8,797
Two-way transactions ²	5,026	5,227	5,619	5,391	4,711	4,732	5,462	5,170	5,822
Net transactions:									
Purchases of net buying banks	20,736	18,836	17,251	16,358	19,740	19,261	18,945	16,381	17,871
Sales of net selling banks	2,594	2,110	2,309	2,389	1,639	1,340	2,203	3,593	2,974
Related transactions with U.S. Govt. securities dealers									
Loans to dealers ³	2,914	2,857	2,930	2,909	5,462	4,593	2,895	1,905	2,665
Borrowings from dealers ⁴	2,091	2,327	2,770	1,707	2,187	1,968	1,733	2,235	1,715
Net loans	822	530	160	1,202	3,274	2,625	1,162	-329	950

4. Federal funds transactions of 46 money market banks—Continued

Millions of dollars except as noted

Type	1977, week ending—								
	July 13	July 20	July 27	Aug. 3	Aug. 10	Aug. 17	Aug. 24	Aug. 31	Sept. 7
Basic reserve position									
Excess reserves ¹	109	147	41	157	121	24	-38	156	13
LESS:									
Borrowings at F. R. Banks.....	26	228	12	156	248	416	925	225	58
Net interbank Federal funds transactions.....	20,249	18,601	16,218	16,468	18,096	17,454	16,166	15,102	18,968
EQUALS: Net surplus, or deficit (-):									
Amount.....	-20,166	-18,683	-16,189	-16,467	-18,223	-17,847	-17,129	-15,171	-19,014
Per cent of average required reserves.....	136.4	121.9	108.9	107.7	122.3	117.4	116.5	102.2	129.7
Interbank Federal funds transactions									
Gross transactions:									
Purchases.....	27,180	26,631	23,596	24,439	24,885	24,449	22,528	22,411	26,178
Sales.....	6,930	8,030	7,379	7,971	6,788	6,994	6,361	7,309	7,210
Two-way transactions ²	4,971	6,489	4,990	5,187	4,738	5,536	4,857	4,788	4,901
Net transactions:									
Purchases of net buying banks.....	22,209	20,142	18,606	19,252	20,147	18,912	17,671	17,624	21,277
Sales of net selling banks.....	1,960	1,541	2,388	2,784	2,050	1,458	1,505	2,522	2,309
Related transactions with U. S. Govt. securities dealers									
Loans to dealers ³	3,233	2,906	2,387	2,533	4,177	4,465	3,777	3,497	4,230
Borrowings from dealers ⁴	998	1,386	1,644	2,019	2,122	2,231	1,921	1,629	1,950
Net loans.....	2,235	1,520	743	514	2,056	2,234	1,856	1,868	2,281
	1977, week ending—								
	Sept. 14	Sept. 21	Sept. 28	Oct. 5	Oct. 12	Oct. 19	Oct. 26	Nov. 2	Nov. 9
Basic reserve position									
Excess reserves ¹	210	-17	52	191	111	-16	38	133	64
LESS:									
Borrowings at F. R. Banks.....	5	264	76	202	138	795	345	281	363
Net interbank Federal funds transactions.....	21,174	19,406	14,978	15,361	20,620	18,666	16,378	16,416	20,929
EQUALS: Net surplus, or deficit (-):									
Amount.....	-20,968	-19,687	-15,002	-15,373	-20,647	-19,477	-16,684	-16,564	-21,228
Per cent of average required reserves.....	141.1	133.3	100.6	100.6	141.5	122.9	113.2	109.1	140.2
Interbank Federal funds transactions									
Gross transactions:									
Purchases.....	28,075	26,430	23,969	23,847	27,466	24,945	22,681	22,719	28,083
Sales.....	6,902	7,024	8,991	8,486	6,846	6,279	6,304	6,304	7,155
Two-way transactions ²	4,984	4,866	5,156	5,159	4,820	4,937	5,373	5,376	6,006
Net transactions:									
Purchases of net buying banks.....	23,091	21,564	18,813	18,688	22,646	20,008	17,309	17,344	22,077
Sales of net selling banks.....	1,917	2,159	3,835	3,327	2,026	1,342	931	928	1,149
Related transactions with U. S. Govt. securities dealers									
Loans to dealers ³	4,138	3,374	2,594	3,409	5,475	4,498	3,049	3,698	4,271
Borrowings from dealers ⁴	1,865	1,636	2,969	2,503	2,384	2,133	1,762	1,959	1,625
Net loans.....	2,273	1,739	-375	906	3,091	2,365	1,287	1,740	2,646
	1977, week ending—								
	Nov. 16	Nov. 23	Nov. 30	Dec. 7	Dec. 14	Dec. 21	Dec. 28		
Basic reserve position									
Excess reserves ¹	131	-14	209	8	100	87	128		
LESS:									
Borrowings at F. R. Banks.....	48	415	422	106	123	175	251		
Net interbank Federal funds transactions.....	20,061	17,766	16,212	19,618	20,864	19,431	16,287		
EQUALS: Net surplus, or deficit (-):									
Amount.....	-19,978	-18,195	-16,425	-19,716	-20,887	-19,519	-16,411		
Per cent of average required reserves.....	129.8	119.6	110.9	130.8	136.2	125.6	106.3		
Interbank Federal funds transactions									
Gross transactions:									
Purchases.....	27,820	25,552	24,445	28,000	28,734	27,426	25,218		
Sales.....	7,760	7,786	8,233	8,382	7,870	7,995	8,930		
Two-way transactions ²	6,422	5,358	5,836	5,921	5,329	5,977	5,528		
Net transactions:									
Purchases of net buying banks.....	21,398	20,194	18,609	22,079	23,405	21,449	19,689		
Sales of net selling banks.....	1,337	2,428	2,397	2,462	2,540	2,019	3,402		
Related transactions with U. S. Govt. securities dealers									
Loans to dealers ³	4,454	3,833	4,019	3,563	4,684	4,133	3,437		
Borrowings from dealers ⁴	1,496	1,766	1,758	1,568	1,822	1,575	2,185		
Net loans.....	2,958	2,068	2,261	1,994	2,863	2,559	1,252		

5. Federal Reserve Bank interest rates

A. Loans to member banks under Sections 13 and 13a¹

Per cent per annum. Figures in parentheses indicate day of month new rate became effective.

Year and month	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
1972—In effect Dec. 31	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½	4½
1973—Jan.	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5	(15) 5
Feb.	(28) 5½	(26) 5½	(26) 5½	(27) 5½	(27) 5½	(27) 5½	(27) 5½	(26) 5½	(27) 5½	(26) 5½	(27) 5½	(2) 5½
Mar.			(23) 5½	(23) 5½	(23) 5½	(23) 5½	(27) 5½	(27) 5½	(23) 5½	(23) 5½	(27) 5½	(23) 5½
Apr.		(11) 6	(11) 6	(11) 6	(11) 6	(11) 6	(11) 6	(11) 6	(11) 6	(18) 6	(11) 6	(11) 6
May	(11) 6	(11) 6	(11) 6	(11) 6½	(12) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(15) 6½	(11) 6½	(11) 6½
June	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7
July	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7	(2) 7
Aug.	(23) 7½	(14) 7½	(14) 7½	(14) 7½	(14) 7½	(16) 7½	(14) 7½	(14) 7½	(14) 7½	(14) 7½	(14) 7½	(14) 7½
1974—Apr.	(30) 8	(25) 8	(25) 8	(25) 8	(25) 8	(29) 8	(26) 8	(26) 8	(26) 8	(25) 8	(25) 8	(25) 8
Dec.	(10) 7¾	(9) 7¾	(9) 7¾	(13) 7¾	(10) 7¾	(16) 7¾	(10) 7¾	(13) 7¾	(13) 7¾	(13) 7¾	(10) 7¾	(11) 7¾
1975—Jan.	(6) 7¼	(10) 7¼	(6) 7¼	(6) 7¼	(6) 7¼	(13) 7¼	(10) 7¼	(10) 7¼	(10) 7¼	(24) 7¼	(6) 7¼	(6) 7¼
Feb.	(5) 6¾	(5) 6¾	(5) 6¾	(5) 6¾	(5) 6¾	(5) 6¾	(6) 6¾	(6) 6¾	(5) 6¾	(6) 6¾	(5) 6¾	(5) 6¾
Mar.	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(14) 6¼	(14) 6¼	(10) 6¼
May	(16) 6	(16) 6	(16) 6	(16) 6	(16) 6	(16) 6	(16) 6	(16) 6	(23) 6	(16) 6	(16) 6	(16) 6
1976—Jan.	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(23) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½
Nov.	(22) 5½	(22) 5½	(22) 5½	(22) 5½	(22) 5½	(22) 5½	(22) 5½	(26) 5½	(22) 5½	(22) 5½	(22) 5½	(22) 5½
1977—Aug.		(31) 5¾	(30) 5¾	(30) 5¾	(30) 5¾	(30) 5¾	(30) 5¾	(30) 5¾	(30) 5¾			
Sept.	(2) 5¾									(2) 5¾	(2) 5¾	(2) 5¾
Oct.	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6
In effect Dec. 31	6	6	6	6	6	6	6	6	6	6	6	6

B. Loans to member banks under Section 10(b)

Per cent per annum. Figures in parentheses indicate day of month new rate became effective.

Year and month	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
	Regular rate ¹											
1972—In effect Dec. 31	5	5	5	5	5	5	5	5	5	5	5	5
1973—Jan.	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½	(15) 5½
Feb.	(28) 6	(26) 6	(26) 6	(27) 6	(27) 6	(27) 6	(27) 6	(26) 6	(27) 6	(26) 6	(27) 6	(2) 6
Mar.			(23) 6¼	(23) 6¼	(23) 6¼	(23) 6¼	(27) 6¼	(27) 6¼	(23) 6¼	(23) 6¼	(27) 6¼	(23) 6¼
Apr.		(11) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(18) 6½	(11) 6½	(11) 6½
May	(11) 6½	(11) 6½	(11) 6½	(11) 6½	(12) 7	(11) 7	(11) 7	(11) 7	(11) 7	(15) 7	(11) 7	(11) 7
June	(11) 7	(11) 7	(11) 7	(11) 7	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½
July	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½	(2) 7½
Aug.	(23) 8	(14) 8	(14) 8	(14) 8	(14) 8	(16) 8	(14) 8	(14) 8	(14) 8	(14) 8	(14) 8	(14) 8
1974—Apr.	(30) 8½	(25) 8½	(25) 8½	(25) 8½	(25) 8½	(29) 8½	(26) 8½	(26) 8½	(26) 8½	(25) 8½	(25) 8½	(25) 8½
Dec.	(10) 8¼	(9) 8¼	(9) 8¼	(13) 8¼	(10) 8¼	(16) 8¼	(10) 8¼	(13) 8¼	(13) 8¼	(13) 8¼	(10) 8¼	(11) 8¼
1975—Jan.	(6) 7¾	(10) 7¾	(6) 7¾	(6) 7¾	(6) 7¾	(13) 7¾	(10) 7¾	(10) 7¾	(10) 7¾	(24) 7¾	(6) 7¾	(6) 7¾
Feb.	(5) 7¼	(5) 7¼	(5) 7¼	(5) 7¼	(5) 7¼	(5) 7¼	(6) 7¼	(7) 7¼	(5) 7¼	(7) 7¼	(5) 7¼	(5) 7¼
Mar.	(10) 6¾	(10) 6¾	(10) 6¾	(10) 6¾	(10) 6¾	(10) 6¾	(10) 6¾	(14) 6¾	(10) 6¾	(10) 6¾	(14) 6¾	(10) 6¾
May	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(16) 6½	(23) 6½	(16) 6½	(16) 6½	(16) 6½
1976—Jan.	(19) 6	(19) 6	(19) 6	(19) 6	(19) 6	(19) 6	(19) 6	(23) 6	(19) 6	(19) 6	(19) 6	(19) 6
Nov.	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(26) 5¾	(22) 5¾	(22) 5¾	(22) 5¾	(22) 5¾
1977—Aug.		(31) 6¼	(30) 6¼	(30) 6¼	(30) 6¼	(30) 6¼	(30) 6¼	(30) 6¼	(30) 6¼			
Sept.	(2) 6¼									(2) 6¼	(2) 6¼	(2) 6¼
Oct.	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½
In effect Dec. 31	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½

5. Federal Reserve Bank interest rates—Continued
B. Loans to member banks under Section 10(b)—Continued

Per cent per annum. Figures in parentheses indicate day of month new rate became effective.

Year and month	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Franc- isco
	Special rate ¹											
1974—In effect Aug. 31												
Sept.	(11) 10	(27) 10									(27) 10	(4) 10
Oct.	(11) 10		(3) 10	(4) 10	(3) 10	(14) 10	(11) 10	(3) 10	(4) 10	(4) 10		(4) 10
Dec.	(10) 9½	(9) 9½	(9) 9½	(13) 9½	(10) 9½	(16) 9½	(10) 9½	(13) 9½	(13) 9½	(13) 9½	(10) 9½	(11) 9½
1975—Jan.	(6) 9	(10) 9	(6) 9	(6) 9	(6) 9	(13) 9	(10) 9	(10) 9	(10) 9	(24) 9	(6) 9	(6) 9
Feb.	(5) 8½	(5) 8½	(5) 8½	(5) 8½	(5) 8½	(5) 8½	(6) 8½	(7) 8½	(5) 8½	(7) 8½	(5) 8½	(5) 8½
Mar.	(10) 8	(10) 8	(10) 8	(10) 8	(10) 8	(10) 8	(14) 8	(14) 8	(10) 8	(10) 8	(14) 8	(10) 8
May.	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(16) 7½	(23) 7½	(16) 7½	(23) 7½	(16) 7½
June.		(24) 7	(9) 7	(9) 7	(9) 7	(3) 7	(9) 7		(9) 7		(9) 7	(24) 7
July.	(2) 7							(15) 7		(9) 7		
1976—Jan.	(19) 6½	(19) 6½	(19) 6½	(19) 6½	(19) 6½	(19) 6½	(19) 6½	(23) 6½	(19) 6½	(19) 6½	(19) 6½	(19) 6½
Nov.	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(26) 6¼	(22) 6¼	(22) 6¼	(22) 6¼	(22) 6¼
1977—Aug.		(31) 6¾	(30) 6¾	(30) 6¾	(30) 6¾	(30) 6¾	(30) 6¾	(30) 6¾	(30) 6¾			
Sept.	(2) 6¾									(2) 6¾	(2) 6¾	(2) 6¾
Oct.	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7
In effect Dec. 31	7	7	7	7	7	7	7	7	7	7	7	7

C. Loans to all others under last paragraph of Section 13 ¹

Per cent per annum. Figures in parentheses indicate day of month new rate became effective.

Year and month	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Franc- isco
1972—In effect Dec. 31	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½
1973—Jan.	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7	(15) 7
Feb.	(28) 7½	(26) 7½	(26) 7½	(27) 7½	(27) 7½	(27) 7½	(27) 7½	(26) 7½	(27) 7½	(26) 7½	(27) 7½	(2) 7½
Mar.			(23) 7¾	(23) 7¾	(23) 7¾	(23) 7¾	(27) 7¾	(27) 7¾	(23) 7¾	(23) 7¾	(27) 7¾	(23) 7¾
Apr.	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(18) 8	(11) 8	(11) 8
May.	(11) 8½	(11) 8½	(11) 8½	(11) 8½	(12) 8½	(11) 8½	(11) 8½	(11) 8½	(11) 8½	(15) 8½	(11) 8½	(11) 8½
June.	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9	(2) 9
July.	(23) 9½	(14) 9½	(14) 9½	(14) 9½	(14) 9½	(16) 9½	(14) 9½	(14) 9½	(14) 9½	(14) 9½	(14) 9½	(14) 9½
Aug.												
1974—Apr.	(30) 10	(25) 10	(25) 10	(25) 10	(25) 10	(29) 10	(26) 10	(26) 10	(26) 10	(25) 10	(25) 10	(25) 10
1975—Feb.	(5) 9½	(5) 9½	(5) 9½	(5) 9½	(5) 9½	(5) 9½	(6) 9½	(7) 9½	(5) 9½	(7) 9½	(5) 9½	(5) 9½
Mar.	(10) 9	(10) 9	(10) 9	(10) 9	(10) 9	(10) 9	(14) 9	(14) 9	(10) 9	(10) 9	(14) 9	(10) 9
1976—Jan.	(19) 8½	(19) 8½	(19) 8½	(19) 8½	(19) 8½	(19) 8½	(19) 8½	(23) 8½	(19) 8½	(19) 8½	(19) 8½	(19) 8½
Nov.	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(26) 8¼	(22) 8¼	(22) 8¼	(22) 8¼	(22) 8¼
1977—Aug.		(31) 8¾	(30) 8¾	(30) 8¾	(30) 8¾	(30) 8¾	(30) 8¾	(30) 8¾	(30) 8¾			
Sept.	(2) 8¾									(2) 8¾	(2) 8¾	(2) 8¾
Oct.	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9
In effect Dec. 31	9	9	9	9	9	9	9	9	9	9	9	9

6. Reserve requirements on deposits of member banks

Per cent of deposits

Effective date of change	Net demand deposits ¹				Time deposits, all classes of banks ²							
	Reserve city banks		Other banks		Savings	Other time						
	0-\$5 million	Over \$5 million	0-\$5 million	Over \$5 million		0-\$5 million	Over \$5 million					
1963—In effect Jan. 1.....	16½	16½	12	12	4	4	4					
1966—July 14, 21 ¹ , Sept. 8, 15 ¹					4	4	5 6					
1967—Mar. 2..... Mar. 16.....					3½ 3	3½ 3						
1968—Jan. 11, 18.....	16½	17	12	12½								
1969—Apr. 17.....	17	17½	12½	13								
1970—Oct. 1.....							5					
Beginning November 9, 1972												
	Net demand deposits ^{2, 4}					Savings	Time deposits ⁴					
	0-\$2 million	\$2-\$10 million	\$10-\$100 million	\$100-\$400 million	Over \$400 million		Other time					
							0-\$5 million, maturing in—			Over \$5 million, ⁵ maturing in—		
							30-179 days	180 days to 4 years	4 years or more	30-179 days	180 days to 4 years	4 years or more
1972—Nov. 9..... Nov. 16.....	8	10	12	⁶ 16½ 13	17½	7 3	7 3	7 3	7 3	7 5	7 5	7 5
1973—July 19.....		10½	12½	13½	18							
1974—Dec. 12.....					17½					6	3	3
1975—Feb. 13..... Oct. 30.....	7½	10	12	13	16½		3	3	⁸ 1		3	⁸ 1
1976—Jan. 8..... Dec. 30.....	7	9½	11½	12½	16¼		3	⁸ 2½			⁸ 2½	
In effect Dec. 31, 1977.....	7	9½	11½	12½	16¼	3	3	⁸ 2½	⁸ 1	6	⁸ 2½	⁸ 1
Legal limits, December 31, 1977												
	Minimum					Maximum						
	Net demand deposits											
Reserve city banks.....	10					22						
Other banks.....	7					14						
Time deposits.....	3					10						

7. Margin requirements

Per cent of market value; effective dates shown.

Type of security or sale	Mar. 11, 1968	June 8, 1968	May 6, 1970	Dec. 6, 1971	Nov. 24, 1972	Jan. 3, 1974
Margin stocks.....	70	80	65	55	65	50
Convertible bonds.....	50	60	50	50	50	50
Short sales.....	70	80	65	55	65	50

8. Maximum interest rates payable on time and savings deposits at Federally insured institutions

Rates in effect Dec. 31, 1972—June 30, 1973

Commercial banks		Savings and loan associations and mutual savings banks	
Type and maturity of deposit	Level (per cent per annum)	Type and maturity of deposit	Level (per cent per annum)
Savings deposits.....	4½	Savings deposits.....	5
Time deposits: ¹		Time deposits: ¹	
Single maturity:		Single-maturity less than \$100,000 and all multiple-maturity: ²	
Less than \$100,000		90 days to 1 year ³	5½
30 days to 1 year.....	5	1 to 2 years ³	5¾
1 to 2 years.....	5½	2 years or more ³	6
2 years or more.....	5¾	\$100,000 or more:	
\$100,000 or more:		30 to 59 days.....	(4)
30 to 59 days.....	(4)	60 to 89 days ³	6½
60 to 89 days.....	(4)	90 to 179 days ³	6¾
90 to 179 days ³	6¾	180 days to 1 year ³	7
180 days to 1 year ³	7	1 year or more ³	7½
1 year or more ³	7½		
Multiple-maturity: ²			
30 to 89 days.....	4½		
90 days to 1 year.....	5		
1 to 2 years.....	5½		
2 years or more.....	5¾		

Rates and effective dates, July 1, 1973—Dec. 31, 1977

Type and maturity of deposit	Commercial banks					Savings and loan associations and mutual savings banks						
	1973		1974			1977	1973		1974			1977
	July 1	Nov. 1	Jan. 1	Nov. 27	Dec. 23	July 6	July 1 ¹⁰	Nov. 1	Jan. 1	Nov. 27	Dec. 23	July 6
Savings deposits.....	5	5	5	5	5	.....	5¼	5¼	5¼	5¼	5¼	.....
Negotiable orders of withdrawal (NOW) accounts.....			5	5	5	.....			5	5	5	.....
Time deposits (single- and multiple-maturity): ^{1, 2}												
Less than \$100,000:												
30 to 89 days.....	5	5	5	5	5	.....	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	.....
90 days to 1 year.....	5½	5½	5½	5½	5½	.....	6 5/8	6 5/8	6 5/8	6 5/8	6 5/8	.....
1 to 2½ years ³	6	6	6	6	6	.....	6 7/8	6 7/8	6 7/8	6 7/8	6 7/8	.....
2½ to 4 years ³	6½	6½	6½	6½	6½	.....	6 7/8	6 7/8	6 7/8	6 7/8	6 7/8	.....
4 to 6 years ³	(11)	7¼	7¼	7¼	7¼	.....	(11)	7½	7½	7½	7½	.....
6 years or more ³												
Governmental units (all maturities).....	(12)	(12)	(12)	7½	7%	.....	(12)	(12)	(12)	7½	7%	.....
Individual retirement accounts and Keogh (H.R. 10) plans ⁹.....						.....	7%					7%
\$100,000 or more.....	(1)(12)	(12)	(12)	(12)	(12)	(12)	(2)(12)	(12)	(12)	(12)	(12)	(12)

9. Federal Reserve open market transactions

Millions of dollars

Type of transaction	1973	1974	1975	1976	1977	1973		
						Jan.	Feb.	Mar.
U.S. Govt. securities								
Outright transactions (excluding matched sale-purchase transactions):								
Treasury bills:								
Gross purchases.....	15,517	11,660	11,562	14,343	13,738	1,855	1,558	1,569
Gross sales.....	4,880	5,830	5,599	8,462	7,241	530	695	260
Redemptions.....	3,405	4,550	* 6,431	* 5,017	2,136		200	200
Others within 1 year:¹								
Gross purchases.....	1,396	450	3,886	472	3,017		25	
Gross sales.....								
Exchange, or maturity shift.....	1,047	-1,183	-4	792	4,499		-1,408	
Redemptions.....	1,187	131	3,549		2,500			
1 to 5 years:								
Gross purchases.....	579	797	* 3,284	* 3,202	2,833		61	
Gross sales.....				177				
Exchange, or maturity shift.....	-2,028	-697	3,854	-2,588	-6,649		3,476	
5 to 10 years:								
Gross purchases.....	500	434	1,510	1,048	758		79	
Gross sales.....								
Exchange, or maturity shift.....	895	1,675	-4,697	1,572	584		-2,068	
Over 10 years:								
Gross purchases.....	129	196	1,070	642	553		32	
Gross sales.....								
Exchange, or maturity shift.....	87	205	848	225	1,565			
All maturities:¹								
Gross purchases.....	18,121	13,537	* 21,313	* 19,707	20,898	1,855	1,754	1,569
Gross sales.....	4,880	5,830	5,599	8,639	7,241	530	695	260
Redemptions.....	4,592	4,682	* 9,980	* 5,017	4,636		200	200
Matched sale-purchase transactions:								
Gross sales.....	45,780	64,229	151,205	196,078	425,214	1,205	4,521	1,941
Gross purchases.....	45,780	62,801	152,132	196,579	423,841	1,205	4,521	1,941
Repurchase agreements:								
Gross purchases.....	74,755	71,333	140,311	232,891	178,683	9,719	2,774	6,024
Gross sales.....	74,795	70,947	139,538	230,355	180,535	8,928	3,034	5,478
Net change in U.S. Govt. securities.....	8,610	1,984	7,434	9,087	5,798	2,116	599	1,656
Federal agency obligations								
Outright transactions:								
Gross purchases.....	865	3,087	1,616	891	1,433			
Gross sales.....								
Redemptions.....	239	322	246	169	223		18	14
Repurchase agreements:								
Gross purchases.....	11,022	23,204	15,175	10,520	13,811	539	182	359
Gross sales.....	10,993	22,735	15,567	10,360	13,638	492	210	298
Bankers acceptances								
Outright transactions, net.....	-2	511	163	-545	-196	11	-3	-1
Repurchase agreements, net.....	-36	420	-35	410	159	23	95	-66
Net change in total System Account.....	9,227	6,149	8,539	9,833	7,143	2,197	644	1,636

9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1973								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. Govt. securities									
Outright transactions (excluding matched sale-purchase transactions):									
Treasury bills:									
Gross purchases.....	1,377	717	1,047	1,640	655	480	2,117	583	1,919
Gross sales.....		623	218	495	945	401	153	489	70
Redemptions.....	51	600	163	60	456	564		1,101	10
Others within 1 year:¹									
Gross purchases.....	50		17		351	836		41	75
Gross sales.....									
Exchange, or maturity shift.....		-3,829			4,712	23		1,515	34
Redemptions.....					351	836			
1 to 5 years:									
Gross purchases.....	127		123	27				125	116
Gross sales.....									
Exchange, or maturity shift.....		-1,316			-4,812	-23		680	-34
5 to 10 years:									
Gross purchases.....	19		37					331	35
Gross sales.....									
Exchange, or maturity shift.....		5,105	78					-2,220	
Over 10 years:									
Gross purchases.....	11		51					35	
Gross sales.....									
Exchange, or maturity shift.....		40	-78		100			25	
All maturities:¹									
Gross purchases.....	1,584	717	1,274	1,666	1,006	1,316	2,117	1,116	2,145
Gross sales.....		623	218	495	945	401	153	489	70
Redemptions.....	51	600	163	60	807	1,400		1,101	10
Matched sale-purchase transactions:									
Gross sales.....	2,101	1,105	4,630	3,405	9,632	6,981	4,735	2,089	3,435
Gross purchases.....	2,101	1,105	4,630	3,405	9,632	6,981	4,735	2,089	3,435
Repurchase agreements:									
Gross purchases.....	5,664	7,379	5,621	7,651	2,234	3,309	8,220	6,637	9,523
Gross sales.....	5,978	8,240	5,621	6,686	2,492	2,752	7,859	7,525	10,202
Net change in U.S. Govt. securities.....	1,218	-1,367	893	2,076	-1,005	72	2,325	-1,360	1,387
Federal agency obligations									
Outright transactions:									
Gross purchases.....			229	174			176	74	212
Gross sales.....									
Redemptions.....	19	21	19	6	20	30	4	3	84
Repurchase agreements:									
Gross purchases.....	733	1,051	1,220	1,669	428	589	1,846	901	1,505
Gross sales.....	798	1,080	1,220	1,563	272	684	1,866	881	1,630
Bankers acceptances									
Outright transactions, net.....	7	-1	-17	-12	-7	-9	8	-2	23
Repurchase agreements, net.....	-36	-52		78	-41	69	-46	-34	-26
Net change in total System Account.....	1,106	-1,470	1,085	2,416	-915	7	2,440	-1,307	1,386

9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1974								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
U.S. Govt. securities									
Outright transactions (excluding matched sale-purchase transactions):									
Treasury bills:									
Gross purchases	1,340	768	664	1,237	737	614	988	1,652	717
Gross sales	335	391	566	49	100	954	211	850	565
Redemptions	1,402	410	165	407		204			786
Others within 1 year: ¹									
Gross purchases	9				112	48	27		22
Gross sales		687			2,563			-2,867	-200
Exchange, or maturity shift									
Redemptions									
1 to 5 years:									
Gross purchases	93	30	109	172	26	34	53		65
Gross sales									
Exchange, or maturity shift		-922			-2,663			1,057	200
5 to 10 years:									
Gross purchases	77		56		31	78	9		53
Gross sales									
Exchange, or maturity shift		200						1,940	
Over 10 years:									
Gross purchases			25		38	16	36		37
Gross sales									
Exchange, or maturity shift		35			100			-130	
All maturities: ¹									
Gross purchases	1,519	798	854	1,409	944	790	1,113	1,652	893
Gross sales	335	391	566	49	100	954	211	850	565
Redemptions	1,402	410	165	407		204			786
Matched sale-purchase transactions:									
Gross sales	2,590	2,393	702		4,586	4,580	2,587	9,061	9,420
Gross purchases	2,590	2,393	702		4,586	4,580		11,287	9,782
Repurchase agreements:									
Gross purchases	4,442	4,265	6,248	8,069	9,192	6,124	4,269	2,096	3,551
Gross sales	4,500	4,265	5,124	8,498	8,648	6,667	4,965	2,096	3,551
Net change in U.S. Govt. securities	-276	-3	1,246	524	1,388	-911	-2,381	3,028	-96
Federal agency obligations									
Outright transactions:									
Gross purchases	29	120	170	360	201	309	761	238	207
Gross sales									
Redemptions	39	46	48	48	15	72	35	3	16
Repurchase agreements:									
Gross purchases	692	485	469	1,196	3,364	2,055	2,957	1,173	1,160
Gross sales	734	485	284	1,163	2,940	2,427	3,227	1,173	1,160
Bankers acceptances									
Outright transactions, net									
Repurchase agreements, net		1	4	8	16		121	59	40
			223	-89	142	-70	-207		187
Net change in total System Account	-328	72	1,780	789	2,155	-1,115	-2,011	3,322	322

9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1974			1975					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
U.S. Govt. securities									
Outright transactions (excluding matched sale-purchase transactions):									
Treasury bills:									
Gross purchases	547	1,422	973	341	357	760	2,119	903	421
Gross sales	1,110	273	426	945	460	156	318	354	161
Redemptions	1,063	107	6	600	900	* 487	506	407	* 612
Others within 1 year:¹									
Gross purchases		148	85	14		1,579	148	50	20
Gross sales									
Exchange, or maturity shift		-1,492	126		2,437	66		-3,131	691
Redemptions		131				1,560			
1 to 5 years:									
Gross purchases		92	123	305	129	* 620	485		* 650
Gross sales									
Exchange, or maturity shift		1,757	-126		-2,836	-66		6,635	-691
5 to 10 years:									
Gross purchases		78	53	61	113	450	274		180
Gross sales									
Exchange, or maturity shift		-465			249			-3,801	
Over 10 years:									
Gross purchases		25	20	26	74	212	164		109
Gross sales									
Exchange, or maturity shift		200			150			298	
All maturities:¹									
Gross purchases	547	1,765	1,254	746	673	* 3,621	3,189	953	* 1,379
Gross sales	1,110	273	426	945	460	156	318	354	161
Redemptions	1,063	238	6	600	900	* 2,047	506	407	* 612
Matched sale-purchase transactions:									
Gross sales	12,574	6,880	8,855	9,237	7,167	15,933	12,375	2,996	12,914
Gross purchases	12,516	6,404	7,962	10,367	6,634	16,763	12,216	3,044	13,026
Repurchase agreements:									
Gross purchases	4,618	6,990	11,470	9,260	11,267	5,011	12,774	19,489	15,219
Gross sales	4,618	6,121	11,895	8,748	10,305	6,928	8,551	21,952	16,810
Net change in U.S. Govt. securities	-1,684	1,647	-498	844	-258	332	6,428	-2,224	-873
Federal agency obligations									
Outright transactions:									
Gross purchases		331	360		376	210			
Gross sales									
Redemptions				14	81	2	2	97	6
Repurchase agreements:									
Gross purchases	2,182	2,899	4,570	1,888	1,415	873	2,086	2,615	1,414
Gross sales	2,182	2,530	4,428	2,297	1,170	1,219	1,205	3,182	1,669
Bankers acceptances									
Outright transactions, net	-100	174	188	103	-12	-5	24	55	-62
Repurchase agreements, net	-185	218	201	-136	39	-323	496	-375	-121
Net change in total System Account	-1,970	2,739	393	387	309	-136	7,829	-3,207	-1,317

9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. Govt. securities										
Outright transactions (excluding matched sale-purchase transactions):										
Treasury bills:										
Gross purchases		312	2,118	1,263	983	1,984	243	1,664	1,069	2,869
Gross sales	1,505	282		766	652		1,239		511	1,355
Redemptions	800	400	200	400	919	200	600	* 389	600	1,000
Others within 1 year:¹										
Gross purchases		2,002			43	31	37	40	38	27
Gross sales										
Exchange, or maturity shift		-155	278	48	-265	28		-1,153	349	72
Redemptions		1,989								
1 to 5 years:										
Gross purchases		150	562		267	118	110	* 366	185	249
Gross sales									107	70
Exchange, or maturity shift		1,299	-278	-48	-135	-28		-15	-349	-72
5 to 10 years:										
Gross purchases		64	137		155	78	100	63	63	51
Gross sales										
Exchange, or maturity shift		-1,444			300			968		
Over 10 years:										
Gross purchases		47	124		244	71	73	59	24	38
Gross sales										
Exchange, or maturity shift		300			100			200		
All maturities:¹										
Gross purchases		2,574	2,940	1,263	1,693	2,281	563	* 2,192	1,380	3,233
Gross sales	1,505	282		766	652		1,239		618	1,425
Redemptions	800	2,389	200	400	919	200	600	* 389	600	1,000
Matched sale-purchase transactions:										
Gross sales	15,532	14,234	19,931	15,886	14,442	10,559	11,407	7,551	12,697	15,138
Gross purchases	15,139	13,730	19,835	16,113	15,207	10,058	11,503	7,957	12,082	14,899
Repurchase agreements:										
Gross purchases	5,977	8,146	16,664	13,699	14,342	8,464	18,135	17,753	16,000	17,456
Gross sales	6,146	6,881	14,857	13,838	17,275	7,247	14,919	20,943	14,783	15,963
Net change in U.S. Govt. securities	-2,866	663	4,451	186	-2,047	2,797	2,037	-982	763	2,061
Federal agency obligations										
Outright transactions:										
Gross purchases		353	394	284			240	297		
Gross sales										
Redemptions	2	40	1		1			1		
Repurchase agreements:										
Gross purchases	692	335	1,424	844	845	748	1,132	685	946	796
Gross sales	753	245	1,220	967	1,011	628	945	921	728	950
Bankers acceptances										
Outright transactions, net	3	-1	14	49	-21	15	5	-70	-138	-50
Repurchase agreements, net		156	94	50	-300	385	98	-109	-31	162
Net change in total System Account	-2,926	1,222	5,155	445	-2,537	3,315	2,567	-1,101	812	2,019

9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
U.S. Govt. securities										
Outright transactions (excluding matched sale-purchase transactions):										
Treasury bills:										
Gross purchases	1,335	2,719	279	1,100	1,125	618	346	975	2,535	110
Gross sales	1,224	524	1,413		171		480	1,546	313	801
Redemptions	403	350	875			200	600			
Others within 1 year:¹										
Gross purchases		83		42	129		18	59	45	107
Gross sales										
Exchange, or maturity shift	2,602	-449	59	-1,525	-285	66	1,047	7	252	63
Redemptions										
1 to 5 years:										
Gross purchases		617		301	580		113	681	475	348
Gross sales										
Exchange, or maturity shift	-3,105	449	-59	-79	285	-66	430	-7	-252	-880
5 to 10 years:										
Gross purchases		195		72	272		62	170	128	151
Gross sales										
Exchange, or maturity shift	418			1,354			-1,167			517
Over 10 years:										
Gross purchases		96		65	95		73	119	48	81
Gross sales										
Exchange, or maturity shift	85			250			-310			300
All maturities:¹										
Gross purchases	1,335	3,709	279	1,579	2,202	618	612	2,004	3,229	797
Gross sales	1,224	524	1,413		171		480	1,546	313	801
Redemptions	403	350	875			200	600			
Matched sale-purchase transactions:										
Gross sales	12,417	20,973	10,522	16,389	19,828	23,289	22,675	23,193	24,595	22,674
Gross purchases	12,355	21,205	10,468	16,180	19,563	24,501	21,525	24,343	22,544	23,447
Repurchase agreements:										
Gross purchases	20,355	14,409	12,947	26,641	24,108	16,603	17,612	30,872	23,820	13,853
Gross sales	21,203	13,643	14,657	24,655	23,477	18,821	20,173	27,119	27,573	12,921
Net change in U.S. Govt. securities	-1,202	3,834	-3,773	3,357	2,397	-588	-4,179	5,361	-2,887	1,702
Federal agency obligations										
Outright transactions:										
Gross purchases	240						115			
Gross sales										
Redemptions	20	22		27	22		14	63	4	24
Repurchase agreements:										
Gross purchases	945	699	495	769	1,071	705	897	1,380	930	689
Gross sales	923	576	726	674	889	949	976	1,102	1,208	612
Bankers acceptances										
Outright transactions, net	-51	-78	-31	-68	-55	-9	-9	8	-5	-18
Repurchase agreements, net	-69	229	-339	220	85	-492	-140	795	-795	149
Net change in total System Account	-1,080	4,086	-4,375	3,577	2,587	-1,332	-4,307	6,379	-3,969	1,886

9. Federal Reserve open market transactions—Continued

Millions of dollars

Type of transaction	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. Govt. securities										
Outright transactions (excluding matched sale-purchase transactions):										
Treasury bills:										
Gross purchases		1,671	681	2,696	118	812	2,005			3,109
Gross sales	368	260	489	1,154	753	176	303	1,877	436	311
Redemptions		19	400	600	500		317		300	
Others within 1 year:¹										
Gross purchases	41	20		89			2,616			99
Gross sales										
Exchange, or maturity shift	-266	374	-1,209	478	238	2,321	320	-45	1,352	623
Redemptions								2,500		
1 to 5 years:										
Gross purchases	174	327		200			681			628
Gross sales										
Exchange, or maturity shift	266	-374	-865	-478	-238	-1,664	-320	45	-1,267	-623
5 to 10 years:										
Gross purchases	46	104		68			96			166
Gross sales										
Exchange, or maturity shift			1,174			-782			-325	
Over 10 years:										
Gross purchases	37	38		114			128			108
Gross sales										
Exchange, or maturity shift			900			125			240	
All maturities:¹										
Gross purchases	298	2,160	681	3,167	118	812	5,526			4,110
Gross sales	368	260	489	1,154	753	176	303	1,877	436	311
Redemptions		19	400	600	500		317	2,500	300	
Matched sale-purchase transactions:										
Gross sales	30,115	32,287	28,532	36,258	27,947	45,831	39,552	48,204	56,899	32,320
Gross purchases	30,828	32,852	27,306	36,449	27,301	46,170	39,694	44,772	57,477	35,001
Repurchase agreements:										
Gross purchases	14,368	13,397	29,308	14,748	13,973	4,397	16,700	9,578	6,472	18,071
Gross sales	14,860	11,862	30,448	11,506	15,719	5,648	15,469	11,889	4,433	18,208
Net change in U.S. Govt. securities	151	3,980	-2,573	4,845	-3,528	-276	6,279	-10,118	1,880	6,342
Federal agency obligations										
Outright transactions:										
Gross purchases		346		380						707
Gross sales										
Redemptions	36		*	33		69	25		*	32
Repurchase agreements:										
Gross purchases	523	709	2,164	1,656	1,672	265	1,136	741	615	2,712
Gross sales	546	639	2,278	1,056	1,938	459	978	1,051	484	2,392
Bankers acceptances										
Outright transactions, net	-19	-51	-45	-15	-24	-15	*	-4		
Repurchase agreements, net	-23	653	-729	528	-204	-247	351	-478	248	705
Net change in total System Account	50	4,998	-3,461	6,305	-4,020	-801	6,764	-10,910	2,260	8,042

10. Federal Reserve Banks

A. Condition and F.R. note statements

Millions of dollars, end of period

Account	1973	1974	1975	1976	1977			
					Jan.	Feb.	Mar.	Apr.
Consolidated condition statement								
ASSETS								
Gold certificate account.....	11,460	11,652	11,599	11,598	11,658	11,651	11,636	11,636
Special Drawing Rights certificate account.....	400	400	500	1,200	1,200	1,200	1,200	1,200
Coin.....	271	240	347	364	395	388	360	340
Loans:								
Member bank borrowings.....	1,258	299	211	25	47	24	271	379
Other.....								
Acceptances:								
Bought outright.....	68	579	741	196	191	173	154	103
Held under repurchase agreement.....		420	385	795		149	126	778
Federal agency obligations:								
Bought outright.....	1,937	4,702	6,072	6,794	6,790	6,767	6,731	7,077
Held under repurchase agreement.....	42	511	118	278		77	54	124
U.S. Govt. securities:								
Bought outright:								
Bills.....	36,897	36,765	37,207	38,571	38,742	38,826	39,170	41,127
Certificates—Special.....								
Other.....								
Notes.....	38,412	40,009	43,989	47,972	48,619	48,920	49,181	49,632
Bonds.....	3,149	3,284	5,521	6,725	6,773	7,159	7,196	7,234
Total bought outright ²	78,458	80,058	86,717	93,268	94,134	94,905	95,547	97,993
Held under repurchase agreement.....	58	443	1,217	3,753		932	440	1,974
Total U.S. Govt. securities.....	78,516	80,501	87,934	97,021	94,134	95,837	95,987	99,967
Total loans and securities.....	81,821	87,012	95,461	105,109	101,162	103,027	103,323	108,428
Cash items in process of collection.....	7,954	8,329	9,183	7,835	5,995	6,378	8,045	8,234
Bank premises.....	223	263	319	363	366	371	372	366
Operating equipment ³			13	25				
Other assets:								
Denominated in foreign currencies.....	4	2	80	170	222	62	61	56
All other.....	925	2,930	2,900	2,620	3,021	2,358	2,426	2,821
Total assets.....	103,058	110,828	120,402	129,284	124,019	125,435	127,423	133,081
LIABILITIES								
F. R. notes ⁴	64,262	70,916	77,159	83,727	81,198	81,709	83,257	83,757
Deposits:								
Member bank reserves.....	27,060	25,843	26,052	25,158	23,411	22,916	27,814	25,773
U.S. Treasury—General account.....	2,542	3,113	7,285	10,393	11,397	12,179	7,150	13,628
Foreign.....	251	418	353	352	383	362	349	305
Other ⁵	1,419	1,275	1,090	1,357	642	856	637	591
Total deposits.....	31,272	30,649	34,780	37,260	35,833	36,313	35,950	40,297
Deferred availability cash items.....	4,855	6,328	5,495	5,234	3,513	3,783	4,759	5,499
Other liabilities and accrued dividends.....	981	1,141	1,110	1,097	980	1,193	1,016	1,052
Total liabilities.....	101,370	109,034	118,544	127,318	121,524	122,998	124,982	130,605
CAPITAL ACCOUNTS								
Capital paid in.....	844	897	929	983	986	989	991	993
Surplus.....	844	897	929	983	983	983	983	983
Other capital accounts.....					526	465	467	500
Total liabilities and capital accounts.....	103,058	110,828	120,402	129,284	124,019	125,435	127,423	133,081
Memoranda:								
Contingent liability on acceptances purchased for foreign correspondents.....	581	981						
Marketable U.S. Govt. securities held in custody for foreign and international account.....	26,365	32,836	41,871	50,269	52,271	53,991	56,623	60,092
Federal Reserve note statement								
F. R. notes outstanding (issued to Bank).....	68,161	75,116	81,877	89,303	88,603	88,205	88,664	89,630
Collateral held against notes outstanding:								
Gold certificate account.....	2,555	3,055	11,596	11,596	11,656	11,645	11,633	11,631
Special Drawing Rights certificate account.....		93	302	643	643	643	643	643
Acceptances.....		550						
U.S. Govt. securities.....	66,335	72,555	71,510	78,100	78,100	78,030	78,130	78,933
Total collateral.....	68,890	76,253	83,408	90,339	90,399	90,318	90,406	91,207

10.—Continued

1977								Account
May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Consolidated condition statement								
								ASSETS
11,629	11,620	11,595	11,595	11,595	11,595	11,595	11,718	Gold certificate account
1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,250	Special Drawing Rights certificate account
319	315	317	284	308	310	289	282	Coin ¹
400	260	788	1,265	1,069	923	926	265	Loans:
								Member bank borrowings
								Other
58	43	19	4	4				Acceptances:
50	578	374	127	478		248	954	Bought outright
								Held under repurchase agreement
7,077	7,423	7,423	7,354	7,329	7,329	7,329	8,004	Federal agency obligations:
10	610	345	151	310		131	451	Bought outright
								Held under repurchase agreement
39,694	40,827	39,045	40,021	41,548	36,240	36,081	41,561	U.S. Govt. securities:
				2,500				Bought outright:
								Bills
								Certificates—Special
								Other
48,732	49,088	49,088	48,963	49,856	49,856	49,616	50,509	Notes
8,134	8,248	8,248	8,373	8,501	8,501	8,741	8,848	Bonds
96,560	98,163	96,381	97,357	102,405	94,597	94,438	100,918	Total bought outright ³
834	4,076	2,330	1,079	2,310		2,039	1,901	Held under repurchase agreement
97,394	102,239	98,711	98,436	104,715	94,597	96,477	102,819	Total U.S. Govt. securities
104,989	111,153	107,660	107,337	113,905	102,849	105,111	112,493	Total loans and securities
8,360	8,886	7,590	9,715	7,607	8,513	11,109	9,617	Cash items in process of collection
369	371	372	377	379	381	383	378	Bank premises
								Operating equipment ³
60	57	20	55	65	18	16	18	Other assets:
2,427	2,494	3,321	2,030	2,429	2,165	1,720	2,046	Denominated in foreign currencies
								All other
129,353	136,096	132,075	132,593	137,488	127,031	131,423	137,802	Total assets
								LIABILITIES
85,333	86,326	86,674	87,506	87,361	88,380	91,229	93,153	F. R. notes ⁴
29,009	24,562	26,912	28,262	23,953	22,841	26,345	26,870	Deposits:
5,838	15,183	8,789	6,115	15,740	6,398	2,562	7,114	Member bank reserves
436	379	469	535	382	425	416	379	U.S. Treasury—General account
831	748	578	679	853	715	719	1,187	Foreign
								Other ⁶
36,114	40,872	36,748	35,591	40,928	30,379	30,042	35,550	Total deposits
4,367	5,282	5,047	5,873	5,540	4,568	6,477	5,807	Deferred availability cash items
1,016	1,165	1,083	1,089	1,165	1,127	1,130	1,234	Other liabilities and accrued dividends
126,830	133,645	129,552	130,059	134,994	124,454	128,878	135,744	Total liabilities
								CAPITAL ACCOUNTS
1,000	1,000	1,006	1,011	1,016	1,022	1,025	1,029	Capital paid in
983	983	983	983	983	983	983	1,029	Surplus
540	468	534	540	495	572	537	.....	Other capital accounts
129,353	136,096	132,075	132,593	137,488	127,031	131,423	137,802	Total liabilities and capital accounts
								Memoranda:
								Contingent liability on acceptances purchased for foreign correspondents
58,214	57,867	60,359	60,717	63,781	68,768	74,208	76,055	Marketable U.S. Govt. securities held in custody for foreign and international account
Federal Reserve note statement								
90,242	91,250	92,648	93,289	93,762	94,288	96,398	100,534	F. R. notes outstanding (issued to Bank)
11,625	11,616	11,591	11,591	11,591	11,590	11,591	11,713	Collateral held against notes outstanding:
643	752	752	752	855	855	855	880	Gold certificate account
79,283	80,015	81,585	82,135	82,885	83,185	84,795	89,675	Special Drawing Rights certificate account
								Acceptances
								U.S. Govt. securities
91,551	92,383	93,928	94,478	95,331	95,630	97,241	102,268	Total collateral

10. Federal Reserve Banks—Continued
B. Maturity distribution of loans and securities held

Millions of dollars, end of period

Type and maturity grouping	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	Loans	1,310	1,565	2,049	1,709	1,225	1,771	2,224	2,847	1,559	2,198
Within 15 days.....	1,307	1,559	2,018	1,688	1,182	1,689	2,160	2,749	1,478	2,147
16 days to 90 days.....	3	6	31	21	43	82	64	98	81	51
91 days to 1 year.....										
Acceptances	141	233	165	136	83	66	132	84	145	107
Within 15 days.....	80	175	102	65	33	18	94	47	9	71
16 days to 90 days.....	61	58	63	71	50	48	38	37	136	36
91 days to 1 year.....										
U.S. Govt. securities	72,022	72,620	74,276	75,495	74,128	75,022	77,098	76,093	76,165	78,491
Within 15 days ¹	7,277	4,609	5,013	9,186	2,885	3,832	4,874	3,982	4,524	7,389
16 days to 90 days.....	15,674	20,753	22,524	18,170	17,998	19,662	19,291	19,995	19,845	18,588
91 days to 1 year.....	16,933	13,540	13,021	14,264	15,541	13,612	14,991	18,886	18,565	19,306
Over 1 year to 5 years.....	24,484	28,021	28,021	28,148	26,832	26,956	26,982	22,170	22,171	22,148
Over 5 years to 10 years.....	6,108	4,119	4,119	4,138	9,243	9,358	9,358	9,358	9,358	9,358
Over 10 years.....	1,546	1,578	1,578	1,589	1,629	1,602	1,602	1,702	1,702	1,702
Federal agency obligations	1,372	1,327	1,374	1,290	1,240	1,449	1,723	1,860	1,735	1,887
Within 15 days ¹	61	47	102	34	20	108	293	168	168	148
16 days to 90 days.....	55	40	52	42	26	56	52	7	92	126
91 days to 1 year.....	199	191	214	231	219	332	373	379	302	290
Over 1 year to 5 years.....	597	611	568	545	537	561	630	622	615	671
Over 5 years to 10 years.....	269	247	247	247	247	284	308	307	347	425
Over 10 years.....	191	191	191	191	191	216	252	252	211	227
	1973					1974				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Loans	1,914	1,257	959	721	1,821	1,747	3,298	3,209	3,588	4,321
Within 15 days.....	1,849	1,250	940	712	1,799	1,709	3,210	3,157	3,476	4,226
16 days to 90 days.....	65	7	19	9	22	38	88	52	112	95
91 days to 1 year.....										
Acceptances	71	68	68	69	296	216	373	304	218	277
Within 15 days.....	31	19	28	29	253	150	295	225	31	20
16 days to 90 days.....	40	49	40	40	43	63	78	79	187	184
91 days to 1 year.....					3					73
U.S. Govt. securities	77,129	78,516	78,240	78,237	79,483	80,007	81,395	80,484	78,103	81,131
Within 15 days ¹	4,018	4,495	4,869	4,166	5,298	5,327	5,397	4,802	9,127	3,058
16 days to 90 days.....	20,689	20,352	18,668	18,958	18,951	19,917	25,065	25,150	17,770	20,926
91 days to 1 year.....	20,238	21,369	22,233	23,301	23,232	22,589	21,227	20,697	21,273	24,348
Over 1 year to 5 years.....	22,953	23,035	23,128	22,235	22,344	22,516	19,879	19,914	19,967	21,024
Over 5 years to 10 years.....	7,469	7,503	7,580	7,780	7,836	7,836	7,867	7,945	7,954	9,893
Over 10 years.....	1,762	1,762	1,762	1,797	1,822	1,822	1,960	1,976	2,012	1,882
Federal agency obligations	1,978	1,980	1,927	2,001	2,308	2,654	3,263	3,128	3,585	3,820
Within 15 days ¹	252	60	39	48	185	218	714	275	3	31
16 days to 90 days.....	85	115	104	63	135	119	46	57	85	99
91 days to 1 year.....	280	282	234	248	275	260	312	397	449	513
Over 1 year to 5 years.....	665	787	819	846	821	978	1,074	1,274	1,719	1,848
Over 5 years to 10 years.....	469	497	492	557	608	723	746	754	865	865
Over 10 years.....	227	239	239	239	284	356	371	371	464	464

10. Federal Reserve Banks—Continued

B. Maturity distribution of loans and securities held—Continued

Millions of dollars, end of period

Type and maturity grouping	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Loans	2,920	1,120	1,227	301	101	77	59	1,538	23	560
Within 15 days	2,814	1,059	1,202	275	91	74	58	1,536	20	552
16 days to 90 days	106	61	25	26	10	3	1	2	3	8
91 days to 1 year										
Acceptances	504	218	611	999	966	993	665	1,185	865	682
Within 15 days	202	57	262	489	457	470	111	594	229	93
16 days to 90 days	253	141	291	436	397	425	139	366	394	383
91 days to 1 year	49	20	58	74	112	98	415	225	242	206
U.S. Govt. securities	81,035	79,351	80,998	80,501	81,344	81,086	81,418	87,846	85,622	84,749
Within 15 days ¹	3,340	5,408	3,264	4,464	6,324	4,649	3,771	13,679	5,087	3,891
16 days to 90 days	21,747	18,255	23,045	20,740	18,535	22,196	22,146	17,837	21,911	21,187
91 days to 1 year	22,794	22,534	19,848	20,401	21,182	21,059	21,102	21,009	20,117	20,972
Over 1 year to 5 years	21,289	21,289	23,138	23,120	23,440	20,733	21,288	21,772	28,463	28,366
Over 5 years to 10 years	9,946	9,946	9,559	9,612	9,673	10,035	10,485	10,759	6,957	7,137
Over 10 years	1,919	1,919	2,144	2,164	2,190	2,414	2,626	2,790	3,087	3,196
Federal agency obligations	4,011	4,011	4,711	5,213	4,790	5,330	5,190	6,071	5,407	5,146
Within 15 days ¹	25	8	450	535	153	514	6	926	390	109
16 days to 90 days	155	144	98	266	260	122	189	192	189	282
91 days to 1 year	577	598	640	580	573	608	643	616	529	495
Over 1 year to 5 years	1,894	1,937	2,133	2,340	2,313	2,541	2,580	2,567	2,529	2,552
Over 5 years to 10 years	872	836	891	991	990	1,025	1,211	1,209	1,209	1,147
Over 10 years	488	488	499	501	501	520	561	561	561	561
	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Loans	178	231	283	73	46	229	64	51	54	30
Within 15 days	162	196	251	46	43	228	48	51	44	27
16 days to 90 days	16	35	32	27	3	1	16		10	3
91 days to 1 year										
Acceptances	685	840	948	1,047	727	1,126	1,230	1,051	883	995
Within 15 days	99	268	353	421	70	470	558	505	434	556
16 days to 90 days	403	381	288	294	334	409	467	399	293	226
91 days to 1 year	183	191	307	332	323	247	205	147	156	213
U.S. Govt. securities	81,883	82,546	86,998	87,184	85,137	87,934	89,971	88,990	89,753	91,814
Within 15 days ¹	5,294	3,826	5,608	6,148	2,430	6,205	7,552	4,675	7,365	7,515
16 days to 90 days	15,760	16,758	19,533	18,235	21,460	19,245	20,302	18,489	16,662	17,358
91 days to 1 year	22,130	22,805	22,198	23,190	20,596	21,703	21,053	23,000	23,205	24,224
Over 1 year to 5 years	28,366	29,858	30,099	30,051	30,292	30,273	30,383	30,855	30,463	30,570
Over 5 years to 10 years	7,137	5,756	5,893	5,893	6,348	6,426	6,526	7,557	7,620	7,671
Over 10 years	3,196	3,543	3,667	3,667	4,011	4,082	4,155	4,414	4,438	4,476
Federal agency obligations	5,083	5,486	6,082	6,242	6,072	6,190	6,617	6,677	6,894	6,739
Within 15 days ¹	27	230	303	207	107	134	324	162	328	174
16 days to 90 days	276	113	201	216	108	184	183	146	278	273
91 days to 1 year	531	579	613	657	745	873	870	938	930	962
Over 1 year to 5 years	2,544	2,700	3,073	3,282	3,222	3,149	3,302	3,419	3,306	3,255
Over 5 years to 10 years	1,187	1,311	1,310	1,284	1,294	1,254	1,300	1,364	1,404	1,422
Over 10 years	518	553	582	596	596	596	638	648	648	653

10. Federal Reserve Banks—Continued

B. Maturity distribution of loans and securities held—Continued

Millions of dollars, end of period

Type and maturity grouping	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Loans	397	316	46	64	323	45	39	26	46	24
Within 15 days.....	390	311	38	46	299	31	33	17	44	19
16 days to 90 days.....	7	5	8	18	24	14	6	9	2	5
91 days to 1 year.....										
Acceptances	875	1,027	656	808	838	337	188	991	191	322
Within 15 days.....	515	699	386	585	691	170	27	818	39	169
16 days to 90 days.....	183	200	206	174	105	99	99	112	95	106
91 days to 1 year.....	177	128	64	49	42	68	62	61	57	47
U.S. Govt. securities	90,612	94,446	90,673	94,030	96,427	95,839	91,660	97,021	94,134	95,837
Within 15 days ¹	5,218	7,569	4,405	5,643	6,688	5,831	2,322	7,207	3,957	3,994
16 days to 90 days.....	19,637	18,650	19,837	18,713	17,269	18,395	19,683	19,221	18,096	20,862
91 days to 1 year.....	25,612	26,756	24,960	26,300	27,864	27,007	25,914	25,889	26,979	25,362
Over 1 year to 5 years.....	27,496	28,531	28,531	28,694	29,559	29,559	30,036	30,710	30,933	30,401
Over 5 years to 10 years.....	8,088	8,283	8,283	9,709	9,981	9,981	8,876	9,045	9,173	9,841
Over 10 years.....	4,561	4,657	4,657	4,971	5,066	5,066	4,829	4,949	4,996	5,377
Federal agency obligations	6,981	7,082	6,851	6,919	7,080	6,836	6,857	7,072	6,790	6,844
Within 15 days ¹	326	303	88	275	355	100	206	319	40	247
16 days to 90 days.....	199	307	309	208	383	374	167	309	330	171
91 days to 1 year.....	903	914	919	996	967	1,021	995	964	1,037	1,091
Over 1 year to 5 years.....	3,356	3,374	3,374	3,245	3,267	3,234	3,370	3,355	3,361	3,358
Over 5 years to 10 years.....	1,504	1,491	1,468	1,502	1,415	1,406	1,381	1,388	1,281	1,217
Over 10 years.....	693	693	693	693	693	701	738	737	741	760

Type and maturity grouping	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans	270	377	398	258	788	1,267	1,069	922	925	266
Within 15 days.....	267	371	386	236	768	1,224	1,032	883	895	256
16 days to 90 days.....	3	6	12	22	20	43	37	39	30	10
91 days to 1 year.....										
Acceptances	280	881	108	621	393	131	482		248	954
Within 15 days.....	147	812	59	591	384	127	478		248	954
16 days to 90 days.....	90	51	45	26	8	4	4			
91 days to 1 year.....	43	18	4	4	1					
U.S. Govt. securities	95,987	99,967	97,394	102,239	98,711	98,436	104,715	94,597	96,477	102,819
Within 15 days ¹	3,494	6,259	2,629	6,195	4,849	3,989	6,709	4,197	3,950	4,947
16 days to 90 days.....	20,422	22,770	19,615	17,712	17,589	18,881	20,858	14,222	18,203	20,362
91 days to 1 year.....	25,928	24,327	27,703	30,981	28,922	30,774	31,772	30,757	30,255	32,539
Over 1 year to 5 years.....	30,841	31,168	29,930	29,652	29,652	27,750	28,110	28,155	26,888	27,516
Over 5 years to 10 years.....	9,888	9,991	11,165	11,233	11,233	10,451	10,547	10,547	10,222	10,388
Over 10 years.....	5,414	5,452	6,352	6,466	6,466	6,591	6,719	6,719	6,959	7,067
Federal agency obligations	6,785	7,201	7,087	8,033	7,768	7,505	7,639	7,329	7,460	8,455
Within 15 days ¹	82	170	149	657	375	305	335	42	292	540
16 days to 90 days.....	268	289	277	393	410	209	355	379	291	423
91 days to 1 year.....	1,178	1,091	1,034	1,025	1,000	915	884	841	836	740
Over 1 year to 5 years.....	3,291	3,490	3,450	3,636	3,648	3,711	3,679	3,752	3,726	4,149
Over 5 years to 10 years.....	1,206	1,371	1,387	1,499	1,512	1,542	1,563	1,492	1,492	1,648
Over 10 years.....	760	790	790	823	823	823	823	823	823	955

11. Demand deposits, debits, and deposit turnover, by major banking group

A. Seasonally adjusted

Period	Demand deposits ¹ (billions of dollars)			Debits ¹ (annual rate, billions of dollars)			Deposit turnover (annual rate, ratio of debits to deposits)		
	All banks	Major N.Y.C. banks	Other banks	All banks	Major N.Y.C. banks	Other banks	All banks	Major N.Y.C. banks	Other banks
1970—Jan.	179.0	23.6	155.4	10,831.5	3,724.1	7,107.4	60.5	157.8	45.7
Feb.	176.9	24.1	152.8	10,651.2	3,602.7	7,048.5	60.2	149.5	46.1
Mar.	174.4	22.2	152.2	10,801.9	3,872.3	6,929.6	61.9	174.4	45.5
Apr.	177.7	24.1	153.6	11,207.4	3,967.0	7,240.4	63.1	164.6	47.1
May	177.0	23.4	153.6	11,311.9	3,847.4	7,464.5	63.9	164.4	48.6
June	177.0	24.4	152.6	11,228.5	4,016.7	7,211.8	63.4	164.6	47.3
July	176.1	23.5	152.6	11,289.4	3,970.8	7,318.6	64.1	169.0	48.0
Aug.	179.0	24.2	154.8	11,494.9	4,280.8	7,214.1	64.2	176.9	46.6
Sept.	130.4	24.4	156.0	11,468.6	4,135.4	7,333.2	63.6	169.5	47.0
Oct.	130.3	23.6	156.7	11,762.3	4,309.3	7,453.0	65.2	182.6	47.6
Nov.	181.6	23.9	157.7	11,553.8	4,254.4	7,299.4	63.6	178.0	46.3
Dec.	182.6	24.1	158.5	12,095.9	4,545.8	7,550.1	66.2	188.6	47.6
1971—Jan.	185.1	23.8	161.3	12,226.0	4,530.7	7,695.3	66.1	190.4	47.7
Feb.	185.7	24.0	161.7	12,481.1	4,744.6	7,736.5	67.2	197.7	47.8
Mar.	186.3	23.8	162.5	12,619.2	4,759.3	7,859.9	67.7	200.0	48.4
Apr.	186.9	23.6	163.3	12,809.3	4,775.3	8,034.0	68.5	202.3	49.2
May	190.1	24.3	165.8	12,765.1	4,645.3	8,119.8	67.1	191.2	49.0
June	190.1	23.8	166.3	13,105.2	4,787.7	8,317.5	68.9	201.2	50.0
July	191.9	24.1	167.8	13,176.6	4,779.9	8,396.7	68.7	198.3	50.0
Aug.	191.8	23.5	168.3	13,382.2	4,977.0	8,405.2	69.8	211.8	49.9
Sept.	192.0	23.4	168.6	13,509.8	5,069.9	8,489.9	70.4	216.7	50.1
Oct.	195.3	24.5	170.8	13,584.0	5,125.1	8,458.9	69.6	209.2	49.5
Nov.	194.8	23.4	171.4	14,018.8	5,223.9	8,794.9	72.0	223.2	51.3
Dec.	195.3	23.4	171.9	13,812.1	5,031.8	8,780.3	70.7	215.0	51.1
1972—Jan.	196.6	23.0	173.6	14,225.9	5,318.2	8,907.7	72.4	231.2	51.3
Feb.	198.7	23.6	175.1	14,369.9	5,309.3	9,060.6	72.3	225.0	51.7
Mar.	200.5	23.7	176.8	13,946.9	4,927.5	9,019.4	69.6	207.9	51.0
Apr.	202.4	24.2	178.2	14,687.8	5,168.1	9,519.7	72.6	213.6	53.4
May	202.0	23.7	178.3	14,720.9	5,374.3	9,346.6	72.9	226.8	52.4
June	202.5	23.0	179.5	14,825.3	5,312.8	9,512.5	73.2	231.0	53.0
July	205.7	23.7	182.0	14,692.7	5,217.4	9,475.3	71.4	220.1	52.1
Aug.	207.1	23.3	183.8	15,216.0	5,621.8	9,594.2	73.5	241.3	52.2
Sept.	209.4	23.8	185.6	15,495.8	5,677.6	9,818.2	74.0	238.6	52.9
Oct.	212.0	24.8	187.2	15,562.8	5,549.8	10,013.0	73.4	223.8	53.5
Nov.	211.5	23.5	188.0	16,336.7	6,077.5	10,259.2	77.2	258.6	54.6
Dec.	214.3	24.5	189.8	16,438.9	6,014.4	10,424.5	76.7	245.5	54.9
1973—Jan.	217.6	24.5	193.1	17,166.5	6,277.3	10,889.2	78.9	256.2	56.4
Feb.	218.7	24.5	194.2	17,234.6	6,129.8	11,104.8	78.8	250.2	57.2
Mar.	219.3	24.4	194.9	17,436.1	5,991.0	11,445.1	79.5	245.5	58.7
Apr.	218.7	24.4	194.3	17,714.7	6,225.6	11,489.1	81.0	255.1	59.1
May	220.1	24.1	196.0	18,022.3	6,404.0	11,618.3	81.9	265.7	59.3
June	222.8	24.6	198.2	18,563.2	6,659.5	11,903.7	83.3	270.7	60.1
July	223.4	24.5	198.9	19,261.4	6,719.5	12,541.9	86.2	274.3	63.1
Aug.	223.1	24.8	198.3	19,420.0	7,035.6	12,384.4	87.0	283.7	62.5
Sept.	224.8	24.8	200.0	19,809.8	7,280.2	12,529.6	88.1	293.6	62.6
Oct.	225.3	24.8	200.5	20,251.0	7,268.1	12,982.9	89.9	293.1	64.8
Nov.	226.1	24.7	201.4	20,494.0	7,378.1	13,115.9	90.6	298.7	65.1
Dec.	228.9	25.6	203.3	20,904.1	7,686.0	13,218.1	91.3	300.2	65.0
1974—Jan.	227.4	24.9	202.5	20,948.1	7,357.0	13,591.1	92.1	295.5	67.1
Feb.	228.5	25.0	203.5	21,344.3	7,641.1	13,703.7	93.4	305.6	67.3
Mar.	231.2	25.7	205.5	21,882.3	7,903.7	13,978.6	94.6	307.5	68.0
Apr.	231.6	25.9	205.7	21,981.1	7,924.5	14,056.6	94.9	306.0	68.3
May	231.3	26.0	205.3	22,378.5	8,067.7	14,310.8	96.8	310.3	69.7
June	232.8	26.6	206.2	22,779.2	8,514.7	14,264.5	97.8	320.1	69.2
July	231.0	25.8	205.2	22,991.9	8,449.0	14,542.9	99.5	327.5	70.9
Aug.	232.5	26.6	205.9	23,355.2	8,679.1	14,676.1	100.5	326.3	71.3
Sept.	233.2	26.6	206.6	24,263.2	9,196.0	15,067.2	104.0	345.7	72.9
Oct.	232.4	27.2	205.2	24,212.3	9,174.8	15,037.5	104.2	337.3	73.3
Nov.	235.1	27.0	208.1	24,474.4	9,130.9	15,343.5	104.1	338.2	73.7
Dec.	234.1	27.4	206.7	24,642.5	9,179.2	15,463.3	105.3	335.0	74.8
1975—Jan.	231.0	26.5	204.5	24,090.6	9,137.5	14,953.1	104.3	344.8	73.1
Feb.	232.9	27.1	205.8	24,436.3	9,321.4	15,114.9	104.9	344.0	73.4
Mar.	233.8	26.7	207.1	24,145.6	9,279.3	14,866.3	103.3	347.5	71.8
Apr.	233.4	27.0	206.4	24,363.4	9,506.0	14,857.4	104.4	352.1	72.0
May	236.7	27.7	209.0	24,821.4	9,791.4	15,030.0	104.9	353.5	71.9
June	238.2	26.7	211.5	25,056.5	9,852.1	15,204.4	105.2	369.0	71.9
July	238.4	27.0	211.4	24,837.3	9,566.4	15,270.9	104.2	354.3	72.2
Aug.	241.8	28.0	213.8	25,231.1	9,474.1	15,757.0	104.3	338.4	73.7
Sept.	241.1	27.0	214.1	25,357.4	9,626.6	15,730.8	105.2	356.5	73.5
Oct.	239.8	27.1	212.7	26,128.7	10,393.1	15,735.6	109.0	383.5	74.0
Nov.	243.8	27.3	216.5	25,948.0	10,003.9	15,944.1	106.4	366.4	73.6
Dec.	241.9	27.1	214.8	25,926.0	10,096.6	15,829.4	107.2	372.6	73.7

11. Demand deposits, debits, and deposit turnover, by major banking group—Continued

A. Seasonally adjusted—Continued

Period	Demand deposits ¹ (billions of dollars)			Debits ¹ (annual rate, billions of dollars)			Deposit turnover (annual rate, ratio of debits to deposits)		
	All banks	Major N.Y.C. banks	Other banks	All banks	Major N.Y.C. banks	Other banks	All banks	Major N.Y.C. banks	Other banks
1976—Jan.	242.9	27.6	215.3	26,434.7	10,559.8	15,874.9	108.8	382.6	73.7
Feb.	245.5	27.9	217.6	27,832.6	10,356.7	17,475.9	113.4	371.2	80.3
Mar.	245.4	28.3	217.1	28,275.3	11,240.0	17,035.3	115.2	397.2	78.5
Apr.	246.3	27.6	218.7	28,045.1	11,078.0	16,967.1	113.9	401.4	77.6
May	247.7	27.8	219.9	28,246.4	10,991.6	17,254.8	114.0	395.4	78.5
June	248.0	28.0	220.0	29,205.2	11,513.2	17,692.0	117.8	411.2	80.4
July	250.5	28.0	222.5	29,766.9	12,082.5	17,684.4	118.8	431.5	79.5
Aug.	250.3	28.2	222.6	30,347.8	12,079.5	18,268.3	121.0	428.4	82.1
Sept.	250.8	27.6	223.2	29,781.1	11,432.4	18,348.7	118.7	414.2	82.2
Oct.	254.8	28.3	226.5	30,024.3	11,894.7	18,129.6	117.8	420.3	80.0
Nov.	255.8	27.8	228.0	30,131.4	11,818.7	18,312.7	117.8	425.1	80.3
Dec.	260.3	27.2	233.1	32,074.0	12,559.4	19,514.6	123.2	461.7	83.7
1977—Jan.	256.9	28.7	228.2	32,719.1	13,380.4	19,338.7	127.4	466.2	84.7
Feb.	255.0	27.4	227.6	31,583.2	12,703.0	18,880.2	123.9	463.6	83.0
Mar.	255.9	27.3	228.6	32,541.1	12,880.8	19,660.3	127.2	471.8	86.0
Apr.	260.0	27.7	232.3	33,343.9	13,276.9	20,067.0	128.2	479.3	86.4
May	259.4	27.7	231.7	34,687.0	13,979.7	20,707.3	133.7	504.7	89.4
June	260.6	26.8	233.8	34,805.2	14,049.7	20,755.5	133.6	524.2	88.8
July	270.5	28.1	242.4	34,401.6	13,506.0	20,895.6	127.2	479.9	86.2
Aug.	269.8	27.6	242.2	35,825.1	14,329.6	21,495.5	129.1	518.3	84.6
Sept.	271.5	27.0	244.6	35,017.5	14,392.9	20,624.6	129.0	533.9	84.3
Oct.	276.3	28.0	248.2	35,319.0	14,960.0	20,359.0	127.8	533.3	82.0
Nov.	275.9	27.1	248.8	36,253.5	14,216.3	22,037.3	131.4	524.4	88.6
Dec.	278.1	27.1	250.9	36,427.2	14,651.4	21,775.8	131.0	539.9	86.8

B. Not seasonally adjusted

Period	Demand deposits ¹ (billions of dollars)			Debits ¹ (annual rate, billions of dollars)			Deposit turnover (annual rate, ratio of debits to deposits)		
	All banks	Major N.Y.C. banks	Other banks	All banks	Major N.Y.C. banks	Other banks	All banks	Major N.Y.C. banks	Other banks
1970—Jan.	183.7	24.6	159.1	11,091.6	3,821.0	7,270.6	60.4	155.3	45.7
Feb.	174.1	24.0	150.1	9,674.4	3,364.4	6,310.0	55.6	140.2	42.0
Mar.	171.9	22.1	149.8	11,155.2	4,138.2	7,017.0	64.9	187.2	46.8
Apr.	179.4	24.2	155.2	11,742.0	4,187.3	7,554.7	65.5	173.0	48.7
May	173.7	22.9	150.8	10,681.2	3,584.5	7,096.7	61.5	156.5	47.1
June	176.8	24.5	152.3	11,678.4	4,089.0	7,589.4	66.1	166.9	49.8
July	176.4	23.5	152.9	11,715.6	4,057.9	7,657.7	66.4	172.7	50.1
Aug.	175.5	23.2	152.3	10,707.6	3,790.6	6,917.0	61.0	163.4	45.4
Sept.	179.7	24.2	155.5	11,334.0	4,068.4	7,265.6	63.1	168.1	46.7
Oct.	179.8	23.1	156.7	11,895.6	4,310.3	7,585.3	66.2	186.6	48.4
Nov.	182.8	24.0	158.8	10,908.0	4,035.9	6,872.1	59.7	168.2	49.3
Dec.	188.5	24.9	163.6	13,383.6	5,237.6	8,146.0	71.0	210.3	43.8
1971—Jan.	190.0	24.8	165.2	12,034.8	4,479.1	7,555.7	63.3	180.6	45.7
Feb.	182.7	24.0	158.7	11,336.4	4,410.5	6,925.9	62.0	183.8	43.6
Mar.	183.6	23.7	159.9	13,378.0	5,260.6	8,117.4	74.0	222.0	52.0
Apr.	188.6	23.7	164.9	13,423.2	5,031.7	8,391.5	71.2	212.3	50.9
May	186.6	23.8	162.8	12,001.2	4,280.0	7,721.2	64.3	179.8	47.4
June	189.9	24.0	165.9	13,684.8	4,942.6	8,742.2	72.1	205.9	52.7
July	192.2	24.1	168.1	13,136.4	4,615.0	8,521.4	68.3	191.5	50.7
Aug.	188.1	22.6	165.5	12,928.8	4,613.3	8,315.5	68.7	204.1	50.2
Sept.	191.2	23.2	168.0	13,384.8	5,055.9	8,328.9	70.0	217.9	49.6
Oct.	194.8	23.9	170.9	13,206.0	4,942.9	8,263.1	67.8	206.8	48.4
Nov.	196.1	23.5	172.6	13,738.8	5,073.3	8,665.5	70.1	215.9	50.2
Dec.	201.6	24.3	177.3	15,364.8	5,877.6	9,487.2	76.2	241.9	53.5
1972—Jan.	201.8	24.0	177.8	13,942.8	5,194.9	8,747.9	69.1	216.5	49.2
Feb.	195.5	23.5	172.0	13,165.2	4,961.3	8,203.9	67.3	211.1	47.7
Mar.	197.6	23.6	174.0	15,103.2	5,596.9	9,506.3	76.4	237.2	54.6
Apr.	204.3	24.3	180.0	14,156.4	4,940.3	9,216.1	69.3	203.3	51.2
May	198.3	23.3	175.0	14,955.6	5,372.2	9,583.4	75.4	230.6	54.8
June	202.3	23.2	179.1	15,523.2	5,554.2	9,969.0	76.7	239.4	55.7
July	206.1	23.9	182.2	14,019.6	4,788.1	9,231.5	68.0	200.3	50.7
Aug.	203.1	22.3	180.8	15,332.4	5,467.3	9,865.1	75.5	245.2	54.6
Sept.	208.6	23.5	185.1	14,768.4	5,330.6	9,437.8	70.8	226.8	51.0
Oct.	211.4	24.2	187.2	15,624.0	5,529.6	10,094.4	73.9	228.5	53.9
Nov.	212.9	23.6	189.3	16,114.8	6,059.1	10,055.7	75.7	256.7	53.1
Dec.	221.3	25.4	195.9	16,887.6	6,401.7	10,485.9	76.3	252.0	53.5
1973—Jan.	223.3	25.5	197.8	18,181.2	6,650.5	11,530.7	81.4	260.8	58.3
Feb.	215.2	24.5	190.7	15,654.0	5,712.8	9,941.2	72.7	233.2	52.1
Mar.	216.1	24.2	191.9	18,139.2	6,439.1	11,700.1	83.9	266.1	61.0
Apr.	220.8	24.5	196.3	17,763.6	6,249.1	11,514.5	80.5	255.1	58.7
May	216.1	23.6	192.5	18,328.8	6,481.0	11,847.8	84.8	274.6	61.5
June	222.6	24.8	197.8	18,693.6	6,554.8	12,138.8	84.0	264.3	61.4

11. Demand deposits, debits, and deposit turnover, by major banking group—Continued
B. Not seasonally adjusted—Continued

Period	Demand deposits ¹ (billions of dollars)			Debits ¹ (annual rate, billions of dollars)			Deposit turnover (annual rate, ratio of debits to deposits)		
	All banks	Major N.Y.C. banks	Other banks	All banks	Major N.Y.C. banks	Other banks	All banks	Major N.Y.C. banks	Other banks
1973—July	223.8	24.6	199.2	19,062.0	6,454.1	12,607.9	85.2	262.4	63.3
Aug.	218.8	23.7	195.1	19,674.0	6,921.3	12,752.7	89.9	292.0	65.4
Sept.	223.9	24.6	199.3	18,055.2	6,582.8	11,472.4	80.6	267.6	57.6
Oct.	224.7	24.2	200.5	21,182.4	7,504.8	13,677.6	94.3	310.1	68.2
Nov.	227.5	24.8	202.7	20,220.0	7,350.8	12,869.2	88.9	296.4	63.5
Dec.	236.4	26.6	209.8	21,381.6	8,083.1	13,298.5	90.4	303.9	63.4
1974—Jan.	233.4	26.0	207.4	22,209.6	7,896.1	14,313.5	95.2	303.7	69.0
Feb.	224.9	25.1	199.8	19,387.2	7,119.4	12,267.8	86.2	283.6	61.4
Mar.	227.9	25.6	202.3	21,883.2	8,167.4	13,715.8	96.0	319.0	67.8
Apr.	233.8	26.1	207.7	22,880.4	8,137.0	14,743.4	97.9	311.8	71.0
May	227.0	25.4	201.6	22,881.6	8,266.7	14,614.9	100.8	325.5	72.5
June	232.6	26.9	205.7	21,937.2	8,081.6	13,855.6	94.3	300.4	67.4
July	231.4	25.9	205.5	23,707.2	8,429.7	15,277.5	102.5	325.5	74.3
Aug.	228.0	25.4	202.6	22,730.4	8,072.5	14,657.9	99.7	317.8	72.3
Sept.	232.2	26.3	205.9	23,007.6	8,725.8	14,281.8	99.1	331.8	69.4
Oct.	231.7	26.5	205.2	25,352.4	9,596.4	15,756.0	109.4	362.1	76.8
Nov.	236.7	27.2	209.5	23,223.6	8,577.4	14,646.2	98.1	315.3	69.9
Dec.	241.8	28.5	213.3	26,142.0	10,089.6	16,052.4	108.1	354.0	75.3
1975—Jan.	237.1	27.6	209.5	25,678.8	9,907.8	15,771.0	108.3	359.0	75.3
Feb.	229.1	27.1	202.0	22,195.2	8,664.0	13,531.2	96.9	319.7	67.0
Mar.	230.5	26.6	203.9	24,042.0	9,452.3	14,589.7	104.3	355.3	71.6
Apr.	235.6	27.2	208.4	25,461.6	9,897.4	15,564.2	108.1	363.9	74.7
May	232.4	27.2	205.2	24,381.6	9,494.0	14,887.6	104.9	349.0	72.6
June	238.0	27.0	211.0	25,105.2	9,816.4	15,288.8	105.5	363.6	72.5
July	238.9	27.2	211.7	25,636.8	9,681.8	15,955.0	107.3	355.9	75.4
Aug.	237.1	26.8	210.3	23,605.2	8,500.1	15,105.1	99.6	317.2	71.8
Sept.	240.1	26.7	213.4	24,960.0	9,355.1	15,604.9	104.0	350.4	73.1
Oct.	239.1	26.4	212.7	27,506.4	10,994.8	16,511.6	115.0	416.5	77.6
Nov.	245.4	27.4	218.0	23,546.4	9,046.5	14,499.9	96.0	330.2	66.5
Dec.	249.8	28.1	221.7	28,656.0	11,483.9	17,172.1	114.7	408.7	77.5
1976—Jan.	249.3	28.7	220.6	27,069.6	10,830.1	16,239.5	108.6	377.4	73.6
Feb.	241.5	27.9	213.6	24,523.2	9,436.7	15,086.5	101.5	338.2	70.6
Mar.	241.8	28.1	213.7	30,423.6	12,396.8	18,026.8	125.8	441.2	84.4
Apr.	248.6	27.7	220.9	29,389.2	11,667.0	17,722.2	118.2	421.2	80.2
May	243.2	27.2	216.0	26,556.0	10,148.2	16,407.8	109.2	373.1	76.0
June	247.8	28.2	219.6	30,496.8	11,901.3	18,595.5	123.1	422.0	84.7
July	250.9	28.1	222.8	29,676.0	11,729.0	17,947.0	118.3	417.4	80.6
Aug.	246.0	27.1	218.9	29,319.6	11,246.4	18,073.2	119.2	415.0	82.6
Sept.	249.8	27.4	222.4	29,505.6	11,398.3	18,107.3	118.1	416.0	81.4
Oct.	254.0	27.5	226.5	29,188.8	11,478.8	17,710.0	114.9	417.4	78.2
Nov.	257.5	28.0	229.5	29,529.6	11,486.4	18,043.2	114.7	410.2	78.6
Dec.	268.8	28.3	240.5	35,679.6	14,594.0	21,085.6	132.7	515.7	87.7
1977—Jan.	236.6	29.9	233.7	32,068.0	13,076.3	18,991.7	121.7	437.3	81.3
Feb.	250.8	27.4	223.4	28,686.7	11,784.8	16,901.9	114.4	430.1	75.7
Mar.	252.2	27.2	225.0	35,050.2	14,358.8	20,691.4	139.0	527.9	92.0
Apr.	262.5	27.9	234.6	33,605.5	13,210.2	20,395.3	128.0	473.5	86.9
May	254.6	27.1	227.5	33,822.9	13,505.6	20,317.3	132.8	498.4	89.3
June	260.3	27.1	233.2	36,435.8	14,707.0	21,728.8	140.0	542.7	93.2
July	271.1	28.4	242.6	32,956.7	12,604.4	20,352.3	121.6	443.2	83.9
Aug.	264.4	26.4	238.0	35,068.9	13,876.6	21,192.3	132.6	526.3	89.0
Sept.	270.5	26.6	243.9	34,702.3	14,325.2	20,377.1	128.3	538.4	83.6
Oct.	275.4	27.2	248.2	34,188.8	14,298.1	19,890.7	124.1	525.3	80.1
Nov.	277.8	27.3	250.5	35,673.5	13,988.8	21,684.7	128.4	512.4	86.6
Dec.	287.3	28.3	259.0	38,940.7	16,119.7	22,821.0	135.6	569.9	88.1

12. Savings deposits, debits, and deposit turnover, by type of depositor
Not seasonally adjusted

1977	Savings deposits ¹ (annual rate, billions of dollars)			Debits (annual rate, billions of dollars)			Deposit turnover (annual rate, ratio of debits to deposits)		
	All depositors	Business ²	Other	All depositors	Business ²	Other	All depositors	Business ²	Other
July	214.7	10.2	204.5	348.5	40.8	307.8	1.6	4.0	1.5
Aug.	215.2	10.5	204.7	357.6	42.5	315.1	1.7	4.0	1.5
Sept.	215.0	10.8	204.3	346.5	43.6	303.0	1.6	4.1	1.5
Oct.	215.9	10.6	205.3	355.1	42.0	313.2	1.6	4.0	1.5
Nov.	215.7	10.7	205.0	326.0	42.2	283.8	1.5	3.9	1.4
Dec.	215.7	10.8	205.0	353.8	49.5	304.3	1.6	4.6	1.5

15. Aggregate reserves and deposits of member banks
A. Reserves

Period	Seasonally adjusted			Not seasonally adjusted				
	Total reserves ¹	Non-borrowed	Required	Total reserves ¹	Non-borrowed	Required	Excess	Borrowings
	Billions of dollars						Millions of dollars	
1972—Jan.	31.59	31.57	31.39	32.89	32.87	32.68	206	21
Feb.	31.77	31.74	31.62	31.94	31.91	31.79	152	33
Mar.	32.13	32.04	31.94	31.88	31.78	31.69	190	98
Apr.	32.49	32.38	32.34	32.58	32.46	32.42	156	117
May	32.65	32.53	32.51	32.84	32.73	32.70	139	111
June	32.99	32.89	32.79	32.54	32.44	32.34	203	100
July	33.06	32.82	32.87	33.06	32.83	32.87	193	238
Aug.	33.52	33.13	33.33	33.08	32.69	32.89	188	388
Sept.	33.50	32.95	33.28	33.05	32.51	32.84	212	541
Oct.	33.92	33.37	33.71	33.76	33.21	33.55	211	555
Nov.	32.03	31.42	31.68	31.81	31.20	31.46	354	608
Dec.	31.34	30.29	31.06	31.41	30.36	31.13	284	1,050
1973—Jan.	31.56	30.40	31.30	32.86	31.70	32.60	258	1,160
Feb.	31.64	30.05	31.45	31.73	30.14	31.54	197	1,593
Mar.	32.13	30.31	31.92	31.89	30.07	31.68	209	1,824
Apr.	32.30	30.59	32.08	32.35	30.64	32.13	223	1,711
May	32.27	30.43	32.13	32.41	30.57	32.27	138	1,843
June	32.59	30.74	32.37	32.19	30.34	31.97	217	1,851
July	33.41	31.46	33.13	33.48	31.53	33.20	283	1,953
Aug.	34.09	31.93	33.92	33.71	31.55	33.54	172	2,165
Sept.	34.38	32.53	34.15	34.01	32.15	33.78	231	1,852
Oct.	35.03	33.56	34.78	34.94	33.47	34.69	252	1,476
Nov.	34.93	33.54	34.70	33.77	33.37	34.54	225	1,393
Dec.	34.91	33.61	34.61	35.11	33.81	34.80	304	1,298
1974—Jan.	35.14	34.08	34.97	36.58	35.53	36.42	162	1,051
Feb.	35.26	34.07	35.07	35.24	34.04	35.05	184	1,191
Mar.	35.30	33.98	35.16	34.93	33.61	34.79	134	1,314
Apr.	35.89	34.15	35.71	35.95	34.22	35.77	182	1,736
May	36.48	33.89	36.32	36.48	33.89	36.32	160	2,590
June	36.85	33.85	36.66	36.46	33.45	36.26	198	3,006
July	37.23	33.93	37.07	37.32	34.02	37.16	162	3,301
Aug.	37.37	34.04	37.18	37.04	33.70	36.85	188	3,336
Sept.	37.41	34.13	37.23	37.07	33.78	36.89	181	3,282
Oct.	36.92	35.11	36.80	36.87	35.06	36.75	120	1,813
Nov.	36.84	35.59	36.63	36.78	35.52	36.57	205	1,252
Dec.	36.57	35.84	36.31	36.86	36.13	36.60	258	727
1975—Jan.	36.27	35.87	36.13	37.70	37.30	37.55	147	398
Feb.	35.63	35.49	35.44	35.53	35.38	35.33	194	147
Mar.	35.19	35.09	34.99	34.71	34.61	34.51	200	106
Apr.	35.14	35.03	34.98	35.17	35.06	35.01	158	110
May	34.79	34.73	34.64	34.65	34.59	34.50	155	66
June	34.96	34.73	34.76	34.63	34.40	34.43	201	227
July	34.82	34.52	34.63	34.87	34.57	34.69	188	301
Aug.	34.74	34.53	34.54	34.46	34.25	34.26	195	211
Sept.	34.95	34.55	34.75	34.64	34.24	34.45	191	397
Oct.	34.72	34.53	34.51	34.63	34.44	34.43	207	190
Nov.	34.65	34.59	34.37	34.58	34.52	34.29	283	60
Dec.	34.68	34.55	34.42	34.99	34.86	34.72	266	130
1976—Jan.	34.18	34.11	33.94	35.60	35.52	35.36	240	78
Feb.	34.22	34.13	34.00	34.15	34.07	33.93	219	81
Mar.	34.21	34.15	33.98	33.76	33.70	33.53	223	54
Apr.	34.14	34.09	33.98	34.13	34.08	33.97	155	44
May	34.24	34.13	34.03	34.06	33.94	33.85	210	115
June	34.20	34.07	33.99	33.86	33.74	33.65	214	127
July	34.29	34.16	34.05	34.31	34.18	34.08	234	133
Aug.	34.36	34.26	34.15	34.05	33.95	33.84	207	100
Sept.	34.21	34.15	34.01	33.89	33.83	33.69	201	62
Oct.	34.45	34.35	34.23	34.34	34.24	34.12	219	94
Nov.	34.73	34.66	34.48	34.69	34.62	34.43	257	72
Dec.	34.93	34.87	34.65	35.24	35.18	34.96	274	53
1977—Jan.	34.56	34.49	34.29	36.06	36.00	35.80	266	68
Feb.	34.54	34.47	34.34	34.43	34.36	34.23	198	71
Mar.	34.54	34.43	34.32	34.08	33.98	33.87	215	103
Apr.	34.76	34.69	34.57	34.79	34.72	34.60	192	73
May	34.80	34.60	34.60	34.67	34.46	34.46	206	206
June	34.82	34.56	34.67	34.44	34.18	34.29	147	262
July	35.27	34.95	35.00	35.32	34.99	35.04	275	323
Aug.	35.50	34.44	35.30	35.19	34.13	34.99	200	1,061
Sept.	35.52	34.89	35.31	35.17	34.55	34.96	209	626
Oct.	35.81	34.50	35.60	35.73	34.43	35.52	210	1,306
Nov.	35.96	35.10	35.71	35.90	35.04	35.65	251	862
Dec.	36.14	35.57	35.95	36.49	35.92	36.30	190	569

16. Loans and investments of all commercial banks

A. Seasonally adjusted

Billions of dollars; last Wednesday of month except for June 30 and December 31, which are call dates.

Category	1969											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	392.2	393.6	394.6	398.7	399.2	400.8	399.8	399.0	398.5	400.1	402.3	401.7
Including loans sold outright ²					400.7	402.9	402.6	402.3	402.3	404.9	407.1	405.6
Loans:												
Total ¹	260.6	263.2	264.8	268.5	270.8	272.1	272.1	272.2	273.2	275.5	277.5	279.4
Including loans sold outright ²					272.3	274.2	274.9	275.5	277.0	280.3	282.3	283.3
Commercial and industrial.....	97.7	98.8	99.7	101.2	102.1	102.6	103.0	103.4	103.8	104.5	105.1	105.7
Including loans sold outright ²					102.8	103.6	104.9	105.6	106.4	107.8	108.5	108.3
Investments:												
U.S. Treasury.....	60.6	59.1	58.5	58.7	56.8	57.0	56.4	55.8	54.3	53.8	53.3	51.2
Other.....	71.0	71.3	71.3	71.5	71.6	71.7	71.3	71.0	71.0	70.8	71.5	71.1
Category	1970											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	400.0	400.5	403.0	406.1	407.5	409.2	415.2	419.6	423.7	426.7	429.3	435.5
Including loans sold outright ²	405.8	406.9	409.7	413.1	415.4	417.1	423.3	427.4	428.7	430.9	432.9	438.2
Loans:												
Total ¹	278.6	278.4	279.0	279.7	279.3	280.3	283.7	285.5	287.6	288.9	289.7	292.0
Including loans sold outright ²	284.4	284.8	285.7	286.7	287.2	288.2	291.8	293.3	292.6	293.1	293.3	294.7
Commercial and industrial.....	105.4	105.2	105.1	105.3	105.5	106.5	107.5	108.1	108.8	109.0	109.3	110.0
Including loans sold outright ²	109.7	110.0	110.2	110.7	111.7	112.8	113.7	113.9	112.3	112.0	111.8	111.9
Investments:												
U.S. Treasury.....	50.3	50.8	51.7	52.9	54.1	54.0	55.7	56.8	56.7	56.5	56.2	57.8
Other.....	71.1	71.3	72.3	73.5	74.1	74.9	75.8	77.3	79.4	81.3	83.4	85.7
Category	1971											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	440.2	446.1	449.4	452.6	456.1	462.0	464.5	468.7	471.9	477.7	480.1	485.7
Including loans sold outright ²	443.1	449.0	452.3	455.3	458.9	465.1	467.3	471.5	474.9	480.6	482.9	488.5
Loans:												
Total ¹	293.7	295.7	296.3	298.8	301.0	302.9	305.2	309.1	312.4	315.8	318.3	320.9
Including loans sold outright ²	296.6	298.6	299.2	301.5	303.8	306.0	308.0	311.9	315.4	318.7	321.1	323.7
Commercial and industrial.....	110.4	111.3	111.2	111.5	112.4	112.8	113.6	114.8	115.6	116.0	116.2	116.2
Including loans sold outright ²	112.5	113.4	113.1	113.4	114.3	114.7	115.4	116.6	117.5	117.8	118.0	117.8
Investments:												
U.S. Treasury.....	58.8	61.0	61.7	60.6	60.7	62.4	61.1	61.3	59.6	60.0	58.9	60.6
Other.....	87.7	89.4	91.4	93.2	94.4	96.7	98.2	98.3	99.9	101.9	102.9	104.2
Category	1972											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	491.2	496.5	502.8	508.2	514.5	518.5	523.1	528.8	535.1	541.7	549.4	558.0
Including loans sold outright ²	494.2	499.4	505.6	510.9	516.9	520.8	525.4	531.2	537.4	543.9	551.9	560.6
Loans:												
Total ¹	325.6	328.4	333.0	337.1	341.8	345.4	349.2	353.6	359.8	365.9	372.8	378.9
Including loans sold outright ²	328.6	331.3	335.8	339.8	344.2	347.7	351.5	356.0	362.1	368.1	375.3	381.5
Commercial and industrial.....	116.5	117.3	118.4	119.9	120.8	121.6	122.2	122.9	124.0	126.2	128.1	130.4
Including loans sold outright ²	118.2	119.0	120.2	121.6	122.3	123.0	123.6	124.4	125.5	127.6	129.7	132.1
Investments:												
U.S. Treasury.....	60.1	61.4	61.6	62.4	62.7	62.2	62.2	62.2	61.3	61.1	60.6	62.6
Other.....	105.5	106.7	108.2	108.7	110.0	110.9	111.7	113.0	114.0	114.7	116.0	116.5

16. Loans and investments of all commercial banks—Continued

A. Seasonally adjusted—Continued

Billions of dollars; last Wednesday of month except for June 30 and December 31, which are call dates.

Category	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	565.7	574.9	582.4	589.2	596.3	602.0	609.3	616.0	620.1	624.6	628.3	633.4
Including loans sold outright ²	568.3	578.0	585.6	592.8	600.0	605.5	613.3	620.7	624.7	629.2	632.6	637.7
Loans:												
Total ¹	386.5	396.9	404.9	410.9	417.2	421.5	428.0	434.9	438.7	441.4	444.9	449.0
Including loans sold outright ²	389.1	400.0	408.1	414.5	420.9	425.0	432.0	439.6	443.3	446.0	449.2	453.3
Commercial and industrial	133.4	137.9	141.8	144.1	146.4	148.5	151.2	153.0	153.4	153.6	154.8	156.6
Including loans sold outright ²	135.1	140.0	143.8	146.4	148.6	150.7	153.7	155.9	156.3	156.5	157.5	159.2
Investments:												
U.S. Treasury	62.2	60.7	60.1	60.7	60.1	60.1	59.5	57.5	56.4	56.1	55.6	54.5
Other	117.0	117.3	117.4	117.6	119.0	120.4	121.8	123.6	125.0	127.1	127.8	129.9

Category	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	640.0	647.7	656.4	665.8	671.7	677.5	687.1	691.5	690.0	690.8	691.6	691.1
Including loans sold outright ²	644.4	652.7	661.3	671.2	677.4	682.9	692.5	696.8	695.3	696.0	696.5	695.9
Loans:												
Total ¹	452.8	458.1	467.3	476.2	481.1	486.0	494.4	500.1	500.1	501.3	502.4	500.2
Including loans sold outright ²	457.2	463.1	472.2	481.6	486.8	491.4	499.8	505.4	505.4	506.5	507.3	505.0
Commercial and industrial	157.9	159.5	165.3	169.7	172.3	174.9	178.1	180.5	181.3	183.0	183.4	183.5
Including loans sold outright ²	160.5	162.2	168.1	172.8	175.4	177.8	181.0	183.4	184.2	185.8	186.2	186.2
Investments:												
U.S. Treasury	56.0	57.3	56.0	55.7	55.5	54.7	55.8	54.3	52.1	51.1	50.3	51.1
Other	131.2	132.3	133.1	133.9	135.1	136.8	136.9	137.1	137.8	138.4	138.9	139.8

Category	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	692.1	693.2	695.2	698.4	700.4	704.3	706.5	708.3	713.6	716.3	721.1	721.8
Including loans sold outright ²	696.7	697.7	699.9	703.0	705.1	709.0	711.0	712.8	718.1	721.0	725.8	726.2
Loans:												
Total ¹	501.1	498.8	496.8	495.4	492.6	491.3	490.4	489.9	492.2	494.1	497.5	496.9
Including loans sold outright ²	505.7	503.3	501.5	500.0	497.3	496.0	494.9	494.4	496.7	498.8	502.2	501.3
Commercial and industrial	184.1	182.3	181.0	180.3	178.7	176.9	176.7	176.4	175.9	176.3	176.4	176.2
Including loans sold outright ²	186.8	185.0	183.8	183.1	181.5	179.8	179.5	179.2	178.7	179.2	179.2	178.7
Investments:												
U.S. Treasury	51.1	54.0	57.7	61.9	66.2	70.0	72.7	74.3	76.9	76.8	77.8	80.1
Other	139.9	140.4	140.7	141.1	141.6	143.0	143.4	144.1	144.5	145.4	145.8	144.8

Category	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	725.3	728.9	733.2	738.7	744.1	748.1	752.1	757.7	763.8	771.6	777.6	785.1
Including loans sold outright ²	729.6	733.4	737.4	742.9	748.5	752.6	756.6	761.7	767.7	775.4	781.4	788.9
Loans:												
Total ¹	497.8	498.8	502.0	505.1	507.0	509.8	512.7	516.3	521.6	528.4	532.2	538.9
Including loans sold outright ²	502.1	503.3	506.2	509.3	511.4	514.3	517.2	520.3	525.5	532.2	536.0	542.7
Commercial and industrial	176.6	175.2	171.8	171.6	172.2	172.3	172.8	173.2	174.9	176.6	178.3	179.7
Including loans sold outright ²	179.1	177.9	174.4	174.2	174.9	175.1	175.6	175.7	177.4	179.0	180.7	182.1
Investments:												
U.S. Treasury	82.7	85.5	86.9	89.1	92.1	93.1	93.5	95.0	95.1	95.6	96.9	98.0
Other	144.8	144.6	144.3	144.5	145.0	145.2	145.9	146.4	147.1	147.6	148.5	148.2

Category	1977											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	789.8	799.0	805.2	813.9	823.1	829.7	838.5	845.8	850.8	860.0	866.2	870.6
Including loans sold outright ²	793.8	802.9	809.2	817.9	827.1	833.7	842.6	850.0	855.1	864.3	870.9	875.5
Loans:												
Total ¹	541.6	546.8	553.6	559.9	566.6	573.0	580.0	587.9	593.9	602.7	611.6	617.0
Including loans sold outright ²	545.6	550.7	557.6	563.9	570.6	577.0	584.1	592.1	598.2	607.0	616.3	621.9
Commercial and industrial	180.5	182.0	184.5	186.5	188.3	190.4	192.4	194.4	196.0	198.7	200.2	201.4
Including loans sold outright ²	183.1	184.6	187.2	189.3	191.1	193.2	195.2	197.1	198.6	201.2	202.8	204.2
Investments:												
U.S. Treasury	99.6	102.7	102.3	101.9	103.2	103.4	104.1	102.4	100.7	99.4	96.3	95.6
Other	148.6	149.5	149.3	152.1	153.3	153.3	154.4	155.5	156.2	157.9	158.3	158.0

16. Loans and investments of all commercial banks—Continued

B. Not seasonally adjusted

Billions of dollars; last Wednesday of month except for June 30 and December 31, which are call dates.

Category	1969											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	391.4	390.4	392.3	398.3	397.1	403.2	399.4	396.2	398.0	398.7	402.0	412.1
Including loans sold outright ²					398.6	405.3	402.2	399.5	401.8	403.5	406.8	416.0
Loans:												
Total ¹	257.7	260.1	262.3	268.0	269.9	276.8	273.5	271.0	273.6	273.9	276.1	286.1
Including loans sold outright ²					271.4	278.9	276.3	274.3	277.4	278.7	280.9	290.0
Commercial and industrial.....	96.5	97.7	99.7	101.6	101.8	104.4	103.1	102.0	103.8	103.6	104.4	108.4
Including loans sold outright ²					102.5	105.4	105.0	104.2	106.4	106.9	107.8	111.0
Investments:												
U.S. Treasury.....	63.1	59.5	58.5	58.0	55.4	54.0	54.7	54.3	53.2	54.4	55.1	54.7
Other.....	70.5	70.9	71.4	72.3	71.8	72.4	71.3	70.8	71.2	70.4	70.9	71.3
Category	1970											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	399.1	397.2	400.5	404.8	405.3	411.7	414.1	416.8	424.7	425.6	429.3	446.8
Including loans sold outright ²	404.9	403.6	407.2	411.8	413.2	419.6	422.2	424.6	429.7	429.8	432.9	449.5
Loans:												
Total ¹	275.6	275.0	276.3	278.1	278.4	284.5	284.9	284.7	289.5	287.5	288.4	299.0
Including loans sold outright ²	281.4	281.4	283.0	285.1	286.3	292.4	293.0	292.5	294.5	291.7	292.0	301.7
Commercial and industrial.....	104.1	104.0	104.9	105.5	105.2	108.4	107.3	107.1	109.4	108.4	108.8	112.5
Including loans sold outright ²	108.4	108.8	110.0	110.9	111.4	114.7	113.5	112.9	112.9	111.4	111.3	114.4
Investments:												
U.S. Treasury.....	53.0	51.4	51.5	52.3	52.6	51.6	53.5	55.0	55.8	57.2	58.3	61.7
Other.....	70.6	70.8	72.7	74.3	74.3	75.6	75.7	77.1	79.5	80.9	82.5	86.1
Category	1971											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	439.5	442.4	447.7	450.9	453.6	464.8	463.0	466.1	472.0	476.5	479.9	497.9
Including loans sold outright ²	442.4	445.3	450.6	453.6	456.4	467.9	465.8	468.9	475.0	479.4	482.7	500.7
Loans:												
Total ¹	290.9	292.1	294.6	296.7	300.0	307.1	305.6	309.3	313.4	315.1	317.3	328.3
Including loans sold outright ²	293.8	295.0	297.5	299.4	302.8	310.2	308.4	312.1	316.4	318.0	320.1	331.1
Commercial and industrial.....	109.1	110.3	111.2	111.6	112.4	114.4	113.4	114.2	115.9	115.6	115.6	118.5
Including loans sold outright ²	111.2	112.4	113.1	113.5	114.3	116.3	115.2	116.0	117.8	117.4	117.4	120.1
Investments:												
U.S. Treasury.....	61.5	61.4	61.6	60.0	58.8	60.3	59.3	58.7	58.7	60.0	61.0	64.9
Other.....	87.1	88.9	91.5	94.2	94.9	97.4	98.1	98.1	99.9	101.5	101.6	104.7
Category	1972											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	490.1	492.4	501.5	506.6	513.7	521.6	521.4	525.8	535.0	540.3	549.9	571.4
Including loans sold outright ²	493.1	495.3	504.3	509.3	516.1	523.9	523.7	528.2	537.3	542.5	552.4	574.0
Loans:												
Total ¹	322.6	324.3	330.5	335.1	341.6	349.8	350.3	353.7	360.7	365.2	371.8	387.3
Including loans sold outright ²	325.6	327.2	333.3	337.8	344.0	352.1	352.6	356.1	363.0	367.4	374.3	389.9
Commercial and industrial.....	115.2	116.1	118.4	120.1	120.8	123.2	122.3	122.2	124.2	125.8	127.6	132.7
Including loans sold outright ²	116.9	117.8	120.2	121.8	122.3	124.6	123.7	123.7	125.7	127.2	129.2	134.4
Investments:												
U.S. Treasury.....	62.7	61.9	62.5	61.9	61.2	60.3	59.6	59.3	60.3	60.9	63.2	67.0
Other.....	104.8	106.2	106.5	109.7	110.9	111.5	111.5	112.8	114.0	114.2	114.9	117.1

16. Loans and investments of all commercial banks—Continued

B. Not seasonally adjusted—Continued

Billions of dollars; last Wednesday of month except for June 30 and December 31, which are call dates.

Category	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	565.6	571.1	580.6	587.3	594.8	605.6	607.4	613.4	619.9	624.0	628.2	647.3
Including loans sold outright ²	568.2	574.2	583.8	590.9	598.5	609.1	611.4	618.1	624.5	628.6	632.5	651.6
Loans:												
Total ¹	383.5	392.6	401.7	408.3	416.6	426.6	429.3	435.2	440.1	440.9	443.9	458.5
Including loans sold outright ²	386.1	395.7	404.9	411.9	420.3	430.1	433.3	439.9	444.7	445.5	448.2	462.8
Commercial and industrial.....	132.0	136.6	141.7	144.4	146.4	150.4	151.6	152.0	153.8	152.9	154.1	159.4
Including loans sold outright ²	133.7	138.7	143.7	146.7	148.6	152.6	154.1	154.9	156.7	155.8	156.8	162.0
Investments:												
U.S. Treasury.....	65.6	61.6	61.2	60.4	58.3	57.9	56.4	54.9	55.1	56.0	57.8	58.3
Other.....	116.5	116.8	117.7	118.6	119.9	121.1	121.7	123.3	124.8	127.0	126.5	130.6
	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	638.4	642.1	654.0	664.2	669.8	681.6	686.3	689.4	689.5	689.5	692.2	705.6
Including loans sold outright ²	642.8	647.1	658.9	669.6	675.5	687.0	691.7	694.7	694.8	694.7	697.1	710.4
Loans:												
Total ¹	448.9	452.7	463.0	473.0	480.3	491.8	497.2	500.6	501.2	500.7	502.0	510.7
Including loans sold outright ²	453.3	457.7	467.9	478.4	486.0	497.2	502.6	505.9	506.5	505.9	506.9	515.5
Commercial and industrial.....	156.2	157.9	164.9	170.2	172.3	177.2	178.4	179.4	181.5	182.0	183.2	186.8
Including loans sold outright ²	158.8	160.6	167.7	173.3	175.4	180.1	181.3	182.3	184.4	184.8	186.0	189.5
Investments:												
U.S. Treasury.....	58.8	57.7	57.5	56.4	54.1	52.1	52.2	52.0	50.7	50.7	52.1	54.5
Other.....	130.7	131.7	133.5	134.7	135.5	137.6	136.9	136.8	137.6	138.1	138.1	140.5
	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	689.1	686.8	692.5	698.1	698.3	709.3	703.9	706.1	712.5	714.6	722.4	737.0
Including loans sold outright ²	693.7	691.3	697.2	702.7	703.0	714.0	708.4	710.6	717.0	719.3	727.1	741.4
Loans:												
Total ¹	496.5	492.8	492.3	493.1	491.6	497.2	491.1	490.3	492.8	493.7	497.6	507.4
Including loans sold outright ²	501.1	497.3	497.0	497.7	496.3	501.9	495.6	494.8	497.3	498.4	502.3	511.8
Commercial and industrial.....	181.9	180.7	180.5	181.1	178.7	179.0	176.7	175.3	175.8	175.3	176.5	179.3
Including loans sold outright ²	184.6	183.4	183.3	183.9	181.5	181.9	179.5	178.1	178.6	178.2	179.3	181.8
Investments:												
U.S. Treasury.....	53.5	54.5	59.3	63.3	65.0	68.2	69.4	72.0	75.4	75.9	79.4	84.1
Other.....	139.1	139.5	140.9	141.7	141.7	143.9	143.4	143.8	144.3	144.9	145.4	145.5
	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	722.0	722.1	731.9	737.9	741.6	753.3	748.6	755.4	763.3	770.0	778.5	801.6
Including loans sold outright ²	726.3	726.6	736.1	742.1	746.0	757.8	753.1	759.4	767.2	773.8	782.3	805.4
Loans:												
Total ¹	493.1	492.9	498.8	502.0	505.8	515.9	512.6	516.8	522.8	528.5	531.9	550.2
Including loans sold outright ²	497.4	497.4	503.0	506.2	510.2	520.4	517.1	520.8	526.7	532.3	535.7	554.0
Commercial and industrial.....	174.5	173.7	171.6	171.9	172.3	174.4	172.5	172.4	174.6	176.2	178.3	182.9
Including loans sold outright ²	177.0	176.4	174.2	174.5	175.0	177.2	175.3	174.9	177.1	178.6	180.7	185.3
Investments:												
U.S. Treasury.....	84.8	85.5	89.4	90.4	90.8	91.4	90.1	92.5	93.5	94.4	98.0	102.5
Other.....	144.1	143.7	143.6	145.4	145.0	146.0	145.9	146.1	147.0	147.0	148.6	148.9
	1977											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments ¹	785.6	791.5	803.2	812.9	821.1	835.5	834.8	843.9	849.9	858.2	869.3	888.9
Including loans sold outright ²	789.6	795.4	807.2	816.9	825.1	839.5	838.9	848.1	854.2	862.5	874.0	893.8
Loans:												
Total ¹	536.6	540.1	549.5	556.5	565.3	579.8	580.3	588.9	595.0	602.6	612.1	629.9
Including loans sold outright ²	540.6	544.0	553.5	560.5	569.3	583.8	584.4	593.1	599.3	606.9	616.8	634.8
Commercial and industrial.....	178.4	180.4	184.3	186.9	188.4	192.7	192.4	193.6	195.3	198.2	200.2	205.0
Including loans sold outright ²	181.0	183.0	187.0	189.7	191.2	195.5	195.2	196.3	197.9	200.7	202.8	207.8
Investments:												
U.S. Treasury.....	101.1	102.8	104.9	103.4	102.4	101.6	100.1	99.6	98.8	98.2	98.5	100.2
Other.....	147.9	148.6	148.7	153.0	153.3	154.1	154.3	155.3	156.1	157.3	156.6	158.8

17. Commercial bank assets and liabilities—Last-Wednesday-of-month series

A. All commercial banks

Billions of dollars, except for number of banks

Account	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Loans and investments	591.3	600.0	608.3	616.5	622.3	635.8	634.7	641.1	646.7	654.4
Loans, gross	409.2	421.5	429.4	437.5	444.1	456.8	456.6	462.9	466.8	471.3
Investments:										
U.S. Treasury securities	65.6	61.6	61.2	60.4	58.3	57.9	56.5	54.9	55.1	56.0
Other	116.5	116.9	117.7	118.6	119.9	121.1	121.7	123.3	124.8	127.0
Cash assets	96.5	99.6	91.0	91.6	95.4	103.6	95.9	92.0	100.0	111.7
Currency and coin	8.8	8.7	8.9	9.2	9.4	7.7	9.5	9.8	9.7	9.6
Reserves with F. R. Banks	26.3	27.2	26.9	25.9	24.2	25.1	27.7	28.0	31.2	32.0
Balances with banks	26.6	27.7	25.0	25.1	26.3	30.7	26.1	24.5	26.5	31.0
Cash items in process of collection	34.8	36.0	30.2	31.5	35.5	40.1	32.5	29.7	32.7	39.2
Total assets—Total liabilities and capital ¹	716.7	729.7	729.3	738.7	749.5	769.9	762.4	766.3	779.7	800.8
Deposits	589.9	598.5	596.7	604.6	611.9	629.2	619.2	619.5	630.4	646.0
Demand:										
Interbank	29.3	29.5	26.0	26.2	27.8	31.0	28.7	26.5	27.7	32.8
U.S. Government	10.4	11.4	11.4	10.9	5.8	10.4	6.8	3.5	8.2	5.7
Other	228.0	227.2	220.3	225.2	229.1	237.0	224.8	224.8	228.4	241.1
Time:										
Interbank	3.9	4.2	4.5	4.9	5.3	5.6	5.8	6.6	7.2	6.8
Other	318.3	326.3	334.5	337.4	344.0	345.2	349.4	358.2	358.8	359.6
Borrowings	42.7	45.5	45.4	45.8	47.4	49.3	52.6	53.2	56.3	60.6
Total capital accounts ²	52.4	52.8	53.3	53.8	54.2	55.7	54.9	55.4	55.6	56.5
MEMO: Number of banks	13,939	13,952	13,974	13,998	14,018	14,046	14,069	14,083	14,102	14,134

Account	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Loans and investments	659.3	683.8	674.6	681.4	691.1	699.3	703.8	718.7	720.7	722.1
Loans, gross	475.0	494.9	485.1	492.0	500.1	508.1	514.3	529.0	531.6	533.3
Investments:										
U.S. Treasury securities	57.8	58.3	58.8	57.7	57.5	56.4	54.1	52.1	52.2	52.0
Other	126.5	130.6	130.7	131.7	133.5	134.7	135.5	137.6	136.9	136.8
Cash assets	104.1	118.3	103.1	102.4	104.4	102.4	115.6	126.5	107.9	100.6
Currency and coin	10.5	10.7	9.9	9.9	9.7	10.0	10.4	8.4	10.2	10.6
Reserves with F. R. Banks	29.6	27.8	30.8	28.3	28.4	29.5	33.4	30.1	27.4	27.5
Balances with banks	28.8	35.1	28.4	28.9	29.7	29.6	31.7	35.8	30.5	28.6
Cash items in process of collection	35.3	44.6	34.0	35.3	36.6	33.3	40.1	52.2	39.8	33.9
Total assets—Total liabilities and capital ¹	797.2	835.2	811.7	818.7	831.5	838.7	857.7	884.3	872.6	865.7
Deposits	638.7	681.8	652.3	652.7	661.2	669.7	683.2	709.9	695.2	688.5
Demand:										
Interbank	30.1	36.8	31.7	31.6	32.0	31.5	34.9	42.0	33.6	30.5
U.S. Government	4.4	9.9	9.5	6.7	6.1	5.9	5.9	8.4	4.4	4.1
Other	238.5	263.4	233.5	233.2	235.8	236.2	238.2	252.4	243.9	235.8
Time:										
Interbank	7.0	6.8	6.6	6.2	6.5	7.3	8.2	8.9	9.7	10.0
Other	358.7	365.0	371.0	375.0	380.7	388.9	396.0	398.2	403.7	408.1
Borrowings	62.9	59.0	65.8	68.1	69.9	67.6	69.9	67.5	68.0	67.2
Total capital accounts ²	56.7	58.1	58.4	58.7	59.3	60.0	60.3	61.6	61.5	61.5
MEMO: Number of banks	14,163	14,171	14,180	14,202	14,236	14,261	14,290	14,337	14,367	14,383

17. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

A. All commercial banks—Continued

Billions of dollars, except for number of banks

Account	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Loans and investments	721.2	723.3	729.6	744.1	724.8	725.5	731.7	731.1	733.7	747.6
Loans, gross.....	532.9	534.5	539.4	549.2	532.2	531.4	531.4	526.1	527.0	535.5
Investments:										
U.S. Treasury securities.....	50.7	50.7	52.1	54.5	53.5	54.6	59.3	63.3	65.0	68.2
Other.....	137.6	138.1	138.1	140.5	139.1	139.5	140.9	141.7	141.7	143.9
Cash assets	107.4	110.8	116.2	128.0	101.7	103.9	105.9	114.1	114.4	128.7
Currency and coin.....	10.5	10.8	10.0	11.7	10.9	10.5	10.6	10.4	11.0	10.1
Reserves with F. R. Banks.....	32.4	30.9	31.9	27.1	30.2	30.5	30.5	32.2	29.6	26.9
Balances with banks.....	29.3	30.8	31.7	42.0	28.8	29.2	30.4	33.4	33.4	42.3
Cash items in process of collection.....	35.2	38.2	42.7	47.3	31.9	33.7	34.3	38.2	40.5	49.4
Total assets—Total liabilities and capital ¹	873.7	880.8	894.5	919.6	875.0	879.1	889.4	899.1	901.3	930.7
Deposits	692.8	700.4	708.2	747.9	702.2	702.5	712.5	723.1	725.6	754.3
Demand:										
Interbank.....	29.8	33.2	34.2	43.5	30.0	29.9	30.4	33.1	32.5	42.6
U.S. Government.....	7.4	3.1	3.9	4.8	4.5	2.6	4.0	7.9	3.0	3.1
Other.....	236.6	243.1	248.7	267.5	233.9	234.6	236.9	242.6	246.4	264.0
Time:										
Interbank.....	10.6	10.2	10.3	11.5	11.7	10.4	11.7	11.9	11.2	11.2
Other.....	408.5	410.9	411.0	420.6	422.1	424.9	429.6	427.6	432.5	433.4
Borrowings	67.9	68.4	71.5	58.4	61.5	64.3	63.4	61.3	61.7	62.4
Total capital accounts ²	61.9	62.2	62.2	63.7	64.1	64.5	65.2	65.1	65.1	66.6
MEMO: Number of banks	14,398	14,422	14,440	14,465	14,477	14,499	14,525	14,537	14,558	14,573
	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Loans and investments	738.1	741.6	744.0	747.3	757.5	775.8	757.4	759.0	770.0	771.7
Loans, gross.....	525.3	525.8	524.3	526.4	532.7	546.2	528.4	529.8	536.9	535.9
Investments:										
U.S. Treasury securities.....	69.4	72.0	75.4	75.9	79.4	84.1	84.8	85.5	89.4	90.4
Other.....	143.4	143.8	144.3	144.9	145.4	145.5	144.1	143.7	143.6	145.4
Cash assets	106.8	104.8	106.2	110.7	123.2	133.6	113.7	112.4	121.6	114.1
Currency and coin.....	11.2	11.4	11.2	11.5	10.7	12.3	11.6	11.4	11.3	12.1
Reserves with F. R. Banks.....	28.5	26.9	29.2	29.0	31.0	26.8	29.4	29.4	27.7	27.8
Balances with banks.....	32.1	32.1	33.2	34.0	37.2	47.3	37.0	35.6	40.3	36.1
Cash items in process of collection.....	35.0	34.4	32.6	36.2	44.3	47.3	35.7	36.1	42.5	38.0
Total assets—Total liabilities and capital ¹	899.6	900.9	906.4	915.9	939.3	964.9	928.9	931.3	937.7	930.3
Deposits	723.7	724.7	726.8	736.9	753.0	786.3	743.5	741.9	768.1	755.7
Demand:										
Interbank.....	33.2	31.5	31.3	31.9	34.6	41.8	32.1	31.5	37.7	32.2
U.S. Government.....	2.2	2.8	3.2	2.7	3.5	3.1	3.8	4.0	2.4	4.1
Other.....	243.0	242.6	240.6	247.6	257.6	278.7	245.7	243.3	257.3	251.4
Time:										
Interbank.....	10.8	10.6	11.0	11.2	11.2	12.0	11.5	11.4	11.9	11.0
Other.....	434.5	437.1	440.8	443.5	446.1	450.6	450.4	451.7	458.9	457.1
Borrowings	61.9	59.9	61.0	60.6	66.8	60.2	67.7	68.8	63.6	68.6
Total capital accounts ²	66.1	66.6	67.0	67.6	68.0	69.1	68.9	69.2	70.6	70.7
MEMO: Number of banks	14,583	14,595	14,612	14,628	14,624	14,633	14,612	14,625	14,629	14,633

17. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

A. All commercial banks—Continued

Billions of dollars, except for number of banks

Account	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Loans and investments	774.0	789.4	781.5	791.6	800.8	808.0	817.6	846.4	825.5	834.4
Loans, gross	538.3	552.1	545.6	553.1	560.2	566.5	571.0	594.9	576.5	583.0
Investments:										
U.S. Treasury securities	90.8	91.4	90.1	92.5	93.5	94.4	98.0	102.5	101.2	102.8
Other	145.0	146.0	145.9	146.1	147.0	147.1	148.6	148.9	147.9	148.6
Cash assets	112.8	128.4	111.4	109.9	119.8	116.9	127.0	136.1	120.5	127.6
Currency and coin	12.1	12.0	12.2	12.1	12.4	12.7	11.9	12.1	12.8	12.5
Reserves with F. R. Banks	26.2	28.2	28.0	25.4	29.8	26.4	29.1	26.0	28.6	28.7
Balances with banks	37.0	42.7	34.3	36.7	37.0	38.2	42.5	49.6	39.4	42.0
Cash items in process of collection	37.4	45.5	36.9	35.7	40.7	39.7	43.5	48.4	39.7	44.5
Total assets—Total liabilities and capital¹	932.0	963.6	941.1	948.8	969.7	973.7	995.7	1,030.7	998.5	1,015.3
Deposits	757.3	788.5	765.8	764.7	779.2	784.4	796.5	838.2	802.1	811.6
Demand:										
Interbank	32.8	38.5	32.7	32.9	34.6	34.0	39.1	45.4	35.4	36.8
U.S. Government	3.4	4.6	3.5	3.7	5.8	3.7	3.4	3.0	4.0	3.8
Other	249.2	268.2	252.2	249.5	255.2	260.8	264.0	288.4	260.9	265.1
Time:										
Interbank	10.5	10.7	10.2	9.7	9.6	9.2	9.1	9.2	8.8	8.6
Other	461.3	466.5	467.2	468.9	473.9	476.6	481.0	492.2	493.0	497.4
Borrowings	66.2	67.2	66.9	72.6	78.1	76.7	84.6	80.2	82.7	88.1
Total capital accounts²	71.5	74.6	72.6	73.0	73.7	74.3	74.7	78.1	76.4	76.9
MEMO: Number of banks	14,638	14,637	14,636	14,650	14,656	14,660	14,674	14,671	14,667	14,688

Account	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments	844.6	852.2	860.4	877.5	875.4	887.4	892.3	898.9	916.5	939.1
Loans, gross	590.9	595.8	604.6	621.9	620.9	632.5	637.4	643.4	659.3	680.1
Investments:										
U.S. Treasury securities	105.0	103.4	102.4	101.6	100.1	99.7	98.8	98.2	98.5	100.2
Other	148.7	153.0	153.4	154.1	154.4	155.3	156.1	157.3	158.8	158.8
Cash assets	123.6	123.6	120.6	139.1	126.9	135.5	128.6	129.3	138.6	168.7
Currency and coin	13.0	13.4	13.1	12.7	13.4	13.6	13.9	13.8	14.6	13.9
Reserves with F. R. Banks	26.9	28.2	24.0	25.5	27.2	28.2	30.0	28.3	26.3	29.3
Balances with banks	42.6	41.0	42.4	47.4	42.4	45.3	42.7	44.4	46.8	59.0
Cash items in process of collection	41.1	41.0	41.0	53.4	43.9	48.3	42.1	42.8	50.9	66.4
Total assets—Total liabilities and capital¹	1,023.7	1,032.3	1,036.2	1,074.2	1,059.7	1,080.4	1,077.7	1,085.2	1,119.3	1,166.0
Deposits	820.5	823.7	824.4	861.9	843.9	859.0	854.1	861.5	887.2	939.4
Demand:										
Interbank	38.0	34.2	35.7	46.5	38.2	39.5	37.1	37.4	41.7	51.7
U.S. Government	3.1	7.4	3.6	2.8	3.8	2.5	8.1	3.6	4.8	7.3
Other	264.0	269.1	264.3	288.1	274.0	285.3	272.9	280.0	294.0	323.9
Time:										
Interbank	8.9	8.6	8.5	8.9	8.4	8.1	8.5	8.6	9.0	9.8
Other	506.6	504.4	512.3	515.6	519.5	523.6	527.6	531.9	537.8	546.6
Borrowings	85.4	89.4	89.0	88.2	92.0	94.2	95.6	95.6	99.4	96.2
Total capital accounts²	77.3	77.7	78.2	81.8	79.1	79.7	80.1	80.7	81.6	85.8
MEMO: Number of banks	14,685	14,690	14,695	14,718	14,702	14,713	14,724	14,718	14,718	14,707

17. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

B. Member banks

Billions of dollars, except for number of banks

Account	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	Loans and investments	458.8	465.0	471.0	476.7	480.4	490.5	489.2	494.2	498.3	504.1
Loans, gross.....	324.6	334.6	341.0	346.9	351.2	360.9	360.8	365.9	368.8	371.9
Investments:										
U.S. Treasury securities.....	47.3	43.7	43.3	42.5	41.0	41.0	39.3	38.2	38.4	39.4
Other.....	86.8	86.7	87.1	87.4	88.1	88.5	89.1	90.0	91.1	92.9
Cash assets	82.5	85.4	77.7	78.2	81.2	88.2	82.1	78.5	85.8	96.3
Currency and coin.....	6.7	6.6	6.7	6.9	7.1	5.8	7.1	7.4	7.3	7.2
Reserves with F. R. Banks.....	26.3	27.2	26.9	25.8	24.2	25.1	27.7	28.0	31.2	32.0
Balances with banks.....	15.8	16.8	14.8	14.9	15.5	18.6	15.7	14.3	15.7	19.1
Cash items in process of collection.....	33.7	34.8	29.2	30.5	34.3	38.7	31.5	28.8	31.7	37.9
Total assets—Total liabilities and capital ¹	565.1	575.3	573.6	580.4	587.8	604.4	597.6	600.2	611.4	628.7
Deposits	458.9	465.5	463.0	468.4	473.6	486.8	478.4	478.3	487.0	499.1
Demand:										
Interbank.....	27.8	28.0	24.5	24.7	26.1	29.3	27.9	25.0	26.2	31.1
U.S. Government.....	8.5	9.4	9.4	9.2	4.5	8.2	5.4	2.7	6.7	4.6
Other.....	177.7	176.5	170.5	173.7	176.8	182.4	175.3	172.1	175.0	185.3
Time:										
Interbank.....	3.3	3.5	3.9	4.2	4.6	4.9	5.1	5.9	6.5	6.1
Other.....	241.8	248.0	254.7	256.6	261.6	262.0	265.4	272.6	272.6	271.9
Borrowings	40.3	42.9	42.6	43.1	44.2	46.5	48.8	49.3	52.5	56.8
Total capital accounts ²	41.0	41.2	41.5	41.8	42.1	43.1	42.5	42.8	43.0	43.6
MEMO: Number of banks	5,690	5,688	5,683	5,695	5,703	5,705	5,707	5,713	5,718	5,723
	1973					1974				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Loans and investments	507.1	528.1	518.5	522.8	530.0	535.9	538.8	550.4	552.6	552.8
Loans, gross.....	374.1	391.0	381.3	385.9	392.5	399.1	403.6	415.1	418.1	418.7
Investments:										
U.S. Treasury securities.....	40.8	41.5	41.7	40.9	40.5	39.3	37.3	35.9	35.9	35.9
Other.....	92.3	95.6	95.5	96.0	97.0	97.6	97.9	99.4	98.7	98.2
Cash assets	89.7	100.1	89.0	87.8	89.6	87.0	99.2	109.0	91.4	84.9
Currency and coin.....	7.9	8.1	7.5	7.4	7.4	7.5	7.9	6.2	7.5	7.9
Reserves with F. R. Banks.....	29.5	27.8	30.8	28.3	28.4	29.5	33.4	30.1	27.3	27.5
Balances with banks.....	17.9	21.0	17.7	17.7	18.2	17.7	18.9	21.9	17.9	16.7
Cash items in process of collection.....	34.3	43.1	33.0	34.2	35.6	32.3	38.9	50.7	38.6	32.8
Total assets—Total liabilities and capital ¹	624.3	655.9	635.2	639.2	649.1	653.3	669.4	692.2	680.5	673.3
Deposits	491.4	526.8	501.3	500.1	506.6	512.8	524.8	547.0	533.8	527.6
Demand:										
Interbank.....	28.5	34.8	30.0	29.8	30.1	29.4	32.5	39.2	31.2	28.5
U.S. Government.....	3.4	8.3	7.6	5.1	4.8	4.7	4.7	6.6	3.1	3.0
Other.....	182.9	202.6	178.5	178.7	180.9	179.9	182.1	193.6	186.4	179.4
Time:										
Interbank.....	6.3	5.8	5.7	5.3	5.6	6.4	7.3	7.8	8.6	8.9
Other.....	270.3	275.4	279.5	281.3	285.3	292.4	298.3	299.7	304.5	307.8
Borrowings	58.9	55.6	61.6	63.9	65.4	62.9	64.8	62.8	63.0	61.8
Total capital accounts ²	43.8	44.7	44.8	45.1	45.5	45.9	46.1	46.9	46.9	46.8
MEMO: Number of banks	5,736	5,735	5,744	5,747	5,754	5,763	5,763	5,761	5,766	5,766

17. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

B. Member banks—Continued

Billions of dollars, except for number of banks

Account	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Loans and investments	550.8	548.6	556.1	568.5	550.2	549.1	553.0	550.8	551.3	562.7
Loans, gross	417.6	415.9	421.4	429.5	414.4	412.1	411.4	406.7	405.8	412.9
Investments:										
U.S. Treasury securities	34.7	34.8	36.4	38.9	37.5	38.6	42.5	45.1	46.9	49.6
Other	98.5	97.9	98.3	100.1	98.2	98.4	99.0	98.9	98.5	100.1
Cash assets	91.0	93.7	98.6	107.0	86.4	88.4	89.7	96.7	96.5	107.2
Currency and coin	7.9	8.1	7.5	8.8	8.1	7.9	7.9	7.8	8.2	7.5
Reserves with F. R. Banks	32.4	30.8	31.8	27.1	30.2	30.5	30.5	32.2	29.6	26.9
Balances with banks	16.7	17.8	18.0	25.5	17.2	17.5	18.1	19.9	19.5	25.1
Cash items in process of collection	34.1	37.0	41.3	45.6	30.8	32.6	33.2	36.8	39.2	47.6
Total assets—Total liabilities and capital ¹	679.2	680.2	694.7	715.6	676.9	679.0	685.9	692.1	691.5	716.4
Deposits	531.2	535.1	542.5	575.6	536.3	535.3	542.1	549.8	550.0	573.4
Demand:										
Interbank	27.8	31.0	32.4	41.1	28.3	28.2	28.6	31.1	30.2	39.8
U.S. Government	5.8	2.1	2.9	3.2	3.2	2.0	2.8	6.2	2.2	2.2
Other	180.1	184.6	189.7	204.2	177.7	178.6	180.2	184.7	187.4	201.2
Time:										
Interbank	9.5	9.1	9.2	10.1	10.3	9.0	10.2	10.4	9.8	9.6
Other	307.9	308.3	308.3	317.1	316.7	317.5	320.3	317.4	320.4	320.6
Borrowings	62.2	60.8	65.4	52.9	56.1	58.9	58.0	55.7	56.1	56.3
Total capital accounts ²	47.1	47.1	47.3	48.2	48.4	48.7	49.2	49.2	49.2	50.3
MEMO: Number of banks	5,774	5,775	5,774	5,780	5,783	5,785	5,785	5,789	5,790	5,794
	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Loans and investments	552.7	554.0	555.1	556.4	564.0	578.6	563.4	562.9	569.9	569.4
Loans, gross	403.1	402.3	400.7	401.5	405.8	416.4	402.0	401.7	406.1	404.2
Investments:										
U.S. Treasury securities	49.9	51.9	54.3	54.5	57.5	61.5	61.7	61.9	64.6	64.9
Other	99.7	99.8	100.0	100.3	100.7	100.7	100.0	99.3	99.1	100.3
Cash assets	89.7	87.2	88.0	91.4	102.1	108.5	93.8	91.9	100.5	93.7
Currency and coin	8.3	8.5	8.4	8.6	8.0	9.2	8.7	8.6	8.5	9.1
Reserves with F. R. Banks	28.5	26.9	29.2	29.0	31.0	26.8	29.4	29.4	27.7	27.8
Balances with banks	19.1	18.6	18.9	18.9	20.4	26.9	21.2	19.1	23.3	20.1
Cash items in process of collection	33.8	33.2	31.5	34.9	42.8	45.5	34.5	34.8	41.0	36.7
Total assets—Total liabilities and capital ¹	687.8	686.3	689.7	695.3	714.1	733.6	705.1	704.4	710.2	702.1
Deposits	546.4	545.0	546.4	552.6	564.8	590.8	556.3	552.9	573.9	561.1
Demand:										
Interbank	31.0	29.3	29.2	29.6	32.1	38.6	29.7	29.1	34.9	29.9
U.S. Government	1.5	2.1	2.3	2.0	2.7	2.3	2.9	3.0	1.8	3.3
Other	184.2	183.3	181.3	186.9	194.5	210.8	185.8	183.5	194.9	189.4
Time:										
Interbank	9.2	8.9	9.4	9.6	9.5	10.0	9.5	9.4	9.8	9.0
Other	320.5	321.4	324.2	324.7	326.0	329.1	328.4	328.0	332.4	329.6
Borrowings	56.1	54.2	54.9	54.3	60.2	53.6	61.0	62.1	57.5	62.0
Total capital accounts ²	49.9	50.3	50.5	51.0	51.2	52.1	52.2	52.3	53.2	53.8
MEMO: Number of banks	5,796	5,792	5,792	5,796	5,791	5,788	5,766	5,769	5,779	5,776

17. Commercial bank assets and liabilities—Last-Wednesday-of-month series—Continued

B. Member banks—Continued

Billions of dollars, except for number of banks

Account	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Loans and investments	569.2	580.8	572.3	580.3	585.7	590.7	597.6	620.5	600.9	605.9
Loans, gross	404.5	414.4	407.5	412.9	417.2	421.6	424.0	442.9	426.3	429.9
Investments:										
U.S. Treasury securities	65.0	66.0	64.5	66.7	67.0	67.7	70.8	74.6	72.6	73.7
Other	99.7	100.3	100.3	100.7	101.5	101.4	102.8	103.1	102.0	102.3
Cash assets	92.3	105.9	92.3	89.4	98.9	94.9	103.0	108.9	97.7	102.8
Currency and coin	9.1	9.0	9.2	9.0	9.2	9.5	8.9	9.1	9.5	9.3
Reserves with F. R. Banks	26.2	28.2	28.0	25.4	29.7	26.4	29.1	26.0	28.6	28.6
Balances with banks	20.9	24.8	19.6	20.5	20.6	20.9	23.3	27.4	21.5	22.2
Cash items in process of collection	36.1	43.9	35.5	34.3	39.3	38.2	41.8	46.5	38.1	42.7
Total assets—Total liabilities and capital ¹	702.3	728.3	706.3	710.7	726.8	727.6	744.8	772.9	744.6	755.1
Deposits	561.2	586.2	565.2	562.3	573.9	576.1	584.8	618.7	587.0	592.0
Demand:										
Interbank	30.7	36.2	30.7	30.9	32.7	32.2	37.2	42.4	33.1	34.1
U.S. Government	2.7	3.7	2.7	2.8	4.3	2.9	2.4	2.1	3.0	2.7
Other	187.0	202.0	188.7	185.9	191.0	194.7	196.0	215.5	193.7	196.6
Time:										
Interbank	8.5	8.6	8.2	7.6	7.5	7.1	7.0	7.2	6.8	6.6
Other	332.3	335.6	334.9	335.1	338.4	339.2	342.1	351.5	350.3	351.9
Borrowings	59.6	60.5	60.3	65.9	70.6	69.1	76.4	71.7	73.6	78.0
Total capital accounts ²	54.5	56.2	55.1	55.4	55.7	56.2	56.6	58.6	57.7	57.9
MEMO: Number of banks	5,778	5,777	5,768	6,772	5,774	5,769	5,767	5,759	5,739	5,740
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Loans and investments	611.7	614.7	620.1	632.8	628.9	637.9	640.8	645.2	658.6	675.5
Loans, gross	434.5	435.9	441.5	453.4	451.3	459.9	463.0	467.1	479.0	494.9
Investments:										
U.S. Treasury securities	74.9	73.0	72.6	72.6	70.8	70.5	69.6	68.9	69.2	70.4
Other	102.2	105.8	106.0	106.7	106.6	107.5	108.3	109.3	110.3	110.1
Cash assets	100.0	99.4	95.7	110.6	101.2	108.6	103.1	102.3	110.6	134.4
Currency and coin	9.6	9.9	9.7	9.3	9.9	10.0	10.3	10.2	10.8	10.4
Reserves with F. R. Banks	26.9	28.2	24.0	25.5	27.2	28.2	30.0	28.3	26.3	29.3
Balances with banks	24.0	21.9	22.6	24.4	22.0	24.0	22.5	22.8	24.7	30.8
Cash items in process of collection	39.5	39.4	39.3	51.3	42.1	46.4	40.4	41.0	48.9	63.9
Total assets—Total liabilities and capital ¹	759.7	762.7	763.9	795.2	780.1	796.3	793.2	796.5	823.9	861.8
Deposits	598.0	597.7	597.4	628.7	611.0	622.2	617.0	620.9	641.8	683.5
Demand:										
Interbank	35.3	31.6	32.9	43.4	35.3	36.6	34.3	34.6	38.7	48.0
U.S. Government	2.1	5.9	2.7	2.0	2.8	1.7	6.4	2.6	3.6	5.4
Other	195.8	198.9	195.1	213.9	202.2	211.0	200.3	205.3	216.4	239.4
Time:										
Interbank	6.9	6.6	6.5	6.7	6.3	6.0	6.3	6.5	6.8	7.8
Other	357.8	354.7	360.3	362.6	364.4	366.9	369.6	372.0	376.2	382.9
Borrowings	75.3	78.1	77.5	77.0	80.4	82.5	84.0	83.8	87.8	84.9
Total capital accounts ²	58.1	58.3	58.7	60.8	59.4	59.9	60.2	60.6	61.2	63.7
MEMO: Number of banks	5,739	5,726	5,708	5,721	5,701	5,676	5,692	5,686	5,680	5,669

18. Commercial bank assets and liabilities—Summary data for call dates

Millions of dollars, except for number of banks

Account	1973		1974		1975		1976		1977	
	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
Total insured banks										
Loans and investments, gross	630,379	678,113	709,904	734,516	736,164	762,400	773,701	827,696	854,734	914,783
Loans:										
Gross	452,587	490,527	521,424	541,111	526,272	535,170	539,021	578,734	601,112	657,513
Net							520,976	560,076	581,134	636,323
Investments:										
U.S. Treasury securities	57,532	57,961	51,832	54,132	67,833	83,629	90,947	101,461	200,568	99,333
Other	120,261	129,625	136,648	139,272	142,060	143,602	143,731	147,500	53,053	157,937
Cash assets	101,716	116,266	123,536	125,375	125,181	128,256	124,072	129,562	130,726	159,264
Total assets/total liabilities ¹	762,250	827,081	871,986	906,325	914,781	944,654	942,519	1,003,969	1,040,945	1,129,711
Deposits	625,316	677,358	703,767	741,665	746,348	775,209	776,957	825,003	847,372	922,664
Demand:										
U.S. Government	10,408	9,856	8,355	4,799	3,106	3,108	4,622	3,022	2,817	7,310
Interbank	30,559	36,248	40,534	42,587	41,244	40,259	37,502	44,064	44,965	49,849
Other	235,174	261,530	250,225	265,444	261,903	276,384	265,671	285,200	284,544	319,373
Time:										
Interbank	5,446	6,429	8,427	10,693	10,252	10,733	9,406	8,248	7,721	8,731
Other	343,729	363,294	396,226	418,142	416,962	433,352	459,753	484,467	507,324	536,899
Borrowings	48,413	57,531	65,514	55,988	59,310	56,775	63,828	75,291	81,137	89,332
Total capital accounts	55,240	57,603	61,003	63,039	65,986	68,474	68,988	72,061	75,503	79,084
MEMO: Number of banks	13,842	13,964	14,108	14,216	14,320	14,372	14,373	14,397	14,425	14,397
National banks (all insured)										
Loans and investments, gross	369,856	398,236	418,329	428,433	428,167	441,135	443,959	476,610	488,240	523,000
Loans:										
Gross	270,188	293,555	313,659	321,466	312,229	315,738	315,628	340,691	351,311	384,722
Net							305,280	329,971	339,955	372,702
Investments:										
U.S. Treasury securities	31,651	30,962	27,631	29,075	37,606	46,799	49,688	55,727	153,345	52,244
Other	68,018	73,718	77,039	77,892	78,331	78,598	78,642	80,191	-16,416	86,033
Cash assets	61,336	70,711	73,703	76,523	75,686	75,488	75,488	76,072	74,641	92,050
Total assets/total liabilities ¹	449,772	489,470	516,632	534,207	536,836	553,285	548,702	583,304	599,743	651,360
Deposits	364,129	395,767	407,915	431,039	431,646	447,590	444,251	469,377	476,381	520,167
Demand:										
U.S. Government	6,181	5,955	5,038	2,437	1,723	1,788	2,858	1,676	1,632	4,172
Interbank	16,640	20,357	20,086	23,497	21,096	22,305	20,329	23,149	22,876	25,646
Other	137,116	152,705	145,954	154,397	152,576	159,840	152,383	163,346	161,358	181,821
Time:										
Interbank	2,874	3,876	4,912	6,750	6,804	7,302	5,532	4,907	4,599	5,730
Other	201,318	212,874	231,925	243,959	242,492	250,493	263,147	276,296	285,915	302,795
Borrowings	33,804	39,696	48,123	39,603	41,954	40,875	45,187	54,421	57,283	63,218
Total capital accounts	31,867	33,125	34,966	35,815	37,483	38,969	39,501	41,319	43,142	44,994
MEMO: Number of banks	4,629	4,659	4,693	4,706	4,730	4,741	4,747	4,735	4,701	4,654
State member banks (all insured)										
Loans and investments, gross	121,052	130,240	132,388	140,373	134,759	137,620	136,915	144,000	144,597	152,518
Loans:										
Gross	91,095	97,828	101,732	108,346	100,968	100,823	98,889	102,277	102,117	110,247
Net							96,037	99,474	99,173	107,210
Investments:										
U.S. Treasury securities	9,429	10,532	8,303	9,846	12,004	14,720	16,323	18,849	19,296	18,179
Other	20,527	21,880	22,353	22,181	21,787	22,077	21,702	22,874	23,183	24,091
Cash assets	26,891	29,387	35,268	30,473	31,466	30,451	30,422	32,859	35,918	42,305
Total assets/total liabilities ¹	155,017	166,780	175,896	181,683	179,787	180,495	179,649	189,578	195,452	210,441
Deposits	123,016	131,421	139,446	144,799	141,995	143,409	142,061	149,491	152,472	163,443
Demand:										
U.S. Government	1,986	2,318	1,586	746	443	467	869	429	371	1,241
Interbank	12,671	14,425	19,125	17,565	18,751	16,265	15,833	19,295	20,568	22,353
Other	45,322	49,859	47,690	49,807	48,621	50,984	49,659	52,204	52,570	57,605
Time:										
Interbank	2,005	1,968	2,906	3,301	2,771	2,712	3,074	2,384	2,134	2,026
Other	61,032	62,851	68,138	73,380	65,654	67,656	72,624	75,178	76,827	80,216
Borrowings	12,725	15,914	14,713	13,247	14,380	12,771	15,300	17,310	19,697	21,729
Total capital accounts	11,231	11,617	11,980	12,425	12,773	13,105	12,791	13,199	13,441	14,184
MEMO: Number of banks	1,076	1,076	1,068	1,074	1,064	1,046	1,029	1,023	1,019	1,014

18. Commercial bank assets and liabilities—Summary data for call dates—Continued

Millions of dollars, except for number of banks

Account	1973		1974		1975		1976		1977	
	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
Insured nonmember banks										
Loans and investments, gross	139,471	149,138	159,186	165,709	173,238	183,645	192,825	207,085	221,896	239,265
Loans:										
Gross.....	91,304	99,143	106,033	111,300	113,074	118,609	124,503	135,766	147,684	162,543
Net.....	31,716	34,027	37,255	39,199	41,942	42,927	43,387	44,434	46,285	47,812
Investments:										
U.S. Treasury securities.....	16,452	16,467	15,898	15,211	18,223	22,109	24,934	26,884	27,926	28,909
Other.....	13,490	16,167	14,565	18,380	18,029	19,778	18,161	20,631	20,166	24,908
Cash assets.....	13,490	16,167	14,565	18,380	18,029	19,778	18,161	20,631	20,166	24,908
Total assets/total liabilities ¹	157,461	170,831	179,457	190,435	198,157	210,874	214,167	231,086	245,749	267,910
Deposits	138,171	150,170	156,406	165,827	172,707	184,210	190,644	206,134	218,519	239,053
Demand:										
U.S. Government.....	2,241	1,582	1,731	1,616	940	853	894	917	813	1,896
Interbank.....	1,248	1,467	1,323	1,525	1,397	1,689	1,339	1,619	1,520	1,849
Other.....	52,735	58,966	56,580	61,240	60,706	65,560	63,629	69,648	70,615	80,445
Time:										
Interbank.....	567	586	610	642	676	719	799	956	988	973
Other.....	81,379	87,569	96,162	100,804	108,816	115,203	123,980	132,993	144,581	153,887
Borrowings.....	1,884	1,920	2,678	3,138	2,976	3,128	3,339	3,559	4,155	4,384
Total capital accounts	12,143	12,862	14,057	14,799	15,730	16,400	16,696	17,542	18,919	19,905
MEMO: Number of banks.....	8,137	8,229	8,347	8,436	8,526	8,585	8,597	8,639	8,705	8,729
Noninsured nonmember banks										
Loans and investments, gross	5,915	6,192	9,269	9,981	11,725	13,674	15,905	18,819	22,940	24,415
Loans:										
Gross.....	4,732	4,927	7,987	8,461	9,559	11,283	13,209	16,336	20,865	22,686
Net.....	838	949	1,001	1,201	1,808	1,902	2,223	1,428	1,081	849
Investments:										
U.S. Treasury securities.....	345	316	282	319	358	490	472	1,054	993	879
Other.....	1,892	2,010	2,951	2,667	3,534	5,359	4,362	6,496	8,330	9,458
Cash assets.....	1,892	2,010	2,951	2,667	3,534	5,359	4,362	6,496	8,330	9,458
Total assets/total liabilities ¹	8,196	8,650	12,770	13,616	16,277	20,544	21,271	26,790	33,390	36,433
Deposits	4,438	4,996	6,610	6,627	8,314	11,323	11,735	13,325	14,658	16,844
Demand:										
U.S. Government.....	26	9	12	8	11	6	4	4	8	10
Interbank.....	488	591	1,481	897	1,338	1,552	1,006	1,277	1,504	1,868
Other.....	1,779	1,836	2,209	2,062	2,124	2,308	2,555	3,236	3,588	4,073
Time:										
Interbank.....	145	344	476	803	957	1,291	1,292	1,041	1,164	1,089
Other.....	2,000	2,215	2,432	2,857	3,320	5,115	6,876	7,766	8,392	9,802
Borrowings.....	885	1,463	2,033	2,382	3,110	3,449	3,372	4,842	7,056	6,908
Total capital accounts	500	524	620	611	570	651	663	818	893	917
MEMO: Number of banks.....	204	207	229	249	253	261	270	275	293	310
Total nonmember banks										
Loans and investments, gross	145,386	155,830	168,456	175,690	184,963	197,319	208,730	225,904	244,837	263,681
Loans:										
Gross.....	96,036	104,070	114,020	119,761	122,633	129,892	137,712	152,103	168,549	185,230
Net.....	32,554	34,976	38,256	40,400	43,750	44,829	45,610	45,863	47,367	48,662
Investments:										
U.S. Treasury securities.....	16,797	16,783	16,180	15,530	18,581	22,599	25,407	27,938	28,919	29,788
Other.....	15,381	18,177	17,516	21,047	21,563	25,137	22,524	27,127	28,496	34,367
Cash assets.....	15,381	18,177	17,516	21,047	21,563	25,137	22,524	27,127	28,496	34,367
Total assets/total liabilities ¹	165,657	179,480	192,227	204,051	214,434	231,418	235,439	257,877	279,139	304,343
Deposits	142,608	155,165	163,016	172,454	181,021	195,533	202,380	219,460	233,177	255,898
Demand:										
U.S. Government.....	2,267	1,592	1,743	1,624	951	859	899	921	822	1,907
Interbank.....	1,736	2,057	2,804	2,422	2,735	3,241	2,346	2,896	3,025	3,718
Other.....	54,514	60,802	58,789	63,302	62,830	67,868	66,184	72,884	74,203	84,518
Time:										
Interbank.....	712	930	1,086	1,445	1,633	2,010	2,092	1,997	2,152	2,063
Other.....	83,379	89,784	98,593	103,661	112,136	120,318	130,857	140,760	152,974	163,690
Borrowings.....	2,770	3,383	4,711	5,520	6,086	6,577	6,711	8,401	11,212	11,293
Total capital accounts	12,643	13,386	14,677	15,410	16,300	17,051	17,359	18,360	19,812	20,823
MEMO: Number of banks.....	8,341	8,436	8,576	8,685	8,779	8,846	8,867	8,914	8,998	9,039

19. Commercial bank assets and liabilities—Detailed balance sheets for 1977

A. March 31 (insured banks only) ▲

Millions of dollars, except for number of banks

Asset account	All insured banks ¹	Member banks ²					Non-member banks ³
		Total	Large banks			All other	
			New York City	City of Chicago	Other large		
Cash bank balances, items in process	125,185	106,146	31,527	3,960	38,001	32,657	19,044
Currency and coin	12,118	8,974	8,923	162	2,880	5,009	3,144
Reserves with F.R. Banks	28,031	28,031	6,025	1,724	10,410	9,872	1
Demand balances with banks in United States	29,260	17,608	6,655	114	3,217	7,622	11,655
Other balances with banks in United States	5,184	3,030	27	21	1,085	1,898	2,154
Balances with banks in foreign countries	4,164	3,688	578	59	2,030	1,022	476
Cash items in process of collection	46,427	44,814	17,320	1,880	18,380	7,234	1,674
Total securities held, book value	249,833	176,540	20,197	8,116	56,924	91,303	73,297
U.S. Treasury	103,676	75,387	11,526	3,771	25,543	34,547	28,292
Other U.S. Government agencies	34,315	21,052	1,172	471	5,317	14,093	13,263
States and political subdivisions	105,614	75,865	7,210	3,598	24,841	40,216	29,750
All other securities	6,142	4,179	290	276	1,201	2,413	1,963
Unclassified total	87	57			22	35	30
Trading-account securities	5,333	5,233	2,075	687	2,251	220	100
U.S. Treasury	3,168	3,155	1,470	434	1,172	80	13
Other U.S. Government agencies	566	561	211	33	292	25	5
States and political subdivisions	1,104	1,073	369	95	536	73	31
All other trading-account securities	409	388	25	125	230	7	21
Unclassified	87	57			22	35	30
Bank investment portfolios	244,500	171,307	18,122	7,429	54,672	91,083	73,197
U.S. Treasury	100,508	72,232	10,057	3,337	24,371	34,467	28,279
Other U.S. Government agencies	33,749	20,491	961	438	5,025	14,067	13,258
States and political subdivisions	104,511	74,792	6,841	3,503	24,305	40,143	29,719
All other portfolio securities	5,732	3,792	264	151	971	2,406	1,941
F.R. stock and corporate stock	1,544	1,302	291	83	483	445	242
Federal funds sold and securities purchased under agreements to resell	44,706	35,244	2,497	2,152	18,742	11,853	9,516
Commercial banks	37,372	28,124	705	1,441	14,689	11,289	9,303
Brokers and dealers	4,362	4,208	399	672	2,699	438	154
Others	2,971	2,912	1,393	39	1,354	126	59
Other loans, gross	536,790	405,594	70,710	21,530	149,631	163,722	131,196
LESS: Unearned income on loans	12,705	8,660	546	80	2,860	5,175	4,045
Reserves for loan loss	6,309	5,038	1,191	316	1,826	1,706	1,271
Other loans, net	517,776	391,896	68,974	21,135	144,945	156,842	125,880
Other loans, gross, by category:							
Real estate loans	153,348	106,849	9,315	1,966	38,410	57,157	46,500
Construction and land development	17,247	13,453	2,590	414	6,321	4,128	3,793
Secured by farmland	6,977	2,981	17	10	293	2,661	3,996
Secured by residential properties	86,641	61,448	4,460	963	22,318	33,708	25,193
1- to 4-family residences	82,233	58,258	4,028	859	21,161	32,209	23,976
FHA-insured or VA-guaranteed	7,882	6,843	598	47	3,666	2,532	1,039
Conventional	74,351	51,414	3,430	812	17,495	29,677	22,937
Multifamily residences	4,407	3,191	432	104	1,156	1,499	1,217
FHA-insured	369	305	116	25	85	78	65
Conventional	4,038	2,886	315	78	1,071	1,421	1,152
Secured by other properties	42,484	28,966	2,248	579	9,478	16,661	13,517
Loans to financial institutions	33,512	31,513	11,103	4,254	13,382	2,774	1,999
REIT's and mortgage companies	9,793	9,454	3,250	1,230	4,330	645	339
Domestic commercial banks	2,520	1,879	531	118	946	284	641
Banks in foreign countries	5,925	5,777	2,636	276	2,383	483	147
Other depository institutions	1,084	977	115	24	684	154	106
Other financial institutions	14,191	13,425	4,571	2,606	5,040	1,207	766
Loans to security brokers and dealers	9,632	9,409	5,566	1,424	2,186	232	223
Other loans to purchase or carry securities	4,060	3,375	386	310	1,734	945	685
Loans to farmers, except real estate	23,667	13,080	120	154	3,033	9,773	10,587
Commercial and industrial loans	178,758	146,094	36,184	10,658	56,045	43,208	32,664
Loans to individuals	119,857	83,349	5,839	1,750	29,275	46,485	36,508
Installment loans	95,302	66,102	4,339	1,029	23,584	37,100	29,200
Passenger automobiles	41,171	26,479	792	133	7,680	17,874	14,692
Residential repair and modernization	6,528	4,517	308	52	1,793	2,364	2,010
Credit cards and related plans	14,094	12,380	1,668	667	6,764	3,281	1,713
Charge-account credit cards	10,980	9,803	1,146	633	5,518	2,507	1,177
Check and revolving credit plans	3,114	2,578	522	34	1,247	775	536
Other retail consumer goods	15,963	10,946	331	72	3,882	6,662	5,017
Mobile homes	8,697	6,163	177	28	2,205	3,753	2,534
Other	7,266	4,783	154	44	1,676	2,909	2,483
Other installment loans	17,546	11,779	1,239	106	3,465	6,968	5,767
Single-payment loans to individuals	24,555	17,247	1,499	721	5,691	9,335	7,308
All other loans	13,961	11,925	2,197	1,015	5,565	3,148	2,035
Total loans and securities, net	813,858	604,981	91,959	31,486	221,094	260,443	208,936
Direct lease financing	5,119	4,829	1,072	130	2,850	777	290
Fixed assets—Buildings, furniture, real estate	19,819	14,808	1,994	650	5,759	6,406	5,013
Investment in unconsolidated subsidiaries	2,471	2,438	1,097	213	1,042	85	33
Customer acceptances outstanding	11,661	11,303	5,737	629	4,623	313	358
Other assets	33,354	30,167	12,619	1,508	11,775	4,265	3,254
Total assets	1,011,466	774,672	146,005	38,576	285,143	304,947	236,927

19.—Continued

Liability or capital account	All insured banks ¹	Member banks ¹				Non-member banks ¹	
		Total	Large banks				All other
			New York City	City of Chicago	Other large		
Demand deposits	316,260	246,707	59,781	9,454	86,536	90,936	69,572
Mutual savings banks.....	1,202	1,056	517	1	254	284	145
Other individuals, partnerships, and corporations.....	241,903	182,143	31,068	6,799	68,453	75,823	59,761
U.S. Government.....	3,423	2,283	112	31	623	1,517	1,140
States and political subdivisions.....	16,239	11,212	626	242	3,340	7,004	5,027
Foreign governments, central banks, etc.....	1,270	1,249	988	19	212	30	20
Commercial banks in United States.....	34,890	33,781	18,080	1,955	10,125	3,621	1,128
Banks in foreign countries.....	6,140	5,979	4,741	150	969	118	161
Certified and officers' checks, etc.....	11,194	9,004	3,648	258	2,560	2,538	2,189
Time deposits	293,159	212,408	32,154	12,333	72,420	95,502	80,751
Accumulated for personal loan payments.....	136	112	.....	.....	10	101	24
Mutual savings banks.....	351	330	128	42	139	21	21
Other individuals, partnerships, and corporations.....	230,540	165,812	23,878	8,782	55,372	77,781	64,728
U.S. Government.....	694	536	68	28	230	211	158
States and political subdivisions.....	46,369	31,774	1,388	1,182	12,804	16,400	14,595
Foreign governments, central banks, etc.....	7,401	7,126	3,942	1,207	1,929	48	275
Commercial banks in United States.....	6,384	5,512	1,996	1,013	1,703	800	872
Banks in foreign countries.....	1,284	1,206	754	79	233	140	78
Savings deposits	213,673	152,966	12,072	3,275	56,721	80,898	60,707
Individuals and nonprofit organizations.....	197,605	141,168	10,868	2,945	52,604	74,751	56,437
Corporations and other profit organizations.....	9,649	7,143	583	248	3,016	3,296	2,507
U.S. Government.....	52	40	4	.....	22	13	12
States and political subdivisions.....	6,241	4,500	535	82	1,054	2,830	1,741
All other.....	126	115	82	1	25	8	11
Total deposits	823,093	612,081	104,006	25,063	215,676	267,336	211,030
Federal funds purchased and securities sold under agreements to repurchase	73,836	70,497	15,854	9,249	35,905	9,489	3,339
Commercial banks.....	40,777	39,292	6,646	6,303	21,715	4,628	1,485
Brokers and dealers.....	8,472	8,145	1,454	1,335	4,484	870	327
Others.....	24,587	23,060	7,754	1,610	9,705	3,991	1,527
Other liabilities for borrowed money	5,229	4,977	2,373	102	2,119	383	252
Mortgage indebtedness.....	800	570	58	4	307	202	230
Bank acceptances outstanding.....	12,278	11,920	6,340	632	4,634	3,104	358
Other liabilities.....	17,426	15,097	4,939	807	6,049	3,302	2,436
Total liabilities	932,663	715,141	133,570	35,856	264,689	281,026	217,646
Subordinated notes and debentures	5,145	4,095	1,120	82	1,826	1,066	1,051
Equity capital	73,658	55,436	11,315	2,638	18,628	22,855	18,231
Preferred stock.....	67	25	.....	.....	2	23	42
Common stock.....	16,419	11,994	2,453	570	3,847	5,124	4,430
Surplus.....	29,166	21,497	4,230	1,243	7,686	8,338	7,672
Undivided profits.....	26,263	20,706	4,594	772	6,670	8,761	5,559
Other capital reserves.....	1,743	1,214	38	53	424	699	529
Total liabilities and equity capital	1,011,466	774,672	146,005	38,576	285,143	304,947	236,927
MEMO ITEMS:							
Demand deposits adjusted ²	231,520	165,830	24,269	5,588	57,408	78,564	65,690
Average for last 15 or 30 days:							
Cash and due from banks.....	121,841	103,888	29,188	4,578	38,072	32,050	17,956
Federal funds sold and securities purchased under agreements to resell.....	42,909	33,274	3,121	1,384	16,897	11,873	9,676
Total loans.....	521,907	395,321	70,296	21,429	145,777	157,820	126,586
Time deposits of \$100,000 or more.....	129,513	105,527	26,714	9,715	41,042	28,056	23,987
Total deposits.....	805,594	596,858	95,782	25,106	211,304	264,665	208,746
Federal funds purchased and securities sold under agreements to repurchase.....	76,920	73,461	19,126	9,305	35,188	9,842	3,459
Other liabilities for borrowed money.....	4,489	4,231	2,052	90	1,739	350	258
Standby letters of credit outstanding	12,594	11,931	6,925	996	3,242	768	663
Time deposits of \$100,000 or more.....	131,849	107,632	26,650	9,501	42,859	28,621	24,217
Certificates of deposit.....	109,720	88,947	22,351	8,270	34,294	24,033	20,773
Other time deposits.....	22,129	18,685	4,299	1,231	8,565	4,589	3,445
Number of banks	14,405	5,737	12	9	154	5,562	8,678

19. Commercial bank assets and liabilities—Detailed balance sheets for 1977—Continued

B. June 30

Millions of dollars, except for number of banks

Asset account	All banks	All insured banks ¹	Member banks ¹				Non-member banks (insured and non-insured) ¹	
			Total	Large banks				All other
				New York City	City of Chicago	Other large		
Cash bank balances, items in process	139,057	130,726	110,560	32,752	4,674	39,078	34,056	28,497
Currency and coin	12,729	12,718	9,347	895	171	3,073	5,209	3,381
Reserves with F.R. Banks	25,536	25,536	25,536	4,452	1,997	9,261	9,826	1
Demand balances with banks in United States	36,271	30,590	18,153	6,669	179	3,341	7,964	18,117
Other balances with banks in United States	6,129	4,841	2,813	27	17	1,028	1,740	3,316
Balances with banks in foreign countries	5,018	3,800	3,393	335	157	1,875	1,026	1,625
Cash items in process of collection	53,374	53,241	51,318	20,374	2,153	20,500	8,291	2,056
Total securities held, book value	254,077	252,040	178,077	22,989	8,520	56,545	90,023	76,000
U.S. Treasury	101,562	100,568	72,642	12,098	3,898	23,809	32,837	28,920
Other U.S. Government agencies	35,817	35,240	21,846	1,406	477	5,676	14,287	13,971
States and political subdivisions	110,114	109,882	79,216	9,032	3,943	25,822	40,419	30,898
All other securities	6,478	6,249	4,300	454	202	1,212	2,432	2,179
Unclassified total	106	100	73	•	•	26	48	33
Trading-account securities	7,053	7,047	6,916	3,572	617	2,465	262	138
U.S. Treasury	3,797	3,797	3,725	2,347	412	876	90	72
Other U.S. Government agencies	953	953	952	479	38	410	25	•
States and political subdivisions	1,764	1,764	1,733	561	123	951	98	32
All other trading-account securities	433	433	432	185	44	202	2	1
Unclassified	106	100	73	•	•	26	48	33
Bank investment portfolios	247,024	244,993	171,161	19,417	7,903	54,080	89,761	75,863
U.S. Treasury	97,765	96,771	68,917	9,751	3,486	22,933	32,747	28,848
Other U.S. Government agencies	34,864	34,288	20,894	927	439	5,266	14,263	13,970
States and political subdivisions	108,350	108,118	77,483	8,471	3,821	24,870	40,321	30,866
All other portfolio securities	6,045	5,817	3,867	269	158	1,011	2,430	2,178
F.R. stock and corporate stock	1,619	1,581	1,332	287	100	499	446	287
Federal funds sold and securities purchased under agreements to resell	44,320	40,761	32,988	2,962	1,431	18,637	9,958	11,332
Commercial banks	37,469	34,098	26,504	1,509	1,255	14,502	9,239	10,965
Brokers and dealers	4,342	4,304	4,219	735	137	2,728	2,118	1,263
Others	2,509	2,359	2,265	718	40	1,407	101	244
Other loans, gross	577,659	560,352	420,441	71,053	21,812	156,106	171,469	157,218
Less: Unearned income on loans	13,611	13,558	9,181	579	85	2,980	5,429	4,425
Reserves for loan loss	6,554	6,420	5,119	1,213	324	1,866	1,716	1,435
Other loans, net	557,494	540,373	406,141	69,261	21,403	151,261	164,215	151,354
Other loans, gross, by category								
Real estate loans	161,276	161,046	111,520	9,218	2,017	40,619	59,666	49,755
Construction and land development	18,399	18,385	14,135	2,412	437	6,761	4,525	4,264
Secured by farmland	7,359	7,342	3,129	18	9	302	2,800	4,230
Secured by residential properties	91,353	91,217	64,398	4,466	1,016	23,733	35,182	26,954
1- to 4-family residences	86,849	86,719	61,150	4,045	920	22,541	33,644	25,698
FHA-insured or VA-guaranteed	7,784	7,736	6,170	582	46	3,557	2,525	1,074
Conventional	79,065	78,983	54,440	3,463	874	18,984	31,118	24,625
Multifamily residences	4,504	4,499	3,248	422	96	1,192	1,259	•
FHA-insured	350	350	281	108	16	81	76	69
Conventional	4,154	4,149	2,967	314	80	1,110	1,463	1,187
Secured by other properties	44,165	44,101	29,858	2,322	555	9,823	17,158	14,307
Loans to financial institutions	40,152	33,371	31,419	10,625	4,179	13,592	3,024	8,732
REIT's and mortgage companies	9,247	9,234	8,879	2,870	1,128	4,896	684	368
Domestic commercial banks	4,572	2,469	1,910	497	116	1,008	289	2,663
Banks in foreign countries	10,384	6,166	6,015	2,624	284	2,501	606	4,369
Other depository institutions	1,254	1,238	1,123	73	27	819	204	132
Other financial institutions	14,694	14,264	13,493	4,561	2,624	5,068	1,240	1,201
Loans to security brokers and dealers	10,436	10,180	9,943	5,664	1,303	2,734	241	494
Other loans to purchase or carry securities	4,138	4,131	3,425	374	353	1,760	939	713
Loans to farmers, except real estate	25,641	25,619	14,157	153	126	3,385	10,493	11,885
Commercial and industrial loans	192,722	183,775	149,360	36,383	10,819	57,632	44,526	43,362
Loans to individuals	127,700	127,589	88,149	6,083	1,860	30,887	49,319	39,550
Instalment loans	101,424	101,335	69,803	4,481	1,110	24,797	39,415	31,621
Passenger automobiles	44,710	44,696	28,632	845	142	8,342	19,203	16,078
Residential repair and modernization	6,640	6,640	4,447	291	145	1,582	2,516	2,193
Credit cards and related plans	14,336	14,929	13,098	1,769	731	1,556	3,441	1,938
Charge-account credit cards	11,579	11,578	10,330	1,186	695	5,810	2,639	1,249
Check and revolving credit plans	3,358	3,351	2,768	584	36	1,346	803	589
Other retail consumer goods	16,604	16,600	11,307	354	64	4,040	6,848	5,297
Mobile homes	8,835	8,834	6,224	184	26	2,233	3,781	2,611
Other	7,769	7,766	5,082	170	38	1,807	3,068	2,687
Other instalment loans	18,534	18,490	12,319	1,221	118	3,674	7,306	6,214
Single-payment loans to individuals	26,276	26,234	18,346	1,603	750	6,090	9,904	7,930
All other loans	15,594	14,642	12,467	2,553	1,156	5,497	3,260	3,127
Total loans and securities, net	857,510	834,756	618,537	95,499	31,455	226,941	264,642	238,973
Direct lease financing	5,168	5,168	4,845	879	131	3,003	832	323
Fixed assets—Buildings, furniture, real estate	20,362	20,260	15,101	2,071	689	5,876	6,474	5,261
Investment in unconsolidated subsidiaries	2,635	2,592	2,555	1,193	212	1,062	88	80
Customer acceptances outstanding	12,749	11,882	11,457	5,692	749	4,710	306	1,291
Other assets	36,855	35,561	32,141	13,709	1,362	12,715	4,355	4,713
Total assets	1,074,336	1,040,946	795,196	151,796	39,272	293,376	310,752	279,140

19.—Continued

Liability or capital account	All banks	All insured banks ¹	Member banks ¹				Non-member banks (insured and non-insured) ¹	
			Total	Large banks				All other
				New York City	City of Chicago	Other large		
Demand deposits	337,428	332,327	259,377	64,350	10,338	90,634	94,056	78,050
Mutual savings banks.....	1,621	1,443	1,257	684	2	270	301	364
Other individuals, partnerships, and corporations.....	252,889	251,580	189,125	32,633	7,349	71,011	78,134	63,763
U.S. Government.....	2,826	2,817	2,004	136	31	710	1,126	822
States and political subdivisions.....	17,825	17,752	12,328	636	173	3,794	7,725	5,497
Foreign governments, central banks, etc.....	1,908	1,454	1,382	1,115	17	225	25	527
Commercial banks in United States.....	37,537	36,909	35,716	19,236	2,289	10,522	3,670	1,821
Banks in foreign countries.....	7,311	6,613	6,471	5,157	159	1,021	134	840
Certified and officers' checks, etc.....	15,510	13,759	11,094	4,754	318	3,081	2,941	4,417
Time deposits	308,848	299,856	217,098	32,405	12,921	74,985	96,787	91,750
Accumulated for personal loan payments.....	134	134	108	.....	.....	10	98	25
Mutual savings banks.....	363	346	332	136	67	100	30	30
Other individuals, partnerships, and corporations.....	242,969	237,095	170,321	24,043	9,454	57,628	79,196	72,647
U.S. Government.....	756	756	602	68	46	272	216	154
States and political subdivisions.....	46,537	46,208	31,716	1,372	981	13,134	16,230	14,821
Foreign governments, central banks, etc.....	9,590	7,967	7,635	4,254	1,520	1,797	65	1,955
Commercial banks in United States.....	6,358	5,770	4,934	1,694	736	1,774	730	1,423
Banks in foreign countries.....	2,142	1,582	1,449	838	118	270	223	693
Savings deposits	215,756	215,190	152,378	11,746	3,145	56,133	81,354	63,377
Individuals and nonprofit organizations.....	200,224	199,680	141,252	10,714	2,880	52,234	75,425	58,971
Corporations and other profit organizations.....	10,072	10,055	7,289	603	219	3,076	3,391	2,783
U.S. Government.....	61	61	52	4	.....	25	24	9
States and political subdivisions.....	5,332	5,326	3,725	394	46	782	2,504	1,607
All other.....	67	67	60	32	1	17	9	7
Total deposits	862,031	847,373	628,854	108,501	26,405	221,751	272,196	233,177
Federal funds purchased and securities sold under agreements to repurchase	79,167	75,397	71,547	17,045	8,277	36,363	9,862	7,620
Commercial banks.....	42,487	39,624	37,861	7,203	5,437	20,513	4,707	4,626
Brokers and dealers.....	9,397	9,374	8,979	1,639	1,454	4,973	914	418
Others.....	27,283	26,399	24,707	8,303	1,386	10,877	4,241	2,576
Other liabilities for borrowed money	9,027	5,741	5,435	1,914	45	3,010	467	3,592
Mortgage indebtedness.....	807	804	572	57	16	297	201	235
Bank acceptances outstanding.....	13,407	12,536	12,111	6,337	750	4,717	307	1,296
Other liabilities.....	28,107	18,262	15,871	5,256	1,000	6,274	3,342	12,236
Total liabilities	992,546	960,112	734,389	139,110	36,493	272,413	286,374	258,157
Subordinated notes and debentures	5,393	5,330	4,223	1,118	82	1,881	1,142	1,170
Equity capital	76,397	75,503	56,584	11,568	2,698	19,082	23,236	19,813
Preferred stock.....	77	71	28	.....	.....	2	26	48
Common stock.....	16,719	16,623	12,084	2,496	570	3,850	5,167	4,635
Surplus.....	30,211	29,728	21,794	4,290	1,298	7,839	8,367	8,418
Undivided profits.....	27,609	27,366	21,492	4,744	776	6,994	8,978	6,117
Other capital reserves.....	1,781	1,716	1,187	38	53	396	699	594
Total liabilities and equity capital	1,074,336	1,040,946	795,196	151,796	39,272	293,376	310,752	279,140
MEMO ITEMS:								
Demand deposits adjusted ²	243,691	239,359	170,340	24,604	5,866	58,901	80,969	73,351
Average for last 15 to 30 days:								
Cash and due from bank.....	132,469	126,370	107,671	29,887	4,764	40,094	32,927	24,798
Federal funds sold and securities purchased under agreements to resell.....	47,877	42,909	33,606	3,667	1,449	16,761	11,730	14,271
Total loans.....	559,154	542,013	407,533	69,936	21,456	151,593	164,548	151,621
Time deposits of \$100,000 or more.....	139,145	132,096	107,972	26,712	10,328	43,044	27,888	31,174
Total deposits.....	845,218	830,008	612,859	98,375	25,769	217,875	270,841	232,359
Federal funds purchased and securities sold under agreements to repurchase.....	84,385	80,374	76,761	20,960	9,219	36,604	9,977	7,624
Other liabilities for borrowed money.....	9,530	5,938	5,642	2,172	79	2,957	436	3,888
Standby letters of credit outstanding.....	14,499	13,705	12,902	7,705	1,037	3,302	858	1,598
Time deposits of \$100,000 or more.....	140,404	133,975	109,615	26,547	10,360	44,386	28,322	30,789
Certificates of deposit.....	115,589	111,351	90,425	22,011	8,703	35,781	23,930	25,164
Other time deposits.....	24,815	22,624	19,190	4,536	1,657	8,605	4,392	5,625
Number of banks	14,718	14,425	5,720	12	9	154	5,545	8,998

19. Commercial bank assets and liabilities—Detailed balance sheets for 1977—Continued

C. September 30 (insured banks only)

Millions of dollars, except for number of banks

Asset account	All insured banks ¹	Member banks ¹				Non-member banks ¹	
		Total	Large banks				All other
			New York City	City of Chicago	Other large		
Cash bank balances, items in process	140,401	119,931	37,228	4,748	43,071	34,883	20,477
Currency and coin.....	11,322	8,309	786	166	2,741	4,618	3,012
Reserves with F.R. Banks.....	25,582	25,582	2,658	1,592	11,035	10,297	*
Demand balances with banks in United States.....	34,233	21,301	9,956	242	2,979	8,124	12,939
Other balances with banks in United States.....	4,544	2,559	50	8	948	1,552	1,986
Balances with banks in foreign countries.....	3,570	3,206	346	174	1,785	900	365
Cash items in process of collection.....	61,150	58,974	23,433	2,565	23,583	9,392	2,176
Total securities held, book value	253,100	178,314	22,398	8,518	57,243	90,155	74,798
U.S. Treasury.....	98,633	70,747	11,319	3,700	23,234	32,494	27,897
Other U.S. Government agencies.....	35,232	21,954	1,435	629	5,911	13,979	13,278
States and political subdivisions.....	113,002	81,356	9,276	3,953	26,854	41,273	31,646
All other securities.....	6,141	4,198	368	236	1,224	2,370	1,944
Unclassified total.....	91	58	*	*	19	39	33
Trading-account securities	6,524	6,399	2,912	762	2,465	260	125
U.S. Treasury.....	3,824	3,815	2,019	458	1,232	105	9
Other U.S. Government agencies.....	629	612	228	125	224	35	18
States and political subdivisions.....	1,471	1,438	536	97	726	79	32
All other trading-account securities.....	510	477	129	82	264	2	33
Unclassified.....	91	58	*	*	19	39	33
Bank investment portfolios	246,575	171,914	19,486	7,756	54,777	89,895	74,673
U.S. Treasury.....	94,810	66,932	9,300	3,242	22,002	32,389	27,887
Other U.S. Government agencies.....	34,603	21,343	1,207	504	5,687	13,945	13,261
States and political subdivisions.....	111,531	79,918	8,740	3,856	26,128	41,194	31,614
All other portfolio securities.....	5,632	3,721	239	154	960	2,368	1,911
F.R. stock and corporate stock	1,590	1,342	296	105	489	452	248
Federal funds sold and securities purchased under agreements to resell	42,200	33,672	3,450	1,366	17,721	11,135	8,623
Commercial banks.....	34,701	26,484	1,461	1,180	13,524	10,319	8,311
Brokers and dealers.....	5,104	4,960	1,337	143	2,828	652	144
Others.....	2,396	2,228	652	43	1,369	163	168
Other loans, gross	581,099	435,011	72,932	22,648	161,728	177,703	146,088
Less: Unearned income on loans.....	14,273	9,632	600	85	3,116	5,831	4,641
Reserves for loan loss.....	6,549	5,216	1,225	326	1,923	1,742	1,333
Other loans, net.....	560,277	420,163	71,107	22,237	156,689	170,130	140,113
Other loans, gross, by category:							
Real estate loans	169,334	117,012	9,227	2,172	42,901	62,713	52,322
Construction and land development.....	19,606	14,940	2,327	429	7,169	5,014	4,666
Secured by farmland.....	7,607	3,259	20	12	335	2,893	4,348
Secured by residential properties.....	96,512	67,990	4,516	1,146	25,297	37,030	28,522
1- to 4-family residences.....	91,776	64,582	4,038	1,041	24,008	35,495	27,194
FHA-insured or VA-guaranteed.....	7,723	6,708	568	60	3,518	2,562	1,016
Conventional.....	84,053	57,874	3,470	984	20,490	32,934	26,179
Multifamily residences.....	4,736	3,408	479	105	1,289	1,535	1,328
FHA-insured.....	367	306	106	22	107	71	61
Conventional.....	4,369	3,102	373	83	1,183	1,463	1,267
Secured by other properties.....	45,609	30,823	2,364	585	10,099	17,775	14,786
Loans to financial institutions	33,962	32,105	11,365	4,050	13,800	2,890	1,858
REIT's and mortgage companies.....	9,039	8,690	2,813	1,009	4,180	688	350
Domestic commercial banks.....	2,581	2,074	679	113	1,029	253	507
Banks in foreign countries.....	6,621	6,446	3,008	286	2,624	528	175
Other depository institutions.....	1,250	1,100	98	47	718	237	150
Other financial institutions.....	14,472	13,795	4,768	2,595	5,249	1,183	677
Loans to security brokers and dealers.....	11,478	11,239	6,508	1,693	2,808	231	239
Other loans to purchase or carry securities.....	4,257	3,542	418	342	1,819	964	715
Loans to farmers, except real estate.....	26,271	14,434	154	127	3,392	10,760	11,836
Commercial and industrial loans.....	186,731	151,471	36,443	11,083	58,955	44,990	35,260
Loans to individuals.....	134,384	92,787	6,237	1,966	32,768	51,816	41,597
Instalment loans	107,454	74,070	4,616	1,210	26,608	41,635	33,384
Passenger automobiles.....	47,716	30,562	887	149	8,950	20,576	17,154
Residential repair and modernization.....	7,071	4,711	297	61	1,682	2,671	2,359
Credit cards and related plans.....	16,348	14,377	1,929	815	7,932	3,701	1,971
Charge-account credit cards.....	12,697	11,334	1,281	776	6,403	2,874	1,363
Check and revolving credit plans.....	3,651	3,043	648	39	1,529	826	608
Other retail consumer goods.....	17,214	11,737	365	60	4,263	7,049	5,477
Mobile homes.....	9,051	6,365	183	24	2,283	3,875	2,686
Other.....	8,163	5,372	182	36	1,980	3,175	2,791
Other instalment loans.....	19,105	12,682	1,138	125	3,780	7,639	6,423
Single-payment loans to individuals.....	26,930	18,717	1,621	757	6,160	10,180	8,213
All other loans.....	14,683	12,422	2,581	1,214	5,286	3,340	2,261
Total loans and securities, net	857,167	633,491	97,251	32,226	232,142	271,871	223,782
Direct lease financing	5,433	5,094	964	136	3,125	871	339
Fixed assets—Buildings, furniture, real estate	20,682	15,388	2,191	721	5,882	6,593	5,296
Investment in unconsolidated subsidiaries	2,816	2,775	1,290	234	1,161	90	41
Customer acceptances outstanding	11,822	11,357	5,459	794	4,800	303	465
Other assets	28,438	24,850	8,359	1,246	10,811	4,434	3,653
Total assets	1,066,758	812,886	152,743	40,105	300,993	319,045	254,052

19.—Continued

Liability or capital account	All insured banks ¹	Member banks ¹				Non-member banks ¹	
		Total	Large banks				All other
			New York City	City of Chicago	Other large		
Demand deposits	334,879	260,255	60,788	10,020	93,342	96,105	74,633
Mutual savings banks.....	1,355	1,180	596	1	258	325	175
Other individuals, partnerships, and corporations.....	255,804	191,532	31,048	7,343	72,990	80,151	64,273
U.S. Government.....	5,279	4,095	356	138	1,815	1,787	1,184
States and political subdivisions.....	16,719	11,572	773	264	3,498	7,037	5,147
Foreign governments, central banks, etc.....	1,478	1,444	1,192	16	214	22	34
Commercial banks in United States.....	34,016	32,875	16,823	1,718	10,513	3,819	1,151
Banks in foreign countries.....	6,713	6,571	5,203	199	1,013	157	142
Certified and officers' checks, etc.....	13,516	10,987	4,797	341	3,042	2,807	2,529
Time deposits	309,412	223,635	32,640	13,458	77,932	99,605	85,777
Accumulated for personal loan payments.....	121	97	.....	.....	11	86	24
Mutual savings banks.....	307	295	122	69	88	17	12
Other individuals, partnerships, and corporations.....	245,125	176,082	24,649	10,037	60,163	81,233	69,043
U.S. Government.....	811	660	50	46	356	208	151
States and political subdivisions.....	48,847	33,495	1,517	1,309	13,623	17,046	15,352
Foreign governments, central banks, etc.....	7,189	6,883	3,999	1,308	1,522	54	306
Commercial banks in United States.....	5,428	4,700	1,517	607	1,896	681	728
Banks in foreign countries.....	1,583	1,422	787	82	274	280	161
Savings deposits	217,555	152,871	11,515	3,027	55,808	82,521	64,684
Individuals and nonprofit organizations.....	201,983	141,903	10,541	2,828	51,981	76,553	60,081
Corporations and other profit organizations.....	10,618	7,618	596	179	3,182	3,661	3,000
U.S. Government.....	57	49	4	.....	16	29	8
States and political subdivisions.....	4,859	3,266	355	20	617	2,273	1,593
All other.....	38	35	20	.....	11	5	3
Total deposits	861,847	636,761	104,944	26,506	227,081	278,231	225,095
Federal funds purchased and securities sold under agreements to repurchase	80,475	76,053	19,246	8,847	37,148	10,811	4,422
Commercial banks.....	40,568	38,676	7,239	5,918	21,034	4,485	1,892
Brokers and dealers.....	10,327	9,920	1,872	1,551	5,197	1,299	408
Others.....	29,580	27,457	10,135	1,378	10,917	5,027	2,123
Other liabilities for borrowed money	6,941	6,594	2,305	134	3,299	855	347
Mortgage indebtedness.....	822	587	75	16	293	202	236
Bank acceptances outstanding.....	12,448	11,983	6,063	802	4,813	305	465
Other liabilities.....	21,082	18,543	6,979	980	6,972	3,612	2,701
Total liabilities	983,615	750,520	139,612	37,285	279,607	294,016	233,266
Subordinated notes and debentures	5,452	4,296	1,116	81	1,920	1,179	1,156
Equity capital	77,691	58,070	12,014	2,740	19,466	23,850	19,630
Preferred stock.....	76	31	.....	.....	2	29	45
Common stock.....	16,800	12,196	2,534	570	3,869	5,223	4,608
Surplus.....	30,310	22,243	4,550	1,325	7,901	8,467	8,070
Undivided profits.....	28,784	22,414	4,891	791	7,289	9,442	6,373
Other capital reserves.....	1,721	1,187	39	53	405	690	534
Total liabilities and equity capital	1,066,758	812,886	152,743	40,105	300,993	319,045	254,052
MEMO ITEMS:							
Demand deposits adjusted²	234,435	164,312	20,176	5,599	57,431	81,106	70,123
Average for last 15 or 30 days:							
Cash and due from banks.....	130,354	111,396	32,164	4,734	41,131	33,367	18,964
Federal funds sold and securities purchased under agreements to resell.....	45,457	35,524	4,308	1,467	17,459	12,290	9,997
Total loans.....	562,308	421,470	71,435	22,100	157,150	170,785	140,838
Time deposits of \$100,000 or more.....	137,978	112,438	26,334	10,410	46,080	29,613	25,540
Total deposits.....	845,729	622,100	96,770	25,565	223,052	276,712	223,636
Federal funds purchased and securities sold under agreements to repurchase.....	85,514	81,480	23,101	10,134	37,645	10,600	4,034
Other liabilities for borrowed money.....	6,792	6,436	2,125	110	3,470	732	356
Standby letters of credit outstanding	13,068	12,223	6,744	1,036	3,515	928	845
Time deposits of \$100,000 or more	141,640	115,372	26,939	10,626	47,531	30,276	26,268
Certificates of deposit.....	118,970	96,381	22,542	9,270	38,845	25,724	22,589
Other time deposits.....	22,670	18,992	4,397	1,356	8,686	4,553	3,679
Number of banks	14,420	5,691	12	9	154	5,516	8,739

19. Commercial bank assets and liabilities—Detailed balance sheets for 1977—Continued

D. December 31 ▲

Millions of dollars, except for number of banks

Asset account	All banks	All insured banks ¹	Member banks ¹				Non-member banks (insured and non-insured) ¹	
			Total	Large banks				All other
				New York City	City of Chicago	Other large		
Cash bank balances, items in process	168,723	159,264	134,355	39,317	5,664	48,457	40,918	34,368
Currency and coin	13,925	13,916	10,379	1,004	231	3,551	5,592	3,546
Reserves with F.R. Banks	29,338	29,338	29,338	5,073	1,476	11,549	11,240	6
Demand balances with banks in United States	44,654	39,075	22,984	8,925	387	3,530	10,142	21,671
Other balances with banks in United States	7,050	5,722	3,264	407	14	1,075	1,768	3,786
Balances with banks in foreign countries	7,324	4,932	4,526	786	169	2,146	1,424	2,798
Cash items in process of collection	66,432	66,281	63,866	23,123	3,387	26,605	10,751	2,566
Total securities held, book value	257,353	255,660	179,183	21,786	8,487	57,684	91,227	78,170
U.S. Treasury	100,213	99,333	70,424	10,959	3,458	23,017	32,990	29,789
Other U.S. Government agencies	36,689	36,389	23,049	1,639	928	6,458	14,025	13,639
States and political subdivisions	113,834	113,587	81,386	8,829	3,811	26,912	41,835	32,447
All other securities	6,520	6,254	4,259	360	290	1,271	2,338	2,261
Unclassified total	98	97	64	*		26	38	34
Trading-account securities	6,404	6,403	6,266	2,938	838	2,261	230	138
U.S. Treasury	3,871	3,871	3,859	2,204	487	1,110	58	11
Other U.S. Government agencies	629	629	625	220	72	283	50	3
States and political subdivisions	1,211	1,211	1,191	392	151	565	83	19
All other trading-account securities	597	597	526	121	129	276	71	71
Unclassified	98	97	64	*		26	38	34
Bank investment portfolios	250,949	249,257	172,917	18,848	7,648	55,423	90,997	78,032
U.S. Treasury	96,342	95,463	66,565	8,755	2,971	21,906	32,933	29,777
Other U.S. Government agencies	36,060	35,760	22,424	1,418	856	6,175	13,975	13,636
States and political subdivisions	112,623	112,377	80,195	8,437	3,660	26,347	41,751	32,428
All other portfolio securities	5,923	5,657	3,733	238	162	995	2,337	2,190
F.R. stock and corporate stock	1,647	1,610	1,366	305	103	502	456	281
Federal funds sold and securities purchased under agreements to resell	53,854	49,690	38,889	3,359	1,354	20,136	14,040	14,964
Commercial banks	44,988	41,177	30,701	1,315	1,180	15,328	12,877	14,287
Brokers and dealers	5,451	5,443	5,232	1,186	122	2,447	977	220
Others	3,415	3,069	2,957	859	52	1,861	186	458
Other loans, gross	626,347	607,824	456,080	78,064	23,869	169,778	185,368	170,266
LESS: Unearned income on loans	14,619	14,564	9,801	602	97	3,171	5,930	4,818
Reserves for loan loss	6,773	6,626	5,257	1,197	312	1,977	1,772	1,517
Other loans, net	604,955	586,634	441,023	76,266	23,461	164,630	176,666	163,932
Other loans, gross, by category:								
Real estate loans	177,172	176,916	122,044	9,482	2,360	44,851	65,351	55,128
Construction and land development	20,724	20,709	15,640	2,206	492	7,569	5,373	5,084
Secured by farmland	7,750	7,731	3,330	19	8	335	2,968	4,420
Secured by residential properties	100,996	100,847	70,852	4,668	1,263	26,393	38,528	30,144
1- to 4-family residences	96,102	95,961	67,318	4,133	1,159	25,099	36,926	28,785
FHA-insured or VA-guaranteed	7,657	7,601	6,612	564	51	3,514	2,483	1,045
Conventional	88,445	88,361	60,705	3,569	1,108	21,585	34,443	27,740
Multifamily residences	4,894	4,886	3,535	536	104	1,294	1,601	1,359
FHA-insured	408	401	336	129	23	99	85	72
Conventional	4,486	4,485	3,199	407	81	1,195	1,517	1,287
Secured by other properties	47,701	47,630	32,221	2,588	596	10,555	18,482	15,480
Loans to financial institutions	43,663	36,703	34,585	12,292	4,242	15,035	3,016	9,079
REIT's and mortgage companies	9,050	9,036	8,684	2,547	923	4,520	694	366
Domestic commercial banks	5,200	3,149	2,500	838	111	1,324	228	2,700
Banks in foreign countries	11,408	7,244	6,995	3,254	348	2,783	610	4,414
Other depository institutions	1,935	1,747	1,595	224	31	1,044	295	340
Other financial institutions	16,069	15,527	14,811	5,428	2,829	5,365	1,189	1,258
Loans to security brokers and dealers	13,060	12,781	12,440	7,760	1,791	2,561	328	620
Other loans to purchase or carry securities	4,350	4,329	3,596	440	349	1,815	992	754
Loans to farmers, except real estate	25,730	25,704	14,183	169	149	3,365	10,500	11,548
Commercial and industrial loans	205,014	195,455	158,823	38,763	11,613	61,462	46,985	46,191
Loans to individuals	140,392	140,273	97,074	6,479	2,159	34,723	53,714	43,317
Installment loans	112,439	112,370	77,717	4,804	1,380	28,330	43,203	34,722
Passenger automobiles	49,586	49,571	31,708	893	156	9,362	21,297	17,878
Residential repair and modernization	7,283	7,283	4,846	296	67	1,768	2,715	2,437
Credit cards and related plans	18,375	18,367	16,187	2,119	975	8,840	4,253	2,188
Charge-account credit cards	14,608	14,608	13,064	1,419	935	7,319	3,391	1,544
Check and revolving credit plans	3,767	3,758	3,123	700	40	1,521	861	644
Other retail consumer goods	17,449	17,443	11,871	367	55	4,383	7,067	5,578
Mobile homes	9,125	9,125	6,401	176	22	2,343	3,860	2,724
Other	8,324	8,319	5,471	191	33	2,039	3,207	2,853
Other installment loans	19,745	19,706	13,105	1,129	127	3,977	7,872	6,641
Single-payment loans to individuals	27,953	27,903	19,357	1,675	778	6,393	10,511	8,596
All other loans	16,965	15,661	13,335	2,678	1,207	5,967	3,482	3,630
Total loans and securities, net	917,808	893,594	660,461	101,716	33,405	242,951	282,389	257,347
Direct lease financing	5,807	5,807	5,458	1,002	139	3,379	937	349
Fixed assets—Buildings, furniture, real estate	21,359	21,241	15,817	2,308	762	5,941	6,807	5,541
Investment in unconsolidated subsidiaries	2,972	2,958	2,918	1,397	245	1,185	91	54
Customer acceptances outstanding	12,549	11,486	11,018	5,141	750	4,817	310	1,532
Other assets	36,928	35,362	31,775	13,166	1,021	13,103	4,485	5,153
Total assets	1,166,146	1,129,712	861,802	164,045	41,986	319,834	335,937	304,344

19.—Continued

Liability or capital account	All banks	All insured banks ¹	Member banks ¹					Non-member banks (insured and non-insured) ¹
			Total	Large banks			All other	
				New York City	City of Chicago	Other large		
Demand deposits	382,987	377,034	292,842	68,192	11,825	104,931	107,895	90,145
Mutual savings banks.....	1,646	1,382	1,203	564	3	276	361	443
Other individuals, partnerships, and corporations.....	286,551	285,167	213,875	34,768	8,481	82,096	88,530	72,676
U.S. Government.....	7,322	7,311	5,415	600	173	2,085	2,557	1,907
States and political subdivisions.....	19,026	18,948	12,922	702	247	3,824	8,149	6,104
Foreign governments, central banks, etc.....	2,228	1,724	1,684	1,379	34	239	32	544
Commercial banks in United States.....	41,394	40,535	39,097	19,760	2,293	12,170	4,873	2,298
Banks in foreign countries.....	8,678	7,932	7,700	6,306	219	1,031	143	978
Certified and officers' checks, etc.....	16,141	14,034	10,946	4,112	376	3,209	3,249	5,195
Time deposits	337,137	326,837	238,124	35,766	13,922	85,562	102,874	99,013
Accumulated for personal loan payments.....	100	100	78			1	77	23
Mutual savings banks.....	334	319	310	120	84	84	21	24
Other individuals, partnerships, and corporations.....	262,918	256,880	185,763	26,922	10,417	64,962	83,462	77,155
U.S. Government.....	820	820	681	37	30	390	225	139
States and political subdivisions.....	52,396	52,123	35,922	1,679	1,038	15,307	17,898	16,474
Foreign governments, central banks, etc.....	11,088	8,189	7,927	4,666	1,456	1,756	49	3,161
Commercial banks in United States.....	7,419	6,789	6,002	1,580	822	2,830	770	1,417
Banks in foreign countries.....	2,061	1,617	1,442	762	76	232	371	620
Savings deposits	219,386	218,793	152,645	11,070	2,945	55,225	83,405	66,741
Individuals and nonprofit organizations.....	203,790	203,232	141,948	10,276	2,768	51,442	77,463	61,842
Corporations and other profit organizations.....	10,723	10,705	7,540	542	168	3,128	3,703	3,183
U.S. Government.....	58	58	48	4		18	27	10
States and political subdivisions.....	4,786	4,770	3,083	234	9	629	22,11	1,703
All other.....	29	29	26	14		8	3	4
Total deposits	939,509	922,665	683,611	115,027	28,692	245,718	294,174	255,898
Federal funds purchased and securities sold under agreements to repurchase	86,171	82,772	78,691	21,219	8,385	38,034	11,054	7,480
Commercial banks.....	46,893	44,242	42,640	8,837	6,137	22,569	5,096	4,253
Brokers and dealers.....	7,772	7,759	7,384	1,364	1,029	4,035	956	388
Others.....	31,507	30,772	28,667	11,018	1,218	11,430	5,002	2,839
Other liabilities for borrowed money	10,070	6,560	6,257	2,597	111	2,646	902	3,813
Mortgage indebtedness.....	1,021	1,014	747	203	16	317	212	274
Bank acceptances outstanding.....	13,146	12,078	11,610	5,716	754	4,828	312	1,537
Other liabilities.....	30,452	19,827	17,231	5,919	1,148	6,481	3,684	13,220
Total liabilities	1,080,370	1,044,917	798,148	150,681	39,105	298,024	310,337	282,222
Subordinated notes and debentures	5,774	5,711	4,475	1,110	81	2,013	1,271	1,299
Equity capital	80,002	79,084	59,179	12,254	2,800	19,797	24,328	20,823
Preferred stock.....	85	79	32			2	30	53
Common stock.....	17,276	17,177	12,503	2,645	570	3,895	5,394	4,773
Surplus.....	31,495	30,994	22,570	4,517	1,404	7,951	8,697	8,925
Undivided profits.....	29,327	29,084	22,840	4,959	773	7,569	9,539	6,487
Other capital reserves.....	1,820	1,750	1,234	132	53	380	669	586
Total liabilities and equity capital	1,166,146	1,129,712	861,802	164,045	41,986	319,834	335,937	304,344
MEMO ITEMS:								
Demand deposits adjusted²	267,839	262,907	184,465	24,709	5,973	64,070	89,712	83,374
Average for last 15 to 30 days:								
Cash and due from bank.....	146,725	139,805	119,239	33,743	5,401	44,467	35,627	27,486
Federal funds sold and securities purchased under agreements to resell.....	55,860	50,507	39,035	4,308	1,666	18,803	14,259	16,825
Total loans.....	620,399	601,938	438,957	75,204	23,171	163,726	176,856	181,442
Time deposits of \$100,000 or more.....	161,461	153,976	126,665	30,220	11,333	52,845	32,268	34,796
Total deposits.....	901,295	884,377	651,801	104,506	26,934	234,120	286,242	249,494
Federal funds purchased and securities sold under agreements to repurchase.....	93,688	89,925	85,687	23,974	9,971	39,994	11,748	8,001
Other liabilities for borrowed money.....	10,736	6,930	6,572	2,885	150	2,889	648	4,165
Standby letters of credit outstanding.....	16,889	16,008	15,100	8,759	1,130	4,165	1,046	1,788
Time deposits of \$100,000 or more.....	165,793	158,867	130,705	30,344	11,606	55,555	33,200	35,088
Certificates of deposit.....	139,596	134,850	110,418	25,951	9,885	46,062	28,520	29,177
Other time deposits.....	26,198	24,016	20,287	4,393	1,721	9,493	4,680	5,911
Number of banks	14,707	14,397	5,668	12	9	153	5,494	9,039

20. All large weekly reporting commercial banks—Continued

B. Balance sheet memoranda, 1977

Millions of dollars

Account	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2
Total loans (gross) and investments, adjusted ¹	402,089	401,325	399,575	394,717	397,228	395,626	398,172	396,706	399,533
Total loans (gross), adjusted.....	291,200	289,842	289,466	286,091	289,803	287,191	288,607	287,667	290,026
Demand deposits, adjusted ²	113,835	112,306	110,864	106,382	109,045	107,988	106,515	104,495	107,691
Large negotiable time certificates of deposit included in time and savings deposits: ³									
Total.....	64,566	62,803	62,500	62,159	61,739	62,148	61,225	60,374	60,206
Issued to individuals, partnerships, corporations.....	42,872	41,656	41,538	41,016	40,623	40,737	39,912	39,350	39,375
Issued to others.....	21,694	21,147	20,962	21,143	21,116	21,411	21,313	21,024	20,831
All other large time deposits: ⁴									
Total.....	26,146	25,992	25,958	26,033	26,136	26,135	26,113	26,179	26,126
Issued to individuals, partnerships, corporations.....	14,469	14,280	14,177	14,242	14,204	14,263	14,251	14,281	14,328
Issued to others.....	11,677	11,712	11,781	11,791	11,932	11,872	11,862	11,898	11,798
Savings deposits, by ownership category:									
Individuals and nonprofit organizations.....	83,336	83,773	84,008	84,135	84,260	84,594	84,642	84,878	85,196
Partnerships and corporations for profit ⁵	4,444	4,513	4,554	4,626	4,634	4,737	4,733	4,798	4,808
Domestic governmental units.....	3,150	2,689	2,656	2,555	2,542	2,565	2,607	2,613	2,601
All other ⁶	102	81	97	104	99	136	105	83	96
Gross liabilities to foreign branches.....	4,503	4,595	4,513	3,967	3,221	2,671	3,036	3,831	3,515
Loans sold outright to selected institutions: ⁷									
Commercial and industrial.....	2,505	2,516	2,561	2,614	2,546	2,545	2,553	2,612	2,644
Real estate.....	216	216	216	215	214	212	211	212	205
All other.....	1,184	1,186	1,173	1,167	1,165	1,137	1,096	1,118	1,106
	Mar. 9	Mar. 16	Mar. 23	Mar. 30	Apr. 6	Apr. 13	Apr. 20	Apr. 27	May 4
Total loans (gross) and investments, adjusted ¹	401,200	405,788	400,248	400,811	409,364	405,645	407,035	403,947	406,250
Total loans (gross), adjusted.....	290,489	294,421	290,311	291,298	297,530	294,675	293,207	292,771	294,624
Demand deposits, adjusted ²	107,136	108,831	106,992	107,445	111,728	112,819	110,672	109,800	106,485
Large negotiable time certificates of deposit included in time and savings deposits: ³									
Total.....	60,774	60,277	61,257	61,945	60,805	59,947	59,344	59,246	59,652
Issued to individuals, partnerships, corporations.....	39,733	39,141	40,113	40,653	39,804	39,234	38,774	38,646	38,930
Issued to others.....	21,041	21,136	21,144	21,292	21,001	20,713	20,570	20,600	20,722
All other large time deposits: ⁴									
Total.....	26,025	25,947	25,816	25,759	25,372	25,507	25,427	25,536	25,580
Issued to individuals, partnerships, corporations.....	14,256	14,243	14,103	14,150	14,056	14,076	13,946	13,984	14,129
Issued to others.....	11,769	11,704	11,713	11,609	11,316	11,431	11,481	11,552	11,451
Savings deposits, by ownership category:									
Individuals and nonprofit organizations.....	85,721	86,188	86,566	87,362	87,848	87,436	86,956	86,963	87,252
Partnerships and corporations for profit ⁵	4,905	4,864	4,929	5,000	5,043	5,038	5,010	5,039	5,042
Domestic governmental units.....	2,600	2,570	2,521	2,517	2,395	2,453	2,622	2,581	2,522
All other ⁶	103	92	95	109	104	99	89	86	80
Gross liabilities to foreign branches.....	3,158	4,785	3,682	3,797	2,878	3,371	3,375	3,292	3,372
Loans sold outright to selected institutions: ⁷									
Commercial and industrial.....	2,667	2,674	2,718	2,721	2,707	2,745	2,728	2,759	2,721
Real estate.....	211	173	213	216	226	213	212	212	213
All other.....	1,073	1,078	1,067	1,105	1,126	1,127	1,076	1,053	1,001
	May 11	May 18	May 25	June 1	June 8	June 15	June 22	June 29	July 6
Total loans (gross) and investments, adjusted ¹	407,520	408,587	407,647	409,852	413,494	416,414	411,032	411,970	414,473
Total loans (gross), adjusted.....	295,228	296,751	296,324	298,258	300,484	301,597	298,268	299,714	302,521
Demand deposits, adjusted ²	106,836	105,785	106,579	109,343	107,729	111,170	109,883	110,335	111,014
Large negotiable time certificates of deposit included in time and savings deposits: ³									
Total.....	60,919	61,552	62,383	62,249	63,013	62,594	63,362	64,002	62,220
Issued to individuals, partnerships, corporations.....	39,654	39,945	40,738	40,607	41,618	41,092	41,670	42,353	41,230
Issued to others.....	21,265	21,607	21,645	21,642	21,395	21,502	21,692	21,649	20,990
All other large time deposits: ⁴									
Total.....	25,661	25,798	26,028	26,063	26,219	26,044	26,132	26,324	26,552
Issued to individuals, partnerships, corporations.....	14,041	14,107	14,158	14,200	14,371	14,442	14,563	14,715	14,621
Issued to others.....	11,620	11,691	11,870	11,863	11,848	11,602	11,569	11,609	11,931
Savings deposits, by ownership category:									
Individuals and nonprofit organizations.....	87,398	87,265	87,093	87,034	87,012	86,705	86,650	86,928	87,501
Partnerships and corporations for profit ⁵	5,037	5,061	5,094	5,072	5,131	5,048	5,062	5,062	5,077
Domestic governmental units.....	2,493	2,478	2,356	2,250	2,285	2,334	2,208	2,041	1,924
All other ⁶	69	76	55	51	48	55	58	53	42
Gross liabilities to foreign branches.....	3,580	4,005	3,716	3,106	3,155	5,597	2,941	4,535	1,906
Loans sold outright to selected institutions: ⁷									
Commercial and industrial.....	2,735	2,733	2,758	2,727	2,698	2,742	2,834	2,844	2,807
Real estate.....	210	201	216	204	204	216	217	193	205
All other.....	983	972	991	981	1,053	1,028	1,009	985	985

20. All large weekly reporting commercial banks—Continued

B. Balance sheet memoranda, 1977—Continued

Millions of dollars

Account	July 13	July 20	July 27	Aug. 3	Aug. 10	Aug. 17	Aug. 24	Aug. 31	Sept. 7
Total loans (gross) and investments, adjusted ¹	413,898	414,122	412,395	415,559	418,356	418,785	416,271	417,059	423,231
Total loans (gross), adjusted.....	301,212	301,454	301,653	304,926	307,976	307,119	305,182	305,743	310,239
Demand deposits, adjusted ²	112,456	111,711	110,530	110,406	110,131	110,413	108,654	113,335	109,819
Large negotiable time certificates of deposit included in time and savings deposits: ³									
Total.....	62,544	62,339	63,088	63,922	64,274	64,513	64,977	65,028	64,697
Issued to individuals, partnerships, corporations.....	41,585	41,714	42,150	42,849	43,231	43,685	44,120	44,049	43,934
Issued to others.....	20,959	20,625	20,938	21,073	21,043	20,828	20,857	20,979	20,763
All other large time deposits: ⁴									
Total.....	26,810	27,021	27,224	27,077	26,975	26,989	27,141	27,465	27,174
Issued to individuals, partnerships, corporations.....	14,783	14,949	15,120	15,141	15,098	15,107	15,186	15,383	15,371
Issued to others.....	12,027	12,072	12,104	11,936	11,877	11,882	11,955	12,082	11,803
Savings deposits, by ownership category:									
Individuals and nonprofit organizations.....	87,360	87,344	87,325	87,284	87,213	87,132	86,953	86,630	86,737
Partnerships and corporations for profit ⁵	5,060	5,069	5,132	5,112	5,168	5,161	5,195	5,181	5,226
Domestic governmental units.....	1,885	1,884	1,819	1,856	1,829	1,760	1,711	1,706	1,664
All other ⁶	44	42	42	40	62	57	44	45	49
Gross liabilities to foreign branches.....	3,426	4,725	3,431	3,073	3,542	3,930	3,579	4,191	3,824
Loans sold outright to selected institutions: ⁷									
Commercial and industrial.....	2,788	2,771	2,760	2,740	2,715	2,669	2,695	2,669	2,605
Real estate.....	195	209	196	211	212	215	217	216	220
All other.....	1,070	1,093	1,132	1,165	1,187	1,218	1,258	1,284	1,319
	Sept. 14	Sept. 21	Sept. 28	Oct. 5	Oct. 12	Oct. 19	Oct. 26	Nov. 2	Nov. 9
Total loans (gross) and investments, adjusted ¹	419,911	421,897	419,586	422,643	423,718	426,995	423,757	427,883	431,690
Total loans (gross), adjusted.....	307,250	309,569	308,317	311,923	313,318	315,470	312,405	316,894	320,061
Demand deposits, adjusted ²	114,393	110,377	109,066	111,957	112,769	111,226	112,055	113,077	111,628
Large negotiable time certificates of deposit included in time and savings deposits: ³									
Total.....	64,927	65,245	67,448	67,684	67,750	68,483	69,332	69,724	70,481
Issued to individuals, partnerships, corporations.....	44,096	43,868	45,396	45,556	45,594	45,823	46,628	46,880	47,480
Issued to others.....	20,831	21,377	22,052	22,128	22,156	22,660	22,704	22,844	23,001
All other large time deposits: ⁴									
Total.....	27,143	27,408	27,525	27,780	27,799	28,162	28,263	28,504	28,617
Issued to individuals, partnerships, corporations.....	15,413	15,571	15,658	15,876	15,924	16,215	16,216	16,505	16,642
Issued to others.....	11,730	11,837	11,867	11,904	11,875	11,947	12,047	11,999	11,975
Savings deposits, by ownership category:									
Individuals and nonprofit organizations.....	86,514	86,464	86,586	86,956	86,805	86,645	86,375	86,284	86,326
Partnerships and corporations for profit ⁵	5,171	5,133	5,167	5,145	5,121	5,104	5,131	5,105	5,175
Domestic governmental units.....	1,644	1,609	1,588	1,663	1,634	1,577	1,491	1,423	1,416
All other ⁶	53	48	29	33	40	31	35	33	36
Gross liabilities to foreign branches.....	4,469	4,172	4,696	5,033	5,381	6,665	5,366	4,989	4,955
Loans sold outright to selected institutions: ⁷									
Commercial and industrial.....	2,607	2,579	2,620	2,524	2,511	2,450	2,547	2,535	2,744
Real estate.....	266	215	221	240	216	241	229	223	217
All other.....	1,329	1,377	1,428	1,436	1,492	1,518	1,504	1,508	1,689
	Nov. 16	Nov. 23	Nov. 30	Dec. 7	Dec. 14	Dec. 21	Dec. 28	Adjustment bank ▲	
Total loans (gross) and investments, adjusted ¹	433,357	426,995	431,478	432,459	436,277	437,559	437,599	1,009	
Total loans (gross), adjusted.....	320,726	314,305	318,754	318,212	322,258	323,315	324,026	652	
Demand deposits, adjusted ²	114,434	109,626	113,233	115,201	117,604	118,334	120,102	366	
Large negotiable time certificates of deposit included in time and savings deposits: ³									
Total.....	71,693	73,260	73,360	74,606	75,879	77,157	77,589	22	
Issued to individuals, partnerships, corporations.....	48,356	49,477	49,513	50,522	51,525	52,448	52,871	12	
Issued to others.....	23,337	23,783	23,847	24,084	24,354	24,709	24,718	10	
All other large time deposits: ⁴									
Total.....	28,719	29,105	29,036	29,218	29,668	30,172	30,028	21	
Issued to individuals, partnerships, corporations.....	16,663	16,856	16,830	16,819	16,876	16,892	16,867	10	
Issued to others.....	12,056	12,249	12,206	12,399	12,792	13,280	13,161	11	
Savings deposits, by ownership category:									
Individuals and nonprofit organizations.....	86,054	85,950	85,726	85,659	85,406	85,296	85,635	345	
Partnerships and corporations for profit ⁵	5,156	5,227	5,240	5,279	5,193	5,104	5,097	20	
Domestic governmental units.....	1,415	1,345	1,277	1,323	1,380	1,337	1,339	6	
All other ⁶	25	28	30	27	25	28	19		
Gross liabilities to foreign branches.....	5,018	4,575	4,100	5,089	4,929	5,058	6,014		
Loans sold outright to selected institutions: ⁷									
Commercial and industrial.....	2,730	2,733	2,640	2,617	2,704	2,658	2,752		
Real estate.....	223	223	243	238	243	223	224		
All other.....	1,713	1,737	1,769	1,790	1,852	1,905	1,919		

20. All large weekly reporting commercial banks—Continued

C. Total commercial and industrial loans classified by industry, 1977

Millions of dollars

Industry group	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2
Total classified ¹	97,041	95,508	95,151	94,509	94,593	94,657	94,841	95,175	95,736
Durable goods manufacturing:									
Primary metals	2,346	2,341	2,371	2,393	2,464	2,477	2,474	2,541	2,583
Machinery	4,604	4,601	4,608	4,586	4,589	4,639	4,629	4,630	4,704
Transportation equipment	2,208	2,192	2,218	2,212	2,208	2,204	2,221	2,199	2,192
Other fabricated metal products	1,687	1,697	1,686	1,699	1,733	1,747	1,764	1,773	1,776
Other durable goods	3,165	3,125	3,100	3,106	3,133	3,153	3,187	3,187	3,250
Nondurable goods manufacturing:									
Food, liquor, and tobacco	3,437	3,374	3,368	3,412	3,386	3,365	3,347	3,369	3,310
Textiles, apparel, and leather	3,135	3,146	3,099	3,124	3,126	3,215	3,206	3,252	3,325
Petroleum refining	2,721	2,740	2,699	2,640	2,540	2,514	2,528	2,524	2,491
Chemicals and rubber	2,552	2,551	2,555	2,545	2,538	2,522	2,547	2,576	2,616
Other nondurable goods	1,888	1,908	1,917	1,898	1,871	1,882	1,914	1,960	1,970
Mining, including crude petroleum and natural gas	7,403	7,400	7,492	7,417	7,361	7,381	7,456	7,433	7,436
Trade: Commodity dealers	2,019	2,046	1,953	1,912	2,009	2,193	2,161	2,108	2,157
Other wholesale	6,272	6,253	6,268	6,206	6,283	6,317	6,301	6,371	6,487
Retail	6,130	5,871	5,954	6,106	6,146	6,201	6,194	6,204	6,378
Transportation	5,039	5,039	5,043	5,034	5,118	5,156	5,168	5,170	5,209
Communication	1,506	1,434	1,424	1,410	1,503	1,485	1,604	1,594	1,588
Other public utilities	5,676	5,596	5,681	5,611	5,658	5,575	5,698	5,704	5,647
Construction	3,964	3,918	3,909	3,861	3,895	3,905	3,897	3,927	3,936
Services	10,947	10,880	10,819	10,784	10,843	10,814	10,799	10,847	10,839
All other domestic loans	7,636	7,702	7,542	7,500	7,559	7,465	7,541	7,392	7,538
Bankers acceptances	6,702	5,727	5,423	5,062	4,543	4,373	4,203	4,431	4,378
Foreign commercial and industrial loans	6,004	5,967	6,022	5,991	6,087	6,074	6,002	5,983	5,946
MEMO ITEMS:									
Commercial paper included in total classified loans ²				376				334	
Total commercial and industrial loans of all large weekly reporting banks	116,940	115,462	115,148	114,435	114,767	114,848	115,034	115,452	116,198
	Mar. 9	Mar. 16	Mar. 23	Mar. 30	Apr. 6	Apr. 13	Apr. 20	Apr. 27	May 4
Total classified ¹	95,730	96,235	96,139	95,807	96,049	96,116	96,217	96,003	96,349
Durable goods manufacturing:									
Primary metals	2,624	2,630	2,623	2,581	2,500	2,505	2,468	2,417	2,426
Machinery	4,710	4,865	4,789	4,765	4,770	4,777	4,788	4,783	4,787
Transportation equipment	2,173	2,298	2,313	2,307	2,291	2,333	2,355	2,384	2,366
Other fabricated metal products	1,826	1,887	1,885	1,889	1,900	1,931	1,918	1,907	1,924
Other durable goods	3,273	3,364	3,349	3,344	3,418	3,441	3,426	3,454	3,496
Nondurable goods manufacturing:									
Food, liquor, and tobacco	3,345	3,378	3,378	3,349	3,356	3,334	3,334	3,287	3,221
Textiles, apparel, and leather	3,404	3,421	3,404	3,384	3,461	3,575	3,528	3,523	3,588
Petroleum refining	2,448	2,354	2,352	2,338	2,355	2,379	2,434	2,420	2,464
Chemicals and rubber	2,661	2,714	2,724	2,689	2,756	2,775	2,774	2,773	2,767
Other nondurable goods	1,992	2,015	2,014	2,039	2,053	2,065	2,036	2,035	2,033
Mining, including crude petroleum and natural gas	7,455	7,480	7,447	7,416	7,425	7,461	7,556	7,600	7,589
Trade: Commodity dealers	2,141	2,186	2,133	2,136	2,137	2,096	2,067	2,004	1,998
Other wholesale	6,608	6,691	6,692	6,723	6,779	6,729	6,811	6,843	6,830
Retail	6,406	6,455	6,348	6,509	6,566	6,537	6,644	6,592	6,770
Transportation	5,167	5,196	5,190	5,162	5,098	5,081	5,068	5,021	4,995
Communication	1,475	1,512	1,443	1,348	1,411	1,341	1,329	1,309	1,360
Other public utilities	5,603	5,618	5,590	5,540	5,612	5,586	5,440	5,389	5,599
Construction	3,932	3,903	3,968	3,972	3,955	3,979	4,014	4,031	4,059
Services	10,894	10,898	10,912	10,954	10,934	10,937	11,006	11,075	11,131
All other domestic loans	7,456	7,518	7,677	7,623	7,613	7,636	7,505	7,520	7,523
Bankers acceptances	4,201	3,972	3,870	3,943	3,908	3,906	3,955	3,957	3,783
Foreign commercial and industrial loans	5,936	5,880	5,838	5,796	5,751	5,712	5,761	5,679	5,640
MEMO ITEMS:									
Commercial paper included in total classified loans ²				352				258	
Total commercial and industrial loans of all large weekly reporting banks	116,210	116,933	117,107	116,701	117,180	117,311	117,460	117,551	117,904

20. All large weekly reporting commercial banks—Continued

C. Total commercial and industrial loans classified by industry, 1977—Continued

Millions of dollars

Industry group	May 11	May 18	May 25	June 1	June 8	June 15	June 22	June 29	July 6
Total classified¹	96,347	96,015	95,874	96,051	95,903	96,317	97,464	97,339	97,038
Durable goods manufacturing:									
Primary metals	2,436	2,426	2,410	2,428	2,463	2,479	2,464	2,420	2,350
Machinery	4,844	4,792	4,748	4,804	4,826	4,843	4,969	4,804	4,772
Transportation equipment	2,373	2,385	2,419	2,393	2,388	2,376	2,429	2,401	2,406
Other fabricated metal products	1,915	1,913	1,891	1,894	1,914	1,960	1,967	1,964	1,979
Other durable goods	3,514	3,491	3,438	3,482	3,564	3,603	3,650	3,666	3,687
Nondurable goods manufacturing:									
Food, liquor, and tobacco	3,207	3,268	3,285	3,287	3,266	3,268	3,293	3,328	3,280
Textiles, apparel, and leather	3,637	3,629	3,629	3,636	3,734	3,780	3,833	3,854	3,921
Petroleum refining	2,499	2,508	2,489	2,499	2,442	2,382	2,494	2,622	2,611
Chemicals and rubber	2,755	2,742	2,725	2,734	2,724	2,738	2,748	2,789	2,785
Other nondurable goods	2,066	2,063	2,048	2,035	2,066	2,055	2,035	1,987	1,997
Mining, including crude petroleum and natural gas	7,692	7,702	7,770	7,827	7,843	8,033	8,160	8,144	8,138
Trade: Commodity dealers	1,903	1,886	1,789	1,776	1,621	1,615	1,749	1,703	1,687
Other wholesale	6,724	6,743	6,719	6,713	6,586	6,638	6,829	6,757	6,814
Retail	6,765	6,706	6,749	6,730	6,768	6,706	6,766	6,891	6,861
Transportation	5,002	5,016	5,010	4,970	4,934	4,960	4,987	5,036	4,933
Communication	1,328	1,320	1,303	1,279	1,283	1,316	1,326	1,196	1,368
Other public utilities	5,466	5,366	5,385	5,458	5,534	5,626	5,669	5,552	5,277
Construction	4,111	4,121	4,116	4,142	4,180	4,227	4,287	4,261	4,272
Services	11,165	11,198	11,262	11,264	11,237	11,297	11,346	11,283	11,194
All other domestic loans	7,719	7,660	7,660	7,613	7,639	7,616	7,698	7,725	7,769
Bankers acceptances	3,682	3,694	3,680	3,713	3,629	3,599	3,587	3,680	3,706
Foreign commercial and industrial loans	5,544	5,386	5,349	5,374	5,262	5,200	5,178	5,276	5,231
MEMO ITEMS:									
Commercial paper included in total classified loans ²			248					318	
Total commercial and industrial loans of all large weekly reporting banks	117,832	117,633	117,525	117,908	117,664	118,294	119,629	119,539	119,154
	July 13	July 20	July 27	Aug. 3	Aug. 10	Aug. 17	Aug. 24	Aug. 31	Sept. 7
Total classified¹	96,534	96,440	96,666	96,963	96,705	96,586	96,776	96,929	96,999
Durable goods manufacturing:									
Primary metals	2,287	2,329	2,323	2,308	2,318	2,408	2,392	2,390	2,380
Machinery	4,703	4,768	4,744	4,763	4,783	4,649	4,560	4,481	4,450
Transportation equipment	2,412	2,438	2,421	2,384	2,375	2,362	2,336	2,336	2,339
Other fabricated metal products	1,968	1,928	1,936	1,969	1,948	1,918	1,885	1,869	1,871
Other durable goods	3,664	3,630	3,602	3,645	3,680	3,669	3,667	3,661	3,695
Nondurable goods manufacturing:									
Food, liquor, and tobacco	3,240	3,228	3,157	3,159	3,183	3,281	3,301	3,276	3,368
Textiles, apparel, and leather	3,928	3,957	4,045	4,076	4,122	4,036	4,031	4,065	4,111
Petroleum refining	2,590	2,581	2,621	2,683	2,645	2,640	2,672	2,698	2,585
Chemicals and rubber	2,802	2,782	2,768	2,765	2,791	2,809	2,814	2,813	2,830
Other nondurable goods	2,023	2,026	2,014	2,098	2,133	2,091	2,094	2,097	2,122
Mining, including crude petroleum and natural gas	8,107	8,088	8,134	8,103	8,104	8,155	8,176	8,159	8,163
Trade: Commodity dealers	1,622	1,501	1,496	1,597	1,491	1,429	1,409	1,382	1,364
Other wholesale	6,781	6,730	6,730	6,786	6,761	6,666	6,683	6,730	6,813
Retail	6,855	7,026	7,169	7,159	7,086	7,038	7,143	7,160	7,074
Transportation	4,936	4,877	4,914	4,911	4,922	4,951	4,996	4,965	4,938
Communication	1,268	1,265	1,232	1,283	1,253	1,268	1,247	1,255	1,304
Other public utilities	5,250	5,232	5,223	5,235	5,106	5,106	5,119	5,129	5,116
Construction	4,282	4,339	4,370	4,346	4,410	4,394	4,416	4,374	4,371
Services	11,097	11,132	11,128	11,193	11,124	11,128	11,107	11,125	11,024
All other domestic loans	7,634	7,649	7,686	7,728	7,768	7,795	7,829	7,939	7,924
Bankers acceptances	3,828	3,670	3,691	3,567	3,521	3,605	3,688	3,799	4,003
Foreign commercial and industrial loans	5,257	5,264	5,262	5,205	5,181	5,188	5,211	5,226	5,154
MEMO ITEMS:									
Commercial paper included in total classified loans ²			243					203	
Total commercial and industrial loans of all large weekly reporting banks	118,617	118,446	118,836	119,274	119,005	118,860	118,984	119,237	119,327

20. All large weekly reporting commercial banks—Continued

C. Total commercial and industrial loans classified by industry, 1977—Continued

Millions of dollars

Industry group	Sept. 14	Sept. 21	Sept. 28	Oct. 5	Oct. 12	Oct. 19	Oct. 26	Nov. 2	Nov. 9
Total classified¹	96,980	97,777	97,605	98,093	98,487	98,981	99,766	100,637	100,504
Durable goods manufacturing:									
Primary metals	2,429	2,501	2,494	2,447	2,444	2,451	2,436	2,396	2,397
Machinery	4,541	4,610	4,571	4,643	4,661	4,684	4,657	4,682	4,676
Transportation equipment	2,372	2,406	2,386	2,337	2,374	2,405	2,360	2,331	2,369
Other fabricated metal products	1,894	1,965	1,975	1,961	2,000	1,965	1,993	1,991	1,997
Other durable goods	3,730	3,749	3,732	3,741	3,762	3,704	3,702	3,672	3,671
Nondurable goods manufacturing:									
Food, liquor, and tobacco	3,361	3,443	3,456	3,471	3,518	3,528	3,597	3,704	3,811
Textiles, apparel, and leather	4,112	4,060	4,020	4,054	4,017	3,912	3,886	3,843	3,863
Petroleum refining	2,544	2,576	2,713	2,742	2,826	2,783	2,827	2,896	2,789
Chemicals and rubber	2,851	2,897	2,881	2,920	2,928	2,940	2,913	2,939	2,945
Other nondurable goods	2,137	2,144	2,168	2,144	2,180	2,172	2,177	2,182	2,185
Mining, including crude petroleum and natural gas	8,204	8,285	8,232	8,236	8,258	8,292	8,378	8,379	8,363
Trade: Commodity dealers	1,333	1,356	1,324	1,431	1,452	1,561	1,612	1,643	1,704
Other wholesale	6,759	6,813	6,860	6,953	7,013	7,061	7,081	7,133	7,118
Retail	7,165	7,109	7,200	7,177	7,165	7,228	7,413	7,483	7,479
Transportation	4,958	4,998	4,968	4,929	4,906	4,916	4,908	4,937	4,965
Communication	1,289	1,363	1,268	1,359	1,333	1,330	1,324	1,400	1,382
Other public utilities	5,001	5,089	5,040	5,116	5,057	5,094	5,114	5,185	5,127
Construction	4,385	4,559	4,504	4,434	4,473	4,455	4,466	4,479	4,462
Services	11,059	11,140	11,013	11,007	10,992	11,021	10,991	11,078	11,054
All other domestic loans	7,927	7,912	7,922	8,018	8,027	7,978	7,970	8,105	8,233
Bankers acceptances	3,752	3,679	3,766	3,873	3,993	4,313	4,690	4,873	4,836
Foreign commercial and industrial loans	5,177	5,123	5,112	5,100	5,108	5,188	5,271	5,306	5,078
MEMO ITEMS:									
Commercial paper included in total classified loans ²			233				211		
Total commercial and industrial loans of all large weekly reporting banks	119,329	120,327	120,221	120,630	121,329	121,716	122,420	123,581	123,627
	Nov. 16	Nov. 23	Nov. 30	Dec. 7	Dec. 14	Dec. 21	Dec. 28	Adjustment bank▲	
Total classified¹	100,033	100,040	100,473	100,786	100,574	101,974	102,000	745	
Durable goods manufacturing:									
Primary metals	2,378	2,393	2,358	2,357	2,323	2,668	2,750	90	
Machinery	4,583	4,499	4,538	4,513	4,497	4,551	4,567	176	
Transportation equipment	2,325	2,346	2,448	2,343	2,387	2,347	2,297	-21	
Other fabricated metal products	1,994	1,978	1,956	1,946	1,956	1,972	1,949	-28	
Other durable goods	3,651	3,636	3,565	3,602	3,573	3,620	3,501	-20	
Nondurable goods manufacturing:									
Food, liquor, and tobacco	3,766	3,762	3,743	3,757	3,724	3,789	3,780	21	
Textiles, apparel, and leather	3,751	3,700	3,627	3,587	3,509	3,425	3,357	-65	
Petroleum refining	2,839	2,847	2,925	2,890	2,843	2,970	2,948	-249	
Chemicals and rubber	2,949	2,946	2,925	2,909	2,885	2,830	2,844	39	
Other nondurable goods	2,188	2,141	2,147	2,155	2,155	2,276	2,242	26	
Mining, including crude petroleum and natural gas	8,324	8,330	8,464	8,557	8,595	8,590	8,769	306	
Trade: Commodity dealers	1,678	1,780	1,820	1,816	1,764	1,789	1,826	125	
Other wholesale	7,056	7,088	7,112	7,142	7,175	7,235	7,299	390	
Retail	7,475	7,548	7,475	7,448	7,275	7,077	6,965	96	
Transportation	4,963	4,987	5,010	4,975	4,953	5,019	4,985	239	
Communication	1,398	1,372	1,398	1,381	1,360	1,402	1,383	22	
Other public utilities	5,108	5,048	5,070	5,130	5,120	5,366	5,330	210	
Construction	4,499	4,538	4,540	4,451	4,428	4,498	4,473	-39	
Services	11,093	11,074	11,115	11,066	11,173	11,173	11,299	330	
All other domestic loans	8,076	8,134	8,116	8,172	8,160	8,316	8,341	-857	
Bankers acceptances	5,004	4,990	5,241	5,746	5,910	6,209	6,221	2	
Foreign commercial and industrial loans	4,935	4,903	4,880	4,843	4,809	4,852	4,874	-48	
MEMO ITEMS:									
Commercial paper included in total classified loans ²			138				158		
Total commercial and industrial loans of all large weekly reporting banks	123,135	123,081	123,607	124,194	124,087	125,687	125,843	-13	

20. All large weekly reporting commercial banks—Continued

D. "Term" commercial and industrial loans classified by industry, last Wednesday of month, 1977

Millions of dollars

Industry group	Jan. 26	Feb. 23	Mar. 30	Apr. 27	May 25	June 29	July 27	Aug. 31	Sept. 28	Oct. 26	Nov. 30	Dec. 28	Adjustment bank▲
Total classified¹	45,290	45,735	45,841	45,893	46,107	46,516	45,901	46,076	46,274	46,631	46,660	46,626	840
Durable goods manufacturing:													
Primary metals	1,449	1,481	1,521	1,344	1,342	1,388	1,323	1,394	1,426	1,420	1,405	1,546	46
Machinery	2,587	2,551	2,552	2,499	2,490	2,520	2,414	2,306	2,337	2,384	2,319	2,286	40
Transportation equipment	1,365	1,298	1,339	1,383	1,386	1,382	1,404	1,382	1,429	1,373	1,339	1,317	20
Other fabricated metal products	767	815	820	841	826	832	813	785	775	831	838	834	18
Other durable goods	1,549	1,585	1,625	1,630	1,647	1,722	1,719	1,734	1,774	1,774	1,742	1,698	-21
Nondurable goods manufacturing:													
Food, liquor, and tobacco	1,449	1,447	1,412	1,374	1,438	1,435	1,363	1,368	1,400	1,441	1,442	1,498	-45
Textiles, apparel, and leather	1,033	1,036	1,071	1,099	1,163	1,150	1,204	1,149	1,154	1,173	1,142	1,058	-60
Petroleum refining	1,925	1,901	1,770	1,805	1,824	1,938	1,975	1,988	1,997	2,129	2,167	2,268	-221
Chemicals and rubber	1,456	1,522	1,547	1,589	1,615	1,646	1,677	1,705	1,745	1,746	1,770	1,727	174
Other nondurable goods	975	987	1,032	1,101	1,172	1,128	1,118	1,088	1,094	1,094	1,119	1,147	20
Mining, including crude petroleum and natural gas	5,793	5,761	5,856	6,015	6,043	6,375	6,250	6,295	6,284	6,328	6,412	6,501	53
Trade: Commodity dealers	227	219	199	199	202	171	180	209	194	209	234	236	34
Other wholesale	1,483	1,478	1,479	1,489	1,519	1,483	1,478	1,485	1,540	1,588	1,592	1,665	126
Retail	2,087	2,212	2,268	2,274	2,353	2,325	2,331	2,379	2,400	2,495	2,583	2,448	52
Transportation	3,717	3,830	3,773	3,695	3,604	3,649	3,607	3,624	3,625	3,622	3,651	3,484	168
Communication	810	829	779	802	793	748	764	785	786	812	835	840	37
Other public utilities	3,762	3,869	3,907	3,796	3,796	3,771	3,416	3,358	3,302	3,413	3,294	3,266	590
Construction	1,638	1,683	1,661	1,720	1,722	1,833	1,873	1,904	2,011	1,956	2,007	1,990	-89
Services	5,212	5,216	5,111	5,188	5,283	5,301	5,247	5,288	5,281	5,185	5,250	5,366	207
All other domestic loans	2,383	2,352	2,433	2,408	2,465	2,432	2,464	2,733	2,542	2,502	2,641	2,726	-212
Foreign commercial and industrial loans	3,623	3,663	3,686	3,642	3,424	3,287	3,281	3,117	3,178	3,156	2,878	2,725	-97

21. Gross demand deposits of individuals, partnerships, and corporations ¹

A. All commercial banks

Billions of dollars, estimated daily-average balances for last month of quarter

Type of holder	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
All holders, individuals, partnerships, and corporations	200.0	206.3	210.3	220.1	211.2	215.0	216.8	225.0	216.3	222.2
Financial business.....	18.6	18.6	18.8	19.1	18.9	18.2	17.9	19.0	18.6	19.4
Nonfinancial business.....	102.8	106.6	108.3	116.2	108.4	112.1	113.9	118.8	111.3	115.1
Consumer.....	65.1	67.3	69.1	70.1	70.6	71.4	72.0	73.3	73.2	74.8
Foreign.....	1.7	2.0	2.1	2.4	2.3	2.2	2.1	2.3	2.3	2.3
Other.....	11.8	11.8	11.9	12.4	11.0	11.1	10.9	11.7	10.9	10.6
	1975		1976				1977			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders, individuals, partnerships, and corporations	227.0	236.9	227.9	234.2	236.1	250.1	242.3	253.8	252.7	274.4
Financial business.....	19.0	20.1	19.9	20.3	19.7	22.3	21.6	25.9	23.7	25.0
Nonfinancial business.....	118.7	125.1	116.9	121.2	122.6	130.2	125.1	129.2	128.5	142.9
Consumer.....	76.5	78.0	77.2	78.8	80.0	82.6	81.6	84.1	86.2	91.0
Foreign.....	2.2	2.4	2.4	2.5	2.3	2.7	2.4	2.5	2.5	2.5
Other.....	10.6	11.3	11.4	11.4	11.5	12.4	11.6	12.2	11.8	12.9

B. All weekly reporting banks

Billions of dollars, estimated daily-average balances

Type of holder	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
All holders, individuals, partnerships, and corporations	114.1	109.0	107.9	110.4	108.0	110.2	111.7	109.1	110.8	112.5
Financial business.....	15.0	14.3	14.4	14.3	13.8	14.2	14.8	14.3	14.5	15.0
Nonfinancial business.....	63.1	60.3	59.0	59.4	59.1	60.8	61.1	59.5	60.6	61.7
Consumer.....	27.8	26.3	26.5	28.6	26.9	27.1	27.3	27.3	27.2	27.3
Foreign.....	1.4	1.6	1.6	1.8	1.9	1.9	1.9	1.9	1.9	2.0
Other.....	6.8	6.5	6.4	6.4	6.4	6.3	6.6	6.1	6.5	6.6
	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
All holders, individuals, partnerships, and corporations	113.9	118.1	116.5	111.5	112.1	114.7	112.7	113.9	115.1	112.5
Financial business.....	14.8	14.9	15.2	14.1	14.7	14.7	14.2	14.1	14.4	14.1
Nonfinancial business.....	62.9	66.2	63.8	62.1	61.5	62.2	62.3	63.4	63.5	62.6
Consumer.....	27.5	28.0	28.4	26.9	27.6	29.6	28.0	28.1	28.5	28.0
Foreign.....	2.1	2.2	2.3	2.3	2.1	2.1	2.1	2.0	2.1	1.9
Other.....	6.7	6.8	6.7	6.2	6.3	6.2	6.1	6.3	6.5	5.8
	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
All holders, individuals, partnerships, and corporations	115.0	115.8	117.7	119.7	118.3	114.0	114.1	117.0	115.0	118.1
Financial business.....	13.9	14.7	14.6	14.8	14.8	14.4	14.1	15.0	14.2	15.1
Nonfinancial business.....	64.4	64.4	65.9	66.9	65.6	63.1	63.2	63.3	63.1	65.1
Consumer.....	28.4	28.4	28.7	29.0	29.2	27.9	28.2	30.1	29.2	29.5
Foreign.....	2.0	2.0	2.1	2.2	2.2	2.3	2.2	2.2	2.3	2.2
Other.....	6.3	6.4	6.5	6.8	6.8	6.2	6.4	6.5	6.2	6.2

21. Gross demand deposits of individuals, partnerships, and corporations ¹—Continued
B. All weekly reporting banks—Continued

Billions of dollars, estimated daily-average balances

Type of holder	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
All holders, individuals, partnerships, and corporations	118.7	116.1	118.1	119.3	121.6	124.4	122.4	118.7	119.5	122.0
Financial business.....	15.0	14.4	14.7	15.1	15.4	15.6	15.2	15.3	15.4	15.1
Nonfinancial business.....	65.3	64.6	65.5	66.7	68.1	69.9	68.0	65.6	65.2	65.5
Consumer.....	29.8	29.1	29.6	29.0	29.4	29.9	30.3	29.2	30.8	33.6
Foreign.....	2.2	2.0	2.1	2.2	2.2	2.3	2.2	2.2	1.8	1.8
Other.....	6.5	5.9	6.2	6.3	6.4	6.6	6.7	6.4	6.2	6.0
	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All holders, individuals, partnerships, and corporations	118.2	122.6	122.5	119.4	121.4	123.8	124.3	128.5	127.4	123.0
Financial business.....	15.7	16.1	16.3	15.3	15.4	16.8	16.2	17.5	16.7	15.6
Nonfinancial business.....	67.8	67.3	64.8	65.5	66.6	68.4	68.7	69.7	69.5	67.4
Consumer.....	26.4	31.2	33.3	30.0	30.7	29.6	30.4	31.7	32.0	31.1
Foreign.....	2.2	2.0	2.3	2.5	2.2	2.4	2.5	2.6	2.2	2.4
Other.....	6.1	6.1	5.8	6.1	6.6	6.6	6.6	7.1	7.1	6.5
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All holders, individuals, partnerships, and corporations	124.7	127.5	124.4	128.7	131.0	128.0	129.2	131.4	133.0	139.1
Financial business.....	16.7	16.7	17.0	17.8	18.9	18.0	17.4	18.0	17.9	18.5
Nonfinancial business.....	67.8	68.5	67.2	69.5	70.7	68.8	70.0	72.1	72.2	76.3
Consumer.....	31.5	33.5	31.5	32.3	32.6	32.4	32.8	32.4	33.4	34.6
Foreign.....	2.2	2.3	2.4	2.4	2.2	2.5	2.4	2.3	2.5	2.4
Other.....	6.5	6.6	6.4	6.7	6.7	6.4	6.6	6.7	7.0	7.4

22. Commercial paper and bankers acceptances outstanding

Millions of dollars, end of period

Instrument	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	Commercial paper (seasonally adjusted)									
All issuers.....	35,210	34,456	34,024	34,564	35,354	36,513	36,051	37,461	38,604	40,650
Financial companies: ¹										
Dealer-placed paper: ²										
Total.....	4,883	4,148	4,080	4,044	4,296	4,387	4,331	4,373	4,862	5,789
Bank-related.....	1,200	1,311	1,493	1,557	1,740	1,849	1,973	2,114	2,077	2,035
Directly placed paper: ³										
Total.....	22,673	23,556	24,209	24,685	25,108	25,898	25,518	27,101	27,423	27,259
Bank-related.....	1,506	1,805	1,963	2,254	2,330	2,434	2,541	2,994	3,154	2,835
Nonfinancial companies ⁴	7,654	6,752	5,735	5,835	5,950	6,228	6,202	5,987	6,319	7,602
	Dollar acceptances (not seasonally adjusted)									
Total.....	6,564	6,734	6,859	6,713	6,888	7,237	7,693	7,734	8,170	8,237
Held by:										
Accepting banks.....	2,384	2,328	2,269	2,068	2,197	2,185	2,254	1,968	2,099	2,042
Own bills.....	1,825	1,765	1,777	1,641	1,763	1,746	1,803	1,598	1,629	1,731
Bills bought.....	560	563	492	427	433	439	452	370	470	311
F.R. Banks:										
Own account.....	141	233	165	136	83	66	132	84	145	107
Foreign correspondents ⁵	198	239	282	344	384	395	496	522	548	589
Others.....	3,841	3,934	4,143	4,165	4,225	4,591	4,810	5,159	5,379	5,499
Based on:										
Imports into United States.....	2,337	2,311	2,091	1,996	2,009	2,053	2,222	2,268	2,296	2,345
Exports from United States.....	1,948	2,113	2,399	2,359	2,509	2,755	2,954	2,945	3,289	3,222
All other.....	2,279	2,310	2,368	2,359	2,371	2,428	2,517	2,520	2,585	2,670
	1973					1974				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	Commercial paper (seasonally adjusted)									
All issuers.....	41,903	41,633	44,814	46,013	44,686	44,799	45,878	45,834	46,448	48,605
Financial companies: ¹										
Dealer-placed paper: ²										
Total.....	5,637	5,458	6,135	6,897	6,518	6,215	5,753	5,199	4,806	5,448
Bank-related.....	1,951	1,938	1,960	1,923	2,137	2,270	1,978	1,579	1,465	2,364
Directly placed paper: ³										
Total.....	27,543	27,310	29,307	28,917	29,011	28,968	29,899	30,352	30,465	31,661
Bank-related.....	3,021	2,943	3,541	3,606	3,908	4,564	5,106	5,373	5,585	6,423
Nonfinancial companies ⁴	8,723	8,865	9,372	10,199	9,157	9,616	10,226	10,283	11,177	11,496
	Dollar acceptances (not seasonally adjusted)									
Total.....	8,493	8,892	9,101	9,364	10,166	10,692	11,727	13,174	15,686	16,167
Held by:										
Accepting banks.....	2,566	2,837	2,706	2,854	2,986	3,232	3,089	3,535	3,499	3,388
Own bills.....	2,129	2,318	2,251	2,328	2,413	2,744	2,642	3,066	2,983	2,866
Bills bought.....	437	519	454	525	573	488	447	469	516	522
F.R. Banks:										
Own account.....	71	68	68	69	296	216	373	304	218	277
Foreign correspondents ⁵	604	581	589	592	684	700	732	795	1,023	1,202
Others.....	5,252	5,406	5,738	5,850	6,200	6,544	7,532	8,540	10,947	11,300
Based on:										
Imports into United States.....	2,320	2,273	2,334	2,434	2,827	2,900	2,952	3,287	3,589	3,585
Exports from United States.....	3,340	3,499	3,492	3,182	2,979	2,833	2,899	3,219	3,774	3,933
All other.....	2,833	3,120	3,275	3,748	4,361	4,959	5,876	6,668	8,323	8,649

22. Commercial paper and bankers acceptances outstanding—Continued

Millions of dollars, end of period

Instrument	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Commercial paper (seasonally adjusted)										
All issuers.....	50,279	50,310	50,773	50,042	50,834	51,103	50,903	51,614	51,011	49,817
Financial companies: ¹										
Dealer-placed paper: ²										
Total.....	5,527	5,126	4,726	4,588	4,860	4,972	5,298	5,448	5,952	5,877
Bank-related.....	2,114	1,986	1,898	1,814	1,822	1,787	1,682	1,618	1,543	1,561
Directly placed paper: ³										
Total.....	32,059	31,807	32,118	31,968	31,982	32,264	31,358	32,304	32,202	31,586
Bank-related.....	6,525	6,484	6,762	6,518	6,782	7,318	7,272	7,002	7,096	7,230
Nonfinancial companies ⁴	12,693	13,377	13,929	13,486	13,992	13,867	14,247	13,862	12,857	12,354
Dollar acceptances (not seasonally adjusted)										
Total.....	16,035	16,882	17,553	18,484	18,602	18,579	18,730	18,727	18,108	17,740
Held by:										
Accepting banks.....	3,347	3,291	3,789	4,226	4,357	4,864	4,773	4,485	4,450	4,774
Own bills.....	2,942	2,872	3,290	3,685	3,903	4,370	4,085	3,900	3,892	4,224
Bills bought.....	405	419	499	542	454	494	688	585	558	550
F.R. Banks:										
Own account.....	504	218	611	999	966	993	665	1,185	865	682
Foreign correspondents ⁵	1,459	2,037	1,756	1,109	560	325	263	235	234	319
Others.....	10,724	11,335	11,398	12,150	12,718	12,398	13,029	12,822	12,559	11,965
Based on:										
Imports into United States.....	3,526	3,793	3,810	4,023	4,120	3,974	3,845	3,690	3,665	3,466
Exports from United States.....	3,806	3,759	3,709	4,067	4,314	4,210	4,296	4,206	4,186	4,080
All other.....	8,703	9,330	10,035	10,394	10,168	10,396	10,589	10,831	10,257	10,193
1975					1976					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Commercial paper (seasonally adjusted)										
All issuers.....	50,251	50,406	49,388	49,341	48,471	48,459	48,179	48,758	49,506	49,483
Financial companies: ¹										
Dealer-placed paper: ²										
Total.....	6,225	5,841	5,821	6,191	6,178	6,202	5,838	6,120	6,370	6,231
Bank-related.....	1,649	1,511	1,482	1,634	1,715	1,762	1,617	1,527	1,616	1,620
Directly placed paper: ³										
Total.....	31,420	31,994	31,309	31,879	31,550	31,374	31,352	31,371	31,469	31,266
Bank-related.....	7,038	7,392	7,316	7,114	6,975	6,892	6,958	6,793	6,811	6,342
Nonfinancial companies ⁴	12,606	12,571	12,258	11,271	10,743	10,883	10,989	11,267	11,667	11,986
Dollar acceptances (not seasonally adjusted)										
Total.....	16,930	16,456	16,790	17,304	17,875	18,727	18,677	19,060	18,901	19,559
Held by:										
Accepting banks.....	4,778	4,546	5,002	5,213	6,497	7,333	6,294	5,950	6,340	6,126
Own bills.....	4,275	3,988	4,190	4,288	5,684	5,899	5,367	5,255	5,651	5,305
Bills bought.....	503	558	812	924	813	1,435	927	695	689	821
F.R. Banks:										
Own account.....	685	840	948	1,047	727	1,126	1,230	1,051	883	995
Foreign correspondents ⁵	329	304	302	284	279	293	248	231	245	344
Others.....	11,138	10,766	10,538	10,760	10,372	9,975	10,904	11,827	11,433	12,094
Based on:										
Imports into United States.....	3,474	3,305	3,313	3,467	3,545	3,726	3,891	3,977	4,027	4,258
Exports from United States.....	3,865	3,806	3,783	3,947	3,888	4,001	3,906	4,039	4,193	4,258
All other.....	9,591	9,344	9,693	9,890	10,443	11,000	10,880	11,044	10,681	11,043

22. Commercial paper and bankers acceptances outstanding—Continued

Millions of dollars, end of period

Instrument	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Commercial paper (seasonally adjusted)										
All issuers	50,181	51,150	52,027	50,644	51,116	50,337	52,080	53,025	53,051	53,052
Financial companies: ¹										
Dealer-placed paper: ²										
Total.....	6,512	6,372	6,403	6,463	6,631	6,496	6,874	7,250	7,060	6,982
Bank-related.....	1,684	1,674	1,615	1,612	1,644	1,703	1,825	1,900	1,895	1,929
Directly placed paper: ³										
Total.....	31,235	31,775	32,725	31,365	32,404	31,418	32,201	32,500	32,769	32,204
Bank-related.....	6,013	6,334	5,977	5,976	6,250	5,864	5,944	5,959	5,637	5,502
Nonfinancial companies ⁴	12,434	13,003	12,899	12,816	12,081	12,423	13,005	13,275	13,222	13,866
Dollar acceptances (not seasonally adjusted)										
Total	19,681	19,783	19,544	19,383	19,599	20,312	20,678	22,523	22,362	22,187
Held by:										
Accepting banks	6,175	6,171	5,905	6,107	6,798	7,959	9,031	10,442	8,183	7,991
Own bills.....	5,397	5,378	5,255	5,449	5,865	6,789	7,706	8,769	7,011	6,654
Bills bought.....	778	793	650	658	933	1,170	1,325	1,673	1,172	1,337
F.R. Banks:										
Own account.....	875	1,027	656	808	838	337	188	991	191	322
Foreign correspondents ⁵	440	427	447	442	417	387	349	375	374	440
Others	12,191	12,157	12,536	12,026	11,545	11,629	11,111	10,715	13,615	13,434
Based on:										
Imports into United States.....	4,267	4,384	4,611	4,530	4,498	4,737	4,667	4,992	4,992	5,138
Exports from United States.....	4,304	4,308	4,327	4,355	4,420	4,715	4,628	4,818	5,137	5,074
All other.....	11,110	11,091	10,606	10,498	10,680	10,860	11,383	12,713	12,233	11,974
1977										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Commercial paper (seasonally adjusted)										
All issuers	54,878	56,026	57,064	60,739	59,697	60,014	61,542	62,724	62,753	65,112
Financial companies: ¹										
Dealer-placed paper: ²										
Total.....	7,206	7,307	7,574	8,157	8,228	8,149	8,471	8,540	8,497	8,871
Bank-related.....	1,839	1,778	1,805	1,894	1,744	1,650	1,846	1,961	1,980	2,132
Directly placed paper: ³										
Total.....	33,953	34,330	34,833	37,580	36,646	36,847	37,850	38,803	38,954	40,399
Bank-related.....	6,126	5,703	5,999	6,636	6,344	6,394	7,069	7,012	6,567	7,003
Nonfinancial companies ⁴	13,719	14,389	14,657	15,002	14,823	15,018	15,221	15,381	15,302	15,842
Dollar acceptances (not seasonally adjusted)										
Total	22,694	22,899	23,201	23,440	23,499	23,091	23,317	23,908	24,088	25,654
Held by:										
Accepting banks	7,787	7,761	7,326	7,630	7,601	7,647	7,473	8,673	8,952	10,434
Own bills.....	6,367	6,309	6,218	6,356	6,464	6,580	6,566	7,248	7,702	8,915
Bills bought.....	1,421	1,381	1,108	1,273	1,137	1,067	907	1,424	1,251	1,519
F.R. Banks:										
Own account.....	280	881	108	621	393	131	482	.....	248	954
Foreign correspondents ⁵	435	394	385	360	296	304	287	422	392	362
Others	14,191	13,863	15,382	14,829	15,209	15,009	15,075	14,813	14,495	13,904
Based on:										
Imports into United States.....	4,983	5,114	5,124	5,635	5,570	5,446	5,654	5,886	5,973	6,532
Exports from United States.....	5,222	5,376	5,642	5,729	5,842	5,747	5,544	5,584	5,803	5,895
All other.....	12,489	12,410	12,436	12,076	12,088	11,899	12,119	12,438	12,312	13,227

23. Prime rate charged by banks on short-term business loans ¹

Per cent per annum

Date of change in effective rate							
Effective date	Rate	Effective date	Rate	Effective date	Rate	Effective date	Rate
1973—Feb. 27.....	6¼	1974—Jan. 29.....	9½	1975—Jan. 9.....	10¼	1976—Jan. 12.....	7
Mar. 26.....	6½	Feb. 11.....	9¼	15.....	10	21.....	6¾
Apr. 18.....	6¾	19.....	9	20.....	9¾	June 1.....	7
May 7.....	7	25.....	8¾	28.....	9½	7.....	7¼
25.....	7¼	Mar. 22.....	9	Feb. 3.....	9¼	Aug. 2.....	7
June 8.....	7½	29.....	9¼	10.....	9	18.....	8¾
25.....	7¾	Apr. 3.....	9½	18.....	8¾	24.....	8½
July 3.....	8	5.....	9¾	24.....	8½	Mar. 5.....	8¼
9.....	8¼	11.....	10	10.....	8	18.....	7¾
18.....	8½	19.....	10¼	24.....	7½	May 20.....	7¼
30.....	8¾	25.....	10½	May 20.....	7¼	June 9.....	7
Aug. 6.....	9	May 2.....	10¾	6.....	11	July 18.....	7¼
13.....	9¼	6.....	11	10.....	11¼	July 28.....	7½
22.....	9½	17.....	11½	June 26.....	11¾	Aug. 12.....	7¾
28.....	9¾	July 5.....	12	July 5.....	12	Sept. 15.....	8
Sept. 18.....	10	Oct. 7.....	11¾	21.....	11½	Oct. 27.....	7¾
Oct. 24.....	9¾	28.....	11¼	28.....	11¼	Nov. 5.....	7½
		Nov. 4.....	11	Nov. 5.....	7½	Dec. 2.....	7¼
		14.....	10¾				
		25.....	10½				

Averages of daily effective rates													
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
1973.....	6.00	6.02	6.30	6.61	7.01	7.49	8.30	9.23	9.86	9.94	9.75	9.75	8.03
1974.....	9.73	9.21	8.85	10.02	11.25	11.54	11.97	12.00	12.00	11.68	10.83	10.50	10.81
1975.....	10.05	8.96	7.93	7.50	7.40	7.07	7.15	7.66	7.88	7.96	7.53	7.26	7.86
1976.....	7.00	6.75	6.75	6.75	6.75	7.20	7.25	7.01	7.00	6.77	6.50	6.35	6.84
1977.....	6.25	6.25	6.25	6.25	6.41	6.75	6.75	6.83	7.13	7.52	7.75	7.75	6.83

24. Terms of lending at commercial banks—Based on survey of loans made ¹
A. February 7–12, 1977

Item	All sizes	Size of loan (thousands of dollars)					
		1–24	25–49	50–99	100–499	500–999	1,000 and over
Short-term commercial and industrial loans							
Amount of loans (thousands of dollars).....	5,264,153	668,619	356,031	622,569	1,015,065	437,161	2,164,708
Number of loans.....	125,377	97,688	10,896	9,516	5,814	709	754
Weighted average maturity (months).....	3.4	3.6	4.3	3.4	3.6	3.1	3.1
Weighted average interest rate (per cent per annum).....	7.48	8.99	8.43	8.43	7.64	7.15	6.57
Interquartile range ²	6.40–8.54	8.24–9.50	7.47–9.31	7.32–9.38	6.62–8.68	6.40–7.71	6.25–6.62
Percentage of amount of loans:							
With floating rate.....	44.5	11.7	26.2	16.0	38.5	58.3	65.9
Made under commitment.....	47.9	23.0	33.5	24.2	48.9	54.9	62.8
Long-term commercial and industrial loans							
Amount of loans (thousands of dollars).....	974,912	295,105		163,735	68,869	447,202	
Number of loans.....	23,469	22,269		990	102	108	
Weighted average maturity (months).....	41.7	41.4		38.1	38.1	43.7	
Weighted average interest rate (per cent per annum).....	8.19	10.0		8.39	7.44	7.04	
Interquartile range ²	6.85–9.00	8.50–10.47		7.34–9.00	6.40–7.99	6.52–7.59	
Percentage of amount of loans:							
With floating rate.....	50.9	18.8		45.3	66.6	71.7	
Made under commitment.....	47.4	24.1		33.3	65.9	65.2	
Construction and land development loans							
Amount of loans (thousands of dollars).....	977,682	107,586	72,575	87,635	146,517	44,026	519,352
Number of loans.....	17,917	13,133	2,094	1,378	851	60	402
Weighted average maturity (months).....	10.6	10.8	6.2	5.7	6.9	10.6	12.7
Weighted average interest rate (per cent per annum).....	8.40	9.33	8.97	8.80	8.38	8.27	8.08
Interquartile range ²	8.00–8.77	8.57–9.50	8.24–9.50	8.24–9.88	8.22–9.00	8.24–8.33	8.00–8.00
Percentage of amount of loans:							
With floating rate.....	25.1	16.7	17.7	21.4	43.2	55.2	20.9
Secured by real estate.....	89.8	64.7	92.3	96.2	90.5	92.2	93.1
Made under commitment.....	74.0	54.9	68.3	65.7	49.0	86.1	86.2
By type of construction: 1- to 4-family.....	33.7	70.0	82.2	74.8	59.7	50.0	3.8
Multifamily.....	43.1	2.0	5.4	3.8	8.0	15.6	75.8
Nonresidential.....	23.1	27.9	12.4	21.4	32.4	34.4	20.4
Loans to farmers							
Amount of loans (thousands of dollars).....	809,024	171,247	143,928	137,765	112,606	101,382	142,097
Number of loans.....	66,285	49,541	9,805	4,387	1,674	715	162
Weighted average maturity (months).....	10.8	9.1	8.8	12.8	20.8	7.4	8.0
Weighted average interest rate (per cent per annum).....	8.80	9.00	8.97	8.65	8.63	8.77	8.69
Interquartile range ²	8.27–9.20	8.53–9.25	8.37–9.25	8.03–9.11	8.25–9.01	8.24–9.20	8.25–9.50
By purpose of loan:							
Feeder livestock.....	8.49	8.82	8.63	8.77	8.51	8.52	7.85
Other livestock.....	8.89	8.99	8.93	8.39	8.81	8.98	9.22
Other current operating expenses.....	8.78	8.91	8.89	8.71	8.51	8.76	8.73
Farm machinery and equipment.....	9.06	9.14	8.80	9.15	8.97	8.84	(³)
Other.....	8.80	9.26	9.65	8.45	8.56	8.98	8.43

24. Terms of lending at commercial banks—Based on survey of loans made¹—Continued
 B. May 2-7, 1977

Item	All sizes	Size of loan (thousands of dollars)					
		1-24	25-49	50-99	100-499	500-999	1,000 and over
Short-term commercial and industrial loans							
Amount of loans (thousands of dollars)	6,652,747	806,754	431,421	504,177	1,247,257	605,755	3,057,385
Number of loans	144,391	113,551	13,447	7,967	7,316	962	1,148
Weighted average maturity (months)	2.9	3.2	3.7	3.8	2.7	2.7	2.7
Weighted average interest rate (per cent per annum)	7.37	9.04	8.39	8.04	7.57	7.11	6.65
Interquartile range ²	6.40-8.14	8.03-9.50	7.71-9.20	7.25-8.97	6.50-8.30	6.40-7.54	6.25-6.92
Percentage of amount of loans:							
With floating rate	47.2	12.6	18.3	34.1	40.7	49.8	64.6
Made under commitment	52.4	23.0	33.5	36.1	51.3	61.0	64.2
Long-term commercial and industrial loans							
Amount of loans (thousands of dollars)	1,651,267	439,081	175,761	183,375	188,678	74,981	589,391
Number of loans	59,524	49,530	5,398	3,157	1,172	119	150
Weighted average maturity (months)	35.0	18.8	23.1	46.8	49.1	42.9	41.5
Weighted average interest rate (per cent per annum)	8.24	9.31	8.95	8.71	8.03	8.03	7.18
Interquartile range ²	7.20-9.25	7.50-9.50	7.26-9.38	7.25-10.20	6.98-9.00	6.84-8.84	6.51-7.45
Percentage of amount of loans:							
With floating rate	36.7	3.0	7.3	9.1	42.1	68.3	73.4
Made under commitment	45.1	9.4	8.5	19.0	37.3	68.9	90.2
Construction and land development loans							
Amount of loans (thousands of dollars)	863,318	167,107	87,280	331,708	145,933		131,289
Number of loans	28,820	19,843	2,763	5,100	1,017		98
Weighted average maturity (months)	7.5	8.0	5.7	4.8	9.5		12.7
Weighted average interest rate (per cent per annum)	8.72	9.28	8.95	8.79	8.46		7.97
Interquartile range ²	8.16-9.25	8.25-9.92	8.00-9.73	8.71-8.71	8.00-9.00		7.43-8.91
Percentage of amount of loans:							
With floating rate	20.0	8.4	9.9	3.7	32.2		69.1
Secured by real estate	81.4	81.9	82.5	82.7	63.1		97.0
Made under commitment	39.4	46.4	56.3	13.6	45.5		77.4
By type of construction:							
1- to 4-family	55.9	75.9	74.6	61.4	23.6		39.9
Multifamily	11.9	4.3	1.0	18.6	7.9		16.7
Nonresidential	32.2	19.8	24.4	20.0	68.5		43.4
Loans to farmers							
	All sizes	Size of loan (thousands of dollars)					
		1-9	10-24	25-49	50-99	100-249	250 and over
Amount of loans (thousands of dollars)	924,826	196,521	212,922	140,441	145,491	102,271	127,180
Number of loans	77,543	56,467	13,784	4,109	2,219	765	199
Weighted average maturity (months)	8.3	8.1	7.9	11.5	6.6	5.9	9.6
Weighted average interest rate (per cent per annum)	8.73	9.06	8.98	8.98	8.73	8.58	7.67
Interquartile range ²	8.25-9.20	8.62-9.34	8.50-9.24	8.45-9.20	8.31-9.20	8.16-9.07	6.27-8.68
By purpose of loan:							
Feeder livestock	8.42	8.84	8.80	8.65	8.55	8.19	7.68
Other livestock	8.20	8.89	8.91	9.41	8.81	8.47	6.77
Other current operating expenses	8.84	9.01	8.95	8.81	8.91	8.59	8.01
Farm machinery and equipment	9.40	9.47	9.44	9.74	8.96	8.58	8.72
Other	8.82	9.04	8.90	9.04	8.66	8.73	8.78

24. Terms of lending at commercial banks—Based on survey of loans made¹—Continued
C. August 1-6, 1977

Item	All sizes	Size of loan (thousands of dollars)					
		1-24	25-49	50-99	100-499	500-999	1,000 and over
Short-term commercial and industrial loans							
Amount of loans (thousands of dollars)	8,184,373	895,501	660,159	693,427	2,102,846	626,169	3,206,271
Number of loans	174,527	129,887	20,838	10,947	10,734	1,015	1,106
Weighted average maturity (months)	3.0	2.6	3.0	2.5	2.8	2.8	3.5
Weighted average interest rate (per cent per annum)	7.87	9.24	8.56	8.75	7.87	7.59	7.22
Interquartile range ²	6.92-8.66	8.30-10.11	8.00-9.20	7.78-10.00	7.19-8.32	6.94-8.00	6.75-7.45
Percentage of amount of loans:							
With floating rate	52.7	26.1	29.3	50.9	53.0	55.2	64.6
Made under commitment	40.8	13.9	17.5	20.7	36.8	59.4	56.3
Long-term commercial and industrial loans							
Amount of loans (thousands of dollars)	1,195,225	375,556	206,220	86,110	527,338		
Number of loans	25,464	24,063	1,121	116	164		
Weighted average maturity (months)	63.8	51.7	116.6	46.5	54.7		
Weighted average interest rate (per cent per annum)	8.09	9.35	7.03	8.18	7.60		
Interquartile range ²	6.95-9.16	8.45-10.00	4.41-9.00	7.50-9.11	6.85-7.77		
Percentage of amount of loans:							
With floating rate	53.4	23.3	41.2	61.5	78.4		
Made under commitment	53.6	15.4	64.7	54.1	76.5		
Construction and land development loans							
Amount of loans (thousands of dollars)	570,762	163,298	141,147	48,143	109,676	108,497	
Number of loans	30,413	25,343	3,751	689	554	76	
Weighted average maturity (months)	13.1	11.7	10.3	9.9	10.5	23.6	
Weighted average interest rate (per cent per annum)	8.70	9.16	8.84	8.93	8.70	7.73	
Interquartile range ²	8.16-9.28	8.24-9.84	8.27-9.25	8.48-9.43	8.23-9.34	7.76-9.00	
Percentage of amount of loans:							
With floating rate	29.0	8.4	9.0	45.8	51.5	55.7	
Secured by real estate	73.4	67.6	59.5	87.5	84.0	83.4	
Made under commitment	44.2	39.7	29.2	64.4	62.6	42.9	
By type of construction:							
1- to 4-family	41.4	44.2	54.0	59.9	30.2	23.7	
Multifamily	7.3	8.4	1.4	4.0	10.5	11.4	
Nonresidential	51.4	47.5	44.6	36.1	59.3	64.8	
Loans to farmers							
Size of loan (thousands of dollars)							
	All sizes	1-9	10-24	25-49	50-99	100-249	250 and over
Amount of loans (thousands of dollars)	871,995	162,789	157,705	113,508	118,272	92,800	226,921
Number of loans	64,828	47,939	10,788	3,412	1,871	618	199
Weighted average maturity (months)	7.0	6.9	10.1	5.8	8.3	5.6	5.6
Weighted average interest rate (per cent per annum)	8.72	8.98	8.79	8.81	8.82	8.90	8.33
Interquartile range ²	8.25-9.24	8.50-9.27	8.59-9.27	8.59-9.20	8.16-9.31	8.59-9.31	7.51-9.04
By purpose of loan:							
Feeder livestock	8.40	8.88	8.76	8.80	8.75	8.60	8.03
Other livestock	8.60	8.69	8.61	8.46	8.48	8.58	(³)
Other current operating expenses	9.00	8.97	9.01	8.87	9.06	9.01	8.3
Farm machinery and equipment	9.02	9.07	9.23	9.12	9.30	(³)	8.57
Other	8.60	9.25	7.80	8.81	8.47	8.98	8.61

24. Terms of lending at commercial banks—Based on survey of loans made¹—Continued
D. November 7–12, 1977

Item	All sizes	Size of loan (thousands of dollars)					
		1–24	25–49	50–99	100–499	500–999	1,000 and over
Short-term commercial and industrial loans							
Amount of loans (thousands of dollars).....	6,072,726	851,269	419,038	665,606	1,424,620	452,092	2,260,100
Number of loans.....	160,330	128,007	12,690	10,986	7,097	719	830
Weighted average maturity (months).....	3.1	2.8	2.8	3.6	2.7	3.3	3.3
Weighted average interest rate (per cent per annum).....	8.66	9.33	9.12	9.02	8.74	8.47	8.14
Interquartile range ²	7.98–9.20	8.68–10.50	8.51–9.58	8.30–9.46	8.00–9.25	7.98–8.86	7.75–8.48
Percentage of amount of loans:							
With floating rate.....	59.2	36.5	45.9	43.9	66.2	60.2	70.1
Made under commitment.....	40.4	15.9	19.7	22.8	34.8	60.6	58.1
Long-term commercial and industrial loans							
Amount of loans (thousands of dollars).....	1,035,642		318,418		154,405	65,136	497,682
Number of loans.....	22,711		21,516		981	99	115
Weighted average maturity (months).....	44.7		36.9		35.6	41.5	52.9
Weighted average interest rate (per cent per annum).....	8.71		9.16		9.03	8.87	8.30
Interquartile range ²	8.14–9.46		8.42–10.00		8.75–9.38	7.98–9.75	7.95–8.11
Percentage of amount of loans:							
With floating rate.....	53.4		30.3		41.2	71.9	69.5
Made under commitment.....	48.3		36.8		37.8	61.7	57.1
Construction and land development loans							
Amount of loans (thousands of dollars).....	597,800	183,346	85,429	81,873	134,728		112,423
Number of loans.....	26,608	22,199	2,381	1,261	684		82
Weighted average maturity (months).....	8.8	8.3	5.9	8.2	9.1		11.3
Weighted average interest rate (per cent per annum).....	9.19	9.36	8.99	9.68	9.34		8.54
Interquartile range ²	8.75–9.92	9.00–9.88	8.03–9.50	9.32–10.00	8.84–9.84		8.00–9.95
Percentage of amount of loans:							
With floating rate.....	37.7	8.8	17.0	24.8	57.1		86.7
Secured by real estate.....	77.6	68.4	65.3	93.6	90.9		74.3
Made under commitment.....	50.1	30.8	44.9	41.9	73.7		63.1
By type of construction: 1- to 4-family.....	44.1	61.9	57.8	70.9	29.3		(³)
Multifamily.....	8.7	1.0	2.2	6.4	16.7		18.3
Nonresidential.....	47.2	37.1	39.9	22.8	54.0		79.0
Loans to farmers							
	All sizes	Size of loan (thousands of dollars)					
		1–9	10–24	25–49	50–99	100–249	250 and over
Amount of loans (thousands of dollars).....	708,606	146,349	136,895	93,587	103,885	81,366	146,525
Number of loans.....	53,756	39,137	9,624	2,704	1,498	576	217
Weighted average maturity (months).....	9.4	8.0	8.3	21.0	6.5	6.6	7.9
Weighted average interest rate (per cent per annum).....	9.12	9.14	9.03	9.07	8.91	9.10	9.35
Interquartile range ²	8.68–9.40	8.68–9.38	8.71–9.31	8.68–9.50	8.68–9.24	8.68–9.40	8.75–9.69
By purpose of loan:							
Feeder livestock.....	8.93	8.94	8.87	8.79	9.03	9.22	8.88
Other livestock.....	9.06	9.36	8.98	9.82	8.44	9.09	9.05
Other current operating expenses.....	9.20	9.09	9.09	9.14	8.88	9.23	9.60
Farm machinery and equipment.....	9.18	9.41	9.27	9.17	8.83	8.62	(³)
Other.....	9.19	9.03	9.10	9.19	9.31	8.89	9.37

25. Interest rates in money and capital markets

A. Annual and monthly averages

Per cent per annum

Instrument	1973	1974	1975	1976	1977	1973					
						Jan.	Feb.	Mar.	Apr.	May	June
Money market rates											
Federal funds ¹	8.74	10.51	5.82	5.05	5.54	5.94	6.58	7.09	7.12	7.84	8.49
Prime commercial paper ²											
90- to 119-day.....	8.20	10.05	6.26	5.24	5.54	5.76	6.17	6.76	7.13	7.26	8.00
4- to 6-month.....	8.15	9.87	6.33	5.35	5.60	5.78	6.22	6.85	7.14	7.27	7.99
Finance company paper, directly placed, 3- to 6-month ³	7.40	8.62	6.16	5.20	5.49	5.56	5.97	6.45	6.76	6.85	7.45
Prime bankers acceptances, 90-day ⁴	8.08	9.92	6.30	5.17	5.59	5.60	6.14	6.82	6.97	7.15	7.98
Large negotiable certificates of deposit											
3-month, secondary market ⁵	8.39	10.27	6.43	5.27	5.58	5.79	6.28	6.96	7.30	7.47	8.11
3-month, primary market ⁶				5.15	5.52						
Euro-dollar deposits, 3-month ⁷	9.22	10.96	6.97	5.57	6.05	6.13	7.46	8.53	8.15	8.45	8.81
U.S. Government securities											
Bills: ⁸											
Market yields:											
3-month.....	7.03	7.84	5.80	4.98	5.27	5.41	5.60	6.09	6.26	6.36	7.19
6-month.....	7.20	7.95	6.11	5.26	5.53	5.62	5.83	6.51	6.52	6.62	7.23
1-year.....	7.01	7.71	6.30	5.52	5.71	5.58	5.93	6.53	6.51	6.63	7.05
Rates on new issues:											
3-month.....	7.041	7.886	5.838	4.989	5.265	5.307	5.558	6.054	6.289	6.348	7.188
6-month.....	7.178	7.926	6.122	5.266	5.510	5.527	5.749	6.430	6.525	6.615	7.234
Notes and bonds maturing in 9 to 12 months ⁹	7.30	8.25	6.70	5.84	6.07	5.78	6.07	6.81	6.79	6.83	7.27
Capital market rates											
Government notes and bonds											
U.S. Treasury:											
Constant maturities: ¹⁰											
1-year.....	7.31	8.18	6.76	5.88	6.09	5.89	6.19	6.85	6.85	6.89	7.31
2-year.....				(1 ¹) 6.45	6.45						
3-year.....	6.95	7.82	7.49	6.77	6.69	6.27	6.58	6.86	6.78	6.83	6.83
5-year.....	6.87	7.80	7.77	7.18	6.99	6.34	6.60	6.80	6.67	6.80	6.69
7-year.....	6.86	7.71	7.90	7.42	7.23	6.36	6.60	6.76	6.67	6.83	6.81
10-year.....	6.84	7.56	7.99	7.61	7.42	6.46	6.64	6.71	6.67	6.85	6.90
20-year.....	7.12	8.05	8.19	7.86	7.67	6.78	6.88	6.91	6.86	6.99	7.06
30-year.....					(1 ¹)						
Remaining maturity: ⁹											
3 to 5 years.....	6.92	7.81	7.55	6.94	6.85	6.29	6.61	6.85	6.74	6.78	6.76
Over 10 years (long-term).....	6.30	6.99	6.98	6.78	7.06	5.94	6.14	6.20	6.11	6.22	6.32
State and local:											
Moody's series: ¹¹											
Aaa.....	4.99	5.89	6.42	5.66	5.20	4.90	4.95	5.07	4.95	4.90	5.05
Baa.....	5.49	6.53	7.62	7.49	6.12	5.39	5.44	5.58	5.42	5.41	5.51
Bond Buyer series ¹²	5.19	6.17	7.05	6.64	5.68	5.05	5.13	5.29	5.15	5.15	5.18
Corporate bonds											
Seasoned issues: ¹³											
All industries.....	7.80	9.03	9.57	9.01	8.43	7.49	7.57	7.62	7.62	7.62	7.69
Rating group:											
Aaa.....	7.44	8.57	8.83	8.43	8.02	7.15	7.22	7.29	7.26	7.29	7.37
Aa.....	7.66	8.84	9.17	8.75	8.24	7.37	7.47	7.49	7.49	7.49	7.55
A.....	7.84	9.20	9.65	9.09	8.49	7.53	7.60	7.66	7.64	7.64	7.71
Baa.....	8.24	9.50	10.61	9.75	8.97	7.90	7.97	8.03	8.09	8.06	8.13
Aaa utility bonds: ¹⁴											
New issues.....	7.74	9.33	9.40	8.48	8.19	7.38	7.40	7.49	7.46	7.51	7.64
Recently offered issues.....	7.75	9.32	9.41	8.49	8.19	7.37	7.42	7.54	7.47	7.50	7.64
Dividend-price ratio											
Preferred stocks.....	7.23	8.23	8.38	7.97	7.60	6.85	6.91	7.03	7.11	7.13	7.25
Common stocks.....	3.06	4.47	4.31	3.77	4.56	2.69	2.80	2.83	2.90	3.01	3.06

25. Interest rates in money and capital markets—Continued

A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1973						1974				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Money market rates											
Federal funds ¹	10.40	10.50	10.78	10.01	10.03	9.95	9.65	8.97	9.35	10.51	11.31
Prime commercial paper ²											
90- to 119-day.....	9.26	10.26	10.31	9.14	9.11	9.28	8.86	8.00	8.64	9.92	10.82
4- to 6-month.....	9.18	10.21	10.23	8.92	8.94	9.08	8.66	7.83	8.42	9.79	10.62
Finance company paper, directly placed, 3- to 6-month ³	8.09	8.90	8.90	7.84	7.94	8.16	7.92	7.40	7.76	8.43	8.94
Prime bankers acceptances, 90-day ⁴	9.19	10.18	10.19	9.07	8.73	8.94	8.72	7.83	8.43	9.61	10.68
Large negotiable certificates of deposit 3-month, secondary market ⁵	9.48	10.74	10.62	9.24	9.20	9.29	9.04	8.08	8.83	10.27	11.20
Euro-dollar deposits, 3-month ⁷	10.40	11.44	11.16	9.96	9.88	10.60	9.41	8.49	9.23	10.52	11.17
U.S. Government securities											
Bills: ⁸											
Market yields:											
3-month.....	8.01	8.67	8.29	7.22	7.83	7.45	7.77	7.12	7.96	8.33	8.23
6-month.....	8.12	8.65	8.45	7.32	7.96	7.56	7.65	6.96	7.83	8.32	8.40
1-year.....	7.97	8.32	8.07	7.17	7.40	7.01	7.01	6.51	7.34	8.08	8.21
Rates on new issues:											
3-month.....	8.015	8.672	8.478	7.155	7.866	7.364	7.755	7.060	7.986	8.229	8.430
6-month.....	8.081	8.700	8.537	7.259	7.823	7.444	7.627	6.874	7.829	8.171	8.496
Notes and bonds maturing in 9 to 12 months ⁹	8.37	8.82	8.44	7.42	7.66	7.38	7.46	6.93	7.86	8.66	8.78
Capital market rates											
Government notes and bonds											
U.S. Treasury:											
Constant maturities: ¹⁰											
1-year.....	8.39	8.82	8.31	7.40	7.57	7.27	7.42	6.88	7.76	8.62	8.78
3-year.....	7.54	7.89	7.25	6.81	7.00	6.81	6.96	6.76	7.35	8.05	8.27
5-year.....	7.34	7.63	7.05	6.77	6.92	6.80	6.95	6.82	7.31	7.92	8.18
7-year.....	7.23	7.52	7.08	6.78	6.89	6.77	6.88	6.92	7.34	7.77	7.93
10-year.....	7.13	7.40	7.09	6.79	6.73	6.74	6.99	6.96	7.21	7.51	7.58
20-year.....	7.29	7.62	7.25	7.18	7.30	7.29	7.48	7.46	7.73	8.01	8.14
Remaining maturity: ⁹											
3 to 5 years.....	7.49	7.75	7.16	6.81	6.96	6.80	6.94	6.77	7.33	7.99	8.24
Over 10 years (long-term).....	6.53	6.81	6.42	6.26	6.31	6.35	6.56	6.54	6.81	7.04	7.07
State and local:											
Moody's series: ¹¹											
Aaa.....	5.21	5.26	4.90	4.76	5.03	4.90	5.03	5.05	5.20	5.45	5.89
Baa.....	5.71	5.80	5.41	5.31	5.46	5.43	5.49	5.49	5.71	6.06	6.31
Bond Buyer series ¹²	5.40	5.48	5.10	5.05	5.18	5.12	5.22	5.20	5.41	5.73	6.02
Corporate bonds											
Seasoned issues: ¹³											
All industries.....	7.80	8.04	8.06	7.96	8.01	8.05	8.12	8.17	8.28	8.54	8.71
Rating group:											
Aaa.....	7.45	7.68	7.63	7.60	7.67	7.68	7.83	7.85	8.01	8.25	8.37
Aa.....	7.64	7.84	7.86	7.84	7.90	7.92	8.00	8.05	8.18	8.43	8.58
A.....	7.86	8.11	8.11	7.98	8.07	8.11	8.17	8.25	8.32	8.61	8.83
Baa.....	8.24	8.53	8.63	8.41	8.42	8.48	8.48	8.53	8.62	8.87	9.05
Aaa utility bonds: ¹⁴											
New issues.....	8.01	8.36	7.88	7.90	7.90	8.00	8.21	8.12	8.46	8.99	9.24
Recently offered issues.....	7.97	8.22	7.96	7.94	7.94	8.04	8.22	8.23	8.44	8.94	9.13
Dividend-price ratio											
Preferred stocks.....	7.35	7.43	7.38	7.18	7.40	7.76	7.60	7.47	7.56	7.83	8.11
Common stocks.....	3.04	3.16	3.13	3.05	3.36	3.70	3.64	3.81	3.65	3.86	4.00

25. Interest rates in money and capital markets—Continued

A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1974							1975			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Money market rates											
Federal funds ¹	11.93	12.92	12.01	11.34	10.06	9.45	8.53	7.13	6.24	5.54	5.49
Prime commercial paper ²											
90- to 119-day.....	11.18	11.93	11.79	11.36	9.55	8.95	9.18	7.39	6.36	6.06	6.11
4- to 6-month.....	10.96	11.72	11.65	11.23	9.36	8.81	8.98	7.30	6.33	6.06	6.15
Finance company paper, directly placed, 3- to 6-month ³	9.00	9.00	9.31	9.41	9.03	8.50	8.50	7.35	6.24	6.00	5.97
Prime bankers acceptances, 90-day ⁴	10.79	11.88	12.08	11.06	9.34	9.03	9.19	7.54	6.35	6.22	6.15
Large negotiable certificates of deposit 3-month, secondary market ⁵	11.38	12.25	12.23	11.64	9.80	9.10	9.23	7.60	6.43	6.17	6.28
Euro-dollar deposits, 3-month ⁷	12.09	13.52	12.95	12.42	10.95	10.06	10.28	8.17	7.26	6.85	7.04
U.S. Government securities											
Bills: ⁸											
Market yields:											
3-month.....	7.90	7.55	8.96	8.06	7.46	7.47	7.15	6.26	5.50	5.49	5.61
6-month.....	8.12	7.94	9.11	8.53	7.74	7.52	7.11	6.36	5.62	5.62	6.00
1-year.....	8.16	8.04	8.88	8.52	7.59	7.29	6.79	6.27	5.56	5.70	6.40
Rates on new issues:											
3-month.....	8.145	7.752	8.744	8.363	7.244	7.585	7.179	6.493	5.583	5.544	5.694
6-month.....	8.232	8.028	8.853	8.599	7.559	7.551	7.091	6.525	5.674	5.635	6.012
Notes and bonds maturing in 9 to 12 months ⁹	8.71	8.89	9.54	8.95	8.04	7.67	7.33	6.74	5.97	6.10	6.83
Capital market rates											
Government notes and bonds											
U.S. Treasury:											
Constant maturities: ¹⁰											
1-year.....	8.67	8.80	9.36	8.87	8.05	7.66	7.31	6.83	5.98	6.11	6.90
3-year.....	8.15	8.41	8.66	8.41	8.00	7.61	7.24	7.23	6.65	6.81	7.76
5-year.....	8.10	8.38	8.63	8.37	7.97	7.68	7.31	7.41	7.11	7.30	7.99
7-year.....	7.90	8.19	8.41	8.25	7.92	7.68	7.38	7.45	7.30	7.58	8.11
10-year.....	7.54	7.81	8.04	8.04	7.90	7.68	7.43	7.50	7.39	7.73	8.23
20-year.....	8.10	8.26	8.60	8.60	8.37	7.99	7.91	7.88	7.71	7.99	8.36
Remaining maturity: ⁹											
3 to 5 years.....	8.14	8.39	8.64	8.38	7.98	7.65	7.22	7.29	6.85	7.00	7.76
Over 10 years (long-term).....	7.03	7.18	7.33	7.30	7.22	6.93	6.78	6.68	6.61	6.73	7.03
State and local:											
Moody's series: ¹¹											
Aaa.....	5.95	6.34	6.38	6.49	6.21	6.06	6.65	6.39	5.96	6.28	6.46
Baa.....	6.41	7.10	7.10	7.18	6.99	7.01	7.50	7.45	7.03	7.25	7.43
Bond Buyer series: ¹²	6.13	6.68	6.71	6.76	6.57	6.61	7.05	6.82	6.39	6.74	6.95
Corporate bonds											
Seasoned issues: ¹³											
All industries.....	8.89	9.15	9.43	9.78	9.92	9.70	9.63	9.65	9.43	9.36	9.59
Rating group:											
Aaa.....	8.47	8.72	9.00	9.24	9.27	8.89	8.89	8.83	8.62	8.67	8.95
Aa.....	8.75	9.01	9.28	9.66	9.64	9.34	9.20	9.13	8.91	8.92	9.19
A.....	9.07	9.40	9.67	10.04	10.29	9.96	9.80	9.81	9.51	9.37	9.62
Baa.....	9.27	9.48	9.77	10.18	10.48	10.60	10.63	10.81	10.65	10.48	10.58
Aaa utility bonds: ¹⁴											
New issues.....	9.38	10.20	10.07	10.38	10.16	9.21	9.53	9.36	8.97	9.35	9.67
Recently offered issues.....	9.40	10.04	10.19	10.29	10.23	9.21	9.56	9.45	9.09	9.38	9.65
Dividend-price ratio											
Preferred stocks.....	8.25	8.40	8.61	8.93	8.78	8.60	8.78	8.42	8.07	8.04	8.27
Common stocks.....	4.02	4.42	4.90	5.45	5.38	5.13	5.43	5.07	4.61	4.42	4.34

25. Interest rates in money and capital markets—Continued

A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1975								1976		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Money market rates											
Federal funds ¹	5.22	5.55	6.10	6.14	6.24	5.82	5.22	5.20	4.87	4.77	4.84
Prime commercial paper ²											
90- to 119-day.....	5.70	5.67	6.32	6.59	6.79	6.35	5.78	5.88	5.15	5.13	5.25
4- to 6-month.....	5.82	5.79	6.44	6.70	6.86	6.48	5.91	5.97	5.27	5.23	5.37
Finance company paper, directly placed, 3- to 6-month ³	5.74	5.53	6.02	6.39	6.53	6.43	5.79	5.86	5.16	5.09	5.27
Prime bankers acceptances, 90-day ⁴	5.76	5.70	6.40	6.74	6.83	6.28	5.79	5.72	5.08	4.99	5.18
Large negotiable certificates of deposit											
3-month, secondary market ⁵	5.78	5.65	6.54	6.86	7.03	6.56	6.27	6.01	5.16	5.17	5.33
3-month, primary market ⁶									5.03	5.07	5.23
Euro-dollar deposits, 3-month ⁷	5.98	6.11	6.94	7.23	7.40	7.15	6.76	6.47	5.49	5.50	5.57
U.S. Government securities											
Bills: ⁸											
Market yields:											
3-month.....	5.23	5.34	6.13	6.44	6.42	5.96	5.48	5.44	4.87	4.88	5.00
5-month.....	5.59	5.61	6.50	6.94	6.92	6.25	5.80	5.85	5.14	5.20	5.44
1-year.....	5.91	5.86	6.64	7.16	7.20	6.48	6.07	6.16	5.44	5.53	5.82
Rates on new issues:											
3-month.....	5.315	5.193	6.164	6.463	6.383	6.081	5.468	5.504	4.961	4.852	5.047
5-month.....	5.649	5.463	6.492	6.940	6.870	6.385	5.751	5.933	5.238	5.144	5.488
Notes and bonds maturing in 9 to 12 months ⁹	6.31	6.26	7.07	7.55	7.54	6.89	6.40	6.51	5.71	5.78	6.12
Capital market rates											
Government notes and bonds											
U.S. Treasury:											
Constant maturities: ¹⁰											
1-year.....	6.39	6.29	7.11	7.70	7.75	6.95	6.49	6.60	5.81	5.91	6.21
3-year.....	7.39	7.17	7.72	8.16	8.29	7.81	7.46	7.43	6.99	7.06	7.13
5-year.....	7.72	7.51	7.92	8.33	8.37	7.97	7.80	7.76	7.46	7.45	7.49
7-year.....	7.90	7.69	7.99	8.37	8.39	8.06	7.98	7.93	7.67	7.72	7.65
10-year.....	8.06	7.86	8.06	8.40	8.43	8.14	8.05	8.00	7.74	7.79	7.73
20-year.....	8.22	8.04	8.17	8.50	8.57	8.35	8.28	8.23	8.01	8.03	7.97
Remaining maturity: ⁹											
3 to 5 years.....	7.49	7.26	7.72	8.12	8.22	7.80	7.51	7.50	7.18	7.18	7.25
Over 10 years (long-term).....	6.99	6.86	6.89	7.06	7.29	7.29	7.21	7.17	6.94	6.92	6.87
State and local:											
Moody's series: ¹¹											
Aaa.....	6.42	6.28	6.39	6.40	6.70	6.67	6.64	6.50	6.22	6.04	5.99
Baa.....	7.48	7.49	7.60	7.71	7.96	8.01	8.08	7.96	7.81	7.76	7.72
Bond Buyer series ¹²	6.97	6.95	7.07	7.17	7.44	7.39	7.43	7.31	7.07	6.94	6.92
Corporate bonds											
Seasoned issues: ¹³											
All industries.....	9.66	9.55	9.54	9.61	9.67	9.63	9.55	9.57	9.42	9.31	9.26
Rating group:											
Aaa.....	8.90	8.77	8.84	8.95	8.95	8.86	8.78	8.79	8.60	8.55	8.52
Aa.....	9.24	9.13	9.13	9.23	9.35	9.32	9.23	9.25	9.13	9.02	9.01
A.....	9.79	9.67	9.61	9.68	9.74	9.72	9.64	9.67	9.54	9.43	9.40
Baa.....	10.69	10.62	10.55	10.59	10.61	10.62	10.56	10.56	10.41	10.24	10.12
Aaa utility bonds: ¹⁴											
New issues.....	9.63	9.25	9.41	9.46	9.68	9.45	9.20	9.36	8.70	8.63	8.62
Recently offered issues.....	9.65	9.32	9.42	9.49	9.57	9.43	9.26	9.21	8.79	8.63	8.61
Dividend-price ratio											
Preferred stocks.....	8.51	8.34	8.24	8.41	8.56	8.58	8.50	8.57	8.16	8.00	8.07
Common stocks.....	4.08	4.02	4.02	4.36	4.39	4.22	4.07	4.14	3.80	3.67	3.65

25. Interest rates in money and capital markets—Continued
A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1976									1977	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Money market rates											
Federal funds ¹	4.82	5.29	5.48	5.31	5.29	5.25	5.03	4.95	4.65	4.61	4.68
Prime commercial paper ²											
90- to 119-day.....	5.08	5.44	5.83	5.54	5.35	5.33	5.10	4.98	4.66	4.72	4.76
4- to 6-month.....	5.23	5.54	5.94	5.67	5.47	5.45	5.22	5.05	4.70	4.74	4.82
Finance company paper, directly placed, 3- to 6-month ³	5.14	5.38	5.78	5.53	5.46	5.31	5.08	4.92	4.56	4.64	4.75
Prime bankers acceptances, 90-day ⁴	5.03	5.53	5.77	5.50	5.32	5.28	5.06	4.90	4.62	4.81	4.83
Large negotiable certificates of deposit											
3-month, secondary market ⁵	5.12	5.55	5.84	5.53	5.37	5.32	5.13	5.01	4.66	4.82	4.65
3-month, primary market ⁶	4.97	5.38	5.68	5.42	5.31	5.25	5.03	4.95	4.54	4.68	4.69
Euro-dollar deposits, 3-month ⁷	5.39	5.97	6.19	5.79	5.68	5.54	5.47	5.29	5.01	5.14	5.08
U.S. Government securities											
Bills: ⁸											
Market yields:											
3-month.....	4.86	5.20	5.41	5.23	5.14	5.08	4.92	4.75	4.35	4.62	4.67
6-month.....	5.18	5.62	5.77	5.53	5.40	5.30	5.06	4.88	4.51	4.83	4.90
1-year.....	5.54	5.98	6.12	5.82	5.64	5.50	5.19	5.00	4.64	5.00	5.16
Rates on new issues:											
3-month.....	4.878	5.185	5.443	5.278	5.153	5.075	4.930	4.810	4.355	4.597	4.662
6-month.....	5.201	5.600	5.784	5.597	5.416	5.311	5.073	4.944	4.513	4.783	4.896
Notes and bonds maturing in 9 to 12 months ⁹	5.85	6.36	6.52	6.21	5.99	5.79	5.49	5.29	4.92	5.34	5.50
Capital market rates											
Government notes and bonds											
U.S. Treasury:											
Constant maturities: ¹⁰											
1-year.....	5.92	6.40	6.52	6.20	6.00	5.84	5.50	5.29	4.89	5.29	5.47
2-year.....	6.84	7.27	7.06	6.85	6.63	6.42	5.98	5.81	5.38	5.90	6.09
3-year.....	6.84	7.27	7.32	7.12	6.86	6.66	6.24	6.09	5.68	6.22	6.44
5-year.....	7.25	7.59	7.61	7.49	7.31	7.13	6.75	6.52	6.10	6.58	6.83
7-year.....	7.44	7.77	7.76	7.70	7.58	7.41	7.16	6.86	6.37	6.92	7.16
10-year.....	7.56	7.90	7.86	7.83	7.77	7.59	7.41	7.29	6.87	7.21	7.39
20-year.....	7.86	8.13	8.03	8.00	7.91	7.78	7.70	7.64	7.30	7.48	7.64
Remaining maturity: ⁸											
3 to 5 years.....	6.99	7.35	7.40	7.24	7.04	6.84	6.50	6.35	5.96	6.49	6.69
Over 10 years (long-term).....	6.73	6.99	6.92	6.85	6.79	6.70	6.65	6.62	6.39	6.68	7.15
State and local:											
Moody's series: ¹¹											
Aaa.....	5.68	5.88	5.85	5.71	5.51	5.40	5.29	5.27	5.07	5.10	5.17
Aa.....	7.50	7.75	7.75	7.64	7.48	7.36	7.20	7.16	6.73	6.58	6.50
Bond Buyer series: ¹²	6.60	6.87	6.87	6.79	6.61	6.51	6.30	6.29	5.94	5.87	5.89
Corporate bonds											
Seasoned issues: ¹³											
All industries.....	9.12	9.16	9.16	9.08	8.93	8.79	8.71	8.66	8.47	8.41	8.48
Rating group:											
Aaa.....	8.40	8.58	8.62	8.56	8.45	8.38	8.32	8.25	7.98	7.96	8.04
Aa.....	8.89	8.92	8.89	8.81	8.66	8.54	8.48	8.46	8.24	8.16	8.26
A.....	9.26	9.28	9.24	9.14	8.98	8.81	8.73	8.69	8.53	8.45	8.49
Baa.....	9.94	9.86	9.89	9.82	9.64	9.40	9.29	9.23	9.12	9.08	9.12
Aaa utility bonds: ¹⁴											
New issues.....	8.48	8.82	8.72	8.63	8.52	8.29	8.25	8.17	7.94	8.08	8.22
Recently offered issues.....	8.52	8.77	8.73	8.63	8.50	8.33	8.24	8.18	7.93	8.09	8.19
Dividend-price ratio											
Preferred stocks.....	8.04	8.06	8.10	8.08	7.99	7.90	7.80	7.80	7.70	7.54	7.55
Common stocks.....	3.66	3.76	3.75	3.64	3.74	3.71	3.85	4.04	3.71	3.78	4.00

25. Interest rates in money and capital markets—Continued

A. Annual and monthly averages—Continued

Per cent per annum

Instrument	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Money market rates										
Federal funds ¹	4.69	4.73	5.35	5.39	5.42	5.90	6.14	6.47	6.51	6.56
Prime commercial paper ²										
90- to 119-day.....	4.75	4.75	5.26	5.42	5.38	5.75	6.09	6.51	6.54	6.61
4- to 6-month.....	4.87	4.87	5.35	5.49	5.41	5.84	6.17	6.55	6.59	6.64
Finance company paper, directly placed, 3- to 6-month ³	4.77	4.81	5.13	5.38	5.38	5.71	6.04	6.41	6.49	6.52
Prime bankers acceptances, 90-day ⁴	4.80	4.78	5.34	5.39	5.43	5.88	6.16	6.57	6.58	6.60
Large negotiable certificates of deposit										
3-month, secondary market ⁵	4.83	4.81	5.20	5.42	5.41	5.91	6.18	6.24	6.68	6.72
3-month, primary market ⁶	4.74	4.72	5.13	5.35	5.32	5.82	6.04	6.53	6.56	6.64
Euro-dollar deposits, 3-month ⁷	5.13	5.16	5.83	5.78	5.80	6.30	6.57	7.14	7.09	7.15
U.S. Government securities										
Bills: ⁸										
Market yields:										
3-month.....	4.60	4.54	4.96	5.02	5.19	5.49	5.81	6.16	6.10	6.07
6-month.....	4.88	4.80	5.20	5.21	5.40	5.83	6.04	6.43	6.41	6.40
1-year.....	5.19	5.10	5.43	5.41	5.57	5.97	6.13	6.52	6.52	6.52
Rates on new issues:										
3-month.....	4.613	4.540	4.942	5.004	5.146	5.500	5.770	6.188	6.160	6.063
6-month.....	4.883	4.790	5.193	5.198	5.351	5.810	5.991	6.410	6.433	6.377
Notes and bonds maturing in 9 to 12 months ⁹	5.50	5.37	5.81	5.76	5.89	6.35	6.53	6.96	6.92	6.93
Capital market rates										
Government notes and bonds										
U.S. Treasury:										
Constant maturities: ¹⁰										
1-year.....	5.50	5.44	5.84	5.80	5.94	6.37	6.53	6.97	6.95	6.96
2-year.....	6.09	5.96	6.25	6.13	6.27	6.61	6.71	7.11	7.14	7.18
3-year.....	6.47	6.31	6.55	6.39	6.51	6.79	6.84	7.19	7.22	7.30
5-year.....	6.93	6.79	6.94	6.76	6.84	7.03	7.04	7.32	7.34	7.48
7-year.....	7.20	7.11	7.26	7.05	7.12	7.24	7.21	7.44	7.46	7.59
10-year.....	7.46	7.37	7.46	7.28	7.33	7.40	7.34	7.52	7.58	7.69
20-year.....	7.73	7.67	7.74	7.64	7.60	7.64	7.57	7.71	7.76	7.87
30-year.....	7.80	7.73	7.80	7.64	7.64	7.68	7.64	7.77	7.85	7.94
Remaining maturity: ⁹										
3 to 5 years.....	6.73	6.58	6.76	6.58	6.67	6.90	6.92	7.23	7.28	7.40
Over 10 years (long-term).....	7.20	7.14	7.17	6.99	6.97	7.00	6.94	7.08	7.14	7.23
State and local:										
Moody's series: ¹¹										
Aaa.....	5.21	5.18	5.23	5.21	5.21	5.28	5.27	5.31	5.15	5.07
Baa.....	6.41	6.27	6.23	6.05	6.00	5.95	5.83	5.94	5.94	5.79
Bond Buyer series ¹²	5.89	5.73	5.75	5.62	5.63	5.62	5.51	5.64	5.49	5.57
Corporate bonds										
Seasoned issues: ¹³										
All industries.....	8.51	8.49	8.47	8.38	8.33	8.34	8.31	8.42	8.48	8.54
Rating group:										
Aaa.....	8.10	8.04	8.05	7.95	7.94	7.98	7.92	8.04	8.08	8.19
Aa.....	8.28	8.28	8.28	8.19	8.12	8.17	8.15	8.26	8.34	8.40
A.....	8.55	8.55	8.55	8.46	8.40	8.40	8.37	8.48	8.56	8.57
Baa.....	9.12	9.07	9.01	8.91	8.87	8.82	8.80	8.89	8.95	8.99
Aaa utility bonds: ¹⁴										
New issues.....	8.25	8.26	8.33	8.08	8.14	8.04	8.07	8.23	8.27	8.34
Recently offered issues.....	8.29	8.22	8.31	8.12	8.12	8.05	8.07	8.22	8.24	8.38
Dividend-price ratio										
Preferred stocks.....	7.56	7.60	7.63	7.62	7.51	7.55	7.58	7.60	7.67	7.85
Common stocks.....	4.17	4.37	4.57	4.60	4.59	4.72	4.82	4.97	5.02	5.11

25. Interest rates in money and capital markets—Continued
B. Weekly averages, 1977

Per cent per annum

Instrument	End of week										
	Jan. 8	Jan. 15	Jan. 22	Jan. 29	Feb. 5	Feb. 12	Feb. 19	Feb. 26	Mar. 5	Mar. 12	Mar. 19
Money market rates											
Federal funds ¹	4.47	4.55	4.65	4.72	4.60	4.66	4.70	4.74	4.68	4.63	4.62
Prime commercial paper ²											
90- to 119-day.....	4.63	4.73	4.75	4.78	4.80	4.75	4.75	4.75	4.75	4.75	4.75
4- to 6-month.....	4.63	4.75	4.75	4.83	4.88	4.80	4.78	4.84	4.85	4.85	4.88
Finance company paper, directly placed, 3- to 6-month ³	4.50	4.60	4.70	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75
Prime bankers acceptances, 90-day ⁴	4.70	4.80	4.84	4.87	4.90	4.82	4.78	4.84	4.83	4.84	4.81
Large negotiable certificates of deposit											
3-month, secondary market ⁵	4.68	4.75	4.86	4.90	4.90	4.83	4.78	4.79	4.88	4.87	4.83
3-month, primary market ⁶	4.50	4.70	4.75	4.75	4.75	4.75	4.63	4.63	4.75	4.75	4.75
Euro-dollar deposits, 3-month ⁷	5.03	5.04	5.23	5.18	5.24	5.06	5.01	5.06	5.15	5.09	5.10
U.S. Government securities											
Bills: ⁸											
Market yields:											
3-month.....	4.49	4.58	4.65	4.72	4.71	4.62	4.63	4.71	4.66	4.63	4.59
6-month.....	4.64	4.79	4.86	4.97	4.99	4.85	4.84	4.94	4.93	4.92	4.87
1-year.....	4.76	4.93	5.08	5.18	5.24	5.11	5.08	5.22	5.23	5.22	5.18
Rates on new issues:											
3-month.....	4.407	4.613	4.668	4.700	4.720	4.625	4.633	4.668	4.708	4.652	4.545
6-month.....	4.555	4.803	4.868	4.905	5.008	4.840	4.862	4.872	4.943	4.965	4.813
Notes and bonds maturing in 9 to 12 months ⁹	5.06	5.33	5.43	5.51	5.62	5.46	5.43	5.52	5.55	5.54	5.50
Capital market rates											
Government notes and bonds											
U.S. Treasury:											
Constant maturities: ¹⁰											
1-year.....	5.02	5.22	5.38	5.50	5.57	5.40	5.37	5.54	5.55	5.52	5.49
2-year.....	5.53	5.85	6.01	6.15	6.18	6.03	6.03	6.14	6.11	6.12	6.08
3-year.....	5.83	6.20	6.33	6.48	6.54	6.39	6.35	6.51	6.49	6.50	6.46
5-year.....	6.24	6.59	6.65	6.80	6.88	6.75	6.73	6.95	6.96	6.96	6.90
7-year.....	6.59	6.97	6.99	7.09	7.17	7.12	7.13	7.24	7.22	7.23	7.17
10-year.....	6.92	7.24	7.29	7.36	7.40	7.35	7.35	7.47	7.46	7.49	7.45
20-year.....	7.26	7.50	7.54	7.59	7.63	7.60	7.61	7.71	7.75	7.76	7.72
30-year.....								7.80	7.81	7.82	7.78
Remaining maturity: ⁹											
3 to 5 years.....	6.12	6.48	6.57	6.71	6.78	6.64	6.60	6.76	6.76	6.77	6.71
Over 10 years (long-term).....	6.42	6.62	6.73	6.88	7.15	7.12	7.12	7.18	7.21	7.22	7.20
State and local:											
Moody's series: ¹¹											
Aaa.....	5.01	5.10	5.13	5.17	5.17	5.17	5.15	5.20	5.20	5.23	5.20
Baa.....	6.56	6.60	6.60	6.55	6.55	6.50	6.47	6.47	6.47	6.43	6.40
Bond Buyer series: ¹²	5.78	5.89	5.90	5.92	5.93	5.86	5.83	5.92	5.92	5.92	5.90
Corporate bonds											
Seasoned issues: ¹³											
All industries.....	8.37	8.39	8.43	8.46	8.47	8.46	8.48	8.51	8.51	8.52	8.50
Rating group:											
Aaa.....	7.88	7.94	7.99	8.01	8.03	8.01	8.04	8.08	8.10	8.12	8.09
Aa.....	8.12	8.12	8.18	8.20	8.24	8.26	8.27	8.28	8.27	8.26	8.28
A.....	8.40	8.42	8.47	8.50	8.49	8.48	8.49	8.50	8.52	8.53	8.54
Baa.....	9.06	9.07	9.08	9.11	9.13	9.09	9.11	9.16	9.16	9.15	9.10
Aaa utility bonds: ¹⁴											
New issues.....	7.90	8.05	8.10	8.22	8.15		8.18	8.28		8.30	8.23
Recently offered issues.....	7.95	8.06	8.15	8.18	8.14	8.12	8.17	8.26	8.27	8.32	8.27
Dividend-price ratio											
Preferred stocks.....	7.50	7.55	7.55	7.57	7.58	7.62	7.49	7.50	7.51	7.61	7.51
Common stocks.....	3.71	3.77	3.77	3.87	3.89	3.99	3.97	4.16	4.15	4.17	4.09

25. Interest rates in money and capital markets—Continued

B. Weekly averages, 1977—Continued

Per cent per annum

Instrument	End of week										
	Mar. 26	Apr. 2	Apr. 9	Apr. 16	Apr. 23	Apr. 30	May 7	May 14	May 21	May 28	June 4
Money market rates											
Federal funds ¹	4.77	4.74	4.60	4.65	4.71	4.82	5.15	5.31	5.34	5.45	5.36
Prime commercial paper ²											
90- to 119-day.....	4.75	4.75	4.75	4.75	4.75	4.75	4.90	5.20	5.40	5.50	5.48
4- to 6-month.....	4.88	4.88	4.88	4.88	4.86	4.86	4.98	5.25	5.53	5.60	5.53
Finance company paper, directly placed, 3- to 6-month ³	4.75	4.85	4.88	4.85	4.75	4.75	4.78	5.00	5.30	5.38	5.38
Prime bankers acceptances, 90-day ⁴	4.79	4.76	4.79	4.76	4.76	4.82	5.06	5.33	5.43	5.52	5.42
Large negotiable certificates of deposit											
3-month, secondary market ⁵	4.80	4.81	4.85	4.84	4.74	4.81	4.94	5.21	5.35	5.58	5.50
3-month, primary market ⁶	4.71	4.75	4.71	4.75	4.68	4.74	4.80	5.09	5.24	5.38	5.40
Euro-dollar deposits, 3-month ⁷	5.08	5.24	5.18	5.27	5.09	5.14	5.34	5.66	5.81	5.98	6.00
U.S. Government securities											
Bills: ⁸											
Market yields:											
3-month.....	4.57	4.57	4.58	4.55	4.51	4.51	4.75	4.96	5.05	5.06	5.03
6-month.....	4.85	4.81	4.84	4.75	4.76	4.84	5.01	5.23	5.30	5.25	5.23
1-year.....	5.17	5.15	5.14	5.03	5.04	5.18	5.28	5.46	5.52	5.45	5.42
Rates on new issues:											
3-month.....	4.553	4.609	4.585	4.561	4.494	4.518	4.807	4.822	4.996	5.143	4.993
6-month.....	4.826	4.870	4.846	4.767	4.708	4.838	5.052	5.131	5.234	5.353	5.192
Notes and bonds maturing in 9 to 12 months ⁹	5.46	5.45	5.42	5.32	5.31	5.41	5.59	5.83	5.89	5.91	5.83
Capital market rates											
Government notes and bonds											
U.S. Treasury:											
Constant maturities: ¹⁰											
1-year.....	5.49	5.45	5.43	5.39	5.41	5.54	5.67	5.87	5.93	5.91	5.86
2-year.....	6.06	6.05	6.03	5.88	5.91	6.04	6.16	6.29	6.31	6.27	6.20
3-year.....	6.44	6.45	6.45	6.22	6.23	6.36	6.49	6.58	6.57	6.56	6.49
5-year.....	6.89	6.94	6.94	6.73	6.70	6.80	6.93	6.98	6.95	6.91	6.87
7-year.....	7.18	7.22	7.22	7.06	7.04	7.14	7.27	7.31	7.25	7.21	7.17
10-year.....	7.45	7.45	7.45	7.32	7.31	7.40	7.46	7.50	7.46	7.41	7.38
20-year.....	7.71	7.73	7.72	7.65	7.62	7.69	7.74	7.78	7.74	7.70	7.68
30-year.....	7.77	7.79	7.78	7.71	7.68	7.76	7.81	7.85	7.79	7.76	7.74
Remaining maturity: ⁹											
3 to 5 years.....	6.68	6.70	6.70	6.52	6.49	6.61	6.72	6.78	6.79	6.77	6.71
Over 10 years (long-term).....	7.18	7.19	7.19	7.11	7.09	7.15	7.20	7.20	7.17	7.12	7.10
State and local:											
Moody's series: ¹¹											
Aaa.....	5.20	5.20	5.17	5.17	5.20	5.17	5.23	5.25	5.20	5.25	5.26
Baa.....	6.40	6.35	6.31	6.25	6.27	6.25	6.30	6.30	6.15	6.15	6.16
Bond Buyer series: ¹²	5.88	5.85	5.79	5.70	5.73	5.68	5.76	5.82	5.70	5.71	5.72
Corporate bonds											
Seasoned issues: ¹³											
All industries.....	8.51	8.53	8.52	8.50	8.46	8.46	8.47	8.48	8.48	8.47	8.45
Rating group:											
Aaa.....	8.09	8.10	8.10	8.05	7.99	8.01	8.04	8.07	8.06	8.04	8.00
Aa.....	8.29	8.31	8.31	8.28	8.27	8.27	8.27	8.27	8.28	8.29	8.27
A.....	8.56	8.59	8.58	8.56	8.53	8.53	8.55	8.55	8.56	8.56	8.53
Baa.....	9.09	9.11	9.11	9.10	9.05	9.03	9.03	9.01	9.00	9.00	8.98
Aaa utility bonds: ¹⁴											
New issues.....	8.22	8.26	8.26	8.25	8.21	8.31	.....	8.32	8.34	.....	8.15
Recently offered issues.....	8.28	8.28	8.25	8.16	8.21	8.25	8.33	8.32	8.31	8.28	8.22
Dividend-price ratio											
Preferred stocks.....	7.56	7.60	7.62	7.52	7.61	7.65	7.58	7.67	7.59	7.66	7.60
Common stocks.....	4.18	4.26	4.29	4.21	4.42	4.55	4.51	4.58	4.51	4.67	4.69

25. Interest rates in money and capital markets—Continued

B. Weekly averages, 1977—Continued

Per cent per annum

Instrument	End of week										
	June 11	June 18	June 25	July 2	July 9	July 16	July 23	July 30	Aug. 6	Aug. 13	Aug. 20
Money market rates											
Federal funds ¹	5.31	5.37	5.43	5.43	5.35	5.33	5.35	5.45	5.80	5.70	5.94
Prime commercial paper ²											
90- to 119-day.....	5.48	5.40	5.40	5.38	5.38	5.38	5.38	5.41	5.54	5.65	5.88
4- to 6-month.....	5.51	5.50	5.48	5.44	5.43	5.41	5.40	5.42	5.61	5.75	5.95
Finance company paper, directly placed, 3- to 6-month ³	5.38	5.38	5.38	5.38	5.38	5.38	5.38	5.38	5.50	5.53	5.83
Prime bankers acceptances, 90-day ⁴	5.42	5.41	5.39	5.35	5.38	5.41	5.44	5.49	5.70	5.83	6.02
Large negotiable certificates of deposit											
3-month, secondary market ⁵	5.46	5.42	5.43	5.40	5.40	5.45	5.45	5.43	5.65	5.76	5.97
3-month, primary market ⁶	5.38	5.35	5.30	5.30	5.25	5.25	5.38	5.38	5.65	5.65	5.88
Euro-dollar deposits, 3-month ⁷	5.88	5.68	5.80	5.80	5.76	5.79	5.75	5.78	6.11	6.21	6.46
U.S. Government securities											
Bills: ⁸											
Market yields:											
3-month.....	5.06	5.01	5.01	4.97	5.12	5.16	5.21	5.27	5.35	5.47	5.56
6-month.....	5.24	5.20	5.22	5.19	5.29	5.37	5.43	5.51	5.69	5.81	5.92
1-year.....	5.43	5.40	5.41	5.39	5.46	5.51	5.60	5.70	5.83	5.94	6.07
Rates on new issues:											
3-month.....	5.048	5.000	5.012	4.965	5.044	5.163	5.214	5.163	5.424	5.353	5.669
6-month.....	5.234	5.167	5.222	5.173	5.246	5.356	5.436	5.364	5.691	5.679	5.978
Notes and bonds maturing in 9 to 12 months ⁹	5.80	5.75	5.74	5.68	5.76	5.85	5.93	6.01	6.23	6.29	6.50
Capital market rates											
Government notes and bonds											
U.S. Treasury:											
Constant maturities: ¹⁰											
1-year.....	5.83	5.80	5.79	5.72	5.81	5.88	5.99	6.08	6.24	6.34	6.48
2-year.....	6.16	6.11	6.11	6.07	6.15	6.22	6.34	6.38	6.52	6.60	6.70
3-year.....	6.46	6.35	6.35	6.32	6.40	6.47	6.55	6.61	6.74	6.81	6.85
5-year.....	6.84	6.72	6.72	6.68	6.78	6.80	6.86	6.94	7.03	7.06	7.08
7-year.....	7.13	7.01	7.01	6.98	7.08	7.09	7.12	7.18	7.27	7.30	7.29
10-year.....	7.35	7.24	7.25	7.22	7.33	7.31	7.32	7.35	7.43	7.45	7.44
20-year.....	7.68	7.63	7.63	7.57	7.58	7.60	7.62	7.61	7.66	7.69	7.68
30-year.....	7.68	7.61	7.61	7.57	7.63	7.64	7.64	7.67	7.71	7.73	7.72
Remaining maturity: ⁹											
3 to 5 years.....	6.68	6.56	6.54	6.49	6.60	6.62	6.69	6.77	6.86	6.90	6.97
Over 10 years (long-term).....	7.07	6.96	6.95	6.90	6.94	6.96	6.99	7.01	7.03	7.04	7.03
State and local:											
Moody's series: ¹¹											
Aaa.....	5.20	5.20	5.20	5.18	5.20	5.20	5.22	5.22	5.25	5.30	5.30
Baa.....	6.12	6.02	6.00	5.95	6.00	6.00	6.00	6.00	6.00	5.95	5.95
Bond Buyer series ¹²	5.65	5.55	5.61	5.56	5.63	5.64	5.62	5.62	5.63	5.63	5.63
Corporate bonds											
Seasoned issues: ¹³											
All industries.....	8.42	8.36	8.35	8.32	8.33	8.34	8.33	8.34	8.35	8.35	8.35
Rating group:											
Aaa.....	7.98	7.94	7.94	7.91	7.93	7.94	7.94	7.96	8.00	8.00	7.99
Aa.....	8.24	8.19	8.14	8.11	8.11	8.12	8.13	8.13	8.15	8.18	8.18
A.....	8.52	8.43	8.42	8.40	8.40	8.40	8.40	8.40	8.40	8.40	8.40
Baa.....	8.95	8.89	8.88	8.87	8.88	8.88	8.87	8.85	8.85	8.82	8.81
Aaa utility bonds: ¹⁴											
New issues.....	8.11	8.01	8.07	.....	8.14	8.14	8.12	8.17	.....	8.07	8.11
Recently offered issues.....	8.22	8.06	8.07	8.03	8.12	8.12	8.14	8.14	8.10	8.05	8.04
Dividend-price ratio											
Preferred stocks.....	7.68	7.68	7.61	7.51	7.51	7.50	7.50	7.51	7.52	7.57	7.41
Common stocks.....	4.63	4.57	4.54	4.56	4.59	4.59	4.50	4.66	4.68	4.67	4.72

25. Interest rates in money and capital markets—Continued

B. Weekly averages, 1977—Continued

Per cent per annum

Instrument	End of week									
	Aug. 27	Sept. 3	Sept. 10	Sept. 17	Sept. 24	Oct. 1	Oct. 8	Oct. 15	Oct. 22	Oct. 29
Money market rates										
Federal funds ¹	5.99	6.02	5.97	6.05	6.10	6.35	6.41	6.41	6.50	6.49
Prime commercial paper ²										
90- to 119-day	5.88	5.88	5.89	6.13	6.15	6.25	6.36	6.50	6.61	6.55
4- to 6-month	5.95	6.00	5.99	6.19	6.22	6.30	6.39	6.54	6.66	6.61
Finance company paper, directly placed, 3- to 6-month ³	5.88	5.88	5.88	6.05	6.13	6.13	6.23	6.38	6.50	6.50
Prime bankers' acceptances, 90-day ⁴	5.95	5.93	5.98	6.19	6.22	6.30	6.48	6.64	6.62	6.53
Large negotiable certificates of deposit										
3-month, secondary market ⁵	6.01	5.98	5.97	6.10	6.22	6.37	6.43	6.58	6.80	6.72
3-month, primary market ⁶	5.88	5.88	5.84	6.02	6.00	6.29	6.30	6.63	6.63	6.57
Euro-dollar deposits, 3-month ⁷	6.36	6.30	6.26	6.49	6.59	6.78	6.98	7.19	7.30	7.05
U.S. Government securities										
Bills: ⁸										
Market yields:										
3-month	5.53	5.56	5.65	5.86	5.90	5.89	6.09	6.32	6.17	6.09
6-month	5.87	5.86	5.93	6.05	6.06	6.16	6.33	6.52	6.49	6.37
1-year	6.02	5.98	6.04	6.14	6.15	6.21	6.38	6.61	6.59	6.49
Rates on new issues:										
3-month	5.553	5.574	5.554	5.887	5.851	5.982	6.108	6.156	6.282	6.207
6-month	5.891	5.849	5.845	6.098	5.976	6.185	6.286	6.381	6.496	6.478
Notes and bonds maturing in 9 to 12 months ⁹	6.39	6.35	6.41	6.59	6.52	6.64	6.77	7.02	7.08	6.97
Capital market rates										
Government notes and bonds										
U.S. Treasury:										
Constant maturities: ¹⁰										
1-year	6.42	6.35	6.41	6.57	6.55	6.63	6.79	7.05	7.07	6.96
2-year	6.64	6.56	6.59	6.73	6.76	6.82	6.88	7.14	7.22	7.17
3-year	6.78	6.72	6.75	6.84	6.86	6.94	6.97	7.18	7.28	7.28
5-year	7.00	6.93	6.98	7.05	7.06	7.10	7.18	7.32	7.36	7.39
7-year	7.18	7.11	7.15	7.22	7.22	7.26	7.32	7.47	7.47	7.50
10-year	7.34	7.27	7.29	7.35	7.36	7.40	7.43	7.54	7.55	7.57
20-year	7.58	7.52	7.52	7.57	7.59	7.61	7.63	7.72	7.73	7.74
30-year	7.63	7.59	7.60	7.64	7.66	7.68	7.71	7.79	7.79	7.81
Remaining maturity: ⁹										
3 to 5 years	6.89	6.84	6.86	6.93	6.93	6.98	7.05	7.21	7.30	7.32
Over 10 years (long-term)	6.95	6.90	6.90	6.94	6.95	6.97	7.01	7.09	7.11	7.12
State and local:										
Moody's series: ¹¹										
Aaa	5.27	5.27	5.24	5.28	5.27	5.27	5.30	5.35	5.34	5.25
Baa	5.90	5.85	5.82	5.83	5.82	5.83	5.88	5.95	5.93	5.98
Bond Buyer series ¹²	5.58	5.54	5.48	5.51	5.50	5.51	5.60	5.70	5.67	5.59
Corporate bonds										
Seasoned issues: ¹³										
All industries	8.34	8.31	8.30	8.29	8.30	8.34	8.36	8.41	8.44	8.46
Rating group:										
Aaa	7.96	7.92	7.90	7.89	7.92	7.96	7.99	8.04	8.05	8.06
Aa	8.17	8.14	8.14	8.14	8.15	8.18	8.19	8.24	8.29	8.30
A	8.40	8.39	8.38	8.35	8.36	8.39	8.43	8.47	8.51	8.52
Baa	8.81	8.80	8.78	8.79	8.79	8.82	8.82	8.86	8.91	8.95
Aaa utility bonds: ¹⁴										
New issues	8.01	7.97	8.02	8.08	8.08	8.14	8.15	8.20	8.22	8.28
Recently offered issues	8.03	8.02	8.03	8.07	8.09	8.12	8.14	8.23	8.21	8.24
Dividend-price ratio										
Preferred stocks	7.64	7.60	7.68	7.51	7.57	7.56	7.62	7.72	7.56	7.56
Common stocks	4.75	4.78	4.72	4.80	4.88	4.87	4.86	4.94	5.04	5.05

25. Interest rates in money and capital markets—Continued

B. Weekly averages, 1977—Continued

Per cent per annum

Instrument	End of week								
	Nov. 5	Nov. 12	Nov. 19	Nov. 26	Dec. 3	Dec. 10	Dec. 17	Dec. 24	Dec. 31
Money market rates									
Federal funds ¹	6.50	6.58	6.42	6.51	6.55	6.51	6.49	6.54	6.65
Prime commercial paper ²									
90- to 119-day.....	6.56	6.57	6.54	6.53	6.53	6.56	6.62	6.65	6.66
4- to 6-month.....	6.61	6.61	6.59	6.56	6.57	6.60	6.64	6.68	6.68
Finance company paper, directly placed, 3- to 6-month ³	6.50	6.50	6.49	6.48	6.50	6.50	6.51	6.54	6.55
Prime bankers acceptances, 90-day ⁴	6.69	6.66	6.57	6.51	6.46	6.55	6.57	6.65	6.71
Large negotiable certificates of deposit									
3-month, secondary market ⁵	6.67	6.74	6.68	6.65	6.62	6.63	6.72	6.72	6.78
3-month, primary market ⁶	6.55	6.60	6.55	6.55	6.55	6.55	6.70	6.70	6.70
Euro-dollar deposits, 3-month ⁷	7.14	7.23	7.09	7.01	6.98	6.99	7.11	7.13	7.33
U.S. Government securities									
Bills: ⁸									
Market yields:									
3-month.....	6.20	6.15	6.07	6.06	6.04	6.07	6.03	6.03	6.16
6-month.....	6.49	6.44	6.38	6.37	6.37	6.38	6.37	6.40	6.47
1-year.....	6.60	6.55	6.49	6.48	6.49	6.52	6.50	6.53	6.57
Rates on new issues:									
3-month.....	6.278	6.187	6.092	6.084	6.057	6.049	6.073	5.985	6.152
6-month.....	6.508	6.464	6.373	6.385	6.371	6.347	6.371	6.338	6.460
Notes and bonds maturing in 9 to 12 months ⁹	7.03	7.00	6.88	6.85	6.85	6.89	6.93	6.93	7.01
Capital market rates									
Government notes and bonds									
U.S. Treasury:									
Constant maturities: ¹⁰									
1-year.....	7.05	6.99	6.92	6.91	6.91	6.94	6.94	6.97	7.01
2-year.....	7.22	7.16	7.11	7.12	7.12	7.15	7.15	7.19	7.25
3-year.....	7.32	7.24	7.17	7.19	7.22	7.27	7.27	7.33	7.39
5-year.....	7.45	7.36	7.27	7.30	7.35	7.44	7.46	7.51	7.57
7-year.....	7.56	7.47	7.41	7.42	7.45	7.54	7.56	7.63	7.70
10-year.....	7.65	7.60	7.55	7.54	7.56	7.63	7.66	7.73	7.79
20-year.....	7.81	7.80	7.74	7.73	7.75	7.81	7.84	7.92	7.99
30-year.....	7.88	7.87	7.83	7.82	7.84	7.88	7.91	7.98	8.04
Remaining maturity: ⁹									
3 to 5 years.....	7.36	7.30	7.24	7.25	7.29	7.36	7.38	7.43	7.51
Over 10 years (long-term).....	7.16	7.15	7.14	7.13	7.14	7.18	7.20	7.26	7.34
State and local:									
Moody's series: ¹¹									
Aaa.....	5.20	5.20	5.15	5.05	5.05	5.05	5.00	5.10	5.15
Baa.....	6.05	6.00	5.90	5.80	5.90	5.80	5.75	5.75	5.75
Bond Buyer series ¹²	5.55	5.51	5.45	5.45	5.47	5.54	5.55	5.62	5.66
Corporate bonds									
Seasoned issues: ¹³									
All industries.....	8.48	8.49	8.49	8.48	8.47	8.50	8.53	8.57	8.61
Rating group:									
Aaa.....	8.08	8.10	8.08	8.07	8.08	8.13	8.18	8.23	8.28
Aa.....	8.33	8.35	8.36	8.34	8.31	8.35	8.38	8.43	8.48
A.....	8.54	8.56	8.58	8.56	8.54	8.55	8.56	8.58	8.62
Baa.....	8.96	8.95	8.96	8.95	8.94	8.95	8.97	9.02	9.06
Aaa utility bonds: ¹⁴									
New issues.....	8.35	8.29	8.24	8.23	8.26	8.35	8.36	8.41	8.48
Recently offered issues.....	8.32	8.26	8.24	8.19	8.23	8.34	8.38	8.41	8.48
Dividend-price ratio									
Preferred stocks.....	7.56	7.63	7.66	7.73	7.79	7.84	7.87	7.86	7.84
Common stocks.....	5.14	5.07	4.95	4.92	5.01	5.13	5.07	5.17	5.08

26. Stock market—Selected statistics

A. Stock prices and trading

Averages of daily figures

Series	1973	1974	1975	1976	1977	1973					
						Jan.	Feb.	Mar.	Apr.	May	June
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total	57.42	43.84	45.73	54.45	53.67	64.38	61.52	60.15	58.67	56.74	55.14
Industrial	63.08	48.08	51.88	60.44	57.84	70.55	67.67	66.20	64.41	62.22	60.52
Transportation	37.74	31.89	30.73	39.57	41.07	45.14	42.34	40.92	40.57	36.66	33.72
Utility	38.69	29.79	31.45	36.97	40.91	41.72	39.95	39.13	38.97	39.01	37.95
Finance	70.12	49.67	46.62	52.94	55.23	81.62	74.47	72.32	69.42	65.33	63.52
Standard & Poor's Corporation (1941-43 = 10):											
Total	107.43	82.85	85.17	102.01	98.18	118.42	114.16	112.42	110.27	107.22	104.75
Industrial	120.44	92.91	96.15	114.37	100.48	132.55	128.50	126.05	123.56	119.95	117.20
Public utility	53.47	38.91	41.21	48.19	54.23	60.01	57.52	55.94	55.34	55.43	54.37
Transportation ¹ (1970 = 10)	12.66	11.51	11.42	14.17	14.06	14.68	13.85	13.70	13.69	12.40	11.46
Financial ¹ (1970 = 10)	13.37	10.17	9.92	11.46	11.63	14.81	13.55	13.52	13.02	12.33	12.20
American Stock Exchange (Aug. 31, 1973 = 100), total											
	103.80	79.97	83.15	101.63	116.18	127.29	117.95	110.24	105.32	97.11	92.60
Volume of trading (thousands of shares):²											
New York Stock Exchange											
	16,374	13,883	18,568	21,189	20,936	18,752	16,753	15,564	13,900	15,329	12,796
American Stock Exchange											
	3,004	1,908	2,150	2,565	2,541	4,046	3,690	2,966	2,981	3,034	2,316
1973											
1974											
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total	56.12	55.33	56.71	59.27	54.59	50.39	51.39	50.01	52.15	49.21	47.35
Industrial	61.53	61.09	62.25	65.29	60.15	55.12	55.77	54.02	56.80	53.95	52.53
Transportation	34.22	33.48	35.82	39.03	36.31	34.69	36.85	36.26	38.39	35.87	33.62
Utility	37.68	35.40	36.79	37.47	34.73	33.47	35.28	35.27	35.22	32.59	30.25
Finance	68.95	68.26	72.23	74.98	67.85	62.44	64.80	62.81	64.47	58.72	52.85
Standard & Poor's Corporation (1941-43 = 10):											
Total	105.83	103.80	105.61	109.84	102.03	94.78	96.11	93.45	97.44	92.46	89.67
Industrial	118.65	116.75	118.52	123.42	114.64	106.16	107.18	104.13	108.98	103.66	101.17
Public utility	53.31	50.14	52.31	53.22	48.30	45.73	48.60	48.13	47.90	44.03	39.35
Transportation ¹ (1970 = 10)	11.59	11.28	11.90	12.93	12.33	12.14	13.04	12.83	13.55	12.84	12.08
Financial ¹ (1970 = 10)	13.29	13.14	13.99	14.52	13.42	12.68	13.11	12.75	12.96	11.97	10.85
American Stock Exchange (Aug. 31, 1973 = 100), total											
	97.67	99.23	101.88	107.97	99.91	88.39	95.32	95.11	99.10	93.57	84.71
Volume of trading (thousands of shares):²											
New York Stock Exchange											
	14,655	14,761	17,320	18,387	19,044	19,227	16,506	13,517	14,745	12,109	12,512
American Stock Exchange											
	2,522	1,796	2,055	3,388	3,693	3,553	2,757	2,079	2,123	1,752	1,725
1974											
1975											
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total	47.14	43.27	39.86	35.69	36.62	37.98	35.41	38.56	42.48	44.35	44.91
Industrial	52.63	48.35	44.19	39.29	39.81	41.24	38.32	41.29	46.00	48.63	49.74
Transportation	33.76	31.01	29.41	25.86	27.26	28.40	26.02	28.12	30.21	31.62	31.70
Utility	29.20	27.50	26.72	24.94	26.76	27.60	26.18	29.55	31.31	31.04	30.01
Finance	51.20	44.23	40.11	36.42	39.28	41.89	39.27	44.85	47.59	47.83	47.35
Standard & Poor's Corporation (1941-43 = 10):											
Total	89.79	82.82	76.03	68.12	69.44	71.74	67.07	72.56	80.10	83.78	84.72
Industrial	101.62	93.54	85.51	76.54	77.57	80.17	74.80	80.50	89.29	93.90	95.27
Public utility	37.46	35.37	34.00	30.93	33.80	34.45	32.85	38.19	40.37	39.55	38.19
Transportation ¹ (1970 = 10)	12.07	11.22	10.63	9.53	10.03	10.49	9.82	10.38	11.05	11.66	11.77
Financial ¹ (1970 = 10)	10.39	8.94	8.09	7.43	8.08	8.86	8.55	9.43	9.92	9.94	9.95
American Stock Exchange (Aug. 31, 1973 = 100), total											
	82.88	77.92	74.97	65.70	66.78	63.72	59.88	68.31	76.08	79.15	82.03
Volume of trading (thousands of shares):²											
New York Stock Exchange											
	12,268	12,459	12,732	13,998	16,396	14,341	15,007	19,661	22,311	22,680	20,334
American Stock Exchange											
	1,561	1,610	1,416	1,808	1,880	1,832	2,359	2,117	2,545	2,665	2,302

26. Stock market—Selected statistics—Continued

A. Stock prices and trading—Continued

Averages of daily figures

Series	1975								1976		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total.....	47.35	49.22	49.54	45.71	44.97	46.87	47.64	46.78	51.31	53.73	54.01
Industrial.....	52.63	54.61	54.96	50.71	50.05	52.26	52.91	51.89	57.00	59.79	60.30
Transportation.....	33.62	32.38	32.90	30.08	29.46	30.79	32.09	31.61	35.78	38.53	39.17
Utility.....	30.25	32.79	32.98	31.02	30.65	31.87	32.99	32.75	35.23	36.12	35.43
Finance.....	52.85	52.20	52.21	46.55	43.38	44.36	45.10	43.86	48.83	52.06	52.61
Standard & Poor's Corporation (1941-43 = 10):											
Total.....	90.10	92.40	92.49	85.71	84.62	88.57	90.07	88.74	96.86	100.64	101.08
Industrial.....	101.05	103.68	103.84	96.21	94.96	99.29	100.86	94.89	108.45	113.43	113.73
Public utility.....	39.69	43.65	43.67	41.04	40.53	42.59	43.77	43.25	46.99	47.22	45.67
Transportation ¹ (1970 = 10).....	11.80	11.68	11.84	10.97	10.94	11.46	11.82	11.69	13.11	13.82	13.97
Financial ¹ (1970 = 10).....	10.64	11.01	10.84	9.75	9.10	9.31	9.64	9.50	10.35	11.06	11.24
American Stock Exchange (Aug. 31, 1973 = 100), total.....	86.94	90.57	93.28	85.74	84.26	83.46	85.60	82.50	91.47	100.58	104.04
Volume of trading (thousands of shares):²											
New York Stock Exchange.....	21,785	21,286	20,076	13,404	12,717	15,893	16,795	15,859	32,794	31,375	23,069
American Stock Exchange.....	2,521	2,743	2,750	1,476	1,439	1,629	1,613	1,977	3,070	4,765	3,479
1976											
1977											
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total.....	54.28	53.87	54.23	55.68	55.06	56.29	54.43	54.17	54.34	56.23	54.93
Industrial.....	60.72	60.22	60.70	62.11	61.09	62.35	60.07	59.45	61.54	61.26	59.65
Transportation.....	38.66	39.71	40.41	42.12	40.63	40.36	38.37	39.28	41.77	41.93	40.59
Utility.....	35.69	35.40	35.16	36.49	37.56	38.77	38.33	38.85	40.61	41.13	40.86
Finance.....	52.71	50.99	51.82	54.06	54.22	54.52	52.74	53.25	57.45	57.86	55.65
Standard & Poor's Corporation (1941-43 = 10):											
Total.....	101.93	101.16	101.78	104.20	103.29	105.45	101.89	101.19	104.66	103.81	100.96
Industrial.....	114.67	113.76	114.50	117.01	115.63	117.87	114.15	112.96	116.33	115.17	112.14
Public utility.....	46.07	45.70	45.61	47.48	48.81	50.50	50.63	50.55	53.01	54.01	52.82
Transportation ¹ (1970 = 10).....	14.02	14.26	14.53	14.94	14.47	14.32	13.58	13.99	14.97	14.85	14.12
Financial ¹ (1970 = 10).....	11.38	10.97	11.26	11.83	11.97	11.96	11.53	11.58	12.42	12.30	11.75
American Stock Exchange (Aug. 31, 1973 = 100), total.....	103.00	103.65	103.57	105.24	102.79	102.92	98.99	99.20	104.06	111.04	112.17
Volume of trading (thousands of shares):²											
New York Stock Exchange.....	18,770	17,796	18,965	18,977	15,758	18,892	17,397	19,370	23,621	23,887	20,971
American Stock Exchange.....	2,368	2,127	2,177	2,280	1,605	1,902	1,700	2,211	3,095	3,270	2,830
1977											
Common stock prices:											
New York Stock Exchange (Dec. 31, 1965 = 50):											
Total.....	54.67	53.92	53.96	54.30	54.94	53.51	52.66	51.37	51.87	51.83	
Industrial.....	59.56	58.47	58.13	58.44	58.90	57.30	56.41	54.99	55.62	55.55	
Transportation.....	40.52	41.51	43.25	43.29	43.52	41.04	39.99	38.33	39.30	39.75	
Utility.....	40.18	40.24	41.14	41.59	42.44	41.50	40.93	40.38	40.33	40.36	
Finance.....	54.84	54.30	54.80	55.29	57.29	56.52	55.33	53.24	54.04	53.85	
Standard & Poor's Corporation (1941-43 = 10):											
Total.....	100.57	99.05	98.76	99.29	100.18	97.75	96.23	93.78	94.28	93.82	
Industrial.....	111.88	109.89	109.10	109.46	110.12	107.50	105.94	103.22	103.71	103.13	
Public utility.....	52.14	52.57	53.68	55.29	56.95	55.42	54.61	54.26	54.46	54.54	
Transportation ¹ (1970 = 10).....	14.08	14.38	15.00	14.82	14.68	13.74	13.45	12.97	13.23	13.34	
Financial ¹ (1970 = 10).....	11.57	11.41	11.59	11.74	12.11	11.95	11.61	11.09	11.25	11.15	
American Stock Exchange (Aug. 31, 1973 = 100), total.....	111.77	111.70	113.72	116.28	122.03	119.33	118.08	115.41	117.80	124.88	
Volume of trading (thousands of shares):²											
New York Stock Exchange.....	18,900	21,214	20,277	22,007	23,656	18,831	18,270	19,689	23,687	21,475	
American Stock Exchange.....	2,580	2,500	2,440	2,270	2,880	2,140	2,080	2,080	2,062	3,008	

26. Stock market—Selected statistics—Continued

B. Customer financing

End-of-period balances, millions of dollars

Series	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Regulated margin credit at brokers-dealers and banks¹	8,840	8,640	8,347	8,165	7,651	7,369	7,229	7,081	6,954	7,093
<i>Brokers, total</i>	7,975	7,773	7,468	7,293	6,784	6,416	6,243	6,056	5,949	5,912
Margin stocks ²	7,700	7,500	7,200	7,040	6,540	6,180	6,010	5,830	5,730	5,690
Convertible bonds	249	248	244	232	224	215	216	210	204	203
Subscription issues	26	25	24	21	20	21	17	16	15	19
<i>Banks, total</i>	865	867	879	872	867	953	1,056	1,025	1,005	1,181
Margin stocks	796	800	813	804	802	885	976	949	929	1,105
Convertible bonds	48	50	48	49	47	53	64	61	60	59
Subscription issues	21	17	18	19	18	15	16	15	16	17
Unregulated nonmargin stock credit at banks³	1,932	1,951	1,862	1,952	1,992	1,973	1,957	1,952	1,909	1,878
MEMO: Free credit balances at brokers⁴										
Margin accounts	415	430	440	390	415	395	380	350	380	420
Cash accounts	1,885	1,775	1,720	1,535	1,570	1,425	1,545	1,465	1,635	1,715
	1973					1974				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Regulated margin credit at brokers-dealers and banks¹	6,774	6,382	6,343	6,462	6,527	6,567	6,380	6,297	5,948	5,625
<i>Brokers, total</i>	5,671	5,251	5,323	5,423	5,519	5,558	5,360	5,260	4,925	4,672
Margin stocks ²	5,460	5,050	5,130	5,230	5,330	5,370	5,180	5,080	4,760	4,510
Convertible bonds	197	189	182	183	180	179	172	172	158	156
Subscription issues	14	12	11	10	9	9	9	8	7	6
<i>Banks, total</i>	1,103	1,131	1,020	1,039	1,008	1,009	1,020	1,037	1,023	953
Margin stocks	1,027	1,070	961	977	944	952	963	991	978	912
Convertible bonds	60	46	45	46	48	44	44	34	33	29
Subscription issues	16	15	14	16	16	13	13	12	12	12
Unregulated nonmargin stock credit at banks³	1,917	1,866	1,845	1,843	1,869	1,868	1,858	2,072	2,091	2,119
MEMO: Free credit balances at brokers⁴										
Margin accounts	465	455	445	420	425	415	395	395	405	430
Cash accounts	1,690	1,705	1,670	1,610	1,590	1,440	1,420	1,360	1,395	1,385
	1974					1975				
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Regulated margin credit at brokers-dealers and banks¹	5,097	4,996	4,994	4,836	4,934	5,099	5,244	5,407	5,666	5,984
<i>Brokers, total</i>	4,173	4,080	4,103	3,980	4,086	4,269	4,400	4,583	4,847	5,140
Margin stocks ²	4,020	3,930	3,960	3,840	3,950	4,130	4,180	4,360	4,700	4,990
Convertible bonds	148	145	139	137	134	136	134	138	140	146
Subscription issues	5	5	4	3	2	3	6	5	7	4
<i>Banks, total</i>	924	916	891	856	848	830	844	824	819	844
Margin stocks	881	872	851	815	806	783	800	781	779	805
Convertible bonds	31	32	29	30	29	34	30	30	27	28
Subscription issues	12	12	11	11	13	13	14	13	13	11
Unregulated nonmargin stock credit at banks³	2,060	2,024	2,053	2,064	1,919	1,897	1,882	1,885	1,883	2,434
MEMO: Free credit balances at brokers⁴										
Margin accounts	440	435	410	410	410	480	515	505	520	520
Cash accounts	1,355	1,420	1,450	1,425	1,450	1,610	1,770	1,790	1,705	1,790

26. Stock market—Selected statistics—Continued

B. Customer financing—Continued

End-of-period balances, millions of dollars

Series	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Regulated margin credit at brokers-dealers and banks¹	6,265	6,197	6,251	6,455	6,527	6,500	6,552	7,144	7,632	7,933
<i>Brokers, total</i>	5,446	5,365	5,399	5,448	5,519	5,540	5,568	6,106	6,575	6,856
Margin stocks ²	5,300	5,220	5,250	5,300	5,370	5,390	5,420	5,950	6,410	6,690
Convertible bonds	143	142	145	144	146	147	146	153	162	163
Subscription issues	3	3	4	4	3	3	2	3	3	3
<i>Banks, total</i>	819	832	852	1,007	1,008	960	984	1,038	1,057	1,077
Margin stocks	780	791	811	956	958	909	931	984	1,004	1,025
Convertible bonds	29	30	30	36	37	36	34	34	33	33
Subscription issues	10	11	10	15	13	15	19	20	20	19
Unregulated nonmargin stock credit at banks³	2,387	2,457	2,520	2,311	2,270	2,281	2,276	2,332	2,355	2,325
MEMO: Free credit balances at brokers⁴										
Margin accounts	555	515	470	545	490	475	655	685	595	570
Cash accounts	1,710	1,500	1,455	1,495	1,470	1,525	1,975	2,065	1,935	1,740
	1976						1977			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Regulated margin credit at brokers-dealers and banks¹	8,110	8,128	8,394	8,498	8,786	8,771	8,654	9,011	9,301	9,523
<i>Brokers, total</i>	7,103	7,248	7,519	7,620	7,707	7,704	7,790	8,166	8,469	8,679
Margin stocks ²	6,940	7,080	7,340	7,450	7,530	7,530	7,610	7,960	8,270	8,480
Convertible bonds	161	166	172	167	174	169	178	204	196	197
Subscription issues	2	2	3	5	3	6	2	2	3	2
<i>Banks, total</i>	1,007	880	875	878	1,079	1,067	864	845	832	844
Margin stocks	957	836	832	834	1,030	1,018	814	800	788	799
Convertible bonds	31	29	27	28	34	34	36	30	27	28
Subscription issues	19	16	16	16	15	15	14	15	17	17
Unregulated nonmargin stock credit at banks³	2,357	2,228	2,200	2,278	2,154	2,253	2,312	2,283	2,312	2,319
MEMO: Free credit balances at brokers⁴										
Margin accounts	540	540	530	555	555	610	615	585	645	605
Cash accounts	1,655	1,680	1,635	1,605	1,710	1,580	1,740	1,855	1,930	1,815
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Regulated margin credit at brokers-dealers and banks¹	9,701	9,885	10,068	10,305	10,542	10,648	10,674	10,638	10,731	10,866
<i>Brokers, total</i>	8,891	9,078	9,267	9,432	9,667	9,763	9,793	9,756	9,859	9,993
Margin stocks ²	8,690	8,880	9,070	9,230	9,460	9,560	9,590	9,560	9,610	9,740
Convertible bonds	199	196	196	198	204	196	196	192	246	250
Subscription issues	2	2	1	4	3	7	7	4	3	3
<i>Banks, total</i>	810	807	801	873	875	885	881	882	872	873
Margin stocks	767	764	761	827	829	841	836	835	826	827
Convertible bonds	25	25	25	26	26	24	26	29	29	30
Subscription issues	18	18	15	20	20	20	19	18	17	16
Unregulated nonmargin stock credit at banks³	2,312	2,350	2,345	2,551	2,568	2,587	2,581	2,579	2,604	2,568
MEMO: Free credit balances at brokers⁴										
Margin accounts	605	615	625	595	600	605	600	615	630	640
Cash accounts	1,720	1,715	1,710	1,805	1,860	1,745	1,745	1,850	1,845	2,060

26. Stock market—Selected statistics—Continued

C. Margin-account debt at brokers

Percentage distribution, end of period

Series	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class: ¹										
Less than 40 per cent.	20.0	25.6	25.1	32.4	34.5	35.3	19.7	26.4	16.8	18.2
40-49	21.0	22.5	22.7	22.4	21.9	22.1	25.3	24.2	23.5	22.1
50-59	28.0	23.9	23.1	19.8	18.7	17.5	22.7	20.0	24.0	22.6
60-69	17.0	14.7	16.0	13.4	12.7	13.2	17.7	16.4	18.9	20.0
70-79	8.0	7.8	7.5	7.3	7.2	7.1	8.8	8.4	14.0	10.0
80 per cent or more	6.0	5.3	5.7	4.8	4.9	5.0	5.8	5.0	5.0	7.2
	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class: ¹										
Less than 40 per cent.	40.1	34.2	24.0	23.3	27.1	37.1	45.3	49.1	47.9	56.3
40-49	19.5	20.3	25.8	28.0	30.2	26.5	23.3	21.8	22.2	18.4
50-59	17.0	17.4	22.6	22.6	19.4	16.5	13.7	12.6	13.3	11.2
60-69	12.0	14.4	14.2	13.3	11.4	10.0	8.5	7.7	8.0	6.6
70-79	6.1	7.7	8.0	7.4	7.0	6.0	5.1	5.0	4.8	4.0
80 per cent or more	5.4	5.8	5.5	5.4	5.0	4.4	4.2	4.0	4.0	3.5
	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class: ¹										
Less than 40 per cent.	58.3	36.4	42.8	45.4	21.0	18.0	17.0	16.0	13.0	11.0
40-49	18.0	27.3	24.4	23.0	28.0	29.0	26.0	24.0	21.0	20.0
50-59	10.2	16.8	14.8	13.9	25.0	25.0	28.0	29.0	32.0	33.0
60-69	6.1	9.4	8.5	8.8	14.0	15.0	15.0	16.0	17.0	18.0
70-79	4.0	5.5	5.1	4.6	7.0	7.0	8.0	8.0	9.0	10.0
80 per cent or more	3.5	4.6	4.2	4.3	6.0	6.0	6.5	7.0	7.0	7.0
	1975					1976				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class: ¹										
Less than 40 per cent.	18.0	25.0	27.0	25.0	24.0	25.0	16.0	15.3	16.0	15.4
40-49	30.0	31.0	31.0	30.0	29.0	29.0	29.0	22.6	25.0	30.2
50-59	24.0	21.0	20.0	22.0	23.0	22.0	21.0	29.0	29.0	27.7
60-69	14.0	11.0	11.0	11.0	12.0	12.0	18.0	17.4	16.0	12.9
70-79	8.0	7.0	7.0	7.0	7.0	7.0	9.0	8.9	8.0	7.7
80 per cent or more	6.0	6.0	5.0	5.0	5.0	5.0	7.0	7.8	6.0	6.1
	1976					1977				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class: ¹										
Less than 40 per cent.	16.6	14.0	14.0	18.2	12.0	15.6	14.0	12.0	15.0	18.0
40-49	34.2	25.4	31.1	34.0	29.9	34.4	32.0	23.0	29.0	35.0
50-59	23.8	32.2	27.7	22.0	29.0	24.6	27.0	35.0	28.0	23.0
60-69	12.4	14.4	13.0	12.7	14.1	12.6	13.0	15.0	13.0	12.0
70-79	7.2	7.7	8.0	6.9	8.0	7.2	8.0	9.0	8.0	7.0
80 per cent or more	5.8	6.3	6.1	5.7	7.0	5.7	6.0	6.0	6.0	5.0
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class: ¹										
Less than 40 per cent.	16.0	16.0	18.0	13.0	16.0	18.0	18.0	26.0	17.0	19.0
40-49	37.0	34.1	37.0	27.0	33.0	33.0	36.0	35.0	33.0	34.0
50-59	23.0	25.4	23.0	33.0	26.0	26.0	23.0	18.0	26.0	24.0
60-69	12.0	12.0	11.0	13.0	12.0	12.0	11.0	10.0	12.0	11.0
70-79	7.0	7.0	6.0	8.0	7.0	7.0	7.0	6.0	7.0	7.0
80 per cent or more	5.0	5.0	5.0	6.0	6.0	5.0	5.0	4.0	5.0	5.0

26. Stock market—Selected statistics—Continued
D. Special miscellaneous-account balances at brokers

End of period

Item	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total balances (millions of dollars).....	5,850	5,770	5,790	5,660	5,670	5,750	5,740	5,650	5,740	5,860
Distribution by equity status (per cent):										
Net credit status.....	35.1	35.8	36.3	35.3	35.8	35.8	35.9	35.9	37.4	38.5
Debit status, by equity										
60 per cent or more.....	51.7	49.8	47.9	46.9	45.0	43.5	46.7	45.6	53.1	46.7
Less than 60 per cent.....	13.1	14.4	15.7	18.0	19.1	20.7	17.4	18.5	9.4	14.8
	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total balances (millions of dollars).....	5,880	5,940	6,600	6,740	6,780	6,530	6,540	6,540	6,700	6,780
Distribution by equity status (per cent):										
Net credit status.....	37.5	39.4	38.3	39.4	40.0	39.6	37.8	40.3	40.2	39.9
Debit status, by equity										
60 per cent or more.....	42.2	40.0	42.7	43.3	41.2	42.3	40.0	37.4	36.5	34.0
Less than 60 per cent.....	20.3	20.6	18.0	24.9	18.9	19.4	22.2	22.4	23.2	26.0
	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total balances (millions of dollars).....	7,000	7,250	6,930	7,010	7,190	7,300	7,280	7,510	7,600	7,880
Distribution by equity status (per cent):										
Net credit status.....	40.7	40.9	40.0	41.1	41.1	42.2	44.4	45.2	44.5	45.9
Debit status, by equity										
60 per cent or more.....	31.2	35.1	34.6	32.4	39.3	40.1	40.1	41.1	43.2	43.1
Less than 60 per cent.....	27.0	24.0	25.3	26.5	19.8	17.8	15.5	13.7	12.3	11.0
	1975					1976				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total balances (millions of dollars).....	7,770	7,490	7,520	7,360	7,430	7,290	7,770	8,040	8,050	7,990
Distribution by equity status (per cent):										
Net credit status.....	45.6	43.5	45.3	44.4	45.3	43.8	45.8	44.4	43.8	42.7
Debit status, by equity										
60 per cent or more.....	41.1	40.6	38.9	40.1	40.2	40.8	43.9	44.7	45.7	45.5
Less than 60 per cent.....	13.1	16.0	15.8	15.5	14.5	15.4	10.3	10.9	10.5	11.8
	1976					1977				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total balances (millions of dollars).....	8,030	8,150	8,300	8,320	8,550	8,560	8,580	8,780	9,070	9,170
Distribution by equity status (per cent):										
Net credit status.....	41.4	40.6	40.5	42.1	42.4	42.6	41.1	41.3	42.3	42.9
Debit status, by equity										
60 per cent or more.....	46.2	49.0	48.7	46.5	47.4	45.3	46.8	47.8	46.6	45.5
Less than 60 per cent.....	12.4	10.5	10.8	11.4	10.2	12.0	12.1	10.9	11.1	11.6
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total balances (millions of dollars).....	9,360	9,300	9,360	9,470	9,730	9,660	9,640	9,640	9,710	9,910
Distribution by equity status (per cent):										
Net credit status.....	42.3	41.4	41.1	41.0	40.9	41.1	41.7	42.8	41.8	43.4
Debit status, by equity										
60 per cent or more.....	46.0	46.3	46.3	47.8	47.1	46.2	45.9	43.8	45.5	44.9
Less than 60 per cent.....	12.7	12.3	12.6	11.2	12.0	12.4	12.4	13.4	12.7	11.7

27. Selected assets and liabilities of savings institutions

Millions of dollars, end of period

Account	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Savings and loan associations												
Assets	246,744	250,126	253,751	257,108	260,807	263,401	265,831	267,105	267,826	269,690	271,315	271,905
Mortgages	207,895	209,987	212,941	215,886	219,086	222,338	224,994	227,473	228,856	229,847	230,729	231,733
Cash and investment securities ¹	23,327	24,087	23,886	23,811	23,940	23,233	22,644	21,019	20,045	20,641	21,246	21,055
Other	15,522	16,052	16,924	17,411	17,781	17,830	18,193	18,613	18,925	19,202	19,340	19,117
Liabilities and net worth	246,744	250,126	253,751	257,108	260,807	263,401	265,831	267,105	267,826	269,690	271,315	271,905
Savings capital	210,005	211,882	215,534	216,355	218,209	221,442	221,214	220,044	221,864	222,799	224,054	226,968
Borrowed money	9,113	9,363	9,970	11,293	11,719	12,734	14,268	15,682	16,309	16,495	16,378	17,172
FHLBB	7,818	7,932	8,412	9,401	10,130	11,072	12,255	13,342	14,116	14,597	14,666	14,951
Other	1,295	1,431	1,498	1,892	1,589	1,662	2,013	2,340	2,193	1,898	1,712	2,221
Loans in process	6,060	6,077	6,308	6,528	6,707	6,750	6,680	6,444	6,056	5,527	5,002	4,667
Other	6,100	6,975	6,275	6,905	7,778	6,275	7,150	8,074	6,854	7,871	8,599	6,042
Net worth ²	15,466	15,829	15,724	16,027	16,394	16,200	16,519	16,861	16,743	16,998	17,282	17,056
MEMO: Mortgage loan commitments outstanding ³	12,404	13,471	14,438	14,937	15,066	14,702	13,707	12,245	10,795	9,904	9,712	9,526
Mutual savings banks												
Assets	101,632	102,577	103,518	103,994	104,899	105,677	105,761	105,789	105,771	105,557	105,991	106,651
Loans												
Mortgage	68,021	68,352	68,920	69,426	69,988	70,637	71,219	71,713	72,034	72,367	72,760	73,231
Other	3,624	4,030	3,970	3,831	4,099	3,959	3,819	3,986	4,200	4,181	4,424	3,871
Securities:												
U.S. Government	3,489	3,419	3,458	3,388	3,376	3,346	3,190	3,037	2,945	3,007	2,948	2,957
State and local government	935	986	1,028	1,080	1,076	1,125	1,093	999	957	939	925	926
Corporate and other ⁴	22,190	22,389	22,509	22,598	22,615	22,562	22,683	22,277	21,799	21,276	21,150	21,383
Cash	1,319	1,331	1,576	1,582	1,629	1,775	1,555	1,551	1,491	1,501	1,519	1,968
Other assets	2,055	2,070	2,058	2,089	2,116	2,273	2,202	2,227	2,345	2,585	2,264	2,314
Liabilities	101,632	102,577	103,518	103,994	104,899	105,677	105,761	105,789	105,771	105,557	105,991	106,651
Deposits	92,398	92,949	94,095	94,217	94,744	95,706	95,355	94,882	95,183	94,944	95,259	96,496
Regular ⁵	91,980	92,531	93,633	93,729	94,254	95,164	94,779	94,274	94,556	94,407	94,846	96,056
Ordinary savings	67,827	68,084	68,738	68,165	68,435	68,867	67,631	65,545	65,487	64,550	64,495	65,221
Time and other	24,153	24,447	24,895	25,564	25,819	26,297	27,149	28,729	29,069	29,856	30,352	30,835
Other	418	418	461	488	490	542	576	609	627	637	413	440
Other liabilities	2,221	2,540	2,285	2,489	2,904	2,650	3,044	3,496	3,134	3,539	3,201	2,566
General reserve accounts	7,014	7,088	7,139	7,189	7,251	7,321	7,362	7,411	7,453	7,474	7,530	7,589
MEMO: Mortgage loan commitments outstanding ⁶	4,712	4,803	4,882	4,912	4,824	4,683	4,535	4,174	3,959	3,695	3,515	3,261
Life insurance companies												
Assets	240,877	241,639	242,476	242,290	243,411	244,495	247,264	247,890	250,453	250,925	251,178	252,436
Securities:												
Government	10,679	10,593	10,640	10,595	10,541	10,500	10,579	10,533	10,498	10,537	10,610	10,519
United States ⁷	3,807	3,735	3,824	3,737	3,663	3,572	3,609	3,542	3,466	3,502	3,550	3,444
State and local	3,379	3,363	3,322	3,347	3,344	3,374	3,387	3,390	3,396	3,397	3,404	3,412
Foreign ⁸	3,493	3,495	3,484	3,511	3,534	3,554	3,583	3,601	3,636	3,638	3,656	3,663
Business	115,146	115,766	116,322	115,893	116,641	116,987	119,039	118,884	120,273	120,804	119,064	118,599
Bonds	88,814	89,715	90,301	90,466	91,132	91,452	92,289	92,599	92,752	93,024	93,229	92,680
Stocks	26,332	26,051	26,021	25,427	25,509	25,535	26,750	26,285	27,521	27,780	25,835	25,919
Mortgages	77,105	77,108	77,166	77,278	77,446	77,982	78,335	78,781	79,187	79,677	80,371	81,369
Real estate	7,380	7,443	7,455	7,516	7,532	7,526	7,551	7,592	7,639	7,713	7,771	7,693
Policy loans	18,080	18,163	18,284	18,425	18,556	18,713	18,895	19,252	19,597	19,870	20,039	20,199
Other assets	12,487	12,566	12,609	12,583	12,695	12,787	12,865	12,848	13,259	13,324	13,323	14,057
Credit unions												
Total assets/liabilities and capital	24,753	25,129	25,746	26,050	26,590	27,125	26,946	27,220	27,574	27,729	28,096	28,375
Federal	12,486	12,700	13,061	13,209	13,514	13,842	13,713	13,882	14,074	14,152	14,362	14,569
State	12,267	12,429	12,685	12,841	13,076	13,283	13,233	13,338	13,500	13,577	13,734	13,806
Loans outstanding	18,610	18,742	19,061	19,341	19,778	20,280	20,547	21,048	21,303	21,473	21,668	21,759
Federal	9,384	9,469	9,654	9,789	10,030	10,312	10,417	10,678	10,807	10,870	11,009	11,109
State	9,226	9,273	9,407	9,552	9,748	9,968	10,130	10,370	10,496	10,590	10,659	10,650
Savings	21,894	22,203	22,769	23,025	23,440	23,958	23,766	23,697	23,993	23,975	24,231	24,512
Federal (shares)	11,097	11,272	11,587	11,745	11,979	12,283	12,201	12,153	12,313	12,269	12,411	12,598
State (shares and deposits)	10,797	10,931	11,182	11,280	11,461	11,675	11,565	11,544	11,680	11,706	11,820	11,914

27. Selected assets and liabilities of savings institutions—Continued

Millions of dollars, end of period

Account	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Savings and loan associations												
Assets	298,378	301,475	304,926	308,606	314,033	317,948	322,760	326,451	329,028	333,263	336,874	338,233
Mortgages	249,718	250,823	252,433	254,711	257,886	261,300	264,411	267,658	270,529	273,513	275,827	278,590
Cash and investment securities ¹	25,385	26,995	28,293	29,032	30,629	30,858	32,026	31,663	30,751	31,613	32,455	30,853
Other	23,275	23,657	24,200	24,863	25,518	25,790	26,323	27,130	27,748	28,137	28,592	28,790
Liabilities and net worth	298,378	301,475	304,926	308,606	314,033	317,948	322,760	326,451	329,028	333,263	336,874	338,233
Savings capital	246,218	249,492	255,938	258,775	262,642	268,807	271,828	273,290	276,962	279,211	281,442	285,743
Borrowed money	23,328	21,865	20,338	19,805	19,271	18,826	18,717	19,166	19,989	20,243	20,344	20,634
FHLBB	20,447	19,207	17,935	17,287	16,883	16,565	16,438	16,713	17,193	17,283	17,304	17,524
Other	2,881	2,658	2,403	2,518	2,388	2,261	2,279	2,453	2,796	2,960	3,040	3,110
Loans in process ²	3,052	3,039	3,260	3,587	4,078	4,414	4,734	4,954	5,083	5,157	5,109	5,128
Other	7,194	8,262	6,734	7,555	8,912	6,907	8,213	9,543	7,577	8,986	10,057	6,949
Net worth ³	18,586	18,817	18,656	18,884	19,130	18,994	19,268	19,498	19,417	19,666	19,922	19,779
MEMO: Mortgage loan commitments outstanding ⁴	7,887	8,787	10,049	11,651	12,555	12,361	12,609	12,671	12,583	11,746	11,363	10,673
Mutual savings banks												
Assets	110,130	111,376	113,045	113,821	115,252	116,751	117,709	118,254	118,643	119,089	120,073	121,056
Loans	74,957	75,057	75,127	75,259	75,440	75,763	76,097	76,310	76,429	76,655	76,855	77,221
Mortgage	4,287	4,658	4,736	4,407	4,393	4,492	4,396	4,405	4,487	4,481	4,550	4,023
Other	2,571	2,677	2,975	3,419	3,616	3,744	3,965	4,187	4,279	4,368	4,601	4,740
Securities	967	1,017	1,095	1,121	1,137	1,240	1,436	1,451	1,495	1,523	1,551	1,545
U.S. Government	22,979	23,402	24,339	24,994	25,579	26,470	26,976	27,104	27,033	27,106	27,421	27,992
State and local government	1,706	1,856	2,101	1,841	2,077	2,088	1,835	1,730	1,783	1,805	1,872	2,330
Corporate and other ¹	2,663	2,709	2,672	2,780	2,811	2,954	3,004	3,067	3,136	3,152	3,223	3,205
Cash	110,130	111,376	113,045	113,821	115,252	116,751	117,709	118,254	118,643	119,089	120,073	121,056
Deposits	99,211	100,149	102,285	102,902	104,056	105,993	106,533	106,745	107,560	107,812	108,480	109,873
Regular ²	98,693	99,602	101,654	102,280	103,422	105,293	105,802	105,999	106,784	107,132	107,897	109,291
Ordinary savings	64,242	64,778	66,238	66,462	67,276	68,518	68,508	68,436	68,738	68,664	69,092	69,653
Time and other	34,451	34,824	35,416	35,818	36,146	36,775	37,294	37,563	38,046	38,468	38,805	39,639
Other	519	547	35,631	622	634	700	731	746	776	680	583	582
Other liabilities	2,948	3,211	2,712	2,849	3,080	2,594	2,970	3,255	2,778	2,950	3,215	2,755
General reserve accounts	7,971	8,016	8,049	8,071	8,116	8,164	8,208	8,254	8,304	8,328	8,378	8,428
MEMO: Mortgage loan commitments outstanding ⁴	1,971	1,810	1,994	2,098	2,211	2,243	2,212	2,222	2,138	1,987	1,896	1,803
Life insurance companies												
Assets	266,331	269,379	271,639	273,783	276,111	278,649	279,550	280,700	282,065	285,015	287,112	289,304
Securities	11,037	11,128	11,254	11,382	11,506	11,633	11,894	12,140	12,253	12,858	13,243	13,758
Government	3,436	3,493	3,585	3,580	3,648	3,712	3,788	3,819	3,821	4,342	4,613	4,736
United States ¹	3,670	3,685	3,696	3,728	3,753	3,783	3,934	4,106	4,165	4,193	4,260	4,508
State and local	3,931	3,950	3,973	4,074	4,105	4,138	4,172	4,215	4,267	4,323	4,370	4,514
Foreign ²	122,607	124,740	126,044	127,244	128,813	130,732	131,130	131,473	132,037	133,865	134,961	135,317
Business	99,367	100,047	100,481	100,632	101,352	102,084	103,586	104,434	105,440	106,250	107,040	107,256
Bonds	23,240	24,693	25,563	26,612	27,461	28,648	27,544	27,039	26,597	27,615	27,921	28,061
Stocks	86,533	86,959	87,246	87,610	87,833	87,967	88,060	88,208	88,331	88,481	88,657	89,167
Mortgages	8,395	8,499	8,668	8,778	8,859	8,978	9,048	9,104	9,197	9,342	9,450	9,621
Real estate	23,012	23,177	23,326	23,474	23,594	23,708	23,892	23,963	24,099	24,242	24,343	24,467
Policy loans	14,747	14,876	15,101	15,295	15,506	15,631	15,589	15,812	16,148	16,227	16,468	16,974
Other assets												
Credit unions												
Total assets/liabilities and capital	32,002	32,611	33,517	34,091	34,959	35,806	35,728	35,999	36,635	36,952	37,456	38,037
Federal	16,690	17,027	17,528	17,905	18,365	18,884	18,848	19,018	19,404	19,546	19,814	20,209
State	15,312	15,584	15,989	16,186	16,594	16,922	16,880	16,981	17,231	17,406	17,642	17,828
Loans outstanding	24,275	24,404	24,556	24,782	25,096	25,665	26,043	26,643	27,149	27,398	27,661	28,169
Federal	12,622	12,706	12,814	12,925	13,091	13,429	13,612	13,951	14,265	14,392	14,548	14,869
State	11,653	11,698	11,742	11,857	12,005	12,236	12,431	12,692	12,884	13,006	13,113	13,300
Savings	27,910	28,416	29,305	29,737	30,434	31,099	31,134	31,253	31,778	32,078	32,485	33,013
Federal (shares)	14,537	14,805	15,287	15,571	16,010	16,361	16,415	16,520	16,849	17,027	17,236	17,530
State (shares and deposits)	13,373	13,611	14,018	14,166	14,424	14,738	14,719	14,733	14,929	15,051	15,249	15,483

27. Selected assets and liabilities of savings institutions—Continued

Millions of dollars, end of period

Account	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Savings and loan associations												
Assets	343,883	348,680	353,546	357,625	362,820	366,379	371,703	376,116	379,671	384,930	389,087	391,907
Mortgages.....	279,981	282,397	286,276	290,428	294,448	299,238	303,456	307,683	311,753	315,637	319,159	323,005
Cash and investment securities ¹	34,214	36,068	36,668	36,392	36,965	35,290	36,006	35,857	35,257	36,495	36,664	35,724
Other.....	29,688	30,215	30,602	30,805	31,407	31,851	32,241	32,576	32,661	32,798	33,264	33,178
Liabilities and net worth	343,883	348,680	353,546	357,625	362,820	366,379	371,703	376,116	379,671	384,930	389,087	391,907
Savings capital.....	291,079	294,996	302,022	304,802	307,831	312,840	315,999	318,149	323,709	327,153	329,729	335,912
Borrowed money.....	19,536	18,672	18,145	17,684	17,594	18,170	18,357	18,852	19,079	18,806	18,711	19,083
FHLBB.....	16,797	16,064	15,461	15,031	14,898	15,016	15,139	15,495	15,832	15,636	15,571	15,704
Other.....	2,759	2,608	2,684	2,653	2,696	3,154	3,218	3,357	3,247	3,170	3,140	3,375
Loans in process.....	4,992	5,074	5,319	5,724	6,091	6,400	6,576	6,632	6,691	6,739	6,757	6,840
Other.....	8,308	9,778	7,847	8,742	10,620	8,212	9,782	11,228	8,819	10,577	11,969	8,074
Net worth ²	19,948	20,160	20,213	20,473	20,684	20,757	20,989	21,255	21,373	21,655	21,921	21,998
MEMO: Mortgage loan commitments outstanding ³	11,108	12,864	14,422	15,484	16,586	16,606	16,297	15,769	15,445	15,315	15,463	14,826
Mutual savings banks												
Assets	122,325	123,821	125,526	126,470	127,470	128,436	129,826	130,571	131,413	132,455	133,361	134,812
Loans:												
Mortgage.....	77,308	77,413	77,738	78,046	78,286	78,803	79,398	79,781	80,145	80,543	80,884	81,630
Other.....	4,839	5,243	5,366	5,027	5,103	5,137	5,341	5,210	5,478	5,549	5,801	5,183
Securities:												
U.S. Government.....	4,918	5,211	5,452	5,533	5,660	5,635	5,640	5,733	5,851	5,796	5,836	5,840
State and local government.....	1,581	1,765	1,867	2,149	2,318	2,337	2,376	2,399	2,359	2,429	2,466	2,417
Corporate and other ⁴	28,473	29,035	30,043	30,707	31,179	31,493	32,028	32,319	32,432	32,793	33,074	33,793
Cash.....	1,961	1,853	1,740	1,647	1,539	1,558	1,538	1,552	1,581	1,695	1,668	2,385
Other assets.....	3,245	3,301	3,321	3,361	3,385	3,470	3,505	3,576	3,567	3,649	3,632	3,593
Liabilities	122,325	123,821	125,526	126,470	127,470	128,436	129,826	130,571	131,413	132,455	133,361	134,812
Deposits.....	110,979	112,019	114,090	114,752	115,521	116,876	117,883	118,225	119,590	120,360	120,971	122,877
Regular: ⁵												
Ordinary savings.....	69,904	70,571	71,860	71,801	72,156	72,763	73,233	72,872	73,484	73,610	73,857	74,535
Time and other.....	40,424	40,774	41,514	42,159	42,605	43,223	43,662	44,331	45,027	45,736	46,268	47,426
Other.....	652	673	716	792	760	890	988	1,022	1,080	1,014	846	916
Other liabilities.....	2,892	3,275	2,859	3,106	3,296	2,841	3,161	3,490	2,898	3,140	3,376	2,884
General reserve accounts.....	8,455	8,527	8,577	8,612	8,654	8,719	8,781	8,855	8,925	8,955	9,015	9,052
MEMO: Mortgage loan commitments outstanding ⁶	1,859	1,867	2,130	2,290	2,426	2,402	2,433	2,459	2,671	2,548	2,553	2,439
Life insurance companies												
Assets	294,072	296,041	298,640	300,327	302,171	305,225	307,600	309,872	312,873	314,845	317,499	321,552
Securities:												
Government.....	14,304	15,054	15,661	15,933	16,118	16,205	17,042	17,391	17,450	18,019	18,390	17,942
United States ⁷	5,080	5,132	5,072	5,175	5,183	4,956	5,320	5,507	5,419	5,821	5,992	5,368
State and local.....	4,699	4,811	5,014	5,095	5,144	5,196	5,250	5,347	5,406	5,463	5,533	5,594
Foreign ⁸	4,525	5,111	5,575	5,663	5,791	6,053	6,472	6,537	6,625	6,735	6,865	6,980
Business.....	139,972	140,823	142,255	143,155	144,403	146,961	148,425	150,062	152,088	153,291	154,382	157,246
Bonds.....	109,381	110,063	110,760	111,731	113,051	114,500	116,119	117,804	118,918	120,610	121,763	122,984
Stocks.....	30,591	30,760	31,495	31,424	31,352	32,461	32,306	32,258	33,170	32,681	32,619	34,262
Mortgages.....	89,222	89,287	89,427	89,498	89,540	89,706	89,743	89,875	90,202	90,293	90,794	91,552
Real estate.....	9,667	9,742	9,798	9,849	9,892	9,979	10,023	10,109	10,130	10,231	10,244	10,476
Policy loans.....	24,545	24,648	24,763	24,882	24,983	25,136	25,252	25,373	25,494	25,594	25,695	25,834
Other assets.....	16,362	16,487	16,736	17,010	17,235	17,238	17,115	17,062	17,509	17,417	17,994	18,502
Credit unions												
Total assets/liabilities and capital	38,008	38,726	39,965	40,340	41,179	42,074	41,948	42,519	43,369	43,740	44,452	45,225
Federal.....	20,162	20,594	21,349	21,518	22,018	22,630	22,510	22,843	23,365	23,469	23,876	24,596
State.....	17,846	18,132	18,616	18,822	19,161	19,444	19,438	19,676	20,004	20,271	20,576	20,829
Loans outstanding	28,048	28,323	28,950	29,480	30,148	31,131	31,604	32,448	33,159	33,348	33,813	34,384
Federal.....	14,768	14,913	15,290	15,518	15,894	16,471	16,672	17,134	17,536	17,609	17,883	18,311
State.....	13,280	13,410	13,660	13,962	14,254	14,660	14,932	15,314	15,623	15,739	15,930	16,073
Savings	33,359	33,919	35,002	35,363	35,974	36,772	36,729	36,882	37,585	38,021	38,467	39,173
Federal (shares).....	17,706	18,034	18,692	18,896	19,269	19,767	19,746	19,877	20,276	20,480	20,733	21,130
State (shares and deposits).....	15,653	15,885	16,310	16,467	16,705	17,005	16,983	17,005	17,309	17,541	17,734	18,043

28. Federal fiscal and financing operations

Millions of dollars

Type of account or operation	Fiscal year				Transition quarter (July-Sept. 1976)	Fiscal year 1977	Calendar year	
	1973	1974	1975	1976			1973	
							H1	H2
U.S. budget:								
Receipts.....	232,225	264,932	280,997	299,197	81,687	356,861	126,164	124,256
Outlays ^{1, 2}	247,622	270,848	327,609	365,648	94,660	401,896	128,042	130,970
Surplus, or deficit (-).....	-15,397	-5,916	-46,612	66,451	-12,973	-45,035	-1,877	-6,714
Trust funds.....	10,742	13,922	7,160	2,378	-288	7,833	6,868	8,587
Federal funds ³	-26,139	-19,838	-53,772	68,829	-12,685	-52,868	-8,745	-15,301
Off-budget entities—Surplus, or deficit (-):								
Federal Financing Bank outlays.....		-102	-6,389	-5,915	-1,347	-8,415		
Other ^{1, 4}	-60	-1,346	-1,652	-1,355	803	-269	-465	-164
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (-).....	-15,457	-7,364	-54,653	-74,587	-13,790	-53,718	-2,342	-6,878
Source of financing								
Borrowing from the public ²	19,275	3,009	50,853	82,813	17,977	53,516	1,889	6,015
Cash and monetary assets—Decrease, or increase (-).....	-846	2,519	-321	-9,104	-2,899	-2,238	-1,411	2,466
Other ³	-3,521	599	4,236	-1,357	-373	2,440	1,715	-1,658
MEMO:								
Treasury operating balance (level, end of period).....	12,576	9,159	7,591	14,836	17,418	19,104	71,060	39,275
Federal Reserve Banks.....	4,038	2,919	5,773	11,975	13,299	15,740	19,146	11,667
Tax and loan accounts.....	8,433	6,152	1,475	2,854	4,119	3,364	50,257	27,209
Other demand accounts ⁶	106	88	343	7			1,657	398
	Calendar year							
	1974		1975		1976		1977	
	H1	H2	H1	H2	H1	H2	H1	H2
U.S. budget:								
Receipts.....	140,676	139,607	141,430	139,455	159,742	157,961	189,410	175,787
Outlays ^{1, 2}	138,650	153,815	172,274	185,097	180,559	193,720	199,482	216,747
Surplus, or deficit (-).....	2,026	-14,207	-30,843	-45,642	-20,817	-35,758	-10,072	-40,961
Trust funds.....	5,335	4,849	2,559	-10,285	6,244	-1,547	7,332	4,293
Federal funds ³	-5,249	-19,056	-33,402	-35,357	-27,061	-34,211	-17,405	-45,254
Off-budget entities—Surplus, or deficit (-):								
Federal Financing Bank outlays.....	-102	-3,065	-3,325	-2,693	-3,222	-5,176	-2,075	-6,663
Other ^{1, 4}	-1,182	2,051	-3,704	-236	-1,119	3,587	-2,086	428
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (-).....	742	-15,221	-37,872	-48,848	-25,375	-37,347	-14,233	-47,196
Source of financing								
Borrowing from the public ²	-3,006	14,750	36,116	49,392	33,562	35,399	16,480	40,284
Cash and monetary assets—Decrease, or increase (-).....	7	-1,306	-2,990	-2,045	-7,059	2,155	-4,666	4,317
Other ³	2,257	-592	4,828	1,257	-2,613	-485	2,420	2,597
MEMO:								
Treasury operating balance (level, end of period).....	53,649	31,820	7,591	8,452	14,836	11,670	16,255	12,274
Federal Reserve Banks.....	15,100	15,734	5,773	7,286	11,975	10,393	15,183	7,114
Tax and loan accounts.....	38,076	15,673	1,475	1,159	2,854	1,277	1,072	5,160
Other demand accounts ⁶	472	412	343	7	7			

28. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year							
	1973							
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
U.S. budget:								
Receipts	21,132	18,172	15,878	25,870	16,576	28,537	18,210	21,365
Outlays ^{1,2}	23,673	20,302	20,882	22,365	20,118	20,702	22,813	22,284
Surplus, or deficit (-)	-2,541	-2,130	-5,004	3,505	-3,542	7,835	-4,603	-919
Trust funds	-522	2,019	-448	-760	3,973	2,606	4,745	3,612
Federal funds ³	-2,019	-4,149	-4,556	4,265	-7,515	5,229	-9,348	-4,531
Off-budget entities—Surplus, or deficit (-):								
Federal Financing Bank outlays								
Other ^{1,4}		2	-2	-132	-246	186	1,135	-63
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (-)	-2,541	-2,128	-5,006	3,373	-3,788	7,970	-3,468	-982
Source of financing								
Borrowing from the public ⁵	1,519	3,863	3,005	-2,160	-1,969	-2,369	-717	-556
Cash and monetary assets—Decrease, or increase (-)	-411	-274	-1,089	-2,435	6,334	-3,536	5,921	3,805
Other ⁶	1,432	-1,461	3,089	1,090	-576	-1,860	-1,738	-2,265
MEMO:								
Treasury operating balance (level, end of period)	11,376	11,784	12,936	14,156	8,232	12,576	7,178	3,072
Federal Reserve Banks	2,749	2,073	2,882	4,162	3,242	4,038	2,867	847
Tax and loan accounts	8,317	9,401	9,744	9,683	4,679	8,433	4,203	2,217
Other demand accounts ⁶	310	310	309	311	311	106	108	8

Type of account or operation	Calendar year							
	1973				1974			
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. budget:								
Receipts	24,843	17,642	20,206	21,990	23,475	20,224	16,819	29,659
Outlays ^{1,2}	20,844	23,128	22,152	19,749	23,779	21,177	23,054	22,240
Surplus, or deficit (-)	3,999	-5,486	-1,946	2,241	-304	-953	-6,235	7,419
Trust funds	-124	-2,723	923	2,154	-2,244	2,575	-517	-1,032
Federal funds ³	4,123	-2,763	-2,869	87	1,940	-3,528	-5,718	8,451
Off-budget entities—Surplus, or deficit (-):								
Federal Financing Bank outlays								
Other ^{1,4}	-404	-265	-470	-97	-94	-376	-163	-75
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (-)	3,595	-5,751	-2,416	2,144	-398	-1,329	-6,398	7,344
Source of financing								
Borrowing from the public ⁵	567	1,397	2,198	3,126	-770	-160	4,307	-2,503
Cash and monetary assets—Decrease, or increase (-)	-5,598	2,432	1,000	-5,094	-4,766	7,046	-889	-4,470
Other ⁶	1,382	1,921	-782	-176	1,826	-1,450	2,981	-372
MEMO:								
Treasury operating balance (level, end of period)	8,279	5,691	4,681	10,374	10,542	7,665	8,355	11,480
Federal Reserve Banks	1,626	1,839	1,945	2,543	2,844	2,017	1,372	2,814
Tax and loan accounts	6,582	3,781	2,666	7,760	7,628	5,579	6,915	8,576
Other demand accounts ⁶	71	71	70	70	69	69	69	89

28. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year									
	1974								1975	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
U.S. budget:										
Receipts.....	19,240	31,259	20,943	23,618	28,237	19,601	22,265	24,944	24,992	
Outlays ^{1, 2}	24,092	24,308	24,328	24,681	25,796	26,576	25,020	27,414	29,254	
Surplus, or deficit (-).....	-4,852	6,951	-3,385	-1,063	2,441	-6,975	-2,755	-2,470	-4,262	
Trust funds.....	3,745	2,808	-2,373	9,266	-622	-3,881	618	1,841	-3,212	
Federal funds ³	-8,597	4,143	-1,012	-10,329	3,063	-3,094	-3,373	-4,311	-1,050	
Off-budget entities—Surplus, or deficit (-):										
Federal Financing Bank outlays.....	-2	-100	-731	-629	-542	-532	-551	-39	-713	
Other ^{1, 4}	-173	-301	100	1,590	100	-94	-318	673	-1,781	
U.S. budget plus off-budget, including Federal Financing Bank:										
Surplus, or deficit (-).....	-5,027	6,550	-4,016	-102	1,999	-7,601	-3,624	-1,836	-6,756	
Source of financing										
Borrowing from the public ²	9	-3,889	1,654	2,282	560	707	4,485	5,062	3,697	
Cash and monetary assets—Decrease, or increase (-).....	5,869	-2,783	3,089	-1,015	-6,060	6,783	-940	-3,163	-291	
Other ⁵	-850	122	-517	-1,530	1,328	111	79	-63	3,350	
MEMO:										
Treasury operating balance (level, end of period).....	6,448	9,159	6,455	5,443	8,687	2,241	3,066	5,928	5,876	
Federal Reserve Banks.....	3,134	2,919	3,823	3,304	3,211	789	1,494	3,113	3,541	
Tax and loan accounts.....	3,226	6,152	2,543	2,049	5,384	1,381	1,571	2,745	2,115	
Other demand accounts ⁶	88	88	88	91	92	71	.....	70	220

Type of account or operation	Calendar year									
	1975									
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
U.S. budget:										
Receipts.....	19,973	20,040	31,392	13,010	31,982	20,056	23,604	28,615	19,316	
Outlays ^{1, 2}	25,884	28,463	29,151	28,884	30,638	31,132	30,749	29,203	32,561	
Surplus, or deficit (-).....	-5,911	-8,423	2,241	-15,874	1,344	-11,076	-7,145	-588	-13,245	
Trust funds.....	591	-1,486	-1,896	2,684	5,878	-4,191	995	-2,552	-5,057	
Federal funds ³	-6,502	-6,937	4,137	-18,558	-4,534	-6,885	-8,140	1,964	-8,188	
Off-budget entities—Surplus, or deficit (-):										
Federal Financing Bank outlays.....	-635	-758	-563	-570	-126	-527	-636	-184	-544	
Other ^{1, 4}	-269	-567	-289	-268	-530	14	1,111	-322	-385	
U.S. budget plus off-budget, including Federal Financing Bank:										
Surplus, or deficit (-).....	-6,815	-9,748	1,389	-16,712	688	-11,589	-6,670	-1,094	-14,173	
Source of financing										
Borrowing from the public ²	4,531	11,252	7,499	8,556	581	7,791	7,183	8,461	11,733	
Cash and monetary assets—Decrease, or increase (-).....	2,424	-1,933	-9,480	6,553	-263	4,758	893	-7,402	-1,687	
Other ⁵	-140	429	592	1,603	-1,006	-960	-1,406	34	4,054	
MEMO:										
Treasury operating balance (level, end of period).....	3,515	6,633	14,299	8,545	7,591	4,098	3,423	17,414	10,327	
Federal Reserve Banks.....	2,885	4,271	8,364	7,040	5,773	2,776	2,349	13,296	8,517	
Tax and loan accounts.....	410	2,142	5,415	984	1,475	878	1,214	4,118	1,251	
Other demand accounts ⁶	220	220	521	521	343	444	-141	529	559	

28. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year								
	1975		1976						
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
U.S. budget:									
Receipts.....	21,867	25,997	25,632	20,845	20,431	33,348	22,679	37,615	22,660
Outlays ^{1,2}	29,637	32,092	30,767	29,773	29,338	32,638	28,412	30,656	33,952
Surplus, or deficit (-).....	-7,770	-6,095	-5,135	-8,928	-8,907	710	-5,733	6,959	-11,292
Trust funds.....	-1,081	1,601	-3,183	1,183	-2,360	-317	4,137	-5,704	8,569
Federal funds ³	-6,689	-7,696	-1,952	10,111	-6,547	1,027	-9,870	12,663	-19,861
Off-budget entities—Surplus, or deficit (-):									
Federal Financing Bank outlays.....	-632	-169	-1,283	-821	-1,206	-3	-240	-504	300
Other ^{1,4}	-272	-383	-230	-218	58	-228	-188	503	-1,414
U.S. budget plus off-budget, including Federal Financing Bank:									
Surplus, or deficit (-).....	-8,674	-6,647	-6,648	-9,967	-10,055	479	-6,159	7,047	-12,406
Source of financing									
Borrowing from the public ²	6,020	8,204	7,801	8,955	7,413	1,388	4,127	3,847	5,957
Cash and monetary assets—Decrease, or increase (-).....	3,451	-2,058	-1,523	-121	3,229	-4,061	2,881	-7,464	5,013
Other ⁵	-829	363	540	1,153	-682	1,201	-890	-3,431	1,384
MEMO:									
Treasury operating balance (level, end of period).....	6,485	8,452	11,982	12,039	8,016	11,537	8,159	14,836	10,054
Federal Reserve Banks.....	4,919	7,286	10,077	10,350	7,145	9,808	6,746	11,975	8,741
Tax and loan accounts.....	1,558	1,159	1,899	1,682	864	1,723	1,407	2,854	1,314
Other demand accounts ⁶	9	7	7	7	7	7	7	7	.....

Type of account or operation	Calendar year								
	1976					1977			
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. budget:									
Receipts.....	27,360	31,753	21,018	25,698	29,472	29,977	24,327	25,171	40,016
Outlays ^{1,2}	29,605	31,189	34,000	33,083	31,891	32,640	30,880	34,646	35,547
Surplus, or deficit (-).....	-2,245	564	-12,981	-7,385	-2,419	-2,664	-6,554	-9,475	4,469
Trust funds.....	-5,531	-2,204	-4,446	328	1,737	-2,344	1,099	-1,441	647
Federal funds ³	3,286	2,768	-8,535	-7,713	-4,156	-321	-7,654	-8,033	3,822
Off-budget entities—Surplus, or deficit (-):									
Federal Financing Bank outlays.....	-827	-334	-702	-301	-1,598	-1,009	-460	-843	581
Other ^{1,4}	-279	550	3,273	-305	48	-1,881	9	-83	-114
U.S. budget plus off-budget, including Federal Financing Bank:									
Surplus, or deficit (-).....	-3,317	973	-10,410	-7,991	-3,969	-5,554	-7,005	-10,402	4,936
Source of financing									
Borrowing from the public ²	8,733	3,279	4,386	6,738	6,306	3,157	9,118	5,351	1,206
Cash and monetary assets—Decrease, or increase (-).....	-1,957	-5,953	4,271	4,308	-3,527	-1,583	-1,194	5,610	-9,422
Other ⁵	-3,459	1,702	1,754	-3,055	1,189	3,980	-920	-559	3,280
MEMO:									
Treasury operating balance (level, end of period).....	11,702	17,418	12,038	8,657	11,670	12,688	14,599	9,023	17,763
Federal Reserve Banks.....	10,794	13,299	10,239	6,766	10,393	11,397	12,179	7,149	13,628
Tax and loan accounts.....	907	4,119	1,799	1,891	1,277	1,292	2,420	1,874	4,135
Other demand accounts ⁶									

28. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year							
	1977							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. budget:								
Receipts.....	27,672	43,075	24,952	29,676	36,642	24,127	27,596	32,794
Outlays ^{1, 2}	33,715	32,881	33,630	34,720	35,097	38,790	36,864	37,646
Surplus, or deficit (-).....	-6,043	10,194	-8,678	-5,044	1,545	-14,663	-9,269	-4,852
Trust funds.....	7,542	1,829	-3,348	2,384	3,900	198	457	700
Federal funds ³	-13,584	8,365	-5,330	-7,429	-2,355	-14,861	-9,726	-5,552
Off-budget entities—Surplus, or deficit (-):								
Federal Financing Bank outlays.....	-299	-45	-1,606	-1,241	-892	-1,211	-250	-1,462
Other ^{1, 4}	245	-262	-122	-290	-786	1,750	-183	59
U.S. budget plus off-budget, including Federal Financing Bank:								
Surplus, or deficit (-).....	-6,097	9,888	-10,406	-6,575	-133	-14,124	-9,702	-6,255
Source of financing								
Borrowing from the public ⁵	-2,871	518	1,803	7,780	10,024	1,851	8,854	9,371
Cash and monetary assets—Decrease, or increase (-).....	11,268	-9,345	6,730	2,740	-12,093	9,952	2,278	-5,290
Other ⁶	-2,300	-1,061	1,874	-3,944	2,202	2,321	-1,429	1,573
MEMO:								
Treasury operating balance (level, end of period).....	6,992	16,255	10,154	7,063	19,104	7,687	5,471	12,274
Federal Reserve Banks.....	5,836	15,183	8,789	6,115	15,740	6,398	2,562	7,114
Tax and loan accounts.....	1,156	1,072	1,365	948	3,364	1,289	2,909	5,160
Other demand accounts ⁶								

29. U.S. Budget receipts and outlays

Millions of dollars

Source or type	Fiscal year				Transition quarter (July-Sept. 1976) ⁷	Fiscal year 1977	Calendar year	
	1973	1974	1975	1976			1973	
							Jan.	Feb.
Receipts								
All sources	232,225	264,932	280,997	300,005	81,773	356,861	21,130	18,172
<i>Individual income taxes, net</i>	<i>103,246</i>	<i>118,952</i>	<i>122,386</i>	<i>131,603</i>	<i>38,801</i>	<i>156,725</i>	<i>12,897</i>	<i>8,170</i>
Withheld.....	98,093	112,092	122,071	123,441	32,950	144,820	8,254	8,506
Presidential Election Campaign Fund.....						37		
Nonwithheld.....	27,019	30,812	34,328	35,528	6,809	42,062	4,671	768
Refunds.....	21,866	23,952	34,013	27,367	958	30,194	27	1,104
<i>Corporation income taxes:</i>								
Gross receipts.....	39,045	41,744	45,747	46,783	9,809	60,057	1,539	865
Refunds.....	2,893	3,125	5,125	5,374	1,348	5,164	158	193
<i>Social insurance taxes and contributions, net</i>	<i>64,542</i>	<i>76,780</i>	<i>86,441</i>	<i>92,714</i>	<i>25,759</i>	<i>108,683</i>	<i>4,486</i>	<i>7,030</i>
Payroll employment taxes and contributions ¹	52,506	62,884	71,788	76,391	21,534	88,196	3,833	5,900
Self-employment taxes and contributions ¹	2,371	3,008	3,416	3,518	269	4,014	139	167
Unemployment insurance.....	6,051	6,837	6,771	8,054	2,698	11,312	174	684
Other net receipts ²	3,614	4,051	4,466	4,752	1,258	5,162	339	279
<i>Excise taxes</i>	<i>16,260</i>	<i>16,844</i>	<i>16,551</i>	<i>16,963</i>	<i>4,473</i>	<i>17,548</i>	<i>1,437</i>	<i>1,186</i>
Customs deposits.....	3,188	3,334	3,676	4,074	1,212	5,150	289	255
Estate and gift taxes.....	4,917	5,035	4,611	5,216	1,455	7,327	396	568
Miscellaneous receipts ³	3,921	5,369	6,711	8,028	1,613	6,536	241	291
Outlays								
All types⁴	247,074	269,620	326,105	366,466	94,746	401,896	23,673	20,302
<i>National defense</i>	<i>75,072</i>	<i>78,569</i>	<i>86,585</i>	<i>89,996</i>	<i>22,518</i>	<i>96,721</i>	<i>6,665</i>	<i>6,237</i>
International affairs ⁴	3,504	4,821	5,862	5,067	1,997	5,593	89	330
General science, space, and technology.....	4,030	3,977	3,989	4,370	1,161	4,677	272	241
Natural resources, environment, and energy.....	5,947	6,571	9,537	11,282	3,324	14,335	-1,053	230
Agriculture.....	4,855	2,230	1,660	2,502	584	5,330	994	431
<i>Commerce and transportation</i>	<i>9,930</i>	<i>13,096</i>	<i>16,010</i>	<i>17,248</i>	<i>4,700</i>	<i>14,731</i>	<i>1,548</i>	<i>558</i>
Community and regional development.....	5,529	4,911	4,431	5,300	1,530	7,394	483	368
Education, training, employment, and social services.....	11,874	11,598	15,248	18,167	5,013	19,718	808	905
Health.....	18,832	22,074	27,647	33,448	8,720	38,838	1,627	1,515
Income security.....	72,958	84,431	108,605	127,406	32,796	137,151	6,503	6,427
<i>Veterans benefits and services</i>	<i>12,013</i>	<i>13,386</i>	<i>16,597</i>	<i>18,432</i>	<i>3,962</i>	<i>18,040</i>	<i>1,157</i>	<i>1,046</i>
Law enforcement and justice.....	2,131	2,462	2,942	3,320	859	3,589		
General government.....	2,682	3,327	3,089	2,927	878	3,338	586	350
Revenue sharing and general-purpose fiscal assistance.....	7,222	6,746	7,005	7,119	2,024	9,404	2,514	9
Interest ⁵	22,813	28,072	30,974	34,589	7,246	38,092	1,778	2,053
Undistributed offsetting receipts ^{6, 6}	-12,318	-16,651	-14,075	-14,704	-2,567	-15,053	-297	-397

29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1973								
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
	Receipts								
All sources	15,878	25,870	16,576	28,536	18,210	21,365	24,843	17,642	20,206
<i>Individual income taxes, net</i>	<i>3,307</i>	<i>11,584</i>	<i>3,825</i>	<i>12,306</i>	<i>8,811</i>	<i>9,277</i>	<i>11,709</i>	<i>9,235</i>	<i>9,993</i>
Withheld.....	8,645	8,646	8,814	9,169	8,484	9,083	7,942	8,756	9,798
Presidential Election Campaign Fund									
Nonwithheld.....	1,494	9,124	1,444	3,733	681	451	3,903	550	261
Refunds.....	6,833	6,185	6,433	597	354	257	135	71	66
<i>Corporation income taxes:</i>									
Gross receipts.....	5,208	5,915	1,219	8,983	1,552	904	5,477	1,515	939
Refunds.....	342	258	296	188	202	209	230	462	287
<i>Social insurance taxes and contributions, net</i>	<i>5,338</i>	<i>6,361</i>	<i>9,380</i>	<i>5,081</i>	<i>5,336</i>	<i>8,779</i>	<i>5,408</i>	<i>4,713</i>	<i>6,723</i>
Payroll employment taxes and contributions ¹	4,771	4,298	6,662	4,548	4,608	7,087	4,812	4,120	5,578
Self-employment taxes and contributions ¹	186	1,316	253	145	145	177	24	24	24
Unemployment insurance.....	63	445	2,156	95	382	1,357	103	217	825
Other net receipts ²	318	303	308	293	345	335	316	352	320
<i>Excise taxes</i>	<i>1,244</i>	<i>1,318</i>	<i>1,446</i>	<i>1,386</i>	<i>1,538</i>	<i>1,434</i>	<i>1,436</i>	<i>1,459</i>	<i>1,563</i>
Customs deposits.....	278	262	280	273	276	303	238	291	301
Estate and gift taxes.....	489	330	466	335	398	494	373	454	462
Miscellaneous receipts ³	356	358	255	359	502	382	432	437	512
	Outlays								
All types⁴	20,882	22,365	20,118	20,957	22,813	22,284	20,844	23,128	22,152
<i>National defense</i>	<i>6,965</i>	<i>6,332</i>	<i>6,482</i>	<i>8,012</i>	<i>4,899</i>	<i>6,670</i>	<i>6,192</i>	<i>6,620</i>	<i>6,882</i>
International affairs ⁴	422	368	259	373	404	451	379	305	349
General science, space, and technology.....	301	265	255	301	278	262	245	249	246
Natural resources, environment, and energy.....	310	325	299	118	-942	573	422	417	425
Agriculture.....	-77	368	-155	-126	2,011	440	-36	503	782
Commerce and transportation.....	1,072	792	668	1,670	2,104	1,090	957	1,261	911
Community and regional development.....	270	243	-149	309	911	779	712	461	36
Education, training, employment, and social services.....	786	788	1,066	1,336	777	954	661	956	805
Health.....	1,505	1,704	1,569	1,705	1,835	1,597	1,920	803	1,739
Income security.....	6,074	6,379	6,573	6,550	6,064	6,379	6,179	7,250	6,651
Veterans benefits and services.....	1,064	1,114	1,017	866	1,100	1,053	970	1,058	1,194
Law enforcement and justice.....									
General government.....	424	397	443	451	544	502	681	486	420
Revenue sharing and general-purpose fiscal assistance.....		1,493	3		1,495	-3	16	1,495	29
Interest ⁵	2,097	2,121	2,165	2,003	2,184	2,209	2,395	2,135	2,401
Undistributed offsetting receipts ⁶	-331	-324	-377	-2,614	-850	-672	-851	-850	-718

29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1973	1974							
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Receipts									
All sources	21,990	23,475	20,224	16,819	29,659	19,240	31,259	20,943	23,618
<i>Individual income taxes, net</i>	<i>9,148</i>	<i>14,326</i>	<i>8,599</i>	<i>3,221</i>	<i>14,764</i>	<i>5,639</i>	<i>14,231</i>	<i>10,810</i>	<i>10,483</i>
Withheld.....	8,901	9,296	9,503	9,666	9,959	10,086	10,616	10,231	10,221
Presidential Election Campaign Fund									
Nonwithheld.....	362	5,075	945	2,186	11,118	1,204	4,077	957	491
Refunds.....	115	45	1,851	8,631	6,313	5,651	462	378	229
<i>Corporation income taxes:</i>									
Gross receipts.....	6,201	1,722	1,066	5,887	5,893	1,318	9,269	1,796	1,084
Refunds.....	105	160	248	338	430	218	237	310	256
<i>Social insurance taxes and contributions, net</i>	<i>4,150</i>	<i>5,233</i>	<i>8,401</i>	<i>5,721</i>	<i>6,896</i>	<i>10,036</i>	<i>5,385</i>	<i>5,781</i>	<i>9,543</i>
Payroll employment taxes and contributions ¹	3,761	4,439	7,079	5,059	4,390	7,195	4,755	5,005	7,813
Self-employment taxes and contributions ¹	90	170	214	228	1,603	311	281	18	18
Unemployment insurance.....	90	245	761	96	552	2,190	18	418	1,363
Other net receipts ²	299	379	345	338	351	340	332	358	368
Excise taxes.....	1,536	1,263	1,315	1,211	1,275	1,391	1,423	1,517	1,415
Customs deposits.....	224	304	239	277	286	295	301	325	355
Estate and gift taxes.....	333	455	423	465	371	437	370	418	453
Miscellaneous receipts ³	503	333	429	376	605	342	517	606	541
Outlays									
All types⁴	19,749	23,779	21,171	23,054	22,240	24,092	24,308	24,344	24,666
National defense.....	6,074	6,685	6,521	6,694	6,697	7,297	7,239	5,721	7,245
International affairs ⁴	287	466	362	488	-43	769	604	437	353
General science, space, and technology.....	221	251	792	302	359	360	590	303	320
Natural resources, environment, and energy.....	-130	-544	3,072	816	602	534	1,147	559	560
Agriculture.....	-228	756	-967	82	-284	-427	-400	-83	23
Commerce and transportation.....	1,064	875	-520	583	1,609	946	2,220	1,150	921
Community and regional development.....	316	331	1,087	355	-486	307	102	340	434
Education, training, employment, and social services.....	619	984	2,080	1,304	917	828	715	1,002	1,064
Health.....	2,046	1,829	1,995	1,823	1,804	2,274	2,408	2,065	2,021
Income security.....	6,487	7,263	6,595	7,376	8,187	7,850	8,143	8,034	8,098
Veterans benefits and services.....	1,143	1,204	1,146	1,203	1,091	1,180	1,044	1,256	1,235
Law enforcement and justice.....			1,430	192	203	184	452	200	253
General government.....	498	623	-1,390	289	336	300	57	228	330
Revenue sharing and general-purpose fiscal assistance.....		1,532	208	-3	1,762	2	213	1,605	171
Interest ⁵	2,169	2,353	2,430	2,499	2,480	2,515	2,302	2,525	2,474
Undistributed offsetting receipts ^{6, 7}	-816	-928	-3,671	-948	-2,995	-826	-2,528	-999	-837

29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1974				1975				
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Receipts									
All sources	28,237	19,601	22,265	24,944	24,992	19,973	20,040	31,392	13,010
<i>Individual income taxes, net</i>	<i>13,945</i>	<i>10,595</i>	<i>10,827</i>	<i>10,800</i>	<i>15,489</i>	<i>7,743</i>	<i>4,134</i>	<i>16,065</i>	<i>-1,630</i>
Withheld.....	9,752	10,111	10,634	10,429	10,255	10,953	9,617	9,542	10,300
Presidential Election Campaign Fund.....					1	7	8	15	
Nonwithheld.....	4,323	561	305	461	5,366	1,046	2,661	12,766	819
Refunds.....	130	78	111	90	132	4,264	8,152	6,258	12,749
<i>Corporation income taxes:</i>									
Gross receipts.....	6,082	1,717	1,111	6,458	1,745	1,275	7,228	5,819	1,192
Refunds.....	435	511	314	190	557	496	649	726	18
<i>Social insurance taxes and contributions, net</i>	<i>6,119</i>	<i>5,141</i>	<i>7,748</i>	<i>5,441</i>	<i>5,673</i>	<i>8,982</i>	<i>6,867</i>	<i>8,126</i>	<i>10,588</i>
Payroll employment taxes and contributions ¹	5,428	4,558	6,633	4,982	4,802	7,670	6,217	5,438	7,689
Self-employment taxes and contributions ¹	240			14	223	225	258	1,743	340
Unemployment insurance.....	62	221	762	89	245	732	21	557	2,209
Other net receipts ²	389	362	354	356	402	355	370	388	350
<i>Excise taxes</i>	<i>1,465</i>	<i>1,401</i>	<i>1,474</i>	<i>1,489</i>	<i>1,351</i>	<i>1,277</i>	<i>1,160</i>	<i>1,166</i>	<i>1,373</i>
Customs deposits.....	305	347	319	307	307	260	295	286	270
Estate and gift taxes.....	352	370	350	341	385	399	356	317	459
Miscellaneous receipts ³	404	542	749	298	599	535	648	339	776
Outlays									
All types⁴	25,796	26,576	25,020	27,415	29,254	25,869	28,487	29,207	28,974
<i>National defense</i>	<i>6,897</i>	<i>7,432</i>	<i>7,636</i>	<i>7,623</i>	<i>7,269</i>	<i>7,473</i>	<i>7,473</i>	<i>7,545</i>	<i>7,989</i>
International affairs ⁴	436	442	470	293	632	506	609	380	555
General science, space, and technology.....	338	343	343	353	371	213	358	359	360
Natural resources, environment, and energy.....	675	669	735	786	657	970	783	695	702
Agriculture.....	52	460	22	118	545	-90	261	132	22
<i>Commerce and transportation</i>	<i>2,211</i>	<i>1,370</i>	<i>1,314</i>	<i>2,024</i>	<i>1,592</i>	<i>666</i>	<i>1,069</i>	<i>1,079</i>	<i>1,004</i>
Community and regional development.....	535	346	209	375	379	74	400	297	402
Education, training, employment, and social services.....	1,035	1,091	1,044	1,033	1,478	733	1,153	1,789	1,608
<i>Health</i>	<i>2,048</i>	<i>2,255</i>	<i>2,287</i>	<i>2,345</i>	<i>2,420</i>	<i>2,485</i>	<i>2,727</i>	<i>2,869</i>	<i>1,646</i>
Income security.....	7,948	7,824	8,340	8,819	9,253	8,965	10,209	9,079	10,775
<i>Veterans benefits and services</i>	<i>1,148</i>	<i>1,217</i>	<i>1,342</i>	<i>1,633</i>	<i>1,397</i>	<i>1,596</i>	<i>1,386</i>	<i>1,519</i>	<i>1,441</i>
Law enforcement and justice.....	202	220	194	175	283	121	242	372	417
General government.....	331	222	332	440	219	321	321	-356	249
Revenue sharing and general-purpose fiscal assistance.....	304	1,533	4	1	1,566	8	4	1,787	71
Interest ⁵	2,708	2,432	2,687	2,477	2,536	2,596	2,744	2,716	2,607
Undistributed offsetting receipts ⁶	-1,069	-1,279	-1,940	-1,081	-1,342	-770	-1,250	-1,055	-876

29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1975							1976	
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Receipts									
All sources	31,982	20,056	23,604	28,615	19,316	21,867	25,997	25,632	20,845
<i>Individual income taxes, net</i>	<i>13,123</i>	<i>9,615</i>	<i>10,403</i>	<i>13,609</i>	<i>10,653</i>	<i>10,354</i>	<i>11,200</i>	<i>13,276</i>	<i>7,778</i>
Withheld.....	10,027	9,205	10,246	9,182	9,983	10,195	10,738	9,518	10,938
Presidential Election Campaign Fund.....								1	7
Nonwithheld.....	4,541	908	488	4,809	589	283	571	5,843	933
Refunds.....	1,444	498	331	382	-81	124	109	86	4,100
<i>Corporation income taxes:</i>									
Gross receipts.....	10,241	1,838	1,045	6,277	1,694	1,072	6,884	1,771	1,203
Refunds.....	664	471	425	264	821	399	354	218	422
<i>Social insurance taxes and contributions, net</i>	<i>6,431</i>	<i>6,128</i>	<i>9,713</i>	<i>6,280</i>	<i>5,206</i>	<i>7,994</i>	<i>5,565</i>	<i>6,430</i>	<i>9,631</i>
Payroll employment taxes and contributions ¹	5,553	5,309	8,085	5,555	4,551	6,900	5,043	5,540	8,330
Self-employment taxes and contributions ¹	373			251			17	225	237
Unemployment insurance.....	92	444	1,256	75	259	716	110	223	693
Other net receipts ²	413	375	372	400	395	377	395	442	370
<i>Excise taxes</i>	<i>1,464</i>	<i>1,514</i>	<i>1,394</i>	<i>1,430</i>	<i>1,462</i>	<i>1,476</i>	<i>1,484</i>	<i>1,332</i>	<i>1,354</i>
Customs deposits.....	301	313	302	312	343	310	347	348	288
Estate and gift taxes.....	412	503	430	431	396	428	386	401	475
Miscellaneous receipts ³	673	615	742	539	382	633	485	292	538
Outlays									
All types ⁴	30,533	31,132	30,749	29,203	32,493	29,670	31,959	30,746	29,803
<i>National defense</i>	<i>7,878</i>	<i>7,250</i>	<i>8,248</i>	<i>6,923</i>	<i>8,192</i>	<i>7,570</i>	<i>7,981</i>	<i>6,915</i>	<i>6,475</i>
International affairs ⁴	525	550	528	151	355	543	431	359	281
General science, space, and technology.....	331	450	376	376	376	375	380	313	413
Natural resources, environment, and energy.....	957	898	813	931	816	893	910	808	1,269
Agriculture.....	191	193	85	481	287	212	140	200	310
<i>Commerce and transportation</i>	<i>1,307</i>	<i>2,264</i>	<i>2,173</i>	<i>1,907</i>	<i>1,975</i>	<i>1,211</i>	<i>2,038</i>	<i>1,813</i>	<i>893</i>
Community and regional development.....	436	351	570	442	449	302	377	397	633
<i>Education, training, employment, and social services</i>	<i>1,642</i>	<i>1,188</i>	<i>1,658</i>	<i>1,513</i>	<i>858</i>	<i>1,617</i>	<i>1,464</i>	<i>1,439</i>	<i>1,528</i>
<i>Health</i>	<i>2,622</i>	<i>2,787</i>	<i>2,335</i>	<i>2,653</i>	<i>3,054</i>	<i>2,334</i>	<i>3,610</i>	<i>2,789</i>	<i>2,802</i>
<i>Income security</i>	<i>11,618</i>	<i>10,369</i>	<i>10,118</i>	<i>10,163</i>	<i>10,611</i>	<i>10,349</i>	<i>10,183</i>	<i>10,985</i>	<i>10,671</i>
<i>Veterans benefits and services</i>	<i>1,419</i>	<i>1,384</i>	<i>1,457</i>	<i>1,324</i>	<i>1,526</i>	<i>1,596</i>	<i>1,708</i>	<i>1,638</i>	<i>1,698</i>
Law enforcement and justice.....	262	260	270	236	261	275	343	271	294
General government.....	472	-2	279	273	188	243	398	181	246
<i>Revenue sharing and general-purpose fiscal assistance</i>	<i>-48</i>	<i>1,648</i>	<i>237</i>	<i>37</i>	<i>1,622</i>	<i>41</i>	<i>398</i>	<i>1,285</i>	<i>77</i>
<i>Interest</i> ⁵	<i>2,500</i>	<i>2,637</i>	<i>2,672</i>	<i>1,149</i>	<i>2,377</i>	<i>2,663</i>	<i>5,387</i>	<i>2,128</i>	<i>2,777</i>
<i>Undistributed offsetting receipts</i> ⁶	<i>-1,580</i>	<i>-1,094</i>	<i>-1,071</i>	<i>645</i>	<i>-455</i>	<i>-554</i>	<i>-3,790</i>	<i>-773</i>	<i>-564</i>

29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1976								
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
	Receipts								
All sources.....	20,431	33,348	22,679	37,615	22,660	27,360	31,753	21,018	25,698
<i>Individual income taxes, net.....</i>	<i>5,272</i>	<i>15,248</i>	<i>6,157</i>	<i>16,037</i>	<i>11,201</i>	<i>12,088</i>	<i>15,513</i>	<i>11,095</i>	<i>12,535</i>
Withheld.....	11,385	10,029	10,749	11,249	10,731	11,813	10,406	10,694	12,201
Presidential Election Campaign Fund.....	9	7	6	3					
Nonwithheld.....	2,532	12,723	573	5,275	1,018	542	5,249	564	375
Refunds.....	8,646	7,512	5,171	490	549	267	142	163	41
<i>Corporation income taxes:</i>									
Gross receipts.....	6,485	6,727	1,396	10,391	1,885	1,111	6,812	1,874	1,185
Refunds.....	621	607	380	391	372	422	554	846	486
<i>Social insurance taxes and contributions, net.....</i>	<i>6,635</i>	<i>9,349</i>	<i>12,811</i>	<i>6,971</i>	<i>7,068</i>	<i>11,614</i>	<i>7,077</i>	<i>6,199</i>	<i>9,432</i>
Payroll employment taxes and contributions ¹	5,796	6,179	9,132	5,970	5,937	9,328	6,269	5,308	7,775
Self-employment taxes and contributions ¹	275	1,832	359	322			269		
Unemployment insurance.....	129	952	2,940	254	723	1,822	153	503	1,205
Other net receipts ²	435	386	380	425	408	464	386	388	451
Excise taxes.....	1,344	1,353	1,329	1,489	1,510	1,476	1,486	1,408	1,517
Customs deposits.....	384	357	349	421	389	394	429	345	392
Estate and gift taxes.....	450	387	489	442	454	547	453	417	570
Miscellaneous receipts ³	482	535	528	2,255	524	552	537	527	553
	Outlays								
All types ⁴	29,196	32,557	28,411	30,656	33,952	29,605	31,189	34,000	33,083
National defense.....	7,756	7,905	6,859	8,134	7,462	7,268	7,659	7,604	7,434
International affairs ⁴	464	332	295	1,166	948	429	345	539	294
General science, space, and technology.....	379	360	348	371	403	417	309	431	400
Natural resources, environment, and energy.....	895	1,011	1,170	929	1,313	1,106	1,173	1,057	1,341
Agriculture.....	57	-64	282	-181	99	130	531	122	630
Commerce and transportation.....	-675	1,609	467	1,238	2,056	651	1,977	2,237	1,726
Community and regional development.....	290	513	472	528	450	531	525	425	756
Education, training, employment, and social services.....	1,811	1,606	1,258	1,738	1,348	1,473	1,862	1,128	1,709
Health.....	3,094	2,947	2,246	2,951	3,077	3,072	2,843	3,251	3,014
Income security.....	11,645	10,949	11,127	10,550	10,990	10,813	10,955	11,070	11,016
Veterans benefits and services.....	1,660	1,654	1,553	1,248	1,367	1,385	1,223	1,401	1,699
Law enforcement and justice.....	242	282	281	310	321	239	300	258	300
General government.....	305	145	324	358	181	362	312	160	395
Revenue sharing and general-purpose fiscal assistance.....	36	1,605	96	32	1,776	111	137	2,112	590
Interest ⁵	2,371	2,535	2,620	2,652	3,298	2,831	1,256	2,642	2,438
Undistributed offsetting receipts ⁶	-1,135	-833	-987	-1,368	-1,136	-1,213	-217	-436	-659

29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year								
	1976	1977							
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Receipts									
All sources	29,472	29,977	24,327	25,171	40,016	27,672	43,075	24,952	29,676
<i>Individual income taxes, net</i>	<i>12,663</i>	<i>18,108</i>	<i>8,515</i>	<i>6,131</i>	<i>18,660</i>	<i>9,413</i>	<i>17,949</i>	<i>12,438</i>	<i>12,725</i>
Withheld.....	12,179	11,979	11,398	12,961	11,797	12,993	12,175	12,240	12,429
Presidential Election Campaign Fund.....	•	1	8	10	7	6	4	•	•
Nonwithheld.....	678	6,141	1,154	2,719	14,581	2,092	6,272	923	660
Refunds.....	194	13	4,045	9,559	7,725	5,678	501	726	364
<i>Corporation income taxes:</i>									
Gross receipts.....	7,838	2,007	1,311	9,131	8,461	1,465	14,758	1,968	1,288
Refunds.....	205	313	363	412	488	369	379	430	479
<i>Social insurance taxes and contributions, net</i>	<i>6,207</i>	<i>7,320</i>	<i>10,764</i>	<i>7,412</i>	<i>10,703</i>	<i>14,203</i>	<i>7,696</i>	<i>7,961</i>	<i>12,958</i>
Payroll employment taxes and contributions.....	5,809	6,271	9,110	6,569	6,670	9,912	6,709	6,725	10,347
Self-employment taxes and contributions ¹	17	240	247	290	2,328	248	335	•	•
Unemployment insurance.....	-26	347	997	126	1,296	3,582	228	800	2,161
Other net receipts ²	407	462	410	428	409	461	424	437	450
<i>Excise taxes</i>	<i>1,513</i>	<i>1,447</i>	<i>1,294</i>	<i>1,283</i>	<i>1,392</i>	<i>1,485</i>	<i>1,530</i>	<i>1,567</i>	<i>1,523</i>
Customs deposits.....	412	381	347	466	393	427	504	446	543
Estate and gift taxes.....	502	504	1,890	625	376	501	437	505	547
Miscellaneous receipts ³	542	521	568	534	517	548	581	498	572
Outlays									
All types⁴	31,891	32,640	30,880	34,646	35,547	33,715	32,881	33,630	34,720
<i>National defense</i>	<i>7,575</i>	<i>7,082</i>	<i>8,131</i>	<i>8,572</i>	<i>7,976</i>	<i>8,555</i>	<i>8,404</i>	<i>8,004</i>	<i>8,412</i>
International affairs ⁴	472	349	381	521	548	284	439	463	497
General science, space, and technology.....	418	304	333	403	356	350	362	357	420
Natural resources, environment, and energy.....	1,217	1,042	895	1,180	1,077	1,239	1,421	1,266	1,404
Agriculture.....	507	582	350	564	737	138	256	334	740
<i>Commerce and transportation</i>	<i>995</i>	<i>681</i>	<i>-323</i>	<i>1,265</i>	<i>1,316</i>	<i>1,586</i>	<i>1,419</i>	<i>978</i>	<i>988</i>
Community and regional development.....	506	397	480	496	579	525	670	627	875
<i>Education, training, employment, and social services</i>	<i>1,563</i>	<i>1,541</i>	<i>1,585</i>	<i>1,645</i>	<i>1,604</i>	<i>1,628</i>	<i>1,772</i>	<i>1,656</i>	<i>1,970</i>
<i>Health</i>	<i>4,071</i>	<i>2,961</i>	<i>3,064</i>	<i>2,674</i>	<i>3,241</i>	<i>3,317</i>	<i>3,398</i>	<i>3,115</i>	<i>3,469</i>
<i>Income security</i>	<i>10,533</i>	<i>11,652</i>	<i>11,719</i>	<i>13,045</i>	<i>11,632</i>	<i>11,568</i>	<i>11,129</i>	<i>11,590</i>	<i>11,598</i>
<i>Veterans benefits and services</i>	<i>1,467</i>	<i>1,630</i>	<i>1,606</i>	<i>1,611</i>	<i>1,684</i>	<i>1,625</i>	<i>1,225</i>	<i>1,338</i>	<i>1,430</i>
<i>Law enforcement and justice</i>	<i>297</i>	<i>340</i>	<i>244</i>	<i>292</i>	<i>305</i>	<i>285</i>	<i>316</i>	<i>291</i>	<i>269</i>
<i>General government</i>	<i>326</i>	<i>93</i>	<i>285</i>	<i>284</i>	<i>113</i>	<i>488</i>	<i>324</i>	<i>198</i>	<i>347</i>
<i>Revenue sharing and general-purpose fiscal assistance</i>	<i>127</i>	<i>2,062</i>	<i>44</i>	<i>31</i>	<i>2,103</i>	<i>45</i>	<i>47</i>	<i>2,257</i>	<i>44</i>
<i>Interest⁵</i>	<i>6,025</i>	<i>2,382</i>	<i>2,674</i>	<i>2,522</i>	<i>2,751</i>	<i>2,690</i>	<i>5,908</i>	<i>2,494</i>	<i>2,844</i>
<i>Undistributed offsetting receipts^{5, 6}</i>	<i>-4,207</i>	<i>-460</i>	<i>-588</i>	<i>-459</i>	<i>-475</i>	<i>-609</i>	<i>-4,211</i>	<i>-1,338</i>	<i>-587</i>

29. U.S. Budget receipts and outlays—Continued

Millions of dollars

Source or type	Calendar year			
	1977			
	Sept.	Oct.	Nov.	Dec.
Receipts				
All sources.....	36,642	24,127	27,596	32,794
Individual income taxes, net.....	17,327	13,275	13,171	13,941
Withheld.....	11,776	12,770	12,916	13,351
Presidential Election Campaign Fund				
Nonwithheld.....	5,903	711	430	770
Refunds.....	352	206	174	179
Corporation income taxes:				
Gross receipts.....	8,770	2,159	1,386	9,549
Refunds.....	394	714	466	337
Social insurance taxes and contributions, net.....	7,828	6,550	10,404	6,647
Payroll employment taxes and contributions ¹	6,990	5,542	8,750	6,030
Self-employment taxes and contributions ¹	309			7
Unemployment insurance.....	94	541	1,216	123
Other net receipts ²	434	466	438	486
Excise taxes.....	1,589	1,529	1,615	1,463
Customs deposits.....	494	406	459	501
Estate and gift taxes.....	454	410	439	482
Miscellaneous receipts ³	575	512	587	549
Outlays				
All types ⁴	35,097	38,790	36,864	37,646
National defense.....	8,979	8,087	8,974	8,417
International affairs ⁴	868	446	251	371
General science, space, and technology.....	393	378	389	382
Natural resources, environment, and energy.....	1,511	1,259	1,527	1,561
Agriculture.....	50	1,103	1,553	1,697
Commerce and transportation.....	1,863	3,586	1,777	1,551
Community and regional development.....	941	628	1,058	795
Education, training, employment, and social services.....	1,801	1,761	1,834	1,778
Health.....	3,316	3,355	2,613	3,554
Income security.....	11,643	11,476	12,635	12,105
Veterans benefits and services.....	1,325	1,587	1,571	2,613
Law enforcement and justice.....	267	282	321	293
General government.....	326	182	376	320
Revenue sharing and general-purpose fiscal assistance.....	65	2,274	249	37
Interest ⁵	2,722	2,908	2,758	6,236
Undistributed offsetting receipts ^{6, 7}	-973	-524	-1,021	-4,063

30. Federal debt subject to statutory limit—Types and ownership

Billions of dollars

Item	1973				1974				1975	
	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
	Federal debt outstanding	469.6	468.4	472.1	480.7	485.7	486.2	493.1	504.0	520.7	544.1
<i>Public debt securities</i>	457.9	457.3	460.6	469.1	473.7	474.2	481.5	492.7	509.7	533.7
Held by public.....	339.9	333.9	332.0	339.4	342.5	336.0	340.9	351.5	371.2	387.9
Held by agencies.....	118.0	123.4	127.8	129.6	131.2	138.2	140.6	141.2	138.5	145.3
<i>Agency securities</i>	11.8	11.1	11.5	11.6	12.0	12.0	11.7	11.3	11.0	10.9
Held by public.....	9.7	9.1	9.5	9.6	10.0	10.0	9.7	9.3	9.1	9.0
Held by agencies.....	2.1	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.9	1.9
Debt subject to statutory limit	459.9	459.1	462.4	470.9	475.4	476.0	481.7	493.0	510.6	534.2
<i>Public debt securities</i>	458.0	456.7	460.8	468.4	473.1	473.6	479.4	490.5	509.0	532.6
<i>Other debt</i> ¹	1.9	2.4	1.6	2.4	2.4	2.4	2.4	2.4	1.6	1.6
MEMO: Statutory debt limit	465.0	465.0	465.0	475.7	475.7	495.0	495.0	495.0	531.0	577.0
	1975		1976				1977			
	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31
Federal debt outstanding	564.6	587.6	611.4	631.9	* 646.4	665.5	680.1	685.2	709.1	729.2
<i>Public debt securities</i>	553.6	576.6	600.5	620.4	634.7	653.5	669.2	674.4	698.8	718.9
Held by public.....	411.4	437.3	461.4	470.8	488.6	506.4	524.3	523.2	543.4	564.1
Held by agencies.....	142.3	139.3	139.1	149.6	146.1	147.1	144.9	151.2	155.5	154.8
<i>Agency securities</i>	10.9	10.9	10.9	11.5	11.6	12.0	10.9	10.8	10.3	10.2
Held by public.....	9.0	8.9	8.9	9.5	* 9.7	10.0	9.1	9.0	8.5	8.4
Held by agencies.....	2.0	2.0	2.0	2.9	1.9	1.9	1.8	1.8	1.8	1.8
Debt subject to statutory limit	554.7	577.8	601.6	621.6	635.8	654.7	670.3	675.6	700.0	720.1
<i>Public debt securities</i>	553.0	576.0	599.6	619.8	634.1	652.9	668.6	673.8	698.2	718.3
<i>Other debt</i> ¹	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
MEMO: Statutory debt limit	577.0	595.0	627.0	636.0	636.0	682.0	682.0	700.0	700.0	752.0

31. Gross public debt of the U.S. Treasury—Types and ownership—Continued

Billions of dollars, end of period

Type and holder	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total gross public debt ¹	494.1	499.7	509.7	516.7	528.2	533.2	538.2	547.7	553.6	562.0	566.8	576.6
By type:												
Interest-bearing debt	493.1	498.7	508.6	515.8	527.0	532.1	537.2	546.7	552.6	561.1	565.8	575.7
Marketable	286.1	289.8	300.0	307.2	314.9	315.6	323.7	331.1	338.9	350.9	355.9	363.2
Bills	121.0	123.0	124.0	126.9	131.5	128.6	133.4	138.1	142.8	147.1	151.1	157.5
Notes	131.8	132.7	141.9	145.0	146.5	150.3	153.6	155.2	158.5	166.3	166.1	167.1
Bonds	33.3	34.1	34.1	35.3	36.8	36.8	36.7	37.8	37.7	37.6	38.7	38.6
Nonmarketable ²	207.0	208.8	208.6	208.6	212.1	216.5	213.5	215.6	213.7	210.2	209.9	212.5
Convertible bonds ³	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Foreign issues ⁴	23.0	23.3	24.0	23.6	23.5	23.2	22.2	21.6	21.5	21.2	21.3	21.6
Savings bonds and notes	64.2	64.5	64.8	65.2	65.5	65.9	66.3	66.6	66.9	67.2	67.6	67.9
Govt.-account series ⁵	116.9	118.1	116.8	116.8	120.1	124.2	121.7	124.1	121.9	118.2	117.5	119.4
By holder: ⁶												
U.S. Govt. agencies and trust funds	139.0	139.8	138.5	138.0	140.9	145.3	142.5	144.8	142.3	138.8	137.7	139.3
Federal Reserve Banks	81.3	81.1	81.4	87.8	85.6	84.7	81.9	82.5	87.0	87.2	85.1	87.9
Private investors	273.8	278.9	289.8	290.9	301.7	303.2	313.8	320.4	324.4	336.0	343.9	349.4
Commercial banks	54.6	56.5	61.8	64.1	67.7	69.0	71.8	74.8	78.3	79.3	82.2	85.1
Mutual savings banks	2.6	2.7	2.9	3.2	3.4	3.6	3.7	3.9	4.0	4.2	4.4	4.5
Insurance companies	6.3	6.3	6.6	6.8	7.1	7.1	7.4	7.5	7.7	7.9	8.8	9.3
Other corporations	11.3	11.4	12.0	12.5	13.7	13.2	16.2	16.0	15.0	17.5	20.0	20.2
State and local govts.	30.0	30.5	29.7	29.8	29.8	29.6	31.4	31.2	32.2	33.8	33.9	33.8
Individuals:												
Savings bonds	63.7	64.0	64.3	64.7	65.1	65.4	65.8	66.1	66.4	66.7	67.1	67.4
Other securities	21.6	21.3	21.4	21.4	21.5	21.6	21.8	22.6	23.2	23.8	23.9	24.0
Foreign and international ⁷	61.5	64.6	65.0	64.9	66.9	66.0	66.7	67.3	65.5	66.9	66.1	66.5
Other miscellaneous investors ⁸	22.2	21.6	26.1	23.4	26.6	27.6	29.1	31.1	32.2	35.8	37.5	38.6
	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total gross public debt ¹	584.4	593.9	600.5	602.0	610.7	620.4	624.5	633.3	634.7	637.6	644.6	653.5
By type:												
Interest-bearing debt	581.9	592.9	599.2	600.9	608.1	619.3	623.6	632.3	633.6	635.1	643.6	652.5
Marketable	369.3	378.8	385.3	386.4	388.0	392.6	397.7	404.3	407.7	408.6	415.4	421.3
Bills	159.6	162.1	163.1	161.8	161.8	161.2	161.4	161.4	161.5	161.5	161.7	164.0
Notes	171.1	177.6	183.1	185.8	186.5	191.8	197.2	203.0	206.3	207.3	213.0	216.7
Bonds	38.6	39.1	39.0	38.9	39.7	39.6	39.1	39.9	39.8	39.8	40.7	40.6
Nonmarketable ²	212.5	214.1	213.9	214.5	220.1	226.7	225.9	228.0	225.9	226.5	228.2	231.2
Convertible bonds ³	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Foreign issues ⁴	21.6	21.7	21.7	21.6	21.5	21.5	21.4	21.0	20.8	22.3	22.5	22.3
Savings bonds and notes	68.2	68.6	69.0	69.4	69.8	70.1	70.8	71.5	71.2	71.5	71.9	72.3
Govt.-account series ⁵	119.0	120.1	119.4	119.5	124.6	130.6	128.9	130.6	128.6	127.2	127.4	129.7
By holder: ⁶												
U.S. Govt. agencies and trust funds	139.3	139.8	139.1	139.1	143.7	149.4	147.6	148.0	146.1	144.6	144.9	147.1
Federal Reserve Banks	89.8	89.0	89.8	91.8	90.5	94.4	90.7	94.0	96.4	95.7	91.7	97.0
Private investors	355.3	365.0	371.7	371.0	376.4	376.4	386.2	391.3	392.2	397.3	408.1	409.5
Commercial banks	86.0	87.2	91.9	91.7	91.6	91.8	94.0	92.5	93.3	94.8	99.8	102.5
Mutual savings banks	4.7	4.9	5.1	5.1	5.3	5.1	5.3	5.4	5.3	5.3	5.3	5.5
Insurance companies	10.0	10.1	10.4	10.3	10.4	10.5	11.1	11.6	11.6	12.1	12.2	12.3
Other corporations	21.2	23.2	23.0	23.8	26.0	25.0	27.0	27.8	25.7	24.7	24.2	25.5
State and local govts.	34.6	36.4	37.8	37.7	27.6	39.5	37.2	38.7	39.1	41.5	42.1	41.6
Individuals:												
Savings bonds	67.7	68.1	68.5	68.9	69.3	69.6	70.3	71.0	70.9	71.3	71.7	72.0
Other securities	24.0	25.8	26.0	25.8	26.6	26.8	26.8	28.8	28.8	28.8	29.0	28.8
Foreign and international ⁷	68.3	69.6	68.1	70.2	71.0	69.8	72.8	74.6	74.6	75.2	76.0	78.1
Other miscellaneous investors ⁸	38.9	39.9	40.8	37.4	38.7	38.2	41.9	40.9	42.9	43.6	47.7	43.2

31. Gross public debt of the U.S. Treasury—Types and ownership—Continued

Billions of dollars, end of period

Type and holder	1977											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total gross public debt ¹	653.9	663.3	669.2	671.0	672.1	674.4	673.9	685.2	698.8	697.4	708.0	718.9
By type:												
Interest-bearing debt	653.0	662.3	668.2	668.5	671.0	673.4	671.4	684.1	697.6	696.3	707.0	715.2
Marketable	<i>424.0</i>	<i>431.6</i>	<i>435.4</i>	<i>434.1</i>	<i>431.5</i>	<i>431.1</i>	<i>430.2</i>	<i>438.1</i>	<i>443.5</i>	<i>447.4</i>	<i>454.9</i>	<i>459.9</i>
Bills.....	164.0	164.2	164.3	162.0	157.9	155.1	154.2	154.3	156.1	156.2	156.7	161.1
Notes.....	219.5	225.9	229.6	230.7	230.2	232.9	231.4	238.1	241.7	245.6	251.1	251.8
Bonds.....	40.5	41.6	41.5	41.4	43.3	43.2	44.7	45.8	45.7	45.7	47.1	47.0
Nonmarketable ²	<i>229.0</i>	<i>230.7</i>	<i>232.8</i>	<i>234.4</i>	<i>239.5</i>	<i>242.2</i>	<i>241.1</i>	<i>245.9</i>	<i>254.1</i>	<i>248.9</i>	<i>252.1</i>	<i>255.3</i>
Convertible bonds ³	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Foreign issues ⁴	22.2	22.1	22.1	21.9	21.8	21.7	21.5	21.4	21.8	21.1	21.7	22.2
Savings bonds and notes.....	72.6	73.0	73.4	73.9	74.3	74.7	75.2	75.5	75.8	76.2	76.6	77.0
Govt.-account series ⁵	126.8	127.8	128.2	129.0	133.0	134.8	132.4	136.3	140.1	136.9	138.6	139.8
By holder: ⁶												
U.S. Govt. agencies and trust funds.....	144.0	144.4	145.0	145.5	149.4	151.2	148.7	151.9	155.5	152.2	153.9	154.8
Federal Reserve Banks.....	94.1	95.8	96.0	99.8	97.4	102.2	98.6	98.4	*104.7	94.6	96.5	102.5
Private investors	415.8	423.1	428.3	425.7	425.3	421.0	426.5	434.9	438.6	450.6	457.6	461.3
Commercial banks.....	101.0	104.5	106.0	103.5	102.2	104.9	100.1	100.0	101.0	100.5	101.4	102.4
Mutual savings banks.....	5.6	5.7	5.2	6.2	6.1	6.0	6.0	6.0	6.1	6.0	6.0	6.0
Insurance companies.....	12.2	12.2	12.2	12.6	12.9	14.2	14.1	14.1	14.5	14.7	15.3	15.5
Other corporations.....	27.8	27.9	26.0	26.3	25.8	23.8	23.5	24.5	23.9	23.8	23.4	22.2
State and local govts.....	44.4	42.3	43.4	46.9	49.1	48.4	47.8	52.7	53.5	54.5	55.6	55.1
Individuals:												
Savings bonds.....	72.4	72.8	72.8	73.2	73.7	74.0	74.9	75.2	75.6	76.0	76.4	76.7
Other securities.....	28.6	28.7	28.7	28.6	28.6	28.6	28.4	28.5	28.3	28.4	28.5	28.6
Foreign and international ⁷	80.3	82.3	84.7	86.1	86.0	87.9	90.2	91.9	95.5	101.3	106.7	109.6
Other miscellaneous investors ⁸	40.6	42.9	44.7	39.3	40.7	36.0	41.5	42.1	40.7	45.3	44.2	45.1

32. U.S. Government marketable securities—Ownership, by maturity ¹

A. All maturities

Par value; millions of dollars; end of period

Type of holder	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	All holders	269,775	262,971	262,356	270,224	273,596	266,575	272,608	282,891	299,989	315,606
U.S. Government agencies and trust funds	20,040	20,081	20,872	20,962	21,272	21,229	21,444	21,391	20,841	20,475
Federal Reserve Banks	74,276	75,022	76,217	78,516	79,483	80,485	81,035	80,501	81,418	84,749
<i>Private investors</i>	<i>175,459</i>	<i>167,868</i>	<i>165,267</i>	<i>170,746</i>	<i>172,841</i>	<i>164,861</i>	<i>170,129</i>	<i>180,999</i>	<i>197,730</i>	<i>210,382</i>
Commercial banks	47,837	45,139	42,403	45,737	45,524	40,181	39,042	42,755	48,840	53,335
Mutual savings banks	2,517	2,351	2,037	1,955	1,855	1,673	1,452	1,477	1,751	2,435
Insurance companies	5,106	4,932	4,895	4,956	4,959	4,571	4,519	4,741	5,119	5,542
Nonfinancial corporations	5,850	4,599	3,944	4,905	5,513	4,400	4,250	4,246	4,911	5,136
Savings and loan associations	2,838	2,674	2,341	2,103	2,184	1,907	1,729	1,663	1,969	2,212
State and local governments	11,195	10,406	10,165	9,829	10,723	8,238	8,660	7,864	8,189	8,022
All others	100,116	97,767	99,482	101,261	102,083	103,891	110,477	118,253	126,952	133,700
	1975		1976				1977			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	338,946	363,191	385,296	392,581	407,663	421,276	435,379	431,149	443,508	459,927
U.S. Government agencies and trust funds	19,702	19,397	19,110	18,354	16,640	16,485	15,788	15,425	14,619	14,420
Federal Reserve Banks	86,998	87,934	89,753	94,446	96,427	96,971	95,987	102,239	102,215	101,191
<i>Private investors</i>	<i>232,246</i>	<i>255,860</i>	<i>276,433</i>	<i>279,781</i>	<i>294,596</i>	<i>307,820</i>	<i>323,604</i>	<i>313,385</i>	<i>326,674</i>	<i>344,315</i>
Commercial banks	60,459	64,398	69,742	69,162	70,201	78,262	80,133	79,059	75,132	75,363
Mutual savings banks	2,882	3,300	3,895	3,885	3,975	4,072	4,519	4,390	4,422	4,379
Insurance companies	6,085	7,565	8,577	8,670	9,654	10,284	10,091	11,372	11,533	12,378
Nonfinancial corporations	5,904	9,365	11,275	13,025	14,102	14,193	14,284	12,487	11,126	9,474
Savings and loan associations	2,805	2,793	4,180	4,318	4,439	4,576	5,605	4,827	5,179	4,817
State and local governments	9,303	9,285	11,334	13,174	11,467	12,252	12,625	14,522	16,960	15,495
All others	144,809	159,154	167,431	167,548	180,759	184,182	196,347	186,828	202,322	222,409

B. Total maturing within 1 year

Par value; millions of dollars; end of period

Type of holder	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	All holders	130,187	122,803	129,114	141,571	145,453	139,942	143,349	148,086	158,046	163,891
U.S. Government agencies and trust funds	1,751	1,656	1,884	2,220	2,416	2,660	2,600	2,400	2,519	2,317
Federal Reserve Banks	40,268	37,106	42,494	46,189	47,032	50,132	47,881	45,388	47,019	45,953
<i>Private investors</i>	<i>88,168</i>	<i>84,041</i>	<i>84,736</i>	<i>93,162</i>	<i>96,005</i>	<i>87,150</i>	<i>92,868</i>	<i>100,298</i>	<i>108,508</i>	<i>115,621</i>
Commercial banks	14,807	14,561	13,781	17,499	16,726	11,334	11,823	14,873	16,217	19,643
Mutual savings banks	503	490	453	562	509	377	349	399	385	519
Insurance companies	828	731	732	779	815	569	519	722	720	762
Nonfinancial corporations	4,446	3,287	2,766	3,295	3,561	2,327	2,673	2,623	2,777	2,871
Savings and loan associations	849	712	549	576	603	385	370	350	511	569
State and local governments	6,635	5,904	6,016	5,845	7,026	4,508	4,829	4,121	4,793	4,290
All others	60,100	58,356	60,439	64,606	66,765	67,650	72,305	77,210	83,105	86,967
	1975		1976				1977			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	180,165	199,692	203,780	204,167	206,062	211,035	218,080	211,955	217,917	230,691
U.S. Government agencies and trust funds	2,883	2,769	3,018	2,402	2,298	2,012	1,957	1,811	951	1,906
Federal Reserve Banks	46,641	46,845	46,504	51,469	50,462	51,569	49,695	52,792	55,637	56,702
<i>Private investors</i>	<i>130,641</i>	<i>150,078</i>	<i>154,258</i>	<i>150,296</i>	<i>153,302</i>	<i>157,454</i>	<i>166,428</i>	<i>157,353</i>	<i>161,329</i>	<i>172,084</i>
Commercial banks	24,943	29,875	29,290	28,177	26,524	31,213	29,881	29,633	28,109	29,477
Mutual savings banks	651	983	1,074	953	1,026	1,214	1,333	1,319	1,334	1,400
Insurance companies	945	2,024	2,055	1,483	1,899	2,191	2,050	1,705	2,116	2,398
Nonfinancial corporations	3,799	7,105	9,168	10,467	10,115	11,009	9,959	9,064	7,979	5,770
Savings and loan associations	902	914	1,781	1,767	1,895	1,984	2,627	2,030	2,198	2,236
State and local governments	5,426	5,288	6,852	8,339	6,604	6,622	6,557	7,530	9,111	7,917
All others	93,975	103,889	104,038	99,110	105,239	103,220	114,020	106,071	110,483	122,885

32. U.S. Government marketable securities—Ownership, by maturity ¹—Continued

C. Bills maturing within 1 year

Par value; millions of dollars; end of period

Type of holder	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	All holders	104,991	100,061	99,762	107,786	111,859	105,019	111,099	119,747	123,972	128,569
U.S. Government agencies and trust funds.....	554	386	456	631	744	462	514	588	511	479
Federal Reserve Banks.....	33,539	34,246	34,652	36,928	36,938	37,321	38,220	36,990	36,087	37,239
<i>Private investors</i>	<i>70,898</i>	<i>65,429</i>	<i>64,654</i>	<i>70,227</i>	<i>74,177</i>	<i>67,236</i>	<i>72,365</i>	<i>82,168</i>	<i>87,374</i>	<i>90,851</i>
Commercial banks.....	7,640	6,812	5,080	7,901	7,763	3,309	3,227	6,952	6,976	9,241
Mutual savings banks.....	234	229	139	222	240	135	117	207	152	212
Insurance companies.....	371	212	262	312	413	194	217	414	405	421
Nonfinancial corporations.....	3,190	1,426	1,270	1,695	2,129	1,219	1,606	1,859	2,011	2,010
Savings and loan associations.....	496	310	117	121	194	53	53	87	240	285
State and local governments.....	5,727	4,996	4,600	4,483	5,677	3,245	3,502	3,319	4,078	3,466
All others.....	53,240	51,444	53,186	55,493	57,761	59,081	63,643	69,330	73,512	75,216
	1975		1976				1977			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	142,803	157,483	163,140	161,198	161,505	163,992	161,977	155,064	156,091	161,081
U.S. Government agencies and trust funds.....	241	207	457	418	544	449	305	270	182	32
Federal Reserve Banks.....	37,559	38,018	38,330	40,833	41,364	41,279	39,455	42,388	42,256	42,004
<i>Private investors</i>	<i>105,003</i>	<i>119,258</i>	<i>124,353</i>	<i>119,947</i>	<i>119,597</i>	<i>122,264</i>	<i>124,504</i>	<i>112,406</i>	<i>113,654</i>	<i>119,035</i>
Commercial banks.....	14,023	17,481	17,841	16,749	14,413	17,303	13,974	11,669	10,556	11,996
Mutual savings banks.....	317	554	585	410	368	454	436	397	438	484
Insurance companies.....	529	1,513	1,546	961	1,263	1,463	1,123	732	1,128	1,187
Nonfinancial corporations.....	3,017	5,829	7,890	8,804	8,731	9,939	8,745	7,576	5,875	4,329
Savings and loan associations.....	578	518	1,265	1,224	1,280	1,266	1,617	1,013	1,041	806
State and local governments.....	4,565	4,566	5,871	7,460	5,452	5,556	5,287	5,886	7,481	6,092
All others.....	81,974	88,797	89,354	84,338	88,090	86,282	93,322	85,133	87,135	94,152

D. Other than bills maturing within 1 year

Par value; millions of dollars; end of period

Type of holder	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	All holders	25,196	22,742	29,352	33,785	33,594	34,923	32,250	28,339	34,074	35,322
U.S. Government agencies and trust funds.....	1,197	1,270	1,428	1,589	1,672	2,198	2,086	1,812	2,008	1,838
Federal Reserve Banks.....	6,729	2,860	7,842	9,261	10,094	12,811	9,661	8,399	10,932	8,714
<i>Private investors</i>	<i>17,270</i>	<i>18,612</i>	<i>20,082</i>	<i>22,935</i>	<i>21,828</i>	<i>19,914</i>	<i>20,503</i>	<i>18,130</i>	<i>21,134</i>	<i>24,770</i>
Commercial banks.....	7,167	7,749	8,701	9,598	8,963	8,025	8,596	7,921	9,241	10,402
Mutual savings banks.....	269	261	314	340	269	242	232	192	233	307
Insurance companies.....	457	519	470	467	402	375	302	308	315	341
Nonfinancial corporations.....	1,256	1,861	1,496	1,600	1,432	1,108	1,067	764	766	861
Savings and loan associations.....	353	402	432	455	409	332	317	263	271	284
State and local governments.....	908	908	1,416	1,362	1,349	1,263	1,327	802	715	824
All others.....	6,860	6,912	7,253	9,113	9,004	8,569	8,662	7,880	9,593	11,751
	1975		1976				1977			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	37,362	42,209	40,640	42,969	44,557	47,043	53,816	56,891	61,826	69,610
U.S. Government agencies and trust funds.....	2,642	2,562	2,561	1,984	1,754	1,563	1,652	1,541	769	1,874
Federal Reserve Banks.....	9,082	8,827	8,174	10,636	9,098	10,290	10,240	10,404	13,381	14,698
<i>Private investors</i>	<i>25,638</i>	<i>30,820</i>	<i>29,905</i>	<i>30,349</i>	<i>33,705</i>	<i>35,190</i>	<i>41,924</i>	<i>44,947</i>	<i>47,675</i>	<i>53,039</i>
Commercial banks.....	10,920	12,394	11,449	11,428	12,111	13,910	15,907	17,964	17,553	15,482
Mutual savings banks.....	334	429	489	543	658	760	897	922	896	916
Insurance companies.....	416	511	509	522	636	728	927	973	987	1,211
Nonfinancial corporations.....	782	1,276	1,278	1,663	1,384	1,070	1,214	1,488	2,104	1,441
Savings and loan associations.....	324	396	516	543	615	718	1,010	1,017	1,157	1,430
State and local governments.....	861	722	981	879	1,152	1,066	1,270	1,644	1,630	1,825
All others.....	12,001	15,092	14,684	14,772	17,149	16,938	20,698	20,938	23,348	28,733

32. U.S. Government marketable securities—Ownership, by maturity ¹—Continued

E. 1- to 5-year maturities

Par value; millions of dollars; end of period

Type of holder	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	All holders	95,425	88,223	80,576	81,715	79,045	77,199	79,410	85,311	90,362	101,973
U.S. Government agencies and trust funds.....	7,207	7,129	7,016	7,714	7,379	6,865	7,783	7,823	7,871	7,626
Federal Reserve Banks.....	28,288	26,956	22,619	23,062	22,618	20,231	21,289	23,282	21,288	28,440
<i>Private investors</i>	<i>59,930</i>	<i>54,138</i>	<i>50,941</i>	<i>50,939</i>	<i>49,048</i>	<i>50,103</i>	<i>50,338</i>	<i>54,206</i>	<i>61,203</i>	<i>65,907</i>
Commercial banks.....	28,010	24,884	22,841	22,878	22,381	22,741	21,246	22,717	26,503	28,415
Mutual savings banks.....	1,231	1,063	820	750	710	717	602	614	743	1,150
Insurance companies.....	1,188	1,030	1,020	1,073	1,066	1,009	979	1,061	1,357	1,549
Nonfinancial corporations.....	1,258	1,170	1,009	1,281	1,528	1,476	1,204	1,423	1,805	1,969
Savings and loan associations.....	1,309	1,135	988	1,011	968	923	820	835	995	1,239
State and local governments.....	2,103	1,949	1,815	1,870	1,724	1,715	1,800	1,796	1,590	1,700
All others.....	24,831	22,907	22,448	22,076	20,671	21,522	23,687	25,760	28,210	29,885
	1975		1976				1977			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	109,540	112,270	123,933	127,017	131,102	141,132	147,108	144,503	148,428	151,264
U.S. Government agencies and trust funds.....	6,632	7,058	6,674	6,500	5,726	6,141	6,158	5,949	5,931	4,788
Federal Reserve Banks.....	30,685	30,518	31,045	29,939	30,531	31,249	30,966	31,554	29,178	27,012
<i>Private investors</i>	<i>72,223</i>	<i>74,694</i>	<i>86,214</i>	<i>90,578</i>	<i>94,845</i>	<i>103,742</i>	<i>109,984</i>	<i>107,000</i>	<i>113,319</i>	<i>119,464</i>
Commercial banks.....	30,637	29,629	35,362	35,909	36,740	40,005	42,980	41,725	39,724	38,691
Mutual savings banks.....	1,447	1,524	1,924	2,114	2,097	2,010	2,186	2,144	2,142	2,112
Insurance companies.....	1,836	2,359	3,100	3,503	3,744	3,885	3,827	4,274	4,282	4,729
Nonfinancial corporations.....	1,856	1,967	1,865	2,285	3,578	2,618	3,708	2,972	2,518	3,183
Savings and loan associations.....	1,509	1,558	2,120	2,274	2,283	2,360	2,734	2,588	2,758	2,368
State and local governments.....	1,749	1,761	2,040	2,271	2,252	2,543	2,848	3,826	4,221	3,875
All others.....	33,190	35,894	39,803	42,223	44,151	50,321	51,701	49,497	57,672	64,505

F. 5- to 10-year maturities

Par value; millions of dollars; end of period

Type of holder	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	All holders	22,356	31,111	31,103	25,134	26,965	26,957	29,044	27,897	29,255	26,830
U.S. Government agencies and trust funds.....	4,992	5,369	5,452	4,389	4,573	4,633	4,751	4,721	3,998	4,309
Federal Reserve Banks.....	4,133	9,358	9,394	7,504	7,987	8,127	9,945	9,664	10,485	7,137
<i>Private investors</i>	<i>13,231</i>	<i>16,384</i>	<i>16,260</i>	<i>13,241</i>	<i>14,405</i>	<i>14,197</i>	<i>14,348</i>	<i>13,512</i>	<i>14,772</i>	<i>15,384</i>
Commercial banks.....	4,018	4,728	4,716	4,022	5,106	4,845	4,932	4,151	5,126	4,394
Mutual savings banks.....	294	373	342	211	230	218	177	174	285	406
Insurance companies.....	857	1,271	1,278	1,278	1,297	1,276	1,327	1,310	1,357	1,707
Nonfinancial corporations.....	85	91	90	260	356	528	302	115	264	159
Savings and loan associations.....	388	534	517	320	372	360	320	282	278	265
State and local governments.....	711	1,016	930	778	737	738	856	815	545	717
All others.....	6,878	8,371	8,387	6,372	6,307	6,232	6,434	6,664	6,918	7,735
	1975		1976				1977			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	25,436	26,436	32,386	35,561	44,029	43,045	43,204	45,955	45,872	45,328
U.S. Government agencies and trust funds.....	3,951	3,283	3,082	3,039	2,540	2,879	2,149	2,141	2,139	2,129
Federal Reserve Banks.....	5,971	6,463	7,766	8,353	10,242	9,148	9,901	11,371	10,666	10,404
<i>Private investors</i>	<i>15,514</i>	<i>16,690</i>	<i>21,538</i>	<i>24,169</i>	<i>31,247</i>	<i>31,018</i>	<i>31,154</i>	<i>32,443</i>	<i>33,067</i>	<i>32,795</i>
Commercial banks.....	3,994	4,071	4,337	4,324	6,151	6,278	6,559	7,063	6,504	6,162
Mutual savings banks.....	437	448	562	546	600	567	703	662	640	584
Insurance companies.....	1,781	1,592	1,854	2,020	2,333	2,546	2,645	2,884	3,066	3,204
Nonfinancial corporations.....	160	175	120	189	316	370	337	262	375	307
Savings and loan associations.....	267	216	175	177	174	155	174	139	149	143
State and local governments.....	765	782	886	971	1,162	1,465	1,416	1,345	1,257	1,283
All others.....	8,110	9,405	13,604	15,943	20,511	19,637	19,319	20,086	21,076	21,112

32. U.S. Government marketable securities—Ownership, by maturity¹—Continued
G. 10- to 20-year maturities

Par value; millions of dollars; end of period

Type of holder	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	All holders	16,059	14,477	15,317	15,659	16,092	17,403	14,924	14,833	15,476	14,509
U.S. Government agencies and trust funds.....	4,592	4,319	4,879	5,019	5,284	5,719	4,673	4,670	4,802	4,233
Federal Reserve Banks.....	1,477	1,417	1,522	1,577	1,648	1,753	1,433	1,453	1,507	1,419
<i>Private investors</i>	<i>9,990</i>	<i>8,741</i>	<i>8,916</i>	<i>9,063</i>	<i>9,160</i>	<i>9,931</i>	<i>8,818</i>	<i>8,710</i>	<i>9,167</i>	<i>8,857</i>
Commercial banks.....	928	792	808	1,065	1,023	1,010	778	733	722	639
Mutual savings banks.....	352	276	279	300	254	259	229	202	195	243
Insurance companies.....	1,661	1,319	1,326	1,301	1,278	1,329	1,311	1,297	1,336	1,170
Nonfinancial corporations.....	59	39	64	54	53	56	51	26	23	89
Savings and loan associations.....	219	214	207	151	191	214	193	173	166	114
State and local governments.....	1,217	1,095	1,054	1,003	913	1,031	884	800	918	838
All others.....	5,554	5,006	5,178	5,189	5,448	6,032	5,372	5,479	5,806	5,764
	1975		1976		1977					
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	14,370	14,264	14,131	13,979	13,221	11,865	11,718	11,607	13,001	12,906
U.S. Government agencies and trust funds.....	4,233	4,233	4,246	4,298	3,676	3,102	3,102	3,102	3,102	3,102
Federal Reserve Banks.....	1,490	1,507	1,534	1,595	1,606	1,363	1,380	1,413	1,471	1,510
<i>Private investors</i>	<i>8,647</i>	<i>8,524</i>	<i>8,351</i>	<i>8,086</i>	<i>7,939</i>	<i>7,400</i>	<i>7,236</i>	<i>7,092</i>	<i>8,428</i>	<i>8,295</i>
Commercial banks.....	622	552	517	494	451	339	322	314	480	456
Mutual savings banks.....	232	232	220	197	184	139	136	135	204	137
Insurance companies.....	1,151	1,154	1,150	1,134	1,117	1,114	1,084	1,577	1,276	1,245
Nonfinancial corporations.....	64	61	56	54	60	142	191	146	131	133
Savings and loan associations.....	104	82	88	81	69	64	55	56	58	54
State and local governments.....	842	896	832	802	760	718	663	634	857	890
All others.....	5,630	5,546	5,488	5,325	5,299	4,884	4,785	4,230	5,431	5,380

H. Over-20-year maturities

Par value; millions of dollars; end of period

Type of holder	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	All holders	5,748	6,357	6,245	6,145	6,040	5,074	5,879	6,764	6,850	8,403
U.S. Government agencies and trust funds.....	1,498	1,609	1,640	1,620	1,620	1,351	1,637	1,777	1,651	1,990
Federal Reserve Banks.....	110	184	190	184	198	241	486	713	1,119	1,801
<i>Private investors</i>	<i>4,140</i>	<i>4,564</i>	<i>4,415</i>	<i>4,341</i>	<i>4,222</i>	<i>3,482</i>	<i>3,756</i>	<i>4,274</i>	<i>4,080</i>	<i>4,612</i>
Commercial banks.....	74	175	258	272	290	250	263	280	272	244
Mutual savings banks.....	136	149	143	131	151	102	94	88	143	116
Insurance companies.....	574	581	539	523	501	389	383	351	348	354
Nonfinancial corporations.....	1	12	15	15	14	13	20	59	41	48
Savings and loan associations.....	74	80	80	45	50	25	25	23	19	25
State and local governments.....	529	441	350	332	323	246	291	332	343	476
All others.....	2,752	3,126	3,030	3,023	2,893	2,457	2,680	3,141	2,914	3,348
	1975		1976		1977					
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	9,435	10,530	11,066	11,857	13,249	14,200	15,269	17,129	18,288	19,738
U.S. Government agencies and trust funds.....	2,002	2,053	2,089	2,115	2,401	2,350	2,421	2,421	2,495	2,495
Federal Reserve Banks.....	2,210	2,601	2,904	3,090	3,587	3,642	4,045	5,110	5,262	5,564
<i>Private investors</i>	<i>5,223</i>	<i>5,876</i>	<i>6,073</i>	<i>6,652</i>	<i>7,261</i>	<i>8,208</i>	<i>8,803</i>	<i>9,598</i>	<i>10,531</i>	<i>11,679</i>
Commercial banks.....	263	271	236	258	334	427	390	324	315	578
Mutual savings banks.....	115	112	115	74	68	143	162	157	110	146
Insurance companies.....	372	436	418	530	561	548	485	931	793	802
Nonfinancial corporations.....	25	57	66	31	32	55	89	42	123	81
Savings and loan associations.....	23	22	16	20	18	13	15	13	16	16
State and local governments.....	521	558	724	790	689	904	1,140	1,186	1,513	1,530
All others.....	3,903	4,420	4,498	4,948	5,559	6,120	6,522	6,945	7,660	8,526

33. U.S. Government securities dealers

A. Transactions

Par value; averages of daily figures, in millions of dollars

Type and maturity	1973	1974	1975	1976	1977	1973					
						Jan.	Feb.	Mar.	Apr.	May	June
U.S. Government securities	3,439	3,580	6,026	10,449	10,838	3,158	4,158	3,077	3,185	3,187	2,969
By maturity:											
Bills.....	2,484	2,551	3,889	6,676	6,746	2,306	2,779	2,196	2,383	2,259	2,217
Other within 1 year.....	159	250	223	210	237	139	196	115	152	131	118
1-5 years.....	471	465	1,413	2,317	2,320	443	724	508	440	322	289
5-10 years.....	243	256	363	1,019	1,148	148	371	201	165	323	228
Over 10 years.....	83	58	138	229	387	122	89	57	46	153	118
By type of customer:											
U.S. Government securities dealers.....	665	652	885	1,360	1,267	793	888	713	709	661	593
U.S. Government securities brokers.....	795	965	1,750	3,407	3,709	470	808	585	636	543	622
Commercial banks.....	1,092	998	1,451	2,426	2,295	1,113	1,360	987	1,075	1,057	975
All others ¹	887	965	1,941	3,257	3,567	781	1,103	792	766	927	778
Federal agency securities	743	962	1,042	1,548	1,728	463	647	664	714	687	732
	1973						1974				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
U.S. Government securities	2,993	3,366	3,884	3,384	4,022	3,889	3,659	4,229	3,697	3,338	3,542
By maturity:											
Bills.....	2,134	2,276	2,843	2,629	2,817	2,970	2,816	2,864	2,563	2,419	2,337
Other within 1 year.....	196	127	178	169	184	197	258	328	251	263	308
1-5 years.....	367	706	644	374	485	348	325	402	450	438	693
5-10 years.....	226	172	158	163	447	317	215	561	369	173	133
Over 10 years.....	72	85	61	48	89	58	45	74	64	45	72
By type of customer:											
U.S. Government securities dealers.....	581	566	583	568	655	675	706	795	744	614	711
U.S. Government securities brokers.....	632	874	1,182	954	1,188	1,051	889	1,058	892	836	905
Commercial banks.....	982	1,044	1,142	1,073	1,173	1,123	1,103	1,299	1,071	951	991
All others ¹	799	881	976	789	1,007	1,041	962	1,077	991	937	935
Federal agency securities	700	771	1,048	809	810	869	695	1,019	733	709	861
	1974						1975				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. Government securities	3,086	2,566	3,097	4,118	3,543	3,977	4,111	5,416	5,770	4,467	5,197
By maturity:											
Bills.....	2,268	1,854	2,183	3,060	2,621	2,698	2,923	3,270	3,157	2,622	3,510
Other within 1 year.....	281	260	224	272	180	174	203	225	196	190	172
1-5 years.....	385	348	388	471	498	635	550	1,514	1,521	994	1,096
5-10 years.....	111	66	238	264	193	384	369	303	711	464	285
Over 10 years.....	41	38	64	50	50	86	67	104	185	197	134
By type of customer:											
U.S. Government securities dealers.....	693	490	554	684	607	560	671	888	698	671	704
U.S. Government securities brokers.....	759	685	876	1,349	1,087	1,049	1,196	1,549	2,044	1,183	1,450
Commercial banks.....	877	681	789	1,021	927	1,144	1,120	1,502	1,511	1,198	1,242
All others ¹	757	710	878	1,063	921	1,224	1,125	1,478	1,517	1,416	1,801
Federal agency securities	979	1,044	857	1,228	1,150	1,186	1,087	1,244	1,233	929	904

33. U.S. Government securities dealers—Continued

A. Transactions—Continued

Par value; averages of daily figures, in millions of dollars

Type and maturity	1975								1976		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
U.S. Government securities.....	6,419	5,732	4,675	5,183	5,567	8,714	7,594	7,586	9,509	8,329	9,044
By maturity:											
Bills.....	3,861	3,437	3,165	3,232	3,842	5,675	5,221	5,676	6,755	5,615	6,516
Other within 1 year.....	320	308	136	143	190	255	298	243	294	248	247
1-5 years.....	1,615	1,484	1,131	1,340	1,315	2,332	1,353	1,270	1,765	1,553	1,807
5-10 years.....	466	372	172	333	128	309	534	278	569	755	358
Over 10 years.....	158	132	71	134	91	144	189	120	126	158	116
By type of customer:											
U.S. Government securities dealers.....	981	801	669	742	931	1,271	1,070	1,190	1,265	951	1,308
U.S. Government securities brokers.....	1,917	1,689	1,294	1,405	1,405	2,675	2,176	2,217	3,118	2,387	2,777
Commercial banks.....	1,454	1,336	1,100	1,185	1,197	1,839	1,875	1,977	2,192	2,196	2,276
All others ¹	2,067	1,906	1,613	1,851	2,034	2,929	2,474	2,201	2,935	2,795	2,683
Federal agency securities.....	1,049	1,217	778	845	787	1,250	1,217	1,059	1,418	1,163	1,185
	1976								1977		
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
U.S. Government securities.....	10,293	8,557	8,582	9,664	10,579	9,541	13,240	14,995	13,059	12,502	12,871
By maturity:											
Bills.....	7,417	5,797	6,203	6,618	5,999	5,691	7,425	8,565	7,511	7,630	7,593
Other within 1 year.....	250	205	212	228	171	137	180	170	172	156	283
1-5 years.....	2,186	1,593	1,615	1,771	2,548	2,487	3,084	4,034	3,355	2,805	3,262
5-10 years.....	306	700	426	946	1,498	956	2,252	1,804	1,653	1,604	1,388
Over 10 years.....	134	263	126	100	363	270	300	422	368	307	346
By type of customer:											
U.S. Government securities dealers.....	1,341	952	1,311	1,356	1,401	1,273	1,633	1,873	1,650	1,641	1,537
U.S. Government securities brokers.....	3,150	2,907	2,543	3,230	3,284	2,889	4,768	5,389	4,444	4,586	4,428
Commercial banks.....	2,426	2,128	1,983	2,079	2,355	2,239	2,957	3,279	2,999	2,883	3,013
All others ¹	3,376	2,571	2,744	2,999	3,539	3,140	3,883	4,454	3,966	3,392	3,893
Federal agency securities.....	1,665	1,131	1,118	1,371	1,557	1,616	2,230	2,096	2,025	1,764	1,578
	1977										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
U.S. Government securities.....	11,128	13,597	10,306	8,683	9,078	10,288	9,987	11,231	11,086	9,301	
By maturity:											
Bills.....	7,445	8,829	6,495	5,021	5,905	6,208	6,391	6,916	6,689	5,834	
Other within 1 year.....	234	215	183	215	194	339	211	291	257	264	
1-5 years.....	2,373	2,727	1,981	2,059	1,790	2,216	2,267	2,355	2,136	1,865	
5-10 years.....	883	1,592	1,322	952	752	1,079	785	1,320	1,372	729	
Over 10 years.....	193	235	325	436	438	446	334	348	631	609	
By type of customer:											
U.S. Government securities dealers.....	1,492	1,523	1,059	1,030	962	1,106	1,190	1,195	1,157	1,317	
U.S. Government securities brokers.....	3,300	4,795	3,975	2,529	3,007	3,439	3,516	4,204	3,912	2,819	
Commercial banks.....	2,528	2,705	2,095	1,965	2,124	2,274	2,017	2,126	2,048	1,756	
All others ¹	3,808	4,575	3,177	3,159	2,986	3,469	3,265	3,705	3,968	3,408	
Federal agency securities.....	1,589	2,008	1,780	2,138	1,543	1,863	1,601	1,733	1,697	1,444	

33. U.S. Government securities dealers—Continued

B. Positions ¹

Par value; averages of daily figures, in millions of dollars

Type and maturity	1973	1974	1975	1976	1977	1973									
						Jan.	Feb.	Mar.	Apr.	May	June				
U.S. Government securities	3,105	2,566	5,884	7,592	5,169	4,744	3,394	2,702	2,795	2,626	2,976				
Bills.....	2,665	1,932	4,297	6,290	4,772	4,023	2,835	2,751	2,688	2,203	2,414				
Other within 1 year.....	381	—6	265	188	99	936	530	379	417	393	404				
1-5 years.....	—50	261	886	515	60	—53	—9	—274	—159	—324	—165				
5-10 years.....	22	296	300	402	92	—259	—1	—143	—143	179	91				
Over 10 years.....	86	84	136	198	149	97	39	—11	—9	175	232				
Federal agency securities	593	1,200	939	729	693	281	202	180	274	356	744				
						1973					1974				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May				
U.S. Government securities	1,901	1,788	3,201	3,073	3,617	4,441	3,653	4,081	2,587	1,536	491				
Bills.....	1,634	1,749	2,804	2,588	2,823	3,468	3,112	2,459	2,002	1,436	409				
Other within 1 year.....	428	228	154	270	211	229	98	248	147	141	8				
1-5 years.....	—250	—94	316	93	95	223	51	537	50	—121	—33				
5-10 years.....	—43	—107	—111	56	350	396	262	647	287	62	66				
Over 10 years.....	131	12	38	67	139	124	130	190	102	17	41				
Federal agency securities	511	273	799	904	1,185	1,400	1,324	1,435	1,045	719	788				
						1974					1975				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.				
U.S. Government securities	587	254	2,432	3,033	2,837	4,478	4,821	4,634	5,588	5,737	4,453				
Bills.....	587	475	2,088	2,505	2,216	2,906	2,995	2,603	3,482	3,225	2,837				
Other within 1 year.....	—140	—256	—273	—187	—67	92	105	86	176	210	286				
1-5 years.....	51	—52	215	329	420	714	974	1,236	1,180	1,486	1,036				
5-10 years.....	73	85	337	328	247	602	553	597	536	618	218				
Over 10 years.....	16	3	66	59	21	163	195	111	213	198	77				
Federal agency securities	1,200	908	1,041	1,190	1,414	1,530	1,803	1,531	1,469	1,444	937				
						1975					1976				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.				
U.S. Government securities	6,332	6,768	5,736	5,501	5,718	7,323	6,752	6,061	6,304	6,263	6,884				
Bills.....	4,579	5,418	4,491	4,292	5,129	5,843	4,675	4,984	5,081	5,213	6,107				
Other within 1 year.....	338	505	487	199	85	176	336	290	205	264	253				
1-5 years.....	1,094	748	775	609	410	1,091	640	322	449	381	286				
5-10 years.....	248	100	47	262	56	111	594	218	398	223	122				
Over 10 years.....	73	—3	—64	138	39	102	506	247	170	183	116				
Federal agency securities	896	790	626	610	529	498	953	984	696	602	537				
						1976					1977				
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.				
U.S. Government securities	6,733	5,272	5,895	7,118	8,511	9,496	8,046	9,744	10,841	8,914	6,251				
Bills.....	6,128	4,671	5,331	6,208	6,825	7,988	6,213	7,321	8,394	6,595	4,646				
Other within 1 year.....	200	181	159	162	123	164	228	161	155	138	193				
1-5 years.....	190	232	251	254	493	530	672	1,102	1,337	1,270	587				
5-10 years.....	131	126	144	466	624	510	695	789	596	532	417				
Over 10 years.....	84	62	11	29	446	304	237	373	359	379	407				
Federal agency securities	508	183	335	568	806	867	1,095	1,110	1,435	923	466				
						1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.					
U.S. Government securities	5,226	5,911	3,900	5,757	4,724	2,951	5,011	3,913	4,351	5,114					
Bills.....	4,864	5,215	3,786	5,538	4,724	5,034	3,883	5,323	4,283	4,312					
Other within 1 year.....	237	253	198	15	—7	—191	13	11	120	210					
1-5 years.....	—14	211	—101	82	—291	—661	—378	—233	—135	377					
5-10 years.....	52	101	—70	23	—192	—79	—41	—84	383	66					
Over 10 years.....	128	131	87	99	181	—1	93	—64	199	147					
Federal agency securities	383	687	539	1,027	776	522	648	637	914	788					

33. U.S. Government securities dealers—Continued
B. Positions—Continued

Par value; averages of daily figures, in millions of dollars

Type and maturity	1977, week ending Wednesday—										
	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2	Mar. 9	Mar. 16
U.S. Government securities	10,140	9,929	9,557	8,426	5,582	6,937	6,365	6,295	5,431	5,791	5,828
Bills.....	7,123	7,249	7,608	6,181	3,888	4,552	4,751	5,325	4,511	5,439	5,525
Other within 1 year.....	182	99	117	151	196	209	137	211	221	184	224
1-5 years.....	1,631	1,472	1,011	1,348	857	923	460	247	347	-38	-46
5-10 years.....	779	652	454	436	348	745	501	178	126	53	-9
Over 10 years.....	424	458	367	310	292	508	516	334	226	153	135
Federal agency securities	1,292	999	924	891	423	501	491	482	421	394	468
	1977, week ending Wednesday—										
	Mar. 23	Mar. 30	Apr. 6	Apr. 13	Apr. 20	Apr. 27	May 4	May 11	May 18	May 25	June 1
U.S. Government securities	5,273	3,770	7,106	7,431	7,667	2,860	3,489	3,657	3,581	3,584	5,611
Bills.....	5,000	3,298	6,345	6,978	6,566	2,279	3,128	3,459	3,871	3,647	4,930
Other within 1 year.....	276	292	195	223	278	280	221	217	183	230	134
1-5 years.....	-94	13	119	-46	403	237	335	-131	-432	-259	332
5-10 years.....	1	65	353	184	216	-83	-201	-31	-123	-111	77
Over 10 years.....	91	103	95	92	203	148	6	143	82	76	139
Federal agency securities	394	216	581	562	1,049	648	429	397	597	481	832
	1977, week ending Wednesday—										
	June 8	June 15	June 22	June 29	July 6	July 13	July 20	July 27	Aug. 3	Aug. 10	Aug. 17
U.S. Government securities	6,561	6,537	4,840	4,922	6,440	5,493	4,429	4,226	2,197	2,691	2,036
Bills.....	6,280	6,374	5,140	4,430	5,640	5,413	5,066	4,864	3,462	3,185	3,481
Other within 1 year.....	27	33	-12	5	18	46	-25	-66	-47	-175	-177
1-5 years.....	174	33	-201	257	132	-95	-420	-365	-753	-615	-1,000
5-10 years.....	-11	45	-54	91	16	-116	-277	-254	-372	261	-233
Over 10 years.....	91	52	-33	139	634	245	85	47	-94	35	-35
Federal agency securities	824	1,168	1,023	1,188	788	879	878	692	329	309	334
	1977, week ending Wednesday—										
	Aug. 24	Aug. 31	Sept. 7	Sept. 14	Sept. 21	Sept. 28	Oct. 5	Oct. 12	Oct. 19	Oct. 26	Nov. 2
U.S. Government securities	3,514	3,980	5,734	5,354	5,671	4,056	3,356	3,789	3,536	4,701	4,155
Bills.....	4,745	4,358	5,475	5,621	6,359	4,318	4,132	4,005	4,032	4,847	4,344
Other within 1 year.....	-255	-230	27	29	-49	48	26	68	10	-37	43
1-5 years.....	-848	-185	80	-388	-763	-257	-632	-630	-261	226	-104
5-10 years.....	-141	-17	48	-6	-18	-124	-160	350	-182	-238	-1
Over 10 years.....	13	54	104	98	142	72	-10	-3	-63	-97	-127
Federal agency securities	708	884	642	545	716	710	542	528	723	699	576
	1977, week ending Wednesday—										
	Nov. 9	Nov. 16	Nov. 23	Nov. 30	Dec. 7	Dec. 14	Dec. 21	Dec. 28			
U.S. Government securities	4,369	5,003	3,929	4,197	4,546	5,534	5,178	5,438			
Bills.....	3,827	4,577	3,515	2,994	3,523	5,090	4,923	4,062			
Other within 1 year.....	166	105	103	108	183	179	169	296			
1-5 years.....	-425	-437	-215	615	595	93	-27	845			
5-10 years.....	472	545	321	281	142	35	13	68			
Over 10 years.....	328	215	205	198	104	137	100	167			
Federal agency securities	612	1,040	1,087	1,143	979	1,003	759	486			

33. U.S. Government securities dealers—Continued

C. Sources of financing

Par value; averages of daily figures, in millions of dollars

Source	1973	1974	1975	1976	1977	1973					
						Jan.	Feb.	Mar.	Apr.	May	June
All sources	3,604	3,977	6,666	8,715	9,877	4,520	3,415	2,799	3,032	2,667	3,769
Commercial banks:											
New York City.....	1,227	1,032	1,621	1,896	1,313	1,346	1,063	903	935	674	1,242
Outside New York City.....	659	1,064	1,466	1,660	1,987	794	455	292	513	452	690
Corporations ¹	467	459	842	1,479	2,358	932	490	281	311	252	431
All other.....	1,252	1,423	2,738	3,681	4,220	1,449	1,408	1,322	1,273	1,291	1,405
	1973					1974					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
All sources	2,826	2,318	4,244	3,721	4,469	5,468	4,802	4,837	3,817	2,449	1,637
Commercial banks:											
New York City.....	725	829	1,620	1,253	1,809	2,322	1,747	1,545	1,196	600	26
Outside New York City.....	544	327	877	918	900	1,147	1,253	1,501	952	728	486
Corporations ¹	510	386	441	328	570	671	658	533	485	287	213
All other.....	1,047	777	1,306	1,223	1,190	1,329	1,144	1,257	1,185	833	913
	1974					1975					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
All sources	2,477	1,710	4,138	4,709	4,621	5,626	6,902	6,184	6,295	6,881	5,696
Commercial banks:											
New York City.....	241	6	988	1,312	1,194	1,466	2,060	1,454	1,672	1,879	1,655
Outside New York City.....	884	596	1,248	1,247	1,003	1,245	1,619	1,277	1,077	1,650	1,326
Corporations ¹	268	216	548	480	571	561	691	864	714	838	583
All other.....	1,083	892	1,354	1,671	1,853	2,355	2,533	2,589	2,831	2,513	2,132
	1975					1976					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
All sources	6,656	7,682	6,594	6,167	6,576	6,940	7,215	7,107	6,766	6,700	7,175
Commercial banks:											
New York City.....	1,684	1,955	1,365	1,009	1,160	1,658	1,958	2,001	1,756	1,705	1,865
Outside New York City.....	1,567	1,979	1,435	1,148	1,640	1,792	1,393	1,304	1,337	850	1,138
Corporations ¹	452	737	929	1,120	972	817	991	1,086	1,147	1,017	1,225
All other.....	2,953	3,012	2,865	2,891	2,804	2,673	2,873	2,716	2,525	3,128	2,947
	1976					1977					
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All sources	7,587	6,089	7,326	7,771	9,264	10,828	9,432	11,613	14,025	11,941	9,017
Commercial banks:											
New York City.....	1,966	1,346	1,819	1,495	1,671	2,074	2,038	2,453	2,560	2,363	1,360
Outside New York City.....	1,734	1,026	1,494	1,522	1,600	1,949	2,038	2,397	2,839	2,352	1,727
Corporations ¹	1,126	975	1,258	1,569	1,879	1,715	1,523	1,871	2,437	2,141	2,038
All other.....	2,761	2,742	2,756	3,186	4,114	5,090	3,835	4,893	6,189	5,086	3,892
	1977										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
All sources	9,433	10,301	9,351	10,791	9,532	8,738	10,424	8,362	9,209	11,429	
Commercial banks:											
New York City.....	1,552	1,948	881	1,583	1,289	808	922	876	914	1,255	
Outside New York City.....	1,910	2,174	1,735	2,179	1,574	1,824	2,365	1,954	1,802	2,246	
Corporations ¹	2,131	1,891	1,806	2,769	2,307	2,347	2,663	2,469	2,893	2,839	
All other.....	3,839	4,288	4,929	4,261	4,361	3,759	4,473	3,063	3,599	5,090	

33. U.S. Government securities dealers—Continued

C. Sources of financing—Continued

Par value; averages of daily figures, in millions of dollars

Source	1977, week ending Wednesday—										
	Jan. 5	Jan. 12	Jan. 19	Jan. 26	Feb. 2	Feb. 9	Feb. 16	Feb. 23	Mar. 2	Mar. 9	Mar. 16
All sources	13,318	12,564	12,835	11,371	8,922	8,108	8,903	10,049	9,433	9,006	9,729
Commercial banks:											
New York City.....	2,382	2,858	2,985	1,904	1,430	1,372	1,314	1,383	1,451	1,635	1,864
Outside New York City.....	2,242	3,048	2,635	1,873	1,666	1,574	1,780	1,832	1,771	2,065	2,400
Corporations ¹	2,059	2,069	2,189	2,213	2,068	1,847	2,044	2,187	2,173	2,301	2,372
All other.....	6,635	4,589	5,026	5,381	3,758	3,315	3,764	4,648	4,038	3,004	3,093
	1977, week ending Wednesday—										
	Mar. 23	Mar. 30	Apr. 6	Apr. 13	Apr. 20	Apr. 27	May 4	May 11	May 18	May 25	June 1
All sources	10,482	8,671	8,360	11,647	12,799	9,020	8,927	9,423	9,976	9,338	8,585
Commercial banks:											
New York City.....	1,581	1,183	1,380	2,110	2,761	1,757	1,029	707	861	840	1,129
Outside New York City.....	1,944	1,288	2,067	3,049	2,629	1,383	1,123	1,712	1,906	1,711	1,963
Corporations ¹	2,050	1,851	1,744	2,213	2,141	1,674	1,343	1,623	1,898	2,103	1,905
All other.....	4,907	4,350	3,168	4,276	5,268	4,206	5,433	5,380	5,312	4,683	3,588
	1977, week ending Wednesday—										
	June 8	June 15	June 22	June 29	July 6	July 13	July 20	July 27	Aug. 3	Aug. 10	Aug. 17
All sources	12,099	12,043	10,489	8,781	10,118	10,156	10,092	8,826	7,675	8,454	8,757
Commercial banks:											
New York City.....	2,224	1,969	1,492	692	1,436	2,086	1,533	960	52	1,274	705
Outside New York City.....	2,670	2,891	2,070	1,187	1,469	1,658	1,801	1,456	1,374	1,635	1,705
Corporations ¹	2,619	3,484	2,888	2,272	1,972	2,331	2,435	2,403	2,276	2,060	2,259
All other.....	4,586	3,699	4,039	4,631	5,240	4,080	4,324	4,007	3,972	3,486	4,088
	1977, week ending Wednesday—										
	Aug. 24	Aug. 31	Sept. 7	Sept. 14	Sept. 21	Sept. 28	Oct. 5	Oct. 12	Oct. 19	Oct. 26	Nov. 2
All sources	9,215	9,122	10,692	11,432	11,027	9,109	8,202	8,369	8,341	8,463	8,363
Commercial banks:											
New York City.....	869	599	928	1,115	1,342	452	763	1,473	469	859	457
Outside New York City.....	2,289	1,889	2,108	2,409	2,876	2,180	1,876	2,050	2,243	1,682	1,899
Corporations ¹	2,557	2,626	3,031	3,189	2,572	2,036	1,968	2,137	2,560	2,877	2,791
All other.....	3,500	4,007	4,625	4,720	4,237	4,441	3,595	2,710	3,069	3,046	3,216
	1977, week ending Wednesday—										
	Nov. 9	Nov. 16	Nov. 23	Nov. 30	Dec. 7	Dec. 14	Dec. 21	Dec. 28			
All sources	8,185	9,101	10,207	9,680	10,699	12,066	12,684	10,726			
Commercial banks:											
New York City.....		624	917	1,540	811	994	1,500	1,599	939		
Outside New York City.....		1,985	1,752	1,642	1,814	2,070	2,457	2,479	2,165		
Corporations ¹		2,899	2,686	3,112	2,888	2,797	3,019	3,022	2,654		
All other.....		2,677	3,747	3,914	4,166	4,839	5,090	5,585	4,968		

34. Debt of Federal and Federally sponsored credit agencies

Millions of dollars, end of period

Agency	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Federal and Federally sponsored agencies	55,817	56,575	57,347	58,964	60,747	61,689	63,872	65,798	68,100	70,768
<i>Federal agencies</i>	<i>11,779</i>	<i>11,770</i>	<i>11,798</i>	<i>11,076</i>	<i>11,033</i>	<i>11,102</i>	<i>11,109</i>	<i>11,406</i>	<i>11,426</i>	<i>11,455</i>
Defense Department ¹	1,527	1,519	1,511	1,502	1,494	1,484	1,482	1,470	1,462	1,448
Export-Import Bank ^{2,3}	2,623	2,621	2,620	2,234	2,221	2,218	2,218	2,518	2,518	2,518
Federal Housing Administration ⁴	454	455	452	445	413	412	419	420	419	419
Government National Mortgage Association participation certificates ⁵	4,830	4,830	4,830	4,480	4,480	4,480	4,445	4,445	4,425	4,425
Postal Service ⁶	250	250	250	250	250	250	250	250	250	250
Tennessee Valley Authority	2,095	2,095	2,135	2,165	2,175	2,255	2,295	2,303	2,352	2,395
United States Railway Association ⁶										
<i>Federally sponsored agencies</i>	<i>44,038</i>	<i>44,805</i>	<i>45,549</i>	<i>47,888</i>	<i>49,714</i>	<i>50,587</i>	<i>52,763</i>	<i>54,392</i>	<i>56,674</i>	<i>59,313</i>
Federal home loan banks	6,970	7,221	7,220	8,415	9,615	10,215	11,213	12,562	14,062	15,362
Federal Home Loan Mortgage Corporation	1,482	1,533	1,533	1,534	1,934	1,934	1,934	1,934	1,934	1,934
Federal National Mortgage Association	19,253	19,403	19,986	20,057	20,226	20,366	20,843	21,187	21,597	22,243
Federal land banks	8,447	8,452	8,497	9,058	9,058	9,058	9,610	9,612	9,612	10,062
Federal intermediate credit banks	5,915	5,991	6,100	6,337	6,486	6,673	6,776	6,758	6,880	6,961
Banks for cooperatives	1,968	2,202	2,210	2,484	2,392	2,338	2,384	2,336	2,586	2,748
Student Loan Marketing Association ⁷										
Other	3	3	3	3	3	3	3	3	3	3
MEMO ITEMS:										
Federal Financing Bank debt ^{8,9}										
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank ²										
Postal Service ⁶										
Student Loan Marketing Association ⁷										
Tennessee Valley Authority										
United States Railway Association ⁶										
Other lending: ⁹										
Farmers Home Administration										
Rural Electrification Administration										
Other										
	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Federal and Federally sponsored agencies	71,052	71,415	71,135	70,833	71,832	73,133	74,606	78,196	80,700	82,256
<i>Federal agencies</i>	<i>11,749</i>	<i>11,575</i>	<i>11,586</i>	<i>11,568</i>	<i>11,952</i>	<i>11,999</i>	<i>11,971</i>	<i>12,100</i>	<i>12,075</i>	<i>12,123</i>
Defense Department ¹	1,445	1,439	1,428	1,420	1,415	1,407	1,398	1,382	1,374	1,370
Export-Import Bank ^{2,3}	2,818	2,646	2,643	2,643	3,043	3,043	2,897	2,894	2,893	2,893
Federal Housing Administration ⁴	416	415	410	408	409	412	410	408	403	405
Government National Mortgage Association participation certificates ⁵	4,415	4,390	4,290	4,390	4,390	4,370	4,370	4,370	4,340	4,340
Postal Service ⁶	250	250	250	250	250	250	250	350	250	450
Tennessee Valley Authority	2,405	2,435	2,465	2,457	2,445	2,517	2,696	2,696	2,715	2,665
United States Railway Association ⁶										
<i>Federally sponsored agencies</i>	<i>59,303</i>	<i>59,840</i>	<i>59,549</i>	<i>59,265</i>	<i>59,880</i>	<i>61,134</i>	<i>62,635</i>	<i>66,096</i>	<i>68,625</i>	<i>70,133</i>
Federal home loan banks	15,362	15,362	14,562	13,906	13,906	13,902	15,055	16,839	17,997	18,536
Federal Home Loan Mortgage Corporation	1,784	1,784	1,784	1,783	1,783	1,783	1,783	1,783	1,783	1,582
Federal National Mortgage Association ⁷	22,404	23,002	23,131	23,093	23,517	24,029	24,317	25,232	25,878	26,640
Federal land banks	10,065	10,062	10,272	10,506	11,506	11,067	11,067	11,067	12,006	12,007
Federal intermediate credit banks	6,956	6,932	7,031	7,121	7,263	7,514	7,708	7,995	8,356	8,518
Banks for cooperatives	2,729	2,695	2,766	2,853	2,902	2,836	2,700	2,475	2,503	2,648
Student Loan Marketing Association ⁷								100	100	200
Other	3	3	3	3	3	3	3	3	2	2
MEMO ITEMS:										
Federal Financing Bank debt ^{8,9}							2	602	1,424	2,043
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank ²								500		
Postal Service ⁶								100	500	500
Student Loan Marketing Association ⁷									100	200
Tennessee Valley Authority									100	100
United States Railway Association ⁶										
Other lending: ⁹										
Farmers Home Administration									500	1,000
Rural Electrification Administration										
Other							2	2	224	243

34. Debt of Federal and Federally sponsored credit agencies—Continued

Millions of dollars, end of period

Agency	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Federal and Federally sponsored agencies	97,981	99,855	100,839	101,724	102,456	103,865	103,415	103,308	103,489	102,961
<i>Federal agencies</i>	<i>20,679</i>	<i>20,848</i>	<i>21,029</i>	<i>21,453</i>	<i>21,895</i>	<i>22,676</i>	<i>22,645</i>	<i>22,419</i>	<i>22,168</i>	<i>22,307</i>
Defense Department ¹	1,176	1,171	1,164	1,152	1,136	1,128	1,117	1,113	1,095	1,086
Export-Import Bank ^{2, 3}	7,418	7,578	7,578	7,945	7,728	8,353	8,336	8,574	8,557	8,580
Federal Housing Administration ⁴	584	581	584	582	578	589	585	575	579	581
Government National Mortgage Association participation certificates ⁵	4,180	4,180	4,145	4,145	4,145	4,145	4,145	4,120	3,845	3,845
Postal Service ⁶	2,998	2,998	2,998	2,998	3,498	3,498	3,498	2,998	2,998	2,998
Tennessee Valley Authority.....	4,240	4,255	4,470	4,535	4,713	4,865	4,865	4,935	4,985	5,005
United States Railway Association ⁶	83	85	90	96	97	98	99	104	109	212
<i>Federally sponsored agencies</i>	<i>77,302</i>	<i>79,007</i>	<i>79,810</i>	<i>80,271</i>	<i>80,561</i>	<i>81,189</i>	<i>80,770</i>	<i>80,889</i>	<i>81,321</i>	<i>80,654</i>
Federal home loan banks.....	17,110	17,140	17,102	17,113	17,061	17,122	16,807	16,811	16,805	16,587
Federal Home Loan Mortgage Corporation.....	1,550	1,550	1,550	1,550	1,150	1,150	1,150	1,150	1,350	957
Federal National Mortgage Association.....	29,804	29,863	29,845	30,429	30,685	30,656	30,413	30,565	30,394	30,143
Federal land banks.....	16,060	16,060	16,566	16,566	16,566	17,124	17,127	17,127	17,304	17,304
Federal intermediate credit banks.....	9,078	10,298	10,595	10,687	10,791	10,712	10,669	10,494	10,631	10,556
Banks for cooperatives.....	3,343	3,694	3,745	3,919	3,901	4,023	4,207	4,330	4,425	4,695
Student Loan Marketing Association ⁷	355	400	405	405	405	400	395	410	410	410
Other.....	2	2	2	2	2	2	2	2	2	2
MEMO ITEMS:										
Federal Financing Bank debt^{8, 9}	22,735	22,411	24,149	25,052	25,888	26,636	27,028	28,711	29,848	30,328
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank ²	4,825	4,985	4,985	4,985	4,768	4,768	4,768	5,208	5,208	5,237
Postal Service ⁶	2,748	2,748	2,748	2,748	3,248	3,248	3,248	2,748	2,748	2,748
Student Loan Marketing Association ⁷	355	400	405	405	405	400	395	410	410	410
Tennessee Valley Authority.....	2,165	2,180	2,495	2,560	2,738	2,810	2,890	3,110	3,160	3,180
United States Railway Association ⁶	83	85	90	96	97	98	99	104	109	212
Other lending:⁹										
Farmers Home Administration.....	8,800	8,800	9,200	9,650	9,650	10,250	10,250	10,750	11,450	11,450
Rural Electrification Administration.....	856	1,114	1,164	1,215	1,514	1,573	1,674	1,768	1,509	1,584
Other.....	2,903	2,099	3,062	3,393	3,468	3,489	3,704	4,613	5,254	5,507

Agency	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Federal and Federally sponsored agencies	103,673	105,579	105,823	107,152	108,243	107,868	108,379	109,046	109,427	110,409
<i>Federal agencies</i>	<i>22,413</i>	<i>22,462</i>	<i>22,316</i>	<i>22,220</i>	<i>22,232</i>	<i>22,322</i>	<i>23,055</i>	<i>23,143</i>	<i>23,257</i>	<i>23,245</i>
Defense Department ¹	1,077	1,068	1,059	1,044	1,035	1,024	1,016	1,006	991	983
Export-Import Bank ^{2, 3}	8,615	8,610	8,596	8,742	8,742	8,742	9,246	9,246	9,246	9,156
Federal Housing Administration ⁴	592	598	594	588	583	579	579	583	585	581
Government National Mortgage Association participation certificates ⁵	3,845	3,803	3,803	3,803	3,768	3,768	3,768	3,768	3,768	3,743
Postal Service ⁶	2,998	2,998	2,856	2,431	2,431	2,431	2,431	2,431	2,431	2,431
Tennessee Valley Authority.....	5,070	5,155	5,175	5,370	5,410	5,490	5,705	5,785	5,905	6,015
United States Railway Association ⁶	216	230	233	242	263	288	310	324	331	336
<i>Federally sponsored agencies</i>	<i>81,260</i>	<i>83,117</i>	<i>83,507</i>	<i>84,932</i>	<i>86,011</i>	<i>85,546</i>	<i>85,324</i>	<i>85,903</i>	<i>86,170</i>	<i>87,164</i>
Federal home loan banks.....	16,626	16,678	16,851	16,921	17,328	17,196	17,162	17,325	17,867	18,345
Federal Home Loan Mortgage Corporation.....	957	957	957	1,698	1,698	1,686	1,686	1,686	1,686	1,686
Federal National Mortgage Association.....	30,392	30,684	30,843	31,378	31,566	31,301	31,491	31,572	31,333	31,890
Federal land banks.....	17,304	18,137	18,137	18,137	18,719	18,719	18,719	19,718	19,118	19,118
Federal intermediate credit banks.....	10,670	10,990	11,174	11,418	11,654	11,786	11,693	11,623	11,421	11,174
Banks for cooperatives.....	4,899	5,254	5,113	4,948	4,604	4,356	4,061	4,052	4,208	4,434
Student Loan Marketing Association ⁷	410	415	430	430	440	500	510	525	535	515
Other.....	2	2	2	2	2	2	2	2	2	2
MEMO ITEMS:										
Federal Financing Bank debt^{8, 9}	31,312	30,823	31,007	30,820	32,443	33,800	35,418	36,722	37,095	38,580
Lending to Federal and Federally sponsored agencies:										
Export-Import Bank ²	5,273	5,273	5,273	5,420	5,420	5,420	5,924	5,924	5,924	5,834
Postal Service ⁶	2,748	2,748	2,606	2,181	2,181	2,181	2,181	2,181	2,181	2,181
Student Loan Marketing Association ⁷	410	415	430	430	440	500	510	525	535	515
Tennessee Valley Authority.....	3,245	3,330	3,350	3,545	3,585	3,665	3,880	3,960	4,080	4,190
United States Railway Association ⁶	216	230	233	242	263	288	310	324	331	336
Other lending:⁹										
Farmers Home Administration.....	11,750	11,750	12,250	12,900	13,650	14,465	14,615	15,295	15,295	16,095
Rural Electrification Administration.....	1,677	1,806	1,864	2,042	2,105	2,184	2,382	2,467	2,535	2,647
Other.....	5,993	5,271	5,001	4,060	4,799	5,097	5,616	6,046	6,214	6,782

35. New security issues of State and local governments and corporations

Millions of dollars

Type of issue or issuer, or use	1973	1974	1975	1976	1977	1973		
						Jan.	Feb.	Mar.
State and local government								
All issues (new and refunding) ¹	23,969	24,315	30,607	35,313	46,769	1,977	1,514	2,467
By type of issue:								
General obligation	12,257	13,563	16,020	18,040	18,042	1,152	782	1,228
Revenue	10,632	10,212	14,511	17,140	28,655	822	731	930
Housing Assistance Administration ²	1,022	461						303
U.S. Government loans	58	79	76	133	72	3	1	6
By type of issuer:								
State	4,212	4,784	7,438	7,054	6,354	602	47	613
Special district and statutory authority	9,493	8,638	12,441	15,304	21,717	453	565	917
Municipalities, counties, townships, school districts	10,205	10,817	10,660	12,845	18,623	919	902	932
Issues for new capital:								
Total	22,342	23,508	29,495	32,108	36,189	1,806	1,408	2,202
By use of proceeds:								
Education	4,311	4,730	4,689	4,900	5,076	369	365	374
Transportation	2,804	1,712	2,208	2,586	2,951	306	104	420
Utilities and conservation	5,603	5,634	7,209	9,594	8,119	417	415	496
Social welfare	4,588	3,820	4,392	6,566	8,274	335	355	447
Industrial aid	571	494	445	483	4,676	9	24	35
Other purposes	4,465	7,118	10,552	7,979	7,093	370	145	430
Corporate								
All issues ³	32,025	38,311	53,617	53,488	54,205	2,318	1,900	3,807
Bonds	21,049	32,066	42,756	42,380	42,193	1,274	939	2,022
By type of offering:								
Public	13,244	25,903	32,583	26,453	24,186	1,001	641	1,275
Private placement	7,802	6,160	10,172	15,927	18,007	273	298	747
By industry group:								
Manufacturing	4,199	9,867	16,980	13,264	12,510	112	181	458
Commercial and miscellaneous	1,318	1,845	2,750	4,372	5,887	70	25	59
Transportation	1,084	1,550	3,439	4,387	2,033	138	76	109
Public utility	5,578	8,873	9,658	8,297	8,261	529	320	228
Communication	3,523	3,710	3,464	2,787	3,059	30	57	454
Real estate and financial	5,344	6,218	6,469	9,274	10,438	396	279	715
Stocks	10,979	6,247	10,863	11,018	12,013	1,044	961	1,786
By type:								
Preferred	3,337	2,253	3,458	2,803	3,878	138	136	829
Common	7,642	3,994	7,405	8,305	8,135	906	825	957
By industry group:								
Manufacturing	638	544	1,670	2,237	1,265	59	33	24
Commercial and miscellaneous	1,532	940	1,470	1,183	1,838	103	105	99
Transportation	26	22	1	24	418	1	1	1
Public utility	4,691	3,964	6,235	6,121	6,058	371	277	703
Communication	1,348	217	1,002	776	1,379	3	85	548
Real estate and financial	2,745	562	488	771	1,054	508	461	411

35. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1973								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	State and local government								
All issues (new and refunding) ¹	1,826	1,939	2,152	2,028	1,657	1,749	2,314	2,258	2,088
By type of issue:									
General obligation	870	825	1,025	1,458	1,067	721	1,344	866	919
Revenue	947	1,106	861	564	588	741	964	1,383	995
Housing Assistance Administration ²			261			285			173
U.S. Government loans	9	8	5	6	2	2	6	9	1
By type of issuer:									
State	159	291	189	516	529	236	337	243	450
Special district and statutory authority	729	943	1,082	362	498	837	840	1,245	1,022
Municipalities, counties, townships, school districts	928	696	876	1,144	628	674	1,131	760	615
Issues for new capital:									
Total	1,747	1,766	2,139	1,994	1,599	1,652	2,159	1,920	1,950
By use of proceeds:									
Education	306	299	542	391	311	327	299	356	372
Transportation	254	283	273	327	151	77	255	70	284
Utilities and conservation	443	422	639	360	350	577	408	589	487
Social welfare	167	309	401	147	400	517	526	509	475
Industrial aid	96	86	64	41	54	34	68	33	27
Other purposes	481	367	220	728	333	120	603	363	305
	Corporate								
All issues ³	2,406	2,394	3,375	2,559	1,770	1,840	3,224	3,364	3,068
Bonds	1,608	1,592	2,561	1,800	1,341	1,332	2,201	2,073	2,306
By type of offering:									
Public	913	973	1,233	853	791	683	1,752	1,602	1,527
Private placement	694	619	1,328	946	550	648	449	471	779
By industry group:									
Manufacturing	217	388	705	360	218	238	462	375	485
Commercial and miscellaneous	225	30	132	143	141	179	60	67	187
Transportation	50	106	119	172	39	97	23	106	49
Public utility	150	361	1,073	654	426	341	342	584	570
Communication	258	355	301	241	320	231	633	293	350
Real estate and financial	708	351	230	229	196	246	681	647	666
Stocks	798	801	814	760	430	509	1,024	1,291	761
By type:									
Preferred	200	181	216	226	102	119	355	627	208
Common	598	620	598	534	328	252	669	664	553
By industry group:									
Manufacturing	22	13	23	169	49	78	50	90	28
Commercial and miscellaneous	134	134	89	110	165	82	142	85	284
Transportation	1			1	15	2			5
Public utility	413	410	497	269	98	252	607	476	318
Communication		19	29	60	4	15	45	513	27
Real estate and financial	228	226	176	152	98	80	179	127	99

35. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1974								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
State and local government									
All issues (new and refunding) ¹	2,257	2,007	2,029	2,406	2,313	2,171	1,466	1,109	1,705
By type of issue:									
General obligation.....	1,407	1,209	1,181	1,708	1,101	1,075	859	576	869
Revenue.....	848	794	617	689	1,203	856	600	529	832
Housing Assistance Administration ²			227			234			
U.S. Government loans.....	2	4	4	9	9	6	7	4	4
By type of issuer:									
State.....	208	473	344	360	451	580	540	141	448
Special district and statutory authority.....	865	564	793	862	1,097	721	158	400	641
Municipalities, counties, townships, school districts.....	1,182	967	887	1,177	756	864	761	565	611
Issues for new capital:									
Total.....	2,178	1,939	1,906	2,361	2,237	2,079	1,456	1,067	1,669
By use of proceeds:									
Education.....	595	460	366	516	442	220	314	228	251
Transportation.....	46	102	297	156	230	250	110	105	37
Utilities and conservation.....	372	612	363	595	711	664	154	257	380
Social welfare.....	475	341	502	316	257	431	178	245	318
Industrial aid.....	61	31	47	67	49	24	16	31	36
Other purposes.....	629	393	331	711	548	490	684	201	647
Corporate									
All issues ³	3,402	2,721	3,270	3,071	3,198	3,016	3,255	2,697	1,657
Bonds.....	2,972	2,134	2,510	2,271	2,991	2,490	2,718	2,371	1,244
By type of offering:									
Public.....	2,189	1,714	2,073	1,606	2,384	1,974	2,101	2,072	937
Private placement.....	783	421	437	665	607	516	617	299	307
By industry group:									
Manufacturing.....	867	356	479	1,192	848	434	1,052	601	186
Commercial and miscellaneous.....	136	54	48	236	332	302	256	38	46
Transportation.....	152	32	129	18	78	40	77	44	80
Public utility.....	1,192	536	850	446	837	860	318	862	384
Communication.....	142	372	310	283	660	355	242	364	331
Real estate and financial.....	485	784	691	95	238	499	773	462	217
Stocks.....	430	586	760	800	207	526	537	326	413
By type:									
Preferred.....	152	268	398	355	65	113	228	107	126
Common.....	278	318	362	445	142	413	309	219	287
By industry group:									
Manufacturing.....	29	36	161	9	15	43	43	4	2
Commercial and miscellaneous.....	124	144	71	56	70	139	84	62	45
Transportation.....		1				15	1		5
Public utility.....	249	293	449	684	76	288	300	216	296
Communication.....	4	25	21	5	3	1	53		18
Real estate and financial.....	27	87	58	47	44	39	56	44	48

35. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1974			1975					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
State and local government									
All issues (new and refunding) ¹	2,865	2,487	1,500	2,367	2,392	2,137	2,413	2,905	3,066
By type of issue:									
General obligation.....	1,707	1,110	761	1,364	1,723	1,284	1,501	1,885	1,772
Revenue.....	1,153	1,374	717	997	664	851	905	1,015	1,292
Housing Assistance Administration ²									
U.S. Government loans.....	5	3	22	6	5	2	7	5	2
By type of issuer:									
State.....	328	689	222	372	877	376	368	811	938
Special district and statutory authority.....	974	1,005	558	702	629	717	880	1,197	1,137
Municipalities, counties, townships, school districts.....	1,558	789	700	1,293	880	1,048	1,161	889	989
Issues for new capital:									
Total.....	2,738	2,403	1,475	2,332	2,353	2,083	2,316	2,784	2,840
By use of proceeds:									
Education.....	343	698	297	710	478	471	405	419	430
Transportation.....	180	91	108	120	248	151	134	251	311
Utilities and conservation.....	236	866	424	644	425	474	734	559	821
Social welfare.....	281	180	296	484	514	350	403	477	367
Industrial aid.....	54	50	28	30	18	53	32	27	17
Other purposes.....	1,644	518	322	344	670	584	608	1,051	894
Corporate									
All issues ³	4,678	3,851	3,495	5,367	4,528	5,378	4,294	5,798	5,596
Bonds.....	3,847	3,475	3,040	4,795	3,906	4,481	3,194	4,298	4,594
By type of offering:									
Public.....	3,492	3,145	2,216	3,657	3,201	3,971	2,771	3,796	3,943
Private placement.....	355	330	823	1,138	705	510	423	502	651
By industry group:									
Manufacturing.....	725	1,697	1,430	1,895	1,631	2,368	1,498	2,266	2,195
Commercial and miscellaneous.....	102	116	179	179	65	271	294	242	384
Transportation.....	375	465	60	84	75	83	97	415	211
Public utility.....	1,414	739	435	764	1,471	828	794	845	838
Communication.....	439	62	150	933	126	317	354	153	362
Real estate and financial.....	791	397	786	941	539	614	156	379	603
Stocks.....	831	376	455	572	622	897	1,100	1,500	1,002
By type:									
Preferred.....	196	93	152	234	173	253	349	346	230
Common.....	635	293	303	338	449	644	751	1,154	772
By industry group:									
Manufacturing.....	3	2	197	2	44	111	233	384	123
Commercial and miscellaneous.....	29	92	24	58	60	74	211	141	194
Transportation.....								1	
Public utility.....	695	224	194	507	486	679	586	704	640
Communication.....	36	26	25	5	1		61	260	
Real estate and financial.....	69	28	15		32	34	9	10	45

35. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
State and local government										
All issues (new and refunding) ¹	3,586	2,786	2,171	2,337	2,385	2,062	2,462	2,900	3,372	2,229
By type of issue:										
General obligation.....	1,371	1,058	907	1,120	1,040	995	1,229	1,347	2,178	1,203
Revenue.....	2,209	1,725	1,252	1,203	1,341	1,057	1,222	1,538	1,187	1,015
Housing Assistance Administration ²										
U.S. Government loans.....	6	3	12	14	4	10	11	15	7	11
By type of issuer:										
State.....	1,577	376	357	482	470	434	639	446	1,254	417
Special district and statutory authority.....	1,063	1,665	1,185	979	1,244	1,043	1,076	1,609	842	1,031
Municipalities, counties, townships, school districts.....	941	747	614	855	667	576	737	828	1,271	772
Issues for new capital:										
Total	3,554	2,561	2,123	2,241	2,318	1,990	2,377	2,799	3,202	2,101
By use of proceeds:										
Education.....	400	379	279	212	219	287	435	373	441	327
Transportation.....	287	97	159	93	190	167	107	463	249	63
Utilities and conservation.....	879	626	447	487	618	495	607	578	724	681
Social welfare.....	285	278	219	454	415	146	236	237	1,114	584
Industrial aid.....	77	23	21	51	28	68	27	20	18	26
Other purposes.....	1,626	1,158	998	944	848	827	965	1,128	656	420
Corporate										
All issues ³	4,327	2,405	2,836	4,705	4,076	4,307	3,381	3,863	6,632	3,507
Bonds	3,673	1,842	1,999	3,158	3,306	3,510	2,802	2,936	4,585	2,979
By type of offering:										
Public.....	2,658	1,356	1,414	2,389	1,666	1,761	2,189	2,142	3,238	2,350
Private placement.....	1,014	486	585	769	1,640	1,749	613	794	1,347	629
By industry group:										
Manufacturing.....	1,056	580	512	810	874	1,295	1,025	744	1,840	508
Commercial and miscellaneous.....	229	147	57	335	91	456	330	319	221	638
Transportation.....	338	17	154	626	1,000	339	299	650	323	329
Public utility.....	715	719	723	571	851	539	662	487	747	329
Communication.....	254	93	249	373	45	205	16	151	577	450
Real estate and financial.....	1,081	286	304	443	444	679	472	584	876	726
Stocks	654	563	837	1,547	772	797	579	927	2,047	528
By type:										
Preferred.....	198	129	308	332	444	462	148	173	443	61
Common.....	456	434	529	1,215	328	335	431	754	1,604	467
By industry group:										
Manufacturing.....	64	101	107	142	229	130	48	435	405	60
Commercial and miscellaneous.....	227	70	37	152	53	193	87	132	84	115
Transportation.....										
Public utility.....	324	305	541	676	424	363	435	302	1,411	315
Communication.....	16	19	48	555	10	27		20	1	
Real estate and financial.....	22	68	105	23	57	83	9	37	146	39

35. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
State and local government										
All issues (new and refunding) ¹	3,588	3,130	2,743	2,829	2,819	3,544	3,345	2,352	3,412	3,450
By type of issue:										
General obligation.....	1,942	1,713	1,190	1,295	1,265	1,973	1,529	1,176	1,620	1,406
Revenue.....	1,633	1,402	1,544	1,526	1,549	1,551	1,807	1,166	1,782	2,036
Housing Assistance Administration ²										
U.S. Government loans.....	13	15	9	8	5	20	9	10	10	8
By type of issuer:										
State.....	864	590	308	669	470	499	537	361	598	442
Special district and statutory authority.....	1,424	1,149	1,276	1,213	1,238	1,470	1,725	1,251	1,644	1,625
Municipalities, counties, townships, school districts.....	1,294	1,381	1,157	941	1,105	1,553	1,074	732	1,159	1,375
Issues for new capital:										
Total	3,398	2,908	2,524	2,561	2,591	2,921	2,879	1,847	3,067	3,015
By use of proceeds:										
Education.....	735	437	310	373	356	428	351	334	512	493
Transportation.....	457	130	36	170	251	332	221	107	120	146
Utilities and conservation.....	975	772	1,008	814	747	632	1,333	723	1,101	884
Social welfare.....	478	465	488	714	767	676	574	233	629	663
Industrial aid.....	23	54	102	27	31	23	69	63	160	387
Other purposes.....	730	1,050	580	463	439	830	331	387	545	442
Corporate										
All issues ³	4,186	6,439	3,216	3,357	4,817	4,511	3,074	6,503	4,362	2,792
Bonds	2,988	5,044	2,587	2,679	4,263	3,568	2,384	5,563	3,760	1,882
By type of offering:										
Public.....	1,937	3,140	1,239	1,565	2,100	2,729	1,256	2,568	2,786	1,102
Private placement.....	1,051	1,904	1,348	1,113	2,163	839	1,128	2,995	974	780
By industry group:										
Manufacturing.....	1,225	1,355	1,090	749	670	1,307	502	2,249	1,040	582
Commercial and miscellaneous.....	185	483	171	319	546	89	377	694	793	352
Transportation.....	118	263	118	48	1,212	263	193	571	165	52
Public utility.....	643	869	621	663	1,118	803	795	560	637	156
Communication.....	12	698	20	209	140	159	163	192	50	290
Real estate and financial.....	806	1,376	568	692	577	947	353	1,297	1,075	448
Stocks	1,198	1,395	629	678	554	943	690	940	602	910
By type:										
Preferred.....	299	360	89	214	136	270	282	328	103	218
Common.....	899	1,035	540	464	418	673	408	612	499	692
By industry group:										
Manufacturing.....	484	125	108	282	83	82	9	110	89	175
Commercial and miscellaneous.....	136	58	164	69	33	73	34	198	136	94
Transportation.....	1	3		13	7					
Public utility.....	505	479	311	257	347	611	532	596	352	314
Communication.....	8	711	6	3			27			267
Real estate and financial.....	63	19	40	54	84	177	88	15	25	60

35. New security issues of State and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
State and local government										
All issues (new and refunding) ¹	4,068	3,412	4,570	5,789	3,116	4,121	4,022	3,816	3,338	3,655
By type of issue:										
General obligation	1,493	1,648	2,011	2,495	1,038	1,189	1,267	1,521	982	1,372
Revenue	2,570	1,761	2,555	3,291	2,075	2,929	2,746	2,286	2,350	2,274
Housing Assistance Administration ²										
U.S. Government loans	5	3	4	3	3	3	9	9	6	9
By type of issuer:										
State	645	768	369	915	166	397	401	837	299	517
Special district and statutory authority	1,799	1,339	1,817	2,044	1,732	2,308	2,364	1,607	1,592	1,846
Municipalities, counties, townships, school districts	1,619	1,301	2,380	2,827	1,215	1,413	1,247	1,363	1,441	1,283
Issues for new capital:										
Total	2,857	2,675	4,037	4,871	2,539	2,813	2,376	3,082	2,514	2,343
By use of proceeds:										
Education	480	253	502	705	344	350	356	352	381	348
Transportation	239	120	515	651	140	220	176	327	113	184
Utilities and conservation	676	435	1,001	606	914	442	659	402	474	525
Social welfare	665	643	447	867	496	773	672	1,069	691	659
Industrial aid	173	227	639	763	233	455	313	455	589	282
Other purposes	624	997	933	1,279	412	573	200	477	266	345
Corporate										
All issues ³	5,578	3,998	3,797	5,660	4,289	3,469	4,177	4,221	5,331	6,531
Bonds	4,383	3,407	2,549	4,625	3,332	2,912	3,477	3,093	3,411	5,362
By type of offering:										
Public	2,610	1,961	1,600	2,045	2,360	1,947	1,908	2,114	2,211	1,542
Private placement	1,773	1,446	949	2,580	972	965	1,569	979	1,200	3,820
By industry group:										
Manufacturing	1,069	1,161	635	1,240	1,205	1,034	795	648	726	2,375
Commercial and miscellaneous	464	249	121	374	571	421	672	571	546	753
Transportation	271	131	146	94	149	244	138	120	178	345
Public utility	746	812	639	1,242	478	347	1,023	854	851	476
Communication	808	324	309	371	58	45	319	8	288	189
Real estate and financial	1,026	729	699	1,303	872	820	530	892	821	1,223
Stocks	1,195	591	1,248	1,035	957	557	700	1,128	1,920	1,169
By type:										
Preferred	520	163	212	332	589	178	421	304	364	473
Common	675	428	1,036	703	368	379	279	824	1,556	696
By industry group:										
Manufacturing	76	220	8	176	144	34	38	83	56	166
Commercial and miscellaneous	114	114	126	437	66	94	86	325	122	124
Transportation	125			103	100		40		50	
Public utility	842	172	1,031	229	425	150	478	583	878	604
Communication		10		45	219		3		725	110
Real estate and financial	38	75	84	45	3	279	55	137	88	165

36. Open-end investment companies

Millions of dollars

Item	1973	1974	1975	1976	1977	1973			
						Jan.	Feb.	Mar.	Apr.
Investment companies excluding money market funds:									
Sales of own shares ¹	4,358	5,346	10,057	4,226	6,401	535	327	519	300
Redemptions of own shares ²	5,651	3,937	9,571	6,802	6,027	666	530	531	452
Net sales.....	-1,261	1,409	486	-2,492	357	-131	-203	-12	-120
Assets ³	46,518	35,777	42,179	47,537	45,049	56,946	54,083	53,377	50,301
Cash position ⁴	4,002	5,637	3,748	2,747	3,274	3,015	3,375	3,774	3,837
Other.....	42,516	30,140	38,431	44,790	41,775	53,931	50,708	49,603	46,464
1973									
1974									
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Investment companies excluding money market funds:									
Sales of own shares ¹	285	303	364	239	330	305	502	349	334
Redemptions of own shares ²	446	349	357	432	395	559	542	392	325
Net sales.....	-161	-46	7	-193	-65	-254	-40	-43	9
Assets ³	48,588	48,127	50,933	49,553	52,322	51,952	45,814	46,518	47,094
Cash position ⁴	4,154	4,164	4,594	4,567	4,641	4,168	4,126	4,002	4,226
Other.....	44,434	43,963	46,339	44,986	47,681	47,784	41,688	42,516	42,868
1974									
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Investment companies excluding money market funds:									
Sales of own shares ¹	211	264	229	244	237	232	186	194	362
Redemptions of own shares ²	309	345	323	313	262	318	288	229	213
Net sales.....	-98	-81	-94	-69	-25	-86	-102	-35	149
Assets ³	45,958	44,423	42,679	41,015	40,040	37,659	35,106	31,985	37,115
Cash position ⁴	4,447	4,406	4,426	4,389	4,461	4,609	4,953	5,078	5,652
Other.....	41,511	40,017	38,253	36,626	35,579	33,060	30,153	26,907	31,463
1974					1975				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Investment companies excluding money market funds:									
Sales of own shares ¹	242	364	394	257	278	275	238	288	239
Redemptions of own shares ²	217	235	197	209	259	305	342	342	380
Net sales.....	25	129	197	48	19	-30	-54	-54	-141
Assets ³	36,366	35,777	37,407	39,330	40,449	42,353	43,832	45,538	42,896
Cash position ⁴	5,804	5,637	3,889	4,006	3,870	3,841	3,879	3,640	3,591
Other.....	30,562	30,140	33,518	35,324	36,579	38,512	39,953	41,898	39,305
1975					1976				
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Investment companies excluding money market funds:									
Sales of own shares ¹	193	226	298	253	363	411	262	326	305
Redemptions of own shares ²	286	276	346	353	410	538	577	677	620
Net sales.....	-93	-50	-48	-100	-47	-47	-315	-351	-315
Assets ³	41,672	40,234	41,860	42,460	42,179	46,529	46,540	46,866	45,956
Cash position ⁴	3,660	3,664	3,601	3,733	3,748	3,287	3,084	2,881	2,683
Other.....	38,012	36,570	38,259	38,727	38,431	43,242	43,456	43,985	42,273

36. Open-end investment companies—Continued

Millions of dollars

Item	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Investment companies excluding money market funds:										
Sales of own shares ¹	241	321	281	256	338	378	446	661	655	423
Redemptions of own shares ²	589	599	596	536	573	450	419	628	514	463
Net sales.....	-348	-278	-315	-280	-235	-72	27	33	141	-40
Assets³.....	45,122	46,801	45,986	45,457	46,138	44,858	45,369	47,537	45,760	45,040
Cash position ⁴	2,769	2,679	2,547	2,561	2,507	2,434	2,635	2,747	2,958	3,260
Other.....	42,353	44,122	43,439	42,896	43,631	42,424	42,734	44,790	42,802	41,780
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Investment companies excluding money market funds:										
Sales of own shares ¹	463	558	421	639	573	501	558	542	511	557
Redemptions of own shares ²	553	468	531	510	515	493	469	519	430	562
Net sales.....	-90	63	-110	129	58	8	89	23	81	5
Assets³.....	44,516	44,862	44,403	46,255	45,651	45,038	45,046	43,435	45,050	45,049
Cash position ⁴	3,474	2,776	2,859	2,901	3,068	3,135	3,403	3,481	3,487	3,274
Other.....	41,042	42,086	41,544	43,354	42,583	41,903	41,643	39,954	41,563	41,775

37. Corporate profits and their distribution

Billions of dollars; quarterly data are at seasonally adjusted annual rates.

Item	1973	1974	1975	1976	1977	1973				1974			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Profits before tax.....	115.8	126.9	120.4	155.9	173.9	115.3	117.7	113.0	117.1	120.3	125.3	138.2	123.9
Profits tax liability.....	48.7	52.4	49.8	64.3	71.8	48.9	49.8	47.5	48.6	49.4	52.5	57.2	50.4
Profits after tax.....	67.1	74.5	70.6	91.6	102.1	66.4	67.9	65.5	68.5	70.9	72.8	81.0	73.5
Dividends.....	27.8	31.0	31.9	37.9	43.7	26.5	27.3	28.1	29.3	30.0	30.9	31.6	31.3
Undistributed profits.....	39.3	43.5	38.7	53.7	58.4	39.9	40.5	37.5	39.2	40.9	41.9	49.4	42.2
Capital consumption allowances.....	73.7	81.6	89.2	97.1	106.0	71.1	73.0	73.9	76.9	78.7	80.7	82.9	84.2
Net cash flow.....	113.1	125.1	127.9	150.8	164.4	111.2	113.5	111.4	116.1	119.6	122.6	132.3	126.4
	1975				1976				1977				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Profits before tax.....	100.6	109.8	134.0	137.2	152.6	158.7	157.8	154.6	164.8	175.1	177.5	178.3	
Profits tax liability.....	41.2	45.1	55.8	56.9	63.6	66.3	64.7	62.4	68.3	72.3	72.8	73.9	
Profits after tax.....	59.4	64.7	78.2	80.3	89.0	89.0	93.1	92.2	96.5	102.8	104.7	104.4	
Dividends.....	31.4	31.4	32.1	32.6	34.5	37.2	38.4	41.4	41.5	42.7	44.1	46.3	
Undistributed profits.....	28.0	33.3	46.1	47.7	54.5	55.2	54.7	50.8	55.0	60.1	60.6	58.1	
Capital consumption allowances ¹	86.4	88.5	90.1	91.9	93.9	95.9	98.1	100.5	102.0	105.0	107.6	109.3	
Net cash flow.....	114.4	121.8	136.2	139.6	148.4	151.1	152.8	151.3	157.0	165.1	168.2	167.4	

38. Current assets and liabilities of nonfinancial corporations

Billions of dollars, except for ratio

Account	Old series								
	1971	1972				1973			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Current assets	529.6	545.0	559.5	576.7	599.3	622.2	646.5	671.3	697.8
Cash	53.3	53.4	54.2	55.9	59.0	60.4	61.9	62.7	66.3
U.S. Government securities	11.0	10.6	9.1	7.9	10.6	11.8	10.9	10.8	12.8
<i>Notes and accounts receivable</i>	<i>221.1</i>	<i>226.3</i>	<i>232.2</i>	<i>240.0</i>	<i>248.2</i>	<i>256.4</i>	<i>269.4</i>	<i>282.2</i>	<i>288.5</i>
U.S. Government	3.5	3.4	2.8	2.9	3.4	3.2	2.9	3.0	3.5
Other	217.6	222.9	229.3	237.0	244.8	253.2	266.4	279.1	285.0
Inventories	200.4	206.8	212.9	220.2	225.7	234.8	243.8	253.5	263.9
Other	43.8	47.9	51.1	52.7	55.8	58.9	60.5	62.2	66.4
Current liabilities	326.0	334.3	340.7	351.4	366.5	381.7	400.3	421.2	444.9
<i>Notes and accounts payable</i>	<i>220.5</i>	<i>225.1</i>	<i>231.7</i>	<i>240.8</i>	<i>255.6</i>	<i>262.0</i>	<i>277.9</i>	<i>292.5</i>	<i>310.4</i>
U.S. Government	4.9	4.9	4.9	4.7	4.0	4.1	4.5	4.4	4.3
Other	215.6	220.2	226.9	236.1	251.6	257.8	273.4	288.1	306.1
Accrued Federal income taxes	13.1	14.4	12.3	13.8	15.5	17.6	15.8	17.6	19.3
Other	92.4	94.8	96.7	96.8	95.3	102.1	106.6	111.2	115.2
Net working capital	203.6	210.6	218.8	225.3	232.8	240.5	246.2	250.2	252.9
Current ratio ¹	1.625	1.630	1.642	1.641	1.635	1.630	1.615	1.594	1.568
	Old series				New series				
	1974				1974	1975			
	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4
Current assets	725.5	751.2	780.8	790.7	734.6	716.1	722.4	743.0	756.3
Cash	64.8	65.3	67.6	71.1	73.0	69.2	74.4	75.7	80.0
U.S. Government securities	13.5	11.6	11.9	12.3	11.3	12.1	12.6	14.6	19.6
<i>Notes and accounts receivable</i>	<i>300.1</i>	<i>316.7</i>	<i>325.0</i>	<i>322.1</i>	<i>265.5</i>	<i>255.5</i>	<i>259.7</i>	<i>271.1</i>	<i>272.1</i>
U.S. Government	3.2	3.4	3.5	3.5	.....	.....	.....	.....	.....
Other	296.9	313.3	321.5	318.6	.....	.....	.....	.....	.....
Inventories	277.2	290.3	305.7	313.6	318.9	316.3	309.6	313.6	314.7
Other	69.9	67.2	70.6	71.7	65.9	63.0	66.1	68.0	69.9
Current liabilities	465.7	488.8	514.5	523.0	451.8	433.0	427.1	441.1	446.9
<i>Notes and accounts payable</i>	<i>322.1</i>	<i>342.5</i>	<i>359.2</i>	<i>366.2</i>	<i>272.3</i>	<i>253.8</i>	<i>251.0</i>	<i>257.3</i>	<i>261.2</i>
U.S. Government	4.5	4.7	5.1	5.2	.....	.....	.....	.....	.....
Other	317.6	337.8	354.1	361.1	.....	.....	.....	.....	.....
Accrued Federal income taxes	22.3	21.3	25.4	26.7	.....	.....	.....	.....	.....
Other	121.3	124.9	129.8	130.1	179.5	179.1	176.1	183.8	185.7
Net working capital	259.7	262.4	266.3	267.7	282.8	283.2	295.3	301.9	309.5
Current ratio ¹	1.558	1.537	1.518	1.572	1.626	1.654	1.691	1.684	1.693
	New series								
	1976				1977				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Current assets	779.4	801.7	817.4	823.1	842.0	856.4	880.3	900.1	
Cash	78.4	80.7	79.5	86.8	80.8	83.1	83.4	94.2	
U.S. Government securities	22.2	23.4	24.1	26.0	26.8	22.1	21.5	20.9	
<i>Notes and accounts receivable</i>	<i>281.6</i>	<i>290.2</i>	<i>297.9</i>	<i>292.4</i>	<i>304.1</i>	<i>312.8</i>	<i>326.9</i>	<i>325.7</i>	
Inventories	324.0	333.7	342.2	341.4	352.1	358.8	367.5	375.0	
Other	73.2	73.6	73.6	76.4	78.3	79.6	81.0	84.3	
Current liabilities	459.7	470.3	484.0	487.5	502.6	509.5	528.9	543.2	
<i>Notes and accounts payable</i>	<i>260.0</i>	<i>269.5</i>	<i>271.2</i>	<i>273.2</i>	<i>280.2</i>	<i>286.8</i>	<i>297.8</i>	<i>306.8</i>	
Other	199.7	200.8	212.8	214.2	222.4	222.7	231.1	236.3	
Net working capital	319.7	331.4	333.4	335.6	339.5	346.9	351.4	357.0	
Current ratio ¹	1.696	1.705	1.689	1.688	1.675	1.681	1.664	1.657	

39. Business expenditures on new plant and equipment

Billions of dollars; quarterly data are at seasonally adjusted annual rates.

Industry	1973	1974	1975	1976	1977	1973			
						Q1	Q2	Q3	Q4
All industries	99.65	112.22	112.75	120.15	135.72	96.19	97.76	100.90	103.74
Manufacturing:									
Durable goods industries.....	19.18	22.57	21.88	23.57	27.75	17.88	18.64	19.73	20.48
Nondurable goods industries.....	18.70	23.28	26.13	28.70	32.33	17.63	17.94	19.08	20.13
Nonmanufacturing:									
Mining.....	2.74	3.18	3.80	4.00	4.49	2.59	2.77	2.82	2.76
Transportation:									
Railroad.....	1.97	2.56	2.56	2.51	2.82	2.11	1.75	1.95	2.05
Air.....	2.41	2.00	1.87	1.29	1.63	2.21	2.72	2.49	2.20
Other.....	1.67	2.09	3.03	3.60	2.55	1.53	1.62	1.79	1.73
Public utilities:									
Electric.....	15.92	17.61	16.99	18.77	21.57	15.40	15.55	16.00	16.72
Gas and other.....	2.79	2.93	3.14	3.45	4.21	2.98	2.52	2.58	3.08
Communication.....	12.85	13.96	12.76	13.28	15.43	12.34	12.70	13.12	13.24
Commercial and other ¹	21.45	22.05	20.61	20.99	22.95	21.53	21.55	21.36	21.35

Industry	1974				1975			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All industries	107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80
Manufacturing:								
Durable goods industries.....	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07
Nondurable goods industries.....	21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75
Nonmanufacturing:								
Mining.....	2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.82
Transportation:								
Railroad.....	2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.39
Air.....	2.13	2.21	1.84	1.81	2.09	1.60	2.12	1.65
Other.....	1.63	1.84	2.16	2.71	2.82	2.75	2.99	3.56
Public utilities:								
Electric.....	17.12	18.10	17.47	17.76	17.03	16.41	16.58	17.92
Gas and other.....	3.00	2.87	2.68	3.17	3.25	3.11	3.21	3.00
Communication.....	13.83	13.94	14.01	14.04	13.36	12.50	12.95	12.22
Commercial and other ¹	21.69	21.63	22.84	22.04	20.82	20.83	20.34	20.44

Industry	1976				1977			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All industries	114.72	118.12	122.55	125.22	130.16	134.24	140.38	138.11
Manufacturing:								
Durable goods industries.....	21.63	22.54	24.59	25.50	26.30	27.26	29.23	28.19
Nondurable goods industries.....	27.58	28.09	30.20	28.93	30.13	32.19	33.79	33.22
Nonmanufacturing:								
Mining.....	3.83	3.83	4.21	4.13	4.24	4.49	4.74	4.50
Transportation:								
Railroad.....	2.08	2.64	2.69	2.63	2.71	2.57	3.20	2.80
Air.....	1.18	1.44	1.12	1.41	1.62	1.43	1.69	1.76
Other.....	3.29	4.16	3.44	3.49	2.96	2.96	1.96	2.32
Public utilities:								
Electric.....	18.56	18.82	18.22	19.49	21.19	21.14	21.90	22.05
Gas and other.....	3.36	3.03	3.45	3.96	4.16	4.16	4.32	4.18
Communication.....	12.54	12.62	13.64	14.30	14.19	15.32	16.40	15.82
Commercial and other ¹	20.68	20.94	20.99	21.36	22.67	22.73	23.14	23.27

40. Domestic finance companies—Assets and liabilities ¹

Billions of dollars, end of period

Account	1973				1974				1975	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Assets										
Gross accounts receivable:										
Consumer.....	31.9	33.1	34.4	35.4	34.9	35.7	36.3	36.1	35.0	34.9
Business.....	29.1	30.9	30.6	32.3	34.0	34.7	35.6	37.2	37.8	38.7
<i>Total</i>	<i>61.1</i>	<i>64.0</i>	<i>64.9</i>	<i>67.7</i>	<i>68.8</i>	<i>70.3</i>	<i>71.9</i>	<i>73.3</i>	<i>72.8</i>	<i>73.7</i>
Less: Reserves for unearned income and losses.....	7.5	7.8	8.2	8.4	8.4	8.4	9.0	9.0	8.8	9.1
Net accounts receivable.....	53.6	56.2	56.8	59.3	60.4	62.0	62.9	64.2	64.0	64.6
Cash and bank deposits.....	2.7	2.7	2.7	2.6	2.6	2.7	2.8	3.0	2.9	2.8
Securities.....	1.2	.8	.9	.8	.8	.6	.4	.4	.7	.7
All other.....	10.3	10.9	10.9	10.6	10.7	10.5	10.8	12.0	11.4	12.3
Total assets.....	67.8	70.6	71.3	73.2	74.5	75.7	76.8	79.6	78.9	80.5
Liabilities										
Bank loans.....	6.6	7.0	7.0	7.2	6.8	8.0	8.4	9.7	8.1	8.5
Commercial paper.....	17.4	18.5	17.7	19.7	20.6	20.4	20.2	20.7	20.8	21.6
Short-term debt, n.e.c.....	4.5	4.7	4.7	4.6	4.6	4.7	4.4	4.9	5.2	4.5
Long-term debt, n.e.c.....	23.0	23.5	23.9	24.6	25.2	25.3	25.7	26.5	26.7	27.1
Other.....	5.3	5.6	6.5	5.6	6.1	5.9	6.3	5.5	6.1	6.4
Capital, surplus, and undivided profits.....	11.0	11.3	11.5	11.5	11.1	11.4	11.8	12.4	12.0	12.4
Total liabilities and capital.....	67.8	70.6	71.3	73.2	74.5	75.7	76.8	79.6	78.9	80.5
1975										
1976										
1977										
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Assets										
Gross accounts receivable:										
Consumer.....	35.4	36.0	35.7	36.7	37.6	38.6	39.2	40.7	42.3	44.0
Business.....	38.6	39.3	41.2	42.4	42.4	44.7	47.5	50.4	50.6	55.2
<i>Total</i>	<i>74.1</i>	<i>75.3</i>	<i>76.9</i>	<i>79.2</i>	<i>80.0</i>	<i>83.4</i>	<i>86.7</i>	<i>91.2</i>	<i>92.9</i>	<i>99.2</i>
Less: Reserves for unearned income and losses.....	9.2	9.4	9.4	9.8	10.2	10.5	10.6	11.1	11.7	12.7
Net accounts receivable.....	64.8	65.9	67.4	69.4	69.9	72.9	76.1	80.1	81.2	86.5
Cash and bank deposits.....	3.1	2.9	2.8	2.7	2.6	2.6	2.7	2.5	2.5	2.6
Securities.....	.8	1.0	.8	.8	1.2	1.1	1.0	1.2	1.8	.9
All other.....	11.7	11.8	12.5	12.4	12.7	12.6	13.0	13.7	14.2	14.3
Total assets.....	80.5	81.6	83.5	85.3	86.4	89.2	92.8	97.5	99.6	104.3
Liabilities										
Bank loans.....	8.2	8.0	7.4	6.9	5.5	6.3	6.1	5.7	5.4	5.9
Commercial paper.....	20.8	22.2	22.2	22.2	21.7	23.7	24.8	27.5	25.7	29.6
Short-term debt, n.e.c.....	4.5	4.5	4.9	5.0	5.2	5.4	4.5	5.5	5.4	6.2
Long-term debt, n.e.c.....	26.7	27.6	28.4	30.1	31.0	32.3	34.0	35.0	34.8	36.0
Other.....	7.7	6.8	7.8	7.8	9.5	8.1	9.5	9.4	13.7	11.5
Capital, surplus, and undivided profits.....	12.6	12.5	12.8	13.2	13.4	13.4	13.9	14.4	14.6	15.1
Total liabilities and capital.....	80.5	81.6	83.5	85.3	86.4	89.2	92.8	97.5	99.6	104.3

41. Business credit of domestic finance companies

Period	Accounts receivable outstanding (millions of dollars, end of period)						Changes in accounts receivable during period (millions of dollars, seasonally adjusted)					
	Retail auto- motive (com- mercial vehicles)	Wholesale auto- motive	Retail paper on business, industrial, and farm equipment	Loans on com- mercial accounts receivable	Factored com- mercial accounts receivable	All other business credit	Retail auto- motive (com- mercial vehicles)	Wholesale auto- motive	Retail paper on business, industrial, and farm equipment	Loans on com- mercial accounts receivable	Factored com- mercial accounts receivable	All other business credit
1973—Jan.	4,260	5,322	7,896	2,401	1,650	6,395	172	92	110	23	62	164
Feb.	4,388	5,825	7,788	2,444	1,723	6,598	170	175	25	15	16	11
Mar.	4,620	5,998	7,515	2,518	1,789	6,700	185	-46	-37	83	11	15
Apr.	4,842	6,015	7,641	2,572	1,713	6,861	156	170	72	55	20	107
May	5,005	6,113	7,799	2,589	1,738	6,900	124	60	115	41	11	138
June	5,127	6,330	7,960	2,659	1,816	6,979	126	193	139	77	-64	136
July	5,213	6,166	8,101	2,689	1,905	6,985	81	471	101	46	-14	113
Aug.	5,274	6,429	8,150	2,749	1,976	7,012	91	-779	55	53	43	105
Sept.	5,211	5,332	8,181	2,791	2,036	7,032	46	172	21	14	123	81
Oct.	5,339	5,624	8,333	2,875	1,958	6,973	51	67	11	24	24	23
Nov.	5,399	5,961	8,336	2,893	1,944	7,078	38	86	14	32	24	84
Dec.	5,429	6,387	8,458	2,891	1,961	7,198	37	223	99	32	38	94
1974—Jan.	5,453	6,562	8,476	2,932	1,912	7,212	49	168	39	63	-40	8
Feb.	5,416	6,791	8,522	3,009	1,954	7,392	8	16	156	56	-15	-25
Mar.	6,001	6,857	8,583	3,038	1,959	7,530	92	-5	168	20	-10	118
Apr.	6,079	6,715	8,730	3,054	1,905	7,724	-6	-110	120	25	-1	161
May	6,138	6,603	8,872	3,069	1,895	7,712	25	-31	82	45	-30	159
June	6,156	6,536	9,025	3,100	2,014	7,829	29	-47	114	21	47	150
July	6,229	6,048	9,151	3,138	2,153	7,863	58	61	96	64	-20	118
Aug.	6,234	5,055	9,201	3,191	2,169	7,898	72	296	79	58	-2	119
Sept.	6,184	6,690	9,272	3,236	2,198	8,012	48	1,151	41	11	57	182
Oct.	6,211	6,709	9,428	3,258	1,981	8,080	-49	-205	41	-61	-44	83
Nov.	6,261	7,573	9,451	3,272	1,888	8,226	88	532	42	55	-60	26
Dec.	6,387	7,876	9,567	3,301	1,768	8,234	88	84	100	55	-108	8
1975—Jan.	6,339	7,759	9,585	3,312	1,786	8,498	49	-68	11	39	36	257
Feb.	6,354	7,464	9,575	3,352	1,820	8,893	14	-585	84	25	-11	207
Mar.	6,450	7,604	9,613	3,365	1,817	8,949	50	70	157	14	-19	-103
Apr.	6,609	7,567	9,728	3,388	1,754	9,169	73	41	65	14	-29	-147
May	6,684	7,685	9,983	3,389	1,803	9,343	60	72	229	42	-2	240
June	6,748	7,713	10,005	3,383	1,602	9,255	38	108	-16	-5	-270	-25
July	6,852	7,154	10,168	3,449	1,874	9,046	78	-13	110	69	91	-25
Aug.	6,796	6,609	10,688	3,474	1,876	8,431	36	1,082	35	5	17	-68
Sept.	6,771	7,199	10,656	3,515	2,059	8,432	63	-284	26	38	167	23
Oct.	6,914	7,191	10,841	3,539	1,813	8,453	60	-156	33	-79	-30	144
Nov.	6,982	7,270	10,858	3,515	1,867	8,644	19	-309	7	-12	152	100
Dec.	7,099	7,412	10,890	3,539	1,876	8,483	148	-160	11	71	3	-133
1976—Jan.	7,111	7,404	10,935	3,459	1,785	8,642	79	-69	101	-24	-47	116
Feb.	7,168	7,867	10,934	3,579	1,815	8,972	147	306	89	75	-3	52
Mar.	7,355	8,270	10,796	3,586	1,927	9,229	82	238	26	74	58	75
Apr.	7,563	8,248	10,876	3,643	1,955	9,184	106	181	23	53	56	-21
May	7,758	8,364	11,038	3,674	1,907	9,202	179	119	75	81	-28	55
June	7,987	8,506	11,137	3,694	2,010	9,109	183	105	91	34	-2	21
July	8,137	7,908	11,283	3,658	2,038	8,957	168	47	112	-3	-143	16
Aug.	8,221	6,978	11,387	3,710	2,002	8,982	142	894	133	33	-14	126
Sept.	8,320	7,651	11,538	3,772	2,040	9,058	228	-122	207	21	-5	106
Oct.	8,542	7,648	11,868	3,742	2,114	9,036	188	-266	161	-140	266	80
Nov.	8,698	8,388	12,049	3,731	2,016	9,079	134	82	239	49	-48	-69
Dec.	8,951	8,733	12,291	3,795	2,033	8,916	197	137	183	98	8	-79
1977—Jan.	9,141	9,146	12,375	3,745	1,977	9,063	295	498	126	14	33	31
Feb.	9,274	9,592	12,313	3,705	2,086	9,415	252	162	50	-74	49	3
Mar.	9,644	10,213	12,034	3,727	2,125	9,790	230	386	-39	16	-2	176
Apr.	10,017	10,237	12,162	3,789	2,218	9,936	307	164	76	60	124	112
May	10,339	10,642	12,388	3,789	2,164	10,126	229	361	113	37	-14	273
June	10,750	10,710	12,645	3,901	2,225	10,211	340	137	238	115	-50	202
July	10,988	10,510	12,911	3,921	2,236	10,063	296	686	197	28	-120	16
Aug.	11,183	9,317	13,140	3,914	2,294	10,158	269	1,187	296	-2	17	201
Sept.	11,257	9,399	13,434	3,960	2,274	10,253	239	-960	369	19	-58	154
Oct.	11,474	10,667	14,113	3,933	2,329	10,241	152	741	415	-128	248	94
Nov.	11,630	11,280	14,406	3,913	2,294	10,420	146	-96	357	16	15	61
Dec.	11,985	11,966	14,441	3,901	2,253	10,507	332	294	96	53	-43	174

41.—Continued

Extensions (millions of dollars, seasonally adjusted)						Repayments (millions of dollars, seasonally adjusted)						Period
Retail auto- otive (com- mercial vehicles)	Wholesale auto- otive	Retail paper on business, industrial, and farm equipment	Loans on com- mer- cial accounts receivable	Factored com- mer- cial accounts receivable	All other business credit	Retail auto- otive (com- mercial vehicles)	Wholesale auto- otive	Retail paper on business, industrial, and farm equipment	Loans on com- mer- cial accounts receivable	Factored com- mer- cial accounts receivable	All other business credit	
462	3,363	549	1,335	1,227	1,013	290	3,271	439	1,312	1,165	849	Jan.—1973
475	3,595	537	1,359	1,136	925	305	3,420	512	1,344	1,120	914	Feb.
496	3,294	504	1,448	1,141	920	311	3,340	541	1,365	1,130	920	Mar.
477	3,309	469	1,336	1,204	986	321	3,139	397	1,281	1,184	879	Apr.
453	3,137	524	1,426	1,205	1,030	329	3,077	409	1,385	1,194	892	May
466	3,145	521	1,473	1,048	1,038	340	2,952	382	1,396	1,112	902	June
438	3,439	491	1,411	1,053	1,023	357	2,968	390	1,365	1,067	910	July
452	2,260	507	1,415	1,146	1,017	361	3,039	452	1,362	1,103	912	Aug.
425	3,243	480	1,389	1,100	939	379	3,071	459	1,375	977	924	Sept.
431	3,062	548	1,544	1,064	911	380	2,995	537	1,520	983	888	Oct.
448	3,083	368	1,524	1,061	957	390	2,997	354	1,492	1,037	873	Nov.
435	2,845	471	1,623	1,167	473	398	2,622	372	1,591	1,129	879	Dec.
455	2,721	362	1,551	1,007	944	406	2,553	323	1,488	1,047	936	Jan.—1974
433	2,509	500	1,661	1,089	865	425	2,493	344	1,605	1,104	890	Feb.
443	2,597	512	1,655	1,074	1,191	351	2,602	344	1,635	1,084	1,073	Mar.
450	2,582	470	1,742	1,058	1,034	456	2,692	350	1,707	1,059	873	Apr.
477	2,717	492	1,744	1,040	987	452	2,748	410	1,699	1,070	916	May
486	2,796	538	1,621	1,132	1,063	457	2,843	424	1,600	1,085	904	June
513	2,872	480	1,694	1,080	1,050	455	2,811	384	1,630	1,100	900	July
530	3,559	439	1,678	1,071	1,043	458	3,263	360	1,620	1,073	925	Aug.
518	2,890	448	1,636	1,059	1,016	470	1,739	372	1,625	1,002	897	Sept.
425	3,116	453	1,803	1,002	1,048	474	3,321	412	1,864	1,046	866	Oct.
555	3,017	441	1,751	973	915	467	2,485	399	1,697	1,033	832	Nov.
554	2,734	522	1,864	837	888	466	2,650	422	1,809	945	862	Dec.
527	2,518	490	1,642	918	1,122	478	2,586	479	1,603	882	865	Jan.—1975
507	2,534	474	1,480	942	1,059	493	3,119	390	1,455	953	852	Feb.
540	2,521	571	1,449	933	866	490	2,451	414	1,435	952	969	Mar.
553	2,662	583	1,503	979	1,040	480	2,621	518	1,489	1,008	1,187	Apr.
544	2,911	590	1,519	1,116	1,068	484	2,839	361	1,477	1,074	828	May
530	3,001	564	1,779	1,070	1,012	492	2,893	580	1,784	1,340	1,007	June
575	3,035	696	1,950	1,337	1,039	497	3,048	586	1,881	1,246	1,064	July
536	4,371	618	1,988	1,322	997	500	3,289	583	1,983	1,305	1,065	Aug.
566	3,169	570	1,969	1,625	1,014	503	3,453	544	1,931	1,458	991	Sept.
577	3,179	595	1,910	1,429	1,050	517	3,335	562	1,989	1,459	906	Oct.
537	3,277	691	1,980	1,606	1,124	518	3,586	684	1,992	1,454	1,024	Nov.
677	3,590	647	1,916	1,507	1,067	529	3,750	636	1,845	1,504	1,200	Dec.
612	3,791	662	2,038	1,477	1,133	533	3,860	561	2,062	1,524	1,017	Jan.—1976
677	4,338	689	2,350	1,565	1,088	530	4,032	600	2,275	1,568	1,036	Feb.
667	4,241	563	2,310	1,570	1,075	585	4,003	537	2,286	1,512	1,000	Mar.
664	4,381	676	2,410	1,541	1,063	558	4,200	653	2,377	1,485	1,084	Apr.
732	4,238	656	2,387	1,458	1,092	553	4,119	581	2,306	1,486	1,037	May
741	4,252	610	2,222	1,434	1,072	558	4,147	519	2,188	1,436	1,051	June
731	4,145	668	2,247	1,235	1,066	563	4,098	556	2,250	1,378	1,050	July
722	4,889	689	2,241	1,360	1,170	580	3,995	556	2,208	1,374	1,044	Aug.
800	3,726	768	2,296	1,320	1,192	572	3,848	561	2,275	1,325	1,086	Sept.
787	3,794	626	1,971	1,434	1,148	599	4,060	465	2,111	1,168	1,068	Oct.
751	4,203	793	2,246	1,328	1,266	617	4,121	554	2,197	1,376	1,335	Nov.
824	4,662	707	2,381	1,433	1,267	627	4,525	524	2,283	1,425	1,346	Dec.
927	5,193	806	2,448	1,493	1,303	632	4,695	680	2,434	1,460	1,272	Jan.—1977
908	4,932	702	2,374	1,559	1,297	656	4,770	652	2,448	1,510	1,294	Feb.
927	5,534	745	2,516	1,603	1,322	697	5,148	784	2,500	1,605	1,146	Mar.
1,005	5,261	752	2,585	1,721	1,310	698	5,097	676	2,525	1,597	1,198	Apr.
943	5,120	731	2,333	1,541	1,392	714	4,759	618	2,296	1,555	1,119	May
1,042	5,049	694	2,483	1,347	1,346	702	4,912	456	2,368	1,397	1,144	June
1,030	5,493	788	2,301	1,261	1,279	734	4,807	591	2,273	1,381	1,263	July
1,022	6,321	805	2,270	1,429	1,371	753	5,134	509	2,272	1,412	1,170	Aug.
1,004	4,233	795	2,499	1,477	1,392	765	5,193	728	2,480	1,535	1,241	Sept.
942	5,488	1,096	2,032	1,506	1,397	790	4,747	681	2,160	1,258	1,303	Oct.
961	5,104	1,176	2,428	1,466	1,520	815	5,200	819	2,412	1,451	1,459	Nov.
1,156	5,731	1,003	2,334	1,599	1,563	824	5,437	907	2,281	1,642	1,389	Dec.

42. Mortgage markets

Millions of dollars, except as noted

Item	1973	1974	1975	1976	1977	1973			
						Jan.	Feb.	Mar.	Apr.
Terms and yields in primary and secondary markets									
PRIMARY MARKETS									
Conventional mortgages on new homes									
Terms: ¹									
Purchase price (thous. dollars).....	37.1	40.1	44.6	48.4	54.3	35.8	35.9	36.7	36.9
Amount of loan (thous. dollars).....	28.1	29.8	33.3	35.9	40.5	27.0	27.6	28.3	28.2
Loan/price ratio (per cent).....	75.7	74.3	74.7	74.2	76.3	76.6	78.6	78.4	78.2
Maturity (years).....	26.3	26.3	26.8	27.2	27.9	25.7	26.8	26.6	26.6
Fees and charges (per cent of loan amount) ²	1.11	1.30	1.54	1.44	1.33	1.03	1.15	1.09	1.11
Contract rate (per cent per annum).....	7.78	8.71	8.75	8.76	8.80	7.52	7.52	7.51	7.53
Yield (per cent per annum):									
FHLBB series ³	7.95	8.92	9.01	8.99	9.76	7.68	7.70	7.68	7.71
HUD series ⁴	8.30	9.22	9.10	8.99	8.95	7.70	7.75	7.80	7.90
SECONDARY MARKETS									
Yields (per cent per annum):									
FHA mortgages (HUD series) ⁵	8.19	9.55	9.19	8.82	7.96	7.55	7.56	7.63	7.73
GNMA securities ⁶	7.65	8.72	8.52	8.17	8.04	7.09	7.11	7.24	7.33
FNMA auctions: ⁷									
Government-underwritten loans.....	8.33	9.31	9.26	8.99	8.73	7.70	7.72	7.79	7.89
Conventional loans.....	8.53	9.43	9.37	9.11	9.03	7.84	7.90	7.99	8.17
Activity in secondary markets									
FEDERAL NATIONAL MORTGAGE ASSOCIATION									
Mortgage holdings (end of period):									
Total.....	24,175	29,578	31,824	32,904	34,370	19,982	20,181	20,571	20,791
FHA-insured.....	16,852	19,189	19,732	18,916	18,457	14,746	14,872	15,201	15,390
VA-guaranteed.....	6,352	8,310	9,573	9,212	9,315	5,170	5,222	5,259	5,269
Conventional.....	971	2,080	2,519	4,776	6,597	67	87	111	133
Mortgage transactions (during period):									
Purchases.....	6,127	6,953	4,263	3,606	4,780	348	334	522	355
Sales.....	71	4	2	86	67	29			
Mortgage commitments: ⁸									
Contracted (during period).....	8,914	10,765	6,106	6,247	10,915	458	478	933	1,211
Outstanding (end of period).....	7,889	7,960	4,126	3,398	4,698	8,034	7,972	8,139	8,742
Auction of 4-month commitments to buy—									
Government-underwritten loans:									
Offered ⁹	5,196.7	5,462.6	7,042.6	4,929.8	8,289.0	181.2	238.9	468.1	712.4
Accepted.....	3,069.2	2,371.4	3,848.3	2,787.2	3,942.6	153.4	137.0	276.4	522.5
Conventional loans:									
Offered ⁹	2,013.6	1,195.4	1,401.3	2,595.7	5,693.2	40.0	166.9	147.1	351.8
Accepted.....	1,300.1	656.5	765.0	1,879.3	3,917.8	26.2	112.4	100.7	258.2
FEDERAL HOME LOAN MORTGAGE CORPORATION									
Mortgage holdings (end of period): ¹⁰									
Total.....	2,604	4,586	4,987	4,269	3,276	1,761	1,677	1,718	1,784
FHA/VA.....	1,743	1,904	1,824	1,618	1,394	1,517	1,535	1,589	1,646
Conventional.....	861	2,682	3,163	2,651	1,882	244	142	128	138
Mortgage transactions (during period):									
Purchases.....	1,334	2,191	1,716	1,175	3,900	76	76	119	126
Sales.....	409	52	1,020	1,396	4,131	99	150	68	51
Mortgage commitments: ¹¹									
Contracted (during period).....	1,629	4,553	982	1,477	5,546	142	166	141	193
Outstanding (end of period).....	186	2,390	111	333	1,063	226	300	295	343

42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1973								1974	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Terms and yields in primary and secondary markets										
PRIMARY MARKETS										
Conventional mortgages on new homes										
Terms: ¹										
Purchase price (thous. dollars)	35.6	35.8	37.0	39.6	37.2	38.5	38.9	37.7	38.8	37.8
Amount of loan (thous. dollars)	27.2	27.5	28.3	28.9	28.2	29.0	28.8	28.0	28.9	28.5
Loan/price ratio (per cent)	77.7	78.0	78.1	76.7	77.3	76.9	75.5	75.5	76.3	76.5
Maturity (years)	25.9	26.3	26.3	26.7	26.6	26.1	26.0	25.6	26.4	25.9
Fees and charges (per cent of loan amount) ²	1.05	1.08	1.11	1.08	1.19	1.20	1.08	1.12	1.16	1.33
Contract rate (per cent per annum)	7.55	7.62	7.69	7.77	7.98	8.12	8.22	8.31	8.33	8.40
Yield (per cent per annum):										
FHLBI series ³	7.71	7.79	7.87	7.94	8.17	8.31	8.39	8.49	8.52	8.62
HUD series ⁴	7.95	8.05	8.40	8.85	8.95	8.80	8.75	8.75	8.65	8.55
SECONDARY MARKETS										
Yields (per cent per annum):										
FHA mortgages (HUD series) ⁵	7.79	7.89	8.19	8.43	9.18	8.97	8.86	8.78	7.82	8.54
GNMA securities ⁶	7.48	7.53	7.92	8.43	8.19	7.81	7.88	7.81	7.82	7.80
FNMA auctions: ⁷										
Government-underwritten loans	7.98	8.06	8.45	8.84	9.30	9.01	8.84	8.78	8.71	8.48
Conventional loans	8.35	8.47	8.73	9.12	9.59	9.15	8.92	8.82	8.77	8.60
Activity in secondary markets										
FEDERAL NATIONAL MORTGAGE ASSOCIATION										
Mortgage holdings (end of period):										
Total	21,087	21,413	21,772	22,319	22,831	23,348	23,912	24,175	24,424	24,529
FHA-insured	15,581	15,768	15,877	16,085	16,293	16,510	16,734	16,852	17,008	17,050
VA-guaranteed	5,335	5,411	5,574	5,761	5,937	6,101	6,294	6,352	6,348	6,336
Conventional	170	234	321	472	596	738	884	971	1,068	1,154
Mortgage transactions (during period):										
Purchases	472	516	516	699	633	659	656	410	350	242
Sales		1						40		
Mortgage commitments: ⁸										
Contracted (during period)	1,180	1,191	1,102	1,019	724	264	200	158	110	489
Outstanding (end of period)	9,312	9,778	9,859	9,809	9,602	8,918	8,690	7,889	6,715	6,768
Auction of 4-month commitments to buy—										
Government-underwritten loans:										
Offered ⁹	470.7	383.8	890.7	983.5	689.1	85.5	54.2	38.6	40.2	108.4
Accepted	327.8	260.9	426.2	425.7	396.8	62.3	44.0	36.2	35.6	91.8
Conventional loans:										
Offered ⁹	230.9	205.1	227.4	425.7	167.2	45.1	55.1	51.4	48.9	97.0
Accepted	158.3	143.5	134.2	154.6	108.3	32.7	38.8	32.2	34.5	87.5
FEDERAL HOME LOAN MORTGAGE CORPORATION										
Mortgage holdings (end of period): ¹⁰										
Total	1,906	2,029	2,158	2,307	2,423	2,527	2,565	2,604	2,621	2,625
FHA/VA	1,695	1,716	1,714	1,728	1,729	1,742	1,746	1,743	1,736	1,730
Conventional	211	313	444	579	694	785	819	861	885	895
Mortgage transactions (during period):										
Purchases	147	154	140	161	126	113	46	50	34	21
Sales	17	21						2	8	6
Mortgage commitments: ¹¹										
Contracted (during period)	187	159	139	208	143	63	45	43	26	49
Outstanding (end of period)	344	316	278	291	288	218	207	186	161	185

42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1974									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Terms and yields in primary and secondary markets										
PRIMARY MARKETS										
Conventional mortgages on new homes										
Terms: ¹										
Purchase price (thous. dollars)	39.1	38.5	37.9	39.7	40.5	40.2	42.4	42.3	41.3	42.4
Amount of loan (thous. dollars)	29.5	29.2	28.8	30.1	29.6	29.5	31.1	30.7	30.2	31.3
Loan/price ratio (per cent)	77.3	77.3	76.8	76.9	74.4	75.3	74.8	74.7	73.6	75.5
Maturity (years)	26.4	26.1	25.8	26.3	26.1	26.4	26.1	26.7	26.2	27.5
Fees and charges (per cent of loan amount) ²	1.35	1.21	1.20	1.25	1.28	1.32	1.30	1.37	1.40	1.44
Contract rate (per cent per annum)	8.43	8.47	8.55	8.65	8.75	8.87	8.97	8.95	9.04	9.13
Yield (per cent per annum):										
FHLBB series ³	8.64	8.67	8.74	8.85	8.96	9.09	9.19	9.17	9.27	9.37
HUD series ⁴	8.60	8.90	9.15	9.25	9.40	9.60	9.80	9.70	9.55	9.45
SECONDARY MARKETS										
Yields (per cent per annum):										
FHA mortgages (HUD series) ⁵	8.66	9.17	9.46	9.46	9.85	10.30	10.38	10.13		9.51
GNMA securities ⁶	8.03	8.46	8.67	8.73	9.19	9.42	9.62	9.38	8.71	8.62
FNMA auctions: ⁷										
Government-underwritten loans	8.54	9.04	9.40	9.54	9.85	10.25	10.58	10.22	9.88	9.53
Conventional loans	8.93	9.08	9.52	9.61	9.88	10.31	10.69	10.39	10.04	9.71
Activity in secondary markets										
FEDERAL NATIONAL MORTGAGE ASSOCIATION										
Mortgage holdings (end of period):										
Total	24,875	25,263	25,917	26,559	27,304	28,022	28,641	29,139	29,407	29,578
FHA-insured	17,315	17,450	17,725	17,966	18,250	18,526	18,758	18,966	19,083	19,189
VA-guaranteed	6,340	6,503	6,794	7,079	7,384	7,704	7,994	8,206	8,291	8,310
Conventional	1,233	1,310	1,398	1,513	1,660	1,792	1,889	1,967	2,034	2,080
Mortgage transactions (during period):										
Purchases	462	526	821	770	886	868	760	612	379	278
Sales	1	1				2				
Mortgage commitments: ⁸										
Contracted (during period)	1,646	2,154	1,145	537	1,175	1,202	997	878	201	231
Outstanding (end of period)	7,913	9,292	9,475	9,019	9,044	9,115	9,043	8,987	8,532	7,960
Auction of 4-month commitments to buy—										
Government-underwritten loans:										
Offered ⁹	1,501.8	1,388.0	470.3	123.6	798.3	509.4	230.1	81.1	73.5	137.9
Accepted	617.9	435.5	193.9	103.0	369.9	190.7	136.1	55.7	42.3	98.4
Conventional loans:										
Offered ⁹	197.7	242.4	113.7	44.7	136.5	104.0	68.4	39.7	41.0	61.4
Accepted	84.3	104.2	53.4	31.7	71.6	44.3	49.9	35.5	18.9	40.7
FEDERAL HOME LOAN MORTGAGE CORPORATION										
Mortgage holdings (end of period): ¹⁰										
Total	2,638	2,722	2,986	3,191	3,309	3,451	3,713	4,107	4,352	4,586
FHA/VA	1,724	1,756	1,827	1,877	1,883	1,886	1,896	1,910	1,908	1,904
Conventional	914	967	1,159	1,314	1,426	1,565	1,817	2,197	2,445	2,682
Mortgage transactions (during period):										
Purchases	29	101	281	222	129	155	273	410	270	266
Sales	2							7	12	16
Mortgage commitments: ¹¹										
Contracted (during period)	595	400	1,486	628	1,127	81	69	30	28	34
Outstanding (end of period)	748	1,037	2,221	2,598	3,583	3,500	3,278	2,871	2,621	2,390

42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1975								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Terms and yields in primary and secondary markets									
PRIMARY MARKETS									
Conventional mortgages on new homes									
Terms: ¹									
Purchase price (thous. dollars).....	43.2	44.4	45.9	44.5	43.5	43.1	44.1	44.6	45.6
Amount of loan (thous. dollars).....	31.6	33.0	33.7	33.4	32.2	32.4	32.9	33.7	34.1
Loan/price ratio (per cent).....	73.8	76.5	75.1	76.4	75.5	76.4	75.9	77.0	75.9
Maturity (years).....	26.7	26.8	26.5	26.5	27.0	26.5	26.0	26.7	26.7
Fees and charges (per cent of loan amount) ²	1.51	1.44	1.61	1.53	1.63	1.42	1.40	1.56	1.46
Contract rate (per cent per annum).....	9.09	8.88	8.79	8.71	8.63	8.73	8.66	8.63	8.70
Yield (per cent per annum):									
FHLBB series ³	9.33	9.12	9.06	8.96	8.90	8.96	8.89	8.89	8.94
HUD series ⁴	9.15	9.05	8.90	9.00	9.05	9.00	9.00	9.15	9.25
SECONDARY MARKETS									
Yields (per cent per annum):									
FHA mortgages (HUD series) ⁵	8.99	8.84	8.69	.....	9.16	9.06	9.13	9.32	9.74
GNMA securities ⁶	8.48	8.03	8.20	8.50	8.51	8.34	8.50	8.75	8.97
FNMA auctions: ⁷									
Government-underwritten loans.....	9.23	8.92	8.84	9.05	9.28	9.09	9.14	9.38	9.76
Conventional loans.....	9.46	9.12	8.98	9.20	9.42	9.21	9.23	9.46	9.83
Activity in secondary markets									
FEDERAL NATIONAL MORTGAGE ASSOCIATION									
Mortgage holdings (end of period):									
Total.....	29,670	29,718	29,754	29,815	29,858	30,015	30,351	30,777	31,055
FHA-insured.....	19,231	19,256	19,277	19,282	19,251	19,282	19,385	19,507	19,560
VA-guaranteed.....	8,318	8,313	8,304	8,337	8,395	8,498	8,693	8,942	9,122
Conventional.....	2,121	2,149	2,173	2,195	2,212	2,235	2,273	2,328	2,373
Mortgage transactions (during period):									
Purchases.....	208	169	151	211	247	326	538	594	488
Sales.....	.....	.....	1	.....	.....	.....	.....	.....	.....
Mortgage commitments:⁸									
Contracted (during period).....	146	137	639	913	621	557	575	814	575
Outstanding (end of period).....	7,285	6,672	6,636	6,890	6,615	6,549	6,119	5,888	5,399
Auction of 4-month commitments to buy—									
Government-underwritten loans:									
Offered ⁹	66.7	60.8	559.7	1,022.5	691.1	604.6	749.0	1,221.8	823.7
Accepted.....	49.8	41.9	381.5	524.5	395.4	365.9	422.6	588.5	339.7
Conventional loans:									
Offered ⁹	29.1	34.8	95.1	179.0	116.2	147.2	127.9	195.4	165.7
Accepted.....	25.5	18.2	57.9	95.9	82.3	90.1	70.3	79.9	79.1
FEDERAL HOME LOAN MORTGAGE CORPORATION									
Mortgage holdings (end of period):¹⁰									
Total.....	4,744	4,533	4,608	4,634	4,773	4,944	5,015	4,942	5,033
FHA/VA.....	1,900	1,893	1,887	1,890	1,920	1,936	1,943	1,863	1,852
Conventional.....	2,845	2,640	2,722	2,744	2,854	3,008	3,072	3,080	3,181
Mortgage transactions (during period):									
Purchases.....	199	113	113	121	203	210	161	98	148
Sales.....	26	309	19	71	38	5	63	145	31
Mortgage commitments:¹¹									
Contracted (during period).....	26	21	52	297	42	28	139	132	79
Outstanding (end of period).....	2,190	2,070	1,040	1,161	969	700	530	509	403

42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1975			1976					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Terms and yields in primary and secondary markets									
PRIMARY MARKETS									
Conventional mortgages on new homes									
Terms:¹									
Purchase price (thous. dollars).....	43.9	46.4	45.9	47.2	45.2	46.8	48.5	46.3	48.9
Amount of loan (thous. dollars).....	33.2	34.8	34.7	35.4	33.4	35.0	35.8	35.3	36.2
Loan/price ratio (per cent).....	77.5	76.5	76.9	76.9	75.1	76.4	75.3	77.5	75.1
Maturity (years).....	27.3	27.6	27.8	27.4	26.0	27.1	27.3	26.5	26.5
Fees and charges (per cent of loan amount) ² ..	1.59	1.65	1.65	1.74	1.56	1.60	1.52	1.35	1.27
Contract rate (per cent per annum).....	8.75	8.74	8.74	8.71	8.67	8.67	8.67	8.75	8.69
Yield (per cent per annum):									
FHLBB series ³	9.01	9.01	9.01	8.99	8.93	8.93	8.92	8.97	8.89
HUD series ⁴	9.25	9.20	9.15	9.05	9.00	8.95	8.90	9.00	9.05
SECONDARY MARKETS									
Yields (per cent per annum):									
FHA mortgages (HUD series) ⁵	9.53	9.41	9.32	9.06	9.04	8.30	8.82	9.03	9.05
GNMA securities ⁶	8.87	8.50	8.56	8.33	8.31	8.30	8.10	8.33	8.35
FNMA auctions: ⁷									
Government-underwritten loans.....	9.91	9.33	9.31	9.09	9.06	9.05	8.88	9.05	9.16
Conventional loans.....	9.96	9.44	9.37	9.25	9.16	9.14	9.02	9.17	9.31
Activity in secondary markets									
FEDERAL NATIONAL MORTGAGE ASSOCIATION									
Mortgage holdings (end of period):									
Total.....	31,373	31,552	31,824	31,772	31,618	31,482	31,389	32,052	32,028
FHA-insured.....	19,641	19,648	19,732	19,674	19,541	19,431	19,368	19,296	19,238
VA-guaranteed.....	9,309	9,430	9,573	9,554	9,521	9,473	9,431	9,390	9,391
Conventional.....	2,423	2,474	2,519	2,545	2,556	2,578	2,590	3,366	3,399
Mortgage transactions (during period):									
Purchases.....	508	372	451	76	56	85	103	877	240
Sales.....					55	22			
Mortgage commitments:⁸									
Contracted (during period).....	282	332	517	189	355	405	213	1,305	857
Outstanding (end of period).....	4,685	4,385	4,126	3,170	3,201	3,120	2,788	3,732	4,153
Auction of 4-month commitments to buy—									
Government-underwritten loans:									
Offered ⁹	241.7	362.9	638.3	162.3	379.1	446.2	238.2	1,117.3	757.3
Accepted.....	166.2	222.3	350.0	89.2	261.1	293.5	116.3	543.7	481.0
Conventional loans:									
Offered ⁹	37.2	88.2	185.4	76.1	101.8	121.6	111.7	239.5	302.3
Accepted.....	32.7	49.8	83.5	56.8	60.2	78.7	65.2	129.0	220.0
FEDERAL HOME LOAN MORTGAGE CORPORATION									
Mortgage holdings (end of period):¹⁰									
Total.....	5,119	4,971	4,987	4,958	4,686	4,602	4,520	4,486	4,529
FHA/VA.....	1,843	1,834	1,824	1,816	1,802	1,787	1,768	1,752	1,729
Conventional.....	3,276	3,137	3,163	3,142	2,884	2,815	2,752	2,735	2,801
Mortgage transactions (during period):									
Purchases.....	176	104	69	47	51	95	43	73	163
Sales.....	59	225	30	57	296	98	86	64	75
Mortgage commitments:¹¹									
Contracted (during period).....	45	50	71	42	43	93	209	178	72
Outstanding (end of period).....	201	124	111	99	87	128	289	376	285

42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1976						1977		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Terms and yields in primary and secondary markets									
PRIMARY MARKETS									
Conventional mortgages on new homes									
Terms:¹									
Purchase price (thous. dollars).....	49.4	49.6	50.6	49.0	48.6	51.0	52.5	53.1	53.8
Amount of loan (thous. dollars).....	36.7	36.8	37.4	36.2	36.0	37.1	39.0	39.3	40.9
Loan/price ratio (per cent).....	75.8	75.8	75.6	75.3	75.6	74.7	76.3	75.8	77.5
Maturity (years).....	27.1	27.8	27.7	28.0	27.0	27.7	28.2	27.8	28.0
Fees and charges (per cent of loan amount) ²	1.29	1.38	1.42	1.38	1.36	1.38	1.38	1.31	1.34
Contract rate (per cent per annum).....	8.76	8.79	8.85	8.85	8.83	8.87	8.82	8.78	8.74
Yield (per cent per annum):									
FHLBH series ³	8.97	9.02	9.08	9.07	9.05	9.10	9.05	8.99	8.95
HUD series ⁴	9.05	9.05	9.00	9.00	8.95	8.90	8.80	8.80	8.85
SECONDARY MARKETS									
Yields (per cent per annum):									
FHA mortgages (HUD series) ⁵	8.99	8.93	8.82	8.55	8.45	8.25	8.40	8.50	8.58
GNMA securities ⁶	8.37	8.30	8.10	7.98	7.93	7.59	7.85	7.98	8.06
FNMA auctions: ⁷									
Government-underwritten loans.....	9.04	8.99	8.88	8.76	8.67	8.50	8.48	8.55	8.68
Conventional loans.....	9.25	9.15	9.11	9.04	9.00	8.85	8.82	8.86	8.91
Activity in secondary markets									
FEDERAL NATIONAL MORTGAGE ASSOCIATION									
Mortgage holdings (end of period):									
Total.....	32,011	32,069	32,062	32,019	32,929	32,904	32,848	32,792	32,830
FHA-insured.....	19,184	19,180	19,133	19,077	18,986	18,916	18,854	18,771	18,739
VA-guaranteed.....	9,388	9,394	9,366	9,314	9,264	9,212	9,162	9,115	9,099
Conventional.....	3,439	3,496	3,563	3,628	4,679	4,776	4,833	4,906	4,992
Mortgage transactions (during period):									
Purchases.....	210	277	199	162	1,131	191	141	150	283
Sales.....	1	1			8				
Mortgage commitments:⁸									
Contracted (during period).....	584	492	463	480	615	290	1,180	968	1,119
Outstanding (end of period).....	4,245	4,335	3,983	3,672	3,649	3,398	4,142	4,707	5,184
Auction of 4-month commitments to buy—									
Government-underwritten loans:									
Offered ⁹	460.1	361.4	221.4	235.5	494.1	56.9	747.4	868.4	1,138.2
Accepted.....	300.4	214.4	117.9	107.1	221.1	41.5	549.1	484.7	612.0
Conventional loans:									
Offered ⁹	221.2	298.8	321.7	297.5	353.3	150.2	326.8	300.0	373.9
Accepted.....	187.1	208.7	225.4	215.8	296.9	135.4	238.3	235.8	268.1
FEDERAL HOME LOAN MORTGAGE CORPORATION									
Mortgage holdings (end of period):¹⁰									
Total.....	4,551	4,310	4,269	4,190	4,162	4,269	3,896	3,672	3,557
FHA/VA.....	1,713	1,695	1,679	1,660	1,638	1,618	1,594	1,580	1,564
Conventional.....	2,838	2,614	2,590	2,530	2,523	2,651	2,302	2,092	1,993
Mortgage transactions (during period):									
Purchases.....	152	77	88	78	101	208	16	98	200
Sales.....	84	278	93	116	91	60	51	209	285
Mortgage commitments:¹¹									
Contracted (during period).....	39	117	163	171	245	105	250	170	459
Outstanding (end of period).....	154	175	243	326	452	333	462	533	760

42. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1977									
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Terms and yields in primary and secondary markets										
PRIMARY MARKETS										
Conventional mortgages on new homes										
Terms: ¹										
Purchase price (thous. dollars).....	53.4	52.8	53.1	53.7	54.9	56.0	54.0	56.4	57.7	
Amount of loan (thous. dollars).....	39.6	39.9	39.5	40.0	40.8	41.7	40.2	42.0	42.6	
Loan/price ratio (per cent).....	75.5	77.4	76.0	76.2	76.5	76.3	76.1	76.5	75.4	
Maturity (years).....	27.3	27.9	27.2	27.9	28.2	28.2	27.6	28.2	28.0	
Fees and charges (per cent of loan amount) ²	1.30	1.34	1.25	1.31	1.30	1.34	1.35	1.38	1.30	
Contract rate (per cent per annum).....	8.73	8.74	8.78	8.79	8.81	8.82	8.84	8.85	8.87	
Yield (per cent per annum):										
FHLBB series ³	8.94	8.96	8.98	9.00	9.02	9.04	9.07	9.07	9.08	
HUD series ⁴	8.90	8.95	9.00	9.00	9.00	9.00	9.00	9.05	9.10	
SECONDARY MARKETS										
Yields (per cent per annum):										
FHA mortgages (HUD series) ⁵	8.57		8.74	8.74	8.74	8.72	8.78	8.78	8.91	
GNMA securities ⁶	7.96	8.04	7.95	7.95	8.03	8.03	8.16	8.19	8.29	
FNMA auctions: ⁷										
Government-underwritten loans.....	8.67	8.74	8.75	8.72	8.76	8.74	8.82	8.85	8.94	
Conventional loans.....	8.97	9.08	9.12	9.07	9.06	9.05	9.10	9.16	9.19	
Activity in secondary markets										
FEDERAL NATIONAL MORTGAGE ASSOCIATION										
Mortgage holdings (end of period):										
Total.....	32,938	33,580	33,918	33,954	34,029	34,149	34,123	34,192	34,370	
FHA-insured.....	18,745	18,939	18,974	18,887	18,785	18,704	18,602	18,535	18,457	
VA-guaranteed.....	9,125	9,399	9,509	9,449	9,388	9,344	9,287	9,267	9,315	
Conventional.....	5,069	5,241	5,435	5,618	5,866	6,100	6,234	6,389	6,597	
Mortgage transactions (during period):										
Purchases.....	391	947	656	322	405	385	251	352	497	
Sales.....		7							59	
Mortgage commitments: ⁸										
Contracted (during period).....	716	1,452	999	357	531	364	897	975	1,357	
Outstanding (end of period).....	5,411	5,773	5,854	5,062	4,717	3,522	3,702	4,192	4,698	
Auction of 4-month commitments to buy—										
Government-underwritten loans:										
Offered ⁹	456.1	1,842.8	278.9	206.4	314.9	112.9	613.2	210.4	1,184.5	
Accepted.....	269.8	1,027.4	127.8	131.4	221.4	75.4	400.5	152.7	794.0	
Conventional loans:										
Offered ⁹	348.1	1,164.6	371.1	286.8	370.2	264.4	758.1	537.6	591.6	
Accepted.....	280.7	751.7	263.0	184.4	236.7	184.4	529.0	386.3	359.4	
FEDERAL HOME LOAN MORTGAGE CORPORATION										
Mortgage holdings (end of period): ¹⁰										
Total.....	3,355	3,285	3,389	3,483	3,424	3,376	3,402	3,266	3,276	
FHA/VA.....	1,542	1,523	1,502	1,481	1,463	1,443	1,424	1,406	1,394	
Conventional.....	1,813	1,762	1,887	2,002	1,961	1,933	1,978	1,860	1,882	
Mortgage transactions (during period):										
Purchases.....	235	310	379	236	455	479	428	576	489	
Sales.....	388	329	336	79	479	386	354	677	477	
Mortgage commitments: ¹¹										
Contracted (during period).....	606	525	511	511	567	547	465	574	361	
Outstanding (end of period).....	1,112	1,314	1,293	1,350	1,352	1,353	1,329	1,233	1,063	

43. Mortgage debt outstanding, by type of holder and type of property ▲

Millions of dollars, end of period

Type of holder, and type of property	1973	1974	1975	1976	1977	1973			
						Q1	Q2	Q3	Q4
All holders	682,231	742,512	801,537	889,327	1,019,688	619,783	643,921	665,374	682,321
1- to 4-family	416,211	449,371	490,761	556,557	650,397	381,404	394,777	406,834	416,211
Multifamily	93,132	99,976	100,601	104,516	111,450	84,544	87,905	91,071	93,132
Commercial	131,725	146,877	159,298	171,223	192,093	116,681	122,267	127,271	131,725
Farm	41,253	46,288	50,877	57,031	65,748	37,154	38,972	40,198	41,253
Major financial institutions	505,400	542,560	581,193	647,650	741,544	462,570	480,068	494,863	505,400
Commercial banks ¹	<i>119,068</i>	<i>132,105</i>	<i>136,186</i>	<i>151,326</i>	<i>176,678</i>	<i>103,548</i>	<i>109,114</i>	<i>114,788</i>	<i>119,068</i>
1- to 4-family	67,998	74,758	77,018	86,234	101,361	59,127	62,181	65,484	67,998
Multifamily	6,932	7,619	5,915	8,082	8,692	6,109	6,469	6,745	6,932
Commercial	38,696	43,679	46,882	50,289	58,657	33,342	35,224	37,181	38,696
Farm	5,442	6,049	6,721	7,968	9,768	4,970	5,240	5,378	5,442
Mutual savings banks	73,230	74,920	77,249	81,639	87,960	68,915	70,634	72,032	73,230
1- to 4-family	48,811	49,213	50,025	53,089	57,543	46,909	47,822	48,387	48,811
Multifamily	12,343	12,923	13,792	14,177	15,279	11,211	11,574	11,973	12,343
Commercial	12,012	12,722	13,373	14,313	15,085	10,736	11,179	11,611	12,012
Farm	64	62	59	60	53	59	59	61	64
Savings and loan associations	231,733	249,301	278,590	323,130	381,246	212,941	222,338	228,856	231,733
1- to 4-family	187,078	200,987	223,903	260,895	308,390	171,780	179,560	184,778	187,078
Multifamily	22,779	23,808	25,547	28,436	33,359	21,592	22,100	22,611	22,779
Commercial	21,876	24,506	29,140	33,799	39,497	19,569	20,678	21,467	21,876
Life insurance companies	81,369	86,234	89,168	91,555	95,660	77,166	77,982	79,187	81,369
1- to 4-family	20,426	19,026	17,590	16,088	14,722	21,857	21,276	20,742	20,426
Multifamily	18,451	19,625	19,629	19,178	18,881	17,359	17,606	17,927	18,451
Commercial	36,496	41,256	45,196	48,864	53,438	32,307	33,363	34,651	36,496
Farm	5,996	6,327	6,753	7,425	8,619	5,643	5,737	5,867	5,996
Federal and related agencies	46,721	58,320	66,891	66,753	70,175	41,179	41,828	45,075	46,721
Government National Mortgage Assn.	4,029	4,846	7,438	4,241	3,636	3,908	4,430	4,029	
1- to 4-family	1,455	2,248	4,728	1,970	1,538	2,198	1,425	1,923	
Multifamily	2,574	2,598	2,710	2,271	2,098	2,466	2,483	2,507	
Farmers Home Admin.	1,366	1,432	1,109	1,064	1,467	1,281	1,068	1,353	
1- to 4-family	743	759	208	454	622	490	445	588	
Multifamily	29	167	215	218	218	24	9	22	
Commercial	218	156	190	72	380	314	263	331	
Farm	376	350	496	320	465	453	351	412	
Federal Housing Admin. and Veterans Admin.	3,476	4,015	4,970	5,150	5,291	3,354	3,293	3,446	
1- to 4-family	2,013	2,009	1,990	1,676	1,706	2,093	1,998	2,046	
Multifamily	1,463	2,006	2,980	3,474	3,585	1,261	1,295	1,400	
Federal National Mortgage Assn.	24,175	29,578	31,824	32,904	34,369	20,571	21,413	22,831	
1- to 4-family	20,370	23,778	25,813	26,934	28,504	18,217	18,521	19,479	
Multifamily	3,805	5,800	6,011	5,970	5,865	2,354	2,892	3,352	
Federal land banks	11,071	13,863	16,563	19,125	22,136	9,591	10,117	12,592	
1- to 4-family	123	406	549	601	670	24	40	67	
Farm	10,948	13,457	16,014	18,524	21,466	9,567	10,077	10,525	
Federal Home Loan Mortgage Corp.	2,604	4,586	4,987	4,259	3,276	1,718	2,029	2,423	
1- to 4-family	2,446	4,217	4,588	3,889	2,738	1,698	1,973	2,294	
Multifamily	158	369	399	380	538	20	56	129	
Mortgage pools or trusts ²	18,040	23,799	34,138	49,801	70,202	15,160	16,615	17,057	18,040
Government National Mortgage Assn.	7,890	11,769	18,257	30,572	44,896	6,089	6,790	7,222	
1- to 4-family	7,561	11,249	17,538	29,583	43,555	5,835	6,524	6,912	
Multifamily	329	520	719	989	1,341	254	266	310	
Federal Home Loan Mortgage Corp.	766	757	1,598	2,671	6,610	661	734	776	
1- to 4-family	617	608	1,349	2,282	5,621	533	594	625	
Multifamily	149	149	249	389	989	128	140	151	
Farmers Home Admin.	9,384	11,273	14,283	16,558	18,696	8,410	9,091	9,059	
1- to 4-family	5,458	6,782	9,194	10,219	11,379	4,988	5,382	5,385	
Multifamily	138	116	295	532	779	120	140	137	
Commercial	1,124	1,473	1,948	2,440	2,963	867	970	950	
Farm	2,664	2,902	2,846	3,367	3,575	2,435	2,599	2,587	
Individuals and others ³	112,160	117,833	119,315	125,123	137,767	100,874	105,410	108,379	112,160
1- to 4-family	51,112	53,331	56,268	62,643	72,048	45,655	47,036	48,124	
Multifamily	23,982	24,276	22,140	20,420	19,826	21,646	22,875	23,807	
Commercial	21,303	23,085	22,569	21,446	22,291	19,546	20,590	21,080	
Farm	15,763	17,141	18,338	20,614	23,602	14,027	14,909	15,368	

43. Mortgage debt outstanding, by type of holder and type of property—Continued ▲

Millions of dollars, end of period

Type of holder, and type of property	1974				1975			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	696,846	716,995	731,882	742,512	752,221	768,544	785,296	801,537
1- to 4-family.....	424,042	435,843	444,052	449,371	454,605	466,619	479,195	490,761
Multifamily.....	95,292	97,155	98,864	99,976	100,578	100,571	100,593	100,601
Commercial.....	135,376	140,246	143,803	146,877	149,439	152,136	155,324	159,298
Farm.....	42,136	43,751	45,163	46,288	47,599	49,218	50,184	50,877
Major financial institutions	514,128	528,169	537,438	542,560	546,739	545,208	569,864	593,205
Commercial banks ¹	127,822	127,320	130,582	132,102	131,903	133,012	134,514	136,186
1- to 4-family.....	69,374	72,253	73,987	74,758	74,696	75,356	76,149	77,018
Multifamily.....	7,046	7,313	7,496	7,619	7,786	7,816	8,363	8,915
Commercial.....	39,855	41,926	43,092	43,679	43,924	44,598	45,694	46,882
Farm.....	5,607	5,828	6,007	6,049	6,107	6,242	6,308	6,371
Mutual savings banks.....	73,929	74,225	74,800	74,920	75,157	75,796	76,490	77,249
1- to 4-family.....	49,054	49,025	49,279	49,213	49,205	49,458	49,719	50,025
Multifamily.....	12,507	12,605	12,805	12,923	13,055	13,262	13,523	13,792
Commercial.....	12,309	12,544	12,669	12,722	12,837	13,024	13,194	13,373
Farm.....	59	51	56	62	60	52	54	59
Savings and loan associations.....	236,137	243,399	247,620	249,301	252,433	261,300	270,529	278,590
1- to 4-family.....	190,562	196,350	199,681	200,987	203,461	210,556	217,695	223,903
Multifamily.....	23,000	23,561	23,796	23,808	23,956	24,536	25,105	25,547
Commercial.....	22,575	23,488	24,143	24,506	25,016	26,208	27,129	29,140
Life insurance companies.....	82,180	83,225	84,427	86,234	87,246	87,967	88,331	89,168
1- to 4-family.....	20,104	19,583	19,232	19,026	18,750	18,365	17,955	17,590
Multifamily.....	18,680	18,935	19,209	19,625	19,800	19,764	19,703	19,629
Commercial.....	37,397	38,579	39,739	41,256	42,268	43,265	44,042	45,196
Farm.....	5,999	6,128	6,247	6,327	6,428	6,573	6,631	6,753
Federal and related agencies	47,777	51,822	55,224	58,320	59,279	61,470	64,464	66,891
Government National Mortgage Assn.....	3,604	3,616	4,032	4,846	5,599	5,610	5,634	7,438
1- to 4-family.....	1,079	1,134	1,525	2,248	2,787	2,787	3,692	4,728
Multifamily.....	2,525	2,482	2,527	2,598	2,812	2,823	2,842	2,710
Farmers Home Admin.....	1,671	2,460	1,846	1,432	631	1,169	1,118	1,109
1- to 4-family.....	961	1,414	943	759	68	367	343	208
Multifamily.....	46	81	114	167	104	268	134	215
Commercial.....	272	419	293	156	174	176	181	190
Farm.....	392	546	496	350	285	358	460	496
Federal Housing Admin. and Veterans Admin.....	3,523	3,596	3,787	4,015	4,047	4,297	4,681	4,970
1- to 4-family.....	1,966	1,946	1,964	2,009	1,879	1,915	1,951	1,990
Multifamily.....	1,557	1,650	1,823	2,006	2,168	2,382	2,730	2,980
Federal National Mortgage Assn.....	24,875	26,559	28,641	29,578	29,754	30,015	31,055	31,824
1- to 4-family.....	20,516	21,691	23,258	23,778	23,743	23,988	25,049	25,813
Multifamily.....	4,359	4,868	5,383	5,800	6,011	6,027	6,006	6,011
Federal land banks.....	11,467	12,400	13,185	13,863	14,640	15,435	16,043	16,563
1- to 4-family.....	168	223	308	406	461	497	525	549
Farm.....	11,299	12,177	12,877	13,457	14,179	14,948	15,518	16,014
Federal Home Loan Mortgage Corp.....	2,637	3,191	3,713	4,586	4,608	4,944	5,033	4,987
1- to 4-family.....	2,472	2,951	3,414	4,217	4,231	4,543	4,632	4,588
Multifamily.....	165	240	299	369	377	401	401	399
Mortgage pools or trusts²	19,709	20,132	21,941	23,799	27,045	29,550	31,483	34,138
Government National Mortgage Assn.....	9,555	10,225	10,982	11,769	13,340	15,437	16,595	18,257
1- to 4-family.....	9,217	9,857	10,506	11,249	12,804	14,863	15,946	17,538
Multifamily.....	338	368	476	520	536	574	649	719
Federal Home Loan Mortgage Corp.....	774	760	738	757	1,101	1,193	1,323	1,598
1- to 4-family.....	623	612	595	608	941	1,008	1,105	1,349
Multifamily.....	151	148	143	149	160	185	218	249
Farmers Home Admin.....	9,380	9,147	10,221	11,273	12,604	12,920	13,565	14,283
1- to 4-family.....	5,429	6,330	6,170	6,782	7,854	8,112	8,563	9,194
Multifamily.....	143	132	120	116	221	116	296	295
Commercial.....	1,118	1,065	1,231	1,473	1,526	1,687	1,765	1,948
Farm.....	2,690	2,620	2,700	2,902	3,003	3,005	2,941	2,846
Individuals and others³	115,232	116,872	117,279	117,833	119,158	119,449	119,485	119,315
1- to 4-family.....	52,517	53,474	53,190	53,331	53,725	54,804	55,871	56,268
Multifamily.....	24,775	24,772	24,673	24,276	24,202	23,417	22,623	22,140
Commercial.....	21,850	22,225	22,636	23,085	23,694	23,178	22,719	22,569
Farm.....	16,090	16,401	16,780	17,141	17,537	18,050	18,272	18,338

43. Mortgage debt outstanding, by type of holder and type of property—Continued ▲

Millions of dollars, end of period

Type of holder, and type of property	1976				1977			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All holders	818,441	840,591	865,733	889,327	912,582	948,959	985,695	1,019,688
1- to 4-family.....	503,272	519,837	538,847	556,557	573,861	600,370	626,628	650,397
Multifamily.....	101,173	102,906	103,881	104,516	105,309	107,106	109,052	111,450
Commercial.....	161,186	164,055	167,540	171,223	174,257	179,591	185,835	192,093
Farm.....	52,200	53,793	55,465	57,031	59,155	61,892	64,080	65,748
Major financial institutions	593,205	611,538	630,103	647,650	663,210	690,473	717,502	741,544
Commercial banks ¹	139,628	143,698	147,805	151,326	155,448	162,778	170,378	176,678
1- to 4-family.....	78,974	81,281	83,938	86,234	88,886	93,393	97,746	101,361
Multifamily.....	6,981	8,130	8,144	8,082	7,974	8,003	8,383	8,692
Commercial.....	47,320	47,924	49,160	50,289	51,624	54,038	56,565	58,657
Farm.....	6,353	6,363	6,563	6,721	6,964	7,344	7,684	7,968
Mutual savings banks.....	77,853	78,838	80,249	81,639	82,273	84,076	86,079	87,960
1- to 4-family.....	50,553	51,326	52,250	53,089	53,502	55,000	56,313	57,543
Multifamily.....	13,699	13,674	13,915	14,177	14,291	14,602	14,952	15,279
Commercial.....	13,546	13,780	14,028	14,313	14,422	14,422	14,762	15,085
Farm.....	55	58	56	60	58	52	52	53
Savings and loan associations.....	286,297	299,296	311,847	323,130	333,703	350,765	366,975	381,246
1- to 4-family.....	230,412	241,028	251,629	260,895	269,932	284,541	296,846	308,399
Multifamily.....	25,938	26,817	27,505	28,436	29,199	30,517	32,110	33,359
Commercial.....	29,947	31,456	32,713	33,799	34,572	35,707	38,019	39,497
Life insurance companies.....	89,427	89,706	90,202	91,553	91,786	92,854	94,070	95,660
1- to 4-family.....	17,160	16,855	16,448	16,088	15,699	15,418	15,022	14,722
Multifamily.....	19,565	19,367	19,234	19,178	18,921	18,891	18,831	18,881
Commercial.....	45,887	46,479	47,336	48,864	49,526	50,405	51,742	53,438
Farm.....	6,815	7,005	7,184	7,425	7,640	8,140	8,415	8,619
Federal and related agencies	67,350	66,033	67,314	66,753	66,065	68,338	69,068	70,175
Government National Mortgage Assn.....	7,619	5,557	5,068	4,241	4,013	3,912	3,599	3,636
1- to 4-family.....	4,886	3,165	2,486	1,970	1,670	1,654	1,522	1,538
Multifamily.....	2,733	2,392	2,582	2,271	2,343	2,258	2,077	2,098
Farmers Home Admin.....	650	830	1,355	1,064	500	1,043	1,292	1,467
1- to 4-family.....	97	228	754	454	98	415	548	622
Multifamily.....	23	46	143	218	28	97	192	218
Commercial.....	96	151	133	72	64	126	142	162
Farm.....	434	405	325	320	310	410	410	465
Federal Housing Admin. and Veterans Admin.....	5,033	5,111	5,092	5,150	5,232	5,259	5,130	5,291
1- to 4-family.....	1,908	1,781	1,716	1,676	1,730	1,711	1,565	1,706
Multifamily.....	3,125	3,330	3,376	3,472	3,493	3,548	3,564	3,585
Federal National Mortgage Assn.....	32,182	32,028	32,962	32,904	32,830	33,918	34,148	34,369
1- to 4-family.....	26,262	26,112	27,030	26,934	26,836	27,933	28,178	28,504
Multifamily.....	5,920	5,916	5,932	5,970	5,994	5,985	5,970	5,865
Federal land banks.....	17,264	17,978	18,568	19,125	19,942	20,818	21,523	22,136
1- to 4-family.....	563	575	586	601	611	628	649	670
Farm.....	16,701	17,403	17,982	18,524	19,331	20,190	20,874	21,466
Federal Home Loan Mortgage Corp.....	4,602	4,529	4,269	4,269	3,557	3,388	3,376	3,276
1- to 4-family.....	4,247	4,166	3,917	3,889	3,200	2,901	2,818	2,738
Multifamily.....	355	363	352	380	357	487	558	538
Mortgage pools or trusts ²	37,684	41,225	44,960	49,801	55,462	58,748	64,667	70,202
Government National Mortgage Assn.....	20,479	23,634	26,725	30,572	34,260	36,573	41,089	44,896
1- to 4-family.....	19,693	22,821	25,841	16,527	33,190	35,467	39,865	43,555
Multifamily.....	786	322	884	989	1,070	1,106	1,224	1,341
Federal Home Loan Mortgage Corp.....	1,999	2,153	2,506	2,671	3,570	4,460	5,332	6,610
1- to 4-family.....	1,698	1,831	2,141	2,282	3,112	3,938	4,642	5,621
Multifamily.....	301	831	365	389	458	522	690	989
Farmers Home Admin.....	15,206	15,438	15,729	16,558	17,632	17,715	18,246	18,696
1- to 4-family.....	9,516	9,670	9,587	10,219	10,821	10,814	11,127	11,379
Multifamily.....	542	541	535	532	786	777	768	779
Commercial.....	2,122	2,104	2,291	2,440	2,570	2,680	2,824	2,963
Farm.....	3,026	3,123	3,316	3,367	3,455	3,444	3,527	3,575
Individuals and others³	120,202	121,795	123,356	125,123	125,845	131,400	134,458	137,767
1- to 4-family.....	57,303	59,003	60,524	62,643	64,574	66,562	69,786	72,048
Multifamily.....	21,915	21,195	20,914	20,420	20,395	20,313	19,733	19,826
Commercial.....	22,268	22,161	21,879	21,446	21,479	22,213	21,881	22,291
Farm.....	18,816	19,436	20,039	20,614	21,397	22,312	23,058	23,602

44. Instalment credit—Total outstanding, and net change

Millions of dollars

Holder, and type of credit	1973	1974	1975	1976	1977	1973				
						Jan.	Feb.	Mar.	Apr.	May
Amounts outstanding (end of period)										
Total	148,177	157,454	164,955	185,489	216,572	128,553	129,129	130,339	132,110	134,569
By holder:										
Commercial banks.....	71,871	75,846	78,667	89,511	105,291	61,369	61,907	62,844	64,045	65,432
Finance companies.....	35,359	36,087	35,994	38,639	44,015	31,783	31,877	31,947	32,170	32,673
Credit unions.....	19,633	21,895	25,666	30,546	37,036	16,914	17,036	17,311	17,537	17,925
Retailers ¹	16,395	17,933	18,002	19,052	21,082	14,451	14,181	14,010	14,049	14,147
Others ²	4,919	5,693	6,626	7,741	9,149	4,036	4,128	4,227	4,309	4,393
By type of credit:										
Automobile	52,371	52,871	55,879	66,116	79,352	46,637	46,980	47,620	48,353	49,281
Commercial banks.....	31,502	30,994	31,553	37,984	46,119	27,558	27,857	28,358	28,953	29,591
Indirect.....	18,997	18,687	18,353	21,176	25,370	16,459	16,669	16,932	17,303	17,692
Direct.....	12,505	12,306	13,200	16,808	20,749	11,099	11,187	11,426	11,650	11,899
Finance companies.....	10,739	10,623	11,555	12,489	14,263	10,340	10,316	10,301	10,328	10,426
Credit unions.....	9,746	10,869	12,741	15,163	18,385	8,396	8,457	8,593	8,705	8,899
Others ²	384	386	430	480	585	343	351	368	367	366
Mobile homes.....	13,552	14,618	14,423	14,572	15,014	10,766	10,959	11,152	11,406	11,710
Commercial banks.....	8,340	8,972	8,649	8,734	8,862	6,491	6,616	6,755	6,918	7,116
Finance companies.....	3,360	3,525	3,451	3,273	3,109	2,875	2,898	2,905	2,951	3,009
Home improvement.....	7,428	8,522	9,405	10,990	12,951	6,241	6,283	6,356	6,477	6,613
Commercial banks.....	4,083	4,694	4,965	5,554	6,473	3,597	3,596	3,631	3,688	3,755
Revolving credit:										
Bank credit cards.....	6,838	8,281	9,501	11,351	14,262	5,436	5,413	5,375	5,428	5,503
Bank check credit.....	2,254	2,797	2,810	3,041	3,724	1,825	1,852	1,855	1,869	1,910
All other	65,735	70,364	72,937	79,418	91,269	57,648	57,641	57,981	58,576	59,551
Commercial banks, total.....	18,854	20,108	21,188	22,847	25,850	16,463	16,572	16,871	17,190	17,556
Personal loans.....	8,340	8,972	14,629	15,669	17,740	11,423	11,508	11,647	11,838	12,049
Finance companies, total.....	20,846	21,590	21,238	22,749	26,498	18,410	18,492	18,571	18,693	19,020
Personal loans.....	16,501	16,985	17,263	18,554	21,302	14,745	14,790	14,806	14,873	15,133
Credit unions.....	8,226	9,174	10,754	12,799	15,518	7,087	7,138	7,253	7,348	7,511
Retailers ¹	16,395	17,933	18,002	19,052	21,082	14,451	14,181	14,010	14,049	14,147
Others ²	1,414	1,559	1,755	1,971	2,321	1,237	1,258	1,276	1,297	1,317
Net change (during period)³										
Total	19,707	9,280	7,504	20,533	31,090	2,100	2,051	1,849	1,752	1,734
By holder:										
Commercial banks.....	11,001	3,975	2,821	10,845	15,779	1,097	1,163	1,082	977	961
Finance companies.....	3,467	731	-90	2,644	5,376	276	351	296	279	333
Credit unions.....	2,668	2,262	3,771	4,880	6,490	281	260	284	261	256
Retailers ¹	1,632	1,538	69	1,050	2,032	376	186	99	138	95
Others ²	939	774	933	1,115	1,413	70	91	88	97	90
By type of credit:										
Automobile	5,758	500	3,007	10,238	13,235	662	701	627	589	589
Commercial banks.....	4,197	-508	559	6,431	8,135	536	527	448	431	393
Indirect.....	2,675	-310	-334	2,823	4,194	330	343	247	281	231
Direct.....	1,523	-198	894	3,608	3,941	206	183	201	149	162
Finance companies.....	223	-116	532	1,334	1,774	9	43	39	27	64
Credit unions.....	1,324	1,123	1,872	2,422	3,222	136	131	136	127	130
Others ²	13	2	44	50	105	-19		4	5	3
Mobile homes.....	2,880	1,068	-195	150	441	201	274	255	262	265
Commercial banks.....	1,933	632	-323	85	128	153	181	174	168	176
Finance companies.....	451	166	-73	-177	-164	-4	43	34	46	42
Home improvement.....	1,200	1,094	881	1,585	1,967	100	97	94	109	90
Commercial banks.....	482	611	271	588	920	47	40	51	38	33
Revolving credit:										
Bank credit cards.....	1,430	1,443	1,220	1,850	2,911	93	142	111	102	95
Bank check credit.....	478	543	14	231	683	41	37	32	24	36
All other	7,962	4,631	2,577	6,479	11,853	1,003	800	730	666	660
Commercial banks, total.....	2,480	1,255	1,080	1,659	3,003	226	237	266	215	228
Personal loans.....	1,492	898	858	1,040	2,070	122	163	149	130	152
Finance companies, total.....	2,535	746	-348	1,509	3,749	259	248	221	176	210
Personal loans.....	1,749	486	279	1,290	2,748	142	165	114	107	153
Credit unions.....	1,118	948	1,580	2,045	2,719	118	105	123	113	105
Retailers ¹	1,632	1,538	69	1,050	2,032	376	186	99	138	95
Others ²	197	145	196	217	350	23	24	21	24	22

44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1973							1974		
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Amounts outstanding (end of period)										
Total	137,170	139,164	141,609	142,845	144,487	146,092	148,177	147,241	146,913	146,655
By holder:										
Commercial banks	66,862	68,019	69,432	70,044	70,828	71,438	71,871	71,889	71,778	71,845
Finance companies	33,139	33,625	34,120	34,356	34,708	35,050	35,359	35,148	35,110	34,860
Credit unions	18,388	18,641	18,999	19,236	19,372	19,542	19,633	19,433	19,411	19,527
Retailers ¹	14,297	14,318	14,429	14,518	14,801	15,209	16,395	15,796	15,566	15,287
Others ²	4,484	4,561	4,630	4,692	4,778	4,854	4,919	4,976	5,048	5,136
By type of credit:										
<i>Automobile</i>	50,270	50,959	51,737	51,982	52,431	52,647	52,371	51,807	51,558	51,507
Commercial banks	30,202	30,668	31,176	31,264	31,604	31,725	31,502	31,290	31,141	31,157
Indirect	18,110	18,405	18,734	18,845	19,073	19,140	18,997	18,862	18,769	18,796
Direct	12,092	12,263	12,443	12,420	12,531	12,585	12,505	12,428	12,373	12,361
Finance companies	10,566	10,658	10,753	10,799	10,826	10,833	10,739	10,499	10,405	10,262
Credit unions	9,128	9,253	9,431	9,549	9,616	9,701	9,746	9,647	9,636	9,693
Others ²	374	380	377	370	385	389	384	372	376	395
<i>Mobile homes</i>	12,003	12,298	12,643	12,901	13,172	13,401	13,552	13,618	13,741	13,761
Commercial banks	7,304	7,512	7,766	7,938	8,140	8,288	8,340	8,376	8,451	8,525
Finance companies	3,065	3,116	3,168	3,218	3,251	3,296	3,360	3,366	3,387	3,306
<i>Home improvement</i>	6,773	6,918	7,092	7,189	7,289	7,379	7,428	7,407	7,444	7,523
Commercial banks	3,834	3,904	3,989	4,023	4,064	4,088	4,083	4,048	4,046	4,071
<i>Revolving credit:</i>										
Bank credit cards	5,653	5,759	5,954	6,075	6,161	6,346	6,838	6,985	6,891	6,747
Bank check credit	1,960	1,995	2,052	2,107	2,151	2,185	2,254	2,289	2,304	2,309
<i>All other</i>	60,512	61,235	62,131	62,591	63,283	64,134	65,735	65,135	64,974	64,808
Commercial banks, total	17,908	18,182	18,493	18,636	18,708	18,806	18,854	18,901	18,944	19,037
Personal loans	12,229	12,385	12,604	12,702	12,752	12,834	12,873	12,909	12,922	12,976
Finance companies, total	19,264	19,574	19,884	20,002	20,269	20,530	20,846	20,873	20,898	20,860
Personal loans	15,303	15,523	15,747	15,806	16,022	16,239	16,501	16,485	16,481	16,429
Credit unions	7,705	7,811	7,961	8,060	8,117	8,188	8,226	8,142	8,133	8,182
Retailers ¹	14,297	14,318	14,429	14,518	14,801	15,209	16,395	15,796	15,566	15,287
Others ²	1,338	1,351	1,364	1,375	1,388	1,401	1,414	1,423	1,432	1,442
Net change (during period) ³										
Total	1,527	1,743	1,432	1,365	1,786	1,338	976	960	1,110	771
By holder:										
Commercial banks	854	956	927	776	832	787	502	547	488	397
Finance companies	142	350	271	349	385	226	202	126	190	64
Credit unions	251	212	133	177	207	207	147	124	95	165
Retailers ¹	187	159	33	-1	291	49	57	87	267	71
Others ²	92	67	69	64	71	70	68	76	69	75
By type of credit:										
<i>Automobile</i>	352	494	418	427	428	292	99	14	18	45
Commercial banks	297	329	341	275	287	210	73	42	25	33
Indirect	216	191	203	208	201	151	49	29	2	52
Direct	81	138	138	68	85	59	24	13	23	-19
Finance companies	-74	52	7	57	35	-13	-51	-92	-53	-74
Credit unions	127	111	67	93	101	93	73	63	49	81
Others ²	2	3	3	1	6	2	4	1	-3	4
<i>Mobile homes</i>	202	263	239	231	229	233	223	185	197	93
Commercial banks	112	190	169	161	173	156	104	114	125	106
Finance companies	43	38	35	34	22	42	85	40	43	-43
<i>Home improvement</i>	98	99	108	88	100	121	102	73	94	100
Commercial banks	36	39	41	32	38	49	44	22	41	44
<i>Revolving credit:</i>										
Bank credit cards	136	126	140	103	132	140	86	197	101	60
Bank check credit	45	41	39	46	56	47	39	17	27	43
<i>All other</i>	694	720	489	471	841	506	427	475	673	431
Commercial banks, total	228	231	197	159	146	186	155	156	169	111
Personal loans	139	128	107	84	83	123	104	103	88	91
Finance companies, total	152	236	194	235	308	164	147	168	186	167
Personal loans	112	165	141	150	254	128	123	125	110	95
Credit unions	102	84	55	71	87	97	60	50	38	70
Retailers ¹	187	159	33	-1	291	49	57	87	267	71
Others ²	25	10	10	7	9	11	9	14	12	12

44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1974									
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Amounts outstanding (end of period)										
Total	147,924	149,734	151,621	153,159	155,382	156,178	156,266	156,266	157,454	
By holder:										
Commercial banks.....	72,665	73,519	74,522	75,384	76,388	76,620	76,601	76,182	75,846	
Finance companies.....	35,032	35,388	35,723	35,971	36,340	36,301	36,190	36,059	36,087	
Credit unions.....	19,674	20,001	20,450	20,773	21,274	21,631	21,716	21,773	21,895	
Retailers ¹	15,356	15,563	15,590	15,626	15,922	16,117	16,185	16,611	17,933	
Others ²	5,197	5,263	5,335	5,405	5,458	5,509	5,575	5,642	5,693	
By type of credit:										
Automobile	51,795	52,255	52,919	53,421	54,075	54,146	53,985	53,581	52,871	
Commercial banks.....	31,388	31,641	31,947	32,208	32,445	32,305	32,053	31,632	30,994	
Indirect.....	18,942	19,104	19,307	19,469	19,609	19,488	19,349	19,086	18,687	
Direct.....	12,446	12,537	12,640	12,739	12,836	12,817	12,704	12,546	12,306	
Finance companies.....	10,252	10,299	10,429	10,502	10,678	10,721	10,764	10,746	10,623	
Credit unions.....	9,766	9,928	10,151	10,312	10,560	10,738	10,780	10,808	10,869	
Others ²	389	386	391	399	392	383	388	395	386	
Mobile homes	13,923	14,098	14,276	14,383	14,520	14,609	14,660	14,654	14,618	
Commercial banks.....	8,620	8,714	8,819	8,896	8,975	9,013	9,022	9,024	8,972	
Finance companies.....	3,344	3,395	3,437	3,449	3,488	3,520	3,548	3,524	3,525	
Home improvement	7,645	7,825	7,987	8,147	8,312	8,407	8,482	8,521	8,522	
Commercial banks.....	4,147	4,261	4,357	4,468	4,579	4,633	4,685	4,711	4,694	
Revolving credit:										
Bank credit cards.....	6,808	6,901	7,058	7,214	7,492	7,647	7,767	7,875	8,281	
Bank check credit.....	2,329	2,359	2,400	2,471	2,551	2,621	2,683	2,699	2,797	
All other	65,423	66,296	66,981	67,523	68,433	68,748	68,689	68,937	70,364	
Commercial banks, total.....	19,372	19,642	19,941	20,128	20,348	20,401	20,391	20,241	20,108	
Personal loans.....	13,167	13,298	13,478	13,624	13,808	13,894	13,899	13,828	13,771	
Finance companies, total.....	21,001	21,250	21,412	21,581	21,750	21,652	21,485	21,418	21,590	
Personal loans.....	16,535	16,751	16,885	17,022	17,184	17,110	16,960	16,925	16,985	
Credit unions.....	8,243	8,380	8,569	8,704	8,914	9,063	9,099	9,123	9,174	
Retailers ¹	15,356	15,563	15,590	15,626	15,922	16,117	16,185	16,611	17,933	
Others ²	1,451	1,461	1,470	1,485	1,499	1,515	1,529	1,545	1,559	
Net change (during period) ³										
Total	1,026	1,125	1,113	1,101	1,228	772	255	-251	-250	
By holder:										
Commercial banks.....	464	434	612	602	552	331	72	-270	-518	
Finance companies.....	194	182	122	79	130	23	-99	-218	-15	
Credit unions.....	184	209	220	230	293	239	157	131	171	
Retailers ¹	108	228	84	136	197	127	72	46	57	
Others ²	77	72	76	54	56	52	53	60	55	
By type of credit:										
Automobile	118	101	197	222	301	165	-127	-347	-363	
Commercial banks.....	31	2	102	87	103	-16	-251	-353	-420	
Indirect.....	40	7	58	49	35	-67	-139	-198	-254	
Direct.....	-9	-4	44	38	69	51	-112	-155	-166	
Finance companies.....	-1	-6	-14	8	58	62	52	-57	-29	
Credit unions.....	88	105	109	123	140	121	75	60	90	
Others ²	-1	-1	4	-1	-2	-3	4	-3	-3	
Mobile homes	163	128	120	69	75	57	42	-20	-9	
Commercial banks.....	95	61	63	52	33	24	10	-4	-30	
Finance companies.....	38	37	26	2	26	17	17	-29	7	
Home improvement	107	120	106	99	102	59	83	75	53	
Commercial banks.....	53	61	57	65	68	39	57	55	31	
Revolving credit:										
Bank credit cards.....	80	126	170	180	192	154	147	64	-105	
Bank check credit.....	31	28	33	69	60	58	63	38	60	
All other	528	623	488	462	499	279	47	-62	112	
Commercial banks, total.....	174	156	187	149	96	72	47	-71	-54	
Personal loans.....	102	85	139	116	78	73	39	-23	-7	
Finance companies, total.....	152	141	113	81	65	-32	-152	-109	31	
Personal loans.....	103	137	86	67	71	-2	-142	-78	-39	
Credit unions.....	80	86	92	87	127	101	68	59	66	
Retailers ¹	108	228	84	136	197	127	72	46	57	
Others ²	13	12	12	9	13	11	12	13	13	

44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1975								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Amounts outstanding (end of period)								
Total	155,497	154,532	153,151	153,288	153,783	154,905	156,825	158,593	159,823
By holder:									
Commercial banks.....	75,284	74,831	74,026	74,175	74,376	74,925	75,753	76,508	77,112
Finance companies.....	35,598	35,442	34,997	34,824	34,790	34,947	35,303	35,454	35,445
Credit unions.....	21,705	21,817	21,958	22,128	22,372	22,878	23,636	24,202	24,686
Retailers ¹	17,172	16,639	16,288	16,229	16,238	16,079	15,963	16,172	16,236
Others ²	5,738	5,803	5,882	5,932	6,007	6,077	6,170	6,257	6,344
By type of credit:									
Automobile	52,150	52,176	51,783	51,762	52,015	52,665	53,623	54,240	54,645
Commercial banks.....	30,535	30,430	30,067	30,049	30,120	30,335	30,737	30,922	31,057
Indirect.....	18,394	18,325	18,033	17,953	17,937	18,032	18,246	18,277	18,296
Direct.....	12,141	12,106	12,034	12,096	12,183	12,304	12,491	12,645	12,762
Finance companies.....	10,465	10,533	10,412	10,332	10,374	10,544	10,723	10,879	10,913
Credit unions.....	10,774	10,830	10,900	10,984	11,105	11,357	11,733	12,014	12,254
Others ²	375	383	404	397	416	429	430	426	421
Mobile homes	14,565	14,505	14,446	14,424	14,420	14,440	14,440	14,448	14,466
Commercial banks.....	8,927	8,872	8,821	8,794	8,782	8,786	8,767	8,757	8,753
Finance companies.....	3,509	3,492	3,473	3,466	3,461	3,461	3,456	3,451	3,452
Home improvement	8,427	8,426	8,436	8,485	8,577	8,684	8,864	9,024	9,155
Commercial banks.....	4,654	4,633	4,612	4,634	4,692	4,764	4,832	4,898	4,942
Revolving credit:									
Bank credit cards.....	8,403	8,262	8,039	8,097	8,130	8,240	8,344	8,548	8,735
Bank check credit.....	2,802	2,778	2,701	2,683	2,629	2,595	2,631	2,671	2,715
All other	69,150	68,385	67,746	67,836	68,012	68,282	68,923	69,662	70,106
Commercial banks, total.....	19,963	19,855	19,787	19,917	20,023	20,204	20,443	20,714	20,911
Personal loans.....	13,705	13,639	13,563	13,642	13,679	13,780	13,929	14,134	14,291
Finance companies, total.....	21,352	21,170	20,880	20,816	20,765	20,790	20,968	20,969	20,926
Personal loans.....	16,821	16,703	16,594	16,577	16,575	16,715	16,942	16,950	16,917
Credit unions.....	9,094	9,141	9,200	9,272	9,374	9,586	9,903	10,141	10,343
Retailers ¹	17,172	16,639	16,288	16,229	16,238	16,079	15,963	16,172	16,236
Others ²	1,568	1,580	1,591	1,602	1,612	1,623	1,646	1,667	1,690
	Net change (during period) ³								
Total	-43	414	-223	58	1	236	1,211	896	874
By holder:									
Commercial banks.....	-99	164	-255	-69	-95	115	362	307	513
Finance companies.....	-192	20	-197	-110	-183	-64	170	-13	31
Credit unions.....	198	267	151	200	179	207	615	358	301
Retailers ¹	-12	-101	11	-23	15	-98	-12	157	-65
Others ²	62	64	67	60	86	76	76	87	94
By type of credit:									
Automobile	-150	370	-228	-133	-46	88	572	275	412
Commercial banks.....	-241	79	-258	-183	-127	-45	153	41	203
Indirect.....	-158	35	-217	-168	-126	-67	59	-68	62
Direct.....	-83	45	-41	-16	-1	22	94	109	141
Finance companies.....	-13	150	-43	-48	-29	29	106	56	46
Credit unions.....	102	138	69	99	87	97	315	175	154
Others ²	2	2	4	-1	22	7	-2	3	9
Mobile homes	22	-36	-24	-20	-25	-23	-19	-36	-4
Commercial banks.....	4	-38	-32	-30	-31	-28	-31	-44	-17
Finance companies.....	5	-11	-6	-4	-8	-10	-10	-11	-7
Home improvement	7	57	40	45	56	37	118	96	98
Commercial banks.....	16	25	6	10	20	27	26	25	27
Revolving credit:									
Bank credit cards.....	134	92	56	117	66	120	72	111	127
Bank check credit.....	3	-7	-15	-4	-25	-24	9	9	15
All other	-58	-63	-53	53	-25	39	459	441	225
Commercial banks, total.....	-15	12	-12	21	2	66	132	166	157
Personal loans.....	9	6	-20	17	7	46	93	108	105
Finance companies, total.....	-127	-94	-132	-43	-128	-39	72	-55	-7
Personal loans.....	-37	-36	7	-7	-76	82	127	-41	8
Credit unions.....	82	106	68	84	75	94	251	153	122
Retailers ¹	-12	-101	11	-23	15	-98	-12	157	-65
Others ²	13	15	13	14	12	16	16	20	18

44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1975			1976					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
	Amounts outstanding (end of period)								
Total	160,667	161,701	164,955	163,981	163,827	164,559	166,701	168,717	171,729
By holder:									
Commercial banks.....	77,656	77,830	78,667	78,816	78,775	79,221	80,526	81,694	83,124
Finance companies.....	35,497	35,715	35,994	35,797	35,707	35,693	35,987	36,250	36,719
Credit unions.....	24,906	25,166	25,666	25,563	25,826	26,400	26,852	27,467	28,385
Retailers ¹	16,160	16,451	18,002	17,133	16,770	16,396	16,410	16,288	16,386
Others ²	6,448	6,539	6,626	6,672	6,749	6,849	6,927	7,018	7,114
By type of credit:									
Automobile	55,196	55,518	55,879	55,980	56,446	57,444	58,748	60,033	61,646
Commercial banks.....	31,394	31,478	31,553	31,691	31,959	32,536	33,436	34,257	35,180
Indirect.....	18,464	18,434	18,353	18,411	18,503	18,752	19,208	19,591	20,015
Direct.....	12,930	13,044	13,200	13,280	13,456	13,784	14,228	14,666	15,165
Finance companies.....	11,004	11,114	11,155	11,186	11,239	11,348	11,534	11,686	11,910
Credit unions.....	12,363	12,492	12,741	12,689	12,820	13,105	13,329	13,635	14,090
Others ²	434	434	430	414	428	455	448	456	466
Mobile homes	14,451	14,489	14,423	14,380	14,352	14,361	14,376	14,406	14,475
Commercial banks.....	8,718	8,715	8,649	8,635	8,620	8,632	8,643	8,670	8,710
Finance companies.....	3,452	3,474	3,451	3,411	3,384	3,363	3,351	3,336	3,343
Home improvement	9,254	9,330	9,405	9,418	9,474	9,594	9,740	9,921	10,137
Commercial banks.....	4,971	4,977	4,965	4,940	4,930	4,958	5,021	5,103	5,195
Revolving credit:									
Bank credit cards.....	8,800	8,880	9,501	9,581	9,415	9,231	9,355	9,418	9,549
Bank check credit.....	2,735	2,737	2,810	2,810	2,784	2,722	2,702	2,677	2,680
All other	70,231	70,746	72,937	71,812	71,357	71,208	71,781	72,261	73,242
Commercial banks, total.....	21,037	21,043	21,188	21,159	21,067	21,142	21,368	21,570	21,810
Personal loans.....	14,438	14,458	14,629	14,634	14,580	14,596	14,748	14,863	15,013
Finance companies, total.....	20,887	20,975	21,238	21,051	20,937	20,837	20,961	21,088	21,327
Personal loans.....	16,904	17,014	17,263	17,109	17,088	17,024	17,138	17,253	17,472
Credit unions.....	10,436	10,545	10,754	10,711	10,821	11,062	11,251	11,509	11,893
Retailers ¹	16,160	16,451	18,002	17,133	16,770	16,396	16,410	16,288	16,386
Others ²	1,711	1,733	1,755	1,758	1,762	1,771	1,791	1,807	1,825
	Net change (during period) ³								
Total	1,021	1,237	1,674	1,331	1,762	1,704	1,911	1,761	1,534
By holder:									
Commercial banks.....	563	619	773	790	834	928	912	1,036	710
Finance companies.....	57	203	193	111	184	244	287	173	156
Credit unions.....	349	367	509	501	477	476	528	542	465
Retailers ¹	-37	-40	109	-141	199	-24	89	-93	108
Others ²	89	89	90	71	69	81	95	104	96
By type of credit:									
Automobile	516	643	860	947	960	991	1,028	1,032	789
Commercial banks.....	284	342	449	509	549	561	607	635	489
Indirect.....	119	113	152	278	232	262	293	281	185
Direct.....	165	230	297	231	316	299	314	355	304
Finance companies.....	63	129	140	184	161	192	174	111	57
Credit unions.....	165	174	265	254	244	232	247	276	238
Others ²	4	-2	6	6	6	6	9	9	5
Mobile homes	-20	34	-20	42	8	44	12	12	15
Commercial banks.....	-30	-3	-20	43	12	33	2	10	10
Finance companies.....	-9	19	-18	-21	-22	-7	-10	-18	-3
Home improvement	97	118	133	130	131	138	128	148	126
Commercial banks.....	21	36	40	47	54	53	39	46	38
Revolving credit:									
Bank credit cards.....	87	81	64	62	151	183	158	184	102
Bank check credit.....	15	-1	11	3	-3	.....	10	21	-2
All other	326	361	627	147	516	347	574	364	504
Commercial banks, total.....	185	164	230	125	72	97	95	139	83
Personal loans.....	162	112	209	102	38	53	82	104	74
Finance companies, total.....	4	57	74	-52	47	61	126	82	104
Personal loans.....	33	62	101	-13	126	50	121	61	100
Credit unions.....	155	160	197	206	192	201	239	219	188
Retailers ¹	-37	-40	109	-141	199	-24	89	-93	108
Others ²	19	20	18	9	6	12	25	18	21

44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1976						1977		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Amounts outstanding (end of period)									
Total	173,923	176,613	178,947	179,487	181,237	185,489	184,728	184,766	186,776
By holder:									
Commercial banks.....	84,528	85,883	86,943	87,689	88,112	89,511	89,393	89,484	90,585
Finance companies.....	37,132	37,477	37,625	37,779	38,090	38,639	38,790	38,868	39,188
Credit unions.....	28,815	29,518	30,296	29,711	30,053	30,546	30,410	30,701	31,448
Retailers ¹	16,214	16,395	16,643	16,777	17,335	19,052	18,378	17,860	17,585
Others ²	7,234	7,340	7,440	7,531	7,647	7,741	7,757	7,852	7,971
By type of credit:									
Automobile	62,827	63,996	64,825	65,042	65,469	66,116	65,930	66,473	67,850
Commercial banks.....	35,926	36,601	37,012	37,446	37,647	37,984	38,004	38,282	39,133
Indirect.....	20,330	20,662	20,824	21,012	21,040	21,176	21,122	21,232	21,658
Direct.....	15,596	15,939	16,188	16,434	16,607	16,808	16,882	17,050	17,476
Finance companies.....	12,117	12,264	12,302	12,385	12,420	12,489	12,367	12,450	12,593
Credit unions.....	14,304	14,653	15,039	14,749	14,918	15,163	15,096	15,240	15,611
Others ²	480	478	472	462	484	480	464	501	513
Mobile homes	14,516	14,561	14,572	14,559	14,561	14,572	14,479	14,421	14,447
Commercial banks.....	8,736	8,764	8,754	8,736	8,726	8,734	8,656	8,615	8,609
Finance companies.....	3,333	3,323	3,316	3,307	3,295	3,273	3,244	3,202	3,190
Home improvement	10,307	10,505	10,692	10,763	10,891	10,990	10,956	10,978	11,122
Commercial banks.....	5,276	5,365	5,438	5,497	5,544	5,554	5,518	5,491	5,534
Revolving credit:									
Bank credit cards.....	9,785	10,028	10,302	10,425	10,563	11,351	11,285	11,123	11,020
Bank check credit.....	2,736	2,797	2,875	2,913	2,943	3,041	3,066	3,080	3,075
All other	73,753	74,727	75,681	75,785	76,810	79,418	79,012	78,691	79,263
Commercial banks, total.....	22,069	22,329	22,562	22,672	22,690	22,847	22,864	22,895	23,214
Personal loans.....	15,141	15,315	15,470	15,569	15,566	15,669	15,755	15,799	16,002
Finance companies, total.....	21,545	21,755	21,875	21,957	22,246	22,749	23,054	23,088	23,277
Personal loans.....	17,649	17,845	17,938	18,009	18,277	18,554	18,531	18,567	18,751
Credit unions.....	12,073	12,368	12,694	12,449	12,592	12,799	12,742	12,864	13,177
Retailers ¹	16,214	16,395	16,643	16,777	17,335	19,052	18,378	17,860	17,585
Others ²	1,852	1,880	1,907	1,930	1,947	1,971	1,974	1,984	2,011
Net change (during period) ³									
Total	1,447	1,528	1,831	1,091	1,634	2,442	2,156	1,984	2,971
By holder:									
Commercial banks.....	824	787	948	954	770	1,269	785	1,015	1,562
Finance companies.....	170	168	195	228	218	409	626	349	583
Credit unions.....	388	366	469	-396	408	511	504	517	611
Retailers ¹	-38	99	124	224	126	159	200	14	113
Others ²	102	108	95	82	112	94	41	90	102
By type of credit:									
Automobile	707	753	766	334	682	1,201	799	1,019	1,383
Commercial banks.....	435	487	487	485	426	784	494	556	848
Indirect.....	133	212	201	190	180	409	215	253	429
Direct.....	301	275	286	295	246	376	279	303	419
Finance companies.....	69	74	40	60	49	152	60	174	242
Credit unions.....	196	187	235	-197	189	259	252	265	294
Others ²	8	5	4	-14	18	6	-7	24	-1
Mobile homes	8	1	-14	-25	-3	85	-21	-29	54
Commercial banks.....	-2	-6	-20	-22	-10	80	-32	-23	15
Finance companies.....	-11	-17	-17	-16	-16	-17	-18	-40	.....
Home improvement	115	118	134	81	163	161	109	99	169
Commercial banks.....	34	39	55	59	69	69	50	32	80
Revolving credit:									
Bank credit cards.....	184	117	203	171	112	69	6	207	263
Bank check credit.....	35	18	39	38	26	26	45	44	53
All other	398	522	702	493	655	899	1,219	644	1,049
Commercial banks, total.....	139	132	183	223	148	239	222	199	302
Personal loans.....	78	56	89	151	68	132	215	153	223
Finance companies, total.....	115	114	176	188	186	274	585	212	340
Personal loans.....	91	107	159	166	156	128	186	179	279
Credit unions.....	160	151	198	-163	181	206	205	204	264
Retailers ¹	-38	99	124	224	126	159	200	14	113
Others ²	22	26	21	21	14	20	7	15	29

44. Instalment credit—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit:	1977									
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Amounts outstanding (end of period)										
Total	189,720	192,828	196,998	199,971	204,358	207,295	209,141	212,074	216,572	
By holder:										
Commercial banks.....	92,377	93,875	96,149	97,794	100,059	101,564	102,504	103,469	105,291	
Finance companies.....	39,561	40,127	40,712	41,398	41,987	42,333	42,704	43,322	44,015	
Credit unions.....	31,912	32,704	33,750	34,122	35,077	35,779	35,993	36,488	37,036	
Retailers ¹	17,734	17,911	18,032	18,137	18,475	18,725	18,961	19,629	21,082	
Others ²	8,136	8,211	8,355	8,520	8,760	8,894	8,978	9,166	9,149	
By type of credit:										
Automobile	69,298	70,857	72,829	74,304	76,027	77,207	77,845	78,757	79,352	
Commercial banks.....	40,175	41,060	42,307	43,211	44,262	44,933	45,399	45,845	46,119	
Indirect.....	22,189	22,606	23,258	23,735	24,277	24,717	24,972	25,228	25,370	
Direct.....	17,986	18,453	19,050	19,476	19,985	20,216	20,427	20,616	20,749	
Finance companies.....	12,757	13,023	13,219	13,597	13,783	13,930	13,998	14,205	14,263	
Credit unions.....	15,841	16,234	16,754	16,938	17,412	17,761	17,867	18,113	18,385	
Others ²	525	540	549	558	570	584	581	594	585	
Mobile homes	14,521	14,540	14,627	14,713	14,812	14,880	14,929	14,999	15,014	
Commercial banks.....	8,648	8,680	8,722	8,761	8,794	8,828	8,839	8,856	8,862	
Finance companies.....	3,170	3,149	3,136	3,126	3,114	3,119	3,116	3,123	3,109	
Home improvement	11,315	11,507	11,794	12,025	12,329	12,532	12,703	12,879	12,952	
Commercial banks.....	5,626	5,744	5,889	6,022	6,158	6,265	6,377	6,447	6,473	
Revolving credit:										
Bank credit cards.....	11,215	11,287	11,563	11,754	12,227	12,651	12,829	13,096	14,262	
Bank check credit.....	3,094	3,148	3,230	3,295	3,409	3,504	3,551	3,601	3,724	
All other	80,277	81,488	82,955	83,880	85,554	86,519	87,283	88,743	91,269	
Commercial banks, total.....	23,619	23,955	24,437	24,752	25,209	25,383	25,510	25,626	25,850	
Personal loans.....	16,263	16,464	16,749	16,922	17,238	17,373	17,452	17,555	17,740	
Finance companies, total.....	23,506	23,827	24,223	24,538	24,951	25,143	25,448	25,850	26,498	
Personal loans.....	18,938	19,214	19,540	19,808	20,118	20,256	20,498	20,852	21,302	
Credit unions.....	13,371	13,703	14,141	14,297	14,697	14,991	15,081	15,289	15,518	
Retailers ¹	17,734	17,911	18,032	18,137	18,475	18,725	18,961	19,629	21,082	
Others ²	2,047	2,092	2,121	2,157	2,221	2,277	2,283	2,350	2,321	
Net change (during period) ³										
Total	2,898	2,655	2,422	2,464	2,651	2,351	2,626	2,853	2,736	
By holder:										
Commercial banks.....	1,462	1,235	1,422	1,150	1,448	1,228	1,315	1,384	1,611	
Finance companies.....	391	460	182	524	321	378	487	543	500	
Credit unions.....	634	665	519	368	472	458	469	566	641	
Retailers ¹	223	210	144	286	170	144	280	184	-12	
Others ²	187	84	154	136	240	143	75	177	-3	
By type of credit:										
Automobile	1,205	1,247	963	1,069	1,054	1,105	850	1,241	1,297	
Commercial banks.....	747	620	745	584	725	714	587	725	835	
Indirect.....	382	273	365	290	357	466	295	444	486	
Direct.....	364	347	380	274	368	248	292	281	349	
Finance companies.....	134	258	-28	275	65	128	52	242	127	
Credit unions.....	297	352	244	208	237	228	222	263	328	
Others ²	27	17	2	2	27	34	-11	10	7	
Mobile homes	65	-6	34	57	55	32	44	74	76	
Commercial banks.....	24	12	3	19	3	10	15	23	60	
Finance companies.....	-14	-24	-21	-12	-18	-3	-11	4	-8	
Home improvement	188	133	181	165	183	143	201	211	173	
Commercial banks.....	72	66	75	76	62	77	115	99	110	
Revolving credit:										
Bank credit cards.....	278	192	238	184	315	279	287	243	250	
Bank check credit.....	60	103	90	39	60	49	57	27	46	
All other	1,101	985	916	951	984	743	1,188	1,057	895	
Commercial banks, total.....	281	242	271	248	283	99	254	267	310	
Personal loans.....	206	170	180	143	161	56	142	183	235	
Finance companies, total.....	271	227	226	260	273	251	448	293	378	
Personal loans.....	220	184	185	228	186	223	353	235	254	
Credit unions.....	283	258	239	129	200	197	204	252	252	
Retailers ¹	223	210	144	286	170	144	280	184	-12	
Others ²	43	48	36	28	59	52	2	61	-33	

45. Instalment credit—Extensions and liquidations

Millions of dollars

Holder, and type of credit	1973	1974	1975	1976	1977	1973				
						Jan.	Feb.	Mar.	Apr.	May
Extensions³										
Total	157,863	157,200	164,169	193,328	225,645	13,068	13,074	13,193	12,989	13,116
By holder:										
Commercial banks.....	72,216	72,605	77,312	94,220	110,777	5,868	5,917	6,053	5,906	6,015
Finance companies.....	38,141	34,061	31,173	36,028	41,770	3,135	3,210	3,240	3,162	3,185
Credit unions.....	18,318	19,596	24,096	28,587	33,592	1,512	1,523	1,551	1,525	1,525
Retailers ¹	25,440	27,034	27,049	29,188	33,202	2,249	2,116	2,040	2,082	2,075
Others ²	3,749	3,904	4,539	5,305	6,303	304	308	309	315	316
By type of credit:										
Automobile	48,399	45,429	51,413	62,988	72,888	4,081	4,139	4,151	4,047	4,119
Commercial banks.....	29,369	26,406	28,573	36,585	42,570	2,497	2,490	2,507	2,454	2,512
Indirect.....	17,497	15,576	15,766	19,882	22,904	1,481	1,469	1,470	1,455	1,504
Direct.....	11,872	10,830	12,807	16,704	19,666	1,016	1,021	1,036	999	1,008
Finance companies.....	9,441	8,604	9,674	11,209	12,635	809	841	840	796	811
Credit unions.....	9,173	10,015	12,683	14,675	17,041	77	76	769	762	762
Others ²	416	404	483	518	642	28	32	35	36	34
Mobile homes	7,061	5,782	4,323	4,841	5,244	588	595	589	586	592
Commercial banks.....	4,438	3,486	2,622	3,071	3,153	365	370	368	361	368
Finance companies.....	1,577	1,376	764	690	651	128	134	132	134	134
Home improvement	4,771	5,211	5,556	6,736	8,066	378	387	392	391	382
Commercial banks.....	2,487	2,789	2,722	3,245	3,968	204	206	217	203	199
Revolving credit :										
Bank credit cards.....	13,863	17,098	20,428	25,862	31,761	1,016	1,064	1,084	1,093	1,115
Bank check credit.....	3,373	4,227	4,024	4,783	5,886	257	266	266	261	273
All other	80,396	79,453	78,425	88,117	101,801	6,747	6,622	6,713	6,612	6,635
Commercial banks, total.....	18,686	18,599	18,944	20,673	23,439	1,528	1,521	1,534	1,548	1,548
Personal loans.....	12,928	13,176	13,386	14,480	16,828	1,043	1,048	1,099	1,051	1,087
Finance companies, total.....	26,704	23,796	20,657	24,987	28,396	2,174	2,208	2,248	2,193	2,212
Personal loans.....	18,267	17,162	16,944	19,579	22,348	1,461	1,491	1,503	1,464	1,509
Credit unions.....	8,146	8,560	10,134	12,340	14,604	677	660	694	681	678
Retailers ¹	25,440	27,034	27,049	29,188	33,202	2,249	2,116	2,040	2,082	2,075
Others ²	1,420	1,463	1,642	1,830	2,160	119	117	119	121	121
Liquidations³										
Total	138,156	147,920	156,665	172,795	194,555	10,967	11,023	11,344	11,237	11,381
By holder:										
Commercial banks.....	61,215	68,630	74,491	83,376	94,998	4,770	4,754	4,971	4,928	5,055
Finance companies.....	34,674	33,330	31,263	33,384	36,394	2,859	2,859	2,944	2,883	2,852
Credit unions.....	15,650	17,334	20,325	23,707	27,103	1,231	1,263	1,267	1,264	1,269
Retailers ¹	23,808	25,496	26,980	28,138	31,170	1,873	1,930	1,941	1,944	1,980
Others ²	2,809	3,130	3,606	4,191	4,890	234	217	221	217	226
By type of credit:										
Automobile	42,642	44,929	48,406	52,750	59,652	3,419	3,438	3,524	3,458	3,530
Commercial banks.....	25,172	26,915	28,014	30,154	34,435	1,961	1,964	2,059	2,023	2,120
Indirect.....	14,823	15,886	16,101	17,059	18,710	1,151	1,126	1,223	1,174	1,274
Direct.....	10,349	11,029	11,913	13,095	15,726	810	838	836	850	846
Finance companies.....	9,218	8,720	9,142	9,875	10,861	800	798	801	769	747
Credit unions.....	7,849	8,892	10,811	12,253	13,819	611	645	633	635	632
Others ²	403	402	439	468	536	47	31	31	31	31
Mobile homes	4,182	4,715	4,517	4,691	4,802	387	321	334	324	327
Commercial banks.....	2,505	2,854	2,944	2,986	3,025	212	189	194	193	192
Finance companies.....	1,126	1,210	837	867	815	132	91	98	88	92
Home improvement	3,572	4,117	4,675	5,151	6,098	277	290	297	282	292
Commercial banks.....	2,005	2,178	2,451	2,657	3,048	157	166	166	165	166
Revolving credit :										
Bank credit cards.....	12,433	15,655	19,208	24,012	28,851	923	922	972	991	1,020
Bank check credit.....	2,894	3,684	4,010	4,552	5,202	216	229	233	237	237
All other	72,434	74,821	75,849	81,638	89,948	5,745	5,823	5,982	5,946	5,975
Commercial banks, total.....	16,205	17,345	17,864	19,014	20,436	1,302	1,284	1,346	1,319	1,320
Personal loans.....	11,435	12,278	12,528	13,439	14,757	921	886	949	921	935
Finance companies, total.....	24,169	23,050	21,005	22,578	24,647	1,915	1,960	2,027	2,017	2,002
Personal loans.....	16,518	16,676	16,665	18,289	19,600	1,319	1,326	1,389	1,357	1,356
Credit unions.....	7,028	7,613	8,554	10,295	11,884	559	555	571	568	574
Retailers ¹	23,808	25,496	26,980	28,138	31,170	1,873	1,930	1,941	1,944	1,980
Others ²	1,223	1,318	1,446	1,613	1,811	96	94	98	97	99

45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1973							1974		
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Extensions¹										
Total	13,118	13,351	13,100	13,019	13,624	13,301	12,825	12,985	13,191	13,120
By holder:										
Commercial banks.....	5,893	6,101	6,104	6,079	6,138	6,181	5,843	5,999	6,001	6,079
Finance companies.....	3,211	3,266	3,194	3,103	3,267	3,099	3,074	3,015	3,035	2,997
Credit unions.....	1,545	1,519	1,456	1,520	1,575	1,566	1,508	1,504	1,482	1,571
Retailers ¹	2,149	2,161	2,037	2,016	2,333	2,144	2,088	2,142	2,354	2,148
Others ²	320	304	308	301	311	310	312	324	319	324
By type of credit:										
Automobile	3,987	4,034	3,959	4,012	4,072	3,998	3,666	3,674	3,653	3,750
Commercial banks.....	2,378	2,449	2,444	2,449	2,465	2,435	2,207	2,253	2,230	2,270
Indirect.....	1,426	1,448	1,457	1,473	1,483	1,474	1,304	1,321	1,324	1,365
Direct.....	952	1,001	987	976	981	961	903	932	906	905
Finance companies.....	800	787	757	768	783	743	662	626	645	659
Credit unions.....	776	764	724	763	787	786	760	762	748	785
Others ²	33	34	34	33	37	34	37	33	30	35
Mobile homes	535	612	591	587	596	585	610	551	572	550
Commercial banks.....	317	401	386	378	391	374	348	343	355	339
Finance companies.....	128	126	121	125	124	126	178	127	137	129
Home improvement	397	401	403	394	409	418	421	418	420	424
Commercial banks.....	204	209	205	203	204	215	223	208	216	219
Revolving credit:										
Bank credit cards.....	1,161	1,172	1,202	1,188	1,238	1,279	1,237	1,323	1,304	1,317
Bank check credit.....	279	291	295	291	294	304	292	303	310	316
All other	6,758	6,840	6,650	6,546	7,015	6,717	6,600	6,716	6,930	6,763
Commercial banks, total.....	1,554	1,578	1,573	1,570	1,547	1,574	1,536	1,569	1,585	1,618
Personal loans.....	1,089	1,101	1,078	1,057	1,075	1,101	1,085	1,102	1,108	1,134
Finance companies, total.....	2,250	2,317	2,268	2,172	2,315	2,188	2,197	2,227	2,214	2,171
Personal loans.....	1,528	1,611	1,539	1,480	1,630	1,524	1,546	1,558	1,524	1,499
Credit unions.....	681	672	656	677	704	697	666	660	658	706
Retailers ¹	2,149	2,161	2,037	2,016	2,333	2,144	2,088	2,142	2,354	2,148
Others ²	124	112	116	111	116	114	113	118	119	120
Liquidations¹										
Total	11,591	11,607	11,668	11,654	11,838	11,962	11,849	12,024	12,081	12,349
By holder:										
Commercial banks.....	5,038	5,145	5,178	5,303	5,306	5,394	5,341	5,452	5,513	5,683
Finance companies.....	3,069	2,916	2,923	2,754	2,882	2,873	2,872	2,889	2,845	2,933
Credit unions.....	1,293	1,307	1,323	1,343	1,368	1,360	1,361	1,380	1,387	1,406
Retailers ¹	1,962	2,002	2,004	2,017	2,042	2,095	2,031	2,055	2,087	2,077
Others ²	228	237	240	238	240	240	244	248	250	250
By type of credit:										
Automobile	3,635	3,540	3,542	3,586	3,643	3,707	3,566	3,660	3,636	3,705
Commercial banks.....	2,081	2,120	2,103	2,174	2,178	2,225	2,134	2,211	2,205	2,237
Indirect.....	1,210	1,257	1,254	1,266	1,282	1,323	1,255	1,292	1,323	1,313
Direct.....	871	864	849	908	896	902	878	920	883	923
Finance companies.....	874	735	750	711	748	756	713	718	698	733
Credit unions.....	649	653	657	670	686	693	687	699	699	704
Others ²	31	31	31	31	31	32	33	32	33	31
Mobile homes	334	349	352	356	367	351	388	366	375	457
Commercial banks.....	204	211	217	217	217	218	244	229	229	233
Finance companies.....	85	88	86	91	102	84	93	87	94	172
Home improvement	299	302	295	306	309	298	319	345	326	323
Commercial banks.....	169	170	164	171	166	166	178	186	175	175
Revolving credit:										
Bank credit cards.....	1,025	1,046	1,062	1,085	1,106	1,140	1,151	1,125	1,204	1,258
Bank check credit.....	234	251	256	246	238	257	253	287	283	273
All other	6,064	6,121	6,160	6,075	6,175	6,211	6,173	6,241	6,258	6,332
Commercial banks, total.....	1,325	1,347	1,376	1,411	1,401	1,388	1,381	1,414	1,416	1,507
Personal loans.....	950	973	970	973	992	978	981	999	1,020	1,043
Finance companies, total.....	2,098	2,081	2,074	1,937	2,007	2,024	2,050	2,059	2,028	2,004
Personal loans.....	1,416	1,446	1,398	1,330	1,376	1,396	1,423	1,433	1,414	1,404
Credit unions.....	579	588	601	607	617	600	606	609	620	636
Retailers ¹	1,962	2,002	2,004	2,017	2,042	2,095	2,031	2,055	2,087	2,077
Others ²	100	102	105	104	107	103	104	104	107	108

45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1974								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Extensions ³								
Total	13,396	13,570	13,487	13,464	13,517	13,239	12,595	12,031	12,382
By holder:									
Commercial banks.....	6,129	6,176	6,290	6,296	6,272	6,224	5,866	5,590	5,535
Finance companies.....	3,147	3,109	2,983	2,912	2,848	2,695	2,561	2,263	2,537
Credit unions.....	1,606	1,656	1,657	1,693	1,731	1,723	1,622	1,604	1,696
Retailers ¹	2,181	2,298	2,220	2,248	2,352	2,276	2,232	2,251	2,293
Others ²	332	331	337	315	314	321	314	324	321
By type of credit:									
Automobile	3,832	3,886	3,970	3,957	4,073	3,979	3,585	3,364	3,547
Commercial banks.....	2,295	2,291	2,349	2,308	2,357	2,271	1,972	1,846	1,888
Indirect.....	1,373	1,362	1,363	1,360	1,379	1,270	1,169	1,106	1,127
Direct.....	923	930	986	948	978	1,000	804	740	761
Finance companies.....	688	719	740	741	794	791	752	664	743
Credit unions.....	816	844	848	872	890	886	831	818	886
Others ²	33	32	32	36	32	31	30	36	30
Mobile homes	548	536	520	472	446	440	416	395	361
Commercial banks.....	336	308	309	284	265	263	250	241	213
Finance companies.....	127	143	124	120	110	104	95	84	78
Home improvement	441	452	449	440	440	449	425	426	412
Commercial banks.....	232	242	236	242	242	243	238	237	219
Revolving credit:									
Bank credit cards.....	1,325	1,393	1,429	1,489	1,510	1,539	1,523	1,484	1,426
Bank check credit.....	320	323	331	370	378	396	406	401	377
All other	6,929	6,980	6,789	6,737	6,670	6,436	6,239	5,961	6,259
Commercial banks, total.....	1,620	1,618	1,636	1,604	1,520	1,512	1,477	1,381	1,413
Personal loans.....	1,125	1,128	1,170	1,140	1,099	1,097	1,047	1,010	1,016
Finance companies, total.....	2,300	2,215	2,089	2,031	1,929	1,784	1,702	1,505	1,705
Personal loans.....	1,583	1,581	1,508	1,464	1,438	1,347	1,284	1,182	1,265
Credit unions.....	706	727	722	733	749	744	709	702	725
Retailers ¹	2,181	2,298	2,220	2,248	2,352	2,276	2,232	2,251	2,293
Others ²	122	122	122	121	120	120	120	122	123
	Liquidations ³								
Total	12,369	12,444	12,373	12,364	12,289	12,467	12,339	12,283	12,632
By holder:									
Commercial banks.....	5,666	5,742	5,678	5,694	5,720	5,893	5,794	5,860	6,053
Finance companies.....	2,953	2,927	2,861	2,833	2,718	2,672	2,660	2,481	2,552
Credit unions.....	1,422	1,447	1,438	1,463	1,439	1,484	1,465	1,472	1,525
Retailers ¹	2,073	2,070	2,136	2,112	2,155	2,149	2,160	2,205	2,236
Others ²	255	258	261	262	257	269	261	265	266
By type of credit:									
Automobile	3,714	3,785	3,773	3,735	3,773	3,814	3,711	3,711	3,910
Commercial banks.....	2,264	2,289	2,248	2,221	2,254	2,286	2,223	2,199	2,308
Indirect.....	1,333	1,355	1,305	1,311	1,345	1,337	1,308	1,304	1,381
Direct.....	932	934	942	910	909	949	915	896	927
Finance companies.....	689	725	754	733	736	729	700	721	772
Credit unions.....	728	739	739	749	750	765	756	758	796
Others ²	33	32	32	32	32	33	32	32	34
Mobile homes	385	408	400	404	372	382	374	415	370
Commercial banks.....	241	246	246	232	232	239	240	245	244
Finance companies.....	89	106	98	118	84	87	78	113	71
Home improvement	334	332	344	341	338	391	342	351	359
Commercial banks.....	180	181	179	177	174	204	181	181	187
Revolving credit:									
Bank credit cards.....	1,246	1,267	1,259	1,309	1,319	1,385	1,377	1,419	1,531
Bank check credit.....	289	295	297	301	317	338	343	363	317
All other	6,401	6,357	6,301	6,274	6,172	6,158	6,192	6,024	6,147
Commercial banks, total.....	1,446	1,462	1,449	1,455	1,424	1,440	1,430	1,452	1,467
Personal loans.....	1,023	1,043	1,030	1,024	1,021	1,024	1,008	1,033	1,023
Finance companies, total.....	2,148	2,074	1,976	1,950	1,864	1,816	1,854	1,614	1,674
Personal loans.....	1,480	1,444	1,422	1,397	1,367	1,349	1,426	1,260	1,294
Credit unions.....	626	640	630	646	621	643	640	644	659
Retailers ¹	2,073	2,070	2,136	2,112	2,155	2,149	2,160	2,205	2,236
Others ²	109	110	110	112	107	110	108	109	111

45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1975								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Extensions ¹								
Total	12,383	12,890	12,595	12,772	12,831	13,299	13,983	14,202	14,266
By holder:									
Commercial banks.....	5,802	6,118	5,846	5,973	6,016	6,231	6,429	6,605	6,847
Finance companies.....	2,335	2,520	2,382	2,431	2,366	2,653	2,648	2,643	2,702
Credit unions.....	1,708	1,828	1,773	1,815	1,828	1,861	2,307	2,101	2,106
Retailers ²	2,207	2,085	2,246	2,210	2,248	2,186	2,226	2,462	2,206
Others ³	331	339	348	343	373	368	373	391	404
By type of credit:									
Automobile	3,682	4,241	3,828	3,831	3,956	4,060	4,522	4,411	4,552
Commercial banks.....	2,018	2,341	2,110	2,109	2,184	2,265	2,403	2,457	2,566
Indirect.....	1,177	1,363	1,170	1,159	1,196	1,265	1,329	1,334	1,389
Direct.....	841	979	940	950	988	1,000	1,074	1,123	1,177
Finance companies.....	739	904	736	735	746	773	852	796	830
Credit unions.....	890	960	944	954	969	980	1,232	1,118	1,111
Others ³	35	35	38	33	57	43	34	40	45
Mobile homes	378	331	339	344	348	346	354	348	368
Commercial banks.....	236	204	206	211	216	210	211	204	224
Finance companies.....	74	55	62	61	60	62	60	61	63
Home improvement	411	426	424	421	437	446	485	471	475
Commercial banks.....	212	218	208	211	222	230	222	228	228
Revolving credit:									
Bank credit cards.....	1,585	1,565	1,566	1,640	1,605	1,688	1,677	1,735	1,794
Bank check credit.....	331	324	321	328	317	305	333	337	338
All other	5,996	6,003	6,117	6,208	6,167	6,454	6,616	6,900	6,738
Commercial banks, total.....	1,421	1,465	1,435	1,474	1,471	1,533	1,580	1,645	1,696
Personal loans.....	1,027	1,030	1,021	1,045	1,037	1,075	1,105	1,159	1,183
Finance companies, total.....	1,512	1,553	1,570	1,627	1,553	1,814	1,728	1,783	1,804
Personal loans.....	1,248	1,311	1,319	1,310	1,258	1,506	1,430	1,462	1,462
Credit unions.....	732	772	739	768	766	786	948	871	887
Retailers ²	2,207	2,085	2,246	2,210	2,248	2,186	2,226	2,462	2,206
Others ³	124	128	127	129	129	134	134	139	144
	Liquidations ²								
Total	12,426	12,476	12,818	12,714	12,830	13,063	12,772	13,306	13,392
By holder:									
Commercial banks.....	5,901	5,954	6,101	6,042	6,111	6,116	6,067	6,298	6,334
Finance companies.....	2,527	2,500	2,579	2,541	2,549	2,717	2,478	2,656	2,671
Credit unions.....	1,511	1,561	1,622	1,615	1,649	1,654	1,692	1,743	1,806
Retailers ²	2,219	2,186	2,235	2,233	2,233	2,284	2,238	2,305	2,271
Others ³	268	276	281	283	288	292	297	304	310
By type of credit:									
Automobile	3,832	3,871	4,056	3,964	4,002	3,973	3,949	4,136	4,140
Commercial banks.....	2,259	2,262	2,368	2,292	2,311	2,310	2,250	2,416	2,363
Indirect.....	1,335	1,328	1,387	1,327	1,322	1,332	1,270	1,402	1,327
Direct.....	924	934	981	965	989	978	980	1,014	1,036
Finance companies.....	752	754	779	783	775	744	746	740	784
Credit unions.....	788	822	875	855	882	883	917	943	957
Others ³	33	33	35	34	34	36	36	37	36
Mobile homes	356	367	363	364	373	369	374	384	373
Commercial banks.....	232	243	238	241	246	238	242	248	241
Finance companies.....	69	66	68	65	68	72	70	72	70
Home improvement	404	369	384	377	381	409	364	375	376
Commercial banks.....	195	192	202	202	203	203	198	203	201
Revolving credit:									
Bank credit cards.....	1,451	1,473	1,510	1,522	1,539	1,568	1,604	1,624	1,667
Bank check credit.....	328	331	336	332	342	329	324	328	323
All other	6,055	6,066	6,169	6,155	6,192	6,415	6,157	6,459	6,513
Commercial banks, total.....	1,436	1,453	1,447	1,453	1,469	1,468	1,448	1,479	1,539
Personal loans.....	1,017	1,025	1,041	1,028	1,030	1,029	1,012	1,051	1,078
Finance companies, total.....	1,639	1,647	1,702	1,670	1,681	1,853	1,656	1,838	1,811
Personal loans.....	1,285	1,347	1,312	1,317	1,334	1,424	1,303	1,503	1,454
Credit unions.....	650	666	671	684	691	693	718	718	766
Retailers ²	2,219	2,186	2,235	2,233	2,233	2,284	2,238	2,305	2,271
Others ³	111	113	114	115	117	118	118	119	126

45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1975			1976					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Extensions³									
Total	14,464	14,919	15,316	15,332	15,762	15,693	15,425	15,616	15,989
By holder:									
Commercial banks.....	6,957	7,180	7,349	7,382	7,572	7,696	7,408	7,680	7,706
Finance companies.....	2,706	2,862	2,870	2,975	2,979	2,896	2,916	2,846	2,979
Credit unions.....	2,174	2,226	2,302	2,435	2,326	2,398	2,361	2,403	2,455
Retailers ¹	2,217	2,240	2,372	2,134	2,482	2,286	2,325	2,265	2,407
Others ²	411	411	423	406	402	417	415	423	441
By type of credit:									
Automobile	4,666	4,795	4,973	5,079	5,153	5,255	5,233	5,223	5,245
Commercial banks.....	2,650	2,742	2,838	2,847	2,967	3,020	3,007	3,018	3,020
Indirect.....	1,433	1,444	1,569	1,594	1,648	1,681	1,653	1,645	1,605
Direct.....	1,217	1,298	1,269	1,253	1,319	1,339	1,353	1,374	1,415
Finance companies.....	833	855	906	925	953	944	952	931	912
Credit unions.....	1,141	1,162	1,185	1,270	1,190	1,247	1,236	1,228	1,270
Others ²	42	36	43	37	44	44	38	46	43
Mobile home	375	416	395	441	421	435	385	372	410
Commercial banks.....	227	251	241	286	274	284	240	241	254
Finance companies.....	62	81	66	64	58	62	61	50	67
Home improvement	495	518	545	519	536	545	557	534	541
Commercial banks.....	236	250	258	255	269	265	265	251	250
Revolving credit:									
Bank credit cards.....	1,780	1,853	1,848	1,916	2,009	2,086	2,001	2,106	2,105
Bank check credit.....	343	334	390	361	364	361	369	385	398
All other	6,805	7,004	7,166	7,017	7,279	7,011	6,881	6,996	7,290
Commercial banks, total.....	1,720	1,749	1,775	1,717	1,690	1,679	1,526	1,679	1,679
Personal loans.....	1,218	1,217	1,268	1,191	1,179	1,175	1,095	1,197	1,209
Finance companies, total.....	1,806	1,922	1,895	1,982	1,965	1,887	1,900	1,862	1,997
Personal loans.....	1,474	1,552	1,542	1,613	1,598	1,527	1,555	1,518	1,654
Credit unions.....	916	944	979	1,039	1,006	1,016	988	1,043	1,052
Retailers ¹	2,217	2,240	2,372	2,134	2,482	2,286	2,325	2,265	2,407
Others ²	146	149	146	145	136	143	141	148	155
Liquidations³									
Total	13,443	13,681	13,642	14,001	14,000	13,989	13,514	13,855	14,454
By holder:									
Commercial banks.....	6,394	6,561	6,576	6,592	6,738	6,768	6,495	6,644	6,996
Finance companies.....	2,649	2,659	2,677	2,864	2,795	2,652	2,629	2,673	2,823
Credit unions.....	1,824	1,859	1,793	1,935	1,850	1,922	1,833	1,861	1,991
Retailers ¹	2,254	2,280	2,263	2,275	2,283	2,310	2,236	2,358	2,299
Others ²	322	323	333	335	333	337	321	319	346
By type of credit:									
Automobile	4,150	4,151	4,113	4,132	4,194	4,264	4,205	4,191	4,456
Commercial banks.....	2,366	2,400	2,389	2,338	2,418	2,459	2,399	2,383	2,531
Indirect.....	1,314	1,331	1,417	1,315	1,415	1,419	1,360	1,364	1,420
Direct.....	1,052	1,069	972	1,023	1,003	1,040	1,039	1,019	1,111
Finance companies.....	770	726	766	741	792	752	778	820	855
Credit unions.....	976	988	920	1,016	946	1,015	989	952	1,032
Others ²	37	37	38	37	38	38	38	36	38
Mobile homes	395	381	415	398	413	390	372	360	395
Commercial banks.....	256	255	261	242	262	252	237	231	255
Finance companies.....	71	62	84	85	80	69	71	68	70
Home improvement	398	400	412	390	405	407	429	387	415
Commercial banks.....	215	215	218	208	215	211	226	205	212
Revolving credit:									
Bank credit cards.....	1,693	1,772	1,784	1,854	1,858	1,903	1,844	1,921	2,003
Bank check credit.....	329	335	379	358	367	361	359	363	399
All other	6,479	6,642	6,539	6,869	6,763	6,664	6,306	6,632	6,786
Commercial banks, total.....	1,535	1,584	1,545	1,592	1,618	1,582	1,431	1,540	1,596
Personal loans.....	1,056	1,105	1,060	1,090	1,141	1,122	1,012	1,093	1,135
Finance companies, total.....	1,802	1,865	1,821	2,034	1,918	1,826	1,774	1,780	1,893
Personal loans.....	1,441	1,490	1,441	1,626	1,472	1,477	1,434	1,457	1,554
Credit unions.....	761	784	782	832	814	816	749	824	864
Retailers ¹	2,254	2,280	2,263	2,275	2,283	2,310	2,236	2,358	2,299
Others ²	127	129	128	136	130	130	116	130	134

45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1976						1977		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Extensions *									
Total	15,796	16,118	16,420	15,844	16,712	17,677	17,241	17,595	18,496
By holder:									
Commercial banks.....	7,741	7,894	7,954	8,109	8,122	8,721	8,174	8,571	9,072
Finance companies.....	2,905	2,938	3,005	3,092	3,076	3,247	3,478	3,302	3,526
Credit unions.....	2,365	2,391	2,498	1,625	2,495	2,625	2,539	2,675	2,787
Retailers ¹	2,335	2,430	2,504	2,573	2,534	2,620	2,643	2,580	2,615
Others ²	450	465	458	445	485	465	408	467	496
By type of credit:									
Automobile	5,097	5,204	5,298	4,834	5,312	5,869	5,511	5,819	6,199
Commercial banks.....	2,928	3,015	3,076	3,084	3,081	3,476	3,184	3,348	3,627
Indirect.....	1,564	1,629	1,654	1,659	1,652	1,889	1,707	1,769	1,959
Direct.....	1,364	1,386	1,422	1,426	1,429	1,587	1,478	1,579	1,669
Finance companies.....	918	925	896	905	913	999	999	1,014	1,111
Credit unions.....	1,205	1,220	1,282	819	1,262	1,348	1,294	1,392	1,418
Others ²	46	44	44	26	56	46	33	65	43
Mobile homes	399	380	393	361	403	470	372	383	445
Commercial banks.....	250	232	243	222	252	324	224	226	267
Finance companies.....	58	55	53	56	54	52	50	53	56
Home improvement	547	560	584	549	622	624	571	577	648
Commercial banks.....	256	262	281	297	300	306	287	274	319
Revolving credit:									
Bank credit cards.....	2,185	2,209	2,211	2,266	2,260	2,297	2,182	2,408	2,406
Bank check credit.....	404	419	394	421	430	441	465	465	475
All other	7,164	7,345	7,539	7,412	7,686	7,977	8,139	7,942	8,323
Commercial banks, total.....	1,719	1,756	1,749	1,818	1,800	1,877	1,833	1,850	1,977
Personal loans.....	1,187	1,200	1,188	1,271	1,248	1,303	1,363	1,331	1,418
Finance companies, total.....	1,925	1,954	2,052	2,127	2,104	2,191	2,424	2,229	2,352
Personal loans.....	1,562	1,597	1,679	1,734	1,713	1,722	1,738	1,756	1,861
Credit unions.....	1,029	1,042	1,078	737	1,091	1,128	1,094	1,127	1,207
Retailers ¹	2,335	2,430	2,504	2,573	2,534	2,620	2,643	2,580	2,615
Others ²	156	163	156	157	157	161	146	156	171
Liquidations *									
Total	14,349	14,589	14,589	14,753	15,077	15,236	15,084	15,610	15,525
By holder:									
Commercial banks.....	6,917	7,107	7,007	7,155	7,351	7,452	7,388	7,556	7,510
Finance companies.....	2,735	2,770	2,810	2,864	2,858	2,838	2,851	2,953	2,943
Credit unions.....	1,976	2,025	2,029	2,021	2,087	2,114	2,035	2,158	2,177
Retailers ¹	2,373	2,331	2,380	2,349	2,408	2,461	2,443	2,566	2,502
Others ²	348	357	363	363	373	371	367	377	394
By type of credit:									
Automobile	4,389	4,451	4,532	4,500	4,630	4,667	4,712	4,801	4,816
Commercial banks.....	2,493	2,528	2,589	2,599	2,655	2,692	2,690	2,792	2,779
Indirect.....	1,431	1,417	1,453	1,469	1,472	1,480	1,491	1,517	1,529
Direct.....	1,063	1,111	1,136	1,130	1,183	1,212	1,198	1,276	1,250
Finance companies.....	849	851	856	845	864	847	939	841	869
Credit unions.....	1,009	1,033	1,047	1,016	1,073	1,089	1,042	1,127	1,125
Others ²	38	39	40	40	37	40	40	41	44
Mobile homes	391	379	407	386	406	385	393	412	391
Commercial banks.....	252	238	263	244	262	244	256	249	252
Finance companies.....	69	72	70	72	70	69	68	93	57
Home improvement	432	443	450	469	459	463	463	478	480
Commercial banks.....	222	222	226	238	231	236	236	242	239
Revolving credit:									
Bank credit cards.....	2,002	2,092	2,007	2,095	2,148	2,228	2,176	2,201	2,142
Bank check credit.....	369	401	356	383	403	415	421	420	422
All other	6,766	6,823	6,836	6,920	7,031	7,078	6,921	7,297	7,274
Commercial banks, total.....	1,579	1,624	1,566	1,596	1,651	1,638	1,610	1,651	1,675
Personal loans.....	1,110	1,144	1,098	1,120	1,180	1,171	1,148	1,178	1,196
Finance companies, total.....	1,810	1,840	1,876	1,939	1,918	1,917	1,839	2,016	2,012
Personal loans.....	1,471	1,490	1,520	1,568	1,557	1,594	1,553	1,577	1,583
Credit unions.....	870	891	879	900	910	921	890	922	943
Retailers ¹	2,373	2,331	2,380	2,349	2,408	2,461	2,443	2,566	2,502
Others ²	134	137	135	136	143	141	139	142	142

45. Instalment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1977									
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Extensions ³										
Total	18,784	18,503	18,810	18,631	19,204	19,164	19,787	19,680	20,138	
By holder:										
Commercial banks.....	9,182	9,070	9,232	9,143	9,426	9,442	9,802	9,688	10,226	
Finance companies.....	3,444	3,359	3,444	3,335	3,459	3,514	3,653	3,622	3,743	
Credit unions.....	2,861	2,860	2,769	2,663	2,806	2,773	2,858	2,920	3,093	
Retailers ¹	2,721	2,726	2,806	2,951	2,840	2,860	2,961	2,857	2,647	
Others ²	576	485	559	540	673	575	512	612	428	
By type of credit:										
Automobile	6,106	6,048	6,063	5,966	6,158	6,109	6,083	6,330	6,721	
Commercial banks.....	3,532	3,416	3,527	3,553	3,616	3,640	3,642	3,717	3,941	
Indirect.....	1,888	1,791	1,865	1,905	1,925	2,028	1,976	2,076	2,153	
Direct.....	1,644	1,625	1,661	1,649	1,692	1,612	1,666	1,641	1,788	
Finance companies.....	1,073	1,114	1,099	963	1,036	1,013	989	1,097	1,143	
Credit unions.....	1,431	1,457	1,390	1,402	1,434	1,376	1,414	1,458	1,581	
Others ²	70	60	47	48	72	80	38	58	55	
Mobile homes	479	415	420	455	479	424	457	464	460	
Commercial banks.....	285	275	244	267	267	261	270	280	300	
Finance companies.....	58	50	48	55	55	51	61	54	60	
Home improvement	668	636	686	671	733	679	718	761	722	
Commercial banks.....	317	317	328	330	332	340	373	370	384	
Revolving credit:										
Bank credit cards.....	2,576	2,621	2,640	2,566	2,711	2,847	2,973	2,828	2,973	
Bank check credit.....	475	506	521	499	510	485	487	492	531	
All other	8,480	8,277	8,480	8,476	8,612	8,620	9,067	8,804	8,731	
Commercial banks, total.....	1,998	1,935	1,973	1,928	1,990	1,870	2,056	2,001	2,090	
Personal loans.....	1,435	1,396	1,413	1,350	1,404	1,346	1,463	1,434	1,518	
Finance companies, total.....	2,307	2,188	2,289	2,309	2,361	2,440	2,596	2,441	2,530	
Personal loans.....	1,833	1,744	1,850	1,836	1,870	1,938	2,044	1,914	1,975	
Credit unions.....	1,266	1,233	1,225	1,113	1,207	1,240	1,282	1,285	1,326	
Retailers ¹	2,721	2,728	2,806	2,951	2,840	2,860	2,961	2,857	2,647	
Others ²	189	193	187	175	214	211	172	221	131	
Liquidations ³										
Total	15,886	15,849	16,388	16,167	16,553	16,814	17,160	16,826	17,402	
By holder:										
Commercial banks.....	7,720	7,835	7,810	7,992	7,978	8,214	8,487	8,305	8,615	
Finance companies.....	3,053	2,899	3,261	2,811	3,138	3,135	3,166	3,059	3,244	
Credit unions.....	2,227	2,195	2,250	2,295	2,333	2,316	2,389	2,354	2,452	
Retailers ¹	2,497	2,518	2,662	2,665	2,670	2,716	2,681	2,673	2,659	
Others ²	389	401	405	404	433	432	437	435	432	
By type of credit:										
Automobile	4,901	4,801	5,100	4,897	5,104	5,005	5,234	5,089	5,424	
Commercial banks.....	2,786	2,796	2,781	2,969	2,891	2,926	3,055	2,991	3,106	
Indirect.....	1,506	1,518	1,500	1,615	1,568	1,562	1,681	1,632	1,667	
Direct.....	1,279	1,278	1,281	1,354	1,324	1,364	1,374	1,360	1,439	
Finance companies.....	939	856	1,127	688	970	885	937	855	1,017	
Credit unions.....	1,134	1,106	1,146	1,194	1,197	1,148	1,193	1,195	1,253	
Others ²	43	43	45	46	45	46	49	48	48	
Mobile homes	414	421	386	397	424	392	413	390	384	
Commercial banks.....	261	263	241	248	264	251	255	257	240	
Finance companies.....	72	74	68	68	73	54	72	50	68	
Home improvement	480	502	505	506	551	536	517	550	549	
Commercial banks.....	245	251	253	254	270	263	257	272	274	
Revolving credit:										
Bank credit cards.....	2,298	2,430	2,403	2,382	2,396	2,567	2,687	2,585	2,723	
Bank check credit.....	415	402	431	459	450	436	430	466	485	
All other	7,379	7,292	7,564	7,525	7,628	7,877	7,880	7,747	7,836	
Commercial banks, total.....	1,716	1,692	1,702	1,680	1,707	1,771	1,802	1,734	1,786	
Personal loans.....	1,230	1,226	1,233	1,207	1,243	1,291	1,321	1,250	1,284	
Finance companies, total.....	2,036	1,961	2,063	2,049	2,089	2,189	2,148	2,148	2,152	
Personal loans.....	1,613	1,560	1,666	1,609	1,684	1,714	1,692	1,678	1,722	
Credit unions.....	984	975	986	984	1,008	1,043	1,078	1,033	1,075	
Retailers ¹	2,497	2,518	2,662	2,665	2,670	2,716	2,681	2,673	2,659	
Others ²	146	146	151	146	155	158	170	159	165	

46.1 Flow of funds accounts—Financial assets and liabilities, December 31, 1977

A. All sectors

Amounts outstanding, billions of dollars

Transaction category	Private domestic nonfinancial sectors								Rest of the world	U.S. Government		Financial sectors								All sectors ¹		Floats and discrepancies				
	Households		Business		State and local governments		Total					Total		Sponsored agencies and mortgage pools		Monetary authority		Commercial banking					Private nonbank finance			
	As-sets	Li-abilities	As-sets	Li-abilities	As-sets	Li-abilities	As-sets	Li-abilities				As-sets	Li-abilities	As-sets	Li-abilities	As-sets	Li-abilities	As-sets	Li-abilities				As-sets	Li-abilities	As-sets	Li-abilities
Total financial assets	3,897.6		725.3		175.7		3,998.7		346.5		156.2		3,015.3		174.4		143.0		1,066.8		1,630.1		7,516.7		35.2	
Total liabilities		1,036.1		1,306.8		279.9		2,622.8		346.2		656.8		2,868.8		172.5		143.0		1,008.1		1,545.2		7,516.7		6,494.6
Gold ²									37.5		*		11.7				11.7						49.3			
Special Drawing Rights									8.6		2.6												11.2			
International Monetary Fund position										5.0	5.0		*			*							5.0	5.0		
Official foreign exchange																										
Treasury currency											10.2		12.6				12.6						12.6	10.2	-2.4	
Demand deposits and currency	204.4		74.5		14.1		293.0		18.4		14.6		19.9	375.7	.3		98.0	1.3	277.7		18.3		345.9	375.7	29.8	
Private domestic	204.4		74.5		14.1		293.0						19.9	342.5	.3		89.9	1.3	252.6		18.3		312.8	342.5	29.6	
U.S. Government											14.6			14.8			7.5		7.3				14.6	14.8	.2	
Foreign									18.4					18.4			.6		17.8				18.4	18.4		
Time and savings accounts	991.9		29.2		57.2		1,078.3		20.5		.9		18.8	1,118.4					550.7		18.8	567.7	1,118.4	1,118.4		
At commercial banks	428.8		29.2		57.2		515.2		20.5		.9		14.1	550.7					550.7		14.1		550.7	550.7		
At savings institutions	563.0						563.0						4.7	567.7							4.7	567.7	567.7	567.7		
Life insurance reserves	180.1						180.1				8.4			171.7								171.7	180.1	180.1		
Pensions fund reserves	469.8						469.8				52.9			416.9								416.9	469.8	469.8		
Interbank claims													77.2	77.2		4.1	40.8	73.1	36.4				77.2	77.2		
Corporate equities ³	777.0						777.0		39.7				222.8	42.8					1.2		221.6	42.8	1,039.5	42.8		
Credit market instruments	414.4	994.6	86.0	1,002.1	93.9	266.7	594.3	2,263.5	134.8	127.1	109.1	572.5	2,468.7	343.8	173.2	158.5	112.2		889.2	32.1	1,294.1	153.2	3,306.8	3,306.8		
U.S. Treasury securities ⁴	125.4		9.8		53.3		188.6		109.6			564.1	265.9		1.0		102.8		102.7		59.4		564.1	564.1		
Federal agency securities ⁵	27.0		2.8		18.0		47.8				16.1	7.6	102.2	158.5	.1	158.5	8.5		36.8		56.9		166.0	166.0		
State and local government securities	81.9		3.5	12.7	7.0	258.7	93.3	271.3					178.1						115.1		63.0		271.3	271.3		
Corporate and foreign bonds	64.8			298.1			64.8	298.1	9.7	39.2			316.2	53.3					7.9	5.7	309.3	47.6	390.7	390.7		
Mortgages	91.8	660.7		349.6	14.7		106.4	1,010.2			10.2	.9	906.8	12.4	130.1				179.0		597.8	12.4	1,023.5	1,023.5		
Consumer credit		259.2	37.1				37.1	259.2					222.1						118.7		103.4		259.2	259.2		
Bank loans n.e.c.		30.1		219.6				258.7					314.7	26.3					314.7				314.7	314.7		
Private short-term paper	23.6		32.8	24.3			56.3	24.3	15.5	16.1			41.6	73.1	3.6		1.0		14.3	26.4	22.8	46.7	113.4	113.4		
Other loans		35.7		97.9		8.0		141.6		42.1	82.8		121.1	20.2	38.5						82.6	20.2	203.8	203.8		
Security credit	7.3		20.3				7.3	20.3					38.3	25.3					22.3		16.0	25.3	45.6	45.6		
Trade credit ⁶		11.8	303.9	250.1		13.2	303.9	275.2	16.6	13.3	6.2	12.8	10.0								10.0		336.7	301.3	-35.4	
Taxes payable				20.4	10.6		10.6	20.4						3.7							.8	3.0	20.6	24.1	3.5	
Miscellaneous	52.6	9.3	231.6	34.1			294.4	43.4	70.4	200.9	7.8	*	135.5	293.4	1.9	14.0	2.4	4.2	79.8	100.7	51.4	164.5	498.0	537.7	39.7	

B. Private nonbank financial institutions

Amounts outstanding, billions of dollars

Transaction category	Total		Savings and loan associations		Mutual savings banks		Credit unions		Life insurance companies		Private pension funds		State and local govt. retirement funds		Other insurance companies		Finance companies		Real estate investment trusts		Open-end investment companies		Money market funds		Security brokers and dealers	
	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities
Total assets	1,630.1		459.3		147.3		51.5		340.5		185.5		130.5		106.8		125.0		7.2		42.8		3.9		27.8	
Total liabilities		1,545.2		434.1		137.3		46.8		324.8		185.5		130.5		80.3		120.8		13.0		42.8		3.9		25.4
Demand deposits and currency	18.3		1.4		2.1		1.3		2.1		1.7		1.8		2.2		4.3				.7		*		.9	
Time and savings accounts	18.8	567.7	6.7	386.9	.3	134.0	5.2	46.8			4.8												1.8			
At commercial banks	14.1		6.7		.3		.5				4.8												1.8			
At savings institutions	4.7	567.7		386.9		134.0	4.7	46.8																		
Life insurance reserves		171.7								171.7																
Pension fund reserves		416.9								101.0			185.5		130.5											
Corporate equities*	221.6	42.8			4.8				32.9		101.9		30.0		17.1						31.7	42.8			3.1	
Credit market instruments	1,294.1	153.2	431.7	38.0	136.2		45.1		286.5		68.5		98.7		79.6		120.7	100.1	7.0	11.3	10.4		1.9	3.9	7.8	
U.S. Treasury securities*	59.4		7.8		5.9		1.4		5.7		15.9		6.4		9.8						1.8		.9		3.8	
Federal agency securities*	56.9		22.8		11.7		3.8		3.9		4.2		6.2		4.4											
State and local government securities	63.0		1.3		2.8				6.0				3.6												1.1	
Corporate and foreign bonds	308.3	47.6		1.3	21.5				140.7		45.6		74.3		16.9		44.5				1.8	6.5			2.9	
Mortgages	587.8	12.4	381.2	9.9	88.1		2.9		98.8		2.7		8.2		.4		10.5		7.0	2.4						
Consumer credit	103.4		8.7		2.5		37.0									55.2										
Bank loans n.e.c.		26.3		3.8													16.0				6.5					
Private short-term paper	22.8	46.7	10.0	2.8	3.7				5.9								39.6			.5	2.1		1.1	3.9		
Other loans	82.6	20.2		20.2					27.5								55.1									
Security credit	16.0	25.3																							16.0	25.3
Trade credit*	10.0														10.0											
Taxes payable		3.0		.9						1.3					.5		.3									.1
Miscellaneous	51.4	164.5	19.5	8.4	3.9	3.3			19.0	50.8	8.7				79.8		20.4		.2	1.8			.1			

46.2 Flow of funds accounts, 1966-77—Continued

C. Sector statements of financial assets and liabilities

Amounts outstanding at end of year, billions of dollars

Category	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977
Households, personal trusts, and nonprofit organizations												
Total financial assets	1,462.3	1,688.6	1,914.2	1,862.8	1,926.9	2,153.9	2,389.0	2,300.9	2,198.2	2,547.4	2,928.9	3,097.6
<i>Deposits and credit market instruments</i> ¹	<i>591.1</i>	<i>641.4</i>	<i>698.3</i>	<i>743.7</i>	<i>797.4</i>	<i>874.2</i>	<i>973.1</i>	<i>1,088.1</i>	<i>1,192.9</i>	<i>1,311.3</i>	<i>1,447.2</i>	<i>1,610.7</i>
Demand deposits and currency	90.8	100.7	111.6	109.1	117.9	130.9	144.7	160.0	166.1	171.2	184.9	204.4
Time and savings accounts	307.7	342.9	373.9	383.1	426.7	494.6	569.2	633.4	690.6	775.4	883.5	991.9
At commercial banks	130.7	149.4	167.6	168.4	195.4	223.6	252.8	288.5	324.7	350.1	389.6	428.8
At savings institutions	177.0	193.5	206.3	214.7	231.4	271.0	316.4	344.9	365.9	425.4	493.9	563.0
<i>Credit market instruments</i>	<i>192.6</i>	<i>197.8</i>	<i>212.9</i>	<i>231.5</i>	<i>252.8</i>	<i>248.8</i>	<i>259.1</i>	<i>294.7</i>	<i>336.3</i>	<i>364.7</i>	<i>378.8</i>	<i>414.4</i>
U.S. Government securities	89.6	91.3	97.6	113.5	107.2	97.1	96.4	113.2	128.6	143.1	148.3	152.4
Treasury issues	78.9	80.0	84.9	95.9	84.9	76.6	79.4	94.2	105.5	123.2	124.4	125.4
Savings bonds	50.2	51.2	51.9	51.8	52.1	54.4	57.7	60.4	63.3	67.4	72.0	76.8
Other	28.6	28.8	33.0	44.1	32.8	22.2	21.7	33.8	42.1	55.8	52.4	48.7
Agency issues	10.8	11.3	12.7	17.7	22.3	20.5	17.0	19.0	23.1	19.9	23.9	27.0
State and local obligations	40.4	38.1	37.6	46.9	46.0	46.1	48.4	53.6	61.8	67.9	73.0	81.9
Corporate and foreign bonds	11.9	15.0	19.2	24.6	35.3	43.8	48.0	49.0	56.2	63.4	62.4	64.8
Mortgages	44.2	46.1	48.7	51.3	52.9	54.1	60.5	63.9	68.2	71.9	79.8	91.8
Open market paper	6.4	7.3	9.9	15.2	11.4	7.6	5.9	15.0	19.2	14.7	11.5	19.7
Money market fund shares								2.4	3.7	3.7	3.7	3.9
<i>Corporate equities</i>	<i>575.4</i>	<i>720.6</i>	<i>859.1</i>	<i>746.5</i>	<i>729.0</i>	<i>833.7</i>	<i>913.7</i>	<i>712.0</i>	<i>504.2</i>	<i>659.0</i>	<i>826.3</i>	<i>777.0</i>
Investment company shares	34.8	44.7	52.7	48.3	47.6	56.7	59.8	46.5	34.1	42.2	47.0	42.8
Other	540.6	675.9	806.4	698.2	681.4	777.0	853.8	665.5	470.1	616.8	779.3	734.3
Life insurance reserves	110.6	115.4	120.0	125.0	130.3	136.4	143.1	150.5	156.9	165.1	172.0	180.1
Pension fund reserves	164.3	186.4	208.1	218.7	239.6	276.2	323.0	311.4	303.6	367.2	431.2	469.8
Security credit	2.7	4.9	7.0	5.2	4.4	4.9	5.0	4.9	3.9	4.5	6.3	7.3
Miscellaneous assets	18.2	19.8	21.6	23.8	26.3	28.7	31.3	34.1	36.8	40.6	46.0	52.6
Total liabilities	379.7	405.3	441.6	473.5	497.6	546.9	616.8	693.7	742.6	793.8	891.0	1,036.1
<i>Credit market instruments</i>	<i>363.7</i>	<i>385.0</i>	<i>417.6</i>	<i>451.9</i>	<i>476.8</i>	<i>522.5</i>	<i>586.8</i>	<i>667.1</i>	<i>716.1</i>	<i>764.7</i>	<i>854.9</i>	<i>994.6</i>
Home mortgages	228.6	241.0	258.0	276.5	290.7	317.7	359.4	405.7	440.9	479.0	540.5	633.8
Other mortgages	14.6	15.6	16.7	17.9	19.0	20.3	21.5	22.6	23.7	24.8	25.8	26.9
Installment consumer credit	76.2	79.4	87.7	97.1	102.0	112.7	126.8	148.2	157.5	165.0	185.5	216.6
Other consumer credit	20.0	21.4	23.0	24.0	25.1	27.4	30.5	32.9	33.8	35.7	38.7	42.7
Bank loans n.e.c.	12.3	14.3	16.8	18.0	19.1	22.1	25.0	31.5	30.8	28.8	30.9	39.1
Other loans	11.9	13.3	15.3	18.3	20.9	22.3	23.6	26.2	29.4	31.5	33.4	35.7
Security credit	9.0	12.7	15.6	12.2	10.4	13.1	17.6	13.2	11.4	12.2	17.2	20.3
Trade credit	3.3	3.7	4.1	4.7	5.3	5.8	6.5	7.1	8.0	9.1	10.5	11.8
Deferred and unpaid life insurance premiums	3.7	3.9	4.3	4.7	5.1	5.4	6.0	6.4	7.1	7.7	8.4	9.3

46.2 Flow of funds accounts, 1966-77—Continued

C. Sector statements of financial assets and liabilities—Continued

Amounts outstanding at end of year, billions of dollars

Category	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977
Nonfinancial corporate business												
Total financial assets	272.3	288.6	319.2	351.1	369.6	406.0	455.5	526.0	516.5	556.3	608.3	663.5
<i>Liquid assets</i>	<i>60.4</i>	<i>62.0</i>	<i>67.0</i>	<i>67.8</i>	<i>68.7</i>	<i>76.5</i>	<i>83.9</i>	<i>94.3</i>	<i>99.0</i>	<i>116.5</i>	<i>132.1</i>	<i>132.9</i>
Demand deposits and currency	32.4	34.8	37.5	43.0	44.1	41.5	43.0	43.0	46.2	50.4	53.6	54.8
Time deposits	8.6	9.7	9.1	3.7	5.3	9.5	11.9	16.6	20.5	22.4	24.4	29.2
U.S. Government securities	12.1	9.6	10.4	7.3	7.5	10.0	7.9	4.5	5.8	14.9	18.9	12.6
State and local obligations	3.6	3.3	3.8	2.8	2.2	3.2	4.2	4.0	4.7	4.5	3.4	3.5
Commercial paper	2.9	4.0	5.1	7.6	9.4	11.3	14.2	14.9	16.5	19.6	24.7	24.5
Security Rps .....	.9	.7	1.1	3.3	.2	1.1	2.7	11.3	5.5	4.7	7.0	8.3
Consumer credit	13.5	13.9	14.1	14.6	15.6	15.8	14.9	17.4	18.1	18.4	19.5	21.8
Trade credit	133.2	141.4	159.8	182.3	190.5	205.3	233.3	271.0	247.3	253.7	272.9	303.9
<i>Miscellaneous assets</i>	<i>65.2</i>	<i>71.2</i>	<i>78.3</i>	<i>86.4</i>	<i>95.0</i>	<i>108.4</i>	<i>123.2</i>	<i>143.3</i>	<i>152.1</i>	<i>167.8</i>	<i>183.8</i>	<i>204.9</i>
Foreign direct investment ¹	51.0	55.3	58.5	63.7	70.3	76.4	81.5	91.7	100.5	114.3	126.2	137.9
Foreign currencies .....	.9	1.1	1.6	1.3	.9	2.3	4.1	6.7	6.5	7.3	8.8	10.1
Insurance receivables	7.3	8.0	8.8	9.9	10.8	11.9	13.7	15.7	17.8	20.0	23.4	27.2
Equity in sponsored agencies .....	.1	.1	.2	.2	.3	.4	.4	.4	.4	.4	.5	.5
Other	5.8	6.7	9.2	11.2	12.6	17.5	23.7	28.8	26.9	25.8	24.9	29.1
Total liabilities	385.4	416.0	468.1	521.6	561.7	609.6	679.8	791.4	833.5	863.4	932.8	1,035.4
<i>Credit market instruments</i>	<i>247.2</i>	<i>274.1</i>	<i>305.4</i>	<i>340.4</i>	<i>375.3</i>	<i>408.3</i>	<i>455.4</i>	<i>519.9</i>	<i>597.8</i>	<i>626.4</i>	<i>673.6</i>	<i>749.7</i>
Tax-exempt bonds ² .....						.1	.6	2.4	4.1	6.7	9.2	12.7
Corporate bonds ²	108.0	122.7	135.6	147.6	167.3	186.1	198.3	207.5	227.1	254.3	277.2	298.1
Mortgages	58.7	63.2	69.3	74.6	81.2	92.2	109.1	127.1	140.7	152.0	165.4	184.6
1- to 4-family	1.5	2.0	2.1	1.9	2.0	2.8	3.3	2.9	2.6	3.3	4.5	6.2
Multifamily residential	15.2	16.1	17.1	18.6	19.8	21.8	24.6	26.9	28.3	28.8	31.5	33.2
Commercial	41.9	45.2	50.1	54.2	59.5	67.6	81.3	97.3	109.8	119.8	129.4	145.2
Bank loans n.e.c.	68.8	75.1	84.9	96.7	102.0	105.7	118.5	147.7	178.0	165.8	166.1	186.0
Commercial paper	1.6	3.0	4.2	5.4	7.1	6.2	7.0	8.4	12.5	9.6	11.0	12.8
Acceptances .....	.5	.7	.8	1.1	1.5	1.8	1.8	2.4	3.6	3.8	5.1	5.7
Finance company loans	7.5	7.2	9.0	13.3	14.0	14.6	18.2	22.3	28.1	30.3	35.5	45.8
U.S. Government loans	2.0	2.2	1.7	1.8	2.1	1.6	1.8	2.1	3.7	3.9	4.1	4.0
Profit taxes payable	20.4	15.6	18.5	15.2	11.5	13.3	13.3	15.6	16.7	14.3	21.8	20.4
Trade debt	108.7	116.3	133.4	154.2	161.7	174.0	196.3	235.3	193.8	195.0	206.7	231.2
Miscellaneous liabilities	9.1	9.9	10.8	11.8	13.3	13.9	14.9	20.6	25.1	27.7	30.8	34.1
MEMO: Net trade credit	24.4	25.1	26.4	28.1	28.7	31.3	37.1	35.8	53.5	58.7	66.3	72.7
Debt subtotals: ⁴												
Long-term debt	192.7	214.0	236.7	258.9	287.4	317.9	352.2	393.2	440.5	476.0	513.6	563.5
Short-term debt	54.5	60.2	68.6	81.4	87.9	90.4	103.2	126.7	157.3	150.3	159.9	186.2
Total short-term liabilities	183.6	192.1	220.6	250.8	261.1	277.8	312.7	377.6	367.8	359.7	388.4	437.8
Ratios (per cent):												
Long-term debt to credit market debt	78.0	78.0	77.5	76.1	76.6	77.8	77.3	75.6	73.7	76.0	76.3	75.2
Short-term debt to credit market debt	22.0	22.0	22.5	23.9	23.4	22.2	22.7	24.4	26.3	24.0	23.7	24.8
Liquid assets to short-term liabilities	32.9	32.3	30.4	27.0	26.3	27.5	26.8	25.0	26.9	32.4	34.0	30.4

47. Selected measures of nonfinancial business activity

1967 = 100; monthly and quarterly data are seasonally adjusted. Exceptions are noted.

Measure	1973	1974	1975	1976	1977	1973					
						Jan.	Feb.	Mar.	Apr.	May	June
Industrial production, total.....	129.8	129.3	117.8	129.8	137.1	126.3	127.8	128.5	128.5	129.6	129.9
Market groupings:											
<i>Products, total.....</i>	<i>127.1</i>	<i>127.3</i>	<i>119.3</i>	<i>129.3</i>	<i>137.1</i>	<i>123.9</i>	<i>125.2</i>	<i>126.0</i>	<i>126.0</i>	<i>127.1</i>	<i>127.1</i>
Final, total.....	124.4	125.1	118.2	127.2	134.9	121.6	122.7	123.1	123.4	124.3	124.2
Consumer goods.....	131.5	128.9	124.0	136.2	143.4	129.5	130.5	131.4	131.2	132.1	131.2
Equipment.....	114.5	120.0	110.2	114.6	123.2	110.6	112.2	111.9	112.8	113.6	114.5
Intermediate.....	137.2	135.3	123.1	137.2	145.1	132.5	134.9	136.4	135.7	137.2	137.3
Materials.....	133.9	132.4	115.5	130.6	136.9	129.9	131.7	132.3	132.4	133.5	134.3
Industry groupings:											
Manufacturing.....	129.8	129.4	116.3	129.5	137.1	125.7	127.6	128.3	128.3	129.6	129.8
Capacity utilization (per cent): ¹											
Manufacturing.....	87.5	84.2	73.6	80.2	82.4	86.3	87.3	87.5	87.2	87.8	87.7
Industrial materials industries.....	92.4	87.7	73.6	80.4	81.9	91.5	92.4	92.5	92.3	92.6	92.9
Construction contracts ²	183.3	173.9	162.3	190.2	253.2	181.0	191.0	193.0	177.0	173.0	183.0
Nonagricultural employment: ³											
Total.....	116.8	119.1	117.0	120.6	124.7	114.6	115.3	115.8	116.0	116.4	116.9
Goods-producing, total.....	106.3	106.1	97.1	100.3	104.1	104.0	105.1	105.4	105.7	105.4	106.5
Manufacturing, total.....	103.2	103.1	94.3	97.5	100.6	101.3	102.2	102.5	102.8	103.0	103.4
Manufacturing, production worker.....	103.2	102.1	91.3	95.2	98.3	101.3	102.2	102.6	102.9	103.0	103.4
Service-producing.....	122.5	126.1	127.8	131.7	136.0	120.4	120.9	121.4	121.7	122.1	122.5
Personal income: ⁴											
Total.....	168.0	184.3	200.0	220.7	245.2	159.6	161.6	163.2	164.6	165.6	166.9
Wage and salary disbursements:											
Total.....	164.0	178.9	188.5	208.6	231.6	156.8	158.5	159.9	161.3	162.2	163.4
Manufacturing.....	146.3	157.6	157.3	177.6	199.3	139.6	141.6	142.7	144.5	144.9	145.7
Disposable personal income ⁴	165.6	180.8	199.2	217.8	240.4	.....	162.9	.....	.....	165.0	.....
Retail sales ⁵	159.7	170.1	184.6	203.5	224.8	154.5	157.3	158.0	157.8	158.0	158.7
Prices: ⁶											
Consumer.....	133.1	147.7	161.2	170.5	181.5	127.7	128.6	129.8	130.7	131.5	132.4
Wholesale.....	134.7	160.1	174.9	183.0	194.2	124.5	126.9	129.8	130.5	133.2	136.0

	1973						1974				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Industrial production, total.....	130.4	130.4	131.1	131.4	131.6	131.3	129.9	129.6	130.0	129.9	131.3
Market groupings:											
<i>Products, total.....</i>	<i>127.4</i>	<i>126.9</i>	<i>128.3</i>	<i>128.8</i>	<i>128.7</i>	<i>128.2</i>	<i>126.7</i>	<i>126.5</i>	<i>127.1</i>	<i>128.0</i>	<i>128.8</i>
Final, total.....	124.5	123.9	125.8	126.1	125.9	125.0	123.4	123.5	124.2	125.1	126.3
Consumer goods.....	131.4	130.2	132.9	133.1	132.4	130.5	128.3	127.8	128.5	129.6	130.3
Equipment.....	115.0	115.3	116.1	116.8	116.9	117.6	116.9	117.7	118.4	118.8	120.9
Intermediate.....	138.6	138.0	137.9	138.4	139.1	140.0	138.6	137.7	137.6	138.7	137.5
Materials.....	135.1	135.8	135.4	135.2	136.0	136.0	134.9	134.4	134.5	132.9	135.2
Industry groupings:											
Manufacturing.....	130.6	130.4	131.2	131.6	132.0	131.9	130.1	129.8	130.4	130.3	131.5
Capacity utilization (per cent): ¹											
Manufacturing.....	88.0	87.5	87.8	87.8	87.8	87.4	86.0	85.5	85.7	85.4	85.9
Industrial materials industries.....	93.0	93.1	92.5	92.0	92.3	92.0	90.9	90.3	90.0	88.7	90.0
Construction contracts ²	175.0	199.0	182.0	191.0	194.0	161.0	155.0	187.0	181.0	167.0	188.0
Nonagricultural employment: ³											
Total.....	116.9	117.2	117.4	117.9	118.4	118.5	118.5	118.8	118.9	119.0	119.2
Goods-producing, total.....	106.5	106.6	106.6	107.1	107.6	107.9	107.6	107.6	107.3	107.3	107.1
Manufacturing, total.....	103.2	103.4	103.3	104.0	104.5	104.7	104.4	104.1	103.9	104.0	103.9
Manufacturing, production worker.....	103.1	103.2	103.0	103.8	104.4	104.6	104.2	103.6	103.2	103.4	103.2
Service-producing.....	122.6	123.1	123.3	123.8	124.3	124.3	124.5	124.9	125.1	125.5	125.9
Personal income: ⁴											
Total.....	168.2	169.8	171.5	173.3	175.0	176.1	176.2	177.1	178.3	180.0	182.1
Wage and salary disbursements:											
Total.....	164.5	165.4	166.9	168.4	170.0	171.1	171.7	173.0	174.2	175.3	177.2
Manufacturing.....	146.5	147.2	148.7	150.0	151.7	152.6	152.6	153.2	154.2	154.8	157.1
Disposable personal income ⁴.....	.....	166.1	.....	.....	168.1	.....	.....	178.5	.....	.....	180.3
Retail sales ⁵	159.7	159.3	162.9	163.0	164.7	163.0	163.6	164.3	166.7	168.6	169.5
Prices: ⁶											
Consumer.....	132.7	135.1	135.5	136.6	137.6	138.5	139.7	141.5	143.1	143.9	145.5
Wholesale.....	134.3	142.1	139.7	138.7	139.2	141.8	146.6	149.5	151.4	152.7	155.0

47. Selected measures of nonfinancial business activity—Continued

1967 = 100; monthly and quarterly data are seasonally adjusted. Exceptions are noted.

Measure	1974							1975			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Industrial production, total	131.9	131.8	131.7	131.8	129.5	124.9	119.3	115.2	112.7	111.7	112.6
Market groupings:											
Products, total	129.4	129.6	129.9	129.3	127.6	124.6	120.1	116.2	114.4	113.9	115.2
Final, total.....	126.9	127.3	127.6	127.6	126.3	123.8	119.6	115.2	113.5	113.4	114.7
Consumer goods.....	131.2	131.2	132.2	131.1	129.7	126.2	121.0	117.0	116.1	117.0	119.0
Equipment.....	120.8	121.8	121.5	122.8	121.8	120.6	117.7	112.7	110.0	108.6	108.7
Intermediate.....	138.6	137.7	138.4	135.7	132.3	127.9	122.1	119.5	117.9	115.9	116.9
Materials.....	135.7	135.4	134.8	135.4	132.4	125.2	118.0	113.7	110.1	108.3	108.8
Industry groupings:											
Manufacturing.....	132.2	132.1	132.1	132.1	129.5	124.6	118.1	113.4	110.8	109.3	110.9
Capacity utilization (per cent):¹											
Manufacturing.....	86.1	85.8	85.6	85.3	83.4	80.0	75.7	72.5	70.7	69.6	70.5
Industrial materials industries.....	90.0	89.5	88.8	88.8	86.6	81.7	76.7	73.6	71.1	69.7	69.9
Construction contracts²	166.0	172.0	170.0	187.0	184.0	154.0	176.0	135.0	139.0	147.0	189.0
Nonagricultural employment:³											
Total	119.4	119.5	119.6	119.7	119.6	119.0	118.0	117.4	116.7	116.2	116.1
Goods-producing, total	107.1	106.7	106.4	106.0	105.5	103.9	101.6	99.8	97.7	96.5	96.0
Manufacturing, total.....	104.0	103.9	103.4	103.1	102.6	101.0	98.7	96.6	94.6	93.8	93.4
Manufacturing, production worker.....	103.2	103.1	102.5	102.0	101.3	99.3	96.5	93.8	91.3	90.4	90.0
Service-producing	126.2	126.4	126.8	127.1	127.3	127.3	127.0	127.0	127.1	127.0	127.1
Personal income:⁴											
Total	184.0	186.4	187.3	188.5	190.2	190.4	191.4	191.4	192.3	193.3	194.2
Wage and salary disbursements:											
Total	179.2	180.9	181.3	182.4	184.0	183.5	183.6	183.6	183.3	184.1	184.1
Manufacturing.....	158.5	159.7	160.3	161.1	162.3	160.0	157.9	154.9	152.6	152.9	153.2
Disposable personal income⁴			182.2			182.2			192.7		
Retail sales⁵	171.1	172.3	176.8	173.4	172.7	171.1	171.2	173.9	178.0	175.1	177.0
Prices:⁶											
Consumer.....	146.9	148.0	149.9	151.7	153.0	154.3	155.4	156.1	157.2	157.8	158.6
Wholesale.....	155.7	161.7	167.4	167.2	170.2	171.9	171.5	171.8	171.3	170.4	172.1
	1975							1976			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Industrial production, total	113.7	116.4	118.4	121.0	122.1	122.2	123.5	124.4	125.9	127.6	128.3
Market groupings:											
Products, total	116.2	118.8	120.9	122.3	122.8	122.4	123.8	124.9	126.2	127.8	127.9
Final, total.....	115.6	118.2	119.7	120.8	121.5	120.9	122.3	123.5	124.1	125.6	126.1
Consumer goods.....	120.4	124.3	126.6	127.5	129.0	128.7	131.1	132.3	132.6	134.6	135.2
Equipment.....	109.2	109.8	110.0	111.4	111.3	110.0	111.5	112.4	113.2	113.8	113.8
Intermediate.....	118.1	120.8	125.0	127.9	127.6	128.0	129.3	129.9	134.1	136.0	134.6
Materials.....	109.8	112.6	114.5	119.0	121.0	122.0	123.1	123.3	125.4	127.6	129.0
Industry groupings:											
Manufacturing.....	111.8	114.6	117.0	119.7	121.4	121.2	122.7	123.6	124.8	127.1	128.0
Capacity utilization (per cent):¹											
Manufacturing.....	70.9	72.6	73.9	75.5	76.4	76.2	77.0	77.4	78.1	79.4	79.8
Industrial materials industries.....	70.3	71.8	72.8	75.5	76.5	76.9	77.3	77.2	78.3	79.4	80.1
Construction contracts²	182.0	174.0	165.0	208.0	157.0	166.0	148.0	137.0	186.0	170.0	185.0
Nonagricultural employment:³											
Total	116.2	116.1	116.5	117.0	117.5	117.9	118.1	118.5	119.1	119.5	119.9
Goods-producing, total	96.1	95.7	95.8	96.6	97.4	97.8	97.9	98.4	99.1	99.5	99.9
Manufacturing, total.....	93.5	93.2	93.1	93.9	94.6	95.0	95.0	95.5	96.2	96.7	97.2
Manufacturing, production worker.....	90.1	89.9	89.9	90.9	91.8	92.4	92.4	93.0	93.9	94.5	95.0
Service-producing	127.2	127.3	127.8	128.2	128.5	128.9	129.1	129.5	130.0	130.4	130.8
Personal income:⁴											
Total	196.1	200.9	200.5	202.9	204.5	206.7	208.2	209.5	211.8	213.7	215.2
Wage and salary disbursements:											
Total	185.4	186.5	187.6	189.9	191.3	193.5	195.3	197.1	199.9	201.6	203.1
Manufacturing.....	154.1	154.9	155.9	158.4	160.4	162.0	163.2	165.9	169.9	171.9	174.0
Disposable personal income⁴	202.3			199.7			201.6			216.8	
Retail sales⁵	183.6	183.4	186.4	188.3	188.5	190.0	193.8	196.6	197.4	199.0	199.4
Prices:⁶											
Consumer.....	159.3	160.6	162.3	162.8	163.6	164.6	165.6	166.3	166.7	167.1	167.5
Wholesale.....	173.2	173.7	175.7	176.7	177.7	178.9	178.2	178.7	179.4	179.4	179.7

47. Selected measures of nonfinancial business activity—Continued

1967 = 100; monthly and quarterly data are seasonally adjusted. Exceptions are noted.

Measure	1976									1977	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Industrial production, total	128.7	129.7	129.8	130.7	131.3	130.6	130.2	131.5	133.0	132.3	133.2
Market groupings:											
Products, total	128.0	128.9	129.0	129.7	130.1	129.4	129.2	131.3	133.4	133.1	133.6
Final, total.....	126.1	126.9	126.8	127.4	128.0	126.9	126.7	129.3	131.5	130.8	131.6
Consumer goods.....	135.4	136.5	136.0	136.1	137.0	135.7	135.9	138.4	141.3	139.9	140.5
Equipment.....	113.5	113.7	114.2	115.3	115.6	114.8	114.2	116.8	118.0	118.4	119.2
Intermediate.....	135.1	136.2	136.7	138.4	138.4	138.7	138.8	139.0	140.5	142.2	141.6
Materials.....	129.7	130.8	131.0	132.1	133.0	132.4	131.8	131.9	132.0	131.1	132.7
Industry groupings:											
Manufacturing.....	128.4	129.7	129.8	130.7	131.2	130.5	129.8	131.4	132.5	131.6	132.6
Capacity utilization (per cent):¹											
Manufacturing.....	79.9	80.5	80.5	80.8	81.1	80.5	79.9	80.8	81.2	80.4	80.9
Industrial materials industries.....	80.4	80.9	80.7	81.2	81.6	81.0	80.4	80.3	80.2	79.4	80.2
Construction contracts²	189.0	205.0	187.0	186.0	186.0	182.0	237.0	186.0	183.0	203.0	212.0
Nonagricultural employment:³											
Total.....	120.3	120.4	120.6	120.8	120.9	121.3	121.3	121.7	122.1	122.4	122.8
Goods-producing, total.....	100.4	100.4	100.4	100.4	100.1	100.7	100.4	100.9	101.1	101.4	102.1
Manufacturing, total.....	97.6	97.6	97.6	97.5	97.5	98.0	97.5	98.1	98.3	98.8	99.1
Manufacturing, production worker.....	95.6	95.5	95.4	95.1	95.1	95.8	95.0	95.6	95.9	96.5	96.8
Service-producing.....	131.2	131.3	131.7	131.9	132.3	132.6	132.7	133.1	133.5	133.9	134.1
Personal income:⁴											
Total.....	217.0	218.3	219.1	221.2	222.4	223.7	225.7	228.6	231.4	232.1	235.7
Wage and salary disbursements:											
Total.....	205.2	206.9	207.1	209.2	210.5	212.0	213.8	216.1	217.9	219.3	222.6
Manufacturing.....	175.5	176.9	177.3	178.0	178.9	180.5	180.0	183.3	185.1	186.7	190.4
Disposable personal income⁴		217.5			217.5			219.2			235.4
Retail sales⁵	201.0	199.8	202.2	202.3	203.3	203.9	207.0	209.5	216.6	212.8	218.9
Prices:⁶											
Consumer.....	168.2	169.2	170.1	171.1	171.9	172.6	173.3	173.8	174.3	175.3	177.1
Wholesale.....	181.3	181.9	183.2	184.4	183.8	184.8	185.3	185.6	187.1	188.1	190.2

Measure	1977										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Industrial production, total	135.3	136.1	137.0	137.8	138.7	138.1	138.5	138.9	139.3	139.7	
Market groupings:											
Products, total	135.1	135.8	136.5	137.3	138.7	138.4	138.8	138.9	139.5	140.3	
Final, total.....	133.3	134.1	134.7	135.4	136.8	136.3	136.8	136.5	137.0	137.6	
Consumer goods.....	142.9	142.9	143.1	143.8	145.4	144.7	144.9	144.9	145.2	145.8	
Equipment.....	120.0	122.1	123.2	124.1	124.8	124.9	125.6	125.0	125.8	126.2	
Intermediate.....	141.8	142.3	143.5	144.7	146.3	146.1	146.5	147.8	148.4	150.4	
Materials.....	135.5	136.5	137.8	138.7	138.9	137.6	137.9	138.9	139.0	138.8	
Industry groupings:											
Manufacturing.....	135.1	135.8	137.1	137.8	138.5	138.6	139.0	139.4	139.9	140.5	
Capacity utilization (per cent):¹											
Manufacturing.....	82.1	82.3	82.8	83.0	83.1	82.9	82.9	82.9	82.9	83.0	
Industrial materials industries.....	81.6	82.1	82.7	83.0	82.9	82.0	82.0	82.4	82.3	81.9	
Construction contracts²	207.0	250.0	317.0	284.0	218.0	267.0	279.0	244.0	258.0	299.0	
Nonagricultural employment:³											
Total.....	123.5	124.0	124.3	124.8	125.2	125.3	125.7	125.9	126.4	126.7	
Goods-producing, total.....	103.2	103.9	104.3	104.7	104.9	104.5	104.7	105.0	105.4	105.5	
Manufacturing, total.....	99.8	100.3	100.6	100.8	101.1	100.8	100.8	101.1	101.4	102.2	
Manufacturing, production worker.....	97.7	98.1	98.5	98.8	98.8	98.4	98.5	98.7	99.1	100.1	
Service-producing.....	134.6	134.9	135.2	135.8	136.2	136.6	137.2	137.3	137.9	138.3	
Personal income:⁴											
Total.....	239.2	241.0	242.1	243.3	245.6	247.2	249.2	252.8	255.7	258.9	
Wage and salary disbursements:											
Total.....	225.7	227.9	229.7	230.8	232.3	233.4	235.3	239.1	240.9	241.8	
Manufacturing.....	194.4	196.0	198.5	200.4	201.2	200.7	202.2	205.3	206.9	209.6	
Disposable personal income⁴			239.4			241.3			245.3		
Retail sales⁵	221.6	222.2	221.6	221.0	223.7	225.5	225.4	232.2	235.3	237.1	
Prices:⁶											
Consumer.....	178.2	179.6	180.6	181.8	182.6	183.3	184.0	184.5	185.4	186.1	
Wholesale.....	192.0	194.3	195.2	194.5	194.8	194.6	195.3	196.2	197.0	198.2	

48. Output, capacity, and capacity utilization ¹

A. Output

1967 = 100; quarterly data are seasonally adjusted.

Series	1973	1974	1975	1976	1977	1973				1974				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
						Manufacturing	129.7	129.4	116.4	129.5	137.2	127.2	129.2	130.7	131.8	130.1	131.3	132.1	124.1
Primary processing	139.4	137.9	119.9	137.3	145.5	136.1	138.1	140.6	142.7	140.4	141.1	141.2	128.8	
Advanced processing	124.7	124.8	114.5	125.4	132.8	122.5	124.5	125.4	126.4	124.5	125.9	127.2	121.6	
Materials	134.0	132.4	115.5	130.6	136.9	131.3	133.4	135.4	135.7	134.6	134.6	135.2	125.2	
Durable goods	134.8	132.7	109.1	126.8	134.4	130.9	134.2	136.9	137.2	134.5	134.4	136.3	125.5	
Basic metal	129.8	125.8	99.0	111.0	110.9	127.2	130.1	131.1	130.9	128.9	128.5	126.7	119.3	
Nondurable goods	142.2	142.5	126.7	146.3	153.3	140.3	141.3	142.6	144.6	146.6	146.6	145.8	131.2	
Textile, paper, and chemical	147.7	147.9	129.1	151.0	158.1	145.6	146.7	148.7	150.1	151.5	152.5	152.2	135.6	
Textile	120.0	110.3	101.0	115.1	113.3	118.9	119.2	120.5	121.6	120.8	117.3	111.3	91.9	
Paper	132.6	132.4	113.4	130.7	133.8	130.6	133.1	133.3	133.1	134.1	135.6	134.5	125.3	
Chemical	166.1	170.9	147.9	175.0	187.7	163.4	164.4	167.2	169.3	172.1	174.9	177.3	159.2	
Energy	121.9	119.2	117.2	120.2	122.5	121.4	121.6	123.3	121.2	119.9	120.3	119.6	117.1	
			1975				1976				1977			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Manufacturing	111.2	112.4	119.4	122.5	126.7	129.3	130.8	131.2	133.1	136.9	138.7	139.9		
Primary processing	112.4	114.0	124.3	128.9	133.8	137.3	139.3	138.8	140.1	146.3	147.3	148.1		
Advanced processing	110.3	111.8	116.8	119.1	122.9	125.1	126.3	127.2	129.3	132.0	134.2	135.6		
Materials	110.7	110.4	118.2	122.8	127.3	130.5	132.5	131.9	133.1	137.7	138.1	138.8		
Durable goods	106.3	103.5	111.6	115.1	121.3	126.9	130.8	128.4	129.2	135.1	136.0	137.5		
Basic metal	104.8	94.0	98.7	98.4	105.5	113.5	117.4	107.4	108.6	116.4	109.4	109.1		
Nondurable goods	113.8	119.0	132.5	141.4	144.9	147.0	146.3	146.9	149.5	154.6	154.4	154.9		
Textile, paper, and chemical	114.7	120.3	135.3	146.3	150.2	151.8	150.8	151.4	153.9	159.9	159.2	159.6		
Textile	80.3	95.0	110.7	118.2	116.5	116.5	115.1	112.1	111.3	110.9	112.3	118.7		
Paper	110.0	103.9	115.7	124.0	129.8	132.0	130.8	130.2	131.7	134.3	135.1	134.2		
Chemical	132.0	138.0	153.9	167.7	173.1	175.3	174.4	177.3	181.6	191.8	189.5	187.8		
Energy	117.6	116.4	116.4	118.5	120.0	119.0	119.6	122.0	122.0	122.6	123.4	122.2		

48. Output, capacity, and capacity utilization ¹—Continued

B. Capacity

Per cent of 1967 output; quarterly data are seasonally adjusted.

Series	1973	1974	1975	1976	1977	1973				1974			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						Manufacturing	148.2	153.7	158.1	161.5	166.3	146.1	147.5	149.0	150.4	151.8	153.1	154.4	155.7
Primary processing	150.8	157.7	163.4	167.0	172.6	148.3	150.0	151.7	153.4	155.1	156.6	158.1	159.6
Advanced processing	146.8	151.6	155.3	158.5	163.0	144.9	146.2	147.5	148.8	150.0	151.2	152.5	153.7
Materials	145.0	151.1	156.9	162.4	167.2	142.5	144.2	145.8	147.4	148.9	150.3	151.8	153.3
Durable goods	147.3	154.6	160.9	166.1	170.9	144.5	146.4	148.3	150.2	152.1	153.7	155.4	157.1
Basic metal	134.1	137.3	140.5	143.4	145.2	133.1	133.8	134.5	135.2	136.0	136.8	137.7	138.6
Nondurable goods	151.9	158.5	165.3	171.7	178.0	149.4	151.0	152.7	154.4	156.0	157.7	159.4	161.1
Textile, paper, and chemical	157.4	164.6	171.9	179.2	186.2	154.7	156.5	158.3	160.1	161.9	163.7	165.5	167.4
Textile	128.7	131.3	135.3	139.4	142.2	128.1	128.5	129.0	129.4	130.0	131.0	131.7	132.6
Paper	134.3	138.2	142.0	146.2	150.7	132.7	133.8	134.9	136.0	136.9	137.8	138.6	139.4
Chemical	179.3	189.9	200.0	209.9	219.9	175.3	177.9	180.7	183.3	186.0	188.6	191.2	193.9
Energy	130.6	133.5	137.3	142.1	145.0	129.4	130.2	131.0	131.7	132.5	133.2	133.8	134.6

Series	1975				1976				1977			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	Manufacturing	156.8	157.7	158.5	159.4	160.2	161.1	161.9	162.8	164.0	165.6	167.1	168.7
Primary processing	160.9	162.0	163.0	164.1	165.2	166.4	167.6	168.8	170.2	171.8	173.5	175.1
Advanced processing	154.7	155.4	156.1	156.8	157.5	158.2	158.9	159.6	160.7	162.2	163.8	165.3
Materials	154.8	156.1	157.7	159.2	160.6	161.7	163.1	164.3	165.5	166.6	167.8	168.9
Durable goods	158.8	160.1	161.6	163.1	164.4	165.5	166.7	167.8	169.0	170.3	171.6	172.8
Basic metal	139.4	140.2	140.9	141.7	142.4	143.1	143.7	144.4	144.8	145.1	145.3	145.5
Nondurable goods	162.8	164.4	166.1	167.8	169.4	171.0	172.5	174.1	175.6	177.2	178.8	180.4
Textile, paper, and chemical	169.2	171.0	172.9	174.7	176.5	178.3	180.1	182.0	183.6	185.4	187.1	188.9
Textile	133.5	134.7	135.9	137.2	138.2	139.0	139.8	140.6	141.4	141.9	142.5	143.0
Paper	140.4	141.5	142.5	143.5	144.6	145.7	146.7	147.9	148.9	150.9	151.3	152.5
Chemical	196.4	198.8	201.3	203.7	206.2	208.7	211.2	213.7	216.2	218.7	221.2	223.6
Energy	135.5	136.7	138.0	139.1	140.3	141.5	142.7	143.9	144.3	144.7	145.2	145.7

48. Output, capacity, and capacity utilization¹—Continued

C. Capacity utilization

Per cent; quarterly data are seasonally adjusted.

Series	1973	1974	1975	1976	1977	1973				1974				
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
						Manufacturing	87.5	84.2	73.6	80.2	82.4	87.1	87.6	87.8	87.7	85.7	85.8	85.5	79.7
Primary processing.....	92.4	87.7	73.8	82.2	84.2	91.8	92.1	92.7	93.0	90.6	90.1	89.3	80.7	
Advanced processing.....	84.9	82.2	73.5	79.1	81.5	84.5	85.2	85.0	85.0	83.0	83.3	83.5	79.1	
Materials	92.4	87.7	73.6	80.4	81.9	92.1	92.5	92.9	92.1	90.4	89.6	89.1	81.7	
Durable goods.....	91.5	85.9	67.8	76.4	78.6	90.6	91.6	92.3	91.4	88.5	87.4	87.7	79.9	
Basic metal.....	96.8	91.7	70.4	77.4	76.4	95.6	97.2	97.5	96.8	94.7	93.9	92.0	86.0	
Nondurable goods.....	93.6	89.9	76.6	85.2	86.1	93.9	93.6	93.4	93.7	94.0	93.0	91.4	81.4	
Textile, paper, and chemical.....	93.9	89.9	75.0	84.3	84.9	94.1	93.7	93.9	93.7	93.6	93.2	91.9	81.0	
Textile.....	93.2	84.1	74.6	82.6	79.7	92.8	92.7	93.4	93.9	92.9	89.6	84.5	69.3	
Paper.....	98.7	95.8	79.8	89.4	88.8	98.4	99.5	98.8	98.2	97.9	98.4	97.0	89.9	
Chemical.....	92.6	90.0	73.8	83.4	85.3	93.2	92.4	92.5	92.4	92.5	92.7	92.7	82.1	
Energy.....	93.3	89.3	85.4	84.6	84.5	93.8	93.4	94.1	92.0	90.5	90.3	89.4	87.0	
			1975				1976				1977			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Manufacturing	70.9	71.3	75.3	76.9	79.1	80.3	80.8	80.6	81.2	82.7	83.0	82.9		
Primary processing.....	69.9	70.4	76.3	78.6	81.0	82.5	83.1	82.2	82.3	85.1	84.9	84.6		
Advanced processing.....	71.3	71.9	74.8	75.9	78.0	79.1	79.5	79.7	80.5	81.4	81.9	82.0		
Materials	71.5	70.7	74.9	77.1	79.3	80.7	81.2	80.3	80.4	82.6	82.3	82.2		
Durable goods.....	66.9	64.6	69.0	70.6	73.8	76.7	78.4	76.5	76.5	79.4	79.2	79.6		
Basic metal.....	75.2	67.0	70.1	69.4	74.1	79.3	81.7	74.4	75.0	80.2	75.3	75.0		
Nondurable goods.....	69.9	72.4	79.8	84.3	85.6	85.9	84.8	84.4	85.1	87.2	86.3	85.8		
Textile, paper, and chemical.....	67.8	70.3	78.2	83.8	85.1	85.2	83.7	83.2	83.8	86.3	85.1	84.5		
Textile.....	60.1	70.5	81.5	86.2	84.3	83.8	82.4	79.7	78.7	78.1	78.8	83.0		
Paper.....	78.3	73.5	81.2	86.4	89.8	90.6	89.2	88.1	88.4	89.5	89.3	88.0		
Chemical.....	67.2	69.4	76.5	82.3	84.0	84.0	82.6	83.0	84.0	87.7	85.7	84.0		
Energy.....	86.8	85.2	84.4	85.2	85.6	84.1	83.8	84.8	84.5	84.8	85.0	83.9		

49. Industrial production

Monthly data are seasonally adjusted.

Grouping	1967 proportion	1973	1974	1975	1976	1977	1977		
							Jan.	Feb.	Mar.
MAJOR MARKET									
Index (1967 = 100)									
Total index	100.0	129.8	129.3	117.8	129.8	137.1	132.3	133.2	135.3
Products	60.71	127.1	127.3	119.3	129.3	137.1	133.1	133.6	135.1
<i>Final products</i>	47.82	124.4	125.1	118.2	127.2	134.9	130.8	131.6	133.3
Consumer goods.....	27.68	131.5	128.9	124.0	136.2	143.4	139.9	140.5	142.9
Equipment.....	20.14	114.5	120.0	110.2	114.6	123.2	118.4	119.2	120.0
Intermediate products.....	12.89	137.2	135.3	123.1	137.2	145.1	142.2	141.6	141.8
Materials.....	39.39	133.9	132.4	115.5	130.6	136.9	131.1	132.7	135.5
Consumer goods:									
<i>Durable consumer goods</i>	7.89	146.2	135.3	121.4	141.4	153.1	145.4	146.1	152.4
Automotive products.....	2.83	153.0	132.8	125.8	154.8	174.2	164.2	161.7	178.3
Autos and utility vehicles.....	2.03	149.7	121.0	113.7	149.8	169.2	155.8	152.7	176.1
Autos.....	1.90	138.3	107.9	101.1	132.0	148.4	136.9	132.8	155.8
Auto parts and allied goods.....	.80	161.3	162.6	156.6	167.6	186.8	185.6	184.3	184.1
Home goods.....	5.06	142.5	136.8	118.8	133.9	141.3	134.8	137.8	137.9
Appliances, A/C, and TV.....	1.40	139.1	127.0	98.0	114.6	127.3	113.4	118.5	124.1
Appliances and TV.....	1.33	139.8	128.3	100.2	117.2	130.5	116.0	121.1	126.5
Carpeting and furniture.....	1.07	154.9	145.2	126.8	144.1	152.2	143.7	146.0	144.6
Miscellaneous home goods.....	2.59	139.2	138.5	126.9	140.1	144.3	142.7	144.0	142.7
<i>Nondurable consumer goods</i>	19.79	125.6	126.3	125.1	134.1	139.6	137.7	138.3	139.1
Clothing.....	4.29	120.2	117.1	111.6	124.0	125.2	123.7	123.6	123.9
Consumer staples.....	15.50	127.2	128.9	128.8	136.9	143.6	141.7	142.2	143.3
Consumer foods and tobacco.....	8.33	120.1	122.7	122.8	130.7	135.5	131.5	133.3	136.0
Nonfood staples.....	7.17	135.4	136.1	135.8	144.1	152.9	153.4	152.6	151.8
Consumer chemical products.....	2.63	149.9	154.3	151.3	166.4	180.5	178.5	175.7	175.9
Consumer paper products.....	1.92	110.1	110.5	106.9	113.3	117.1	116.0	113.3	117.4
Consumer energy products.....	2.62	139.4	136.6	141.6	144.4	151.4	155.8	158.3	152.8
Residential utilities.....	1.45	146.1	144.8	152.3	151.1	159.0	166.7	167.1	158.3
Equipment:									
<i>Business equipment</i>	12.63	134.2	142.4	128.2	136.3	149.2	142.3	143.5	144.8
Industrial equipment.....	6.77	121.2	129.9	121.2	128.0	138.5	131.3	133.2	134.4
Building and mining equipment.....	1.44	136.5	159.7	168.3	177.7	202.5	187.4	192.9	197.9
Manufacturing equipment.....	3.85	110.0	113.1	99.9	106.5	113.9	107.8	108.5	109.0
Power equipment.....	1.47	135.6	144.8	130.8	135.3	140.2	137.5	139.3	138.3
Commercial, transit, and farm equipment.....	5.86	149.3	156.7	136.3	145.8	161.6	155.0	155.3	156.9
Commercial equipment.....	3.26	175.9	182.4	157.8	173.5	191.6	185.2	185.6	186.1
Transit equipment.....	1.93	112.9	119.1	101.9	104.1	117.8	108.4	108.7	113.0
Farm equipment.....	.67	124.3	139.7	130.6	131.4	142.3	142.5	142.5	141.8
<i>Defense and space equipment</i>	7.51	81.4	82.4	80.0	78.4	79.6	78.0	78.5	78.5
Intermediate products:									
Construction supplies.....	6.42	139.8	134.5	116.3	132.6	140.8	136.2	135.6	136.4
Business supplies.....	6.47	134.6	136.0	129.7	141.8	149.5	148.0	147.6	147.3
Commercial energy products.....	1.14	150.9	146.9	150.6	157.1	164.6	164.9	164.9	163.6
Materials:									
<i>Durable goods materials</i>	20.35	134.6	132.7	109.1	126.8	134.5	127.4	128.4	131.9
Durable consumer parts.....	4.58	130.5	117.5	97.7	121.6	132.0	121.8	124.1	126.8
Equipment parts.....	5.44	141.8	146.5	118.9	133.9	143.1	135.1	137.3	137.8
Durable materials n.e.c.....	10.34	132.7	132.1	109.0	125.5	131.1	125.9	125.5	131.1
Basic metal materials.....	5.57	129.2	125.9	99.1	110.9	110.9	106.6	105.5	113.6
<i>Nondurable goods materials</i>	10.47	142.2	142.6	126.6	146.3	153.5	144.8	150.4	153.3
Textile, paper, and chem. mat.....	7.62	147.8	148.0	129.0	151.1	158.3	149.3	153.9	158.4
Textile materials.....	1.85	120.0	110.5	100.6	115.1	113.0	111.0	109.8	113.2
Paper materials.....	1.62	132.6	132.4	113.2	130.8	133.5	127.6	133.5	133.9
Chemical materials.....	4.15	166.1	170.8	147.9	175.1	188.2	175.1	181.6	188.0
Containers, nondurable.....	1.70	138.2	137.1	127.9	142.7	150.9	139.5	150.2	148.9
Nondurable materials n.e.c.....	1.14	111.3	114.2	108.3	119.9	125.3	122.6	126.8	126.1
Energy materials:									
Primary energy.....	4.65	111.4	109.5	108.3	107.1	107.3	102.9	103.1	107.0
Converted fuel materials.....	3.82	134.7	131.0	128.0	136.2	140.7	148.1	142.4	139.9
Supplementary groups:									
Home goods and clothing.....	9.35	132.2	127.7	115.5	129.4	133.9	129.7	131.0	131.5
Energy, total.....	12.23	128.3	125.5	125.5	128.8	132.5	134.1	132.9	132.3
Products.....	3.76	142.9	139.7	144.3	148.2	155.4	158.5	160.3	156.0
Materials.....	8.48	121.9	119.2	117.2	120.2	122.4	123.3	120.8	121.8

1977									Grouping
Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Index (1967 = 100)									MAJOR MARKET
136.1	137.0	137.8	138.7	138.1	138.5	138.9	139.3	139.7	Total index
135.8	136.5	137.3	138.7	138.4	138.8	138.9	139.5	140.3	Products
134.1	134.7	135.4	136.8	136.3	136.8	136.5	137.0	137.6	Final products
142.9	143.1	143.8	145.4	144.7	144.9	144.9	145.2	145.8	Consumer goods
122.1	123.2	124.1	124.8	124.9	125.6	125.0	125.8	126.2	Equipment
142.3	143.5	144.7	146.3	146.1	146.5	147.8	148.4	150.4	Intermediate products
136.5	137.8	138.7	138.9	137.6	137.9	138.9	139.0	138.8	Materials
									Consumer goods:
151.5	152.2	155.8	158.0	154.7	155.6	156.8	155.2	155.8	Durable consumer goods
173.9	172.8	179.8	184.8	177.2	177.0	179.4	173.6	172.4	Automotive products
171.2	167.4	177.4	184.1	173.1	172.6	176.1	167.6	165.5	Autos and utility vehicles
150.6	148.5	156.8	161.4	150.9	151.6	154.3	147.5	143.6	Autos
181.3	186.6	185.8	186.6	187.3	188.1	187.6	188.7	190.4	Auto parts and allied goods
									Home goods
138.8	140.6	142.3	142.9	142.1	143.6	144.2	145.0	146.6	Appliances, A/C, and TV
126.4	131.0	133.1	130.1	129.6	129.4	128.6	131.4	132.8	Appliances and TV
129.9	134.8	136.8	134.4	133.0	134.1	131.6	133.0	134.6	Carpeting and furniture
145.0	147.3	151.2	154.1	154.8	159.0	160.5	160.0	161.5	Miscellaneous home goods
143.0	143.1	143.6	145.1	143.6	144.9	145.8	146.3	147.7	
									Nondurable consumer goods
139.4	139.5	139.1	140.3	140.6	140.7	140.1	141.2	141.8	Clothing
124.4	125.5	125.7	124.1	126.4	128.0	128.0	126.4	126.9	Consumer staples
143.6	143.4	142.9	144.8	144.6	144.1	143.5	145.3	145.9	Consumer foods and tobacco
136.1	135.0	135.4	137.1	137.9	137.1	135.2	136.7	137.9	Nonfood staples
152.5	153.2	151.7	153.8	152.4	152.4	153.4	155.1	155.2	Consumer chemical products
178.1	180.8	179.3	179.4	181.8	182.5	183.7	186.9	186.5	Consumer paper products
116.6	118.4	116.3	117.4	117.0	116.4	117.6	118.5	119.8	Consumer energy products
153.0	150.8	149.8	154.9	148.9	148.6	149.1	149.9	149.7	Residential utilities
158.5	157.1	159.9	167.5	156.1	153.8	155.8	155.6	158.5	
									Equipment:
147.1	148.9	150.1	151.2	151.1	152.1	152.6	153.5	154.0	Business equipment
136.3	138.4	140.0	140.7	140.4	141.4	141.8	142.6	143.0	Industrial equipment
200.5	205.3	208.1	210.6	203.9	204.5	205.7	206.7	208.3	Building and mining equipment
112.0	112.8	115.0	114.3	115.3	117.6	118.5	118.7	118.2	Manufacturing equipment
136.7	139.9	139.0	141.2	143.7	141.4	139.8	142.1	143.7	Power equipment
									Commercial, transit, and farm equip.
159.5	161.2	161.9	163.3	163.4	164.4	165.1	165.9	166.9	Commercial equipment
189.7	191.1	191.4	191.7	193.0	193.7	195.4	197.4	198.8	Transit equipment
115.2	116.5	118.5	121.5	121.9	125.1	122.3	118.9	121.1	Farm equipment
141.0	144.4	143.2	144.6	139.2	134.9	142.1	147.8	144.5	
79.9	80.0	80.3	80.4	80.8	80.9	78.9	79.3	79.5	Defense and space equipment
									Intermediate products:
137.2	138.7	139.9	141.2	141.7	143.2	144.9	146.5	148.3	Construction supplies
147.5	148.4	149.6	151.3	150.6	149.7	150.5	150.1	152.6	Business supplies
164.6	165.8	164.2	168.2	165.0	162.7	163.0	160.9	165.6	Commercial energy products
									Materials:
133.8	135.2	136.4	136.8	135.4	135.7	137.1	137.2	138.7	Durable goods materials
129.4	132.0	134.5	137.2	135.2	135.8	135.4	136.5	135.7	Durable consumer parts
140.7	141.7	143.0	145.0	145.6	146.8	147.6	147.2	149.2	Equipment parts
132.2	133.2	133.8	132.4	130.1	129.8	132.4	132.3	134.3	Durable materials n.e.c.
115.0	117.8	116.3	112.6	108.7	106.8	110.0	107.9	110.3	Basic metal materials
									Nondurable goods materials
153.7	155.4	154.7	154.1	155.1	153.9	154.4	155.4	155.3	Textile, paper, and chem. mat.
159.0	160.7	160.1	158.9	159.6	159.0	160.0	159.3	159.3	Textile materials
111.8	111.8	109.0	110.1	112.2	114.5	118.5	117.8	112.3	Paper materials
132.2	136.2	134.4	134.3	135.7	135.2	134.4	132.2	130.2	Chemical materials
190.6	192.2	192.7	190.3	190.1	188.2	188.5	188.6	189.5	
									Containers, nondurable
148.5	152.3	152.4	152.4	156.2	151.2	148.9	156.7	154.4	Nondurable materials n.e.c.
125.6	123.1	122.9	124.9	122.4	124.1	125.4	128.5	129.9	Energy materials
121.3	122.3	124.3	125.2	121.4	123.5	124.0	123.0	118.7	Primary energy
106.0	106.6	109.7	108.9	106.8	110.0	112.2	111.6	103.0	Converted fuel materials
140.1	141.4	142.0	145.1	139.1	140.0	138.4	136.9	137.7	
									Supplementary groups:
132.2	133.6	134.7	134.3	134.9	136.5	136.8	136.5	137.5	Home goods and clothing
132.1	132.5	133.5	135.6	131.4	132.5	133.0	132.3	129.7	Energy, total
156.5	155.3	154.1	158.9	153.7	153.0	153.3	153.2	154.5	Products
121.3	122.3	124.3	125.2	121.4	123.5	124.0	123.0	118.7	Materials

49. Industrial production—Continued

Monthly data are seasonally adjusted.

Grouping	SIC code	1967 proportion	1973	1974	1975	1976	1977	1977		
								Jan.	Feb.	Mar.
MAJOR INDUSTRY										
Index (1967 = 100)										
<i>Mining and utilities</i>		12.05	129.2	128.7	128.5	131.6	136.2	137.0	137.1	136.6
Mining.....		6.36	114.7	115.3	112.8	114.2	117.8	112.8	116.3	120.6
Utilities.....		5.69	145.4	143.7	146.0	151.0	156.5	163.8	160.3	154.8
Electric.....		3.88	155.6	154.9	160.8	167.6	175.5	183.6	179.1	171.8
<i>Manufacturing</i>		87.95	129.8	129.4	116.3	129.5	137.1	131.6	132.6	135.1
Nondurable.....		35.97	133.8	134.6	126.4	140.9	148.1	143.4	145.3	147.0
Durable.....		51.98	127.1	125.7	109.3	121.7	129.5	123.4	124.0	126.8
<i>Mining:</i>										
Metal mining.....	10	.51	130.2	125.6	115.8	122.8	105.4	130.6	128.5	133.8
Coal.....	11, 12	.69	104.8	106.4	113.4	117.2	118.0	95.3	100.8	124.1
Oil and gas extraction.....	13	4.40	113.7	114.4	113.3	112.0	118.0	112.0	115.8	117.5
Stone and earth minerals.....	14	.75	119.2	121.5	107.0	118.3	124.9	121.6	124.9	126.1
<i>Nondurable manufactures:</i>										
Foods.....	20	8.75	120.9	124.0	123.4	132.3	137.9	134.2	136.4	138.7
Tobacco products.....	21	.67	112.3	109.8	111.8	117.9	114.3	114.8	116.8	104.3
Textile mill products.....	22	2.68	142.9	132.8	122.3	136.4	137.1	132.2	132.3	134.4
Apparel products.....	23	3.31	117.3	114.3	107.6	122.2	124.2	123.0	124.4	122.2
Paper and products.....	26	3.21	137.4	134.5	116.3	133.0	137.4	130.6	136.5	135.5
Printing and publishing.....	27	4.72	118.2	118.2	113.3	120.6	124.7	124.7	122.4	124.8
Chemicals and products.....	28	7.74	154.5	159.4	147.2	169.3	180.7	172.2	174.9	180.0
Petroleum products.....	29	1.79	128.5	124.7	124.1	133.1	141.0	139.7	145.2	143.3
Rubber and plastic products.....	30	2.24	184.1	195.2	166.7	200.2	232.2	218.9	220.3	225.6
Leather and products.....	31	.86	83.1	78.1	76.5	80.9	75.3	74.8	75.0	73.8
<i>Durable manufactures:</i>										
Ordnance, pvt. and govt.....	19, 91	3.64	81.3	78.9	76.6	72.7	73.9	72.6	72.6	72.8
Lumber and products.....	24	1.64	126.0	116.2	107.6	125.1	133.4	132.7	132.2	132.1
Furniture and fixtures.....	25	1.37	143.7	137.6	118.2	132.7	140.9	135.1	137.1	135.1
Clay, glass, stone prod.....	32	2.74	133.5	133.1	117.8	137.1	146.1	137.1	139.0	143.7
Primary metals.....	33	6.57	126.7	123.1	96.4	108.9	110.2	100.8	100.2	108.3
Iron and steel.....	331, 2	4.21	122.3	119.8	95.8	104.9	103.4	89.7	91.3	97.9
Fabricated metal prod.....	34	5.93	124.7	124.2	109.9	123.3	130.9	125.7	125.8	127.5
Nonelectrical machinery.....	35	9.15	133.7	140.1	125.1	135.0	144.8	139.9	139.8	139.8
Electrical machinery.....	36	8.05	143.1	143.8	116.5	131.6	141.9	134.0	137.6	137.6
Transportation equip.....	37	9.27	118.3	108.7	97.4	110.6	121.1	113.5	113.4	120.5
Motor vehicles and pts.....	371	4.50	148.8	128.2	111.1	140.7	159.7	145.5	145.4	161.2
Aerospace and misc. tr. eq.....	372-9	4.77	89.5	90.4	84.5	82.2	84.7	83.4	83.3	82.3
Instruments.....	38	2.11	137.7	144.1	132.3	148.2	159.1	153.7	157.0	156.9
Miscellaneous manufactures.....	39	1.51	137.7	137.5	128.3	143.5	149.1	147.8	147.9	147.4
MAJOR MARKET										
Gross value (billions of 1972 dollars, annual rates)										
<i>Products</i>		1507.4	542.1	536.6	505.9	550.4	583.9	564.8	569.4	578.2
<i>Final products</i>		1390.9	416.0	413.7	393.3	425.7	452.1	436.7	441.1	449.0
Consumer goods.....		1277.5	290.7	283.3	274.4	301.6	317.5	308.8	312.2	316.8
Equipment.....		113.4	125.2	130.5	119.0	124.0	134.6	127.9	128.9	132.1
Intermediate products.....		116.6	126.0	123.0	112.6	124.8	131.9	128.2	128.4	129.1

49.—Continued

1977									Grouping
Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Index (1967 = 100)									MAJOR INDUSTRY
135.7	137.1	138.8	139.4	134.4	135.1	135.8	135.5	133.9	Mining and utilities
119.2	119.5	122.8	119.8	115.4	118.0	119.6	118.8	113.4	Mining
154.0	156.7	156.8	161.4	155.7	154.1	154.0	154.2	156.7	Utilities
170.4	175.4	176.8	183.9	175.4	173.7	173.6	173.3	175.9	Electric
135.8	137.1	137.8	138.5	138.6	139.0	139.4	139.9	140.5	Manufacturing
147.0	148.5	148.4	148.6	149.4	149.5	149.6	150.1	150.9	Nondurable
128.0	129.3	130.5	131.6	131.3	131.7	132.4	132.7	133.4	Durable
126.1	120.5	121.3	101.9	70.0	71.4	80.0	84.8	104.3	Mining:
118.4	122.4	133.4	120.7	113.6	133.0	141.4	140.6	74.6	Metal mining
117.5	118.3	121.3	120.6	119.3	119.6	119.4	117.8	118.4	Coal
124.0	123.0	122.5	126.7	125.0	126.7	128.1	127.2	126.5	Oil and gas extraction
									Stone and earth minerals
138.0	138.3	136.9	138.3	139.3	138.3	137.3	139.4	140.4	Nondurable manufactures:
112.1	105.2	119.2	114.5	117.0	113.5	113.8	117.5	120.6	Foods
134.6	136.0	135.4	137.2	136.6	140.7	142.4	141.6	143.7	Tobacco products
121.4	123.5	122.1	121.1	124.1	127.7	129.0	125.1	125.8	Textile mill products
136.3	139.5	139.3	139.2	140.3	139.1	137.9	137.8	138.6	Apparel products
									Paper and products
123.4	124.4	124.1	124.9	125.0	124.2	125.7	126.2	127.5	Printing and publishing
180.6	182.8	183.5	182.6	182.6	181.3	182.3	183.1	183.0	Chemicals and products
143.4	142.4	140.0	140.4	139.9	141.9	141.4	140.5	139.3	Petroleum products
226.0	232.4	235.2	235.2	237.4	239.5	236.3	238.5	240.1	Rubber and plastic products
74.7	76.2	74.1	74.1	75.4	74.0	77.0	78.1	77.3	Leather and products
74.6	74.4	74.1	75.0	75.5	75.1	74.4	74.1	73.8	Durable manufactures:
130.6	133.0	132.4	132.9	131.8	137.1	135.7	137.5	138.1	Ordnance, pvt. and govt.
135.4	137.5	139.9	143.0	142.9	145.6	146.6	146.0	146.6	Lumber and products
145.0	145.0	147.7	148.0	148.8	145.5	148.0	152.8	152.1	Furniture and fixtures
									Clay, glass, stone prod.
112.2	117.1	114.7	114.4	112.5	109.0	113.5	111.2	111.0	Primary metals
103.9	111.0	109.2	110.9	110.6	104.6	107.7	104.3	103.8	Iron and steel
127.6	128.2	130.8	132.0	134.0	133.6	133.8	135.8	136.4	Fabricated metal prod.
142.9	142.6	144.0	145.7	145.2	147.4	148.9	149.7	151.7	Nonelectrical machinery
139.6	141.8	142.6	143.6	143.9	144.6	144.2	146.0	147.3	Electrical machinery
119.8	120.3	123.7	125.6	124.3	125.5	124.3	122.0	122.2	Transportation equip.
158.1	157.7	163.2	166.2	164.4	165.6	168.4	163.0	161.8	Motor vehicles and pts.
83.8	85.2	86.5	87.3	86.5	87.7	82.8	83.3	84.9	Aerospace and misc. tr. eq.
157.8	157.4	158.2	159.0	158.3	160.3	162.2	163.1	164.7	Instruments
145.6	148.0	148.4	150.4	147.5	150.7	151.0	151.8	152.5	Miscellaneous manufactures
Gross value (billions of 1972 dollars, annual rates)									MAJOR MARKET
578.3	582.2	585.9	590.5	590.2	590.1	591.3	591.3	594.7	Products
448.5	451.0	453.7	457.8	456.9	456.8	457.8	457.3	458.7	Final products
316.1	316.3	318.9	321.5	320.0	319.1	319.5	320.0	320.4	Consumer goods
132.6	134.6	134.9	136.2	137.0	137.6	138.1	137.3	138.2	Equipment
130.1	131.4	131.8	132.8	133.1	133.5	133.8	134.1	135.9	Intermediate products

50. Summary of U.S. international transactions

Millions of dollars; quarterly figures are seasonally adjusted except as noted.¹

Item	1973	1974	1975	1976	1977	1973			
						Q1	Q2	Q3	Q4
1 Merchandise exports	71,410	98,306	107,088	114,694	120,585	15,417	16,960	18,463	20,570
2 Merchandise imports	70,499	103,649	98,041	124,047	151,644	16,360	17,208	17,742	19,189
3 Merchandise trade balance ²	911	-5,343	9,047	-9,353	-31,059	-943	-248	721	1,381
4 Military transactions, net	-2,287	-2,080	-876	312	1,334	-822	-776	-536	-153
5 Investment income, net ³	12,042	15,457	12,795	15,933	17,507	2,514	2,784	3,370	3,374
6 Other service transactions, net	99	870	2,095	2,469	1,705	-8	-88	137	59
7 Balance on goods and services ^{3,4}	10,766	8,905	23,060	9,361	-10,514	741	1,672	3,692	4,661
8 Remittances and pensions	-1,943	-1,711	-1,721	-1,878	-1,932	-397	-408	-416	-723
9 U.S. Govt. grants (excluding military)	-1,938	-5,475	-2,894	-3,145	-2,776	-361	-621	-494	-463
10 Balance on current account ³	6,885	1,719	18,445	4,339	-15,221	-17	643	2,782	3,475
11 Not seasonally adjusted ³						808	783	950	4,343
12 Change in U.S. Govt. assets, other than official reserve assets, net (increase, -)	-2,644	366	-3,470	-4,213	-3,679	-572	-423	-608	-1,042
13 Change in U.S. official reserve assets (increase, -)	209	-1,434	-607	-2,530	-231	220	17	-13	-15
14 Gold									
15 SDR's	9	-172	-66	-78	-121		9		
16 Reserve position in the IMF	-33	-1,265	-466	-2,212	-294	-13	8	-13	-15
17 Foreign currencies	233	3	-75	-240	302	233			
18 Change in U.S. private assets abroad (increase, -) ⁵	-20,388	-33,643	-35,368	-43,865	-30,740	-7,527	-3,742	-2,558	-6,561
19 Bank-reported claims	-5,980	-19,516	-13,532	-21,368	-11,427	-2,988	-763	299	-2,528
20 Long-term	-933	-1,183	-2,357	-2,362	-751	-273	-326	176	-510
21 Short-term	-5,047	-18,333	-11,175	-19,006	-10,676	-2,715	-437	123	-2,018
22 Nonbank-reported claims	-2,383	-3,221	-1,357	-2,030	-1,700	-809	-202	-502	-870
23 Long-term	-396	-474	-366	5	25	-136	-50	-155	-55
24 Short-term	-1,987	-2,747	-991	-2,035	-1,725	-673	-152	-347	-815
25 U.S. purchases of foreign securities, net	-671	-1,854	-6,235	-8,852	-5,398	55	-86	-196	-445
26 U.S. direct investments abroad, net ⁵	-11,353	-9,052	-14,244	-11,614	-12,215	-3,785	-2,691	-2,159	-2,718
27 Change in foreign official assets in the United States (increase, +)	6,299	10,981	6,907	18,073	37,124	9,990	-344	-692	-2,655
28 U.S. Treasury securities	114	3,282	4,408	9,333	30,294	7,812	-2,746	-1,550	-3,401
29 Other U.S. Govt. obligations	582	902	905	573	2,308	726	188	2	-334
30 Other U.S. Govt. liabilities ⁵	1,153	724	1,647	4,993	1,644	217	442	199	296
31 Other U.S. liabilities reported by U.S. banks	4,126	5,818	-2,158	969	773	997	1,688	657	784
32 Other foreign official assets ⁶	323	254	2,104	2,205	2,105	239	84		
33 Change in foreign private assets in the United States (increase, +) ³	12,364	23,696	8,643	18,897	13,746	807	3,458	2,941	5,159
34 U.S. bank-reported liabilities	4,702	16,017	628	10,990	6,719	-1,670	2,265	979	3,128
35 Long-term	227	9	-280	231	373	153	78	28	-32
36 Short-term	4,475	16,008	908	10,759	6,346	-1,823	2,187	951	3,160
37 U.S. nonbank-reported liabilities	1,035	1,844	319	-507	257	246	54	454	281
38 Long-term	298	-90	406	-958	-620	244	60	182	-188
39 Short-term	737	1,934	-87	451	877	2	-6	272	469
40 Foreign private purchases of U.S. Treasury securities, net	-214	697	2,590	2,783	563	-118	-185	-204	293
41 Foreign purchases of other U.S. securities, net	4,041	378	2,503	1,284	2,869	1,718	489	1,173	662
42 Foreign direct investments in the United States, net ³	2,800	4,760	2,603	4,347	3,338	631	835	539	795
43 Allocations of SDR's									
44 Discrepancy	-2,725	-1,684	5,449	9,300	-998	-2,902	391	-1,832	1,639
45 Owing to seasonal adjustments						701	-147	-1,674	1,120
46 Statistical discrepancy in recorded data before seasonal adjustment	-2,725	-1,684	5,449	9,300	-998	-3,603	538	-178	519
MEMO ITEMS:									
Changes in official assets:									
47 U.S. official reserve assets (increase, -)	209	-1,434	-607	-2,530	-231	220	17	-13	-15
48 Foreign official assets in the U.S. excl. line 30 above (increase, +)	5,145	10,257	5,259	13,080	35,480	9,774	-786	-891	-2,951
49 Changes in OPEC official assets in the U.S. (part of line 27 above)		10,841	7,092	9,581	6,733				
50 Transfers under military grant programs (excluded from lines 1, 4, and 9 above)	2,810	1,818	2,207	373	194	723	868	785	433

50. Summary of U.S. international transactions—Continued

Millions of dollars; quarterly figures are seasonally adjusted except as noted.¹

Item	1974				1975			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 Merchandise exports.....	22,460	24,212	25,033	26,601	27,018	25,851	26,562	27,657
2 Merchandise imports.....	22,607	25,696	27,366	27,980	25,561	22,566	24,483	25,431
3 Merchandise trade balance ²	-147	-1,484	-2,333	-1,379	1,457	3,285	2,079	2,226
4 Military transactions, net.....	-515	-615	-484	-466	-393	-311	-139	-34
5 Investment income, net ³	4,143	4,097	3,847	3,368	2,875	2,860	3,148	3,911
6 Other service transactions, net.....	212	132	263	264	421	558	590	526
7 Balance on goods and services ^{3, 4}	3,693	2,130	1,293	1,787	4,360	6,392	5,678	6,629
8 Remittances and pensions.....	-371	-450	-452	-438	-440	-393	-453	-436
9 U.S. Govt. grants (excluding military).....	-2,606	-1,399	-811	-660	-753	-719	-617	-805
10 Balance on current account ⁵	716	281	30	689	3,167	5,280	4,608	5,388
11 Not seasonally adjusted ⁵	2,130	437	-2,542	1,694	4,589	5,613	2,011	6,232
12 Change in U.S. Govt. assets, other than official reserve assets, net (increase, -).....	1,389	267	-354	-938	-874	-873	-745	-977
13 Change in U.S. official reserve assets (increase, -).....	-210	-358	-1,003	137	-325	-29	-342	89
14 Gold.....								
15 SDR's.....		-29	-123	-20	-4	-16	-25	-21
16 Reserve position in the IMF.....	-209	-244	-728	-84	-307	-7	-95	-57
17 Foreign currencies.....	-1	-85	-152	241	-14	-6	-222	167
18 Change in U.S. private assets abroad (increase, -) ⁶	-7,057	-10,227	-6,338	-10,019	-9,372	-8,682	-4,021	-13,291
19 Bank-reported claims.....	-5,244	-7,577	-1,944	-4,751	-3,772	-3,825	-649	-5,286
20 Long-term.....	-178	-913	88	-180	-461	-359	-618	-919
21 Short-term.....	-5,066	-6,664	-2,032	-4,571	-3,311	-3,466	-31	-4,367
22 Nonbank-reported claims.....	-2,113	-588	273	-793	353	112	-939	-883
23 Long-term.....	-128		-138	-208	23	75	-130	-334
24 Short-term.....	-1,985	-588	411	-585	330	37	-809	-549
25 U.S. purchases of foreign securities, net.....	-600	-272	-282	-699	-1,931	-979	-938	-2,386
26 U.S. direct investments abroad, net ⁷	900	-1,790	-4,385	-3,776	-4,022	-3,990	-1,495	-4,736
27 Change in foreign official assets in the United States (increase, +).....	-1,072	4,648	3,149	4,256	3,430	2,274	-1,648	2,851
28 U.S. Treasury securities.....	-892	2,948	-905	2,132	5,358	780	-2,847	1,117
29 Other U.S. Govt. obligations.....	-229	136	391	604	500	65	25	315
30 Other U.S. Govt. liabilities ⁸	66	158	418	82	406	390	329	523
31 Other U.S. liabilities reported by U.S. banks.....	-22	1,341	3,246	1,253	-3,203	591	320	134
32 Other foreign official assets ⁹	6	64	-1	185	369	448	525	762
33 Change in foreign private assets in the United States (increase, +) ⁸	7,452	5,228	6,041	4,975	-831	1,727	4,422	3,326
34 U.S. bank-reported liabilities.....	4,466	4,176	3,765	3,610	-2,504	807	1,638	687
35 Long-term.....	155	7	-40	-113	-25	-287	-114	146
36 Short-term.....	4,311	4,169	3,805	3,723	-2,479	1,094	1,752	541
37 U.S. nonbank-reported liabilities.....	354	390	239	861	359	55	-163	68
38 Long-term.....	-41	-364	-160	475	360	61	-124	109
39 Short-term.....	395	754	399	386	-1	-6	-39	-41
40 Foreign private purchases of U.S. Treasury securities, net.....	136	-240	200	601	692	-390	2,124	164
41 Foreign purchases of other U.S. securities, net.....	712	363	227	-925	344	385	737	1,038
42 Foreign direct investments in the United States, net ⁸	1,784	539	1,610	828	278	870	86	1,369
43 Allocations of SDR's.....								
44 Discrepancy.....	-1,219	162	-1,525	900	4,805	303	-2,274	2,614
45 Owing to seasonal adjustments.....	1,185	-227	-2,509	1,554	1,122	41	-2,478	1,315
46 Statistical discrepancy in recorded data before seasonal adjustment.....	-2,404	389	984	-654	3,683	262	204	1,299
MEMO ITEMS:								
47 Changes in official assets:								
U.S. official reserve assets (increase, -).....	-210	-358	-1,003	137	-325	-29	-342	89
48 Foreign official assets in the U.S. excl. line 30 above (increase, +).....	-1,137	4,489	2,731	4,174	3,024	1,884	-1,977	2,328
49 Changes in OPEC official assets in the U.S. (part of line 27 above).....	953	2,565	4,358	2,966	1,007	1,696	2,413	1,976
50 Transfers under military grant programs (excluded from lines 1, 4, and 9 above).....	405	565	352	496	787	1,202	55	163

50. Summary of U.S. international transactions—Continued

Millions of dollars; quarterly figures are seasonally adjusted except as noted.¹

Item	1976				1977			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 Merchandise exports.....	27,001	28,380	29,602	29,711	29,477	30,638	31,013	29,457
2 Merchandise imports.....	28,352	29,963	32,418	33,314	36,495	37,259	38,263	39,627
3 Merchandise trade balance ²	-1,351	-1,583	-2,816	-3,603	-7,018	-6,621	-7,250	-10,170
4 Military transactions, net.....	-64	-30	237	169	568	295	467	5
5 Investment income, net ³	3,622	4,037	4,135	4,139	4,599	4,487	4,610	3,812
6 Other service transactions, net.....	524	757	671	518	229	412	583	482
7 Balance on goods and services ^{2, 4}	2,731	3,181	2,227	1,223	-1,623	-1,427	-1,591	-5,870
8 Remittances and pensions.....	-482	-448	-468	-480	-490	-480	-490	-473
9 U.S. Govt. grants (excluding military).....	-546	-592	-1,440	-567	-636	-763	-787	-591
10 Balance on current account ²	1,703	2,141	319	176	-2,749	-2,670	-2,868	-6,934
11 Not seasonally adjusted ²	2,680	2,682	-2,399	1,376	-2,339	-2,492	-5,179	-5,212
12 Change in U.S. Govt. assets, other than official reserve assets, net (increase, -).....	-762	-932	-1,340	-1,180	-949	-795	-1,098	-838
13 Change in U.S. official reserve assets (increase, -).....	-773	-1,578	-407	228	-388	6	151	-60
14 Gold.....								-60
15 SDR's.....	-45	14	-18	-29		-83	-9	-29
16 Reserve position in the IMF.....	-237	-798	-716	-461	-389	-80	133	42
17 Foreign currencies.....	-491	-794	327	718	59	169	27	47
18 Change in U.S. private assets abroad (increase, -) ⁴	-10,830	-9,230	-8,522	-15,283	3	-11,214	-5,668	-13,862
19 Bank-reported claims.....	-3,701	-4,786	-3,320	-9,561	3,684	-4,582	-1,779	-8,750
20 Long-term.....	-289	-377	-978	-718	-306	18	-447	-16
21 Short-term.....	-3,412	-4,409	-2,342	-8,843	3,990	-4,600	-1,332	-8,734
22 Nonbank-reported claims.....	-741	-1,003	625	-911	-768	-1,137	1,389	-1,184
23 Long-term.....	-191	135	-23	84	33	66	205	-279
24 Short-term.....	-550	-1,138	648	-995	-801	-1,203	1,184	-905
25 U.S. purchases of foreign securities, net.....	-2,465	-1,394	-2,746	-2,248	-736	-1,766	-2,165	-731
26 U.S. direct investments abroad, net ⁵	-3,923	-2,047	-3,081	-2,563	-2,177	-3,729	-3,113	-3,197
27 Change in foreign official assets in the United States (increase, +).....	3,819	4,017	3,070	7,166	5,451	7,884	8,246	15,543
28 U.S. Treasury securities.....	1,998	2,165	1,261	3,909	5,323	5,123	6,948	12,900
29 Other U.S. Govt. obligations.....	68	316	66	123	98	610	627	973
30 Other U.S. Govt. liabilities ⁶	1,496	666	1,750	1,080	505	417	332	390
31 Other U.S. liabilities reported by U.S. banks.....	-412	181	-531	1,731	-725	752	-163	909
32 Other foreign official assets ⁶	669	689	524	323	250	982	502	371
33 Change in foreign private assets in the United States (increase, +) ⁸	3,771	3,897	5,862	5,367	-2,962	6,180	6,005	4,522
34 U.S. bank-reported liabilities.....	672	3,516	1,958	4,844	-5,304	6,240	2,640	3,143
35 Long-term.....	-105	-16	75	277	42	104	194	33
36 Short-term.....	777	3,532	1,883	4,567	-5,346	6,136	2,446	3,110
37 U.S. nonbank-reported liabilities.....	154	-248	-184	-229	-346	-472	590	425
38 Long-term.....	-231	-162	-247	-318	-220	-176	18	-242
39 Short-term.....	385	-86	63	89	-126	-236	572	667
40 Foreign private purchases of U.S. Treasury securities, net.....	437	-591	3,025	-88	981	-1,370	1,251	-299
41 Foreign purchases of other U.S. securities, net.....	1,036	134	64	51	828	725	513	803
42 Foreign direct investments in the United States, net ³	1,472	1,086	999	790	880	996	1,012	450
43 Allocations of SDR's.....								
44 Discrepancy.....	3,073	1,685	1,018	3,525	1,593	609	-4,769	1,569
45 Owing to seasonal adjustments.....	688	215	-2,636	1,734	130	-177	-2,230	2,276
46 Statistical discrepancy in recorded data before seasonal adjustment.....	2,385	1,470	3,654	1,791	1,463	786	-2,539	-707
MEMO ITEMS:								
Changes in official assets:								
47 U.S. official reserve assets (increase, -).....	-773	-1,578	-407	228	-388	6	151	-60
48 Foreign official assets in the U.S. excl. line 30 above (increase, +).....	2,323	3,351	1,320	6,086	4,946	7,467	7,914	15,153
49 Changes in OPEC official assets in the U.S. (part of line 27 above).....	3,530	3,280	1,788	983	2,927	1,344	1,438	1,024
50 Transfers under military grant programs (excluded from lines 1, 4, and 9 above).....	50	87	152	83	39	53	31	71

51. U.S. reserve assets

Millions of dollars, end of period

Type	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	13,054	12,926	12,931	12,904	12,916	12,914	12,918	12,923	12,927	⁶ 14,367
Gold stock ¹	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487	10,487	⁶ 11,652
Treasury.....	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	⁶ 11,567
Special Drawing Rights ^{2, 6}	1,958	1,958	1,958	1,949	1,949	1,949	1,949	1,949	1,949	⁶ 2,166
Reserve position in International Monetary Fund ^{3, 5}	469	473	478	460	464	470	474	479	483	⁶ 541
Convertible foreign currencies.....	140	8	8	8	16	8	8	8	8	8
	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total ⁴	14,373	14,378	14,565	14,643	14,588	14,642	14,870	14,946	14,912	15,460
Gold stock ¹	11,652	11,652	11,652	11,652	11,652	11,652	11,652	11,652	11,652	11,652
Treasury.....	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567
Special Drawing Rights ^{2, 6}	2,166	2,166	2,166	2,166	2,166	2,157	2,163	2,195	2,227	2,200
Reserve position in International Monetary Fund ^{3, 5}	547	552	688	757	761	824	989	1,005	1,021	1,384
Convertible foreign currencies.....	8	8	59	68	9	9	66	94	12	224
	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total ⁴	15,893	15,890	15,840	15,883	15,948	16,132	16,256	16,183	16,279	16,242
Gold stock ¹	11,652	11,652	11,652	11,652	11,635	11,621	11,620	11,620	11,620	11,620
Treasury.....	11,567	11,567	11,567	11,652	11,635	11,621	11,620	11,620	11,620	11,620
Special Drawing Rights ^{2, 6}	2,282	2,306	2,329	2,374	2,403	2,444	2,423	2,393	2,438	2,418
Reserve position in International Monetary Fund ^{3, 5}	1,713	1,739	1,816	1,852	1,908	2,065	2,194	2,168	2,217	2,179
Convertible foreign currencies.....	246	193	43	5	2	2	19	2	4	25
	1975					1976				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total ⁴	16,084	16,117	16,291	16,568	16,592	16,226	16,622	16,661	16,941	17,437
Gold stock ¹	11,618	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,598
Special Drawing Rights ^{2, 6}	2,329	2,321	2,301	2,365	2,336	2,335	2,376	2,376	2,351	2,325
Reserve position in International Monetary Fund ^{3, 5}	2,135	2,169	2,144	2,191	2,234	2,212	2,314	2,390	2,420	2,578
Convertible foreign currencies.....	2	28	247	413	423	80	333	296	571	936
	1976							1977		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total ⁴	17,958	18,477	18,246	18,586	18,945	19,013	19,416	18,747	19,087	19,122
Gold stock ¹	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,598	11,658	11,658
Special Drawing Rights ^{2, 6}	2,309	2,316	2,318	2,325	2,357	2,352	2,365	2,395	2,375	2,383
Reserve position in International Monetary Fund ^{3, 5}	3,113	3,198	3,466	3,818	3,952	3,997	4,307	4,434	4,682	4,819
Convertible foreign currencies.....	938	1,365	864	845	1,038	1,066	1,146	320	372	262
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total ⁴	19,120	18,868	19,195	19,156	18,927	19,055	18,988	19,048	19,155	19,317
Gold stock ¹	11,658	11,658	11,658	11,658	11,658	11,658	11,658	11,658	11,658	11,719
Special Drawing Rights ^{2, 6}	2,389	2,384	2,470	2,486	2,498	2,483	2,489	2,530	2,548	2,629
Reserve position in International Monetary Fund ^{3, 5}	4,812	4,720	4,972	4,920	4,716	4,859	4,776	4,842	4,933	4,951
Convertible foreign currencies.....	261	106	95	92	55	55	65	18	16	18

52. Selected U.S. liabilities to foreigners

Millions of dollars, end of period

Holder, type of liability, and area	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	To all foreigners									
Total	82,032	87,770	1190,729	1290,431	91,959	92,096	93,165	92,506	91,988	93,076
Foreign countries	80,440	86,150	1189,092	1288,799	90,211	90,427	91,647	90,973	90,369	91,256
<i>Official institutions</i> ¹	60,797	68,476	1171,336	1270,754	70,920	70,701	71,028	70,521	69,811	69,736
Short-term, reported by banks in the United States ²	38,535	45,414	46,929	1245,955	46,117	45,713	46,138	45,722	45,174	45,212
U.S. Treasury bonds and notes:										
Marketable ³	5,798	6,377	116,917	126,934	6,934	6,934	6,934	6,906	6,914	6,929
Nonmarketable ⁴	15,890	15,737	115,745	125,876	15,873	16,050	15,950	15,874	15,708	15,586
Other readily marketable liabilities ⁵	574	948	1,745	1,989	1,996	2,004	2,006	2,019	2,015	2,009
Commercial banks abroad:										
Short-term, reported by banks in the United States ^{2,6}	14,704	12,683	12,779	12,858	14,066	14,369	15,324	15,090	15,039	15,967
Other foreigners.....	4,939	4,991	4,977	5,187	5,225	5,357	5,295	5,362	5,519	5,553
Short-term, reported by banks in the United States ²	4,514	4,619	4,601	4,788	4,841	4,974	4,921	5,027	5,172	5,179
Marketable U.S. Treasury bonds and notes ^{3,7}	425	372	376	399	384	383	374	335	347	374
Nonmonetary international and regional organizations ⁸	1,592	1,620	1,637	1,632	1,748	1,669	1,518	1,533	1,619	1,820
Short-term, reported by banks in the United States ²	1,378	1,418	1,425	1,430	1,579	1,569	1,489	1,487	1,553	1,767
Marketable U.S. Treasury bonds and notes ³	213	202	212	202	169	100	29	46	66	53
	To foreign official institutions									
Total	60,797	68,476	1171,336	1270,754	70,920	70,701	71,028	70,521	69,811	69,736
Western Europe ⁹	34,146	40,773	1245,229	1245,608	46,646	46,967	47,140	47,260	47,133	47,548
Canada.....	4,201	4,290	4,221	4,157	4,104	4,111	4,043	3,836	3,759	3,851
Latin American republics.....	1,729	1,896	1,751	1,917	1,904	1,999	2,075	2,015	1,861	1,938
Asia.....	17,034	17,907	16,568	15,420	14,429	13,734	13,692	13,637	13,289	12,601
Africa.....	673	809	823	839	940	992	928	738	769	735
Other countries ¹⁰	3,014	2,801	2,744	2,813	2,897	2,898	3,150	3,035	3,000	3,063
	1973					1974				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	To all foreigners									
Total	92,457	92,490	90,116	92,082	95,847	97,941	101,450	104,189	107,277	110,193
Foreign countries	90,447	90,487	88,195	90,276	94,380	96,613	99,816	102,390	105,378	108,076
<i>Official institutions</i> ¹	67,434	66,861	65,979	64,259	65,719	67,277	68,295	70,132	71,245	71,197
Short-term, reported by banks in the United States ²	43,791	43,923	41,566	42,053	43,505	45,195	46,209	47,465	48,480	48,506
U.S. Treasury bonds and notes:										
Marketable ³	6,207	5,701	5,229	5,192	5,192	5,020	5,013	5,013	5,013	4,940
Nonmarketable ⁴	15,587	15,564	15,618	15,619	15,627	15,629	15,629	16,074	16,074	16,074
Other readily marketable liabilities ⁵	1,849	1,673	1,566	1,395	1,395	1,433	1,444	1,580	1,678	1,677
Commercial banks abroad:										
Short-term, reported by banks in the United States ^{2,6}	17,292	17,694	18,153	19,794	22,128	22,547	24,644	25,119	26,821	29,384
Other foreigners.....	5,721	5,932	6,063	6,223	6,533	6,789	6,877	7,139	7,312	7,495
Short-term, reported by banks in the United States ²	5,311	5,502	5,614	5,813	6,133	6,372	6,511	6,776	6,935	7,129
Marketable U.S. Treasury bonds and notes ^{3,7}	410	430	449	410	400	417	366	363	377	366
Nonmonetary international and regional organizations ⁸	2,010	2,003	1,921	1,806	1,467	1,328	1,634	1,799	1,899	2,117
Short-term, reported by banks in the United States ²	1,962	1,955	1,852	1,693	1,206	1,164	1,388	1,654	1,745	1,921
Marketable U.S. Treasury bonds and notes ³	48	48	69	113	261	164	246	145	154	196
	To foreign official institutions									
Total	67,434	66,861	63,979	64,259	65,719	67,277	68,295	70,132	71,245	71,197
Western Europe ⁹	46,036	45,764	43,369	42,490	42,872	42,742	43,054	43,304	43,105	42,436
Canada.....	3,820	3,853	3,945	4,262	4,195	4,309	4,302	4,201	4,125	3,953
Latin American republics.....	2,233	2,544	2,456	2,805	2,967	3,540	3,409	4,022	3,951	4,157
Asia.....	11,474	10,887	10,480	10,878	11,643	12,372	13,006	14,011	15,260	15,580
Africa.....	785	788	838	1,000	1,249	1,402	1,620	1,854	2,055	2,272
Other countries ¹⁰	3,086	3,025	2,891	2,824	2,793	2,912	2,904	2,740	2,749	2,799

52. Selected U.S. liabilities to foreigners—Continued

Millions of dollars, end of period

Holder, type of liability, and area	1974				1975						
	Sept.	Oct.	Nov.	Dec. ^{1,3}	Jan.	Feb.	Mar.	Apr.	May	June	
To all foreigners											
Total	110,916	112,280	115,979	119,255	119,164	118,340	119,624	120,083	121,226	122,488	122,347
Foreign countries	108,902	110,132	113,476	115,933	115,842	114,015	115,268	115,887	117,079	118,195	118,326
Official institutions ¹	72,836	73,979	75,358	76,816	76,823	76,142	78,941	79,528	79,537	80,219	81,089
Short-term, reported by banks in the United States ²	50,149	50,921	51,875	53,072	53,079	51,872	54,395	53,826	53,700	52,535	52,123
U.S. Treasury bonds and notes:											
Marketable ³	4,880	4,880	4,906	5,059	5,059	5,177	5,279	6,003	5,941	6,064	6,139
Nonmarketable ⁴	16,091	16,339	16,339	16,339	16,339	16,466	16,466	16,466	16,507	18,067	19,169
Other readily marketable liabilities ⁵	1,716	1,839	2,238	2,346	2,346	2,627	2,801	3,233	3,389	3,553	3,658
Commercial banks abroad:											
Short-term, reported by banks in the United States ^{2,6}	28,056	28,095	29,782	30,315	30,106	29,163	27,318	27,404	28,808	28,936	27,954
Other foreigners.....	8,010	8,058	8,336	8,802	8,913	8,710	9,009	8,955	8,734	9,040	9,283
Short-term, reported by banks in the United States ²	7,617	7,627	7,855	8,304	8,415	8,202	8,399	8,319	8,079	8,416	8,628
Marketable U.S. Treasury bonds and notes ^{3,7}	393	431	481	498	498	508	610	636	655	624	655
Nonmonetary international and regional organizations ⁸	2,014	2,148	2,503	3,322	3,322	4,325	4,356	4,196	4,147	4,293	4,021
Short-term, reported by banks in the United States ²	1,900	1,999	2,338	3,171	3,172	4,057	4,084	3,502	3,674	3,914	3,968
Marketable U.S. Treasury bonds and notes ³	114	149	165	151	150	268	272	694	473	379	53
To foreign official institutions											
Total	72,836	73,979	75,358	76,816	76,823	76,142	78,941	79,528	79,537	80,219	81,089
Western Europe ⁹	42,769	43,163	43,337	44,328	44,328	43,473	44,937	45,979	45,268	45,503	45,508
Canada.....	3,819	3,805	3,706	3,662	3,662	3,621	3,616	3,546	3,251	3,101	3,008
Latin American republics.....	4,444	4,046	3,768	4,419	4,419	3,659	4,223	4,390	4,503	4,600	4,723
Asia.....	16,300	17,330	18,688	18,620	18,627	19,596	20,359	19,555	20,312	20,652	20,782
Africa.....	2,849	2,946	3,203	3,160	3,160	3,232	3,356	3,433	3,493	3,448	3,800
Other countries ¹⁰	2,655	2,689	2,656	2,627	2,627	2,561	2,450	2,625	2,710	2,915	3,268
1975											
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
To all foreigners											
Total	123,268	124,798	123,903	124,054	127,162	126,552	128,165	131,802	129,539	136,670	
Foreign countries	118,674	119,913	118,934	119,132	122,622	120,929	122,639	126,249	123,815	130,995	
Official institutions ¹	80,346	79,917	78,768	80,682	80,214	80,712	81,260	82,376	82,486	84,310	
Short-term, reported by banks in the United States ²	50,545	50,150	48,594	50,111	49,644	49,530	49,529	50,461	49,539	50,580	
U.S. Treasury bonds and notes:											
Marketable ³	6,180	6,296	6,472	6,644	6,485	6,671	6,882	7,057	7,788	8,245	
Nonmarketable ⁴	19,616	19,466	19,666	19,666	19,726	19,976	20,051	20,051	20,051	20,151	
Other readily marketable liabilities ⁵	4,005	4,005	4,036	4,261	4,359	4,535	4,798	4,807	5,108	5,328	
Commercial banks abroad:											
Short-term, reported by banks in the United States ^{2,6}	28,997	30,382	30,320	28,487	32,226	29,516	30,935	33,130	30,482	35,196	
Other foreigners.....	9,331	9,614	9,846	9,964	10,182	10,701	10,444	10,743	10,847	11,489	
Short-term, reported by banks in the United States ²	8,621	8,943	9,145	9,224	9,472	10,000	9,737	10,031	10,087	10,725	
Marketable U.S. Treasury bonds and notes ^{3,7}	710	671	701	739	710	701	707	713	760	764	
Nonmonetary international and regional organizations ⁸	4,594	4,885	4,969	4,921	4,540	5,623	5,526	5,553	5,724	5,675	
Short-term, reported by banks in the United States ²	4,445	4,804	4,902	4,582	4,471	5,292	4,934	4,520	4,769	5,519	
Marketable U.S. Treasury bonds and notes ³	149	81	67	339	69	331	592	1,033	955	156	
To foreign official institutions											
Total	80,346	79,917	78,768	80,682	80,214	80,712	81,260	82,376	82,486	84,310	
Western Europe ⁹	44,467	44,301	43,858	45,353	45,105	45,701	45,766	45,115	43,468	43,615	
Canada.....	2,962	2,929	3,003	3,044	3,218	3,132	3,416	3,645	3,663	3,600	
Latin American republics.....	4,765	4,937	4,840	4,258	4,056	4,448	3,552	3,367	3,779	3,852	
Asia.....	21,701	21,385	21,160	22,413	22,271	22,551	23,816	25,499	26,951	28,665	
Africa.....	3,319	3,392	3,145	3,018	2,951	2,983	2,724	2,731	2,718	2,805	
Other countries ¹⁰	3,132	2,973	2,762	2,596	2,613	1,897	1,986	2,019	1,907	1,773	

52. Selected U.S. liabilities to foreigners—Continued

Millions of dollars, end of period

Holder, type of liability, and area	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	To all foreigners									
Total	139,004	135,248	139,475	139,126	141,116	143,914	144,808	151,356	147,495	148,845
Foreign countries	133,344	129,269	132,434	131,713	133,072	136,093	136,411	142,846	139,577	140,862
<i>Official institutions</i> ¹	85,711	85,254	86,086	86,900	86,214	86,964	87,879	91,975	92,760	93,607
Short-term, reported by banks in the United States ²	51,641	50,101	50,649	51,423	49,785	49,156	49,409	53,619	54,617	54,910
U.S. Treasury bonds and notes:										
Marketable ³	8,508	9,225	9,519	9,835	10,800	11,027	11,367	11,788	12,017	12,725
Nonmarketable ⁴	20,151	20,251	20,151	19,801	19,803	20,876	21,131	20,648	20,622	20,495
Other readily marketable liabilities ⁵	5,411	5,677	5,767	5,841	5,826	5,905	5,972	5,920	5,504	5,477
Commercial banks abroad:										
Short-term, reported by banks in the United States ^{2,6}	36,353	32,628	34,878	33,027	34,776	37,012	35,416	37,329	33,384	33,116
<i>Other foreigners</i>	11,278	11,419	11,766	12,143	12,364	13,218	13,282	13,569	13,433	14,143
Short-term, reported by banks in the United States ²	10,532	10,618	10,935	11,232	11,493	11,391	12,312	12,592	12,436	13,122
Marketable U.S. Treasury bonds and notes ^{3,7}	746	801	831	911	871	927	970	976	997	1,021
Nonmonetary international and regional organizations ⁸	5,662	5,947	6,745	7,056	7,762	7,620	8,231	8,483	7,918	7,983
Short-term, reported by banks in the United States ²	5,513	5,365	5,671	5,649	5,966	5,087	5,505	5,450	4,624	3,916
Marketable U.S. Treasury bonds and notes ³	149	582	1,074	1,407	1,796	2,533	2,726	3,033	3,294	4,067
	To foreign official institutions									
Total	85,711	85,254	86,086	86,900	86,214	86,964	87,879	91,850	92,760	93,607
Western Europe ⁹	43,279	42,461	42,357	41,552	41,602	41,962	44,098	45,855	45,954	46,135
Canada.....	3,590	3,578	3,410	3,212	3,417	3,389	2,406	3,406	3,197	2,844
Latin American republics.....	3,827	4,129	4,083	4,467	4,343	4,147	4,142	4,853	4,599	4,595
Asia.....	30,098	29,942	31,036	32,676	32,469	33,444	33,914	34,112	35,192	36,109
Africa.....	3,141	3,245	3,134	3,098	2,759	2,464	1,975	1,843	1,757	1,771
Other countries ¹⁰	1,775	1,899	2,065	1,895	1,624	1,558	1,344	1,781	2,061	2,153
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	To all foreigners									
Total	151,675	156,384	160,959	163,448	168,811	166,342	174,709	178,937	184,720	192,270
Foreign countries	143,573	148,670	152,264	155,264	162,390	159,186	167,293	171,541	177,087	184,625
<i>Official institutions</i> ¹	96,655	99,843	102,115	103,659	107,608	108,137	111,208	117,057	123,142	126,032
Short-term, reported by banks in the United States ²	56,046	57,531	58,260	57,413	60,063	56,810	56,805	59,835	62,214	64,527
U.S. Treasury bonds and notes:										
Marketable ³	13,977	15,230	16,381	18,344	19,392	23,088	25,581	28,633	31,519	32,116
Nonmarketable ⁴	21,106	20,976	20,950	20,917	20,837	20,655	21,128	20,351	20,462	20,443
Other readily marketable liabilities ⁵	5,526	6,106	6,524	6,985	7,316	7,584	7,694	8,238	8,947	8,946
Commercial banks abroad:										
Short-term, reported by banks in the United States ^{2,6}	32,816	34,748	35,521	36,586	39,946	35,800	40,414	38,755	37,981	42,510
<i>Other foreigners</i>	14,102	14,079	14,628	15,019	14,836	15,249	15,673	15,729	15,964	16,083
Short-term, reported by banks in the United States ²	13,009	12,875	13,400	13,623	13,381	13,693	14,046	14,038	14,196	14,325
Marketable U.S. Treasury bonds and notes ^{3,7}	1,093	1,204	1,228	1,396	1,455	1,556	627	1,691	1,768	1,758
Nonmonetary international and regional organizations ⁸	8,102	7,714	8,695	8,184	6,421	7,156	7,414	7,396	7,633	7,645
Short-term, reported by banks in the United States ²	4,283	5,287	6,560	5,728	3,835	4,216	3,555	3,396	3,258	2,899
Marketable U.S. Treasury bonds and notes ³	3,819	2,427	2,135	2,456	2,586	2,940	3,859	4,000	4,375	4,746
	To foreign official institutions									
Total	96,655	99,843	102,115	103,656	107,608	108,137	111,208	117,057	123,142	126,032
Western Europe ⁹	48,132	49,288	50,604	53,344	55,669	57,743	60,724	65,039	68,167	70,707
Canada.....	2,684	2,752	2,798	2,700	2,653	2,557	2,508	1,863	1,919	2,334
Latin American republics.....	4,835	4,396	4,672	4,240	4,338	4,260	4,466	4,269	4,858	4,633
Asia.....	37,394	39,486	40,344	39,839	41,168	40,441	40,333	42,700	45,435	45,676
Africa.....	1,628	1,883	1,821	1,938	2,460	2,265	2,144	2,027	1,792	1,742
Other countries ¹⁰	1,982	2,038	1,876	1,595	1,320	871	1,033	1,159	971	940

53. Short-term liabilities to foreigners reported by banks in the United States

A. By holder and type of liability

Millions of dollars, end of period

Holder and type of liability	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
All foreigners, excluding the International Monetary Fund¹	59,133	64,134	65,734	65,030	66,604	66,625	67,872	67,326	66,937	68,126
<i>Payable in dollars</i>	58,607	63,621	65,186	64,445	66,032	65,981	67,265	66,715	66,277	67,549
Deposits:										
Demand.....	7,453	7,787	7,607	8,121	8,367	9,115	8,991	8,437	8,757	9,111
Time ²	5,503	5,501	5,442	5,489	5,574	5,724	5,813	6,050	5,998	6,626
U.S. Treasury bills and certificates ³	30,134	36,522	37,947	36,440	35,965	34,931	34,556	34,257	33,702	32,869
Other short-term liabilities ⁴	15,518	13,811	14,190	14,396	16,126	16,211	17,905	17,971	17,820	18,943
<i>Payable in foreign currencies</i>	526	513	548	584	572	644	607	611	660	577
Nonmonetary international and regional organizations⁶	1,380	1,418	1,426	1,429	1,579	1,569	1,488	1,487	1,552	1,768
<i>Payable in dollars</i>	1,380	1,418	1,426	1,429	1,579	1,569	1,488	1,487	1,552	1,768
Deposits:										
Demand.....	118	133	114	119	141	155	206	178	80	70
Time ²	168	140	130	108	115	130	113	115	97	90
U.S. Treasury bills and certificates ³	279	287	260	221	148	169	116	61	62	173
Other short-term liabilities ⁴	815	858	922	980	1,176	1,114	1,052	1,132	1,314	1,434
<i>Payable in foreign currencies</i>										
Official institutions, banks, and other foreigners	57,753	62,716	64,309	63,601	65,024	65,056	66,383	65,839	65,385	66,358
<i>Payable in dollars</i>	57,227	62,203	63,761	63,016	64,453	64,412	65,776	65,229	64,724	65,781
Deposits:										
Demand.....	7,334	7,654	7,493	8,001	8,226	8,960	8,784	8,259	8,677	9,040
Time ²	5,335	5,360	5,312	5,381	5,460	5,594	5,699	5,935	5,901	6,536
U.S. Treasury bills and certificates ³	29,855	36,235	37,687	36,219	35,817	34,762	34,440	34,196	33,640	32,696
Other short-term liabilities ⁴	14,703	12,953	13,269	13,415	14,951	15,096	16,853	16,839	16,507	17,509
<i>Payable in foreign currencies</i>	526	513	548	584	572	644	607	611	660	577
Official institutions⁷	38,535	45,414	46,929	45,955	46,117	45,713	46,138	45,722	45,174	45,212
<i>Payable in dollars</i>	38,364	45,243	46,757	45,768	45,931	45,526	45,948	45,594	45,047	45,085
Deposits:										
Demand.....	1,406	1,757	1,544	1,715	1,720	1,941	1,935	1,576	1,633	1,811
Time ²	2,875	2,841	2,837	2,920	2,949	3,124	3,192	3,355	3,226	3,846
U.S. Treasury bills and certificates ³	29,779	36,147	37,620	36,137	35,736	34,684	34,360	34,118	33,554	32,613
Other short-term liabilities ⁴	4,303	4,497	4,757	4,996	5,525	5,777	6,461	6,545	6,634	6,814
<i>Payable in foreign currencies</i>	171	172	172	187	187	187	189	127	127	127
Banks and other foreigners	19,218	17,302	17,380	17,646	18,907	19,343	20,246	20,118	20,211	21,146
<i>Payable in dollars</i>	18,863	16,961	17,003	17,248	18,522	18,886	19,828	19,634	19,678	20,697
Banks ⁸	14,350	12,342	12,402	12,460	13,681	13,912	14,906	14,607	14,506	15,517
Deposits:										
Demand.....	4,154	4,083	4,144	4,334	4,645	5,053	4,957	4,806	5,070	5,250
Time ²	343	371	331	312	319	264	326	358	436	479
U.S. Treasury bills and certificates ³	7	5	5	7	8	8	8	10	8	7
Other short-term liabilities ⁴	9,845	7,883	7,924	7,808	8,710	8,587	9,615	9,433	8,992	9,783
Other foreigners.....	4,514	4,619	4,601	4,788	4,841	4,974	4,922	5,027	5,172	5,179
Deposits:										
Demand.....	1,774	1,814	1,805	1,952	1,861	1,966	1,892	1,877	1,974	1,980
Time ²	2,116	2,148	2,144	2,149	2,192	2,206	2,182	2,221	2,240	2,211
U.S. Treasury bills and certificates ³	69	83	63	75	73	70	72	68	77	76
Other short-term liabilities ⁴	555	573	588	611	716	732	776	861	881	912
<i>Payable in foreign currencies</i>	355	341	376	398	385	457	418	483	533	449

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

A. By holder and type of liability—Continued

Millions of dollars, end of period

Holder and type of liability	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
All foreigners, excluding the International Monetary Fund¹	68,356	69,074	67,185	69,353	72,972	75,278	78,752	81,014	83,981	86,941
<i>Payable in dollars</i>	67,734	68,477	66,545	68,583	72,206	74,572	78,098	80,222	83,315	86,195
Deposits:										
Demand	9,852	11,310	10,822	11,472	11,651	11,977	11,672	12,856	12,222	11,841
Time ²	6,709	6,882	6,809	6,829	6,956	7,303	7,609	8,253	8,643	9,103
U.S. Treasury bills and certificates ³	31,977	31,886	29,543	30,274	31,444	32,676	33,983	34,038	34,178	33,179
Other short-term liabilities ⁴	19,195	18,399	19,371	20,009	22,154	22,615	24,835	25,074	28,271	32,072
<i>Payable in foreign currencies</i>	622	597	640	770	766	706	653	792	666	746
Nonmonetary international and regional organizations⁵	1,962	1,955	1,853	1,693	1,206	1,164	1,388	1,653	1,745	1,921
<i>Payable in dollars</i>	1,962	1,955	1,853	1,693	1,206	1,164	1,388	1,653	1,745	1,921
Deposits:										
Demand	73	101	95	77	96	60	95	106	121	81
Time ²	94	83	89	63	63	57	53	66	66	68
U.S. Treasury bills and certificates ³	373	296	286	232	227	209	46	91	51	146
Other short-term liabilities ⁴	1,423	1,474	1,383	1,321	820	838	1,194	1,390	1,508	1,627
<i>Payable in foreign currencies</i>										
Official institutions, banks, and other foreigners	66,394	67,119	65,333	67,660	71,766	74,114	77,364	79,360	82,236	85,019
<i>Payable in dollars</i>	65,772	66,522	64,692	66,890	71,000	73,408	76,711	78,568	81,570	84,274
Deposits:										
Demand	9,780	11,209	10,728	11,394	11,555	11,917	11,577	12,750	12,102	11,760
Time ²	6,615	6,799	6,720	6,766	6,894	7,246	7,556	8,187	8,578	9,035
U.S. Treasury bills and certificates ³	31,604	31,590	29,257	30,042	31,217	32,467	33,937	33,947	34,128	33,033
Other short-term liabilities ⁴	17,773	16,925	17,988	18,688	21,335	21,777	23,641	23,684	26,763	30,446
<i>Payable in foreign currencies</i>	622	597	640	770	766	706	653	792	666	746
Official institutions⁷	43,791	43,923	41,566	42,053	43,505	45,195	46,209	47,465	48,479	48,506
<i>Payable in dollars</i>	43,664	43,795	41,439	41,926	43,378	45,067	46,082	47,338	48,352	48,379
Deposits:										
Demand	2,036	2,125	2,380	2,408	2,631	2,922	2,352	2,643	2,562	2,474
Time ²	3,802	3,911	3,705	3,703	3,800	3,949	4,025	4,277	4,445	4,429
U.S. Treasury bills and certificates ³	31,529	31,511	29,152	29,917	31,064	32,312	33,731	33,745	33,749	32,687
Other short-term liabilities ⁴	6,298	6,248	6,202	5,898	5,882	5,885	5,974	6,673	7,596	8,789
<i>Payable in foreign currencies</i>	127	127	127	127	127	127	127	127	127	127
Banks and other foreigners	22,602	23,196	23,766	25,607	28,261	28,920	31,155	31,895	33,757	36,514
<i>Payable in dollars</i>	22,107	22,727	23,253	24,964	27,622	28,340	30,629	31,230	33,218	35,895
Banks ⁸ :	16,797	17,224	17,640	19,151	21,489	21,967	24,118	24,454	26,282	28,766
Deposits:										
Demand	5,734	6,941	6,329	6,853	6,568	6,599	6,910	7,689	7,105	6,890
Time ²	495	529	517	523	506	677	788	996	1,165	1,456
U.S. Treasury bills and certificates	8	11	14	32	54	63	82	95	204	200
Other short-term liabilities ⁴	10,559	9,743	10,781	11,745	14,361	14,628	16,339	15,675	17,808	20,220
Other foreigners:	5,310	5,502	5,613	5,813	6,133	6,373	6,511	6,776	6,936	7,129
Deposits:										
Demand	2,010	2,143	2,019	2,134	2,355	2,397	2,315	2,418	2,435	2,396
Time ²	2,318	2,359	2,498	2,540	2,588	2,620	2,744	2,915	2,967	3,150
U.S. Treasury bills and certificates	67	68	91	93	98	92	124	107	175	145
Other short-term liabilities ⁴	915	933	1,005	1,045	1,092	1,263	1,329	1,336	1,359	1,437
<i>Payable in foreign currencies</i>	495	469	513	642	639	579	526	665	539	619

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

A. By holder and type of liability—Continued

Millions of dollars, end of period

Holder and type of liability	1974					1975				
	Sept.	Oct.	Nov.	Dec. 1 ⁰		Jan.	Feb.	Mar.	Apr.	May
All foreigners, excluding the International Monetary Fund¹	87,722	88,642	91,850	94,862	94,771	93,294	94,196	93,051	94,261	93,801
<i>Payable in dollars</i>	87,026	87,924	91,106	94,096	94,004	92,573	93,463	92,369	93,520	93,136
Deposits:										
Demand	12,769	11,228	12,860	14,068	14,051	12,282	12,129	12,267	11,680	11,923
Time ²	9,252	9,822	9,567	10,075	9,932	9,948	10,079	9,902	10,023	9,966
U.S. Treasury bills and certificates ³	33,467	34,187	35,212	35,662	35,662	38,108	40,428	40,094	40,424	40,628
Other short-term liabilities ⁴	31,539	32,686	33,467	34,292	34,359	32,235	30,827	30,106	31,393	30,619
<i>Payable in foreign currencies</i>	696	719	744	766	766	721	733	682	742	665
Nonmonetary international and regional organizations⁵	1,900	2,000	2,339	3,171	3,171	4,057	4,085	3,502	3,674	3,914
<i>Payable in dollars</i>	1,900	2,000	2,339	3,171	3,171	4,057	4,085	3,502	3,674	3,914
Deposits:										
Demand	128	125	128	139	139	123	118	189	99	115
Time ²	69	92	95	111	111	111	102	116	126	133
U.S. Treasury bills and certificates	75	93	285	497	497	1,234	1,260	777	781	1,994
Other short-term liabilities ⁶	1,629	1,690	1,830	2,424	2,424	2,589	2,604	2,419	2,668	1,672
<i>Payable in foreign currencies</i>										
Official institutions, banks, and other foreigners	85,822	86,643	89,512	91,691	91,600	89,237	90,112	89,549	90,587	89,887
<i>Payable in dollars</i>	85,127	85,924	88,768	90,925	90,834	88,516	89,379	88,867	89,846	89,222
Deposits:										
Demand	12,641	11,104	12,732	13,928	13,912	12,159	12,011	12,078	11,581	11,809
Time ²	9,183	9,730	9,472	9,964	9,821	9,837	9,977	9,786	9,897	9,833
U.S. Treasury bills and certificates ³	33,392	34,094	34,927	35,165	35,165	36,874	39,169	39,316	39,643	38,634
Other short-term liabilities ⁴	29,910	30,996	31,637	31,868	31,935	29,646	28,222	27,687	28,725	28,947
<i>Payable in foreign currencies</i>	696	719	744	766	766	721	733	682	742	665
Official institutions⁷	50,149	50,921	51,874	53,072	53,079	51,872	54,395	53,826	53,700	52,535
<i>Payable in dollars</i>	50,022	50,794	51,747	52,945	52,952	51,872	54,395	53,826	53,700	52,535
Deposits:										
Demand	2,825	2,168	2,472	2,951	2,951	2,185	2,058	2,323	2,147	2,175
Time ²	4,282	4,400	4,058	4,257	4,167	4,201	4,206	4,203	4,190	4,277
U.S. Treasury bills and certificates ³	32,955	33,634	34,467	34,656	34,656	36,531	38,865	39,075	39,376	38,387
Other short-term liabilities ⁶	9,960	10,591	10,751	11,081	11,178	8,956	9,266	8,224	7,986	7,696
<i>Payable in foreign currencies</i>	127	127	127	127	127					
Banks and other foreigners	35,674	35,722	37,638	38,619	38,520	37,364	35,717	35,723	36,888	37,353
<i>Payable in dollars</i>	35,105	35,130	37,021	37,980	37,881	36,644	34,984	35,042	36,146	36,688
Banks ⁸	27,488	27,504	29,166	29,676	29,467	28,442	26,585	26,723	28,067	28,271
Deposits:										
Demand	7,096	6,361	7,622	8,248	8,231	7,349	7,132	7,015	6,878	6,850
Time ²	1,637	1,908	1,807	1,911	1,910	1,941	1,991	1,725	1,813	1,554
U.S. Treasury bills and certificates	258	268	253	232	232	172	155	101	120	105
Other short-term liabilities ⁴	18,497	18,967	19,484	19,285	19,094	18,980	17,307	17,882	19,255	19,761
Other foreigners	7,617	7,626	7,855	8,304	8,414	8,202	8,399	8,319	8,079	8,417
Deposits:										
Demand	2,721	2,574	2,638	2,729	2,729	2,625	2,820	2,740	2,556	2,784
Time ²	3,264	3,422	3,608	3,796	3,744	3,695	3,780	3,858	3,894	4,001
U.S. Treasury bills and certificates	179	193	207	277	277	171	149	140	147	141
Other short-term liabilities ⁶	1,454	1,438	1,402	1,502	1,664	1,710	1,650	1,581	1,483	1,491
<i>Payable in foreign currencies</i>	569	592	617	639	639	721	733	682	742	665

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

A. By holder and type of liability—Continued

Millions of dollars, end of period

Holder and type of liability	1975							1976			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
All foreigners, excluding the International Monetary Fund¹	92,673	92,608	94,279	92,961	92,405	95,813	94,338	95,135	98,142	94,877	102,026
<i>Payable in dollars</i>	92,089	92,047	93,717	92,407	91,770	95,173	93,781	94,526	97,488	94,305	101,258
Deposits:											
Demand.....	12,592	12,208	12,211	13,402	12,128	12,810	13,564	12,270	13,350	13,090	14,243
Time ²	10,405	9,996	10,358	10,129	10,202	9,987	10,267	10,227	10,007	10,161	10,011
U.S. Treasury bills and certificates ³	38,265	38,564	38,529	36,653	37,728	37,268	37,414	38,789	39,763	37,974	39,417
Other short-term liabilities ⁴	30,827	31,279	32,618	32,224	31,713	35,109	32,535	33,240	34,369	33,079	37,587
<i>Payable in foreign currencies</i>	584	561	562	554	635	640	558	609	654	572	767
Nonmonetary international and regional organizations⁵	3,968	4,444	4,804	4,901	4,583	4,471	5,293	4,933	4,520	4,769	5,519
<i>Payable in dollars</i>	3,968	4,444	4,804	4,901	4,583	4,468	5,284	4,925	4,508	4,764	5,514
Deposits:											
Demand.....	106	146	110	107	132	145	139	114	118	130	140
Time ²	158	134	148	127	150	156	148	217	162	192	193
U.S. Treasury bills and certificates ³	996	2,518	3,156	3,008	2,397	1,605	2,554	2,498	2,435	2,495	2,739
Other short-term liabilities ⁴	2,708	1,646	1,389	1,659	1,904	2,562	2,443	2,096	1,794	1,947	2,442
<i>Payable in foreign currencies</i>						3	8	8	12	5	5
Official institutions, banks, and other foreigners	88,705	88,163	89,475	88,059	87,823	91,342	89,046	90,201	93,622	90,108	96,507
<i>Payable in dollars</i>	88,122	87,603	88,914	87,506	87,187	90,705	88,496	89,601	92,980	89,541	95,745
Deposits:											
Demand.....	12,487	12,062	12,101	13,295	11,996	12,665	13,426	12,156	13,232	12,960	14,103
Time ²	10,246	9,861	10,210	10,001	10,051	9,831	10,119	10,010	9,845	9,969	9,818
U.S. Treasury bills and certificates ³	37,269	36,046	35,373	33,645	35,330	35,663	34,860	36,291	37,328	35,479	36,678
Other short-term liabilities ⁴	28,119	29,633	31,229	30,565	29,810	32,547	30,092	31,144	32,575	31,132	35,145
<i>Payable in foreign currencies</i>	584	560	562	554	635	637	549	600	642	567	763
Official institutions⁷	52,123	50,545	50,150	48,594	50,111	49,644	49,530	49,529	50,461	49,539	50,586
<i>Payable in dollars</i>	52,123	50,545	50,150	48,594	50,111	49,644	49,530	49,529	50,461	49,539	50,586
Deposits:											
Demand.....	2,564	2,488	2,493	2,444	2,448	2,242	2,644	2,445	2,695	2,671	2,782
Time ²	4,274	4,051	4,102	3,886	3,877	3,579	3,423	3,291	2,908	2,630	2,338
U.S. Treasury bills and certificates ³	37,016	35,805	35,102	33,339	35,004	35,252	34,199	35,662	36,778	35,006	36,200
Other short-term liabilities ⁴	8,269	8,200	8,453	8,925	8,782	8,571	9,264	8,131	8,081	9,232	9,266
<i>Payable in foreign currencies</i>											
Banks and other foreigners	36,582	37,619	39,325	39,466	37,711	41,698	39,515	40,672	43,161	40,569	45,922
<i>Payable in dollars</i>	35,999	37,058	38,763	38,912	37,076	41,061	38,966	40,072	42,519	40,002	45,159
Banks ⁸	27,370	28,437	29,820	29,766	27,851	31,590	28,966	30,335	32,488	29,915	34,433
Deposits:											
Demand.....	7,066	6,877	6,903	7,962	6,780	7,584	7,534	6,808	7,417	7,247	7,883
Time ²	1,785	1,567	1,594	1,622	1,515	1,463	1,873	1,734	1,834	2,092	2,088
U.S. Treasury bills and certificates.....	99	91	88	89	100	135	335	369	275	214	134
Other short-term liabilities ⁴	18,420	19,902	21,234	20,093	19,456	22,408	19,224	21,424	22,962	20,363	24,329
Other foreigners.....	8,629	8,622	8,943	9,146	9,224	9,472	10,000	9,737	10,030	10,087	10,726
Deposits:											
Demand.....	2,857	2,698	2,705	2,889	2,769	2,839	3,248	2,903	3,120	3,043	3,439
Time ²	4,187	4,243	4,513	4,493	4,659	4,788	4,823	4,984	5,103	5,247	5,392
U.S. Treasury bills and certificates.....	154	150	183	217	226	277	325	260	275	259	344
Other short-term liabilities ⁴	1,430	1,531	1,542	1,547	1,572	1,568	1,604	1,588	1,532	1,538	1,551
<i>Payable in foreign currencies</i>	584	560	562	554	635	637	549	600	642	567	763

53. Short-term liabilities to foreigners reported by banks in the United States—Continued
A. By holder and type of liability—Continued

Millions of dollars, end of period

Holder and type of liability	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All foreigners, excluding the International Monetary Fund¹	104,039	98,712	102,133	101,331	102,020	102,647	102,642	108,990	105,062	105,064
<i>Payable in dollars</i>	103,307	98,020	101,460	100,662	101,318	101,881	101,862	108,266	104,330	104,249
Deposits:										
Demand	13,846	14,135	14,718	14,205	14,802	14,658	15,811	16,803	15,314	16,098
Time ²	9,963	9,873	10,005	10,028	10,408	10,173	10,503	11,347	11,444	11,341
U.S. Treasury bills and certificates ³	40,245	38,244	39,632	40,964	40,119	38,934	38,643	40,744	41,275	42,669
Other short-term liabilities ⁴	39,254	35,768	37,105	35,465	35,990	38,116	36,906	39,372	36,297	34,141
<i>Payable in foreign currencies</i>	732	691	673	669	702	766	781	724	732	815
Nonmonetary international and regional organizations⁵	5,512	5,365	5,671	5,649	5,966	5,088	5,506	5,450	4,625	3,916
<i>Payable in dollars</i>	5,508	5,360	5,665	5,641	5,962	5,084	5,502	5,445	4,621	3,910
Deposits:										
Demand	91	258	483	379	331	256	287	290	166	216
Time ²	185	160	192	148	151	164	196	205	230	235
U.S. Treasury bills and certificates ³	2,876	2,236	3,129	3,475	4,031	3,196	3,604	2,701	2,890	2,779
Other short-term liabilities ⁶	2,356	2,706	1,862	1,639	1,449	1,468	1,415	2,250	1,335	680
<i>Payable in foreign currencies</i>	5	5	6	8	4	4	4	5	4	6
Official institutions, banks, and other foreigners	98,526	93,347	96,462	95,682	96,054	97,560	97,137	103,540	100,437	101,148
<i>Payable in dollars</i>	97,799	92,660	95,796	95,021	95,357	96,797	96,360	102,821	99,710	100,339
Deposits:										
Demand	13,755	13,877	14,235	13,826	14,471	14,402	15,524	16,513	15,148	15,882
Time ²	9,777	9,713	9,813	9,880	10,257	10,008	10,307	11,142	11,214	11,106
U.S. Treasury bills and certificates ³	37,369	36,008	36,504	37,489	36,088	35,738	35,039	38,042	38,386	39,889
Other short-term liabilities ⁴	36,898	33,062	35,243	33,826	34,541	36,649	35,491	37,123	34,962	33,461
<i>Payable in foreign currencies</i>	727	687	667	661	697	762	776	719	728	809
Official institutions⁹	51,642	50,101	50,649	51,424	49,785	49,156	49,409	53,619	54,617	54,910
<i>Payable in dollars</i>	51,642	50,101	50,649	51,424	49,785	49,156	49,409	53,619	54,617	54,910
Deposits:										
Demand	2,799	2,632	2,942	2,392	2,553	2,706	2,685	3,394	2,931	2,406
Time ²	2,412	2,415	2,301	2,267	2,199	2,159	2,167	2,321	2,488	2,408
U.S. Treasury bills and certificates ³	36,863	35,536	36,033	37,001	35,670	35,298	34,706	37,725	38,081	39,559
Other short-term liabilities ⁶	9,568	9,518	9,373	9,764	9,364	8,993	9,850	10,179	11,117	10,537
<i>Payable in foreign currencies</i>										
Banks and other foreigners	46,884	43,245	45,813	44,258	46,269	48,404	47,728	49,921	45,821	46,238
<i>Payable in dollars</i>	46,157	42,559	45,147	43,597	45,572	47,641	46,951	49,202	45,093	45,429
Banks ⁸	35,626	31,941	34,212	32,365	34,079	36,250	34,640	36,610	32,656	32,307
Deposits:										
Demand	7,737	8,099	7,987	7,929	8,233	8,361	8,897	9,104	8,475	9,385
Time ²	1,947	1,771	1,950	1,960	2,252	1,884	1,679	2,297	2,089	1,820
U.S. Treasury bills and certificates	151	154	155	162	176	173	124	119	122	102
Other short-term liabilities ⁴	25,792	21,918	24,119	22,315	23,418	25,832	23,941	25,089	21,969	21,001
Other foreigners	10,531	10,617	10,935	11,231	11,493	11,391	12,312	12,592	12,437	13,121
Deposits:										
Demand	3,219	3,146	3,307	3,505	3,686	3,335	3,943	4,015	3,741	4,091
Time ²	5,419	5,527	5,562	5,653	5,806	5,965	6,461	6,524	6,637	6,878
U.S. Treasury bills and certificates	355	318	316	326	242	267	209	198	183	229
Other short-term liabilities ⁶	1,538	1,626	1,751	1,747	1,759	1,824	1,700	1,854	1,876	1,924
<i>Payable in foreign currencies</i>	727	687	667	661	697	762	776	719	728	809

53. Short-term liabilities to foreigners reported by banks in the United States—Continued
A. By holder and type of liability—Continued

Millions of dollars, end of period

Holder and type of liability	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreigners, excluding the International Monetary Fund¹.....	106,154	110,441	113,741	113,350	117,225	110,519	114,820	116,024	117,649	124,260
<i>Payable in dollars</i>	105,293	109,632	113,088	112,676	116,265	109,630	114,075	115,260	116,817	123,449
<i>Deposits:</i>										
Demand.....	15,104	15,396	16,742	16,186	17,496	15,942	16,893	16,895	16,461	18,967
Time ²	11,271	11,304	11,554	12,047	11,832	11,756	11,601	11,515	11,372	11,521
U.S. Treasury bills and certificates ³	43,498	44,661	45,463	44,110	44,445	42,254	43,207	44,700	47,130	48,906
Other short-term liabilities ⁴	35,421	38,271	39,330	40,333	42,492	39,678	42,373	42,150	41,854	44,054
<i>Payable in foreign currencies</i>	861	809	653	675	960	889	745	764	832	812
Nonmonetary international and regional organizations⁵.....	4,283	5,287	6,560	5,729	3,835	4,216	3,555	3,396	3,258	2,899
<i>Payable in dollars</i>	4,279	5,284	6,554	5,716	3,820	4,178	3,523	3,376	3,237	2,889
<i>Deposits:</i>										
Demand.....	203	119	172	228	122	142	214	173	173	231
Time ²	241	207	170	157	155	147	134	140	142	139
U.S. Treasury bills and certificates ³	2,743	2,849	2,977	2,521	2,191	1,990	1,875	802	767	706
Other short-term liabilities ⁴	1,093	2,109	3,234	2,811	1,352	1,900	1,300	2,261	2,155	1,813
<i>Payable in foreign currencies</i>	3	3	6	13	15	38	32	20	20	11
Official institutions, banks, and other foreigners.....	101,871	105,154	107,181	107,622	113,390	106,303	111,265	112,628	114,391	121,361
<i>Payable in dollars</i>	101,013	104,349	106,535	106,960	112,445	105,451	110,552	111,884	113,579	120,560
<i>Deposits:</i>										
Demand.....	14,901	15,277	16,569	15,958	17,374	15,801	16,679	16,722	16,288	18,736
Time ²	11,029	11,098	11,384	11,890	11,678	11,609	11,468	11,375	11,229	11,382
U.S. Treasury bills and certificates ³	40,755	41,812	42,485	41,589	42,253	40,264	41,331	43,898	46,364	48,200
Other short-term liabilities ⁴	34,328	36,162	36,096	37,523	41,141	37,778	41,073	39,889	39,699	42,242
<i>Payable in foreign currencies</i>	858	805	647	662	945	851	713	744	812	801
Official institutions⁷.....	56,046	57,531	58,260	57,413	60,063	56,810	56,805	59,835	62,214	64,527
<i>Payable in dollars</i>	56,046	57,531	58,260	57,413	60,063	56,810	56,805	59,835	62,214	64,527
<i>Deposits:</i>										
Demand.....	2,638	2,747	2,676	2,705	3,642	3,122	3,133	2,990	2,557	3,528
Time ²	2,266	2,335	2,441	2,476	2,401	2,248	1,987	1,903	1,848	1,797
U.S. Treasury bills and certificates ³	40,399	41,508	42,197	41,322	41,958	39,825	40,802	43,424	45,849	47,820
Other short-term liabilities ⁴	10,744	10,941	10,947	10,910	12,062	11,615	10,882	11,518	11,960	11,382
<i>Payable in foreign currencies</i>										
Banks and other foreigners.....	45,826	47,623	48,921	50,208	53,327	49,493	54,461	52,793	52,177	56,834
<i>Payable in dollars</i>	44,968	46,818	48,274	49,546	52,382	48,642	53,747	52,049	51,365	56,033
<i>Banks⁸:</i>										
<i>Deposits:</i>										
Demand.....	8,395	8,726	9,782	9,464	10,136	8,928	9,676	9,677	9,666	10,933
Time ²	1,766	1,695	1,743	2,117	1,820	1,863	1,842	1,858	1,805	2,040
U.S. Treasury bills and certificates.....	108	104	108	100	144	112	125	127	141	141
Other short-term liabilities ⁴	21,688	23,417	23,241	24,243	26,901	24,046	28,057	26,349	25,557	28,595
Other foreigners.....	13,010	12,875	13,400	13,623	13,381	13,693	14,046	14,037	14,196	14,325
<i>Deposits:</i>										
Demand.....	3,868	3,803	4,111	3,790	3,595	3,751	3,870	4,055	4,065	4,275
Time ²	6,997	7,067	7,200	7,297	7,457	7,499	7,638	7,614	7,576	7,546
U.S. Treasury bills and certificates.....	248	201	180	167	151	328	404	346	373	240
Other short-term liabilities ⁴	1,896	1,804	1,908	2,370	2,177	2,116	2,133	2,022	2,182	2,265
<i>Payable in foreign currencies</i>	858	805	647	662	945	851	713	744	812	801

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

B. By country

Millions of dollars, end of period

Area and country	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	59,133	64,134	65,734	65,030	66,604	66,625	67,872	67,326	66,937	68,126
Foreign countries	57,753	62,716	64,309	63,601	65,024	65,056	66,383	65,839	65,385	66,358
<i>Europe</i>	<i>26,844</i>	<i>32,227</i>	<i>36,492</i>	<i>36,926</i>	<i>38,950</i>	<i>39,384</i>	<i>40,622</i>	<i>40,217</i>	<i>39,971</i>	<i>41,426</i>
Austria.....	268	267	281	292	301	297	305	302	292	204
Belgium-Luxembourg.....	978	1,165	1,257	1,246	1,374	1,377	1,457	1,381	1,378	1,411
Denmark.....	321	364	400	406	502	489	477	436	409	470
Finland.....	152	158	142	168	244	194	165	153	145	135
France.....	4,434	4,483	5,000	5,167	5,327	5,406	5,452	5,246	5,296	4,143
Germany.....	5,034	10,494	12,990	12,701	12,161	12,003	12,837	12,912	13,236	14,180
Greece.....	210	224	223	175	219	219	240	236	215	280
Italy.....	1,085	1,041	968	1,020	1,171	1,072	870	1,510	1,140	1,095
Netherlands.....	1,356	1,762	2,532	2,543	2,427	2,369	2,029	1,945	2,022	2,534
Norway.....	973	995	1,018	1,035	1,046	1,049	1,082	1,055	1,024	999
Portugal.....	439	498	518	502	511	500	477	472	459	467
Spain.....	231	222	256	250	325	334	282	237	259	284
Sweden.....	1,189	1,403	1,483	1,682	1,787	1,905	1,951	1,871	1,835	1,787
Switzerland.....	2,924	2,845	2,901	2,959	3,272	3,268	3,310	3,226	3,309	3,316
Turkey.....	109	94	105	118	71	75	102	115	72	83
United Kingdom.....	5,510	4,546	4,657	4,741	5,899	6,317	6,457	5,943	5,593	6,416
Yugoslavia.....	82	78	58	69	73	66	66	57	58	61
Other Western Europe ¹	1,464	1,502	1,619	1,772	2,164	2,360	2,965	3,015	3,099	3,426
U.S.S.R.....	14	21	14	8	9	11	18	17	16	40
Other Eastern Europe.....	71	65	71	71	66	74	81	90	114	96
<i>Canada</i>	<i>3,826</i>	<i>3,206</i>	<i>3,118</i>	<i>3,430</i>	<i>3,651</i>	<i>3,216</i>	<i>3,318</i>	<i>3,690</i>	<i>3,578</i>	<i>3,654</i>
<i>Latin America</i>	<i>5,366</i>	<i>5,474</i>	<i>5,208</i>	<i>5,489</i>	<i>5,808</i>	<i>6,335</i>	<i>6,548</i>	<i>6,241</i>	<i>6,299</i>	<i>6,351</i>
Argentina.....	638	695	693	700	737	734	757	808	898	790
Bahamas.....	292	263	202	230	504	452	797	565	593	456
Brazil.....	643	648	671	703	768	770	921	732	700	745
Chile.....	132	136	143	140	137	141	135	128	128	138
Colombia.....	210	218	184	197	219	200	200	168	167	207
Cuba.....	7	7	6	7	7	10	7	7	7	7
Mexico.....	783	800	788	853	843	925	920	975	1,044	1,029
Panama.....	193	201	171	168	192	187	196	219	207	235
Peru.....	176	167	172	167	170	180	190	177	178	152
Uruguay.....	140	138	132	143	150	180	128	126	114	115
Venezuela.....	996	1,052	949	1,045	968	1,055	1,067	1,079	941	1,130
Other Latin American republics.....	840	828	806	820	779	784	746	793	795	746
Netherlands Antilles ²	81	84	76	72	64	68	78	61	65	70
Other Latin America ³	236	238	216	243	270	649	408	403	463	532
<i>Asia</i>	<i>17,873</i>	<i>18,001</i>	<i>15,671</i>	<i>13,824</i>	<i>12,568</i>	<i>11,947</i>	<i>11,596</i>	<i>11,648</i>	<i>11,408</i>	<i>10,779</i>
China, People's Republic of (Mainland).....	39	37	49	44	44	41	38	43	40	37
China, Republic of (Taiwan).....	737	783	816	830	832	846	790	810	802	779
Hong Kong.....	336	319	337	330	368	341	289	356	349	363
India.....	115	134	114	125	145	110	141	103	99	105
Indonesia.....	101	96	89	90	117	155	176	140	169	169
Israel.....	139	146	137	144	142	161	159	146	173	279
Japan.....	14,576	14,739	12,350	10,422	9,063	8,465	8,134	8,011	7,687	7,069
Korea.....	224	210	227	214	231	226	219	217	213	198
Philippines.....	445	453	513	520	575	544	545	541	482	479
Thailand.....	211	187	170	166	177	175	146	140	143	163
Middle East oil-exporting countries ⁴										
Other ⁵	951	897	869	940	873	883	958	1,139	1,165	1,139
<i>Africa</i>	<i>733</i>	<i>891</i>	<i>917</i>	<i>992</i>	<i>1,025</i>	<i>1,118</i>	<i>1,037</i>	<i>862</i>	<i>961</i>	<i>919</i>
Egypt.....	21	28	17	33	67	29	29	41	34	34
Morocco.....	9	8	13	9	8	11	15	10	11	10
South Africa.....	111	104	125	125	120	155	169	100	132	103
Zaire.....	18	23	22	28	45	17	21	27	19	26
Oil-exporting countries ⁶										
Other ⁷	573	728	739	798	786	904	803	683	765	747
<i>Other countries</i>	<i>3,111</i>	<i>2,918</i>	<i>2,903</i>	<i>2,939</i>	<i>3,022</i>	<i>3,056</i>	<i>3,263</i>	<i>3,181</i>	<i>3,168</i>	<i>3,228</i>
Australia.....	3,046	2,861	2,849	2,881	2,961	2,985	3,202	3,124	3,106	3,169
All other.....	65	57	54	57	60	71	61	57	62	59
Nonmonetary international and regional organizations	1,380	1,418	1,426	1,429	1,579	1,569	1,488	1,487	1,552	1,768
International ⁸	931	958	980	983	1,131	1,148	1,098	1,124	1,182	1,402
Latin American regional.....	301	318	320	337	346	330	310	290	299	300
Other regional ⁹	148	142	126	109	103	90	81	72	71	66

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

B. By country—Continued

Millions of dollars, end of period

Area and country	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	68,356	69,074	67,185	69,353	72,972	75,278	78,752	81,014	83,981	86,941
Foreign countries	66,394	67,119	65,333	67,660	71,766	74,114	77,364	79,360	82,236	85,019
<i>Europe</i>	40,598	40,742	39,002	38,542	40,622	41,272	43,591	44,473	44,761	44,932
Austria.....	166	161	210	279	327	248	298	310	484	530
Belgium-Luxembourg.....	1,463	1,483	1,593	1,662	1,581	1,804	1,748	1,836	1,828	1,937
Denmark.....	527	659	527	456	380	358	261	266	239	251
Finland.....	136	165	178	160	169	140	143	174	203	229
France.....	3,415	3,483	3,241	2,967	2,852	2,767	3,019	3,425	3,763	3,624
Germany.....	14,227	13,227	12,307	12,257	12,275	13,032	13,778	13,528	12,602	11,873
Greece.....	236	389	262	238	343	288	239	232	222	298
Italy.....	1,224	1,404	1,195	1,119	2,243	1,386	1,435	1,281	1,327	1,101
Netherlands.....	2,866	2,886	2,522	2,502	2,547	2,507	2,407	2,352	2,232	2,234
Norway.....	980	965	961	962	993	923	923	911	878	894
Portugal.....	470	534	482	486	450	450	452	411	429	422
Spain.....	319	305	264	304	267	288	365	324	362	303
Sweden.....	1,807	1,885	1,975	1,973	1,733	1,475	1,350	1,211	1,160	1,049
Switzerland.....	3,091	3,377	3,281	3,513	3,791	4,228	5,138	6,386	7,216	7,850
Turkey.....	75	98	221	146	96	92	95	125	134	106
United Kingdom.....	6,473	6,148	6,460	6,202	7,400	8,055	9,082	8,748	8,565	9,087
Yugoslavia.....	76	86	77	94	78	82	86	100	106	100
Other Western Europe ¹	2,926	3,352	3,125	3,007	2,946	3,003	2,639	2,701	2,851	2,871
U.S.S.R.....	20	22	26	20	29	52	28	27	27	26
Other Eastern Europe.....	101	110	92	96	122	95	104	126	133	147
<i>Canada</i>	3,779	3,627	3,923	4,216	3,639	4,350	3,983	3,550	3,595	3,250
<i>Latin America</i>	7,235	7,664	7,586	8,872	10,042	9,873	10,406	10,754	10,971	13,132
Argentina.....	776	924	857	905	1,011	1,070	1,193	1,378	1,252	1,189
Bahamas.....	806	852	594	1,009	2,014	1,334	1,947	1,498	1,546	3,201
Brazil.....	816	860	819	1,020	882	782	753	798	778	847
Chile.....	143	158	179	174	187	226	193	240	279	253
Colombia.....	221	247	219	235	234	225	225	217	264	285
Cuba.....	6	7	7	8	7	6	6	6	7	6
Mexico.....	1,133	1,296	1,381	1,373	1,424	1,390	1,422	1,413	1,411	1,610
Panama.....	286	282	284	348	423	438	551	550	566	445
Peru.....	124	135	144	154	159	160	162	166	197	185
Uruguay.....	112	120	120	115	121	121	132	121	122	115
Venezuela.....	1,420	1,468	1,460	1,636	1,736	2,297	2,248	2,707	2,600	2,999
Other Latin American republics.....	773	884	952	1,023	1,095	1,140	1,051	1,071	1,183	1,066
Netherlands Antilles ²	63	71	69	61	68	63	94	122	92	103
Other Latin America.....	556	359	500	810	681	619	428	465	677	828
<i>Asia</i>	10,510	10,839	10,702	11,769	12,960	13,880	14,369	15,491	17,601	18,085
China, People's Republic of (Mainland).....	40	38	38	39	38	39	39	33	39	40
China, Republic of (Taiwan).....	764	757	735	715	641	573	620	688	772	842
Hong Kong.....	383	372	389	416	452	453	512	462	470	490
India.....	71	85	152	183	133	177	264	225	172	131
Indonesia.....	160	133	186	175	240	305	220	257	863	785
Israel.....	330	327	337	311	302	275	267	256	226	211
Japan.....	6,736	6,967	6,430	7,457	8,327	8,686	9,080	9,440	9,991	9,912
Korea.....	210	195	222	204	180	253	234	262	215	277
Philippines.....	497	515	570	604	595	642	731	772	762	715
Thailand.....	180	247	336	471	607	536	517	524	451	403
Middle East oil-exporting countries ³										
Other ⁴	1,138	1,202	1,306	1,196	1,445	1,942	1,886	2,572	3,639	4,277
<i>Africa</i>	1,034	1,056	1,059	1,277	1,593	1,709	1,968	2,193	2,403	2,627
Egypt.....	63	35	72	72	52	68	71	84	91	105
Morocco.....	14	11	11	12	17	15	20	39	54	63
South Africa.....	109	114	97	119	148	83	122	102	170	156
Zaire.....	24	87	42	30	42	43	52	58	46	46
Oil-exporting countries ⁵										
Other ⁶	824	808	837	1,044	1,335	1,500	1,703	1,911	2,042	2,258
<i>Other countries</i>	3,238	3,190	3,059	2,984	2,909	3,031	3,047	2,900	2,906	2,994
Australia.....	3,183	3,131	2,986	2,917	2,849	2,979	2,980	2,831	2,848	2,926
All other.....	55	59	74	66	60	52	68	69	58	68
Nonmonetary international and regional organizations	1,962	1,955	1,853	1,693	1,206	1,164	1,388	1,653	1,745	1,921
International ⁶	1,609	1,627	1,536	1,404	918	895	1,093	1,305	1,383	1,567
Latin American regional.....	291	272	257	228	226	217	226	227	253	262
Other regional ⁷	62	57	61	61	62	51	68	122	108	93

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

B. By country—Continued

Millions of dollars, end of period

Area and country	1974					1975				
	Sept.	Oct.	Nov.	Dec. ⁸		Jan.	Feb.	Mar.	Apr.	May
Total	87,722	88,642	91,850	94,862	94,771	93,294	94,196	93,051	94,261	93,801
Foreign countries	85,822	86,643	89,512	91,691	91,600	89,237	90,112	89,549	90,587	89,887
<i>Europe</i>	45,468	44,908	46,313	48,667	48,813	46,023	46,120	47,140	46,444	44,643
Austria.....	597	568	557	607	607	597	624	599	629	627
Belgium-Luxembourg.....	1,933	2,047	2,295	2,506	2,506	2,391	2,627	2,519	2,790	2,855
Denmark.....	268	285	338	369	369	369	324	370	340	323
Finland.....	219	223	262	266	266	204	204	202	212	181
France.....	3,574	3,933	3,835	4,287	4,287	4,206	4,035	4,226	4,600	4,982
Germany.....	9,337	8,623	9,102	9,420	9,429	9,953	10,806	11,240	10,229	8,203
Greece.....	293	255	213	248	248	253	242	192	202	273
Italy.....	3,138	2,748	2,192	2,617	2,577	2,061	2,220	2,409	2,458	2,117
Netherlands.....	2,498	3,009	3,177	3,234	3,234	3,208	3,197	3,414	3,302	3,351
Norway.....	1,023	1,131	1,181	1,040	1,040	874	826	843	827	846
Portugal.....	435	411	338	310	310	310	303	288	247	267
Spain.....	377	347	332	382	382	379	320	358	361	341
Sweden.....	1,096	1,071	1,103	1,138	1,138	1,132	1,215	1,209	1,479	1,699
Switzerland.....	8,393	8,974	9,378	9,986	10,139	9,673	9,547	8,938	8,817	8,615
Turkey.....	100	121	102	152	152	169	131	243	103	87
United Kingdom.....	8,725	7,582	8,198	7,559	7,584	6,685	6,219	7,039	7,053	6,994
Yugoslavia.....	151	136	105	183	183	187	168	158	122	126
Other Western Europe ¹	3,122	3,263	3,434	4,073	4,073	3,136	2,934	2,641	2,516	2,546
U.S.S.R.....	40	44	33	82	82	65	59	35	34	61
Other Eastern Europe.....	149	136	140	206	206	172	120	218	123	148
<i>Canada</i>	3,754	4,226	3,725	3,517	3,520	3,400	3,783	3,448	3,946	3,951
<i>Latin America</i>	11,361	11,442	11,862	12,038	11,754	12,019	11,954	11,812	13,153	13,876
Argentina.....	1,105	1,017	938	886	886	900	894	822	886	964
Bahamas.....	1,232	1,691	1,747	1,448	1,054	1,716	1,557	1,248	1,946	2,288
Brazil.....	893	894	952	1,034	1,034	859	927	1,065	1,077	984
Chile.....	266	270	297	276	276	284	281	258	278	260
Colombia.....	293	292	305	305	305	319	317	326	313	307
Cuba.....	7	6	7	7	7	6	6	6	6	6
Mexico.....	1,647	1,731	1,746	1,770	1,770	1,741	1,807	1,664	1,722	1,870
Panama.....	511	484	474	488	510	539	503	528	695	579
Peru.....	182	177	183	272	272	256	238	225	217	206
Uruguay.....	120	128	140	147	165	161	178	177	183	168
Venezuela.....	3,217	2,992	2,921	3,413	3,413	2,918	3,351	3,501	3,559	3,866
Other Latin American republics.....	1,214	1,113	1,176	1,316	1,316	1,211	1,263	1,348	1,401	1,353
Netherlands Antilles ²	123	138	135	158	158	155	133	143	113	123
Other Latin America.....	553	508	839	519	589	954	499	501	755	899
<i>Asia</i>	19,076	19,874	21,162	21,088	21,130	21,380	21,799	20,464	20,257	20,381
China, People's Republic of (Mainland).....	40	43	45	50	50	50	52	55	55	49
China, Republic of (Taiwan).....	822	797	808	818	818	977	1,036	1,044	1,045	1,006
Hong Kong.....	621	470	551	530	530	558	546	528	543	596
India.....	158	140	156	261	261	179	177	183	127	168
Indonesia.....	943	1,600	1,363	1,221	1,221	1,327	1,083	497	582	279
Israel.....	217	218	279	386	389	419	476	511	493	538
Japan.....	10,136	10,407	10,891	10,897	10,931	10,473	10,938	11,414	11,015	11,128
Korea.....	304	313	309	384	384	315	327	311	345	341
Philippines.....	748	726	731	747	747	702	642	745	660	662
Thailand.....	362	328	333	333	333	337	327	455	446	342
Middle East oil-exporting countries ³				4,623	4,623	5,000	5,273	3,743	4,042	4,410
Other ⁴	4,726	4,832	5,696	838	845	1,043	923	977	905	862
<i>Africa</i>	3,244	3,333	3,604	3,551	3,551	3,666	3,812	3,858	3,872	3,897
Egypt.....	73	109	109	103	103	105	106	92	112	113
Morocco.....	79	73	59	38	38	71	81	65	66	75
South Africa.....	157	138	155	130	130	150	188	191	159	179
Zaire.....	43	41	82	84	84	66	41	38	57	68
Oil-exporting countries ⁵				2,814	2,814	2,858	2,944	3,041	3,070	3,009
Other ⁴	2,893	2,973	3,199	383	383	416	451	430	408	453
<i>Other countries</i>	2,918	2,859	2,845	2,831	2,831	2,748	2,644	2,828	2,916	3,140
Australia.....	2,847	2,788	2,759	2,742	2,742	2,661	2,568	2,761	2,856	3,069
All other.....	72	71	86	89	89	88	76	66	60	71
Nonmonetary international and regional organizations	1,900	2,000	2,339	3,171	3,171	4,057	4,085	3,502	3,674	3,914
International ⁶	1,534	1,668	2,055	2,900	2,900	3,779	3,792	3,228	3,365	3,661
Latin American regional.....	261	232	213	202	202	229	236	229	220	169
Other regional ⁷	104	100	70	69	69	59	57	44	90	84

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

B. By country—Continued

Millions of dollars, end of period

Area and country	1975						1976				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	92,673	92,608	94,279	92,961	92,405	95,813	94,338	95,135	98,142	94,877	102,026
Foreign countries	88,705	88,163	89,475	88,059	87,823	91,342	89,046	90,201	93,622	90,108	96,507
<i>Europe</i>	43,799	41,701	42,880	41,310	42,697	43,127	43,988	42,878	43,413	41,154	41,651
Austria.....	627	661	704	726	644	682	754	749	715	581	585
Belgium-Luxembourg.....	3,048	2,962	2,871	2,845	2,899	2,919	2,898	2,678	2,440	2,395	2,332
Denmark.....	355	325	308	311	327	361	332	375	434	678	681
Finland.....	365	361	406	396	372	385	391	7,507	313	334	350
France.....	5,403	5,515	5,493	5,950	6,608	7,159	7,733	7,507	6,488	6,218	4,864
Germany.....	6,460	5,440	5,277	4,839	5,089	4,841	4,357	3,823	4,468	4,195	5,830
Greece.....	254	299	307	361	331	313	284	263	340	261	289
Italy.....	2,258	1,386	1,016	1,386	1,329	1,002	1,072	1,012	1,004	1,298	1,464
Netherlands.....	3,535	3,539	3,301	3,332	3,468	3,579	3,411	3,409	3,828	3,397	3,281
Norway.....	945	1,118	1,052	982	886	970	996	888	925	798	915
Portugal.....	264	279	268	207	236	190	195	243	221	209	213
Spain.....	362	392	288	259	414	402	426	445	400	386	462
Sweden.....	1,849	2,016	2,209	2,201	2,258	2,251	2,286	2,266	2,312	2,287	2,352
Switzerland.....	8,452	7,965	8,282	8,048	8,206	8,049	8,514	8,611	8,648	8,659	8,965
Turkey.....	124	106	134	116	128	120	118	104	106	106	113
United Kingdom.....	6,417	6,461	8,357	6,268	6,736	7,186	6,886	7,610	8,235	6,732	6,593
Yugoslavia.....	83	106	104	128	138	175	126	83	178	222	179
Other Western Europe ¹	2,562	2,560	2,291	2,443	2,433	2,375	2,970	2,313	2,116	2,199	1,989
U.S.S.R.	62	29	50	39	42	38	40	45	43	38	34
Other Eastern Europe.....	370	181	160	272	153	128	200	160	201	159	161
<i>Canada</i>	3,617	3,921	3,637	3,944	3,567	4,091	3,076	3,885	4,721	4,126	4,173
<i>Latin America</i>	13,549	14,549	14,970	14,976	14,297	16,173	14,942	15,652	16,023	14,306	18,827
Argentina.....	989	1,061	1,054	984	1,135	1,150	1,147	1,208	1,134	1,169	1,238
Bahamas.....	1,691	1,991	2,190	1,503	2,221	2,989	1,827	3,190	2,940	1,715	4,600
Brazil.....	1,081	853	921	1,016	1,083	1,075	1,227	1,124	1,124	1,320	1,475
Chile.....	289	301	280	293	276	266	317	248	248	273	310
Colombia.....	400	376	367	379	366	387	417	484	536	516	584
Cuba.....	7	7	7	7	6	6	6	6	6	6	7
Mexico.....	1,814	1,804	1,818	1,864	1,948	2,175	2,066	1,886	2,034	1,989	2,118
Panama.....	546	657	649	752	765	840	1,099	1,145	953	739	961
Peru.....	219	228	208	245	247	249	244	219	223	235	219
Uruguay.....	155	189	160	208	168	175	172	185	204	242	216
Venezuela.....	3,726	3,964	4,242	4,247	3,531	3,188	3,289	2,711	2,571	2,574	2,742
Other Latin American republics.....	1,506	1,410	1,364	1,462	1,399	1,362	1,494	1,431	1,450	1,634	1,707
Netherlands Antilles ²	134	104	105	119	113	118	129	129	142	119	121
Other Latin America.....	991	1,603	1,604	1,897	1,046	2,191	1,507	1,620	2,458	1,735	2,530
<i>Asia</i>	20,300	20,953	20,932	21,189	21,030	21,774	21,539	22,505	24,134	25,296	26,580
China, People's Republic of (Mainland).....	65	50	55	94	104	93	123	263	263	101	120
China, Republic of (Taiwan).....	1,071	1,015	1,054	1,058	1,063	1,051	1,025	1,015	1,072	1,100	1,134
Hong Kong.....	598	540	577	741	684	683	623	667	682	741	709
India.....	145	133	214	214	194	181	126	203	324	338	423
Indonesia.....	365	527	289	234	612	418	369	762	583	498	920
Israel.....	472	369	343	322	364	342	386	325	312	346	323
Japan.....	11,246	11,692	11,235	11,148	9,954	10,790	10,218	10,556	11,764	12,265	12,789
Korea.....	361	366	374	342	400	386	390	395	382	361	360
Philippines.....	697	632	669	604	580	593	698	601	616	605	525
Thailand.....	370	284	255	207	194	193	252	279	224	225	244
Middle East oil-exporting countries ³	4,005	4,577	4,949	5,256	5,955	6,157	6,461	6,469	7,018	7,748	8,017
Other.....	907	768	919	970	925	885	867	970	933	968	1,017
<i>Africa</i>	4,192	3,732	3,866	3,651	3,385	3,377	3,373	3,091	3,131	3,099	3,262
Egypt.....	514	253	295	188	185	255	343	177	180	314	231
Morocco.....	75	76	81	74	60	53	68	77	67	78	16
South Africa.....	141	132	147	254	177	108	169	218	133	186	177
Zaire.....	61	53	49	56	49	87	63	68	53	104	50
Oil-exporting countries ⁴	2,965	2,785	2,872	2,649	2,447	2,372	2,239	2,135	2,208	1,919	2,256
Other.....	435	433	422	430	466	502	491	416	489	498	532
<i>Other countries</i>	3,249	3,308	3,189	2,989	2,846	2,800	2,128	2,190	2,201	2,126	2,015
Australia.....	3,185	3,231	3,114	2,912	2,766	2,713	2,014	2,046	2,070	2,001	1,931
All other.....	64	77	75	78	80	87	114	143	131	125	84
Nonmonetary international and regional organizations	3,968	4,444	4,804	4,901	4,583	4,471	5,293	4,933	4,520	4,769	5,519
International ⁵	3,694	4,173	4,500	4,621	4,303	4,217	5,064	4,629	4,180	4,450	5,260
Latin American regional.....	180	181	215	186	190	193	187	219	171	191	150
Other regional ⁷	94	90	88	94	90	61	42	86	70	128	108

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

B. By country—Continued

Millions of dollars, end of period

Area and country	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	104,039	98,712	102,133	101,331	102,020	102,647	102,642	108,990	105,062	105,064
Foreign countries	98,526	93,347	96,462	95,682	96,054	97,560	97,137	103,540	100,437	101,148
<i>Europe</i>	<i>41,110</i>	<i>40,806</i>	<i>39,931</i>	<i>39,025</i>	<i>40,203</i>	<i>39,973</i>	<i>42,488</i>	<i>46,938</i>	<i>43,780</i>	<i>43,630</i>
Austria.....	577	549	589	412	335	334	334	348	373	401
Belgium-Luxembourg.....	2,213	2,336	1,980	1,981	1,951	1,884	2,092	2,275	2,383	2,419
Denmark.....	649	452	322	440	317	372	416	363	419	419
Finland.....	403	405	446	435	418	410	381	422	392	370
France.....	4,537	4,784	4,416	4,222	4,363	4,409	4,642	4,875	4,701	4,610
Germany.....	5,206	4,932	4,961	4,738	5,964	6,532	5,418	5,965	5,304	5,495
Greece.....	299	346	361	350	337	405	378	403	421	346
Italy.....	1,378	1,520	2,263	2,641	1,574	1,583	2,884	3,206	2,858	2,703
Netherlands.....	3,111	2,248	2,184	2,189	2,565	2,534	2,694	3,007	2,832	2,817
Norway.....	797	798	898	684	789	690	740	785	566	793
Portugal.....	189	196	250	257	193	177	206	239	172	228
Spain.....	392	447	416	419	540	506	478	561	488	542
Sweden.....	2,437	2,435	2,384	2,227	1,979	1,295	1,420	1,693	1,613	1,593
Switzerland.....	9,129	10,130	9,551	9,250	9,016	8,332	8,846	9,458	9,576	9,634
Turkey.....	101	95	80	100	65	74	88	166	85	82
United Kingdom.....	7,098	6,657	6,310	6,161	7,313	7,951	8,400	10,004	9,001	8,715
Yugoslavia.....	174	182	128	142	128	131	147	188	113	121
Other Western Europe ¹	2,222	2,066	2,150	2,130	2,103	2,089	2,639	2,672	2,263	2,136
U.S.S.R.....	45	40	35	34	70	80	84	51	47	45
Other Eastern Europe.....	153	188	209	215	182	184	204	255	171	162
<i>Canada</i>	<i>4,997</i>	<i>3,789</i>	<i>4,100</i>	<i>3,903</i>	<i>4,896</i>	<i>4,139</i>	<i>4,040</i>	<i>4,784</i>	<i>4,460</i>	<i>4,815</i>
<i>Latin America</i>	<i>18,889</i>	<i>16,608</i>	<i>19,027</i>	<i>17,689</i>	<i>17,547</i>	<i>19,119</i>	<i>17,740</i>	<i>19,026</i>	<i>17,845</i>	<i>18,658</i>
Argentina.....	1,368	1,394	1,407	1,510	1,437	1,374	1,293	1,538	1,648	1,820
Bahamas.....	5,162	2,908	4,838	3,006	2,628	4,817	2,651	2,750	1,974	2,434
Brazil.....	1,176	1,271	1,308	1,200	1,132	1,323	1,168	1,432	1,292	1,272
Chile.....	367	369	296	298	325	298	315	335	325	302
Colombia.....	629	686	762	772	770	807	925	1,017	1,090	1,152
Cuba.....	6	7	6	7	6	6	6	6	6	6
Mexico.....	2,210	2,150	2,095	2,287	2,348	2,475	2,860	2,848	2,711	2,784
Panama.....	1,098	1,207	1,050	1,387	912	866	1,188	1,140	909	1,002
Peru.....	230	221	235	239	236	247	243	256	244	228
Uruguay.....	215	229	219	226	244	233	238	245	250	239
Venezuela.....	2,757	2,663	2,807	3,157	3,243	2,679	3,044	3,095	3,021	3,038
Other Latin American republics.....	1,665	1,841	1,813	1,727	1,769	1,694	1,758	2,081	2,056	2,258
Netherlands Antilles.....	125	129	135	149	147	160	157	140	151	157
Other Latin America.....	1,881	1,533	2,057	1,723	2,348	2,139	1,893	2,141	2,167	1,966
<i>Asia</i>	<i>28,015</i>	<i>26,380</i>	<i>27,635</i>	<i>29,510</i>	<i>28,509</i>	<i>29,783</i>	<i>28,990</i>	<i>28,472</i>	<i>29,806</i>	<i>29,285</i>
China, People's Republic of (Mainland).....	139	63	42	45	45	48	59	47	47	47
China, Republic of (Taiwan).....	1,130	1,185	1,138	1,207	1,195	1,190	1,100	989	1,063	1,163
Hong Kong.....	803	747	788	842	874	887	858	892	941	1,039
India.....	632	845	938	1,047	985	1,048	910	648	508	558
Indonesia.....	1,121	706	1,122	1,002	995	1,154	314	340	695	546
Israel.....	324	321	303	329	300	310	325	391	442	559
Japan.....	13,246	12,847	13,631	14,194	14,424	14,664	14,736	14,380	14,481	13,358
Korea.....	327	343	346	369	350	366	324	437	448	483
Philippines.....	593	742	636	653	622	582	606	627	602	554
Thailand.....	218	261	244	248	215	223	244	275	301	313
Middle East oil-exporting countries ²	8,498	7,317	7,326	8,197	7,228	7,771	8,124	8,073	9,030	9,287
Other.....	984	1,003	1,121	1,376	1,276	1,540	1,388	1,371	1,246	1,377
<i>Africa</i>	<i>3,472</i>	<i>3,591</i>	<i>3,473</i>	<i>3,469</i>	<i>3,076</i>	<i>2,782</i>	<i>2,281</i>	<i>2,300</i>	<i>2,207</i>	<i>2,413</i>
Egypt.....	197	211	236	200	186	213	171	333	209	251
Morocco.....	44	77	60	107	80	85	72	88	97	105
South Africa.....	202	161	123	164	165	183	132	143	211	155
Zaire.....	64	43	45	36	37	45	64	35	48	41
Oil-exporting countries ³	2,423	2,567	2,443	2,368	2,075	1,732	1,321	1,116	1,033	1,132
Other.....	542	531	567	593	533	524	521	585	610	728
<i>Other countries</i>	<i>2,043</i>	<i>2,173</i>	<i>2,296</i>	<i>2,087</i>	<i>1,824</i>	<i>1,763</i>	<i>1,598</i>	<i>2,019</i>	<i>2,339</i>	<i>2,348</i>
Australia.....	1,950	2,066	2,185	1,964	1,711	1,645	1,486	1,911	2,224	2,231
All other.....	93	107	111	122	114	119	112	108	116	118
Nonmonetary international and regional organizations	5,512	5,365	5,671	5,649	5,966	5,088	5,506	5,450	4,625	3,916
International ⁴	5,238	5,050	5,383	5,285	5,613	4,717	5,109	5,091	4,275	3,597
Latin American regional.....	165	189	176	168	154	161	160	136	160	132
Other regional ⁵	109	126	112	196	199	202	236	225	189	187

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

B. By country—Continued

Millions of dollars, end of period

Area and country	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	106,154	110,441	113,741	113,350	117,225	110,519	114,820	116,024	117,649	124,256
Foreign countries	101,871	105,154	107,181	107,622	113,390	106,303	111,265	112,628	114,391	121,357
<i>Europe</i>	<i>44,363</i>	<i>44,431</i>	<i>47,505</i>	<i>49,627</i>	<i>50,604</i>	<i>48,953</i>	<i>51,457</i>	<i>52,910</i>	<i>54,369</i>	<i>60,054</i>
Austria.....	499	506	409	465	455	498	448	410	375	319
Belgium-Luxembourg.....	2,566	2,609	2,641	2,704	2,822	2,691	2,667	2,736	2,662	2,547
Denmark.....	569	809	974	1,178	1,154	1,032	1,172	1,250	1,264	771
Finland.....	312	306	242	258	209	217	248	232	263	330
France.....	4,817	4,748	4,921	5,089	4,745	4,894	4,799	5,006	4,683	5,248
Germany.....	4,677	4,490	4,825	4,271	4,937	4,413	4,289	5,280	5,580	7,030
Greece.....	302	350	409	556	573	709	629	648	643	603
Italy.....	2,361	2,625	3,509	4,636	5,422	5,538	5,792	6,320	6,778	6,862
Netherlands.....	3,181	2,924	3,111	3,545	3,397	3,328	3,216	3,088	2,996	2,876
Norway.....	746	906	999	1,195	1,203	1,140	1,190	1,023	641	949
Portugal.....	209	184	238	163	222	169	173	191	266	273
Spain.....	555	501	586	667	642	543	723	724	647	609
Sweden.....	1,717	2,047	2,431	2,390	1,963	1,782	2,483	2,734	3,136	2,718
Switzerland.....	8,927	8,798	8,436	9,323	9,162	9,386	9,923	9,757	9,884	12,390
Turkey.....	88	81	68	127	101	203	93	106	118	130
United Kingdom.....	10,368	10,086	11,230	10,701	11,250	10,226	11,427	11,096	12,119	14,035
Yugoslavia.....	96	111	102	115	125	110	119	130	171	232
Other Western Europe ¹	2,144	2,132	2,136	2,009	1,973	1,855	1,839	1,948	1,910	1,799
U.S.S.R.....	50	41	66	73	88	70	53	68	66	99
Other Eastern Europe.....	178	176	172	162	160	151	173	162	167	234
<i>Canada</i>	<i>4,324</i>	<i>4,823</i>	<i>4,869</i>	<i>4,253</i>	<i>4,456</i>	<i>4,631</i>	<i>4,492</i>	<i>4,913</i>	<i>4,686</i>	<i>4,668</i>
<i>Latin America</i>	<i>19,054</i>	<i>20,449</i>	<i>19,960</i>	<i>20,688</i>	<i>23,042</i>	<i>21,428</i>	<i>24,478</i>	<i>22,354</i>	<i>22,417</i>	<i>23,573</i>
Argentina.....	1,890	1,845	1,971	1,699	1,754	2,022	2,187	2,421	2,594	1,465
Bahamas.....	2,184	4,001	2,744	3,675	5,518	4,283	5,940	3,769	3,409	3,534
Brazil.....	1,108	1,225	1,175	1,357	1,398	1,233	1,101	1,055	935	1,386
Chile.....	403	329	432	393	373	353	342	340	322	359
Colombia.....	1,201	1,253	1,172	1,196	1,220	1,164	1,156	1,182	1,152	1,213
Cuba.....	6	6	8	7	6	6	6	6	6	7
Mexico.....	2,748	2,701	2,767	2,835	2,873	2,806	2,823	2,741	2,850	2,804
Panama.....	1,001	1,008	984	941	1,015	954	947	946	986	2,302
Peru.....	246	255	219	224	241	273	288	259	235	286
Uruguay.....	241	263	251	234	242	230	245	226	258	242
Venezuela.....	2,927	2,450	3,006	2,478	2,532	2,887	3,037	3,212	3,780	2,913
Other Latin American republics.....	2,429	2,284	2,270	2,376	2,238	2,154	2,320	2,199	2,140	2,472
Netherlands Antilles.....	162	173	215	207	158	180	169	156	184	188
Other Latin America.....	2,508	2,656	2,745	3,066	3,476	2,886	3,916	3,840	3,566	4,401
<i>Asia</i>	<i>29,614</i>	<i>30,504</i>	<i>29,933</i>	<i>28,456</i>	<i>30,300</i>	<i>26,935</i>	<i>26,463</i>	<i>28,165</i>	<i>28,948</i>	<i>29,217</i>
China, People's Republic of (Mainland).....	52	52	53	44	49	46	44	48	52	53
China, Republic of (Taiwan).....	1,067	1,138	1,210	1,196	1,259	925	924	899	926	1,012
Hong Kong.....	1,018	993	950	931	1,028	1,066	1,153	993	971	1,091
India.....	537	648	721	814	746	743	850	886	980	975
Indonesia.....	480	887	531	282	782	589	453	905	739	406
Israel.....	509	466	503	547	484	467	416	465	490	558
Japan.....	13,271	13,071	12,481	12,387	12,837	11,695	11,444	13,272	14,835	14,632
Korea.....	382	430	472	534	633	527	600	596	572	601
Philippines.....	652	624	634	614	653	561	559	630	603	696
Thailand.....	312	308	275	257	281	293	264	271	251	262
Middle East oil-exporting countries ³	9,988	10,414	10,447	9,283	9,981	8,828	8,527	7,933	7,365	7,679
Other.....	1,346	1,473	1,655	1,568	1,568	1,195	1,230	1,267	1,164	1,252
<i>Africa</i>	<i>2,285</i>	<i>2,587</i>	<i>2,753</i>	<i>2,671</i>	<i>3,284</i>	<i>3,177</i>	<i>3,023</i>	<i>2,786</i>	<i>2,560</i>	<i>2,532</i>
Egypt.....	251	245	360	314	401	603	484	393	331	404
Morocco.....	94	91	93	81	73	61	68	61	31	66
South Africa.....	136	176	184	237	257	185	208	232	240	175
Zaire.....	39	28	30	30	40	38	36	33	30	39
Oil-exporting countries ⁵	964	1,151	1,205	1,145	1,541	1,430	1,564	1,403	1,214	1,154
Other.....	802	896	881	866	973	860	664	664	715	694
<i>Other countries</i>	<i>2,231</i>	<i>2,361</i>	<i>2,162</i>	<i>1,926</i>	<i>1,704</i>	<i>1,179</i>	<i>1,352</i>	<i>1,500</i>	<i>1,411</i>	<i>1,314</i>
Australia.....	2,101	2,223	2,026	1,800	1,553	1,007	1,206	1,348	1,260	1,154
All other.....	130	138	135	126	151	172	146	152	142	161
Nonmonetary international and regional organizations	4,283	5,287	6,560	5,729	3,835	4,216	3,555	3,396	3,258	2,899
International ⁶	3,960	4,995	6,233	5,369	3,488	3,820	3,186	3,079	2,922	2,636
Latin American regional.....	136	110	118	141	162	183	157	134	128	98
Other regional ⁷	187	182	209	218	186	213	212	183	208	165

53. Short-term liabilities to foreigners reported by banks in the United States—Continued

C. Supplemental "Other" countries ¹

Millions of dollars, end of period

Area and country	1973		1974		1975		1976		1977	
	Apr.	Dec.	Apr.	Dec.	Apr.	Dec.	Apr.	Dec.	Apr.	Dec.
Other Western Europe										
Cyprus	9	19	10	7	17	6	38	68	58	62
Iceland	12	8	11	21	20	33	43	40	32	19
Ireland, Republic of	22	62	53	29	29	75	43	236	131	.....
Other Eastern Europe										
Bulgaria	2	16	6	36	13	19	14	34	11	34
Czechoslovakia	16	18	19	34	11	32	11	19	31	46
German Democratic Republic	6	7	3	36	18	17	3	11	24	15
Hungary	8	12	8	14	11	13	11	18	16	17
Poland	29	33	36	55	42	66	74	75	64	65
Rumania	8	17	16	25	14	44	29	19	23	51
Other Latin American republics										
Bolivia	65	68	102	96	93	110	117	121	135	157
Costa Rica	75	86	88	118	120	124	134	134	170	175
Dominican Republic	104	118	137	128	214	169	170	274	280	326
Ecuador	109	92	90	122	157	120	150	319	311	329
El Salvador	86	90	129	129	144	171	212	176	214	227
Guatemala	127	156	245	219	255	260	368	340	392	513
Haiti	25	21	28	35	34	38	48	46	68	57
Honduras	64	56	71	88	92	99	137	134	210	152
Jamaica	32	39	52	69	62	41	59	34	43	32
Nicaragua	79	99	119	127	126	133	158	113	133	165
Paraguay	26	29	40	46	38	43	50	47	60	59
Surinam ²							13	29	17	14
Trinidad and Tobago	17	17	21	107	31	131	44	167	85	202
Other Latin America										
Bermuda	127	242	201	116	100	170	197	177	199	237
British West Indies	100	109	354	449	627	1,311	2,284	1,874	2,434	4,142
Other Asia										
Afghanistan	19	22	11	18	19	41	57	55	90	112
Bahrain ³	23	24	11							
Bangladesh	20	9	12	21	50	54	44	54	55	51
Burma	17	12	42	65	49	31	34	13	9	
Cambodia	3	2	4	4	4		3	4	12	
Iran ³	114	124	243							
Iraq ³	26	101	168							
Jordan	4	6	6	22	30	39	23	37	23	31
Kuwait ³	36	28	515							
Laos	3	3	3	3	5	2	2	1	3	1
Lebanon	55	62	68	126	180	117	132	140	133	143
Malaysia	59	58	40	63	92	77	130	394	511	157
Nepal	10	16	21	25	22	28	34	32	35	49
Oman ³	3	10	16							
Pakistan	93	105	108	91	118	74	92	188	135	253
Qatar ³	3	2	3							
Ryukyu Islands (including Okinawa) ⁴										
Saudi Arabia ³	236	334	303							
Singapore	53	141	165	245	215	256	344	280	300	295
Sri Lanka (Ceylon)	6	13	13	14	13	13	10	22	27	26
United Arab Emirates ³	8	25	32							
Vietnam	98	88	98	126	70	62	66	50	50	59
Other Africa										
Algeria ³	51	111	110							
Ethiopia (including Eritrea)	75	79	118	95	76	60	72	41	48	42
Gabon ³		2	1							
Ghana	28	20	22	18	13	23	45	27	37	35
Kenya	19	23	20	31	32	19	39	46	185	46
Liberia	31	42	29	39	33	53	63	76	95	82
Libya ³	312	331	257							
Nigeria ³	140	78	736							
Southern Rhodesia	1	2	1	2	3	1	1	1	1	1
Sudan	3	3	2	4	14	12	17	22	30	30
Tanzania	16	12	12	11	21	30	20	48	57	46
Tunisia	11	7	17	19	23	29	34	19	15	29
Uganda	19	6	11	13	38	22	50	43	117	30
Zambia	37	22	66	22	18	78	14	35	55	22
All other										
New Zealand	34	39	33	47	36	42	48	43	75	80

54. Long-term liabilities to foreigners reported by banks in the United States

Millions of dollars, end of period

Holder, and area or country	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	1,044	1,276	1,406	1,397	1,379	1,467	1,525	1,530	1,502	1,473
Nonmonetary international and regional organizations	617	613	697	684	688	769	768	775	758	735
Foreign countries	427	663	709	713	691	697	757	755	744	738
Official institutions, including central banks	74	304	328	329	313	311	311	322	318	312
Banks, excluding central banks	257	258	269	274	274	274	305	305	302	305
Other foreigners	96	100	112	111	104	113	141	127	123	122
Area or country:										
Europe	257	456	464	471	463	466	498	497	495	498
Germany	165	164	164	164	164	164	164	165	165	165
United Kingdom	61	59	66	68	68	68	68	68	68	68
Canada	8	8	7	7	8	2	11	9	9	9
Latin America	127	118	133	128	115	125	145	143	145	140
Middle East oil-exporting countries ¹										
Other Asia ²	31	72	97	99	98	96	95	97	86	83
African oil-exporting countries ³										
Other Africa ⁴	1	1	1	1	1	1	1	1	1	1
All other countries	4	7	7	7	7	7	7	7	7	7
	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	1,469	1,462	1,491	1,509	1,566	1,678	1,644	1,635	1,673	1,498
Nonmonetary international and regional organizations	753	761	821	888	951	1,025	1,005	974	978	1,005
Foreign countries	717	700	670	622	615	653	639	661	695	493
Official institutions, including central banks	313	310	310	259	259	294	296	321	337	136
Banks, excluding central banks	287	291	269	277	268	270	269	268	284	281
Other foreigners	117	100	90	86	87	89	74	73	75	76
Area or country:										
Europe	478	470	461	444	431	436	428	426	442	240
Germany	165	159	159	155	153	152	151	150	155	153
United Kingdom	67	66	65	58	45	56	56	56	56	55
Canada	10	8	2	9	9	9	8	8	11	12
Latin America	138	132	119	128	130	152	144	144	142	141
Middle East oil-exporting countries ¹										
Other Asia ²	82	82	80	37	41	52	54	79	99	98
African oil-exporting countries ³										
Other Africa ⁴	1	1	1	1	1	1	1	1	1	1
All other countries	7	7	7	3	3	3	3	3	*	*

54. Long-term liabilities to foreigners reported by banks in the United States—Continued

Millions of dollars, end of period

Holder, and area or country	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	1,367	1,293	1,354	1,285	1,400	1,480	1,602	1,553	1,587	1,550
Nonmonetary international and regional organizations	920	849	905	822	840	770	794	620	579	512
Foreign countries	447	445	449	464	560	711	808	933	1,008	1,038
Official institutions, including central banks.....	93	111	112	124	223	361	466	591	671	701
Banks, excluding central banks.....	281	263	262	261	266	284	275	273	268	267
Other foreigners.....	73	71	75	79	71	66	67	68	69	70
Area or country:										
Europe	240	227	227	226	219	232	222	224	219	218
Germany.....	153	153	152	146	144	141	131	129	123	120
United Kingdom.....	55	43	43	59	58	57	57	57	57	59
Canada.....	12	12	15	19	20	20	20	21	21	22
Latin America.....	123	116	116	115	118	119	120	121	121	121
Middle East oil-exporting countries ¹				94	189	329	434	554	639	669
Other Asia ²	71	88	89	7	12	9	10	10	6	6
African oil-exporting countries ³								1		
Other Africa ⁴	1	1	2	1	1	1	1		1	1
All other countries.....	*	*	*	*	*	*	*	*	*	*
	1975					1976				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	1,633	1,586	1,608	1,525	1,561	1,812	1,896	1,880	2,093	2,099
Nonmonetary international and regional organizations	432	372	395	311	297	415	306	286	182	197
Foreign countries	1,200	1,214	1,213	1,214	1,265	1,397	1,590	1,594	1,912	1,902
Official institutions, including central banks.....	861	871	873	868	894	931	1,002	1,025	1,317	1,357
Banks, excluding central banks.....	262	263	261	263	288	366	467	463	481	425
Other foreigners.....	77	81	79	83	83	100	121	105	113	120
Area or country:										
Europe	220	221	221	226	231	330	434	430	429	444
Germany.....	121	120	118	118	115	214	314	312	306	309
United Kingdom.....	61	61	61	61	66	66	66	65	74	83
Canada.....	22	22	22	22	23	23	24	24	39	24
Latin America.....	121	123	121	126	147	140	142	141	147	99
Middle East oil-exporting countries ¹	829	839	841	832	857	894	965	984	1,280	1,310
Other Asia ²	6	6	7	6	7	8	8	13	15	24
African oil-exporting countries ³	*	*	*	*	*	*	*	*	*	*
Other Africa ⁴	1	1	1	1	1	1	1	1	1	1
All other countries.....	*	*	*	*	*	*	16	1	1	1

54. Long-term liabilities to foreigners reported by banks in the United States—Continued

Millions of dollars, end of period

Holder, and area or country	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	2,099	2,225	2,278	2,250	2,219	2,328	2,324	2,449	2,002	1,945
Nonmonetary international and regional organizations	137	191	237	251	219	338	308	269	268	263
Foreign countries	1,962	2,034	2,041	1,999	2,000	1,991	2,011	2,180	1,734	1,683
Official institutions, including central banks	1,404	1,465	1,454	1,400	1,384	1,312	1,311	1,337	875	827
Banks, excluding central banks	421	424	440	442	443	481	502	563	637	627
Other foreigners	135	144	147	152	168	178	178	222	222	228
Area or country:										
Europe	442	452	456	463	468	499	517	570	569	560
Germany	306	308	307	311	312	310	309	346	346	296
United Kingdom	85	86	87	90	89	101	117	124	115	102
Canada	24	24	26	26	26	28	26	29	31	29
Latin America	104	107	117	122	125	151	152	248	262	285
Middle East oil-exporting countries ¹	1,374	1,433	1,423	1,369	1,340	1,286	1,289	1,286	850	790
Other Asia	16	16	17	17	39	25	25	46	17	17
African oil-exporting countries ²	1	1	1	1	1				1	1
Other Africa	1	1	1	1	1	1	1	1	4	1
All other countries	1	1	1	1	1	1	1	1	4	1
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	1,981	2,022	2,247	2,393	2,339	2,354	2,526	2,579	2,747	2,781
Nonmonetary international and regional organizations	267	255	266	279	269	313	330	352	352	373
Foreign countries	1,714	1,767	1,982	2,115	2,071	2,040	2,196	2,227	2,396	2,408
Official institutions, including central banks	827	852	1,080	1,135	1,186	1,006	1,074	1,089	1,313	1,309
Banks, excluding central banks	648	631	615	650	538	680	713	715	707	716
Other foreigners	240	284	287	329	346	355	409	422	376	384
Area or country:										
Europe	571	583	579	628	634	664	708	719	704	696
Germany	354	304	297	312	307	308	307	308	309	307
United Kingdom	103	131	133	147	162	169	200	205	200	180
Canada	37	35	34	35	33	27	27	27	26	35
Latin America	281	281	271	297	304	322	341	339	330	343
Middle East oil-exporting countries ¹	805	848	1,076	1,130	1,075	987	1,056	1,064	1,285	1,285
Other Asia	17	18	19	18	18	34	38	53	42	42
African oil-exporting countries ²									1	1
Other Africa	2	2	2	6	6	6	23	22	6	5
All other countries	1	1	1	1	1	1	1	2	1	1

55. Short-term claims on foreigners reported by banks in the United States

A. By country

Millions of dollars, end of period

Area and country	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	15,214	18,038	18,391	18,369	18,552	18,828	19,014	18,968	18,705	19,279
Foreign countries	15,211	18,035	18,389	18,367	18,550	18,826	19,013	18,968	18,705	19,278
<i>Europe</i>	<i>2,748</i>	<i>3,648</i>	<i>3,491</i>	<i>3,428</i>	<i>3,624</i>	<i>3,710</i>	<i>3,542</i>	<i>3,657</i>	<i>3,637</i>	<i>3,661</i>
Austria.....	7	13	9	9	9	12	10	18	14	15
Belgium-Luxembourg.....	67	124	97	84	73	94	96	107	190	150
Denmark.....	58	59	60	63	69	69	56	67	52	50
Finland.....	127	122	131	134	140	141	134	125	114	97
France.....	275	312	424	451	447	389	434	368	413	461
Germany.....	267	414	371	345	356	399	349	281	313	366
Greece.....	34	23	29	32	19	19	28	20	16	26
Italy.....	221	271	269	288	327	326	278	278	242	282
Netherlands.....	93	152	118	129	115	109	101	155	144	132
Norway.....	62	63	70	66	67	65	79	70	67	74
Portugal.....	21	26	20	30	17	19	18	14	18	23
Spain.....	210	236	282	238	360	387	272	251	183	183
Sweden.....	184	257	243	246	267	234	224	184	166	155
Switzerland.....	187	206	152	186	190	245	208	206	234	242
Turkey.....	5	6	5	5	6	9	7	6	6	8
United Kingdom.....	800	1,209	1,063	953	1,009	1,025	1,077	1,357	1,304	1,236
Yugoslavia.....	17	20	18	20	13	12	10	10	10	8
Other Western Europe.....	23	26	22	29	21	29	20	21	26	34
U.S.S.R.....	44	55	54	61	50	56	42	46	46	49
Other Eastern Europe.....	47	51	52	60	69	73	84	76	80	70
<i>Canada</i>	<i>1,966</i>	<i>2,391</i>	<i>2,481</i>	<i>2,305</i>	<i>2,400</i>	<i>2,034</i>	<i>2,168</i>	<i>2,186</i>	<i>1,909</i>	<i>2,210</i>
<i>Latin America</i>	<i>4,386</i>	<i>4,616</i>	<i>4,697</i>	<i>4,752</i>	<i>4,792</i>	<i>4,987</i>	<i>5,159</i>	<i>5,117</i>	<i>5,173</i>	<i>5,450</i>
Argentina.....	389	417	406	396	408	431	442	455	469	469
Bahamas.....	442	545	513	544	439	454	524	490	625	704
Brazil.....	641	727	740	759	851	891	965	915	879	837
Chile.....	53	49	51	45	40	43	36	50	40	80
Colombia.....	408	412	380	401	398	412	420	422	423	423
Cuba.....	12	13	13	13	13	14	13	13	13	15
Mexico.....	1,202	1,213	1,320	1,343	1,343	1,406	1,386	1,348	1,309	1,368
Panama.....	219	220	212	183	190	218	223	262	252	273
Peru.....	128	135	131	142	147	169	180	176	178	208
Uruguay.....	40	38	40	36	31	34	34	35	39	45
Venezuela.....	388	385	404	401	440	454	454	441	430	436
Other Latin American republics.....	393	379	369	382	383	380	373	394	409	431
Netherlands Antilles ¹	15	15	17	24	35	38	48	38	31	23
Other Latin America.....	56	70	103	85	74	66	71	91	91	137
<i>Asia</i>	<i>5,484</i>	<i>6,780</i>	<i>7,113</i>	<i>7,264</i>	<i>7,111</i>	<i>7,402</i>	<i>7,442</i>	<i>7,317</i>	<i>7,327</i>	<i>7,292</i>
China, People's Republic of (Mainland).....	2	2	2	2	5	3	7	6	7	22
China, Republic of (Taiwan).....	205	211	231	238	216	200	198	183	141	128
Hong Kong.....	84	103	111	123	133	204	220	116	130	121
India.....	15	15	16	14	19	21	18	17	19	14
Indonesia.....	87	103	127	127	97	94	91	77	81	89
Israel.....	126	106	142	126	116	111	133	128	141	140
Japan.....	4,075	5,272	5,563	5,660	5,530	5,751	5,753	5,791	5,801	5,746
Korea.....	271	288	301	331	338	347	348	336	348	372
Philippines.....	148	150	140	150	139	144	134	129	121	105
Thailand.....	184	195	205	197	194	173	188	185	179	206
Middle East oil-exporting countries ²										
Other ³	288	335	274	296	324	354	352	350	361	349
<i>Africa</i>	<i>304</i>	<i>300</i>	<i>317</i>	<i>319</i>	<i>343</i>	<i>388</i>	<i>391</i>	<i>419</i>	<i>405</i>	<i>406</i>
Egypt.....	22	20	20	22	25	34	44	41	43	38
Morocco.....	6	5	7	5	4	4	5	5	11	4
South Africa.....	150	155	155	151	166	163	150	151	157	150
Zaire.....	15	13	11	13	13	42	43	49	48	51
Oil-exporting countries ⁴										
Other ⁵	111	108	125	129	136	145	149	173	146	163
<i>Other countries</i>	<i>322</i>	<i>300</i>	<i>291</i>	<i>299</i>	<i>280</i>	<i>305</i>	<i>310</i>	<i>271</i>	<i>254</i>	<i>259</i>
Australia.....	272	256	244	249	232	260	271	230	218	223
All other.....	50	44	47	50	47	46	40	41	36	36
Nonmonetary international and regional organizations	3	3	1	2	2	1	2	1	1	1

55. Short-term claims on foreigners reported by banks in the United States—Continued

A. By country—Continued

Millions of dollars, end of period

Area and country	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	19,568	20,723	21,071	22,964	25,789	26,704	29,945	32,453	33,888	35,393
Foreign countries	19,567	20,723	21,070	22,963	25,789	26,703	29,944	32,453	33,887	35,392
<i>Europe</i>	<i>3,826</i>	<i>3,970</i>	<i>4,091</i>	<i>4,400</i>	<i>5,265</i>	<i>4,950</i>	<i>5,642</i>	<i>6,458</i>	<i>5,804</i>	<i>6,073</i>
Austria	14	11	14	36	20	40	32	104	18	72
Belgium-Luxembourg	145	147	135	142	216	187	154	230	266	207
Denmark	53	48	50	60	76	57	68	65	45	49
Finland	89	108	106	93	97	115	127	134	150	151
France	525	621	649	682	743	721	624	731	703	760
Germany	392	311	342	382	395	355	441	422	372	379
Greece	23	35	41	36	37	47	48	49	61	66
Italy	363	316	313	330	482	507	512	572	437	441
Netherlands	172	133	139	147	174	169	202	212	165	112
Norway	82	72	85	91	76	91	96	91	103	136
Portugal	22	23	25	25	37	29	33	32	30	24
Spain	189	222	208	180	284	318	322	404	392	382
Sweden	177	153	135	106	121	132	95	117	119	139
Switzerland	203	176	240	338	270	327	417	663	386	355
Turkey	16	10	11	9	16	18	8	10	26	19
United Kingdom	1,210	1,459	1,492	1,624	2,101	1,720	2,266	2,463	2,362	2,619
Yugoslavia	19	10	9	15	12	13	25	20	26	25
Other Western Europe	26	25	19	20	22	28	55	26	19	22
U.S.S.R.	51	46	29	36	33	30	38	47	35	30
Other Eastern Europe	55	44	47	48	53	48	78	67	88	89
<i>Canada</i>	<i>1,979</i>	<i>1,955</i>	<i>1,884</i>	<i>2,049</i>	<i>2,263</i>	<i>2,214</i>	<i>2,381</i>	<i>2,205</i>	<i>2,348</i>	<i>2,111</i>
<i>Latin America</i>	<i>5,403</i>	<i>5,900</i>	<i>5,922</i>	<i>6,637</i>	<i>7,286</i>	<i>7,544</i>	<i>8,429</i>	<i>8,897</i>	<i>9,025</i>	<i>9,931</i>
Argentina	485	499	522	541	681	688	646	673	686	704
Bahamas	614	883	570	1,029	1,302	1,115	1,953	1,892	1,703	2,201
Brazil	826	900	953	958	1,114	1,180	1,316	1,477	1,507	1,522
Chile	125	151	136	155	180	193	175	187	224	231
Colombia	413	397	429	432	462	470	488	522	601	679
Cuba	13	12	11	11	13	13	13	13	12	13
Mexico	1,337	1,373	1,348	1,422	1,427	1,627	1,655	1,720	1,770	1,828
Panama	263	274	298	301	350	395	410	392	400	401
Peru	204	178	186	184	194	224	269	281	353	421
Uruguay	47	55	57	51	44	38	38	40	59	50
Venezuela	469	518	483	510	586	628	558	606	644	642
Other Latin American republics	465	493	544	548	603	621	628	675	690	700
Netherlands Antilles ¹	17	13	17	19	29	20	27	41	38	56
Other Latin America	124	154	366	476	301	334	255	378	337	483
<i>Asia</i>	<i>7,661</i>	<i>8,224</i>	<i>8,444</i>	<i>9,140</i>	<i>10,117</i>	<i>11,141</i>	<i>12,502</i>	<i>13,802</i>	<i>15,572</i>	<i>16,083</i>
China, People's Republic of (Mainland)	36	31	24	19	27	19	18	23	28	22
China, Republic of (Taiwan)	117	140	118	146	181	229	321	359	408	448
Hong Kong	124	147	169	189	170	179	167	208	200	271
India	16	16	16	15	19	18	25	18	20	34
Indonesia	96	88	105	107	97	71	105	115	117	120
Israel	150	155	139	127	152	127	122	145	193	192
Japan	6,034	6,398	6,464	6,958	7,855	8,613	9,756	10,861	12,407	12,822
Korea	369	403	432	477	498	555	638	620	641	706
Philippines	118	181	189	182	197	228	266	305	295	348
Thailand	225	273	322	364	405	436	411	440	440	438
Middle East oil-exporting countries ²										
Other ³	377	392	465	557	518	667	674	708	824	683
<i>Africa</i>	<i>410</i>	<i>388</i>	<i>413</i>	<i>420</i>	<i>466</i>	<i>477</i>	<i>567</i>	<i>637</i>	<i>675</i>	<i>702</i>
Egypt	40	35	42	40	42	44	62	66	68	83
Morocco	7	5	4	4	21	9	4	5	14	10
South Africa	147	129	133	134	131	147	206	202	213	238
Zaire	61	61	56	67	61	79	72	91	93	97
Oil-exporting countries ⁴										
Other ⁵	155	158	178	175	210	199	223	273	286	275
<i>Other countries</i>	<i>287</i>	<i>286</i>	<i>316</i>	<i>317</i>	<i>391</i>	<i>376</i>	<i>423</i>	<i>453</i>	<i>463</i>	<i>492</i>
Australia	251	243	279	268	328	318	357	383	400	415
All other	36	43	37	49	63	59	66	70	63	77
Nonmonetary international and regional organizations	1	1	1	1	1	1	1	1	1	1

55. Short-term claims on foreigners reported by banks in the United States—Continued

A. By country—Continued

Millions of dollars, end of period

Area and country	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	34,485	34,662	36,848	39,056	39,279	39,981	42,367	42,847	45,960	45,833
Foreign countries	34,483	34,662	36,848	39,055	39,279	39,980	42,366	42,846	45,958	45,822
<i>Europe</i>	<i>5,249</i>	<i>4,739</i>	<i>5,685</i>	<i>6,255</i>	<i>6,316</i>	<i>6,501</i>	<i>6,347</i>	<i>6,949</i>	<i>7,410</i>	<i>6,960</i>
Austria.....	17	21	42	21	18	38	22	16	19	17
Belgium-Luxembourg.....	164	301	308	384	401	591	550	674	647	600
Denmark.....	51	59	45	46	54	53	41	53	49	64
Finland.....	146	128	107	122	132	136	137	147	137	133
France.....	637	485	802	673	892	893	896	867	734	595
Germany.....	342	332	438	589	390	435	387	399	389	428
Greece.....	59	48	57	64	52	42	46	54	37	37
Italy.....	354	340	340	345	351	277	287	334	329	339
Netherlands.....	130	176	183	348	195	210	187	157	221	218
Norway.....	113	94	97	119	115	106	104	114	126	98
Portugal.....	26	35	25	20	16	39	32	26	25	25
Spain.....	253	232	206	196	184	166	150	234	251	235
Sweden.....	159	149	160	180	128	99	72	101	132	115
Switzerland.....	377	277	339	335	252	267	230	227	277	252
Turkey.....	15	15	14	15	23	17	19	37	30	40
United Kingdom.....	2,237	1,862	2,342	2,580	2,886	2,940	3,004	3,284	3,741	3,515
Yugoslavia.....	28	24	28	22	38	18	16	28	39	31
Other Western Europe.....	18	31	38	22	22	27	24	31	25	22
U.S.S.R.....	21	27	28	46	44	48	34	51	83	77
Other Eastern Europe.....	102	105	86	131	124	100	110	113	117	118
<i>Canada</i>	<i>2,032</i>	<i>2,556</i>	<i>2,517</i>	<i>2,776</i>	<i>2,893</i>	<i>2,634</i>	<i>2,924</i>	<i>2,899</i>	<i>3,086</i>	<i>2,841</i>
<i>Latin America</i>	<i>10,314</i>	<i>10,978</i>	<i>11,459</i>	<i>12,377</i>	<i>13,163</i>	<i>14,238</i>	<i>15,816</i>	<i>16,155</i>	<i>18,932</i>	<i>19,593</i>
Argentina.....	695	683	708	720	783	808	869	958	1,007	1,111
Bahamas.....	2,780	3,085	2,978	3,405	3,834	4,706	5,941	5,729	7,752	8,688
Brazil.....	1,534	1,476	1,493	1,418	1,271	1,362	1,305	1,344	1,318	1,226
Chile.....	250	256	291	290	303	351	395	433	422	429
Colombia.....	665	686	675	713	706	679	695	710	702	687
Cuba.....	14	13	13	14	13	18	13	13	13	13
Mexico.....	1,706	1,836	1,898	1,972	1,898	2,005	2,119	2,244	2,382	2,547
Panama.....	410	405	402	505	610	460	546	524	671	527
Peru.....	408	433	486	518	504	537	561	606	590	623
Uruguay.....	47	46	63	63	75	86	104	116	100	85
Venezuela.....	627	557	643	704	795	747	736	757	745	791
Other Latin American republics.....	711	724	810	852	886	902	902	954	960	953
Netherlands Antilles ¹	64	61	74	62	45	39	39	36	44	83
Other Latin America.....	402	717	925	1,142	1,442	1,539	1,590	1,731	2,227	1,830
<i>Asia</i>	<i>15,635</i>	<i>15,016</i>	<i>15,795</i>	<i>16,226</i>	<i>15,564</i>	<i>15,228</i>	<i>15,869</i>	<i>15,336</i>	<i>14,984</i>	<i>14,850</i>
China, People's Republic of (Mainland).....	9	7	5	4	18	65	19	11	12	9
China, Republic of (Taiwan).....	466	499	483	500	526	473	500	448	434	483
Hong Kong.....	243	214	238	223	203	184	291	210	288	315
India.....	17	19	16	14	19	22	17	21	17	20
Indonesia.....	122	128	140	157	142	159	145	134	119	115
Israel.....	197	209	216	255	271	284	322	299	287	312
Japan.....	12,398	11,745	12,441	12,518	11,824	11,246	11,605	10,887	10,603	10,245
Korea.....	733	760	835	955	1,116	1,286	1,356	1,503	1,415	1,523
Philippines.....	342	347	325	378	302	342	353	398	455	478
Thailand.....	439	417	428	458	391	374	406	413	374	441
Middle East oil-exporting countries ².....	.....	.....	.....	330	307	336	369	563	411	418
Other ³	669	670	666	441	448	457	486	449	569	492
<i>Africa</i>	<i>755</i>	<i>804</i>	<i>795</i>	<i>855</i>	<i>785</i>	<i>853</i>	<i>875</i>	<i>973</i>	<i>1,018</i>	<i>1,068</i>
Egypt.....	97	93	91	111	106	114	122	142	138	149
Morocco.....	10	11	12	18	19	15	19	10	12	10
South Africa.....	243	282	299	329	364	396	413	458	475	498
Zaire.....	94	107	101	98	31	38	31	37	41	43
Oil-exporting countries ⁴.....	.....	.....	.....	115	81	108	108	95	128	120
Other ⁵	311	311	291	185	184	183	181	231	223	249
<i>Other countries</i>	<i>498</i>	<i>569</i>	<i>597</i>	<i>565</i>	<i>558</i>	<i>526</i>	<i>535</i>	<i>535</i>	<i>528</i>	<i>509</i>
Australia.....	422	478	492	466	433	431	436	428	440	428
All other.....	76	91	104	99	125	95	99	107	89	81
Nonmonetary international and regional organizations	2	1	1	.....	1	1	1	1	2	11

55. Short-term claims on foreigners reported by banks in the United States—Continued

A. By country—Continued

Millions of dollars, end of period

Area and country	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	45,675	45,977	45,864	48,187	48,774	50,231	51,612	54,221	53,643	55,762
Foreign countries	45,674	45,975	45,862	48,187	48,773	50,229	51,609	54,219	53,642	55,753
<i>Europe</i>	<i>7,303</i>	<i>8,298</i>	<i>7,807</i>	<i>8,619</i>	<i>8,958</i>	<i>8,987</i>	<i>8,925</i>	<i>9,225</i>	<i>8,806</i>	<i>9,545</i>
Austria.....	16	28	20	19	32	15	20	23	22	39
Belgium-Luxembourg.....	620	598	536	558	496	352	401	417	432	391
Denmark.....	62	60	46	50	54	49	55	55	55	59
Finland.....	143	143	130	127	133	128	132	120	128	105
France.....	677	757	957	1,407	1,289	1,471	1,397	1,513	1,256	1,233
Germany.....	486	452	452	506	670	416	450	380	428	406
Greece.....	46	50	54	56	91	49	55	52	53	63
Italy.....	363	336	363	438	418	370	369	402	360	406
Netherlands.....	288	338	313	264	285	300	316	267	269	290
Norway.....	91	106	102	102	92	71	66	63	66	71
Portugal.....	27	22	18	15	19	16	20	20	21	18
Spain.....	257	214	245	256	261	249	274	262	231	236
Sweden.....	155	185	182	152	182	167	124	111	124	108
Switzerland.....	254	290	214	274	337	237	250	278	340	400
Turkey.....	26	43	56	54	121	86	59	82	73	68
United Kingdom.....	3,527	4,392	3,848	4,042	4,117	4,718	4,626	4,826	4,629	5,374
Yugoslavia.....	36	40	37	34	55	38	37	49	62	48
Other Western Europe.....	22	62	23	22	25	27	26	29	29	27
U.S.S.R.....	80	79	106	144	165	103	101	84	85	63
Other Eastern Europe.....	127	104	103	98	115	127	148	193	142	140
<i>Canada</i>	<i>2,654</i>	<i>2,345</i>	<i>2,633</i>	<i>2,739</i>	<i>2,751</i>	<i>2,817</i>	<i>3,020</i>	<i>2,983</i>	<i>2,917</i>	<i>3,253</i>
<i>Latin America</i>	<i>19,161</i>	<i>18,681</i>	<i>18,284</i>	<i>19,776</i>	<i>19,695</i>	<i>20,532</i>	<i>22,347</i>	<i>24,756</i>	<i>24,371</i>	<i>25,477</i>
Argentina.....	1,105	1,118	1,219	1,343	1,229	1,203	1,246	1,338	1,290	1,374
Bahamas.....	7,826	6,743	6,472	7,297	6,883	7,570	8,041	10,039	10,315	10,268
Brazil.....	1,421	1,525	1,511	1,557	1,811	2,221	2,154	2,201	2,316	2,347
Chile.....	472	435	405	351	381	360	312	343	324	353
Colombia.....	666	667	684	662	653	689	651	583	543	537
Cuba.....	13	13	13	13	13	13	13	14	23	13
Mexico.....	2,675	2,760	2,705	2,612	2,558	2,802	2,776	3,070	3,025	3,226
Panama.....	581	583	732	919	904	1,052	1,281	1,193	1,110	787
Peru.....	626	646	624	599	565	583	624	634	597	638
Uruguay.....	90	73	54	52	56	51	68	62	46	39
Venezuela.....	902	956	1,109	1,051	980	1,086	1,001	925	1,040	1,077
Other Latin American republics.....	1,043	1,012	998	1,028	956	967	1,042	1,047	963	1,039
Netherlands Antilles ¹	62	54	57	59	46	49	53	43	33	32
Other Latin America.....	1,679	2,096	1,698	2,233	2,659	1,885	3,085	3,264	2,747	3,747
<i>Asia</i>	<i>14,968</i>	<i>14,983</i>	<i>15,387</i>	<i>15,189</i>	<i>15,431</i>	<i>16,057</i>	<i>15,517</i>	<i>15,445</i>	<i>15,760</i>	<i>15,654</i>
China, People's Republic of (Mainland).....	13	13	5	11	11	22	10	17	22	18
China, Republic of (Taiwan).....	463	503	606	601	680	736	724	729	775	793
Hong Kong.....	201	188	231	257	258	258	234	225	229	200
India.....	23	38	21	17	16	21	19	26	25	26
Indonesia.....	113	88	91	88	94	102	126	128	159	158
Israel.....	362	358	398	389	387	491	419	365	309	314
Japan.....	10,310	10,314	10,423	10,276	10,452	10,776	10,144	9,904	10,212	10,154
Korea.....	1,467	1,506	1,520	1,561	1,511	1,561	1,609	1,720	1,604	1,717
Philippines.....	481	410	340	338	347	384	434	507	510	520
Thailand.....	461	496	474	504	503	499	539	520	537	533
Middle East oil-exporting countries ²	527	493	624	446	506	524	525	600	646	588
Other ³	547	575	654	702	665	684	734	705	732	632
<i>Africa</i>	<i>1,064</i>	<i>1,114</i>	<i>1,162</i>	<i>1,227</i>	<i>1,294</i>	<i>1,228</i>	<i>1,211</i>	<i>1,205</i>	<i>1,169</i>	<i>1,247</i>
Egypt.....	134	141	125	127	130	101	102	98	101	108
Morocco.....	10	17	13	16	12	9	10	11	14	15
South Africa.....	489	492	504	513	540	545	547	546	575	631
Zaire.....	34	46	37	37	38	34	39	28	26	35
Oil-exporting countries ⁴	144	134	190	207	215	231	213	230	226	210
Other ⁵	252	284	293	326	360	308	301	292	227	249
<i>Other countries</i>	<i>526</i>	<i>554</i>	<i>589</i>	<i>638</i>	<i>645</i>	<i>609</i>	<i>589</i>	<i>605</i>	<i>619</i>	<i>577</i>
Australia.....	446	466	509	532	554	535	503	492	521	498
All other.....	80	88	80	105	91	73	87	113	98	79
Nonmonetary international and regional organizations	1	3	1	1	1	1	3	2	1	9

55. Short-term claims on foreigners reported by banks in the United States—Continued

A. By country—Continued

Millions of dollars, end of period

Area and country	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	57,609	57,955	59,419	58,117	60,394	61,361	63,678	69,237	63,815	63,850
Foreign countries	57,601	57,947	59,411	58,105	60,382	61,356	63,672	69,232	63,808	63,845
<i>Europe</i>	<i>9,217</i>	<i>9,559</i>	<i>10,098</i>	<i>9,582</i>	<i>9,563</i>	<i>10,541</i>	<i>10,886</i>	<i>12,220</i>	<i>10,603</i>	<i>10,799</i>
Austria.....	25	35	24	24	47	42	54	44	41	42
Belgium-Luxembourg.....	420	529	555	465	437	504	501	662	554	611
Denmark.....	57	62	68	50	57	64	129	85	72	64
Finland.....	109	125	133	176	129	137	136	139	137	131
France.....	1,109	1,145	1,100	929	1,169	1,096	1,098	1,445	1,246	1,372
Germany.....	442	384	390	372	459	545	537	517	466	623
Greece.....	62	53	70	68	117	88	76	79	57	85
Italy.....	492	552	644	617	648	733	877	929	875	802
Netherlands.....	267	318	253	268	256	399	240	304	246	510
Norway.....	76	71	74	78	68	79	85	98	124	139
Portugal.....	32	40	53	57	55	46	53	65	81	90
Spain.....	321	285	302	239	265	264	304	373	303	315
Sweden.....	116	106	97	143	106	101	93	180	112	85
Switzerland.....	355	401	374	442	417	499	511	485	544	530
Turkey.....	90	99	81	77	80	125	140	176	206	214
United Kingdom.....	4,987	5,074	5,538	5,270	4,966	5,482	5,687	6,277	5,132	4,756
Yugoslavia.....	44	45	45	40	28	37	38	41	56	60
Other Western Europe.....	41	57	37	45	51	49	53	52	53	60
U.S.S.R.....	70	70	69	53	52	83	103	99	82	95
Other Eastern Europe.....	102	109	191	169	151	168	172	171	218	215
<i>Canada</i>	<i>3,364</i>	<i>3,166</i>	<i>3,027</i>	<i>3,050</i>	<i>3,169</i>	<i>3,129</i>	<i>3,136</i>	<i>3,049</i>	<i>3,012</i>	<i>3,461</i>
<i>Latin America</i>	<i>27,308</i>	<i>27,021</i>	<i>28,461</i>	<i>27,607</i>	<i>29,992</i>	<i>29,544</i>	<i>31,279</i>	<i>34,270</i>	<i>31,374</i>	<i>31,946</i>
Argentina.....	1,342	1,149	1,149	1,149	961	902	858	964	938	867
Bahamas.....	11,103	11,459	12,367	11,519	14,192	12,587	14,006	15,336	13,848	14,099
Brazil.....	2,414	2,700	2,633	2,772	2,891	3,125	3,254	3,322	3,402	3,092
Chile.....	356	342	364	352	343	350	358	387	362	371
Colombia.....	518	534	537	501	459	517	523	566	599	601
Cuba.....	16	16	13	13	13	13	14	13	13	13
Mexico.....	3,442	3,492	3,561	3,559	3,407	3,211	3,290	3,432	3,377	3,333
Panama.....	991	840	697	778	809	1,119	781	1,257	764	1,412
Peru.....	621	623	665	666	694	638	629	704	747	748
Uruguay.....	33	34	31	31	28	28	35	38	41	39
Venezuela.....	1,280	1,153	1,237	1,503	1,305	1,338	1,512	1,564	1,306	1,268
Other Latin American republics.....	1,137	980	1,059	978	1,112	1,037	1,069	1,125	1,115	1,110
Netherlands Antilles ¹	32	33	28	29	42	41	43	40	45	41
Other Latin America.....	4,023	3,667	4,121	3,759	3,737	4,637	4,906	5,503	4,817	4,953
<i>Asia</i>	<i>15,774</i>	<i>16,240</i>	<i>15,898</i>	<i>15,832</i>	<i>15,695</i>	<i>16,099</i>	<i>16,365</i>	<i>17,672</i>	<i>16,691</i>	<i>15,442</i>
China, People's Republic of (Mainland).....	9	10	12	4	4	5	3	3	4	30
China, Republic of (Taiwan).....	860	863	908	939	981	991	1,099	991	1,024	1,086
Hong Kong.....	228	273	296	251	252	208	267	271	229	265
India.....	34	38	36	36	33	64	48	41	28	23
Indonesia.....	167	160	125	108	119	117	120	76	54	55
Israel.....	285	315	269	257	313	320	330	551	341	334
Japan.....	10,009	10,389	10,340	10,116	10,220	10,534	10,428	10,997	10,608	9,471
Korea.....	1,679	1,713	1,614	1,551	1,594	1,555	1,577	1,714	1,698	1,562
Philippines.....	559	524	389	459	472	478	395	559	592	479
Thailand.....	491	490	465	437	434	415	414	422	421	446
Middle East oil-exporting countries ²	669	746	780	836	721	765	1,082	1,312	982	1,040
Other.....	785	719	665	838	552	647	503	735	708	651
<i>Africa</i>	<i>1,323</i>	<i>1,314</i>	<i>1,310</i>	<i>1,395</i>	<i>1,332</i>	<i>1,382</i>	<i>1,394</i>	<i>1,481</i>	<i>1,522</i>	<i>1,480</i>
Egypt.....	104	117	117	115	114	106	109	127	151	126
Morocco.....	16	21	18	15	17	8	14	13	19	13
South Africa.....	672	689	698	695	691	772	748	763	798	797
Zaire.....	30	28	24	24	23	14	25	29	16	11
Oil-exporting countries ⁴	211	181	185	268	176	215	213	253	235	246
Other.....	291	279	269	277	312	266	284	296	303	286
<i>Other countries</i>	<i>615</i>	<i>647</i>	<i>617</i>	<i>638</i>	<i>631</i>	<i>661</i>	<i>612</i>	<i>540</i>	<i>606</i>	<i>717</i>
Australia.....	547	548	542	553	521	558	502	441	500	592
All other.....	67	100	74	85	110	103	110	99	105	125
Nonmonetary international and regional organizations	8	8	8	12	12	5	6	5	7	5

55. Short-term claims on foreigners reported by banks in the United States—Continued

A. By country—Continued

Millions of dollars, end of period

Area and country	1977										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Total	65,251	65,734	68,158	69,831	69,627	68,584	71,095	73,883	74,726	79,960	
Foreign countries	65,245	65,729	68,155	69,819	69,618	68,573	71,085	73,874	74,714	79,950	
<i>Europe</i>	<i>10,991</i>	<i>11,511</i>	<i>12,280</i>	<i>12,993</i>	<i>12,792</i>	<i>12,274</i>	<i>13,352</i>	<i>13,767</i>	<i>13,019</i>	<i>15,461</i>	
Austria.....	58	63	43	53	63	53	117	75	52	52	
Belgium-Luxembourg.....	570	470	589	759	505	476	558	782	751	793	
Denmark.....	67	84	84	85	86	100	140	126	107	130	
Finland.....	141	126	130	113	101	103	95	111	106	101	
France.....	1,337	1,511	1,546	1,455	1,503	1,471	1,356	1,341	1,320	1,616	
Germany.....	535	550	503	552	623	648	615	768	645	661	
Greece.....	54	70	65	51	66	68	103	98	107	94	
Italy.....	870	946	979	875	963	1,011	1,065	1,104	1,157	1,284	
Netherlands.....	252	385	362	480	471	371	447	304	352	352	
Norway.....	133	142	148	124	121	135	109	120	122	131	
Portugal.....	98	90	100	97	110	138	148	138	120	138	
Spain.....	291	363	302	284	323	344	346	471	401	413	
Sweden.....	77	116	79	101	153	151	139	172	143	169	
Switzerland.....	496	496	473	484	488	533	700	681	614	633	
Turkey.....	274	291	322	333	323	329	337	329	344	312	
United Kingdom.....	5,325	5,417	6,169	6,732	6,544	6,011	6,766	6,623	6,369	8,167	
Yugoslavia.....	37	31	55	58	49	35	34	28	29	56	
Other Western Europe.....	56	51	40	51	42	47	43	259	50	89	
U.S.S.R.....	104	108	82	90	88	81	89	82	81	103	
Other Eastern Europe.....	218	203	209	216	169	169	146	155	150	168	
<i>Canada</i>	<i>3,737</i>	<i>3,701</i>	<i>3,554</i>	<i>3,607</i>	<i>3,728</i>	<i>3,978</i>	<i>3,400</i>	<i>3,626</i>	<i>3,803</i>	<i>3,716</i>	
<i>Latin America</i>	<i>32,017</i>	<i>32,171</i>	<i>33,190</i>	<i>33,442</i>	<i>33,425</i>	<i>32,831</i>	<i>35,113</i>	<i>36,831</i>	<i>37,890</i>	<i>40,419</i>	
Argentina.....	914	873	886	904	839	856	939	1,076	1,085	1,180	
Bahamas.....	15,431	14,157	15,127	16,082	15,084	13,647	15,564	17,709	18,115	19,678	
Brazil.....	2,948	3,186	3,061	3,030	3,026	3,077	3,011	3,121	2,962	3,076	
Chile.....	357	420	362	349	373	382	431	435	443	502	
Colombia.....	544	565	505	495	514	542	528	570	554	573	
Cuba.....	13	13	13	13	13	13	13	10	15	10	
Mexico.....	3,295	3,302	3,249	3,209	3,464	3,460	3,488	3,261	3,201	2,997	
Panama.....	849	1,135	1,469	905	1,278	1,463	1,063	1,431	1,652	1,262	
Peru.....	733	756	741	797	788	783	785	737	735	769	
Uruguay.....	39	35	36	32	38	39	42	47	60	71	
Venezuela.....	1,241	1,197	1,359	1,348	1,421	1,435	1,656	1,654	1,714	1,836	
Other Latin American republics.....	1,132	1,079	1,176	1,144	1,181	1,233	1,224	1,290	1,316	1,463	
Netherlands Antilles.....	41	54	36	69	64	57	75	61	139	86	
Other Latin America.....	4,482	5,401	5,170	5,066	5,342	5,844	6,293	5,429	5,898	6,917	
<i>Asia</i>	<i>16,118</i>	<i>15,760</i>	<i>16,609</i>	<i>16,979</i>	<i>17,015</i>	<i>16,828</i>	<i>16,566</i>	<i>16,856</i>	<i>17,315</i>	<i>17,765</i>	
China, People's Republic of (Mainland).....	5	3	15	30	13	9	27	20	22	12	
China, Republic of (Taiwan).....	1,124	1,099	1,221	1,255	1,275	1,236	1,303	1,321	1,275	1,371	
Hong Kong.....	317	337	298	337	359	272	360	357	466	465	
India.....	32	24	34	39	25	65	59	48	54	35	
Indonesia.....	53	41	39	72	65	56	67	97	60	77	
Israel.....	328	287	280	334	311	323	304	348	347	441	
Japan.....	9,486	9,397	9,591	9,939	9,688	9,614	9,303	9,341	9,578	9,778	
Korea.....	1,736	1,807	1,912	1,861	1,981	2,069	2,001	1,998	1,876	2,069	
Philippines.....	463	490	498	418	372	478	477	489	508	470	
Thailand.....	491	468	519	558	584	580	617	612	594	616	
Middle East oil-exporting countries ²	1,389	1,170	1,472	1,275	1,476	1,369	1,340	1,531	1,783	1,583	
Other.....	693	638	730	860	876	758	708	695	752	849	
<i>Africa</i>	<i>1,603</i>	<i>1,572</i>	<i>1,559</i>	<i>1,789</i>	<i>1,648</i>	<i>1,720</i>	<i>1,656</i>	<i>1,828</i>	<i>1,749</i>	<i>1,728</i>	
Egypt.....	149	146	152	157	158	149	134	155	130	114	
Morocco.....	26	35	34	36	36	43	48	44	31	30	
South Africa.....	792	783	778	810	821	799	802	881	823	840	
Zaire.....	10	8	7	9	8	6	15	7	7	7	
Oil-exporting countries ⁴	343	291	243	422	290	357	306	378	358	321	
Other.....	283	309	344	355	333	365	350	362	399	416	
<i>Other countries</i>	<i>779</i>	<i>1,013</i>	<i>963</i>	<i>1,009</i>	<i>1,010</i>	<i>943</i>	<i>998</i>	<i>966</i>	<i>939</i>	<i>861</i>	
Australia.....	663	894	846	878	861	795	863	839	815	743	
All other.....	116	119	117	132	150	148	135	127	124	117	
Nonmonetary international and regional organizations	6	5	4	13	10	11	10	9	12	9	

55. Short-term claims on foreigners reported by banks in the United States—Continued

B. By type of claim

Millions of dollars, end of period

Type	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	15,214	18,038	18,391	18,369	18,552	18,828	19,014	18,968	18,705	19,279
<i>Payable in dollars</i>	<i>14,389</i>	<i>16,967</i>	<i>17,440</i>	<i>17,550</i>	<i>17,698</i>	<i>17,989</i>	<i>18,151</i>	<i>18,082</i>	<i>17,929</i>	<i>18,418</i>
<i>Loans, total</i>	<i>5,426</i>	<i>6,449</i>	<i>6,517</i>	<i>6,826</i>	<i>6,933</i>	<i>7,318</i>	<i>7,023</i>	<i>6,959</i>	<i>6,786</i>	<i>6,958</i>
Official institutions, including central banks.....	141	160	141	145	163	232	190	207	191	247
Banks, excluding central banks.....	2,808	3,669	3,677	3,928	3,813	4,070	3,925	4,021	3,901	3,971
All other, including nonmonetary international and regional organizations.....	2,477	2,620	2,699	2,754	2,956	3,016	2,908	2,731	2,693	2,739
Collections outstanding.....	3,260	3,589	3,732	3,815	3,824	3,881	3,871	3,948	4,070	4,099
Acceptances made for account of foreigners.....	3,123	3,302	3,482	3,483	3,623	3,984	3,922	3,716	3,718	3,774
Other claims ¹	2,580	3,627	3,708	3,426	3,319	2,806	3,335	3,458	3,355	3,588
<i>Payable in foreign currencies</i>	<i>825</i>	<i>1,071</i>	<i>951</i>	<i>819</i>	<i>854</i>	<i>839</i>	<i>863</i>	<i>887</i>	<i>777</i>	<i>861</i>
Deposits with foreigners.....	443	596	524	460	499	552	561	488	459	510
Foreign government securities, commercial and finance paper.....	253	313	262	207	237	140	151	151	143	187
Other claims.....	128	162	165	152	118	147	151	248	175	163
	1973					1974				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	19,568	20,723	21,071	22,964	25,789	26,704	29,945	32,453	33,888	35,393
<i>Payable in dollars</i>	<i>18,778</i>	<i>20,061</i>	<i>20,269</i>	<i>22,120</i>	<i>24,941</i>	<i>25,846</i>	<i>29,061</i>	<i>31,496</i>	<i>32,885</i>	<i>34,588</i>
<i>Loans, total</i>	<i>7,047</i>	<i>7,660</i>	<i>7,353</i>	<i>7,894</i>	<i>9,025</i>	<i>9,420</i>	<i>9,876</i>	<i>11,405</i>	<i>10,748</i>	<i>11,543</i>
Official institutions, including central banks.....	277	284	321	309	428	354	371	390	480	452
Banks, excluding central banks.....	4,067	4,538	4,379	4,946	5,771	6,007	6,310	7,682	6,698	7,744
All other, including nonmonetary international and regional organizations.....	2,703	2,838	2,653	2,639	2,825	3,059	3,195	3,334	3,571	3,347
Collections outstanding.....	4,287	4,307	4,387	4,427	4,642	4,805	5,081	5,107	5,152	5,295
Acceptances made for account of foreigners.....	3,788	4,160	4,118	4,573	5,154	5,851	6,664	7,669	9,247	9,502
Other claims.....	3,655	3,935	4,410	5,225	6,120	5,771	7,440	7,314	7,737	8,248
<i>Payable in foreign currencies</i>	<i>790</i>	<i>662</i>	<i>803</i>	<i>844</i>	<i>849</i>	<i>857</i>	<i>884</i>	<i>957</i>	<i>1,003</i>	<i>805</i>
Deposits with foreigners.....	512	428	467	594	545	589	611	687	626	461
Foreign government securities, commercial and finance paper.....	131	119	162	121	160	99	113	130	207	180
Other claims.....	148	115	173	129	144	169	160	141	170	164
	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	34,485	34,662	36,848	39,056	39,279	39,981	42,367	42,847	45,960	45,833
<i>Payable in dollars</i>	<i>33,567</i>	<i>33,632</i>	<i>35,820</i>	<i>37,859</i>	<i>38,004</i>	<i>38,806</i>	<i>41,219</i>	<i>41,742</i>	<i>44,902</i>	<i>44,621</i>
<i>Loans, total</i>	<i>10,551</i>	<i>10,033</i>	<i>10,999</i>	<i>11,287</i>	<i>10,332</i>	<i>10,311</i>	<i>9,594</i>	<i>10,636</i>	<i>11,826</i>	<i>11,344</i>
Official institutions, including central banks.....	526	377	445	381	361	384	317	363	365	485
Banks, excluding central banks.....	6,672	6,317	7,121	7,332	6,418	6,407	5,643	6,496	7,614	6,808
All other, including nonmonetary international and regional organizations.....	3,353	3,339	3,433	3,574	3,554	3,520	3,634	3,778	3,847	4,051
Collections outstanding.....	5,245	5,356	5,345	5,637	5,565	5,346	5,418	5,342	5,537	5,345
Acceptances made for account of foreigners.....	9,572	10,072	10,724	11,237	11,062	11,127	11,341	11,441	10,959	10,641
Other claims ¹	8,199	8,171	8,752	9,698	11,045	12,021	14,866	14,322	16,577	17,291
<i>Payable in foreign currencies</i>	<i>918</i>	<i>1,030</i>	<i>1,028</i>	<i>1,196</i>	<i>1,275</i>	<i>1,175</i>	<i>1,147</i>	<i>1,105</i>	<i>1,058</i>	<i>1,212</i>
Deposits with foreigners.....	468	547	515	669	720	609	626	622	480	591
Foreign government securities, commercial and finance paper.....	217	243	283	289	351	336	290	241	301	335
Other claims.....	233	240	229	238	204	229	231	242	277	286

55. Short-term claims on foreigners reported by banks in the United States—Continued

B. By type of claim—Continued

Millions of dollars, end of period

Type	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	45,675	45,977	45,864	48,187	48,774	50,231	51,612	54,221	53,643	55,762
<i>Payable in dollars</i>	<i>44,497</i>	<i>44,802</i>	<i>44,706</i>	<i>46,846</i>	<i>42,421</i>	<i>48,888</i>	<i>50,346</i>	<i>52,789</i>	<i>52,317</i>	<i>54,282</i>
<i>Loans, total</i>	<i>11,701</i>	<i>13,435</i>	<i>12,766</i>	<i>12,748</i>	<i>13,535</i>	<i>13,200</i>	<i>13,417</i>	<i>14,243</i>	<i>13,589</i>	<i>14,492</i>
Official institutions, including central banks.....	573	627	573	649	697	613	694	753	763	757
Banks, excluding central banks.....	6,844	8,320	7,597	7,589	8,364	7,635	8,032	8,685	7,998	8,762
All other, including nonmonetary international and regional organizations.....	4,283	4,488	4,596	4,510	4,474	4,951	4,691	4,805	4,829	4,972
Collections outstanding.....	5,383	5,314	5,314	5,465	5,363	5,467	5,311	5,191	5,367	5,325
Acceptances made for account of foreigners.....	10,211	9,984	10,082	10,145	10,623	11,147	11,058	11,006	11,144	11,310
Other claims ¹	17,202	16,068	16,544	18,488	17,901	19,075	20,560	22,350	22,217	23,156
<i>Payable in foreign currencies</i>	<i>1,178</i>	<i>1,175</i>	<i>1,158</i>	<i>1,341</i>	<i>1,352</i>	<i>1,342</i>	<i>1,266</i>	<i>1,432</i>	<i>1,326</i>	<i>1,480</i>
Deposits with foreigners.....	611	636	601	769	672	656	721	764	798	955
Foreign government securities, commercial and finance paper.....	296	240	236	231	353	314	265	243	147	159
Other claims.....	271	299	320	341	327	372	279	425	381	366

	1976						1977			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	57,695	58,052	59,419	58,117	60,394	61,361	63,678	69,237	63,815	63,850
<i>Payable in dollars</i>	<i>56,276</i>	<i>56,457</i>	<i>57,955</i>	<i>56,560</i>	<i>58,719</i>	<i>59,647</i>	<i>61,873</i>	<i>67,592</i>	<i>62,083</i>	<i>61,892</i>
<i>Loans, total</i>	<i>15,779</i>	<i>15,132</i>	<i>15,566</i>	<i>15,167</i>	<i>14,842</i>	<i>16,043</i>	<i>15,936</i>	<i>18,016</i>	<i>15,753</i>	<i>15,877</i>
Official institutions, including central banks.....	1,004	806	730	1,009	781	1,055	1,267	1,448	1,260	947
Banks, excluding central banks.....	9,489	9,073	9,642	8,950	8,935	9,838	9,381	10,974	9,247	9,662
All other, including nonmonetary international and regional organizations.....	5,287	5,252	5,194	5,208	5,127	5,150	5,288	5,594	5,245	5,268
Collections outstanding.....	5,379	5,517	5,542	5,495	5,746	5,586	5,628	5,756	5,833	5,868
Acceptances made for account of foreigners.....	11,323	11,541	11,451	11,144	11,163	11,461	11,422	12,358	12,047	12,009
Other claims ¹	23,795	24,268	25,396	24,754	26,968	26,556	28,886	31,462	28,450	28,138
<i>Payable in foreign currencies</i>	<i>1,419</i>	<i>1,595</i>	<i>1,464</i>	<i>1,557</i>	<i>1,675</i>	<i>1,715</i>	<i>1,805</i>	<i>1,645</i>	<i>1,732</i>	<i>1,959</i>
Deposits with foreigners.....	885	954	850	903	1,029	1,052	1,084	1,063	1,126	1,091
Foreign government securities, commercial and finance paper.....	146	161	143	157	139	113	89	89	145	272
Other claims.....	388	481	471	496	507	550	632	493	460	596

	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	65,251	65,734	68,158	69,831	69,627	68,584	71,095	75,104	74,726	79,960
<i>Payable in dollars</i>	<i>63,354</i>	<i>64,048</i>	<i>66,395</i>	<i>68,053</i>	<i>67,980</i>	<i>66,666</i>	<i>69,345</i>	<i>73,104</i>	<i>72,849</i>	<i>77,836</i>
<i>Loans, total</i>	<i>15,609</i>	<i>16,053</i>	<i>16,449</i>	<i>16,052</i>	<i>17,298</i>	<i>16,504</i>	<i>18,135</i>	<i>18,040</i>	<i>17,486</i>	<i>19,840</i>
Official institutions, including central banks.....	784	741	970	983	841	1,018	1,007	1,085	1,048	1,019
Banks, excluding central banks.....	9,609	10,294	10,519	10,020	11,303	10,412	11,736	11,305	11,103	12,859
All other, including nonmonetary international and regional organizations.....	5,216	5,019	4,960	5,050	5,153	5,074	5,392	5,649	5,335	5,962
Collections outstanding.....	6,190	6,339	6,317	6,417	6,352	6,200	6,025	6,005	6,045	6,187
Acceptances made for account of foreigners.....	12,790	12,976	13,045	13,166	13,431	13,556	13,645	13,735	13,462	14,212
Other claims ¹	28,764	28,680	30,584	32,417	30,899	30,406	31,540	35,324	35,856	37,598
<i>Payable in foreign currencies</i>	<i>1,897</i>	<i>1,686</i>	<i>1,764</i>	<i>1,779</i>	<i>1,648</i>	<i>1,918</i>	<i>1,750</i>	<i>2,000</i>	<i>1,876</i>	<i>2,123</i>
Deposits with foreigners.....	1,100	918	864	845	809	1,028	840	922	879	963
Foreign government securities, commercial and finance paper.....	323	332	377	302	277	233	265	356	405	454
Other claims.....	474	436	522	631	562	658	645	722	593	707

56. Long-term claims on foreigners reported by banks in the United States

Millions of dollars, end of period

Type, and area or country	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	Total	5,071	5,187	5,336	5,482	5,574	5,662	5,683	5,590	5,486	5,671
By type:										
<i>Payable in dollars</i>	5,029	5,135	5,289	5,434	5,525	5,617	5,629	5,544	5,417	5,590
<i>Loans, total</i>	4,590	4,689	4,832	4,989	5,073	5,155	5,177	5,080	4,963	5,117
Official institutions, including central banks.....	846	847	893	914	942	989	968	1,018	1,026	1,057
Banks, excluding central banks.....	442	477	496	544	545	550	554	523	526	557
All other, including nonmonetary international and regional organizations.....	3,303	3,365	3,442	3,530	3,585	3,616	3,654	3,540	3,411	3,503
Other long-term claims.....	439	447	458	445	453	462	453	464	454	474
<i>Payable in foreign currencies</i>	41	52	47	49	48	45	54	46	70	80
By area or country:										
Europe.....	876	906	984	1,037	1,064	1,120	1,166	1,159	1,133	1,168
Canada.....	403	434	453	477	511	523	517	404	418	491
Latin America.....	1,980	1,999	1,989	2,014	2,016	2,014	1,995	1,975	1,954	1,995
<i>Asia</i>	1,299	1,308	1,358	1,402	1,424	1,445	1,471	1,504	1,481	1,503
Japan.....	358	347	341	341	335	316	315	309	256	262
Middle East oil-exporting countries ¹										
Other ²	941	960	1,017	1,061	1,089	1,129	1,155	1,195	1,224	1,241
<i>Africa</i>	281	316	333	334	341	342	339	350	327	336
Oil-exporting countries ³										
Other ²	281	316	333	334	341	342	339	350	327	336
All other countries ⁴	232	225	219	218	217	219	196	199	173	178
	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	5,867	5,996	5,942	5,995	6,174	6,783	6,826	7,087	7,115	7,055
By type:										
<i>Payable in dollars</i>	5,789	5,924	5,863	5,916	6,098	6,707	6,759	7,021	7,048	6,987
<i>Loans, total</i>	5,328	5,446	5,393	5,394	5,558	6,140	6,210	6,475	6,502	6,448
Official institutions, including central banks.....	1,143	1,156	1,145	1,200	1,277	1,567	1,566	1,619	1,486	1,452
Banks, excluding central banks.....	574	591	580	601	657	751	768	792	909	913
All other, including nonmonetary international and regional organizations.....	3,611	3,698	3,669	3,593	3,624	3,823	3,875	4,064	4,108	4,084
Other long-term claims.....	461	478	469	522	541	567	550	546	545	539
<i>Payable in foreign currencies</i>	78	72	79	79	75	76	67	66	67	68
By area or country:										
Europe.....	1,223	1,271	1,273	1,337	1,444	1,775	1,783	1,908	1,852	1,829
Canada.....	484	490	486	457	473	478	467	496	498	503
Latin America.....	2,104	2,116	2,078	2,087	2,155	2,370	2,430	2,487	2,552	2,527
<i>Asia</i>	1,539	1,582	1,592	1,599	1,608	1,628	1,623	1,679	1,692	1,685
Japan.....	255	251	259	256	256	254	241	244	269	269
Middle East oil-exporting countries ¹										
Other ²	1,284	1,331	1,334	1,343	1,352	1,373	1,381	1,434	1,423	1,416
<i>Africa</i>	336	355	341	343	338	358	352	347	364	361
Oil-exporting countries ³										
Other ²	336	355	341	343	338	358	352	347	364	361
All other countries ⁴	180	181	172	172	156	174	172	170	156	150

56. Long-term claims on foreigners reported by banks in the United States—Continued

Millions of dollars, end of period

Type, and area or country	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	6,999	7,259	7,260	7,179	7,313	7,526	7,640	7,675	7,975	7,999
By type:										
<i>Payable in dollars</i>	6,928	7,189	7,187	7,099	7,244	7,457	7,569	7,597	7,894	7,906
<i>Loans, total</i>	6,386	6,580	6,570	6,490	6,660	6,846	6,971	6,991	7,267	7,171
Official institutions, including central banks.....	1,416	1,448	1,380	1,324	1,361	1,363	1,386	1,231	1,274	1,261
Banks, excluding central banks.....	853	914	933	929	972	1,055	1,089	1,137	1,201	1,207
All other, including nonmonetary international and regional organizations.....	4,116	4,219	4,257	4,237	4,327	4,428	4,495	4,623	4,792	4,703
Other long-term claims.....	542	608	618	609	583	611	598	605	627	736
<i>Payable in foreign currencies</i>	71	71	72	80	69	69	70	78	81	92
By area or country:										
Europe.....	1,801	2,059	1,991	1,908	1,992	2,116	2,146	2,208	2,359	2,337
Canada.....	543	523	506	501	490	500	500	505	491	461
Latin America.....	2,479	2,495	2,574	2,614	2,618	2,687	2,708	2,805	2,870	2,848
Asia.....	1,671	1,666	1,655	1,619	1,659	1,627	1,680	1,514	1,562	1,659
Japan.....	247	267	260	258	248	248	247	242	254	264
Middle East oil-exporting countries ¹				384	376	388	385	247	242	241
Other ²	1,425	1,399	1,395	977	1,035	991	1,049	1,025	1,066	1,154
Africa.....	369	372	383	366	388	423	435	471	516	538
Oil-exporting countries ³				62	63	62	65	74	93	95
Other ²	369	372	383	305	326	362	370	397	423	443
All other countries ⁴	136	145	151	171	166	173	171	172	177	157
	1975				1976					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	8,293	8,338	8,617	8,959	9,176	9,536	9,463	9,563	9,825	10,013
By type:										
<i>Payable in dollars</i>	8,203	8,254	8,524	8,845	9,059	9,419	9,345	9,416	9,676	9,898
<i>Loans, total</i>	7,373	7,425	7,638	7,857	8,009	8,316	8,227	8,225	8,480	8,614
Official institutions, including central banks.....	1,275	1,273	1,338	1,257	1,293	1,351	1,274	1,243	1,291	1,313
Banks, excluding central banks.....	1,260	1,308	1,301	1,394	1,432	1,567	1,496	1,494	1,569	1,654
All other, including nonmonetary international and regional organizations.....	4,838	4,844	5,000	5,205	5,285	5,399	5,457	5,487	5,620	5,648
Other long-term claims.....	829	829	886	988	1,050	1,103	1,118	1,191	1,197	1,283
<i>Payable in foreign currencies</i>	90	85	93	114	118	116	118	148	149	116
By area or country:										
Europe.....	2,376	2,429	2,466	2,574	2,568	2,704	2,709	2,632	2,712	2,752
Canada.....	471	438	508	595	569	555	552	576	570	558
Latin America.....	2,996	3,014	3,142	3,179	3,299	3,468	3,394	3,487	3,616	3,803
Asia.....	1,733	1,719	1,716	1,746	1,779	1,795	1,774	1,772	1,786	1,785
Japan.....	270	259	265	292	293	296	289	289	292	307
Middle East oil-exporting countries ¹	241	237	237	222	249	220	205	210	296	196
Other ²	1,222	1,224	1,215	1,233	1,237	1,279	1,280	1,273	1,198	1,282
Africa.....	568	592	642	694	727	747	772	818	843	819
Oil-exporting countries ³	104	121	125	147	128	151	155	161	162	174
Other ²	465	471	517	547	599	596	617	656	681	645
All other countries ⁴	150	147	144	171	234	267	261	278	297	295

56. Long-term claims on foreigners reported by banks in the United States—Continued

Millions of dollars, end of period

Type, and area or country	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	10,252	10,202	10,372	10,927	11,180	11,320	11,597	11,898	11,996	12,132
By type:										
<i>Payable in dollars</i>	10,137	10,080	10,239	10,794	11,038	11,181	11,430	11,750	11,813	11,921
<i>Loans, total</i>	8,811	8,756	8,880	9,359	9,550	9,669	9,844	10,093	10,193	10,392
Official institutions, including central banks.....	1,355	1,349	1,326	1,341	1,300	1,312	1,366	1,407	1,406	1,536
Banks, excluding central banks.....	1,727	1,743	1,850	1,979	2,039	2,115	2,171	2,232	2,189	2,232
All other, including nonmonetary international and regional organizations.....	5,729	5,665	5,703	6,039	6,211	6,241	6,307	6,454	6,598	6,623
Other long-term claims.....	1,326	1,324	1,359	1,436	1,488	1,512	1,606	1,656	1,620	1,529
<i>Payable in foreign currencies</i>	115	121	133	133	142	139	147	148	184	211
By area or country:										
Europe.....	2,835	2,736	2,865	3,082	3,122	3,180	3,284	3,328	3,424	3,486
Canada.....	607	590	575	592	623	570	590	637	569	587
Latin America.....	3,973	4,083	4,108	4,382	4,519	4,565	4,694	4,856	4,936	4,977
Asia.....	1,766	1,763	1,807	1,830	1,852	1,896	1,881	1,904	1,870	1,884
Japan.....	304	321	334	350	366	376	364	382	382	367
Middle East oil-exporting countries ¹	196	182	183	187	171	171	141	146	123	133
Other.....	1,266	1,260	1,290	1,293	1,316	1,348	1,376	1,376	1,364	1,385
Africa.....	797	736	742	771	800	839	888	890	863	878
Oil-exporting countries ²	173	197	212	226	236	259	269	271	209	210
Other.....	624	539	529	544	564	580	619	619	654	668
All other countries ⁴	274	293	275	270	264	271	261	282	333	319
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	12,204	12,458	12,294	12,186	12,238	12,453	12,631	12,716	12,338	12,644
By type:										
<i>Payable in dollars</i>	12,015	12,257	12,091	11,986	12,037	12,235	12,416	12,486	12,106	12,389
<i>Loans, total</i>	10,407	10,531	10,395	10,290	10,323	10,504	10,609	10,760	10,421	10,671
Official institutions, including central banks.....	1,613	1,640	1,667	1,646	1,669	1,717	1,761	1,777	1,794	1,918
Banks, excluding central banks.....	2,194	2,193	2,262	2,263	2,226	2,279	2,321	2,419	2,289	2,384
All other, including nonmonetary international and regional organizations.....	6,600	6,697	6,467	6,382	6,428	6,508	6,527	6,564	6,338	6,368
Other long-term claims.....	1,607	1,726	1,696	1,695	1,713	1,731	1,807	1,726	1,685	1,718
<i>Payable in foreign currencies</i>	190	201	202	200	202	218	216	229	232	254
By area or country:										
Europe.....	3,637	3,734	3,686	3,714	3,682	3,745	3,707	3,664	3,402	3,484
Canada.....	566	558	501	483	485	455	456	461	424	434
Latin America.....	4,889	4,953	5,006	4,980	4,998	5,165	5,381	5,542	5,572	5,776
Asia.....	1,896	1,933	1,884	1,832	1,862	1,846	1,872	1,768	1,742	1,776
Japan.....	387	387	391	381	391	371	359	339	320	317
Middle East oil-exporting countries ¹	152	149	149	151	155	170	161	173	154	181
Other.....	1,356	1,397	1,345	1,301	1,317	1,305	1,353	1,257	1,268	1,277
Africa.....	890	953	898	850	857	898	873	857	850	855
Oil-exporting countries ²	211	228	213	213	191	219	221	210	176	180
Other.....	678	725	685	637	666	679	651	657	674	674
All other countries ⁴	327	327	319	327	353	344	343	423	348	319

57. Assets and liabilities of foreign branches of U.S. banks

Millions of dollars, end of period

Assets	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreign countries												
Total, all currencies.....	79,158	85,595	89,141	88,565	90,427	96,141	101,081	102,309	108,296	111,087	117,514	121,866
<i>Claims on United States.....</i>	<i>4,868</i>	<i>4,271</i>	<i>4,258</i>	<i>3,882</i>	<i>4,201</i>	<i>4,930</i>	<i>5,349</i>	<i>5,109</i>	<i>4,808</i>	<i>4,802</i>	<i>5,811</i>	<i>5,091</i>
Parent bank.....	2,314	1,554	1,976	1,661	1,915	2,325	2,502	2,286	1,917	1,831	2,848	1,886
Other.....	2,554	2,716	2,283	2,221	2,286	2,606	2,847	2,823	2,891	2,970	2,964	3,205
<i>Claims on foreigners.....</i>	<i>72,082</i>	<i>78,925</i>	<i>82,012</i>	<i>81,821</i>	<i>83,181</i>	<i>87,815</i>	<i>92,157</i>	<i>93,389</i>	<i>98,886</i>	<i>101,789</i>	<i>106,221</i>	<i>111,964</i>
Other branches of parent bank.....	11,673	11,964	12,163	12,399	13,116	13,149	14,941	15,289	16,782	17,721	18,525	19,177
Other banks.....	35,725	41,010	42,835	41,745	41,418	44,976	46,243	45,964	48,244	49,477	52,001	56,368
Official institutions.....	1,547	1,672	1,893	1,993	1,877	1,805	1,933	2,011	2,147	2,239	2,120	2,693
Nonbank foreigners.....	23,138	24,279	25,121	25,683	26,770	27,885	29,041	30,125	31,712	32,352	33,574	33,736
Other assets.....	2,208	2,400	2,870	2,862	3,046	3,396	3,575	3,812	4,603	4,496	5,481	4,802
Total payable in U.S. dollars.....	52,625	55,848	56,894	55,685	56,154	60,018	62,170	63,479	66,361	68,400	73,823	79,445
<i>Claims on United States.....</i>	<i>4,536</i>	<i>3,933</i>	<i>3,953</i>	<i>3,558</i>	<i>3,913</i>	<i>4,580</i>	<i>4,774</i>	<i>4,502</i>	<i>4,386</i>	<i>4,356</i>	<i>5,340</i>	<i>4,599</i>
Parent bank.....	2,290	1,523	1,945	1,633	1,888	2,276	2,467	2,227	1,865	1,789	2,788	1,848
Other.....	2,246	2,410	2,009	1,924	2,025	2,303	2,307	2,274	2,521	2,567	2,552	2,751
<i>Claims on foreigners.....</i>	<i>47,366</i>	<i>51,066</i>	<i>51,996</i>	<i>51,138</i>	<i>51,091</i>	<i>54,146</i>	<i>55,990</i>	<i>57,599</i>	<i>60,362</i>	<i>62,461</i>	<i>66,772</i>	<i>73,018</i>
Other branches of parent bank.....	7,821	8,242	8,143	8,043	8,178	8,118	8,852	9,600	10,315	11,223	11,938	12,799
Other banks.....	26,056	29,030	29,615	28,682	27,840	30,480	30,924	30,503	31,767	32,595	35,018	39,527
Official institutions.....	990	1,023	1,054	1,023	1,018	1,037	1,122	1,191	1,186	1,223	1,314	1,777
Nonbank foreigners.....	12,499	12,770	13,184	13,390	14,055	14,510	15,092	16,244	17,093	17,419	18,502	18,915
Other assets.....	723	850	945	989	1,150	1,292	1,406	1,379	1,613	1,583	1,711	1,828
United Kingdom												
Total, all currencies.....	44,132	48,285	49,459	48,971	48,860	51,203	53,996	52,880	55,842	57,306	61,897	61,732
<i>Claims on United States.....</i>	<i>2,585</i>	<i>1,945</i>	<i>2,051</i>	<i>1,661</i>	<i>1,743</i>	<i>1,875</i>	<i>2,500</i>	<i>1,877</i>	<i>1,473</i>	<i>1,833</i>	<i>2,230</i>	<i>1,789</i>
Parent bank.....	1,466	848	1,129	794	909	1,012	1,492	935	604	879	1,181	738
Other.....	1,118	1,097	922	868	834	864	1,008	942	870	954	1,049	1,051
<i>Claims on foreigners.....</i>	<i>49,583</i>	<i>45,241</i>	<i>46,286</i>	<i>46,124</i>	<i>45,783</i>	<i>47,821</i>	<i>49,923</i>	<i>49,423</i>	<i>52,489</i>	<i>53,518</i>	<i>56,808</i>	<i>57,761</i>
Other branches of parent bank.....	5,637	5,887	5,783	5,437	5,725	5,279	6,274	6,849	8,022	7,970	8,552	8,773
Other banks.....	24,201	28,310	28,997	29,130	28,254	30,223	30,652	29,525	30,774	31,617	33,813	34,442
Official institutions.....	566	583	656	646	610	604	646	677	659	685	700	735
Nonbank foreigners.....	10,178	10,460	10,849	10,912	11,194	11,716	12,350	12,372	13,035	13,247	13,743	13,811
Other assets.....	964	1,099	1,122	1,185	1,334	1,506	1,574	1,580	1,879	1,954	2,859	2,183
Total payable in U.S. dollars.....	30,533	32,600	32,530	31,729	30,809	32,763	33,381	32,807	34,251	35,511	39,096	40,323
<i>Claims on United States.....</i>	<i>2,468</i>	<i>1,814</i>	<i>1,952</i>	<i>1,539</i>	<i>1,654</i>	<i>1,784</i>	<i>2,193</i>	<i>1,538</i>	<i>1,348</i>	<i>1,681</i>	<i>2,042</i>	<i>1,642</i>
Parent bank.....	1,461	837	1,122	786	906	1,009	1,488	924	593	871	1,163	730
Other.....	1,007	976	830	753	747	775	704	614	755	810	879	912
<i>Claims on foreigners.....</i>	<i>27,661</i>	<i>30,279</i>	<i>30,057</i>	<i>29,676</i>	<i>28,570</i>	<i>30,286</i>	<i>30,465</i>	<i>30,570</i>	<i>32,063</i>	<i>33,062</i>	<i>36,218</i>	<i>37,817</i>
Other branches of parent bank.....	4,184	4,568	4,324	4,034	3,943	3,900	4,042	4,887	5,399	5,769	6,273	6,509
Other banks.....	17,488	19,607	19,413	19,515	18,270	19,847	19,595	18,576	19,237	19,852	22,162	23,389
Official institutions.....	485	491	516	527	506	494	542	558	522	484	489	510
Nonbank foreigners.....	5,504	5,613	5,805	5,600	5,851	6,045	6,286	6,549	6,904	6,956	7,296	7,409
Other assets.....	404	507	520	514	586	693	723	699	840	768	835	865
Bahamas and Caymans¹												
Total, all currencies.....	12,602	13,181	13,787	13,587	14,821	16,656	17,654	19,258	20,673	20,698	21,692	23,771
<i>Claims on United States.....</i>	<i>1,375</i>	<i>1,451</i>	<i>1,204</i>	<i>1,402</i>	<i>1,523</i>	<i>2,071</i>	<i>1,976</i>	<i>2,259</i>	<i>2,280</i>	<i>1,976</i>	<i>2,528</i>	<i>2,210</i>
Parent bank.....	169	72	79	282	261	524	348	576	489	272	824	317
Other.....	1,206	1,378	1,125	1,120	1,262	1,546	1,628	1,683	1,791	1,704	1,704	1,893
<i>Claims on foreigners.....</i>	<i>11,051</i>	<i>11,502</i>	<i>12,318</i>	<i>11,997</i>	<i>12,964</i>	<i>14,321</i>	<i>15,383</i>	<i>16,561</i>	<i>17,890</i>	<i>18,198</i>	<i>18,591</i>	<i>21,041</i>
Other branches of parent bank.....	700	756	864	886	1,095	1,367	1,566	1,712	1,763	2,139	2,049	1,928
Other banks.....	5,326	5,729	6,340	5,507	5,878	6,759	7,176	7,509	8,231	7,792	7,676	9,895
Official institutions.....	430	467	452	418	424	456	526	575	602	687	744	1,151
Nonbank foreigners.....	4,595	4,549	4,663	5,126	5,567	5,738	6,114	6,764	7,294	7,580	8,123	8,068
Other assets.....	175	228	264	248	334	264	295	438	504	524	572	520
Total payable in U.S. dollars.....	11,595	12,223	12,833	12,618	13,708	15,112	15,980	17,503	18,753	18,619	19,591	21,937

57.—Continued

Liabilities	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	79,158	85,595	89,140	88,565	90,428	96,141	101,080	102,309	108,296	111,087	117,515	121,866
<i>To United States</i>	<i>3,341</i>	<i>3,891</i>	<i>4,064</i>	<i>4,028</i>	<i>4,387</i>	<i>4,456</i>	<i>4,365</i>	<i>4,599</i>	<i>4,728</i>	<i>4,680</i>	<i>4,776</i>	<i>5,610</i>
Parent bank.....	834	1,120	1,209	1,041	1,080	1,005	1,198	1,079	1,180	1,298	1,084	1,642
Other.....	2,507	2,771	2,854	2,987	3,308	3,451	3,166	3,520	3,548	3,382	3,692	3,968
<i>To foreigners</i>	<i>73,454</i>	<i>78,881</i>	<i>81,936</i>	<i>81,325</i>	<i>82,617</i>	<i>88,033</i>	<i>92,791</i>	<i>93,571</i>	<i>98,907</i>	<i>101,719</i>	<i>107,092</i>	<i>111,615</i>
Other branches of parent bank.....	11,470	11,557	11,916	12,232	12,892	12,918	14,642	15,627	16,555	17,253	17,726	18,213
Other banks.....	40,893	44,912	46,926	46,495	47,055	51,897	54,134	54,425	57,863	59,304	63,378	65,389
Official institutions.....	9,107	9,257	9,320	9,416	9,227	9,483	9,575	8,494	8,635	9,073	9,553	10,330
Nonbank foreigners.....	11,984	13,155	13,774	13,182	13,443	13,736	14,440	15,025	15,854	16,089	16,434	17,683
Other liabilities.....	2,363	2,823	3,140	3,212	3,424	3,652	3,925	4,139	4,661	4,688	5,646	4,641
Total payable in U.S. dollars	54,768	59,033	60,513	59,077	59,549	62,868	64,390	65,421	68,610	70,058	75,921	80,374
<i>To United States</i>	<i>2,925</i>	<i>3,393</i>	<i>3,543</i>	<i>3,497</i>	<i>3,843</i>	<i>3,911</i>	<i>3,770</i>	<i>4,050</i>	<i>4,146</i>	<i>4,135</i>	<i>4,190</i>	<i>5,027</i>
Parent bank.....	693	944	1,032	884	915	866	1,034	939	1,021	1,139	928	1,477
Other.....	2,232	2,449	2,511	2,613	2,928	3,045	2,737	3,110	3,125	2,996	3,262	3,550
<i>To foreigners</i>	<i>50,613</i>	<i>54,131</i>	<i>55,377</i>	<i>53,923</i>	<i>53,981</i>	<i>57,174</i>	<i>58,732</i>	<i>59,280</i>	<i>62,196</i>	<i>63,693</i>	<i>68,619</i>	<i>73,189</i>
Other branches of parent bank.....	8,125	8,439	8,433	8,251	8,418	8,376	9,219	10,237	10,627	11,312	11,877	12,554
Other banks.....	28,158	30,853	31,879	30,902	31,140	34,437	35,089	35,398	37,260	37,662	41,703	43,641
Official institutions.....	7,554	7,680	7,639	7,623	7,259	7,247	7,005	6,165	6,242	6,337	6,301	7,491
Nonbank foreigners.....	6,776	7,158	7,426	7,146	7,164	7,114	7,419	7,480	8,067	8,382	8,738	9,502
Other liabilities.....	1,230	1,509	1,593	1,657	1,725	1,783	1,888	2,091	2,269	2,230	3,112	2,158
United Kingdom												
Total, all currencies	44,132	48,285	49,459	48,971	48,860	51,203	53,996	52,880	55,842	57,306	61,897	61,732
<i>To United States</i>	<i>1,498</i>	<i>1,843</i>	<i>1,858</i>	<i>1,969</i>	<i>2,028</i>	<i>1,957</i>	<i>1,875</i>	<i>2,080</i>	<i>2,125</i>	<i>2,026</i>	<i>2,197</i>	<i>2,431</i>
Parent bank.....	107	263	234	164	170	122	163	171	161	129	143	136
Other.....	1,390	1,580	1,624	1,805	1,857	1,835	1,711	1,909	1,964	1,897	2,054	2,295
<i>To foreigners</i>	<i>41,723</i>	<i>45,382</i>	<i>46,516</i>	<i>45,868</i>	<i>45,575</i>	<i>47,936</i>	<i>50,707</i>	<i>49,293</i>	<i>51,957</i>	<i>53,475</i>	<i>57,042</i>	<i>57,311</i>
Other branches of parent bank.....	3,277	3,157	3,164	3,397	3,614	3,321	3,883	3,731	4,118	4,036	3,886	3,944
Other banks.....	23,784	26,827	27,918	27,623	26,987	29,151	30,797	30,266	31,963	33,341	36,052	34,979
Official institutions.....	7,265	7,496	7,367	7,485	7,304	7,565	7,793	6,730	6,929	7,118	7,680	8,140
Nonbank foreigners.....	7,398	7,902	8,066	7,364	7,669	7,899	8,234	8,565	8,947	8,980	9,424	10,248
Other liabilities.....	911	1,059	1,086	1,133	1,258	1,310	1,414	1,508	1,759	1,805	2,657	1,990
Total payable in U.S. dollars	30,810	33,824	33,805	32,950	32,051	33,491	33,803	32,960	34,886	35,342	39,527	39,689
<i>To United States</i>	<i>1,332</i>	<i>1,661</i>	<i>1,676</i>	<i>1,735</i>	<i>1,809</i>	<i>1,731</i>	<i>1,661</i>	<i>1,846</i>	<i>1,866</i>	<i>1,831</i>	<i>1,940</i>	<i>2,173</i>
Parent bank.....	72	225	194	119	138	102	148	148	137	103	119	113
Other.....	1,260	1,436	1,481	1,616	1,671	1,629	1,513	1,698	1,729	1,727	1,821	2,060
<i>To foreigners</i>	<i>28,979</i>	<i>31,573</i>	<i>31,533</i>	<i>30,684</i>	<i>29,635</i>	<i>31,185</i>	<i>31,549</i>	<i>30,433</i>	<i>32,213</i>	<i>32,781</i>	<i>36,032</i>	<i>36,646</i>
Other branches of parent bank.....	2,234	2,188	2,128	2,318	2,225	2,234	2,316	2,213	2,245	2,515	2,468	2,519
Other banks.....	16,113	18,241	18,232	17,599	16,906	18,318	18,639	18,566	19,836	20,195	23,059	22,051
Official institutions.....	6,142	6,373	6,230	6,221	5,877	5,971	5,855	4,995	5,110	4,934	4,971	5,923
Nonbank foreigners.....	4,490	4,771	4,942	4,546	4,626	4,663	4,738	4,660	5,022	5,137	5,534	6,152
Other liabilities.....	499	590	596	532	607	575	593	681	807	730	1,555	870
Bahamas and Caymans ¹												
Total, all currencies	12,601	13,180	13,788	13,587	14,820	16,655	17,654	19,258	20,673	20,698	21,693	23,771
<i>To United States</i>	<i>1,137</i>	<i>1,192</i>	<i>1,333</i>	<i>1,148</i>	<i>1,341</i>	<i>1,490</i>	<i>1,359</i>	<i>1,513</i>	<i>1,608</i>	<i>1,663</i>	<i>1,559</i>	<i>1,573</i>
Parent bank.....	275	276	396	256	204	177	252	195	358	504	266	307
Other.....	862	916	937	892	1,137	1,313	1,108	1,318	1,250	1,159	1,293	1,266
<i>To foreigners</i>	<i>11,302</i>	<i>11,767</i>	<i>12,194</i>	<i>12,060</i>	<i>13,145</i>	<i>14,831</i>	<i>15,961</i>	<i>17,336</i>	<i>18,464</i>	<i>18,463</i>	<i>19,546</i>	<i>21,747</i>
Other branches of parent bank.....	1,683	2,005	1,644	1,694	1,949	2,282	3,009	3,917	4,321	4,591	4,798	5,508
Other banks.....	7,984	8,024	8,756	8,439	9,305	10,765	10,908	11,267	11,902	11,512	12,567	14,071
Official institutions.....	259	222	245	243	332	355	358	355	353	390	405	492
Nonbank foreigners.....	1,376	1,516	1,548	1,684	1,559	1,429	1,686	1,796	1,887	1,969	1,776	1,676
Other liabilities.....	162	221	261	379	335	335	334	408	601	572	588	451
Total payable in U.S. dollars	11,867	12,545	13,185	12,856	14,023	15,547	16,307	17,785	18,994	18,980	19,890	22,328

57. Assets and liabilities of foreign branches of U.S. banks—Continued

Millions of dollars, end of period

Assets	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreign countries												
Total, all currencies	123,871	127,246	136,984	140,020	145,918	147,467	145,058	148,719	147,720	145,906	150,274	151,905
<i>Claims on United States</i>	4,660	4,409	7,814	5,980	8,031	6,839	6,402	9,366	6,267	4,661	7,751	6,900
Parent bank.....	1,555	1,612	5,336	3,504	5,465	4,158	3,787	6,868	3,622	2,027	5,159	4,464
Other.....	3,105	2,797	2,478	2,476	2,566	2,682	2,614	2,498	2,645	2,634	2,592	2,435
<i>Claims on foreigners</i>	114,562	117,755	123,997	128,823	132,377	134,891	132,945	133,473	135,272	135,284	136,442	138,712
Other branches of parent bank.....	19,490	20,357	22,397	23,119	24,583	25,120	25,726	26,428	26,322	26,958	28,366	27,559
Other banks.....	57,663	57,894	60,563	62,901	64,693	64,441	61,949	60,524	61,301	59,617	58,727	60,283
Official institutions.....	2,891	3,144	3,539	3,753	3,703	3,610	3,689	3,423	3,721	3,849	4,019	4,077
Nonbank foreigners.....	34,518	36,360	37,497	39,050	39,398	41,721	41,580	43,098	43,927	44,860	45,330	46,793
Other assets.....	4,649	5,081	5,174	5,217	5,510	5,736	5,711	5,880	6,181	5,962	6,081	6,294
Total payable in U.S. dollars	81,918	83,963	92,910	94,292	100,266	101,704	101,534	105,827	104,345	101,977	105,066	105,969
<i>Claims on United States</i>	4,186	4,004	7,396	5,621	7,685	6,518	6,110	9,055	5,990	4,379	7,445	6,603
Parent bank.....	1,518	1,557	5,252	3,456	5,417	4,107	3,738	6,816	3,564	1,970	5,105	4,428
Other.....	2,668	2,448	2,143	2,165	2,268	2,410	2,373	2,239	2,426	2,409	2,340	2,175
<i>Claims on foreigners</i>	75,933	78,013	83,572	86,483	90,066	92,568	92,733	93,893	95,304	94,650	94,581	96,209
Other branches of parent bank.....	13,245	13,785	15,799	16,043	16,890	17,478	18,480	19,694	19,413	19,780	20,623	19,688
Other banks.....	40,661	40,922	43,273	44,919	47,373	47,819	46,422	45,681	46,517	44,832	43,741	45,067
Official institutions.....	2,006	2,211	2,487	2,835	2,841	2,803	2,889	2,780	2,873	3,006	3,192	3,289
Nonbank foreigners.....	20,021	21,094	22,013	22,685	22,962	24,467	24,942	25,738	26,501	27,027	27,026	28,164
Other assets.....	1,799	1,946	1,941	2,188	2,514	2,619	2,691	2,879	3,050	2,948	3,039	3,157
United Kingdom												
Total, all currencies	63,757	63,585	68,076	68,959	71,982	71,305	69,197	70,382	70,965	68,123	69,137	69,804
<i>Claims on United States</i>	1,484	1,477	3,070	2,589	3,792	3,561	3,046	3,599	2,860	1,325	3,387	3,248
Parent bank.....	521	616	2,319	1,806	2,969	2,612	2,205	2,858	2,087	502	2,568	2,472
Other.....	964	861	751	783	823	949	840	741	774	823	818	776
<i>Claims on foreigners</i>	60,185	59,792	63,020	64,238	66,008	65,617	63,974	64,496	65,596	64,462	63,571	64,111
Other branches of parent bank.....	9,123	9,209	10,706	10,819	11,759	11,886	12,486	12,790	12,436	12,386	13,122	12,724
Other banks.....	35,796	34,813	36,192	36,775	37,920	36,468	34,575	33,942	34,959	33,608	32,128	32,701
Official institutions.....	907	916	887	1,073	889	812	718	666	829	887	753	788
Nonbank foreigners.....	14,359	14,853	15,235	15,572	15,439	16,452	16,195	17,097	17,372	17,581	17,567	17,898
Other assets.....	2,087	2,317	1,986	2,131	2,183	2,126	2,177	2,287	2,509	2,336	2,179	2,445
Total payable in U.S. dollars	42,131	41,762	46,062	46,419	49,654	49,363	48,158	49,406	50,075	47,968	48,710	49,211
<i>Claims on United States</i>	1,368	1,384	2,967	2,499	3,693	3,462	2,958	3,507	2,774	1,235	3,277	3,146
Parent bank.....	512	601	2,298	1,793	2,949	2,597	2,194	2,847	2,067	479	2,546	2,468
Other.....	856	784	669	707	744	865	765	660	708	756	730	678
<i>Claims on foreigners</i>	39,933	39,409	42,212	42,896	44,825	44,775	44,062	44,678	45,961	45,421	44,198	44,694
Other branches of parent bank.....	6,825	6,902	8,240	8,386	9,285	9,425	9,932	10,529	10,305	10,234	10,796	10,265
Other banks.....	24,447	23,723	24,705	24,913	26,301	25,534	24,132	13,948	25,044	24,499	22,936	23,716
Official institutions.....	651	692	660	855	692	613	566	563	676	734	615	610
Nonbank foreigners.....	8,010	8,093	8,608	8,741	8,546	9,203	9,432	9,637	9,937	9,954	9,852	10,102
Other assets.....	830	969	882	1,024	1,135	1,126	1,138	1,222	1,339	1,312	1,235	1,372
Bahamas and Caymans												
Total, all currencies	24,071	25,657	28,446	28,778	30,864	31,219	30,403	32,317	30,080	30,071	32,313	31,733
<i>Claims on United States</i>	2,108	1,874	3,360	2,390	3,302	2,427	2,380	4,624	2,315	2,206	3,299	2,464
Parent bank.....	273	167	1,973	956	1,836	981	870	3,153	750	711	1,816	1,081
Other.....	1,835	1,707	1,386	1,434	1,467	1,446	1,510	1,471	1,564	1,495	1,484	1,383
<i>Claims on foreigners</i>	21,439	23,253	24,475	25,765	26,817	28,005	27,208	26,914	26,910	27,075	28,130	28,453
Other branches of parent bank.....	2,033	2,329	2,749	2,792	3,191	3,274	3,044	3,056	2,770	3,178	3,829	3,478
Other banks.....	9,821	10,603	11,264	11,808	12,297	12,702	12,059	11,488	11,515	11,347	11,371	11,354
Official institutions.....	1,160	1,294	1,391	1,486	1,548	1,668	1,719	1,612	1,728	1,756	1,993	2,022
Nonbank foreigners.....	8,425	9,026	9,071	9,679	9,782	10,361	10,386	10,757	10,896	10,795	10,937	11,599
Other assets.....	524	530	611	623	744	787	815	779	856	790	883	815
Total payable in U.S. dollars	22,326	23,729	26,610	26,741	28,472	28,940	28,434	30,402	28,087	27,509	29,307	28,726

57.—Continued

Liabilities	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreign countries												
Total, all currencies	123,840	127,246	136,985	140,020	145,918	147,467	145,057	148,719	147,720	145,906	150,275	151,905
<i>To United States</i>	5,719	6,230	7,100	7,210	8,275	9,028	10,129	9,419	9,981	10,449	11,901	11,982
Parent bank.....	2,055	2,319	2,429	2,558	3,218	3,488	4,373	4,123	5,058	5,853	6,249	5,809
Other.....	3,664	3,911	4,671	4,652	5,057	5,540	5,757	5,296	4,923	4,596	5,652	6,173
<i>To foreigners</i>	113,750	116,416	124,887	127,586	131,978	132,328	128,616	132,774	131,016	128,910	131,619	132,990
Other branches of parent bank.....	18,505	19,307	21,073	22,688	23,941	24,234	25,313	26,007	26,337	26,619	27,717	26,941
Other banks.....	67,574	67,408	71,530	71,232	74,193	71,692	66,755	68,772	66,071	62,606	63,596	65,675
Official institutions.....	9,901	10,447	10,849	11,612	12,187	14,388	15,130	16,304	17,488	18,171	19,979	20,185
Nonbank foreigners.....	17,771	19,254	21,434	22,054	21,657	22,015	21,418	21,690	21,121	21,514	20,327	20,189
Other liabilities.....	4,371	4,600	4,998	5,224	5,665	6,110	6,312	6,527	6,723	6,548	6,755	6,933
Total payable in U.S. dollars	82,218	84,649	93,410	94,921	100,714	102,302	102,432	106,909	106,004	103,934	107,427	107,890
<i>To United States</i>	5,196	5,725	6,528	6,640	7,685	8,414	9,494	8,786	9,294	9,905	11,215	11,437
Parent bank.....	1,926	2,166	2,227	2,378	3,021	3,279	4,160	3,932	4,833	5,650	6,023	5,641
Other.....	3,270	3,559	4,301	4,262	4,664	5,135	5,334	4,853	4,461	4,255	5,192	5,795
<i>To foreigners</i>	74,900	76,769	84,380	85,619	89,848	90,359	89,264	94,178	92,630	90,136	92,233	92,503
Other branches of parent bank.....	12,736	13,329	15,071	15,783	16,694	17,070	18,438	19,456	19,599	19,481	20,242	19,330
Other banks.....	44,903	44,462	48,886	47,847	50,848	48,909	45,668	49,394	46,020	42,690	43,147	43,656
Official institutions.....	7,432	8,045	8,475	9,195	9,273	11,630	12,437	13,508	14,533	15,076	16,789	17,444
Nonbank foreigners.....	9,828	10,933	11,947	12,794	12,490	12,750	12,721	12,821	12,478	12,889	12,054	12,072
Other liabilities.....	2,123	2,155	2,501	2,662	3,181	3,529	3,675	3,945	4,080	3,893	3,979	3,951
United Kingdom												
Total, all currencies	63,726	63,585	68,076	68,959	71,982	71,305	69,197	70,382	70,965	68,123	69,137	69,804
<i>To United States</i>	2,429	2,573	3,167	3,123	3,729	3,744	3,439	3,701	3,503	3,227	4,376	3,978
Parent bank.....	346	269	353	409	749	606	611	713	635	683	889	510
Other.....	2,083	2,303	2,814	2,714	2,979	3,138	2,828	2,988	2,867	2,544	3,487	3,468
<i>To foreigners</i>	59,356	58,956	63,096	63,914	66,156	65,429	63,557	64,309	64,919	62,621	62,397	63,409
Other branches of parent bank.....	4,350	4,193	4,587	4,975	4,890	4,913	5,099	4,794	5,428	5,237	5,071	4,762
Other banks.....	36,796	35,355	37,700	36,524	39,596	36,711	34,293	33,920	33,766	30,621	30,352	32,040
Official institutions.....	7,880	8,295	8,592	9,240	9,273	11,289	11,643	12,737	13,544	14,051	15,454	15,258
Nonbank foreigners.....	10,332	11,112	12,217	13,175	12,398	12,516	12,521	12,858	12,181	12,712	11,521	11,349
Other liabilities.....	1,941	2,057	1,813	1,922	2,097	2,132	2,201	2,373	2,543	2,275	2,363	2,418
Total payable in U.S. dollars	41,012	40,964	45,604	46,323	49,301	48,970	48,018	49,481	50,212	48,314	49,668	49,666
<i>To United States</i>	2,200	2,346	2,927	2,878	3,481	3,516	3,176	3,448	3,177	2,988	4,037	3,744
Parent bank.....	329	243	329	384	724	579	568	692	605	651	865	484
Other.....	1,871	2,103	2,598	2,494	2,757	2,937	2,608	2,756	2,572	2,337	3,172	3,261
<i>To foreigners</i>	37,884	37,579	41,708	42,453	44,625	44,214	43,528	44,654	45,550	44,033	44,256	44,594
Other branches of parent bank.....	2,846	2,729	3,063	3,234	3,083	3,255	3,364	3,278	3,667	3,690	3,557	3,256
Other banks.....	22,770	21,330	24,164	23,207	26,010	23,669	22,287	22,558	22,818	20,203	20,200	20,526
Official institutions.....	6,006	6,476	6,830	7,401	7,468	9,137	9,550	10,437	11,035	11,444	12,808	13,225
Nonbank foreigners.....	6,262	7,044	7,650	8,612	8,064	8,155	8,326	8,382	8,030	8,696	7,691	7,587
Other liabilities.....	929	1,040	969	992	1,195	1,239	1,314	1,380	1,486	1,294	1,375	1,328
Bahamas and Caymans												
Total, all currencies	24,071	25,657	28,446	28,778	30,864	31,219	30,403	32,317	30,080	30,071	32,313	31,733
<i>To United States</i>	1,931	2,244	2,351	2,283	2,567	2,855	3,684	2,909	3,721	4,311	4,426	4,815
Parent bank.....	717	1,029	878	723	872	911	1,238	1,123	2,151	2,706	2,699	2,636
Other.....	1,215	1,215	1,473	1,560	1,695	1,944	2,446	1,786	1,571	1,605	1,727	2,180
<i>To foreigners</i>	21,714	22,979	25,553	26,017	27,706	27,725	26,039	28,670	25,626	24,995	27,107	26,140
Other branches of parent bank.....	5,266	5,587	6,608	7,102	8,255	7,642	7,663	8,079	7,072	7,211	8,538	7,702
Other banks.....	14,314	14,987	16,392	16,240	16,045	16,496	14,595	16,688	14,419	13,669	14,132	14,050
Official institutions.....	408	461	461	569	1,172	1,096	1,627	1,715	1,840	1,980	2,296	2,377
Nonbank foreigners.....	1,726	1,944	2,091	2,106	2,233	2,490	2,153	2,188	2,295	2,135	2,141	2,011
Other liabilities.....	425	435	543	479	591	639	681	738	733	765	779	778
Total payable in U.S. dollars	22,648	24,115	26,841	26,903	28,688	28,956	28,423	30,307	28,259	27,541	29,514	28,840

57. Assets and liabilities of foreign branches of U.S. banks—Continued

Millions of dollars, end of period

Assets	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies.....	151,877	152,845	156,376	157,015	158,447	164,117	162,511	167,672	167,886	171,465	173,736	176,493
<i>Claims on United States.....</i>	<i>7,256</i>	<i>5,618</i>	<i>5,333</i>	<i>5,841</i>	<i>7,737</i>	<i>5,542</i>	<i>5,926</i>	<i>9,151</i>	<i>6,575</i>	<i>7,924</i>	<i>8,705</i>	<i>6,743</i>
Parent bank.....	4,586	3,013	2,643	3,061	4,898	2,344	2,795	6,098	3,268	4,896	5,777	3,665
Other.....	2,671	2,605	2,689	2,780	2,838	3,198	3,131	3,054	3,307	3,027	2,928	3,078
<i>Claims on foreigners.....</i>	<i>138,593</i>	<i>141,329</i>	<i>144,843</i>	<i>145,250</i>	<i>144,497</i>	<i>152,123</i>	<i>149,946</i>	<i>151,897</i>	<i>154,905</i>	<i>156,989</i>	<i>158,179</i>	<i>163,391</i>
Other branches of parent bank.....	27,934	29,305	28,694	29,715	28,229	31,628	31,055	32,062	32,140	33,496	34,385	34,508
Other banks.....	59,344	59,279	62,061	60,761	60,842	64,223	63,126	62,974	65,876	65,348	65,296	69,206
Official institutions.....	4,178	4,270	4,412	4,354	4,495	4,843	4,672	4,780	4,755	5,138	5,419	5,792
Nonbank foreigners.....	47,137	48,474	49,676	50,420	50,931	51,430	51,092	52,081	52,134	53,007	53,079	53,886
Other assets.....	6,027	5,899	6,200	5,924	6,213	6,451	6,639	6,623	6,407	6,553	6,852	6,359
Total payable in U.S. dollars.....	106,132	105,080	108,224	109,325	112,709	118,436	118,558	122,781	124,373	127,355	130,233	132,901
<i>Claims on United States.....</i>	<i>6,933</i>	<i>5,274</i>	<i>5,019</i>	<i>5,476</i>	<i>7,327</i>	<i>5,115</i>	<i>5,519</i>	<i>8,827</i>	<i>6,238</i>	<i>7,506</i>	<i>8,350</i>	<i>6,468</i>
Parent bank.....	4,544	2,970	2,612	3,018	4,834	2,282	2,744	6,044	3,211	4,822	5,725	3,628
Other.....	2,389	2,304	2,407	2,458	2,493	2,833	2,776	2,783	3,027	2,684	2,625	2,780
<i>Claims on foreigners.....</i>	<i>96,108</i>	<i>96,903</i>	<i>100,321</i>	<i>101,138</i>	<i>102,428</i>	<i>110,294</i>	<i>109,544</i>	<i>110,654</i>	<i>115,178</i>	<i>116,673</i>	<i>118,603</i>	<i>123,496</i>
Other branches of parent bank.....	20,448	21,081	20,128	21,444	21,885	25,183	25,001	25,758	26,043	27,357	28,317	28,478
Other banks.....	43,400	42,821	46,237	45,308	45,546	49,310	48,874	48,250	51,998	50,820	51,624	55,319
Official institutions.....	3,371	3,432	3,605	3,600	3,686	3,950	3,804	4,028	3,934	4,264	4,549	4,864
Nonbank foreigners.....	28,988	29,570	30,352	30,786	31,311	31,851	31,864	32,618	33,202	34,232	34,113	34,835
Other assets.....	3,092	2,902	2,884	2,711	2,954	3,026	3,495	3,299	2,957	3,176	3,280	2,997
	United Kingdom											
Total, all currencies.....	68,467	67,233	69,779	69,352	68,747	70,751	70,382	72,455	72,120	72,742	73,924	74,883
<i>Claims on United States.....</i>	<i>2,633</i>	<i>1,818</i>	<i>1,798</i>	<i>2,017</i>	<i>2,535</i>	<i>1,834</i>	<i>1,904</i>	<i>3,795</i>	<i>2,042</i>	<i>2,681</i>	<i>3,112</i>	<i>2,392</i>
Parent bank.....	1,902	1,023	982	1,126	1,689	641	807	2,698	1,076	1,699	2,137	1,449
Other.....	731	796	817	891	845	1,192	1,097	1,097	967	982	975	943
<i>Claims on foreigners.....</i>	<i>63,542</i>	<i>63,445</i>	<i>65,818</i>	<i>65,433</i>	<i>64,309</i>	<i>66,868</i>	<i>66,277</i>	<i>66,428</i>	<i>67,923</i>	<i>67,631</i>	<i>68,494</i>	<i>70,331</i>
Other branches of parent bank.....	12,873	13,246	12,806	13,314	12,491	13,765	14,414	15,213	15,249	16,555	17,549	17,557
Other banks.....	32,528	32,114	34,694	33,533	32,939	35,099	34,090	33,486	35,569	33,882	34,077	35,904
Official institutions.....	854	848	929	919	920	948	923	948	825	830	852	881
Nonbank foreigners.....	17,288	17,237	17,389	17,667	17,958	17,056	16,851	16,780	16,280	16,364	16,017	15,990
Other assets.....	2,291	1,970	2,163	1,902	1,904	2,049	2,202	2,232	2,155	2,430	2,319	2,159
Total payable in U.S. dollars.....	47,785	46,213	49,064	48,900	48,546	51,365	51,665	53,456	54,256	54,192	56,221	57,361
<i>Claims on United States.....</i>	<i>2,542</i>	<i>1,697</i>	<i>1,687</i>	<i>1,885</i>	<i>2,404</i>	<i>1,669</i>	<i>1,742</i>	<i>3,661</i>	<i>1,910</i>	<i>2,552</i>	<i>2,988</i>	<i>2,273</i>
Parent bank.....	1,892	1,017	974	1,109	1,671	623	793	2,681	1,054	1,687	2,123	1,445
Other.....	650	680	713	776	733	1,045	949	980	856	865	865	828
<i>Claims on foreigners.....</i>	<i>43,976</i>	<i>43,439</i>	<i>46,165</i>	<i>46,027</i>	<i>45,220</i>	<i>48,714</i>	<i>48,787</i>	<i>48,763</i>	<i>51,369</i>	<i>50,494</i>	<i>52,146</i>	<i>54,121</i>
Other branches of parent bank.....	10,421	10,615	10,373	10,995	10,656	12,054	12,664	13,315	13,488	14,654	15,555	15,645
Other banks.....	22,750	22,065	24,990	24,124	23,461	25,922	25,428	24,719	27,514	25,450	26,233	28,224
Official institutions.....	661	657	736	721	698	721	713	740	596	592	638	648
Nonbank foreigners.....	10,144	10,103	10,066	10,187	10,404	10,017	9,983	9,989	9,772	9,799	9,720	9,604
Other assets.....	1,267	1,077	1,212	989	922	983	1,136	1,032	977	1,146	1,087	967
	Bahamas and Caymans											
Total, all currencies.....	33,131	33,534	33,793	35,666	38,198	39,646	39,614	41,624	41,601	44,166	44,471	45,203
<i>Claims on United States.....</i>	<i>3,225</i>	<i>2,565</i>	<i>2,407</i>	<i>2,588</i>	<i>4,126</i>	<i>2,634</i>	<i>2,787</i>	<i>4,117</i>	<i>3,189</i>	<i>3,989</i>	<i>4,544</i>	<i>3,229</i>
Parent bank.....	1,594	1,072	839	1,006	2,468	987	1,134	2,580	1,289	2,295	2,929	1,477
Other.....	1,630	1,493	1,568	1,582	1,658	1,647	1,653	1,536	1,900	1,694	1,615	1,752
<i>Claims on foreigners.....</i>	<i>29,069</i>	<i>30,135</i>	<i>30,670</i>	<i>32,358</i>	<i>33,214</i>	<i>36,181</i>	<i>35,676</i>	<i>36,555</i>	<i>37,479</i>	<i>39,225</i>	<i>38,973</i>	<i>41,040</i>
Other branches of parent bank.....	3,644	3,855	3,568	4,320	4,270	5,831	5,015	5,222	5,220	5,604	5,321	5,411
Other banks.....	11,194	11,474	11,634	12,229	13,181	13,747	14,065	14,117	14,604	15,414	15,134	16,298
Official institutions.....	2,027	2,060	2,393	2,419	2,531	2,772	2,747	2,891	3,020	3,308	3,434	3,576
Nonbank foreigners.....	12,205	12,747	13,075	13,390	13,232	13,831	13,849	14,324	14,635	14,899	15,084	15,756
Other assets.....	838	834	716	720	858	831	1,150	953	933	952	954	933
Total payable in U.S. dollars.....	29,842	29,831	30,099	31,485	35,024	36,293	36,180	38,168	38,232	40,952	41,125	41,887

57.—Continued

Liabilities	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies.....	151,877	152,845	156,376	157,016	158,447	164,117	162,511	167,672	167,886	171,465	173,736	176,493
<i>To United States.....</i>	<i>11,941</i>	<i>12,673</i>	<i>15,498</i>	<i>14,999</i>	<i>16,920</i>	<i>18,697</i>	<i>17,771</i>	<i>17,335</i>	<i>18,502</i>	<i>19,154</i>	<i>19,858</i>	<i>20,221</i>
Parent bank.....	6,465	6,719	8,941	8,766	10,426	12,283	11,609	10,173	11,026	11,282	11,201	12,165
Other.....	5,476	5,954	6,557	6,233	6,494	6,414	6,162	7,162	7,476	7,872	8,657	8,057
<i>To foreigners.....</i>	<i>133,357</i>	<i>133,620</i>	<i>134,577</i>	<i>135,877</i>	<i>135,216</i>	<i>138,783</i>	<i>138,458</i>	<i>143,926</i>	<i>143,182</i>	<i>146,066</i>	<i>147,011</i>	<i>149,815</i>
Other branches of parent bank.....	27,413	28,817	28,907	30,123	27,855	31,693	31,673	31,926	31,567	33,216	33,892	34,111
Other banks.....	64,167	63,612	63,550	62,404	64,754	64,966	65,949	70,198	70,853	70,560	70,567	72,259
Official institutions.....	21,686	21,953	22,603	23,267	22,263	21,169	20,387	21,114	19,780	20,642	21,200	22,773
Nonbank foreigners.....	20,090	19,238	19,517	20,082	20,344	20,955	20,449	20,668	20,981	21,648	21,352	20,672
Other liabilities.....	6,579	6,553	6,301	6,141	6,311	6,637	6,282	6,411	6,202	6,246	6,867	6,456
Total payable in U.S. dollars.....	108,681	107,010	110,369	111,468	115,321	120,648	120,763	125,328	126,850	129,569	133,291	135,907
<i>To United States.....</i>	<i>11,478</i>	<i>12,175</i>	<i>14,886</i>	<i>14,340</i>	<i>16,316</i>	<i>18,077</i>	<i>17,157</i>	<i>16,689</i>	<i>17,871</i>	<i>18,477</i>	<i>19,159</i>	<i>19,503</i>
Parent bank.....	6,313	6,571	8,752	8,580	10,249	12,087	11,402	9,992	10,823	11,078	11,008	11,939
Other.....	5,164	5,603	6,135	5,760	6,067	5,990	5,755	6,698	7,048	7,399	8,151	7,564
<i>To foreigners.....</i>	<i>93,413</i>	<i>91,187</i>	<i>92,102</i>	<i>93,702</i>	<i>95,566</i>	<i>98,939</i>	<i>100,329</i>	<i>105,200</i>	<i>105,765</i>	<i>107,682</i>	<i>110,213</i>	<i>112,879</i>
Other branches of parent bank.....	20,349	20,666	20,512	21,547	21,585	25,072	25,422	25,646	25,607	27,118	28,030	28,217
Other banks.....	42,873	40,900	41,341	41,103	43,905	44,178	45,884	49,410	50,726	49,911	50,450	51,583
Official institutions.....	18,343	18,708	19,303	19,099	18,928	17,968	17,393	18,080	16,777	17,476	18,407	19,982
Nonbank foreigners.....	11,848	10,913	10,946	11,143	11,148	11,720	11,630	12,064	12,654	13,177	13,326	13,097
Other liabilities.....	3,791	3,648	3,381	3,425	3,439	3,632	3,277	3,439	3,213	3,409	3,919	3,526
United Kingdom												
Total, all currencies.....	68,467	67,233	69,779	69,352	68,747	70,751	70,382	72,455	72,120	72,742	73,924	74,883
<i>To United States.....</i>	<i>3,804</i>	<i>4,376</i>	<i>5,095</i>	<i>4,596</i>	<i>4,772</i>	<i>4,668</i>	<i>4,679</i>	<i>5,251</i>	<i>5,112</i>	<i>4,905</i>	<i>5,497</i>	<i>5,646</i>
Parent bank.....	873	913	1,224	1,342	1,337	1,451	1,718	1,904	1,833	1,766	2,028	2,122
Other.....	2,931	3,462	3,871	3,254	3,435	3,217	2,961	3,348	3,279	3,139	3,468	3,523
<i>To foreigners.....</i>	<i>62,375</i>	<i>60,740</i>	<i>62,488</i>	<i>62,729</i>	<i>61,811</i>	<i>63,828</i>	<i>63,482</i>	<i>64,994</i>	<i>64,962</i>	<i>65,681</i>	<i>66,210</i>	<i>67,240</i>
Other branches of parent bank.....	4,567	4,693	4,630	5,394	5,325	7,030	6,475	6,260	6,396	6,746	6,470	6,494
Other banks.....	30,282	29,402	30,115	28,770	28,996	30,000	30,617	32,079	33,130	32,315	33,284	32,964
Official institutions.....	16,419	16,517	17,305	17,812	16,726	15,524	15,312	15,617	14,486	14,909	15,180	16,553
Nonbank foreigners.....	11,108	10,127	10,438	10,753	10,764	11,274	11,077	11,038	10,950	11,711	11,275	11,229
Other liabilities.....	2,287	2,117	2,196	2,026	2,164	2,256	2,222	2,210	2,046	2,157	2,218	1,997
Total payable in U.S. dollars.....	48,506	46,892	49,658	49,281	49,519	51,848	51,826	54,017	54,683	54,478	56,696	57,820
<i>To United States.....</i>	<i>3,599</i>	<i>4,164</i>	<i>4,805</i>	<i>4,297</i>	<i>4,487</i>	<i>4,369</i>	<i>4,421</i>	<i>4,975</i>	<i>4,889</i>	<i>4,696</i>	<i>5,288</i>	<i>5,415</i>
Parent bank.....	854	895	1,189	1,313	1,314	1,412	1,684	1,873	1,808	1,735	2,009	2,083
Other.....	2,744	3,269	3,616	2,984	3,173	2,957	2,737	3,103	3,081	2,961	3,279	3,332
<i>To foreigners.....</i>	<i>43,594</i>	<i>41,545</i>	<i>43,671</i>	<i>43,862</i>	<i>43,824</i>	<i>46,282</i>	<i>46,198</i>	<i>47,896</i>	<i>48,814</i>	<i>48,641</i>	<i>50,159</i>	<i>51,447</i>
Other branches of parent bank.....	3,172	3,266	3,072	3,886	4,220	5,962	5,478	5,288	5,456	5,708	5,478	5,442
Other banks.....	19,077	17,867	19,253	18,101	18,680	20,009	20,756	22,071	23,645	22,433	23,615	23,330
Official institutions.....	13,736	13,932	14,688	15,158	14,135	13,083	12,915	13,249	12,182	12,500	12,999	14,498
Nonbank foreigners.....	7,609	6,479	6,658	6,717	6,789	7,228	7,049	7,287	7,531	7,999	8,066	8,176
Other liabilities.....	1,313	1,184	1,183	1,122	1,208	1,197	1,207	1,146	980	1,142	1,249	959
Bahamas and Caymans												
Total, all currencies.....	33,131	33,534	33,793	35,667	38,198	39,646	39,614	41,624	41,601	44,166	44,471	45,203
<i>To United States.....</i>	<i>5,036</i>	<i>5,243</i>	<i>7,228</i>	<i>7,420</i>	<i>9,090</i>	<i>10,866</i>	<i>9,991</i>	<i>8,800</i>	<i>9,928</i>	<i>10,833</i>	<i>11,082</i>	<i>11,147</i>
Parent bank.....	2,926	3,281	5,081	5,083	6,766	8,322	7,407	5,715	6,490	7,056	6,710	7,628
Other.....	2,111	1,962	2,147	2,337	2,324	2,544	2,584	3,085	3,439	3,778	4,372	3,520
<i>To foreigners.....</i>	<i>27,343</i>	<i>27,498</i>	<i>25,875</i>	<i>27,536</i>	<i>28,309</i>	<i>27,987</i>	<i>28,933</i>	<i>31,913</i>	<i>30,861</i>	<i>32,372</i>	<i>32,239</i>	<i>32,949</i>
Other branches of parent bank.....	8,269	8,975	8,498	8,756	8,756	8,075	8,401	9,128	8,918	9,725	10,553	10,569
Other banks.....	14,259	13,550	12,614	13,694	16,018	14,482	15,539	17,317	16,834	17,296	15,972	16,825
Official institutions.....	2,595	2,711	2,520	2,769	2,977	3,036	2,500	2,860	2,570	2,775	3,230	3,308
Nonbank foreigners.....	2,220	2,262	2,243	2,318	2,441	2,393	2,492	2,607	2,540	2,577	2,483	2,248
Other liabilities.....	752	793	690	711	799	793	690	911	812	961	1,150	1,106
Total payable in U.S. dollars.....	30,135	29,530	30,235	31,611	35,301	36,572	36,586	38,488	38,456	40,933	41,420	42,197

57.—Continued

Liabilities	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	179,761	181,651	186,870	189,437	194,592	194,554	196,871	196,284	200,026	206,599	207,734	219,420
<i>To United States</i>	22,336	24,104	24,274	26,358	27,736	27,486	28,167	26,751	29,569	28,978	30,284	32,719
Parent bank.....	12,638	14,035	15,235	14,479	15,849	16,430	15,945	16,493	18,952	17,863	19,053	19,773
Other.....	9,698	10,069	9,039	11,879	11,887	11,056	12,222	10,258	10,617	11,115	11,231	12,946
<i>To foreigners</i>	151,394	151,444	156,640	157,203	160,728	160,847	162,092	163,187	163,909	170,776	170,695	179,954
Other branches of parent bank.....	35,908	35,257	37,846	38,811	38,994	39,979	41,064	40,087	40,134	41,052	41,711	44,370
Other banks.....	72,647	71,257	73,028	72,970	76,281	75,837	74,531	74,697	75,483	79,421	78,575	83,880
Official institutions.....	21,710	23,189	22,493	21,857	22,469	21,635	22,279	23,428	23,731	25,019	23,967	25,829
Nonbank foreigners.....	21,129	21,740	23,272	23,566	22,984	23,397	24,219	24,975	24,562	25,284	26,443	25,877
Other liabilities.....	6,031	6,104	5,956	5,876	6,128	6,221	6,612	6,347	6,548	6,845	6,755	6,747
Total payable in U.S. dollars	138,828	140,125	142,348	145,817	151,124	150,536	153,227	151,836	155,242	160,553	161,254	173,071
<i>To United States</i>	21,696	23,362	23,484	25,614	27,035	26,683	27,399	25,982	28,679	28,204	29,393	31,932
Parent bank.....	12,466	13,789	14,963	14,222	15,589	16,156	15,689	16,252	18,619	17,627	18,815	19,559
Other.....	9,230	9,573	8,521	11,392	11,447	10,527	11,709	9,730	10,060	10,576	10,578	12,373
<i>To foreigners</i>	113,728	113,321	115,808	117,076	120,913	120,590	122,452	122,602	123,180	128,949	128,437	137,612
Other branches of parent bank.....	29,682	28,659	30,011	31,428	31,661	32,760	33,852	32,700	32,926	33,853	34,008	37,098
Other banks.....	52,160	50,849	51,913	51,928	54,921	54,384	53,893	53,576	53,859	56,717	56,106	60,619
Official institutions.....	18,906	20,317	19,518	19,080	19,793	19,066	19,625	20,620	20,787	21,910	20,924	22,878
Nonbank foreigners.....	12,980	13,497	14,366	14,640	14,537	14,379	15,082	15,705	15,607	16,468	17,398	17,017
Other liabilities.....	3,404	3,442	3,056	3,128	3,176	3,263	3,377	3,252	3,384	3,400	3,424	3,527
	United Kingdom											
Total, all currencies	73,437	72,963	74,668	74,055	75,926	74,460	73,494	73,229	73,589	76,854	77,249	81,466
<i>To United States</i>	5,645	5,491	5,382	6,105	6,483	5,874	5,628	5,266	5,379	5,310	5,520	5,997
Parent bank.....	1,749	1,914	1,549	1,764	1,796	1,562	1,727	1,520	1,442	1,468	1,459	1,198
Other.....	3,896	3,577	3,833	4,340	4,687	4,312	3,901	3,746	3,938	3,842	4,061	4,798
<i>To foreigners</i>	65,899	65,544	67,217	65,977	67,212	66,536	65,594	65,883	66,026	69,151	69,368	73,228
Other branches of parent bank.....	6,444	6,648	7,099	6,898	7,030	7,288	6,927	6,668	6,788	6,826	6,783	7,092
Other banks.....	33,522	31,444	32,485	31,805	33,189	33,313	31,487	30,834	31,015	32,488	33,690	36,259
Official institutions.....	15,053	16,463	15,905	15,521	15,782	14,825	15,462	16,147	16,389	17,567	16,181	17,273
Nonbank foreigners.....	10,879	10,989	11,729	11,752	11,212	11,110	11,718	12,234	11,834	12,270	12,713	12,605
Other liabilities.....	1,893	1,928	2,069	1,974	2,231	2,050	2,272	2,080	2,184	2,394	2,360	2,241
Total payable in U.S. dollars	55,987	55,848	56,266	55,750	57,923	56,574	55,978	55,701	55,625	58,031	58,757	63,174
<i>To United States</i>	5,446	5,311	5,179	5,880	6,271	5,682	5,443	5,093	5,183	5,152	5,330	5,849
Parent bank.....	1,732	1,901	1,509	1,723	1,759	1,546	1,703	1,498	1,404	1,448	1,447	1,182
Other.....	3,714	3,410	3,670	4,156	4,513	4,136	3,740	3,595	3,779	3,704	3,883	4,666
<i>To foreigners</i>	49,609	49,606	50,126	48,992	50,727	50,044	49,691	49,746	49,579	52,017	52,503	56,372
Other branches of parent bank.....	5,422	5,471	5,969	5,771	5,863	6,218	5,878	5,604	5,790	5,742	5,520	5,874
Other banks.....	23,357	21,911	21,973	21,230	22,544	22,690	21,765	20,910	20,526	21,493	23,040	25,527
Official institutions.....	13,070	14,326	13,710	13,450	13,914	13,074	13,604	14,296	14,418	15,550	14,283	15,423
Nonbank foreigners.....	7,761	7,899	8,474	8,541	8,406	8,062	8,444	8,936	8,846	9,233	9,660	9,547
Other liabilities.....	932	931	961	877	925	848	844	862	862	862	924	953
	Bahamas and Caymans											
Total, all currencies	48,694	50,276	51,075	54,398	57,247	57,118	59,919	57,688	60,804	63,578	61,886	66,774
<i>To United States</i>	12,876	14,645	15,123	16,475	17,750	17,802	18,921	17,871	20,809	20,161	20,670	22,721
Parent bank.....	8,035	9,140	10,854	9,840	11,460	12,130	11,610	12,309	15,238	13,994	14,791	16,161
Other.....	4,841	5,505	4,269	6,635	6,290	5,672	7,311	5,562	5,571	6,167	5,879	6,560
<i>To foreigners</i>	34,657	34,473	35,216	36,886	38,580	38,228	39,866	38,758	38,770	42,364	40,117	42,899
Other branches of parent bank.....	11,169	10,231	10,850	11,903	11,918	12,117	13,317	12,416	11,854	13,381	12,931	13,801
Other banks.....	17,890	18,430	18,619	19,156	20,667	20,024	20,671	20,381	20,943	22,621	20,128	21,760
Official institutions.....	3,416	3,407	2,998	2,970	2,950	2,917	2,811	2,857	2,812	2,784	3,198	3,573
Nonbank foreigners.....	2,182	2,406	2,749	2,857	3,044	3,170	3,068	3,103	3,361	3,577	3,859	3,765
Other liabilities.....	1,162	1,157	736	1,037	918	1,088	1,131	1,059	1,125	1,053	1,099	1,154
Total payable in U.S. dollars	45,683	47,000	47,535	51,185	54,160	53,834	56,642	54,165	57,278	60,036	58,567	63,417

57. Assets and liabilities of foreign branches of U.S. banks—Continued

Millions of dollars, end of period

Assets	1977											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	212,536	215,769	223,020	223,222	229,542	236,480	235,637	234,592	244,955	246,982	249,382	259,475
<i>Claims on United States</i>	6,624	6,669	7,056	8,676	7,361	7,398	10,683	8,192	11,914	8,232	9,074	11,748
Parent bank	3,058	3,361	3,399	5,276	3,928	3,610	7,134	4,630	8,231	4,535	5,238	7,795
Other	3,566	3,308	3,657	3,400	3,432	3,788	3,549	3,562	3,683	3,697	3,836	3,953
<i>Claims on foreigners</i>	198,299	201,663	208,545	207,573	214,784	221,667	217,456	218,869	225,123	230,295	231,795	239,091
Other branches of parent bank	46,103	47,979	48,621	48,164	49,464	52,406	48,387	48,317	52,071	51,901	54,280	56,175
Other banks	77,415	77,923	81,692	79,782	83,937	86,889	84,364	85,533	87,742	91,867	89,211	92,190
Official institutions	10,890	11,260	11,889	12,521	13,049	13,200	13,579	13,829	14,193	14,456	14,854	14,634
Nonbank foreigners	63,891	64,502	66,343	67,106	68,333	69,172	71,126	71,190	71,116	72,071	73,450	76,092
Other assets	7,613	7,437	7,419	6,973	7,397	7,414	7,497	7,530	7,919	8,455	8,513	8,636
Total payable in U.S. dollars	163,132	165,293	172,128	172,120	176,589	182,386	179,634	179,034	188,160	187,494	188,392	194,373
<i>Claims on United States</i>	6,345	6,381	6,657	8,302	6,951	6,984	10,266	7,748	11,434	7,690	8,503	11,156
Parent bank	3,019	3,316	3,352	5,232	3,903	3,590	7,095	4,560	8,177	4,448	5,145	7,664
Other	3,325	3,065	3,305	3,070	3,049	3,393	3,170	3,188	3,257	3,242	3,358	3,492
<i>Claims on foreigners</i>	152,879	155,301	161,957	160,527	166,156	172,011	166,057	167,716	173,191	175,842	175,772	179,212
Other branches of parent bank	38,380	40,034	40,900	40,300	41,350	43,952	39,647	39,995	42,983	42,693	44,337	44,680
Other banks	60,815	60,908	64,610	63,059	66,316	68,815	65,875	66,826	68,789	71,591	68,924	71,095
Official institutions	9,521	9,924	10,591	11,178	11,686	11,766	12,118	12,232	12,705	12,779	12,887	12,621
Nonbank foreigners	44,163	44,436	45,856	45,990	46,804	47,478	48,417	48,663	48,714	48,778	49,623	50,816
Other assets	3,908	3,611	3,514	3,291	3,481	3,391	3,312	3,570	3,535	3,963	4,117	4,004
	United Kingdom											
Total, all currencies	76,482	78,708	81,268	80,150	83,178	84,734	83,484	83,270	88,033	90,154	88,748	91,039
<i>Claims on United States</i>	2,262	1,772	2,311	2,541	2,714	2,450	3,129	2,307	3,422	2,729	2,955	4,326
Parent bank	1,377	1,011	1,302	1,698	1,850	1,553	2,249	1,997	2,556	1,789	2,123	3,502
Other	885	761	1,009	843	863	897	881	910	866	940	833	823
<i>Claims on foreigners</i>	71,995	74,713	76,865	75,559	78,333	80,087	78,083	78,607	82,154	84,766	83,331	84,137
Other branches of parent bank	19,483	21,450	21,091	21,707	21,097	22,121	20,909	20,015	22,363	22,178	21,476	22,138
Other banks	34,827	35,517	37,098	35,585	38,660	39,157	37,772	38,784	39,576	41,923	40,530	39,899
Official institutions	1,426	1,681	1,722	1,728	1,948	1,764	1,863	1,983	1,955	2,052	2,145	2,206
Nonbank foreigners	16,260	16,064	16,954	16,539	16,627	17,045	17,538	17,826	18,259	18,613	19,180	19,895
Other assets	2,225	2,224	2,092	2,050	2,131	2,197	2,272	2,355	2,458	2,659	2,462	2,576
Total payable in U.S. dollars	57,758	60,038	62,353	61,179	63,481	64,841	62,815	62,686	66,895	67,243	65,369	66,741
<i>Claims on United States</i>	2,185	1,684	2,173	2,430	2,590	2,338	3,011	2,130	3,259	2,545	2,744	4,085
Parent bank	1,372	1,008	1,297	1,690	1,842	1,547	2,237	1,348	2,527	1,748	2,062	3,416
Other	813	676	876	740	748	791	774	781	732	797	682	669
<i>Claims on foreigners</i>	54,735	57,492	59,342	57,894	60,030	61,582	58,875	59,419	62,584	63,596	61,587	61,529
Other branches of parent bank	17,183	19,114	18,691	19,232	18,619	19,538	18,135	17,550	19,865	19,497	18,539	19,068
Other banks	26,184	26,767	28,373	26,941	29,521	29,930	28,497	29,199	29,808	31,134	29,560	28,530
Official institutions	1,159	1,407	1,426	1,415	1,624	1,437	1,473	1,574	1,555	1,595	1,639	1,669
Nonbank foreigners	10,209	10,204	10,852	10,306	10,267	10,676	10,769	11,095	11,355	11,370	11,849	12,263
Other assets	838	862	839	855	861	922	930	1,138	1,052	1,103	1,038	1,126
	Bahamas and Caymans											
Total, all currencies	66,445	66,100	69,526	70,950	71,540	74,853	74,727	73,284	78,430	75,962	76,769	79,053
<i>Claims on United States</i>	3,161	3,690	3,411	4,998	3,543	3,970	6,447	4,875	7,455	4,687	5,259	5,765
Parent bank	778	1,384	1,037	2,703	1,251	1,394	4,062	2,465	4,861	2,104	2,552	3,038
Other	2,383	2,306	2,374	2,295	2,292	2,576	2,385	2,410	2,595	2,583	2,707	2,728
<i>Claims on foreigners</i>	61,537	60,997	64,781	64,652	66,579	69,528	66,970	67,124	69,680	69,685	69,839	71,672
Other branches of parent bank	8,463	7,815	9,060	8,095	8,703	9,638	7,586	8,259	9,828	9,266	10,611	11,120
Other banks	23,836	23,435	25,339	25,234	25,588	27,374	25,968	25,482	26,368	27,131	25,912	28,248
Official institutions	7,008	7,229	7,499	7,788	8,066	8,350	8,635	8,599	9,203	9,207	9,198	9,109
Nonbank foreigners	22,229	22,517	22,884	23,534	24,222	24,166	24,780	24,783	24,281	24,082	24,119	23,195
Other assets	1,748	1,413	1,333	1,300	1,419	1,356	1,309	1,285	1,294	1,589	1,670	1,616
Total payable in U.S. dollars	62,227	61,557	64,932	66,353	66,536	69,920	69,535	68,192	72,932	70,415	71,728	73,988

Liabilities	1977											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	All foreign countries											
Total, all currencies	212,536	215,769	223,020	223,222	229,542	236,480	235,637	234,592	244,955	246,982	249,382	259,475
<i>To United States</i>	30,234	30,126	34,005	33,052	34,790	37,580	37,713	36,360	40,328	39,952	42,571	44,548
Parent bank	18,556	18,877	20,524	18,254	20,495	23,164	19,670	19,438	20,073	22,706	25,037	24,987
Other	11,678	11,249	13,481	14,798	14,295	14,416	18,043	16,922	20,255	17,246	17,535	19,560
<i>To foreigners</i>	175,408	178,762	182,122	183,205	187,622	191,825	189,349	189,743	197,109	198,732	198,835	206,119
Other branches of parent bank	44,569	46,477	47,615	46,386	48,137	50,291	47,015	47,221	49,932	49,876	51,489	53,140
Other banks	79,337	78,311	79,943	82,036	83,983	84,145	86,786	86,457	91,124	89,540	89,649	93,884
Official institutions	25,920	26,682	26,568	26,297	27,461	28,368	27,218	27,776	28,014	29,888	28,667	28,080
Nonbank foreigners	25,582	27,291	27,996	28,487	28,040	29,021	28,329	28,289	28,040	29,429	29,030	31,015
Other liabilities	6,893	6,882	6,893	6,965	7,130	7,075	8,575	8,488	7,518	8,298	7,975	8,808
Total payable in U.S. dollars	167,676	170,348	177,006	177,240	181,783	187,614	184,689	183,263	192,922	192,706	193,233	199,140
<i>To United States</i>	29,298	29,211	33,040	32,065	33,879	36,469	36,751	35,482	39,403	38,915	41,476	43,301
Parent bank	18,308	18,631	20,271	18,009	20,239	22,721	19,396	19,168	19,759	22,398	24,745	24,667
Other	10,990	10,581	12,769	14,057	13,640	13,748	17,355	16,314	19,644	16,517	16,731	18,633
<i>To foreigners</i>	134,629	137,504	140,397	141,481	144,222	147,349	142,959	142,684	149,440	149,400	147,554	151,016
Other branches of parent bank	37,988	39,523	40,646	39,307	40,677	42,739	38,939	39,483	41,773	41,528	42,671	43,183
Other banks	56,684	56,109	57,732	58,947	60,863	60,188	61,691	61,117	65,537	62,892	62,094	64,708
Official institutions	23,119	23,648	23,714	23,320	24,439	25,377	24,240	24,481	24,695	26,366	25,113	23,942
Nonbank foreigners	16,837	18,225	18,305	18,906	18,243	19,045	18,088	17,604	17,425	18,615	17,677	19,184
Other liabilities	3,750	3,633	3,570	3,694	3,682	3,796	4,979	5,097	4,079	4,391	4,204	4,823
United Kingdom												
Total, all currencies	76,482	78,708	81,268	80,150	83,178	84,734	83,484	83,270	88,033	90,154	88,748	91,039
<i>To United States</i>	5,101	4,871	6,365	6,272	5,845	6,894	8,537	7,933	7,922	7,310	7,237	7,806
Parent bank	1,211	1,191	1,537	1,515	1,460	2,150	2,217	1,611	1,425	1,364	1,375	1,557
Other	3,889	3,681	4,828	4,756	4,386	4,743	6,320	6,322	6,496	5,946	5,862	6,249
<i>To foreigners</i>	69,202	71,523	72,665	71,787	75,145	75,683	72,585	72,848	77,580	79,837	79,087	80,387
Other branches of parent bank	7,663	7,981	8,247	7,762	8,569	8,936	7,987	8,395	8,934	9,187	9,491	9,376
Other banks	32,336	32,097	33,835	33,749	35,933	34,960	34,623	34,163	37,024	36,676	36,974	37,626
Official institutions	16,975	18,204	17,711	17,260	17,538	18,086	17,148	17,366	18,553	20,366	19,555	18,298
Nonbank foreigners	12,228	13,242	12,872	13,016	13,106	13,701	12,827	12,923	13,070	13,608	13,066	15,087
Other liabilities	2,179	2,313	2,238	2,091	2,187	2,157	2,362	2,488	2,532	3,007	2,424	2,846
Total payable in U.S. dollars	59,009	61,331	63,346	62,373	64,343	65,735	63,848	63,334	67,689	69,594	66,289	67,679
<i>To United States</i>	4,876	4,704	6,189	6,108	5,688	6,679	8,348	7,676	7,622	7,004	7,012	7,550
Parent bank	1,195	1,166	1,506	1,498	1,438	2,083	2,184	1,563	1,363	1,288	1,339	1,522
Other	3,681	3,538	4,683	4,610	4,250	4,596	6,164	6,113	6,259	5,716	5,673	6,028
<i>To foreigners</i>	53,230	55,675	56,283	55,390	57,720	58,136	54,550	54,539	58,962	60,304	58,285	58,720
Other branches of parent bank	6,573	6,906	7,184	6,561	7,333	7,660	6,583	7,131	7,535	7,724	7,871	7,505
Other banks	22,137	22,211	23,845	23,818	25,172	24,135	23,681	23,254	25,984	25,306	24,605	25,434
Official institutions	15,184	16,345	15,817	15,394	15,674	16,301	15,295	15,252	16,430	18,053	17,171	15,462
Nonbank foreigners	9,336	10,213	9,437	9,617	9,541	10,040	8,990	8,902	9,013	9,221	8,638	10,319
Other liabilities	903	953	874	875	936	920	951	1,119	1,105	1,286	991	1,409
Bahamas and Caymans												
Total, all currencies	66,445	66,100	69,526	70,950	71,540	74,853	74,727	73,284	78,430	75,962	76,769	79,053
<i>To United States</i>	21,654	21,636	24,297	23,080	25,159	26,963	25,080	24,487	28,741	28,442	30,641	32,140
Parent bank	15,155	15,205	17,108	14,512	16,424	18,705	14,835	15,288	16,524	18,538	20,572	20,921
Other	6,499	6,431	7,190	8,568	8,735	8,258	10,245	9,198	12,218	9,905	10,069	11,219
<i>To foreigners</i>	43,377	43,168	43,843	46,621	45,138	46,480	47,163	46,468	48,328	46,034	44,571	45,294
Other branches of parent bank	13,551	14,406	14,713	14,123	14,001	14,662	13,736	13,206	13,756	13,844	13,308	12,818
Other banks	22,233	20,983	20,458	23,247	22,298	22,696	24,168	23,881	26,933	23,678	23,374	24,717
Official institutions	3,632	3,339	3,540	3,917	4,130	4,216	4,322	4,592	3,184	3,657	3,553	3,000
Nonbank foreigners	3,963	4,439	5,133	5,334	4,710	4,906	4,937	4,789	4,455	5,155	4,836	4,759
Other liabilities	1,413	1,295	1,385	1,249	1,243	1,410	2,484	2,330	1,361	1,485	1,557	1,619
Total payable in U.S. dollars	62,794	62,351	65,725	67,138	67,488	70,787	70,367	68,627	73,733	71,187	72,286	74,464

58. Marketable U.S. Treasury bonds and notes—Foreign holdings and transactions

Millions of dollars

Country or area	1973	1974	1975	1976	1977	1973					
						Jan.	Feb.	Mar.	Apr.	May	June
Holdings (end of period) ⁴											
Estimated total	6,179	5,708	7,702	15,798	38,620	6,436	6,951	7,505	7,535	7,487	7,417
Foreign countries	6,131	5,557	7,372	12,765	33,874	6,223	6,749	7,293	7,333	7,318	7,317
Europe	789	885	1,085	2,330	13,916	572	544	546	569	555	534
Belgium-Luxembourg	7	10	13	14	19	6	6	6	6	6	6
Germany	4	9	215	764	3,168	3	3	3	3	3	3
Netherlands	1	6	16	288	911	1	1	1	1	1	1
Sweden	235	251	276	191	100	110	135	135	135	135	135
Switzerland	34	30	55	261	477	45	44	43	44	43	43
United Kingdom	423	493	363	485	8,888	327	276	278	300	281	280
Other Western Europe	81	81	143	323	349	75	75	75	75	81	81
Eastern Europe	5	5	4	4	4	5	5	5	5	5	5
Canada	582	713	395	256	288	558	559	561	561	560	560
Latin America	14	100	200	312	551	7	7	7	7	7	7
Venezuela	4	4	4	149	199	*	*	*	*	*	*
Other Latin American republics	7	8	29	35	17	1	1	1	1	1	1
Netherlands Antilles ¹	2	83	161	118	170	2	2	2	2	2	2
Asia	4,563	3,709	5,370	9,323	18,745	4,877	5,431	5,971	5,988	5,988	5,988
Japan	4,552	3,498	3,271	2,687	6,860	4,867	5,421	5,961	5,978	5,978	5,977
Africa	158	151	321	543	362	183	183	183	183	183	183
All other	25	*	*	*	11	25	25	25	25	25	25
Nonmonetary international and regional organizations	49	150	331	3,033	4,746	214	202	212	202	169	100
International	1	97	322	2,905	4,646	186	176	186	176	142	72
Latin American regional	48	53	9	128	100	28	26	26	27	27	27
Transactions: net purchases, or sales (-), during period											
Total	305	-472	1,994	8,096	22,824	562	515	554	31	-49	-71
Foreign countries	470	-573	1,814	5,393	21,111	562	527	543	40	-15	-1
Official institutions	465	-642	1,612	5,116	20,327	562	579	540	16	*	*
Other foreign	6	69	202	276	782	*	-52	3	23	-15	-1
Nonmonetary international and regional organizations	-165	101	180	2,702	1,713	*	-12	10	-9	-33	-69
MEMO: Oil-exporting countries											
Middle East ²			1,797	3,887	4,450						
Africa ³			170	221	-182						
1973											
1974											
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Holdings (end of period) ⁴											
Estimated total	7,337	7,287	7,327	7,356	6,665	6,179	5,747	5,715	5,853	5,601	5,625
Foreign countries	7,308	7,241	7,261	7,303	6,617	6,131	5,678	5,602	5,592	5,437	5,379
Europe	547	504	546	588	700	789	808	845	835	851	823
Belgium-Luxembourg	6	6	7	7	7	7	7	7	7	7	7
Germany	3	3	3	3	4	4	9	9	9	9	9
Netherlands	1	1	1	1	1	1	1	1	1	1	2
Sweden	135	135	165	165	165	235	235	260	260	260	260
Switzerland	42	37	37	37	38	34	33	32	34	33	35
United Kingdom	275	236	247	290	400	423	437	450	439	457	428
Other Western Europe	81	81	81	81	81	81	81	81	80	79	77
Eastern Europe	5	5	5	5	5	5	5	5	5	5	5
Canada	560	560	560	560	567	582	597	832	847	848	849
Latin America	7	11	12	12	14	14	14	14	14	14	16
Latin American republics	4	8	8	9	9	11	11	11	11	11	11
Netherlands Antilles ¹	2	2	2	2	2	2	2	2	2	2	4
Asia	5,987	5,959	5,961	5,961	5,154	4,563	4,077	3,729	3,714	3,542	3,510
Japan	5,977	5,949	5,950	5,950	5,143	4,552	4,066	3,718	3,703	3,531	3,499
Africa	183	183	158	158	158	158	158	157	157	157	157
All other	25	25	25	25	25	25	25	25	25	25	25
Nonmonetary international and regional organizations	29	46	66	53	48	49	69	113	261	164	245
International	1	1	21	6	1	1	20	72	219	128	212
Latin American regional	28	45	45	47	47	48	49	41	41	36	33
Transactions: net purchases, or sales (-), during period											
Total	-79	-51	40	29	-691	-486	-432	-32	138	-252	24
Foreign countries	-9	-68	20	42	-686	-487	-452	-77	-10	-155	-57
Official institutions		-28	8	15	-722	-506	-472	-37		-172	-7
Other foreign	-9	-39	12	27	36	19	19	-39	-10	16	-50
Nonmonetary international and regional organizations	-71	17	20	-13	-5	1	20	44	147	-97	81
MEMO: Oil-exporting countries											
Middle East ²											
Africa ³											

58. Marketable U.S. Treasury bonds and notes—Foreign holdings and transactions—Continued

Millions of dollars

Country or area	1974						1975				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	Holdings (end of period) ¹										
Estimated total	5,521	5,544	5,502	5,387	5,460	5,552	5,708	5,953	6,162	7,332	7,069
Foreign countries	5,376	5,390	5,306	5,273	5,311	5,387	5,557	5,685	5,890	6,639	6,596
<i>Europe</i>	819	832	849	854	883	917	885	916	959	1,186	1,217
Belgium-Luxembourg	7	9	9	10	10	10	10	11	12	14	14
Germany	9	9	9	9	9	9	9	9	9	208	209
Netherlands	2	2	2	4	6	6	6	4	3	8	8
Sweden	260	260	260	250	250	276	251	252	252	252	252
Switzerland	34	35	34	34	30	30	30	31	30	29	32
United Kingdom	424	426	439	459	485	498	493	529	578	599	611
Other Western Europe	78	86	91	83	88	83	81	75	70	71	86
Eastern Europe	5	5	5	5	5	5	5	5	5	5	5
Canada	849	851	756	706	707	711	713	697	584	588	460
Latin America	16	17	17	28	36	74	100	99	159	147	140
Latin American republics	11	11	11	11	11	11	12	12	11	11	12
Netherlands Antilles ²	5	5	5	15	23	60	83	82	142	130	125
Asia	3,510	3,509	3,510	3,509	3,509	3,509	3,709	3,822	4,037	4,567	4,617
Japan	3,498	3,497	3,498	3,497	3,497	3,498	3,498	3,498	3,498	3,496	3,496
Africa	157	156	151	151	151	151	151	151	151	151	161
All other	25	25	25	25	25	25	25	25	25	25	25
Nonmonetary international and regional organizations	145	154	195	114	149	165	150	268	272	694	473
International	93	87	132	54	105	106	97	215	226	627	419
Latin American regional	52	67	64	60	44	59	53	53	46	66	54
	Transactions: net purchases, or sales (-), during period										
Total	-104	23	-43	-115	73	91	156	246	209	1,171	-263
Foreign countries	-3	14	-84	-33	38	76	171	128	205	749	-43
Official institutions			-73	-60		25	153	118	102	724	-63
Other foreign	-3	14	-11	25	38	50	17	9	102	25	20
Nonmonetary international and regional organizations	-100	9	41	-81	35	16	-15	118	4	421	-220
MEMO: Oil-exporting countries											
Middle East ³								100	209	525	50
Africa ⁴											10
	1975						1976				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	Holdings (end of period) ¹										
Estimated total	7,067	6,847	7,039	7,048	7,240	7,722	7,263	7,702	8,181	8,803	9,503
Foreign countries	6,688	6,794	6,890	6,967	7,173	7,383	7,195	7,372	7,589	7,771	8,548
<i>Europe</i>	1,174	1,135	1,151	1,169	1,170	1,157	1,145	1,085	1,156	1,186	1,382
Belgium-Luxembourg	14	14	14	14	14	14	13	13	13	13	13
Germany	209	209	209	210	217	216	216	215	212	238	247
Netherlands	8	8	8	8	8	8	8	8	8	8	143
Sweden	251	252	252	278	275	275	275	276	276	276	276
Switzerland	34	37	37	41	44	54	58	55	68	72	75
United Kingdom	564	522	536	520	501	441	414	363	374	370	386
Other Western Europe	89	88	90	93	106	136	149	143	203	207	238
Eastern Europe	5	5	5	5	5	5	4	4	4	4	4
Canada	412	412	408	406	405	400	402	395	395	418	419
Latin America	133	152	196	167	168	177	199	200	200	171	161
Venezuela	*	*	*	*	*	*	*	*	*	*	4
Other Latin American republics	12	13	13	13	13	13	33	33	33	33	29
Netherlands Antilles	118	134	178	149	149	158	160	161	159	131	121
Asia	4,787	4,913	4,934	5,014	5,169	5,339	5,138	5,370	5,497	5,644	6,191
Japan	3,496	3,496	3,496	3,496	3,502	3,520	3,269	3,271	3,268	3,212	3,217
Africa	181	181	201	211	261	311	311	321	341	351	396
All other	*	*	*	*	*	*	*	*	*	*	*
Nonmonetary international and regional organizations	379	53	149	81	67	339	69	331	592	1,033	955
International	342	29	128	66	52	324	60	322	592	1,032	955
Latin American regional	37	24	20	15	15	15	9	9	*	*	*
	Transactions: net purchases, or sales (-), during period										
Total	-2	-220	192	9	192	482	-459	439	478	623	700
Foreign countries	92	106	96	77	206	210	-189	177	217	182	777
Official institutions	123	76	41	117	175	173	-160	187	210	176	731
Other foreign	-31	31	56	-40	31	38	-29	-10	7	6	46
Nonmonetary international and regional organizations	-94	-326	95	-67	-14	272	-270	262	261	441	-77
MEMO: Oil-exporting countries											
Middle East ³	175	126	1	80	150	150	51	179	126	181	532
Africa ⁴	20		20	10	50	50		10	20	10	45

58. Marketable U.S. Treasury bonds and notes—Foreign holdings and transactions—Continued

Millions of dollars

Country or area	1976										1977	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
	Holdings (end of period) ⁴											
Estimated total	9,165	9,403	10,608	11,424	12,153	13,467	14,487	15,063	15,798	16,307	17,813	
Foreign countries	9,009	9,254	10,026	10,350	10,746	11,671	11,954	12,337	12,765	13,014	13,746	
Europe	1,465	1,443	1,566	1,604	1,733	2,024	2,064	2,293	2,300	2,300	2,504	
Belgium-Luxembourg	14	13	12	11	9	9	13	14	14	14	14	
Germany	228	225	227	221	324	518	535	746	764	764	789	
Netherlands	208	208	283	283	283	282	283	288	288	287	367	
Sweden	276	281	291	291	275	240	242	192	191	191	188	
Switzerland	89	99	101	132	171	268	267	291	261	271	324	
United Kingdom	389	349	380	368	383	396	403	433	485	476	512	
Other Western Europe	257	264	268	294	284	307	317	325	323	293	306	
Eastern Europe	4	4	4	4	4	4	4	4	4	4	4	
Canada	425	340	340	341	337	386	390	250	256	256	261	
Latin America	160	166	182	203	271	178	160	302	312	315	295	
Venezuela	4	4	4	4	4	4	4	149	149	149	149	
Other Latin American republics	29	30	30	35	35	26	32	28	35	21	21	
Netherlands Antilles	120	125	141	157	222	138	113	115	118	125	121	
Asia	6,547	6,875	7,466	7,701	7,883	8,552	8,808	8,950	9,323	9,637	10,330	
Japan	3,217	3,074	3,075	3,077	2,952	3,052	3,093	2,587	2,687	2,682	2,806	
Africa	411	431	471	501	521	531	531	543	543	506	356	
All other	.	.	.	.	.	.	.	.	.	.	.
Nonmonetary international and regional organizations	156	149	582	1,074	1,407	1,796	2,533	2,726	3,033	3,294	4,067	
International	156	149	582	1,065	1,388	1,768	2,504	2,655	2,905	3,180	3,948	
Latin American regional	.	.	.	8	18	28	28	71	128	114	119	
	Transactions: net purchases, or sales (-), during period											
Total	-338	238	1,205	815	729	1,315	1,019	576	735	510	1,505	
Foreign countries	461	245	772	324	396	925	283	383	428	249	732	
Official institutions	457	263	717	294	316	964	227	340	421	229	709	
Other foreign	4	-18	55	31	80	-40	55	44	7	20	23	
Nonmonetary international and regional organizations	-799	-7	434	491	333	390	736	193	307	261	774	
MEMO: Oil-exporting countries												
Middle East ³	320	460	611	246	228	315	98	630	140	254	505	
Africa ³	15	20	40	30	20	10		11		-37	-150	
	1977											
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
	Holdings (end of period) ⁴											
Estimated total	18,888	18,859	19,744	22,195	23,432	27,583	31,066	34,324	37,661	38,620		
Foreign countries	15,069	16,433	17,608	19,739	20,847	24,643	27,207	30,323	33,285	33,874		
Europe	3,010	3,915	4,034	5,272	6,225	8,480	10,163	12,603	14,003	13,916		
Belgium-Luxembourg	114	14	17	18	19	19	19	20	20	19		
Germany	894	1,112	1,112	1,261	1,266	1,847	1,957	2,165	2,742	3,168		
Netherlands	388	388	418	492	503	633	719	821	911	911		
Sweden	188	188	148	149	149	155	125	125	100	100		
Switzerland	317	397	429	439	485	478	488	474	476	477		
United Kingdom	853	1,479	1,591	2,600	3,478	5,017	6,506	8,640	9,419	8,888		
Other Western Europe	353	332	314	307	321	326	343	353	331	349		
Eastern Europe	4	4	4	4	4	4	4	4	4	4		
Canada	270	267	271	279	283	288	292	294	293	288		
Latin America	404	447	471	480	481	513	516	519	533	551		
Venezuela	258	193	193	193	193	193	183	183	199	199		
Other Latin American republics	26	21	21	18	18	18	18	21	11	17		
Netherlands Antilles	120	118	113	113	113	145	158	158	167	170		
Asia	11,068	11,476	12,527	13,406	13,566	15,070	15,941	16,611	18,104	18,745		
Japan	3,123	3,174	3,773	4,290	4,314	5,025	5,635	5,958	6,547	6,860		
Africa	305	305	279	279	279	279	279	279	348	362		
All other	11	23	26	23	13	12	16	18	5	11		
Nonmonetary international and regional organizations	3,819	2,426	2,136	2,456	2,585	2,940	3,859	4,001	4,376	4,746		
International	3,700	2,318	2,032	2,353	2,440	2,830	3,759	3,900	4,276	4,646		
Latin American regional	118	108	103	103	146	110	100	100	100	100		
	Transactions: net purchases, or sales (-), during period											
Total	1,076	-28	885	2,451	1,238	4,151	3,483	3,257	3,337	959		
Foreign countries	1,324	1,364	1,176	2,131	1,108	3,796	2,564	3,116	2,962	589		
Official institutions	1,251	1,253	1,151	1,962	1,048	3,676	2,493	3,052	2,885	598		
Other foreign	73	111	24	169	59	101	71	65	76	-9		
Nonmonetary international and regional organizations	-249	-1,392	-292	321	130	354	919	141	376	370		
MEMO: Oil-exporting countries												
Middle East ³	408	338	391	397	-14	533	161	284	869	324		
Africa ³	-51		-26						69	13		

59. Foreign official assets held at Federal Reserve Banks

Millions of dollars, end of period

Type	1973											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposit.....	310	455	327	328	289	334	280	259	250	426	420	251
Assets held in custody:												
U.S. Treasury securities ¹	50,118	56,914	59,389	58,255	58,015	57,545	57,054	55,855	55,407	54,766	52,998	52,070
Earmarked gold ²	15,526	15,522	15,519	15,513	15,511	15,486	15,464	15,455	15,437	17,122	17,104	17,068
	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposits.....	392	542	366	517	429	384	330	372	411	376	626	418
Assets held in custody:												
U.S. Treasury securities ¹	49,582	50,255	51,342	52,642	54,195	54,442	54,317	53,681	53,849	54,691	55,908	55,600
Earmarked gold ²	17,044	17,039	17,037	17,026	17,021	17,014	16,964	16,917	16,892	16,875	16,865	16,838
	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposits.....	391	409	402	270	310	373	369	342	324	297	346	353
Assets held in custody:												
U.S. Treasury securities ¹	58,001	60,864	60,729	60,618	61,539	61,406	60,999	60,120	58,420	60,307	60,512	60,019
Earmarked gold ²	16,837	16,818	16,818	16,818	16,818	16,803	16,803	16,803	16,795	16,751	16,745	16,745
	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposits.....	294	412	305	305	303	349	295	254	392	362	305	352
Assets held in custody:												
U.S. Treasury securities ¹	61,796	62,640	61,271	62,527	63,225	63,212	62,955	63,457	64,215	64,942	63,962	66,532
Earmarked gold ²	16,669	16,666	16,660	16,657	16,647	16,633	16,607	16,565	16,590	16,505	16,457	16,414
	1977											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Deposits.....	383	361	349	305	436	379	468	534	382	425	416	424
Assets held in custody:												
U.S. Treasury securities ¹	66,992	68,653	71,435	73,261	73,964	74,098	75,443	75,976	79,285	83,832	89,497	91,962
Earmarked gold ²	16,343	16,304	16,271	16,282	16,221	16,184	16,179	16,117	16,073	15,988	15,872	15,988

60. Foreign transactions in securities

Millions of dollars

Transactions, and area or country	1973	1974	1975	1976	1977	1973					
						Jan.	Feb.	Mar.	Apr.	May	June
U.S. corporate securities											
Stocks:											
Foreign purchases.....	12,767	7,636	15,355	18,227	14,154	1,401	1,282	1,144	868	778	766
Foreign sales.....	9,978	7,096	10,678	15,485	11,479	924	835	793	728	898	632
Net purchases, or sales (-).....	2,790	540	4,678	2,743	2,676	477	446	350	141	120	134
Foreign countries.....	2,781	526	4,660	2,730	2,661	470	442	340	137	-130	135
Europe.....	2,104	282	2,491	329	1,006	380	371	288	107	-116	74
France.....	439	203	262	256	40	32	25	35	21	-2	2
Germany.....	2	39	251	68	291	29	5	8	9	-43	-23
Netherlands.....	339	330	359	-199	22	46	67	47	-8	-14	7
Switzerland.....	686	36	899	-100	152	143	150	148	53	-22	52
United Kingdom.....	366	-377	594	333	613	108	82	21	-14	-38	15
Canada.....	99	-6	361	325	65	25	37	25	34	-7	8
Latin America.....	4	-33	-7	152	127	-20	-11	5	-10	-16	-2
Middle East ¹			1,649	1,803	1,389						
Other Asia ²	577	288	142	117	59	85	44	21	5	11	55
Africa.....	-4	-7	10	7	5	•	1	•	•	-2	•
Other countries.....	•	3	15	-4	8	1	•	1	•	•	•
Nonmonetary international and regional organizations.....	9	14	18	12	15	7	4	10	4	11	-2
Bonds:³											
Foreign purchases.....	5,828	8,621	5,409	5,529	7,766	451	480	1,076	697	364	321
Foreign sales.....	3,867	7,582	4,644	4,322	3,432	192	210	317	313	204	267
Net purchases, or sales (-).....	1,961	1,039	766	1,207	4,334	260	270	759	385	161	54
Foreign countries.....	1,934	1,523	1,795	1,248	4,238	199	296	801	317	224	-5
Europe.....	1,242	790	113	92	2,005	161	149	174	98	215	-20
France.....	201	96	82	40	-39	12	6	45	33	1	6
Germany.....	-33	28	-6	-50	59	•	4	3	2	-4	-3
Netherlands.....	-19	183	-9	-29	72	-2	2	-22	•	-1	•
Switzerland.....	333	96	117	158	158	29	30	-7	65	76	-3
United Kingdom.....	275	444	-52	23	1,702	49	46	-3	-96	120	-19
Canada.....	49	45	128	96	141	1	36	•	16	7	7
Latin America.....	44	43	31	94	64	6	1	4	4	1	1
Middle East ¹			1,553	1,179	1,695						
Other Asia ²	588	632	-34	-165	338	31	110	623	199	2	•
Africa.....	•	•	5	-25	-6	•	•	•	•	•	•
Other countries.....	10	10	1	-21	•	•	•	•	•	•	10
Nonmonetary international and regional organizations.....	27	-484	-1,029	-41	96	60	-26	-42	68	-63	59
Foreign securities											
Stocks, net purchases, or sales (-).....	176	184	-189	-322	-404	3	49	97	9	12	12
Foreign purchases.....	1,729	1,907	1,541	1,937	2,265	161	194	211	121	137	123
Foreign sales.....	1,554	1,723	1,730	2,259	2,669	158	145	114	112	125	111
Bonds, net purchases, or sales (-).....	-993	-2,218	-6,325	-8,730	-5,005	-132	1	19	-175	-9	22
Foreign purchases.....	1,474	1,036	2,383	4,932	8,420	191	145	144	117	142	125
Foreign sales.....	2,467	3,254	8,708	13,662	13,424	323	144	125	292	152	103
Net purchases, or sales (-), of stocks and bonds.....	-818	-2,034	-6,515	-9,053	-5,409	-129	49	116	-166	3	34
Foreign countries.....	-957	-1,975	-4,323	-7,155	-3,852	-138	51	93	-182	-8	27
Europe.....	-141	-546	-53	-844	-1,099	7	-3	24	22	-21	10
Canada.....	-569	-1,508	-3,202	-5,245	-2,402	-67	41	34	-193	-12	6
Latin America.....	-120	-93	-306	0	-80	-70	-16	8	-6	6	13
Asia.....	-168	142	-622	-700	-5	-9	29	27	-5	6	-13
Africa.....	3	8	15	48	2	•	•	•	•	-1	1
Other countries.....	37	22	-155	-416	-267	•	•	1	•	14	9
Nonmonetary international and regional organizations.....	139	-58	-2,192	-1,898	-1,557	9	-2	23	16	11	7

60. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1973						1974				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
U.S. corporate securities											
Stocks:											
Foreign purchases.....	880	972	948	1,369	1,487	873	979	743	896	583	580
Foreign sales.....	564	631	734	1,272	1,088	878	802	586	846	559	591
Net purchases, or sales (-).....	316	341	214	96	399	-4	178	157	49	25	-11
Foreign countries.....	311	344	216	92	413	11	170	157	51	24	-12
Europe.....	210	245	169	62	327	-12	202	165	91	4	12
France.....	67	53	63	6	106	30	68	39	14	22	18
Germany.....	-19	1	6	-7	27	9	4	5	-26	17	7
Netherlands.....	25	60	18	5	54	32	37	54	40	35	29
Switzerland.....	80	57	54	-34	69	-64	43	40	24	-3	5
United Kingdom.....	28	40	15	68	67	-25	28	-6	14	-31	-43
Canada.....	19	10	*	-26	-18	-8	-27	*	-21	-9	-7
Latin America.....	11	11	27	16	-4	-4	-42	1	9	2	-15
Middle East ¹											
Other Asia ²	71	81	21	41	108	34	36	-9	-29	26	-2
Africa.....	*	-3	*	-1	*	*	*	*	1	1	*
Other countries.....	*	*	-1	*	*	*	1	*	1	1	*
Nonmonetary international and regional organizations.....	5	-3	-2	4	-14	-16	8	1	-2	1	1
Bonds:³											
Foreign purchases.....	441	357	252	439	466	483	741	459	855	551	379
Foreign sales.....	334	234	228	449	604	515	656	638	652	351	300
Net purchases, or sales (-).....	106	123	24	-11	-138	-32	85	-178	203	200	80
Foreign countries.....	-44	99	63	92	-104	-4	71	-97	-74	120	68
Europe.....	-52	94	52	86	122	163	159	30	-79	117	58
France.....		31	2	53	4	9	3	1	1	60	10
Germany.....	-57	1	*	1	11	10	25	*	-2	3	*
Netherlands.....		1	*	1	-2	4	*	*	-2	*	*
Switzerland.....	13	-5	25	46	28	37	23	*	6	8	28
United Kingdom.....	-15	57	14	-14	76	60	117	45	-75	26	19
Canada.....	3	-1	-1	4	-21	*	14	-2	-1	4	3
Latin America.....	4	4	1	1	3	16	1	-5	6	-1	5
Middle East ¹											
Other Asia ²	1	2	11	1	-209	-183	-104	-119	-1	*	3
Africa.....	*	*	*	*	*	*	*	*	*	*	*
Other countries.....	*	*	*	*	*	*	*	*	*	*	*
Nonmonetary international and regional organizations.....	150	24	-39	-103	-33	-28	14	-82	277	81	11
Foreign securities											
Stocks, net purchases, or sales (-).....	1	-8	10	-2	-22	15	-2	-16	34	-1	
Foreign purchases.....	108	117	115	129	156	159	209	206	167	189	173
Foreign sales.....	107	125	105	131	178	144	209	208	183	155	174
Bonds, net purchases, or sales (-).....	-106	-61	-34	-238	-213	-65	-294	-42	-293	-174	-65
Foreign purchases.....	101	96	67	97	104	144	70	100	102	103	88
Foreign sales.....	207	157	101	336	317	209	364	142	395	278	153
Net purchases, or sales (-), of stocks and bonds.....	-105	-69	-25	-240	-236	-50	-295	-43	-309	-140	-66
Foreign countries.....	-108	-75	-28	-243	-245	-101	-290	-49	-312	-143	-71
Europe.....	-13	-21	-28	-25	-47	-45	-83	-62	-24	-8	-26
Canada.....	-93	-44	8	-148	-89	-11	-206	-8	-285	-153	-34
Latin America.....	-13	-4	-8	-8	-6	-15	-2	-9	-15	6	-22
Asia.....	9	-8	-1	-64	-104	-34	-1	32	10	12	10
Africa.....	*	*	*	1	*	2	-1	-4	*	*	*
Other countries.....	2	3	2	1	*	3	2	1	3	*	3
Nonmonetary international and regional organizations.....	3	5	4	4	9	51	-4	6	4	3	5

60. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1974							1975			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. corporate securities											
Stocks:											
Foreign purchases.....	555	521	590	460	673	604	452	755	1,427	1,164	1,329
Foreign sales.....	513	510	502	445	695	616	430	557	893	919	1,065
Net purchases, or sales (-).....	42	11	88	15	-22	-13	21	198	534	245	264
Foreign countries.....	40	10	89	15	-25	-14	21	198	520	245	259
Europe.....	16	-13	46	-19	-115	-77	-30	114	335	156	138
France.....	-15	13	19	-9	17	5	13	36	21	12	-15
Germany.....	8	5	18	17	-30	1	13	18	26	18	22
Netherlands.....	33	39	16	21	9	-2	20	8	14	40	26
Switzerland.....	11	-9	15	-6	-39	-35	-10	42	115	40	44
United Kingdom.....	-18	-64	-10	-38	-82	-50	-75	-5	150	40	58
Canada.....	13	10	14	6	3	-2	14	13	20	15	-4
Latin America.....	-7	-2	9	4	2	-5	10	-15	13	-6	3
Middle East ¹								86	153	85	119
Other Asia ²	19	13	18	23	95	70	27	-3	-3	-6	3
Africa.....	*	*	*	*	-9	*	*	1	1	1	2
Other countries.....	*	1	1	1	-2	-1	*	2	2	-1	-2
Nonmonetary international and regional organizations.....	2	1	-1	-1	3	1	*		14		5
Bonds:³											
Foreign purchases.....	665	571	947	1,019	973	810	651	498	279	614	323
Foreign sales.....	452	593	664	742	815	902	817	359	554	243	339
Net purchases, or sales (-).....	213	-22	283	276	157	-92	-166	140	-275	371	-16
Foreign countries.....	163	133	275	131	169	392	172	259	-35	361	-9
Europe.....	161	110	70	65	46	-13	66	95	-88	32	-100
France.....	5	-1	1	1	10	4	1	2	-4	1	1
Germany.....	2	2	-1	1	*	-2	*	3	3	-1	2
Netherlands.....	116	72	1	-1	-1	2	-4			-1	-26
Switzerland.....	15	2	-1	2	13	-1	1	6	3	10	35
United Kingdom.....	41	46	79	64	28	-10	64	59	-91	23	-99
Canada.....	1	1	2	4	18	6	-4	14	16	4	6
Latin America.....	4	5	4	2	5	1	17	-1		-4	3
Middle East ¹								151	35	341	80
Other Asia ²	-3	7	199	60	100	399	93	1	1	-12	1
Africa.....	*	*	*	*	*	*	*	*	*	*	*
Other countries.....	*	10	*	*	*	*	*		1		
Nonmonetary international and regional organizations.....	50	-155	7	145	-11	-484	-337	-120	-241	10	-6
Foreign securities											
Stocks, net purchases, or sales (-).....	90	12	31	47	-62	22	30	-11	-40	-13	14
Foreign purchases.....	207	128	150	146	91	124	117	147	134	147	155
Foreign sales.....	117	116	119	100	152	102	87	158	173	160	141
Bonds, net purchases, or sales (-).....	-188	-159	-150	-75	-276	-78	-423	-1,076	-429	-452	-172
Foreign purchases.....	73	92	57	72	86	92	101	131	117	195	167
Foreign sales.....	261	251	207	147	362	170	524	1,207	546	647	338
Net purchases, or sales (-), of stocks and bonds.....	-99	-147	-119	-29	-338	-56	-393	-1,087	-468	-465	-158
Foreign countries.....	-101	-148	-121	-41	-340	-59	-298	-515	-321	-359	-101
Europe.....	-75	-63	-35	-41	-81	-21	-27	-43	19	-67	-57
Canada.....	-115	-109	-122	-32	-244	-8	-190	-405	-152	-176	-3
Latin America.....	-6	-1	-9	5		-14	-25	-28	-97	-3	17
Asia.....	94	24	44	23	-16	-21	-67	-60	-94	-112	-59
Africa.....	1	-1	-1	1	-1	2	12	20	2	-2	
Other countries.....	*	3	1	3	2	3	*			1	2
Nonmonetary international and regional organizations.....	3	1	2	12	2	3	-95	-572	-147	-106	-57

60. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1975								1976		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
U.S. corporate securities											
Stocks:											
Foreign purchases.....	1,546	1,341	1,691	1,186	898	1,475	1,163	1,380	2,091	2,098	2,144
Foreign sales.....	1,156	1,075	1,094	718	646	1,047	817	691	1,548	1,727	1,559
Net purchases, or sales (-)	390	267	598	468	252	428	346	689	543	372	585
Foreign countries	393	286	596	453	247	424	345	694	541	372	577
Europe.....	196	151	404	304	122	143	134	295	210	134	329
France.....	-6	32	55	52	10	16	22	28	1	15	79
Germany.....	4	-4	35	54	6	-6	42	38	136	12	26
Netherlands.....	27	19	80	47	22	17	-5	64	-48	-14	-6
Switzerland.....	100	72	139	83	64	36	42	122	*	64	148
United Kingdom.....	61	39	80	39	7	48	44	32	88	41	69
Canada.....	36	22	20	21	20	60	36	103	40	48	15
Latin America.....	2	7	13	-7	-15	7	-1	-9	76	11	30
Middle East ¹	122	95	152	108	83	190	166	289	222	175	153
Other Asia ²	36	11	3	26	34	22	8	13	-6	5	42
Africa.....	*	-1	1		1		2	1	*	-3	7
Other countries.....	2	1	3	1	2	2		3	-1	2	1
Nonmonetary international and regional organizations	-3	-20	2	15	5	4	2	-6	2	*	8
Bonds:³											
Foreign purchases.....	328	408	589	280	390	658	520	522	747	409	387
Foreign sales.....	530	270	199	627	484	334	432	273	532	362	417
Net purchases, or sales (-)	-203	139	391	-347	-94	323	88	249	215	47	-31
Foreign countries	15	136	407	-54	68	335	77	233	227	29	-51
Europe.....	-72	58	183	-73	-19	40	-25	82	7	23	-70
France.....	3	9	27	14	-14	1	39	2	5	2	3
Germany.....	-1		16	3	6	-50	8	3	-1	-1	-56
Netherlands.....	-1	8	6	-18	25	2	-17	11	2	1	-3
Switzerland.....	7	5	35	-5	-7		12	9	8	36	5
United Kingdom.....	-80	32	80	-70		78	-41	56	-30	-2	-11
Canada.....	7	4	33	6	-5	38	-2	6	29	4	9
Latin America.....	1		2	1	5	11	6	6	3	6	1
Middle East ¹	90	75	186	11	94	247	93	150	221	30	35
Other Asia ²	-11	-1	4	1	-6	-4	4	-12	-21	-34	-20
Africa.....						3	1	1	-2	1	4
Other countries.....									-10	*	-10
Nonmonetary international and regional organizations	-218	2	-17	-293	-162	-11	11	16	-13	18	20
Foreign securities											
Stocks, net purchases, or sales (-)	-13	-15	-11	-167	10	-24	28	51	3	-60	-53
Foreign purchases.....	145	129	109	90	91	138	108	148	145	162	193
Foreign sales.....	158	144	120	257	81	162	79	97	142	222	246
Bonds, net purchases, or sales (-)	-172	-638	-693	-160	-91	-484	-747	-1,210	-338	-1,145	-942
Foreign purchases.....	168	215	315	158	194	195	248	282	462	402	360
Foreign sales.....	340	853	1,008	318	285	678	995	1,491	800	1,547	1,302
Net purchases, or sales (-), of stocks and bonds	-186	-653	-704	-327	-81	-508	-719	-1,159	-335	-1,205	-995
Foreign countries	-216	-652	-230	-339	-99	-513	-657	-320	-429	-1,067	-1,003
Europe.....	38	-22	-26	24	-20	48	-27	79	-109	33	-168
Canada.....	-167	-475	-113	-202	-129	-460	-588	-330	-304	-973	-738
Latin America.....			-25	-164	25	-48	6	9	-9	5	-80
Asia.....	-88	-31	-70		24	-55	2	-79	-7	-113	-14
Africa.....	-2	2		1	-1	-3	-2	-1	-3	-4	-5
Other countries.....	2	-127	4	2	1	6	-48	1	2	-14	2
Nonmonetary international and regional organizations	31		-475	12	18	5	-62	-839	94	-139	10

60. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1976									1977	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
U.S. corporate securities											
Stocks:											
Foreign purchases.....	1,695	1,212	1,432	1,605	1,062	1,124	1,226	977	1,562	1,430	1,167
Foreign sales.....	1,284	1,100	1,181	1,366	971	1,116	1,321	1,025	1,287	1,131	1,032
Net purchases, or sales (-).....	411	112	251	238	91	9	-95	-49	274	299	134
Foreign countries.....	413	112	249	240	87	7	-98	-50	281	301	132
Europe.....	84	-11	-49	-34	-15	-60	-251	-118	111	122	28
France.....	10	3	24	72	28	23	-12	-25	37	33	-8
Germany.....	10	-44	-27	-20	-13	-6	-16	-13	24	6	-2
Netherlands.....	31	4	2	-22	-21	-26	-37	-29	-35	24	-5
Switzerland.....	-20	21	-47	-58	-6	-55	-95	-44	-7	39	23
United Kingdom.....	49	17	17	3	13	29	-72	-5	84	20	9
Canada.....	23	30	-5	55	35	5	18	1	60	8	30
Latin America.....	25	6	11	3	-26	10	-17	25	1	4	14
Middle East ¹	254	67	266	209	92	60	126	64	115	119	77
Other Asia ²	22	16	20	10	-2	-4	28	-23	9	46	-17
Africa.....	5	1	3	-3	3	-4	-3	1	2	•	•
Other countries.....	•	4	3	1	2	•	1	•	-17	2	1
Nonmonetary international and regional organizations.....	-1	•	2	-2	3	2	4	2	-6	-2	2
Bonds:³											
Foreign purchases.....	570	427	393	307	411	361	625	360	533	400	534
Foreign sales.....	410	404	154	156	237	375	386	364	524	322	214
Net purchases, or sales (-).....	160	22	238	151	174	-14	239	-4	9	78	320
Foreign countries.....	156	35	236	159	173	-9	174	110	6	73	329
Europe.....	-25	-2	29	49	29	-16	-10	24	53	8	281
France.....	-3	3	6	10	4	-1	-1	5	7	-5	-3
Germany.....	9	-2	-1	-3	-3	•	5	4	1	-2	4
Netherlands.....	-5	•	-2	4	-3	•	-5	3	-20	2	-2
Switzerland.....	4	23	18	35	16	-7	-2	-3	13	15	32
United Kingdom.....	-26	-19	8	3	23	7	•	15	54	8	225
Canada.....	7	-3	•	2	9	18	-1	16	7	11	55
Latin America.....	3	-3	•	7	9	5	29	6	27	-5	8
Middle East ¹	179	37	224	104	121	18	156	74	-21	59	-7
Other Asia ²	-13	6	-19	-3	5	-15	3	-8	-43	•	-9
Africa.....	7	•	•	1	•	-19	-2	-2	-14	•	•
Other countries.....	•	•	•	•	•	•	•	•	-2	•	•
Nonmonetary international and regional organizations.....	4	-13	2	-8	•	-4	64	-115	3	4	-9
Foreign securities											
Stocks, net purchases, or sales (-).....	40	-42	-44	-129	-11	-27	-1	-1	4	-19	-109
Foreign purchases.....	182	198	162	128	123	126	132	167	217	181	130
Foreign sales.....	143	240	206	257	134	153	133	168	213	199	238
Bonds, net purchases, or sales (-).....	-422	-450	-531	-1,748	-478	-427	-367	-481	-1,400	-79	-373
Foreign purchases.....	341	373	281	440	333	363	452	455	670	819	581
Foreign sales.....	763	822	813	2,188	811	790	819	936	2,070	898	954
Net purchases, or sales (-), of stocks and bonds.....	-382	-491	-576	-1,877	-489	-454	-369	-481	-1,396	-98	-481
Foreign countries.....	-288	-333	-582	-1,059	-423	-471	-282	-351	-867	-388	-486
Europe.....	•	-19	-52	-130	-60	-145	-37	-17	-140	-21	-207
Canada.....	-286	-233	-328	-868	-98	-331	-301	-40	-745	-348	-264
Latin America.....	6	-39	10	19	47	20	13	-28	37	25	42
Asia.....	-15	-77	12	-93	-317	-16	34	-70	-24	-53	-61
Africa.....	4	32	11	9	1	•	1	•	2	-1	2
Other countries.....	2	3	-234	3	3	2	9	-197	3	9	1
Nonmonetary international and regional organizations.....	-94	-158	6	-819	-66	17	-87	-132	-529	290	5

60. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. corporate securities										
Stocks:										
Foreign purchases.....	1,105	1,142	1,210	1,202	1,373	1,023	1,012	973	1,282	1,235
Foreign sales.....	976	906	978	950	1,163	900	847	752	899	945
Net purchases, or sales (-).....	129	236	232	252	210	123	165	222	383	290
Foreign countries.....	124	236	212	259	209	124	170	223	385	286
Europe.....	49	90	96	33	29	37	57	109	200	156
France.....	7	-3	-3	21	-24	-13	5	27	1	-3
Germany.....	1	44	37	12	20	-1	14	37	64	58
Netherlands.....	-10	-7	27	*	-10	-2	-18	5	10	9
Switzerland.....	30	38	4	-20	5	-7	6	2	34	-3
United Kingdom.....	24	20	35	35	57	67	80	52	106	109
Canada.....	9	-5	-33	-3	12	-5	-3	20	21	14
Latin America.....	14	21	17	17	4	1	-3	-4	27	15
Middle East ¹	48	125	127	200	171	94	108	93	128	100
Other Asia.....	3	5	4	10	-7	-3	8	2	8	1
Africa.....	*	*	*	*	*	1	2	2	*	*
Other countries.....	1	-1	1	2	*	-2	1	2	2	*
Nonmonetary international and regional organizations.....	5	1	20	-7	2	-1	-5	-1	-2	4
Bonds:²										
Foreign purchases.....	348	883	613	979	752	715	503	942	743	354
Foreign sales.....	210	250	332	396	286	252	383	292	226	267
Net purchases, or sales (-).....	138	632	281	583	466	463	120	650	517	87
Foreign countries.....	110	588	312	569	498	438	123	650	507	41
Europe.....	73	121	99	314	232	130	33	376	320	19
France.....	-2	-5	-7	-3	1	1	1	*	-5	-11
Germany.....	*	-4	13	12	12	1	3	5	4	9
Netherlands.....	-3	-7	-28	57	11	*	21	2	20	*
Switzerland.....	31	-4	19	17	34	21	12	-7	-7	-6
United Kingdom.....	41	128	102	223	197	96	6	324	324	28
Canada.....	-3	6	1	7	30	13	15	4	1	-1
Latin America.....	1	3	*	2	12	18	13	11	-1	3
Middle East ¹	48	454	195	236	153	192	79	124	159	4
Other Asia.....	-6	4	17	10	72	84	-14	135	27	16
Africa.....	-2	*	*	*	*	*	-3	*	*	*
Other countries.....	*	*	*	*	*	*	*	*	*	*
Nonmonetary international and regional organizations.....	27	45	-31	13	-32	25	-2	*	10	46
Foreign securities										
Stocks, net purchases, or sales (-).....	-65	-43	-12	-60	-265	-63	30	106	34	59
Foreign purchases.....	183	153	200	169	159	169	168	247	214	291
Foreign sales.....	249	197	211	229	423	232	138	141	180	232
Bonds, net purchases, or sales (-).....	-80	-39	-865	-780	-204	-1,004	-650	-281	-320	-330
Foreign purchases.....	623	578	601	631	781	847	695	786	593	885
Foreign sales.....	704	616	1,466	1,411	985	1,851	1,345	1,066	913	1,215
Net purchases, or sales (-), of stocks and bonds.....	-145	-82	-876	-840	-469	-1,067	-620	-175	-285	-271
Foreign countries.....	-177	-27	-203	-711	-393	-228	-613	-24	-308	-293
Europe.....	32	2	-122	-287	-267	-20	-24	-33	-260	108
Canada.....	-88	-93	-128	-292	-241	-255	-573	45	9	-175
Latin America.....	35	37	-17	-42	52	-7	35	-170	-2	-68
Asia.....	-155	25	62	-93	57	55	29	136	-57	51
Africa.....	*	*	*	3	1	-3	1	-2	*	1
Other countries.....	*	2	2	2	5	1	-81	1	2	-210
Nonmonetary international and regional organizations.....	31	-55	-673	-129	-76	-839	-6	-151	23	22

61. Short-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States

A. Liabilities to foreigners

Millions of dollars, end of period

Type, and area or country	1973				1974				1975	
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
Total	3,318	3,294	3,577	4,012	4,432	5,156	5,622	5,922	5,933	5,943
By type:										
<i>Payable in dollars</i>	2,848	2,772	2,931	3,300	3,615	4,209	4,681	5,022	5,080	5,112
<i>Payable in foreign currencies</i>	470	521	646	713	817	947	941	900	853	831
By area or country:										
Foreign countries	3,318	3,294	3,577	4,012	4,403	5,093	5,497	5,764	5,732	5,686
<i>Europe</i>	1,814	1,672	1,908	2,063	2,318	2,674	3,023	3,021	2,886	2,565
Austria.....	3	2	2	3	5	12	18	20	26	22
Belgium-Luxembourg.....	82	88	136	139	229	422	504	524	484	345
Denmark.....	8	19	18	9	17	18	22	24	23	14
Finland.....	4	4	7	7	8	9	12	16	10	4
France.....	142	141	137	140	131	170	157	203	151	140
Germany.....	152	186	196	232	232	210	239	313	352	293
Greece.....	19	24	33	40	21	28	28	39	25	27
Italy.....	89	84	89	98	113	120	127	124	107	108
Netherlands.....	99	110	112	125	113	103	118	117	121	141
Norway.....	14	13	10	9	9	8	10	9	9	8
Portugal.....	5	4	12	13	24	17	20	19	13	13
Spain.....	77	68	77	75	59	42	45	56	54	59
Sweden.....	23	25	32	48	43	52	40	41	35	35
Switzerland.....	128	81	142	102	92	110	104	138	155	168
Turkey.....	3	3	9	10	9	11	20	8	12	14
United Kingdom.....	945	785	857	961	1,166	1,286	1,455	1,261	1,209	1,072
Yugoslavia.....	13	11	14	16	16	18	17	40	52	45
Other Western Europe.....	2	3	3	3	3	6	7	5	5	5
U.S.S.R.....	6	6	6	9	8	12	65	48	28	34
Other Eastern Europe.....	6	16	18	25	21	22	15	16	17	15
<i>Canada</i>	268	250	236	263	350	321	311	307	263	283
<i>Latin America</i>	549	666	599	728	581	761	818	922	972	976
Argentina.....	19	18	15	24	19	19	28	38	32	35
Bahamas.....	336	440	370	428	211	307	325	374	391	361
Brazil.....	42	47	42	64	78	125	160	118	121	127
Chile.....	9	5	5	12	7	10	14	22	23	15
Colombia.....	8	7	8	9	18	22	13	14	12	12
Cuba.....	33	36	35	46	77	76	64	60	69	71
Mexico.....	17	18	17	13	14	19	21	21	10	21
Panama.....	4	6	10	15	17	11	15	14	18	16
Peru.....	5	3	2	2	3	2	2	2	3	3
Uruguay.....	18	17	18	36	50	43	53	49	39	45
Venezuela.....	39	38	48	51	45	60	63	83	65	67
Other Latin American republics.....	10	11	7	6	5	7	8	26	56	60
Netherlands Antilles ¹	9	19	20	22	37	59	50	101	134	145
Other Latin America.....	534	560	647	708	848	1,056	1,085	1,237	1,306	1,487
<i>Asia</i>	32	31	36	42	20	39	23	17	8	6
China, People's Republic of (Mainland).....	36	37	31	34	51	72	72	92	102	100
China, Republic of (Taiwan).....	17	13	18	41	24	18	17	19	18	30
Hong Kong.....	7	7	7	14	14	13	10	7	10	21
India.....	16	15	15	14	13	22	38	60	63	86
Indonesia.....	21	14	11	25	31	39	40	50	62	62
Israel.....	251	291	348	295	373	373	351	347	326	271
Japan.....	19	18	20	37	37	44	65	75	47	43
Korea.....	26	20	17	17	9	19	28	25	19	17
Philippines.....	5	6	6	6	7	7	10	10	9	6
Thailand.....	104	106	137	183	268	409	431	536	642	844
Other Asia.....	113	96	124	168	212	206	172	190	215	320
<i>Africa</i>	28	11	2	10	35	12	6	3	5	34
Egypt.....	9	7	13	15	25	17	14	14	5	6
Morocco.....	6	6	6	14	22	24	35	43	54	65
South Africa.....	12	12	19	19	21	15	17	18	17	9
Zaire.....	58	60	84	110	109	139	100	112	134	206
Other Africa.....	40	49	63	82	95	74	89	86	91	55
<i>Other countries</i>	29	38	54	71	73	51	57	56	60	37
Australia.....	11	11	9	12	22	24	32	30	31	18
All other.....	•	•	•	•	29	63	125	158	201	257
<i>Nonmonetary international and regional organizations</i>	•	•	•	•	•	•	•	•	•	•

61. Short-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States—Continued

A. Liabilities to foreigners—Continued

Millions of dollars, end of period

Type, and area or country	1975		1976				1977			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Total	6,020	6,018	6,351	6,291	6,427	6,606	6,604	6,424	7,122	7,822
By type:										
<i>Payable in dollars</i>	5,173	5,414	5,699	5,665	5,690	5,894	5,837	5,772	6,329	7,078
<i>Payable in foreign currencies</i>	847	605	653	626	737	712	767	652	792	745
By area or country:										
Foreign countries	5,753	5,743	6,133	6,046	6,241	6,398	6,412	6,254	6,968	7,611
<i>Europe</i>	2,543	2,343	2,340	2,274	2,387	2,235	2,144	2,208	2,314	2,526
Austria	18	14	6	13	15	10	9	10	12	21
Belgium-Luxembourg	341	299	296	233	183	169	177	138	119	107
Denmark	8	9	12	12	13	7	15	14	16	14
Finland	5	3	5	1	17	2	2	10	11	9
France	150	149	205	159	185	200	163	157	171	236
Germany	276	149	152	228	256	174	175	163	226	284
Greece	21	19	25	29	28	48	80	73	78	85
Italy	154	172	125	116	148	131	135	154	139	161
Netherlands	153	114	162	170	141	141	168	205	176	230
Norway	13	20	23	22	24	29	37	33	35	30
Portugal	13	4	3	3	5	13	23	20	12	11
Spain	74	81	68	51	36	40	52	68	74	77
Sweden	53	29	25	24	35	34	36	36	41	28
Switzerland	167	134	162	213	243	190	214	236	245	257
Turkey	22	25	14	20	16	13	12	21	97	108
United Kingdom	971	1,007	927	840	888	883	698	730	736	733
Yugoslavia	60	76	91	108	113	123	113	110	92	90
Other Western Europe	5	8	7	7	8	7	6	6	9	9
U.S.S.R.	31	20	23	10	19	9	15	16	11	24
Other Eastern Europe	7	11	10	16	14	13	13	10	14	12
<i>Canada</i>	299	309	329	393	341	400	427	448	454	503
<i>Latin America</i>	929	931	1,194	1,095	1,028	1,040	1,121	1,020	1,027	1,189
Argentina	33	45	49	49	48	44	42	50	50	42
Bahamas	297	277	376	330	251	260	256	216	226	300
Brazil	116	102	97	97	58	72	49	37	76	49
Chile	13	14	11	15	16	17	16	24	13	17
Colombia	14	17	16	19	11	13	18	22	24	42
Cuba	*	0	0	0	0	0	0	0	0	0
Mexico	81	82	92	72	74	102	121	120	103	115
Panama	11	16	10	12	10	34	12	11	12	22
Peru	19	29	30	31	32	25	24	21	13	15
Uruguay	2	3	2	3	3	4	4	3	4	3
Venezuela	56	98	163	184	222	219	260	208	225	222
Other Latin American republics	69	76	75	102	104	141	148	141	122	126
Netherlands Antilles	76	35	58	55	68	10	11	17	9	25
Other Latin America	142	138	214	127	129	100	160	151	154	210
<i>Asia</i>	1,573	1,695	1,698	1,705	1,978	2,040	2,057	1,890	2,492	2,737
China, People's Republic of (Mainland)	2	1	1	1	1	1	3	2	1	8
China, Republic of (Taiwan)	101	96	108	122	127	110	113	138	152	156
Hong Kong	29	17	23	28	33	40	42	27	25	40
India	22	7	9	10	11	23	39	41	44	37
Indonesia	104	136	132	115	131	98	94	80	60	60
Israel	45	31	26	34	32	37	37	45	58	63
Japan	277	277	290	272	247	193	172	183	604	695
Korea	63	68	53	60	85	76	96	95	81	108
Philippines	15	14	18	18	28	53	59	73	78	74
Thailand	8	18	18	11	23	24	19	11	17	17
Other Asia	908	1,031	1,020	1,035	1,260	1,385	1,383	1,196	1,372	1,480
<i>Africa</i>	336	391	505	534	438	606	591	589	568	563
Egypt	34	37	30	22	25	27	29	33	45	13
Morocco	8	10	7	33	44	45	30	72	105	112
South Africa	79	100	114	89	66	54	33	27	29	20
Zaire	9	6	7	12	24	36	39	39	48	46
Other Africa	207	239	347	377	279	444	460	418	341	372
<i>Other countries</i>	73	74	66	45	69	77	72	98	111	93
Australia	52	57	48	33	51	59	53	78	93	75
All other	21	17	18	12	18	19	19	20	18	18
Nonmonetary international and regional organizations	267	276	219	246	186	208	192	170	154	212

61. Short-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States—Continued

B. Claims on foreigners

Millions of dollars, end of period

Type, and area or country	1973				1974				1975	
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
Total	7,014	7,288	7,622	8,471	10,462	11,041	10,724	11,263	10,917	10,839
By type:										
Payable in dollars	6,154	6,457	6,708	7,584	9,564	10,154	9,796	10,241	9,826	9,601
Payable in foreign currencies	860	832	914	887	898	887	927	1,022	1,091	1,238
Deposits with banks abroad in reporter's name.....	456	493	528	493	407	429	430	473	453	479
Other.....	404	339	386	394	490	458	497	548	638	758
By area or country:										
Foreign countries	7,013	7,287	7,622	8,471	10,461	11,040	10,723	11,262	10,916	10,838
Europe	2,887	2,985	3,012	3,368	4,135	4,454	4,322	4,450	3,817	3,737
Austria.....	14	17	15	17	16	17	15	26	15	13
Belgium-Luxembourg.....	121	109	112	106	12	139	114	128	137	132
Denmark.....	26	20	21	46	37	27	25	42	35	22
Finland.....	21	21	31	44	42	80	91	120	70	40
France.....	265	297	254	278	381	507	459	428	327	288
Germany.....	242	271	255	280	332	340	323	335	274	345
Greece.....	36	40	52	51	87	76	69	65	59	69
Italy.....	188	191	190	230	321	390	410	395	307	298
Netherlands.....	99	93	112	108	99	119	138	143	152	131
Norway.....	18	19	21	18	22	35	32	36	35	41
Portugal.....	19	25	24	49	112	101	69	81	42	32
Spain.....	155	135	167	242	405	408	413	367	358	322
Sweden.....	45	49	53	71	74	106	97	89	66	74
Switzerland.....	70	90	67	102	91	78	154	136	86	113
Turkey.....	23	14	13	25	23	28	24	26	33	28
United Kingdom.....	1,486	1,479	1,527	1,545	1,830	1,859	1,757	1,847	1,651	1,547
Yugoslavia.....	11	12	12	36	15	23	23	22	33	32
Other Western Europe.....	9	9	12	15	19	23	20	21	23	16
U.S.S.R.....	26	73	48	77	57	69	54	91	71	91
Other Eastern Europe.....	15	20	25	27	22	28	36	50	43	62
Canada	1,355	1,296	1,329	1,235	1,521	1,569	1,561	1,613	1,867	1,953
Latin America	1,437	1,640	1,688	1,840	2,262	2,624	2,232	2,335	2,305	2,186
Argentina.....	49	39	43	47	52	53	59	67	76	63
Bahamas.....	610	766	746	626	746	977	518	594	615	631
Brazil.....	176	185	204	232	412	527	431	468	385	350
Chile.....	22	20	25	34	78	64	124	106	69	55
Colombia.....	40	36	43	40	45	53	53	54	54	51
Cuba.....	1	1	1	1	1	1	1	1	1	1
Mexico.....	194	203	190	238	266	272	305	308	343	328
Panama.....	34	35	34	61	94	84	114	131	108	128
Peru.....	33	34	37	47	66	60	40	44	46	50
Uruguay.....	5	5	5	5	6	5	6	5	15	5
Venezuela.....	107	101	103	134	136	176	199	193	183	171
Other Latin American republics.....	100	107	132	140	180	179	200	199	198	181
Netherland Antilles ¹	12	11	9	13	13	17	14	20	16	13
Other Latin America.....	54	97	116	222	167	157	169	147	196	159
Asia	1,064	1,094	1,299	1,689	2,149	1,923	2,104	2,326	2,404	2,465
China, People's Republic of (Mainland).....	1	11	48	11	8	3	8	17	19	32
China, Republic of (Taiwan).....	63	73	79	121	176	120	128	138	122	124
Hong Kong.....	33	46	44	48	67	66	62	62	82	84
India.....	32	29	32	37	36	31	37	37	32	39
Indonesia.....	53	47	52	56	55	73	87	92	117	133
Israel.....	34	27	28	38	38	37	53	44	46	60
Japan.....	527	529	670	943	1,289	1,048	1,166	1,230	1,317	1,240
Korea.....	53	46	55	104	107	123	122	201	163	175
Philippines.....	63	64	70	73	87	86	108	97	85	91
Thailand.....	15	17	17	19	21	22	23	24	29	24
Other Asia.....	189	205	204	239	264	314	311	384	394	462
Africa	173	173	183	216	253	314	325	372	381	358
Egypt.....	13	9	9	9	9	13	16	15	24	15
Morocco.....	5	3	5	3	2	4	5	7	6	9
South Africa.....	56	51	60	62	69	85	90	101	104	104
Zaire.....	16	15	19	18	20	17	13	24	15	15
Other Africa.....	83	94	90	124	152	195	201	225	233	215
Other countries	96	101	111	123	142	157	178	165	141	138
Australia.....	72	75	90	97	110	117	134	116	97	99
All other.....	24	26	22	25	31	39	44	49	45	39
Nonmonetary international and regional organizations	1	1	*	*	1	1	1	*	1	1

61. Short-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States—Continued

B. Claims on foreigners—Continued

Millions of dollars, end of period

Type, and area or country	1975		1976				1977			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Total	11,640	12,128	12,678	13,815	13,167	14,162	14,963	16,166	14,983	15,887
By type:										
<i>Payable in dollars</i>	10,336	11,023	11,687	12,816	12,102	13,163	13,947	15,054	13,936	14,517
<i>Payable in foreign currencies</i>	1,304	1,105	990	999	1,065	999	1,016	1,113	1,047	1,370
Deposits with banks abroad in re- porter's name.....	529	566	480	558	592	442	431	448	414	620
Other.....	775	539	511	441	473	557	585	665	632	750
By area or country:										
Foreign countries	11,639	12,127	12,677	13,814	13,166	14,161	14,961	16,165	14,981	15,885
<i>Europe</i>	4,210	4,490	4,935	5,328	5,158	5,282	5,232	5,820	5,037	5,653
Austria.....	15	16	17	17	21	21	23	26	24	24
Belgium-Luxembourg.....	131	133	116	193	195	162	170	218	232	218
Denmark.....	24	39	35	30	26	56	48	40	44	56
Finland.....	105	81	31	131	135	77	40	90	59	13
France.....	304	291	359	365	418	438	436	413	430	513
Germany.....	316	355	305	358	492	378	367	377	393	452
Greece.....	56	33	41	47	56	51	90	86	52	41
Italy.....	379	380	406	335	358	384	473	440	352	387
Netherlands.....	135	167	176	146	142	166	172	182	161	166
Norway.....	48	41	58	52	43	51	42	42	38	42
Portugal.....	39	44	45	22	28	40	35	30	34	69
Spain.....	315	407	516	432	336	369	325	322	307	387
Sweden.....	100	62	80	84	62	90	93	92	91	113
Switzerland.....	220	242	207	270	253	241	154	179	146	221
Turkey.....	31	27	26	31	23	25	32	37	32	39
United Kingdom.....	1,779	1,903	2,282	2,602	2,367	2,446	2,475	3,027	2,469	2,674
Yugoslavia.....	24	36	30	28	30	26	30	28	20	20
Other Western Europe.....	19	14	18	14	17	20	18	15	15	25
U.S.S.R.....	101	150	106	96	81	156	105	76	62	55
Other Eastern Europe.....	69	70	80	75	79	85	103	102	96	134
<i>Canada</i>	2,084	2,099	2,226	2,193	2,187	2,458	2,426	2,573	2,501	2,612
<i>Latin America</i>	2,224	2,366	2,564	3,056	2,835	3,582	4,408	4,938	4,535	4,333
Argentina.....	54	58	48	43	39	44	46	51	53	53
Bahamas.....	686	667	883	1,155	947	1,391	1,881	2,244	1,873	1,906
Brazil.....	389	409	475	462	417	682	535	457	414	517
Chile.....	39	36	27	46	26	34	35	28	40	45
Colombia.....	48	49	47	57	66	59	75	72	85	84
Cuba.....	1	1	1	1	1	1	1	1	0	0
Mexico.....	323	362	332	332	352	332	317	301	304	316
Panama.....	103	91	84	101	83	74	105	121	221	88
Peru.....	50	41	38	39	35	42	32	28	30	33
Uruguay.....	5	4	4	4	22	6	5	5	5	5
Venezuela.....	158	175	155	183	212	190	210	240	256	275
Other Latin American republics.....	165	159	172	188	182	276	237	237	257	280
Netherland Antilles.....	12	12	7	10	9	9	14	8	12	12
Other Latin America.....	192	303	292	436	444	441	914	1,146	987	718
<i>Asia</i>	2,627	2,625	2,475	2,703	2,401	2,276	2,316	2,315	2,388	2,746
China, People's Republic of (Mainland).....	45	60	30	16	5	3	7	7	12	9
China, Republic of (Taiwan).....	152	162	98	212	134	197	130	131	139	157
Hong Kong.....	84	110	66	104	88	96	107	93	73	98
India.....	48	39	60	51	53	55	35	51	42	37
Indonesia.....	126	140	146	143	179	179	206	184	185	378
Israel.....	63	54	42	53	48	41	51	70	46	38
Japan.....	1,260	1,132	1,163	1,170	1,010	912	969	927	1,023	1,057
Korea.....	205	262	105	129	142	117	130	158	153	173
Philippines.....	93	96	106	114	93	86	86	90	111	99
Thailand.....	20	22	20	19	23	22	27	22	24	23
Other Asia.....	532	549	638	692	625	568	569	582	579	679
<i>Africa</i>	368	406	344	378	407	393	429	370	346	397
Egypt.....	15	22	22	28	36	28	70	24	22	38
Morocco.....	10	10	11	12	10	11	12	11	10	21
South Africa.....	78	94	80	83	78	87	80	69	75	75
Zaire.....	19	24	23	25	28	21	19	17	19	15
Other Africa.....	246	256	207	230	255	247	248	248	221	248
<i>Other countries</i>	127	141	133	135	178	170	150	149	153	144
Australia.....	79	102	97	100	112	105	114	110	113	110
All other.....	48	39	36	56	67	65	36	40	41	34
Nonmonetary international and regional organizations	*	1	1	1	1	1	2	1	1	1

62. Short-term claims on foreigners reported by large nonbanking concerns in the United States

Millions of dollars, end of period

Type and country	1973									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Total	2,573	3,103	3,194	3,160	3,299	3,312	3,310	3,407	3,287	2,966
By type:										
<i>Payable in dollars</i>	2,138	2,504	2,556	2,517	2,668	2,726	2,679	2,717	2,651	2,381
Deposits	2,046	2,344	2,400	2,399	2,538	2,652	2,543	2,635	2,573	2,315
Short-term investments ¹	92	160	156	118	130	74	136	82	78	66
<i>Payable in foreign currencies</i>	436	599	639	641	632	587	630	690	635	586
Deposits	344	379	414	412	423	453	468	484	475	444
Short-term investments ¹	92	220	225	229	209	134	162	206	160	142
By country:										
United Kingdom	981	1,135	1,172	1,149	1,113	1,157	1,107	1,111	1,142	1,050
Canada	707	1,088	969	881	1,004	882	952	936	891	872
Bahamas	498	476	571	631	661	724	647	820	713	532
Japan	150	152	168	151	142	151	164	194	235	234
All other	237	252	313	348	379	398	440	346	306	278

Type and country	1973		1974							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Total	3,218	3,185	2,835	3,227	3,692	3,586	3,673	3,668	3,778	3,509
By type:										
<i>Payable in dollars</i>	2,653	2,641	2,330	2,668	3,116	3,027	3,113	3,112	3,297	2,992
Deposits	2,590	2,604	2,271	2,603	3,017	2,967	3,037	3,049	3,223	2,941
Short-term investments ¹	64	37	59	65	99	60	76	62	74	51
<i>Payable in foreign currencies</i>	565	543	505	559	576	559	560	556	481	518
Deposits	429	430	367	368	358	357	339	378	350	378
Short-term investments ¹	136	113	138	191	218	202	222	178	131	140
By country:										
United Kingdom	1,111	1,128	1,082	1,221	1,366	1,487	1,441	1,418	1,441	1,437
Canada	917	775	759	854	1,029	924	975	924	826	866
Bahamas	607	597	441	560	712	585	739	799	923	620
Japan	269	299	302	310	310	299	293	291	314	331
All other	314	386	251	282	275	291	225	236	274	255

Type and country	1974				1975					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Total	3,079	2,703	3,000	3,357	3,351	3,445	3,353	3,484	3,310	3,256
By type:										
<i>Payable in dollars</i>	2,521	2,157	2,395	2,660	2,613	2,611	2,562	2,565	2,331	2,397
Deposits	2,491	2,132	2,380	2,591	2,551	2,546	2,479	2,500	2,265	2,183
Short-term investments ¹	30	25	15	69	62	65	83	65	66	214
<i>Payable in foreign currencies</i>	558	546	605	697	738	834	791	919	979	859
Deposits	374	335	335	429	377	425	407	373	453	427
Short-term investments ¹	184	211	270	268	361	409	384	545	526	432
By country:										
United Kingdom	1,194	1,122	1,285	1,350	1,148	1,091	1,082	1,089	931	997
Canada	860	829	934	967	1,159	1,166	1,155	1,301	1,266	1,148
Bahamas	408	291	263	391	422	492	453	487	514	488
Japan	411	309	328	398	330	407	396	338	310	333
All other	206	152	190	251	292	289	267	269	289	290

Type and country	1975						1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Total	3,336	3,563	3,705	3,559	3,958	3,799	4,235	4,430	4,439	4,970
By type:										
<i>Payable in dollars</i>	2,455	2,531	2,731	2,881	3,214	3,042	3,475	3,650	3,753	4,237
Deposits	2,209	2,292	2,465	2,530	2,746	2,710	3,100	3,273	3,360	3,825
Short-term investments ¹	246	239	266	351	468	332	375	377	393	412
<i>Payable in foreign currencies</i>	881	1,032	974	678	745	757	761	780	685	732
Deposits	479	512	478	429	461	511	472	445	432	465
Short-term investments ¹	402	520	496	249	284	246	289	335	253	267
By country:										
United Kingdom	924	1,052	1,145	1,228	1,337	1,306	1,503	1,505	1,687	2,058
Canada	1,122	1,322	1,264	1,170	1,389	1,156	1,334	1,367	1,349	1,382
Bahamas	577	473	543	480	551	546	622	651	757	873
Japan	409	390	412	349	349	345	322	289	273	237
All other	302	326	341	332	332	446	454	418	373	420

62. Short-term claims on foreigners reported by large nonbanking concerns in the United States— Continued

Millions of dollars, end of period

Type and country	1976								1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Total	5,202	4,953	5,194	5,155	4,747	4,959	5,151	5,468	5,412	5,696
By type:										
<i>Payable in dollars</i>	4,476	4,266	4,496	4,474	4,000	4,249	4,528	4,788	4,693	4,984
Deposits.....	4,050	3,921	4,136	4,055	3,630	3,858	4,141	4,415	4,325	4,607
Short-term investments ¹	426	345	360	419	370	391	387	373	368	377
<i>Payable in foreign currencies</i>	725	687	698	681	747	710	624	680	719	711
Deposits.....	491	489	506	468	537	478	408	394	411	396
Short-term investments ¹	234	198	192	213	210	232	216	286	308	315
By country:										
United Kingdom.....	1,913	1,913	2,063	2,079	1,711	1,642	1,695	1,837	1,854	1,846
Canada.....	1,525	1,285	1,398	1,401	1,336	1,431	1,552	1,539	1,292	1,363
Bahamas.....	1,035	1,029	933	831	824	1,065	1,073	1,264	1,337	1,480
Japan.....	246	192	141	139	148	120	138	113	131	165
All other.....	483	534	659	705	728	701	694	715	798	842
	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Total	6,451	6,441	7,478	7,679	7,477	7,780	6,921	7,694	7,575	6,769
By type:										
<i>Payable in dollars</i>	5,776	5,707	6,783	6,914	6,722	7,044	6,225	6,972	6,652	5,804
Deposits.....	5,321	5,125	6,264	6,424	6,279	6,520	5,783	6,468	6,207	5,402
Short-term investments ¹	455	582	519	490	443	524	442	504	445	402
<i>Payable in foreign currencies</i>	675	733	695	765	754	737	695	722	924	965
Deposits.....	373	423	361	389	396	394	358	314	489	552
Short-term investments ¹	302	310	334	376	358	343	337	348	435	413
By country:										
United Kingdom.....	1,879	1,713	1,920	2,318	2,170	2,215	1,799	1,882	2,098	1,989
Canada.....	1,518	1,616	1,645	1,652	1,740	1,930	1,627	1,956	1,863	1,706
Bahamas.....	1,782	1,736	2,414	2,114	2,168	2,242	1,784	2,383	2,086	1,781
Japan.....	147	755	155	177	144	134	143	150	220	139
All other.....	1,125	1,221	1,344	1,417	1,255	1,259	1,568	1,323	1,308	1,154

63. Long-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States

A. Liabilities to foreigners

Millions of dollars, end of period

Area and country	1973				1974				1975	
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
Total	3,781	3,785	4,000	3,886	3,836	3,536	3,371	3,877	4,156	4,251
Europe	2,644	2,636	2,690	2,706	2,783	2,750	2,644	3,032	3,185	3,268
Germany.....	362	401	411	392	403	401	384	474	514	510
Netherlands.....	231	234	245	219	213	197	194	218	230	221
Switzerland.....	612	587	547	572	576	559	537	590	570	593
United Kingdom.....	956	924	1,044	1,112	1,158	1,157	1,114	1,236	1,352	1,432
Canada	99	100	100	104	102	95	89	100	102	99
Latin America	441	441	525	505	360	289	237	216	310	322
Bahamas.....	398	411	490	471	327	259	201	177	272	277
Brazil.....	1	1	1	1	3	3	3	3	3	3
Chile.....	1	1	1	1	1	1	1	1	1	1
Mexico.....	1	2	3	3	3	4	4	3	3	3
Asia	587	592	653	531	542	346	341	460	481	488
Japan.....	572	577	635	512	523	331	327	367	387	393
Africa	3	3	8	8	8	6	6	6	6	2
All other¹	6	13	23	33	42	51	54	65	72	72

63. Long-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States—Continued

A. Liabilities to foreigners—Continued

Millions of dollars, end of period

Area and country	1975		1976				1977			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Total	4,176	4,327	4,141	4,008	3,791	3,564	3,501	3,336	3,327	3,119
Europe.....	3,192	3,309	3,157	3,036	2,858	2,723	2,653	2,497	2,555	2,385
Germany.....	466	506	446	425	406	396	391	370	407	255
Netherlands.....	210	214	233	233	290	277	272	262	272	288
Switzerland.....	541	522	484	467	327	260	178	177	224	241
United Kingdom.....	1,493	1,631	1,599	1,516	1,445	1,418	1,386	1,273	1,251	1,229
Canada.....	134	155	144	166	111	87	80	79	76	71
Latin America.....	286	299	277	250	257	271	274	283	276	261
Bahamas.....	242	238	211	184	157	163	163	167	159	156
Brazil.....	3	4	5	5	5	5	5	7	7	7
Chile.....	1	1	1	1	1	1	1	1	1	1
Mexico.....	3	3	6	6	7	18	23	26	30	30
Asia.....	495	496	495	489	498	423	432	408	358	338
Japan.....	401	397	394	388	402	397	413	386	319	305
Africa.....	2	2	2	2	2	2	2	3	3	2
All other ¹	66	66	65	64	64	58	59	67	59	60

B. Claims on foreigners

Millions of dollars, end of period

Area and country	1973				1974				1975	
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
Total	3,798	3,853	3,999	4,057	4,194	4,191	4,324	4,544	4,523	4,451
Europe.....	958	985	1,039	1,051	1,106	1,062	1,075	1,007	996	966
Germany.....	8	9	9	9	9	8	23	23	24	27
Netherlands.....	385	376	379	339	343	329	337	280	290	277
Switzerland.....	46	49	52	52	26	39	45	44	60	61
United Kingdom.....	156	180	216	290	369	363	370	364	340	299
Canada.....	1,151	1,163	1,166	1,164	1,203	1,219	1,250	1,290	1,327	1,322
Latin America.....	1,023	1,036	1,052	1,061	1,091	1,085	1,129	1,384	1,366	1,331
Bahamas.....	115	129	130	131	100	29	28	19	8	8
Brazil.....	165	146	147	145	194	184	181	187	182	182
Chile.....	252	252	249	254	250	249	278	435	392	336
Mexico.....	63	65	73	79	81	138	145	153	169	161
Asia.....	515	514	583	613	611	639	691	681	641	618
Japan.....	123	124	134	125	123	123	119	112	102	98
Africa.....	105	108	108	115	122	126	122	127	139	146
All other ¹	45	48	51	52	61	61	59	54	54	68

Area and country	1975		1976				1977			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
Total	4,583	4,919	5,111	4,979	5,004	4,922	4,891	4,827	4,625	4,631
Europe.....	1,014	960	926	926	898	851	844	827	754	742
Germany.....	19	37	35	35	73	72	84	76	76	70
Netherlands.....	273	217	211	211	211	156	154	147	81	82
Switzerland.....	63	59	56	56	54	57	53	43	42	49
United Kingdom.....	366	329	307	307	243	238	204	219	215	204
Canada.....	1,342	1,421	1,468	1,511	1,507	1,530	1,475	1,486	1,462	1,473
Latin America.....	1,339	1,640	1,776	1,609	1,637	1,521	1,489	1,457	1,371	1,404
Bahamas.....	7	8	7	37	37	36	34	34	36	40
Brazil.....	178	172	183	165	172	133	125	125	134	144
Chile.....	313	315	312	306	244	248	210	208	201	203
Mexico.....	228	216	209	187	219	195	180	178	187	176
Asia.....	667	669	685	712	739	775	817	833	809	797
Japan.....	95	90	91	85	80	77	96	111	94	66
Africa.....	154	168	214	163	165	187	199	158	165	157
All other ¹	67	61	61	59	58	58	67	67	63	59

64. Discount rates of foreign central banks ¹

Per cent per annum

End of month	Argentina	Austria	Belgium	Brazil	Canada	Denmark	France	Germany Rep. of	Italy	Japan	Mexico	Netherlands	Norway	Sweden	Switzerland	United Kingdom	Venezuela
1973—Jan.	18.0	5.5	5.0	18.0	7.25	7.0	7.5	5.0	4.0	4.25	4.5	4.0	4.5	5.0	4.50	8.75	5.0
Feb.								5.0				4.0				8.75	
Mar.								5.0				4.0				8.5	
Apr.								7.0				4.0				8.5	
May												4.0				7.75	
June												5.0				7.5	
July												5.0				11.5	
Aug.							7.5		4.0			6.5				11.5	
Sept.							11.0		6.5			6.5				11.5	
Oct.			5.0									7.0				11.5	
Nov.			7.75							4.25		7.0				13.0	
Dec.			7.75			7.0				9.0		8.0			4.50	13.0	
1974—Jan.			7.75			10.0									5.5	12.75	
Feb.			8.75						6.5				4.5			12.5	
Mar.					7.25				9.0				5.5	5.0		12.5	
Apr.		5.5			8.25									6.0		12.0	
May		6.5			8.75		11.0							6.0		11.75	
June					9.25		13.0							6.0		11.75	
July					9.25									6.0		11.75	
Aug.					9.25			7.0				8.0		7.0		11.5	
Sept.					9.25			6.5				7.0		7.0		11.25	
Oct.					9.25			6.5				7.0		7.0		11.25	
Nov.					8.75			6.0	9.0			7.0		7.0		11.25	
Dec.			8.75		8.75	10.0	13.0	6.0	8.0			7.0		7.0		11.25	
1975—Jan.			8.25		8.25	9.0	12.0	6.0	8.0			7.0			5.5	11.0	
Feb.			8.25			9.0	11.0	5.5	8.0			7.0			5.0	10.5	
Mar.		6.5	7.50			9.0	11.0	5.0	8.0			6.0			5.0	10.0	
Apr.		6.0	7.0			8.0	10.0	5.0	8.0	9.0		6.0			5.0	9.75	
May			6.5			8.0	10.0	4.5	7.0	8.5		6.0			4.5	10.0	
June			6.5			8.0	9.5	4.5	7.0	8.0		6.0			4.5	10.0	
July			6.5			8.0	9.5	4.5	7.0	8.0		6.0			4.5	11.0	
Aug.			6.0		8.25	7.5	9.5	4.0	7.0	7.5		5.5		7.0	4.0	11.0	
Sept.					9.0		8.0	3.5	6.0	7.5		5.5	5.5	6.0	3.5	11.0	
Oct.									6.0	6.5		4.5	5.0	6.0	3.0	12.0	
Nov.									6.0	6.0		4.5		6.0	3.0	11.5	
Dec.		6.0							6.0	6.0		4.5		6.0	3.0	11.25	
1976—Jan.		5.0							6.0			4.5			2.5	10.0	
Feb.			6.0	18.0	9.0	7.5			8.0			4.0		5.5	2.5	9.25	
Mar.			7.0	22.0	9.5	8.5			12.0			4.0		5.5	2.5	9.0	
Apr.			7.0	22.0								4.0		5.5	2.5	10.5	
May			7.0	28.0								4.0		5.5	2.5	11.5	
June		5.0										5.0		6.0	2.0	11.5	
July		4.0					8.0					5.0		6.0		11.5	
Aug.			8.0				9.5					7.0		6.0		11.5	
Sept.			9.0				9.5					7.0	5.0	6.0		13.0	
Oct.			9.0		9.5	8.5	10.5		12.0			7.0	6.0	6.0		15.0	
Nov.			9.0		9.0	10.0			15.0			6.0		8.0		14.75	
Dec.			9.0		8.5	10.0						6.0		8.0		14.25	
1977—Jan.			8.0		8.5	10.0						5.0		8.0		12.25	
Feb.			7.0		8.0	10.0				6.5		5.0		7.5		12.0	
Mar.			7.0		8.0	9.0				6.0		5.0				9.5	
Apr.			7.0		8.0					5.0		4.5				8.25	
May		4.0	6.5		7.5				15.0			3.5				8.0	
June		5.5	6.0						13.0			5.0				8.0	
July							10.5		13.0			5.0				8.0	
Aug.							9.5		11.5			5.0				7.0	
Sept.							9.5		11.5			4.25				6.0	
Oct.							9.5		11.5			4.25				5.0	
Nov.			6.0				9.5	3.5	11.5			4.5				7.0	
Dec.	18.0	5.5	9.0	28.0	7.5	9.0	9.5	3.0	11.5	4.25	4.5	4.5	6.0	7.5	1.5	7.0	5.0

65. Foreign short-term interest rates

Per cent per annum, averages of daily figures

Type or country	1973	1974	1975	1976	1977	1973					
						Jan.	Feb.	Mar.	Apr.	May	June
Euro-dollars	9.24	11.01	7.02	5.58	6.03	6.13	7.46	8.53	8.15	8.45	8.81
United Kingdom	13.09	13.34	10.63	11.35	8.07	9.18	10.34	10.68	9.45	9.41	8.79
Canada	7.10	10.47	8.00	9.39	7.47	5.27	5.24	5.16	5.68	6.29	6.80
Germany	11.95	9.80	4.87	4.19	4.30	7.88	7.94	8.51	10.91	12.52	13.87
Switzerland			13.01	1.45	2.56						
Netherlands			5.17	7.02	4.73						
France			7.91	8.65	9.20						
Italy			10.37	16.32	14.26						
Belgium			6.63	10.25	6.95						
Japan	7.90	13.18	11.64	7.70	6.22	5.94	6.13	6.13	6.50	6.65	7.16
						1973			1974		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Euro-dollars	10.40	11.49	11.16	9.96	9.89	10.40	9.38	8.51	9.13	10.48	11.70
United Kingdom	9.27	14.46	13.38	12.89	13.91	15.76	15.63	15.23	15.43	13.96	13.19
Canada	7.47	7.96	8.64	8.86	9.08	9.26	9.16	8.48	8.56	10.20	11.39
Germany	14.33	14.39	14.04	14.34	13.47	13.01	12.06	10.79	10.98	10.00	8.83
Japan	7.93	8.37	9.25	9.71	9.91	11.18	12.38	12.75	12.75	12.75	12.75
						1974			1975		
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Euro-dollars	12.04	13.52	13.57	12.42	10.95	10.08	10.28	8.53	7.27	68.5	7.04
United Kingdom	12.68	13.33	12.75	11.90	11.61	11.85	12.87	11.76	11.26	10.45	9.53
Canada	11.05	11.49	11.67	11.55	10.96	10.35	10.40	8.10	6.92	6.69	6.98
Germany	9.28	9.19	9.48	9.43	9.62	8.89	8.55	7.57	6.32	5.61	4.79
Switzerland											
Netherlands								8.02	7.88	7.15	5.89
France								11.14	9.89	9.05	8.38
Italy								15.13	12.97	12.06	11.26
Belgium								10.37	9.21	7.78	7.10
Japan	13.25	13.38	13.75	13.25	13.66	13.75	13.75	13.75	13.75	13.66	12.75
						1975			1976		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Euro-dollars	6.27	6.10	7.15	7.22	7.40	7.15	6.76	6.47	5.49	5.50	5.57
United Kingdom	10.11	9.73	9.86	10.58	10.44	11.47	11.37	11.05	10.12	9.00	8.63
Canada	7.46	7.23	7.55	8.40	8.95	8.94	9.17	9.51	9.27	9.06	9.81
Germany	4.94	4.76	4.60	3.85	3.88	4.00	4.07	4.18	3.91	3.74	3.67
Switzerland				2.31	2.67	3.09	3.14	3.28	1.46	1.24	1.53
Netherlands	4.12	3.34	3.70	3.57	3.53	4.92	5.26	5.47	5.06	3.26	2.88
France	7.71	7.22	7.40	7.11	7.06	6.92	6.97	6.70	6.33	7.41	7.77
Italy	10.26	9.53	9.85	10.24	8.96	8.18	7.66	7.75	7.91	10.17	15.66
Belgium	6.68	5.97	6.14	5.97	5.51	5.91	6.22	6.26	6.20	7.20	8.24
Japan	12.25	11.89	11.75	11.54	10.30	9.99	9.25	8.98	8.25	7.78	7.75
						1976			1977		
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Euro-dollars	5.39	5.97	6.22	5.79	5.68	5.53	5.46	5.29	5.01	5.14	5.08
United Kingdom	9.14	10.30	11.13	11.19	11.07	12.11	14.57	14.75	14.27	13.53	11.56
Canada	9.83	9.65	9.58	9.48	9.54	9.40	9.34	9.08	8.51	8.24	7.78
Germany	3.57	3.68	4.04	4.36	4.51	4.57	4.76	4.61	4.82	4.70	4.64
Switzerland	1.16	1.29	1.11	1.09	1.17	1.40	1.80	2.12	1.92	1.24	1.68
Netherlands	3.16	3.88	6.44	8.38	12.92	12.67	10.23	8.22	6.48	6.18	6.04
France	7.67	7.76	7.93	8.49	9.58	9.53	10.39	10.41	10.53	10.02	9.81
Italy	17.32	18.19	20.18	18.55	17.43	16.83	18.61	17.76	17.03	15.68	15.86
Belgium	10.65	9.98	9.08	9.10	11.55	13.90	13.94	12.48	10.73	8.49	7.59
Japan	7.25	4.25	7.55	7.75	7.75	7.50	7.55	8.00	7.98	7.50	7.50

65. Foreign short-term interest rates—Continued

Per cent per annum, averages of daily figures

Type or country	1977									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Euro-dollars.....	5.13	5.16	5.80	5.78	5.80	6.30	6.56	7.14	7.09	7.12
United Kingdom.....	10.31	8.59	7.63	7.81	7.77	6.91	6.03	5.05	5.32	6.76
Canada.....	7.63	7.58	7.44	7.16	7.27	7.44	7.31	7.23	7.34	7.20
Germany.....	4.70	4.57	4.43	4.24	4.20	4.04	4.07	4.09	4.09	3.94
Switzerland.....	2.88	2.61	3.98	3.80	3.01	2.41	2.37	2.23	2.32	2.20
Netherlands.....	5.73	4.89	3.03	2.84	3.05	3.48	4.39	4.55	5.94	6.65
France.....	9.87	9.33	9.13	9.01	8.67	8.51	8.38	8.41	9.28	9.88
Italy.....	16.57	16.26	15.49	14.65	14.09	13.94	12.42	12.05	11.74	11.38
Belgium.....	7.07	7.01	6.94	6.88	6.85	6.20	6.20	6.25	6.38	7.75
Japan.....	7.20	6.46	5.75	6.05	6.25	6.24	5.32	5.25	5.37	5.75

66. Index of weighted-average value of U.S. dollar ¹

May 1970 = 100

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1973.....	90.58	86.16	82.71	83.75	82.65	79.95	77.14	78.95	79.10	78.58	81.88	84.16
1974.....	88.69	86.60	84.27	82.91	81.81	83.08	83.14	84.63	85.37	84.40	83.49	82.17
1975.....	80.42	79.17	78.47	79.64	79.33	79.40	82.58	84.91	86.10	85.81	85.84	86.62
1976.....	86.56	87.00	88.76	90.18	90.44	90.99	90.69	90.46	90.25	90.88	91.06	90.55
1977.....	90.35	90.55	90.45	90.13	89.99	89.91	88.67	89.10	89.52	88.38	87.29	85.52

67. Foreign exchange rates ¹

Cents per unit of foreign currency

Period	Australia (dollar)	Austria (schilling)	Belgium (franc)	Canada (dollar)	Denmark (krone)	Finland (markka)	France (franc)	Germany (Deutsche mark)	India (rupee)	Ireland (pound)	Italy (lira)	Japan (yen)
1973.....	141.94	5.1649	2.5761	99.977	16.603	26.232	22.536	37.758	12.071	245.10	.17192	.36915
1974.....	143.89	5.3564	2.5713	102.257	16.442	26.565	20.805	38.723	12.460	234.03	.15372	.34302
1975.....	130.77	5.7467	2.7253	98.297	17.437	27.285	23.354	40.729	11.926	222.16	.15238	.33705
1976.....	122.15	5.5744	2.5921	101.41	16.546	25.938	20.942	39.737	11.148	180.48	.12044	.33741
1977.....	110.82	6.0494	2.7911	94.112	16.658	24.913	20.344	43.079	11.406	174.49	.11328	.37342
1973—Jan.....	127.16	4.3203	2.2665	100.071	14.536	23.986	19.671	31.288	12.494	235.62	.17079	.33136
Feb.....	135.46	4.8582	2.3981	100.440	15.386	24.728	20.987	33.273	12.910	242.75	.17421	.36041
Mar.....	141.29	4.8759	2.5378	100.333	16.275	25.627	22.191	35.548	13.260	247.24	.17604	.38190
Apr.....	141.50	4.8330	2.4895	99.928	16.099	25.872	21.959	35.252	13.255	248.37	.16971	.37666
May.....	141.50	4.9082	2.5356	99.916	16.241	25.823	22.341	35.841	13.340	253.05	.17100	.37786
June.....	141.58	5.2408	2.6643	100.160	17.130	26.731	23.472	38.786	13.753	257.62	.16792	.37808
July.....	141.78	5.8124	2.8151	100.049	18.041	27.202	24.655	42.821	13.605	253.75	.17200	.37801
Aug.....	141.48	5.5917	2.7035	99.605	17.521	27.314	23.527	41.219	13.220	247.57	.17423	.37704
Sept.....	146.83	5.5695	2.7089	99.181	17.480	27.042	23.466	41.246	12.987	241.83	.17691	.37668
Oct.....	148.22	5.5871	2.7328	99.891	17.692	27.202	23.718	41.428	12.938	242.92	.17656	.37547
Nov.....	148.22	5.2670	2.5882	100.092	16.744	26.893	22.687	38.764	12.767	238.70	.16904	.35941
Dec.....	148.33	5.1150	2.4726	100.058	16.089	26.104	21.757	37.629	12.328	231.74	.15458	.35692
1974—Jan.....	148.23	4.8318	2.3329	100.859	14.981	25.138	19.905	35.529	11.854	222.40	.15433	.33559
Feb.....	148.50	5.0022	2.4358	102.398	15.570	25.568	20.187	36.844	12.131	227.49	.15275	.34367
Mar.....	148.55	5.1605	2.5040	102.877	16.031	26.143	20.742	38.211	12.415	234.06	.15687	.35454
Apr.....	148.41	5.3345	2.5686	103.356	16.496	26.744	20.541	39.594	12.711	238.86	.15720	.36001
May.....	148.44	5.5655	2.6559	103.916	17.012	27.185	20.540	40.635	12.841	241.37	.15808	.35847
June.....	148.34	5.5085	2.6366	103.481	16.754	27.184	20.408	39.603	12.735	239.02	.15379	.35340
July.....	147.99	5.4973	2.6378	102.424	16.858	27.111	20.984	39.174	12.759	238.96	.15522	.34372
Aug.....	148.24	5.3909	2.5815	102.053	16.547	26.718	20.912	38.197	12.525	234.56	.15269	.33082
Sept.....	144.87	5.2975	2.5364	101.384	16.111	26.270	20.831	37.580	12.316	231.65	.15103	.33439
Oct.....	130.92	5.4068	2.5939	101.727	16.592	26.324	21.131	38.571	12.416	232.30	.14992	.33404
Nov.....	131.10	5.5511	2.6529	101.280	16.997	26.793	21.384	39.836	12.397	233.50	.14996	.33325
Dec.....	131.72	5.7176	2.7158	101.192	17.315	27.521	22.109	40.816	12.352	232.94	.15179	.33288
1975—Jan.....	132.95	5.9477	2.8190	100.526	17.816	28.262	22.893	42.292	12.300	236.33	.15504	.33370
Feb.....	134.80	6.0400	2.8753	99.957	18.064	28.633	23.390	42.981	12.550	239.58	.15678	.34294
Mar.....	135.85	6.0648	2.9083	99.954	18.397	28.549	23.804	43.120	12.900	241.80	.15842	.34731
Apr.....	134.16	5.9355	2.8433	98.913	18.119	28.079	23.806	42.092	12.686	237.07	.15767	.34224
May.....	134.04	6.0033	2.8631	97.222	18.299	28.183	24.655	42.546	12.391	232.05	.15937	.34314
June.....	133.55	6.0338	2.8603	97.426	18.392	28.333	24.971	42.726	12.210	228.03	.15982	.34077
July.....	130.95	5.7223	2.7123	97.004	17.477	27.278	23.659	40.469	11.777	218.45	.15387	.33741
Aug.....	128.15	5.4991	2.6129	96.581	16.783	26.448	22.848	38.857	11.379	211.43	.14963	.33560
Sept.....	128.87	5.4029	2.5485	97.437	16.445	25.967	22.367	38.191	11.281	208.34	.14740	.33345
Oct.....	126.26	5.4586	2.5662	97.557	16.601	25.865	22.694	38.737	11.244	205.68	.14745	.33076
Nov.....	126.26	5.4535	2.5618	98.631	16.564	25.918	22.684	38.619	11.238	204.84	.14721	.33053
Dec.....	125.38	5.3986	2.5311	98.627	16.253	25.892	22.428	38.144	11.134	202.21	.14645	.32715
1976—Jan.....	125.65	5.4300	2.5443	99.359	16.231	26.050	22.339	38.425	11.178	202.86	.14245	.32826
Feb.....	125.85	5.4628	2.5554	100.652	16.278	26.119	22.351	39.034	11.186	202.62	.13021	.33157
Mar.....	124.79	5.4383	2.5480	101.431	16.273	26.010	21.657	39.064	11.157	194.28	.12113	.33276
Apr.....	123.72	5.4964	2.5667	101.668	16.553	26.003	21.411	39.402	11.123	184.63	.11371	.33433
May.....	123.37	5.4535	2.5517	102.021	16.487	25.838	21.272	39.035	11.080	180.79	.11676	.33444
June.....	122.75	5.4136	2.5220	102.712	16.314	25.648	21.109	38.797	10.980	176.40	.11780	.33424
July.....	123.59	5.4500	2.5182	102.857	16.225	25.750	20.651	38.842	11.205	178.50	.11943	.33940
Aug.....	124.18	5.5645	2.5632	101.486	16.448	25.754	20.131	39.538	11.143	178.28	.11936	.34410
Sept.....	124.25	5.6567	2.6046	102.557	16.694	25.781	20.334	40.169	11.036	172.72	.11837	.34799
Oct.....	123.40	5.7960	2.6822	102.805	16.968	25.938	20.072	41.165	11.243	163.77	.11683	.34344
Nov.....	120.66	5.8332	2.7047	101.462	16.934	26.073	20.042	41.443	11.155	163.81	.11554	.33879
Dec.....	105.29	5.9061	2.7483	98.204	17.145	26.315	20.055	41.965	11.296	167.84	.11521	.33933
1977—Jan.....	108.53	5.8852	2.7249	98.985	16.967	26.313	20.108	41.792	11.231	171.24	.11372	.34359
Feb.....	109.04	5.8453	2.7114	97.295	16.891	26.169	20.083	41.581	11.285	171.03	.11327	.35087
Mar.....	109.94	5.8822	2.7258	95.125	17.038	26.296	20.075	41.812	11.313	171.74	.11276	.35687
Apr.....	110.53	5.9252	2.7508	95.103	16.710	24.899	20.133	42.119	11.310	171.90	.11264	.36339
May.....	110.31	5.9533	2.7699	95.364	16.638	24.530	20.190	42.394	11.320	171.85	.11279	.36046
June.....	110.80	5.9647	2.7713	94.549	16.544	24.524	20.240	42.453	11.286	171.91	.11295	.36652
July.....	112.20	6.1691	2.8208	94.230	16.769	24.902	20.607	43.827	11.342	172.26	.11330	.37756
Aug.....	110.47	6.0792	2.8107	93.027	16.590	24.801	20.415	43.168	11.465	173.97	.11332	.37499
Sept.....	110.37	6.0377	2.7910	93.168	16.188	23.977	20.314	43.034	11.450	174.31	.11318	.37486
Oct.....	111.90	6.1567	2.8229	91.010	16.359	24.139	20.574	43.904	11.605	177.11	.11353	.39263
Nov.....	112.70	6.2551	2.8396	90.145	16.327	23.986	20.614	44.633	11.576	181.78	.11388	.40872
Dec.....	113.36	6.4734	2.9608	91.132	16.833	24.299	20.844	46.499	11.712	185.46	.11416	.41491

67. Foreign exchange rates—Continued

Cents per unit of foreign currency

Period	Malaysia (ringgit)	Mexico (peso)	Nether- lands (guilder)	New Zealand (dollar)	Norway (krone)	Portugal (escudo)	South Africa (rand)	Spain (peseta)	Sri Lanka (rupee)	Sweden (krone)	Switzer- land (franc)	United Kingdom (pound)
1973.....	40.988	8.0000	35.977	136.04	17.406	4.1080	143.88	1.7178	15.713	22.970	31.700	245.10
1974.....	41.682	8.0000	37.267	150.02	18.119	3.9506	146.98	1.7337	14.978	22.563	33.688	234.03
1975.....	41.753	8.0000	39.632	121.16	19.180	3.9286	136.47	1.7424	14.385	24.141	38.743	222.16
1976.....	39.340	6.9161	37.846	99.115	18.327	3.3159	114.85	1.4958	11.908	22.957	40.013	180.48
1977.....	40.620	4.4239	40.752	96.893	18.789	2.6234	114.99	1.3287	11.964	22.383	41.714	174.49
1973—Jan.....	35.523	8.0000	31.084	119.52	15.128	3.7280	127.55	1.5755	14.905	21.092	26.820	235.62
Feb.....	37.679	8.0000	33.119	126.87	16.038	3.8562	134.91	1.6355	15.407	21.935	29.326	242.75
Mar.....	39.922	8.0000	34.334	132.21	16.954	6.1005	141.43	1.7183	15.774	22.582	31.084	247.24
Apr.....	40.307	8.0000	33.890	132.99	16.428	3.9563	141.70	1.7217	15.777	22.161	30.821	248.37
May.....	40.333	8.0000	34.488	132.34	17.196	4.0050	141.65	1.7224	15.885	22.567	31.494	253.05
June.....	40.865	8.0000	36.582	132.40	18.192	4.2175	148.07	1.7229	16.538	23.746	32.757	257.62
July.....	43.121	8.0000	38.700	135.02	18.932	4.4624	148.63	1.7385	16.431	24.732	35.428	253.75
Aug.....	43.859	8.0000	37.596	135.33	18.145	4.3243	148.52	1.7553	15.948	24.070	33.656	247.57
Sept.....	43.361	8.0000	38.542	145.07	18.048	4.2784	148.50	1.7610	15.768	23.769	33.146	241.83
Oct.....	43.641	8.0000	40.011	148.64	18.285	4.3014	148.54	1.7576	15.481	23.942	33.019	242.92
Nov.....	41.838	8.0000	37.267	147.74	17.872	4.1155	148.45	1.7479	15.503	23.019	31.604	238.70
Dec.....	41.405	8.0000	35.615	144.34	17.651	3.9500	148.66	1.7571	15.044	22.026	31.252	231.74
1974—Jan.....	40.094	8.0000	34.009	139.08	16.739	3.7195	148.66	1.7205	14.423	20.781	29.727	222.40
Feb.....	40.489	8.0000	35.349	140.31	17.351	3.8567	148.76	1.6933	14.373	21.373	31.494	227.49
Mar.....	41.152	8.0000	36.354	143.40	17.734	3.9519	148.88	1.6927	15.636	21.915	32.490	234.06
Apr.....	41.959	8.0000	37.416	145.12	18.170	4.0232	147.85	1.7080	15.157	22.730	33.044	238.86
May.....	42.155	8.0000	38.509	146.07	18.771	4.1036	148.78	1.7490	15.266	23.388	34.288	241.37
June.....	41.586	8.0000	37.757	145.29	18.410	4.0160	148.86	1.7450	15.425	22.885	33.449	239.02
July.....	41.471	8.0000	39.043	145.15	18.519	3.9886	149.73	1.7525	15.443	22.861	33.739	238.96
Aug.....	42.780	8.0000	37.419	143.73	18.246	3.9277	146.83	1.7466	15.348	22.597	33.509	234.56
Sept.....	41.443	8.0000	36.870	139.64	17.993	3.8565	142.69	1.7339	14.815	22.333	33.371	231.65
Oct.....	41.560	8.0000	37.669	129.95	18.165	3.9246	142.75	1.7422	14.891	22.683	34.528	233.29
Nov.....	43.075	8.0000	38.438	130.42	18.404	3.9911	143.88	1.7522	14.949	23.175	36.384	232.52
Dec.....	43.431	8.0000	39.331	130.56	18.873	4.0400	144.70	1.7716	14.900	23.897	38.442	232.94
1975—Jan.....	43.359	8.0000	40.715	131.72	19.579	4.0855	145.05	1.7800	14.900	24.750	39.571	236.23
Feb.....	44.136	8.0000	41.582	133.30	17.977	4.1139	147.16	1.7784	15.239	25.149	40.450	239.58
Mar.....	44.582	8.0000	42.124	134.31	20.357	4.1276	148.70	1.7907	15.400	25.481	40.273	241.80
Apr.....	43.797	8.0000	41.291	132.66	20.049	4.0596	147.01	1.7756	15.400	25.171	39.080	237.07
May.....	44.278	8.0000	41.581	131.66	20.198	4.0933	146.69	1.7871	15.400	25.422	39.851	232.05
June.....	43.856	8.0000	41.502	130.86	20.393	4.1124	146.31	1.7922	15.171	25.532	40.086	228.03
July.....	41.442	8.0000	39.154	127.73	19.241	2.9227	139.71	1.7446	14.205	24.213	38.272	218.45
Aug.....	39.779	8.0000	37.887	111.79	18.304	3.7700	139.72	1.7140	13.736	23.174	37.332	211.43
Sept.....	38.219	8.0000	37.229	105.50	17.834	3.7048	131.40	1.6914	13.441	22.501	36.905	208.35
Oct.....	38.931	8.0000	37.658	104.74	18.089	3.7359	114.84	1.6883	13.328	22.769	37.555	205.68
Nov.....	38.929	8.0000	37.638	104.75	18.116	3.7318	114.69	1.6869	13.291	22.788	37.683	204.84
Dec.....	38.670	8.0000	37.234	103.77	17.988	3.6836	114.75	1.6765	13.075	22.684	37.970	202.21
1976—Jan.....	38.696	8.0000	37.429	104.06	17.992	3.6562	114.80	1.6751	12.956	22.831	38.418	202.86
Feb.....	38.998	8.0000	37.529	104.25	18.098	3.6394	114.79	1.5523	12.957	22.861	38.912	202.62
Mar.....	39.047	8.0000	37.149	102.42	18.022	3.4987	114.83	1.4947	12.735	22.702	38.980	194.28
Apr.....	39.032	8.0000	37.215	100.19	18.201	3.3759	114.84	1.4863	12.234	22.709	39.531	184.63
May.....	39.079	8.0000	36.811	99.335	18.184	3.3195	114.85	1.4788	11.905	22.653	40.205	180.79
June.....	39.148	8.0000	36.524	98.092	18.020	3.2145	114.94	1.4724	11.534	22.475	40.484	176.40
July.....	39.589	8.0000	36.643	99.049	17.899	3.1809	114.83	1.4685	11.469	22.379	40.242	178.50
Aug.....	40.077	8.0000	37.393	99.657	18.150	3.1982	114.84	1.4651	11.504	22.660	40.302	178.28
Sept.....	39.753	5.0286	38.390	98.869	18.427	3.2062	114.77	1.4721	11.516	22.998	30.431	172.72
Oct.....	39.575	4.8535	39.265	96.484	18.812	3.1920	114.85	1.4675	11.453	23.511	40.876	163.77
Nov.....	39.513	4.0200	39.678	95.392	19.954	3.1742	114.88	1.4626	11.479	23.699	40.958	163.81
Dec.....	39.550	4.8626	40.240	92.179	19.193	3.1674	114.95	1.4634	11.246	24.051	40.823	167.84
1977—Jan.....	39.718	4.8114	39.953	94.839	18.946	3.1276	114.94	1.4577	11.421	23.734	40.127	171.24
Feb.....	40.010	4.4084	39.813	95.191	18.904	3.0717	115.00	1.4475	11.442	23.543	39.669	171.03
Mar.....	40.152	4.3978	40.079	95.689	19.035	2.5778	115.00	1.4530	12.820	23.726	39.209	171.74
Apr.....	40.305	4.4076	40.464	96.129	18.909	2.5752	114.93	1.4535	13.676	23.004	39.582	171.90
May.....	40.255	4.3890	40.701	96.002	18.956	2.5818	115.00	1.4491	13.700	22.962	39.694	171.85
June.....	40.270	4.3582	40.326	96.264	18.915	2.5802	114.88	1.4404	13.664	22.625	40.170	171.91
July.....	40.443	4.3528	40.983	97.160	19.023	2.5953	114.98	1.2382	13.700	22.991	41.487	172.26
Aug.....	40.606	4.3629	40.831	96.826	18.863	2.5678	115.00	1.1803	13.720	22.472	41.523	173.97
Sept.....	40.600	4.3776	40.604	96.812	18.226	2.4606	115.00	1.1824	12.300	20.602	42.115	174.31
Oct.....	41.088	4.4069	41.048	98.152	18.232	2.4601	115.04	1.1902	11.618	20.846	43.909	177.11
Nov.....	41.910	4.4096	41.366	99.392	18.328	2.4575	115.04	1.2060	8.772	20.848	45.507	181.78
Dec.....	42.201	4.4059	42.955	100.588	19.056	2.4755	115.04	1.2237	6.200	21.044	48.168	185.46

Part 2 – Special Tables

68. Statement of condition of Federal Reserve Banks, December 31, 1977

Millions of dollars

Item	All Reserve Banks	Boston	New York	Phil-del-phia	Cleve-land	Rich-mond	At-lanta	Chi-cago	St. Louis	Minne-apolis	Kan-sas City	Dallas	San Fran-cisco
Assets													
Gold certificate account.....	11,718	541	3,492	631	934	982	560	1,736	469	225	393	456	1,299
Special Drawing Rights certif. acct.	1,250	62	313	74	107	113	64	198	53	25	44	48	149
Coin ¹	282	17	18	13	40	28	28	24	20	9	43	12	30
Loans:													
Secured by U.S. Govt. and agency obligations.....	226	10	103	11	2	13	.....	40	7	1	11	23	5
Other.....	40	.....	.....	4	.....	.....	7	2	.....	.....	1	1	25
Acceptances:													
Bought outright.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Held under repurchase agreement.....	954	.....	954	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal agency obligations:													
Bought outright.....	8,004	374	1,889	427	670	655	395	1,282	340	196	321	400	1,055
Held under repurchase agreement.....	451	.....	451	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Govt. securities:													
Bought outright ²	100,918	4,715	23,819	5,384	8,448	8,250	4,982	16,166	4,283	2,471	4,049	5,046	13,305
Held under repurchase agreement.....	1,901	.....	1,901	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total loans and securities.....	112,494	5,099	29,117	5,826	9,120	8,918	5,384	17,490	4,630	2,668	4,382	5,470	14,390
Cash items in process of collection.....	11,542	335	1,450	342	461	1,866	1,127	1,367	565	573	924	887	1,645
Bank premises.....	378	106	9	56	23	72	14	16	13	30	18	12	9
Other assets:													
Denominated in foreign currencies.....	18	1	4	1	1	1	1	3	1	1	1	1	2
All other.....	2,046	94	489	104	138	155	151	259	74	46	75	96	365
<i>Interdistrict Settlement Account</i>.....	.....	-23	-1,313	-389	-42	+247	-277	+89	-115	+13	+362	+290	+1,158
Total assets.....	139,728	6,232	33,579	6,658	10,782	12,382	7,052	21,182	5,710	3,590	6,242	7,272	19,047
Liabilities													
Federal Reserve notes.....	93,153	4,761	23,678	4,936	7,987	8,329	3,669	15,428	3,912	1,999	3,461	4,071	10,922
Deposits:													
Member bank reserves.....	26,709	642	5,784	891	1,650	1,534	1,952	3,591	817	720	1,156	1,922	6,050
U.S. Treasury—General account.....	7,114	428	1,399	452	451	598	511	705	474	276	637	453	730
Foreign.....	379	10	174	12	24	15	21	41	9	8	12	15	38
All other ³	1,187	23	688	34	43	57	77	90	23	13	22	34	83
Total deposits.....	35,389	1,103	8,045	1,389	2,168	2,204	2,561	4,427	1,323	1,017	1,827	2,424	6,901
Deferred availability cash items.....	7,894	249	991	183	361	1,625	602	834	363	483	822	603	778
Other liabilities and accrued dividends.....	1,234	55	331	62	92	114	64	179	48	29	46	58	156
Total liabilities.....	137,670	6,168	33,045	6,570	10,608	12,272	6,896	20,868	5,646	3,528	6,156	7,156	18,757
Capital accounts													
Capital paid in.....	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Surplus.....	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total liabilities and capital accounts.....	139,728	6,232	33,579	6,658	10,782	12,382	7,052	21,182	5,710	3,590	6,242	7,272	19,047
Federal Reserve notes—Federal Reserve Agents' accounts													
Federal Reserve notes:													
Issued to Federal Reserve Bank by Federal Reserve Agent and outstanding.....	100,534	4,977	25,038	5,383	8,360	8,897	4,524	16,111	4,329	2,143	4,030	4,888	11,854
Collateral held against notes out-standing:													
Gold certificate account.....	11,713	541	3,491	631	933	982	559	1,736	468	225	393	456	1,298
Special Drawing Rights certif. acct.	880	62	313	.....	107	109	62	.....	53	25	42	48	59
Acceptances.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Govt. securities.....	89,675	4,400	21,550	4,800	7,500	7,950	4,000	14,500	3,850	2,010	3,700	4,415	11,000
Total collateral.....	102,268	5,003	25,354	5,431	8,540	9,041	4,621	16,236	4,371	2,260	4,135	4,919	12,357

69. Earnings and expenses of Federal Reserve Banks during 1977

In dollars

Item	Total	Boston	New York	Philadelphia	Cleveland	Richmond
Current earnings						
Loans.....	26,417,417	1,608,613	5,126,395	1,880,230	835,661	2,841,197
Acceptances.....	12,461,026		12,461,026			
U.S. Government securities.....	6,820,111,327	314,728,738	1,655,796,358	364,810,999	563,140,792	541,531,105
Foreign currencies.....	2,798,065	102,008	716,943	122,233	241,272	154,532
All other ¹	29,529,662	22,667	28,640,003	9,815	51,403	53,829
Total.....	6,891,317,497	316,462,026	1,702,740,725	366,823,277	564,269,128	544,580,663
Current expenses						
Salaries.....	315,176,795	21,250,802	75,600,006	15,112,329	18,931,688	24,601,651
Retirement and other benefits.....	84,308,487	5,657,063	19,204,047	4,346,477	5,311,482	6,431,157
Fees—Directors and others.....	4,322,560	280,704	1,492,735	284,752	221,609	215,245
Travel.....	7,285,166	448,729	1,316,435	217,236	549,204	571,680
Postage.....	11,601,790	542,975	1,904,811	385,166	625,099	919,282
Expressage.....	59,357,444	3,553,536	7,432,049	2,420,329	6,037,324	6,895,284
Telephone and telegraph.....	11,210,563	781,240	2,326,824	440,840	727,250	1,024,284
Printing and supplies.....	24,778,451	1,689,583	4,721,129	1,265,175	1,336,006	2,161,094
Taxes on real estate.....	13,846,256	3,014,444	2,427,632	1,225,982	736,788	579,913
Bank premises:						
Depreciation.....	8,399,990	760,630	294,744	1,700,029	1,237,544	560,949
Maintenance and repairs.....	5,356,184	231,454	579,890	477,134	357,652	266,625
Utilities.....	11,910,940	2,024,665	2,209,396	1,382,076	1,067,216	625,713
Rent.....	8,842,532	1,147,717	4,285,372	19,771	144,387	903,010
Furniture and equipment:						
Rentals.....	43,381,842	3,337,096	5,912,516	1,954,410	3,161,562	4,776,556
Depreciation.....	5,049,609	43,839	1,425,267	542,594	307,158	254,494
Cost of F.R. currency.....	55,008,163	3,152,915	10,130,551	3,185,252	3,381,031	5,166,651
All other.....	14,455,634	1,458,475	3,384,731	685,875	1,011,996	979,833
Total.....	681,877,556	49,375,867	144,648,135	35,645,427	45,144,996	54,518,570
Reimbursements and recoveries.....	58,017,973	3,571,112	12,969,933	2,887,208	4,766,659	3,734,417
Net expenses.....	623,859,583	45,804,755	131,678,202	32,758,219	40,378,337	50,784,153
Profit and loss						
Current net earnings.....	6,267,457,915	270,657,271	1,571,062,523	334,065,058	523,890,791	493,796,510
Additions to current net earnings.....	20,544,148	980,011	3,740,033	2,219,531	1,025,154	2,262,832
Deductions from current net earnings:						
Losses on sales of U.S. Government securities.....	49,834,399	2,335,189	11,783,644	2,648,278	4,185,456	3,966,090
Losses on foreign exchange transactions ²	146,384,339	5,269,836	37,474,391	6,294,527	12,589,053	8,051,138
All other.....	1,358,872	17,897	659,297	11,760	47,345	28,887
Total deductions.....	197,577,610	7,622,922	49,917,332	8,954,565	16,821,854	12,046,115
Net deduction from current net earnings.....	177,033,463	6,642,911	46,177,299	6,735,034	15,796,700	9,783,284
Assessment for expenditures of Board of Governors ³	47,366,100	1,657,000	12,048,600	2,061,800	4,057,700	2,597,200
Net earnings before payments to U.S. Treasury.....	6,043,058,352	262,357,360	1,512,836,624	325,268,224	504,036,391	481,416,026
Dividends paid.....	60,182,278	1,973,285	15,319,899	2,606,405	5,142,729	3,279,713
Payments to U.S. Treasury (interest on F.R. notes).....	5,937,148,424	263,534,575	1,482,064,725	321,384,019	496,089,262	476,974,463
Transferred to surplus.....	45,727,650	-3,150,500	15,452,000	1,277,800	2,804,400	1,161,850
Surplus, January 1.....	983,274,200	35,373,000	251,256,950	42,870,600	84,214,250	53,931,900
Surplus, December 31.....	1,029,001,850	32,222,500	266,708,950	44,148,400	87,018,650	55,093,750

69.—Continued

Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco	Item
							Current earnings
2,519,527	2,762,653	1,327,143	521,398	2,180,210	2,723,562	2,090,828	..... Loans
342,040,056	1,082,419,285	283,429,041	162,186,989	270,022,214	332,863,131	907,142,619	..... Acceptances
213,291	421,625	92,336	80,505	117,519	156,692	379,109	..... U.S. Government securities
100,608	239,831	39,152	255,451	59,091	36,858	20,954	..... Foreign currencies
							..... All other ¹
344,873,482	1,085,843,394	284,887,672	163,044,343	272,379,034	335,780,243	909,633,510	..... Total
							Current expenses
28,576,811	39,953,641	16,982,647	12,549,508	19,578,180	15,205,599	26,833,933	..... Salaries
7,200,328	10,966,827	4,737,974	3,124,609	5,426,426	4,053,097	7,849,000	..... Retirement and other benefits
149,104	271,206	204,778	242,103	186,664	122,786	650,874	..... Fees—Directors and others
723,969	826,454	342,686	410,742	549,342	412,617	916,072	..... Travel
777,090	1,171,529	941,751	821,351	1,318,943	532,719	1,661,074	..... Postage
7,517,953	7,944,541	4,133,452	2,130,343	3,215,610	2,908,330	5,168,693	..... Expressage
1,023,510	1,382,803	489,775	577,097	745,333	659,183	1,032,424	..... Telephone and telegraph
2,597,596	3,455,727	1,545,933	949,080	1,698,550	1,091,018	2,267,560	..... Printing and supplies
610,433	1,501,986	450,073	1,577,415	483,648	459,595	778,347	..... Taxes on real estate
							..... Bank premises:
287,371	389,542	564,206	1,567,060	546,776	177,207	313,932	..... Depreciation
305,054	1,436,183	414,138	322,284	268,503	409,667	287,600	..... Maintenance and repairs
806,794	1,000,035	621,723	460,945	613,351	525,200	573,826	..... Utilities
768,037	818,641	150,558	55,690	22,436	9,823	517,090	..... Rent
							..... Furniture and equipment:
3,824,186	6,590,597	1,964,411	1,499,597	4,197,880	2,637,778	3,525,253	..... Rentals
373,946	150,781	481,397	116,814	148,832	461,796	742,691	..... Depreciation
4,866,948	7,728,771	2,645,549	1,549,059	2,866,618	3,282,155	7,052,663	..... Cost of F.R. currency
930,674	1,171,701	584,926	777,087	850,817	927,749	1,691,770	..... All other
61,339,804	86,760,966	37,255,977	28,730,784	42,717,909	33,876,319	61,862,802	..... Total ²
6,105,429	7,391,207	3,637,013	1,910,382	3,765,000	1,984,865	5,294,748	..... Reimbursements and recoveries
55,234,375	79,369,759	33,618,964	26,820,402	38,952,909	31,891,454	56,568,054	..... Net expenses
							Profit and loss
289,639,107	1,006,473,635	251,268,708	136,223,941	233,426,125	303,888,790	853,065,456	..... Current net earnings
895,543	2,237,578	1,179,409	740,277	1,343,817	1,483,426	2,436,537	..... Additions to current net earnings
							..... Deductions from current net earnings:
2,435,910	7,994,439	2,128,689	1,232,320	2,005,460	2,511,669	6,607,255	..... Losses on sales of U.S. Gov-
11,125,210	21,957,651	4,830,683	4,245,146	6,148,142	8,197,523	20,201,039	..... ernment securities
56,562	97,481	48,767	28,186	18,558	151,129	193,003	..... Losses on foreign exchange
							..... transactions ³
							..... All other
13,617,682	30,049,571	7,008,139	5,505,652	8,172,160	10,860,321	27,001,297	..... Total deductions
12,722,139	27,811,993	5,828,730	4,765,375	6,828,343	9,376,895	24,564,760	..... Net deduction from current net earnings
3,624,700	7,152,500	1,562,800	1,383,100	1,978,600	2,666,700	6,575,400	..... Assessment for expenditures of
273,292,268	971,509,142	243,877,178	130,075,466	224,619,182	291,845,195	821,925,296	..... Board of Governors ⁴
							..... Net earnings before payments to
4,604,434	9,144,005	1,962,681	1,777,080	2,542,017	3,411,215	8,418,815	..... U.S. Treasury
266,134,984	953,289,737	242,329,047	126,158,086	219,502,415	285,415,130	804,271,981	..... Dividends paid
							..... Payments to U.S. Treasury
							..... (interest on F.R. notes)
2,552,850	9,075,400	-414,550	2,140,300	2,574,750	3,018,850	9,234,500	..... Transferred to surplus
75,056,700	147,957,550	32,551,450	28,589,900	40,904,450	55,203,800	135,363,650	..... Surplus, January 1
77,609,550	157,032,950	32,136,900	30,730,200	43,479,200	58,222,650	144,598,150	..... Surplus, December 31

70. Banks and branches—Number in operation, December 31, 1977, by State

State	Commercial and mutual savings banks								Number maintaining branches or additional offices								
	Total	Commercial				Mutual savings			Total	Commercial				Mutual savings			
		Total	Member		Nonmember		In-sured	Non-in-sured ²		In-sured	Total	Member		Nonmember		In-sured	Non-in-sured
			National	State	In-sured	Non-in-sured ²						National	State	In-sured	Non-in-sured		
United States	15,172	14,705	4,655	1,014	8,729	307	323	144	6,443	6,045	2,231	507	3,285	22	285	113	
Alabama	310	310	97	21	192				153	153	63	8	82				
Alaska	14	12	6		6		2		11	10	6		4			1	
Arizona	25	25	3		14	8			10	10	2		8				
Arkansas	262	262	72	6	181	3			147	147	55	5	87				
California	235	235	58	7	155	15			158	158	46	8	99	5			
Colorado	372	372	133	18	137	84			57	57	36	3	18				
Connecticut	137	72	21	2	48	1	65		118	58	18	2	38		60		
Delaware	21	19	5		12	2	2		12	10	3		7		2		
District of Columbia	16	16	15		1				13	13	1		1				
Florida	680	680	263	29	384	4			278	278	122	9	147				
Georgia	441	441	64	9	367	1			233	233	51	7	175				
Hawaii	11	11	2		6	3			10	10	2		6	2			
Idaho	24	24	6	4	14	3			15	15	6	2	7				
Illinois	1,270	1,270	423	68	744	35			267	267	125	19	123				
Indiana	413	409	121	41	245	2	4		266	264	91	21	152		2		
Iowa	656	656	99	46	504	7			264	264	50	21	193				
Kansas	616	616	160	18	437	1			124	124	48	4	72				
Kentucky	344	344	82	10	251	1			203	203	62	7	134				
Louisiana	254	254	53	7	194				180	180	42	6	132				
Maine	73	43	17	3	23		30		63	39	16	3	20		24		
Maryland	111	108	36	6	66		3		82	79	30	5	44		3		
Massachusetts	314	148	72	7	66	3	22	144	261	130	65	7	58		18	113	
Michigan	362	362	123	86	152	1			280	280	106	69	104	1			
Minnesota	755	754	204	31	517	2	1		68	68	31	2	35				
Mississippi	185	185	36		142	1			139	139	31	4	104				
Missouri	719	719	113	61	538	7			294	294	54	30	210				
Montana	160	160	56	45	56	3			21	21	9	4	8				
Nebraska	458	458	117	8	326	7			73	73	35	1	37				
Nevada	8	8	4	1	3				7	7	3	1	3				
New Hampshire	105	79	41	3	34	1	26		71	54	33	1	20		17		
New Jersey	208	188	100	19	69		20		176	159	88	19	52		17		
New Mexico	84	84	40	7	36	1			64	64	31	5	28				
New York	410	295	127	55	49	64	115		285	173	32	45	28	8	112		
North Carolina	90	90	28	2	59	1			73	73	24	1	47				
North Dakota	173	173	43	4	123	3			71	71	23	2	45	1			
Ohio	487	487	218	113	155	1			344	344	175	74	95				
Oklahoma	483	483	193	15	268	7			109	109	65	1	43				
Oregon	56	55	7	1	45		1		36	35	6		28	1	1		
Pennsylvania	395	387	233	14	134	6	8		274	266	154	10	101	1	8		
Rhode Island	23	17	5		9	3	6		19	13	5		6	2	6		
South Carolina	88	88	19	7	62				65	65	17	4	44				
South Dakota	158	158	32	28	97	1			50	50	13	8	29				
Tennessee	348	348	73	12	261	2			245	245	66	10	169				
Texas	1,382	1,382	604	39	734	5			156	156	25	13	118				
Utah	73	73	12	10	49	2			26	26	5	5	16				
Vermont	37	31	14	1	15	1	6		28	23	10		13		5		
Virginia	280	280	103	68	108	1			205	205	88	44	73				
Washington	105	96	21	4	61	10	9		67	58	19	2	37		9		
West Virginia	227	227	106	29	92				51	51	25	6	20				
Wisconsin	631	628	128	28	467	5	3		218	218	46	9	163				
Wyoming	82	82	46	15	21				3	3	1		2				
Puerto Rico	1	1	1														
Virgin Islands																	

State	Branches and additional offices ¹													Banking facilities ²
	Class of bank								Location					
	Total	Commercial banks				Mutual savings banks		In head-office city	Outside head-office city					
		Total	Member		Nonmember		In-sured		Non-in-sured	In head-office county	In contiguous counties	In non-contiguous counties		
	National	State	In-sured	Non-in-sured	In-sured	Non-in-sured								
United States	35,038	32,724	17,449	4,588	10,633	54	1,979	335	12,167	10,489	6,311	6,071	176	
Alabama	506	506	319	23	164				274	197	18	17	2	
Alaska	104	102	79		23		2		38	8	30	28	4	
Arizona	463	463	307		156				124	128	137	74	2	
Arkansas	352	352	171	17	164				221	126	4	1	1	
California	3,750	3,750	2,720	331	690	9			494	513	735	2,008	28	
Colorado	56	56	33	3	20				53	3			8	
Connecticut	864	577	205	81	291		287		213	408	206	37		
Delaware	166	143	4		139		23		38	71	47	10		
District of Columbia	132	132	130		2				132				1	
Florida	497	497	256	12	229				311	182	4		18	
Georgia	743	743	334	71	338				356	245	55	87	9	
Hawaii	152	152	11		138	3			53	40	4	55	6	
Idaho	215	215	170	6	39				23	14	39	139		
Illinois	301	301	145	23	133				290	10	1		6	
Indiana	996	994	496	46	452		2		516	479	1		1	
Iowa	509	509	157	50	302				281	167	61			
Kansas	207	207	100	5	102				202	3	2		1	
Kentucky	604	604	247	88	269				372	227	5		2	
Louisiana	668	668	270	42	356				375	282	8	3	2	
Maine	373	296	117	36	143		77		69	164	118	22	2	
Maryland	859	808	338	97	373		51		192	197	290	180	4	
Massachusetts	1,363	926	450	68	407	1	102	335	583	760	19	1	1	
Michigan	1,700	1,700	833	487	378	2			735	641	312	12	4	
Minnesota	76	76	38	2	36				65	8	3			
Mississippi	602	602	231	18	353				213	159	108	122	2	
Missouri	370	370	75	42	253				287	82	1		2	
Montana	20	20	8	4	8				19		1		1	
Nebraska	176	176	125	2	49				173	2	1		1	
Nevada	119	119	81	19	19				36	23	14	46		
New Hampshire	164	126	93	2	31		38		65	78	21			
New Jersey	1,644	1,493	1,036	214	243		151		292	754	380	218	5	
New Mexico	216	216	117	14	85				139	67	9	1	1	
New York	4,169	3,309	1,463	1,679	157	10	860		1,592	859	995	723	6	
North Carolina	1,654	1,654	796	4	844	10			225	129	295	1,005		
North Dakota	108	108	37	3	64	4			35	44	28	1	2	
Ohio	1,824	1,824	1,075	447	302				752	1,008	64		3	
Oklahoma	170	170	125	1	44				159	8	3		5	
Oregon	502	495	325		167	3	7		108	78	106	210		
Pennsylvania	2,541	2,358	1,381	187	788	2	183		306	936	1,299		2	
Rhode Island	293	225	115		100	10	68		61	125	72	35		
South Carolina	625	625	308	9	308				113	73	77	362	4	
South Dakota	137	137	83	14	40				33	39	30	35		
Tennessee	908	908	400	52	456				561	334	6	7		
Texas	157	157	12	14	131				154	3			19	
Utah	226	226	107	77	42				40	69	33	84	3	
Vermont	159	145	48		97		14		28	48	47	36		
Virginia	1,243	1,243	706	237	300				321	227	412	283	12	
Washington	876	762	598	35	129		114		267	235	150	224	4	
West Virginia	51	51	25	6	20				48	3				
Wisconsin	426	426	149	20	257				128	233	60	5	1	
Wyoming	2	2			2				2				1	
Puerto Rico														
Virgin Islands														

71. Number of commercial banks and branches in operation

End of year	Banks, by type				Branches, total
	Total	National	State member	Nonmember	
1973.....	14,172	4,661	1,076	8,435	26,246
1974.....	14,457	4,710	1,072	8,675	28,244
1975.....	14,632	4,744	1,046	18,842	29,795
1976.....	14,673	4,737	1,023	18,913	30,947
1977.....	14,705	4,655	1,014	19,036	32,724

72. Number of par and nonpar banking offices

Date or Federal Reserve district	Total		Par						Nonpar (nonmember)	
			Total		Member		Nonmember			
	Banks	Branches and offices	Banks	Branches and offices	Banks	Branches and offices	Banks	Branches and offices	Banks	Branches and offices
U.S. total, including other areas ¹										
December 31:										
1973.....	14,062	26,687	13,915	26,594	5,737	19,015	8,178	7,579	147	93
1974.....	14,334	28,684	14,247	28,627	5,782	20,012	8,465	8,615	87	57
1975.....	14,495	30,235	14,422	30,181	5,790	20,736	8,632	9,445	73	54
1976.....	14,532	31,381	14,478	31,333	5,760	21,400	8,718	9,933	54	48
1977.....	14,554	33,150	14,514	33,115	5,669	22,237	8,845	10,878	40	35
December 31, 1977										
District:										
Boston.....	363	2,111	363	2,111	180	1,121	183	990		
New York.....	461	4,758	461	4,758	263	4,120	198	638		
Philadelphia.....	374	2,276	374	2,276	236	1,442	138	834		
Cleveland.....	761	2,773	761	2,773	460	2,201	301	572		
Richmond.....	776	4,523	775	4,523	402	2,667	373	1,856	1	
Atlanta.....	1,931	3,267	1,908	3,242	622	1,759	1,286	1,483	23	25
Chicago.....	2,746	3,597	2,746	3,597	923	2,251	1,823	1,346		
St. Louis.....	1,444	1,708	1,444	1,708	419	807	1,025	901		
Minneapolis.....	1,412	493	1,412	493	512	271	900	222		
Kansas City.....	2,238	897	2,238	897	811	534	1,427	363		
Dallas.....	1,537	413	1,521	403	695	153	826	250	16	10
San Francisco.....	511	6,334	511	6,334	146	4,911	365	1,423		

73. Banking offices in the United States—Number, and changes in number

A. Banks (head offices), by type

Date or type of change	All banks	Commercial banks							Mutual savings banks	
		Total	Member			Nonmember			Insured	Non-insured
			Total	National ¹	State	Total	Insured	Non-insured		
Number										
December 31:										
1973	14,653	14,172	5,737	4,661	1,076	8,435	8,229	206	321	160
1974	14,936	14,457	5,782	4,710	1,072	8,675	8,438	237	319	160
1975	15,107	14,632	5,790	4,744	1,046	8,842	8,585	257	328	147
1976	15,146	14,673	5,760	4,737	1,023	8,913	8,639	274	329	144
1977	15,172	14,705	5,669	4,655	1,014	9,036	8,729	307	323	144
Change in number during 1977										
New banks ²	200	200	56	39	17	144	98	46		
Ceased banking operations	-7	-7	-1	-1		-6		-6		
Consolidations and absorptions:										
Banks converted into branches	-165	-159	-86	-81	-5	-73	-70	-3	-6	
Other	-2	-2	-1	-1		-1		-1		
Interclass changes:										
Nonmember to national			5	5		-5	-5			
Nonmember to State member			5		5	-5	-5			
State member to national				1	-1					
State member to nonmember			-26		-26	26	26			
National to nonmember			-43	-43		43	43			
National to State member				-1	1					
Noninsured to insured						3	3	-3		
Net change	26	32	-91	-82	-9	123	90	33	-6	

B. Branches, additional offices, and facilities, by type of bank

Date or type of change	All banks	Commercial banks							Mutual savings banks	
		Total	Member			Nonmember			Insured	Non-insured
			Total	National ¹	State	Total	Insured	Non-insured		
Number										
December 31:										
1973	27,946	26,454	18,966	14,916	4,050	7,488	7,442	46	1,241	251
1974	30,076	28,434	19,946	15,734	4,212	8,488	8,440	48	1,387	255
1975	31,813	29,967	20,683	16,278	4,405	9,284	9,234	50	1,568	278
1976	33,189	31,109	21,345	16,671	4,674	9,764	9,711	53	1,796	284
1977	35,194	32,880	22,187	17,588	4,599	10,693	10,639	54	1,979	335
Change in number during 1977										
Branches and additional offices:										
De novo	2,171	1,918	1,286	1,159	127	632	628	4	199	54
Banks converted	145	140	91	86	5	49	49		5	
Discontinued	-317	-293	-233	-165	-68	-60	-59	-1	-22	-2
Sale of branch			-19	-19		19	19			
Interclass changes:										
Nonmember to national			34	34		-34	-34			
Nonmember to State member			1		1	-1	-1			
State member to national				15	-15					
State member to nonmember			-139		-139	139	139			
National to State member				-13	13					
National to nonmember			-187	-187		187	187			
National to insured mutual			-1	-1					1	
Noninsured to insured						2	2	-2		
Facilities reclassified as branches	4	4	3	3		1	1			
Other	7	8	8	7	1					-1
Net change	2,010	1,776	844	919	-75	932	937	7	183	51
Number, Dec. 31, 1977	35,018	32,704	22,037	17,449	4,588	10,667	10,613	54	1,979	335
Banking facilities:²										
Established	2	2	2	2						
Discontinued	-4	-4	-4	-3		-1	-1			
Facilities reclassified as branches	-3	-3	-1	-1		-2	-2			
Net change	-5	-5	-3	-2		-3	-3			
Number, Dec. 31, 1977	176	176	150	139	11	26	26			

74. Changes in offices of commercial banks and nondeposit trust companies during 1977—
Summary, by State ¹

State	January 1-June 30					Type of branching	July 1-December 31					Type of branching ⁴
	In operation Jan. 1	Beginning operation	Ceasing operation	In operation June 30	Net increase, or decrease (-)		In operation July 1	Beginning operation	Ceasing operation	In operation Dec. 31	Net increase, or decrease (-)	
50 States and District of Columbia—Total ².....	45,790	1,130	202	46,718	928		46,718	1,123	241	47,600	882	
Statewide branching States.....	18,634	309	110	18,833	199		18,833	366	106	19,093	260	
Limited branching States.....	19,164	552	80	19,636	472		19,636	562	126	20,072	436	
Unit banking States.....	7,992	269	12	8,249	257		8,249	195	9	8,435	186	
Alabama.....	787	17		804	17	L	804	18	3	819	15	L
Alaska.....	110	4	1	113	3	S	113	6	1	118	5	S
Arizona.....	482	6	3	485	3	S	485	6	1	490	5	S
Arkansas.....	602	8	2	608	6	L	608	8	1	615	7	L
California.....	3,921	66	11	3,976	55	S	3,976	58	21	4,013	37	S
Colorado.....	415	11	2	424	9	U	424	12		436	12	U
Connecticut.....	644	10	3	651	7	U	651		2	649	-2	U
Delaware.....	160	1	1	160		S	160	3	1	162	2	S
District of Columbia.....	147	1		148	1	S	148	2	1	149	1	S
Florida ³	983	130	31	1,082	99	L	1,082	162	51	1,193	111	L
Georgia.....	1,160	28	9	1,179	19	L	1,179	18	4	1,193	14	L
Hawaii.....	167		1	166	-1	S	166	3		169	3	S
Idaho.....	235	3		238	3	U	238	2	1	239	1	U
Illinois.....	1,488	42	3	1,527	39	U	1,527	51	2	1,576	49	U
Indiana.....	1,356	20	4	1,372	16	L	1,372	37	5	1,404	32	L
Iowa.....	1,080	72	5	1,147	67	L	1,147	19	1	1,165	18	L
Kansas.....	785	33	2	816	31	L	816	8		824	8	L
Kentucky.....	903	25		928	25	L	928	24	2	950	22	L
Louisiana.....	888	21	2	907	19	L	907	26	9	924	17	L
Maine.....	334	4		338	4	S	338	4	2	340	2	S
Maryland.....	896	17	7	906	10	S	906	19	5	920	14	S
Massachusetts.....	1,076	11	6	1,081	5	L	1,081	5	11	1,075	-6	L
Michigan.....	1,993	38	1	2,030	37	L	2,030	43	7	2,066	36	L
Minnesota.....	809	8	2	815	6	L	815	16	1	830	15	L
Mississippi.....	761	13	1	773	12	L	773	19	3	789	16	L
Missouri.....	1,050	22	1	1,071	21	U	1,071	22	2	1,091	20	U
Montana.....	176	2		178	2	U	178	3		181	3	U
Nebraska.....	554	65		619	65	U	619	16		635	16	U
Nevada.....	121	2		123	2	S	123	4		127	4	S
New Hampshire.....	198	4	1	201	3	L	201	5	1	205	4	L
New Jersey ²	1,656	31	10	1,677	21	S	1,677	19	10	1,686	9	S
New Mexico.....	293	4		297	4	L	297	3		300	3	L
New York ²	3,542	48	45	3,545	3	S	3,545	105	42	3,608	63	S
North Carolina.....	1,713	17	10	1,720	7	S	1,720	27	3	1,744	24	S
North Dakota.....	265	12		277	12	U	277	8	2	283	6	U
Ohio.....	2,229	45	3	2,271	42	L	2,271	46	3	2,314	43	L
Oklahoma.....	579	45	1	623	44	L	623	35		658	35	L
Oregon.....	526	15	5	536	10	S	536	15	1	550	14	S
Pennsylvania.....	2,716	23	8	2,731	15	L	2,731	27	11	2,747	16	L
Rhode Island.....	241	1		242	1	S	242	1	1	242		S
South Carolina.....	697	8	3	702	5	S	702	16	1	717	15	S
South Dakota.....	286	5		291	5	S	291	4		295	4	S
Tennessee.....	1,162	50	5	1,207	45	L	1,207	59	8	1,258	51	L
Texas.....	1,520	22	1	1,541	21	U	1,541	17		1,558	17	U
Utah.....	276	14	1	289	13	S	289	14	1	302	13	S
Vermont.....	172	3	1	174	2	S	174	3	1	176	2	S
Virginia.....	1,495	28	6	1,517	22	S	1,517	28	10	1,535	18	S
Washington.....	813	25	2	836	23	S	836	27	1	862	26	S
West Virginia.....	271	4		275	4	U	275	5	2	278	3	U
Wisconsin.....	977	43	2	1,018	41	L	1,018	43	6	1,055	37	L
Wyoming.....	80	3		83	3	U	83	2		85	2	U

75. Banking offices, assets, and deposits of banks in holding company groups, revised or new data for December 31, 1976—Domestic data only

A. Details by State (revised)

State, and class of bank	Number						Assets		Deposits	
	Holding companies ¹	Holding company groups ^{1, 2}	Offices				In millions of dollars	As a percentage of all commercial bank assets	In millions of dollars	As a percentage of all commercial bank deposits
			Banks	Branches	Banks and branches					
					Total	As a percentage of all commercial banking offices				
50 States and District of Columbia—Total	1,912	1,802	3,791	19,203	22,994	50.2	699,962	67.9	553,649	66.1
Member.....			1,865	15,361	17,226		610,536		474,808	
Nonmember.....			1,926	3,842	5,768		89,426		78,841	
Alabama—Total.....	15	15	72	325	397	50.4	7,357	62.0	6,129	60.3
Member.....			39	252	291	65.8	5,932	72.4	4,970	71.1
Nonmember.....			33	73	106	30.7	1,425	38.8	1,159	36.5
Alaska—Total.....	3	2	2	6	8	7.2	165	10.4	150	10.9
Member.....										
Nonmember.....			2	6	8	29.6	165	42.3	150	43.5
Arizona—Total.....	5	5	5	273	278	57.7	4,050	53.7	3,607	53.6
Member.....			1	137	138	44.4	2,140	39.7	1,923	39.7
Nonmember.....			4	136	140	81.9	1,910	88.9	1,684	89.1
Arkansas—Total.....	19	18	21	61	82	13.6	1,592	21.0	1,338	20.2
Member.....			10	43	53	19.9	1,279	27.9	1,062	27.2
Nonmember.....			11	18	29	8.7	313	10.4	276	10.2
California—Total.....	43	39	46	3,313	3,359	85.2	101,247	93.1	82,258	92.5
Member.....			16	2,855	2,871	91.7	93,209	97.2	75,149	96.9
Nonmember.....			30	458	488	60.2	8,038	62.7	7,109	62.8
Colorado—Total.....	81	75	161	42	203	48.7	7,866	79.2	6,692	78.5
Member.....			97	27	124	68.1	6,594	86.8	5,555	85.9
Nonmember.....			64	15	79	33.6	1,272	54.4	1,137	55.3
Connecticut—Total.....	9	9	15	372	387	60.1	6,525	72.6	5,460	71.7
Member.....			7	235	242	65.8	4,649	79.1	3,855	78.4
Nonmember.....			8	137	145	52.5	1,876	60.2	1,605	59.4
Delaware—Total.....	4	3	3	34	37	23.1	592	21.1	543	23.9
Member.....			1	1	2	22.2	13	19.7	12	20.0
Nonmember.....			2	33	35	23.2	579	21.2	531	24.0
District of Columbia—Total.....	6	3	3	70	73	49.7	2,253	49.5	1,905	49.0
Member.....			3	70	73	50.7	2,253	50.0	1,905	49.5
Nonmember.....										
Florida—Total.....	58	49	481	175	656	65.1	23,853	78.1	20,791	77.6
Member.....			248	82	330	75.5	16,235	86.0	13,892	85.5
Nonmember.....			233	93	326	57.1	7,618	65.4	6,899	65.5
Georgia—Total.....	27	23	39	343	382	32.7	8,564	53.6	6,323	49.0
Member.....			16	281	297	62.1	7,456	76.1	5,355	72.3
Nonmember.....			23	62	85	12.3	1,108	18.0	968	17.6
Hawaii—Total.....	2	2	2	117	119	65.7	2,298	70.4	2,022	69.9
Member.....										
Nonmember.....			2	117	119	70.8	2,298	73.9	2,022	73.5
Idaho—Total.....	5	5	6	124	130	55.3	1,778	53.8	1,574	53.4
Member.....			2	95	97	53.3	1,318	49.0	1,162	48.5
Nonmember.....			4	29	33	62.3	460	74.9	412	74.5
Illinois—Total.....	179	173	176	60	236	15.8	48,765	59.6	35,008	55.5
Member.....			69	32	101	16.1	43,888	71.7	30,677	66.7
Nonmember.....			107	28	135	15.7	4,877	23.7	4,331	25.3
Indiana—Total.....	32	28	29	292	321	23.7	8,443	36.6	6,343	32.4
Member.....			14	224	238	34.1	7,067	47.5	5,148	42.3
Nonmember.....			15	68	83	12.6	1,376	16.8	1,195	16.2
Iowa—Total.....	161	150	202	193	395	36.5	6,785	46.4	5,977	45.8
Member.....			60	76	136	48.9	3,919	57.3	3,374	56.5
Nonmember.....			142	117	259	32.2	2,866	36.8	2,603	36.8
Kansas—Total.....	180	174	179	83	262	33.4	4,574	41.1	3,937	40.4
Member.....			58	36	94	35.5	2,467	44.2	2,060	43.0
Nonmember.....			121	47	168	32.3	2,107	38.0	1,877	37.8
Kentucky—Total.....	13	13	14	152	166	18.3	3,402	27.7	2,636	24.8
Member.....			8	140	148	36.2	3,230	46.7	2,481	43.0
Nonmember.....			6	12	18	3.6	172	3.2	155	3.2
Louisiana—Total.....	17	16	17	149	166	18.7	5,324	34.6	4,232	32.3
Member.....			8	106	114	31.1	4,372	48.2	3,423	45.5
Nonmember.....			9	43	52	10.0	952	15.1	809	14.5
Maine—Total.....	7	7	26	220	246	73.7	1,787	72.9	1,569	72.7
Member.....			12	100	112	65.1	856	63.8	744	63.4
Nonmember.....			14	120	134	82.7	931	83.9	825	83.8

75. Banking offices, assets, and deposits of banks in holding company groups, revised or new data for December 31, 1976—Domestic data only—Continued

A. Details by State (revised)—Continued

State, and class of bank	Number						Assets		Deposits	
	Holding companies ¹	Holding company groups ^{1, 2}	Offices				In millions of dollars	As a percentage of all commercial bank assets	In millions of dollars	As a percentage of all commercial bank deposits
			Banks	Branches	Banks and branches					
				Total	As a percentage of all commercial banking offices					
Maryland—Total	14	9	25	557	582	65.0	8,266	73.8	6,823	72.0
Member			12	362	374	72.8	5,356	80.5	4,254	78.4
Nonmember			13	195	208	54.5	2,910	63.9	2,569	63.5
Massachusetts—Total	31	30	74	753	827	76.9	16,763	89.0	13,002	87.9
Member			44	563	607	79.6	14,465	92.4	10,991	91.2
Nonmember			30	190	220	70.5	2,298	72.2	2,011	73.1
Michigan—Total	44	43	129	989	1,118	56.0	26,207	71.0	22,062	69.5
Member			88	844	932	62.5	24,047	77.5	20,099	76.1
Nonmember			41	145	186	36.9	2,160	36.7	1,963	36.6
Minnesota—Total	125	121	252	39	291	36.0	14,098	71.8	11,163	68.8
Member			117	24	141	53.2	11,296	85.1	8,604	82.7
Nonmember			135	15	150	27.6	2,802	44.0	2,559	44.0
Mississippi—Total	5	5	5	106	111	14.6	2,111	29.1	1,765	27.6
Member			4	103	107	37.5	2,088	58.0	1,745	56.1
Nonmember			1	3	4	.8	23	.6	20	.6
Missouri—Total	103	96	278	201	479	45.5	16,722	72.2	13,238	69.6
Member			97	79	176	61.1	11,321	84.5	8,421	81.9
Nonmember			181	122	303	39.7	5,401	55.2	4,817	55.2
Montana—Total	33	33	69	12	81	46.0	2,448	68.6	2,180	68.1
Member			46	10	56	49.1	2,092	73.2	1,858	72.7
Nonmember			23	2	25	40.3	356	49.9	322	49.8
Nebraska—Total	167	162	166	64	230	41.4	4,695	60.9	4,023	59.9
Member			49	36	85	47.0	3,439	72.1	2,885	70.7
Nonmember			117	28	145	38.7	1,256	42.8	1,138	43.1
Nevada—Total	3	2	3	77	80	66.1	1,534	64.7	1,389	64.8
Member			2	66	68	67.3	1,306	66.2	1,179	66.3
Nonmember			1	11	12	60.0	228	57.3	210	57.7
New Hampshire—Total	5	5	17	38	55	27.8	743	34.8	656	34.5
Member			14	32	46	33.8	541	42.3	474	42.1
Nonmember			3	6	9	14.5	202	23.7	182	23.5
New Jersey—Total	20	20	51	781	832	50.2	15,113	56.4	13,048	55.6
Member			42	743	785	57.9	14,400	63.6	12,412	62.8
Nonmember			9	38	47	15.6	713	17.1	636	17.1
New Mexico—Total	10	9	31	107	138	47.1	2,073	56.0	1,852	55.8
Member			18	66	84	48.3	1,442	56.5	1,281	56.2
Nonmember			13	41	54	45.4	631	54.9	571	54.9
New York—Total	45	33	89	2,762	2,851	80.0	160,858	83.9	118,944	86.4
Member			65	2,659	2,724	81.9	155,044	94.3	114,625	93.6
Nonmember			24	103	127	53.4	5,814	21.3	4,319	28.3
North Carolina—Total	10	10	13	1,013	1,026	59.9	11,383	71.4	9,127	69.4
Member			6	667	673	82.1	9,073	87.7	7,059	86.3
Nonmember			7	346	353	39.5	2,310	41.2	2,068	41.6
North Dakota—Total	27	26	55	46	101	37.1	1,580	43.9	1,415	44.3
Member			20	22	42	51.2	976	58.9	872	58.5
Nonmember			35	24	59	31.1	604	31.2	543	31.8
Ohio—Total	34	33	153	1,028	1,181	52.6	26,866	67.0	21,451	64.4
Member			107	872	979	54.3	24,510	69.1	19,356	66.3
Nonmember			46	156	202	45.6	2,356	51.2	2,095	50.8
Oklahoma—Total	89	84	86	57	143	23.7	7,176	53.8	6,013	52.0
Member			41	42	83	28.4	6,018	64.1	4,967	62.0
Nonmember			45	15	60	19.3	1,158	29.4	1,046	29.5
Oregon—Total	5	5	5	347	352	67.0	6,823	80.7	5,438	79.2
Member			3	308	311	96.0	6,358	98.2	5,031	97.9
Nonmember			2	39	41	20.4	465	23.5	407	23.5
Pennsylvania—Total	26	26	28	962	990	36.4	33,330	56.6	24,173	51.5
Member			18	851	869	48.1	31,477	70.8	22,493	65.8
Nonmember			10	111	121	13.2	1,853	12.8	1,680	13.2
Rhode Island—Total	10	10	10	208	218	90.5	4,187	96.5	3,405	96.3
Member			4	114	118	98.3	2,971	99.7	2,346	99.7
Nonmember			6	94	100	82.6	1,216	89.5	1,059	89.7
South Carolina—Total	7	7	8	319	327	46.9	2,650	51.9	2,266	51.2
Member			4	252	256	77.1	2,266	80.0	1,919	79.2
Nonmember			4	67	71	19.5	384	16.9	347	17.3

75. Banking offices, assets, and deposits of banks in holding company groups, revised or new data for December 31, 1976—Domestic data only—Continued
A. Details by State (revised)—Continued

State, and class of bank	Number						Assets		Deposits	
	Holding companies ¹	Holding company groups ^{1, 2}	Offices				In millions of dollars	As a percentage of all commercial bank assets	In millions of dollars	As a percentage of all commercial bank deposits
			Banks	Branches	Banks and branches					
				Total	As a percentage of all commercial banking offices					
South Dakota—Total.....	31	31	44	93	137	47.9	2,289	64.3	2,072	64.2
Member.....			25	82	107	70.4	1,999	76.3	1,807	76.3
Nonmember.....			19	11	30	22.4	290	30.8	265	30.8
Tennessee—Total.....	17	15	60	403	463	39.3	9,199	56.0	7,764	54.5
Member.....			28	283	311	61.2	7,605	75.7	6,329	74.4
Nonmember.....			32	120	152	22.7	1,594	25.0	1,435	25.0
Texas—Total.....	87	83	275	53	328	21.4	37,385	59.0	29,629	55.9
Member.....			153	21	174	25.5	31,994	69.5	24,788	66.4
Nonmember.....			122	32	154	18.1	5,391	31.1	4,841	30.9
Utah—Total.....	11	11	25	185	210	75.8	3,498	81.5	3,109	81.8
Member.....			13	163	176	91.7	3,014	90.0	2,684	90.7
Nonmember.....			12	22	34	40.0	484	51.2	425	50.4
Vermont—Total.....	3	3	3	31	34	19.8	431	26.3	385	25.9
Member.....										
Nonmember.....			3	31	34	30.6	431	36.2	385	35.7
Virginia—Total.....	20	16	115	993	1,108	73.8	13,379	78.7	11,592	78.0
Member.....			78	789	867	78.0	11,182	82.0	9,597	81.3
Nonmember.....			37	204	241	62.0	2,197	65.3	1,995	65.5
Washington—Total.....	4	4	5	439	444	54.7	9,375	68.7	7,460	68.8
Member.....			5	439	444	71.2	9,375	81.6	7,460	80.5
Nonmember.....										
West Virginia—Total.....	11	11	12	7	19	7.0	445	6.1	385	6.2
Member.....			10	6	16	9.8	356	7.0	311	7.3
Nonmember.....			2	1	3	2.8	89	4.1	74	3.9
Wisconsin—Total.....	68	64	166	127	293	29.8	9,848	51.8	8,199	49.7
Member.....			52	70	122	44.2	6,592	65.5	5,282	63.0
Nonmember.....			114	57	171	24.2	3,256	36.3	2,917	36.0
Wyoming—Total.....	22	21	40	2	42	52.5	1,267	60.3	1,127	60.0
Member.....			31	1	32	52.5	1,053	59.8	933	59.4
Nonmember.....			9	1	10	52.6	214	63.1	194	63.0

B. Summary totals and comparisons (revised)

Item	50 States and D.C.		Holding company groups as percentage of all commercial banks
	Holding company groups	All commercial banks	
Banking offices (number):			
Total.....	22,994	45,798	50.2
Banks.....	3,791	14,671	
Branches.....	19,203	31,127	
Amounts (millions of dollars):			
Assets.....	699,962	1,030,557	67.9
Deposits.....	553,649	838,093	66.1

C. Multibank and one-bank classifications—Summary (revised)

Classification	Holding company groups ¹	Number			Amounts (in millions of dollars)	
		Offices			Assets	Deposits
		Banks	Branches	Total		
Total (1,912 companies).....	1,802	3,791	19,203	22,994	699,962	553,649
Member.....		1,865	15,361	17,226	610,536	474,808
Nonmember.....		1,926	3,842	5,768	89,426	78,841
Multibank.....	298	2,296	9,744	12,040	358,477	286,514
Member.....		1,301	7,720	9,021	311,114	244,704
Nonmember.....		995	2,024	3,019	47,363	41,810
One-bank.....	² 1,504	1,495	9,459	10,954	341,485	267,135
Member.....		564	7,641	8,205	299,422	230,104
Nonmember.....		931	1,818	2,749	42,063	37,031
All commercial banks.....		14,671	31,127	45,798	1,030,811	838,328

75. Banking offices, assets, and deposits of banks in holding company groups, revised or new data for December 31, 1976—Domestic data only—Continued

D. Multibank, one-bank, and all commercial bank comparisons by State (new)

State, and type of holding company	Number							Amounts (in millions of dollars)				Type of branching ⁷
	Holding company groups ^{1, 2}	Offices						Assets				
		Holding companies			All commercial banks			Assets		Deposits		
		Banks	Branches	Total	Banks	Branches	Total	Holding companies	All commercial banks	Holding companies	All commercial banks	
50 States and District of Columbia	1,802	3,791	19,203	22,994	14,671	31,127	45,798	699,963	1,030,554	553,649	838,093	
Multibank	298	2,296	9,744	12,040				358,532		286,533		
One-bank	1,504	1,495	9,459	10,954				341,431		267,116		
Alabama	15	72	325	397	303	484	787	7,357	11,873	6,129	10,170	L
Multibank	8	65	319	384				7,234		6,017		
One-bank	7	7	6	13				123		112		
Alaska	2	2	6	8	12	98	110	165	1,593	150	1,374	S
Multibank												
One-bank	2	2	6	8				165		150		
Arizona	5	5	273	278	24	459	483	4,050	7,545	3,607	6,734	S
Multibank	1	1	137	138				2,140		1,923		
One-bank	4	4	136	140				1,910		1,684		
Arkansas ⁸	18	21	61	82	261	341	602	1,592	7,588	1,338	6,613	L
Multibank	2	5	22	27				769		616		
One-bank	16	16	39	55				823		722		
California	39	46	3,313	3,359	225	3,696	3,921	101,247	108,726	82,258	88,899	S
Multibank	7	14	516	530				11,524		9,381		
One-bank	32	32	2,797	2,829				89,723		72,877		
Colorado	75	161	42	203	359	56	415	7,867	9,937	6,692	8,520	U
Multibank	11	98	32	130				6,654		5,613		
One-bank	64	63	10	73				1,213		1,079		
Connecticut	9	15	372	387	72	572	644	6,525	8,993	5,460	7,616	S
Multibank	4	10	174	184				2,943		2,335		
One-bank	5	5	198	203				3,582		3,125		
Delaware	3	3	34	37	18	143	161	592	2,803	543	2,269	S
Multibank												
One-bank	3	3	34	37				592		543		
District of Columbia	3	3	70	73	16	131	147	2,253	4,551	1,905	3,885	S
Multibank	1	1	17	18				509		432		
One-bank	2	2	53	55				1,744		1,473		
Florida	49	481	175	656	757	226	983	23,853	30,534	20,791	26,776	L
Multibank	31	464	169	633				22,583		19,644		
One-bank	18	17	6	23				1,270		1,147		
Georgia	23	39	343	382	442	719	1,161	8,564	15,965	6,323	12,892	L
Multibank	4	20	218	238				5,361		3,941		
One-bank	19	19	125	144				3,203		2,382		
Hawaii	2	2	117	119	11	156	167	2,298	3,265	2,022	2,893	S
Multibank												
One-bank	2	2	117	119				2,298		2,022		
Idaho	5	6	124	130	24	211	235	1,778	3,303	1,574	2,950	S
Multibank	3	4	116	120				1,611		1,423		
One-bank	2	2	8	10				167		151		
Illinois	173	176	60	236	1,255	233	1,488	48,765	81,810	35,008	63,102	U
Multibank	2	5		5				194		176		
One-bank	171	171	60	231				48,571		34,832		
Indiana	28	29	292	321	408	948	1,356	8,443	23,085	6,343	19,580	L
Multibank	1	2	9	11				260		226		
One-bank	27	27	283	310				8,183		6,117		
Iowa ⁸	150	202	193	395	659	422	1,081	6,785	14,628	5,977	13,055	L
Multibank	10	63	102	165				3,723		3,228		
One-bank	140	139	91	230				3,062		2,749		
Kansas	174	179	83	262	616	169	785	4,574	11,129	3,937	9,749	U
Multibank	5	10	9	19				593		486		
One-bank	169	169	74	243				3,981		3,451		
Kentucky	13	14	152	166	343	560	903	3,402	12,292	2,636	10,615	L
Multibank	1	2	46	48				1,156		868		
One-bank	12	12	106	118				2,246		1,768		
Louisiana	16	17	149	166	254	634	888	5,325	15,369	4,232	13,106	L
Multibank	1	3	3	6				80		69		
One-bank	15	14	146	160				5,245		4,163		
Maine	7	26	220	246	43	291	334	1,787	2,451	1,569	2,157	S
Multibank	5	24	208	232				1,666		1,463		
One-bank	2	2	12	14				121		106		

75. Banking offices, assets, and deposits of banks in holding company groups, revised or new data for December 31, 1976—Domestic data only—Continued
D. Multibank, one-bank, and all commercial bank comparisons by State—Continued

State, and type of holding company	Number						Amounts (in millions of dollars)				Type of branching ⁷	
	Holding company groups ^{1, 2}	Offices						Assets				
		Holding companies			All commercial banks			Assets		Deposits		
		Banks	Branches	Total	Banks	Branches	Total	Holding companies	All commercial banks	Holding companies		All commercial banks
Maryland	9	25	557	582	113	783	896	8,266	11,204	6,823	9,473	S
Multibank	4	20	253	273				3,425		3,037		
One-bank	5	5	304	309				4,841		3,786		
Massachusetts	30	74	753	827	148	928	1,076	16,763	18,842	13,002	14,799	L
Multibank	14	58	623	681				15,167		11,611		
One-bank	16	16	130	146				1,596		1,391		
Michigan	43	129	989	1,118	360	1,633	1,993	26,207	36,926	22,062	31,763	L
Multibank	23	109	859	968				23,819		19,880		
One-bank	20	20	130	150				2,388		2,182		
Minnesota	121	252	39	291	752	57	809	14,098	19,636	11,163	16,216	U
Multibank	7	138	28	166				12,026		9,274		
One-bank	114	114	11	125				2,072		1,889		
Mississippi	5	5	106	111	184	577	761	2,111	7,265	1,765	6,404	L
Multibank												
One-bank	5	5	106	111				2,111		1,765		
Missouri	96	278	201	479	711	339	1,050	16,722	23,169	13,238	19,014	U
Multibank	26	210	167	377				14,759		11,496		
One-bank	70	68	34	102				1,963		1,742		
Montana	33	69	12	81	158	18	176	2,448	3,570	2,180	3,203	U
Multibank	5	41	9	50				2,005		1,777		
One-bank	28	28	3	31				443		403		
Nebraska	162	166	64	230	456	98	554	4,695	7,707	4,023	6,718	U
Multibank	1	5	8	13				611		535		
One-bank	161	161	56	217				4,084		3,488		
Nevada	2	3	77	80	8	113	121	1,534	2,372	1,389	2,143	S
Multibank	1	2	54	56				1,262		1,148		
One-bank	1	1	23	24				272		241		
New Hampshire	5	17	38	55	79	119	198	743	2,132	656	1,900	L
Multibank	3	15	37	52				697		616		
One-bank	2	2	1	3				46		40		
New Jersey	20	51	781	832	195	1,462	1,657	15,113	26,808	13,048	23,464	S
Multibank	9	40	610	650				11,482		9,972		
One-bank	11	11	171	182				3,631		3,076		
New Mexico	9	31	107	138	83	210	293	2,073	3,699	1,852	3,320	L
Multibank	4	26	97	123				1,857		1,654		
One-bank	5	5	10	15				216		198		
New York ⁶	33	89	2,762	2,851	277	3,267	3,544	160,858	191,726	118,944	137,745	S
Multibank	18	74	1,808	1,882				99,743		73,960		
One-bank	15	15	954	969				61,115		44,984		
North Carolina	10	13	1,013	1,026	92	1,621	1,713	11,383	15,951	9,127	13,149	S
Multibank	1	4	68	72				494		439		
One-bank	9	9	945	954				10,889		8,688		
North Dakota	26	55	46	101	171	94	265	1,580	3,596	1,415	3,197	U
Multibank	3	32	34	66				1,268		1,134		
One-bank	23	23	12	35				312		281		
Ohio	33	153	1,028	1,181	490	1,740	2,230	26,866	40,082	21,451	33,306	L
Multibank	17	137	928	1,065				24,705		19,672		
One-bank	16	16	100	116				2,161		1,779		
Oklahoma	84	86	57	143	475	104	579	7,176	13,329	6,013	11,562	U
Multibank	2	4	2	6				176		158		
One-bank	82	82	55	137				7,000		5,855		
Oregon	5	5	347	352	48	478	526	6,823	8,457	5,438	6,868	S
Multibank	1	1	147	148				3,246		2,499		
One-bank	4	4	200	204				3,577		2,939		
Pennsylvania	26	28	962	990	392	2,324	2,716	33,330	58,856	24,173	46,894	L
Multibank	2	4	2	6				65		58		
One-bank	24	24	960	984				33,265		24,115		
Rhode Island	10	10	208	218	17	224	241	4,187	4,339	3,405	3,535	S
Multibank												
One-bank	10	10	208	218				4,187		3,405		
South Carolina	7	8	319	327	90	607	697	2,650	5,108	2,266	4,427	S
Multibank	1	2	63	65				336		302		
One-bank	6	6	256	262				2,314		1,964		

75. Banking offices, assets, and deposits of banks in holding company groups, revised or new data
 December 31, 1976—Domestic data only—Continued
 D. Multibank, one-bank, and all commercial bank comparisons by State—Continued

State, and type of holding company	Holding company groups ^{1, 2}	Number						Amounts (in millions of dollars)				Type of branching ³
		Offices						Assets		Deposits		
		Holding companies			All commercial banks			Holding companies	All commercial banks	Holding companies	All commercial banks	
		Banks	Branches	Total	Banks	Branches	Total					
South Dakota	31	44	93	137	157	129	286	2,289	3,559	2,072	3,229	S
Multibank	3	16	58	74				1,557		1,410		
One-bank	28	28	35	63				732		662		
Tennessee	15	60	403	463	348	814	1,162	9,199	16,423	7,764	14,250	L
Multibank	11	56	345	401				7,978		6,762		
One-bank	4	4	58	62				1,221		1,002		
Texas	83	275	53	328	1,363	157	1,520	37,385	63,401	29,629	53,015	U
Multibank	33	227	49	276				34,953		27,495		
One-bank	50	48	4	52				2,432		2,134		
Utah	11	25	185	210	67	209	276	3,498	4,294	3,109	3,802	S
Multibank	6	20	167	187				3,259		2,893		
One-bank	5	5	18	23				239		216		
Vermont	3	3	31	34	30	142	172	431	1,638	385	1,486	S
Multibank												
One-bank	3	3	31	34				431		385		
Virginia	16	115	993	1,108	284	1,211	1,495	13,379	16,995	11,592	14,855	S
Multibank	12	111	959	1,070				12,911		11,169		
One-bank	4	4	34	38				468		423		
Washington	4	5	439	444	91	722	813	9,375	13,651	7,460	10,842	S
Multibank	2	3	151	154				2,060		1,713		
One-bank	2	2	288	290				7,315		5,747		
West Virginia	11	12	7	19	222	49	271	445	7,253	385	6,195	U
Multibank	1	2	2	4				24		21		
One-bank	10	10	5	15				421		364		
Wisconsin	64	166	127	293	630	347	977	9,848	19,027	8,199	16,486	L
Multibank	21	123	119	242				8,754		7,217		
One-bank	43	43	8	51				1,094		982		
Wyoming	21	40	2	42	78	2	80	1,267	2,099	1,127	1,878	U
Multibank	5	25		25				894		790		
One-bank	16	15	2	17				373		337		
Totals by State-branching classification												
Statewide branching	*222	504	12,334	12,838	1,914	16,725	18,639	360,481	449,332	284,146	353,795	
Multibank	*65	347	5,506	5,853				160,168		125,499		
One-bank	157	157	6,828	6,985				200,313		158,647		
Limited branching	*540	1,538	6,203	7,741	6,141	13,026	19,167	192,461	334,586	154,693	281,929	
Multibank	*151	1,152	3,898	5,050				124,208		102,079		
One-bank	4389	386	2,305	2,691				68,253		52,614		
Unit banking	*1,050	1,749	666	2,415	6,616	1,376	7,992	147,022	246,636	114,810	202,369	
Multibank	*92	797	340	1,137				74,157		58,955		
One-bank	958	952	326	1,278				72,865		55,855		

76. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977
Including foreign data

A. Member and nonmember classifications by State

State, and class of bank	Number						Assets		Deposits	
	Holding companies ¹	Holding company groups ^{1,2}	Offices				In millions of dollars	As a percentage of all commercial bank assets	In millions of dollars	As a percentage of all commercial bank deposits
			Banks	Branches ³	Banks and branches ³					
					Total	As a percentage of all commercial banking offices				
50 States and District of Columbia—Total	2,027	1,913	3,903	21,223	25,126	51.7	1,000,174	72.9	814,256	72.0
Member			1,860	16,900	18,760	65.2	891,527	83.7	717,988	82.3
Nonmember			2,043	4,323	6,366	32.2	108,647	35.5	96,268	37.3
Alabama	15	15	73	341	414	50.5	8,433	62.1	7,091	60.6
Member			39	264	303	65.3	6,723	72.4	5,684	71.3
Nonmember			34	77	111	31.2	1,710	39.8	1,407	37.7
Alaska	4	3	3	15	18	15.0	225	12.7	198	13.1
Member			1	8	9	9.9	52	3.9	46	4.1
Nonmember			2	7	9	31.0	173	38.5	152	38.4
Arizona	4	4	4	200	204	41.4	3,321	38.0	2,992	39.3
Member			1	135	136	43.3	2,382	38.6	2,140	39.9
Nonmember			3	65	68	38.0	938	36.8	852	38.0
Arkansas	21	19	23	70	93	15.1	1,879	22.0	1,578	21.2
Member			10	46	56	21.1	1,436	28.3	1,190	27.5
Nonmember			13	24	37	10.6	443	12.7	388	12.4
California	46	41	47	3,531	3,578	85.3	157,488	94.5	131,389	94.1
Member			16	3,037	3,053	92.2	147,385	98.0	122,446	97.8
Nonmember			31	494	525	59.5	10,103	62.5	8,942	62.2
Colorado	85	79	168	51	219	49.7	9,192	79.4	7,796	78.9
Member			100	35	135	69.2	7,672	87.1	6,437	86.2
Nonmember			68	16	84	34.1	1,520	55.0	1,359	56.1
Connecticut	9	9	18	388	406	61.7	7,851	73.2	6,933	74.3
Member			6	209	215	68.3	5,075	81.8	4,483	84.2
Nonmember			12	179	191	55.7	2,775	61.4	2,450	61.2
Delaware	3	2	2	6	8	4.9	46	1.5	40	1.6
Member			1	1	2	22.2	15	20.5	14	21.1
Nonmember			1	5	6	3.9	31	1.0	26	1.1
District of Columbia	6	3	3	72	75	49.3	2,958	49.8	2,384	48.2
Member			3	72	75	50.3	2,958	50.3	2,384	48.7
Nonmember										
Florida	52	46	403	364	767	64.0	26,044	76.5	22,546	75.8
Member			200	222	422	73.5	17,709	84.4	14,982	83.6
Nonmember			203	142	345	55.3	8,336	63.9	7,563	64.0
Georgia	26	21	43	366	409	34.1	10,826	57.1	8,281	53.4
Member			19	299	318	64.5	9,524	79.7	7,138	77.1
Nonmember			24	67	91	12.9	1,302	18.6	1,142	18.2
Hawaii	3	3	3	142	145	74.7	2,869	79.8	2,586	80.1
Member										
Nonmember			3	142	145	80.1	2,869	83.2	2,586	83.7
Idaho	5	5	6	126	132	55.0	2,036	53.9	1,752	53.3
Member			3	99	102	54.5	1,525	49.6	1,298	48.8
Nonmember			3	27	30	56.6	512	72.7	454	72.4
Illinois	188	181	184	145	329	20.0	73,034	66.8	57,288	65.5
Member			70	111	181	24.7	67,388	78.5	52,251	76.1
Nonmember			114	34	148	16.2	5,647	24.0	5,037	26.7
Indiana	35	31	32	314	346	24.6	9,341	36.4	7,260	33.1
Member			16	233	249	35.0	7,637	46.9	5,756	42.8
Nonmember			16	81	97	13.9	1,704	18.1	1,504	17.7
Iowa	178	167	224	266	490	43.0	8,034	49.8	6,989	49.1
Member			67	127	194	59.3	4,574	60.6	3,852	59.5
Nonmember			157	139	296	36.4	3,460	40.4	3,137	40.4
Kansas	202	194	199	118	317	38.4	5,443	43.6	4,639	42.9
Member			56	61	117	41.1	2,823	45.7	2,311	44.5
Nonmember			143	57	200	37.0	2,620	41.6	2,328	41.5
Kentucky	15	15	16	157	173	18.2	4,086	28.8	3,185	26.0
Member			9	143	152	35.4	3,874	47.7	2,993	44.1
Nonmember			7	14	21	4.0	212	3.5	192	3.5

76. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977
 Including foreign data—Continued
 A. Member and nonmember classifications by State—Continued

State, and class of bank	Number						Assets		Deposits	
	Holding companies ¹	Holding company groups ^{1,2}	Offices				In millions of dollars	As a percentage of all commercial bank assets	In millions of dollars	As a percentage of all commercial bank deposits
			Banks	Branches ³	Banks and branches ⁴					
					Total	As a percentage of all commercial banking offices				
Louisiana	16	15	17	153	170	18.3	5,801	33.6	4,662	31.5
Member			8	107	115	30.5	4,731	47.0	3,760	44.8
Nonmember			9	46	55	10.0	1,070	14.9	902	14.1
Maine	7	7	26	227	253	74.4	2,007	73.5	1,747	73.1
Member			12	104	116	66.3	968	64.6	835	63.8
Nonmember			14	123	137	83.0	1,039	84.3	912	84.2
Maryland	14	9	24	581	605	65.5	9,428	74.5	7,885	73.0
Member			10	353	363	75.2	5,828	82.0	4,711	80.2
Nonmember			14	228	242	54.9	3,600	64.9	3,174	64.5
Massachusetts	30	29	75	792	867	77.9	23,023	91.0	18,585	90.4
Member			38	448	486	76.2	18,302	93.6	14,419	92.8
Nonmember			37	344	381	80.2	4,721	82.3	4,166	83.0
Michigan	44	43	141	1,122	1,263	60.8	32,607	75.2	27,838	74.0
Member			92	956	1,048	67.8	29,878	81.7	25,349	80.7
Nonmember			49	166	215	40.3	2,729	40.0	2,489	40.1
Minnesota	133	129	262	55	317	38.0	16,263	73.1	13,066	70.6
Member			121	35	156	55.7	12,996	86.1	10,086	84.1
Nonmember			141	20	161	29.0	3,266	45.8	2,980	45.8
Mississippi	4	4	4	111	115	14.6	2,423	29.0	2,006	27.3
Member			4	111	115	39.1	2,423	59.3	2,006	57.0
Missouri	108	103	296	225	521	47.7	19,229	72.9	15,179	70.4
Member			96	86	182	61.7	12,702	84.8	9,357	82.0
Nonmember			200	139	339	42.5	6,526	57.3	5,822	57.3
Montana	33	33	69	14	83	45.9	2,715	67.8	2,420	67.2
Member			45	10	55	48.2	2,284	72.4	2,031	71.8
Nonmember			24	4	28	41.8	431	50.6	389	50.5
Nebraska	178	173	176	142	318	50.1	5,439	63.4	4,582	62.0
Member			51	111	162	64.3	3,963	74.6	3,238	72.7
Nonmember			125	31	156	40.7	1,476	45.2	1,344	45.7
Nevada	3	2	3	82	85	66.4	1,702	62.6	1,514	62.3
Member			2	70	72	67.9	1,443	63.8	1,276	63.4
Nonmember			1	12	13	59.1	259	56.7	237	56.6
New Hampshire	7	7	19	41	60	29.3	879	36.1	769	35.6
Member			14	33	47	33.8	623	42.7	544	42.3
Nonmember			5	8	13	19.7	256	26.3	225	25.6
New Jersey	18	18	47	763	810	47.8	16,290	54.8	13,909	53.7
Member			39	723	762	55.1	15,508	61.7	13,201	60.5
Nonmember			8	40	48	15.4	781	17.1	708	17.2
New Mexico	11	10	32	110	142	47.3	2,394	55.6	2,139	55.8
Member			19	68	87	48.9	1,667	56.5	1,479	56.8
Nonmember			13	42	55	45.1	727	53.8	660	53.7
New York	55	39	94	3,360	3,454	85.0	307,504	89.0	244,057	92.0
Member			68	3,249	3,317	87.4	299,408	97.5	237,607	97.4
Nonmember			26	111	137	51.3	8,096	21.0	6,451	30.3
North Carolina	10	10	13	1,033	1,046	59.7	13,531	73.2	11,192	72.0
Member			6	680	686	81.9	10,941	88.9	8,879	88.0
Nonmember			7	353	360	39.3	2,590	41.9	2,314	42.4
North Dakota	29	28	57	53	110	38.9	1,754	43.8	1,582	44.8
Member			20	28	48	53.9	1,073	58.6	967	58.6
Nonmember			37	25	62	32.0	681	31.3	615	32.7
Ohio	33	32	159	1,099	1,258	54.1	29,690	67.7	24,160	65.6
Member			113	932	1,045	56.0	27,072	70.0	21,853	67.8
Nonmember			46	167	213	46.5	2,618	50.8	2,307	50.1
Oklahoma	101	97	99	94	193	28.8	8,446	55.7	7,142	54.2
Member			46	77	123	35.2	6,952	66.1	5,793	64.3
Nonmember			53	17	70	21.9	1,495	32.3	1,349	32.3
Oregon	4	4	4	360	364	65.7	8,045	79.7	6,260	77.4
Member			3	319	322	95.5	7,517	98.2	5,790	97.9
Nonmember			1	41	42	19.4	527	21.6	470	21.7

76. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977
Including foreign data—Continued
A. Member and nonmember classifications by State—Continued

State, and class of bank	Number						Assets		Deposits	
	Holding companies ¹	Holding company groups ^{1, 2}	Offices				In millions of dollars	As a percentage of all commercial bank assets	In millions of dollars	As a percentage of all commercial bank deposits
			Banks	Branches ³	Banks and branches ³					
					Total	As a percentage of all commercial banking offices				
Pennsylvania	27	27	29	1,030	1,059	38.0	42,652	60.4	32,594	56.8
Member			18	885	903	48.6	40,166	73.6	30,350	70.1
Nonmember			11	145	156	16.7	2,487	15.5	2,244	15.9
Rhode Island	10	10	10	210	220	90.5	4,820	96.7	3,879	96.5
Member			4	115	119	98.3	3,492	99.7	2,712	99.7
Nonmember			6	95	101	82.8	1,329	89.7	1,167	89.8
South Carolina	6	6	6	327	333	46.4	3,030	52.4	2,550	51.3
Member			4	260	264	76.3	2,662	80.5	2,213	79.4
Nonmember			2	67	69	18.5	369	14.9	337	15.5
South Dakota	33	33	46	99	145	49.2	2,498	65.3	2,243	65.1
Member			25	85	110	70.1	2,139	75.8	1,918	75.7
Nonmember			21	14	35	25.4	359	35.7	325	35.8
Tennessee	19	17	61	449	510	40.3	9,982	54.7	8,529	53.5
Member			29	321	350	64.5	8,232	75.6	6,948	74.5
Nonmember			32	128	160	22.2	1,750	23.8	1,581	23.8
Texas	92	88	304	78	382	24.2	48,876	63.2	40,157	61.1
Member			170	42	212	30.0	41,965	73.8	33,916	71.8
Nonmember			134	36	170	19.5	6,912	33.8	6,241	33.8
Utah	13	13	29	198	227	75.2	4,175	83.4	3,633	83.0
Member			13	176	189	90.4	3,571	91.2	3,101	91.1
Nonmember			16	22	38	40.9	604	55.4	531	54.7
Vermont	3	3	3	32	35	19.9	497	26.9	446	26.6
Member										
Nonmember			3	32	35	31.0	497	36.9	446	36.6
Virginia	21	17	113	1,033	1,146	74.4	15,028	79.3	12,939	78.5
Member			75	813	888	78.5	12,407	82.4	10,587	81.6
Nonmember			38	220	258	62.9	2,620	67.1	2,352	67.0
Washington	4	4	5	460	465	53.4	11,869	69.8	9,470	70.4
Member			5	460	465	69.4	11,869	82.3	9,470	81.0
Nonmember										
West Virginia	9	9	10	6	16	5.8	459	5.6	392	5.6
Member			8	5	13	7.8	356	6.3	308	6.5
Nonmember			2	1	3	2.7	103	4.1	83	3.7
Wisconsin	72	67	176	209	385	36.3	12,476	56.8	10,454	54.9
Member			52	135	187	56.2	8,373	72.5	6,773	70.4
Nonmember			124	74	198	27.2	4,104	39.4	3,680	39.1
Wyoming	24	24	43	3	46	54.1	1,535	63.3	1,353	62.7
Member			33	1	34	54.8	1,264	62.8	1,107	62.1
Nonmember			10	2	12	52.2	271	65.6	246	65.7

76. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977
 Including foreign data—Continued
 B. Multibank, one-bank, and all commercial bank comparisons by State

State, and type of holding company	Type of branching	Number of groups ^{1, 2}	Number of offices						Amounts (millions of dollars)			
			Holding companies			All commercial banks			Assets		Deposits	
			Banks	Branches ³	Total	Banks	Branches ³	Total	Holding companies	All commercial banks	Holding companies	All commercial banks
50 States and District of Columbia—Total		1,913	3,903	21,223	25,126	14,707	33,853	48,560	1,000,174	1,371,956	814,256	1,130,102
Multibank		306	2,301	10,982	13,283				504,055		410,761	
One-bank		1,607	1,602	10,241	11,843				496,119		403,495	
Alabama	L	15	73	341	414	310	510	820	8,433	13,579	7,091	11,701
Multibank		8	66	336	402				8,300		6,971	
One-bank		7	7	5	12				133		120	
Alaska	S	3	3	15	18	12	108	120	225	1,769	198	1,519
Multibank												
One-bank		3	3	15	18				225		198	
Arizona	S	4	4	200	204	25	468	493	3,321	8,728	2,992	7,605
Multibank		1	1	135	136				2,382		2,140	
One-bank		3	3	65	68				938		852	
Arkansas	L	19	23	70	93	262	353	615	1,879	8,554	1,578	7,447
Multibank		2	6	26	32				868		701	
One-bank		17	17	44	61				1,011		877	
California	S	41	47	3,531	3,578	235	3,960	4,195	157,488	166,628	131,389	139,610
Multibank		8	15	583	598				16,910		14,182	
One-bank		33	32	2,948	2,980				140,578		117,206	
Colorado	U	79	168	51	219	375	66	441	9,192	11,574	7,796	9,886
Multibank		13	102	39	141				7,742		6,505	
One-bank		66	66	12	78				1,450		1,291	
Connecticut	S	9	18	388	406	72	586	658	7,851	10,721	6,933	9,325
Multibank		5	14	241	255				4,387		3,842	
One-bank		4	4	147	151				3,464		3,091	
Delaware	S	2	2	6	8	19	143	162	46	3,119	40	2,428
Multibank												
One-bank		2	2	6	8				46		40	
District of Columbia	S	3	3	72	75	16	136	152	2,958	5,934	2,384	4,945
Multibank		1	1	17	18				587		461	
One-bank		2	2	55	57				2,371		1,923	
Florida	L	46	403	364	767	680	518	1,198	26,044	34,029	22,546	29,735
Multibank		29	386	347	733				24,362		21,034	
One-bank		17	17	17	34				1,682		1,511	
Georgia	L	21	43	366	409	441	759	1,200	10,826	18,955	8,281	15,521
Multibank		4	26	301	327				9,196		7,016	
One-bank		17	17	65	82				1,630		1,264	
Hawaii	S	3	3	142	145	11	183	194	2,869	3,595	2,586	3,229
Multibank		1	1	12	13				297		273	
One-bank		2	2	130	132				2,573		2,313	
Idaho	S	5	6	126	132	24	216	240	2,036	3,777	1,752	3,288
Multibank		3	4	118	122				1,838		1,579	
One-bank		2	2	8	10				199		174	
Illinois	U	181	184	145	329	1,270	379	1,649	73,034	109,365	57,288	87,493
Multibank		2	5		5				214		192	
One-bank		179	179	145	324				72,821		57,095	
Indiana	L	31	32	314	346	409	1,000	1,409	9,341	25,686	7,260	21,931
Multibank		1	2	12	14				304		279	
One-bank		30	30	302	332				9,036		6,980	
Iowa	L	167	224	266	490	656	484	1,140	8,034	16,117	6,989	14,245
Multibank		11	69	155	224				4,321		3,670	
One-bank		156	155	111	266				3,713		3,319	
Kansas	U	194	199	118	317	616	209	825	5,443	12,479	4,639	10,805
Multibank		6	11	11	22				599		473	
One-bank		188	188	107	295				4,844		4,165	
Kentucky	L	15	16	157	173	344	606	950	4,086	14,177	3,185	12,249
Multibank		1	2	48	50				1,474		1,144	
One-bank		14	14	109	123				2,612		2,041	

76. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977
Including foreign data—Continued
B. Multibank, one-bank, and all commercial bank comparisons by State—Continued

State, and type of holding company	Type of branching	Number of groups ^{1, 2}	Number of offices						Amounts (millions of dollars)			
			Holding companies			All commercial banks			Assets		Deposits	
			Banks	Branches ³	Total	Banks	Branches ³	Total	Holding companies	All commercial banks	Holding companies	All commercial banks
Louisiana	L	15	17	153	170	254	674	928	5,801	17,266	4,662	14,776
Multibank		1	3	3	6				73		64	
One-bank		14	14	150	164				5,728		4,597	
Maine	S	7	26	227	253	43	297	340	2,007	2,731	1,747	2,391
Multibank		5	24	215	239				1,868		1,628	
One-bank		2	2	12	14				139		119	
Maryland	S	9	24	581	605	108	816	924	9,428	12,656	7,885	10,794
Multibank		4	19	268	287				3,984		3,522	
One-bank		5	5	313	318				5,444		4,362	
Massachusetts	L	29	75	792	867	148	965	1,113	23,023	25,293	18,585	20,560
Multibank		15	61	670	731				21,342		17,102	
One-bank		14	14	122	136				1,681		1,482	
Michigan	L	43	141	1,122	1,263	362	1,717	2,079	32,607	43,367	27,838	37,622
Multibank		23	121	977	1,098				29,758		25,342	
One-bank		20	20	145	165				2,850		2,496	
Minnesota	U	129	262	55	317	754	81	835	16,263	22,238	13,066	18,505
Multibank		8	141	39	180				13,795		10,834	
One-bank		121	121	16	137				2,467		2,231	
Mississippi	L	4	4	111	115	185	605	790	2,423	8,347	2,006	7,351
Multibank												
One-bank		4	4	111	115				2,423		2,006	
Missouri	U	103	296	225	521	719	374	1,093	19,229	26,368	15,179	21,571
Multibank		26	220	189	409				16,986		13,217	
One-bank		77	76	36	112				2,242		1,961	
Montana	U	33	69	14	83	160	21	181	2,715	4,007	2,420	3,600
Multibank		5	41	11	52				2,211		1,961	
One-bank		28	28	3	31				504		459	
Nebraska	U	173	176	142	318	458	177	635	5,439	8,578	4,582	7,397
Multibank		1	5	21	26				684		592	
One-bank		172	171	121	292				4,755		3,991	
Nevada	S	2	3	82	85	8	120	128	1,702	2,719	1,514	2,431
Multibank		1	2	56	58				1,359		1,219	
One-bank		1	1	26	27				343		294	
New Hampshire	L	7	19	41	60	79	126	205	879	2,434	769	2,164
Multibank		4	16	38	54				805		705	
One-bank		3	3	3	6				73		64	
New Jersey	S	18	47	763	810	188	1,507	1,695	16,290	29,716	13,909	25,920
Multibank		8	37	548	585				11,566		9,927	
One-bank		10	10	215	225				4,724		3,982	
New Mexico	L	10	32	110	142	84	216	300	2,394	4,304	2,139	3,831
Multibank		4	26	98	124				2,089		1,862	
One-bank		6	6	12	18				305		277	
New York	S	39	94	3,360	3,454	295	3,768	4,063	307,504	345,458	244,057	265,383
Multibank		18	74	2,160	2,234				190,925		150,470	
One-bank		21	20	1,200	1,220				116,579		93,587	
North Carolina	S	10	13	1,033	1,046	90	1,663	1,753	13,531	18,492	11,192	15,555
Multibank		1	4	71	75				562		508	
One-bank		9	9	962	971				12,969		10,684	
North Dakota	U	28	57	53	110	173	110	283	1,754	4,003	1,582	3,530
Multibank		3	32	39	71				1,392		1,254	
One-bank		25	25	14	39				362		328	
Ohio	L	32	159	1,099	1,258	487	1,838	2,325	29,690	43,855	24,160	36,834
Multibank		16	143	995	1,138				27,354		22,214	
One-bank		16	16	104	120				2,336		1,946	
Oklahoma	U	97	99	94	193	483	186	669	8,446	15,155	7,142	13,182
Multibank		3	5	2	7				196		172	
One-bank		94	94	92	186				8,250		6,970	
Oregon	S	4	4	360	364	55	499	554	8,045	10,091	6,260	8,084
Multibank		1	1	151	152				3,773		2,881	
One-bank		3	3	209	212				4,272		3,379	

76. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977
Including foreign data—Continued
B. Multibank, one-bank, and all commercial bank comparisons by State—Continued

State, and type of holding company	Type of branching	Number of groups ^{1, 2}	Number of offices						Amounts (millions of dollars)			
			Holding companies			All commercial banks			Assets		Deposits	
			Banks	Branches ³	Total	Banks	Branches ⁴	Total	Holding companies	All commercial banks	Holding companies	All commercial banks
Pennsylvania	L	27	29	1,030	1,059	387	2,403	2,790	42,652	70,619	32,594	57,416
Multibank		2	4	2	6				74		65	
One-bank		25	25	1,028	1,053				42,579		32,529	
Rhode Island	S	10	10	210	220	17	226	243	4,820	4,985	3,879	4,021
Multibank												
One-bank		10	10	210	220				4,820		3,879	
South Carolina	S	6	6	327	333	88	630	718	3,030	5,780	2,550	4,968
Multibank		1	1	67	68				366		334	
One-bank		5	5	260	265				2,665		2,216	
South Dakota	S	33	46	99	145	158	137	295	2,498	3,825	2,243	3,443
Multibank		3	16	61	77				1,646		1,482	
One-bank		30	30	38	68				851		761	
Tennessee	L	17	61	449	510	348	917	1,265	9,982	18,244	8,529	15,956
Multibank		11	55	336	391				8,109		6,995	
One-bank		6	6	113	119				1,873		1,534	
Texas	U	88	304	78	382	1,382	198	1,580	48,876	77,314	40,157	65,748
Multibank		32	249	72	321				46,335		37,908	
One-bank		56	55	6	61				2,542		2,249	
Utah	S	13	29	198	227	73	229	302	4,175	5,006	3,633	4,375
Multibank		6	19	179	198				3,846		3,338	
One-bank		7	10	19	29				329		295	
Vermont	S	3	3	32	35	31	145	176	497	1,844	446	1,678
Multibank												
One-bank		3	3	32	35				497		446	
Virginia	S	17	113	1,033	1,146	280	1,261	1,541	15,028	18,958	12,939	16,489
Multibank		13	109	995	1,104				14,500		12,465	
One-bank		4	4	38	42				528		474	
Washington	S	4	5	460	465	96	775	871	11,869	16,998	9,470	13,446
Multibank		2	3	155	158				2,377		1,967	
One-bank		2	2	305	307				9,492		7,503	
West Virginia	U	9	10	6	16	227	51	278	459	8,129	392	6,980
Multibank		1	2	2	4				25		22	
One-bank		8	8	4	12				434		370	
Wisconsin	L	67	176	209	385	628	434	1,062	12,476	21,967	10,454	19,039
Multibank		22	132	181	313				11,268		9,363	
One-bank		45	44	28	72				1,208		1,091	
Wyoming	U	24	43	3	46	82	3	85	1,535	2,425	1,353	2,156
Multibank		5	25		25				1,008		884	
One-bank		19	18	3	21				527		469	
Totals by State-branching classification												
Statewide branching		245	509	13,245	13,754	1,944	17,873	19,817	577,216	683,530	469,998	550,928
Multibank		82	345	6,032	6,377				263,170		212,219	
One-bank		163	164	7,213	7,377				314,046		257,778	
Limited branching		565	1,527	6,994	8,521	6,064	14,125	20,189	230,571	386,791	188,664	328,380
Multibank		154	1,118	4,525	5,643				149,697		124,528	
One-bank		411	409	2,469	2,878				80,874		64,136	
Unit banking		1,138	1,867	984	2,851	6,699	1,855	8,554	192,386	301,635	155,595	250,854
Multibank		105	838	425	1,263				91,188		74,014	
One-bank		1,033	1,029	559	1,588				101,199		81,580	

76. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977
Including foreign data—Continued
C. Multibank and one-bank classifications—Summary

Classification	Number			Amounts (millions of dollars)		
	Holding company groups ²	Offices			Assets	Deposits
		Banks	Branches ³	Total		
Total (2,027 companies)	1,913	3,903	21,223	25,126	1,000,174	814,256
Member.....		1,860	16,900	18,760	891,527	717,988
Nonmember.....		2,043	4,323	6,366	108,647	96,268
Multibank	306	2,301	10,982	13,283	504,055	410,761
Member.....		1,275	8,489	9,764	442,904	356,601
Nonmember.....		1,026	2,493	3,519	61,151	54,160
One-bank	⁴ 1,607	1,602	10,241	11,843	496,119	403,495
Member.....		585	8,411	8,996	448,623	361,388
Nonmember.....		1,017	1,830	2,847	47,496	42,107
All commercial banks		14,707	33,853	48,560	1,371,956	1,130,162

77. Selected assets and liabilities of minority-owned banks, by size of bank, December 31, 1977 ¹

Dollar amounts in thousands

Account	All size classes	Asset size (millions of dollars)			
		Under 10	10-25	25-50	50 and over
Assets:					
Cash and due from banks.....	191,276	28,169	46,919	61,651	54,537
Total securities held:	499,541	58,656	132,885	130,562	177,438
U.S. Treasury.....	248,744	35,436	62,177	57,763	93,368
Other U.S. Government agencies.....	156,381	17,550	54,077	46,394	38,360
States and political subdivisions.....	78,715	4,542	10,903	23,425	39,845
All others.....	15,701	1,128	5,728	2,980	5,865
Federal funds sold and securities purchased under agreements to resell.....	210,267	24,706	72,072	53,339	60,150
Other loans.....	808,195	96,505	207,001	241,712	262,977
Fixed assets.....	55,861	11,602	11,478	19,431	13,350
All other assets.....	27,714	2,891	6,998	8,988	8,837
Total assets	1,792,860	222,535	477,353	515,683	577,289
Liabilities:					
Deposits:					
Demand, IPC.....	428,905	51,179	110,793	142,555	124,378
Time and savings, IPC.....	716,586	77,495	169,757	191,595	277,739
U.S. Government.....	160,792	26,387	68,859	32,447	33,099
States and political subdivisions.....	253,560	35,945	77,057	82,580	57,978
Commercial banks.....	24,931	858	722	450	22,901
Other.....	36,582	3,074	7,129	12,414	13,965
Total	1,621,356	194,938	434,317	462,041	530,060
Demand.....	668,341	83,336	198,945	198,861	187,199
Time and savings.....	953,015	111,602	235,372	263,180	342,861
Federal funds purchased and securities sold under agreements to repurchase.....	14,324	1,775	2,700	4,749	5,100
Mortgage indebtedness.....	5,844	154	397	4,828	465
All other liabilities.....	22,936	1,989	5,183	8,821	6,943
Total liabilities	1,664,465	198,856	442,597	480,439	542,573
Subordinated notes and debentures.....	12,079	560	3,719	4,225	3,575
Equity capital:					
Preferred stock—Par.....	3,589	360	1,395	413	1,421
Common stock—Par.....	52,556	14,752	16,761	12,618	8,425
Surplus.....	51,371	9,823	11,985	12,365	17,198
Undivided profits.....	8,374	-1,926	871	5,327	4,102
Reserves for contingencies, etc.....	431	110	25	296	.....
Total equity capital	116,322	23,119	31,037	31,020	31,146
Total liabilities and equity capital	1,792,860	222,535	477,353	515,683	577,289
Number of banks	84	31	30	16	7

78. Income, expenses, and dividends of insured nonmember banks, and of Federal Reserve member banks grouped by classification for reserve purposes, 1977

Statements for each bank reflect fully consolidated operations or balance sheet positions.¹
 Figures are in thousands of dollars for income, etc., and in millions for asset and liability items.

Item	All insured banks	Insured nonmember banks	Federal Reserve member banks					
			Total	Large banks			All other	
				Total	New York City	City of Chicago		Other
Operating income—Total	90,068,986	19,555,339	70,513,647	46,891,677	17,531,409	3,799,024	25,561,244	23,621,970
Loans:								
Interest and fees on loans.....	58,811,213	12,751,435	46,059,778	30,737,155	11,871,008	2,355,607	16,510,540	15,322,623
Interest on balances with banks.....	4,860,347	188,876	4,671,471	4,459,661	2,148,918	462,243	1,848,500	211,810
Federal funds sold, and securities purchased under agreements to resell, in domestic offices.....	2,471,035	552,937	1,918,098	1,230,657	207,248	85,934	937,475	687,441
Securities—Interest and dividends:²								
U.S. Treasury securities.....	6,369,152	1,890,321	4,478,831	2,268,732	625,228	219,586	1,423,918	2,210,099
Other U.S. Government securities (agencies and corporations).....	2,466,028	956,690	1,509,338	504,785	75,225	38,365	391,195	1,044,553
Obligations of States and political subdivisions.....	5,338,203	1,544,023	3,794,180	1,803,387	453,759	176,405	1,173,223	1,990,793
Interest on other bonds, notes, and debentures.....	857,984	145,053	712,931	523,188	271,383	29,611	222,194	189,743
Dividends on stock.....	109,493	17,624	91,869	64,429	23,364	6,559	34,506	27,440
Income from direct lease financing.....	699,273	35,054	664,219	568,440	225,182	15,872	326,386	95,779
Income from fiduciary activities.....	1,980,127	203,827	1,776,300	1,350,475	486,873	137,743	725,859	425,825
Service charges on domestic deposit accounts.....	1,796,968	590,473	1,206,495	579,323	85,637	17,555	476,131	627,172
Other service charges, commissions, and fees.....	2,404,050	436,119	1,967,931	1,432,796	519,432	112,338	801,026	535,135
Other operating income:								
On trading account (net).....	420,116	13,008	407,108	388,183	136,491	61,260	190,432	18,925
Equity in net income of unconsolidated subsidiaries and associated companies.....	133,309	2,271	131,038	128,997	82,652	2,870	43,475	2,041
All other.....	1,350,485	226,730	1,123,755	851,471	318,009	77,076	456,386	272,284
Operating expenses—Total	78,484,233	16,777,895	61,706,338	41,416,385	15,669,179	3,356,712	22,390,494	20,289,953
Salaries and employee benefits.....	16,276,235	3,881,449	12,394,786	7,792,879	2,673,815	482,308	4,636,756	4,601,907
Interest paid:								
Time certificates of deposit of \$100,000 or more issued by domestic offices.....	6,732,542	1,271,621	5,460,921	4,023,588	1,352,058	521,811	2,149,719	1,437,333
Deposits in foreign offices.....	10,215,971	92,297	10,123,674	10,057,595	5,971,343	844,917	3,241,335	66,079
Other deposits.....	21,752,710	6,974,449	14,778,261	6,360,601	1,018,266	373,293	4,969,042	8,417,660
Federal funds purchased, and securities sold under agreements to repurchase, in domestic offices.....	4,536,371	214,973	4,321,398	3,760,102	1,199,904	529,486	2,030,712	561,296
Other borrowed money.....	816,179	26,633	789,546	751,315	495,334	43,235	212,746	38,231
Subordinated notes and debentures.....	390,591	86,997	303,594	219,289	85,131	5,992	128,166	84,305
Occupancy expenses of bank premises, gross.....	3,587,006	783,321	2,803,685	1,809,392	654,871	109,973	1,044,548	994,293
Less: Rental income.....	550,671	92,076	458,595	317,611	73,522	19,168	224,921	140,984
Occupancy expenses of bank premises, net.....	3,036,445	691,347	2,345,098	1,491,781	581,349	90,805	819,627	853,317
Furniture, equipment, etc.....	1,922,544	466,628	1,455,916	840,476	244,515	54,499	541,462	615,440
Provision for loan losses.....	3,243,721	611,029	2,632,692	1,946,063	776,129	161,376	1,008,558	686,629
Other operating expenses:								
Minority interest in consolidated subsidiaries.....	23,911	1,418	22,493	22,365	18,877	-258	3,746	128
All other.....	9,536,702	2,458,840	7,077,862	4,150,325	1,252,458	249,248	2,648,619	2,927,537
Income before income taxes and securities gains or losses	11,584,731	2,777,432	8,807,299	5,475,292	1,862,230	442,312	3,170,750	3,332,007
Applicable income taxes.....	2,828,748	517,853	2,310,895	1,731,301	686,511	122,238	922,552	579,594
Income before securities gains or losses.....	8,756,004	2,259,609	6,496,395	3,743,992	1,175,719	320,074	2,248,199	2,752,403
Securities gains, or losses (-), gross.....	137,022	84,725	52,297	-31,712	-30,302	3,931	-5,341	84,009
Applicable income taxes.....	42,445	31,021	11,424	-22,806	-21,012	1,597	-3,391	34,230
Securities gains, or losses (-), net.....	94,775	53,849	40,926	-8,933	-9,290	2,334	-1,947	49,829
Income before extraordinary items.....	8,850,648	2,313,357	6,537,291	3,735,086	1,166,429	322,408	2,246,249	2,802,205
Extraordinary items, net of tax effect.....	46,833	8,342	38,491	22,991	1,197	1,197	21,794	15,500
Net income	8,897,851	2,322,083	6,575,768	3,758,078	1,166,429	323,605	2,268,044	2,817,690
Cash dividends declared:								
Common stock.....	3,295,976	656,547	2,639,429	1,672,058	569,474	115,122	987,462	967,371
Preferred stock.....	3,264	1,978	1,286	230			230	1,056

Memoranda items:									
Income taxes applicable to 1977 operating income	2,828,748	517,853	2,310,895	1,731,301	686,511	122,238	922,552	579,594	
Tax effect of net securities gains, or losses (-), etc.	50,777	31,534	19,243	-16,392	-21,012	1,597	3,023	35,635	
Total provision for income taxes	2,878,978	549,067	2,329,917	1,714,907	665,499	123,835	925,573	615,010	
Federal	1,773,169	448,141	1,325,028	812,397	142,331	80,968	589,098	512,631	
State and local	521,614	95,384	426,230	329,062	254,626	10,157	164,279	97,168	
Foreign	584,257	5,594	578,663	573,448	368,542	32,710	172,196	5,215	
Stock dividends issued	375,253	167,070	208,183	8,390			8,390	199,793	
Extraordinary charges (-), or credits, before income taxes	55,166	8,868	46,298	29,405		1,197	28,208	16,893	
Reserves for losses on loans:									
Balance at beginning of year	6,270,749	1,253,338	5,017,411	3,384,210	1,257,252	321,482	1,805,476	1,633,201	
Recoveries credited to reserves	809,421	173,563	635,858	417,299	155,594	23,072	238,633	218,559	
Additions due to mergers and absorptions	51,428	7,206	44,222	31,295	32,969	441	-2,115	12,927	
Provision for possible loan losses	3,243,721	611,029	2,632,692	1,946,063	776,129	161,376	1,008,558	686,629	
Losses charged to reserves	3,549,275	673,793	2,875,482	2,100,775	912,690	172,972	1,015,113	774,707	
Balance at end of year	6,824,207	1,369,563	5,454,644	3,678,095	1,309,254	333,398	2,035,443	1,776,549	
Net loan losses (-), or recoveries ¹	-2,739,854	-500,230	-2,239,624	-1,683,476	-757,096	-149,900	-776,480	-556,148	
Total net change in equity capital:									
Net income, or loss (-)	7,390,971	2,132,315	5,258,656	2,794,864	1,071,613	206,789	1,516,462	2,463,792	
Sales, conversions, acquisitions, or retirements	8,897,851	2,322,083	6,575,768	3,758,078	1,166,429	323,605	2,268,044	2,817,690	
Common stock	511,902	141,884	370,018	140,860	88,868		51,992	229,158	
Preferred stock	11,687	5,394	6,293	-226			-226	6,519	
Other capital	649,580	220,214	429,366	251,074	216,132		34,942	178,292	
Changes incident to mergers and absorptions	208,075	68,605	139,470	21,831	12,600		9,231	117,639	
Cash dividends declared:									
Common stock	3,295,976	656,547	2,639,429	1,672,058	569,474	115,122	987,462	967,371	
Preferred stock	3,264	1,978	1,286	230			230	1,056	
Other increases, or decreases (-)	411,137	32,636	378,501	295,534	157,058	-1,694	140,170	82,967	
Assets, deposits, and equity capital:⁴									
Loans, total	720,651	148,225	572,426	393,239	158,502	32,608	202,128	179,186	
Loans, net	713,823	146,855	566,967	389,557	157,193	32,275	200,088	177,410	
Federal funds sold	49,705	10,795	38,909	24,869	3,433	1,316	20,120	14,040	
U.S. Treasury securities	99,439	28,835	70,603	37,613	11,072	3,468	23,072	32,990	
Other U.S. Government securities (agencies and corporations)	36,401	13,336	23,065	9,040	1,648	927	6,463	14,025	
Obligations of States and political subdivisions	113,766	32,182	81,584	39,749	8,951	3,810	26,987	41,834	
Other bonds, notes, and debentures	11,121	2,072	9,049	6,572	3,105	591	2,876	2,476	
Federal Reserve stock and corporate stock	1,852	244	1,608	1,152	431	106	614	455	
Cash assets	242,231	25,849	216,381	174,800	78,158	15,101	81,541	41,580	
Total assets ⁵	1,335,251	269,606	1,065,644	728,524	283,098	60,622	384,804	337,120	
Time and savings deposits	736,137	156,683	579,453	391,964	155,706	34,808	201,449	187,488	
Demand deposits	376,935	84,132	292,802	184,902	68,033	11,637	105,231	107,900	
Total deposits	1,113,072	240,816	872,255	576,866	223,739	46,446	306,680	295,389	
Federal funds purchased	83,169	4,081	79,088	68,034	21,549	8,398	38,086	11,053	
Other borrowed money	14,103	573	13,529	12,415	7,671	634	4,109	1,114	
Total equity capital	79,087	19,906	59,180	34,852	12,255	2,800	18,796	24,328	
Equity capital plus reserves for possible loan losses	85,915	21,275	64,639	38,533	13,564	3,133	21,836	26,105	
Number of officers and employees	1,314,041	352,052	961,989	541,901	154,762	28,694	358,445	420,088	
Number of banks	14,397	8,729	5,668	174	12	9	153	5,494	

79. Income, expenses, and dividends of member banks, 1977, by Federal Reserve district

A. All member banks

Statements for each bank reflect fully consolidated operations or balance sheet positions. ¹
 Figures are in thousands of dollars for income, etc., and in millions for asset and liability items.

Item	Boston	New York	Phila- delphia	Cleveland	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
Operating income—Total	2,308,513	20,475,734	2,771,603	4,300,787	3,396,748	4,201,954	9,878,503	1,947,946	1,766,416	2,731,171	3,794,299	12,939,973
Loans:												
Interest and fees on loans.....	1,389,786	13,717,370	1,770,895	2,683,272	2,274,953	2,614,338	6,219,464	1,215,851	1,189,131	1,821,074	2,315,966	8,847,678
Interest on balances with banks.....	192,854	2,228,754	106,770	133,189	90,217	39,856	615,900	24,857	20,667	6,125	229,631	982,651
Federal funds sold, and securities purchased under agreements to resell, in domestic offices.....	59,237	283,472	114,316	126,276	123,424	173,631	270,673	92,447	40,612	122,386	185,268	326,356
Securities—Interest and dividends: ²												
U.S. Treasury securities.....	164,542	898,810	204,912	422,991	312,556	404,711	775,318	167,065	123,491	200,926	325,842	576,667
Other U.S. Government securities (agencies and corporations).....	44,627	187,666	101,395	134,669	99,998	149,132	273,347	84,139	58,060	70,744	106,800	198,761
Obligations of States and political subdi- visions.....	85,570	693,265	160,127	369,316	255,971	295,138	672,948	151,075	135,695	219,543	308,519	447,013
Interest on other bonds, notes, and debent- ures.....	44,144	317,951	49,477	16,505	7,235	15,536	104,143	4,963	8,355	5,260	11,601	127,761
Dividends on stock.....	2,669	27,861	5,102	7,274	3,510	9,558	13,783	2,070	1,819	3,110	3,608	11,505
Income from direct lease financing.....	36,604	237,592	12,078	32,205	21,219	16,295	51,608	17,150	12,208	13,595	7,903	215,762
Income from fiduciary activities.....	114,739	561,513	77,849	132,311	81,552	107,952	277,401	39,665	32,257	65,345	83,832	201,884
Service charges on domestic deposit accounts.....	33,167	149,661	35,230	81,124	87,368	142,902	133,376	43,667	30,459	67,230	85,504	316,807
Other service charges, commissions, and fees.....	79,287	585,181	52,274	97,096	85,245	132,235	248,283	68,273	61,812	83,190	80,303	394,752
Other operating income:												
On trading account (net).....	12,546	140,113	29,265	16,232	14,154	10,634	71,973	12,608	22,493	14,010	8,552	54,528
Equity in net income of unconsolidated sub- sidiaries and associated companies.....	340	83,103	185	922	925	9,009	5,019	163	207	231	1,797	29,137
All other.....	48,382	363,420	51,718	47,374	37,393	80,984	155,224	23,945	29,116	38,354	39,140	208,705
Operating expenses—Total	2,104,108	18,289,308	2,530,733	3,604,987	2,948,843	3,753,584	8,621,340	1,659,038	1,484,263	2,302,038	3,163,455	11,244,641
Salaries and employee benefits.....	479,808	3,286,773	496,187	763,321	702,998	837,619	1,585,292	360,787	287,079	516,458	587,203	2,491,261
Interest paid:												
Time certificates of deposit of \$100,000 or more issued by domestic offices.....	161,864	1,528,632	186,354	331,250	184,568	390,282	843,614	140,824	111,611	263,920	459,290	858,712
Deposits in foreign offices.....	314,932	6,018,324	163,146	128,090	86,565	26,015	959,072	14,386	18,959	620	282,503	2,111,062
Other deposits.....	396,219	1,976,550	825,962	1,253,880	984,410	1,085,074	2,652,385	596,780	623,713	757,206	837,853	2,788,229
Federal funds purchased, and securities sold under agreements to repurchase, in do- mestic offices.....	193,888	1,299,969	229,044	265,233	168,131	209,419	802,181	133,070	93,005	125,402	262,436	539,620
Other borrowed money.....	23,394	503,070	23,913	16,691	8,138	15,147	57,586	4,078	13,660	7,825	13,828	102,216
Subordinated notes and debentures.....	6,964	94,226	24,516	8,277	16,342	15,163	28,746	5,544	14,618	12,513	14,993	61,692
Occupancy expenses of bank premises, gross.....	119,133	807,153	112,025	162,244	154,098	184,895	356,873	76,043	60,179	116,241	143,844	510,957
Less: Rental income.....	17,513	88,110	10,587	27,286	26,580	38,516	58,631	10,717	18,065	30,982	54,435	77,173
Occupancy expenses of bank premises, net.....	101,619	719,043	101,443	134,955	127,514	146,381	298,239	65,327	42,118	85,267	89,408	433,784
Furniture, equipment, etc.....	55,394	315,546	64,957	101,000	93,828	123,396	202,432	63,148	32,934	78,062	82,618	242,601
Provision for loan losses.....	110,924	895,075	134,716	133,003	107,317	231,790	294,327	53,305	40,656	95,177	110,052	426,350
Other operating expenses:												
Minority interest in consolidated subsidiaries.....	18,877		123		15	-236	19		57		17	3,621
All other.....	259,098	1,633,215	280,373	469,276	469,028	673,279	897,689	221,766	205,901	359,492	423,247	1,185,498
Income before income taxes and securities gains or losses	204,406	2,186,423	240,869	695,801	447,909	448,369	1,257,165	288,906	282,148	429,127	630,844	1,695,332
Applicable income taxes.....	57,385	734,931	4,123	129,848	78,620	59,410	258,863	55,299	70,233	90,841	139,464	631,878
Income before securities gains or losses.....	147,021	1,451,492	236,746	565,953	369,287	388,953	998,301	233,605	211,909	338,293	491,380	1,063,455
Securities gains, or losses (-), gross.....	226	-19,443	4,899	-1,232	4,004	12,480	27,245	163	10,233	6,478	6,478	-990
Applicable income taxes.....	-304	-15,381	2,138	-1,035	1,524	5,057	11,490	3,528	-385	4,178	2,003	-1,389
Securities gains, or losses (-), net.....	536	-4,057	2,759	-184	2,478	7,426	15,753	4,710	561	6,069	4,470	405
Income before extraordinary items.....	147,558	1,447,434	239,501	565,770	371,761	396,381	1,014,046	233,311	212,468	344,356	395,846	1,063,859
Extraordinary items, net of tax effect.....	2,920	721	829	274	280	5,547	2,910	780	1,139	1,524	2,669	18,898
Net income	150,476	1,448,155	240,330	566,042	372,041	401,932	1,016,955	239,447	213,244	345,881	498,508	1,082,757
Cash dividends declared:												
Common stock.....	71,228	713,682	116,755	226,805	137,776	171,944	379,064	76,644	69,979	113,778	171,142	390,632
Preferred stock.....	10	2	70	100	147	142	173	33	25	201		383

Memoranda items:												
Income taxes applicable to 1977 operating income	57,385	734,931	4,123	129,848	78,620	59,410	258,863	55,299	70,233	90,841	139,464	631,878
Tax effect of net securities gains, or losses (-), etc.	-283	-15,290	2,211	-1,008	1,366	6,685	11,396	3,562	34	4,311	778	5,481
Total provision for income taxes	57,097	719,629	6,324	128,846	79,971	66,062	270,233	58,858	70,256	95,118	140,201	637,352
Federal	22,648	164,193	-3,190	119,253	69,070	52,564	205,785	55,327	45,794	82,371	129,131	382,082
State and local	18,083	182,587	4,441	618	9,564	12,185	23,317	2,982	22,696	12,706	710	36,341
Foreign	16,363	372,850	5,074	8,937	1,343	1,319	41,131	548	1,765	50	10,355	118,928
Stock dividends issued	797	14,227	3,401	25,677	16,056	22,619	41,999	6,960	15,547	17,849	29,628	13,423
Extraordinary charges (-), or credits, before income taxes	2,942	808	903	299	120	7,172	2,818	1,172	1,206	1,650	1,440	25,768
Reserves for losses on loans:												
Balance at beginning of year	145,710	1,499,420	230,049	323,497	241,895	310,915	779,227	130,446	113,591	186,315	252,151	794,195
Recoveries credited to reserves	28,144	183,631	15,807	32,563	29,160	57,545	69,480	16,223	10,524	35,187	38,080	119,514
Additions due to mergers and absorptions	104	32,669	635	904	1,852	769	478	215	5,860	69	667	667
Provision for possible loan losses	110,924	895,075	134,716	133,003	107,317	231,790	294,327	53,305	40,656	95,177	110,052	426,350
Losses charged to reserves	123,354	1,041,769	152,723	128,757	109,280	251,072	331,763	55,990	43,197	100,646	119,226	417,705
Balance at end of year	161,526	1,569,022	228,477	361,207	270,938	349,946	811,748	144,198	127,428	216,090	291,042	923,022
Net loan losses (-), or recoveries ³	-95,210	-858,138	-136,916	-96,194	-80,120	-193,527	-262,283	-39,767	-32,673	-65,459	-81,146	-298,191
Total net change in equity capital	85,126	1,445,295	153,237	368,696	265,019	363,962	682,063	174,010	180,529	259,108	372,312	909,299
Net income, or loss (-)	150,476	1,448,155	240,330	566,042	372,041	401,932	1,016,955	239,447	213,244	345,881	498,508	1,082,757
Sales, conversions, acquisitions, or retirements:												
Common stock	328	244,413	20,359	3,918	4,503	10,897	10,170	2,265	10,134	9,511	14,710	38,810
Preferred stock			2,252	-183	-51	-150	4,050	400				-25
Other capital	1,033	291,819	5,121	5,417	6,951	23,276	14,014	5,755	8,089	10,733	17,406	39,752
Changes incident to mergers and absorptions	3,414	13,270	-6,383	14,512	19,760	80,357	2,385	258	15,908		1,124	-5,135
Cash dividends declared:												
Common stock	71,228	713,682	116,755	226,805	137,776	171,944	379,064	76,644	69,979	113,778	171,142	390,632
Preferred stock	10	2	70	100	147	142	173	33	25	201		383
Other increases, or decreases (-)	1,114	161,317	8,394	5,906	-250	19,730	13,736	2,562	3,151	6,974	11,705	144,162
Assets, deposits, and equity capital:⁴												
Loans, total	15,344	181,332	22,125	32,512	26,437	30,364	79,281	14,959	14,483	20,859	28,671	106,052
Loans, net	15,183	179,763	21,897	32,151	26,166	30,011	78,469	14,815	14,356	20,643	28,380	105,129
Federal funds sold	1,278	4,953	1,544	2,699	2,341	3,713	5,246	2,285	686	3,137	3,794	7,228
U.S. Treasury securities	2,513	15,297	3,626	5,588	3,192	6,294	11,845	2,510	1,876	3,212	4,875	9,770
Other U.S. Government securities (agencies and corporations)	621	3,241	1,809	1,954	1,514	2,273	4,195	1,168	915	987	1,480	2,901
Obligations of States and political subdivisions	2,031	13,999	3,354	7,728	5,459	6,047	14,103	3,125	3,068	4,554	6,720	11,390
Other bonds, notes, and debentures	420	3,736	863	224	84	219	1,542	70	96	69	187	1,533
Federal Reserve stock and corporate stock	57	499	80	120	63	128	220	39	33	53	65	247
Cash assets	7,448	84,397	6,085	9,114	7,909	9,231	27,660	4,443	3,449	6,014	12,267	38,360
Total assets ⁵	31,275	326,804	41,245	62,284	48,751	60,879	149,508	29,648	25,491	40,117	60,200	189,439
Time and savings deposits	15,671	178,991	22,622	33,482	24,382	28,943	85,756	14,038	13,970	19,013	29,402	113,179
Demand deposits	9,812	82,027	10,226	18,347	16,536	22,029	36,534	10,229	7,297	14,648	20,758	44,354
Total deposits	25,484	261,019	32,848	51,830	40,918	50,973	122,290	24,267	21,267	33,661	50,160	157,533
Federal funds purchased	2,658	23,402	3,611	3,841	3,278	4,158	13,623	2,753	1,513	2,872	4,625	12,748
Other borrowed money	259	8,054	503	329	180	280	849	113	275	172	272	2,238
Total equity capital	1,821	15,524	2,348	4,791	3,319	4,245	8,710	1,995	1,678	2,799	3,715	8,231
Equity capital plus reserves for possible loan losses	1,982	17,093	2,576	5,152	3,590	4,599	9,522	2,139	1,806	3,015	4,007	9,154
Number of officers and employees	39,452	206,704	41,864	64,465	62,995	94,982	122,929	32,785	24,835	43,570	48,856	198,552
Number of banks	180	262	236	460	402	622	923	419	512	811	695	146

79. Income, expenses, and dividends of member banks, 1977, by Federal Reserve district—Continued

B. Large banks

Statements for each bank reflect fully consolidated operations or balance sheet positions.¹
 Figures are in thousands of dollars for income, etc., and in millions for asset and liability items.

Item	Boston	New York	Phila- delphia	Cleveland	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
Operating income—Total	1,143,978	17,687,823	1,448,951	2,335,364	1,607,682	1,486,957	5,761,303	867,450	519,724	843,019	1,810,186	11,379,240
Loans:												
Interest and fees on loans	619,331	11,985,706	899,713	1,405,082	1,074,628	949,659	3,559,999	531,602	308,576	558,490	1,058,988	7,785,381
Interest on balances with banks	164,716	2,150,394	97,213	119,028	81,261	25,489	594,942	21,622	18,492	109	212,506	973,889
Federal funds sold, and securities purchased under agreements to resell, in domestic offices	34,429	207,929	86,827	76,319	69,983	79,047	166,477	61,133	15,098	58,786	92,613	282,036
Securities—Interest and dividends: ²												
U.S. Treasury securities	75,661	644,240	71,859	200,716	70,763	103,657	375,010	47,183	27,273	43,941	149,705	458,724
Other U.S. Government securities (agencies and corporations)	11,959	75,494	37,183	73,131	21,163	24,044	65,700	16,875	7,026	4,551	14,166	153,493
Obligations of States and political subdivisions	22,944	461,548	49,182	175,833	100,105	75,068	292,179	51,485	32,635	51,922	130,333	360,153
Interest on other bonds, notes, and debentures	33,275	272,374	13,896	10,198	4,169	4,217	50,003	587	4,248	909	4,025	125,287
Dividends on stock	1,399	23,445	3,660	4,754	1,464	6,287	8,719	955	604	1,256	1,741	10,145
Income from direct lease financing	26,711	226,278	11,801	23,571	16,045	9,546	29,564	15,716	10,831	7,743	4,866	185,768
Income from fiduciary activities	62,912	489,948	58,140	98,357	54,845	50,439	201,878	26,690	24,187	41,985	61,396	179,698
Service charges on domestic deposit accounts	6,238	89,198	18,319	38,586	42,032	44,450	54,098	19,746	4,634	10,497	11,256	240,269
Other service charges, commissions, and fees	49,998	522,989	35,670	59,829	37,518	55,934	170,196	48,291	25,537	32,417	41,739	352,678
Other operating income:												
On trading account (net)	8,100	136,967	27,879	15,915	11,868	8,912	71,453	10,892	22,492	12,181	7,954	53,570
Equity in net income of unconsolidated subsidiaries and associated companies	91	82,652	185	726	937	8,813	4,063	161	200	154	1,873	29,142
All other	26,214	318,661	37,424	33,319	20,902	41,396	117,022	14,531	17,891	18,078	17,026	189,007
Operating expenses—Total	1,054,627	15,813,209	1,366,782	1,961,469	1,402,250	1,363,045	5,089,852	761,884	437,876	726,292	1,517,705	9,921,694
Salaries and employee benefits	211,637	2,707,347	258,182	409,392	330,144	287,690	844,205	171,738	81,044	161,220	224,627	2,105,653
Interest paid:												
Time certificates of deposit of \$100,000 or more issued by domestic offices	90,534	1,367,309	138,372	242,660	104,474	171,744	650,294	76,024	58,260	115,215	237,728	770,974
Deposits in foreign offices	295,043	5,974,152	163,073	127,617	86,293	26,015	959,072	14,386	18,959	620	281,728	2,110,637
Other deposits	73,432	1,067,038	218,154	489,722	363,052	248,129	934,744	168,133	73,248	132,519	256,719	2,334,711
Federal funds purchased, and securities sold under agreements to repurchase, in domestic offices	136,974	1,202,308	215,523	225,708	123,564	142,619	709,279	118,955	78,702	85,764	215,248	505,458
Other borrowed money	20,568	496,381	20,639	15,862	5,010	10,113	52,655	3,235	12,311	2,471	12,036	100,034
Subordinated notes and debentures	3,469	86,153	18,294	3,700	9,326	8,873	13,164	3,440	5,975	5,576	9,622	51,697
Occupancy expenses of bank premises, gross	53,997	663,304	61,409	92,622	78,090	67,852	196,741	41,027	23,416	45,114	57,173	428,647
Less: Rental income	8,560	75,064	7,670	18,311	16,510	18,032	33,973	7,983	13,218	18,911	34,349	65,030
Occupancy expenses of bank premises, net	45,437	588,240	53,739	74,311	61,580	49,820	162,768	33,044	10,198	26,203	22,824	363,617
Furniture, equipment, etc.	21,692	248,487	30,926	51,975	40,397	43,391	101,728	35,574	7,491	27,900	34,492	196,423
Provision for loan losses	54,825	789,259	105,491	86,766	60,644	119,699	206,141	30,857	21,764	35,125	48,832	386,660
Other operating expenses:												
Minority interest in consolidated subsidiaries		18,877	123					19				3,623
All other	101,016	1,267,658	144,265	233,756	217,766	254,950	455,060	106,478	69,924	133,698	173,847	991,907
Income before income taxes and securities gains or losses	89,351	1,874,614	82,169	373,895	205,432	123,912	671,451	105,566	81,848	116,727	292,481	1,457,846
Applicable income taxes	32,524	689,513	—4,246	78,420	45,329	14,472	170,792	21,088	23,351	27,117	71,497	561,444
Income before securities gains or losses	56,827	1,185,101	86,415	295,475	160,103	109,440	500,660	84,478	58,497	89,610	220,984	896,402
Securities gains, or losses (—), gross	—2,473	—29,183	—1,423	—6,171	—279	2,492	9,341	1,230	—622	108	—260	—4,472
Applicable income taxes	—1,533	—20,384	—615	—2,976	—145	1,139	4,261	639	—335	—17	—126	—2,714
Securities gains, or losses (—), net	—940	—8,799	—808	—3,195	—134	1,354	5,080	591	—287	125	—134	—1,756
Income before extraordinary items	55,887	1,176,302	85,607	292,280	159,969	110,793	505,739	85,069	58,210	89,735	220,849	894,646
Extraordinary items, net of tax effect	2,433					1,077	1,572				—1,194	18,011
Net income	58,320	1,176,302	85,607	292,280	159,969	111,871	507,311	86,161	58,210	89,735	219,655	912,657
Cash dividends declared:												
Common stock	25,723	575,958	53,123	146,055	65,726	65,276	211,514	35,717	23,329	36,552	87,440	345,654
Preferred stock					147	82						1

Memoranda items:												
Income taxes applicable to 1977 operating income	32,524	689,513	-4,246	78,420	45,329	14,472	170,792	21,088	23,351	27,117	71,497	561,444
Tax effect of net securities gains, or losses (-), etc.	-1,533	-20,384	-615	-2,976	-145	2,084	4,261	639	-335	-17	-1,455	4,084
Total provision for income taxes	30,991	669,129	-4,861	75,444	45,184	16,556	175,054	21,727	23,016	27,100	70,041	565,527
Federal	5,367	143,727	-12,625	66,248	37,451	12,750	120,314	19,934	11,888	24,680	59,686	322,977
State and local	9,271	156,834	2,690	259	6,390	2,486	13,624	1,245	9,363	2,370	10,355	124,530
Foreign	16,353	368,568	5,074	8,937	1,343	1,319	41,116	548	1,765	50	10,355	118,020
Stock dividends issued					1,000	5,925						1,465
Extraordinary charges (-), or credits, before income taxes	2,433					2,022	1,572	1,092			-2,523	24,809
Reserves for losses on loans:												
Balance at beginning of year	61,120	1,274,700	140,867	198,469	118,198	126,521	477,868	66,917	36,113	61,783	118,961	702,693
Recoveries credited to reserves	15,787	158,093	8,379	16,432	13,672	22,077	38,236	8,961	2,219	16,316	12,416	104,711
Additions due to mergers and absorptions		32,959			1,032	-4,472	441	215	594			516
Provision for possible loan losses	54,825	789,259	105,491	86,766	60,644	119,699	206,141	30,857	21,764	35,125	48,832	386,660
Losses charged to reserves	60,151	927,157	120,256	78,973	59,345	119,382	225,920	33,955	22,058	38,077	43,141	372,360
Balance at end of year	71,381	1,327,864	134,481	222,694	134,201	144,443	496,763	72,995	38,632	75,147	137,067	822,225
Net loan losses (-), or recoveries *	-44,364	-769,064	-111,877	-62,541	-45,673	-97,305	-187,684	-24,994	-19,839	-21,761	-30,725	-267,649
Total net change in equity capital	33,831	1,074,691	49,192	145,908	102,844	52,053	294,152	50,258	35,944	53,447	131,866	770,678
Net income or loss (-)	58,320	1,176,302	85,607	292,280	159,969	111,871	507,311	86,161	58,210	89,735	219,655	912,657
Sales, conversions, acquisitions, or retirements:												
Common stock		88,868	18,000		56			17	10	22		33,887
Preferred stock					-51		-150					25
Other capital		216,132			-5	2,719		22	17	61		32,128
Changes incident to mergers and absorptions		12,600		92	11,083				2,727			-4,671
Cash dividends declared:												
Common stock	25,723	575,958	53,123	146,055	65,726	65,276	211,514	35,717	23,329	36,552	87,440	345,645
Preferred stock					147	82						1
Other increases, or decreases (-)	1,234	156,747	-1,292	-409	-2,335	2,971	-1,645	-225	-1,691	181	-350	142,348
Assets, deposits, and equity capital:												
Loans, total	6,335	159,864	11,444	17,643	12,831	11,504	47,841	6,639	4,139	6,637	14,011	94,347
Loans, net	6,263	158,536	11,309	17,420	12,697	11,356	47,344	6,566	4,100	6,562	13,874	93,524
Federal funds sold	451	3,433	1,156	1,816	1,237	1,715	3,164	1,683	268	1,578	1,879	6,484
U.S. Treasury securities	1,147	11,359	1,603	2,536	1,083	1,696	6,091	746	430	803	2,111	8,001
Other U.S. Government securities (agencies and corporations)	136	1,651	936	1,101	410	359	1,368	235	236	71	241	2,290
Obligations of States and political subdivisions	568	9,103	1,010	3,628	2,176	1,597	6,059	1,077	919	1,107	2,933	9,566
Other bonds, notes, and debentures	255	3,112	398	146	41	57	876	19	47	12	92	1,513
Federal Reserve stock and corporate stock	36	434	55	78	27	72	146	19	11	19	29	220
Cash assets	4,856	78,393	4,326	6,175	5,081	4,150	21,339	2,705	1,706	2,448	7,930	35,684
Total assets *	14,669	285,214	22,218	34,752	23,859	22,363	90,751	13,774	8,208	13,104	30,460	169,147
Time and savings deposits	7,256	156,926	10,224	17,273	11,092	8,965	49,985	4,951	3,134	4,880	14,754	102,519
Demand deposits	3,966	68,635	5,605	10,233	8,211	8,386	20,435	5,167	2,645	5,283	9,158	37,172
Total deposits	11,223	225,562	15,829	27,506	19,303	17,351	70,420	10,119	5,780	10,164	23,912	139,692
Federal funds purchased	1,806	21,619	3,297	3,215	2,320	2,725	11,854	2,449	1,224	1,812	3,753	11,973
Other borrowed money	194	7,682	434	305	91	183	738	86	255	74	208	2,159
Total equity capital	771	12,408	1,033	2,588	1,456	1,392	4,539	778	503	788	1,583	7,008
Equity capital plus reserves for possible loan losses	842	13,736	1,167	2,811	1,590	1,541	5,036	851	541	863	1,720	7,830
Number of officers and employees	14,997	157,579	18,759	30,297	27,074	23,160	56,328	14,919	5,980	12,129	15,758	164,921
Number of banks	4	14	6	16	14	20	24	14	8	18	17	19

79. Income, expenses, and dividends of member banks, 1977, by Federal Reserve district—Continued

C. Other-than-large banks

Statements for each bank reflect fully consolidated operations or balance sheet positions.¹
 Figures are in thousands of dollars for income, etc., and in millions for asset and liability items.

Item	Boston	New York	Phila- delphia	Cleveland	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
Operating income—Total	1,164,535	2,787,911	1,322,652	1,965,423	1,789,066	2,714,997	4,117,200	1,080,496	1,246,692	1,888,152	1,984,113	1,560,733
Loans:												
Interest and fees on loans	770,455	1,731,664	871,182	1,278,190	1,200,325	1,664,679	2,659,465	684,249	880,555	1,262,584	1,256,978	1,062,297
Interest on balances with banks	28,138	78,360	9,557	14,161	8,956	14,367	20,958	3,235	2,175	6,016	17,125	8,762
Federal funds sold, and securities purchased under agreements to resell, in domestic offices	24,808	75,543	27,489	49,957	53,441	94,584	104,196	31,334	25,514	63,600	92,655	44,320
Securities—Interest and dividends: ²												
U.S. Treasury securities	88,881	254,570	133,053	222,275	142,793	301,054	400,308	119,882	96,218	156,985	176,137	117,943
Other U.S. Government securities (agencies and corporations)	32,668	112,172	64,212	61,538	78,835	125,088	207,647	67,264	51,034	66,193	92,634	45,268
Obligations of States and political subdivisions	62,626	231,717	110,945	193,483	155,866	220,070	380,769	99,590	103,060	167,621	178,186	86,860
Interest on other bonds, notes, and debentures	10,869	45,577	35,581	6,307	3,066	11,319	54,140	4,376	4,107	4,351	7,576	2,474
Dividends on stock	1,270	4,416	1,442	2,520	2,046	3,271	5,064	1,115	1,215	1,854	1,867	1,360
Income from direct lease financing	9,893	11,314	2,277	8,634	5,174	6,749	12,044	1,434	1,377	5,852	3,037	29,994
Income from fiduciary activities	51,827	71,565	19,709	33,954	26,707	57,513	75,523	12,975	8,070	23,360	22,436	22,186
Service charges on domestic deposit accounts	26,929	60,463	16,911	42,538	45,336	98,452	79,278	23,921	25,825	56,733	74,248	76,538
Other service charges, commissions, and fees	29,289	62,192	16,604	37,267	47,727	76,301	78,087	19,982	36,275	50,773	38,564	42,074
Other operating income:												
On trading account (net)	4,446	3,146	1,386	317	2,286	1,722	520	1,716	1	1,829	598	958
Equity in net income of unconsolidated subsidiaries and associated companies	249	451		196	-12	196	956	2	7	77	-76	-5
All other	22,168	44,759	14,294	14,055	16,491	39,588	38,202	9,414	11,225	20,276	22,114	19,698
Operating expenses—Total	1,049,481	2,476,099	1,163,951	1,643,518	1,546,593	2,390,539	3,531,488	897,154	1,046,387	1,575,746	1,645,750	1,323,247
Salaries and employee benefits	268,171	579,426	238,005	353,929	372,854	549,929	741,087	189,049	206,035	355,238	362,576	385,608
Interest paid:												
Time certificates of deposit of \$100,000 or more issued by domestic offices	71,330	161,323	47,982	88,590	80,094	218,538	193,320	64,800	53,351	148,705	221,562	87,738
Deposits in foreign offices	19,889	44,172	73	473	272						775	425
Other deposits	322,787	909,512	607,808	764,158	621,358	836,945	1,716,641	428,647	550,465	624,687	581,134	453,518
Federal funds purchased, and securities sold under agreements to repurchase, in domestic offices	56,914	97,661	13,521	39,525	44,567	66,800	92,902	14,115	14,303	39,638	47,188	34,162
Other borrowed money	2,826	6,689	3,274	829	3,128	5,034	4,931	843	1,349	5,354	1,792	2,182
Subordinated notes and debentures	3,495	8,073	6,222	4,577	7,016	6,290	15,582	2,104	8,643	6,937	5,371	9,995
Occupancy expenses of bank premises, gross	65,136	143,849	50,616	69,622	76,008	117,043	160,132	35,016	36,763	71,127	86,671	82,310
Less: Rental income	8,953	13,046	2,917	8,975	10,070	20,484	24,658	2,734	4,847	12,071	20,086	12,143
Occupancy expenses of bank premises, net	56,182	130,803	47,704	60,644	65,934	96,561	135,471	32,283	31,920	59,064	66,584	70,167
Furniture, equipment, etc.	33,702	67,059	34,031	49,025	53,431	80,005	100,704	27,574	25,443	50,162	48,126	46,178
Provision for loan losses	56,099	105,816	29,225	46,237	46,673	112,091	88,186	22,448	18,892	60,052	61,220	39,690
Other operating expenses:												
Minority interest in consolidated subsidiaries						15	22			76	17	-2
All other	158,082	365,557	136,108	235,520	251,262	418,329	442,629	115,288	135,977	225,794	249,400	193,591
Income before income taxes and securities gains or losses	115,055	311,809	158,700	321,906	242,477	324,457	585,714	183,340	200,300	312,400	338,363	237,486
Applicable income taxes	24,861	45,418	8,369	51,428	33,291	44,938	88,071	34,211	46,882	63,724	67,967	70,434
Income before securities gains or losses	90,194	266,391	150,331	270,478	209,184	279,513	497,641	149,127	153,412	248,683	270,396	167,053
Securities gains, or losses (-), gross	2,699	9,740	6,322	4,939	4,283	9,988	17,904	7,004	785	10,125	6,738	3,482
Applicable income taxes	1,229	5,003	2,753	1,941	1,669	3,918	7,229	2,889	-50	4,195	2,129	1,325
Securities gains, or losses (-), net	1,476	4,742	3,567	3,011	2,612	6,072	10,673	4,119	848	5,944	4,604	2,161
Income before extraordinary items	91,671	271,132	153,894	273,490	211,792	285,588	508,307	153,242	154,258	254,621	274,997	169,213
Extraordinary items, net of tax effect	487	721	829	274	280	4,470	1,338	47	780	1,524	3,863	887
Net income	92,156	271,853	154,723	273,762	212,072	290,061	509,644	153,286	155,034	256,146	278,853	170,100
Cash dividends declared:												
Common stock	45,505	137,724	63,632	80,750	72,050	106,668	167,550	40,927	46,650	77,226	83,702	44,987
Preferred stock	10	2	70	100		60	173	33	25	201		382

Memoranda items:												
Income taxes applicable to 1977 operating income	24,861	45,418	8,369	51,428	33,291	44,938	88,071	34,211	46,882	63,724	67,967	70,434
Tax effect of net securities gains, or losses (-), etc.	1,250	5,094	2,826	1,968	1,511	4,601	7,135	2,923	369	4,328	2,233	1,397
Total provision for income taxes	26,106	50,500	11,185	53,372	34,787	49,507	95,179	37,131	47,240	68,018	70,160	71,825
Federal	17,281	20,466	9,435	53,005	31,619	39,814	85,471	35,393	33,906	57,691	69,445	59,105
State and local	8,812	25,753	1,751	359	3,174	9,699	9,693	1,737	13,333	10,336	710	11,811
Foreign	10	4,282				15						908
Stock dividends issued	797	14,227	3,401	25,677	15,056	16,694	41,999	6,960	15,547	17,849	29,628	11,958
Extraordinary charges (-), or credits, before income taxes	509	808	.903	299	120	5,150	1,246	80	1,206	1,650	3,963	959
Reserves for losses on loans:												
Balance at beginning of year	84,590	224,720	89,182	125,028	123,697	184,394	301,359	63,529	77,478	124,532	143,190	91,502
Recoveries credited to reserves	12,357	25,538	7,428	16,131	15,488	35,468	31,244	7,262	8,305	18,871	25,664	14,803
Additions due to mergers and absorptions	104	-300	635	904	820	5,241	37		5,266	69		151
Provision for possible loan losses	56,099	105,816	29,225	46,237	46,673	112,091	88,186	22,448	18,892	60,052	61,220	39,690
Losses charged to reserves	63,203	114,612	32,467	49,784	49,935	131,690	105,843	22,035	21,139	62,569	76,085	45,345
Balance at end of year	89,945	241,158	93,996	138,513	136,737	205,503	314,983	71,203	88,796	140,943	153,975	100,797
Net loan losses (-), or recoveries *	-50,846	-89,074	-25,039	-33,653	-34,447	-96,222	-74,599	-14,773	-12,834	-43,698	-30,421	-30,542
Total net change in equity capital:												
Net income, or loss (-)	51,295	370,604	104,045	222,788	162,175	311,909	387,911	123,752	144,585	205,661	240,446	138,621
Sales, conversions, acquisitions, or retirements:	92,156	271,853	154,723	273,762	212,072	290,061	509,644	153,286	155,034	256,146	278,853	170,100
Common stock	328	155,545	2,359	3,918	4,447	10,897	10,170	2,248	10,124	9,489	14,710	4,923
Preferred stock			2,252	-183			4,050	400				
Other capital	1,033	75,687	5,121	5,417	6,956	20,557	14,014	5,733	8,072	10,672	17,406	7,624
Changes incident to mergers and absorptions	3,414	670	-6,383	14,420	8,677	80,357	2,385	258	13,181		1,124	-464
Cash dividends declared:												
Common stock	45,505	137,724	63,632	80,750	72,050	106,668	167,550	40,927	46,650	77,226	83,702	44,987
Preferred stock	10	2	70	100		60	173	33	25	201	382	382
Other increases, or decreases (-)	-120	4,570	9,686	6,315	2,085	16,759	15,381	2,787	4,842	6,793	12,055	1,814
Assets, deposits, and equity capital:⁴												
Loans, total	9,009	21,468	10,681	14,869	13,605	18,860	31,439	8,320	10,344	14,222	14,660	11,705
Loans, net	8,919	21,227	10,587	14,730	13,468	18,654	31,124	8,249	10,255	14,081	14,506	11,604
Federal funds sold	827	1,520	387	882	1,103	1,997	2,082	602	417	1,559	1,915	743
U.S. Treasury securities	1,365	3,937	2,022	3,051	2,108	4,598	5,754	1,764	1,446	2,408	2,763	1,769
Other U.S. Government securities (agencies and corporations)	485	1,590	872	863	1,104	1,914	2,826	933	678	915	1,238	611
Obligations of States and political subdivisions	1,462	4,896	2,343	4,100	3,283	4,449	8,043	2,048	2,148	3,447	3,787	1,824
Other bonds, notes, and debentures	164	624	465	78	43	162	665	50	48	56	95	20
Federal Reserve stock and corporate stock	21	64	24	42	35	55	74	19	21	33	35	26
Cash assets	2,591	6,003	1,758	2,938	2,828	5,080	6,320	1,737	1,743	3,565	4,336	2,675
Total assets	16,606	41,589	19,027	27,531	24,891	38,515	58,757	15,873	17,282	27,013	29,739	20,291
Time and savings deposits	8,414	22,064	12,398	16,209	13,290	19,978	35,770	9,086	10,835	14,132	14,648	10,659
Demand deposits	5,845	13,392	4,620	8,114	8,325	13,643	16,098	5,062	4,651	9,364	11,599	7,181
Total deposits												
Federal funds purchased	851	1,782	314	626	958	1,433	1,769	304	289	1,059	889	775
Other borrowed money	64	372	68	23	89	97	110	26	19	97	63	79
Total equity capital	1,050	3,116	1,315	2,202	1,862	2,852	4,170	1,217	1,175	2,011	2,132	1,222
Equity capital plus reserves for possible loan losses	1,140	3,357	1,408	2,341	1,999	3,057	4,485	1,288	1,264	2,152	2,286	1,323
Number of officers and employees	24,455	49,125	23,105	34,168	35,921	51,822	66,601	17,866	18,855	31,441	33,098	33,631
Number of banks	176	248	230	444	388	602	899	405	504	793	678	127

80. Income, expenses, and dividends of insured banks, 1977, by size of bank

Statements for each bank reflect fully consolidated operations or balance sheet positions.¹
 Figures are in thousands of dollars for income, etc., and in millions for asset and liability items.

Item	Total ¹	Size group—Total consolidated assets (millions of dollars)						
		Less than 25	25-50	50-100	100-300	300-500	500-1,000	Over 1,000
Operating income—Total	90,068,986	8,581,696	7,510,187	7,448,121	9,383,134	4,751,574	6,206,077	46,188,197
Loans:								
Interest and fees on loans.....	58,811,213	5,528,299	4,933,995	4,910,575	6,044,187	3,042,007	3,966,899	30,385,251
Interest on balances with banks.....	4,860,347	48,625	38,657	44,894	68,807	47,243	64,090	4,548,031
Federal funds sold, and securities purchased under agreements to resell, in domestic offices.....	2,471,035	304,427	219,937	199,948	278,001	160,426	225,514	1,082,782
Securities—Interest and dividends:¹								
U.S. Treasury securities.....	6,369,152	931,027	733,022	694,921	884,140	441,166	484,796	2,200,080
Other U.S. Government securities (agencies and corporations).....	2,466,028	523,326	364,990	325,585	412,841	160,426	167,320	511,540
Obligations of States and political subdivisions.....	5,338,203	624,165	668,257	673,761	781,686	368,150	480,086	1,742,098
Interest on other bonds, notes, and debentures.....	857,984	47,816	45,215	54,490	65,504	35,794	59,742	549,423
Dividends on stock.....	109,493	6,620	6,281	5,824	10,205	6,875	11,719	61,969
Income from direct lease financing.....	699,273	6,378	11,161	15,283	33,337	40,688	36,405	556,021
Income from fiduciary activities.....	1,980,127	28,062	37,819	88,593	203,837	130,661	253,097	1,238,058
Service charges on domestic deposit accounts.....	1,796,958	270,379	235,804	211,988	240,213	121,305	149,940	567,339
Other service charges, commissions, and fees.....	2,404,050	184,812	137,927	143,915	230,233	134,423	189,952	1,382,788
Other operating income:								
On trading account (net).....	420,116	66	284	2,019	9,362	5,853	30,683	371,849
Equity in net income of unconsolidated subsidiaries and associated companies.....	133,309	226	228	471	478	-208	1,086	131,028
All other.....	1,350,485	76,435	76,458	75,832	120,298	56,772	84,748	859,942
Operating expenses—Total	78,484,233	7,292,911	6,329,106	6,338,162	8,131,236	4,143,340	5,428,750	40,820,728
Salaries and employee benefits.....	16,276,235	1,704,659	1,385,999	1,406,481	1,856,106	973,641	1,292,945	7,656,404
Interest paid:								
Time certificates of deposit of \$100,000 or more issued by domestic offices.....	6,732,542	315,946	375,759	468,059	714,021	408,480	530,552	3,919,725
Deposits in foreign offices.....	10,215,971				12,930	12,730	40,107	10,150,204
Other deposits.....	21,752,710	3,405,660	2,958,977	2,783,899	3,162,322	1,401,988	1,639,797	6,400,067
Federal funds purchased, and securities sold under agreements to repurchase, in domestic offices.....	4,536,371	31,111	38,370	73,191	239,991	197,744	394,231	3,561,733
Other borrowed money.....	816,179	8,965	7,080	9,369	15,300	10,678	21,750	743,037
Subordinated notes and debentures.....	390,591	12,674	19,860	26,917	46,230	23,934	38,499	222,477
Occupancy expenses of bank premises, gross.....	3,587,006	280,705	260,185	293,955	434,287	236,584	308,791	1,772,499
Less: Rental income.....	550,671	14,826	20,585	35,125	78,499	42,069	68,793	290,774
Occupancy expenses of bank premises, net.....	3,036,445	265,996	239,595	258,826	355,788	194,518	239,997	1,481,725
Furniture, equipment, etc.....	1,922,544	200,757	168,656	177,216	254,021	136,035	185,377	800,482
Provisions for loan losses.....	3,243,721	252,761	209,907	198,845	275,198	158,215	222,393	1,926,402
Other operating expenses:								
Minority interest in consolidated subsidiaries.....	23,911	358	234	36	224	45	-21	23,035
All other.....	9,536,702	1,093,831	924,606	935,277	1,199,098	625,332	823,121	3,935,437
Income before income taxes and securities gains or losses	11,584,731	1,288,760	1,181,078	1,109,962	1,251,900	608,235	777,327	5,367,469
Applicable income taxes.....	2,828,748	255,543	222,786	198,589	206,403	107,560	130,921	1,706,946
Income before securities gains or losses.....	8,756,004	1,033,246	958,284	911,376	1,045,491	500,677	646,407	3,660,523
Securities gains, or losses (-), gross.....	137,022	43,683	35,251	26,066	35,448	14,318	19,965	-37,709
Applicable income taxes.....	42,445	11,437	11,819	10,323	16,311	6,661	10,152	-24,258
Securities gains, or losses (-), net.....	94,775	32,353	23,474	15,763	19,160	7,662	9,814	-13,451
Income before extraordinary items.....	8,850,648	1,065,508	981,737	927,131	1,064,645	508,336	656,219	3,647,072
Extraordinary items, net of tax effect.....	46,833	5,478	5,478	3,433	6,417	3,532	5,535	16,960
Net income	8,897,851	1,070,958	987,204	930,972	1,071,063	511,868	661,754	3,664,032
Cash dividends declared:								
Common stock.....	3,295,976	251,367	253,485	286,256	374,584	192,653	306,025	1,631,606
Preferred stock.....	3,264	312	356	548	1,454	39	361	194

Memoranda items:									
Income taxes applicable to 1977 operating income	2,828,748	255,543	222,786	198,589	206,403	107,560	130,921	1,706,946	
Tax effect of net securities gains, or losses (-), etc.	50,777	12,039	12,420	10,476	16,614	7,600	11,872	-20,244	
Total provision for income taxes	2,878,978	267,049	235,089	209,195	222,997	115,153	142,794	1,686,701	
Federal	1,773,169	229,657	204,229	178,967	183,138	93,760	114,302	769,116	
State and local	521,614	37,424	30,888	30,027	39,477	19,827	26,966	337,005	
Foreign	584,257			199	387	1,566	1,526	580,579	
Stock dividends issued	375,253	85,400	79,669	71,048	62,684	34,080	18,761	23,611	
Extraordinary charges (-), or credits, before income taxes	55,166	6,009	6,162	3,570	6,725	4,471	7,255	20,974	
Reserves for losses on loans:									
Balance at beginning of year	6,270,749	505,207	479,078	506,311	667,366	355,793	468,376	3,288,618	
Recoveries credited to reserves	809,421	80,432	74,976	65,710	79,868	45,335	63,259	399,841	
Additions due to mergers and absorptions	51,428	948	1,501	2,027	6,510	8,359	166	31,917	
Provisions for possible loan losses	3,243,721	252,761	209,907	198,845	275,198	158,215	222,393	1,926,402	
Losses charged to reserves	3,549,275	281,759	244,295	227,741	306,290	174,579	237,512	2,077,099	
Balance at end of year	6,824,207	555,461	521,151	545,455	722,653	393,123	516,684	3,569,680	
Net loan losses (-), or recoveries ⁴	-2,739,854	-201,327	-169,319	-162,031	-226,422	-129,244	-174,253	-1,677,258	
Total net change in equity capital									
Net income, or loss (-)	7,390,971	1,162,294	879,624	776,478	836,265	397,819	495,030	2,843,461	
Sales, conversions, acquisitions, or retirements:	8,897,851	1,070,958	987,204	930,972	1,071,063	511,868	661,754	3,664,032	
Common stock	511,902	124,405	36,035	26,192	18,154	9,404	74,395	223,317	
Preferred stock	11,687	2,920	1	7,273	1,740	-171	-25	-51	
Other capital	649,580	160,054	58,054	42,375	25,550	11,128	77,963	274,456	
Changes incident to mergers and absorptions	208,075	9,216	19,803	30,576	76,455	53,216	-9,871	28,680	
Cash dividends declared:									
Common stock	3,295,976	251,367	253,485	286,256	374,584	192,653	306,025	1,631,606	
Preferred stock	3,264	312	356	548	1,454	39	361	194	
Other increases, or decreases (-)	411,137	46,458	32,365	25,885	19,334	5,068	-2,800	284,827	
Assets, deposits, and equity capital ⁵									
Loans, total	720,651	64,306	56,558	56,722	70,197	35,499	48,455	388,912	
Loans, net	713,823	63,750	56,037	56,176	69,475	35,105	47,939	385,338	
Federal funds sold	49,705	6,112	4,002	3,761	5,694	3,349	5,501	21,283	
U.S. Treasury securities	99,439	13,725	10,889	10,323	13,324	6,911	7,560	36,704	
Other U.S. Government securities (agencies and corporations)	36,401	7,330	5,072	4,539	5,673	2,216	2,572	8,995	
Obligations of States and political subdivisions	113,766	12,639	13,787	14,203	16,706	7,796	10,076	38,556	
Other bonds, notes, and debentures	11,121	640	581	717	857	487	796	7,040	
Federal Reserve stock and corporate stock	1,852	98	104	100	149	103	178	1,117	
Cash assets	242,231	11,456	9,919	10,624	15,666	8,999	12,971	172,593	
Total assets ⁶	1,335,251	119,023	103,838	104,048	132,580	67,760	91,366	716,633	
Time and savings deposits	736,137	69,666	61,756	60,822	73,522	34,920	43,057	392,391	
Demand deposits	376,935	37,735	31,906	32,389	42,716	22,843	31,597	177,745	
Total deposits	1,113,072	107,401	93,662	93,212	116,239	57,763	74,655	570,137	
Federal funds purchased	83,169	528	765	1,517	4,709	4,063	8,142	63,442	
Other borrowed money	14,103	148	142	209	343	209	637	12,413	
Total equity capital	79,087	10,002	7,927	7,617	9,117	4,526	5,972	33,921	
Equity capital plus reserves for possible loan losses	85,915	10,558	8,449	8,163	9,840	4,919	6,488	37,495	
Number of officers and employees	1,314,041	158,921	130,260	130,591	167,262	84,848	108,406	533,753	
Number of banks	14,397	9,249	2,714	1,350	717	149	105	113	

81. Member bank income ratios, 1977

A. All member banks, by class of bank and by Federal Reserve district

Statements for each bank reflect fully consolidated operations or balance sheet positions.¹
Ratios are computed from aggregate dollar amounts and are expressed as percentages.

Item	Class of bank				All member banks	Federal Reserve district													
	Large			All other		Boston	New York	Phila- del- phia	Cleve- land	Rich- mond	At- lanta	Chi- cago	St. Louis	Min- neap- olis	Kan- sas City	Dal- las	San Fran- cisco		
	New York City	City of Chi- cago	Other																
Summary ratios:																			
<i>Percentage of equity capital plus all reserves:</i>																			
Income after taxes and before securities gains (losses) ¹	8.67	10.21	10.30	10.54	10.05	7.42	8.49	9.19	10.98	10.28	8.46	10.48	10.92	11.73	11.22	12.26	11.62		
Net income.....	8.60	10.33	10.39	10.79	10.17	7.59	8.47	9.33	10.99	10.36	8.74	10.68	11.19	11.81	11.47	12.44	11.83		
Cash dividends paid.....	4.20	3.67	4.52	3.71	4.09	3.59	4.18	4.53	4.40	3.84	3.74	3.98	3.58	3.88	3.78	4.27	4.27		
<i>Percentage of net income:</i>																			
Cash dividends paid.....	48.82	35.71	43.97	34.56	40.39	48.28	49.31	48.78	40.11	37.10	43.41	37.40	32.18	32.95	33.10	34.52	36.75		
Sources and disposition of income:																			
<i>Percentage of total assets:</i>																			
Total operating expenses.....	5.53	5.54	5.82	6.02	5.79	6.73	5.60	6.14	5.79	6.05	6.17	5.77	5.60	5.82	5.74	5.25	5.94		
Salaries, wages, and fringe benefits.....	.94	.80	1.20	1.37	1.16	1.53	1.01	1.20	1.23	1.44	1.38	1.06	1.22	1.13	1.29	.98	1.32		
Interest on time certificates of deposit of \$100,000 or more issued by domestic offices.....	.48	.86	.56	.43	.51	.52	.47	.45	.53	.38	.64	.56	.47	.44	.66	.76	.45		
Interest on deposits in foreign offices.....	2.11	1.39	.84	.02	.95	1.01	1.84	.40	.21	.18	.04	.64	.05	.07	.00	.47	1.11		
Interest on other deposits.....	.36	.62	1.29	2.50	1.39	1.27	.60	2.00	2.01	2.02	1.78	1.77	2.01	2.45	1.89	1.39	1.47		
Occupancy expense of bank premises, net.....	.21	.15	.21	.25	.22	.32	.22	.25	.22	.26	.24	.20	.22	.17	.21	.15	.23		
All other operating expenses.....	1.44	1.72	1.71	1.46	1.56	2.08	1.46	1.84	1.60	1.77	2.08	1.53	1.62	1.57	1.69	1.51	1.35		
Total operating income.....	6.19	6.27	6.64	7.01	6.62	7.38	6.27	6.72	6.91	6.97	6.90	6.61	6.57	6.93	6.81	6.30	6.83		
Income after taxes and before securities gains (losses) ².....	.42	.53	.58	.82	.61	.47	.44	.57	.91	.76	.64	.67	.79	.83	.84	.82	.56		
Net income.....	.41	.53	.59	.84	.62	.48	.44	.58	.91	.76	.66	.68	.81	.84	.86	.83	.57		
<i>Percentage of total operating income:</i>																			
Interest, fees, and other loan income ³	67.71	62.01	64.59	64.87	65.32	60.20	66.99	63.89	62.39	66.97	62.22	62.96	62.42	67.32	66.68	61.04	68.37		
Securities—Interest and dividends: ⁴																			
U.S. Treasury securities.....	3.57	5.78	5.57	9.36	6.35	7.13	4.39	7.39	9.84	6.29	9.63	7.85	8.58	6.99	7.36	8.59	4.46		
Other U.S. Government securities (agencies and corporations).....	.43	1.01	1.53	4.25	2.14	1.93	.92	3.66	3.13	2.94	3.55	2.77	4.32	3.29	2.59	2.81	1.54		
Obligations of States and political subdivisions.....	2.59	4.64	4.59	8.43	5.38	3.71	3.39	5.78	8.59	7.54	7.02	6.81	7.76	7.68	8.04	8.13	3.45		
All other securities.....	1.55	.78	.87	.80	1.01	1.91	1.55	1.79	.38	.21	.37	1.05	.25	.47	.19	.31	.99		
Service charges on deposit accounts.....	.49	.46	1.86	2.66	1.71	1.44	.73	1.89	2.57	3.40	1.35	2.24	1.72	2.46	2.25	2.45			
All other operating income.....	23.67	25.32	20.99	9.64	18.08	23.68	22.03	16.22	13.79	13.47	13.81	17.21	14.44	12.52	12.68	16.87	18.74		
Total operating income.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00		
Salaries, wages, and benefits.....	15.25	12.70	18.14	19.48	17.58	20.78	16.05	17.90	17.75	20.70	19.93	16.05	18.52	16.25	18.91	15.48	19.25		
Interest:																			
Time certificates of deposit of \$100,000 or more.....	7.71	13.74	8.41	6.08	7.74	7.01	7.47	6.72	7.70	5.43	9.29	8.54	7.23	6.32	9.66	12.10	6.64		
Deposits in foreign offices.....	34.06	22.24	12.68	.28	14.36	13.64	29.39	5.89	2.98	2.55	.62	9.71	.74	1.07	.02	7.45	16.31		
Other deposits.....	5.81	9.83	19.44	35.63	20.96	17.16	9.65	29.80	29.15	28.98	25.82	26.85	30.64	35.31	27.72	22.08	21.55		
Borrowed money.....	2.83	1.14	.83	.16	1.12	1.01	2.46	.86	.39	.24	.36	.58	.21	.77	.29	.36	.79		
Capital notes and debentures.....	.49	.16	.50	.36	.43	.30	.46	.88	.19	.48	.36	.29	.28	.83	.46	.40	.48		
Occupancy expense of bank premises, net.....	3.32	2.39	3.21	3.61	3.33	4.40	3.51	3.66	3.14	3.75	3.48	3.02	3.35	2.38	3.12	2.36	3.35		
Provision for loan losses.....	4.43	4.25	3.95	2.91	3.73	4.80	4.37	4.86	3.09	3.16	5.52	2.98	2.74	2.30	3.48	2.90	3.29		
All other operating expenses.....	15.49	21.93	20.44	17.38	18.26	22.02	15.96	20.73	19.43	21.52	23.94	19.25	21.46	18.79	20.62	20.25	15.23		
Total operating expenses.....	89.38	88.36	87.60	85.89	87.51	91.15	89.32	91.31	83.82	86.81	89.33	87.27	85.17	84.03	84.29	83.37	86.90		
Income before taxes and securities gains (losses).....	10.62	11.64	12.40	14.11	12.49	8.85	10.68	8.69	16.18	13.19	10.67	12.73	14.83	15.97	15.71	16.63	13.10		
Income after taxes and before securities gains (losses).....	6.71	8.43	8.80	11.65	9.21	6.37	7.09	8.54	13.16	10.87	9.26	10.11	11.99	12.00	12.39	12.95	8.22		
Net securities gains, or losses (-), after taxes.....	-.05	.06	-.01	.21	.06	.02	-.02	.10	.07	.18	.16	.24	.03	.22	.12	.12	.00		
All other income, net.....	.03	.03	.09	.07	.05	.13	.00	.03	.01	.01	.13	.03	.06	.04	.06	.07	.15		
Net income.....	6.65	8.52	8.87	11.93	9.33	6.52	7.07	8.67	13.16	10.95	9.57	10.29	12.29	12.07	12.66	13.14	8.37		

Rates of return (per cent):

*On securities—Interest and dividends:*⁴

U.S. Treasury securities	5.65	6.33	6.17	6.70	6.34	6.55	5.88	5.65	7.57	6.69	6.43	6.55	6.65	6.58	6.25	6.68	5.90
Other U.S. Government securities (agencies and corporations)	4.56	4.14	6.05	7.16	6.54	7.18	5.79	5.60	6.89	6.60	6.56	6.52	7.20	6.35	7.16	7.21	6.85
Obligations of States and political subdivisions	5.07	4.63	4.35	4.76	4.65	4.21	4.95	4.77	4.78	4.69	4.88	4.77	4.83	4.42	4.82	4.59	3.92
All other securities	8.74	5.01	7.72	7.66	7.88	10.51	8.51	5.73	7.35	8.57	7.08	6.75	7.06	8.67	7.59	6.18	8.33

*On loans:*³

Interest, fees, and other loan income	7.52	7.27	7.92	8.36	7.92	8.80	7.58	8.04	8.06	8.41	8.27	7.75	7.65	8.17	8.17	7.77	8.17
Net charge-offs (-), or recoveries ⁵	-.47	-.45	-.35	-.29	-.37	-.58	-.46	-.58	-.28	-.28	-.57	-.31	-.23	-.22	-.28	-.25	-.27

Ratios of selected types of assets:

Percentage of total assets:

*Securities:*⁴

U.S. Treasury securities	3.91	5.72	6.00	9.79	6.63	8.04	4.68	8.79	8.97	6.55	10.34	7.92	8.47	7.36	8.01	8.10	5.16
Other U.S. Government securities	.58	1.53	1.68	4.16	2.16	1.99	.99	4.39	3.14	3.11	3.73	2.81	3.94	3.59	2.46	2.46	1.53
Obligations of States and political subdivisions	3.16	6.29	7.01	12.41	7.66	6.49	4.28	8.13	12.41	11.20	9.93	9.43	10.54	12.04	11.35	11.16	6.01
All other securities	1.10	.98	.75	.73	.85	1.34	1.14	2.09	.36	.17	.36	1.03	.24	.38	.17	.31	.81
Gross loans ³	57.20	55.96	57.76	57.32	57.37	53.15	57.00	57.39	56.53	59.03	55.98	56.54	58.17	59.51	59.82	53.93	59.80
Cash assets	27.61	24.91	21.19	12.33	20.31	23.82	25.82	14.75	14.63	16.23	15.16	18.50	14.99	13.53	14.99	20.38	20.25
Real estate assets	.29	.41	.25	.17	.24	.22	.29	.24	.14	.16	.56	.34	.21	.31	.13	.18	.09

*Percentage of gross loans:*³

Commercial and industrial loans	24.46	35.61	30.41	26.22	27.75	36.10	24.84	29.36	28.58	26.95	30.40	30.07	29.80	30.71	30.94	38.99	24.24
Loans to farmers	.11	.46	1.66	5.86	2.48	.28	.19	.80	1.21	1.21	1.41	2.83	4.71	11.25	15.97	4.95	2.98
Real estate loans	4.35	5.41	16.97	26.16	15.69	14.95	7.08	21.98	22.62	24.17	19.28	19.27	23.32	23.71	14.54	11.88	20.36
Loans to individuals for personal expenditures	4.09	6.62	17.18	29.98	16.96	18.39	7.11	19.77	28.22	33.29	32.70	16.69	26.20	20.34	25.87	21.45	16.44

Other ratios (per cent):

Interest on time certificates of deposit of \$100,000 or more to time and savings deposits	2.89	3.09	1.52	.77	1.40	1.47	2.21	.97	1.07	.82	1.38	1.28	1.03	.83	1.39	1.92	1.16
Interest on deposits in foreign offices to deposits in foreign offices	5.48	4.71	5.37	4.23	5.36	6.72	5.47	4.67	4.99	4.66	4.41	4.77	4.13	4.04	2.81	5.17	5.38
Interest on other deposits to time and savings deposits	2.17	2.21	3.52	4.53	3.78	3.61	2.86	4.32	4.06	4.37	3.83	4.04	4.36	4.62	3.99	3.50	3.77
Income taxes to net income plus income taxes	36.33	27.68	28.98	17.92	26.16	27.51	33.20	2.56	18.54	17.69	14.12	20.99	19.73	24.78	21.57	21.95	37.05
Time and savings deposits to total deposits	69.59	74.94	65.69	63.47	66.43	61.50	68.57	68.87	64.60	59.59	56.78	70.13	57.85	65.69	56.48	58.62	71.84
Total equity capital and reserves to total assets	4.79	5.17	5.67	7.74	6.07	6.34	5.23	6.25	8.27	7.37	7.55	6.37	7.22	7.09	7.52	6.66	4.83

Number of banks ⁶	12	9	153	5,494	5,668	180	262	236	460	402	622	923	419	512	811	695	146
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81. Member bank income ratios, 1977—Continued

B. Large banks, by Federal Reserve district

Statements for each bank reflect fully consolidated operations or balance sheet positions.¹
Ratios are computed from aggregate dollar amounts and are expressed as percentages.

Item	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Summary ratios:												
<i>Percentage of equity capital plus all reserves:</i>												
Income after taxes and before securities gains (losses) ²	6.74	8.63	7.40	10.51	10.06	7.10	9.94	9.92	10.79	10.38	12.84	11.45
Net income	6.92	8.56	7.33	10.40	10.06	7.26	10.07	10.12	10.74	10.39	12.77	11.65
Cash dividends paid	3.05	4.19	4.55	5.20	4.14	4.24	4.20	4.19	4.30	4.23	5.08	4.41
<i>Percentage of net income:</i>												
Cash dividends paid	46.03	48.96	62.05	49.97	41.18	58.99	41.82	41.99	40.08	40.73	39.59	38.63
Sources and disposition of income:												
<i>Percentage of total assets:</i>												
Total operating expenses	7.19	5.54	6.15	5.64	5.88	6.09	5.61	5.53	5.33	5.54	4.98	5.87
Salaries, wages, and fringe benefits	1.44	.95	1.16	1.18	1.38	1.29	.93	1.25	.99	1.23	.74	1.24
Interest on time certificates of deposit of \$100,000 or more issued by domestic offices . . . . .	.62	.48	.62	.70	.44	.77	.72	.55	.71	.88	.78	.46
Interest on deposits of foreign offices	2.01	2.09	.73	.37	.36	.12	1.06	.10	.23	.82	.92	1.25
Interest on other deposits . . . . .	.50	.37	.98	1.41	1.52	1.11	1.03	1.22	.89	1.01	.84	1.38
Occupancy expense of bank premises, net . . . . .	.31	.21	.24	.21	.26	.22	.18	.24	.12	.20	.07	.21
All other operating expenses	2.31	1.44	2.41	1.78	1.91	2.59	1.69	2.17	2.39	2.22	1.62	1.32
Total operating income	7.80	6.20	6.52	6.72	6.74	6.65	6.35	6.30	6.33	6.43	5.94	6.73
Income after taxes and before securities gains (losses) ² . . . . .	.39	.42	.39	.85	.67	.49	.55	.61	.71	.68	.73	.53
Net income . . . . .	.40	.41	.39	.84	.67	.50	.56	.63	.71	.68	.72	.54
<i>Percentage of total operating income:</i>												
Interest, fees, and other loan income ³	54.14	67.76	62.09	60.17	66.84	63.87	61.79	61.28	59.37	66.25	58.50	68.42
Securities—Interest and dividends: ⁴												
U.S. Treasury securities	6.61	3.64	4.96	8.59	4.40	6.97	6.51	5.44	5.25	5.21	8.27	4.03
Other U.S. Government securities (agencies and corporations)	1.05	.43	2.57	3.13	1.32	1.62	1.14	1.95	1.35	.54	.78	1.35
Obligations of States and political subdivisions	2.01	2.61	3.39	7.53	6.23	5.05	5.07	5.94	6.28	6.16	7.20	3.17
All other securities	2.91	1.54	.96	.44	.26	.28	.87	.07	.82	.11	.22	1.10
Service charges on deposit accounts . . . . .	.55	.50	1.26	1.65	2.61	2.99	.94	2.28	.89	1.25	.62	2.11
All other operating income	32.74	23.51	24.76	18.49	18.34	19.22	23.68	23.05	26.04	20.49	24.40	19.82
Total operating income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries, wages, and benefits	18.50	15.31	17.82	17.53	20.54	19.35	14.65	19.80	15.59	19.12	12.41	18.50
Interest:												
Time certificates of deposit of \$100,000 or more	7.91	7.73	9.55	10.39	6.50	11.55	11.29	8.76	11.21	13.67	13.13	6.78
Deposits in foreign offices	25.79	33.78	11.25	5.46	5.37	1.75	16.65	1.66	3.65	.07	15.56	18.55
Other deposits	6.42	6.03	15.06	20.97	22.58	16.69	16.24	19.38	14.09	15.72	14.18	20.52
Borrowed money	1.80	2.81	1.42	.68	.31	.68	.91	.37	2.37	.29	.66	.88
Capital notes and debentures . . . . .	.30	.49	1.26	.16	.58	.60	.23	.40	1.15	.66	.53	.45
Occupancy expense of bank premises, net	3.97	3.33	3.71	3.18	3.38	3.35	2.83	3.81	1.96	3.11	1.26	3.20
Provision for loan losses	4.79	4.46	7.28	3.72	3.77	8.05	3.58	3.56	4.19	4.17	2.70	3.40
All other operating expenses	22.70	15.48	26.97	21.90	23.74	29.66	21.97	30.09	30.04	29.34	23.40	14.92
Total operating expenses	92.19	89.40	94.33	83.99	87.22	91.67	88.35	87.83	84.25	86.15	83.84	87.19
Income before taxes and securities gains (losses)	7.81	10.60	5.67	16.01	12.78	8.33	11.65	12.17	15.75	13.85	16.16	12.81
Income after taxes and before securities gains (losses)	4.97	6.70	5.96	12.65	9.96	7.36	8.69	9.74	11.26	10.63	12.21	7.88
Net securities gains, or losses (-), after taxes	-.08	-.05	-.06	-.14	-.01	.09	.09	.07	-.06	.01	-.01	-.02
All other income, net . . . . .	.21					.07	.03	.13			-.07	.16
Net income	5.10	6.65	5.91	12.52	9.95	7.52	8.81	9.93	11.20	10.64	12.13	8.02

Rates of return (per cent):												
<i>On securities—Interest and dividends:</i> ⁴												
U.S. Treasury securities.....	6.59	5.67	4.48	7.91	6.53	6.11	6.16	6.32	6.34	5.47	7.09	5.73
Other U.S. Government securities (agencies and corporations).....	8.78	4.57	3.97	6.64	5.16	6.70	4.80	7.18	2.97	6.32	5.86	6.70
Obligations of States and political subdivisions.....	4.03	5.07	4.87	4.85	4.60	4.70	4.82	4.78	3.55	4.69	4.44	3.76
All other securities.....	13.04	8.75	3.49	6.96	10.14	7.34	5.70	3.01	8.95	7.36	4.34	8.28
<i>On loans:</i> ²												
Interest, fees, and other loan income.....	9.74	7.53	7.91	7.70	8.21	7.87	7.38	7.18	7.41	7.58	7.31	8.07
Net charge-offs (-), or recoveries ³	-.66	-.47	-.90	-.33	-.33	-.74	-.37	-.30	-.45	-.27	-.20	-.27
Ratios of selected types of assets:												
<i>Percentage of total assets:</i>												
<i>Securities:</i> ⁴												
U.S. Treasury securities.....	7.82	3.98	7.22	7.30	4.54	7.59	6.71	5.42	5.24	6.13	6.93	4.73
Other U.S. Government securities.....	.93	.58	4.22	3.17	1.72	1.61	1.51	1.71	2.89	.55	.79	1.35
Obligations of States and political subdivisions.....	3.88	3.19	4.55	10.44	9.12	7.14	6.68	7.82	11.21	8.45	9.63	5.66
All other securities.....	1.74	1.09	1.79	.42	.17	.26	.97	.14	.58	.09	.30	.89
Gross loans ²	46.26	57.25	56.71	56.00	58.97	59.11	56.20	60.42	53.70	62.70	52.17	59.61
Cash assets.....	33.11	27.49	19.47	17.77	21.30	18.56	23.51	19.64	20.78	18.68	26.04	21.10
Real estate assets.....	.22	.29	.27	.20	.20	1.00	.46	.38	.63	.17	.23	.09
<i>Percentage of gross loans:</i> ³												
Commercial and industrial loans.....	40.22	24.55	36.09	34.85	31.01	37.42	33.67	38.21	41.99	37.35	43.20	23.91
Loans to farmers.....	.05	.11	.10	.05	.64	.44	.48	1.20	.86	6.93	.68	2.60
Real estate loans.....	4.12	4.48	10.96	15.87	18.34	14.28	11.64	14.73	15.71	10.18	8.89	19.47
Loans to individuals for personal expenditures.....	9.75	4.32	12.88	21.50	29.06	26.54	10.12	21.99	11.06	23.58	11.80	14.64
Other ratios (per cent):												
Interest on time certificates of deposit of \$100,000 or more to time and savings deposits.....	2.98	2.85	2.06	1.65	1.13	2.05	2.18	1.65	2.19	2.37	2.55	1.22
Interest on deposits in foreign offices to deposits in foreign offices.....	6.99	5.49	4.67	4.99	4.65	4.41	4.77	4.13	4.04	2.81	5.17	5.38
Interest on other deposits to time and savings deposits.....	2.42	2.22	3.24	3.33	3.93	2.96	3.13	3.65	2.75	2.73	2.76	3.69
Income taxes to net income plus income taxes.....	34.70	36.26	-6.02	20.52	22.02	12.89	25.65	20.14	28.34	23.20	24.18	38.26
Time and savings deposits to total deposits.....	64.66	69.57	64.59	62.80	57.46	51.67	70.98	48.93	54.23	48.02	61.70	73.39
Total equity capital and reserves to total assets.....	5.74	4.82	5.26	8.09	6.67	6.89	5.55	6.18	6.60	6.59	5.65	4.63
Number of banks ⁶	4	14	6	16	14	20	24	14	8	18	17	19

81. Member bank income ratios, 1977—Continued
C. Other-than-large banks, by Federal Reserve district

Statements for each bank reflect fully consolidated operations or balance sheet positions.¹
 Ratios are computed from aggregate dollar amounts and are expressed as percentages.

Item	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
Summary ratios:												
<i>Percentage of equity capital plus all reserves:</i>												
Income after taxes and before securities gains (losses) ²	7.91	7.93	10.67	11.55	10.46	9.14	11.09	11.57	12.13	11.56	11.83	12.62
Net income	8.08	8.10	10.98	11.69	10.61	9.49	11.36	11.90	12.26	11.90	12.20	12.85
Cash dividends paid	3.99	4.10	4.52	3.45	3.60	3.49	3.74	3.18	3.69	3.60	3.66	3.43
<i>Percentage of net income:</i>												
Cash dividends paid	49.65	50.80	41.39	29.56	34.02	37.37	33.00	26.73	30.26	30.41	30.44	26.81
Sources and disposition of income:												
<i>Percentage of total assets:</i>												
Total operating expenses	6.32	5.95	6.12	5.97	6.21	6.21	6.01	5.65	6.05	5.83	5.53	6.52
Salaries, wages, and fringe benefits	1.61	1.39	1.25	1.29	1.50	1.43	1.26	1.19	1.19	1.32	1.22	1.90
Interest on time certificates of deposit of \$100,000 or more issued by domestic offices . . . . .	.43	.39	.25	.32	.32	.57	.33	.41	.31	.55	.74	.43
Interest on deposits of foreign offices . . . . .	.12	.11										
Interest on other deposits	1.94	2.19	3.19	2.78	2.50	2.17	2.92	2.70	3.19	2.31	1.95	2.24
Occupancy expense of bank premises, net . . . . .	.34	.31	.25	.22	.26	.25	.23	.20	.18	.22	.22	.35
All other operating expenses	1.87	1.56	1.17	1.36	1.63	1.79	1.27	1.15	1.18	1.44	1.39	1.61
Total operating income	7.01	6.70	6.95	7.14	7.19	7.05	7.01	6.81	7.21	6.99	6.67	7.69
Income after taxes and before securities gains (losses) ² . . . . .	.54	.64	.79	.98	.84	.73	.85	.94	.89	.92	.91	.82
Net income . . . . .	.55	.65	.81	.99	.85	.75	.87	.97	.90	.95	.94	.84
<i>Percentage of total operating income:</i>												
Interest, fees, and other loan income ³	66.16	62.11	65.87	65.03	67.09	61.31	64.59	63.33	70.63	66.87	63.35	68.06
Securities—Interest and dividends: ⁴												
U.S. Treasury securities	7.63	9.13	10.06	11.31	7.98	11.09	9.72	11.10	7.72	8.31	8.88	7.56
Other U.S. Government securities (agencies and corporations)	2.81	4.02	4.85	3.13	4.41	4.61	5.04	6.23	4.09	3.51	4.67	2.90
Obligations of States and political subdivisions	5.38	8.31	8.39	9.84	8.71	8.11	9.25	9.22	8.27	8.88	8.98	5.57
All other securities . . . . .	.93	1.63	2.69	.32	.17	.42	1.31	.40	.33	.23	.38	.16
Service charges on deposit accounts	2.31	2.17	1.28	2.16	2.53	3.63	1.93	2.21	2.07	3.00	3.74	4.90
All other operating income	14.78	12.62	6.86	8.20	9.10	10.84	8.15	7.52	6.89	9.20	10.00	10.85
Total operating income	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries, wages, and benefits	23.03	20.78	17.99	18.01	20.84	20.26	18.00	17.50	16.53	18.81	18.27	24.71
Interest:												
Time certificates of deposit of \$100,000 or more	6.13	5.79	3.63	4.51	4.48	8.05	4.70	6.00	4.28	7.88	11.17	5.62
Deposits in foreign offices	1.71	1.58	.01	.02	.02						.04	.03
Other deposits	27.72	32.62	45.95	38.88	34.73	30.83	41.69	39.67	44.15	33.08	29.29	29.06
Borrowed money . . . . .	.24	.24	.25	.04	.17	.19	.12	.08	.11	.28	.09	.14
Capital notes and debentures . . . . .	.30	.29	.47	.23	.39	.23	.38	.19	.69	.37	.27	.64
Occupancy expense of bank premises, net	4.82	4.69	3.61	3.09	3.69	3.56	3.29	2.99	2.56	3.13	3.36	4.50
Provision for loan losses	4.82	3.80	2.21	2.35	2.61	4.13	2.14	2.08	1.52	3.18	3.09	2.54
All other operating expenses	21.36	19.02	13.89	16.49	19.52	20.82	15.45	14.53	14.10	16.72	17.37	17.55
Total operating expenses	90.12	88.82	88.00	83.62	86.45	88.05	85.77	83.03	83.93	83.45	82.95	84.78
Income before taxes and securities gains (losses)	9.88	11.18	12.00	16.38	13.55	11.95	14.23	16.97	16.07	16.55	17.05	15.22
Income after taxes and before securities gains (losses)	7.75	9.56	11.37	13.76	11.69	10.30	12.09	13.80	12.31	13.17	13.63	10.70
Net securities gains, or losses (-), after taxes . . . . .	.13	.17	.27	.15	.15	.22	.26	.38	.07	.31	.23	.14
All other income, net . . . . .	.04	.03	.06	.01	.02	.16	.03		.06	.08	.19	.06
Net income	7.91	9.75	11.70	13.93	11.85	10.68	12.38	14.19	12.44	13.57	14.05	10.90

Rates of return (per cent):												
<i>On securities—Interest and dividends:</i> ⁴												
U.S. Treasury securities.....	6.51	6.47	6.58	7.28	6.77	6.55	6.96	6.79	6.65	6.52	6.37	6.67
Other U.S. Government securities (agencies and corporations).....	6.73	7.05	7.36	7.21	7.14	6.53	7.35	7.21	7.52	7.23	7.48	7.40
Obligations of States and political subdivisions.....	4.28	4.73	4.73	4.72	4.75	4.95	4.73	4.86	4.80	4.86	4.71	4.76
All other securities.....	6.59	7.30	7.64	8.08	7.07	6.98	8.13	8.61	8.41	7.63	7.97	12.01
<i>On loans:</i> ⁵												
Interest, fees, and other loan income.....	8.16	7.94	8.19	8.51	8.60	8.52	8.32	8.08	8.49	8.48	8.22	8.96
Net charge-offs (—), or recoveries ⁶	-.52	-.39	-.23	-.22	-.24	-.47	-.22	-.17	-.12	-.28	-.31	-.25
Ratios of selected types of assets:												
<i>Percentage of total assets:</i>												
<i>Securities:</i> ⁴												
U.S. Treasury securities.....	8.22	9.47	10.63	11.08	8.47	11.94	9.79	11.12	8.37	8.92	9.29	8.72
Other U.S. Government securities.....	2.93	3.82	4.59	3.10	4.44	4.97	4.81	5.88	3.92	3.39	4.17	3.02
Obligations of States and political subdivisions.....	8.81	11.77	12.32	14.89	13.19	11.55	13.69	12.90	12.43	12.76	12.73	8.99
All other securities.....	.99	1.50	2.45	.28	.17	.42	1.13	.32	.28	.21	.32	.10
Gross loans ⁵	59.24	55.28	58.17	57.21	59.09	54.16	57.05	56.21	62.27	58.42	55.74	61.35
Cash assets.....	15.61	14.44	9.24	10.68	11.36	13.19	10.76	10.94	10.09	13.20	14.58	13.18
Real estate assets.....	.22	.26	.21	.06	.13	.31	.14	.06	.16	.11	.14	.10
<i>Percentage of gross loans:</i> ⁵												
Commercial and industrial loans.....	33.20	26.99	22.16	21.15	23.11	26.12	24.59	23.09	26.20	27.94	34.97	26.93
Loans to farmers.....	.45	.74	1.54	2.58	1.74	2.00	6.40	7.51	15.40	20.19	9.03	6.08
Real estate loans.....	22.57	26.46	33.80	30.62	29.66	22.33	30.87	30.17	26.91	16.58	14.74	27.55
Loans to individuals for personal expenditures.....	24.46	27.90	27.16	36.20	37.27	36.46	26.69	29.56	24.05	26.93	30.67	30.95
Other ratios (per cent):												
Interest on time certificates of deposit of \$100,000 or more to time and savings deposits.....	.90	.77	.39	.55	.60	1.09	.54	.71	.49	1.05	1.51	.82
Interest on deposits in foreign offices to deposits in foreign offices.....	4.29	4.13	7.30	8.11	6.62	.....	.....	.....	.....	.....	5.64	11.81
Interest on other deposits to time and savings deposits.....	4.06	4.33	4.90	4.72	4.68	4.19	4.80	4.72	5.08	4.42	3.97	4.26
Income taxes to net income plus income taxes.....	22.07	15.67	6.74	16.32	14.09	14.58	15.74	19.50	23.35	20.98	20.10	29.69
Time and savings deposits to total deposits.....	59.01	62.63	72.85	66.64	61.48	59.42	68.96	64.22	69.96	60.15	55.81	59.75
Total equity capital and reserves to total assets.....	6.87	8.07	7.41	8.50	8.03	7.94	7.63	8.12	7.32	7.97	7.69	6.52
Number of banks ⁶	176	248	230	444	388	602	899	405	504	793	678	127

82. Member bank operating ratios, 1977

A. By Federal Reserve district

Averages of individual ratios expressed as percentages

Item	All districts	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Summary ratios:													
<i>Percentage of equity capital:</i>													
Income after taxes and before securities gains (losses).....	11.27	7.46	8.08	11.36	11.94	10.60	8.72	12.03	12.35	12.35	12.59	11.67	10.98
Net income.....	11.63	7.91	8.43	11.65	12.30	10.70	9.32	12.34	12.58	12.66	12.97	12.09	11.71
<i>Percentage of net income:</i>													
Cash dividends paid.....	26.57	41.51	37.51	33.90	26.73	27.25	28.00	24.52	23.29	24.59	25.54	23.55	18.67
Sources and disposition of income:													
<i>Percentage of total assets:</i>													
Total operating expenses.....	6.41	7.06	6.43	6.20	6.17	6.46	6.89	6.27	6.01	6.51	6.33	6.29	7.25
Salaries, wages, and fringe benefits.....	1.47	1.97	1.59	1.22	1.28	1.47	1.65	1.31	1.28	1.38	1.51	1.58	2.12
<i>Interest:</i>													
Deposits.....	3.21	2.72	3.04	3.63	3.30	3.16	2.98	3.47	3.26	3.70	3.15	2.81	2.80
Borrowed money and subordinated notes and debentures.....	0.10	0.15	0.14	0.06	0.10	0.08	0.10	0.12	0.08	0.09	0.09	0.07	0.16
Net occupancy expenses of bank premises.....	0.24	0.39	0.30	0.19	0.20	0.26	0.30	0.21	0.20	0.19	0.20	0.28	0.38
All other operating expenses.....	1.39	1.83	1.36	1.10	1.29	1.49	1.86	1.16	1.19	1.15	1.38	1.55	1.79
Total operating income.....	7.48	7.80	7.25	7.27	7.38	7.50	7.65	7.33	7.19	7.64	7.61	7.40	8.22
Income after taxes and before securities gains (losses).....	0.87	0.60	0.66	0.92	0.99	0.85	0.66	0.87	0.94	0.88	1.02	0.90	0.65
Net income.....	0.89	0.63	0.69	0.95	1.02	0.86	0.71	0.90	0.97	0.90	1.05	0.93	0.71
<i>Percentage of total operating income:</i>													
<i>Securities—interest and dividends:¹</i>													
U.S. Treasury securities.....	10.98	8.75	11.41	11.48	13.36	8.91	12.12	11.93	12.78	9.98	10.33	9.60	7.88
Securities of U.S. Government agencies and corporations.....	5.31	2.62	4.07	5.11	3.38	5.88	5.78	5.82	7.31	6.34	4.17	5.85	4.60
Obligations of States and political subdivisions.....	7.89	5.99	8.14	8.27	9.02	7.87	6.93	8.27	8.30	7.25	8.54	7.86	4.99
All other securities.....	0.67	0.71	1.57	2.18	0.46	0.33	0.74	1.01	0.49	0.44	0.31	0.38	0.30
Interest and fees on loans ²	64.00	69.20	63.54	65.50	64.25	66.33	60.68	63.36	61.64	66.70	65.79	61.58	65.79
Income on Federal funds sold and securities purchased under agreements to resell.....	3.70	3.37	3.56	2.99	3.49	3.75	3.88	3.21	3.42	2.82	3.61	5.39	4.47
(Trust department income ³).....	(1.95)	(3.34)	(2.02)	(1.51)	(2.38)	(1.75)	(3.06)	(1.83)	(1.01)	(1.77)	(1.64)	(1.53)	(1.91)
All other operating income.....	7.45	9.36	7.71	4.47	6.04	6.93	9.87	6.40	6.06	6.47	7.25	9.34	11.97
Total operating income.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries and employee benefits.....	19.68	25.30	21.87	16.79	17.39	19.67	21.13	18.08	17.83	18.16	19.84	21.49	25.77
<i>Interest:</i>													
Deposits.....	43.12	35.04	42.03	50.02	44.95	42.31	39.53	47.45	45.38	48.60	41.73	38.04	34.59
Borrowed money.....	1.19	1.86	1.88	0.74	1.36	1.03	1.26	1.48	1.04	0.83	1.07	0.87	1.73
Subordinated notes and debentures ⁴	1.05	0.91	0.79	1.09	1.08	1.14	1.00	1.08	1.04	1.04	1.16	1.16	0.83
Net occupancy expense of bank premises.....	3.35	5.07	4.30	2.81	2.77	3.82	3.99	3.09	2.85	2.61	2.66	3.99	4.71
Provision for loan losses.....	2.78	3.88	3.41	1.88	2.29	2.95	4.14	1.95	2.30	1.66	3.07	3.39	2.86
All other operating expenses.....	15.24	19.24	14.92	12.71	14.68	16.32	19.40	12.96	13.66	13.10	14.47	16.99	18.35
Total operating expenses.....	86.11	91.30	89.20	86.04	84.52	87.24	90.45	86.09	84.10	86.00	84.00	85.93	88.84
Income before taxes and securities gains (losses).....	13.59	8.70	10.80	13.96	15.48	12.76	9.55	13.91	15.90	14.00	16.00	14.07	11.16
Income after taxes and before securities gains (losses).....	11.60	8.36	9.89	13.69	14.49	9.06	8.63	11.13	14.97	10.84	14.55	11.22	8.27
Net securities gains, or losses (-), after taxes.....	0.29	0.28	0.25	0.28	0.33	0.30	0.34	0.27	0.33	0.22	0.28	0.34	0.28
Net income.....	11.89	8.64	10.14	13.97	14.82	9.36	8.85	11.40	15.30	11.09	14.83	11.56	8.55

Rates of return (per cent)													
<i>Securities—interest and dividends¹</i>													
U.S. Treasury securities.....	6.85	6.96	6.64	6.83	6.88	6.82	6.71	6.99	6.90	6.88	6.88	6.80	6.65
Securities of U.S. Government agencies and corporations.....	7.32	7.78	7.16	7.70	7.72	7.17	6.96	7.36	7.35	7.62	7.13	7.29	7.11
Obligations of States and political subdivisions.....	5.02	4.61	5.24	4.87	4.94	4.76	5.20	4.94	4.98	5.25	5.18	4.94	4.98
All other securities.....	6.70	6.63	6.63	6.55	7.06	6.57	6.60	6.69	6.64	6.86	6.41	6.86	7.16
<i>Loans (excluding unearned income and Federal funds sold)</i>													
Interest and fees on loans.....	9.15	9.48	8.79	8.62	9.01	9.30	9.41	8.80	8.79	8.98	9.41	9.44	10.10
Net losses (—) or recoveries ⁴	-0.29	-0.42	-0.39	-0.18	-0.23	-0.29	-0.56	-0.19	-0.20	-0.15	-0.30	-0.38	-0.27
Ratios of selected types of assets:													
<i>Percentage of total assets:</i>													
Cash assets.....	10.45	12.26	11.17	7.90	9.28	9.81	11.46	9.14	9.97	8.50	11.06	13.15	12.61
<i>Securities:¹</i>													
U.S. Treasury securities.....	11.71	9.92	12.28	12.06	14.07	9.71	13.56	12.05	13.20	11.00	11.04	10.25	9.05
Securities of other U.S. Government agencies and corporations.....	5.41	2.77	4.02	4.97	3.45	6.16	6.23	5.74	7.03	6.54	4.29	5.95	5.41
Obligations of States and political subdivisions.....	11.69	10.24	11.39	12.14	13.50	12.04	10.24	12.28	11.93	10.63	12.46	11.67	8.09
All other securities.....	0.69	0.80	1.49	2.11	0.48	0.37	0.65	1.04	0.50	0.51	0.37	0.46	0.33
Net loans including Federal funds sold.....	56.69	60.48	56.25	58.38	56.37	58.09	53.45	56.47	54.41	60.03	57.87	54.87	59.66
Real estate.....	2.02	2.34	1.87	1.57	1.75	2.58	2.96	1.76	1.77	1.62	1.63	2.30	2.32
All other assets.....	1.34	1.19	1.53	0.87	1.10	1.24	1.45	1.52	1.19	1.17	1.28	1.35	2.53
<i>Percentage of gross loans at domestic offices²</i>													
Real estate loans.....	30.94	35.07	36.29	48.81	39.47	36.28	31.64	36.12	34.68	30.61	18.84	17.71	30.85
Loans to farmers.....	11.63	0.74	2.36	2.66	4.77	2.71	2.64	12.76	10.85	21.18	28.26	12.84	5.12
Commercial and industrial loans.....	19.50	26.47	22.19	14.25	14.22	16.38	19.97	18.84	17.03	19.71	19.74	24.36	23.86
Consumer loans to individuals.....	27.33	29.55	27.87	25.22	32.38	34.32	33.13	23.01	27.30	21.09	22.81	30.02	27.76
Federal funds sold under agreements to repurchase.....	7.73	6.01	6.94	5.62	6.97	7.70	9.06	6.51	7.34	5.54	8.07	11.27	9.20
All other loans.....	2.87	2.16	4.35	3.44	2.19	2.61	3.56	2.76	2.80	1.87	2.28	3.80	3.22
Other ratios:													
Total capital accounts to total assets ⁵	8.59	8.26	8.41	8.29	8.73	9.33	9.15	8.05	8.42	8.06	8.52	9.16	8.19
Time and savings to total deposits (domestic offices).....	65.08	58.99	65.27	74.77	69.23	65.80	61.65	70.55	64.58	71.71	62.57	55.39	60.07
Interest on time and savings deposits to total time and savings deposits (domestic offices).....	5.48	5.16	5.14	5.38	5.36	5.38	5.41	5.50	5.56	5.70	5.59	5.59	5.24
Interest on large CD's to large CD's (domestic offices).....	5.29	4.89	5.19	5.04	5.49	5.15	5.73	4.97	5.00	4.80	5.35	5.83	5.82
Income taxes to net income plus income taxes.....	16.08	16.13	11.38	7.65	15.32	13.13	15.55	15.67	18.18	19.57	17.79	16.06	25.36
Interest and fees on loans to total gross loans ⁶	9.10	9.46	8.75	8.61	8.97	9.30	9.36	8.75	8.74	8.94	9.36	9.38	9.97
Number of banks ⁷	5,615	180	254	236	460	402	617	903	416	512	798	695	142

82. Member bank operating ratios, 1977—Continued

B. By ratio of time to total deposits, by size of bank

Averages of individual ratios expressed as percentages

Item	Average ratio (all banks)	Banks with ratios of time to total deposits of under 40 per cent						Banks with ratios of time to total deposits of 40–49 per cent					
		Size group—Total assets (millions of dollars)											
		25 and under	25–100	100–300	300–500	500–1,000	Over 1,000	25 and under	25–100	100–300	300–500	500–1,000	Over 1,000
Summary ratios:													
<i>Percentage of equity capital:</i>													
Income after taxes and before securities gains (losses).....	11.27	9.27	13.02	10.02	8.26	10.15	9.10	8.39	9.86	11.53	10.88	11.60	10.14
Net income.....	11.63	9.50	13.87	10.39	8.24	10.20	9.06	8.73	10.26	11.98	11.31	11.59	10.19
<i>Percentage of net income:</i>													
Cash dividends paid.....	26.57	30.29	24.63	39.92	63.08	55.46	49.44	23.80	31.62	35.70	35.72	42.55	50.13
Sources and disposition of income:													
<i>Percentage of total assets:</i>													
Total operating expenses.....	6.41	5.88	5.40	5.10	6.41	6.23	5.39	6.23	6.17	6.20	5.95	5.74	6.15
Salaries, wages, and fringe benefits.....	1.47	2.54	1.56	1.57	1.44	1.87	1.13	1.96	1.78	1.74	1.51	1.40	1.41
Interest:													
Deposits.....	3.21	1.02	1.58	1.53	1.46	1.47	2.30	2.09	2.19	2.07	2.00	1.94	2.22
Borrowed money and subordinated notes and debentures.....	0.10	0.03	0.23	0.22	0.57	0.91	0.69	0.02	0.09	0.35	0.53	0.71	0.85
Net occupancy expenses of bank premises.....	0.24	0.37	0.32	0.29	0.26	0.30	0.23	0.37	0.32	0.35	0.27	0.24	0.25
All other operating expenses.....	1.39	1.92	1.71	1.49	2.68	1.68	1.04	1.79	1.39	1.69	1.64	1.45	1.42
Total operating income.....	7.48	7.08	6.76	6.16	7.49	7.01	6.14	7.16	7.31	7.28	7.16	6.83	7.00
Income after taxes and before securities gains (losses).....	0.87	0.91	1.15	0.76	0.70	0.62	0.50	0.73	0.84	0.86	0.88	0.86	0.62
Net income.....	0.89	0.93	1.19	0.79	0.70	0.62	0.50	0.76	0.88	0.88	0.92	0.86	0.62
<i>Percentage of total operating income:</i>													
Securities—interest and dividends: ¹													
U.S. Treasury securities.....	10.98	15.58	12.56	10.64	3.66	5.19	3.01	13.38	8.99	6.43	4.16	7.48	6.13
Securities of U.S. Government agencies and corporations.....	5.31	4.19	6.07	1.60	0.39	1.54	1.05	5.33	5.01	2.92	2.40	0.81	1.25
Obligations of States and political subdivisions.....	7.89	6.23	10.10	7.25	4.40	6.03	4.33	5.80	7.74	8.54	7.73	8.54	5.23
All other securities.....	0.67	0.96	0.92	0.27	0.15	0.16	0.73	0.37	0.63	1.03	0.29	0.31	0.86
Interest and fees on loans ²	64.00	52.45	54.95	59.47	69.89	60.39	65.53	58.34	62.19	63.25	66.18	61.00	60.12
Income on Federal funds sold and securities purchased under agreements to resell.....	3.70	9.43	4.68	6.65	3.17	8.81	2.45	7.62	4.91	4.61	7.01	7.04	4.54
(Trust department income ³).....	(1.95)	(22.52)	(3.07)	(6.36)	(6.41)	(3.85)	(4.16)	(2.33)	(1.96)	(3.02)	(2.98)	(4.94)	(5.70)
All other operating income.....	7.45	11.16	10.32	14.12	18.34	17.88	22.90	9.16	10.53	13.22	12.23	14.82	21.87
Total operating income.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries and employee benefits.....	19.68	33.48	23.80	25.25	19.15	26.65	18.55	27.61	24.30	23.68	20.98	20.44	19.94
Interest:													
Deposits.....	43.12	15.41	23.63	25.63	19.62	21.17	38.11	29.62	30.40	28.84	28.69	28.63	31.93
Borrowed money.....	1.19	0.49	2.60	3.32	7.79	12.66	10.35	0.30	1.23	4.60	7.33	9.88	11.95
Subordinated notes and debentures ²	1.05	2.13	4.11	1.11	0.00	1.14	1.24	0.96	1.40	0.78	1.13	1.23	0.71
Net occupancy expense of bank premises.....	3.35	7.06	4.52	4.74	3.65	4.39	3.96	5.30	4.46	4.90	3.82	3.59	3.63
Provision for loan losses.....	2.78	3.00	2.85	3.67	5.19	2.74	4.09	3.24	3.47	2.81	3.44	3.19	4.98
All other operating expenses.....	15.24	22.26	18.32	19.45	30.33	20.98	11.91	21.18	20.40	19.77	19.20	17.49	14.61
Total operating expenses.....	86.41	83.83	79.83	83.17	85.73	89.73	88.21	88.21	85.66	85.38	84.59	84.45	87.75
Income before taxes and securities gains (losses).....	13.59	16.17	20.17	16.83	14.27	10.27	11.79	11.79	14.34	14.62	15.41	15.55	12.25
Income after taxes and before securities gains (losses).....	11.60	13.24	20.98	13.58	9.34	9.49	8.49	10.81	12.95	12.52	12.84	13.47	9.41
Net securities gains, or losses (-), after taxes.....	0.29	0.22	0.16	0.15	-0.02	0.04	-0.03	0.12	0.11	0.07	0.13	0.03	0.04
Net income.....	11.89	13.37	21.14	13.73	9.32	9.53	8.46	10.93	13.06	12.59	12.97	13.50	9.45

Rates of return (per cent)													
<i>Securities—interest and dividends¹</i>													
U.S. Treasury securities.....	6.85	6.84	7.29	6.65	6.55	6.65	6.70	6.77	6.83	6.49	5.89	6.63	6.34
Securities of U.S. Government agencies and corporations.....	7.32	6.81	7.59	6.98	7.03	6.52	6.50	7.21	7.07	7.61	7.07	6.64	7.20
Obligations of States and political subdivisions.....	5.02	4.80	5.08	5.33	4.78	5.00	5.67	4.94	4.79	4.81	5.26	4.70	4.80
All other securities.....	6.70	8.18	6.68	6.02	6.26	5.95	6.94	6.50	6.09	7.27	6.20	6.51	6.34
<i>Loans (excluding unearned income and Federal funds sold)</i>													
Interest and fees on loans.....	9.15	8.34	8.88	8.95	9.62	8.81	7.91	9.18	9.43	9.42	9.41	8.83	8.42
Net losses (—) or recoveries ²	-0.29	-0.32	-0.39	-0.50	-0.42	-0.30	-0.45	-0.32	-0.44	-0.22	-0.27	-0.28	-0.55
Ratios of selected types of assets:													
<i>Percentage of total assets:</i>													
Cash assets.....	10.45	17.05	16.01	26.60	22.29	19.26	29.50	13.75	14.92	16.61	17.65	17.40	21.80
<i>Securities:¹</i>													
U.S. Treasury securities.....	11.71	15.69	12.18	10.43	4.20	5.39	2.72	13.74	9.38	7.10	4.70	7.65	6.60
Securities of other U.S. Government agencies and corporations.....	5.41	4.39	4.94	1.39	0.40	1.54	1.33	5.31	5.23	2.71	2.50	0.74	1.25
Obligations of States and political subdivisions.....	11.69	8.87	14.29	9.30	6.90	8.64	5.20	8.40	11.52	12.44	9.92	12.27	7.63
All other securities.....	0.69	0.48	0.88	0.26	0.17	0.19	0.59	0.48	0.64	1.00	0.31	0.31	0.73
Net loans including Federal funds sold.....	56.69	50.41	47.96	49.28	57.82	59.53	53.10	54.57	54.36	55.50	60.09	56.80	55.91
Real estate.....	2.02	2.37	2.53	1.06	4.49	3.39	1.60	2.76	2.45	2.51	2.29	1.99	1.80
All other assets.....	1.34	0.74	1.21	1.68	3.70	2.06	5.96	0.99	1.50	2.13	2.54	2.84	4.28
<i>Percentage of gross loans at domestic offices²</i>													
Real estate loans.....	30.94	11.61	17.67	13.32	19.62	18.41	11.52	17.39	21.12	20.97	16.62	16.69	17.07
Loans to farmers.....	11.63	18.18	0.97	2.73	0.33	0.25	0.03	14.87	6.16	2.09	3.23	3.95	1.04
Commercial and industrial loans.....	19.50	18.19	29.29	37.26	29.38	34.07	42.97	20.34	25.69	30.82	33.08	33.55	38.54
Consumer loans to individuals.....	27.33	28.20	31.73	22.14	32.32	22.39	11.08	29.48	33.07	28.51	23.99	19.69	15.92
Federal funds sold under agreements to repurchase.....	7.73	20.02	16.83	17.05	6.70	18.34	6.76	15.04	11.00	11.17	15.60	15.30	11.33
All other loans.....	2.87	4.00	3.51	7.50	11.65	6.54	27.64	2.88	2.96	6.44	7.49	10.82	16.10
Other ratios:													
Total capital accounts to total assets ³	8.59	14.92	10.81	7.25	8.38	6.56	6.39	11.59	8.58	7.83	8.63	8.02	6.67
Time and savings to total deposits (domestic offices).....	65.08	26.54	36.28	34.41	36.16	37.82	33.40	46.10	46.36	45.32	46.41	45.11	46.05
Interest on time and savings deposits to total time and savings deposits (domestic offices).....	5.48	4.07	5.08	5.14	5.06	5.11	5.13	5.16	5.34	5.36	5.35	5.44	5.21
Interest on large CD's to large CD's (domestic offices).....	5.29	2.92	5.47	5.99	4.08	5.26	6.25	4.63	6.23	5.72	5.77	5.74	5.31
Income taxes to net income plus income taxes.....	16.08	17.35	22.98	26.33	34.02	17.81	33.31	18.80	22.64	18.88	29.04	18.37	26.53
Interest and fees on loans to total gross loans ⁴	9.10	8.32	8.81	8.91	9.58	8.76	8.06	9.08	9.36	9.30	9.31	8.62	8.38
Number of banks ⁷	5,615	120	23	7	2	5	7	168	78	19	8	11	26

82. Member bank operating ratios, 1977—Continued

B. By ratio of time to total deposits, by size of bank—Continued

Averages of individual ratios expressed as percentages

Item	Banks with ratios of time to total deposits of 50-59 per cent						Banks with ratios of time to total deposits of 60 per cent and over					
	Size group—Total assets (millions of dollars)											
	25 and under	25-100	100-300	300-500	500-1,000	Over 1,000	25 and under	25-100	100-300	300-500	500-1,000	Over 1,000
Summary ratios:												
<i>Percentage of equity capital:</i>												
Income after taxes and before securities gains (losses).....	9.20	11.57	11.98	9.46	11.44	11.13	10.64	12.64	12.32	12.40	11.73	11.22
Net income.....	9.54	12.03	12.29	9.90	12.10	11.36	11.02	13.02	12.62	12.59	12.02	11.31
<i>Percentage of net income:</i>												
Cash dividends paid.....	21.23	27.18	31.51	34.18	43.62	44.03	22.21	27.33	33.01	36.88	35.95	43.32
Sources and disposition of income:												
<i>Percentage of total assets:</i>												
Total operating expenses.....	6.56	6.36	6.28	6.39	6.42	6.12	6.51	6.38	6.42	6.54	6.45	6.56
Salaries, wages, and fringe benefits.....	1.81	1.65	1.56	1.45	1.55	1.33	1.41	1.29	1.36	1.42	1.47	1.37
Interest:												
Deposits.....	2.62	2.69	2.65	2.51	2.41	2.49	3.53	3.58	3.38	3.21	2.99	3.06
Borrowed money and subordinated notes and debentures.....	0.04	0.09	0.22	0.48	0.57	0.71	0.04	0.08	0.19	0.26	0.34	0.55
Net occupancy expense of bank premises.....	0.31	0.30	0.30	0.27	0.33	0.25	0.20	0.21	0.24	0.29	0.29	0.25
All other operating expenses.....	1.78	1.63	1.55	1.68	1.56	1.34	1.33	1.22	1.25	1.36	1.36	1.33
Total operating income.....	7.50	7.57	7.40	7.22	7.36	6.99	7.55	7.53	7.42	7.52	7.32	7.42
Income after taxes and before securities gains (losses).....	0.74	0.93	0.89	0.68	0.73	0.67	0.85	0.94	0.85	0.82	0.76	0.66
Net income.....	0.77	0.97	0.91	0.70	0.77	0.68	0.88	0.97	0.87	0.83	0.78	0.66
<i>Percentage of total operating income:</i>												
Securities—interest and dividends: ¹												
U.S. Treasury securities.....	12.14	9.53	8.89	10.14	8.94	7.62	12.20	10.12	10.06	9.06	9.02	6.85
Securities of U.S. Government agencies and corporations.....	5.32	4.39	3.38	2.07	2.43	1.55	6.59	5.03	4.77	4.75	3.37	2.55
Obligations of States and political subdivisions.....	6.57	8.43	8.87	7.24	6.89	6.25	6.91	9.29	9.11	8.63	8.50	5.47
All other securities.....	0.49	0.55	0.32	0.42	0.68	0.49	0.69	0.64	0.93	1.03	1.62	1.09
Interest and fees on loans ²	61.33	64.31	63.84	62.67	63.37	62.54	64.10	66.02	64.97	64.24	63.88	67.49
Income on Federal funds sold and securities purchased under agreements to resell.....	5.05	3.57	3.52	5.31	3.89	4.09	3.68	2.78	2.34	2.58	3.09	2.33
(Trust department income ³).....	(0.87)	(1.76)	(2.97)	(3.76)	(3.47)	(3.81)	(0.67)	(1.12)	(2.26)	(2.29)	(2.42)	(2.29)
All other operating income.....	9.10	9.22	11.18	12.15	13.80	17.46	5.83	6.12	7.82	9.71	10.52	14.22
Total operating income.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries and employee benefits.....	24.48	21.67	21.02	20.18	20.97	18.94	18.68	17.16	18.31	18.80	20.07	18.43
Interest:												
Deposits.....	35.26	35.89	36.26	35.17	33.08	35.89	47.10	47.88	45.92	43.05	41.11	41.39
Borrowed money.....	0.46	1.07	2.90	6.48	7.42	9.94	0.44	0.82	2.19	3.16	4.49	7.01
Subordinated notes and debentures ⁴	1.39	1.11	0.91	1.05	1.07	0.84	1.08	1.02	1.09	0.92	0.91	1.04
Net occupancy expense of bank premises.....	4.22	4.05	4.16	3.84	4.52	3.63	2.78	2.89	3.33	3.91	4.03	3.39
Provision for loan losses.....	3.42	3.47	2.97	3.82	3.76	3.75	2.74	2.33	2.25	2.90	2.97	4.28
All other operating expenses.....	19.58	17.50	17.11	18.40	17.13	14.79	14.22	13.35	13.98	14.62	14.99	13.21
Total operating expenses.....	88.81	84.76	85.33	88.94	87.95	87.78	87.04	85.15	87.07	87.36	88.57	88.75
Income before taxes and securities gains (losses).....	11.19	15.24	14.67	11.06	12.05	12.22	12.96	14.55	12.93	12.64	11.43	11.25
Income after taxes and before securities gains (losses).....	9.57	13.39	13.01	10.28	10.48	10.14	11.84	13.37	12.24	11.68	11.00	9.19
Net securities gains, or losses (-), after taxes.....	0.29	0.30	0.20	0.15	0.23	-0.06	0.40	0.28	0.24	0.12	0.20	0.01
Net income.....	9.86	13.69	13.21	10.43	10.71	10.08	12.24	13.65	12.48	11.80	11.20	9.20

Rate of return (per cent):												
<i>Securities—interest and dividends¹</i>												
U.S. Treasury securities.....	6.79	6.74	6.65	6.43	6.68	6.55	6.92	6.92	6.77	6.84	6.37	6.28
Securities of other U.S. Government agencies and corporations.....	7.12	7.19	7.22	7.00	7.30	7.53	7.39	7.42	7.26	7.21	7.00	7.03
Obligations of States and political subdivisions.....	5.01	4.97	4.95	4.88	4.86	4.83	5.17	5.00	4.83	4.80	4.82	4.99
All other securities.....	6.68	6.46	6.78	6.18	6.17	6.93	7.05	6.41	6.85	6.66	6.65	6.87
<i>Loans (excluding unearned income and Federal funds sold)</i>												
Interest and fees on loans.....	9.30	9.49	9.25	9.03	9.03	8.63	9.09	9.21	9.05	9.10	8.94	8.84
Net losses (-) or recoveries ⁴	-0.35	-0.44	-0.35	-0.43	-0.48	-0.40	-0.28	-0.24	-0.24	-0.31	-0.35	-0.45
Ratios of selected types of assets:												
<i>Percentage of total assets:</i>												
Cash assets.....	12.20	12.39	13.79	14.19	14.18	19.05	8.88	9.02	9.98	10.89	11.35	13.89
<i>Securities:¹</i>												
U.S. Treasury securities.....	12.82	10.44	9.66	10.97	9.82	7.94	13.01	10.85	10.89	9.80	9.84	8.03
Securities of U.S. Government agencies and corporations.....	5.57	4.60	3.57	2.13	2.52	1.54	6.71	5.10	4.81	4.84	3.43	2.61
Obligations of States and political subdivisions.....	9.51	12.77	13.18	10.64	10.43	8.96	10.12	13.87	13.94	13.16	12.78	8.18
All other securities.....	0.54	0.54	0.33	0.42	0.72	0.46	0.73	0.68	0.95	1.21	1.54	1.08
Net loans including Federal funds sold.....	56.96	55.33	55.45	57.30	57.49	55.92	57.71	57.18	55.97	56.16	56.57	60.16
Real estate.....	2.35	2.43	2.27	2.33	2.05	1.92	1.87	1.84	2.05	1.95	2.23	1.99
All other assets.....	1.05	1.50	1.75	2.02	2.79	4.21	0.97	1.46	1.41	1.87	2.26	4.00
<i>Percentage of gross loans at domestic offices²</i>												
Real estate loans.....	21.49	26.28	26.89	21.44	24.03	20.01	31.61	36.84	38.42	35.30	34.80	30.58
Loans to farmers.....	15.53	5.54	2.68	3.30	1.14	1.09	18.67	8.66	2.65	1.89	1.24	2.02
Commercial and industrial loans.....	19.81	25.15	30.79	30.09	32.98	35.05	14.67	18.74	24.38	24.31	26.07	30.38
Consumer loans to individuals.....	29.49	33.12	27.34	24.83	22.95	19.46	25.44	27.95	26.58	29.14	24.85	20.31
Federal funds sold under agreements to repurchase.....	11.17	7.29	7.62	11.29	9.56	9.65	7.52	5.63	4.76	5.70	7.15	6.02
All other loans.....	2.51	2.62	4.68	9.05	9.34	14.74	2.09	2.18	3.21	3.66	5.89	10.69
Other ratios:												
Total capital accounts to total assets ⁵	10.37	8.48	7.63	7.82	6.98	6.64	8.72	7.80	7.54	7.26	7.03	6.83
Time and savings to total deposits (domestic offices).....	55.50	55.91	55.96	55.28	55.14	54.97	70.55	70.84	69.64	68.12	66.27	67.55
Interest on time and savings deposits to total time and savings deposits (domestic offices).....	5.33	5.41	5.43	5.46	5.31	5.31	5.55	5.63	5.50	5.40	5.27	5.43
Interest on large CD's to large CD's (domestic offices).....	5.00	6.12	5.79	6.58	5.60	5.58	4.54	5.91	5.90	5.59	5.31	5.42
Income taxes to net income plus income taxes.....	16.41	20.78	20.75	17.37	10.50	12.91	16.49	14.80	10.72	13.53	9.71	18.08
Interest and fees on loans to total gross loans ⁶	9.24	9.44	9.12	8.89	8.92	8.75	9.05	9.16	8.99	9.05	8.86	9.10
Number of banks ⁷	485	356	105	43	33	52	1,803	1,730	386	60	48	40

82. Member bank operating ratios, 1977—Continued

C. By size of bank and by ratio of time to total deposits

Averages of individual ratios expressed as percentages

Item	Size group—Total assets (millions of dollars)							All groups	Ratio of time deposits to total deposits (per cent)			
	25 and under	25-50	50-100	100-300	300-500	500-1,000	Over 1,000		Under 40	40-49	50-59	60 and over
Summary ratios:												
<i>Percentage of equity capital:</i>												
Income after taxes and before securities gains (losses).....	10.16	12.30	12.50	12.19	11.10	11.54	10.84	11.27	9.84	9.28	10.43	11.69
Net income.....	10.52	12.74	12.81	12.50	11.40	11.90	10.97	11.63	10.14	9.60	10.82	12.06
<i>Percentage of net income:</i>												
Cash dividends paid.....	22.49	25.83	30.16	32.91	36.28	40.31	45.33	26.57	31.93	30.06	26.74	26.07
Sources and disposition of income:												
<i>Percentage of total assets:</i>												
Total operating expenses.....	6.47	6.36	6.36	6.36	6.44	6.35	6.23	6.41	5.78	6.18	6.43	6.45
Salaries, wages, and fringe benefits.....	1.57	1.36	1.37	1.42	1.44	1.51	1.35	1.47	2.26	1.83	1.69	1.35
Interest:												
Deposits.....	3.15	3.39	3.33	3.16	2.83	2.60	2.61	3.21	1.19	2.12	2.63	3.52
Borrowed money and subordinated notes and debentures.....	0.03	0.06	0.11	0.20	0.37	0.49	0.69	0.10	0.13	0.16	0.14	0.08
Net occupancy expense of bank premises.....	0.24	0.22	0.24	0.26	0.28	0.30	0.25	0.24	0.35	0.34	0.30	0.21
All other operating expenses.....	1.48	1.33	1.31	1.32	1.52	1.45	1.33	1.39	1.85	1.73	1.67	1.29
Total operating income.....	7.49	7.53	7.49	7.39	7.38	7.27	7.08	7.48	6.96	7.18	7.47	7.52
Income after taxes and before securities gains (losses).....	0.82	0.95	0.93	0.86	0.77	0.76	0.65	0.87	0.91	0.76	0.81	0.88
Net income.....	0.85	0.98	0.94	0.88	0.79	0.78	0.65	0.89	0.93	0.79	0.84	0.91
<i>Percentage of total operating income:</i>												
Securities—interest and dividends: ¹												
U.S. Treasury securities.....	12.43	10.28	9.54	9.70	9.03	8.62	6.81	10.98	13.95	10.80	10.56	10.98
Securities of U.S. Government agencies and corporations.....	6.16	5.17	4.52	4.38	3.48	2.66	1.78	5.31	4.08	4.52	4.42	5.65
Obligations of States and political subdivisions.....	6.74	9.00	9.28	9.02	7.96	7.83	5.68	7.89	6.71	6.55	7.43	8.16
All other securities.....	0.65	0.60	0.67	0.80	0.73	1.08	0.77	0.67	0.88	0.51	0.49	0.71
Interest and fees on loans ²	62.66	65.19	66.00	64.60	63.88	63.20	63.79	64.00	54.11	60.06	62.74	65.03
Income on Federal funds sold and securities purchased under agreements to resell.....	4.46	3.20	2.67	2.72	3.94	4.11	3.53	3.70	8.25	6.46	4.34	3.13
(Trust department income) ³	(1.98)	(0.96)	(1.55)	(2.46)	(2.95)	(3.15)	(3.74)	(1.95)	(10.19)	(3.49)	(2.53)	(1.45)
All other operating income.....	6.90	6.56	7.32	8.78	10.98	12.50	17.64	7.45	12.02	11.10	10.02	6.34
Total operating income.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Salaries and employee benefits.....	21.02	18.14	18.36	19.15	19.49	20.76	18.96	19.68	30.67	25.47	22.66	18.02
Interest:												
Deposits.....	42.26	45.24	44.72	43.06	38.62	35.94	36.95	43.12	18.20	29.90	35.53	47.13
Borrowed money.....	0.44	0.70	1.23	2.44	4.80	6.52	9.44	1.19	1.79	2.30	1.81	0.92
Subordinated notes and debentures ²	1.11	1.09	1.02	1.05	0.98	1.01	0.91	1.05	2.09	0.95	1.07	1.04
Net occupancy expense of bank premises.....	3.42	3.07	3.29	3.58	3.87	4.17	3.57	3.35	6.34	4.83	4.12	2.92
Provision for loan losses.....	2.92	2.57	2.54	2.44	3.33	3.25	4.19	2.78	3.07	3.42	3.43	2.54
All other operating expenses.....	16.05	14.30	14.37	14.90	16.66	16.31	14.09	15.24	21.18	20.16	18.29	13.83
Total operating expenses.....	87.22	85.11	85.53	86.62	87.75	87.96	88.11	86.41	83.34	87.03	86.91	86.40
Income before taxes and securities gains (losses).....	12.69	14.89	14.47	13.38	12.25	12.04	11.89	13.59	16.66	12.97	13.09	13.60
Income after taxes and before securities gains (losses).....	10.12	13.58	13.14	12.45	11.20	11.04	9.59	11.60	13.20	11.38	11.10	12.49
Net securities gains, or losses (-), after taxes.....	0.35	0.33	0.18	0.22	0.13	0.19	-0.01	0.29	0.19	0.10	0.26	0.32
Net income.....	10.47	13.88	13.32	12.67	11.33	11.23	9.58	11.89	13.39	11.48	11.36	12.81

Rate of return (per cent):												
<i>Securities—interest and dividends¹</i>												
U.S. Treasury securities.....	6.88	6.92	6.84	6.73	6.61	6.52	6.43	6.85	6.88	6.70	6.73	6.89
Securities of U.S. Government agencies and corporations.....	7.31	7.45	7.26	7.27	7.12	7.03	7.22	7.32	6.93	7.18	7.18	7.38
Obligations of States and political subdivisions.....	5.11	5.02	4.93	4.86	4.86	4.83	4.92	5.02	4.93	4.87	4.97	5.05
All other securities.....	6.99	6.49	6.27	6.84	6.44	6.44	6.79	6.70	7.55	6.41	6.59	6.72
<i>Loans (excluding unearned income and Federal funds sold)</i>												
Interest and fees on loans.....	9.10	9.27	9.25	9.10	9.10	8.95	8.61	9.15	8.45	9.19	9.31	9.13
Net losses (-) or recoveries ⁴	-0.30	-0.29	-0.26	-0.27	-0.38	-0.37	-0.45	-0.29	-0.35	-0.36	-0.39	-0.26
Ratios of selected types of assets:												
<i>Percentage of total assets:</i>												
<i>Cash assets:</i>												
<i>Securities:¹</i>												
U.S. Treasury securities.....	13.14	11.01	10.29	10.50	9.79	9.36	7.40	11.71	13.97	11.19	11.32	11.76
Securities of other U.S. Government agencies and corporations.....	6.30	5.24	4.65	4.43	3.57	2.72	1.81	5.41	4.08	4.55	4.63	5.74
Obligations of States and political subdivisions.....	9.84	13.41	13.96	13.67	11.86	11.71	8.23	11.69	9.46	9.55	11.00	12.13
All other securities.....	0.66	0.62	0.71	0.82	0.83	1.05	0.72	0.69	0.52	0.56	0.52	0.75
Net loans including Federal funds sold.....	56.84	56.78	56.56	55.76	56.90	57.06	57.12	56.69	50.75	54.91	55.80	57.31
Real estate.....	2.04	1.95	1.98	2.10	2.17	2.20	1.90	2.02	2.36	2.55	2.34	1.88
All other assets.....	0.98	1.36	1.62	1.50	2.05	2.50	4.27	1.34	.89	1.56	1.50	1.28
<i>Percentage of gross loans at domestic offices³</i>												
Real estate loans.....	27.85	34.24	34.57	35.10	28.43	28.24	22.31	30.94	12.83	18.48	23.61	34.56
Loans to farmers.....	17.81	9.28	5.74	2.64	2.49	1.46	1.32	11.63	13.57	10.05	9.34	12.28
Commercial and industrial loans.....	16.17	18.59	22.83	26.09	27.22	29.68	34.73	19.50	22.24	24.65	24.20	17.75
Consumer loans to individuals.....	26.59	29.09	28.89	26.75	27.19	23.49	18.53	27.33	27.58	28.70	29.61	26.61
Federal funds sold under agreements to repurchase.....	9.28	6.68	5.40	5.75	8.55	9.47	8.68	7.73	18.66	13.50	9.42	6.41
All other loans.....	2.30	2.12	2.57	3.67	6.12	7.66	14.43	2.87	5.11	4.62	3.82	2.39
Other ratios:												
Total capital accounts to total assets ⁵	9.50	8.05	7.83	7.57	7.59	7.10	6.69	8.59	13.32	9.98	9.09	8.16
Time and savings to total deposits (domestic offices).....	64.08	67.19	67.13	65.49	61.13	58.62	55.93	65.08	28.99	46.09	55.64	70.47
Interest on time and savings deposits to total time and savings deposits (domestic offices).....	5.41	5.59	5.55	5.48	5.41	5.29	5.32	5.48	4.35	5.24	5.37	5.57
Interest on large CD's to large CD's (domestic offices).....	4.56	5.95	5.94	5.87	5.95	5.45	5.51	5.29	3.63	5.23	5.56	5.29
Income taxes to net income plus income taxes.....	16.66	16.59	15.31	13.21	16.32	11.38	18.41	16.08	19.41	20.63	17.95	15.12
Interest and fees on loans to total gross loans ⁶	9.06	9.23	9.19	9.02	9.02	8.85	8.74	9.10	8.43	9.10	9.25	9.09
Number of banks ⁷	2,576	1,384	803	517	113	97	125	5,615	164	310	1,074	4,067

83. Denominations of U.S. currency in circulation

Millions of dollars

End of period	Total in circulation ¹	Coin and small-denomination currency						Large-denomination currency							
		Total	Coin	\$1 ²	\$2	\$5	\$10	\$20	Total	\$50	\$100	\$500	\$1,000	\$5,000	\$10,000
1973—Jan.	64,312	43,133	7,274	2,380	135	3,218	9,243	20,883	21,179	5,742	15,013	192	224	2	4
Feb.	64,696	43,431	7,290	2,370	135	3,213	9,330	21,091	21,266	5,755	15,089	192	224	2	4
Mar.	65,180	43,699	7,320	2,368	135	3,209	9,352	21,314	21,482	5,787	15,274	191	223	2	4
Apr.	66,094	44,313	7,382	2,406	135	3,234	9,447	21,707	21,781	5,887	15,476	190	222	2	4
May	67,161	45,074	7,446	2,439	135	3,302	9,613	22,138	22,088	5,974	15,697	189	221	2	4
June	67,771	45,428	7,498	2,433	135	3,309	9,648	22,405	22,343	6,024	15,903	189	220	2	4
July	68,223	45,564	7,542	2,440	135	3,301	9,602	22,544	22,659	6,116	16,130	188	219	2	4
Aug.	68,376	45,553	7,577	2,430	135	3,288	9,566	22,557	22,822	6,149	16,261	188	219	2	4
Sept.	68,217	45,398	7,597	2,435	135	3,288	9,505	22,437	22,819	6,112	16,296	187	218	2	4
Oct.	69,043	45,927	7,644	2,480	135	3,333	9,616	22,718	23,116	6,182	16,524	186	217	2	4
Nov.	70,296	46,799	7,696	2,528	135	3,418	9,819	23,204	23,497	6,290	16,799	186	217	2	4
Dec.	72,497	48,288	7,759	2,639	135	3,614	10,226	23,915	24,210	6,514	17,288	185	216	2	4
1974—Jan.	69,880	45,911	7,742	2,479	135	3,348	9,538	22,669	23,969	6,366	17,197	185	215	2	4
Feb.	70,493	46,378	7,770	2,478	135	3,359	9,624	23,012	24,115	6,395	17,315	184	215	2	4
Mar.	71,196	46,735	7,822	2,476	135	3,362	9,635	23,306	24,461	6,482	17,574	184	215	2	4
Apr.	72,233	47,388	7,912	2,512	135	3,401	9,750	23,677	24,844	6,585	17,855	183	214	2	4
May	73,199	48,005	7,980	2,534	135	3,433	9,835	24,088	25,194	6,680	18,112	183	214	2	4
June	73,833	48,373	8,040	2,532	135	3,439	9,878	24,348	25,460	6,763	18,296	183	213	2	4
July	74,373	48,592	8,106	2,528	135	3,419	9,855	24,549	25,781	6,810	18,570	182	213	2	4
Aug.	74,926	48,818	8,152	2,525	135	3,426	9,863	24,716	26,108	6,920	18,789	181	212	2	4
Sept.	74,856	48,582	8,176	2,517	135	3,418	9,789	24,546	26,274	6,931	18,944	181	212	2	4
Oct.	75,899	49,102	8,219	2,549	135	3,458	9,890	24,851	26,797	7,055	19,345	180	210	2	4
Nov.	77,789	50,448	8,287	2,609	135	3,549	10,202	25,666	27,340	7,178	19,767	180	210	2	4
Dec.	79,743	51,606	8,331	2,720	135	3,718	10,503	26,197	28,137	7,444	20,298	179	209	2	4
1975—Jan.	76,343	48,683	8,285	2,528	135	3,417	9,674	24,643	27,661	7,246	20,021	179	209	2	4
Feb.	76,834	49,024	8,295	2,520	135	3,412	9,719	24,943	27,810	7,252	20,165	179	208	2	4
Mar.	78,062	49,824	8,339	2,543	135	3,453	9,857	25,496	28,238	7,375	20,471	178	208	2	4
Apr.	78,443	49,941	8,386	2,552	135	3,447	9,835	25,586	28,502	7,425	20,687	178	207	2	4
May	79,782	50,989	8,437	2,600	135	3,538	10,062	26,216	28,793	7,510	20,893	177	207	2	4
June	81,196	51,855	8,496	2,616	135	3,571	10,239	26,798	29,341	7,671	21,280	177	206	2	4
July	81,475	51,798	8,597	2,613	135	3,517	10,094	26,842	29,677	7,735	21,554	177	206	2	4
Aug.	81,912	52,025	8,652	2,608	135	3,523	10,090	27,017	29,887	7,729	21,770	176	206	2	4
Sept.	81,707	51,745	8,690	2,609	135	3,517	10,015	26,778	29,961	7,715	21,859	176	205	2	4
Oct.	82,277	51,980	8,774	2,632	135	3,525	10,057	26,857	30,296	7,776	22,134	176	204	2	4
Nov.	84,545	53,642	8,866	2,704	135	3,677	10,443	27,817	30,903	7,944	22,574	176	204	2	4
Dec.	86,547	54,866	8,959	2,809	135	3,841	10,777	28,344	31,681	8,157	23,139	175	204	2	4
1976—Jan.	83,231	52,036	8,933	2,632	135	3,574	9,966	26,796	31,194	7,897	22,913	175	204	2	4
Feb.	83,831	52,382	8,960	2,623	135	3,551	10,012	27,101	31,449	7,939	23,126	175	203	2	4
Mar.	85,498	53,443	9,038	2,656	195	3,593	10,168	27,793	32,055	8,101	23,571	175	203	2	4
Apr.	86,481	53,951	9,118	2,672	557	3,610	10,147	27,848	32,530	8,213	23,935	174	202	2	4
May	87,657	54,635	9,170	2,687	596	3,649	10,232	28,301	33,022	8,309	24,332	174	202	2	4
June	88,878	55,323	9,245	2,706	619	3,689	10,363	28,701	33,555	8,447	24,726	174	202	2	4
July	88,948	55,044	9,275	2,687	616	3,629	10,207	28,629	33,904	8,512	25,012	173	201	2	4
Aug.	89,494	55,309	9,320	2,701	618	3,648	10,267	28,755	34,186	8,564	25,243	173	201	2	4
Sept.	89,549	55,188	9,348	2,703	621	3,639	10,213	28,665	34,361	8,577	25,405	173	200	2	4
Oct.	90,293	55,578	9,378	2,724	623	3,672	10,274	28,908	34,716	8,673	25,665	172	200	2	4
Nov.	93,003	57,489	9,446	2,814	631	3,826	10,722	30,050	35,515	8,924	26,212	172	200	2	4
Dec.	93,717	57,645	9,483	2,858	637	3,905	10,775	29,987	36,072	9,026	26,668	172	200	2	4
1977—Jan.	91,164	55,567	9,470	2,730	630	3,681	10,210	28,847	35,597	8,809	26,411	172	199	2	4
Feb.	91,697	55,920	9,484	2,715	632	3,689	10,263	29,137	35,777	8,833	26,568	172	199	2	4
Mar.	93,383	56,988	9,547	2,758	636	3,765	10,454	29,827	36,395	8,998	27,021	171	199	2	4
Apr.	93,960	57,170	9,615	2,777	642	3,753	10,415	29,968	36,789	9,056	27,357	171	199	2	4
May	95,606	58,227	9,682	2,818	646	3,826	10,592	30,663	37,379	9,199	27,806	171	198	2	4
June	96,652	58,649	9,739	2,824	646	3,836	10,675	30,930	38,003	9,331	28,298	171	198	2	4
July	97,048	58,513	9,786	2,816	635	3,793	10,548	30,935	38,535	9,442	28,719	170	198	2	4
Aug.	97,943	59,038	9,856	2,836	638	3,826	10,625	31,257	38,904	9,519	29,013	170	198	2	4
Sept.	97,823	58,775	9,876	2,835	636	3,816	10,552	31,060	39,048	9,520	29,155	170	197	2	4
Oct.	98,900	59,346	9,931	2,871	636	3,872	10,650	31,386	39,554	9,609	29,573	169	197	2	4
Nov.	101,856	61,415	10,015	2,974	641	4,031	11,082	32,672	40,440	9,861	30,208	169	197	2	4
Dec.	103,811	62,543	10,071	3,038	650	4,190	11,361	33,233	41,268	10,079	30,818	169	197	2	4

84. Liquid asset holdings of private domestic nonfinancial investors

Billions of dollars; monthly averages, seasonally adjusted

Period	Total	Currency and deposits					Other types				
		Total	Currency	Deposits			Total	Negotiable certificates of deposit	Other private money market instruments	U.S. Government securities	
				Demand	Time					Short-term marketable	Savings bonds
					Commercial banks	Nonbank financial institutions					
1973—Jan.	977.8	825.3	57.2	178.1	267.1	322.9	152.5	36.7	22.8	35.2	57.9
Feb.	988.1	830.8	57.5	177.8	269.5	326.0	157.3	39.9	22.9	36.4	58.1
Mar.	998.7	835.6	57.9	177.6	271.9	328.1	163.2	44.5	23.2	37.1	58.4
Apr.	1,008.2	840.5	58.5	177.9	273.8	330.3	167.7	47.1	23.9	38.0	58.7
May	1,020.7	848.1	58.9	180.1	276.3	332.9	172.6	49.3	24.7	39.5	59.0
June	1,030.2	854.6	59.3	181.5	278.0	335.7	175.6	50.2	25.9	40.3	59.2
July	1,038.0	858.8	59.5	181.6	280.0	337.7	179.2	52.3	27.3	40.0	59.6
Aug.	1,049.5	863.0	59.8	181.4	283.0	338.8	186.5	56.6	28.9	41.2	59.8
Sept.	1,057.1	867.1	60.3	180.8	285.5	340.5	190.0	56.9	31.0	42.3	59.8
Oct.	1,063.2	873.2	60.5	181.2	288.7	342.7	190.1	54.8	33.6	41.7	60.0
Nov.	1,073.8	880.4	61.0	182.7	291.3	345.4	193.4	54.2	37.0	42.1	60.2
Dec.	1,085.3	887.7	61.5	183.7	294.4	348.1	197.6	53.8	40.0	43.4	60.4
1974—Jan.	1,096.5	894.0	62.1	184.0	297.8	350.2	202.4	56.2	41.9	43.8	60.5
Feb.	1,106.3	900.9	62.6	184.7	301.5	352.1	205.4	57.7	42.9	44.1	60.7
Mar.	1,114.6	907.0	63.3	185.5	303.9	354.3	207.5	57.7	43.3	45.6	61.0
Apr.	1,125.8	911.2	63.8	185.3	306.2	355.9	214.6	63.0	43.6	46.8	61.2
May	1,133.5	913.4	64.3	185.0	307.6	356.5	220.1	67.9	43.6	47.2	61.5
June	1,140.2	918.1	64.6	185.8	310.0	357.6	222.1	69.5	43.6	47.3	61.7
July	1,146.0	921.5	64.8	186.0	311.7	359.0	224.4	70.8	44.4	47.1	62.1
Aug.	1,152.0	924.9	65.5	186.2	313.1	360.1	227.1	72.0	46.1	47.7	62.3
Sept.	1,157.1	928.4	65.9	186.6	314.3	361.6	228.7	71.2	47.5	47.6	62.4
Oct.	1,164.3	935.1	66.6	187.2	317.8	363.6	229.2	70.6	47.5	48.5	62.7
Nov.	1,167.3	941.8	67.3	188.3	320.0	366.2	225.5	69.2	46.1	47.2	63.0
Dec.	1,170.2	945.0	67.8	187.1	321.1	369.1	225.2	70.4	44.4	47.1	63.3
1975—Jan.	1,177.6	950.5	68.4	186.4	323.2	372.4	227.1	71.8	43.8	48.0	63.6
Feb.	1,185.0	958.2	68.7	186.2	327.1	376.3	226.8	70.5	44.1	48.4	63.9
Mar.	1,192.2	967.0	69.4	186.9	329.7	381.0	225.2	67.5	44.6	48.8	64.2
Apr.	1,198.5	974.7	69.3	186.7	332.4	386.3	223.8	65.1	44.6	49.6	64.5
May	1,210.5	987.1	70.2	188.2	336.8	391.8	223.4	63.6	43.9	51.1	64.8
June	1,224.7	1,001.6	71.1	191.0	341.6	397.8	223.1	61.9	43.1	52.9	65.2
July	1,234.2	1,011.8	71.2	191.0	345.7	403.8	222.4	59.5	42.5	54.7	65.6
Aug.	1,244.0	1,021.3	71.9	192.2	347.7	409.5	222.7	57.3	42.2	57.2	66.0
Sept.	1,254.4	1,029.4	72.0	193.3	349.5	414.6	225.0	57.8	42.1	58.8	66.2
Oct.	1,264.9	1,037.7	72.6	192.4	353.2	419.5	227.3	57.7	42.3	60.7	66.6
Nov.	1,281.8	1,049.4	73.3	194.3	357.5	424.3	232.4	58.8	42.8	63.9	66.9
Dec.	1,290.6	1,055.3	73.7	192.4	360.6	428.6	235.3	58.4	43.3	66.3	67.2
1976—Jan.	1,301.7	1,067.9	74.4	193.6	366.0	433.8	233.8	55.8	43.4	67.0	67.6
Feb.	1,313.0	1,082.6	75.0	195.5	372.7	439.4	230.4	52.8	43.1	66.5	67.9
Mar.	1,321.7	1,091.8	75.8	195.7	376.1	444.3	229.9	51.1	42.9	67.6	68.3
Apr.	1,333.3	1,103.4	76.5	196.7	380.7	449.5	229.9	49.5	43.3	68.4	68.7
May	1,345.7	1,114.2	77.4	198.2	384.3	454.4	231.5	48.8	44.0	69.7	69.0
June	1,355.4	1,120.9	77.7	197.7	386.9	458.6	234.6	49.2	44.9	71.1	69.4
July	1,367.7	1,131.1	78.1	197.6	391.4	464.0	236.6	48.7	45.8	72.3	69.8
Aug.	1,377.2	1,143.9	78.6	198.8	395.6	470.9	233.2	44.9	46.8	71.3	70.3
Sept.	1,388.8	1,156.6	79.1	198.7	400.8	478.0	232.2	44.0	47.7	69.8	70.8
Oct.	1,403.7	1,172.3	79.8	200.9	406.3	485.3	231.4	42.9	48.0	69.4	71.1
Nov.	1,414.4	1,183.7	80.2	199.6	412.3	491.6	230.7	42.9	47.9	68.5	71.5
Dec.	1,424.6	1,195.2	80.7	200.0	417.3	497.3	229.4	43.2	47.8	66.5	71.9
1977—Jan.	1,438.1	1,206.9	81.3	201.4	422.0	502.2	231.1	43.9	48.0	66.9	72.3
Feb.	1,453.0	1,217.9	81.9	202.1	426.3	507.6	235.1	44.1	48.5	70.0	72.6
Mar.	1,463.9	1,228.3	82.4	203.4	430.0	512.5	235.6	42.9	49.3	70.4	73.0
Apr.	1,476.2	1,240.3	83.1	206.8	433.1	517.3	235.8	41.9	50.4	70.1	73.4
May	1,485.7	1,248.1	83.8	206.0	436.0	522.4	237.5	42.9	51.8	68.9	73.8
June	1,496.5	1,258.0	84.2	206.5	439.4	527.8	238.5	43.4	52.9	67.9	74.2
July	1,512.9	1,272.6	85.1	208.4	444.8	534.3	240.3	43.2	53.2	69.2	74.7
Aug.	1,527.0	1,284.0	85.5	208.5	447.8	542.1	243.1	43.7	52.5	71.7	75.1
Sept.	1,542.7	1,297.8	86.3	210.3	451.4	549.8	244.8	44.0	52.1	73.3	75.3
Oct.	1,561.2	1,311.2	87.1	213.0	454.6	556.5	250.0	46.1	52.6	75.5	75.8
Nov.	1,576.5	1,319.2	87.7	212.1	457.6	561.7	257.4	50.0	54.0	77.1	76.2
Dec.	1,591.0	1,328.3	88.6	213.9	459.2	566.6	262.7	52.3	56.3	77.6	76.6

85. Assets of pension funds

A. Totals for private and public funds, by type of fund

Book value, billions of dollars

End of year	All types	Private funds			Public funds					
		Total	Insured	Noninsured ¹	Total	State and local government	U.S. Government			
							Federal OASI	Federal disability insurance	Civil service ²	Railroad retirement
1973.....	345.0	182.6	56.1	126.5	162.4	82.7	36.5	7.9	31.5	3.8
1974.....	371.0	194.5	60.8	133.7	176.5	92.4	37.8	8.1	34.6	3.6
1975.....	406.7	216.9	71.7	145.2	189.8	103.7	37.0	7.4	38.6	3.1
1976.....	456.1	248.8	88.4	160.4	207.3	117.3	35.4	5.7	45.8	3.1
1977.....	501.5	279.6	98.1	181.5	221.9	130.8	32.5	3.4	52.6	2.6

B. Types held by private noninsured funds

Millions of dollars

End of year	Total	Cash and deposits	U.S. Government securities	Corporate and other bonds	Preferred stock	Common stock			Mortgages	Other assets
						Total	Own company ³	Other companies ³		
1973.....	126,531	2,336	4,404	30,334	1,258	80,593	4,098	76,495	2,377	5,229
1974.....	133,731	4,286	5,533	35,029	1,129	79,319	4,588	74,731	2,372	6,063
1975.....	145,166	2,962	10,764	37,809	1,188	83,654	5,075	78,579	2,383	6,406
1976.....	160,414	2,199	14,713	39,070	1,250	93,359	.....	.....	2,369	7,454
1977.....	181,509	3,721	20,138	45,580	1,168	96,984	.....	.....	2,497	11,421
Market value										
1973.....	132,247	2,336	4,474	27,664	985	89,538	6,947	82,591	2,108	5,140
1974.....	111,724	4,286	5,582	30,825	703	62,582	5,230	57,352	2,063	5,681
1975.....	145,622	2,962	11,097	34,519	892	87,669	6,958	80,711	2,139	6,341
1976.....	173,906	2,199	14,918	37,858	1,212	108,483	.....	.....	2,160	7,073
1977.....	181,564	3,721	20,017	42,754	1,009	100,863	.....	.....	2,362	10,833

86. Bond prices, by type of issuer¹

A. Annual and monthly averages

Per cent of par

Year	Annual aver-	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. Government (long-term)													
1973.....	62.80	65.89	64.09	63.59	64.39	63.43	62.61	60.87	58.71	61.81	63.13	62.71	62.37
1974.....	57.45	60.66	60.83	58.70	57.01	56.81	57.11	55.97	54.95	55.13	55.69	57.80	58.96
1975.....	57.44	59.70	60.27	59.33	57.05	57.40	58.33	58.09	56.84	55.23	55.23	55.77	56.03
1976.....	58.96	57.75	57.86	58.23	59.33	57.38	57.86	58.38	58.88	59.54	59.93	60.21	62.05
1977.....	56.89	59.73	56.23	55.83	56.31	56.06	57.38	57.48	57.30	57.77	56.68	56.24	55.62
State and local government													
1973.....	85.4	86.9	86.1	84.1	85.7	86.1	85.8	83.2	82.2	86.2	86.9	85.6	86.1
1974.....	76.3	85.2	85.3	83.5	80.2	77.3	76.2	71.9	71.6	71.0	72.7	72.6	68.6
1975.....	68.9	70.9	74.1	70.9	69.5	69.6	69.8	68.5	68.3	66.1	66.1	66.2	67.4
1976.....	72.5	69.7	68.8	69.2	71.3	69.1	69.3	71.1	74.1	74.8	76.3	76.4	80.0
1977.....	81.2	79.9	79.3	79.3	79.3	80.5	81.6	81.9	82.2	83.3	81.5	83.2	82.0
Corporate AAA													
1973.....	63.7	66.0	65.5	65.2	64.9	64.7	64.4	63.8	61.0	61.3	62.1	62.1	62.9
1974.....	58.8	62.3	62.0	61.3	60.3	59.7	59.5	58.5	57.6	56.2	55.9	56.3	56.1
1975.....	56.2	56.4	56.6	56.2	55.8	56.6	56.7	56.6	55.6	55.8	56.0	56.3	56.1
1976.....	58.0	57.0	57.1	57.3	58.2	56.5	56.8	57.1	57.9	58.8	59.1	59.2	61.3
1977.....	59.6	60.3	59.4	59.1	59.4	59.2	60.1	60.1	60.0	60.5	59.6	59.4	58.6

86. Bond prices, by type of issuer¹—Continued

B. Weekly averages

Per cent of par

Period	U.S. Govt. (long-term)	State and local govt.	Corporate AAA	Period	U.S. Govt. (long-term)	State and local govt.	Corporate AAA	Period	U.S. Govt. (long-term)	State and local govt.	Corporate AAA	Period	U.S. Govt. (long-term)	State and local govt.	Corporate AAA
1973			1974			1975			1976			1977			
Jan. 6...	67.84	86.7	66.2	Apr. 6...	57.16	80.7	60.7	July 5...	58.14	69.4	56.5	Oct. 2...	59.65	74.8	58.5
13...	66.84	87.2	66.2	13...	57.00	79.7	60.3	12...	58.11	69.0	56.6	9...	60.03	76.1	59.1
20...	65.52	87.7	66.1	20...	57.39	81.0	60.4	19...	58.24	68.3	56.8	16...	60.28	76.8	59.4
27...	64.67	87.0	65.7	27...	56.81	79.4	59.9	26...	58.02	67.2	56.6	23...	59.92	76.2	59.0
Feb. 3...	64.24	86.1	65.7	May 4...	56.49	78.2	59.7	Aug. 2...	57.88	68.4	56.5	30...	59.58	76.1	59.0
10...	63.95	85.9	65.6	11...	56.66	77.1	59.7	9...	57.26	67.7	55.8	Nov. 6...	59.64	75.9	58.9
17...	64.44	87.0	65.7	18...	57.12	77.1	59.8	16...	57.22	67.7	55.6	13...	59.52	75.4	58.7
24...	64.03	86.2	65.5	25...	56.69	76.9	59.6	23...	56.30	67.9	55.5	20...	60.15	76.5	59.0
Mar. 3...	63.91	85.3	65.3	June 1...	56.84	77.1	59.6	30...	56.45	70.0	55.6	27...	61.00	77.7	60.4
10...	63.78	84.4	65.5	8...	57.03	77.1	59.7	Sept. 6...	56.49	66.9	55.9	Dec. 4...	61.69	79.6	60.8
17...	63.44	83.9	65.5	15...	57.38	77.1	59.5	13...	55.52	66.6	55.8	11...	62.21	79.8	61.3
24...	63.27	83.7	65.0	22...	57.25	76.1	59.5	20...	54.83	65.6	55.6	18...	61.89	79.9	61.3
31...	63.76	84.2	65.0	29...	56.76	74.3	59.1	27...	54.79	65.1	55.9	24...	61.96	80.1	61.4
Apr. 7...	63.95	84.8	65.0	July 6...	56.42	73.3	59.1	Oct. 4...	54.25	64.6	55.1	31...	62.20	80.9	62.0
14...	64.56	86.2	65.0	13...	55.66	69.7	58.6	11...	54.69	65.2	55.7				
21...	64.70	86.0	64.9	20...	55.57	71.0	58.2	18...	55.09	66.5	56.2	Jan. 8...	61.82	80.9	62.0
28...	64.44	85.9	64.7	27...	56.43	74.4	58.4	25...	55.71	67.5	56.5	15...	60.17	79.7	60.0
May 5...	64.05	86.5	64.9	Aug. 3...	55.59	71.3	58.1	Nov. 1...	55.96	66.4	56.6	22...	59.36	79.7	59.7
12...	64.00	86.5	64.8	10...	55.04	72.5	58.1	8...	65.1	65.1	56.5	29...	58.16	79.4	59.4
19...	63.56	86.2	64.6	17...	54.76	72.7	58.0	15...	56.04	66.7	56.7	Feb. 5...	56.20	78.9	59.3
26...	62.69	85.5	64.6	24...	55.13	71.5	57.9	22...	55.48	66.4	56.0	12...	56.39	79.8	59.8
June 2...	62.67	85.5	64.6	31...	54.75	69.8	56.3	29...	55.54	66.6	56.0	19...	56.44	79.9	59.7
9...	62.69	86.2	64.5	Sept. 7...	54.91	69.9	56.1	Dec. 6...	55.60	66.9	55.9	26...	56.02	78.8	59.0
16...	62.87	86.3	64.5	14...	55.11	70.8	56.2	13...	55.39	66.9	55.6	Mar. 5...	55.78	79.2	58.9
23...	62.59	85.5	64.4	21...	55.06	71.2	56.3	20...	56.07	67.5	55.9	12...	55.67	78.8	59.0
30...	62.31	85.0	64.2	28...	55.38	72.1	56.3	27...	56.64	67.8	56.4	19...	55.85	79.2	59.2
July 7...	61.64	84.1	64.2	Oct. 5...	55.07	71.5	55.7	1976				26...	55.95	79.4	59.2
14...	61.72	83.1	63.9	12...	55.42	73.0	55.6	Jan. 3...	56.95	68.1	56.5	Apr. 2...	55.91	79.8	59.1
21...	61.16	83.3	64.0	19...	55.72	73.2	55.8	10...	57.59	69.1	56.9	9...	55.93	80.2	59.2
28...	60.03	82.1	63.2	26...	55.95	73.4	56.0	17...	58.02	69.5	57.3	16...	56.48	80.9	59.4
Aug. 4...	58.01	81.4	61.7	Nov. 2...	56.43	72.2	56.2	24...	57.79	70.2	57.1	23...	56.62	80.7	59.7
11...	57.51	81.5	60.6	9...	57.04	71.9	56.3	31...	57.76	69.9	56.8	30...	56.20	81.5	59.5
18...	58.60	81.9	60.8	16...	57.87	73.4	56.4	Feb. 7...	57.81	69.3	57.1	May 7...	55.85	80.6	59.4
25...	59.22	82.6	60.9	23...	58.24	73.2	61.1	14...	57.62	68.7	56.7	14...	55.81	80.0	58.8
Sept. 1...	60.17	83.7	61.1	30...	58.22	71.8	56.3	21...	57.77	68.6	57.1	21...	56.08	80.7	59.2
8...	61.52	85.1	60.6	Dec. 7...	58.08	69.9	55.9	28...	58.17	68.6	57.4	28...	56.39	80.7	59.3
15...	61.00	85.5	61.1	14...	59.20	67.7	56.1	Mar. 6...	57.62	68.2	57.0	June 4...	56.58	80.7	59.5
22...	61.70	86.7	61.4	21...	59.56	68.3	56.2	13...	57.94	68.3	56.9	11...	56.81	81.4	60.3
29...	62.97	87.4	61.8	28...	59.00	68.6	56.2	20...	58.11	68.7	57.0	18...	57.59	82.5	60.4
Oct. 6...	63.02	87.3	61.9	1975				27...	58.79	70.1	57.6	25...	57.66	81.7	60.1
13...	63.63	87.8	62.0	Jan. 4...	59.06	68.4	56.2	Apr. 3...	58.91	70.6	58.0	July 2...	58.05	81.9	60.4
20...	63.05	87.1	61.9	11...	59.72	69.0	56.3	10...	59.42	70.6	58.0	9...	57.73	81.8	60.1
27...	62.94	86.4	62.1	18...	59.84	69.8	56.4	17...	59.95	71.5	58.7	16...	57.57	81.9	60.1
Nov. 3...	63.02	85.8	62.4	25...	59.67	72.3	56.5	24...	59.55	71.6	58.6	23...	57.39	81.9	60.0
10...	62.50	85.5	62.1	Feb. 1...	59.83	72.6	56.5	May 1...	58.76	71.4	57.6	30...	57.20	81.9	60.0
17...	62.33	84.8	62.0	8...	60.44	74.6	56.7	8...	58.19	70.1	57.4	Aug. 6...	57.04	81.9	59.8
24...	62.88	86.0	62.2	15...	60.54	75.1	56.5	15...	57.41	69.2	56.6	13...	57.03	82.1	59.8
Dec. 1...	63.01	85.8	62.2	22...	60.13	74.1	56.6	22...	57.00	69.1	56.2	20...	57.07	82.2	60.0
8...	62.66	85.6	63.1	Mar. 1...	60.00	72.7	56.5	29...	56.93	68.1	56.0	27...	57.63	82.7	60.2
15...	62.75	86.7	62.9	8...	59.82	72.9	56.4	June 5...	57.46	69.1	56.2	Sept. 3...	58.00	83.2	60.6
22...	62.46	86.3	62.8	15...	59.81	71.8	56.2	12...	57.91	69.1	56.7	10...	58.05	83.8	60.7
29...	61.35	85.9	62.8	22...	59.14	69.4	56.3	19...	57.93	69.3	57.3	17...	57.75	83.1	60.4
1974				29...	58.54	69.7	56.0	26...	57.99	69.3	57.2	24...	57.68	83.1	60.2
Jan. 5...	60.98	85.8	62.6	Apr. 5...	58.15	69.0	55.9	July 3...	58.02	69.6	56.6	Oct. 1...	57.54	82.9	60.1
12...	60.61	85.4	62.5	12...	56.90	68.7	55.6	10...	58.33	70.3	56.9	8...	57.23	81.8	59.9
19...	60.58	85.1	62.2	19...	57.05	70.8	56.0	17...	58.58	71.3	57.3	15...	56.62	81.1	59.4
26...	60.60	84.8	62.0	26...	56.72	69.4	55.9	24...	58.33	71.1	57.0	22...	56.50	80.4	59.4
Feb. 2...	60.76	85.2	62.2	May 3...	56.63	69.3	55.8	31...	58.38	71.6	57.2	29...	56.42	81.4	59.2
9...	61.11	85.9	62.3	10...	57.45	70.2	56.5	Aug. 7...	58.82	73.7	57.8	Nov. 5...	56.16	82.6	60.0
16...	61.12	85.6	62.3	17...	57.72	70.3	56.6	14...	59.15	74.3	57.7	12...	56.20	83.0	58.9
23...	60.70	85.1	68.7	24...	57.47	69.0	56.8	21...	58.67	74.3	57.9	19...	56.24	83.6	59.2
Mar. 2...	60.19	84.8	61.8	31...	57.11	68.8	56.5	28...	58.87	74.3	58.3	26...	56.33	83.6	59.5
9...	59.47	84.8	61.7	June 7...	57.56	69.2	56.6	Sept. 4...	59.03	74.7	58.5	Dec. 3...	56.30	83.3	59.4
16...	59.17	84.3	61.4	14...	58.74	71.1	56.7	11...	59.33	75.1	58.8	10...	56.00	82.5	58.8
23...	58.18	83.0	61.1	21...	58.62	69.4	56.9	18...	59.59	74.6	58.8	17...	55.81	82.2	58.7
30...	57.79	81.8	61.1	28...	58.38	69.5	56.6	25...	59.86	74.6	59.2	24...	55.43	81.8	58.2
												31...	54.86	80.3	58.0

87.1 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, January 26, 1977 ¹

A. Savings deposits, by ownership group

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to individuals and nonprofit organizations										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks						Millions of dollars				
All banks	14,337	681	1,587	12,070	12,034	188,299	7,369	21,486	159,444	157,578
Size of bank (total deposits in millions of dollars):										
Less than 20	8,862	498	963	7,402	7,373	20,256	497	1,303	18,456	18,295
20-50	3,477	66	495	2,916	2,916	30,279	967	4,935	24,376	24,376
50-100	1,086	55	39	992	992	21,494	1,023	652	19,819	19,819
100-500	725	50	36	620	617	40,063	2,324	3,502	34,288	34,127
500-1,000	103	8	23	73	70	19,087	1,413	4,008	13,666	13,432
1,000 and over	84	4	12	68	66	57,120	1,146	7,086	48,888	47,528
Deposits issued to partnerships and corporations operated for profit										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks						Millions of dollars				
All banks	8,461	135	648	7,678	7,641	9,004	130	781	8,093	7,923
Size of bank (total deposits in millions of dollars):										
Less than 20	3,657	114	3,543	3,515	512	7	505	503		
20-50	2,866	100	395	2,371	2,371	1,155	28	90	1,037	1,037
50-100	1,038	16	55	967	967	1,027	7	45	975	975
100-500	713	17	47	649	647	2,081	60	149	1,873	1,864
500-1,000	103	2	23	78	75	1,107	(?)	(?)	918	874
1,000 and over	84	1	14	69	66	3,122	(?)	(?)	2,786	2,670
Deposits issued to domestic governmental units										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks						Millions of dollars				
All banks	6,882	348	858	5,677	5,643	5,947	63	950	4,934	4,842
Size of bank (total deposits in millions of dollars):										
Less than 20	4,141	300	412	3,429	3,401	699	19	57	624	622
20-50	1,642	33	336	1,272	1,272	901	7	31	864	864
50-100	530	39	491	491	491	665	2	200	465	465
100-500	433	9	41	382	382	1,272	2	139	1,131	1,131
500-1,000	75	2	14	59	53	534	(?)	(?)	476	386
1,000 and over	62	3	15	44	44	1,876	(?)	(?)	1,374	1,374

87.1 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, January 26, 1977¹—Continued

A. Savings deposits, by ownership group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to all others										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks	698	87		612	612	322	2		320	320
Size of bank (total deposits in millions of dollars):										
Less than 20	277	84		193	193	11	1		10	10
20-50	303			303	303	2			2	2
50-100	39			39	39	15			15	15
100-500	64	3		62	62	181	1		180	180
500-1,000	2			2	2	(²)			(²)	(²)
1,000 and over	13			13	13	(²)			(²)	(²)

B. Government time deposits of less than \$100,000, by maturity group

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
Number of banks					Millions of dollars					
All banks	4,290	3,477	622	191		935	701	164	71	
Size of bank (total deposits in millions of dollars):										
Less than 20	2,238	1,573	524	141		337	215	65	57	
20-50	1,034	977	23	33		127	124	2	1	
50-100	384	368	16			116	115	1		
100-500	485	430	41	15		175	91	71	(²)	
500-1,000	87	73	12	2		85	66		(²)	
1,000 and over	63	57	6			95	90		(²)	

Deposits with maturities of 90 up to 180 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
Number of banks					Millions of dollars					
All banks	7,931	1,560	5,926	445		1,464	271	1,121	72	
Size of bank (total deposits in millions of dollars):										
Less than 20	4,715	667	3,801	248		582	52	473	56	
20-50	2,129	628	1,328	173		252	73	170	9	
50-100	405	55	335	16		107	8	99	(²)	
100-500	530	126	399	5		285	34	245	(²)	6
500-1,000	88	47	39	2		47	18	(²)	(²)	
1,000 and over	63	38	24	1		192	86	(²)	(²)	

87.1 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, January 26, 1977¹—Continued

B. Government time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 180 days up to 1 year										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
		Number of banks				Millions of dollars				
All banks.....	4,200	598	2,785	818		670	140	410	120	
Size of bank (total deposits in millions of dollars):										
Less than 20.....	2,159	414	1,361	384		161	21	131	10	
20-50.....	1,238		906	332		236		137	99	
50-100.....	288	39	187	62		13	4	8	1	
100-500.....	380	87	263	29		182	76	105	2	
500-1,000.....	79	33	39	6		31	13	10	8	
1,000 and over.....	57	25	28	4		47	27	19	(*)	

Deposits with maturities of 1 year or more												
Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
		Number of banks					Millions of dollars					
All banks.....	8,141	415	376	5,526	1,824	3	1,276	37	163	880	196	(*)
Size of bank (total deposits in millions of dollars):												
Less than 20.....	4,499	278	221	2,779	1,221		614	18	46	455	95	
20-50.....	2,440	33	33	2,027	347		341	1	(*)	271	69	
50-100.....	579	39		391	149		93	4		74	15	
100-500.....	490	46	69	283	92	3	152	5	84	53	10	(*)
500-1,000.....	78	11	36	25	6		35	3	17	12	3	
1,000 and over.....	55	7	17	22	9		41	6	15	16	4	

C. Other time deposits of less than \$100,000, by maturity group

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days									
Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)	
		Number of banks			Millions of dollars				
All banks.....	5,653	234	5,419	5,249	7,056	1,236	5,820	5,378	
Size of bank (total deposits in millions of dollars):									
Less than 20.....	2,341	85	2,256	2,199	202	20	182	178	
20-50.....	1,786	33	1,752	1,752	359	1	358	358	
50-100.....	725	23	702	670	829	111	717	667	
100-500.....	626	52	575	523	1,591	153	1,438	1,399	
500-1,000.....	98	24	74	58	1,500	190	1,310	1,208	
1,000 and over.....	77	17	60	46	2,575	761	1,814	1,569	

87.1 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, January 26, 1977—Continued
C. Other time deposits of less than \$100,000, by maturity group—Continued
 Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 90 up to 180 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
		Number of banks				Millions of dollars				
All banks	11,064	107	1,157	9,800	9,769	31,445	66	5,162	26,217	25,418
Size of bank (total deposits in millions of dollars):										
Less than 20	6,322	57	469	5,796	5,796	3,949	(*)	225	3,723	3,723
20-50	2,856	33	420	2,402	2,402	5,056	(*)	382	4,674	4,674
50-100	992	.....	156	836	836	3,999	.....	669	3,330	3,330
100-500	711	4	67	639	621	7,813	(*)	(*)	7,119	7,064
500-1,000	100	10	23	67	62	2,747	20	516	2,212	2,034
1,000 and over	84	2	21	61	54	7,882	(*)	(*)	5,159	4,593
Deposits with maturities of 180 days up to 1 year										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
		Number of banks				Millions of dollars				
All banks	8,618	52	749	7,818	7,704	4,564	11	451	4,103	3,873
Size of bank (total deposits in millions of dollars):										
Less than 20	4,736	28	527	4,181	4,181	1,474	(*)	68	1,406	1,406
20-50	2,330	.....	69	2,261	2,228	558	.....	14	544	543
50-100	765	.....	48	717	694	577	.....	27	550	550
100-500	611	15	70	525	491	689	4	69	616	601
500-1,000	98	7	14	77	65	398	(*)	(*)	357	325
1,000 and over	79	2	20	57	45	869	(*)	(*)	631	448
Deposits with maturities of 1 up to 2 1/2 years										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)
		Number of banks				Millions of dollars				
All banks	13,587	57	378	13,152	12,840	34,402	576	982	32,843	30,762
Size of bank (total deposits in millions of dollars):										
Less than 20	8,168	.....	221	7,947	7,726	10,400	.....	183	10,217	9,973
20-50	3,454	33	23	3,398	3,375	7,960	10	53	7,897	7,879
50-100	1,063	16	71	976	960	3,622	56	222	3,344	3,342
100-500	719	.....	42	677	636	4,988	.....	219	4,769	4,532
500-1,000	100	4	12	84	79	1,879	122	138	1,619	1,450
1,000 and over	84	4	9	71	65	5,554	389	168	4,997	3,584

87.1 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, January 26, 1977¹—Continued
C. Other time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 2½ up to 4 years										
Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)			Memo: Paying ceiling rate (6.50 per cent)	
		6.00 or less	6.01 to 6.50			6.00 or less	6.01 to 6.50			
Number of banks					Millions of dollars					
All banks.....	12,082	310	11,772	11,740	17,930	1,042	16,888	16,690		
Size of bank (total deposits in millions of dollars):										
Less than 20.....	6,798	113	6,685	6,685	3,855	60	3,795	3,795		
20-50.....	3,431	56	3,375	3,375	4,726	51	4,675	4,675		
50-100.....	976	46	930	930	2,165	96	2,069	2,069		
100-500.....	701	67	634	608	2,778	426	2,352	2,297		
500-1,000.....	96	19	77	73	1,079	158	921	833		
1,000 and over.....	80	9	71	70	3,327	250	3,077	3,022		
Deposits with maturities of 4 up to 6 years										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)
Number of banks					Millions of dollars					
All banks.....	11,929	262	2,079	9,589	9,557	48,109	3,233	7,281	37,595	37,531
Size of bank (total deposits in millions of dollars):										
Less than 20.....	6,980	85	1,216	5,679	5,651	7,551	133	1,286	6,132	6,111
20-50.....	3,103	46	635	2,422	2,422	10,840	117	2,055	8,668	8,668
50-100.....	976	94	882	882	882	6,372	625	5,747	5,747	5,747
100-500.....	693	107	108	478	473	9,720	1,457	1,951	6,312	6,269
500-1,000.....	98	12	17	68	68	4,496	481	599	3,416	3,416
1,000 and over.....	80	11	8	61	61	9,130	1,045	765	7,321	7,321
Deposits with maturities of 6 years or more										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)
Number of banks					Millions of dollars					
All banks.....	8,433	7	698	7,728	7,728	10,933	11	1,587	9,335	9,335
Size of bank (total deposits in millions of dollars):										
Less than 20.....	4,529		386	4,143	4,143	906		36	870	870
20-50.....	2,277		79	2,198	2,198	2,115		28	2,086	2,086
50-100.....	867		85	782	782	1,716		113	1,603	1,603
100-500.....	590	4	111	475	475	2,363	(?)	496	1,866	1,866
500-1,000.....	90	2	19	69	69	1,129	(?)	(?)	943	943
1,000 and over.....	79	1	17	61	61	2,704	(?)	(?)	1,966	1,966

87.1 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, January 26, 1977¹—Continued
D. Club accounts—Christmas savings, vacation, or similar club accounts

Most common interest rates paid by insured commercial banks on new deposits

Size of bank	Total	Most common rate (per cent)				Memo: Paying ceiling rate (5.50 per cent)	Total	Most common rate (per cent)				Memo: Paying ceiling rate (5.50 per cent)
		.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50			.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50	
		Number of banks					Millions of dollars					
All banks	8,849	4,381	1,070	601	2,796	161	1,033	137	105	101	689	165
Size of bank (total deposits in millions of dollars):												
Less than 20	4,725	2,897	390	333	1,106	81	33	8	9	31	.....	.....
20-50	2,556	1,021	478	149	909	122	286	27	29	14	217	3
50-100	891	274	109	55	453	23	277	24	16	15	222	161
100-500	543	153	76	40	273	16	178	27	35	20	95	2
500-1,000	72	19	12	12	29	.....	52	10	9	11	23	.....
1,000 and over	62	18	6	12	26	.....	159	17	8	33	101	.....

87.2 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, April 27, 1977¹

A. Savings deposits, by ownership group

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to individuals and nonprofit organizations

Size of bank	Total	Most common rate (per cent)				Memo: Paying ceiling rate (5.00 per cent)	Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00				4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
		Number of banks					Millions of dollars				
All banks	14,352	539	1,690	12,123	12,090	197,199	7,386	22,203	167,610	166,257	
Size of bank (total deposits in millions of dollars):											
Less than 20	8,636	355	1,068	7,213	7,184	23,431	512	1,642	21,276	20,997	
20-50	3,600	71	479	3,049	3,049	37,734	957	7,334	29,443	29,443	
50-100	1,138	53	53	1,032	1,032	28,474	1,228	939	26,307	26,307	
100-500	785	48	58	679	679	48,836	2,458	4,548	41,830	41,830	
500-1,000	99	7	17	75	73	14,947	1,396	1,894	11,657	11,550	
1,000 and over	94	4	15	75	73	43,777	835	5,844	37,098	36,131	

87.2 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, April 27, 1977 —Continued

A. Savings deposits, by ownership group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to partnerships and corporations operated for profit										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks.....	8,961	135	833	7,992	7,935	9,154	79	1,093	7,983	7,761
Size of bank (total deposits in millions of dollars):										
Less than 20.....	3,812		241	3,571	3,542	726		61	665	661
20-50.....	3,132	107	408	2,617	2,617	1,236	35	179	1,022	1,022
50-100.....	1,053	16	74	963	942	1,307	7	63	1,237	1,236
100-500.....	771	8	67	695	695	2,411	10	250	2,151	2,151
500-1,000.....	99	2	25	71	67	849	(²)	(²)	662	590
1,000 and over.....	94	1	18	75	72	2,625	(²)	(²)	2,245	2,100
Deposits issued to domestic governmental units										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks.....	6,614	198	704	5,712	5,677	6,347	38	647	5,661	5,571
Size of bank (total deposits in millions of dollars):										
Less than 20.....	3,641	154	239	3,248	3,219	1,199	1	14	1,184	1,180
20-50.....	1,788	36	315	1,437	1,437	922	2	11	909	909
50-100.....	566		53	513	513	804		127	677	677
100-500.....	480	3	60	417	417	1,681	(²)	(²)	1,492	1,492
500-1,000.....	69	2	20	46	40	430	(²)	(²)	368	282
1,000 and over.....	71	3	16	52	52	1,311	34	247	1,030	1,030
Deposits issued to all others										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks.....	730	88		642	641	121	2		119	118
Size of bank (total deposits in millions of dollars):										
Less than 20.....	268	85		183	183	3			3	3
20-50.....	315			315	315	4			4	4
50-100.....	58			58	58	15			15	15
100-500.....	67	3		64	64	41	1		40	40
500-1,000.....	3			3	3	(²)			(²)	(²)
1,000 and over.....	18			18	17	58			58	57

87.2 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, April 27, 1977—Continued

B. Government time deposits of less than \$100,000, by maturity group

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
Number of banks					Millions of dollars					
All banks	4,349	3,552	584	213		938	698	140	100	
Size of bank (total deposits in millions of dollars):										
Less than 20	2,350	1,690	490	170		305	169	48	87	
20-50	1,006	948	23	36		151	150	(²)	1	
50-100	340	308	32			137	132	4		
100-500	504	473	23	7		167	82	74	(²)	
500-1,000	79	67	12			82	73	(²)		
1,000 and over	71	66	4	1		96	91	(²)	(²)	
Deposits with maturities of 90 up to 180 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
Number of banks					Millions of dollars					
All banks	8,333	1,791	6,214	327		1,658	296	1,312	49	
Size of bank (total deposits in millions of dollars):										
Less than 20	4,749	920	3,675	154		763	127	608	29	
20-50	2,318	517	1,655	146		284	32	243	10	
50-100	524	138	370	16		131	31	99	1	
100-500	584	124	453	7		272	26	239	7	
500-1,000	83	49	31	2		58	28	(²)	(²)	
1,000 and over	75	42	30	2		149	52	(²)	(²)	
Deposits with maturities of 180 days up to 1 year										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
Number of banks					Millions of dollars					
All banks	4,049	648	2,932	469		838	374	317	146	
Size of bank (total deposits in millions of dollars):										
Less than 20	1,778	366	1,269	144		132	33	77	21	
20-50	1,393	59	1,070	264		238	5	145	88	
50-100	312	74	216	21		129	85	19	25	
100-500	429	99	303	26		254	213	39	2	
500-1,000	74	25	40	9		31	9	13	9	
1,000 and over	65	25	34	5		54	29	24	2	

87.2 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, April 27, 1977¹—Continued

B. Government time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 1 year or more												
Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
Number of banks												
Millions of dollars												
All banks.....	8,109	268	644	5,761	1,437	3	1,306	55	165	917	169	1
Size of bank (total deposits in millions of dollars):												
Less than 20.....	4,030	115	463	2,602	851		482	1	53	365	63	
20-50.....	2,715	36	23	2,382	274		388	4	2	369	12	
50-100.....	630	53	32	371	174		161	4	2	79	76	
100-500.....	599	50	85	339	124	3	197	41	81	60	14	1
500-1,000.....	73	9	19	40	6		31	2	9	20	1	
1,000 and over.....	63	5	22	28	7		47	3	19	23	3	

C. Other time deposits of less than \$100,000, by maturity group

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days									
Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)	
Number of banks									
Millions of dollars									
All banks.....	5,889	221	5,668	5,461	7,053	896	6,157	5,665	
Size of bank (total deposits in millions of dollars):									
Less than 20.....	2,639	29	2,611	2,553	261	3	258	249	
20-50.....	1,644	36	1,608	1,608	363	1	362	362	
50-100.....	756	37	719	666	745	88	657	601	
100-500.....	669	70	599	527	1,617	53	1,564	1,399	
500-1,000.....	93	25	68	56	1,172	121	1,052	977	
1,000 and over.....	87	24	63	51	2,895	631	2,264	2,076	

Deposits with maturities of 90 up to 180 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
Number of banks										
Millions of dollars										
All banks.....	11,747	68	1,537	10,142	10,025	31,509	44	4,962	26,502	25,536
Size of bank (total deposits in millions of dollars):										
Less than 20.....	6,606		835	5,771	5,743	3,553		267	3,285	3,285
20-50.....	3,121	36	407	2,678	2,642	4,645	(?)	302	4,343	4,240
50-100.....	1,059	21	159	879	879	4,434	14	521	3,899	3,899
100-500.....	775	4	83	688	645	7,947	(?)	(?)	7,372	7,218
500-1,000.....	92	5	20	67	64	2,728	3	419	2,306	2,150
1,000 and over.....	94	2	32	60	54	8,202	(?)	(?)	5,298	4,745

87.2 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, April 27, 1977¹—Continued

C. Other time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 180 days up to 1 year										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
		Number of banks				Millions of dollars				
All banks.....	8,493	89	861	7,542	7,399	4,053	26	406	3,621	3,450
Size of bank (total deposits in millions of dollars):										
Less than 20.....	4,757	29	567	4,161	4,161	1,434	(²)	72	1,362	1,362
20-50.....	2,052	36	82	1,934	1,898	468	8	67	393	392
50-100.....	830		106	724	687	527		41	486	486
100-500.....	674	13	71	589	544	612	2	45	565	539
500-1,000.....	92	10	13	69	60	288	(²)	(²)	223	207
1,000 and over.....	88	2	21	65	50	723	(²)	(²)	592	464
Deposits with maturities of 1 up to 2½ years										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)
		Number of banks				Millions of dollars				
All banks.....	13,674	98	547	13,030	12,568	33,725	80	1,632	32,012	31,021
Size of bank (total deposits in millions of dollars):										
Less than 20.....	8,016	58	356	7,602	7,362	9,413	23	394	8,995	8,750
20-50.....	3,577	36	46	3,495	3,362	8,162	1	63	8,097	7,989
50-100.....	1,117		69	1,048	1,011	3,479		147	3,331	3,194
100-500.....	775		53	722	679	5,186		256	4,930	4,711
500-1,000.....	97	2	7	87	86	1,733	(²)	(²)	1,579	1,468
1,000 and over.....	93	2	15	76	69	5,732	(²)	(²)	5,080	4,909
Deposits with maturities of 2½ up to 4 years										
Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)				
		6.00 or less	6.01 to 6.50	Memo: Paying ceiling rate (6.50 per cent)		6.00 or less	6.01 to 6.50	Memo: Paying ceiling rate (6.50 per cent)		
		Number of banks			Millions of dollars					
All banks.....	12,400	662	11,738	11,485	17,840	1,604	16,236	15,971		
Size of bank (total deposits in millions of dollars):										
Less than 20.....	6,862	257	6,604	6,394	3,733	265	3,468	3,395		
20-50.....	3,554	228	3,326	3,326	4,405	192	4,214	4,214		
50-100.....	1,048	79	969	969	2,279	204	2,075	2,075		
100-500.....	756	73	683	647	2,984	464	2,521	2,461		
500-1,000.....	89	9	81	78	959	82	877	835		
1,000 and over.....	91	16	75	71	3,480	398	3,082	2,991		

87.2 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, April 27, 1977¹—Continued

C. Other time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 4 up to 6 years										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)
Number of banks										
Millions of dollars										
All banks	12,345	529	2,242	9,574	9,558	49,718	3,967	8,339	37,412	37,277
Size of bank (total deposits in millions of dollars):										
Less than 20	7,067	212	1,345	5,510	5,510	7,620	146	1,442	6,032	6,032
20-50	3,326	156	561	2,608	2,608	11,270	645	1,628	8,998	8,998
50-100	1,027	58	190	778	762	6,253	453	1,172	4,628	4,493
100-500	747	80	119	547	547	10,274	1,189	2,130	6,956	6,956
500-1,000	89	9	14	67	67	4,182	261	866	3,054	3,054
1,000 and over	90	14	12	64	64	10,118	1,274	1,101	7,743	7,743

Deposits with maturities of 6 years or more										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)
Number of banks										
Millions of dollars										
All banks	9,027	23	1,086	7,918	7,917	12,293	13	1,977	10,302	10,302
Size of bank (total deposits in millions of dollars):										
Less than 20	4,761		607	4,154	4,154	1,025		47	978	978
20-50	2,486		154	2,332	2,332	2,394		56	2,338	2,338
50-100	969	16	153	799	799	1,843	2	374	1,467	1,467
100-500	639	4	133	502	502	2,651	(?)	569	2,081	2,081
500-1,000	84	1	18	64	64	1,164	(?)	(?)	1,030	1,030
1,000 and over	89	1	21	67	66	3,216	(?)	(?)	2,408	2,407

D. Club accounts—Christmas savings, vacation, or similar club accounts

Most common interest rates paid by insured commercial banks on new deposits

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)					
		.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50		Memo: Paying ceiling rate (5.50 per cent)	.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
Number of banks												
Millions of dollars												
All banks	8,734	4,249	1,326	744	2,414	160	1,392	294	224	188	686	19
Size of bank (total deposits in millions of dollars):												
Less than 20	4,722	2,737	605	463	918		189	86	28	29	47	
20-50	2,407	1,037	517	152	702	133	205	55	63	32	55	6
50-100	869	275	100	79	424		263	49	33	30	150	
100-500	602	165	88	38	312	25	413	67	72	45	229	11
500-1,000	67	14	12	9	31	2	88	14	21	(?)	41	(?)
1,000 and over	67	20	5	13	28		234	24	7	(?)	163	

87.3 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, July 27, 1977¹

A. Savings deposits, by ownership group

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to individuals and nonprofit organizations										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks	14,365	626	1,544	12,196	12,195	199,183	6,939	21,646	170,597	170,433
Size of bank (total deposits in millions of dollars):										
Less than 20	8,575	475	920	7,180	7,180	20,481	523	1,399	18,559	18,559
20-50	3,638	38	463	3,137	3,137	31,359	591	4,980	25,788	25,788
50-100	1,176	67	88	1,021	1,021	23,399	1,134	1,484	20,781	20,781
100-500	784	33	44	707	707	44,466	1,652	2,892	39,922	39,922
500-1,000	102	9	16	77	77	18,920	1,912	3,130	13,878	13,878
1,000 and over	90	4	13	73	72	60,558	1,128	7,761	51,670	51,505

Deposits issued to partnerships and corporations operated for profit										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks	8,948	103	726	8,118	8,086	10,481	87	845	9,550	9,468
Size of bank (total deposits in millions of dollars):										
Less than 20	3,745		179	3,566	3,537	889		49	840	837
20-50	3,153	76	387	2,690	2,690	1,247	27	121	1,099	1,099
50-100	1,088	16	92	981	981	1,164	5	50	1,110	1,110
100-500	770	8	39	723	723	2,476	14	107	2,355	2,355
500-1,000	102	2	18	82	79	1,077	(2)	(2)	902	873
1,000 and over	90	1	12	77	76	3,627	(2)	(2)	3,243	3,194

Deposits issued to domestic governmental units										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks	6,936	196	688	6,052	6,009	5,625	76	449	5,100	5,056
Size of bank (total deposits in millions of dollars):										
Less than 20	3,812	150	234	3,428	3,399	852	43	8	801	797
20-50	1,860	38	363	1,459	1,459	1,226	1	130	1,096	1,096
50-100	630		31	599	599	699		91	608	608
100-500	494	3	41	450	441	1,089	(2)	(2)	1,049	1,030
500-1,000	73	2	11	60	56	489	(2)	(2)	359	349
1,000 and over	67	3	8	56	55	1,269	30	52	1,188	1,176

87.3 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, July 27, 1977¹—Continued

A. Savings deposits, by ownership group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to all others										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
		Number of banks					Millions of dollars			
All banks	670	3		667	667	131	1		130	130
Size of bank (total deposits in millions of dollars):										
Less than 20	262			262	262	7			7	7
20-50	269			269	269	13			13	13
50-100	52			52	52	15			15	15
100-500	65	3		62	62	57	1		56	56
500-1,000	4			4	4	(²)			(²)	(²)
1,000 and over	17			17	17	39			39	39

B. Government time deposits of less than \$100,000, by maturity group

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
		Number of banks					Millions of dollars			
All banks	4,671	3,425	829	417		1,038	676	271	91	
Size of bank (total deposits in millions of dollars):										
Less than 20	2,302	1,448	629	225		356	195	91	70	
20-50	1,278	1,046	48	183		152	123	19	11	
50-100	458	427	31			179	172	7		
100-500	484	394	84	7		177	71	99	(²)	
500-1,000	81	55	24	2		81	47	(²)	(²)	
1,000 and over	68	55	13			92	67	(²)		

Deposits with maturities of 90 up to 180 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
		Number of banks					Millions of dollars			
All banks	8,185	1,085	6,731	369		1,598	203	1,354	42	
Size of bank (total deposits in millions of dollars):										
Less than 20	4,565	379	4,044	142		772	32	730	10	
20-50	2,374	541	1,626	207		291	116	149	26	
50-100	519	67	452			131	24	107		
100-500	574	64	500	10		204	5	199	1	
500-1,000	83	19	55	9		51	(²)	41	(²)	
1,000 and over	70	15	54	1		149	(²)	127	(²)	

87.3 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, July 27, 1977¹—Continued

B. Government time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 180 days up to 1 year										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
		Number of banks				Millions of dollars				
All banks	3,670	390	2,691	589		694	170	348	176	
Size of bank (total deposits in millions of dollars):										
Less than 20	1,469	266	974	229		140	27	64	48	
20-50	1,347		1,102	245		199		117	82	
50-100	338	52	250	36		105	45	36	23	
100-500	379	53	273	52		169	92	69	8	
500-1,000	70	11	43	16		32	1	22	9	
1,000 and over	67	8	49	10		48	5	39	5	

Deposits with maturities of 1 year or more												
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)					
		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75		Memo: Paying ceiling rate (7.75 per cent)	5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
		Number of banks				Millions of dollars						
All banks	8,288	325	536	5,806	1,622	3	1,214	25	102	870	217	1
Size of bank (total deposits in millions of dollars):												
Less than 20	4,308	203	421	2,569	1,116		457	8	33	316	100	
20-50	2,596		38	2,386	172		321		1	306	15	
50-100	632	67	16	349	200		127	6	(⁹)	49	71	
100-500	614	43	44	418	109	3	231	8	64	144	15	1
500-1,000	80	9	10	41	20		32	1	2	16	14	
1,000 and over	59	3	8	43	4		45	2	3	39	1	

C. Other time deposits of less than \$100,000, by maturity group

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days									
Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)	
		Number of banks			Millions of dollars				
All banks	5,793	320	5,472	5,451	7,669	121	7,548	7,489	
Size of bank (total deposits in millions of dollars):									
Less than 20	2,639	234	2,406	2,406	376	3	372	372	
20-50	1,497	38	1,459	1,459	418	1	417	417	
50-100	790		790	790	774		774	774	
100-500	686	36	650	633	2,089	8	2,081	2,062	
500-1,000	98	10	87	85	1,407	(⁹)	(⁹)	1,300	
1,000 and over	83	2	81	79	2,606	(⁹)	(⁹)	2,564	

87.3 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, July 27, 1977¹—Continued
C. Other time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 90 up to 180 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
Number of banks					Millions of dollars					
All banks	11,458	98	1,031	10,329	10,028	31,814	1	2,277	29,536	27,464
Size of bank (total deposits in millions of dollars):										
Less than 20	6,053	58	297	5,699	5,548	3,630	(²)	80	3,549	3,525
20-50	3,292	38	599	2,655	2,617	4,610	(²)	(¹)	4,055	3,937
50-100	1,156		94	1,062	1,021	4,835		405	4,430	4,409
100-500	771		20	752	698	7,772		81	7,692	7,545
500-1,000	95	2	13	80	76	2,888	(²)	(²)	2,736	2,572
1,000 and over	90		9	81	68	8,079		1,006	7,274	5,476
Deposits with maturities of 180 days up to 1 year										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
Number of banks					Millions of dollars					
All banks	8,134	44	569	7,520	7,418	4,664	5	124	4,535	4,481
Size of bank (total deposits in millions of dollars):										
Less than 20	4,481	29	387	4,065	4,065	1,635	(²)	33	1,602	1,602
20-50	1,928		86	1,842	1,804	605		20	585	584
50-100	877		62	815	795	707		28	680	670
100-500	666	9	18	639	605	703	(²)	3	700	685
500-1,000	95	5	9	82	78	314	(²)	(²)	305	301
1,000 and over	86	1	7	78	71	699	(²)	(²)	662	639
Deposits with maturities of 1 up to 2½ years										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)
Number of banks					Millions of dollars					
All banks	13,662	98	394	13,171	13,076	34,242	37	657	33,548	32,800
Size of bank (total deposits in millions of dollars):										
Less than 20	7,929	58	329	7,542	7,484	9,321	24	246	9,050	8,924
20-50	3,614	38	24	3,552	3,552	8,473	(²)	(²)	8,433	8,433
50-100	1,156		16	1,140	1,140	3,548		67	3,481	3,481
100-500	774		15	759	733	5,223		65	5,159	5,053
500-1,000	100	2	6	92	92	1,786	(²)	(²)	1,622	1,622
1,000 and over	90		4	86	75	5,891		88	5,803	5,286

87.3 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, July 27, 1977¹—Continued
C. Other time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 2½ up to 4 years								
Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)		
		6.00 or less	6.01 to 6.50	Memo: Paying ceiling rate (6.50 per cent)		6.00 or less	6.01 to 6.50	Memo: Paying ceiling rate (6.50 per cent)
Number of banks				Millions of dollars				
All banks	12,614	365	12,249	11,938	18,967	407	18,560	18,033
Size of bank (total deposits in millions of dollars):								
Less than 20	6,959	237	6,722	6,480	3,780	19	3,761	3,752
20-50	3,590	76	3,514	3,514	4,823	26	4,797	4,797
50-100	1,120	.....	1,120	1,079	2,359	.....	2,359	2,249
100-500	763	37	726	703	3,272	118	3,155	2,992
500-1,000	95	7	89	86	1,048	68	980	941
1,000 and over	87	8	79	75	3,684	177	3,507	3,302

Deposits with maturities of 4 up to 6 years										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)
Number of banks				Millions of dollars						
All banks	12,121	242	2,184	9,695	9,693	51,133	2,301	7,955	40,877	40,861
Size of bank (total deposits in millions of dollars):										
Less than 20	6,939	150	1,298	5,491	5,491	8,194	63	1,638	6,494	6,494
20-50	3,185	24	594	2,567	2,567	11,394	44	2,475	8,874	8,874
50-100	1,063	.....	175	888	888	6,801	.....	813	5,988	5,988
100-500	753	49	97	607	604	10,548	892	1,469	8,186	8,170
500-1,000	96	8	11	77	77	4,486	216	894	3,377	3,377
1,000 and over	85	11	8	66	66	9,710	1,086	666	7,958	7,958

Deposits with maturities of 6 years or more										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)
Number of banks				Millions of dollars						
All banks	9,414	66	506	8,842	8,842	13,915	3	1,032	12,881	12,881
Size of bank (total deposits in millions of dollars):										
Less than 20	4,961	29	294	4,638	4,638	1,289	(*)	44	1,245	1,245
20-50	2,636	.....	86	2,550	2,550	2,840	.....	4	2,836	2,836
50-100	996	31	31	934	934	2,015	2	109	1,904	1,904
100-500	651	4	68	579	579	3,096	(*)	(*)	2,823	2,823
500-1,000	87	1	13	73	73	1,323	(*)	(*)	1,211	1,211
1,000 and over	82	.....	13	69	69	3,352	.....	490	2,862	2,862

87.3 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, July 27, 1977¹—Continued
D. Club accounts—Christmas savings, vacation, or similar club accounts

Most common interest rates paid by insured commercial banks on new deposits

Size of bank	Total	Most common rate (per cent)				Memo: Paying ceiling rate (5.50 per cent)	Total	Most common rate (per cent)				Memo: Paying ceiling rate (5.50 per cent)
		.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50			.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50	
		Number of banks					Millions of dollars					
All banks.....	9,053	4,393	1,527	674	2,460	163	1,836	367	334	257	878	23
Size of bank (total deposits in millions of dollars):												
Less than 20.....	4,862	2,950	762	355	796	.....	226	99	45	39	42	.....
20-50.....	2,587	985	507	206	889	136	256	65	71	47	73	9
50-100.....	879	283	138	47	411	.....	281	60	66	25	131	.....
100-500.....	594	142	101	46	305	25	485	76	106	47	256	11
500-1,000.....	69	16	14	9	31	2	135	24	33	(*)	56	(*)
1,000 and over.....	62	17	5	11	28	.....	453	43	14	(*)	319	.....

87.4 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, October 26, 1977¹

A. Savings deposits, by ownership group

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to individuals and nonprofit organizations

Size of bank	Total	Most common rate (per cent)				Memo: Paying ceiling rate (5.00 per cent)	Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00				4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
		Number of banks					Millions of dollars				
All banks.....	14,409	668	1,339	12,402	12,402		201,011	7,323	19,593	174,095	174,095
Size of bank (total deposits in millions of dollars):											
Less than 20.....	8,340	498	739	7,104	7,104		19,884	603	1,067	18,213	18,213
20-50.....	3,781	34	460	3,287	3,287		31,985	530	5,161	26,294	26,294
50-100.....	1,260	84	63	1,112	1,112		24,534	1,469	1,007	22,058	22,058
100-500.....	829	40	54	735	735		45,345	2,129	3,167	40,049	40,049
500-1,000.....	101	9	10	83	83		17,940	1,523	1,488	14,928	14,928
1,000 and over.....	98	4	13	81	81		61,324	1,068	7,703	52,552	52,552

87.4 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, October 26, 1977¹—Continued
A. Savings deposits, by ownership group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits issued to partnerships and corporations operated for profit										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks.....	9,141	135	650	8,356	8,335	10,808	118	762	9,929	9,928
Size of bank (total deposits in millions of dollars):										
Less than 20.....	3,664	31	89	3,524	3,524	627			627	627
20-50.....	3,263	68	392	2,803	2,803	1,411	30	164	1,217	1,217
50-100.....	1,218	21	105	1,092	1,071	1,302	4	64	1,234	1,233
100-500.....	818	13	42	762	762	2,682	(²)	(²)	2,513	2,513
500-1,000.....	101		12	89	89	1,085		118	967	967
1,000 and over.....	98	2	9	87	87	3,701	(²)	(²)	3,371	3,371
Deposits issued to domestic governmental units										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks.....	7,891	418	777	6,695	6,671	4,968	99	438	4,431	4,425
Size of bank (total deposits in millions of dollars):										
Less than 20.....	4,453	371	365	3,716	3,716	818	72	25	721	721
20-50.....	1,990	34	284	1,672	1,647	1,067	1	113	953	947
50-100.....	735		63	671	671	659		218	440	440
100-500.....	561	10	50	500	500	1,011	13	38	961	961
500-1,000.....	78		7	71	71	416		3	413	413
1,000 and over.....	75	3	7	65	65	997	13	41	942	942
Deposits issued to all others										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.00 or less	4.01 to 4.50	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks					Millions of dollars					
All banks.....	724	123	89	512	512	108	2		107	107
Size of bank (total deposits in millions of dollars):										
Less than 20.....	362	120	89	153	153	1	1		(²)	(²)
20-50.....	49			49	49					
50-100.....	147			147	147	23			23	23
100-500.....	120	3		117	117	47	1		46	46
500-1,000.....	20			20	20	1			1	1
1,000 and over.....	26			26	26	36			36	36

87.4 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, October 26, 1977¹—Continued

A. Savings deposits, by ownership group—Continued

Most common interest rates paid by insured commercial banks on new deposits

IRA and Keogh Plan time deposits with original maturities of 3 years or more

Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		6.00 or less	6.01 to 7.00	7.01 to 7.50	7.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		6.00 or less	6.01 to 7.00	7.01 to 7.50	7.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
		Number of banks					Millions of dollars					
All banks.....	8,808	823	713	5,104	2,168	2,147	1,544	73	64	757	650	648
Size of bank (total deposits in millions of dollars):												
Less than 20.....	3,712	190	396	2,579	546	546	115	2	5	75	32	32
20-50.....	3,062	529	188	1,539	806	806	293	22	14	168	88	88
50-100.....	1,113	42	63	588	420	399	227	4	10	129	85	83
100-500.....	760	56	50	340	314	314	454	27	19	203	205	205
500-1,000.....	83	2	9	32	39	39	180	(*)	(*)	85	81	81
1,000 and over.....	79	4	6	25	43	43	275	(*)	(*)	96	159	159

B. Government time deposits of less than \$100,000, by maturity group

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days

Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		4.50 or less	4.51 to 5.00	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
		Number of banks					Millions of dollars					
All banks.....	5,147	140	3,015	1,160	832	.....	949	5	510	208	226	.....
Size of bank (total deposits in millions of dollars):												
Less than 20.....	2,398	62	1,108	743	485	.....	291	(*)	123	92	76	.....
20-50.....	1,557	49	1,006	289	213	.....	149	1	85	36	27	.....
50-100.....	505	.....	400	63	42	.....	123	.....	106	12	6	.....
100-500.....	523	19	397	59	47	.....	155	2	70	64	18	.....
500-1,000.....	84	7	45	2	29	.....	78	(*)	12	(*)	64	.....
1,000 and over.....	80	2	58	4	16	.....	153	(*)	114	(*)	35	.....

Deposits with maturities of 90 up to 180 days

Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		4.50 or less	4.51 to 5.00	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
		Number of banks					Millions of dollars					
All banks.....	8,008	102	1,053	5,981	873	.....	1,395	4	163	1,066	162	.....
Size of bank (total deposits in millions of dollars):												
Less than 20.....	4,235	31	614	3,194	396	.....	480	.....	37	398	45	.....
20-50.....	2,327	59	340	1,563	365	.....	405	3	90	265	48	.....
50-100.....	672	.....	21	630	21	.....	137	.....	10	123	3	.....
100-500.....	607	9	47	508	44	.....	199	1	7	174	17	.....
500-1,000.....	85	2	22	36	25	.....	36	(*)	(*)	10	23	.....
1,000 and over.....	81	1	8	50	21	.....	138	(*)	(*)	96	26	.....

87.4 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, October 26, 1977¹—Continued
B. Government time deposits of less than \$100,000, by maturity group—Continued
 Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 180 days up to 1 year												
Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		4.50 or less	4.51 to 5.00	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	5.51 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
Number of banks						Millions of dollars						
All banks	4,802	32	390	3,146	1,234	.....	822	(²)	168	388	266	.....
Size of bank (total deposits in millions of dollars):												
Less than 20.....	2,234	31	187	1,343	673	.....	235	(²)	(²)	101	114	.....
20-50.....	1,550	.....	74	1,093	384	.....	178	(²)	3	91	85	.....
50-100.....	441	.....	63	315	63	.....	169	.....	49	100	21	.....
100-500.....	425	.....	42	314	68	.....	158	.....	85	66	7	.....
500-1,000.....	72	.....	16	33	23	.....	29	.....	1	8	20	.....
1,000 and over.....	80	1	7	48	23	.....	53	(²)	(²)	22	20	.....

Deposits with maturities of 1 year or more												
Size of bank	Total	Most common rate (per cent)					Total	Most common rate (per cent)				
		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	6.01 to 7.75	Memo: Paying ceiling rate (7.75 per cent)
Number of banks						Millions of dollars						
All banks	8,431	210	343	5,452	2,426	.....	1,160	7	61	734	358	.....
Size of bank (total deposits in millions of dollars):												
Less than 20.....	4,480	95	212	2,823	1,350	.....	476	1	6	294	176	.....
20-50.....	2,487	49	59	1,668	712	.....	352	(²)	(²)	260	92	.....
50-100.....	651	21	21	441	168	.....	104	(²)	1	60	42	.....
100-500.....	663	35	36	449	143	.....	139	3	49	74	14	.....
500-1,000.....	78	6	10	33	30	.....	38	(²)	1	12	25	.....
1,000 and over.....	71	3	6	38	23	.....	51	2	3	35	11	.....

C. Other time deposits of less than \$100,000, by maturity group
 Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 30 up to 90 days								
Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)		
		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)
Number of banks				Millions of dollars				
All banks	6,638	104	6,534	6,532	7,305	57	7,248	7,248
Size of bank (total deposits in millions of dollars):								
Less than 20.....	2,929	31	2,898	2,898	516	.....	516	516
20-50.....	1,871	25	1,846	1,846	311	.....	311	311
50-100.....	923	21	902	902	833	.....	833	833
100-500.....	727	16	711	708	1,960	8	1,952	1,952
500-1,000.....	96	10	87	87	1,130	(²)	(²)	1,083
1,000 and over.....	92	2	90	90	2,555	(²)	(²)	2,554

87.4 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, October 26, 1977¹—Continued

C. Other time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 90 up to 180 days										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
Number of banks						Millions of dollars				
All banks.....	11,699	64	826	10,809	10,791	30,527	(³)	1,783	28,744	27,495
Size of bank (total deposits in millions of dollars):										
Less than 20.....	6,248	64	278	5,906	5,906	3,265	(³)	80	3,185	3,185
20-50.....	3,243		439	2,804	2,804	4,498		251	4,248	4,248
50-100.....	1,197		84	1,113	1,113	4,422		451	3,971	3,971
100-500.....	816		10	806	797	7,805		16	7,789	7,757
500-1,000.....	96		10	86	83	2,655		157	2,499	2,427
1,000 and over.....	98		5	93	88	7,882		828	7,053	5,908
Deposits with maturities of 180 days up to 1 year										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)		4.50 or less	4.51 to 5.00	5.01 to 5.50	Memo: Paying ceiling rate (5.50 per cent)
Number of banks						Millions of dollars				
All banks.....	8,999	43	622	8,334	8,299	3,520	3	125	3,392	3,391
Size of bank (total deposits in millions of dollars):										
Less than 20.....	4,733	31	467	4,235	4,235	840	(³)	41	799	799
20-50.....	2,393		25	2,369	2,344	388		(³)	388	388
50-100.....	986		105	881	881	679		52	628	628
100-500.....	698		9	678	669	578	(³)	2	576	575
500-1,000.....	97		3	84	84	309	3	1	305	305
1,000 and over.....	91		4	87	86	726		29	697	697
Deposits with maturities of 1 up to 2½ years										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)		5.00 or less	5.01 to 5.50	5.51 to 6.00	Memo: Paying ceiling rate (6.00 per cent)
Number of banks						Millions of dollars				
All banks.....	13,825	90	502	13,233	13,186	34,600	41	619	33,940	33,864
Size of bank (total deposits in millions of dollars):										
Less than 20.....	7,791	64	404	7,322	7,291	8,949	28	393	8,528	8,526
20-50.....	3,756	25	49	3,683	3,683	8,667	(³)	(³)	8,625	8,625
50-100.....	1,260		42	1,218	1,218	3,995		112	3,883	3,883
100-500.....	819		6	813	802	5,211		26	5,185	5,160
500-1,000.....	101			101	101	1,797			1,797	1,797
1,000 and over.....	98	1	1	96	92	5,982	(³)	(³)	5,922	5,874

87.4 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, October 26, 1977¹—Continued
C. Other time deposits of less than \$100,000, by maturity group—Continued

Most common interest rates paid by insured commercial banks on new deposits

Deposits with maturities of 2½ up to 4 years									
Size of bank	Total	Most common rate (per cent)			Total	Most common rate (per cent)			
		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)		4.50 or less	4.51 to 5.00	Memo: Paying ceiling rate (5.00 per cent)	
Number of banks					Millions of dollars				
All banks.....	12,549	320	12,229	12,199	18,506	241	18,265	18,181	
Size of bank (total deposits in millions of dollars):									
Less than 20.....	6,623	185	6,438	6,438	3,722	18	3,704	3,704	
20-50.....	3,732	93	3,639	3,639	4,445	89	4,356	4,356	
50-100.....	1,197	21	1,176	1,155	2,445	12	2,432	2,383	
100-500.....	807	17	790	781	3,107	71	3,036	3,002	
500-1,000.....	96	2	94	94	1,049	(³)	(³)	1,018	
1,000 and over.....	94	2	92	92	3,738	(³)	(³)	3,719	

Deposits with maturities of 4 up to 6 years										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)		6.50 or less	6.51 to 7.00	7.01 to 7.25	Memo: Paying ceiling rate (7.25 per cent)
Number of banks					Millions of dollars					
All banks.....	12,401	281	1,970	10,151	10,151	50,136	1,266	6,937	41,933	41,933
Size of bank (total deposits in millions of dollars):										
Less than 20.....	6,682	154	1,086	5,442	5,442	7,557	55	1,105	6,397	6,397
20-50.....	3,546	59	617	2,870	2,870	11,903	77	3,046	8,780	8,780
50-100.....	1,176	21	190	966	966	7,149	66	742	6,340	6,340
100-500.....	808	36	56	715	715	10,143	53	655	8,954	8,954
500-1,000.....	96	7	5	84	84	3,984	200	54	3,729	3,729
1,000 and over.....	94	4	15	75	75	9,401	335	1,334	7,732	7,732

Deposits with maturities of 6 years or more										
Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)			
		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)		5.00 or less	5.01 to 7.25	7.26 to 7.50	Memo: Paying ceiling rate (7.50 per cent)
Number of banks					Millions of dollars					
All banks.....	8,894	54	672	8,167	8,166	15,479	3	1,060	14,416	14,015
Size of bank (total deposits in millions of dollars):										
Less than 20.....	4,406	31	437	3,937	3,937	1,334	(³)	55	1,279	1,279
20-50.....	2,614	.....	108	2,506	2,506	2,835	.....	43	2,793	2,793
50-100.....	987	21	42	924	924	2,145	(³)	(³)	2,140	2,140
100-500.....	706	.....	62	644	644	3,526	.....	330	3,196	3,196
500-1,000.....	89	2	9	78	78	1,611	(³)	(³)	1,579	1,579
1,000 and over.....	92	.....	14	78	77	4,027	.....	598	3,429	3,029

87.4 Time and savings deposits—Survey of most common interest rates paid on various types of deposits, October 26, 1977 ¹—Continued
D. Club accounts—Christmas savings, vacation, or similar club accounts
Most common interest rates paid by insured commercial banks on new deposits

Size of bank	Total	Most common rate (per cent)				Total	Most common rate (per cent)				
		.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50		.00	.01 to 4.00	4.01 to 4.50	4.51 to 5.50	
		Number of banks					Millions of dollars				
All banks.....	8,929	4,161	1,542	725	2,501	1,776	388	235	160	992	
Size of bank (total deposits in millions of dollars):											
Less than 20.....	4,348	2,533	800	154	862	216	66	68	5	78	
20-50.....	2,938	1,158	500	439	842	278	113	47	44	74	
50-100.....	903	273	126	63	441	274	60	29	28	157	
100-500.....	588	153	97	47	291	413	78	53	18	263	
500-1,000.....	78	20	12	11	35	156	33	18	39	66	
1,000 and over.....	73	24	7	11	30	440	38	21	28	354	

88. Finance rates on selected types of instalment credit ¹

Per cent per annum

Month	Commercial banks					Finance companies				
	New automobiles (36 mos.)	Mobile homes (84 mos.)	Other consumer foods (24 mos.)	Personal loans (12 mos.)	Credit-card plans	Automobiles		Mobile homes	Other consumer goods	Personal loans
						New	Used			
1973—Jan.....	10.01	10.54	12.46	12.65	17.13	11.89	16.08	12.53	19.06	20.89
Feb.....	10.05	10.76	12.51	12.76	17.16	11.86	16.20	12.56	18.92	20.64
Mar.....	10.04	10.67	12.48	12.71	17.19	11.85	16.32	12.56	18.92	20.64
Apr.....	10.04	10.64	12.50	12.74	17.19	11.88	16.44	12.75	18.88	20.63
May.....	10.05	10.84	12.48	12.78	17.22	11.91	16.52	12.79	18.93	20.40
June.....	10.08	10.57	12.57	12.78	17.24	11.94	16.61	12.93	18.68	20.47
July.....	10.10	10.84	12.51	12.75	17.21	12.02	16.75	13.14	18.77	20.62
Aug.....	10.25	10.95	12.66	12.84	17.22	12.13	16.86	12.42	17.31	17.31
Sept.....	10.44	11.06	12.67	12.96	17.23	12.28	16.98	12.53	19.06	20.89
Oct.....	10.53	10.98	12.80	13.02	17.23	12.34	17.11	12.56	18.92	20.64
Nov.....	10.49	11.19	12.75	12.94	17.23	12.40	17.21	12.75	18.88	20.63
Dec.....	10.49	11.07	12.86	13.12	17.24	12.42	17.31	12.93	18.68	20.47
1974—Jan.....	10.55	11.09	12.78	12.96	17.25	12.39	16.56	13.14	18.77	20.62
Feb.....	10.53	11.25	12.82	13.02	17.24	12.33	16.62	13.27	18.90	20.64
Mar.....	10.50	10.92	12.82	13.04	17.23	12.29	16.69	13.15	18.69	20.53
Apr.....	10.51	11.07	12.81	13.00	17.25	12.28	16.76	13.08	18.90	20.54
May.....	10.63	10.96	12.88	13.10	17.25	12.36	16.86	13.22	19.25	20.74
June.....	10.81	11.21	13.01	13.20	17.23	12.50	17.06	13.43	19.31	20.87
July.....	10.96	11.46	13.14	13.42	17.20	12.58	17.18	13.60	19.49	21.11
Aug.....	11.15	11.71	13.10	13.45	17.21	12.67	17.32	13.78	19.87	20.93
Sept.....	11.31	11.72	13.20	13.41	17.15	12.84	17.61	13.85	19.95	21.01
Oct.....	11.53	11.94	13.28	13.60	17.17	12.97	17.78	13.92	20.02	21.08
Nov.....	11.57	11.87	13.16	13.47	17.16	13.06	17.88	14.00	20.10	21.16
Dec.....	11.62	11.71	13.27	13.60	17.21	13.10	17.89	14.08	20.18	21.24
1975—Jan.....	11.61	11.66	13.28	13.60	17.12	13.08	17.27	14.16	20.26	21.32
Feb.....	11.51	12.14	13.20	13.44	17.24	13.07	17.39	14.24	20.34	21.40
Mar.....	11.46	11.66	13.07	13.49	17.15	13.07	17.52	14.32	20.42	21.48
Apr.....	11.44	11.78	13.22	13.55	17.17	13.07	17.58	14.40	20.50	21.56
May.....	11.39	11.57	13.11	13.41	17.21	13.09	17.65	14.48	20.58	21.64
June.....	11.26	12.02	13.10	13.40	17.10	13.12	17.67	14.56	20.66	21.72
July.....	11.30	11.94	13.13	13.49	17.15	13.09	17.69	14.64	20.74	21.80
Aug.....	11.31	11.80	13.05	13.37	17.14	13.10	17.70	14.72	20.82	21.88
Sept.....	11.33	11.99	13.06	13.41	17.14	13.18	17.73	14.80	20.90	21.96
Oct.....	11.24	12.05	13.00	13.38	17.11	13.15	17.79	14.88	20.98	22.04
Nov.....	11.24	11.76	12.96	13.40	17.06	13.17	17.82	14.96	21.06	22.12
Dec.....	11.25	11.83	13.11	13.46	17.13	13.19	17.86	15.04	21.14	22.20
1976—Jan.....	11.21	11.76	13.14	13.40	17.08	13.18	17.25	15.12	21.22	22.28
Feb.....	11.18	11.77	13.02	13.24	17.14	13.14	17.37	15.20	21.30	22.36
Mar.....	11.13	11.82	13.02	13.13	16.99	13.13	17.48	15.28	21.38	22.44
Apr.....	11.08	11.66	12.95	13.16	17.04	13.13	17.58	15.36	21.46	22.52
May.....	11.00	11.61	12.96	13.27	17.02	13.15	17.64	15.44	21.54	22.60
June.....	11.02	11.82	12.99	13.32	17.04	13.17	17.68	15.52	21.62	22.68
July.....	11.06	11.80	13.02	13.38	16.91	13.16	17.71	15.60	21.70	22.76
Aug.....	11.07	11.84	13.02	13.31	17.10	13.18	17.71	15.68	21.78	22.84
Sept.....	11.07	11.88	13.08	13.40	17.02	13.21	17.75	15.76	21.86	22.92
Oct.....	11.04	11.63	13.03	13.26	17.05	13.20	17.76	15.84	21.94	23.00
Nov.....	11.02	11.77	13.06	13.40	17.04	13.22	17.83	15.92	22.02	23.08
Dec.....	11.02	11.70	12.97	13.31	16.97	13.21	17.82	16.00	22.10	23.16
1977—Jan.....	10.99	11.79	12.87	13.37	16.93	13.17	17.22	16.08	22.18	23.24
Feb.....	11.14	11.83	12.95	13.23	16.89	13.16	17.35	16.16	22.26	23.32
Mar.....	10.97	11.87	12.93	13.17	16.91	13.15	17.49	16.24	22.34	23.40
Apr.....	10.82	11.73	12.92	13.41	16.91	13.14	17.67	16.32	22.42	23.48
May.....	10.81	11.73	13.00	13.29	16.87	13.11	17.70	16.40	22.50	23.56
June.....	10.82	11.80	13.04	13.33	16.87	13.10	17.65	16.48	22.58	23.64
July.....	10.87	11.76	13.03	13.46	16.81	13.10	17.64	16.56	22.66	23.72
Aug.....	10.86	11.89	12.87	13.46	16.86	13.12	17.61	16.64	22.74	23.80
Sept.....	10.82	11.90	12.97	13.36	16.88	13.15	17.63	16.72	22.82	23.88
Oct.....	10.83	11.84	13.05	13.50	16.89	13.14	17.77	16.80	22.90	23.96
Nov.....	10.86	11.91	13.06	13.57	16.92	13.17	17.84	16.88	22.98	24.04
Dec.....	10.91	11.95	13.05	13.60	16.91	13.21	17.83	16.96	23.06	24.12

89. Security credit at banks, by type, June 30, 1977 ¹

Type	Millions of dollars
Loans to purchase or carry margin stock, by security	
a. Stocks (except as described in (c) below).....	754
b. Convertible bonds.....	30
c. Stocks acquired with subscription rights.....	15
d. Restricted collateral, in part.....	70
Total.....	869
Loans to purchase or carry nonmargin stock, by security	
a. Bank stock, entirely or in part ²	1,986
b. Other restricted collateral, entirely.....	444
c. Other restricted collateral, in part.....	120
Total.....	2,550
All other loans to purchase or carry securities ³.....	.....
All types.....	3,419

90. Margin credit, by source, June 30, 1977 ¹

Source	Millions of dollars
All sources.....	13,393
Brokers.....	9,726
Banks.....	3,517
Others.....	150

91. Security credit reported by lenders subject to margin regulations, June 30, 1977

Millions of dollars

Type of credit	Regulation T			Regulation U ³			Regulation G	Total
	NYSE members	AMEX members only ¹	Total	Commercial banks	Other banks ³	Total		
Margin credit:								
Subject to margin requirements:								
Margin stock ⁴	9,210	7	9,217	749	5	754	110	10,081
Convertible bonds.....	182		182	30		30		212
Subscription issues.....	327		327	15		15		342
⁵ Plan lenders.....							40	40
Total.....	9,719	7	9,726	794	5	799	150	10,675
Not subject to margin requirements:								
Nonmargin stock ⁶				2,549	1	2,550		2,550
Total.....	9,719	7	9,726	3,343	6	3,349	150	13,225
At banks reporting less than \$250,000, n.e.c. ⁷				167	1	168		168
Total.....	9,719	7	9,726	3,510	7	3,517	150	13,393

92. Detailed debit and credit balances at brokers carrying margin accounts, June 30, 1976 and 1977

Million of dollars, except for number of firms

Item	June 30, 1976			June 30, 1977		
	NYSE member firms	AMEX member firms ¹	Total	NYSE member firms	AMEX member firms ¹	Total
Debit balances						
Cash on hand and in banks.....	517	2	519	502	1	503
Securities						
Borrowed.....	1,766	2	1,768	2,055	1	2,056
Sold, delivery pending (failed to deliver).....	623	1	624	3,040		3,040
Net debit balances due from member firms of national securities exchanges.....	397	1	398	464		464
Debit balances due from all other customers, exclusive of general partners or voting stockholders—Total.....	9,416	33	9,449	12,255	8	12,263
In stock margin accounts.....	6,926	27	6,953	9,210	7	9,217
In convertible bond margin accounts.....	155	1	156			182
In subscription accounts.....	252		252	327		327
In cash accounts.....	1,542	4	1,546	1,653	1	1,654
In other (including U.S. Government securities).....	541	1	542	873		873
Net debit balances in general partners' or voting stockholders' individual investment and trading accounts.....	75		75	77		77
Debit balances						
In firm investment accounts.....	796	1	797	981	1	982
In firm trading and underwriting accounts.....	6,669	14	6,683	9,163		9,163
Commodity margins on deposit with banks, and commodity guaranty funds on deposit.....	318		318	367		367
All other debit balances.....	1,898	11	1,909	5,546	2	5,548
Total.....	22,475	65	22,540	34,450	13	34,463
Credit balances						
Money borrowed—Total ²	8,511	25	8,536	11,951	7	11,958
From banks and trust companies:						
In New York City.....	3,576	13	3,589	4,113	4	4,117
Elsewhere in the United States.....	2,535	6	2,541	4,072	3	4,075
From U.S. agencies of foreign banks.....	455	1	456	632		632
From other lenders (not including members of national securities exchanges).....	1,945	5	1,950	3,133		3,133
Securities						
Loaned.....	1,731		1,731	2,454		2,454
Bought, delivery pending (failed to receive).....	710	1	711	3,185		3,185
Net credit balances due to member firms of national securities exchanges.....	344	2	346	410		410
Credit balances due to other customers exclusive of general partners or voting stockholders—Total.....	3,905	13	3,918	4,359	2	4,361
In free credit balances in cash accounts.....	1,677	7	1,684	1,803	2	1,805
In free credit balances in margin accounts.....	500	1	501	539		539
In credit balances in short accounts.....	701	1	702	744		744
In other net credit balances.....	1,027	4	1,031	1,273		1,273
Credit balances and money borrowed which are subordinated to general creditors under approved agreements.....	530	8	538	580	2	582
Net credit balances in general partners' or voting stockholders' individual investment and trading accounts.....	43		43	36		36
Credit balances in firm investment and trading accounts.....	1,190	2	1,192	2,756		2,756
Net balances in capital accounts ³ and profit and loss accounts and general partners' or voting stockholders' drawing accounts.....	2,489	7	2,496	2,607	2	2,609
All other credit balances.....	3,022	7	3,029	6,112		6,112
Total.....	22,475	65	22,540	34,450	13	34,463
MEMORANDA:						
Money borrowed, according to collateral:						
Secured by customers' collateral:						
Entirely by obligations of U.S. Government or its agencies.....	56		56	161		161
Entirely by bonds other than convertible bonds and U.S. Government securities.....	49	1	50	91		91
By nonexempt securities or mixed collateral.....	3,099	16	3,115	4,589	5	4,594
Secured by firm or general partners' or voting stockholders' collateral:						
Entirely by obligations of U.S. Government or its agencies.....	2,935		2,935	3,633		3,633
Entirely by bonds other than convertible bonds and U.S. Government securities.....	757	1	758	1,256	1	1,257
By nonexempt securities or mixed collateral.....	1,535	7	1,542	2,006	1	2,007
Unsecured borrowing other than subordinated to general creditors.....	80		80	215		215
Total.....	8,511	25	8,536	11,951	7	11,958
Amount to be repaid for securities sold under repurchase agreements.....	3,630	3	3,633	4,682		4,682
Number of firms.....	201	8	209	193	2	195

93. Commitments of life insurance companies for income-property mortgages ¹

Period	Number of loans	Total amount committed (millions of dollars)	Averages						
			Loan amount (thousands of dollars)	Contract interest rate (per cent)	Maturity (yrs./mos.)	Loan-to-value ratio (per cent)	Capitalization rate (per cent)	Debt coverage ratio	Per cent constant
1973.....	2,140	4,833.3	2,259	8.76	23/03	74.3	9.5	1.29	10.0
1974.....	1,166	2,603.0	2,232	9.47	21/03	74.3	10.1	1.29	10.6
1975.....	599	1,717.0	2,866	10.22	21/09	73.8	10.8	1.33	11.2
1976.....	1,059	3,570.5	3,372	9.83	21/10	73.6	10.3	1.30	10.8
1977.....	1,854	5,830.9	3,145	9.34	21/05	73.7	9.9	1.32	10.4
1973—Jan.....	134	397.4	2,966	8.66	23/06	74.7	9.4	1.32	9.9
Feb.....	202	459.9	2,277	8.60	23/04	75.0	9.7	1.33	9.9
Mar.....	198	504.3	2,547	8.61	22/07	74.7	9.7	1.33	9.8
Apr.....	200	459.0	2,295	8.60	23/09	75.5	9.8	1.32	9.8
May.....	205	492.1	2,401	8.68	23/03	74.8	9.6	1.28	9.9
June.....	229	541.8	2,366	8.65	23/07	73.7	9.5	1.31	9.8
July.....	230	415.7	1,807	8.72	24/03	74.0	9.4	1.27	10.0
Aug.....	255	541.9	2,125	8.77	23/05	73.6	9.2	1.26	10.1
Sept.....	176	351.5	1,997	8.94	22/06	73.7	9.3	1.23	10.3
Oct.....	161	203.3	1,263	9.09	22/06	73.6	9.4	1.24	10.3
Nov.....	95	313.5	3,300	9.17	22/02	74.3	9.7	1.25	10.4
Dec.....	55	152.8	2,778	9.18	23/03	74.8	9.9	1.27	10.3
1974—Jan.....	61	91.5	1,501	9.07	20/11	73.7	9.7	1.24	10.4
Feb.....	90	209.4	2,327	9.10	23/01	73.6	9.8	1.33	10.2
Mar.....	117	238.8	2,041	8.99	21/11	74.2	9.6	1.31	10.1
Apr.....	141	306.7	2,175	9.02	21/09	73.8	9.9	1.33	10.2
May.....	148	352.4	2,381	9.31	21/11	74.2	10.0	1.30	10.4
June.....	147	287.5	1,956	9.35	20/10	75.7	10.1	1.24	10.7
July.....	121	234.6	1,939	9.60	20/00	74.1	10.1	1.26	10.8
Aug.....	105	312.4	2,975	9.80	22/10	74.3	10.2	1.31	10.7
Sept.....	95	241.6	2,543	10.04	20/11	74.4	10.3	1.29	11.1
Oct.....	57	108.3	1,899	10.29	19/07	74.6	10.6	1.25	11.5
Nov.....	47	79.7	1,695	10.37	18/04	74.0	10.7	1.26	11.6
Dec.....	37	140.0	3,784	10.28	19/10	74.8	11.0	1.33	11.3
1975—Jan.....	31	43.8	1,414	10.44	18/04	71.9	11.0	1.33	11.9
Feb.....	46	94.6	2,057	10.08	22/11	74.3	10.9	1.34	11.0
Mar.....	46	109.6	2,382	10.37	23/01	74.1	11.3	1.34	11.3
Apr.....	32	108.4	3,386	10.02	23/00	75.6	10.8	1.36	10.8
May.....	73	227.5	3,116	10.23	20/09	74.7	10.8	1.30	11.1
June.....	61	167.5	2,745	10.11	21/09	73.0	10.5	1.29	11.2
July.....	53	178.6	3,370	10.19	20/07	74.6	10.9	1.31	11.3
Aug.....	44	106.5	2,420	10.26	21/02	72.7	10.8	1.32	11.4
Sept.....	57	123.8	2,172	10.24	22/08	73.6	10.7	1.37	11.1
Oct.....	57	144.7	2,538	10.29	20/10	74.3	10.7	1.28	11.3
Nov.....	47	252.8	5,378	10.24	22/07	72.7	10.9	1.35	11.2
Dec.....	52	159.4	3,065	10.15	23/04	73.7	11.0	1.34	11.0
1976—Jan.....	32	99.2	3,099	10.25	20/11	74.3	10.7	1.29	11.2
Feb.....	40	140.2	3,506	10.08	20/06	74.2	10.5	1.26	11.0
Mar.....	71	294.6	4,150	10.04	21/11	73.8	10.6	1.30	11.0
Apr.....	78	292.1	3,745	9.88	23/01	73.0	10.4	1.31	10.8
May.....	104	294.8	2,834	9.80	21/02	74.4	10.4	1.30	11.1
June.....	104	297.2	2,858	9.90	20/09	73.9	10.1	1.31	10.6
July.....	114	420.3	3,686	9.82	21/10	73.5	10.4	1.29	10.8
Aug.....	109	437.9	4,018	9.83	21/09	73.4	10.3	1.32	10.7
Sept.....	102	301.0	2,951	9.77	22/04	74.0	10.3	1.28	10.8
Oct.....	84	301.4	3,589	9.73	23/01	74.0	10.3	1.29	10.6
Nov.....	102	360.1	3,530	9.74	22/02	73.3	10.2	1.32	10.6
Dec.....	119	331.7	2,787	9.64	22/00	72.8	10.0	1.30	10.7
1977—Jan.....	100	283.9	2,839	9.58	21/11	74.3	10.7	1.37	10.8
Feb.....	100	379.8	3,798	9.48	22/08	73.0	10.3	1.35	10.6
Mar.....	143	451.4	3,156	9.43	22/01	73.8	10.0	1.30	10.6
Apr.....	146	375.5	2,572	9.36	20/10	74.1	10.0	1.32	10.4
May.....	163	506.2	3,105	9.32	21/10	73.2	9.8	1.32	10.1
June.....	161	503.7	3,129	9.20	21/11	73.3	9.8	1.31	10.2
July.....	183	692.9	3,787	9.31	21/04	73.8	9.9	1.31	10.3
Aug.....	185	566.6	3,063	9.33	21/02	73.7	9.9	1.30	10.4
Sept.....	164	426.6	2,601	9.30	20/00	73.8	9.9	1.35	10.4
Oct.....	165	524.0	3,176	9.27	21/04	73.6	9.8	1.35	10.3
Nov.....	154	596.8	3,876	9.27	21/08	73.4	9.9	1.34	10.3
Dec.....	190	523.5	2,755	9.34	21/04	74.4	9.7	1.26	10.5

94. Commercial bank assets and liabilities—Revised loan data for December 31, 1976¹

Millions of dollars

Asset account	All banks	All insured banks ²	Member banks ³					Non-member banks ⁴
			Total	Large banks			All other	
				New York City	City of Chicago	Other large		
Other loans, gross	546,739	532,981	406,590	75,468	21,808	148,516	160,799	140,149
Less: Unearned income on loans.....	12,585	12,534	8,621	561	82	2,856	5,123	3,964
Reserves for loan loss.....	6,199	6,123	4,901	1,185	300	1,751	1,665	1,298
Other loans, net	527,954	514,323	393,068	73,722	21,425	143,909	154,011	134,886
Other loans, gross, by category:								
<i>Real estate loans</i>	<i>149,567</i>	<i>149,361</i>	<i>104,801</i>	<i>9,419</i>	<i>1,848</i>	<i>37,463</i>	<i>56,071</i>	<i>44,766</i>
Construction and land development.....	16,719	16,712	13,250	2,801	382	6,107	3,961	3,469
Secured by farmland.....	6,724	6,712	2,874	16	14	2,293	2,552	3,849
Secured by residential properties.....	84,827	84,689	60,387	4,433	944	21,803	33,207	24,440
1- to 4-family residences.....	80,423	80,294	57,202	3,992	845	20,632	31,733	23,221
FHA-insured or VA-guaranteed.....	7,987	7,950	6,897	611	49	3,710	2,527	1,090
Conventional.....	72,436	72,344	50,305	3,381	797	16,921	29,206	22,131
Multi-family residences.....	4,405	4,395	3,186	441	99	1,171	1,474	1,219
FHA-insured.....	380	379	319	122	25	93	80	61
Conventional.....	4,025	4,016	2,866	320	74	1,078	1,395	1,158
Secured by other properties.....	41,297	41,246	28,290	2,169	509	9,260	16,351	13,008
<i>Loans to financial institutions</i>	<i>42,378</i>	<i>35,689</i>	<i>33,684</i>	<i>12,048</i>	<i>4,383</i>	<i>14,299</i>	<i>2,955</i>	<i>8,694</i>
REIT's and mortgage companies.....	10,289	10,163	9,824	3,496	1,301	4,346	681	466
Domestic commercial banks.....	4,507	2,750	2,159	606	127	1,103	323	2,348
Banks in foreign countries.....	10,887	6,624	6,490	3,022	290	2,720	457	4,397
Other depository institutions.....	1,466	1,324	1,161	163	24	787	188	305
Other financial institutions.....	15,229	14,829	14,051	4,761	2,641	5,343	1,306	1,178
Loans to security brokers and dealers.....	11,447	11,101	10,820	6,900	1,417	2,278	225	698
Other loans to purchase or carry securities.....	4,003	3,986	3,305	336	317	1,703	949	627
Loans to farmers—except real estate.....	23,230	23,206	12,927	128	149	3,028	9,623	10,303
Commercial and industrial loans.....	182,995	177,202	145,911	37,893	11,017	55,108	41,893	37,084
<i>Loans to individuals</i>	<i>118,347</i>	<i>117,990</i>	<i>82,834</i>	<i>6,003</i>	<i>1,761</i>	<i>29,097</i>	<i>45,972</i>	<i>35,513</i>
<i>Instalment loans</i>	<i>94,025</i>	<i>93,699</i>	<i>65,570</i>	<i>4,428</i>	<i>1,042</i>	<i>23,389</i>	<i>36,711</i>	<i>28,455</i>
Passenger automobiles.....	39,870	39,595	25,647	790	136	7,397	17,324	14,223
Residential repair and modernization.....	6,495	6,494	4,561	324	57	1,808	2,373	1,934
Credit cards and related plans.....	14,361	14,355	12,679	1,649	669	6,935	3,426	1,681
Charge-account credit cards.....	11,342	11,342	10,198	1,186	637	5,731	2,645	1,145
Check and revolving credit plans.....	3,018	3,013	2,482	463	33	1,205	781	537
Other retail consumer goods.....	15,902	15,895	10,944	327	73	3,886	6,659	4,958
Mobile homes.....	8,737	8,736	6,213	173	28	2,229	3,783	2,525
Other.....	7,165	7,159	4,731	154	44	1,656	2,876	2,434
Other instalment loans.....	17,398	17,359	11,739	1,338	106	3,363	6,931	5,659
Single-payment loans to individuals.....	24,322	24,292	17,264	1,575	720	5,708	9,261	7,058
All other loans	14,770	14,443	12,308	2,741	916	5,540	3,111	2,462

Part 3 – Notes to Tables

Notes to Tables

Regular Tables

TABLE 1 (Parts A and B, as appropriate):

▲ Monthly-average levels of interest rates are shown in Table 25-A.
¹ M-1 equals currency plus private demand deposits adjusted.
M-2 equals M-1 plus bank time and savings deposits other than large certificates of deposit (CD's).
M-3 equals M-2 plus deposits at mutual savings banks, savings and loan association shares, and credit union shares.
² Savings and loan associations, mutual savings banks, and credit unions.
³ Quarterly changes calculated from figures shown in Table 16.
⁴ Seven-day averages of daily effective rates (average of the rates on a given date weighted by the volume of transactions at those rates).
⁵ Quoted on a bank-discount-rate basis.
⁶ Most representative offering rate quoted by five dealers.
⁷ Rate at the Federal Reserve Bank of New York.
⁸ Market yields adjusted to a 20-year maturity by the U.S. Treasury.
⁹ *Bond Buyer* series for 20 issues of mixed quality.
¹⁰ Federal Reserve series of the implied yield on a newly issued, Aaa-rated utility bond with 5-year call protection.
¹¹ Average rates on new commitments for conventional first mortgages on new homes in primary markets, unweighted and rounded to nearest 5 basis points, from Dept. of Housing and Urban Development.
¹² Unless otherwise noted, rates of change are calculated from average amounts outstanding in preceding month or quarter.

TABLE 2:

¹ Includes securities loaned—securities fully guaranteed by U.S. Govt. pledged with F.R. Banks—and excludes any securities sold and scheduled to be bought back under matched sale-purchase transactions.
² Beginning in late July 1973, includes certain deposits of domestic nonmember banks and foreign-owned banking institutions held with member banks and redeposited in full with F.R. Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.
As of Dec. 12, 1974, amounts of voluntary nonmember and foreign agency and branch deposits at F.R. Banks that are associated with marginal reserves are no longer reported. However, deposits voluntarily held by agencies and branches of foreign banks operating in the United States as reserves against Euro-dollar liabilities are reported.

NOTE.—For amounts of currency and coin held as reserves, see Table 3.

TABLE 3:

¹ The following provides pertinent information concerning various designations used in this table:
Reserve classification of bank: Designation of banks as reserve city banks for reserve requirement purposes is based on size of bank (net demand deposits of more than \$400 million), as described in the *Federal Reserve Bulletin* for July 1972, p. 626. Categories shown here as "Large banks in New York City," "Large banks in Chicago," and "Other large banks" make up the previous "Reserve city" category; "All other banks" replaces the "Country" category. Hence the series are continuous over time.
Total reserves held and Excess reserves held: Reserve deficiencies on which F.R. Banks were allowed to waive penalties in connection with bank adaptation to Regulation J, as amended Nov. 9, 1972, beginning with the first statement week of the quarter, were (in millions of dollars):

	1973	1974
Q1.....	279	67
Q2.....	173	58
Q3.....	112	..
Q4.....	84	..

The transition period ended after the second quarter of 1974.

Beginning with the week ending Nov. 19, 1975, adjusted to include waivers of penalties for reserve deficiencies in accordance with Board policy, effective Nov. 19, 1975, of permitting transitional relief when a nonmember bank merges with a member bank, or when a nonmember bank joins the Federal Reserve System.

The period of transitional relief is 24 months, during which the Reserve Banks may waive penalties for deficiencies in reserve requirements on a graduated basis in accordance with the following schedule:

Succeeding 3-month periods following membership or merger	Percentage of requirement to be waived
1	100
2	95
3	85
4	75
5	60
6	45
7	25
8	5
9	...

Required reserves held: Based on close-of-business figures for reserve period ending 2 weeks previous to report date.

Borrowings: These figures are based on closing figures.

Seasonal borrowings: Effective Apr. 19, 1973, the Board's Regulation A, which governs lending by F.R. Banks, was revised to assist smaller member banks to meet the seasonal borrowing needs of their communities.

TABLE 4:

¹ Based on reserve balances, including adjustments to include waivers of penalties for reserve deficiencies in accordance with changes in Board policy effective Nov. 19, 1975.

² Derived from averages for individual banks for entire week. Figure for each bank indicates extent to which the bank's average purchases and sales are offsetting.

³ Federal funds loaned, net funds supplied to each dealer by clearing banks, repurchase agreements (purchases from dealers subject to resale), or other lending arrangements.

⁴ Federal funds borrowed, net funds acquired from each dealer by clearing banks, reverse repurchase agreements (sales of securities to dealers subject to repurchase), resale agreements, and borrowings secured by U.S. Govt. or other securities.

NOTE.—Weekly average of daily figures for 46 banks (8 in New York City, 5 in Chicago, and 33 located elsewhere). For description of series, and for back data for these three groups of banks through June 1964, see *Federal Reserve Bulletin*, August 1964, pp. 944-74. Data for the three groups of banks after June 1964 may be found in subsequent issues of the *Bulletin*.

Details may not add to totals because of rounding.

TABLE 5-A:

¹ Discounts of eligible paper and advances secured by such paper or by U.S. Govt. obligations or any other obligations eligible for F.R. Bank purchase.

TABLE 5-B:

¹ Rate applied to advances secured to the satisfaction of the F.R. Bank. Advances secured by mortgages on 1- to 4-family residential property are made at the Section 13 rate.

² For description, see Section 201.2 (e) (2) of Regulation A of the Board of Governors.

TABLE 5-C:

¹ Advances to individuals, partnerships, or corporations other than member banks secured by direct obligations of, or obligations fully guaranteed as to principal and interest by, the U.S. Govt. or any of its agencies.

TABLE 6:

¹ First date applies to the change at reserve city banks and the second to the change at country banks. For changes prior to 1963 see Board's *Annual Report*, various years.

² (a) Demand deposits subject to reserve requirements are gross demand deposits minus cash items in process of collection and demand balances due from domestic banks.

(b) Requirement schedules are graduated, and each deposit interval applies to that part of the deposits of each bank.

(c) Since Oct. 16, 1969, member banks have been required under Regulation M to maintain reserves against foreign branch deposits computed on the basis of net balances due from domestic offices to their foreign branches and against foreign branch loans to U.S. residents. Since June 21, 1973, loans aggregating \$100,000 or less to any U.S. resident have been excluded from computations, as have total loans of a bank to U.S. residents if such loans do not exceed \$1 million. Regulation D imposes a similar reserve requirement on borrowings from foreign banks by domestic offices of a member bank. The reserve percentage applicable to each of these classifications is 4 per cent. The requirement was 10 per cent originally, was increased to 20 per cent on Jan. 7, 1971, was reduced to 8 per cent effective June 21, 1973, and was reduced to 4 per cent effective May 22, 1975. Initially, certain base amounts were exempted in the computation of the requirements, but effective Mar. 14, 1974, the last of these reserve-free bases were eliminated. For details, see Regulations D and M.

³ Time deposits such as Christmas and vacation club accounts became subject to the same requirements as savings deposits, effective Jan. 5, 1967. Negotiable orders of withdrawal (NOW) accounts were defined in the Board's Regulation Q as savings deposits, beginning Jan. 1, 1974.

Notes 2(b) and 2(c) above are also relevant to time deposits.

⁴ Effective Nov. 9, 1972, a new criterion was adopted to designate reserve cities, and on the same date requirements for reserves against net demand deposits of member banks were restructured to provide that each member bank will maintain reserves related to the size of its net demand deposits. The new reserve city designations are as follows: A bank having net demand deposits of more than \$400 million is considered to have the character of business of a reserve city bank, and the presence of the head office of such a bank constitutes designation of that place as a reserve city. Cities in which there are F.R. Banks or branches are also reserve cities. Any bank having net demand deposits of \$400 million or less is considered to have the character of business of banks outside of reserve cities and is permitted to maintain reserves at ratios set for banks not in reserve cities. For details, see Regulation D and appropriate supplements and amendments.

⁵ A marginal reserve requirement was in effect between June 21, 1973, and Dec. 11, 1974, against increases in the aggregate of the following types of obligations: (a) outstanding time deposits of \$100,000 or more, (b) outstanding funds obtained by a bank through issuance by the bank's affiliate of obligations subject to existing reserve requirements on time deposits, and (c) beginning July 12, 1973, funds from sales of finance bills. The requirement applied to balances above a specified base, but was not applicable to banks having obligations of these types aggregating less than \$10 million. For details, including percentages and maturity classifications, see "Announcements" in Federal Reserve *Bulletin* for May, July, September, and December 1973, and September and November 1974.

⁶ The 16½ per cent requirement applied for 1 week, only to former reserve city banks. For other banks, the 13 per cent requirement was continued in this deposit interval.

⁷ See columns above for effective date of this rate.

⁸ The average of reserves on savings and other time deposits must be at least 3 per cent, the minimum specified by law.

NOTE.—Required reserves must be held in the form of deposits with F.R. Banks or vault cash.

TABLE 7:

¹ Regulations G, T, and U of the Board of Governors of the Federal Reserve System, prescribed in accordance with the Securities Exchange Act of 1934, limit the amount of credit to purchase and carry margin stocks that may be extended on securities as collateral by prescribing a maximum loan value, which is a specified percentage of the market value of the collateral at the time the credit is extended. Margin requirements are the difference between the market value (100 per cent) and the maximum loan value. The term "margin stocks" is defined in the corresponding regulation.

Regulation G and special margin requirements for bonds convertible into stocks were adopted by the Board of Governors effective Mar. 11, 1968.

TABLE 8:

¹ For exceptions with respect to certain foreign time deposits, see Federal Reserve *Bulletin*, October 1962, p. 1279; August 1965, p. 1094; and February 1968, p. 167.

² Ceiling suspended May 16, 1973, except for the ceiling on 60- to 89-day deposits of \$100,000 or more at mutual savings banks, which was suspended on June 24, 1970.

³ Includes deposits automatically renewable at maturity without action by the depositor and deposits payable after written notice of withdrawal. Rate ceiling on multiple-maturity time deposits in denominations of \$100,000 or more was suspended July 16, 1973.

⁴ Ceiling suspended June 24, 1970. The ceiling on deposits of \$100,000 or more maturing in 30 to 59 days applied only to commercial banks and mutual savings banks.

⁵ \$1,000 minimum denomination required on deposits at savings and loan associations, except in areas where mutual savings banks were permitting lower minimum denominations. This restriction was removed effective Nov. 1, 1973.

⁶ \$1,000 minimum denomination required on deposits at savings and loan associations, except in areas where mutual savings banks permit lower minimum denominations. There is no minimum denomination requirement for similar deposits at commercial banks.

⁷ \$5,000 minimum denomination required on deposits at savings and loan associations, except in areas where mutual savings banks were permitting lower minimum denominations.

⁸ \$1,000 minimum denomination required to obtain rates higher than the 2¼-year ceilings. In December 1975 the regulatory agencies removed this requirement on time deposits representing funds contributed to an individual retirement account (IRA) established pursuant to the Internal Revenue Code. Similar action was taken for Keogh (H.R. 10) plans in November 1976.

⁹ 3-year minimum maturity.

¹⁰ July 6, 1973, for savings and loan associations.

¹¹ Between July 1, 1973, and Oct. 31, 1973, there was no ceiling for certificates maturing in 4 years or more with minimum denominations of \$1,000. However, the amount of such certificates that an institution could issue was limited to 5 per cent of its total time and savings deposits. Sales in excess of that amount were subject to the ceiling applicable to deposits maturing in 2½ years or more.

Effective Nov. 1, 1973, the indicated ceilings were imposed on certificates maturing in 4 years or more with minimum denominations of \$1,000. There is no limit on the amount of these certificates that an institution may issue.

¹² Prior to Nov. 27, 1974, no distinction was made between the time deposits of governmental units and other holders, insofar as regulatory ceilings on rates payable were concerned. Effective on that date, governmental units were permitted to hold savings deposits and to receive interest rates on time deposits under \$100,000 as high as the maximum rate payable on such deposits at any Federally insured institution.

¹³ No maximum rate in effect.

NOTE.—Maximum interest rates that may be paid on time and savings deposits by Federally insured commercial banks, mutual savings banks, and savings and loan associations are established by the Board of Governors of the Federal Reserve System, the Board of Directors of the Federal Deposit Insurance Corporation, and the Federal Home Loan Bank Board under the provisions of 12 CFR 217, 329, and 526, respectively. However, a Federally insured institution may not pay a rate in excess of the maximum rate payable by other similar institutions on like deposits under the laws of the State in which the Federally insured institution is located.

For previous changes, see *Banking and Monetary Statistics, 1914-1941*, and *Banking and Monetary Statistics, 1941-1970*, both of which are published by the Board of Governors of the Federal Reserve System; the *Annual Report of the Federal Deposit Insurance Corporation*; and the *Federal Home Loan Bank Board Journal*.

TABLE 9:

¹ Both gross purchases and redemptions include special certificates (created when the Treasury borrows directly from the Federal Reserve)

as follows (millions of dollars): 1973, 1,187; 1974, 131; 1975, 3,549; 1976, none; and 1977, 2,500.

² In 1975 (March, June) the System obtained a total of \$421 million of 2-year Treasury notes in exchange for maturing bills. In 1976 (February) there was a similar transaction amounting to \$189 million. Acquisition of these notes is treated as a purchase; the run-off of bills, as a redemption.

NOTE.—Sales, redemptions, and negative figures reduce holdings of the System Open Market Account; all other figures increase such holdings. Details may not add to totals because of rounding.

TABLE 10-A:

¹ Account was called "Cash" prior to 1977. Excludes any F.R. notes issued by one Reserve Bank that are held by another Reserve Bank.

² Includes securities loaned—fully guaranteed by U.S. Govt. securities pledged with F.R. Banks; and excludes any securities sold and scheduled to be bought back under matched sale-purchase transactions.

³ Beginning with 1977, "Operating equipment" was transferred to "Other assets."

⁴ Excludes F.R. notes issued by one Reserve Bank that are held by another Reserve Bank.

⁵ Includes certain deposits of domestic nonmember banks and foreign-owned banking institutions held with member banks and redeposited in full with F.R. Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.

As of Dec. 12, 1974, the amounts of voluntary nonmember and foreign agency and branch deposits at F.R. Banks that are associated with marginal reserves are no longer reported. However, amounts of deposits voluntarily held as reserves by agencies and branches of foreign banks operating in the United States and amounts of Euro-dollar liabilities are reported.

TABLE 10-B:

¹ Holdings under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.

TABLE 11:

¹ Represents accounts of individuals, partnerships, and corporations, and of States and political subdivisions.

TABLE 12:

¹ Excludes NOW accounts and special club accounts, such as Christmas and vacation clubs.

² Represents corporations and other profit-seeking organizations (excluding commercial banks but including savings and loan associations, mutual savings banks, credit unions, the Export-Import Bank, and Federally sponsored lending agencies).

TABLE 13:

¹ Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach standard metropolitan statistical areas.

NOTE.—Total SMSA's includes some cities and counties not designated as SMSA's. SMSA series replaced in mid-1977 by series shown in Tables 11 and 12.

TABLE 14:

¹ Negotiable time certificates of deposit issued in denominations of \$100,000 or more by large weekly reporting commercial banks.

² Average of the beginning- and end-of-month figures for deposits of mutual savings banks, for shares at savings and loan associations, and for credit union shares.

³ At all commercial banks.

NOTE.—Composition of the money stock measures is as follows:

M-1: Averages of daily figures for (1) demand deposits of commercial banks other than domestic interbank and U.S. Govt., less cash items in process of collection and F.R. float; (2) foreign demand balances at F.R. Banks; and (3) currency outside the Treasury, F.R. Banks, and vaults of commercial banks.

M-2: M-1 plus savings deposits, time deposits open account, and time certificates of deposit (CD's) other than negotiable CD's of \$100,000 or more of large weekly reporting banks.

M-3: M-2 plus the average of the beginning- and end-of-month deposits of mutual savings banks, savings and loan shares, and credit union shares (nonbank thrift).

M-4: M-2 plus large negotiable CD's.

M-5: M-3 plus large negotiable CD's.

For a description of the latest revisions in the money stock measures see "Money Stock Revision," Federal Reserve Bulletin, April 1978, pp. 338-39.

TABLE 15-A:

¹ Series reflects actual reserve requirement percentages with no adjustment to eliminate the effect of changes in Regulations D and M. There are breaks in series because of changes in reserve requirements effective Dec. 12, 1974; Feb. 13, May 22, and Oct. 30, 1975; and Jan. 8 and Dec. 30, 1976. In addition, effective Jan. 1, 1976, statewide branching in New York was instituted. The subsequent merger of a number of banks raised required reserves because of higher reserve requirements on aggregate deposits at these banks.

TABLE 15-B:

¹ Includes total time and savings deposits and net demand deposits as defined by Regulation D. Private demand deposits include all demand deposits except those due to the U.S. Govt., less cash items in process of collection and demand balances due from domestic commercial banks.

NOTE.—Back data and estimates of the impact on required reserves of changes in reserve requirements are shown in the notes to Table 14 of the Board's Annual Statistical Digest, 1971-1975, pp. 329-30.

TABLE 16:

¹ Adjusted to exclude Federal funds sold to commercial banks and domestic commercial interbank loans.

² Loans sold are those sold outright to a bank's own foreign branches, nonconsolidated nonbank affiliates of the bank, the bank's holding company (if not a bank), and nonconsolidated nonbank subsidiaries of the holding company. Prior to Aug. 28, 1974, the institutions included were defined somewhat differently, and the reporting panel of banks was also different. On the new basis, both "Total loans" and "Commercial and industrial loans" were reduced by about \$100 million.

³ Beginning June 30, 1971, notes issued by the Farmers Home Administration (then totaling about \$700 million) are included in "Other investments" rather than in "Loans."

⁴ Reclassification of loans at one large bank reduced these loans by about \$400 million as of June 30, 1972.

⁵ Data beginning June 30, 1974, include one large mutual savings bank that merged with a nonmember commercial bank. As of that date there were increases of about \$500 million in "Loans," \$100 million in "Other" investments, and \$600 million in "Total loans and investments."

⁶ As of Oct. 31, 1974, the first day after the last Wednesday of the month, "Total loans and investments" of all commercial banks were reduced by \$1.5 billion in connection with the liquidation of one large bank. Reductions in other items were: "Total loans," \$1.0 billion (of which \$0.6 billion was in "Commercial and industrial loans"), and "Other" investments, \$0.5 billion. In late November, "Commercial and industrial loans" were increased by \$0.1 billion as a result of loan reclassifications at another large bank.

⁷ Reclassification of loans reduced these loans by about \$1.2 billion as of Mar. 31, 1976.

⁸ Reclassification of loans reduced these loans by \$0.2 billion as of Dec. 31, 1977.

NOTE.—Data for last Wednesday of the month are partly estimated. Total loans and investments: For a description of the seasonally adjusted series, see Federal Reserve Bulletin, December 1971, pp. 971-73.

Commercial and industrial loans: For description see Bulletin, July 1972, p. 683.

TABLE 17:

¹ Includes items not shown separately.

Effective Mar. 31, 1976, some of the item "reserve for loan losses" and all of the item "unearned income on loans" are no longer reported as liabilities. As of that date the "valuation" portion of "reserve for loan losses" and the "unearned income on loans" have been netted against "other assets," and against "total assets" as well.

Total liabilities continue to include the deferred income tax portion of "reserve for loan losses."

² Effective Mar. 31, 1976, includes "reserves for securities" and the contingency portion (which is small) of "reserve for loan losses."

NOTE.—Figures are partly estimated except for June 30 and December 31, which are call dates. Figures for all bank-premises subsidiaries and other significant majority-owned domestic subsidiaries are included; figures for securities are reported gross—that is, before deduction of valuation reserves.

Commercial banks: All such banks in the United States, including stock savings banks and nondeposit trust companies and several banks engaged exclusively in trust business.

Member banks: Noninsured trust companies that are members of the Federal Reserve System are excluded from member banks as shown in Part B of this table and in Table 18 and are included with noninsured banks in Table 18.

TABLE 18:

¹ Includes items not shown separately.

For NOTE, see Table 17.

TABLE 19 (all parts):

▲ For Parts A and D: Revised loan data from Dec. 31, 1976, report of condition are shown in Table 94.

¹ Figures for all insured banks and for member banks exclude, and those for nonmember banks include, the following numbers of noninsured trust companies that are members of the Federal Reserve System: Mar. 31, June 30, and Sept. 30—10; and Dec. 31—11. Figures for member banks also exclude 2 national banks located outside the continental United States.

² Demand deposits adjusted are demand deposits other than domestic commercial interbank and U.S. Govt., less cash items reported as in process of collection.

NOTE.—Data include consolidated reports, including figures for all bank-premises subsidiaries and other significant majority-owned domestic subsidiaries. Securities are reported on a gross basis before deductions of valuation reserves.

TABLE 20-A:

¹ Includes securities purchased under agreements to resell.

² Federal agencies only.

³ Includes time deposits of U.S. Govt. and of foreign banks, which are not shown separately.

⁴ For amounts of these deposits by ownership categories, see Part B of this table.

⁵ Includes securities sold under agreements to repurchase.

⁶ Includes minority interest in consolidated subsidiaries and deferred tax portion of reserves for loans.

⁷ Includes reserves for securities and contingency portion of reserves for loans.

▲ These amounts represent accumulated adjustments originally made to offset the cumulative effects of mergers. A "positive" adjustment bank should be added to, and a "negative" adjustment bank subtracted from, outstanding data for any date in the year to establish comparability with any date in the subsequent year. A description of the adjustment-bank process is available in *Banking and Monetary Statistics, 1941-1970*, pp. 148-149.

TABLE 20-B:

¹ Exclusive of loans and Federal funds transactions with domestic commercial banks.

² All demand deposits except those of U.S. Government and domestic commercial banks, less cash items in process of collection.

³ Certificates of deposit (CD's) issued in denominations of \$100,000 or more.

⁴ All other time deposits issued in denominations of \$100,000 or more (not included in large negotiable CD's).

⁵ Other than commercial banks.

⁶ Domestic and foreign commercial banks, and official international organizations.

⁷ To bank's own foreign branches, nonconsolidated nonbank affiliates of the bank, the bank's holding company (if not a bank), and nonconsolidated nonbank subsidiaries of the holding company.

▲ These amounts represent accumulated adjustments originally made to offset the cumulative effects of mergers. A "positive" adjustment bank should be added to, and a "negative" adjustment bank subtracted from, outstanding data for any date in the year to establish comparability with any date in the subsequent year. A description of the adjustment-bank process is available in *Banking and Monetary Statistics, 1941-1970*, pp. 148-149.

TABLE 20-C:

¹ Includes "term" loans, shown in Table 20-D.

² Reported for the last Wednesday of each month.

▲ These amounts represent accumulated adjustments originally made to offset the cumulative effects of mergers. A "positive" adjustment bank should be added to, and a "negative" adjustment bank subtracted from, outstanding data for any date in the year to establish comparability with any date in the subsequent year. A description of the adjustment bank process is available in *Banking and Monetary Statistics, 1941-1970*, pp. 148-149.

TABLE 20-D:

¹ Outstanding loans with an original maturity of more than 1 year and all outstanding loans granted under a formal agreement—revolving credit or standby—on which the original maturity of the commitment was in excess of 1 year.

▲ These amounts represent accumulated adjustments originally made to offset the cumulative effects of mergers. A "positive" adjustment bank should be added to, and a "negative" adjustment bank subtracted from, outstanding data for any date in the year to establish comparability with any date in the subsequent year. A description of the adjustment bank process is available in *Banking and Monetary Statistics, 1941-1970*, pp. 148-149.

TABLE 21:

¹ Figures include cash items in process of collection. Estimates of gross deposits are based on reports supplied by a sample of commercial banks. Types of depositors in each category are described in Federal Reserve *Bulletin*, June 1971, p. 466.

TABLE 22:

¹ Institutions engaged primarily in commercial, savings, and mortgage banking; sales, personal, and mortgage financing; factoring, finance leasing, and other business lending; insurance underwriting; other investment activities; and the like.

² Includes all financial company paper sold by dealers in the open market.

³ As reported by financial companies that place their paper directly with investors.

⁴ Includes public utilities and firms engaged primarily in activities such as communications, construction, manufacturing, mining, wholesale and retail trade, transportation, and services.

⁵ Beginning November 1974, the Board of Governors terminated the System guarantee of acceptances purchased for foreign official accounts.

TABLE 23:

¹ The prime rate is the rate that banks charge their most credit-worthy business customers on short-term loans. Until recent years movements in the rate tended to be infrequent, and they tended to lag changes in open market rates.

In November 1971, however, several large banks decided to coordinate changes in their prime rate with movements in money market rates. Rates so established are referred to as "floating" rates. Not all banks followed this procedure; hence often two—and sometimes three—prime rates have been quoted simultaneously. For the period since the advent of the floating rate the table shows the date on which a new rate came to be the predominant one quoted, rather than the date when the first bank made a change in the rate.

Effective April 16, 1973, the Committee on Interest and Dividends introduced a "two tier" approach to rates on business loans. This system allowed rates on large prime loans to move in concert with advances in market rates, but at the same time limited rate increases on smaller loans. For the lifetime of the Committee on Interest and Dividends, which was abolished on May 31, 1974, the prime rate shown in the table is that on large loans.

TABLE 24 (Parts A-D, as appropriate):

¹ The survey of terms of bank lending covers about 340 banks selected to represent all sizes of banks. The sample data are collected over one business week and used to estimate lending terms at all commercial banks. Short-term loans have original maturities of less than 1 year, and long-term loans have maturities of 1 year or more. Construction and land development loans include both unsecured loans and loans secured by real estate. Thus, some of the construction and land development loans would be reported on the statement of condition as real estate loans and the remainder as business loans. Loans to farmers exclude loans secured by real estate.

² Interest rate range that covers the middle 50 per cent of the total dollar amount of loans made.

³ Fewer than three sample loans.

TABLE 25 (A and B):

- ¹ Weekly figures (Part B) are 7-day averages of daily effective rates for the week ending Wednesday; the daily effective rate is an average of the rates on a given day weighted by the volume of transactions at these rates.
- ² Averages of the most representative daily offering rates quoted by dealers.
- ³ Averages of the most representative daily offering rates published by finance companies for varying maturities in this range.
- ⁴ Beginning August 15, 1974, the rate is the average of the midpoint of the range of daily dealer closing rates offered for domestic issues; prior data are averages of the most representative daily offering rates quoted by dealers.
- ⁵ Weekly figures are 7-day averages of the daily midpoints as determined from the range of offering rates in the secondary market. Monthly figures are averages of the number of calendar days in the month.
- ⁶ Posted rates, which are the annual interest rates most often quoted on new offerings of negotiable CD's in denominations of \$100,000 or more. Rates prior to 1976 not available. Weekly figures (Part B) are for Wednesday dates.
- ⁷ Weekly averages (Part B) of daily quotations for the week ending Wednesday.
- ⁸ Except for new bill issues, yields are computed from daily closing bid prices. Yields for all bills are quoted on a bank-discount basis.
- ⁹ Unweighted averages for all outstanding notes and bonds in maturity ranges shown, based on daily closing bid prices. "Long-term" includes all bonds neither due nor callable in less than 10 years.
- ¹⁰ Yields on the more actively traded issues adjusted to constant maturities by the U.S. Treasury, based on daily closing bid prices. Data for 2- and 30-year maturities do not appear until June 1976 and March 1977, respectively.
- ¹¹ General obligations only, based on figures for Thursday, from Moody's Investors Service.
- ¹² Twenty issues of mixed quality.
- ¹³ Averages of daily figures from Moody's Investors Service.
- ¹⁴ Compilation of the Board of Governors of the Federal Reserve System. Issues included are long-term (20 years or more). New-issue yields are based on quotations on date of offering; yields on recently offered issues (included only for first 4 weeks after termination of underwriter price restrictions) are based on Friday close-of-business quotations.
- ¹⁵ No annual average is given because series begins in mid year.

TABLE 26-A:

- ¹ Series begins in 1970.
- ² Based on trading for a 5½-hour day.

TABLE 26-B:

- ¹ Margin credit includes all credit extended to purchase or carry stocks or related equity instruments and secured at least in part by stock. Credit extended by brokers is end-of-month data for member firms of the New York Stock Exchange; June data for banks are universe totals; all other data for banks are estimates for all commercial banks based on data from a sample of reporting banks.
- In addition to assigning a current loan value to margin stock generally, Regulations T and U permit special loan values for convertible bonds and stock acquired through exercise of subscription rights.
- ² Distribution of this total by equity class is shown in Table 26-C.
- ³ Nonmargin stocks are those not listed on a national securities exchange and not included on the Federal Reserve System's list of over-the-counter margin stocks. At banks, loans to purchase or carry nonmargin stocks are unregulated; at brokers, such stocks have no loan value.
- ⁴ Free credit balances are in accounts with no unfulfilled commitments to the brokers and are subject to withdrawal by customers on demand.

TABLE 26-C:

- ¹ Each customer's equity in his collateral (market value of collateral less net debit balance) is expressed as a percentage of current collateral values.
- Table includes extensive revisions in data for 1975 and 1976.

TABLE 26-D:

NOTE.—Balances that may be used by customers are the margin deposit required for additional purchases. Balances may arise as transfers based on loan values of other collateral in the customer's margin account or as deposits of cash (usually sales proceeds) occur.

TABLE 27:

- ¹ Holdings of stock in the Federal home loan banks are included in "other assets."
- ² Includes net undistributed income, which is accrued by most, but not all, associations.
- ³ Excludes figures for loans in process, which are shown as a liability.
- ⁴ Includes securities of foreign governments and international organizations and nonguaranteed issues of U.S. Government agencies.
- ⁵ Excludes checking, club, and school accounts.
- ⁶ Commitments outstanding (including loans in process) of banks in New York State as reported to the Savings Banks Association of the State of New York.
- ⁷ Direct and guaranteed obligations. Excludes Federal agency issues not guaranteed, which are shown in this table under "business" securities.
- ⁸ Issues of foreign governments and their subdivisions and bonds of the International Bank for Reconstruction and Development.

NOTE.—*Savings and loan associations:* Estimates by the Federal Home Loan Bank Board for all associations in the United States. Data are based on monthly reports of Federally insured associations and annual reports of other associations. Even when revised, data for current and preceding year are subject to further revision.

Mutual savings banks: Estimates of National Association of Mutual Savings Banks for all savings banks in the United States. Data are reported on a gross-of-valuation-reserves basis.

Life insurance companies: Estimates of the Institute of Life Insurance for all life insurance companies in the United States. Annual figures are annual-statement asset values, with bonds carried on an amortized basis and stocks at year-end market value. Adjustments for interest due and accrued and for differences between market and book values are not made on each item separately but are included, in total, in "other assets."

Credit unions: Estimates by the National Credit Union Administration for a group of Federal and State-chartered credit unions that account for about 30 per cent of credit union assets. Figures are preliminary and are revised annually to incorporate recent benchmark data.

TABLE 28:

- ¹ Outlay totals reflect the reclassification of the Export-Import Bank from off-budget status to unified budget status.
- ² Export-Import Bank certificates of beneficial interest (effective July 1, 1975) and loans to the Private Export Funding Corporation (PEFCO) are treated as debt rather than asset sales.
- ³ Half-year figures calculated as a residual (total surplus or deficit less trust fund surplus or deficit).
- ⁴ Includes Pension Benefit Guaranty Corp., Postal Service Fund, Rural Electrification and Telephone Revolving Fund, Rural Telephone Bank, and Housing for the Elderly or Handicapped Fund.
- ⁵ Includes public-debt accrued interest payable to the public; deposit funds; miscellaneous liability (including checks outstanding) and asset accounts; seignorage; increment on gold; net gain or loss for U.S. currency valuation adjustment; net gain or loss for International Monetary Fund valuation adjustment.
- ⁶ Excludes the gold balance but includes deposits in certain commercial depositories that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.
- ⁷ Effective in calendar year 1976, the fiscal year for the U.S. Government was changed from July 1–June 30 to Oct. 1–Sept. 30. The period July 1–Sept. 30, 1976, data for which are shown separately from the totals for fiscal year 1976 and fiscal year 1977, is a transition quarter.

SOURCE.—"Monthly Treasury Statement of Receipts and Outlays of the U.S. Government," *Treasury Bulletin*; *U.S. Budget, Fiscal Year 1978*.

TABLE 29:

- ¹ Old-age, disability and hospital insurance, and Railroad Retirement accounts.
- ² Supplementary medical insurance premiums, Federal employee retirement contributions, and Civil Service retirement and disability fund.
- ³ Deposits of earnings by F.R. Banks and other miscellaneous receipts.
- ⁴ Outlay totals reflect the reclassification of the Export-Import Bank from off-budget status to unified budget status. Export-Import Bank certificates of beneficial interest (effective July 1, 1975) and loans to the Private Export Funding Corp. (PEFCO), a wholly owned subsidiary of the Export-Import Bank, are treated as debt rather than asset sales.
- ⁵ Effective September 1976, "Interest" and "Undistributed offsetting receipts" reflect the accounting conversion for the interest on special issues for Government accounts from an accrual basis to a cash basis.
- ⁶ Consists of interest received by trust funds, rents and royalties on the outer continental shelf, and Federal Government contributions for employee retirement.
- ⁷ Effective in calendar year 1976, the fiscal year for the U.S. Government was changed from July 1–June 30 to Oct. 1–Sept. 30. The period

July 1–Sept. 30, 1976, data for which are shown separately from the totals for fiscal year 1976 and fiscal year 1977, is a transition quarter.

TABLE 30:

¹ Includes guaranteed debt of U.S. Govt. agencies, specified participation certificates, notes to international lending organizations, and District of Columbia stadium bonds.

² Gross Federal debt and agency debt held by the public increased \$0.5 billion due to a retroactive reclassification of the Export-Import Bank certificates of beneficial interest from loan asset sales to debt, effective July 1, 1975.

SOURCE.—*Treasury Bulletin*.

TABLE 31:

¹ Includes non-interest-bearing debt (of which small amounts are subject to statutory debt limitations).

² Includes (not shown separately) securities issued to the Rural Electrification Administration and to State and local governments; depository bonds; retirement plan bonds; and individual retirement bonds.

³ These nonmarketable bonds, also known as Investment Series B Bonds, may be exchanged (or converted) at the owner's option for 1½ per cent, 5-year marketable Treasury notes. Convertible bonds that have been so exchanged are removed from this category and recorded in the "notes" category above.

⁴ Nonmarketable certificates of indebtedness, notes, and bonds in the Treasury foreign series and foreign-currency series.

⁵ Held only by U.S. Govt. agencies and trust funds.

⁶ Data for F.R. Banks and U.S. Govt. agencies and trust funds are actual holdings; data for other groups are Treasury estimates.

⁷ Consists of the investments of foreign balances and international accounts in the United States. Beginning with 1974, the figures exclude non-interest-bearing notes issued to the International Monetary Fund.

⁸ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, certain U.S. Govt. deposit accounts, and U.S. Govt.-sponsored agencies.

⁹ Includes a nonmarketable Federal Reserve special certificate of \$2.5 billion.

NOTE.—Gross public debt excludes guaranteed agency securities, and beginning in July 1974, includes Federal Financing Bank security issues.

SOURCE.—For data by type of security, *Monthly Statement of the Public Debt of the United States*, U.S. Treasury Department; for data by holder, *Treasury Bulletin*.

TABLE 32:

¹ Direct public issues only.

Figures are complete for U.S. Govt. agencies and trust funds and F.R. Banks, but data for other groups include only holdings of those institutions that report. For numbers reporting in other holder groups and the proportions of all marketable securities owned by those groups, see Treasury Survey of Ownership, *Treasury Bulletin*.

"All others," a residual, includes holdings of all those not reporting in the Treasury Survey, including investor groups not listed separately.

TABLE 33-A:

¹ Includes—among others—all other dealers and brokers in securities; dealers and brokers in commodities; foreign banking agencies; and the Federal Reserve System.

NOTE.—Averages are based on number of trading days in the period.

Transactions are market purchases and sales of U.S. Govt. securities dealers reporting to the F.R. Bank of New York. The figures exclude allotments of, and exchanges for, new U.S. Govt. securities; redemptions of called or matured securities; and purchases or sales of securities under repurchase, reverse repurchase (resale), or similar contracts.

TABLE 33-B:

¹ Averages are based on number of trading days in the period.

Positions consist of net amounts (in terms of par values) of securities owned by nonbank dealer firms and dealer departments of commercial banks on a commitment (that is, trade-date) basis, including any such securities that have been sold under agreements to repurchase. The maturities of some repurchase agreements are sufficiently long, however, to suggest that the securities involved are not available for trading purposes. Securities owned, and hence dealer positions, do not include securities purchased under agreements to resell.

TABLE 33-C:

¹ All business corporations except commercial banks and insurance companies.

NOTE.—Averages are based on number of calendar days in the period.

The data represent total amounts outstanding of funds borrowed by nonbank dealer firms and dealer departments of commercial banks against U.S. Govt. and Federal agency securities (through both collateral loans and sales under agreements to repurchase), plus internal funds used by dealer departments of banks to finance positions in such securities. Borrowings against securities held under agreement to resell are excluded when the borrowing contract and the agreement to resell are equal in amount and maturity, that is, a matched agreement.

TABLE 34:

¹ Consists of mortgages assumed by the Defense Department between 1957 and 1963 under family housing and homeowners assistance programs.

² Includes participation certificates reclassified as debt beginning Oct. 1, 1976.

³ Off-budget Aug. 17, 1974, through Sept. 30, 1976; on-budget thereafter.

⁴ Consists of debentures issued in payment of Federal Housing Administration insurance claims. Once issued, these securities may be sold privately on the securities market.

⁵ Certificates of participation issued prior to fiscal 1969 by the Government National Mortgage Association acting as trustee for the Farmers Home Administration; Department of Health, Education, and Welfare; Department of Housing and Urban Development; Small Business Administration; and the Veterans Administration.

⁶ Off-budget.

⁷ Unlike other Federally sponsored agencies, the Student Loan Marketing Association may borrow from the Federal Financing Bank (FFB) since its obligations are guaranteed by the Department of Health, Education, and Welfare.

⁸ The FFB, which began operations in 1974, is authorized to purchase or sell obligations issued, sold, or guaranteed by other Federal agencies. Since FFB incurs debt solely for the purpose of lending to other agencies, its debt is not included in the main portion of the table in order to avoid double counting.

⁹ Includes FFB purchases of agency assets and guaranteed loans; the latter contain loans guaranteed by numerous agencies with the guarantees of any particular agency being generally small. The Farmers Home Administration item consists exclusively of agency assets, while the Rural Electrification Administration entry contains both agency assets and guaranteed loans.

TABLE 35:

¹ Par amounts of long-term issues based on date of sale.

² Only bonds sold pursuant to the 1949 Housing Act, which are secured by contract requiring the Housing Assistance Administration to make annual contributions to the local authority.

³ Figures, which represent gross proceeds of issues maturing in more than 1 year sold for cash in the United States, are principal amount or number of units multiplied by offering price. Excludes offerings of less than \$100,000, secondary offerings, undefined or exempted issues as defined in the Securities Act of 1933, employee stock plans, investment companies other than closed-end, intracorporate transactions, and sales to foreigners.

SOURCES.—State and local government securities, Public Securities Association; corporate securities, Securities and Exchange Commission.

TABLE 36:

¹ Includes reinvestment of investment income dividends. Excludes reinvestment of capital gains distributions and share issue of conversions from one fund to another in the same group.

² Excludes share redemption resulting from conversions from one fund to another in the same group.

³ Market value at end of period, less current liabilities.

⁴ Also includes all U.S. Government securities and other short-term debt securities.

SOURCE.—Investment Company Institute data based on reports of members, which are substantially all open-end investment companies registered with the Securities and Exchange Commission. Data reflect newly formed companies after their initial offering of securities.

TABLE 37:

SOURCE.—U.S. Dept. of Commerce, *Survey of Current Business*.

TABLE 38:

¹ The ratio of total current assets to total current liabilities.

NOTE.—Series have been revised. For description, see July 1978 *Bulletin*, pp. 533-37. Source for revised series is the Federal Trade Commission.

TABLE 39:

¹ Includes trade, services, construction, finance, and insurance.

NOTE.—Estimates for corporate and noncorporate business, excluding agriculture; real estate operators; medical, legal, educational, and cultural services; and nonprofit organizations.

SOURCE.—U.S. Dept. of Commerce, *Survey of Current Business*.

TABLE 40:

¹ Components may not add to totals because of rounding.

TABLE 42:

¹ Weighted averages based on sample surveys of mortgages originated by major institutional lender groups. Compiled by the Federal Home Loan Bank Board in cooperation with the Federal Deposit Insurance Corporation.

² Includes all fees, commissions, discounts, and "points" paid (by the borrower or the seller) in order to obtain a loan.

³ Average effective interest rates on loans closed, assuming prepayment at the end of 10 years.

⁴ Average contract rates on new commitments for conventional first mortgages, rounded to the nearest 5 basis points; from Department of Housing and Urban Development.

⁵ Average gross yields on 30-year, minimum-downpayment, Federal Housing Administration-insured first mortgages for immediate delivery in the private secondary market. Any gaps in data are due to periods of adjustment to changes in maximum permissible contract rates.

⁶ Average net yields to investors on Government National Mortgage Association-guaranteed, mortgage-backed, fully modified pass-through securities, assuming prepayment in 12 years on pools of 30-year FHA/VA mortgages carrying the prevailing ceiling rate. Monthly figures are unweighted averages of Monday quotations for the month.

⁷ Average gross yields (before deduction of 38 basis points for mortgage servicing) on accepted bids in Federal National Mortgage Association's auctions of 4-month commitments to purchase home mortgages, assuming prepayment in 12 years for 30-year mortgages. No adjustments are made for FNMA commitment fees or stock-related requirements. Monthly figures are unweighted averages for auctions conducted within the month.

⁸ Includes some multifamily and nonprofit hospital loan commitments in addition to 1- to 4-family loan commitments accepted in FNMA's free market auction system, and through the FNMA-GNMA tandem plans.

⁹ Mortgage amounts offered by bidders are total bids received.

¹⁰ Includes participations as well as whole loans.

¹¹ Includes conventional and Government-underwritten loans.

TABLE 43:

¹ Includes loans held by nondeposit trust companies but not bank trust departments.

² Outstanding principal balances of mortgages backing securities insured or guaranteed by the agency indicated.

³ Other holders include mortgage companies, real estate investment trusts, State and local credit agencies, State and local government retirement funds, noninsured pensions funds, credit unions, and U.S. agencies for which amounts are small or separate data are not readily available.

▲ Major revisions have been made in figures for savings and loan associations in all years and for all types of holders in 1976.

NOTE.—Based on data from various institutional and Government sources, with figures for some quarters estimated in part by the Federal Reserve in conjunction with the Federal Home Loan Bank Board and the Department of Commerce. Separation of nonfarm mortgage debt by type of property, if not reported directly, and interpolations and extrapolations where required, are estimated mainly by Federal Reserve. Multifamily debt refers to loans on structures of 5 or more units.

TABLE 44:

¹ Excludes 30-day charge credit held by retailers, oil and gas companies, and travel and entertainment companies.

² Mutual savings banks, savings and loan associations, and auto dealers.

³ Figures represent extensions minus liquidations (repayments, charge-offs, and other credits). Monthly data are seasonally adjusted.

NOTE.—Consumer instalment credit consists of short- and intermediate-term credit extended through regular business channels to finance the purchase of goods and services for personal consumption or to refinance debts incurred for such purposes, and scheduled to be repaid in two or more instalments. Mortgage credit is excluded.

TABLE 45:

¹ Excludes 30-day charge credit held by retailers, oil and gas companies, and travel and entertainment companies.

² Mutual savings banks, savings and loan associations, and auto dealers.

³ Monthly figures are seasonally adjusted.

TABLE 46.1:

¹ Excess of total assets over total liabilities consists of gold, Special Drawing Rights (SDR's), and corporate equities not included in liabilities minus total floats and discrepancies in total assets in adjacent column.

² Rest-of-the-world total holdings of gold and SDR's appear as assets and are included in totals because in flow tables transactions in these categories are treated as purchases and sales of existing assets without associated liabilities.

³ Assets are shown at market value; nonbank finance liability is redemption value of shares of open-end investment companies. No specific liability is attributed to issuers of stocks other than open-end investment companies for amounts outstanding.

⁴ Includes savings bonds and other nonmarketable debt held by the public. Postal savings system deposits are included in the Miscellaneous item in Part A.

⁵ Issues by agencies in the budget (Commodity Credit Corporation, Government National Mortgage Association, Tennessee Valley Authority, Federal Housing Administration) and by sponsored credit agencies in financial sectors. Includes loan participation certificates.

⁶ Entry under business assets is corporate only. Noncorporate trade credit is deducted in liabilities total to conform to quarterly flow tables.

TABLE 46.2-C:

¹ Excludes corporate equities.

² Foreign investment is net of bond issues abroad, and bond issues outside the United States are excluded from liabilities.

³ Revenue bonds to finance industrial pollution control. Issued by State and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

⁴ Maturity split on debt is approximate. Long-term debt represents bonds, farm mortgages, commercial mortgages, and 40 per cent of bank loans.

Short-term debt is other credit market borrowing.

Total short-term liabilities are short-term borrowing, tax liabilities, and trade debt.

TABLE 47:

¹ Ratios of indexes of production to indexes of capacity. Based on data from Federal Reserve, McGraw-Hill Economics Department, and Department of Commerce.

² Index of dollar value of total construction contracts, including residential, nonresidential, and heavy engineering, from McGraw-Hill Informations Systems Company, F. W. Dodge Division.

³ Based on data in *Employment and Earnings* (U.S. Dept. of Labor). Series covers employees only, excluding personnel in the Armed Forces.

⁴ Based on data in *Survey of Current Business* (U.S. Dept. of Commerce). Series for disposable income is quarterly.

⁵ Based on Bureau of Census data published in *Survey of Current Business* (U.S. Dept. of Commerce).

⁶ Data without seasonal adjustment, as published in *Monthly Labor Review* (U.S. Dept. of Labor). Seasonally adjusted data for changes in the price indexes may be obtained from the Bureau of Labor Statistics, U.S. Dept. of Labor.

NOTE.—Basic data (not index numbers) for series mentioned in notes 3, 4, and 5, and indexes for series mentioned in notes 2 and 6 may also be found in the *Survey of Current Business* (U.S. Dept. of Commerce).

TABLE 48:

¹ For a description of the series, see *Measures of Capacity and Capacity Utilization* (Board of Governors of the Federal Reserve System, 1978).

TABLE 49:

¹ 1967 dollar value expressed in 1972 dollars. Published groupings include some series and subtotals not shown separately. For a detailed description of the revision and for historical data, see *Industrial Production—1976 Revision*, a Board publication.

TABLE 50:

¹ Beginning 1973 seasonal factors are no longer calculated for lines 13 through 50.

² Data are on an international accounts basis. It differs from the Census basis primarily because it includes imports into the U.S. Virgin Islands, and excludes military exports, which are part of line 4.

³ Includes reinvested earnings of incorporated affiliates.

⁴ Differs from the definition of "net exports of goods and services" in the national income and product (GNP) account. The GNP definition excludes certain military sales to Israel from exports and excludes U.S. Government interest payments from imports.

⁵ Primarily associated with military sales contracts and other transactions arranged with or through foreign official agencies.

⁶ Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

NOTE.—Data are from *Survey of Current Business* (U.S. Department of Commerce).

TABLE 51:

¹ Includes gold in Exchange Stabilization Fund.

Gold held under earmark at Federal Reserve Banks for foreign and international accounts is not included in the gold stock of the United States; see Table 59.

² Includes allocations by the IMF of Special Drawing Rights as follows: \$867 million on Jan. 1, 1970; \$717 million on Jan. 1, 1971; and \$710 million on Jan. 1, 1972; plus net transactions in SDR's.

³ Represents the U.S. gold tranche position in the IMF (the U.S. 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 U.S. quota.

⁴ Total reserve assets include an increase of \$1,436 million resulting from change in par value of the U.S. dollar on Oct. 18, 1973, of which total gold stock is \$1,165 million (Treasury gold stock, \$1,157 million); SDR's, \$217 million; and reserve position in IMF, \$54 million.

⁵ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighed average of exchange rates for the currencies of 16 member countries. The U.S. reserve position in the IMF and SDR holdings are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR = \$1,206.35) total U.S. reserve assets, reserve position in IMF, and SDR holdings were as follows (in millions of dollars, end of period):

Month	Total	Reserve position in IMF	SDR's
1974			
July.....	14,921	1,024	2,233
Aug.....	15,524	1,407	2,241
Sept.....	15,958	1,733	2,327
Oct.....	15,920	1,748	2,327
Nov.....	15,842	1,807	2,340
Dec.....	15,814	1,817	2,340
1975			
Jan.....	15,828	1,851	2,340
Feb.....	15,935	1,972	2,340
Mar.....	16,106	2,124	2,343
Apr.....	16,055	2,108	2,325
May.....	16,132	2,149	2,359
June.....	16,135	2,131	2,359
July.....	16,146	2,167	2,359
Aug.....	16,195	2,209	2,359
Sept.....	15,456	2,226	2,384
Oct.....	16,651	2,233	2,406
Nov.....	16,732	2,304	2,406
Dec.....	16,368	2,283	2,406
1976			
Jan.....	16,773	2,389	2,452
Feb.....	16,812	2,465	2,452
Mar.....	17,142	2,620	2,452
Apr.....	17,662	2,690	2,438

Month	Total	Reserve position in IMF	SDR's
1976			
May.....	18,220	3,246	2,438
June.....	18,719	3,318	2,438
July.....	18,483	3,583	2,438
Aug.....	18,803	3,922	2,438
Sept.....	19,127	4,034	2,457
Oct.....	19,208	4,087	2,457
Nov.....	19,640	4,415	2,481
Dec.....	18,900	4,495	2,487
1977			
Jan.....	19,300	4,783	2,487
Feb.....	19,311	4,904	2,487
Mar.....	19,291	4,885	2,487
Apr.....	19,018	4,779	2,475
May.....	19,349	5,031	2,565
June.....	19,286	4,964	2,572
July.....	19,023	4,738	2,572
Aug.....	19,212	4,921	2,578
Sept.....	19,135	4,831	2,581
Oct.....	19,091	4,829	2,586
Nov.....	19,177	4,906	2,597
Dec.....	19,137	4,790	2,610

TABLE 52:

¹ Foreign central banks and foreign central governments and their agencies and Bank for International Settlements.

² Includes Treasury bills as shown in Table 53.

³ Derived by applying reported transactions to benchmark data.

⁴ Excludes notes issued to foreign official nonreserve agencies.

⁵ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Federally sponsored agencies and U.S. corporations.

⁶ Includes short-term liabilities payable in foreign currencies to commercial banks abroad and to other foreigners.

⁷ Includes marketable U.S. Treasury bonds and notes held by commercial banks abroad.

⁸ Principally the International Bank for Reconstruction and Development and the Inter-American and Asian Development Banks.

⁹ Includes Bank for International Settlements.

¹⁰ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

¹¹ Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

¹² Includes \$147 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates as follows: short-term liabilities, \$15 million; and nonmarketable U.S. Treasury bonds and notes, \$132 million.

¹³ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

NOTE.—Based on Treasury Department data and on data reported to the Treasury Department by banks (including Federal Reserve Banks) and brokers in the United States. The data exclude the holdings of dollars by the IMF derived from payments of the U.S. subscription and from the exchange transactions and other operations of the IMF. However, liabilities representing the "gold investment" of the IMF are included. The data also exclude U.S. Treasury letters of credit and U.S. nonnegotiable, non-interest-bearing notes held by nonmonetary international and regional organizations.

The term "foreigners" covers all institutions and individuals domiciled outside the United States (including U.S. citizens domiciled abroad) and the foreign branches, subsidiaries, and offices of U.S. 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 "foreigners" also includes persons in the United States when it is known by reporting institutions that they are acting on behalf of foreigners.

TABLE 53-A:

¹ See Note to Table 52.

² Excludes negotiable time certificates of deposit, which are included in "Other short-term liabilities."

³ Includes nonmarketable certificates of indebtedness and Treasury bills issued to official institutions of foreign countries.

⁴ Includes liabilities of U.S. banks to their foreign branches, liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches of their head offices, bankers acceptances, commercial paper, and negotiable time certificates of deposit.

⁵ Principally the International Bank for Reconstruction and Development and the Inter-American and Asian Development Banks.

⁶ Principally bankers acceptances, commercial paper, and negotiable time certificates of deposit.

⁷ Foreign central banks and foreign central governments and their agencies and Bank for International Settlements.

⁸ Excludes central banks, which are included in "Official institutions."

⁹ Includes \$15 million increase in foreign currency liabilities revalued to reflect market exchange rates.

¹⁰ Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

NOTE.—"Short-term obligations" are those payable on demand, or having an original maturity of 1 year or less.

TABLE 53-B:

¹ Includes Bank for International Settlements; also includes European Fund through December 1972.

² Includes Surinam through December 1975; data for Surinam thereafter appear in Table 55.

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

⁴ Includes oil-exporting countries through November 1974.

⁵ Comprises Algeria, Gabon, Libya, and Nigeria.

⁶ Data exclude holdings of dollars of the International Monetary Fund, ⁷ Asian, African, and European regional organizations, except the Bank for International Settlements and European Fund, which are included in "Europe."

⁸ Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage with those shown for the preceding date; figures in the second column are comparable with those shown for the following date.

TABLE 53-C:

¹ Represents a partial breakdown of the amounts shown in the "Other" categories in Table 53-B.

² Surinam included with Netherlands Antilles through December 1975.

³ Beginning December 1974, Middle East and African oil-exporting countries as groups are shown in Table 53-B.

⁴ Included with Japan after April 1972.

TABLE 54:

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

² Includes Middle East oil-exporting countries through November 1974.

³ Comprises Algeria, Gabon, Libya, and Nigeria.

⁴ Includes African oil-exporting countries through November 1974.

NOTE.—Long-term obligations are those having an original maturity of more than 1 year.

TABLE 55-A:

¹ Includes Surinam through December 1975

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

³ Includes oil-exporting countries through November 1974.

⁴ Comprises Algeria, Gabon, Libya, and Nigeria.

TABLE 55-B:

¹ Includes claims of U.S. banks on their foreign branches and claims of U.S. agencies and branches of foreign banks on their head offices and foreign branches of their head offices.

NOTE.—Short-term claims are principally the following items payable on demand or with a contractual maturity of not more than 1 year: loans made to, and acceptances made for, foreigners; drafts drawn against foreigners, where collection is being made by banks and bankers for their own account or for account of their customers in the United States; and foreign currency balances held abroad by banks and bankers and their customers in the United States. Excludes foreign currencies held by U.S. monetary authorities.

TABLE 56:

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

² Includes oil-exporting countries through November 1974.

³ Comprises Algeria, Gabon, Libya, and Nigeria.

⁴ Includes nonmonetary international and regional organizations.

TABLE 57:

¹ Cayman Islands included beginning August 1973.

NOTE.—Components may not add to totals due to rounding.

For a given month, total assets may not equal total liabilities because some branches do not adjust the parent's equity in the branch to reflect unrealized paper profits and paper losses caused by changes in exchange rates, which are used to convert foreign currency values into equivalent dollar values.

TABLE 58:

¹ Includes Surinam through December 1975.

² Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States). Data not available until 1975.

³ Comprises Algeria, Gabon, Libya, and Nigeria. Data not available until 1975.

⁴ Estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than 1 year. Data are based on a benchmark survey of holdings as of Jan. 31, 1971, and monthly transactions reports. Excludes nonmarketable U.S. Treasury bonds and notes held by official institutions of foreign countries.

TABLE 59:

¹ Marketable U.S. Treasury bills, certificates of indebtedness, notes, and bonds; and nonmarketable U.S. Treasury securities payable in dollars and in foreign currencies.

² Earmarked gold is gold held for foreign and international accounts and is not included in the gold stock of the United States.

³ Includes \$15 million increase in March and \$147 million increase in April in dollar value of foreign currency securities, which were revalued to reflect market exchange rates.

⁴ The value of earmarked gold increased because of the changes in the par value of the U.S. dollar in October 1973.

NOTE.—Excludes deposits and U.S. Treasury securities held for international and regional organizations.

TABLE 60:

¹ Comprises Middle East oil-exporting countries as follows: Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).

² Includes Middle East oil-exporting countries through December 1974.

³ Includes State and local government securities, and securities of U.S. Government agencies and corporations. Also includes issues of new debt securities sold abroad by U.S. corporations organized to finance direct investments abroad.

TABLE 61-A:

¹ Includes Surinam through December 1975.

NOTE.—Reported by exporters, importers, and industrial and commercial concerns and other nonbanking institutions in the United States. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies.

TABLE 61-B:

¹ Includes Surinam through December 1975.

NOTE.—Reported by exporters, importers, and industrial and commercial concerns and other nonbanking institutions in the United States. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. The data also exclude claims held through U.S. banks.

TABLE 62:

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

NOTE.—Data represent the assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Table 61-B.

TABLE 63 (A and B):

¹ Includes international and regional organizations.

TABLE 64:

NOTE.—Rates are mainly those at which the central bank either discounts or makes advances against eligible commercial paper or government securities for commercial banks or brokers. For countries with more than one rate applicable to such discounts or advances, the rate shown is the one at which it is understood the central bank transacts the largest proportion of its credit operations.

Special Tables

TABLE 68:

¹ Effective Jan. 1, 1977, Federal Reserve notes of other Federal Reserve Banks were merged into the liability account for Federal Reserve notes.

² Includes securities loaned—fully guaranteed by U.S. Government securities pledged with F.R. Banks; and excludes any securities sold and scheduled to be bought back under matched sale-purchase transactions.

³ Includes reported amounts of deposits voluntarily held as reserves by agencies and branches of foreign banks operating in the United States, and of Euro-dollar liabilities.

TABLE 69:

¹ Includes earnings on note due from FDIC account—Franklin National Bank. Earnings from this source amounted to \$63,998,374 in 1976 and \$26,186,215 in 1977.

² The total expense for Richmond has been adjusted to exclude \$2,414,851, which was allocated to the expenses of other Reserve Banks for operation of the Federal Reserve Communication System.

³ Does not include unrealized gains and losses.

⁴ For additional details, see Board of Governors of the Federal Reserve System, *64th Annual Report, 1977*, pp. 430–32.

TABLE 70:

¹ Excludes banks that have banking facilities only; banking facilities are shown separately; see note 3.

² Includes 12 State member noninsured trust companies.

³ Banking facilities (other than branches) that are provided at military and other Government establishments through arrangements made by the Treasury; they are operated by 89 banks, 28 of which have no other type of branch or additional office.

NOTE.—Except for the following, each branch and additional office is located in the same State as its parent bank:

Type and location of bank	Number and location of branches
1 national in N.J.	1 in Pa.
1 national in Calif.	3 in Wash. and 1 in Ore.
1 noninsured unincorporated in N.Y.	1 in Mass. and 1 in Pa.
3 insured nonmember in Puerto Rico	19 in N.Y. and 1 in Calif.

TABLE 71:

¹ Includes four State member noninsured trust companies in 1975, eight in 1976, and twelve in 1977.

NOTE.—The number of branches shown in this table agrees with those in Table 70; it excludes banking facilities (other than branches) that are provided at military and other Government establishments through arrangements made by the Treasury.

TABLE 65:

¹ Based on figures beginning with August.

NOTE.—Rates are for 3-month interbank loans except for Canada, finance company paper; Belgium, time deposits of 20 million francs and over; and Japan, loans and discounts that can be called after being held over a minimum of two month-ends.

TABLE 66:

¹ Index of weighted-average exchange value of U.S. dollar against currencies of other Group of Ten countries plus Switzerland. Weights are global trade of each of the 10 countries in 1972.

TABLE 67:

¹ Averages of certified noon buying rates in New York for cable transfers.

Annual averages for 1973 are averages of monthly averages; those for later years are averages of daily figures.

TABLE 72:

¹ Other areas are Puerto Rico, the Virgin Islands, American Samoa, and Guam. For purposes of Regulation J (Collection of Checks and Other Items by Federal Reserve Banks), Puerto Rico and the Virgin Islands are assigned to the New York District; American Samoa and Guam to the San Francisco District.

NOTE.—Includes all commercial banking offices (including facilities) on which checks are drawn.

TABLE 73-A:

¹ Figures for number of national banks include, for Puerto Rico, one bank, 1973–76; and for the Virgin Islands, one bank, 1972–74, two in 1975, and one in 1976 and 1977.

² Figures for Dec. 31, 1973 and 1974, exclude, respectively, one and three State member noninsured trust companies; figures for Dec. 31, 1975, 1976, and 1977, include, respectively, four, eight, and twelve such companies.

³ Excludes new banks organized to succeed operating banks.

NOTE.—Figures include all banks in Alaska and Hawaii, but non-member banks in territories and possessions are excluded.

TABLE 73-B:

¹ Figures for number of national banks include: for Puerto Rico, one bank, 1973–76; and for the Virgin Islands, one bank, 1972–74, two in 1975, and one in 1976 and 1977.

² Provided at military and other Govt. establishments through arrangements made by the Treasury Dept.

NOTE.—Figures include all banks in Alaska and Hawaii, but non-member banks in territories and possessions are excluded.

TABLE 74:

¹ Compiled from unpublished FDIC data.

² Totals for 1976, as published in Table 76, p. 310, of the *Annual Statistical Digest, 1972–1976*, have been adjusted as follows: United States, from 45,792 to 45,790; New Jersey, from 1,657 to 1,656; and New York, from 3,543 to 3,542.

³ Changed from unit banking to limited branching on Jan. 1, 1977.

⁴ S = statewide branching; L = limited branching; U = unit banking.

TABLE 75:

Part A:

¹ Data for each State represent the number of bank holding companies or groups having subsidiary banks in that State rather than the number

of registered bank holding companies or groups whose principal banking offices are located in the State.

² After eliminating companies that are subsidiaries of other bank holding companies.

³ Total does not equal sum of State figures because it has been corrected for duplications; that is, holding companies or groups that have subsidiary banks in more than one State are included in the total only once.

Part C:

¹ After eliminating companies that are subsidiaries of other bank holding companies.

² Includes companies whose only bank subsidiary is also a subsidiary of another unrelated bank holding company.

Part D:

¹ Data for each State represent the number of bank holding companies or groups having subsidiary banks in that State rather than the number of registered bank holding companies or groups whose principal banking offices are located in the State.

² After eliminating companies that are subsidiaries of other bank holding companies.

³ Total does not equal sum of State figures because it has been corrected for duplications; that is, holding companies or groups that have subsidiary banks in more than one State are included in the total only once.

⁴ Includes companies whose only bank subsidiary is also a subsidiary of another unrelated bank holding company.

⁵ Changed from unit banking to limited branching.

⁶ Changed from limited to statewide branching.

⁷ S = statewide branching; L = limited branching; U = unit banking.

All parts:

NOTE.—Companies included are those that have reported to the Board of Governors of the Federal Reserve System pursuant to the requirements of the Bank Holding Company Act; the number includes some companies that have filed registration statements, but whose holding company status has not yet been determined by the Board.

Figures exclude two foreign bank holding companies whose only banking subsidiaries are located in Puerto Rico (2 banks; 5 offices; assets, \$114 million; deposits, \$85 million).

TABLE 76:

Part A:

¹ Data for each State represent the number of bank holding companies or groups having subsidiary banks in that State rather than the number of registered bank holding companies or groups whose principal offices are located in the State.

² After eliminating companies that are subsidiaries of other bank holding companies.

³ "Branches" includes locations other than bank's head office; that is, domestic branches, customer-bank communication terminals (CBCT's), facilities, foreign branches and subsidiaries, Edge and Agreement corporations.

⁴ Total does not equal sum of State figures because it has been corrected for duplications; that is, holding companies or groups that have subsidiary banks in more than one State are included in the total only once.

Part B:

¹ Data for each State represent the number of bank holding companies or groups having subsidiary banks in that State rather than the number of registered bank holding companies or groups whose principal offices are located in the State.

² After eliminating companies that are subsidiaries of other bank holding companies.

³ "Branches" includes locations other than bank's head office; that is, domestic branches, CBCT's, facilities, foreign branches and subsidiaries, Edge and Agreement corporations.

⁴ Total does not equal sum of State figures because it has been corrected for duplications; that is, holding companies or groups that have subsidiary banks in more than one State are included in the total only once.

⁵ Changed from unit banking to limited branching.

⁶ S = statewide branching; L = limited branching; U = unit banking.

Part C:

¹ After eliminating companies that are subsidiaries of other bank holding companies.

² "Branches" includes locations other than bank's head office; that is, domestic branches, CBCT's, facilities, foreign branches and subsidiaries, Edge and Agreement corporations.

³ Includes companies whose only bank subsidiary is also a subsidiary of another unrelated bank holding company.

All parts:

NOTE.—All data are consolidated, including foreign offices, assets, and deposits, where applicable. Tables for 1976 and prior years included domestic data only.

Companies included are those that have reported to the Board of Governors of the Federal Reserve System pursuant to the requirements of the Bank Holding Company Act; the number includes some companies that have filed registration statements, but whose holding company status has not yet been determined by the Board. (A list showing the names, offices, total assets, and total deposits of the subsidiary banks in the holding company groups for 1977 is available upon request.)

Figures exclude three foreign one-bank holding companies whose only banking subsidiaries are located in Puerto Rico (3 banks; 31 offices; assets, \$492 million; deposits, \$393 million).

TABLE 77:

¹ Minority-owned banks are defined as those in which more than 50 per cent of the stock is owned by minority groups as well as those independently controlled by minority group members. The following tabulations show numbers of minority-owned banks classified in two ways:

By type of minority		By type of bank charter	
Black	49	Federal Reserve member:	
Hispanic	27	National	40
Asian	5	State	3
American Indian	3	Nonmember State	41
Multiracial	0		

TABLES 78 and 79:

¹ Readers' attention is called to changes in certain important definitions used in the Report of Income and Dividends beginning with 1976. Those changes are described in footnote 1 to Tables 80 and 81 in the *Annual Statistical Digest, 1972-1976*.

² Excluding trading-account securities.

³ Sum of the expense item "provision for loan losses" for banks not on a reserve-accounting method, and the excess of losses charged against reserves for losses on loans over recoveries credited to these reserves for banks on a reserve-accounting method.

⁴ All data are fully consolidated (foreign and domestic).

⁵ Including trading-account securities.

NOTE.—Data exclude 2 national banks operating outside the continental United States and 11 noninsured (member) trust companies.

Balance sheet figures were obtained by averaging the amounts shown in each bank's official condition reports submitted for June and December of 1977 and for December 1976.

Savings deposits are included in the time deposit figures used in this table. The number of officers and employees is as of the end of the year. Cash assets comprise cash, balances with other banks (including reserve balances), and cash items in process of collection. Equity capital and reserves include common and preferred stock, surplus, undivided profits plus reserves for contingencies, and other capital reserves. Loan-loss reserves are not included in equity capital except where noted. Details may not add to totals because of rounding.

TABLE 80:

¹ See note 1 to Table 78.

² Total is for banks operating during the entire year, except that 2 national banks located outside the continental United States and 11 noninsured trust companies that are State members are excluded.

³ Excluding trading-account securities.

⁴ Sum of the expense item "provision for loan losses" for banks not on a reserve-accounting method and the excess of losses charged against reserves for losses on loans over recoveries credited to those reserves for banks on a reserve-accounting method.

⁵ Data are fully consolidated (foreign and domestic). Prior to 1976, data were for consolidated domestic operations only, except for equity capital.

⁶ Including trading-account securities.

NOTE.—Member banks exclude those that have been in operation less than a year.

The figures for assets, deposits, capital accounts, number of officers and employees, and number of banks are as of the end of the year. Equity capital and reserves include common and preferred stock, surplus, undivided profits plus reserves for contingencies, and other capital reserves; reserves on loans and securities are included in equity capital only where noted.

TABLE 81:

- ¹ See note 1 to Table 78.
- ² Excludes minority interest in operating income, if any.
- ³ Loans include Federal funds sold and securities purchased under agreements to resell.
- ⁴ Excludes trading-account securities.
- ⁵ Sum of the expense item "provision for loan losses" for banks not on a reserve-accounting method and the excess of losses charged against reserves for losses on loans over recoveries credited to these reserves for banks on a reserve-accounting method.
- ⁶ Excludes 2 national banks located outside the continental United States and 11 noninsured trust companies that are State members.

NOTE.—The ratios in this table were computed from the dollar aggregates shown in Tables 78 and 79. Many of these ratios vary substantially from the average of individual bank ratios (shown in Table 82) in which each bank's figures—regardless of size or amount—are weighted equally and in general have an equally important influence on the result. In the ratios based on aggregates presented here, the experience of those banks in each group whose figures are largest has a much greater influence than that of the many banks with smaller figures. Ratios based on aggregates show combined results for the banking system as a whole.

TABLE 82:

- ¹ Excludes trading-account securities.
- ² Loans include Federal funds sold and securities purchased under agreements to resell.
- ³ Averages exclude banks not reporting these items or reporting negligible amounts.
- ⁴ Net losses for banks on a valuation-reserve basis are the excess of actual losses over actual recoveries credited and charged to valuation reserves; net recoveries are the reverse. For all other banks, net losses are the amount deducted from operating income as an operating expense.
- ⁵ Capital accounts include subordinated notes and debentures but exclude valuation reserves and tax reserves.
- ⁶ Excludes Federal funds sold and unearned income, but includes valuation reserves.
- ⁷ The ratios for 53 member banks in operation at the end of 1977 were excluded from the compilations because of unavailability of data covering the complete year's operations, certain accounting adjustments, lack of comparability, and so forth.

NOTE.—These ratios, being arithmetic averages of the operating ratios of individual banks, differ in many cases from corresponding ratios (shown in Table 81) computed from aggregate dollar amounts. Such differences result from the fact that each bank's figures have an equal weight in calculation of the averages, whereas the figures of the many small and medium-sized banks have little influence on the aggregate dollar amounts. Averages of individual ratios are useful primarily to those interested in studying the financial results of operations of individual banks, while ratios based on aggregates show combined results for the banking system as a whole and, broadly speaking, are the more significant for purposes of general analyses of credit and monetary problems.

Figures of revenue, expenses, and so forth, used in the calculations were taken from the annual income and dividend reports for 1977. Balance sheet figures used in the compilations were obtained by averaging the amounts shown in each bank's official condition reports submitted for Mar. 31, June 30, Sept. 30, and Dec. 31, 1977. Savings deposits are included in the time deposit figures used in these tables.

TABLE 83:

- ¹ Outside Treasury and F.R. Banks.
- ² Paper currency only; \$1 silver coins reported under coin.

NOTE.—Condensed from *Statement of United States Currency and Coin*, issued by the U.S. Treasury.

TABLE 85:

- ¹ Includes deferred profit-sharing funds and pension funds of corporations, unions, multiemployer groups, and nonprofit organizations.
- ² Includes Foreign Service Retirement and Disability Trust Fund.
- ³ Starting with 1976 these details are not available.

NOTE.—Data are from Securities and Exchange Commission.

TABLE 86:

- ¹ Annual data are averages of daily or weekly figures; monthly and weekly data are averages of daily figures unless otherwise noted and are computed as follows: U.S. Government bonds, derived from average market yields of "long-term" issues shown in Table 24 on basis of an assumed 3 per cent, 20-year bond. State and local government and corporate bonds, derived from average yields as computed by Standard & Poor's Corporation on basis of a 4 per cent, 20-year bond; Wednesday closing prices.

TABLES 87.1, 87.2, 87.3, and 87.4:

- ¹ See Table 8 for maximum interest rates payable on time and savings deposits at the time of the survey.
- ² Omitted to avoid individual bank disclosure.
- ³ Less than \$500,000.

TABLE 88:

- ¹ Rates are reported on an annual percentage rate basis as specified in Regulation Z (Truth in Lending) of the Board of Governors. Commercial bank rates are "most common" rates for direct loans with specified maturities; finance company rates are weighted averages for purchased contracts (except personal loans). For description of data, see *Federal Reserve Bulletin*, September 1973, pp. 641-45.

TABLE 89:

- ¹ Includes all banks reporting total security credit of \$250,000 or more.
- ² Series available beginning June 1972.
- ³ Series discontinued June 1973.

TABLE 90:

- ¹ This table summarizes by source the totals contained in Table 91; therefore, all notes to Table 91 also apply to this table.

TABLE 91:

- ¹ These are members only of the American Stock Exchange; AMEX firms that are also members of the New York Stock Exchange are included under NYSE.
- ² Excludes loans to brokers and dealers.
- ³ Excludes U.S. agencies of foreign banks and mutual savings banks.
- ⁴ Includes bank loans for which part of the collateral was not restricted. Such loans may contain some credit to purchase or carry convertible bonds.
- ⁵ Credit extended to finance purchases through qualified stock option and employee stock purchase plans.
- ⁶ Loans to purchase or carry over-the-counter (OTC) stock not on the Federal Reserve list of OTC margin stock and secured by restricted collateral in whole or in part.
- ⁷ Security credit extended under Regulation U by banks reporting less than \$250,000 of such loans, not included in detail shown.

TABLE 92:

- ¹ These are members only of the American Stock Exchange; AMEX firms that are also members of the New York Stock Exchange are included under NYSE.
- ² Excluding subordinated borrowing.
- ³ Excluding subordinated indebtedness included in the item "Credit balances and money borrowed, etc." above.

TABLE 93:

¹ American Life Insurance Association data for new commitments of \$100,000 and over each on mortgages for multifamily and nonresidential nonfarm properties located largely in the United States. The 15 companies account for a little more than one-half of both the total assets and the nonfarm mortgages held by all U.S. life insurance companies. Averages, which are based on number of loans, vary in part with loan composition by type and location of property, type and purpose of loan, and loan amortization and prepayment terms. Data for the following are limited to cases where information was available or estimates could be made: capitalization rate (net stabilized property earnings divided by property value); debt coverage ratio (net stabilized earnings divided by debt service); and per cent constant (annual level payment, including principal and interest, per \$100 of debt). All statistics exclude construction loans, increases in existing loans in a company's portfolio, reapprovals, and loans secured by land only.

TABLE 94:

¹ Revisions were made in loan portfolio items only. No other call items were affected.

² Figures for all insured banks and for member banks exclude, and those for nonmember banks include, the following numbers of noninsured trust companies that are members of the Federal Reserve System: Mar. 31 and June 30—5; Sept. 30—6; and Dec. 31—8. Figures for member banks also exclude 2 national banks located outside the continental United States.

NOTE.—Data include consolidated reports, including figures for all bank-premises subsidiaries and other significant majority-owned domestic subsidiaries.