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

# ANNUAL STATISTICAL DIGEST

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1974-1978

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January 1980

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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 1974 through 1978. It serves to maintain the historical series first published in *Banking and Monetary Statistics, 1941–1970*, and continued with the first three issues of the DIGEST—for 1971–1975, 1972–1976, and 1973–1977. Series originating at the Board or in U.S. government

agencies include revisions to all the data available through September 1979; 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 Support Services, Board of Governors of the Federal Reserve System, Washington, D.C. 20551.

Call report data for year-end 1978 were incomplete at the time of publication. When they are available, these will be supplied upon request; they will be included in the next DIGEST.

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## Symbols and Abbreviations

CDs	Certificates of deposit	*	Amount is less than one-half the smallest unit in the table (for example, less than 50,000 when the unit is millions and data are shown to one decimal place—17.2).
IPCs	Individuals, partnerships, and corporations		
n.e.c.	Not elsewhere classified		
RPs	Repurchase agreements		
SMSAs	Standard metropolitan statistical areas	....	Not applicable

“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 1974-78; the only weekly data shown are those for 1978. Any exceptions are indicated in parentheses after the table titles.*

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## Part 1 – Regular Tables

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1. Monetary and credit aggregates and interest rates  
A. Quarterly

Item	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Monetary and credit aggregates (annual rate of change, seasonally adjusted, in percent) <sup>1</sup>										
<i>Member bank reserves</i>										
1 Total	6.6	11.1	8.6	3.5	1.6	-2.9	-1.9	1.1	-2.8	.6
2 Required	8.0	11.0	8.2	3.5	2.1	-3.2	-2.3	.4	-2.2	.2
3 Nonborrowed	9.4	-3.5	-1.1	28.5	13.5	-2.1	-3.8	3.0	-2.2	-.9
<i>Concepts of money</i> <sup>2</sup>										
4 M-1	7.4	4.1	4.0	4.6	2.0	5.8	7.3	3.0	4.6	6.4
5 M-2	10.3	7.0	6.1	6.6	6.4	9.5	10.0	6.8	10.5	10.0
6 M-3	9.5	6.4	5.2	6.4	8.2	12.4	12.8	9.3	12.0	11.9
<i>Time and savings deposits</i>										
<i>Commercial banks</i>										
7 Total	14.3	19.2	14.1	8.5	11.5	5.3	5.6	8.3	7.0	5.9
8 Other than large CDs	13.2	9.4	8.0	8.3	10.1	12.7	12.2	9.9	15.3	12.8
9 Thrift institutions <sup>3</sup>	8.3	5.5	3.8	6.1	11.3	17.2	17.3	13.5	14.2	15.1
10 Total loans and investments at commercial banks <sup>4</sup>	12.4	14.8	10.3	1.3	1.4	4.4	4.7	5.8	5.0	7.9
Interest rates (level, percent per annum)										
<i>Short-term rates</i>										
11 Federal funds <sup>5</sup>	9.32	11.25	12.09	9.35	6.30	5.42	6.16	5.41	4.83	5.20
12 Treasury bills (3-month market yield) <sup>6</sup>	7.62	8.15	8.19	7.36	5.75	5.39	6.33	5.63	4.92	5.16
13 Commercial paper (90- to 119-day) <sup>6,7</sup>	8.50	10.64	11.69	9.23	6.60	5.83	6.56	6.00	5.18	5.45
14 Federal Reserve discount <sup>8</sup>	7.50	7.87	8.00	7.94	6.87	6.12	6.00	6.00	5.60	5.50
<i>Long-term rates</i>										
<i>Bonds</i>										
15 U.S. government <sup>9</sup>	7.55	8.09	8.49	8.09	7.86	8.21	8.41	8.28	8.00	8.01
16 State and local government <sup>10</sup>	5.28	5.96	6.72	6.74	6.65	6.96	7.23	7.38	6.98	6.78
17 Aaa utility (new issue) <sup>11</sup>	8.28	9.19	10.22	9.57	9.25	9.50	9.51	9.35	8.65	8.69
18 Conventional mortgages <sup>12</sup>	8.60	9.10	9.60	9.57	9.03	9.02	9.13	9.20	9.00	8.98
1976										
1977										
1978										
Monetary and credit aggregates (annual rate of change, seasonally adjusted, in percent) <sup>1</sup>										
<i>Member bank reserves</i>										
1 Total	1.6	4.5	4.8	2.5	7.3	6.3	8.9	6.2	8.6	2.3
2 Required	.7	4.2	5.1	3.0	6.9	6.4	8.8	6.7	8.6	2.1
3 Nonborrowed	1.5	4.7	4.7	1.4	2.1	3.8	14.5	.6	6.6	4.5
<i>Concepts of money</i> <sup>2</sup>										
4 M-1	4.2	7.4	7.4	7.4	8.6	7.3	6.7	9.2	8.2	4.4
5 M-2	8.8	12.6	10.9	9.0	10.0	7.9	7.0	8.4	9.9	7.7
6 M-3	10.9	13.8	12.4	10.5	11.8	10.1	8.1	8.4	10.4	9.3
<i>Time and savings deposits</i>										
<i>Commercial banks</i>										
7 Total	7.7	10.8	11.8	8.9	10.8	12.3	12.5	11.5	11.3	12.4
8 Other than large CDs	12.3	16.5	13.7	10.2	11.0	8.3	7.2	7.9	11.1	10.2
9 Thrift institutions <sup>3</sup>	14.2	15.6	14.6	12.7	14.4	13.2	9.7	8.5	11.1	11.6
10 Total loans and investments at commercial banks <sup>4</sup>	7.5	10.4	10.3	12.1	11.1	9.9	10.1	14.9	11.8	10.6
Interest rates (level, percent per annum)										
<i>Short-term rates</i>										
11 Federal funds <sup>5</sup>	5.28	4.88	4.66	5.16	5.82	6.51	6.76	7.28	8.09	9.58
12 Treasury bills (3-month market yield) <sup>6</sup>	5.15	4.67	4.63	4.84	5.50	6.11	6.39	6.48	7.31	8.57
13 Commercial paper (90- to 119-day) <sup>6,7</sup>	5.41	4.91	4.74	5.15	5.74	6.56	6.76	7.16	8.03	9.83
14 Federal Reserve discount <sup>8</sup>	5.50	5.39	5.25	5.25	5.42	5.93	6.46	6.78	7.50	9.09
<i>Long-term rates</i>										
<i>Bonds</i>										
15 U.S. government <sup>9</sup>	7.90	7.54	7.62	7.68	7.60	7.78	8.19	8.43	8.53	8.78
16 State and local government <sup>10</sup>	6.64	6.18	5.88	5.70	5.59	5.57	5.65	6.02	6.16	6.28
17 Aaa utility (new issue) <sup>11</sup>	8.48	8.15	8.17	8.21	8.09	8.27	8.70	8.98	8.94	9.23
18 Conventional mortgages <sup>12</sup>	9.03	8.95	8.82	8.95	9.00	9.05	9.23	9.58	9.80	10.12

# 1. Monetary and credit aggregates and interest rates—Continued

## B. Monthly changes (monetary aggregates only)<sup>13</sup>

Annual rate of change, seasonally adjusted, in percent<sup>1</sup>

Item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1974												
<i>Member bank reserves</i>												
1 Total.....	13.8	3.8	.9	17.7	14.9	10.9	11.2	.5	6.3	2.6	1.4	7.9
2 Required.....	19.1	2.8	3.5	16.1	16.3	7.7	12.5	-.4	5.5	5.1	-.8	6.8
3 Nonborrowed.....	23.3	-1.0	-3.5	3.3	-14.9	-3.3	1.5	-8	8.8	55.8	20.8	26.0
<i>Concepts of money<sup>2</sup></i>												
4 M-1.....	6.7	6.2	6.1	1.3	3.5	7.8	2.2	3.5	3.0	4.7	7.3	3.0
5 M-2.....	10.3	10.6	7.6	6.2	4.5	8.9	4.8	6.4	4.8	8.8	6.3	3.9
6 M-3.....	9.4	9.2	7.8	6.0	3.7	7.3	4.8	4.8	4.6	7.7	7.0	6.1
<i>Time and savings deposits</i>												
<i>Commercial banks</i>												
7 Total.....	19.8	19.1	7.3	27.3	19.9	14.7	13.9	14.3	5.9	9.7	4.7	11.9
8 Other than large CDs.....	14.4	14.2	9.0	10.1	5.8	9.9	7.2	9.0	6.4	12.6	5.5	4.8
9 Thrift institutions <sup>3</sup> .....	7.9	6.9	8.5	5.4	2.4	4.8	4.4	2.3	4.3	6.0	7.9	9.8
10 Total loans and investments at commercial banks <sup>4</sup> .....	10.3	15.5	23.6	23.9	13.0	10.0	20.5	13.7	.....	2.6	4.3	-5.4
1975												
<i>Member bank reserves</i>												
1 Total.....	.7	-2.2	-.4	-3.0	-9.3	4.2	-6.1	-2.6	6.8	-5.4	7.4	.1
2 Required.....	3.8	-2.5	-.6	-1.3	-11.9	2.8	-4.7	-3.3	6.7	6.8	6.1	1.8
3 Nonborrowed.....	11.6	6.1	.9	-3.2	-7.9	-1.1	-8.5	.4	.7	1.4	11.8	-2.2
<i>Concepts of money<sup>2</sup></i>												
4 M-1.....	-1.7	1.3	7.6	-1.7	11.8	16.7	-1.2	5.8	4.9	-2.0	10.2	3.2
5 M-2.....	6.5	7.4	9.1	4.6	4.0	17.4	6.7	7.2	6.1	5.0	11.2	4.2
6 M-3.....	7.8	9.6	11.6	9.4	15.5	18.2	10.9	10.2	9.1	8.0	11.9	7.4
<i>Time and savings deposits</i>												
<i>Commercial banks</i>												
7 Total.....	16.9	10.5	2.2	3.9	6.1	8.6	4.7	3.0	6.0	10.4	11.6	5.4
8 Other than large CDs.....	12.8	13.0	10.4	9.9	15.8	18.4	10.9	8.5	7.1	10.7	11.9	9.8
9 Thrift institutions <sup>3</sup> .....	10.4	12.9	16.0	17.3	18.0	19.6	17.8	14.8	13.8	12.7	13.2	12.8
10 Total loans and investments at commercial banks <sup>4</sup> .....	1.7	-5.7	-4.3	-3.6	-6.5	-3.1	-2.7	-1.2	5.6	5.1	8.2	-2.2
1976												
<i>Member bank reserves</i>												
1 Total.....	-12.4	2.6	-.7	-4.6	4.4	-1.3	4.3	2.1	-4.7	7.5	9.1	6.6
2 Required.....	-11.7	3.2	-.7	-.0	.7	-1.3	3.1	2.0	-5.4	7.2	8.6	7.7
3 Nonborrowed.....	-10.8	2.5	.2	-4.3	2.1	-1.7	4.1	3.2	-3.4	6.5	9.8	7.2
<i>Concepts of money<sup>2</sup></i>												
4 M-1.....	4.9	9.3	4.4	6.8	9.1	.4	3.2	6.7	4.7	11.3	4.6	7.3
5 M-2.....	12.3	15.0	7.6	11.2	10.1	5.0	8.4	11.1	11.3	14.7	10.9	12.6
6 M-3.....	13.0	15.3	10.5	12.9	11.7	8.1	10.5	12.5	13.2	15.4	12.3	13.3
<i>Time and savings deposits</i>												
<i>Commercial banks</i>												
7 Total.....	6.9	8.2	2.9	7.9	2.6	9.6	10.3	3.3	9.2	11.4	12.8	14.6
8 Other than large CDs.....	18.2	19.8	10.1	14.7	10.8	8.9	12.1	14.4	16.3	17.3	15.6	16.2
9 Thrift institutions <sup>3</sup> .....	13.7	15.8	15.1	15.4	14.4	12.7	14.3	15.0	16.1	16.1	14.6	15.7
10 Total loans and investments at commercial banks <sup>4</sup> .....	1.9	2.9	6.9	7.3	4.9	6.8	6.8	7.2	12.0	15.3	8.6	15.0
1977												
<i>Member bank reserves</i>												
1 Total.....	8.3	-2.9	1.4	6.0	2.1	.2	14.6	8.9	1.7	8.8	5.9	5.6
2 Required.....	7.4	-.7	.8	6.8	1.6	2.2	10.6	11.3	1.5	8.8	4.6	7.6
3 Nonborrowed.....	7.8	-3.0	.3	7.0	-2.2	-1.6	12.8	-14.6	15.8	-12.7	20.4	15.0
<i>Concepts of money<sup>2</sup></i>												
4 M-1.....	8.8	6.8	6.8	10.5	4.1	6.3	12.5	6.9	9.1	8.3	3.9	7.8
5 M-2.....	11.2	9.3	9.4	10.1	6.7	8.7	13.0	8.7	9.0	8.6	6.0	6.3
6 M-3.....	12.9	11.3	10.5	10.9	9.0	10.7	13.6	11.3	11.6	10.6	7.8	8.0
<i>Time and savings deposits</i>												
<i>Commercial banks</i>												
7 Total.....	12.0	10.2	7.0	8.6	9.0	11.6	11.4	11.1	7.8	13.4	16.0	10.7
8 Other than large CDs.....	13.2	11.4	11.0	10.1	8.4	10.5	13.3	10.0	8.9	9.1	7.2	5.1
9 Thrift institutions <sup>3</sup> .....	15.8	13.9	12.3	11.9	12.5	13.8	14.3	15.2	15.3	13.3	10.6	10.5
10 Total loans and investments at commercial banks <sup>4</sup> .....	6.4	11.2	15.0	13.6	14.3	13.5	14.8	16.4	12.4	17.7	18.4	10.9

**1. Monetary and credit aggregates and interest rates—Continued**  
**B. Monthly changes (monetary aggregates only)<sup>1,3</sup>—Continued**

Annual rate of change, seasonally adjusted, in percent<sup>1</sup>

Item	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1978											
<i>Member bank reserves</i>												
1 Total.....	18.0	7.1	-5.2	8.3	11.0	11.6	14.8	-5.0	8.7	5.1	-3.6	-.1
2 Required.....	15.7	7.9	-3.9	9.9	8.9	12.9	14.3	-4.2	8.0	6.0	-5.4	-.4
3 Nonborrowed.....	20.9	9.6	-2.9	1.3	-8.9	15.6	8.5	.2	11.3	-1.2	13.4	-5.0
<i>Concepts of money<sup>2</sup></i>												
4 M-1.....	11.3	1.8	2.8	16.4	9.7	6.2	6.8	8.5	13.8	1.7	-2.0	1.7
5 M-2.....	9.8	5.0	4.7	11.2	9.2	8.5	8.7	11.6	13.0	6.5	4.7	2.7
6 M-3.....	9.8	6.4	6.4	9.9	8.6	9.4	9.6	11.5	13.4	8.8	6.7	5.5
<i>Time and savings deposits</i>												
<i>Commercial banks</i>												
7 Total.....	12.3	12.9	10.6	10.9	13.4	9.6	11.2	10.9	12.7	8.5	21.9	5.1
8 Other than large CDs.....	8.7	7.3	6.0	7.8	8.7	10.1	9.8	14.1	12.5	10.0	9.4	3.5
9 Thrift institutions <sup>3</sup> .....	9.8	8.4	8.8	7.9	7.8	10.7	11.0	11.3	14.0	12.0	9.6	9.3
10 Total loans and investments at commercial banks <sup>4</sup> .....	15.4	5.9	16.5	19.4	22.1	14.8	11.2	11.8	19.1	14.8	23.8	3.3

**2. Factors affecting member bank reserves**

**A. Annual and monthly averages**

Millions of dollars

Factor	1974	1975	1976	1977	1978	1974			
						Jan.	Feb.	Mar.	Apr.
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding.....	89,470	94,805	103,910	111,301	123,386	86,568	85,493	84,943	86,907
2 U.S. government securities <sup>1</sup> .....	79,904	83,066	90,090	96,762	106,007	78,835	78,819	78,627	79,248
3 Bought outright.....	79,420	82,139	88,572	95,705	105,224	78,686	78,595	78,162	78,653
4 Held under repurchase agreement.....	484	927	1,518	1,057	783	149	224	465	595
5 Federal agency securities.....	3,260	5,395	6,744	7,240	8,203	1,958	1,982	2,059	2,319
6 Bought outright.....	3,076	5,295	6,664	7,145	7,965	1,922	1,956	2,022	2,220
7 Held under repurchase agreement.....	184	100	80	95	238	36	26	37	99
8 Acceptances.....	286	786	605	237	205	88	89	129	171
9 Loans.....	2,054	195	84	465	876	1,044	1,186	1,352	1,714
10 Float.....	2,301	2,116	2,648	3,762	5,443	3,385	2,300	1,816	2,295
11 Other Federal Reserve assets.....	1,665	3,247	3,739	2,835	2,652	1,258	1,117	960	1,160
12 Gold stock.....	11,572	11,614	11,598	11,627	11,691	11,567	11,567	11,567	11,567
13 Special drawing rights certificate account.....	400	461	721	1,201	1,269	400	400	400	400
14 Treasury currency outstanding <sup>2</sup> .....	8,911	9,618	10,593	11,123	11,598	8,705	8,747	8,767	8,807
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation.....	73,960	80,674	88,433	96,554	106,208	70,962	70,411	71,081	72,176
16 Treasury cash holdings.....	301	338	487	448	344	349	342	334	308
Deposits, other than member bank reserves, with Federal Reserve Banks									
17 Treasury.....	2,171	3,424	7,255	7,408	7,998	2,488	2,972	1,803	1,712
18 Foreign.....	356	294	270	302	301	427	293	311	328
19 Other <sup>3</sup> .....	756	780	886	664	698	713	682	699	702
20 Other Federal Reserve liabilities and capital.....	3,139	3,198	3,284	3,369	4,012	2,904	2,932	2,998	2,985
21 Member bank reserves with Federal Reserve Banks.....	29,670	27,790	26,207	26,506	28,383	29,396	28,574	28,450	29,469

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

Millions of dollars

Factor	1974									1975
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
<b>SUPPLYING RESERVE FUNDS</b>										
1 Reserve Bank credit outstanding.....	89,405	89,254	91,554	91,367	91,617	90,971	91,302	93,967	93,002	
2 U.S. government securities <sup>1</sup> .....	80,497	79,940	80,611	80,783	80,446	79,577	79,675	81,677	81,214	
3 Bought outright.....	79,500	79,247	80,123	80,616	80,196	79,292	79,208	80,674	80,681	
4 Held under repurchase agreements.....	997	693	488	167	250	285	467	1,003	533	
5 Federal agency securities.....	2,937	2,872	3,702	3,710	3,938	4,158	4,377	5,002	4,825	
6 Bought outright.....	2,537	2,612	3,373	3,605	3,853	4,011	4,187	4,528	4,688	
7 Held under repurchase agreements.....	400	260	329	105	85	147	190	474	137	
8 Acceptances.....	273	222	323	283	359	376	385	722	726	
9 Loans.....	2,580	3,000	3,308	3,351	3,287	1,793	1,285	703	390	
10 Float.....	2,025	2,114	2,267	1,983	2,239	2,083	2,409	2,734	2,456	
11 Other Federal Reserve assets.....	1,093	1,106	1,343	1,258	1,349	2,984	3,171	3,129	3,391	
12 Gold stock.....	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,630	11,647	
13 Special drawing rights certificate account.....	400	400	400	400	400	400	400	400	400	
14 Treasury currency outstanding <sup>2</sup> .....	8,838	8,877	8,905	8,951	8,992	9,041	9,113	9,179	9,235	
<b>ABSORBING RESERVE FUNDS</b>										
15 Currency in circulation.....	72,876	73,749	74,556	74,709	75,098	75,654	77,029	78,951	77,780	
16 Treasury cash holdings.....	286	293	275	283	303	315	302	220	221	
Deposits, other than member bank reserves, with Federal Reserve Banks										
17 Treasury.....	3,000	2,015	2,795	2,633	2,451	1,601	864	1,741	2,087	
18 Foreign.....	320	491	296	326	456	294	370	357	336	
19 Other <sup>3</sup> .....	699	691	773	831	766	869	770	874	884	
20 Other Federal Reserve liabilities and capital.....	3,168	3,187	3,216	3,240	3,345	3,260	3,149	3,266	3,264	
21 Member bank reserves with Federal Reserve Banks.....	29,861	29,672	30,514	30,264	30,156	20,985	29,898	29,767	29,713	
<b>1975</b>										
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<b>SUPPLYING RESERVE FUNDS</b>										
1 Reserve Bank credit outstanding.....	91,168	90,819	93,214	97,845	95,119	94,144	92,395	95,277	96,931	
2 U.S. government securities <sup>1</sup> .....	79,985	79,758	81,774	86,405	83,716	83,053	81,610	83,653	84,548	
3 Bought outright.....	79,183	79,383	80,928	84,205	82,533	82,798	81,149	82,123	83,676	
4 Held under repurchase agreements.....	802	375	846	2,200	1,183	255	461	1,530	872	
5 Federal agency securities.....	4,759	5,089	5,306	5,513	5,196	5,113	5,219	5,538	5,928	
6 Bought outright.....	4,660	5,015	5,189	5,150	5,085	5,084	5,199	5,408	5,871	
7 Held under repurchase agreements.....	99	74	117	363	111	29	20	130	57	
8 Acceptances.....	779	730	726	951	792	706	711	807	798	
9 Loans.....	147	106	110	60	271	261	211	396	191	
10 Float.....	2,079	1,994	2,061	1,877	2,046	1,911	1,691	1,823	1,945	
11 Other Federal Reserve assets.....	3,419	3,142	3,237	3,039	3,098	3,100	2,953	3,060	3,521	
12 Gold stock.....	11,626	11,620	11,620	11,620	11,620	11,620	11,604	11,599	11,599	
13 Special drawing rights certificate account.....	400	400	400	429	500	500	500	500	500	
14 Treasury currency outstanding <sup>2</sup> .....	9,284	9,362	9,410	9,464	9,536	9,616	9,721	9,793	9,877	
<b>ABSORBING RESERVE FUNDS</b>										
15 Currency in circulation.....	76,979	77,692	78,377	79,102	80,607	81,758	81,822	81,903	82,215	
16 Treasury cash holdings.....	236	277	309	326	355	358	368	361	387	
Deposits, other than member bank reserves, with Federal Reserve Banks										
17 Treasury.....	2,374	1,887	3,532	8,115	3,353	2,207	818	3,415	4,940	
18 Foreign.....	317	363	307	262	272	269	274	308	271	
19 Other <sup>3</sup> .....	711	958	718	746	989	711	660	798	632	
20 Other Federal Reserve liabilities and capital.....	3,358	3,076	3,137	3,231	3,191	3,135	3,096	3,169	3,208	
21 Member bank reserves with Federal Reserve Banks.....	28,503	27,948	28,264	27,576	28,007	27,442	27,183	27,215	27,254	

## 2. Factors affecting member bank reserves—Continued

### A. Annual and monthly averages—Continued

Millions of dollars

Factor	1975		1976							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<b>SUPPLYING RESERVE FUNDS</b>										
1 Reserve Bank credit outstanding.....	97,817	99,651	100,172	101,369	101,336	100,317	102,951	103,106	104,799	105,393
2 U.S. government securities <sup>1</sup> .....	84,776	85,957	86,725	88,175	88,162	86,582	89,182	88,704	90,256	91,583
3 Bought outright.....	83,488	85,153	85,359	86,470	86,896	85,580	87,354	87,477	89,405	89,259
4 Held under repurchase agreements.....	1,288	804	1,366	1,705	1,266	1,002	1,828	1,227	851	2,324
5 Federal agency securities.....	6,158	6,151	6,273	6,435	6,718	6,661	6,785	6,888	6,849	6,875
6 Bought outright.....	6,072	6,072	6,165	6,342	6,607	6,607	6,695	6,812	6,805	6,799
7 Held under repurchase agreements.....	86	79	108	93	111	54	90	76	44	76
8 Acceptances.....	861	853	906	924	782	650	742	647	475	580
9 Loans.....	61	127	79	76	58	44	121	120	123	104
10 Float.....	2,480	3,029	2,684	2,375	2,204	2,236	2,071	2,678	2,721	2,512
11 Other Federal Reserve assets.....	3,481	3,534	3,505	3,384	3,412	4,144	4,051	4,069	4,375	3,739
12 Gold stock.....	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,598	11,598	11,598
13 Special drawing rights certificate account.....	500	500	500	500	500	500	500	500	700	700
14 Treasury currency outstanding <sup>2</sup> .....	10,010	10,094	10,177	10,267	10,436	10,501	10,552	10,623	10,648	10,690
<b>ABSORBING RESERVE FUNDS</b>										
15 Currency in circulation.....	83,740	85,810	84,625	84,002	85,014	86,565	87,389	88,547	89,423	89,548
16 Treasury cash holdings.....	415	452	496	527	511	524	507	510	467	454
Deposits, other than member bank reserves, with Federal Reserve Banks										
17 Treasury.....	4,333	3,955	5,903	8,811	7,653	5,211	7,215	6,778	7,404	7,797
18 Foreign.....	297	259	287	280	264	254	286	252	262	275
19 Other <sup>3</sup> .....	649	906	916	716	810	815	655	784	945	979
20 Other Federal Reserve liabilities and capital.....	3,276	3,247	3,225	3,231	3,252	3,203	3,314	3,275	3,310	3,326
21 Member bank reserves with Federal Reserve Banks.....	27,215	27,215	26,995	26,168	26,366	26,345	26,236	25,711	25,933	26,001
			1976				1977			
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>SUPPLYING RESERVE FUNDS</b>										
1 Reserve Bank credit outstanding.....	105,880	107,270	106,522	107,632	108,700	109,021	108,085	108,558	112,694	109,453
2 U.S. government securities <sup>1</sup> .....	91,966	93,535	92,659	93,412	94,513	95,843	95,310	95,316	99,023	95,337
3 Bought outright.....	89,926	91,886	91,527	91,031	92,905	94,674	94,313	94,534	97,000	94,132
4 Held under repurchase agreements.....	2,040	1,649	1,132	2,381	1,608	1,169	997	782	2,023	1,205
5 Federal agency securities.....	6,831	6,839	6,848	6,916	6,884	6,846	6,782	6,813	7,259	7,312
6 Bought outright.....	6,763	6,757	6,804	6,805	6,792	6,787	6,750	6,766	7,077	7,176
7 Held under repurchase agreements.....	68	82	44	111	92	59	32	47	182	136
8 Acceptances.....	447	323	326	457	413	330	289	284	489	228
9 Loans.....	75	66	84	62	61	79	110	73	200	262
10 Float.....	2,880	2,763	3,094	3,536	3,514	2,899	2,833	2,992	2,773	3,432
11 Other Federal Reserve assets.....	3,681	3,744	3,511	3,249	3,315	3,024	2,761	3,080	2,950	2,882
12 Gold stock.....	11,598	11,598	11,598	11,598	11,638	11,658	11,646	11,636	11,632	11,628
13 Special drawing rights certificate account.....	703	1,123	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
14 Treasury currency outstanding <sup>2</sup> .....	10,737	10,778	10,826	10,865	10,897	10,930	10,966	11,010	11,056	11,099
<b>ABSORBING RESERVE FUNDS</b>										
15 Currency in circulation.....	89,863	90,312	91,988	93,730	92,582	91,753	92,831	94,295	94,968	96,029
16 Treasury cash holdings.....	442	482	458	464	461	499	494	452	442	437
Deposits, other than member bank reserves, with Federal Reserve Banks										
17 Treasury.....	8,270	9,199	6,709	6,138	7,850	10,698	8,577	7,369	10,997	7,057
18 Foreign.....	249	266	259	306	269	294	271	294	322	277
19 Other <sup>3</sup> .....	1,071	1,012	947	974	820	616	669	633	559	675
20 Other Federal Reserve liabilities and capital.....	3,315	3,372	3,326	3,253	3,223	3,224	3,206	3,266	3,324	3,260
21 Member bank reserves with Federal Reserve Banks.....	25,708	26,127	26,458	26,430	27,229	25,725	25,849	26,096	25,970	25,646

## 2. Factors affecting member bank reserves—Continued

### A. Annual and monthly averages—Continued

Millions of dollars

Factor	1977						1978		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding	113,886	110,886	112,171	113,279	110,650	116,382	118,598	115,227	114,848
2 U.S. government securities <sup>1</sup>	98,359	95,977	97,618	98,037	95,421	100,185	100,076	98,739	99,573
3 Bought outright	96,930	95,835	96,427	97,395	95,170	98,957	99,544	98,032	98,436
4 Held under repurchase agreements	1,429	142	1,191	642	251	1,228	532	707	1,137
5 Federal agency securities	7,611	7,412	7,419	7,389	7,355	7,763	8,119	8,069	8,217
6 Bought outright	7,423	7,403	7,338	7,329	7,329	7,541	8,004	7,982	7,948
7 Held under repurchase agreements	188	9	81	60	26	222	115	87	269
8 Acceptances	213	34	109	91	42	326	178	106	279
9 Loans	336	1,071	634	1,319	840	558	481	405	344
10 Float	4,005	3,542	3,634	3,972	4,660	5,308	7,065	5,347	4,261
11 Other Federal Reserve assets	3,362	2,850	2,757	2,471	2,332	2,242	2,679	2,561	2,174
12 Gold stock	11,609	11,595	11,595	11,595	11,595	11,696	11,719	11,718	11,718
13 Special drawing rights certificate account	1,200	1,200	1,200	1,200	1,200	1,208	1,250	1,250	1,250
14 Treasury currency outstanding <sup>2</sup>	11,141	11,189	11,228	11,272	11,313	11,354	11,392	11,423	11,460
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation	97,422	97,780	98,180	98,868	100,741	102,862	102,090	101,190	102,017
16 Treasury cash holdings	431	433	436	429	415	408	395	389	394
Deposits, other than member bank reserves, with Federal Reserve Banks									
17 Treasury	8,843	6,025	6,956	6,618	2,399	5,640	7,519	5,707	4,705
18 Foreign	324	310	368	298	301	298	335	297	303
19 Other <sup>3</sup>	759	607	668	699	597	658	839	772	740
20 Other Federal Reserve liabilities and capital	3,395	3,341	3,434	3,501	3,522	3,718	3,652	3,926	3,962
21 Member bank reserves with Federal Reserve Banks	26,663	26,373	26,152	26,933	26,783	27,057	28,129	27,337	27,155
1978									
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding	116,784	119,603	121,992	126,958	125,955	127,811	133,273	129,544	129,330
2 U.S. government securities <sup>1</sup>	101,345	103,143	104,656	108,626	109,243	110,604	115,008	111,243	109,255
3 Bought outright	100,851	102,431	103,763	107,350	108,380	109,862	113,977	110,728	108,780
4 Held under repurchase agreements	494	712	893	1,276	863	742	1,031	515	475
5 Federal agency securities	8,013	8,171	8,138	8,584	8,220	8,323	8,353	8,109	8,089
6 Bought outright	7,929	7,907	7,897	8,166	8,016	7,958	7,940	7,928	7,897
7 Held under repurchase agreements	84	264	241	418	204	365	413	181	192
8 Acceptances	137	204	213	337	145	257	249	180	167
9 Loans	539	1,227	1,111	1,286	1,147	1,068	1,261	722	874
10 Float	3,997	4,119	5,297	5,399	4,826	5,220	5,742	6,588	7,423
11 Other Federal Reserve assets	2,753	2,739	2,577	2,726	2,374	2,339	2,660	2,702	3,522
12 Gold stock	11,718	11,718	11,709	11,698	11,683	11,670	11,660	11,645	11,635
13 Special drawing rights certificate account	1,250	1,250	1,250	1,250	1,279	1,300	1,300	1,300	1,300
14 Treasury currency outstanding <sup>2</sup>	11,496	11,538	11,576	11,612	11,644	11,681	11,725	11,779	11,826
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation	103,256	104,389	105,661	107,057	107,241	108,021	108,872	110,929	113,395
16 Treasury cash holdings	391	383	358	343	315	302	303	278	260
Deposits, other than member bank reserves, with Federal Reserve Banks									
17 Treasury	5,001	6,514	7,577	10,512	10,065	11,080	14,948	8,186	3,931
18 Foreign	345	341	266	281	281	279	300	289	301
19 Other <sup>3</sup>	738	639	776	709	609	692	590	540	724
20 Other Federal Reserve liabilities and capital	3,741	3,954	4,049	4,047	3,971	4,077	4,244	4,193	4,322
21 Member bank reserves with Federal Reserve Banks	27,776	27,890	27,840	28,570	28,079	28,010	28,701	29,853	31,158



## 2. Factors affecting member bank reserves—Continued

### B. Weekly averages of daily figures

Millions of dollars

Factor	1978, week ending								
	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1	Feb. 8	Feb. 15	Feb. 22	Mar. 1
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding.....	120,184	117,750	117,182	118,311	120,178	117,212	114,732	115,247	113,276
2 U.S. government securities <sup>1</sup> .....	103,544	99,635	100,482	99,710	98,728	100,144	96,846	99,545	98,055
3 Bought outright.....	100,904	99,313	100,105	99,646	97,867	99,620	96,451	98,517	97,719
4 Held under repurchase agreements.....	2,640	322	377	64	861	524	395	1,028	336
5 Federal agency securities.....	8,505	8,090	8,119	8,010	8,138	8,069	8,002	8,119	8,050
6 Bought outright.....	8,004	8,004	8,004	8,004	8,001	7,982	7,982	7,982	7,982
7 Held under repurchase agreements.....	501	86	115	6	137	87	20	137	68
8 Acceptances.....	901	124	112	31	91	135	63	135	82
9 Loans.....	506	442	418	592	470	493	281	446	391
10 Float.....	4,285	7,062	5,494	7,141	9,970	5,509	6,566	4,878	4,551
11 Other Federal Reserve assets.....	2,441	2,396	2,557	2,827	2,782	2,862	2,974	2,123	2,147
12 Gold stock.....	11,718	11,719	11,719	11,719	11,719	11,718	11,718	11,718	11,718
13 Special drawing rights certificate account.....	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
14 Treasury currency outstanding <sup>2</sup> .....	11,351	11,385	11,392	11,396	11,406	11,413	11,421	11,429	11,427
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation.....	103,877	103,157	102,136	101,173	100,698	100,846	101,414	101,402	101,166
16 Treasury cash holdings.....	392	393	397	397	393	390	389	390	389
Deposits, other than member bank reserves, with Federal Reserve Banks									
17 Treasury.....	6,887	6,422	5,257	8,210	10,866	8,213	5,018	4,670	4,068
18 Foreign.....	366	436	305	283	288	291	295	266	350
19 Other <sup>3</sup> .....	1,152	647	759	966	740	802	754	668	862
20 Other Federal Reserve liabilities and capital.....	3,406	3,419	3,610	3,753	4,090	3,629	3,953	4,213	3,877
21 Member bank reserves with Federal Reserve Banks.....	28,422	27,629	29,077	27,893	27,479	27,423	27,298	28,035	26,961
<b>1978, week ending</b>									
	Mar. 8	Mar. 15	Mar. 22	Mar. 29	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding.....	112,763	112,254	116,460	117,211	116,520	114,241	116,440	118,477	121,240
2 U.S. government securities <sup>1</sup> .....	97,629	97,548	100,955	101,498	101,286	99,211	101,451	112,452	103,800
3 Bought outright.....	97,275	97,548	99,585	99,058	99,195	99,211	101,451	102,228	102,844
4 Held under repurchase agreements.....	354		1,370	2,440	2,091			224	956
5 Federal agency securities.....	8,021	7,944	8,334	8,515	8,278	7,929	7,929	7,967	8,160
6 Bought outright.....	7,982	7,944	7,935	7,929	7,929	7,929	7,929	7,929	7,929
7 Held under repurchase agreements.....	39		399	586	349			38	231
8 Acceptances.....	27		378	573	589			31	250
9 Loans.....	395	248	280	385	304	171	238	809	1,664
10 Float.....	4,719	4,482	4,101	3,993	3,701	4,339	4,085	4,222	4,198
11 Other Federal Reserve assets.....	1,973	2,032	2,412	2,248	2,362	2,592	2,737	2,997	3,168
12 Gold stock.....	11,718	11,718	11,718	11,718	11,718	11,718	11,718	11,718	11,718
13 Special drawing rights certificate account.....	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
14 Treasury currency outstanding <sup>2</sup> .....	11,447	11,459	11,461	11,470	11,464	11,494	11,497	11,512	11,503
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation.....	101,472	102,048	102,168	102,322	102,655	103,389	103,555	103,251	103,401
16 Treasury cash holdings.....	391	393	395	396	395	397	390	388	383
Deposits, other than member bank reserves, with Federal Reserve Banks									
17 Treasury.....	4,278	2,555	5,394	6,528	5,441	3,905	3,412	6,321	8,118
18 Foreign.....	330	311	263	282	371	258	333	339	471
19 Other <sup>3</sup> .....	637	830	797	676	773	741	701	772	730
20 Other Federal Reserve liabilities and capital.....	3,603	4,207	4,148	3,907	3,766	3,543	3,724	3,794	4,008
21 Member bank reserves with Federal Reserve Banks.....	26,468	26,338	27,725	27,539	27,552	26,471	28,790	28,093	28,600

## 2. Factors affecting member bank reserves—Continued

### B. Weekly averages of daily figures—Continued

Millions of dollars

Factor	1978, week ending								
	May 10	May 17	May 24	May 31	June 7	June 14	June 21	June 28	July 5
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding.....	122,933	119,885	117,204	116,703	117,385	117,964	124,897	126,014	127,461
2 U.S. government securities <sup>1</sup> .....	104,891	103,141	102,374	101,685	100,338	101,361	107,197	107,993	109,389
3 Bought outright.....	103,509	101,951	102,374	101,623	100,338	101,361	105,957	106,241	106,793
4 Held under repurchase agreements.....	1,382	1,190	0	62	0	0	1,240	1,752	2,596
5 Federal agency securities.....	8,400	8,442	7,895	7,899	7,895	7,883	7,995	8,570	8,802
6 Bought outright.....	7,929	7,900	7,895	7,895	7,895	7,883	7,867	7,867	8,168
7 Held under repurchase agreements.....	471	542	0	4	0	0	128	703	634
8 Acceptances.....	376	411	0	39	0	0	175	460	972
9 Loans.....	1,688	866	701	1,399	645	793	1,194	1,716	1,193
10 Float.....	4,271	4,366	3,986	3,239	5,974	5,486	5,549	4,686	4,499
11 Other Federal Reserve assets.....	3,307	2,658	2,247	2,442	2,533	2,440	2,787	2,589	2,606
12 Gold stock.....	11,718	11,718	11,718	11,718	11,718	11,706	11,706	11,706	11,706
13 Special drawing rights certificate account.....	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
14 Treasury currency outstanding <sup>2</sup> .....	11,532	11,537	11,540	11,553	11,561	11,571	11,576	11,593	11,583
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation.....	104,144	104,515	104,368	104,818	105,425	105,830	105,668	105,550	106,589
16 Treasury cash holdings.....	383	382	382	386	366	362	357	354	350
Deposits, other than member bank reserves, with Federal Reserve Banks									
17 Treasury.....	10,358	6,589	4,412	3,291	4,525	3,690	9,231	11,663	10,338
18 Foreign.....	436	283	253	348	305	258	258	238	304
19 Other <sup>3</sup> .....	641	615	603	638	675	870	912	648	798
20 Other Federal Reserve liabilities and capital....	3,883	3,882	3,946	4,110	3,773	3,919	4,371	4,071	4,166
21 Member bank reserves with Federal Reserve Banks.....	27,589	28,124	27,748	27,635	26,844	27,560	28,632	28,038	29,457
<b>1978, week ending</b>									
	July 12	July 19	July 26	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30	Sept. 6
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding.....	125,720	128,852	127,255	126,301	123,399	124,323	127,101	127,849	126,118
2 U.S. government securities <sup>1</sup> .....	106,933	110,095	109,046	108,607	106,767	107,720	110,373	111,595	110,231
3 Bought outright.....	106,710	108,162	107,417	108,016	106,664	107,720	109,093	109,912	109,299
4 Held under repurchase agreements.....	223	1,933	1,629	591	103	.....	1,280	1,683	932
5 Federal agency securities.....	8,248	8,913	8,745	8,322	8,095	7,983	8,204	8,485	8,218
6 Bought outright.....	8,168	8,168	8,164	8,162	8,084	7,983	7,981	7,981	7,976
7 Held under repurchase agreements.....	80	745	581	160	11	.....	223	504	242
8 Acceptances.....	22	291	444	154	1	.....	152	329	258
9 Loans.....	903	1,589	1,462	1,438	878	963	1,606	1,023	1,165
10 Float.....	6,994	5,293	4,701	4,920	4,790	5,066	4,821	4,446	4,029
11 Other Federal Reserve assets.....	2,619	2,672	2,857	2,860	2,868	2,590	1,945	1,971	2,218
12 Gold stock.....	11,704	11,693	11,693	11,693	11,690	11,680	11,680	11,680	11,679
13 Special drawing rights certificate account.....	1,250	1,250	1,250	1,250	1,250	1,271	1,300	1,300	1,300
14 Treasury currency outstanding <sup>2</sup> .....	11,607	11,613	11,624	11,622	11,631	11,640	11,651	11,658	11,666
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation.....	107,624	107,342	106,760	106,713	107,130	107,516	107,260	107,066	107,841
16 Treasury cash holdings.....	364	345	333	332	321	319	314	306	300
Deposits, other than member bank reserves, with Federal Reserve Banks									
17 Treasury.....	10,511	10,464	11,219	10,606	8,725	8,419	10,810	11,675	9,468
18 Foreign.....	299	256	279	258	331	262	270	264	267
19 Other <sup>3</sup> .....	727	662	699	701	619	588	563	601	830
20 Other Federal Reserve liabilities and capital....	3,778	4,002	4,170	4,155	3,650	3,805	4,061	4,319	4,109
21 Member bank reserves with Federal Reserve Banks.....	26,978	30,337	28,362	28,101	27,194	28,007	28,455	28,256	27,947

2. Factors affecting member bank reserves—Continued

B. Weekly averages of daily figures—Continued

Millions of dollars

Factor	1978, week ending							
	Sept. 13	Sept. 20	Sept. 27	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1
<b>SUPPLYING RESERVE FUNDS</b>								
1 Reserve Bank credit outstanding	123,902	126,849	132,392	132,783	131,739	134,274	134,088	133,496
2 U.S. government securities <sup>1</sup>	106,744	109,832	113,750	115,043	114,300	114,207	115,865	115,694
3 Bought outright	106,614	109,832	112,330	112,987	113,511	113,848	114,737	114,112
4 Held under repurchase agreements	130		1,420	2,056	789	359	1,128	1,582
5 Federal agency securities	7,969	7,950	8,920	8,689	8,219	8,354	8,388	8,391
6 Bought outright	7,963	7,950	7,950	7,946	7,941	7,941	7,938	7,937
7 Held under repurchase agreements	6		970	743	278	413	450	454
8 Acceptances	3		570	603	161	170	282	257
9 Loans	510	923	1,560	1,286	1,239	1,250	1,313	1,305
10 Float	6,382	5,758	5,293	4,722	5,309	7,623	5,534	4,910
11 Other Federal Reserve assets	2,294	2,385	2,299	2,440	2,512	2,671	2,707	2,938
12 Gold stock	11,668	11,668	11,668	11,668	11,668	11,656	11,655	11,655
13 Special drawing rights certificate account	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
14 Treasury currency outstanding <sup>2</sup>	11,674	11,683	11,692	11,691	11,703	11,729	11,738	11,747
<b>ABSORBING RESERVE FUNDS</b>								
15 Currency in circulation	108,512	108,127	107,663	107,954	108,901	109,259	108,912	108,927
16 Treasury cash holdings	306	315	300	301	307	317	296	289
Deposits, other than member bank reserves, with Federal Reserve Banks								
17 Treasury	7,803	9,497	15,429	15,138	14,507	15,131	15,377	15,108
18 Foreign	278	299	271	294	347	283	275	285
19 Other <sup>3</sup>	673	724	579	640	559	585	619	550
20 Other Federal Reserve liabilities and capital	3,783	4,046	4,285	4,224	3,898	4,208	4,416	4,572
21 Member bank reserves with Federal Reserve Banks	27,189	28,492	28,525	28,890	27,890	29,177	28,887	28,467
<b>1978, week ending</b>								
	Nov. 8	Nov. 15	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20	Dec. 27
<b>SUPPLYING RESERVE FUNDS</b>								
1 Reserve Bank credit outstanding	129,011	126,996	130,417	130,654	129,443	125,697	129,644	131,307
2 U.S. government securities <sup>1</sup>	112,622	109,186	110,556	111,842	111,442	107,597	109,902	107,835
3 Bought outright	112,170	109,186	109,689	111,336	110,600	107,572	109,798	107,375
4 Held under repurchase agreements	452		867	506	842	25	104	460
5 Federal agency securities	8,009	7,932	8,343	8,060	8,164	7,912	7,942	8,212
6 Bought outright	7,932	7,932	7,932	7,918	7,899	7,898	7,896	7,896
7 Held under repurchase agreements	77		411	142	265	14	46	316
8 Acceptances	199		455	141	258	37	6	110
9 Loans	696	633	604	792	698	591	568	1,413
10 Float	4,303	6,176	8,269	7,554	6,468	7,006	7,322	9,264
11 Other Federal Reserve assets	3,261	3,068	2,190	2,265	2,413	2,554	3,904	4,473
12 Gold stock	11,652	11,642	11,642	11,642	11,642	11,639	11,611	11,628
13 Special drawing rights certificate account	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
14 Treasury currency outstanding <sup>2</sup>	11,758	11,768	11,787	11,803	11,805	11,822	11,822	11,844
<b>ABSORBING RESERVE FUNDS</b>								
15 Currency in circulation	109,828	110,775	111,242	111,913	112,061	112,862	113,329	114,377
16 Treasury cash holdings	282	278	279	273	272	271	261	245
Deposits, other than member bank reserves, with Federal Reserve Banks								
17 Treasury	11,091	8,092	6,443	6,468	5,299	2,120	3,748	4,952
18 Foreign	294	273	286	298	308	266	292	320
19 Other <sup>3</sup>	546	521	529	556	618	731	666	620
20 Other Federal Reserve liabilities and capital	3,901	4,008	4,284	4,475	4,303	4,069	4,367	4,548
21 Member bank reserves with Federal Reserve Banks	27,777	27,759	32,085	31,416	31,328	30,139	31,715	31,018

## 2. Factors affecting member bank reserves—Continued

### C. Wednesday figures

Millions of dollars

Factor	1978								
	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1	Feb. 8	Feb. 15	Feb. 22	Mar. 1
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding.....	119,081	111,852	118,907	118,739	118,572	116,630	117,464	118,882	115,524
2 U.S. government securities <sup>1</sup> .....	101,852	94,462	99,958	98,337	101,644	96,720	99,508	101,282	99,091
3 Bought outright.....	100,842	94,462	99,615	97,888	96,196	96,720	97,107	98,044	97,461
4 Held under repurchase agreements.....	1,010	0	343	449	5,448	0	2,401	3,238	1,630
5 Federal agency securities.....	8,230	8,004	8,222	8,044	8,664	7,982	8,116	8,446	8,401
6 Bought outright.....	8,004	8,004	8,004	8,004	7,982	7,982	7,982	7,982	7,982
7 Held under repurchase agreements.....	226	0	214	40	682	0	134	464	419
8 Acceptances.....	624	0	214	214	414	0	349	453	354
9 Loans.....	1,096	792	553	2,332	889	326	599	318	826
10 Float.....	4,891	6,197	7,482	7,116	4,013	8,270	6,591	6,410	4,860
11 Other Federal Reserve assets.....	2,388	2,397	2,478	2,696	2,948	3,332	2,301	1,973	1,992
12 Gold stock.....	11,719	11,719	11,719	11,719	11,718	11,718	11,718	11,718	11,718
13 Special drawing rights certificate account.....	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
14 Treasury currency outstanding <sup>2</sup> .....	11,384	11,386	11,395	11,398	11,412	11,416	11,429	11,432	11,435
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation.....	103,948	102,918	101,907	101,076	100,905	101,383	101,707	101,597	101,429
16 Treasury cash holdings.....	393	395	396	396	392	388	389	387	391
Deposits, other than member bank reserves, with Federal Reserve Banks.....	6,790	5,360	6,155	9,841	9,643	6,787	3,710	3,831	3,634
17 Treasury.....	376	289	253	262	282	271	427	311	369
18 Foreign.....	737	660	641	640	792	842	831	667	785
19 Other <sup>3</sup> .....	3,306	3,466	3,666	3,874	4,221	3,641	4,093	3,907	4,015
20 Other Federal Reserve liabilities and capital.....	27,884	23,118	30,252	27,017	26,716	27,702	30,704	32,582	29,305
21 Member bank reserves with Federal Reserve Banks.....									
<b>1978</b>									
	Mar. 8	Mar. 15	Mar. 22	Mar. 29	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding.....	112,794	113,281	116,317	118,231	113,774	113,366	118,064	121,535	126,520
2 U.S. government securities <sup>1</sup> .....	96,165	96,777	100,747	102,443	96,941	97,977	101,168	103,923	105,356
3 Bought outright.....	96,165	96,777	99,984	99,160	96,539	97,977	101,168	102,357	102,514
4 Held under repurchase agreements.....	0	0	763	3,283	402	0	0	1,566	2,842
5 Federal agency securities.....	7,982	7,938	8,189	8,761	8,028	7,929	7,929	8,192	8,793
6 Bought outright.....	7,982	7,938	7,929	7,929	7,929	7,929	7,929	7,929	7,929
7 Held under repurchase agreements.....	0	0	260	832	99	0	0	263	864
8 Acceptances.....	0	0	181	607	193	0	0	216	464
9 Loans.....	783	413	356	364	159	171	556	1,764	2,836
10 Float.....	5,869	6,082	4,526	3,737	6,153	4,747	5,329	4,457	5,919
11 Other Federal Reserve assets.....	1,995	2,071	2,318	2,319	2,300	2,542	2,882	2,983	3,152
12 Gold stock.....	11,718	11,718	11,718	11,718	11,718	11,718	11,718	11,718	11,718
13 Special drawing rights certificate account.....	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
14 Treasury currency outstanding <sup>2</sup> .....	11,457	11,461	11,464	11,480	11,483	11,497	11,497	11,516	11,520
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation.....	102,061	102,406	102,471	102,728	103,213	103,858	103,649	103,520	103,969
16 Treasury cash holdings.....	390	396	391	396	397	397	388	386	385
Deposits, other than member bank reserves, with Federal Reserve Banks.....	4,583	1,582	6,689	4,389	4,938	2,595	6,625	8,729	10,247
17 Treasury.....	303	300	248	276	585	268	249	460	468
18 Foreign.....	681	941	631	765	751	759	709	796	712
19 Other <sup>3</sup> .....	3,759	4,578	3,901	3,889	3,457	3,654	3,760	3,879	3,632
20 Other Federal Reserve liabilities and capital.....	25,443	27,507	26,419	30,236	24,884	26,301	27,149	28,250	31,595
21 Member bank reserves with Federal Reserve Banks.....									

2. Factors affecting member bank reserves—Continued

C. Wednesday figures—Continued

Millions of dollars

Factor	1977								
	May 10	May 17	May 24	May 31	June 7	June 14	June 21	June 28	July 5
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding.....	122,867	116,577	119,649	119,193	116,801	115,246	131,218	131,211	120,258
2 U.S. government securities <sup>1</sup> .....	104,881	99,319	103,535	102,826	99,404	96,705	110,851	110,508	101,771
3 Bought outright.....	102,467	99,319	103,535	102,395	99,404	96,705	108,069	106,918	100,010
4 Held under repurchase agreements.....	2,414	0	0	431	0	0	2,782	3,590	1,761
5 Federal agency securities.....	8,918	7,895	7,895	7,921	7,895	7,867	8,826	8,943	8,762
6 Bought outright.....	7,929	7,895	7,855	7,895	7,895	7,867	7,867	7,867	8,168
7 Held under repurchase agreements.....	989	0	0	26	0	0	659	1,076	594
8 Acceptances.....	638	0	0	274	0	0	436	720	784
9 Loans.....	1,187	1,422	764	1,167	551	1,553	2,574	2,648	648
10 Float.....	4,330	5,805	5,142	4,419	6,438	6,683	6,200	5,845	5,279
11 Other Federal Reserve assets.....	2,913	2,136	2,313	2,586	2,513	2,438	2,631	2,547	3,014
12 Gold stock.....	11,718	11,718	11,718	11,718	11,718	11,706	11,706	11,706	11,706
13 Special drawing rights certificate account.....	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
14 Treasury currency outstanding <sup>2</sup> .....	11,532	11,539	11,543	11,526	11,571	11,571	11,578	11,594	11,607
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation.....	104,704	104,694	104,675	105,443	105,948	106,060	105,793	106,233	107,446
16 Treasury cash holdings.....	387	386	378	365	362	359	355	351	395
Deposits, other than member bank reserves, with Federal Reserve Banks.....									
17 Treasury.....	7,931	4,505	4,558	2,398	4,989	3,631	14,132	12,173	9,591
18 Foreign.....	584	232	219	454	281	248	274	209	298
19 Other <sup>3</sup> .....	685	577	619	660	594	675	652	663	815
20 Other Federal Reserve liabilities and capital.....	3,821	3,805	4,021	4,235	3,728	4,294	3,987	4,167	3,701
21 Member bank reserves with Federal Reserve Banks.....	29,256	26,886	29,690	30,135	25,438	24,505	30,559	31,965	22,575
<b>1977</b>									
	July 12	July 19	July 26	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30	Sept. 6
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding.....	129,562	135,912	121,518	130,457	122,658	126,999	130,192	130,702	121,931
2 U.S. government securities <sup>1</sup> .....	109,316	111,615	103,820	109,921	105,514	109,512	112,744	112,303	106,175
3 Bought outright.....	107,754	108,017	103,281	108,135	104,793	109,512	109,687	109,800	106,175
4 Held under repurchase agreements.....	1,562	3,598	539	1,786	721	0	3,057	2,503	0
5 Federal agency securities.....	8,729	9,474	8,396	8,690	8,063	7,981	8,645	8,874	7,972
6 Bought outright.....	8,168	8,168	8,164	8,158	7,985	7,981	7,981	7,978	7,972
7 Held under repurchase agreements.....	561	1,306	232	532	78	0	664	896	0
8 Acceptances.....	157	668	119	478	10	0	401	449	0
9 Loans.....	1,097	5,274	1,324	2,288	852	1,089	1,803	1,310	785
10 Float.....	7,635	6,082	4,933	6,173	5,308	6,510	4,645	5,752	3,052
11 Other Federal Reserve assets.....	2,628	2,799	2,926	2,907	2,911	1,907	1,954	2,014	3,947
12 Gold stock.....	11,695	11,693	11,693	11,692	11,683	11,680	11,680	11,680	11,679
13 Special drawing rights certificate account.....	1,250	1,250	1,250	1,250	1,250	1,300	1,300	1,300	1,300
14 Treasury currency outstanding <sup>2</sup> .....	11,607	11,622	11,626	11,630	11,633	11,651	11,654	11,669	11,672
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation.....	107,919	107,300	106,914	107,047	107,700	107,690	107,359	107,640	108,591
16 Treasury cash holdings.....	343	343	334	334	317	321	308	304	305
Deposits, other than member bank reserves, with Federal Reserve Banks.....									
17 Treasury.....	10,562	10,201	9,964	11,573	7,701	10,435	11,460	12,162	7,414
18 Foreign.....	226	263	253	243	301	272	243	235	301
19 Other <sup>3</sup> .....	710	645	647	726	670	622	627	631	1,566
20 Other Federal Reserve liabilities and capital.....	3,930	4,150	4,211	3,650	3,690	3,855	4,201	4,421	3,644
21 Member bank reserves with Federal Reserve Banks.....	30,424	37,576	23,765	31,457	26,845	28,435	30,628	29,957	24,762

## 2. Factors affecting member bank reserves—Continued

### C. Wednesday figures—Continued

Millions of dollars

Factor	1977							
	Sept. 13	Sept. 20	Sept. 27	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1
<b>SUPPLYING RESERVE FUNDS</b>								
1 Reserve Bank credit outstanding	126,356	128,955	135,484	130,818	138,120	133,340	136,766	135,222
2 U.S. government securities <sup>1</sup>	108,975	109,824	116,363	112,460	116,838	112,522	117,535	114,544
3 Bought outright	108,067	109,824	113,259	112,278	113,660	112,522	114,489	111,868
4 Held under repurchase agreements	908	0	3,104	182	3,178	0	3,046	2,676
5 Federal agency securities	7,996	7,950	9,138	8,020	9,169	7,941	9,123	8,951
6 Bought outright	7,950	7,950	7,950	7,941	7,941	7,941	7,938	7,932
7 Held under repurchase agreements	46	0	1,188	79	1,228	0	1,185	1,019
8 Acceptances	23	0	753	216	611	0	724	405
9 Loans	566	2,032	1,158	1,505	676	1,660	1,796	1,789
10 Float	6,380	6,788	5,742	6,051	8,266	8,581	4,850	6,317
11 Other Federal Reserve assets	2,416	2,361	2,330	2,566	2,560	2,636	2,738	3,216
12 Gold stock	11,668	11,668	11,668	11,668	11,667	11,655	11,655	11,655
13 Special drawing rights certificate account	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
14 Treasury currency outstanding <sup>2</sup>	11,683	11,683	11,695	11,700	11,708	11,735	11,749	11,755
<b>ABSORBING RESERVE FUNDS</b>								
15 Currency in circulation	108,684	108,150	107,985	108,566	109,568	109,271	109,063	109,503
16 Treasury cash holdings	306	297	297	304	308	398	294	289
Deposits, other than member bank reserves, with Federal Reserve Banks								
17 Treasury	7,880	12,997	13,543	12,162	15,084	15,348	11,748	14,322
18 Foreign	285	337	253	272	300	252	257	244
19 Other <sup>3</sup>	592	660	559	545	533	554	624	573
20 Other Federal Reserve liabilities and capital	3,819	4,671	4,312	3,904	4,109	4,253	4,653	4,575
21 Member bank reserves with Federal Reserve Banks	29,441	26,494	33,197	29,733	32,893	27,954	34,831	30,425
<b>1977</b>								
	Nov. 8	Nov. 15	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20	Dec. 27
<b>SUPPLYING RESERVE FUNDS</b>								
1 Reserve Bank credit outstanding	123,511	127,622	131,955	132,830	123,783	129,046	130,778	137,791
2 U.S. Government securities <sup>1</sup>	107,253	108,114	111,203	114,110	104,361	110,558	107,104	111,639
3 Bought outright	107,253	108,114	110,878	112,110	104,361	110,558	107,104	109,583
4 Held under repurchase agreements	0	0	325	2,000	0	0	0	2,056
5 Federal agency securities	7,932	7,932	8,092	8,524	7,899	7,896	7,896	9,165
6 Bought outright	7,932	7,932	7,932	7,899	7,899	7,896	7,896	7,896
7 Held under repurchase agreements	0	0	160	625	0	0	0	1,269
8 Acceptances	0	0	383	370	0	0	0	444
9 Loans	783	1,258	933	1,270	586	472	504	3,110
10 Float	3,421	8,042	9,146	6,151	8,473	7,619	10,932	8,812
11 Other Federal Reserve assets	4,122	2,276	2,198	2,405	2,464	2,501	4,342	4,621
12 Gold stock	11,649	11,642	11,642	11,642	11,640	11,635	11,611	11,671
13 Special drawing rights certificate account	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
14 Treasury currency outstanding <sup>2</sup>	11,761	11,778	11,799	11,804	11,810	11,822	11,822	11,846
<b>ABSORBING RESERVE FUNDS</b>								
15 Currency in circulation	110,656	111,277	111,820	112,327	112,729	113,477	114,075	115,227
16 Treasury cash holdings	277	277	275	273	271	271	250	241
Deposits, other than member bank reserves, with Federal Reserve Banks								
17 Treasury	7,989	7,557	6,153	7,236	2,169	1,869	4,500	3,540
18 Foreign	249	313	285	275	367	204	275	285
19 Other <sup>3</sup>	652	448	565	479	553	582	582	613
20 Other Federal Reserve liabilities and capital	3,913	4,144	4,279	4,584	3,796	4,285	4,499	4,704
21 Member bank reserves with Federal Reserve Banks	24,484	28,327	33,320	32,402	28,648	33,116	31,329	37,999

## 2. Factors affecting member bank reserves—Continued

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

Millions of dollars

Factor	1974	1975	1976	1977	1978	1974		
						Jan.	Feb.	Mar.
<b>SUPPLYING RESERVE FUNDS</b>								
<b>1 Reserve Bank credit outstanding</b>	<b>92,208</b>	<b>102,461</b>	<b>110,892</b>	<b>118,745</b>	<b>131,327</b>	<b>84,751</b>	<b>84,397</b>	<b>86,272</b>
2 U.S. government securities <sup>1</sup>	80,501	87,934	97,021	102,819	110,562	78,240	78,237	79,483
3 Bought outright	80,058	86,717	93,268	100,918	109,478	78,240	78,237	78,360
4 Held under repurchase agreements	443	1,217	3,753	1,901	1,084	0	0	1,123
5 Federal agency securities	5,213	6,190	7,072	8,455	8,029	1,927	2,001	2,308
6 Bought outright	4,702	6,072	6,794	8,004	7,896	1,927	2,001	2,123
7 Held under repurchase agreements	511	118	278	451	133	0	0	185
8 Acceptances	999	1,126	991	954	587	68	69	296
9 Loans	299	211	25	265	1,174	961	720	1,820
10 Float	2,001	3,688	2,601	3,810	6,432	2,226	2,412	1,287
11 Other Federal Reserve assets	3,195	3,312	3,182	2,442	4,543	1,329	958	1,078
12 Gold stock	11,652	11,599	11,598	11,718	11,671	11,567	11,567	11,567
13 Special drawing rights certificate account	400	500	1,200	1,250	1,300	400	400	400
14 Treasury currency outstanding <sup>2</sup>	9,253	10,218	10,810	11,331	11,831	8,740	8,775	8,813
<b>ABSORBING RESERVE FUNDS</b>								
15 Currency in circulation	79,743	86,547	93,717	103,811	114,645	69,880	70,493	71,196
16 Treasury cash holdings	185	483	460	392	240	344	332	341
Deposits, other than member bank reserves, with Federal Reserve Banks								
17 Treasury	3,113	7,285	10,393	7,114	4,196	2,844	2,016	1,373
18 Foreign	418	353	352	379	368	392	542	366
19 Other <sup>3</sup>	1,275	1,090	1,357	1,187	1,256	657	679	673
20 Other Federal Reserve liabilities and capital	2,935	2,968	3,063	3,292	4,275	3,101	3,091	3,262
21 Member bank reserves with Federal Reserve Banks	25,843	26,052	25,158	26,870	31,152	28,241	27,989	29,838
<b>1974</b>								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>SUPPLYING RESERVE FUNDS</b>								
<b>1 Reserve Bank credit outstanding</b>	<b>87,673</b>	<b>91,269</b>	<b>90,687</b>	<b>89,810</b>	<b>92,338</b>	<b>91,411</b>	<b>90,479</b>	<b>93,009</b>
2 U.S. government securities <sup>1</sup>	80,007	81,395	80,484	78,103	81,131	81,035	79,351	80,998
3 Bought outright	79,313	80,156	79,788	78,103	81,131	81,035	79,351	80,129
4 Held under repurchase agreements	694	1,239	696	0	0	0	0	869
5 Federal agency securities	2,654	3,263	3,128	3,585	3,820	4,011	4,011	4,711
6 Bought outright	2,436	2,621	2,858	3,585	3,820	4,011	4,011	4,342
7 Held under repurchase agreements	218	642	270	0	0	0	0	369
8 Acceptances	216	373	304	218	277	504	218	611
9 Loans	1,747	3,298	3,210	3,589	4,320	2,920	1,122	1,225
10 Float	1,736	1,925	2,297	2,631	1,522	1,460	2,335	2,565
11 Other Federal Reserve assets	1,313	1,015	1,264	1,684	1,268	1,481	3,442	2,899
12 Gold stock	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567
13 Special drawing rights certificate account	400	400	400	400	400	400	400	400
14 Treasury currency outstanding <sup>2</sup>	8,844	8,895	8,924	8,965	9,017	9,069	9,125	9,206
<b>ABSORBING RESERVE FUNDS</b>								
15 Currency in circulation	72,233	73,199	73,833	74,373	74,926	74,856	75,899	77,789
16 Treasury cash holdings	298	296	274	269	287	304	294	306
Deposits, other than member bank reserves, with Federal Reserve Banks								
17 Treasury	2,813	3,133	2,919	3,822	3,303	3,209	787	1,495
18 Foreign	517	429	384	330	372	411	376	626
19 Other <sup>3</sup>	697	667	762	1,169	654	718	815	799
20 Other Federal Reserve liabilities and capital	3,129	3,395	3,319	3,403	3,532	3,685	3,504	3,303
21 Member bank reserves with Federal Reserve Banks	28,795	31,012	30,086	27,376	30,247	29,266	29,895	29,860

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

Millions of dollars

Factor	1974		1975							
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>SUPPLYING RESERVE FUNDS</b>										
1 Reserve Bank credit outstanding	92,208	92,187	91,861	92,537	101,880	96,712	95,926	92,758	93,588	98,461
2 U.S. government securities <sup>1</sup>	80,501	81,344	81,086	81,418	87,846	85,622	84,749	81,883	82,546	86,998
3 Bought outright	80,058	80,388	79,169	81,418	83,623	83,862	84,580	81,883	81,281	83,926
4 Held under repurchase agreements	443	956	1,917	0	4,223	1,760	169	0	1,265	3,072
5 Federal agency securities	5,213	4,790	5,330	5,190	6,071	5,407	5,146	5,083	5,486	6,082
6 Bought outright	4,702	4,688	4,983	5,190	5,189	5,091	5,085	5,083	5,396	5,789
7 Held under repurchase agreements	511	102	347	0	882	316	61	0	90	293
8 Acceptances	999	966	993	665	1,185	865	682	685	840	948
9 Loans	299	103	77	60	1,539	24	561	177	231	283
10 Float	2,001	1,466	1,370	2,132	1,942	1,811	1,791	1,734	1,473	891
11 Other Federal Reserve assets	3,195	3,518	3,005	3,072	3,297	2,984	2,997	3,196	3,012	3,259
12 Gold stock	11,652	11,635	11,621	11,620	11,620	11,620	11,620	11,620	11,598	11,599
13 Special drawing rights certificate account	400	400	400	400	400	500	500	500	500	500
14 Treasury currency outstanding <sup>2</sup>	9,253	9,305	9,371	9,453	9,531	9,669	9,687	9,769	9,851	9,934
<b>ABSORBING RESERVE FUNDS</b>										
15 Currency in circulation	79,743	76,343	76,834	78,062	78,443	79,782	81,196	81,475	81,912	81,707
16 Treasury cash holdings	185	250	254	307	301	373	364	350	364	390
Deposits, other than member bank reserves, with Federal Reserve Banks										
17 Treasury	3,113	3,540	2,884	4,269	8,363	7,036	5,773	2,675	2,349	8,075
18 Foreign	418	391	409	402	270	310	373	369	342	324
19 Other <sup>3</sup>	1,275	748	901	709	573	1,159	701	686	776	616
20 Other Federal Reserve liabilities and capital	2,935	3,415	3,326	3,120	3,452	3,396	3,354	3,354	3,311	3,472
21 Member bank reserves with Federal Reserve Banks	25,843	28,839	28,644	27,139	32,028	26,445	25,976	25,740	26,484	25,913
<b>1975</b>										
<b>1976</b>										
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>SUPPLYING RESERVE FUNDS</b>										
1 Reserve Bank credit outstanding	99,612	98,303	102,461	103,180	101,481	103,401	105,926	103,228	110,679	104,385
2 U.S. government securities <sup>1</sup>	87,184	85,137	87,934	89,971	88,990	89,753	91,814	90,612	94,446	90,673
3 Bought outright	84,251	85,137	86,717	85,538	87,747	87,293	87,861	87,507	90,575	88,511
4 Held under repurchase agreements	2,933	0	1,217	4,433	1,243	2,460	3,953	3,105	3,871	2,162
5 Federal agency securities	6,242	6,072	6,190	6,617	6,677	6,894	6,739	6,981	7,082	6,851
6 Bought outright	6,073	6,072	6,072	6,312	6,607	6,607	6,607	6,827	6,805	6,805
7 Held under repurchase agreements	169	0	118	305	70	287	132	154	277	46
8 Acceptances	1,047	727	1,126	1,230	1,051	883	995	875	1,027	656
9 Loans	73	45	211	66	52	54	31	397	314	48
10 Float	1,127	3,070	3,688	1,620	1,649	2,110	2,067	475	3,577	2,211
11 Other Federal Reserve assets	3,939	3,252	3,312	3,676	3,062	3,707	4,280	3,888	4,233	3,946
12 Gold stock	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,598	11,598
13 Special drawing rights certificate account	500	500	500	500	500	500	500	500	700	700
14 Treasury currency outstanding <sup>2</sup>	10,043	10,138	10,218	10,275	10,330	10,403	10,459	10,514	10,573	10,602
<b>ABSORBING RESERVE FUNDS</b>										
15 Currency in circulation	82,277	95,545	86,547	82,231	83,831	85,498	86,481	87,657	88,878	88,948
16 Treasury cash holdings	430	463	483	541	512	524	536	505	480	454
Deposits, other than member bank reserves, with Federal Reserve Banks										
17 Treasury	8,517	4,919	7,285	10,075	10,366	7,144	9,806	6,745	11,972	8,739
18 Foreign	297	347	353	294	412	305	303	303	349	295
19 Other <sup>3</sup>	594	888	1,090	651	809	796	762	679	847	953
20 Other Federal Reserve liabilities and capital	3,498	3,403	2,968	3,459	3,396	3,490	3,456	3,500	3,564	3,525
21 Member bank reserves with Federal Reserve Banks	26,140	25,971	26,052	27,306	24,585	28,150	27,140	26,457	27,460	24,371



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

Millions of dollars

Factor	1976					1977				
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
<b>SUPPLYING RESERVE FUNDS</b>										
1 Reserve Bank credit outstanding	107,470	111,464	108,839	104,741	110,892	107,253	108,413	109,468	114,406	111,838
2 U.S. government securities <sup>1</sup>	94,030	96,427	95,839	91,660	97,021	94,134	95,837	95,987	99,967	97,394
3 Bought outright	89,882	91,648	93,278	91,660	93,268	94,134	94,805	95,547	97,993	96,560
4 Held under repurchase agreements	4,148	4,779	2,561	0	3,753	0	922	440	1,974	834
5 Federal agency securities	6,919	7,080	6,836	6,857	7,072	6,790	6,884	6,785	7,201	7,087
6 Bought outright	6,778	6,757	6,757	6,857	6,794	6,790	6,767	6,731	7,077	7,077
7 Held under repurchase agreements	141	323	79	J	278	0	77	54	124	10
8 Acceptances	808	838	337	188	991	191	322	280	881	108
9 Loans	64	322	44	40	25	47	24	271	379	400
10 Float	1,984	2,997	2,013	2,635	2,601	2,482	2,595	3,286	2,735	3,993
11 Other Federal Reserve assets <sup>2</sup>	3,665	3,800	3,770	3,361	3,182	3,609	2,791	2,859	3,243	2,856
12 Gold stock	11,598	11,598	11,598	11,598	11,598	11,658	11,650	11,636	11,636	11,629
13 Special drawing rights certificate account	700	800	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
14 Treasury currency outstanding <sup>3</sup>	10,645	10,742	10,738	10,779	10,810	10,865	10,884	10,939	10,984	11,026
<b>ABSORBING RESERVE FUNDS</b>										
15 Currency in circulation	89,494	89,549	90,293	93,003	93,717	91,164	91,697	93,383	93,960	95,606
16 Treasury cash holdings	412	496	453	469	460	502	506	451	439	433
Deposits, other than member bank reserves, with Federal Reserve Banks										
17 Treasury	10,795	13,296	10,238	6,766	10,393	11,397	12,179	7,150	13,628	5,838
18 Foreign	254	393	362	305	352	383	362	349	305	436
19 Other <sup>3</sup>	962	1,024	953	1,022	1,357	642	856	637	591	831
20 Other Federal Reserve liabilities and capital	3,716	3,625	3,615	3,514	3,063	3,475	3,630	3,457	3,528	3,539
21 Member bank reserves with Federal Reserve Banks	24,782	26,220	26,461	23,239	25,158	23,411	22,916	27,814	25,773	29,009
<b>1977</b>										
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>SUPPLYING RESERVE FUNDS</b>										
1 Reserve Bank credit outstanding	117,679	113,916	113,641	118,845	109,358	111,862	118,745	112,788	112,134	115,932
2 U.S. government securities <sup>1</sup>	102,239	98,711	98,436	104,715	94,597	96,477	102,819	97,004	98,450	101,577
3 Bought outright	98,163	96,381	97,357	102,405	94,597	94,438	100,918	97,004	98,450	99,890
4 Held under repurchase agreements	4,076	2,330	1,079	2,310	0	2,039	1,901	0	0	1,687
5 Federal agency securities	8,003	7,768	7,505	7,639	7,329	7,460	8,455	8,004	7,982	8,193
6 Bought outright	7,423	7,423	7,354	7,329	7,329	7,329	8,004	8,004	7,982	7,929
7 Held under repurchase agreements	610	345	151	310	0	131	451	0	0	264
8 Acceptances	621	393	131	482	0	248	954	0	0	770
9 Loans	260	788	1,265	1,069	923	926	265	758	304	332
10 Float	3,604	2,543	3,842	2,067	3,945	4,632	3,810	4,083	3,499	2,732
11 Other Federal Reserve assets <sup>2</sup>	2,922	3,713	2,462	2,873	2,564	2,119	2,442	2,939	1,899	2,328
12 Gold stock	11,620	11,595	11,595	11,595	11,595	11,595	11,718	11,718	11,718	11,718
13 Special drawing rights certificate account	1,200	1,200	1,200	1,200	1,200	1,200	1,250	1,250	1,250	1,250
14 Treasury currency outstanding <sup>3</sup>	11,081	11,119	11,161	11,206	11,244	11,308	11,331	11,380	11,396	11,441
<b>ABSORBING RESERVE FUNDS</b>										
15 Currency in circulation	96,652	97,048	97,943	97,823	98,900	101,856	103,811	100,819	101,369	102,392
16 Treasury cash holdings	440	426	440	434	413	397	392	387	388	393
Deposits, other than member bank reserves, with Federal Reserve Banks										
17 Treasury	15,183	8,789	6,115	15,740	6,398	2,562	7,114	11,228	3,615	4,705
18 Foreign	379	469	535	382	425	416	379	422	445	352
19 Other <sup>3</sup>	748	578	679	853	715	719	1,187	871	698	740
20 Other Federal Reserve liabilities and capital	3,616	3,606	3,623	3,659	3,704	3,675	3,292	4,109	3,933	3,860
21 Member bank reserves with Federal Reserve Banks	24,562	26,912	28,262	23,953	22,841	26,345	26,870	19,301	26,047	27,900

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

Millions of dollars

Factor	1978								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>SUPPLYING RESERVE FUNDS</b>									
1 Reserve Bank credit outstanding .....	119,782	119,193	126,893	126,509	128,374	132,114	132,022	131,605	131,327
2 U.S. government securities <sup>1</sup> .....	103,500	102,826	110,146	108,885	111,739	115,279	115,322	113,305	110,562
3 Bought outright .....	102,768	102,395	107,859	108,149	109,858	113,027	114,659	113,305	109,478
4 Held under repurchase agreements .....	732	431	2,287	736	1,881	2,252	663	0	1,084
5 Federal agency securities .....	8,064	7,921	8,526	8,235	8,097	8,597	8,065	7,899	8,029
6 Bought outright .....	7,929	7,895	8,168	8,164	7,978	7,950	7,938	7,899	7,896
7 Held under repurchase agreements .....	135	26	358	71	119	647	127	0	133
8 Acceptances .....	290	274	1,021	268	296	715	236	0	587
9 Loans .....	1,750	1,167	1,428	1,127	954	1,365	1,207	813	1,174
10 Float .....	3,017	4,419	3,318	5,092	5,225	3,719	4,436	7,238	6,432
11 Other Federal Reserve assets .....	3,161	2,586	2,454	2,902	2,063	2,439	2,756	2,350	4,543
12 Gold stock .....	11,718	11,718	11,706	11,693	11,679	11,668	11,655	11,642	11,671
13 Special drawing rights certificate account .....	1,250	1,250	1,250	1,250	1,300	1,300	1,300	1,300	1,300
14 Treasury currency outstanding <sup>2</sup> .....	11,482	11,526	11,565	11,592	11,641	11,683	11,731	11,790	11,831
<b>ABSORBING RESERVE FUNDS</b>									
15 Currency in circulation .....	103,114	105,443	106,288	106,577	107,588	107,663	109,307	112,072	114,645
16 Treasury cash holdings .....	376	365	337	313	299	299	276	267	240
Deposits, other than member bank reserves, with Federal Reserve Banks									
17 Treasury .....	7,177	2,398	11,614	10,331	12,068	16,647	15,467	6,587	4,196
18 Foreign .....	481	454	288	347	309	325	305	379	368
19 Other <sup>3</sup> .....	689	660	773	771	691	628	531	567	1,256
20 Other Federal Reserve liabilities and capital .....	4,080	4,235	4,193	4,247	4,329	4,372	4,560	4,545	4,275
21 Member bank reserves with Federal Reserve Banks .....	28,321	30,135	27,920	28,461	27,705	26,830	26,260	31,919	31,152

### 3. Reserves and borrowings of member banks <sup>1</sup>

#### A. Annual and monthly averages

Millions of dollars

Reserve classification	1974	1975	1976	1977	1978	1974				
						Jan.	Feb.	Mar.	Apr.	May
<i>All member banks</i>										
<b>Reserves</b>										
1 At Federal Reserve Banks	29,670	27,790	26,207	26,506	28,383	29,396	28,574	28,450	29,469	29,861
2 Currency and coin	6,781	7,237	7,978	8,693	9,526	7,192	6,601	6,450	6,402	6,600
3 Total held	36,481	35,028	34,336	35,320	37,987	36,655	35,242	34,966	35,929	36,519
4 Required	36,290	34,845	34,103	34,983	37,811	36,419	35,053	34,790	35,771	36,325
5 Excess	191	183	233	337	176	236	189	176	158	194
<b>Borrowings at Federal Reserve Banks</b>										
6 Total	2,054	195	84	465	876	1,044	1,186	1,352	1,714	2,580
7 Seasonal	85	23	18	55	119	18	17	32	50	104
<i>Large banks in New York City</i>										
8 Reserves held	7,346	7,043	6,637	6,333	6,492	7,355	6,923	6,787	7,060	7,222
9 Required	7,326	7,022	6,603	6,312	6,496	7,290	6,872	6,766	7,041	7,242
10 Excess	20	21	34	21	-4	65	51	21	19	-20
11 Borrowings	665	49	20	66	76	135	87	113	114	772
<i>Large banks in Chicago</i>										
12 Reserves held	1,920	1,841	1,673	1,637	1,701	1,808	1,679	1,639	1,917	1,918
13 Required	1,917	1,840	1,667	1,631	1,693	1,852	1,698	1,700	1,848	1,889
14 Excess	3	1	6	6	8	-44	-19	-61	69	29
15 Borrowings	32	7	6	10	14	17	18	65	41	20
<i>Other large banks</i>										
16 Reserves held	13,610	13,126	12,722	13,352	14,593	13,666	13,112	13,066	13,329	13,683
17 Required	13,600	13,104	12,682	13,253	14,560	13,674	13,163	13,023	13,387	13,687
18 Excess	10	22	40	99	33	-8	43	43	-58	-4
19 Borrowings	713	52	15	193	322	549	635	689	987	939
<i>All other banks</i>										
20 Reserves held	13,575	13,018	13,304	13,998	15,201	13,759	13,461	13,408	13,565	13,638
21 Required	13,447	12,879	13,151	13,787	15,062	13,603	13,320	13,301	13,495	13,507
22 Excess	128	139	153	211	139	156	141	107	70	131
23 Borrowings	644	87	43	196	464	343	446	485	572	849
1974										
1975										
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<i>All member banks</i>										
<b>Reserves</b>										
1 At Federal Reserve Banks	29,672	30,514	30,264	30,156	29,985	29,898	29,767	29,713	28,503	27,948
2 Currency and coin	6,668	6,824	6,765	6,920	6,811	6,939	7,174	7,779	7,062	6,831
3 Total held	36,390	37,338	37,029	37,076	36,796	36,837	36,941	37,492	35,565	34,779
4 Required	36,259	37,161	36,851	36,885	36,705	36,579	36,602	37,556	35,333	34,513
5 Excess	131	177	178	191	91	258	339	-64	232	266
<b>Borrowings at Federal Reserve Banks</b>										
6 Total	3,000	3,308	3,351	3,287	1,793	1,285	703	390	147	106
7 Seasonal	130	149	165	139	117	67	32	13	10	7
<i>Large banks in New York City</i>										
8 Reserves held	7,236	7,655	7,501	7,658	7,409	7,549	7,825	7,977	7,429	7,219
9 Required	7,262	7,610	7,559	7,525	7,458	7,557	7,693	8,096	7,398	7,166
10 Excess	-26	45	-58	133	-49	-8	132	-119	31	53
11 Borrowings	1,303	1,457	1,464	1,662	502	257	80	156	37	22
<i>Large banks in Chicago</i>										
12 Reserves held	1,934	2,033	2,024	2,066	2,062	1,969	1,978	2,074	1,979	1,900
13 Required	1,942	2,014	2,018	2,046	2,080	1,931	1,973	2,090	1,962	1,880
14 Excess	-8	19	6	20	-18	38	5	-16	17	20
15 Borrowings	51	70	23	17	36	14	18	16	10	10
<i>Other large banks</i>										
16 Reserves held	13,662	13,893	13,862	13,753	13,768	13,714	13,760	14,013	13,336	13,036
17 Required	13,636	13,905	13,784	13,830	13,732	13,624	13,721	14,104	13,295	12,980
18 Excess	26	-12	78	-77	36	90	39	-91	41	56
19 Borrowings	799	848	860	792	569	566	323	87	29	28
<i>All other banks</i>										
20 Reserves held	13,508	13,757	13,642	13,599	13,557	13,605	13,378	13,428	12,821	12,624
21 Required	13,419	13,632	13,490	13,484	13,435	13,467	13,215	13,266	12,678	12,487
22 Excess	89	125	152	115	122	138	163	162	143	137
23 Borrowings	847	933	1,004	816	686	448	282	131	71	46



### 3. Reserves and borrowings of member banks<sup>1</sup>—Continued

#### A. Annual and monthly averages—Continued

Millions of dollars

Reserve classification	1976			1977					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<i>All member banks</i>									
<b>Reserves</b>									
1 At Federal Reserve Banks .....	26,127	26,458	26,430	27,229	25,725	25,849	26,096	25,970	25,646
2 Currency and coin .....	8,025	8,180	8,548	8,913	8,326	8,134	8,368	8,610	8,609
3 Total held .....	34,305	34,797	35,136	36,290	34,199	34,135	34,613	34,732	34,406
4 Required .....	34,116	34,433	34,964	35,796	34,234	33,870	34,602	34,460	34,293
5 Excess .....	189	364	172	494	-35	265	11	272	113
<b>Borrowings at Federal Reserve Banks</b>									
6 Total .....	66	84	62	61	79	110	73	200	262
7 Seasonal .....	32	21	12	8	12	13	14	31	55
<i>Large banks in New York City</i>									
8 Reserves held .....	6,374	6,589	6,520	7,076	6,442	6,331	6,264	6,310	6,241
9 Required .....	6,346	6,485	6,602	6,948	6,537	6,259	6,351	6,279	6,188
10 Excess .....	28	104	-82	128	-95	72	-87	31	53
11 Borrowings .....	0	36	15	6	47	44	16	18	36
<i>Large banks in Chicago</i>									
12 Reserves held .....	1,648	1,621	1,632	1,731	1,624	1,610	1,629	1,637	1,662
13 Required .....	1,635	1,602	1,541	1,698	1,624	1,611	1,634	1,634	1,627
14 Excess .....	13	19	-9	33	0	-1	-5	3	35
15 Borrowings .....	3	0	4	2	0	3	*	4	15
<i>Other large banks</i>									
16 Reserves held .....	12,704	12,889	13,117	13,556	12,683	12,779	13,090	13,067	12,869
17 Required .....	12,706	12,802	13,053	13,427	12,765	12,705	13,110	12,996	12,943
18 Excess .....	-2	87	64	129	-82	74	-20	71	-74
19 Borrowings .....	17	7	14	25	4	29	23	62	80
<i>All other banks</i>									
20 Reserves held .....	13,579	13,698	13,867	13,927	13,450	13,415	13,630	13,718	13,634
21 Required .....	13,429	13,544	13,668	13,723	13,308	13,295	13,507	13,551	13,535
22 Excess .....	150	154	199	204	142	120	123	167	99
23 Borrowings .....	46	41	29	28	28	34	34	116	131
<b>1977</b>									
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<i>All member banks</i>									
<b>Reserves</b>									
1 At Federal Reserve Banks .....	26,663	26,373	26,152	26,933	26,783	27,057	28,129	27,337	27,155
2 Currency and coin .....	8,622	8,712	8,887	8,820	8,932	9,351	9,980	9,320	8,992
3 Total held .....	35,391	35,186	35,156	35,860	35,782	36,471	38,185	36,738	36,231
4 Required .....	35,043	34,987	34,965	35,521	35,647	36,297	37,880	36,605	35,925
5 Excess .....	348	199	191	339	135	174	305	133	306
<b>Borrowings at Federal Reserve Banks</b>									
6 Total .....	336	1,071	634	1,319	840	558	481	405	344
7 Seasonal .....	60	101	112	114	83	54	32	52	47
<i>Large banks in New York City</i>									
8 Reserves held .....	6,359	6,272	6,025	6,175	6,181	6,244	6,804	6,563	6,276
9 Required .....	6,342	6,247	6,022	6,120	6,175	6,279	6,775	6,584	6,193
10 Excess .....	17	25	3	55	6	-35	29	-21	83
11 Borrowings .....	74	157	75	133	132	48	77	12	21
<i>Large banks in Chicago</i>									
12 Reserves held .....	1,573	1,653	1,655	1,666	1,607	1,593	1,733	1,623	1,629
13 Required .....	1,606	1,622	1,634	1,656	1,609	1,613	1,684	1,633	1,620
14 Excess .....	-33	31	21	10	-2	-20	49	-10	9
15 Borrowings .....	6	5	12	24	23	26	14	0	11
<i>Other large banks</i>									
16 Reserves held .....	13,438	13,290	13,362	13,711	13,607	13,993	14,487	13,867	13,729
17 Required .....	13,286	13,270	13,355	13,598	13,602	13,931	14,504	13,861	13,662
18 Excess .....	152	20	7	113	5	62	-17	6	67
19 Borrowings .....	79	530	183	681	355	243	164	150	92
<i>All other banks</i>									
20 Reserves held .....	14,021	13,971	14,114	14,308	14,387	14,641	15,161	14,685	14,597
21 Required .....	13,809	13,848	13,954	14,147	14,261	14,474	14,917	14,527	14,450
22 Excess .....	212	123	160	161	126	167	244	158	147
23 Borrowings .....	177	379	364	481	330	241	226	243	220

### 3. Reserves and borrowings of member banks <sup>1</sup>—Continued

#### A. Annual and monthly averages—Continued

Millions of dollars

Reserve classification	1978								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<i>All member banks</i>									
<i>Reserves</i>									
1 At Federal Reserve Banks.....	27,776	27,890	27,840	28,570	28,079	28,010	28,701	29,853	31,158
2 Currency and coin.....	9,028	9,151	9,345	9,542	9,512	9,605	9,654	9,794	10,330
3 Total held.....	36,880	37,119	37,262	38,189	37,666	37,689	38,434	39,728	41,572
4 Required.....	36,816	36,867	37,125	38,049	37,404	37,614	38,222	39,423	41,447
5 Excess.....	64	252	137	140	262	75	212	305	125
<i>Borrowings at Federal Reserve Banks</i>									
6 Total.....	539	1,227	1,111	1,286	1,147	1,068	1,261	722	874
7 Seasonal.....	43	93	120	143	188	191	221	185	134
<i>Large banks in New York City</i>									
8 Reserves held.....	6,247	6,315	6,341	6,606	6,334	6,182	6,428	6,682	7,120
9 Required.....	6,320	6,236	6,376	6,581	6,290	6,251	6,349	6,658	7,243
10 Excess.....	-73	79	-35	25	44	-69	79	24	-123
11 Borrowings.....	61	113	54	129	58	78	157	48	99
<i>Large banks in Chicago</i>									
12 Reserves held.....	1,670	1,697	1,668	1,708	1,648	1,655	1,672	1,791	1,907
13 Required.....	1,686	1,669	1,670	1,707	1,646	1,650	1,649	1,765	1,900
14 Excess.....	-16	28	-2	1	2	5	23	26	7
15 Borrowings.....	11	19	20	20	3	35	14	4	10
<i>Other large banks</i>									
16 Reserves held.....	14,135	14,106	14,250	14,553	14,502	14,564	14,862	15,547	16,446
17 Required.....	14,077	14,079	14,225	14,569	14,423	14,541	14,867	15,447	16,342
18 Excess.....	58	27	25	-16	79	23	-5	100	104
19 Borrowings.....	249	500	536	499	417	363	408	194	276
<i>All other banks</i>									
20 Reserves held.....	14,828	15,001	15,003	15,322	15,182	15,288	15,472	15,708	16,099
21 Required.....	14,733	14,883	14,854	15,192	15,045	15,172	15,357	15,553	15,962
22 Excess.....	95	118	149	130	137	116	115	155	137
23 Borrowings.....	218	595	501	638	669	592	682	476	489

### 3. Reserves and borrowings of member banks <sup>1</sup>—Continued

#### B. Weekly averages of daily figures

Millions of dollars

Reserve classification	1978, week ending										
	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1	Feb. 8	Feb. 15	Feb. 22	Mar. 1	Mar. 8	Mar. 15
<i>All member banks</i>											
<i>Reserves</i>											
1 At Federal Reserve Banks.....	28,422	27,629	29,077	27,893	27,479	27,423	27,298	28,035	26,961	26,468	26,338
2 Currency and coin.....	9,421	9,536	10,678	10,119	9,893	9,803	9,723	8,554	9,085	9,111	9,558
3 Total held.....	37,902	37,240	39,834	38,091	37,450	37,304	37,098	36,672	36,132	35,664	35,981
4 Required.....	37,615	36,935	39,573	37,776	37,292	36,934	36,380	36,012	35,400	35,850	35,850
5 Excess.....	287	305	261	315	158	370	185	292	120	264	131
<i>Borrowings at Federal Reserve Banks</i>											
6 Total.....	506	442	418	592	470	493	281	446	391	395	248
7 Seasonal.....	31	26	27	36	44	49	49	53	58	47	41
<i>Large banks in New York City</i>											
8 Reserves held.....	6,640	6,641	7,437	6,566	6,606	6,667	6,687	6,734	6,213	5,964	6,420
9 Required.....	6,699	6,517	7,473	6,563	6,558	6,680	6,683	6,692	6,233	5,990	6,334
10 Excess.....	-59	124	-36	3	48	-13	4	42	-20	-26	86
11 Borrowings.....	101	27	0	211	0	14	36	0	11	77	5
<i>Large banks in Chicago</i>											
12 Reserves held.....	1,774	1,549	1,866	1,643	1,630	1,685	1,701	1,591	1,550	1,573	1,628
13 Required.....	1,693	1,596	1,835	1,661	1,630	1,668	1,702	1,589	1,565	1,559	1,621
14 Excess.....	81	-47	31	-18	0	17	-1	2	-15	14	7
15 Borrowings.....	0	14	29	19	0	0	0	0	49	0	0
<i>Other large banks</i>											
16 Reserves held.....	14,443	14,150	15,211	14,526	14,185	14,151	14,047	13,671	13,692	13,607	13,432
17 Required.....	14,399	14,118	15,181	14,490	14,239	13,962	14,092	13,595	13,719	13,476	13,537
18 Excess.....	44	32	30	36	-54	189	-45	76	-27	131	-105
19 Borrowings.....	129	204	211	138	178	237	70	177	60	82	83
<i>All other banks</i>											
20 Reserves held.....	15,045	14,900	15,320	15,356	15,029	14,801	14,663	14,676	14,677	14,520	14,501
21 Required.....	14,824	14,704	15,084	15,062	14,865	14,624	14,436	14,504	14,495	14,375	14,358
22 Excess.....	221	196	236	294	164	177	227	172	182	145	143
23 Borrowings.....	276	197	178	224	292	242	175	269	271	236	160

  

Reserve classification	1978, week ending										
	Mar. 22	Mar. 29	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3	May 10	May 17	May 24	May 31
<i>All member banks</i>											
<i>Reserves</i>											
1 At Federal Reserve Banks.....	27,725	27,539	27,552	26,471	28,790	28,093	28,600	27,589	28,124	27,748	27,635
2 Currency and coin.....	8,458	8,842	8,935	9,356	8,874	8,794	8,247	9,515	9,192	8,639	9,215
3 Total held.....	36,267	36,463	36,566	35,904	37,740	36,963	37,923	37,183	37,395	36,465	36,928
4 Required.....	36,119	36,215	36,291	35,916	37,435	37,020	37,608	37,000	37,389	36,218	36,529
5 Excess.....	148	248	275	-12	305	-57	315	183	6	247	399
<i>Borrowings at Federal Reserve Banks</i>											
6 Total.....	280	385	304	171	238	809	1,664	1,688	866	701	1,399
7 Seasonal.....	47	52	45	37	35	49	61	74	93	103	115
<i>Large banks in New York City</i>											
8 Reserves held.....	6,200	6,258	6,220	6,168	6,654	6,210	6,393	6,184	6,530	6,079	6,225
9 Required.....	6,229	6,199	6,241	6,114	6,700	6,173	6,370	6,157	6,596	5,972	6,161
10 Excess.....	-29	59	-21	54	-46	37	23	27	-66	107	64
11 Borrowings.....	0	0	0	0	0	59	301	150	37	0	214
<i>Large banks in Chicago</i>											
12 Reserves held.....	1,641	1,712	1,683	1,638	1,787	1,633	1,706	1,685	1,747	1,628	1,636
13 Required.....	1,648	1,648	1,660	1,650	1,785	1,631	1,702	1,656	1,754	1,612	1,638
14 Excess.....	-7	64	23	-12	2	2	4	29	-7	16	-2
15 Borrowings.....	0	0	0	0	41	1	81	9	0	0	0
<i>Other large banks</i>											
16 Reserves held.....	13,858	13,845	13,956	13,620	14,500	14,015	14,530	14,208	14,152	13,909	14,097
17 Required.....	13,748	13,830	13,827	13,765	14,293	14,173	14,391	14,179	14,201	13,841	13,951
18 Excess.....	110	15	129	-146	207	-158	139	29	-49	68	146
19 Borrowings.....	75	128	79	55	62	521	714	828	327	179	537
<i>All other banks</i>											
20 Reserves held.....	14,568	14,648	14,707	14,478	14,799	15,105	15,294	15,106	14,966	14,849	14,970
21 Required.....	14,494	14,538	14,563	14,386	14,657	15,145	15,135	15,008	14,838	14,793	14,779
22 Excess.....	74	110	144	92	142	62	149	98	128	56	191
23 Borrowings.....	205	257	225	116	135	228	568	701	502	52	648

### 3. Reserves and borrowings of member banks <sup>1</sup>—Continued

#### B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification	1978, week ending									
	June 7	June 14	June 21	June 28	July 5	July 12	July 19	July 26	Aug. 2	Aug. 9
<i>All member banks</i>										
Reserves										
1 At Federal Reserve Banks	26,844	27,560	28,632	28,038	29,457	26,978	30,337	28,362	28,101	27,194
2 Currency and coin	9,391	9,518	9,034	9,389	9,513	9,761	9,080	9,565	9,881	9,890
3 Total held	36,313	37,155	37,742	37,503	39,043	36,810	39,488	38,004	38,058	37,159
4 Required	36,264	37,042	37,516	37,335	38,324	37,037	39,116	38,041	37,705	37,144
5 Excess	49	113	226	168	719	-227	372	-37	353	15
Borrowings at Federal Reserve Banks										
6 Total	645	793	1,194	1,716	1,193	903	1,589	1,462	1,438	878
7 Seasonal	111	106	123	134	137	131	138	151	162	179
<i>Large banks in New York City</i>										
8 Reserves held	6,061	6,657	6,459	6,276	6,816	6,188	7,202	6,352	6,432	6,267
9 Required	6,105	6,653	6,443	6,229	6,630	6,310	7,122	6,428	6,370	6,255
10 Excess	-44	4	16	47	186	-122	80	-76	62	12
11 Borrowings	0	54	63	116	0	0	362	9	327	0
<i>Large banks in Chicago</i>										
12 Reserves held	1,699	1,690	1,693	1,597	1,784	1,594	1,844	1,688	1,654	1,646
13 Required	1,694	1,697	1,686	1,588	1,727	1,616	1,843	1,679	1,663	1,637
14 Excess	5	-7	7	9	57	22	1	9	-9	9
15 Borrowings	0	22	61	2	2	19	69	0	7	0
<i>Other large banks</i>										
16 Reserves held	13,808	14,087	14,499	14,410	14,911	13,997	15,137	14,496	14,630	14,206
17 Required	13,837	14,116	14,396	14,425	14,671	14,169	14,964	14,555	14,496	14,318
18 Excess	-29	-29	103	-15	240	-172	173	-59	134	-112
19 Borrowings	247	335	630	905	491	437	515	696	409	305
<i>All other banks</i>										
20 Reserves held	14,745	14,721	15,091	15,220	15,532	15,031	15,305	15,468	15,342	15,040
21 Required	14,628	14,576	14,991	15,093	15,296	14,942	15,187	15,379	15,176	14,934
22 Excess	117	145	100	127	236	89	118	89	166	106
23 Borrowings	398	382	440	693	700	447	643	757	695	573

  

Reserve classification	1978, week ending									
	Aug. 16	Aug. 23	Aug. 30	Sept. 6	Sept. 13	Sept. 20	Sept. 27	Oct. 4	Oct. 11	Oct. 18
<i>All member banks</i>										
Reserves										
1 At Federal Reserve Banks	28,007	28,455	28,256	27,947	27,189	28,492	28,525	28,890	27,890	29,177
2 Currency and coin	9,790	8,777	9,474	9,578	9,973	8,896	9,842	9,940	10,031	9,500
3 Total held	37,872	37,307	37,804	37,600	37,236	37,462	38,441	38,905	37,997	38,756
4 Required	37,549	37,316	37,535	37,295	37,123	37,287	38,218	38,746	37,647	38,875
5 Excess	323	-9	269	305	113	175	223	159	350	-119
Borrowings at Federal Reserve Banks										
6 Total	963	1,606	1,023	1,165	510	925	1,560	1,286	1,239	1,250
7 Seasonal	182	192	204	187	175	189	204	208	205	219
<i>Large banks in New York City</i>										
8 Reserves held	6,419	6,287	6,158	6,378	6,106	6,211	6,249	6,586	6,22	6,650
9 Required	6,480	6,207	6,198	6,281	6,172	6,119	6,307	6,551	6,209	6,730
10 Excess	-61	80	-40	97	-66	92	-58	35	16	-80
11 Borrowings	41	25	66	143	0	6	113	174	263	226
<i>Large banks in Chicago</i>										
12 Reserves held	1,658	1,610	1,662	1,669	1,699	1,616	1,693	1,681	1,613	1,741
13 Required	1,668	1,609	1,662	1,669	1,684	1,621	1,618	1,677	1,612	1,742
14 Excess	-10	1	0	0	15	-5	75	4	1	-1
15 Borrowings	0	4	0	9	0	134	4	6	3	36
<i>Other large banks</i>										
16 Reserves held	14,635	14,246	14,689	14,372	14,376	14,392	14,892	15,045	14,850	14,901
17 Required	14,446	14,395	14,526	14,336	14,356	14,407	14,799	15,091	14,652	15,038
18 Excess	189	-149	163	36	20	-15	93	-46	198	-137
19 Borrowings	338	846	158	379	123	210	727	424	435	397
<i>All other banks</i>										
20 Reserves held	15,160	15,164	15,295	15,181	15,055	15,243	15,607	15,557	15,309	15,464
21 Required	14,955	15,105	15,149	15,009	14,911	15,140	15,494	15,427	15,174	15,365
22 Excess	205	59	146	172	144	103	113	130	135	99
23 Borrowings	584	731	799	634	387	575	716	682	538	591



### 3. Reserves and borrowings of member banks <sup>1</sup>—Continued

#### B. Weekly averages of daily figures—Continued

Millions of dollars

Reserve classification	1978, week ending									
	Oct. 25	Nov. 1	Nov. 8	Nov. 15	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20	Dec. 27
<i>All member banks</i>										
<i>Reserves</i>										
1 At Federal Reserve Banks.....	28,887	28,467	27,777	27,759	32,085	31,416	31,328	30,139	31,715	31,018
2 Currency and coin.....	9,101	9,861	10,071	10,132	9,144	9,785	10,056	10,843	10,006	10,258
3 Total held.....	38,068	38,408	37,927	37,974	41,312	41,283	41,465	41,802	41,416	41,357
4 Required.....	37,749	38,295	37,586	37,729	41,162	41,130	41,138	40,911	41,565	41,802
5 Excess.....	319	113	341	245	150	153	327	152	237	-55
<i>Borrowings at Federal Reserve Banks</i>										
6 Total.....	1,313	1,305	696	633	604	792	698	591	568	1,413
7 Seasonal.....	235	233	191	188	182	180	150	131	131	131
<i>Large banks in New York City</i>										
8 Reserves held.....	6,100	6,286	6,240	6,222	7,170	6,968	7,300	7,122	7,391	6,871
9 Required.....	6,026	6,313	6,199	6,257	7,162	6,980	7,236	7,130	7,300	7,025
10 Excess.....	74	-27	41	-35	8	-12	64	-8	91	-154
11 Borrowings.....	75	99	.....	102	4	31	.....	.....	.....	330
<i>Large banks in Chicago</i>										
12 Reserves held.....	1,569	1,659	1,621	1,605	1,997	1,886	1,891	1,862	1,945	1,883
13 Required.....	1,569	1,660	1,603	1,587	1,985	1,881	1,913	1,867	1,950	1,849
14 Excess.....	.....	-1	18	18	12	5	-22	-5	-5	34
15 Borrowings.....	12	10	9	.....	2	6	.....	10	6	29
<i>Other large banks</i>										
16 Reserves held.....	14,868	14,888	14,740	14,812	16,136	16,323	16,206	16,174	16,383	16,391
17 Required.....	14,738	14,877	14,621	14,758	16,145	16,255	16,093	16,133	16,377	16,439
18 Excess.....	130	11	119	54	-9	68	113	41	6	-48
19 Borrowings.....	428	349	191	137	169	236	176	193	106	488
<i>All other banks</i>										
20 Reserves held.....	15,531	15,575	15,326	15,335	16,009	16,106	16,068	15,905	16,083	16,212
21 Required.....	15,416	15,445	15,163	15,127	15,870	16,014	15,896	15,781	15,938	16,099
22 Excess.....	115	130	163	208	139	92	172	124	145	113
23 Borrowings.....	798	847	496	394	429	519	522	388	456	566

#### 4. Federal funds transactions of 46 money market banks <sup>1</sup>

Millions of dollars except as noted

Type	1978, week ending Wednesday								
	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1	Feb. 8	Feb. 15	Feb. 22	Mar. 1
<i>Basic reserve position</i>									
1 Excess reserves <sup>2</sup> .....	84	86	37	57	3	170	122	117	4
LESS:									
2 Borrowings at Federal Reserve Banks .....	156	129	128	277	76	221	54	102	50
3 Net interbank federal funds transactions .....	15,135	20,710	20,198	18,005	15,436	18,143	18,273	17,604	16,450
EQUALS: Net surplus, or deficit (-)									
4 Amount .....	-15,207	-20,754	-20,290	-18,225	-15,508	-18,193	-18,204	-17,589	-16,496
5 Percent of average required reserves .....	94.4	132.5	115.9	114.0	98.3	115.2	114.0	113.4	108.6
<i>Interbank federal transactions</i>									
<i>Gross transactions</i>									
6 Purchases .....	25,020	28,330	27,896	24,683	22,456	25,246	25,118	25,101	23,555
7 Sales .....	9,885	7,620	7,698	6,678	7,020	7,103	6,845	7,497	7,106
8 Two-way transactions <sup>3</sup> .....	6,092	5,221	5,511	5,575	5,351	5,671	5,990	6,078	5,364
<i>Net transactions</i>									
9 Purchases of net buying banks .....	18,928	23,110	22,385	19,108	17,105	19,575	19,128	19,024	18,191
10 Sales of net selling banks .....	3,794	2,400	2,188	1,102	1,669	1,432	855	1,420	1,741
<i>Related transactions with U.S. government securities dealers</i>									
11 Loans to dealers <sup>4</sup> .....	4,004	5,050	2,912	4,006	4,451	3,719	4,308	2,937	2,891
12 Borrowings from dealers <sup>5</sup> .....	1,693	1,462	1,776	2,340	2,462	2,091	1,946	2,474	1,899
13 Net loans .....	2,312	3,588	1,136	1,666	1,990	1,628	2,362	464	993
<i>1978, week ending Wednesday</i>									
	Mar. 8	Mar. 15	Mar. 22	Mar. 29	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3
<i>Basic reserve position</i>									
1 Excess reserves <sup>2</sup> .....	109	4	26	144	282	36	107	-24	73
LESS:									
2 Borrowings at Federal Reserve Banks .....	77	4	6	42	16	7	41	300	517
3 Net interbank federal funds transactions .....	18,764	19,309	19,027	14,849	17,322	22,855	20,233	17,699	15,412
EQUALS: Net surplus, or deficit (-)									
4 Amount .....	-18,732	-19,309	-19,007	-14,748	-17,056	-22,826	-20,167	-18,023	-15,856
5 Percent of average required reserves .....	126.8	127.2	124.3	96.7	112.0	150.2	124.4	117.0	100.5
<i>Interbank federal funds transactions</i>									
<i>Gross transactions</i>									
6 Purchases .....	26,121	25,498	26,936	23,573	25,649	29,580	27,442	24,398	23,201
7 Sales .....	7,357	6,639	7,909	8,724	8,327	6,726	7,209	6,699	7,789
8 Two-way transactions <sup>3</sup> .....	5,531	4,673	4,920	5,419	6,011	5,734	5,547	5,310	5,900
<i>Net transactions</i>									
9 Purchases of net buying banks .....	20,590	21,275	22,016	18,155	19,638	23,846	21,859	19,088	17,300
10 Sales of net selling banks .....	1,827	1,967	2,989	3,306	2,316	992	1,662	1,389	1,888
<i>Related transactions with U.S. government securities dealers</i>									
11 Loans to dealers <sup>4</sup> .....	4,120	4,601	3,360	2,147	3,360	4,095	3,508	3,371	3,047
12 Borrowings from dealers <sup>5</sup> .....	1,787	1,757	2,184	2,780	2,428	2,014	2,049	2,575	2,776
13 Net loans .....	2,333	2,844	1,176	-633	932	2,081	1,458	796	272
<i>1978, week ending Wednesday</i>									
	May 10	May 17	May 24	May 31	June 7	June 14	June 21	June 28	July 5
<i>Basic reserve position</i>									
1 Excess reserves <sup>2</sup> .....	153	-17	166	231	49	-73	62	89	385
LESS:									
2 Borrowings at Federal Reserve Banks .....	373	255	10	580	3	146	355	339	168
3 Net interbank federal funds transactions .....	16,842	16,017	15,489	13,660	19,719	18,714	16,395	12,688	12,149
EQUALS: Net surplus, or deficit (-)									
4 Amount .....	-17,062	-16,290	-15,333	-14,009	-19,673	-18,932	-16,688	-12,938	-11,932
5 Percent of average required reserves .....	110.9	102.2	102.6	91.8	129.3	118.6	104.7	82.7	73.3
<i>Interbank federal funds transactions</i>									
<i>Gross transactions</i>									
6 Purchases .....	23,772	23,281	22,940	22,915	26,944	25,547	23,710	21,515	22,683
7 Sales .....	6,931	7,264	7,451	9,256	7,225	6,834	7,316	8,827	10,534
8 Two-way transactions <sup>3</sup> .....	5,124	5,264	4,914	6,090	5,146	4,599	5,130	5,609	6,676
<i>Net transactions</i>									
9 Purchases of net buying banks .....	18,649	18,018	18,026	16,825	21,799	20,948	18,581	15,906	16,008
10 Sales of net selling banks .....	1,807	2,001	2,538	3,166	2,080	2,235	2,186	3,218	3,858
<i>Related transactions with U.S. government securities dealers</i>									
11 Loans to dealers <sup>4</sup> .....	2,834	3,510	4,064	4,220	5,883	4,885	4,449	3,261	3,695
12 Borrowings from dealers <sup>5</sup> .....	3,493	3,189	2,881	1,782	1,610	1,701	1,835	2,441	2,106
13 Net loans .....	-659	321	1,183	2,438	4,272	3,184	2,613	820	1,589

#### 4. Federal funds transactions of 46 money market banks<sup>1</sup>—Continued

Millions of dollars except as noted

Type	1978, week ending Wednesday								
	July 12	July 19	July 26	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30	
<i>Basic reserve position</i>									
1 Excess reserves <sup>2</sup> .....	-60	141	-7	109	39	71	43	131	
LESS:									
2 Borrowings at Federal Reserve Banks.....	144	522	144	481	118	212	299	129	
3 Net interbank federal funds transactions.....	16,201	13,573	12,827	12,965	16,499	16,804	16,079	14,334	
EQUALS: Net surplus, or deficit (-)									
4 Amount.....	-16,405	-13,954	-12,949	-13,337	-16,578	-16,945	-16,335	-14,333	
5 Percent of average required reserves.....	105.3	81.7	81.1	83.9	105.9	106.2	105.0	91.4	
<i>Interbank federal funds transactions</i>									
<i>Gross transactions</i>									
6 Purchases.....	24,235	23,133	21,181	21,816	23,680	24,010	23,037	22,130	
7 Sales.....	8,033	9,560	8,354	8,851	7,181	7,206	6,957	7,796	
8 Two-way transactions <sup>3</sup> .....	5,810	6,878	6,172	6,814	5,693	5,690	5,655	5,680	
<i>Net transactions</i>									
9 Purchases of net buying banks.....	18,424	16,255	15,009	15,002	17,987	18,321	17,382	16,450	
10 Sales of net selling banks.....	2,223	2,682	2,182	2,038	1,489	1,517	1,303	2,116	
<i>Related transactions with U.S. government securities dealers</i>									
11 Loans to dealers <sup>4</sup> .....	3,600	2,649	3,051	2,584	4,071	3,396	2,649	2,524	
12 Borrowings from dealers <sup>5</sup> .....	1,288	2,443	2,550	1,879	1,682	1,399	1,701	2,028	
13 Net loans.....	2,312	206	502	705	2,390	1,997	948	496	
<b>1978, week ending Wednesday</b>									
	Sept. 6	Sept. 13	Sept. 20	Sept. 27	Oct. 4	Oct. 11	Oct. 18	Oct. 25	
<i>Basic reserve position</i>									
1 Excess reserves <sup>2</sup> .....	144	41	93	136	65	182	-103	84	
LESS:									
2 Borrowings at Federal Reserve Banks.....	297		227	202	261	344	404	227	
3 Net interbank federal funds transactions.....	16,176	18,905	15,867	14,917	15,375	18,536	17,470	13,747	
EQUALS: Net surplus, or deficit (-)									
4 Amount.....	-16,328	-18,864	-16,001	-14,983	-15,571	-18,698	-17,977	-13,890	
5 Percent of average required reserves.....	104.2	120.8	103.3	93.9	94.7	118.6	108.0	89.0	
<i>Interbank federal funds transactions</i>									
<i>Gross transactions</i>									
6 Purchases.....	23,697	25,096	23,696	23,266	23,623	25,677	24,696	22,043	
7 Sales.....	7,522	6,191	7,828	8,350	8,248	7,141	7,226	8,296	
8 Two-way transactions <sup>3</sup> .....	5,428	5,380	5,434	5,133	5,601	5,930	5,973	6,446	
<i>Net transactions</i>									
9 Purchases of net buying banks.....	18,270	19,717	18,262	18,134	18,022	19,747	18,722	15,598	
10 Sales of net selling banks.....	2,094	811	2,394	3,218	2,647	1,211	1,253	1,850	
<i>Related transactions with U.S. government securities dealers</i>									
11 Loans to dealers <sup>4</sup> .....	2,985	5,342	3,128	3,005	3,222	3,397	3,159	2,704	
12 Borrowings from dealers <sup>5</sup> .....	1,297	1,421	951	2,574	2,186	1,505	1,661	2,133	
13 Net loans.....	1,688	3,921	2,178	431	1,037	1,892	1,498	572	
<b>1978, week ending Wednesday</b>									
	Nov. 1	Nov. 8	Nov. 15	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20	Dec. 27
<i>Basic reserve position</i>									
1 Excess reserves <sup>2</sup> .....	16	111	141	-31	75	169	127	166	-40
LESS:									
2 Borrowings at Federal Reserve Banks.....	205	59	106	38	168	62	81	1	590
3 Net interbank federal funds transactions.....	14,187	17,146	17,945	16,936	15,861	15,823	17,468	15,421	15,136
EQUALS: Net surplus, or deficit (-)									
4 Amount.....	-14,376	-17,094	-17,910	-17,004	-15,954	-15,716	-17,422	-15,256	-15,765
5 Percent of average required reserves.....	89.5	108.6	113.0	94.7	90.0	87.7	97.7	83.7	88.1
<i>Interbank federal funds transactions</i>									
<i>Gross transactions</i>									
6 Purchases.....	22,604	24,484	24,690	24,077	23,743	23,567	23,265	23,624	22,886
7 Sales.....	8,417	7,339	6,744	7,141	7,881	7,744	5,797	8,203	7,750
8 Two-way transactions <sup>3</sup> .....	5,521	5,676	5,506	5,336	5,580	5,965	4,952	6,135	5,854
<i>Net transactions</i>									
9 Purchases of net buying banks.....	17,083	18,808	19,184	18,742	18,162	17,602	18,313	17,489	17,032
10 Sales of net selling banks.....	2,896	1,663	1,239	1,806	2,301	1,778	845	2,068	1,896
<i>Related transactions with U.S. government securities dealers</i>									
11 Loans to dealer <sup>4</sup> .....	2,986	4,207	3,654	4,123	3,298	3,833	5,153	3,857	4,606
12 Borrowings from dealers <sup>5</sup> .....	2,241	1,646	1,270	2,005	1,714	1,831	1,590	1,226	1,865
13 Net loans.....	745	2,561	2,384	2,118	1,584	2,002	3,564	2,631	2,740

## 5. Federal Reserve Bank interest rates

### A. Loans to member banks under sections 13 and 13a<sup>1</sup>

Percent 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 Francisco
1973—In effect December 31 . . .	7½	7½	7½	7½	7½	7½	7½	7½	7½	7½	7½	7½
1974—April . . . . .	(30) 8	(25) 8	(25) 8	(25) 8	(25) 8	(29) 8	(26) 8	(26) 8	(26) 8	(25) 8	(25) 8	(25) 8
December . . . . .	(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—January . . . . .	(6) 7¼	(10) 7¼	(6) 7¼	(6) 7¼	(6) 7¼	(13) 7¼	(10) 7¼	(10) 7¼	(10) 7¼	(24) 7¼	(6) 7¼	(6) 7¼
February . . . . .	(5) 6¾	(5) 6¾	(5) 6¾	(5) 6¾	(5) 6¾	(5) 6¾	(6) 6¾	(6) 6¾	(5) 6¾	(6) 6¾	(5) 6¾	(5) 6¾
March . . . . .	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(10) 6¼	(14) 6¼	(10) 6¼	(10) 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—January . . . . .	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½	(23) 5½	(19) 5½	(19) 5½	(19) 5½	(19) 5½
November . . . . .	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(26) 5¼	(22) 5¼	(22) 5¼	(22) 5¼	(22) 5¼
1977—August . . . . .	(2) 5¾	(31) 5¾	(30) 5¾	(30) 5¾	(30) 5¾	(30) 5¾	(30) 5¾	(30) 5¾	(30) 5¾	(2) 5¾	(2) 5¾	(2) 5¾
September . . . . .	(2) 5¾	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6
October . . . . .	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6	(26) 6
1978—January . . . . .	(10) 6½	(9) 6½	(20) 6½	(20) 6½	(13) 6½	(16) 6½	(9) 6½	(13) 6½	(10) 6½	(10) 6½	(13) 6½	(13) 6½
May . . . . .	(12) 7	(11) 7	(11) 7	(11) 7	(11) 7	(11) 7	(11) 7	(11) 7	(11) 7	(11) 7	(11) 7	(11) 7
July . . . . .	(3) 7¼	(3) 7¼	(7) 7¼	(3) 7¼	(3) 7¼	(10) 7¼	(3) 7¼	(3) 7¼	(3) 7¼	(7) 7¼	(3) 7¼	(3) 7¼
August . . . . .	(21) 7¾	(21) 7¾	(21) 7¾	(21) 7¾	(21) 7¾	(21) 7¾	(21) 7¾	(21) 7¾	(21) 7¾	(21) 7¾	(21) 7¾	(21) 7¾
September . . . . .	(22) 8	(22) 8	(22) 8	(22) 8	(22) 8	(22) 8	(22) 8	(22) 8	(22) 8	(22) 8	(22) 8	(22) 8
October . . . . .	(16) 8½	(16) 8½	(20) 8½	(16) 8½	(16) 8½	(16) 8½	(16) 8½	(16) 8½	(16) 8½	(16) 8½	(16) 8½	(16) 8½
November . . . . .	(2) 9½	(1) 9½	(2) 9½	(2) 9½	(2) 9½	(3) 9½	(2) 9½	(2) 9½	(1) 9½	(2) 9½	(2) 9½	(2) 9½
In effect December 31 . . .	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½

### B. Loans to member banks under section 10(b)

Percent 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 Francisco
	Regular rate <sup>1</sup>											
1973—In effect December 31 . . .	8	8	8	8	8	8	8	8	8	8	8	8
1974—April . . . . .	(30) 8½	(25) 8½	(25) 8½	(25) 8½	(25) 8½	(29) 8½	(26) 8½	(26) 8½	(26) 8½	(25) 8½	(25) 8½	(25) 8½
December . . . . .	(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—January . . . . .	(6) 7¾	(10) 7¾	(6) 7¾	(6) 7¾	(6) 7¾	(13) 7¾	(10) 7¾	(10) 7¾	(10) 7¾	(24) 7¾	(6) 7¾	(6) 7¾
February . . . . .	(5) 7¼	(5) 7¼	(5) 7¼	(5) 7¼	(5) 7¼	(5) 7¼	(6) 7¼	(7) 7¼	(5) 7¼	(7) 7¼	(5) 7¼	(5) 7¼
March . . . . .	(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—January . . . . .	(19) 6	(19) 6	(19) 6	(19) 6	(19) 6	(19) 6	(19) 6	(23) 6	(19) 6	(19) 6	(19) 6	(19) 6
November . . . . .	(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—August . . . . .	(2) 6¾	(31) 6¾	(30) 6¾	(30) 6¾	(30) 6¾	(30) 6¾	(30) 6¾	(30) 6¾	(30) 6¾	(2) 6¾	(2) 6¾	(2) 6¾
September . . . . .	(2) 6¾	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½
October . . . . .	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½	(26) 6½
1978—January . . . . .	(10) 7	(9) 7	(20) 7	(20) 7	(13) 7	(16) 7	(9) 7	(13) 7	(10) 7	(10) 7	(13) 7	(13) 7
May . . . . .	(12) 7½	(11) 7½	(11) 7½	(11) 7½	(11) 7½	(11) 7½	(11) 7½	(11) 7½	(11) 7½	(11) 7½	(11) 7½	(11) 7½
July . . . . .	(3) 7¾	(3) 7¾	(7) 7¾	(3) 7¾	(3) 7¾	(10) 7¾	(3) 7¾	(3) 7¾	(3) 7¾	(7) 7¾	(3) 7¾	(3) 7¾
August . . . . .	(21) 8¼	(21) 8¼	(21) 8¼	(21) 8¼	(21) 8¼	(21) 8¼	(21) 8¼	(21) 8¼	(21) 8¼	(21) 8¼	(21) 8¼	(21) 8¼
September . . . . .	(22) 8½	(22) 8½	(22) 8½	(22) 8½	(22) 8½	(22) 8½	(22) 8½	(22) 8½	(22) 8½	(22) 8½	(22) 8½	(22) 8½
October . . . . .	(16) 9	(16) 9	(20) 9	(16) 9	(16) 9	(16) 9	(16) 9	(16) 9	(16) 9	(16) 9	(16) 9	(16) 9
November . . . . .	(2) 10	(1) 10	(2) 10	(2) 10	(2) 10	(3) 10	(2) 10	(2) 10	(1) 10	(2) 10	(2) 10	(2) 10
In effect December 31 . . .	10	10	10	10	10	10	10	10	10	10	10	10

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

Percent 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
	Special rate <sup>1</sup>											
1974—In effect August 31 .....		(27) 10									(27) 10	
September .....	(11) 10		(3) 10	(4) 10	(3) 10	(14) 10	(11) 10	(3) 10	(4) 10	(4) 10		(4) 10
October .....	(10) 8	(9) 9 1/2	(9) 9 1/2	(13) 9 1/2	(10) 9 1/2	(16) 9 1/2	(10) 9 1/2	(13) 9 1/2	(13) 9 1/2	(13) 9 1/2	(10) 9 1/2	(11) 9 1/2
December .....	(6) 9	(10) 9	(6) 9	(6) 9	(6) 9	(13) 9	(10) 9	(10) 9	(10) 9	(24) 9	(6) 9	(6) 9
1975—January .....	(5) 8 1/2	(5) 8 1/2	(5) 8 1/2	(5) 8 1/2	(5) 8 1/2	(5) 8 1/2	(6) 8 1/2	(7) 8 1/2	(5) 8 1/2	(7) 8 1/2	(5) 8 1/2	(5) 8 1/2
February .....	(10) 8	(10) 8	(10) 8	(10) 8	(10) 8	(10) 8	(14) 8	(14) 8	(10) 8	(10) 8	(14) 8	(10) 8
March .....	(16) 7 1/2	(16) 7 1/2	(16) 7 1/2	(16) 7 1/2	(16) 7 1/2	(16) 7 1/2	(16) 7 1/2	(16) 7 1/2	(23) 7 1/2	(16) 7 1/2	(23) 7 1/2	(16) 7 1/2
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—January .....	(19) 6 1/2	(19) 6 1/2	(19) 6 1/2	(19) 6 1/2	(19) 6 1/2	(19) 6 1/2	(19) 6 1/2	(23) 6 1/2	(19) 6 1/2	(19) 6 1/2	(19) 6 1/2	(19) 6 1/2
November .....	(22) 6 1/2	(22) 6 1/2	(22) 6 1/2	(22) 6 1/2	(22) 6 1/2	(22) 6 1/2	(22) 6 1/2	(26) 6 1/2	(22) 6 1/2	(22) 6 1/2	(22) 6 1/2	(22) 6 1/2
1977—August .....	(2) 6 3/4	(31) 6 3/4	(30) 6 3/4	(30) 6 3/4	(30) 6 3/4	(30) 6 3/4	(30) 6 3/4	(30) 6 3/4	(30) 6 3/4	(30) 6 3/4	(2) 6 3/4	(2) 6 3/4
September .....	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7	(26) 7
October .....												
1978—January .....	(10) 7 1/2	(9) 7 1/2	(20) 7 1/2	(20) 7 1/2	(13) 7 1/2	(16) 7 1/2	(9) 7 1/2	(13) 7 1/2	(10) 7 1/2	(10) 7 1/2	(13) 7 1/2	(13) 7 1/2
May .....	(12) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(11) 8	(12) 8	(11) 8
July .....	(3) 8 1/4	(3) 8 1/4	(7) 8 1/4	(3) 8 1/4	(3) 8 1/4	(10) 8 1/4	(3) 8 1/4	(3) 8 1/4	(3) 8 1/4	(7) 8 1/4	(3) 8 1/4	(3) 8 1/4
August .....	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4	(21) 8 1/4
September .....	(22) 9	(22) 9	(22) 9	(22) 9	(22) 9	(22) 9	(22) 9	(22) 9	(22) 9	(22) 9	(22) 9	(22) 9
October .....	(16) 9 1/2	(16) 9 1/2	(20) 9 1/2	(16) 9 1/2	(16) 9 1/2	(16) 9 1/2	(16) 9 1/2	(16) 9 1/2	(16) 9 1/2	(16) 9 1/2	(16) 9 1/2	(16) 9 1/2
November .....	(2) 10 1/2	(1) 10 1/2	(2) 10 1/2	(2) 10 1/2	(2) 10 1/2	(3) 10 1/2	(2) 10 1/2	(2) 10 1/2	(1) 10 1/2	(2) 10 1/2	(2) 10 1/2	(2) 10 1/2
In effect December 31 .....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2

**C. Loans to all others under last paragraph of section 13<sup>1</sup>**

Percent 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
1973—In effect December 31 .....	(23) 9 1/2	(14) 9 1/2	(14) 9 1/2	(14) 9 1/2	(14) 9 1/2	(16) 9 1/2	(14) 9 1/2	(14) 9 1/2	(14) 9 1/2	(14) 9 1/2	(14) 9 1/2	(14) 9 1/2
1974—April .....	(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—February .....	(5) 9 1/2	(5) 9 1/2	(5) 9 1/2	(5) 9 1/2	(5) 9 1/2	(5) 9 1/2	(6) 9 1/2	(7) 9 1/2	(5) 9 1/2	(7) 9 1/2	(5) 9 1/2	(5) 9 1/2
March .....	(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—January .....	(19) 8 1/2	(19) 8 1/2	(19) 8 1/2	(19) 8 1/2	(19) 8 1/2	(19) 8 1/2	(19) 8 1/2	(23) 8 1/2	(19) 8 1/2	(19) 8 1/2	(19) 8 1/2	(19) 8 1/2
November .....	(22) 8 1/2	(22) 8 1/2	(22) 8 1/2	(22) 8 1/2	(22) 8 1/2	(22) 8 1/2	(22) 8 1/2	(26) 8 1/2	(22) 8 1/2	(22) 8 1/2	(22) 8 1/2	(22) 8 1/2
1977—August .....	(2) 8 3/4	(31) 8 3/4	(30) 8 3/4	(30) 8 3/4	(30) 8 3/4	(30) 8 3/4	(30) 8 3/4	(30) 8 3/4	(30) 8 3/4	(30) 8 3/4	(2) 8 3/4	(2) 8 3/4
September .....	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9	(26) 9
October .....												
1978—January .....	(10) 9 1/2	(9) 9 1/2	(20) 9 1/2	(20) 9 1/2	(13) 9 1/2	(16) 9 1/2	(9) 9 1/2	(13) 9 1/2	(10) 9 1/2	(10) 9 1/2	(13) 9 1/2	(13) 9 1/2
May .....	(12) 10	(11) 10	(11) 10	(11) 10	(11) 10	(11) 10	(11) 10	(11) 10	(11) 10	(11) 10	(12) 10	(11) 10
July .....	(3) 10 1/4	(3) 10 1/4	(7) 10 1/4	(3) 10 1/4	(3) 10 1/4	(10) 10 1/4	(3) 10 1/4	(3) 10 1/4	(3) 10 1/4	(7) 10 1/4	(3) 10 1/4	(3) 10 1/4
August .....	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4	(21) 10 1/4
September .....	(22) 11	(22) 11	(22) 11	(22) 11	(22) 11	(22) 11	(22) 11	(22) 11	(22) 11	(22) 11	(22) 11	(22) 11
October .....	(16) 11 1/2	(16) 11 1/2	(20) 11 1/2	(16) 11 1/2	(16) 11 1/2	(16) 11 1/2	(16) 11 1/2	(16) 11 1/2	(16) 11 1/2	(16) 11 1/2	(16) 11 1/2	(16) 11 1/2
November .....	(2) 12 1/2	(1) 12 1/2	(2) 12 1/2	(2) 12 1/2	(2) 12 1/2	(3) 12 1/2	(2) 12 1/2	(2) 12 1/2	(1) 12 1/2	(2) 12 1/2	(2) 12 1/2	(2) 12 1/2
In effect December 31 .....	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2

## 6. Reserve requirements on deposits of member banks <sup>1</sup>

Percent of deposits

Effective date of change	Net demand deposits <sup>2, 3</sup>					Time deposits <sup>4</sup>						
	0-\$2 million	\$2-\$10 million	\$10-\$100 million	\$100-\$400 million	Over \$400 million	Savings	Other time <sup>5</sup>					
							0-\$5 million, by remaining maturity			Over \$5 million, <sup>6</sup> by remaining maturity		
							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	16½ <sup>7</sup> 13	17½	3 <sup>8</sup>	3 <sup>8</sup>	3 <sup>8</sup>	3 <sup>8</sup>	5 <sup>8</sup>	5 <sup>8</sup>	5 <sup>8</sup>
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	1 <sup>9</sup>		3	1 <sup>9</sup>
1976—Jan. 8..... Dec. 30.....	7	9½	11¾	12¾	16¼		3	2½ <sup>9</sup>			2½ <sup>9</sup>	
In effect Dec. 31, 1978.....	7	9½	11¾	12¾	16¼	3	3	2½ <sup>9</sup>	1 <sup>9</sup>	6	2½ <sup>9</sup>	1 <sup>9</sup>

### Legal limits, December 31, 1978

	Minimum	Maximum
Net demand deposits		
Reserve city banks.....	10	22
Other banks.....	7	14
Time deposits.....	3	10

## 7. Margin requirements <sup>1</sup>

Percent 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	Jan. 1, 1977
1 Margin stocks.....	70	80	65	55	65	50	50
2 Convertible bonds.....	50	60	50	50	50	50	50
3 Short sales.....	70	80	65	55	65	50	50
4 Writing options <sup>2</sup> .....							30

## 8.1 Maximum interest rates payable on time and savings deposits at federally insured institutions <sup>1</sup>

Percent and effective date

Type and maturity of deposit	Commercial banks					Savings and loan associations and mutual savings banks				
	1974			1977	1978	1974			1977	1978
	Jan. 1	Nov. 27	Dec. 23	July 6	June 1	Jan. 1	Nov. 27	Dec. 23	July 6	June 1
1 Savings.....	5	5	5	5	5	5¼	5¼	5¼	5¼	5¼
2 Negotiable order of withdrawal (NOW) accounts <sup>2</sup> .....	5	5	5	5	5	5	5	5	5	5
3 Money market time deposits of less than \$100,000 <sup>3</sup> .....					(4)					(4)
Time (single- and multiple-maturity) <sup>5</sup>										
4 30-89 days.....	5	5	5	5	5					
5 90 days to 1 year.....	5½	5½	5½	5½	5½	5¾	5¾	5¾	5¾	5¾
6 1 to 2½ years <sup>6</sup> .....	6	6	6	6	6	6½	6½	6½	6½	6½
7 2½ to 4 years <sup>6</sup> .....	6½	6½	6½	6½	6½	6¾	6¾	6¾	6¾	6¾
8 4 to 6 years <sup>7</sup> .....	7¼	7¼	7¼	7¼	7¼	7½	7½	7½	7½	7½
9 6 to 8 years <sup>7</sup> .....										
10 8 years or more <sup>7</sup> .....										
11 Governmental units (all maturities).....	(8)	7½	7¾	7¾	8	(8)	7½	7¾	7¾	8
12 Individual retirement accounts and Keogh (H.R. 10) plans <sup>9</sup> .....				7¾	8				7¾	8

## 8.2 Maximum interest rates payable on money market time deposits <sup>1</sup>

Percent per annum

Institution	June					July				Aug.	
	1	8	15	22	29	6	13	20	27	3	
Commercial banks.....	7.160	7.095	7.121	7.228	7.396	7.447	7.515	7.497	7.425	7.362	
Thrift institutions.....	7.140	7.345	7.371	7.478	7.646	7.697	7.765	7.747	7.675	7.612	
	August					September				October	
	10	17	24	31	7	14	21	28	5	12	
Commercial banks.....	7.172	7.259	7.471	7.550	7.742	7.793	7.979	8.276	8.377	8.422	
Thrift institutions.....	7.422	7.509	7.721	7.800	7.992	8.043	8.229	8.526	8.627	8.672	
	October		November				December				
	19	26	2	9	16	23	30	7	14	21	28
Commercial banks.....	8.561	8.612	8.982	9.419	9.291	8.996	9.330	9.220	9.263	9.524	9.580
Thrift institutions.....	8.811	8.862	9.232	9.669	9.541	9.246	9.580	9.470	9.513	9.774	9.830

## 9. Federal Reserve open market transactions

Millions of dollars

Type of transaction <sup>1</sup>	1974	1975	1976	1977	1978	1974			
						Jan.	Feb.	Mar.	Apr.
<b>U.S. GOVERNMENT SECURITIES</b>									
Outright transactions (excluding matched sale-purchase transactions)									
<i>Treasury bills</i>									
1 Gross purchases	11,660	11,562	14,343	13,738	16,628	1,340	768	664	1,237
2 Gross sales	5,830	5,599	8,462	7,241	13,725	335	391	566	49
3 Redemptions	4,550	6,431 <sup>2</sup>	5,017 <sup>2</sup>	2,136	2,033	1,402	410	165	407
<i>Others within 1 year<sup>3</sup></i>									
4 Gross purchases	450	3,886	472	3,017	1,184	9	0	0	0
5 Gross sales	0	0	0	0	0	0	0	0	0
6 Exchange, or maturity shift	-1,183	-4	792	4,499	-5,170	0	687	0	0
7 Redemptions	131	3,549	0	2,500	0	0	0	0	0
<i>1 to 5 years</i>									
8 Gross purchases	797	3,284 <sup>2</sup>	3,202 <sup>2</sup>	2,833	4,188	93	30	109	172
9 Gross sales	0	0	177	0	0	0	0	0	0
10 Exchange, or maturity shift	-697	3,854	-2,588	-6,649	-178	0	-922	0	0
<i>5 to 10 years</i>									
11 Gross purchases	434	1,510	1,048	758	1,526	77	0	56	0
12 Gross sales	0	0	0	0	0	0	0	0	0
13 Exchange, or maturity shift	1,675	-4,697	1,572	584	2,803	0	200	0	0
<i>Over 10 years</i>									
14 Gross purchases	196	1,070	642	553	1,063	0	0	25	0
15 Gross sales	0	0	0	0	0	0	0	0	0
16 Exchange, or maturity shift	205	848	225	1,565	2,545	0	35	0	0
<i>All maturities<sup>3</sup></i>									
17 Gross purchases	13,537	21,313 <sup>2</sup>	19,707 <sup>2</sup>	20,898	24,591	1,519	798	854	1,409
18 Gross sales	5,830	5,599	8,639	7,241	13,725	335	391	566	49
19 Redemptions	4,682	9,980 <sup>2</sup>	5,017 <sup>2</sup>	4,636	2,033	1,402	410	165	407
Matched sale-purchase transactions									
20 Gross purchases	64,229	151,205	196,078	425,214	511,126	2,590	2,393	702	0
21 Gross purchases	62,801	152,132	196,579	423,841	510,854	2,590	2,393	702	0
Repurchase agreements									
22 Gross purchases	71,333	140,311	232,891	178,683	151,618	4,442	4,265	6,248	8,069
23 Gross sales	70,947	139,538	230,355	180,535	152,436	4,500	4,265	5,124	8,498
24 Net change in U.S. government securities	1,984	7,434	9,087	5,798	7,743	-276	-3	1,246	524
<b>FEDERAL AGENCY OBLIGATIONS</b>									
Outright transactions									
25 Gross purchases	3,087	1,616	891	1,433	301	29	120	170	360
26 Gross sales	0	0	0	0	173	0	0	0	0
27 Redemptions	322	246	169	223	235	39	46	48	48
Repurchase agreements									
28 Gross purchases	23,204	15,175	10,520	13,811	40,567	692	485	469	1,196
29 Gross sales	22,735	15,567	10,360	13,638	40,885	734	485	284	1,163
<b>BANKERS ACCEPTANCES</b>									
30 Outright transactions, net	511	163	-545	-196	0	0	1	4	8
31 Repurchase agreements, net	420	-35	410	159	-366	0	0	223	-89
32 Total net change in System Open Market Account	6,149	8,539	9,833	7,143	6,951	-328	72	1,780	789



## 9. Federal Reserve open market transactions <sup>1</sup>—Continued

Millions of dollars

Type of transaction	1974								1975
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>U.S. GOVERNMENT SECURITIES</b>									
Outright transactions (excluding matched sale-purchase transactions)									
<i>Treasury bills</i>									
1 Gross purchases.....	737	614	988	1,652	717	547	1,422	973	341
2 Gross sales.....	100	954	211	850	565	1,110	273	426	945
3 Redemptions.....	0	204	0	0	786	1,063	107	6	600
<i>Others within 1 year<sup>2</sup></i>									
4 Gross purchases.....	112	48	27	0	22	0	148	85	14
5 Gross sales.....	0	0	0	0	0	0	0	0	0
6 Exchange, or maturity shift.....	2,563	0	0	-2,867	-200	0	-1,492	126	0
7 Redemptions.....	0	0	0	0	0	0	131	0	0
<i>1 to 5 years</i>									
8 Gross purchases.....	26	34	53	0	65	0	92	123	305
9 Gross sales.....	0	0	0	0	0	0	0	0	0
10 Exchange, or maturity shift.....	-2,663	0	0	1,057	200	0	1,757	-126	0
<i>5 to 10 years</i>									
11 Gross purchases.....	31	78	9	0	53	0	78	53	61
12 Gross sales.....	0	0	0	0	0	0	0	0	0
13 Exchange, or maturity shift.....	0	0	0	1,940	0	0	-465	0	0
<i>Over 10 years</i>									
14 Gross purchases.....	38	16	35	0	37	0	25	20	26
15 Gross sales.....	0	0	0	0	0	0	0	0	0
16 Exchange, or maturity shift.....	100	0	0	-130	0	0	200	0	0
<i>All maturities<sup>3</sup></i>									
17 Gross purchases.....	944	790	1,113	1,652	893	547	1,765	1,254	746
18 Gross sales.....	100	954	211	850	565	1,110	273	426	945
19 Redemptions.....	0	204	0	0	786	1,063	238	6	600
Matched sale-purchase transactions									
20 Gross sales.....	4,586	4,580	2,587	9,061	9,420	12,574	6,880	8,855	9,237
21 Gross purchases.....	4,586	4,580	0	11,287	9,782	12,516	6,404	7,962	10,367
Repurchase agreements									
22 Gross purchases.....	9,192	6,124	4,269	2,096	3,551	4,618	6,990	11,470	9,260
23 Gross sales.....	8,648	6,667	4,965	2,096	3,551	4,618	6,121	11,895	8,748
24 Net change in U.S. government securities.....	1,388	-911	-2,381	3,028	-96	-1,684	1,647	-498	844
<b>FEDERAL AGENCY OBLIGATIONS</b>									
Outright transactions									
25 Gross purchases.....	201	309	761	238	207	0	331	360	0
26 Gross sales.....	0	0	0	0	0	0	0	0	0
27 Redemptions.....	15	72	35	3	16	0	0	0	14
Repurchase agreements									
28 Gross purchases.....	3,364	2,055	2,957	1,173	1,160	2,182	2,899	4,570	1,888
29 Gross sales.....	2,940	2,427	3,227	1,173	1,160	2,182	2,530	4,428	2,297
<b>BANKERS ACCEPTANCES</b>									
30 Outright transactions, net.....	16	0	121	59	40	-100	174	188	103
31 Repurchase agreements, net.....	142	-70	-207	0	187	-185	218	201	-136
32 Total net change in System Open Market Account.....	2,155	-1,115	-2,011	3,322	322	-1,970	2,739	393	387

## 9. Federal Reserve open market transactions <sup>1</sup>—Continued

Millions of dollars

Type of transaction	1975								
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>U.S. GOVERNMENT SECURITIES</b>									
Outright transactions (excluding matched sale-purchase transactions)									
<i>Treasury bills</i>									
1 Gross purchases.....	357	760	2,119	903	421	0	312	2,118	1,263
2 Gross sales.....	460	156	318	354	161	1,505	282	0	766
3 Redemptions.....	900	487 <sup>2</sup>	506	407	612 <sup>2</sup>	800	400	200	400
<i>Others within 1 year<sup>3</sup></i>									
4 Gross purchases.....	0	1,579	148	50	20	0	2,002	0	0
5 Gross sales.....	0	0	0	0	0	0	0	0	0
6 Exchange, or maturity shift.....	2,437	66	0	-3,131	691	0	-155	278	48
7 Redemptions.....	0	1,560	0	0	0	0	1,989	0	0
<i>1 to 5 years</i>									
8 Gross purchases.....	129	620 <sup>2</sup>	485	0	650 <sup>2</sup>	0	150	562	0
9 Gross sales.....	0	0	0	0	0	0	0	0	0
10 Exchange, or maturity shift.....	-2,836	-66	0	6,635	-691	0	1,299	-278	-48
<i>5 to 10 years</i>									
11 Gross purchases.....	113	450	274	0	180	0	64	137	0
12 Gross sales.....	0	0	0	0	0	0	0	0	0
13 Exchange, or maturity shift.....	249	0	0	-3,801	0	0	-1,444	0	0
<i>Over 10 years</i>									
14 Gross purchases.....	74	212	164	0	109	0	47	124	0
15 Gross sales.....	0	0	0	0	0	0	0	0	0
16 Exchange, or maturity shift.....	150	0	0	298	0	0	300	0	0
<i>All maturities<sup>3</sup></i>									
17 Gross purchases.....	673	3,621 <sup>2</sup>	3,189	953	1,379 <sup>2</sup>	0	2,574	2,940	1,263
18 Gross sales.....	460	156	318	354	161	1,505	282	0	766
19 Redemptions.....	900	2,047 <sup>2</sup>	506	407	612 <sup>2</sup>	800	2,389	200	400
<b>Matched sale-purchase transactions</b>									
20 Gross sales.....	7,167	15,933	12,375	2,996	12,914	15,532	14,234	19,931	15,886
21 Gross purchases.....	6,634	16,763	12,216	3,044	13,026	15,139	13,730	19,835	16,113
<b>Repurchase agreements</b>									
22 Gross purchases.....	11,267	5,011	12,774	19,489	15,219	5,977	8,146	16,664	13,699
23 Gross sales.....	10,305	6,928	8,551	21,952	16,810	6,146	6,881	14,857	13,838
24 Net change in U.S. government securities.....	-258	332	6,428	-2,224	-873	-2,866	663	4,451	186
<b>FEDERAL AGENCY OBLIGATIONS</b>									
<b>Outright transactions</b>									
25 Gross purchases.....	376	210	0	0	0	0	353	394	284
26 Gross sales.....	0	0	0	0	0	0	0	0	0
27 Redemptions.....	81	2	2	97	6	2	40	1	0
<b>Repurchase agreements</b>									
28 Gross purchases.....	1,415	873	2,086	2,615	1,414	692	335	1,424	844
29 Gross sales.....	1,170	1,219	1,205	3,182	1,669	753	245	1,220	967
<b>BANKERS ACCEPTANCES</b>									
30 Outright transactions, net.....	-12	-5	24	55	-62	3	-1	14	49
31 Repurchase agreements, net.....	39	-323	496	-375	-121	0	156	94	50
32 Total net change in System Open Market Account.....	309	-136	7,829	-3,207	-1,317	-2,926	1,222	5,155	445

## 9. Federal Reserve open market transactions <sup>1</sup>—Continued

Millions of dollars

Type of transaction	1975		1976						
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<b>U.S. GOVERNMENT SECURITIES</b>									
Outright transactions (excluding matched sale-purchase transactions)									
<i>Treasury bills</i>									
1 Gross purchases.....	983	1,984	243	1,664	1,069	2,869	1,335	2,719	279
2 Gross sales.....	652	0	1,239	0	511	1,355	1,224	524	1,413
3 Redemptions.....	919	200	600	389 <sup>a</sup>	600	1,000	403	350	875
<i>Others within 1 year<sup>b</sup></i>									
4 Gross purchases.....	43	31	37	40	38	27	0	83	0
5 Gross sales.....	0	0	0	0	0	0	0	0	0
6 Exchange, or maturity shift.....	-265	28	0	-1,153	349	72	2,602	-449	59
7 Redemptions.....	0	0	0	0	0	0	0	0	0
<i>1 to 5 years</i>									
8 Gross purchases.....	267	118	110	366 <sup>a</sup>	185	249	0	617	0
9 Gross sales.....	0	0	0	0	107	70	0	0	0
10 Exchange, or maturity shift.....	-135	-28	0	-15	-349	-72	-3,105	449	-59
<i>5 to 10 years</i>									
11 Gross purchases.....	155	78	100	63	63	51	0	195	0
12 Gross sales.....	0	0	0	0	0	0	0	0	0
13 Exchange, or maturity shift.....	300	0	0	968	0	0	418	0	0
<i>Over 10 years</i>									
14 Gross purchases.....	244	71	73	59	24	38	0	96	0
15 Gross sales.....	0	0	0	0	0	0	0	0	0
16 Exchange, or maturity shift.....	100	0	0	200	0	0	85	0	0
<i>All maturities<sup>b</sup></i>									
17 Gross purchases.....	1,693	2,281	563	2,192 <sup>a</sup>	1,380	3,233	1,335	3,709	279
18 Gross sales.....	652	0	1,239	0	618	1,425	1,224	524	1,413
19 Redemptions.....	919	200	600	389 <sup>a</sup>	600	1,000	403	350	875
Matched sale-purchase transactions									
20 Gross sales.....	14,442	10,559	11,407	7,551	12,697	15,138	12,417	20,973	10,522
21 Gross purchases.....	15,207	10,058	11,503	7,957	12,082	14,899	12,355	21,205	10,468
Repurchase agreements									
22 Gross purchases.....	14,342	8,464	18,135	17,753	16,000	17,456	20,355	14,409	12,947
23 Gross sales.....	17,275	7,247	14,919	20,943	14,783	15,963	21,203	13,643	14,657
24 Net change in U.S. government securities.....	-2,047	2,797	2,037	-982	763	2,061	-1,202	3,834	-3,773
<b>FEDERAL AGENCY OBLIGATIONS</b>									
Outright transactions									
25 Gross purchases.....	0	0	240	297	0	0	240	0	0
26 Gross sales.....	0	0	0	0	0	0	0	0	0
27 Redemptions.....	1	0	0	1	0	0	20	22	0
Repurchase agreements									
28 Gross purchases.....	845	748	1,132	685	946	796	945	699	495
29 Gross sales.....	1,011	628	945	921	728	950	923	576	726
<b>BANKERS ACCEPTANCES</b>									
30 Outright transactions, net.....	-21	15	5	-70	-138	-50	-51	-78	-31
31 Repurchase agreements, net.....	-300	385	98	-109	-31	162	-69	229	-339
32 Total net change in System Open Market Account.....	-2,537	3,315	2,567	-1,101	812	2,019	-1,080	4,086	-4,375

## 9. Federal Reserve open market transactions <sup>1</sup>—Continued

Millions of dollars

Type of transaction	1976					1977			
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>U.S. GOVERNMENT SECURITIES</b>									
Outright transactions (excluding matched sale-purchase transactions)									
<i>Treasury bills</i>									
1 Gross purchases.....	1,100	1,125	618	346	975	2,535	110	0	1,671
2 Gross sales.....	0	171	0	480	1,546	313	801	368	260
3 Redemptions.....	0	0	200	600	0	0	0	0	19
<i>Others within 1 year <sup>3</sup></i>									
4 Gross purchases.....	42	129	0	18	59	45	107	41	20
5 Gross sales.....	0	0	0	0	0	0	0	0	0
6 Exchange, or maturity shift.....	-1,525	-285	66	1,047	7	252	63	-266	374
7 Redemptions.....	0	0	0	0	0	0	0	0	0
<i>1 to 5 years</i>									
8 Gross purchases.....	301	580	0	113	681	475	348	174	327
9 Gross sales.....	0	0	0	0	0	0	0	0	0
10 Exchange, or maturity shift.....	-79	285	-66	430	-7	-252	-880	266	-374
<i>5 to 10 years</i>									
11 Gross purchases.....	72	272	0	62	170	128	151	46	104
12 Gross sales.....	0	0	0	0	0	0	0	0	0
13 Exchange, or maturity shift.....	1,354	0	0	-1,167	0	0	517	0	0
<i>Over 10 years</i>									
14 Gross purchases.....	65	95	0	73	119	48	81	37	38
15 Gross sales.....	0	0	0	0	0	0	0	0	0
16 Exchange, or maturity shift.....	250	0	0	-310	0	0	300	0	0
<i>All maturities <sup>3</sup></i>									
17 Gross purchases.....	1,579	2,202	618	612	2,004	3,229	797	298	2,160
18 Gross sales.....	0	171	0	480	1,546	313	801	368	260
19 Redemptions.....	0	0	200	600	0	0	0	0	19
Matched sale-purchase transactions									
20 Gross sales.....	16,389	19,828	23,289	22,675	23,193	24,595	22,674	30,115	32,287
21 Gross purchases.....	16,180	19,563	24,501	21,525	24,343	22,544	23,447	30,828	32,852
Repurchase agreements									
22 Gross purchases.....	26,641	24,108	16,603	17,612	30,872	23,820	13,853	14,368	13,397
23 Gross sales.....	24,655	23,477	18,821	20,173	27,119	27,573	12,921	14,860	11,862
24 Net change in U.S. government securities.....	3,357	2,397	-588	-4,179	5,361	-2,887	1,702	151	3,980
<b>FEDERAL AGENCY OBLIGATIONS</b>									
Outright transactions									
25 Gross purchases.....	0	0	0	115	0	0	0	0	346
26 Gross sales.....	0	0	0	0	0	0	0	0	0
27 Redemptions.....	27	22	0	14	63	4	24	36	0
Repurchase agreements									
28 Gross purchases.....	769	1,071	705	897	1,380	930	689	523	709
29 Gross sales.....	674	889	949	976	1,102	1,208	612	546	639
<b>BANKERS ACCEPTANCES</b>									
30 Outright transactions, net.....	-68	-55	-9	-9	8	-5	-18	-19	-51
31 Repurchase agreements, net.....	220	85	-492	-140	795	-795	149	-23	653
32 Total net change in System Open Market Account.....	3,577	2,587	-1,332	-4,307	6,379	-3,969	1,886	50	4,998

## 9. Federal Reserve open market transactions <sup>1</sup>—Continued

Millions of dollars

Type of transaction	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>U.S. GOVERNMENT SECURITIES</b>										
Outright transactions (excluding matched sale-purchase transactions)										
<i>Treasury bills</i>										
1 Gross purchases	681	2,696	118	812	2,005	0	0	3,109	696	379
2 Gross sales	489	1,154	753	176	303	1,877	436	311	1,323	1,974
3 Redemptions	400	600	500	0	317	0	300	0	0	1,100
<i>Others within 1 year<sup>3</sup></i>										
4 Gross purchases	0	89	0	0	2,616	0	0	99	56	0
5 Gross sales	0	0	0	0	0	0	0	0	0	0
6 Exchange, or maturity shift	-1,209	478	238	2,321	320	-45	1,352	623	-511	-653
7 Redemptions	0	0	0	0	0	2,500	0	0	0	0
<i>1 to 5 years</i>										
8 Gross purchases	0	200	0	0	681	0	0	628	311	0
9 Gross sales	0	0	0	0	0	0	0	0	0	0
10 Exchange, or maturity shift	-865	-478	-238	-1,664	-320	45	-1,267	-623	511	1,109
<i>5 to 10 years</i>										
11 Gross purchases	0	68	0	0	96	0	0	166	89	0
12 Gross sales	0	0	0	0	0	0	0	0	0	0
13 Exchange, or maturity shift	1,174	0	0	-782	0	0	-325	0	0	-906
<i>Over 10 years</i>										
14 Gross purchases	0	114	0	0	128	0	0	108	100	0
15 Gross sales	0	0	0	0	0	0	0	0	0	0
16 Exchange, or maturity shift	900	0	0	125	0	0	240	0	0	450
<i>All maturities<sup>3</sup></i>										
17 Gross purchases	681	3,167	118	812	5,526	0	0	4,110	1,252	379
18 Gross sales	489	1,154	753	176	303	1,877	436	311	1,323	1,974
19 Redemptions	400	600	500	0	317	2,500	300	0	0	1,100
Matched sale-purchase transactions										
20 Gross sales	28,532	36,258	27,947	45,831	39,552	48,204	56,899	32,320	54,859	40,128
21 Gross purchases	27,306	36,449	27,301	46,170	39,694	44,772	57,477	35,001	51,016	44,270
Repurchase agreements										
22 Gross purchases	29,308	14,748	13,973	4,397	16,700	9,578	6,472	18,071	10,229	16,057
23 Gross sales	30,448	11,506	15,719	5,648	15,469	11,889	4,433	18,208	12,130	16,057
24 Net change in U.S. government securities	-2,573	4,845	-3,528	-276	6,279	-10,118	1,880	6,342	-5,815	1,447
<b>FEDERAL AGENCY OBLIGATIONS</b>										
Outright transactions										
25 Gross purchases	0	380	0	0	0	0	0	707	0	0
26 Gross sales	0	0	0	0	0	0	0	0	0	0
27 Redemptions	*	33	0	69	25	0	*	32	*	22
Repurchase agreements										
28 Gross purchases	2,164	1,656	1,672	265	1,136	741	615	2,712	1,680	1,966
29 Gross sales	2,278	1,056	1,938	459	978	1,051	484	2,392	2,131	1,966
<b>BANKERS ACCEPTANCES</b>										
30 Outright transactions, net	-45	-15	-24	-15	*	-4	0	0	0	0
31 Repurchase agreements, net	-729	528	-204	-247	351	-478	248	705	-954	0
32 Total net change in System Open Market Account	-3,461	6,305	-4,020	-801	6,764	-10,910	2,260	8,042	-7,220	1,425

## 9. Federal Reserve open market transactions <sup>1</sup>—Continued

Millions of dollars

Type of transaction	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>U.S. GOVERNMENT SECURITIES</b>										
<b>Outright transactions (excluding matched sale-purchase transactions)</b>										
<i>Treasury bills</i>										
1 Gross purchases.....	748	1,670	416	4,395	701	972	2,635	1,978	2,039	0
2 Gross sales.....	50	0	737	0	466	689	0	2,148	3,587	2,751
3 Redemptions.....	31	0	300	0	0	0	0	0	603	0
<i>Others within 1 year<sup>3</sup></i>										
4 Gross purchases.....	288	100	53	135	0	171	168	73	139	0
5 Gross sales.....	0	0	0	0	0	0	0	0	0	0
6 Exchange, or maturity shift.....	261	136	-2,343	-380	-241	-1,544	563	-385	-778	705
7 Redemptions.....	0	0	0	0	0	0	0	0	0	0
<i>1 to 5 years</i>										
8 Gross purchases.....	813	235	290	631	0	424	350	507	628	0
9 Gross sales.....	0	0	0	0	0	0	0	0	0	0
10 Exchange, or maturity shift.....	-261	-136	-79	467	241	-490	-563	385	-657	-705
<i>5 to 10 years</i>										
11 Gross purchases.....	370	191	101	176	0	238	110	87	163	0
12 Gross sales.....	0	0	0	0	0	0	0	0	0	0
13 Exchange, or maturity shift.....	0	0	1,526	-87	0	1,434	0	0	835	0
<i>Over 10 years</i>										
14 Gross purchases.....	147	145	74	115	0	113	122	139	108	0
15 Gross sales.....	0	0	0	0	0	0	0	0	0	0
16 Exchange, or maturity shift.....	0	0	895	0	0	600	0	0	600	0
<i>All maturities<sup>3</sup></i>										
17 Gross purchases.....	2,367	2,341	935	5,451	701	1,919	3,386	2,785	3,075	0
18 Gross sales.....	50	0	737	0	466	689	0	2,148	3,587	2,751
19 Redemptions.....	31	0	300	0	0	0	0	0	603	0
<b>Matched sale-purchase transactions</b>										
20 Gross sales.....	44,976	42,262	40,634	52,544	44,657	29,162	33,346	35,112	40,785	52,661
21 Gross purchases.....	44,129	42,799	40,362	52,557	44,712	29,641	33,130	36,106	40,546	51,586
<b>Repurchase agreements</b>										
22 Gross purchases.....	13,155	8,044	11,517	14,956	15,822	16,286	10,724	18,976	7,719	8,133
23 Gross sales.....	11,468	8,999	11,819	13,100	17,374	15,140	10,353	20,565	8,383	7,049
24 Net change in U.S. government securities.....	3,127	1,923	-674	7,320	-1,261	2,854	3,540	43	-2,017	-2,743
<b>FEDERAL AGENCY OBLIGATIONS</b>										
<b>Outright transactions</b>										
25 Gross purchases.....	0	0	0	301	0	0	0	0	0	0
26 Gross sales.....	0	0	0	0	0	173	0	0	0	0
27 Redemptions.....	53	0	34	28	4	13	28	12	39	3
<b>Repurchase agreements</b>										
28 Gross purchases.....	2,638	1,282	3,927	3,421	5,170	3,080	3,877	6,675	2,544	4,307
29 Gross sales.....	2,374	1,410	4,037	3,088	5,457	3,032	3,348	7,196	2,670	4,174
<b>BANKERS ACCEPTANCES</b>										
30 Outright transactions, net.....	0	0	0	0	0	0	0	0	0	0
31 Repurchase agreements, net.....	770	-480	-17	747	-753	28	419	-479	-236	587
32 Total net change in System Open Market Account.....	4,107	1,315	-834	8,673	-2,305	2,744	4,460	-969	-2,419	-2,026

## 10. Federal Reserve Banks

### A. Condition and Federal Reserve note statements

Millions of dollars, end of period

Account	1974	1975	1976	1977	1978			
					Jan.	Feb.	Mar.	Apr.
<b>Consolidated condition statement</b>								
<b>ASSETS</b>								
1 Gold certificate account.....	11,652	11,599	11,598	11,718	11,718	11,718	11,718	11,718
2 Special drawing rights certificate account.....	400	500	1,200	1,250	1,250	1,250	1,250	1,250
3 Coin <sup>1</sup> .....	240	347	364	282	334	339	323	324
<b>Loans</b>								
4 Member bank borrowings.....	299	211	25	265	758	304	332	1,750
5 Other.....	0	0	0	0	0	0	0	0
<b>Acceptances</b>								
6 Bought outright.....	579	741	196	0	0	0	0	0
7 Held under repurchase agreement.....	420	385	795	954	0	0	770	290
<b>Federal agency obligations</b>								
8 Bought outright.....	4,702	6,072	6,794	8,004	8,004	7,982	7,929	7,929
9 Held under repurchase agreement.....	511	118	278	451	0	0	264	135
<b>U.S. government securities</b>								
<b>Bought outright</b>								
10 Bills.....	36,765	37,207	38,571	41,561	37,090	38,536	38,358	40,565
<b>Certificates</b>								
11 Special.....	0	0	0	0	0	0	0	0
12 Other.....	0	0	0	0	0	0	0	0
13 Notes.....	40,009	43,989	47,972	50,509	50,965	50,516	51,984	52,510
14 Bonds.....	3,284	5,521	6,725	8,848	8,949	9,398	9,548	9,693
15 Total bought outright <sup>2</sup> .....	80,058	86,717	93,268	100,918	97,004	98,450	99,890	102,768
16 Held under repurchase agreement.....	443	1,217	3,753	1,901	0	0	1,637	732
17 Total U.S. government securities.....	80,501	87,934	97,021	102,819	97,004	98,450	101,577	103,500
18 Total loans and securities.....	87,012	95,461	105,109	112,493	105,766	106,736	110,872	113,604
19 Cash items in process of collection.....	8,329	9,183	7,835	9,617	10,999	10,489	8,354	9,206
20 Bank premises.....	263	319	363	378	379	380	385	387
21 Operating equipment <sup>3</sup> .....	0	13	25	0	0	0	0	0
<b>Other assets</b>								
22 Denominated in foreign currencies <sup>4</sup> .....	2	80	170	18	173	18	80	54
23 All other.....	2,930	2,900	2,620	2,046	2,387	1,501	1,863	2,720
24 Total assets.....	110,828	120,402	129,284	137,802	133,006	132,431	134,845	139,263
<b>LIABILITIES</b>								
25 Federal Reserve notes <sup>5</sup> .....	70,916	77,159	83,727	93,153	90,159	90,703	91,666	92,331
<b>Deposits</b>								
26 Member bank reserves.....	25,843	26,052	25,158	26,870	19,301	26,047	27,900	28,321
27 U.S. Treasury—General account.....	3,113	7,285	10,393	7,114	11,228	3,615	4,705	7,177
28 Foreign.....	418	353	352	379	422	445	352	481
29 Other <sup>6</sup> .....	1,275	1,090	1,357	1,187	871	693	740	684
30 Total deposits.....	30,649	34,780	37,260	35,550	31,822	30,805	33,697	36,663
31 Deferred availability cash items.....	6,328	5,495	5,234	5,807	6,916	6,990	5,622	6,189
32 Other liabilities and accrued dividends <sup>7</sup> .....	1,141	1,110	1,097	1,234	1,474	1,328	1,234	1,420
33 Total liabilities.....	109,034	118,544	127,318	135,744	130,371	129,826	132,219	136,603
<b>CAPITAL ACCOUNTS</b>								
34 Capital paid in.....	897	929	983	1,029	1,039	1,044	1,047	1,050
35 Surplus.....	897	929	983	1,029	1,029	1,029	1,029	1,029
36 Other capital accounts.....	0	0	0	0	567	532	550	581
37 Total liabilities and capital accounts.....	110,828	120,402	129,284	137,802	133,006	132,431	134,845	139,263
<b>MEMO:</b>								
38 Contingent liability on acceptances purchased for foreign correspondents.....	981	0	0	0	0	0	0	0
39 Marketable U.S. government securities held in custody for foreign and international account.....	32,836	41,871	50,269	76,005	80,009	83,261	88,965	85,141
<b>Federal Reserve note statement</b>								
40 Federal Reserve notes outstanding (issued to Bank).....	75,116	81,877	89,303	100,534	102,355	102,773	103,427	104,164
<b>Collateral held against notes outstanding</b>								
41 Gold certificate account.....	3,055	11,596	11,596	11,713	11,718	11,718	11,718	11,717
42 Special drawing rights certificate account.....	93	302	643	880	1,250	1,250	1,250	1,250
43 Acceptances.....	550	0	0	0	0	0	0	0
44 Eligible paper.....	0	0	0	0	733	292	309	1,580
45 U.S. government securities.....	72,555	71,510	78,100	89,675	88,654	89,513	90,150	89,617
46 Total collateral.....	76,253	83,408	90,339	102,268	102,355	102,773	103,427	104,164

**10. Federal Reserve Banks—Continued**  
**A. Condition and Federal Reserve note statements—Continued**

Millions of dollars, end of period

Account	1978							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Consolidated condition statement</b>								
<b>ASSETS</b>								
1 Gold certificate account	11,718	11,706	11,693	11,679	11,668	11,655	11,642	11,671
2 Special drawing rights certificate account	1,250	1,250	1,250	1,300	1,300	1,300	1,300	1,300
3 Coin <sup>1</sup>	291	284	276	283	292	300	275	274
<b>Loans</b>								
4 Member bank borrowings	1,167	1,428	1,127	954	1,365	1,207	813	1,174
5 Other	0	0	0	0	0	0	0	0
<b>Acceptances</b>								
6 Bought outright	0	0	0	0	0	0	0	0
7 Held under repurchase agreement	274	1,021	268	296	715	236	0	587
<b>Federal agency obligations</b>								
8 Bought outright	7,895	8,168	8,164	7,978	7,950	7,938	7,899	7,896
9 Held under repurchase agreement	26	358	71	119	647	127	0	133
<b>U.S. government securities</b>								
<b>Bought outright</b>								
10 Bills	39,673	44,080	44,370	45,133	47,551	48,376	45,985	42,158
<b>Certificates</b>								
11 Special	0	0	0	0	0	0	0	0
12 Other	0	0	0	0	0	0	0	0
13 Notes	52,055	52,997	52,997	53,229	53,859	54,526	54,855	54,855
14 Bonds	10,667	10,782	10,782	11,496	11,617	11,757	12,465	12,465
15 Total bought outright <sup>2</sup>	102,395	107,859	108,149	109,858	113,027	114,659	113,305	109,478
16 Held under repurchase agreement	431	2,287	736	1,881	2,252	663	0	1,084
17 Total U.S. government securities	102,826	110,146	108,885	111,739	115,279	115,322	113,305	110,562
18 Total loans and securities	112,188	121,121	118,515	121,086	125,956	124,830	122,017	120,352
19 Cash items in process of collection	11,854	9,319	9,466	10,728	9,492	13,366	13,165	12,926
20 Bank premises	388	389	389	392	394	395	396	394
21 Operating equipment <sup>3</sup>	0	0	0	0	0	0	0	0
<b>Other assets</b>								
22 Denominated in foreign currencies <sup>4</sup>	121	58	67	18	20	27	53	1,606
23 All other	2,077	2,007	2,446	1,653	2,025	2,334	1,901	2,543
24 Total assets	139,887	146,134	144,102	147,139	151,147	154,207	150,749	151,066
<b>LIABILITIES</b>								
25 Federal Reserve notes <sup>5</sup>	94,570	95,345	95,571	96,534	96,572	98,154	100,825	103,325
<b>Deposits</b>								
26 Member bank reserves	30,135	27,920	28,461	27,705	26,830	26,260	31,919	31,152
27 U.S. Treasury—General account	2,398	11,614	10,331	12,068	16,647	15,467	6,587	4,196
28 Foreign	454	288	347	309	325	305	379	368
29 Other <sup>6</sup>	660	773	771	691	628	531	567	1,256
30 Total deposits	33,647	40,595	39,910	40,773	44,430	42,563	39,452	36,972
31 Deferred availability cash items	7,435	6,001	4,374	5,503	5,773	8,930	5,927	6,494
32 Other liabilities and accrued dividends <sup>7</sup>	1,514	1,559	1,469	1,541	1,700	1,686	1,725	2,119
33 Total liabilities	137,166	143,500	141,324	144,351	148,475	151,333	147,929	148,910
<b>CAPITAL ACCOUNTS</b>								
34 Capital paid in	1,053	1,056	1,057	1,058	1,061	1,069	1,073	1,078
35 Surplus	1,029	1,029	1,029	1,029	1,029	1,029	1,029	1,078
36 Other capital accounts	639	549	692	701	582	776	718	0
37 Total liabilities and capital accounts	139,887	146,134	144,102	147,139	151,147	154,207	150,749	151,066
<b>MEMO:</b>								
38 Contingent liability on acceptances purchased for foreign correspondents	0	0	0	0	0	0	0	0
39 Marketable U.S. government securities held in custody for foreign and international account	84,854	85,688	86,620	85,731	86,450	90,073	92,412	95,307
<b>Federal Reserve note statement</b>								
40 Federal Reserve notes outstanding (issued to Bank)	105,008	105,651	107,558	108,625	109,590	110,741	112,445	112,836
<b>Collateral held against notes outstanding</b>								
41 Gold certificate account	11,718	11,706	11,693	11,679	11,668	11,655	11,642	11,671
42 Special drawing rights certificate account	1,250	1,250	1,250	1,300	1,300	1,300	1,300	1,300
43 Acceptances	0	0	0	0	0	0	0	0
44 Eligible paper	1,107	1,368	1,056	886	1,137	1,094	692	907
45 U.S. government securities	90,933	91,327	93,559	94,760	95,485	96,692	98,811	98,958
46 Total collateral	105,008	105,651	107,558	108,625	109,590	110,741	112,445	112,836



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

Millions of dollars, end of period

Type and maturity grouping	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	1 Loans	959	721	1,821	1,747	3,298	3,209	3,588	4,321	2,920
2 Within 15 days	940	712	1,799	1,709	3,210	3,157	3,476	4,226	2,814	1,059
3 16 days to 90 days	19	9	22	38	88	52	112	95	106	61
4 91 days to 1 year	0	0	0	0	0	0	0	0	0	0
5 Acceptances	68	69	296	216	373	304	218	277	504	218
6 Within 15 days	28	29	253	150	295	225	31	20	202	57
7 16 days to 90 days	40	40	43	63	78	79	187	184	253	141
8 91 days to 1 year	0	0	0	3	0	0	0	73	49	20
9 U.S. government securities	78,240	78,237	79,483	80,007	81,395	80,484	78,103	81,131	81,035	79,351
10 Within 15 days <sup>1</sup>	4,869	4,166	5,298	5,327	5,397	4,802	9,127	3,058	3,340	5,408
11 16 days to 90 days	18,668	18,958	18,951	19,917	25,065	25,150	17,770	20,926	21,747	18,255
12 91 days to 1 year	22,233	23,301	23,232	22,589	21,227	20,697	21,273	24,348	22,794	22,534
13 Over 1 year to 5 years	23,128	22,235	22,344	22,516	19,879	19,914	19,967	21,024	21,289	21,289
14 Over 5 years to 10 years	7,580	7,780	7,836	7,836	7,867	7,945	7,954	9,893	9,946	9,946
15 Over 10 years	1,762	1,797	1,822	1,822	1,960	1,976	2,012	1,882	1,919	1,919
16 Federal agency obligations	1,927	2,001	2,308	2,654	3,263	3,128	3,585	3,820	4,011	4,001
17 Within 15 days <sup>1</sup>	39	48	185	218	714	275	3	31	25	8
18 16 days to 90 days	104	63	135	119	46	57	85	99	155	144
19 91 days to 1 year	234	248	275	260	312	397	449	513	577	598
20 Over 1 year to 5 years	819	846	821	978	1,074	1,274	1,719	1,848	1,894	1,937
21 Over 5 years to 10 years	492	557	608	723	746	754	865	865	872	836
22 Over 10 years	239	239	284	356	371	371	464	464	488	488
	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Loans	1,227	301	101	77	59	1,538	23	560	178	231
2 Within 15 days	1,202	275	91	74	58	1,536	20	552	162	196
3 16 days to 90 days	25	26	10	3	1	2	3	8	16	35
4 91 days to 1 year	0	0	0	0	0	0	0	0	0	0
5 Acceptances	611	999	966	993	665	1,185	865	682	685	840
6 Within 15 days	262	489	457	470	111	594	229	93	99	268
7 16 days to 90 days	291	436	397	425	139	366	394	383	403	381
8 91 days to 1 year	58	74	112	98	415	225	242	206	183	191
9 U.S. government securities	80,998	80,501	81,344	81,086	81,418	87,846	85,622	84,749	81,883	82,546
10 Within 15 days <sup>1</sup>	3,264	4,464	6,324	4,649	3,771	13,679	5,087	3,891	5,294	3,826
11 16 days to 90 days	23,045	20,740	18,535	22,196	22,146	17,837	21,911	21,187	15,760	16,758
12 91 days to 1 year	19,848	20,401	21,182	21,059	21,102	21,009	20,117	20,972	22,130	22,805
13 Over 1 year to 5 years	23,138	23,120	23,440	20,733	21,288	21,772	28,463	28,366	28,366	29,858
14 Over 5 years to 10 years	9,559	9,612	9,673	10,035	10,485	10,759	6,957	7,137	7,137	5,756
15 Over 10 years	2,144	2,164	2,190	2,414	2,626	2,790	3,087	3,196	3,196	3,543
16 Federal agency obligations	4,711	5,213	4,790	5,330	5,330	6,071	5,407	5,146	5,083	5,486
17 Within 15 days <sup>1</sup>	450	535	153	514	6	926	390	109	27	230
18 16 days to 90 days	98	266	260	122	189	192	189	282	276	113
19 91 days to 1 year	640	580	573	608	643	616	529	495	531	579
20 Over 1 year to 5 years	2,133	2,340	2,313	2,541	2,580	2,567	2,529	2,552	2,544	2,700
21 Over 5 years to 10 years	891	991	990	1,025	1,211	1,209	1,209	1,147	1,187	1,311
22 Over 10 years	499	501	501	520	561	561	561	561	518	553

# 10. Federal Reserve Banks—Continued

## B. Maturity distribution of loans and securities held—Continued

Millions of dollars, end of period

Type and maturity grouping	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Loans	283	73	46	229	64	51	54	30	397	316
2 Within 15 days	251	46	43	228	48	51	44	27	390	311
3 16 days to 90 days	32	27	3	1	16	0	10	3	7	5
4 91 days to 1 year	0	0	0	0	0	0	0	0	0	0
5 Acceptances	948	1,047	727	1,126	1,230	1,051	883	995	875	1,027
6 Within 15 days	353	421	70	470	558	505	434	556	515	699
7 16 days to 90 days	288	294	334	409	467	399	293	226	183	200
8 91 days to 1 year	307	332	323	247	205	147	156	213	177	128
9 U.S. government securities	86,998	87,184	85,137	87,934	89,971	88,990	89,753	91,814	90,612	94,446
10 Within 15 days <sup>1</sup>	5,608	6,148	2,430	6,205	7,552	4,675	7,365	7,515	5,218	7,569
11 16 days to 90 days	19,533	18,235	21,460	19,245	20,302	18,489	16,662	17,358	19,637	18,650
12 91 days to 1 year	22,198	23,190	20,596	21,703	21,053	23,000	23,205	24,224	25,612	26,756
13 Over 1 year to 5 years	30,099	30,051	30,292	30,273	30,383	30,855	30,463	30,570	27,496	28,531
14 Over 5 years to 10 years	5,893	5,893	6,348	6,426	6,526	7,557	7,620	7,671	8,088	8,283
15 Over 10 years	3,667	3,667	4,011	4,082	4,155	4,414	4,438	4,476	4,561	4,657
16 Federal agency obligations	6,082	6,242	6,072	6,190	6,617	6,677	6,894	6,739	6,981	7,082
17 Within 15 days <sup>1</sup>	303	207	107	134	324	162	328	174	326	303
18 16 days to 90 days	201	216	108	184	183	146	278	273	199	307
19 91 days to 1 year	613	657	745	873	870	938	930	962	903	914
20 Over 1 year to 5 years	3,073	3,282	3,222	3,149	3,302	3,419	3,306	3,255	3,356	3,374
21 Over 5 years to 10 years	1,310	1,284	1,294	1,254	1,300	1,364	1,404	1,422	1,304	1,491
22 Over 10 years	582	596	596	596	638	648	648	653	693	693
	1976					1977				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Loans	46	64	323	45	39	26	46	24	270	377
2 Within 15 days	38	46	299	31	33	17	44	19	267	371
3 16 days to 90 days	8	18	24	14	6	9	2	5	3	6
4 91 days to 1 year	0	0	0	0	0	0	0	0	0	0
5 Acceptances	656	808	838	337	188	991	191	322	280	881
6 Within 15 days	386	585	691	170	27	818	39	169	147	812
7 16 days to 90 days	206	174	105	99	99	112	95	106	90	51
8 91 days to 1 year	64	49	42	68	62	61	57	47	43	18
9 U.S. government securities	90,673	94,030	96,427	95,839	91,660	97,021	94,134	95,837	95,987	99,967
10 Within 15 days <sup>1</sup>	4,405	5,643	6,688	5,831	2,322	7,207	3,957	3,994	3,494	6,259
11 16 days to 90 days	19,837	18,713	17,269	18,395	19,683	19,221	18,096	20,862	20,422	22,770
12 91 days to 1 year	24,960	26,300	27,864	27,007	25,914	25,889	26,979	25,362	25,928	24,327
13 Over 1 year to 5 years	28,531	28,694	29,559	29,559	30,036	30,710	30,933	30,401	30,841	31,168
14 Over 5 years to 10 years	8,283	9,709	9,981	9,981	8,876	9,045	9,173	9,841	9,888	9,991
15 Over 10 years	4,657	4,971	5,066	5,066	4,829	4,949	4,996	5,377	5,414	5,452
16 Federal agency obligations	6,851	6,919	7,080	6,836	6,857	7,072	6,790	6,844	6,785	7,201
17 Within 15 days <sup>1</sup>	88	275	355	100	206	319	40	247	82	170
18 16 days to 90 days	309	208	383	374	167	309	330	171	268	289
19 91 days to 1 year	919	996	967	1,021	995	964	1,037	1,091	1,178	1,091
20 Over 1 year to 5 years	3,374	3,245	3,267	3,234	3,370	3,355	3,361	3,358	3,291	3,490
21 Over 5 years to 10 years	1,468	1,502	1,415	1,406	1,381	1,388	1,281	1,217	1,206	1,371
22 Over 10 years	693	693	693	701	738	737	741	760	760	790

# 10. Federal Reserve Banks—Continued

## B. Maturity distribution of loans and securities held—Continued

Millions of dollars, end of period

Type and maturity grouping	1977									1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
	1 Loans	398	258	788	1,267	1,069	922	925	266	757	303
2 Within 15 days	386	236	768	1,224	1,032	883	895	256	740	294	
3 16 days to 90 days	12	22	20	43	37	39	30	10	17	9	
4 91 days to 1 year	0	0	0	0	0	0	0	0	0	0	
5 Acceptances	108	621	393	131	482	0	248	954	0	0	
6 Within 15 days	59	591	384	127	478	0	248	954	0	0	
7 16 days to 90 days	45	26	8	4	4	0	0	0	0	0	
8 91 days to 1 year	4	4	1	0	0	0	0	0	0	0	
9 U.S. government securities	97,394	102,239	98,711	98,436	104,715	94,597	96,477	102,819	97,004	98,450	
10 Within 15 days <sup>1</sup>	2,629	6,195	4,849	3,989	6,709	4,197	3,950	4,947	5,836	2,512	
11 16 days to 90 days	19,615	17,712	17,589	18,881	20,858	14,222	18,203	20,362	13,155	19,549	
12 91 days to 1 year	27,703	30,981	28,922	30,774	31,772	30,757	30,255	32,539	32,654	30,377	
13 Over 1 year to 5 years	29,930	29,652	29,652	27,750	28,110	28,155	26,888	27,516	27,715	28,824	
14 Over 5 years to 10 years	11,165	11,233	11,233	10,451	10,547	10,547	10,222	10,388	10,477	9,571	
15 Over 10 years	6,352	6,466	6,466	6,591	6,719	6,719	6,959	7,967	7,167	7,617	
16 Federal agency obligations	7,087	8,033	7,768	7,505	7,639	7,329	7,460	8,455	8,004	7,982	
17 Within 15 days <sup>1</sup>	149	657	375	305	335	42	292	540	65	222	
18 16 days to 90 days	277	393	410	209	355	379	291	423	375	140	
19 91 days to 1 year	1,034	1,025	1,000	915	884	841	836	740	865	1,127	
20 Over 1 year to 5 years	3,450	3,636	3,648	3,711	3,679	3,752	3,726	4,149	4,175	3,954	
21 Over 5 years to 10 years	1,387	1,499	1,512	1,542	1,563	1,492	1,492	1,648	1,623	1,659	
22 Over 10 years	790	823	823	823	823	823	823	955	901	880	
	1978										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 Loans	331	1,751	1,167	1,428	1,132	953	1,363	1,206	812	1,168	
2 Within 15 days	315	1,731	1,120	1,343	1,055	892	1,288	1,108	767	1,138	
3 16 days to 90 days	16	20	47	85	77	61	75	98	45	30	
4 91 days to 1 year	0	0	0	0	0	0	0	0	0	0	
5 Acceptances	770	290	274	1,021	268	296	715	236	0	587	
6 Within 15 days	770	290	274	1,021	268	296	715	236	0	587	
7 16 days to 90 days	0	0	0	0	0	0	0	0	0	0	
8 91 days to 1 year	0	0	0	0	0	0	0	0	0	0	
9 U.S. government securities	101,577	103,500	102,826	110,146	108,885	111,739	115,279	115,322	113,305	110,562	
10 Within 15 days <sup>1</sup>	4,642	3,710	2,956	4,958	6,094	4,086	5,150	7,195	4,467	4,297	
11 16 days to 90 days	19,400	21,381	20,129	21,179	19,449	22,058	25,203	22,072	20,315	19,800	
12 91 days to 1 year	30,454	30,757	29,416	32,383	31,475	31,408	30,157	30,730	31,523	29,465	
13 Over 1 year to 5 years	29,376	29,611	29,687	30,784	31,025	30,959	31,309	31,638	31,608	31,608	
14 Over 5 years to 10 years	9,941	10,132	11,760	11,849	11,849	13,521	13,632	13,719	14,717	14,717	
15 Over 10 years	7,764	7,909	8,878	8,993	8,993	9,707	9,828	9,968	10,675	10,675	
16 Federal agency obligations	8,193	8,064	7,921	8,526	8,235	8,097	8,597	8,065	7,899	8,029	
17 Within 15 days <sup>1</sup>	305	189	168	389	114	264	701	164	135	217	
18 16 days to 90 days	233	231	105	232	299	258	340	369	438	482	
19 91 days to 1 year	1,110	1,152	1,347	1,482	1,495	1,479	1,467	1,488	1,292	1,286	
20 Over 1 year to 5 years	4,044	3,991	3,817	3,921	3,825	3,594	3,619	3,664	3,686	3,723	
21 Over 5 years to 10 years	1,624	1,644	1,637	1,631	1,631	1,641	1,609	1,520	1,488	1,511	
22 Over 10 years	877	857	847	871	871	861	861	860	860	810	

**11. Demand deposits, debits, and deposit turnover, by major banking group**  
**A. Seasonally adjusted**

Period	Demand deposits <sup>1</sup> (billions of dollars)			Debits <sup>1</sup> (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
1974—January	227.4	24.9	202.5	20,948.1	7,357.0	13,591.1	92.1	295.5	67.1
February	228.5	25.0	203.5	21,344.8	7,641.1	13,703.7	93.4	305.6	67.3
March	231.2	25.7	205.5	21,882.3	7,903.7	13,978.6	94.6	307.5	68.0
April	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
August	232.5	26.6	205.9	23,355.2	8,679.1	14,676.1	100.5	326.3	71.3
September	233.2	26.6	206.6	24,263.2	9,196.0	15,067.2	104.0	345.7	72.9
October	232.4	27.2	205.2	24,212.3	9,174.8	15,037.5	104.2	337.3	73.3
November	235.1	27.0	208.1	24,474.4	9,130.9	15,343.5	104.1	338.2	73.7
December	234.1	27.4	206.7	24,642.5	9,179.2	15,463.3	105.3	335.0	74.8
1975—January	231.0	26.5	204.5	24,090.6	9,137.5	14,953.1	104.3	344.8	73.1
February	232.9	27.1	205.8	24,436.3	9,321.4	15,114.9	104.9	344.0	73.4
March	233.8	26.7	207.1	24,145.6	9,279.3	14,866.3	103.3	347.5	71.8
April	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
August	241.8	28.0	213.8	25,231.1	9,474.1	15,757.0	104.3	338.4	73.7
September	241.1	27.0	214.1	25,357.4	9,626.6	15,730.8	105.2	356.5	73.5
October	239.8	27.1	212.7	26,128.7	10,393.1	15,735.6	109.0	383.5	74.0
November	243.8	27.3	216.5	25,948.0	10,003.9	15,944.1	106.4	366.4	73.6
December	241.9	27.1	214.8	25,926.0	10,096.6	15,829.4	107.2	372.6	73.7
1976—January	242.9	27.6	215.3	26,434.7	10,559.8	15,874.9	108.8	382.6	73.7
February	245.5	27.9	217.6	27,832.6	10,356.7	17,475.9	113.4	371.2	80.3
March	245.4	28.3	217.1	28,275.3	11,240.0	17,035.3	115.2	397.2	78.5
April	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
August	250.8	28.2	222.6	30,347.8	12,079.5	18,268.3	121.0	428.4	82.1
September	250.8	27.6	223.2	29,781.1	11,432.4	18,348.7	118.7	414.2	82.2
October	254.8	28.3	226.5	30,024.3	11,894.7	18,129.6	117.8	420.3	80.0
November	255.8	27.8	228.0	30,131.4	11,818.7	18,312.7	117.8	425.1	80.3
December	260.3	27.2	233.1	32,074.0	12,559.4	19,514.6	123.2	461.7	83.7
1977—January	256.9	28.7	228.2	32,719.1	13,380.4	19,338.7	127.4	466.2	84.7
February	255.0	27.4	227.6	31,583.2	12,703.0	18,880.2	123.9	463.6	83.0
March	255.9	27.3	228.6	32,541.1	12,880.8	19,660.3	127.2	471.8	86.0
April	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
August	269.8	27.6	242.2	35,825.1	14,329.6	29,495.5	129.1	518.3	84.6
September	271.5	27.0	244.6	35,017.5	14,392.9	20,624.6	129.0	533.9	84.3
October	276.0	28.0	247.9	35,310.6	14,960.0	20,350.6	127.9	533.4	82.1
November	275.2	27.1	248.1	36,236.8	14,216.3	22,020.5	131.7	524.4	88.7
December	277.1	27.1	249.9	36,403.0	14,651.9	21,751.1	131.4	539.9	87.0
1978—January	279.7	28.2	251.5	36,828.7	14,077.9	22,750.8	131.7	499.6	90.5
February	278.2	27.2	251.0	36,512.9	13,421.8	23,091.1	131.2	494.2	92.0
March	277.0	26.3	250.7	37,174.1	13,663.5	23,510.6	134.2	520.0	93.8
April	284.6	27.6	257.0	39,139.0	15,128.1	24,010.9	137.5	547.9	93.4
May	284.3	26.6	257.6	39,629.6	14,774.9	24,854.7	139.4	555.3	96.5
June	287.9	26.8	261.1	41,592.1	15,976.0	25,616.1	144.5	596.0	98.1
July	292.3	27.8	264.6	40,703.1	15,358.0	25,345.2	139.2	553.2	95.8
August	293.0	28.5	264.5	42,833.2	16,435.3	26,397.9	146.2	577.6	99.8
September	296.4	28.2	268.2	41,812.1	15,495.9	26,316.2	141.1	549.6	98.1
October	299.1	29.1	270.0	42,773.2	15,436.9	27,336.3	143.0	530.0	101.2
November	297.2	28.0	269.2	42,822.2	15,674.3	27,147.9	144.1	559.9	100.9
December	299.9	28.2	271.8	41,783.3	14,661.7	27,121.6	139.3	520.4	99.8

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

Period	Demand deposits <sup>1</sup> (billions of dollars)			Debits <sup>1</sup> (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
1974—January	233.4	26.0	207.4	22,209.6	7,896.1	14,313.5	95.2	303.7	69.0
February	224.9	25.1	199.8	19,387.2	7,119.4	12,267.8	86.2	283.6	61.4
March	227.9	25.6	202.3	21,883.2	8,167.4	13,715.8	96.0	319.0	67.8
April	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
August	228.0	25.4	202.6	22,730.4	8,072.5	14,657.9	99.7	317.8	72.3
September	232.2	26.3	205.9	23,007.6	8,725.8	14,281.8	99.1	331.8	69.4
October	231.7	26.5	205.2	25,352.4	9,596.4	15,756.0	109.4	362.1	76.8
November	236.7	27.2	209.5	23,223.6	8,577.4	14,646.2	98.1	315.3	69.9
December	241.8	28.5	213.3	26,142.0	10,089.6	16,052.4	108.1	354.0	75.3
1975—January	237.1	27.6	209.5	25,678.8	9,907.8	15,771.0	108.3	359.0	75.3
February	229.1	27.1	202.0	22,195.2	8,664.0	13,531.2	96.9	319.7	67.0
March	230.5	26.6	203.9	24,042.0	9,452.3	14,589.7	104.3	355.3	71.6
April	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
August	237.1	26.8	210.3	23,605.2	8,500.1	15,105.1	99.6	317.2	71.8
September	240.1	26.7	213.4	24,960.0	9,355.1	15,604.9	104.0	350.4	73.1
October	239.1	26.4	212.7	27,506.4	10,994.8	16,511.6	115.0	416.5	77.6
November	245.4	27.4	218.0	23,546.4	9,046.5	14,499.9	96.0	330.2	66.5
December	249.8	28.1	221.7	28,656.0	11,483.9	17,172.1	114.7	408.7	77.5
1976—January	249.3	28.7	220.6	27,069.6	10,830.1	16,239.5	108.6	377.4	73.6
February	241.5	27.9	213.6	24,523.2	9,436.7	15,086.5	101.5	338.2	70.6
March	241.8	28.1	213.7	30,423.6	12,396.8	18,026.8	125.8	441.2	84.4
April	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
August	246.0	27.1	218.9	29,319.6	11,246.4	18,073.2	119.2	415.0	82.6
September	249.8	27.4	222.4	29,505.6	11,398.3	18,107.3	118.1	416.0	81.4
October	254.0	27.5	226.5	29,188.8	11,478.8	17,710.0	114.9	417.4	78.2
November	257.5	28.0	229.5	29,529.6	11,486.4	18,043.2	114.7	410.2	78.6
December	268.8	28.3	240.5	35,679.6	14,594.0	21,085.6	132.7	515.7	87.7
1977—January	236.6	29.9	233.7	32,068.0	13,076.3	18,991.7	121.7	437.3	81.3
February	250.8	27.4	223.4	28,686.7	11,784.8	16,901.9	114.4	430.1	75.7
March	252.2	27.2	225.0	35,050.2	14,358.8	20,691.4	139.0	527.9	92.0
April	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
August	264.4	26.4	238.0	35,068.9	13,876.6	21,192.3	132.6	526.3	89.0
September	270.5	26.6	243.9	34,702.3	14,325.2	20,377.1	128.3	538.4	83.6
October	275.1	27.2	247.9	34,180.6	14,298.1	19,882.5	124.2	525.3	80.2
November	277.2	27.3	249.9	35,657.0	13,988.8	21,668.2	128.7	512.4	86.7
December	286.2	28.3	257.9	38,914.8	16,119.7	22,795.1	136.0	569.9	88.4
1978—January	286.9	29.4	257.5	37,454.7	14,408.2	23,046.5	130.5	489.9	89.5
February	273.8	27.2	246.5	33,153.7	12,487.2	20,666.5	121.1	458.6	83.8
March	273.1	26.4	246.7	40,259.6	15,479.4	24,780.2	147.4	586.1	100.5
April	287.1	27.6	259.5	37,730.0	14,487.5	23,242.5	131.4	524.9	89.6
May	279.1	26.1	253.0	40,263.7	14,787.6	25,476.1	144.2	566.0	100.7
June	287.6	27.0	260.6	43,546.9	16,701.3	26,845.7	151.4	617.7	103.0
July	292.3	27.8	264.6	38,830.8	14,144.6	24,686.2	132.6	503.6	93.2
August	293.0	28.5	264.5	43,133.0	15,969.6	27,163.4	150.2	589.4	104.5
September	296.4	28.2	268.2	39,846.9	14,557.1	25,289.8	135.0	523.4	94.6
October	299.1	29.1	270.0	42,944.3	15,362.0	27,582.3	144.0	544.2	102.1
November	297.2	28.0	269.2	42,222.7	15,617.8	26,604.9	141.1	554.0	98.1
December	299.9	28.2	271.8	42,911.5	15,627.2	27,284.3	138.5	532.0	97.3

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

Period	Savings deposits <sup>1</sup> (billions of dollars)			Debits (annual rate, billions of dollars)			Deposit turnover (annual rate, ratio of debits to deposits)		
	All depositors	Business <sup>2</sup>	Other	All depositors	Business <sup>2</sup>	Other	All depositors	Business <sup>2</sup>	Other
1977—July.....	214.7	10.2	204.9	348.5	40.8	307.8	1.6	4.0	1.5
August.....	215.2	10.5	205.5	357.6	42.5	315.1	1.7	4.0	1.5
September.....	215.0	10.8	205.5	346.5	43.6	303.0	1.6	4.1	1.5
October.....	216.0	10.6	206.6	355.2	41.9	313.2	1.6	4.0	1.5
November.....	215.8	10.7	206.5	326.1	42.1	284.0	1.5	3.9	1.4
December.....	215.8	10.8	206.8	354.0	49.1	304.9	1.6	4.6	1.5
1978—January.....	217.7	10.7	208.6	388.4	50.4	338.0	1.8	4.7	1.6
February.....	218.3	10.6	209.0	318.4	42.5	275.9	1.5	4.0	1.3
March.....	220.2	10.6	211.1	381.8	48.3	333.5	1.7	4.6	1.6
April.....	222.1	10.7	213.0	426.1	49.5	376.7	1.9	4.6	1.8
May.....	222.6	11.0	213.5	399.4	51.9	347.5	1.8	4.7	1.6
June.....	223.0	11.1	214.0	446.4	61.5	384.9	2.0	5.5	1.8
July.....	222.6	11.1	213.7	436.1	56.2	379.9	2.0	5.1	1.8
August.....	221.9	11.3	213.1	435.2	58.5	376.6	2.0	5.2	1.8
September.....	221.9	11.5	213.2	421.0	62.0	359.1	1.9	5.4	1.7
October.....	221.9	11.5	213.2	467.4	65.7	401.7	2.1	5.7	1.9
November.....	220.1	11.5	211.5	451.3	65.1	386.3	2.1	5.7	1.9
December.....	218.6	11.5	210.1	445.1	68.4	376.8	2.0	6.0	1.8

### 13. Measures of the money stock <sup>1</sup>

#### A. Seasonally adjusted

Billions of dollars

Year and month	Overall measures						Cur- rency	Related data				
	M-1	M-1 +	M-2	M-3	M-4	M-5		Deposits				
								Commercial banks			Non- bank thrift institutions <sup>2</sup>	
								Demand	Time and savings			
Total	CDs <sup>2</sup>	Other										
1974—January	272.0	399.8	576.2	926.2	641.6	991.6	62.1	209.9	369.7	65.4	304.3	350.0
February	273.4	401.6	581.3	933.3	649.0	1,001.1	62.7	210.7	375.6	67.8	307.9	352.0
March	274.8	403.7	585.0	939.4	652.7	1,007.1	63.2	211.6	377.9	67.7	310.2	354.5
April	275.1	404.8	588.0	944.1	661.6	1,017.7	63.7	211.4	386.5	73.6	312.8	356.1
May	275.9	405.9	590.2	947.0	668.8	1,025.6	64.2	211.7	392.9	78.6	314.3	356.8
June	277.7	408.7	594.6	952.8	675.4	1,033.6	64.6	213.1	397.7	80.8	316.9	358.2
July	278.2	410.1	597.0	956.6	680.5	1,040.0	64.8	213.4	402.3	83.4	318.8	359.5
August	279.0	411.4	600.2	960.4	686.0	1,046.3	65.5	213.5	407.1	85.8	321.2	360.2
September	279.7	412.5	602.6	964.1	688.8	1,050.3	66.0	213.7	409.1	86.2	322.9	361.5
October	280.8	414.7	607.0	970.3	693.2	1,056.5	66.6	214.1	412.4	86.2	326.3	363.3
November	282.5	417.4	610.2	976.0	696.4	1,062.2	67.4	215.1	414.0	86.2	327.8	365.7
December	283.2	419.5	612.2	981.0	701.3	1,070.0	67.8	215.3	418.1	89.0	329.1	368.7
1975—January	282.8	419.9	615.5	987.4	706.8	1,078.8	68.3	214.5	424.0	91.4	332.6	371.9
February	283.1	421.6	619.3	995.3	710.8	1,086.8	68.7	214.4	427.7	91.5	336.2	375.9
March	284.9	425.9	624.0	1,004.9	713.4	1,094.3	69.4	215.6	428.5	89.4	339.1	380.9
April	284.5	428.2	626.4	1,012.8	714.4	1,100.9	69.3	215.2	429.9	88.0	341.9	386.4
May	287.3	433.2	633.7	1,025.9	719.4	1,111.6	70.1	217.2	432.1	85.6	346.4	392.2
June	291.3	441.0	642.9	1,041.5	726.5	1,125.0	70.9	220.3	435.2	83.6	351.7	398.6
July	291.6	443.4	646.5	1,051.0	728.5	1,133.0	71.3	220.3	436.9	81.9	354.9	404.5
August	293.0	446.3	650.4	1,059.9	731.0	1,140.5	71.9	221.1	438.0	80.6	357.4	409.5
September	294.2	449.2	653.7	1,067.9	734.4	1,148.6	72.1	222.1	440.2	80.7	359.5	414.2
October	293.7	450.1	656.4	1,075.0	737.6	1,156.3	72.7	221.0	444.0	81.3	362.7	418.6
November	296.2	454.8	662.5	1,085.7	744.6	1,167.8	73.4	222.8	448.3	82.0	366.3	423.2
December	295.4	456.8	664.8	1,092.4	745.8	1,173.5	73.8	221.7	450.3	81.0	369.3	427.7
1976—January	296.6	461.4	671.6	1,104.2	749.6	1,182.2	74.3	222.3	452.9	78.0	374.9	432.6
February	298.9	470.1	680.0	1,118.3	754.9	1,193.2	75.0	223.9	456.0	74.9	381.1	438.3
March	300.0	475.1	684.3	1,128.1	757.1	1,201.0	75.7	224.3	457.1	72.9	384.3	443.8
April	301.7	480.3	690.7	1,140.2	761.9	1,211.4	76.5	225.2	460.1	71.2	389.0	449.5
May	304.0	485.5	696.5	1,151.3	765.9	1,219.9	77.2	226.8	461.1	68.6	392.5	454.9
June	304.1	486.3	699.4	1,159.1	768.9	1,228.6	77.5	226.5	464.8	69.5	395.4	459.7
July	304.9	488.6	704.3	1,169.2	773.8	1,238.6	78.1	226.8	468.8	69.4	399.4	464.8
August	306.6	493.4	710.8	1,181.4	777.7	1,247.3	78.6	228.0	470.1	66.0	404.2	470.6
September	307.8	498.2	717.5	1,194.4	781.5	1,258.4	79.2	228.6	473.7	64.0	409.7	476.3
October	310.7	505.3	726.3	1,209.7	789.0	1,272.3	79.8	231.0	478.2	62.6	415.6	483.9
November	311.9	510.7	732.9	1,222.1	795.2	1,284.4	80.3	231.6	483.3	62.2	421.0	489.2
December	313.8	517.2	740.6	1,235.6	803.0	1,298.0	80.8	233.0	489.2	62.4	426.7	495.0
1977—January	316.1	523.1	747.5	1,248.9	810.2	1,311.7	81.3	234.8	494.1	62.7	431.4	501.5
February	317.9	527.4	753.3	1,260.7	816.2	1,323.5	82.0	235.9	498.3	62.9	435.5	507.3
March	319.7	531.3	759.2	1,271.7	820.9	1,333.5	82.4	237.4	501.2	61.8	439.5	512.5
April	322.5	535.9	765.6	1,283.3	827.2	1,344.9	83.1	239.3	504.8	61.6	443.2	517.6
May	323.6	538.2	769.9	1,292.9	832.2	1,355.1	83.6	240.0	508.6	62.3	446.3	523.0
June	325.3	540.4	775.5	1,304.4	838.8	1,367.8	84.1	241.2	513.5	63.3	450.2	529.0
July	328.7	545.0	783.9	1,319.2	847.1	1,382.5	85.1	243.6	518.4	63.3	455.2	535.3
August	330.6	549.2	789.6	1,331.6	853.7	1,395.8	85.6	245.0	523.2	64.1	459.0	542.1
September	333.1	553.6	795.5	1,344.5	859.6	1,408.7	86.4	246.6	526.6	64.1	462.4	549.0
October	335.4	556.7	801.2	1,356.4	867.9	1,423.0	87.1	248.2	532.5	66.7	465.9	555.1
November	336.5	558.0	805.2	1,365.2	876.1	1,436.1	87.8	248.7	539.6	70.9	468.7	560.0
December	338.7	560.6	809.4	1,374.3	883.1	1,448.0	88.6	250.1	544.4	73.7	470.7	564.9
1978—January	341.9	564.6	816.0	1,385.5	891.9	1,461.4	89.4	252.5	550.0	75.9	474.1	569.5
February	342.4	565.3	819.4	1,392.9	898.3	1,471.8	90.2	252.3	555.9	78.9	477.0	573.5
March	343.2	566.4	822.6	1,400.3	904.0	1,481.7	90.7	252.5	560.8	81.5	479.4	577.7
April	347.9	572.1	830.3	1,411.9	913.8	1,495.3	91.3	256.6	565.9	83.4	482.5	581.5
May	350.7	576.1	836.7	1,422.0	922.9	1,508.2	92.0	258.8	572.2	86.2	486.0	585.3
June	352.5	578.6	842.6	1,433.1	929.3	1,519.8	92.5	260.0	576.8	86.7	490.1	590.5
July	354.4	580.1	848.6	1,444.5	936.6	1,532.5	93.2	261.2	582.1	88.0	494.1	595.9
August	356.7	583.6	856.5	1,458.0	944.1	1,545.6	93.9	262.8	587.4	87.6	499.8	601.5
September	360.7	589.5	865.6	1,474.1	954.1	1,562.6	95.2	265.5	593.5	88.5	504.9	608.5
October	361.2	589.9	870.2	1,484.8	958.8	1,573.4	95.8	265.3	597.7	88.6	509.1	614.6
November	360.6	587.8	873.7	1,493.1	969.1	1,588.6	96.6	264.0	608.5	95.4	513.1	619.5
December	361.2	587.2	875.8	1,500.1	972.4	1,596.7	97.5	263.7	611.2	96.6	514.6	624.4

### 13. Measures of the money stock <sup>1</sup>

#### B. Not seasonally adjusted

Billions of dollars

Year and month	Overall measures						Related data													
	M-1	M-1+	M-2	M-3	M-4	M-5	Curren- cy	Deposits							Other check- able	Non- bank thrift institu- tions <sup>8</sup>	U.S. govern- ment <sup>4</sup>			
								Commercial banks			Total	CDs <sup>2</sup>	Other	Other check- able				Non- bank thrift institu- tions <sup>8</sup>	U.S. govern- ment <sup>4</sup>	
								Demand		Time and savings										
								Total	Mem- ber	Do- mestic non- mem- ber										Total
1974—January	276.9	404.3	580.5	929.3	646.3	995.1	61.6	215.3	155.8	56.6	369.4	65.8	304.3	0.3	348.8	8.1				
February	269.3	397.2	577.6	929.0	643.6	995.1	61.9	207.4	150.4	54.4	374.3	66.1	307.9	0.3	351.4	6.6				
March	271.5	401.2	583.9	939.7	650.6	1,006.4	62.7	208.8	151.6	54.4	379.1	66.7	310.2	0.3	355.8	6.4				
April	277.0	408.1	592.3	950.8	664.1	1,022.6	63.5	213.5	154.8	56.0	387.1	71.8	312.8	0.3	358.5	6.0				
May	271.6	402.8	588.3	946.6	665.5	1,023.8	64.1	207.4	150.2	54.6	393.9	77.2	314.3	0.3	358.3	7.6				
June	277.0	409.3	595.3	955.8	674.9	1,044.9	64.8	212.2	152.7	55.9	397.9	79.6	316.9	0.3	360.5	6.1				
July	279.0	412.2	598.2	960.1	681.0	1,042.9	65.3	213.7	153.8	56.2	402.0	82.8	318.8	0.3	361.9	5.4				
August	276.4	408.7	597.5	957.8	684.6	1,044.9	65.7	210.7	151.7	55.8	408.2	87.1	321.2	0.3	360.3	4.0				
September	278.0	409.7	599.3	959.7	688.1	1,048.5	65.8	212.2	152.7	56.3	410.1	88.7	322.9	0.4	360.4	5.5				
October	280.2	412.8	604.7	966.4	693.5	1,055.1	66.4	213.7	153.7	56.8	413.3	88.8	326.3	0.4	361.7	3.7				
November	284.2	418.0	608.8	971.8	695.9	1,058.8	67.9	216.4	155.4	57.3	411.7	87.1	327.8	0.4	362.9	3.4				
December	291.3	426.2	617.5	983.8	708.0	1,074.3	69.0	222.2	159.7	58.5	416.7	90.5	329.1	0.4	366.3	4.9				
1975—January	287.7	424.2	619.5	990.3	711.4	1,082.2	67.8	219.9	158.2	58.2	423.8	91.9	332.6	0.4	370.8	4.0				
February	278.5	416.6	615.2	990.3	704.4	1,079.5	67.8	210.6	151.8	55.7	425.9	89.2	332.2	0.4	375.2	3.3				
March	281.4	423.1	622.7	1,004.9	710.8	1,093.0	68.8	212.6	153.4	56.0	429.4	88.1	339.1	0.5	382.2	3.8				
April	286.5	431.7	631.1	1,019.9	716.9	1,105.7	69.1	217.4	156.9	57.4	430.4	85.8	341.9	0.5	388.8	4.0				
May	282.9	430.1	631.9	1,025.6	716.0	1,107.0	70.0	212.9	153.4	56.6	433.2	84.1	346.4	0.5	393.6	4.1				
June	290.6	441.7	643.8	1,044.7	726.1	1,127.0	71.2	219.4	157.5	58.9	435.5	82.3	351.7	0.5	400.8	4.2				
July	292.6	445.8	648.3	1,055.3	729.6	1,136.6	71.9	220.7	158.4	59.4	436.9	81.3	354.9	0.5	407.0	3.4				
August	290.6	443.8	647.8	1,057.5	729.0	1,138.6	72.1	218.4	156.4	59.0	438.4	81.1	357.4	0.6	409.7	2.7				
September	292.4	446.1	650.2	1,063.2	732.9	1,145.9	71.9	220.5	157.7	59.7	440.4	82.7	359.5	0.6	413.0	3.9				
October	293.0	448.1	653.8	1,070.8	737.5	1,154.5	72.5	220.5	157.3	60.3	444.5	83.7	362.7	0.6	417.0	3.4				
November	298.1	455.2	660.9	1,081.0	743.7	1,163.8	73.9	224.2	159.6	61.4	445.6	82.9	366.3	0.7	420.1	3.5				
December	303.9	463.6	670.0	1,095.0	753.5	1,178.4	75.1	228.8	162.8	62.6	449.6	83.5	369.3	0.7	424.9	4.1				
1976—January	301.6	465.8	675.6	1,107.0	754.1	1,185.5	73.7	227.9	162.6	62.1	452.5	78.5	374.9	0.7	431.4	3.8				
February	293.7	464.4	675.5	1,113.0	748.6	1,186.1	74.1	219.6	156.5	59.9	454.9	73.0	381.1	0.8	437.5	4.5				
March	304.2	472.2	683.2	1,128.5	754.9	1,200.2	75.1	220.9	157.6	60.3	458.9	71.8	384.3	0.8	445.3	3.9				
April	304.2	484.8	696.2	1,148.5	765.6	1,217.8	76.3	227.9	162.5	62.4	461.4	69.4	389.0	0.9	452.2	3.9				
May	299.4	482.4	694.8	1,151.1	762.2	1,218.5	77.1	222.2	157.9	61.1	462.8	67.4	392.5	0.9	456.3	3.8				
June	303.4	487.0	700.5	1,162.5	769.7	1,231.7	77.8	225.6	160.0	62.5	466.3	69.1	395.4	0.9	462.0	4.8				
July	306.2	491.5	706.5	1,174.0	775.3	1,242.9	78.7	227.5	160.9	63.1	469.1	68.9	399.4	1.0	467.5	3.5				
August	304.4	491.2	708.1	1,178.9	774.4	1,245.2	78.9	225.5	159.2	62.9	470.0	66.3	404.2	1.1	470.8	3.7				
September	306.0	494.8	713.7	1,189.6	779.0	1,254.9	79.0	227.0	159.9	64.0	473.0	65.3	409.7	1.2	475.9	5.0				
October	310.6	503.7	724.1	1,206.1	788.2	1,270.3	79.6	231.0	162.7	65.0	477.6	64.2	415.6	1.2	482.0	4.0				
November	313.6	510.8	730.8	1,217.1	793.7	1,279.9	80.8	232.8	163.5	66.0	480.1	62.9	421.0	1.3	486.3	4.1				
December	322.6	524.2	745.8	1,238.3	810.0	1,302.6	82.1	240.5	169.4	67.5	487.4	64.3	426.7	1.4	492.5	4.4				
1977—January	321.3	527.6	751.8	1,252.0	815.0	1,315.1	80.7	240.6	169.1	68.0	493.6	63.1	431.4	1.4	500.2	3.9				
February	311.9	520.8	748.2	1,254.1	809.5	1,315.4	80.9	230.9	162.0	65.5	497.6	61.3	435.5	1.4	505.9	4.2				
March	315.0	527.8	757.8	1,271.5	818.6	1,332.3	81.7	233.3	163.2	66.6	503.6	60.8	439.5	1.5	513.7	4.3				
April	325.3	541.1	771.8	1,292.1	831.9	1,352.1	82.9	242.4	168.8	70.0	506.5	60.1	443.2	1.6	520.3	5.4				
May	318.7	535.1	768.2	1,292.3	829.3	1,353.5	83.5	235.2	163.1	68.4	510.7	61.2	446.3	1.6	524.1	3.6				
June	324.6	541.3	776.7	1,308.0	839.8	1,371.0	84.3	240.3	166.3	70.2	515.2	63.0	450.2	1.7	531.2	5.0				
July	330.4	548.4	786.5	1,324.6	849.2	1,387.3	85.8	244.6	169.0	71.4	518.8	62.8	455.2	1.8	538.1	3.6				
August	328.1	546.8	786.7	1,329.0	851.1	1,393.5	85.9	242.3	167.5	70.8	523.0	64.5	459.0	1.8	542.3	3.4				
September	331.1	549.8	791.3	1,339.5	856.7	1,404.9	86.2	244.9	168.8	71.8	525.7	65.4	462.4	1.9	548.2	5.0				
October	335.2	554.9	798.7	1,352.7	867.0	1,421.0	86.9	248.2	171.2	72.8	531.8	68.3	465.9	2.0	554.0	3.7				
November	338.4	558.0	802.8	1,359.9	874.4	1,431.5	88.4	250.0	171.5	74.1	536.0	71.6	468.7	2.1	557.0	3.5				
December	348.2	568.0	814.9	1,377.2	890.8	1,453.2	90.1	258.1	177.5	76.2	542.6	75.9	470.7	2.1	562.3	5.1				
1978—January	347.5	569.3	820.6	1,388.8	897.0	1,465.1	88.7	258.8	177.3	77.0	549.5	76.4	474.1	2.2	568.1	4.3				
February	335.9	558.2	813.9	1,385.8	890.8	1,462.6	89.0	247.0	169.0	73.8	554.9	76.9	477.0	2.3	571.8	4.3				
March	338.2	562.6	821.1	1,400.0	901.4	1,480.2	89.9	248.2	170.0	74.3	563.2	80.2	479.4	2.3	578.8	4.8				
April	350.9	577.6	837.0	1,421.3	918.3	1,502.7	91.0	259.9	177.3	78.5	567.4	81.4	482.5	2.5	584.3	5.0				
May	345.5	572.7	834.9	1,421.3	919.5	1,506.0	91.9	253.6	172.7	77.0	574.1	84.6	486.0	2.6	586.4	4.0				
June	351.8	579.5	844.0	1,436.8	930.3	1,523.1	92.8	259.0	175.8	79.2	578.5	86.3	490.1	2.6	592.8	6.2				
July	356.2	583.7	851.3	1,450.1	938.6	1,537.5	93.9	262.3	177.9	80.4	582.4	87.3	494.1	2.7	598.8	4.4				
August	354.1	580.9	853.4	1,455.1	941.5	1,543.2	94.2	259.9	176.2	79.8	587.4	88.0	499.8	2.7	601.7	3.5				
September	358.5	585.5	861.1	1,468.6	951.4	1,558.9	94.9	263.6	178.3	81.4	592.9	90.3	504.9	2.8	607.5	6.2				
October	361.0	588.1	867.5	1,480.9	958.3	1,571.7	95.6	265.3	179.4	82.2	597.4	90.8	509.1	2.9	613.4	4.2				
November	362.6	587.9	871.0	1,487.2	967.4	1,583.5	97.3	265.3	178.4	83.2	604.8	96.4	513.1	2.9	616.2	8.0				
December	371.3	595.2	881.5	1,502.8	981.0	1,602.4	99.1	272.2	183.0	85.2	609.7	99.5	514.6	3.0	621.4	10.2				



# 14. Aggregate reserves and deposits of member banks

## A. Reserves <sup>1</sup>

Period	Seasonally adjusted				Not seasonally adjusted				Excess	Borrowings
	Total reserves	Non-borrowed	Required	Monetary base <sup>2</sup>	Total reserves	Non-borrowed	Required	Monetary base <sup>1</sup>		
	Billions of dollars								Millions of dollars	
1974—January	35.12	34.07	34.96	99.3	36.58	35.53	36.42	100.4	162	1,051
February	35.25	34.06	35.07	100.1	35.24	34.04	35.05	99.2	184	1,191
March	35.27	33.95	35.13	100.6	34.93	33.61	34.79	99.7	134	1,314
April	35.85	34.12	35.67	101.7	35.95	34.22	35.77	101.8	182	1,736
May	36.42	33.83	36.26	102.8	36.48	33.89	36.32	102.8	160	2,590
June	36.87	33.86	36.67	103.7	36.46	33.45	36.26	103.5	198	3,006
July	37.24	33.94	37.08	104.3	37.32	34.02	37.16	105.0	162	3,301
August	37.38	34.04	37.19	105.1	37.04	33.70	36.85	105.0	188	3,336
September	37.45	34.16	37.27	105.8	37.07	33.78	36.89	105.2	181	3,282
October	36.94	35.13	36.82	105.9	36.87	35.06	36.75	105.6	120	1,813
November	36.84	35.59	36.64	106.5	36.78	35.52	36.57	106.9	205	1,252
December	36.55	35.83	36.30	106.7	36.86	36.13	36.60	108.3	258	727
1975—January	36.27	35.88	36.13	106.9	37.70	37.30	37.55	107.9	147	398
February	35.61	35.46	35.41	106.7	35.53	35.38	35.33	105.6	194	147
March	35.16	35.06	34.96	106.9	34.71	34.61	34.51	105.7	200	106
April	35.09	34.98	34.94	106.8	35.17	35.06	35.01	106.6	158	110
May	34.83	34.76	34.68	107.2	34.65	34.59	34.50	106.9	155	66
June	34.99	34.77	34.79	108.3	34.63	34.40	34.43	108.2	201	227
July	34.83	34.53	34.64	108.6	34.87	34.57	34.69	109.2	188	301
August	34.76	34.54	34.56	109.1	34.46	34.25	34.26	109.0	195	211
September	34.97	34.58	34.78	109.6	34.64	34.24	34.45	109.0	191	397
October	34.77	34.58	34.56	109.9	34.63	34.44	34.43	109.5	207	190
November	34.67	34.61	34.39	110.6	34.58	34.52	34.29	111.0	283	60
December	34.67	34.54	34.40	111.0	34.99	34.86	34.72	112.7	266	130
1976—January	34.17	34.10	33.93	111.1	35.60	35.52	35.36	112.0	240	78
February	34.21	34.13	33.99	111.8	34.15	34.07	33.93	110.7	219	81
March	34.20	34.15	33.98	112.5	33.76	33.70	33.53	111.3	223	54
April	34.06	34.01	33.90	113.2	34.13	34.08	33.97	113.0	155	44
May	34.22	34.11	34.01	114.0	34.06	33.94	33.85	113.7	210	115
June	34.18	34.05	33.96	114.4	33.86	33.74	33.65	114.3	214	127
July	34.28	34.14	34.04	115.0	34.31	34.18	34.08	115.7	234	133
August	34.37	34.27	34.16	115.7	34.05	33.95	33.84	115.6	207	100
September	34.25	34.18	34.05	116.1	33.89	33.83	33.69	115.6	201	62
October	34.47	34.38	34.25	117.0	34.34	34.24	34.12	116.6	219	94
November	34.75	34.67	34.49	117.8	34.69	34.62	34.43	118.3	257	72
December	34.89	34.83	34.61	118.4	35.24	35.18	34.96	120.3	274	53
1977—January	34.63	34.56	34.37	118.8	36.06	36.00	35.80	119.7	266	68
February	34.52	34.45	34.32	119.3	34.43	34.36	34.23	118.1	198	71
March	34.55	34.45	34.34	119.9	34.08	33.98	33.87	118.6	215	103
April	34.74	34.66	34.54	120.8	34.79	34.72	34.60	120.6	192	73
May	34.81	34.60	34.60	121.4	34.67	34.46	34.46	121.1	208	206
June	34.79	34.52	34.64	121.8	34.44	34.18	34.29	121.7	147	262
July	35.23	34.91	34.96	123.3	35.32	34.99	35.04	124.1	275	323
August	35.49	34.43	35.29	124.2	35.19	34.13	34.99	124.1	200	1,061
September	35.54	34.92	35.33	125.0	35.17	34.55	34.96	124.5	209	626
October	35.81	34.50	35.60	126.0	35.73	34.43	35.52	125.8	210	1,306
November	35.96	35.10	35.71	126.9	35.90	35.04	35.65	127.5	251	862
December	36.10	35.53	35.91	127.8	36.49	35.92	36.30	129.8	190	569
1978—January	36.67	36.18	36.40	129.3	38.14	37.66	37.88	130.2	305	481
February	36.88	36.47	36.64	130.3	36.85	36.44	36.61	128.9	133	405
March	36.67	36.34	36.47	130.6	36.13	35.80	35.93	129.2	306	344
April	36.93	36.38	36.79	131.4	36.97	36.41	36.82	131.1	64	539
May	37.27	36.05	37.05	132.6	37.08	35.87	36.86	132.2	252	1,227
June	37.63	36.53	37.45	133.5	37.30	36.21	37.12	133.5	137	1,111
July	38.11	36.80	37.92	134.7	38.25	36.93	38.05	135.7	140	1,286
August	37.93	36.79	37.77	135.3	37.57	36.43	37.40	135.2	262	1,147
September	38.21	37.15	38.02	136.8	37.81	36.75	37.61	136.2	75	1,068
October	38.38	37.10	38.22	137.8	38.38	37.10	38.21	137.5	212	1,261
November	39.75	39.05	39.53	139.9	39.64	38.94	39.42	140.5	305	722
December	41.27	40.40	41.04	142.4	41.68	40.81	41.45	144.6	125	874

# 14. Aggregate reserves and deposits of member banks—Continued

## B. Deposits

Billions of dollars

Period	Seasonally adjusted						Not seasonally adjusted					
	Deposits subject to reserve requirements <sup>1</sup>						Deposits subject to reserve requirements <sup>1</sup>					
	Total	Time and savings	Private demand			U.S. government demand	Total	Time and savings	Private demand			U.S. government demand
			Total	Net inter-bank	Other				Total	Net inter-bank	Other	
1974—January	447.7	282.9	158.4	9.3	149.1	6.3	453.0	283.1	163.4	9.9	153.6	6.5
February	450.5	287.2	158.7	9.2	149.5	4.6	447.1	285.7	156.3	9.0	147.3	5.1
March	452.1	288.3	159.1	9.3	149.8	4.6	450.4	288.6	156.9	9.0	147.9	4.9
April	460.5	296.3	159.9	10.2	149.7	4.4	462.5	296.2	161.5	10.0	151.5	4.9
May	466.8	302.6	159.2	9.7	149.5	5.0	464.7	303.0	155.6	9.2	146.4	6.0
June	470.8	306.5	159.8	10.2	149.6	4.5	470.0	306.4	158.9	10.1	148.9	4.7
July	474.5	310.3	159.9	10.3	149.6	4.2	474.3	310.1	160.0	10.4	149.6	4.1
August	477.3	314.2	159.2	9.5	149.7	3.9	475.1	315.3	157.0	9.4	147.6	2.9
September	479.8	316.0	159.7	9.5	150.2	4.1	479.7	317.2	158.3	9.5	148.8	4.1
October	480.4	317.4	159.8	9.6	150.2	3.2	480.5	318.6	159.1	9.5	149.6	2.8
November	482.4	318.8	160.6	9.5	151.0	3.0	481.2	317.4	161.4	9.8	151.6	2.4
December	486.0	322.1	160.6	10.3	150.4	3.3	491.8	321.7	166.6	10.8	155.8	3.4
1975—January	489.7	326.9	159.9	10.2	149.7	2.9	495.1	327.2	165.0	10.8	154.2	2.9
February	491.8	328.6	160.9	10.5	150.4	2.2	487.0	326.5	158.0	10.3	147.7	2.4
March	493.7	328.8	162.3	10.8	151.5	2.7	491.6	328.9	159.8	10.5	149.3	2.8
April	493.8	329.3	161.6	10.4	151.2	2.8	495.4	329.1	163.2	10.2	153.0	3.2
May	494.8	329.4	162.8	10.3	152.5	2.7	491.8	329.8	159.0	9.7	149.3	3.1
June	497.9	330.2	165.0	10.4	154.6	2.7	497.5	330.2	164.2	10.4	153.8	3.0
July	497.2	330.1	164.4	10.3	154.1	2.7	497.2	330.2	164.5	10.4	154.1	2.5
August	497.5	330.2	164.6	10.2	154.4	2.7	494.8	330.5	162.3	10.0	152.3	2.0
September	499.6	331.7	165.2	10.5	154.7	2.7	499.1	332.2	164.0	10.5	153.5	2.9
October	500.4	333.7	163.9	10.2	153.7	2.8	500.4	334.7	163.3	10.1	153.2	2.5
November	505.0	336.1	165.8	10.5	155.4	3.1	503.6	334.3	166.7	10.7	156.0	2.5
December	504.2	336.8	164.5	10.4	154.2	2.9	510.9	337.2	170.7	11.0	159.7	3.1
1976—January	505.6	337.7	165.0	10.4	154.6	2.9	511.1	337.9	170.3	11.1	159.2	2.9
February	508.5	338.8	166.5	11.0	155.5	3.2	504.2	337.5	163.4	10.8	152.6	3.4
March	508.2	338.9	166.5	10.8	155.7	2.8	506.4	339.6	163.9	10.5	153.4	2.9
April	509.5	339.9	166.9	10.7	156.3	2.7	511.9	340.2	168.8	10.5	158.3	2.9
May	508.9	339.0	167.4	10.5	156.9	2.6	506.0	339.9	163.4	9.8	153.6	2.7
June	512.0	341.4	167.5	10.5	157.0	3.1	512.7	342.5	166.7	10.5	156.2	3.6
July	513.8	343.5	167.6	10.7	156.9	2.8	513.9	343.7	167.7	10.8	156.9	2.5
August	514.7	342.9	168.2	10.7	157.5	3.6	511.3	342.7	165.9	10.5	155.3	2.7
September	516.2	344.5	168.4	11.0	157.4	3.3	514.9	344.1	167.2	11.0	156.2	3.6
October	519.8	346.8	169.7	10.9	158.8	3.2	518.9	346.7	169.5	10.8	158.7	2.9
November	524.3	349.9	170.9	11.8	159.1	3.5	522.4	347.6	171.8	12.1	159.8	2.9
December	528.6	354.1	171.5	11.4	160.1	3.0	534.8	353.6	177.9	12.0	165.9	3.3
1977—January	532.2	357.0	172.3	11.6	160.7	2.9	537.7	357.0	177.8	12.3	165.5	2.9
February	532.9	359.4	170.6	9.6	161.1	3.0	528.7	358.4	167.2	9.4	157.8	3.0
March	535.4	360.6	171.8	10.2	161.5	3.1	534.0	361.7	169.1	10.0	159.1	3.2
April	538.2	361.4	173.1	10.4	162.7	3.7	541.3	362.3	175.0	10.1	164.9	4.0
May	538.4	363.4	172.6	10.3	162.2	2.4	535.8	364.7	168.5	9.7	158.8	2.6
June	543.6	366.6	173.8	10.5	163.3	3.1	544.5	367.8	173.0	10.5	162.5	3.7
July	547.3	369.0	175.3	10.3	165.0	2.9	547.6	369.5	175.6	10.4	165.1	2.6
August	551.8	372.0	176.5	10.7	165.8	3.2	548.3	371.7	174.1	10.6	163.5	2.5
September	553.5	373.6	176.6	10.2	166.4	3.3	552.1	373.0	175.2	10.2	165.0	3.7
October	559.1	377.7	178.3	10.6	167.7	3.1	558.2	377.5	178.0	10.5	167.5	2.7
November	564.0	383.2	177.8	9.9	167.9	3.0	562.1	380.7	178.7	10.2	168.6	2.6
December	568.6	386.7	178.5	10.2	168.3	3.5	575.3	386.4	185.1	10.8	174.3	3.7
1978—January	575.4	390.1	182.1	10.8	171.3	3.2	581.3	390.3	187.9	11.4	176.5	3.2
February	577.3	394.6	179.7	10.7	169.0	3.0	572.5	393.2	176.1	10.5	165.6	3.1
March	581.3	398.3	179.7	11.0	168.6	3.4	579.4	399.3	176.6	10.7	166.0	3.5
April	585.8	400.7	181.8	10.8	171.0	3.3	588.6	401.2	183.8	10.6	173.3	3.6
May	591.5	405.1	183.6	11.5	172.1	2.7	588.3	406.1	179.3	10.8	168.5	2.9
June	595.8	407.4	184.6	11.2	173.4	3.8	596.8	408.6	183.7	11.1	172.6	4.6
July	600.5	410.8	186.1	11.4	174.7	3.6	600.6	411.1	186.4	11.5	174.9	3.1
August	602.7	413.0	186.4	11.2	175.2	3.3	599.2	412.8	183.9	11.1	172.8	2.6
September	607.0	416.8	186.2	9.3	176.9	4.0	605.9	416.6	184.7	9.3	175.4	4.6
October	608.9	418.3	187.2	10.2	177.0	3.5	608.4	418.5	186.9	10.1	176.8	3.0
November	616.9	427.5	187.0	11.1	175.9	2.3	615.1	425.2	188.0	11.4	176.6	2.0
December	616.7	429.4	185.1	9.8	175.2	2.3	624.0	429.6	191.9	10.4	181.5	2.5

# 15. Loans and investments of all commercial banks <sup>1</sup>

## A. Seasonally adjusted

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

Category	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Loans and investments <sup>2</sup>	640.0	647.7	656.4	665.8	671.7	677.5 <sup>4</sup>	687.1	691.5	690.0	690.8	691.6 <sup>5</sup>	691.1
2 Including loans sold outright <sup>3</sup>	644.4	652.7	661.3	671.2	677.4	682.9 <sup>4</sup>	692.5	696.8	695.3	696.0	696.5 <sup>5</sup>	695.9
<i>Loans</i>												
3 Total <sup>3</sup>	452.8	458.1	467.3	476.2	481.1	486.0 <sup>4</sup>	494.4	500.1	500.1	501.3	502.4 <sup>5</sup>	500.2
4 Including loans sold outright <sup>3</sup>	457.2	463.1	472.2	481.6	486.8	491.4 <sup>4</sup>	499.8	505.4	505.4	506.5	507.3 <sup>5</sup>	505.0
5 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 <sup>5</sup>	183.5
6 Including loans sold outright <sup>3</sup>	160.5	162.2	168.1	172.8	175.4	177.8	181.0	183.4	184.2	185.8	186.2 <sup>5</sup>	186.2
<i>Investments</i>												
7 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
8 Other	131.2	132.3	133.1	133.9	135.1	136.8 <sup>4</sup>	136.9	137.1	137.8	138.4	138.9 <sup>5</sup>	139.8
1975												
Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 Loans and investments <sup>2</sup>	692.1	693.2	695.2	698.4	700.4	704.3	706.5	708.3	713.6	716.3	721.1	721.8
2 Including loans sold outright <sup>3</sup>	696.7	697.7	699.9	703.0	705.1	709.0	711.0	712.8	718.1	721.0	725.8	726.2
<i>Loans</i>												
3 Total <sup>3</sup>	501.1	498.8	496.8	495.4	492.6	491.3	490.4	489.9	492.2	494.1	497.5	496.9
4 Including loans sold outright <sup>3</sup>	505.7	503.3	501.5	500.0	497.3	496.0	494.9	494.4	496.7	498.8	502.2	501.3
5 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
6 Including loans sold outright <sup>3</sup>	186.8	185.0	183.8	183.1	181.5	179.8	179.5	179.2	178.7	179.2	179.2	178.7
<i>Investments</i>												
7 U.S. Treasury	51.1	54.0	57.7	61.9	65.2	70.0	72.7	74.3	76.9	76.8	77.8	80.1
8 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
1976												
Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 Loans and investments <sup>2</sup>	725.3	728.9	733.2	738.7	744.1	748.1	752.1	757.7	763.8	771.6	777.6	785.1
2 Including loans sold outright <sup>3</sup>	729.6	733.4	737.4	742.9	748.5	752.6	756.6	761.7	767.7	775.4	781.4	788.9
<i>Loans</i>												
3 Total <sup>3</sup>	497.8	498.8	502.0	505.1	507.0	509.8	512.7	516.3	521.6	528.4	532.2	538.9
4 Including loans sold outright <sup>3</sup>	502.1	503.3	506.2	509.3	511.4	514.3	517.2	520.3	525.5	532.2	536.0	542.7
5 Commercial and industrial	176.6	175.2	171.8 <sup>6</sup>	171.6	172.2	172.3	172.8	173.2	174.9	176.6	178.3	179.7
6 Including loans sold outright <sup>3</sup>	179.1	177.9	174.4 <sup>6</sup>	174.2	174.9	175.1	175.6	175.7	177.4	179.0	180.7	182.1
<i>Investments</i>												
7 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
8 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
1977												
Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 Loans and investments <sup>2</sup>	789.8	799.0	805.2	813.9	823.1	829.7	838.5	845.8	850.8	860.0	866.2	870.6
2 Including loans sold outright <sup>3</sup>	793.8	802.9	809.2	817.9	827.1	833.7	842.6	850.0	855.1	864.3	870.9	875.5
<i>Loans</i>												
3 Total <sup>3</sup>	541.6	546.8	553.6	559.9	566.6	573.0	580.0	587.9	593.9	602.7	611.6	617.0
4 Including loans sold outright <sup>3</sup>	545.6	550.7	557.6	563.9	570.6	577.0	584.1	592.1	598.2	607.0	616.3	621.9
5 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 <sup>7</sup>
6 Including loans sold outright <sup>3</sup>	183.1	184.6	187.2	189.3	191.1	193.2	195.2	197.1	198.6	201.2	202.8	204.2 <sup>7</sup>
<i>Investments</i>												
7 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
8 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
1978												
Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 Loans and investments <sup>2</sup>	881.2	887.7	894.1	909.0	921.7	932.2	942.7	948.6	958.4	970.0	977.9	981.5 <sup>8</sup>
2 Including loans sold outright <sup>3</sup>	886.0	892.3	898.6	913.5	926.1	936.7	947.3	953.3	963.0	973.9	981.6	985.3 <sup>8</sup>
<i>Loans</i>												
3 Total <sup>3</sup>	625.1	628.4	637.2	647.6	659.7	667.8	676.6	683.3	692.0	703.4	715.4	717.3 <sup>8</sup>
4 Including loans sold outright <sup>3</sup>	629.9	633.0	641.7	652.1	664.1	672.3	681.2	688.0	696.6	707.3	719.1	721.1 <sup>8</sup>
5 Commercial and industrial	203.8	205.8	209.8	212.4	217.9	219.0	222.9	224.9	229.2	227.1	230.1	230.3 <sup>8</sup>
6 Including loans sold outright <sup>3</sup>	206.3	208.1	212.0	214.7	220.2	221.2	223.0	225.3	227.2	229.0	232.0	232.8 <sup>10</sup>
<i>Investments</i>												
7 U.S. Treasury	96.5	99.4	96.1	98.3	97.9	100.2	100.9	98.3	97.8	96.2	91.3	88.9
8 Other	159.6	159.9	160.8	163.1	164.1	164.2	165.2	167.0	168.6	170.4	171.2	175.3 <sup>8</sup>

# 15. Loans and investments of all commercial banks <sup>1</sup>

## B. Not seasonally adjusted

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

Category	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Loans and investments <sup>2</sup> .....	638.4	642.1	654.0	664.2	669.8	681.6 <sup>4</sup>	686.3	689.4	689.5	689.5	692.2 <sup>5</sup>	705.6
2 Including loans sold outright <sup>3</sup> .....	642.8	647.1	658.9	669.6	675.5	687.0 <sup>4</sup>	691.7	694.7	694.8	694.7	697.1 <sup>5</sup>	710.4
<i>Loans</i>												
3 Total <sup>3</sup> .....	448.9	452.7	463.0	473.0	480.3	491.8 <sup>4</sup>	497.2	500.6	501.2	500.7	502.0 <sup>5</sup>	510.7
4 Including loans sold outright <sup>3</sup> .....	453.3	457.7	467.9	478.4	486.0	497.2 <sup>4</sup>	502.6	505.9	506.5	505.9	506.9 <sup>5</sup>	515.5
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 <sup>5</sup>	186.8
6 Including loans sold outright <sup>3</sup> .....	158.8	160.6	167.7	173.3	175.4	180.1	181.3	182.3	184.4	184.8	186.0 <sup>5</sup>	189.5
<i>Investments</i>												
7 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
8 Other .....	130.7	131.7	133.5	134.7	135.5	137.6 <sup>4</sup>	136.9	136.8	137.6	138.1	138.1 <sup>4</sup>	140.5
1975												
Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 Loans and investments <sup>2</sup> .....	689.1	686.8	692.5	698.1	698.3	709.3	703.9	706.1	712.5	714.6	722.4	737.0
2 Including loans sold outright <sup>3</sup> .....	693.7	691.3	697.2	702.7	703.0	714.0	708.4	710.6	717.0	719.3	727.1	741.4
<i>Loans</i>												
3 Total <sup>3</sup> .....	496.5	492.8	492.3	493.1	491.6	497.2	491.1	490.3	492.8	493.7	497.6	507.4
4 Including loans sold outright <sup>3</sup> .....	501.1	497.3	497.0	497.7	496.3	501.9	495.6	494.8	497.3	498.4	502.3	511.8
5 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
6 Including loans sold outright <sup>3</sup> .....	184.6	183.4	183.3	183.9	181.5	181.9	179.5	178.1	178.6	178.2	179.3	181.8
<i>Investments</i>												
7 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
8 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.	
1 Loans and investments <sup>2</sup> .....	722.0	722.1	731.9	737.9	741.6	753.3	748.6	755.4	763.3	770.0	778.5	801.6
2 Including loans sold outright <sup>3</sup> .....	726.3	726.6	736.1	742.1	746.0	757.8	753.1	759.4	767.2	773.8	782.3	805.4
<i>Loans</i>												
3 Total <sup>3</sup> .....	493.1	492.9	498.8	502.0	505.8	515.9	512.6	516.8	522.8	528.5	531.9	550.2
4 Including loans sold outright <sup>3</sup> .....	497.4	497.4	503.0	506.2	510.2	520.4	517.1	520.8	526.7	532.3	535.7	554.0
5 Commercial and industrial .....	174.5	173.7	171.6 <sup>6</sup>	171.9	172.3	174.4	172.5	172.4	174.6	176.2	178.3	182.9
6 Including loans sold outright <sup>3</sup> .....	177.0	176.4	174.2 <sup>6</sup>	174.5	175.0	177.2	175.3	174.9	177.1	178.6	180.7	185.3
<i>Investments</i>												
7 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
8 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.	
1 Loans and investments <sup>2</sup> .....	785.6	791.5	803.2	812.9	821.1	835.5	834.8	843.9	849.9	858.2	869.3	888.9
2 Including loans sold outright <sup>3</sup> .....	789.6	795.4	807.2	816.9	825.1	839.5	838.9	848.1	854.2	862.5	874.0	893.8
<i>Loans</i>												
3 Total <sup>3</sup> .....	536.6	540.1	549.5	556.5	565.3	579.8	580.3	588.9	595.0	602.6	612.1	629.9
4 Including loans sold outright <sup>3</sup> .....	540.6	544.0	553.5	560.5	569.3	583.8	584.4	593.1	599.3	606.9	616.8	634.8
5 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 <sup>7</sup>
6 Including loans sold outright <sup>3</sup> .....	181.0	183.0	187.0	189.7	191.2	195.5	195.2	196.3	197.9	200.7	202.8	207.8 <sup>7</sup>
<i>Investments</i>												
7 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
8 Other .....	147.9	148.6	148.7	153.0	153.3	154.1	154.3	155.3	156.1	157.3	158.6	158.8
1978												
Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 Loans and investments <sup>2</sup> .....	876.6	879.4	891.6	907.9	920.8	938.7	938.6	946.0	957.4	967.5	980.8	1,002.1 <sup>8</sup>
2 Including loans sold outright <sup>3</sup> .....	881.4	884.0	896.1	912.4	925.2	943.2	943.2	950.7	962.1	971.3	984.5	1,005.9 <sup>8</sup>
<i>Loans</i>												
3 Total <sup>3</sup> .....	619.5	620.6	632.3	643.6	658.9	675.8	677.2	684.1	693.4	703.3	715.7	732.4 <sup>8</sup>
4 Including loans sold outright <sup>3</sup> .....	624.2	625.2	636.8	648.1	663.3	680.3	681.8	688.8	698.0	707.2	719.5	736.2 <sup>8</sup>
5 Commercial and industrial .....	201.6	203.9	209.5	212.9	217.9	221.6	220.9	221.8	224.2	226.6	230.1	234.4 <sup>8</sup>
6 Including loans sold outright <sup>3</sup> .....	204.1	206.2	211.7	215.2	220.2	223.8	223.2	224.2	226.5	228.5	232.0	236.9 <sup>10</sup>
<i>Investments</i>												
7 U.S. Treasury .....	98.1	99.9	99.0	100.2	97.3	97.9	96.3	95.2	95.6	94.4	93.7	93.5
8 Other .....	159.1	158.9	160.3	164.1	164.6	165.1	165.2	166.7	168.5	169.8	171.4	176.2 <sup>8</sup>

## 16. Commercial bank assets and liabilities—Last-Wednesday-of-month series <sup>1</sup>

### A. All commercial banks <sup>2</sup>

Billions of dollars, except for number of banks

Account	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Loans and investments .....	674.6	681.4	691.1	699.3	703.8	718.7	720.7	722.1	721.2	723.3
2 Loans, gross .....	485.1	492.0	500.1	508.1	514.3	529.0	531.6	533.3	532.9	534.5
Investments										
3 U.S. Treasury securities .....	58.8	57.7	57.5	56.4	54.1	52.1	52.2	52.0	50.7	50.7
4 Other .....	130.7	131.7	133.5	134.7	135.5	137.6	136.9	135.8	137.6	138.1
5 Cash assets .....	103.1	102.4	104.4	102.4	115.6	126.5	107.9	109.6	107.4	110.8
6 Currency and coin .....	9.9	9.9	9.7	10.0	10.4	8.4	10.2	19.6	10.5	10.8
7 Reserves with Federal Reserve Banks .....	30.8	28.3	28.4	29.5	33.4	30.1	27.4	27.5	32.4	30.9
8 Balances with banks .....	28.4	28.9	29.7	29.6	31.7	35.8	30.5	28.6	29.3	30.8
9 Cash items in process of collection .....	34.0	35.3	36.6	33.3	40.1	52.2	39.8	33.9	35.2	38.2
10 Total assets/total liabilities and capital <sup>3</sup> .....	811.7	818.7	831.5	838.7	857.7	884.3	872.6	865.7	873.7	880.8
11 Deposits .....	652.3	652.7	661.2	669.7	683.2	709.9	695.2	688.5	692.8	700.4
Demand										
12 Interbank .....	31.7	31.6	32.0	31.5	34.9	42.0	33.6	30.5	29.8	33.2
13 U.S. government .....	9.5	6.7	6.1	5.9	5.9	8.4	4.4	4.1	7.4	3.1
14 Other .....	233.5	233.2	235.8	236.2	238.2	252.4	243.9	235.8	236.6	243.1
Time										
15 Interbank .....	6.6	6.2	6.5	7.3	8.2	8.9	9.7	10.0	10.6	10.2
16 Other .....	371.0	375.0	380.7	388.9	396.0	398.2	403.7	408.1	408.5	410.9
17 Borrowings .....	65.8	68.1	69.9	67.6	69.9	67.5	68.0	67.2	67.9	68.4
18 Total capital accounts <sup>4</sup> .....	58.4	58.7	59.3	60.0	60.3	61.6	61.5	61.5	61.9	62.2
19 MEMO: Number of banks .....	14,180	14,202	14,236	14,261	14,290	14,337	14,367	14,383	14,398	14,422
	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Loans and investments .....	729.6	744.1	724.8	725.5	731.7	731.1	733.7	747.6	738.1	741.6
2 Loans, gross .....	539.4	549.2	532.2	531.4	531.4	526.1	527.0	535.5	525.3	525.8
Investments										
3 U.S. Treasury securities .....	52.1	54.5	53.5	54.6	59.3	63.3	65.0	68.2	69.4	72.0
4 Other .....	138.1	140.5	139.1	139.5	140.9	141.7	141.7	143.9	143.4	143.8
5 Cash assets .....	116.2	128.0	101.7	103.9	105.9	114.1	114.4	128.7	106.8	104.8
6 Currency and coin .....	10.0	11.7	10.9	10.5	10.6	10.4	11.0	10.1	11.2	11.4
7 Reserves with Federal Reserve Banks .....	31.9	27.1	30.2	30.5	30.5	32.2	29.6	26.9	28.5	26.9
8 Balances with banks .....	31.7	42.0	28.8	29.2	30.4	33.4	33.4	42.3	32.1	32.1
9 Cash items in process of collection .....	42.7	47.3	31.9	33.7	34.3	38.2	40.5	49.4	35.0	34.4
10 Total assets/total liabilities and capital <sup>3</sup> .....	894.5	919.6	875.0	879.1	889.4	899.1	901.3	930.7	899.6	900.9
11 Deposits .....	708.2	747.9	702.2	702.5	712.5	723.1	725.6	754.3	723.7	724.7
Demand										
12 Interbank .....	34.2	43.5	30.0	29.9	30.4	33.1	32.5	42.6	33.2	31.5
13 U.S. government .....	3.9	4.8	4.5	2.6	4.0	7.9	3.0	3.1	2.2	2.8
14 Other .....	248.7	267.5	233.9	234.6	236.9	242.6	246.4	264.0	243.0	242.6
Time										
15 Interbank .....	10.3	11.5	11.7	10.4	11.7	11.9	11.2	11.2	10.8	10.6
16 Other .....	411.0	420.6	422.1	424.9	429.6	427.6	432.5	433.4	434.5	437.1
17 Borrowings .....	71.5	58.4	61.5	64.3	63.4	61.3	61.7	62.4	61.9	59.9
18 Total capital accounts <sup>4</sup> .....	62.2	63.7	64.1	64.5	65.2	65.1	65.1	66.6	66.1	66.6
19 MEMO: Number of banks .....	14,440	14,465	14,477	14,499	14,525	14,537	14,558	14,573	14,583	14,595



16. Commercial bank assets and liabilities—Last-Wednesday-of-month series <sup>1</sup>—Continued

A. All commercial banks <sup>2</sup>—Continued

Billions of dollars, except for number of banks

Account	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Loans and investments.....	860.4	877.5	875.4	887.4	892.3	898.9	916.5	939.1	922.8	928.4
2 Loans, gross.....	604.6	621.9	620.9	632.5	637.4	643.4	659.3	680.1	665.6	669.5
Investments										
3 U.S. Treasury securities.....	102.4	101.6	100.1	99.7	98.8	98.2	98.5	100.2	98.1	99.9
4 Other.....	153.4	154.1	154.4	155.3	156.1	157.3	158.8	158.8	159.1	158.9
5 Cash assets.....	120.6	139.1	126.9	135.5	128.6	129.3	133.6	168.7	126.7	144.6
6 Currency and coin.....	13.1	12.7	13.4	11.6	13.9	13.8	14.6	13.9	14.0	13.9
7 Reserves with Federal Reserve Banks.....	24.0	25.5	27.2	25.2	30.0	28.3	26.3	29.3	26.6	31.0
8 Balances with banks.....	42.4	47.4	42.4	45.3	42.7	44.4	46.8	59.0	42.1	46.2
9 Cash items in process of collection.....	41.0	53.4	43.9	48.3	42.1	42.8	50.9	66.4	43.9	53.5
10 Total assets/total liabilities and capital <sup>3</sup> .....	1,036.2	1,074.2	1,059.7	1,080.4	1,077.7	1,085.2	1,119.3	1,166.0	1,114.9	1,138.8
11 Deposits.....	824.4	861.9	843.9	859.0	854.1	861.5	887.2	939.4	884.9	902.3
Demand										
Interbank.....	35.7	46.5	38.2	39.5	37.1	37.4	41.7	51.7	37.1	42.7
U.S. government.....	3.6	2.8	3.8	2.5	8.1	3.6	4.8	7.5	4.5	5.8
Other.....	264.3	288.1	274.0	285.3	272.9	280.0	294.0	323.9	284.6	289.5
Time										
Interbank.....	8.5	8.9	8.4	8.1	8.5	8.6	9.0	9.8	9.1	8.7
Other.....	512.3	515.6	519.5	523.6	527.6	531.9	537.8	546.6	549.5	555.6
17 Borrowings.....	89.0	88.2	92.0	94.2	95.6	95.6	99.4	96.2	100.0	103.9
18 Total capital accounts <sup>4</sup> .....	78.2	81.8	79.1	79.7	80.1	80.7	81.6	85.8	82.4	82.8
19 MEMO: Number of banks.....	14,695	14,718	14,702	14,713	14,724	14,718	14,718	14,707	14,703	14,682
	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Loans and investments.....	939.7	953.0	974.3	985.0	982.9	990.2	1,003.5	1,013.3	1,029.3	1,056.1
2 Loans, gross.....	680.4	688.7	712.4	722.1	721.5	728.4	739.4	749.2	764.3	786.4
Investments										
3 U.S. Treasury securities.....	99.0	100.2	97.3	97.9	96.3	95.2	95.6	94.4	93.7	93.5
4 Other.....	160.3	164.1	164.6	165.1	165.2	166.7	168.5	169.8	171.4	176.2
5 Cash assets.....	130.5	133.1	161.0	165.8	130.0	137.3	141.3	145.8	148.4	187.0
6 Currency and coin.....	14.4	14.3	14.5	12.0	14.8	15.2	15.2	15.1	16.7	15.5
7 Reserves with Federal Reserve Banks.....	30.2	27.6	30.3	29.6	23.6	29.7	32.6	34.6	32.6	34.4
8 Balances with banks.....	42.6	43.6	51.9	56.0	44.3	42.9	43.9	44.4	45.7	62.0
9 Cash items in process of collection.....	43.3	47.6	64.3	69.3	47.3	49.5	49.6	51.7	53.4	75.1
10 Total assets/total liabilities and capital <sup>3</sup> .....	1,140.5	1,156.9	1,206.5	1,215.0	1,182.1	1,198.8	1,218.1	1,231.9	1,255.2	1,317.7
11 Deposits.....	899.8	915.5	952.9	965.7	934.5	942.2	955.7	961.6	970.4	1,035.0
Demand										
Interbank.....	37.6	39.0	51.2	49.3	40.8	40.8	42.4	43.7	43.1	54.7
U.S. government.....	4.9	6.2	3.3	8.0	4.3	2.8	11.2	7.7	2.1	2.7
Other.....	281.2	293.8	312.9	317.5	296.7	299.5	298.1	300.7	306.7	349.0
Time										
Interbank.....	9.0	9.0	9.4	10.2	10.3	10.7	11.2	11.1	11.8	13.1
Other.....	567.1	567.5	576.1	580.8	582.4	588.4	592.6	598.4	606.6	615.5
17 Borrowings.....	105.6	105.0	112.2	106.8	103.8	110.3	114.6	120.7	128.6	124.8
18 Total capital accounts <sup>4</sup> .....	83.4	83.7	84.6	89.9	85.9	86.3	87.4	87.3	88.2	94.1
19 MEMO: Number of banks.....	14,689	14,697	14,702	14,698	14,709	14,718	14,723	14,712	14,724	14,703

16. Commercial bank assets and liabilities—Last-Wednesday-of-month series <sup>1</sup>—Continued

B. Member banks <sup>5</sup>

Billions of dollars, except for number of banks

Account	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Loans and investments.....	518.5	522.8	530.0	535.9	538.8	550.4	552.6	552.8	550.9	548.6
2 Loans, gross.....	381.3	385.9	392.5	399.1	403.6	415.1	418.1	418.7	417.6	415.9
Investments										
3 U.S. Treasury securities.....	41.7	40.9	40.5	39.3	37.3	35.9	35.9	35.9	34.7	34.8
4 Other.....	95.5	96.0	97.0	97.6	97.9	99.4	98.7	98.2	98.5	97.9
5 Cash assets.....	89.0	87.8	89.6	87.0	99.2	109.0	91.4	84.9	91.0	93.7
6 Currency and coin.....	7.5	7.4	7.4	7.5	7.9	6.2	7.5	7.9	7.9	8.1
7 Reserves with Federal Reserve Banks.....	30.8	28.3	28.4	29.5	33.4	30.1	27.3	27.5	32.4	30.8
8 Balances with banks.....	17.7	17.7	18.2	17.7	18.9	21.9	17.9	16.7	16.7	17.8
9 Cash items in process of collection.....	33.0	34.2	35.6	32.3	38.9	50.7	38.6	32.8	34.1	37.0
10 Total assets/total liabilities and capital <sup>3</sup> .....	635.2	639.2	649.1	653.3	669.4	692.2	680.5	673.3	679.2	680.2
11 Deposits.....	501.3	500.1	506.6	512.8	524.8	547.0	533.8	527.6	531.2	535.1
Demand										
12 Interbank.....	30.0	29.8	30.1	29.4	32.5	39.2	31.2	28.5	27.8	31.0
13 U.S. government.....	7.6	5.1	4.8	4.7	4.7	6.6	3.1	3.0	5.8	2.1
14 Other.....	178.5	178.7	180.9	179.9	182.1	193.6	186.4	179.4	180.1	184.6
Time										
15 Interbank.....	5.7	5.3	5.6	6.4	7.3	7.8	8.6	8.9	9.5	9.1
16 Other.....	279.5	281.3	285.3	292.4	298.3	299.7	304.5	307.8	307.9	308.3
17 Borrowings.....	61.6	63.9	65.4	62.9	64.8	62.8	63.0	61.8	62.2	60.8
18 Total capital accounts <sup>4</sup> .....	44.8	45.1	45.5	45.9	46.1	46.9	46.9	46.8	47.1	47.1
19 MEMO: Number of banks.....	5,744	5,747	5,754	5,763	5,763	5,761	5,766	5,766	5,774	5,775
	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Loans and investments.....	556.1	568.5	550.2	549.1	553.0	550.8	551.3	562.7	552.7	554.0
2 Loans, gross.....	421.4	429.5	414.4	412.1	411.4	406.7	405.8	412.9	403.1	402.3
Investments										
3 U.S. Treasury securities.....	36.4	38.9	37.5	38.6	42.5	45.1	46.9	49.6	49.9	51.9
4 Other.....	98.3	100.1	98.2	98.4	99.0	98.9	98.5	100.1	99.7	99.8
5 Cash assets.....	98.6	107.0	86.4	88.4	89.7	96.7	96.5	107.2	89.7	87.2
6 Currency and coin.....	7.5	8.8	8.1	7.9	7.9	7.8	8.2	7.5	8.3	8.5
7 Reserves with Federal Reserve Banks.....	31.8	27.1	30.2	30.5	30.5	32.2	29.6	26.9	28.5	26.9
8 Balances with banks.....	18.0	25.5	17.2	17.5	18.1	19.9	19.5	25.1	19.1	18.6
9 Cash items in process of collection.....	41.3	45.6	30.8	32.6	33.2	36.8	39.2	47.6	33.8	33.2
10 Total assets/total liabilities and capital <sup>3</sup> .....	694.7	715.6	676.9	679.0	685.9	692.1	691.5	716.4	687.8	686.3
11 Deposits.....	542.5	575.6	536.3	535.3	542.1	549.8	550.0	573.4	546.4	545.0
Demand										
12 Interbank.....	32.4	41.1	28.3	28.2	28.6	31.1	30.2	39.8	31.0	29.3
13 U.S. government.....	2.9	3.2	3.2	2.0	2.8	6.2	2.2	2.2	1.5	2.1
14 Other.....	189.7	204.2	177.7	178.6	180.2	184.7	187.4	201.2	184.2	183.3
Time										
15 Interbank.....	9.2	10.1	10.3	9.0	10.2	10.4	9.8	9.6	9.2	8.9
16 Other.....	308.3	317.1	316.7	317.5	320.3	317.4	320.4	320.6	320.5	321.4
17 Borrowings.....	65.4	52.9	56.1	58.9	58.0	55.7	56.1	56.3	56.1	54.2
18 Total capital accounts <sup>4</sup> .....	47.3	48.2	48.4	48.7	49.2	49.2	49.2	50.3	49.9	50.3
19 MEMO: Number of banks.....	5,774	5,780	5,783	5,785	5,785	5,789	5,790	5,794	5,796	5,792



16. Commercial bank assets and liabilities—Last-Wednesday-of-month series <sup>1</sup>—Continued

B. Member banks <sup>6</sup>—Continued

Billions of dollars, except for number of banks

Account	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Loans and investments.....	555.1	556.4	564.0	578.6	563.4	562.9	569.9	569.4	569.2	580.8
2 Loans, gross.....	400.7	401.5	405.8	416.4	402.0	401.7	406.1	404.2	404.5	414.4
Investments.....										
U.S. Treasury securities.....	54.3	54.5	57.5	61.5	61.7	61.9	64.6	64.9	65.0	66.0
Other.....	100.0	100.3	100.7	100.7	100.0	99.3	99.1	100.3	99.7	100.3
5 Cash assets.....	88.0	91.4	102.1	108.5	93.8	91.9	100.5	93.7	92.3	105.9
6 Currency and coin.....	8.4	8.6	8.0	9.2	8.7	8.6	8.5	9.1	9.1	9.0
7 Reserves with Federal Reserve Banks.....	29.2	29.0	31.0	26.8	29.4	29.4	27.7	27.8	26.2	28.2
8 Balances with banks.....	18.9	18.9	20.4	26.9	21.2	19.1	23.3	20.1	20.9	24.8
9 Cash items in process of collection.....	31.5	34.9	42.8	45.5	34.5	34.8	41.0	36.7	36.1	43.9
10 Total assets/total liabilities and capital <sup>8</sup> .....	689.7	695.3	714.1	733.6	705.1	704.4	710.2	702.1	702.3	728.3
11 Deposits.....	546.4	552.6	564.8	590.8	556.3	552.9	573.9	561.1	561.2	586.2
Demand.....										
Interbank.....	29.2	29.6	32.1	38.6	29.7	29.1	34.9	29.9	30.7	36.2
U.S. government.....	2.3	2.0	2.7	2.3	2.9	3.0	1.8	3.3	2.7	3.7
Other.....	181.3	186.9	194.5	210.8	185.8	183.5	194.9	189.4	187.0	202.0
Time.....										
Interbank.....	9.4	9.6	9.5	10.0	9.5	9.4	9.8	9.0	8.5	8.6
Other.....	324.2	324.7	326.0	329.1	328.4	328.0	332.4	329.6	332.3	335.6
17 Borrowings.....	54.9	54.3	60.2	53.6	61.0	62.1	57.5	62.0	59.6	60.5
18 Total capital accounts <sup>4</sup> .....	50.5	51.0	51.2	52.1	52.2	52.3	53.2	53.8	54.5	56.2
19 MEMO: Number of banks.....	5,792	5,796	5,791	5,788	5,766	5,769	5,779	5,776	5,778	5,777

  

Account	1976					1977				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Loans and investments.....	572.3	580.3	585.7	590.7	597.6	620.5	600.9	605.9	611.7	614.7
2 Loans, gross.....	407.5	412.9	417.2	421.6	424.0	442.9	426.3	429.9	434.5	435.9
Investments.....										
U.S. Treasury securities.....	64.5	66.7	67.0	67.7	70.8	74.6	72.6	73.7	74.9	73.0
Other.....	100.3	100.7	101.5	101.4	102.8	103.1	102.0	102.3	102.2	105.8
5 Cash assets.....	92.3	89.4	98.9	94.9	103.0	108.9	97.7	102.8	100.0	99.4
6 Currency and coin.....	9.2	9.0	9.2	9.5	8.9	9.1	9.5	9.3	9.6	9.9
7 Reserves with Federal Reserve Banks.....	28.0	25.4	29.7	26.4	29.1	26.0	28.6	28.6	26.9	28.2
8 Balances with banks.....	19.6	20.5	20.6	20.9	23.3	27.4	21.5	22.2	24.0	21.9
9 Cash items in process of collection.....	35.5	34.3	39.3	38.2	41.8	46.5	38.1	42.7	39.5	39.4
10 Total assets/total liabilities and capital <sup>8</sup> .....	706.3	710.7	726.8	727.6	744.8	772.9	744.6	755.1	759.7	762.7
11 Deposits.....	565.2	562.3	573.9	576.1	584.8	618.7	587.0	592.0	598.0	597.7
Demand.....										
Interbank.....	30.7	30.9	32.7	32.2	37.2	42.4	33.1	34.1	35.3	31.6
U.S. government.....	2.7	2.8	4.3	2.9	2.4	2.1	3.0	2.7	2.1	5.9
Other.....	188.7	185.9	191.0	194.7	196.0	215.5	193.7	196.6	195.8	198.9
Time.....										
Interbank.....	8.2	7.6	7.5	7.1	7.0	7.2	6.8	6.6	6.9	6.6
Other.....	334.9	335.1	338.4	339.2	342.1	351.5	350.3	351.9	357.8	354.7
17 Borrowings.....	60.3	65.9	70.6	69.1	76.4	71.7	73.6	78.0	75.3	78.1
18 Total capital accounts <sup>4</sup> .....	55.1	55.4	55.7	56.2	56.6	58.6	57.7	57.9	58.1	58.3
19 MEMO: Number of banks.....	5,768	6,772	5,774	5,769	5,767	5,759	5,739	5,740	5,739	5,726

16. Commercial bank assets and liabilities—Last-Wednesday-of-month series <sup>1</sup>—Continued

B. Member banks <sup>5</sup>—Continued

Billions of dollars, except for number of banks

Account	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Loans and investments.....	620.1	632.8	628.9	637.9	640.8	645.2	658.6	675.5	659.5	661.8
2 Loans, gross.....	441.5	453.4	451.3	459.9	463.0	467.1	479.0	494.9	481.8	483.1
Investments										
3 U.S. Treasury securities.....	72.6	72.6	70.8	70.5	69.6	68.9	69.2	70.4	67.7	69.2
4 Other.....	106.0	106.7	106.6	107.5	108.3	109.3	110.3	110.1	110.0	109.5
5 Cash assets.....	95.7	110.6	101.2	108.6	103.1	102.3	110.6	134.4	102.2	117.2
6 Currency and coin.....	9.7	9.3	9.9	10.0	10.3	10.2	10.8	10.4	10.4	10.2
7 Reserves with Federal Reserve Banks.....	24.0	25.5	27.2	28.2	30.0	28.3	26.3	29.3	26.6	31.0
8 Balances with banks.....	22.6	24.4	22.0	24.0	22.5	22.8	24.7	30.8	23.0	24.6
9 Cash items in process of collection.....	39.3	51.3	42.1	46.4	40.4	41.0	48.9	63.9	42.2	51.4
10 Total assets/total liabilities and capital <sup>3</sup> .....	763.9	795.2	780.1	796.3	793.2	796.5	823.9	861.8	818.0	835.3
11 Deposits.....	597.4	628.7	611.0	622.2	617.0	620.9	641.8	683.5	636.8	649.2
Demand										
12 Interbank.....	32.9	43.4	35.3	36.6	34.3	34.6	38.7	48.0	34.4	39.5
13 U.S. government.....	2.7	2.0	2.8	1.7	6.4	2.6	3.6	5.4	3.4	4.4
14 Other.....	195.1	213.9	202.2	211.0	200.3	205.3	216.4	239.4	208.4	211.8
Time										
15 Interbank.....	6.5	6.7	6.3	6.0	6.3	6.5	6.8	7.8	7.1	6.7
16 Other.....	360.3	362.6	364.4	366.9	369.6	372.0	376.2	382.9	383.5	386.9
17 Borrowings.....	77.5	77.0	80.4	82.5	84.0	83.8	87.8	84.9	88.0	90.8
18 Total capital accounts <sup>4</sup> .....	58.7	60.8	59.4	59.9	60.2	60.6	61.2	63.7	61.8	62.1
19 MEMO: Number of banks.....	5,708	5,721	5,701	5,676	5,692	5,686	5,680	5,669	5,659	5,659
	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Loans and investments.....	668.6	676.8	693.8	699.7	695.8	698.9	706.9	713.4	724.3	744.1
2 Loans, gross.....	490.5	495.3	514.3	519.6	517.6	520.3	527.0	533.9	544.6	560.4
Investments										
3 U.S. Treasury securities.....	68.2	68.8	66.9	67.4	65.7	65.3	65.4	64.1	63.5	63.6
4 Other.....	110.0	112.7	112.7	112.7	112.5	113.3	114.5	115.3	116.2	120.1
5 Cash assets.....	104.8	106.5	130.7	133.8	104.2	111.3	115.3	118.6	121.3	150.0
6 Currency and coin.....	10.6	10.5	10.6	8.7	10.8	11.1	11.1	11.1	12.3	11.6
7 Reserves with Federal Reserve Banks.....	30.2	27.6	30.3	29.6	23.6	29.7	32.6	34.6	32.6	34.4
8 Balances with banks.....	22.9	22.7	28.1	29.1	24.3	22.9	23.9	23.2	25.0	31.9
9 Cash items in process of collection.....	41.2	45.7	61.7	66.5	45.4	47.6	47.7	49.7	51.4	72.2
10 Total assets/total liabilities and capital <sup>3</sup> .....	833.2	843.3	884.7	888.7	857.3	858.5	882.2	891.2	908.5	958.2
11 Deposits.....	645.1	655.1	686.7	694.3	666.1	670.7	679.7	682.5	688.6	739.1
Demand										
12 Interbank.....	34.7	36.0	47.5	45.5	37.3	37.2	38.6	39.9	39.5	50.5
13 U.S. government.....	3.7	4.5	2.2	5.6	3.1	1.9	8.1	5.7	1.5	1.9
14 Other.....	205.0	213.4	229.1	231.6	214.6	217.1	215.7	217.0	221.3	253.4
Time										
15 Interbank.....	7.0	6.9	7.3	8.1	8.2	8.6	9.4	9.0	9.7	9.4
16 Other.....	394.7	394.3	400.5	403.4	402.9	405.9	407.8	411.0	416.7	423.9
17 Borrowings.....	91.8	91.1	96.9	92.1	88.0	93.9	97.2	101.4	108.1	105.7
18 Total capital accounts <sup>4</sup> .....	62.4	62.7	63.3	66.1	64.1	64.3	64.9	65.2	65.7	68.9
19 MEMO: Number of banks.....	5,654	5,645	5,638	5,622	5,613	5,610	5,593	5,585	5,586	5,577

# 17. Commercial bank assets and liabilities—Detailed balance sheets for 1978 <sup>1</sup>

## A. March 31 (insured banks only)

Millions of dollars, except for number of banks

Asset account	All insured banks <sup>2</sup>	Member banks <sup>2</sup>				Non-member banks <sup>2</sup>	
		Total	Large banks				All other
			New York City	City of Chicago	Other large		
1 Cash and due from depository institutions.....	148,294	126,377	40,297	4,853	44,741	36,486	21,925
2 Currency and coin.....	11,654	8,556	922	183	2,734	4,718	3,097
3 Reserves with Federal Reserve Banks.....	29,372	29,372	5,021	1,338	11,935	11,078	1
4 Demand balances with banks in United States.....	35,662	22,006	10,601	95	2,928	8,382	13,662
5 Other balances with banks in United States.....	5,253	2,915	584	5	726	1,599	2,339
6 Balances with banks in foreign countries.....	4,235	3,713	582	327	1,819	985	522
7 Cash items in process of collection.....	62,119	59,815	22,588	2,904	24,599	9,724	2,303
8 Total securities held—Book value.....	256,208	177,692	20,044	8,012	57,309	92,328	78,536
9 U.S. Treasury.....	98,359	68,857	9,874	3,223	22,426	33,334	29,518
10 Other U.S. government agencies.....	37,717	24,048	1,767	976	6,868	14,437	13,671
11 States and political subdivisions.....	113,831	80,795	8,027	3,616	26,803	42,349	33,038
12 All other securities.....	6,198	3,919	376	197	1,192	2,154	2,280
13 Unclassified total.....	103	74			20	54	29
14 Trading account securities.....	5,922	5,745	2,143	867	2,487	248	176
15 U.S. Treasury.....	3,358	3,338	1,361	659	1,245	72	21
16 Other U.S. government agencies.....	981	974	365	65	496	48	7
17 States and political subdivisions.....	998	983	285	96	529	73	15
18 All other trading account securities.....	482	377	132	47	197	1	105
19 Unclassified.....	103	74			20	54	29
20 Bank investment portfolios.....	250,287	171,947	17,901	7,145	54,822	92,080	78,359
21 U.S. Treasury.....	95,001	65,519	8,513	2,564	21,180	33,263	29,497
22 Other U.S. government agencies.....	36,736	23,074	1,402	911	6,372	14,389	13,664
23 States and political subdivisions.....	112,833	79,812	7,742	3,520	26,274	42,276	33,023
24 All other portfolio securities.....	5,716	3,542	244	150	996	2,152	2,175
25 Federal Reserve stock and corporate stock.....	1,624	1,372	307	107	488	471	252
26 Federal funds sold and securities purchased under agreements to resell.....	45,766	35,115	3,622	1,931	17,552	12,010	10,715
27 Commercial banks.....	38,823	28,395	2,139	1,587	13,391	11,278	10,492
28 Brokers and dealers.....	4,307	4,160	1,151	269	2,166	2,574	147
29 Others.....	2,636	2,560	332	75	1,995	158	75
30 Other loans, gross.....	616,390	459,902	72,630	24,555	173,519	189,198	156,487
31 LESS: Unearned income on loans.....	14,862	9,978	586	96	3,243	6,053	4,885
32 Reserves for loan loss.....	6,907	5,474	1,233	321	2,070	1,849	1,433
33 Other loans, net.....	594,620	444,450	70,811	24,137	168,206	181,296	150,170
<i>Other loans, gross, by category</i>							
34 Real estate loans.....	182,804	125,720	9,472	2,463	46,667	67,118	57,084
35 Construction and land development.....	21,575	16,185	2,253	505	7,951	5,477	5,390
36 Secured by farmland.....	7,902	3,446	21	8	381	3,035	4,457
37 Secured by residential properties.....	104,368	73,148	4,769	1,344	27,459	39,577	31,220
38 1- to 4-family residences.....	99,403	69,579	4,203	1,244	26,163	37,969	29,824
39 FHA-insured or VA-guaranteed.....	7,587	6,587	547	45	3,555	2,440	1,000
40 Conventional.....	91,816	62,992	3,655	1,199	22,608	35,529	28,824
41 Multifamily residences.....	4,965	3,569	566	100	1,296	1,607	1,396
42 FHA-insured.....	384	324	129	25	84	85	60
43 Conventional.....	4,581	3,245	437	74	1,212	1,522	1,336
44 Secured by other properties.....	48,959	32,941	2,430	607	10,875	19,029	16,018
46 Loans to financial institutions.....	34,228	32,202	11,202	4,135	13,952	2,913	2,026
46 REITs and mortgage companies.....	8,480	8,092	2,267	869	4,298	658	388
47 Domestic commercial banks.....	2,772	2,138	743	138	1,009	248	634
48 Banks in foreign countries.....	6,598	6,427	2,786	264	2,681	696	171
49 Other depository institutions.....	1,425	1,302	211	40	840	212	122
50 Other financial institutions.....	14,952	14,243	5,196	2,824	5,124	1,099	710
51 Loans to security brokers and dealers.....	10,113	9,810	5,597	1,420	2,497	295	303
52 Other loans to purchase or carry securities.....	4,219	3,498	376	302	1,833	986	721
52 Loans to farmers, except real estate.....	25,420	13,932	165	157	3,300	10,310	11,488
54 Commercial and industrial loans.....	201,284	163,063	37,199	12,602	64,076	49,187	38,221
55 Loans to individuals.....	142,896	98,518	6,336	2,195	35,267	54,720	44,378
56 Installment loans.....	115,052	79,406	4,732	1,406	29,064	44,204	35,647
57 Passenger automobiles.....	51,352	32,800	889	157	9,796	21,957	18,553
58 Residential repair and modernization.....	7,318	4,827	286	69	1,771	2,491	2,201
59 Credit cards and related plans.....	18,708	16,487	2,085	1,003	8,846	4,554	2,221
60 Charge-account credit cards.....	14,819	13,255	1,351	964	7,288	3,653	1,564
61 Check and revolving credit plans.....	3,889	3,232	734	39	1,558	901	657
62 Other retail consumer goods.....	17,695	12,035	368	53	4,480	7,134	5,661
63 Mobile homes.....	9,095	6,375	169	20	2,359	3,827	2,720
64 Other.....	8,600	5,660	199	33	2,121	3,308	2,941
65 Other installment loans.....	19,979	13,257	1,104	124	4,172	7,857	6,732
66 Single-payment loans to individuals.....	27,844	19,112	1,604	789	6,202	10,516	8,722
67 All other loans.....	15,426	13,159	2,284	1,279	5,927	3,669	2,267
68 Total loans and securities, net.....	898,218	658,630	94,784	34,187	243,555	286,104	239,672
69 Direct lease financing.....	6,003	5,640	1,041	140	3,458	1,001	363
70 Fixed assets—Buildings, furniture, real estate.....	21,968	16,378	2,380	760	6,232	7,006	5,596
71 Investment in unconsolidated subsidiaries.....	3,079	3,038	1,498	242	1,201	97	41
72 Customer acceptances outstanding.....	13,832	13,405	6,540	939	5,524	403	427
73 Other assets.....	37,641	33,799	14,263	1,283	13,465	4,788	3,906
74 Total assets.....	1,129,036	857,267	160,802	42,404	318,176	335,885	217,931

17.—Continued

Liability or capital account	All insured banks <sup>2</sup>	Member banks <sup>2</sup>					Non-member banks <sup>2</sup>
		Total	Large banks			All other	
			New York City	City of Chicago	Other large		
75 Demand deposits	343,581	264,615	61,165	10,354	94,367	98,729	78,979
76 Mutual savings banks	1,241	1,068	511	2	252	304	175
77 Other individuals, partnerships, and corporations	264,539	196,601	31,756	7,025	75,203	82,617	67,938
78 U.S. government	3,550	2,370	146	31	681	1,512	1,180
79 States and political subdivisions	16,673	11,298	663	277	3,340	7,019	5,374
80 Foreign governments, central banks, etc.	1,439	1,346	1,083	15	203	44	92
81 Commercial banks in United States	36,161	34,901	17,748	2,499	10,586	4,068	1,271
82 Banks in foreign countries	7,023	6,856	5,306	213	1,130	207	167
83 Certified and officers' checks, etc.	12,955	10,173	3,951	293	2,971	2,957	2,783
84 Time deposits	341,031	247,515	36,646	14,894	88,682	107,293	93,516
85 Accumulated for personal loan payments	92	72	1	1	1	71	20
86 Mutual savings banks	367	350	171	45	113	21	17
87 Other individuals, partnerships, and corporations	267,101	192,752	27,651	10,975	67,811	86,316	74,348
88 U.S. government	859	669	45	22	354	249	190
89 States and political subdivisions	56,281	38,502	1,820	1,340	15,789	19,553	17,779
90 Foreign governments, central banks, etc.	8,469	8,224	4,872	1,442	1,794	116	245
91 Commercial banks in United States	6,474	5,720	1,380	982	2,599	759	754
92 Banks in foreign countries	1,389	1,226	708	88	221	209	163
93 Savings deposits	224,207	155,656	11,086	2,909	56,219	85,442	68,551
94 Individuals and nonprofit organizations	208,670	145,136	10,324	2,758	52,523	79,531	63,534
95 Corporations and other profit organizations	10,673	7,433	509	142	3,103	3,678	3,241
96 U.S. government	60	47	4	1	18	26	13
97 States and political subdivisions	4,765	3,005	231	10	559	2,205	1,760
98 All other	38	35	18	*	15	2	4
99 Total deposits	908,818	667,786	108,896	28,157	239,268	291,464	241,046
100 Federal funds purchased and securities sold under agreements to repurchase	89,606	84,585	21,755	9,112	40,981	12,737	5,027
101 Commercial banks	45,159	43,002	8,459	6,188	22,824	5,530	2,158
102 Brokers and dealers	10,272	9,595	2,115	1,115	5,029	1,336	682
103 Others	34,175	31,988	11,181	1,808	13,128	5,871	2,187
104 Other liabilities for borrowed money	6,396	6,054	2,583	123	2,577	771	342
105 Mortgage indebtedness	1,700	1,394	229	29	681	456	310
106 Bank acceptances outstanding	14,423	13,996	7,119	942	5,530	405	427
107 Other liabilities	21,384	18,614	6,655	1,158	7,004	3,797	2,898
108 Total liabilities	1,042,327	792,428	147,237	39,521	296,040	309,630	250,050
109 Subordinated notes and debentures	5,734	4,458	1,109	80	1,995	1,274	1,276
110 Equity capital	80,975	60,381	12,456	2,802	20,141	24,981	20,605
111 Preferred stock	80	32	1	1	2	29	49
112 Common stock	17,438	12,622	2,645	570	3,926	5,481	4,822
113 Surplus	31,469	22,764	4,542	1,404	7,997	8,822	8,708
114 Undivided profits	30,243	23,760	5,137	776	7,855	9,991	6,485
115 Other capital reserves	1,744	1,203	132	52	361	657	542
116 Total liabilities and equity capital	1,129,036	857,267	160,802	42,404	318,176	335,885	271,931
MEMO							
117 Demand deposits adjusted <sup>3</sup>	241,751	167,528	20,683	4,920	58,500	83,425	74,225
<i>Average for last 15 or 30 days</i>							
118 Cash and due from banks	133,093	113,378	32,111	5,086	42,039	34,141	19,722
119 Federal funds sold and securities purchased under agreements to resell	46,664	35,657	4,328	1,997	16,675	12,657	11,090
120 Total loans	596,645	446,056	71,996	24,061	168,474	181,525	150,590
121 Time deposits of \$100,000 or more	165,180	135,149	30,866	11,960	56,901	35,422	30,030
122 Total deposits	887,152	649,589	101,607	26,568	233,300	288,114	237,573
123 Federal funds purchased and securities sold under agreements to repurchase	91,217	86,556	23,676	9,751	40,549	12,580	4,661
124 Other liabilities for borrowed money	6,295	5,981	2,702	117	2,493	669	314
125 Standby letters of credit outstanding	16,411	15,467	8,772	1,169	4,378	1,148	944
126 Time deposits of \$100,000 or more	168,980	138,301	31,243	12,496	58,552	36,010	30,679
127 Certificates of deposit	144,765	117,835	27,027	10,698	49,085	31,026	26,930
128 Other time deposits	24,215	20,465	4,216	1,798	9,467	4,984	3,750
129 Number of banks	14,371	5,651	12	9	153	5,477	8,733

17. Commercial bank assets and liabilities—Detailed balance sheets for 1978<sup>1</sup>—Continued

B. June 30

Millions of dollars, except for number of banks

Asset account	All banks	All insured banks <sup>2</sup>	Member banks <sup>2</sup>				All other	Non-member banks (insured and non-insured) <sup>2</sup>
			Total	Large banks				
				New York City	City of Chicago	Other large		
1 Cash and due from depository institutions	166,754	157,393	133,786	40,354	5,594	48,783	39,054	32,967
2 Currency and coin	11,950	11,883	8,691	795	190	2,878	4,828	3,259
3 Reserves with Federal Reserve Banks	29,574	29,566	29,366	4,104	1,537	12,499	11,426	8
4 Demand balances with banks in United States	43,092	38,158	23,166	10,382	248	3,539	8,996	19,926
5 Other balances with banks in United States	6,779	5,007	2,775	520	5	782	1,468	4,004
6 Balances with banks in foreign countries	6,093	3,588	3,110	439	384	1,484	803	2,982
7 Cash items in process of collection	69,266	69,192	66,478	24,113	3,231	27,602	11,533	2,788
8 Total securities held—Book value	261,272	259,360	178,753	20,609	7,979	57,297	92,868	82,519
9 U.S. Treasury	97,372	97,002	67,406	9,623	2,955	22,215	32,613	30,466
10 Other U.S. government agencies	39,847	39,486	25,193	1,800	1,353	7,362	14,678	14,654
11 States and political subdivisions	117,257	117,018	82,541	8,881	3,480	26,626	43,554	34,716
12 All other securities	6,204	5,767	3,549	305	191	1,071	1,981	2,655
13 Unclassified total	92	88	64			23	41	27
14 Trading account securities	7,160	7,156	7,010	3,026	978	2,756	251	150
15 U.S. Treasury	4,062	4,062	4,044	1,907	713	1,352	72	17
16 Other U.S. government agencies	986	986	976	428	80	423	45	11
17 States and political subdivisions	1,676	1,676	1,657	610	133	824	90	19
18 All other trading account securities	345	345	270	82	52	133	3	75
19 Unclassified	92	88	64			23	41	27
20 Bank investment portfolios	254,112	252,204	171,743	17,583	7,002	54,541	92,617	82,369
21 U.S. Treasury	93,810	92,940	63,362	7,716	2,242	20,863	32,541	30,448
22 Other U.S. government agencies	38,861	38,499	24,217	1,373	1,273	6,938	14,633	14,644
23 States and political subdivisions	115,582	115,343	80,884	8,271	3,347	25,802	43,464	34,697
24 All other portfolio securities	5,859	5,422	3,279	223	139	938	1,979	2,580
25 Federal Reserve stock and corporate stock	1,669	1,628	1,380	309	105	491	475	288
26 Federal funds sold and securities purchased under agreements to resell	48,576	43,768	34,495	4,309	1,616	17,935	10,636	14,081
27 Commercial banks	41,068	36,621	27,517	2,321	1,300	13,996	9,899	13,552
28 Brokers and dealers	4,962	4,954	4,847	1,514	235	2,528	569	115
29 Others	2,546	2,193	2,131	474	80	1,411	167	415
30 Other loans, gross	673,615	651,673	485,054	76,423	25,479	184,099	199,053	188,560
31 Less: Unearned income on loans	16,142	16,086	10,768	620	104	3,521	6,524	5,374
32 Reserves for loan loss	7,293	7,150	5,680	1,297	325	2,155	1,902	1,613
33 Other loans, net	650,180	628,439	468,606	74,506	25,049	178,424	190,628	181,574
<i>Other loans, gross, by category</i>								
34 Real estate loans	192,877	192,609	131,891	9,629	2,678	49,324	70,260	60,986
35 Construction and land development	23,658	23,639	17,684	2,391	630	8,586	6,076	5,974
36 Secured by farmland	8,208	8,189	3,565	23	8	405	3,129	4,643
37 Secured by residential properties	110,293	110,113	76,832	4,891	1,426	28,984	41,531	33,460
38 1- to 4-family residences	104,952	104,793	72,964	4,209	1,331	27,608	39,816	31,988
39 FHA-insured or VA-guaranteed	7,496	7,423	6,430	519	42	3,395	2,474	1,065
40 Conventional	97,457	97,370	66,534	3,690	1,289	24,213	37,342	30,923
41 Multifamily residences	5,341	5,320	3,869	683	95	1,376	1,714	1,472
42 FHA-insured	399	395	327	120	25	87	96	72
43 Conventional	4,941	4,926	3,541	563	70	1,289	1,619	1,400
44 Secured by other properties	50,719	50,667	33,810	2,324	614	11,349	19,523	16,909
45 Loans to financial institutions	44,426	35,472	33,355	11,483	4,015	14,985	2,873	11,071
46 REITs and mortgage companies	8,348	8,341	7,949	2,114	812	4,369	654	399
47 Domestic commercial banks	5,257	3,110	2,392	702	123	1,302	265	2,865
48 Banks in foreign countries	12,864	6,610	6,447	2,931	272	2,648	596	6,417
49 Other depository institutions	1,480	1,458	1,312	240	53	775	245	168
50 Other financial institutions	16,477	15,953	15,255	5,496	2,755	5,892	1,113	1,222
51 Loans to security brokers and dealers	11,716	11,340	11,043	6,567	1,457	2,706	313	673
52 Other loans to purchase or carry securities	4,425	4,337	3,604	403	294	1,896	1,011	821
53 Loans to farmers, except real estate	27,018	26,993	14,813	161	178	3,630	10,844	12,205
54 Commercial and industrial loans	221,591	210,907	170,678	38,588	13,149	67,555	51,387	50,913
55 Loans to individuals	153,582	153,458	105,611	6,686	2,334	37,998	58,592	47,971
56 Installment loans	124,139	124,065	85,514	5,041	1,505	31,323	47,645	38,624
57 Passenger automobiles	55,757	55,740	35,523	994	179	10,746	23,605	20,233
58 Residential repair and modernization	7,953	7,952	5,200	305	77	1,912	2,906	2,753
59 Credit cards and related plans	20,136	20,125	17,766	2,214	1,068	9,069	5,414	2,370
60 Charge-account credit cards	16,185	16,184	14,516	1,424	1,027	7,617	4,449	1,668
61 Check and revolving credit plans	3,951	3,941	3,249	791	41	1,453	965	702
62 Other retail consumer goods	18,752	18,746	12,722	395	54	4,843	7,429	6,030
63 Mobile homes	9,387	9,387	6,553	171	19	2,471	3,892	2,834
64 Other	9,364	9,360	6,169	225	35	2,372	3,537	3,196
65 Other installment loans	21,542	21,501	14,304	1,132	128	4,752	8,291	7,238
66 Single-payment loans to individuals	29,443	29,393	20,096	1,646	829	6,675	10,947	9,347
67 All other loans	17,979	16,559	14,059	2,906	1,373	6,005	3,774	3,920
68 Total loans and securities, net	961,697	933,196	683,234	99,732	34,749	254,146	294,607	278,463
69 Direct lease financing	6,303	6,302	5,918	1,106	98	3,669	1,045	384
70 Fixed assets—Buildings, furniture, real estate	22,318	22,191	16,454	2,390	793	6,215	7,056	5,863
71 Investment in unconsolidated subsidiaries	3,146	3,109	3,069	1,546	182	1,240	101	77
72 Customer acceptances outstanding	16,489	15,293	14,788	7,399	1,089	5,908	392	1,701
73 Other assets	38,347	35,288	31,300	12,779	1,241	12,456	4,824	7,046
74 Total assets	1,215,052	1,172,773	888,551	165,307	43,748	332,417	347,080	326,501

17.—Continued

Liability or capital account	All banks	All insured banks <sup>2</sup>	Member banks <sup>2</sup>					Non-member banks (insured and non-insured) <sup>2</sup>
			Total	Large banks			All other	
				New York City	City of Chicago	Other large		
75 Demand deposits.....	374,758	367,867	282,751	65,198	10,932	100,994	105,627	92,006
76 Mutual savings banks.....	1,626	1,425	1,217	588	1	291	337	409
77 Other individuals, partnerships, and corporations.....	279,829	278,459	206,399	33,292	7,802	78,702	86,603	73,430
78 U.S. government.....	7,964	7,956	5,641	584	187	2,043	2,828	2,323
79 States and political subdivisions.....	18,210	18,138	12,421	830	184	3,564	7,842	5,789
80 Foreign governments, central banks, etc.....	1,840	1,351	1,317	1,084	25	170	37	524
81 Commercial banks in United States.....	38,921	37,961	36,636	18,730	2,147	11,500	4,260	2,285
82 Banks in foreign countries.....	8,724	7,817	7,681	6,007	225	1,251	198	1,042
83 Certified and officers' checks, etc.....	17,643	14,760	11,440	4,083	361	3,473	3,522	6,204
84 Time deposits.....	365,015	353,571	257,007	37,850	15,695	93,735	109,727	108,008
85 Accumulated for personal loan payments.....	90	90	72			1	71	18
86 Mutual savings banks.....	292	275	263	115	37	90	20	29
87 Other individuals, partnerships, and corporations.....	287,380	280,154	202,808	29,149	12,118	72,205	89,336	84,572
88 U.S. government.....	989	989	793	82	39	421	251	195
89 States and political subdivisions.....	56,273	55,928	38,077	1,672	1,261	16,031	19,113	18,195
90 Foreign governments, central banks, etc.....	10,171	7,429	7,193	4,184	1,201	1,684	123	2,979
91 Commercial banks in United States.....	7,967	7,352	6,645	1,917	911	3,112	705	1,323
92 Banks in foreign countries.....	1,853	1,354	1,156	730	128	190	108	697
93 Savings deposits.....	226,026	224,436	154,577	10,945	2,758	55,474	85,401	71,449
94 Individuals and nonprofit organizations.....	210,446	209,061	144,192	10,150	2,612	51,865	79,565	66,255
95 Corporations and other profit organizations.....	10,813	10,793	7,438	504	137	3,091	3,706	3,376
96 U.S. government.....	62	62	53	1		16	36	9
97 States and political subdivisions.....	4,501	4,486	2,863	273	9	494	2,087	1,638
98 All other.....	204	35	31	16	*	9	7	172
99 Total deposits.....	965,799	945,875	694,335	113,992	29,385	250,204	300,755	271,464
100 Federal funds purchased and securities sold under agreements to repurchase.....	93,179	88,903	83,003	20,103	8,989	40,575	13,336	10,176
101 Commercial banks.....	46,947	43,727	41,154	7,773	5,904	21,697	5,780	5,793
102 Brokers and dealers.....	13,356	13,289	12,325	3,199	1,897	5,686	1,543	1,030
103 Others.....	32,876	31,887	29,524	9,132	1,188	13,192	6,013	3,352
104 Other liabilities for borrowed money.....	13,586	9,448	9,112	3,398	179	4,243	1,292	4,473
105 Mortgage indebtedness.....	1,738	1,733	1,425	233	28	698	465	313
106 Bank acceptances outstanding.....	17,125	15,925	15,419	8,014	1,095	5,916	394	1,705
107 Other liabilities.....	33,773	22,062	19,126	5,911	1,106	8,051	4,057	14,647
108 Total liabilities.....	1,125,200	1,083,946	822,421	151,651	40,782	309,688	320,299	302,779
109 Subordinated notes and debentures.....	5,816	5,753	4,440	1,004	80	2,061	1,296	1,376
110 Equity capital.....	84,036	83,074	61,690	12,652	2,885	20,668	25,485	22,347
111 Preferred stock.....	88	81	33			2	31	55
112 Common stock.....	17,790	17,691	12,743	2,645	570	3,997	5,531	5,047
113 Surplus.....	32,386	31,874	22,906	4,541	1,404	8,063	8,898	9,480
114 Undivided profits.....	31,949	31,684	24,803	5,334	859	8,238	10,372	7,146
115 Other capital reserves.....	1,824	1,744	1,205	132	52	368	652	619
116 Total liabilities and equity capital.....	1,215,052	1,172,773	888,551	165,307	43,748	332,417	347,080	326,501
MEMO								
117 Demand deposits adjusted <sup>3</sup> .....	258,606	252,758	173,996	21,771	5,368	59,850	87,007	84,610
<i>Average for last 15 to 30 days</i>								
118 Cash and due from bank.....	151,066	142,173	121,518	35,452	5,619	44,611	35,836	29,548
119 Federal funds sold and securities purchased under agreements to resell.....	53,196	47,463	36,121	5,530	1,901	16,558	12,132	17,075
120 Total loans.....	647,386	628,167	468,342	74,085	24,972	178,557	190,728	179,043
121 Time deposits of \$100,000 or more.....	181,510	174,479	143,050	31,979	12,833	61,496	36,742	38,459
122 Total deposits.....	941,481	923,749	675,725	106,594	28,441	243,663	297,026	265,756
123 Federal funds purchased and securities sold under agreements to repurchase.....	95,273	90,853	85,358	21,859	9,825	40,469	13,205	9,915
124 Other liabilities for borrowed money.....	13,002	8,533	8,027	3,433	171	3,437	986	4,975
125 Standby letters of credit outstanding.....	18,948	17,750	16,686	9,406	1,269	4,796	1,215	2,262
126 Time deposits of \$100,000 or more.....	183,425	177,688	145,771	32,476	13,253	62,797	37,245	37,653
127 Certificates of deposit.....	155,993	152,000	123,753	28,200	11,450	52,508	31,595	32,240
128 Other time deposits.....	27,431	25,688	22,018	4,277	1,803	10,289	5,650	5,413
129 Number of banks.....	14,698	14,381	5,621	12	9	153	5,447	9,077

17. Commercial bank assets and liabilities—Detailed balance sheets for 1978<sup>1</sup>—Continued  
C. September 30 (insured banks only)

Millions of dollars, except for number of banks

Asset account	All insured banks <sup>2</sup>	Member banks <sup>3</sup>					Non-member banks <sup>2</sup>
		Total	Large banks			All other	
			New York City	City of Chicago	Other large		
1 Cash and due from depository institutions	158,380	134,960	43,758	5,298	47,914	37,990	23,477
2 Currency and coin	12,135	8,867	867	180	2,918	4,901	3,268
3 Reserves with Federal Reserve Banks	28,043	28,043	3,621	1,152	12,200	11,069	1
4 Demand balances with banks in United States	41,104	25,984	12,821	543	3,672	8,947	15,176
5 Other balances with banks in United States	4,648	2,582	601	15	648	1,319	2,066
6 Balances with banks in foreign countries	3,295	2,852	331	288	1,507	705	463
7 Cash items in process of collection	69,156	66,653	25,516	3,119	26,969	11,049	2,503
8 Total securities held—Book value	262,199	179,894	20,808	7,918	58,271	92,898	82,319
9 U.S. Treasury	90,943	61,672	7,117	2,282	20,840	31,433	29,281
10 Other U.S. government agencies	39,253	24,644	1,426	1,201	7,452	14,564	14,611
11 States and political subdivisions	119,865	83,747	8,803	3,588	26,629	44,727	36,120
12 All other securities	5,305	3,150	224	138	903	1,884	2,156
13 Unclassified total	94	66			19	47	28
14 Trading account securities	6,833	6,681	3,238	708	2,446	290	151
15 U.S. Treasury	4,125	4,103	2,407	408	1,210	78	23
16 Other U.S. government agencies	825	816	401	82	278	55	9
17 States and political subdivisions	1,395	1,381	363	117	794	107	14
18 All other trading account securities	394	316	67	101	145	3	78
19 Unclassified	94	66			19	47	28
20 Bank investment portfolios	255,366	173,213	17,570	7,210	55,825	92,608	82,168
21 U.S. Treasury	90,943	61,672	7,117	2,282	20,840	31,433	29,281
22 Other U.S. government agencies	39,253	24,644	1,426	1,201	7,452	14,564	14,611
23 States and political subdivisions	119,865	83,747	8,803	3,588	26,629	44,727	36,120
24 All other portfolio securities	5,305	3,150	224	138	903	1,884	2,156
25 Federal Reserve stock and corporate stock	1,656	1,403	311	111	507	475	253
26 Federal funds sold and securities purchased under agreements to resell	41,258	32,003	3,290	1,784	16,498	10,431	9,361
27 Commercial banks	34,256	25,276	1,987	1,294	12,274	9,721	9,087
28 Brokers and dealers	4,259	4,119	821	396	2,361	541	140
29 Others	2,743	2,608	482	94	1,863	169	135
30 Other loans, gross	675,915	500,841	79,996	26,172	190,565	204,108	175,074
31 Less: Unearned income on loans	17,019	11,357	675	107	3,765	6,810	5,663
32 Reserves for loan loss	7,431	5,894	1,347	341	2,256	1,949	1,537
33 Other loans, net	651,465	483,590	77,974	25,724	184,544	195,348	167,875
<i>Other loans, gross, by category</i>							
34 Real estate loans	203,380	138,747	10,241	2,938	52,687	72,880	64,633
35 Construction and land development	25,620	19,102	2,598	685	9,236	6,583	6,518
36 Secured by farmland	8,418	3,658	23	34	453	3,149	4,760
37 Secured by residential properties	117,175	81,374	5,362	1,559	31,212	43,239	35,801
38 1- to 4-family residences	111,682	77,425	4,617	1,460	29,774	41,574	34,256
39 FHA-insured or VA-guaranteed	7,502	6,500	508	44	3,446	2,502	1,003
40 Conventional	104,179	70,926	4,109	1,417	26,328	39,072	33,253
41 Multifamily residences	5,493	3,943	746	99	1,438	1,665	1,545
42 FHA-insured	398	340	132	27	88	92	58
43 Conventional	5,095	3,609	613	72	1,350	1,574	1,486
44 Secured by other properties	52,167	34,613	2,258	660	11,786	19,909	17,555
45 Loans to financial institutions	37,072	34,844	12,434	4,342	15,137	2,930	2,229
46 REITs and mortgage companies	8,575	8,162	2,066	801	4,616	6,880	4,413
47 Domestic commercial banks	3,367	2,618	966	165	1,206	281	749
48 Banks in foreign countries	7,359	7,187	3,464	268	2,820	635	171
49 Other depository institutions	1,579	1,411	290	76	785	261	167
50 Other financial institutions	16,193	15,465	5,649	3,033	5,710	1,073	728
51 Loans to security brokers and dealers	11,042	10,834	6,465	1,324	2,846	199	207
52 Other loans to purchase or carry securities	4,280	3,533	410	276	1,860	985	747
53 Loans to farmers, except real estate	28,054	15,296	168	150	3,781	11,197	12,758
54 Commercial and industrial loans	213,114	171,823	39,633	13,290	67,833	51,067	41,291
55 Loans to individuals	161,612	110,987	7,100	2,562	40,320	61,005	50,625
56 Installment loans	131,582	90,578	5,405	1,711	33,640	49,821	41,004
57 Passenger automobiles	58,909	37,499	1,077	209	11,626	24,587	21,411
58 Residential repair and modernization	8,523	5,540	331	60	2,088	3,060	2,983
59 Credit cards and related plans	21,938	19,333	2,268	1,267	9,736	6,062	2,605
60 Charge-account credit cards	17,900	16,037	1,573	1,219	8,192	5,053	1,863
61 Check and revolving credit plans	4,038	3,296	695	47	1,545	1,009	742
62 Other retail consumer goods	19,689	13,299	427	57	5,242	7,573	6,390
63 Mobile homes	9,642	6,669	179	19	2,563	3,908	2,973
64 Other	10,047	6,630	249	38	2,678	3,665	3,417
65 Other installment loans	22,523	14,907	1,302	119	4,948	8,538	7,615
66 Single-payment loans to individuals	30,030	20,409	1,694	851	6,680	11,184	9,621
67 All other loans	17,361	14,778	3,545	1,290	6,100	3,844	2,583
68 Total loans and securities, net	956,578	696,891	102,383	35,536	259,820	299,152	259,808
69 Direct lease financing	6,717	6,212	1,145	96	3,931	1,041	505
70 Fixed assets—Buildings, furniture, real estate	22,448	16,529	2,332	795	6,268	7,134	5,926
71 Investment in unconsolidated subsidiaries	3,255	3,209	1,642	188	1,282	96	46
72 Customer acceptances outstanding	16,557	16,036	8,315	1,258	6,054	409	521
73 Other assets	34,559	30,409	11,323	1,000	12,810	5,276	4,248
74 Total assets	1,198,465	904,245	170,899	44,170	338,079	351,098	294,501

17.—Continued

Liability or capital account	All insured banks <sup>1</sup>	Member banks <sup>2</sup>					Non-member banks <sup>3</sup>
		Total	Large banks			All other	
			New York City	City of Chicago	Other large		
75 Demand deposits	369,030	282,463	66,035	10,690	100,737	105,002	86,577
76 Mutual savings banks	1,285	1,091	527	1	256	307	194
77 Other individuals, partnerships, and corporations	279,650	205,601	31,422	7,864	79,429	86,886	74,049
78 U.S. government	7,942	5,720	569	188	1,888	2,977	2,221
79 States and political subdivisions	17,122	11,578	764	252	3,446	7,117	5,543
80 Foreign governments, central banks, etc.	1,805	1,728	1,436	19	211	62	77
81 Commercial banks in United States	39,596	38,213	21,414	1,807	10,803	4,189	1,393
82 Banks in foreign countries	7,379	7,217	5,461	207	1,251	298	162
83 Certified and officers' checks, etc.	14,252	11,315	4,443	352	3,354	3,166	2,937
84 Time deposits	368,562	266,520	38,086	15,954	98,525	113,955	102,042
85 Accumulated for personal loan payments	79	66	1	1	1	65	13
86 Mutual savings banks	399	392	177	40	148	27	7
87 Other individuals, partnerships, and corporations	292,120	210,461	29,209	12,074	76,333	92,846	81,658
88 U.S. government	864	689	61	40	356	232	175
89 States and political subdivisions	59,087	40,012	1,952	1,554	16,483	20,022	19,075
90 Foreign governments, central banks, etc.	6,672	6,450	3,780	1,145	1,401	124	222
91 Commercial banks in United States	7,961	7,289	2,077	999	3,585	629	672
92 Banks in foreign countries	1,381	1,161	829	103	219	9	220
93 Savings deposits	223,326	152,270	10,632	2,604	54,825	84,209	71,055
94 Individuals and nonprofit organizations	207,701	141,824	9,878	2,448	51,161	78,338	65,876
95 Corporations and other profit organizations	11,215	7,672	519	148	3,195	3,809	3,543
96 U.S. government	82	65	2	3	24	35	17
97 States and political subdivisions	4,298	2,682	215	4	437	2,025	1,616
98 All other	30	27	18	*	8	2	3
99 Total deposits	960,918	701,254	114,753	29,248	254,087	303,166	259,675
100 Federal funds purchased and securities sold under agreements to repurchase	91,981	85,582	21,149	8,777	41,799	13,857	6,398
101 Commercial banks	42,174	39,607	6,991	5,235	21,609	5,773	2,566
102 Brokers and dealers	12,787	11,849	2,130	1,616	6,381	1,722	939
103 Others	37,020	34,126	12,028	1,926	13,809	6,362	2,894
104 Other liabilities for borrowed money	8,737	8,352	3,631	306	3,191	1,225	385
105 Mortgage indebtedness	1,766	1,454	234	27	701	491	316
106 Bank acceptances outstanding	16,661	16,140	8,398	1,260	6,070	412	521
107 Other liabilities	27,124	23,884	8,860	1,525	9,020	4,478	3,494
108 Total liabilities	1,107,187	836,666	157,026	41,144	314,868	323,629	270,789
109 Subordinated notes and debentures	5,767	4,401	1,001	79	2,033	1,287	1,366
110 Equity capital	85,540	63,178	12,871	2,947	21,177	26,182	22,376
111 Preferred stock	88	36	1	1	5	31	52
112 Common stock	17,875	12,817	2,645	570	4,007	5,595	5,064
113 Surplus	32,341	23,128	4,541	1,404	8,148	9,035	9,216
114 Undivided profits	33,517	26,015	5,554	921	8,680	10,860	7,507
115 Other capital reserves	1,719	1,182	132	52	337	661	538
116 Total liabilities and equity capital	1,198,494	904,245	170,899	44,170	338,079	351,098	294,531
MEMO							
117 Demand deposits adjusted <sup>3</sup>	252,337	171,877	18,537	5,576	60,978	86,787	80,459
<i>Average for last 15 or 30 days</i>							
118 Cash and due from banks	146,283	124,921	36,862	6,030	45,731	36,298	21,374
119 Federal funds sold and securities purchased under agreements to resell	43,873	33,685	4,272	1,887	16,007	11,519	10,304
120 Total loans	651,874	483,353	76,750	25,722	184,790	196,091	168,521
121 Time deposits of \$100,000 or more	183,614	150,163	32,196	13,216	65,776	38,975	33,452
122 Total deposits	944,593	687,601	107,028	28,922	250,804	300,846	257,004
123 Federal funds purchased and securities sold under agreements to repurchase	92,685	86,635	22,896	9,473	40,541	13,725	6,053
124 Other liabilities for borrowed money	8,716	8,326	3,679	370	3,211	1,067	390
125 Standby letters of credit outstanding	18,820	17,658	10,063	1,477	4,820	1,298	1,162
126 Time deposits of \$100,000 or more	186,837	152,555	32,654	13,486	66,684	39,731	34,282
127 Certificates of deposit	160,227	129,668	27,950	11,590	56,383	33,745	30,558
128 Other time deposits	26,610	22,887	4,704	1,896	10,301	5,986	3,724
129 Number of banks	14,390	5,594	12	9	153	5,420	8,809



# 18. All large weekly reporting commercial banks

## A. Assets and liabilities, 1978

Millions of dollars

Account	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1	Feb. 8	Feb. 15	Feb. 22	Mar. 1
<b>1 Total loans and investments</b>	<b>452,846</b>	<b>451,544</b>	<b>443,977</b>	<b>442,017</b>	<b>444,890</b>	<b>448,928</b>	<b>445,160</b>	<b>442,355</b>	<b>445,431</b>
<i>Loans</i>									
2 Federal funds sold, total <sup>1</sup>	27,993	29,645	25,977	24,873	26,535	27,886	24,933	23,237	23,635
3 To commercial banks	22,884	20,841	20,637	17,971	19,919	21,462	19,689	18,745	18,877
To brokers and dealers									
4 U.S. Treasury securities	3,101	5,383	2,969	4,308	3,509	3,244	2,507	2,134	2,261
5 Other securities	654	864	612	579	594	567	513	467	460
6 To others	1,354	2,557	1,759	2,015	2,513	2,613	2,224	1,891	2,037
7 Other, gross	322,115	319,637	316,908	316,551	317,735	320,286	318,741	318,026	320,564
8 Commercial and industrial	126,155	125,043	124,292	123,978	124,527	124,622	125,271	125,611	126,775
9 Agricultural	4,721	4,658	4,641	4,609	4,567	4,543	4,548	4,533	4,554
For purchasing or carrying securities									
To brokers and dealers									
10 U.S. Treasury securities	1,746	3,011	1,265	1,792	1,526	2,644	1,195	971	1,189
11 Other securities	9,168	8,483	9,071	8,659	8,757	8,909	8,754	8,517	8,744
To others									
12 U.S. Treasury securities	107	106	107	102	101	101	100	105	106
13 Other securities	2,618	2,634	2,639	2,644	2,630	2,657	2,656	2,636	2,612
To nonbank financial institutions									
14 Personal and sales finance companies	7,707	7,835	7,394	7,245	7,376	7,456	7,481	7,331	7,338
15 Other	15,651	15,485	15,172	15,187	15,191	15,209	15,193	15,023	15,058
16 Real estate	74,490	74,799	74,922	75,088	75,215	75,363	75,529	75,694	74,893
To commercial banks									
17 Domestic	2,872	2,353	2,336	2,199	2,228	2,383	2,038	1,962	2,278
18 Foreign	6,707	6,333	6,010	6,135	6,146	6,904	6,291	6,339	6,424
19 Consumer installment	46,696	46,684	46,766	46,846	46,931	46,825	46,811	46,856	46,931
20 Foreign governments, official institutions, etc.	1,608	1,569	1,566	1,639	1,713	1,716	1,694	1,663	1,652
21 All other loans	21,869	20,644	20,727	20,428	20,827	20,954	21,180	20,785	21,010
22 LESS: Loan loss reserve and unearned income on loans	9,364	9,393	9,410	9,427	9,444	9,479	9,510	9,551	9,544
23 Other loans, net	312,751	310,244	307,498	307,124	308,291	310,807	309,231	308,475	311,020
<i>Investments</i>									
24 U.S. Treasury securities, total	45,975	44,998	44,212	43,529	44,564	44,335	45,405	44,944	44,969
25 Bills	8,428	7,689	7,111	6,774	7,013	7,141	7,435	7,064	6,589
Notes and bonds, by time to maturity									
26 Within 1 year	9,031	9,005	9,008	8,768	8,860	8,979	8,698	8,487	8,787
27 1 to 5 years	24,620	24,266	24,033	23,886	24,521	24,196	24,603	24,684	25,072
28 After 5 years	3,896	4,038	4,060	4,101	4,170	4,019	4,669	4,709	4,521
29 Other securities, total	66,127	66,657	66,290	66,491	65,500	65,900	65,591	65,699	65,807
Obligations of states and political subdivisions									
30 Tax warrants, short-term notes, and bills	7,837	8,022	7,751	7,668	7,110	7,548	7,070	7,046	6,886
31 All other	42,933	43,323	43,141	43,398	43,045	43,152	43,375	43,299	43,182
Other bonds, corporate stocks, and securities									
32 Certificates of participation <sup>2</sup>	2,678	2,719	2,693	2,695	2,729	2,708	2,678	2,686	2,741
33 All other, including corporate stocks	12,679	12,593	12,705	12,730	12,616	12,492	12,468	12,668	12,998
34 Cash items in process of collection	51,666	40,781	41,589	38,377	43,456	36,090	43,688	46,640	47,423
35 Reserves with Federal Reserve Banks	20,445	15,808	23,590	19,924	21,098	21,688	23,182	23,944	21,595
36 Currency and coin	6,847	6,828	6,537	6,432	6,050	5,784	6,180	6,347	6,057
37 Balances with domestic banks	16,405	14,051	14,405	13,637	14,137	13,512	14,171	14,548	14,950
38 Investments in subsidiaries not consolidated	2,957	2,971	3,002	3,037	3,042	3,171	3,059	3,128	3,072
39 Other assets	60,768	60,974	60,711	60,983	62,663	61,637	60,216	60,609	63,647
<b>40 Total assets/total liabilities</b>	<b>611,934</b>	<b>592,957</b>	<b>593,811</b>	<b>584,407</b>	<b>595,336</b>	<b>590,810</b>	<b>595,656</b>	<b>597,571</b>	<b>602,175</b>
<i>Deposits</i>									
41 Demand deposits, total	205,675	186,263	187,535	179,279	188,191	180,544	187,057	187,327	191,532
42 Individuals, partnerships, and corporations	146,738	135,999	135,650	129,722	134,135	130,669	133,696	132,827	136,346
43 States and political subdivisions	6,907	6,008	6,360	6,084	7,107	5,943	6,961	5,991	6,360
44 U.S. government	1,670	1,712	2,975	2,307	2,105	1,200	1,988	3,056	2,745
Domestic interbank									
45 Commercial	33,243	26,403	26,203	25,094	27,985	25,968	28,406	28,423	29,172
46 Mutual savings	1,155	993	905	880	927	942	958	879	885
Foreign									
47 Governments, official institutions, etc.	1,363	1,191	1,185	1,925	1,283	1,309	1,440	1,422	1,238
48 Commercial banks	7,113	6,500	6,241	6,204	6,748	8,005	6,711	7,572	7,139
49 Certified and officers' checks	7,486	7,457	8,016	7,063	7,901	6,508	6,897	7,157	7,647
50 Time and savings deposits, total <sup>3</sup>	252,236	251,902	251,813	252,346	252,357	253,053	252,874	253,808	254,904
51 Savings <sup>4</sup>	92,975	93,126	92,875	92,712	92,529	92,767	92,776	92,776	92,642
52 Time <sup>5</sup>	159,261	158,776	158,938	159,634	159,828	160,286	160,138	161,032	162,262
53 Individuals, partnerships, and corporations	120,858	120,224	120,422	120,887	120,877	121,120	121,055	121,614	122,253
54 States and political subdivisions	23,318	23,597	23,708	23,906	23,979	24,255	24,164	24,571	24,895
55 Domestic interbank	5,600	5,334	5,252	5,204	5,149	5,146	5,037	5,073	5,233
56 Foreign governments, official institutions, etc.	7,947	8,091	8,061	8,078	8,318	8,292	8,390	8,356	8,462
57 Federal funds purchased <sup>6</sup>	77,426	78,807	78,324	74,745	77,435	79,568	78,248	78,978	76,734
<i>Borrowings from</i>									
58 Federal Reserve Banks	862	650	392	2,107	592	133	442	99	574
59 Others	5,093	4,989	4,905	5,005	5,072	5,140	4,992	5,056	5,022
60 Other liabilities <sup>6</sup>	25,866	25,589	26,138	25,955	26,530	27,171	26,895	27,106	28,089
61 Total equity capital and subordinated notes/debentures <sup>7</sup>	44,776	44,757	44,704	44,970	45,159	45,201	45,148	45,197	45,320

# 18. All large weekly reporting commercial banks—Continued

## A. Assets and liabilities, 1978—Continued

Millions of dollars

Account	Mar. 8	Mar. 15	Mar. 22	Mar. 29	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3
<b>1 Total loans and investments</b>	<b>449,800</b>	<b>452,843</b>	<b>448,011</b>	<b>447,640</b>	<b>459,333</b>	<b>455,091</b>	<b>460,964</b>	<b>453,166</b>	<b>456,305</b>
<i>Loans</i>									
2 Federal funds sold, total <sup>1</sup>	25,878	26,925	24,929	25,271	30,143	25,933	28,076	23,590	24,822
3 To commercial banks	19,430	20,105	19,882	20,214	21,292	19,363	21,556	17,829	19,265
To brokers and dealers									
4 U.S. Treasury securities	3,511	3,790	2,426	2,274	4,944	3,703	3,856	3,017	2,717
5 Other securities	601	582	532	507	691	647	662	658	607
6 To others	2,336	2,448	2,089	2,276	3,216	2,220	2,002	2,086	2,233
7 Other, gross	320,877	322,809	321,656	322,078	326,428	325,324	327,729	326,502	328,867
8 Commercial and industrial	127,137	128,035	128,345	128,776	129,537	129,946	130,636	130,513	131,531
9 Agricultural	4,588	4,637	4,662	4,693	4,720	4,726	4,758	4,798	4,834
For purchasing or carrying securities									
To brokers and dealers									
10 U.S. Treasury securities	2,125	1,790	1,089	803	2,348	1,544	1,986	1,351	1,045
11 Other securities	8,655	9,514	8,672	7,982	9,112	8,841	9,382	8,438	8,638
To others									
12 U.S. Treasury securities	104	100	99	100	101	101	100	101	101
13 Other securities	2,579	2,584	2,544	2,559	2,587	2,586	2,600	2,613	2,622
To nonbank financial institutions									
14 Personal and sales finance companies	7,415	7,542	7,534	7,506	7,711	7,592	7,550	7,631	7,922
15 Other	15,060	15,009	14,971	15,062	15,240	15,166	15,065	15,016	15,034
16 Real estate	76,085	76,425	76,625	76,833	76,979	77,277	77,596	77,620	77,954
To commercial banks									
17 Domestic	2,030	1,880	2,002	1,990	2,098	1,969	1,956	2,088	2,194
18 Foreign	6,053	5,969	5,863	6,222	6,228	5,980	5,698	5,595	5,585
19 Consumer installment	46,917	47,035	47,142	47,409	47,569	47,771	48,075	48,394	48,573
20 Foreign governments, official institutions, etc.	1,739	1,627	1,681	1,736	1,686	1,630	1,594	1,639	1,548
21 All other loans	20,390	20,662	20,427	20,407	20,512	20,195	20,733	20,705	21,286
22 Less: Loan loss reserve and unearned income on loans	9,628	9,665	9,694	9,629	9,587	9,676	9,747	9,765	9,813
23 Other loans, net	311,249	313,144	311,962	312,449	316,841	315,648	317,982	316,737	319,054
<i>Investments</i>									
24 U.S. Treasury securities, total	46,786	46,300	44,754	44,038	46,405	46,698	46,071	44,510	44,335
25 Bills	7,750	7,457	6,706	6,328	7,743	7,726	7,385	5,654	4,811
Notes and bonds, by time to maturity									
26 Within 1 year	8,782	8,753	8,434	8,402	8,310	8,476	8,433	8,438	8,521
27 1 to 5 years	25,795	25,881	25,501	25,213	25,746	25,556	25,505	25,615	26,282
28 After 5 years	4,459	4,209	4,113	4,095	4,606	4,940	4,748	4,803	4,721
29 Other securities, total	65,887	66,474	66,366	65,882	65,944	66,812	68,835	68,329	68,094
Obligations of states and political subdivisions									
30 Tax warrants, short-term notes, and bills	6,906	7,270	7,060	6,532	6,533	6,878	8,401	8,123	7,949
31 All other	43,284	43,554	43,457	43,482	43,437	43,786	44,338	44,396	44,326
Other bonds, corporate stocks, and securities									
32 Certificates of participation <sup>2</sup>	2,739	2,741	2,751	2,786	2,738	2,739	2,815	2,802	2,864
33 All other, including corporate stocks	12,958	12,909	13,098	13,082	13,236	13,409	13,281	13,008	12,955
34 Cash items in process of collection	37,616	45,352	39,643	37,637	46,462	42,154	42,056	41,602	45,419
35 Reserves with Federal Reserve Banks	18,953	20,018	19,814	23,192	18,499	19,737	20,459	20,223	23,809
36 Currency and coin	5,783	6,018	6,149	6,572	5,659	6,285	6,314	6,456	5,830
37 Balances with domestic banks	13,430	13,825	14,151	13,293	15,184	13,098	13,936	13,425	13,905
38 Investments in subsidiaries not consolidated	3,118	3,110	3,056	3,069	3,109	3,142	3,132	3,173	3,187
39 Other assets	63,353	63,007	64,517	64,341	66,605	66,725	64,357	64,156	64,101
<b>40 Total assets/total liabilities</b>	<b>592,053</b>	<b>604,173</b>	<b>595,341</b>	<b>595,744</b>	<b>614,851</b>	<b>606,232</b>	<b>611,218</b>	<b>602,201</b>	<b>612,556</b>
<i>Deposits</i>									
41 Demand deposits, total	175,898	191,386	178,321	177,269	193,950	185,762	189,474	184,136	188,146
42 Individuals, partnerships, and corporations	128,211	135,366	128,802	128,408	135,717	136,759	135,814	132,643	133,580
43 States and political subdivisions	5,437	5,944	6,018	5,665	5,738	5,767	5,743	6,090	6,510
44 U.S. government	1,052	5,730	1,829	2,702	3,281	1,783	4,662	2,814	3,714
Domestic interbank									
45 Commercial	26,028	28,036	25,858	24,482	29,497	25,450	27,114	25,912	26,886
46 Mutual savings	845	908	737	757	1,057	893	872	853	998
Foreign									
47 Governments, official institutions, etc.	1,227	1,149	1,167	1,359	1,652	1,629	1,198	1,382	1,167
48 Commercial banks	6,720	6,655	7,459	7,130	6,568	6,391	6,537	6,874	6,568
49 Certified and officers' checks	6,378	7,598	6,451	6,766	10,440	7,090	7,534	7,568	8,723
50 Time and savings deposits, total <sup>3</sup>	257,092	257,646	259,176	260,621	259,556	259,076	258,863	260,072	261,453
51 Savings <sup>4</sup>	93,088	93,265	93,524	94,014	94,493	94,056	93,814	93,151	93,199
52 Time <sup>5</sup>	164,004	164,381	165,652	166,607	165,063	165,020	165,512	166,921	168,254
53 Individuals, partnerships, and corporations	123,818	124,359	125,650	126,542	125,892	125,877	125,741	126,744	128,299
54 States and political subdivisions	24,968	24,830	24,960	24,925	24,657	24,812	25,371	25,650	25,503
55 Domestic interbank	5,464	5,495	5,435	5,524	5,218	5,143	5,201	5,319	5,458
56 Foreign governments, official institutions, etc.	8,272	8,240	8,162	8,160	7,841	7,690	7,618	7,556	7,375
57 Federal funds purchased <sup>6</sup>	79,137	76,753	78,878	78,930	81,651	81,389	82,974	76,564	79,294
Borrowings from									
58 Federal Reserve Banks	651	232	165	119	29	68	435	1,450	2,345
59 Others	5,476	5,123	5,189	5,485	5,812	5,783	5,673	5,952	5,914
60 Other liabilities <sup>6</sup>	28,408	27,795	28,307	27,952	28,466	28,647	28,410	28,454	29,640
61 Total equity capital and subordinated notes/debentures <sup>7</sup>	45,391	45,238	45,305	45,368	45,387	45,507	45,389	45,573	45,764

# 18. All large weekly reporting commercial banks—Continued

## A. Assets and liabilities, 1978—Continued

Millions of dollars

Account	May 10	May 17	May 24	May 31	June 7	June 14	June 21	June 28	July 5
<b>1 Total loans and investments</b> .....	<b>456,142</b>	<b>459,618</b>	<b>456,724</b>	<b>468,035</b>	<b>467,777</b>	<b>466,781</b>	<b>464,816</b>	<b>464,598</b>	<b>473,434</b>
<i>Loans</i>									
2 Federal funds sold, total <sup>1</sup> .....	24,861	27,310	25,122	31,150	28,456	28,786	25,140	25,765	31,655
3 To commercial banks.....	19,062	19,670	18,821	24,739	20,465	19,915	19,519	20,410	22,980
4 To brokers and dealers									
5 U.S. Treasury securities.....	2,965	4,575	3,534	3,384	5,285	5,612	3,459	2,842	5,642
6 Other securities.....	547	585	603	493	520	578	587	546	652
7 To others.....	2,287	2,480	2,164	2,534	2,186	2,681	1,575	1,967	2,401
8 Other, gross.....	328,713	331,383	331,064	335,607	336,647	335,321	338,054	338,777	342,501
9 Commercial and industrial.....	132,022	132,218	132,310	134,459	133,612	133,606	135,012	135,319	135,531
Agricultural.....	4,887	4,927	4,979	5,008	5,032	5,140	5,109	5,125	5,120
For purchasing or carrying securities									
10 To brokers and dealers									
11 U.S. Treasury securities.....	1,023	1,755	1,324	1,251	2,221	1,553	1,220	868	1,532
12 Other securities.....	7,915	8,355	8,255	8,167	9,018	8,289	8,633	8,712	8,928
13 To others.....									
14 U.S. Treasury securities.....	103	101	99	102	100	101	100	100	100
15 Other securities.....	2,636	2,621	2,646	2,695	2,683	2,662	2,653	2,656	2,663
To nonbank financial institutions									
14 Personal and sales finance companies.....	7,751	8,018	7,624	7,952	8,303	7,969	7,902	7,935	8,616
15 Other.....	15,083	15,126	14,859	15,124	15,125	15,077	14,997	15,084	15,260
16 Real estate.....	78,237	78,635	78,926	79,165	79,332	79,858	80,267	80,685	81,065
To commercial banks									
17 Domestic.....	1,961	2,015	2,245	2,369	2,277	2,310	2,476	2,462	2,575
18 Foreign.....	5,679	5,768	5,793	6,309	6,093	5,873	6,099	6,092	6,315
19 Consumer installment.....	48,645	48,855	49,190	49,425	49,596	49,921	50,268	50,683	50,865
20 Foreign governments, official institutions, etc.....	1,569	1,565	1,545	1,561	1,530	1,531	1,530	1,559	1,494
21 All other loans.....	21,202	21,424	21,229	22,020	21,725	21,431	21,788	21,497	22,437
22 Less: Loan loss reserve and unearned income on loans.....	9,894	9,971	10,054	10,030	10,140	10,192	10,254	10,222	10,186
23 Other loans, net.....	318,819	321,412	321,010	325,577	326,507	325,129	327,800	328,555	332,315
<i>Investments</i>									
24 U.S. Treasury securities, total.....	44,265	43,342	43,113	43,424	44,479	44,577	44,247	42,742	42,556
25 Bills.....	4,879	4,727	4,615	4,922	5,721	6,037	6,164	4,731	4,132
Notes and bonds, by time to maturity									
26 Within 1 year.....	8,489	7,806	7,797	7,621	7,595	7,547	7,542	7,379	7,466
27 1 to 5 years.....	26,148	25,914	25,654	25,899	26,203	25,965	25,667	25,754	26,241
28 After 5 years.....	4,749	4,895	5,047	4,982	4,960	5,028	4,874	4,878	4,717
29 Other securities, total.....	68,197	67,554	67,479	67,884	68,335	68,289	67,629	67,536	66,908
Obligations of states and political subdivisions									
30 Tax warrants, short-term notes, and bills.....	7,873	7,233	7,110	7,027	7,090	6,765	6,308	6,245	6,056
31 All other.....	44,561	44,454	44,490	44,621	44,936	44,888	44,605	44,532	44,408
Other bonds, corporate stocks, and securities									
32 Certificates of participation <sup>2</sup> .....	2,873	2,864	2,873	2,893	2,879	2,888	2,888	2,868	2,857
33 All other, including corporate stocks.....	12,890	13,003	13,006	13,343	13,430	13,748	13,828	13,891	13,587
34 Cash items in process of collection.....	41,635	44,172	39,909	55,797	42,304	45,795	45,549	43,814	54,091
35 Reserves with Federal Reserve Banks.....	22,398	19,513	22,301	22,551	18,928	18,262	23,305	24,252	17,406
36 Currency and coin.....	6,174	6,235	6,517	6,525	6,183	6,518	6,563	6,653	5,919
37 Balances with domestic banks.....	14,439	13,809	13,653	17,748	14,386	14,562	14,388	14,430	18,252
38 Investments in subsidiaries not consolidated.....	3,173	3,182	3,160	3,194	3,259	3,266	3,191	3,188	3,195
39 Other assets.....	64,319	62,593	62,118	64,742	63,928	63,013	62,703	63,267	64,853
<b>40 Total assets/total liabilities</b> .....	<b>608,280</b>	<b>609,122</b>	<b>604,382</b>	<b>638,592</b>	<b>616,765</b>	<b>618,197</b>	<b>620,515</b>	<b>620,202</b>	<b>637,150</b>
<i>Deposits</i>									
41 Demand deposits, total.....	181,401	183,770	177,634	206,915	185,624	191,835	191,728	187,738	212,379
42 Individuals, partnerships, and corporations.....	128,823	133,641	129,085	144,860	133,875	139,590	136,447	133,796	148,589
43 States and political subdivisions.....	5,928	5,748	5,303	6,144	5,460	5,472	6,049	6,185	6,555
44 U.S. government.....	2,121	1,643	1,198	1,325	1,150	1,575	4,241	2,902	1,843
Domestic interbank									
45 Commercial.....	27,931	26,939	25,734	35,972	27,817	28,576	28,258	27,542	36,399
46 Mutual savings.....	828	778	758	893	810	836	800	792	1,234
Foreign									
47 Governments, official institutions, etc.....	1,029	993	1,137	1,639	1,124	1,151	1,154	1,392	1,105
48 Commercial banks.....	6,905	6,628	6,905	7,782	7,364	6,651	6,720	6,960	7,470
49 Certified and officers' checks.....	7,836	7,400	7,314	8,300	8,024	7,984	8,059	8,169	9,184
50 Time and savings deposits, total <sup>3</sup> .....	262,778	263,278	265,514	265,176	266,088	265,404	264,068	266,885	266,727
51 Savings <sup>4</sup> .....	93,248	93,382	93,475	93,404	93,375	93,006	92,872	92,877	93,778
52 Time <sup>5</sup> .....	169,530	169,896	172,239	171,772	172,713	172,398	171,196	174,008	173,549
53 Individuals, partnerships, and corporations.....	129,148	129,735	131,652	131,673	132,690	132,810	132,050	134,291	134,219
54 States and political subdivisions.....	25,746	25,699	26,002	25,684	25,524	24,982	24,757	24,793	24,443
55 Domestic interbank.....	5,657	5,611	5,743	5,695	5,821	5,826	5,855	6,329	6,326
56 Foreign governments, official institutions, etc.....	7,310	7,304	7,326	7,198	7,185	7,231	6,983	7,005	6,977
57 Federal funds purchased <sup>6</sup> .....	81,445	77,710	77,425	82,451	81,802	76,134	78,530	78,386	72,920
Borrowings from									
58 Federal Reserve Banks.....	691	1,024	242	667	250	1,240	2,172	1,962	287
59 Others.....	5,698	6,170	6,255	6,164	6,036	6,687	6,374	7,182	6,825
60 Other liabilities <sup>7</sup> .....	30,485	31,490	31,295	31,231	30,953	30,840	31,654	31,914	31,728
61 Total equity capital and subordinated notes/debentures <sup>8</sup> .....	45,782	45,680	45,817	45,988	46,012	46,057	45,989	46,135	46,284

# 18. All large weekly reporting commercial banks—Continued

## A. Assets and liabilities, 1978—Continued

Millions of dollars

Account	July 12	July 19	July 26	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30	Sept. 6
<b>1 Total loans and investments</b>	<b>465,227</b>	<b>463,038</b>	<b>467,773</b>	<b>467,710</b>	<b>470,167</b>	<b>473,202</b>	<b>467,324</b>	<b>469,516</b>	<b>479,086</b>
<i>Loans</i>									
2 Federal funds sold, total	25,644	22,951	26,864	25,649	27,084	26,805	22,900	23,813	28,575
3 To commercial banks	19,963	17,820	20,055	19,981	19,762	20,720	17,600	18,346	21,101
To brokers and dealers									
4 U.S. Treasury securities	2,841	2,734	4,152	2,874	4,446	3,390	2,721	2,768	4,601
5 Other securities	487	486	538	577	551	511	554	519	558
6 To others	2,353	1,911	2,119	2,217	2,325	2,184	2,025	2,180	2,315
7 Other, gross	340,047	340,648	341,273	342,412	343,201	345,689	344,078	345,497	348,286
8 Commercial and industrial	135,045	134,892	134,583	135,296	134,485	135,054	134,906	134,940	135,372
9 Agricultural	5,150	5,165	5,185	5,217	5,249	5,249	5,245	5,253	5,268
For purchasing or carrying securities									
To brokers and dealers									
10 U.S. Treasury securities	1,020	801	1,915	1,022	1,712	1,505	927	933	1,600
11 Other securities	8,650	8,686	8,194	8,424	8,308	8,898	8,150	8,862	8,916
To others									
12 U.S. Treasury securities	100	100	100	106	106	106	105	107	106
13 Other securities	2,652	2,642	2,627	2,620	2,623	2,619	2,626	2,625	2,637
To nonbank financial institutions									
14 Personal and sales finance companies	8,200	8,042	7,909	8,097	8,044	7,969	8,274	7,874	8,242
15 Other	15,272	15,113	15,298	15,423	15,557	15,700	15,577	15,702	15,638
16 Real estate	81,479	81,936	82,377	82,752	83,177	83,713	84,061	84,441	84,710
To commercial banks									
17 Domestic	2,117	2,339	2,282	2,483	2,317	2,312	2,231	2,313	2,392
18 Foreign	6,140	6,300	5,943	5,776	6,209	5,991	5,985	5,929	6,024
19 Consumer installment	51,012	51,251	51,597	51,927	52,139	52,495	52,737	53,111	53,330
20 Foreign governments, official institutions, etc.	1,485	1,513	1,536	1,644	1,671	1,591	1,564	1,634	1,714
21 All other loans	21,725	21,868	21,727	21,625	21,604	22,487	21,690	21,773	22,337
22 Less: Loan loss reserve and unearned income on loans	10,264	10,342	10,387	10,448	10,543	10,621	10,677	10,682	10,732
23 Other loans, net	329,783	330,306	330,886	331,964	332,658	335,068	333,401	334,815	337,554
<i>Investments</i>									
24 U.S. Treasury securities, total	42,501	42,445	42,560	42,847	42,613	43,577	43,331	42,777	43,803
25 Bills	4,130	4,059	4,321	4,497	4,418	4,278	4,737	4,590	4,610
Notes and bonds, by time to maturity									
26 Within 1 year	7,440	7,472	7,501	7,255	7,227	6,912	6,623	6,741	6,915
27 1 to 5 years	25,837	25,829	25,667	26,242	26,085	26,564	26,242	25,850	26,694
28 After 5 years	5,094	5,083	5,071	4,853	4,883	5,823	5,729	5,596	5,584
29 Other securities, total	67,299	67,336	67,463	67,250	67,812	67,752	67,922	68,111	69,154
Obligations of states and political subdivisions									
30 Tax warrants, short-term notes, and bills	6,323	6,271	6,202	6,131	6,540	6,110	6,079	6,156	6,784
31 All other	44,651	44,713	44,800	44,764	44,947	45,352	45,382	45,750	45,931
Other bonds, corporate stocks, and securities									
32 Certificates of participation <sup>2</sup>	2,846	2,852	2,886	2,870	2,847	2,796	2,836	2,835	2,840
33 All other, including corporate stocks	13,479	13,500	13,575	13,485	13,478	13,494	13,395	13,370	13,599
34 Cash items in process of collection	44,515	46,558	41,123	45,413	40,752	47,325	41,698	43,132	52,742
35 Reserves with Federal Reserve Banks	22,412	29,937	16,302	24,721	20,679	21,711	23,163	22,408	18,229
36 Currency and coin	6,677	6,653	6,648	6,256	6,191	6,354	6,506	6,782	6,155
37 Balances with domestic banks	15,795	14,569	15,224	14,621	13,727	15,736	13,737	14,295	15,275
38 Investments in subsidiaries not consolidated	3,238	3,315	3,306	3,369	3,378	3,267	3,274	3,256	3,325
39 Other assets	64,033	62,810	62,289	63,121	63,473	61,397	63,955	63,298	63,412
<b>40 Total assets/total liabilities</b>	<b>621,897</b>	<b>626,880</b>	<b>612,665</b>	<b>625,211</b>	<b>618,367</b>	<b>628,992</b>	<b>619,657</b>	<b>622,687</b>	<b>638,224</b>
<i>Deposits</i>									
41 Demand deposits, total	191,762	191,751	185,763	192,013	183,778	194,654	183,366	186,538	200,217
42 Individuals, partnerships, and corporations	139,769	136,769	134,571	138,220	134,261	140,184	133,405	135,136	141,823
43 States and political subdivisions	5,932	5,905	5,884	6,632	5,643	6,007	5,484	5,592	5,736
44 U.S. government	1,763	2,908	2,111	1,444	1,065	1,342	1,155	1,030	2,985
Domestic interbank									
45 Commercial	28,331	28,428	27,417	28,213	26,295	29,093	26,872	27,563	31,272
46 Mutual savings	957	921	838	913	816	871	753	784	945
Foreign									
47 Governments, official institutions, etc.	889	1,495	1,167	1,273	1,060	1,031	1,264	1,261	1,656
48 Commercial banks	6,924	6,026	6,675	7,275	6,726	6,937	7,035	6,497	6,758
49 Certified and officers' checks	7,197	9,299	7,100	8,043	7,912	9,189	7,398	8,675	9,042
50 Time and savings deposits, total <sup>3</sup>	266,969	267,044	267,329	267,169	268,002	267,895	269,280	270,102	270,573
51 Savings <sup>4</sup>	92,695	92,436	92,134	91,862	91,879	91,858	91,898	91,592	91,805
52 Time <sup>5</sup>	174,274	174,608	175,195	175,307	176,123	176,037	177,382	178,510	178,768
53 Individuals, partnerships, and corporations	135,163	135,441	135,837	135,914	136,351	136,466	136,923	137,420	137,482
54 States and political subdivisions	24,537	24,852	25,243	25,351	25,679	25,652	26,153	26,298	26,278
55 Domestic interbank	6,301	6,172	6,016	6,071	6,187	6,054	6,371	6,453	6,487
56 Foreign governments, official institutions, etc.	6,694	6,564	6,510	6,355	6,279	6,209	6,278	6,655	6,775
57 Federal funds purchased <sup>6</sup>	78,280	77,842	73,628	78,014	80,263	80,066	80,213	79,304	80,175
Borrowings from									
58 Federal Reserve Banks	661	4,612	697	1,696	392	611	1,192	608	350
59 Others	6,082	6,104	6,154	6,544	6,300	6,185	6,106	6,688	6,882
60 Other liabilities <sup>7</sup>	31,689	33,224	32,643	33,133	32,958	32,978	32,827	32,694	33,043
61 Total equity capital and subordinated notes/debentures <sup>7</sup>	46,454	46,303	46,451	46,642	46,674	46,603	46,673	46,753	46,984

# 18. All large weekly reporting commercial banks—Continued

## A. Assets and liabilities, 1978—Continued

Millions of dollars

Account	Sept. 13	Sept. 20	Sept. 27	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1
<b>1 Total loans and investments</b> . . . . .	<b>474,578</b>	<b>477,078</b>	<b>475,512</b>	<b>481,817</b>	<b>481,185</b>	<b>480,249</b>	<b>481,573</b>	<b>486,481</b>
<i>Loans</i>								
2 Federal funds sold, total <sup>1</sup> . . . . .	24,741	24,591	23,107	25,582	24,891	23,974	25,119	24,647
3 To commercial banks . . . . .	19,287	18,857	17,934	19,075	20,111	18,100	19,714	18,200
To brokers and dealers								
4 U.S. Treasury securities . . . . .	2,991	3,007	2,347	3,844	2,238	3,214	2,433	2,894
5 Other securities . . . . .	513	581	606	582	629	560	512	748
6 To others . . . . .	1,950	2,146	2,220	2,081	1,913	2,100	2,460	2,805
7 Other, gross . . . . .	348,142	350,215	351,170	354,804	354,917	355,595	356,015	361,633
8 Commercial and industrial . . . . .	135,547	136,560	136,735	137,816	138,445	138,304	138,834	139,951
9 Agricultural . . . . .	5,293	5,285	5,298	5,325	5,362	5,369	5,388	5,371
For purchasing or carrying securities								
To brokers and dealers								
10 U.S. Treasury securities . . . . .	1,493	1,321	921	1,436	715	1,317	863	1,133
11 Other securities . . . . .	8,580	8,912	9,179	9,137	8,644	8,590	8,390	9,160
To others								
12 U.S. Treasury securities . . . . .	109	106	105	109	108	109	110	109
13 Other securities . . . . .	2,620	2,599	2,586	2,577	2,574	2,571	2,575	2,570
To nonbank financial institutions								
14 Personal and sales finance companies . . . . .	8,309	8,074	8,122	8,209	8,421	8,545	8,254	8,872
15 Other . . . . .	15,786	15,875	15,896	15,960	16,002	15,914	15,609	15,820
16 Real estate . . . . .	85,221	85,627	85,971	86,330	86,704	87,150	87,388	87,716
To commercial banks								
17 Domestic . . . . .	2,162	2,329	2,561	2,723	2,647	2,323	2,477	2,674
18 Foreign . . . . .	5,968	5,962	6,063	6,619	6,650	6,611	6,797	7,860
19 Consumer installment . . . . .	53,500	53,806	54,123	54,389	54,523	54,709	54,879	55,211
20 Foreign governments, official institutions, etc. . . . .	1,706	1,645	1,666	1,768	1,800	1,826	2,016	1,969
21 All other loans . . . . .	21,848	22,114	21,944	22,406	22,322	22,237	22,435	23,217
22 LESS: Loan loss reserve and unearned income on loans . . . . .	10,793	10,840	10,788	10,746	10,860	10,896	10,956	11,002
23 Other loans, net . . . . .	337,349	339,375	340,382	344,058	344,057	344,699	345,059	350,631
<i>Investments</i>								
24 U.S. Treasury securities, total . . . . .	43,518	43,918	42,919	43,046	42,369	41,916	41,724	41,483
25 Bills . . . . .	4,506	4,838	4,340	4,331	3,543	3,641	3,446	3,328
Notes and bonds, by time to maturity								
26 Within 1 year . . . . .	6,920	6,937	6,979	6,936	7,047	7,129	7,212	7,179
27 1 to 5 years . . . . .	26,487	26,500	26,014	26,020	25,881	25,408	25,351	25,497
28 After 5 years . . . . .	5,605	5,643	5,586	5,759	5,898	5,738	5,715	5,479
29 Other securities, total . . . . .	68,970	69,194	69,104	69,131	69,868	69,660	69,671	69,720
Obligations of states and political subdivisions								
30 Tax warrants, short-term notes, and bills . . . . .	6,069	6,080	6,141	6,625	6,729	6,704	6,562	6,523
31 All other . . . . .	46,226	46,028	45,953	45,673	45,880	45,754	45,797	45,697
Other bonds, corporate stocks, and securities								
32 Certificates of participation <sup>2</sup> . . . . .	2,855	2,899	2,856	2,920	2,938	2,940	3,012	2,897
33 All other, including corporate stocks . . . . .	13,820	14,187	14,154	13,913	14,321	14,262	14,300	14,603
34 Cash items in process of collection . . . . .	46,007	47,020	43,331	48,432	47,996	45,848	45,104	50,704
35 Reserves with Federal Reserve Banks . . . . .	22,708	19,210	25,261	23,644	25,097	19,998	26,853	22,677
36 Currency and coin . . . . .	6,863	6,755	6,938	6,043	6,740	6,807	6,956	6,554
37 Balances with domestic banks . . . . .	13,104	14,362	14,805	15,349	15,406	15,493	14,035	16,091
38 Investments in subsidiaries not consolidated . . . . .	3,306	3,315	3,319	3,278	3,346	3,445	3,509	3,490
39 Other assets . . . . .	64,970	65,876	65,369	64,400	65,178	65,436	64,670	66,245
<b>40 Total assets/total liabilities</b> . . . . .	<b>631,536</b>	<b>633,616</b>	<b>634,535</b>	<b>642,963</b>	<b>644,948</b>	<b>637,276</b>	<b>642,700</b>	<b>652,242</b>
<i>Deposits</i>								
41 Demand deposits, total . . . . .	192,868	195,335	191,828	198,648	199,048	195,278	192,444	201,316
42 Individuals, partnerships, and corporations . . . . .	142,160	139,295	135,123	139,241	144,463	140,863	135,804	143,544
43 States and political subdivisions . . . . .	5,364	5,832	5,797	5,695	5,558	5,745	5,597	6,709
44 U.S. government . . . . .	1,482	5,700	5,947	3,760	1,309	2,327	4,857	1,304
Domestic interbank								
45 Commercial . . . . .	27,263	27,784	28,665	31,243	31,242	29,982	30,108	31,091
46 Mutual savings . . . . .	804	801	754	1,071	973	872	824	955
Foreign								
47 Governments, official institutions, etc. . . . .	1,074	1,238	1,346	1,723	1,143	1,255	1,342	1,606
48 Commercial banks . . . . .	6,534	6,658	6,635	6,565	7,131	6,829	6,323	6,838
49 Certified and officers' checks . . . . .	8,187	8,027	7,561	9,350	7,229	7,405	7,589	9,269
50 Time and savings deposits, total <sup>3</sup> . . . . .	272,167	271,820	272,487	272,501	271,331	272,376	274,903	276,645
51 Savings <sup>4</sup> . . . . .	91,540	91,459	91,646	92,091	91,838	91,668	91,415	90,892
52 Time <sup>5</sup> . . . . .	180,627	180,361	180,841	180,410	179,493	180,708	183,488	185,753
53 Individuals, partnerships, and corporations . . . . .	139,084	138,877	139,483	139,479	138,909	139,857	141,814	143,885
54 States and political subdivisions . . . . .	26,335	26,200	26,154	26,158	26,161	26,444	26,728	26,530
55 Domestic interbank . . . . .	6,730	6,950	7,041	6,736	6,354	6,340	6,704	7,134
56 Foreign governments, official institutions, etc. . . . .	6,745	6,604	6,409	6,366	6,404	6,408	6,586	6,503
57 Federal funds purchased <sup>6</sup> . . . . .	79,797	78,034	82,380	82,175	86,103	79,643	84,438	81,815
<i>Borrowings from</i>								
58 Federal Reserve Banks . . . . .	176	1,487	509	1,090	282	1,193	1,062	1,123
59 Others . . . . .	6,746	6,616	6,661	6,737	6,859	7,248	7,476	8,136
60 Other liabilities <sup>7</sup> . . . . .	32,738	33,407	33,660	34,698	34,133	34,436	35,086	35,684
61 Total equity capital and subordinated notes/debtentures <sup>7</sup> . . . . .	47,044	46,917	47,010	47,114	47,192	47,102	47,291	47,523

# 18. All large weekly reporting commercial banks—Continued

## A. Assets and liabilities, 1978—Continued

Millions of dollars

Account	Nov. 8	Nov. 15	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20	Dec. 27
<b>1 Total loans and investments</b>	<b>494,814</b>	<b>492,405</b>	<b>490,818</b>	<b>490,351</b>	<b>493,087</b>	<b>492,231</b>	<b>502,173</b>	<b>503,617</b>
<i>Loans</i>								
2 Federal funds sold, total <sup>1</sup>	31,524	26,884	26,524	26,769	28,511	26,147	31,310	31,095
3 To commercial banks	24,306	20,013	19,912	20,867	19,547	19,008	23,512	24,926
To brokers and dealers								
4 U.S. Treasury securities	4,219	3,824	3,609	3,159	5,677	4,015	4,819	3,049
5 Other securities	722	778	851	784	860	800	959	1,092
6 To others	2,277	2,269	2,152	1,959	2,427	2,324	2,020	2,028
7 Other, gross	363,030	363,934	363,449	363,297	364,408	364,846	369,513	370,991
8 Commercial and industrial	140,390	140,813	140,612	140,658	140,655	140,557	141,829	142,103
9 Agricultural	5,338	5,368	5,320	5,295	5,255	5,248	5,276	5,352
For purchasing or carrying securities								
To brokers and dealers								
10 U.S. Treasury securities	1,641	1,716	1,292	850	1,654	1,571	1,339	772
11 Other securities	8,358	8,100	7,521	7,377	7,090	6,982	8,117	7,791
To others								
12 U.S. Treasury securities	111	109	111	111	104	112	123	129
13 Other securities	2,590	2,596	2,582	2,559	2,568	2,583	2,593	2,594
To nonbank financial institutions								
14 Personal and sales finance companies	8,752	8,780	8,447	8,499	8,600	8,502	8,976	9,192
15 Other	15,888	15,748	15,601	15,620	15,642	15,807	15,815	15,857
16 Real estate	87,926	88,454	88,825	89,013	89,247	89,630	89,904	90,212
To commercial banks								
17 Domestic	3,115	2,796	2,908	3,112	2,947	2,768	3,149	3,415
18 Foreign	8,554	8,352	8,498	8,434	8,554	8,757	9,161	9,684
19 Consumer installment	55,311	55,731	55,958	56,287	56,455	56,776	57,314	57,760
20 Foreign governments, official institutions, etc.	2,059	2,117	2,118	2,177	2,047	2,168	2,081	2,151
21 All other loans	22,997	23,254	23,656	23,305	23,590	23,385	23,836	23,979
22 LESS: Loan loss reserve and unearned income on loans	11,075	11,134	11,207	11,213	11,238	11,287	11,314	11,251
23 Other loans, net	351,955	352,800	352,242	352,084	353,170	353,559	358,199	359,740
<i>Investments</i>								
24 U.S. Treasury securities, total	41,333	42,421	41,637	41,317	41,075	41,324	41,383	41,511
25 Bills	3,252	3,072	3,215	3,136	3,055	3,431	3,665	3,880
Notes and bonds, by time to maturity								
26 Within 1 year	7,348	7,314	7,472	7,585	7,775	7,793	7,921	7,979
27 1 to 5 years	25,272	25,899	24,979	24,704	24,417	24,340	24,056	23,939
28 After 5 years	5,461	6,176	5,971	5,892	5,828	5,760	5,741	5,713
29 Other securities, total	70,002	70,300	70,415	70,181	70,331	71,201	71,281	71,271
Obligations of states and political subdivisions								
30 Tax warrants, short-term notes, and bills	6,480	6,599	6,411	6,277	6,166	6,454	6,128	6,022
31 All other	46,042	46,245	46,350	46,342	46,246	46,454	46,554	46,573
Other bonds, corporate stocks, and securities								
32 Certificates of participation <sup>2</sup>	2,882	2,925	2,876	2,942	2,953	3,031	3,029	3,095
33 All other, including corporate stocks	14,598	14,531	14,778	14,620	14,966	15,262	15,570	15,581
34 Cash items in process of collection	49,019	51,484	49,442	46,720	47,571	48,515	52,071	55,835
35 Reserves with Federal Reserve Banks	20,512	21,370	23,536	24,876	21,711	26,007	23,764	20,276
36 Currency and coin	6,485	6,814	6,549	7,754	6,895	7,442	7,478	8,167
37 Balances with domestic banks	18,057	15,588	16,063	15,598	16,688	16,286	16,505	18,121
38 Investments in subsidiaries not consolidated	3,482	3,453	3,515	3,498	3,494	3,425	3,450	3,506
39 Other assets	68,847	69,566	69,610	68,465	68,686	69,079	69,447	70,415
<b>40 Total assets/total liabilities</b>	<b>661,216</b>	<b>660,680</b>	<b>659,533</b>	<b>657,262</b>	<b>658,112</b>	<b>662,985</b>	<b>674,888</b>	<b>689,937</b>
<i>Deposits</i>								
41 Demand deposits, total	204,723	203,106	193,786	191,693	196,902	198,861	208,086	212,468
42 Individuals, partnerships, and corporations	141,888	146,071	140,371	138,612	141,194	144,949	147,468	151,617
43 States and political subdivisions	5,559	6,674	5,879	5,672	5,672	5,624	6,099	6,220
44 U.S. government	1,038	1,559	977	952	1,121	1,031	2,991	1,082
Domestic interbank								
45 Commercial	38,541	31,054	30,196	29,773	32,424	29,883	32,788	35,449
46 Mutual savings	953	873	773	711	856	705	740	766
Foreign								
47 Governments, official institutions, etc.	1,314	1,402	1,297	1,354	1,306	1,961	1,535	1,705
48 Commercial banks	7,421	6,934	6,740	6,465	6,375	7,014	7,846	8,251
49 Certified and officers' checks	8,009	8,539	7,553	8,154	7,954	7,694	8,619	7,378
50 Time and savings deposits, total <sup>3</sup>	278,057	279,234	281,053	280,971	282,086	284,094	284,106	284,124
51 Savings <sup>4</sup>	90,999	90,495	90,276	90,047	90,052	89,729	89,413	89,628
52 Time <sup>5</sup>	187,058	188,739	190,777	190,924	192,034	194,365	194,693	194,496
53 Individuals, partnerships, and corporations	144,813	146,354	147,863	148,287	149,557	151,408	151,606	151,727
54 States and political subdivisions	26,802	26,626	27,048	25,809	26,726	27,051	26,960	26,809
55 Domestic interbank	7,191	7,437	7,525	7,644	7,784	8,086	8,296	8,268
56 Foreign governments, official institutions, etc.	6,589	6,623	6,645	6,487	6,236	6,156	6,205	6,088
57 Federal funds purchased <sup>6</sup>	83,824	81,344	84,751	84,899	82,114	83,492	80,763	86,359
<i>Borrowings from</i>								
58 Federal Reserve Banks	470	945	594	795	237	134	177	2,647
59 Others	10,059	10,737	14,226	12,818	10,088	9,648	14,910	16,862
60 Other liabilities <sup>6</sup>	36,481	37,801	37,573	38,438	38,882	38,826	39,118	39,562
61 Total equity capital and subordinated notes/debtures <sup>7</sup>	47,602	47,513	47,550	47,648	47,803	47,930	47,728	47,915

# 18. All large weekly reporting commercial banks—Continued

## B. Balance sheet memoranda, 1978

Millions of dollars

Account	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1	Feb. 8	Feb. 15	Feb. 22	Mar. 1
1 Total loans (gross) and investments, adjusted <sup>1</sup>	436,454	437,743	430,414	431,274	432,187	434,562	432,943	431,199	433,820
2 Total loans (gross), adjusted	324,352	326,088	319,912	321,254	322,123	324,327	321,947	320,556	323,044
3 Demand deposits, adjusted <sup>2</sup>	119,096	117,367	116,768	113,501	114,645	117,286	112,975	109,208	112,192
Large negotiable time CDs included in time and savings deposits <sup>3</sup>									
4 Total	77,071	76,065	75,852	76,203	76,602	76,736	76,545	77,108	78,148
5 Issued to individuals, partnerships, and corporations	52,503	51,491	51,350	51,624	51,762	51,727	51,523	51,888	52,506
6 Issued to others	24,568	24,575	24,502	24,579	24,840	25,009	25,022	25,220	25,642
All other large time deposits <sup>4</sup>									
7 Total	29,890	30,455	30,753	31,063	31,009	31,190	31,136	31,387	31,659
8 Issued to individuals, partnerships, and corporations	16,730	17,156	17,437	17,600	17,578	17,732	17,805	17,899	18,035
9 Issued to others	13,160	13,299	13,316	13,463	13,431	13,458	13,331	13,488	13,624
Savings deposits, by ownership category									
10 Individuals and nonprofit organizations	86,511	86,595	86,415	86,240	86,143	86,255	86,270	86,290	86,218
11 Partnerships and corporations for profit <sup>5</sup>	5,004	4,989	4,950	4,974	4,925	4,961	4,929	4,925	4,897
12 Domestic governmental units	1,437	1,520	1,484	1,468	1,429	1,522	1,507	1,532	1,495
13 All other <sup>6</sup>	23	22	26	30	32	29	30	29	32
14 Gross liabilities of banks to own foreign branches	6,375	5,491	5,414	5,155	5,801	6,319	7,363	5,068	4,763
Loans sold outright to selected institutions by all large banks <sup>7</sup>									
15 Commercial and industrial	2,646	2,612	2,497	2,488	2,448	2,436	2,395	2,335	2,307
16 Real estate	219	224	236	236	231	235	231	234	236
17 All other	1,967	1,980	2,009	2,031	2,063	2,100	2,114	2,057	2,088

  

	Mar. 8	Mar. 15	Mar. 22	Mar. 29	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3
1 Total loans (gross) and investments, adjusted <sup>1</sup>	437,968	440,523	435,821	435,065	445,530	443,435	447,199	443,014	444,659
2 Total loans (gross), adjusted	325,295	327,749	324,701	325,145	333,181	329,925	332,293	330,175	332,230
3 Demand deposits, adjusted <sup>2</sup>	111,202	112,268	110,991	112,448	114,710	116,375	115,642	113,808	112,127
Large negotiable time CDs included in time and savings deposits <sup>3</sup>									
4 Total	79,640	79,956	81,111	82,293	80,977	81,059	80,743	81,889	82,990
5 Issued to individuals, partnerships, and corporations	53,931	54,292	55,533	56,476	55,884	56,180	55,823	56,765	58,034
6 Issued to others	25,709	25,664	25,578	25,817	25,093	24,879	24,920	25,124	24,956
All other large time deposits <sup>4</sup>									
7 Total	31,721	31,715	31,725	31,475	31,288	31,493	32,058	32,321	32,535
8 Issued to individuals, partnerships, and corporations	17,977	18,078	18,060	17,999	17,977	18,015	17,991	18,064	18,320
9 Issued to others	13,744	13,637	13,665	13,476	13,311	13,478	14,067	14,257	14,215
Savings deposits, by ownership category									
10 Individuals and nonprofit organizations	86,627	86,881	87,187	87,601	88,086	87,706	86,947	86,758	86,836
11 Partnerships and corporations for profit <sup>5</sup>	4,923	4,875	4,898	4,968	4,976	4,942	4,900	4,926	4,909
12 Domestic governmental units	1,499	1,477	1,412	1,414	1,405	1,375	1,477	1,438	1,418
13 All other <sup>6</sup>	39	32	27	31	26	33	27	29	36
14 Gross liabilities of banks to own foreign branches	4,957	5,887	4,645	4,491	4,141	4,199	4,444	4,321	4,980
Loans sold outright to selected institutions by all large banks <sup>7</sup>									
15 Commercial and industrial	2,217	2,251	2,236	2,230	2,163	2,214	2,219	2,254	2,273
16 Real estate	239	236	237	237	245	245	242	246	246
17 All other	2,097	2,123	2,139	2,051	2,040	1,996	1,991	1,991	1,944

  

	May 10	May 17	May 24	May 31	June 7	June 14	June 21	June 28	July 5
1 Total loans (gross) and investments, adjusted <sup>1</sup>	445,013	447,904	445,712	450,957	455,175	454,748	453,075	451,948	458,065
2 Total loans (gross), adjusted	332,551	337,008	335,120	339,649	342,361	341,882	341,199	341,670	348,601
3 Demand deposits, adjusted <sup>2</sup>	109,714	111,016	110,793	113,821	114,353	115,889	113,680	113,480	120,046
Large negotiable time CDs included in time and savings deposits <sup>3</sup>									
4 Total	84,003	84,498	86,476	86,075	86,741	86,234	85,004	87,500	87,187
5 Issued to individuals, partnerships, and corporations	58,702	59,066	60,795	60,723	61,315	61,045	60,033	61,998	61,918
6 Issued to others	25,301	25,432	25,681	25,352	25,426	25,189	24,971	25,502	25,269
All other large time deposits <sup>4</sup>									
7 Total	32,813	32,652	33,044	32,881	32,851	32,749	32,709	32,846	32,735
8 Issued to individuals, partnerships, and corporations	18,496	18,696	18,893	18,910	19,022	19,167	19,265	19,363	19,360
9 Issued to others	14,317	13,956	14,151	13,971	13,829	13,582	13,444	13,483	13,375
Savings deposits, by ownership category									
10 Individuals and nonprofit organizations	86,881	86,970	87,045	87,018	86,890	86,565	86,394	86,458	86,855
11 Partnerships and corporations for profit <sup>5</sup>	4,962	4,967	5,036	5,066	5,072	5,008	4,966	4,987	5,033
12 Domestic governmental units	1,379	1,419	1,368	1,302	1,387	1,396	1,482	1,404	1,271
13 All other <sup>6</sup>	26	26	26	18	26	37	25	28	19
14 Gross liabilities of banks to own foreign branches	4,323	4,617	4,199	4,980	4,758	5,227	4,696	5,617	4,691
Loans sold outright to selected institutions by all large banks <sup>7</sup>									
15 Commercial and industrial	2,193	2,176	2,192	2,251	2,314	2,282	2,303	2,237	2,314
16 Real estate	246	249	251	249	250	253	256	258	259
17 All other	1,951	1,955	1,932	1,930	1,963	1,933	1,945	2,004	1,982

**18. All large weekly reporting commercial banks—Continued**  
**B. Balance sheet memoranda, 1978—Continued**

Millions of dollars

Account	July 12	July 19	July 26	Aug. 2	Aug. 9	Aug. 16	Aug. 23	Aug. 30	Sept. 6
1 Total loans (gross) and investments, adjusted <sup>1</sup> .....	453,411	453,221	455,823	455,694	458,631	460,791	458,170	459,539	466,325
2 Total loans (gross), adjusted.....	343,611	343,440	345,800	345,597	348,206	349,462	347,147	348,651	353,368
3 Demand deposits, adjusted <sup>2</sup> .....	117,153	113,857	115,112	116,943	115,666	116,894	113,641	114,813	113,218
Large negotiable time CDs included in time and savings deposits <sup>3</sup>									
4 Total.....	87,324	87,334	87,426	87,243	87,869	87,608	88,426	89,248	89,385
5 Issued to individuals, partnerships, and corporations.....	62,319	62,432	62,474	62,227	62,562	62,448	62,823	63,164	63,111
6 Issued to others.....	25,005	24,902	24,952	25,016	25,307	25,160	25,603	26,084	26,274
All other large time deposits <sup>4</sup>									
7 Total.....	33,254	33,330	33,674	33,808	33,999	34,018	34,496	34,628	34,743
8 Issued to individuals, partnerships, and corporations.....	19,938	19,837	20,016	20,200	20,326	20,395	20,443	20,419	20,508
9 Issued to others.....	13,316	13,493	13,658	13,608	13,673	13,623	14,053	14,209	14,235
Savings deposits, by ownership category									
10 Individuals and nonprofit organizations.....	86,536	86,298	85,976	85,751	85,717	85,683	85,641	85,306	85,465
11 Partnerships and corporations for profit <sup>5</sup> .....	4,933	4,926	4,965	4,948	5,020	5,003	5,094	5,134	5,163
12 Domestic governmental units.....	1,208	1,189	1,151	1,143	1,123	1,147	1,140	1,138	1,154
13 All other <sup>6</sup> .....	18	23	42	20	19	25	23	14	23
14 Gross liabilities of banks to own foreign branches.....	4,906	5,945	5,505	5,968	5,452	5,351	5,305	5,039	5,544
Loans sold outright to selected institutions by all large banks <sup>7</sup>									
15 Commercial and industrial.....	2,302	2,307	2,317	2,381	2,440	2,389	2,447	2,444	2,378
16 Real estate.....	258	261	246	249	277	284	285	282	291
17 All other.....	1,999	2,012	2,012	2,027	2,014	2,016	2,027	1,958	2,033

  

	Sept. 13	Sept. 20	Sept. 27	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1
1 Total loans (gross) and investments, adjusted <sup>1</sup> .....	463,922	466,732	465,805	470,765	469,287	470,722	470,338	476,609
2 Total loans (gross), adjusted.....	351,434	353,620	353,782	358,588	357,050	359,146	358,943	365,406
3 Demand deposits, adjusted <sup>2</sup> .....	118,116	114,831	113,885	115,213	118,501	117,121	112,375	118,217
Large negotiable time CDs included in time and savings deposits <sup>3</sup>								
4 Total.....	90,893	90,569	90,977	90,230	89,329	89,987	92,248	94,306
5 Issued to individuals, partnerships, and corporations.....	64,363	63,912	64,380	63,916	63,293	63,876	65,443	67,286
6 Issued to others.....	26,530	26,657	26,597	26,314	26,036	26,111	26,805	27,020
All other large time deposits <sup>4</sup>								
7 Total.....	34,855	34,742	34,717	34,786	34,653	35,084	35,411	35,723
8 Issued to individuals, partnerships, and corporations.....	20,629	20,707	20,734	21,057	21,059	21,258	21,391	21,805
9 Issued to others.....	14,226	14,035	13,983	13,729	13,594	13,826	14,020	13,918
Savings deposits, by ownership category								
10 Individuals and nonprofit organizations.....	85,220	85,197	85,352	85,750	85,470	85,319	84,937	84,661
11 Partnerships and corporations for profit <sup>5</sup> .....	5,137	5,077	5,115	5,121	5,124	5,102	5,163	5,115
12 Domestic governmental units.....	1,152	1,153	1,146	1,197	1,225	1,223	1,297	1,095
13 All other <sup>6</sup> .....	31	32	33	23	19	24	18	21
14 Gross liabilities of banks to own foreign branches.....	4,623	5,667	5,322	6,437	6,470	6,323	7,700	8,614
Loans sold outright to selected institutions by all large banks <sup>7</sup>								
15 Commercial and industrial.....	2,389	2,331	2,342	1,961	1,972	2,086	1,886	1,911
16 Real estate.....	288	287	287	288	288	283	288	291
17 All other.....	2,061	2,020	2,022	1,748	1,736	1,648	1,678	1,592

  

	Nov. 8	Nov. 15	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20	Dec. 27
1 Total loans (gross) and investments, adjusted <sup>1</sup> .....	478,468	480,730	479,205	477,585	481,831	481,742	486,826	486,527
2 Total loans (gross), adjusted.....	367,133	368,009	367,153	366,087	370,425	369,217	374,162	373,745
3 Demand deposits, adjusted <sup>2</sup> .....	116,125	119,009	113,171	114,248	115,786	119,432	120,236	120,102
Large negotiable time CDs included in time and savings deposits <sup>3</sup>								
4 Total.....	95,428	96,673	97,589	97,647	98,322	100,172	100,248	99,991
5 Issued to individuals, partnerships, and corporations.....	68,122	69,154	69,992	70,269	71,070	72,635	72,618	72,609
6 Issued to others.....	27,306	27,519	27,597	27,378	27,252	27,537	27,630	27,382
All other large time deposits <sup>4</sup>								
7 Total.....	36,041	36,122	36,875	36,916	37,141	37,558	37,700	37,565
8 Issued to individuals, partnerships, and corporations.....	21,908	22,035	22,390	22,498	22,677	22,911	22,982	22,969
9 Issued to others.....	14,133	14,087	14,485	14,418	14,464	14,647	14,718	14,596
Savings deposits, by ownership category								
10 Individuals and nonprofit organizations.....	84,736	84,301	84,140	83,894	83,872	83,598	83,394	83,616
11 Partnerships and corporations for profit <sup>5</sup> .....	5,139	5,105	5,055	5,064	5,064	5,005	4,902	4,911
12 Domestic governmental units.....	1,096	1,065	1,058	1,065	1,074	1,086	1,078	1,059
13 All other <sup>6</sup> .....	28	24	23	24	42	40	39	42
14 Gross liabilities of banks to own foreign branches.....	7,995	9,772	7,737	8,967	9,893	9,958	9,965	10,115
Loans sold outright to selected institutions by all large banks <sup>7</sup>								
15 Commercial and industrial.....	1,898	1,846	1,796	1,859	1,819	1,844	1,905	1,807
16 Real estate.....	295	296	305	297	294	301	302	304
17 All other.....	1,563	1,540	1,569	1,564	1,641	1,628	1,576	1,665



18. All large weekly reporting commercial banks—Continued  
 C. Total commercial and industrial loans classified by industry, 1978

Millions of dollars

Industry group	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1	Feb. 8	Feb. 15	Feb. 22	Mar. 1
<b>1 Total classified loans<sup>1</sup></b>	<b>102,937</b>	<b>102,002</b>	<b>101,300</b>	<b>101,093</b>	<b>101,473</b>	<b>101,487</b>	<b>101,957</b>	<b>102,290</b>	<b>103,218</b>
<b>Durable goods manufacturing</b>									
2 Primary metals	2,570	2,558	2,540	2,568	2,597	2,582	2,624	2,687	2,721
3 Machinery	4,581	4,623	4,635	4,663	4,709	4,783	4,899	4,952	5,009
4 Transportation equipment	2,297	2,281	2,384	2,410	2,472	2,507	2,524	2,565	2,647
5 Other fabricated metal products	1,951	1,976	1,961	2,003	2,020	2,047	2,065	2,079	2,080
6 Other durable goods	3,412	3,397	3,385	3,343	3,366	3,372	3,418	3,382	3,389
<b>Nondurable goods manufacturing</b>									
7 Food, liquor, and tobacco	3,796	3,803	3,780	3,759	3,690	3,735	3,743	3,769	3,767
8 Textiles, apparel, and leather	3,244	3,224	3,151	3,182	3,222	3,322	3,356	3,347	3,485
9 Petroleum refining	2,802	2,712	2,722	2,700	2,726	2,679	2,628	2,659	2,691
10 Chemicals and rubber	2,809	2,828	2,827	2,901	2,939	3,079	3,036	3,145	3,197
11 Other nondurable goods	2,234	2,253	2,239	2,256	2,276	2,168	2,212	2,239	2,192
<b>12 Mining, including crude petroleum and natural gas</b>	<b>9,070</b>	<b>8,981</b>	<b>8,997</b>	<b>9,040</b>	<b>9,009</b>	<b>9,036</b>	<b>9,106</b>	<b>9,128</b>	<b>9,238</b>
<b>Trade</b>									
13 Commodity dealers	2,049	2,118	2,229	2,196	2,216	2,253	2,175	2,176	2,269
14 Other wholesale	7,793	7,764	7,603	7,767	7,783	7,876	7,929	7,995	8,196
15 Retail	6,928	7,058	6,913	7,058	7,240	7,140	7,311	7,342	7,417
16 Transportation	5,213	5,227	5,177	5,208	5,214	5,182	5,256	5,261	5,319
17 Communication	1,568	1,480	1,461	1,455	1,567	1,516	1,550	1,512	1,487
18 Other public utilities	5,685	5,689	5,665	5,524	5,428	5,374	5,318	5,345	5,252
19 Construction	4,423	4,429	4,400	4,472	4,457	4,504	4,480	4,459	4,538
20 Services	11,865	11,674	11,821	11,861	11,959	11,959	12,059	12,040	12,182
21 All other domestic loans	7,660	7,710	7,500	7,454	7,626	7,681	7,651	7,632	7,654
22 Bankers acceptances	6,072	5,362	5,038	4,378	4,029	3,743	3,767	3,804	3,708
23 Foreign commercial and industrial loans	4,915	4,855	4,902	4,895	4,928	4,949	4,850	4,772	4,780
<b>MEMO</b>									
24 Commercial paper included in total classified loans <sup>2</sup>				147				136	
25 Total commercial and industrial loans	126,155	125,043	124,292	123,978	124,527	124,622	125,271	125,611	126,775
	<b>Mar. 8</b>	<b>Mar. 15</b>	<b>Mar. 22</b>	<b>Mar. 29</b>	<b>Apr. 5</b>	<b>Apr. 12</b>	<b>Apr. 19</b>	<b>Apr. 26</b>	<b>May 3</b>
<b>1 Total classified loans<sup>1</sup></b>	<b>103,524</b>	<b>104,231</b>	<b>104,375</b>	<b>104,770</b>	<b>105,361</b>	<b>105,555</b>	<b>106,025</b>	<b>105,785</b>	<b>106,860</b>
<b>Durable goods manufacturing</b>									
2 Primary metals	2,737	2,768	2,761	2,755	2,745	2,774	2,775	2,797	2,859
3 Machinery	5,066	5,175	5,189	5,227	5,181	5,160	5,259	5,266	5,360
4 Transportation equipment	2,688	2,728	2,761	2,733	2,696	2,659	2,727	2,644	2,689
5 Other fabricated metal products	2,154	2,188	2,233	2,272	2,348	2,423	2,435	2,453	2,493
6 Other durable goods	3,396	3,454	3,475	3,527	3,520	3,573	3,594	3,609	3,733
<b>Nondurable goods manufacturing</b>									
7 Food, liquor, and tobacco	3,793	3,810	3,876	3,846	3,808	3,793	3,845	3,859	3,816
8 Textiles, apparel, and leather	3,577	3,577	3,599	3,578	3,655	3,726	3,658	3,698	3,784
9 Petroleum refining	2,568	2,462	2,449	2,478	2,469	2,458	2,487	2,567	2,487
10 Chemicals and rubber	3,329	3,379	3,393	3,415	3,527	3,534	3,504	3,473	3,618
11 Other nondurable goods	2,180	2,202	2,217	2,206	2,220	2,234	2,235	2,185	2,191
<b>12 Mining, including crude petroleum and natural gas</b>	<b>9,339</b>	<b>9,462</b>	<b>9,497</b>	<b>9,522</b>	<b>9,644</b>	<b>9,700</b>	<b>9,840</b>	<b>9,857</b>	<b>9,896</b>
<b>Trade</b>									
13 Commodity dealers	2,201	2,245	2,206	2,254	2,264	2,192	2,212	2,183	2,255
14 Other wholesale	8,328	8,357	8,414	8,482	8,614	8,623	8,583	8,690	8,795
15 Retail	7,517	7,480	7,556	7,635	7,772	7,743	7,820	7,846	7,987
16 Transportation	5,363	5,484	5,545	5,588	5,485	5,538	5,305	5,253	5,287
17 Communication	1,464	1,495	1,475	1,416	1,562	1,508	1,582	1,565	1,665
18 Other public utilities	5,162	5,128	5,038	4,972	4,910	4,915	4,982	5,036	5,119
19 Construction	4,550	4,571	4,623	4,628	4,696	4,698	4,734	4,770	4,827
20 Services	12,215	12,262	12,311	12,305	12,407	12,482	12,587	12,626	12,742
21 All other domestic loans	7,490	7,545	7,531	7,458	7,635	7,770	7,776	7,817	7,845
22 Bankers acceptances	3,604	3,619	3,439	3,690	3,465	3,353	3,439	2,907	2,810
23 Foreign commercial and industrial loans	4,803	4,840	4,787	4,783	4,738	4,697	4,685	4,684	4,602
<b>MEMO</b>									
24 Commercial paper included in total classified loans <sup>2</sup>				131				124	
25 Total commercial and industrial loans	127,137	128,035	128,345	128,776	129,537	129,946	130,636	130,513	131,531

18. All large weekly reporting commercial banks—Continued

C. Total commercial and industrial loans classified by industry, 1978—Continued

Millions of dollars

Industry group	May 10	May 17	May 24	May 31	June 7	June 14	June 21	June 28	July 5
<b>1 Total classified loans<sup>1</sup></b>	<b>107,356</b>	<b>107,487</b>	<b>107,500</b>	<b>109,545</b>	<b>108,577</b>	<b>108,602</b>	<b>109,628</b>	<b>110,096</b>	<b>110,327</b>
Durable goods manufacturing									
2 Primary metals	2,858	2,859	2,876	2,896	2,887	2,820	2,832	2,798	2,759
3 Machinery	5,414	5,446	5,406	5,436	5,376	5,384	5,520	5,404	5,286
4 Transportation equipment	2,697	2,695	2,684	2,732	2,692	2,707	2,786	2,799	2,787
5 Other fabricated metal products	2,521	2,523	2,497	2,478	2,466	2,477	2,474	2,453	2,457
6 Other durable goods	3,869	3,793	3,772	3,786	3,827	3,827	3,949	3,909	3,937
Nondurable goods manufacturing									
7 Food, liquor, and tobacco	3,784	3,887	3,860	4,222	4,220	4,172	4,190	4,255	4,201
8 Textiles, apparel, and leather	3,859	3,890	3,881	3,916	3,993	4,033	4,106	4,143	4,230
9 Petroleum refining	2,472	2,476	2,540	2,589	2,536	2,539	2,621	2,637	2,650
10 Chemicals and rubber	3,599	3,476	3,398	3,470	3,578	3,535	3,498	3,569	3,582
11 Other nondurable goods	2,205	2,213	2,236	2,247	2,234	2,248	2,278	2,267	2,288
<b>12 Mining, including crude petroleum and natural gas</b>	<b>9,900</b>	<b>10,010</b>	<b>10,089</b>	<b>10,158</b>	<b>10,146</b>	<b>10,248</b>	<b>10,448</b>	<b>10,405</b>	<b>10,335</b>
Trade									
13 Commodity dealers	2,235	2,179	2,107	2,540	2,131	2,109	2,061	2,067	2,018
14 Other wholesale	8,774	8,748	8,801	8,785	8,802	8,798	8,897	8,940	9,013
15 Retail	8,054	8,106	8,232	8,266	8,356	8,060	8,282	8,274	8,230
16 Transportation	5,323	5,314	5,325	5,315	5,341	5,373	5,511	5,441	5,287
17 Communication	1,628	1,613	1,602	1,679	1,621	1,615	1,629	1,665	1,723
18 Other public utilities	5,108	5,040	5,098	5,160	5,046	4,894	4,992	5,010	5,091
19 Construction	4,874	4,956	4,997	4,937	4,953	4,960	5,027	5,053	5,070
20 Services	12,862	12,849	12,957	13,095	13,116	13,208	13,234	13,439	13,470
21 All other domestic loans	7,928	7,953	7,691	7,876	7,709	7,881	7,841	7,754	7,924
22 Bankers acceptances	2,781	2,863	2,881	3,306	2,950	3,116	2,884	3,261	3,321
23 Foreign commercial and industrial loans	4,611	4,598	4,570	4,656	4,597	4,598	4,568	4,553	4,668
MEMO									
24 Commercial paper included in total classified loans <sup>2</sup>				97				71	
<b>25 Total commercial and industrial loans</b>	<b>132,022</b>	<b>132,218</b>	<b>132,310</b>	<b>134,459</b>	<b>133,612</b>	<b>133,606</b>	<b>135,012</b>	<b>135,319</b>	<b>135,531</b>
	<b>July 12</b>	<b>July 19</b>	<b>July 26</b>	<b>Aug. 2</b>	<b>Aug. 9</b>	<b>Aug. 16</b>	<b>Aug. 23</b>	<b>Aug. 30</b>	<b>Sept. 6</b>
<b>1 Total classified loans<sup>1</sup></b>	<b>109,925</b>	<b>109,620</b>	<b>109,443</b>	<b>110,139</b>	<b>109,321</b>	<b>109,758</b>	<b>109,557</b>	<b>109,686</b>	<b>110,158</b>
Durable goods manufacturing									
2 Primary metals	2,715	2,696	2,703	2,719	2,711	2,713	2,702	2,721	2,751
3 Machinery	5,347	5,351	5,406	5,410	5,385	5,384	5,363	5,324	5,268
4 Transportation equipment	2,787	2,708	2,730	2,662	2,679	2,683	2,696	2,696	2,655
5 Other fabricated metal products	2,483	2,423	2,408	2,409	2,425	2,450	2,408	2,393	2,422
6 Other durable goods	3,962	3,933	3,895	3,903	3,943	3,933	3,922	3,943	3,987
Nondurable goods manufacturing									
7 Food, liquor, and tobacco	4,176	4,219	4,069	4,031	4,037	4,214	4,163	4,152	4,190
8 Textiles, apparel, and leather	4,252	4,267	4,272	4,306	4,377	4,427	4,394	4,439	4,483
9 Petroleum refining	2,593	2,574	2,562	2,548	2,516	2,551	2,549	2,566	2,502
10 Chemicals and rubber	3,632	3,529	3,514	3,492	3,480	3,438	3,437	3,399	3,474
11 Other nondurable goods	2,320	2,344	2,323	2,343	2,382	2,407	2,417	2,399	2,439
<b>12 Mining, including crude petroleum and natural gas</b>	<b>10,361</b>	<b>10,378</b>	<b>10,372</b>	<b>10,365</b>	<b>10,377</b>	<b>10,466</b>	<b>10,483</b>	<b>10,453</b>	<b>10,427</b>
Trade									
13 Commodity dealers	1,989	2,021	1,981	1,941	1,820	1,783	1,734	1,766	1,825
14 Other wholesale	8,969	8,967	9,021	9,065	8,987	8,861	8,959	8,973	8,998
15 Retail	8,286	8,219	8,260	8,450	8,216	8,161	8,062	8,062	8,023
16 Transportation	5,241	5,227	5,264	5,295	5,260	5,291	5,320	5,337	5,366
17 Communication	1,715	1,717	1,682	1,754	1,736	1,752	1,732	1,678	1,708
18 Other public utilities	5,087	5,140	5,176	5,189	5,121	5,102	5,153	5,114	5,191
19 Construction	5,095	5,141	5,141	5,127	5,113	5,111	5,106	5,152	5,157
20 Services	13,485	13,518	13,537	13,522	13,531	13,502	13,463	13,546	13,635
21 All other domestic loans	7,951	7,876	7,915	8,098	8,064	8,208	8,135	8,030	7,992
22 Bankers acceptances	2,816	2,723	2,634	2,889	2,573	2,743	2,763	2,879	3,039
23 Foreign commercial and industrial loans	4,663	4,649	4,578	4,621	4,588	4,578	4,596	4,635	4,598
MEMO									
24 Commercial paper included in total classified loans <sup>2</sup>			64					45	
<b>25 Total commercial and industrial loans</b>	<b>135,045</b>	<b>134,892</b>	<b>134,583</b>	<b>135,296</b>	<b>134,485</b>	<b>135,054</b>	<b>134,906</b>	<b>134,940</b>	<b>135,372</b>

18. All large weekly reporting commercial banks—Continued

C. Total commercial and industrial loans classified by industry, 1978—Continued

Millions of dollars

Industry group	Sept. 13	Sept. 20	Sept. 27	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1
<b>1 Total classified loans<sup>1</sup></b>	<b>110,386</b>	<b>111,261</b>	<b>111,476</b>	<b>112,484</b>	<b>112,977</b>	<b>112,864</b>	<b>113,313</b>	<b>114,145</b>
<b>Durable goods manufacturing</b>								
2 Primary metals	2,699	2,706	2,732	2,755	2,727	2,672	2,664	2,688
3 Machinery	5,317	5,375	5,388	5,333	5,384	5,398	5,449	5,452
4 Transportation equipment	2,705	2,760	2,747	2,793	2,813	2,795	2,588	2,646
5 Other fabricated metal products	2,474	2,502	2,522	2,516	2,521	2,497	2,444	2,431
6 Other durable goods	4,020	4,048	4,045	4,045	4,034	4,005	3,966	3,953
<b>Nondurable goods manufacturing</b>								
7 Food, liquor, and tobacco	4,232	4,114	4,154	4,205	4,232	4,276	4,340	4,373
8 Textiles, apparel, and leather	4,495	4,420	4,383	4,407	4,466	4,347	4,273	4,224
9 Petroleum refining	2,480	2,544	2,521	2,504	2,463	2,493	2,474	2,483
10 Chemicals and rubber	3,467	3,494	3,468	3,511	3,336	3,299	3,295	3,290
11 Other nondurable goods	2,439	2,471	2,480	2,440	2,447	2,446	2,433	2,475
<b>12 Mining, including crude petroleum and natural gas</b>	<b>10,509</b>	<b>10,627</b>	<b>10,577</b>	<b>10,594</b>	<b>10,584</b>	<b>10,563</b>	<b>10,594</b>	<b>10,446</b>
<b>Trade</b>								
13 Commodity dealers	1,745	1,771	1,744	1,751	1,724	1,668	1,805	1,866
14 Other wholesale	8,905	8,999	9,172	9,250	9,414	9,461	9,451	9,574
15 Retail	8,001	8,034	8,194	8,343	8,485	8,635	8,830	8,865
16 Transportation	5,407	5,452	5,494	5,401	5,412	5,664	5,528	5,531
17 Communication	1,699	1,784	1,733	1,828	1,749	1,723	1,713	1,786
18 Other public utilities	5,120	5,138	5,099	5,283	5,282	5,314	5,344	5,463
19 Construction	5,150	5,159	5,171	5,140	5,214	5,209	5,155	5,144
20 Services	13,749	13,956	13,959	14,047	14,006	14,106	14,178	14,193
21 All other domestic loans	7,932	8,013	8,036	8,247	8,396	8,346	8,293	8,387
22 Bankers acceptances	3,188	3,177	3,112	2,991	3,162	3,094	3,322	3,711
23 Foreign commercial and industrial loans	4,625	4,689	4,719	5,100	5,126	5,053	5,174	5,164
<b>MEMO</b>								
24 Commercial paper included in total classified loans <sup>2</sup>			63				62	
<b>25 Total commercial and industrial loans</b>	<b>135,547</b>	<b>136,560</b>	<b>136,735</b>	<b>137,816</b>	<b>138,445</b>	<b>138,304</b>	<b>138,834</b>	<b>139,951</b>
	<b>Nov. 8</b>	<b>Nov. 15</b>	<b>Nov. 22</b>	<b>Nov. 29</b>	<b>Dec. 6</b>	<b>Dec. 13</b>	<b>Dec. 20</b>	<b>Dec. 27</b>
<b>1 Total classified loans<sup>1</sup></b>	<b>114,564</b>	<b>114,760</b>	<b>114,709</b>	<b>114,541</b>	<b>114,799</b>	<b>114,549</b>	<b>115,578</b>	<b>115,773</b>
<b>Durable goods manufacturing</b>								
2 Primary metals	2,685	2,692	2,677	2,595	2,624	2,643	2,672	2,662
3 Machinery	5,438	5,476	5,432	5,473	5,513	5,415	5,408	5,348
4 Transportation equipment	2,659	2,650	2,586	2,627	2,571	2,593	3,110	3,096
5 Other fabricated metal products	2,431	2,434	2,425	2,414	2,451	2,447	2,405	2,471
6 Other durable goods	3,994	3,986	3,966	3,986	4,062	4,050	4,046	3,992
<b>Nondurable goods manufacturing</b>								
7 Food, liquor, and tobacco	4,394	4,412	4,468	4,550	4,642	4,628	4,613	4,681
8 Textiles, apparel, and leather	4,252	4,171	4,080	3,976	3,999	3,930	3,833	3,756
9 Petroleum refining	2,546	2,612	2,602	2,552	2,569	2,570	2,660	2,634
10 Chemicals and rubber	3,306	3,295	3,264	3,232	3,275	3,357	3,453	3,465
11 Other nondurable goods	2,444	2,448	2,470	2,440	2,424	2,405	2,400	2,380
<b>12 Mining, including crude petroleum and natural gas</b>	<b>10,518</b>	<b>10,648</b>	<b>10,663</b>	<b>10,622</b>	<b>10,594</b>	<b>10,607</b>	<b>10,629</b>	<b>10,585</b>
<b>Trade</b>								
13 Commodity dealers	1,899	1,835	1,807	1,793	1,859	1,870	1,872	1,952
14 Other wholesale	9,579	9,584	9,540	9,530	9,502	9,443	9,433	9,367
15 Retail	8,924	8,979	9,020	8,939	8,855	8,711	8,557	8,412
16 Transportation	5,493	5,454	5,527	5,520	5,494	5,515	5,469	5,494
17 Communication	1,737	1,782	1,747	1,774	1,782	1,748	1,772	1,765
18 Other public utilities	5,549	5,531	5,600	5,545	5,587	5,586	5,741	5,940
19 Construction	5,116	5,127	5,121	5,106	5,040	5,031	5,035	5,098
20 Services	14,268	14,331	14,383	14,422	14,509	14,484	14,750	14,749
21 All other domestic loans	8,520	8,460	8,429	8,458	8,449	8,473	8,392	8,537
22 Bankers acceptances	3,579	3,478	3,459	3,542	3,591	3,543	3,766	3,809
23 Foreign commercial and industrial loans	5,233	5,375	5,443	5,445	5,407	5,509	5,562	5,580
<b>MEMO</b>								
24 Commercial paper included in total classified loans <sup>2</sup>				62				45
<b>25 Total commercial and industrial loans</b>	<b>140,390</b>	<b>140,813</b>	<b>140,612</b>	<b>140,658</b>	<b>140,655</b>	<b>140,557</b>	<b>141,829</b>	<b>142,103</b>

18. All large weekly reporting commercial banks—Continued

D. "Term" commercial and industrial loans classified by industry, last Wednesday of month, 1978

Millions of dollars

Industry	Jan. 25	Feb. 22	Mar. 29	Apr. 26	May 31	June 28
1 Total loans <sup>1</sup> .....	48,254	48,912	49,473	50,160	51,205	51,293
Durable goods manufacturing						
2 Primary metals.....	1,562	1,564	1,578	1,671	1,736	1,706
3 Machinery.....	2,406	2,497	2,559	2,542	2,622	2,576
4 Transportation equipment.....	1,432	1,466	1,489	1,452	1,460	1,420
5 Other fabricated metal products.....	887	883	907	965	973	994
6 Other durable goods.....	1,630	1,602	1,572	1,603	1,625	1,678
Nondurable goods manufacturing						
7 Food, liquor, and tobacco.....	1,437	1,494	1,521	1,648	1,671	1,671
8 Textiles, apparel, and leather.....	976	990	1,050	1,083	1,097	1,122
9 Petroleum refining.....	2,136	2,000	1,873	1,850	1,962	1,947
10 Chemicals and rubber.....	1,929	2,023	2,125	2,147	2,229	2,412
11 Other nondurable goods.....	1,198	1,185	1,177	1,093	1,093	1,091
12 Mining, including crude petroleum and natural gas.....	6,578	6,825	7,099	7,443	7,604	7,760
Trade						
13 Commodity dealers.....	294	262	252	244	254	228
14 Other wholesale.....	1,866	1,926	1,988	2,080	2,141	2,175
15 Retail.....	2,484	2,554	2,573	2,703	2,855	2,834
16 Transportation.....	3,712	3,735	3,874	3,627	3,702	3,738
17 Communication.....	901	908	924	965	980	1,009
18 Other public utilities.....	3,802	3,855	3,822	3,723	3,770	3,529
19 Construction.....	2,003	1,876	2,070	2,085	2,101	2,117
20 Services.....	5,734	5,804	5,890	6,040	6,301	6,490
21 All other domestic loans.....	2,635	2,762	2,469	2,576	2,525	2,320
22 Foreign commercial and industrial loans.....	2,652	2,601	2,661	2,620	2,504	2,476
	July 26	Aug. 30	Sept. 27	Oct. 25	Nov. 29	Dec. 27
1 Total loans <sup>1</sup> .....	51,905	52,618	53,019	53,762	54,861	55,481
Durable goods manufacturing						
2 Primary metals.....	1,695	1,710	1,672	1,641	1,631	1,624
3 Machinery.....	2,712	2,669	2,650	2,778	2,751	2,771
4 Transportation equipment.....	1,439	1,586	1,565	1,506	1,517	1,664
5 Other fabricated metal products.....	1,000	990	1,007	1,004	1,040	1,119
6 Other durable goods.....	1,718	1,699	1,713	1,717	1,815	1,902
Nondurable goods manufacturing						
7 Food, liquor, and tobacco.....	1,691	1,740	1,727	1,862	1,978	1,918
8 Textiles, apparel, and leather.....	1,138	1,133	1,126	1,096	1,046	1,050
9 Petroleum refining.....	1,882	1,882	1,846	1,789	1,843	1,895
10 Chemicals and rubber.....	2,418	2,322	2,301	2,109	2,043	2,181
11 Other nondurable goods.....	1,103	1,156	1,177	1,192	1,218	1,183
12 Mining, including crude petroleum and natural gas.....	7,660	7,757	7,862	7,852	7,930	7,937
Trade						
13 Commodity dealers.....	233	248	250	268	305	313
14 Other wholesale.....	2,233	2,276	2,360	2,329	2,372	2,342
15 Retail.....	2,782	2,827	2,791	3,065	3,225	3,204
16 Transportation.....	3,678	3,732	3,753	3,718	3,746	3,790
17 Communication.....	1,061	1,057	1,076	1,065	1,131	1,158
18 Other public utilities.....	3,714	3,860	3,847	3,960	4,064	4,221
19 Construction.....	2,177	2,245	2,224	2,264	2,295	2,373
20 Services.....	6,592	6,606	6,797	6,936	7,113	7,270
21 All other domestic loans.....	2,436	2,616	2,713	2,798	2,857	2,908
22 Foreign commercial and industrial loans.....	2,543	2,507	2,562	2,823	2,941	2,658

## 19. Gross demand deposits of individuals, partnerships, and corporations <sup>1</sup>

### A. All commercial banks

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

Type of holder	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>1 All holders—Individuals, partnerships, and corporations</b> .....	<b>211.2</b>	<b>215.0</b>	<b>216.8</b>	<b>225.0</b>	<b>216.3</b>	<b>222.2</b>	<b>227.0</b>	<b>236.9</b>	<b>227.9</b>	<b>234.2</b>
2 Financial business.....	18.9	18.2	17.9	19.0	18.6	19.4	19.0	20.1	19.9	20.3
3 Nonfinancial business.....	108.4	112.1	113.9	118.8	111.3	115.1	118.7	125.1	116.9	121.2
4 Consumer.....	70.6	71.4	72.9	73.3	73.2	74.8	76.5	78.0	77.2	78.8
5 Foreign.....	2.3	2.2	2.1	2.3	2.3	2.3	2.2	2.4	2.4	2.5
6 Other.....	11.0	11.1	10.9	11.7	10.9	10.6	10.6	11.3	11.4	11.4
	1976		1977				1978			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 All holders—Individuals, partnerships, and corporations</b> .....	<b>236.1</b>	<b>250.1</b>	<b>242.3</b>	<b>253.8</b>	<b>252.7</b>	<b>274.4</b>	<b>262.5</b>	<b>271.2</b>	<b>278.8</b>	<b>294.6</b>
2 Financial business.....	19.7	22.3	21.6	25.9	23.7	25.0	24.5	25.7	25.9	27.8
3 Nonfinancial business.....	122.6	130.2	125.1	129.2	128.5	142.9	131.5	137.7	142.5	152.7
4 Consumer.....	80.0	82.6	81.6	84.1	86.2	91.0	91.8	92.9	95.0	97.4
5 Foreign.....	2.3	2.7	2.4	2.5	2.5	2.5	2.4	2.4	2.5	2.7
6 Other.....	11.5	12.4	11.6	12.2	11.8	12.9	12.3	12.4	13.1	14.1

### B. All weekly reporting banks

Billions of dollars, estimated daily-average balances

Type of holder	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>1 All holders—Individuals, partnerships, and corporations</b> .....	<b>116.5</b>	<b>111.5</b>	<b>112.1</b>	<b>114.7</b>	<b>112.7</b>	<b>113.9</b>	<b>115.1</b>	<b>112.5</b>	<b>115.0</b>	<b>115.8</b>
2 Financial business.....	15.2	14.1	14.7	14.7	14.2	14.1	14.4	14.1	13.9	14.7
3 Nonfinancial business.....	63.8	62.1	61.5	62.2	62.3	63.4	63.5	62.6	64.4	64.4
4 Consumer.....	28.4	26.9	27.6	29.6	28.0	28.1	28.5	28.0	28.4	28.4
5 Foreign.....	2.3	2.3	2.1	2.1	2.1	2.0	2.1	1.9	2.0	2.0
6 Other.....	6.7	6.2	6.3	6.2	6.1	6.3	6.5	5.8	6.3	6.4
	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<b>1 All holders—Individuals, partnerships, and corporations</b> .....	<b>117.7</b>	<b>119.7</b>	<b>118.3</b>	<b>114.0</b>	<b>114.1</b>	<b>117.0</b>	<b>115.0</b>	<b>118.1</b>	<b>118.7</b>	<b>116.1</b>
2 Financial business.....	14.6	14.8	14.8	14.4	14.1	15.0	14.2	15.1	15.0	14.4
3 Nonfinancial business.....	65.9	66.9	65.6	63.1	63.2	63.3	63.1	65.1	65.3	64.6
4 Consumer.....	28.7	29.0	29.2	27.9	28.2	30.1	29.2	29.5	29.8	29.1
5 Foreign.....	2.1	2.2	2.2	2.3	2.2	2.2	2.3	2.2	2.2	2.0
6 Other.....	6.5	6.8	6.6	6.2	6.4	6.5	6.2	6.2	6.5	5.9
	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>1 All holders—Individuals, partnerships, and corporations</b> .....	<b>118.1</b>	<b>119.3</b>	<b>121.6</b>	<b>124.4</b>	<b>122.4</b>	<b>118.7</b>	<b>119.5</b>	<b>122.0</b>	<b>118.2</b>	<b>122.6</b>
2 Financial business.....	14.7	15.1	15.4	15.6	15.2	15.3	15.4	15.1	15.7	16.1
3 Nonfinancial business.....	65.5	66.7	68.1	69.9	68.0	65.6	65.2	65.5	64.2	67.3
4 Consumer.....	29.6	29.0	29.4	29.9	30.3	29.2	30.8	33.6	29.9	31.2
5 Foreign.....	2.1	2.2	2.2	2.3	2.2	2.2	1.8	1.8	2.2	2.0
6 Other.....	6.2	6.3	6.4	6.6	6.7	6.4	6.2	6.0	6.1	6.0

**19. Gross demand deposits of individuals, partnerships, and corporations <sup>1</sup>—Continued**

**B. All weekly reporting banks—Continued**

Billions of dollars, estimated daily-average balances

Type of holder	1976						1977			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>1 All holders—Individuals, partnerships, and corporations</b>	<b>122.5</b>	<b>119.4</b>	<b>121.4</b>	<b>123.8</b>	<b>124.3</b>	<b>128.5</b>	<b>127.4</b>	<b>123.0</b>	<b>124.7</b>	<b>127.5</b>
2 Financial business	16.3	15.3	15.4	16.8	16.2	17.5	16.7	15.6	16.7	16.7
3 Nonfinancial business	64.8	65.5	66.6	68.4	68.7	69.7	69.5	67.4	67.8	68.5
4 Consumer	33.3	30.0	30.7	29.6	30.4	31.7	32.0	31.1	31.5	33.5
5 Foreign	2.3	2.5	2.2	2.4	2.5	2.6	2.2	2.4	2.2	2.3
6 Other	5.8	6.1	6.6	6.6	6.6	7.1	7.1	6.5	6.5	6.6
	<b>1977</b>								<b>1978</b>	
	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>	<b>Jan.</b>	<b>Feb.</b>
<b>1 All holders—Individuals, partnerships, and corporations</b>	<b>124.4</b>	<b>128.7</b>	<b>131.0</b>	<b>128.0</b>	<b>129.2</b>	<b>131.4</b>	<b>133.0</b>	<b>139.1</b>	<b>137.1</b>	<b>132.5</b>
2 Financial business	17.0	17.8	18.9	18.0	17.4	18.0	17.9	18.5	18.3	18.1
3 Nonfinancial business	67.2	69.5	70.7	68.8	70.0	72.1	72.2	76.3	73.8	70.7
4 Consumer	31.5	32.3	32.6	32.4	32.8	32.4	33.4	34.6	35.2	34.4
5 Foreign	2.4	2.4	2.2	2.5	2.4	2.3	2.5	2.4	2.4	2.4
6 Other	6.4	6.7	6.7	6.4	6.6	6.7	7.0	7.4	7.4	6.9
	<b>1978</b>									
	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>Aug.</b>	<b>Sept.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>
<b>1 All holders—Individuals, partnerships, and corporations</b>	<b>131.9</b>	<b>135.6</b>	<b>134.3</b>	<b>136.9</b>	<b>139.9</b>	<b>137.7</b>	<b>139.7</b>	<b>141.3</b>	<b>142.7</b>	<b>147.0</b>
2 Financial business	18.2	17.9	18.1	19.0	19.4	19.4	18.9	19.1	19.3	19.8
3 Nonfinancial business	68.9	70.9	70.7	71.9	73.7	72.0	74.1	75.0	75.7	79.0
4 Consumer	35.4	37.6	36.0	36.6	37.1	36.8	37.1	37.5	37.7	38.2
5 Foreign	2.3	2.2	2.4	2.3	2.3	2.4	2.4	2.5	2.5	2.5
6 Other	7.0	7.0	7.1	7.1	7.3	7.1	7.3	7.2	7.5	7.5

## 20. Commercial paper and bankers acceptances outstanding

Millions of dollars, end of period

Instrument	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	Commercial paper (seasonally adjusted)									
1 All issuers.....	4,807	46,100	44,731	44,766	45,851	45,728	46,418	48,579	50,235	50,396
Financial companies <sup>1</sup>										
<i>Dealer-placed paper</i> <sup>2</sup>										
2 Total.....	6,127	6,930	6,557	6,205	5,716	5,187	4,794	5,445	5,512	5,137
3 Bank-related.....	1,960	1,923	2,137	2,270	1,978	1,579	1,465	2,364	2,114	1,986
<i>Directly placed paper</i> <sup>3</sup>										
4 Total.....	29,303	28,957	29,010	28,931	29,898	30,258	30,446	31,661	32,071	31,891
5 Bank-related.....	3,541	3,606	3,908	4,564	5,106	5,373	5,585	6,423	6,525	6,484
6 Nonfinancial companies <sup>4</sup> .....	9,377	10,213	9,194	9,630	10,237	10,283	11,178	11,473	12,652	13,368
Dollar acceptances (not seasonally adjusted) <sup>5</sup>										
7 Total.....	9,101	9,364	10,166	10,692	11,727	13,174	15,686	16,167	16,035	16,882
Holder										
8 Accepting banks.....	2,706	2,854	2,986	3,232	3,089	3,535	3,499	3,388	3,347	3,291
9 Own bills.....	2,251	2,328	2,413	2,744	2,642	3,066	2,983	2,866	2,942	2,872
10 Bills bought.....	454	525	573	488	447	469	516	522	405	419
Federal Reserve Banks										
11 Own account.....	68	69	296	216	373	304	218	277	504	218
12 Foreign correspondents <sup>6</sup> .....	589	592	684	700	732	795	1,023	1,202	1,459	2,037
13 Others.....	5,738	5,850	6,200	6,544	7,532	8,540	10,947	11,300	10,724	11,335
Basis										
14 Imports into United States.....	2,334	2,434	2,827	2,900	2,952	3,287	3,589	3,585	3,526	3,793
15 Exports from United States.....	3,492	3,182	2,979	2,833	2,899	3,219	3,774	3,933	3,806	3,759
16 All other.....	3,275	3,748	4,361	4,959	5,876	6,668	8,323	8,649	8,703	9,330
1974										
1975										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Commercial paper (seasonally adjusted)										
1 All issuers.....	50,762	50,020	50,870	51,253	50,978	51,528	50,995	49,655	50,160	50,426
Financial companies <sup>1</sup>										
<i>Dealer-placed paper</i> <sup>2</sup>										
2 Total.....	4,738	4,594	4,854	4,994	5,330	5,439	5,909	5,862	6,208	5,838
3 Bank-related.....	1,898	1,814	1,822	1,787	1,682	1,618	1,543	1,561	1,649	1,511
<i>Directly placed paper</i> <sup>3</sup>										
4 Total.....	32,129	31,967	31,959	32,345	31,368	32,217	32,208	31,460	31,389	32,052
5 Bank-related.....	6,762	6,518	6,782	7,318	7,272	7,002	7,096	7,230	7,038	7,392
6 Nonfinancial companies <sup>4</sup> .....	13,895	13,459	14,057	13,914	14,280	13,872	12,878	12,333	12,563	12,536
Dollar acceptances (not seasonally adjusted)										
7 Total.....	17,553	18,484	18,602	18,579	18,730	18,727	18,108	17,740	16,930	16,456
Holder										
8 Accepting banks.....	3,789	4,226	4,357	4,864	4,773	4,485	4,450	4,774	4,778	4,546
9 Own bills.....	3,290	3,685	3,903	4,370	4,085	3,900	3,892	4,224	4,275	3,988
10 Bills bought.....	499	542	454	494	688	585	558	550	503	558
Federal Reserve Banks										
11 Own account.....	611	999	966	993	665	1,185	865	682	685	840
12 Foreign correspondents <sup>6</sup> .....	1,756	1,109	560	325	263	235	234	319	329	304
13 Others.....	11,398	12,150	12,718	12,398	13,029	12,822	12,559	11,965	11,138	10,766
Basis										
14 Imports into United States.....	3,810	4,023	4,120	3,974	3,845	3,690	3,665	3,466	3,474	3,305
15 Exports from United States.....	3,709	4,067	4,314	4,210	4,296	4,206	4,186	4,080	3,865	3,806
16 All other.....	10,035	10,394	10,168	10,396	10,589	10,831	10,257	10,193	9,591	9,344

## 20. Commercial paper and bankers acceptances outstanding—Continued

Millions of dollars, end of period

Instrument	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>Commercial paper (seasonally adjusted)</b>										
1 All issuers.....	49,367	49,525	48,527	48,471	48,171	48,928	49,570	49,282	50,155	50,893
Financial companies <sup>1</sup>										
Dealer-placed paper <sup>2</sup>										
2 Total.....	5,801	6,207	6,196	6,212	5,829	6,151	6,412	6,219	6,465	6,356
3 Bank-related.....	1,482	1,634	1,715	1,762	1,617	1,527	1,616	1,620	1,684	1,674
Directly placed paper <sup>3</sup>										
4 Total.....	31,332	32,032	31,597	31,404	31,262	31,464	31,463	31,098	31,235	31,594
5 Bank-related.....	7,316	7,114	6,975	6,892	6,958	6,793	6,811	6,342	6,013	6,334
6 Nonfinancial companies <sup>4</sup> .....	12,234	11,286	10,734	10,855	11,080	11,313	11,695	11,965	12,455	12,943
<b>Dollar acceptances (not seasonally adjusted)</b>										
7 Total.....	16,790	17,304	17,875	18,727	18,677	19,060	18,901	19,559	19,681	19,783
Holder										
8 Accepting banks.....	5,002	5,213	6,497	7,333	6,294	5,950	6,340	6,126	6,175	6,171
9 Own bills.....	4,190	4,288	5,684	5,899	5,367	5,255	5,651	5,305	5,397	5,378
10 Bills bought.....	812	924	813	1,435	927	695	689	821	778	793
Federal Reserve Banks										
11 Own account.....	948	1,047	727	1,126	1,230	1,051	883	995	875	1,027
12 Foreign correspondents <sup>5</sup> .....	302	284	279	293	248	231	245	344	440	427
13 Others.....	10,538	10,760	10,372	9,975	10,904	11,827	11,433	12,094	12,191	12,157
Basis										
14 Imports into United States.....	3,313	3,467	3,545	3,726	3,891	3,977	4,027	4,258	4,267	4,384
15 Exports from United States.....	3,783	3,947	3,888	4,001	3,906	4,039	4,193	4,258	4,304	4,308
16 All other.....	9,693	9,890	10,443	11,000	10,880	11,044	10,681	11,043	11,110	11,091
<b>1976</b>										
<b>1977</b>										
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>Commercial paper (seasonally adjusted)</b>										
1 All issuers.....	51,848	50,683	51,091	50,587	52,136	52,971	53,156	53,322	55,030	55,696
Financial companies <sup>1</sup>										
Dealer-placed paper <sup>2</sup>										
2 Total.....	6,385	6,459	6,608	6,513	6,895	7,261	7,050	7,016	7,253	7,293
3 Bank-related.....	1,615	1,612	1,644	1,703	1,825	1,900	1,895	1,929	1,839	1,778
Directly placed paper <sup>3</sup>										
4 Total.....	32,670	31,477	32,415	31,615	32,238	32,511	32,663	32,350	33,985	34,072
5 Bank-related.....	5,977	5,976	6,250	5,864	5,944	5,959	5,637	5,502	6,126	5,703
6 Nonfinancial companies <sup>4</sup> .....	12,792	12,747	12,068	12,459	13,003	13,199	13,443	13,956	13,792	14,331
<b>Dollar acceptances (not seasonally adjusted)</b>										
7 Total.....	19,544	19,383	19,599	20,312	20,678	22,523	22,362	22,187	22,694	22,899
Holder										
8 Accepting banks.....	5,905	6,107	6,798	7,959	9,031	10,442	8,183	7,991	7,787	7,761
9 Own bills.....	5,255	5,449	5,865	6,789	7,706	8,769	7,011	6,654	6,367	6,380
10 Bills bought.....	650	658	933	1,170	1,325	1,673	1,172	1,337	1,421	1,381
Federal Reserve Banks										
11 Own account.....	656	808	838	337	188	991	191	322	280	881
12 Foreign correspondents <sup>5</sup> .....	447	442	417	387	349	375	374	440	435	394
13 Others.....	12,536	12,026	11,545	11,629	11,111	10,715	13,615	13,434	14,191	13,863
Basis										
14 Imports into United States.....	4,611	4,530	4,498	4,737	4,667	4,992	4,992	5,138	4,983	5,114
15 Exports from United States.....	4,327	4,355	4,420	4,715	4,628	4,818	5,137	5,074	5,222	5,376
16 All other.....	10,606	10,498	10,680	10,860	11,383	12,713	12,233	11,974	12,489	12,410



## 20. Commercial paper and bankers acceptances outstanding—Continued

Millions of dollars, end of period

Instrument	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Commercial paper (seasonally adjusted)										
1 All issuers.....	57,037	60,289	59,353	60,111	61,520	63,143	62,840	65,101	65,746	65,908
Financial companies <sup>1</sup>										
Dealer-placed paper <sup>2</sup>										
2 Total.....	7,518	8,136	8,204	8,143	8,441	8,563	8,525	8,884	9,007	8,963
3 Bank-related.....	1,805	1,894	1,744	1,650	1,846	1,961	1,990	2,132	2,035	1,997
Directly placed paper <sup>3</sup>										
4 Total.....	34,858	37,307	36,536	37,063	37,823	39,115	38,993	40,484	41,519	42,437
5 Bank-related.....	5,999	6,636	6,344	6,354	7,069	7,012	6,567	7,102	7,202	7,718
6 Nonfinancial companies <sup>4</sup> .....	14,661	14,846	14,613	14,905	15,256	15,465	15,322	15,733	15,220	14,508
Dollar acceptances (not seasonally adjusted)										
7 Total.....	23,201	23,440	23,499	23,091	23,317	23,908	24,088	25,450	25,252	25,411
Holder										
8 Accepting banks.....	7,326	7,630	7,601	7,647	7,473	8,673	8,952	10,434	7,785	7,513
9 Own bills.....	6,218	6,356	6,464	6,580	6,566	7,248	7,702	8,915	6,772	6,583
10 Bills bought.....	1,108	1,273	1,137	1,067	907	1,424	1,251	1,519	1,013	931
Federal Reserve Banks										
11 Own account.....	108	621	393	131	482	.....	248	954	.....	.....
12 Foreign correspondents <sup>5</sup> .....	385	360	296	304	287	422	392	362	371	456
13 Others.....	15,382	14,829	15,209	15,009	15,075	14,813	14,495	13,904	17,096	17,442
Basis										
14 Imports into United States.....	5,124	5,635	5,570	5,446	5,654	5,886	5,973	6,378	6,637	6,842
15 Exports from United States.....	5,642	5,729	5,842	5,747	5,544	5,584	5,803	5,863	5,840	5,739
16 All other.....	12,436	12,076	12,088	11,899	12,119	12,438	12,312	13,209	12,774	13,026
1978										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Commercial paper (seasonally adjusted)										
1 All issuers.....	67,661	69,800	71,174	73,868	74,421	74,135	77,021	77,734	80,679	83,665
Financial companies <sup>1</sup>										
Dealer-placed paper <sup>2</sup>										
2 Total.....	8,949	9,649	10,237	10,302	10,590	10,864	11,429	10,949	11,487	12,296
3 Bank-related.....	1,993	2,078	2,217	2,442	2,633	2,935	2,622	2,868	3,231	3,521
Directly placed paper <sup>3</sup>										
4 Total.....	42,954	43,937	44,714	46,943	46,410	45,828	47,760	48,460	50,093	51,630
5 Bank-related.....	8,153	7,995	9,258	9,585	10,030	9,634	10,383	10,925	11,478	12,314
6 Nonfinancial companies <sup>4</sup> .....	15,758	16,214	16,223	16,623	17,421	17,443	17,832	18,325	19,099	19,739
Dollar acceptances (not seasonally adjusted)										
7 Total.....	26,181	26,256	26,714	28,289	27,579	28,319	27,952	30,579	32,145	33,700
Holder										
8 Accepting banks.....	7,375	7,091	7,286	7,502	7,244	7,048	7,647	8,379	8,082	8,579
9 Own bills.....	6,375	6,117	6,365	6,520	6,345	6,131	6,461	7,012	6,840	7,653
10 Bills bought.....	1,000	974	921	983	899	917	1,186	1,366	1,243	927
Federal Reserve Banks										
11 Own account.....	770	290	274	1,021	268	296	715	236	.....	587
12 Foreign correspondents <sup>5</sup> .....	522	550	679	625	568	633	556	557	585	664
13 Others.....	18,283	18,614	18,749	20,160	19,766	20,638	19,748	21,644	23,478	24,456
Basis										
14 Imports into United States.....	6,979	7,108	7,028	7,578	7,415	7,885	7,957	8,575	8,675	8,574
15 Exports from United States.....	6,034	6,216	6,494	6,906	6,565	6,558	6,350	6,665	7,224	7,586
16 All other.....	13,168	12,932	13,193	13,805	13,599	13,876	13,644	15,339	16,245	17,540

## 21. Prime rate charged by banks on short-term business loans <sup>1</sup>

Percent per annum

Date of change in effective rate							
Effective date	Rate	Effective date	Rate	Effective date	Rate	Effective date	Rate
1974—January 29.....	9½	1975—January 9.....	10¼	1976—January 12.....	7	1978—January 10.....	8
February 11.....	9¼	15.....	10	21.....	6¾	May 5.....	8¼
19.....	9	20.....	9¾	June 1.....	7	26.....	8½
25.....	8¾	28.....	9½	7.....	7¼	June 16.....	8¾
March 22.....	9	February 3.....	9¼	August 2.....	7	30.....	9
29.....	9¼	10.....	9	October 4.....	6¾	August 31.....	9¼
April 3.....	9½	18.....	8¾	November 1.....	6½	September 15.....	9½
5.....	9¾	24.....	8½	December 13.....	6¼	28.....	9¾
11.....	10	March 5.....	8¾	1977—May 13.....	6½	October 13.....	10
19.....	10¼	10.....	8	31.....	6¼	27.....	10¼
25.....	10½	18.....	7¾	August 22.....	7	November 1.....	10½
May 2.....	10¾	24.....	7½	September 16.....	7¼	6.....	10¾
6.....	11	May 20.....	7¼	October 7.....	7½	17.....	11
10.....	11¼	June 9.....	7	24.....	7¾	24.....	11½
17.....	11½	July 18.....	7¼	October 7.....	7½	December 26.....	11¾
June 26.....	11¾	28.....	7½	24.....	7¾		
July 5.....	12	August 12.....	7¾				
October 7.....	11¾	September 15.....	8				
21.....	11½	October 27.....	7¾				
28.....	11¼	November 5.....	7½				
November 4.....	11	December 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
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
1978.....	7.93	8.00	8.00	8.00	8.27	8.63	9.00	9.01	9.41	9.94	10.94	11.55	9.06

22. Terms of lending at commercial banks—Based on survey of loans made <sup>1</sup>

Item	1977			
	Feb. 7-11	May 2-6	Aug. 1-5	Nov. 7-11
<b>SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS</b>				
1 Amount of loans (millions of dollars).....	5,273	6,620	7,335	5,423
2 Number of loans (thousands).....	126	143	137	120
3 Weighted-average maturity (months).....	3.4	2.9	3.0	3.1
4 Weighted-average interest rate (percent per annum).....	7.50	7.40	7.80	8.62
<i>By size of bank</i>				
5 Large banks <sup>2</sup> .....	7.00	7.01	7.49	8.43
6 Small banks.....	8.71	8.53	8.53	9.02
<i>By size of loan (thousands of dollars)</i>				
7 1-99.....	8.69	8.63	8.85	9.25
8 100-999.....	7.52	7.44	7.80	8.69
9 1,000 and over.....	6.58	6.67	7.22	8.14
Percentage of amount of loans.....				
10 With floating rate.....	44.5	47.2	52.6	58.0
11 Made under commitment.....	47.8	52.5	44.1	44.1
<b>LONG-TERM COMMERCIAL AND INDUSTRIAL LOANS</b>				
12 Amount of loans (millions of dollars).....	978	1,651	1,076	939
13 Number of loans (thousands).....	24	60	19	17
14 Weighted-average maturity (months).....	41.7	35.0	60.0	44.6
15 Weighted-average interest rate (percent per annum).....	8.32	8.36	8.46	8.77
<i>By size of bank</i>				
16 Large banks <sup>2</sup> .....	7.70	7.75	8.17	8.52
17 Small banks.....	9.63	8.95	9.15	9.68
<i>By size of loan (thousands of dollars)</i>				
18 1-99.....	9.85	9.10	9.45	9.56
19 100-999.....	8.25	8.37	8.23	8.96
20 1,000 and over.....	7.34	7.35	8.05	8.30
Percentage of amount of loans.....				
21 With floating rate.....	50.8	36.7	56.9	57.8
22 Made under commitment.....	47.3	45.1	56.2	51.6
<b>CONSTRUCTION AND LAND DEVELOPMENT LOANS</b>				
23 Amount of loans (millions of dollars).....	979	856	543	579
24 Number of loans (thousands).....	18	29	28	22
25 Weighted-average maturity (months).....	10.6	7.5	13.3	8.3
26 Weighted-average interest rate (percent per annum).....	8.41	8.74	8.75	9.38
<i>By size of bank</i>				
27 Large banks <sup>2</sup> .....	8.39	8.18	8.40	9.41
28 Small banks.....	8.42	8.95	9.01	9.34
<i>By size of loan (thousands of dollars)</i>				
29 1-99.....	9.04	8.97	9.07	9.41
30 100-499.....	8.40	8.47	8.72	9.34
31 500 and over.....	8.12	8.02	7.86	9.36
Percentage of amount of loans.....				
32 With floating rate.....	25.1	20.1	31.0	42.1
33 Secured by real estate.....	90.1	81.2	77.2	83.5
34 Made under commitment.....	74.5	39.4	46.4	50.0
<i>By type of construction</i>				
35 1- to 4-family.....	33.4	55.5	43.7	40.3
36 Multifamily.....	43.5	12.0	7.6	9.4
37 Nonresidential.....	23.1	32.4	48.6	50.3
<b>LOANS TO FARMERS</b>				
38 Amount of loans (millions of dollars).....	823	925	872	709
39 Number of loans (thousands).....	67	78	65	54
40 Weighted-average maturity (months).....	10.9	8.3	7.0	9.4
41 Weighted-average interest rate (percent per annum).....	8.82	8.74	8.73	9.06
<i>By size of bank</i>				
42 Large banks <sup>2</sup> .....	8.34	8.08	8.40	9.13
43 Small banks.....	8.95	8.95	8.91	9.06
<i>By size of loan (thousands of dollars)</i>				
44 1-24.....	9.00	9.03	8.89	9.09
45 25-99.....	8.65	8.86	8.82	8.98
46 100 and over.....	8.77	8.09	8.51	9.09
<i>By purpose of loan</i>				
47 Feeder livestock.....	8.49	8.42	8.41	8.93
48 Other livestock.....	8.94	8.15	8.60	9.06
49 Other current operating expenses.....	8.80	8.84	9.00	9.20
50 Farm machinery and equipment.....	9.10	9.42	9.03	9.18
51 Other.....	8.82	8.86	8.60	9.19

22. Terms of lending at commercial banks—Based on survey of loans made <sup>1</sup>—Continued

Item	1978			
	Feb. 6-10	May 1-5	Aug. 7-11	Nov. 6-10
<b>SHORT-TERM COMMERCIAL AND INDUSTRIAL LOANS</b>				
1 Amount of loans (millions of dollars) . . . . .	6,425	8,256	6,352	9,534
2 Number of loans (thousands) . . . . .	152	155	139	144
3 Weighted-average maturity (months) . . . . .	3.1	2.7	3.0	3.0
4 Weighted-average interest rate (percent per annum) . . . . .	8.90	8.96	9.92	11.44
<i>By size of bank</i>				
5 Large banks <sup>2</sup> . . . . .	8.67	8.79	9.76	11.46
6 Small banks . . . . .	9.29	9.37	10.27	11.37
<i>By size of loan (thousands of dollars)</i>				
7 1-99 . . . . .	9.49	9.63	10.34	11.63
8 100-999 . . . . .	8.99	9.03	10.10	11.44
9 1,000 and over . . . . .	8.34	8.53	9.47	11.37
Percentage of amount of loans . . . . .				
10 With floating rate . . . . .	50.7	54.5	49.3	64.4
11 Made under commitment . . . . .	41.3	43.9	41.9	36.2
<b>LONG-TERM COMMERCIAL AND INDUSTRIAL LOANS</b>				
12 Amount of loans (millions of dollars) . . . . .	1,110	1,636	1,292	1,178
13 Number of loans (thousands) . . . . .	23	26	18	19
14 Weighted-average maturity (months) . . . . .	41.4	49.0	45.1	43.2
15 Weighted-average interest rate (percent per annum) . . . . .	9.16	9.54	10.16	11.38
<i>By size of bank</i>				
16 Large banks <sup>2</sup> . . . . .	9.01	9.27	10.06	11.31
17 Small banks . . . . .	9.41	10.33	10.46	11.62
<i>By size of loan (thousands of dollars)</i>				
18 1-99 . . . . .	9.58	10.19	10.63	11.41
19 100-999 . . . . .	9.28	9.89	10.21	11.81
20 1,000 and over . . . . .	8.82	9.15	9.97	11.09
Percentage of amount of loans . . . . .				
21 With floating rate . . . . .	47.3	41.3	67.1	61.2
22 Made under commitment . . . . .	55.6	46.1	54.5	60.8
<b>CONSTRUCTION AND LAND DEVELOPMENT LOANS</b>				
23 Amount of loans (millions of dollars) . . . . .	819	908	1,171	1,012
24 Number of loans (thousands) . . . . .	21	27	30	25
25 Weighted-average maturity (months) . . . . .	10.6	10.2	8.4	7.7
26 Weighted-average interest rate (percent per annum) . . . . .	9.69	9.84	10.44	11.55
<i>By size of bank</i>				
27 Large banks <sup>2</sup> . . . . .	9.90	9.68	10.39	11.73
28 Small banks . . . . .	9.48	9.93	10.48	11.45
<i>By size of loan (thousands of dollars)</i>				
29 1-99 . . . . .	9.48	9.86	10.63	11.25
30 100-499 . . . . .	9.69	9.99	10.34	11.90
31 500 and over . . . . .	10.07	9.56	10.23	11.46
Percentage of amount of loans . . . . .				
32 With floating rate . . . . .	37.9	34.5	49.6	42.7
33 Secured by real estate . . . . .	92.8	94.1	93.4	94.2
34 Made under commitment . . . . .	42.1	59.9	55.4	60.4
<i>By type of construction</i>				
35 1- to 4-family . . . . .	39.5	41.5	42.1	38.2
36 Multifamily . . . . .	6.2	6.3	8.5	15.4
37 Nonresidential . . . . .	54.2	52.2	49.4	46.3
<b>LOANS TO FARMERS</b>				
38 Amount of loans (millions of dollars) . . . . .	796	995	825	949
39 Number of loans (thousands) . . . . .	65	70	63	58
40 Weighted-average maturity (months) . . . . .	10.0	9.1	6.6	7.4
41 Weighted-average interest rate (percent per annum) . . . . .	9.16	9.31	9.62	10.36
<i>By size of bank</i>				
42 Large banks <sup>2</sup> . . . . .	9.32	9.61	10.37	11.73
43 Small banks . . . . .	9.11	9.17	9.34	9.98
<i>By size of loan (thousands of dollars)</i>				
44 1-24 . . . . .	9.15	9.23	9.33	9.96
45 25-99 . . . . .	9.16	9.26	9.48	10.07
46 100 and over . . . . .	9.18	9.41	10.07	11.10
<i>By purpose of loan</i>				
47 Feeder livestock . . . . .	9.17	9.39	9.49	10.23
48 Other livestock . . . . .	9.07	9.08	9.47	10.80
49 Other current operating expenses . . . . .	9.14	9.19	9.66	10.27
50 Farm machinery and equipment . . . . .	9.31	9.37	9.63	10.29
51 Other . . . . .	9.16	9.54	9.87	10.72

## 23. Interest rates in money and capital markets

### A. Annual and monthly averages

Percent per annum

Instrument	1974	1975	1976	1977	1978	1974					
						Jan.	Feb.	Mar.	Apr.	May	June
<b>Money market rates</b>											
1 Federal funds <sup>1</sup> .....	10.51	5.82	5.05	5.54	7.94	9.65	8.97	9.35	10.51	11.31	11.93
Prime commercial paper <sup>2, 3</sup>											
2 90- to 119-day.....	10.05	6.26	5.24	5.54	7.94	8.86	8.00	8.64	9.92	10.82	11.18
3 4- to 6-month.....	9.87	6.33	5.35	5.60	7.99	8.66	7.83	8.42	9.79	10.62	10.96
4 Finance company paper, directly placed, 3- to 6-month <sup>4, 5</sup> .....	8.62	6.16	5.20	5.49	7.78	7.92	7.40	7.76	8.43	8.94	9.00
5 Prime bankers acceptances, 90-day <sup>6, 7, 8</sup> .....	9.92	6.30	5.17	5.59	8.11	8.72	7.83	8.43	9.61	10.68	10.79
6 Large negotiable certificates of deposit 3-month, secondary market <sup>9</sup> .....	10.27	6.43	5.27	5.58	8.22	9.04	8.08	8.83	10.27	11.20	11.38
7 3-month, primary market <sup>10</sup> .....			5.15	5.52	8.01						
8 Eurodollar deposits, 3-month <sup>11</sup> .....	10.96	6.97	5.57	6.05	8.74	9.41	8.49	9.23	10.52	11.17	12.09
U.S. Treasury bills <sup>12, 13</sup>											
Secondary market											
9 3-month.....	7.84	5.80	4.98	5.27	7.19	7.77	7.12	7.96	8.33	8.23	7.90
10 6-month.....	7.95	6.11	5.26	5.53	7.58	7.65	6.96	7.83	8.32	8.40	8.12
11 1-year.....	7.71	6.30	5.52	5.71	7.74	7.01	6.51	7.34	8.08	8.21	8.16
Auction average											
12 3-month.....	7.886	5.838	4.989	5.265	7.221	7.755	7.060	7.986	8.229	8.430	8.145
13 6-month.....	7.926	6.122	5.266	5.510	7.572	7.627	6.874	7.829	8.171	8.496	8.232
<b>Capital market rates</b>											
<b>U.S. TREASURY NOTES AND BONDS</b>											
<i>Constant maturities<sup>14</sup></i>											
14 1-year.....	8.18	6.76	5.88	6.09	8.34	7.42	6.88	7.76	8.62	8.78	8.67
15 2-year.....			(10)	6.45	8.34						
16 3-year.....	7.82	7.49	6.77	6.69	8.29	6.96	6.76	7.35	8.05	8.27	8.15
17 5-year.....	7.80	7.77	7.18	6.99	8.32	6.95	6.82	7.31	7.92	8.18	8.10
18 7-year.....	7.71	7.90	7.42	7.23	8.36	6.88	6.92	7.34	7.77	7.93	7.90
19 10-year.....	7.56	7.99	7.61	7.42	8.41	6.99	6.96	7.21	7.51	7.58	7.54
20 20-year.....	8.05	8.19	7.86	7.67	8.48	7.48	7.46	7.73	8.01	8.14	8.10
21 30-year.....				(10)	8.49						
<i>Composite<sup>11</sup></i>											
22 3 to 5 years.....	7.81	7.55	6.94	6.85	8.30	6.94	6.77	7.33	7.99	8.24	8.14
23 Over 10 years (long-term).....	6.99	6.98	6.78	7.06	7.89	6.56	6.54	6.81	7.04	7.07	7.03
<b>STATE AND LOCAL NOTES AND BONDS</b>											
<i>Moody's series<sup>12</sup></i>											
24 Aaa.....	5.89	6.42	5.66	5.20	5.52	5.03	5.05	5.20	5.45	5.89	5.95
25 Baa.....	6.53	7.62	7.49	6.12	6.27	5.49	5.49	5.71	6.06	6.31	6.41
26 Bond Buyer series <sup>13</sup> .....	6.17	7.05	6.64	5.68	6.03	5.22	5.20	5.41	5.73	6.02	6.13
<b>CORPORATE BONDS</b>											
27 Seasoned issues, all industries <sup>14</sup> .....	9.03	9.57	9.01	8.43	9.07	8.12	8.17	8.28	8.54	8.71	8.89
<i>Rating group</i>											
28 Aaa.....	8.57	8.83	8.43	8.02	8.73	7.83	7.85	8.01	8.25	8.37	8.47
29 Aa.....	8.84	9.17	8.75	8.24	8.92	8.00	8.05	8.18	8.43	8.58	8.75
30 A.....	9.20	9.65	9.09	8.49	9.12	8.17	8.25	8.32	8.61	8.83	9.07
31 Baa.....	9.50	10.61	9.75	8.97	9.49	8.48	8.53	8.62	8.87	9.05	9.27
<i>Aaa utility bonds<sup>15</sup></i>											
32 New issues.....	9.33	9.40	8.48	8.19	8.96	8.21	8.12	8.46	8.99	9.24	9.38
33 Recently offered issues.....	9.32	9.41	8.49	8.19	8.97	8.22	8.23	8.44	8.94	9.13	9.40
<b>MEMO: Dividend-price ratio<sup>16</sup></b>											
34 Preferred stocks.....	8.23	8.38	7.97	7.60	8.25	7.60	7.47	7.56	7.83	8.11	8.25
35 Common stocks.....	4.47	4.31	3.77	4.56	5.28	3.64	3.81	3.65	3.86	4.00	4.02

## 23. Interest rates in money and capital markets—Continued

### A. Annual and monthly averages—Continued

Percent per annum

Instrument	1974						1975				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
<b>Money market rates</b>											
1 Federal funds <sup>1</sup> .....	12.92	12.01	11.34	10.06	9.45	8.53	7.13	6.24	5.54	5.49	5.22
Prime commercial paper <sup>2, 3</sup>											
2 90- to 119-day.....	11.93	11.79	11.36	9.55	8.95	9.18	7.39	6.36	6.06	6.11	5.70
3 4- to 6-month.....	11.72	11.65	11.23	9.36	8.81	8.98	7.30	6.33	6.06	6.15	5.82
4 Finance company paper, directly placed, 3- to 6-month <sup>2, 3</sup> .....	9.00	9.31	9.41	9.03	8.50	8.50	7.35	6.24	6.00	5.97	5.74
5 Prime bankers acceptances, 90-day <sup>2, 4</sup> .....	11.88	12.08	11.06	9.34	9.03	9.19	7.54	6.35	6.22	6.15	5.76
6 Large negotiable certificates of deposit 3-month, secondary market <sup>5</sup> .....	12.25	12.23	11.64	9.80	9.10	9.23	7.60	6.43	6.17	6.28	5.78
7 Eurodollar deposits, 3-month <sup>1</sup> .....	13.52	12.95	12.42	10.95	10.06	10.28	8.17	7.26	6.85	7.04	5.98
U.S. Treasury bills <sup>2, 3</sup>											
Secondary market											
8 3-month.....	7.55	8.96	8.06	7.46	7.47	7.15	6.26	5.50	5.49	5.61	5.23
9 6-month.....	7.94	9.11	8.53	7.74	7.52	7.11	6.36	5.62	5.62	6.00	5.59
10 1-year.....	8.04	8.88	8.52	7.59	7.29	6.79	6.27	5.56	5.70	6.40	5.91
Auction average											
11 3-month.....	7.752	8.744	8.363	7.244	7.585	7.179	6.493	5.583	5.544	5.694	5.315
12 6-month.....	8.028	8.853	8.599	7.559	7.551	7.091	6.525	5.674	5.635	6.012	5.649
<b>Capital market rates</b>											
<b>U.S. TREASURY NOTES AND BONDS</b>											
<i>Constant maturities<sup>9</sup></i>											
13 1-year.....	8.80	9.36	8.87	8.05	7.66	7.31	6.83	5.98	6.11	6.90	6.39
14 3-year.....	8.41	8.66	8.41	8.00	7.61	7.24	7.23	6.65	6.81	7.76	7.39
15 5-year.....	8.38	8.63	8.37	7.97	7.68	7.31	7.41	7.11	7.30	7.99	7.72
16 7-year.....	8.19	8.41	8.25	7.92	7.68	7.38	7.45	7.30	7.58	8.11	7.90
17 10-year.....	7.81	8.04	8.04	7.90	7.68	7.43	7.50	7.39	7.73	8.23	8.06
18 20-year.....	8.26	8.60	8.60	8.37	7.99	7.91	7.88	7.71	7.99	8.36	8.22
<i>Composite<sup>11</sup></i>											
19 3 to 5 years.....	8.39	8.64	8.38	7.98	7.65	7.22	7.29	6.85	7.00	7.76	7.49
20 Over 10 years (long-term).....	7.18	7.33	7.30	7.22	6.93	6.78	6.68	6.61	6.73	7.03	6.99
<b>STATE AND LOCAL NOTES AND BONDS</b>											
<i>Moody's series<sup>12</sup></i>											
21 Aaa.....	6.34	6.38	6.49	6.21	6.06	6.65	6.39	5.96	6.28	6.46	6.42
22 Baa.....	7.10	7.10	7.18	6.99	7.01	7.50	7.45	7.03	7.25	7.43	7.48
23 Bond Buyer series <sup>13</sup> .....	6.68	6.71	6.76	6.57	6.61	7.05	6.82	6.39	6.74	6.95	6.97
<b>CORPORATE BONDS</b>											
24 Seasoned issues, all industries <sup>14</sup> .....	9.15	9.43	9.78	9.92	9.70	9.63	9.65	9.43	9.36	9.59	9.66
<i>Rating group</i>											
25 Aaa.....	8.72	9.00	9.24	9.27	8.89	8.89	8.83	8.62	8.67	8.95	8.90
26 Aa.....	9.01	9.28	9.66	9.64	9.34	9.20	9.13	8.91	8.92	9.19	9.24
27 A.....	9.40	9.67	10.04	10.29	9.96	9.80	9.81	9.51	9.37	9.62	9.79
28 Baa.....	9.48	9.77	10.18	10.48	10.60	10.63	10.81	10.65	10.48	10.58	10.69
<i>Aaa utility bonds<sup>16</sup></i>											
29 New issues.....	10.20	10.07	10.38	10.16	9.21	9.53	9.36	8.97	9.35	9.67	9.63
30 Recently offered issues.....	10.04	10.19	10.29	10.23	9.21	9.56	9.45	9.09	9.38	9.65	9.65
<i>MEMO: Dividend-price ratio<sup>16</sup></i>											
31 Preferred stocks.....	8.40	8.61	8.93	8.78	8.60	8.78	8.42	8.07	8.04	8.27	8.51
32 Common stocks.....	4.42	4.90	5.45	5.38	5.13	5.43	5.07	4.61	4.42	4.34	4.08

## 23. Interest rates in money and capital markets—Continued

### A. Annual and monthly averages—Continued

Percent per annum

Instrument	1975							1976			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>Money market rates</b>											
1 Federal funds <sup>1</sup> .....	5.55	6.10	6.14	6.24	5.82	5.22	5.20	4.87	4.77	4.84	4.82
Prime commercial paper <sup>2,3</sup>											
2 90- to 119-day.....	5.67	6.32	6.59	6.79	6.35	5.78	5.88	5.15	5.13	5.25	5.08
3 4- to 6-month.....	5.79	6.44	6.70	6.86	6.48	5.91	5.97	5.27	5.23	5.37	5.23
4 Finance company paper, directly placed, 3- to 6-month <sup>2,3</sup> .....	5.53	6.02	6.39	6.53	6.43	5.79	5.86	5.16	5.09	5.27	5.14
5 Prime bankers acceptances, 90-day <sup>3,4</sup> .....	5.70	6.40	6.74	6.83	6.28	5.79	5.72	5.08	4.99	5.18	5.03
Large negotiable certificates of deposit											
6 3-month, secondary market <sup>5</sup> .....	5.65	6.54	6.86	7.03	6.56	6.27	6.01	5.16	5.17	5.33	5.12
7 3-month, primary market <sup>6</sup> .....								5.03	5.07	5.23	4.97
8 Eurodollar deposits, 3-month <sup>7</sup> .....	6.11	6.94	7.23	7.40	7.15	6.76	6.47	5.49	5.50	5.57	5.39
U.S. Treasury bills <sup>3,8</sup>											
Secondary market											
9 3-month.....	5.34	6.13	6.44	6.42	5.96	5.48	5.44	4.87	4.88	5.00	4.86
10 6-month.....	5.61	6.50	6.94	6.92	6.25	5.80	5.85	5.14	5.20	5.44	5.18
11 1-year.....	5.86	6.64	7.16	7.20	6.48	6.07	6.16	5.44	5.53	5.82	5.54
Auction average											
12 3-month.....	5.193	6.164	6.463	6.383	6.081	5.468	5.504	4.961	4.852	5.047	4.878
13 6-month.....	5.463	6.492	6.940	6.870	6.385	5.751	5.933	5.238	5.144	5.488	5.201
<b>Capital market rates</b>											
<b>U.S. TREASURY NOTES AND BONDS</b>											
<i>Constant maturities<sup>9</sup></i>											
14 1-year.....	6.29	7.11	7.70	7.75	6.95	6.49	6.60	5.81	5.91	6.21	5.92
15 3-year.....	7.17	7.72	8.16	8.29	7.81	7.46	7.43	6.99	7.06	7.13	6.84
16 5-year.....	7.51	7.92	8.33	8.37	7.97	7.80	7.76	7.46	7.45	7.49	7.25
17 7-year.....	7.69	7.99	8.37	8.39	8.06	7.98	7.93	7.67	7.72	7.65	7.44
18 10-year.....	7.86	8.06	8.40	8.43	8.14	8.05	8.00	7.74	7.79	7.73	7.56
19 20-year.....	8.04	8.17	8.50	8.57	8.35	8.28	8.23	8.01	8.03	7.97	7.86
<i>Composite<sup>11</sup></i>											
20 3 to 5 years.....	7.26	7.72	8.12	8.22	7.80	7.51	7.50	7.18	7.18	7.25	6.99
21 Over 10 years (long-term).....	6.86	6.89	7.06	7.29	7.29	7.21	7.17	6.94	6.92	6.87	6.73
<b>STATE AND LOCAL NOTES AND BONDS</b>											
<i>Moody's series<sup>12</sup></i>											
22 Aaa.....	6.28	6.39	6.40	6.70	6.67	6.64	6.50	6.22	6.04	5.99	5.68
23 Baa.....	7.49	7.60	7.71	7.96	8.01	8.08	7.96	7.81	7.76	7.72	7.50
24 Bond Buyer series <sup>13</sup> .....	6.95	7.07	7.17	7.44	7.39	7.43	7.31	7.07	6.94	6.92	6.60
<b>CORPORATE BONDS</b>											
25 Seasoned issues, all industries <sup>14</sup> .....	9.55	9.54	9.61	9.67	9.63	9.55	9.57	9.42	9.31	9.26	9.12
<i>Rating group</i>											
26 Aaa.....	8.77	8.84	8.95	8.95	8.86	8.78	8.79	8.60	8.55	8.52	8.40
27 Aa.....	9.13	9.13	9.23	9.35	9.32	9.23	9.25	9.13	9.02	9.01	8.89
28 A.....	9.67	9.61	9.68	9.74	9.72	9.64	9.67	9.54	9.43	9.40	9.26
29 Baa.....	10.62	10.55	10.59	10.61	10.62	10.56	10.56	10.41	10.24	10.12	9.94
<i>Aaa utility bonds<sup>15</sup></i>											
30 New issues.....	9.25	9.41	9.46	9.68	9.45	9.20	9.36	8.70	8.63	8.62	8.48
31 Recently offered issues.....	9.32	9.42	9.49	9.57	9.43	9.26	9.21	8.79	8.63	8.61	8.52
<b>MEMO: Dividend-price ratio<sup>16</sup></b>											
32 Preferred stocks.....	8.34	8.24	8.41	8.56	8.58	8.50	8.57	8.16	8.00	8.07	8.04
33 Common stocks.....	4.02	4.02	4.36	4.39	4.22	4.07	4.14	3.80	3.67	3.65	3.66

## 23. Interest rates in money and capital markets—Continued

### A. Annual and monthly averages—Continued

Percent per annum

Instrument	1976							1977			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>Money market rates</b>											
1 Federal funds <sup>1</sup> .....	5.29	5.48	5.31	5.29	5.25	5.03	4.95	4.65	4.61	4.68	69.4
2 Prime commercial paper <sup>2, 3</sup> .....	5.44	5.83	5.54	5.35	5.33	5.10	4.98	4.66	4.72	4.76	4.75
3 90- to 119-day.....	5.54	5.94	5.67	5.47	5.45	5.22	5.05	4.70	4.74	4.82	4.87
4 Finance company paper, directly placed, 3- to 6-month <sup>2, 3</sup> .....	5.38	5.78	5.53	5.46	5.31	5.08	4.92	4.56	4.64	4.75	4.71
5 Prime bankers acceptances, 90-day <sup>3, 4</sup> .....	5.53	5.77	5.50	5.32	5.28	5.06	4.90	4.62	4.81	4.83	4.80
6 Large negotiable certificates of deposit 3-month, secondary market <sup>5</sup> .....	5.55	5.84	5.53	5.37	5.32	5.13	5.01	4.66	4.82	4.65	4.83
7 3-month, primary market <sup>5</sup> .....	5.38	5.68	5.42	5.31	5.25	5.03	4.95	4.54	4.68	4.69	4.74
8 Eurodollar deposits, 3-month <sup>7</sup> .....	5.97	6.19	5.79	5.68	5.54	5.47	5.29	5.01	5.14	5.08	5.13
9 U.S. Treasury bills <sup>6</sup> .....											
Secondary market											
3-month.....	5.20	5.41	5.23	5.14	5.08	4.92	4.75	4.35	4.62	4.67	4.60
6-month.....	5.62	5.77	5.53	5.40	5.30	5.06	4.88	4.51	4.83	4.90	4.88
1-year.....	5.98	6.12	5.82	5.64	5.50	5.19	5.00	4.64	5.00	5.16	5.19
10 Auction average											
3-month.....	5.185	5.443	5.278	5.153	5.075	4.930	4.810	4.355	4.597	4.662	4.613
6-month.....	5.600	5.784	5.597	5.416	5.311	5.073	4.944	4.513	4.783	4.896	4.883
<b>Capital market rates</b>											
<b>U.S. TREASURY NOTES AND BONDS</b>											
<i>Constant maturities<sup>9</sup></i>											
14 1-year.....	6.40	6.52	6.20	6.00	5.84	5.50	5.29	4.89	5.29	5.47	5.50
15 2-year.....		7.06	6.85	6.63	6.42	5.98	5.81	5.38	5.90	6.09	6.09
16 3-year.....	7.27	7.32	7.12	6.86	6.66	6.24	6.09	5.68	6.22	6.44	6.47
17 5-year.....	7.59	7.61	7.49	7.31	7.13	6.75	6.52	6.10	6.58	6.83	6.93
18 7-year.....	7.77	7.76	7.70	7.58	7.41	7.16	6.86	6.37	6.92	7.16	7.20
19 10-year.....	7.90	7.86	7.83	7.77	7.59	7.41	7.29	6.87	7.21	7.39	7.46
20 20-year.....	8.13	8.03	8.00	7.91	7.78	7.70	7.64	7.30	7.48	7.64	7.73
21 30-year.....											7.80
<i>Composite<sup>11</sup></i>											
22 3 to 5 years.....	7.35	7.40	7.24	7.04	6.84	6.50	6.35	5.96	6.49	6.69	6.73
23 Over 10 years (long-term).....	6.99	6.92	6.85	6.79	6.70	6.65	6.62	6.39	6.68	7.15	7.20
<b>STATE AND LOCAL NOTES AND BONDS</b>											
<i>Moody's series<sup>12</sup></i>											
24 Aaa.....	5.88	5.85	5.71	5.51	5.40	5.29	5.27	5.07	5.10	5.17	5.21
25 Baa.....	7.75	7.75	7.64	7.48	7.36	7.20	7.16	6.73	6.58	6.50	6.41
26 Bond Buyer series <sup>13</sup> .....	6.87	6.87	6.79	6.61	6.51	6.30	6.29	5.94	5.87	5.89	5.89
<b>CORPORATE BONDS</b>											
27 Seasoned issues, all industries <sup>14</sup> .....	9.16	9.16	9.08	8.93	8.79	8.71	8.66	8.47	8.41	8.48	8.51
<i>Rating group</i>											
28 Aaa.....	8.58	8.62	8.56	8.45	8.38	8.32	8.25	7.98	7.96	8.04	8.10
29 Aa.....	8.92	8.89	8.81	8.66	8.54	8.48	8.46	8.24	8.16	8.26	8.28
30 A.....	9.28	9.24	9.14	8.98	8.81	8.73	8.69	8.53	8.45	8.49	8.55
31 Baa.....	9.86	9.89	9.82	9.64	9.40	9.29	9.23	9.12	9.08	9.12	9.12
<i>Aaa utility bonds<sup>15</sup></i>											
32 New issues.....	8.82	8.72	8.63	8.52	8.29	8.25	8.17	7.94	8.08	8.22	8.25
33 Recently offered issues.....	8.77	8.73	8.63	8.50	8.33	8.24	8.18	7.93	8.09	8.19	8.29
<i>MEMO: Dividend-price ratio<sup>16</sup></i>											
34 Preferred stocks.....	8.06	8.10	8.08	7.99	7.90	7.80	7.80	7.70	7.54	7.55	7.56
35 Common stocks.....	3.76	3.75	3.64	3.74	3.71	3.85	4.04	3.71	3.78	4.00	4.17



## 23. Interest rates in money and capital markets—Continued

### A. Annual and monthly averages—Continued

Percent per annum

Instrument	1977									1978
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Money market rates</b>										
1 Federal funds <sup>1</sup> .....	4.73	5.35	5.39	5.42	5.90	6.14	6.47	6.51	6.56	6.70
Prime commercial paper <sup>2,3</sup>										
2 90- to 119-day.....	4.75	5.26	5.42	5.38	5.75	6.09	6.51	6.54	6.61	6.75
3 4- to 6-month.....	4.87	5.35	5.49	5.41	5.84	6.17	6.55	6.59	6.64	6.79
4 Finance company paper, directly placed, 3- to 6-month <sup>2,3</sup> .....	4.81	5.13	5.38	5.38	5.71	6.04	6.41	6.49	6.52	6.69
5 Prime bankers' acceptances, 90-day <sup>3,4</sup> .....	4.78	5.34	5.39	5.43	5.88	6.16	6.57	6.58	6.60	6.86
Large negotiable certificates of deposit										
6 3-month, secondary market <sup>5</sup> .....	4.81	5.20	5.42	5.41	5.91	6.18	6.24	6.68	6.72	6.93
7 3-month, primary market <sup>5</sup> .....	4.72	5.13	5.35	5.32	5.82	6.04	6.53	6.56	6.64	6.83
8 Eurodollar deposits, 3-month <sup>7</sup> .....	5.16	5.83	5.78	5.80	6.30	6.57	7.14	7.09	7.15	7.32
U.S. Treasury bills <sup>2,8</sup>										
Secondary market										
9 3-month.....	4.54	4.96	5.02	5.19	5.49	5.81	6.16	6.10	6.07	6.44
10 6-month.....	4.80	5.20	5.21	5.40	5.83	6.04	6.43	6.41	6.40	6.70
11 1-year.....	5.10	5.43	5.41	5.57	5.97	6.13	6.52	6.52	6.52	6.80
Auction average										
12 3-month.....	4.540	4.942	5.004	5.146	5.500	5.770	6.188	6.160	6.063	6.448
13 6-month.....	4.790	5.193	5.198	5.351	5.810	5.991	6.410	6.433	6.377	6.685
<b>Capital market rates</b>										
<b>U.S. TREASURY NOTES AND BONDS</b>										
<i>Constant maturities<sup>9</sup></i>										
14 1-year.....	5.44	5.84	5.80	5.94	6.37	6.53	6.97	6.95	6.96	7.28
15 2-year.....	5.96	6.25	6.13	6.27	6.61	6.71	7.11	7.14	7.18	7.49
16 3-year.....	6.31	6.55	6.39	6.51	6.79	6.84	7.19	7.22	7.30	7.61
17 5-year.....	6.79	6.94	6.76	6.84	7.03	7.04	7.32	7.34	7.48	7.77
18 7-year.....	7.11	7.26	7.05	7.12	7.24	7.21	7.44	7.46	7.59	7.86
19 10-year.....	7.37	7.46	7.28	7.33	7.40	7.34	7.52	7.58	7.69	7.96
20 20-year.....	7.67	7.74	7.64	7.60	7.64	7.57	7.71	7.76	7.87	8.14
21 30-year.....	7.73	7.80	7.64	7.64	7.68	7.64	7.77	7.85	7.94	8.18
<i>Composite<sup>11</sup></i>										
22 3 to 5 years.....	6.58	6.76	6.58	6.67	6.90	6.92	7.23	7.28	7.40	7.71
23 Over 10 years (long-term).....	7.14	7.17	6.99	6.97	7.00	6.94	7.08	7.14	7.23	7.50
<b>STATE AND LOCAL NOTES AND BONDS</b>										
<i>Moody's series<sup>12</sup></i>										
24 Aaa.....	5.18	5.23	5.21	5.21	5.28	5.27	5.31	5.15	5.07	5.20
25 Baa.....	6.27	6.23	6.05	6.00	5.95	5.83	5.94	5.94	5.79	5.91
26 Bond Buyer series <sup>13</sup> .....	5.73	5.75	5.62	5.63	5.62	5.51	5.64	5.49	5.57	5.71
<b>CORPORATE BONDS</b>										
27 Seasoned issues, all industries <sup>14</sup> .....	8.49	8.47	8.38	8.33	8.34	8.31	8.42	8.48	8.54	8.74
<i>Rating group</i>										
28 Aaa.....	8.04	8.05	7.95	7.94	7.98	7.92	8.04	8.08	8.19	8.41
29 Aa.....	8.28	8.28	8.19	8.12	8.17	8.15	8.26	8.34	8.40	8.59
30 A.....	8.55	8.55	8.46	8.40	8.40	8.37	8.48	8.56	8.57	8.76
31 Baa.....	9.07	9.01	8.91	8.87	8.82	8.80	8.89	8.95	8.99	9.17
<i>Aaa utility bonds<sup>15</sup></i>										
32 New issues.....	8.26	8.33	8.08	8.14	8.04	8.07	8.23	8.27	8.34	8.68
33 Recently offered issues.....	8.22	8.31	8.12	8.12	8.05	8.07	8.22	8.24	8.38	8.60
<b>MEMO: Dividend-price ratio<sup>16</sup></b>										
34 Preferred stocks.....	7.60	7.63	7.62	7.51	7.55	7.58	7.60	7.67	7.85	7.93
35 Common stocks.....	4.37	4.57	4.60	4.59	4.72	4.82	4.97	5.02	5.11	5.32

## 23. Interest rates in money and capital markets—Continued

### A. Annual and monthly averages—Continued

Percent per annum

Instrument	1978										
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Money market rates</b>											
1 Federal funds <sup>1</sup> .....	6.78	6.79	6.89	7.36	7.60	7.81	8.04	8.45	8.96	9.76	10.03
Prime commercial paper <sup>2,3</sup>											
2 90- to 119-day.....	6.76	6.75	6.82	7.06	7.59	7.85	7.83	8.39	8.98	10.14	10.37
3 4- to 6-month.....	6.80	6.80	6.86	7.11	7.63	7.91	7.90	8.44	9.03	10.23	10.43
4 Finance company paper, directly placed, 3- to 6-month <sup>2,3</sup> .....	6.74	6.73	6.74	6.98	7.41	7.66	7.65	8.18	8.78	9.82	10.06
5 Prime bankers acceptances, 90-day <sup>3,4</sup> .....	6.82	6.79	6.92	7.32	7.75	8.02	7.98	8.54	9.32	10.53	10.55
6 Large negotiable certificates of deposit 3-month, secondary market <sup>5</sup> .....	6.89	6.85	7.04	7.42	7.82	8.11	8.05	8.61	9.42	10.72	10.72
7 3-month, primary market <sup>4</sup> .....	6.77	6.75	6.85	7.24	7.68	8.00	7.88	8.42	9.17	10.12	10.41
8 Eurodollar deposits, 3-month <sup>7</sup> .....	7.28	7.27	7.38	7.82	8.33	8.52	8.48	9.12	10.12	11.51	11.62
U.S. Treasury bills <sup>4,8</sup>											
Secondary market											
9 3-month.....	6.45	6.29	6.29	6.41	6.73	7.01	7.08	7.85	7.99	8.64	9.08
10 6-month.....	6.74	6.63	6.73	7.02	7.23	7.44	7.37	7.99	8.55	9.24	9.36
11 1-year.....	6.86	6.82	6.96	7.28	7.53	7.79	7.73	8.01	8.45	9.20	9.44
Auction average											
12 3-month.....	6.457	6.319	6.306	6.430	6.707	7.074	7.036	7.836	8.132	8.787	9.122
13 6-month.....	6.740	6.644	6.700	7.019	7.200	7.471	7.363	7.948	8.493	9.204	9.397
<b>Capital market rates</b>											
<b>U.S. TREASURY NOTES AND BONDS</b>											
<i>Constant maturities<sup>9</sup></i>											
14 1-year.....	7.34	7.31	7.45	7.82	8.09	8.39	8.31	8.64	9.14	10.01	10.30
15 2-year.....	7.57	7.58	7.74	8.01	8.24	8.49	8.37	8.57	8.85	9.42	9.72
16 3-year.....	7.67	7.70	7.85	8.07	8.30	8.54	8.33	8.41	8.62	9.04	9.33
17 5-year.....	7.83	7.86	7.98	8.18	8.36	8.54	8.33	8.43	8.61	8.84	9.08
18 7-year.....	7.94	7.95	8.66	8.25	8.40	8.55	8.38	8.42	8.64	8.80	9.03
19 10-year.....	8.03	8.04	8.15	8.35	8.46	8.64	8.41	8.42	8.64	8.81	9.01
20 20-year.....	8.22	8.21	8.32	8.44	8.53	8.69	8.45	8.47	8.69	8.75	8.90
21 30-year.....	8.25	8.23	8.34	8.43	8.50	8.65	8.47	8.47	8.67	8.75	8.88
<i>Composite<sup>11</sup></i>											
22 3 to 5 years.....	7.76	7.76	7.90	8.10	8.31	8.54	8.31	8.38	8.61	8.97	9.23
23 Over 10 years (long-term).....	7.60	7.63	7.74	7.87	7.94	8.09	7.87	7.82	8.07	8.16	8.36
<b>STATE AND LOCAL NOTES AND BONDS</b>											
<i>Moody's series<sup>12</sup></i>											
24 Aaa.....	5.24	5.11	5.41	5.57	5.73	5.80	5.56	5.53	5.53	5.59	5.91
25 Baa.....	5.82	5.85	5.88	6.14	6.44	6.45	6.54	6.63	6.18	6.65	6.76
26 Bond Buyer series <sup>13</sup> .....	5.62	5.61	5.80	6.03	6.22	6.28	6.12	6.09	6.13	6.19	6.51
<b>CORPORATE BONDS</b>											
27 Seasoned issues, all industries <sup>14</sup> .....	8.78	8.80	8.88	9.02	9.13	9.22	9.08	9.04	9.20	9.40	9.49
<i>Rating group</i>											
28 Aaa.....	8.47	8.47	8.56	8.69	8.76	8.88	8.69	8.69	8.89	9.03	9.16
29 Aa.....	8.65	8.66	8.73	8.84	8.95	9.07	8.96	8.92	9.07	9.24	9.33
30 A.....	8.79	8.83	8.93	9.05	9.18	9.33	9.18	9.11	9.26	9.48	9.53
31 Baa.....	9.20	9.22	9.32	9.49	9.60	9.60	9.48	9.42	9.59	9.83	9.94
<i>Aaa utility bonds<sup>15</sup></i>											
32 New issues.....	8.69	8.71	8.90	8.95	9.09	9.14	8.82	8.86	9.17	9.27	9.28
33 Recently offered issues.....	8.67	8.67	8.85	8.98	9.07	9.18	8.91	8.86	9.13	9.27	9.41
<i>MEMO: Dividend-price ratio<sup>16</sup></i>											
34 Preferred stocks.....	7.99	8.07	8.06	8.11	8.31	8.42	8.26	8.24	8.29	8.43	8.84
35 Common stocks.....	5.49	5.68	5.42	5.20	5.19	5.25	4.93	4.97	5.11	5.45	5.39

### 23. Interest rates in money and capital markets—Continued

#### B. Weekly averages, 1978

Percent per annum

Instrument	Week ending										
	Jan. 7	Jan. 14	Jan. 21	Jan. 28	Feb. 4	Feb. 11	Feb. 18	Feb. 25	Mar. 4	Mar. 11	Mar. 18
<b>Money market rates</b>											
1 Federal funds <sup>1</sup> .....	6.69	6.58	6.78	6.72	6.80	6.75	6.76	6.78	6.80	6.76	6.77
Prime commercial paper <sup>2, 3</sup> .....											
2 90- to 119-day.....	6.66	6.73	6.82	6.77	6.76	6.76	6.77	6.78	6.75	6.75	6.75
3 4- to 6-month.....	6.69	6.77	6.85	6.83	6.81	6.79	6.80	6.82	6.80	6.79	6.79
4 Finance company paper, directly placed, 3- to 6-month <sup>2, 3</sup> .....	6.58	6.65	6.75	6.75	6.75	6.75	6.75	6.73	6.73	6.73	6.73
5 Prime bankers acceptances, 90-day <sup>3, 4</sup> .....	6.71	6.98	6.89	6.85	6.82	6.81	6.83	6.83	6.80	6.80	6.80
Large negotiable certificates of deposit											
6 3-month, secondary market <sup>5</sup> .....	6.77	6.88	7.06	6.97	6.90	6.88	6.90	6.91	6.88	6.87	6.83
7 3-month, primary market <sup>5</sup> .....	6.70	6.85	6.89	6.88	6.82	6.75	6.75	6.75	6.75	6.75	6.75
8 Eurodollar deposits, 3-month <sup>7</sup> .....	7.25	7.26	7.43	7.30	7.36	7.20	7.23	7.33	7.34	7.30	7.20
U.S. Treasury bills <sup>2, 8</sup>											
Secondary market											
9 3-month.....	6.20	6.60	6.48	6.44	6.42	6.44	6.48	6.45	6.39	6.29	6.27
10 6-month.....	6.45	6.84	6.74	6.72	6.70	6.73	6.79	6.75	6.70	6.64	6.61
11 1-year.....	6.57	6.94	6.84	6.82	6.80	6.84	6.90	6.88	6.84	6.81	6.80
Auction average											
12 3-month.....	6.144	6.682	6.535	6.429	6.440	6.476	6.452	6.460	6.429	6.349	6.302
13 6-month.....	6.423	6.848	6.759	6.709	6.715	6.743	6.745	6.755	6.709	6.676	6.624
<b>Capital market rates</b>											
<b>U.S. TREASURY NOTES AND BONDS</b>											
<i>Constant maturities<sup>9</sup></i>											
14 1-year.....	7.03	7.43	7.34	7.30	7.28	7.31	7.38	7.38	7.34	7.29	7.28
15 2-year.....	7.26	7.59	7.55	7.52	7.47	7.52	7.61	7.64	7.59	7.56	7.54
16 3-year.....	7.40	7.71	7.66	7.65	7.58	7.62	7.71	7.74	7.71	7.69	7.64
17 5-year.....	7.59	7.85	7.81	7.79	7.74	7.79	7.87	7.90	7.87	7.85	7.81
18 7-year.....	7.72	7.93	7.89	7.89	7.85	7.91	7.99	7.99	7.95	7.94	7.91
19 10-year.....	7.83	8.01	7.98	7.98	7.96	8.00	8.08	8.08	8.04	8.03	8.00
20 20-year.....	8.01	8.18	8.16	8.17	8.17	8.20	8.25	8.25	8.21	8.21	8.17
21 30-year.....	8.08	8.21	8.19	8.21	8.20	8.24	8.28	8.29	8.25	8.23	8.20
<i>Composite<sup>11</sup></i>											
22 3 to 5 years.....	7.52	7.78	7.75	7.74	7.68	7.71	7.81	7.83	7.78	7.77	7.72
23 Over 10 years (long-term).....	7.36	7.54	7.54	7.55	7.54	7.55	7.63	7.66	7.64	7.62	7.60
<b>STATE AND LOCAL NOTES AND BONDS</b>											
<i>Moody's series<sup>12</sup></i>											
24 Aaa.....	5.15	5.25	5.20	5.20	5.30	5.27	5.20	5.20	5.15	5.10	5.10
25 Baa.....	5.85	6.00	5.90	5.90	5.80	5.78	5.90	5.80	5.95	5.85	5.85
26 Bond Buyer series <sup>13</sup> .....	5.64	5.75	5.74	5.70	5.63	5.59	5.61	5.65	5.63	5.58	5.58
<b>CORPORATE BONDS</b>											
27 Seasoned issues, all industries <sup>14</sup> .....	8.64	8.72	8.76	8.79	8.78	8.77	8.77	8.80	8.80	8.81	8.79
<i>Rating group</i>											
28 Aaa.....	8.30	8.40	8.44	8.47	8.46	8.46	8.47	8.49	8.49	8.48	8.45
29 Aa.....	8.51	8.56	8.61	8.65	8.64	8.63	8.63	8.68	8.68	8.68	8.66
30 A.....	8.66	8.74	8.77	8.81	8.82	8.76	8.79	8.80	8.82	8.83	8.82
31 Baa.....	9.10	9.16	9.20	9.21	9.20	9.21	9.19	9.21	9.21	9.22	9.22
<i>Aaa utility bonds<sup>15</sup></i>											
32 New issues.....		8.70*	8.68		8.65	8.69		8.71		8.70	
33 Recently offered issues.....	8.48	8.65	8.65	8.62	8.60	8.64	8.68	8.70	8.70	8.65	8.64
<b>MEMO: Dividend-price ratio<sup>16</sup></b>											
34 Preferred stocks.....	7.83	7.89	7.96	8.01	7.99	7.99	7.99	8.04	8.06	8.06	8.04
35 Common stocks.....	5.15	5.37	5.33	5.42	5.36	5.52	5.52	5.66	5.75	5.72	5.65

## 23. Interest rates in money and capital markets—Continued

### B. Weekly averages, 1978—Continued

Percent per annum

Instrument	Week ending										
	Mar. 25	Apr. 1	Apr. 8	Apr. 15	Apr. 22	Apr. 29	May 6	May 13	May 20	May 27	June 3
<b>Money market rates</b>											
1 Federal funds <sup>1</sup> .....	6.77	6.82	6.86	6.74	6.78	7.00	7.27	7.32	7.34	7.43	7.36
2 Prime commercial paper <sup>2, 3</sup>	6.75	6.75	6.78	6.80	6.82	6.87	6.94	6.99	7.11	7.15	7.28
3 90- to 119-day.....	6.80	6.80	6.82	6.85	6.86	6.91	6.99	7.05	7.15	7.21	7.31
4 4- to 6-month.....	6.74	6.75	6.75	6.75	6.72	6.74	6.83	6.94	7.02	7.09	7.23
5 Finance company paper, directly placed, 3- to 6-month <sup>2, 3</sup> .....	6.76	6.80	6.85	6.84	6.92	7.06	7.18	7.27	7.35	7.45	7.48
6 Large negotiable certificates of deposit 3-month, secondary market <sup>3</sup> .....	6.84	6.86	6.95	6.99	6.94	7.14	7.24	7.27	7.45	7.48	7.52
7 3-month, primary market <sup>3</sup> .....	6.74	6.74	6.80	6.83	6.82	6.95	7.05	7.14	7.20	7.40	7.40
8 Eurodollar deposits, 3-month <sup>7</sup> .....	7.24	7.34	7.40	7.35	7.30	7.43	7.63	7.73	7.84	7.86	8.02
9 U.S. Treasury bills <sup>3, 8</sup>											
<i>Secondary market</i>											
10 3-month.....	6.21	6.34	6.37	6.29	6.22	6.26	6.38	6.37	6.32	6.51	6.62
11 6-month.....	6.57	6.66	6.73	6.70	6.70	6.80	6.90	6.99	7.03	7.13	7.14
12 1-year.....	6.77	6.89	6.94	6.91	6.93	7.06	7.16	7.25	7.32	7.38	7.37
<i>Auction average</i>											
13 3-month.....	6.207	6.310	6.417	6.373	6.140	6.294	6.460	6.464	6.318	6.476	6.658
13 6-month.....	6.547	6.666	6.717	6.743	6.563	6.777	6.935	6.986	7.014	7.141	7.160
<b>Capital market rates</b>											
<b>U.S. TREASURY NOTES AND BONDS</b>											
<i>Constant maturities<sup>9</sup></i>											
14 1-year.....	7.25	7.39	7.43	7.40	7.42	7.57	7.68	7.78	7.86	7.93	7.92
15 2-year.....	7.54	7.65	7.71	7.68	7.72	7.87	7.92	7.99	8.01	8.09	8.11
16 3-year.....	7.65	7.79	7.82	7.81	7.83	7.95	7.99	8.06	8.07	8.15	8.19
17 5-year.....	7.81	7.94	7.97	7.95	7.96	8.05	8.09	8.17	8.17	8.24	8.27
18 7-year.....	7.90	8.02	8.04	8.04	8.04	8.13	8.16	8.25	8.26	8.30	8.34
19 10-year.....	7.98	8.12	8.14	8.15	8.12	8.21	8.28	8.35	8.35	8.39	8.41
20 20-year.....	8.17	8.27	8.31	8.33	8.30	8.36	8.40	8.44	8.44	8.47	8.49
21 30-year.....	8.19	8.30	8.32	8.35	8.31	8.38	8.40	8.44	8.42	8.46	8.49
<i>Composite<sup>11</sup></i>											
22 3 to 5 years.....	7.71	7.83	7.87	7.87	7.87	7.98	8.02	8.09	8.10	8.16	8.19
23 Over 10 years (long-term).....	7.60	7.68	7.72	7.74	7.72	7.78	7.82	7.87	7.87	7.90	7.91
<b>STATE AND LOCAL NOTES AND BONDS</b>											
<i>Moody's series<sup>12</sup></i>											
24 Aaa.....	5.10	5.10	5.40	5.40	5.40	5.45	5.45	5.55	5.55	5.75	5.75
25 Baa.....	5.85	5.75	5.75	5.80	5.90	6.05	6.10	6.05	6.10	6.30	6.30
26 Bond Buyer series <sup>13</sup> .....	5.59	5.69	5.76	5.74	5.79	5.89	5.98	5.99	5.98	6.16	6.19
<b>CORPORATE BONDS</b>											
27 Seasoned issues, all industries <sup>14</sup> .....	8.78	8.81	8.85	8.87	8.89	8.93	8.95	8.99	9.02	9.07	9.12
<i>Rating group</i>											
28 Aaa.....	8.45	8.48	8.53	8.56	8.57	8.59	8.62	8.65	8.69	8.76	8.79
29 Aa.....	8.63	8.67	8.70	8.72	8.72	8.77	8.79	8.83	8.85	8.87	8.94
30 A.....	8.83	8.85	8.88	8.91	8.93	8.98	9.00	9.01	9.04	9.11	9.15
31 Baa.....	9.21	9.25	9.27	9.30	9.33	9.38	9.41	9.46	9.50	9.54	9.60
<i>Aaa utility bonds<sup>15</sup></i>											
32 New issues.....	8.61	8.83	8.88	8.88	8.93	8.92	.....	8.87	8.95	9.02	.....
33 Recently offered issues.....	8.64	8.75	8.82	8.84	8.84	8.91	8.90	8.92	8.98	9.10	9.05
<b>MEMO: Dividend-price ratio<sup>16</sup></b>											
34 Preferred stocks.....	8.06	8.13	8.13	8.07	8.04	7.99	7.97	8.12	8.13	8.17	8.14
35 Common stocks.....	5.64	5.63	5.58	5.55	5.34	5.19	5.23	5.25	5.07	5.21	5.22

23. Interest rates in money and capital markets—Continued

B. Weekly averages, 1978—Continued

Percent per annum

Instrument	Week ending										
	June 10	June 17	June 24	July 1	July 8	July 15	July 22	July 29	Aug. 5	Aug. 12	Aug. 19
<b>Money market rates</b>											
1 Federal funds <sup>1</sup> .....	7.47	7.49	7.53	7.78	7.72	7.72	7.94	7.88	7.89	7.83	7.87
Prime commercial paper <sup>2, 3</sup> .....	7.41	7.61	7.71	7.76	7.82	7.85	7.88	7.86	7.79	7.77	7.78
2 90- to 119-day.....	7.45	7.66	7.74	7.80	7.88	7.91	7.93	7.92	7.86	7.84	7.86
3 4- to 6-month.....	7.25	7.38	7.46	7.58	7.63	7.66	7.67	7.67	7.62	7.62	7.65
4 Finance company paper, directly placed, 3- to 6-month <sup>2, 3</sup> .....	7.54	7.74	7.89	7.94	8.01	8.06	8.05	7.97	7.89	7.83	7.93
5 Prime bankers acceptances, 90-day <sup>2, 3</sup> .....	7.54	7.71	7.95	8.04	8.07	8.11	8.16	8.17	7.99	7.91	7.91
6 3-month, secondary market <sup>6</sup> .....	7.35	7.59	7.77	8.00	8.00	8.00	8.00	8.00	7.88	7.81	7.76
7 3-month, primary market <sup>6</sup> .....	8.00	8.09	8.48	8.65	8.63	8.46	8.58	8.50	8.41	8.28	8.32
8 Eurodollar deposits, 3-month <sup>7</sup> .....											
U.S. Treasury bills <sup>8, 9</sup>											
9 3-month.....	6.62	6.65	6.79	6.93	7.05	7.16	7.05	6.83	6.80	6.79	7.12
10 6-month.....	7.12	7.16	7.31	7.38	7.43	7.51	7.47	7.38	7.24	7.18	7.40
11 1-year.....	7.36	7.46	7.64	7.72	7.75	7.82	7.82	7.78	7.65	7.58	7.78
Auction average											
12 3-month.....	6.626	6.618	6.666	6.967	7.058	7.188	7.113	6.935	6.895	6.808	6.887
13 6-month.....	7.095	7.121	7.228	7.396	7.447	7.515	7.497	7.425	7.362	7.172	7.259
<b>Capital market rates</b>											
<b>U.S. TREASURY NOTES AND BONDS</b>											
<i>Constant maturities<sup>9</sup></i>											
14 1-year.....	7.89	8.03	8.22	8.32	8.34	8.42	8.42	8.39	8.23	8.13	8.38
15 2-year.....	8.07	8.13	8.36	8.45	8.45	8.49	8.50	8.51	8.37	8.21	8.41
16 3-year.....	8.16	8.19	8.40	8.51	8.51	8.56	8.55	8.55	8.36	8.21	8.37
17 5-year.....	8.25	8.29	8.43	8.49	8.50	8.56	8.56	8.53	8.36	8.25	8.37
18 7-year.....	8.30	8.35	8.46	8.50	8.52	8.57	8.56	8.55	8.40	8.32	8.43
19 10-year.....	8.38	8.41	8.49	8.59	8.62	8.68	8.65	8.63	8.46	8.39	8.48
20 20-year.....	8.47	8.47	8.55	8.63	8.68	8.72	8.69	8.67	8.49	8.41	8.52
21 30-year.....	8.45	8.45	8.52	8.59	8.63	8.69	8.66	8.63	8.49	8.45	8.54
<i>Composite<sup>11</sup></i>											
22 3 to 5 years.....	8.18	8.22	8.39	8.50	8.52	8.56	8.55	8.53	8.36	8.22	8.34
23 Over 10 years (long-term).....	7.88	7.89	7.96	8.02	8.06	8.13	8.10	8.08	7.94	7.85	7.93
<b>STATE AND LOCAL NOTES AND BONDS</b>											
<i>Moody's series<sup>12</sup></i>											
24 Aaa.....	5.65	5.65	5.75	5.85	5.85	5.85	5.75	5.74	5.65	5.55	5.50
25 Baa.....	6.40	6.45	6.55	6.50	6.50	6.52	6.40	6.38	6.44	6.34	6.50
26 Bond Buyer series <sup>13</sup> .....	6.18	6.16	6.26	6.29	6.31	6.32	6.26	6.24	6.12	6.03	6.19
<b>CORPORATE BONDS</b>											
27 Seasoned issues, all industries <sup>14</sup> .....	9.13	9.10	9.12	9.16	9.18	9.21	9.24	9.23	9.16	9.07	9.08
<i>Rating group</i>											
28 Aaa.....	8.74	8.72	8.76	8.82	8.85	8.90	8.89	8.88	8.76	8.66	8.70
29 Aa.....	8.95	8.93	8.94	9.00	9.01	9.06	9.08	9.10	9.03	8.94	8.97
30 A.....	9.18	9.16	9.18	9.22	9.26	9.31	9.37	9.36	9.28	9.19	9.17
31 Baa.....	9.63	9.58	9.58	9.58	9.60	9.59	9.59	9.61	9.57	9.48	9.47
<i>Aaa utility bonds<sup>15</sup></i>											
32 New issues.....	9.04	9.03	9.13	9.16	9.18	9.17	9.12	9.08	8.90	8.81	.....
33 Recently offered issues.....	9.06	8.96	9.10	9.18	9.20	9.22	9.19	9.10	8.91	8.89	9.00
<i>MEMO: Dividend-price ratio<sup>16</sup></i>											
34 Preferred stocks.....	8.25	8.28	8.34	8.38	8.39	8.48	8.38	8.42	8.26	8.21	8.18
35 Common stocks.....	5.07	5.10	5.28	5.32	5.38	5.28	5.18	5.14	4.97	4.90	4.91

### 23. Interest rates in money and capital markets—Continued

#### B. Weekly averages, 1978—Continued

Percent per annum

Instrument	Week ending									
	Aug. 26	Sept. 2	Sept. 9	Sept. 16	Sept. 23	Sept. 30	Oct. 7	Oct. 14	Oct. 21	Oct. 28
<b>Money market rates</b>										
1 Federal funds <sup>1</sup> .....	8.14	8.28	8.30	8.33	8.36	8.62	8.85	8.71	8.78	9.24
Prime commercial paper <sup>2, 3</sup> .....	7.88	7.97	8.18	8.39	8.48	8.56	8.70	8.92	9.02	9.13
2 90- to 119-day.....	7.94	8.03	8.24	8.43	8.51	8.60	8.75	8.97	9.07	9.19
3 4- to 6-month.....	7.67	7.74	7.98	8.14	8.27	8.37	8.54	8.71	8.80	8.92
4 Finance company paper, directly placed, 3- to 6-month <sup>2, 3</sup> .....	8.07	8.19	8.31	8.44	8.62	8.82	8.89	9.06	9.33	9.59
5 Prime bankers acceptances, 90-day <sup>3, 4</sup> .....	8.15	8.19	8.35	8.44	8.63	8.83	8.95	9.15	9.26	9.64
6 3-month, secondary market <sup>6</sup> .....	7.95	7.90	8.14	8.38	8.50	8.65	8.75	9.13	9.38	9.40
7 3-month, primary market <sup>6</sup> .....	8.66	8.61	8.88	8.85	9.09	9.41	9.58	9.74	9.91	10.31
8 Eurodollar deposits, 3-month <sup>7</sup> .....										
U.S. Treasury bills <sup>3, 8</sup> .....										
<i>Secondary market</i>										
9 3-month.....	7.25	7.50	7.60	7.77	8.02	7.96	8.14	7.98	7.89	7.70
10 6-month.....	7.46	7.65	7.69	7.87	8.10	8.28	8.39	8.39	8.59	8.57
11 1-year.....	7.79	7.86	7.86	7.95	8.08	8.16	8.23	8.28	8.46	8.53
<i>Auction average</i>										
12 3-month.....	7.267	7.323	7.659	7.695	7.884	8.106	8.161	8.256	8.209	7.900
13 6-month.....	7.471	7.550	7.742	7.793	7.979	8.276	8.377	8.422	8.561	8.612
<b>Capital market rates</b>										
<b>U.S. TREASURY NOTES AND BONDS</b>										
<i>Constant maturities<sup>9</sup></i>										
14 1-year.....	8.40	8.47	8.46	8.56	8.72	8.81	8.88	8.93	9.17	9.24
15 2-year.....	8.44	8.46	8.45	8.45	8.62	8.73	8.69	8.70	8.80	8.96
16 3-year.....	8.35	8.37	8.35	8.34	8.45	8.49	8.50	8.47	8.57	8.69
17 5-year.....	8.35	8.39	8.37	8.35	8.46	8.52	8.52	8.49	8.59	8.66
18 7-year.....	8.36	8.39	8.35	8.33	8.46	8.54	8.56	8.52	8.63	8.69
19 10-year.....	8.37	8.38	8.34	8.31	8.46	8.55	8.58	8.54	8.62	8.69
20 20-year.....	8.42	8.43	8.39	8.36	8.49	8.61	8.64	8.61	8.67	8.73
21 30-year.....	8.45	8.45	8.41	8.38	8.50	8.59	8.63	8.60	8.66	8.70
<i>Composite<sup>11</sup></i>										
22 3 to 5 years.....	8.33	8.36	8.33	8.32	8.40	8.48	8.48	8.47	8.56	8.69
23 Over 10 years (long-term).....	7.84	7.82	7.77	7.73	7.83	7.94	7.99	8.00	8.06	8.12
<b>STATE AND LOCAL NOTES AND BONDS</b>										
<i>Moody's series<sup>12</sup></i>										
24 Aaa.....	5.60	5.50	5.50	5.40	5.60	5.60	5.50	5.50	5.50	5.60
25 Baa.....	6.40	7.00	7.00	6.80	6.40	6.30	6.10	6.30	6.10	6.20
26 Bond Buyer series <sup>13</sup> .....	6.11	6.16	6.13	6.02	6.12	6.09	6.07	6.10	6.14	6.21
<b>CORPORATE BONDS</b>										
27 Seasoned issues, all industries <sup>14</sup> .....	9.07	9.05	9.04	9.01	9.03	9.08	9.10	9.15	9.21	9.29
<i>Rating group</i>										
28 Aaa.....	8.69	8.67	8.67	8.63	8.70	8.77	8.81	8.85	8.88	8.94
29 Aa.....	8.94	8.91	8.91	8.89	8.92	8.97	8.97	9.04	9.08	9.14
30 A.....	9.16	9.15	9.14	9.10	9.10	9.11	9.14	9.19	9.27	9.38
31 Baa.....	9.46	9.46	9.43	9.40	9.39	9.46	9.48	9.52	9.60	9.69
<i>Aaa utility bonds<sup>15</sup></i>										
32 New issues.....	8.80	8.80	8.77	8.74	8.90	9.06	9.04	9.19	9.23	9.23
33 Recently offered issues.....	8.87	8.85	8.79	8.73	8.92	9.00	9.04	9.03	9.15	9.24
<b>MEMO: Dividend-price ratio<sup>16</sup></b>										
34 Preferred stocks.....	8.22	8.28	8.25	8.27	8.20	8.22	8.19	8.24	8.32	8.39
35 Common stocks.....	4.91	4.97	4.88	4.85	5.07	5.08	5.02	4.91	5.16	5.33

23. Interest rates in money and capital markets—Continued

B. Weekly averages, 1978—Continued

Percent per annum

Instrument	Week ending								
	Nov. 4	Nov. 11	Nov. 18	Nov. 25	Dec. 2	Dec. 9	Dec. 16	Dec. 23	Dec. 30
<b>Money market rates</b>									
1 Federal funds <sup>1</sup> .....	9.29	9.77	9.68	9.68	9.85	9.87	9.79	9.75	10.25
Prime commercial paper <sup>2,3</sup> .....									
2 90- to 119-day.....	9.62	10.16	10.28	10.13	10.20	10.25	10.29	10.45	10.55
3 4- to 6-month.....	9.68	10.27	10.38	10.22	10.28	10.32	10.36	10.50	10.61
4 Finance company paper, directly placed, 3- to 6-month <sup>2,3</sup> .....	9.26	9.87	9.92	9.90	9.89	9.95	9.99	10.14	10.22
5 Prime bankers acceptances, 90-day <sup>2,4</sup> .....	10.46	10.63	10.47	10.40	10.52	10.38	10.37	10.78	10.73
Large negotiable certificates of deposit									
6 3-month, secondary market <sup>5</sup> .....	10.10	10.77	10.34	10.59	10.66	10.64	10.53	10.68	10.96
7 3-month, primary market <sup>6</sup> .....	9.83	10.00	10.25	10.25	10.25	10.37	10.36	10.51	10.56
8 Eurodollar deposits, 3-month <sup>7</sup> .....	11.08	11.44	11.70	11.28	11.66	11.56	11.33	11.60	11.95
U.S. Treasury bills <sup>4,8</sup>									
Secondary market									
9 3-month.....	8.73	8.79	8.14	8.63	8.98	8.93	8.93	9.28	9.25
10 6-month.....	9.26	9.42	9.08	9.07	9.27	9.24	9.24	9.58	9.46
11 1-year.....	9.17	9.32	9.08	9.12	9.29	9.32	9.28	9.61	9.65
Auction average									
12 3-month.....	8.454	9.028	8.593	8.696	9.166	8.984	8.929	9.237	9.336
13 6-month.....	8.982	9.419	9.291	8.996	9.330	9.220	9.263	9.524	9.580
<b>Capital market rates</b>									
<b>U.S. TREASURY NOTES AND BONDS</b>									
<i>Constant maturities<sup>9</sup></i>									
14 1-year.....	9.95	10.16	9.89	9.92	10.11	10.14	10.12	10.49	10.54
15 2-year.....	9.44	9.48	9.31	9.35	9.56	9.50	9.54	9.93	9.98
16 3-year.....	9.12	9.10	8.95	8.96	9.16	9.12	9.19	9.52	9.59
17 5-year.....	8.89	8.86	8.78	8.81	8.92	8.89	8.97	9.25	9.32
18 7-year.....	8.82	8.84	8.76	8.78	8.88	8.86	8.95	9.19	9.22
19 10-year.....	8.82	8.86	8.77	8.78	8.85	8.86	8.95	9.14	9.14
20 20-year.....	8.80	8.80	8.72	8.72	8.78	8.79	8.85	9.00	8.99
21 30-year.....	8.77	8.81	8.72	8.73	8.78	8.80	8.86	8.98	8.95
<i>Composite<sup>11</sup></i>									
22 3 to 5 years.....	9.05	9.04	8.93	8.87	9.01	9.02	9.12	9.41	9.48
23 Over 10 years (long-term).....	8.19	8.21	8.12	8.13	8.21	8.27	8.32	8.44	8.43
<b>STATE AND LOCAL NOTES AND BONDS</b>									
<i>Moody's series<sup>12</sup></i>									
24 Aaa.....	5.70	5.65	5.50	5.55	5.55	5.70	5.85	6.05	6.05
25 Baa.....	6.50	6.70	6.60	6.65	6.80	6.50	6.55	7.00	7.00
26 Bond Buyer series <sup>13</sup> .....	6.22	6.17	6.11	6.16	6.29	6.29	6.45	6.67	6.61
<b>CORPORATE BONDS</b>									
27 Seasoned issues, all industries <sup>14</sup> .....	9.39	9.42	9.40	9.38	9.39	9.40	9.44	9.55	9.62
<i>Rating group</i>									
28 Aaa.....	9.04	9.06	9.02	9.00	9.04	9.06	9.12	9.24	9.27
29 Aa.....	9.24	9.27	9.26	9.22	9.22	9.23	9.25	9.40	9.49
30 A.....	9.46	9.50	9.49	9.46	9.45	9.47	9.49	9.56	9.46
31 Baa.....	9.76	9.82	9.83	9.82	9.85	9.85	9.89	9.99	10.08
<i>Aaa utility bonds<sup>15</sup></i>									
32 New issues.....	9.25	9.30	9.25	.....	9.27	9.28	9.29	.....	.....
33 Recently offered issues.....	9.28	9.30	9.24	9.25	9.28	9.31	9.35	9.54	9.51
<b>MEMO: Dividend-price ratio<sup>16</sup></b>									
34 Preferred stocks.....	8.39	8.42	8.57	8.38	8.41	8.69	8.79	8.94	8.92
35 Common Stocks.....	5.38	5.44	5.54	5.42	5.49	5.28	5.39	5.50	5.39

## 24. Stock market—Selected statistics

### A. Stock prices and trading

Averages of daily figures

Series	1974	1975	1976	1977	1978	1974					
						Jan.	Feb.	Mar.	Apr.	May	June
<i>Common stock prices</i>											
New York Stock Exchange (Dec. 31, 1965 = 50)											
1 Total	43.84	45.73	54.45	53.67	53.76	51.39	50.01	52.15	49.21	47.35	47.14
2 Industrial	48.08	51.88	60.44	57.84	58.30	55.77	54.02	56.80	53.95	52.53	52.63
3 Transportation	31.89	30.73	39.57	41.07	43.25	36.85	36.26	38.39	35.87	33.62	33.76
4 Utility	29.79	31.45	36.97	40.91	39.23	35.28	35.27	35.22	32.59	30.25	29.20
5 Finance	49.67	46.62	52.94	55.23	56.74	64.80	62.81	64.47	58.72	52.85	51.20
Standard & Poor's Corporation (1941-43 = 10)											
6 Total	82.85	85.17	102.01	98.18	96.11	96.11	93.45	97.44	92.46	89.67	89.79
7 Industrial	92.91	96.15	114.37	100.48	106.16	107.18	104.13	108.98	103.66	101.17	101.62
8 Public utility	38.91	41.21	48.19	54.23	51.64	48.60	48.13	47.90	44.03	39.35	37.46
9 Transportation <sup>1</sup> (1970 = 10)	11.51	11.42	14.17	14.06	13.81	13.04	12.83	13.55	12.84	12.08	12.07
10 Financial <sup>1</sup> (1970 = 10)	10.17	9.92	11.46	11.63	11.53	13.11	12.75	12.96	11.97	10.85	10.39
11 American Stock Exchange (Aug. 31, 1973 = 100), total	79.97	83.15	101.63	116.18	144.56	95.32	95.11	99.10	93.57	84.71	82.88
<i>Volume of trading (thousands of shares)</i>											
12 New York Stock Exchange	13,883	18,568	21,189	20,936	28,591	16,506	13,517	14,745	12,109	12,512	12,268
13 American Stock Exchange	1,908	2,150	2,565	2,541	3,922	2,757	2,079	2,123	1,752	1,725	1,561
1974											
1975											
<i>Common stock prices</i>											
New York Stock Exchange (Dec. 31, 1965 = 50)											
1 Total	43.27	39.86	35.69	36.62	37.98	35.41	38.56	42.48	44.35	44.91	47.35
2 Industrial	48.35	44.19	39.29	39.81	41.24	38.32	41.29	46.00	48.63	49.74	52.63
3 Transportation	31.01	29.41	25.86	27.26	28.40	26.02	28.12	30.21	31.62	31.70	33.62
4 Utility	27.50	26.72	24.94	26.76	27.60	26.18	29.55	31.31	31.04	30.01	30.25
5 Finance	44.23	40.11	36.42	39.28	41.89	39.27	44.85	47.59	47.83	47.35	52.85
Standard & Poor's Corporation (1941-43 = 10)											
6 Total	82.82	76.03	68.12	69.44	71.74	67.07	72.56	80.10	83.78	84.72	90.10
7 Industrial	93.54	85.51	76.54	77.57	80.17	74.80	80.50	89.29	93.90	95.27	101.05
8 Public utility	35.37	34.00	30.93	33.80	34.45	32.85	38.19	40.37	39.55	38.19	39.69
9 Transportation <sup>1</sup> (1970 = 10)	11.22	10.63	9.53	10.03	10.49	9.82	10.38	11.05	11.66	11.77	11.80
10 Financial <sup>1</sup> (1970 = 10)	8.94	8.09	7.43	8.08	8.86	8.55	9.43	9.92	9.94	9.95	10.64
11 American Stock Exchange (Aug. 31, 1973 = 100), total	77.92	74.97	65.70	66.78	63.72	59.88	68.31	76.08	79.15	82.03	86.94
<i>Volume of trading (thousands of shares)</i>											
12 New York Stock Exchange	12,459	12,732	13,998	16,396	14,341	15,007	19,661	22,311	22,680	20,334	21,785
13 American Stock Exchange	1,610	1,416	1,808	1,880	1,832	2,359	2,117	2,545	2,665	2,302	2,521
1975											
1976											
<i>Common stock prices</i>											
New York Stock Exchange (Dec. 31, 1965 = 50)											
1 Total	49.22	49.54	45.71	44.97	46.87	47.64	46.78	51.31	53.73	54.01	54.28
2 Industrial	54.61	54.96	50.71	50.05	52.26	52.91	51.89	57.00	59.79	60.30	60.72
3 Transportation	32.38	32.90	30.08	29.46	30.79	32.09	31.61	35.78	38.53	39.17	38.66
4 Utility	32.79	32.98	31.02	30.65	31.87	32.99	32.75	35.23	36.12	35.43	35.69
5 Finance	52.20	52.21	46.55	43.38	44.36	45.10	43.86	48.83	52.06	52.61	52.71
Standard & Poor's Corporation (1941-43 = 10)											
6 Total	92.40	92.49	85.71	84.62	88.57	90.07	88.74	96.86	100.64	101.08	101.93
7 Industrial	103.68	103.84	96.21	94.96	99.29	100.86	94.89	108.45	113.43	113.73	114.67
8 Public utility	43.65	43.67	41.04	40.53	42.59	43.77	43.25	46.99	47.22	45.67	46.07
9 Transportation <sup>1</sup> (1970 = 10)	11.68	11.84	10.97	10.94	11.46	11.82	11.69	13.11	13.82	13.97	14.02
10 Financial <sup>1</sup> (1970 = 10)	11.01	10.84	9.75	9.10	9.31	9.64	9.50	10.35	11.06	11.24	11.38
11 American Stock Exchange (Aug. 31, 1973 = 100), total	90.57	93.28	85.74	84.26	83.46	85.60	82.50	91.47	100.58	104.04	103.00
<i>Volume of trading (thousands of shares)</i>											
12 New York Stock Exchange	21,286	20,076	13,404	12,717	15,893	16,795	15,859	32,794	31,375	23,069	18,770
13 American Stock Exchange	2,743	2,750	1,476	1,439	1,629	1,613	1,977	3,070	4,765	3,479	2,368



## 24. Stock market—Selected statistics—Continued

### A. Stock prices and trading—Continued

Averages of daily figures

Series	1976								1977		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<i>Common stock prices</i>											
New York Stock Exchange (Dec. 31, 1965 = 50)											
1 Total	53.87	54.23	55.68	55.06	56.29	54.43	54.17	54.34	56.23	54.93	54.67
2 Industrial	60.22	60.70	62.11	61.09	62.35	60.07	59.45	61.54	61.26	59.65	59.56
3 Transportation	39.71	40.41	42.12	40.63	40.36	38.37	39.28	41.77	41.93	40.59	40.52
4 Utility	35.40	35.16	36.49	37.56	38.77	38.33	38.85	40.61	41.13	40.86	40.18
5 Finance	50.99	51.82	54.06	54.22	54.52	52.74	53.25	57.45	57.86	55.65	54.84
Standard & Poor's Corporation (1941-43 = 10)											
6 Total	101.16	101.78	104.20	103.29	105.45	101.89	101.19	104.66	103.81	100.96	100.57
7 Industrial	113.76	114.50	117.01	115.63	117.87	114.15	112.96	116.33	115.17	112.14	111.88
8 Public utility	45.70	45.61	47.48	48.81	50.50	50.63	50.55	53.01	54.01	52.82	52.14
9 Transportation <sup>1</sup> (1970 = 10)	14.26	14.53	14.94	14.47	14.32	13.58	13.99	14.97	14.85	14.12	14.08
10 Financial <sup>1</sup> (1970 = 10)	10.97	11.26	11.83	11.97	11.96	11.53	11.58	12.42	12.30	11.75	11.57
11 American Stock Exchange (Aug. 31, 1973 = 100), total	103.65	103.57	105.24	102.79	102.92	98.99	99.20	104.06	111.04	112.17	111.77
<i>Volume of trading (thousands of shares)</i>											
12 New York Stock Exchange	17,796	18,965	18,977	15,758	18,892	17,397	19,370	23,621	23,887	20,971	18,900
13 American Stock Exchange	2,127	2,177	2,280	1,605	1,902	1,700	2,211	3,095	3,270	2,830	2,580
1977											
1978											
<i>Common stock prices</i>											
New York Stock Exchange (Dec. 31, 1965 = 50)											
1 Total	53.92	53.96	54.30	54.94	53.51	52.66	51.37	51.87	51.83	49.89	49.41
2 Industrial	58.47	58.13	58.44	58.90	57.30	56.41	54.99	55.62	55.55	53.45	52.80
3 Transportation	41.51	43.25	43.29	43.52	41.04	39.99	38.33	39.30	39.75	39.15	38.70
4 Utility	40.24	41.14	41.59	42.44	41.50	40.93	40.38	40.33	40.36	39.09	39.02
5 Finance	54.30	54.80	55.29	57.29	56.52	55.33	53.24	54.04	53.85	50.91	50.60
Standard & Poor's Corporation (1941-43 = 10)											
6 Total	99.05	98.76	99.29	100.18	97.75	96.23	93.78	94.28	93.82	90.28	88.98
7 Industrial	109.89	109.10	109.46	110.12	107.50	105.94	103.22	103.71	105.13	99.34	97.95
8 Public utility	52.57	53.68	55.29	56.95	55.42	54.61	54.26	54.46	54.54	52.40	51.60
9 Transportation <sup>1</sup> (1970 = 10)	14.38	15.00	14.82	14.68	13.74	13.45	12.97	13.23	13.34	13.13	12.99
10 Financial <sup>1</sup> (1970 = 10)	11.41	11.59	11.74	12.11	11.95	11.61	11.09	11.25	11.15	10.46	10.33
11 American Stock Exchange (Aug. 31, 1973 = 100), total	111.70	113.72	116.28	122.03	119.33	118.08	115.41	117.80	124.88	121.73	123.35
<i>Volume of trading (thousands of shares)</i>											
12 New York Stock Exchange	21,214	20,277	22,007	23,656	18,831	18,270	19,689	23,687	21,475	20,388	19,400
13 American Stock Exchange	2,500	2,440	2,720	2,880	2,140	2,080	2,080	2,062	3,008	2,254	2,300
1978											
<i>Common stock prices</i>											
New York Stock Exchange (Dec. 31, 1965 = 50)											
1 Total	49.50	51.75	54.49	54.83	54.61	58.53	58.58	56.40	52.74	53.69	53.73
2 Industrial	52.77	55.48	59.14	59.63	59.35	64.07	64.23	61.60	57.50	58.72	58.72
3 Transportation	38.95	41.19	44.21	44.19	44.74	49.45	50.19	46.70	41.80	42.49	42.49
4 Utility	39.26	39.69	39.47	39.41	39.28	40.20	39.82	39.44	37.88	38.09	38.09
5 Finance	51.44	55.04	57.95	58.31	57.97	63.28	63.22	60.42	54.95	55.73	55.73
Standard & Poor's Corporation (1941-43 = 10)											
6 Total	88.82	92.71	97.41	97.66	97.19	103.92	103.86	100.58	94.71	96.10	96.10
7 Industrial	97.65	102.07	107.70	107.96	107.39	114.99	115.11	111.56	105.23	106.92	106.92
8 Public utility	51.72	52.16	51.71	52.25	52.32	53.35	52.54	51.28	49.04	49.32	49.32
9 Transportation <sup>1</sup> (1970 = 10)	12.70	13.30	14.01	13.88	14.00	15.41	15.46	14.62	13.17	13.10	13.10
10 Financial <sup>1</sup> (1970 = 10)	10.50	11.20	11.87	11.87	11.75	12.85	12.76	12.23	11.21	11.36	11.36
11 American Stock Exchange (Aug. 31, 1973 = 100), total	126.11	133.67	142.26	147.64	149.87	162.52	170.95	160.14	144.17	149.94	149.94
<i>Volume of trading (thousands of shares)</i>											
12 New York Stock Exchange	22,617	34,780	35,261	30,514	27,074	37,603	33,612	31,020	24,505	24,622	24,622
13 American Stock Exchange	2,940	4,151	4,869	4,220	3,496	5,526	5,740	4,544	3,304	3,430	3,430

## 24. Stock market—Selected statistics—Continued

### B. Customer financing

End-of-period balances, millions of dollars

Series	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Regulated margin credit at brokers-dealers and banks <sup>1</sup>	6,343	6,462	6,527	6,567	6,380	6,297	5,948	5,625	5,097	4,996
2 Brokers, total	5,323	5,423	5,519	5,558	5,360	5,260	4,925	4,672	4,173	4,080
3 Margin stocks <sup>2</sup>	5,130	5,230	5,330	5,370	5,180	5,080	4,760	4,510	4,020	3,930
4 Convertible bonds	182	183	180	179	172	172	158	156	148	145
5 Subscription issues	11	10	9	9	8	7	6	6	5	5
6 Banks, total	1,020	1,039	1,008	1,009	1,020	1,037	1,023	953	924	916
7 Margin stocks	961	977	944	952	963	991	978	912	881	872
8 Convertible bonds	45	46	48	44	44	34	33	29	31	32
9 Subscription issues	14	16	16	13	13	12	12	12	12	12
10 Unregulated nonmargin stock credit at banks <sup>3</sup>	1,845	1,843	1,869	1,868	1,858	2,072	2,091	2,119	2,060	2,024
MEMO: Free credit balances at brokers <sup>4</sup>										
11 Margin accounts	445	420	425	415	395	395	405	430	440	435
12 Cash accounts	1,670	1,610	1,590	1,440	1,420	1,360	1,395	1,385	1,355	1,420
	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Regulated margin credit at brokers-dealers and banks <sup>1</sup>	4,994	4,836	4,934	5,099	5,244	5,407	5,666	5,984	6,265	6,197
2 Brokers, total	4,103	3,980	4,086	4,269	4,400	4,583	4,847	5,140	5,446	5,365
3 Margin stocks <sup>2</sup>	3,960	3,840	3,950	4,130	4,180	4,360	4,700	4,990	5,300	5,220
4 Convertible bonds	139	137	134	136	134	138	140	146	143	142
5 Subscription issues	4	3	2	3	6	5	7	4	3	3
6 Banks, total	891	856	848	830	844	819	844	819	819	832
7 Margin stocks	851	815	806	783	800	781	779	805	780	791
8 Convertible bonds	29	30	29	34	30	30	27	28	29	30
9 Subscription issues	11	11	13	13	14	13	13	11	10	11
10 Unregulated nonmargin stock credit at banks <sup>3</sup>	2,053	2,064	1,919	1,897	1,882	1,885	1,883	2,434	2,387	2,457
MEMO: Free credit balances at brokers <sup>4</sup>										
11 Margin accounts	410	410	410	480	515	505	520	520	555	515
12 Cash accounts	1,450	1,425	1,450	1,610	1,770	1,790	1,705	1,790	1,710	1,500
	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Regulated margin credit at brokers-dealers and banks <sup>1</sup>	6,251	6,455	6,527	6,500	6,552	7,144	7,632	7,933	8,110	8,128
2 Brokers, total	5,399	5,448	5,519	5,540	5,568	6,106	6,575	6,856	7,103	7,248
3 Margin stocks <sup>2</sup>	5,250	5,300	5,370	5,390	5,420	5,950	6,410	6,690	6,940	7,080
4 Convertible bonds	145	144	146	147	146	153	162	163	161	166
5 Subscription issues	4	4	3	3	2	3	3	3	2	2
6 Banks, total	852	1,007	1,008	960	984	1,038	1,057	1,077	1,007	880
7 Margin stocks	811	956	958	909	931	984	1,004	1,025	957	836
8 Convertible bonds	30	36	37	36	34	34	33	33	31	29
9 Subscription issues	10	15	13	15	19	20	20	19	19	16
10 Unregulated nonmargin stock credit at banks <sup>3</sup>	2,520	2,311	2,270	2,281	2,276	2,332	2,355	2,325	2,357	2,228
MEMO: Free credit balances at brokers <sup>4</sup>										
11 Margin accounts	470	545	490	475	655	685	595	570	540	540
12 Cash accounts	1,455	1,495	1,470	1,525	1,975	2,065	1,935	1,740	1,655	1,680

24. Stock market—Selected statistics—Continued

B. Customer financing—Continued

End-of-period balances, millions of dollars

Series	1976						1977			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Regulated margin credit at brokers-dealers and banks <sup>1</sup>	8,394	8,498	8,786	8,771	8,654	9,011	9,301	9,523	9,701	9,885
2 Brokers, total	7,519	7,620	7,707	7,704	7,790	8,166	8,469	8,679	8,891	9,078
3 Margin stocks <sup>2</sup>	7,340	7,450	7,530	7,530	7,610	7,960	8,270	8,480	8,690	8,880
4 Convertible bonds	172	167	174	169	178	204	196	197	199	196
5 Subscription issues	3	5	3	6	2	2	3	2	2	2
6 Banks, total	875	878	1,079	1,067	864	845	832	844	810	807
7 Margin stocks	832	834	1,030	1,018	814	800	788	799	767	764
8 Convertible bonds	27	28	34	34	36	30	27	28	25	25
9 Subscription issues	16	16	15	15	14	15	17	17	18	18
10 Unregulated nonmargin stock credit at banks <sup>3</sup>	2,200	2,278	2,154	2,253	2,312	2,283	2,312	2,319	2,312	2,350
MEMO: Free credit balances at brokers <sup>4</sup>										
11 Margin accounts	530	555	555	610	615	585	645	605	605	615
12 Cash accounts	1,635	1,605	1,710	1,580	1,740	1,855	1,930	1,815	1,720	1,715

  

Series	1977						1978			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Regulated margin credit at brokers-dealers and banks <sup>1</sup>	10,068	10,305	10,542	10,648	10,674	10,638	10,731	10,866	10,690	10,901
2 Brokers, total	9,267	9,432	9,667	9,763	9,793	9,756	9,859	9,993	9,839	10,024
3 Margin stocks <sup>2</sup>	9,070	9,230	9,460	9,560	9,590	9,560	9,610	9,740	9,590	9,780
4 Convertible bonds	196	198	204	196	196	192	246	250	246	242
5 Subscription issues	1	4	3	7	7	4	3	3	3	2
6 Banks, total	801	873	875	885	881	882	872	873	851	877
7 Margin stocks	761	827	829	841	836	835	826	827	809	838
8 Convertible bonds	25	26	26	24	26	29	29	30	27	25
9 Subscription issues	15	20	20	20	19	18	17	16	15	14
10 Unregulated nonmargin stock credit at banks <sup>3</sup>	2,345	2,551	2,568	2,587	2,581	2,579	2,604	2,568	2,565	2,544
MEMO: Free credit balances at brokers <sup>4</sup>										
11 Margin accounts	625	595	600	605	600	615	630	640	660	635
12 Cash accounts	1,710	1,805	1,860	1,745	1,745	1,850	1,845	2,060	1,925	1,875

  

Series	1978									
	Mar.	Apr.	May <sup>5</sup>	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Regulated margin credit at brokers-dealers and banks <sup>1</sup>	11,027	11,424								
2 Brokers, total	10,172	10,510	10,906	11,332	11,438	11,984	12,626	12,307	11,209	11,036
3 Margin stocks <sup>2</sup>	9,920	10,260	10,660	11,090	11,190	11,740	12,400	12,030	11,000	10,830
4 Convertible bonds	250	248	245	242	247	243	225	216	209	205
5 Subscription issues	2	2	1		1	1	1	1		1
6 Banks, total	855	914								
7 Margin stocks	824	882								
8 Convertible bonds	24	25								
9 Subscription issues	7	7								
10 Unregulated nonmargin stock credit at banks <sup>3</sup>	2,544	2,560								
MEMO: Free credit balances at brokers <sup>4</sup>										
11 Margin accounts	630	715	755	700	710	795	825	885	790	835
12 Cash accounts	1,795	2,170	2,395	2,300	2,295	2,555	2,655	2,465	2,305	2,510

## 24. Stock market—Selected statistics—Continued

### C. Margin-account debt at brokers

Percentage distribution, end of period

Series	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class <sup>2</sup>										
2 Less than 40 percent	24.0	23.3	27.1	37.1	45.3	49.1	47.9	56.3	58.3	36.4
3 40-49	25.8	28.0	30.2	26.5	23.3	21.8	22.2	18.4	18.0	27.3
4 50-59	22.6	22.6	19.4	16.5	13.7	12.6	13.3	11.2	10.2	16.8
5 60-69	14.2	13.3	11.4	10.0	8.5	7.7	8.0	6.6	6.1	9.4
6 70-79	8.0	7.4	7.0	6.0	5.1	5.0	4.8	4.0	4.0	5.5
7 80 percent or more	5.5	5.4	5.0	4.4	4.2	4.0	4.0	3.5	3.5	4.6

  

Series	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class <sup>2</sup>										
2 Less than 40 percent	42.8	45.4	21.0	18.0	17.0	16.0	13.0	11.0	18.0	25.0
3 40-49	24.4	23.0	28.0	29.0	26.0	24.0	21.0	20.0	30.0	31.0
4 50-59	14.8	13.9	25.0	25.0	28.0	29.0	32.0	33.0	24.0	21.0
5 60-69	8.5	8.8	14.0	15.0	15.0	16.0	17.0	18.0	14.0	11.0
6 70-79	5.1	4.6	7.0	7.0	8.0	8.0	9.0	10.0	8.0	7.0
7 80 percent or more	4.2	4.3	6.0	6.0	6.5	7.0	7.0	7.0	6.0	6.0

  

Series	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class <sup>2</sup>										
2 Less than 40 percent	27.0	25.0	24.0	25.0	16.0	15.3	16.0	15.4	16.6	14.0
3 40-49	31.0	30.0	29.0	29.0	29.0	22.6	25.0	30.2	34.2	25.4
4 50-59	20.0	22.0	23.0	22.0	21.0	29.0	29.0	27.7	23.8	32.2
5 60-69	11.0	11.0	12.0	12.0	18.0	17.4	16.0	12.9	12.4	14.4
6 70-79	7.0	7.0	7.0	7.0	9.0	8.9	8.0	7.7	7.2	7.7
7 80 percent or more	5.0	5.0	5.0	5.0	7.0	7.8	6.0	6.1	5.8	6.3

  

Series	1976						1977			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class <sup>2</sup>										
2 Less than 40 percent	14.0	18.2	12.0	15.6	14.0	12.0	15.0	18.0	16.0	16.0
3 40-49	31.1	34.0	29.9	34.4	32.0	23.0	29.0	35.0	37.0	34.1
4 50-59	27.7	22.0	29.0	24.6	27.0	35.0	28.0	23.0	23.0	25.4
5 60-69	13.0	12.7	14.1	12.6	13.0	15.0	13.0	12.0	12.0	12.0
6 70-79	8.0	6.9	8.0	7.2	8.0	9.0	8.0	7.0	7.0	7.0
7 80 percent or more	6.1	5.7	7.0	5.7	6.0	6.0	6.0	5.0	5.0	5.0

  

Series	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class <sup>2</sup>										
2 Less than 40 percent	18.0	13.0	16.0	18.0	18.0	26.0	17.0	19.0	25.0	25.0
3 40-49	37.0	27.0	33.0	33.0	36.0	35.0	33.0	34.0	34.0	34.0
4 50-59	23.0	33.0	26.0	26.0	23.0	18.0	26.0	24.0	20.0	20.0
5 60-69	11.0	13.0	12.0	12.0	11.0	10.0	12.0	11.0	10.0	10.0
6 70-79	6.0	8.0	7.0	7.0	7.0	6.0	7.0	7.0	6.0	6.0
7 80 percent or more	5.0	6.0	6.0	5.0	5.0	4.0	5.0	5.0	5.0	5.0

  

Series	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
By equity class <sup>2</sup>										
2 Less than 40 percent	21.0	15.0	15.0	16.0	13.0	12.0	15.0	47.0	32.0	33.0
3 40-49	33.0	32.0	33.0	34.0	34.0	34.0	36.0	20.0	27.0	28.0
4 50-59	24.0	27.0	26.0	26.0	25.0	23.0	23.0	15.0	20.0	18.0
5 60-69	11.0	13.0	13.0	12.0	14.0	16.0	13.0	8.0	10.0	10.0
6 70-79	6.0	7.0	7.0	7.0	8.0	9.0	7.0	5.0	6.0	6.0
7 80 percent or more	5.0	6.0	6.0	5.0	6.0	6.0	6.0	5.0	5.0	5.0

**24. Stock market—Selected statistics—Continued**

**D. Special miscellaneous-account balances at brokers<sup>1</sup>**

End of period

Item	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>1 Total balances (millions of dollars)</b> .....	<b>6,600</b>	<b>6,740</b>	<b>6,780</b>	<b>6,530</b>	<b>6,540</b>	<b>6,540</b>	<b>6,700</b>	<b>6,780</b>	<b>7,000</b>	<b>7,250</b>
<i>Distribution by equity status (percent)</i>										
2 Net credit status .....	38.3	39.4	40.0	39.6	37.8	40.3	40.2	39.9	40.7	40.9
Debit status, by equity										
3 60 percent or more .....	42.7	43.3	41.2	42.3	40.0	37.4	36.5	34.0	31.2	35.1
4 Less than 60 percent .....	18.0	24.9	18.9	19.4	22.2	22.4	23.2	26.0	27.0	24.0
	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<b>1 Total balances (millions of dollars)</b> .....	<b>6,930</b>	<b>7,010</b>	<b>7,190</b>	<b>7,300</b>	<b>7,280</b>	<b>7,510</b>	<b>7,600</b>	<b>7,880</b>	<b>7,770</b>	<b>7,490</b>
<i>Distribution by equity status (percent)</i>										
2 Net credit status .....	40.0	41.1	41.1	42.2	44.4	45.2	44.5	45.9	45.6	43.5
Debit status, by equity										
3 60 percent or more .....	34.6	32.4	39.3	40.1	40.1	41.1	43.2	43.1	41.1	40.6
4 Less than 60 percent .....	25.3	26.5	19.8	17.8	15.5	13.7	12.3	11.0	13.1	16.0
	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>1 Total balances (millions of dollars)</b> .....	<b>7,520</b>	<b>7,360</b>	<b>7,430</b>	<b>7,290</b>	<b>7,770</b>	<b>8,040</b>	<b>8,050</b>	<b>7,990</b>	<b>8,030</b>	<b>8,150</b>
<i>Distribution by equity status (percent)</i>										
2 Net credit status .....	45.3	44.4	45.3	43.8	45.8	44.4	43.8	42.7	41.4	40.6
Debit status, by equity										
3 60 percent or more .....	38.9	40.1	40.2	40.8	43.9	44.7	45.7	45.5	46.2	49.0
4 Less than 60 percent .....	15.8	15.5	14.5	15.4	10.3	10.9	10.5	11.8	12.4	10.5
	1976					1977				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>1 Total balances (millions of dollars)</b> .....	<b>8,300</b>	<b>8,320</b>	<b>8,550</b>	<b>8,560</b>	<b>8,580</b>	<b>8,780</b>	<b>9,070</b>	<b>9,170</b>	<b>9,360</b>	<b>9,300</b>
<i>Distribution by equity status (percent)</i>										
2 Net credit status .....	40.5	42.1	42.4	42.6	41.1	41.3	42.3	42.9	42.3	41.4
Debit status, by equity										
3 60 percent or more .....	48.7	46.5	47.4	45.3	46.8	47.8	46.6	45.5	46.0	46.3
4 Less than 60 percent .....	10.8	11.4	10.2	12.0	12.1	10.9	11.1	11.6	12.7	12.3
	1977					1978				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>1 Total balances (millions of dollars)</b> .....	<b>9,360</b>	<b>9,470</b>	<b>9,730</b>	<b>9,660</b>	<b>9,640</b>	<b>9,640</b>	<b>9,710</b>	<b>9,910</b>	<b>9,880</b>	<b>10,150</b>
<i>Distribution by equity status (percent)</i>										
2 Net credit status .....	41.1	41.0	40.9	41.1	41.7	42.8	41.8	43.4	42.4	42.0
Debit status, by equity										
3 60 percent or more .....	46.3	47.8	47.1	46.2	45.9	43.8	45.5	44.9	43.6	43.0
4 Less than 60 percent .....	12.6	11.2	12.0	12.4	12.4	13.4	12.7	11.7	14.0	14.0
	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>1 Total balances (millions of dollars)</b> .....	<b>10,190</b>	<b>10,212</b>	<b>10,516</b>	<b>10,670</b>	<b>11,428</b>	<b>12,348</b>	<b>12,591</b>	<b>13,183</b>	<b>13,006</b>	<b>13,092</b>
<i>Distribution by equity status (percent)</i>										
2 Net credit status .....	42.6	41.9	42.6	40.2	41.6	41.2	41.6	40.0	39.6	41.3
Debit status, by equity										
3 60 percent or more .....	43.7	46.2	46.0	47.8	48.0	49.4	48.4	46.1	46.5	45.1
4 Less than 60 percent .....	13.5	11.9	11.4	12.0	10.4	9.4	10.0	13.9	14.0	13.6

## 25. Selected assets and liabilities of savings institutions

Millions of dollars, end of period

Account	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Savings and loan associations</b>												
1 Assets	274,400	277,180	280,422	282,944	286,345	287,968	290,057	291,096	291,488	293,268	295,197	295,545
2 Mortgages	232,608	234,053	236,137	238,645	241,262	243,399	245,134	246,710	247,620	248,185	248,707	249,301
3 Cash and investment securities <sup>1</sup>	22,405	23,355	24,000	23,554	23,717	23,017	23,068	22,096	21,181	22,143	23,268	23,251
4 Other	19,387	19,772	20,285	20,745	21,366	21,552	21,855	22,290	22,687	22,940	23,222	22,993
5 Liabilities and net worth	274,400	277,180	280,422	282,944	286,345	287,968	290,057	291,096	291,488	293,268	295,197	295,545
6 Savings capital	229,151	230,982	235,160	234,943	235,456	238,149	237,668	236,512	237,922	238,350	239,580	242,974
7 Borrowed money	16,732	16,497	16,715	18,144	19,336	20,324	21,682	22,862	24,104	24,508	24,510	24,780
8 FHLBB	14,994	14,749	14,828	15,841	16,604	17,461	18,363	19,413	20,492	21,108	21,212	21,508
9 Other	1,738	1,748	1,887	2,303	2,732	2,863	3,319	3,449	3,612	3,400	3,298	3,272
10 Loans in process	4,374	4,300	4,490	4,806	5,051	5,049	4,886	4,607	4,253	3,840	3,479	3,244
11 Other	6,862	7,829	6,622	7,341	8,480	6,609	7,715	8,731	7,002	8,119	8,945	6,105
12 Net worth <sup>2</sup>	17,281	17,572	17,435	17,710	18,022	17,837	18,106	18,384	18,207	18,451	18,683	18,442
13 MEMO: Mortgage loan commitments outstanding <sup>3</sup>	9,781	10,731	12,006	12,918	12,480	11,732	10,844	9,851	9,126	8,127	7,723	7,454
<b>Mutual savings banks</b>												
14 Assets	107,083	107,877	108,876	108,722	108,295	108,654	108,660	108,383	108,420	108,313	108,809	109,550
Loans												
15 Mortgage	73,440	73,647	73,957	74,181	74,011	74,281	74,541	74,724	74,790	74,835	74,913	74,891
16 Other	4,161	4,584	4,825	4,425	4,388	4,274	4,311	4,031	4,087	3,981	4,226	3,812
Securities												
17 U.S. government	2,925	2,846	2,851	2,852	2,750	2,758	2,650	2,604	2,574	2,525	2,553	2,555
18 State and local government	936	942	934	951	893	880	884	879	876	870	877	930
19 Corporate and other <sup>4</sup>	21,623	21,923	22,302	22,366	22,241	22,324	22,383	22,292	22,218	22,190	22,201	22,550
20 Cash	1,686	1,618	1,634	1,601	1,656	1,651	1,402	1,334	1,303	1,303	1,406	2,167
21 Other assets	2,312	2,316	2,373	2,347	2,355	2,488	2,487	2,519	2,573	2,608	2,633	2,645
22 Liabilities	107,083	107,877	108,876	108,722	108,295	108,654	108,660	108,383	108,420	108,313	108,809	109,550
23 Deposits	96,792	97,276	98,557	98,035	97,391	98,190	97,713	97,067	97,425	97,252	97,582	98,701
24 Regular <sup>5</sup>	96,313	96,834	98,073	97,506	96,872	97,641	97,120	96,474	96,793	96,719	97,168	98,221
25 Ordinary savings	64,741	64,926	65,732	65,076	64,484	64,826	64,245	63,579	63,591	63,437	63,699	64,286
26 Time and other	31,572	31,907	32,342	32,430	32,388	32,815	32,876	32,895	33,202	33,282	33,499	33,935
27 Other	479	442	483	529	519	549	593	593	632	533	414	480
28 Other liabilities	2,665	2,919	2,595	2,943	3,173	2,688	3,144	3,475	3,089	3,158	3,291	2,888
29 General reserve accounts	7,626	7,681	7,724	7,744	7,731	7,776	7,803	7,841	7,906	7,904	7,936	7,961
30 MEMO: Mortgage loan commitments outstanding <sup>6</sup>	3,196	3,153	3,168	3,193	3,151	3,031	2,968	2,839	2,668	2,301	2,182	2,040
<b>Life insurance companies</b>												
31 Assets	253,858	255,057	256,220	256,385	257,304	258,034	258,712	258,508	258,116	261,183	262,253	263,349
Securities												
32 Government	10,568	10,595	10,824	10,701	10,721	10,701	10,774	10,814	10,773	10,801	10,820	10,900
33 United States <sup>7</sup>	3,430	3,394	3,596	3,411	3,416	3,349	3,364	3,390	3,327	3,341	3,343	3,372
34 State and local	3,436	3,502	3,485	3,540	3,549	3,577	3,600	3,603	3,618	3,620	3,626	3,667
35 Foreign <sup>8</sup>	3,702	3,699	3,743	3,750	3,756	3,775	3,810	3,821	3,828	3,840	3,851	3,861
36 Business	120,375	121,036	121,306	121,022	121,092	120,848	120,603	119,294	117,873	112,228	120,297	119,637
37 Bonds	94,646	95,284	95,538	95,674	96,266	96,387	96,865	97,051	97,151	97,818	98,250	97,717
38 Stocks	25,729	25,752	25,768	25,348	24,826	24,461	23,738	22,243	20,722	22,410	22,047	21,920
39 Mortgages	81,666	81,918	82,180	82,470	82,734	83,225	83,657	84,082	84,427	85,016	85,481	86,234
40 Real estate	7,726	7,742	7,759	7,800	7,860	7,904	7,957	8,037	8,100	8,140	8,207	8,331
41 Policy loans	20,353	20,483	20,643	20,819	12,056	21,305	21,563	21,867	22,175	22,473	22,676	22,862
42 Other assets	13,170	13,283	13,508	13,573	13,841	14,051	14,158	14,414	14,768	14,525	14,772	15,385
<b>Credit unions</b>												
43 Total assets/liabilities and capital	28,187	28,581	29,256	29,474	30,063	30,578	30,385	30,535	30,968	31,130	31,556	31,948
44 Federal	14,452	14,667	15,049	15,192	15,527	15,865	15,739	15,847	16,113	16,198	16,419	16,715
45 State	13,735	13,914	14,207	14,282	14,536	14,713	14,646	14,688	14,855	14,932	15,137	15,233
46 Loans outstanding	21,563	21,546	21,673	21,868	22,236	22,744	23,109	23,736	24,118	24,238	24,305	24,432
47 Federal	10,988	10,993	11,084	11,180	11,394	11,694	11,865	12,213	12,449	12,534	12,607	12,730
48 State	10,575	10,553	10,589	10,688	10,842	11,050	11,244	11,523	11,669	11,704	11,698	11,702
49 Savings	24,630	24,940	25,569	25,742	26,177	26,661	26,474	26,418	26,696	26,839	27,191	27,518
50 Federal (shares)	12,622	12,790	13,138	13,264	13,521	13,829	13,736	13,703	13,867	13,955	14,140	14,370
51 State (shares and deposits)	12,008	12,150	12,431	12,478	12,656	12,832	12,738	12,715	12,829	12,884	13,051	13,148

## 25. 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.
<b>Savings and loan associations</b>												
1 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
2 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
3 Cash and investment securities <sup>1</sup> .....	25,385	26,995	28,293	29,032	30,629	30,858	32,026	31,663	30,751	31,613	32,455	30,853
4 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
5 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
6 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
7 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
8 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
9 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
10 Loans in process.....	3,052	3,039	3,260	3,587	4,078	4,414	4,734	4,954	5,083	5,157	5,109	5,128
11 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
12 Net worth <sup>2</sup> .....	18,586	18,817	18,656	18,884	19,130	18,994	19,268	19,498	19,417	19,666	19,922	19,779
13 MEMO: Mortgage loan commitments outstanding <sup>3</sup> .....	7,887	8,787	10,049	11,651	12,555	12,361	12,609	12,671	12,583	11,746	11,363	10,673
<b>Mutual savings banks</b>												
14 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												
15 Mortgage.....	74,957	75,057	75,127	75,259	75,440	75,763	76,097	76,310	76,429	76,655	76,855	77,221
16 Other.....	4,287	4,658	4,736	4,407	4,593	4,492	4,396	4,405	4,487	4,481	4,550	4,023
Securities												
17 U.S. government.....	2,571	2,677	2,975	3,419	3,616	3,744	3,965	4,187	4,279	4,368	4,601	4,740
18 State and local government.....	967	1,017	1,095	1,121	1,137	1,240	1,436	1,451	1,495	1,523	1,551	1,545
19 Corporate and other <sup>4</sup> .....	22,979	23,402	24,339	24,994	25,579	26,470	26,976	27,104	27,033	27,106	27,421	27,992
20 Cash.....	1,706	1,856	2,101	1,841	2,077	2,088	1,835	1,730	1,783	1,805	1,872	2,330
21 Other assets.....	2,663	2,709	2,672	2,780	2,811	2,954	3,004	3,067	3,136	3,152	3,223	3,205
22 Liabilities.....	110,130	111,376	113,045	113,821	115,252	116,751	117,709	118,254	118,643	119,089	120,073	121,056
23 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
24 Regular <sup>5</sup> .....	98,693	99,602	101,654	102,280	103,422	105,293	105,802	105,999	106,784	107,132	107,897	109,291
25 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
26 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
27 Other.....	519	547	631	622	634	700	731	746	776	680	583	582
28 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
29 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
30 MEMO: Mortgage loan commitments outstanding <sup>6</sup> .....	1,971	1,810	1,994	2,098	2,211	2,243	2,212	2,222	2,138	1,987	1,896	1,803
<b>Life insurance companies</b>												
31 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												
32 Government.....	11,037	11,128	11,254	11,382	11,506	11,633	11,894	12,140	12,253	12,858	13,243	13,758
33 United States <sup>7</sup> .....	3,436	3,493	3,585	3,580	3,648	3,712	3,788	3,819	3,821	4,342	4,613	4,736
34 State and local.....	3,670	3,685	3,696	3,728	3,753	3,783	3,934	4,106	4,165	4,193	4,260	4,508
35 Foreign <sup>8</sup> .....	3,931	3,950	3,973	4,074	4,105	4,138	4,172	4,215	4,267	4,323	4,370	4,514
36 Business.....	122,607	124,740	126,044	127,244	128,813	130,732	131,130	131,473	132,037	133,865	134,961	135,317
37 Bonds.....	99,367	100,047	100,481	100,632	101,352	102,084	103,586	104,434	105,440	106,250	107,040	107,256
38 Stocks.....	23,240	24,693	25,563	26,612	27,461	28,648	27,544	27,039	26,597	27,615	27,921	28,061
39 Mortgages.....	86,533	86,959	87,246	87,610	87,833	87,967	88,060	88,208	88,331	88,481	88,657	89,167
40 Real estate.....	8,395	8,499	8,668	8,778	8,859	8,978	9,048	9,104	9,197	9,342	9,450	9,621
41 Policy loans.....	23,012	23,177	23,326	23,474	23,594	23,708	23,892	23,963	24,099	24,242	24,343	24,467
42 Other assets.....	14,747	14,876	15,101	15,295	15,506	15,631	15,589	15,812	16,148	16,227	16,468	16,974
<b>Credit unions</b>												
43 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
44 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
45 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
46 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
47 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
48 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
49 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
50 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
51 State (shares and deposits).....	13,373	13,611	14,018	14,166	14,424	14,738	14,719	14,733	14,929	15,051	15,264	15,522

## 25. 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.
<b>Savings and loan associations</b>												
1 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
2 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
3 Cash and investment securities <sup>1</sup>	34,214	36,068	36,668	36,392	36,965	35,290	36,006	35,857	35,257	36,495	36,664	35,724
4 Other	29,688	29,215	30,602	30,805	31,407	31,851	32,241	32,576	32,661	32,798	33,264	33,178
5 Liabilities and net worth	342,883	348,680	353,546	357,625	362,820	366,379	371,703	376,116	379,671	384,930	389,087	391,907
6 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
7 Borrowed money	19,556	18,672	18,145	17,684	17,594	18,170	18,357	18,822	19,079	18,806	18,711	19,083
8 FHLBB	16,797	16,064	15,461	15,031	14,898	15,016	15,139	15,495	15,832	15,636	15,571	15,708
9 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
10 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
11 Other	8,308	9,778	7,847	8,942	10,620	8,212	9,782	11,228	8,819	10,577	11,969	8,074
12 Net worth <sup>2</sup>	19,948	20,160	20,213	20,473	20,684	20,757	20,989	21,255	21,373	21,655	21,921	21,998
13 MEMO: Mortgage loan commitments outstanding <sup>3</sup>	11,108	12,864	14,422	15,484	16,586	16,606	16,297	15,769	15,445	15,315	15,463	14,826
<b>Mutual savings banks</b>												
14 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												
15 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
16 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												
17 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
18 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
19 Corporate and other <sup>4</sup>	28,473	29,035	30,043	30,707	31,179	31,493	32,028	32,319	32,432	32,793	33,074	33,793
20 Cash	1,961	1,853	1,740	1,647	1,539	1,538	1,552	1,581	1,695	1,668	2,355	2,358
21 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
22 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
23 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
24 Regular <sup>5</sup>	110,328	111,345	113,374	113,960	114,761	115,985	116,895	117,203	118,510	119,346	120,125	121,961
25 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
26 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
27 Other	652	673	716	792	760	890	988	1,022	1,080	1,014	846	916
28 Other liabilities	2,892	3,275	2,859	3,106	3,296	3,293	3,161	3,490	2,898	3,140	3,376	2,884
29 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
30 MEMO: Mortgage loan commitments outstanding <sup>6</sup>	1,859	1,867	2,130	2,290	2,426	2,402	2,433	2,459	2,671	2,548	2,553	2,439
<b>Life insurance companies</b>												
31 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												
32 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
33 United States <sup>7</sup>	5,080	5,132	5,072	5,175	5,183	4,956	5,320	5,507	5,419	5,821	5,992	5,968
34 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
35 Foreign <sup>8</sup>	4,525	5,111	5,575	5,663	5,791	6,053	6,472	6,537	6,625	6,735	6,865	6,980
36 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
37 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
38 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
39 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
40 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
41 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
42 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
<b>Credit unions</b>												
43 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
44 Federal	20,162	20,594	21,349	21,518	22,018	22,630	22,510	22,843	23,365	23,469	23,876	24,396
45 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
46 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
47 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
48 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
49 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
50 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
51 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



## 25. Selected assets and liabilities of savings institutions—Continued

Millions of dollars, end of period

Account	1977											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Savings and loan associations</b>												
1 Assets	398,218	403,500	409,256	414,329	421,749	426,919	433,704	440,073	444,353	450,526	455,604	459,241
2 Mortgages	325,930	328,954	333,565	338,843	344,483	350,609	355,829	361,550	366,800	371,671	376,420	381,163
3 Cash and investment securities <sup>1</sup>	38,306	39,556	39,704	39,108	40,502	39,666	41,027	41,035	39,672	40,602	40,478	39,150
4 Other	33,982	34,990	35,987	36,378	36,764	36,644	37,848	37,881	38,253	38,706	38,928	
5 Liabilities and net worth	398,218	403,500	409,256	414,329	421,749	426,919	433,704	440,073	444,353	450,526	455,604	459,241
6 Savings capital	341,084	344,483	352,046	354,165	357,805	364,178	368,335	371,193	377,146	379,538	381,265	386,800
7 Borrowed money	18,456	18,261	18,291	18,894	19,820	20,774	20,983	22,053	22,947	24,237	25,581	27,840
8 FHLBB	15,029	14,661	14,325	14,809	15,000	15,590	15,719	16,250	16,900	17,539	18,275	19,945
9 Other	3,427	3,600	3,966	4,085	4,820	5,184	5,264	5,803	6,047	6,698	7,906	7,895
10 Loans in process	6,721	6,785	7,351	7,897	8,500	9,114	9,322	9,645	9,723	9,837	9,304	9,911
11 Other	9,742	11,485	8,904	10,425	12,351	9,388	11,295	13,065	10,196	12,240	13,850	9,506
12 Net worth <sup>2</sup>	22,215	22,486	22,664	22,948	23,273	23,465	23,769	24,117	24,341	24,674	25,004	25,184
13 MEMO: Mortgage loan commitments outstanding <sup>3</sup>	15,077	16,791	19,294	21,227	22,259	22,021	21,896	21,890	21,620	21,544	21,259	19,875
<b>Mutual savings banks</b>												
14 Assets	135,906	137,307	138,901	139,496	140,593	141,778	143,036	143,815	144,666	145,651	146,346	147,287
Loans												
15 Mortgage	81,826	81,982	82,273	82,687	83,075	84,051	84,700	85,419	86,079	86,769	87,333	88,195
16 Other	5,956	6,254	6,389	6,050	6,650	6,887	7,176	7,119	6,878	7,115	7,241	6,210
Securities												
17 U.S. government	5,917	6,096	6,360	6,323	6,248	6,104	6,101	6,019	6,192	6,101	6,071	5,895
18 State and local government	2,295	2,366	2,431	2,504	2,539	2,544	2,594	2,762	2,777	2,808	2,809	2,828
19 Corporate and other <sup>4</sup>	34,475	35,088	35,928	36,322	36,455	36,349	36,674	36,878	36,927	37,073	37,221	37,918
20 Cash	1,800	1,835	1,853	1,900	1,922	2,071	2,001	1,857	1,992	2,011	1,887	2,401
21 Other assets	3,637	3,686	3,668	3,709	3,703	3,771	3,789	3,760	3,821	3,773	3,783	3,839
22 Liabilities	135,906	137,307	138,901	139,496	140,593	141,778	143,036	143,815	144,666	145,651	146,346	147,287
23 Deposits	123,864	124,728	126,687	126,938	127,791	129,332	130,111	130,381	131,688	132,250	132,537	134,017
24 Regular <sup>5</sup>	122,874	123,721	125,624	125,731	126,587	128,071	128,748	129,030	130,230	130,913	131,319	132,744
25 Ordinary savings	74,621	75,038	76,260	76,336	76,384	77,033	77,069	77,163	77,640	77,503	77,460	78,005
26 Time and other	48,253	48,683	49,364	49,395	50,203	51,038	51,679	51,867	52,590	53,410	53,859	54,739
27 Other	989	1,007	1,063	1,207	1,204	1,261	1,363	1,351	1,458	1,337	1,208	1,272
28 Other liabilities	2,940	3,368	2,939	3,230	3,381	2,939	3,379	3,779	3,254	3,632	3,938	3,292
29 General reserve accounts	9,102	9,211	9,275	9,329	9,422	9,506	9,546	9,654	9,723	9,769	9,882	9,978
30 MEMO: Mortgage loan commitments outstanding <sup>6</sup>	2,584	2,840	3,161	3,287	3,521	4,079	4,049	4,198	4,254	4,423	4,458	4,066
<b>Life insurance companies</b>												
31 Assets	323,442	325,112	326,932	328,964	331,284	334,967	337,415	339,966	342,438	344,953	348,770	351,722
Securities												
32 Government	18,271	18,388	18,490	18,515	18,494	18,621	18,959	19,259	19,640	19,598	19,738	19,553
33 United States <sup>7</sup>	5,605	5,535	5,542	5,549	5,424	5,337	5,518	5,713	5,719	5,584	5,704	5,315
34 State and local	5,643	5,697	5,712	5,731	5,770	5,805	5,849	5,902	6,030	5,992	5,962	6,051
35 Foreign <sup>8</sup>	7,023	7,156	7,236	7,235	7,300	7,479	7,592	7,644	7,891	8,022	8,072	8,187
36 Business	159,276	160,597	161,203	162,640	164,151	167,219	169,010	170,293	171,257	172,842	174,998	175,654
37 Bonds	126,039	127,820	128,689	130,057	131,688	133,764	135,570	136,984	138,116	140,080	141,349	141,891
38 Stocks	33,237	32,777	32,514	32,583	32,463	33,455	33,440	33,309	33,141	32,762	33,649	33,763
39 Mortgages	91,574	91,609	91,845	92,269	92,408	92,934	93,183	93,412	94,170	94,782	95,200	96,848
40 Real estate	10,550	10,609	10,743	10,811	10,814	10,881	10,871	10,880	10,864	10,939	11,010	11,060
41 Policy loans	25,929	26,063	26,248	26,412	26,549	26,709	26,830	26,996	27,141	27,276	27,413	27,556
42 Other assets	17,842	17,846	18,403	18,317	18,868	18,603	18,562	19,126	19,366	19,516	20,411	21,051
<b>Credit unions</b>												
43 Total assets/liabilities and capital	45,358	46,228	47,600	47,953	48,978	50,164	50,196	50,882	52,090	52,287	53,055	54,188
44 Federal	24,446	24,974	25,830	25,997	26,612	27,382	27,309	27,651	28,357	28,428	28,918	29,688
45 State	20,912	21,254	21,770	21,956	22,366	22,782	22,887	23,231	23,733	23,859	24,137	24,500
46 Loans outstanding	34,306	34,628	35,521	36,153	37,040	38,255	38,711	39,767	40,556	40,854	41,413	42,107
47 Federal	18,223	18,417	18,920	19,203	19,734	20,476	20,647	21,251	21,738	21,840	22,223	22,718
48 State	16,083	16,211	16,601	16,950	17,306	17,779	18,064	18,516	18,818	19,014	19,190	19,389
49 Savings	39,512	40,143	41,354	41,629	42,371	43,414	43,520	43,842	44,904	45,251	45,811	46,696
50 Federal (shares)	21,167	21,560	22,312	22,506	22,941	23,500	23,638	23,842	24,483	24,682	25,036	25,576
51 State (shares and deposits)	18,345	18,583	19,042	19,123	19,430	19,824	19,882	20,000	20,421	20,569	20,775	21,120

## 25. Selected assets and liabilities of savings institutions—Continued

Millions of dollars, end of period

Account	1978											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Savings and loan associations</b>												
1 Assets.....	464,238	469,685	475,281	480,947	487,052	491,576	498,301	504,298	508,977	515,352	520,677	523,649
2 Mortgages.....	384,182	387,591	392,428	397,284	402,305	407,965	411,956	416,677	420,971	425,236	429,420	432,858
3 Cash and investment securities <sup>1</sup> .....	40,309	41,599	41,823	41,853	42,444	41,505	43,627	44,188	43,987	45,577	45,869	44,855
4 Other.....	39,747	40,495	41,030	41,810	42,303	42,106	42,718	43,433	44,019	44,539	45,388	45,936
5 Liabilities and net worth.....	464,238	469,685	475,281	480,947	487,052	491,576	498,301	504,298	508,977	515,352	520,677	523,649
6 Savings capital.....	389,544	391,840	398,992	399,550	401,930	408,586	411,660	413,972	420,405	423,050	425,207	431,009
7 Borrowed money.....	27,943	28,714	29,323	31,904	32,759	34,270	35,730	37,219	38,595	39,873	40,981	42,960
8 FHLBB.....	20,129	20,602	21,030	22,692	23,323	24,875	26,151	27,363	28,632	29,456	30,322	31,990
9 Other.....	7,814	8,112	8,293	9,212	9,436	9,395	9,579	9,856	9,963	10,417	10,659	10,970
10 Loans in process.....	9,828	9,902	10,414	10,937	11,386	11,632	11,540	11,422	11,222	11,165	11,015	10,737
11 Other.....	11,479	13,462	10,518	12,186	14,239	10,046	11,972	13,906	10,676	12,832	14,666	9,918
12 Net worth <sup>2</sup> .....	25,444	25,767	26,034	26,370	26,738	27,042	27,399	27,779	28,079	28,432	28,808	29,025
13 MEMO: Mortgage loan commitments outstanding <sup>3</sup> .....	19,523	20,614	22,308	23,398	23,939	22,927	22,393	22,047	21,648	21,503	20,738	18,911
<b>Mutual savings banks</b>												
14 Assets.....	148,511	149,528	150,962	151,383	152,202	153,175	154,315	155,210	156,110	156,843	157,436	158,174
Loans												
15 Mortgage.....	88,905	89,247	89,800	90,346	90,915	91,555	92,230	92,866	93,403	93,903	94,497	95,157
16 Other.....	6,803	7,398	7,782	7,422	7,907	7,771	8,207	8,379	8,418	8,272	7,921	7,195
Securities												
17 U.S. government.....	5,785	5,737	5,677	5,670	5,491	5,304	5,269	5,210	5,172	5,105	5,035	4,959
18 State and local government.....	2,886	2,808	2,850	2,915	2,994	3,008	3,025	3,098	3,180	3,190	3,307	3,333
19 Corporate and other <sup>4</sup> .....	38,360	38,605	38,964	39,146	39,225	39,427	39,639	39,592	39,639	39,651	39,679	39,732
20 Cash.....	1,889	1,838	1,990	1,940	1,798	2,163	2,029	2,080	2,293	2,735	3,033	3,665
21 Other assets.....	3,882	3,895	3,899	3,945	3,873	3,946	3,915	3,935	4,006	3,988	3,962	4,131
22 Liabilities.....	148,511	149,528	150,962	151,383	152,202	153,175	154,315	155,210	156,110	156,843	157,436	158,174
23 Deposits.....	134,771	135,200	136,997	136,931	137,307	138,709	139,218	139,308	140,816	141,026	141,155	142,701
24 Regular <sup>5</sup> .....	133,370	133,846	135,588	135,349	135,785	137,089	137,430	137,690	139,068	139,422	139,697	141,170
25 Ordinary savings.....	77,754	77,837	78,783	78,170	78,273	77,321	76,116	75,578	75,423	74,124	72,398	71,816
26 Time and other.....	55,616	56,009	56,775	57,179	57,512	59,738	61,313	62,112	63,645	65,298	67,299	69,354
27 Other.....	1,401	1,354	1,439	1,582	1,521	1,620	1,698	1,619	1,747	1,604	1,458	1,531
28 Other liabilities.....	3,676	4,155	3,735	4,152	4,481	3,969	4,636	5,246	4,570	5,040	5,411	2,971
29 General reserve accounts.....	10,064	10,174	10,230	10,301	10,414	10,497	10,551	10,654	10,725	10,777	10,870	10,907
30 MEMO: Mortgage loan commitments outstanding <sup>6</sup> .....	3,998	4,027	4,185	4,342	4,606	4,958	4,872	4,789	4,561	4,843	4,823	4,400
<b>Life insurance companies</b>												
31 Assets.....	354,014	356,380	359,356	363,564	367,205	370,151	374,758	378,652	381,912	383,356	386,375	389,924
Securities												
32 Government.....	19,714	19,650	19,359	19,082	19,311	19,365	19,449	19,635	19,827	19,989	20,000	20,009
33 United States <sup>7</sup> .....	5,381	5,358	5,075	4,890	5,045	4,924	4,924	5,069	5,113	5,176	4,866	4,822
34 State and local.....	6,094	6,047	6,002	5,887	5,888	5,943	5,949	5,946	6,073	6,098	6,388	6,402
35 Foreign <sup>8</sup> .....	8,239	8,245	8,282	8,305	8,378	8,498	8,576	8,620	8,641	8,715	8,746	8,785
36 Business.....	178,112	179,864	182,140	185,703	187,767	189,183	192,694	195,143	196,715	196,535	198,188	198,105
37 Bonds.....	145,648	147,964	149,710	151,432	153,068	154,653	156,828	158,592	160,688	162,089	163,422	162,587
38 Stocks.....	32,464	31,900	32,430	34,271	34,699	34,530	35,866	36,551	36,027	34,446	34,766	35,518
39 Mortgages.....	97,118	97,405	97,922	98,445	99,025	99,862	100,362	101,372	102,169	102,971	103,942	106,167
40 Real estate.....	11,135	11,220	11,218	11,241	11,498	11,530	11,563	11,534	11,568	11,670	11,667	11,764
41 Policy loans.....	27,689	27,831	28,007	28,221	28,400	28,616	28,802	29,030	29,250	29,479	29,779	30,146
42 Other assets.....	20,246	20,410	20,710	20,872	21,204	21,595	21,888	21,938	22,383	22,712	22,799	23,733
<b>Credit unions</b>												
43 Total assets/liabilities and capital.....	54,005	55,053	56,814	56,910	58,152	59,570	59,338	60,376	61,605	61,194	61,614	62,595
44 Federal.....	29,639	30,311	31,375	31,322	32,051	32,947	32,790	33,437	34,187	33,823	34,215	34,681
45 State.....	24,366	24,742	25,439	25,588	26,101	26,623	26,548	26,939	27,418	27,371	27,399	27,914
46 Loans outstanding.....	41,846	42,278	43,373	44,098	45,415	47,019	47,553	49,058	49,984	50,393	51,103	51,807
47 Federal.....	22,541	22,780	23,480	23,824	24,593	25,652	25,862	26,751	27,355	27,545	28,031	28,583
48 State.....	19,305	19,498	19,893	20,274	20,822	21,367	21,691	22,307	22,629	22,848	23,072	23,224
49 Savings.....	47,132	47,937	49,518	49,715	50,568	51,658	51,217	51,456	52,394	52,240	52,418	53,048
50 Federal (shares).....	25,767	26,258	27,194	27,232	27,737	28,401	28,147	28,283	28,923	28,865	28,992	29,326
51 State (shares and deposits).....	21,365	21,679	22,324	22,483	22,831	23,257	23,070	23,173	23,471	23,375	23,426	23,722

## 26. Federal fiscal and financing operations

Millions of dollars

Type of account or operation	Fiscal year						Calendar year	
	1974	1975	1976	Transition quarter (July- Sept. 1976) <sup>1</sup>	1977	1978	1974	
							H1	H2
<i>U.S. budget</i>								
1 Receipts <sup>2</sup> .....	264,932	280,997	300,006	81,773	357,762	401,997	140,676	139,607
2 Outlays <sup>3</sup> .....	269,620	326,185	366,439	94,729	402,725	450,836	138,651	153,811
3 Surplus, or deficit (-).....	-4,688	-45,188	-66,434	-12,956	-44,963	-48,839	2,025	-14,204
4 Trust funds.....	14,011	7,422	2,410	-1,952	9,497	12,693	5,335	4,848
5 Federal funds <sup>4</sup> .....	-18,699	-52,610	-68,844	-11,004	-54,460	-61,532	-3,310	-19,052
<i>Off-budget entities</i>								
6 Surplus, or deficit (-).....	-102	-6,389	-5,915	-2,575	-8,415	-10,661	-102	-3,065
7 Federal Financing Bank outlays.....	-1,346	-1,665	-1,369	790	-264	355	-1,182	2,046
<i>U.S. budget plus off-budget, including Federal Financing Bank</i>								
8 Surplus, or deficit (-).....	-6,136	-53,242	-73,718	-14,741	-53,642	-59,145	741	-15,223
<i>Source of financing</i>								
9 Borrowing from the public.....	3,009	50,866	82,940	18,027	53,516	59,115	-3,006	14,750
10 Cash and monetary assets—Decrease, or increase (-) <sup>6</sup> .....	2,519	-320	-7,796	-2,899	-2,247	-3,021	126	2,980
11 Other <sup>6</sup> .....	599	2,696	-1,426	-387	2,373	3,051	2,139	-2,507
<b>MEMO:</b>								
12 Treasury operating balance (level, end of period).....	9,159	7,591	14,836	17,418	19,104	22,444	9,159	5,928
13 Federal Reserve Banks.....	2,919	5,773	11,975	13,299	15,740	16,647	2,919	3,113
14 Tax and loan accounts.....	6,152	1,475	2,854	4,119	3,364	5,797	6,152	2,745
15 Other demand accounts <sup>7</sup> .....	88	343	7				88	70
<b>Calendar year</b>								
	1975		1976		1977		1978	
	H1	H2	H1	H2	H1	H2	H1	H2
<i>U.S. budget</i>								
1 Receipts <sup>2</sup> .....	141,389	139,455	160,550	157,955	190,283	175,822	210,649	206,274
2 Outlays <sup>3</sup> .....	172,376	185,108	181,331	193,702	200,348	216,710	222,561	238,186
3 Surplus, or deficit (-).....	-30,987	-45,653	-20,781	-35,747	-10,065	-40,888	-11,912	-31,912
4 Trust funds.....	2,559	-3,122	5,501	-2,958	7,332	4,291	4,334	11,754
5 Federal funds <sup>4</sup> .....	-33,546	-42,531	-26,279	-32,789	-17,397	-45,179	-16,246	-43,666
<i>Off-budget entities</i>								
6 Surplus, or deficit (-).....	-3,325	-2,692	-3,223	-5,176	-2,075	-6,662	-5,105	-5,082
7 Federal Financing Bank outlays.....	-3,710	-245	-1,118	3,802	-2,086	436	-789	1,843
<i>U.S. budget plus off-budget, including Federal Financing Bank</i>								
8 Surplus, or deficit (-).....	-38,022	-48,590	-25,122	-37,121	-14,226	-47,114	-17,806	-35,151
<i>Source of financing</i>								
9 Borrowing from the public.....	36,116	49,378	33,562	35,457	16,479	40,283	23,378	30,314
10 Cash and monetary assets—Decrease, or increase (-) <sup>6</sup> .....	-3,300	113	-7,909	2,153	-4,657	4,298	-5,098	3,381
11 Other <sup>6</sup> .....	5,206	-901	-531	-489	2,404	2,533	-474	1,456
<b>MEMO:</b>								
12 Treasury operating balance (level, end of period).....	7,591	8,452	14,836	11,670	16,255	12,274	17,526	16,291
13 Federal Reserve Banks.....	5,773	7,286	11,975	10,393	15,183	7,114	11,614	4,196
14 Tax and loan accounts.....	1,475	1,159	2,854	1,277	1,072	5,160	5,912	12,095
15 Other demand accounts <sup>7</sup> .....	343	7	7					

## 26. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year 1974							
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<i>U.S. budget</i>								
1 Receipts <sup>2</sup> .....	23,475	20,224	16,819	29,659	19,240	31,259	20,943	23,618
2 Outlays <sup>2</sup> .....	23,780	21,177	23,053	22,241	24,092	24,308	24,328	24,680
3 Surplus, or deficit (-).....	-305	-953	-6,234	7,418	-4,852	6,951	-3,385	-1,062
4 Trust funds.....	-2,244	2,575	-517	-1,032	3,745	2,808	-2,373	9,266
5 Federal funds <sup>3</sup> .....	1,939	-3,528	-5,717	8,450	-8,597	4,143	-1,012	-10,328
<i>Off-budget entities</i>								
Surplus, or deficit (-)								
6 Federal Financing Bank outlays.....					-2	-100	-731	-629
7 Other <sup>4</sup> .....	-94	-376	-163	0	-428	-121	100	1,590
<i>U.S. budget plus off-budget, including Federal Financing Bank</i>								
Surplus, or deficit (-)								
8 Surplus, or deficit (-).....	-399	-1,329	-6,397	7,418	-5,282	6,730	-4,016	-101
Source of financing								
9 Borrowing from the public.....	-770	-160	4,307	-2,503	9	-3,889	1,654	2,282
10 Cash and monetary assets—Decrease, or increase (-) <sup>5</sup> .....	-713	2,961	-880	-4,445	6,153	-2,950	3,363	929
11 Other <sup>6</sup> .....	1,882	-1,472	2,970	-470	-880	109	-1,001	-3,110
<b>MEMO:</b>								
12 Treasury operating balance (level, end of period).....	10,542	7,665	8,355	11,480	6,448	9,159	6,455	5,443
13 Federal Reserve Banks.....	2,844	2,017	1,372	2,814	3,134	2,919	3,823	3,304
14 Tax and loan accounts.....	7,628	5,579	6,915	8,576	3,226	6,152	2,543	2,049
15 Other demand accounts <sup>7</sup> .....	69	69	69	89	88	88	88	91
	Calendar year 1974				Calendar year 1975			
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<i>U.S. budget</i>								
1 Receipts <sup>2</sup> .....	28,237	19,601	22,265	24,944	24,992	19,973	20,040	31,392
2 Outlays <sup>2</sup> .....	25,795	26,576	25,018	27,414	29,253	25,869	28,485	29,207
3 Surplus, or deficit (-).....	2,442	-6,975	-2,753	-2,470	-4,261	-5,896	-8,445	2,185
4 Trust funds.....	-622	-3,881	618	1,841	-3,212	591	-1,486	-1,896
5 Federal funds <sup>3</sup> .....	3,064	-3,094	-3,371	-4,311	-1,049	-6,487	-6,959	4,081
<i>Off-budget entities</i>								
Surplus, or deficit (-)								
6 Federal Financing Bank outlays.....	-544	-539	-551	-71	-722	-637	-778	-492
7 Other <sup>4</sup> .....	99	-95	-319	671	-1,783	-256	-581	-290
<i>U.S. budget plus off-budget, including Federal Financing Bank</i>								
Surplus, or deficit (-)								
8 Surplus, or deficit (-).....	1,997	-7,609	-3,623	-1,870	-6,766	-6,789	-9,804	1,403
Source of financing								
9 Borrowing from the public.....	560	707	4,485	5,062	3,697	4,531	11,252	7,499
10 Cash and monetary assets—Decrease, or increase (-) <sup>5</sup> .....	-4,041	6,784	-912	-3,143	-261	2,491	-3,400	-9,513
11 Other <sup>6</sup> .....	1,484	118	50	-49	3,330	-233	1,952	611
<b>MEMO:</b>								
12 Treasury operating balance (level, end of period).....	8,687	2,241	3,066	5,928	5,876	3,515	6,633	14,299
13 Federal Reserve Banks.....	3,211	789	1,494	3,113	3,541	2,885	4,271	8,364
14 Tax and loan accounts.....	5,384	1,381	1,571	2,745	2,115	410	2,142	5,415
15 Other demand accounts <sup>7</sup> .....	92	71		70	220	220	220	521

## 26. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year 1975								Calendar 1976
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<i>U.S. budget</i>									
1 Receipts <sup>2</sup> .....	13,010	31,982	20,056	23,604	28,615	19,316	21,867	25,997	25,632
2 Outlays <sup>2</sup> .....	28,973	30,589	31,139	30,755	29,204	32,492	29,595	31,923	30,668
3 Surplus, or deficit (-).....	-15,963	1,393	-11,083	-7,151	-589	-13,176	-7,728	-5,926	-5,036
4 Trust funds.....	2,684	5,878	2,967	997	-2,552	-5,055	-1,081	1,602	-3,183
5 Federal funds <sup>3</sup> .....	-18,647	-4,485	-14,050	-8,148	1,963	-8,121	-6,647	-7,528	-1,853
<i>Off-budget entities</i>									
Surplus, or deficit (-)									
6 Federal Financing Bank outlays.....	-570	-126	-599	-685	-63	-544	-632	-169	-1,283
7 Other <sup>4</sup> .....	-269	-531	12	1,110	-323	-386	-273	-385	-231
<i>U.S. budget plus off-budget, including Federal Financing Bank</i>									
8 Surplus, or deficit (-).....	-16,802	736	-11,670	-6,726	-975	-14,106	-8,633	-6,480	-6,550
Source of financing									
9 Borrowing from the public.....	8,556	581	7,800	7,189	8,463	11,738	5,973	8,210	7,810
10 Cash and monetary assets—Decrease, or increase (-) <sup>5</sup> .....	6,489	894	4,763	892	-7,406	550	3,452	-2,138	-3,645
11 Other <sup>6</sup> .....	1,757	-2,211	-893	-1,355	-82	1,818	-797	408	2,385
<b>MEMO:</b>									
12 Treasury operating balance (level, end of period).....	8,545	7,591	4,098	3,423	17,414	10,327	6,485	8,452	11,982
13 Federal Reserve Banks.....	7,040	5,773	2,776	2,349	13,296	8,517	4,919	7,286	10,077
14 Tax and loan accounts.....	984	1,475	878	1,214	3,589	1,251	1,558	1,159	1,899
15 Other demand accounts <sup>7</sup> .....	521	343	444	-141	529	559	9	7	7
Calendar year 1976									
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<i>U.S. budget</i>									
1 Receipts <sup>2</sup> .....	20,845	20,431	33,348	22,679	37,615	22,660	27,360	31,753	21,018
2 Outlays <sup>2</sup> .....	29,880	29,194	32,555	28,409	30,625	33,951	29,604	31,174	33,998
3 Surplus, or deficit (-).....	-9,035	-8,763	793	-5,730	6,990	-11,291	-2,244	579	-12,980
4 Trust funds.....	1,183	-2,363	-317	4,135	6,043	-3,326	5,241	-2,204	-4,734
5 Federal funds <sup>3</sup> .....	-10,218	-6,400	1,110	-9,865	947	-7,965	-7,485	2,783	-8,246
<i>Off-budget entities</i>									
Surplus, or deficit (-)									
6 Federal Financing Bank outlays.....	-821	-1,206	-228	-188	503	-1,414	-827	-334	-702
7 Other <sup>4</sup> .....	-218	56	-5	-249	-471	352	-249	688	3,272
<i>U.S. budget plus off-budget, including Federal Financing Bank</i>									
8 Surplus, or deficit (-).....	-10,074	-9,913	560	-6,167	7,022	-12,353	-3,320	933	-10,410
Source of financing									
9 Borrowing from the public.....	8,964	7,367	1,393	4,127	3,901	5,957	8,738	3,332	4,386
10 Cash and monetary assets—Decrease, or increase (-) <sup>5</sup> .....	61	4,320	-4,062	2,881	-7,464	5,012	-1,957	-5,954	4,271
11 Other <sup>6</sup> .....	1,049	-1,774	2,109	-841	-3,459	1,384	-3,461	1,689	1,753
<b>MEMO:</b>									
12 Treasury operating balance (level, end of period).....	12,039	8,016	11,537	8,159	14,836	10,054	11,702	17,418	12,038
13 Federal Reserve Banks.....	10,350	7,145	9,808	6,746	11,975	8,741	10,794	13,299	10,239
14 Tax and loan accounts.....	1,682	864	1,723	1,407	2,854	1,314	907	4,119	1,799
15 Other demand accounts <sup>7</sup> .....	7	7	7	7	7				

26. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year 1976		Calendar year 1977						
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
<i>U.S. budget</i>									
1 Receipts <sup>2</sup> .....	25,694	29,470	29,954	24,182	24,817	39,833	27,549	43,948	24,967
2 Outlays <sup>2</sup> .....	33,085	31,890	32,640	30,880	34,646	35,548	33,714	32,920	33,645
3 Surplus, or deficit (-).....	-7,391	-2,420	-2,686	-6,698	-9,829	4,285	-6,165	11,028	-8,678
4 Trust funds.....	328	1,737	-2,344	1,099	-1,441	647	7,542	1,829	-3,348
5 Federal funds <sup>3</sup> .....	-7,719	-4,157	-342	-7,797	-8,388	3,638	-13,707	9,199	-5,330
<i>Off-budget entities</i>									
Surplus, or deficit (-)									
6 Federal Financing Bank outlays.....	-301	-1,598	-1,009	-460	-843	581	-299	-45	-1,606
7 Other <sup>4</sup> .....	-307	46	-1,881	8	-84	-114	244	-259	-120
<i>U.S. budget plus off-budget, including Federal Financing Bank</i>									
8 Surplus, or deficit (-).....	-7,999	-3,972	-5,576	-7,150	-10,756	4,752	-6,220	10,724	-10,404
Source of financing									
9 Borrowing from the public.....	6,738	6,306	3,157	9,118	5,351	1,206	-2,871	518	1,803
10 Cash and monetary assets—Decrease, or increase (-) <sup>5</sup> .....	4,308	-3,527	-1,584	-1,193	5,610	-9,422	11,267	-9,335	6,720
11 Other <sup>6</sup> .....	-3,047	1,193	4,003	-775	-205	3,464	-2,176	-1,907	1,881
<b>MEMO:</b>									
12 Treasury operating balance (level, end of period).....	8,657	11,670	12,688	14,599	9,023	17,763	6,992	16,255	10,154
13 Federal Reserve Banks.....	6,766	10,393	11,397	12,179	7,149	13,628	5,836	15,183	8,789
14 Tax and loan accounts.....	1,891	1,277	1,292	2,420	1,874	4,135	1,156	1,072	1,365
15 Other demand accounts <sup>7</sup> .....									
Calendar year 1977									
Calendar year 1978									
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<i>U.S. budget</i>									
1 Receipts <sup>2</sup> .....	29,683	36,648	24,130	27,598	32,796	33,201	26,922	25,233	42,545
2 Outlays <sup>2</sup> .....	34,730	35,029	38,792	36,866	37,648	36,918	33,914	40,206	36,080
3 Surplus, or deficit (-).....	-5,047	1,619	-14,662	-9,268	-4,852	-3,717	-6,992	-14,973	6,465
4 Trust funds.....	2,384	3,900	198	457	700	-3,946	2,850	-1,147	-990
5 Federal funds <sup>3</sup> .....	-7,431	-2,281	-14,860	-9,725	-5,552	229	-9,842	-13,826	7,455
<i>Off-budget entities</i>									
Surplus, or deficit (-)									
6 Federal Financing Bank outlays.....	-1,241	-892	-1,211	-250	-1,462	-907	-1,084	-1,149	-671
7 Other <sup>4</sup> .....	-287	-782	1,749	-183	59	-267	-208	-16	102
<i>U.S. budget plus off-budget, including Federal Financing Bank</i>									
8 Surplus, or deficit (-).....	-6,575	-55	-14,124	-9,701	-6,255	-4,891	-8,284	-16,138	5,896
Source of financing									
9 Borrowing from the public.....	7,780	10,024	1,851	8,854	9,971	6,027	5,108	9,656	-2,263
10 Cash and monetary assets—Decrease, or increase (-) <sup>5</sup> .....	2,731	-12,093	9,952	2,278	-5,290	-229	5,171	993	-3,345
11 Other <sup>6</sup> .....	-3,936	2,124	2,321	-1,431	1,574	-907	-1,995	5,489	-288
<b>MEMO:</b>									
12 Treasury operating balance (level, end of period).....	7,063	19,104	7,687	5,471	12,274	12,481	7,391	6,407	9,281
13 Federal Reserve Banks.....	6,115	15,740	6,398	2,562	7,114	11,228	3,615	4,705	7,177
14 Tax and loan accounts.....	948	3,364	1,289	2,909	5,160	1,253	3,776	1,702	2,104
15 Other demand accounts <sup>7</sup> .....									

## 26. Federal fiscal and financing operations—Continued

Millions of dollars

Type of account or operation	Calendar year 1978							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<i>U.S. budget</i>								
1 Receipts <sup>2</sup> .....	35,091	47,657	29,194	35,040	42,591	28,745	33,227	37,477
2 Outlays <sup>3</sup> .....	36,800	38,643	36,424	39,572	38,973	42,691	39,134	41,392
3 Surplus, or deficit (-).....	-1,709	9,014	-7,230	-4,532	3,618	-13,946	-5,907	-3,915
4 Trust funds.....	5,970	1,597	-2,810	3,890	5,922	1,626	1,293	1,833
5 Federal funds <sup>3</sup> .....	-7,679	7,417	-4,420	-8,422	-2,304	-15,572	-7,200	-5,748
<i>Off-budget entities</i>								
Surplus, or deficit (-)								
6 Federal Financing Bank outlays.....	-795	-499	-824	-1,056	-753	-975	-296	-1,178
7 Other <sup>4</sup> .....	-245	-155	73	-525	-29	171	1,700	453
<i>U.S. budget plus off-budget, including Federal Financing Bank</i>								
8 Surplus, or deficit (-).....	-2,749	8,360	-7,981	-6,113	2,836	-14,750	-4,503	-4,640
Source of financing								
9 Borrowing from the public.....	-550	5,400	3,200	9,040	2,821	6,484	5,236	3,533
10 Cash and monetary assets—Decrease, or increase (-) <sup>5</sup> .....	6,403	-14,091	5,824	-956	-9,731	7,082	3,485	-2,323
11 Other <sup>6</sup> .....	-3,104	331	-1,043	-1,971	4,074	1,184	-4,218	3,430
MEMO:								
12 Treasury operating balance (level, end of period).....	3,726	17,526	12,062	13,078	22,444	15,545	12,854	16,291
13 Federal Reserve Banks.....	2,398	11,614	10,331	12,068	16,647	15,467	6,587	4,196
14 Tax and loan accounts.....	1,328	5,912	1,731	1,010	5,797	78	6,267	12,095
15 Other demand accounts <sup>7</sup> .....								

## 27. U.S. budget

### A. Receipts

Millions of dollars

Source	Fiscal year						Calendar year 1974	
	1974	1975	1976	Transition quarter (July-Sept. 1976) <sup>1</sup>	1977	1978	Jan.	Feb.
	<b>1 All sources<sup>2</sup></b>	<b>264,932</b>	<b>280,997</b>	<b>300,006</b>	<b>81,773</b>	<b>357,762</b>	<b>401,997</b>	<b>23,475</b>
2 Individual income taxes, net	118,952	122,386	131,603	38,801	157,626	180,988	14,326	8,599
3 Withheld	112,092	122,071	123,409	32,949	144,820	165,215	9,296	9,503
4 Presidential Election Campaign Fund		32	33	1	37	39		
5 Nonwithheld	30,812	34,296	35,528	6,809	42,062	47,804	5,075	945
6 Refunds	23,952	34,013	27,368	958	29,293	32,070	45	1,851
Corporation income taxes								
7 Gross receipts	41,744	45,747	46,783	9,809	60,057	65,380	1,722	1,066
8 Refunds	3,125	5,126	5,374	1,348	5,164	5,428	160	248
9 Social insurance taxes and contributions, net	76,780	86,441	92,714	25,760	108,688	123,410	5,233	8,401
10 Payroll employment taxes and contributions <sup>3</sup>	62,884	71,788	76,391	21,534	88,196	99,626	4,439	7,079
11 Self-employment taxes and contributions <sup>4</sup>	3,008	3,416	3,518	269	4,014	4,267	170	214
12 Unemployment insurance	6,837	6,771	8,054	2,698	11,312	13,850	245	761
13 Other net receipts <sup>5</sup>	4,051	4,466	4,752	1,259	5,167	5,668	379	345
14 Excise taxes	16,844	16,551	16,963	4,473	17,548	18,376	1,263	1,315
15 Customs deposits	3,334	3,676	4,074	1,212	5,150	6,573	304	239
16 Estate and gift taxes	5,035	4,611	5,216	1,455	7,327	5,285	455	423
17 Miscellaneous receipts <sup>6</sup>	5,369	6,711	8,026	1,612	6,531	7,413	333	429
Calendar year 1974								
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>1 All sources<sup>2</sup></b>	<b>16,819</b>	<b>29,659</b>	<b>19,240</b>	<b>31,259</b>	<b>20,943</b>	<b>23,618</b>	<b>28,237</b>	<b>19,601</b>
2 Individual income taxes, net	3,221	14,764	5,639	14,231	10,810	10,483	13,945	10,595
3 Withheld	9,666	9,959	10,086	10,616	10,231	10,221	9,752	10,111
4 Presidential Election Campaign Fund								
5 Nonwithheld	2,186	11,118	1,204	4,077	957	491	4,323	561
6 Refunds	8,631	6,313	5,651	462	378	229	130	78
Corporation income taxes								
7 Gross receipts	5,887	5,893	1,318	9,269	1,796	1,084	6,082	1,717
8 Refunds	338	430	218	237	310	256	435	511
9 Social insurance taxes and contributions, net	5,721	6,896	10,036	5,385	5,781	9,543	6,119	5,141
10 Payroll employment taxes and contributions <sup>3</sup>	5,059	4,390	7,195	4,755	5,005	7,813	5,428	4,558
11 Self-employment taxes and contributions <sup>4</sup>	228	1,603	311	281			240	
12 Unemployment insurance	96	552	2,190	18	418	1,363	62	221
13 Other net receipts <sup>5</sup>	338	351	340	332	358	368	389	362
14 Excise taxes	1,211	1,275	1,391	1,423	1,517	1,415	1,465	1,401
15 Customs deposits	277	286	295	301	325	355	305	347
16 Estate and gift taxes	465	371	437	370	418	453	352	370
17 Miscellaneous receipts <sup>6</sup>	376	605	342	517	606	541	404	542
Calendar year 1974				Calendar year 1975				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>1 All sources<sup>2</sup></b>	<b>22,265</b>	<b>24,944</b>	<b>24,992</b>	<b>19,973</b>	<b>20,040</b>	<b>31,392</b>	<b>13,010</b>	<b>31,982</b>
2 Individual income taxes, net	10,827	10,801	15,489	7,743	4,134	16,065	-1,630	13,123
3 Withheld	10,634	10,429	10,255	10,953	9,617	9,542	10,300	10,027
4 Presidential Election Campaign Fund			1	7	8	15		
5 Nonwithheld	305	461	5,366	1,046	2,661	12,766	819	4,540
6 Refunds	111	90	132	4,264	8,152	6,258	12,749	1,444
Corporation income taxes								
7 Gross receipts	1,111	6,458	1,745	1,275	7,228	5,819	1,192	10,241
8 Refunds	314	190	557	496	649	726	18	664
9 Social insurance taxes and contributions, net	7,748	5,441	5,673	8,982	6,867	8,126	10,588	6,431
10 Payroll employment taxes and contributions <sup>3</sup>	6,633	4,982	4,802	7,670	6,217	5,438	7,689	5,553
11 Self-employment taxes and contributions <sup>4</sup>		14	223	225	258	1,743	340	373
12 Unemployment insurance	762	89	245	732	21	557	2,209	92
13 Other net receipts <sup>5</sup>	354	356	403	355	370	388	350	413
14 Excise taxes	1,474	1,489	1,351	1,277	1,160	1,166	1,373	1,464
15 Customs deposits	319	307	307	260	295	286	270	301
16 Estate and gift taxes	350	341	385	399	356	317	459	412
17 Miscellaneous receipts <sup>6</sup>	749	298	599	535	648	339	776	673



27. U.S. budget—Continued  
A. Receipts—Continued

Millions of dollars

Source	Calendar year 1975						Calendar 1976
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
1 All sources <sup>2</sup> . . . . .	20,056	23,604	28,615	19,316	21,867	25,997	25,632
2 Individual income taxes, net . . . . .	9,615	10,403	13,609	10,653	10,354	11,200	15,276
3 Withheld . . . . .	9,205	10,246	9,182	9,983	10,195	10,738	9,518
4 Presidential Election Campaign Fund . . . . .							1
5 Nonwithheld . . . . .	908	488	4,809	589	283	571	5,843
6 Refunds . . . . .	498	331	382	-81	124	109	86
Corporation income taxes							
7 Gross receipts . . . . .	1,838	1,045	6,277	1,694	1,072	6,884	1,771
8 Refunds . . . . .	471	425	264	821	399	354	218
9 Social insurance taxes and contributions, net . . . . .	6,128	9,713	6,280	5,206	7,994	5,565	6,430
10 Payroll employment taxes and contributions <sup>3</sup> . . . . .	5,309	8,085	5,555	4,551	6,900	5,043	5,340
11 Self-employment taxes and contributions <sup>4</sup> . . . . .			251			17	225
12 Unemployment insurance . . . . .	444	1,256	75	259	716	110	223
13 Other net receipts <sup>5</sup> . . . . .	375	372	400	395	377	395	442
14 Excise taxes . . . . .	1,514	1,394	1,430	1,462	1,476	1,484	1,332
15 Customs deposits . . . . .	313	302	312	343	310	347	348
16 Estate and gift taxes . . . . .	503	430	431	396	428	386	401
17 Miscellaneous receipts <sup>6</sup> . . . . .	615	742	539	382	633	485	292
	Calendar year 1976						
	Feb.	Mar.	Apr.	May	June	July	Aug.
1 All sources <sup>2</sup> . . . . .	20,845	20,431	33,348	22,679	37,615	22,660	27,360
2 Individual income taxes, net . . . . .	7,778	5,272	15,248	6,157	16,037	11,201	12,088
3 Withheld . . . . .	10,938	11,377	10,029	10,749	11,249	10,731	11,813
4 Presidential Election Campaign Fund . . . . .	7	9	7	6	3		
5 Nonwithheld . . . . .	933	2,532	12,723	573	5,275	1,018	542
6 Refunds . . . . .	4,100	8,646	7,512	5,171	490	549	267
Corporation income taxes							
7 Gross receipts . . . . .	1,203	6,485	6,727	1,396	10,391	1,885	1,111
8 Refunds . . . . .	422	621	607	380	391	372	422
9 Social insurance taxes and contributions, net . . . . .	9,631	6,635	9,349	12,811	6,971	7,068	11,614
10 Payroll employment taxes and contributions <sup>3</sup> . . . . .	8,330	5,796	6,179	9,132	5,970	5,937	9,328
11 Self-employment taxes and contributions <sup>4</sup> . . . . .	237	275	1,832	359	322		
12 Unemployment insurance . . . . .	693	129	952	2,940	254	723	1,822
13 Other net receipts <sup>5</sup> . . . . .	370	435	386	380	425	408	464
14 Excise taxes . . . . .	1,354	1,344	1,353	1,329	1,489	1,510	1,476
15 Customs deposits . . . . .	288	334	357	349	421	389	394
16 Estate and gift taxes . . . . .	475	450	387	489	442	454	547
17 Miscellaneous receipts <sup>6</sup> . . . . .	538	482	535	528	2,255	524	552
	Calendar year 1976				Calendar year 1977		
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1 All sources <sup>2</sup> . . . . .	31,753	21,018	25,694	29,470	29,954	24,182	24,817
2 Individual income taxes, net . . . . .	15,513	11,095	12,530	12,662	18,085	8,370	5,589
3 Withheld . . . . .	10,406	10,694	12,200	12,179	11,979	11,398	12,772
4 Presidential Election Campaign Fund . . . . .					1	8	10
5 Nonwithheld . . . . .	5,249	564	375	678	6,113	1,009	2,364
6 Refunds . . . . .	142	163	45	195	7	4,045	9,558
Corporation income taxes							
7 Gross receipts . . . . .	6,812	1,874	1,185	7,838	2,007	1,311	9,131
8 Refunds . . . . .	554	846	486	205	313	363	412
9 Social insurance taxes and contributions, net . . . . .	7,077	6,199	9,432	6,207	7,320	10,764	7,601
10 Payroll employment taxes and contributions <sup>3</sup> . . . . .	6,269	5,308	7,776	5,809	6,271	9,110	6,568
11 Self-employment taxes and contributions <sup>4</sup> . . . . .	269		17	17	240	247	290
12 Unemployment insurance . . . . .	153	503	1,205	-26	347	997	315
13 Other net receipts <sup>5</sup> . . . . .	386	388	451	407	463	410	428
14 Excise taxes . . . . .	1,486	1,408	1,517	1,513	1,447	1,294	1,283
15 Customs deposits . . . . .	429	345	392	412	381	347	466
16 Estate and gift taxes . . . . .	453	417	570	502	504	1,890	625
17 Miscellaneous receipts <sup>6</sup> . . . . .	537	527	554	542	521	568	534

**27. U.S. budget—Continued**  
**A. Receipts—Continued**  
Millions of dollars

Source	Calendar year 1977						
	Apr.	May	June	July	Aug.	Sept.	Oct.
	1 All sources <sup>2</sup> .....	39,833	27,549	43,948	24,967	29,683	36,647
2 Individual income taxes, net .....	18,665	9,290	18,822	12,453	12,732	17,332	13,278
3 Withheld .....	11,986	12,993	12,175	12,240	12,429	11,776	12,770
4 Presidential Election Campaign Fund .....	7	6	4				
5 Nonwithheld .....	14,398	1,969	7,106	923	660	5,903	711
6 Refunds .....	7,725	5,678	462	711	357	346	203
Corporation income taxes							
7 Gross receipts .....	8,461	1,465	14,758	1,968	1,288	8,770	2,159
8 Refunds .....	488	369	379	430	479	394	714
9 Social insurance taxes and contributions, net .....	10,515	14,206	7,696	8,011	12,908	7,828	6,550
10 Payroll employment taxes and contributions <sup>3</sup> .....	6,670	9,912	6,709	6,775	10,297	6,990	5,542
11 Self-employment taxes and contributions <sup>4</sup> .....	2,328	248	335			309	
12 Unemployment insurance .....	1,107	3,582	228	800	2,161	94	541
13 Other net receipts <sup>5</sup> .....	410	464	425	437	450	435	466
14 Excise taxes .....	1,392	1,485	1,530	1,567	1,523	1,589	1,529
15 Customs deposits .....	393	427	504	446	543	494	406
16 Estate and gift taxes .....	376	501	437	455	597	454	410
17 Miscellaneous receipts <sup>6</sup> .....	517	545	580	498	571	574	512

  

Source	Calendar year 1977		Calendar year 1978				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	1 All sources <sup>2</sup> .....	27,598	32,796	33,201	26,922	25,233	42,545
2 Individual income taxes, net .....	13,173	13,943	20,217	10,747	5,612	19,036	14,422
3 Withheld .....	12,916	13,351	13,111	12,811	14,469	13,095	14,808
4 Presidential Election Campaign Fund .....			1	6	9	10	6
5 Nonwithheld .....	430	770	7,154	905	2,537	13,611	6,750
6 Refunds .....	172	179	48	2,975	11,403	7,680	7,142
Corporation income taxes							
7 Gross receipts .....	1,386	9,549	2,273	1,521	8,682	9,342	1,624
8 Refunds .....	466	337	282	508	659	492	441
9 Social insurance taxes and contributions, net .....	10,404	6,647	7,997	12,427	8,560	11,828	16,092
10 Payroll employment taxes and contributions <sup>3</sup> .....	8,750	6,030	6,898	10,479	7,616	7,495	10,796
11 Self-employment taxes and contributions <sup>4</sup> .....		7	259	266	322	2,492	288
12 Unemployment insurance .....	1,216	123	403	1,192	144	1,393	4,499
13 Other net receipts <sup>5</sup> .....	438	486	437	490	478	448	508
14 Excise taxes .....	1,615	1,463	1,492	1,259	1,395	1,368	1,670
15 Customs deposits .....	459	501	494	441	603	545	584
16 Estate and gift taxes .....	439	482	447	434	462	296	512
17 Miscellaneous receipts <sup>6</sup> .....	587	549	563	602	577	622	629

  

Source	Calendar year 1978						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	1 All sources <sup>2</sup> .....	47,657	29,194	35,040	42,591	28,745	33,227
2 Individual income taxes, net .....	20,301	14,590	14,784	20,883	15,922	16,609	16,066
3 Withheld .....	14,490	14,182	14,370	14,843	15,032	16,268	15,454
4 Presidential Election Campaign Fund .....	5	2					
5 Nonwithheld .....	6,627	1,088	868	6,354	1,104	533	830
6 Refunds .....	820	682	454	314	214	192	219
Corporation income taxes							
7 Gross receipts .....	15,054	2,127	1,509	10,153	2,436	1,541	10,769
8 Refunds .....	399	342	388	400	752	493	382
9 Social insurance taxes and contributions, net .....	9,287	9,518	15,587	8,515	7,805	11,923	7,716
10 Payroll employment taxes and contributions <sup>3</sup> .....	8,383	7,960	12,191	7,485	6,595	9,762	7,059
11 Self-employment taxes and contributions <sup>4</sup> .....	265		369				
12 Unemployment insurance .....	169	1,094	2,912	162	722	1,662	174
13 Other net receipts <sup>5</sup> .....	470	464	484	499	488	499	483
14 Excise taxes .....	1,651	1,707	1,591	1,637	1,635	1,712	1,597
15 Customs deposits .....	653	596	681	610	621	646	594
16 Estate and gift taxes .....	436	407	515	445	477	460	386
17 Miscellaneous receipts <sup>6</sup> .....	674	590	760	747	602	829	732

27. U.S. budget—Continued

B. Outlays

Millions of dollars

Type	Fiscal year						Calendar year 1976 <sup>1</sup>		
	1974	1975	1976	Transition quarter (July-Sept. 1976) <sup>2</sup>	1977	1978	July	Aug.	Sept.
1 All types <sup>3</sup> .....	269,620	326,185	366,439	94,729	402,725	450,836	33,951	29,604	31,174
2 National defense.....	77,781	85,552	89,430	22,307	97,501	105,186	7,435	7,723	7,149
3 International affairs.....	5,681	6,922	5,552	2,193	4,813	5,922	1,020	421	752
4 General science, space, and technology.....	3,977	3,989	4,370	1,161	4,677	4,742	402	-44	803
5 Energy <sup>4</sup> .....	837	2,170	3,127	794	4,172	5,861	1,276	1,159	891
6 Natural resources and environment <sup>4</sup> .....	5,670	7,335	8,124	2,532	10,000	10,925			
7 Agriculture.....	2,227	1,659	2,504	581	5,532	7,731	176	129	276
8 Commerce and housing credit <sup>4</sup> .....	3,925	5,607	3,792	1,392	-44	3,325	2,052	649	1,995
9 Transportation <sup>4</sup> .....	9,172	10,388	13,435	3,304	14,636	15,444			
10 Community and regional development.....	4,080	3,689	4,709	1,340	6,286	11,000	442	577	321
11 Education, training, employment, and social services.....	12,344	15,870	18,737	5,162	20,985	26,463	1,350	1,457	2,355
12 Health.....	22,073	27,648	33,448	8,721	38,785	43,676	3,057	3,110	2,574
13 Income security <sup>5</sup> .....	84,437	108,610	127,412	32,797	137,915	146,212	11,022	10,779	10,996
14 Veterans benefits and services.....	13,386	16,597	18,432	3,962	18,038	18,974	1,370	1,385	1,207
15 Administration of justice.....	2,462	2,942	3,320	859	3,600	3,802	320	239	300
16 General government.....	3,296	3,182	3,006	883	3,374	3,777	181	360	342
17 General-purpose fiscal assistance.....	6,890	7,187	7,235	2,092	9,499	9,601	1,775	112	205
18 Interest <sup>5</sup> .....	28,032	30,911	34,511	7,216	38,009	43,966	2,497	2,409	2,310
19 Undistributed offsetting receipts <sup>5,6</sup> .....	-16,651	-14,075	-14,704	-2,567	-15,053	-15,772	-404	-861	-1,302
	Calendar year 1976			Calendar year 1977					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 All types <sup>3</sup> .....	33,998	33,085	31,890	32,640	30,880	34,646	35,548	33,714	32,920
2 National defense.....	7,597	7,420	7,567	7,073	11,670	9,685	5,132	8,478	8,767
3 International affairs.....	539	305	489	373	-3,026	-242	3,563	459	-629
4 General science, space, and technology.....	431	400	417	305	333	402	356	351	361
5 Energy <sup>4</sup> .....	1,020	1,321	1,162	991	960	308	381	391	445
6 Natural resources and environment <sup>4</sup> .....						887	714	863	990
7 Agriculture.....	187	667	709	370	350	563	737	130	236
8 Commerce and housing credit <sup>4</sup> .....	2,232	1,724	992	670	-326	227	184	-15	70
9 Transportation <sup>4</sup> .....						1,033	1,120	1,603	1,202
10 Community and regional development.....	398	753	369	675	404	485	568	500	648
11 Education, training, employment, and social services.....	1,128	1,709	1,563	1,541	1,632	1,654	1,612	1,635	-139
12 Health.....	3,252	3,014	4,071	2,961	3,063	2,671	3,242	3,326	10,056
13 Income security <sup>5</sup> .....	11,069	11,012	10,532	11,629	11,574	12,694	11,448	11,445	7,287
14 Veterans benefits and services.....	1,398	1,697	1,466	1,634	1,606	1,612	1,684	1,625	1,226
15 Administration of justice.....	383	300	296	340	244	292	306	285	316
16 General government.....	171	395	311	94	285	281	112	487	324
17 General-purpose fiscal assistance.....	1,987	590	128	2,062	25	31	2,114	55	63
18 Interest <sup>5</sup> .....	2,642	2,438	6,025	2,382	2,674	2,522	2,751	2,690	5,908
19 Undistributed offsetting receipts <sup>5,6</sup> .....	-436	-660	-4,207	-460	-588	-459	-476	-609	-4,211

**27. U.S. budget—Continued**  
**B. Outlays—Continued**

Millions of dollars

Type	Calendar year 1977						Calendar year 1978		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>1 All types</b> <sup>1</sup> .....	<b>33,645</b>	<b>34,730</b>	<b>35,029</b>	<b>38,792</b>	<b>36,866</b>	<b>37,648</b>	<b>36,918</b>	<b>33,914</b>	<b>40,206</b>
2 National defense.....	7,611	8,009	8,492	8,152	8,858	8,403	8,257	8,382	9,355
3 International affairs.....	848	889	1,230	380	366	385	17	183	577
4 General science, space, and technology.....	357	420	544	378	390	382	369	392	433
5 Energy <sup>2</sup> .....	592	413	663	336	486	399	319	360	417
6 Natural resources and environment <sup>3</sup> .....	640	1,050	381	914	1,036	1,157	826	595	781
7 Agriculture.....	622	738	223	1,089	1,550	1,692	1,786	-42	701
8 Commerce and housing credit <sup>4</sup> .....	1,585	-334	287	2,255	412	283	15	-475	-17
9 Transportation <sup>5</sup> .....	-572	1,333	1,577	1,352	1,342	1,278	1,351	938	1,049
10 Community and regional development.....	164	759	563	563	968	717	677	730	1,449
11 Education, training, employment, and social services.....	1,933	1,847	4,870	1,827	1,923	1,846	2,064	2,100	2,226
12 Health.....	3,575	4,206	-4,652	3,369	3,633	4,408	3,264	3,621	3,874
13 Income security <sup>6</sup> .....	11,035	11,100	17,090	11,479	11,620	11,258	12,331	12,206	13,464
14 Veterans benefits and services.....	1,345	1,420	1,325	1,575	1,599	2,607	685	1,516	2,679
15 Administration of justice.....	291	269	278	282	321	294	306	326	291
16 General government.....	198	347	369	182	376	320	167	355	374
17 General-purpose fiscal assistance.....	2,267	54	123	2,274	249	48	2,330	52	43
18 Interest <sup>7</sup> .....	2,493	2,844	2,640	2,908	2,757	6,237	2,627	3,353	3,091
19 Undistributed offsetting receipts <sup>8, 9</sup> .....	-1,338	-636	-973	-524	-1,021	-4,063	-475	-677	-581
	Calendar year 1978								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>1 All types</b> <sup>1</sup> .....	<b>36,080</b>	<b>36,800</b>	<b>38,643</b>	<b>36,424</b>	<b>39,572</b>	<b>38,973</b>	<b>42,691</b>	<b>39,134</b>	<b>41,392</b>
2 National defense.....	8,476	9,080	8,985	8,495	9,742	9,001	9,197	9,239	9,450
3 International affairs.....	1,251	87	1,232	184	987	273	324	-47	339
4 General science, space, and technology.....	380	427	394	368	405	424	367	412	407
5 Energy <sup>2</sup> .....	381	590	654	548	621	750	821	792	747
6 Natural resources and environment <sup>3</sup> .....	547	983	958	854	982	1,292	878	889	1,125
7 Agriculture.....	37	97	-144	183	386	396	949	1,372	1,681
8 Commerce and housing credit <sup>4</sup> .....	-102	87	49	458	-110	470	2,124	41	309
9 Transportation <sup>5</sup> .....	1,247	1,213	1,417	1,415	1,288	1,554	1,695	1,414	1,374
10 Community and regional development.....	659	1,101	884	860	1,218	1,174	929	910	753
11 Education, training, employment, and social services.....	2,025	2,480	2,323	2,099	2,716	2,834	2,144	2,244	2,210
12 Health.....	2,833	3,700	3,855	3,598	4,039	3,482	4,037	3,957	4,717
13 Income security <sup>6</sup> .....	12,495	12,361	12,513	11,640	12,266	12,579	11,815	12,358	12,469
14 Veterans benefits and services.....	558	1,753	2,434	610	1,529	1,429	1,647	1,667	2,650
15 Administration of justice.....	340	371	311	304	317	339	328	392	309
16 General government.....	130	484	335	231	340	483	785	196	269
17 General-purpose fiscal assistance.....	2,050	153	50	1,965	36	351	2,019	160	79
18 Interest <sup>7</sup> .....	3,295	3,296	6,618	3,013	3,539	3,232	3,030	3,850	7,372
19 Undistributed offsetting receipts <sup>8, 9</sup> .....	-522	-1,464	-4,226	-401	-729	-1,089	-397	-713	-4,870

## 28. Federal debt subject to statutory limit—Types and ownership

Billions of dollars

Item	1974				1975				1976	
	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
	1 Federal debt outstanding	485.7	486.2	493.1	504.0	520.7	544.1	564.6	587.6	611.4
2 Public debt securities	473.7	474.2	481.5	492.7	509.7	533.7	553.6	576.6	600.5	620.4
3 Held by public	342.5	336.0	340.9	351.5	371.2	387.9	411.4	437.3	461.4	470.8
4 Held by agencies	131.2	138.2	140.6	141.2	138.5	145.3	142.3	139.3	139.1	149.6
5 Agency securities	12.0	12.0	11.7	11.3	11.0	10.9	10.9	10.9	10.9	11.5
6 Held by public	10.0	10.0	9.7	9.3	9.1	9.0	9.0	8.9	8.9	9.5
7 Held by agencies	2.0	2.0	2.0	2.0	1.9	1.9	2.0	2.0	2.0	2.9
8 Debt subject to statutory limit	475.4	476.0	481.7	493.0	510.6	534.2	554.7	577.8	601.6	621.6
9 Public debt securities	473.1	473.6	479.4	490.5	509.0	532.6	553.0	576.0	599.6	619.8
10 Other debt <sup>1</sup>	2.4	2.4	2.4	2.4	1.6	1.6	1.7	1.7	1.7	1.7
11 MEMO: Statutory debt limit	475.7	495.0	495.0	495.0	531.0	577.0	577.0	595.0	627.0	636.0
	1976		1977		1978					
	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31
1 Federal debt outstanding	646.4 <sup>2</sup>	665.5	680.1	685.2	709.1	729.2	747.8	758.8	780.4	797.7
2 Public debt securities	634.7	653.5	669.2	674.4	698.8	718.9	738.0	749.0	771.5	789.2
3 Held by public	488.6	506.4	524.3	523.2	543.4	564.1	585.2	587.9	603.6	619.2
4 Held by agencies	146.1	147.1	144.9	151.2	155.5	154.8	152.7	161.1	168.0	170.0
5 Agency securities	11.6	12.0	10.9	10.8	10.3	10.2	9.9	9.8	8.9	8.5
6 Held by public	9.7 <sup>3</sup>	10.0	9.1	9.0	8.5	8.4	8.1	8.0	7.4	7.0
7 Held by agencies	1.9	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.5	1.5
8 Debt subject to statutory limit	635.8	654.7	670.3	675.6	700.0	720.1	739.1	750.2	772.7	790.3
9 Public debt securities	634.1	652.9	668.6	673.8	698.2	718.3	737.3	748.4	770.9	788.6
10 Other debt <sup>1</sup>	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.7
11 MEMO: Statutory debt limit	636.0	682.0	682.0	700.0	700.0	752.0	752.0	752.0	798.0	798.0





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

Billions of dollars, end of period

Type and holder	1978											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Total gross public debt <sup>1</sup> .....	721.6	729.8	738.0	736.6	741.6	749.0	750.5	764.4	771.5	776.4	783.0	789.2
<i>Type</i>												
2 Interest-bearing debt.....	720.6	728.5	736.9	733.1	740.6	748.0	749.5	763.4	767.0	775.5	782.0	782.4
3 Marketable.....	466.8	470.8	478.3	472.2	473.7	477.7	481.0	485.6	485.2	491.7	493.3	487.5
4 Bills.....	161.2	161.8	165.6	159.6	159.4	159.8	160.1	160.6	160.9	161.2	161.5	161.7
5 Notes.....	257.1	258.5	262.2	262.2	261.6	265.3	266.6	268.5	267.9	272.6	271.7	265.8
6 Bonds.....	48.5	50.5	50.4	50.4	52.7	52.6	54.4	56.4	56.4	57.8	60.1	60.0
7 Nonmarketable <sup>2</sup> .....	253.8	257.7	258.7	260.9	266.9	270.3	268.4	277.8	281.8	283.8	288.7	294.8
8 Convertible bonds <sup>3</sup> .....	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
9 Foreign issues <sup>4</sup> .....	22.8	22.6	23.6	23.4	22.4	21.5	20.8	22.2	21.7	24.0	26.6	29.6
10 Savings bonds and notes.....	77.4	77.8	78.2	78.6	79.0	79.4	79.7	79.9	80.2	80.5	80.7	80.9
11 Government-account series <sup>5</sup> .....	136.4	139.4	138.0	138.8	144.4	146.4	144.7	149.0	153.3	152.7	154.8	157.5
<i>Holder<sup>6</sup></i>												
12 U.S. government agencies and trust funds.....	151.5	154.2	152.7	153.6	159.1	161.1	159.3	163.7	168.0	166.3	167.4	170.0
13 Federal Reserve Banks.....	97.0	98.5	101.6	103.1	102.8	110.1	108.9	111.7	114.8	115.3	113.3	109.6
14 Private investors.....	473.1	477.1	483.7	479.5	479.7	477.8	482.3	489.0	488.3	494.7	502.3	508.6
15 Commercial banks.....	100.9	102.2	101.1	100.7	98.4	98.5	97.7	95.8	95.3	94.3	93.5	93.4
16 Mutual savings banks.....	5.8	5.8	5.7	5.6	5.6	5.5	5.6	5.5	5.4	5.4	5.3	5.2
17 Insurance companies.....	15.1	15.0	14.9	14.8	14.9	14.7	15.0	15.1	15.1	15.3	15.1	15.0
18 Other corporations.....	23.4	22.3	20.8	19.9	19.7	19.0	20.0	22.4	21.5	21.0	20.9	20.6
19 State and local governments.....	56.7	58.6	61.2	61.2	60.2	62.7	61.7	69.2	67.8	67.1	69.1	68.6
Individuals												
20 Savings bonds.....	77.1	77.6	78.0	78.4	78.8	79.1	79.4	79.7	79.8	80.2	80.5	80.7
21 Other securities.....	29.0	29.1	28.9	28.7	28.9	29.0	29.0	29.2	29.4	29.6	29.8	30.0
22 Foreign and international <sup>7</sup> .....	112.5	115.4	124.5	120.4	119.7	119.3	120.5	121.2	121.0	122.5	132.4	137.8
23 Other miscellaneous investors <sup>8</sup> .....	52.6	51.2	48.6	49.8	53.5	50.0	53.4	50.9	52.9	54.3	55.8	57.4



### 30. U.S. government marketable securities—Ownership, by maturity <sup>1</sup>

#### A. All maturities

Par value; millions of dollars; end of period

Type of holder	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	<b>1 All holders</b> .....	<b>273,596</b>	<b>266,575</b>	<b>272,608</b>	<b>282,891</b>	<b>299,989</b>	<b>315,606</b>	<b>338,946</b>	<b>363,191</b>	<b>385,296</b>
2 U.S. government agencies and trust funds .....	21,272	21,229	21,444	21,391	20,841	20,475	19,702	19,397	19,110	18,354
3 Federal Reserve Banks .....	79,483	80,485	81,035	80,501	81,418	84,749	86,998	87,934	89,753	94,446
4 Private investors .....	172,841	164,861	170,129	180,999	197,730	210,382	232,246	255,860	276,433	279,781
5 Commercial banks .....	45,524	40,181	39,042	42,755	48,840	53,335	60,459	64,398	69,742	69,162
6 Mutual savings banks .....	1,855	1,673	1,452	1,477	1,751	2,435	2,882	3,300	3,895	3,885
7 Insurance companies .....	4,959	4,371	4,519	4,741	5,119	5,542	6,085	7,565	8,577	8,670
8 Nonfinancial corporations .....	5,513	4,400	4,250	4,246	4,911	5,136	5,904	9,365	11,275	13,025
9 Savings and loan associations .....	2,184	1,907	1,729	1,663	1,969	2,212	2,805	2,793	4,186	4,318
10 State and local governments .....	10,723	8,238	8,660	7,864	8,189	8,022	9,303	9,285	11,334	13,174
11 All others .....	102,083	103,891	110,477	118,253	126,952	133,700	144,809	159,154	167,431	167,548
	1976		1977				1978			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 All holders</b> .....	<b>407,663</b>	<b>421,276</b>	<b>435,379</b>	<b>431,149</b>	<b>443,508</b>	<b>459,927</b>	<b>478,252</b>	<b>477,699</b>	<b>485,155</b>	<b>487,546</b>
2 U.S. government agencies and trust funds .....	16,640	16,485	15,788	15,425	14,619	14,420	13,982	13,904	13,886	12,695
3 Federal Reserve Banks .....	96,427	96,971	95,987	102,239	102,215	101,191	101,576	110,134	114,769	109,616
4 Private investors .....	294,596	307,820	323,604	313,385	326,674	344,315	362,693	353,660	356,501	365,235
5 Commercial banks .....	70,201	78,262	80,133	79,059	75,132	75,363	73,852	71,675	70,706	68,890
6 Mutual savings banks .....	3,975	4,072	4,519	4,390	4,422	4,379	4,200	3,736	3,740	3,499
7 Insurance companies .....	9,654	10,284	10,091	11,372	11,533	12,378	11,902	11,531	11,805	11,635
8 Nonfinancial corporations .....	14,102	14,193	14,284	12,487	11,126	9,474	8,197	6,390	9,092	8,272
9 Savings and loan associations .....	4,439	4,576	5,605	4,827	5,179	4,817	5,014	4,342	4,369	3,835
10 State and local governments .....	11,467	12,252	12,625	14,522	16,960	15,495	16,564	15,446	18,075	18,815
11 All others .....	180,759	184,182	196,347	186,828	202,322	222,409	242,963	240,540	238,714	250,288

#### B. Total maturing within 1 year

Par value; millions of dollars; end of period

Type of holder	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	<b>1 All holders</b> .....	<b>145,453</b>	<b>139,942</b>	<b>143,349</b>	<b>148,086</b>	<b>158,046</b>	<b>163,891</b>	<b>180,165</b>	<b>199,692</b>	<b>203,780</b>
2 U.S. government agencies and trust funds .....	2,416	2,660	2,600	2,400	2,519	2,317	2,883	2,769	3,018	2,402
3 Federal Reserve Banks .....	47,032	50,132	47,881	45,388	47,019	45,953	46,641	46,845	46,504	51,469
4 Private investors .....	96,005	87,150	92,868	100,298	108,508	115,621	130,641	150,078	154,258	150,296
5 Commercial banks .....	16,726	11,334	11,823	14,873	16,217	19,643	24,943	29,875	29,290	28,177
6 Mutual savings banks .....	509	377	349	399	385	519	651	983	1,074	953
7 Insurance companies .....	815	569	519	722	720	762	945	2,024	2,055	1,483
8 Nonfinancial corporations .....	3,561	2,327	2,673	2,623	2,777	2,871	3,799	7,108	9,168	10,467
9 Savings and loan associations .....	603	385	370	350	511	569	902	914	1,781	1,767
10 State and local governments .....	7,026	4,508	4,829	4,121	4,793	4,290	5,426	5,288	6,852	8,339
11 All others .....	66,765	67,650	72,305	77,210	83,105	86,967	93,975	103,889	104,038	99,110
	1976		1977				1978			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 All holders</b> .....	<b>206,062</b>	<b>211,035</b>	<b>218,080</b>	<b>211,955</b>	<b>217,917</b>	<b>230,691</b>	<b>232,997</b>	<b>220,683</b>	<b>225,396</b>	<b>228,516</b>
2 U.S. government agencies and trust funds .....	2,298	2,012	1,957	1,811	951	1,906	1,163	1,145	2,281	1,488
3 Federal Reserve Banks .....	50,462	51,569	49,695	52,792	55,637	56,702	53,360	57,005	59,296	52,801
4 Private investors .....	153,302	157,454	166,428	157,353	161,329	172,084	178,474	162,533	163,819	174,227
5 Commercial banks .....	26,524	31,213	29,881	29,633	28,109	29,477	25,237	20,988	20,007	20,608
6 Mutual savings banks .....	1,026	1,214	1,333	1,319	1,334	1,400	1,162	903	880	817
7 Insurance companies .....	1,899	2,191	2,050	1,705	2,116	2,398	1,905	1,455	1,685	1,838
8 Nonfinancial corporations .....	10,115	11,009	9,659	9,064	7,979	5,770	4,168	2,597	3,655	4,048
9 Savings and loan associations .....	1,895	1,984	2,927	2,030	2,198	2,236	2,267	1,656	1,726	1,414
10 State and local governments .....	6,604	6,622	6,557	7,530	9,111	7,917	7,587	6,235	7,699	8,194
11 All others .....	105,239	103,220	114,020	106,071	110,483	122,885	136,148	128,700	128,167	137,309

### 30. U.S. government marketable securities—Ownership, by maturity <sup>1</sup>—Continued

#### C. Bills maturing within 1 year

Par value; millions of dollars; end of period

Type of holder	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	<b>1 All holders</b> .....	<b>111,859</b>	<b>105,019</b>	<b>111,099</b>	<b>119,747</b>	<b>123,972</b>	<b>128,569</b>	<b>142,803</b>	<b>157,483</b>	<b>163,140</b>
2 U.S. government agencies and trust funds .....	744	462	514	588	511	479	241	207	457	418
3 Federal Reserve Banks .....	36,938	37,321	38,220	36,990	36,087	37,239	37,559	38,018	38,330	40,833
4 Private investors .....	74,177	67,236	72,365	82,168	87,374	90,851	105,003	119,258	124,353	119,947
5 Commercial banks .....	7,763	3,309	3,227	6,952	6,976	9,241	14,023	17,481	17,841	16,749
6 Mutual savings banks .....	240	135	117	207	152	212	317	554	585	410
7 Insurance companies .....	413	194	217	414	405	421	529	1,513	1,546	961
8 Nonfinancial corporations .....	2,129	1,219	1,606	1,859	2,011	2,010	3,017	5,829	7,890	8,804
9 Savings and loan associations .....	194	53	53	87	240	285	578	518	1,265	1,224
10 State and local governments .....	5,677	3,245	3,502	3,319	4,078	3,466	4,565	4,566	5,871	7,460
11 All others .....	57,761	59,081	63,643	69,330	73,512	75,216	81,974	88,797	89,354	84,338
	1976		1977				1978			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 All holders</b> .....	<b>161,505</b>	<b>163,992</b>	<b>161,977</b>	<b>155,064</b>	<b>156,091</b>	<b>161,081</b>	<b>165,652</b>	<b>159,757</b>	<b>160,936</b>	<b>161,747</b>
2 U.S. government agencies and trust funds .....	544	449	305	270	182	32	2	1	1	2
3 Federal Reserve Banks .....	41,364	41,279	39,455	42,388	42,256	42,004	38,809	44,597	48,160	42,397
4 Private investors .....	119,597	122,264	124,504	112,406	113,654	119,035	126,842	115,158	112,775	119,348
5 Commercial banks .....	14,413	17,303	13,974	11,669	10,556	11,996	9,236	7,010	5,862	5,707
6 Mutual savings banks .....	368	454	436	397	438	484	327	233	199	150
7 Insurance companies .....	1,263	1,463	1,123	732	1,128	1,187	900	565	750	753
8 Nonfinancial corporations .....	8,731	9,939	8,745	7,576	5,875	4,329	2,628	1,309	1,657	1,792
9 Savings and loan associations .....	1,280	1,266	1,617	1,013	1,041	806	889	401	373	262
10 State and local governments .....	5,452	5,556	5,287	5,886	7,481	6,092	5,414	4,123	5,280	5,524
11 All others .....	88,090	86,282	93,322	85,133	87,135	94,152	107,448	101,516	98,654	105,161

#### D. Other than bills maturing within 1 year

Par value; millions of dollars; end of period

Type of holder	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	<b>1 All holders</b> .....	<b>33,594</b>	<b>34,923</b>	<b>32,250</b>	<b>28,339</b>	<b>34,074</b>	<b>35,322</b>	<b>37,362</b>	<b>42,209</b>	<b>40,640</b>
2 U.S. government agencies and trust funds .....	1,672	2,198	2,086	1,812	2,008	1,838	2,642	2,562	2,561	1,984
3 Federal Reserve Banks .....	10,094	12,811	9,661	8,399	10,932	8,714	9,082	8,827	8,174	10,636
4 Private investors .....	21,828	19,914	20,503	18,130	21,134	24,770	25,638	30,820	29,905	30,349
5 Commercial banks .....	8,963	8,025	8,596	7,921	9,241	10,402	10,920	12,394	11,449	11,428
6 Mutual savings banks .....	269	242	232	192	233	307	334	429	489	543
7 Insurance companies .....	402	375	302	308	315	341	416	511	509	522
8 Nonfinancial corporations .....	1,432	1,108	1,067	764	766	861	782	1,276	1,278	1,663
9 Savings and loan associations .....	409	332	317	263	271	284	324	396	516	543
10 State and local governments .....	1,349	1,263	1,327	802	715	824	861	722	981	879
11 All others .....	9,004	8,569	8,662	7,880	9,593	11,751	12,001	15,092	14,684	14,772
	1976		1977				1978			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 All holders</b> .....	<b>44,557</b>	<b>47,043</b>	<b>53,816</b>	<b>56,891</b>	<b>61,826</b>	<b>69,610</b>	<b>67,344</b>	<b>60,926</b>	<b>64,460</b>	<b>66,769</b>
2 U.S. government agencies and trust funds .....	1,754	1,563	1,652	1,541	769	1,874	1,161	1,144	2,280	1,487
3 Federal Reserve Banks .....	9,098	10,290	10,240	10,404	13,381	14,698	14,551	12,408	11,136	10,404
4 Private investors .....	33,705	35,190	41,924	44,947	47,675	53,039	51,632	47,375	51,044	54,879
5 Commercial banks .....	12,111	13,910	15,907	17,964	17,553	15,482	16,001	13,978	14,145	14,901
6 Mutual savings banks .....	658	760	897	922	896	916	835	670	681	667
7 Insurance companies .....	636	728	927	973	987	1,211	1,005	890	934	1,084
8 Nonfinancial corporations .....	1,384	1,070	1,214	1,488	2,104	1,441	1,540	1,288	1,998	2,256
9 Savings and loan associations .....	615	718	1,010	1,017	1,157	1,430	1,378	1,255	1,353	1,152
10 State and local governments .....	1,152	1,066	1,270	1,644	1,630	1,825	2,173	2,112	2,419	2,670
11 All others .....	17,149	16,938	20,698	20,938	23,348	28,733	28,700	27,184	29,513	32,149

### 30. U.S. government marketable securities—Ownership, by maturity <sup>1</sup>—Continued

#### E. 1- to 5-year maturities

Par value; millions of dollars; end of period

Type of holder	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	<b>1 All holders</b> .....	<b>79,045</b>	<b>77,199</b>	<b>79,410</b>	<b>85,311</b>	<b>90,362</b>	<b>101,973</b>	<b>109,540</b>	<b>112,270</b>	<b>123,933</b>
2 U.S. government agencies and trust funds .....	7,379	6,865	7,783	7,823	7,871	7,626	6,632	7,058	6,674	6,500
3 Federal Reserve Banks .....	22,618	20,231	21,289	23,282	21,288	28,440	30,685	30,518	31,045	29,939
4 Private investors .....	49,048	50,103	50,338	54,206	61,203	65,907	72,223	74,694	86,214	90,578
5 Commercial banks .....	22,381	22,741	21,246	22,717	26,503	28,415	30,637	29,629	35,362	35,909
6 Mutual savings banks .....	710	717	602	614	743	1,150	1,447	1,524	1,924	2,114
7 Insurance companies .....	1,066	1,009	979	1,061	1,357	1,549	1,836	2,359	3,100	3,503
8 Nonfinancial corporations .....	1,528	1,476	1,204	1,423	1,805	1,969	1,856	1,967	1,865	2,285
9 Savings and loan associations .....	968	923	820	835	995	1,239	1,509	1,558	2,120	2,274
10 State and local governments .....	1,724	1,715	1,800	1,796	1,590	1,700	1,749	1,761	2,040	2,271
11 All others .....	20,671	21,522	23,687	25,760	28,210	29,885	33,190	35,894	39,803	42,223
	1976		1977				1978			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 All holders</b> .....	<b>131,102</b>	<b>141,132</b>	<b>147,108</b>	<b>144,503</b>	<b>148,428</b>	<b>151,264</b>	<b>167,661</b>	<b>174,302</b>	<b>168,474</b>	<b>162,886</b>
2 U.S. government agencies and trust funds .....	5,726	6,141	6,158	5,949	5,931	4,788	4,774	4,856	3,705	3,310
3 Federal Reserve Banks .....	30,531	31,249	30,966	31,554	29,178	27,012	30,386	31,903	31,775	31,283
4 Private investors .....	94,845	103,742	109,984	107,900	113,319	119,464	132,581	137,543	132,993	128,293
5 Commercial banks .....	36,740	40,005	42,980	41,725	39,724	38,691	41,251	42,198	40,733	38,390
6 Mutual savings banks .....	2,097	2,010	2,186	2,118	2,144	2,243	2,243	2,077	2,062	1,918
7 Insurance companies .....	3,744	3,885	3,827	4,274	4,282	4,729	5,063	5,316	4,991	4,664
8 Nonfinancial corporations .....	3,578	2,618	3,708	2,972	2,518	3,183	3,537	3,280	4,793	3,635
9 Savings and loan associations .....	2,283	2,360	2,734	2,588	2,758	2,368	2,495	2,503	2,441	2,255
10 State and local governments .....	2,252	2,543	2,848	3,826	4,221	3,875	4,911	4,792	4,494	3,997
11 All others .....	44,151	50,321	51,701	49,497	57,672	64,505	72,991	77,377	73,479	73,433

#### F. 5- to 10-year maturities

Par value; millions of dollars; end of period

Type of holder	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	<b>1 All holders</b> .....	<b>26,965</b>	<b>26,957</b>	<b>29,044</b>	<b>27,897</b>	<b>29,255</b>	<b>26,830</b>	<b>25,436</b>	<b>26,436</b>	<b>32,386</b>
2 U.S. government agencies and trust funds .....	4,573	4,633	4,751	4,721	3,998	4,309	3,951	3,283	3,082	3,039
3 Federal Reserve Banks .....	7,987	8,127	9,945	9,664	10,485	7,137	5,971	6,463	7,766	8,353
4 Private investors .....	14,405	14,197	14,348	13,512	14,772	15,384	15,514	16,690	21,538	24,169
5 Commercial banks .....	5,106	4,845	4,932	4,151	5,126	4,394	3,994	4,071	4,337	4,324
6 Mutual savings banks .....	230	218	177	174	285	406	437	448	562	546
7 Insurance companies .....	1,297	1,276	1,327	1,310	1,357	1,707	1,781	1,592	1,854	2,020
8 Nonfinancial corporations .....	356	528	302	115	264	159	160	175	120	189
9 Savings and loan associations .....	372	360	320	282	278	265	267	216	175	177
10 State and local governments .....	737	738	856	815	545	717	765	782	886	971
11 All others .....	6,307	6,232	6,434	6,664	6,918	7,735	8,110	9,405	13,604	15,943
	1976		1977				1978			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 All holders</b> .....	<b>44,029</b>	<b>43,045</b>	<b>43,204</b>	<b>45,955</b>	<b>45,872</b>	<b>45,328</b>	<b>41,554</b>	<b>44,443</b>	<b>49,273</b>	<b>50,400</b>
2 U.S. government agencies and trust funds .....	2,540	2,879	2,149	2,141	2,139	2,129	2,129	1,989	1,987	1,989
3 Federal Reserve Banks .....	10,242	9,148	9,901	11,371	10,666	10,404	10,010	11,995	13,786	14,809
4 Private investors .....	31,247	31,018	31,154	32,443	33,067	32,795	29,414	30,458	33,500	33,601
5 Commercial banks .....	6,151	6,278	6,559	7,063	6,504	6,162	5,957	6,538	7,423	7,490
6 Mutual savings banks .....	600	567	703	662	640	584	507	527	539	496
7 Insurance companies .....	2,333	2,546	2,645	2,884	3,066	3,204	2,909	2,616	2,931	2,899
8 Nonfinancial corporations .....	316	370	337	262	375	307	267	293	311	369
9 Savings and loan associations .....	174	155	174	139	149	143	171	112	129	89
10 State and local governments .....	1,162	1,465	1,416	1,345	1,257	1,283	1,253	1,257	1,519	1,588
11 All others .....	20,511	19,637	19,319	20,086	21,076	21,112	18,350	19,114	20,648	20,671

### 30. U.S. government marketable securities—Ownership, by maturity <sup>1</sup>—Continued

#### G. 10- to 20-year maturities

Par value; millions of dollars; end of period

Type of holder	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1 All holders	16,092	17,403	14,924	14,833	15,476	14,509	14,370	14,264	14,131	13,979
2 U.S. government agencies and trust funds	5,284	5,719	4,673	4,670	4,802	4,233	4,233	4,233	4,246	4,298
3 Federal Reserve Banks	1,648	1,753	1,433	1,453	1,507	1,419	1,490	1,507	1,534	1,595
4 Private investors	9,160	9,931	8,818	8,710	9,167	8,857	8,647	8,524	8,351	8,086
5 Commercial banks	1,023	1,010	778	733	722	639	622	552	517	494
6 Mutual savings banks	254	259	229	202	195	243	232	232	220	197
7 Insurance companies	1,278	1,329	1,311	1,297	1,336	1,170	1,151	1,154	1,150	1,134
8 Nonfinancial corporations	53	56	51	26	23	89	64	61	56	54
9 Savings and loan associations	191	214	193	173	166	114	104	82	88	81
10 State and local governments	913	1,031	884	800	918	838	842	896	832	802
11 All others	5,448	6,032	5,372	5,479	5,806	5,764	5,630	5,546	5,488	5,325

  

Type of holder	1976		1977		1978					
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 All holders	13,221	11,865	11,718	11,607	13,001	12,906	14,325	14,894	16,573	19,800
2 U.S. government agencies and trust funds	3,676	3,102	3,102	3,102	3,102	3,102	3,102	3,273	3,273	3,876
3 Federal Reserve Banks	1,606	1,363	1,380	1,413	1,471	1,510	1,588	1,855	1,917	2,088
4 Private investors	7,939	7,400	7,236	7,092	8,428	8,295	9,635	9,766	11,383	13,836
5 Commercial banks	451	339	322	314	480	456	611	798	1,060	956
6 Mutual savings banks	184	139	136	135	204	137	135	123	132	143
7 Insurance companies	1,117	1,114	1,084	1,577	1,276	1,245	1,163	1,232	1,304	1,460
8 Nonfinancial corporations	60	142	191	146	131	133	148	130	162	86
9 Savings and loan associations	69	64	55	56	58	54	63	56	56	60
10 State and local governments	760	718	663	634	857	890	1,296	1,040	1,080	1,420
11 All others	5,299	4,884	4,785	4,230	5,431	5,380	6,217	6,387	7,590	9,711

#### H. Over-20-year maturities

Par value; millions of dollars; end of period

Type of holder	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
1 All holders	6,040	5,074	5,879	6,764	6,850	8,403	9,435	10,530	11,066	11,857
2 U.S. government agencies and trust funds	1,620	1,351	1,637	1,777	1,651	1,990	2,002	2,053	2,089	2,115
3 Federal Reserve Banks	198	241	486	713	1,119	1,801	2,210	2,601	2,904	3,090
4 Private investors	4,222	3,482	3,756	4,274	4,080	4,612	5,223	5,876	6,073	6,652
5 Commercial banks	290	250	263	280	272	244	263	271	236	258
6 Mutual savings banks	151	102	94	88	143	116	115	112	115	74
7 Insurance companies	501	389	383	351	348	354	372	436	418	530
8 Nonfinancial corporations	14	13	20	59	41	48	25	57	66	31
9 Savings and loan associations	50	25	25	23	19	25	23	22	16	20
10 State and local governments	323	246	291	332	343	476	521	558	724	790
11 All others	2,893	2,457	2,680	3,141	2,914	3,348	3,903	4,420	4,498	4,948

  

Type of holder	1976		1977		1978					
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 All holders	13,249	14,200	15,269	17,129	18,288	19,738	21,715	23,377	25,439	25,944
2 U.S. government agencies and trust funds	2,401	2,350	2,421	2,421	2,495	2,495	2,814	2,641	2,640	2,031
3 Federal Reserve Banks	3,587	3,642	4,045	5,110	5,262	5,564	6,233	7,376	7,994	8,635
4 Private investors	7,261	8,208	8,803	9,598	10,531	11,679	12,669	13,360	14,805	15,278
5 Commercial banks	334	427	390	324	315	578	797	1,153	1,483	1,446
6 Mutual savings banks	68	143	162	151	110	146	152	128	128	126
7 Insurance companies	561	548	485	931	793	802	862	911	894	774
8 Nonfinancial corporations	32	55	89	42	123	81	76	89	171	135
9 Savings and loan associations	18	13	15	13	16	16	17	16	18	17
10 State and local governments	689	904	1,140	1,186	1,513	1,530	1,516	2,123	3,282	3,616
11 All others	5,559	6,120	6,522	6,945	7,660	8,526	9,248	8,962	8,830	9,164

### 31. U.S. government securities dealers

#### A. Transactions<sup>1</sup>

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

Type and maturity	1974	1975	1976	1977	1978	1974					
						Jan.	Feb.	Mar.	Apr.	May	June
1 U.S. government securities .....	3,580	6,026	10,449	10,838	10,285	3,659	4,229	3,697	3,338	3,338	3,086
<i>Maturity</i>											
2 Bills .....	2,551	3,889	6,676	6,746	6,173	2,816	2,864	2,563	2,419	2,337	2,268
3 Other within 1 year .....	250	223	210	237	392	258	328	251	263	308	281
4 1-5 years .....	465	1,413	2,317	2,320	1,889	325	402	450	438	693	385
5 5-10 years .....	256	363	1,019	1,148	965	215	561	369	173	133	111
6 Over 10 years .....	58	138	229	387	866	45	74	64	45	72	41
<i>Type of customer</i>											
7 U.S. government securities dealers .....	652	885	1,360	1,267	1,135	706	795	744	614	711	693
8 U.S. government securities brokers .....	965	1,750	3,407	3,709	3,838	889	1,058	892	836	905	759
9 Commercial banks .....	998	1,451	2,426	2,295	1,804	1,103	1,299	1,071	951	991	877
10 All others <sup>2</sup> .....	965	1,941	3,257	3,567	3,508	962	1,077	991	937	935	757
11 Federal agency securities .....	962	1,042	1,548	1,728	1,894	695	1,019	733	709	861	979
	1974						1975				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
1 U.S. government securities .....	2,566	3,097	4,118	3,543	3,977	4,111	5,416	5,770	4,467	5,197	6,419
<i>Maturity</i>											
2 Bills .....	1,854	2,183	3,060	2,621	2,698	2,923	3,270	3,157	2,622	3,510	3,861
3 Other within 1 year .....	260	224	272	180	174	203	225	196	190	172	320
4 1-5 years .....	348	388	471	498	635	550	1,514	1,521	994	1,096	1,615
5 5-10 years .....	66	238	264	193	384	369	303	711	464	285	466
6 Over 10 years .....	38	64	50	50	86	67	104	185	197	134	158
<i>Type of customer</i>											
7 U.S. government securities dealers .....	490	554	684	607	560	671	888	698	671	704	981
8 U.S. government securities brokers .....	685	876	1,349	1,087	1,049	1,196	1,549	2,044	1,183	1,450	1,917
9 Commercial banks .....	681	789	1,021	927	1,144	1,120	1,502	1,511	1,198	1,242	1,454
10 All others <sup>2</sup> .....	710	878	1,063	921	1,224	1,125	1,478	1,517	1,416	1,801	2,067
11 Federal agency securities .....	1,044	857	1,228	1,150	1,186	1,087	1,244	1,233	929	904	1,049
	1975						1976				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 U.S. government securities .....	5,732	4,675	5,183	5,567	8,714	7,594	7,586	9,509	8,329	9,542	10,293
<i>Maturity</i>											
2 Bills .....	3,437	3,165	3,232	3,842	5,675	5,221	5,676	6,755	5,615	6,516	7,417
3 Other within 1 year .....	308	136	143	190	255	298	243	294	248	247	250
4 1-5 years .....	1,484	1,131	1,340	1,315	2,332	1,353	1,270	1,765	1,553	1,807	2,186
5 5-10 years .....	372	172	333	128	309	534	278	569	755	358	306
6 Over 10 years .....	132	71	134	91	144	189	120	126	158	116	134
<i>Type of customer</i>											
7 U.S. government securities dealers .....	801	669	742	931	1,271	1,070	1,190	1,265	951	1,308	1,341
8 U.S. government securities brokers .....	1,689	1,294	1,405	1,405	2,675	2,176	2,217	3,118	2,387	2,777	3,150
9 Commercial banks .....	1,336	1,100	1,185	1,197	1,839	1,875	1,977	2,192	2,196	2,276	2,426
10 All others <sup>2</sup> .....	1,906	1,613	1,851	2,034	2,929	2,474	2,201	2,935	2,795	2,683	3,376
11 Federal agency securities .....	1,217	778	845	787	1,250	1,217	1,059	1,418	1,163	1,185	1,665



### 31. U.S. government securities dealers—Continued

#### B. Positions <sup>1</sup>

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

Type and maturity	1974	1975	1976	1977	1978	1974					
						Jan.	Feb.	Mar.	Apr.	May	June
1 U.S. government securities	2,466	5,884	7,592	5,172	2,656	3,653	4,081	2,587	1,536	491	587
2 Bills	1,932	4,297	6,290	4,772	2,452	3,112	2,459	2,002	1,436	409	587
3 Other within 1 year	-6	265	188	99	260	98	248	147	141	8	-140
4 1-5 years	261	886	515	60	-92	51	537	50	-121	-33	51
5 5-10 years	296	300	402	92	40	262	647	287	62	66	73
6 Over 10 years	84	136	198	149	-4	130	190	102	17	41	16
7 Federal agency securities	1,200	939	729	693	606	1,324	1,435	1,045	719	788	1,200
	1974						1975				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
1 U.S. government securities	254	2,432	3,033	2,837	4,478	4,821	4,634	5,588	5,737	4,453	6,332
2 Bills	475	2,088	2,505	2,216	2,906	2,995	2,603	3,482	3,225	2,837	4,579
3 Other within 1 year	-256	-273	-187	-67	92	105	86	176	210	286	338
4 1-5 years	-52	215	329	420	714	974	1,236	1,180	1,486	1,036	1,094
5 5-10 years	85	337	328	247	602	553	597	536	618	218	248
6 Over 10 years	3	66	59	21	163	195	111	213	198	77	73
7 Federal agency securities	908	1,041	1,190	1,414	1,530	1,803	1,531	1,469	1,444	937	896
	1975						1976				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 U.S. government securities	6,768	5,736	5,501	5,718	7,323	6,752	6,061	6,304	6,263	6,884	6,733
2 Bills	5,418	4,491	4,292	5,129	5,843	4,675	4,984	5,081	5,213	6,107	6,128
3 Other within 1 year	505	487	199	85	176	336	290	205	264	253	200
4 1-5 years	748	775	609	410	1,091	640	322	449	381	286	190
5 5-10 years	100	47	262	56	111	594	218	398	223	122	131
6 Over 10 years	-3	-64	138	39	102	506	247	170	183	116	84
7 Federal agency securities	790	626	610	529	498	953	984	696	602	537	508
	1976						1977				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1 U.S. government securities	5,272	5,895	7,118	8,511	9,496	8,046	9,744	10,841	8,914	6,251	5,226
2 Bills	4,671	5,331	6,208	6,825	7,988	6,213	7,321	8,394	6,595	4,646	4,864
3 Other within 1 year	181	159	162	123	164	228	111	155	138	193	237
4 1-5 years	232	251	454	493	530	672	1,102	1,337	1,270	587	-14
5 5-10 years	126	144	466	624	510	695	789	596	532	417	32
6 Over 10 years	62	11	29	446	304	237	373	359	379	407	128
7 Federal agency securities	183	335	568	806	867	1,095	1,110	1,435	923	466	383
	1977						1978				
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 U.S. government securities	5,911	3,900	5,757	4,724	2,951	5,011	3,913	4,351	5,114	4,373	4,845
2 Bills	5,215	3,786	5,538	5,034	3,883	5,323	4,283	3,784	4,312	4,052	3,351
3 Other within 1 year	253	198	15	-7	-191	13	11	120	210	91	68
4 1-5 years	211	-101	82	-291	-661	-378	-233	-135	377	120	792
5 5-10 years	101	-70	23	-192	-79	-41	-84	383	66	-117	387
6 Over 10 years	131	87	99	181	-1	93	-64	199	147	227	248
7 Federal agency securities	687	539	1,027	776	522	648	637	914	788	504	622
	1978										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 U.S. government securities	3,519	3,063	822	2,942	633	2,753	2,948	1,424	2,417	2,134	
2 Bills	2,773	3,249	1,109	2,862	1,260	2,330	2,824	1,739	1,958	1,922	
3 Other within 1 year	226	239	312	477	330	348	405	462	60	97	
4 1-5 years	460	-139	-622	38	-474	-64	-320	-593	-228	-73	
5 5-10 years	67	-166	68	-85	-321	218	11	-207	413	211	
6 Over 10 years	-7	-121	-46	-350	-162	-78	28	23	213	-24	
7 Federal agency securities	794	749	1,043	894	214	656	977	234	217	370	

### 31. U.S. government securities dealers—Continued

#### B. Positions<sup>1</sup>—Continued

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

Type and maturity	1978, week ending Wednesday										
	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1	Feb. 8	Feb. 15	Feb. 22	Mar. 1	Mar. 8	Mar. 15
1 U.S. government securities .....	5,671	6,009	3,385	3,605	4,083	5,728	5,457	4,194	3,896	4,244	3,909
2 Bills .....	4,431	5,639	3,613	3,240	3,401	3,682	4,193	3,185	2,317	2,923	3,018
3 Other within 1 year .....	191	147	76	65	92	165	86	21	-14	193	221
4 1-5 years .....	595	2	-389	332	579	744	358	594	1,330	975	597
5 5-10 years .....	50	-96	-146	-156	-106	725	495	198	155	133	53
6 Over 10 years .....	405	315	230	124	118	412	325	155	107	21	20
7 Federal agency securities .....	571	524	387	448	611	576	619	519	765	801	865
Type and maturity	1978, week ending Wednesday										
	Mar. 22	Mar. 29	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3	May 10	May 17	May 24	May 31
1 U.S. government securities .....	3,174	2,554	4,418	3,808	3,469	1,465	1,450	1,508	-351	103	2,049
2 Bills .....	2,725	2,168	4,416	4,118	3,820	1,432	1,718	1,312	386	639	1,998
3 Other within 1 year .....	283	266	222	206	84	332	378	320	174	365	409
4 1-5 years .....	161	142	-150	-254	-255	89	-151	-443	-937	-884	-369
5 5-10 years .....	29	15	7	-223	-96	-214	-95	262	38	-18	-4
6 Over 10 years .....	-24	-36	-77	-40	-84	-174	-399	57	-12	1	15
7 Federal agency securities .....	769	783	630	591	718	923	985	931	1,003	1,136	1,234
Type and maturity	1978, week ending Wednesday										
	June 7	June 14	June 21	June 28	July 5	July 12	July 19	July 26	Aug. 2	Aug. 9	Aug. 16
1 U.S. government securities .....	4,641	4,020	2,460	1,506	634	381	-435	1,689	1,656	3,769	2,672
2 Bills .....	3,879	3,918	2,930	1,550	730	1,043	640	2,120	1,960	2,387	2,272
3 Other within 1 year .....	554	551	435	451	231	274	335	384	407	489	364
4 1-5 years .....	369	-81	-260	206	-218	-595	-965	-229	143	281	-223
5 5-10 years .....	18	-20	-170	-158	-156	-272	-293	-366	-448	618	275
6 Over 10 years .....	-178	-370	-475	-544	46	-67	-151	-221	-405	-5	-16
7 Federal agency securities .....	1,171	990	928	634	424	75	218	154	423	550	508
Type and maturity	1978, week ending Wednesday										
	Aug. 23	Aug. 30	Sept. 6	Sept. 13	Sept. 20	Sept. 27	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1
1 U.S. government securities .....	1,915	2,831	2,931	3,792	3,906	1,490	1,920	1,282	1,232	1,177	2,018
2 Bills .....	2,220	2,362	2,579	3,338	3,853	1,789	1,939	1,652	1,759	1,493	2,007
3 Other within 1 year .....	258	291	236	368	430	445	493	425	518	540	364
4 1-5 years .....	-555	58	-23	-67	-456	-480	-643	-695	-888	-660	94
5 5-10 years .....	89	169	140	177	22	-194	-126	-153	-195	-247	-279
6 Over 10 years .....	-98	-48	1	-25	58	-70	258	53	38	52	-167
7 Federal agency securities .....	567	996	994	1,093	1,161	800	577	387	204	69	97
Type and maturity	1978, week ending Wednesday										
	Nov. 8	Nov. 15	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20	Dec. 27			
1 U.S. government securities .....	2,904	2,548	1,894	2,364	1,853	2,620	2,495	2,067			
2 Bills .....	1,869	1,880	1,690	2,229	2,133	2,704	2,458	1,060			
3 Other within 1 year .....	389	181	-110	-183	-301	-54	215	373			
4 1-5 years .....	-35	-491	-326	-117	-274	-347	-367	583			
5 5-10 years .....	536	673	393	217	195	241	236	174			
6 Over 10 years .....	144	305	247	218	99	76	-48	-123			
7 Federal agency securities .....	169	139	325	271	354	296	289	571			



### 31. U.S. government securities dealers—Continued

#### C. Sources of financing

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

Source	1974	1975	1976	1977	1978	1974					
						Jan.	Feb.	Mar.	Apr.	May	June
1 All sources.....	3,977	6,666	8,715	9,877	10,204	4,802	4,837	3,817	2,449	1,637	2,477
Commercial banks											
2 New York City.....	1,032	1,621	1,896	1,313	599	1,747	1,545	1,196	600	26	241
3 Outside New York City.....	1,064	1,466	1,660	1,987	2,174	1,253	1,501	952	728	486	884
4 Corporations <sup>2</sup> .....	459	842	1,479	2,423	2,370	658	533	485	287	213	268
5 All other.....	1,423	2,738	3,681	4,155	5,052	1,144	1,257	1,185	833	913	1,083
	1974					1975					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
1 All sources.....	1,710	4,138	4,709	4,621	5,626	6,902	6,184	6,295	6,881	5,696	6,656
Commercial banks											
2 New York City.....	6	988	1,312	1,194	1,466	2,060	1,454	1,672	1,879	1,655	1,684
3 Outside New York City.....	596	1,248	1,247	1,003	1,245	1,619	1,277	1,077	1,650	1,326	1,567
4 Corporations <sup>2</sup> .....	216	548	480	571	561	691	864	714	838	583	452
5 All other.....	892	1,354	1,671	1,853	2,355	2,533	2,589	2,831	2,513	2,132	2,933
	1975					1976					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 All sources.....	7,682	6,594	6,167	6,576	6,940	7,215	7,107	6,766	6,700	7,175	7,587
Commercial banks											
2 New York City.....	1,955	1,365	1,009	1,160	1,658	1,958	2,001	1,756	1,705	1,865	1,966
3 Outside New York City.....	1,979	1,435	1,148	1,640	1,792	1,393	1,304	1,337	850	1,138	1,734
4 Corporations <sup>2</sup> .....	737	929	1,120	972	817	991	1,086	1,147	1,017	1,225	1,126
5 All other.....	3,012	2,865	2,891	2,804	2,673	2,873	2,716	2,525	3,128	2,947	2,761
	1976					1977					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1 All sources.....	6,089	7,326	7,771	9,264	10,828	9,432	11,613	14,025	11,941	9,017	9,433
Commercial banks											
2 New York City.....	1,346	1,819	1,495	1,671	2,074	2,038	2,453	2,560	2,363	1,360	1,552
3 Outside New York City.....	1,026	1,494	1,522	1,600	1,949	2,038	2,397	2,839	2,352	1,727	1,910
4 Corporations <sup>2</sup> .....	975	1,258	1,569	1,879	1,715	1,523	1,871	2,437	2,141	2,038	2,131
5 All other.....	2,742	2,756	3,186	4,114	5,090	3,835	4,893	6,189	5,086	3,892	3,839
	1977					1978					
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 All sources.....	10,301	9,351	10,791	9,532	8,738	10,424	8,362	9,209	11,429	9,976	9,695
Commercial banks											
2 New York City.....	1,948	881	1,583	1,289	808	922	876	914	1,255	926	533
3 Outside New York City.....	2,174	1,735	2,179	1,574	1,824	2,365	1,954	1,802	2,246	2,342	2,377
4 Corporations <sup>2</sup> .....	1,891	1,806	2,769	2,307	2,347	2,663	2,469	2,893	2,839	2,492	2,299
5 All other.....	4,288	4,929	4,261	4,361	3,759	4,473	3,063	3,599	5,090	4,216	4,485
	1978										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 All sources.....	9,586	9,099	8,397	11,120	8,239	11,041	11,558	10,430	11,396	11,915	
Commercial banks											
2 New York City.....	777	698	249	995	38	608	997	385	347	635	
3 Outside New York City.....	2,067	2,106	1,649	2,728	1,759	2,370	2,344	2,105	2,032	2,209	
4 Corporations <sup>2</sup> .....	2,406	2,190	1,823	2,276	1,981	2,501	2,287	2,396	3,007	2,890	
5 All other.....	4,335	4,105	4,677	5,121	4,460	5,563	5,930	5,543	6,010	6,179	

### 31. U.S. government securities dealers—Continued

#### C. Sources of financing—Continued

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

Source	1978, week ending Wednesday										
	Jan. 4	Jan. 11	Jan. 18	Jan. 25	Feb. 1	Feb. 8	Feb. 15	Feb. 22	Mar. 1	Mar. 8	Mar. 15
1 All sources.....	10,349	11,924	9,421	9,153	9,339	9,197	10,558	9,929	8,862	9,366	10,431
Commercial banks											
2 New York City.....	1,167	1,257	639	977	591	857	458	534	360	1,010	1,189
3 Outside New York City.....	1,836	3,109	2,483	1,960	2,067	2,396	2,644	2,426	2,075	2,005	2,522
4 Corporations <sup>2</sup> .....	2,489	2,881	2,626	2,335	2,109	2,134	2,303	2,316	2,407	2,334	2,565
5 All other.....	4,857	4,676	3,673	3,881	4,572	3,810	5,153	4,653	4,021	4,018	4,155
	1978, week ending Wednesday										
	Mar. 22	Mar. 29	Apr. 5	Apr. 12	Apr. 19	Apr. 26	May 3	May 10	May 17	May 24	May 31
1 All sources.....	9,973	9,144	8,663	9,733	9,814	8,525	8,194	8,725	8,321	7,914	8,494
Commercial banks											
2 New York City.....	1,048	213	-34	939	1,190	700	205	32	142	365	434
3 Outside New York City.....	1,949	1,822	2,061	2,323	2,216	1,922	1,791	1,590	1,529	1,540	1,871
4 Corporations <sup>2</sup> .....	2,280	2,554	2,429	2,507	2,348	1,696	1,751	1,771	1,819	1,867	1,910
5 All other.....	4,696	4,555	4,207	3,964	4,060	4,208	4,447	5,313	4,831	4,142	4,279
	1978, week ending Wednesday										
	June 7	June 14	June 21	June 28	July 5	July 12	July 19	July 26	Aug. 2	Aug. 9	Aug. 16
1 All sources.....	11,832	12,613	11,865	8,843	8,576	8,312	7,701	7,861	9,170	10,834	11,596
Commercial banks											
2 New York City.....	1,499	1,563	1,277	-105	59	430	-169	-208	20	761	600
3 Outside New York City.....	2,970	3,158	2,729	2,234	2,066	1,968	1,495	1,509	1,953	2,175	2,533
4 Corporations <sup>2</sup> .....	2,284	2,782	2,290	1,896	1,779	1,886	2,021	1,864	2,353	2,427	2,540
5 All other.....	5,080	5,110	5,568	4,817	4,672	4,029	4,353	4,696	4,843	5,471	5,923
	1978, week ending Wednesday										
	Aug. 23	Aug. 30	Sept. 6	Sept. 13	Sept. 20	Sept. 27	Oct. 4	Oct. 11	Oct. 18	Oct. 25	Nov. 1
1 All sources.....	11,006	11,176	11,600	12,616	12,814	10,122	9,734	10,337	10,426	10,275	11,071
Commercial banks											
2 New York City.....	733	611	929	1,293	1,213	626	696	463	234	460	139
3 Outside New York City.....	2,593	2,288	2,184	2,478	2,904	2,069	1,816	2,164	2,278	1,811	2,244
4 Corporations <sup>2</sup> .....	2,505	2,590	2,499	2,506	2,295	2,096	1,855	2,214	2,530	2,632	2,503
5 All other.....	5,175	5,687	5,988	6,338	6,402	5,331	5,367	5,496	5,384	5,371	6,184
	1978, week ending Wednesday										
	Nov. 8	Nov. 15	Nov. 22	Nov. 29	Dec. 6	Dec. 13	Dec. 20	Dec. 27			
1 All sources.....	11,811	10,881	11,355	11,427	11,598	12,465	12,865	11,896			
Commercial banks											
2 New York City.....		825	348	304	39	1	802	1,242	339		
3 Outside New York City.....		1,896	1,930	2,134	2,195	2,067	2,430	2,338	2,321		
4 Corporations <sup>2</sup> .....		2,890	3,051	3,000	3,144	2,897	2,852	3,065	3,004		
5 All other.....		6,201	5,553	5,916	6,049	6,625	6,382	6,220	6,233		

## 32. Debt of federal and federally sponsored credit agencies

Millions of dollars, end of period

Agency	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>1 Federal and federally sponsored agencies</b> .....	<b>71,135</b>	<b>70,833</b>	<b>71,832</b>	<b>73,133</b>	<b>74,606</b>	<b>78,196</b>	<b>80,700</b>	<b>82,256</b>	<b>85,447</b>	<b>87,562</b>
2 Federal agencies.....	11,586	11,568	11,952	11,999	11,971	12,100	12,075	12,123	12,202	12,270
3 Defense Department <sup>1</sup> .....	1,428	1,420	1,415	1,407	1,398	1,382	1,374	1,370	1,358	1,343
4 Export-Import Bank <sup>2</sup> .....	2,643	2,643	3,043	3,043	2,897	2,894	2,893	2,893	2,893	2,893
5 Federal Housing Administration <sup>4</sup> .....	410	408	409	412	410	408	403	405	411	414
6 Government National Mortgage Association participation certificates <sup>5</sup> .....	4,290	4,390	4,390	4,370	4,370	4,370	4,340	4,340	4,340	4,340
7 Postal Service <sup>6</sup> .....	250	250	250	250	250	350	250	450	475	455
8 Tennessee Valley Authority.....	2,465	2,457	2,445	2,517	2,696	2,696	2,715	2,665	2,725	2,825
9 United States Railway Association <sup>8</sup> .....										
10 Federally sponsored agencies.....	59,549	59,265	59,880	61,134	62,635	66,096	68,625	70,133	73,275	75,292
11 Federal Home Loan Banks.....	14,562	13,906	13,906	13,902	15,055	16,839	17,997	18,536	20,631	22,065
12 Federal Home Loan Mortgage Corporation.....	1,784	1,783	1,783	1,783	1,783	1,783	1,783	1,582	1,582	1,582
13 Federal National Mortgage Association <sup>7</sup> .....	23,131	23,093	23,517	24,029	24,317	25,232	25,878	26,640	27,312	27,543
14 Federal Land Banks.....	10,272	10,506	11,506	11,067	11,067	11,067	12,006	12,007	12,007	12,653
15 Federal Intermediate Credit Banks.....	7,031	7,121	7,263	7,514	7,708	7,995	8,356	8,518	8,655	8,647
16 Banks for cooperatives.....	2,766	2,853	2,902	2,836	2,700	2,475	2,503	2,648	2,861	2,883
17 Student Loan Marketing Association <sup>7</sup> .....						100	100	200	225	205
18 Other.....	3	3	3	3	3	3	2	2	2	2
MEMO:										
19 Federal Financing Bank debt <sup>6, 8</sup> .....					2	602	1,424	2,043	2,797	3,653
<i>Lending to federal and federally sponsored agencies</i>										
20 Export-Import Bank <sup>2</sup> .....						500				
21 Postal Service <sup>6</sup> .....						100	500	500	500	500
22 Student Loan Marketing Association <sup>7</sup> .....							100	200	225	205
23 Tennessee Valley Authority.....							100	100	320	650
24 United States Railway Association <sup>8</sup> .....										
<i>Other lending<sup>9</sup></i>										
25 Farmers Home Administration.....							500	1,000	1,500	2,000
26 Rural Electrification Administration.....										
27 Other.....					2	2	224	243	252	298

  

Agency	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<b>1 Federal and federally sponsored agencies</b> .....	<b>87,818</b>	<b>89,149</b>	<b>89,657</b>	<b>88,101</b>	<b>88,571</b>	<b>89,377</b>	<b>92,761</b>	<b>93,912</b>	<b>94,750</b>	<b>94,541</b>
2 Federal agencies.....	12,327	12,488	12,534	12,296	12,338	12,401	17,769	17,959	17,978	18,020
3 Defense Department <sup>1</sup> .....	1,334	1,326	1,331	1,324	1,316	1,294	1,283	1,276	1,269	1,264
4 Export-Import Bank <sup>2</sup> .....	2,893	2,893	2,893	2,593	2,593	2,593	6,642	6,642	6,642	6,642
5 Federal Housing Administration <sup>4</sup> .....	434	440	461	462	475	480	485	487	505	517
6 Government National Mortgage Association participation certificates <sup>5</sup> .....	4,311	4,286	4,286	4,286	4,286	4,286	4,260	4,260	4,225	4,225
7 Postal Service <sup>6</sup> .....	455	470	470	470	470	480	1,750	1,750	1,750	1,750
8 Tennessee Valley Authority.....	2,900	3,070	3,090	3,145	3,195	3,265	3,335	3,510	3,520	3,540
9 United States Railway Association <sup>8</sup> .....		3	3	16	3	3	14	34	67	82
10 Federally sponsored agencies.....	76,491	76,661	77,123	75,805	76,233	76,976	74,992	75,953	76,772	76,521
11 Federal Home Loan Banks.....	21,486	21,890	21,786	20,826	20,764	20,741	19,465	19,399	19,447	18,740
12 Federal Home Loan Mortgage Corporation.....	1,582	1,551	1,551	1,490	1,490	1,490	1,490	1,490	1,490	1,490
13 Federal National Mortgage Association <sup>7</sup> .....	28,033	28,167	28,029	27,730	28,232	28,256	27,664	28,237	28,419	28,720
14 Federal Land Banks.....	12,653	12,653	13,247	13,247	13,252	13,802	13,802	14,192	14,582	14,582
15 Federal Intermediate Credit Banks.....	8,609	8,589	8,660	8,670	8,810	9,133	9,338	9,497	9,685	9,808
16 Banks for cooperatives.....	3,323	3,589	3,682	3,620	3,463	3,322	3,001	2,896	2,907	2,939
17 Student Loan Marketing Association <sup>7</sup> .....	205	220	220	220	220	230	230	240	240	240
18 Other.....	2	2	2	2	2	2	2	2	2	2
MEMO:										
19 Federal Financing Bank debt <sup>6, 8</sup> .....	4,253	4,474	5,236	5,897	6,697	7,332	12,983	13,301	13,897	14,593
<i>Lending to federal and federally sponsored agencies</i>										
20 Export-Import Bank <sup>2</sup> .....							4,049	4,049	4,049	4,049
21 Postal Service <sup>6</sup> .....	500	500	500	500	500	500	1,500	1,500	1,500	1,500
22 Student Loan Marketing Association <sup>7</sup> .....	205	220	220	220	220	230	230	240	240	240
23 Tennessee Valley Authority.....	725	895	965	1,020	1,070	1,140	1,210	1,435	1,445	1,465
24 United States Railway Association <sup>8</sup> .....		3	3	16	3	3	14	34	67	82
<i>Other lending<sup>9</sup></i>										
25 Farmers Home Administration.....	2,500	2,500	3,000	3,500	4,000	4,500	5,000	5,000	5,500	6,000
26 Rural Electrification Administration.....			209	211	219	225	232	255	300	398
27 Other.....	323	356	339	430	685	734	748	788	796	859





### 33. New security issues of state and local governments and corporations

Millions of dollars

Type of issue or issuer, or use	1974	1975	1976	1977	1978	1974		
						Jan.	Feb.	Mar.
<b>State and local government</b>								
<b>1 All issues, new and refunding <sup>1</sup></b> .....	<b>24,315</b>	<b>30,607</b>	<b>35,313</b>	<b>46,769</b>	<b>48,607</b>	<b>2,257</b>	<b>2,007</b>	<b>2,029</b>
<i>Type of issue</i>								
2 General obligation.....	13,563	16,020	18,040	18,042	17,854	1,407	1,209	1,181
3 Revenue.....	10,212	14,511	17,140	28,655	30,658	848	794	617
4 Housing Assistance Administration <sup>2</sup> .....	461	0	0	0	0	0	0	227
5 U.S. government loans.....	79	76	133	72	95	2	4	4
<i>Type of issuer</i>								
6 State.....	4,784	7,438	7,054	6,354	6,632	208	473	344
7 Special district and statutory authority.....	8,638	12,441	15,304	21,717	24,156	865	564	793
8 Municipalities, counties, townships, school districts.....	10,817	10,660	12,845	18,623	17,718	1,182	967	887
9 Issues for new capital, total.....	23,508	29,495	32,108	36,189	37,629	2,178	1,939	1,906
<i>Use of proceeds</i>								
10 Education.....	4,730	4,689	4,900	5,076	5,003	595	460	366
11 Transportation.....	1,712	2,208	2,586	2,951	3,460	46	102	297
12 Utilities and conservation.....	5,634	7,209	9,594	8,119	9,026	372	612	363
13 Social welfare.....	3,820	4,392	6,566	8,274	10,494	475	341	502
14 Industrial aid.....	494	445	483	4,676	3,526	61	31	47
15 Other purposes.....	7,118	10,552	7,979	7,093	6,120	629	393	331
<b>Corporate</b>								
<b>16 All issues <sup>3</sup></b> .....	<b>38,311</b>	<b>53,617</b>	<b>53,488</b>	<b>53,792</b>	<b>47,230</b>	<b>3,402</b>	<b>2,721</b>	<b>3,270</b>
<b>17 Bonds</b> .....	<b>32,066</b>	<b>42,756</b>	<b>42,380</b>	<b>42,015</b>	<b>36,872</b>	<b>2,972</b>	<b>2,134</b>	<b>2,510</b>
<i>Type of offering</i>								
18 Public.....	25,903	32,583	26,453	24,072	19,815	2,189	1,714	2,073
19 Private placement.....	6,160	10,172	15,927	17,943	17,057	783	421	437
<i>Industry group</i>								
20 Manufacturing.....	9,867	16,980	13,264	12,204	9,572	867	356	479
21 Commercial and miscellaneous.....	1,845	2,750	4,372	6,234	5,246	136	54	48
22 Transportation.....	1,550	3,439	4,387	1,996	2,007	152	32	129
23 Public utility.....	8,873	9,658	8,297	8,262	7,092	1,192	536	850
24 Communication.....	3,710	3,464	2,787	3,063	3,373	142	372	310
25 Real estate and financial.....	6,218	6,469	9,274	10,258	9,586	485	784	691
26 Stocks.....	6,247	10,863	11,018	11,770	10,358	430	586	760
<i>Type</i>								
27 Preferred.....	2,253	3,458	2,803	3,916	2,832	152	268	398
28 Common.....	3,994	7,405	8,305	7,861	7,526	278	318	362
<i>Industry group</i>								
29 Manufacturing.....	544	1,670	2,237	1,189	1,241	29	36	161
30 Commercial and miscellaneous.....	940	1,470	1,183	1,834	1,816	124	144	71
31 Transportation.....	22	1	24	456	263	0	1	0
32 Public utility.....	3,964	6,235	6,121	5,865	5,140	249	293	449
33 Communication.....	217	1,002	776	1,379	264	4	25	21
34 Real estate and financial.....	562	488	771	1,049	1,631	27	87	58

### 33. New security issues of state and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1974								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
State and local government									
<b>1 All issues, new and refunding<sup>1</sup></b> .....	<b>2,406</b>	<b>2,313</b>	<b>2,171</b>	<b>1,466</b>	<b>1,109</b>	<b>1,705</b>	<b>2,865</b>	<b>2,487</b>	<b>1,500</b>
<i>Type of issue</i>									
2 General obligation .....	1,708	1,101	1,075	859	576	869	1,707	1,110	761
3 Revenue .....	689	1,203	856	600	529	832	1,153	1,374	717
4 Housing Assistance Administration <sup>2</sup> .....	0	0	234	0	0	0	0	0	0
5 U.S. government loans .....	9	9	6	7	4	4	5	3	22
<i>Type of issuer</i>									
6 State .....	360	451	580	540	141	448	328	689	222
7 Special district and statutory authority .....	862	1,097	721	158	400	641	974	1,005	558
8 Municipalities, counties, townships, school districts .....	1,177	756	864	761	565	611	1,558	789	700
<b>9 Issues for new capital, total</b> .....	<b>2,361</b>	<b>2,237</b>	<b>2,079</b>	<b>1,456</b>	<b>1,067</b>	<b>1,669</b>	<b>2,738</b>	<b>2,403</b>	<b>1,475</b>
<i>Use of proceeds</i>									
10 Education .....	516	442	220	314	228	251	343	698	297
11 Transportation .....	156	230	250	110	105	37	180	91	108
12 Utilities and conservation .....	595	711	664	154	257	380	236	866	424
13 Social welfare .....	316	257	431	178	245	318	281	180	296
14 Industrial aid .....	67	49	24	16	31	36	54	50	28
15 Other purposes .....	711	548	490	684	201	647	1,644	518	322
Corporate									
<b>16 All issues<sup>3</sup></b> .....	<b>3,071</b>	<b>3,198</b>	<b>3,016</b>	<b>3,255</b>	<b>2,697</b>	<b>1,657</b>	<b>4,678</b>	<b>3,851</b>	<b>3,495</b>
<b>17 Bonds</b> .....	<b>2,271</b>	<b>2,991</b>	<b>2,490</b>	<b>2,718</b>	<b>2,371</b>	<b>1,244</b>	<b>3,847</b>	<b>3,475</b>	<b>3,040</b>
<i>Type of offering</i>									
18 Public .....	1,606	2,384	1,974	2,101	2,072	937	3,492	3,145	2,216
19 Private placement .....	665	607	516	617	299	307	355	330	823
<i>Industry group</i>									
20 Manufacturing .....	1,192	848	434	1,052	601	186	725	1,697	1,430
21 Commercial and miscellaneous .....	236	332	302	256	38	46	102	116	179
22 Transportation .....	18	78	40	77	44	80	375	465	60
23 Public utility .....	446	837	860	318	862	384	1,414	739	435
24 Communication .....	283	660	355	242	364	331	439	62	150
25 Real estate and financial .....	95	238	499	773	462	217	791	397	786
<b>26 Stocks</b> .....	<b>800</b>	<b>207</b>	<b>526</b>	<b>537</b>	<b>326</b>	<b>413</b>	<b>831</b>	<b>376</b>	<b>455</b>
<i>Type</i>									
27 Preferred .....	355	65	113	228	107	126	196	93	152
28 Common .....	445	142	413	309	219	287	635	293	303
<i>Industry group</i>									
29 Manufacturing .....	9	15	43	43	4	2	3	2	197
30 Commercial and miscellaneous .....	56	70	139	84	62	45	29	92	24
31 Transportation .....	0	0	15	1	0	5	0	0	0
32 Public utility .....	684	76	288	300	216	296	695	224	194
33 Communication .....	5	3	1	53	0	18	36	26	25
34 Real estate and financial .....	47	44	39	56	44	48	69	28	15

### 33. New security issues of state and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1975								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
State and local government									
1 All issues, new and refunding <sup>1</sup> .....	2,367	2,392	2,137	2,413	2,905	3,066	3,586	2,786	2,171
<i>Type of issue</i>									
2 General obligation.....	1,364	1,723	1,284	1,501	1,885	1,772	1,371	1,058	907
3 Revenue.....	997	664	851	905	1,015	1,292	2,209	1,725	1,252
4 Housing Assistance Administration <sup>2</sup> .....	0	0	0	0	0	0	0	0	0
5 U.S. government loans.....	6	5	2	7	5	2	6	3	12
<i>Type of issuer</i>									
6 State.....	372	877	376	368	811	938	1,577	376	357
7 Special district and statutory authority.....	702	629	717	880	1,197	1,137	1,063	1,665	1,185
8 Municipalities, counties, townships, school districts.....	1,293	880	1,048	1,161	889	989	941	747	614
9 Issues for new capital, total.....	2,332	2,353	2,083	2,316	2,784	2,840	3,554	2,561	2,123
<i>Use of proceeds</i>									
10 Education.....	710	478	471	405	419	430	400	379	279
11 Transportation.....	120	248	151	134	251	311	287	97	159
12 Utilities and conservation.....	644	425	474	734	559	821	879	626	447
13 Social welfare.....	484	514	350	403	477	367	285	278	219
14 Industrial aid.....	30	18	53	32	27	17	77	23	21
15 Other purposes.....	344	670	584	608	1,051	894	1,626	1,158	998
Corporate									
16 All issues <sup>3</sup> .....	5,367	4,528	5,378	4,294	5,798	5,596	4,327	2,405	2,836
17 Bonds.....	4,795	3,906	4,481	3,194	4,298	4,594	3,673	1,842	1,999
<i>Type of offering</i>									
18 Public.....	3,657	3,201	3,971	2,771	3,796	3,943	2,658	1,356	1,414
19 Private placement.....	1,138	705	510	423	502	651	1,014	486	585
<i>Industry group</i>									
20 Manufacturing.....	1,895	1,631	2,368	1,498	2,266	2,195	1,056	580	512
21 Commercial and miscellaneous.....	179	65	271	294	242	384	229	147	57
22 Transportation.....	84	75	83	97	415	211	338	17	154
23 Public utility.....	764	1,471	828	794	845	838	715	719	723
24 Communication.....	933	126	317	354	153	362	254	93	249
25 Real estate and financial.....	941	539	614	156	379	603	1,081	286	304
26 Stocks.....	572	622	897	1,100	1,500	1,002	654	563	837
<i>Type</i>									
27 Preferred.....	234	173	253	349	346	230	198	129	308
28 Common.....	338	449	644	751	1,154	772	456	434	529
<i>Industry group</i>									
29 Manufacturing.....	2	44	111	233	384	123	64	101	107
30 Commercial and miscellaneous.....	58	60	74	211	141	194	227	70	37
31 Transportation.....	0	0	0	0	1	0	0	0	0
32 Public utility.....	507	486	679	586	704	640	324	305	541
33 Communication.....	5	1	0	61	260	0	16	19	48
34 Real estate and financial.....	0	32	34	9	10	45	22	68	105



### 33. New security issues of state and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1975			1976					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
State and local government									
1 All issues, new and refunding <sup>1</sup> .....	2,337	2,385	2,062	2,462	2,900	3,372	2,229	3,588	3,130
<i>Type of issue</i>									
2 General obligation.....	1,120	1,040	995	1,229	1,347	2,178	1,203	1,942	1,713
3 Revenue.....	1,203	1,341	1,057	1,222	1,538	1,187	1,015	1,633	1,402
4 Housing Assistance Administration <sup>2</sup> .....	0	0	0	0	0	0	0	0	0
5 U.S. government loans.....	14	4	10	11	15	7	11	13	15
<i>Type of issuer</i>									
6 State.....	482	470	434	639	446	1,254	417	864	590
7 Special district and statutory authority.....	979	1,244	1,043	1,076	1,609	842	1,031	1,424	1,149
8 Municipalities, counties, townships, school districts.....	855	667	576	737	828	1,271	772	1,294	1,381
9 Issues for new capital, total.....	2,241	2,318	1,990	2,377	2,799	3,202	2,101	3,398	2,908
<i>Use of proceeds</i>									
10 Education.....	212	219	287	435	373	441	327	735	437
11 Transportation.....	93	190	167	107	463	249	63	457	130
12 Utilities and conservation.....	487	618	495	607	578	724	681	975	772
13 Social welfare.....	454	415	146	236	237	1,114	584	478	465
14 Industrial aid.....	51	28	68	27	20	18	26	23	54
15 Other purposes.....	944	848	827	965	1,128	656	420	730	1,050
Corporate									
16 All issues <sup>3</sup> .....	4,705	4,076	4,307	3,381	3,863	6,632	3,507	4,186	6,439
17 Bonds.....	3,158	3,306	3,510	2,802	2,936	4,585	2,979	2,988	5,044
<i>Type of offering</i>									
18 Public.....	2,389	1,666	1,761	2,189	2,142	3,238	2,350	1,937	3,140
19 Private placement.....	769	1,640	1,749	613	794	1,347	629	1,051	1,904
<i>Industry group</i>									
20 Manufacturing.....	810	874	1,295	1,025	744	1,840	508	1,225	1,355
21 Commercial and miscellaneous.....	335	91	456	330	319	221	638	185	483
22 Transportation.....	626	1,000	339	299	650	323	329	118	263
23 Public utility.....	571	851	539	662	487	747	339	643	869
24 Communication.....	373	45	205	16	151	577	450	12	698
25 Real estate and financial.....	443	444	679	472	584	876	726	806	1,376
26 Stocks.....	1,547	772	797	579	927	2,047	528	1,198	1,395
<i>Type</i>									
27 Preferred.....	332	444	462	148	173	443	61	299	360
28 Common.....	1,215	328	335	431	754	1,604	467	899	1,035
<i>Industry group</i>									
29 Manufacturing.....	142	229	130	48	435	405	60	484	125
30 Commercial and miscellaneous.....	152	53	193	87	132	84	115	136	58
31 Transportation.....	0	0	0	0	0	0	0	1	3
32 Public utility.....	676	424	363	435	302	1,411	315	505	479
33 Communication.....	555	10	27	0	20	1	0	8	711
34 Real estate and financial.....	23	57	83	9	37	146	39	63	19

### 33. New security issues of state and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1976						1977			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>State and local government</b>										
<b>1 All issues, new and refunding<sup>1</sup></b> .....	<b>2,743</b>	<b>2,829</b>	<b>2,819</b>	<b>3,544</b>	<b>3,345</b>	<b>2,352</b>	<b>3,412</b>	<b>3,450</b>	<b>4,068</b>	<b>3,412</b>
<i>Type of issue</i>										
2 General obligation.....	1,190	1,295	1,265	1,973	1,529	1,176	1,620	1,406	1,493	1,648
3 Revenue.....	1,544	1,526	1,549	1,551	1,807	1,166	1,782	2,036	2,570	1,761
4 Housing Assistance Administration <sup>2</sup> .....	0	0	0	0	0	0	0	0	0	0
5 U.S. government loans.....	9	8	5	20	9	10	10	8	5	3
<i>Type of issuer</i>										
6 State.....	308	669	470	499	537	361	598	442	645	768
7 Special district and statutory authority.....	1,276	1,213	1,238	1,470	1,725	1,251	1,644	1,625	1,799	1,339
8 Municipalities, counties, townships, school districts.....	1,157	941	1,105	1,553	1,074	732	1,159	1,375	1,619	1,301
9 Issues for new capital, total.....	<b>2,524</b>	<b>2,561</b>	<b>2,591</b>	<b>2,921</b>	<b>2,879</b>	<b>1,847</b>	<b>3,067</b>	<b>3,015</b>	<b>2,857</b>	<b>2,675</b>
<i>Use of proceeds</i>										
10 Education.....	310	373	356	428	351	334	512	493	480	253
11 Transportation.....	36	170	251	332	221	107	120	146	239	120
12 Utilities and conservation.....	1,008	814	747	632	1,333	723	1,101	884	676	435
13 Social welfare.....	488	714	767	676	574	233	629	663	665	643
14 Industrial aid.....	102	27	31	23	69	63	160	387	173	227
15 Other purposes.....	580	463	439	830	331	387	545	442	624	997
<b>Corporate</b>										
<b>16 All issues<sup>3</sup></b> .....	<b>3,216</b>	<b>3,357</b>	<b>4,817</b>	<b>4,511</b>	<b>3,074</b>	<b>6,503</b>	<b>4,358</b>	<b>2,790</b>	<b>5,578</b>	<b>3,928</b>
17 Bonds.....	2,587	2,679	4,263	3,568	2,384	5,563	3,760	1,881	4,383	3,407
<i>Type of offering</i>										
18 Public.....	1,239	1,565	2,100	2,729	1,256	2,568	2,786	1,102	2,610	1,961
19 Private placement.....	1,348	1,113	2,163	839	1,128	2,995	974	792	1,773	1,446
<i>Industry group</i>										
20 Manufacturing.....	1,090	749	670	1,307	502	2,249	1,040	581	1,069	1,161
21 Commercial and miscellaneous.....	171	319	546	89	377	694	793	352	464	248
22 Transportation.....	118	48	1,212	263	193	571	166	52	271	131
23 Public utility.....	621	663	1,118	803	795	560	637	156	746	812
24 Communication.....	20	209	140	159	163	192	50	294	808	324
25 Real estate and financial.....	568	692	577	947	353	1,297	1,075	447	1,025	729
26 Stocks.....	629	678	554	943	690	940	598	909	1,195	521
<i>Type</i>										
27 Preferred.....	89	214	136	270	282	328	103	217	520	163
28 Common.....	540	464	418	673	408	612	495	692	675	358
<i>Industry group</i>										
29 Manufacturing.....	108	282	83	82	9	110	83	175	76	150
30 Commercial and miscellaneous.....	164	69	33	73	34	198	138	94	114	113
31 Transportation.....	0	13	7	0	0	0	0	0	125	0
32 Public utility.....	311	257	347	611	532	596	352	314	842	172
33 Communication.....	6	3	0	0	27	0	0	267	0	10
34 Real estate and financial.....	40	54	84	177	88	15	25	60	38	75

### 33. New security issues of state and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>State and local government</b>										
1 All issues, new and refunding <sup>1</sup> .....	4,570	5,789	3,116	4,121	4,022	3,816	3,338	3,655	3,310	2,757
<i>Type of issue</i>										
2 General obligation.....	2,011	2,495	1,038	1,189	1,267	1,521	982	1,372	1,876	1,021
3 Revenue.....	2,555	3,291	2,075	2,929	2,746	2,286	2,350	2,274	1,430	1,732
4 Housing Assistance Administration <sup>2</sup> .....	0	0	0	0	0	0	0	0	0	0
5 U.S. government loans.....	4	3	3	3	9	9	6	9	4	4
<i>Type of issuer</i>										
6 State.....	369	915	166	397	401	837	299	517	833	311
7 Special district and statutory authority.....	1,817	2,044	1,732	2,308	2,364	1,607	1,592	1,846	1,127	1,271
8 Municipalities, counties, townships, school districts.....	2,380	2,827	1,215	1,413	1,247	1,363	1,441	1,283	1,346	1,171
9 Issues for new capital, total.....	4,037	4,871	2,539	2,813	2,376	3,082	2,514	2,343	2,924	1,997
<i>Use of proceeds</i>										
10 Education.....	502	705	344	350	356	352	381	348	561	413
11 Transportation.....	515	651	140	220	176	327	113	184	229	57
12 Utilities and conservation.....	1,001	606	914	442	659	402	474	525	485	369
13 Social welfare.....	447	867	496	773	672	1,069	691	659	860	511
14 Industrial aid.....	639	763	233	455	313	455	589	282	251	315
15 Other purposes.....	933	1,279	412	573	200	477	266	345	538	332
<b>Corporate</b>										
16 All issues <sup>3</sup> .....	3,733	5,632	4,251	3,458	4,178	4,025	5,341	6,518	3,326	2,770
17 Bonds.....	2,487	4,604	3,295	2,901	3,477	3,098	3,411	5,311	2,693	2,194
<i>Type of offering</i>										
18 Public.....	1,538	2,032	2,360	1,946	1,908	2,114	2,211	1,504	1,382	1,464
19 Private placement.....	949	2,572	935	955	1,569	984	1,200	3,807	1,311	730
<i>Industry group</i>										
20 Manufacturing.....	573	1,233	1,169	1,024	795	648	825	2,086	460	755
21 Commercial and miscellaneous.....	121	374	571	421	673	809	546	862	330	99
22 Transportation.....	146	94	149	244	138	120	178	307	135	95
23 Public utility.....	639	1,242	478	348	1,023	854	851	476	284	221
24 Communication.....	309	371	58	45	319	8	288	189	529	9
25 Real estate and financial.....	699	1,289	872	820	530	660	722	1,390	956	1,015
26 Stocks.....	1,246	1,028	956	557	701	927	1,930	1,207	633	576
<i>Type</i>										
27 Preferred.....	212	332	589	178	422	305	364	511	171	188
28 Common.....	1,034	696	367	379	279	622	1,566	696	462	388
<i>Industry group</i>										
29 Manufacturing.....	8	176	144	34	38	83	56	166	5	0
30 Commercial and miscellaneous.....	126	436	66	94	86	321	123	123	138	91
31 Transportation.....	0	103	100	0	40	0	50	38	0	0
32 Public utility.....	1,031	224	425	150	478	395	878	604	360	310
33 Communication.....	0	45	219	0	3	0	725	110	0	25
34 Real estate and financial.....	82	43	2	279	55	127	98	165	130	150

### 33. New security issues of state and local governments and corporations—Continued

Millions of dollars

Type of issue or issuer, or use	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>State and local government</b>										
1 All issues, new and refunding <sup>1</sup> .....	4,848	3,835	5,545	4,377	3,923	6,416	2,330	3,244	4,328	3,694
<i>Type of issue</i>										
2 General obligation.....	1,427	1,374	2,227	1,986	1,065	2,161	703	1,148	1,168	1,698
3 Revenue.....	3,417	2,450	3,298	2,383	2,855	4,246	1,620	2,083	3,152	1,992
4 Housing Assistance Administration <sup>2</sup> .....	0	0	0	0	0	0	0	0	0	0
5 U.S. government loans.....	4	11	20	8	3	9	7	13	8	4
<i>Type of issuer</i>										
6 State.....	409	237	884	912	650	919	85	552	343	497
7 Special district and statutory authority.....	2,673	1,879	2,236	1,468	2,171	3,120	1,599	1,616	2,848	2,148
8 Municipalities, counties, townships, school districts.....	1,761	1,709	2,405	1,987	1,098	2,369	639	1,061	1,129	1,043
9 Issues for new capital, total.....	3,140	2,624	3,178	3,883	3,497	3,365	2,266	3,160	4,216	3,379
<i>Use of proceeds</i>										
10 Education.....	348	342	664	406	499	277	397	314	463	319
11 Transportation.....	273	159	137	361	292	632	302	422	259	337
12 Utilities and conservation.....	962	720	564	824	941	689	695	831	1,241	705
13 Social welfare.....	738	861	980	698	1,241	967	526	1,169	817	1,126
14 Industrial aid.....	340	273	377	429	244	344	105	249	323	276
15 Other purposes.....	479	269	456	1,165	280	456	241	175	1,113	616
<b>Corporate</b>										
16 All issues <sup>1</sup> .....	4,569	3,397	4,227	5,539	4,414	3,379	4,236	3,799	3,207	4,367
17 Bonds.....	3,747	2,890	3,188	4,132	3,786	2,597	3,302	2,615	2,481	3,247
<i>Type of offering</i>										
18 Public.....	1,902	1,959	1,719	1,744	2,052	1,497	1,610	1,651	1,608	1,227
19 Private placement.....	1,845	931	1,469	2,388	1,734	1,100	1,692	964	873	2,020
<i>Industry group</i>										
20 Manufacturing.....	1,261	576	917	1,216	676	504	968	403	805	1,031
21 Commercial and miscellaneous.....	438	424	389	626	553	543	503	537	114	690
22 Transportation.....	217	291	253	227	235	123	145	67	96	123
23 Public utility.....	631	505	913	843	646	522	953	826	384	364
24 Communication.....	291	57	0	344	349	546	205	302	456	285
25 Real estate and financial.....	907	1,037	717	877	1,328	360	528	479	627	755
26 Stocks.....	822	507	1,039	1,407	628	782	934	1,184	726	1,120
<i>Type</i>										
27 Preferred.....	148	256	390	588	172	157	127	62	149	424
28 Common.....	674	251	649	819	456	625	807	1,122	577	696
<i>Industry group</i>										
29 Manufacturing.....	74	30	41	368	167	236	148	95	35	42
30 Commercial and miscellaneous.....	94	183	90	245	172	110	168	111	111	303
31 Transportation.....	0	28	20	38	40	0	12	0	12	113
32 Public utility.....	627	238	800	429	147	355	426	800	377	271
33 Communication.....	0	18	0	5	27	6	10	0	1	175
34 Real estate and financial.....	27	10	88	320	76	75	171	178	190	216

### 34. Open-end investment companies <sup>1</sup>

Millions of dollars

Item	1974	1975	1976	1977	1978	1974				
						Jan.	Feb.	Mar.	Apr.	
1 Sales of own shares <sup>2</sup> .....	5,346	10,057	4,226	6,401	6,645	334	211	264	229	
2 Redemptions of own shares <sup>3</sup> .....	3,937	9,571	6,802	6,027	7,231	325	309	345	323	
3 Net sales.....	1,409	486	-2,492	357	-586	9	-98	-81	-94	
4 Assets <sup>4</sup> .....	35,777	42,179	47,537	45,049	44,980	47,094	45,958	44,423	42,679	
5 Cash position <sup>5</sup> .....	5,637	3,748	2,747	3,274	4,507	4,226	4,447	4,406	4,426	
6 Other.....	30,140	38,431	44,790	41,775	40,473	42,868	41,511	40,017	38,253	
	1974								1975	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
1 Sales of own shares <sup>2</sup> .....	244	237	232	186	194	362	242	364	394	
2 Redemptions of own shares <sup>3</sup> .....	313	262	318	288	229	213	217	235	197	
3 Net sales.....	-69	-25	-86	-102	-35	149	25	129	197	
4 Assets <sup>4</sup> .....	41,015	40,040	37,659	35,106	31,985	37,115	36,366	35,777	37,407	
5 Cash position <sup>5</sup> .....	4,389	4,461	4,609	4,953	5,078	5,652	5,804	5,637	3,889	
6 Other.....	36,626	35,579	33,060	30,153	26,907	31,463	30,562	30,140	33,518	
	1975									
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
1 Sales of own shares <sup>2</sup> .....	257	278	275	238	288	239	193	226	298	
2 Redemptions of own shares <sup>3</sup> .....	209	259	305	342	342	380	286	276	346	
3 Net sales.....	48	19	-30	-54	-54	-141	-93	-50	-48	
4 Assets <sup>4</sup> .....	39,330	40,449	42,353	43,832	45,538	42,896	41,672	40,234	41,860	
5 Cash position <sup>5</sup> .....	4,006	3,870	3,841	3,879	3,640	3,591	3,660	3,664	3,601	
6 Other.....	35,324	36,579	38,512	39,953	41,898	39,305	38,012	36,570	38,259	
	1975		1976							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
1 Sales of own shares <sup>2</sup> .....	253	363	411	262	326	305	241	321	281	
2 Redemptions of own shares <sup>3</sup> .....	353	410	538	577	677	620	589	599	596	
3 Net sales.....	-100	-47	-47	-315	-351	-315	-348	-278	-315	
4 Assets <sup>4</sup> .....	42,460	42,179	46,529	46,540	46,866	45,956	45,122	46,801	45,986	
5 Cash position <sup>5</sup> .....	3,733	3,748	3,287	3,084	2,881	2,683	2,769	2,679	2,547	
6 Other.....	38,727	38,431	43,242	43,456	43,985	42,273	42,353	44,122	43,439	
	1976					1977				
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
1 Sales of own shares <sup>2</sup> .....	256	338	378	446	661	655	423	463	558	
2 Redemptions of own shares <sup>3</sup> .....	536	573	450	419	628	514	463	553	468	
3 Net sales.....	-280	-235	-72	27	33	141	-40	-90	63	
4 Assets <sup>4</sup> .....	45,457	46,138	44,858	45,369	47,537	45,760	45,040	44,516	44,862	
5 Cash position <sup>5</sup> .....	2,561	2,507	2,434	2,635	2,747	2,958	3,260	3,474	2,776	
6 Other.....	42,896	43,631	42,424	42,734	44,790	42,802	42,780	42,042	42,086	

### 34. Open-end investment companies<sup>1</sup>—Continued

Millions of dollars

Item	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
	1 Sales of own shares <sup>2</sup> .....	421	639	573	501	558	542	511	557	638
2 Redemptions of own shares <sup>3</sup> .....	531	510	515	493	469	519	430	562	465	348
3 Net sales.....	-110	129	58	8	89	23	81	5	173	103
4 Assets <sup>4</sup> .....	44,403	46,255	45,651	45,038	45,046	43,435	45,050	45,049	43,000	42,747
5 Cash position <sup>5</sup> .....	2,859	2,901	3,068	3,135	3,403	3,481	3,487	3,274	3,608	4,258
6 Other.....	41,544	43,354	42,583	41,903	41,643	39,954	41,563	41,775	39,392	38,489
	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Sales of own shares <sup>2</sup> .....	613	625	558	487	464	638	519	463	587	602
2 Redemptions of own shares <sup>3</sup> .....	459	580	813	757	645	882	673	607	439	545
3 Net sales.....	154	45	-273	-270	-181	-244	-154	-144	148	57
4 Assets <sup>4</sup> .....	44,052	46,594	46,969	46,106	47,975	49,299	48,151	43,462	44,242	44,980
5 Cash position <sup>5</sup> .....	4,331	4,592	4,642	4,493	4,285	3,948	3,703	3,793	4,299	4,507
6 Other.....	39,721	42,002	42,327	41,613	43,690	45,351	44,448	39,669	39,943	40,473

### 35. Corporate profits and their distribution

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

Item	1974	1975	1976	1977	1978	1974				1975			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						1976				1977			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1 Profits before tax.....	126.9	120.4	156.0	177.1	206.0	120.3	125.3	138.2	123.9	100.6	109.8	134.0	137.2
2 Profits tax liability.....	52.4	49.8	63.8	72.6	84.5	49.4	52.5	57.2	50.4	41.2	45.1	55.8	56.9
3 Profits after tax.....	74.5	70.6	92.2	104.5	121.5	70.9	72.8	81.0	73.5	59.4	64.7	78.2	80.3
4 Dividends.....	31.0	28.9	37.5	42.1	47.2	30.0	30.9	31.6	31.3	31.4	31.4	32.1	32.6
5 Undistributed profits.....	43.5	41.7	54.7	62.4	74.3	40.9	41.9	49.4	42.2	28.0	33.3	46.1	47.7
6 Capital consumption allowances.....	81.6	89.3	97.1	109.3	119.8	78.7	80.7	82.9	84.2	86.4	88.5	90.1	91.9
7 Net cash flow.....	125.1	131.0	151.8	171.7	194.1	119.6	122.6	132.3	126.4	114.4	121.8	136.2	139.6
1 Profits before tax.....	155.0	156.2	156.7	156.1	168.4	176.2	180.9	183.0	177.5	207.2	212.0	227.4	
2 Profits tax liability.....	64.0	64.5	63.8	62.9	63.2	72.5	73.7	75.1	70.8	84.7	87.5	95.1	
3 Profits after tax.....	91.0	91.7	92.9	93.2	99.2	103.7	107.2	107.9	106.7	122.5	124.4	132.3	
4 Dividends.....	34.6	36.9	38.4	40.0	40.8	41.5	42.7	43.4	45.1	46.0	47.8	49.7	
5 Undistributed profits.....	56.4	54.8	54.5	53.2	58.3	62.2	64.6	64.5	61.6	76.4	76.8	82.6	
6 Capital consumption allowances.....	93.6	95.5	98.1	101.3	104.1	108.3	111.6	113.0	116.5	119.1	120.5	123.0	
7 Net cash flow.....	150.0	150.1	152.6	154.5	162.5	170.5	176.2	177.6	178.1	195.5	197.3	205.7	

### 36. Current assets and liabilities of nonfinancial corporations <sup>1</sup>

Billions of dollars, except for ratio

Account	Old series								
	1972	1973				1974			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 Current assets</b> .....	<b>599.3</b>	<b>622.2</b>	<b>646.5</b>	<b>671.3</b>	<b>697.8</b>	<b>725.5</b>	<b>751.2</b>	<b>780.8</b>	<b>790.7</b>
2 Cash .....	59.0	60.4	61.9	62.7	66.3	64.8	65.3	67.6	71.1
3 U.S. government securities .....	10.6	11.8	10.9	10.8	12.8	13.5	11.6	11.9	12.3
4 Notes and accounts receivable .....	248.2	256.4	269.4	282.2	288.5	300.1	316.7	325.0	322.1
5 U.S. government .....	3.4	3.2	2.9	3.0	3.5	3.2	3.4	3.5	3.5
6 Other .....	244.8	253.2	266.4	279.1	285.0	296.9	313.3	321.5	318.6
7 Inventories .....	225.7	234.8	243.8	253.5	263.9	277.2	290.3	305.7	313.6
8 Other .....	55.8	58.9	60.5	62.2	66.4	69.9	67.2	70.6	71.7
<b>9 Current liabilities</b> .....	<b>366.5</b>	<b>381.7</b>	<b>400.3</b>	<b>421.2</b>	<b>444.9</b>	<b>465.7</b>	<b>488.8</b>	<b>514.5</b>	<b>523.0</b>
10 Notes and accounts payable .....	255.6	262.0	277.9	292.5	310.4	322.1	342.5	359.2	366.2
11 U.S. government .....	4.0	4.1	4.5	4.4	4.3	4.5	4.7	5.4	5.2
12 Other .....	251.6	257.8	273.4	288.1	306.1	317.6	337.8	354.1	361.1
13 Accrued federal income taxes .....	15.5	17.6	15.8	17.6	19.3	22.3	21.3	25.4	26.7
14 Other .....	95.3	102.1	106.9	111.2	115.2	121.3	124.9	129.8	130.1
<b>15 Net working capital</b> .....	<b>232.8</b>	<b>240.5</b>	<b>246.2</b>	<b>250.2</b>	<b>252.9</b>	<b>259.7</b>	<b>262.4</b>	<b>266.3</b>	<b>267.7</b>
<b>16 Current ratio <sup>2</sup></b> .....	<b>1.635</b>	<b>1.630</b>	<b>1.615</b>	<b>1.594</b>	<b>1.568</b>	<b>1.558</b>	<b>1.537</b>	<b>1.518</b>	<b>1.572</b>
	New series								
	1974	1975				1976			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 Current assets</b> .....	<b>735.4</b>	<b>717.4</b>	<b>724.1</b>	<b>745.2</b>	<b>759.0</b>	<b>782.2</b>	<b>804.7</b>	<b>820.6</b>	<b>826.3</b>
2 Cash .....	73.2	70.0	75.5	77.2	82.1	80.1	81.9	80.3	87.3
3 U.S. government securities .....	11.1	11.4	12.0	13.8	19.0	21.1	22.3	22.2	23.6
4 Notes and accounts receivable .....	265.8	255.9	259.9	271.3	272.1	281.8	290.5	298.7	293.3
5 Inventories .....	319.5	317.0	310.5	314.8	315.9	325.2	334.9	343.7	342.9
6 Other .....	65.9	63.1	66.2	68.1	69.9	74.1	75.1	75.7	79.2
<b>7 Current liabilities</b> .....	<b>453.4</b>	<b>435.2</b>	<b>430.2</b>	<b>445.0</b>	<b>451.6</b>	<b>464.5</b>	<b>475.4</b>	<b>489.1</b>	<b>492.7</b>
8 Notes and accounts payable .....	269.8	253.6	251.6	259.3	264.2	265.3	275.7	279.2	282.0
9 Accrued federal income taxes .....	183.6	181.6	178.6	185.7	187.4	199.2	199.7	209.9	210.6
10 Other .....									
<b>11 Net working capital</b> .....	<b>282.0</b>	<b>282.2</b>	<b>293.9</b>	<b>300.1</b>	<b>307.4</b>	<b>317.7</b>	<b>329.3</b>	<b>331.4</b>	<b>333.6</b>
<b>12 Current ratio <sup>2</sup></b> .....	<b>1.622</b>	<b>1.648</b>	<b>1.683</b>	<b>1.674</b>	<b>1.681</b>	<b>1.684</b>	<b>1.693</b>	<b>1.678</b>	<b>1.677</b>
	New series								
	1977				1978				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>1 Current assets</b> .....	<b>844.7</b>	<b>858.5</b>	<b>881.8</b>	<b>900.9</b>	<b>925.0</b>	<b>954.2</b>	<b>992.6</b>	<b>1,028.1</b>	
2 Cash .....	81.4	83.3	83.5	94.3	88.8	91.3	91.6	103.5	
3 U.S. government securities .....	24.2	19.9	19.3	18.7	18.6	17.3	16.1	17.8	
4 Notes and accounts receivable .....	304.4	313.0	326.9	325.0	337.4	356.0	376.4	381.9	
5 Inventories .....	353.4	359.9	368.3	375.6	390.5	399.3	415.5	428.3	
6 Other .....	81.3	82.5	83.8	87.3	89.6	90.3	92.9	96.5	
<b>7 Current liabilities</b> .....	<b>507.6</b>	<b>514.1</b>	<b>533.2</b>	<b>546.8</b>	<b>574.2</b>	<b>593.5</b>	<b>626.3</b>	<b>662.2</b>	
8 Notes and accounts payable .....	290.1	295.9	306.1	313.7	325.2	337.9	356.2	375.1	
9 Other .....	217.5	218.1	227.1	233.1	249.0	255.6	270.0	287.1	
<b>10 Net working capital</b> .....	<b>337.1</b>	<b>344.5</b>	<b>348.6</b>	<b>354.1</b>	<b>350.7</b>	<b>360.7</b>	<b>366.3</b>	<b>365.9</b>	
<b>11 Current ratio <sup>2</sup></b> .....	<b>1.664</b>	<b>1.670</b>	<b>1.654</b>	<b>1.648</b>	<b>1.611</b>	<b>1.608</b>	<b>1.585</b>	<b>1.552</b>	



### 37. Business expenditures on new plant and equipment

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

Industry	1974	1975	1976	1977	1978	1974			
						Q1	Q2	Q3	Q4
1 All industries <sup>1</sup> .....	112.22	112.75	120.15	135.72	153.6	107.27	111.40	113.99	116.22
<i>Manufacturing</i>									
2 Durable goods industries.....	22.57	21.88	23.57	27.75	31.59	21.43	22.50	23.08	23.28
3 Nondurable goods industries.....	23.28	26.13	28.70	32.33	35.86	21.53	22.82	23.96	24.80
<i>Nonmanufacturing</i>									
4 Mining.....	3.18	3.80	4.00	4.49	4.81	2.80	3.07	3.27	3.56
<i>Transportation</i>									
5 Railroad.....	2.56	2.56	2.51	2.82	3.33	2.10	2.42	2.68	3.05
6 Air.....	2.00	1.87	1.29	1.63	2.34	2.13	2.21	1.84	1.81
7 Other.....	2.09	3.03	3.60	2.55	2.42	1.63	1.84	2.16	2.71
<i>Public utilities</i>									
8 Electric.....	17.61	16.99	18.77	21.57	24.71	17.12	18.10	17.47	17.76
9 Gas and other.....	2.93	3.14	3.45	4.21	4.72	3.00	2.87	2.68	3.17
10 Communication.....	13.96	12.76	13.28	15.43	18.15	13.83	13.94	14.01	14.04
11 Commercial and other <sup>2</sup> .....	22.05	20.61	20.99	22.95	25.67	21.69	21.63	22.84	22.04

  

Industry	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 All industries <sup>1</sup> .....	114.57	112.46	112.16	111.80	114.72	118.12	122.55	125.22
<i>Manufacturing</i>								
2 Durable goods industries.....	22.86	22.59	21.01	21.07	21.63	22.54	24.59	25.50
3 Nondurable goods industries.....	26.20	26.19	26.38	25.75	27.58	28.09	30.20	28.93
<i>Nonmanufacturing</i>								
4 Mining.....	3.76	3.78	3.82	3.82	3.83	3.83	4.21	4.13
<i>Transportation</i>								
5 Railroad.....	2.39	2.70	2.75	2.39	2.08	2.64	2.69	2.63
6 Air.....	2.09	1.60	2.12	1.65	1.18	1.44	1.12	1.41
7 Other.....	2.82	2.75	2.99	3.56	3.29	4.16	3.44	3.49
<i>Public utilities</i>								
8 Electric.....	17.03	16.41	16.58	17.92	18.56	18.82	18.22	19.49
9 Gas and other.....	3.25	3.11	3.21	3.00	3.36	3.03	3.45	3.96
10 Communication.....	13.36	12.50	12.95	12.22	12.54	12.62	13.64	14.30
11 Commercial and other <sup>2</sup> .....	20.82	20.83	20.34	20.44	20.68	20.94	20.99	21.36

  

Industry	1977				1978			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 All industries <sup>1</sup> .....	130.16	134.24	140.38	138.11	144.25	150.76	155.41	163.96
<i>Manufacturing</i>								
2 Durable goods industries.....	26.30	27.26	29.23	28.19	28.72	31.40	32.25	33.99
3 Nondurable goods industries.....	30.13	32.19	33.79	33.22	32.86	35.80	35.50	39.26
<i>Nonmanufacturing</i>								
4 Mining.....	4.24	4.49	4.74	4.50	4.45	4.81	4.99	4.98
<i>Transportation</i>								
5 Railroad.....	2.71	2.57	3.20	2.80	3.35	3.09	3.38	3.49
6 Air.....	1.62	1.43	1.69	1.76	2.67	2.08	2.20	2.39
7 Other.....	2.96	2.96	1.96	2.32	2.44	2.23	2.47	2.55
<i>Public utilities</i>								
8 Electric.....	21.19	21.14	21.90	22.05	23.15	23.83	24.92	26.95
9 Gas and other.....	4.16	4.16	4.32	4.18	4.78	4.62	4.70	4.78
10 Communication.....	14.19	15.32	16.40	15.82	17.07	18.18	18.90	18.46
11 Commercial and other <sup>2</sup> .....	22.67	22.73	23.14	23.27	24.76	24.71	26.09	27.12

### 38. Domestic finance companies—Assets and liabilities

Billions of dollars, end of period

Account †	1974				1975				1976	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>ASSETS</b>										
1 Gross accounts receivable										
2 Consumer	34.9	35.7	36.3	36.1	35.0	34.9	35.4	36.0	35.7	36.7
3 Business	34.0	34.7	35.6	37.2	37.8	38.7	38.6	39.3	41.2	42.4
4 Total	68.8	70.3	71.9	73.3	72.8	73.7	74.1	75.3	76.9	79.2
5 Less: Reserves for unearned income and losses	8.4	8.4	9.0	9.0	8.8	9.1	9.2	9.4	9.4	9.8
6 Net accounts receivable	60.4	62.0	62.9	64.2	64.0	64.6	64.8	65.9	67.4	69.4
7 Cash and bank deposits	2.6	2.7	2.8	3.0	2.9	2.8	3.1	2.9	2.8	2.7
8 Securities	.8	.6	.4	.4	.7	.7	.8	1.0	.8	.8
8 All other	10.7	10.5	10.8	12.0	11.4	12.3	11.7	11.8	12.5	12.4
9 Total assets	74.5	75.7	76.8	79.6	78.9	80.5	80.5	81.6	83.5	85.3
<b>LIABILITIES</b>										
10 Bank loans	6.8	8.0	8.4	9.7	8.1	8.5	8.2	8.0	7.4	6.9
11 Commercial paper	20.6	20.4	20.2	20.7	20.8	21.6	20.8	22.2	22.2	22.2
12 Short-term debt, n.e.c.	4.6	4.7	4.4	4.9	5.2	4.5	4.5	4.5	4.9	5.0
13 Long-term debt, n.e.c.	25.2	25.3	25.7	26.5	26.7	27.1	26.7	27.6	28.4	30.1
14 Other debt	6.1	5.9	6.3	5.5	6.1	6.4	7.7	6.8	7.8	7.8
15 Capital, surplus, and undivided profits	11.1	11.4	11.8	12.4	12.0	12.4	12.6	12.5	12.8	13.2
16 Total liabilities and capital	74.5	75.7	76.8	79.6	78.9	80.5	80.5	81.6	83.5	85.3
<b>ASSETS</b>										
1 Gross accounts receivable										
2 Consumer	37.6	38.6	39.2	40.7	42.3	44.0	44.5	47.1	49.7	52.6
3 Business	42.4	44.7	47.5	50.4	50.6	55.2	57.6	59.5	58.3	63.3
4 Total	80.0	83.4	86.7	91.2	92.9	99.2	102.1	106.6	108.0	116.0
5 Less: Reserves for unearned income and losses	10.2	10.5	10.6	11.1	11.7	12.7	12.8	14.1	14.3	15.6
6 Net accounts receivable	69.9	72.9	76.1	80.1	81.2	86.5	89.2	92.6	93.7	100.4
7 Cash and bank deposits	2.6	2.6	2.7	2.5	2.5	2.6	2.3	2.9	2.7	3.5
8 Securities	1.2	1.1	1.0	1.2	1.8	.9	1.1	1.3	1.8	1.3
8 All other	12.7	12.6	13.0	13.7	14.2	14.3	15.0	16.2	17.1	17.3
9 Total assets	86.4	89.2	92.8	97.5	99.6	104.3	107.7	112.9	115.3	122.4
<b>LIABILITIES</b>										
10 Bank loans	5.5	6.3	6.1	5.7	5.4	5.9	5.8	5.4	5.4	6.5
11 Commercial paper	21.7	23.7	24.8	27.5	25.7	29.6	29.9	31.3	29.3	34.5
12 Short-term debt, n.e.c.	5.2	5.4	4.5	5.5	5.4	6.2	5.3	6.6	6.8	8.1
13 Long-term debt, n.e.c.	31.0	32.3	34.0	35.0	34.8	36.0	38.0	40.1	41.3	43.6
14 Other debt	9.5	8.1	9.5	9.4	13.7	11.5	12.9	13.6	15.2	12.6
15 Capital, surplus, and undivided profits	13.4	13.4	13.9	14.4	14.6	15.1	15.7	16.0	17.3	17.2
16 Total liabilities and capital	86.4	89.2	92.8	97.5	99.6	104.3	107.7	112.9	115.3	122.4

### 39. 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
1974—January....	5,453	6,562	8,476	2,932	1,912	7,212	49	168	39	63	-40	8
February....	5,416	6,791	8,522	3,009	1,954	7,392	8	16	156	56	-15	-25
March....	6,001	6,857	8,583	3,038	1,959	7,530	92	-5	168	20	-10	118
April....	6,079	6,715	8,730	3,054	1,905	7,724	-6	-110	120	35	-1	161
May....	6,138	6,603	8,872	3,069	1,895	7,712	25	-31	82	45	-30	71
June....	6,156	6,536	9,025	3,100	2,014	7,829	29	-47	114	21	47	159
July....	6,229	6,048	9,151	3,138	2,153	7,863	58	61	96	64	-20	150
August....	6,234	5,055	9,201	3,191	2,169	7,898	72	296	79	58	-2	118
September....	6,184	6,690	9,272	3,236	2,198	8,012	48	1,151	76	11	57	119
October....	6,211	6,709	9,428	3,258	1,981	8,080	-49	-205	41	-61	-44	182
November....	6,261	7,573	9,451	3,272	1,888	8,226	88	532	42	54	-60	83
December....	6,387	7,876	9,597	3,301	1,768	8,234	88	84	100	55	-108	26
1975—January....	6,399	7,759	9,585	3,312	1,786	8,498	49	-68	11	39	36	257
February....	6,354	7,464	9,575	3,352	1,820	8,893	14	-585	84	25	-11	207
March....	6,450	7,604	9,613	3,365	1,817	8,949	50	157	14	14	-19	-103
April....	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	42	240
June....	6,748	7,713	10,005	3,383	1,602	9,255	38	108	-16	-5	-270	5
July....	6,852	7,154	10,168	3,449	1,874	9,046	78	-13	110	69	91	-25
August....	6,796	6,609	10,688	3,474	1,876	8,431	36	1,082	35	5	17	-68
September....	6,771	7,199	10,656	3,515	2,059	8,432	63	-284	26	38	167	23
October....	6,914	7,191	10,841	3,539	1,813	8,453	60	-156	33	-79	-30	144
November....	6,892	7,270	10,858	3,515	1,867	8,644	19	-309	7	-12	152	100
December....	7,099	7,412	10,890	3,539	1,876	8,483	148	-160	11	71	3	-133
1976—January....	7,111	7,404	10,935	3,459	1,785	8,642	79	-69	101	-24	-47	116
February....	7,168	7,867	10,934	3,579	1,815	8,972	147	306	89	75	-3	52
March....	7,355	8,270	10,796	3,586	1,927	9,229	82	238	26	24	58	75
April....	7,563	8,248	10,876	3,643	1,955	9,184	106	181	23	33	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
August....	8,221	6,978	11,387	3,710	2,002	8,982	142	894	133	33	-14	126
September....	8,320	7,651	11,538	3,772	2,040	9,058	228	-122	207	21	-5	106
October....	8,542	7,648	11,868	3,742	2,114	9,036	188	-266	161	-140	266	80
November....	8,698	8,388	12,049	3,731	2,016	9,079	134	82	239	49	-48	-69
December....	8,951	8,733	12,291	3,795	2,033	8,916	197	137	183	98	8	-79
1977—January....	9,141	9,146	12,375	3,745	1,977	9,063	295	498	126	14	33	31
February....	9,274	9,592	12,313	3,705	2,086	9,415	252	162	50	-74	49	3
March....	9,644	10,213	12,034	3,727	2,125	9,790	230	386	-39	16	-2	176
April....	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
August....	11,183	9,317	13,140	3,914	2,294	10,158	269	1,187	296	-2	17	201
September....	11,257	9,399	13,434	3,960	2,274	10,253	239	-960	369	19	-58	151
October....	11,474	10,667	14,113	3,933	2,329	10,241	152	741	415	-128	248	94
November....	11,630	11,280	14,406	3,913	2,294	10,420	146	-96	357	16	15	61
December....	11,985	11,966	14,441	3,901	2,253	10,507	332	294	96	53	-43	174
1978—January....	12,098	12,218	14,706	3,812	2,135	10,662	161	285	311	-35	-7	62
February....	12,123	12,620	14,588	3,899	2,206	11,128	161	86	72	75	-2	69
March....	12,415	12,956	14,177	3,971	2,300	11,801	159	273	-112	73	34	383
April....	12,622	13,051	14,440	4,035	2,344	11,908	136	357	148	2	125	59
May....	12,988	12,906	14,801	4,067	2,301	11,994	223	1	182	59	51	29
June....	13,498	12,249	15,112	4,258	2,406	11,975	400	-472	283	182	104	63
July....	13,600	11,401	15,472	4,128	2,455	11,803	111	103	210	-140	-11	11
August....	13,774	9,477	15,779	4,182	2,472	11,914	247	-77	295	-19	55	215
September....	13,732	10,150	15,647	4,316	2,472	12,007	209	-506	160	150	83	-16
October....	14,067	11,099	16,246	4,080	2,493	12,075	214	103	160	-202	291	138
November....	14,261	11,914	16,551	4,048	2,629	12,296	229	591	226	-49	209	4
December....	14,562	12,744	16,759	4,294	2,536	12,453	245	551	20	262	32	161

## 39.—Continued

Period	Extensions (millions of dollars, seasonally adjusted)						Repayments (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
1974—January....	455	2,721	362	1,551	1,007	944	406	2,553	323	1,488	1,047	936
February....	433	2,509	500	1,661	1,089	865	425	2,493	344	1,605	1,104	890
March....	443	2,597	512	1,655	1,074	1,191	351	2,602	344	1,635	1,084	1,073
April....	450	2,582	470	1,742	1,058	1,034	456	2,692	350	1,707	1,059	873
May....	477	2,717	492	1,744	1,040	987	452	2,748	410	1,699	1,070	916
June....	486	2,796	538	1,621	1,132	1,063	457	2,843	424	1,600	1,085	904
July....	513	2,872	480	1,694	1,080	1,050	455	2,811	384	1,630	1,100	900
August....	530	3,559	439	1,678	1,071	1,043	458	3,263	360	1,620	1,073	925
September....	518	2,890	448	1,636	1,059	1,016	470	1,739	372	1,625	1,002	897
October....	425	3,116	453	1,803	1,002	1,048	474	3,321	412	1,864	1,046	866
November....	555	3,017	441	1,751	973	915	467	2,485	399	1,697	1,033	832
December....	554	2,734	522	1,864	837	888	466	2,650	422	1,809	945	862
1975—January....	527	2,518	490	1,642	918	1,122	478	2,586	479	1,603	882	865
February....	507	2,534	474	1,480	942	1,059	493	3,119	390	1,455	953	852
March....	540	2,521	571	1,449	933	866	490	2,451	414	1,435	952	969
April....	553	2,662	583	1,503	979	1,040	480	2,621	518	1,489	1,008	1,187
May....	544	2,911	590	1,519	1,116	1,068	484	2,839	361	1,477	1,074	828
June....	530	3,001	564	1,779	1,070	1,012	492	2,893	580	1,784	1,340	1,007
July....	575	3,035	696	1,950	1,337	1,039	497	3,048	586	1,881	1,246	1,064
August....	536	4,371	618	1,988	1,322	997	500	3,289	583	1,983	1,305	1,065
September....	566	3,169	570	1,969	1,625	1,014	503	3,453	544	1,931	1,458	991
October....	577	3,179	595	1,910	1,429	1,050	517	3,335	562	1,989	1,459	906
November....	537	3,277	691	1,980	1,606	1,124	518	3,586	684	1,992	1,454	1,024
December....	677	3,590	647	1,916	1,507	1,067	529	3,750	636	1,845	1,504	1,200
1976—January....	612	3,791	662	2,038	1,477	1,133	533	3,860	561	2,062	1,524	1,017
February....	677	4,338	689	2,350	1,565	1,088	530	4,032	600	2,275	1,568	1,036
March....	667	4,241	563	2,310	1,570	1,075	585	4,003	537	2,286	1,512	1,000
April....	664	4,381	676	2,410	1,541	1,063	558	4,200	653	2,377	1,485	1,084
May....	732	4,238	656	2,387	1,458	1,092	553	4,119	581	2,306	1,486	1,037
June....	741	4,252	610	2,222	1,434	1,072	558	4,147	519	2,188	1,436	1,051
July....	731	4,145	668	2,247	1,235	1,066	563	4,098	556	2,250	1,378	1,050
August....	722	4,889	689	2,241	1,360	1,170	580	3,995	556	2,208	1,374	1,044
September....	800	3,726	768	2,296	1,320	1,192	572	3,848	561	2,275	1,325	1,086
October....	787	3,794	626	1,971	1,434	1,148	599	4,060	465	2,111	1,168	1,068
November....	751	4,203	793	2,246	1,328	1,266	617	4,121	554	2,197	1,376	1,335
December....	824	4,662	707	2,381	1,433	1,267	627	4,525	524	2,283	1,425	1,346
1977—January....	927	5,193	806	2,448	1,493	1,303	632	4,695	680	2,434	1,460	1,272
February....	908	4,932	702	2,374	1,559	1,297	656	4,770	652	2,448	1,510	1,294
March....	927	5,534	745	2,516	1,603	1,322	697	5,148	784	2,500	1,605	1,146
April....	1,005	5,261	752	2,585	1,721	1,310	698	5,097	676	2,525	1,597	1,198
May....	943	5,120	731	2,333	1,541	1,392	714	4,759	618	2,296	1,555	1,119
June....	1,042	5,049	694	2,483	1,347	1,346	702	4,912	456	2,368	1,397	1,144
July....	1,030	5,493	788	2,301	1,261	1,279	734	4,807	591	2,273	1,381	1,263
August....	1,022	6,321	805	2,270	1,429	1,371	753	5,134	509	2,272	1,412	1,170
September....	1,004	4,233	1,097	2,499	1,477	1,392	765	5,193	728	2,480	1,535	1,241
October....	942	5,488	1,096	2,032	1,506	1,397	790	4,747	681	2,160	1,258	1,303
November....	961	5,104	1,176	2,428	1,466	1,520	815	5,200	819	2,412	1,451	1,459
December....	1,156	5,731	1,003	2,334	1,599	1,563	824	5,437	907	2,281	1,642	1,389
1978—January....	1,023	5,141	1,004	2,411	1,591	1,537	862	4,856	693	2,446	1,598	1,475
February....	1,038	5,436	1,258	2,508	1,694	1,534	877	5,350	1,186	2,433	1,696	1,465
March....	1,076	5,951	981	2,915	1,666	1,729	917	5,678	1,093	2,842	1,632	1,346
April....	1,059	6,600	1,024	2,938	1,811	1,693	923	6,243	876	2,936	1,686	1,634
May....	1,155	6,195	1,153	2,943	1,663	1,677	932	6,194	971	2,884	1,612	1,648
June....	1,314	5,705	1,194	3,314	1,743	1,724	914	6,177	911	3,132	1,639	1,661
July....	1,073	6,148	1,324	2,748	1,716	1,679	962	6,045	1,114	2,888	1,727	1,668
August....	1,222	6,314	1,225	3,269	1,481	1,906	975	6,391	930	3,288	1,426	1,691
September....	1,202	6,119	1,198	3,454	1,584	1,973	993	6,625	1,352	3,304	1,501	1,989
October....	1,237	6,171	1,041	3,233	1,543	1,853	1,023	6,068	881	3,435	1,252	1,715
November....	1,260	6,946	1,159	3,310	1,776	1,842	1,031	6,355	933	3,359	1,567	1,838
December....	1,308	6,967	1,790	4,110	1,550	1,955	1,063	6,416	1,770	8,848	1,518	1,794

## 40. Mortgage markets

Millions of dollars, except as noted

Item	1974	1975	1976	1977	1978	1974			
						Jan.	Feb.	Mar.	Apr.
<b>Terms and yields in primary and secondary markets</b>									
<b>PRIMARY MARKETS</b>									
<b>Conventional mortgages on new homes</b>									
<i>Terms<sup>1</sup></i>									
1 Purchase price (thousands of dollars).....	40.1	44.6	48.4	54.3	62.6	38.8	37.8	39.1	38.5
2 Amount of loan (thousands of dollars).....	29.8	33.3	35.9	40.5	45.9	28.9	28.5	29.5	29.2
3 Loan-price ratio (percent).....	74.3	74.7	74.2	76.3	75.3	76.3	76.5	77.3	77.3
4 Maturity (years).....	26.3	26.8	27.2	27.9	28.0	26.4	25.9	26.4	26.1
5 Fees and charges (percent of loan amount) <sup>2</sup> .....	1.30	1.54	1.44	1.33	1.39	1.16	1.33	1.35	1.21
6 Contract rate (percent per annum).....	8.71	8.75	8.76	8.80	9.30	8.33	8.40	8.43	8.47
<i>Yield (percent per annum)</i>									
7 FHLBB series <sup>3</sup> .....	8.92	9.01	8.99	9.76	9.54	8.52	8.62	8.64	8.67
8 HUD series <sup>4</sup> .....	9.22	9.10	8.99	8.95	9.68	8.65	8.55	8.60	8.90
<b>SECONDARY MARKETS</b>									
<i>Yield (percent per annum)</i>									
9 FHA mortgages (HUD series) <sup>5</sup> .....	9.55	9.19	8.82	7.96	9.70	7.82	8.54	8.66	9.17
10 GNMA securities <sup>6</sup> .....	8.72	8.52	8.17	8.04	8.98	7.82	7.80	8.03	8.46
<i>FNMA auctions<sup>7</sup></i>									
11 Government-underwritten loans.....	9.31	9.26	8.99	8.73	9.77	8.71	8.48	8.54	9.04
12 Conventional loans.....	9.43	9.37	9.11	9.03	10.01	8.77	8.60	8.93	9.08
<b>Activity in secondary markets</b>									
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION</b>									
<i>Mortgage holdings (end of period)</i>									
13 Total.....	29,578	31,824	32,904	34,370	43,311	24,424	24,529	24,875	25,263
14 FHA-insured.....	19,189	19,732	18,916	18,457	21,243	17,008	17,050	17,315	17,450
15 VA-guaranteed.....	8,310	9,573	9,212	9,315	10,544	6,348	6,336	6,340	6,503
16 Conventional.....	2,080	2,519	4,776	6,597	11,524	1,068	1,154	1,233	1,310
<i>Mortgage transactions (during period)</i>									
17 Purchases.....	6,953	4,263	3,606	4,780	12,303	350	242	462	526
18 Sales.....	4	2	66	67	5	.....	.....	1	1
<i>Mortgage commitments<sup>8</sup></i>									
19 Contracted (during period).....	10,765	6,106	6,247	9,729	18,960	110	489	1,646	2,154
20 Outstanding (end of period).....	7,960	4,126	3,398	4,698	9,201	6,715	6,768	7,913	9,292
<i>Auction of four-month commitments to buy Government-underwritten loans</i>									
21 Offered <sup>9</sup> .....	5,462.6	7,042.6	4,929.8	7,974.1	12,978.0	40.2	108.4	1,501.8	1,388.0
22 Accepted.....	2,371.4	3,848.3	2,787.2	4,846.2	6,747.2	35.6	91.8	617.9	435.5
<i>Conventional loans</i>									
23 Offered <sup>9</sup> .....	1,195.4	1,401.3	2,595.7	5,675.2	9,933.0	48.9	97.0	197.7	242.4
24 Accepted.....	656.5	765.0	1,879.3	3,917.8	5,110.9	34.5	87.5	84.3	104.2
<b>FEDERAL HOME LOAN MORTGAGE CORPORATION</b>									
<i>Mortgage holdings (end of period)<sup>10</sup></i>									
25 Total.....	4,586	4,987	4,269	3,276	3,064	2,621	2,625	2,638	2,722
26 FHA/VA.....	1,904	1,824	1,613	1,394	1,243	1,736	1,730	1,724	1,756
27 Conventional.....	2,682	3,163	2,651	1,882	1,882	885	895	914	967
<i>Mortgage transactions (during period)</i>									
28 Purchases.....	2,191	1,716	1,175	3,900	6,524	34	21	29	101
29 Sales.....	52	1,020	1,396	4,131	6,211	8	6	2	.....
<i>Mortgage commitments<sup>11</sup></i>									
30 Contracted (during period).....	4,553	982	1,477	5,546	7,451	26	49	595	400
31 Outstanding (end of period).....	2,390	111	333	1,063	1,410	161	185	748	1,037

# 40. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1974									1975	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<b>Terms and yields in primary and secondary markets</b>											
<b>PRIMARY MARKETS</b>											
<b>Conventional mortgages on new homes</b>											
<i>Terms<sup>1</sup></i>											
1 Purchase price (thousands of dollars) .....	37.9	39.7	40.5	40.2	42.4	42.3	41.3	42.4	43.2	44.4	
2 Amount of loan (thousands of dollars) .....	28.8	30.1	29.6	29.5	31.1	30.7	30.2	31.3	31.6	33.0	
3 Loan-price ratio (percent) .....	76.8	76.9	74.4	75.3	74.8	74.7	73.6	75.5	73.8	76.5	
4 Maturity (years) .....	25.8	26.3	26.1	26.4	26.1	26.7	26.2	27.5	26.7	26.8	
5 Fees and charges (percent of loan amount) <sup>2</sup> .....	1.20	1.25	1.28	1.32	1.30	1.37	1.40	1.44	1.51	1.44	
6 Contract rate (percent per annum) .....	8.55	8.65	8.75	8.87	8.97	8.95	9.04	9.13	9.09	8.88	
<i>Yield (percent per annum)</i>											
7 FHLBB series <sup>3</sup> .....	8.74	8.85	8.96	9.09	9.19	9.17	9.27	9.37	9.33	9.12	
8 HUD series <sup>4</sup> .....	9.15	9.25	9.40	9.60	9.80	9.70	9.55	9.45	9.15	9.05	
<b>SECONDARY MARKETS</b>											
<i>Yield (percent per annum)</i>											
9 FHA mortgages (HUD series) <sup>5</sup> .....	9.46	9.46	9.85	10.30	10.38	10.13	.....	9.51	8.99	8.84	
10 GNMA securities <sup>6</sup> .....	8.67	8.73	9.19	9.42	9.62	9.38	8.71	8.62	8.48	8.03	
<i>FNMA auctions<sup>7</sup></i>											
11 Government-underwritten loans .....	9.40	9.54	9.85	10.25	10.58	10.22	9.88	9.53	9.23	8.92	
12 Conventional loans .....	9.52	9.61	9.88	10.31	10.69	10.39	10.04	9.71	9.46	9.12	
<b>Activity in secondary markets</b>											
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION</b>											
<i>Mortgage holdings (end of period)</i>											
13 Total .....	25,917	26,559	27,304	28,022	28,641	29,139	29,407	29,578	29,670	29,718	
14 FHA-insured .....	17,725	17,966	18,250	18,526	18,758	18,966	19,083	19,189	19,231	19,256	
15 VA-guaranteed .....	6,794	7,079	7,384	7,704	7,994	8,206	8,291	8,310	8,318	8,313	
16 Conventional .....	1,398	1,513	1,660	1,792	1,889	1,967	2,034	2,080	2,121	2,149	
<i>Mortgage transactions (during period)</i>											
17 Purchases .....	821	770	886	868	760	612	379	278	208	169	
18 Sales .....	.....	.....	.....	2	.....	.....	.....	.....	.....	.....	
<i>Mortgage commitments<sup>8</sup></i>											
19 Contracted (during period) .....	1,145	537	1,175	1,202	997	878	201	231	146	137	
20 Outstanding (end of period) .....	9,475	9,019	9,044	9,115	9,043	8,987	8,532	7,960	7,285	6,672	
<i>Auction of four-month commitments to buy Government-underwritten loans</i>											
21 Offered <sup>9</sup> .....	470.3	123.6	798.3	509.4	230.1	81.1	73.5	137.9	66.7	60.8	
22 Accepted .....	193.9	103.0	369.9	190.7	136.1	55.7	42.3	98.4	49.8	41.9	
<i>Conventional loans</i>											
23 Offered <sup>9</sup> .....	113.7	44.7	136.5	104.0	68.4	39.7	41.0	61.4	29.1	34.8	
24 Accepted .....	53.4	31.7	71.6	44.3	49.9	35.5	18.9	40.7	25.5	18.2	
<b>FEDERAL HOME LOAN MORTGAGE CORPORATION</b>											
<i>Mortgage holdings (end of period)<sup>10</sup></i>											
25 Total .....	2,986	3,191	3,309	3,451	3,713	4,107	4,352	4,586	4,744	4,533	
26 FHA/VA .....	1,827	1,877	1,883	1,886	1,896	1,910	1,908	1,904	1,900	1,893	
27 Conventional .....	1,159	1,314	1,426	1,565	1,817	2,197	2,445	2,682	2,845	2,640	
<i>Mortgage transactions (during period)</i>											
28 Purchases .....	281	222	129	155	273	410	270	266	199	113	
29 Sales .....	.....	.....	.....	.....	.....	7	12	16	26	309	
<i>Mortgage commitments<sup>11</sup></i>											
30 Contracted (during period) .....	1,486	628	1,127	81	69	30	28	34	26	21	
31 Outstanding (end of period) .....	2,221	2,598	3,583	3,500	3,278	2,871	2,621	2,390	2,190	2,070	

## 40. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1975									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Terms and yields in primary and secondary markets</b>										
<b>PRIMARY MARKETS</b>										
Conventional mortgages on new homes										
<i>Terms<sup>3</sup></i>										
1 Purchase price (thousands of dollars) . . . . .	45.9	44.5	43.5	43.1	44.1	44.6	45.6	43.9	46.4	45.9
2 Amount of loan (thousands of dollars) . . . . .	33.7	33.4	32.2	32.4	32.9	33.7	34.1	33.2	34.8	34.7
3 Loan-price ratio (percent) . . . . .	75.1	76.4	75.5	76.4	75.9	77.0	75.9	77.5	76.5	76.9
4 Maturity (years) . . . . .	26.5	26.5	27.0	26.5	26.0	26.7	26.7	27.3	27.6	27.8
5 Fees and charges (percent of loan amount) <sup>2</sup> . . . . .	1.61	1.53	1.63	1.42	1.40	1.56	1.46	1.59	1.65	1.65
6 Contract rate (percent per annum) . . . . .	8.79	8.71	8.63	8.73	8.66	8.63	8.70	8.75	8.74	8.74
<i>Yield (percent per annum)</i>										
7 FHLBB series <sup>4</sup> . . . . .	9.06	8.96	8.90	8.96	8.89	8.89	8.94	9.01	9.01	9.01
8 HUD series <sup>4</sup> . . . . .	8.90	9.00	9.05	9.00	9.00	9.15	9.25	9.25	9.20	9.15
<b>SECONDARY MARKETS</b>										
<i>Yield (percent per annum)</i>										
9 FHA mortgages (HUD series) <sup>6</sup> . . . . .	8.69		9.16	9.06	9.13	9.32	9.74	9.53	9.41	9.32
10 GNMA securities <sup>4</sup> . . . . .	8.20	8.50	8.51	8.34	8.50	8.75	8.97	8.87	8.50	8.56
<i>FNMA auctions<sup>7</sup></i>										
11 Government-underwritten loans . . . . .	8.84	9.05	9.28	9.09	9.14	9.38	9.76	9.91	9.33	9.31
12 Conventional loans . . . . .	8.98	9.20	9.42	9.21	9.23	9.46	9.83	9.96	9.44	9.37
<b>Activity in secondary markets</b>										
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION</b>										
<i>Mortgage holdings (end of period)</i>										
13 Total . . . . .	29,754	29,815	29,858	30,015	30,351	30,777	31,055	31,373	31,552	31,824
14 FHA-insured . . . . .	19,277	19,282	19,251	19,282	19,385	19,507	19,560	19,641	19,648	19,732
15 VA-guaranteed . . . . .	8,304	8,337	8,395	8,498	8,693	8,942	9,122	9,309	9,430	9,573
16 Conventional . . . . .	2,173	2,195	2,212	2,235	2,273	2,328	2,373	2,423	2,474	2,519
<i>Mortgage transactions (during period)</i>										
17 Purchases . . . . .	151	211	247	326	538	594	488	508	372	451
18 Sales . . . . .	1									
<i>Mortgage commitments<sup>8</sup></i>										
19 Contracted (during period) . . . . .	639	913	621	557	575	814	575	282	332	517
20 Outstanding (end of period) . . . . .	6,636	6,890	6,615	6,549	6,119	5,888	5,399	4,685	4,385	4,126
<i>Auction of four-month commitments to buy Government-underwritten loans</i>										
21 Offered <sup>9</sup> . . . . .	559.7	1,022.5	691.1	604.6	749.0	1,221.8	823.7	241.7	362.9	638.3
22 Accepted . . . . .	381.5	524.5	395.4	365.9	422.6	588.5	339.7	166.2	222.3	350.0
<i>Conventional loans</i>										
23 Offered <sup>9</sup> . . . . .	95.1	179.0	116.2	147.2	127.9	195.4	165.7	37.2	88.2	185.4
24 Accepted . . . . .	57.9	95.9	82.3	90.1	70.3	79.9	79.1	32.7	49.8	83.5
<b>FEDERAL HOME LOAN MORTGAGE CORPORATION</b>										
<i>Mortgage holdings (end of period)<sup>10</sup></i>										
25 Total . . . . .	4,608	4,634	4,773	4,944	5,015	4,942	5,033	5,119	4,971	4,987
26 FHA/VA . . . . .	1,887	1,890	1,920	1,936	1,943	1,863	1,852	1,843	1,834	1,824
27 Conventional . . . . .	2,722	2,744	2,854	3,008	3,072	3,080	3,181	3,276	3,137	3,163
<i>Mortgage transactions (during period)</i>										
28 Purchases . . . . .	113	121	203	210	161	98	148	176	104	69
29 Sales . . . . .	19	71	38	5	63	145	31	59	225	30
<i>Mortgage commitments<sup>11</sup></i>										
30 Contracted (during period) . . . . .	52	297	42	28	139	132	79	45	50	71
31 Outstanding (end of period) . . . . .	1,040	1,161	969	700	530	509	403	201	124	111

## 40. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1976								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>Terms and yields in primary and secondary markets</b>									
<b>PRIMARY MARKETS</b>									
<i>Conventional mortgages on new homes</i>									
<i>Terms<sup>1</sup></i>									
1 Purchase price (thousands of dollars).....	47.2	45.2	46.8	48.5	46.3	48.9	49.4	49.6	50.6
2 Amount of loan (thousands of dollars).....	35.4	33.4	35.0	35.8	35.3	36.2	36.7	36.8	37.4
3 Loan-price ratio (percent).....	76.9	75.1	76.4	75.3	77.5	75.1	75.8	75.8	75.6
4 Maturity (years).....	27.4	26.0	27.1	27.3	26.5	26.5	27.1	27.8	27.7
5 Fees and charges (percent of loan amount) <sup>2</sup> .....	1.74	1.56	1.60	1.52	1.35	1.27	1.29	1.38	1.42
6 Contract rate (percent per annum).....	8.71	8.67	8.67	8.67	8.75	8.69	8.76	8.79	8.85
<i>Yield (percent per annum)</i>									
7 FHLBB series <sup>3</sup> .....	8.99	8.93	8.93	8.92	8.97	8.89	8.97	9.02	9.08
8 HUD series <sup>4</sup> .....	9.05	9.00	8.95	8.90	9.00	9.05	9.05	9.05	9.00
<b>SECONDARY MARKETS</b>									
<i>Yield (percent per annum)</i>									
9 FHA mortgages (HUD series) <sup>5</sup> .....	9.06	9.04	.....	8.82	9.03	9.05	8.99	8.93	8.82
10 GNMA securities <sup>6</sup> .....	8.33	8.31	8.30	8.10	8.33	8.35	8.37	8.30	8.10
<i>FNMA auctions<sup>7</sup></i>									
11 Government-underwritten loans.....	9.09	9.06	9.05	8.88	9.05	9.16	9.04	8.99	8.88
12 Conventional loans.....	9.25	9.16	9.14	9.02	9.17	9.31	9.25	9.15	9.11
<b>Activity in secondary markets</b>									
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION</b>									
<i>Mortgage holdings (end of period)</i>									
13 Total.....	31,772	31,618	31,482	31,389	32,052	32,028	32,011	32,069	32,062
14 FHA-insured.....	19,674	19,541	19,431	19,368	19,296	19,238	19,184	19,180	19,133
15 VA-guaranteed.....	9,554	9,521	9,473	9,431	9,390	9,391	9,388	9,394	9,366
16 Conventional.....	2,545	2,556	2,578	2,590	3,366	3,399	3,439	3,496	3,563
<i>Mortgage transactions (during period)</i>									
17 Purchases.....	76	56	85	103	877	240	210	277	199
18 Sales.....	.....	55	22	.....	.....	.....	1	.....	.....
<i>Mortgage commitments<sup>8</sup></i>									
19 Contracted (during period).....	189	355	405	213	1,305	857	584	492	463
20 Outstanding (end of period).....	3,170	3,201	3,120	2,788	3,732	4,153	4,245	4,335	3,983
<i>Auction of four-month commitments to buy Government-underwritten loans</i>									
21 Offered <sup>9</sup> .....	162.3	379.1	446.2	238.2	1,117.3	757.3	460.1	361.4	221.4
22 Accepted.....	89.2	261.1	293.5	116.3	543.7	481.0	300.4	214.4	117.9
<i>Conventional loans</i>									
23 Offered <sup>9</sup> .....	76.1	101.8	121.6	111.7	239.5	302.3	221.2	298.8	321.7
24 Accepted.....	56.8	60.2	78.7	65.2	129.0	220.0	187.1	208.7	225.4
<b>FEDERAL HOME LOAN MORTGAGE CORPORATION</b>									
<i>Mortgage holdings (end of period)<sup>10</sup></i>									
25 Total.....	4,958	4,686	4,602	4,520	4,486	4,529	4,551	4,310	4,269
26 FHA/VA.....	1,816	1,802	1,787	1,768	1,752	1,729	1,713	1,695	1,679
27 Conventional.....	3,142	2,884	2,815	2,752	2,735	2,801	2,838	2,614	2,590
<i>Mortgage transactions (during period)</i>									
28 Purchases.....	47	51	95	43	73	163	152	77	88
29 Sales.....	57	296	98	86	64	75	84	278	93
<i>Mortgage commitments<sup>11</sup></i>									
30 Contracted (during period).....	42	43	93	209	178	72	39	117	163
31 Outstanding (end of period).....	99	87	128	289	376	285	154	175	243



## 40. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1976			1977					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>Terms and yields in primary and secondary markets</b>									
<b>PRIMARY MARKETS</b>									
Conventional mortgages on new homes									
<i>Terms<sup>1</sup></i>									
1 Purchase price (thousands of dollars).....	49.0	48.6	51.0	52.5	53.1	53.8	53.4	52.8	53.1
2 Amount of loan (thousands of dollars).....	36.2	36.0	37.1	39.0	39.3	40.9	39.6	39.9	39.5
3 Loan-price ratio (percent).....	75.3	75.6	74.7	76.3	75.8	77.5	75.5	77.4	76.0
4 Maturity (years).....	28.0	27.0	27.7	28.2	27.8	28.0	27.3	27.9	27.2
5 Fees and charges (percent of loan amount) <sup>2</sup> ....	1.38	1.36	1.38	1.38	1.31	1.34	1.30	1.34	1.25
6 Contract rate (percent per annum).....	8.85	8.83	8.87	8.82	8.78	8.74	8.73	8.74	8.78
<i>Yield (percent per annum)</i>									
7 FHLLBB series <sup>3</sup> .....	9.07	9.05	9.10	9.05	8.99	8.95	8.94	8.96	8.98
8 HUD series <sup>4</sup> .....	9.00	8.95	8.90	8.80	8.80	8.85	8.90	8.95	9.00
<b>SECONDARY MARKETS</b>									
<i>Yield (percent per annum)</i>									
9 FHA mortgages (HUD series) <sup>5</sup> .....	8.55	8.45	8.25	8.40	8.50	8.58	8.57	8.04	8.74
10 GNMA securities <sup>6</sup> .....	7.98	7.93	7.59	7.85	7.98	8.06	7.96	8.04	7.95
FNMA auctions <sup>7</sup>									
11 Government-underwritten loans.....	8.76	8.67	8.50	8.48	8.55	8.68	8.67	8.74	8.75
12 Conventional loans.....	9.04	9.00	8.85	8.82	8.86	8.91	8.97	9.08	9.12
<b>Activity in secondary markets</b>									
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION</b>									
<i>Mortgage holdings (end of period)</i>									
13 Total.....	32,019	32,929	32,904	32,848	32,792	32,830	32,938	33,580	33,918
14 FHA-insured.....	19,077	18,986	18,916	18,854	18,771	18,739	18,745	18,939	18,974
15 VA-guaranteed.....	9,314	9,264	9,212	9,162	9,115	9,099	9,125	9,399	9,509
16 Conventional.....	3,628	4,679	4,776	4,833	4,906	4,992	5,069	5,241	5,435
<i>Mortgage transactions (during period)</i>									
17 Purchases.....	162	1,131	191	141	150	283	391	947	656
18 Sales.....		8						7	
<i>Mortgage commitments<sup>8</sup></i>									
19 Contracted (during period).....	480	615	290	1,180	968	1,119	716	1,452	999
20 Outstanding (end of period).....	3,672	3,649	3,398	4,142	4,707	5,184	5,411	5,773	5,854
<i>Auction of four-month commitments to buy Government-underwritten loans</i>									
21 Offered <sup>9</sup> .....	235.5	494.1	56.9	747.4	868.4	1,138.2	456.1	1,842.8	278.9
22 Accepted.....	107.1	221.1	41.5	549.1	484.7	612.0	269.8	1,027.4	127.8
<i>Conventional loans</i>									
23 Offered <sup>9</sup> .....	297.5	353.3	150.2	326.8	300.0	373.9	348.1	1,164.6	371.1
24 Accepted.....	215.8	296.9	135.4	238.3	235.8	268.1	280.7	751.7	263.0
<b>FEDERAL HOME LOAN MORTGAGE CORPORATION</b>									
<i>Mortgage holdings (end of period)<sup>10</sup></i>									
25 Total.....	4,190	4,162	4,269	3,896	3,672	3,557	3,355	3,285	3,389
26 FHA/VA.....	1,660	1,638	1,618	1,594	1,580	1,564	1,542	1,523	1,502
27 Conventional.....	2,530	2,523	2,651	2,302	2,092	1,993	1,813	1,762	1,887
<i>Mortgage transactions (during period)</i>									
28 Purchases.....	78	101	208	16	98	200	235	310	379
29 Sales.....	116	91	60	51	209	285	388	329	356
<i>Mortgage commitments<sup>11</sup></i>									
30 Contracted (during period).....	171	245	105	250	170	459	606	525	511
31 Outstanding (end of period).....	326	452	333	462	533	760	1,112	1,314	1,293

## 40. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1977						1978		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Terms and yields in primary and secondary markets									
<b>PRIMARY MARKETS</b>									
Conventional mortgages on new homes									
<i>Terms<sup>1</sup></i>									
1 Purchase price (thousands of dollars).....	53.7	54.9	56.0	54.0	56.4	57.7	58.0	59.9	58.8
2 Amount of loan (thousands of dollars).....	40.0	40.8	41.7	40.2	42.0	42.6	43.3	44.0	43.5
3 Loan-price ratio (percent).....	76.2	76.5	76.3	76.1	76.5	75.5	76.4	75.3	75.5
4 Maturity (years).....	27.9	28.2	28.2	27.6	28.2	28.0	28.3	27.3	27.4
5 Fees and charges (percent of loan amount) <sup>2</sup> .....	1.31	1.30	1.34	1.35	1.38	1.30	1.41	1.32	1.37
6 Contract rate (percent per annum).....	8.79	8.81	8.82	8.84	8.85	8.87	8.93	8.96	9.03
<i>Yield (percent per annum)</i>									
7 FHLBB series <sup>3</sup> .....	9.00	9.02	9.04	9.07	9.07	9.08	9.15	9.18	9.26
8 HUD series <sup>4</sup> .....	9.00	9.00	9.00	9.00	9.05	9.10	9.15	9.25	9.30
<b>SECONDARY MARKETS</b>									
<i>Yield (percent per annum)</i>									
9 FHA mortgages (HUD series) <sup>5</sup> .....	8.74	8.74	8.72	8.78	8.78	8.91	9.11	.....	9.29
10 GNMA securities <sup>6</sup> .....	7.95	8.03	8.03	8.16	8.19	8.29	8.56	8.64	8.60
FNMA auctions <sup>7</sup>									
11 Government-underwritten loans.....	8.72	8.76	8.74	8.82	8.85	8.94	9.17	9.31	9.35
12 Conventional loans.....	9.07	9.06	9.05	9.10	9.16	9.19	9.32	9.49	9.61
Activity in secondary markets									
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION</b>									
<i>Mortgage holdings (end of period)</i>									
13 Total.....	33,954	34,029	34,149	34,123	34,192	34,370	34,762	35,414	36,035
14 FHA-insured.....	18,887	18,785	18,704	18,602	18,535	18,457	18,506	18,670	18,765
15 VA-guaranteed.....	9,449	9,388	9,344	9,287	9,267	9,315	9,398	9,599	9,727
16 Conventional.....	5,618	5,866	6,100	6,234	6,389	6,597	6,858	7,146	7,543
<i>Mortgage transactions (during period)</i>									
17 Purchases.....	322	405	385	251	352	497	636	879	891
18 Sales.....	.....	.....	.....	.....	.....	59	5	.....	4
<i>Mortgage commitments<sup>8</sup></i>									
19 Contracted (during period).....	357	531	364	897	975	1,357	1,818	1,942	1,563
20 Outstanding (end of period).....	5,062	4,717	3,522	3,702	4,192	4,698	5,782	6,851	7,443
<i>Action of four-month commitments to buy Government-underwritten loans</i>									
21 Offered <sup>9</sup> .....	206.4	314.9	112.9	613.2	210.4	1,184.5	1,779.8	1,199.1	523.7
22 Accepted.....	131.4	221.4	75.4	400.5	152.7	794.0	970.9	623.5	334.9
Conventional loans									
23 Offered <sup>9</sup> .....	286.8	370.2	264.4	758.1	537.6	591.6	949.9	1,214.1	823.5
24 Accepted.....	184.4	236.7	184.4	529.0	386.3	359.4	449.6	566.0	512.5
<b>FEDERAL HOME LOAN MORTGAGE CORPORATION</b>									
<i>Mortgage holdings (end of period)<sup>10</sup></i>									
25 Total.....	3,483	3,424	3,376	3,402	3,266	3,276	3,163	3,044	3,372
26 FHA/VA.....	1,481	1,463	1,443	1,424	1,406	1,394	1,381	1,380	1,388
27 Conventional.....	2,002	1,961	1,933	1,978	1,860	1,882	1,782	1,664	1,984
<i>Mortgage transactions (during period)</i>									
28 Purchases.....	236	455	479	428	576	489	400	363	344
29 Sales.....	79	479	386	354	677	477	503	470	120
<i>Mortgage commitments<sup>11</sup></i>									
30 Contracted (during period).....	511	567	547	465	574	361	367	363	593
31 Outstanding (end of period).....	1,350	1,352	1,353	1,329	1,233	1,063	961	1,021	1,233

## 40. Mortgage markets—Continued

Millions of dollars, except as noted

Item	1978									
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Terms and yields in primary and secondary markets										
<b>PRIMARY MARKETS</b>										
Conventional mortgages on new homes										
<i>Terms<sup>1</sup></i>										
1 Purchase price (thousands of dollars) .....	61.6	59.8	62.6	61.9	63.6	64.6	66.8	65.1	68.1	
2 Amount of loan (thousands of dollars) .....	45.7	44.2	45.9	45.3	46.4	46.7	48.6	47.5	49.6	
3 Loan-price ratio (percent) .....	76.1	75.5	75.6	75.3	75.3	74.1	74.4	74.4	75.1	
4 Maturity (years) .....	28.4	27.7	28.3	28.2	28.0	27.8	28.0	27.9	28.1	
5 Fees and charges (percent of loan amount) <sup>2</sup> .....	1.44	1.34	1.40	1.40	1.43	1.36	1.37	1.40	1.49	
6 Contract rate (percent per annum) .....	9.07	9.14	9.23	9.34	9.45	9.50	9.60	9.63	9.76	
<i>Yield (percent per annum)</i>										
7 FHBB series <sup>3</sup> .....	9.30	9.37	9.46	9.57	9.70	9.73	9.83	9.87	10.02	
8 HUD series <sup>4</sup> .....	9.40	9.60	9.75	9.80	9.80	9.80	9.95	10.10	10.30	
<b>SECONDARY MARKETS</b>										
<i>Yield (percent per annum)</i>										
9 FHA mortgages (HUD series) <sup>5</sup> .....	9.37	9.67		9.92	9.78	9.78	9.93	9.99	10.16	
10 GNMA securities <sup>6</sup> .....	8.71	8.90	9.05	9.15	8.97	9.04	9.25	9.39	9.54	
FNMA auctions <sup>7</sup>										
11 Government-underwritten loans .....	9.44	9.66	9.91	10.01	9.81	9.78	10.03	10.30	10.50	
12 Conventional loans .....	9.72	9.90	10.10	10.19	10.11	10.02	10.19	10.56	10.85	
Activity in secondary markets										
<b>FEDERAL NATIONAL MORTGAGE ASSOCIATION</b>										
<i>Mortgage holdings (end of period)</i>										
13 Total .....	36,702	37,937	38,753	39,413	40,325	41,191	41,965	42,590	43,311	
14 FHA-insured .....	18,950	19,382	19,638	19,763	20,034	20,325	20,625	20,929	21,243	
15 VA-guaranteed .....	9,905	10,255	10,398	10,457	10,536	10,575	10,565	10,535	10,544	
16 Conventional .....	7,847	8,300	8,747	9,189	9,752	10,375	10,767	11,126	11,524	
<i>Mortgage transactions (during period)</i>										
17 Purchases .....	938	1,552	1,155	945	1,230	1,132	1,053	920	973	
18 Sales .....										
<i>Mortgage commitments<sup>8</sup></i>										
19 Contracted (during period) .....	2,117	3,440	1,517	927	527	882	1,900	1,275	1,051	
20 Outstanding (end of period) .....	8,486	10,271	10,395	10,170	9,419	9,068	9,547	9,524	9,200	
<i>Auction of four-month commitments to buy Government-underwritten loans</i>										
21 Offered <sup>9</sup> .....	909.3	2,117.7	1,095.0	756.7	499.1	717.9	1,964.8	788.0	627.0	
22 Accepted .....	529.2	1,093.7	636.6	471.5	277.2	335.9	832.4	321.8	319.6	
Conventional loans										
23 Offered <sup>9</sup> .....	974.2	1,935.8	574.5	316.0	224.7	484.7	1,156.8	861.4	417.4	
24 Accepted .....	578.1	968.3	342.0	178.9	128.5	283.7	495.6	386.8	220.9	
<b>FEDERAL HOME LOAN MORTGAGE CORPORATION</b>										
<i>Mortgage holdings (end of period)<sup>10</sup></i>										
25 Total .....	3,092	2,878	2,255	2,024	2,448	2,486	2,867	3,022	3,064	
26 FHA/VA .....	1,373	1,356	1,338	1,321	1,304	1,287	1,272	1,257	1,243	
27 Conventional .....	1,719	1,522	917	702	1,144	1,199	1,594	1,766	1,822	
<i>Mortgage transactions (during period)</i>										
28 Purchases .....	356	479	300	520	742	670	791	763	596	
29 Sales .....	466	651	1,093	725	299	594	369	581	540	
<i>Mortgage commitments<sup>11</sup></i>										
30 Contracted (during period) .....	512	811	762	737	838	760	547	706	455	
31 Outstanding (end of period) .....	1,346	1,640	1,870	2,055	2,142	2,130	1,716	1,617	1,410	

### 41. Mortgage debt outstanding, by type of holder and type of property

Millions of dollars, end of period

Type of holder, and type of property	1974	1975	1976	1977	1978	1974			
						Q1	Q2	Q3	Q4
1 All holders.....	742,512	801,537	889,202	1,023,505	1,172,502	696,846	716,995	731,882	742,512
2 1- to 4-family.....	449,371	490,761	556,456	656,566	761,905	424,042	435,843	444,052	449,371
3 Multifamily.....	99,976	100,601	104,505	111,841	122,004	95,292	97,155	98,864	99,976
4 Commercial.....	146,877	159,298	171,210	189,274	212,597	135,376	140,246	143,803	146,877
5 Farm.....	46,288	50,877	57,031	65,824	75,996	42,136	43,751	45,163	46,288
6 Major financial institutions.....	542,560	581,193	647,525	745,011	847,910	514,128	528,169	537,438	542,560
7 Commercial banks <sup>1</sup> .....	132,105	136,186	151,326	178,979	213,963	121,882	127,320	130,582	132,105
8 1- to 4-family.....	74,758	77,018	86,234	105,115	126,966	69,374	72,253	73,987	74,758
9 Multifamily.....	7,619	5,915	8,082	9,215	10,912	7,046	7,313	7,496	7,619
10 Commercial.....	43,679	46,882	50,289	56,898	67,056	39,855	41,926	43,092	43,679
11 Farm.....	6,049	6,371	6,721	7,751	9,029	5,607	5,828	6,007	6,049
12 Mutual savings banks.....	74,920	77,249	81,639	88,104	95,157	73,929	74,225	74,809	74,920
13 1- to 4-family.....	49,213	50,025	53,089	57,637	62,252	49,054	49,225	49,279	49,213
14 Multifamily.....	12,923	13,792	14,177	15,304	16,529	12,507	12,605	12,805	12,923
15 Commercial.....	12,722	13,373	14,313	15,110	16,319	12,309	12,544	12,669	12,722
16 Farm.....	62	59	60	53	57	59	51	56	62
17 Savings and loan associations.....	249,301	278,590	323,005	381,163	432,858	236,137	243,399	247,620	249,301
18 1- to 4-family.....	200,987	223,903	260,794	310,686	356,156	190,562	196,350	199,681	200,987
19 Multifamily.....	23,808	25,547	28,425	32,513	36,057	23,000	23,561	23,796	23,808
20 Commercial.....	24,506	29,140	33,786	37,964	40,645	22,575	23,488	24,143	24,506
21 Life insurance companies.....	86,234	89,168	91,555	96,765	105,932	82,180	83,225	84,427	86,234
22 1- to 4-family.....	19,026	17,590	16,088	14,727	14,449	20,104	19,583	19,232	19,026
23 Multifamily.....	19,629	19,629	19,178	18,807	19,026	18,680	18,935	19,209	19,629
24 Commercial.....	41,256	45,196	48,864	53,438	62,086	37,397	38,579	39,739	41,256
25 Farm.....	6,327	6,753	7,425	8,843	10,371	5,999	6,128	6,247	6,327
26 Federal and related agencies.....	58,320	66,891	66,753	70,006	81,853	47,777	51,822	55,224	58,320
27 Government National Mortgage Association.....	4,846	7,438	4,241	3,660	3,509	3,604	3,616	4,052	4,846
28 1- to 4-family.....	2,248	4,728	1,970	1,548	877	1,079	1,134	1,525	2,248
29 Multifamily.....	2,598	2,710	2,271	6,403	2,632	2,525	2,482	2,527	2,598
30 Farmers Home Administration.....	1,432	1,109	1,064	1,353	926	1,671	2,460	1,846	1,432
31 1- to 4-family.....	759	208	454	626	288	961	1,414	943	759
32 Multifamily.....	167	215	218	275	320	46	81	114	167
33 Commercial.....	156	190	72	149	101	272	419	293	156
34 Farm.....	350	496	320	303	217	392	546	496	350
35 Federal Housing, and Veterans Administrations.....	4,015	4,970	5,150	5,212	5,419	3,523	3,596	3,787	4,015
36 1- to 4-family.....	2,009	1,990	1,676	1,627	1,641	1,966	1,946	1,964	2,009
37 Multifamily.....	2,006	2,980	3,474	3,585	3,778	1,557	1,650	1,823	2,006
38 Federal National Mortgage Association.....	29,578	31,824	32,904	34,369	43,311	24,875	26,559	28,641	29,578
39 1- to 4-family.....	23,778	25,813	26,934	28,504	37,579	20,516	21,691	23,258	23,778
40 Multifamily.....	5,800	6,011	5,970	5,865	5,732	4,359	4,868	5,383	5,800
41 Federal Land Banks.....	13,863	16,563	19,125	22,136	25,624	11,467	12,400	13,185	13,863
42 1- 4-family.....	406	549	601	670	927	168	223	308	406
43 Farm.....	13,457	16,014	18,524	21,466	24,697	11,299	12,177	12,877	13,457
44 Federal Home Loan Mortgage Corporation.....	4,586	4,987	4,269	3,276	3,064	2,637	3,191	3,713	4,586
45 1- to 4-family.....	4,217	4,588	3,889	2,738	2,407	2,472	2,951	3,414	4,217
46 Multifamily.....	369	399	380	538	657	165	240	299	369
47 Mortgage pools or trusts <sup>2</sup> .....	23,799	34,138	49,801	70,289	88,633	19,709	20,132	21,941	23,799
48 Government National Mortgage Association.....	11,769	18,257	30,572	44,896	54,347	9,555	10,225	10,982	11,769
49 1- to 4-family.....	11,249	17,538	29,583	43,555	52,732	9,217	9,857	10,506	11,249
50 Multifamily.....	520	719	989	1,341	1,615	338	368	476	520
51 Federal Home Loan Mortgage Corporation.....	757	1,598	2,671	6,610	11,892	774	760	738	757
52 1- to 4-family.....	608	1,349	2,282	5,621	9,657	623	612	595	608
53 Multifamily.....	149	249	389	989	2,235	151	148	143	149
54 Farmers Home Administration.....	11,273	14,283	16,558	18,783	22,395	9,380	9,147	10,221	11,273
55 1- to 4-family.....	6,782	9,194	10,219	11,397	13,400	5,429	5,330	6,170	6,782
56 Multifamily.....	116	295	532	759	1,116	143	132	120	116
57 Commercial.....	1,473	1,948	2,440	2,945	3,560	1,118	1,065	1,231	1,473
58 Farm.....	2,902	2,846	3,367	3,682	4,318	2,690	2,620	2,700	2,902
59 Individuals and others <sup>3</sup> .....	117,833	119,315	125,123	138,199	154,106	115,232	116,872	117,279	117,833
60 1- to 4-family.....	53,331	56,268	62,643	72,115	82,574	52,517	53,474	53,190	53,331
61 Multifamily.....	24,276	22,140	20,420	20,538	21,395	24,775	24,772	24,673	24,276
62 Commercial.....	23,085	22,569	21,446	21,820	22,830	21,850	22,225	22,636	23,085
63 Farm.....	17,141	18,338	20,614	23,726	27,307	16,090	16,401	16,780	17,141

### 41. 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	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>1 All holders.....</b>	<b>752,221</b>	<b>768,544</b>	<b>785,296</b>	<b>801,537</b>	<b>818,420</b>	<b>840,533</b>	<b>865,639</b>	<b>889,202</b>
2 1- to 4-family.....	454,605	466,619	479,195	490,761	503,255	519,790	538,771	556,456
3 Multifamily.....	100,578	100,571	100,593	100,601	101,782	102,901	103,873	104,505
4 Commercial.....	149,439	152,136	155,324	159,298	161,183	164,049	167,530	171,223
5 Farm.....	47,599	49,218	50,184	50,877	52,200	53,793	55,465	57,031
6 Major financial institutions.....	546,739	545,208	569,864	581,193	593,184	611,480	630,009	647,525
7 Commercial banks <sup>1</sup> .....	131,903	133,012	134,514	136,186	139,628	139,633	147,805	151,326
8 1- to 4-family.....	74,696	75,356	76,149	77,018	78,974	81,281	83,938	86,234
9 Multifamily.....	7,176	6,816	6,363	5,915	6,981	8,130	8,144	8,082
10 Commercial.....	43,924	44,598	45,694	46,882	47,320	47,924	49,160	50,289
11 Farm.....	6,107	6,242	6,308	6,371	6,353	6,363	6,563	6,721
12 Mutual savings banks.....	75,157	75,796	76,490	77,249	77,853	78,838	80,249	81,639
13 1- to 4-family.....	49,205	49,458	49,719	50,025	50,553	51,326	52,250	53,089
14 Multifamily.....	13,055	13,262	13,523	13,792	13,699	13,674	13,915	14,177
15 Commercial.....	12,837	13,024	13,194	13,373	13,546	13,780	14,028	14,313
16 Farm.....	60	52	54	59	55	58	56	60
17 Savings and loan associations.....	252,433	261,300	270,529	278,590	286,276	299,238	311,753	323,005
18 1- to 4-family.....	203,461	210,556	217,695	223,903	230,395	240,976	251,553	260,794
19 Multifamily.....	23,956	24,536	25,105	25,547	25,937	26,817	27,497	28,425
20 Commercial.....	25,016	26,208	27,729	29,140	29,944	31,450	32,703	33,786
21 Life insurance companies.....	87,246	87,967	88,331	89,168	89,427	89,706	90,202	91,555
22 1- to 4-family.....	18,750	18,365	17,955	17,590	17,160	16,855	16,448	16,088
23 Multifamily.....	19,800	19,764	19,703	19,629	19,565	19,367	19,234	19,178
24 Commercial.....	42,268	43,265	44,042	45,196	45,887	46,479	47,336	48,864
25 Farm.....	6,428	6,573	6,631	6,753	6,815	7,005	7,184	7,425
26 Federal and related agencies.....	59,279	61,470	64,464	66,891	67,350	66,033	67,314	66,753
27 Government National Mortgage Association.....	5,599	5,610	5,634	7,438	7,619	5,557	5,068	4,241
28 1- to 4-family.....	2,787	2,787	3,692	4,728	4,886	3,165	2,486	1,970
29 Multifamily.....	2,812	2,823	2,842	2,710	2,733	2,392	2,582	2,271
30 Farmers Home Administration.....	631	1,169	1,118	1,109	650	830	1,355	1,064
31 1- to 4-family.....	68	367	343	208	97	228	754	454
32 Multifamily.....	104	268	134	215	23	46	143	218
33 Commercial.....	174	176	181	190	96	151	133	72
34 Farm.....	285	358	460	496	434	405	325	320
35 Federal Housing and Veterans Administrations.....	4,047	4,297	4,681	4,970	5,033	5,111	5,092	5,150
36 1- to 4-family.....	1,879	1,915	1,990	1,990	1,908	1,781	1,716	1,676
37 Multifamily.....	2,168	2,382	2,730	2,980	3,125	3,330	3,376	3,474
38 Federal National Mortgage Assn.....	29,754	30,015	31,055	31,824	32,182	32,028	32,962	32,904
39 1- to 4-family.....	23,743	23,988	25,049	25,813	26,262	26,112	27,030	26,934
40 Multifamily.....	6,011	6,027	6,006	6,011	5,920	5,916	5,932	5,970
41 Federal Land Banks.....	14,640	15,435	16,043	16,563	17,264	17,978	18,568	19,125
42 1- to 4-family.....	461	497	525	549	563	575	586	601
43 Farm.....	14,179	14,938	15,518	16,014	16,701	17,403	17,982	18,524
44 Federal Home Loan Mortgage Corporation.....	4,608	4,944	5,033	4,987	4,602	4,529	4,269	4,269
45 1- to 4-family.....	4,231	4,543	4,632	4,588	4,247	4,166	3,917	3,889
46 Multifamily.....	377	401	401	399	355	363	352	380
47 Mortgage pools or trusts <sup>2</sup> .....	27,045	29,550	31,483	34,138	37,684	41,225	44,960	49,801
48 Government National Mortgage Association.....	13,340	15,437	16,595	18,257	20,479	23,634	26,725	30,572
49 1- to 4-family.....	12,804	14,863	15,946	17,538	19,693	22,821	25,841	16,527
50 Multifamily.....	536	574	649	719	786	813	884	989
51 Federal Home Loan Mortgage Corporation.....	1,101	1,193	1,323	1,598	1,999	2,153	2,506	2,671
52 1- to 4-family.....	941	1,008	1,105	1,349	1,698	1,831	2,141	2,282
53 Multifamily.....	160	185	218	249	301	322	365	389
54 Farmers Home Administration.....	12,604	12,920	13,565	14,283	15,206	15,438	15,729	16,558
55 1- to 4-family.....	7,854	8,112	8,563	9,194	9,516	9,670	9,587	10,219
56 Multifamily.....	221	116	296	295	542	541	535	532
57 Commercial.....	1,526	1,687	1,765	1,948	2,122	2,104	2,291	2,440
58 Farm.....	3,005	3,005	2,941	2,846	3,026	3,123	3,316	3,367
59 Individuals and others <sup>3</sup> .....	119,158	119,449	119,485	119,315	120,202	121,795	123,356	125,123
60 1- to 4-family.....	53,725	54,804	55,871	56,268	57,303	59,003	60,524	62,643
61 Multifamily.....	24,202	23,417	22,623	22,140	21,815	21,195	20,914	20,420
62 Commercial.....	23,694	23,178	22,719	22,569	22,268	22,161	21,879	21,446
63 Farm.....	17,537	18,050	18,272	18,338	18,816	19,436	20,039	20,614

### 41. 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	1977				1978			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 All holders .....	911,679	949,017	986,527	1,023,505	1,051,789	1,092,451	1,133,699	1,172,502
2 1- to 4-family .....	573,174	601,742	630,500	656,566	676,482	706,230	734,740	761,905
3 Multifamily .....	105,337	107,597	109,698	111,841	113,887	116,419	119,442	122,004
4 Commercial .....	173,980	177,769	182,331	189,274	193,355	198,926	205,744	212,597
5 Farm .....	59,188	61,909	63,998	65,824	68,065	70,876	73,773	75,996
6 Major financial institutions .....	662,787	690,546	718,115	745,011	764,614	794,009	822,184	847,910
7 Commercial banks <sup>1</sup> .....	155,163	163,007	171,166	178,979	184,423	194,469	205,445	213,963
8 1- to 4-family .....	88,691	94,899	100,474	105,115	108,699	115,389	121,911	126,966
9 Multifamily .....	8,115	8,542	8,815	9,215	9,387	9,925	10,478	10,912
10 Commercial .....	51,359	52,205	54,260	56,898	58,407	60,950	64,386	67,056
11 Farm .....	6,998	7,361	7,617	7,751	7,930	8,205	8,670	9,029
12 Mutual savings banks .....	82,273	84,076	86,079	88,104	89,800	91,535	93,403	95,157
13 1- to 4-family .....	53,502	55,000	56,313	57,637	58,747	59,882	61,104	62,252
14 Multifamily .....	14,291	14,602	14,952	15,279	15,598	15,900	16,224	16,529
15 Commercial .....	14,422	14,422	14,762	15,110	15,401	15,698	16,019	16,319
16 Farm .....	58	52	52	53	54	55	56	57
17 Savings and loan associations .....	333,565	350,609	366,800	381,163	392,428	407,965	420,971	432,858
18 1- to 4-family .....	269,821	284,414	298,429	310,686	320,064	334,164	345,617	356,156
19 Multifamily .....	29,187	30,503	31,581	32,513	33,592	34,351	35,362	36,057
20 Commercial .....	34,557	35,692	36,790	37,964	38,772	39,450	39,992	40,645
21 Life insurance companies .....	91,786	92,854	94,070	96,765	97,963	100,040	102,365	105,932
22 1- to 4-family .....	15,699	15,418	15,022	14,727	14,476	14,129	14,189	14,449
23 Multifamily .....	18,921	18,891	18,831	18,807	18,851	18,745	18,803	19,026
24 Commercial .....	49,526	50,405	51,742	54,388	55,426	57,463	59,268	62,086
25 Farm .....	7,640	8,140	8,475	8,843	9,210	9,703	10,105	10,371
26 Federal and related agencies .....	66,065	68,338	69,068	70,006	71,895	73,991	78,672	81,853
27 Government National Mortgage Association .....	4,013	3,912	3,599	3,660	3,291	3,283	3,560	3,509
28 1- to 4-family .....	1,670	1,654	1,522	1,548	948	922	897	877
29 Multifamily .....	2,343	2,258	2,077	2,112	2,343	2,361	2,663	2,632
30 Farmers Home Administration .....	500	1,043	1,292	1,353	1,179	618	1,384	926
31 1- to 4-family .....	98	410	548	626	202	124	460	288
32 Multifamily .....	28	97	192	275	408	102	240	320
33 Commercial .....	64	126	142	424	218	104	251	101
34 Farm .....	310	410	410	303	351	288	433	217
35 Federal Housing and Veterans Administrations .....	5,223	5,259	5,130	5,212	5,219	5,225	5,295	5,419
36 1- to 4-family .....	1,730	1,711	1,566	1,627	1,585	1,543	1,565	1,641
37 Multifamily .....	3,493	3,548	3,564	3,585	3,634	3,682	3,730	3,778
38 Federal National Mortgage Association .....	32,830	33,918	34,148	34,369	36,029	38,753	41,189	43,311
39 1- to 4-family .....	26,836	27,933	28,178	28,504	30,208	32,974	35,437	37,579
40 Multifamily .....	5,994	5,985	5,970	5,865	5,821	5,779	5,752	5,732
41 Federal Land Banks .....	19,942	20,818	21,523	22,136	22,925	23,857	24,758	25,624
42 1- to 4-family .....	611	628	649	670	691	727	819	927
43 Farm .....	19,331	20,190	20,874	21,466	22,234	23,130	23,939	24,697
44 Federal Home Loan Mortgage Corporation .....	3,557	3,388	3,376	3,276	3,252	2,255	2,486	3,064
45 1- to 4-family .....	3,200	2,901	2,818	2,738	2,694	1,856	1,994	2,407
46 Multifamily .....	357	487	558	538	558	399	492	657
47 Mortgage pools or trusts <sup>2</sup> .....	55,462	58,748	64,667	70,289	74,080	78,602	82,730	88,632
48 Government National Mortgage Association .....	34,260	36,573	41,089	44,896	46,357	48,032	50,844	54,347
49 1- to 4-family .....	33,190	35,467	39,865	43,555	44,906	46,515	49,276	52,732
50 Multifamily .....	1,070	1,106	1,224	1,341	1,451	1,517	1,568	1,615
51 Federal Home Loan Mortgage Corporation .....	3,570	4,460	5,332	6,610	7,471	9,423	10,511	11,892
52 1- to 4-family .....	3,112	3,938	4,642	5,621	6,286	7,797	8,616	9,657
53 Multifamily .....	458	522	690	989	1,185	1,626	1,895	2,235
54 Farmers Home Administration .....	17,632	17,715	18,246	18,783	20,252	21,147	21,375	22,395
55 1- to 4-family .....	10,821	10,814	11,127	11,397	12,235	12,742	12,851	13,400
56 Multifamily .....	786	777	768	759	732	1,128	1,116	1,116
57 Commercial .....	2,570	2,680	2,824	2,945	3,528	3,301	3,369	3,560
58 Farm .....	3,455	3,444	3,527	3,682	3,757	3,976	4,039	4,318
59 Individuals and others <sup>3</sup> .....	127,365	131,385	134,677	138,199	141,200	145,849	150,113	154,106
60 1- to 4-family .....	64,193	66,555	69,347	72,115	74,741	77,466	80,004	82,574
61 Multifamily .....	20,294	20,279	20,476	20,538	20,327	20,904	21,119	21,395
62 Commercial .....	21,482	22,239	21,811	22,291	21,603	21,960	22,459	22,830
63 Farm .....	21,396	22,312	23,043	23,726	24,529	25,519	26,531	27,307

## 42. Installment credit <sup>1</sup>—Total outstanding, and net change

Millions of dollars

Holder, and type of credit	1974	1975	1976	1977	1978	1974				
						Jan.	Feb.	Mar.	Apr.	May
Amounts outstanding (end of period)										
<b>1 Total</b> .....	<b>164,594</b>	<b>172,353</b>	<b>193,992</b>	<b>230,829</b>	<b>275,629</b>	<b>154,053</b>	<b>153,557</b>	<b>153,219</b>	<b>154,589</b>	<b>156,607</b>
<i>By major holder</i>										
2 Commercial banks.....	80,054	82,936	93,728	112,373	136,189	75,916	75,774	75,832	76,686	77,559
3 Finance companies.....	36,087	35,995	38,919	44,868	54,298	35,148	35,110	34,860	35,032	35,388
4 Credit unions.....	21,895	25,666	31,169	37,605	45,939	19,434	19,411	19,527	19,674	20,000
5 Retailers <sup>2</sup> .....	18,114	18,201	19,260	23,490	24,876	15,979	15,752	15,490	15,552	15,754
6 Savings and loans.....	4,333	5,162	6,246	7,354	8,394	3,699	3,760	3,823	3,885	3,947
7 Gasoline companies.....	2,604	2,706	2,830	2,963	3,240	2,516	2,377	2,299	2,360	2,544
8 Mutual savings banks.....	1,507	1,687	1,840	2,176	2,693	1,361	1,373	1,388	1,400	1,415
<i>By major credit type</i>										
9 Automobiles.....	54,266	57,242	67,707	82,911	102,468	53,202	52,922	52,834	53,126	53,578
10 Commercial banks.....	32,774	33,287	39,621	49,577	60,564	33,056	32,881	32,879	33,108	33,351
11 Indirect paper.....	19,723	19,332	22,072	27,379	33,850	19,897	19,790	19,808	19,951	20,110
12 Direct loans.....	13,051	13,955	17,549	22,198	26,714	13,159	13,091	13,071	13,157	13,241
13 Credit unions.....	10,869	12,741	15,238	18,099	21,967	9,647	9,636	9,693	9,766	9,928
14 Finance companies.....	10,623	11,214	12,848	15,235	19,937	10,499	10,405	10,262	10,252	10,299
15 Revolving.....	13,681	15,019	17,189	39,274	47,051	11,790	11,571	11,348	11,494	11,801
16 Commercial banks.....	11,077	12,313	14,359	18,374	24,434	9,274	9,194	9,049	9,134	9,257
17 Retailers.....	1	1	1	17,937	19,377	1	1	1	1	1
18 Gasoline companies.....	2,604	2,706	2,830	2,963	3,240	2,516	2,377	2,299	2,360	2,544
19 Mobile home.....	14,642	14,434	14,573	15,141	16,042	13,647	13,768	13,790	13,955	14,140
20 Commercial banks.....	8,996	8,667	8,737	9,124	9,553	8,404	8,478	8,553	8,652	8,746
21 Finance companies.....	3,525	3,445	3,263	3,077	3,152	3,366	3,387	3,306	3,345	3,395
22 Savings and loans.....	1,889	2,050	2,241	2,538	2,848	1,671	1,697	1,724	1,750	1,777
23 Credit unions.....	232	272	332	402	489	206	206	207	209	212
24 Other.....	82,005	85,658	94,523	93,503	110,068	75,414	75,296	75,247	76,014	77,098
25 Commercial banks.....	27,207	28,669	31,011	35,298	41,638	25,182	25,221	25,351	25,792	26,205
26 Finance companies.....	21,939	21,336	22,808	26,556	31,209	21,283	21,318	21,292	21,436	21,694
27 Credit unions.....	10,794	12,653	15,599	19,104	23,483	9,581	9,569	9,627	9,699	9,860
28 Retailers.....	18,114	18,201	19,260	5,553	5,499	15,979	15,752	15,490	15,552	15,754
29 Savings and loans.....	2,444	3,112	4,005	4,816	5,546	2,028	2,063	2,099	2,135	2,170
30 Mutual savings banks.....	1,507	1,687	1,840	2,176	2,693	1,361	1,373	1,388	1,400	1,415
Net change (during period) <sup>3</sup>										
<b>31 Total</b> .....	<b>9,489</b>	<b>7,765</b>	<b>21,662</b>	<b>35,263</b>	<b>44,810</b>	<b>844</b>	<b>1,026</b>	<b>717</b>	<b>1,138</b>	<b>1,239</b>
<i>By major holder</i>										
32 Commercial banks.....	4,129	2,881	10,792	18,645	23,813	546	507	480	579	438
33 Finance companies.....	731	-82	2,946	5,948	9,430	111	184	20	187	196
34 Credit unions.....	2,263	3,766	5,503	6,436	8,334	106	94	142	155	177
35 Retailers <sup>2</sup> .....	1,522	87	1,059	2,654	1,386	100	202	67	109	204
36 Savings and loans.....	698	829	1,085	1,111	1,041	54	69	65	69	67
37 Gasoline companies.....	-14	104	124	132	276	-98	-42	-69	31	148
38 Mutual savings banks.....	160	180	153	337	530	25	12	12	8	9
<i>By major credit type</i>										
39 Automobile.....	495	2,976	10,465	15,204	19,557	-8	-9	21	117	45
40 Commercial banks.....	-513	513	6,334	9,956	10,987	39	7	53	39	-19
41 Indirect paper.....	-322	-392	2,742	5,307	6,471	16	-14	59	42	2
42 Direct loans.....	-191	905	3,592	4,649	4,516	23	21	-6	-3	-21
43 Credit unions.....	1,124	1,872	2,497	2,861	3,868	52	44	76	75	87
44 Finance companies.....	-116	591	1,634	2,387	4,702	-99	-60	-108	3	-23
45 Revolving.....	1,970	1,340	2,170	6,248	7,776	99	98	57	178	305
46 Commercial banks.....	1,984	1,236	2,046	4,015	6,060	197	140	126	147	157
47 Retailers.....	0	0	0	2,101	1,440	0	0	0	0	0
48 Gasoline companies.....	-14	104	124	132	276	-98	-42	-69	31	148
49 Mobile home.....	1,068	-208	140	565	897	178	198	81	165	133
50 Commercial banks.....	628	-330	70	387	426	109	124	101	93	66
51 Finance companies.....	166	-76	-182	-189	74	38	42	-48	41	37
52 Savings and loans.....	249	161	192	297	310	30	30	27	29	28
53 Credit unions.....	25	37	60	70	87	1	2	1	2	2
54 Other.....	5,956	3,657	8,887	13,246	16,580	575	739	558	678	756
55 Commercial banks.....	2,030	1,462	2,342	4,287	6,340	201	236	209	300	234
56 Finance companies.....	681	-597	1,494	3,750	4,654	172	202	176	143	182
57 Credit unions.....	1,114	1,857	2,946	3,505	4,379	53	48	65	78	88
58 Retailers.....	1,522	87	1,059	553	-54	100	202	67	109	204
59 Savings and loans.....	449	668	893	814	731	24	39	38	40	39
60 Mutual savings banks.....	160	180	153	337	530	25	12	12	8	9

## 42. Installment credit <sup>1</sup>—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1974							1975		
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	Amounts outstanding (end of period)									
<b>1 Total</b> .....	<b>158,670</b>	<b>160,434</b>	<b>162,849</b>	<b>163,635</b>	<b>163,561</b>	<b>163,526</b>	<b>164,594</b>	<b>162,628</b>	<b>161,527</b>	<b>160,053</b>
<i>By major holder</i>										
2 Commercial banks.....	78,600	79,529	80,607	80,857	80,852	80,420	80,054	79,439	78,965	78,115
3 Finance companies.....	35,723	35,971	36,340	36,301	36,190	36,059	36,087	35,598	35,442	34,997
4 Credit unions.....	20,449	20,773	21,274	21,631	21,716	21,773	21,895	21,705	21,816	21,959
5 Retailers <sup>2</sup> .....	15,785	15,827	16,115	16,299	16,371	16,802	18,114	17,340	16,813	16,481
6 Savings and loans.....	4,008	4,062	4,118	4,170	4,225	4,279	4,333	4,384	4,435	4,485
7 Gasoline companies.....	2,679	2,831	2,941	2,909	2,726	2,699	2,604	2,641	2,520	2,464
8 Mutual savings banks.....	1,426	1,441	1,454	1,468	1,481	1,494	1,507	1,521	1,536	1,552
<i>By major credit type</i>										
9 Automobile.....	54,241	54,768	55,466	55,557	55,393	54,979	54,266	53,518	53,529	53,085
10 Commercial banks.....	33,661	33,954	34,228	34,098	33,849	33,425	32,774	32,279	32,166	31,773
11 Indirect paper.....	20,316	20,494	20,656	20,535	20,395	20,128	19,723	19,408	19,330	19,018
12 Direct loans.....	13,345	13,460	13,572	13,563	13,454	13,297	13,051	12,871	12,836	12,755
13 Credit unions.....	10,151	10,312	10,560	10,738	10,780	10,808	10,869	10,774	10,830	10,900
14 Finance companies.....	10,429	10,502	10,678	10,721	10,764	10,746	10,623	10,465	10,533	10,412
15 Revolving.....	12,137	12,514	12,980	13,174	13,175	13,271	13,681	13,845	13,558	13,205
16 Commercial banks.....	9,458	9,683	10,039	10,265	10,449	10,572	11,077	11,204	11,038	10,741
17 Retailers.....	1	1	1	1	1	1	1	1	1	1
18 Gasoline companies.....	2,679	2,831	2,941	2,909	2,726	2,699	2,604	2,641	2,520	2,464
19 Mobile home.....	14,303	14,412	14,549	14,635	14,687	14,678	14,642	14,587	14,528	14,461
20 Commercial banks.....	8,846	8,926	9,003	9,040	9,048	9,048	8,996	8,949	8,895	8,835
21 Finance companies.....	3,437	3,449	3,488	3,520	3,548	3,524	3,525	3,509	3,492	3,473
22 Savings and loans.....	1,803	1,817	1,832	1,846	1,861	1,875	1,889	1,899	1,910	1,920
23 Credit unions.....	217	220	226	229	230	231	232	231	231	233
24 Other.....	77,989	78,740	79,854	80,269	80,306	80,598	82,005	80,678	79,912	79,302
25 Commercial banks.....	26,635	26,966	27,337	27,454	27,506	27,375	27,207	27,007	26,866	26,766
26 Finance companies.....	21,857	22,020	22,174	22,060	21,878	21,789	21,939	21,624	21,417	21,112
27 Credit unions.....	10,081	10,241	10,488	10,664	10,706	10,734	10,794	10,701	10,755	10,826
28 Retailers.....	15,785	15,827	16,115	16,299	16,371	16,802	18,114	17,340	16,813	16,481
29 Savings and loans.....	2,205	2,245	2,286	2,324	2,364	2,404	2,444	2,485	2,525	2,565
30 Mutual savings banks.....	1,426	1,441	1,454	1,468	1,481	1,494	1,507	1,521	1,536	1,552
	Net change (during period) <sup>3</sup>									
<b>31 Total</b> .....	<b>1,229</b>	<b>1,062</b>	<b>1,188</b>	<b>785</b>	<b>213</b>	<b>-151</b>	<b>-162</b>	<b>-68</b>	<b>363</b>	<b>-305</b>
<i>By major holder</i>										
32 Commercial banks.....	591	502	508	279	48	-194	-409	-142	194	-321
33 Finance companies.....	166	60	132	36	-118	-199	6	-184	11	-230
34 Credit unions.....	217	258	289	304	160	128	171	190	267	158
35 Retailers <sup>2</sup> .....	113	134	186	128	108	39	63	-37	-172	40
36 Savings and loans.....	65	46	46	54	49	51	62	48	58	53
37 Gasoline companies.....	58	53	14	-23	-55	13	-70	42	-15	-23
38 Mutual savings banks.....	19	9	13	7	21	11	15	15	20	18
<i>By major credit type</i>										
39 Automobile.....	211	197	305	191	-129	-300	-318	-182	367	-274
40 Commercial banks.....	87	55	96	-25	-253	-318	-388	-273	93	-305
41 Indirect paper.....	54	33	43	-72	-150	-191	-221	-183	25	-249
42 Direct loans.....	33	22	53	47	-103	-127	-167	-90	68	-56
43 Credit unions.....	107	134	134	153	80	62	89	100	133	88
44 Finance companies.....	17	8	75	63	44	-44	-19	-9	141	-57
45 Revolving.....	270	258	217	161	135	127	-31	172	75	22
46 Commercial banks.....	212	205	203	184	190	114	39	130	90	45
47 Retailers.....	0	0	0	0	0	0	0	0	0	0
48 Gasoline companies.....	58	53	14	-23	-55	13	-70	42	-15	-23
49 Mobile home.....	107	80	75	54	37	-16	-1	16	-30	-34
50 Commercial banks.....	56	59	30	19	7	0	-25	-3	-34	-38
51 Finance companies.....	24	6	28	16	15	-27	7	4	-12	-8
52 Savings and loans.....	24	13	14	16	13	10	15	13	13	11
53 Credit unions.....	3	2	3	3	2	1	2	2	3	1
54 Other.....	641	527	591	379	170	38	188	-74	-49	-19
55 Commercial banks.....	236	183	179	101	104	10	-35	4	45	-23
56 Finance companies.....	125	46	29	-43	-177	-128	18	-179	-118	-165
57 Credit unions.....	107	122	152	148	80	65	80	88	131	69
58 Retailers.....	113	134	186	128	108	39	63	-37	-172	40
59 Savings and loans.....	41	33	32	38	36	41	47	35	45	42
60 Mutual savings banks.....	19	9	13	7	21	11	15	15	20	18



## 42. Installment credit <sup>1</sup>—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1975								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Amounts outstanding (end of period)									
<b>1 Total</b> .....	<b>160,243</b>	<b>160,798</b>	<b>161,995</b>	<b>164,110</b>	<b>166,043</b>	<b>167,336</b>	<b>168,172</b>	<b>169,106</b>	<b>172,353</b>
<i>By major holder</i>									
2 Commercial banks.....	78,260	78,469	79,054	79,921	80,711	81,334	81,915	82,088	82,936
3 Finance companies.....	34,824	34,790	34,947	35,301	35,478	35,486	35,577	35,760	35,995
4 Credit unions.....	22,127	22,372	22,878	23,637	24,203	24,687	24,905	25,165	25,666
5 Retailers <sup>2</sup> .....	16,412	16,438	16,290	16,173	16,376	16,433	16,367	16,656	18,201
6 Savings and loans.....	4,536	4,586	4,636	4,723	4,810	4,898	4,987	5,075	5,162
7 Gasoline companies.....	2,516	2,561	2,594	2,743	2,839	2,856	2,764	2,690	2,706
8 Mutual savings banks.....	1,568	1,582	1,596	1,612	1,626	1,642	1,657	1,672	1,687
<i>By major credit type</i>									
9 Automobile.....	53,061	53,293	53,935	54,928	55,573	56,006	56,604	56,932	57,242
10 Commercial banks.....	31,745	31,814	32,034	32,456	32,642	32,779	33,129	33,214	33,287
11 Indirect paper.....	18,928	18,907	19,001	19,228	19,257	19,273	19,449	19,419	19,332
12 Direct loans.....	12,817	12,907	13,033	13,228	13,385	13,506	13,680	13,795	13,955
13 Credit unions.....	10,984	11,105	11,357	11,733	12,014	12,254	12,363	12,492	12,741
14 Finance companies.....	10,332	10,374	10,544	10,739	10,917	10,973	11,112	11,226	11,214
15 Revolving.....	13,295	13,321	13,428	13,716	14,056	14,305	14,299	14,306	15,019
16 Commercial banks.....	10,779	10,760	10,834	10,973	11,217	11,449	11,535	11,616	12,313
17 Retailers.....	1	1	1	1	1	1	1	1	1
18 Gasoline companies.....	2,516	2,561	2,594	2,743	2,839	2,856	2,764	2,690	2,706
19 Mobile home.....	14,442	14,434	14,457	14,454	14,460	14,480	14,467	14,403	14,434
20 Commercial banks.....	8,811	8,796	8,803	8,781	8,772	8,769	8,738	8,733	8,667
21 Finance companies.....	3,466	3,461	3,461	3,455	3,448	3,449	3,448	3,469	3,445
22 Savings and loans.....	1,930	1,940	1,950	1,967	1,983	2,000	2,017	2,034	2,050
23 Credit unions.....	235	237	243	251	257	262	264	267	272
24 Other.....	79,445	79,750	80,175	81,012	81,954	82,545	82,802	83,365	85,658
25 Commercial banks.....	26,925	27,099	27,383	27,711	28,080	28,337	28,513	28,525	28,669
26 Finance companies.....	21,026	20,955	20,942	21,107	21,113	21,064	21,064	21,065	21,336
27 Credit unions.....	10,908	11,030	11,278	11,653	11,932	12,171	12,278	12,406	12,653
28 Retailers.....	16,412	16,438	16,290	16,173	16,376	16,433	16,376	16,656	18,201
29 Savings and loans.....	2,606	2,646	2,686	2,756	2,827	2,898	2,970	3,041	3,112
30 Mutual savings banks.....	1,568	1,582	1,596	1,612	1,626	1,642	1,657	1,672	1,687
Net change (during period) <sup>3</sup>									
<b>31 Total</b> .....	<b>-26</b>	<b>-69</b>	<b>305</b>	<b>1,256</b>	<b>936</b>	<b>1,033</b>	<b>1,131</b>	<b>1,304</b>	<b>1,725</b>
<i>By major holder</i>									
32 Commercial banks.....	-109	-105	124	357	341	565	569	679	770
33 Finance companies.....	-150	-180	3	132	17	74	99	155	168
34 Credit unions.....	171	113	215	638	353	348	364	392	518
35 Retailers <sup>2</sup> .....	-15	42	-83	7	128	-62	-34	-16	99
36 Savings and loans.....	48	62	64	72	77	86	78	84	88
37 Gasoline companies.....	12	-14	-24	30	13	15	41	-20	63
38 Mutual savings banks.....	17	13	6	20	7	7	14	30	19
<i>By major credit type</i>									
39 Automobile.....	-188	-119	114	582	310	481	587	667	825
40 Commercial banks.....	-206	-134	-38	160	58	222	293	344	435
41 Indirect paper.....	-179	-133	-65	69	-62	63	136	103	160
42 Direct loans.....	-27	-1	27	91	120	159	157	241	275
43 Credit unions.....	87	51	94	322	170	169	180	200	266
44 Finance companies.....	-69	-36	58	100	82	90	114	123	124
45 Revolving.....	115	13	64	114	135	150	112	113	150
46 Commercial banks.....	103	27	88	84	122	135	71	133	87
47 Retailers.....	0	0	0	0	0	0	0	0	0
48 Gasoline companies.....	12	-14	-24	30	13	15	41	-20	63
49 Mobile home.....	-23	-21	-23	-26	-34	0	-15	31	-27
50 Commercial banks.....	-26	-28	-29	-34	-41	-14	-24	0	-32
51 Finance companies.....	-6	-7	-9	-11	-11	-6	-10	16	-15
52 Savings and loans.....	8	13	13	13	14	17	16	11	15
53 Credit unions.....	1	1	2	6	4	3	3	4	5
54 Other.....	70	58	150	586	525	402	447	493	777
55 Commercial banks.....	20	30	103	147	202	222	229	202	280
56 Finance companies.....	-75	-137	-46	43	-54	-10	-5	16	59
57 Credit unions.....	83	61	119	310	179	176	181	188	247
58 Retailers.....	-15	42	-83	7	128	-62	-34	-16	99
59 Savings and loans.....	40	49	51	59	63	69	62	73	73
60 Mutual savings banks.....	17	13	6	20	7	7	14	30	19

## 42. Installment credit<sup>1</sup>—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1976								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Amounts outstanding (end of period)									
<b>1 Total</b> .....	<b>171,352</b>	<b>171,019</b>	<b>171,615</b>	<b>173,926</b>	<b>175,944</b>	<b>179,104</b>	<b>181,574</b>	<b>184,389</b>	<b>186,799</b>
<i>By major holder</i>									
2 Commercial banks.....	82,959	82,806	83,171	84,507	85,701	87,166	88,625	90,033	91,146
3 Finance companies.....	35,876	35,827	35,854	36,189	36,440	36,955	37,432	37,795	37,952
4 Credit unions.....	25,552	25,804	26,367	26,885	27,411	28,314	28,731	29,420	30,182
5 Retailers <sup>2</sup> .....	17,318	16,967	16,617	16,619	16,500	16,602	16,438	16,612	16,851
6 Savings and loans.....	5,240	5,319	5,398	5,474	5,552	5,630	5,732	5,836	5,938
7 Gasoline companies.....	2,730	2,623	2,529	2,581	2,620	2,693	2,849	2,903	2,920
8 Mutual savings banks.....	1,677	1,673	1,679	1,701	1,720	1,744	1,767	1,790	1,810
<i>By major credit type</i>									
9 Automobile.....	57,318	57,752	58,731	60,012	61,248	62,824	64,033	65,206	66,037
10 Commercial banks.....	33,386	33,627	34,196	35,053	35,825	36,702	37,457	38,139	38,540
11 Indirect paper.....	19,369	19,442	19,687	20,117	20,470	20,866	21,177	21,508	21,660
12 Direct loans.....	14,017	14,185	14,509	14,936	15,355	15,836	16,280	16,631	16,880
13 Credit unions.....	12,667	12,777	13,039	13,240	13,521	13,949	14,137	14,457	14,813
14 Finance companies.....	11,265	11,348	11,496	11,719	11,902	12,173	12,439	12,610	12,684
15 Revolving.....	15,112	14,804	14,455	14,613	14,687	14,888	15,328	15,670	16,032
16 Commercial banks.....	12,382	12,181	11,926	12,032	12,067	12,195	12,479	12,767	13,112
17 Retailers.....	1	1	1	1	1	1	1	1	1
18 Gasoline companies.....	2,730	2,623	2,529	2,581	2,620	2,693	2,849	2,903	2,920
19 Mobile home.....	14,388	14,360	14,364	14,380	14,409	14,478	14,523	14,576	14,597
20 Commercial banks.....	8,650	8,633	8,641	8,651	8,679	8,720	8,751	8,787	8,787
21 Finance companies.....	3,405	3,379	3,357	3,346	3,330	3,336	3,326	3,315	3,308
22 Savings and loans.....	2,062	2,074	2,086	2,098	2,109	2,121	2,141	2,161	2,181
23 Credit unions.....	271	274	280	285	291	301	305	313	321
24 Other.....	84,534	84,103	84,065	84,921	85,600	86,914	87,690	88,937	90,133
25 Commercial banks.....	28,541	28,365	28,408	28,771	29,130	29,549	29,938	30,340	30,707
26 Finance companies.....	21,206	21,100	21,001	21,124	21,208	21,446	21,667	21,870	21,960
27 Credit unions.....	12,614	12,753	13,048	13,330	13,599	14,064	14,289	14,650	15,048
28 Retailers.....	17,318	16,967	16,617	16,619	16,500	16,602	16,438	16,612	16,851
29 Savings and loans.....	3,178	3,245	3,312	3,376	3,443	3,509	3,591	3,675	3,757
30 Mutual savings banks.....	1,677	1,673	1,679	1,701	1,720	1,744	1,767	1,790	1,810
Net change (during period) <sup>3</sup>									
<b>31 Total</b> .....	<b>1,339</b>	<b>1,696</b>	<b>1,488</b>	<b>1,896</b>	<b>1,677</b>	<b>1,591</b>	<b>1,574</b>	<b>1,659</b>	<b>1,977</b>
<i>By major holder</i>									
32 Commercial banks.....	706	766	780	887	1,057	694	861	855	940
33 Finance companies.....	219	203	246	289	146	263	225	213	231
34 Credit unions.....	464	472	453	531	425	414	401	391	541
35 Retailers <sup>2</sup> .....	-136	117	-16	95	-67	113	-21	90	139
36 Savings and loans.....	87	96	79	74	101	84	80	95	88
37 Gasoline companies.....	0	42	-54	6	-5	3	9	4	18
38 Mutual savings banks.....	-1	0	0	14	20	20	19	11	20
<i>By major credit type</i>									
39 Automobile.....	906	916	929	919	956	770	771	774	825
40 Commercial banks.....	462	547	510	535	611	459	450	497	483
41 Indirect paper.....	249	210	239	241	276	172	134	217	192
42 Direct loans.....	213	337	271	294	335	287	316	280	291
43 Credit unions.....	216	217	212	211	226	175	186	170	253
44 Finance companies.....	228	152	207	173	119	136	135	107	89
45 Revolving.....	78	199	83	147	194	82	212	146	215
46 Commercial banks.....	78	157	137	141	199	79	203	142	197
47 Retailers.....	0	0	0	0	0	0	0	0	0
48 Gasoline companies.....	0	42	-54	6	-5	3	9	4	18
49 Mobile home.....	39	5	38	-4	25	21	6	14	-18
50 Commercial banks.....	39	6	26	-11	21	5	0	2	-17
51 Finance companies.....	-22	-23	-7	-12	-17	0	-12	-16	-21
52 Savings and loans.....	16	16	14	14	16	11	14	24	15
53 Credit unions.....	6	6	5	5	5	5	4	4	5
54 Other.....	316	576	438	834	502	718	585	725	955
55 Commercial banks.....	127	56	107	222	226	151	208	214	277
56 Finance companies.....	13	74	46	128	44	127	102	122	163
57 Credit unions.....	242	249	236	315	194	234	211	217	283
58 Retailers.....	-136	117	-16	95	-67	113	-21	90	139
59 Savings and loans.....	71	80	65	60	85	73	66	71	73
60 Mutual savings banks.....	-1	0	0	14	20	20	19	11	20

## 42. Installment credit<sup>1</sup>—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1976			1977					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Amounts outstanding (end of period)									
<b>1 Total</b> .....	<b>188,026</b>	<b>189,713</b>	<b>193,992</b>	<b>194,751</b>	<b>194,984</b>	<b>197,585</b>	<b>200,994</b>	<b>204,528</b>	<b>208,909</b>
<i>By major holder</i>									
2 Commercial banks.....	91,904	92,313	93,728	93,744	93,976	95,288	97,231	98,889	101,364
3 Finance companies.....	38,136	38,418	38,919	39,067	39,170	39,524	39,930	40,542	41,181
4 Credit unions.....	30,333	30,679	31,169	31,018	31,302	32,050	32,508	33,301	34,352
5 Retailers <sup>2</sup> .....	16,972	17,550	19,260	19,965	19,584	19,587	19,929	20,370	20,372
6 Savings and loans.....	6,041	6,143	6,246	6,285	6,352	6,444	6,584	6,577	6,703
7 Gasoline companies.....	2,817	2,780	2,830	2,810	2,711	2,754	2,834	2,843	2,931
8 Mutual savings banks.....	1,823	1,830	1,840	1,862	1,889	1,938	1,978	2,006	2,006
<i>By major credit type</i>									
9 Automobile.....	66,692	67,076	67,707	67,625	68,255	69,788	71,350	73,024	75,145
10 Commercial banks.....	39,016	39,241	39,621	39,752	40,161	41,171	42,326	43,322	44,704
11 Indirect paper.....	21,869	21,913	22,072	22,098	22,296	22,826	23,438	23,932	24,677
12 Direct loans.....	17,147	17,328	17,549	17,654	17,865	18,345	18,888	19,390	20,027
13 Credit unions.....	14,873	15,017	15,238	15,145	15,263	15,608	15,811	16,175	16,664
14 Finance companies.....	12,803	12,818	12,848	12,728	12,831	13,009	13,213	13,527	13,777
15 Revolving.....	16,098	16,238	17,189	32,211	31,587	31,441	31,933	32,445	32,939
16 Commercial banks.....	13,281	13,458	14,359	14,328	14,188	14,095	14,352	14,528	14,933
17 Retailers.....	1	1	1	15,073	14,688	14,592	14,747	15,074	15,075
18 Gasoline companies.....	2,817	2,780	2,830	2,810	2,711	2,754	2,834	2,843	2,931
19 Mobile home.....	14,577	14,573	14,573	14,498	14,458	14,503	14,575	14,591	14,675
20 Commercial banks.....	8,755	8,739	8,737	8,688	8,674	8,698	8,744	8,784	8,836
21 Finance companies.....	3,298	3,286	3,263	3,233	3,191	3,177	3,156	3,134	3,118
22 Savings and loans.....	2,201	2,221	2,241	2,247	2,260	2,287	2,329	2,318	2,355
23 Credit unions.....	323	327	332	330	333	341	346	355	366
24 Other.....	90,659	91,826	94,523	80,417	80,684	81,853	83,136	84,468	86,150
25 Commercial banks.....	30,852	30,875	31,011	30,976	30,953	31,324	31,809	32,255	32,891
26 Finance companies.....	22,035	22,314	22,808	23,106	23,148	23,338	23,561	23,881	24,286
27 Credit unions.....	15,137	15,335	15,599	15,543	15,706	16,101	16,351	16,771	17,322
28 Retailers.....	16,972	17,550	19,260	4,892	4,896	4,995	5,182	5,296	5,297
29 Savings and loans.....	3,840	3,922	4,005	4,038	4,092	4,157	4,255	4,259	4,348
30 Mutual savings banks.....	1,823	1,830	1,840	1,862	1,889	1,938	1,978	2,006	2,006
Net change (during period) <sup>3</sup>									
<b>31 Total</b> .....	<b>1,989</b>	<b>1,813</b>	<b>2,366</b>	<b>2,107</b>	<b>2,361</b>	<b>3,368</b>	<b>3,089</b>	<b>2,900</b>	<b>2,564</b>
<i>By major holder</i>									
32 Commercial banks.....	998	850	1,178	1,049	1,252	1,664	1,521	1,449	1,471
33 Finance companies.....	252	223	352	650	379	534	376	476	313
34 Credit unions.....	414	452	496	526	525	559	576	554	480
35 Retailers <sup>2</sup> .....	212	149	131	-213	71	399	433	421	145
36 Savings and loans.....	98	97	102	60	83	88	125	28	130
37 Gasoline companies.....	2	39	95	-28	14	73	26	-44	24
38 Mutual savings banks.....	13	3	12	63	37	51	34	16	1
<i>By major credit type</i>									
39 Automobile.....	857	662	1,131	1,002	1,151	1,376	1,228	1,247	1,123
40 Commercial banks.....	560	442	777	654	736	903	821	763	840
41 Indirect paper.....	231	177	424	315	355	473	427	373	451
42 Direct loans.....	329	265	353	339	381	430	394	390	389
43 Credit unions.....	189	183	230	247	229	252	251	255	200
44 Finance companies.....	108	37	124	101	186	221	156	229	83
45 Revolving.....	223	231	204	-17	295	654	621	623	509
46 Commercial banks.....	221	192	109	106	259	304	339	367	333
47 Retailers.....	0	0	0	-95	22	277	256	300	152
48 Gasoline companies.....	2	39	95	-28	14	73	26	-44	24
49 Mobile home.....	-29	-4	41	4	-4	69	52	7	35
50 Commercial banks.....	-29	-15	36	8	11	43	27	24	15
51 Finance companies.....	-20	-15	-18	-19	-39	-6	-17	-22	-21
52 Savings and loans.....	15	21	18	10	18	26	35	-1	37
53 Credit unions.....	5	5	5	5	6	6	7	6	4
54 Other.....	938	924	990	1,118	919	1,269	1,188	1,023	897
55 Commercial banks.....	246	231	256	281	246	414	334	295	283
56 Finance companies.....	164	201	246	568	232	319	237	269	251
57 Credit unions.....	220	264	261	274	290	301	318	293	276
58 Retailers.....	212	149	131	-118	49	122	177	121	-7
59 Savings and loans.....	83	76	84	50	65	62	88	29	93
60 Mutual savings banks.....	13	3	12	63	37	51	34	16	1

## 42. Installment credit<sup>1</sup>—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1977						1978		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Amounts outstanding (end of period)									
1 Total.....	211,956	216,469	219,619	221,877	225,207	230,829	230,126	230,547	233,842
<i>By major holder</i>									
2 Commercial banks.....	103,223	105,732	107,441	108,774	110,135	112,373	112,778	113,205	115,050
3 Finance companies.....	41,774	42,425	42,845	43,268	43,961	44,868	44,877	45,099	45,608
4 Credit unions.....	34,717	35,675	36,373	36,577	37,063	37,605	37,402	37,758	38,724
5 Retailers <sup>2</sup> .....	20,346	20,461	20,574	20,870	21,533	23,490	22,526	21,869	21,639
6 Savings and loans.....	6,848	7,036	7,096	7,201	7,314	7,354	7,362	7,418	7,564
7 Gasoline companies.....	3,017	3,050	3,120	3,036	2,966	2,963	3,049	2,979	2,977
8 Mutual savings banks.....	2,031	2,090	2,170	2,151	2,235	2,176	2,132	2,219	2,280
<i>By major credit type</i>									
9 Automobile.....	76,646	78,510	79,847	80,747	81,921	82,911	83,075	83,826	85,757
10 Commercial banks.....	45,734	46,921	47,716	48,411	49,084	49,577	49,805	50,212	51,359
11 Indirect paper.....	25,227	25,843	26,355	26,735	27,120	27,379	27,547	27,829	28,556
12 Direct loans.....	20,507	21,078	21,361	21,676	21,964	22,198	22,258	22,383	22,803
13 Credit unions.....	16,819	17,260	17,575	17,650	17,862	18,099	17,977	18,125	18,563
14 Finance companies.....	14,093	14,329	14,556	14,686	14,975	15,235	15,293	15,489	15,835
15 Revolving.....	33,276	33,954	34,575	35,040	36,014	39,274	38,795	38,143	38,034
16 Commercial banks.....	15,203	15,809	16,347	16,629	17,004	18,374	18,644	18,601	18,705
17 Retailers.....	15,056	15,095	15,108	15,375	16,044	17,937	17,102	16,563	16,352
18 Gasoline companies.....	3,017	3,050	3,120	3,036	2,966	2,963	3,049	2,979	2,977
19 Mobile home.....	14,781	14,911	15,004	15,072	15,125	15,141	15,092	15,070	15,149
20 Commercial banks.....	8,911	8,982	9,054	9,076	9,104	9,124	9,080	9,061	9,098
21 Finance companies.....	3,103	3,090	3,092	3,105	3,093	3,077	3,080	3,062	3,049
22 Savings and loans.....	2,397	2,458	2,470	2,500	2,532	2,538	2,532	2,544	2,588
23 Credit unions.....	370	381	388	391	396	402	400	403	414
24 Other.....	87,253	89,094	90,193	91,018	92,147	93,503	93,164	93,508	94,902
25 Commercial banks.....	33,375	34,020	34,324	34,658	34,943	35,298	35,249	35,331	35,888
26 Finance companies.....	24,578	25,006	25,197	25,477	25,893	26,556	26,504	26,548	26,724
27 Credit unions.....	17,528	18,034	18,410	18,536	18,805	19,104	19,025	19,230	19,747
28 Retailers.....	5,290	5,366	5,466	5,495	5,489	5,553	5,424	5,306	5,287
29 Savings and loans.....	4,451	4,578	4,626	4,701	4,782	4,816	4,830	4,874	4,976
30 Mutual savings banks.....	2,031	2,090	2,170	2,151	2,235	2,176	2,132	2,219	2,280
Net change (during period) <sup>3</sup>									
31 Total.....	2,407	2,935	2,845	3,207	3,596	3,580	2,437	2,863	4,076
<i>By major holder</i>									
32 Commercial banks.....	1,396	1,584	1,514	1,718	1,875	1,961	1,527	1,643	2,213
33 Finance companies.....	421	449	481	547	631	690	522	552	679
34 Credit unions.....	426	536	485	537	569	603	514	629	765
35 Retailers <sup>2</sup> .....	91	168	216	258	316	320	-199	-195	210
36 Savings and loans.....	125	148	54	98	96	37	39	76	141
37 Gasoline companies.....	-71	4	37	58	9	24	74	52	25
38 Mutual savings banks.....	19	46	58	-9	100	-56	-40	106	43
<i>By major credit type</i>									
39 Automobile.....	1,158	1,238	1,331	1,229	1,540	1,637	1,326	1,333	1,634
40 Commercial banks.....	762	826	897	830	969	1,005	800	761	962
41 Indirect paper.....	380	434	548	443	573	596	486	467	615
42 Direct loans.....	382	392	349	387	396	409	314	294	347
43 Credit unions.....	204	238	208	236	247	269	224	272	340
44 Finance companies.....	192	174	226	163	324	363	302	300	332
45 Revolving.....	280	480	468	667	692	759	415	449	832
46 Commercial banks.....	259	355	312	407	379	383	411	498	605
47 Retailers.....	92	121	119	202	304	351	-70	-101	202
48 Gasoline companies.....	-71	4	37	58	9	24	74	52	25
49 Mobile home.....	63	84	58	76	49	59	49	16	95
50 Commercial banks.....	46	36	49	40	33	57	12	1	46
51 Finance companies.....	-19	-15	-7	3	-16	-8	30	-9	-4
52 Savings and loans.....	31	57	11	27	26	3	2	18	44
53 Credit unions.....	5	6	5	6	6	7	5	6	9
54 Other.....	906	1,133	988	1,235	1,315	1,125	647	1,065	1,515
55 Commercial banks.....	329	367	256	441	494	516	304	383	600
56 Finance companies.....	248	290	262	381	323	335	190	261	351
57 Credit unions.....	217	292	272	295	316	327	285	351	416
58 Retailers.....	-1	47	97	56	12	-31	-129	-94	8
59 Savings and loans.....	94	91	43	71	70	34	37	58	97
60 Mutual savings banks.....	19	46	58	-9	100	-56	-40	106	43

## 42. Installment credit <sup>1</sup>—Total outstanding, and net change—Continued

Millions of dollars

Holder, and type of credit	1978									
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
	Amounts outstanding (end of period)									
<b>1 Total</b> .....	<b>237,855</b>	<b>243,371</b>	<b>249,865</b>	<b>253,897</b>	<b>259,614</b>	<b>263,387</b>	<b>265,821</b>	<b>269,445</b>	<b>275,640</b>	
<i>By major holder</i>										
2 Commercial banks.....	117,654	120,440	124,080	126,619	129,622	131,403	132,702	133,908	136,189	
3 Finance companies.....	46,463	47,580	48,637	49,502	50,558	51,280	51,984	53,099	54,309	
4 Credit unions.....	39,236	40,481	41,936	42,355	43,499	44,325	44,635	45,305	45,939	
5 Retailers <sup>2</sup> .....	21,570	21,744	21,813	21,828	22,093	22,302	22,464	23,006	24,876	
6 Savings and loans.....	7,694	7,727	7,764	7,793	7,947	8,055	8,177	8,291	8,394	
7 Gasoline companies.....	3,011	3,069	3,185	3,309	3,354	3,416	3,276	3,173	3,240	
8 Mutual savings banks.....	2,227	2,330	2,450	2,491	2,541	2,606	2,583	2,663	2,693	
<i>By major credit type</i>										
9 Automobile.....	87,747	90,359	93,261	95,289	97,687	99,062	100,159	101,565	102,468	
10 Commercial banks.....	52,619	54,078	55,754	57,071	58,453	59,085	59,778	60,347	60,564	
11 Indirect paper.....	29,317	30,169	31,128	31,907	32,667	33,067	33,415	33,709	33,850	
12 Direct loans.....	23,302	23,909	24,626	25,164	25,786	26,018	26,363	26,638	26,714	
13 Credit unions.....	18,808	19,357	20,054	20,254	20,801	21,196	21,344	21,664	21,967	
14 Finance companies.....	16,320	16,924	17,453	17,964	18,433	18,781	19,037	19,554	19,937	
15 Revolving.....	38,426	38,967	40,001	40,553	41,629	42,420	42,579	43,523	47,051	
16 Commercial banks.....	19,055	19,378	20,135	20,566	21,314	21,935	22,165	22,724	24,434	
17 Retailers.....	16,360	16,520	16,681	16,678	16,961	17,069	17,138	17,626	19,377	
18 Gasoline companies.....	3,011	3,069	3,185	3,309	3,354	3,416	3,276	3,173	3,240	
19 Mobile home.....	15,287	15,396	15,532	15,663	15,799	15,910	15,925	16,017	16,042	
20 Commercial banks.....	9,185	9,275	9,386	9,483	9,539	9,591	9,548	9,572	9,553	
21 Finance companies.....	3,057	3,060	3,065	3,085	3,101	3,114	3,127	3,150	3,152	
22 Savings and loans.....	2,626	2,629	2,634	2,644	2,696	2,733	2,775	2,813	2,848	
23 Credit unions.....	419	432	447	451	463	472	475	482	489	
24 Other.....	96,395	98,649	101,071	102,392	104,499	105,995	107,158	108,340	110,079	
25 Commercial banks.....	36,795	37,709	38,805	39,499	40,316	40,792	41,211	41,265	41,638	
26 Finance companies.....	27,086	27,596	28,119	28,453	29,024	29,385	29,820	30,395	31,220	
27 Credit unions.....	20,009	20,692	21,435	21,650	22,235	22,657	22,816	23,159	23,483	
28 Retailers.....	5,210	5,224	5,132	5,150	5,132	5,233	5,326	5,380	5,499	
29 Savings and loans.....	5,068	5,098	5,130	5,149	5,251	5,322	5,402	5,478	5,546	
30 Mutual savings banks.....	2,227	2,330	2,450	2,491	2,541	2,606	2,583	2,663	2,693	
	Net change (during period) <sup>3</sup>									
<b>31 Total</b> .....	<b>4,106</b>	<b>4,280</b>	<b>4,207</b>	<b>3,466</b>	<b>3,632</b>	<b>3,680</b>	<b>3,382</b>	<b>3,834</b>	<b>4,398</b>	
<i>By major holder</i>										
32 Commercial banks.....	2,447	2,260	2,387	2,100	1,785	1,714	1,625	1,660	2,080	
33 Finance companies.....	879	861	624	671	736	847	863	1,018	1,096	
34 Credit unions.....	670	849	797	513	613	639	644	779	773	
35 Retailers <sup>2</sup> .....	58	135	234	144	342	328	115	186	196	
36 Savings and loans.....	115	67	57	10	107	94	127	88	115	
37 Gasoline companies.....	-17	22	20	-19	-1	9	16	-1	96	
38 Mutual savings banks.....	-46	86	88	47	50	49	-8	104	42	
<i>By major credit type</i>										
39 Automobile.....	1,812	1,877	1,642	1,711	1,604	1,532	1,375	1,755	1,780	
40 Commercial banks.....	1,024	1,036	1,029	1,041	957	848	759	839	845	
41 Indirect paper.....	603	646	587	626	515	517	354	440	530	
42 Direct loans.....	421	390	442	415	442	331	405	399	315	
43 Credit unions.....	322	377	349	275	287	313	301	364	391	
44 Finance companies.....	466	464	264	395	360	371	315	552	544	
45 Revolving.....	683	644	955	600	737	622	346	665	869	
46 Commercial banks.....	587	489	601	498	358	380	337	556	610	
47 Retailers.....	113	133	334	121	380	233	-7	110	163	
48 Gasoline companies.....	-17	22	20	-19	-1	9	16	-1	96	
49 Mobile home.....	112	101	70	83	79	72	25	75	71	
50 Commercial banks.....	75	77	50	65	20	31	-25	19	21	
51 Finance companies.....	2	2	1	11	7	6	-2	15	11	
52 Savings and loans.....	29	14	12	2	46	27	46	34	30	
53 Credit unions.....	6	8	7	5	6	8	6	7	9	
54 Other.....	1,499	1,658	1,540	1,072	1,212	1,454	1,636	1,339	1,678	
55 Commercial banks.....	761	658	707	496	450	455	554	246	604	
56 Finance companies.....	411	395	359	265	369	470	550	451	541	
57 Credit unions.....	342	464	441	233	320	318	337	408	373	
58 Retailers.....	-55	2	-100	23	-38	95	122	76	33	
59 Savings and loans.....	86	53	45	8	61	67	81	54	85	
60 Mutual savings banks.....	-46	86	88	47	50	49	-8	104	42	

### 43. Installment credit—Extensions and liquidations

Millions of dollars

Holder, and type of credit	1974	1975	1976	1977	1978	1974				
						Jan.	Feb.	Mar.	Apr.	May
<b>Extensions<sup>1</sup></b>										
<b>1 Total</b> .....	<b>172,765</b>	<b>180,441</b>	<b>211,046</b>	<b>254,057</b>	<b>298,340</b>	<b>14,231</b>	<b>14,369</b>	<b>14,255</b>	<b>14,654</b>	<b>14,946</b>
<i>By major holder</i>										
2 Commercial banks.....	76,033	80,797	97,397	117,896	142,720	6,276	6,295	6,363	6,533	6,480
3 Finance companies.....	34,061	31,183	36,129	41,989	50,494	3,020	3,016	2,996	3,127	3,142
4 Credit unions.....	19,597	24,094	29,259	34,028	40,023	1,485	1,484	1,565	1,577	1,627
5 Retailers <sup>2</sup> .....	27,249	27,302	29,447	39,133	41,619	2,178	2,309	2,156	2,212	2,301
6 Savings and loans.....	2,607	3,116	3,898	4,485	5,050	206	221	220	229	228
7 Gasoline companies.....	11,920	12,497	13,387	14,617	16,125	949	938	849	874	1,063
8 Mutual savings banks.....	1,298	1,452	1,529	1,909	2,309	117	106	106	102	105
<i>By major credit type</i>										
9 Automobile.....	46,514	52,420	63,743	75,641	88,987	3,747	3,711	3,810	3,935	3,946
10 Commercial banks.....	27,894	30,095	37,886	46,363	53,028	2,373	2,335	2,369	2,452	2,408
11 Indirect paper.....	16,413	16,378	20,376	25,149	29,336	1,374	1,371	1,409	1,467	1,433
12 Direct loans.....	11,481	13,517	17,310	21,214	23,692	999	964	960	985	975
13 Credit unions.....	10,016	12,683	14,688	16,616	19,486	755	736	779	801	824
14 Finance companies.....	8,604	9,642	11,169	12,662	16,473	619	640	662	682	714
15 Revolving.....	33,213	36,956	43,934	86,756	104,587	2,573	2,560	2,492	2,551	2,787
16 Commercial banks.....	21,293	24,459	30,547	38,256	51,531	1,624	1,622	1,643	1,677	1,724
17 Retailers.....	12	12	12	33,883	36,931	1	1	1	1	1
18 Gasoline companies.....	11,920	12,497	13,387	14,617	16,125	949	938	849	874	1,063
19 Mobile home.....	5,788	4,328	4,859	5,425	6,067	540	575	541	552	536
20 Commercial banks.....	3,490	2,625	3,064	3,456	3,704	334	355	333	340	306
21 Finance companies.....	1,376	767	702	886	896	126	137	127	126	144
22 Savings and loans.....	827	815	929	1,120	1,239	76	76	74	78	78
23 Credit unions.....	95	121	164	196	238	6	7	7	8	8
24 Other.....	87,250	86,737	98,510	86,235	98,699	7,371	7,523	7,412	7,616	7,677
25 Commercial banks.....	23,356	23,618	25,900	29,811	34,457	1,945	1,983	2,018	2,064	2,042
26 Finance companies.....	24,081	20,774	24,258	28,684	33,135	2,275	2,239	2,207	2,319	2,284
27 Credit unions.....	9,486	11,290	14,407	17,216	20,299	724	741	779	768	795
28 Retailers.....	27,249	27,302	29,447	35,250	4,688	2,178	2,309	2,156	2,212	2,301
29 Savings and loans.....	1,780	2,301	2,969	3,365	3,811	132	145	146	151	150
30 Mutual savings banks.....	1,298	1,452	1,529	1,909	2,309	117	106	106	102	105
<b>Liquidations<sup>1</sup></b>										
<b>31 Total</b> .....	<b>163,276</b>	<b>172,676</b>	<b>189,384</b>	<b>218,794</b>	<b>253,508</b>	<b>13,387</b>	<b>13,343</b>	<b>13,538</b>	<b>13,516</b>	<b>13,707</b>
<i>By major holder</i>										
32 Commercial banks.....	71,904	77,916	86,605	99,251	118,907	5,730	5,788	5,883	5,954	6,042
33 Finance companies.....	33,330	31,265	33,183	36,041	41,053	2,909	2,832	2,976	2,940	2,946
34 Credit unions.....	17,334	20,328	23,756	27,592	31,689	1,379	1,390	1,423	1,422	1,450
35 Retailers <sup>2</sup> .....	25,727	27,215	28,388	36,479	40,233	2,078	2,107	2,089	2,103	2,097
36 Savings and loans.....	1,909	2,287	2,813	3,374	4,009	152	152	155	160	161
37 Gasoline companies.....	11,934	12,393	13,263	14,485	15,849	1,047	980	918	843	915
38 Mutual savings banks.....	1,138	1,272	1,376	1,572	1,779	92	94	94	94	96
<i>By major credit type</i>										
39 Automobile.....	46,019	49,444	53,278	60,437	69,430	3,755	3,720	3,789	3,818	3,901
40 Commercial banks.....	28,407	29,582	31,552	36,407	42,041	2,334	2,328	2,316	2,413	2,427
41 Indirect paper.....	16,735	16,970	17,834	19,842	22,865	1,358	1,385	1,350	1,425	1,431
42 Direct loans.....	11,672	12,612	13,718	16,565	19,176	976	943	966	988	996
43 Credit unions.....	8,892	10,811	12,191	13,755	15,618	703	692	703	726	737
44 Finance companies.....	8,720	9,051	9,535	10,275	11,771	718	700	770	679	737
45 Revolving.....	31,243	35,616	41,764	80,508	96,811	2,474	2,462	2,435	2,373	2,482
46 Commercial banks.....	19,309	23,223	28,501	34,241	45,471	1,427	1,482	1,517	1,530	1,567
47 Retailers.....	12	12	12	31,782	35,491	1	1	1	1	1
48 Gasoline companies.....	11,934	12,393	13,263	14,485	15,849	1,047	980	918	843	915
49 Mobile home.....	4,720	4,536	4,719	4,860	5,170	362	377	460	387	403
50 Commercial banks.....	2,862	2,955	2,994	3,079	3,278	225	231	232	247	240
51 Finance companies.....	1,210	843	884	832	812	88	95	175	85	107
52 Savings and loans.....	578	654	737	823	929	44	46	47	49	50
53 Credit unions.....	70	84	104	126	151	5	5	6	6	6
54 Other.....	81,294	83,080	89,623	72,989	82,108	6,796	6,784	6,854	6,938	6,921
55 Commercial banks.....	21,326	22,156	23,558	25,524	28,117	1,744	1,747	1,818	1,764	1,808
56 Finance companies.....	23,400	21,371	22,764	24,934	28,470	2,103	2,037	2,031	2,176	2,102
57 Credit unions.....	8,372	9,433	11,461	13,711	15,920	671	693	714	690	707
58 Retailers.....	25,727	27,215	28,388	4,697	4,742	2,078	2,107	2,089	2,103	2,097
59 Savings and loans.....	1,331	1,633	2,076	2,551	3,080	108	106	108	111	111
60 Mutual savings banks.....	1,138	1,272	1,376	1,572	1,779	92	94	94	94	96

### 43. Installment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1974						1975			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>Extensions<sup>1</sup></b>										
<b>1 Total</b> .....	<b>14,789</b>	<b>14,848</b>	<b>14,765</b>	<b>14,605</b>	<b>13,881</b>	<b>13,358</b>	<b>13,757</b>	<b>13,717</b>	<b>14,149</b>	<b>13,827</b>
<i>By major holder</i>										
2 Commercial banks.....	6,549	6,534	6,499	6,445	6,104	5,912	5,828	6,081	6,424	6,069
3 Finance companies.....	2,951	2,946	2,822	2,721	2,559	2,255	2,557	2,349	2,506	2,355
4 Credit unions.....	1,661	1,715	1,710	1,793	1,627	1,597	1,700	1,709	1,830	1,777
5 Retailers <sup>2</sup> .....	2,256	2,269	2,354	2,298	2,289	2,256	2,318	2,206	2,035	2,294
6 Savings and loans.....	227	206	202	221	209	214	225	219	232	232
7 Gasoline companies.....	1,032	1,074	1,072	1,022	978	1,017	1,018	1,039	1,004	979
8 Mutual savings banks.....	113	104	106	105	115	107	111	114	118	121
<i>By major credit type</i>										
9 Automobile.....	4,034	4,041	4,140	4,112	3,712	3,508	3,669	3,756	4,322	3,866
10 Commercial banks.....	2,451	2,410	2,474	2,381	2,111	2,011	2,033	2,125	2,472	2,201
11 Indirect paper.....	1,421	1,426	1,466	1,340	1,244	1,199	1,203	1,232	1,424	1,218
12 Direct loans.....	1,030	984	1,008	1,041	867	812	830	893	1,048	983
13 Credit unions.....	853	879	878	921	846	824	891	891	950	938
14 Finance companies.....	730	752	788	810	755	673	745	740	900	727
15 Revolving.....	2,797	2,901	2,915	2,920	2,886	2,892	2,853	2,959	2,898	2,864
16 Commercial banks.....	1,765	1,827	1,843	1,898	1,908	1,875	1,835	1,920	1,894	1,885
17 Retailers.....	1	1	1	1	1	1	1	1	1	1
18 Gasoline companies.....	1,032	1,074	1,072	1,022	978	1,017	1,018	1,039	1,004	979
19 Mobile home.....	514	476	449	439	415	398	363	372	339	335
20 Commercial banks.....	307	289	267	260	251	246	213	229	211	202
21 Finance companies.....	124	119	111	105	94	84	78	73	54	62
22 Savings and loans.....	74	60	62	65	62	61	64	62	65	63
23 Credit unions.....	9	8	9	9	8	7	8	8	9	8
24 Other.....	7,444	7,430	7,261	7,134	6,868	6,560	6,872	6,630	6,590	6,762
25 Commercial banks.....	2,026	2,008	1,915	1,906	1,834	1,780	1,747	1,807	1,847	1,781
26 Finance companies.....	2,097	2,075	1,923	1,806	1,710	1,498	1,734	1,536	1,552	1,566
27 Credit unions.....	799	828	823	863	773	766	801	810	871	831
28 Retailers.....	2,256	2,269	2,354	2,298	2,289	2,256	2,318	2,206	2,035	2,294
29 Savings and loans.....	153	146	140	156	147	153	161	157	167	169
30 Mutual savings banks.....	113	104	106	105	115	107	111	114	118	121
<b>Liquidations<sup>1</sup></b>										
<b>31 Total</b> .....	<b>13,560</b>	<b>13,786</b>	<b>13,577</b>	<b>13,820</b>	<b>13,668</b>	<b>13,509</b>	<b>13,919</b>	<b>13,785</b>	<b>13,786</b>	<b>14,132</b>
<i>By major holder</i>										
32 Commercial banks.....	5,958	6,032	5,991	6,166	6,056	6,106	6,237	6,223	6,230	6,390
33 Finance companies.....	2,785	2,886	2,690	2,685	2,677	2,454	2,551	2,533	2,495	2,585
34 Credit unions.....	1,444	1,457	1,421	1,489	1,467	1,469	1,529	1,519	1,563	1,619
35 Retailers <sup>2</sup> .....	2,143	2,135	2,168	2,170	2,217	2,217	2,255	2,243	2,207	2,254
36 Savings and loans.....	162	160	156	167	160	163	163	171	174	179
37 Gasoline companies.....	974	1,021	1,058	1,045	1,033	1,004	1,088	997	1,019	1,002
38 Mutual savings banks.....	94	95	93	98	94	96	96	99	98	103
<i>By major credit type</i>										
39 Automobile.....	3,823	3,844	3,835	3,921	3,841	3,808	3,987	3,938	3,955	4,140
40 Commercial banks.....	2,364	2,355	2,378	2,406	2,364	2,329	2,421	2,398	2,379	2,506
41 Indirect paper.....	1,367	1,393	1,423	1,412	1,394	1,390	1,424	1,415	1,399	1,467
42 Direct loans.....	997	962	955	994	970	939	997	983	980	1,039
43 Credit unions.....	746	745	744	768	766	762	802	791	817	850
44 Finance companies.....	713	744	713	747	711	717	764	749	759	784
45 Revolving.....	2,527	2,643	2,698	2,759	2,751	2,765	2,884	2,787	2,823	2,842
46 Commercial banks.....	1,553	1,622	1,640	1,714	1,718	1,761	1,796	1,790	1,804	1,840
47 Retailers.....	1	1	1	1	1	1	1	1	1	1
48 Gasoline companies.....	974	1,021	1,058	1,045	1,033	1,004	1,088	997	1,019	1,002
49 Mobile home.....	407	396	374	385	378	414	364	356	369	369
50 Commercial banks.....	251	230	237	241	244	246	238	232	245	240
51 Finance companies.....	100	113	83	89	79	111	71	69	66	70
52 Savings and loans.....	50	47	48	49	49	51	49	49	52	52
53 Credit unions.....	6	6	6	6	6	6	6	6	6	7
54 Other.....	6,803	6,903	6,670	6,755	6,698	6,522	6,684	6,704	6,639	6,781
55 Commercial banks.....	1,790	1,825	1,736	1,805	1,730	1,770	1,782	1,803	1,802	1,804
56 Finance companies.....	1,972	2,029	1,894	1,849	1,887	1,626	1,716	1,715	1,670	1,731
57 Credit unions.....	692	706	671	715	695	701	721	722	740	762
58 Retailers.....	2,143	2,135	2,168	2,170	2,181	2,217	2,255	2,243	2,207	2,254
59 Savings and loans.....	112	113	108	118	111	112	114	122	122	127
60 Mutual savings banks.....	94	95	93	98	94	96	96	99	98	103

### 43. Installment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1975								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	<b>Extensions <sup>1</sup></b>								
<b>1 Total</b> .....	<b>14,057</b>	<b>14,069</b>	<b>14,680</b>	<b>15,430</b>	<b>15,519</b>	<b>15,780</b>	<b>15,931</b>	<b>16,376</b>	<b>16,648</b>
<i>By major holder</i>									
2 Commercial banks.....	6,226	6,294	6,536	6,712	6,913	7,193	7,251	7,492	7,607
3 Finance companies.....	2,421	2,360	2,641	2,682	2,658	2,733	2,719	2,828	2,863
4 Credit unions.....	1,792	1,754	1,889	2,324	2,098	2,153	2,195	2,249	2,292
5 Retailers <sup>2</sup> .....	2,237	2,290	2,228	2,271	2,437	2,236	2,245	2,273	2,386
6 Savings and loans.....	230	246	251	260	270	281	287	294	303
7 Gasoline companies.....	1,030	1,008	1,023	1,056	1,028	1,065	1,109	1,097	1,068
8 Mutual savings banks.....	121	117	112	125	115	119	125	143	129
<i>By major credit type</i>									
9 Automobile.....	3,893	3,975	4,170	4,625	4,516	4,714	4,803	4,901	4,998
10 Commercial banks.....	2,221	2,314	2,417	2,535	2,599	2,721	2,796	2,867	2,928
11 Indirect paper.....	1,221	1,267	1,343	1,405	1,409	1,462	1,522	1,504	1,633
12 Direct loans.....	1,000	1,047	1,074	1,130	1,190	1,259	1,274	1,363	1,295
13 Credit unions.....	946	931	987	1,236	1,122	1,140	1,163	1,185	1,171
14 Finance companies.....	726	730	766	854	795	853	844	849	899
15 Revolving.....	2,992	2,925	2,995	3,069	3,101	3,196	3,209	3,312	3,329
16 Commercial banks.....	1,962	1,917	1,972	2,013	2,073	2,131	2,100	2,215	2,261
17 Retailers.....	1	1	1	1	1	1	1	1	1
18 Gasoline companies.....	1,030	1,008	1,023	1,056	1,028	1,065	1,109	1,097	1,068
19 Mobile home.....	340	352	350	352	345	372	383	416	387
20 Commercial banks.....	213	217	212	213	203	226	233	255	230
21 Finance companies.....	59	61	63	59	61	65	63	81	68
22 Savings and loans.....	60	66	66	67	70	71	76	68	76
23 Credit unions.....	8	8	9	13	11	10	11	12	13
24 Other.....	6,832	6,817	7,165	7,384	7,557	7,498	7,536	7,747	7,934
25 Commercial banks.....	1,830	1,846	1,935	1,951	2,038	2,115	2,122	2,155	2,188
26 Finance companies.....	1,636	1,569	1,812	1,769	1,802	1,815	1,812	1,898	1,896
27 Credit unions.....	838	815	893	1,075	965	1,003	1,021	1,052	1,108
28 Retailers.....	2,237	2,290	2,228	2,271	2,437	2,236	2,245	2,273	2,386
29 Savings and loans.....	170	180	185	193	200	210	211	226	227
30 Mutual savings banks.....	121	117	112	125	115	119	125	143	129
	<b>Liquidations <sup>1</sup></b>								
<b>31 Total</b> .....	<b>14,083</b>	<b>14,138</b>	<b>14,375</b>	<b>14,174</b>	<b>14,583</b>	<b>14,747</b>	<b>14,800</b>	<b>15,072</b>	<b>14,923</b>
<i>By major holder</i>									
32 Commercial banks.....	6,335	6,399	6,412	6,355	6,572	6,628	6,682	6,813	6,837
33 Finance companies.....	2,571	2,540	2,638	2,550	2,641	2,659	2,620	2,673	2,695
34 Credit unions.....	1,621	1,641	1,674	1,686	1,745	1,805	1,831	1,857	1,774
35 Retailers <sup>2</sup> .....	2,252	2,248	2,311	2,264	2,309	2,298	2,279	2,289	2,287
36 Savings and loans.....	182	184	187	188	193	195	209	210	215
37 Gasoline companies.....	1,018	1,022	1,047	1,026	1,015	1,050	1,068	1,117	1,005
38 Mutual savings banks.....	104	104	106	105	108	112	111	113	110
<i>By major credit type</i>									
39 Automobile.....	4,081	4,094	4,056	4,043	4,206	4,233	4,216	4,234	4,173
40 Commercial banks.....	2,427	2,448	2,455	2,375	2,541	2,499	2,503	2,523	2,493
41 Indirect paper.....	1,400	1,400	1,408	1,336	1,471	1,399	1,386	1,401	1,473
42 Direct loans.....	1,027	1,048	1,047	1,039	1,070	1,100	1,117	1,122	1,020
43 Credit unions.....	859	880	893	914	952	971	983	985	905
44 Finance companies.....	795	766	708	754	713	763	730	726	775
45 Revolving.....	2,877	2,912	2,931	2,955	2,966	3,046	3,097	3,199	3,179
46 Commercial banks.....	1,859	1,890	1,884	1,929	1,951	1,996	2,029	2,082	2,174
47 Retailers.....	1	1	1	1	1	1	1	1	1
48 Gasoline companies.....	1,018	1,022	1,047	1,026	1,015	1,050	1,068	1,117	1,005
49 Mobile home.....	363	373	373	378	379	372	398	385	414
50 Commercial banks.....	239	245	241	247	244	240	257	255	262
51 Finance companies.....	65	68	72	70	72	71	73	65	83
52 Savings and loans.....	52	53	53	54	56	54	60	57	61
53 Credit unions.....	7	7	7	7	7	7	8	8	8
54 Other.....	6,762	6,759	7,015	6,798	7,032	7,096	7,089	7,254	7,157
55 Commercial banks.....	1,810	1,816	1,832	1,804	1,836	1,893	1,893	1,953	1,908
56 Finance companies.....	1,711	1,706	1,858	1,726	1,856	1,825	1,817	1,882	1,837
57 Credit unions.....	755	754	774	765	786	827	840	864	861
58 Retailers.....	2,252	2,248	2,311	2,264	2,309	2,298	2,279	2,289	2,287
59 Savings and loans.....	130	131	134	134	137	141	149	153	154
60 Mutual savings banks.....	104	104	106	105	108	112	111	113	110



### 43. Installment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1976								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	Extensions <sup>1</sup>								
<b>1 Total</b> .....	<b>16,619</b>	<b>17,074</b>	<b>16,976</b>	<b>16,774</b>	<b>16,943</b>	<b>17,352</b>	<b>17,276</b>	<b>17,593</b>	<b>17,903</b>
<i>By major holder</i>									
2 Commercial banks.....	7,573	7,779	7,847	7,649	7,982	7,967	8,055	8,191	8,203
3 Finance companies.....	2,959	2,997	2,910	2,905	2,849	2,980	2,948	2,983	3,016
4 Credit unions.....	2,405	2,343	2,369	2,352	2,294	2,426	2,350	2,406	2,551
5 Retailers <sup>2</sup> .....	2,148	2,415	2,337	2,360	2,301	2,441	2,366	2,443	2,548
6 Savings and loans.....	311	320	301	297	313	313	320	317	333
7 Gasoline companies.....	1,112	1,107	1,099	1,091	1,074	1,090	1,103	1,117	1,118
8 Mutual savings banks.....	111	113	113	120	130	135	134	126	134
<i>By major credit type</i>									
9 Automobile.....	5,098	5,194	5,240	5,180	5,195	5,253	5,154	5,246	5,368
10 Commercial banks.....	2,938	3,073	3,099	3,065	3,123	3,122	3,049	3,131	3,178
11 Indirect paper.....	1,640	1,683	1,729	1,676	1,715	1,661	1,631	1,689	1,706
12 Direct loans.....	1,298	1,390	1,370	1,389	1,408	1,461	1,418	1,442	1,472
13 Credit unions.....	1,238	1,170	1,205	1,192	1,168	1,232	1,168	1,194	1,280
14 Finance companies.....	922	951	936	923	904	899	937	921	910
15 Revolving.....	3,395	3,481	3,522	3,430	3,558	3,561	3,674	3,734	3,675
16 Commercial banks.....	2,283	2,374	2,423	2,339	2,484	2,471	2,571	2,617	2,557
17 Retailers.....	1	1	1	1	1	1	1	1	1
18 Gasoline companies.....	1,112	1,107	1,099	1,091	1,074	1,090	1,103	1,117	1,118
19 Mobile home.....	443	431	428	380	384	412	409	381	400
20 Commercial banks.....	284	277	277	234	247	257	261	233	249
21 Finance companies.....	64	60	63	61	53	69	58	56	56
22 Savings and loans.....	80	79	75	72	71	73	77	80	80
23 Credit unions.....	15	15	13	13	13	13	13	12	15
24 Other.....	7,683	7,968	7,786	7,784	7,806	8,126	8,039	8,232	8,460
25 Commercial banks.....	2,068	2,055	2,048	2,011	2,128	2,117	2,134	2,210	2,219
26 Finance companies.....	1,973	1,986	1,911	1,921	1,892	2,012	1,953	2,006	2,050
27 Credit unions.....	1,152	1,158	1,151	1,147	1,113	1,181	1,169	1,200	1,256
28 Retailers.....	2,148	2,415	2,337	2,360	2,301	2,441	2,366	2,443	2,548
29 Savings and loans.....	231	241	226	225	242	240	243	247	253
30 Mutual savings banks.....	111	113	113	120	130	135	134	126	134
	Liquidations <sup>1</sup>								
<b>31 Total</b> .....	<b>15,280</b>	<b>15,378</b>	<b>15,488</b>	<b>14,878</b>	<b>15,266</b>	<b>15,761</b>	<b>15,702</b>	<b>15,934</b>	<b>15,926</b>
<i>By major holder</i>									
32 Commercial banks.....	6,867	7,013	7,067	6,762	6,925	7,273	7,194	7,336	7,263
33 Finance companies.....	2,740	2,794	2,664	2,616	2,703	2,717	2,723	2,770	2,785
34 Credit unions.....	1,941	1,871	1,916	1,821	1,869	2,012	1,949	2,015	2,010
35 Retailers <sup>2</sup> .....	2,284	2,298	2,353	2,265	2,368	2,328	2,387	2,353	2,409
36 Savings and loans.....	224	224	222	223	212	229	240	232	245
37 Gasoline companies.....	1,112	1,065	1,153	1,085	1,079	1,087	1,094	1,113	1,100
38 Mutual savings banks.....	112	113	113	106	110	115	115	115	114
<i>By major credit type</i>									
39 Automobile.....	4,192	4,278	4,311	4,261	4,239	4,483	4,383	4,472	4,543
40 Commercial banks.....	2,476	2,526	2,589	2,530	2,512	2,663	2,599	2,634	2,695
41 Indirect paper.....	1,391	1,473	1,490	1,435	1,439	1,489	1,497	1,472	1,514
42 Direct loans.....	1,085	1,053	1,099	1,095	1,073	1,174	1,102	1,162	1,181
43 Credit unions.....	1,022	953	993	981	942	1,057	982	1,024	1,027
44 Finance companies.....	694	799	729	750	785	763	802	814	821
45 Revolving.....	3,317	3,282	3,439	3,283	3,364	3,479	3,462	3,588	3,460
46 Commercial banks.....	2,205	2,217	2,286	2,198	2,285	2,392	2,368	2,475	2,360
47 Retailers.....	1	1	1	1	1	1	1	1	1
48 Gasoline companies.....	1,112	1,065	1,153	1,085	1,079	1,087	1,094	1,113	1,100
49 Mobile home.....	404	426	390	384	359	391	403	367	418
50 Commercial banks.....	245	271	251	245	226	252	261	231	266
51 Finance companies.....	86	83	70	73	70	69	70	72	77
52 Savings and loans.....	64	63	61	58	55	62	63	56	65
53 Credit unions.....	9	9	8	8	8	8	9	8	10
54 Other.....	7,367	7,392	7,348	6,950	7,304	7,408	7,454	7,507	7,505
55 Commercial banks.....	1,941	1,999	1,941	1,789	1,902	1,966	1,966	1,996	1,942
56 Finance companies.....	1,960	1,912	1,865	1,793	1,848	1,885	1,851	1,884	1,887
57 Credit unions.....	910	909	915	832	919	947	958	983	973
58 Retailers.....	2,284	2,298	2,353	2,265	2,368	2,328	2,387	2,353	2,409
59 Savings and loans.....	160	161	161	165	157	167	177	176	180
60 Mutual savings banks.....	112	113	113	106	110	115	115	115	114

### 43. Installment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1976			1977					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>Extensions <sup>1</sup></b>									
<b>1 Total</b> .....	<b>18,116</b>	<b>18,315</b>	<b>19,026</b>	<b>19,379</b>	<b>19,927</b>	<b>20,802</b>	<b>20,953</b>	<b>20,991</b>	<b>20,764</b>
<i>By major holder</i>									
2 Commercial banks.....	8,384	8,457	8,866	8,730	9,103	9,468	9,572	9,631	9,615
3 Finance companies.....	3,113	3,087	3,198	3,507	3,304	3,519	3,379	3,442	3,406
4 Credit unions.....	2,456	2,569	2,620	2,629	2,730	2,768	2,825	2,829	2,777
5 Retailers <sup>2</sup> .....	2,563	2,591	2,620	2,836	3,110	3,267	3,390	3,402	3,202
6 Savings and loans.....	349	349	355	320	350	357	399	305	406
7 Gasoline companies.....	1,121	1,138	1,236	1,176	1,169	1,249	1,226	1,233	1,226
8 Mutual savings banks.....	130	124	131	181	161	174	162	149	132
<i>By major credit type</i>									
9 Automobile.....	5,409	5,390	5,833	5,797	6,006	6,261	6,182	6,184	6,212
10 Commercial banks.....	3,254	3,214	3,553	3,471	3,642	3,819	3,763	3,718	3,803
11 Indirect paper.....	1,751	1,716	1,947	1,874	1,936	2,080	2,025	1,975	2,054
12 Direct loans.....	1,503	1,498	1,606	1,597	1,706	1,739	1,738	1,743	1,749
13 Credit unions.....	1,218	1,259	1,304	1,296	1,355	1,363	1,381	1,388	1,347
14 Finance companies.....	937	917	976	1,030	1,009	1,079	1,038	1,078	1,062
15 Revolving.....	3,796	3,868	3,991	6,395	6,724	6,929	7,124	7,340	7,199
16 Commercial banks.....	2,675	2,730	2,755	2,683	2,881	2,877	3,051	3,209	3,151
17 Retailers.....	1	1	1	2,536	2,674	2,803	2,847	2,898	2,822
18 Gasoline companies.....	1,121	1,138	1,236	1,176	1,169	1,249	1,226	1,233	1,226
19 Mobile home.....	364	397	432	405	420	464	466	418	426
20 Commercial banks.....	217	245	284	266	267	300	291	282	259
21 Finance companies.....	56	53	52	49	53	55	54	52	50
22 Savings and loans.....	77	85	82	75	84	93	104	67	102
23 Credit unions.....	14	14	14	15	16	16	17	17	15
24 Other.....	8,547	8,660	8,770	6,782	6,777	7,148	7,181	7,049	6,927
25 Commercial banks.....	2,238	2,268	2,274	2,310	2,313	2,472	2,467	2,422	2,402
26 Finance companies.....	2,120	2,117	2,170	2,428	2,242	2,385	2,467	2,312	2,294
27 Credit unions.....	1,224	1,296	1,302	1,318	1,359	1,389	1,427	1,424	1,415
28 Retailers.....	2,563	2,591	2,620	300	436	464	543	504	380
29 Savings and loans.....	272	264	273	245	266	264	295	238	304
30 Mutual savings banks.....	130	124	131	181	161	174	162	149	132
<b>Liquidations <sup>1</sup></b>									
<b>31 Total</b> .....	<b>16,127</b>	<b>16,502</b>	<b>16,660</b>	<b>17,272</b>	<b>17,566</b>	<b>17,434</b>	<b>17,864</b>	<b>18,091</b>	<b>18,200</b>
<i>By major holder</i>									
32 Commercial banks.....	7,386	7,607	7,688	7,681	7,851	7,804	8,051	8,182	8,144
33 Finance companies.....	2,861	2,864	2,846	2,857	2,925	2,985	3,003	2,966	3,093
34 Credit unions.....	2,042	2,117	2,124	2,103	2,205	2,209	2,249	2,275	2,297
35 Retailers <sup>2</sup> .....	2,351	2,442	2,489	3,049	3,039	2,868	2,957	2,981	3,057
36 Savings and loans.....	251	252	253	260	267	269	276	277	276
37 Gasoline companies.....	1,119	1,099	1,141	1,204	1,155	1,176	1,200	1,277	1,202
38 Mutual savings banks.....	117	121	119	118	124	123	128	133	131
<i>By major credit type</i>									
39 Automobile.....	4,552	4,728	4,702	4,795	4,855	4,885	4,954	4,937	5,089
40 Commercial banks.....	2,694	2,772	2,776	2,817	2,906	2,916	2,942	2,955	2,963
41 Indirect paper.....	1,520	1,539	1,523	1,559	1,581	1,607	1,598	1,602	1,603
42 Direct loans.....	1,174	1,233	1,253	1,258	1,325	1,309	1,344	1,353	1,360
43 Credit unions.....	1,029	1,076	1,074	1,049	1,126	1,111	1,130	1,133	1,147
44 Finance companies.....	829	880	852	929	823	858	882	849	979
45 Revolving.....	3,573	3,637	3,787	6,412	6,429	6,275	6,503	6,717	6,690
46 Commercial banks.....	2,454	2,538	2,646	2,577	2,622	2,573	2,712	2,842	2,818
47 Retailers.....	1	1	1	2,631	2,652	2,526	2,591	2,598	2,670
48 Gasoline companies.....	1,119	1,099	1,141	1,204	1,155	1,176	1,200	1,277	1,202
49 Mobile home.....	393	401	391	401	424	395	414	411	391
50 Commercial banks.....	246	260	248	258	256	257	264	258	244
51 Finance companies.....	76	68	70	68	92	61	71	74	71
52 Savings and loans.....	62	64	64	65	66	67	69	68	65
53 Credit unions.....	9	9	9	10	10	10	10	11	11
54 Other.....	7,609	7,736	7,780	5,664	5,858	5,879	5,993	6,026	6,030
55 Commercial banks.....	1,922	2,037	2,018	2,029	2,067	2,058	2,133	2,127	2,119
56 Finance companies.....	1,956	1,916	1,924	1,860	2,010	2,066	2,050	2,043	2,043
57 Credit unions.....	1,004	1,032	1,041	1,044	1,069	1,088	1,109	1,131	1,139
58 Retailers.....	2,351	2,442	2,489	418	387	342	366	383	387
59 Savings and loans.....	189	188	189	195	201	202	207	209	211
60 Mutual savings banks.....	117	121	119	118	124	123	128	133	131

### 43. Installment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1977						1978		
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>Extensions<sup>1</sup></b>									
1 Total.....	20,796	21,408	21,528	22,273	22,487	22,832	21,983	22,758	23,925
<i>By major holder</i>									
2 Commercial banks.....	9,763	9,929	10,090	10,551	10,602	10,907	10,529	10,792	11,382
3 Finance companies.....	3,431	3,487	3,544	3,620	3,650	3,719	3,573	3,698	3,857
4 Credit unions.....	2,767	2,872	2,844	2,981	2,952	3,035	2,919	3,086	3,282
5 Retailers <sup>2</sup> .....	3,150	3,285	3,274	3,348	3,410	3,465	3,219	3,232	3,438
6 Savings and loans.....	408	440	351	391	391	335	329	367	441
7 Gasoline companies.....	1,129	1,217	1,231	1,248	1,247	1,285	1,317	1,345	1,342
8 Mutual savings banks.....	148	178	194	134	235	85	97	238	183
<i>By major credit type</i>									
9 Automobile.....	6,293	6,332	6,413	6,503	6,719	6,889	6,541	6,730	7,043
10 Commercial banks.....	3,892	3,893	3,993	4,069	4,160	4,266	4,055	4,094	4,251
11 Indirect paper.....	2,089	2,106	2,210	2,233	2,321	2,358	2,236	2,281	2,363
12 Direct loans.....	1,803	1,787	1,783	1,836	1,839	1,908	1,819	1,813	1,888
13 Credit unions.....	1,394	1,401	1,369	1,414	1,427	1,475	1,416	1,504	1,588
14 Finance companies.....	1,007	1,038	1,051	1,020	1,132	1,148	1,070	1,132	1,204
15 Revolving.....	7,010	7,275	7,333	7,666	7,716	7,985	7,960	8,147	8,398
16 Commercial banks.....	3,114	3,242	3,339	3,523	3,484	3,622	3,733	3,893	4,006
17 Retailers.....	2,767	2,816	2,763	2,895	2,985	3,077	2,910	2,909	3,050
18 Gasoline companies.....	1,129	1,217	1,231	1,248	1,247	1,285	1,317	1,345	1,342
19 Mobile home.....	469	496	459	478	461	457	447	405	493
20 Commercial banks.....	301	296	307	304	295	307	263	245	294
21 Finance companies.....	53	55	52	59	52	60	96	59	65
22 Savings and loans.....	100	128	84	98	97	72	72	85	114
23 Credit unions.....	15	17	16	17	17	18	16	16	20
24 Other.....	7,024	7,305	7,323	7,626	7,591	7,501	7,035	7,476	7,991
25 Commercial banks.....	2,456	2,498	2,451	2,655	2,663	2,712	2,478	2,560	2,831
26 Finance companies.....	2,371	2,394	2,441	2,541	2,466	2,511	2,407	2,507	2,588
27 Credit unions.....	1,358	1,454	1,459	1,550	1,508	1,542	1,487	1,566	1,674
28 Retailers.....	383	469	511	453	425	388	309	323	388
29 Savings and loans.....	308	312	267	293	294	263	257	282	327
30 Mutual savings banks.....	148	178	194	134	235	85	97	238	183
<b>Liquidations<sup>1</sup></b>									
31 Total.....	18,389	18,473	18,683	19,066	18,891	19,252	19,546	19,895	19,849
<i>By major holder</i>									
32 Commercial banks.....	8,367	8,345	8,576	8,833	8,727	8,946	9,002	9,149	9,169
33 Finance companies.....	3,010	3,038	3,063	3,073	3,019	3,029	3,051	3,146	3,178
34 Credit unions.....	2,341	2,336	2,359	2,444	2,383	2,432	2,405	2,457	2,517
35 Retailers <sup>2</sup> .....	3,059	3,117	3,058	3,090	3,094	3,145	3,418	3,427	3,228
36 Savings and loans.....	283	292	297	293	295	298	290	291	300
37 Gasoline companies.....	1,200	1,213	1,194	1,190	1,238	1,261	1,243	1,293	1,317
38 Mutual savings banks.....	129	132	136	143	135	141	137	132	140
<i>By major credit type</i>									
39 Automobile.....	5,135	5,094	5,082	5,274	5,179	5,252	5,215	5,397	5,409
40 Commercial banks.....	3,130	3,067	3,096	3,239	3,191	3,261	3,255	3,333	3,289
41 Indirect paper.....	1,709	1,672	1,662	1,790	1,748	1,762	1,750	1,814	1,748
42 Direct loans.....	1,421	1,395	1,434	1,449	1,443	1,499	1,505	1,519	1,541
43 Credit unions.....	1,190	1,163	1,161	1,178	1,180	1,206	1,192	1,232	1,248
44 Finance companies.....	815	864	825	857	808	785	768	832	872
45 Revolving.....	6,730	6,795	6,865	6,999	7,024	7,226	7,545	7,698	7,566
46 Commercial banks.....	2,855	2,887	3,027	3,116	3,105	3,239	3,322	3,395	3,401
47 Retailers.....	2,675	2,695	2,644	2,693	2,681	2,726	2,980	3,010	2,848
48 Gasoline companies.....	1,200	1,213	1,194	1,190	1,238	1,261	1,243	1,293	1,317
49 Mobile home.....	406	412	401	402	412	398	398	389	398
50 Commercial banks.....	255	260	258	264	262	250	251	244	248
51 Finance companies.....	72	70	59	56	68	68	66	68	69
52 Savings and loans.....	69	71	73	71	71	69	70	67	70
53 Credit unions.....	10	11	11	11	11	11	11	10	11
54 Other.....	6,118	6,172	6,335	6,391	6,276	6,376	6,388	6,411	6,476
55 Commercial banks.....	2,127	2,131	2,195	2,214	2,169	2,196	2,174	2,177	2,231
56 Finance companies.....	2,123	2,104	2,179	2,160	2,143	2,176	2,217	2,246	2,237
57 Credit unions.....	1,141	1,162	1,187	1,255	1,192	1,215	1,202	1,215	1,258
58 Retailers.....	384	422	414	397	413	419	438	417	380
59 Savings and loans.....	214	221	224	222	224	229	220	224	230
60 Mutual savings banks.....	129	132	136	143	135	141	137	132	140

### 43. Installment credit—Extensions and liquidations—Continued

Millions of dollars

Holder, and type of credit	1978								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Extensions <sup>1</sup>								
<b>1 Total</b> .....	<b>24,682</b>	<b>25,104</b>	<b>25,565</b>	<b>25,022</b>	<b>25,669</b>	<b>25,537</b>	<b>25,765</b>	<b>25,951</b>	<b>26,509</b>
<i>By major holder</i>									
2 Commercial banks.....	12,102	12,067	12,382	12,187	12,255	12,123	12,190	12,211	12,521
3 Finance companies.....	4,158	4,179	4,223	4,261	4,348	4,372	4,604	4,514	4,688
4 Credit unions.....	3,257	3,484	3,445	3,271	3,379	3,360	3,401	3,530	3,526
5 Retailers <sup>2</sup> .....	3,337	3,408	3,552	3,477	3,725	3,718	3,518	3,571	3,612
6 Savings and loans.....	421	383	379	327	435	403	566	489	516
7 Gasoline companies.....	1,311	1,356	1,351	1,299	1,317	1,346	1,335	1,376	1,451
8 Mutual savings banks.....	96	227	233	200	210	215	151	260	195
<i>By major credit type</i>									
9 Automobile.....	7,434	7,592	7,595	7,652	7,744	7,542	7,501	7,788	7,833
10 Commercial banks.....	4,511	4,547	4,541	4,639	4,650	4,479	4,345	4,503	4,443
11 Indirect paper.....	2,502	2,550	2,505	2,554	2,562	2,519	2,384	2,422	2,451
12 Direct loans.....	2,009	1,997	2,036	2,085	2,098	1,960	1,961	2,081	1,992
13 Credit unions.....	1,596	1,680	1,667	1,629	1,632	1,641	1,643	1,718	1,738
14 Finance companies.....	1,327	1,365	1,387	1,384	1,452	1,422	1,513	1,567	1,652
15 Revolving.....	8,523	8,563	9,062	8,700	9,028	9,006	8,846	9,176	9,424
16 Commercial banks.....	4,197	4,191	4,451	4,320	4,346	4,457	4,475	4,702	4,814
17 Retailers.....	3,015	3,016	3,260	3,081	3,365	3,203	3,036	3,098	3,159
18 Gasoline companies.....	1,311	1,356	1,351	1,299	1,317	1,346	1,335	1,376	1,451
19 Mobile home.....	529	527	510	509	531	494	604	486	502
20 Commercial banks.....	336	346	327	335	310	297	352	280	295
21 Finance companies.....	72	69	73	78	75	77	73	77	74
22 Savings and loans.....	103	92	90	78	127	100	154	108	111
23 Credit unions.....	18	20	20	18	19	20	25	21	22
24 Other.....	8,196	8,422	8,398	8,161	8,366	8,495	8,814	8,501	8,750
25 Commercial banks.....	3,058	2,983	3,063	2,893	2,939	2,890	3,018	2,726	2,969
26 Finance companies.....	2,759	2,745	2,763	2,799	2,821	2,873	3,018	2,870	2,962
27 Credit unions.....	1,643	1,784	1,758	1,624	1,728	1,699	1,733	1,791	1,766
28 Retailers.....	322	392	292	396	360	515	482	473	453
29 Savings and loans.....	318	291	289	249	308	303	412	381	405
30 Mutual savings banks.....	96	227	233	200	210	215	151	260	195
	Liquidations <sup>1</sup>								
<b>31 Total</b> .....	<b>20,576</b>	<b>20,824</b>	<b>21,358</b>	<b>21,556</b>	<b>22,037</b>	<b>21,857</b>	<b>22,383</b>	<b>22,117</b>	<b>22,111</b>
<i>By major holder</i>									
32 Commercial banks.....	9,655	9,807	9,995	10,087	10,470	10,409	10,565	10,551	10,441
33 Finance companies.....	3,279	3,318	3,599	3,590	3,612	3,525	3,741	3,496	3,592
34 Credit unions.....	2,587	2,635	2,648	2,758	2,766	2,721	2,757	2,751	2,753
35 Retailers <sup>2</sup> .....	3,279	3,273	3,318	3,333	3,383	3,390	3,403	3,385	3,416
36 Savings and loans.....	306	316	322	317	328	309	439	401	401
37 Gasoline companies.....	1,328	1,334	1,331	1,318	1,318	1,337	1,319	1,377	1,355
38 Mutual savings banks.....	142	141	145	153	160	166	159	156	153
<i>By major credit type</i>									
39 Automobile.....	5,622	5,715	5,953	5,941	6,140	6,010	6,126	6,033	6,053
40 Commercial banks.....	3,487	3,511	3,512	3,598	3,703	3,631	3,586	3,664	3,598
41 Indirect paper.....	1,899	1,904	1,918	1,928	2,047	2,002	2,030	1,982	1,921
42 Direct loans.....	1,588	1,607	1,594	1,670	1,656	1,629	1,556	1,682	1,677
43 Credit unions.....	1,274	1,303	1,318	1,354	1,345	1,328	1,342	1,354	1,347
44 Finance companies.....	861	901	1,123	989	1,092	1,051	1,198	1,015	1,108
45 Revolving.....	7,840	7,919	8,107	8,100	8,291	8,384	8,500	8,511	8,555
46 Commercial banks.....	3,610	3,702	3,850	3,822	3,988	4,077	4,138	4,146	4,204
47 Retailers.....	2,902	2,883	2,926	2,960	2,985	2,970	3,043	2,988	2,996
48 Gasoline companies.....	1,328	1,334	1,331	1,318	1,318	1,337	1,319	1,377	1,355
49 Mobile home.....	417	426	440	426	452	422	579	411	431
50 Commercial banks.....	261	269	277	270	290	266	377	261	274
51 Finance companies.....	70	67	72	67	68	71	75	62	63
52 Savings and loans.....	74	78	78	76	81	73	108	74	81
53 Credit unions.....	12	12	13	13	13	12	19	14	13
54 Other.....	6,697	6,764	6,858	7,089	7,154	7,041	7,178	7,162	7,072
55 Commercial banks.....	2,297	2,325	2,356	2,397	2,489	2,435	2,464	2,480	2,365
56 Finance companies.....	2,348	2,350	2,404	2,534	2,452	2,403	2,468	2,419	2,421
57 Credit unions.....	1,301	1,320	1,317	1,391	1,408	1,381	1,396	1,383	1,393
58 Retailers.....	377	390	392	373	398	420	360	397	420
59 Savings and loans.....	232	238	244	241	247	236	331	327	320
60 Mutual savings banks.....	142	141	145	153	160	166	159	156	153

### 44.1. Flow of funds accounts—Financial assets and liabilities, December 31, 1978

#### A. All sectors

Amounts outstanding, billions of dollars

Transaction category	Private domestic nonfinancial sectors								Rest of the world		U.S. government	
	Households		Business		State and local		Total		As-sets	Liabi-lities	As-sets	Liabi-lities
	As-sets	Liabi-lities	As-sets	Liabi-lities	As-sets	Liabi-lities	As-sets	Liabi-lities				
1 Total financial assets .....	3,385.2		814.7		206.3		4,406.2		412.1		186.2	
2 Total liabilities .....		1,207.8		1,480.4		306.4	2,994.7			404.7		721.5
3 Gold <sup>3</sup> .....									37.6			
4 SDRs .....									9.7			1.6
5 International Monetary Fund position .....										1.0		1.1
6 Official foreign exchange .....										4.4		2.8
7 Treasury currency .....												10.7
8 Demand deposits and currency .....	222.1		79.5		12.6		314.2		18.5		21.4	
9 Private domestic .....	222.1		79.5		12.6		314.2					
10 U.S. government .....											21.4	
11 Foreign .....									18.5			
12 Time and savings accounts .....	1,103.9		31.2		65.0		1,200.0		21.5		.9	
13 Commercial banks .....	479.4		31.2		65.0		575.5		21.5		.9	
14 Savings institutions .....	624.5						624.5					
15 Life insurance reserves .....	189.1						189.1					8.7
16 Pension fund reserves .....	534.5						534.5					59.8
17 Interbank claims .....												
18 Corporate equities <sup>3</sup> .....	790.0						790.0		43.3			
19 Credit market instruments .....	477.8	1,162.8	93.9	1,120.9	116.9	292.2	688.6	2,575.9	172.4	161.0	127.7	626.2
20 U.S. Treasury securities <sup>4</sup> .....	137.0		3.1		70.4		210.6		137.8			619.2
21 Federal agency securities <sup>5</sup> .....	38.2		3.5		22.0		63.7				23.8	6.2
22 State and local government securities .....	89.0		3.7	15.8	8.8	285.6	191.4	301.4				
23 Corporate and foreign bonds .....	62.0			318.3			62.0	318.3	11.2	42.8		
24 Mortgages .....	106.0	765.5		392.8	15.6		121.6	1,158.3			9.9	.8
25 Consumer credit .....		339.3	43.0				43.0	339.3				
26 Bank loans n.e.c. .....		18.5		252.5				271.0		45.7		
27 Open-market paper .....	45.6		40.6	25.4			86.2	25.4	23.3	26.6		
28 Other loans .....		39.5		116.1		6.6		162.2		45.9		94.0
29 Security credit .....	8.8	21.7					8.8	21.7				
30 Trade credit <sup>6</sup> .....		13.2	356.1	298.4		14.2	356.1	325.9	21.1	14.3	9.2	16.1
31 Taxes payable .....				22.3	11.8		11.8	22.3			13.0	
32 Miscellaneous .....	59.0	10.1	254.1	38.8			313.1	48.9	88.1	223.9	8.6	*

44.1.—Continued

Transaction category	Financial sectors										All sectors <sup>1</sup>	Floats and discrepancies	
	Total		Sponsored agencies and mortgage pools		Monetary authority		Commercial banking		Private nonbank finance				
	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities	As-sets	Lia-bilities			As-sets
1 Total financial assets.....	3,434.5		222.1		156.2		1,225.7		1,830.5		8,439.1		38.6
2 Total liabilities.....		3,271.3		218.8		156.2		1,160.4		1,736.0		7,392.2	
3 Gold <sup>2</sup> .....	11.7				11.7						49.3		
4 SDRs.....											11.2		
5 International Monetary Fund position.....					*						1.0	1.0	
6 Official foreign exchange.....	1.6				1.6						4.4	4.4	
7 Treasury currency.....	13.1				13.1						13.1	10.7	-2.5
8 Demand deposits and currency.....	21.2	403.0	.3		104.2	1.5	298.7	19.3			375.3	403.0	27.6
9 Private domestic.....	21.2	364.5	.3		99.1	1.5	265.4	19.3			335.4	364.5	29.1
10 U.S. government.....		19.9			4.5		15.5				21.4	19.9	-1.5
11 Foreign.....		18.5			.7		17.9				18.5	18.5	
12 Time and savings accounts.....	23.7	1,246.1					619.4	23.7	626.7	1,246.1	1,246.1		
13 Commercial banks.....	21.5	619.4					619.4	21.5		619.4	619.4		
14 Savings institutions.....	2.2	626.7						2.2	626.7	626.7	626.7		
15 Life insurance reserves.....		180.4							180.4	189.1	189.1		
16 Pension fund reserves.....		474.7							474.7	534.5	534.5		
17 Interbank claims.....	100.4	100.4			7.7	46.8	92.7	53.7		100.4	100.4		
18 Corporate equities <sup>3</sup> .....	234.2	42.6					1.2		233.0	42.6	1,067.5	42.6	
19 Credit market instruments.....	2,812.8	438.3	219.2	199.9	119.2		1,009.6	42.6	1,464.8	195.8	3,801.5	3,801.5	
20 U.S. Treasury securities <sup>4</sup> .....	270.8		1.4		110.6		95.1		63.7		619.2	619.2	
21 Federal agency securities <sup>5</sup> .....	118.6	199.9	.2	199.9	8.0		43.7		66.6		206.1	206.1	
22 State and local government securities.....	200.0						124.4		75.6		301.4	301.4	
23 Corporate and foreign bonds.....	348.7	60.8					7.7	5.9	341.0	54.9	421.9	421.9	
24 Mortgages.....	1,040.9	13.3	160.6				214.0		666.3	13.3	1,172.3	1,172.3	
25 Consumer credit.....	296.4						167.2		129.1		339.3	339.3	
26 Bank loans n.e.c.....	344.5	27.9					344.5			27.9	344.5	344.5	
27 Open-market paper.....	46.3	103.8	3.8		.6		13.0	36.7		28.9	155.9	155.9	
28 Other loans.....	146.7	32.7	53.1						93.6	32.7	240.7	240.7	
29 Security credit.....	38.1	25.1					20.3		17.8	25.1	46.9	46.9	
30 Trade credit <sup>6</sup> .....	11.3								11.3		397.6	356.3	-41.2
31 Taxes payable.....		5.4								4.5	24.8	27.7	2.9
32 Miscellaneous.....	166.5	355.3	2.5	18.9	3.0	5.2	100.4	145.1	60.6	186.2	576.4	628.1	51.7

44.1. Flow of funds accounts—Financial assets and liabilities, December 31, 1978—Continued

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	
	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties
1 Total assets .....	1,830.5		523.6		158.4		58.2		376.4		207.2	
2 Total liabilities .....		1,736.0		494.6		147.3		53.0		360.3		207.2
3 Demand deposits and currency .....	19.3		1.6		1.5		1.4		2.1		1.8	
4 Time and savings accounts .....	23.7	626.7	4.9	431.0	2.2	142.6	2.7	53.0			8.6	
5 Commercial banks .....	21.5		4.9		2.2		5				8.6	
6 Savings institutions .....	2.2	626.7		431.0		142.6	2.2	53.0				
7 Life insurance reserves .....		180.4								180.4		
8 Pension fund reserves .....		474.7								119.0		207.2
9 Corporate equities <sup>3</sup> .....	233.0	42.6			5.0				34.6		106.5	
10 Credit market instruments .....	1,464.8	195.8	494.0	54.4	145.6		54.2		318.9		78.9	
11 U.S. Treasury securities <sup>4</sup> .....	63.7		8.6		5.0		1.3		4.8		17.9	
12 Federal agency securities <sup>5</sup> .....	66.6		27.4		13.4		3.6		6.4		4.1	
13 State and local government securities .....	75.6		1.3		3.3				6.3			
14 Corporate and foreign bonds .....	341.0	54.9		2.0	21.6				158.6		53.8	
15 Mortgages .....	666.3	13.3	432.9	10.7	95.2		3.3		105.9		3.1	
16 Consumer credit .....	129.1		12.2		3.8		45.9					
17 Bank loans n.c.c. .....		27.9		3.1								
18 Open-market paper .....	28.9	67.1	11.7	5.9	3.4				6.8			
19 Other loans .....	93.6	32.7		32.7					30.2			
20 Security credit .....	17.8	25.1										
21 Trade credit .....	11.3											
22 Taxes payable .....		4.5		1.3						1.9		
23 Miscellaneous .....	60.6	186.2	23.2	7.9	4.0	4.7			20.8	58.9	11.5	

44.1.—Continued

Transaction category	State and local government retirement funds		Other insurance companies		Finance companies		Real estate investment trusts		Open-end investment companies		Money market funds		Security brokers and dealers	
	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties	As-sets	Li-a-bili-ties
1 Total assets .....	148.5		124.6		145.7		6.8		42.6		10.8		27.6	
2 Total liabilities .....		148.5		92.5		142.5		11.5		42.6		10.8		25.2
3 Demand deposits and currency .....	2.9		2.0		4.4				.7		.1		.9	
4 Time and savings accounts .....											5.3			
5 Commercial banks .....											5.3			
6 Savings institutions .....														
7 Life insurance reserves .....														
8 Pension fund reserves .....		148.5												
9 Corporate equities <sup>2</sup> .....	33.3		19.2						31.4	42.6			3.1	
10 Credit market instruments .....	112.3		92.2		141.3	121.0	5.9	9.7	10.5		5.1	10.8	5.9	
11 U.S. Treasury securities <sup>4</sup> .....	10.1		10.0						1.6		1.5		3.1	
12 Federal agency securities <sup>5</sup> .....	8.0		3.8											
13 State and local government securities .....	4.1		59.8										.9	
14 Corporate and foreign bonds .....	81.4		18.2			51.3		1.6	5.5				1.9	
15 Mortgages .....	8.7		.4		10.8		5.9	2.5						
16 Consumer credit .....					67.1									
17 Bank loans n.e.c. .....						19.9		4.9						
18 Open-market paper .....						49.8		.6	3.4		3.7	10.8		
19 Other loans .....					63.3									
20 Security credit .....													17.8	25.1
21 Trade credit .....			11.3											
22 Taxes payable .....				.7		.5								.1
23 Miscellaneous .....				91.8		21.0	.8	1.8			.3			



## 44.2. Flow of funds accounts, 1967-78

### A. Summary of credit market debt outstanding, by sector

Amounts outstanding at end of year, billions of dollars

Transaction category, or sector	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978
<b>Nonfinancial sectors</b>												
<b>1 Total credit market debt owed by non-financial sectors</b>	<b>1,194.4</b>	<b>1,292.2</b>	<b>1,381.0</b>	<b>1,477.5</b>	<b>1,620.2</b>	<b>1,786.2</b>	<b>1,981.3</b>	<b>2,163.9</b>	<b>2,363.5</b>	<b>2,625.8</b>	<b>2,963.1</b>	<b>3,363.2</b>
2 U.S. government	279.1	292.6	289.0	300.8	325.7	340.8	349.1	360.8	446.3	515.8	572.5	626.2
3 Treasury issues	269.2	279.6	278.4	291.2	317.3	331.5	339.4	351.5	437.3	506.4	564.1	619.2
4 Agency issues and mortgages	9.9	13.0	10.6	9.6	8.5	9.3	9.6	9.4	8.9	9.3	8.4	7.0
5 Private domestic nonfinancial sectors	872.5	954.3	1,044.6	1,124.8	1,237.5	1,383.2	1,563.8	1,721.5	1,822.7	1,994.6	2,263.5	2,575.9
6 Debt capital instruments	615.3	667.0	719.5	779.7	867.2	969.5	1,073.6	1,171.2	1,270.9	1,398.3	1,579.7	1,778.0
7 State and local obligations	113.7	123.2	133.1	144.4	161.8	176.5	191.2	207.7	223.2	242.2	271.3	301.4
8 Corporate bonds	122.7	135.6	147.6	167.3	186.1	198.3	207.5	227.1	254.3	277.2	298.1	318.3
9 Mortgages	378.9	408.2	438.8	468.0	519.3	594.7	674.9	736.5	795.3	879.0	1,010.2	1,158.3
10 Home mortgages	244.9	262.1	280.2	294.6	323.3	365.9	411.5	446.1	485.6	549.6	646.2	750.9
11 Multifamily residential	43.1	46.5	51.5	58.4	68.4	81.1	91.4	98.3	98.9	102.7	110.1	120.4
12 Commercial	65.8	72.4	78.1	85.2	95.4	111.9	130.7	145.8	157.9	169.6	188.2	210.9
13 Farm	25.0	27.2	29.0	29.8	32.2	35.8	41.3	46.3	50.9	57.0	65.7	76.1
14 Other debt instruments	257.2	287.2	325.1	345.1	370.2	413.7	490.3	550.2	551.8	596.3	683.8	797.9
15 Bank loans n.e.c.	107.2	121.0	136.8	143.5	152.1	170.8	210.7	240.1	225.8	228.3	258.7	271.0
16 Consumer credit	100.8	110.8	121.1	127.1	140.1	157.2	181.0	191.3	200.6	224.2	259.2	339.3
17 Open-market paper	4.3	5.8	7.6	10.2	9.9	10.6	13.1	19.8	17.2	21.2	24.3	25.4
18 Other	44.9	49.6	59.5	64.3	68.1	75.0	85.5	99.2	108.2	122.6	141.6	162.2
19 By borrowing sector, total	872.5	954.3	1,044.6	1,124.8	1,237.5	1,383.2	1,563.8	1,721.5	1,822.7	1,994.6	2,263.5	2,575.9
20 State and local governments	117.3	127.2	137.9	149.2	166.9	181.4	193.7	209.2	222.3	240.8	266.7	292.2
21 Households	385.0	417.6	451.9	476.8	522.5	586.8	667.1	716.7	764.7	854.9	994.6	1,162.8
22 Nonfinancial business	370.3	409.4	454.8	498.8	548.0	615.0	703.1	796.3	835.6	898.9	1,002.1	1,120.9
23 Farm	38.8	41.6	44.6	46.9	51.4	57.2	67.2	75.1	83.8	94.9	109.3	126.3
24 Nonfarm noncorporate	57.3	62.5	69.8	76.6	88.3	102.4	116.0	123.4	125.4	130.5	143.1	158.8
25 Corporate	274.1	305.4	340.4	375.3	408.3	455.4	519.9	597.8	626.4	673.6	749.7	835.8
26 Foreign credit market debt owed to United States	42.8	45.3	47.5	51.9	57.1	62.3	68.4	81.6	94.5	115.4	127.1	161.0
27 Bonds	10.8	11.7	11.7	14.4	15.9	17.1	17.8	19.6	25.6	34.7	39.2	42.8
28 Bank loans n.e.c.	6.8	6.3	6.1	5.7	7.3	10.3	13.1	17.8	21.5	28.1	29.7	45.7
29 Open-market paper	3.0	2.9	3.2	4.0	4.3	3.2	4.2	11.4	11.7	13.6	16.1	26.6
30 U.S. government loans	22.3	24.4	26.5	27.8	29.6	31.7	33.4	32.8	35.7	39.0	42.1	45.9
<b>Financial sectors</b>												
<b>1 Total credit market debt owed by financial sectors</b>	<b>66.9</b>	<b>77.6</b>	<b>106.8</b>	<b>117.7</b>	<b>129.6</b>	<b>155.4</b>	<b>211.5</b>	<b>247.2</b>	<b>258.2</b>	<b>286.6</b>	<b>343.8</b>	<b>438.3</b>
<i>By type of instrument</i>												
2 U.S. government-related	20.4	24.4	33.8	43.6	49.5	57.9	77.9	100.9	114.5	133.1	158.5	199.9
3 Sponsored credit agency securities	18.4	21.6	30.6	38.9	40.0	43.5	59.8	76.4	78.8	82.1	88.2	111.3
4 Mortgage pool securities	2.0	2.5	3.2	4.8	9.5	14.4	18.0	23.8	34.1	49.8	70.3	88.6
5 Loans from U.S. government	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	1.6	1.2	0.0	0.0
6 Private financial sectors	46.5	53.2	72.9	74.1	80.0	97.4	133.6	146.3	143.8	153.5	185.3	238.4
7 Corporate bonds	16.0	16.4	17.2	19.9	23.7	28.8	32.3	34.4	37.4	43.2	53.3	60.8
8 Mortgages	2.3	2.6	2.9	3.6	5.7	7.4	6.1	4.9	7.2	9.3	12.4	13.3
9 Bank loans n.e.c.	9.2	10.7	12.5	12.4	14.3	20.4	29.3	33.6	29.9	26.4	26.3	27.9
10 Open-market paper and RPs	14.7	18.2	31.1	27.6	28.5	32.9	50.7	51.6	51.5	58.8	73.1	103.8
11 Loans from FHLBs	4.4	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9	20.2	32.7
12 Total, by sector	66.9	77.6	106.8	117.7	129.6	155.4	211.5	247.2	258.2	286.6	343.8	438.3
13 Sponsored credit agencies	18.4	21.9	30.6	38.9	40.0	43.5	59.8	77.1	80.3	83.3	88.2	111.3
14 Mortgage pools	2.0	2.5	3.2	4.8	9.5	14.4	18.0	23.8	34.1	49.8	70.3	88.6
15 Private financial sectors	46.5	53.2	72.9	74.1	80.0	97.4	133.6	146.3	143.8	153.5	185.3	238.4
16 Commercial banks	2.6	3.5	5.9	3.8	5.6	8.9	21.8	15.3	12.8	18.7	23.0	29.2
17 Bank affiliates	0.0	0.0	4.3	2.3	2.0	2.6	4.9	8.3	8.7	7.9	9.1	13.4
18 Savings and loan associations	7.0	8.2	12.3	14.1	14.1	16.0	22.0	28.3	26.1	26.1	38.0	54.4
19 Finance companies	36.9	40.8	49.0	51.7	54.3	61.1	70.5	76.2	76.8	83.4	100.1	121.0
20 REITs	0.0	0.0	1.5	2.2	4.1	8.8	14.4	15.8	15.7	13.8	11.3	9.7
21 Money market funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.4	3.7	3.7	3.9	10.8
<b>All sectors</b>												
<b>1 Total credit market debt</b>	<b>1,261.4</b>	<b>1,369.7</b>	<b>1,487.8</b>	<b>1,595.2</b>	<b>1,749.8</b>	<b>1,941.6</b>	<b>2,192.9</b>	<b>2,411.1</b>	<b>2,621.7</b>	<b>2,912.4</b>	<b>3,306.8</b>	<b>3,801.5</b>
2 U.S. government securities	297.7	315.1	321.2	343.0	373.8	397.4	425.7	459.9	558.1	646.7	730.1	825.3
3 State and local obligations	113.7	123.2	133.1	144.4	161.8	176.5	191.2	207.7	223.2	242.2	271.3	301.4
4 Corporate and foreign bonds	149.4	163.7	176.5	201.6	225.7	244.2	257.5	281.1	317.3	355.0	390.7	421.9
5 Mortgages	382.9	412.5	443.2	473.1	526.5	603.4	682.3	742.5	801.5	889.2	1,023.5	1,172.3
6 Consumer credit	100.8	110.8	121.1	127.1	140.1	157.2	181.0	191.3	200.6	224.2	259.2	339.3
7 Bank loans n.e.c.	123.2	138.1	155.4	161.6	173.7	201.5	253.1	291.4	277.3	282.9	314.7	344.5
8 Open-market paper and RPs	22.1	26.8	41.9	41.8	42.6	46.7	68.0	82.8	80.4	93.7	113.4	155.9
9 Other loans	71.6	79.6	95.3	102.7	105.6	114.7	134.0	154.5	163.3	178.6	203.8	240.7
<i>Selected claims not included above</i>												
10 Security credit	25.8	32.3	25.7	24.9	28.7	37.4	29.5	24.5	28.0	41.2	45.6	46.9
11 Trade credit	133.8	151.6	175.0	184.8	196.5	220.9	263.4	242.4	250.4	271.7	301.3	356.3
12 Investment company shares	44.7	52.7	48.3	47.6	56.7	59.8	46.5	34.1	42.2	47.0	42.8	42.6
13 Other corporate equities	823.9	981.4	866.4	859.4	1,003.7	1,138.1	901.4	641.7	849.5	1,059.7	996.7	1,025.0

## 44.2. Flow of funds accounts, 1967-78—Continued

### B. Direct and indirect claims on credit market debt

Amounts outstanding at end of year, billions of dollars; exceptions noted.

Transaction category, or sector	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978
<b>1 Total credit market debt claims against nonfinancial sectors</b>	<b>1,194.4</b>	<b>1,292.2</b>	<b>1,381.0</b>	<b>1,477.5</b>	<b>1,620.2</b>	<b>1,786.2</b>	<b>1,981.3</b>	<b>2,163.9</b>	<b>2,363.5</b>	<b>2,625.8</b>	<b>2,963.1</b>	<b>3,363.2</b>
<i>Public agencies and foreign</i>												
2 Total held	137.8	150.3	166.1	196.0	239.0	259.8	294.1	341.9	386.9	445.1	529.3	638.5
3 U.S. government securities	66.2	69.5	69.8	85.1	119.6	127.2	136.6	148.5	171.0	197.8	238.0	281.9
4 Residential mortgages	13.3	16.6	21.7	28.3	35.3	42.3	50.6	65.3	81.5	94.3	114.7	141.2
5 FHLB advances to savings and loans	4.4	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9	20.2	32.7
6 Other loans and securities	54.0	58.9	65.2	72.0	76.2	82.4	91.8	106.3	116.6	137.2	156.4	182.8
7 Total advanced, by sector	47.1	52.0	55.1	57.8	59.9	62.4	65.5	73.1	82.2	97.2	109.1	127.7
8 U.S. government	25.3	29.1	38.5	49.6	54.9	64.1	85.5	111.1	125.7	146.3	173.2	219.2
9 Government-related agencies and pools	49.3	53.0	57.2	62.2	71.1	71.3	80.6	86.7	95.3	105.1	112.2	119.2
10 Monetary authorities	16.2	16.3	15.2	26.4	53.1	62.0	62.6	71.0	77.8	96.6	134.8	172.4
11 Agency debt and mortgage pool securities not in line 1	20.4	24.4	33.8	43.6	49.5	57.9	77.9	100.9	114.5	133.1	158.5	199.9
<i>Private domestic holdings</i>												
12 Total private holdings	1,077.0	1,166.3	1,248.8	1,325.2	1,430.8	1,584.4	1,765.1	1,923.0	2,091.0	2,313.7	2,592.2	2,924.6
13 U.S. government securities	231.5	245.6	251.4	257.8	254.3	270.2	289.0	311.4	387.7	448.9	492.1	543.5
14 State and local obligations	113.7	123.2	133.1	144.4	161.8	176.5	191.2	207.7	223.2	242.2	271.3	301.4
15 Corporate and foreign bonds	132.4	146.2	158.3	179.4	199.1	211.9	221.7	245.1	277.1	304.4	327.6	349.9
16 Residential mortgages	276.5	293.7	311.5	326.3	337.9	406.1	453.6	480.3	504.1	559.1	642.5	731.0
17 Other mortgages and loans	327.3	362.8	403.8	427.9	465.7	527.6	624.7	700.3	717.4	775.0	878.7	1,031.5
18 Less: FHLB advances	4.4	5.3	9.3	10.6	7.9	8.0	15.1	21.8	17.8	15.9	20.2	32.7
<i>Private financial intermediation</i>												
19 Credit market claims held by private financial institutions	860.8	936.4	993.3	1,069.8	1,181.0	1,330.7	1,495.1	1,620.9	1,742.5	1,933.5	2,183.2	2,474.4
20 Commercial banking	353.4	392.1	410.4	445.5	496.0	566.5	653.1	717.8	745.4	803.4	889.2	1,009.6
21 Savings institutions	206.4	222.0	236.6	254.0	294.7	342.9	378.9	405.3	457.0	528.2	613.1	693.8
22 Insurance and pension funds	247.9	261.6	274.7	291.9	305.7	322.8	346.8	376.8	418.3	470.0	533.3	602.3
23 Other finance	53.2	60.8	71.5	78.5	84.5	98.4	116.4	121.1	121.8	131.9	147.8	168.7
24 Sources of funds	860.8	936.4	993.3	1,069.8	1,181.0	1,330.7	1,495.1	1,620.9	1,742.5	1,933.5	2,183.2	2,474.4
25 Private domestic deposits	508.9	554.7	557.2	617.9	707.5	807.6	894.3	963.6	1,054.2	1,175.7	1,310.9	1,444.3
26 Credit market debt	46.5	53.2	72.9	74.1	80.0	97.4	133.6	146.3	143.8	153.5	185.3	238.4
27 Other sources	305.4	328.5	363.2	377.8	393.4	425.6	467.2	511.1	544.5	604.2	687.0	791.7
28 Foreign funds	21.3	23.9	33.9	27.0	22.9	29.9	35.7	52.6	53.5	58.6	70.9	83.6
29 Treasury balances	5.2	5.0	5.1	7.9	10.2	10.9	9.9	4.8	3.1	3.0	7.3	15.5
30 Insurance and pension reserves	206.5	216.9	228.9	242.4	250.2	260.8	282.0	312.8	341.4	374.4	423.9	480.7
31 Other, net	72.4	82.7	95.3	100.4	110.2	124.0	139.6	140.9	146.5	168.2	184.9	211.9
<i>Private domestic nonfinancial investors</i>												
32 Credit market claims	262.7	283.0	328.5	329.4	329.9	351.1	403.7	448.3	492.3	533.8	594.3	688.6
33 U.S. government securities	121.2	129.9	147.5	140.2	129.4	133.3	152.5	170.1	193.0	213.1	236.3	274.3
34 State and local obligations	43.5	43.5	51.9	50.6	51.4	54.4	59.7	69.1	77.4	84.2	93.3	101.4
35 Corporate and foreign bonds	15.0	19.2	24.6	35.3	43.8	48.0	49.0	56.2	63.4	62.4	64.8	62.0
36 Open-market paper, etc.	11.9	16.1	26.1	21.0	19.9	22.8	41.1	43.6	42.8	46.9	56.3	86.2
37 Other	71.0	74.3	78.3	82.3	85.3	92.6	101.3	109.4	115.8	127.3	143.5	164.6
38 Deposits and currency	550.1	598.5	603.7	668.0	760.9	865.5	956.1	1,031.7	1,128.5	1,257.3	1,400.8	1,543.4
39 Time and savings accounts	368.5	402.1	400.0	455.3	534.5	618.3	694.4	761.1	845.9	958.1	1,078.3	1,200.0
40 Large negotiable CDs	18.5	21.8	8.1	22.7	29.1	36.8	54.9	73.8	59.7	45.3	54.5	69.8
41 Other at commercial banks	156.5	173.9	177.1	201.3	234.4	265.0	294.6	321.5	360.8	418.9	460.7	505.7
42 At savings institutions	193.5	206.3	214.7	231.4	271.0	316.4	344.9	365.9	425.4	493.9	563.0	624.5
43 Money	181.7	196.5	203.8	212.7	226.4	247.2	261.6	270.6	282.6	299.2	322.6	343.3
44 Demand deposits	140.4	152.7	157.2	162.6	173.0	189.4	199.9	202.5	208.3	217.6	232.7	244.3
45 Currency	41.2	43.8	46.6	50.0	53.4	57.9	61.8	68.1	74.3	81.6	89.9	99.1
<b>46 Total of credit market instruments, deposits, and currency</b>	<b>812.9</b>	<b>881.6</b>	<b>932.2</b>	<b>997.4</b>	<b>1,090.8</b>	<b>1,216.6</b>	<b>1,359.7</b>	<b>1,480.0</b>	<b>1,620.8</b>	<b>1,791.1</b>	<b>1,995.1</b>	<b>2,232.0</b>
47 Public support rate (percent)	11.5	11.6	12.0	13.3	14.8	14.5	14.8	15.8	16.4	17.0	17.9	19.0
48 Private financial intermediation (percent)	79.9	80.3	79.5	80.7	82.5	84.0	84.7	84.3	83.3	83.6	84.2	84.6
49 Total foreign funds	37.5	40.2	49.2	53.4	76.0	91.9	98.3	123.6	131.3	155.2	205.7	256.0
Corporate equities not included above												
1 Total market value	868.6	1,034.0	914.6	907.0	1,060.4	1,198.0	947.9	675.8	891.7	1,106.6	1,039.5	1,067.5
2 Investment company shares	44.7	52.7	48.3	47.6	56.7	59.8	46.5	34.1	42.2	47.0	42.8	42.6
3 Other equities	823.9	981.4	866.4	859.4	1,003.7	1,138.1	901.4	641.7	849.5	1,059.7	996.7	1,025.0
4 Acquisitions by financial institutions	122.5	145.4	141.4	150.8	196.0	245.2	202.4	147.4	197.4	237.5	222.8	234.2
5 Other holdings	746.1	888.6	773.3	756.2	864.5	952.7	745.5	528.4	694.3	869.2	816.7	833.3

#### NOTES BY LINE NUMBER

- Line 1 of Table 44.2-A.
- Sum of lines 3-6 or 7-10.
- Includes farm and commercial mortgages.
- Credit market funds raised by federally sponsored credit agencies, and net issues of federally related mortgage pool securities. Included in lines 3, 13, and 33.
- Line 1 less line 2 plus line 11. Also line 19 less line 26 plus line 32. Also sum of lines 27, 32, 39, and 44.
- Includes farm and commercial mortgages.
- Sum of lines 39 and 44.
- Excludes equity issues and investment company shares. Includes line 18.
- Foreign deposits at commercial banks, bank borrowings from foreign

branches, and liabilities of foreign banking agencies to foreign affiliates.

- Demand deposits at commercial banks.
- Excludes net investment of these reserves in corporate equities.
- Mainly retained earnings and net miscellaneous liabilities.
- Line 12 less line 19 plus line 26.
- Lines 13-17 less amounts acquired by private finance. Line 37 includes mortgages.
- Mainly an offset to line 9.
- Sum of lines 32 and 38, or line 12 less line 27 plus line 45.
- Line 2 divided by line 1.
- Line 19 divided by line 12.
- Sum of lines 10 and 28.
- Includes issues by financial institutions.

## 44.2. Flow of funds accounts, 1967-78—Continued

### C. Sector statements of financial assets and liabilities

Amounts outstanding at end of year, billions of dollars

Category	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978
Households, personal trusts, and nonprofit organizations												
<b>1 Total financial assets</b>	<b>1,688.6</b>	<b>1,914.2</b>	<b>1,862.8</b>	<b>1,926.9</b>	<b>2,153.9</b>	<b>2,389.0</b>	<b>2,300.9</b>	<b>2,198.2</b>	<b>2,547.4</b>	<b>2,928.9</b>	<b>3,097.6</b>	<b>3,385.2</b>
2 Deposits and credit market instruments <sup>1</sup>	641.4	698.3	743.6	797.3	874.1	972.9	1,088.0	1,192.8	1,311.2	1,447.2	1,610.7	1,803.8
3 Demand deposits and currency	100.7	111.6	109.0	117.8	130.7	144.6	159.8	165.9	171.1	184.9	204.4	222.1
4 Time and savings accounts	342.9	373.9	383.1	426.7	494.6	569.2	633.4	690.6	775.4	883.5	991.9	1,103.9
5 Commercial banks	149.4	167.6	168.4	195.4	223.6	252.8	288.5	324.7	350.1	389.6	428.8	479.4
6 Savings institutions	193.5	206.3	214.7	231.4	271.0	316.4	344.9	365.9	425.4	493.9	563.0	624.5
7 Credit market instruments	197.8	212.9	251.5	252.8	248.8	259.1	294.7	336.3	364.7	378.8	414.4	477.8
8 U.S. government securities	91.3	97.6	113.5	107.2	97.1	96.4	113.2	128.6	143.1	148.3	152.4	175.2
9 Treasury issues	80.0	84.9	95.9	84.9	76.6	79.4	94.2	105.5	123.2	124.4	125.4	137.0
10 Savings bonds	51.2	51.9	51.8	52.1	54.4	57.7	60.4	63.3	67.4	72.0	76.8	80.7
11 Other Treasury	28.8	33.0	44.1	32.8	22.2	21.7	33.8	42.1	55.8	52.4	48.7	56.3
12 Agency issues	11.3	12.7	17.7	22.3	20.5	17.0	19.0	23.1	19.9	23.9	27.0	38.2
13 State and local obligations	38.1	37.6	46.9	46.0	46.1	48.4	53.6	61.8	67.9	73.0	81.9	89.0
14 Corporate and foreign bonds	15.0	19.2	24.6	35.3	43.8	48.0	49.0	56.2	63.4	62.4	64.8	62.0
15 Mortgages	46.1	48.7	51.3	52.9	54.1	60.5	63.9	68.2	71.9	79.8	91.8	106.0
16 Open-market paper	7.3	9.9	15.2	11.4	7.6	5.9	15.0	19.2	14.7	11.5	19.7	34.8
17 Money market fund shares								2.4	3.7	3.7	3.9	10.8
18 Corporate equities	720.6	859.1	746.5	729.0	833.7	913.7	712.0	504.2	659.0	826.3	777.0	790.0
19 Investment company shares	44.7	52.7	48.3	47.6	56.7	59.8	46.3	34.1	42.2	47.0	42.8	42.6
20 Other corporate equities	675.9	806.4	698.2	681.4	777.0	853.8	665.3	470.1	616.8	779.3	734.3	747.5
21 Life insurance reserves	115.4	120.0	125.0	130.3	136.4	143.1	150.5	156.9	165.1	172.0	180.1	189.1
22 Pension fund reserves	186.4	208.1	218.7	239.6	276.2	323.0	311.4	303.6	367.2	431.2	469.8	534.5
23 Security credit	4.9	7.0	5.2	4.4	4.5	5.0	4.9	3.9	4.5	6.3	7.3	8.8
24 Miscellaneous assets	19.8	21.6	23.8	26.3	28.7	31.3	34.1	36.8	40.6	46.0	52.6	59.0
<b>25 Total liabilities</b>	<b>405.3</b>	<b>441.6</b>	<b>473.5</b>	<b>497.6</b>	<b>546.9</b>	<b>616.8</b>	<b>693.7</b>	<b>742.6</b>	<b>793.8</b>	<b>891.0</b>	<b>1,036.1</b>	<b>1,207.8</b>
26 Credit market instruments	385.0	417.6	451.9	476.8	522.5	586.8	667.1	716.1	764.7	854.9	994.6	1,162.8
25 Home mortgages	241.0	258.0	276.5	290.7	317.7	359.4	405.7	440.9	479.0	540.5	633.8	737.6
28 Other mortgages	15.6	16.7	17.9	19.0	20.3	21.5	22.6	23.7	24.8	25.8	26.9	27.9
29 Installment consumer credit	79.4	87.7	97.1	102.0	112.7	126.8	148.2	157.5	165.0	185.5	216.6	275.0
30 Other consumer credit	21.4	23.0	24.0	25.1	27.4	30.5	32.9	33.8	35.7	38.7	42.7	64.3
31 Bank loans n.e.c.	14.3	16.8	18.0	19.1	22.1	25.0	31.5	30.8	28.8	30.9	39.1	18.5
32 Other loans	13.3	15.3	18.3	20.9	22.3	23.6	26.2	29.4	31.5	33.4	35.7	39.5
33 Security credit	12.7	15.6	12.2	10.4	13.1	17.6	13.2	11.4	12.2	17.2	20.3	21.7
34 Trade credit	3.7	4.1	4.7	5.3	5.8	6.5	7.1	8.0	9.1	10.5	11.8	13.2
35 Deferred and unpaid life insurance premiums	3.9	4.3	4.7	5.1	5.4	6.0	6.4	7.1	7.7	8.4	9.3	10.1

**44.2. Flow of funds accounts, 1967-78—Continued**  
**C. Sector statements of financial assets and liabilities—Continued**  
Amounts outstanding at end of year, billions of dollars

Category	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978
Nonfinancial corporate business												
1 Total financial assets.....	288.6	319.2	351.1	369.6	406.0	455.5	526.0	516.5	556.3	608.3	663.5	747.1
2 Liquid assets.....	62.0	67.0	67.8	68.7	76.6	84.0	94.4	99.1	116.6	132.1	132.9	141.9
3 Demand deposits and currency.....	34.8	37.5	43.1	44.1	41.6	43.1	43.1	46.2	50.5	53.6	54.8	59.8
4 Time deposits.....	9.7	9.1	3.7	5.3	9.5	11.9	16.6	20.5	22.4	24.4	29.2	31.2
5 U.S. government securities.....	9.6	10.4	7.3	7.5	10.0	7.9	4.5	5.8	14.9	18.9	12.6	6.6
6 State and local obligations.....	3.3	3.8	2.8	2.2	3.2	4.2	4.0	4.7	4.5	3.4	3.5	3.7
7 Commercial paper.....	4.0	5.1	7.6	9.4	11.3	14.2	14.9	16.5	19.6	24.7	24.5	26.3
8 Security RPs.....	.7	1.1	3.3	.2	1.1	2.7	11.3	5.5	4.7	7.0	8.3	14.4
9 Consumer credit.....	13.9	14.1	14.6	15.6	15.8	14.9	17.4	18.1	18.4	19.5	21.8	26.1
10 Trade credit.....	141.4	159.8	182.3	190.5	205.3	233.3	271.0	247.3	253.7	272.9	303.9	356.1
11 Miscellaneous assets.....	71.2	78.3	86.3	94.9	108.3	123.2	143.1	151.9	167.7	183.8	204.9	223.1
12 Foreign direct investments <sup>1</sup> .....	55.3	58.5	63.7	70.3	76.4	81.5	91.7	100.5	114.3	126.2	137.9	146.6
13 Foreign currencies.....	1.1	1.6	1.2	.8	2.2	4.0	6.5	6.3	7.2	8.8	10.1	11.9
14 Insurance receivables.....	8.0	8.8	9.9	10.8	11.9	13.7	15.7	17.8	20.0	23.4	27.2	31.6
15 Equity in sponsored agencies.....	.1	.2	.2	.3	.4	.4	.4	.4	.4	.5	.5	.6
16 Other.....	6.7	9.2	11.2	12.6	17.5	23.7	28.8	26.9	25.8	24.9	29.1	32.5
17 Total liabilities.....	416.0	468.1	521.6	561.6	609.6	679.8	791.4	833.5	863.4	932.8	1,035.4	1,179.1
18 Credit market instruments.....	274.1	305.4	340.4	375.3	408.3	455.4	519.9	597.8	626.4	673.6	749.7	835.8
19 Tax-exempt bonds <sup>2</sup> .....					.1	.6	2.4	4.1	6.7	9.2	12.7	15.8
20 Corporate bonds <sup>2</sup> .....	122.7	135.6	147.6	167.3	186.1	198.3	207.5	227.1	254.3	277.2	298.1	318.3
21 Mortgages.....	63.2	69.3	74.6	81.2	92.2	109.1	127.1	140.7	152.0	165.4	184.6	207.5
22 Home mortgages.....	2.0	2.1	1.9	2.0	2.8	3.3	2.9	2.6	3.3	4.5	6.2	6.7
23 Multifamily.....	16.1	17.1	18.6	19.8	21.8	24.6	26.9	28.3	28.8	31.5	33.2	36.1
24 Commercial.....	45.2	50.1	54.2	59.5	67.6	81.3	97.3	109.8	119.8	129.4	145.2	164.7
25 Bank loans n.e.c.....	75.1	84.9	96.7	102.0	105.7	118.5	147.7	178.0	165.8	166.1	186.0	213.9
26 Commercial paper.....	3.0	4.2	5.4	7.1	6.2	7.0	8.4	12.5	9.6	11.0	12.8	15.5
27 Acceptances.....	.7	.8	1.1	1.5	1.8	1.8	2.4	3.6	3.8	5.1	5.7	5.0
28 Finance company loans.....	7.2	9.0	13.3	14.0	14.6	18.2	22.3	28.1	30.3	35.5	45.8	54.1
29 U.S. government loans.....	2.2	1.7	1.8	2.1	1.6	1.8	2.1	3.7	3.9	4.1	4.0	5.8
30 Profit taxes payable.....	15.6	18.5	15.2	11.5	13.3	13.3	15.6	16.7	14.3	21.8	20.4	22.3
31 Trade debt.....	116.3	133.4	154.2	161.7	174.0	196.3	235.3	193.8	195.0	206.7	231.2	282.3
32 Miscellaneous liabilities.....	9.9	10.8	11.8	13.3	13.9	14.9	20.6	25.1	27.7	30.8	34.1	38.8
MEMO												
33 Net trade credit.....	25.1	26.4	28.1	28.7	31.3	37.1	35.8	53.5	58.7	66.3	72.7	73.8
Debt subtotals <sup>4</sup> .....												
34 Long-term debt.....	214.0	236.7	258.9	287.4	317.9	352.2	393.2	440.5	476.0	513.6	563.5	620.5
35 Short-term debt.....	60.2	68.6	81.4	87.9	90.4	103.2	126.7	157.3	150.4	159.9	186.2	215.3
36 Total short-term liabilities.....	192.1	220.6	250.8	261.1	277.8	312.7	377.6	367.8	359.7	388.4	437.8	519.9
37 Ratios (percent)												
37 Long-term debt to credit market debt.....	78.0	77.5	76.1	76.6	77.8	77.3	75.6	73.7	76.0	76.3	75.2	74.2
38 Short-term debt to credit market debt.....	22.0	22.5	23.9	23.4	22.2	22.7	24.4	26.3	24.0	23.7	24.8	25.8
39 Liquid assets to short-term liabilities.....	32.3	30.4	27.0	26.3	27.6	26.9	25.0	26.9	32.4	34.0	30.4	27.3

## 45. Selected measures of nonfinancial business activity

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

Measure	1974	1975	1976	1977	1978	1974					
						Jan.	Feb.	Mar.	Apr.	May	June
1 Industrial production, total.....	129.3	117.8	130.5	138.2	146.1	129.9	129.6	130.0	129.9	131.3	131.9
<i>Market groupings</i>											
2 Products, total.....	127.3	119.3	129.7	137.9	144.8	126.7	126.5	127.1	128.0	128.8	129.4
3 Final, total.....	125.1	118.2	127.6	135.9	142.2	123.4	123.5	124.2	125.1	126.3	126.9
4 Consumer goods.....	128.9	124.0	137.1	145.3	149.1	128.3	127.8	128.5	129.6	130.3	131.2
5 Equipment.....	120.0	110.2	114.6	123.0	132.8	116.9	117.7	118.4	118.8	120.9	120.8
6 Intermediate.....	135.3	123.1	137.2	145.1	154.1	138.6	137.7	137.6	138.7	137.5	138.6
7 Materials.....	132.4	115.5	131.7	138.6	148.3	134.9	134.4	134.5	132.9	135.2	135.7
<i>Industry groupings</i>											
8 Manufacturing.....	129.4	116.3	130.3	138.4	146.8	130.1	129.8	130.4	130.3	131.5	132.2
Capacity utilization (percent) <sup>1</sup>											
9 Manufacturing.....	83.8	72.9	79.5	81.9	84.4	85.8	85.3	85.4	85.1	85.6	85.7
10 Industrial materials industries.....	87.1	73.4	81.1	82.7	85.6	90.4	89.8	89.6	88.1	89.4	89.3
11 Construction contracts <sup>2</sup> .....	173.9	162.3	190.2	160.5	174.3	92.0	110.0	108.0	100.0	112.0	97.0
12 Nonagricultural employment, total <sup>3</sup> .....	119.2	116.9	120.6	125.0	125.3	118.6	118.8	118.8	118.9	119.1	119.2
13 Goods-producing, total.....	106.0	97.0	100.2	104.2	104.5	108.1	108.2	107.9	107.7	107.5	107.3
14 Manufacturing, total.....	103.1	94.2	97.7	101.0	101.2	104.7	104.3	104.1	104.2	104.1	104.2
15 Manufacturing, production worker.....	102.1	91.2	95.3	98.6	102.8	104.5	103.9	103.6	103.6	103.4	103.5
16 Service-producing.....	126.4	127.9	131.9	136.4	136.7	124.3	124.6	124.8	125.1	125.5	125.8
17 Personal income, total <sup>4</sup> .....	184.3	200.4	220.5	244.4	274.1	176.2	177.1	178.3	180.0	182.1	184.0
18 Wage and salary disbursements.....	178.9	188.5	208.2	230.2	258.1	171.7	173.0	174.2	175.3	177.2	179.2
19 Manufacturing.....	157.6	157.4	177.0	198.3	222.4	152.6	153.2	154.2	154.8	157.1	158.5
20 Disposable personal income <sup>4</sup> .....	147.0	162.2	176.8	194.8	217.7	141.8	141.8	141.8	141.8	145.3	145.3
21 Retail sales <sup>5</sup> .....	170.7	185.9	207.4	229.8	253.8	163.2	164.1	166.5	168.5	169.8	171.4
Prices <sup>6</sup>											
22 Consumer.....	147.7	161.2	170.5	181.5	195.4	139.7	141.5	143.1	143.9	145.5	146.9
23 Producer finished goods <sup>7</sup> .....	147.5	163.4	170.2	180.6	194.6	137.4	140.1	141.0	142.1	143.8	144.0
						1975					
						July	Aug.	Sept.	Oct.	Nov.	Dec.
						Jan.	Feb.	Mar.	Apr.	May	
1 Industrial production, total.....	131.8	131.7	131.8	129.5	124.9	119.3	115.2	112.7	111.7	112.6	113.7
<i>Market groupings</i>											
2 Products, total.....	129.6	129.9	129.3	127.6	124.6	120.1	116.2	114.4	113.9	115.2	116.2
3 Final, total.....	127.3	127.6	127.6	126.3	123.8	119.6	115.2	113.5	113.4	114.7	115.6
4 Consumer goods.....	131.2	132.2	131.1	129.7	126.2	121.0	117.0	116.1	117.0	119.0	120.4
5 Equipment.....	121.8	121.5	122.8	121.8	120.6	117.7	112.7	110.0	108.6	108.7	109.2
6 Intermediate.....	137.7	138.4	135.7	132.3	127.9	122.1	119.5	117.9	115.9	116.9	118.1
7 Materials.....	135.4	134.8	135.4	132.4	125.2	118.0	113.7	110.1	108.3	108.8	109.8
<i>Industry groupings</i>											
8 Manufacturing.....	132.1	132.1	132.1	129.5	124.6	118.1	113.4	110.8	109.3	110.9	111.8
Capacity utilization (percent) <sup>1</sup>											
9 Manufacturing.....	85.4	85.1	84.8	82.9	79.5	75.1	71.9	70.1	69.0	69.9	70.3
10 Industrial materials industries.....	88.9	88.3	88.3	86.1	81.2	76.3	73.3	70.8	69.4	69.6	70.0
11 Construction contracts <sup>2</sup> .....	106.0	101.0	111.0	112.0	90.0	103.0	98.0	83.0	88.0	111.0	124.0
12 Nonagricultural employment, total <sup>3</sup> .....	119.3	119.3	119.4	119.4	118.9	117.8	117.2	116.6	116.1	116.0	116.2
13 Goods-producing, total.....	106.9	106.5	106.1	105.5	103.9	101.5	99.8	97.6	96.4	95.7	95.9
14 Manufacturing, total.....	104.1	103.7	103.3	102.7	101.1	98.6	96.4	94.5	93.6	93.2	93.2
15 Manufacturing, production worker.....	103.4	102.7	102.2	101.4	99.4	96.4	93.5	91.1	90.0	89.6	89.8
16 Service-producing.....	126.1	126.3	126.6	127.1	127.1	126.8	126.7	127.0	126.9	127.1	127.4
17 Personal income, total <sup>4</sup> .....	186.4	187.3	188.5	190.2	190.4	191.4	191.3	192.3	193.3	194.5	196.6
18 Wage and salary disbursements.....	180.9	181.3	182.4	184.0	183.5	183.6	183.2	183.0	183.7	183.9	185.2
19 Manufacturing.....	159.7	160.3	161.1	162.3	160.0	157.9	154.6	152.4	152.5	152.9	158.3
20 Disposable personal income <sup>4</sup> .....	149.3	149.3	149.3	151.7	151.7	151.7	151.7	153.1	153.1	163.5	163.5
21 Retail sales <sup>5</sup> .....	173.3	178.0	174.8	173.4	172.5	172.4	175.9	179.1	175.7	177.0	184.4
Prices <sup>6</sup>											
22 Consumer.....	148.0	149.9	151.7	153.0	154.3	155.4	156.1	157.2	157.8	158.6	159.3
23 Producer finished goods <sup>7</sup> .....	148.1	150.6	152.1	155.2	157.7	158.0	159.3	159.3	158.9	160.0	161.2

### 45. Selected measures of nonfinancial business activity—Continued

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

Measure	1975							1976			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Industrial production, total.....	116.4	118.4	121.0	122.1	122.2	123.5	124.4	126.1	128.1	128.7	129.0
<i>Market groupings</i>											
2 Products, total.....	118.8	120.9	122.3	122.8	122.4	123.8	124.9	126.1	127.8	128.0	128.4
3 Final, total.....	118.2	119.7	120.8	121.5	120.9	122.3	123.5	124.3	125.8	126.1	126.5
4 Consumer goods.....	124.3	126.6	127.5	129.0	128.7	131.1	132.3	133.1	135.0	135.5	136.2
5 Equipment.....	109.8	110.0	111.4	111.3	110.0	110.0	111.5	112.1	113.2	113.3	113.0
6 Intermediate.....	120.8	125.0	127.9	127.6	128.0	129.3	129.9	133.1	135.1	134.9	135.7
7 Materials.....	112.6	114.5	119.0	121.0	122.0	123.1	123.3	126.0	128.6	129.9	130.0
<i>Industry groupings</i>											
8 Manufacturing.....	114.6	117.0	119.7	121.4	121.2	122.7	123.6	125.3	127.6	128.4	128.8
<i>Capacity utilization (percent) <sup>1</sup></i>											
9 Manufacturing.....	71.9	73.3	74.8	75.7	75.5	76.2	76.6	77.5	78.8	79.0	79.1
10 Industrial materials industries.....	71.5	72.6	75.2	76.4	76.7	77.3	77.2	78.6	80.1	80.8	80.6
11 Construction contracts <sup>2</sup> .....	120.0	99.0	125.0	94.0	99.0	91.0	83.0	114.0	110.0	116.0	125.0
12 Nonagricultural employment, total <sup>3</sup> .....	116.1	116.5	117.2	117.4	117.8	117.9	118.3	119.0	119.4	119.8	120.2
13 Goods-producing, total.....	95.6	95.6	96.5	97.2	97.6	97.7	98.1	99.0	99.3	99.7	100.2
14 Manufacturing, total.....	93.1	93.0	93.8	94.6	95.0	95.0	95.4	96.1	96.6	97.1	97.7
15 Manufacturing, production worker.....	89.7	89.7	90.9	91.8	92.3	92.4	92.9	93.7	94.3	94.8	95.6
16 Service-producing.....	127.4	128.0	128.5	128.5	128.9	129.0	129.4	130.0	130.5	130.9	131.2
17 Personal income, total <sup>4</sup> .....	201.4	201.1	203.6	205.3	207.1	208.5	209.5	211.7	213.8	214.6	216.5
18 Wage and salary disbursements.....	186.6	187.8	190.2	191.8	193.8	195.7	197.1	199.7	201.6	202.7	204.8
19 Manufacturing.....	154.7	155.9	158.6	160.7	162.2	163.8	166.4	169.1	171.3	172.9	174.2
20 Disposable personal income <sup>4</sup> .....	185.4	187.8	190.3	191.1	191.6	194.9	197.4	201.0	201.5	201.6	203.9
21 Retail sales <sup>6</sup> .....	185.4	187.8	190.3	191.1	191.6	194.9	197.4	201.0	201.5	201.6	203.9
<i>Prices <sup>8</sup></i>											
22 Consumer.....	160.6	162.3	162.8	163.6	164.6	165.6	166.3	166.7	167.1	167.5	168.2
23 Producer finished goods <sup>7</sup> .....	162.5	164.5	164.9	166.2	168.0	168.0	168.5	168.8	168.2	168.0	169.0
1976											
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1 Industrial production, total.....	130.1	130.7	131.2	132.0	131.3	131.3	132.6	133.6	133.7	134.5	136.3
<i>Market groupings</i>											
2 Products, total.....	129.0	129.5	130.1	130.6	130.0	130.2	132.1	133.5	134.1	134.4	135.7
3 Final, total.....	127.1	127.6	128.1	128.5	127.5	127.9	130.1	131.7	132.0	132.6	134.1
4 Consumer goods.....	137.1	137.5	137.5	137.8	136.8	137.5	139.4	141.4	141.4	142.1	144.5
5 Equipment.....	113.4	113.8	115.1	115.6	114.7	114.7	117.3	118.4	119.2	119.7	119.9
6 Intermediate.....	135.9	136.6	137.7	138.4	139.2	139.0	139.4	140.1	141.6	140.8	141.6
7 Materials.....	131.7	132.7	133.0	134.2	133.3	133.0	133.5	133.8	133.2	134.8	137.3
<i>Industry groupings</i>											
8 Manufacturing.....	129.9	130.5	131.4	131.8	131.4	131.3	132.6	133.7	133.6	134.1	136.3
<i>Capacity utilization (percent) <sup>1</sup></i>											
9 Manufacturing.....	79.6	79.7	80.1	80.1	79.8	79.5	80.1	80.5	80.2	80.4	81.5
10 Industrial materials industries.....	81.4	81.9	81.8	82.4	81.6	81.2	81.4	81.3	80.8	81.5	82.7
11 Construction contracts <sup>2</sup> .....	124.0	119.0	129.0	115.0	123.0	145.0	126.0	109.0	124.0	129.0	126.0
12 Nonagricultural employment, total <sup>3</sup> .....	120.4	120.5	120.8	121.0	121.4	121.3	121.8	122.0	122.4	122.8	123.4
13 Goods-producing, total.....	100.1	100.0	100.3	100.3	100.9	100.4	101.0	101.1	101.5	102.1	103.0
14 Manufacturing, total.....	97.7	97.7	97.9	97.9	98.5	97.9	98.5	98.6	99.1	99.5	100.0
15 Manufacturing, production worker.....	95.5	95.4	95.5	95.6	96.3	95.3	96.0	96.0	96.5	96.8	97.6
16 Service-producing.....	131.5	131.7	132.0	132.3	132.6	132.8	133.1	133.4	133.9	134.1	134.6
17 Personal income, total <sup>4</sup> .....	217.8	218.6	220.8	222.5	224.1	225.9	228.8	230.8	232.2	234.9	237.8
18 Wage and salary disbursements.....	206.3	206.7	208.4	210.2	211.6	213.1	215.7	217.3	218.9	221.2	223.6
19 Manufacturing.....	175.6	176.1	177.5	179.0	179.9	180.0	183.5	185.5	187.2	189.9	192.8
20 Disposable personal income <sup>4</sup> .....	174.7	176.1	177.5	178.1	179.9	180.0	183.5	185.5	187.2	189.9	192.8
21 Retail sales <sup>6</sup> .....	203.0	207.0	207.5	208.9	209.6	211.8	214.2	219.3	219.3	223.4	225.1
<i>Prices <sup>8</sup></i>											
22 Consumer.....	169.2	170.1	171.1	171.9	172.6	173.3	173.8	174.3	175.3	177.1	178.2
23 Producer finished goods <sup>7</sup> .....	169.4	169.9	170.5	170.0	170.7	172.2	172.3	174.0	175.1	176.6	177.5

## 45. Selected measures of nonfinancial business activity—Continued

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

Measure	1977									1978	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Industrial production, total.....	137.1	138.0	138.9	139.0	139.3	139.6	140.1	140.3	140.5	140.0	140.3
<i>Market groupings</i>											
2 Products, total.....	136.6	137.4	138.4	138.9	139.3	139.7	139.7	139.7	140.2	139.1	140.0
3 Final, total.....	135.1	135.7	136.7	137.2	137.3	137.6	137.5	137.2	137.6	136.0	137.3
4 Consumer goods.....	144.6	145.2	146.3	146.8	146.5	146.4	147.1	146.6	146.2	143.2	145.2
5 Equipment.....	122.1	122.7	123.5	124.0	124.6	125.5	124.2	124.4	125.9	126.1	126.5
6 Intermediate.....	142.1	143.7	144.8	145.3	147.0	147.4	148.0	148.7	149.8	150.5	150.2
7 Materials.....	137.8	138.9	139.6	139.2	139.1	139.5	140.6	141.2	140.8	146.4	140.7
<i>Industry groupings</i>											
8 Manufacturing.....	137.0	138.1	139.0	139.5	139.7	140.1	140.8	140.9	141.5	140.4	140.7
Capacity utilization (percent) <sup>1</sup>											
9 Manufacturing.....	81.7	82.1	82.4	82.5	82.4	82.4	82.6	82.5	82.6	81.7	81.7
10 Industrial materials industries.....	82.8	83.3	83.5	82.9	82.7	82.6	83.1	83.2	82.8	82.8	82.2
11 Construction contracts <sup>2</sup> .....	174.0	194.0	186.0	179.0	161.0	171.0	148.0	155.0	180.0	172.0	162.0
12 Nonagricultural employment, total <sup>3</sup> .....	124.0	124.6	125.2	125.6	125.9	126.6	127.0	127.5	127.8	128.3	128.8
13 Goods-producing, total.....	103.8	104.4	104.8	105.0	105.1	105.4	105.7	106.1	106.2	106.6	106.8
14 Manufacturing, total.....	100.6	101.1	101.4	101.6	101.7	101.8	102.1	102.5	103.1	103.6	104.0
15 Manufacturing, production worker.....	98.3	98.8	99.2	99.3	99.2	99.3	99.6	100.1	100.8	101.3	101.7
16 Service-producing.....	135.1	135.7	136.3	136.8	137.3	138.2	138.6	139.2	139.7	140.2	140.8
17 Personal income, total <sup>4</sup> .....	239.3	240.9	242.4	245.3	247.0	249.0	252.1	254.9	257.4	258.3	260.3
18 Wage and salary disbursements.....	225.4	227.5	229.1	231.1	232.5	234.6	237.8	239.6	240.8	243.3	245.5
19 Manufacturing.....	194.2	196.3	198.5	199.9	200.5	202.3	204.4	205.7	208.2	209.3	212.8
20 Disposable personal income <sup>4</sup> .....	192.0	192.0	192.0	192.0	197.6	197.6	197.6	203.2	203.2	203.2	208.3
21 Retail sales <sup>5</sup> .....	226.4	226.8	226.2	229.9	231.4	233.0	236.8	240.2	238.7	236.5	240.3
<i>Prices<sup>6</sup></i>											
22 Consumer.....	179.6	180.6	181.8	182.6	183.3	184.0	184.5	185.4	186.1	187.2	18.84
23 Producer finished goods <sup>7</sup> .....	178.8	180.3	180.5	181.3	181.3	181.9	183.9	184.6	185.5	187.0	188.5

  

Measure	1978										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
1 Industrial production, total.....	142.1	144.4	144.8	146.1	147.1	148.0	148.6	149.7	150.6	151.8	
<i>Market groupings</i>											
2 Products, total.....	142.1	143.8	143.8	144.6	145.6	146.6	146.9	147.5	148.0	149.0	
3 Final, total.....	139.9	141.6	141.4	142.1	143.2	134.2	144.5	145.1	145.3	146.1	
4 Consumer goods.....	147.5	149.5	149.0	149.3	149.8	150.5	150.8	151.2	151.3	151.5	
5 Equipment.....	129.4	130.7	131.0	132.3	134.0	135.3	135.9	136.6	137.1	138.6	
6 Intermediate.....	150.4	152.0	152.4	154.0	154.7	155.6	155.6	156.4	157.8	159.9	
7 Materials.....	142.2	145.4	146.5	148.3	149.3	150.2	151.2	153.2	154.5	156.2	
<i>Industry groupings</i>											
8 Manufacturing.....	142.7	144.9	145.2	146.4	147.7	148.6	149.6	150.7	151.6	152.9	
Capacity utilization (percent) <sup>1</sup>											
9 Manufacturing.....	82.7	83.8	83.8	84.3	84.8	85.2	85.5	86.0	86.3	86.8	
10 Industrial materials industries.....	82.8	84.5	84.9	85.7	86.1	86.4	86.8	87.6	88.1	88.8	
11 Construction contracts <sup>2</sup> .....	153.0	169.0	202.0	153.0	173.0	177.0	182.0	193.0	173.0	184.0	
12 Nonagricultural employment, total <sup>3</sup> .....	129.5	130.6	131.0	131.6	131.7	132.0	132.3	132.9	133.5	133.9	
13 Goods-producing, total.....	107.7	109.3	109.6	110.1	110.3	110.3	110.6	111.3	112.1	112.7	
14 Manufacturing, total.....	104.5	104.8	105.0	105.2	105.3	105.3	105.5	106.1	106.8	107.4	
15 Manufacturing, production worker.....	102.2	102.5	102.6	102.7	102.7	102.7	102.9	103.5	104.4	105.0	
16 Service-producing.....	141.5	142.3	142.8	143.4	143.5	143.9	144.2	144.7	145.2	145.6	
17 Personal income, total <sup>4</sup> .....	264.0	267.6	269.3	272.0	276.1	277.9	280.3	284.2	287.5	291.5	
18 Wage and salary disbursements.....	249.4	253.3	254.4	257.2	259.6	260.8	263.4	267.1	270.0	272.9	
19 Manufacturing.....	216.9	218.5	218.8	220.7	223.2	223.5	226.2	229.4	233.3	236.8	
20 Disposable personal income <sup>4</sup> .....	214.6	214.6	214.6	214.6	220.4	220.4	220.4	227.7	227.7	227.7	
21 Retail sales <sup>5</sup> .....	244.8	248.9	250.4	252.0	253.0	257.2	260.2	263.5	268.1	271.0	
<i>Prices<sup>6</sup></i>											
22 Consumer.....	189.8	191.5	193.3	195.3	196.7	197.8	199.3	200.9	202.0	202.9	
23 Producer finished goods <sup>7</sup> .....	189.1	191.5	193.1	194.5	196.0	195.6	197.1	199.6	200.3	202.5	

## 46. Output, capacity, and capacity utilization

### A. Output

1967 = 100; quarterly data are seasonally adjusted.

Series	1974	1975	1976	1977	1978	1974				1975			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						1 Manufacturing .....	129.4	116.3	130.3	138.4	146.7	130.1	131.3
2 Primary processing <sup>1</sup> .....	137.9	119.8	137.5	145.8	155.7	140.4	141.1	141.2	128.8	112.4	114.0	124.3	128.9
3 Advanced processing <sup>2</sup> .....	124.8	114.5	126.4	134.5	142.0	124.5	125.9	127.2	121.6	110.3	111.8	116.8	119.1
4 Materials <sup>3</sup> .....	132.4	115.5	131.7	138.6	148.3	134.6	134.6	135.2	125.2	110.7	110.4	118.2	122.8
5 Durable goods .....	132.7	109.1	128.0	136.1	149.0	134.5	134.4	136.3	125.5	106.3	103.5	111.6	115.1
6 Metal .....	124.1	98.8	112.6	112.6	122.2	125.8	125.9	126.0	118.7	104.3	94.2	98.4	97.7
7 Nondurable goods .....	142.6	126.6	147.8	155.6	165.6	146.6	146.6	145.8	131.2	113.8	119.0	132.5	141.4
8 Textile, paper, and chemical .....	148.0	129.0	152.4	160.8	171.8	151.5	152.5	152.2	135.6	114.7	120.3	135.3	146.3
9 Textile .....	110.5	100.6	113.9	111.7	116.9	120.7	117.3	111.3	91.9	80.3	94.9	110.7	118.2
10 Paper .....	132.4	113.2	131.0	133.6	137.0	134.1	135.6	134.5	125.3	110.0	104.0	115.7	124.0
11 Chemical .....	170.8	147.9	178.1	193.4	210.0	172.1	174.8	177.3	159.1	132.0	138.0	153.9	167.7
12 Energy .....	119.2	117.2	120.7	123.4	125.3	119.9	120.3	119.6	117.1	117.6	116.4	116.4	118.5

  

Series	1976				1977				1978			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	1 Manufacturing .....	127.1	129.7	131.5	132.5	134.7	138.0	139.8	141.1	141.3	145.5	148.6
2 Primary processing <sup>1</sup> .....	134.3	137.0	139.2	139.5	141.0	146.0	147.3	149.0	149.0	154.1	158.2	162.2
3 Advanced processing <sup>2</sup> .....	123.3	125.9	127.4	128.7	131.3	133.9	135.8	136.8	137.1	141.0	143.6	146.1
4 Materials <sup>3</sup> .....	128.2	131.5	133.5	133.4	135.1	138.8	139.3	140.9	141.4	146.7	150.2	154.6
5 Durable goods .....	122.4	127.8	131.5	130.2	131.6	136.6	136.5	139.4	140.5	146.0	151.9	157.3
6 Metal .....	106.6	113.8	118.7	111.1	109.6	116.9	109.9	113.1	111.9	118.1	126.6	132.2
7 Nondurable goods .....	146.0	147.9	148.1	149.0	152.1	155.8	156.7	157.6	160.9	165.2	165.9	170.3
8 Textile, paper, and chemical .....	151.0	152.7	152.3	153.6	156.7	161.6	162.0	162.9	167.0	170.8	172.2	177.1
9 Textile .....	115.9	115.7	114.2	109.8	110.4	110.1	111.5	115.3	115.8	116.5	116.0	119.5
10 Paper .....	129.5	132.1	130.2	131.2	131.1	133.9	135.0	134.1	136.8	138.6	134.1	138.1
11 Chemical .....	175.0	177.3	178.0	182.0	187.4	195.4	195.2	195.4	201.6	207.7	212.3	218.0
12 Energy .....	120.0	120.0	120.3	122.0	122.4	122.9	124.2	123.9	119.4	125.7	126.9	128.9





## 46. Output, capacity, and capacity utilization—Continued

### C. Capacity utilization <sup>4</sup>

Percent; quarterly data are seasonally adjusted.

Series	1974	1975	1976	1977	1978	1974				1975			
						Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						<b>1 Manufacturing</b> .....	83.8	72.9	79.5	81.9	84.4	85.5	85.5
2 Primary processing <sup>1</sup> .....	87.8	73.7	81.9	84.0	86.9	90.8	90.3	89.4	80.8	69.9	70.4	76.2	78.4
3 Advanced processing <sup>2</sup> .....	81.5	72.5	78.2	80.8	83.0	82.6	82.7	82.7	78.2	70.4	71.0	73.8	74.9
<b>4 Materials</b> <sup>3</sup> .....	87.1	73.4	81.1	82.7	85.6	89.9	89.0	88.5	81.2	71.2	70.4	74.7	77.1
5 Durable goods .....	84.9	67.3	76.7	79.0	83.8	87.6	86.5	86.7	79.0	66.3	64.0	68.5	70.2
6 Metal .....	92.5	72.9	82.3	81.6	87.8	94.2	93.9	93.7	88.1	77.2	69.6	72.5	71.8
7 Nondurable goods .....	89.4	75.9	85.0	85.9	88.2	93.7	92.5	90.9	80.8	69.3	71.8	79.0	83.5
8 Textile, paper, and chemical .....	90.0	74.7	84.4	85.4	87.9	93.9	93.3	91.9	80.9	67.6	70.0	77.8	83.3
9 Textile .....	83.2	75.1	84.4	82.5	85.9	91.2	88.4	83.7	68.9	60.1	71.0	82.6	88.0
10 Paper .....	95.6	80.9	92.5	93.0	93.5	97.3	98.0	96.9	90.0	78.8	74.3	82.6	88.3
11 Chemical .....	90.5	72.9	82.3	84.2	87.1	93.8	93.5	93.1	82.0	66.8	68.6	75.2	80.6
12 Energy .....	89.9	87.1	88.4	88.4	86.9	90.8	90.9	90.0	87.9	87.9	86.7	86.3	87.4

  

Series	1976				1977				1978			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	<b>1 Manufacturing</b> .....	78.4	79.5	80.0	80.0	80.7	82.1	82.4	82.6	82.0	83.9	85.2
2 Primary processing <sup>1</sup> .....	81.0	81.9	82.6	82.1	82.2	84.4	84.5	84.7	84.0	86.3	87.9	89.5
3 Advanced processing <sup>2</sup> .....	77.0	78.1	78.5	78.8	79.8	80.8	81.3	81.3	80.9	82.7	83.7	84.6
<b>4 Materials</b> <sup>3</sup> .....	79.8	81.3	81.9	81.3	81.7	83.2	82.8	83.0	82.6	85.0	86.4	88.2
5 Durable goods .....	74.1	76.8	78.5	77.1	77.3	79.7	79.0	80.0	80.0	82.4	85.1	87.4
6 Metal .....	78.1	83.3	86.6	80.9	79.6	84.8	79.5	81.8	80.7	85.1	90.9	94.7
7 Nondurable goods .....	85.3	85.6	84.7	84.3	85.2	86.4	86.1	85.8	86.7	88.3	88.0	89.6
8 Textile, paper, and chemical .....	84.9	85.0	83.9	83.7	84.5	86.2	85.5	85.2	86.5	87.7	87.8	89.5
9 Textile .....	86.1	85.8	84.6	81.2	81.5	81.3	82.3	85.0	85.3	85.6	85.1	87.5
10 Paper .....	92.0	93.5	91.8	92.2	91.8	93.3	93.7	92.8	94.1	94.9	91.3	93.4
11 Chemical .....	82.8	82.6	81.7	82.3	83.4	85.7	84.4	83.3	84.9	86.6	87.6	89.1
12 Energy .....	88.3	87.9	88.0	88.9	88.7	88.3	88.5	87.6	83.7	87.5	87.7	88.5

## 47. Industrial production<sup>1</sup>

Monthly data are seasonally adjusted.

Grouping	1967 proportion	1974	1975	1976	1977	1978	1978		
							Jan.	Feb.	Mar.
<b>MAJOR MARKET</b>									
Index (1967 = 100)									
<b>1 Total index</b> .....	<b>100.0</b>	<b>129.3</b>	<b>117.8</b>	<b>130.5</b>	<b>138.2</b>	<b>146.1</b>	<b>140.0</b>	<b>140.3</b>	<b>142.1</b>
<b>2 Products</b> .....	<b>60.71</b>	<b>127.3</b>	<b>119.3</b>	<b>129.7</b>	<b>137.9</b>	<b>144.8</b>	<b>139.1</b>	<b>140.0</b>	<b>142.1</b>
3 Final products.....	47.82	125.1	118.2	127.6	135.9	142.2	136.0	137.3	139.9
4 Consumer goods.....	27.68	128.9	124.0	137.1	145.3	149.1	143.2	145.2	147.5
5 Equipment.....	20.14	120.0	110.2	114.6	123.0	132.8	126.1	126.5	129.4
6 Intermediate products.....	12.89	135.3	123.1	137.2	145.1	154.1	150.5	150.2	150.4
7 Materials.....	39.39	132.4	115.5	131.7	138.6	148.3	141.3	140.7	142.2
<i>Consumer goods</i>									
8 Durable consumer goods.....	7.89	135.3	121.4	141.9	154.0	159.2	147.5	151.5	157.6
9 Automotive products.....	2.83	132.8	125.8	155.7	175.6	179.9	157.6	163.9	176.4
10 Autos and utility vehicles.....	2.03	121.0	113.7	149.8	169.3	172.5	145.4	153.9	171.0
11 Autos.....	1.90	107.9	101.1	132.1	148.4	148.6	127.4	131.5	149.6
12 Auto parts and allied goods.....	.80	162.6	156.6	170.5	191.8	198.5	188.8	189.1	190.3
13 Home goods.....	5.06	136.8	118.8	134.1	141.9	147.7	141.8	144.5	147.1
14 Appliances, A/C, and TV.....	1.40	127.0	98.0	114.6	127.8	133.3	120.8	131.6	134.3
15 Appliances and TV.....	1.33	128.3	100.2	117.1	130.9	135.4	122.4	134.4	137.4
16 Carpeting and furniture.....	1.07	145.2	126.8	146.6	155.3	164.2	159.1	160.7	161.2
17 Miscellaneous home goods.....	2.59	138.5	126.9	139.6	144.0	148.6	146.0	144.8	148.1
18 Nondurable consumer goods.....	19.79	126.3	125.1	135.2	141.9	145.1	141.5	142.7	143.4
19 Clothing.....	4.29	117.1	111.6	126.6	131.8	131.1	124.2	127.9	129.8
20 Consumer staples.....	15.50	128.9	128.8	137.6	144.7	148.9	146.3	146.8	147.2
21 Consumer foods and tobacco.....	8.33	122.7	122.8	131.5	136.5	140.6	137.7	138.7	139.2
22 Nonfood staples.....	7.17	136.1	135.8	144.6	154.1	158.5	156.3	156.2	156.5
23 Consumer chemical products.....	2.63	154.3	151.3	167.7	184.8	192.7	188.2	188.9	188.3
24 Consumer paper products.....	1.92	110.5	106.9	113.6	117.5	118.4	121.0	118.9	118.4
25 Consumer energy products.....	2.62	136.6	141.6	144.2	150.2	153.6	150.2	150.7	152.6
26 Residential utilities.....	1.45	144.8	152.3	150.8	156.2	162.1	159.1	162.1	162.9
<i>Equipment</i>									
27 Business.....	12.63	142.4	128.2	135.4	147.8	160.3	152.0	153.6	156.5
28 Industrial.....	6.77	129.9	121.2	125.5	135.0	145.8	141.6	141.6	143.8
29 Building and mining.....	1.44	159.7	168.3	168.1	188.9	207.3	200.7	203.3	206.9
30 Manufacturing.....	3.85	113.1	99.9	105.8	113.4	121.2	118.5	117.7	119.0
31 Power.....	1.47	144.8	130.8	135.3	138.8	149.4	144.3	143.7	146.6
32 Commercial, transit, and farm.....	5.86	156.7	136.3	146.8	162.5	177.2	164.1	167.5	171.1
33 Commercial.....	3.26	182.4	157.8	178.7	197.8	212.0	203.1	205.2	205.9
34 Transit.....	1.93	119.1	101.9	98.7	113.5	133.8	112.1	117.0	125.8
35 Farm.....	.67	139.7	130.6	130.3	132.0	132.8	123.6	129.1	131.8
36 Defense and space.....	7.51	82.4	80.0	79.8	81.3	86.5	82.6	80.8	83.9
<i>Intermediate products</i>									
37 Construction supplies.....	6.42	134.5	116.3	132.6	140.6	151.7	148.3	147.3	146.9
38 Business supplies.....	6.47	136.0	129.7	141.7	149.5	156.5	152.6	153.0	153.8
39 Commercial energy products.....	1.14	146.9	150.6	157.1	162.8	168.2	164.3	164.9	165.1
<i>Materials</i>									
40 Durable goods materials.....	20.35	132.7	109.1	128.0	136.1	149.0	140.7	139.7	141.1
41 Durable consumer parts.....	4.58	117.5	97.7	123.6	133.3	140.8	135.1	132.5	133.7
42 Equipment parts.....	5.44	146.5	118.9	137.2	147.3	166.5	156.0	154.0	159.9
43 Durable materials n.e.c.....	10.34	132.1	109.0	125.1	131.5	143.3	135.2	135.4	134.6
44 Basic metal materials.....	5.57	125.9	99.1	111.8	112.0	121.2	111.4	112.5	111.1
45 Nondurable goods materials.....	10.47	142.6	126.6	147.8	155.6	165.6	158.7	161.0	162.9
46 Textile, paper, and chemical materials.....	7.62	148.0	129.0	152.5	160.8	171.8	165.3	166.7	168.9
47 Textile materials.....	1.85	110.5	100.6	113.9	111.7	116.9	115.6	116.8	114.9
48 Paper materials.....	1.62	132.4	113.2	131.0	133.6	137.0	136.8	136.4	137.1
49 Chemical materials.....	4.15	170.8	147.9	178.1	193.4	210.0	198.7	200.8	205.4
50 Containers, nondurable.....	1.70	137.1	127.9	144.6	151.2	159.8	151.4	156.9	157.9
51 Nondurable materials n.e.c.....	1.14	114.2	108.3	121.2	127.1	132.7	124.8	128.9	130.6
52 Energy materials.....	8.48	119.2	117.2	120.7	123.5	125.3	121.3	117.9	119.0
53 Primary energy.....	4.65	109.5	108.3	107.2	108.0	112.6	103.0	101.3	107.2
54 Converted fuel materials.....	3.82	131.0	128.0	137.1	142.2	140.8	143.5	138.1	133.3
<i>Supplementary groups</i>									
55 Home goods and clothing.....	9.35	127.7	115.5	130.7	137.2	140.0	133.7	136.9	139.2
56 Energy, total.....	12.23	125.5	125.5	129.1	132.9	135.4	131.5	129.3	130.5
57 Products.....	3.76	139.7	144.3	148.1	154.1	158.0	154.5	155.0	156.4
58 Materials.....	8.48	119.2	117.2	120.7	123.5	125.3	121.3	117.9	119.0

## 47.—Continued

Grouping	1978								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Index (1967 = 100)									
<b>MAJOR MARKET</b>									
1 Total index .....	144.4	144.8	146.1	147.1	148.0	148.6	149.7	150.6	151.8
2 Products .....	143.8	143.8	144.6	145.6	146.6	146.9	147.5	148.0	149.0
3 Final products .....	141.6	141.4	142.1	143.2	144.2	144.5	145.1	145.3	146.1
4 Consumer goods .....	149.5	149.0	149.3	149.8	150.6	150.8	151.2	151.3	151.5
5 Equipment .....	130.7	131.0	132.3	134.0	135.3	135.9	136.6	137.1	138.6
6 Intermediate products .....	152.0	152.4	154.0	154.7	155.6	155.6	156.4	157.8	159.9
7 Materials .....	145.4	146.5	148.3	149.3	150.2	151.2	153.2	154.5	156.2
<i>Consumer goods</i>									
8 Durable consumer goods .....	162.4	160.2	161.1	162.1	161.5	160.5	162.6	162.9	161.8
9 Automotive products .....	185.9	181.2	181.6	183.8	183.5	179.5	187.6	190.2	186.9
10 Autos and utility vehicles .....	182.9	175.4	174.5	176.7	174.9	170.0	181.0	185.0	179.2
11 Autos .....	159.2	151.5	150.1	152.7	150.2	144.2	154.7	159.7	151.9
12 Auto parts and allied goods .....	193.6	195.8	199.4	201.9	205.5	203.7	204.3	203.2	206.5
13 Home goods .....	149.2	148.4	149.6	150.0	149.2	149.9	148.6	147.6	147.7
14 Appliances, A/C, and TV .....	140.3	137.8	140.1	138.8	132.4	136.2	132.3	129.1	129.8
15 Appliances and TV .....	142.8	140.3	142.4	141.3	133.1	137.5	132.9	130.1	130.6
16 Carpeting and furniture .....	161.9	164.2	166.8	168.2	167.1	167.9	165.3	164.2	164.3
17 Miscellaneous home goods .....	148.8	147.7	147.7	148.6	150.9	149.9	150.5	150.7	150.6
18 Nondurable consumer goods .....	144.3	144.6	144.5	144.9	146.3	147.0	146.6	146.7	147.3
19 Clothing .....	131.4	130.8	131.1	130.4	133.3	135.0	132.6	132.4	132.2
20 Consumer staples .....	147.9	148.4	148.3	148.9	149.9	150.3	150.5	150.6	151.5
21 Consumer foods and tobacco .....	140.7	140.5	140.0	141.1	141.9	141.4	141.4	141.7	143.2
22 Nonfood staples .....	156.3	157.6	157.9	158.0	159.2	160.6	161.1	161.0	161.2
23 Consumer chemical products .....	189.4	191.0	191.9	193.3	194.1	196.1	198.3	195.9	196.5
24 Consumer paper products .....	116.8	117.5	118.0	117.8	118.4	119.8	118.0	119.0	118.0
25 Consumer energy products .....	152.1	153.5	153.0	152.3	154.0	155.0	155.3	156.8	157.6
26 Residential utilities .....	162.5	162.2	162.1	161.7	161.7	162.2	163.0	162.7	162.5
<i>Equipment</i>									
27 Business .....	158.0	158.4	160.1	161.7	163.4	163.8	164.8	165.0	166.8
28 Industrial .....	144.1	145.1	146.1	147.0	148.0	147.6	148.1	147.6	148.4
29 Building and mining .....	208.9	207.9	210.5	210.3	209.0	208.4	208.8	207.8	206.3
30 Manufacturing .....	118.8	120.6	121.6	121.4	123.2	122.8	123.4	123.3	124.5
31 Power .....	146.5	147.4	147.0	151.7	153.3	153.0	153.0	152.1	154.2
32 Commercial, transit, and farm .....	174.1	173.7	176.2	178.8	181.2	182.5	184.1	185.0	188.0
33 Commercial .....	207.1	207.6	211.6	214.4	215.3	217.6	218.2	217.8	218.7
34 Transit .....	134.2	132.8	131.9	134.7	139.2	139.5	143.3	145.7	151.0
35 Farm .....	128.4	127.0	131.7	132.4	136.0	135.7	135.5	138.5	144.6
36 Defense and space .....	84.9	84.9	85.6	87.5	87.9	89.0	89.3	90.3	91.4
<i>Intermediate products</i>									
37 Construction supplies .....	148.9	149.9	151.5	152.4	153.8	153.5	154.5	156.1	158.3
38 Business supplies .....	155.1	154.9	156.5	156.9	157.4	157.7	158.4	159.6	161.5
39 Commercial energy products .....	165.3	166.6	167.3	167.8	169.5	170.2	170.0	171.3	173.0
<i>Materials</i>									
40 Durable goods materials .....	144.7	145.5	147.7	150.5	151.9	153.4	155.5	157.0	159.5
41 Durable consumer parts .....	138.0	138.1	140.3	142.3	142.1	145.1	147.0	147.2	148.6
42 Equipment parts .....	161.8	163.1	165.7	169.4	168.8	170.7	172.9	176.7	179.2
43 Durable materials n.e.c. .....	138.6	139.4	141.5	144.2	147.3	148.0	150.1	151.0	154.0
44 Basic metal materials .....	116.7	116.7	118.8	122.1	126.5	127.0	129.3	130.2	132.0
45 Nondurable goods materials .....	164.6	164.8	166.3	164.5	165.3	167.8	168.8	170.2	171.9
46 Textile, paper, and chemical materials .....	169.9	170.3	172.3	171.3	170.7	174.6	175.3	177.1	178.9
47 Textile materials .....	116.6	116.3	116.5	115.5	115.6	116.8	119.7	118.8	120.1
48 Paper materials .....	138.3	138.2	139.4	134.6	130.0	137.7	137.3	137.9	139.1
49 Chemical materials .....	206.1	207.0	210.1	210.7	211.2	214.9	214.9	218.4	220.8
50 Containers, nondurable .....	160.3	160.4	160.8	154.2	162.6	160.7	163.9	163.1	164.8
51 Nondurable materials n.e.c. .....	135.8	134.5	134.3	134.2	133.7	132.5	133.2	135.2	135.7
52 Energy materials .....	123.4	126.2	127.6	127.7	127.5	125.6	128.6	129.3	128.8
53 Primary energy .....	114.2	115.4	116.2	116.5	115.6	111.5	116.7	117.0	116.1
54 Converted fuel materials .....	134.6	139.4	141.6	141.5	141.9	142.7	143.0	144.4	144.4
<i>Supplementary groups</i>									
55 Home goods and clothing .....	141.0	140.3	141.1	141.0	141.9	143.0	141.2	140.6	140.6
56 Energy, total .....	133.5	135.8	136.8	136.7	137.1	136.0	138.2	139.1	139.1
57 Products .....	156.1	157.5	157.3	157.0	158.7	159.6	159.8	161.2	162.2
58 Materials .....	123.4	126.2	127.6	127.7	127.5	125.6	128.6	129.3	128.8

# 47. Industrial production <sup>1</sup>—Continued

Monthly data are seasonally adjusted.

Grouping	SIC code	1967 proportion	1974	1975	1976	1977	1978	1978		
								Jan.	Feb.	Mar.
<b>MAJOR INDUSTRY</b>										
Index (1967 = 100)										
1 Mining and utilities.....		12.05	128.7	128.5	131.9	136.3	141.7	136.1	135.9	137.9
2 Mining.....		6.36	115.3	112.8	114.2	118.2	124.0	114.5	114.4	119.5
3 Utilities.....		5.69	143.7	146.0	151.7	156.5	161.4	160.2	159.9	158.4
4 Electric.....		3.88	154.9	160.8	168.8	176.8	182.2	181.4	180.2	178.1
5 Manufacturing.....		87.95	129.4	116.3	130.3	138.4	146.8	140.4	140.7	142.7
6 Nondurable.....		35.97	134.6	126.4	141.8	150.5	156.9	152.4	152.9	153.8
7 Durable.....		51.98	125.7	109.3	122.3	130.0	139.7	132.1	132.3	135.0
<i>Mining</i>										
8 Metal.....	10	.51	125.6	115.8	122.8	105.5	121.0	121.4	120.8	127.4
9 Coal.....	11, 12	.69	106.4	113.4	117.2	121.9	114.7	51.2	53.0	74.3
10 Oil and gas extraction.....	13	4.40	114.4	113.3	112.0	118.0	124.6	121.2	120.9	124.3
11 Stone and earth minerals.....	14	.75	121.5	107.0	118.3	124.9	131.2	138.4	127.9	127.2
<i>Nondurable manufacturers</i>										
12 Foods.....	20	8.75	124.0	123.4	133.0	138.8	142.7	139.7	140.6	141.4
13 Tobacco products.....	21	.67	109.8	111.8	116.9	112.8	118.3	112.5	116.0	117.2
14 Textile mill products.....	22	2.68	132.8	122.3	134.6	134.4	137.5	135.9	135.8	135.1
15 Apparel products.....	23	3.31	114.3	107.6	125.7	134.2	134.2	126.5	129.8	133.3
16 Paper and products.....	26	3.21	134.5	116.3	133.2	137.5	144.8	142.1	143.1	144.5
17 Printing and publishing.....	27	4.72	118.2	113.3	122.5	127.6	131.5	130.5	129.8	130.2
18 Chemicals and products.....	28	7.74	159.4	147.2	170.9	185.7	197.4	190.7	190.5	191.2
19 Petroleum products.....	29	1.79	124.7	124.1	133.5	142.6	145.2	141.6	140.5	142.0
20 Rubber and plastic products.....	30	2.24	195.2	166.7	199.7	232.3	253.6	239.4	239.1	239.0
21 Leather and products.....	31	.86	78.1	76.5	77.4	73.6	73.8	74.2	74.1	74.5
<i>Durable manufactures</i>										
22 Ordnance, private and government.....	19, 91	3.64	78.9	76.6	72.8	73.5	73.7	73.0	71.7	73.8
23 Lumber and products.....	24	1.64	116.2	107.6	123.2	131.2	136.3	134.0	132.5	134.0
24 Furniture and fixtures.....	25	1.37	137.6	118.2	136.8	145.0	155.8	148.6	151.7	151.7
25 Clay, glass, and stone products.....	32	2.74	133.1	117.8	136.2	145.8	157.2	151.8	151.9	152.1
26 Primary metals.....	33	6.57	123.1	96.4	109.7	111.1	119.9	110.4	107.7	108.0
27 Iron and steel.....	331, 2	4.21	119.8	95.8	104.8	103.8	113.2	102.6	97.3	98.4
28 Fabricated metal products.....	34	5.93	124.2	109.9	123.9	131.0	141.6	136.4	136.6	137.6
29 Nonelectrical machinery.....	35	9.15	140.1	125.1	134.5	143.6	153.6	148.2	148.9	149.8
30 Electrical machinery.....	36	8.05	143.8	116.5	134.8	145.4	159.4	149.5	150.9	154.4
31 Transportation equipment.....	37	9.27	108.7	97.4	111.1	122.2	132.5	118.8	120.4	128.4
32 Motor vehicles and parts.....	371	4.50	128.2	111.1	142.0	161.1	169.9	150.4	154.6	166.2
33 Aerospace and miscellaneous transportation equipment.....	372-9	4.77	90.4	84.5	81.9	85.6	97.2	89.0	88.2	92.8
34 Instruments.....	38	2.11	144.1	132.3	146.6	156.2	167.1	159.8	159.8	164.2
35 Miscellaneous manufactures.....	39	1.51	137.5	128.3	144.7	148.9	151.0	150.6	150.1	151.3
<b>MAJOR MARKET</b>										
Gross value (billions of 1972 dollars, annual rates)										
36 Products, total.....		507.4 <sup>a</sup>	536.6	505.9	551.1	584.6	610.2	584.2	588.2	601.3
37 Final.....		390.9 <sup>a</sup>	413.7	393.3	426.6	453.2	471.0	448.4	452.7	464.6
38 Consumer goods.....		277.5 <sup>a</sup>	283.3	274.4	303.3	319.7	326.6	313.8	317.4	323.3
39 Equipment.....		113.4 <sup>a</sup>	130.5	119.0	123.3	133.5	144.4	134.6	135.3	141.4
40 Intermediate.....		116.6 <sup>a</sup>	123.0	112.6	124.5	131.4	139.2	135.8	135.4	136.7

## 47.—Continued

Grouping	1978								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>MAJOR INDUSTRY</b>	<b>Index (1967 = 100)</b>								
1 Mining and utilities.....	141.1	142.1	143.1	143.6	143.2	142.6	144.6	144.8	145.0
2 Mining.....	125.5	126.5	127.4	127.1	126.2	124.4	127.9	128.0	127.4
3 Utilities.....	158.5	159.5	160.6	162.0	162.2	163.0	163.2	163.7	164.7
4 Electric.....	178.1	179.6	181.1	183.2	183.3	184.5	184.7	185.2	186.7
5 Manufacturing.....	144.9	145.2	146.4	147.7	148.6	149.6	150.7	151.6	152.9
6 Nondurable.....	155.5	155.8	157.0	157.2	158.4	159.3	159.5	160.4	161.7
7 Durable.....	137.6	137.9	139.0	141.1	141.8	142.9	144.6	145.5	146.8
<i>Mining</i>									
8 Metal.....	122.2	120.1	121.0	117.0	118.0	115.6	122.1	124.3	123.8
9 Coal.....	129.2	131.1	136.0	133.1	125.9	114.0	141.9	144.6	144.7
10 Oil and gas extraction.....	124.7	125.8	126.2	126.6	126.2	125.4	125.5	124.8	123.8
11 Stone and earth minerals.....	129.0	130.6	130.8	131.4	132.1	133.7	133.6	133.8	134.8
<i>Nondurable manufacturers</i>									
12 Foods.....	143.1	142.9	142.8	143.1	143.9	143.7	143.2	143.7	144.7
13 Tobacco products.....	121.8	120.2	118.5	118.2	118.5	120.3	119.0	118.8	119.1
14 Textile mill products.....	136.8	135.9	136.6	137.0	137.1	138.6	139.6	140.4	141.7
15 Apparel products.....	135.3	132.7	133.7	132.7	137.7	139.6	136.8	135.8	136.5
16 Paper and products.....	145.7	146.0	148.0	142.1	142.2	144.2	145.8	146.7	148.5
17 Printing and publishing.....	130.1	129.8	131.1	131.4	131.9	132.6	132.6	133.7	134.4
18 Chemicals and products.....	193.0	191.1	196.4	198.6	199.3	201.3	202.7	204.6	207.2
19 Petroleum products.....	142.7	144.5	143.3	144.1	146.0	147.6	147.6	150.2	151.3
20 Rubber and plastic products.....	246.2	252.1	257.3	260.3	263.4	260.9	262.3	263.0	263.3
21 Leather and products.....	75.3	74.3	74.2	73.2	73.3	72.9	72.4	73.4	73.8
<i>Durable manufactures</i>									
22 Ordnance, private and government.....	73.4	73.8	74.1	74.1	74.0	73.8	72.2	74.2	74.6
23 Lumber and products.....	135.1	134.4	136.3	136.2	136.0	136.2	138.1	140.1	144.0
24 Furniture and fixtures.....	150.2	155.3	156.9	159.3	159.5	160.7	159.9	158.6	157.6
25 Clay, glass, and stone products.....	155.1	156.4	156.7	157.0	157.6	159.8	161.3	162.1	164.0
26 Primary metals.....	115.5	116.0	118.3	122.5	124.9	127.4	129.4	130.8	132.1
27 Iron and steel.....	110.2	111.0	113.1	116.5	118.3	121.3	123.8	124.4	125.3
28 Fabricated metal products.....	139.0	140.2	141.1	142.8	143.7	144.2	144.9	145.6	147.1
29 Nonelectrical machinery.....	150.6	151.4	152.9	154.7	155.5	156.4	157.5	157.8	158.1
30 Electrical machinery.....	156.8	157.6	158.8	162.5	161.5	163.3	164.2	165.2	167.7
31 Transportation equipment.....	132.6	131.0	131.4	133.4	134.2	134.9	139.7	142.1	142.9
32 Motor vehicles and parts.....	173.2	169.1	168.9	171.5	171.6	171.0	178.9	181.9	182.1
33 Aerospace and miscellaneous transportation equipment.....	94.4	95.1	96.1	97.5	98.9	100.9	102.8	104.7	106.0
34 Instruments.....	165.9	165.1	166.2	167.7	170.3	170.4	170.3	171.3	173.1
35 Miscellaneous manufactures.....	151.5	149.9	150.3	150.6	151.8	151.3	151.8	151.1	151.7
<b>MAJOR MARKET</b>	<b>Gross value (billions of 1972 dollars, annual rates)</b>								
36 Products, total.....	610.5	608.2	609.7	610.8	613.9	617.2	622.1	625.0	631.1
37 Final.....	472.8	470.3	470.8	471.2	474.0	476.8	481.0	482.8	486.6
38 Consumer goods.....	329.0	327.5	326.6	326.0	327.5	329.9	331.8	332.8	334.1
39 Equipment.....	143.8	142.8	144.2	145.1	146.5	146.9	149.2	150.0	152.4
40 Intermediate.....	137.7	138.0	138.9	139.7	139.9	140.4	141.1	142.3	144.5

## 48. Summary of U.S. international transactions

Millions of dollars; quarterly figures are seasonally adjusted except as noted. <sup>1</sup>

Item	1974	1975	1976	1977	1978	1974			
						Q1	Q2	Q3	Q4
1 Balance on current account <sup>2</sup> .....	2,113	18,339	4,605	-14,092	-13,895	797	466	109	738
2 Not seasonally adjusted <sup>2</sup> .....						2,213	635	-2,475	1,740
3 Merchandise trade balance <sup>3</sup> .....	-5,343	9,047	-9,306	-30,873	-34,187	-147	-1,484	-2,333	-1,379
4 Merchandise exports.....	98,306	107,088	114,745	120,816	141,884	22,460	24,212	25,033	26,601
5 Merchandise imports.....	-103,649	-98,041	-124,051	-151,689	-176,071	-22,607	-25,696	-27,366	-27,980
6 Military transactions, net.....	-1,653	-746	674	1,679	492	-458	-416	-385	-394
7 Investment income, net <sup>2</sup> .....	15,503	12,787	15,975	17,989	21,645	4,189	4,099	3,847	3,366
8 Other service transactions, net.....	791	1,865	2,260	1,783	3,241	190	116	243	243
9 MEMO: Balance on goods and services <sup>3, 4</sup> .....	9,298	22,952	9,603	-9,423	-8,809	3,774	2,315	1,372	1,836
10 Remittances, pensions, and other transfers.....	-1,711	-1,719	-1,851	-1,895	-1,934	-371	-450	-452	-438
11 U.S. government grants (excluding military).....	-5,475	-2,894	-3,146	-2,775	-3,152	-2,606	-1,399	-811	-660
12 Change in U.S. government assets other than official reserve assets, net (increase, -).....	366	-3,474	-4,214	-3,693	-4,656	1,389	267	-354	-938
13 Change in U.S. official reserve assets (increase, -).....	-1,467	-849	-2,558	-375	732	-246	-358	-1,002	139
14 Gold.....				-118	-65				
15 Special drawing rights (SDRs).....	-172	-66	-78	-121	1,249		-29	-123	-20
16 Reserve position in the International Monetary Fund.....	-1,265	-466	-2,212	-294	4,231	-209	-244	-728	-84
17 Foreign currencies.....	-30	-317	-268	158	-4,683	-37	-85	-151	243
18 Change in U.S. private assets abroad (increase, -) <sup>5</sup> .....	-33,643	-35,380	-44,498	-31,725	-57,033	-7,057	-10,227	-6,338	-10,019
19 Bank-reported claims.....	-19,516	-13,532	-21,368	-11,427	-33,023	-5,244	-7,577	-1,944	-4,751
20 Nonbank-reported claims.....	-3,221	-1,357	-2,296	-1,940	-3,853	-2,113	-588	273	-793
21 Long-term.....	-474	-366	-42	-99	-53	-128		-138	-208
22 Short-term.....	-2,747	-991	-2,254	-1,841	-3,800	-1,985	-588	411	-585
23 U.S. purchases of foreign securities, net.....	-1,854	-6,247	-8,885	-5,460	-3,487	-600	-272	-282	-699
24 U.S. direct investments abroad, net <sup>5</sup> .....	-9,052	-14,244	-11,949	-12,898	-16,670	900	-1,790	-4,385	-3,776
25 Change in foreign official assets in the United States (increase, +).....	10,546	6,777	17,573	36,656	33,758	-1,138	4,434	3,062	4,188
26 U.S. Treasury securities.....	3,270	4,408	9,319	30,230	23,542	-903	2,946	-905	2,132
27 Other U.S. government obligations.....	902	905	573	2,308	656	-229	136	391	604
28 Other U.S. government liabilities <sup>6</sup> .....	301	1,517	4,507	1,240	2,754	10	-53	331	14
29 Other U.S. liabilities reported by U.S. banks.....	5,818	-2,158	969	773	5,411	-22	1,341	3,246	1,253
30 Other foreign official assets <sup>6</sup> .....	254	2,104	2,205	2,105	1,395	6	64	-1	185
31 Change in foreign private assets in the United States (increase, +) <sup>7</sup> .....	23,696	8,643	18,826	14,167	29,956	7,452	5,228	6,041	4,975
32 U.S. bank-reported liabilities.....	16,017	628	10,990	6,719	16,975	4,466	4,176	3,765	3,610
33 U.S. nonbank-reported liabilities.....	1,844	319	-578	473	1,640	354	390	239	861
34 Long-term.....	-90	406	-1,000	-520	-194	-41	-364	-160	475
35 Short-term.....	1,934	-87	422	993	1,834	395	754	399	386
36 Foreign private purchases of U.S. Treasury securities, net.....	697	2,590	2,783	534	2,180	136	-240	200	601
37 Foreign purchases of other U.S. securities, net.....	378	2,503	1,284	2,713	2,867	712	363	227	-925
38 Foreign direct investments in the United States, net <sup>7</sup> .....	4,760	2,603	4,347	3,728	6,294	1,784	539	1,610	828
39 Allocations of SDRs.....									
40 Discrepancy.....	-1,609	5,944	10,265	-937	11,139	-1,197	190	-1,518	917
41 Owing to seasonal adjustments.....						1,188	-216	-2,522	1,551
42 Statistical discrepancy in recorded data before seasonal adjustment.....	-1,609	5,944	10,265	-937	11,139	-2,385	406	1,004	-634
MEMO:									
Changes in official assets									
43 U.S. official reserve assets (increase, -).....	-1,467	-849	-2,558	-375	732	-246	-358	-1,002	139
44 Foreign official assets in the United States excluding line 28 (increase, +).....	10,244	5,259	13,066	35,416	31,004	-1,148	4,487	2,731	4,174
45 Changes in OPEC official assets in the United States (part of line 25) <sup>7</sup> .....	10,447	6,939	8,955	6,351	-727	953	2,565	4,358	2,966
46 Transfers under military grant programs (excluded from lines 4, 6, and 11).....	1,818	2,207	373	204	259	405	565	352	496

## 48. Summary of U.S. international transactions—Continued

Millions of dollars; quarterly figures are seasonally adjusted except as noted.<sup>1</sup>

Item	1975				1976			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 Balance on current account <sup>2</sup> .....	3,185	5,280	4,562	5,309	1,743	2,170	368	324
2 Not seasonally adjusted <sup>2</sup> .....	4,609	5,618	1,949	6,164	2,721	2,664	-2,302	1,522
3 Merchandise trade balance <sup>3</sup> .....	1,457	3,285	2,079	2,226	-1,341	-1,555	-2,813	-3,597
4 Merchandise exports.....	27,018	25,851	26,562	27,657	27,011	28,409	29,607	29,718
5 Merchandise imports.....	-25,561	-22,566	-24,483	-25,431	-28,352	-29,964	-32,420	-33,315
6 Military transactions, net.....	-382	-283	-56	-26	42	-3	314	321
7 Investment income, net <sup>4</sup> .....	2,876	2,859	3,140	3,911	3,626	4,039	4,136	4,174
8 Other service transactions, net.....	427	530	469	439	440	689	665	465
9 MEMO: Balance on goods and services <sup>4, 5</sup> .....	4,378	6,391	5,632	6,550	2,767	3,170	2,302	1,363
10 Remittances, pensions, and other transfers.....	-440	-392	-453	-435	-476	-444	-459	-472
11 U.S. government grants (excluding military).....	-753	-719	-617	-806	-548	-556	-1,475	-567
12 Change in U.S. government assets other than official reserve assets, net (increase, -).....	-877	-875	-745	-977	-749	-914	-1,428	-1,124
13 Change in U.S. official reserve assets (increase, -).....	-327	-28	-333	-161	-777	-1,580	-408	207
14 Gold.....	0	0	0	0	0	0	0	0
15 Special drawing rights (SDRs).....	-4	-16	-25	-21	-45	14	-18	-29
16 Reserve position in the International Monetary Fund.....	-307	-7	-95	-57	-237	-798	-716	-461
17 Foreign currencies.....	-16	-5	-213	-83	-495	-796	326	697
18 Change in U.S. private assets abroad (increase, -) <sup>2</sup> .....	-9,372	-8,688	-4,021	-13,298	-10,838	-9,207	-8,782	-15,671
19 Bank-reported claims.....	-3,772	-3,825	-649	-5,286	-3,701	-4,786	-3,320	-9,561
20 Nonbank-reported claims.....	353	112	-939	-883	-747	-999	616	-1,166
21 Long-term.....	23	75	-130	-334	-191	135	-23	37
22 Short-term.....	330	37	-809	-549	-556	-1,134	639	-1,203
23 U.S. purchases of foreign securities, net.....	-1,931	-985	-938	-2,393	-2,467	-1,405	-2,751	-2,262
24 U.S. direct investments abroad, net <sup>2</sup> .....	-4,022	-3,990	-1,495	-4,736	-3,923	-2,017	-3,327	-2,682
25 Change in foreign official assets in the United States (increase, +).....	3,419	2,244	-1,731	2,845	3,698	3,972	2,905	6,998
26 U.S. Treasury securities.....	5,358	780	-2,847	1,117	1,998	2,165	1,261	3,895
27 Other U.S. government obligations.....	500	65	25	315	68	316	66	123
28 Other U.S. government liabilities <sup>6</sup> .....	395	360	246	517	1,375	621	1,585	926
29 Other U.S. liabilities reported by U.S. banks.....	-3,203	591	320	134	-412	181	-531	1,731
30 Other foreign official assets <sup>6</sup> .....	369	448	525	762	669	689	524	323
31 Change in foreign private assets in the United States (increase, +) <sup>2</sup> .....	-831	1,727	4,422	3,326	3,770	3,914	5,862	5,280
32 U.S. bank-reported liabilities.....	-2,504	807	1,638	687	672	3,516	1,958	4,844
33 U.S. nonbank-reported liabilities.....	359	55	-163	68	154	-231	-184	-317
34 Long-term.....	360	61	-124	109	-231	-145	-247	-377
35 Short-term.....	-1	-6	-39	-41	385	-86	63	60
36 Foreign private purchases of U.S. Treasury securities, net.....	692	-390	2,124	164	437	-591	3,025	-88
37 Foreign purchases of other U.S. securities, net.....	344	385	737	1,038	1,036	134	64	51
38 Foreign direct investments in the United States, net <sup>2</sup> .....	278	870	86	1,369	1,471	1,086	999	790
39 Allocations of SDRs.....								
40 Discrepancy.....	4,803	340	-2,154	2,956	3,153	1,645	1,483	3,986
41 Owing to seasonal adjustments.....	1,124	46	-2,495	1,326	676	150	-2,500	1,676
42 Statistical discrepancy in recorded data before seasonal adjustment.....	3,679	294	341	1,630	2,477	1,495	3,983	2,310
MEMO:								
43 Changes in official assets								
44 U.S. official reserve assets (increase, -).....	-327	-28	-333	-161	-777	-1,580	-408	207
45 Foreign official assets in the United States excluding line 28 (increase, +).....	3,024	1,884	-1,977	2,328	2,323	3,351	1,320	6,072
46 Changes in OPEC official assets in the United States (part of line 25) <sup>7</sup> .....	1,007	1,696	2,413	1,976	3,530	3,280	1,788	983
47 Transfers under military grant programs (excluded from lines 4, 6, and 11).....	787	1,202	55	163	50	87	152	83



## 48. Summary of U.S. international transactions—Continued

Millions of dollars; quarterly figures are seasonally adjusted except as noted. <sup>1</sup>

Item	1977				1978			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1 Balance on current account <sup>2</sup>	-3,436	-2,456	-2,908	-5,295	-6,935	-3,426	-3,227	-313
2 Not seasonally adjusted <sup>3</sup>	-2,459	-2,101	-5,183	-4,349	-5,805	-2,858	-5,955	722
3 Merchandise trade balance <sup>4</sup>	-7,667	-6,564	-7,438	-9,204	-11,899	-7,907	-8,012	-6,369
4 Merchandise exports	29,518	31,075	30,558	29,665	30,811	35,267	36,491	39,315
5 Merchandise imports	-37,185	-37,639	-37,996	-38,869	-42,710	-43,174	-44,503	-45,684
6 Military transactions, net	509	407	407	357	244	237	247	239
7 Investment income, net <sup>5</sup>	4,583	4,561	4,734	4,111	5,239	4,854	4,952	6,599
8 Other service transactions, net	255	423	638	464	708	703	819	1,010
9 MEMO: Balance on goods and services <sup>4, 6</sup>	-2,320	-1,173	-1,659	-4,272	-5,707	-2,113	-1,994	1,001
10 Remittances, pensions, and other transfers	-490	-472	-475	-459	-463	-486	-463	-524
11 U.S. government grants (excluding military)	-626	-811	-774	-564	-765	-827	-770	-790
12 Change in U.S. government assets other than official reserve assets, net (increase, -)	-1,062	-885	-1,001	-746	-1,009	-1,263	-1,390	-994
13 Change in U.S. official reserve assets (increase, -)	-420	-24	112	-43	187	248	115	182
14 Gold	-58	0	0	-60	0	0	0	-65
15 Special drawing rights (SDRs)	0	-83	-9	-29	-16	-104	-43	1,412
16 Reserve position in the International Monetary Fund	-389	-80	133	42	324	437	195	3,275
17 Foreign currencies	27	139	-12	4	-121	-85	-37	-4,440
18 Change in U.S. private assets abroad (increase, -)	-201	-11,363	-5,736	-14,424	-14,366	-4,451	-8,774	-29,442
19 Bank-reported claims	3,684	-4,582	-1,779	-8,750	-6,270	715	-5,488	-21,980
20 Nonbank-reported claims	-771	-1,124	1,310	-1,355	-2,241	315	-29	-1,898
21 Long-term	7	50	201	-357	-63	78	61	-129
22 Short-term	-778	-1,174	1,109	-998	-2,178	237	-90	-1,769
23 U.S. purchases of foreign securities, net	-749	-1,784	-2,177	-749	-999	-1,095	-475	-918
24 U.S. direct investments abroad, net <sup>2</sup>	-2,365	-3,873	-3,090	-3,570	-4,856	-4,386	-2,782	-4,646
25 Change in foreign official assets in the United States (increase, +)	5,491	7,720	8,266	15,179	15,618	-5,265	4,641	18,764
26 U.S. Treasury securities	5,305	5,153	6,924	12,848	12,904	-5,813	3,029	13,422
27 Other U.S. government obligations	98	610	627	973	117	211	443	-115
28 Other U.S. government liabilities <sup>6</sup>	563	223	376	78	723	-136	122	2,045
29 Other U.S. liabilities reported by U.S. banks	-725	752	-163	909	1,456	-164	963	3,156
30 Other foreign official assets <sup>6</sup>	250	982	502	371	418	637	84	256
31 Change in foreign private assets in the United States (increase, +)	-2,895	6,282	5,970	4,812	2,557	6,207	10,717	10,475
32 U.S. bank-reported liabilities	-5,304	6,240	2,640	3,143	-404	1,865	7,958	7,556
33 U.S. nonbank-reported liabilities	-379	-214	622	444	498	315	1,004	-177
34 Long-term	-246	-168	83	-189	28	-63	86	-245
35 Short-term	-133	-46	539	633	470	378	918	68
36 Foreign private purchases of U.S. Treasury securities, net	981	-1,399	1,251	-299	881	803	-1,053	1,549
37 Foreign purchases of other U.S. securities, net	827	690	434	763	453	1,347	528	540
38 Foreign direct investments in the United States, net <sup>2</sup>	980	965	1,023	761	1,130	1,877	2,280	1,008
39 Allocations of SDRs								
40 Discrepancy	2,523	726	-4,703	517	3,947	7,950	-2,082	1,328
41 Owing to seasonal adjustments	714	240	-2,275	1,321	901	517	-2,716	1,301
42 Statistical discrepancy in recorded data before seasonal adjustment	1,809	486	-2,428	-804	3,046	7,433	634	27
MEMO								
43 Changes in official assets								
43 U.S. official reserve assets (increase, -)	-420	-24	112	-43	187	248	115	182
44 Foreign official assets in the United States excluding line 28 (increase, +)	4,928	7,497	7,890	15,101	14,895	-5,129	4,519	16,719
45 Changes in OPEC official assets in the United States (part of line 25) <sup>7</sup>	2,890	1,182	1,474	805	1,969	-2,705	-1,794	1,803
46 Transfers under military grant programs (excluded from lines 4, 6, and 11)	39	53	31	81	76	50	69	63

## 49. U.S. reserve assets

Millions of dollars, end of period

Type	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Total <sup>1</sup> .....	14,565	14,643	14,588	14,642	14,870	14,946	14,912	15,460	15,893	15,890
2 Gold stock <sup>2</sup> .....	11,652	11,652	11,652	11,652	11,652	11,652	11,652	11,652	11,652	11,652
3 Treasury.....	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567	11,567
4 Special drawing rights <sup>1,3</sup> .....	2,166	2,166	2,166	2,157	2,163	2,195	2,227	2,200	2,282	2,306
5 Reserve position in International Monetary Fund <sup>1,4</sup> .....	688	757	761	824	989	1,005	1,021	1,384	1,713	1,739
6 Convertible foreign currencies.....	59	68	9	9	66	94	12	224	246	193
	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Total <sup>1</sup> .....	15,840	15,883	15,948	16,132	16,256	16,183	16,279	16,242	16,084	16,117
2 Gold stock <sup>2</sup> .....	11,652	11,652	11,635	11,621	11,620	11,620	11,620	11,620	11,618	11,599
3 Treasury.....	11,567	11,652	11,635	11,621	11,620	11,620	11,620	11,620	11,618	11,599
4 Special drawing rights <sup>1,3</sup> .....	2,329	2,374	2,403	2,444	2,423	2,393	2,438	2,418	2,329	2,321
5 Reserve position in International Monetary Fund <sup>1,4</sup> .....	1,816	1,852	1,908	2,065	2,194	2,168	2,217	2,179	2,135	2,169
6 Convertible foreign currencies.....	43	5	2	2	19	2	4	25	2	28
	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Total <sup>1</sup> .....	16,291	16,568	16,592	16,226	16,622	16,661	16,941	17,437	17,958	18,477
2 Gold stock <sup>2</sup> .....	11,599	11,599	11,599	11,599	11,599	11,599	11,599	11,598	11,598	11,598
3 Special drawing rights <sup>1,3</sup> .....	2,301	2,365	2,336	2,335	2,376	2,376	2,351	2,325	2,309	2,316
4 Reserve position in International Monetary Fund <sup>1,4</sup> .....	2,144	2,191	2,234	2,212	2,314	2,390	2,420	2,578	3,113	3,198
5 Convertible foreign currencies.....	247	413	423	80	333	296	571	936	938	1,365
	1976					1977				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Total <sup>1</sup> .....	18,246	18,586	18,945	19,013	19,416	18,747	19,087	19,122	19,120	18,868
2 Gold stock <sup>2</sup> .....	11,598	11,598	11,598	11,598	11,598	11,598	11,658	11,658	11,658	11,658
3 Special drawing rights <sup>1,3</sup> .....	2,318	2,325	2,357	2,352	2,365	2,395	2,375	2,383	2,389	2,384
4 Reserve position in International Monetary Fund <sup>1,4</sup> .....	3,466	3,818	3,952	3,997	4,307	4,434	4,682	4,819	4,812	4,720
5 Convertible foreign currencies.....	864	845	1,038	1,066	1,146	320	372	262	261	106
	1977							1978		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Total <sup>1</sup> .....	19,195	19,156	18,927	19,055	18,988	19,048	19,155	19,312	19,454	19,373
2 Gold stock <sup>2</sup> .....	11,658	11,658	11,658	11,658	11,658	11,658	11,658	11,719	11,718	11,718
3 Special drawing rights <sup>1,3</sup> .....	2,470	2,486	2,498	2,483	2,489	2,530	2,548	2,629	2,629	2,671
4 Reserve position in International Monetary Fund <sup>1,4</sup> .....	4,972	4,920	4,716	4,859	4,776	4,842	4,933	4,946	4,934	4,966
5 Convertible foreign currencies.....	95	92	55	55	65	18	16	18	173	18
	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Total <sup>1</sup> .....	19,192	18,842	18,966	18,864	18,832	18,783	18,850	18,935	17,967	18,650
2 Gold stock <sup>2</sup> .....	11,718	11,718	11,718	11,706	11,693	11,679	11,668	11,655	11,642	11,671
3 Special drawing rights <sup>1,3</sup> .....	2,693	2,669	2,760	2,804	2,860	2,885	2,942	3,097	1,522	1,558
4 Reserve position in International Monetary Fund <sup>1,4</sup> .....	4,701	4,388	4,347	4,270	4,177	4,196	4,214	4,147	1,099	1,047
5 Convertible foreign currencies <sup>5</sup> .....	80	67	141	84	102	23	26	36	3,704	4,374

## 50. Selected U.S. liabilities to foreign official institutions

### A. By type

Millions of dollars, end of period

Item	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Total <sup>1</sup> .....	63,979	64,259	65,719	67,277	68,295	70,132	71,245	71,197	72,836	73,979
2 Liabilities reported by banks in the United States <sup>2</sup> .....	12,597	12,268	12,572	13,049	12,647	13,914	14,941	15,828	17,159	17,270
3 U.S. Treasury bills and certificates <sup>3</sup> .....	29,279	30,044	31,191	32,439	33,858	33,872	33,876	32,814	33,082	33,761
U.S. Treasury bonds and notes										
4 Marketable <sup>4</sup> .....	5,229	5,192	5,192	5,020	5,013	5,013	5,013	4,940	4,880	4,880
5 Nonmarketable <sup>4</sup> .....	15,618	15,619	15,627	15,629	15,629	16,074	16,074	16,074	16,091	16,339
6 U.S. securities other than U.S. Treasury securities <sup>6</sup> .....	1,256	1,136	1,137	1,140	1,148	1,259	1,341	1,541	1,624	1,729
	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Total <sup>1</sup> .....	75,358	77,040	76,443	79,394	80,067	80,194	80,999	81,964	81,369	81,047
2 Liabilities reported by banks in the United States <sup>2</sup> .....	17,393	18,420	15,565	15,891	15,216	14,913	14,819	15,808	15,600	15,919
3 U.S. Treasury bills and certificates <sup>3</sup> .....	34,594	34,783	36,531	38,865	39,075	39,376	38,387	37,016	35,805	35,102
U.S. Treasury bonds and notes										
4 Marketable <sup>4</sup> .....	4,906	5,059	5,177	5,279	6,003	5,941	6,064	6,139	6,180	6,296
5 Nonmarketable <sup>4</sup> .....	16,339	16,339	16,466	16,466	16,466	16,507	18,067	19,169	19,616	19,466
6 U.S. securities other than U.S. Treasury securities <sup>6</sup> .....	2,126	2,439	2,704	2,893	3,307	3,457	3,662	3,832	4,168	4,264
	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Total <sup>1</sup> .....	79,983	82,085	81,784	82,572	83,339	84,630	84,894	86,971	88,433	88,248
2 Liabilities reported by banks in the United States <sup>2</sup> .....	16,128	15,975	15,286	16,262	14,869	14,709	15,850	15,743	16,183	16,030
3 U.S. Treasury bills and certificates <sup>3</sup> .....	33,339	35,004	35,252	34,199	35,662	36,778	35,006	36,200	36,863	35,536
U.S. Treasury bonds and notes										
4 Marketable <sup>4</sup> .....	6,472	6,644	6,485	6,671	6,881	7,057	7,788	8,245	8,508	9,225
5 Nonmarketable <sup>4</sup> .....	19,666	19,666	19,726	19,976	20,051	20,051	20,051	20,151	20,151	20,251
6 U.S. securities other than U.S. Treasury securities <sup>6</sup> .....	4,378	4,796	5,035	5,464	5,876	6,035	6,199	6,632	6,728	7,206
	1976						1977			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Total <sup>1</sup> .....	89,288	90,200	89,576	90,453	91,425	95,634	96,538	97,460	100,550	103,870
2 Liabilities reported by banks in the United States <sup>2</sup> .....	16,070	15,823	15,500	15,170	16,013	17,231	17,441	16,178	16,506	16,907
3 U.S. Treasury bills and certificates <sup>3</sup> .....	36,033	37,001	35,670	35,298	34,706	37,725	38,050	39,559	40,367	41,475
U.S. Treasury bonds and notes										
4 Marketable <sup>4</sup> .....	9,519	9,835	10,800	11,027	11,367	11,788	12,017	12,725	13,977	15,238
5 Nonmarketable <sup>4</sup> .....	20,151	19,801	19,803	20,876	21,131	20,648	20,622	20,495	21,106	20,976
6 U.S. securities other than U.S. Treasury securities <sup>6</sup> .....	7,515	7,740	7,803	8,082	8,208	8,242	8,408	8,503	8,594	9,274

## 50. Selected U.S. liabilities to foreign official institutions—Continued

### A. By type—Continued

Millions of dollars, end of period

Item	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>1 Total<sup>1</sup></b> .....	<b>106,291</b>	<b>108,044</b>	<b>112,153</b>	<b>112,760</b>	<b>115,939</b>	<b>121,880</b>	<b>128,115</b>	<b>131,097</b>	<b>134,954</b>	<b>137,957</b>
<b>2 Liabilities reported by banks in the United States<sup>2</sup></b> .....	17,144	17,257	19,218	18,008	17,093	17,517	17,715	18,003	17,988	19,020
<b>3 U.S. Treasury bills and certificates<sup>3</sup></b> .....	42,197	41,291	41,926	39,793	40,770	43,392	45,817	47,820	49,752	52,689
U.S. Treasury bonds and notes										
4 Marketable.....	16,411	18,392	19,441	23,136	25,630	28,681	31,567	32,164	33,879	33,602
5 Nonmarketable <sup>4</sup> .....	20,950	20,917	20,837	20,655	21,128	20,351	20,462	20,443	20,473	19,602
<b>6 U.S. securities other than U.S. Treasury securities<sup>5</sup></b> .....	9,589	10,187	10,731	11,168	11,318	11,939	12,554	12,667	12,862	13,044
	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>1 Total<sup>1</sup></b> .....	<b>146,067</b>	<b>142,730</b>	<b>141,191</b>	<b>140,914</b>	<b>144,481</b>	<b>146,335</b>	<b>145,616</b>	<b>152,347</b>	<b>156,562</b>	<b>162,345</b>
<b>2 Liabilities reported by banks in the United States<sup>2</sup></b> .....	19,459	19,433	19,222	19,108	19,745	20,258	20,115	22,153	21,965	23,097
<b>3 U.S. Treasury bills and certificates<sup>3</sup></b> .....	59,302	57,675	56,472	55,594	56,842	56,299	55,014	57,968	62,636	67,651
U.S. Treasury bonds and notes										
4 Marketable.....	34,597	32,898	32,357	32,879	34,192	34,902	35,607	36,183	36,252	35,907
5 Nonmarketable <sup>4</sup> .....	19,513	19,444	19,355	19,284	19,214	20,375	20,304	21,426	20,993	20,970
<b>6 U.S. securities other than U.S. Treasury securities<sup>5</sup></b> .....	13,196	13,280	13,785	14,049	14,488	14,501	14,576	14,617	14,716	14,720

### B. By area

Item	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>1 Total</b> .....	<b>63,979</b>	<b>64,259</b>	<b>65,719</b>	<b>67,277</b>	<b>68,295</b>	<b>70,132</b>	<b>71,245</b>	<b>71,197</b>	<b>72,836</b>	<b>73,979</b>
<b>2 Western Europe<sup>1</sup></b> .....	43,368	42,490	42,872	42,742	43,054	43,304	43,105	42,436	42,769	43,163
3 Canada.....	3,945	4,262	4,195	4,309	4,302	4,201	4,125	3,953	3,819	3,805
4 Latin America and Caribbean.....	2,462	2,812	2,984	3,547	3,419	4,029	3,963	4,175	4,461	4,068
5 Asia.....	10,480	10,878	11,643	12,372	13,006	14,011	15,260	15,580	16,300	17,330
6 Africa.....	838	1,000	1,249	1,402	1,620	1,854	2,055	2,272	2,849	2,946
7 Other countries <sup>2</sup> .....	2,886	2,817	2,776	2,905	2,894	2,733	2,737	2,781	2,638	2,667
	1974					1975				
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<b>1 Total</b> .....	<b>75,358</b>	<b>77,040</b>	<b>76,443</b>	<b>79,394</b>	<b>80,067</b>	<b>80,194</b>	<b>80,999</b>	<b>81,964</b>	<b>81,369</b>	<b>81,047</b>
<b>2 Western Europe<sup>1</sup></b> .....	43,337	44,328	43,473	44,937	45,978	45,267	45,502	45,508	44,466	44,301
3 Canada.....	3,706	3,662	3,621	3,616	3,546	3,251	3,101	3,008	2,962	2,929
4 Latin America and Caribbean.....	3,790	4,449	3,679	4,241	4,406	4,521	4,613	4,736	4,777	4,937
5 Asia.....	18,688	18,843	19,895	20,812	20,091	20,967	21,424	21,651	22,718	22,509
6 Africa.....	3,203	3,160	3,232	3,356	3,433	4,493	3,448	3,800	3,319	3,392
7 Other countries <sup>2</sup> .....	2,634	2,598	2,543	2,432	2,613	2,695	2,911	3,261	3,127	2,979

50. Selected U.S. liabilities to foreign official institutions—Continued

B. By area—Continued

Millions of dollars, end of period

Item	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Total	79,983	82,085	81,784	82,572	83,339	84,630	84,894	86,971	88,433	88,248
2 Western Europe <sup>1</sup>	43,858	45,354	45,105	45,701	45,766	45,115	43,468	43,615	43,279	42,461
3 Canada	3,003	3,044	3,218	3,132	3,416	3,645	3,663	3,600	3,590	3,578
4 Latin America and Caribbean	4,850	4,262	4,064	4,459	3,570	3,391	3,784	3,860	3,838	4,151
5 Asia	22,368	23,809	23,840	24,411	25,896	27,752	29,359	31,326	32,819	32,936
6 Africa	3,145	3,018	2,951	2,983	2,724	2,731	2,718	2,805	3,141	3,245
7 Other countries <sup>2</sup>	2,759	2,598	2,606	1,886	1,967	1,996	1,902	1,765	1,766	1,877
	1976					1977				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Total	89,288	90,200	89,576	90,453	91,425	95,634	96,538	97,460	100,550	103,870
2 Western Europe <sup>1</sup>	42,357	41,552	41,602	41,962	44,098	45,882	45,954	46,134	48,132	49,288
3 Canada	3,410	3,212	3,417	3,389	2,406	3,406	3,197	2,844	2,684	2,752
4 Latin America and Caribbean	4,112	4,501	4,368	4,177	4,164	4,926	4,622	4,651	4,855	4,414
5 Asia	34,238	35,975	35,830	36,933	37,461	37,767	38,970	39,963	41,289	43,506
6 Africa	3,134	3,098	2,759	2,464	1,975	1,893	1,757	1,770	1,628	1,883
7 Other countries <sup>2</sup>	2,037	1,862	1,600	1,528	1,321	1,760	2,038	2,098	1,962	2,027
	1977					1978				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Total	106,291	108,044	112,153	112,760	115,939	121,880	128,115	131,097	134,954	137,957
2 Western Europe <sup>1</sup>	50,626	53,385	55,710	57,784	60,765	65,080	68,208	70,748	72,598	74,441
3 Canada	2,798	2,700	2,653	2,557	2,508	1,863	1,919	2,334	2,078	1,389
4 Latin America and Caribbean	4,687	4,259	4,360	4,264	4,514	4,334	4,880	4,649	4,589	5,179
5 Asia	44,488	44,176	45,664	45,015	45,015	47,475	50,355	50,693	53,207	54,385
6 Africa	1,821	1,938	2,460	2,265	2,145	2,027	1,792	1,742	1,706	1,901
7 Other countries <sup>2</sup>	1,871	1,586	1,306	875	992	1,101	961	931	776	662
	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Total	146,067	142,730	141,191	140,914	144,481	146,335	145,616	152,347	156,562	162,345
2 Western Europe <sup>1</sup>	76,294	73,682	72,900	74,596	75,863	79,855	80,424	85,149	88,450	92,984
3 Canada	1,633	2,476	2,680	2,594	2,490	2,071	1,497	2,619	2,446	2,486
4 Latin America and Caribbean	5,772	5,584	5,429	4,678	4,637	4,627	3,902	4,615	4,499	5,026
5 Asia	59,592	58,019	57,322	56,382	58,286	56,953	57,047	57,040	58,073	58,662
6 Africa	1,758	1,872	1,945	1,689	2,220	2,036	2,006	2,184	2,301	2,443
7 Other countries <sup>2</sup>	1,018	1,097	915	975	985	793	740	740	793	744

**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks in the United States**

**A. By holder and type of liability**

Millions of dollars, end of period

Item	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 All foreigners .....	68,036	70,093	73,768	76,249	79,742	81,857	84,989	87,693	88,393	89,217
2 Banks' own liabilities .....										
3 Demand deposits .....	10,822	11,472	11,651	11,977	11,672	12,856	12,222	11,841	12,769	11,228
4 Time deposits <sup>1</sup> .....	6,809	6,829	6,956	7,303	7,609	8,253	8,643	9,103	9,252	9,822
5 Other <sup>2</sup> .....										
6 Own foreign offices <sup>3</sup> .....										
7 Banks' custody liabilities <sup>4</sup> .....										
8 U.S. Treasury bills and certificates <sup>5</sup> .....	29,543	30,274	31,444	32,676	33,983	34,038	34,178	33,179	33,467	34,187
9 Other negotiable and readily transferable instruments <sup>6</sup> .....										
10 Other .....										
11 Nonmonetary international and regional organizations <sup>7</sup> .....	2,674	2,581	2,157	2,189	2,393	2,628	2,723	2,926	2,819	2,848
12 Bank's own liabilities .....										
13 Demand deposits .....	95	77	96	60	95	106	121	81	128	125
14 Time deposits <sup>1</sup> .....	89	63	63	57	53	66	66	68	69	92
15 Other <sup>2</sup> .....										
16 Banks' custody liabilities <sup>4</sup> .....										
17 U.S. Treasury bills and certificates .....	286	232	227	209	46	91	51	146	75	93
18 Other negotiable and readily transferable instruments <sup>6</sup> .....										
19 Other .....										
20 Official institutions <sup>8</sup> .....	41,749	42,185	43,637	45,361	46,378	47,659	48,689	48,515	50,115	50,904
21 Banks' own liabilities .....										
22 Demand deposits .....	2,380	2,408	2,631	2,922	2,352	2,643	2,562	2,474	2,825	2,168
23 Time deposits <sup>1</sup> .....	3,705	3,703	3,800	3,949	4,025	4,277	4,445	4,429	4,282	4,400
24 Other <sup>2</sup> .....										
25 Banks' custody liabilities <sup>4</sup> .....										
26 U.S. Treasury bills and certificates <sup>5</sup> .....	29,152	29,917	31,064	32,312	33,731	33,745	33,749	32,687	32,955	33,634
27 Other negotiable and readily transferable instruments <sup>6</sup> .....										
28 Other .....										
29 Banks <sup>9</sup> .....	17,910	19,428	21,754	22,237	24,387	24,721	26,566	29,047	27,769	27,767
30 Banks' own liabilities .....										
31 Unaffiliated foreign banks .....										
32 Demand deposits .....	6,329	6,853	6,568	6,599	6,910	7,689	7,105	6,890	7,096	6,361
33 Time deposits <sup>1</sup> .....	517	523	506	677	788	996	1,165	1,456	1,637	1,908
34 Other <sup>2</sup> .....										
35 Own foreign offices <sup>3</sup> .....										
36 Banks' custody liabilities <sup>4</sup> .....										
37 U.S. Treasury bills and certificates .....	14	32	54	63	82	95	204	200	258	268
38 Other negotiable and readily transferable instruments <sup>6</sup> .....										
39 Other .....										
40 Other foreigners .....	5,703	5,899	6,220	6,462	6,585	6,849	7,011	7,205	7,690	7,697
41 Banks' own liabilities .....										
42 Demand deposits .....	2,019	2,134	2,355	2,397	2,315	2,418	2,435	2,396	2,721	2,574
43 Time deposits <sup>1</sup> .....	2,498	2,540	2,588	2,620	2,744	2,915	2,967	3,150	3,264	3,422
44 Other <sup>2</sup> .....										
45 Banks' custody liabilities <sup>4</sup> .....										
46 U.S. Treasury bills and certificates .....	91	93	98	92	124	107	175	145	179	193
47 Other negotiable and readily transferable instruments <sup>6</sup> .....										
48 Other .....										
49 MEMO: Negotiable time certificates of deposit held in custody for foreigners .....										

**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks  
in the United States—Continued**  
A. By holder and type of liability—Continued

Millions of dollars, end of period

Item	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 All foreigners.....	92,460	95,290	93,973	94,944	93,971	95,073	94,723	93,639	93,680	95,303
2 Banks' own liabilities.....										
3 Demand deposits.....	12,860	14,051	12,282	12,129	12,267	11,680	11,923	12,592	12,208	12,211
4 Time deposits <sup>1</sup> .....	9,567	9,907	9,948	10,079	9,902	10,023	9,966	10,405	9,996	10,358
5 Other <sup>2</sup> .....										
6 Own foreign offices <sup>3</sup> .....										
7 Banks' custody liabilities <sup>4</sup> .....										
8 U.S. Treasury bills and certificates <sup>5</sup> .....	35,212	35,662	38,108	40,428	40,094	40,424	40,628	38,265	38,564	38,529
9 Other negotiable and readily transferable instruments <sup>6</sup> .....										
10 Other.....										
11 Nonmonetary international and regional organizations <sup>7</sup> .....	3,243	3,992	4,897	4,854	4,296	4,294	4,493	4,480	4,876	5,176
12 Banks' own liabilities.....										
13 Demand deposits.....	128	139	123	118	189	99	115	106	146	110
14 Time deposits <sup>1</sup> .....	95	111	111	102	116	126	133	158	134	148
15 Other <sup>2</sup> .....										
16 Banks' custody liabilities <sup>4</sup> .....										
17 U.S. Treasury bills and certificates.....	285	497	1,234	1,260	777	781	1,994	996	2,518	3,156
18 Other negotiable and readily transferable instruments <sup>6</sup> .....										
19 Other.....										
20 Official institutions <sup>8</sup> .....	51,859	53,076	52,096	54,756	54,291	54,291	53,206	52,824	51,406	51,021
21 Banks' own liabilities.....										
22 Demand deposits.....	2,472	2,951	2,185	2,058	2,323	2,147	2,175	2,564	2,488	2,493
23 Time deposits <sup>1</sup> .....	4,058	4,167	4,201	4,206	4,203	4,190	4,277	4,274	4,051	4,102
24 Other <sup>2</sup> .....										
25 Banks' custody liabilities <sup>4</sup> .....										
26 U.S. Treasury bills and certificates <sup>5</sup> .....	34,467	34,656	36,531	38,865	39,075	39,376	38,387	37,016	35,805	35,102
27 Other negotiable and readily transferable instruments <sup>6</sup> .....										
28 Other.....										
29 Banks <sup>9</sup> .....	29,428	29,729	28,708	26,869	26,998	28,340	28,539	27,637	28,699	30,083
30 Banks' own liabilities.....										
31 Unaffiliated foreign banks.....										
32 Demand deposits.....	7,622	8,231	7,349	7,132	7,015	6,878	6,850	7,066	6,877	6,903
33 Time deposits <sup>1</sup> .....	1,807	1,885	1,941	1,991	1,725	1,813	1,554	1,785	1,567	1,594
34 Other <sup>2</sup> .....										
35 Own foreign offices <sup>3</sup> .....										
36 Banks' custody liabilities <sup>4</sup> .....										
37 U.S. Treasury bills and certificates.....	253	232	172	155	101	120	105	99	91	88
38 Other negotiable and readily transferable instruments <sup>6</sup> .....										
39 Other.....										
40 Other foreigners.....	7,930	8,493	8,273	8,464	8,386	8,148	8,486	8,698	8,699	9,024
41 Banks' own liabilities.....										
42 Demand deposits.....	2,638	2,729	2,625	2,820	2,740	2,556	2,784	2,857	2,698	2,705
43 Time deposits <sup>1</sup> .....	3,608	3,744	3,695	3,780	3,858	3,894	4,001	4,187	4,243	4,513
44 Other <sup>2</sup> .....										
45 Banks' custody liabilities <sup>4</sup> .....										
46 U.S. Treasury bills and certificates.....	207	277	171	149	140	147	141	154	150	183
47 Other negotiable and readily transferable instruments <sup>6</sup> .....										
48 Other.....										
49 MEMO: Negotiable time certificates of deposit held in custody for foreigners.....										

**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks in the United States—Continued**

**A. By holder and type of liability—Continued**

Millions of dollars, end of period

Item	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>1 All foreigners</b> .....	<b>94,015</b>	<b>93,293</b>	<b>96,732</b>	<b>95,590</b>	<b>96,420</b>	<b>99,366</b>	<b>96,396</b>	<b>103,356</b>	<b>105,404</b>	<b>100,245</b>
<b>2 Banks' own liabilities</b> .....										
3 Demand deposits.....	13,402	12,128	12,810	13,564	12,270	13,350	13,090	14,243	13,846	14,135
4 Time deposits <sup>1</sup> .....	10,129	10,202	9,987	10,267	10,227	10,007	10,161	10,011	9,963	9,873
5 Other <sup>2</sup> .....										
6 Own foreign offices <sup>3</sup> .....										
<b>7 Banks' custody liabilities</b> <sup>4</sup> .....										
8 U.S. Treasury bills and certificates <sup>5</sup> .....	36,653	37,728	37,268	37,414	38,789	39,763	37,974	39,417	40,245	38,244
9 Other negotiable and readily transferable instruments <sup>6</sup> .....										
10 Other.....										
<b>11 Nonmonetary international and regional organizations</b> <sup>7</sup> .....	<b>5,297</b>	<b>4,894</b>	<b>4,764</b>	<b>5,699</b>	<b>5,231</b>	<b>4,794</b>	<b>4,946</b>	<b>5,711</b>	<b>5,645</b>	<b>5,551</b>
<b>12 Banks' own liabilities</b> .....										
13 Demand deposits.....	107	132	145	139	114	118	130	140	91	258
14 Time deposits <sup>1</sup> .....	127	150	156	148	217	162	192	193	185	160
15 Other <sup>2</sup> .....										
<b>16 Banks' custody liabilities</b> <sup>4</sup> .....										
17 U.S. Treasury bills and certificates <sup>5</sup> .....	3,008	2,397	1,605	2,554	2,498	2,435	2,495	2,739	2,876	2,236
18 Other negotiable and readily transferable instruments <sup>6</sup> .....										
19 Other.....										
<b>20 Official institutions</b> <sup>8</sup> .....	<b>49,467</b>	<b>50,979</b>	<b>50,538</b>	<b>50,461</b>	<b>50,531</b>	<b>51,486</b>	<b>50,857</b>	<b>51,942</b>	<b>53,046</b>	<b>51,567</b>
<b>21 Banks' own liabilities</b> .....										
22 Demand deposits.....	2,444	2,448	2,242	2,644	2,445	2,695	2,671	2,782	2,799	2,632
23 Time deposits <sup>1</sup> .....	3,886	3,877	3,579	3,423	3,291	2,908	2,630	2,338	2,412	2,415
24 Other <sup>2</sup> .....										
<b>25 Banks' custody liabilities</b> <sup>4</sup> .....										
26 U.S. Treasury bills and certificates <sup>5</sup> .....	33,339	35,004	35,252	34,199	35,662	36,778	35,006	36,200	36,863	35,536
27 Other negotiable and readily transferable instruments <sup>6</sup> .....										
28 Other.....										
<b>29 Banks</b> <sup>9</sup> .....	<b>30,027</b>	<b>28,112</b>	<b>31,875</b>	<b>29,330</b>	<b>30,800</b>	<b>32,949</b>	<b>30,395</b>	<b>34,856</b>	<b>36,047</b>	<b>32,366</b>
<b>30 Banks' own liabilities</b> .....										
31 Unaffiliated foreign banks.....										
32 Demand deposits.....	7,962	6,780	7,584	7,534	6,808	7,417	7,247	7,883	7,737	8,099
33 Time deposits <sup>1</sup> .....	1,622	1,515	1,463	1,873	1,734	1,834	2,092	2,088	1,947	1,771
34 Other <sup>2</sup> .....										
35 Own foreign offices <sup>3</sup> .....										
<b>36 Banks' custody liabilities</b> <sup>4</sup> .....										
37 U.S. Treasury bills and certificates <sup>5</sup> .....	89	100	135	335	369	275	214	134	151	154
38 Other negotiable and readily transferable instruments <sup>6</sup> .....										
39 Other.....										
<b>40 Other foreigners</b> .....	<b>9,225</b>	<b>9,308</b>	<b>9,555</b>	<b>10,100</b>	<b>9,858</b>	<b>10,136</b>	<b>10,200</b>	<b>10,846</b>	<b>10,666</b>	<b>10,761</b>
<b>41 Banks' own liabilities</b> .....										
42 Demand deposits.....	2,889	2,769	2,839	3,248	2,903	3,120	3,043	3,439	3,219	3,146
43 Time deposits <sup>1</sup> .....	4,493	4,659	4,788	4,823	4,984	5,103	5,247	5,392	5,419	5,527
44 Other <sup>2</sup> .....										
<b>45 Banks' custody liabilities</b> <sup>4</sup> .....										
46 U.S. Treasury bills and certificates <sup>5</sup> .....	217	226	277	325	260	275	259	344	355	318
47 Other negotiable and readily transferable instruments <sup>6</sup> .....										
48 Other.....										
<b>49 MEMO: Negotiable time certificates of deposit held in custody for foreigners</b> .....										



**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks in the United States—Continued**

**A. By holder and type of liability—Continued**

Millions of dollars, end of period

Item	1976						1977			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 All foreigners.....	103,738	102,907	103,532	104,190	104,161	110,657	106,326	106,184	107,204	111,505
2 Banks' own liabilities.....										
3 Demand deposits.....	14,718	14,205	14,802	14,658	15,811	16,803	15,314	16,098	15,104	15,396
4 Time deposits <sup>1</sup> .....	10,005	10,028	10,408	10,173	10,503	11,347	11,444	11,341	11,269	11,304
5 Other <sup>2</sup> .....										
6 Own foreign offices <sup>3</sup> .....										
7 Banks' custody liabilities <sup>4</sup> .....										
8 U.S. Treasury bills and certificates <sup>5</sup> .....	39,632	40,964	40,119	38,934	38,643	40,744	41,245	42,669	43,466	44,629
9 Other negotiable and readily transferable instruments <sup>6</sup> .....										
10 Other.....										
11 Nonmonetary international and regional organizations <sup>7</sup> .....	5,902	5,893	6,181	5,421	5,814	5,714	4,888	4,173	4,546	5,538
12 Banks' own liabilities.....										
13 Demand deposits.....	483	379	331	256	287	290	166	216	203	119
14 Time deposits <sup>1</sup> .....	192	148	151	164	196	205	230	235	241	207
15 Other <sup>2</sup> .....										
16 Banks' custody liabilities <sup>4</sup> .....										
17 U.S. Treasury bills and certificates.....	3,129	3,475	4,031	3,196	3,604	2,701	2,890	2,779	2,743	2,849
18 Other negotiable and readily transferable instruments <sup>6</sup> .....										
19 Other.....										
20 Official institutions <sup>8</sup> .....	52,103	52,824	51,170	50,468	50,720	54,956	55,492	55,737	56,872	58,383
21 Banks' own liabilities.....										
22 Demand deposits.....	2,942	2,392	2,553	2,706	2,685	3,394	2,931	2,406	2,638	2,747
23 Time deposits <sup>1</sup> .....	2,301	2,267	2,199	2,159	2,167	2,321	2,488	2,408	2,266	2,335
24 Other <sup>2</sup> .....										
25 Banks' custody liabilities <sup>4</sup> .....										
26 U.S. Treasury bills and certificates <sup>5</sup> .....	36,033	37,001	35,670	35,298	34,706	37,725	38,050	39,559	40,367	41,475
27 Other negotiable and readily transferable instruments <sup>6</sup> .....										
28 Other.....										
29 Banks <sup>9</sup> .....	34,651	32,807	34,522	36,731	35,142	37,174	33,240	32,878	32,536	34,424
30 Banks' own liabilities.....										
31 Unaffiliated foreign banks.....										
32 Demand deposits.....	7,987	7,929	8,233	8,361	8,897	9,104	8,475	9,385	8,395	8,726
33 Time deposits <sup>1</sup> .....	1,950	1,960	2,252	1,884	1,679	2,297	2,089	1,820	1,764	1,695
34 Other <sup>2</sup> .....										
35 Own foreign offices <sup>3</sup> .....										
36 Banks' custody liabilities <sup>4</sup> .....										
37 U.S. Treasury bills and certificates.....	155	162	176	173	124	119	122	102	108	104
38 Other negotiable and readily transferable instruments <sup>6</sup> .....										
39 Other.....										
40 Other foreigners.....	11,082	11,384	11,660	11,569	12,485	12,814	12,706	13,397	13,250	13,160
41 Banks' own liabilities.....										
42 Demand deposits.....	3,307	3,505	3,686	3,335	3,943	4,015	3,741	4,091	3,868	3,803
43 Time deposits <sup>1</sup> .....	5,562	5,653	5,806	5,965	6,461	6,524	6,637	6,873	6,997	7,067
44 Other <sup>2</sup> .....										
45 Banks' custody liabilities <sup>4</sup> .....										
46 U.S. Treasury bills and certificates.....	316	326	242	267	209	198	183	229	248	201
47 Other negotiable and readily transferable instruments <sup>6</sup> .....										
48 Other.....										
49 MEMO: Negotiable time certificates of deposit held in custody for foreigners.....										

**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks  
in the United States—Continued  
A. By holder and type of liability—Continued**

Millions of dollars, end of period

Item	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 All foreigners .....	115,263	114,992	118,339	111,862	116,486	117,748	119,489	126,168	126,377	130,105
2 Banks' own liabilities .....										
3 Demand deposits .....	16,742	16,186	17,496	15,942	16,893	16,895	16,476	18,996	17,377	17,675
4 Time deposits <sup>1</sup> .....	11,554	12,047	11,832	11,756	11,601	11,515	11,372	11,521	11,518	12,038
5 Other <sup>2</sup> .....										
6 Own foreign offices <sup>3</sup> .....										
7 Banks' custody liabilities <sup>4</sup> .....										
8 U.S. Treasury bills and certificates <sup>5</sup> .....	45,463	44,079	44,413	42,222	43,175	44,667	47,098	48,906	51,094	54,233
9 Other negotiable and readily transferable instruments <sup>6</sup> .....										
10 Other .....										
11 Nonmonetary international and regional organizations <sup>7</sup> .....	6,819	5,995	4,089	4,492	3,853	3,728	3,589	3,274	3,625	3,102
12 Banks' own liabilities .....										
13 Demand deposits .....	172	228	122	142	214	173	173	231	186	180
14 Time deposits <sup>1</sup> .....	170	157	155	147	134	140	142	139	129	120
15 Other <sup>2</sup> .....										
16 Banks' custody liabilities <sup>4</sup> .....										
17 U.S. Treasury bills and certificates <sup>5</sup> .....	2,977	2,521	2,191	1,990	1,875	802	767	706	959	1,111
18 Other negotiable and readily transferable instruments <sup>6</sup> .....										
19 Other .....										
20 Official institutions <sup>8</sup> .....	59,340	58,548	61,144	57,800	57,864	60,910	63,532	65,822	67,740	71,709
21 Banks' own liabilities .....										
22 Demand deposits .....	2,676	2,705	3,642	3,122	3,133	2,990	2,557	3,528	2,673	2,782
23 Time deposits <sup>1</sup> .....	2,441	2,476	2,401	2,248	1,987	1,903	1,848	1,797	1,788	2,570
24 Other <sup>2</sup> .....										
25 Banks' custody liabilities <sup>4</sup> .....										
26 U.S. Treasury bills and certificates <sup>5</sup> .....	42,197	41,291	41,926	39,793	40,770	43,392	45,817	47,820	49,752	52,689
27 Other negotiable and readily transferable instruments <sup>6</sup> .....										
28 Other .....										
29 Banks <sup>9</sup> .....	35,417	36,497	39,380	35,522	40,314	38,651	37,782	42,335	40,228	40,549
30 Banks' own liabilities .....										
31 Unaffiliated foreign banks .....										
32 Demand deposits .....	9,782	9,464	10,136	8,928	9,676	9,677	9,666	10,933	10,274	10,570
33 Time deposits <sup>1</sup> .....	1,743	2,117	1,820	1,863	1,842	1,858	1,805	2,040	1,995	1,823
34 Other <sup>2</sup> .....										
35 Own foreign offices <sup>3</sup> .....										
36 Banks' custody liabilities <sup>4</sup> .....										
37 U.S. Treasury bills and certificates <sup>5</sup> .....	108	100	144	112	125	127	141	141	152	165
38 Other negotiable and readily transferable instruments <sup>6</sup> .....										
39 Other .....										
40 Other foreigners .....	13,687	13,952	13,727	14,048	14,455	14,460	14,587	14,736	14,785	14,745
41 Banks' own liabilities .....										
42 Demand deposits .....	4,111	3,790	3,595	3,751	3,870	4,055	4,080	4,304	4,245	4,143
43 Time deposits <sup>1</sup> .....	7,200	7,297	7,457	7,499	7,638	7,614	7,566	7,546	7,606	7,526
44 Other <sup>2</sup> .....										
45 Banks' custody liabilities <sup>4</sup> .....										
46 U.S. Treasury bills and certificates <sup>5</sup> .....	180	167	151	328	404	346	373	240	231	268
47 Other negotiable and readily transferable instruments <sup>6</sup> .....										
48 Other .....										
49 MEMO: Negotiable time certificates of deposit held in custody for foreigners .....										

**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks in the United States—Continued**

**A. By holder and type of liability—Continued**

Millions of dollars, end of period

Item	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>1 All foreigners</b> .....	<b>139,326</b>	<b>143,329</b>	<b>138,403</b>	<b>136,982</b>	<b>138,401</b>	<b>141,926</b>	<b>146,545</b>	<b>151,341</b>	<b>159,333</b>	<b>167,005</b>
<b>2 Banks' own liabilities</b> .....		66,918	62,453	61,500	62,425	65,327	70,899	72,242	76,317	78,959
3 Demand deposits.....	17,163	17,947	17,823	17,189	17,953	16,104	17,204	17,553	18,264	19,201
4 Time deposits <sup>1</sup> .....	11,274	11,660	11,558	11,722	12,042	12,780	12,292	12,470	12,693	12,473
5 Other <sup>2</sup> .....		7,274	7,166	6,489	6,879	7,254	6,705	9,665	8,667	9,615
6 Own foreign offices <sup>3</sup> .....		30,038	25,906	26,100	25,551	29,190	34,698	32,553	36,693	37,669
<b>7 Banks' custody liabilities<sup>4</sup></b> .....		76,411	75,950	75,482	75,977	76,599	75,646	79,098	83,016	88,046
8 U.S. Treasury bills and certificates <sup>5</sup> .....	61,071	59,166	58,286	57,141	57,629	57,264	56,665	59,069	63,131	68,182
9 Other negotiable and readily transferable instruments <sup>6</sup> .....		15,093	15,577	16,183	16,081	17,200	16,623	17,251	17,491	17,371
10 Other.....		2,151	2,087	2,157	2,266	2,135	2,359	2,778	2,393	2,493
<b>11 Nonmonetary international and regional organizations<sup>7</sup></b> .....	<b>3,618</b>	<b>3,058</b>	<b>3,129</b>	<b>2,942</b>	<b>2,678</b>	<b>2,823</b>	<b>3,406</b>	<b>2,929</b>	<b>2,225</b>	<b>2,617</b>
<b>12 Banks' own liabilities</b> .....		774	501	480	1,017	808	767	336	417	916
13 Demand deposits.....	245	267	286	265	257	142	144	133	153	330
14 Time deposits <sup>1</sup> .....	109	92	61	119	116	97	99	116	102	94
15 Other <sup>2</sup> .....		416	154	97	644	569	523	87	161	492
<b>16 Banks' custody liabilities<sup>4</sup></b> .....		2,283	2,627	2,462	1,662	2,014	2,639	2,593	1,809	1,701
17 U.S. Treasury bills and certificates.....	1,317	892	1,153	922	228	368	1,036	403	183	201
18 Other negotiable and readily transferable instruments <sup>6</sup> .....		1,391	1,473	1,537	1,432	1,645	1,603	2,189	1,625	1,499
19 Other.....		1	1	3	1	1	1	1	1	1
<b>20 Official institutions<sup>8</sup></b> .....	<b>78,761</b>	<b>77,110</b>	<b>75,695</b>	<b>74,703</b>	<b>76,587</b>	<b>76,557</b>	<b>75,128</b>	<b>80,112</b>	<b>84,297</b>	<b>90,492</b>
<b>21 Banks' own liabilities</b> .....		9,615	9,037	8,558	9,546	9,230	9,626	11,695	11,035	11,960
22 Demand deposits.....	2,804	3,703	3,092	2,617	3,477	2,646	3,310	3,050	3,416	3,390
23 Time deposits <sup>1</sup> .....	1,777	1,896	1,997	2,067	2,391	2,731	2,716	2,600	2,538	2,546
24 Other <sup>2</sup> .....		4,016	3,948	3,874	3,678	3,853	3,600	6,045	5,081	6,024
<b>25 Banks' custody liabilities<sup>4</sup></b> .....		67,494	66,658	66,145	67,041	67,327	65,502	68,417	73,262	78,532
26 U.S. Treasury bills and certificates <sup>5</sup> .....	59,302	57,675	56,473	55,594	56,842	56,299	55,014	57,959	62,332	67,395
27 Other negotiable and readily transferable instruments <sup>6</sup> .....		9,708	10,066	10,441	10,068	10,823	10,243	10,248	10,819	10,967
28 Other.....		111	120	109	132	205	245	210	111	170
<b>29 Banks<sup>9</sup></b> .....	<b>42,027</b>	<b>48,314</b>	<b>44,477</b>	<b>44,111</b>	<b>43,807</b>	<b>46,797</b>	<b>52,696</b>	<b>52,319</b>	<b>56,235</b>	<b>57,873</b>
<b>30 Banks' own liabilities</b> .....		44,042	40,077	39,548	39,223	42,270	47,900	47,371	51,394	53,088
31 Unaffiliated foreign banks.....		14,004	14,171	13,448	13,672	13,079	13,201	14,817	14,700	15,419
32 Demand deposits.....	10,113	10,215	10,339	10,157	10,235	9,226	9,710	10,148	10,066	11,239
33 Time deposits <sup>1</sup> .....	1,734	1,375	1,325	1,255	1,321	1,390	1,269	1,564	1,735	1,479
34 Other <sup>2</sup> .....		2,414	2,507	2,035	2,116	2,464	2,222	3,106	2,899	2,700
<b>35 Own foreign offices<sup>3</sup></b> .....		30,038	25,906	26,100	25,551	29,190	34,698	32,553	36,693	37,669
<b>36 Banks' custody liabilities<sup>4</sup></b> .....		4,273	4,400	4,563	4,584	4,528	4,796	4,948	4,841	4,785
37 U.S. Treasury bills and certificates.....	161	314	363	300	269	296	307	381	371	300
38 Other negotiable and readily transferable instruments <sup>6</sup> .....		2,195	2,282	2,385	2,446	2,412	2,569	2,447	2,576	2,425
39 Other.....		1,764	1,755	1,878	1,868	1,820	1,920	2,119	1,895	2,060
<b>40 Other foreigners</b> .....	<b>14,920</b>	<b>14,847</b>	<b>15,102</b>	<b>15,227</b>	<b>15,329</b>	<b>15,750</b>	<b>15,316</b>	<b>15,981</b>	<b>16,575</b>	<b>16,023</b>
<b>41 Banks' own liabilities</b> .....		12,487	12,838	12,915	12,639	13,020	12,606	12,840	13,471	12,995
42 Demand deposits.....	4,000	3,762	4,106	4,149	3,983	4,090	4,039	4,222	4,628	4,242
43 Time deposits <sup>1</sup> .....	7,654	8,297	8,175	8,282	8,215	8,562	8,207	8,191	8,317	8,353
44 Other <sup>2</sup> .....		428	557	484	441	368	360	427	526	399
<b>45 Banks' custody liabilities<sup>4</sup></b> .....		2,361	2,264	2,312	2,690	2,730	2,709	3,141	3,104	3,028
46 U.S. Treasury bills and certificates.....	291	286	297	325	290	301	308	326	245	285
47 Other negotiable and readily transferable instruments <sup>6</sup> .....		1,799	1,756	1,819	2,135	2,319	2,208	2,567	2,472	2,481
48 Other.....		276	212	167	265	110	193	448	387	262
<b>49 MEMO: Negotiable time certificates of deposit held in custody for foreigners</b> .....		9,587	9,584	9,687	9,625	10,122	10,098	10,838	10,881	11,007

**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks in the United States—Continued**  
**B. By area and country**

Millions of dollars, end of period

Area and country	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Total	68,036	70,093	73,768	76,249	79,742	81,857	84,989	87,693	88,393	89,217
2 Foreign countries	65,362	67,512	71,611	74,061	77,349	79,229	82,266	84,766	85,574	86,369
3 Europe	39,052	38,556	40,581	41,300	43,642	44,499	44,818	44,717	45,272	44,707
4 Austria	214	283	331	247	297	308	483	529	596	567
5 Belgium-Luxembourg	1,598	1,655	1,585	1,809	1,744	1,836	1,828	1,930	1,929	2,045
6 Denmark	527	455	379	357	260	266	239	250	267	284
7 Finland	178	160	169	140	143	174	203	229	219	223
8 France	3,203	2,935	2,831	2,753	3,009	3,410	3,740	3,596	3,543	3,888
9 Germany	12,425	12,493	12,398	13,170	13,910	13,664	12,734	11,992	9,472	8,751
10 Greece	262	238	343	288	239	232	222	298	293	255
11 Italy	1,179	1,106	2,223	1,364	1,426	1,269	1,319	1,094	3,131	2,723
12 Netherlands	2,480	2,452	2,491	2,449	2,367	2,286	2,224	2,171	2,443	2,983
13 Norway	960	960	991	922	922	910	876	891	1,021	1,129
14 Portugal	481	484	449	449	451	409	428	422	433	411
15 Spain	261	299	264	285	361	320	357	299	372	343
16 Sweden	1,967	1,969	1,730	1,474	1,346	1,209	1,159	1,045	1,093	1,068
17 Switzerland	3,103	3,336	3,604	4,056	4,945	6,211	7,037	7,660	8,213	8,791
18 Turkey	221	146	96	92	95	125	134	101	100	121
19 United Kingdom	6,460	6,160	7,313	8,007	9,064	8,712	8,523	9,060	8,676	7,538
20 Yugoslavia	77	94	78	82	86	100	106	100	152	136
21 Other Western Europe <sup>1</sup>	3,338	3,216	3,155	3,211	2,845	2,905	3,048	2,878	3,130	3,270
22 U.S.S.R.	26	20	29	52	28	27	27	26	40	44
23 Other Eastern Europe <sup>2</sup>	92	96	122	94	104	125	133	147	149	136
24 Canada	3,753	3,988	3,433	4,125	3,782	3,240	3,389	3,036	3,570	4,022
25 Latin America and Caribbean	7,689	8,987	10,147	10,006	10,527	10,872	11,099	13,262	11,472	11,543
26 Argentina	857	905	1,012	1,071	1,193	1,377	1,252	1,190	1,107	1,018
27 Bahamas	647	1,062	2,063	1,392	1,999	1,550	1,602	3,259	1,287	1,743
28 Bermuda <sup>3</sup>									125	78
29 Brazil	824	1,025	887	787	758	804	784	853	899	899
30 British West Indies <sup>4</sup>									400	408
31 Chile	181	176	189	227	194	242	280	254	268	271
32 Colombia	219	235	235	226	226	218	264	284	293	292
33 Cuba	7	8	7	6	6	6	7	6	7	6
34 Ecuador <sup>5</sup>									130	151
35 Guatemala <sup>6</sup>										
36 Jamaica <sup>6</sup>										
37 Mexico	1,409	1,400	1,451	1,417	1,445	1,437	1,434	1,633	1,653	1,736
38 Netherlands Antilles <sup>7</sup>	73	61	68	63	95	122	92	103	123	139
39 Panama	281	365	442	457	569	569	582	461	526	499
40 Peru	145	154	159	161	162	166	197	185	183	178
41 Uruguay	121	115	121	121	133	121	122	115	120	128
42 Venezuela	1,466	1,641	1,736	2,316	2,265	2,725	2,622	3,020	3,239	3,013
43 Other	1,459	1,839	1,778	1,762	1,481	1,537	1,863	1,898	1,770	1,620
44 Asia	10,749	11,730	12,949	13,892	14,386	15,531	17,657	18,138	19,105	19,913
45 China										
46 Mainland	38	39	38	39	39	33	39	40	39	43
47 Taiwan	731	712	641	572	620	688	772	842	822	797
48 Hong Kong	389	416	452	453	511	462	470	490	621	464
49 India	142	171	116	164	257	218	164	124	147	128
50 Indonesia	185	175	240	305	220	257	863	785	943	1,600
51 Israel	338	309	304	276	268	257	228	213	219	219
52 Japan	6,420	7,408	8,304	8,667	9,062	9,419	9,968	9,886	10,116	10,384
53 Korea	222	202	180	252	234	262	215	277	304	313
54 Philippines	573	606	597	644	735	777	766	719	749	727
55 Thailand	337	471	607	536	517	524	451	403	362	328
56 Middle East oil-exporting countries <sup>8</sup>										
57 Other <sup>9</sup>	1,374	1,221	1,469	1,983	1,922	2,633	3,720	4,357	4,783	4,911
58 Africa	1,056	1,275	1,593	1,708	1,965	2,190	2,400	2,623	3,243	3,329
59 Egypt	72	72	52	68	71	84	91	105	73	109
60 Morocco	11	12	17	15	20	39	34	63	79	73
61 South Africa	11	116	147	81	119	98	166	151	135	133
62 Zaire	42	30	42	43	52	58	46	47	43	41
63 Oil-exporting countries <sup>8</sup>										
64 Other <sup>9</sup>	838	1,054	1,336	1,500	1,704	1,911	2,043	2,258	2,490	2,604
65 Other countries	3,063	2,977	2,909	3,029	3,047	2,897	2,903	2,991	2,913	2,855
66 Australia	2,990	2,919	2,850	2,978	2,980	2,830	2,846	2,924	2,842	2,785
67 All other	73	58	59	51	67	67	57	67	70	70
68 Nonmonetary international and regional organizations	2,674	2,581	2,157	2,189	2,393	2,628	2,723	2,926	2,819	2,848
69 International	2,124	2,055	1,635	1,677	1,852	2,048	2,152	2,363	2,257	2,330
70 Latin American regional	378	353	345	341	348	333	346	351	351	315
71 Other regional <sup>10</sup>	172	173	177	171	193	246	225	212	211	204

51. Liabilities to foreigners, payable in U.S. dollars, reported by banks  
in the United States—Continued  
B. By area and country—Continued

Millions of dollars, end of period

Area and country	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Total	92,460	95,290	93,973	94,944	93,971	95,073	94,723	93,639	93,680	95,303
2 Foreign countries	89,217	91,297	89,076	90,090	89,675	90,778	90,230	89,159	88,803	90,128
3 Europe	46,128	48,619	45,940	45,976	47,024	46,277	44,500	43,740	41,640	42,863
4 Austria	556	605	596	623	597	628	626	626	660	703
5 Belgium-Luxembourg	2,290	2,500	2,390	2,634	2,516	2,778	2,855	3,059	2,974	2,891
6 Denmark	337	367	368	323	369	338	320	354	325	307
7 Finland	262	266	204	204	201	212	181	365	360	405
8 France	3,813	4,257	4,186	4,006	4,195	4,562	4,938	5,371	5,485	5,468
9 Germany	9,235	9,560	10,075	10,904	11,350	10,312	8,314	6,568	5,539	5,363
10 Greece	213	248	253	242	191	202	273	254	296	307
11 Italy	2,184	2,568	2,016	2,214	2,397	2,451	2,091	2,236	1,366	1,002
12 Netherlands	3,130	3,190	3,194	3,168	3,380	3,273	3,321	3,509	3,271	3,271
13 Norway	1,179	1,038	873	822	837	824	843	3,942	1,116	1,051
14 Portugal	337	309	306	299	279	239	253	251	268	257
15 Spain	327	378	312	315	350	355	336	357	284	284
16 Sweden	1,099	1,135	1,127	1,210	1,203	1,480	1,696	1,847	2,013	2,204
17 Switzerland	9,190	9,940	9,588	9,440	8,861	8,739	8,562	8,420	7,926	8,134
18 Turkey	102	125	169	131	243	103	87	124	106	104
19 United Kingdom	8,155	7,580	6,664	6,179	7,003	6,986	6,924	6,381	6,417	8,352
20 Yugoslavia	105	183	187	149	157	121	126	83	99	104
21 Other Western Europe <sup>1</sup>	3,442	4,080	3,136	2,934	2,641	2,516	2,545	2,562	2,560	2,291
22 U.S.S.R.	33	82	65	59	35	34	61	62	29	50
23 Other Eastern Europe <sup>2</sup>	140	206	172	120	218	122	148	368	178	157
24 Canada	3,492	3,264	3,069	3,517	3,228	3,729	3,762	3,411	3,770	3,458
25 Latin America and Caribbean	11,965	11,850	12,122	12,053	11,887	13,217	13,963	13,630	14,622	15,040
26 Argentina	940	887	901	894	823	887	965	990	1,055	1,048
27 Bahamas	1,799	1,106	1,765	1,608	1,276	1,978	2,334	1,745	2,029	2,226
28 Bermuda	83	116	117	85	86	100	85	116	117	130
29 Brazil	957	1,039	864	930	1,070	1,078	984	1,082	854	922
30 British West Indies	717	449	794	363	373	627	785	769	1,374	1,416
31 Chile	299	277	286	283	259	280	262	290	302	282
32 Colombia	306	305	320	317	327	313	308	400	376	368
33 Cuba	7	7	6	6	6	6	6	7	7	7
34 Ecuador	113	122	91	112	113	157	134	162	131	155
35 Guatemala <sup>3</sup>										
36 Jamaica <sup>4</sup>										
37 Mexico	1,751	1,773	1,745	1,809	1,665	1,722	1,873	1,815	1,808	1,829
38 Netherlands Antilles <sup>5</sup>	136	158	155	133	143	114	124	135	105	105
39 Panama	491	526	539	524	548	715	600	568	672	664
40 Peru	184	272	256	238	226	217	209	219	229	208
41 Uruguay	139	164	160	178	177	183	166	155	189	160
42 Venezuela	2,943	3,434	2,939	3,372	3,523	3,577	2,884	3,738	3,981	4,253
43 Other	2,014	1,215	1,165	1,202	1,273	1,262	1,246	1,438	1,392	1,267
44 Asia	21,190	21,192	21,536	22,098	20,859	20,773	20,979	20,946	21,742	21,723
45 China	45	50	50	51	55	55	49	65	49	55
46 Mainland	809	818	977	1,036	1,045	1,045	1,007	1,071	1,016	1,054
47 Taiwan	551	529	557	545	527	542	596	597	539	570
48 Hong Kong	147	252	170	170	174	119	159	137	124	203
49 India	1,363	1,221	1,328	1,083	497	582	279	365	527	289
50 Indonesia	280	389	419	472	511	488	538	472	369	343
51 Israel	10,847	10,904	10,441	10,914	11,381	10,985	11,093	11,229	11,660	11,204
52 Japan	309	384	315	327	311	345	341	361	366	374
53 Korea	733	748	708	648	751	666	663	698	633	671
54 Philippines	333	333	337	326	455	446	341	370	285	255
55 Thailand										
56 Middle East oil-exporting countries <sup>6</sup>	4,738	4,717	5,189	5,603	4,178	4,596	5,049	4,674	5,406	5,788
57 Other	5,775	846	1,045	922	974	905	863	906	768	918
58 Africa	3,600	3,546	3,664	3,806	3,854	3,868	3,889	4,186	3,725	3,857
59 Egypt	109	103	105	106	92	112	113	514	252	295
60 Morocco	59	38	71	81	65	66	75	75	76	81
61 South Africa	148	124	147	181	187	154	177	137	127	137
62 Zaïre	85	84	67	41	38	58	67	60	52	49
63 Oil-exporting countries <sup>7</sup>	2,641	2,814	2,858	2,944	3,041	3,071	3,010	2,965	2,785	2,873
64 Other	3,201	383	417	452	430	407	453	434	432	423
65 Other countries	2,841	2,827	2,745	2,640	2,823	2,914	3,137	3,246	3,306	3,186
66 Australia	2,756	2,740	2,659	2,566	2,758	2,855	3,067	3,184	3,230	3,112
67 All other	85	87	87	74	65	59	70	63	76	74
67 Nonmonetary international and regional organizations	3,243	3,992	4,897	4,854	4,296	4,294	4,493	4,480	4,876	5,176
68 International	2,708	3,552	4,465	4,445	3,906	3,901	4,160	4,125	4,526	4,792
69 Latin American regional	358	265	285	274	272	239	185	194	197	235
70 Other regional <sup>8</sup>	177	175	147	136	118	154	148	161	153	149

**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks in the United States—Continued**  
**B. By area and country—Continued**

Millions of dollars, end of period

Area and country	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<b>1 Total</b> .....	<b>94,015</b>	<b>93,293</b>	<b>96,732</b>	<b>95,590</b>	<b>96,420</b>	<b>99,366</b>	<b>96,396</b>	<b>103,356</b>	<b>105,404</b>	<b>100,245</b>
<b>2 Foreign countries</b> .....	<b>88,718</b>	<b>88,399</b>	<b>91,968</b>	<b>89,891</b>	<b>91,189</b>	<b>94,572</b>	<b>91,451</b>	<b>97,645</b>	<b>99,759</b>	<b>94,693</b>
<b>3 Europe</b> .....	<b>41,274</b>	<b>42,678</b>	<b>43,052</b>	<b>44,072</b>	<b>43,017</b>	<b>43,545</b>	<b>41,315</b>	<b>41,760</b>	<b>41,230</b>	<b>40,890</b>
4 Austria.....	726	648	687	759	756	723	587	590	582	556
5 Belgium-Luxembourg.....	2,837	2,893	2,907	2,893	2,636	2,402	2,369	2,310	2,172	2,256
6 Denmark.....	309	327	360	329	374	433	676	679	647	452
7 Finland.....	396	372	385	391	309	313	332	350	402	405
8 France.....	5,926	6,592	7,133	7,726	7,479	6,457	6,201	4,846	4,526	4,774
9 Germany.....	4,945	5,181	4,913	4,543	4,117	4,752	4,471	6,108	5,481	5,214
10 Greece.....	361	331	313	284	263	340	261	289	300	346
11 Italy.....	1,379	1,315	986	1,059	1,003	986	1,287	1,455	1,370	1,505
12 Netherlands.....	3,321	3,465	3,571	3,407	3,406	3,823	3,394	3,277	3,107	2,244
13 Norway.....	980	885	968	994	888	924	797	911	795	797
14 Portugal.....	200	234	189	193	242	220	208	212	188	195
15 Spain.....	455	404	398	423	441	398	383	460	389	443
16 Sweden.....	2,190	2,246	2,238	2,277	2,251	2,303	2,271	2,338	2,396	2,407
17 Switzerland.....	8,012	8,175	7,988	8,476	8,590	8,621	8,623	8,905	9,098	10,093
18 Turkey.....	116	128	120	118	88	104	106	113	101	95
19 United Kingdom.....	6,264	6,720	7,181	6,867	7,576	8,211	6,731	6,567	7,103	6,645
20 Yugoslavia.....	128	138	174	126	83	179	223	180	171	183
21 Other Western Europe <sup>1</sup> .....	2,443	2,433	2,375	2,970	2,313	2,116	2,199	1,990	2,223	2,067
22 U.S.S.R.....	39	42	38	40	45	43	38	34	42	40
23 Other Eastern Europe <sup>2</sup> .....	248	151	126	197	158	199	159	147	138	173
<b>24 Canada</b> .....	<b>3,779</b>	<b>3,323</b>	<b>3,878</b>	<b>2,919</b>	<b>3,706</b>	<b>4,516</b>	<b>3,968</b>	<b>3,950</b>	<b>4,748</b>	<b>3,669</b>
<b>25 Latin America and Caribbean</b> .....	<b>15,054</b>	<b>14,358</b>	<b>16,273</b>	<b>15,028</b>	<b>15,736</b>	<b>16,099</b>	<b>14,387</b>	<b>18,787</b>	<b>18,895</b>	<b>16,588</b>
26 Argentina.....	981	1,132	1,147	1,146	1,207	1,133	1,172	1,242	1,367	1,394
27 Bahamas.....	1,547	2,266	3,045	1,874	3,236	2,996	1,762	4,551	5,120	2,861
28 Bermuda.....	101	113	131	184	149	166	178	210	175	212
29 Brazil.....	1,014	1,058	1,062	1,219	1,191	1,109	1,316	1,444	1,172	1,255
30 British West Indies.....	1,706	880	1,989	1,311	1,347	2,221	1,530	2,284	1,670	1,184
31 Chile.....	294	271	268	319	250	249	274	311	368	370
32 Colombia.....	379	366	388	417	485	537	516	585	630	690
33 Cuba.....	7	6	7	6	6	6	6	7	6	7
34 Ecuador.....	119	135	141	120	140	130	126	151	144	156
35 Guatemala <sup>4</sup> .....										
36 Jamaica <sup>4</sup> .....										
37 Mexico.....	1,871	1,955	2,200	2,070	1,890	2,035	1,986	2,115	2,221	2,161
38 Netherlands Antilles <sup>5</sup> .....	119	114	118	129	129	142	120	121	125	129
39 Panama.....	766	780	856	1,115	1,160	968	794	978	1,114	1,223
40 Peru.....	245	248	249	243	219	223	235	219	230	221
41 Uruguay.....	208	167	175	172	185	204	241	216	215	230
42 Venezuela.....	4,263	3,549	3,205	3,309	2,729	2,590	2,594	2,764	2,781	2,686
43 Other.....	1,435	1,319	1,293	1,393	1,412	1,391	1,537	1,590	1,557	1,808
<b>44 Asia</b> .....	<b>21,985</b>	<b>21,825</b>	<b>22,606</b>	<b>22,384</b>	<b>23,446</b>	<b>25,095</b>	<b>26,563</b>	<b>27,884</b>	<b>29,380</b>	<b>27,794</b>
45 China.....	94	103	93	123	263	224	101	120	139	63
46 Taiwan.....	1,059	1,063	1,052	1,025	1,015	1,073	1,100	1,134	1,131	1,186
47 Hong Kong.....	740	684	682	605	665	683	748	717	813	756
48 India.....	202	180	171	115	193	314	330	412	624	838
49 Indonesia.....	234	612	418	369	762	583	498	920	1,121	706
50 Israel.....	322	364	342	387	326	312	347	323	324	321
51 Japan.....	11,116	9,932	10,775	10,207	10,541	11,747	12,255	12,777	13,235	12,826
52 Korea.....	342	400	386	390	395	380	359	357	326	342
53 Philippines.....	605	582	595	700	603	623	606	527	594	743
54 Thailand.....	207	195	193	252	279	224	225	244	218	261
55 Middle East oil-exporting countries <sup>6</sup> .....	6,098	6,787	7,014	7,355	7,434	8,002	9,028	9,327	9,871	8,751
56 Other.....	967	924	885	856	970	930	964	1,026	983	1,002
<b>57 Africa</b> .....	<b>3,642</b>	<b>3,380</b>	<b>3,373</b>	<b>3,369</b>	<b>3,086</b>	<b>3,128</b>	<b>3,094</b>	<b>3,256</b>	<b>3,468</b>	<b>3,584</b>
58 Egypt.....	188	185	255	342	177	180	314	231	197	211
59 Morocco.....	72	60	53	68	77	67	78	16	44	77
60 South Africa.....	246	171	104	166	213	130	180	171	196	154
61 Zaire.....	56	49	87	62	68	53	104	50	64	43
62 Oil-exporting countries <sup>8</sup> .....	2,649	2,448	2,372	2,240	2,136	2,209	1,919	2,258	2,424	2,568
63 Other.....	431	466	503	491	416	489	498	531	543	532
<b>64 Other countries</b> .....	<b>2,985</b>	<b>2,834</b>	<b>2,786</b>	<b>2,119</b>	<b>2,199</b>	<b>2,188</b>	<b>2,123</b>	<b>2,008</b>	<b>2,038</b>	<b>2,170</b>
65 Australia.....	2,910	2,755	2,702	2,006	2,057	2,059	1,999	1,926	1,947	2,063
66 All other.....	75	79	84	113	142	130	124	82	91	106
<b>67 Nonmonetary international and regional organizations</b> .....	<b>5,297</b>	<b>4,894</b>	<b>4,764</b>	<b>5,699</b>	<b>5,231</b>	<b>4,794</b>	<b>4,946</b>	<b>5,711</b>	<b>5,645</b>	<b>5,551</b>
68 International.....	4,938	4,550	4,449	5,415	4,863	4,385	4,535	5,343	5,258	5,120
69 Latin American regional.....	206	204	200	188	215	274	226	200	216	239
70 Other regional <sup>9</sup> .....	152	140	116	96	152	135	184	168	171	192

**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks in the United States—Continued**  
**B. By area and country—Continued**

Millions of dollars, end of period

Area and country	1976						1977			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>1 Total</b> .....	<b>103,738</b>	<b>102,907</b>	<b>103,532</b>	<b>104,190</b>	<b>104,161</b>	<b>110,657</b>	<b>106,326</b>	<b>106,184</b>	<b>107,204</b>	<b>111,505</b>
<b>2 Foreign countries</b> .....	<b>97,836</b>	<b>97,015</b>	<b>97,351</b>	<b>98,768</b>	<b>98,347</b>	<b>104,943</b>	<b>101,437</b>	<b>102,012</b>	<b>102,658</b>	<b>105,967</b>
<b>3 Europe</b> .....	<b>40,082</b>	<b>39,179</b>	<b>40,324</b>	<b>40,076</b>	<b>42,554</b>	<b>47,076</b>	<b>43,910</b>	<b>43,778</b>	<b>44,524</b>	<b>44,575</b>
4 Austria .....	596	418	341	335	331	346	371	398	497	504
5 Belgium-Luxembourg .....	1,926	1,927	1,900	1,799	1,990	2,187	2,300	2,336	2,501	2,559
6 Denmark .....	320	439	316	370	425	356	418	418	564	803
7 Finland .....	446	424	400	399	377	416	392	370	312	305
8 France .....	4,401	4,202	4,350	4,403	4,646	4,876	4,701	4,661	4,818	4,710
9 Germany .....	5,248	5,020	6,245	6,810	5,684	6,241	5,564	5,700	4,936	4,709
10 Greece .....	361	350	337	405	378	403	422	347	302	348
11 Italy .....	2,249	2,625	1,564	1,558	2,874	3,182	2,844	2,688	2,345	2,613
12 Netherlands .....	2,181	2,186	2,559	2,529	2,677	3,003	2,833	2,818	3,183	2,928
13 Norway .....	897	682	786	687	737	782	564	792	747	907
14 Portugal .....	249	257	193	178	205	239	172	228	208	184
15 Spain .....	412	412	534	503	477	559	486	537	555	499
16 Sweden .....	2,362	2,218	1,978	1,293	1,417	1,692	1,611	1,596	1,707	2,048
17 Switzerland .....	9,534	9,237	9,001	8,323	8,827	9,460	9,550	9,635	8,920	8,797
18 Turkey .....	80	100	65	74	89	166	85	82	88	81
19 United Kingdom .....	6,314	6,179	7,286	7,941	8,371	10,018	9,020	8,728	10,388	10,127
20 Yugoslavia .....	128	142	128	132	148	189	113	121	97	111
21 Other Western Europe <sup>1</sup> .....	2,151	2,131	2,104	2,090	2,640	2,673	2,265	2,137	2,145	2,132
22 U.S.S.R. ....	35	34	70	80	84	51	47	45	50	41
23 Other Eastern Europe <sup>2</sup> .....	193	198	165	167	187	236	152	143	161	167
<b>24 Canada</b> .....	<b>3,966</b>	<b>3,776</b>	<b>4,744</b>	<b>3,955</b>	<b>3,893</b>	<b>4,659</b>	<b>4,332</b>	<b>4,617</b>	<b>4,128</b>	<b>4,690</b>
<b>25 Latin America and Caribbean</b> .....	<b>18,994</b>	<b>17,662</b>	<b>17,544</b>	<b>19,145</b>	<b>17,763</b>	<b>19,132</b>	<b>18,021</b>	<b>18,813</b>	<b>19,108</b>	<b>20,425</b>
26 Argentina .....	1,406	1,510	1,437	1,374	1,293	1,534	1,644	1,792	1,865	1,821
27 Bahamas .....	4,807	2,989	2,618	4,816	2,636	2,770	1,985	2,447	2,220	4,036
28 Bermuda .....	190	263	267	218	166	218	253	253	253	248
29 Brazil .....	1,298	1,185	1,121	1,329	1,173	1,438	1,298	1,278	1,113	1,231
30 British West Indies .....	1,747	1,249	1,884	1,676	1,473	1,877	1,772	1,575	2,094	2,258
31 Chile .....	297	300	326	300	316	337	327	304	404	331
32 Colombia .....	766	776	774	811	929	1,021	1,094	1,145	1,185	1,236
33 Cuba .....	6	7	6	6	6	6	7	6	6	6
34 Ecuador .....	163	165	209	217	271	320	333	332	349	311
35 Guatemala <sup>4</sup> .....										
36 Jamaica <sup>4</sup> .....										
37 Mexico .....	2,109	2,301	2,364	2,492	2,875	2,870	2,739	2,821	2,787	2,755
38 Netherlands Antilles .....	135	149	147	160	157	158	169	175	180	191
39 Panama .....	1,063	1,399	926	888	1,210	1,167	936	1,029	1,034	1,037
40 Peru .....	235	240	236	247	244	257	245	228	246	254
41 Uruguay .....	219	226	245	234	239	245	250	239	241	264
42 Venezuela .....	2,829	3,177	3,262	2,702	3,066	3,118	3,045	3,074	2,944	2,446
43 Other .....	1,725	1,727	1,722	1,677	1,709	1,797	1,872	2,064	2,187	1,999
<b>44 Asia</b> .....	<b>29,034</b>	<b>30,858</b>	<b>29,852</b>	<b>31,058</b>	<b>30,267</b>	<b>29,766</b>	<b>30,631</b>	<b>30,053</b>	<b>30,391</b>	<b>31,337</b>
45 China .....	41	44	45	48	59	48	47	47	52	53
46 Mainland .....	1,139	1,208	1,195	1,191	1,100	990	1,063	1,164	1,067	1,139
47 Hong Kong .....	797	852	885	898	870	894	942	1,040	1,020	994
48 India .....	928	1,039	976	1,041	902	638	497	547	527	639
49 Indonesia .....	1,121	1,002	995	1,154	314	340	696	547	480	888
50 Israel .....	303	330	301	310	326	392	443	559	509	466
51 Japan .....	13,608	14,173	14,412	14,649	14,720	14,363	14,463	13,341	13,248	13,059
52 Korea .....	345	368	350	366	324	438	449	483	382	431
53 Philippines .....	637	654	638	583	608	628	604	557	655	627
54 Thailand .....	244	249	216	224	246	277	304	316	314	310
55 Middle East oil-exporting countries <sup>5</sup> .....	8,749	9,565	8,568	9,057	9,413	9,360	9,880	10,077	10,792	11,261
56 Other .....	1,120	1,373	1,271	1,535	1,385	1,398	1,243	1,376	1,344	1,471
<b>57 Africa</b> .....	<b>3,470</b>	<b>3,462</b>	<b>3,068</b>	<b>2,775</b>	<b>2,277</b>	<b>2,298</b>	<b>2,204</b>	<b>2,405</b>	<b>2,283</b>	<b>2,585</b>
58 Egypt .....	236	200	186	213	171	333	209	251	251	245
59 Morocco .....	60	107	80	85	71	87	97	105	94	91
60 South Africa .....	119	157	157	155	128	141	207	147	133	173
61 Zaire .....	45	36	37	45	64	36	48	42	39	28
62 Oil-exporting countries <sup>6</sup> .....	2,443	2,369	2,075	1,732	1,321	1,116	1,033	1,132	965	1,151
63 Other .....	568	593	533	525	522	585	611	729	803	897
<b>64 Other countries</b> .....	<b>2,290</b>	<b>2,077</b>	<b>1,820</b>	<b>1,758</b>	<b>1,594</b>	<b>2,012</b>	<b>2,339</b>	<b>2,345</b>	<b>2,223</b>	<b>2,355</b>
65 Australia .....	2,181	1,957	1,707	1,640	1,483	1,905	2,221	2,228	2,095	2,219
66 All other .....	109	120	113	118	111	107	118	116	129	136
<b>67 Nonmonetary international and regional organizations</b> .....	<b>5,902</b>	<b>5,893</b>	<b>6,181</b>	<b>5,421</b>	<b>5,814</b>	<b>5,714</b>	<b>4,888</b>	<b>4,173</b>	<b>4,546</b>	<b>5,538</b>
68 International .....	5,434	5,338	5,647	4,855	5,217	5,157	4,341	3,663	4,037	5,061
69 Latin American regional .....	295	290	280	294	286	267	291	261	262	237
70 Other regional <sup>7</sup> .....	173	265	254	272	311	290	256	249	247	240

**51. Liabilities to foreigners, payable in U.S. dollars, reported by banks in the United States—Continued**

**B. By area and country—Continued**

Millions of dollars, end of period

Area and country	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>1 Total</b> .....	<b>115,263</b>	<b>114,992</b>	<b>118,339</b>	<b>111,862</b>	<b>116,486</b>	<b>117,748</b>	<b>119,489</b>	<b>126,168</b>	<b>126,377</b>	<b>130,105</b>
<b>2 Foreign countries</b> .....	<b>108,444</b>	<b>108,997</b>	<b>114,250</b>	<b>107,370</b>	<b>112,633</b>	<b>114,020</b>	<b>115,900</b>	<b>122,893</b>	<b>122,752</b>	<b>127,002</b>
<b>3 Europe</b> .....	<b>47,773</b>	<b>49,903</b>	<b>50,689</b>	<b>49,081</b>	<b>51,693</b>	<b>53,207</b>	<b>54,645</b>	<b>60,295</b>	<b>59,702</b>	<b>60,970</b>
4 Austria.....	407	463	438	480	435	395	375	318	294	302
5 Belgium-Luxembourg.....	2,653	2,670	2,705	2,686	2,606	2,717	2,624	2,531	2,629	2,765
6 Denmark.....	969	1,173	1,153	1,031	1,171	1,248	1,263	770	1,044	1,050
7 Finland.....	241	253	205	213	248	232	255	323	295	307
8 France.....	4,924	5,097	4,725	4,910	4,825	5,032	4,703	5,269	5,153	4,668
9 Germany.....	5,048	4,504	5,170	4,609	4,518	5,503	5,812	7,239	8,832	10,585
10 Greece.....	3,404	555	573	709	630	649	644	603	538	548
11 Italy.....	3,504	4,631	5,415	5,532	5,786	6,313	6,748	6,857	6,199	5,943
12 Netherlands.....	3,115	3,551	3,361	3,298	3,207	3,080	2,991	2,869	2,959	3,029
13 Norway.....	1,000	1,196	1,202	1,139	1,189	1,021	639	944	987	888
14 Portugal.....	238	162	222	167	172	190	266	273	205	188
15 Spain.....	587	666	618	516	705	707	649	619	707	648
16 Sweden.....	2,413	2,381	1,944	1,767	2,475	2,734	3,132	2,712	2,711	2,826
17 Switzerland.....	8,459	9,351	9,185	9,324	9,883	9,774	9,909	12,343	12,134	12,689
18 Turkey.....	68	127	101	93	93	106	118	130	187	171
19 United Kingdom.....	11,269	10,766	11,329	10,309	11,561	11,187	12,195	14,125	12,576	11,929
20 Yugoslavia.....	103	116	125	111	126	136	172	232	219	196
21 Other Western Europe <sup>1</sup> .....	2,136	2,008	1,973	1,854	1,838	1,948	1,915	1,804	1,787	1,966
22 U.S.S.R.....	66	73	88	70	53	69	66	98	63	98
23 Other Eastern Europe <sup>2</sup> .....	170	161	157	152	179	167	169	236	186	175
<b>24 Canada</b> .....	<b>4,729</b>	<b>4,090</b>	<b>4,277</b>	<b>4,429</b>	<b>4,396</b>	<b>4,810</b>	<b>4,639</b>	<b>4,607</b>	<b>5,279</b>	<b>4,758</b>
<b>25 Latin America and Caribbean</b> .....	<b>20,048</b>	<b>20,850</b>	<b>23,008</b>	<b>21,627</b>	<b>24,668</b>	<b>22,483</b>	<b>22,470</b>	<b>23,670</b>	<b>23,263</b>	<b>24,286</b>
26 Argentina.....	1,939	1,672	1,727	1,986	2,151	2,382	2,549	1,416	1,746	1,928
27 Bahamas.....	2,792	3,737	5,489	4,332	5,994	3,821	3,474	3,596	3,150	3,755
28 Bermuda.....	261	294	291	245	317	324	276	321	269	286
29 Brazil.....	1,180	1,363	1,398	1,232	1,112	1,067	941	1,396	1,113	977
30 British West Indies.....	2,388	2,722	3,034	2,642	3,533	3,412	3,166	3,998	4,081	3,993
31 Chile.....	434	395	375	355	344	342	322	360	387	412
32 Colombia.....	1,165	1,200	1,224	1,168	1,170	1,195	1,159	1,221	1,226	1,207
33 Cuba.....	8	7	6	6	6	6	6	6	6	7
34 Ecuador.....	322	316	322	337	397	329	316	330	358	376
35 Guatemala <sup>4</sup> .....										
36 Jamaica <sup>4</sup> .....										
37 Mexico.....	2,827	2,898	2,942	2,879	2,898	2,805	2,868	2,876	2,985	3,084
38 Netherlands Antilles.....	233	226	176	198	187	175	203	196	205	203
39 Panama.....	1,017	974	1,040	980	975	976	1,016	2,331	2,189	2,121
40 Peru.....	220	224	242	273	289	261	236	287	265	267
41 Uruguay.....	252	235	242	230	245	224	256	243	230	280
42 Venezuela.....	3,004	2,483	2,531	2,892	3,043	3,220	3,788	2,929	3,016	3,246
43 Other.....	2,005	2,106	1,959	1,871	2,006	1,943	1,893	2,167	2,037	2,147
<b>44 Asia</b> .....	<b>30,989</b>	<b>29,565</b>	<b>31,297</b>	<b>27,881</b>	<b>27,486</b>	<b>29,216</b>	<b>30,188</b>	<b>30,488</b>	<b>30,881</b>	<b>33,330</b>
45 China.....										
46 Mainland.....	52	44	49	47	44	48	52	53	54	48
47 Taiwan.....	1,211	1,197	1,260	926	925	900	927	1,013	1,041	995
48 Hong Kong.....	951	933	1,028	1,064	1,155	995	975	1,094	1,037	1,121
49 India.....	712	804	737	729	833	871	965	961	1,012	1,001
50 Indonesia.....	532	282	783	589	455	908	743	410	896	506
51 Israel.....	504	547	484	467	416	468	490	559	461	454
52 Japan.....	12,465	12,370	12,765	11,663	11,417	13,251	14,803	14,616	14,488	17,024
53 Korea.....	472	535	633	527	600	596	572	602	606	737
54 Philippines.....	637	615	654	562	561	636	593	687	658	615
55 Thailand.....	277	260	285	296	267	275	253	264	258	309
56 Middle East oil-exporting countries <sup>5</sup> .....	11,522	10,412	11,052	9,815	9,582	8,996	8,650	8,979	9,193	9,329
57 Other.....	1,653	1,567	1,566	1,195	1,230	1,271	1,165	1,250	1,178	1,190
<b>58 Africa</b> .....	<b>2,750</b>	<b>2,674</b>	<b>3,285</b>	<b>3,177</b>	<b>3,039</b>	<b>2,807</b>	<b>2,564</b>	<b>2,535</b>	<b>2,507</b>	<b>2,645</b>
59 Egypt.....	360	314	401	603	484	393	331	404	346	357
60 Morocco.....	93	81	73	61	68	61	30	66	100	79
61 South Africa.....	179	234	253	179	216	243	238	174	191	251
62 Zaire.....	30	30	40	38	36	33	30	39	41	50
63 Oil-exporting countries <sup>6</sup> .....	1,205	1,145	1,542	1,431	1,564	1,405	1,215	1,155	1,179	1,263
64 Other.....	882	871	978	865	671	671	720	698	649	645
<b>65 Other countries</b> .....	<b>2,155</b>	<b>1,915</b>	<b>1,695</b>	<b>1,176</b>	<b>1,350</b>	<b>1,498</b>	<b>1,394</b>	<b>1,297</b>	<b>1,121</b>	<b>1,014</b>
66 Australia.....	2,022	1,792	1,551	1,006	1,205	1,347	1,256	1,140	933	870
67 All other.....	133	123	144	170	145	151	138	158	188	144
<b>67 Nonmonetary international and regional organizations</b> .....	<b>6,819</b>	<b>5,995</b>	<b>4,089</b>	<b>4,492</b>	<b>3,853</b>	<b>3,728</b>	<b>3,589</b>	<b>3,274</b>	<b>3,625</b>	<b>3,102</b>
68 International.....	6,297	5,441	3,545	3,879	3,254	3,174	3,022	2,752	3,116	2,558
69 Latin American regional.....	252	268	286	328	313	294	278	278	258	266
70 Other regional <sup>7</sup> .....	270	285	258	285	286	260	289	245	250	279



51. Liabilities to foreigners, payable in U.S. dollars, reported by banks  
in the United States—Continued  
B. By area and country—Continued

Millions of dollars, end of period

Area and country	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Total	139,326	143,329	138,403	136,982	138,401	141,926	146,545	151,341	159,333	167,005
2 Foreign countries	135,707	140,271	135,274	134,040	135,723	139,104	143,139	148,412	157,108	164,388
3 Europe	63,905	63,839	64,020	64,888	65,608	68,657	70,372	73,987	78,891	85,502
4 Austria	419	349	370	365	382	431	438	473	521	513
5 Belgium-Luxembourg	2,992	3,107	3,138	2,865	2,397	2,289	2,646	2,619	2,632	2,552
6 Denmark	1,044	1,063	1,110	1,335	1,542	1,593	1,673	1,704	1,827	1,946
7 Finland	357	433	396	352	407	416	415	424	388	346
8 France	5,034	5,874	6,781	6,583	7,741	8,716	8,492	8,770	9,070	9,208
9 Germany	11,440	11,031	9,539	10,049	9,727	10,766	11,209	13,354	15,656	17,286
10 Greece	571	588	563	597	646	826	865	887	907	826
11 Italy	5,626	6,013	6,364	6,869	7,036	8,055	7,394	7,346	7,761	7,674
12 Netherlands	3,132	3,002	2,981	3,106	3,066	3,227	2,743	2,501	2,518	2,402
13 Norway	1,211	1,465	1,643	1,869	1,737	1,516	1,208	1,210	1,102	1,271
14 Portugal	174	164	288	191	230	326	521	386	379	330
15 Spain	717	659	717	708	761	795	773	773	956	870
16 Sweden	2,816	3,177	3,302	3,385	3,340	3,355	3,341	3,187	3,216	3,121
17 Switzerland	13,549	13,267	12,552	12,558	12,034	12,161	13,060	14,227	15,539	18,612
18 Turkey	115	249	200	110	147	137	226	164	163	157
19 United Kingdom	12,274	11,046	11,865	11,720	12,003	11,195	12,095	12,401	13,002	14,379
20 Yugoslavia	138	192	168	229	192	149	167	158	190	254
21 Other Western Europe <sup>1</sup>	2,030	1,911	1,735	1,677	1,947	2,448	2,756	3,027	2,792	3,346
22 U.S.S.R.	72	62	96	66	50	46	65	82	73	82
23 Other Eastern Europe <sup>2</sup>	193	186	211	255	222	210	262	262	198	325
24 Canada	4,564	5,922	6,600	5,816	5,623	5,890	5,131	7,465	8,073	6,966
25 Latin America and Caribbean	25,339	29,994	25,232	25,777	24,866	27,307	30,242	28,563	31,221	31,622
26 Argentina	1,801	1,862	2,260	1,692	1,550	1,453	1,389	1,645	1,498	1,484
27 Bahamas	4,199	8,085	3,484	4,225	3,659	4,636	8,278	4,926	6,384	6,743
28 Bermuda	322	375	337	396	383	372	409	387	425	428
29 Brazil	1,327	1,412	1,298	1,220	1,295	1,382	1,275	1,439	1,230	1,125
30 British West Indies	4,097	4,865	3,955	4,769	4,009	5,479	5,394	5,981	6,746	5,991
31 Chile	415	394	361	376	380	346	351	333	341	399
32 Colombia	1,290	1,331	1,300	1,424	1,429	1,486	1,431	1,483	1,612	1,756
33 Cuba	8	6	7	7	9	10	7	7	7	13
34 Ecuador	438	356	318	325	378	347	405	369	348	322
35 Guatemala <sup>4</sup>		460	592	448	457	458	347	410	392	416
36 Jamaica <sup>4</sup>		41	46	66	75	59	78	57	43	52
37 Mexico	2,793	2,960	2,970	2,854	2,921	3,171	3,112	3,101	3,413	3,417
38 Netherlands Antilles	212	212	289	320	435	288	317	352	368	308
39 Panama	2,132	2,226	2,627	2,386	2,639	2,628	2,729	2,390	2,802	2,992
40 Peru	262	309	274	282	309	311	322	323	337	363
41 Uruguay	226	221	208	220	218	185	197	210	209	231
42 Venezuela	3,438	3,243	3,300	3,161	3,233	3,215	2,562	3,696	3,550	3,821
43 Other	2,380	1,636	1,605	1,604	1,489	1,480	1,639	1,453	1,518	1,760
44 Asia	37,996	36,343	35,515	33,784	35,298	33,491	33,660	34,668	35,073	36,336
45 China										
46 Mainland	56	50	47	53	47	44	46	49	57	67
47 Taiwan	1,014	1,224	1,060	1,055	1,195	1,266	1,284	1,319	1,250	502
48 Hong Kong	1,174	1,118	1,489	1,085	1,191	1,211	1,250	1,368	1,189	1,256
49 India	947	937	962	899	798	762	833	899	843	790
50 Indonesia	492	649	451	330	597	309	348	575	439	449
51 Israel	485	486	568	476	519	440	432	453	469	674
52 Japan	21,725	20,153	19,739	19,335	20,374	19,755	19,933	19,956	21,355	21,927
53 Korea	682	751	817	748	714	736	776	790	750	795
54 Philippines	647	606	693	600	645	571	628	594	583	644
55 Thailand	317	258	304	297	320	296	290	352	279	427
56 Middle East oil-exporting countries <sup>5</sup>	9,165	8,900	8,099	7,991	7,389	6,738	6,500	6,930	6,600	7,392
56 Other	1,291	1,211	1,285	1,213	1,510	1,364	1,341	1,384	1,259	1,414
57 Africa	2,469	2,699	2,641	2,360	3,013	2,578	2,645	2,540	2,636	2,886
58 Egypt	341	455	461	402	594	463	417	322	312	404
59 Morocco	51	31	29	28	28	67	74	84	30	32
60 South Africa	183	167	185	226	175	160	238	266	294	168
61 Zaire	45	46	49	44	73	52	45	39	43	43
62 Oil-exporting countries <sup>6</sup>	1,226	1,393	1,244	979	1,365	1,198	1,270	1,230	1,335	1,525
63 Other	623	607	673	681	778	638	601	600	622	715
64 Other countries	1,434	1,475	1,267	1,414	1,315	1,180	1,090	1,189	1,214	1,076
65 Australia	1,229	1,262	1,129	1,211	1,158	1,051	899	975	977	838
66 All other	205	212	138	203	157	130	191	213	236	239
67 Nonmonetary international and regional organizations	3,618	3,058	3,129	2,942	2,678	2,823	3,406	2,929	2,225	2,617
68 International	3,094	2,590	2,430	2,311	2,027	2,157	2,339	1,789	1,033	1,485
69 Latin American regional	261	162	430	395	411	437	799	856	870	808
70 Other regional <sup>9</sup>	262	306	269	236	241	228	269	284	323	324

## 52. Banks' own claims on foreigners, payable in U.S. dollars, reported by banks in the United States <sup>1</sup>

Millions of dollars, end of period

Area and country	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Total.....	26,131	28,036	31,039	32,553	35,820	38,517	39,932	41,575	40,496	40,821
2 Foreign countries.....	26,126	28,029	31,033	32,547	35,814	38,512	39,927	41,569	40,488	40,816
3 Europe.....	5,011	5,407	6,339	6,325	7,050	8,022	7,226	7,606	6,682	6,395
4 Austria.....	15	39	34	50	45	119	33	92	37	38
5 Belgium-Luxembourg.....	131	130	216	171	156	232	265	201	152	280
6 Denmark.....	81	94	109	97	108	103	89	95	93	101
7 Finland.....	126	113	117	138	157	163	180	181	177	158
8 France.....	783	820	893	1,066	905	1,059	917	929	800	739
9 Germany.....	333	406	378	352	425	433	377	412	369	349
10 Greece.....	136	170	185	218	220	238	259	269	235	273
11 Italy.....	360	370	557	577	589	652	522	525	444	420
12 Netherlands.....	140	144	165	136	175	197	154	123	141	190
13 Norway.....	128	134	123	134	140	140	153	188	169	147
14 Portugal.....	29	29	42	34	36	35	37	30	33	40
15 Spain.....	307	278	391	423	429	539	492	487	366	362
16 Sweden.....	158	131	152	160	126	142	134	156	177	161
17 Switzerland.....	201	303	222	287	387	634	350	330	353	246
18 Turkey.....	51	54	63	57	83	85	103	96	80	103
19 United Kingdom.....	1,579	1,707	2,195	1,864	2,421	2,610	2,488	2,854	2,396	2,073
20 Yugoslavia.....	78	82	86	106	115	124	157	125	132	128
21 Other Western Europe <sup>2</sup> .....	23	25	26	33	61	33	23	26	30	56
22 U.S.S.R.....	156	165	162	197	207	215	204	204	193	203
23 Other Eastern Europe <sup>3</sup> .....	195	213	226	227	265	267	290	283	307	328
24 Canada.....	1,963	2,056	2,349	2,338	2,469	2,190	2,365	2,188	2,136	2,551
25 Latin America and Caribbean.....	7,952	8,663	9,354	9,830	10,776	11,310	11,511	12,389	12,710	13,395
26 Argentina.....	662	681	825	832	794	819	836	856	846	834
27 Bahamas.....	593	1,042	1,319	1,139	1,961	1,903	1,726	2,204	2,762	3,087
28 Bermuda.....									63	55
29 Brazil.....	1,598	1,635	1,841	1,932	2,092	2,289	2,332	2,344	2,350	2,312
30 British West Indies <sup>4</sup> .....									246	562
31 Chile.....	268	286	317	330	311	307	341	354	384	383
32 Colombia.....	515	518	556	559	575	603	684	756	742	758
33 Cuba.....	11	11	13	13	13	13	12	13	14	17
34 Ecuador.....									146	145
35 Guatemala <sup>5</sup> .....										
36 Jamaica <sup>6</sup> .....										
37 Mexico.....	1,774	1,863	1,870	2,194	2,223	2,294	2,372	2,456	2,321	2,472
38 Netherlands Antilles <sup>6</sup> .....	22	25	34	28	63	80	76	70	72	69
39 Panama.....	353	356	397	453	461	448	458	461	473	471
40 Peru.....	253	262	266	307	349	377	454	527	518	535
41 Uruguay.....	58	53	46	39	39	43	61	52	49	48
42 Venezuela.....	743	742	800	865	816	881	911	899	844	744
43 Other.....	1,099	1,188	1,070	1,139	1,079	1,252	1,247	1,397	1,334	1,666
44 Asia.....	9,992	10,685	11,675	12,705	14,046	15,419	17,203	17,724	17,251	16,632
45 China.....										
46 Mainland.....	81	78	81	69	69	71	74	63	45	40
47 Taiwan.....	215	253	291	341	439	487	560	603	631	687
48 Hong Kong.....	196	216	194	207	199	247	232	309	282	255
49 India.....	68	67	68	64	69	63	63	76	63	65
50 Indonesia.....	134	139	135	110	146	164	174	187	196	196
51 Israel.....	371	367	377	382	391	431	471	477	476	457
52 Japan.....	6,704	7,184	8,083	8,832	9,934	11,064	12,635	13,066	12,604	11,981
53 Korea.....	544	577	604	668	753	732	751	800	836	872
54 Philippines.....	348	345	363	395	433	470	459	506	488	493
55 Thailand.....	336	378	420	448	423	452	455	454	456	435
56 Middle East oil-exporting countries <sup>7</sup> .....									687	662
Other <sup>8</sup> .....	997	1,082	1,059	1,191	1,190	1,237	1,331	1,184	1,175	1,150
57 Africa.....	734	744	786	815	896	965	1,017	1,034	1,091	1,143
58 Egypt.....	58	56	58	60	78	82	86	98	112	108
59 Morocco.....	6	6	17	10	5	5	15	10	9	11
60 South Africa.....	200	199	202	219	267	239	250	272	281	323
61 Zaïre.....	86	97	91	114	108	127	129	139	129	143
62 Oil-exporting countries <sup>9</sup> .....									162	155
63 Other <sup>8</sup> .....	384	387	418	412	438	512	537	516	560	558
64 Other countries.....	474	475	530	534	577	607	605	628	619	700
65 Australia.....	410	400	443	450	488	514	518	527	517	581
66 All other.....	64	75	87	84	89	93	87	101	102	120
67 Nonmonetary international and regional organizations <sup>10</sup> .....	5	6	6	6	6	5	5	6	7	5

**52. Banks' own claims on foreigners, payable in U.S. dollars, reported by banks in the United States <sup>1</sup>—Continued**

Millions of dollars, end of period

Area and country	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Total .....	43,008	44,958	45,248	46,263	48,789	49,339	52,795	52,527	52,700	53,056
2 Foreign countries .....	43,002	44,950	45,242	46,257	48,782	49,332	52,788	52,511	52,692	53,047
3 Europe .....	7,299	7,728	7,902	8,188	8,068	8,732	9,365	8,858	9,239	10,285
4 Austria .....	62	40	27	57	42	37	39	37	36	47
5 Belgium-Luxembourg .....	297	373	384	566	522	629	613	555	587	562
6 Denmark .....	89	93	94	98	92	107	104	111	117	118
7 Finland .....	142	146	170	174	175	187	178	186	189	189
8 France .....	978	836	1,062	1,071	1,074	1,040	919	721	809	923
9 Germany .....	432	526	349	386	341	343	353	377	427	392
10 Greece .....	273	261	279	261	281	290	304	293	296	282
11 Italy .....	418	424	417	356	369	416	420	422	444	419
12 Netherlands .....	194	350	198	214	189	163	228	235	283	332
13 Norway .....	150	173	168	158	156	176	195	154	165	170
14 Portugal .....	32	27	23	44	39	33	42	33	34	30
15 Spain .....	341	307	310	306	275	367	400	406	429	386
16 Sweden .....	175	198	144	130	106	132	164	146	185	209
17 Switzerland .....	304	300	217	229	199	201	245	227	235	246
18 Turkey .....	96	98	104	100	102	124	114	124	110	128
19 United Kingdom .....	2,586	2,800	3,126	3,205	3,267	3,595	4,088	3,858	3,892	4,802
20 Yugoslavia .....	133	133	149	136	144	141	166	175	185	192
21 Other Western Europe <sup>2</sup> .....	71	44	48	55	51	55	64	58	65	95
22 U.S.S.R. .....	203	224	260	270	270	292	311	306	307	312
23 Other Eastern Europe <sup>3</sup> .....	323	375	373	371	374	403	418	435	446	450
24 Canada .....	2,467	2,609	2,600	2,486	2,807	2,861	3,054	2,708	2,622	2,321
25 Latin America and Caribbean .....	13,957	14,911	15,715	16,861	18,458	18,867	21,698	22,321	22,038	21,566
26 Argentina .....	863	879	941	964	1,027	1,132	1,189	1,276	1,281	1,291
27 Bahamas .....	2,980	3,418	3,850	4,735	5,970	5,745	7,753	8,694	7,835	6,742
28 Bermuda .....	75	91	60	54	71	35	47	67	68	27
29 Brazil .....	2,340	2,256	2,147	2,264	2,231	2,317	2,309	2,218	2,462	2,541
30 British West Indies .....	744	947	1,326	1,439	1,463	1,513	1,890	1,563	1,530	1,907
31 Chile .....	423	446	440	485	532	572	557	561	607	564
32 Colombia .....	743	777	764	738	751	771	755	743	718	724
33 Cuba .....	38	14	13	18	13	13	17	13	16	17
34 Ecuador .....	166	170	178	188	203	221	213	216	237	245
35 Guatemala <sup>4</sup> .....										
36 Jamaica <sup>5</sup> .....										
37 Mexico .....	2,551	2,646	2,529	2,623	2,785	2,905	3,085	3,233	3,402	3,468
38 Netherlands Antilles <sup>6</sup> .....	102	75	54	65	50	44	53	83	70	63
39 Panama .....	471	582	702	546	642	779	636	643	700	752
40 Peru .....	585	628	622	650	678	735	715	775	780	808
41 Uruguay .....	64	65	77	88	107	118	102	87	93	76
42 Venezuela .....	847	931	1,036	1,012	951	968	962	994	1,127	1,175
43 Other .....	1,948	987	976	993	981	1,143	1,271	1,155	1,115	1,169
44 Asia .....	17,406	17,801	17,183	16,811	17,495	16,783	16,494	16,410	16,541	16,526
45 China .....										
46 Mainland .....	39	38	45	86	33	18	18	12	14	26
47 Taiwan .....	665	693	734	665	726	683	672	756	743	790
48 Hong Kong .....	279	266	250	226	331	251	327	348	233	223
49 India .....	61	56	64	62	58	58	52	54	56	71
50 Indonesia .....	213	228	213	240	228	220	228	225	223	204
51 Israel .....	465	500	499	510	561	508	495	548	596	575
52 Japan .....	12,675	12,749	12,042	11,462	11,815	11,077	10,819	10,427	10,440	10,415
53 Korea .....	951	1,058	1,236	1,405	1,491	1,645	1,576	1,724	1,696	1,732
54 Philippines .....	472	507	467	498	509	554	612	631	632	559
55 Thailand .....	450	476	409	391	425	432	397	462	504	530
56 Middle East oil-exporting countries <sup>7</sup> .....	655	714	683	724	754	811	653	659	768	730
Other .....	1,135	516	539	542	564	527	645	564	635	672
57 Africa .....	1,142	1,183	1,134	1,232	1,267	1,405	1,490	1,567	1,595	1,663
58 Egypt .....	106	126	123	130	141	161	157	167	151	159
59 Morocco .....	12	18	18	15	19	11	13	10	10	17
60 South Africa .....	337	367	401	429	453	505	533	557	566	564
61 Zaire .....	139	136	85	91	81	90	100	118	130	140
62 Oil-exporting countries <sup>8</sup> .....	138	176	143	170	174	169	221	214	247	255
63 Other .....	548	360	364	397	400	469	467	501	490	530
64 Other countries .....	731	717	707	679	687	684	687	648	657	685
65 Australia .....	598	580	542	540	543	533	555	524	537	554
66 All other .....	132	137	165	139	145	151	132	124	121	132
67 Nonmonetary international and regional organizations <sup>10</sup> .....	6	6	6	6	6	6	7	16	8	9

**52. Banks' own claims on foreigners, payable in U.S. dollars, reported by banks in the United States** <sup>1</sup>—Continued

Millions of dollars, end of period

Area and country	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Total	53,230	55,691	56,480	58,308	59,691	62,205	61,993	64,180	66,413	66,527
2 Foreign countries	53,222	55,665	56,452	58,275	59,656	62,170	61,960	64,140	66,375	66,488
3 Europe	9,827	10,627	10,982	11,109	11,151	11,274	10,987	11,703	11,566	11,709
4 Austria	39	38	53	35	40	41	39	42	39	38
5 Belgium-Luxembourg	488	505	427	286	341	329	341	322	330	354
6 Denmark	104	104	106	104	107	107	109	105	104	126
7 Finland	178	175	185	180	183	167	175	154	156	173
8 France	1,089	1,499	1,404	1,565	1,528	1,652	1,389	1,393	1,229	1,230
9 Germany	399	434	594	380	426	353	397	367	385	325
10 Greece	285	286	327	290	285	273	275	276	265	266
11 Italy	455	531	488	443	437	438	435	475	544	577
12 Netherlands	310	258	291	305	322	274	288	294	272	325
13 Norway	170	162	156	131	125	119	114	107	114	112
14 Portugal	25	27	40	30	33	37	38	29	44	52
15 Spain	425	435	438	424	444	408	400	412	517	497
16 Sweden	207	176	209	198	149	147	161	146	148	133
17 Switzerland	186	224	270	199	213	241	299	301	288	309
18 Turkey	139	138	199	164	129	151	144	137	159	183
19 United Kingdom	4,271	4,510	4,596	5,170	5,152	5,365	5,200	6,032	5,832	5,853
20 Yugoslavia	193	199	218	210	220	234	251	238	227	222
21 Other Western Europe <sup>a</sup>	62	50	63	76	79	69	57	57	66	81
22 U.S.S.R.	349	422	428	406	398	303	323	284	299	301
23 Other Eastern Europe <sup>a</sup>	454	454	490	513	542	564	550	534	546	550
24 Canada	2,694	2,808	2,746	2,834	3,071	3,076	3,068	3,379	3,558	3,301
25 Latin America and Caribbean	21,285	22,822	22,852	23,863	25,608	28,089	27,850	29,139	31,139	30,957
26 Argentina	1,376	1,484	1,408	1,377	1,417	1,513	1,455	1,550	1,512	1,342
27 Bahamas	6,474	7,312	6,884	7,583	8,065	10,058	10,329	10,407	11,247	11,591
28 Bermuda	61	76	42	104	67	95	93	71	100	77
29 Brazil	2,582	2,672	2,925	3,385	3,297	3,339	3,511	3,560	3,712	3,963
30 British West Indies	1,575	1,443	1,846	1,464	2,352	2,604	2,403	3,498	3,724	3,412
31 Chile	535	488	519	494	442	475	460	489	497	491
32 Colombia	751	723	714	751	713	641	614	607	596	615
33 Cuba	21	13	14	14	13	14	23	13	16	16
34 Ecuador	230	336	284	252	239	281	263	287	396	296
35 Guatemala <sup>b</sup>										
36 Jamaica <sup>c</sup>										
37 Mexico	3,530	3,416	3,413	3,745	3,673	4,039	4,033	4,287	4,568	4,680
38 Netherlands Antilles <sup>d</sup>	67	69	69	72	128	124	125	125	127	128
39 Panama	834	1,007	991	1,138	1,365	1,283	1,207	872	1,083	940
40 Peru	797	793	773	805	831	846	814	857	842	851
41 Uruguay	57	55	60	57	71	63	51	43	36	38
42 Venezuela	1,332	1,276	1,201	1,319	1,184	1,099	1,215	1,266	1,478	1,353
43 Other	1,063	1,658	1,708	1,302	1,753	1,616	1,254	1,208	1,208	1,163
44 Asia	16,933	16,764	17,054	17,706	17,078	16,959	17,274	17,078	17,189	17,629
45 China										
46 Mainland	6	12	12	22	10	16	22	28	9	28
47 Taiwan	907	914	1,000	1,053	1,055	1,057	1,085	1,093	1,182	1,166
48 Hong Kong	267	291	293	289	259	252	259	237	263	309
49 India	53	47	47	57	54	62	60	59	67	70
50 Indonesia	206	221	234	246	268	268	300	303	287	288
51 Israel	628	610	597	721	639	585	521	516	492	517
52 Japan	10,539	10,422	10,618	10,944	10,248	9,957	10,256	10,118	9,980	10,364
53 Korea	1,739	1,782	1,743	1,791	1,828	1,938	1,852	1,973	1,933	1,934
54 Philippines	481	480	490	598	598	666	681	681	712	693
55 Thailand	496	525	524	520	560	543	559	557	512	512
56 Middle East oil-exporting countries <sup>e</sup>	860	667	755	744	730	810	942	784	866	928
57 Other	751	793	740	785	830	804	736	729	885	820
58 Africa	1,767	1,872	1,976	1,933	1,943	1,944	1,930	2,018	2,075	1,996
59 Egypt	142	144	147	123	123	118	118	123	115	128
60 Morocco	13	16	12	8	9	11	14	15	16	20
61 South Africa	596	605	642	657	658	660	709	770	811	833
62 Zaire	151	166	173	181	189	178	179	188	182	105
63 Oil-exporting countries <sup>e</sup>	315	355	343	382	368	391	388	384	384	377
64 Other	550	586	659	581	595	586	522	538	567	533
65 Other countries	716	772	843	830	804	828	851	823	848	897
66 Australia	593	616	692	700	656	662	689	676	724	742
67 All other	123	156	150	130	148	166	162	147	124	155
67 Nonmonetary international and regional organizations <sup>10</sup>	8	26	27	33	35	34	33	40	38	39

**52. Banks' own claims on foreigners, payable in U.S. dollars, reported by banks in the United States <sup>1</sup>—Continued**

Millions of dollars, end of period

Area and country	1976						1977			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Total	68,174	67,319	69,722	70,793	73,283	79,301	78,402	78,165	75,324	76,283
2 Foreign countries	68,135	67,276	69,680	70,754	73,243	79,261	78,360	78,125	75,284	76,244
3 Europe	12,292	11,956	11,881	12,888	13,253	14,776	13,276	13,557	13,942	14,591
4 Austria	42	40	65	61	73	63	60	62	75	80
5 Belgium-Luxembourg	381	314	302	349	337	482	373	434	404	360
6 Denmark	142	108	116	123	175	133	134	127	118	136
7 Finland	180	228	182	194	191	199	194	192	204	192
8 France	1,220	1,041	1,287	1,234	1,195	1,549	1,376	1,585	1,671	1,885
9 Germany	367	338	395	481	508	509	456	564	517	545
10 Greece	259	250	301	276	261	279	249	272	242	255
11 Italy	699	686	721	778	896	993	920	859	936	967
12 Netherlands	263	276	271	411	252	315	256	523	256	392
13 Norway	123	129	114	123	127	136	166	180	166	176
14 Portugal	68	87	83	70	76	88	102	112	118	120
15 Spain	523	537	562	566	639	745	668	684	668	755
16 Sweden	133	174	135	129	118	206	150	130	123	162
17 Switzerland	284	351	278	368	356	379	430	434	405	388
18 Turkey	163	143	156	190	186	249	271	302	363	372
19 United Kingdom	6,248	5,942	5,630	6,165	6,425	7,033	5,964	5,578	6,156	6,309
20 Yugoslavia	226	281	227	237	248	234	275	280	262	264
21 Other Western Europe <sup>2</sup>	64	67	85	81	84	85	71	77	66	69
22 U.S.S.R.	335	407	409	456	469	485	479	476	492	494
23 Other Eastern Europe <sup>3</sup>	574	558	560	595	636	613	683	686	701	670
24 Canada	3,206	3,220	3,369	3,290	3,312	3,319	3,121	3,377	3,596	3,623
25 Latin America and Caribbean	32,438	31,804	34,313	33,875	35,757	38,879	40,625	41,017	36,658	36,926
26 Argentina	1,341	1,350	1,182	1,120	1,059	1,192	1,152	1,073	1,117	1,084
27 Bahamas	12,493	11,647	14,322	12,714	14,151	15,464	13,989	14,192	15,552	14,277
28 Bermuda	113	500	158	168	132	150	165	149	167	169
29 Brazil	3,935	4,168	4,378	4,608	4,777	4,901	5,026	4,796	4,578	4,806
30 British West Indies	3,894	3,096	3,421	3,991	4,294	5,082	4,317	4,072	4,079	5,022
31 Chile	514	561	553	556	572	597	562	537	526	594
32 Colombia	620	581	533	590	609	675	688	690	633	653
33 Cuba	13	13	13	13	14	13	13	13	13	13
34 Ecuador	346	337	328	315	358	375	363	365	400	406
35 Guatemala <sup>4</sup>										
36 Jamaica <sup>5</sup>										
37 Mexico	4,725	4,778	4,630	4,481	4,654	4,822	4,823	4,763	4,678	4,736
38 Netherlands Antilles	123	123	141	138	133	140	146	143	146	159
39 Panama	805	903	933	1,234	896	1,372	878	1,520	976	1,250
40 Peru	886	894	920	868	851	933	982	978	969	988
41 Uruguay	34	34	31	32	39	42	47	46	45	42
42 Venezuela	1,455	1,712	1,528	1,577	1,752	1,828	1,576	1,566	1,535	1,507
43 Other	1,142	1,106	1,242	1,471	1,467	1,293	1,293	1,595	1,244	1,219
44 Asia	17,348	17,321	17,189	17,647	17,870	19,204	18,154	16,926	17,631	17,380
45 China										
46 Mainland	13	6	4	14	3	3	3	32	9	6
47 Taiwan	1,231	1,269	1,316	1,325	1,439	1,344	1,364	1,426	1,465	1,445
48 Hong Kong	332	292	297	257	314	316	277	310	389	420
49 India	69	69	66	94	81	69	51	48	58	47
50 Indonesia	244	233	244	267	263	218	206	203	191	197
51 Israel	476	460	512	507	526	755	537	538	525	495
52 Japan	10,344	10,149	10,251	10,592	10,448	11,040	10,632	9,490	9,523	9,499
53 Korea	1,860	1,795	1,837	1,805	1,847	1,978	1,978	1,837	2,006	2,069
54 Philippines	550	629	642	659	666	719	754	642	600	635
55 Thailand	486	458	455	437	431	442	440	463	512	491
56 Middle East oil-exporting countries <sup>7</sup>	963	1,023	892	936	1,222	1,459	1,095	1,163	1,537	1,314
Other	781	939	672	755	630	863	817	774	817	762
57 Africa	1,999	2,111	2,075	2,164	2,225	2,311	2,329	2,298	2,435	2,465
58 Egypt	127	123	118	105	114	126	155	131	152	149
59 Morocco	17	16	28	23	29	27	30	25	39	57
60 South Africa	840	837	847	941	928	957	1,001	1,000	992	1,021
61 Zaire	100	108	107	97	102	112	100	93	111	103
62 Oil-exporting countries <sup>8</sup>	397	495	411	475	482	524	452	464	563	527
63 Other	518	531	563	523	570	565	591	585	580	608
64 Other countries	853	864	853	890	825	772	855	950	1,022	1,259
65 Australia	718	720	681	719	650	597	670	767	836	1,078
66 All other	134	144	172	171	175	175	185	184	186	181
67 Nonmonetary international and regional organizations <sup>10</sup>	38	43	43	39	41	40	42	40	39	38

## 52. Banks' own claims on foreigners, payable in U.S. dollars, reported by banks in the United States<sup>1</sup>—Continued

Millions of dollars, end of period

Area and country	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>1 Total</b> .....	<b>78,510</b>	<b>80,065</b>	<b>80,039</b>	<b>78,970</b>	<b>81,869</b>	<b>84,300</b>	<b>85,271</b>	<b>90,206</b>	<b>91,874</b>	<b>91,040</b>
<b>2 Foreign countries</b> .....	<b>78,471</b>	<b>80,008</b>	<b>79,995</b>	<b>78,925</b>	<b>81,826</b>	<b>84,257</b>	<b>85,226</b>	<b>90,163</b>	<b>91,830</b>	<b>91,005</b>
3 Europe.....	15,321	15,994	15,806	15,228	16,302	16,549	15,689	18,114	17,034	17,197
4 Austria.....	60	71	79	75	129	85	65	65	107	112
5 Belgium-Luxembourg.....	448	588	428	467	429	616	627	564	660	552
6 Denmark.....	134	134	128	146	189	171	153	173	172	171
7 Finland.....	194	179	161	165	169	182	175	172	179	184
8 France.....	1,926	1,859	1,884	1,820	1,750	1,696	1,721	2,082	1,776	1,988
9 Germany.....	497	541	600	591	607	732	610	644	640	615
10 Greece.....	251	234	240	224	255	250	220	206	188	209
11 Italy.....	1,021	912	999	1,061	1,126	1,150	1,202	1,334	1,170	1,147
12 Netherlands.....	353	455	427	359	439	315	348	338	374	382
13 Norway.....	175	150	147	159	131	143	147	162	176	191
14 Portugal.....	133	132	145	173	181	171	151	175	137	155
15 Spain.....	668	673	706	729	733	856	715	722	732	735
17 Sweden.....	124	147	200	196	196	226	197	218	230	200
18 Switzerland.....	413	424	428	374	611	578	525	564	597	704
19 Turkey.....	393	397	378	384	393	388	396	360	337	311
20 United Kingdom.....	7,046	7,601	7,441	6,899	7,599	7,407	7,154	8,964	8,133	8,200
21 Yugoslavia.....	287	290	296	286	280	281	282	311	306	308
22 Other Western Europe <sup>2</sup> .....	56	67	51	60	56	272	63	86	142	74
23 U.S.S.R.....	475	489	485	478	490	481	406	413	424	383
Other Eastern Europe <sup>3</sup> .....	667	651	582	582	539	550	534	566	554	576
24 Canada.....	3,335	3,382	3,588	3,685	3,291	3,430	3,524	3,355	3,758	4,009
25 Latin America and Caribbean.....	37,995	38,211	38,203	37,785	40,255	42,060	43,540	45,850	48,616	47,249
26 Argentina.....	1,088	1,100	1,047	1,089	1,175	1,324	1,346	1,478	1,622	1,574
27 Bahamas.....	15,329	16,278	15,264	13,790	15,710	17,792	18,558	19,858	22,348	21,517
28 Bermuda.....	202	140	207	154	164	169	195	232	111	233
29 Brazil.....	4,662	4,599	4,602	4,676	4,610	4,712	4,500	4,629	4,510	4,559
30 British West Indies.....	4,803	4,689	4,935	5,603	5,964	5,036	5,477	6,481	6,173	5,589
31 Chile.....	540	535	493	501	555	564	595	675	690	700
32 Colombia.....	595	584	606	657	627	666	663	671	651	640
33 Cuba.....	13	13	13	13	13	10	15	10	14	4
34 Ecuador.....	403	428	437	468	466	462	479	517	518	530
35 Guatemala <sup>5</sup> .....										
36 Jamaica <sup>6</sup> .....										
37 Mexico.....	4,694	4,661	4,948	4,950	5,186	5,109	5,051	4,909	4,898	4,719
38 Netherlands Antilles.....	141	156	149	168	172	160	277	224	220	208
39 Panama.....	1,578	1,021	1,401	1,592	1,199	1,569	1,804	1,410	1,953	1,880
40 Peru.....	970	997	988	982	969	933	915	962	965	931
41 Uruguay.....	43	38	44	46	59	55	68	80	67	65
42 Venezuela.....	1,683	1,692	1,779	1,858	2,081	2,099	2,188	2,318	2,205	2,421
43 Other.....	1,249	1,278	1,291	1,240	1,304	1,399	1,408	1,394	1,671	1,678
44 Asia.....	18,225	18,597	18,673	18,466	18,252	18,372	18,741	19,236	18,830	18,985
45 China.....										
46 Mainland.....	14	40	12	8	26	19	21	10	15	13
47 Taiwan.....	1,573	1,585	1,613	1,578	1,646	1,667	1,622	1,719	1,619	1,663
48 Hong Kong.....	392	434	438	365	448	438	550	543	516	495
49 India.....	57	62	48	87	79	68	72	53	65	72
50 Indonesia.....	174	205	209	200	218	247	201	232	210	222
51 Israel.....	456	500	486	495	467	478	489	584	501	498
52 Japan.....	9,756	10,153	9,926	9,818	9,517	9,460	9,629	9,839	9,626	9,767
53 Korea.....	2,174	2,124	2,249	2,341	2,276	2,266	2,140	2,336	2,458	2,315
54 Philippines.....	622	541	506	602	650	609	639	594	602	647
55 Thailand.....	538	576	614	607	645	639	611	633	634	647
56 Middle East oil-exporting countries <sup>7</sup> .....	1,611	1,412	1,604	1,522	1,482	1,688	1,918	1,746	1,681	1,753
Other.....	857	965	968	844	798	794	851	947	903	898
57 Africa.....	2,400	2,584	2,447	2,560	2,465	2,621	2,532	2,518	2,556	2,548
58 Egypt.....	159	165	168	159	143	161	136	119	126	121
59 Morocco.....	45	37	45	54	60	56	43	43	61	44
60 South Africa.....	1,004	1,027	1,036	1,028	1,016	1,095	1,044	1,066	1,095	1,106
61 Zaire.....	96	101	101	99	108	94	98	98	98	98
62 Oil-exporting countries <sup>8</sup> .....	465	643	490	585	537	588	544	510	499	531
63 Other.....	631	611	607	634	601	627	667	682	677	648
64 Other countries.....	1,196	1,241	1,277	1,202	1,260	1,224	1,202	1,090	1,037	1,017
65 Australia.....	1,017	1,047	1,057	992	1,059	1,031	1,018	905	839	813
66 All other.....	179	194	220	211	201	192	184	186	198	204
67 Nonmonetary international and regional organizations <sup>10</sup> .....	39	57	44	45	43	43	45	43	44	35

**52. Banks' own claims on foreigners, payable in U.S. dollars, reported by banks in the United States<sup>1</sup>—Continued**

Millions of dollars, end of period

Area and country	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>1 Total</b> .....	<b>96,449</b>	<b>91,255</b>	<b>90,060</b>	<b>90,030</b>	<b>88,990</b>	<b>92,603</b>	<b>95,502</b>	<b>97,218</b>	<b>105,857</b>	<b>115,030</b>
<b>2 Foreign countries</b> .....	<b>96,406</b>	<b>91,207</b>	<b>90,025</b>	<b>89,999</b>	<b>88,954</b>	<b>92,565</b>	<b>95,463</b>	<b>97,178</b>	<b>105,812</b>	<b>114,974</b>
<b>3 Europe</b> .....	<b>18,690</b>	<b>15,986</b>	<b>16,842</b>	<b>17,260</b>	<b>16,931</b>	<b>17,252</b>	<b>18,478</b>	<b>19,367</b>	<b>20,568</b>	<b>24,231</b>
4 Austria.....	83	76	94	105	110	107	95	111	142	140
5 Belgium-Luxembourg.....	596	712	1,089	866	780	847	969	1,061	1,232	1,200
6 Denmark.....	166	142	183	141	129	146	147	160	193	254
7 Finland.....	189	180	182	182	187	216	221	232	260	305
8 France.....	2,265	1,976	2,228	2,239	2,249	2,580	2,845	2,771	2,716	3,742
9 Germany.....	783	717	774	832	723	661	742	808	838	900
10 Greece.....	211	200	279	204	190	125	126	161	134	164
11 Italy.....	1,155	888	1,193	973	1,094	1,037	1,022	1,358	1,453	1,504
12 Netherlands.....	470	419	463	383	436	403	380	494	602	680
13 Norway.....	184	190	209	217	208	163	263	238	282	299
14 Portugal.....	155	126	122	116	132	105	99	106	180	171
15 Spain.....	741	550	659	677	684	676	735	893	980	1,110
16 Sweden.....	171	199	184	219	244	290	325	348	465	537
17 Switzerland.....	696	829	404	821	771	1,013	871	781	1,045	1,283
18 Turkey.....	315	308	306	309	313	305	305	293	283	283
19 United Kingdom.....	9,204	6,984	7,114	7,628	7,334	7,260	7,948	8,115	8,409	10,156
20 Yugoslavia.....	307	280	285	320	301	281	307	293	302	363
21 Other Western Europe <sup>2</sup> .....	49	267	137	153	165	125	132	138	107	122
22 U.S.S.R.....	370	316	369	326	313	343	370	387	321	366
23 Other Eastern Europe <sup>3</sup> .....	580	626	556	552	571	568	575	622	622	652
<b>24 Canada</b> .....	<b>4,084</b>	<b>2,773</b>	<b>2,457</b>	<b>2,524</b>	<b>3,144</b>	<b>3,353</b>	<b>3,456</b>	<b>3,614</b>	<b>4,524</b>	<b>5,145</b>
<b>25 Latin America and Caribbean</b> .....	<b>49,866</b>	<b>50,877</b>	<b>47,713</b>	<b>46,633</b>	<b>47,126</b>	<b>49,303</b>	<b>50,093</b>	<b>49,366</b>	<b>54,783</b>	<b>56,850</b>
26 Argentina.....	1,642	1,531	1,595	1,555	1,572	1,566	1,690	1,461	1,703	2,274
27 Bahamas.....	22,801	23,283	21,256	18,549	19,546	21,834	19,272	19,128	23,966	21,116
28 Bermuda.....	195	180	345	145	145	141	141	352	141	189
29 Brazil.....	4,832	4,322	4,443	4,684	4,612	4,838	5,266	5,596	6,137	6,251
30 British West Indies.....	6,851	8,409	6,773	8,158	7,065	7,094	8,756	7,329	6,444	9,505
31 Chile.....	710	721	717	745	745	809	742	832	862	968
32 Colombia.....	592	550	577	617	649	687	727	793	936	1,012
33 Cuba.....	3	1	1	1	1	1	1	1	4	705
34 Ecuador.....	544	524	531	561	547	560	646	621	680	94
35 Guatemala <sup>4</sup> .....	61	79	90	83	86	79	85	89	89	40
36 Jamaica <sup>5</sup> .....	19	42	53	46	49	44	46	45	49	40
37 Mexico.....	4,836	4,473	4,537	4,901	5,099	5,016	5,011	4,927	5,255	5,417
38 Netherlands Antilles.....	215	201	206	212	206	198	230	212	242	273
39 Panama.....	1,699	2,198	2,169	1,910	2,286	1,631	2,301	2,485	2,531	3,074
40 Peru.....	920	888	920	931	919	930	967	946	931	918
41 Uruguay.....	65	51	58	53	52	56	51	63	58	52
42 Venezuela.....	2,367	2,135	2,228	2,233	2,335	2,512	2,747	3,105	3,367	3,474
43 Other.....	1,593	1,319	1,237	1,236	1,216	1,248	1,420	1,386	1,388	1,487
<b>44 Asia</b> .....	<b>20,039</b>	<b>18,406</b>	<b>19,840</b>	<b>20,459</b>	<b>18,623</b>	<b>19,424</b>	<b>20,212</b>	<b>21,582</b>	<b>22,734</b>	<b>25,538</b>
45 China.....	11	20	13	13	5	31	8	10	6	4
46 Mainland.....	1,656	1,400	1,455	1,331	1,183	1,177	1,242	1,285	1,356	1,499
47 Taiwan.....	609	926	867	957	813	905	1,017	1,484	1,385	1,573
48 Hong Kong.....	97	53	72	80	46	73	76	66	46	54
49 India.....	202	165	137	146	139	125	152	144	188	143
50 Indonesia.....	491	435	495	468	445	504	544	555	719	872
51 Japan.....	10,266	9,789	10,038	10,219	9,834	9,911	10,308	10,634	11,965	12,739
52 Korea.....	2,090	1,847	1,803	2,327	1,938	1,927	1,933	1,790	1,792	2,277
53 Philippines.....	660	614	749	678	638	728	730	732	717	680
54 Thailand.....	656	686	730	711	723	685	635	734	760	758
55 Middle East oil-exporting countries <sup>7</sup> .....	2,219	1,504	2,510	2,045	1,641	2,092	2,210	2,137	2,198	3,135
56 Other.....	1,082	969	971	1,482	1,218	1,267	1,357	2,012	1,603	1,804
<b>57 Africa</b> .....	<b>2,632</b>	<b>2,219</b>	<b>2,213</b>	<b>2,133</b>	<b>2,132</b>	<b>2,260</b>	<b>2,161</b>	<b>2,226</b>	<b>2,163</b>	<b>2,221</b>
58 Egypt.....	107	79	72	70	79	62	67	56	68	107
59 Morocco.....	39	35	37	40	38	42	38	47	36	82
60 South Africa.....	1,169	1,035	1,051	1,049	1,032	1,054	1,022	990	906	860
61 Zaire.....	101	77	80	79	79	79	82	161	162	164
62 Oil-exporting countries <sup>8</sup> .....	493	427	442	383	341	458	406	438	439	452
63 Other.....	723	566	530	512	563	565	547	534	551	556
<b>64 Other countries</b> .....	<b>1,095</b>	<b>945</b>	<b>960</b>	<b>989</b>	<b>997</b>	<b>972</b>	<b>1,063</b>	<b>1,023</b>	<b>1,041</b>	<b>988</b>
65 Australia.....	879	778	794	824	831	827	895	879	804	877
66 All other.....	216	166	166	166	167	145	169	145	147	111
<b>67 Nonmonetary international and regional organizations<sup>10</sup></b> .....	<b>43</b>	<b>48</b>	<b>34</b>	<b>31</b>	<b>36</b>	<b>38</b>	<b>39</b>	<b>41</b>	<b>45</b>	<b>56</b>

### 53. Banks' own and domestic customers' claims on foreigners, payable in U.S. dollars, reported by banks in the United States <sup>1</sup>

Millions of dollars, end of period

Type of claim	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Total .....	26,131	28,036	31,039	32,553	35,820	38,517	39,932	41,575	40,496	40,821
2 Banks' own claims on foreigners <sup>2</sup> .....										
3 Foreign public borrowers .....	1,470	1,514	1,709	1,925	1,941	2,012	1,969	1,908	1,947	1,829
4 Own foreign offices <sup>3</sup> .....										
5 Unaffiliated foreign banks .....	9,077	10,121	11,583	12,608	13,742	16,143	16,854	18,159	17,097	17,303
6 Deposits .....										
7 Other .....										
8 All other foreigners .....	6,318	6,227	6,444	6,878	7,066	7,395	7,675	7,426	7,455	7,554
9 Claims of banks' domestic customers <sup>4</sup> .....										
10 Deposits .....										
11 Negotiable and readily transferable instruments <sup>5</sup> .....										
12 Outstanding collections and other claims <sup>6</sup> .....	4,387	4,427	4,642	4,805	5,081	5,107	5,152	5,295	5,245	5,356
13 MEMO: Customer liability on acceptances .....										
	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Total .....	43,008	44,958	45,248	46,263	48,789	49,339	52,795	52,527	52,700	53,056
2 Banks' own claims on foreigners <sup>2</sup> .....										
3 Foreign public borrowers .....	1,829	1,708	1,726	1,752	1,707	1,599	1,645	1,760	1,855	1,906
4 Own foreign offices <sup>3</sup> .....										
5 Unaffiliated foreign banks .....	18,777	19,499	18,453	18,589	18,074	19,074	19,774	18,656	18,316	19,614
6 Deposits .....										
7 Other .....										
8 All other foreigners .....	7,686	7,806	7,877	7,944	8,125	8,396	8,635	8,746	9,116	9,324
9 Claims of banks' domestic customers <sup>4</sup> .....										
10 Deposits .....										
11 Negotiable and readily transferable instruments <sup>5</sup> .....										
12 Outstanding collections and other claims <sup>6</sup> .....	5,345	5,637	5,565	5,346	5,418	5,342	5,537	5,345	5,383	5,314
13 MEMO: Customer liability on acceptances .....										
	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Total .....	53,230	55,691	56,480	58,308	59,691	62,205	61,993	64,180	66,413	66,527
2 Banks' own claims on foreigners <sup>2</sup> .....										
3 Foreign public borrowers .....	1,917	1,930	2,015	1,989	1,996	2,022	2,080	2,103	2,390	2,188
4 Own foreign offices <sup>3</sup> .....										
5 Unaffiliated foreign banks .....	18,979	19,128	20,418	20,350	20,587	21,185	20,711	21,731	22,539	22,772
6 Deposits .....										
7 Other .....										
8 All other foreigners .....	9,596	9,691	9,734	10,324	10,121	10,266	10,423	10,587	10,985	10,874
9 Claims of banks' domestic customers <sup>4</sup> .....										
10 Deposits .....										
11 Negotiable and readily transferable instruments <sup>5</sup> .....										
12 Outstanding collections and other claims <sup>6</sup> .....	5,314	5,465	5,363	5,467	5,311	5,191	5,367	5,325	5,379	5,517
13 MEMO: Customer liability on acceptances .....										



**53. Banks' own and domestic customers' claims on foreigners, payable in U.S. dollars, reported by banks in the United States <sup>1</sup>—Continued**

Millions of dollars, end of period

Type of claim	1976						1977			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Total	68,174	67,319	69,722	70,793	73,283	79,301	78,402	78,165	75,324	76,283
2 Banks' own claims on foreigners <sup>2</sup>										
3 Foreign public borrowers	2,087	2,386	2,118	2,396	2,663	2,885	2,717	3,521	2,426	2,409
4 Own foreign offices <sup>3</sup>										
5 Unaffiliated foreign banks	22,943	22,155	22,175	23,562	23,178	25,764	24,213	24,528	24,777	25,693
6 Deposits										
7 Other										
8 All other foreigners	10,867	11,211	11,301	11,362	11,564	12,018	12,123	13,213	11,787	11,687
9 Claims of banks' domestic customers <sup>4</sup>										
10 Deposits										
11 Negotiable and readily transferable instruments <sup>5</sup>										
12 Outstanding collections and other claims <sup>6</sup>	5,542	5,495	5,746	5,586	5,628	5,756	5,908	5,938	6,190	6,339
13 MEMO: Customer liability on acceptances										
	1977						1978			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Total	78,510	80,065	80,039	78,970	81,869	84,300	85,271	90,206	91,874	91,040
2 Banks' own claims on foreigners <sup>2</sup>										
3 Foreign public borrowers	2,663	2,662	2,536	2,759	2,792	2,897	2,890	2,962	3,037	3,079
4 Own foreign offices <sup>3</sup>										
5 Unaffiliated foreign banks	26,088	25,741	27,307	26,577	28,009	27,728	27,127	29,578	27,515	27,804
6 Deposits										
7 Other										
8 All other foreigners	11,401	11,396	11,556	11,557	11,895	12,112	11,628	12,303	12,346	12,152
9 Claims of banks' domestic customers <sup>4</sup>										
10 Deposits										
11 Negotiable and readily transferable instruments <sup>5</sup>										
12 Outstanding collections and other claims <sup>6</sup>	6,317	6,417	6,352	6,200	6,025	6,005	6,045	6,176	6,342	6,446
13 MEMO: Customer liability on acceptances										
	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Total	96,449			99,145			104,559			126,139
2 Banks' own claims on foreigners <sup>2</sup>		91,255	90,060	90,030	88,990	92,603	95,502	97,218	105,857	115,030
3 Foreign public borrowers	3,004	5,846	6,064	6,372	7,172	7,601	8,065	8,390	9,247	10,095
4 Own foreign offices <sup>3</sup>		38,794	37,769	33,942	34,863	37,629	35,367	36,655	40,793	41,217
5 Unaffiliated foreign banks	30,840	28,109	27,604	30,134	27,595	27,355	31,539	30,913	33,554	40,381
6 Deposits		4,476	4,717	5,226	5,051	4,764	4,567	4,113	4,410	5,664
7 Other		23,633	22,887	24,908	22,544	22,591	26,972	26,800	29,145	34,716
8 All other foreigners	12,546	18,506	18,623	19,582	19,360	20,018	20,532	21,360	22,263	23,338
9 Claims of banks' domestic customers <sup>4</sup>				9,114			9,057			11,109
10 Deposits				419			500			994
11 Negotiable and readily transferable instruments <sup>5</sup>				3,694			3,724			4,762
12 Outstanding collections and other claims <sup>6</sup>	6,765			5,001			4,833			5,353
13 MEMO: Customer liability on acceptances				11,840			12,723			14,917

**54. Banks' own claims on unaffiliated foreigners, payable in U.S. dollars, reported by banks in the United States <sup>1</sup>**

Millions of dollars, end of period

Maturity; by borrower and area	1978		
	June	Sept.	Dec.
<b>1 Total</b> .....	<b>55,433</b>	<b>59,907</b>	<b>73,468</b>
<i>By borrower</i>			
<b>2 Maturity of 1 year or less <sup>2</sup></b> .....	<b>44,103</b>	<b>47,055</b>	<b>58,185</b>
<b>3 Foreign public borrowers</b> .....	<b>3,067</b>	<b>3,702</b>	<b>4,528</b>
<b>4 All other foreigners</b> .....	<b>41,036</b>	<b>43,353</b>	<b>53,658</b>
<b>5 Maturity of over 1 year <sup>2</sup></b> .....	<b>11,330</b>	<b>12,852</b>	<b>15,282</b>
<b>6 Foreign public borrowers</b> .....	<b>2,931</b>	<b>3,925</b>	<b>5,315</b>
<b>7 All other foreigners</b> .....	<b>8,399</b>	<b>8,927</b>	<b>9,967</b>
<i>By area</i>			
<b>Maturity of 1 year or less <sup>2</sup></b>			
<b>8 Europe</b> .....	<b>9,627</b>	<b>10,454</b>	<b>15,049</b>
<b>9 Canada</b> .....	<b>1,598</b>	<b>1,948</b>	<b>2,670</b>
<b>10 Latin American and Caribbean</b> .....	<b>17,203</b>	<b>18,759</b>	<b>20,867</b>
<b>11 Asia</b> .....	<b>13,695</b>	<b>13,769</b>	<b>17,534</b>
<b>12 Africa</b> .....	<b>1,457</b>	<b>1,535</b>	<b>1,496</b>
<b>13 All other <sup>3</sup></b> .....	<b>523</b>	<b>591</b>	<b>569</b>
<b>Maturity of over 1 year <sup>2</sup></b>			
<b>14 Europe</b> .....	<b>2,920</b>	<b>3,104</b>	<b>3,158</b>
<b>15 Canada</b> .....	<b>344</b>	<b>794</b>	<b>1,426</b>
<b>16 Latin America and Caribbean</b> .....	<b>5,886</b>	<b>6,859</b>	<b>8,448</b>
<b>17 Asia</b> .....	<b>1,298</b>	<b>1,305</b>	<b>1,401</b>
<b>18 Africa</b> .....	<b>631</b>	<b>580</b>	<b>636</b>
<b>19 All other <sup>3</sup></b> .....	<b>252</b>	<b>211</b>	<b>214</b>

## 55. Liabilities to and claims on foreigners, payable in foreign currencies, reported by banks in the United States

Millions of dollars, end of period

Item	1974								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
1 Banks' own liabilities.....	640	770	770	706	653	792	666	746	696
2 Banks' own claims <sup>1</sup> .....	881	923	924	934	951	1,024	1,070	874	988
3 Deposits <sup>1</sup> .....	467	594	545	589	611	687	626	461	468
4 Other claims <sup>1</sup> .....	415	329	379	344	340	337	444	413	520
5 Claims of banks' domestic customers <sup>2</sup> .....									
	1974			1975					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Banks' own liabilities.....	719	744	766	721	733	682	742	665	584
2 Banks' own claims <sup>1</sup> .....	1,101	1,100	1,276	1,345	1,244	1,218	1,183	1,140	1,305
3 Deposits <sup>1</sup> .....	547	515	669	720	609	626	622	480	591
4 Other claims <sup>1</sup> .....	553	585	607	624	635	592	561	660	714
5 Claims of banks' domestic customers <sup>2</sup> .....									
	1975					1976			
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1 Banks' own liabilities.....	561	562	554	637	642	560	610	656	574
2 Banks' own claims <sup>1</sup> .....	1,268	1,260	1,251	1,455	1,470	1,459	1,383	1,579	1,474
3 Deposits <sup>1</sup> .....	611	636	601	769	672	656	721	764	798
4 Other claims <sup>1</sup> .....	657	623	650	686	798	802	662	816	677
5 Claims of banks' domestic customers <sup>2</sup> .....									

**55. Liabilities to and claims on foreigners, payable in foreign currencies, reported by banks in the United States—Continued**

Millions of dollars, end of period

Item	1976								
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Banks' own liabilities.....	769	734	692	674	674	707	786	805	781
2 Banks' own claims <sup>1</sup> .....	1,595	1,534	1,727	1,617	1,725	1,852	1,889	1,992	1,834
3 Deposits <sup>1</sup> .....	955	885	954	870	938	1,064	1,087	1,124	1,103
4 Other claims <sup>1</sup> .....	640	649	773	747	786	787	803	867	731
5 Claims of banks' domestic customers <sup>2</sup> .....									
Item	1977								
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
1 Banks' own liabilities.....	789	872	928	876	722	745	1,033	967	823
2 Banks' own claims <sup>1</sup> .....	2,146	2,450	2,127	1,927	1,966	1,968	1,835	2,115	1,944
3 Deposits <sup>1</sup> .....	1,210	1,149	1,140	958	864	834	794	1,006	818
4 Other claims <sup>1</sup> .....	936	1,301	987	969	1,102	1,133	1,041	1,108	1,126
5 Claims of banks' domestic customers <sup>2</sup> .....									
Item	1977			1978					
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	June	Sept.	Dec.
1 Banks' own liabilities.....	844	944	925	831	885	986	1,474	1,772	2,235
2 Banks' own claims <sup>1</sup> .....	2,207	2,086	2,356	2,371	2,317	2,383	2,622	2,957	3,547
3 Deposits <sup>1</sup> .....	900	841	941	940	895	948	1,084	1,375	1,672
4 Other claims <sup>1</sup> .....	1,307	1,245	1,415	1,432	1,422	1,435	1,538	1,582	1,875
5 Claims of banks' domestic customers <sup>2</sup> .....							809	446	367

## 56. Assets and liabilities of foreign branches of U.S. banks <sup>1</sup>

Millions of dollars, end of period

Assets	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreign countries												
1 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
2 Claims on United States .....	4,660	4,409	7,814	5,980	8,031	6,839	6,402	9,366	6,267	4,661	7,751	6,900
3 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
4 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
5 Claims on foreigners .....	114,562	117,755	123,997	128,823	132,377	134,891	132,945	133,473	135,272	135,284	136,442	138,712
6 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
7 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
8 Public borrowers .....	2,891	3,144	3,539	3,753	3,703	3,610	3,689	3,423	3,721	3,849	4,019	4,077
9 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
10 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
11 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
12 Claims on United States .....	4,186	4,004	7,396	5,621	7,685	6,518	6,110	9,055	5,990	4,379	7,445	6,603
13 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
14 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
15 Claims on foreigners .....	75,933	78,013	83,572	86,483	90,066	92,568	92,733	93,893	95,304	94,650	94,581	96,209
16 Other branches of parent bank .....	13,245	13,785	15,799	16,043	16,890	17,478	18,480	19,694	19,413	19,785	20,623	19,688
17 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
18 Public borrowers .....	2,006	2,211	2,487	2,835	2,841	2,803	2,889	2,780	2,873	3,006	3,192	3,289
19 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
20 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												
21 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
22 Claims on United States .....	1,484	1,477	3,070	2,589	3,792	3,561	3,046	3,599	2,860	1,325	3,387	3,248
23 Parent bank .....	521	616	2,319	1,806	2,969	2,612	2,205	2,858	2,087	502	2,568	2,472
24 Other .....	964	861	751	783	823	949	840	741	774	823	818	776
25 Claims on foreigners .....	60,185	59,792	63,020	64,238	66,008	65,617	63,974	64,496	65,596	64,462	63,571	64,111
26 Other branches of parent bank .....	9,123	9,209	10,706	10,819	11,759	11,886	12,486	12,790	12,436	12,368	13,122	12,724
27 Banks .....	35,796	34,813	36,492	36,775	37,920	36,468	34,575	33,942	34,959	33,608	32,128	32,701
28 Public borrowers .....	907	916	887	1,073	889	812	718	666	829	887	753	788
29 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
30 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
31 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
32 Claims on United States .....	1,368	1,384	2,967	2,499	3,693	3,462	2,958	3,507	2,774	1,235	3,277	3,146
33 Parent bank .....	512	601	2,298	1,793	2,949	2,597	2,194	2,847	2,067	479	2,546	2,468
34 Other .....	856	784	669	707	744	865	765	660	708	756	730	678
35 Claims on foreigners .....	39,933	39,409	42,212	42,896	44,825	44,775	44,062	44,678	45,961	45,421	44,198	44,694
36 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
37 Banks .....	24,447	23,723	24,705	24,913	26,301	25,534	24,132	23,948	25,044	24,499	22,936	23,716
38 Public borrowers .....	651	692	660	855	692	613	566	563	676	734	615	610
39 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
40 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												
41 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
42 Claims on United States .....	2,108	1,874	3,360	2,390	3,302	2,427	2,380	4,624	2,315	2,206	3,299	2,464
43 Parent bank .....	273	167	1,973	956	1,836	981	870	3,153	750	711	1,816	1,081
44 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
45 Claims on foreigners .....	21,439	23,253	24,475	25,765	26,817	28,005	27,208	26,914	26,910	27,075	28,130	28,453
46 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
47 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
48 Public borrowers .....	1,160	1,294	1,391	1,486	1,548	1,668	1,719	1,612	1,728	1,756	1,993	2,022
49 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
50 Other assets .....	524	530	611	623	744	787	815	779	856	790	883	815
51 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

56.—Continued

Liabilities	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreign countries												
52 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
53 To United States	5,719	6,230	7,100	7,210	8,275	9,028	10,129	9,419	9,981	10,449	11,901	11,982
54 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
55 Other banks in U.S.	3,664	3,911	4,671	4,652	5,057	5,540	5,757	5,296	4,923	4,596	5,652	6,173
56 Nonbanks												
57 To foreigners	113,750	116,416	124,887	127,586	131,978	132,328	128,616	132,774	131,016	128,910	131,619	132,990
58 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
59 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
60 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
61 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
62 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
63 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
64 To United States	5,196	5,725	6,528	6,640	7,685	8,414	9,494	8,786	9,294	9,905	11,215	11,437
65 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
66 Other banks in U.S.	3,270	3,559	4,301	4,262	4,664	5,135	5,334	4,853	4,461	4,255	5,192	5,795
67 Nonbanks												
68 To foreigners	74,900	76,769	84,380	85,619	89,848	90,359	89,264	94,178	92,630	90,136	92,233	92,503
69 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
70 Banks	44,903	44,462	48,886	47,847	50,848	48,909	45,668	48,394	46,020	42,690	43,147	43,656
71 Official institutions	7,432	8,045	8,475	9,195	9,817	11,630	12,437	13,508	14,533	15,676	16,789	17,444
72 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
73 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												
74 Total, all currencies	63,726	63,585	68,076	68,959	71,982	71,305	69,197	70,832	70,965	68,123	69,137	69,804
75 To United States	2,429	2,573	3,167	3,123	3,729	3,744	3,439	3,701	3,503	3,227	4,376	3,978
76 Parent bank	346	269	353	409	749	606	611	713	635	683	889	510
77 Other banks in U.S.	2,083	2,303	2,814	2,714	2,979	3,138	2,828	2,988	2,867	2,544	3,487	3,468
78 Nonbanks												
79 To foreigners	59,356	58,956	63,096	63,914	66,156	65,429	63,557	64,309	64,919	62,621	62,397	63,409
80 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
81 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
82 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
83 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
84 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
85 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
86 To United States	2,200	2,346	2,927	2,878	3,481	3,516	3,176	3,448	3,177	2,988	4,037	3,744
87 Parent bank	329	243	329	384	724	579	568	692	605	651	865	484
88 Other banks in U.S.	1,871	2,103	2,598	2,494	2,757	2,937	2,608	2,756	2,572	2,337	3,172	3,261
89 Nonbanks												
90 To foreigners	37,884	37,579	41,708	42,453	44,625	44,214	43,528	44,654	45,550	44,033	44,256	44,594
91 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
92 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
93 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
94 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
95 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												
96 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
97 To United States	1,931	2,244	2,351	2,283	2,567	2,855	3,684	2,909	3,721	4,311	4,426	4,815
98 Parent bank	717	1,029	878	723	872	911	1,238	1,123	2,151	2,706	2,699	2,636
99 Other banks in U.S.	1,215	1,215	1,473	1,560	1,695	1,944	2,446	1,786	1,571	1,605	1,727	2,180
100 Nonbanks												
101 To foreigners	21,714	22,979	25,553	26,017	27,706	27,725	26,039	28,670	25,626	24,995	27,107	26,140
102 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
103 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
104 Official institutions	408	461	461	569	1,172	1,096	1,627	1,715	1,840	1,980	2,296	2,377
105 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
106 Other liabilities	425	435	543	479	591	639	681	738	733	765	779	778
107 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

## 56. Assets and liabilities of foreign branches of U.S. banks <sup>1</sup>—Continued

Millions of dollars, end of period

Assets	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>All foreign countries</b>												
<b>1 Total, all currencies</b> .....	<b>151,877</b>	<b>152,845</b>	<b>156,376</b>	<b>157,015</b>	<b>158,447</b>	<b>164,117</b>	<b>162,511</b>	<b>167,672</b>	<b>167,886</b>	<b>171,465</b>	<b>173,736</b>	<b>176,493</b>
2 Claims on United States .....	7,256	5,618	5,333	5,841	7,737	5,542	5,926	9,151	6,575	7,924	8,705	6,743
3 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
4 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
5 Claims on foreigners .....	138,593	141,329	144,843	145,250	144,497	152,123	149,946	151,897	154,905	156,989	158,179	163,391
6 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
7 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
8 Public borrowers .....	4,178	4,270	4,412	4,354	4,495	4,843	4,672	4,780	4,755	5,138	5,419	5,792
9 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
10 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
<b>11 Total payable in U.S. dollars</b> .....	<b>106,132</b>	<b>105,080</b>	<b>108,224</b>	<b>109,325</b>	<b>112,709</b>	<b>118,436</b>	<b>118,558</b>	<b>122,781</b>	<b>124,373</b>	<b>127,355</b>	<b>130,233</b>	<b>132,901</b>
12 Claims on United States .....	6,933	5,274	5,019	5,476	7,327	5,115	5,519	8,827	6,238	7,506	8,350	6,408
13 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
14 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
15 Claims on foreigners .....	96,108	96,903	100,321	101,138	102,428	110,294	109,544	110,654	115,178	116,673	118,603	123,496
16 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
17 Banks .....	43,300	42,821	46,237	45,308	45,546	49,310	48,874	48,250	51,998	50,820	51,624	55,319
18 Public borrowers .....	3,371	3,432	3,605	3,600	3,686	3,950	3,804	4,028	3,934	4,264	4,549	4,864
19 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
20 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
<b>United Kingdom</b>												
<b>21 Total, all currencies</b> .....	<b>68,467</b>	<b>67,233</b>	<b>69,779</b>	<b>69,352</b>	<b>68,747</b>	<b>70,751</b>	<b>70,382</b>	<b>72,455</b>	<b>72,120</b>	<b>72,742</b>	<b>73,924</b>	<b>74,883</b>
22 Claims on United States .....	2,633	1,818	1,798	2,017	2,535	1,834	1,904	3,795	2,042	2,681	3,112	2,392
23 Parent bank .....	1,902	1,023	982	1,126	1,689	641	807	2,698	1,076	1,699	2,137	1,449
24 Other .....	731	796	817	891	845	1,192	1,097	1,097	967	982	975	943
25 Claims on foreigners .....	63,542	63,445	65,818	65,433	64,309	66,868	66,277	66,428	67,923	67,631	68,494	70,331
26 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
27 Banks .....	32,528	32,114	34,994	33,533	32,939	35,099	34,090	33,486	35,569	33,882	34,077	35,904
28 Public borrowers .....	854	848	929	919	920	948	923	948	825	830	852	881
29 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
30 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
<b>31 Total payable in U.S. dollars</b> .....	<b>47,785</b>	<b>46,213</b>	<b>49,064</b>	<b>48,900</b>	<b>48,546</b>	<b>51,365</b>	<b>51,665</b>	<b>53,456</b>	<b>54,256</b>	<b>54,192</b>	<b>56,221</b>	<b>57,361</b>
32 Claims on United States .....	2,542	1,697	1,687	1,885	2,404	1,669	1,742	3,661	1,910	2,552	2,988	2,273
33 Parent bank .....	1,892	1,017	974	1,109	1,671	623	793	2,681	1,054	1,687	2,123	1,445
34 Other .....	650	680	713	776	733	1,045	949	980	856	865	865	828
35 Claims on foreigners .....	43,976	43,439	46,165	46,027	45,220	48,714	48,787	48,763	51,369	50,494	52,146	54,121
36 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
37 Banks .....	22,750	22,065	24,990	24,124	23,461	25,922	25,428	24,719	27,514	25,450	26,333	28,224
38 Public borrowers .....	661	657	736	721	698	721	713	740	596	592	638	648
39 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
40 Other assets .....	1,267	1,077	1,212	989	922	983	1,136	1,032	977	1,146	1,087	967
<b>Bahamas and Caymans</b>												
<b>41 Total, all currencies</b> .....	<b>33,131</b>	<b>33,534</b>	<b>33,793</b>	<b>35,666</b>	<b>38,198</b>	<b>39,646</b>	<b>39,614</b>	<b>41,624</b>	<b>41,601</b>	<b>44,166</b>	<b>44,471</b>	<b>45,203</b>
42 Claims on United States .....	3,225	2,565	2,407	2,588	4,126	2,634	2,787	4,117	3,189	3,989	4,544	3,229
43 Parent bank .....	1,594	1,072	839	1,006	2,468	987	1,134	2,580	1,289	2,295	2,929	1,477
44 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
45 Claims on foreigners .....	29,069	30,135	30,670	32,358	33,214	36,181	35,676	36,555	37,479	39,225	38,973	41,040
46 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
47 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
48 Public borrowers .....	2,027	2,060	2,393	2,419	2,531	2,772	2,747	2,891	3,020	3,308	3,434	3,576
49 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
50 Other assets .....	838	834	716	720	858	831	1,150	953	933	952	954	933
<b>51 Total payable in U.S. dollars</b> .....	<b>29,842</b>	<b>29,831</b>	<b>30,099</b>	<b>31,485</b>	<b>35,024</b>	<b>36,293</b>	<b>36,180</b>	<b>38,168</b>	<b>38,232</b>	<b>40,952</b>	<b>41,125</b>	<b>41,887</b>

56.—Continued

Liabilities	1975											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreign countries												
52 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
53 To United States.....	11,941	12,673	15,498	14,999	16,920	18,697	17,771	17,335	18,502	19,154	19,858	20,221
54 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
55 Other banks in U.S.....	5,476	5,954	6,557	6,233	6,494	6,414	6,162	7,162	7,476	7,872	8,657	8,057
56 Nonbanks.....												
57 To foreigners.....	133,357	133,620	134,577	135,877	135,216	138,783	138,458	143,926	143,182	146,066	147,011	149,815
58 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
59 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
60 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
61 Nonbank foreigners.....	20,090	19,238	19,517	20,082	20,344	20,955	20,449	20,688	20,981	21,648	21,352	20,672
62 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
63 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
64 To United States.....	11,478	12,175	14,886	14,340	16,316	18,077	17,157	16,689	17,871	18,477	19,159	19,503
65 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
66 Other banks in U.S.....	5,164	5,603	6,135	5,760	6,067	5,990	5,755	6,698	7,048	7,399	8,151	7,564
67 Nonbanks.....												
68 To foreigners.....	93,413	91,187	92,102	93,702	95,566	98,939	100,329	105,200	105,765	107,682	110,213	112,879
69 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
70 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
71 Official institutions.....	18,343	18,708	19,303	19,909	18,928	17,968	17,393	18,080	16,777	17,476	18,407	19,982
72 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
73 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												
74 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
75 To United States.....	3,804	4,376	5,095	4,596	4,772	4,668	4,679	5,251	5,112	4,905	5,497	5,646
76 Parent bank.....	873	913	1,224	1,342	1,337	1,451	1,718	1,904	1,833	1,766	2,028	2,122
77 Other banks in U.S.....	2,931	3,462	3,871	3,254	3,435	3,217	2,961	3,348	3,279	3,139	3,468	3,523
78 Nonbanks.....												
79 To foreigners.....	62,375	60,740	62,488	62,729	61,811	63,828	63,482	64,994	64,962	65,681	66,210	67,240
80 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
81 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
82 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
83 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
84 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
85 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
86 To United States.....	3,599	4,164	4,805	4,297	4,487	4,369	4,421	4,975	4,889	4,696	5,288	5,415
87 Parent bank.....	854	895	1,189	1,313	1,314	1,412	1,684	1,873	1,808	1,735	2,009	2,083
88 Other banks in U.S.....	2,744	3,269	3,616	2,984	3,173	2,957	2,737	3,103	3,081	2,961	3,279	3,332
89 Nonbanks.....												
90 To foreigners.....	43,594	41,545	43,671	43,862	43,824	46,282	46,198	47,896	48,814	48,641	50,159	51,447
91 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
92 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
93 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
94 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
95 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												
96 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
97 To United States.....	5,036	5,243	7,228	7,420	9,090	10,866	9,991	8,800	9,928	10,833	11,082	11,147
98 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
99 Other banks in U.S.....	2,111	1,962	2,147	2,337	2,324	2,544	2,584	3,085	3,439	3,778	4,372	3,520
100 Nonbanks.....												
101 To foreigners.....	27,343	27,498	25,875	27,536	28,309	27,987	28,933	31,913	30,861	32,372	32,239	32,949
102 Other branches of parent bank.....	8,269	8,975	8,498	8,756	8,872	8,075	8,401	9,128	8,918	9,725	10,553	10,569
103 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
104 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
105 Nonbank foreigners.....	2,220	2,262	2,243	2,318	2,441	2,393	2,492	2,607	2,540	2,577	2,483	2,448
106 Other liabilities.....	752	793	690	711	799	793	690	911	812	961	1,150	1,106
107 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



### 56. Assets and liabilities of foreign branches of U.S. banks <sup>1</sup>—Continued

Millions of dollars, end of period

Assets	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreign countries												
1 Total, all currencies . . . . .	179,761	181,651	186,870	189,437	194,592	194,554	96,871	196,284	200,026	206,599	207,734	219,420
2 Claims on United States . . . . .	8,033	8,959	6,742	9,054	9,610	6,618	8,710	6,985	6,658	9,970	7,641	7,889
3 Parent bank . . . . .	5,045	5,926	3,525	6,049	6,450	3,277	5,575	3,938	3,276	6,863	4,359	4,323
4 Other . . . . .	2,988	3,033	3,217	3,005	3,160	3,341	3,135	3,047	3,382	3,107	3,283	3,566
5 Claims on foreigners . . . . .	165,548	166,250	173,577	173,827	178,215	181,307	81,328	182,603	186,344	189,500	192,884	204,486
6 Other branches of parent bank . . . . .	37,064	35,200	38,867	39,563	39,982	41,010	41,738	41,007	41,194	41,825	42,747	45,955
7 Banks . . . . .	67,787	69,244	72,404	70,652	73,611	74,402	71,768	71,884	74,913	76,303	77,401	83,765
8 Public borrowers . . . . .	6,044	6,251	6,579	7,116	7,717	7,818	8,448	8,774	9,216	9,213	9,556	10,613
9 Nonbank foreigners . . . . .	54,653	55,554	55,727	56,495	56,905	58,076	59,374	60,938	61,022	62,159	63,179	64,153
10 Other assets . . . . .	6,180	6,443	6,551	6,557	6,767	6,629	6,834	6,696	7,023	7,129	7,208	7,045
11 Total payable in U.S. dollars . . . . .	134,713	136,307	138,201	140,971	146,438	146,034	49,130	147,291	150,536	156,146	156,597	167,695
12 Claims on United States . . . . .	7,697	8,644	6,464	8,759	9,294	6,301	8,441	6,671	6,299	9,626	7,299	7,595
13 Parent bank . . . . .	5,005	5,881	3,478	5,980	6,374	3,208	5,530	3,899	3,213	6,818	4,296	4,264
14 Other . . . . .	2,692	2,763	2,986	2,778	2,921	3,093	2,911	2,772	3,086	2,807	3,003	3,332
15 Claims on foreigners . . . . .	123,925	124,433	128,629	129,141	133,900	136,663	37,298	137,414	140,990	143,167	145,983	156,896
16 Other branches of parent bank . . . . .	30,113	28,730	30,496	31,510	32,121	32,890	33,843	33,377	34,064	34,964	34,999	37,909
17 Banks . . . . .	53,370	54,497	56,039	54,496	57,532	58,556	56,603	56,448	58,922	59,380	60,352	66,331
18 Public borrowers . . . . .	5,151	5,283	5,638	6,061	6,553	6,615	7,152	7,614	7,914	7,893	8,304	9,022
19 Nonbank foreigners . . . . .	35,291	35,923	36,456	37,075	37,695	38,302	39,700	40,335	40,777	41,830	42,927	43,634
20 Other assets . . . . .	3,091	3,230	3,108	3,072	3,243	3,070	3,392	3,206	3,247	3,354	3,315	3,204
United Kingdom												
21 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
22 Claims on United States . . . . .	2,253	2,947	2,112	2,275	2,443	1,702	1,862	1,758	2,036	3,256	3,426	3,354
23 Parent bank . . . . .	1,469	2,270	1,237	1,447	1,534	802	1,002	938	1,081	2,413	2,538	2,376
24 Other . . . . .	784	677	875	827	909	900	860	821	955	843	888	978
25 Claims on foreigners . . . . .	69,062	67,843	70,300	69,555	71,189	70,526	69,359	69,298	69,217	71,162	71,477	75,859
26 Other branches of parent bank . . . . .	18,026	16,050	17,363	18,394	18,619	18,143	18,843	18,044	17,745	18,358	17,949	19,753
27 Banks . . . . .	34,152	34,887	36,723	34,879	36,270	35,799	33,589	34,135	34,405	35,336	35,846	38,089
28 Public borrowers . . . . .	1,034	964	927	934	851	888	909	1,007	1,138	1,211	1,168	1,274
29 Nonbank foreigners . . . . .	15,850	15,941	15,287	15,348	15,449	15,695	16,018	16,112	15,929	16,257	16,514	16,743
30 Other assets . . . . .	2,123	2,174	2,256	2,226	2,294	2,233	2,273	2,173	2,335	2,436	2,345	2,253
31 Total payable in U.S. dollars . . . . .	55,046	55,041	55,115	54,516	56,667	55,360	54,871	54,522	54,547	57,161	57,699	61,587
32 Claims on United States . . . . .	2,141	2,856	2,010	2,155	2,322	1,614	1,780	1,658	1,902	3,124	3,313	3,275
33 Parent bank . . . . .	1,459	2,261	1,234	1,434	1,519	795	997	934	1,064	2,406	2,523	2,374
34 Other . . . . .	683	595	775	721	803	819	783	724	838	719	789	902
35 Claims on foreigners . . . . .	52,025	51,266	52,148	51,470	53,467	52,900	52,250	52,006	51,782	53,112	53,541	57,488
36 Other branches of parent bank . . . . .	15,574	14,278	14,450	15,424	15,860	15,455	16,204	15,401	15,195	15,829	15,405	17,249
37 Banks . . . . .	26,008	26,741	27,526	25,820	27,218	27,066	25,370	25,826	25,866	26,421	27,008	28,983
38 Public borrowers . . . . .	837	715	691	633	635	631	659	799	862	912	817	846
39 Nonbank foreigners . . . . .	9,606	9,532	9,482	9,593	9,754	9,747	10,018	9,980	9,859	9,950	10,311	10,410
40 Other assets . . . . .	880	918	958	891	879	846	841	858	863	925	845	824
Bahamas and Caymans												
41 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
42 Claims on United States . . . . .	4,488	4,765	3,482	5,695	5,884	3,716	5,836	3,556	3,357	5,494	2,973	3,508
43 Parent bank . . . . .	2,614	2,750	1,485	3,835	3,950	1,636	3,864	1,642	1,283	3,519	845	1,141
44 Other . . . . .	1,874	2,014	1,996	1,860	1,935	2,081	1,972	1,914	2,073	1,975	2,128	2,367
45 Claims on foreigners . . . . .	43,104	44,396	46,636	47,536	50,040	52,363	52,903	52,942	56,278	56,945	57,681	62,048
46 Other branches of parent bank . . . . .	6,296	6,257	6,745	6,437	6,435	7,254	7,149	6,791	7,296	7,349	8,144	8,144
47 Banks . . . . .	17,195	17,556	18,205	18,503	20,173	21,205	20,675	20,227	22,471	22,175	22,481	25,354
48 Public borrowers . . . . .	3,677	3,908	4,251	4,680	5,091	5,164	5,703	5,937	6,067	6,048	6,491	7,105
49 Nonbank foreigners . . . . .	15,935	16,675	17,434	17,917	18,342	18,740	19,376	19,986	20,489	21,326	21,319	21,445
50 Other assets . . . . .	1,102	1,115	957	1,166	1,322	1,039	1,180	1,190	1,169	1,239	1,232	1,217
51 Total payable in U.S. dollars . . . . .	45,268	46,587	47,125	50,655	53,545	53,365	56,082	53,531	56,650	59,289	57,799	62,705

## 56.—Continued

Liabilities	1976											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreign countries												
52 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
53 To United States.....	22,336	24,104	24,274	26,358	27,736	27,486	28,167	26,751	29,569	28,978	20,284	32,719
54 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
55 Other banks in U.S.....	9,698	10,069	9,039	11,879	11,887	11,056	12,222	10,258	10,617	11,115	11,231	12,946
56 Nonbanks.....												
57 To foreigners.....	151,394	151,444	156,640	157,203	160,728	160,847	162,092	163,187	163,909	170,776	170,695	179,954
58 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
59 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
60 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
61 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
62 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
63 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
64 To United States.....	21,696	23,362	23,484	25,614	27,035	26,683	27,399	25,982	28,679	28,204	20,393	31,932
65 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
66 Other banks in U.S.....	9,230	9,573	8,521	11,392	11,446	10,527	11,710	9,730	10,060	10,577	10,578	12,373
67 Nonbanks.....												
68 To foreigners.....	113,728	113,321	115,808	117,076	120,913	120,590	122,452	122,602	123,180	128,949	128,437	137,612
69 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
70 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
71 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
72 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
73 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												
74 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
75 To United States.....	5,645	5,491	5,382	6,105	6,483	5,874	5,628	5,266	5,379	5,310	5,520	5,997
76 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
77 Other banks in U.S.....	3,896	3,577	3,833	4,341	4,687	4,312	3,901	3,746	3,937	3,842	4,061	4,799
78 Nonbanks.....												
79 To foreigners.....	65,899	65,544	67,217	65,977	67,212	66,536	65,594	65,883	66,026	69,151	69,368	73,228
80 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
81 Banks.....	33,522	31,444	32,485	31,803	33,189	33,313	31,487	30,834	31,015	32,488	33,690	36,259
82 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
83 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
84 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
85 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
86 To United States.....	5,446	5,311	5,179	5,880	6,271	5,682	5,443	5,093	5,183	5,152	5,330	5,849
87 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
88 Other banks in U.S.....	3,714	3,410	3,670	4,157	4,512	4,136	3,740	3,595	3,779	3,704	3,883	4,667
89 Nonbanks.....												
90 To foreigners.....	49,609	49,606	50,126	48,992	50,727	50,044	49,691	49,746	49,579	52,017	52,503	56,372
91 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
92 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
93 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
94 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
95 Other liabilities.....	932	931	961	877	925	848	844	862	862	862	924	953
Bahamas and Caymans												
96 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
97 To United States.....	12,876	14,645	15,123	16,475	17,750	17,802	18,921	17,871	20,809	20,161	20,670	22,721
98 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
99 Other banks in U.S.....	4,841	5,505	4,269	6,635	6,290	5,672	7,311	5,562	5,571	6,167	5,879	6,560
100 Nonbanks.....												
101 To foreigners.....	34,657	34,473	35,216	36,886	38,580	38,228	39,866	38,758	38,870	42,364	40,117	42,899
102 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
103 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
104 Official institutions.....	3,416	3,407	2,998	2,970	2,950	2,917	2,811	2,857	2,712	2,784	3,198	3,573
105 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
106 Other liabilities.....	1,162	1,157	736	1,037	918	1,088	1,131	1,059	1,125	1,053	1,099	1,154
107 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

## 56. Assets and liabilities of foreign branches of U.S. banks <sup>1</sup>—Continued

Millions of dollars, end of period

Assets	1977											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>All foreign countries</b>												
<b>1 Total, all currencies</b> .....	<b>212,536</b>	<b>215,769</b>	<b>223,020</b>	<b>223,222</b>	<b>229,542</b>	<b>236,480</b>	<b>235,637</b>	<b>234,707</b>	<b>245,238</b>	<b>247,451</b>	<b>250,454</b>	<b>258,897</b>
2 Claims on United States .....	6,624	6,669	7,056	8,676	7,361	7,398	10,683	8,192	11,914	8,233	8,964	11,623
3 Parent bank .....	3,058	3,361	3,399	5,276	3,928	3,610	7,134	4,630	8,231	4,535	5,238	7,806
4 Other .....	3,566	3,308	3,657	3,400	3,432	3,788	3,549	3,562	3,683	3,698	3,726	3,817
5 Claims on foreigners .....	198,299	201,663	208,545	207,573	214,784	221,667	217,456	218,984	225,403	230,759	232,972	238,848
6 Other branches of parent bank .....	46,103	47,979	48,621	48,164	49,464	52,406	48,387	48,317	52,086	51,914	54,631	55,772
7 Banks .....	77,415	77,923	81,692	79,782	83,937	86,889	84,364	85,533	87,746	91,871	89,410	91,883
8 Public borrowers .....	10,890	11,260	11,889	12,521	13,049	13,200	13,579	13,829	14,193	14,456	14,854	14,634
9 Nonbank foreigners .....	63,891	64,502	66,343	67,106	68,333	69,172	71,126	71,305	71,379	72,517	74,077	76,560
10 Other assets .....	7,613	7,437	7,419	6,973	7,397	7,414	7,497	7,531	7,921	8,459	8,518	8,425
<b>11 Total payable in U.S. dollars</b> .....	<b>163,132</b>	<b>165,293</b>	<b>172,128</b>	<b>172,120</b>	<b>176,589</b>	<b>182,386</b>	<b>179,634</b>	<b>179,147</b>	<b>188,352</b>	<b>187,783</b>	<b>188,593</b>	<b>193,764</b>
12 Claims on United States .....	6,345	6,381	6,657	8,302	6,951	6,984	10,266	7,748	11,434	7,690	8,393	11,049
13 Parent bank .....	3,019	3,316	3,352	5,232	3,903	3,590	7,095	4,560	8,177	4,448	5,145	7,692
14 Other .....	3,325	3,065	3,305	3,070	3,049	3,393	3,170	3,188	3,257	3,243	3,248	3,357
15 Claims on foreigners .....	152,879	155,301	161,957	160,527	166,156	172,011	166,057	167,829	172,381	176,128	176,080	178,896
16 Other branches of parent bank .....	38,380	40,034	40,900	40,300	41,350	43,952	39,647	39,995	42,984	42,696	44,087	44,256
17 Banks .....	60,815	60,908	64,610	63,059	66,316	68,815	65,875	66,826	68,790	71,592	69,122	70,786
18 Public borrowers .....	9,521	9,924	10,591	11,178	11,686	11,766	12,118	12,232	12,705	12,779	12,887	12,632
19 Nonbank foreigners .....	44,163	44,436	45,856	45,990	46,804	47,478	48,417	48,776	48,903	49,061	49,984	51,222
20 Other assets .....	3,908	3,611	3,514	3,291	3,481	3,391	3,312	3,570	3,536	3,965	4,120	3,820
<b>United Kingdom</b>												
<b>21 Total, all currencies</b> .....	<b>76,482</b>	<b>78,708</b>	<b>81,268</b>	<b>80,150</b>	<b>83,178</b>	<b>84,734</b>	<b>83,484</b>	<b>83,270</b>	<b>88,033</b>	<b>90,154</b>	<b>88,748</b>	<b>90,933</b>
22 Claims on United States .....	2,262	1,772	2,311	2,541	2,714	2,450	3,129	2,307	3,422	2,729	2,955	4,341
23 Parent bank .....	1,377	1,011	1,302	1,698	1,850	1,553	2,249	1,397	2,556	1,789	2,123	3,518
24 Other .....	885	761	1,009	843	863	897	881	910	866	940	833	823
25 Claims on foreigners .....	71,995	74,713	76,865	75,559	78,333	80,087	78,083	78,607	82,154	84,766	83,331	84,016
26 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	22,017
27 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
28 Public borrowers .....	1,426	1,681	1,722	1,728	1,948	1,764	1,863	1,983	1,955	2,052	2,145	2,206
29 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
30 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
<b>31 Total payable in U.S. dollars</b> .....	<b>57,758</b>	<b>60,038</b>	<b>62,353</b>	<b>61,179</b>	<b>63,481</b>	<b>64,841</b>	<b>62,815</b>	<b>62,686</b>	<b>66,895</b>	<b>67,243</b>	<b>65,369</b>	<b>66,635</b>
32 Claims on United States .....	2,185	1,684	2,173	2,430	2,590	2,338	3,011	2,130	3,259	2,545	2,744	4,100
33 Parent bank .....	1,372	1,008	1,297	1,690	1,842	1,547	2,237	1,348	2,527	1,748	2,062	3,431
34 Other .....	813	676	876	740	748	791	774	781	732	797	682	669
35 Claims on foreigners .....	54,735	57,492	59,342	57,894	60,030	61,582	58,875	59,419	62,584	63,596	61,587	61,408
36 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	18,947
37 Banks .....	26,184	26,767	28,373	26,941	29,321	29,930	28,497	29,199	29,808	31,134	29,560	28,530
38 Public borrowers .....	1,159	1,407	1,426	1,415	1,624	1,437	1,473	1,574	1,555	1,595	1,639	1,669
39 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
40 Other assets .....	838	862	839	855	861	922	930	1,138	1,052	1,103	1,038	1,126
<b>Bahamas and Caymans</b>												
<b>41 Total, all currencies</b> .....	<b>66,445</b>	<b>66,100</b>	<b>69,526</b>	<b>70,950</b>	<b>71,540</b>	<b>74,853</b>	<b>74,727</b>	<b>73,284</b>	<b>78,430</b>	<b>75,962</b>	<b>76,769</b>	<b>79,052</b>
42 Claims on United States .....	3,161	3,690	3,411	4,998	3,543	3,970	6,447	4,875	7,455	4,687	5,259	5,782
43 Parent bank .....	778	1,384	1,037	2,703	1,251	1,394	4,062	2,465	4,861	2,104	2,552	3,051
44 Other .....	2,383	2,306	2,374	2,295	2,292	2,576	2,385	2,410	2,595	2,583	2,707	2,731
45 Claims on foreigners .....	61,537	60,997	64,781	64,652	66,579	69,528	66,970	67,124	69,680	69,685	69,839	71,671
46 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
47 Banks .....	23,836	23,435	25,339	25,234	25,588	27,374	25,968	25,482	26,368	27,131	26,109	27,939
48 Public borrowers .....	7,008	7,229	7,499	7,788	8,066	8,350	8,635	8,599	9,203	9,207	9,198	9,109
49 Nonbank foreigners .....	22,229	22,517	22,884	23,534	24,222	24,166	24,780	24,783	24,281	24,082	23,922	23,503
50 Other assets .....	1,748	1,413	1,333	1,300	1,419	1,356	1,309	1,285	1,294	1,589	1,670	1,599
<b>51 Total payable in U.S. dollars</b> .....	<b>62,227</b>	<b>61,557</b>	<b>64,932</b>	<b>66,353</b>	<b>66,536</b>	<b>69,920</b>	<b>69,535</b>	<b>68,192</b>	<b>72,932</b>	<b>70,415</b>	<b>71,728</b>	<b>73,987</b>

56.—Continued

Liabilities	1977											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>All foreign countries</b>												
52 Total, all currencies	212,536	215,769	223,020	223,222	229,542	236,480	235,637	234,707	245,238	247,451	250,454	258,897
53 To United States	30,234	30,126	34,005	33,052	34,790	37,580	37,713	36,360	40,491	39,952	42,315	44,154
54 Parent bank	18,556	18,877	20,524	18,254	20,495	23,164	19,670	19,438	20,073	22,706	24,780	24,542
55 Other banks in U.S.	11,678	11,249	13,481	14,798	14,295	14,416	18,043	16,922	20,418	17,246	17,535	19,612
56 Nonbanks												
57 To foreigners	175,408	178,762	182,122	183,205	187,622	191,825	189,349	189,858	197,227	199,197	200,158	206,579
58 Other branches of parent bank	44,569	46,477	47,615	46,386	48,137	50,291	47,015	47,336	50,200	50,324	52,289	53,244
59 Banks	79,337	78,311	79,943	82,036	83,983	84,145	86,786	86,457	90,961	89,542	90,141	94,140
60 Official institutions	25,920	26,682	26,568	26,297	27,461	28,368	27,218	27,776	28,014	29,888	28,667	28,110
61 Nonbank foreigners	25,582	27,291	27,996	28,487	28,040	29,021	28,329	28,289	28,052	29,443	29,061	31,085
62 Other liabilities	6,893	6,882	6,893	6,965	7,130	7,075	8,575	8,489	7,520	8,302	7,981	8,163
63 Total payable in U.S. dollars	167,676	170,348	177,006	177,240	181,783	187,614	184,689	183,376	193,113	192,995	193,421	198,572
64 To United States	29,298	29,211	33,040	32,065	33,879	36,469	36,751	35,482	39,566	38,915	41,219	42,881
65 Parent bank	18,308	18,631	20,271	18,009	20,239	22,721	19,396	19,168	19,759	22,398	24,488	24,213
66 Other banks in U.S.	10,990	10,580	12,769	14,056	13,640	13,748	17,355	16,314	19,807	16,517	16,731	18,668
67 Nonbanks												
68 To foreigners	134,629	137,504	140,397	141,481	144,222	147,349	142,959	142,797	149,467	149,687	147,995	151,363
69 Other branches of parent bank	37,988	39,523	40,646	39,307	40,677	42,739	38,939	39,596	41,961	41,811	43,105	43,268
70 Banks	56,684	56,109	57,732	59,947	60,863	60,188	61,691	61,117	65,383	62,892	62,094	64,872
71 Official institutions	23,119	23,648	23,714	23,320	24,439	25,377	24,240	24,481	24,695	26,366	25,113	23,972
72 Nonbank foreigners	16,837	18,225	18,305	18,906	18,243	19,045	18,088	17,604	17,428	18,618	17,684	19,251
73 Other liabilities	3,750	3,633	3,570	3,694	3,682	3,796	4,979	5,097	4,080	4,393	4,207	4,328
<b>United Kingdom</b>												
74 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	90,933
75 To United States	5,101	4,871	6,365	6,272	5,845	6,894	8,537	7,933	7,922	7,310	7,237	7,753
76 Parent bank	1,211	1,191	1,537	1,515	1,460	2,150	2,217	1,611	1,425	1,364	1,375	1,451
77 Other banks in U.S.	3,890	3,680	4,828	4,757	4,385	4,744	6,320	6,322	6,497	5,946	5,862	6,302
78 Nonbanks												
79 To foreigners	69,202	71,523	72,665	71,787	75,145	75,683	72,585	72,848	77,580	79,837	79,087	80,736
80 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
81 Banks	32,336	32,097	33,835	33,749	35,933	34,960	34,623	34,163	37,024	36,676	36,974	37,893
82 Official institutions	16,975	18,204	17,711	17,260	17,538	18,086	17,148	17,366	18,553	20,366	19,555	18,318
83 Nonbank foreigners	12,228	13,242	12,872	13,016	13,106	13,701	12,827	12,923	13,070	13,608	13,066	15,149
84 Other liabilities	2,179	2,313	2,238	2,091	2,187	2,157	2,362	2,488	2,532	3,007	2,424	2,445
85 Total payable in U.S. dollars	59,009	61,331	63,346	62,373	64,343	65,735	63,848	63,334	67,689	68,594	66,289	67,573
86 To United States	4,876	4,704	6,189	6,108	5,688	6,679	8,348	7,676	7,622	7,004	7,012	7,480
87 Parent bank	1,195	1,166	1,506	1,498	1,438	2,083	2,184	1,563	1,363	1,288	1,339	1,416
88 Other banks in U.S.	3,681	3,538	4,683	4,610	4,250	4,596	6,164	6,113	6,259	5,716	5,673	6,064
89 Nonbanks												
90 To foreigners	53,230	55,675	56,283	55,390	57,720	58,136	54,550	54,539	58,962	60,304	58,285	58,977
91 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
92 Banks	22,137	22,211	23,845	23,818	25,172	24,135	23,681	23,254	25,984	25,306	24,605	25,608
93 Official institutions	15,184	16,345	15,817	15,394	15,674	16,301	15,295	15,252	16,430	18,053	17,171	15,482
94 Nonbank foreigners	9,336	10,213	9,437	9,617	9,541	10,040	8,990	8,902	9,013	9,221	8,638	10,382
95 Other liabilities	903	953	874	875	936	920	951	1,119	1,105	1,286	991	1,116
<b>Bahamas and Caymans</b>												
96 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	79,052
97 To United States	21,654	21,636	24,297	23,080	25,159	26,963	25,080	24,487	28,904	28,442	30,641	32,176
98 Parent bank	15,155	15,205	17,108	14,512	16,424	18,705	14,835	15,288	16,524	18,538	20,572	20,956
99 Other banks in U.S.	6,499	6,431	7,189	8,568	8,735	8,258	10,245	9,199	12,380	9,904	10,069	11,220
100 Nonbanks												
101 To foreigners	43,377	43,168	43,843	46,621	45,138	46,480	47,163	46,468	48,164	46,034	44,571	45,292
102 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	12,816
103 Banks	22,233	20,983	20,458	23,247	22,298	22,696	24,168	23,881	26,770	23,678	23,374	24,717
104 Official institutions	3,632	3,339	3,540	3,917	4,130	4,216	4,322	4,592	3,184	3,357	3,053	3,000
105 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
106 Other liabilities	1,413	1,295	1,385	1,249	1,243	1,410	2,484	2,330	1,361	1,485	1,557	1,584
107 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	74,463

### 56. Assets and liabilities of foreign branches of U.S. banks <sup>1</sup>—Continued

Millions of dollars, end of period

Assets	1978											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>All foreign countries</b>												
1 Total, all currencies	258,502	256,779	263,468	260,558	260,915	271,696	269,542	274,929	287,519	292,618	296,399	306,795
2 Claims on United States	9,874	9,361	11,013	13,754	8,776	10,891	9,254	10,024	15,082	12,193	13,895	17,340
3 Parent bank	5,932	5,410	6,708	9,348	4,863	6,750	5,096	5,818	10,843	7,903	9,465	12,811
4 Other	3,942	3,951	4,305	4,406	3,913	4,141	4,158	4,206	4,239	4,290	4,430	4,529
5 Claims on foreigners	239,622	238,658	243,316	237,447	243,069	251,783	250,700	254,782	262,107	269,410	271,418	278,135
6 Other branches of parent bank	55,052	54,201	55,554	51,817	52,751	55,357	55,236	58,746	63,493	67,748	68,403	70,338
7 Banks	92,229	92,341	95,348	92,370	92,270	96,862	94,936	93,090	95,550	98,420	101,311	103,111
8 Public borrowers	15,274	15,093	15,284	15,207	21,639	22,425	23,006	23,070	23,606	23,904	23,006	23,737
9 Nonbank foreigners	77,067	77,023	77,130	78,053	76,409	77,139	77,522	79,876	79,458	79,338	78,698	80,949
10 Other assets	9,007	8,761	9,139	9,357	9,070	9,022	9,588	10,123	10,330	11,015	11,086	11,320
11 Total payable in U.S. dollars	192,795	189,372	194,855	194,168	193,816	202,657	197,996	200,548	211,949	210,962	218,708	224,940
12 Claims on United States	9,252	8,629	10,320	12,952	8,084	10,107	8,473	9,219	14,274	11,352	12,999	16,382
13 Parent bank	5,781	5,162	6,611	9,158	4,712	6,580	4,906	5,628	10,685	7,712	9,296	12,625
14 Other	3,470	3,467	3,709	3,795	3,372	3,527	3,567	3,591	3,589	3,640	3,703	3,757
15 Claims on foreigners	179,237	176,737	180,341	176,877	181,503	188,455	185,216	186,810	193,237	194,881	200,727	203,498
16 Other branches of parent bank	43,618	42,664	43,502	40,628	41,247	43,544	43,447	46,326	50,880	52,887	54,721	55,408
17 Banks	70,535	69,721	71,934	70,504	70,473	75,057	71,860	69,829	72,211	72,949	76,732	78,686
18 Public borrowers	13,097	13,087	13,276	13,232	18,661	19,319	19,809	19,750	19,960	19,990	19,303	19,567
19 Nonbank foreigners	51,987	51,267	51,628	52,513	51,122	50,535	50,100	50,905	50,186	49,055	49,971	49,837
20 Other assets	4,307	4,005	4,195	4,339	4,229	4,095	4,307	4,519	4,438	4,729	4,982	5,060
<b>United Kingdom</b>												
21 Total, all currencies	90,789	89,626	90,162	87,100	89,645	93,538	92,989	93,333	99,084	101,887	102,032	106,593
22 Claims on United States	3,701	2,547	3,075	2,506	2,333	3,142	2,615	2,624	2,940	3,119	3,706	5,370
23 Parent bank	2,928	1,775	2,274	1,548	1,476	2,279	1,515	1,595	2,014	2,230	2,779	4,448
24 Other	773	771	802	958	857	863	1,100	1,029	926	889	927	922
25 Claims on foreigners	84,346	84,423	84,648	81,871	84,700	87,808	87,479	87,772	93,364	95,774	95,220	98,137
26 Other branches of parent bank	21,427	21,114	21,092	19,514	19,550	19,944	20,438	21,661	24,691	26,516	25,802	27,830
27 Banks	40,605	40,996	41,612	40,436	40,807	43,044	42,462	40,350	42,677	43,926	44,353	45,013
28 Public borrowers	2,303	2,100	2,192	2,020	4,150	4,559	4,637	4,583	4,549	4,692	4,526	4,522
29 Nonbank foreigners	20,010	20,213	19,753	19,901	20,193	20,261	19,942	21,178	21,447	20,640	20,539	20,772
30 Other assets	2,742	2,656	2,439	2,724	2,612	2,588	2,895	2,937	2,780	2,994	3,106	3,086
31 Total payable in U.S. dollars	65,744	63,870	64,565	62,330	63,565	67,016	65,452	64,449	70,008	70,209	71,761	75,860
32 Claims on United States	3,443	2,186	2,850	2,312	2,163	2,870	2,321	2,335	2,598	2,877	3,475	5,113
33 Parent bank	2,815	1,558	2,236	1,520	1,452	2,178	1,386	1,481	1,895	2,187	2,727	4,386
34 Other	628	628	614	793	711	692	935	854	703	609	748	727
35 Claims on foreigners	61,094	60,521	60,610	58,845	60,277	63,043	61,938	60,910	66,242	66,132	67,031	69,416
36 Other branches of parent bank	18,102	17,782	17,603	16,531	16,406	17,025	17,438	18,305	20,934	21,377	21,197	22,838
37 Banks	28,661	28,641	28,947	28,177	28,324	30,686	29,455	27,268	29,859	29,680	30,565	31,482
38 Public borrowers	1,770	1,640	1,710	1,631	3,254	3,525	3,660	3,599	3,471	3,595	3,467	3,317
39 Nonbank foreigners	12,560	12,457	12,349	12,507	12,293	11,807	11,385	11,793	11,978	11,480	11,802	11,779
40 Other assets	1,208	1,163	1,104	1,173	1,125	1,103	1,193	1,204	1,168	1,200	1,255	1,331
<b>Bahamas and Caymans</b>												
41 Total, all currencies	80,081	79,711	82,947	84,409	82,083	84,692	82,145	85,654	88,905	86,314	90,139	91,735
42 Claims on United States	4,994	5,837	6,761	9,908	5,237	6,441	5,132	5,620	10,159	7,271	7,970	9,635
43 Parent bank	2,097	2,918	3,585	6,710	2,502	3,449	2,381	2,751	7,240	4,279	4,856	6,429
44 Other	2,897	2,919	3,176	3,198	2,735	2,992	2,751	2,869	2,919	2,992	3,114	3,206
45 Claims on foreigners	73,470	72,272	74,397	72,720	74,846	76,282	74,988	77,949	76,695	76,867	79,956	79,774
46 Other branches of parent bank	11,272	11,025	11,367	9,565	10,559	10,803	10,292	12,134	12,348	12,618	13,526	12,904
47 Banks	28,810	28,179	29,602	28,712	28,988	30,307	29,302	29,749	29,516	30,317	33,010	33,677
48 Public borrowers	9,322	9,486	9,438	9,622	11,920	12,389	12,594	12,456	12,356	12,088	11,529	11,514
49 Nonbank foreigners	24,067	23,583	23,990	25,082	23,379	22,783	22,800	23,610	22,475	21,844	21,891	21,679
50 Other assets	1,617	1,602	1,789	1,781	2,000	1,969	2,025	2,085	2,051	2,176	2,213	2,326
51 Total payable in U.S. dollars	74,831	74,283	77,521	79,324	76,660	79,277	76,494	79,701	83,157	80,246	84,129	85,417

56.—Continued

Liabilities	1978											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All foreign countries												
52 Total, all currencies	258,502	256,779	263,468	260,558	260,915	271,696	269,542	274,929	287,519	292,618	296,399	306,795
53 To United States	45,810	45,810	50,860	49,088	49,018	49,383	50,365	51,262	48,359	50,324	56,341	57,948
54 Parent bank	28,311	26,999	27,650	26,643	26,447	23,337	25,074	26,392	22,429	24,732	29,646	28,564
55 Other banks in U.S.	17,499	18,811	23,210	22,445	9,028	10,371	8,608	7,659	10,064	8,362	9,096	12,338
56 Nonbanks					113,543	15,675	16,683	17,211	15,866	17,230	17,599	17,046
57 To foreigners	204,471	203,041	204,629	202,946	204,530	214,869	211,069	215,194	230,058	232,932	230,666	238,912
58 Other branches of parent bank	51,901	50,896	52,090	48,850	50,042	52,867	53,106	56,398	61,065	64,360	65,304	67,496
59 Banks	90,744	90,904	90,557	91,699	87,746	93,672	88,752	89,465	97,749	96,072	93,925	97,711
60 Official institutions	28,677	28,850	28,018	28,568	30,673	32,376	32,632	32,255	33,978	33,612	32,212	31,936
61 Nonbank foreigners	33,149	32,390	33,963	33,830	36,069	35,954	36,579	37,076	37,266	38,888	39,225	41,769
62 Other liabilities	8,220	7,929	7,980	8,524	7,367	7,444	8,108	8,473	9,102	9,362	9,392	9,935
63 Total payable in U.S. dollars	197,760	194,537	199,879	197,575	198,096	206,982	202,198	204,705	215,380	215,541	223,292	230,810
64 To United States	44,601	44,472	49,248	47,811	47,381	47,669	48,442	49,138	46,196	48,082	54,379	55,811
65 Parent bank	28,017	26,688	27,321	26,348	25,812	22,615	24,303	25,500	21,479	23,752	28,773	27,493
66 Other banks in U.S.	16,584	17,784	21,927	21,463	8,729	10,078	8,286	7,286	9,724	8,008	8,825	12,084
67 Nonbanks					12,840	14,976	15,853	16,352	14,993	16,322	16,781	16,234
68 To foreigners	148,878	145,958	146,406	145,350	146,941	155,516	149,636	151,422	164,642	162,979	164,161	169,927
69 Other branches of parent bank	41,812	40,720	41,636	39,214	39,786	42,013	42,180	45,075	49,457	51,417	52,820	53,396
70 Banks	61,571	60,815	60,353	61,665	58,050	62,690	56,591	55,511	63,388	59,025	58,824	63,000
71 Official institutions	24,546	24,453	23,593	23,865	26,021	27,549	27,709	26,978	28,259	27,707	26,667	26,404
72 Nonbank foreigners	20,949	19,970	20,824	20,606	23,084	23,264	23,156	23,858	23,538	24,830	25,850	27,127
73 Other liabilities	4,282	4,107	4,224	4,414	3,774	3,797	4,120	4,145	4,542	4,480	4,752	5,072
United Kingdom												
74 Total, all currencies	90,789	89,626	90,162	87,100	89,645	93,538	92,989	93,333	99,084	101,887	102,032	106,593
75 To United States	6,008	6,785	7,609	7,266	6,392	7,883	7,615	6,652	7,507	7,560	8,295	9,730
76 Parent bank	1,253	1,550	1,646	1,983	1,270	1,531	1,563	1,579	1,346	1,389	1,609	1,887
77 Other banks in U.S.	4,755	5,235	5,963	5,283	2,346	3,273	2,987	2,290	3,150	2,949	3,234	4,232
78 Nonbanks					2,776	3,079	3,065	2,783	3,011	3,222	3,452	3,611
79 To foreigners	82,160	80,331	80,036	77,169	80,474	82,994	82,243	83,317	88,204	90,766	90,105	93,202
80 Other branches of parent bank	9,999	9,037	8,674	8,014	8,809	9,512	9,937	11,553	11,852	12,030	13,015	12,786
81 Banks	36,915	36,764	36,250	34,940	35,765	36,622	34,536	34,993	37,333	38,854	37,795	39,917
82 Official institutions	19,309	19,580	19,262	18,817	19,453	20,365	21,062	20,189	22,019	21,980	20,940	20,963
83 Nonbank foreigners	15,937	14,950	15,850	15,399	16,447	16,495	16,708	16,582	17,000	17,902	18,355	19,536
84 Other liabilities	2,621	2,509	2,518	2,665	2,779	2,661	3,131	3,364	3,373	3,561	3,632	3,661
85 Total payable in U.S. dollars	66,619	65,021	65,477	62,662	64,025	67,936	65,671	64,918	70,227	71,158	72,812	77,030
86 To United States	5,737	6,479	7,250	6,938	6,080	7,561	7,256	6,280	7,124	7,198	7,908	9,328
87 Parent bank	1,222	1,524	1,598	1,953	1,243	1,503	1,530	1,526	1,279	1,329	1,563	1,836
88 Other banks in U.S.	4,515	4,955	5,652	4,985	2,281	3,176	2,904	2,209	3,092	2,902	3,178	4,144
89 Nonbanks					2,556	2,882	2,822	2,545	2,753	2,967	3,167	3,348
90 To foreigners	59,671	57,386	57,045	54,498	56,640	59,147	57,032	57,341	61,757	62,589	63,389	66,216
91 Other branches of parent bank	8,164	7,211	6,747	6,202	6,505	7,078	7,544	9,019	9,175	9,169	10,174	9,635
92 Banks	24,015	23,352	23,075	22,115	22,339	23,238	20,336	20,301	22,592	22,837	22,672	25,287
93 Official institutions	16,459	16,541	16,213	15,672	16,274	17,157	17,661	16,439	18,185	17,893	17,075	17,091
94 Nonbank foreigners	11,033	10,282	11,009	10,509	11,522	11,674	11,491	11,582	11,805	12,690	13,468	14,203
95 Other liabilities	1,210	1,156	1,182	1,227	1,305	1,228	1,383	1,297	1,346	1,371	1,515	1,486
Bahamas and Caymans												
96 Total, all currencies	80,081	79,711	82,947	84,409	82,083	84,692	82,145	85,654	88,905	86,314	90,139	91,735
97 To United States	35,795	35,082	38,380	37,256	37,352	35,187	37,044	39,534	34,529	35,762	41,050	39,431
98 Parent bank	24,713	23,374	23,854	22,289	21,624	17,650	19,648	16,900	18,130	22,671	20,456	
99 Other banks in U.S.	11,082	11,708	14,526	14,967	5,625	5,514	4,587	4,509	5,511	4,415	4,852	6,199
100 Nonbanks					10,103	12,023	12,809	13,757	12,118	13,217	13,527	12,776
101 To foreigners	42,929	43,272	43,153	45,610	43,392	48,086	43,647	44,595	52,574	48,892	47,400	50,447
102 Other branches of parent bank	11,642	11,598	10,839	10,288	11,250	11,657	11,165	11,436	14,762	15,574	14,715	16,094
103 Banks	22,264	22,840	23,374	25,847	21,970	25,762	21,970	21,917	27,393	22,512	21,974	23,104
104 Official institutions	3,183	3,207	3,060	3,489	4,414	4,575	4,203	4,566	4,451	4,402	4,306	4,208
105 Nonbank foreigners	5,840	5,628	5,880	5,986	6,269	6,092	6,309	6,676	5,968	6,404	6,405	7,041
106 Other liabilities	1,357	1,358	1,414	1,543	1,339	1,419	1,454	1,525	1,802	1,660	1,689	1,857
107 Total payable in U.S. dollars	75,479	75,253	78,467	80,243	78,254	80,650	78,131	81,314	84,467	81,347	85,431	87,014

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

Millions of dollars

Country or area	1974	1975	1976	1977	1978	1974					
						Jan.	Feb.	Mar.	Apr.	May	June
Holdings (end of period) <sup>1</sup>											
1 Estimated total	5,708	7,702	15,798	38,640	44,938 <sup>2</sup>	5,747	5,715	5,853	5,601	5,625	5,521
2 Foreign countries	5,557	7,372	12,765	33,894	39,817 <sup>2</sup>	5,678	5,602	5,592	5,437	5,379	5,376
3 Europe	885	1,085	2,330	13,936	17,072	808	845	835	851	823	819
4 Belgium-Luxembourg	10	13	14	19	19	7	7	7	7	7	7
5 Germany	9	215	764	3,168	8,705 <sup>3</sup>	9	9	9	9	9	9
6 Netherlands	6	16	288	911	1,358	1	1	1	1	2	2
7 Sweden	251	276	191	100	285	235	260	260	260	260	260
8 Switzerland	30	55	261	497	977	33	32	34	33	35	34
9 United Kingdom	493	363	485	8,888	5,373	437	450	439	457	428	424
10 Other Western Europe	81	143	323	349	354	81	81	80	79	77	78
11 Eastern Europe	5	4	4	4	.....	5	5	5	5	5	5
12 Canada	713	395	256	288	152	597	832	847	848	849	849
13 Latin America	100	200	312	551	416	14	14	14	14	16	16
14 Venezuela	4	4	149	199	144	.....	.....	.....	.....	.....	.....
15 Other Latin America and Caribbean	13	35	45	183	110	11	11	11	11	11	11
16 Netherlands Antilles <sup>4</sup>	83	161	118	170	162	3	3	3	3	5	5
17 Asia	3,709	5,370	9,323	18,745	21,488	4,077	3,729	3,714	3,542	3,510	3,510
18 Japan	3,498	3,271	2,687	6,860	11,528	4,066	3,718	3,703	3,531	3,499	3,498
19 Africa	151	321	543	362	691	158	157	157	157	157	157
20 All other	.....	.....	.....	11	-3	25	25	25	25	25	25
21 Nonmonetary international and regional organizations	150	331	3,033	4,746	5,121	69	113	261	164	245	145
22 International	97	322	2,905	4,646	5,089	20	72	219	128	212	93
23 Latin American regional	53	9	128	100	33	49	41	41	36	33	52
Transactions (net purchases, or sales (-), during period)											
24 Total	-472	1,994	8,096	22,843	5,297 <sup>2</sup>	-432	-32	138	-252	24	-104
25 Foreign countries	-573	1,814	5,393	21,130	5,921 <sup>2</sup>	-452	-77	-10	-155	-57	-3
26 Official institutions	-642	1,612	5,116	20,377	3,734	-472	-37	.....	-172	-7	.....
27 Other foreign	69	202	276	753	2,188 <sup>2</sup>	19	-39	-10	16	-50	-3
28 Nonmonetary international and regional organizations	101	180	2,702	1,713	375	20	44	147	-97	81	-100
MEMO: Oil-exporting countries											
29 Middle East <sup>4</sup>	.....	1,797	3,887	4,450	-1,785	.....	.....	.....	.....	.....	.....
30 Africa <sup>5</sup>	.....	170	221	-182	329	.....	.....	.....	.....	.....	.....
1974											
1975											
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Holdings (end of period) <sup>1</sup>											
1 Estimated total	5,544	5,502	5,387	5,460	5,552	5,708	5,953	6,162	7,332	7,069	7,067
2 Foreign countries	5,390	5,306	5,273	5,311	5,387	5,557	5,685	5,890	6,639	6,596	6,688
3 Europe	832	849	854	883	917	885	916	959	1,186	1,217	1,174
4 Belgium-Luxembourg	9	9	10	10	10	10	11	12	14	14	14
5 Germany	9	9	9	9	9	9	9	9	208	209	209
6 Netherlands	2	2	4	6	6	6	4	3	8	8	8
7 Sweden	260	260	250	250	276	251	252	252	252	252	251
8 Switzerland	35	34	34	30	30	30	31	30	29	32	34
9 United Kingdom	426	439	459	485	498	493	529	578	599	611	564
10 Other Western Europe	86	91	83	88	83	81	75	70	71	86	89
11 Eastern Europe	5	5	5	5	5	5	5	5	5	5	5
12 Canada	851	756	706	707	711	713	697	584	588	460	412
13 Latin America	17	17	28	36	74	100	99	159	147	140	133
14 Venezuela	4	4	4	4	4	4	4	4	4	4	4
15 Other Latin America and Caribbean	8	8	9	9	10	13	13	13	13	11	11
16 Netherlands Antilles <sup>4</sup>	5	5	15	23	60	83	82	142	130	125	118
17 Asia	3,509	3,510	3,509	3,509	3,509	3,709	3,822	4,037	4,567	4,617	4,787
18 Japan	3,497	3,498	3,497	3,497	3,498	3,498	3,498	3,496	3,496	3,496	3,496
19 Africa	156	151	151	151	151	151	151	151	151	161	181
20 All other	25	25	25	25	25	.....	.....	.....	.....	.....	.....
21 Nonmonetary international and regional organizations	154	195	114	149	165	150	268	272	694	473	379
22 International	87	132	54	105	106	97	215	226	627	419	342
23 Latin American regional	67	64	60	44	59	53	53	46	66	54	37
Transactions (net purchases, or sales (-), during period)											
24 Total	23	-43	-115	73	91	156	246	209	1,171	-263	-2
25 Foreign countries	14	-84	-33	38	76	171	128	205	749	-43	92
26 Official institutions	.....	-73	-60	.....	25	153	118	102	724	-63	123
27 Other foreign	14	-11	25	38	50	17	9	102	25	20	-31
28 Nonmonetary international and regional organizations	9	41	-81	35	16	-15	118	4	421	-220	-94
MEMO: Oil-exporting countries											
29 Middle East <sup>4</sup>	.....	.....	.....	.....	.....	.....	100	209	525	50	175
30 Africa <sup>5</sup>	.....	.....	.....	.....	.....	.....	.....	.....	.....	10	20

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

Millions of dollars

Country or area	1975							1976			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
<b>Holdings (end of period) <sup>1</sup></b>											
1 Estimated total	6,847	7,039	7,048	7,240	7,722	7,263	7,702	8,181	8,803	9,503	9,165
2 Foreign countries	6,794	6,890	6,967	7,173	7,383	7,195	7,372	7,589	7,771	8,548	9,009
3 Europe	1,135	1,151	1,169	1,170	1,157	1,145	1,085	1,156	1,186	1,382	1,465
4 Belgium-Luxembourg	14	14	14	14	14	13	13	13	13	13	14
5 Germany	209	209	210	217	216	216	215	212	238	247	228
6 Netherlands	8	8	8	8	16	16	16	6	6	143	208
7 Sweden	252	252	278	275	275	275	276	276	276	276	276
8 Switzerland	37	37	41	44	54	58	55	68	72	75	89
9 United Kingdom	522	536	520	501	441	414	363	374	370	386	389
10 Other Western Europe	88	90	93	106	136	149	143	203	207	238	257
11 Eastern Europe	5	5	5	5	5	4	4	4	4	4	4
12 Canada	412	408	406	405	400	402	395	395	418	419	425
13 Latin America	152	196	167	168	177	199	200	200	171	161	160
14 Venezuela	4	4	4	4	4	4	4	4	4	4	4
15 Other Latin America and Caribbean	14	14	14	15	15	35	35	37	36	36	36
16 Netherlands Antilles <sup>2</sup>	134	178	149	149	158	160	161	159	131	121	120
17 Asia	4,913	4,934	5,014	5,169	5,339	5,138	5,370	5,497	5,644	6,191	6,547
18 Japan	3,496	3,496	3,496	3,502	3,520	3,269	3,271	3,268	3,212	3,217	3,217
19 Africa	181	201	211	261	311	311	321	341	351	396	411
20 All other											
21 Nonmonetary international and regional organizations	53	149	81	67	339	69	331	592	1,033	955	156
22 International	29	128	66	52	324	60	322	592	1,032	955	156
23 Latin American regional	24	20	15	15	15	9	9				
<b>Transactions (net purchases, or sales (-), during period)</b>											
24 Total	-220	192	9	192	482	-459	439	478	623	700	-338
25 Foreign countries	106	96	77	206	210	-189	177	217	182	777	461
26 Official institutions	76	41	117	175	173	-160	187	210	176	731	457
27 Other foreign	31	56	-40	31	38	-29	-10	7	6	46	4
28 Nonmonetary international and regional organizations	-326	95	-67	-14	272	-270	262	261	441	-77	-799
<b>MEMO: Oil-exporting countries</b>											
29 Middle East <sup>4</sup>	126	1	80	150	150	51	179	126	181	532	320
30 Africa <sup>5</sup>		20	10	50	50		10	20	10	45	15
<b>1976</b>											
<b>1977</b>											
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>Holdings (end of period) <sup>1</sup></b>											
1 Estimated total	9,403	10,608	11,424	12,153	13,467	14,487	15,063	15,798	16,307	17,813	18,888
2 Foreign countries	9,254	10,026	10,350	10,746	11,671	11,954	12,337	12,765	13,014	13,746	15,069
3 Europe	1,443	1,566	1,604	1,733	2,024	2,064	2,293	2,330	2,300	2,504	3,010
4 Belgium-Luxembourg	13	12	11	9	9	13	14	14	14	14	14
5 Germany	225	227	221	324	518	535	746	764	764	789	894
6 Netherlands	208	283	283	283	282	283	288	288	287	367	388
7 Sweden	281	291	291	275	240	242	192	191	191	188	188
8 Switzerland	99	101	132	171	268	267	291	261	271	324	317
9 United Kingdom	349	380	368	383	396	403	433	485	476	512	853
10 Other Western Europe	264	268	294	284	307	317	325	323	293	306	353
11 Eastern Europe	4	4	4	4	4	4	4	4	4	4	4
12 Canada	340	340	341	337	386	390	250	256	256	261	270
13 Latin America	166	182	203	271	178	160	302	312	315	295	404
14 Venezuela	4	4	4	4	4	4	149	149	149	149	258
15 Other Latin America and Caribbean	37	37	42	45	36	43	38	45	40	24	27
16 Netherlands Antilles <sup>2</sup>	125	141	157	222	138	113	115	118	125	121	120
17 Asia	6,875	7,466	7,701	7,883	8,552	8,808	8,950	9,323	9,637	10,330	11,068
18 Japan	3,074	3,075	3,077	2,952	3,052	3,093	2,587	2,687	2,682	2,806	3,123
19 Africa	431	471	501	521	531	531	543	543	506	356	305
20 All other											11
21 Nonmonetary international and regional organizations	149	582	1,074	1,407	1,796	2,533	2,726	3,033	3,294	4,067	3,819
22 International	149	582	1,065	1,388	1,768	2,504	2,655	2,905	3,180	3,948	3,700
23 Latin American regional			8	18	28	28	71	128	114	119	118
<b>Transactions (net purchases, or sales (-), during period)</b>											
24 Total	238	1,205	815	729	1,315	1,019	576	735	510	1,505	1,076
25 Foreign countries	245	772	324	396	925	283	383	428	249	732	1,324
26 Official institutions	263	717	294	316	964	227	340	421	229	709	1,251
27 Other foreign	-18	55	31	80	-40	55	44	7	20	23	73
28 Nonmonetary international and regional organizations	-7	434	491	333	390	736	193	307	261	774	-249
<b>MEMO: Oil-exporting countries</b>											
29 Middle East <sup>4</sup>	460	611	246	228	315	98	630	140	254	505	408
30 Africa <sup>5</sup>	20	40	30	20	10		11		-37	-150	-51



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

Millions of dollars

Country or area	1977										1978	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Holdings (end of period) <sup>1</sup>												
1 Estimated total	18,859	19,756	22,215	23,453	27,603	31,087	34,344	37,681	38,640	40,121	40,400	
2 Foreign countries	16,433	17,621	19,759	20,867	24,663	27,227	30,344	33,305	33,894	35,668	35,499	
3 Europe	3,915	4,046	5,292	6,245	8,501	10,183	12,623	14,023	13,936	15,064	14,915	
4 Belgium-Luxembourg	14	17	18	19	19	19	20	20	19	19	19	
5 Germany	1,112	1,112	1,261	1,266	1,847	1,957	2,165	2,742	3,168	3,373	3,494	
6 Netherlands	388	418	492	503	633	719	821	911	911	930	954	
7 Sweden	188	148	149	149	155	125	125	100	100	125	125	
8 Switzerland	397	441	459	505	498	508	494	496	497	411	422	
9 United Kingdom	1,479	1,591	2,600	3,478	5,017	6,506	8,640	9,419	8,888	9,839	9,513	
10 Other Western Europe	332	314	307	321	326	343	353	331	349	362	384	
11 Eastern Europe	4	4	4	4	4	4	4	4	4	4	4	
12 Canada	267	271	279	283	288	292	294	293	288	285	250	
13 Latin America	447	471	480	481	513	516	519	533	551	543	587	
14 Venezuela	193	193	193	193	193	183	183	199	199	201	241	
15 Other Latin American and Caribbean	136	166	174	175	175	175	178	167	183	181	184	
16 Netherlands Antilles <sup>a</sup>	118	113	113	113	145	158	158	167	170	162	162	
17 Asia	11,476	12,527	13,406	13,566	15,070	15,941	16,611	18,104	18,745	19,413	19,378	
18 Japan	3,174	3,773	4,290	4,314	5,025	5,635	5,958	6,547	6,860	7,463	7,617	
19 Africa	305	279	279	279	279	279	279	348	362	362	362	
20 All other	23	26	23	13	12	16	18	5	11	2	7	
21 Nonmonetary international and regional organizations	2,426	2,136	2,456	2,585	2,940	3,859	4,001	4,376	4,746	4,453	4,901	
22 International	2,318	2,032	2,353	2,440	2,830	3,759	3,900	4,276	4,646	4,358	4,781	
23 Latin American regional	108	103	103	146	110	100	100	100	100	95	120	
Transactions (net purchases, or sales (-), during period)												
24 Total	-28	897	2,459	1,238	4,151	3,483	3,257	3,337	959	1,481	278	
25 Foreign countries	1,364	1,188	2,139	1,108	3,796	2,564	3,116	2,962	589	1,774	-169	
26 Official institutions	1,261	1,174	1,980	1,048	3,696	2,493	3,052	2,885	598	1,714	-277	
27 Other foreign	102	14	159	59	101	71	65	76	-9	59	108	
28 Nonmonetary international and regional organizations	-1,392	-292	321	130	354	919	141	376	370	-292	447	
MEMO: Oil-exporting countries												
29 Middle East <sup>a</sup>	338	391	397	-14	533	161	284	869	324	56	-184	
30 Africa <sup>a</sup>		-26					69		13			

  

Country or area	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Holdings (end of period) <sup>1</sup>										
1 Estimated total	41,270	39,692	39,397	40,668	41,158	41,583	42,222	43,632	43,857	44,938
2 Foreign countries	36,515	34,843	34,375	34,974	36,316	37,129	37,836	38,482	38,479	39,817
3 Europe	15,241	13,628	12,966	13,106	14,226	14,154	14,689	15,361	15,654	17,072
4 Belgium-Luxembourg	19	19	19	19	19	19	19	19	19	19
5 Germany	3,816	3,820	4,031	4,361	5,531	5,761	6,157	6,645	7,102	8,705
6 Netherlands	1,029	1,079	1,070	1,113	1,113	1,278	1,306	1,556	1,351	1,358
7 Sweden	155	175	175	185	200	210	211	231	266	285
8 Switzerland	436	464	468	529	590	636	694	731	915	977
9 United Kingdom	9,418	7,737	6,856	6,527	6,403	5,862	5,909	5,915	5,674	5,373
10 Other Western Europe	363	333	348	371	370	387	393	365	327	354
11 Eastern Europe	4									
12 Canada	251	253	261	264	275	276	276	151	151	152
13 Latin America	551	535	503	494	485	545	445	426	416	416
14 Venezuela	200	189	174	174	174	244	144	144	144	144
15 Other Latin America and Caribbean	189	184	167	158	149	139	139	119	109	110
16 Netherlands Antilles <sup>a</sup>	162	162	162	162	162	162	162	162	162	162
17 Asia	20,125	20,080	20,147	20,615	20,841	21,657	21,929	21,947	21,570	21,488
18 Japan	8,313	8,332	8,964	9,616	9,927	10,791	11,096	11,560	11,483	11,528
19 Africa	341	491	491	491	491	491	491	691	691	691
20 All other	6	6	8	4	-3	7	5	6	-3	-3
21 Nonmonetary international and regional organizations	4,755	4,849	5,022	5,694	4,842	4,454	4,386	5,150	5,378	5,121
22 International	4,640	4,740	4,931	5,633	4,809	4,421	4,354	5,118	5,345	5,089
23 Latin American regional	115	110	90	61	33	33	33	33	33	33
Transactions (net purchases, or sales (-), during period)										
24 Total	871	-1,579	-295	1,271	490	425	639	1,410	225	1,081
25 Foreign countries	1,016	-1,674	-467	599	1,342	813	706	646	-3	1,338
26 Official institutions	995	-1,699	-549	522	1,313	710	704	577	69	-346
27 Other foreign	22	26	81	77	29	103	3	69	-72	1,683
28 Nonmonetary international and regional organizations	-146	95	171	671	-852	-387	-67	764	227	-256
MEMO: Oil-exporting countries										
29 Middle East <sup>a</sup>	77	-72	-563	-185	-85	-31	-31	-401	-241	-127
30 Africa <sup>a</sup>	-20		150					200	-1	

## 58. Foreign official assets held at Federal Reserve Banks <sup>1</sup>

Millions of dollars, end of period

Assets	1974											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Deposits .....	392	542	366	517	429	384	330	372	411	376	626	418
<i>Assets held in custody</i>												
2 U.S. Treasury securities <sup>2</sup> .....	49,582	50,255	51,342	52,642	54,195	54,442	54,317	53,681	53,849	54,691	55,908	55,600
3 Earmarked gold <sup>3</sup> .....	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.
1 Deposits .....	391	409	402	270	310	373	369	342	324	297	346	353
<i>Assets held in custody</i>												
2 U.S. Treasury securities <sup>2</sup> .....	58,001	60,864	60,729	60,618	61,539	61,406	60,999	60,120	58,420	60,307	60,512	60,019
3 Earmarked gold <sup>3</sup> .....	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.
1 Deposits .....	294	412	305	305	303	349	295	254	392	362	305	352
<i>Assets held in custody</i>												
2 U.S. Treasury securities <sup>2</sup> .....	61,796	62,640	61,271	62,527	63,225	63,212	62,955	63,457	64,215	64,942	63,962	66,532
3 Earmarked gold <sup>3</sup> .....	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.
1 Deposits .....	383	361	349	305	436	379	468	534	382	425	416	424
<i>Assets held in custody</i>												
2 U.S. Treasury securities <sup>2</sup> .....	66,992	68,653	71,435	73,261	73,964	74,098	75,443	75,976	79,285	83,832	89,497	91,962
3 Earmarked gold <sup>3</sup> .....	16,343	16,304	16,271	16,282	16,221	16,184	16,179	16,117	16,073	15,988	15,872	15,988
	1978											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Deposits .....	422	445	352	481	453	288	347	309	325	305	379	367
<i>Assets held in custody</i>												
2 U.S. Treasury securities <sup>2</sup> .....	95,945	98,465	105,362	102,044	100,146	99,465	101,696	102,902	102,699	107,934	112,434	117,126
3 Earmarked gold <sup>3</sup> .....	15,726	15,735	15,727	15,686	15,667	15,620	15,594	15,572	15,553	15,548	15,525	15,463

## 59. Foreign transactions in securities

Millions of dollars

Transactions, and area or country	1974	1975	1976	1977	1978	1974					
						Jan.	Feb.	Mar.	Apr.	May	June
<b>U.S. corporate securities</b>											
<b>STOCKS</b>											
1 Foreign purchases.....	7,636	15,355	18,227	14,155	20,142	979	743	896	583	580	555
2 Foreign sales.....	7,096	10,678	15,475	11,479	17,723	802	586	846	559	591	513
3 Net purchases, or sales (-).....	540	4,678	2,753	2,676	2,420	178	157	49	25	-11	42
4 Foreign countries.....	526	4,660	2,740	2,661	2,466	170	157	51	24	-12	40
5 Europe.....	282	2,491	336	1,006	1,283	202	165	91	4	12	16
6 France.....	203	262	256	40	47	68	39	14	22	18	-15
7 Germany.....	39	251	68	291	620	4	5	-26	17	7	8
8 Netherlands.....	330	359	-199	22	-22	37	54	40	35	29	33
9 Switzerland.....	36	899	-100	152	-585	43	40	24	-3	5	11
10 United Kingdom.....	-377	594	340	613	1,230	28	-6	14	-31	-43	-18
11 Canada.....	-6	361	324	65	74	-27		-21	-9	-7	13
12 Latin America and Caribbean.....	-33	-7	155	127	151	-42	1	9	2	-15	-7
13 Middle East <sup>1</sup> .....		1,649	1,803	1,390	781						
14 Other Asia <sup>2</sup> .....	288	142	119	59	187	36	-9	-29	26	-2	19
15 Africa.....	-7	10	7	5	-13						
16 Other countries.....	3	15	-4	8	3	1		1	1		
17 Nonmonetary international and regional organizations.....	14	18	13	15	-46	8	1	-2	1	1	2
<b>BONDS<sup>3</sup></b>											
18 Foreign purchases.....	8,610	5,409	5,529	7,739	7,955	741	459	855	551	379	665
19 Foreign sales.....	7,582	4,644	4,327	3,560	5,509	656	638	652	351	300	452
20 Net purchases, or sales (-).....	1,028	766	1,202	4,179	2,446	85	-178	203	200	80	213
21 Foreign countries.....	1,511	1,795	1,243	4,083	2,037	71	-97	-74	120	68	163
22 Europe.....	780	113	86	1,850	915	159	30	-79	117	58	161
23 France.....	96	82	39	-34	30	3	1	1	60	10	5
24 Germany.....	28	-6	-49	-20	68	25		-2	3		2
25 Netherlands.....	183	-9	-29	72	19			-2			116
26 Switzerland.....	96	117	155	94	-100	23		6	8	28	15
27 United Kingdom.....	434	-52	23	1,690	930	117	45	-75	26	19	41
28 Canada.....	45	128	96	141	102	14	-2	-1	4	3	1
29 Latin America and Caribbean.....	43	31	94	64	78	1	-5	6	-1	5	4
30 Middle East <sup>1</sup> .....		1,553	1,179	1,695	810						
31 Other Asia <sup>2</sup> .....	632	-34	-165	338	131	-104	-119	-1		3	-3
32 Africa.....		5	-25	-6	-1						
33 Other countries.....	10	1	-21		1						
34 Nonmonetary international and regional organizations.....	-484	-1,029	-41	96	409	14	-82	277	81	11	50
<b>Foreign securities</b>											
35 Stocks, net purchases, or sales (-).....	184	-189	-323	-410	527		-2	-16	34	-1	90
36 Foreign purchases.....	1,907	1,541	1,937	2,255	3,666	209	206	167	189	173	207
37 Foreign sales.....	1,723	1,730	2,259	2,665	3,139	209	208	183	155	174	117
38 Bonds, net purchases, or sales (-).....	-2,218	-6,350	-8,774	-5,096	-4,017	-294	-42	-293	-174	-65	-188
39 Foreign purchases.....	1,036	2,383	4,932	8,040	11,044	70	100	102	103	88	73
40 Foreign sales.....	3,254	8,732	13,706	13,136	15,061	364	142	395	278	153	261
41 Net purchases, or sales (-), of stocks and bonds.....	-2,034	-6,538	-9,097	-5,506	-3,490	-295	-43	-309	-140	-66	-99
42 Foreign countries.....	-1,975	-4,347	-7,199	-3,949	-3,313	-290	-49	-312	-143	-71	-101
43 Europe.....	-546	-53	-850	-1,100	-40	-83	-62	-24	-8	-26	-75
44 Canada.....	-1,508	-3,202	-5,245	-2,404	-3,237	-206	-8	-285	-153	-34	-115
45 Latin America and Caribbean.....	-93	-306	-3	-82	201	-2	-9	-15	6	-22	-6
46 Asia.....	142	-646	-733	-97	350	-1	32	10	12	10	94
47 Africa.....	8	15	48	2	-441	-1	-4				1
48 Other countries.....	22	-155	-416	-267	-146	2	1	3		3	
49 Nonmonetary international and regional organizations.....	-58	-2,192	-1,898	-1,557	-177	-4	6	4	3	5	3

## 59. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1974						1975				
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
U.S. corporate securities											
STOCKS											
1 Foreign purchases.....	521	590	460	673	604	452	755	1,427	1,164	1,329	1,546
2 Foreign sales.....	510	502	445	695	616	430	557	893	919	1,065	1,156
3 Net purchases, or sales (-).....	11	88	15	-22	-13	21	198	534	245	264	390
4 Foreign countries.....	10	89	15	-25	-14	21	198	520	245	259	393
5 Europe.....	-13	46	-19	-115	-77	-30	114	335	156	138	196
6 France.....	13	19	-9	17	5	13	36	21	12	-15	-6
7 Germany.....	5	18	17	-30	1	13	18	26	18	22	4
8 Netherlands.....	39	16	21	9	-2	20	8	14	40	26	27
9 Switzerland.....	-9	15	-6	-39	-35	-10	42	115	40	44	100
10 United Kingdom.....	-64	-10	-38	-82	-50	-75	-5	150	40	58	61
11 Canada.....	10	14	6	3	-2	14	13	20	15	-4	36
12 Latin America and Caribbean.....	-2	9	4	2	-5	10	-15	13	-6	3	2
13 Middle East <sup>1</sup> .....							86	153	85	119	122
14 Other Asia <sup>2</sup> .....	13	18	23	95	70	27	-3	-3	-6	3	36
15 Africa.....				-9			1	1	1	2	
16 Other countries.....	1	1	1	-2	-1		2	2	-1	-2	2
17 Nonmonetary international and regional organizations.....	1	-1	-1	3	1			14		5	-3
BONDS <sup>3</sup>											
18 Foreign purchases.....	571	947	1,019	962	810	651	498	279	614	323	328
19 Foreign sales.....	593	664	742	815	902	817	359	554	243	339	530
20 Net purchases, or sales (-).....	-22	283	276	146	-92	-166	140	-275	371	-16	-203
21 Foreign countries.....	133	275	131	158	392	172	259	-35	361	-9	15
22 Europe.....	110	70	65	35	-13	66	95	-88	32	-100	-72
23 France.....	-1	1	1	10	4	1	2	-4	1	1	3
24 Germany.....	2	-1	1		-2		3	3	-1	2	1
25 Netherlands.....	72	1	-1	-1	2	-4			-1	-26	-1
26 Switzerland.....	2	-1	2	13	-1	1	6	3	10	35	7
27 United Kingdom.....	46	79	64	17	-10	64	59	-91	23	-99	-80
28 Canada.....	1	2	4	18	6	-4	14	16	4	6	7
29 Latin America and Caribbean.....	5	4	2	5	1	17	-1		-4	3	1
30 Middle East <sup>1</sup> .....							151	35	341	80	90
31 Other Asia <sup>2</sup> .....	7	199	60	100	399	93	1	1	-12	1	-11
32 Africa.....											
33 Other countries.....	10							1			
34 Nonmonetary international and regional organizations.....	-155	7	145	-11	-484	-337	-120	-241	10	-6	-218
Foreign securities											
35 Stocks, net purchases, or sales (-).....	12	31	47	-62	22	30	-11	-40	-13	14	-13
36 Foreign purchases.....	128	150	146	91	124	117	147	134	147	155	145
37 Foreign sales.....	116	119	100	152	102	87	158	173	160	141	158
38 Bonds, net purchases, or sales (-).....	-159	-150	-75	-276	-78	-423	-1,076	-429	-452	-172	-172
39 Foreign purchases.....	92	57	72	86	92	101	131	117	195	167	168
40 Foreign sales.....	251	207	147	362	170	524	1,207	546	647	338	340
41 Net purchases, or sales (-), of stocks and bonds.....	-147	-119	-29	-338	-56	-393	-1,087	-468	-465	-158	-186
42 Foreign countries.....	-148	-121	-41	-340	-59	-298	-515	-321	-359	-101	-216
43 Europe.....	-63	-35	-41	-81	-21	-27	-43	19	-67	-57	38
44 Canada.....	-109	-122	-32	-244	-8	-190	-405	-152	-176	-3	-167
45 Latin America and Caribbean.....	-1	-9	5		-14	-25	-97	-3	17		
46 Asia.....	24	44	23	-16	-21	-67	-60	-94	-112	-59	-88
47 Africa.....	-1	-1	1	-1	2	12	20	2	-2	2	-2
48 Other countries.....	3	1	3	2	3				1	2	2
49 Nonmonetary international and regional organizations.....	1	2	12	2	3	-95	-572	-147	-106	-57	31

### 59. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1975							1976			
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
U.S. corporate securities											
STOCKS											
1 Foreign purchases.....	1,341	1,691	1,186	898	1,475	1,163	1,380	2,091	2,098	2,144	1,695
2 Foreign sales.....	1,075	1,094	718	646	1,047	817	691	1,548	1,727	1,559	1,284
3 Net purchases, or sales (-).....	267	598	468	252	428	346	689	543	372	585	411
4 Foreign countries.....	286	596	453	247	424	345	694	541	372	577	413
5 Europe.....	151	404	304	122	143	134	295	210	134	329	84
6 France.....	32	55	52	10	16	22	28	1	15	79	10
7 Germany.....	-4	35	54	6	-6	42	38	136	12	26	10
8 Netherlands.....	19	80	47	22	17	-5	64	-48	-14	-6	31
9 Switzerland.....	72	139	83	64	36	42	122	64	64	148	-20
10 United Kingdom.....	39	80	39	7	48	44	32	88	41	69	49
11 Canada.....	22	20	21	20	60	36	103	40	48	15	23
12 Latin America and Caribbean.....	7	13	-7	-15	7	-1	-9	76	11	30	25
13 Middle East <sup>1</sup> .....	95	152	108	83	190	166	289	222	175	153	254
14 Other Asia <sup>2</sup> .....	11	3	26	34	22	8	13	-6	5	42	22
15 Africa.....	-1	1	1	1	2	1	1	-3	3	7	5
16 Other countries.....	1	3	1	2	2	3	-1	2	1	1	.....
17 Nonmonetary international and regional organizations.....	-20	2	15	5	4	2	-6	2	.....	8	-1
BONDS <sup>3</sup>											
18 Foreign purchases.....	408	589	280	390	658	520	522	747	409	387	570
19 Foreign sales.....	270	199	627	484	334	432	273	532	362	417	410
20 Net purchases, or sales (-).....	139	391	-347	-94	323	88	249	215	47	-31	160
21 Foreign countries.....	136	407	-54	68	335	77	233	227	29	-51	156
22 Europe.....	58	183	-73	-19	40	-25	82	7	23	-70	-25
23 France.....	9	27	14	-14	1	39	2	5	2	3	-3
24 Germany.....	3	16	3	6	-50	8	3	-1	-1	-56	9
25 Netherlands.....	8	6	-18	25	2	-17	11	1	2	-3	-5
26 Switzerland.....	5	35	-5	-7	12	9	8	36	20	5	4
27 United Kingdom.....	32	80	-70	.....	78	-41	56	-30	-2	-11	-26
28 Canada.....	4	33	6	-5	38	-2	6	29	4	9	7
29 Latin America and Caribbean.....	.....	2	1	5	11	6	6	3	6	1	3
30 Middle East <sup>1</sup> .....	75	186	11	94	247	93	150	221	30	35	179
31 Other Asia <sup>2</sup> .....	-1	4	1	-6	-4	4	-12	-21	-34	-20	-13
32 Africa.....	.....	.....	.....	.....	3	1	1	-2	1	4	7
33 Other countries.....	.....	.....	.....	.....	.....	.....	.....	-10	.....	-10	.....
34 Nonmonetary international and regional organizations.....	2	-17	-293	-162	-11	11	16	-13	18	20	4
Foreign securities											
35 Stocks, net purchases, or sales (-).....	-15	-11	-167	10	-24	28	51	3	-60	-53	40
36 Foreign purchases.....	129	109	90	91	138	108	148	145	162	193	182
37 Foreign sales.....	144	120	257	81	162	79	97	142	222	246	143
38 Bonds, net purchases, or sales (-).....	-648	-693	-160	-91	-484	-747	-1,225	-338	-1,145	-946	-425
39 Foreign purchases.....	215	315	158	194	195	248	282	462	402	360	342
40 Foreign sales.....	863	1,008	318	285	678	995	1,506	800	1,547	1,306	766
41 Net purchases, or sales (-), of stocks and bonds.....	-663	-704	-327	-81	-508	-719	-1,173	-335	-1,205	-998	-385
42 Foreign countries.....	-662	-230	-339	-99	-513	-657	-334	-429	-1,067	-1,008	-291
43 Europe.....	-22	-26	24	-20	48	-27	79	-109	33	-168	.....
44 Canada.....	-475	-113	-202	-129	-460	-588	-330	-304	-973	-738	-286
45 Latin America and Caribbean.....	.....	-25	-164	25	-48	6	9	-9	5	-80	6
46 Asia.....	-41	-70	.....	24	-55	2	-93	-7	-113	-18	-18
47 Africa.....	2	.....	1	-1	-3	-2	-1	-3	-4	-5	4
48 Other countries.....	-127	4	2	1	6	-48	1	2	-14	2	2
49 Nonmonetary international and regional organizations.....	.....	-475	12	18	5	-62	-839	94	-139	10	-94

### 59. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1976								1977		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>U.S. corporate securities</b>											
<b>STOCKS</b>											
1 Foreign purchases.....	1,212	1,432	1,605	1,062	1,124	1,226	977	1,562	1,430	1,167	1,105
2 Foreign sales.....	1,097	1,178	1,363	971	1,116	1,321	1,025	1,287	1,131	1,032	976
3 Net purchases, or sales (-).....	115	254	242	91	9	-95	-49	274	299	134	129
4 Foreign countries.....	115	252	244	88	7	-99	-50	281	301	132	124
5 Europe.....	-9	-47	-32	-15	-60	-251	-118	111	122	28	49
6 France.....	3	24	72	28	23	-12	-25	37	33	-8	7
7 Germany.....	-44	-27	-20	-13	-6	-16	-13	24	6	-2	1
8 Netherlands.....	4	2	-22	-21	-26	-37	-29	-35	24	-5	-10
9 Switzerland.....	21	-47	-58	-6	-35	-95	-44	-7	39	23	30
10 United Kingdom.....	20	20	5	13	29	-72	-5	84	20	9	24
11 Canada.....	30	-5	55	35	5	18	1	60	8	30	9
12 Latin America and Caribbean.....	6	11	3	-26	10	-17	25	1	4	14	14
13 Middle East <sup>1</sup> .....	67	266	209	92	60	126	64	115	119	77	48
14 Other Asia <sup>2</sup> .....	16	21	11	-2	-4	27	-21	9	46	-17	3
15 Africa.....	1	3	-3	3	-4	-3	-1	2			
16 Other countries.....	4	3	1	2		1		-17	2	1	1
17 Nonmonetary international and regional organizations.....		2	-2	3	2	4	2	-6	-2	2	5
<b>BONDS<sup>3</sup></b>											
18 Foreign purchases.....	427	393	307	411	361	625	360	533	400	534	346
19 Foreign sales.....	404	158	156	237	376	386	365	524	322	216	208
20 Net purchases, or sales (-).....	22	236	151	174	-15	238	-5	10	78	319	138
21 Foreign countries.....	35	234	159	173	-10	174	109	6	73	328	111
22 Europe.....	-2	26	49	29	-17	-10	23	53	8	279	73
23 France.....	3	6	10	4	-1	-1	5	7	-5	-3	0
24 Germany.....	-2	-1	-3	-3	0	5	4	1	-2	4	0
25 Netherlands.....	0	-2	4	-3	0	-5	3	-20	2	-2	-3
26 Switzerland.....	23	15	35	16	-7	-2	-3	13	15	32	31
27 United Kingdom.....	-19	8	3	23	7		15	54	8	223	41
28 Canada.....	-3	1	2	9	18	-1	16	7	11	55	-3
29 Latin America and Caribbean.....	-3	0	7	9	5	29	6	27	-5	8	1
30 Middle East <sup>1</sup> .....	37	224	104	121	18	156	74	-21	59	-7	48
31 Other Asia <sup>2</sup> .....	6	-19	-3	5	-15	2	-8	-44	1	-9	-6
32 Africa.....			1		-19	-2	-2	-14			-2
33 Other countries.....								-2			
34 Nonmonetary international and regional organizations.....	-13	2	-8		-4	64	-115	3	4	-9	27
<b>Foreign securities</b>											
35 Stocks, net purchases, or sales (-).....	-42	-44	-129	-11	-27	-2	-2	4	-19	-108	-67
36 Foreign purchases.....	198	162	128	123	126	132	167	217	179	129	182
37 Foreign sales.....	240	206	257	134	153	133	168	213	198	237	249
38 Bonds, net purchases, or sales (-).....	-453	-543	-1,752	-478	-432	-371	-485	-1,407	-82	-386	-87
39 Foreign purchases.....	373	281	440	333	363	452	455	670	776	555	573
40 Foreign sales.....	825	824	2,192	811	795	822	940	2,077	858	941	660
41 Net purchases, or sales (-), of stocks and bonds.....	-495	-587	-1,881	-489	-459	-372	-486	-1,403	-101	-495	-154
42 Foreign countries.....	-336	-593	-1,062	-423	-476	-285	-355	-874	-391	-500	-185
43 Europe.....	-21	-54	-132	-60	-145	-37	-17	-140	-19	-217	32
44 Canada.....	-233	-328	-868	-98	-331	-301	-40	-745	-348	-264	-88
45 Latin America and Caribbean.....	-40	9	17	47	20	13	-28	37	25	42	35
46 Asia.....	-77	4	-93	-317	-21	31	-73	-31	-58	-65	-163
47 Africa.....	32	11	9	1	0	1	0	2	-1	2	
48 Other countries.....	3	-234	3	3	2	9	-197	3	9	1	
49 Nonmonetary international and regional organizations.....	-158	6	-819	-66	17	-87	-132	-529	290	5	31

## 59. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1977										1978	
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
U.S. corporate securities												
Stocks												
1 Foreign purchases.....	1,142	1,210	1,202	1,373	1,023	1,012	973	1,282	1,235	1,024	825	
2 Foreign sales.....	906	978	950	1,163	900	847	752	899	945	909	762	
3 Net purchases, or sales (-).....	236	232	252	210	123	165	222	383	290	115	63	
4 Foreign countries.....	236	212	259	209	124	170	223	385	286	116	63	
5 Europe.....	90	96	33	29	37	57	109	200	156	30	41	
6 France.....	-3	-3	21	-24	-13	5	27	1	-3	-12	-2	
7 Germany.....	44	37	12	20	-1	14	37	64	58	45	33	
8 Netherlands.....	-7	27		-10	-2	-18	5	10	9	-4	-13	
9 Switzerland.....	38	4	-20	5	-7	6	2	34	-3	-54	-16	
10 United Kingdom.....	20	35	35	57	67	80	52	106	109	60	57	
11 Canada.....	-5	-33	-3	12	-5	-3	20	21	14	-19	-26	
12 Latin America and Caribbean.....	21	17	17	4	1	-3	-4	27	15	-9	-4	
13 Middle East <sup>1</sup> .....	125	127	200	171	94	108	93	128	100	107	48	
14 Other Asia <sup>2</sup> .....	5	4	10	-7	-3	8	2	8	1	6	1	
15 Africa.....					1	2	2				2	
16 Other countries.....	-1	1	2		-2	1	2			1	1	
17 Nonmonetary international and regional organizations.....	1	20	-7	2	-1	-5	-1	-2	4	-1	1	
BONDS <sup>3</sup>												
18 Foreign purchases.....	883	612	977	749	713	497	931	743	354	459	574	
19 Foreign sales.....	249	328	430	284	251	458	308	226	280	379	348	
20 Net purchases, or sales (-).....	634	284	547	466	462	39	623	517	73	81	226	
21 Foreign countries.....	589	315	534	498	437	41	623	507	28	99	181	
22 Europe.....	123	102	278	232	130	-48	349	320	5	131	32	
23 France.....	-4	-4	-3	1	1	1		-5	-11	-4	1	
24 Germany.....	-4	13	12	12	1	-75	5	4	9	1	7	
25 Netherlands.....	-7	-28	57	11		21	2	20	0	7	1	
26 Switzerland.....	-4	19	-19	33	21	12	-34	-7	-6	-7	3	
27 United Kingdom.....	128	102	223	198	96	4	329	324	15	123	22	
28 Canada.....	6	1	7	30	13	15	4	1	-1	7	7	
29 Latin America and Caribbean.....	3	0	2	12	18	13	11	-1	3	11	6	
30 Middle East <sup>1</sup> .....	454	195	236	153	192	79	124	159	4	-59	125	
31 Other Asia <sup>2</sup> .....	4	17	10	72	84	-14	135	27	16	9	11	
32 Africa.....						-3					-1	
33 Other countries.....												
34 Nonmonetary international and regional organizations.....	45	-31	13	-32	25	-2		10	46	-18	45	
Foreign securities												
35 Stocks, net purchases, or sales (-).....	-43	-14	-61	-265	-63	30	106	34	59	103	113	
36 Foreign purchases.....	153	198	167	157	169	168	247	214	291	255	280	
37 Foreign sales.....	197	211	228	422	232	138	141	180	232	152	167	
38 Bonds, net purchases, or sales (-).....	-69	-865	-778	-204	-1,022	-654	-283	-327	-339	-581	-184	
39 Foreign purchases.....	510	561	594	729	799	681	786	593	685	813	584	
40 Foreign sales.....	578	1,426	1,372	933	1,821	1,335	1,069	921	1,224	1,394	768	
41 Net purchases, or sales (-), of stocks and bonds.....	-112	-879	-839	-468	-1,085	-624	-177	-293	-280	-478	-71	
42 Foreign countries.....	-57	-206	-710	-392	-246	-618	-26	-315	-302	-485	9	
43 Europe.....	-13	-122	-283	-258	-37	2	-33	-260	108	209	95	
44 Canada.....	-93	-128	-291	-243	-255	-574	45	9	-175	-446	57	
45 Latin America and Caribbean.....	37	-17	-42	52	-7	35	-170	-3	-60	-6	37	
46 Asia.....	10	59	-98	51	53		133	-64	43	-123	-121	
47 Africa.....			3	1	-3		1		1	-118	-61	
48 Other countries.....	2	2	2	5	1	-81	1	2	-210	-3	2	
49 Nonmonetary international and regional organizations.....	-55	-673	-129	-76	-839	-6	-151	23	22	7	-80	

## 59. Foreign transactions in securities—Continued

Millions of dollars

Transactions, and area or country	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
U.S. corporate securities										
STOCKS										
1 Foreign purchases.....	1,414	1,864	2,393	2,094	1,306	2,446	2,357	1,521	1,461	1,438
2 Foreign sales.....	922	1,150	1,966	1,938	1,297	2,680	2,115	1,523	1,359	1,102
3 Net purchases, or sales (-).....	492	713	427	156	9	-235	241	-2	103	336
4 Foreign countries.....	511	720	426	177	9	-235	244	-3	102	336
5 Europe.....	319	508	323	77	-6	-152	-33	-80	-10	264
6 France.....	68	79	-2	-39	-15	9	2	-4	1	-38
7 Germany.....	52	125	52	83	17	-54	24	-30	8	264
8 Netherlands.....	-9	16	9	-18	9	-22	7	7	6	-9
9 Switzerland.....	7	103	31	-76	-52	-184	-115	-118	-88	-23
10 United Kingdom.....	187	173	229	101	50	110	54	69	67	74
11 Canada.....	-3	44	-58	-12	-16	-18	117	22	6	38
12 Latin America and Caribbean.....	17	37	36	33	-35	48	1	13	-2	16
13 Middle East <sup>1</sup> .....	170	97	90	59	69	-134	120	42	109	4
14 Other Asia <sup>2</sup> .....	5	35	39	23	-5	34	35	-4	1	15
15 Africa.....	1	-1	-4	-3	1	-12	5	2	-2	-1
16 Other countries.....						-1	-1	2	1	1
17 Nonmonetary international and Regional organizations.....	-19	-7	1	-21			-3	1	1	
BONDS <sup>3</sup>										
18 Foreign purchases.....	604	311	779	671	1,029	868	610	727	437	884
18 Foreign sales.....	632	345	333	302	596	490	550	530	439	564
20 Net purchases, or sales (-).....	-28	-35	446	369	433	379	60	197	-2	320
21 Foreign countries.....	-8	-33	448	297	411	326	62	137	-12	128
22 Europe.....	-170	-96	41	163	387	137	80	89	-25	146
23 France.....	5	-5	8	-3	13	6	-2	-10	3	17
24 Germany.....	11	10	21	14	18	38	-5	-12	-45	10
25 Netherlands.....	-20	3	-3	-7	11	18	19	-4	-1	-6
26 Switzerland.....	-37	-33	-36	5	-74	-20	43	9	9	39
27 United Kingdom.....	-122	-54	75	154	416	89	0	110	9	109
28 Canada.....	5	13	9	6	14	24	16	-5		6
29 Latin America and Caribbean.....	11	1	12	2	-8	17	11	13	-1	5
30 Middle East <sup>1</sup> .....	137	33	370	91	135	99	-73	-19	-8	-21
31 Other Asia <sup>2</sup> .....	9	15	14	36	-116	48	28	60	23	-5
32 Africa.....										
33 Other countries.....		1	1			1				-3
34 Nonmonetary international and regional organizations.....	-20	-2	-1	72	22	53	-3	60	10	192
Foreign securities										
35 Stocks, net purchases or sales (-).....	114	144	-12	-61	10	52	-69	-19	163	-12
36 Foreign purchases.....	337	407	272	247	333	383	261	299	360	232
37 Foreign sales.....	223	262	284	308	323	331	330	318	197	244
38 Bonds, net purchases or sales (-).....	-564	-497	-39	-633	-300	-205	36	-677	-446	73
39 Foreign purchases.....	809	1,224	1,017	1,102	926	990	762	941	856	1,020
49 Foreign sales.....	1,373	1,721	1,056	1,735	1,225	1,195	726	1,618	1,302	948
41 Net purchases, or sales (-), of stocks and bonds.....	-450	-353	-50	-694	-290	-153	-33	-696	-283	61
42 Foreign countries.....	-302	-424	-66	-740	-292	-157	-67	-507	-303	19
43 Europe.....	115	157	-194	-222	-171	94	-86	13	-102	53
44 Canada.....	-177	-807	-80	-420	-146	-161	-41	-747	-246	-24
45 Latin America and Caribbean.....	66	120	72	-68	7	-17	-12	-17	18	
46 Asia.....	-282	149	132	197	37	46	72	236	21	-15
47 Africa.....	-29	-44		-44	-25	-123	-1	1	1	
48 Other countries.....	6	2	4	-182	7	3	1	6	4	5
49 Nonmonetary international and regional organizations.....	-148	70	16	45	2	5	34	-189	20	41



**60. Short-term liabilities to and claims on foreigners reported by nonbanking concerns in the United States <sup>1</sup>**

**A. Liabilities to foreigners**

Millions of dollars, end of period

Type, and area or country	1974				1975				1976	
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
<b>1 Total</b> .....	<b>4,432</b>	<b>5,156</b>	<b>5,622</b>	<b>5,922</b>	<b>5,933</b>	<b>5,943</b>	<b>6,020</b>	<b>6,018</b>	<b>6,351</b>	<b>6,291</b>
<i>By type</i>										
2 Payable in dollars.....	3,615	4,209	4,681	5,022	5,080	5,112	5,173	5,414	5,699	5,665
3 Payable in foreign currencies.....	817	947	941	900	853	831	847	605	653	626
<i>By area or country</i>										
4 Foreign countries.....	4,403	5,093	5,497	5,764	5,732	5,686	5,753	5,743	6,133	6,046
5 Europe.....	2,318	2,674	3,023	3,021	2,886	2,565	2,543	2,343	2,340	2,274
6 Austria.....	5	12	18	20	26	22	18	14	6	13
7 Belgium-Luxembourg.....	229	422	504	524	484	345	341	299	296	233
8 Denmark.....	17	18	22	24	23	14	8	9	12	12
9 Finland.....	8	9	12	16	10	4	5	3	5	1
10 France.....	131	170	157	203	151	140	150	149	205	159
11 Germany.....	232	210	239	313	352	293	276	149	152	228
12 Greece.....	21	28	28	39	25	27	21	19	25	29
13 Italy.....	113	120	127	124	107	108	154	172	125	116
14 Netherlands.....	113	103	118	117	121	141	153	114	162	170
15 Norway.....	9	8	10	9	9	8	13	20	23	22
16 Portugal.....	24	17	20	19	13	13	13	4	3	3
17 Spain.....	59	42	45	56	54	59	74	81	68	51
18 Sweden.....	43	52	40	43	35	35	53	29	25	24
19 Switzerland.....	92	110	104	138	155	168	167	134	162	213
20 Turkey.....	9	11	20	8	12	14	22	25	14	20
21 United Kingdom.....	1,166	1,286	1,455	1,261	1,209	1,072	971	1,007	927	840
22 Yugoslavia.....	16	18	17	40	52	45	60	76	91	108
23 Other Western Europe.....	3	6	7	5	5	5	5	8	6	7
24 U.S.S.R.....	8	12	65	48	28	34	31	20	23	10
25 Other Eastern Europe.....	21	22	15	16	17	15	7	11	10	16
26 Canada.....	350	321	311	307	263	283	299	309	329	393
27 Latin America.....	581	761	818	922	972	976	929	931	1,194	1,095
28 Argentina.....	19	19	28	38	32	35	33	45	49	49
29 Bahamas.....	211	307	325	374	391	361	297	277	376	330
30 Brazil.....	78	125	160	118	121	127	116	102	97	97
31 Chile.....	7	10	14	22	23	15	13	14	11	15
32 Colombia.....	18	22	13	14	12	12	14	17	16	19
33 Cuba.....										
34 Mexico.....	77	76	64	60	69	71	81	82	92	72
35 Panama.....	14	19	21	21	10	21	11	16	10	12
36 Peru.....	17	11	15	14	18	16	19	29	30	31
37 Uruguay.....	3	2	2	2	3	3	2	3	2	3
38 Venezuela.....	50	43	53	49	39	45	56	98	163	184
39 Other Latin American republics.....	45	60	63	83	65	67	69	76	75	102
40 Netherlands Antilles <sup>2</sup> .....	5	7	8	26	56	60	76	35	58	55
41 Other Latin America.....	37	59	50	101	134	145	142	138	214	127
42 Asia.....	848	1,056	1,085	1,237	1,306	1,487	1,573	1,695	1,698	1,705
43 China.....										
44 Mainland.....	20	39	23	17	8	6	2	1	1	1
45 Taiwan.....	51	72	72	92	102	100	101	96	108	122
46 Hong Kong.....	24	18	17	19	18	30	29	17	23	28
47 India.....	14	13	10	7	10	21	22	7	9	10
48 Indonesia.....	13	22	38	60	63	86	104	136	132	115
49 Israel.....	31	39	40	50	62	62	45	31	26	34
50 Japan.....	373	373	351	347	326	271	277	277	290	272
51 Korea.....	37	44	65	75	47	43	63	68	53	60
52 Philippines.....	9	19	28	25	19	17	15	14	18	18
53 Thailand.....	7	7	10	10	9	6	8	18	18	11
54 Other Asia.....	268	409	431	536	642	844	908	1,031	1,020	1,035
54 Africa.....	212	206	172	190	215	320	336	391	505	534
55 Egypt.....	35	12	6	3	5	34	34	37	30	22
56 Morocco.....	25	17	14	14	5	6	8	10	7	33
57 South Africa.....	22	24	35	43	54	65	79	100	114	89
58 Zaire.....	21	15	17	18	17	9	6	6	7	12
59 Other Africa.....	109	139	100	112	134	206	207	239	347	377
60 Other countries.....	95	74	89	86	91	55	73	74	66	45
61 Australia.....	73	51	57	56	60	37	52	57	48	33
62 All other.....	22	24	32	30	31	18	21	17	18	12
63 Nonmonetary international and regional organizations.....	29	63	125	158	201	257	267	276	219	246

**60. 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	1976		1977				1978			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
1 Total.....	6,427	6,577	6,568	6,578	7,243	7,910	8,361	8,792	9,683	9,817
<i>By type</i>										
2 Payable in dollars.....	5,690	5,868	5,803	5,864	6,386	7,109	7,477	7,967	8,853	8,829
3 Payable in foreign currencies.....	737	709	765	715	857	801	884	825	831	988
<i>By area or country</i>										
4 Foreign countries.....	6,241	6,369	6,377	6,409	7,089	7,695	8,214	8,661	9,559	9,692
5 Europe.....	2,387	2,241	2,152	2,239	2,317	2,491	2,820	2,993	3,173	3,394
6 Austria.....	15	15	14	23	19	21	26	26	33	45
7 Belgium-Luxembourg.....	183	174	182	151	126	116	171	167	165	240
8 Denmark.....	13	7	15	14	16	14	23	22	17	17
9 Finland.....	2	2	2	10	11	9	12	3	3	9
10 France.....	185	199	162	156	170	238	273	302	266	336
11 Germany.....	256	174	175	163	226	284	335	356	391	399
12 Greece.....	28	48	80	73	78	85	108	82	71	37
13 Italy.....	148	131	135	138	107	128	104	156	188	162
14 Netherlands.....	141	144	170	212	180	232	253	220	219	216
15 Norway.....	24	12	17	12	12	7	9	18	23	23
16 Portugal.....	5	13	23	20	12	11	7	25	11	8
17 Spain.....	36	40	52	68	74	77	94	105	110	141
18 Sweden.....	35	34	36	36	41	28	37	38	51	70
19 Switzerland.....	243	190	214	236	257	263	211	282	308	338
20 Turkey.....	16	13	12	21	97	108	93	92	102	55
21 United Kingdom.....	888	894	714	766	765	735	937	962	1,070	1,188
22 Yugoslavia.....	113	123	113	110	92	90	82	84	76	28
23 Other Western Europe.....	8	7	6	6	9	10	8	18	17	25
24 U.S.S.R.....	19	9	15	16	11	24	15	19	27	29
25 Other Eastern Europe.....	14	13	13	10	14	12	23	17	25	28
26 Canada.....	341	400	427	448	451	504	530	524	566	658
27 Latin America.....	1,028	1,061	1,120	1,027	1,038	1,201	1,353	1,421	1,536	1,521
28 Argentina.....	48	44	42	50	50	40	53	74	131	124
29 Bahamas.....	251	281	274	237	248	329	327	323	353	312
30 Brazil.....	58	72	49	37	76	49	62	63	87	74
31 Chile.....	16	17	16	24	13	17	14	23	14	11
32 Colombia.....	11	13	18	22	24	42	26	42	42	38
33 Cuba.....	74	102	121	120	103	114	169	185	238	142
34 Mexico.....	10	34	12	11	12	22	12	71	59	44
35 Panama.....	32	25	24	21	13	15	22	17	19	50
36 Peru.....	3	4	4	3	4	3	5	9	7	15
37 Uruguay.....	222	219	241	193	210	216	264	185	232	318
38 Venezuela.....	104	141	148	141	122	118	107	101	121	105
39 Other Latin American republics.....	68	10	11	17	9	25	41	30	19	35
40 Netherlands Antilles.....	129	100	160	151	154	209	250	299	213	255
41 Other Latin America.....	129	100	160	151	154	209	250	299	213	255
42 Asia.....	1,978	1,984	2,008	1,987	2,583	2,835	2,814	3,008	3,534	3,324
43 China.....	1	1	3	2	1	8	1	1	2	47
44 Mainland.....	127	110	113	138	152	156	167	170	178	150
45 Hong Kong.....	33	40	42	27	25	40	32	30	61	67
46 India.....	11	23	39	41	44	37	26	10	23	27
47 Indonesia.....	131	98	94	80	60	56	57	59	49	67
48 Israel.....	32	37	37	45	58	63	68	59	68	69
49 Japan.....	247	193	172	183	604	695	761	807	865	898
50 Korea.....	85	70	89	88	75	103	99	107	103	42
51 Philippines.....	28	53	59	73	78	74	95	107	157	98
52 Thailand.....	23	24	19	11	17	17	11	27	43	55
53 Other Asia.....	1,260	1,335	1,340	1,299	1,469	1,588	1,498	1,631	1,985	1,804
54 Africa.....	438	606	598	609	588	571	594	603	661	708
55 Egypt.....	25	27	29	33	45	13	19	25	34	40
56 Morocco.....	44	45	30	72	105	112	130	148	145	166
57 South Africa.....	66	54	33	27	29	20	30	36	34	45
58 Zaire.....	24	36	39	39	48	46	55	57	56	88
59 Other Africa.....	279	444	467	438	361	380	360	338	391	371
60 Other countries.....	69	77	72	98	111	93	104	111	89	86
61 Australia.....	51	59	53	78	93	75	89	97	75	75
62 All other.....	18	19	19	20	18	18	14	14	14	11
63 Nonmonetary international and regional organizations.....	186	208	192	170	154	215	147	132	125	125

**60. Short-term liabilities to and claims on foreigners reported by nonbanking concerns  
in the United States<sup>1</sup>—Continued**

**B. Claims on foreigners**

Millions of dollars, end of period

Type, and area or country	1974				1975				1976	
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
1 Total	10,462	11,041	10,724	11,263	10,917	10,839	11,640	12,128	12,678	13,817
<i>By type</i>										
2 Payable in dollars	9,564	10,154	9,796	10,241	9,826	9,601	10,336	11,023	11,687	12,818
3 Payable in foreign currencies	898	887	927	1,022	1,091	1,238	1,304	1,105	990	999
4 Deposits with banks abroad in reporter's name	407	429	430	473	453	479	529	566	480	558
5 Other	490	458	497	548	638	758	775	539	511	441
<i>By area or country</i>										
6 Foreign countries	10,461	11,040	10,723	11,262	10,916	10,838	11,639	12,127	12,677	13,816
7 Europe	4,135	4,454	4,322	4,450	3,817	3,737	4,210	4,490	4,935	5,328
8 Austria	16	17	15	26	15	13	15	16	17	17
9 Belgium-Luxembourg	12	139	114	128	137	132	131	133	116	193
10 Denmark	37	27	25	42	35	22	24	39	35	30
11 Finland	42	80	91	120	70	80	105	81	31	131
12 France	381	507	459	428	327	288	304	291	359	365
13 Germany	332	340	323	335	274	345	316	355	305	358
14 Greece	87	76	69	65	59	69	56	33	41	47
15 Italy	321	390	410	395	307	298	379	380	406	335
16 Netherlands	99	119	138	143	152	131	135	167	176	146
17 Norway	22	35	32	36	35	41	48	41	58	52
18 Portugal	112	101	69	81	42	39	39	44	45	22
19 Spain	405	408	413	367	358	322	315	407	516	432
20 Sweden	74	106	97	89	66	74	100	62	80	84
21 Switzerland	91	78	154	136	86	113	220	242	207	270
22 Turkey	23	28	24	26	33	28	31	27	26	31
23 United Kingdom	1,830	1,859	1,757	1,847	1,651	1,547	1,779	1,903	2,282	2,602
24 Yugoslavia	15	23	23	22	33	32	24	36	30	28
25 Other Western Europe	19	23	20	21	23	16	19	14	18	14
26 U.S.S.R.	57	69	54	91	71	91	101	150	106	96
27 Other Eastern Europe	22	28	36	50	43	62	69	70	80	75
28 Canada	1,521	1,569	1,561	1,613	1,867	1,953	2,084	2,099	2,226	2,195
29 Latin America	2,262	2,624	2,232	2,335	2,305	2,186	2,224	2,366	2,564	3,056
30 Argentina	52	53	59	67	76	63	54	58	48	43
31 Bahamas	746	977	518	594	615	631	686	667	883	1,155
32 Brazil	412	527	431	468	385	350	389	409	475	462
33 Chile	78	64	124	106	69	55	39	36	27	46
34 Colombia	45	53	53	54	54	51	48	49	47	57
35 Cuba	1	1	1	1	1	1	1	1	1	1
36 Mexico	266	272	305	308	343	328	323	362	332	332
37 Panama	94	84	114	131	108	128	103	91	84	101
38 Peru	66	60	40	44	46	50	50	41	38	39
39 Uruguay	6	5	6	5	15	5	5	4	4	4
40 Venezuela	136	176	199	193	183	171	158	175	155	183
41 Other Latin American republics	180	179	200	199	198	181	165	159	172	188
42 Netherlands Antilles <sup>2</sup>	13	17	14	20	16	13	12	12	7	10
43 Other Latin America	167	157	169	147	196	159	192	303	292	436
44 Asia	2,149	1,923	2,104	2,326	2,404	2,465	2,627	2,625	2,475	2,703
45 China										
46 Mainland	8	3	8	17	19	32	45	60	30	16
47 Taiwan	176	120	128	138	122	124	152	162	98	212
48 Hong Kong	67	66	62	62	82	84	84	110	66	104
49 India	36	31	37	37	32	39	48	39	60	51
50 Indonesia	55	73	87	92	117	133	126	140	146	143
51 Israel	38	37	53	44	46	60	63	54	42	53
52 Japan	1,289	1,048	1,166	1,230	1,317	1,240	1,260	1,132	1,163	1,170
53 Korea	107	123	122	201	163	175	205	262	105	129
54 Philippines	87	86	108	97	85	91	93	96	106	114
55 Thailand	21	22	23	24	29	24	20	22	20	19
56 Other Asia	264	314	311	384	394	462	532	549	638	692
57 Africa	253	314	325	372	381	358	368	406	344	378
58 Egypt	9	13	16	15	24	15	15	22	22	28
59 Morocco	2	4	5	7	6	9	10	10	11	12
60 South Africa	69	85	90	101	104	104	78	94	80	83
61 Zaire	20	17	13	24	15	15	19	24	23	25
62 Other Africa	152	195	201	225	233	215	246	256	207	230
63 Other countries	142	157	178	165	141	138	127	141	133	155
64 Australia	110	117	134	116	97	99	79	102	97	100
65 All other	31	39	44	49	45	39	48	39	36	56
65 Nonmonetary international and regional organizations	1	1	1		1	1		1	1	1

**60. 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	1976		1977				1978			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
<b>1 Total</b> .....	<b>13,178</b>	<b>14,381</b>	<b>15,158</b>	<b>16,332</b>	<b>15,223</b>	<b>16,221</b>	<b>18,399</b>	<b>18,162</b>	<b>18,252</b>	<b>20,021</b>
<i>By type</i>										
2 Payable in dollars.....	12,113	13,330	14,094	15,178	14,120	14,803	16,636	16,598	16,284	18,257
3 Payable in foreign currencies.....	1,065	1,050	1,065	1,154	1,104	1,418	1,763	1,564	1,968	1,764
4 Deposits with banks abroad in reporter's name.....	592	452	431	449	414	613	783	673	803	937
5 Other.....	473	599	633	705	690	805	980	890	1,165	827
<i>By area or country</i>										
6 Foreign countries.....	13,177	14,380	15,156	16,331	15,222	16,220	18,397	18,160	18,250	20,020
7 Europe.....	5,160	5,263	5,183	5,790	5,062	5,764	5,508	5,273	5,884	7,007
8 Austria.....	21	21	23	26	24	24	21	28	25	26
9 Belgium-Luxembourg.....	195	162	170	212	226	211	187	155	172	167
10 Denmark.....	26	56	48	40	44	56	47	40	34	51
11 Finland.....	135	77	40	90	59	13	13	53	50	19
12 France.....	418	438	436	413	430	513	545	533	622	688
13 Germany.....	492	378	369	379	395	450	420	436	535	808
14 Greece.....	56	51	90	86	52	41	42	40	44	99
15 Italy.....	358	381	472	438	351	387	381	451	400	446
16 Netherlands.....	142	166	172	182	161	166	184	192	174	222
17 Norway.....	43	50	41	41	38	40	40	45	42	66
18 Portugal.....	28	40	35	30	34	69	27	54	34	42
19 Spain.....	336	369	325	322	307	387	408	376	351	317
20 Sweden.....	62	90	93	92	91	117	117	78	80	102
21 Switzerland.....	253	241	154	179	146	220	202	285	346	253
22 Turkey.....	23	25	32	37	32	39	35	29	31	30
23 United Kingdom.....	2,369	2,432	2,426	3,004	2,479	2,795	2,619	2,338	2,817	3,491
24 Yugoslavia.....	30	26	30	28	20	20	24	27	23	34
25 Other Western Europe.....	17	20	18	15	15	25	33	24	28	21
26 U.S.S.R.....	81	156	105	76	62	55	44	37	33	67
27 Other Eastern Europe.....	79	85	103	102	96	135	121	51	44	59
28 Canada.....	2,191	2,618	2,594	2,709	2,649	2,681	3,428	3,502	3,722	3,259
29 Latin America.....	2,840	3,693	4,487	4,999	4,619	4,467	5,943	6,001	5,147	6,008
30 Argentina.....	39	44	46	51	53	53	61	65	65	65
31 Bahamas.....	949	1,475	1,962	2,309	1,963	2,019	3,122	3,081	2,357	2,695
32 Brazil.....	417	682	535	456	414	493	482	479	418	618
33 Chile.....	26	34	35	28	40	45	40	37	40	57
34 Colombia.....	66	59	75	72	85	84	80	79	69	95
35 Cuba.....	1	1	1	1	1	1	1	1	1	1
36 Mexico.....	352	332	317	301	302	314	312	331	382	436
37 Panama.....	83	76	105	121	222	91	175	97	76	107
38 Peru.....	35	42	32	28	30	32	30	30	25	27
39 Uruguay.....	22	5	6	5	5	5	6	4	5	7
40 Venezuela.....	212	188	209	237	251	269	306	309	284	264
41 Other Latin American republics.....	182	276	236	237	257	281	268	229	223	240
42 Netherlands Antilles <sup>2</sup> .....	9	9	14	8	8	12	24	19	21	17
43 Other Latin America.....	447	468	914	1,146	989	768	1,045	1,245	1,182	1,381
44 Asia.....	2,401	2,276	2,317	2,317	2,398	2,777	2,970	2,810	2,904	3,136
45 China.....										
46 Mainland.....	5	3	7	7	12	9	22	21	23	23
47 Taiwan.....	134	197	130	131	139	157	144	173	157	269
48 Hong Kong.....	88	96	107	93	73	98	85	92	127	142
49 India.....	53	55	35	51	42	38	85	93	85	80
50 Indonesia.....	179	179	204	183	184	375	185	152	167	144
51 Israel.....	48	41	51	70	46	38	47	43	85	64
52 Japan.....	1,010	912	969	927	1,026	1,068	1,379	1,142	1,157	1,239
53 Korea.....	142	117	130	158	153	171	133	168	161	177
54 Philippines.....	93	86	86	90	111	99	94	96	107	110
55 Thailand.....	23	22	27	22	23	23	32	30	29	37
56 Other Asia.....	625	567	571	587	587	702	764	800	804	850
56 Africa.....	407	390	427	367	340	386	402	430	439	452
57 Egypt.....	36	25	68	23	18	34	31	36	29	35
58 Morocco.....	10	11	12	11	10	21	22	16	16	15
59 South Africa.....	78	87	80	69	75	75	71	88	73	79
60 Zaire.....	28	21	19	17	19	15	11	16	12	12
61 Other Africa.....	255	247	248	247	218	241	268	274	309	311
62 Other countries.....	178	141	150	149	153	146	145	143	154	158
63 Australia.....	112	105	114	110	113	111	111	109	114	120
64 All other.....	67	36	36	40	41	35	34	34	40	38
65 Nonmonetary international and regional organizations.....	1	1	2	1	1	1	1	2	2	1

# 61. Short-term claims on foreigners reported by large nonbanking concerns in the United States <sup>1</sup>

Millions of dollars, end of period

Type and country	1974									
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
1 Total	2,835	3,227	3,692	3,586	3,673	3,668	3,778	3,509	3,079	2,703
<i>By type</i>										
2 Payable in dollars	2,330	2,668	3,116	3,027	3,113	3,112	3,297	2,992	2,521	2,157
3 Deposits	2,271	2,603	3,017	2,967	3,037	3,049	3,223	2,941	2,491	2,132
4 Short-term investments <sup>2</sup>	59	65	99	60	76	62	74	51	30	25
5 Payable in foreign currencies	505	559	576	559	560	556	481	518	558	546
6 Deposits	367	368	358	357	339	378	350	378	374	335
7 Short-term investments <sup>2</sup>	138	191	218	202	222	178	131	140	184	211
<i>By country</i>										
8 United Kingdom	1,082	1,221	1,366	1,487	1,441	1,418	1,441	1,437	1,194	1,122
9 Canada	759	854	1,029	924	975	924	826	866	860	829
10 Bahamas	441	560	712	585	739	799	923	620	408	291
11 Japan	302	310	310	299	293	291	314	331	411	309
12 All other	251	282	275	291	225	236	274	255	206	152

  

Type and country	1974		1975							
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
1 Total	3,000	3,357	3,351	3,445	3,353	3,484	3,310	3,256	3,336	3,567
<i>By type</i>										
2 Payable in dollars	2,395	2,660	2,613	2,611	2,562	2,565	2,331	2,397	2,455	2,535
3 Deposits	2,380	2,591	2,551	2,546	2,479	2,500	2,265	2,183	2,209	2,296
4 Short-term investments <sup>2</sup>	15	69	62	65	83	65	66	214	246	239
5 Payable in foreign currencies	605	697	738	834	791	919	979	859	881	1,032
6 Deposits	335	429	377	425	407	373	453	427	479	512
7 Short-term investments <sup>2</sup>	270	268	361	409	384	545	526	432	402	520
<i>By country</i>										
8 United Kingdom	1,285	1,350	1,148	1,091	1,082	1,089	931	997	924	1,053
9 Canada	934	967	1,159	1,166	1,155	1,301	1,266	1,148	1,122	1,324
10 Bahamas	263	391	422	492	453	487	514	488	577	473
11 Japan	328	398	330	407	396	338	310	333	409	390
12 All other	190	251	292	289	267	269	289	290	302	327

  

Type and country	1975				1976					
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
1 Total	3,705	3,559	3,958	3,799	4,242	4,439	4,445	4,980	5,208	4,960
<i>By type</i>										
2 Payable in dollars	2,731	2,881	3,214	3,042	3,482	3,659	3,760	4,347	4,482	4,273
3 Deposits	2,465	2,530	2,746	2,710	3,107	3,282	3,367	3,835	4,056	3,928
4 Short-term investments <sup>2</sup>	266	351	468	332	375	377	393	412	426	345
5 Payable in foreign currencies	974	678	745	757	761	780	685	732	725	685
6 Deposits	478	429	461	511	472	445	432	465	491	487
7 Short-term investments <sup>2</sup>	496	249	284	246	289	335	253	267	234	198
<i>By country</i>										
8 United Kingdom	1,145	1,228	1,337	1,306	1,503	1,506	1,691	2,062	1,915	1,913
9 Canada	1,264	1,170	1,389	1,156	1,339	1,372	1,351	1,387	1,528	1,287
10 Bahamas	543	480	551	546	624	853	757	874	1,036	1,034
11 Japan	412	349	349	345	322	289	274	237	247	192
12 All other	341	332	332	446	454	419	372	420	482	534

  

Type and country	1976				1977					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Total	5,205	5,163	4,765	5,012	5,197	5,720	5,693	5,937	6,684	6,661
<i>By type</i>										
2 Payable in dollars	4,507	4,483	4,018	4,302	4,574	4,984	4,881	5,171	5,950	5,875
3 Deposits	4,147	4,064	3,648	3,911	4,187	4,505	4,409	4,704	5,384	5,166
4 Short-term investments <sup>2</sup>	360	419	370	391	387	479	472	467	566	709
5 Payable in foreign currencies	698	681	747	710	624	735	811	766	734	786
6 Deposits	506	468	537	478	408	404	414	395	375	426
7 Short-term investments <sup>2</sup>	192	213	210	232	216	331	397	370	359	360
<i>By country</i>										
8 United Kingdom	2,063	2,079	1,713	1,653	1,695	1,838	1,843	1,829	1,849	1,674
9 Canada	1,401	1,403	1,340	1,439	1,554	1,698	1,487	1,511	1,686	1,795
10 Bahamas	941	838	833	1,096	1,155	1,355	1,440	1,591	1,875	1,812
11 Japan	141	139	148	119	138	113	131	165	147	155
12 All other	659	704	731	705	655	716	792	841	1,127	1,225

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

Millions of dollars, end of period

Type and country	1977								1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Total.....	7,629	7,892	7,720	8,026	7,189	7,958	7,809	7,137	7,928	8,620
<i>By type</i>										
2 Payable in dollars.....	6,887	7,077	6,913	7,247	6,420	7,181	6,818	6,121	6,856	7,497
3 Deposits.....	6,294	6,516	6,397	6,647	5,916	6,617	6,326	5,703	6,348	6,959
4 Short-term investments <sup>2</sup> .....	593	561	515	600	504	564	492	418	508	538
5 Payable in foreign currencies.....	741	814	807	779	767	777	991	1,015	1,072	1,123
6 Deposits.....	362	391	398	396	360	359	489	547	538	617
7 Short-term investments <sup>2</sup> .....	379	423	409	383	407	418	502	468	534	506
<i>By country</i>										
8 United Kingdom.....	1,895	2,312	2,191	2,261	1,828	1,972	2,157	2,120	1,867	2,040
9 Canada.....	1,766	1,798	1,876	2,057	1,775	2,090	1,990	1,777	2,255	2,353
10 Bahamas.....	2,482	2,193	2,254	2,316	1,873	2,437	2,129	1,896	2,431	2,708
11 Japan.....	155	177	147	137	146	152	225	153	205	267
12 All other.....	1,331	1,412	1,252	1,255	1,567	1,307	1,308	1,191	1,170	1,252
1978										
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Total.....	9,221	9,399	9,637	8,812	8,957	10,107	8,644	10,533	11,288	9,604
<i>By type</i>										
2 Payable in dollars.....	7,928	8,113	8,457	7,670	7,643	8,820	7,410	9,262	9,979	8,301
3 Deposits.....	7,293	7,359	7,807	7,129	7,172	8,284	6,986	8,710	9,342	7,786
4 Short-term investments <sup>2</sup> .....	635	754	650	541	471	536	424	552	637	515
5 Payable in foreign currencies.....	1,293	1,286	1,177	1,142	1,314	1,288	1,234	1,271	1,309	1,302
6 Deposits.....	723	715	576	599	698	668	738	797	839	873
7 Short-term investments <sup>2</sup> .....	570	571	601	543	616	620	496	474	470	429
<i>By country</i>										
8 United Kingdom.....	1,907	1,825	1,644	1,660	1,878	1,869	2,245	2,981	3,168	2,754
9 Canada.....	2,535	2,840	2,891	2,559	2,537	3,013	2,452	2,858	2,851	2,151
10 Bahamas.....	3,004	3,059	3,617	2,946	3,217	3,543	2,247	2,819	3,038	2,519
11 Japan.....	416	312	246	258	279	276	253	226	249	246
12 All other.....	1,359	1,363	1,239	1,389	1,046	1,406	1,447	1,649	1,982	1,934

**62. 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	1974				1975				1976	
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
1 Total.....	3,836	3,536	3,371	3,877	4,156	4,251	4,176	4,327	4,141	4,024
2 Europe.....	2,783	2,750	2,644	3,032	3,185	3,268	3,192	3,309	3,157	3,036
3 Germany.....	403	401	384	474	514	510	466	506	446	425
4 Netherlands.....	213	197	194	218	230	221	210	214	233	233
5 Switzerland.....	576	559	537	590	570	593	541	522	484	467
6 United Kingdom.....	1,158	1,157	1,114	1,236	1,352	1,432	1,493	1,631	1,599	1,516
7 Canada.....	102	95	89	100	102	99	134	155	144	166
8 Latin America.....	360	289	237	216	310	322	286	299	277	267
9 Bahamas.....	327	259	201	177	272	277	242	238	211	184
10 Brazil.....	3	3	3	3	3	3	3	4	5	5
11 Chile.....	1	1	1	1	1	1	1	1	1	1
12 Mexico.....	3	4	4	3	3	3	3	3	6	6
13 Asia.....	542	346	341	460	481	488	495	496	495	489
14 Japan.....	523	331	327	367	387	393	401	397	394	388
15 Africa.....	8	6	6	6	6	2	2	2	2	2
16 All other <sup>1</sup> .....	42	51	54	65	72	72	66	66	65	64

**62. 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	1976		1977				1978			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
<b>1 Total</b> .....	<b>3,808</b>	<b>3,522</b>	<b>3,433</b>	<b>3,276</b>	<b>3,331</b>	<b>3,175</b>	<b>3,149</b>	<b>3,077</b>	<b>3,102</b>	<b>2,985</b>
<b>2 Europe</b> .....	<b>2,858</b>	<b>2,663</b>	<b>2,567</b>	<b>2,422</b>	<b>2,555</b>	<b>2,425</b>	<b>2,498</b>	<b>2,422</b>	<b>2,460</b>	<b>2,347</b>
3 Germany.....	406	387	381	361	407	255	295	282	290	265
4 Netherlands.....	290	277	272	262	272	287	292	266	275	258
5 Switzerland.....	327	260	178	177	224	241	241	236	246	162
6 United Kingdom.....	1,470	1,371	1,309	1,199	1,237	1,222	1,228	1,214	1,242	1,174
7 Canada.....	111	87	80	79	67	62	58	56	60	60
8 Latin America.....	274	290	292	297	289	284	248	248	230	226
9 Bahamas.....	157	160	161	160	151	148	142	141	138	143
10 Brazil.....	5	5	5	7	7	7	6	7	7	6
11 Chile.....	1	1	1	1	1	1	1	1	1	1
12 Mexico.....	7	18	23	26	30	30	27	26	26	23
13 Asia.....	498	423	432	408	358	342	284	290	289	292
14 Japan.....	402	397	413	386	319	305	250	255	254	261
15 Africa.....	2	2	2	3	3	2	2	2	3	3
16 All other <sup>1</sup> .....	64	58	59	67	59	60	60	60	61	57

**B. Claims on foreigners**

Millions of dollars, end of period

Area and country	1974				1975				1976	
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June
<b>1 Total</b> .....	<b>4,194</b>	<b>4,191</b>	<b>4,324</b>	<b>4,544</b>	<b>4,523</b>	<b>4,451</b>	<b>4,583</b>	<b>4,919</b>	<b>5,111</b>	<b>4,979</b>
<b>2 Europe</b> .....	<b>1,106</b>	<b>1,062</b>	<b>1,075</b>	<b>1,007</b>	<b>996</b>	<b>966</b>	<b>1,014</b>	<b>960</b>	<b>926</b>	<b>926</b>
3 Germany.....	9	8	23	23	24	27	19	37	35	35
4 Netherlands.....	343	329	337	280	290	277	273	217	211	211
5 Switzerland.....	26	39	45	44	60	61	63	59	56	56
6 United Kingdom.....	369	363	370	364	340	299	366	329	307	307
7 Canada.....	1,203	1,219	1,250	1,283	1,327	1,322	1,342	1,421	1,468	1,511
8 Latin America.....	1,091	1,085	1,129	1,391	1,366	1,331	1,339	1,640	1,776	1,609
9 Bahamas.....	100	29	28	19	8	8	7	8	7	37
10 Brazil.....	194	184	181	187	182	182	178	172	183	165
11 Chile.....	250	249	278	435	392	336	313	315	312	306
12 Mexico.....	81	138	145	153	169	161	228	216	209	187
13 Asia.....	611	639	691	681	641	618	667	669	685	712
14 Japan.....	123	123	119	112	102	98	95	90	91	85
15 Africa.....	122	126	122	127	139	146	154	168	214	163
16 All other <sup>1</sup> .....	61	61	59	54	54	68	67	61	61	59

  

Area and country	1976		1977				1978			
	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
<b>1 Total</b> .....	<b>5,004</b>	<b>4,970</b>	<b>4,965</b>	<b>4,917</b>	<b>4,719</b>	<b>5,077</b>	<b>5,143</b>	<b>5,067</b>	<b>5,008</b>	<b>5,139</b>
<b>2 Europe</b> .....	<b>898</b>	<b>884</b>	<b>902</b>	<b>904</b>	<b>833</b>	<b>864</b>	<b>937</b>	<b>943</b>	<b>927</b>	<b>1,081</b>
3 Germany.....	73	72	84	79	79	74	75	71	76	73
4 Netherlands.....	211	156	154	147	81	82	81	76	74	71
5 Switzerland.....	54	57	53	43	42	49	48	55	58	52
6 United Kingdom.....	243	271	259	283	282	310	332	363	341	497
7 Canada.....	1,507	1,530	1,475	1,486	1,462	1,776	1,792	1,811	1,781	1,833
8 Latin America.....	1,637	1,521	1,489	1,452	1,367	1,462	1,387	1,298	1,283	1,233
9 Bahamas.....	37	36	34	34	36	40	42	2	2	2
10 Brazil.....	172	133	125	125	134	144	154	143	144	158
11 Chile.....	244	248	210	208	201	203	194	190	176	139
12 Mexico.....	219	195	180	178	187	177	183	188	217	212
13 Asia.....	739	789	833	851	829	817	810	803	812	762
14 Japan.....	80	77	96	111	94	66	83	73	70	66
15 Africa.....	165	187	199	158	165	161	156	154	149	170
16 All other <sup>1</sup> .....	58	58	67	67	63	59	60	59	56	59

### 63. Discount rates of foreign central banks <sup>1</sup>

Percent per annum

End of month	Argentina	Austria	Belgium	Brazil	Canada	Denmark	France	Germany	Italy	Japan	Mexico	Netherlands	Norway	Sweden	Switzerland	United Kingdom	Venezuela
1974-Jan	18.0	5.5	7.75	18.0	7.25	10.0	11.0	7.0	6.5	9.0	4.5	8.0	4.5	5.0	5.5	12.75	5.0
1974-Feb			8.75		7.25	10.0	11.0	7.0	6.5	9.0		8.0	4.5	5.0		12.5	
1974-Mar		5.5			8.25				9.0				5.5	6.0		12.5	
1974-Apr		6.5			8.75		11.0							6.0		12.0	
1974-May					8.75		13.0							6.0		11.75	
1974-June					9.25									6.0		11.75	
1974-July					9.25									6.0		11.75	
1974-Aug					9.25			7.0				8.0		7.0		11.75	
1974-Sept					9.25			6.5				7.0				11.5	
1974-Oct					9.25			6.5	9.0			7.0				11.25	
1974-Nov					8.75			6.5				7.0				11.25	
1974-Dec			8.75		8.75	10.0	13.0	6.0	8.0			7.0				11.25	
1975-Jan			8.25		8.25	9.0	12.0	6.0	8.0			7.0			5.5	11.0	
1975-Feb			8.25			9.0	11.0	5.5	8.0			7.0			5.0	10.5	
1975-Mar		6.5	7.50			9.0	11.0	5.0	8.0			6.0			5.0	10.0	
1975-Apr		6.0	7.0			8.0	10.0	5.0	8.0	9.0		6.0			5.0	9.75	
1975-May			6.5			8.0	10.0	4.5	7.0	8.5		6.0			4.5	10.0	
1975-June			6.5			8.0	9.5	4.5	7.0	8.0		6.0			4.5	10.0	
1975-July			6.5			8.0	9.5	4.5	7.0	8.0		6.0			4.5	11.0	
1975-Aug			6.0		8.25	7.5	9.5	4.0	7.0	7.5		5.5		7.0	4.0	11.0	
1975-Sept					9.0		8.0	3.5	6.0	7.5		4.5	5.5	6.0	3.5	11.0	
1975-Oct									6.0	6.5		4.5	5.0	6.0	3.0	12.0	
1975-Nov									6.0			4.5		6.0	3.0	11.5	
1975-Dec		6.0							6.0			4.5		6.0	3.0	11.25	
1976-Jan		5.0							6.0			4.5		5.5	2.5	10.0	
1976-Feb			6.0	18.0	9.0	7.5			8.0			4.0		5.5	2.5	9.25	
1976-Mar			7.0	22.0	9.5	8.5			12.0			4.0		5.5	2.5	9.0	
1976-Apr			7.0	22.0								4.0		5.5	2.5	10.5	
1976-May		5.0	7.0	28.0								4.0		5.5	2.5	11.5	
1976-June		4.0	7.0				8.0					5.0		6.0	2.0	11.5	
1976-July			8.0				9.5					5.0		6.0		11.5	
1976-Aug			9.0				9.5					7.0		6.0		11.5	
1976-Sept			9.0			8.5	10.5		12.0			7.0	5.0	6.0		13.0	
1976-Oct			9.0		9.5	11.0			15.0			7.0		8.0		15.0	
1976-Nov			9.0		9.0	10.0						6.0	6.0	8.0		14.75	
1976-Dec			9.0		8.5	10.0						6.0		8.0		14.25	
1977-Jan			8.0		8.5	10.0				6.5		5.0		8.0		12.25	
1977-Feb			7.0		8.0	10.0				6.0		5.0		7.5		12.0	
1977-Mar			7.0		8.0	9.0				5.0		4.5				9.5	
1977-Apr			7.0		8.0					5.0		3.5				8.0	
1977-May		4.0	6.5		7.5				15.0	5.0		3.5				8.0	
1977-June		5.5	6.0						13.0	5.0		3.5			2.0	8.0	
1977-July							10.5		13.0	5.0		3.5			1.5	8.0	
1977-Aug				28.0			9.5		11.5	5.0		3.5				7.0	
1977-Sept				30.0				3.5		4.25		4.5				6.0	
1977-Oct								3.0				3.5			1.5	5.0	
1977-Nov			6.0									4.5				7.0	
1977-Dec			9.0									4.5				7.0	
1978-Jan			7.5		7.5					4.25		6.0		7.5	1.5	6.5	
1978-Feb			6.5		8.0					3.5		7.0		7.5	1.0	6.5	
1978-Mar			5.5		8.5					4.0		4.5		7.0		6.5	
1978-Apr					8.5					4.0		4.0		7.0		7.5	
1978-May		5.5			8.5					4.0		4.0		7.0		9.0	
1978-June		4.5	5.5		8.5	9.0				4.5		4.5		7.0	10.0		5.0
1978-July			6.0		9.0	8.0				6.5		4.5		6.5		7.5	
1978-Aug					9.0				11.5			4.5					
1978-Sept					9.5				10.5			5.5					
1978-Oct					10.25							6.5				10.0	
1978-Nov				30.0	10.75							6.5				12.5	
1978-Dec	18.0	4.5	6.0	33.0	10.75	8.0	9.5	3.0	10.5	3.5	4.5	7.0	6.5	1.0	12.5	7.5	



# 64. Foreign short-term interest rates <sup>1</sup>

Percent per annum, averages of daily figures

Type or country	1974	1975	1976	1977	1978	1974										
						Jan.	Feb.	Mar.	Apr.	May	June					
1 Eurodollars	11.01	7.02	5.58	6.03	8.74	9.38	8.51	9.13	10.48	11.70	12.04					
2 United Kingdom	13.34	10.63	11.35	8.07	9.18	15.63	15.23	15.43	13.96	13.19	12.68					
3 Canada	10.47	8.00	9.39	7.47	8.52	9.16	8.48	8.56	10.20	11.39	11.05					
4 Germany	9.80	4.87	4.19	4.30	3.67	12.06	10.79	10.98	10.00	8.83	9.28					
5 Switzerland		3.01	1.45	2.56	0.74											
6 Netherlands		5.17	7.02	4.73	6.53											
7 France		7.91	8.65	9.20	8.10											
8 Italy		10.37	16.32	14.26	11.40											
9 Belgium		6.63	10.25	6.95	7.14											
10 Japan	13.18	11.64	7.70	6.22	4.75	12.38	12.75	12.75	12.75	12.75	13.25					
						1974			1975							
						July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
1 Eurodollars						13.52	13.57	12.42	10.95	10.08	10.28	8.53	7.27	68.5	7.04	6.27
2 United Kingdom						13.33	12.75	11.90	11.61	11.85	12.87	11.76	11.26	10.45	9.53	10.11
3 Canada						11.49	11.67	11.55	10.96	10.35	10.40	8.10	6.92	6.69	6.98	7.46
4 Germany						9.19	9.48	9.43	9.62	8.89	8.55	7.57	6.32	5.61	4.79	4.94
5 Switzerland																
6 Netherlands												8.02	7.88	7.15	5.89	4.12
7 France												11.14	9.89	9.05	8.38	7.71
8 Italy												15.13	12.97	12.06	11.26	10.26
9 Belgium												10.37	9.21	7.78	7.10	6.68
10 Japan						13.38	13.75	13.25	13.66	13.75	13.75	13.75	13.75	13.66	12.75	12.25
						1975			1976							
						June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1 Eurodollars						6.10	7.15	7.22	7.40	7.15	6.76	6.47	5.49	5.50	5.57	5.39
2 United Kingdom						9.73	9.86	10.58	10.44	11.47	11.37	11.05	10.12	9.00	8.63	9.14
3 Canada						7.23	7.55	8.40	8.95	8.94	9.17	9.51	9.27	9.06	9.81	9.83
4 Germany						4.76	4.60	3.85	3.88	4.00	4.07	4.18	3.91	3.74	3.67	3.57
5 Switzerland								2.31	2.67	3.09	3.14	3.28	1.46	1.24	1.53	1.16
6 Netherlands						3.34	3.70	3.57	3.53	4.92	5.26	5.47	5.06	3.26	2.88	3.16
7 France						7.22	7.40	7.11	7.06	6.92	6.97	6.70	6.33	7.41	7.77	7.67
8 Italy						9.53	9.85	10.24	8.96	8.18	7.66	7.75	7.91	10.17	15.66	17.32
9 Belgium						5.97	6.14	5.97	5.51	5.91	6.22	6.26	6.20	7.20	8.24	10.65
10 Japan						11.89	11.75	11.54	10.30	9.99	9.25	8.98	8.25	7.78	7.75	7.25
						1976			1977							
						May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1 Eurodollars						5.97	6.22	5.79	5.68	5.53	5.46	5.29	5.01	5.14	5.08	5.13
2 United Kingdom						10.30	11.13	11.19	11.07	12.11	14.57	14.75	14.27	13.53	11.56	10.31
3 Canada						9.65	9.58	9.48	9.54	9.40	9.34	9.08	8.51	8.24	7.78	7.63
4 Germany						3.68	4.04	4.36	4.51	4.57	4.76	4.61	4.82	4.70	4.64	4.70
5 Switzerland						1.29	1.11	1.09	1.17	1.40	1.80	2.12	1.92	1.24	1.68	2.88
6 Netherlands						3.88	6.44	8.38	12.92	12.67	10.23	8.22	6.48	6.18	6.04	5.73
7 France						7.76	7.93	8.49	9.58	9.53	10.39	10.41	10.53	10.02	9.81	9.87
8 Italy						18.19	20.18	18.55	17.43	16.83	18.61	17.26	17.03	15.68	15.86	16.57
9 Belgium						9.98	9.08	9.10	11.55	13.90	13.94	12.48	10.73	8.49	7.59	7.07
10 Japan						4.25	7.55	7.75	7.75	7.50	7.55	8.00	7.98	7.50	7.50	7.20
						1977			1978							
						Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
1 Eurodollars						5.16	5.80	5.78	5.80	6.30	6.56	7.14	7.09	7.12	7.32	7.28
2 United Kingdom						8.59	7.63	7.81	7.77	6.91	6.03	5.05	5.32	6.76	6.23	6.82
3 Canada						7.58	7.44	7.16	7.27	7.44	7.31	7.23	7.34	7.20	7.08	7.14
4 Germany						4.57	4.43	4.24	4.20	4.04	4.07	4.09	4.09	3.94	3.52	3.44
5 Switzerland						2.61	3.98	3.80	3.01	2.41	2.37	2.23	2.32	2.20	0.92	0.50
6 Netherlands						4.89	3.03	2.84	3.05	3.48	4.39	4.55	5.94	6.65	5.28	5.28
7 France						9.33	9.13	9.01	8.67	8.51	8.38	8.41	9.28	9.88	9.01	10.45
8 Italy						16.26	15.49	14.65	14.09	13.94	12.42	12.05	11.74	11.38	10.99	11.75
9 Belgium						7.01	6.94	6.88	6.85	6.20	6.20	6.25	6.38	7.75	8.29	6.75
10 Japan						6.46	5.75	6.05	6.25	6.24	5.32	5.25	5.37	5.75	5.33	5.25

## 64. Foreign short-term interest rates <sup>1</sup>—Continued

Percent per annum, averages of daily figures

Type or country	1978									
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1 Eurodollars .....	7.27	7.38	7.82	8.33	8.52	8.48	9.06	10.12	11.51	11.62
2 United Kingdom .....	6.72	7.47	9.17	10.02	10.13	9.42	9.27	10.44	12.00	12.28
3 Canada .....	7.44	8.14	8.01	8.12	8.23	8.77	9.05	9.68	10.37	10.44
4 Germany .....	3.49	3.54	3.60	3.61	3.72	3.64	3.67	3.90	3.81	4.09
5 Switzerland .....	0.46	0.40	1.18	1.38	1.74	0.67	0.53	0.24	0.20	0.22
6 Netherlands .....	5.35	4.62	4.48	4.60	5.61	6.27	6.61	11.23	8.86	10.25
7 France .....	9.86	8.35	8.21	7.94	7.61	7.39	7.39	7.37	7.06	6.59
8 Italy .....	11.75	11.75	11.80	11.75	11.75	11.75	10.94	10.99	11.17	11.24
9 Belgium .....	6.41	5.55	5.71	5.61	5.84	7.09	7.23	8.55	9.19	9.28
10 Japan .....	4.86	4.50	4.50	4.75	4.75	4.64	4.51	4.44	4.78	4.76

## 65. Index of weighted-average value of U.S. dollar <sup>1</sup>

March 1973 = 100

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1974 .....	107.07	104.43	101.56	99.81	98.42	100.01	100.17	102.04	102.91	101.60	100.29	98.59
1975 .....	96.34	94.77	93.93	95.39	94.80	94.79	98.73	101.57	103.03	102.53	102.57	103.51
1976 .....	103.35	103.49	105.12	106.12	106.48	107.05	106.83	106.39	105.70	105.77	105.88	105.32
1977 .....	105.24	105.42	105.19	104.69	104.49	104.35	102.54	103.23	103.76	102.14	100.73	98.36
1978 .....	96.72	96.18	94.80	94.56	96.31	94.73	92.43	89.98	89.51	86.03	88.85	88.52

## 66. Foreign exchange rates <sup>1</sup>

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)
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
1978.....	114.41	6 8958	3 1809	87.729	18.156	24 337	22.218	49 867	12 207	191.84	.11782	.47981
1974—January.....	148.23	4 8318	2 3329	100 859	14 981	25 138	19 905	35 529	11 854	222 40	.15433	.33559
February.....	148.50	5 0022	2 4358	102 398	15 570	25 568	20 187	36 844	12 131	227 49	.15275	.34367
March.....	148.55	5 1605	2 5040	102 877	16 031	26 143	20 742	38 211	12 415	334 06	.15687	.35454
April.....	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
August.....	148.24	5 3909	2 5815	102 053	16 547	26 718	20 912	38 197	12 525	234 56	.15269	.33082
September.....	144.87	5 2975	2 5364	101 384	16 111	26 270	20 831	37 580	12 316	231 65	.15103	.33439
October.....	130.92	5 4068	2 5939	101 727	16 592	26 324	21 131	38 571	12 416	233 30	.14992	.33404
November.....	131.10	5 5511	2 6529	101 280	16 997	26 793	21 384	39 836	12 397	232 50	.14996	.33325
December.....	131.72	5 7176	2 7158	101 192	17 315	27 521	22 109	40 816	12 352	232.94	.15179	.33288
1975—January.....	132.95	5 9477	2 8190	100 526	17 816	28 262	22 893	42 292	12 300	236 33	.15504	.33370
February.....	134 80	6 0400	2 8753	99 957	18 064	28 633	23 390	42 981	12 550	239 58	.15678	.34294
March.....	135 85	6 0648	2 9083	99 954	18 397	28 549	23 804	43 120	12 900	241 80	.15842	.34731
April.....	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
August.....	128 15	5 4991	2 6129	96 581	16 783	26 448	22 848	38 857	11 379	211 43	.14963	.33560
September.....	128 87	5 4029	2 5485	97 437	16 445	25 967	22 367	38 191	11 281	208 34	.14740	.33345
October.....	126 26	5 4586	2 5662	97 557	16 601	25 865	22 694	38 737	11 244	205 68	.14745	.33076
November.....	126 26	5 4535	2 5618	98 631	16 564	25 918	22 684	38 619	11 238	204 84	.14721	.33053
December.....	125 38	5 3986	2 5311	98 627	16 253	25 892	22 428	38 144	11 134	202 21	.14645	.32715
1976—January.....	125 65	5 4300	2 5443	99 359	16 231	26 050	22 339	38 425	11 178	202 86	.14245	.32826
February.....	125 85	5 4628	2 5554	100 652	16 278	26 119	22 351	39 034	11 186	202 62	.13021	.33157
March.....	124 79	5 4383	2 5480	101 431	16 273	26 010	21 657	39 064	11 157	194 28	.12113	.33276
April.....	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
August.....	124 18	5 5645	2 5632	101 486	16 448	25 754	20 131	39 538	11 143	178 28	.11936	.34410
September.....	124 25	5 6567	2 6046	102 557	16 694	25 781	20 334	40 169	11 036	172 72	.11837	.34799
October.....	123 40	5 7960	2 6822	102 805	16 968	25 938	20 072	41 165	11 243	163 77	.11683	.34344
November.....	120 66	5 8332	2 7047	101 462	16 934	26 073	20 042	41 443	11 155	163 81	.11554	.33879
December.....	105 29	5 9061	2 7483	98 204	17 145	26 315	20 055	41 965	11 296	167 84	.11521	.33933
1977—January.....	108 53	5 8852	2 7249	98 986	16 967	26 313	20 108	41 792	11 231	171 24	.11372	.34359
February.....	109 04	5 8453	2 7114	97 295	16 891	26 169	20 083	41 581	11 285	171 03	.11327	.35087
March.....	109 94	5 8822	2 7258	95 125	17 038	26 296	20 075	41 812	11 313	171 74	.11276	.35687
April.....	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
August.....	110 47	6 0792	2 8107	93 027	16 590	24 801	20 415	43 168	11 465	173 97	.11332	.37499
September.....	110 37	6 0377	2 7910	93 168	16 188	23 977	20 314	43 034	11 450	174 31	.11318	.37486
October.....	111 90	6 1567	2 8229	91 010	16 359	24 139	20 574	43 904	11 605	177 11	.11353	.39263
November.....	112 70	6 2551	2 8396	90 145	16 327	23 986	20 614	44 633	11 576	181 78	.11388	.40872
December.....	113 36	6 4734	2 9608	91 132	16 833	24 299	20 844	46 499	11 712	185 46	.11416	.41491
1978—January.....	113 82	6 5698	3 0425	90 810	17 324	24 816	21 196	47 220	12 195	193 527	.11469	.41481
February.....	113 56	6 6893	3 0930	89 850	17 610	24 527	20 628	48 142	12 330	193 963	.11619	.41603
March.....	113 83	6 8221	3 1589	88 823	17 839	24 013	21 256	49 181	12 184	190 547	.11692	.43148
April.....	113 97	6 8081	3 1419	87 592	17 807	23 900	21 803	48 964	11 815	184 968	.11644	.45083
May.....	112 76	6 6031	3 0463	89 397	17 535	23 430	21 513	47 497	11 652	181 810	.11488	.44215
June.....	113 83	6 6718	3 0590	89 143	17 723	23 390	21 841	47 984	11 900	185 724	.11634	.46744
July.....	114 94	6 7547	3 0864	88 921	17 846	23 809	22 531	48 647	12 245	189 489	.11804	.50101
August.....	115 41	6 9490	3 1834	87 690	18 171	24 381	22 998	50 084	12 482	194 060	.11952	.53002
September.....	115 29	7 0102	3 2207	85 739	18 411	24 586	22 909	50 778	12 445	195 953	.12050	.52656
October.....	116 87	7 4526	3 4503	84 546	19 584	25 454	23 767	54 430	12 643	200 754	.12317	.54478
November.....	114 53	7 1808	3 3389	85 244	19 025	24 931	22 958	52 507	12 457	196 075	.11857	.52066
December.....	114 15	7 2621	3 3637	84 763	19 063	24 954	23 178	53 217	12 174	198 611	.11863	.51038

# 66. Foreign exchange rates<sup>1</sup>—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)
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
1978	43.210	4.3896	46.284	103.64	19.079	2.2782	115.01	1.3073	6.3834	22.139	56.283	191.84
1974—January	40.094	8.0000	34.009	139.08	16.739	3.7195	148.66	1.7205	14.423	20.781	29.727	222.40
February	40.489	8.0000	35.349	140.31	17.351	3.8567	148.76	1.6933	14.373	21.373	31.494	227.49
March	41.152	8.0000	36.354	143.40	17.734	3.9519	148.88	1.6927	15.636	21.915	32.490	234.06
April	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
August	42.780	8.0000	37.419	143.73	18.246	3.9277	146.83	1.7466	15.348	22.597	33.509	234.56
September	41.443	8.0000	36.870	139.64	17.993	3.8565	142.69	1.7339	14.815	22.333	33.371	231.65
October	41.560	8.0000	37.669	129.95	18.165	3.9246	142.75	1.7422	14.891	22.683	34.528	233.29
November	43.075	8.0000	38.438	130.42	18.404	3.9911	143.88	1.7522	14.949	23.175	36.384	232.52
December	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—January	43.359	8.0000	40.715	131.72	19.579	4.0855	145.05	1.7800	14.900	24.750	39.571	236.23
February	44.136	8.0000	41.582	133.30	19.977	4.1139	147.16	1.7784	15.239	25.149	40.450	239.58
March	44.582	8.0000	42.124	134.31	20.357	4.1276	148.70	1.7907	15.400	25.481	40.273	241.80
April	43.797	8.0000	41.291	132.66	30.049	4.0596	147.01	1.7756	15.400	23.171	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	15.241	25.532	40.086	228.03
July	41.442	8.0000	39.154	127.73	19.241	2.9227	139.75	1.7446	14.205	24.213	38.272	218.45
August	39.779	8.0000	37.887	111.79	18.304	3.7700	139.72	1.7140	13.736	23.174	37.332	211.43
September	38.219	8.0000	37.229	105.50	17.834	3.7048	131.40	1.6914	13.441	22.501	36.905	208.35
October	38.931	8.0000	37.658	104.74	18.089	3.7359	114.84	1.6883	13.328	22.769	37.555	205.68
November	38.929	8.0000	37.638	104.75	18.116	3.7318	114.69	1.6869	13.291	22.788	37.683	204.84
December	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—January	38.696	8.0000	37.429	104.06	17.992	3.6562	114.80	1.6751	12.956	22.831	38.418	202.86
February	38.998	8.0000	37.529	104.25	18.098	3.6394	114.79	1.5523	12.957	22.861	38.912	202.62
March	39.047	8.0000	37.149	102.42	18.022	3.4987	114.83	1.4947	12.735	22.702	38.980	194.28
April	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
August	40.077	8.0000	37.393	99.657	18.150	3.1982	114.84	1.4651	11.504	22.660	40.302	178.28
September	39.753	5.0286	38.390	98.869	18.427	3.2062	114.77	1.4721	11.516	22.998	30.431	172.72
October	39.575	4.8535	39.265	96.484	18.812	3.1920	114.85	1.4675	11.453	23.511	40.876	163.77
November	39.513	4.0200	39.678	95.392	19.954	3.1742	114.88	1.4626	11.479	23.699	40.958	163.81
December	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—January	39.718	4.8114	39.953	94.839	18.946	3.1276	114.94	1.4577	11.421	23.734	40.127	171.24
February	40.010	4.4084	39.813	95.191	18.904	3.0717	115.00	1.4475	11.442	23.543	39.669	171.03
March	40.152	4.3978	40.079	95.689	19.035	2.5778	115.00	1.4530	12.820	23.726	39.209	171.74
April	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
August	40.606	4.3629	40.831	96.826	18.863	2.5678	115.00	1.1803	13.720	22.472	41.523	173.97
September	40.600	4.3776	40.604	96.812	18.226	2.4606	115.00	1.1824	12.300	20.602	42.115	174.31
October	41.088	4.4069	41.048	98.152	18.232	2.4601	115.04	1.1902	11.618	20.846	43.909	177.11
November	41.910	4.4096	41.366	99.392	18.328	2.4575	115.04	1.2060	8.772	20.848	45.507	181.78
December	42.201	4.4059	42.955	100.588	19.056	2.4755	115.04	1.2237	6.200	21.044	48.168	185.46
1978—January	42.230	4.3963	44.084	101.949	19.401	2.4840	115.02	1.2397	6.217	21.413	50.353	193.53
February	42.374	4.3972	44.880	102.068	19.025	2.4805	115.05	1.2394	6.403	21.554	52.422	193.96
March	42.428	4.3928	45.994	102.196	18.775	2.4483	115.05	1.2497	6.500	21.693	52.693	190.55
April	42.057	4.3945	45.865	101.917	18.621	2.4075	115.05	1.2475	6.495	21.731	52.511	184.97
May	41.642	4.3973	44.407	100.693	18.360	2.2208	115.01	1.2317	6.295	21.491	50.892	181.81
June	41.964	4.3840	44.716	101.898	18.500	2.1857	114.93	1.2587	6.286	21.690	53.046	183.72
July	42.447	4.3756	45.076	103.850	18.524	2.1939	115.00	1.2885	6.325	22.012	55.443	189.49
August	43.433	4.3758	46.202	105.413	19.018	2.2042	115.00	1.3344	6.393	22.522	60.013	194.06
September	43.603	4.3907	46.733	105.585	19.189	2.1948	115.00	1.3605	6.386	22.591	63.765	195.95
October	45.627	4.3904	50.017	107.369	20.325	2.2342	115.00	1.4317	6.376	23.348	65.117	200.75
November	45.415	4.3881	48.512	105.410	19.736	2.1510	115.04	1.4051	6.470	22.855	59.766	196.08
December	45.524	4.3950	49.120	105.455	19.574	2.1472	115.01	1.4085	6.470	22.808	59.703	198.61

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## Part 2 – Special Tables

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## 67. Statement of condition of Federal Reserve Banks, December 31, 1978

Millions of dollars, end of period

Item	All Reserve Banks	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>ASSETS</b>													
1 Gold certificate account	11,671	760	3,206	598	921	974	518	1,763	466	231	425	509	1,300
2 Special drawing rights certificate account	1,300	67	330	69	112	116	51	215	55	28	48	57	152
3 Coin <sup>1</sup>	274	17	21	15	33	23	32	14	22	11	38	17	31
<b>Loans</b>													
4 Secured by U.S. government and agency obligations	717	30	80	68	31	24	104	59	32	8	20	46	215
5 Other	455		231	10		24	50	8	30	2	15	47	38
<b>Acceptances</b>													
6 Bought outright													
7 Held under repurchase agreement	587		587										
<b>Federal agency obligations</b>													
8 Bought outright <sup>2</sup>	7,896	367	1,921	395	657	647	357	1,259	322	190	324	410	1,047
9 Held under repurchase agreement	133		133										
<b>U.S. government securities</b>													
10 Bought outright <sup>2</sup>	109,478	5,095	26,632	5,483	9,111	8,965	4,952	17,460	4,470	2,627	4,486	5,683	14,514
11 Held under repurchase agreement	1,084		1,084										
12 Total loans and securities	120,350	5,492	30,668	5,956	9,799	9,660	5,463	18,786	4,854	2,827	4,845	6,186	15,814
13 Cash items in process of collection	15,084	566	1,360	631	808	2,432	1,879	1,630	583	802	1,292	1,066	2,035
14 Bank premises	394	106	10	55	23	80	22	16	13	29	19	12	9
<b>Other assets</b>													
15 Denominated in foreign currencies <sup>3</sup>	1,606	50	416	69	136	87	120	246	50	48	68	91	225
16 All other	2,543	104	624	168	162	183	190	337	105	56	83	126	405
17 Interdistrict Settlement Account		-525	+854	-637	-438	-262	-740	+184	+68	-434	+385	+439	+1,106
18 Total assets	153,222	6,637	37,489	6,924	11,556	13,293	7,535	23,191	6,216	3,598	7,203	8,503	21,077
<b>LIABILITIES</b>													
19 Federal Reserve notes	103,325	5,308	26,335	5,198	8,551	9,249	3,682	17,190	4,540	1,854	4,321	4,964	12,133
<b>Deposits</b>													
20 Member bank reserves	31,223	666	6,884	1,081	1,798	1,781	2,099	4,091	888	866	1,485	2,481	7,103
21 U.S. Treasury—General account	4,196	222	1,033	208	388	248	229	428	246	183	255	162	594
22 Foreign	368	6	217	9	17	11	15	31	6	6	9	12	29
23 All other	1,256	23	815	21	36	53	57	107	20	8	18	34	64
24 Total deposits	37,043	917	8,949	1,319	2,239	2,093	2,400	4,657	1,160	1,063	1,767	2,689	7,790
25 Deferred-availability cash items	8,579	270	920	234	446	1,680	1,184	758	380	560	945	643	559
26 Other liabilities and accrued dividends <sup>4</sup>	2,119	76	725	85	136	157	107	260	70	53	78	81	291
27 Total liabilities	151,066	6,571	36,929	6,836	11,372	13,179	7,373	22,865	6,150	3,530	7,111	8,377	20,773
<b>CAPITAL ACCOUNTS</b>													
28 Capital paid in	1,078	33	280	44	92	57	81	163	33	34	46	63	152
29 Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
30 Other capital accounts													
31 Total liabilities and capital accounts	153,222	6,637	37,489	6,924	11,556	13,293	7,535	23,191	6,216	3,598	7,203	8,503	21,077
<b>FEDERAL RESERVE NOTE STATEMENT</b>													
<b>Federal Reserve notes</b>													
32 Issued to Federal Reserve Bank by Federal Reserve Agent and outstanding	112,836	6,068	28,269	6,165	9,077	9,925	4,736	17,722	4,891	2,313	4,780	5,683	13,207
33 Less held by issuing Bank, and forwarded for redemption	9,511	760	1,934	967	526	676	1,054	532	351	459	459	719	1,074
34 Federal Reserve notes, net	103,325	5,308	26,335	5,198	8,551	9,249	3,682	17,190	4,540	1,854	4,321	4,964	12,133
<b>Collateral held by Federal Reserve Agent for notes issued to Bank</b>													
35 Gold certificate account	11,671	760	3,206	598	921	974	518	1,763	466	231	425	509	1,300
36 Special drawing rights certificate account	1,300	67	330	69	112	116	51	215	55	28	48	57	152
37 Eligible paper	907	30	175	71	31	44	128	59	46	8	26	75	214
38 U.S. government and agency securities	98,958	5,211	24,558	5,427	8,013	8,791	4,039	15,685	4,324	2,046	4,281	5,042	11,541
39 Total collateral	112,836	6,068	28,269	6,165	9,077	9,925	4,736	17,722	4,891	2,313	4,780	5,683	13,207

## 68. Earnings and expenses of Federal Reserve Banks during 1978

Dollars

Item	Total	Boston	New York	Philadelphia	Cleveland	Richmond
<b>CURRENT EARNINGS</b>						
1 Loans	66,432,544	3,245,915	9,505,085	4,540,535	2,808,745	7,617,868
2 Acceptances	16,143,824		16,143,824			
3 U.S. government securities	8,366,526,794	386,649,265	2,079,456,103	420,301,803	691,795,139	679,295,907
4 Foreign currencies	1,941,592	60,676	1,502,812	83,524	165,279	104,982
5 All other	4,345,647	159,728	3,071,930	20,775	45,080	51,256
6 Total	8,455,390,401	390,115,584	2,108,679,754	424,946,637	694,814,243	687,070,013
<b>CURRENT EXPENSES</b>						
7 Salaries	328,005,818	21,916,219	77,095,640	15,843,596	20,125,859	25,613,957
8 Retirement and other benefits	89,828,248	6,170,811	19,745,485	4,676,623	5,722,567	6,939,376
9 Fees—Directors and others	4,553,267	361,886	1,350,579	297,948	215,747	434,473
10 Travel	8,420,713	510,537	1,372,752	273,216	717,420	663,503
11 Postage	12,269,928	625,889	1,977,393	459,742	726,178	1,006,258
12 Expressage	61,310,547	3,380,612	8,054,214	2,419,367	6,141,406	6,915,912
13 Telephone and telegraph	11,986,632	764,144	2,724,113	466,799	720,935	1,068,921
14 Printing and supplies	26,064,366	1,845,530	4,941,294	1,234,245	1,476,533	2,331,118
15 Taxes on real estate	13,904,609	2,615,882	2,398,563	1,225,982	759,548	1,233,877
Bank premises						
16 Depreciation	8,292,381	2,121,742	211,017	1,432,376	618,413	1,038,620
17 Maintenance and repairs	6,034,478	276,122	760,117	774,083	311,559	365,260
18 Utilities	11,981,469	1,812,969	2,076,645	1,165,795	983,107	910,099
19 Rent	8,749,213	414,629	5,248,169	15,668	71,697	839,045
Furniture and equipment						
20 Rentals	41,631,171	2,849,597	5,884,570	1,761,696	2,990,844	5,262,923
21 Depreciation	8,061,885	623,534	1,937,930	760,275	435,208	309,525
22 Cost of Federal Reserve currency	60,059,365	3,402,235	10,887,074	3,282,514	3,870,545	6,130,502
23 All other	15,901,094	1,394,469	3,246,252	731,161	1,181,469	1,284,297
24 Total	714,700,652	51,086,807	149,911,807	36,821,086	47,069,035	59,993,234
25 Reimbursements and recoveries	62,084,267	4,258,295	14,365,677	3,066,594	5,107,141	4,057,603
26 Net expenses	652,616,385	46,828,512	135,546,130	33,754,492	41,961,894	55,935,631
<b>PROFIT AND LOSS</b>						
27 Current net earnings	7,802,773,195	343,287,072	1,973,133,624	391,192,145	652,851,614	631,136,273
28 Additions to current net earnings	4,940,734	304,048	361,442	13,212	22,756	2,700,179
Deductions from current net earnings						
29 Losses on sales of U.S. government securities	130,299,594	6,066,725	31,579,498	6,578,886	10,852,014	10,667,112
30 Losses on foreign exchange transactions	505,682,038	15,676,143	130,971,648	21,744,328	42,982,973	27,306,830
31 All other	2,082,588	47,347	582,453	105,555	55,742	143,039
32 Total deductions	638,064,220	21,790,215	163,133,599	28,428,769	53,890,729	38,116,981
33 Net deduction from current net earnings	633,123,486	21,486,167	162,772,157	28,415,557	53,867,973	35,416,802
34 Assessment for expenditures of Board of Governors	53,321,700	1,660,900	13,851,000	2,269,800	4,522,400	2,843,100
35 Net earnings before payments to U.S. Treasury	7,116,328,009	320,140,005	1,796,510,467	360,506,788	594,461,241	592,876,371
36 Dividends paid	63,280,312	1,946,584	16,518,453	2,634,130	5,408,170	3,343,867
37 Payments to U.S. Treasury (interest on Federal Reserve notes)	7,005,779,497	317,624,721	1,766,858,714	358,221,808	584,291,421	587,995,404
38 Transferred to surplus	47,268,200	568,700	13,133,300	-349,150	4,761,650	1,537,100
39 Surplus, January 1	1,029,001,850	32,222,500	266,708,950	44,148,400	87,018,650	55,093,750
40 Surplus, December 31	1,076,270,050	32,791,200	279,842,250	43,799,250	91,780,300	56,630,850

## 68.—Continued

Item	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>CURRENT EARNINGS</b>							
1 Loans.....	7,351,144	8,002,815	4,379,601	2,379,465	4,626,585	8,079,987	3,894,799
2 Acceptances.....							
3 U.S. government securities.....	384,595,104	1,325,212,566	342,463,451	200,242,758	338,156,854	426,605,079	1,091,752,765
4 Foreign currencies.....	145,774	297,496	60,400	58,181	81,582	110,626	270,260
5 All other.....	114,519	247,834	114,748	318,625	88,150	60,489	52,513
<b>6 Total.....</b>	<b>392,206,541</b>	<b>1,333,760,711</b>	<b>347,018,200</b>	<b>202,999,029</b>	<b>342,953,171</b>	<b>434,856,181</b>	<b>1,095,970,337</b>
<b>CURRENT EXPENSES</b>							
7 Salaries.....	30,521,132	40,934,900	16,885,253	13,056,958	21,031,226	15,798,212	29,182,866
8 Retirement and other benefits.....	7,828,091	11,724,781	4,927,587	3,242,429	5,814,665	4,431,156	8,604,677
9 Fees—Directors and others.....	151,513	280,821	200,363	196,552	173,461	124,940	764,984
10 Travel.....	881,833	927,940	375,496	419,643	704,029	510,303	1,063,941
11 Postage.....	909,737	1,252,553	887,402	881,342	1,408,394	605,317	1,529,723
12 Expressage.....	7,288,212	7,997,364	4,171,905	2,253,532	3,574,443	3,193,479	5,920,101
13 Telephone and telegraph.....	1,057,741	1,524,726	472,721	584,607	867,087	685,461	1,049,377
14 Printing and supplies.....	2,887,246	3,585,735	1,355,101	944,551	1,858,129	1,261,749	2,343,135
15 Taxes on real estate.....	626,317	1,530,299	449,261	1,521,196	496,218	457,860	589,606
Bank premises							
16 Depreciation.....	291,461	390,433	371,155	873,458	453,935	175,039	314,732
17 Maintenance and repairs.....	381,164	1,512,018	293,950	300,532	303,805	425,862	330,006
18 Utilities.....	888,337	1,094,763	662,713	488,586	670,510	593,295	634,650
19 Rent.....	621,596	863,535	119,290	50,021	25,517	8,960	471,086
Furniture and equipment							
20 Rentals.....	4,044,331	6,532,985	1,873,780	1,114,566	3,472,809	2,422,256	3,420,814
21 Depreciation.....	546,591	337,719	598,775	340,716	564,706	547,692	1,059,214
22 Cost of Federal Reserve currency.....	5,798,774	8,412,192	2,668,073	992,134	3,350,331	4,084,786	7,180,205
23 All other.....	1,111,798	1,188,328	727,243	897,884	982,830	1,154,605	2,000,758
<b>24 Total<sup>1</sup>.....</b>	<b>65,835,874</b>	<b>90,091,092</b>	<b>37,040,068</b>	<b>28,158,707</b>	<b>45,752,095</b>	<b>36,480,972</b>	<b>66,459,875</b>
25 Reimbursements and recoveries.....	6,542,458	7,307,401	3,283,020	1,942,398	3,964,376	2,145,140	6,044,164
<b>26 Net expenses.....</b>	<b>59,293,416</b>	<b>82,783,691</b>	<b>33,757,048</b>	<b>26,216,309</b>	<b>41,787,719</b>	<b>34,335,832</b>	<b>60,415,711</b>
<b>PROFIT AND LOSS</b>							
27 Current net earnings.....	332,913,125	1,250,977,078	313,259,116	176,782,720	301,165,452	400,520,350	1,035,554,626
28 Additions to current net earnings.....	234,819	234,909	13,774	86,607	153,057	130,832	685,099
Deductions from current net earnings							
29 Losses on sales of U.S. government securities.....	5,961,247	20,792,235	5,346,810	3,134,776	5,324,859	6,733,067	17,262,365
30 Losses on foreign exchange transactions.....	37,926,153	77,369,352	15,676,143	15,170,461	21,238,646	28,823,876	70,795,485
31 All other.....	377,346	270,521	55,676	33,731	67,674	105,515	237,989
<b>32 Total deductions.....</b>	<b>44,264,746</b>	<b>98,432,108</b>	<b>21,078,629</b>	<b>18,338,968</b>	<b>26,631,179</b>	<b>35,662,458</b>	<b>88,295,839</b>
<b>33 Net deduction from current net earnings.....</b>	<b>44,029,927</b>	<b>98,197,199</b>	<b>21,064,855</b>	<b>18,252,361</b>	<b>26,478,122</b>	<b>35,531,626</b>	<b>87,610,740</b>
34 Assessment for expenditures of Board of Governors.....	4,015,100	8,130,000	1,667,200	1,596,100	2,256,600	3,021,300	7,488,200
35 Net earnings before payments to U.S. Treasury.....	284,868,098	1,144,649,879	290,527,061	156,934,259	272,430,730	361,967,424	940,455,686
36 Dividends paid.....	4,750,650	9,602,654	1,974,615	1,920,399	2,681,174	3,618,601	8,881,015
37 Payments to U.S. Treasury (interest on Federal Reserve notes).....	277,118,648	1,129,478,225	287,219,396	151,703,760	267,573,506	353,757,723	923,936,171
38 Transferred to surplus.....	2,998,800	5,569,000	1,333,050	3,310,100	2,176,050	4,591,100	7,638,500
39 Surplus, January 1.....	77,609,550	157,032,950	32,136,900	30,730,200	43,479,200	58,222,650	144,598,150
<b>40 Surplus, December 31.....</b>	<b>80,608,350</b>	<b>162,601,950</b>	<b>33,469,950</b>	<b>34,040,300</b>	<b>45,655,250</b>	<b>62,813,750</b>	<b>152,236,650</b>



69. Banks and branches—Number in operation, December 31, 1978, by state

State	Commercial and mutual savings banks								Number maintaining branches or additional offices <sup>1</sup>							
	Total	Commercial				Mutual savings		Total	Total	Commercial				Mutual savings		
		Total	Member		Nonmember		In-sured			Non-in-sured <sup>2</sup>	National	State	In-sured	Non-in-sured	In-sured	Non-in-sured
			National	State	In-sured	Non-in-sured										
United States .....	15,177	14,712	4,564	1,000	8,815	333	325	140	6,784	6,381	2,287	501	3,571	22	290	113
Alabama .....	312	312	99	23	190	0	0	0	164	164	67	9	88	0	0	0
Alaska .....	14	12	6	0	6	0	0	0	12	11	6	0	5	0	1	0
Arizona .....	28	28	3	0	17	8	0	0	10	10	2	0	8	0	0	0
Arkansas .....	262	262	69	6	184	3	0	0	151	151	53	5	93	0	0	0
California .....	244	244	53	7	169	15	0	0	166	166	43	8	110	5	0	0
Colorado .....	394	394	137	22	140	95	0	0	67	67	40	4	23	0	0	0
Connecticut .....	130	65	19	2	44	0	65	0	113	53	16	2	35	0	60	0
Delaware .....	21	19	5	0	12	2	0	0	13	11	4	0	7	0	2	0
District of Columbia .....	17	17	16	0	1	0	0	0	13	13	12	0	1	0	0	0
Florida .....	617	617	236	27	350	4	0	0	325	325	135	10	180	0	0	0
Georgia .....	440	440	64	9	367	0	0	0	241	241	51	7	183	0	0	0
Hawaii .....	11	11	2	0	6	3	0	0	10	10	2	0	6	2	0	0
Idaho .....	24	24	6	4	14	0	0	0	18	18	6	1	10	0	0	0
Illinois .....	1,277	1,277	419	67	755	36	0	0	325	325	147	17	161	0	0	0
Indiana .....	410	406	121	41	242	2	4	0	275	273	93	21	159	0	2	0
Iowa .....	657	657	99	44	507	7	0	0	271	271	51	21	199	0	0	0
Kansas .....	617	617	151	19	446	1	0	0	133	133	51	4	78	0	0	0
Kentucky .....	344	344	79	10	254	1	0	0	209	209	62	7	140	0	0	0
Louisiana .....	256	256	54	7	195	0	0	0	184	184	42	6	136	0	0	0
Maine .....	73	43	17	3	23	0	30	0	64	39	16	3	20	0	25	0
Maryland .....	109	106	34	6	66	0	3	0	84	81	29	6	46	0	3	0
Massachusetts .....	315	152	73	7	66	6	23	140	263	130	65	7	58	0	20	113
Michigan .....	365	365	125	83	156	1	0	0	293	293	112	66	114	1	0	0
Minnesota .....	762	761	205	32	521	3	1	0	139	139	54	7	78	0	0	0
Mississippi .....	185	185	37	5	142	1	0	0	143	143	33	3	107	0	0	0
Missouri .....	720	720	101	52	561	6	0	0	315	315	46	26	243	0	0	0
Montana .....	163	163	56	45	59	0	0	0	22	22	10	4	8	0	0	0
Nebraska .....	459	459	117	8	327	7	0	0	79	79	37	1	41	0	0	0
Nevada .....	9	9	4	1	4	0	0	0	7	7	7	1	3	0	0	0
New Hampshire .....	105	79	39	3	36	1	26	0	71	53	32	1	20	0	18	0
New Jersey .....	204	184	96	15	73	0	20	0	174	157	84	15	58	0	17	0
New Mexico .....	87	87	40	6	40	1	0	0	65	65	30	4	31	0	0	0
New York .....	413	298	124	47	54	73	115	0	280	168	91	36	32	9	112	0
North Carolina .....	89	89	27	2	59	1	0	0	72	72	24	1	46	0	0	0
North Dakota .....	174	174	43	3	125	3	0	0	74	74	25	2	47	0	0	0
Ohio .....	482	482	217	110	154	1	0	0	351	351	179	74	98	0	0	0
Oklahoma .....	485	485	191	16	271	7	0	0	117	117	69	2	46	0	0	0
Oregon .....	65	63	6	1	53	3	2	0	38	36	5	0	30	0	2	0
Pennsylvania .....	387	379	226	12	133	8	0	0	274	266	151	9	105	1	8	0
Rhode Island .....	23	17	5	0	9	3	6	0	19	13	5	0	6	2	6	0
South Carolina .....	87	87	18	7	62	0	0	0	67	67	17	5	45	0	0	0
South Dakota .....	156	156	32	28	95	1	0	0	51	51	13	9	29	0	0	0
Tennessee .....	350	350	72	10	266	2	0	0	252	252	65	9	178	0	0	0
Texas .....	1,401	1,401	609	40	746	6	0	0	174	174	28	14	132	0	0	0
Utah .....	68	68	10	13	43	2	0	0	25	25	4	6	15	0	0	0
Vermont .....	36	30	13	1	15	1	6	0	27	22	9	0	13	0	5	0
Virginia .....	263	263	88	79	95	1	0	0	189	189	74	50	65	0	0	0
Washington .....	112	103	20	5	68	10	9	0	71	62	18	2	42	0	9	0
West Virginia .....	231	231	106	29	96	0	0	0	56	56	28	6	22	0	0	0
Wisconsin .....	636	633	129	27	472	5	3	0	225	225	47	9	169	0	0	0
Wyoming .....	88	88	46	16	26	0	0	0	3	3	1	0	2	0	0	0
Puerto Rico .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Virgin Islands .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

State	Branches and additional offices <sup>1</sup>												Banking facilities <sup>2</sup>
	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.....	36,948	34,408	17,973	4,711	11,673	51	2,191	349	12,832	11,133	6,542	6,441	168
Alabama.....	550	550	347	25	178	0	0	0	298	217	17	18	2
Alaska.....	112	109	81	0	28	0	3	0	42	8	33	29	3
Arizona.....	482	482	318	0	164	0	0	0	126	138	141	77	2
Arkansas.....	371	371	176	18	177	0	0	0	235	131	4	1	1
California.....	3,878	3,878	2,709	337	823	9	0	0	512	515	759	2,092	28
Colorado.....	73	73	44	4	25	0	0	0	63	6	4	0	8
Connecticut.....	891	587	201	86	300	0	304	0	211	412	226	42	0
Delaware.....	171	147	5	0	142	0	24	0	39	73	48	11	0
District of Columbia.....	137	137	135	0	2	0	0	0	137	0	0	0	0
Florida.....	727	727	333	17	377	0	0	0	387	336	4	0	16
Georgia.....	778	778	346	74	358	0	0	0	372	260	55	91	8
Hawaii.....	154	154	11	0	140	3	0	0	55	41	4	54	6
Idaho.....	228	228	178	6	44	0	0	0	27	16	44	141	0
Illinois.....	388	388	181	25	182	0	0	0	358	27	3	0	6
Indiana.....	1,036	1,034	505	49	480	0	2	0	537	498	1	0	1
Iowa.....	500	500	135	48	317	0	0	0	268	170	62	0	0
Kansas.....	255	255	139	5	111	0	0	0	244	6	4	1	0
Kentucky.....	642	642	254	92	296	0	0	0	405	233	4	0	2
Louisiana.....	713	713	290	43	380	0	0	0	403	298	9	3	2
Maine.....	377	292	116	37	139	0	85	0	69	168	117	23	2
Maryland.....	907	852	357	103	392	0	55	0	202	202	304	199	3
Massachusetts.....	1,385	924	447	66	410	1	112	349	584	773	27	1	1
Michigan.....	1,789	1,789	865	486	436	2	0	0	773	674	332	10	4
Minnesota.....	176	176	79	8	89	0	0	0	102	57	16	1	0
Mississippi.....	633	633	253	13	367	0	0	0	228	158	114	133	2
Missouri.....	398	398	67	37	294	0	0	0	301	95	2	0	2
Montana.....	22	22	10	4	8	0	0	0	21	0	1	0	1
Nebraska.....	198	198	142	2	54	0	0	0	194	3	1	0	0
Nevada.....	130	130	85	23	22	0	0	0	42	23	14	51	0
New Hampshire.....	177	135	98	2	35	0	42	0	68	86	23	0	0
New Jersey.....	1,692	1,530	968	199	363	0	162	0	283	792	396	221	5
New Mexico.....	227	227	119	13	95	0	0	0	147	70	9	1	0
New York.....	4,310	3,313	1,480	1,601	221	11	997	0	1,599	895	1,046	770	5
North Carolina.....	1,683	1,683	805	5	863	10	0	0	231	134	299	1,019	0
North Dakota.....	115	115	42	3	70	0	0	0	39	46	29	1	2
Ohio.....	1,938	1,938	1,155	462	321	0	0	0	784	1,090	64	0	3
Oklahoma.....	211	211	163	2	46	0	0	0	198	9	4	0	6
Oregon.....	539	525	329	0	193	3	14	0	113	78	116	232	0
Pennsylvania.....	2,610	2,424	1,415	182	825	2	186	0	310	964	1,334	2	0
Rhode Island.....	294	226	115	0	101	10	68	0	62	125	72	35	0
South Carolina.....	659	659	328	10	321	0	0	0	122	76	80	381	2
South Dakota.....	149	149	91	16	42	0	0	0	40	40	31	38	0
Tennessee.....	952	952	411	49	492	0	0	0	581	357	6	8	1
Texas.....	183	183	16	17	150	0	0	0	180	3	0	0	19
Utah.....	250	250	113	87	50	0	0	0	41	71	38	100	3
Vermont.....	166	148	46	0	102	0	18	0	28	48	54	36	0
Virginia.....	1,292	1,292	683	394	215	0	0	0	302	223	382	385	11
Washington.....	900	781	606	35	140	0	119	0	272	251	151	226	4
West Virginia.....	56	56	28	6	22	0	0	0	53	3	0	0	0
Wisconsin.....	442	442	153	20	269	0	0	0	142	234	58	8	1
Wyoming.....	2	2	0	0	2	0	0	0	2	0	0	0	1
Puerto Rico.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Virgin Islands.....	0	0	0	0	0	0	0	0	0	0	0	0	0

**70. Number of commercial banks and branches in operation <sup>1</sup>**

End of year	Banks, by type				Branches, total
	Total	National	State member	Nonmember	
1974.....	14,457	4,710	1,072	8,675	28,244
1975.....	14,632	4,744	1,046	8,842 <sup>a</sup>	29,795
1976.....	14,673	4,737	1,023	8,913 <sup>a</sup>	30,947
1977.....	14,705	4,655	1,014	9,036 <sup>a</sup>	32,724
1978.....	14,712	4,564	1,000	9,148 <sup>a</sup>	34,390

**71. Number of par and nonpar banking offices <sup>1</sup>**

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
<b>U.S. total, including other areas <sup>a</sup></b>										
<i>End of year</i>										
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
1978.....	14,549	34,830	14,526	34,809	5,564	22,880	8,962	11,929	23	21
<b>District totals, December 31, 1978</b>										
<i>District</i>										
Boston.....	362	2,126	362	2,126	178	1,119	184	1,007		
New York.....	458	4,791	458	4,791	245	4,022	213	769		
Philadelphia.....	367	2,344	367	2,344	227	1,416	140	928		
Cleveland.....	753	2,920	753	2,920	450	2,314	303	606		
Richmond.....	759	4,685	759	4,685	394	2,861	365	1,824		
Atlanta.....	1,872	3,663	1,855	3,643	595	1,919	1,260	1,724	17	20
Chicago.....	2,759	3,781	2,759	3,781	918	2,292	1,841	1,489		
St. Louis.....	1,444	1,813	1,444	1,813	407	834	1,037	979		
Minneapolis.....	1,419	627	1,419	627	512	343	907	284		
Kansas City.....	2,262	1,039	2,262	1,039	796	632	1,466	407		
Dallas.....	1,558	457	1,552	456	701	167	851	289	6	1
San Francisco.....	536	6,584	536	6,584	141	4,961	395	1,623		

## 72. Banking offices in the United States—Number, and changes in number <sup>1</sup>

### 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 <sup>2</sup>	State	Total	Insured	Non-insured		
Number										
<i>End of year</i>										
1974.....	14,936	14,457	5,782	4,710	1,072	8,675	8,438	237 <sup>3</sup>	319	160
1975.....	15,107	14,632	5,790	4,744	1,046	8,842	8,585	257 <sup>3</sup>	328	147
1976.....	15,146	14,673	5,760	4,737	1,023	8,913	8,639	274 <sup>3</sup>	329	144
1977.....	15,172	14,705	5,669	4,655	1,014	9,036	8,729	307 <sup>3</sup>	323	144
1978.....	15,177	14,712	5,564	4,564	1,000	9,148	8,815	333 <sup>3</sup>	325	140
Change in number during 1978										
New banks <sup>4</sup> .....	182	180	54	37	17	126	94	32	2	.....
Ceased banking operations.....	-1	-1	.....	.....	.....	-1	.....	-1	.....	.....
Placed in receivership.....	-1	-1	.....	.....	.....	-1	-1	.....	.....	.....
Consolidations and absorptions										
Banks converted into branches.....	-158	-154	-67	-54	-13	-87	-87	.....	-1	-3
Other.....	-16	-16	-8	-8	.....	-8	-6	-2	.....	.....
Interclass changes										
Nonmember to national.....	.....	.....	3	3	.....	-3	-3	.....	.....	.....
Nonmember to state member.....	.....	.....	12	.....	12	-12	-12	.....	.....	.....
State member to nonmember.....	.....	.....	-37	.....	-37	37	37	.....	.....	.....
National to nonmember.....	-1	-1	-62	-62	.....	61	61	.....	.....	.....
National to state member.....	.....	.....	.....	.....	7	.....	.....	.....	.....	.....
Noninsured to insured.....	.....	.....	.....	.....	.....	.....	3	-3	.....	.....
Noninsured mutual to insured mutual.....	.....	.....	.....	.....	.....	.....	.....	.....	1	-1
Net change.....	5	7	-105	-91	-14	112	86	26	2	-4

### 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 <sup>2</sup>	State	Total	Insured	Non-insured		
Number										
<i>End of year</i>										
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
1978.....	37,098	34,558	22,830	18,108	4,722	11,728	11,677	51	2,191	349
Change in number during 1978										
<i>Branches and additional offices</i>										
De novo.....	2,058	1,804	1,044	896	148	760	758	2	239	15
Banks converted.....	156	152	75	47	28	77	77	.....	1	3
Discontinued.....	-310	-279	-219	-150	-69	-60	-59	-1	-31	.....
Sale of branch.....	-1	-1	-5	-4	-1	4	4	.....	.....	.....
Interclass changes										
Nonmember to national.....	.....	.....	9	9	.....	-9	-9	.....	.....	.....
Nonmember to state member.....	.....	.....	110	.....	110	-110	-110	.....	.....	.....
State member to national.....	.....	.....	8	8	.....	-8	-8	.....	.....	.....
State member to nonmember.....	.....	.....	-129	.....	-129	129	129	.....	.....	.....
National to state member.....	.....	.....	.....	-37	37	.....	.....	.....	.....	.....
National to nonmember.....	.....	.....	-241	-241	.....	241	241	.....	.....	.....
Noninsured mutual to insured mutual.....	.....	.....	.....	.....	.....	.....	.....	.....	4	-4
Noninsured to insured.....	.....	.....	.....	.....	.....	.....	4	-4	.....	.....
Facilities reclassified as branches.....	5	5	3	3	.....	2	2	.....	.....	.....
Other.....	4	5	1	-6	7	4	4	.....	-1	.....
Net change.....	1,912	1,686	648	525	123	1,038	1,041	-3	212	14
Number, Dec. 31, 1978.....	36,930	34,390	22,685	17,974	4,711	11,705	11,654	51	2,191	349
<i>Banking facilities <sup>5</sup></i>										
Discontinued.....	-3	-3	-2	-2	.....	-1	-1	.....	.....	.....
Facilities reclassified as branches.....	-5	-5	-3	-3	.....	-2	-2	.....	.....	.....
Net change.....	-8	-8	-5	-5	.....	-3	-3	.....	.....	.....
Number, Dec. 31, 1978.....	168	168	145	134	11	23	23	.....	.....	.....

**73. Changes in offices of commercial banks and nondeposit trust companies during 1978—  
Summary, by state**

State	January 1–June 30					July 1–December 31					Type of branching <sup>1</sup>
	In operation on Jan. 1	Beginning operation	Ceasing operation	In operation on June 30	Net increase, or decrease (–)	In operation on July 1	Beginning operation	Ceasing operation	In operation on Dec. 31	Net increase, or decrease (–)	
<b>50 states and District of Columbia—Total.</b>	<b>47,603</b>	<b>970</b>	<b>231</b>	<b>48,342</b>	<b>739</b>	<b>48,342</b>	<b>1,186</b>	<b>242</b>	<b>49,286</b>	<b>994</b>	.....
Statewide branching states.....	19,096	280	90	19,286	190	19,286	403	129	19,560	274	.....
Limited branching states.....	20,072	400	131	20,341	269	20,341	600	109	20,832	491	.....
Unit banking states.....	8,435	290	10	8,715	290	8,715	183	4	8,894	179	.....
Alabama.....	819	28	3	844	25	844	23	2	865	21	L
Alaska.....	118	7	0	125	7	125	1	2	124	–1	S
Arizona.....	490	12	1	501	11	501	13	2	512	11	S
Arkansas.....	615	14	3	626	11	626	8	0	634	8	L
California.....	4,013	67	6	4,074	61	4,074	87	11	4,150	76	S
Colorado.....	436	22	0	458	22	458	18	1	475	17	U
Connecticut.....	649	3	5	647	–2	647	10	5	652	5	S
Delaware.....	162	1	0	163	1	163	3	0	166	3	S
District of Columbia.....	149	4	0	153	4	153	2	0	155	2	S
Florida.....	1,193	138	56	1,275	82	1,275	105	20	1,360	85	L
Georgia.....	1,193	14	4	1,203	10	1,203	24	1	1,226	23	L
Hawaii.....	169	3	1	171	2	171	0	0	171	0	S
Idaho.....	239	5	0	244	5	244	8	0	252	8	S
Illinois.....	1,576	41	1	1,616	40	1,616	57	2	1,671	55	U
Indiana.....	1,404	17	4	1,417	13	1,417	33	9	1,441	24	L
Iowa.....	1,165	14	28	1,151	–14	1,151	11	5	1,157	6	L
Kansas.....	824	32	0	856	32	856	17	0	873	17	U
Kentucky.....	950	19	0	969	19	969	21	2	988	19	L
Louisiana.....	924	19	0	943	19	943	29	1	971	28	L
Maine.....	340	3	4	339	–1	339	1	4	336	–3	S
Maryland.....	920	20	2	938	18	938	28	5	961	23	S
Massachusetts.....	1,075	8	8	1,075	0	1,075	9	8	1,076	1	L
Michigan.....	2,066	35	2	2,099	33	2,099	63	4	2,158	59	L
Minnesota.....	830	42	1	871	41	871	66	0	937	66	L
Mississippi.....	789	19	2	806	17	806	14	0	820	14	U
Missouri.....	1,091	22	3	1,110	19	1,110	13	4	1,119	9	U
Montana.....	181	1	0	182	1	182	4	0	186	4	U
Nebraska.....	635	10	1	644	9	644	15	1	658	14	U
Nevada.....	127	6	0	133	6	133	6	0	139	6	S
New Hampshire.....	205	4	2	207	2	207	8	1	214	7	L
New Jersey.....	1,689	11	3	1,697	8	1,697	28	6	1,719	22	S
New Mexico.....	300	11	0	311	11	311	4	1	314	3	L
New York.....	3,608	50	43	3,615	7	3,615	39	39	3,615	0	S
North Carolina.....	1,744	19	4	1,759	15	1,759	23	10	1,772	13	S
North Dakota.....	283	3	0	286	3	286	5	0	291	5	U
Ohio.....	2,314	31	5	2,340	26	2,340	96	13	2,423	83	L
Oklahoma.....	658	33	0	691	33	691	11	0	702	11	U
Oregon.....	550	14	1	563	13	563	27	2	588	25	S
Pennsylvania.....	2,747	34	9	2,772	25	2,772	54	21	2,805	33	L
Rhode Island.....	242	0	0	242	0	242	1	0	243	1	S
South Carolina.....	717	10	0	727	10	727	24	2	749	22	S
South Dakota.....	295	0	0	295	0	295	12	2	305	10	S
Tennessee.....	1,258	27	2	1,283	25	1,283	25	5	1,303	20	L
Texas.....	1,558	25	0	1,583	25	1,583	21	0	1,604	21	U
Utah.....	302	11	4	309	7	309	19	7	321	12	S
Vermont.....	176	2	4	174	–2	174	5	2	177	3	S
Virginia.....	1,535	17	11	1,541	6	1,541	53	29	1,565	24	S
Washington.....	862	15	1	876	14	876	13	1	888	12	S
West Virginia.....	278	3	0	281	3	281	6	0	287	6	U
Wisconsin.....	1,055	21	7	1,069	14	1,069	20	12	1,077	8	L
Wyoming.....	85	3	0	88	3	88	3	0	91	3	U

74.1. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977

Domestic data only <sup>1</sup>

A. Multibank, one-bank, and all commercial bank comparisons by state

State, and type of holding company	Type of branching <sup>2</sup>	Number						Amounts (millions of dollars)				
		Holding company groups <sup>3,4</sup>	Offices						Assets		Deposits	
			Holding companies			All commercial banks			Holding companies	All commercial banks	Holding companies	All commercial banks
			Banks	Branches	Total	Banks	Branches	Total				
<b>50 states and District of Columbia</b>		<b>1,913<sup>5</sup></b>	<b>3,903</b>	<b>20,340</b>	<b>24,243</b>	<b>14,707</b>	<b>32,961</b>	<b>47,668</b>	<b>795,082</b>	<b>1,166,146</b>	<b>624,321</b>	<b>939,509</b>
Multibank		306	2,301	10,562	12,863				409,230		324,643	
One-bank		1,607 <sup>6</sup>	1,602	9,778	11,380				385,853		299,677	
Alabama	L	15	73	340	413	310	509	819	8,433	13,579	7,091	11,701
Multibank		8	66	335	401				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	199	203	25	465	490	3,331	8,738	2,988	7,601
Multibank		1	1	134	135				2,392		2,137	
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	3,370	3,417	235	3,798	4,033	115,731	124,819	92,844	101,015
Multibank		8	15	569	584				14,392		11,703	
One-bank		33 <sup>8</sup>	32	2,801	2,833				101,338		81,142	
Colorado	U	79	168	49	217	375	64	439	9,170	11,551	7,784	9,874
Multibank		13	102	37	139				7,720		6,493	
One-bank		66	66	12	78				1,450		1,291	
Connecticut	S	9	18	382	400	72	579	651	7,516	10,385	6,598	8,989
Multibank		5	14	237	251				4,238		3,694	
One-bank		4	4	145	149				3,278		2,904	
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	70	73	16	133	149	2,682	5,379	2,108	4,392
Multibank		1	1	17	18				587		461	
One-bank		2	2	53	55				2,095		1,646	
Florida	L	46	403	363	766	680	517	1,197	26,032	34,016	22,534	29,723
Multibank		29	386	346	732				24,369		21,040	
One-bank		17	17	17	34				1,663		1,494	
Georgia	L	21	43	359	402	441	752	1,193	9,842	17,971	7,343	14,584
Multibank		4	26	294	320				8,212		6,079	
One-bank		17	17	65	82				1,630		1,264	
Hawaii	S	3	3	129	132	11	170	181	2,787	3,513	2,473	3,116
Multibank		1	1	12	13				297		273	
One-bank		2	2	117	119				2,491		2,200	
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	76	260	1,270	310	1,580	54,398	90,728	39,534	69,739
Multibank		2	5		5				214		192	
One-bank		179	179	76	255				54,184		39,341	
Indiana	L	31	32	309	341	409	995	1,404	9,211	25,556	7,133	21,804
Multibank		1	2	12	14				304		279	
One-bank		30	30	297	327				8,907		6,853	
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 <sup>4</sup>	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	156	172	344	605	949	4,014	14,105	3,118	12,183
Multibank		1	2	47	49				1,402		1,077	
One-bank		14	14	109	123				2,612		2,041	
Louisiana	L	15	17	150	167	254	671	925	5,750	17,214	4,610	14,725
Multibank		1	3	3	6				73		64	
One-bank		14	14	147	161				5,677		4,546	
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	

74.1. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977

Domestic data only<sup>1</sup>—Continued

A. Multibank, one-bank, and all commercial bank comparisons by state—Continued

State, and type of holding company	Type of branching <sup>2</sup>	Number							Amounts (millions of dollars)			
		Holding company groups <sup>3,4</sup>	Offices						Assets		Deposits	
			Holding companies			All commercial banks			Holding companies	All commercial banks	Holding companies	All commercial banks
			Banks	Branches	Total	Banks	Branches	Total				
Maryland	S	9	24	577	601	108	812	920	9,250	12,478	7,708	10,618
Multibank		4	19	267	286				3,984		3,522	
One-bank		5	5	310	315				5,266		4,186	
Massachusetts	L	29	75	751	826	148	924	1,072	18,485	20,754	14,378	16,353
Multibank		15	61	629	690				16,803		12,896	
One-bank		14	14	122	136				1,681		1,482	
Michigan	L	43	141	1,110	1,251	362	1,705	2,067	31,030	41,789	26,316	36,101
Multibank		23	121	965	1,086				28,180		23,821	
One-bank		20	20	145	165				2,850		2,496	
Minnesota	U	129	262	50	312	754	76	830	15,787	21,762	12,597	18,036
Multibank		8	141	35	176				13,332		10,379	
One-bank		121	121	15	136				2,454		2,218	
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	222	518	719	371	1,090	18,948	26,087	14,899	21,291
Multibank		26	220	186	406				16,705		12,937	
One-bank		77 <sup>6</sup>	76	36	112				2,242		1,961	
Montana	U	33	69	14	83	160	21	121	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 <sup>6</sup>	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	757	804	188	1,501	1,689	16,078	29,504	13,699	25,710
Multibank		8	37	543	580				11,355		9,718	
One-bank		10	10	214	224				4,723		3,981	
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	2,928	3,022	295	3,333	3,628	186,984	224,550	133,857	154,794
Multibank		18	74	1,883	1,957				113,753		81,423	
One-bank		21 <sup>6</sup>	20	1,045	1,065				73,230		52,435	
North Carolina	S	10	13	1,025	1,038	90	1,655	1,745	12,453	17,414	10,124	14,486
Multibank		1	4	71	75				562		508	
One-bank		9	9	954	963				11,891		9,616	
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	1,088	1,247	487	1,827	2,314	29,125	43,290	23,600	36,275
Multibank		16	143	984	1,127				26,789		21,654	
One-bank		16	16	104	120				2,336		1,946	
Oklahoma	U	97	99	91	190	483	183	666	8,436	15,145	7,132	13,172
Multibank		3	5	2	7				196		172	
One-bank		94	94	89	183				8,240		6,960	
Oregon	S	4	4	356	360	55	495	550	7,875	9,921	6,092	7,917
Multibank		1	1	149	150				3,729		2,838	
One-bank		3	3	207	210				4,146		3,255	
Pennsylvania	L	27	29	994	1,023	387	2,366	2,753	36,950	64,917	27,043	51,865
Multibank		2	4	2	6				74		65	
One-bank		25	25	992	1,017				36,877		26,978	
Rhode Island	S	10	10	209	219	17	225	242	4,687	4,851	3,731	3,873
Multibank												
One-bank		10	10	209	219				4,687		3,731	
South Carolina	S	6	6	326	332	88	629	717	3,029	5,779	2,549	4,967
Multibank		1	1	67	68				366		334	
One-bank		5	5	259	264				2,664		2,215	

74.1. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1977

Domestic data only<sup>1</sup>—Continued

A. Multibank, one-bank, and all commercial bank comparisons by state—Continued

State, and type of holding company	Type of branching <sup>2</sup>	Number							Amounts (millions of dollars)			
		Holding company groups <sup>3,4</sup>	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	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	444	505	348	912	1,260	9,866	18,128	8,414	15,841
Multibank		11	55	332	387				7,993		6,880	
One-bank		6	6	112	118				1,873		1,534	
Texas	U	88	304	59	363	1,382	179	1,561	43,337	71,775	34,695	60,287
Multibank		32	249	53	302				40,796		32,446	
One-bank		56 <sup>6</sup>	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 <sup>6</sup>	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	1,028	1,141	280	1,256	1,536	14,953	18,883	12,868	16,418
Multibank		13	109	990	1,099				14,425		12,394	
One-bank		4	4	38	42				528		474	
Washington	S	4	5	448	453	96	763	859	10,813	15,942	8,486	12,463
Multibank		2	3	153	156				2,374		1,964	
One-bank		2	2	295	297				8,439		6,522	
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	206	382	628	431	1,059	11,963	21,454	9,953	18,539
Multibank		22	132	178	310				10,755		8,862	
One-bank		45 <sup>6</sup>	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 <sup>6</sup>	18	3	21				527		469	
Totals by state-branching classification												
Statewide branching		245	509	12,589	13,098	1,944	17,209	19,153	411,352	516,947	317,699	397,911
Multibank		82	345	5,721	6,066				183,010		140,213	
One-bank		163 <sup>6</sup>	164	6,868	7,032				228,341		177,486	
Limited branching		564	1,527	6,868	8,395	6,064	13,998	20,062	216,310	372,529	175,014	314,731
Multibank		154	1,119	4,444	5,563				141,337		116,625	
One-bank		410 <sup>6</sup>	408	2,424	2,832				74,972		58,388	
Unit banking		1,138	1,867	883	2,750	6,699	1,754	8,453	167,421	276,669	131,608	226,868
Multibank		105	838	397	1,235				84,882		67,805	
One-bank		1,033 <sup>6</sup>	1,029	486	1,515				82,539		63,803	

B. Summary totals and comparisons

Item	50 states and District of Columbia		Holding company groups as percentage of all commercial banks
	Holding company groups	All commercial banks	
<i>Banking offices (number)</i>			
Total	24,243	47,668	50.9
Banks	3,903	14,707	
Branches	20,340	32,961	
<i>Amounts (millions of dollars)</i>			
Assets	795,082	1,166,146	68.2
Deposits	624,321	939,509	66.5



**74.2. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978**

*Domestic data only*<sup>1</sup>

A. Multibank, one-bank, and all commercial bank comparisons by state

State, and type of holding company	Type of branching <sup>2</sup>	Number						Amounts (in millions of dollars)					
		Holding company groups <sup>3,4</sup>	Offices						Assets		Deposits		
			Holding companies			All commercial banks			Holding companies	All commercial banks	Holding companies	All commercial banks	
			Banks	Branches	Total	Banks	Branches	Total					
<b>50 states and District of Columbia</b>													
Multibank		2,113 <sup>4</sup>	4,101	21,513	25,614	14,707	34,786	49,493	904,932	1,317,695	691,091	1,035,055	
One-bank		314	2,310	10,773	13,083				436,980		338,176		
		1,799 <sup>4</sup>	1,791	10,740	12,531				467,951		352,915		
<b>Alabama</b>	L	15	78	362	440	312	555	867	9,140	14,737	7,684	12,658	
Multibank		8	71	355	426				8,995		7,555		
One-bank		7	7	7	14				145		129		
<b>Alaska</b>	S	3	3	14	17	12	112	124	260	1,922	220	1,570	
Multibank													
One-bank		3	3	14	17				260		220		
<b>Arizona</b>	S	4	4	203	207	25	484	509	3,913	10,181	3,534	8,868	
Multibank		1	1	136	137				2,800		2,533		
One-bank		3	3	67	70				1,113		1,001		
<b>Arkansas</b>	L	20	24	76	100	262	371	633	2,051	9,268	1,723	8,022	
Multibank		2	6	27	33				899		726		
One-bank		18	18	49	67				1,152		998		
<b>California</b>	S	42	48	3,485	3,533	244	3,927	4,171	132,504	142,971	104,149	113,432	
Multibank		9	16	615	631				17,617		14,101		
One-bank		33 <sup>4</sup>	32	2,870	2,902				114,887		90,048		
<b>Colorado</b>	U	85	176	69	245	393	84	477	10,595	13,347	8,863	11,246	
Multibank		13	105	50	155				8,937		7,408		
One-bank		72 <sup>4</sup>	71	19	90				1,658		1,454		
<b>Connecticut</b>	S	9	14	387	401	65	588	653	8,550	11,538	7,035	9,613	
Multibank		3	8	92	100				1,625		1,366		
One-bank		6	6	295	301				6,925		5,669		
<b>Delaware</b>	S	2	2	6	8	19	147	166	52	3,411	45	2,611	
Multibank													
One-bank		2	2	6	8				52		45		
<b>District of Columbia</b>	S	3	3	73	76	17	138	155	3,168	6,271	2,399	4,990	
Multibank		1	1	19	20				641		501		
One-bank		2	2	54	56				2,528		1,898		
<b>Florida</b>	L	45	339	528	867	617	761	1,378	27,887	37,424	23,763	32,189	
Multibank		28	322	506	828				26,393		22,447		
One-bank		17	17	22	39				1,493		1,315		
<b>Georgia</b>	L	19	48	385	433	440	786	1,226	11,792	20,343	8,556	16,141	
Multibank		8	38	374	412				11,568		8,360		
One-bank		11 <sup>4</sup>	10	11	21				224		196		
<b>Hawaii</b>	S	3	3	128	131	11	171	182	3,267	4,097	2,838	3,573	
Multibank		1	1	13	14				352		325		
One-bank		2	2	115	117				2,914		2,513		
<b>Idaho</b>	S	5	6	130	136	24	228	252	2,311	4,296	1,891	3,602	
Multibank		3	4	120	124				2,085		1,710		
One-bank		2	2	10	12				226		181		
<b>Illinois</b>	U	212	214	106	320	1,277	396	1,673	62,828	101,015	44,346	75,414	
Multibank		2	5	1	6				241		218		
One-bank		210 <sup>4</sup>	209	105	314				62,587		44,128		
<b>Indiana</b>	L	33	34	317	351	406	1,036	1,442	10,215	28,113	7,737	23,599	
Multibank		1	2	13	15				327		298		
One-bank		32	32	304	336				9,888		7,439		
<b>Iowa</b>	L	186	247	306	553	657	514	1,171	9,446	17,882	8,112	15,628	
Multibank		10	73	176	249				4,935		4,125		
One-bank		176 <sup>4</sup>	174	130	304				4,512		3,986		
<b>Kansas</b>	U	233	237	152	389	617	241	858	6,639	13,569	5,639	11,707	
Multibank		6	11	14	25				623		508		
One-bank		227 <sup>4</sup>	226	138	364				6,016		5,130		
<b>Kentucky</b>	L	15	16	164	180	344	660	1,004	4,789	15,958	3,661	13,606	
Multibank		1	2	49	51				1,689		1,256		
One-bank		14	14	115	129				3,100		2,405		

74.2. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978

Domestic data only<sup>1</sup>—Continued

A. Multibank, one-bank, and all commercial bank comparisons by state—Continued

State, and type of holding company	Type of branching <sup>2</sup>	Number						Amounts (in millions of dollars)				
		Holding company groups <sup>3,4</sup>	Offices						Assets		Deposits	
			Holding companies			All commercial banks			Holding companies	All commercial banks	Holding companies	All commercial banks
			Banks	Branches	Total	Banks	Branches	Total				
Louisiana	L	16	18	159	177	256	715	971	6,184	19,106	4,942	16,241
Multibank		1	3	3	6				86		75	
One-bank		15	15	156	171				6,098		4,867	
Maine	S	7	26	225	251	43	294	337	2,197	3,009	1,900	2,591
Multibank		5	24	213	237				2,047		1,776	
One-bank		2	2	12	14				150		123	
Maryland	S	9	23	603	626	106	860	966	10,301	13,816	8,225	11,356
Multibank		4	18	275	293				4,519		3,869	
One-bank		5	5	328	333				5,782		4,356	
Massachusetts	L	29	78	739	817	152	921	1,073	20,553	23,114	15,206	17,310
Multibank		14	63	620	683				18,729		13,687	
One-bank		15	15	119	134				1,823		1,519	
Michigan	L	41	152	1,213	1,365	365	1,796	2,161	35,275	46,762	28,994	39,254
Multibank		22	133	1,076	1,209				32,373		26,507	
One-bank		19	19	137	156				2,902		2,487	
Minnesota	U	139	273	109	382	761	177	938	17,882	24,406	14,039	19,933
Multibank		8	142	75	217				15,009		11,470	
One-bank		131	131	34	165				2,873		2,568	
Mississippi	L	7	7	130	137	185	636	821	2,877	9,445	2,420	8,314
Multibank												
One-bank		7	7	130	137				2,877		2,420	
Missouri	U	119	326	249	575	720	401	1,121	21,810	28,988	16,742	23,086
Multibank		31	238	208	446				19,247		14,516	
One-bank		88	88	41	129				2,562		2,226	
Montana	U	33	71	17	88	163	25	188	3,001	4,458	2,636	3,955
Multibank		6	44	14	58				2,460		2,148	
One-bank		27	27	3	30				541		489	
Nebraska	U	196	201	199	400	459	232	691	6,515	9,562	5,475	8,193
Multibank		3	8	34	42				1,390		1,107	
One-bank		193	193	165	358				5,125		4,368	
Nevada	S	2	3	86	89	9	130	139	2,038	3,287	1,778	2,877
Multibank		1	2	59	61				1,600		1,407	
One-bank		1	1	27	28				438		371	
New Hampshire	L	7	21	41	62	79	134	213	1,007	2,711	881	2,394
Multibank		4	18	38	56				925		813	
One-bank		3	3	3	6				82		69	
New Jersey	S	18	47	784	831	184	1,535	1,719	17,545	31,997	14,605	27,296
Multibank		8	37	571	608				12,397		10,339	
One-bank		10	10	213	223				5,148		4,265	
New Mexico	L	10	33	116	149	87	229	316	2,703	4,905	2,366	4,295
Multibank		5	28	102	130				2,382		2,091	
One-bank		5	5	14	19				321		274	
New York	S	41	89	2,986	3,075	298	3,396	3,694	211,369	261,773	145,815	174,401
Multibank		16	65	1,687	1,752				104,489		71,734	
One-bank		25	24	1,299	1,323				106,880		74,081	
North Carolina	S	10	13	1,028	1,041	89	1,679	1,768	14,078	19,475	11,185	15,909
Multibank		1	4	74	78				609		540	
One-bank		9	9	954	963				13,468		10,645	
North Dakota	U	32	63	59	122	174	117	291	2,183	4,435	1,954	3,859
Multibank		4	35	41	76				1,571		1,403	
One-bank		28	28	18	46				612		552	
Ohio	L	29	158	1,171	1,329	482	1,943	2,425	32,873	48,352	25,668	39,215
Multibank		16	146	1,071	1,217				30,441		23,724	
One-bank		13	12	100	112				2,432		1,944	
Oklahoma	U	112	114	121	235	485	223	708	9,731	17,008	8,083	14,564
Multibank		2	4	2	6				206		183	
One-bank		110	110	119	229				9,525		7,901	

74.2. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978

Domestic data only <sup>1</sup>—Continued

A. Multibank, one-bank, and all commercial bank comparisons by state—Continued

State, and type of holding company	Type of branching <sup>2</sup>	Number							Amounts (in millions of dollars)			
		Holding company groups <sup>3, 4</sup>	Offices						Assets		Deposits	
			Holding companies			All commercial banks			Holding companies	All commercial banks	Holding companies	All commercial banks
			Banks	Branches	Total	Banks	Branches	Total				
Oregon	S	4	4	370	374	63	525	588	8,809	11,419	7,031	9,332
Multibank		1	1	155	156				4,344		3,356	
One-bank		3	3	215	218				4,465		3,675	
Pennsylvania	L	27	29	1,005	1,034	378	2,422	2,800	41,639	72,244	28,632	55,326
Multibank		2	4	2	6				80		70	
One-bank		25	25	1,003	1,028				41,559		28,562	
Rhode Island	S	10	10	210	220	17	226	243	5,273	5,489	4,168	4,352
Multibank												
One-bank		10	10	210	220				5,273		4,168	
South Carolina	S	6	6	351	357	87	664	751	3,304	6,280	2,703	5,278
Multibank		1	1	69	70				369		331	
One-bank		5	5	282	287				2,935		2,372	
South Dakota	S	33	46	111	157	156	150	306	2,772	4,216	2,478	3,785
Multibank		3	16	69	85				1,823		1,623	
One-bank		30	30	42	72				949		855	
Tennessee	L	18	62	453	515	350	954	1,304	10,701	19,918	8,987	17,142
Multibank		11	55	341	396				8,671		7,389	
One-bank		7	7	112	119				2,030		1,598	
Texas	U	116	354	75	429	1,401	205	1,606	52,223	82,491	41,003	67,950
Multibank		34	272	64	336				48,660		37,861	
One-bank		82	82	11	93				3,564		3,142	
Utah	S	18	30	226	256	68	253	321	5,005	5,848	4,235	4,951
Multibank		4	16	118	134				2,825		2,336	
One-bank		14	14	108	122				2,181		1,899	
Vermont	S	3	3	32	35	30	147	177	550	2,039	495	1,842
Multibank												
One-bank		3	3	32	35				550		495	
Virginia	S	16	95	1,073	1,168	263	1,300	1,563	16,528	20,841	13,900	17,755
Multibank		13	92	891	983				13,917		11,688	
One-bank		3	3	182	185				2,611		2,213	
Washington	S	4	5	454	459	103	784	887	12,986	19,189	9,841	14,486
Multibank		2	3	153	156				2,764		2,202	
One-bank		2	2	301	303				10,222		7,639	
West Virginia	U	9	10	6	16	231	56	287	484	8,617	398	7,398
Multibank		1	2	2	4				26		23	
One-bank		8	8	4	12				457		375	
Wisconsin	L	70	186	218	404	633	455	1,088	13,351	23,443	10,538	19,541
Multibank		23	140	185	325				12,099		9,424	
One-bank		47 <sup>5</sup>	46	33	79				1,251		1,114	
Wyoming	U	26	49	3	52	88	3	91	1,782	2,712	1,576	2,404
Multibank		6	30	1	31				1,195		1,050	
One-bank		20	19	2	21				587		526	
Totals by state-branching classification												
Statewide branching	22	252	483	12,965	13,448	1,933	17,738	19,671	466,778	593,362	350,468	444,470
Multibank		77	310	5,329	5,639				176,822		131,736	
One-bank		175 <sup>6</sup>	173	7,636	7,809				289,956		218,733	
Limited branching	17	586	1,530	7,383	8,913	6,005	14,888	20,893	242,481	413,725	189,870	340,876
Multibank		156	1,104	4,938	6,042				160,592		128,347	
One-bank		430 <sup>6</sup>	426	2,445	2,871				81,889		61,323	
Unit banking	12	1,312	2,088	1,165	3,253	6,769	2,160	8,929	195,673	310,608	150,753	249,708
Multibank		116	896	506	1,402				99,566		77,893	
One-bank		1,196 <sup>6</sup>	1,192	659	1,851				96,107		72,859	

**74.2. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978**

***Domestic data only—Continued***

**B. Summary totals and comparisons**

Item	50 states and District of Columbia		Holding company groups as percentage of all commercial banks
	Holding company groups <sup>4</sup>	All commercial banks	
<i>Banking offices (number):</i>			
Total .....	25,614	49,493	51.8
Banks .....	4,101	14,707	
Branches .....	21,513	34,786	
<i>Amounts (millions of dollars):</i>			
Assets .....	904,932	1,317,695	68.7
Deposits .....	691,091	1,035,055	66.8

**75. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978**  
**Including foreign data <sup>1</sup>**  
**A. Member and nonmember classifications by state**

State, and class of bank	Number						Assets		Deposits	
	Holding companies <sup>2</sup>	Holding company groups <sup>2, 3</sup>	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 <sup>4</sup>	Banks and branches <sup>4</sup>					
				Total	As a percentage of all commercial banking offices					
<b>50 states and District of Columbia—Total</b> .....	<b>2,222</b> <sup>5</sup>	<b>2,113</b> <sup>6</sup>	<b>4,101</b>	<b>22,421</b>	<b>26,522</b>	<b>52.6</b>	<b>1,143,283</b>	<b>73.4</b>	<b>910,832</b>	<b>72.5</b>
Member.....			1,894	17,488	19,382	66.1	1,011,573	84.7	797,363	83.3
Nonmember.....			2,207	4,933	7,140	33.9	131,710	36.4	113,469	38.0
<b>Alabama</b> .....	<b>15</b>	<b>15</b>	<b>78</b>	<b>363</b>	<b>441</b>	<b>50.8</b>	<b>9,140</b>	<b>62.0</b>	<b>7,684</b>	<b>60.7</b>
Member.....			41	278	319	64.2	7,345	72.3	6,158	71.2
Nonmember.....			37	85	122	32.9	1,794	39.3	1,526	38.1
<b>Alaska</b> .....	<b>4</b>	<b>3</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>13.7</b>	<b>260</b>	<b>13.5</b>	<b>220</b>	<b>14.0</b>
Member.....			1	7	8	8.9	62	4.4	54	4.7
Nonmember.....			2	7	9	26.5	198	38.7	166	38.8
<b>Arizona</b> .....	<b>4</b>	<b>4</b>	<b>4</b>	<b>204</b>	<b>208</b>	<b>40.5</b>	<b>3,915</b>	<b>38.4</b>	<b>3,537</b>	<b>39.9</b>
Member.....			1	137	138	42.3	2,803	39.1	2,535	40.7
Nonmember.....			3	67	70	37.4	1,113	37.0	1,001	38.0
<b>Arkansas</b> .....	<b>22</b>	<b>20</b>	<b>24</b>	<b>76</b>	<b>100</b>	<b>15.8</b>	<b>2,051</b>	<b>22.1</b>	<b>1,723</b>	<b>21.5</b>
Member.....			11	50	61	22.8	1,547	28.9	1,282	28.4
Nonmember.....			13	26	39	10.7	504	12.8	441	12.6
<b>California</b> .....	<b>49</b>	<b>42</b>	<b>48</b>	<b>3,645</b>	<b>3,693</b>	<b>85.3</b>	<b>181,399</b>	<b>94.5</b>	<b>149,438</b>	<b>94.1</b>
Member.....			14	3,053	3,067	92.8	168,568	98.2	138,076	98.0
Nonmember.....			34	592	626	61.0	12,831	63.4	11,362	63.4
<b>Colorado</b> .....	<b>91</b>	<b>85</b>	<b>176</b>	<b>71</b>	<b>247</b>	<b>51.6</b>	<b>10,614</b>	<b>79.4</b>	<b>8,873</b>	<b>78.8</b>
Member.....			104	50	154	71.0	8,987	87.1	7,425	86.2
Nonmember.....			72	21	93	35.5	1,628	53.5	1,448	54.9
<b>Connecticut</b> .....	<b>9</b>	<b>9</b>	<b>14</b>	<b>393</b>	<b>407</b>	<b>61.7</b>	<b>9,003</b>	<b>75.1</b>	<b>7,482</b>	<b>74.4</b>
Member.....			5	210	215	68.9	5,798	84.6	4,843	84.5
Nonmember.....			9	183	192	55.2	3,205	62.4	2,639	61.0
<b>Delaware</b> .....	<b>3</b>	<b>2</b>	<b>2</b>	<b>6</b>	<b>8</b>	<b>4.8</b>	<b>52</b>	<b>1.5</b>	<b>45</b>	<b>1.7</b>
Member.....			1	1	2	20.0	17	21.9	16	22.6
Nonmember.....			1	5	6	3.8	34	1.0	29	1.2
<b>District of Columbia</b> .....	<b>5</b>	<b>3</b>	<b>3</b>	<b>75</b>	<b>78</b>	<b>49.4</b>	<b>3,574</b>	<b>50.4</b>	<b>2,843</b>	<b>48.7</b>
Member.....			3	75	78	50.3	3,574	50.9	2,843	49.1
Nonmember.....										
<b>Florida</b> .....	<b>48</b>	<b>45</b>	<b>339</b>	<b>529</b>	<b>868</b>	<b>62.9</b>	<b>27,912</b>	<b>74.5</b>	<b>23,788</b>	<b>73.8</b>
Member.....			173	291	464	73.7	18,221	82.9	15,121	82.2
Nonmember.....			166	238	404	53.9	9,691	62.6	8,667	62.7
<b>Georgia</b> .....	<b>24</b>	<b>19</b>	<b>48</b>	<b>392</b>	<b>440</b>	<b>35.7</b>	<b>12,242</b>	<b>58.9</b>	<b>9,005</b>	<b>54.3</b>
Member.....			21	324	345	68.2	10,723	82.2	7,680	79.1
Nonmember.....			27	68	95	13.1	1,518	19.6	1,325	19.3
<b>Hawaii</b> .....	<b>3</b>	<b>3</b>	<b>3</b>	<b>142</b>	<b>145</b>	<b>74.0</b>	<b>3,382</b>	<b>80.3</b>	<b>2,970</b>	<b>80.2</b>
Member.....										
Nonmember.....			3	142	145	79.2	3,382	83.5	2,970	83.5
<b>Idaho</b> .....	<b>5</b>	<b>5</b>	<b>6</b>	<b>130</b>	<b>136</b>	<b>54.0</b>	<b>2,311</b>	<b>53.8</b>	<b>1,891</b>	<b>52.5</b>
Member.....			3	102	105	54.1	1,764	50.0	1,408	48.2
Nonmember.....			3	28	31	53.4	547	71.1	483	70.7
<b>Illinois</b> .....	<b>218</b>	<b>212</b>	<b>214</b>	<b>176</b>	<b>390</b>	<b>22.4</b>	<b>83,198</b>	<b>68.5</b>	<b>63,192</b>	<b>67.0</b>
Member.....			83	122	205	26.7	75,840	80.1	56,687	77.6
Nonmember.....			131	54	185	19.0	7,358	27.5	6,505	30.6
<b>Indiana</b> .....	<b>36</b>	<b>33</b>	<b>34</b>	<b>322</b>	<b>356</b>	<b>24.6</b>	<b>10,323</b>	<b>36.6</b>	<b>7,839</b>	<b>33.1</b>
Member.....			16	234	250	34.6	8,227	46.5	6,068	42.3
Nonmember.....			18	88	106	14.6	2,096	19.9	1,771	19.0
<b>Iowa</b> .....	<b>198</b>	<b>186</b>	<b>247</b>	<b>307</b>	<b>554</b>	<b>47.3</b>	<b>9,446</b>	<b>52.8</b>	<b>8,112</b>	<b>51.9</b>
Member.....			70	134	204	62.4	5,131	62.6	4,223	61.4
Nonmember.....			177	173	350	41.4	4,315	44.6	3,888	44.5
<b>Kansas</b> .....	<b>240</b>	<b>233</b>	<b>237</b>	<b>152</b>	<b>389</b>	<b>45.3</b>	<b>6,639</b>	<b>48.9</b>	<b>5,639</b>	<b>48.2</b>
Member.....			66	77	143	49.0	3,316	50.5	2,700	49.2
Nonmember.....			171	75	246	43.5	3,323	47.5	2,938	47.2

**75. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978**  
**Including foreign data <sup>1</sup>—Continued**  
**A. Member and nonmember classifications by state—Continued**

State, and class of bank	Number						Assets		Deposits	
	Holding companies <sup>2</sup>	Holding company groups <sup>3</sup>	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 <sup>4</sup>	Banks and branches <sup>4</sup>					
					Total	As a percentage of all commercial banking offices				
Kentucky	15	15	16	165	181	18.0	4,878	30.4	3,744	27.4
Member			8	149	157	35.8	4,596	50.3	3,490	46.6
Nonmember			8	16	24	4.2	282	4.1	254	4.1
Louisiana	17	16	18	162	180	18.5	6,235	32.5	4,992	30.6
Member			9	113	122	30.6	5,109	46.8	4,033	44.7
Nonmember			9	49	58	10.1	1,126	13.7	959	13.2
Maine	7	7	26	225	251	74.5	2,197	73.0	1,900	73.3
Member			12	104	116	66.3	1,021	63.0	877	63.5
Nonmember			14	121	135	83.3	1,176	84.7	1,023	84.6
Maryland	13	9	23	609	632	65.0	10,527	75.0	8,446	73.0
Member			9	371	380	74.5	6,375	81.8	4,902	79.5
Nonmember			14	238	252	54.5	4,152	66.4	3,543	65.5
Massachusetts	31	29	78	780	858	77.0	25,501	90.9	19,728	90.4
Member			40	444	484	76.6	20,272	94.0	15,342	93.2
Nonmember			38	336	374	77.6	5,228	80.5	4,386	81.8
Michigan	43	41	152	1,226	1,378	63.4	36,678	76.2	30,324	74.7
Member			95	999	1,094	69.3	32,837	82.1	26,866	80.8
Nonmember			57	227	284	47.7	3,841	47.2	3,458	47.1
Minnesota	143	139	273	115	388	41.1	18,484	73.9	14,630	71.3
Member			123	73	196	59.0	14,756	86.3	11,268	84.2
Nonmember			150	42	192	31.4	3,728	47.1	3,362	47.1
Mississippi	7	7	7	130	137	16.7	2,877	30.5	2,420	29.1
Member			4	125	129	41.5	2,777	60.4	2,330	58.7
Nonmember			3	5	8	1.6	100	2.1	90	2.1
Missouri	124	119	326	253	579	51.5	22,069	75.5	17,151	73.0
Member			80	75	155	59.2	13,460	85.3	9,605	82.5
Nonmember			246	178	424	49.1	8,609	63.9	7,546	63.7
Montana	33	33	71	17	88	46.8	3,001	67.3	2,636	66.6
Member			46	12	58	49.6	2,524	72.4	2,207	71.6
Nonmember			25	5	30	42.3	477	49.2	429	49.1
Nebraska	200	196	201	199	400	57.9	6,515	68.1	5,475	66.8
Member			60	158	218	73.2	4,653	79.2	3,788	77.6
Nonmember			141	41	182	46.3	1,862	50.5	1,686	51.0
Nevada	3	2	3	86	89	64.0	2,038	62.0	1,778	61.8
Member			2	73	75	66.4	1,745	63.2	1,511	63.0
Nonmember			1	13	14	53.8	293	55.7	267	55.9
New Hampshire	7	7	21	41	62	29.1	1,007	37.1	881	36.8
Member			14	32	46	32.4	717	44.0	625	43.9
Nonmember			7	9	16	22.5	290	26.8	257	26.4
New Jersey	18	18	47	791	838	48.6	17,745	55.1	14,802	53.8
Member			35	680	715	55.4	15,930	62.6	13,202	61.4
Nonmember			12	111	123	28.2	1,815	26.9	1,600	26.7
New Mexico	11	10	33	116	149	47.2	2,703	55.1	2,366	55.1
Member			20	73	93	52.0	1,856	57.2	1,622	57.6
Nonmember			13	43	56	40.9	847	51.1	744	50.3
New York	56	41	89	3,426	3,515	85.0	354,287	87.4	275,535	90.4
Member			60	3,199	3,259	87.4	342,334	98.1	267,449	97.9
Nonmember			29	227	256	62.7	11,954	21.2	8,086	25.7
North Carolina	10	10	13	1,036	1,049	59.1	15,249	73.9	12,316	72.3
Member			6	677	683	81.1	12,405	89.1	9,795	88.1
Nonmember			7	359	366	39.2	2,844	42.3	2,521	42.5
North Dakota	33	32	63	59	122	41.9	2,183	49.2	1,954	50.6
Member			23	33	56	60.2	1,386	69.3	1,238	69.5
Nonmember			40	26	66	33.3	797	32.7	716	34.5

75. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978  
 Including foreign data <sup>1</sup>—Continued  
 A. Member and nonmember classifications by state—Continued

State, and class of bank	Number		Offices				Assets		Deposits	
	Holding companies <sup>2</sup>	Holding company groups <sup>3</sup>	Banks	Branches <sup>4</sup>	Banks and branches <sup>4</sup>		In millions of dollars	As a percentage of all commercial bank assets	In millions of dollars	As a percentage of all commercial bank deposits
					Total	As a percentage of all commercial banking offices				
Ohio.....	29	28	158	1,182	1,340	55.0	33,806	68.6	26,609	66.3
Member.....			115	1,017	1,132	57.8	31,061	71.1	24,268	68.8
Nonmember.....			43	165	208	43.6	2,745	49.0	2,341	47.8
Oklahoma.....	116	112	114	125	239	33.6	9,760	57.3	8,124	55.6
Member.....			55	103	158	40.9	8,040	67.7	6,593	65.9
Nonmember.....			59	22	81	24.8	1,720	33.3	1,532	33.3
Oregon.....	4	4	4	374	378	63.9	8,980	77.5	7,202	75.8
Member.....			3	329	332	97.9	8,366	98.8	6,672	98.7
Nonmember.....			1	45	46	18.2	614	19.7	529	19.3
Pennsylvania.....	27	27	29	1,042	1,071	37.8	47,930	61.0	35,210	56.9
Member.....			18	894	912	48.7	45,327	74.7	32,915	70.7
Nonmember.....			11	148	159	16.5	2,603	14.6	2,295	15.0
Rhode Island.....	10	10	10	212	222	90.6	5,456	96.2	4,345	95.9
Member.....			4	116	120	98.4	3,991	99.7	3,087	99.7
Nonmember.....			6	96	102	82.9	1,465	87.8	1,257	87.8
South Carolina.....	6	6	6	352	358	47.6	3,306	52.6	2,708	51.3
Member.....			4	282	286	77.7	2,933	81.0	2,373	79.7
Nonmember.....			2	70	72	18.8	374	14.0	335	14.5
South Dakota.....	33	33	46	111	157	51.3	2,772	65.7	2,478	65.5
Member.....			25	95	120	71.4	2,360	75.8	2,107	75.6
Nonmember.....			21	16	37	26.8	412	37.3	371	37.3
Tennessee.....	19	18	62	458	520	39.7	10,826	54.0	9,134	52.8
Member.....			28	325	353	64.5	8,859	76.1	7,376	75.0
Nonmember.....			34	133	167	21.9	1,966	23.4	1,758	23.6
Texas.....	120	116	354	99	453	27.8	58,654	66.0	47,412	63.8
Member.....			197	55	252	34.8	49,995	76.3	39,686	74.3
Nonmember.....			157	44	201	22.2	8,659	37.0	7,726	36.9
Utah.....	18	18	30	226	256	79.8	5,005	85.6	4,235	85.5
Member.....			14	192	206	91.2	4,268	91.6	3,598	92.1
Nonmember.....			16	34	50	52.6	737	62.0	637	61.0
Vermont.....	3	3	3	32	35	19.8	550	27.0	495	26.8
Member.....										
Nonmember.....			3	32	35	29.9	550	36.8	495	36.6
Virginia.....	18	16	95	1,078	1,173	74.8	16,624	79.4	14,000	78.4
Member.....			70	941	1,011	80.6	14,801	83.8	12,357	82.8
Nonmember.....			25	137	162	51.6	1,823	55.8	1,643	56.1
Washington.....	4	4	5	466	471	52.4	13,921	69.2	10,578	69.5
Member.....			5	466	471	69.3	13,921	82.6	10,578	81.1
Nonmember.....										
West Virginia.....	9	9	10	6	16	5.6	484	5.6	398	5.4
Member.....			8	5	13	7.7	365	6.2	305	6.0
Nonmember.....			2	1	3	2.5	119	4.4	93	4.0
Wisconsin.....	74	70	186	222	408	37.4	13,794	57.7	10,973	54.9
Member.....			52	132	184	55.1	9,129	72.9	6,873	69.7
Nonmember.....			134	90	224	29.6	4,665	41.0	4,100	40.5
Wyoming.....	26	26	49	3	52	57.1	1,782	65.7	1,576	65.5
Member.....			37	1	38	60.3	1,480	66.1	1,306	65.9
Nonmember.....			12	2	14	50.0	302	63.7	270	63.8

**75. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978**  
**Including foreign data <sup>1</sup>—Continued**  
**B. Multibank, one-bank, and all commercial bank comparisons by state**

State, and type of holding company	Type of branching <sup>6</sup>	Number of groups <sup>2, 3</sup>	Number of offices						Amounts (millions of dollars)			
			Holding companies			All commercial banks			Assets		Deposits	
			Banks	Branches <sup>4</sup>	Total	Banks	Branches <sup>4</sup>	Total	Holding companies	All commercial banks	Holding companies	All commercial banks
<b>50 states and District of Columbia—Total</b>		<b>2,113 <sup>5</sup></b>	<b>4,101</b>	<b>22,421</b>	<b>26,522</b>	<b>14,707</b>	<b>35,701</b>	<b>50,408</b>	<b>1,143,283</b>	<b>1,557,071</b>	<b>910,832</b>	<b>1,255,819</b>
Multibank		314	2,310	11,182	13,492				531,820		423,691	
One-bank		1,799	1,791	11,239	13,030				611,463		487,141	
<b>Alabama</b>	<b>L</b>	<b>15</b>	<b>78</b>	<b>363</b>	<b>441</b>	<b>312</b>	<b>556</b>	<b>868</b>	<b>9,140</b>	<b>14,737</b>	<b>7,684</b>	<b>12,658</b>
Multibank		8	71	356	427				8,995		7,555	
One-bank		7	7	7	14				145		129	
<b>Alaska</b>	<b>S</b>	<b>3</b>	<b>3</b>	<b>14</b>	<b>17</b>	<b>12</b>	<b>112</b>	<b>124</b>	<b>260</b>	<b>1,922</b>	<b>220</b>	<b>1,570</b>
Multibank												
One-bank		3	3	14	17				260		220	
<b>Arizona</b>	<b>S</b>	<b>4</b>	<b>4</b>	<b>204</b>	<b>208</b>	<b>25</b>	<b>488</b>	<b>513</b>	<b>3,915</b>	<b>10,184</b>	<b>3,537</b>	<b>8,871</b>
Multibank		1	1	137	138				2,803		2,535	
One-bank		3	3	67	70				1,113		1,001	
<b>Arkansas</b>	<b>L</b>	<b>20</b>	<b>24</b>	<b>76</b>	<b>100</b>	<b>262</b>	<b>371</b>	<b>633</b>	<b>2,051</b>	<b>9,268</b>	<b>1,723</b>	<b>8,022</b>
Multibank		2	6	27	33				899		726	
One-bank		18	18	49	67				1,152		998	
<b>California</b>	<b>S</b>	<b>42</b>	<b>48</b>	<b>3,645</b>	<b>3,693</b>	<b>244</b>	<b>4,087</b>	<b>4,331</b>	<b>181,399</b>	<b>191,927</b>	<b>149,438</b>	<b>158,786</b>
Multibank		9	16	629	645				19,925		16,499	
One-bank		33	32	3,016	3,048				161,475		132,939	
<b>Colorado</b>	<b>U</b>	<b>85</b>	<b>176</b>	<b>71</b>	<b>247</b>	<b>393</b>	<b>86</b>	<b>479</b>	<b>10,614</b>	<b>13,366</b>	<b>8,873</b>	<b>11,256</b>
Multibank		13	105	52	157				8,956		7,419	
One-bank		72	71	19	90				1,658		1,454	
<b>Connecticut</b>	<b>S</b>	<b>9</b>	<b>14</b>	<b>393</b>	<b>407</b>	<b>65</b>	<b>595</b>	<b>660</b>	<b>9,003</b>	<b>11,992</b>	<b>7,482</b>	<b>10,062</b>
Multibank		3	8	93	101				1,625		1,366	
One-bank		6	6	300	306				7,378		6,117	
<b>Delaware</b>	<b>S</b>	<b>2</b>	<b>2</b>	<b>6</b>	<b>8</b>	<b>19</b>	<b>147</b>	<b>166</b>	<b>52</b>	<b>3,411</b>	<b>45</b>	<b>2,611</b>
Multibank												
One-bank		2	2	6	8				52		45	
<b>District of Columbia</b>	<b>S</b>	<b>3</b>	<b>3</b>	<b>75</b>	<b>78</b>	<b>17</b>	<b>141</b>	<b>158</b>	<b>3,574</b>	<b>7,087</b>	<b>2,843</b>	<b>5,839</b>
Multibank		1	1	19	20				641		501	
One-bank		2	2	56	58				2,934		2,342	
<b>Florida</b>	<b>L</b>	<b>45</b>	<b>339</b>	<b>529</b>	<b>868</b>	<b>617</b>	<b>762</b>	<b>1,379</b>	<b>27,912</b>	<b>37,449</b>	<b>23,788</b>	<b>32,214</b>
Multibank		28	322	507	829				26,418		22,472	
One-bank		17	17	22	39				1,493		1,315	
<b>Georgia</b>	<b>L</b>	<b>19</b>	<b>48</b>	<b>392</b>	<b>440</b>	<b>440</b>	<b>793</b>	<b>1,233</b>	<b>12,242</b>	<b>20,793</b>	<b>9,005</b>	<b>16,590</b>
Multibank		8	38	381	419				12,018		8,809	
One-bank		11	10	11	21				224		196	
<b>Hawaii</b>	<b>S</b>	<b>3</b>	<b>3</b>	<b>142</b>	<b>145</b>	<b>11</b>	<b>185</b>	<b>196</b>	<b>3,382</b>	<b>4,212</b>	<b>2,970</b>	<b>3,705</b>
Multibank		1	1	13	14				352		325	
One-bank		2	2	129	131				3,030		2,644	
<b>Idaho</b>	<b>S</b>	<b>5</b>	<b>6</b>	<b>130</b>	<b>136</b>	<b>24</b>	<b>228</b>	<b>252</b>	<b>2,311</b>	<b>4,296</b>	<b>1,891</b>	<b>3,602</b>
Multibank		3	4	120	124				2,085		1,710	
One-bank		2	2	10	12				226		181	
<b>Illinois</b>	<b>U</b>	<b>212</b>	<b>214</b>	<b>176</b>	<b>390</b>	<b>1,277</b>	<b>466</b>	<b>1,743</b>	<b>83,198</b>	<b>121,380</b>	<b>63,192</b>	<b>94,256</b>
Multibank		2	5	1	6				241		218	
One-bank		210	209	175	384				82,957		62,974	
<b>Indiana</b>	<b>L</b>	<b>33</b>	<b>34</b>	<b>322</b>	<b>356</b>	<b>406</b>	<b>1,041</b>	<b>1,447</b>	<b>10,323</b>	<b>28,221</b>	<b>7,839</b>	<b>23,702</b>
Multibank		1	2	13	15				327		298	
One-bank		32	32	309	341				9,996		7,542	
<b>Iowa</b>	<b>L</b>	<b>186</b>	<b>247</b>	<b>307</b>	<b>554</b>	<b>657</b>	<b>515</b>	<b>1,172</b>	<b>9,446</b>	<b>17,882</b>	<b>8,112</b>	<b>15,628</b>
Multibank		10	73	177	250				4,935		4,125	
One-bank		176	174	130	304				4,512		3,986	
<b>Kansas</b>	<b>U</b>	<b>233</b>	<b>237</b>	<b>152</b>	<b>389</b>	<b>617</b>	<b>241</b>	<b>858</b>	<b>6,639</b>	<b>13,569</b>	<b>5,639</b>	<b>11,707</b>
Multibank		6	11	14	25				623		508	
One-bank		227	226	138	364				6,016		5,130	
<b>Kentucky</b>	<b>L</b>	<b>15</b>	<b>16</b>	<b>165</b>	<b>181</b>	<b>344</b>	<b>661</b>	<b>1,005</b>	<b>4,878</b>	<b>16,047</b>	<b>3,744</b>	<b>13,690</b>
Multibank		1	2	50	52				1,778		1,340	
One-bank		14	14	115	129				3,100		2,405	



**75. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978**  
**Including foreign data**<sup>1</sup>—Continued  
**B. Multibank, one-bank, and all commercial bank comparisons by state—Continued**

State, and type of holding company	Type of branching <sup>2</sup>	Number of groups <sup>2, 3</sup>	Number of offices						Amounts (millions of dollars)			
			Holding companies			All commercial banks			Assets		Deposits	
			Banks	Branches <sup>4</sup>	Total	Banks	Branches <sup>4</sup>	Total	Holding companies	All commercial banks	Holding companies	All commercial banks
Louisiana	L	16	18	162	180	256	718	974	6,235	19,157	4,992	16,291
Multibank		1	3	3	6				86		75	
One-bank		15	15	159	174				6,149		4,917	
Maine	S	7	26	225	251	43	294	337	2,197	3,009	1,900	2,591
Multibank		5	24	213	237				2,047		1,776	
One-bank		2	2	12	14				150		123	
Maryland	S	9	23	609	632	106	866	972	10,527	14,041	8,446	11,576
Multibank		4	18	276	294				4,519		3,869	
One-bank		5	5	333	338				6,008		4,576	
Massachusetts	L	29	78	780	858	152	962	1,114	25,501	28,062	19,728	21,833
Multibank		14	63	661	724				23,677		18,209	
One-bank		15	15	119	134				1,823		1,519	
Michigan	L	41	152	1,226	1,378	365	1,809	2,174	36,678	48,165	30,324	40,583
Multibank		22	133	1,089	1,222				33,776		27,837	
One-bank		19	19	137	156				2,902		2,487	
Minnesota	U	139	273	115	388	761	183	944	18,484	25,008	14,630	20,525
Multibank		8	142	80	222				15,591		12,039	
One-bank		131	131	35	166				2,893		2,591	
Mississippi	L	7	7	130	137	185	636	821	2,877	9,445	2,420	8,314
Multibank												
One-bank		7	7	130	137				2,877		2,420	
Missouri	U	119	326	253	579	720	405	1,125	22,069	29,247	17,151	23,495
Multibank		31	238	212	450				19,507		14,925	
One-bank		88	88	41	129				2,562		2,226	
Montana	U	33	71	17	88	163	25	188	3,001	4,458	2,636	3,955
Multibank		6	44	14	58				2,460		2,148	
One-bank		27	27	3	30				541		489	
Nebraska	U	196	201	199	400	459	232	691	6,515	9,562	5,475	8,193
Multibank		3	8	34	42				1,390		1,107	
One-bank		193	193	165	358				5,125		4,368	
Nevada	S	2	3	86	89	9	130	139	2,038	3,287	1,778	2,877
Multibank		1	2	59	61				1,600		1,407	
One-bank		1	1	27	28				438		371	
New Hampshire	L	7	21	41	62	79	134	213	1,007	2,711	881	2,394
Multibank		4	18	38	56				925		813	
One-bank		3	3	3	6				82		69	
New Jersey	S	18	47	791	838	184	1,542	1,726	17,745	32,197	14,802	27,493
Multibank		8	37	576	613				12,596		10,535	
One-bank		10	10	215	225				5,149		4,266	
New Mexico	L	10	33	116	149	87	229	316	2,703	4,905	2,366	4,295
Multibank		5	28	102	130				2,382		2,091	
One-bank		5	5	14	19				321		274	
New York	S	41	89	3,426	3,515	298	3,838	4,136	354,287	405,246	275,535	304,678
Multibank		16	65	1,947	2,012				180,944		139,153	
One-bank		25	24	1,479	1,503				173,344		136,382	
North Carolina	S	10	13	1,036	1,049	89	1,687	1,776	15,249	20,646	12,316	17,039
Multibank		1	4	74	78				609		540	
One-bank		9	9	962	971				14,639		11,776	
North Dakota	U	32	63	59	122	174	117	291	2,183	4,435	1,954	3,859
Multibank		4	35	41	76				1,571		1,403	
One-bank		28	28	18	46				612		552	
Ohio	L	28	158	1,182	1,340	482	1,954	2,436	33,806	49,285	26,609	40,156
Multibank		16	146	1,082	1,228				31,374		24,665	
One-bank		12	12	100	112				2,432		1,944	
Oklahoma	U	112	114	125	239	485	227	712	9,760	17,036	8,124	14,605
Multibank		2	4	2	6				206		183	
One-bank		110	110	123	233				9,553		7,942	

75. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978  
 Including foreign data <sup>1</sup>—Continued  
 B. Multibank, one-bank, and all commercial bank comparisons by state—Continued

State, and type of holding company	Type of branching <sup>6</sup>	Number of groups <sup>2, 3</sup>	Number of offices						Amounts (millions of dollars)			
			Holding companies			All commercial banks			Assets		Deposits	
			Banks	Branches <sup>4</sup>	Total	Banks	Branches <sup>4</sup>	Total	Holding companies	All commercial banks	Holding companies	All commercial banks
Oregon	S	4	4	374	378	63	529	592	8,980	11,590	7,202	9,503
Multibank		1	1	157	158				4,408		3,419	
One-bank		3	3	217	220				4,572		3,783	
Pennsylvania	L	27	29	1,042	1,071	378	2,459	2,837	47,930	78,537	35,210	61,903
Multibank		2	4	2	6				80		70	
One-bank		25	25	1,040	1,065				47,850		35,140	
Rhode Island	S	10	10	212	222	17	228	245	5,456	5,672	4,345	4,529
Multibank												
One-bank		10	10	212	222				5,456		4,345	
South Carolina	S	6	6	352	358	87	665	752	3,306	6,281	2,708	5,283
Multibank		1	1	69	70				369		331	
One-bank		5	5	283	288				2,937		2,377	
South Dakota	S	33	46	111	157	156	150	306	2,772	4,216	2,478	3,785
Multibank		3	16	69	85				1,823		1,623	
One-bank		30	30	42	72				949		855	
Tennessee	L	18	62	458	520	350	959	1,309	10,826	20,043	9,134	17,289
Multibank		11	55	345	400				8,794		7,535	
One-bank		7	7	113	120				2,032		1,600	
Texas	U	116	354	99	453	1,401	229	1,630	58,654	88,921	47,412	74,360
Multibank		34	272	88	360				55,090		44,270	
One-bank		82	82	11	93				3,564		3,142	
Utah	S	18	30	226	256	68	253	321	5,005	5,848	4,235	4,951
Multibank		4	16	118	134				2,825		2,336	
One-bank		14	14	108	122				2,181		1,899	
Vermont	S	3	3	32	35	30	147	177	550	2,039	495	1,842
Multibank												
One-bank		3	3	32	35				550		495	
Virginia	S	16	95	1,078	1,173	263	1,305	1,568	16,624	20,937	14,000	17,854
Multibank		13	92	895	987				14,012		11,785	
One-bank		3	3	183	186				2,612		2,214	
Washington	S	4	5	466	471	103	796	899	13,921	20,124	10,578	15,223
Multibank		2	3	155	158				2,774		2,212	
One-bank		2	2	311	313				11,147		8,366	
West Virginia	U	9	10	6	16	231	56	287	484	8,617	398	7,398
Multibank		1	2	2	4				26		23	
One-bank		8	8	4	12				457		375	
Wisconsin	L	70	186	222	408	633	459	1,092	13,794	23,886	10,973	19,976
Multibank		23	140	189	329				12,543		9,859	
One-bank		47	46	33	79				1,251		1,114	
Wyoming	U	26	49	3	52	88	3	91	1,782	2,712	1,576	2,404
Multibank		6	30	1	31				1,195		1,050	
One-bank		20	19	2	21				587		526	
Totals by state-branching classification												
Statewide branching		252	483	13,633	14,116	1,933	18,413	20,346	662,554	790,166	529,239	624,269
Multibank		77	310	5,619	5,929				255,956		201,922	
One-bank		175	173	8,014	8,187				406,598		327,318	
Limited branching		586	1,530	7,513	9,043	6,005	15,018	21,023	257,347	428,592	204,532	355,539
Multibank		156	1,104	5,022	6,126				169,006		136,479	
One-bank		430	426	2,491	2,917				88,340		68,054	
Unit banking		1,312	2,088	1,275	3,363	6,769	2,270	9,039	223,382	338,313	177,061	276,011
Multibank		116	896	541	1,437				106,858		85,291	
One-bank		1,196	1,192	734	1,926				116,524		91,770	

**75. Banking offices, assets, and deposits of banks in holding company groups, December 31, 1978**  
**Including foreign data <sup>1</sup>—Continued**  
**C. Multibank and one-bank classifications—Summary**

Classification	Number			Amounts (millions of dollars)		
	Holding company groups <sup>2</sup>	Offices		Assets	Deposits	
		Banks	Branches <sup>4</sup>			Total
1 Total (2,222 companies) .....	2,113	4,101	22,421	26,522	1,143,283	910,832
2 Member .....		1,894	17,488	19,382	1,011,573	797,363
3 Nonmember .....		2,207	4,933	7,140	131,710	113,469
4 Multibank .....	314	2,310	11,182	13,492	531,820	423,691
5 Member .....		1,253	8,314	9,567	457,767	360,446
6 Nonmember .....		1,057	2,868	3,925	74,053	63,246
7 One-bank .....	1,799 <sup>7</sup>	1,791	11,239	13,030	611,463	487,140
8 Member .....		641	9,174	9,815	553,806	436,917
9 Nonmember .....		1,150	2,065	3,215	57,657	50,223
10 All commercial banks .....		14,707	35,701	50,408	1,557,071	1,255,819

## 76. Selected assets and liabilities of minority-owned banks, by size of bank, December 31, 1978 <sup>1</sup>

Dollar amounts in thousands

Account	All size classes	Asset size (millions of dollars)			
		Under 10	10-25	25-50	50 and over
<b>ASSETS</b>					
1 Cash and due from depositories.....	263,836	28,811	78,738	62,510	93,777
Total securities held					
2 U.S. Treasury.....	266,802	38,227	50,109	70,472	107,994
3 U.S. government agencies and corporations.....	209,411	28,115	56,456	54,652	70,188
4 States and political subdivisions.....	111,675	1,652	19,526	22,577	67,920
5 All others.....	15,968	979	6,279	1,038	7,672
6 Federal funds sold and securities purchased under agreements to resell.....	250,381	27,310	50,065	59,125	113,881
7 Net loans.....	1,093,213	138,991	239,403	279,654	435,165
8 Real estate owned, not bank premises.....	6,679	473	1,006	1,955	3,245
9 Bank premises, etc.....	58,337	12,012	12,776	19,152	14,397
10 Lease financing receivables.....	1,247	0	0	34	1,213
11 Other assets.....	39,205	4,531	9,035	9,439	16,200
12 Total assets.....	2,316,755	281,100	523,395	580,608	931,652
<b>LIABILITIES</b>					
Deposits					
13 Demand—Individuals, partnerships, and corporations.....	558,217	69,327	139,076	150,379	199,435
14 Time and savings—Individuals, partnerships, and corporations.....	922,178	108,111	192,456	217,086	404,525
15 U.S. government.....	133,462	18,931	45,780	36,658	32,093
16 States and political subdivisions.....	288,781	35,749	65,014	79,167	108,851
17 Certified and officers checks.....	45,559	5,412	6,473	17,399	16,275
18 All other.....	38,741	1,247	836	2,942	33,716
19 Total deposits.....	1,986,935	238,773	449,636	503,631	794,895
20 Demand.....	821,812	102,147	206,846	220,269	292,550
21 Time and savings.....	1,165,121	136,625	242,789	283,362	502,345
22 Federal funds purchased and securities sold under agreements to repurchase.....	41,330	2,150	4,608	2,530	32,042
23 Mortgage indebtedness.....	7,189	466	765	5,582	376
24 Treasury note balances and other borrowings.....	78,495	6,194	21,223	15,016	36,062
25 All other liabilities.....	35,675	2,538	6,702	15,141	11,294
26 Total liabilities.....	2,149,622	250,121	482,932	541,900	874,669
27 Subordinated notes and debentures.....	11,903	833	3,001	4,310	3,759
<b>EQUITY CAPITAL</b>					
28 Preferred stock—Par.....	4,174	1,000	1,060	693	1,421
29 Common stock—Par.....	69,244	21,410	21,216	11,805	14,813
30 Surplus.....	72,478	14,596	15,582	15,854	26,446
31 Undivided profits and capital reserves.....	9,329	-6,864	-397	6,046	10,544
32 Total equity capital.....	155,225	30,142	37,461	34,398	53,224
33 Total liabilities and equity capital.....	2,316,752	281,097	523,395	580,608	931,652
34 Number of banks.....	98	37	33	17	11

## 77. Denominations of U.S. currency in circulation

Millions of dollars

End of period	Total in circulation <sup>1</sup>	Coin and small-denomination currency						Large-denomination currency							
		Total	Coin	\$1*	\$2	\$5	\$10	\$20	Total	\$50	\$100	\$500	\$1,000	\$5,000	\$10,000
1974—January	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
February	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
March	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
April	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
August	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
September	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
October	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
November	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
December	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—January	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
February	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
March	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
April	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
August	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
September	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
October	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
November	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
December	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—January	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
February	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
March	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
April	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
August	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
September	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
October	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
November	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
December	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—January	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
February	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
March	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
April	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
August	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
September	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
October	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
November	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
December	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
1978—January	100,819	60,039	10,060	2,911	642	3,931	10,697	31,798	40,780	9,839	30,570	169	197	2	4
February	101,369	60,395	10,084	2,894	642	3,948	10,760	32,067	40,975	9,836	30,768	169	196	2	4
March	102,392	60,741	10,137	2,890	641	3,921	10,731	32,421	41,651	9,979	31,303	168	196	2	4
April	103,114	60,926	10,192	2,904	642	3,927	10,678	32,582	42,188	10,086	31,732	168	196	2	4
May	105,443	62,428	10,289	2,977	646	4,059	10,992	33,466	43,015	10,288	32,358	168	195	2	4
June	106,288	62,621	10,355	2,968	647	4,021	10,983	33,647	43,667	10,417	32,882	168	195	2	4
July	106,577	62,378	10,416	2,966	648	3,969	10,800	33,578	44,199	10,514	33,316	168	195	2	4
August	107,588	62,835	10,474	2,973	649	4,001	10,844	33,893	44,753	10,604	33,781	168	195	2	4
September	107,663	62,603	10,505	2,984	648	4,003	10,768	33,696	45,059	10,618	34,074	167	195	2	4
October	109,307	63,515	10,569	3,037	650	4,067	10,990	34,202	45,792	10,765	34,660	167	195	2	4
November	112,072	65,267	10,666	3,116	655	4,152	11,353	35,324	46,806	11,025	35,414	167	194	2	4
December	114,645	66,693	10,739	3,194	661	4,393	11,661	36,045	47,952	11,279	36,306	167	194	2	4

## 78. 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	Com- mercial banks	Nonbank financial institutions				Short- term market- able	Savings bonds
1974—January	1,096.1	894.1	62.1	184.2	297.9	350.0	202.0	55.9	41.9	43.7	60.5
February	1,106.4	901.1	62.7	185.0	301.4	352.0	205.3	57.6	42.9	44.1	60.7
March	1,114.1	907.1	63.2	185.6	303.8	354.5	207.0	57.2	43.3	45.6	61.0
April	1,125.8	911.2	63.7	185.1	306.3	356.1	214.6	63.0	43.6	46.8	61.2
May	1,133.5	913.5	64.2	184.8	307.6	356.8	220.0	67.9	43.5	47.2	61.5
June	1,140.8	918.7	64.6	185.7	310.1	358.2	222.1	69.5	43.6	47.2	61.7
July	1,146.4	921.7	64.8	185.9	311.5	359.5	224.7	71.1	44.4	47.1	62.1
August	1,152.5	925.0	65.5	186.2	313.1	360.2	227.6	72.4	46.1	46.7	62.3
September	1,157.8	928.6	66.0	186.6	314.5	361.5	229.1	71.6	47.5	47.6	62.4
October	1,164.4	935.1	66.6	187.2	318.0	363.3	229.3	70.6	47.5	48.5	62.7
November	1,166.9	941.2	67.4	188.3	319.7	365.7	225.7	69.2	46.2	47.3	63.0
December	1,169.8	944.8	67.8	187.3	321.0	368.7	225.0	70.4	44.4	47.0	63.3
1975—January	1,177.2	950.7	68.3	186.7	323.8	371.9	226.5	71.4	43.7	47.8	63.6
February	1,184.5	958.1	68.7	186.4	327.1	375.9	226.4	69.9	44.1	48.4	63.9
March	1,191.5	966.9	69.4	186.9	329.7	380.9	224.6	66.9	44.7	48.9	64.2
April	1,198.4	974.7	69.3	186.5	332.5	386.4	223.7	65.1	44.5	49.6	64.5
May	1,210.4	987.2	70.1	188.0	336.9	392.2	223.3	63.6	43.8	51.1	64.8
June	1,225.2	1,002.2	70.9	190.9	341.8	398.6	222.9	61.9	42.9	52.9	65.2
July	1,235.1	1,012.1	71.3	191.0	345.3	404.5	223.0	60.1	42.5	54.8	65.6
August	1,245.2	1,021.3	71.9	192.2	347.7	409.5	223.8	58.3	42.3	57.2	66.0
September	1,254.4	1,029.3	72.1	193.3	349.7	414.2	225.1	57.8	42.3	58.8	66.2
October	1,264.7	1,037.1	72.7	192.4	353.4	418.6	227.6	57.7	42.5	60.9	66.6
November	1,280.9	1,048.1	73.4	194.3	357.2	423.2	232.8	58.8	43.0	64.1	66.9
December	1,289.2	1,054.5	73.8	192.6	360.4	427.7	234.8	58.1	43.2	66.1	67.3
1976—January	1,300.1	1,067.0	74.3	193.9	366.1	432.6	233.1	55.5	43.3	66.8	67.6
February	1,311.6	1,081.5	75.0	195.8	372.4	438.3	230.1	52.4	43.2	66.6	68.0
March	1,320.5	1,091.1	75.7	195.7	375.9	443.8	229.5	50.6	43.0	67.6	68.3
April	1,332.9	1,103.1	76.5	196.2	380.8	449.5	229.8	49.5	43.2	68.4	68.7
May	1,345.1	1,114.6	77.2	198.1	384.4	454.9	230.5	48.1	43.8	69.6	69.0
June	1,356.1	1,121.8	77.5	197.6	387.0	459.7	234.3	49.2	44.7	71.1	69.4
July	1,368.5	1,131.6	78.1	197.6	391.1	464.8	236.9	49.2	45.6	72.3	69.8
August	1,373.2	1,143.9	78.6	198.8	395.9	470.6	234.3	45.8	46.9	71.3	70.3
September	1,388.5	1,155.8	79.2	198.7	401.1	476.9	232.6	44.2	47.9	69.7	70.8
October	1,402.3	1,170.2	79.8	200.5	406.5	483.3	232.2	43.2	48.3	69.6	71.1
November	1,412.4	1,181.0	80.3	199.9	411.7	489.2	231.4	43.0	48.2	68.8	71.5
December	1,421.8	1,193.0	80.8	200.2	417.1	495.0	228.8	43.0	47.7	66.2	71.9
1977—January	1,437.9	1,207.4	81.3	202.7	421.9	501.5	230.4	43.6	47.9	66.7	72.3
February	1,453.9	1,218.9	82.0	203.6	426.0	507.3	235.0	43.7	48.6	70.1	72.7
March	1,464.7	1,229.5	82.4	204.8	429.8	512.5	235.2	42.5	49.3	70.4	73.0
April	1,477.1	1,241.4	83.1	207.2	433.5	517.6	235.6	41.9	50.2	70.0	73.4
May	1,486.6	1,250.1	83.6	207.2	436.2	523.0	236.5	42.3	51.5	68.8	73.8
June	1,498.4	1,260.2	84.1	207.6	439.6	529.0	238.2	43.5	52.5	67.9	74.2
July	1,515.0	1,274.4	85.1	209.6	444.4	535.3	240.6	43.6	52.9	69.3	74.7
August	1,529.7	1,285.5	85.6	209.7	448.2	542.1	244.2	44.6	52.7	71.7	75.1
September	1,544.1	1,298.9	86.4	211.6	451.8	549.0	245.3	44.2	52.5	73.2	75.4
October	1,561.8	1,310.8	87.1	213.8	454.8	555.1	251.0	46.4	53.0	75.7	75.8
November	1,576.8	1,318.5	87.8	213.7	457.0	560.0	258.3	50.1	54.5	77.5	76.2
December	1,588.6	1,326.5	88.6	214.1	459.0	564.9	262.0	52.0	56.3	77.2	76.6
1978—January	1,609.1	1,338.8	89.4	217.5	462.4	569.5	270.3	53.7	60.2	79.3	77.0
February	1,620.9	1,345.7	90.2	217.1	465.0	573.5	275.1	55.2	62.4	80.2	77.4
March	1,632.4	1,353.0	90.7	217.0	467.6	577.7	279.4	56.9	64.8	79.9	77.8
April	1,648.9	1,363.8	91.3	220.9	470.2	581.5	285.1	59.2	66.8	80.9	78.2
May	1,664.4	1,373.6	92.0	222.4	473.9	585.3	290.8	61.8	68.5	81.9	78.6
June	1,677.8	1,384.7	92.5	223.0	478.6	590.5	293.2	61.9	70.3	82.1	78.9
July	1,691.5	1,397.0	93.2	224.7	483.2	595.9	294.4	62.7	71.6	80.9	79.3
August	1,704.9	1,410.6	93.9	225.3	488.9	601.5	294.3	61.4	72.0	81.3	79.5
September	1,724.2	1,426.2	95.2	228.5	494.1	608.5	297.9	61.4	72.7	84.0	79.8
October	1,736.2	1,437.4	95.8	228.0	499.0	614.6	298.9	60.5	75.2	83.2	80.1
November	1,754.1	1,445.7	96.6	226.5	503.1	619.5	308.5	66.1	79.9	82.2	80.3
December	1,769.9	1,452.0	97.5	226.1	504.0	624.4	317.9	66.7	85.3	85.3	80.6

## 79. 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 <sup>1</sup>	Total	State and local government	U.S. government			
							Federal OASI	Federal disability insurance	Civil service <sup>2</sup>	Railroad retirement
1974.....	366.6	194.5	60.8	133.7	176.5	88.0	37.8	8.1	34.6	3.6
1975.....	407.7	216.9	71.7	145.2	189.8	104.7	37.0	7.4	38.6	3.1
1976.....	459.6	248.8	88.4	160.4	207.3	120.8	35.4	5.7	45.8	3.1
1977.....	501.2	279.6	98.1	181.5	221.9	130.5	32.5	3.4	52.6	2.6
1978.....	564.9	321.3	119.1	202.2	243.6	148.5	27.5	4.2	60.6	2.8

### 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 <sup>3</sup>	Other companies <sup>3</sup>		
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
1978.....	202,237	8,110	19,695	53,824	1,274	100,424	.....	.....	2,789	16,121
Market value										
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	10,838
1978.....	201,545	8,110	18,767	48,633	1,162	106,732	.....	.....	2,554	15,585

## 80. Bond prices, by type of issuer<sup>1</sup>

### A. Annual and monthly averages

Percent of par

Year	Annual average	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<i>U.S. government (long-term)</i>													
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
1978.....	51.26	53.74	53.09	52.90	52.15	51.34	50.91	49.97	51.32	51.67	50.11	49.54	48.38
<i>State and local government</i>													
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	81.7
1978.....	77.9	80.9	81.8	82.1	79.8	77.2	75.7	75.2	77.1	77.6	77.4	76.6	73.8
<i>Corporate AAA</i>													
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
1978.....	55.6	57.2	56.9	57.0	56.3	55.5	55.2	54.5	56.1	56.1	54.7	54.3	53.3

80. Bond prices, by type of issuer <sup>1</sup>—Continued

B. Weekly averages

Percent of par

Period	U.S. gov. (long-term)	State and local gov.	Corporate AAA	Period	U.S. gov. (long-term)	State and local gov.	Corporate AAA	Period	U.S. gov. (long-term)	State and local gov.	Corporate AAA	Period	U.S. gov. (long-term)	State and local gov.	Corporate AAA
1974				1975				1976				1977			
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	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	69.2	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
Apr. 6	57.16	80.7	60.7	July 5	58.14	69.4	56.5	Oct. 2	59.65	74.8	58.5	31	54.86	80.3	58.0
13	57.00	79.7	60.3	12	58.11	69.0	56.6	9	60.03	76.1	59.1	1978			
20	57.39	81.0	60.4	19	58.24	68.3	56.8	16	60.28	76.8	59.4	Jan. 7	54.76	81.5	57.8
27	56.81	79.4	59.9	26	58.02	67.2	56.6	23	59.92	76.2	59.0	14	53.52	80.5	57.0
May 4	56.49	78.2	59.7	Aug. 2	57.88	68.4	56.5	30	59.58	76.1	59.0	21	53.52	80.8	57.0
11	56.66	77.1	59.7	9	57.26	67.7	55.8	Nov. 6	59.64	75.9	58.9	18	53.45	80.9	56.9
18	57.12	77.1	59.8	16	57.22	67.7	55.6	13	59.52	75.4	58.7	Feb. 4	53.50	81.5	57.3
25	56.69	76.9	59.6	23	56.30	67.9	55.5	20	60.15	76.5	59.0	11	53.42	82.1	56.9
June 1	56.84	77.1	59.6	30	56.45	70.0	55.6	27	61.00	77.7	60.4	18	52.88	81.9	56.8
8	57.03	77.1	59.7	Sept. 6	56.49	66.9	55.9	Dec. 4	61.69	79.6	60.8	25	52.71	81.7	56.6
15	57.38	77.1	59.5	13	55.52	66.6	55.8	11	62.21	79.8	61.3	Mar. 4	52.84	81.9	56.8
22	57.25	76.1	59.5	20	54.83	65.6	55.6	18	61.89	79.9	61.3	11	52.93	82.6	57.0
29	56.76	74.3	59.1	27	54.79	65.1	55.9	24	61.96	80.1	61.4	18	53.09	82.4	57.1
July 6	56.42	73.3	59.1	Oct. 4	54.25	64.6	55.1	31	62.20	80.9	62.0	25	53.08	82.3	57.3
13	55.66	69.7	58.6	11	54.69	65.2	55.7	1977				Apr. 1	52.58	81.1	56.3
20	55.57	71.0	58.2	18	55.09	66.5	56.2	Jan. 8	61.82	80.9	62.0	8	52.29	80.3	56.5
27	56.43	74.4	58.4	25	55.71	67.5	56.5	15	60.17	79.7	60.0	15	52.15	80.0	56.2
Aug. 3	55.59	71.3	58.1	Nov. 1	55.96	66.4	56.6	22	59.36	79.7	59.7	22	52.28	79.8	56.5
10	55.04	72.5	58.1	8	56.10	65.1	56.5	29	58.16	79.4	59.4	29	51.90	79.1	56.1
17	54.76	72.7	58.0	15	56.04	66.7	56.7	Feb. 5	56.20	78.9	59.3	May 6	51.67	78.3	56.1
24	55.13	71.5	57.9	22	55.48	66.4	56.0	12	56.39	79.8	59.8	13	51.31	77.8	55.7
31	54.75	69.8	56.3	29	55.54	66.6	56.0	19	56.44	79.9	59.7	20	51.36	77.9	55.6
Sept. 7	54.91	69.9	56.1	Dec. 6	55.60	66.9	55.9	26	56.02	78.8	59.0	27	51.12	76.1	55.3
14	55.11	70.8	56.2	13	55.39	66.9	55.6	Mar. 5	55.78	79.2	58.9	June 3	51.02	76.1	54.9
21	55.06	71.2	56.3	20	56.07	67.5	55.9	12	55.67	78.8	59.0	10	51.28	76.4	55.4
28	55.38	72.1	56.3	27	56.64	67.8	56.4	19	55.85	79.2	59.2	17	51.19	76.5	55.5
Oct. 5	55.07	71.5	55.7	1976				26	55.95	79.4	59.2	24	50.74	75.4	55.1
12	55.42	73.0	55.6	Jan. 3	56.95	68.1	56.5	Apr. 2	55.91	79.8	59.1	July 1	50.38	74.5	54.8
19	55.72	73.2	55.8	10	57.59	69.1	56.9	9	55.93	80.2	59.2	8	50.12	74.5	54.5
26	55.95	73.4	56.0	17	58.02	69.5	57.3	16	56.48	80.9	59.4	15	49.74	74.8	54.2
Nov. 2	56.43	72.2	56.2	24	57.79	70.2	57.1	23	56.62	80.7	59.7	22	49.88	75.6	54.6
9	57.04	71.9	56.3	31	57.76	69.9	56.8	30	56.20	81.5	59.5	29	50.04	75.2	54.6
16	57.87	73.4	56.4	Feb. 7	57.81	69.3	57.1	May 7	55.85	80.6	59.4	Aug. 5	50.90	76.9	55.9
23	58.24	73.2	61.1	14	57.62	68.7	56.7	14	55.81	80.0	58.8	12	51.47	77.9	56.9
30	58.22	71.8	56.3	21	57.77	68.6	57.1	21	56.08	80.7	59.2	19	56.96	76.7	55.7
Dec. 7	58.08	69.9	55.9	28	58.17	68.6	57.4	28	56.39	80.7	59.3	26	51.51	77.3	56.1
14	59.20	67.7	56.1	Mar. 6	57.62	68.2	57.0	June 4	56.58	80.7	59.5	Sept. 2	51.68	76.5	56.1
21	59.56	68.3	56.2	13	57.94	68.3	56.9	11	56.81	81.4	60.3	9	51.98	76.9	56.6
28	59.00	68.6	56.2	20	58.11	68.7	57.0	18	57.59	82.5	60.4	16	52.26	78.1	56.8
1975				27	58.79	70.1	57.6	25	57.66	81.7	60.1	23	51.59	77.6	55.7
Jan. 4	59.06	68.4	56.2	Apr. 3	58.91	70.6	58.0	July 2	58.05	81.9	60.4	30	50.88	77.8	55.2
11	59.72	69.0	56.3	10	59.42	70.6	58.0	9	57.73	81.8	60.1	Oct. 7	50.56	78.2	55.0
18	59.84	69.8	56.4	17	59.95	71.5	58.7	16	57.57	81.9	60.1	14	50.54	77.9	54.8
25	59.67	72.3	56.5	24	59.55	71.6	58.6	23	57.39	81.9	60.0	21	50.12	77.2	54.8
Feb. 1	59.83	72.6	56.5	May 1	58.76	71.4	57.6	30	57.20	81.9	60.0	28	49.80	76.4	54.4
8	60.44	74.6	56.7	8	58.19	70.1	57.4	Aug. 6	57.04	81.9	59.8	Nov. 4	49.36	76.1	54.2
15	60.54	75.1	56.5	15	57.41	69.2	56.6	13	57.03	82.1	59.8	11	49.24	76.6	54.1
22	60.13	74.1	56.6	22	57.00	69.1	56.2	20	57.07	82.2	60.0	18	49.79	77.4	54.5
Mar. 1	60.00	72.7	56.5	29	56.93	68.1	56.0	27	57.63	82.7	60.2	25	49.74	75.8	54.0
8	59.82	72.9	56.4	June 5	57.46	69.1	56.2	Sept. 3	58.00	83.2	60.6	Dec. 2	49.23	75.7	54.2
15	59.81	71.8	56.2	12	57.91	69.1	56.7	10	58.05	83.8	60.7	9	48.87	75.7	54.2
22	59.14	69.4	56.3	19	57.93	69.3	57.3	17	57.75	83.1	60.4	16	48.58	74.2	53.4
29	58.54	69.7	56.0	26	57.99	69.3	57.2	24	57.68	83.1	60.2	23	47.87	72.4	52.7
												30	47.94	72.8	52.8



# 81. Finance rates on selected types of installment credit <sup>1</sup>

Percent per annum

Month	Commercial banks					Finance companies				
	New automobiles (36 mos.)	Mobile homes (84 mos.)	Other consumer goods (24 mos.)	Personal loans (12 mos.)	Credit-card plans	Automobiles		Mobile homes	Other consumer goods	Personal loans
						New	Used			
1974—January	10.55	11.09	12.78	12.96	17.25	12.39	16.56	13.27	18.90	20.64
February	10.53	11.25	12.82	13.02	17.24	12.33	16.62			
March	10.50	10.92	12.82	13.04	17.23	12.29	16.69	13.15	18.69	20.53
April	10.51	11.07	12.81	13.00	17.25	12.28	16.76			
May	10.63	10.96	12.88	13.10	17.25	12.36	16.86	13.08	18.90	20.54
June	10.81	11.21	13.01	13.20	17.23	12.50	17.06			
July	10.96	11.46	13.14	13.42	17.20	12.58	17.18	13.22	19.25	20.74
August	11.15	11.71	13.11	13.45	17.17	12.67	17.32			
September	11.31	11.72	13.20	13.41	17.15	12.84	17.61	13.43	19.31	20.87
October	11.53	11.94	13.28	13.60	17.17	12.97	17.78			
November	11.57	11.87	13.16	13.47	17.16	13.06	17.88	13.60	19.49	21.11
December	11.62	11.71	13.27	13.60	17.21	13.10	17.89			
1975—January	11.61	11.66	13.28	13.60	17.12	13.08	17.27	13.60	19.80	20.99
February	11.51	12.14	13.20	13.44	17.24	13.07	17.39			
March	11.46	11.66	13.07	13.40	17.15	13.07	17.52	13.59	20.00	20.82
April	11.44	11.78	13.22	13.55	17.17	13.07	17.58			
May	11.39	11.57	13.11	13.41	17.21	13.09	17.65	13.57	19.63	20.72
June	11.26	12.02	13.10	13.40	17.10	13.12	17.67			
July	11.30	11.94	13.13	13.49	17.15	13.09	17.69	13.78	19.87	20.93
August	11.31	11.80	13.05	13.37	17.14	13.10	17.70			
September	11.33	11.99	13.06	13.41	17.14	13.18	17.73	13.78	19.69	21.16
October	11.24	12.05	13.00	13.38	17.11	13.15	17.79			
November	11.24	11.76	12.96	13.40	17.06	13.17	17.82	13.43	19.66	21.09
December	11.25	11.83	13.11	13.46	17.13	13.19	17.86			
1976—January	11.21	11.76	13.14	13.40	17.08	13.18	17.25			
February	11.18	11.77	13.02	13.24	17.14	13.14	17.37	13.18	19.58	21.13
March	11.13	11.82	13.02	13.13	16.99	13.13	17.48			
April	11.08	11.66	12.95	13.16	17.04	13.13	17.58			
May	11.01	11.61	12.96	13.26	17.02	13.15	17.64	13.35	19.37	20.93
June	11.02	11.82	12.99	13.32	17.04	13.17	17.68			
July	11.06	11.80	13.02	13.38	16.91	13.16	17.71			
August	11.07	11.84	13.02	13.31	17.01	13.18	17.71	13.59	19.51	20.86
September	11.07	11.88	13.08	13.40	17.02	13.21	17.75			
October	11.04	11.63	13.03	13.26	17.05	13.20	17.76			
November	11.02	11.77	13.06	13.40	17.04	13.22	17.83	13.64	19.57	21.23
December	11.02	11.70	12.97	13.31	16.97	13.21	17.82			
1977—January	10.99	11.79	12.87	13.37	16.93	13.17	17.22			
February	11.14	11.83	12.95	13.23	16.89	13.16	17.35	13.59	19.17	20.75
March	10.97	11.87	12.93	13.17	16.91	13.15	17.49			
April	10.82	11.73	12.92	13.41	16.91	13.14	17.67			
May	10.81	11.73	13.00	13.29	16.87	13.11	17.70	13.65	18.85	20.32
June	10.82	11.80	13.04	13.33	16.87	13.10	17.65			
July	10.87	11.76	13.03	13.46	16.81	13.10	17.64			
August	10.86	11.89	12.87	13.46	16.86	13.12	17.61	13.55	19.19	20.41
September	10.82	11.90	12.97	13.36	16.88	13.15	17.63			
October	10.83	11.84	13.05	13.50	16.89	13.14	17.77			
November	10.86	11.91	13.06	13.57	16.92	13.17	17.84	13.54	19.64	20.68
December	10.91	11.95	13.05	13.60	16.91	13.21	17.83			
1978—January	10.81	11.99	12.87	13.45	16.91	13.19	17.33			
February	10.86	11.92	12.94	13.40	16.90	13.15	16.93	13.46	19.19	20.38
March	10.82	11.82	12.96	13.43	17.01	13.14	17.54			
April	10.87	11.94	13.00	13.55	17.02	13.14	17.64			
May	10.84	12.01	13.11	13.56	16.97	13.11	17.68	13.50	18.90	20.29
June	10.95	12.04	13.19	13.64	17.01	13.10	17.70			
July						13.11	17.67			
August	11.09	12.16	13.30	13.77	17.10	13.11	17.26	13.40	19.43	20.53
September						13.14	17.24			
October										
November	11.29	12.18	13.42	13.72	17.16	13.16	17.87	13.37	18.62	20.86
December										

**82. Security credit reported by nonbank lenders subject to margin regulations, June 30, 1978 <sup>1</sup>**

Millions of dollars

Type of margin credit	Regulation T			Regulation G	Total
	NYSE members	AMEX members only <sup>2</sup>	Total		
1 Margin stock .....	11,206	16	11,222	116	11,338
2 Convertible bonds .....	251		251		251
3 Subscription issues .....	6		6		6
4 "Plan lenders" .....				36	36
5 Total .....	11,463	16	11,479	152	11,631

### 83. Detailed debit and credit balances at brokers carrying margin accounts, June 30, 1977 and 1978

Million of dollars, except for number of firms

Item	June 30, 1977			June 30, 1978		
	NYSE member firms	AMEX member firms <sup>1</sup>	Total	NYSE member firms	AMEX member firms <sup>1</sup>	Total
<b>DEBIT BALANCES</b>						
Cash on hand and in banks.....	502	1	503	467	1	468
Securities						
Borrowed.....	2,055	1	2,056	3,485	0	3,485
Sold, delivery pending (failed to deliver).....	3,040	0	3,040	4,829	2	4,831
Net debit balances due from member firms of national securities exchanges.....	464	0	464	1,193	1	1,194
Debit balances due from all other customers, exclusive of general partners or voting stockholders—Total.....	11,935	8	11,943	14,941	19	14,960
In stock margin accounts.....	9,210	7	9,217	11,206	16	11,222
In convertible bond margin accounts.....	182	0	182	251	0	251
In subscription accounts.....	7	0	7	6	0	6
In cash accounts.....	1,663	1	1,664	2,520	3	2,523
In other (including U.S. government securities).....	873	0	873	958	0	958
Net debit balances in general partners' or voting stockholders' individual investment and trading accounts.....	77	0	77	80	0	80
Debit balances						
In firm investment accounts.....	981	1	982	1,192	3	1,195
In firm trading and underwriting accounts.....	9,163	0	9,163	10,174	3	10,177
Commodity margins on deposit with banks, and commodity guaranty funds on deposit.....	367	0	367	352	0	352
All other debit balances.....	5,866	2	5,868	9,102	3	9,105
<b>Total.....</b>	<b>34,450</b>	<b>13</b>	<b>34,463</b>	<b>45,815</b>	<b>32</b>	<b>45,847</b>
<b>CREDIT BALANCES</b>						
Money borrowed—Total <sup>2</sup> .....	11,951	7	11,958	13,499	15	13,514
From banks and trust companies						
In New York City.....	4,113	4	4,117	5,913	8	5,921
Elsewhere in the United States.....	4,072	3	4,075	3,901	7	3,908
From U.S. agencies of foreign banks.....	633	0	633	1,506	0	1,506
From other lenders (not including members of national securities exchanges).....	3,133	0	3,133	2,179	0	2,179
Securities						
Loaned.....	2,454	0	2,454	2,022	0	2,022
Bought, delivery pending (failed to receive).....	3,185	0	3,185	4,947	2	4,949
Net credit balances due to member firms of national securities exchanges.....	410	0	410	416	3	419
Credit balances due to other customers exclusive of general partners or voting stockholders—Total.....	4,359	2	4,361	5,547	4	5,551
In free credit balances in cash accounts.....	1,803	2	1,805	2,417	3	2,420
In free credit balances in margin accounts.....	539	0	539	698	0	698
In credit balances in short accounts.....	744	0	744	909	0	909
In other net credit balances.....	1,273	0	1,273	1,523	1	1,524
Credit balances and money borrowed that are subordinated to general creditors under approved agreements.....	580	2	582	579	1	580
Net credit balances in general partners' or voting stockholders' individual investment and trading accounts.....	36	0	36	44	0	44
Credit balances in firm investment and trading accounts.....	2,756	0	2,756	5,404	0	5,404
Net balances in capital accounts <sup>3</sup> and profit and loss accounts and general partners' or voting stockholders' drawing accounts.....	2,607	2	2,609	2,800	6	2,806
All other credit balances.....	6,112	0	6,112	10,557	1	10,558
<b>Total.....</b>	<b>34,450</b>	<b>13</b>	<b>34,463</b>	<b>45,815</b>	<b>32</b>	<b>45,847</b>
<b>MEMO</b>						
<i>Money borrowed, according to collateral</i>						
Secured by customers' collateral						
Entirely by obligations of U.S. government or its agencies.....	161	0	161	196	0	196
Entirely by bonds other than convertible bonds and U.S. government securities.....	91	0	91	107	0	107
By nonexempt securities or mixed collateral.....	4,589	5	4,594	6,141	11	6,152
Secured by firm or general partners' or voting stockholders' collateral						
Entirely by obligations of U.S. government or its agencies.....	3,633	0	3,633	3,466	0	3,466
Entirely by bonds other than convertible bonds and U.S. government securities.....	1,256	1	1,257	595	2	597
By nonexempt securities or mixed collateral.....	2,006	1	2,007	2,664	2	2,666
Unsecured borrowing other than subordinated to general creditors.....	215	0	215	330	0	330
<b>Total.....</b>	<b>11,951</b>	<b>7</b>	<b>11,958</b>	<b>13,499</b>	<b>15</b>	<b>13,514</b>
Amount to be repaid for securities sold under repurchase agreements.....	4,682	0	4,682	8,162	0	8,162
Number of firms.....	193	2	195	163	4	167

84. Commitments of life insurance companies for income-property mortgages <sup>1</sup>

Period	Number of loans	Total amount committed (millions of dollars)	Averages						
			Loan amount (thousands of dollars)	Contract interest rate (percent)	Maturity (years/ months)	Loan-to-value ratio (percent)	Capitalization rate (percent)	Debt coverage ratio	Percent constant
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
1978	2,286	7,361.6	3,220	9.59	21/00	73.3	10.0	1.29	10.7
1974—January	61	91.5	1,501	9.07	20/11	73.7	9.7	1.24	10.4
February	90	209.4	2,327	9.10	23/01	73.6	9.8	1.33	10.2
March	117	238.8	2,041	8.99	21/11	74.2	9.6	1.31	10.1
April	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
August	105	312.4	2,975	9.80	22/10	74.3	10.2	1.31	10.7
September	95	241.6	2,543	10.04	20/11	74.4	10.3	1.29	11.1
October	57	108.3	1,899	10.29	19/07	74.6	10.6	1.25	11.5
November	47	79.7	1,695	10.37	18/04	74.0	10.7	1.26	11.6
December	37	140.0	3,784	10.28	19/10	74.8	11.0	1.33	11.3
1975—January	31	43.8	1,414	10.44	18/04	71.9	11.0	1.33	11.9
February	46	94.6	2,057	10.08	22/11	74.3	10.9	1.34	11.0
March	46	109.6	2,382	10.37	23/01	74.1	11.3	1.34	11.3
April	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
August	44	106.5	2,420	10.26	21/02	72.7	10.8	1.32	11.4
September	57	123.8	2,172	10.24	22/08	73.6	10.7	1.37	11.1
October	57	144.7	2,538	10.29	20/10	74.3	10.7	1.28	11.3
November	47	252.8	3,378	10.24	22/07	72.7	10.9	1.35	11.2
December	52	159.4	3,065	10.15	23/04	73.7	11.0	1.34	11.0
1976—January	32	99.2	3,099	10.25	20/11	74.3	10.7	1.29	11.2
February	40	140.2	3,506	10.08	20/06	74.2	10.5	1.26	11.0
March	71	294.6	4,150	10.04	21/11	73.8	10.6	1.30	11.0
April	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
August	109	437.9	4,018	9.83	21/09	73.4	10.3	1.32	10.7
September	102	301.0	2,951	9.77	22/04	74.0	10.3	1.28	10.8
October	84	301.4	3,589	9.73	23/01	74.0	10.3	1.29	10.6
November	102	360.1	3,530	9.74	22/02	73.3	10.2	1.32	10.6
December	119	331.7	2,787	9.64	22/00	72.8	10.0	1.30	10.7
1977—January	100	283.9	2,839	9.58	21/11	74.3	10.7	1.37	10.8
February	100	379.8	3,798	9.48	22/08	73.0	10.3	1.35	10.6
March	143	451.4	3,156	9.43	22/01	73.8	10.0	1.30	10.6
April	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
August	185	566.6	3,063	9.33	21/02	73.7	9.9	1.30	10.4
September	164	426.6	2,601	9.30	20/00	73.8	9.9	1.35	10.4
October	165	524.0	3,176	9.27	21/04	73.6	9.8	1.35	10.3
November	154	596.8	3,876	9.27	21/08	73.4	9.9	1.34	10.3
December	190	523.5	2,755	9.34	21/04	74.4	9.7	1.26	10.5
1978—January	121	534.5	4,418	9.34	21/01	73.1	9.8	1.30	10.4
February	142	388.6	2,737	9.36	21/07	74.6	9.8	1.30	10.2
March	239	981.8	4,108	9.32	22/02	73.4	9.9	1.31	10.3
April	197	705.3	3,580	9.37	22/04	73.7	9.9	1.29	10.3
May	209	566.9	2,713	9.45	21/05	72.7	9.9	1.35	10.5
June	270	884.8	3,277	9.52	21/03	73.0	9.9	1.30	10.7
July	184	653.3	3,551	9.66	19/04	72.5	10.0	1.31	11.0
August	204	493.5	2,419	9.73	21/01	73.1	9.9	1.28	10.8
September	169	405.2	2,398	9.78	20/00	73.6	9.9	1.27	11.0
October	166	465.0	2,801	9.87	20/00	72.6	10.3	1.32	11.1
November	182	628.4	3,453	9.86	19/11	72.9	10.2	1.26	11.1
December	203	654.2	3,223	9.87	21/01	74.4	10.2	1.24	11.0

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## Part 3 – Notes to Tables

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# Notes to Tables

## Regular Tables

**TABLE 1 (both parts)**

1. Unless otherwise noted, rates of change are calculated from average amounts outstanding in preceding month or quarter. The series on reserve aggregates have been adjusted to remove discontinuities associated with marginal reserve requirements, the inclusion of the reserves of Edge Act corporations, and other changes in Regulations D, K, and M.

2. 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 (CDs).

M-3 equals M-2 plus deposits at mutual savings banks, savings and loan association shares, and credit union shares.

3. Savings and loan associations, mutual savings banks, and credit unions.

4. Quarterly changes calculated from figures shown in table 14.

5. Seven-day averages of daily effective rates (average of the rates on a given date weighted by the volume of transactions at those rates).

6. Quoted on a bank-discount-rate basis.

7. Most representative offering rate quoted by five dealers, until November 1977, when the figure reported became an unweighted average of offering rates quoted by those dealers. In January 1979 the sample was enlarged to include six dealers.

8. Rate at the Federal Reserve Bank of New York.

9. Market yields adjusted to a 20-year maturity by the U.S. Treasury.

10. *Bond Buyer* series for 20 issues of mixed quality.

11. Federal Reserve series of the implied yield on a newly issued, Aaa-rated utility bond with five-year call protection.

12. Average rates on new commitments for conventional first mortgages on new homes in primary markets, unweighted and rounded to nearest 5 basis points, from U.S. Department of Housing and Urban Development.

13. Monthly and weekly average levels of interest rates are shown in tables 23-A and B.

**TABLE 2**

1. Includes securities loaned—securities fully guaranteed by U.S. government pledged with Federal Reserve Banks—and excludes any securities sold and scheduled to be bought back under matched sale-purchase transactions.

2. For amounts of currency and coin held as reserves, see table 3.

3. 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 Federal Reserve Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.

As of December 12, 1974, the amounts of voluntary nonmember and foreign agency and branch deposits at Federal Reserve 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 Eurodollar liabilities are reported.

As of October 1978, this account became inactive.

**TABLE 3**

1. The following explains various designations used in this table:

*Reserve classification:* 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 *Federal Reserve Bulletin*, vol. 58 (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 Federal Reserve Banks were allowed to waive penalties in connection with bank adaptation to Regulation J, as amended November 9, 1972, beginning with the first statement week of the quarter, were as follows (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 November 19, 1975, the numbers are adjusted to include waivers of penalties for reserve deficiencies in accordance with Board policy,

effective November 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 three-month period 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 two weeks previous to report date.

*Borrowings:* These figures are based on closing figures.

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

**TABLE 4**

1. Weekly average of daily figures for forty-six banks (eight in New York City, five in Chicago, and thirty-three located elsewhere). For description of series, and for back data for these three groups of banks through June 1964, see *Federal Reserve Bulletin*, vol. 50 (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.

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

3. 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.

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

5. 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. government or other securities.

**TABLE 5-A**

1. Discounts of eligible paper and advances secured by such paper or by U.S. government obligations or any other obligations eligible for Federal Reserve Bank purchase.

**TABLE 5-B**

1. Rate applied to advances secured to the satisfaction of the Federal Reserve Bank. Advances secured by mortgages

on one- to four-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. government or any of its agencies.

**TABLE 6**

1. Required reserves must be held in the form of deposits with Federal Reserve Banks or vault cash.

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) Beginning October 16, 1969, member banks were 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. Beginning June 21, 1973, loans aggregating \$100,000 or less to any U.S. resident were excluded from computations, as were total loans of a bank to U.S. residents if such loans did not exceed \$1 million. Regulation D imposed 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 was 10 percent originally; was increased to 20 percent on January 7, 1971; and was reduced to 8 percent effective June 21, 1973, to 4 percent effective May 22, 1975, and to zero effective August 24, 1978. Initially, certain base amounts were exempted in the computation of the requirements, but effective March 14, 1974, the last of these reserve-free bases was eliminated. For details, see Regulations D and M.

(d) Effective with the reserve-computation period beginning November 16, 1978, domestic deposits of Edge corporations were subject to the same reserve requirement as member banks.

3. Effective November 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 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 Federal Reserve 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.

4. Time deposits such as Christmas and vacation club accounts became subject to the same requirements as savings deposits, effective January 5, 1967. Negotiable orders of

withdrawal (NOW) accounts were defined in the Board's Regulation Q as savings deposits, beginning January 1, 1974.

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

5. Effective November 2, 1978, a supplementary reserve requirement of 2 percent was imposed on time deposits of \$100,000 or more, obligations of affiliates, and ineligible acceptances.

6. A marginal reserve requirement was in effect between June 21, 1973, and December 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," *Federal Reserve Bulletin*, vol. 59 (May, July, September, December 1973), and vol. 60 (September, November 1974).

7. The 16½ percent requirement applied for one week, only to former reserve city banks. For other banks, the 13 percent requirement was continued in this deposit interval.

8. These rates were already in effect on this date.

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

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 percent) 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 March 11, 1968.

2. The margin is expressed as a percent of the market value of the stock underlying the option.

TABLE 8.1

1. Maximum rates that can be paid 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. The maximum rates on time deposits in denominations of \$100,000 or more were suspended in mid-1973. For information regarding previous interest rate ceilings on all types of accounts, see Board of Governors of the Federal Reserve System, *64th Annual Report, 1977* (1978), the Federal Home Loan Bank Board *Journal*, and Federal Deposit Insurance Corporation, *Annual Report*.

2. For authorized states only. Federally insured commercial banks, savings and loan associations, cooperative

banks, and mutual savings banks in Massachusetts and New Hampshire were first permitted to offer negotiable order of withdrawal (NOW) accounts on January 1, 1974. Authorization to issue NOW accounts was extended to similar institutions throughout New England on February 27, 1976, and in New York State on November 10, 1978.

3. Must have a maturity of exactly 26 weeks and a minimum denomination of \$10,000, and must be nonnegotiable.

4. Commercial banks, savings and loan associations, and mutual savings banks were authorized to offer money market time deposits effective June 1, 1978. The ceiling rate for commercial banks is the discount rate on the most recently issued six-month U.S. Treasury bills. The ceiling rate for savings and loan associations and mutual savings banks is ¼ percent higher than the rate for commercial banks. The rates and effective dates for 1978 are shown in table 8.2.

5. For exceptions with respect to certain foreign time deposits, see *Federal Reserve Bulletin*, vol. 48 (October 1962), p. 1279, vol. 51 (August 1965), p. 1094, and vol. 54 (February 1968), p. 167.

6. A minimum of \$1,000 is required for savings and loan associations except in areas where mutual savings banks permit lower minimum denominations. This restriction was removed for deposits maturing in less than one year, effective November 1, 1973.

7. \$1,000 minimum except for deposits representing funds contributed to an individual retirement account (IRA) or a Keogh (H.R. 10) Plan established pursuant to the Internal Revenue Code. The \$1,000 minimum requirement was removed for such accounts in December 1975 and November 1976 respectively.

8. Prior to November 27, 1974, no distinction was made between the deposits of governmental units and those of other holders, insofar as Regulation Q ceilings on rates payable were concerned. Effective that date, governmental units were permitted to hold savings deposits and could receive interest on time deposits with denominations under \$100,000 irrespective of maturity, at a rate as high as the maximum permitted on such deposits at any federally insured depository institution.

9. Three-year minimum maturity.

TABLE 8.2

1. For a description of this deposit category, see note 4 to table 8.1.

TABLE 9

1. 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.

2. In 1975 (March, June) the System obtained a total of \$421 million of two-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 runoff of bills, as a redemption.

3. Both gross purchases and redemptions include special certificates (created when the Treasury borrows directly from the Federal Reserve) as follows (millions of dollars): 1974, 131; 1975, 3,549; 1976, none; 1977, 2,500; and 1978, none.



#### TABLE 10-A

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

2. Includes securities loaned—securities fully guaranteed by U.S. government pledged with Federal Reserve Banks; 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 Federal Reserve 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 Federal Reserve Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.

As of December 12, 1974, the amounts of voluntary nonmember and foreign agency and branch deposits at Federal Reserve Banks that are associated with marginal reserves are no longer reported. However, deposits voluntarily held as reserves by agencies and branches of foreign banks operating in the United States and amounts of Eurodollar liabilities are reported.

As of October 1978, this account became inactive.

#### 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. The money stock measures are defined as follows:

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

M-1 +: M-1 plus savings deposits at commercial banks, NOW accounts at banks and thrift institutions, credit union share-draft accounts, and demand deposits at mutual savings banks.

M-2: M-1 plus savings deposits, time deposits open account, and time certificates of deposit (CDs) other than negotiable CDs 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 CDs.

M-5: M-3 plus large negotiable CDs.

The latest monthly and weekly figures are available from the Board's H.6 (508) release. Back data are available from the Division of Research and Statistics, Banking Section.

For a description of the latest revisions in the money stock measures, see "Money Stock Revision," *Federal Reserve Bulletin*, vol. 65 (February 1979), pp. 142-43.

#### TABLE 14-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 the series because of changes in reserve requirements effective December 12, 1974; February 13, May 22, and October 30, 1975; January 8 and December 30, 1976; and November 2, 1978. In addition, effective January 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.

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 ANNUAL STATISTICAL DIGEST, 1971-1975, pp. 329-30.

2. Includes total reserves (member bank reserve balances in the current week plus vault cash held two weeks earlier); currency outside the U.S. Treasury, Federal Reserve Banks, and the vaults of commercial banks; and vault cash of nonmember banks.

#### TABLE 14-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. government, less cash items in process of collection and demand balances due from domestic commercial banks.

#### TABLE 15

1. Data for last Wednesday of the month are partly estimated. For a description of the seasonally adjusted series for total loans and investments, see *Federal Reserve Bulletin*, vol. 57 (December 1971), pp. 971-73; for a description of the series for commercial and industrial loans, see the *Bulletin*, vol. 58 (July 1972), p. 683.

2. Adjusted to exclude federal funds sold to commercial banks and domestic commercial interbank loans.

3. 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 August 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.

4. 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.

5. As of October 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.

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

7. Reclassification of loans reduced these loans by \$0.2 billion as of December 31, 1977.

8. As of December 31, 1978, total loans and investments were reduced by \$0.1 billion. Total loans were reduced by \$1.6 billion and other investments were increased by \$1.5 billion, largely as the result of reclassifications of certain tax-exempt obligations.

9. As of December 31, 1978, these loans were reduced by \$0.1 billion as the result of reclassifications.

10. As of December 31, 1978, commercial and industrial loans sold outright were increased by \$0.7 billion as the result of reclassifications, but \$0.1 billion of this amount was offset by a balance-sheet reduction of \$0.1 billion as described in note 8.

**TABLE 16 (both parts)**

1. 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.

2. Data cover all commercial banks in the United States, including stock savings banks and nondeposit trust companies and several banks engaged exclusively in trust business.

3. Includes items not shown separately.

Effective March 31, 1976, some of the reserve for loan losses and all of the 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.

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

5. 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 17, and are included with nonmember noninsured banks in table 17.

**TABLE 17**

1. 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.

2. Figures for all dates for all insured banks and for member banks exclude, and those for nonmember banks include, 13 noninsured trust companies.

3. Demand deposits adjusted are demand deposits other than domestic commercial interbank and U.S. government, less cash items in process of collection.

**TABLE 18-A**

1. Includes securities purchased under agreements to resell.

2. Federal agencies only.

3. Includes time deposits of U.S. government 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.

**TABLE 18-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 (CDs) 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 CDs).

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.

**TABLE 18-C**

1. Includes term loans, shown in table 18-D.

2. Reported for the last Wednesday of each month.

**TABLE 18-D**

1. Outstanding loans with an original maturity of more than one 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 one year.

**TABLE 19**

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*, vol. 57 (June 1971), p. 466.

**TABLE 20**

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 21**

1. The prime rate is the rate that banks charge their most creditworthy 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 on which 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 22 (all parts)**

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 one year, and long-term loans have maturities of one 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. Large banks correspond roughly to banks with more than \$400 million in total assets in 1978.

**TABLE 23 (both parts)**

1. Weekly figures (part B) are seven-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. Beginning November 1977, unweighted average of offering rates quoted by at least five dealers (in the case of commercial paper) or finance companies (in the case of finance paper); previously, the most representative rate quoted by those dealers and finance companies.

3. Yields are quoted on a bank-discount basis.

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. Prior to April 5, 1978, averages of the daily midpoint of the range of offering rates quoted by five dealers; since then, simple averages of those offering rates. Weekly figures are seven-day statement-week averages, and 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 CDs in denominations of \$100,000 or more. Rates prior to 1976 are 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 auction averages, yields are computed from daily closing bid prices; auction averages are recorded in the week in which the bills are issued.

9. 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.

10. No annual average is given because series begins in midyear.

11. 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.

12. General obligations only, based on figures for Thursday, from Moody's Investors Service.

13. Twenty issues of mixed quality.

14. Averages of daily figures from Moody's Investors Service.

15. Compilation of the Board of Governors of the Federal Reserve System. Issues included are of 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 four weeks after termination of underwriter price restrictions) are based on Friday close-of-business quotations.

16. Provided by Standard & Poor's Corporation.

**TABLE 24-A**

1. Series begins in 1970.

**TABLE 24-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. A distribution of this total by equity class is shown in table 24-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.

5. Data on margin credit at banks have not been collected since April 1978.

**TABLE 24-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 24-D**

1. Balances that may be used by customers are the margin deposit required for additional purchases. Balances may arise with transfers based on loan values of other collateral in the customer's margin account or with deposits of cash (usually sales proceeds).

**TABLE 25**

1. Holdings of stock in the Federal Home Loan Banks are included in "Other" (line 4).

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 that state.

7. Direct and guaranteed obligations. Excludes federal agency issues not guaranteed, which are shown in this table under "Business."

8. Issues of foreign governments and their subdivisions and bonds of the International Bank for Reconstruction and Development.

**SOURCES.** *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 the current and the 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 values. 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 percent of credit union assets. Figures are preliminary and are revised annually to incorporate recent benchmark data.

**TABLE 26**

1. In calendar year 1976, the fiscal year for the U.S. government was changed from July 1-June 30 to October 1-September 30. The period July 1-September 30, 1976, was a transition quarter.

2. In June 1978, earned-income-credit payments in excess of an individual's tax liability, formerly treated as income tax refunds, were classified as outlays retroactive to January 1976.

3. Half-year figures calculated as a residual (total surplus or deficit less trust-fund surplus or deficit).

4. Includes Pension Benefit Guaranty Corporation; Postal Service Fund; Rural Electrification and Telephone Revolving Fund; and Rural Telephone Bank.

5. Includes U.S. Treasury operating cash accounts; special drawing rights; gold tranche drawing rights; loans to International Monetary Fund; and other cash and monetary assets.

6. Includes accrued interest payable to the public; deposit funds; miscellaneous liability (including checks outstanding) and asset accounts; seignorage; increment on gold; profit on sale of gold; net gain or loss for U.S. currency-valuation adjustment; and net gain or loss for IMF loan-valuation adjustment.

7. Excludes the gold balance, but includes deposits in certain commercial depositories that were converted from a time-deposit to a demand-deposit basis to permit greater flexibility in Treasury cash management.

**SOURCES.** U.S. Treasury, "Monthly Treasury Statement of Receipts and Outlays of the U.S. Government," and *Treasury Bulletin*, various issues; and *The Budget of the United States Government, Fiscal Year 1980*.

**TABLE 27-A**

1. In calendar year 1976, the fiscal year for the U.S. government was changed from July 1-June 30 to October 1-September 30. The period July 1-September 30, 1976, was a transition quarter.

2. In June 1978, earned-income-credit payments in excess of an individual's tax liability, formerly treated as income tax refunds, were classified as outlays retroactive to January 1976.

3. Old-age, disability, and hospital insurance, and railroad retirement accounts.

4. Old-age, disability, and hospital insurance.

5. Supplementary medical insurance premiums, federal employees' retirement contributions, and civil service retirement and disability fund.

6. Deposits of earnings by Federal Reserve Banks and other miscellaneous receipts.

**TABLE 27-B**

1. Revised monthly data are available only from July 1976.

2. In calendar year 1976, the fiscal year for the U.S. government was changed from July 1–June 30 to October 1–September 30. The period July 1–September 30, 1976, was a transition quarter.

3. In June 1978, earned-income-credit payments in excess of an individual's tax liability, formerly treated as income tax refunds, were classified as outlays retroactive to January 1976.

4. In February 1978, the old category "Natural resources, environment, and energy" was split into two: "Natural resources and environment" and "Energy." At the same time, "Commerce and transportation" was split into "Commerce and housing credit" and "Transportation." Outlays by month for the four new categories are not available prior to March 1977.

5. Effective September 1976, "Interest" and "Undistributed offsetting receipts" reflect the accounting conversion from an accrual basis to a cash basis for the interest on special issues for U.S. government accounts.

6. Consists of interest received by trust funds, rents and royalties on the outer continental shelf, and U.S. government contributions for employee retirement.

SOURCES. U.S. Treasury Department, "Monthly Treasury Statement of Receipts and Outlays of the U.S. Government;" and *The Budget of the U.S. Government, Fiscal Year 1980*. For some categories, an adjustment was made to the last month of the fiscal year so that functional totals for the fiscal years match those in the *Budget*.

**TABLE 28**

1. Includes guaranteed debt of U.S. government 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, 1976.

SOURCE. *Treasury Bulletin*.

**TABLE 29**

1. Includes non-interest-bearing debt (of which small amounts are subject to statutory debt limitations) and, beginning in July 1974, Federal Financing Bank security issues. Excludes guaranteed agency securities.

2. Includes (not shown separately) securities issued to the Rural Electrification Administration and to state and local governments; depositary 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 percent, five-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. government agencies and trust funds.

6. Data for Federal Reserve Banks and U.S. government 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. government deposit accounts, and U.S. government-sponsored agencies.

9. The Treasury issued a special nonmarketable Federal Reserve certificate of \$2.5 billion in September, which was redeemed in October.

SOURCES. For data by type of security, U.S. Treasury Department, *Monthly Statement of the Public Debt of the United States*; for data by holder, *Treasury Bulletin*.

**TABLE 30**

1. Direct public issues only.

Figures are complete for U.S. government agencies and trust funds and Federal Reserve 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," in *Treasury Bulletin*.

"All others," a residual, includes holdings of all those not reporting in the Treasury Survey, including investor groups not listed separately.

**TABLE 31-A**

1. Averages are based on number of trading days in the period.

Transactions are market purchases and sales of U.S. government securities dealers reporting to the Federal Reserve Bank of New York. The figures exclude allotments of, and exchanges for, new U.S. government securities; redemptions of called or matured securities; and purchases or sales of securities under repurchase, reverse repurchase (resale), or similar contracts.

2. Includes—among others—all other dealers and brokers in securities; dealers and brokers in commodities; foreign banking agencies; and the Federal Reserve System.

**TABLE 31-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 31-C**

1. 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. government 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 agreements to resell are excluded when there is a matched agreement—that is, the borrowing contract and the agreement to resell are equal in amount and maturity.

2. All business corporations except commercial banks and insurance companies.

**TABLE 32**

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 October 1, 1976.

3. Off-budget August 17, 1974, through September 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 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 33**

1. Par amounts of long-term issues based on date of sale.

2. Only bonds sold pursuant to the Housing Act of 1949, 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 one 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 ones, intracorporate transactions, and sales to foreigners.

SOURCES. State and local government securities, Public Securities Association; corporate securities, U.S. Securities and Exchange Commission.

**TABLE 34**

1. Excluding money market funds.

2. Includes reinvestment of investment income dividends. Excludes reinvestment of capital gains distributions and share issues of conversions from one fund to another in the same group.

3. Excludes share redemptions resulting from conversions from one fund to another in the same group.

4. Market value at end of period, less current liabilities.

5. 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 35**

SOURCE. *Survey of Current Business*.

**TABLE 36**

1. Series have been revised. For description, see *Federal Reserve Bulletin*, vol. 64 (July 1978), pp. 533-37. Source for revised series is the Federal Trade Commission.

2. The ratio of total current assets to total current liabilities.

**TABLE 37**

1. Estimates for corporate and noncorporate business, excluding agriculture; real estate operators; medical, legal, educational, and cultural services; and nonprofit organizations.

2. Includes trade, services, construction, finance, and insurance.

SOURCE. *Survey of Current Business*.

**TABLE 38**

1. Components may not add to totals because of rounding.

**TABLE 40**

1. Weighted averages based on sample surveys of mortgages originated by major institutional lenders. 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-down-payment first mortgages insured by the Federal Housing Administration for immediate delivery in the private secondary market. Any gaps in data are in periods of adjustment to changes in maximum permissible contract rates.

6. Average net yields to investors on fully modified passthrough securities backed by mortgages and guaranteed by the Government National Mortgage Association, 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 37½ basis points for mortgage servicing) on accepted bids in Federal National Mortgage Association's auctions of four-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 one- to four-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 41**

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 pension funds, credit unions, and U.S. agencies for which amounts are small or separate data are not readily available.

**SOURCES.** 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 five or more units.

**TABLE 42**

1. The consumer installment credit series covers most short- and intermediate-term credit extended to individuals through regular business channels usually to finance the purchase of consumer goods and services or to refinance debts incurred for such purposes, and scheduled to be repaid (or with the option of repayment) in two or more installments.

2. Includes auto dealers and excludes 30-day charge credit held by travel and entertainment companies.

3. Net change equals extensions minus liquidations (repayments, charge-offs, and other credits). Monthly data are seasonally adjusted.

The series excludes certain types of arrangements by which household expenditures are financed. It generally excludes mortgage financing, which is reported elsewhere, although some credit secured by junior liens on real estate may be reported in the data for certain holders, such as finance companies. Also excluded are (a) credit card or other receivables held by a holding company rather than by its subsidiary financial institution; (b) extensions of funds against the cash value of life insurance policies or generally against savings accounts; (c) loans to farmers; and (d) non-installment credit extended to individuals. Some components of the series include unearned (precomputed) finance charges.

**TABLE 43**

1. Monthly figures are seasonally adjusted.

2. Includes auto dealers and excludes 30-day charge credit held by travel and entertainment companies.

**TABLE 44.1 (both parts)**

1. Excess of total assets over total liabilities consists of gold, special drawing rights (SDRs), 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 SDRs 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 "Miscellaneous" 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. Non-corporate trade credit is deducted in liabilities total to conform to quarterly flow tables.

**TABLE 44.2-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 mort-

gages, and 40 percent 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 45**

1. Ratios of indexes of production to indexes of capacity. Federal Reserve estimates. See table 47, note 1.
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*. Series covers employees only, excluding personnel in the Armed Forces.
4. Based on data in *Survey of Current Business*. Series for disposable income is quarterly.
5. Based on U.S. Bureau of Census data published in *Survey of Current Business*.
6. Data without seasonal adjustment, as published in *Monthly Labor Review*. Seasonally adjusted data for changes in the price indexes may be obtained from U.S. Department of Labor, Bureau of Labor Statistics.
7. Beginning with this DIGEST, producer price data in this table are from the Bureau of Labor Statistics series for producer finished goods. The previous data were producer prices for all commodities.

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 *Survey of Current Business*.

**TABLE 46 (all parts)**

1. Primary processing includes textiles, lumber, paper, industrial chemicals, petroleum refining, rubber and plastics, stone, clay, and glass, and primary and fabricated metals.
  2. Advanced processing includes food, tobacco, apparel, furniture, printing, chemical products such as drugs and toiletries, leather, machinery, transportation equipment, instruments, miscellaneous manufacturing, and ordnance.
  3. Industrial materials are items both produced and used as inputs by manufacturing plants, mines, and utilities; industrial materials cover many of the items represented in the primary-processing grouping of manufacturing as well as some of the output of mines and utilities such as iron ore, crude oil, and electricity sold to industry.
  4. Capacity utilization is calculated as the ratio of the Federal Reserve's seasonally adjusted index of industrial production to the corresponding index of capacity.
- For a detailed description of these series, see *Federal Reserve Measures of Capacity and Capacity Utilization* (Board of Governors of the Federal Reserve System, 1978), and "Capacity Utilization: Manufacturing and Materials, January 1967–December 1978" (Board of Governors, 1979).

**TABLE 47**

1. Published groupings include some series and subtotals not shown separately. For a detailed description of the revision and for historical data, see "Industrial Production Indexes, January 1976–December 1978" (Board of Governors, 1979).
2. 1972 dollar value.

**TABLE 48**

1. Seasonal factors are no longer calculated for lines 13 through 46.
2. Includes reinvested earnings of incorporated affiliates.
3. Data are on an international-accounts basis, which differs from the Census basis primarily because the former include imports into the U.S. Virgin Islands and exclude military exports, which are part of line 6.
4. Differs from the definition of net exports of goods and services in the national income and product accounts. That definition makes various adjustments to merchandise trade and service transactions.
5. Associated primarily 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.
7. Revised quarterly data for the years 1974–76 are not available.

SOURCE. *Survey of Current Business*.

**TABLE 49**

1. Beginning July 1974, the International Monetary Fund adopted a technique for valuing the special drawing right based on a weighted 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 in July 1974. At valuation used prior to July 1974 (SDR1 = \$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	SDRs
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
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



Month	Total	Reserve position in IMF	SDRs
<b>1977</b>			
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
<b>1978</b>			
Jan.	19,277	4,776	2,610
Feb.	19,129	4,766	2,627
Mar.	18,891	4,466	2,627
Apr.	18,604	4,193	2,626
May	18,763	4,175	2,729
June	18,549	4,030	2,729
July	18,401	3,867	2,739
Aug.	18,290	3,849	2,739
Sept.	18,298	3,834	2,770
Oct.	18,010	3,549	2,770
Nov.	17,426	637	1,443
Dec.	18,047	559	1,443

2. 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 58.

3. Includes allocations by the IMF of special drawing rights as follows: \$867 million on January 1, 1970; \$717 million on January 1, 1971; and \$710 million on January 1, 1972; plus net transactions in SDRs.

4. Represents the U.S. reserve tranche position in the IMF (the U.S. quota, plus net U.S. loans to the IMF, minus IMF 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.

5. Beginning November 1978, valued at current market exchange rates.

## INTERNATIONAL STATISTICS: REVISED TABLES

A number of changes have been made in the tables on international statistics in the ANNUAL STATISTICAL DIGEST. These changes correspond to revisions in the Treasury's International Capital Forms for U.S. liabilities to and U.S. claims on foreigners, as reported by banks in the United States, from which certain tables are derived. As a result of the changes in the forms, some data are not shown for months or quarters before April 1978.

In the process of revision, four tables have been deleted, one new table has been added, and some changes in general coverage and format have been made in the remaining tables. The following tables have been deleted: 53-C, "Short-term Liabilities to Foreigners, Supplemental Other Countries;" 54, "Long-term Liabilities to Foreigners;" 55-B, "Short-term Claims on Foreigners, by Type of Claim;" and 56, "Long-term Claims on Foreigners."

The following changes have been made in the general coverage and format of the tables: (1) the breakdown between the long term and the short term when referring to liabilities and claims has been eliminated; (2) items

payable in U.S. dollars and items payable in foreign currencies are now given in separate tables; (3) banks' liabilities to and claims on foreigners are broken down into greater detail than was previously available; and (4) when data are disaggregated by area, the designations "Other Latin American republics" and "Other Latin America" have been combined into the single designation "Other Latin America and Caribbean."

Table 50, "Selected U.S. Liabilities to Foreign Official Institutions," is the "official institutions" section of old table 52, "Selected U.S. Liabilities to Foreigners." The difference between the "official institutions" portion of old table 52 and part A of table 50 is that table 50 includes foreign official holdings of U.S. corporate stocks (line 6); these data on stocks are based on monthly transactional reports. Part B of table 50 differs from the old table 52 in that (1) it includes foreign official holdings of U.S. corporate stocks; (2) the designation "Latin American republics" has been changed to "Latin America and Caribbean;" and (3) the designation "Other countries" includes only countries in Oceania and Eastern Europe, whereas previously it also included Western European dependencies in Latin America.

Part A of table 51, "Liabilities to Foreigners, by Holder and Type of Liability," combines the amounts payable in U.S. dollars from old tables 53-A, "Short-term Liabilities to Foreigners, by Holder and Type of Liability," and 54, "Long-term Liabilities to Foreigners." Part A of table 51 breaks down, by item, banks' own liabilities and banks' custody liabilities. Furthermore, banks' own liabilities to banks abroad are separated between liabilities to unaffiliated foreign banks and liabilities to own foreign offices. A memorandum item in part A of table 51 shows the amount of negotiable time certificates of deposit held in custody for foreigners. The only items in table 51 that are comparable with items that appeared in the old tables (data prior to April 1978) are liabilities to all foreigners, broken down by holder, demand deposits, and banks' holdings in custody of U.S. Treasury bills and certificates. Data before April 1978 for time deposits cover short-term deposits only.

Part B of table 51, "Liabilities to Foreigners, by Area and Country," combines the amounts payable in U.S. dollars from old tables 53-B, "Short-term Liabilities to Foreigners, by Country," and 54, "Long-term Liabilities to Foreigners."

Table 52, "Banks' Own Claims on Foreigners," consists of claims payable in U.S. dollars. Data for the period prior to April 1978 are not comparable with these new data: old tables 55-A, "Short-term Claims on Foreigners, by Country," and 56, "Long-term Claims on Foreigners," included claims payable both in U.S. dollars and in foreign currencies and consisted of a combined total of banks' own claims on foreigners and claims of banks' domestic customers on foreigners.

Table 53, "Banks' Own and Domestic Customers' Claims on Foreigners," by type of claim, shows claims payable in U.S. dollars. The data for banks' own claims are given on a monthly basis, but the data for claims of banks' domestic customers are available on a quarterly basis only. Total amounts shown for the period prior to April 1978 include claims of banks' domestic customers on foreigners. Banks' own claims on foreign banks have been separated into banks' claims on own foreign offices and banks' claims on unaffiliated foreign banks. The term "foreign public borrowers" is broader in coverage than the term "foreign official institutions" that was previously used on bank reporting forms for the collection of foreign claims data. In particular, corporations that are majority-owned by

foreign central governments are included in the definition of "foreign public borrowers" but are excluded from the definition of "foreign official institutions."

Table 54, "Banks' Own Claims on Unaffiliated Foreigners," shows maturity of claims payable in dollars, broken down by borrower and area. This table is completely new. In the old tables showing short- and long-term liabilities to and claims on foreigners, the maturity breakdown referred to original maturities. In table 54, it refers to remaining time to maturity.

Table 55, "Liabilities to and Claims on Foreigners, Payable in Foreign Currencies," shows on a quarterly basis banks' own liabilities and a breakdown of claims between banks' own claims and claims of banks' domestic customers. Because this breakdown was not shown until data for June 1978 were incorporated into the table, claims of banks' domestic customers were included with banks' own claims until that date. Data on claims exclude foreign currencies held by U.S. monetary authorities.

**SOURCES.** Tables 50 through 55 and 57 through 59 are 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. 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 50-A**

1. Includes the Bank for International Settlements.
2. Principally demand deposits, time deposits, bankers acceptances, commercial paper, negotiable time certificates of deposit, and borrowings under repurchase agreements.
3. Includes nonmarketable certificates of indebtedness (including those payable in foreign currencies) and Treasury bills issued to official institutions of foreign countries.
4. Excludes notes issued to foreign official nonreserve agencies. Includes bonds and notes payable in foreign currencies.
5. Debt securities of U.S. government corporations and federally sponsored agencies, and U.S. corporate stocks and bonds.

**TABLE 50-B**

1. Includes Bank for International Settlements.
2. Includes countries in Oceania and Eastern Europe.

**TABLE 51-A**

1. Excludes negotiable time certificates of deposit, which are included in "Other negotiable and readily transferable instruments." Data prior to April 1978 cover short-term deposits only.
2. Includes borrowings under repurchase agreements.
3. U.S. banks: includes amounts due to own foreign branches and foreign subsidiaries consolidated in "Consolidated Report of Condition" filed with bank regulatory agencies. Agencies, branches, and majority-owned subsidiaries of foreign banks: principally amounts due to head office or parent foreign bank and to foreign branches, agencies, or wholly owned subsidiaries of head office or parent foreign bank.
4. Financial claims on residents of the United States, other than long-term securities, held by or through reporting banks.
5. Includes nonmarketable certificates of indebtedness (including those payable in foreign currencies through 1974) and Treasury bills issued to official institutions of foreign countries.
6. Principally bankers acceptances, commercial paper, and negotiable time certificates of deposit.
7. Principally the International Bank for Reconstruction and Development, and the Inter-American and Asian Development Banks.
8. Foreign central banks and foreign central governments and the Bank for International Settlements.
9. Excludes central banks, which are included in "Official institutions."

**TABLE 51-B**

1. Includes the Bank for International Settlements. Beginning April 1978, includes Eastern European countries not listed in line 23.
2. Beginning April 1978, comprises Bulgaria, Czechoslovakia, German Democratic Republic, Hungary, Poland, and Romania.
3. Included in "Other Latin America and Caribbean" through August 1974.
4. Included in "Other Latin America and Caribbean" through March 1978.
5. Includes Surinam through December 1975.
6. Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States); see also note 7.
7. Includes oil-exporting countries through August 1974.
8. Comprises Algeria, Gabon, Libya, and Nigeria; see also note 7.
9. Asian, African, Middle Eastern, and European regional organizations, except the Bank for International Settlements, which is included in "Other Western Europe."

**TABLE 52**

1. Data for period prior to April 1978 include claims of banks' domestic customers on foreigners.
2. Includes the Bank for International Settlements. Beginning April 1978 also includes Eastern European countries not included in line 23.
3. Beginning April 1978, comprises Bulgaria, Czechoslovakia, German Democratic Republic, Hungary, Poland, and Romania.

4. Included in "Other Latin America and Caribbean" through August 1974.

5. Included in "Other Latin America and Caribbean" through March 1978.

6. Includes Surinam through December 1975.

7. Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States); see also note 8.

8. Includes oil-exporting countries through August 1974.

9. Comprises Algeria, Gabon, Libya, and Nigeria; see also note 8.

10. Excludes the Bank for International Settlements, which is included in "Other Western Europe."

#### TABLE 53

1. Beginning April 1978, data for banks' own claims are given on a monthly basis, but the data for claims of banks' domestic customers are available only on a quarterly basis.

2. Data for period prior to June 1978 include claims of banks' domestic customers on foreigners.

3. U.S. banks: includes amounts due from own foreign branches and foreign subsidiaries consolidated in "Consolidated Report of Condition" filed with bank regulatory agencies. Agencies, branches, and majority-owned subsidiaries of foreign banks: principally amounts due from head office or parent foreign bank and from foreign branches, agencies, or wholly owned subsidiaries of head office or parent foreign bank.

4. Assets owned by customers of the reporting bank located in the United States that represent claims on foreigners held by reporting banks for the account of their domestic customers.

5. Principally negotiable time certificates of deposit and bankers acceptances.

6. Data for March 1978 and for period prior to that are outstanding collections only.

#### TABLE 54

1. The first available data are for June 1978.

2. Remaining time to maturity.

3. Includes nonmonetary international and regional organizations.

#### TABLE 55

1. Includes claims of banks' domestic customers through March 1978; excludes foreign currencies held by U.S. monetary authorities.

2. Assets owned by customers of the reporting bank located in the United States that represent claims on foreigners held by reporting banks for the accounts of their domestic customers.

#### TABLE 56

1. Before May 1978, components may not add to totals because of rounding; moreover, for a given month, total assets may not equal total liabilities because some branches did not adjust the net position of the bank 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.

In May 1978 the exemption levels for branches required to report were increased, thus reducing the number of reporting branches.

In May 1978 a broader definition of claims on foreign public borrowers, including corporations that are majority owned by foreign governments, replaced the previous, more narrowly defined claims on foreign official institutions.

#### TABLE 57

1. Estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey of holdings as of January 31, 1971, and monthly transactions reports. Excludes nonmarketable U.S. Treasury bonds and notes held by official institutions of foreign countries.

2. Beginning December 1978, includes U.S. Treasury notes publicly issued to private foreign residents.

3. Includes Surinam through December 1975.

4. Comprises Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States). Data are not available until 1975.

5. Comprises Algeria, Gabon, Libya, and Nigeria. Data are not available until 1975.

#### TABLE 58

1. Excludes deposits and U.S. Treasury securities held for international and regional organizations.

2. Marketable U.S. Treasury bills, notes, and bonds; and nonmarketable U.S. Treasury securities payable in dollars and in foreign currencies.

3. Earmarked gold is gold held for foreign and international accounts; it is not included in the gold stock of the United States.

#### TABLE 59

1. Comprises 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 60 (both parts)

1. Reported by exporters, importers, and industrial and commercial concerns and other nonbanking institutions in the United States. The data on claims on foreigners exclude claims held through U.S. banks and intercompany accounts between U.S. companies and their affiliates.

2. Includes Surinam through December 1975.

#### TABLE 61

1. 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 60-B.

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

**TABLE 62 (both parts)**

1. Includes nonmonetary international and regional organizations.

**TABLE 63**

1. 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.

**TABLE 64**

1. Rates are for three-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.

2. Based on figures beginning with August.

**TABLE 65**

1. Index of weighted average exchange value of U.S. dollar against currencies of other G-10 countries plus Switzerland. March 1973 = 100. Weights are 1972-76 global trade of each of the 10 countries. Series revised as of August 1978.

**TABLE 66**

1. Averages of certified noon buying rates in New York for cable transfers.

## Special Tables

**TABLE 67**

1. Effective January 1, 1977, Federal Reserve notes of other Federal Reserve Banks were merged into the liability account for Federal Reserve notes.

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

3. Beginning December 29, 1978, such assets are revalued monthly at market exchange rates.

4. Includes exchange-translation account reflecting, beginning December 29, 1978, the monthly revaluation at market exchange rates of foreign-exchange commitments.

**TABLE 68**

1. The total expense for Richmond has been adjusted to exclude \$2,354,532, which was allocated to the expenses of other Reserve Banks for operation of the Federal Reserve Communication System.

**TABLE 69**

1. Excludes banks that have banking facilities only; banking facilities are shown separately; see note 3.

Except for the following, branches and additional offices are located in the same state as the parent bank:

Type and location of bank	Number and location of branches
1 national in New Jersey	1 in Pennsylvania
1 national in California	3 in Washington and 1 in Oregon
1 noninsured unincorporated in New York	1 in Massachusetts and 1 in Pennsylvania
3 insured nonmember in Puerto Rico	19 in New York and 1 in California

2. Includes 13 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 91 banks, 26 of which have no other type of branch or additional office.

**TABLE 70**

1. The number of branches shown in this table agrees with that in table 69; it excludes banking facilities (other than branches) that are provided at military and other government establishments through arrangements made by the Treasury Department.

2. Figures include four state member noninsured trust companies in 1975, eight in 1976, twelve in 1977, and thirteen in 1978.

**TABLE 71**

1. Includes all commercial banking offices (including facilities) on which checks are drawn.

2. 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.

**TABLE 72 (both parts)**

1. Figures include all banks in Alaska and Hawaii, but exclude nonmember banks in territories and possessions.

2. Figures for number of national banks include, for Puerto Rico, one bank, 1974-76; and for the Virgin Islands, two in 1975 and one in 1976-77.

3. Figures for December 31, 1974, exclude three state member noninsured trust companies; data for December 31,

1975, 1976, 1977, and 1978, include, respectively, four, eight, twelve, and thirteen such companies.

4. Figures exclude new banks organized to succeed operating banks.

5. Provided at military and other government establishments through arrangements made by the Treasury Department.

**TABLE 73**

1. S = statewide branching; L = limited branching; U = unit banking.

SOURCES: Compiled from unpublished data from the Board of Governors of the Federal Reserve System and the Federal Deposit Insurance Corporation.

**TABLE 74.1 (both parts)**

1. These figures include 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.

Figures exclude three foreign one-bank holding companies whose only banking subsidiaries are located in Puerto Rico (three banks; thirty-one offices; assets, \$492 million; and deposits, \$393 million).

2. S = statewide branching; L = limited branching; U = unit banking.

3. 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.

4. After eliminating companies that are subsidiaries of other bank holding companies.

5. 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.

6. Includes companies whose only bank subsidiary is also a subsidiary of another unrelated bank holding company.

**TABLE 74.2 (both parts)**

1. These figures include 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.

Figures exclude four foreign one-bank holding companies whose only banking subsidiaries are located in Puerto Rico (four banks; thirty-five offices; assets, \$907 million; and deposits, \$785 million).

2. S = statewide branching; L = limited branching; U = unit banking.

3. 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.

4. After eliminating companies that are subsidiaries of other bank holding companies.

5. 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.

6. Includes companies whose only bank subsidiary is also a subsidiary of another unrelated bank holding company.

**TABLE 75 (all parts)**

1. All data are consolidated, including foreign offices, assets, and deposits, where applicable. Tables for 1976 and prior years that appeared in earlier editions of the DIGEST 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 1978 is available upon request.)

Figures exclude four foreign one-bank holding companies whose only banking subsidiaries are located in Puerto Rico (four banks; thirty-five offices; assets, \$907 million; deposits, \$785 million).

2. 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.

3. After eliminating companies that are subsidiaries of other bank holding companies.

4. "Branches" includes locations other than the bank's head office; that is, domestic branches, customer-bank communication terminals (CBCTs), facilities, foreign branches and subsidiaries, and Edge and agreement corporations.

5. 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.

6. S = statewide branching; L = limited branching; U = unit banking.

7. Includes companies whose only bank subsidiary is also a subsidiary of another unrelated bank holding company.

**TABLE 76**

1. Minority-owned banks are defined as those in which more than 50 percent 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	50	Federal Reserve	
Hispanic	29	member:	
Women	8	National	42
Asian	7	State	4
American Indian	3	Nonmember state	51

**TABLE 77**

1. Outside Treasury and Federal Reserve Banks.
2. Paper currency only; \$1 silver coins reported under coin.

SOURCE: Condensed from U.S. Treasury, *Statement of United States Currency and Coin*.

**TABLE 79 (both parts)**

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.

SOURCE: Securities and Exchange Commission.

**TABLE 80**

1. Annual data are averages of monthly 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 the issues shown in table 23, line 23—"Over 10 years (long-term)"—on the basis of an assumed 3 percent, 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 percent, 20-year bond; Wednesday closing prices.

**TABLE 81**

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 on mobile homes and other consumer goods and direct personal loans. For description of data, see *Federal Reserve Bulletin*, vol. 59 (September 1973), pp. 641-45.

**TABLE 82**

1. Comparable data for lending by banks under Regulation U have not been collected since June 1977.
2. These are members only of the American Stock Exchange; firms that are also members of the New York Stock Exchange are included with data for that exchange.
3. Credit extended to finance purchases through qualified stock-option and employee stock-purchase plans.

**TABLE 83**

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 84**

1. American Council of Life Insurance data for new commitments of \$100,000 and over each on mortgages for multifamily and nonresidential nonfarm properties, most of which are located 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 for which 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 percent 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.