

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

OFFICE OF THE COMMISSIONER
WASHINGTON, D.C. 20226

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October 1981



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

Treasury Bulletin



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

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

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TREASURY FINANCING OPERATIONS

Auctions of 2-Year and 4-Year Notes

On September 10 the Treasury announced that it would auction \$4,750 million of 2-year and \$3,250 million of 4-year notes to refund \$6,004 million of notes maturing September 30, 1981, and to raise \$1,936 million new cash. The notes offered were Treasury Notes of Series V-1983, to be dated September 30, 1981, due September 30, 1983, and Treasury Notes of Series J-1985, to be dated September 30, 1981, due September 30, 1985, with interest payable on March 31 and September 30 in each year until maturity. Coupon rates of 16% and 15-7/8%, respectively, were set after the determinations as to which tenders were accepted on a yield auction basis.

Tenders for the 2-year notes were received until 1:30 p.m., EDT, September 16, and totaled \$8,481 million of which \$4,751 million was accepted at yields ranging from 16.03%, price 99.950, up to 16.17%, price 99.719. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted competitive tenders, 16.12%, price 99.802. These totaled \$9.5 million. Competitive tenders accepted from private investors totaled \$3,021 million. The \$4,751 million of accepted tenders also included \$755 million of tenders at the average price from Federal Reserve banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$4,751 million of tenders accepted in the auction process, \$400 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

Tenders for the 4-year notes were received until 1:30 p.m., EDT, September 23, and totaled \$7,492 million, of which \$3,252 million was accepted at yields ranging from 15.89%, price 99.957, up to 15.93%, price 99.842. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted competitive tenders, 15.91%, price 99.899. These totaled \$705 million. Competitive tenders accepted from private investors totaled \$1,965 million. The \$3,252 million of accepted tenders also included \$582 million of tenders at the average price from Federal Reserve banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$3,252 million of tenders accepted in the auction process, \$199 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities and \$478 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

Tenders were received in both auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer and registered notes were authorized to be issued in denominations of \$5,000, \$10,000, \$100,000, and \$1,000,000 for both loans and in a \$1,000 denomination for the 4-year notes.

Auction of 20-Year 1-Month Bonds

On September 22 the Treasury announced that it would auction \$1,750 million of 20-year 1-month bonds to raise new cash. The bonds offered were Treasury Bonds of 2001, to be dated October 7, 1981, due November 15, 2001, with interest payable on May 15 and November 15 in each year until maturity. A coupon rate of 15-3/4% was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the bonds were received until 1:30 p.m., EDT, September 30, and totaled \$3,160 million, of which \$1,751 million was accepted at yields ranging from 15.72%, price 100.062, up to 15.82%, price 99.458. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 15.78%, price 99.699. These totaled \$274 million. Competitive tenders accepted from private investors totaled \$1,477 million.

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

Auction of 7-Year Notes

On September 22 the Treasury also announced that it would auction \$3,000 million of 7-year notes to raise new cash. The notes offered were Treasury Notes of Series F-1988, to be dated October 14, 1981, due October 15, 1988, with interest payable on April 15 and October 15 in each year until maturity. A coupon rate of 15-3/8% was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the bonds were received until 1:30 p.m., EDT, October 7, and totaled \$6,599 million, of which \$3,001 million was accepted at yields ranging from 15.33% price 100.186, up to 15.44%, price 99.725. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 15.40%, price 99.892. These totaled \$502 million. Competitive tenders accepted from private investors totaled \$2,499 million. In addition to the \$3,001 million of tenders accepted in the auction process, \$467 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

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

52-week Bills

On September 25 tenders were invited for approximately \$5,000 million of 364-day Treasury bills to be dated October 8, 1981 and to mature October 7, 1982. The issue was to refund \$4,091 million of 359-day bills maturing October 8. Tenders were opened on October 1. They totaled \$9,036 million, of which \$5,004 million was accepted, including \$254 million of noncompetitive tenders from the public and \$1,207 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. The average bank discount rate was 14.580%.

13-week and 26-week Bills

Issues of regular weekly Treasury bills in September totaled approximately \$36,000 million. These issues were offered to refund bills maturing in the amount of \$33,600 million, and to raise about \$2,400 million in new cash. In the 13-week series there were four issues of \$4,500 million. In the 26-week series there were four issues of \$4,500 million. Average rates for the new issues are shown in the following table.

| Date of Issue | | Annual average rate (bank discount basis) | |
|---------------|------|--|---------|
| | 1981 | 13-week | 26-week |
| September | 3 | 15.583 | 15.646 |
| | 10 | 15.611 | 15.795 |
| | 17 | 14.412 | 14.657 |
| | 24 | 14.198 | 14.129 |

Treasury Bills (Other than Cash Management Bills) - General

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

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington, D.C. Each tender must be for a minimum of \$10,000. Tenders over \$10,000 must be in multiples of \$5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need

TREASURY FINANCING OPERATIONS - Continued

accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investments securities for bills to be maintained on the book-entry records of Federal Reserve banks and branches. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

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

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

Nonmarketable Foreign Series Securities - Foreign Governments

Dollar denominated foreign series securities issued to official institutions in September totaled \$465 million, consisting of 3 bills. Redemptions during the month totaled \$717 million. At the end of September, dollar denominated foreign series securities outstanding totaled \$15,487 million. (Details are shown on page 50.)

Public Debt Limit

Public Law 97-49, signed by the President on September 30, 1981, raised the temporary public debt limit to \$1,079.8 billion through September 30, 1982. Due to the delay in passage of this legislation, the weekly bill auctions originally scheduled to be held on Monday, September 28 were postponed, and then later rescheduled for Wednesday, September 30. No other Treasury offerings were affected.

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

| (In millions of dollars) | | | | | | | | | | | | |
|-----------------------------|-----------------------------|----------------------|--|---|---------------------------|---|------------------|---|---------------------------------------|---------------------------------|--------|--|
| Fiscal year or month | Budget receipts and outlays | | | Means of financing--transactions | | | | | | | | |
| | Net receipts 1/ | Net outlays 2/ | Surplus or deficit (-) (1-2) | Borrowing from the public--Federal securities | | | | Cash and monetary assets (deduct) | | | | |
| | | | | Public debt securi- ties | Agency securi- ties | Invest- ments of Govern- ment ac- counts 3/ | Total (4+5+6) | Within gen- eral account of the U.S. Treasury 4/ | U.S. Treasury operating cash | Special drawing rights 5/ | Other | Reserve position on the U.S. quota in the IMF 6/ |
| | | | | | | | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | |
| 1972..... | 208,649 | 232,021 | -23,372 | 29,131 | -1,269 | 8,420 | 19,442 | 1,668 | - | 711 | 1,079 | -988 |
| 1973..... | 232,225 | 247,074 | -14,849 | 30,881 | 216 | 11,822 | 19,275 | 2,068 | - | -8 | -1,264 | 50 |
| 1974..... | 264,932 | 269,620 | -4,689 | 16,918 | 903 | 14,813 | 3,009 | -3,380 | - | 245 | 91 | 525 |
| 1975..... | 280,997 | 326,185 | -45,188 | 58,953 | -1,069 | 7,031 | 50,853 | - | -1,570 | 123 | 647 | 1,121 |
| 1976..... | 300,006 | 366,439 | -66,434 | 87,244 | 10 | 4,341 | 82,913 | - | 7,246 | -302 | -172 | 1,024 |
| T.O..... | 81,773 | 94,729 | -12,956 | 14,269 | 724 | -3,514 | 18,507 | - | 2,579 | -59 | -385 | 764 |
| 1977..... | 357,762 | 402,725 | -44,963 | 64,139 | -1,380 | 9,243 | 53,516 | - | 1,690 | -267 | 684 | 132 |
| 1978..... | 401,997 | 450,836 | -48,839 | 72,705 | -1,417 | 12,181 | 59,106 | - | 3,340 | 352 | -75 | -594 |
| 1979..... | 465,955 | 7/493,607 | 7/-27,652 | 54,975 | -1,649 | 19,685 | 33,641 | - | 1,732 | -716 | 1,629 | -2,237 |
| 1980..... | 520,050 | 579,011 | -58,961 | 81,182 | -616 | 10,051 | 70,515 | - | -3,186 | -186 | 3,633 | 94 |
| 1981 (Est.)..... | 605,640 | 661,237 | -55,597 | n.a. | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. |
| 1982 (Est.)..... | 662,369 | 704,850 | -42,481 | n.a. | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. |
| 1980-Aug..... | 44,259 | r51,215 | r-6,957 | 11,741 | -34 | 597 | 11,111 | - | 2,063 | 17 | 261 | 123 |
| Sept..... | 53,544 | 47,289 | 6,255 | 14,278 | -36 | 7,982 | 6,260 | - | 8,495 | -2 | 1,173 | 26 |
| Oct..... | 38,923 | 56,304 | -17,382 | 488 | -24 | -4,293 | 4,758 | - | -8,312 | -68 | -129 | 21 |
| Nov..... | 39,175 | 48,049 | -8,874 | 5,562 | -28 | -3,697 | 9,231 | - | -5,452 | -85 | 1,364 | 96 |
| Dec..... | 48,903 | 56,202 | -7,299 | 16,458 | -88 | 2,702 | 13,668 | - | 5,079 | -494 | -474 | 6,374 |
| 1981-Jan..... | 52,214 | 59,099 | -6,884 | 3,863 | -21 | -2,930 | 6,772 | - | 1,612 | 1,018 | 474 | -5,356 |
| Feb..... | 38,394 | 53,969 | -15,575 | 16,425 | -55 | 2,453 | 13,916 | - | -3,811 | 5 | -291 | 188 |
| Mar..... | 44,623 | 54,217 | -9,593 | 14,033 | -29 | -1,135 | 15,138 | - | 611 | -20 | 4,925 | 337 |
| Apr..... | 74,464 | 57,198 | 17,266 | -505 | -70 | 3,149 | -3,725 | - | 10,434 | -201 | -5,225 | 115 |
| May..... | 38,514 | 54,608 | -16,094 | 4,471 | -39 | 3,893 | 539 | - | -15,449 | -59 | -7,361 | 61 |
| June..... | 70,688 | 55,619 | 15,070 | 2,677 | -85 | 2,021 | 572 | - | 10,687 | -213 | 4,418 | 8/229 |
| July..... | 48,142 | 58,486 | -10,343 | 2,076 | -37 | -1,344 | 3,383 | - | -5,071 | 27 | -579 | 53 |
| Aug..... | 47,976 | 53,095 | -5,119 | 6,943 | -19 | 423 | 6,501 | - | -5,604 | 23 | 4,191 | 60 |
| Fiscal 1981 to date..... | 542,018 | 606,847 | -64,828 | 72,492 | -496 | 1,243 | 70,753 | - | -15,275 | -68 | 1,313 | 2,177 |

| Fiscal year or month | Means of financing--net transactions--Continued | | | Selected balances end of period | | | | | | | |
|-----------------------------|--|---|---|--|---------------------------------------|------------------------------|-----------------------------|--|-------------------------------------|--|--|
| | Other 9/ | Transactions not applied to year's surplus or deficit 10/ | Total budget financing (7-8-9-10-11 -12+13+14) | General ac- count of the U.S. Treasury 4/ | U.S. Treasury operating cash | Federal securities | | | | | |
| | | | | | | Public debt securities | Agency securities 11/ | Investments of Govern- ment accounts | Held by the public (18+19-20) | | |
| (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | | | |
| 1972..... | 4,958 | 1,442 | 23,372 | 11,785 | - | 426,435 | 10,894 | 113,559 | 323,770 | | |
| 1973..... | -3,921 | 340 | 14,849 | 13,854 | - | 457,317 | 11,109 | 125,381 | 343,045 | | |
| 1974..... | -1,290 | 451 | 4,689 | 10,473 | - | 474,235 | 12,012 | 140,194 | 346,053 | | |
| 1975..... | 1,968 | -7,312 | 45,188 | - | 7,589 | 533,188 | 10,943 | 147,225 | 396,906 | | |
| 1976..... | -1,956 | -6,727 | 66,434 | - | 14,835 | 620,432 | 10,953 | 151,566 | 479,819 | | |
| T.O..... | -199 | -2,453 | 12,956 | - | 17,414 | 634,701 | 11,678 | 148,052 | 498,327 | | |
| 1977..... | 2,004 | -8,318 | 44,963 | - | 19,104 | 698,840 | 10,298 | 157,295 | 551,843 | | |
| 1978..... | 2,246 | -9,490 | 48,839 | - | 22,444 | 771,544 | 8,881 | 169,477 | 610,948 | | |
| 1979..... | 3,316 | -8,897 | 27,652 | - | 24,176 | 826,519 | 7,232 | 189,162 | 644,589 | | |
| 1980..... | 1,426 | -12,625 | 58,961 | - | 20,490 | 907,701 | 6,616 | 199,212 | 715,105 | | |
| 1981 (Est.)..... | n.a. | n.a. | 55,597 | - | - | - | - | - | - | | |
| 1982 (Est.)..... | n.a. | n.a. | 42,481 | - | - | 989,000 | 6,200 | 209,000 | 786,100 | | |
| 1980-Aug..... | r136 | r-1,825 | r6,957 | - | - | 1,074,000 | 5,200 | 234,100 | 845,100 | | |
| Sept..... | -1,027 | -1,796 | 6,255 | - | 12,494 | 893,424 | 6,651 | 191,231 | 708,844 | | |
| Oct..... | 3,869 | 267 | 17,382 | - | 20,990 | 907,701 | 6,616 | 199,212 | 715,105 | | |
| Nov..... | -2,634 | -1,800 | 8,874 | - | 12,678 | 908,190 | 6,592 | 194,919 | 719,862 | | |
| Dec..... | -717 | 4,833 | 7,299 | - | 7,226 | 913,752 | 6,564 | 191,223 | 729,094 | | |
| 1981-Jan..... | 4,586 | -6,725 | 6,884 | - | 12,305 | 930,210 | 6,476 | 193,925 | 742,761 | | |
| Feb..... | -796 | -1,454 | 15,575 | - | 13,917 | 934,073 | 6,455 | 190,995 | 749,533 | | |
| Mar..... | 3,688 | -3,381 | 9,593 | - | 10,106 | 950,498 | 6,399 | 193,448 | 763,449 | | |
| Apr..... | -6,374 | -2,045 | -17,266 | - | 10,717 | 964,531 | 6,370 | 192,314 | 778,587 | | |
| May..... | -4,927 | -2,327 | 16,094 | - | 21,150 | 964,026 | 6,300 | 195,463 | 774,863 | | |
| June..... | 407 | -927 | -15,070 | - | 5,702 | 968,497 | 6,261 | 199,356 | 775,402 | | |
| July..... | 4,146 | -2,755 | 10,343 | - | 16,389 | 971,174 | 6,176 | 201,377 | 775,974 | | |
| Aug..... | -1,715 | -996 | 5,119 | - | 11,318 | 973,250 | 6,139 | 200,032 | 779,356 | | |
| Fiscal 1981 to date..... | -468 | -17,310 | 64,828 | - | 5,714 | 980,193 | 6,119 | 200,455 | 785,857 | | |

Footnotes on following page.

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-1

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

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

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ For detail see Table FFO-6.

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

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

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

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

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

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

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

11/ For detail see Table FD-5.

n.a. Not available.

r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

| (In millions of dollars) | | | | | | | | | | | | |
|-----------------------------|---------------------------|------------------------|--------|---------|---------|-------------|---------|--------|---|--|---------|---------|
| Fiscal year or month | Net budget receipts | Income taxes | | | | | | | Social insurance taxes and contributions | | | |
| | | Individual | | | | Corporation | | | Employment taxes and contributions | | | |
| | | Withheld ^{1/} | Other | Refunds | Net | Gross | Refunds | Net | Net income taxes | Old-age, disability, and hospital insurance | | |
| | | | | | | | | | | Gross | Refunds | Net |
| 1972..... | 208,649 | 83,200 | 25,679 | 14,143 | 94,737 | 34,926 | 2,760 | 32,166 | 126,903 | 45,599 | 447 | 45,111 |
| 1973..... | 232,225 | 98,093 | 27,019 | 21,866 | 103,246 | 39,045 | 2,893 | 36,153 | 139,153 | 54,166 | 479 | 53,687 |
| 1974..... | 264,932 | 112,092 | 30,812 | 23,952 | 118,952 | 41,744 | 3,125 | 38,620 | 157,571 | 65,016 | 535 | 64,481 |
| 1975..... | 280,997 | 122,071 | 34,328 | 34,013 | 122,386 | 45,747 | 5,125 | 40,621 | 163,007 | 74,075 | 360 | 73,715 |
| 1976..... | 300,006 | 123,441 | 35,528 | 27,367 | 131,603 | 46,783 | 5,374 | 41,409 | 172,204 | 78,792 | 408 | 78,384 |
| T.Q. | 81,773 | 32,950 | 6,809 | 958 | 38,801 | 9,809 | 1,368 | 8,440 | 47,175 | 21,475 | - | 21,475 |
| 1977..... | 357,762 | 144,857 | 42,062 | 29,293 | 157,626 | 60,057 | 5,164 | 54,892 | 212,512 | 90,701 | 400 | 90,310 |
| 1978..... | 401,997 | 165,254 | 47,804 | 32,070 | 180,988 | 65,380 | 5,428 | 59,952 | 240,940 | 102,589 | 518 | 102,071 |
| 1979..... | 465,955 | 195,331 | 56,215 | 33,705 | 217,841 | 71,448 | 5,771 | 65,677 | 283,518 | 118,521 | 636 | 117,884 |
| 1980..... | 520,050 | 223,802 | 63,746 | 43,479 | 244,069 | 72,380 | 7,780 | 64,600 | 308,669 | 136,960 | 507 | 136,453 |
| 1981 (Est.)..... | 605,640 | 259,446 | 73,818 | 47,699 | 285,565 | 73,320 | 10,117 | 63,253 | 348,818 | 161,238 | 526 | 160,712 |
| 1982 (Est.)..... | 662,369 | 286,870 | 69,495 | 53,453 | 302,912 | 75,520 | 8,694 | 66,826 | 369,738 | 185,611 | 576 | 185,035 |
| 1980-Aug..... | 44,259 | 19,720 | 1,103 | 796 | 19,527 | 1,848 | 481 | 1,367 | 20,894 | 15,103 | - | 15,103 |
| Sept..... | 53,544 | 18,732 | 8,632 | 429 | 26,936 | 9,531 | 667 | 8,864 | 35,820 | 11,725 | - | 11,725 |
| Oct..... | 38,923 | 20,237 | 1,454 | 541 | 21,150 | 2,598 | 1,314 | 1,284 | 22,435 | 9,626 | - | 9,626 |
| Nov..... | 39,175 | 20,379 | 673 | 201 | 20,851 | 1,774 | 771 | 1,003 | 21,854 | 10,774 | - | 10,774 |
| Dec..... | 48,903 | 22,844 | 1,150 | 269 | 23,725 | 10,155 | 768 | 9,387 | 33,112 | 10,055 | - | 10,055 |
| 1981-Jan..... | 52,214 | 20,896 | 10,121 | 54 | 30,964 | 2,826 | 667 | 2,158 | 33,122 | 12,914 | - | 12,914 |
| Feb..... | 38,394 | 19,080 | 1,134 | 4,867 | 15,348 | 1,816 | 1,252 | 564 | 15,912 | 14,634 | - | 14,634 |
| Mar..... | 44,623 | 22,349 | 3,754 | 12,410 | 13,693 | 10,203 | 1,617 | 8,586 | 22,279 | 14,775 | - | 14,775 |
| Apr..... | 74,464 | 20,539 | 30,764 | 12,644 | 38,659 | 10,899 | 1,528 | 9,371 | 48,030 | 17,738 | - | 17,738 |
| May..... | 38,514 | 20,267 | 2,451 | 12,222 | 10,496 | 1,894 | 883 | 1,011 | 11,508 | 15,057 | - | 15,057 |
| June..... | 70,688 | 23,005 | 11,682 | 958 | 33,729 | 16,411 | 618 | 15,792 | 49,521 | 14,380 | 515 | 13,865 |
| July..... | 48,142 | 23,967 | 2,228 | 1,756 | 24,439 | 2,721 | 1,007 | 1,715 | 26,153 | 13,101 | - | 13,101 |
| Aug..... | 47,976 | 21,150 | 1,277 | 813 | 21,615 | 2,397 | 790 | 1,607 | 23,222 | 14,563 | - | 14,563 |
| Fiscal 1981 to date..... | 542,018 | 234,715 | 66,689 | 46,735 | 254,669 | 63,693 | 11,215 | 52,479 | 307,148 | 147,618 | 515 | 147,103 |

Social insurance taxes and contributions--Continued

| Fiscal year or month | Employment taxes and contributions--Con. | | | | Unemployment insurance | | | | Net contributions for other insurance and retirement | | |
|-----------------------------|--|---------|-------|---|------------------------|---------|----------------------------------|---|---|---------------------|-------|
| | Railroad retirement accounts | | | Net employment taxes and contributions | Gross | Refunds | Net unemployment insurance | Federal supple- mentary medical insurance | Federal employees retirement | Other retirement | Total |
| | Gross | Refunds | Net | | | | | | | | |
| 1972..... | 1,009 | 1 | 1,008 | 46,120 | 4,370 | 13 | 4,357 | 1,340 | 2,058 | 39 | 3,437 |
| 1973..... | 1,190 | 1 | 1,189 | 54,876 | 6,070 | 19 | 6,051 | 1,427 | 2,146 | 41 | 3,614 |
| 1974..... | 1,412 | * | 1,411 | 65,892 | 6,863 | 26 | 6,837 | 1,704 | 2,302 | 45 | 4,051 |
| 1975..... | 1,490 | * | 1,489 | 75,204 | 6,804 | 33 | 6,771 | 1,901 | 2,513 | 52 | 4,466 |
| 1976..... | 1,525 | * | 1,525 | 79,909 | 8,085 | 32 | 8,054 | 1,937 | 2,760 | 54 | 4,572 |
| T.Q. | 328 | * | 328 | 21,803 | 2,704 | 6 | 2,698 | 539 | 706 | 13 | 1,258 |
| 1977..... | 1,909 | * | 1,908 | 92,210 | 11,347 | 36 | 11,312 | 2,193 | 2,915 | 59 | 5,167 |
| 1978..... | 1,823 | 1 | 1,822 | 103,893 | 13,892 | 42 | 13,850 | 2,431 | 3,174 | 62 | 5,668 |
| 1979..... | 2,190 | * | 2,190 | 120,074 | 15,438 | 51 | 15,387 | 2,636 | 3,428 | 66 | 6,130 |
| 1980..... | 2,313 | 1 | 2,312 | 138,765 | 15,398 | 63 | 15,336 | 2,928 | 3,660 | 59 | 6,646 |
| 1981 (Est.)..... | 2,558 | 7 | 2,551 | 163,263 | 16,174 | 70 | 16,104 | 3,310 | 4,013 | 77 | 7,400 |
| 1982 (Est.)..... | 3,042 | * | 3,042 | 188,077 | 18,306 | 79 | 18,227 | 3,742 | 4,042 | 77 | 7,862 |
| 1980-Aug..... | 409 | * | 409 | 15,512 | 2,425 | 3 | 2,423 | 265 | 336 | 11 | 612 |
| Sept..... | 214 | * | 214 | 11,939 | 301 | 3 | 299 | 269 | 355 | -1 | 622 |
| Oct..... | 19 | * | 19 | 9,645 | 1,070 | 2 | 1,068 | 271 | 292 | 6 | 570 |
| Nov..... | 415 | -* | 415 | 11,189 | 1,501 | 2 | 1,499 | 255 | 295 | 4 | 554 |
| Dec..... | 213 | * | 213 | 10,268 | 226 | 1 | 224 | 268 | 314 | 4 | 586 |
| 1981-Jan..... | 45 | * | 45 | 12,959 | 775 | 1 | 773 | 266 | 362 | 4 | 631 |
| Feb..... | 423 | * | 423 | 15,058 | 1,563 | 1 | 1,563 | 264 | 305 | 21 | 591 |
| Mar..... | 220 | -3 | 223 | 14,998 | 172 | -1 | 174 | 264 | 345 | 4 | 613 |
| Apr..... | 50 | 1 | 49 | 17,787 | 1,823 | 22 | 1,802 | 273 | 331 | 8 | 612 |
| May..... | 397 | 9 | 388 | 15,445 | 4,670 | 10 | 4,660 | 270 | 317 | 2 | 588 |
| June..... | -21 | * | -21 | 13,844 | 247 | 14 | 234 | 258 | 315 | 7 | 580 |
| July..... | 74 | * | 74 | 13,176 | 1,382 | 4 | 1,379 | 312 | 334 | 6 | 652 |
| Aug..... | 402 | -* | 402 | 14,965 | 2,565 | 4 | 2,561 | 306 | 352 | 6 | 664 |
| Fiscal 1981 to date..... | 2,238 | 7 | 2,231 | 149,334 | 15,995 | 58 | 15,936 | 3,007 | 3,562 | 71 | 6,640 |

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

| (In millions of dollars) | | | | | | | | | | |
|--------------------------|--|---------------|---------|----------|-------------------------------|---------|-------|--------------------|---------|-------|
| Fiscal year or month | Social insurance taxes and contributions--Con. | Excise taxes | | | | | | | | |
| | | Miscellaneous | | | Airport and airway trust fund | | | Highway trust fund | | |
| | | Gross | Refunds | Net | Gross | Refunds | Net | Gross | Refunds | Net |
| 1972..... | 53 914 | 10,562 | 1,056 | 9,506 | 650 | 1 | 649 | 5,635 | 313 | 5,322 |
| 1973..... | 64,542 | 9,995 | 158 | 9,836 | 760 | 2 | 758 | 5,818 | 153 | 5,665 |
| 1974..... | 76,780 | 9,884 | 141 | 9,743 | 842 | 2 | 840 | 6,384 | 123 | 6,260 |
| 1975..... | 86,441 | 9,550 | 150 | 9,400 | 964 | 1 | 962 | 6,334 | 146 | 6,188 |
| 1976..... | 92,714 | 10,753 | 141 | 10,612 | 940 | 2 | 938 | 5,565 | 152 | 5,413 |
| T.O..... | 25,759 | 2,564 | 44 | 2,520 | 277 | 1 | 277 | 1,677 | 1 | 1,676 |
| 1977..... | 108 688 | 9,796 | 148 | 9,648 | 1,193 | 2 | 1,191 | 6,844 | 135 | 6,709 |
| 1978..... | 123,410 | 10,203 | 149 | 10,054 | 1,328 | 2 | 1,326 | 7,042 | 137 | 6,904 |
| 1979..... | 141 591 | 9,978 | 169 | 9,808 | 1,528 | 2 | 1,526 | 7,322 | 133 | 7,189 |
| 1980..... | 160,747 | 15,709 | 146 | 15,563 | 1,877 | 3 | 1,874 | 6,761 | 142 | 6,620 |
| 1981 (Est.)..... | 186,767 | 34,932 | 184 | 34,748 | - | 2 | -2 | 6,857 | 154 | 6,703 |
| 1982 (Est.)..... | 214,166 | 39,102 | 157 | 38,945 | 1,709 | - | 1,709 | 7,326 | 147 | 7,179 |
| 1980-Aug..... | 18,546 | 2,040 | 11 | 2,029 | 156 | * | 155 | 475 | * | 474 |
| Sept..... | 12,860 | 2,047 | 11 | 2,035 | 160 | * | 160 | 520 | * | 520 |
| Oct..... | 11,283 | 2,185 | 14 | 2,171 | - | - | - | 584 | - | 584 |
| Nov..... | 13,242 | 1,643 | 7 | 1,636 | 6 | 1 | 5 | 433 | 9 | 424 |
| Dec..... | 11,078 | 1,845 | 17 | 1,828 | - | - | - | 541 | - | 541 |
| 1981-Jan..... | 14,363 | 4/r1,880 | 9 | 4/r1,871 | - | - | - | 634 | - | 634 |
| Feb..... | 17,211 | 2,811 | 11 | 2,800 | - | 1 | -1 | 475 | 27 | 447 |
| Mar..... | 15,784 | 3,662 | 17 | 3,645 | - | * | -* | 552 | 12 | 540 |
| Apr..... | 20,201 | 3,241 | 11 | 3,230 | - | * | -* | 586 | 86 | 500 |
| May..... | 20,694 | 3,620 | 42 | 3,577 | - | 1 | -1 | 377 | 4 | 373 |
| June..... | 14,657 | 3,627 | -2 | 3,630 | 16 | * | 16 | 577 | 12 | 565 |
| July..... | 15,206 | 3,433 | 27 | 3,406 | - | - | - | 572 | - | 572 |
| Aug..... | 18,190 | 3,440 | 11 | 3,429 | 3 | 2 | 2 | 607 | 2 | 604 |
| Fiscal 1981 to date..... | 171,910 | 31,388 | 164 | 31,224 | 25 | 4 | 21 | 5,936 | 152 | 5,784 |

| Fiscal year or month | Excise taxes--Continued | | | | Estate and gift taxes | | | Customs duties | | | Net miscellaneous receipts | | |
|--------------------------|----------------------------------|---------|-----|------------------|-----------------------|---------|-------|----------------|---------|-------|---|-----------|----------|
| | Black lung disability trust fund | | | Net excise taxes | Gross | Refunds | Net | Gross | Refunds | Net | Deposits of earnings by Federal Reserve banks | All other | Total |
| | Gross | Refunds | Net | | | | | | | | | | |
| 1972..... | - | - | - | 15,477 | 5,490 | 54 | 5,436 | 3,394 | 107 | 3,287 | 3,252 | 380 | 3,633 |
| 1973..... | - | - | - | 16,260 | 4,976 | 59 | 4,917 | 3,308 | 120 | 3,188 | 3,495 | 426 | 3,921 |
| 1974..... | - | - | - | 16,844 | 5,101 | 66 | 5,035 | 3,444 | 110 | 3,334 | 4,854 | 523 | 5,369 |
| 1975..... | - | - | - | 16,551 | 4,688 | 77 | 4,611 | 3,782 | 106 | 3,676 | 5,777 | 2/ 935 | 6,711 |
| 1976..... | - | - | - | 16,963 | 5,307 | 91 | 5,216 | 4,209 | 134 | 4,074 | 5,451 | 3/2,576 | 8,026 |
| T.O..... | - | - | - | 4,473 | 1,485 | 31 | 1,455 | 1,243 | 31 | 1,212 | 1,500 | 112 | 1,613 |
| 1977..... | - | - | - | 17,548 | 7,425 | 98 | 7,327 | 5,287 | 137 | 5,150 | 5,908 | 623 | 6,531 |
| 1978..... | 92 | - | 92 | 18,376 | 5,381 | 96 | 5,285 | 6,729 | 156 | 6,573 | 6,641 | 772 | 7,413 |
| 1979..... | 222 | - | 222 | 18,745 | 5,519 | 109 | 5,411 | 7,640 | 201 | 7,439 | 8,327 | 925 | 9,252 |
| 1980..... | 272 | - | 272 | 24,329 | 6,498 | 109 | 6,389 | 7,482 | 308 | 7,174 | 11,767 | 975 | 12,742 |
| 1981 (Est.)..... | 241 | - | 241 | 41,690 | 7,024 | 117 | 6,907 | 8,050 | 450 | 7,600 | 13,016 | 842 | 13,858 |
| 1982 (Est.)..... | 292 | - | 292 | 48,125 | 7,680 | 128 | 7,552 | 8,329 | 465 | 7,864 | 13,934 | 990 | 14,924 |
| 1980-Aug..... | 28 | - | 28 | 2,686 | 603 | 8 | 595 | 652 | 35 | 617 | 865 | 53 | 918 |
| Sept..... | 19 | - | 19 | 2,734 | 622 | 12 | 611 | 639 | 34 | 605 | 855 | 59 | 914 |
| Oct..... | 24 | - | 24 | 2,778 | 618 | 9 | 610 | 696 | 42 | 654 | 1,097 | 66 | 1,163 |
| Nov..... | 15 | - | 15 | 2,080 | 552 | 9 | 543 | 568 | 22 | 546 | 827 | 82 | 909 |
| Dec..... | 22 | - | 22 | 2,391 | 527 | 10 | 517 | 670 | 38 | 632 | 1,087 | 87 | 1,174 |
| 1981-Jan..... | 26 | - | 26 | 4/r2,523 | 540 | 4 | 535 | 666 | 31 | 635 | 965 | 4/r65 | 4/r1,030 |
| Feb..... | 27 | - | 27 | 3,273 | 506 | 17 | 489 | 603 | 44 | 558 | 851 | r100 | r951 |
| Mar..... | 24 | - | 24 | 4,210 | 582 | 10 | 572 | 701 | 39 | 661 | 1,042 | 75 | 1,117 |
| Apr..... | 25 | - | 25 | 3,754 | 497 | 12 | 485 | 686 | 31 | 655 | 1,255 | 83 | 1,338 |
| May..... | 3 | - | 3 | 3,953 | 658 | 11 | 647 | 666 | 41 | 625 | 999 | 88 | 1,087 |
| June..... | 13 | - | 13 | 4,224 | 537 | 6 | 531 | 823 | 32 | 791 | 874 | 90 | 964 |
| July..... | 19 | - | 19 | 3,997 | 633 | 12 | 621 | 829 | 51 | 777 | 1,334 | 54 | 1,388 |
| Aug..... | 16 | - | 16 | 4,052 | 579 | 11 | 568 | 813 | 37 | 776 | 1,083 | 86 | 1,169 |
| Fiscal 1981 to date..... | 213 | - | 213 | 37,242 | 6,230 | 113 | 6,117 | 7,720 | 408 | 7,311 | 11,414 | 876 | 12,290 |

* Less than \$500,000.

n.a. Not available.

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

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

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

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

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

4/ During January 1981, approximately \$7 million was transferred from the national recreational boating safety and facility improvement fund- "All other" account to the miscellaneous excise taxes account.

FEDERAL FISCAL OPERATIONS

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1972-1981



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

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

FEDERAL FISCAL OPERATIONS

Table FFO-8. - Budget Outlays by Agency

(In millions of dollars)

| Fiscal year or month | Legis- lative branch | The judi- ciary | Executive Office of the President | Funds ap- propriated to the President | Agricul- ture De- partment | Commerce Depart- ment |
|-----------------------------|----------------------------|-----------------------|--|--|----------------------------------|-----------------------------|
| 1972..... | 487 | 173 | 55 | 4,269 | 10,943 | 1,250 |
| 1973..... | 540 | 183 | 49 | 3,733 | 10,028 | 1,368 |
| 1974..... | 625 | 205 | 75 | 4,015 | 9,767 | 1,455 |
| 1975..... | 726 | 284 | 93 | 3,572 | 9,725 | 1,583 |
| 1976..... | 779 | 325 | 79 | 3,525 | 12,796 | 2,020 |
| T.O..... | 225 | 85 | 16 | 1,221 | 3,850 | 534 |
| 1977..... | 976 | 392 | 73 | 2,487 | 16,738 | 2,607 |
| 1978..... | 1,049 | 435 | 75 | 3,450 | 20,368 | 5,239 |
| 1979..... | 1,091 | 480 | 80 | 2,631 | 20,636 | 4,072 |
| 1980..... | 1,218 | 564 | 95 | 7,538 | 24,555 | 3,756 |
| 1981 (Est.)..... | 1,410 | 657 | 101 | 6,899 | 24,336 | 2,898 |
| 1982 (Est.)..... | 1,438 | 735 | 104 | 6,098 | 24,985 | 2,702 |
| 1980-Aug..... | 95 | 38 | 8 | 6697 | 1,374 | r-312 |
| Sept..... | 135 | 42 | 6 | 308 | 1,340 | 264 |
| Oct..... | 72 | 44 | 7 | 617 | 1,785 | 283 |
| Nov..... | 95 | 64 | 7 | 553 | 1,829 | 305 |
| Dec..... | 114 | 55 | 8 | 2/869 | 3,415 | 241 |
| 1981-Jan..... | 104 | 44 | 8 | 2/531 | 5,212 | 184 |
| Feb..... | 101 | 65 | 7 | 647 | 2,390 | 227 |
| Mar..... | 104 | 45 | 1/ 11 | 162 | 1,802 | 217 |
| Apr..... | 88 | 45 | 9 | 1/ 1,018 | 1,546 | 246 |
| May..... | 105 | 43 | 8 | 660 | 1,456 | 234 |
| June..... | 98 | 80 | 8 | 3/796 | 2,117 | 231 |
| July..... | 98 | 45 | 8 | 247 | 1,123 | 214 |
| Aug..... | 94 | 64 | 8 | 459 | 2,750 | 175 |
| Fiscal 1981 to date..... | 1,074 | 595 | 89 | 6,558 | 25,426 | 11/2,041 |

Defense Department

| Fiscal year or month | Military | Civil | Energy Department 4/ 5/ | Department of Education 6/ | Department of Health and Human Services 6/ | Housing and Urban De- velopment Department | Interior Department 5/ 7/ |
|-----------------------------|----------|-------|-------------------------------|-------------------------------------|---|---|---------------------------------|
| 1972..... | 75,150 | 1,530 | 2,545 | 71,779 | | 3,642 | 1,180 |
| 1973..... | 73,297 | 1,703 | 2,558 | 82,042 | | 3,592 | -2,236 |
| 1974..... | 77,625 | 1,682 | 2,493 | 93,735 | | 4,786 | -4,881 |
| 1975..... | 85,420 | 2,051 | 3,524 | 112,411 | | 7,475 | 2,162 |
| 1976..... | 88,036 | 2,124 | 3,888 | 128,785 | | 7,079 | 2,293 |
| T.O..... | 21,926 | 583 | 1,000 | 34,341 | | 1,394 | 788 |
| 1977..... | 95,650 | 2,280 | 5,252 | 147,455 | | 5,838 | 3,152 |
| 1978..... | 103,042 | 2,553 | 6,286 | 162,856 | | 7,589 | 3,821 |
| 1979..... | 115,013 | 2,887 | 7,889 | 10,885 | 170,297 | 9,222 | 4,087 |
| 1980..... | 132,840 | 3,298 | 6,457 | 13,124 | 194,691 | 12,576 | 4,377 |
| 1981 (Est.)..... | 156,600 | 3,132 | 10,705 | 15,472 | 229,123 | 14,082 | 4,646 |
| 1982 (Est.)..... | 183,800 | 3,014 | 11,529 | 13,339 | 247,467 | 14,109 | 3,498 |
| 1980-Aug..... | 11,402 | 271 | 717 | 1,164 | 17,992 | 961 | 332 |
| Sept..... | 11,345 | 364 | 729 | 1,326 | 17,153 | 726 | 481 |
| Oct..... | 12,705 | 179 | 746 | 1,126 | 19,017 | 1,348 | 8/ 9/405 |
| Nov..... | 11,601 | 276 | 644 | 1,454 | 16,919 | 922 | 480 |
| Dec..... | 12,281 | 333 | 2/949 | 1,010 | 19,133 | 1,344 | 378 |
| 1981-Jan..... | 12,424 | 267 | 2/942 | 1,583 | 19,083 | 1,497 | 318 |
| Feb..... | 12,544 | 236 | 911 | 1,499 | 18,702 | 776 | 9/ 308 |
| Mar..... | 13,263 | 217 | 626 | 1,269 | 18,783 | 1,118 | 366 |
| Apr..... | 13,000 | 256 | 902 | 1,294 | 19,308 | 1,376 | 341 |
| May..... | 13,500 | 243 | 1,223 | 1,475 | 18,897 | 899 | 441 |
| June..... | 13,464 | 278 | 1,491 | 949 | 19,074 | 1,931 | 314 |
| July..... | 14,392 | 243 | 1,043 | 1,129 | 21,141 | 968 | 265 |
| Aug..... | 13,239 | 281 | 1,077 | 1,445 | 19,342 | 1,281 | 272 |
| Fiscal 1981 to date..... | 142,411 | 2,810 | 10,553 | 14,232 | 209,399 | 13,461 | 3,890 |

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-8. - Budget Outlays by Agency-Continued

(In millions of dollars)

| Fiscal year or month | Justice Depart- ment | Labor Depart- ment 10/ | State Depart- ment | Transpor- tation Depart- ment | Treasury Department | | Environ- mental Protection Agency |
|-----------------------------|--|---------------------------------|--|--|---|-------------|--|
| | | | | | Interest on the public debt | Other 5/ | |
| 1972..... | 1,180 | 10,033 | 568 | 7,531 | 21,849 | 275 | 763 |
| 1973..... | 1,531 | 8,630 | 591 | 8,183 | 24,167 | 6,792 | 1,114 |
| 1974..... | 1,797 | 8,966 | 730 | 8,112 | 29,319 | 6,674 | 2,032 |
| 1975..... | 2,067 | 17,649 | 844 | 9,247 | 32,665 | 8,605 | 2,530 |
| 1976..... | 2,242 | 25,742 | 1,061 | 11,936 | 37,063 | 7,256 | 3,118 |
| T.O..... | 551 | 5,405 | 316 | 3,003 | 8,102 | 1,584 | 1,108 |
| 1977..... | 2,350 | 22,374 | 1,076 | 12,514 | 41,900 | 8,484 | 4,365 |
| 1978..... | 2,397 | 22,896 | 1,252 | 13,452 | 48,695 | 7,660 | 4,071 |
| 1979..... | 2,522 | 22,650 | 1,548 | 15,486 | 59,837 | 11,151 | 4,800 |
| 1980..... | 2,632 | 29,751 | 1,912 | 18,963 | 74,860 | 1,782 | 5,602 |
| 1981 (Est.)..... | 2,643 | 30,748 | 1,990 | 21,306 | 96,500 | -3,099 | 5,456 |
| 1982 (Est.)..... | 2,537 | 27,220 | 2,412 | 19,240 | 108,600 | -6,139 | 5,183 |
| 1980-Aug..... | 188 | 2,867 | 137 | 2,183 | 5,574 | 773 | 462 |
| Sept..... | 203 | 3,140 | 103 | 1,855 | 5,697 | -681 | 473 |
| Oct..... | 309 | 2,806 | 266 | 2,090 | 5,959 | 1,327 | 510 |
| Nov..... | 190 | 2,161 | 122 | 1,690 | 6,069 | -444 | 490 |
| Dec..... | 199 | 2,883 | 162 | 1,764 | 11,886 | -942 | 512 |
| 1981-Jan..... | 226 | 2,944 | 90 | 3,672 | 6,216 | -994 | 423 |
| Feb..... | 202 | 2,703 | 133 | 1,358 | 6,990 | -54 | 378 |
| Mar..... | 205 | 2,897 | 232 | 1,544 | 7,093 | -215 | 487 |
| Apr..... | 290 | 2,417 | 239 | 1,528 | 7,175 | 1,201 | 412 |
| May..... | 199 | 2,251 | 121 | 1,401 | 7,819 | -404 | 412 |
| June..... | 205 | 2,391 | 143 | 1,658 | 13,198 | -1,098 | 476 |
| July..... | 220 | 2,284 | 151 | 1,719 | 7,358 | 164 | 438 |
| Aug..... | 199 | 2,247 | 96 | 1,846 | 8,046 | -253 | 458 |
| Fiscal 1981 to date..... | 2,444 | 27,986 | 1,754 | 11,20,786 | 87,808 | -1,712 | 4,997 |
| Fiscal year or month | National Aero- nautics and Space Admin. | Veterans Adminis- tration | Other inde- pendent agencies | | Undistributed offsetting receipts 12/ | | Total |
| | | | General Services Adminis- tration | Other 5/ | Rents and royalties on the Outer Continental Shelf lands 2/ | Other | |
| 1972..... | 3,422 | 10,710 | 589 | 9,878 | - | -7,858 | 232,021 |
| 1973..... | 3,311 | 11,968 | 468 | 11,832 | - | -8,379 | 247,074 |
| 1974..... | 3,252 | 13,337 | -276 | 13,988 | - | -9,893 | 269,620 |
| 1975..... | 3,267 | 16,575 | -624 | 18,433 | -2,428 | -11,670 | 326,185 |
| 1976..... | 3,670 | 18,415 | -92 | 19,003 | -2,662 | -12,042 | 366,439 |
| T.O..... | 953 | 3,957 | 3 | 5,851 | -1,311 | -1,255 | 94,729 |
| 1977..... | 3,944 | 18,019 | -31 | 19,884 | -2,374 | -12,679 | 402,725 |
| 1978..... | 3,980 | 18,962 | 83 | 25,396 | -2,259 | -13,514 | 450,836 |
| 1979..... | 4,187 | 19,887 | 145 | 26,614 | -3,267 | -15,222 | 493,607 |
| 1980..... | 4,850 | 21,135 | 169 | 34,762 | -4,662 | -17,832 | 579,011 |
| 1981 (Est.)..... | 5,271 | 22,835 | 436 | 37,294 | -9,600 | -20,603 | 661,237 |
| 1982 (Est.)..... | 5,891 | 24,020 | -217 | 37,025 | -11,000 | -22,741 | 704,850 |
| 1980-Aug..... | 456 | 2,655 | 87 | 2,653 | -178 | -683 | 51,215 |
| Sept..... | 356 | 744 | 168 | 2,811 | -725 | -1,275 | 47,289 |
| Oct..... | 479 | 2,857 | -248 | 4,216 | 8/9/-1,900 | -699 | 56,306 |
| Nov..... | 425 | 717 | 167 | 2,590 | -531 | -747 | 48,049 |
| Dec..... | 499 | 3,028 | 65 | 3,415 | -1,200 | -6,201 | 56,202 |
| 1981-Jan..... | 381 | 1,921 | -189 | 2,946 | -202 | -534 | 59,099 |
| Feb..... | 459 | 1,953 | 76 | 2,197 | -173 | -666 | 53,969 |
| Mar..... | 559 | 1,025 | 207 | 3,091 | -214 | -678 | 54,217 |
| Apr..... | 483 | 2,164 | -212 | 3,024 | -288 | -663 | 57,198 |
| May..... | 461 | 1,668 | 82 | 2,440 | -265 | -764 | 54,608 |
| June..... | 509 | 1,784 | 104 | 3,442 | -1,591 | -6,432 | 55,619 |
| July..... | 417 | 2,992 | -195 | 2,710 | -54 | -634 | 58,486 |
| Aug..... | 401 | 786 | 101 | 2,333 | -2,930 | -722 | 53,095 |
| Fiscal 1981 to date..... | 5,074 | 20,896 | -41 | 32,405 | -9,348 | -18,740 | 606,847 |

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

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

1/ Amounts of \$2 million, +\$1.2 million, +\$1.2 million, +\$1.8 million, +\$1.78 million, +\$5.8 million, +\$70.4 million, respectively, were reclassified for period October 1, 1980, through April 30, 1981, from Executive Office of the President and funds appropriated to the President to Department of Health and Human Services.

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

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

4/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, Federal Power Commission, certain functions of Interior

(Bonneville Power Administration and other power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

Cumulative year-to-date figures may not add due to budget realignments. Individual agency totals will be detailed as soon as available. Prior to January 1975, rents and royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department.

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

Amounts of -\$530.3 million, +\$7.7 million, -\$9.4 million, -\$4.2 million, +\$5.4 million, -\$17.8 million, -\$2.3 million, respectively, were reclassified for the period October 1, 1980, through April 30, 1981, from Interior Department to off-budget, rents and royalties on the Outer Continental Shelf lands as undistributed offsetting receipts.

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

11/ Amount of \$516 million, in August 1981 for the entire Maritime Administration within the Commerce Department, has been transferred to the Transportation Department.

For content see Table FFO-4.

Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

| Fiscal year or month | Federal employer contributions to retirement funds | | | | Interest credited to certain Government accounts | | | | |
|-----------------------------|---|--|----------|-------|---|---|--|--|--|
| | Health and Human Services | Office of Personnel Management | Other 1/ | Total | Defense Department | Health and Human Services | | | |
| | Federal old-age, disability, and hospital insurance | Civil service retirement and disability fund | | | Soldiers' and Airmen's Home permanent fund | Federal old-age and survivors insurance trust fund | Federal disability insurance trust fund | Federal hospital insurance trust fund | Federal supplementary medical insurance trust fund |
| 1972..... | 742 | 2,018 | 9 | 2,768 | 3 | 1,718 | 388 | 190 | 29 |
| 1973..... | 816 | 2,101 | 10 | 2,927 | 3 | 1,848 | 435 | 198 | 43 |
| 1974..... | 911 | 1,756 | 652 | 3,319 | 4 | 2,039 | 479 | 406 | 77 |
| 1975..... | 1,082 | 1,918 | 980 | 3,980 | 7 | 2,296 | 512 | 607 | 104 |
| 1976..... | 1,138 | 2,080 | 1,024 | 4,242 | 6 | 2,346 | 467 | 708 | 104 |
| T.O..... | 294 | 592 | 99 | 985 | 1 | 80 | 13 | 5 | 4 |
| 1977..... | 1,152 | 2,192 | 1,204 | 4,548 | 6 | 2,275 | 374 | 770 | 132 |
| 1978..... | 1,266 | 2,427 | 1,170 | 4,863 | 6 | 2,153 | 249 | 780 | 229 |
| 1979..... | 1,342 | 2,511 | 1,417 | 5,271 | 8 | 1,919 | 303 | 868 | 262 |
| 1980..... | 1,453 | 2,822 | 1,512 | 5,786 | 9 | 1,885 | 452 | 1,040 | 417 |
| 1981 (Est.)..... | 1,756 | 3,082 | 1,747 | 6,585 | 8 | 1,804 | 373 | 1,366 | 337 |
| 1982 (Est.)..... | 2,055 | 3,102 | 1,755 | 6,912 | 9 | 1,632 | 209 | 1,984 | 439 |
| 1980-Aug..... | 133 | 247 | 93 | 474 | - | 100 | 14 | 7 | 4 |
| Sept..... | 130 | 198 | 777 | 1,104 | 2 | 63 | 8 | 2 | 6 |
| Oct..... | 128 | 284 | 64 | 476 | - | 75 | 58 | 8 | 4 |
| Nov..... | 129 | 242 | 63 | 435 | - | 85 | 31 | 10 | 4 |
| Dec..... | 128 | 233 | 69 | 430 | 2 | 545 | 119 | 543 | 181 |
| 1981-Jan..... | 141 | 290 | 68 | 499 | - | 18 | 2 | 4 | 4 |
| Feb..... | 141 | 209 | 83 | 434 | - | 103 | 14 | 14 | 7 |
| Mar..... | 141 | 294 | 63 | 498 | 2 | 66 | 8 | 13 | 9 |
| Apr..... | 146 | 233 | 63 | 442 | - | 205 | -112 | 4 | 9 |
| May..... | 146 | 240 | 65 | 452 | - | 62 | 9 | 28 | 6 |
| June..... | 146 | 227 | 65 | 439 | 3 | 658 | 107 | 611 | 159 |
| July..... | 152 | 323 | 94 | 568 | - | 28 | 5 | 11 | 6 |
| Aug..... | 182 | 222 | 65 | 468 | - | 107 | 17 | 11 | 8 |
| Fiscal 1981 to date..... | 1,580 | 2,797 | 763 | 5,140 | 8 | 1,951 | 258 | 1,258 | 397 |

| Interest credited to certain Government accounts--Continued | | | | | | | | | | | | |
|---|---------------------------------|--|-----------------------------------|---|--|---|---------------------------------|-------------|--------|--|----------------|---|
| Fiscal year or month | Labor Department | | Trans- portation Department | Veterans Administration | | Office of Personnel Management | Railroad Retirement Board | Other 2/ | Total | Rents and royalties on the Outer Continental Shelf lands 3/ | Grand total | |
| | Unemploy- ment trust fund | Black lung disability trust fund | | Government life insurance fund | National service life insurance fund | | | | | | | Civil service retirement and disability fund |
| | | | | | | | | | | | | |
| 1972..... | 496 | - | 206 | 32 | 292 | 1,464 | 258 | 12 | 5,089 | - | 7,858 | |
| 1973..... | 487 | - | 247 | 31 | 309 | 1,566 | 262 | 23 | 5,452 | - | 8,378 | |
| 1974..... | 650 | - | 415 | 31 | 338 | 1,838 | 257 | 40 | 6,574 | - | 9,893 | |
| 1975..... | 639 | - | 586 | 31 | 368 | 2,136 | 274 | 130 | 7,690 | 2,428 | 14,098 | |
| 1976..... | 283 | - | 587 | 31 | 398 | 2,463 | 246 | 162 | 7,800 | 2,662 | 14,704 | |
| T.O..... | 55 | - | 13 | * | 8 | 71 | 16 | 3 | 270 | 1,311 | 2,567 | |
| 1977..... | 232 | - | 593 | 32 | 433 | 2,841 | 230 | 213 | 8,131 | 2,374 | 15,053 | |
| 1978..... | 266 | 1 | 662 | 32 | 460 | 3,156 | 209 | 246 | 8,651 | 2,259 | 15,772 | |
| 1979..... | 503 | * | 853 | 34 | 529 | 4,053 | 192 | 325 | 9,951 | 3,267 | 18,489 | |
| 1980..... | 859 | - | 1,027 | 33 | 585 | 4,921 | 355 | 463 | 12,045 | 4,662 | 22,494 | |
| 1981 (Est.).... | 1,106 | - | 1,112 | 31 | 664 | 6,397 | 282 | 538 | 14,018 | 9,600 | 30,203 | |
| 1982 (Est.).... | 1,211 | - | 1,078 | 29 | 687 | 7,883 | 173 | 495 | 15,829 | 11,000 | 33,741 | |
| 1980-Aug..... | 15 | - | 7 | * | 3 | 60 | -6 | 5 | 209 | 178 | 860 | |
| Sept..... | 11 | - | 12 | * | * | 19 | 43 | 4 | 171 | 725 | 2,000 | |
| Oct..... | -19 | - | 9 | * | 1 | 27 | 54 | 5 | 223 | 4/5/1,900 | 5/2,599 | |
| Nov..... | 15 | - | 26 | * | * | 68 | 70 | 4 | 312 | 531 | 1,278 | |
| Dec..... | 532 | - | 510 | 15 | 309 | 2,686 | 32 | 298 | 5,772 | 1,200 | 7,401 | |
| 1981-Jan..... | 6 | - | -6 | - | * | 5 | 1 | 1 | 35 | 202 | 736 | |
| Feb..... | -1 | - | 8 | * | 3 | 66 | 7 | 10 | 232 | 173 | 838 | |
| Mar..... | 28 | - | 13 | * | 1 | 27 | 8 | 4 | 179 | 214 | 892 | |
| Apr..... | 34 | - | 18 | * | 2 | 43 | 13 | 5 | 221 | 288 | 951 | |
| May..... | 59 | - | 30 | * | 1 | 105 | 9 | 6 | 313 | 265 | 1,029 | |
| June..... | 390 | - | 450 | 14 | 319 | 2,899 | 81 | 300 | 5,993 | 1,591 | 8,023 | |
| July..... | 6 | - | 3 | - | - | 4 | 1 | 1 | 66 | 54 | 688 | |
| Aug..... | -18 | - | 18 | * | 4 | 63 | 6 | 17 | 254 | 2,930 | 3,652 | |
| Fiscal 1981 to date..... | 1,033 | - | 1,079 | 30 | 642 | 5,992 | 281 | 670 | 13,600 | 9,348 | 28,087 | |

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

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

1/ Includes receipts from off-budget Federal agencies to the civil service retirement and disability fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustment of interest on public debt issues to convert to the accrual basis. Also, includes Indian tribal funds, judicial survivors annuity fund, foreign service retirement and disability fund, airport and airway trust fund, and other.

3/ Prior to January 1975, rents and royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown

as undistributed offsetting receipts. As a result, the detail will not add to the fiscal year 1974 totals.

4/ Amounts of -\$530.3 million, +\$7.7 million, -\$5.9 million, -\$4.2 million, +\$4.4 million, -\$17.8 million, -\$2.3 million, respectively, were reclassified for the period October 1, 1980, through April 30, 1981, from Interior Department to off-budget, rents and royalties on the Outer Continental Shelf lands, as undistributed offsetting receipts.

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

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Functions

| (In millions of dollars) | | | | | | | | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---|
| Function | FY 1980 | | | | | FY 1981 | | | | | | | | |
| | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Cumulative to date 1/ |
| Defense | | | | | | | | | | | | | | Compar- able period fiscal 1980 |
| Outlays..... | 11,536 | 11,499 | 13,167 | 11,945 | 12,752 | 12,658 | 12,827 | 13,609 | 13,326 | 13,912 | 13,851 | 14,774 | 13,675 | 146,499 |
| Proprietary receipts from the public..... | 165 | 151 | -137 | -131 | -144 | 26 | 14 | -48 | -53 | -96 | -14 | -86 | -142 | -812 |
| Extrabudgetary transactions..... | -3 | -14 | 10 | -2 | -3 | -2 | -1 | -1 | 1 | -6 | 1 | 4 | -9 | -9 |
| Total..... | 11,698 | 11,636 | 13,040 | 11,812 | 12,605 | 12,682 | 12,840 | 13,560 | 13,274 | 13,810 | 13,838 | 14,692 | 13,523 | 145,677 |
| International affairs | | | | | | | | | | | | | | |
| Outlays..... | 1,533 | 1,883 | 1,440 | 1,213 | 2,783 | 951 | 1,487 | 2,221 | 2,483 | 1,324 | 2,662 | 1,500 | 1,547 | 19,613 |
| Proprietary receipts from the public..... | -582 | -1,205 | -447 | -539 | -1,500 | -55 | -482 | -1,412 | -784 | -587 | -1,277 | -1,122 | -762 | -9,471 |
| Extrabudgetary transactions..... | -1 | -147 | -8 | - | -33 | - | - | - | -18 | - | -12 | - | - | -73 |
| Total..... | 951 | 532 | 984 | 674 | 1,249 | 396 | 1,005 | 809 | 1,681 | 737 | 1,373 | 378 | 785 | 10,069 |
| Health, science, space, and technology | | | | | | | | | | | | | | |
| Outlays..... | 556 | 391 | 588 | 549 | 618 | 441 | 531 | 694 | 505 | 536 | 609 | 515 | 490 | 6,078 |
| Proprietary receipts from the public..... | - | - | * | - | -* | -* | -* | -2 | -* | -* | * | -1 | -* | -4 |
| Total..... | 556 | 391 | 588 | 549 | 618 | 440 | 531 | 691 | 505 | 536 | 609 | 515 | 490 | 6,075 |
| Energy | | | | | | | | | | | | | | |
| Outlays..... | 1,750 | 758 | 754 | 716 | 923 | 1,153 | 1,063 | 883 | 1,038 | 1,230 | 1,386 | 1,090 | 996 | 11,342 |
| Proprietary receipts from the public..... | -110 | -122 | -123 | -89 | -78 | -238 | -237 | -408 | -113 | -124 | -67 | -175 | -67 | -1,719 |
| Extrabudgetary transactions..... | - | -6 | - | - | - | - | - | - | - | - | - | - | - | - |
| Total..... | 1,641 | 630 | 631 | 627 | 845 | 915 | 826 | 475 | 924 | 1,106 | 1,320 | 914 | 929 | 9,623 |
| Natural resources and environment | | | | | | | | | | | | | | |
| Outlays..... | 1,528 | 1,544 | 1,578 | 1,366 | 1,460 | 1,287 | 1,243 | 1,287 | 1,298 | 1,201 | 1,307 | 1,346 | 1,432 | 14,806 |
| Proprietary receipts from the public..... | -244 | -212 | -153 | -262 | -109 | -135 | -200 | -179 | -191 | -177 | -158 | -180 | -203 | -1,967 |
| Extrabudgetary transactions..... | -10 | -17 | -19 | -17 | -26 | -18 | -26 | -14 | -14 | -7 | -8 | -1 | -35 | -187 |
| Total..... | 1,274 | 1,314 | 1,406 | 1,086 | 1,325 | 1,134 | 1,017 | 1,093 | 1,093 | 1,017 | 1,140 | 1,164 | 1,194 | 12,652 |
| Culture | | | | | | | | | | | | | | |
| Outlays..... | -115 | -136 | 192 | 868 | 1,386 | 2,937 | 407 | -67 | -263 | -147 | 290 | -80 | 536 | 6,059 |
| Proprietary receipts from the public..... | -16 | -47 | 28 | 11 | -31 | 46 | -55 | 13 | -40 | -3 | -16 | -5 | -1 | -55 |
| Total..... | -131 | -184 | 221 | 878 | 1,355 | 2,984 | 352 | -53 | -304 | -150 | 274 | -86 | 536 | 6,004 |
| Transportation and housing credit | | | | | | | | | | | | | | |
| Outlays..... | 91 | -22 | 1,629 | -354 | 1,055 | 990 | -198 | 380 | 330 | -264 | 863 | -48 | 295 | 4,677 |
| Proprietary receipts from the public..... | -3 | -3 | -2 | -3 | -4 | -2 | -4 | -3 | -8 | -3 | -2 | -2 | -3 | -39 |
| Extrabudgetary transactions..... | - | - | * | - | -* | -* | -* | -* | -* | -* | - | -* | -* | -3 |
| Total..... | 88 | -26 | 1,626 | -357 | 1,051 | 988 | -203 | 377 | 321 | -268 | 861 | -51 | 292 | 4,634 |
| Transportation | | | | | | | | | | | | | | |
| Outlays..... | 1,818 | 2,120 | 2,115 | 1,838 | 1,911 | 3,881 | 1,500 | 1,650 | 1,723 | 1,621 | 1,883 | 2,160 | 1,964 | 22,251 |
| Proprietary receipts from the public..... | -40 | -43 | -48 | -30 | -42 | -71 | -33 | -44 | -38 | -40 | -42 | -40 | -39 | -470 |
| Extrabudgetary transactions..... | - | - | - | - | - | - | - | - | - | - | - | -350 | - | -350 |
| Total..... | 1,778 | 2,077 | 2,066 | 1,808 | 1,870 | 3,810 | 1,467 | 1,605 | 1,685 | 1,581 | 1,840 | 1,771 | 1,925 | 21,430 |
| Community and regional development | | | | | | | | | | | | | | |
| Outlays..... | 863 | 1,121 | 1,073 | 893 | 1,086 | 782 | 675 | 909 | 838 | 647 | 982 | 716 | 700 | 9,197 |
| Proprietary receipts from the public..... | 98 | 8 | -82 | -39 | -103 | 85 | -25 | -60 | 7 | -39 | -14 | -14 | -58 | -344 |
| Extrabudgetary transactions..... | -13 | -2 | -1 | -7 | -112 | - | -29 | -66 | -2 | 78 | -38 | -25 | -24 | -228 |
| Total..... | 947 | 1,128 | 989 | 847 | 872 | 867 | 620 | 782 | 844 | 687 | 929 | 677 | 617 | 8,624 |

Footnote at end of table.

FEDERAL FISCAL OPERATIONS

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

| (In millions of dollars) | | | | | | | | | | | | | | | | | |
|---|-----------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|--------|--------|-------------------------------|---------|--|---|
| Function | FY 1980 | | | | | FY 1981 | | | | | | | | | | | Compar- able period fiscal 1980 |
| | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Cumula- tive to date 1/ | | | |
| <u>Education, training, employment, and social services</u> | | | | | | | | | | | | | | | | | |
| Outlays..... | 2,564 | 2,595 | 2,949 | 2,223 | 2,462 | 3,030 | 2,862 | 2,670 | 2,565 | 2,677 | 2,133 | 2,404 | 2,649 | 28,624 | 28,835 | | |
| Proprietary receipts from the public... | -4 | - | -1 | -1 | -* | -* | -* | -4 | -1 | -* | -2 | -1 | -2 | -16 | -31 | | |
| Intrabudgetary transactions..... | - | - | - | - | - | - | - | - | - | - | - | -2 | -* | -2 | - | | |
| Totals..... | 2,560 | 2,595 | 2,947 | 2,223 | 2,461 | 3,029 | 2,862 | 2,666 | 2,564 | 2,677 | 2,131 | 2,400 | 2,647 | 28,606 | 28,804 | | |
| <u>Health</u> | | | | | | | | | | | | | | | | | |
| Outlays..... | 5,582 | 5,983 | 6,136 | 5,520 | 6,584 | 6,194 | 6,100 | 7,155 | 6,951 | 6,339 | 6,790 | 7,190 | 6,877 | 71,841 | 60,006 | | |
| Proprietary receipts from the public... | -1 | -5 | 1 | 6 | -11 | 4 | -3 | -1 | -4 | -1 | -3 | -7 | -4 | -25 | -16 | | |
| Intrabudgetary transactions..... | -684 | -694 | -705 | -636 | -858 | -688 | -682 | -1,397 | -687 | -693 | -664 | -1,041 | -1,035 | -9,090 | -7,108 | | |
| Total..... | 4,897 | 5,284 | 5,432 | 4,891 | 5,716 | 5,510 | 5,414 | 5,757 | 6,259 | 5,645 | 6,122 | 6,141 | 5,838 | 62,725 | 52,881 | | |
| <u>Income security</u> | | | | | | | | | | | | | | | | | |
| Outlays..... | 18,161 | 17,651 | 18,392 | 17,256 | 19,968 | 19,441 | 19,540 | 19,273 | 19,286 | 18,650 | 20,484 | 19,675 | 18,936 | 210,907 | 177,732 | | |
| Proprietary receipts from the public... | -* | - | * | - | * | -* | -* | -* | -* | -1 | -1 | -* | -* | -3 | -1 | | |
| Intrabudgetary transactions..... | -181 | -164 | -31 | -40 | -1,024 | -142 | -744 | -31 | -518 | -72 | -1,676 | -38 | -79 | -4,399 | -3,087 | | |
| Total..... | 17,979 | 17,487 | 18,361 | 17,216 | 18,944 | 19,299 | 18,795 | 19,241 | 18,768 | 18,576 | 18,806 | 19,637 | 18,857 | 206,505 | 174,643 | | |
| <u>Veterans benefits and services</u> | | | | | | | | | | | | | | | | | |
| Outlays..... | 2,706 | 800 | 2,905 | 770 | 3,079 | 1,974 | 2,010 | 1,083 | 2,221 | 1,718 | 1,839 | 3,047 | 839 | 21,488 | 20,946 | | |
| Proprietary receipts from the public... | -47 | -53 | -45 | -50 | -47 | -50 | -54 | -54 | -52 | -47 | -52 | -52 | -49 | -556 | -524 | | |
| Intrabudgetary transactions..... | - | - | * | -1 | -1 | -* | -* | -1 | -* | -* | -1 | -* | -1 | -5 | -2 | | |
| Total..... | 2,659 | 747 | 2,859 | 719 | 3,032 | 1,923 | 1,955 | 1,028 | 2,168 | 1,671 | 1,786 | 2,995 | 789 | 20,926 | 20,420 | | |
| <u>Administration of justice</u> | | | | | | | | | | | | | | | | | |
| Outlays..... | 353 | 350 | 466 | 349 | 383 | 383 | 393 | 382 | 465 | 343 | 388 | 385 | 397 | 4,337 | 4,214 | | |
| Proprietary receipts from the public... | - | - | * | -1 | -* | -* | -5 | -5 | -1 | * | -1 | 1 | -1 | -14 | -10 | | |
| Intrabudgetary transactions..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Total..... | 353 | 350 | 466 | 348 | 382 | 382 | 388 | 376 | 465 | 343 | 388 | 386 | 397 | 4,324 | 4,204 | | |
| <u>General government</u> | | | | | | | | | | | | | | | | | |
| Outlays..... | 11,685 | 83 | 469 | 529 | 388 | 463 | 753 | 306 | 430 | 528 | 259 | 603 | 4,766 | 4,434 | | | |
| Proprietary receipts from the public... | -1 | -37 | -29 | 6 | -73 | -9 | -22 | 11 | -17 | -30 | -15 | -2 | -13 | -196 | -191 | | |
| Intrabudgetary transactions..... | -5-11,219 | -15 | -11 | -11 | -23 | -15 | -15 | -15 | 21 | -7 | -6 | -15 | -8 | -106 | -77 | | |
| Total..... | 11,650 | 428 | 39 | 464 | 446 | 356 | 425 | 749 | 310 | 393 | 506 | 242 | 581 | 4,464 | 4,166 | | |
| <u>General purpose fiscal assistance</u> | | | | | | | | | | | | | | | | | |
| Outlays..... | 46 | 150 | 1,989 | 210 | 4,596 | 1,320 | 116 | 98 | 1,165 | 252 | 44 | 1,234 | 28 | 11,102 | 15,055 | | |
| Proprietary receipts from the public... | - | - | -60 | - | - | -27 | - | - | - | - | - | - | - | -86 | -44 | | |
| Intrabudgetary transactions..... | - | - | - | - | -4,570 | - | -3 | -* | - | * | * | - | - | -4,573 | -6,854 | | |
| Total..... | 46 | 150 | 1,929 | 210 | 26 | 1,293 | 113 | 98 | 1,166 | 252 | 44 | 1,234 | 28 | 6,442 | 8,156 | | |
| <u>Interest</u> | | | | | | | | | | | | | | | | | |
| Outlays..... | 5,292 | 4,957 | 5,585 | 5,810 | 11,335 | 5,549 | 6,600 | 6,002 | 6,653 | 7,238 | 12,216 | 6,852 | 7,582 | 81,424 | 64,467 | | |
| Proprietary receipts from the public... | -84 | -94 | -155 | -153 | -160 | -246 | -164 | -138 | -153 | -209 | -171 | -241 | -250 | -2,044 | -1,625 | | |
| Intrabudgetary transactions..... | -78 | -110 | -80 | -318 | -369 | -1,481 | -35 | -29 | -76 | -5 | -371 | -446 | -11 | -3,225 | -3,024 | | |
| Total..... | 5,130 | 4,752 | 5,349 | 5,338 | 10,805 | 3,822 | 6,400 | 5,835 | 6,423 | 7,023 | 11,674 | 6,164 | 7,320 | 76,154 | 59,818 | | |
| Undistributed offsetting receipts..... | -860 | -2,000 | -2,630 | -1,285 | -7,400 | -732 | -838 | -874 | -949 | -1,029 | -8,023 | -688 | -3,652 | -28,087 | -20,484 | | |
| Net budget outlays..... | 51,215 | 47,289 | 56,304 | 48,049 | 56,202 | 59,099 | 53,969 | 54,216 | 57,198 | 54,608 | 55,619 | 58,486 | 53,095 | 606,847 | 531,698 | | |

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

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

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

| (In millions of dollars) | | | | | | | | | | | | |
|-----------------------------|--|---|--|---|-------|---|---------------------------------|-------------------|---|-------|---------------------------------|-------|
| Fiscal year or month | Health and Human Services | | | | | Housing and Urban Development Department | | | | | Labor Department | |
| | Federal old-age and survivors insurance trust fund | Federal disability insurance trust fund | Federal hospital insurance trust fund | Federal supple- mentary medical insurance trust fund | Other | Federal Housing Adminis- tration | Government Mortgage Assn. | National Assn. | Federal Insurance Adminis- tration | Other | Unemploy- ment trust fund | Other |
| 1972..... | 1,827 | 934 | -146 | 221 | - | 109 | -202 | -8 | 1 | 5 | -1,428 | -* |
| 1973..... | 2,298 | 792 | 1,338 | 222 | -* | 31 | 299 | -4 | 6 | 9 | 1,114 | -* |
| 1974..... | 2,217 | 391 | 3,642 | 531 | * | 63 | 184 | 1 | 5 | 15 | 1,165 | - |
| 1975..... | 2,175 | -37 | 1,897 | 148 | - | 200 | 223 | 12 | -8 | 8 | -4,938 | - |
| 1976..... | -1,924 | -1,227 | 1,181 | -148 | * | 118 | 261 | 29 | 12 | 7 | 2,373 | 7 |
| T.O..... | -913 | -477 | 67 | 14 | - | 28 | 27 | 2 | 2 | -47 | 104 | -1 |
| 1977..... | -1,645 | -2,211 | -36 | 988 | 1 | 190 | -95 | 17 | -3 | - | 1,073 | -1 |
| 1978..... | -4,443 | 110 | 784 | 1,789 | 1 | 100 | -313 | 37 | -36 | - | 3,530 | -* |
| 1979..... | -3,638 | 1,230 | 1,406 | 953 | 1 | 146 | 108 | 45 | - | - | 4,276 | -1 |
| 1980..... | -3,751 | 2,092 | 1,493 | -416 | r- | 111 | 36 | r21 | - | - | -1,082 | * |
| 1981 (Est.)..... | -2,050 | -4,555 | 5,349 | -636 | - | 240 | -57 | 78 | - | - | -3,525 | * |
| 1982 (Est.)..... | -9,835 | 673 | 7,552 | 2,771 | - | 342 | -268 | 93 | - | - | 2,153 | * |
| 1980-Aug..... | 1,993 | -54 | -377 | -95 | * | 26 | 11 | 7 | - | - | 1,007 | - |
| Sept..... | -2,376 | 515 | 774 | -65 | 1 | 5 | 20 | 5 | - | - | -1,247 | - |
| Oct..... | 677 | -3,495 | -561 | -52 | - | -40 | -4 | 7 | - | - | -304 | * |
| Nov..... | -1,433 | -338 | -306 | -120 | -* | 32 | 9 | - | - | - | 251 | - |
| Dec..... | -998 | -241 | 295 | 178 | 1 | * | -6 | 6 | - | - | -667 | - |
| 1981-Jan..... | -61 | -192 | -293 | -95 | * | 49 | 20 | 5 | - | - | -648 | -2 |
| Feb..... | 1,162 | 159 | 646 | -38 | * | 49 | 20 | 5 | - | - | 246 | - |
| Mar..... | 630 | -60 | 973 | -338 | - | 23 | 16 | 8 | - | - | -1,274 | - |
| Apr..... | 2,759 | 295 | 841 | -223 | 1 | 27 | -35 | 7 | - | - | 308 | - |
| May..... | 725 | 49 | 541 | -46 | * | * | 32 | 8 | - | - | 3,650 | - |
| June..... | -1,082 | 15 | 918 | -32 | 1 | * | -125 | 5 | - | - | -995 | - |
| July..... | -416 | -285 | -138 | 208 | - | -26 | 27 | 7 | - | - | -139 | - |
| Aug..... | -663 | -95 | 349 | 226 | -* | -17 | 7 | 8 | - | - | 1,529 | - |
| Fiscal 1981 to date..... | 1,299 | -4,188 | 3,264 | -333 | 2 | 14 | -36 | 74 | - | - | 1,956 | -2 |

| Fiscal year or month | Transportation Department | | Veterans Administration | | Office of Personnel Management | Federal Deposit Insurance Corpora- tion | Federal Savings and Loan Insurance Corpora- tion | Postal Service | Railroad Retire- ment Board | All other | Total |
|-----------------------------|--|-----------------------|----------------------------|--|---|---|---|-------------------|--------------------------------------|--------------|--------|
| | Airport and airway trust fund | Highway trust fund | Treasury Department | National service life in- surance fund | Other | | | | | | |
| 1972..... | - | 822 | 1,201 | 62 | 29 | 3,123 | 438 | 148 | 1,370 | -110 | 8,420 |
| 1973..... | - | 1,094 | 353 | 272 | 26 | 3,337 | 537 | 257 | -280 | 24 | 11,821 |
| 1974..... | 878 | 2,049 | -566 | 178 | 30 | 3,669 | 225 | 378 | -292 | -60 | 14,813 |
| 1975..... | 1,058 | 1,937 | -920 | 111 | 27 | 4,635 | 404 | 316 | -90 | -290 | 7,031 |
| 1976..... | 593 | -505 | 56 | 215 | 42 | 5,253 | 470 | 368 | 125 | -246 | 4,341 |
| T.O..... | 183 | -79 | 40 | 25 | * | -755 | -128 | 135 | 599 | -660 | -3,514 |
| 1977..... | 534 | 1,127 | 525 | 219 | 40 | 7,428 | 855 | 424 | -160 | -171 | 9,243 |
| 1978..... | 441 | 1,499 | -282 | 268 | 54 | 7,134 | 569 | 404 | 450 | -104 | 12,181 |
| 1979..... | 691 | 891 | 2,511 | 207 | 33 | 8,220 | 1,220 | 489 | 518 | -23 | 19,685 |
| 1980..... | 1,046 | -1,609 | -723 | 105 | 23 | 9,948 | 926 | -553 | 288 | -376 | 10,051 |
| 1981 (Est.)..... | -569 | -779 | 483 | 96 | 30 | 10,639 | 1,450 | -415 | -467 | -412 | 6,081 |
| 1982 (Est.)..... | 899 | 2,768 | 476 | 96 | 25 | 10,355 | 1,500 | 661 | -40 | -325 | 20,266 |
| 1980-Aug..... | -75 | -399 | -382 | -15 | -4 | -468 | 119 | -72 | -593 | -21 | 597 |
| Sept..... | -98 | -584 | -137 | -42 | -8 | 11,347 | 61 | -21 | -753 | -203 | 7,982 |
| Oct..... | -71 | -417 | -663 | -24 | -5 | -637 | 31 | -57 | 1,240 | -351 | -4,293 |
| Nov..... | -68 | -424 | -689 | -17 | -3 | -701 | 204 | 97 | -244 | 26 | -3,697 |
| Dec..... | 197 | 103 | 514 | 248 | 43 | 1,790 | 30 | 22 | 675 | 144 | 2,702 |
| 1981-Jan..... | -67 | 186 | -254 | -21 | 1 | -600 | 143 | -184 | -434 | -438 | -2,930 |
| Feb..... | -62 | -133 | 429 | -47 | -7 | -643 | 611 | 21 | -61 | 9 | 2,453 |
| Mar..... | -75 | -62 | 91 | -63 | -11 | -676 | 9 | -9 | -212 | -172 | -1,135 |
| Apr..... | -59 | 8 | 64 | -45 | -10 | -809 | 16 | 100 | 140 | -421 | 3,149 |
| May..... | -58 | -253 | -19 | -30 | -8 | -726 | 282 | -92 | -247 | -25 | 3,893 |
| June..... | 223 | -12 | -28 | 262 | 41 | 2,010 | 3 | -428 | -94 | 1,213 | 2,021 |
| July..... | -62 | 79 | 52 | -46 | -3 | -785 | 39 | 6 | -155 | -454 | -1,344 |
| Aug..... | -348 | -432 | 41 | -45 | -8 | -678 | 301 | 121 | -280 | -37 | 446 |
| Fiscal 1981 to date..... | -450 | -1,357 | -463 | 173 | 31 | -2,454 | 1,671 | -403 | 328 | -507 | 1,243 |

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

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions

October 1, 1980 through August 31, 1981

(In millions of dollars)

| Classification (trust funds) | Receipts in trust funds | | | | | Outlays in trust funds | | |
|---|-------------------------|--|---------|--------------------------------------|---|-------------------------------|--|--|
| | Receipts of trust funds | | | | | | | |
| | Total | Trust interfund and pro- prietary receipts 1/ | Total | Interfund trans- actions 2/ | Unified budget receipts attribut- able to trust funds 3/ | Total in trust funds | Trust inter- fund trans- actions | Propri- etary receipts from the public |
| | | | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Federal old-age and survivors insurance..... | 113,717 | 1,583 | 112,134 | 3,620 | 108,514 | 111,333 | 1,583 | * |
| Federal disability insurance... | 11,593 | 34 | 11,559 | 541 | 11,018 | 15,749 | 34 | * |
| Federal hospital insurance.... | 30,013 | 53 | 29,960 | 2,389 | 27,571 | 26,544 | 53 | * |
| Federal supplementary medical insurance..... | 11,637 | -25 | 11,661 | 8,655 | 3,007 | 12,020 | -25 | * |
| Federal employees retirement... | 13,385 | 7 | 13,378 | 9,751 | 3,627 | 16,288 | 7 | - |
| Federal employees life and health benefits..... | - | - | - | - | - | -445 | - | - |
| Federal Deposit Insurance Corporation..... | - | - | - | - | - | -1,674 | - | - |
| Airport and airway..... | 601 | - | 601 | 580 | 21 | 1,018 | - | - |
| General revenue sharing..... | 4,570 | - | 4,570 | - | 4,570 | 5,137 | - | - |
| Highway..... | 6,865 | 2 | 6,863 | 1,079 | 5,784 | 8,203 | - | 2 |
| Black lung..... | 631 | * | 631 | 418 | 213 | 620 | - | * |
| Military assistance advances... | 8,744 | 8,744 | - | - | - | 9,195 | - | 8,744 |
| Railroad retirement..... | 2,832 | -30 | 2,862 | 631 | 2,231 | 4,827 | -30 | - |
| Unemployment..... | 18,247 | - | 18,247 | 2,311 | 15,936 | 17,007 | - | - |
| Veterans life insurance..... | 1,099 | 425 | 674 | 674 | - | 899 | - | 425 |
| All other trust funds..... | 1,405 | 860 | 545 | 294 | 251 | 859 | 19 | 841 |
| Total..... | 225,338 | 11,653 | 213,685 | 30,942 | 182,743 | 227,578 | 1,641 | 10,011 |

Outlays in trust funds--Continued

| Classification (trust funds) | Outlays of trust funds | | | | | | Unified budget outlays attribut- able to trust funds | Excess of receipts, or outlays (-) |
|---|---------------------------------|------------------|--|---|---|-------|--|---|
| | Interfund transactions | | | | | | | |
| | Outlays of trust funds | Total 4/ - | Federal payments and con- tribu- tions | Federal employer contri- butions | Interest and profits on investments in Federal securities | Other | | |
| | | | | | | | | |
| (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | |
| Federal old-age and survivors insurance..... | 109,750 | 3,620 | 540 | 1,129 | 1,951 | - | 106,130 | 2,385 |
| Federal disability insurance... | 15,715 | 541 | 130 | 153 | 258 | - | 15,174 | -4,156 |
| Federal hospital insurance.... | 26,491 | 2,389 | 834 | 298 | 1,258 | - | 24,102 | 3,469 |
| Federal supplementary medical insurance..... | 12,045 | 8,655 | 8,257 | - | 397 | - | 3,390 | -383 |
| Federal employees retirement... | 16,281 | 9,751 | 135 | 3,560 | 6,056 | - | 6,530 | -2,903 |
| Federal employees life and health benefits..... | -445 | - | - | - | - | - | -445 | 445 |
| Federal Deposit Insurance Corporation..... | -1,674 | - | - | - | - | - | -1,674 | 1,674 |
| Airport and airway..... | 1,018 | 580 | - | - | 580 | - | 438 | -417 |
| General revenue sharing..... | 5,137 | - | - | - | - | - | 5,137 | -567 |
| Highway..... | 8,201 | 1,079 | - | - | 1,079 | - | 7,122 | -1,338 |
| Black lung..... | 620 | 418 | - | - | - | 418 | 202 | 11 |
| Military assistance advances... | 452 | - | - | - | - | - | 452 | -452 |
| Railroad retirement..... | 4,856 | 631 | 350 | - | 281 | - | 4,225 | -1,995 |
| Unemployment..... | 17,007 | 2,311 | - | - | 1,033 | 1,277 | 14,697 | 1,239 |
| Veterans life insurance..... | 474 | 674 | - | - | 672 | 2 | -200 | 200 |
| All other trust funds..... | -3 | 294 | 150 | - | 34 | 110 | -297 | 548 |
| Total..... | 215,925 | 30,942 | 10,396 | 5,140 | 13,600 | 1,807 | 184,983 | -2,240 |

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

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

but exclude \$17 million in trust payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 11 through 14.

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

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

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set of categories which are based upon the nature of the trans-

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

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

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

**Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government
by Object Class, May 31, 1981**

(In millions of dollars)

| Object class | Gross obligations incurred | | |
|--|----------------------------|--------|---------|
| | Outside | Within | Total |
| <u>Personal services and benefits</u> | | | |
| Personnel compensation..... | 51,538 | | 51,538 |
| Personnel benefits..... | 554 | 4,655 | 5,210 |
| Benefits for former personnel..... | 10,252 | | 10,252 |
| <u>Contractual services and supplies</u> | | | |
| Travel and transportation of persons..... | 1,859 | 567 | 2,426 |
| Transportation of things..... | 1,713 | 1,906 | 3,619 |
| Rent, communications, and utilities..... | 3,579 | 2,902 | 6,480 |
| Printing and reproduction..... | 504 | 328 | 833 |
| Other services..... | 47,989 | 20,859 | 68,848 |
| Supplies and materials..... | 34,989 | 15,892 | 50,881 |
| <u>Acquisition of capital assets</u> | | | |
| Equipment..... | 23,246 | 4,187 | 27,434 |
| Lands and structures..... | 5,910 | 2,145 | 8,055 |
| Investments and loans..... | 25,805 | 37 | 25,842 |
| <u>Grants and fixed charges</u> | | | |
| Grants, subsidies, and contributions..... | 80,335 | 6,859 | 87,195 |
| Insurance claims and indemnities..... | 152,539 | 30 | 152,568 |
| Interest and dividends..... | 57,105 | 15,119 | 72,224 |
| Refunds..... | 918 | | 918 |
| <u>Other</u> | | | |
| Unvouchered..... | 561 | 2 | 562 |
| Undistributed U.S. obligations..... | 1,143 | 2,838 | 3,981 |
| Gross obligations incurred <u>1/</u> | 500,539 | 78,327 | 578,866 |

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

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

| | |
|--|----------|
| Gross obligations incurred (as above)..... | 578,866 |
| Debit: | |
| Advances, reimbursements, other income, etc..... | -99,616 |
| Offsetting receipts..... | -49,578 |
| Net obligation incurred..... | -429,672 |

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, April 30, 1981

| Classification | (In millions of dollars) | | | | | | | | |
|---|------------------------------|-----------------------|-------------------------------|--------------------------------------|-----------------------------------|------------------------------------|---------------------------|----------------|------------------------|
| | Personal services & benefits | | | | Contractual services and supplies | | | | |
| | Personnel compensation | Personnel benefits 1/ | Benefits for former personnel | Travel and transportation or persons | Transportation of things | Rent, communications and utilities | Printing and reproduction | Other services | Supplies and materials |
| Legislative Branch 2/..... | 307 | - | * | 9 | 4 | 15 | 301 | 22 | 38 |
| The Judiciary..... | - | - | - | - | - | - | - | - | - |
| Executive Office of the President..... | 134 | - | 1 | 12 | 5 | 22 | 1 | 29 | 3 |
| Funds appropriated to the President: | | | | | | | | | |
| International security assistance..... | 40 | - | 1 | 2 | 1 | 5 | * | 19 | 2 |
| International development assistance..... | 5 | - | - | 1 | 3 | 1 | * | 151 | 858 |
| Other..... | 20 | - | - | 1 | * | 1 | * | 6 | * |
| Agriculture Department: | | | | | | | | | |
| Commodity Credit Corporation..... | 3 | - | - | * | 228 | * | - | 546 | 1,673 |
| Other..... | 1,595 | - | * | 83 | 14 | 100 | 36 | 318 | 268 |
| Commerce Department..... | 597 | - | 3 | 25 | 4 | 32 | 11 | 106 | 37 |
| Defense Department: | | | | | | | | | |
| Military: | | | | | | | | | |
| Department of the Army..... | 11,760 | 230 | 7 | 527 | 627 | 607 | 8 | 4,833 | 4,276 |
| Department of the Navy..... | 10,910 | 291 | 1 | 389 | 227 | 478 | 69 | 11,366 | 8,660 |
| Department of the Air Force..... | 9,253 | - | * | 234 | 290 | 347 | 16 | 7,110 | 4,461 |
| Defense agencies..... | 1,130 | 34 | 9 033 | 35 | 82 | 483 | 6 | 2,046 | 11,131 |
| Total military..... | 33,053 | 554 | 9,041 | 1,185 | 1,226 | 1,915 | 99 | 25,355 | 28,528 |
| Civil..... | 474 | - | - | 5 | 1 | 24 | 2 | 568 | 37 |
| Education Department..... | 106 | - | * | 5 | * | 6 | 1 | 127 | 1 |
| Energy Department..... | 418 | - | * | 22 | 9 | 64 | 9 | 6,249 | 64 |
| Health and Human Services Department..... | 2,261 | - | * | 54 | 6 | 106 | 2 | 1,142 | 133 |
| Housing and Urban Development Dept: | | | | | | | | | |
| Government National Mortgage Association..... | - | - | - | - | - | - | 1 | 18 | - |
| Housing for the elderly or handicapped 3/..... | - | - | - | - | - | - | - | * | - |
| Other..... | 279 | - | * | 12 | 1 | 2 | 1 | 3,278 | 2 |
| Interior Department..... | 1,106 | - | 1 | 43 | 9 | 73 | 5 | 728 | 114 |
| Justice Department..... | 967 | - | * | 51 | 6 | 52 | 2 | 129 | 110 |
| Labor Department..... | 431 | - | 484 | 22 | 1 | 54 | * | 114 | 11 |
| State Department..... | 259 | - | * | 36 | 30 | 40 | 5 | 44 | 6 |
| Transportation Department..... | 1,729 | - | 157 | 58 | 21 | 135 | 1 | 419 | 240 |
| Treasury Department: | | | | | | | | | |
| Interest on the public debt..... | - | - | - | - | - | - | - | - | - |
| Interest on refunds, etc..... | - | - | - | - | - | - | - | - | - |
| General revenue sharing..... | - | - | - | - | - | - | - | - | - |
| Other..... | 1,865 | - | * | 76 | 17 | 78 | 15 | 100 | 61 |
| Environmental Protection Agency..... | 236 | - | * | 12 | 1 | 23 | 1 | 238 | 7 |
| National Aeronautics and Space Administration..... | 493 | - | 2 | 13 | 8 | 78 | 4 | 3,339 | 102 |
| Veterans Administration..... | 2,963 | - | * | 60 | 9 | 133 | * | 494 | 577 |
| Other independent agencies: | | | | | | | | | |
| Export-Import Bank of U.S..... | 7 | - | - | * | * | * | * | * | * |
| General Services Administration..... | 474 | - | * | 9 | 34 | 521 | 1 | 657 | 740 |
| Small Business Administration..... | 94 | - | * | 6 | * | 5 | * | 97 | 1 |
| Tennessee Valley Authority..... | 791 | - | - | 9 | 68 | 34 | * | 190 | 1,319 |
| Other..... | 830 | - | 561 | 45 | 7 | 58 | 5 | 3,506 | 57 |
| Total..... | 51,538 | 554 | 10,252 | 1,859 | 1,713 | 3,579 | 504 | 47,989 | 34,989 |
| Off-budget Federal agencies 4/: | | | | | | | | | |
| Postal Service..... | 9,428 | - | 16 | 45 | 1,124 | 304 | 2 | 122 | 225 |
| Rural Electrification Administration revolving funds..... | * | - | - | * | - | - | - | - | - |
| Total Off-budget Federal agencies..... | 9,428 | - | 16 | 45 | 1,124 | 304 | 2 | 122 | 225 |

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, May 31, 1981 - Continued

(In millions of dollars)

| Classification | Acquisition of capital assets | | | Grants and fixed charges | | | Other | | | Total gross obligations incurred |
|---|-------------------------------|----------------------|-----------------------|------------------------------------|----------------------------------|------------------------|--------|-------------|---------------------------------|----------------------------------|
| | Equipment | Lands and structures | Investments and loans | Grants subsidies and contributions | Insurance claims and indemnities | Interest and dividends | Refund | Unvouchered | Undistributed U. S. obligations | |
| Legislative Branch 1/..... | 26 | 1 | - | * | * | - | * | - | - | 723 |
| The Judiciary..... | - | - | - | - | - | - | - | - | - | - |
| Executive Office of the President.... | 4 | 2 | - | 140 | * | - | - | - | -11 | 343 |
| Funds appropriated to the President: | | | | | | | | | | |
| International security assistance.. | * | - | - | - | - | - | - | - | - | 69 |
| International development assistance | 70 | 290 | 667 | 636 | 4 | 3 | - | - | 19 | 2,708 |
| Other..... | * | - | - | 41 | - | - | - | - | 9 | 77 |
| Agriculture Department | | | | | | | | | | |
| Commodity Credit Corporation..... | 1 | - | 4,581 | 895 | - | - | - | - | 62 | 7,990 |
| Other..... | 34 | 77 | 12,471 | 12,366 | 382 | 2,801 | 91 | - | 152 | 30,790 |
| Commerce Department..... | 19 | 14 | 51 | 615 | 5 | - | * | 135 | -* | 1,654 |
| Defense Department | | | | | | | | | | |
| Military: | | | | | | | | | | |
| Department of the Army..... | 2,821 | 583 | - | 2 | 2 | - | - | - | 3 | 26,286 |
| Department of the Navy..... | 8,502 | 769 | - | 12 | 20 | - | - | - | -6 | 41,288 |
| Department of the Air Force..... | 10,198 | 590 | - | 1 | 26 | - | 19 | - | -1 | 37,544 |
| Defense agencies..... | 200 | 400 | - | * | 78 | 12 | - | - | -9 | 24,661 |
| Total military..... | 21,721 | 1,942 | - | 15 | 126 | 12 | 19 | - | -13 | 124,779 |
| Civil..... | 17 | 835 | - | 5 | - | - | - | - | - | 1,968 |
| Education Department..... | * | * | 28 | 3,885 | 1,732 | 30 | - | - | - | 5,931 |
| Energy Department..... | 442 | 1,031 | 1 | 215 | * | 35 | -* | - | 280 | 8,840 |
| Health and Human Services Department | 30 | 61 | 11 | 25,997 | 731 | 3 | - | - | -* | 30,537 |
| Housing and Urban Development Dept: | | | | | | | | | | |
| Government National Mortgage Association..... | - | - | - | - | - | 11 | - | - | - | 31 |
| Housing for the elderly or handicapped 3/..... | - | - | 53 | - | - | 17 | - | - | - | 69 |
| Other..... | * | 192 | 244 | 9,138 | 26 | 29 | 46 | - | - | 13,251 |
| Interior Department..... | 33 | 533 | 123 | 1,169 | 5 | * | -11 | * | 6 | 3,936 |
| Justice Department..... | 22 | 1 | - | 104 | 9 | - | * | * | 5 | 1,457 |
| Labor Department..... | 3 | * | -* | 8,675 | 2,432 | - | * | - | - | 12,228 |
| State Department..... | 14 | 3 | * | 511 | 111 | - | - | 2 | 436 | 1,497 |
| Transportation Department..... | 256 | 93 | - | 312 | 1 | * | - | - | 11 | 3,432 |
| Treasury Department: | | | | | | | | | | |
| Interest on the public debt..... | - | - | - | - | - | 47,120 | - | - | - | 47,120 |
| Interest on refunds, etc..... | - | - | - | 8 | - | 614 | - | - | - | 621 |
| General revenue sharing..... | - | - | - | - | - | 5,136 | - | - | - | 5,136 |
| Other... .. | 19 | 27 | 200 | 7,132 | 126,879 | - | * | 424 | 90 | 136,982 |
| Environmental Protection Agency..... | 5 | * | - | 1,829 | * | - | - | - | - | 2,353 |
| National Aeronautics and Space Administration..... | 55 | 69 | - | * | * | - | - | - | - | 4,165 |
| Veterans Administration..... | 82 | 228 | 459 | 1,756 | 8,536 | 412 | 389 | - | - | 16,099 |
| Other independent agencies: | | | | | | | | | | |
| Export-Import Bank of U.S..... | * | - | 4,771 | - | - | 27 | - | - | * | 4,806 |
| General Services Administration.... | 55 | 22 | - | 11 | * | 33 | - | - | - | 2,557 |
| Small Business Administration..... | * | - | 1,705 | * | * | - | - | - | - | 1,910 |
| Tennessee Valley Authority..... | 315 | 137 | 159 | 92 | 4 | 769 | - | - | * | 3,887 |
| Other..... | 22 | 353 | 281 | 4,790 | 11,554 | 44 | 383 | - | 98 | 22,593 |
| Total..... | 23,246 | 5,910 | 25,805 | 80,335 | 152,539 | 57,105 | 918 | 561 | 1,143 | 500,539 |
| Off-budget Federal agencies 4/: | | | | | | | | | | |
| Postal Service..... | 22 | 150 | - | - | 25 | 13 | - | - | - | 11,476 |
| Rural Electrification Administration revolving funds..... | - | - | 696 | - | - | * | - | - | - | 696 |
| Total Off-budget Federal agencies..... | 22 | 150 | 696 | - | 25 | 13 | - | - | - | 12,172 |

Source: Reports on Obligations, Standard Form 225, from agencies
Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for complete fiscal year are adjusted at that time.

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

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

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

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

| Object class | F.Y. 1980 | | | | | F.Y. 1981 | | | | | | | | | Fiscal year to date | Comparabl period FY 1980 |
|---|-----------|--------|--------|--------|--------|-----------|--------|--------|--------|--------|--------|--------|--------|---------|---------------------------|--------------------------------|
| | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | | | |
| National defense: | | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | | |
| Personnel compensation..... | 3,784 | 3,698 | 4,085 | 3,628 | 4,172 | 4,674 | 4,004 | 4,078 | 4,381 | 3,924 | 4,230 | 4,315 | 3,562 | 33,168 | 29,724 | |
| Personnel benefits..... | 80 | 83 | 92 | 72 | -72 | 133 | 4 | 77 | 72 | 78 | 73 | 72 | 45 | 554 | 637 | |
| Benefits for former personnel..... | 1,014 | 1,015 | 1,020 | 1,024 | 1,112 | 1,106 | 1,108 | 1,110 | 1,111 | 1,113 | 1,174 | 1,157 | 1,168 | 9,047 | 7,772 | |
| Contractual services and supplies: | | | | | | | | | | | | | | | | |
| Travel and transportation of persons..... | 17 | 134 | 143 | 116 | 38 | 166 | 131 | 134 | 157 | 139 | 132 | 232 | 98 | 1,188 | 870 | |
| Transportation of things..... | 161 | 254 | 173 | 198 | -148 | 205 | 86 | 214 | 166 | 167 | 164 | 56 | 171 | 1,228 | 1,256 | |
| Rent, communication, and utilities..... | 273 | 188 | 227 | 150 | 228 | 288 | 207 | 276 | 294 | 173 | 225 | 338 | 117 | 1,920 | 1,512 | |
| Printing and reproduction..... | 31 | 29 | 36 | 26 | 48 | 51 | 32 | -47 | 14 | 48 | -24 | 19 | 5 | 99 | 266 | |
| Other services..... | 2,063 | 2,038 | 2,669 | 2,389 | 3,588 | 6,667 | 3,629 | 3,845 | 3,998 | 2,075 | 2,735 | 3,037 | 2,237 | 28,211 | 24,391 | |
| Supplies and materials..... | 3,112 | 2,851 | 2,974 | 2,145 | 4,110 | 4,312 | 2,503 | 3,565 | 3,971 | 1,895 | 5,429 | 3,522 | 3,333 | 28,530 | 22,022 | |
| Acquisition of capital assets: | | | | | | | | | | | | | | | | |
| Equipment..... | 2,722 | 2,256 | 999 | 2,201 | 3,889 | 2,629 | 2,249 | 2,569 | 3,065 | 2,706 | 2,798 | 2,758 | 3,163 | 21,937 | 17,142 | |
| Lands and structures..... | 450 | 199 | 77 | 321 | 422 | 270 | 147 | 308 | 374 | 205 | 519 | 244 | 239 | 2,305 | 1,669 | |
| Investments and loans..... | 4 | 2 | * | 2 | 5 | * | * | * | - | - | - | * | 2 | 2 | 7 | |
| Grants and fixed charges: | | | | | | | | | | | | | | | | |
| Grants, subsidies, and contributions..... | 6 | 3 | 4 | 4 | 5 | 5 | 5 | 4 | -1 | 3 | -4 | 132 | -130 | 13 | 27 | |
| Insurance, claims and indemnities..... | 7 | 8 | 8 | 8 | 25 | 13 | 3 | 16 | 50 | 14 | 12 | 11 | 10 | 127 | 102 | |
| Interest and dividends..... | 1 | 2 | 3 | 2 | 3 | 3 | 2 | 1 | 2 | -* | 2 | -2 | 4 | 12 | 19 | |
| Refunds..... | - | - | - | - | - | - | - | - | 9 | 3 | 2 | 3 | 3 | 19 | - | |
| Others: | | | | | | | | | | | | | | | | |
| Undistributed U.S. obligations..... | 4 | 16 | 22 | 25 | 47 | - | - | - | - | - | - | - | - | - | 329 | |
| Unvouchered..... | * | - | - | - | 10 | 56 | 20 | -47 | 2 | -35 | 12 | 95 | 12 | 115 | -1 | |
| Total national defense..... | 13,731 | 12,777 | 12,528 | 12,311 | 17,480 | 20,579 | 14,132 | 16,100 | 17,655 | 12,507 | 17,476 | 15,988 | 14,039 | 128,475 | 107,754 | |
| Non-defense: | | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | | |
| Personnel compensation..... | 2,247 | 2,213 | 2,459 | 2,136 | 2,374 | 2,211 | 2,104 | 2,531 | 2,377 | 2,167 | 2,384 | 2,275 | 2,320 | 18,370 | 17,160 | |
| Personnel benefits..... | - | - | - | - | - | - | 1 | * | * | -* | * | * | * | * | - | |
| Benefits for former personnel..... | -233 | 96 | 197 | 138 | 11,293 | 630 | 160 | 119 | -9 | 75 | -61 | 164 | 127 | 1,205 | 923 | |
| Contractual services and supplies: | | | | | | | | | | | | | | | | |
| Travel and transportation of persons..... | 97 | 102 | 99 | 90 | 105 | 82 | 92 | 88 | 90 | 81 | 90 | 74 | 73 | 671 | 695 | |
| Transportation of things..... | 58 | 70 | 59 | 65 | 81 | 87 | 41 | 69 | 69 | 55 | 60 | 69 | 36 | 485 | 472 | |
| Rent, communications, and utilities..... | 152 | -14 | 203 | 131 | 203 | 209 | 192 | 205 | 228 | 215 | 217 | 222 | 171 | 1,659 | 1,771 | |
| Printing and reproduction..... | 64 | 51 | 58 | 18 | 84 | 61 | 59 | 58 | 48 | 39 | 53 | 60 | 26 | 406 | 409 | |
| Other services..... | 1,895 | 2,210 | 2,036 | 459 | 2,939 | 2,171 | 2,059 | 3,003 | 4,120 | 2,148 | 2,795 | 2,033 | 1,449 | 19,778 | 15,479 | |
| Supplies and materials..... | 553 | 611 | 570 | 785 | 860 | 1,691 | 868 | 601 | 539 | 601 | 992 | 813 | 353 | 6,459 | 6,455 | |
| Acquisition of capital assets: | | | | | | | | | | | | | | | | |
| Equipment..... | 161 | 159 | 118 | 200 | 427 | 121 | 229 | 220 | 231 | 92 | 149 | 20 | 246 | 1,309 | 1,359 | |
| Lands and structures..... | 367 | 438 | 371 | 466 | 631 | 445 | 438 | 540 | 630 | 617 | 187 | 238 | 511 | 3,605 | 3,681 | |
| Investment and loans..... | 3,160 | 2,687 | 3,046 | 3,993 | 4,526 | 3,927 | 3,071 | 2,987 | 4,462 | 2,540 | 3,779 | 3,381 | 1,708 | 25,805 | 25,211 | |
| Grants and fixed charges: | | | | | | | | | | | | | | | | |
| Grants, subsidies and contributions..... | 8,184 | 13,748 | 6,710 | 15,845 | 31,696 | 6,469 | 11,191 | 16,138 | 10,429 | 7,893 | 13,397 | 7,560 | 7,243 | 80,320 | 73,776 | |
| Insurance claims and idemnities..... | 16,339 | 15,911 | 20,187 | 18,146 | 18,795 | 24,985 | 4,513 | 25,934 | 19,382 | 19,663 | 19,054 | 19,758 | 19,123 | 152,412 | 126,301 | |
| Interest and dividends..... | 5,040 | 8,584 | 13,366 | 5,054 | 4,894 | 7,210 | 5,490 | 9,992 | 6,752 | 6,403 | 6,574 | 7,381 | 7,290 | 57,093 | 40,732 | |
| Refunds..... | 216 | 84 | -384 | 546 | 81 | 90 | 92 | 88 | 124 | 82 | 101 | -232 | 554 | 899 | 823 | |
| Others: | | | | | | | | | | | | | | | | |
| Undistributed U.S. obligations..... | 414 | 719 | 1,054 | 97 | -913 | 47 | 92 | 743 | -512 | 2 | 386 | -214 | 17 | 561 | 7,596 | |
| Unvouchered..... | 10 | 14 | 15 | 11 | 34 | 36 | 169 | 44 | 116 | 101 | 122 | 515 | -74 | 1,029 | 91 | |
| Total non-defense..... | 38,720 | 47,685 | 50,168 | 48,182 | 78,105 | 50,472 | 30,810 | 63,359 | 49,077 | 42,773 | 50,281 | 44,119 | 41,173 | 372,064 | 322,929 | |
| Grand total..... | 52,451 | 60,462 | 62,696 | 60,493 | 95,584 | 71,051 | 44,942 | 79,459 | 66,732 | 55,280 | 67,757 | 60,107 | 55,212 | 500,539 | 430,684 | |

* Less than \$500,000.

r Revised.

ACCOUNT OF THE U.S. TREASURY

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

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

Under authority of P.L. 95-147, the Treasury implemented a program on November 2, 1978, to invest a portion of its operating cash in obligations of depositories maintaining tax and loan accounts. Under the Treasury Tax and Loan investment program, depository financial institutions select the manner in which they will participate in the program. Depositories that wish to retain funds deposited in their tax and loan accounts in interest-bearing obligations participate under the Note Option; depositories that wish to remit the funds to the Treasury's account at Federal Reserve banks participate under the Remittance Option.

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

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option depositories and in the financial communities in which they arise until such time at the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuation operations on Note Option financial institution reserves and the economy.

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

(In millions of dollars)

| End of fiscal year or month | Treasury operating balance <u>1/</u> | | | | Funds in process of collection through | | Time deposits and other interest- bearing demand accounts | Other demand accounts <u>5/</u> | Coin currency and coinage metal | Miscel- laneous items | Gold balance <u>6/</u> | Balance in account of the U.S. Treasury |
|-----------------------------------|---|---|--|--------------------|--|--|--|--|--|-----------------------------|------------------------------|--|
| | Available funds in demand accounts at: | | | Total <u>3/</u> | Federal Reserve | Other de- posi- taries <u>4/</u> | | | | | | |
| | Federal Reserve banks | Treasury tax and loan note accounts | Other de- posi- taries <u>2/</u> | | | | | | | | | |
| 1971..... | 1,274 | 7,372 | - | 8,755 | 419 | - | 187 | - | 441 | 108 | 109 | 9,911 |
| 1972..... | 2,344 | 7,634 | 139 | 10,117 | 252 | 179 | 54 | - | 471 | 129 | 107 | 11,310 |
| 1973..... | 4,038 | 8,433 | 106 | 12,576 | 243 | 117 | 41 | - | 586 | 70 | 107 | 13,741 |
| 1974..... | 2,919 | 6,152 | 88 | 9,159 | 276 | 135 | 19 | - | 602 | 54 | 106 | 10,352 |
| 1975..... | 5,773 | 1,475 | 343 | 7,591 | 369 | 76 | 35 | - | 752 | 46 | - | 8,868 |
| 1976..... | 11,975 | 2,854 | 7 | 14,836 | 235 | 55 | 70 | - | 819 | 50 | - | 16,065 |
| T.O..... | 13,299 | 4,119 | - | 17,418 | 184 | -18 | 195 | - | 818 | - | - | 18,597 |
| 1977..... | 15,740 | 3,364 | - | 19,104 | 147 | 31 | 175 | 355 | 717 | - | - | 20,531 |
| 1978..... | 16,647 | 5,797 | - | 22,444 | 257 | 11 | 136 | 275 | 570 | -2 | - | 23,691 |
| 1979..... | 6,489 | 17,687 | - | 24,176 | 253 | 33 | 64 | 138 | 632 | -19 | * | 25,277 |
| 1980..... | 4,102 | 16,888 | - | 20,990 | 1,351 | 7 | 50 | 30 | 791 | -8 | - | 23,211 |
| 1980- Sept..... | 4,102 | 16,888 | - | 20,990 | 1,351 | 7 | 50 | 30 | 791 | -8 | - | 23,211 |
| Oct..... | 1,864 | 10,814 | - | 12,678 | 437 | 13 | 47 | 30 | 776 | -14 | - | 13,966 |
| Nov..... | 2,435 | 4,791 | - | 7,226 | 755 | 11 | 76 | 23 | 767 | -11 | - | 8,847 |
| Dec..... | 3,062 | 9,243 | - | 12,305 | 439 | 9 | 57 | 23 | 733 | -3 | - | 13,564 |
| 1981-Jan..... | 3,038 | 10,879 | - | 13,917 | 739 | 18 | 76 | 84 | 735 | -9 | - | 15,560 |
| Feb..... | 2,284 | 7,822 | - | 10,106 | 399 | 35 | 49 | 84 | 751 | -8 | - | 11,415 |
| Mar..... | 3,032 | 7,685 | - | 10,717 | 542 | 29 | 62 | 28 | 781 | -7 | - | 12,151 |
| Apr..... | 4,460 | 16,690 | - | 21,150 | 1,842 | 293 | 55 | 22 | 801 | -9 | - | 24,153 |
| May..... | 2,288 | 3,414 | - | 5,702 | 1,139 | 23 | 60 | 32 | 786 | -5 | - | 7,737 |
| June..... | 2,923 | 13,466 | - | 16,389 | 1,239 | 24 | 63 | 32 | 761 | -6 | - | 18,503 |
| July..... | 2,922 | 8,396 | - | 11,318 | 601 | 14 | 74 | 32 | 731 | -11 | - | 12,759 |
| Aug..... | 2,595 | 3,119 | - | 5,714 | 1,019 | 6 | 73 | 32 | 733 | -13 | - | 7,564 |
| Sept..... | 3,520 | 15,150 | - | 18,670 | 923 | 10 | 60 | 22 | 734 | -6 | - | 20,414 |

Source: Bureau of Government Financial Operations.

^{1/} Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.^{2/} Represents deposits in certain commercial depositories that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.^{3/} Will not agree with daily Treasury Statement due to rounding.^{4/} Represents funds in process of collection by (a) the U.S. Treasury

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

^{5/} Represents demand deposits in National, Foreign, and other bank depositories previously included in time deposits.^{6/} The free gold balance can be readily converted to available funds with Federal Reserve banks.

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

| Fiscal year or month | Credits and withdrawals | | | | | | | |
|----------------------|--|---|---------------------------|---|---------------------------------------|---------------------|---------------|---|
| | Federal Reserve accounts ^{1/} | | | Tax and loan note accounts | | | | |
| | Credits ^{2/} | | Withdrawals ^{3/} | Proceeds from sales of securities ^{4/} | | Taxes ^{6/} | Total credits | Withdrawals (transfers to Federal Reserve accounts) |
| | Received directly | Received through re- mittance option tax and loan depositories | | Marketable issues | Nonmarketable issues ^{5/} | | | |
| 1970..... | - | - | - | 16,683 | 2,578 | 132,460 | 151,721 | 149,317 |
| 1971..... | - | - | - | 19,375 | 2,849 | 131,121 | 153,346 | 152,900 |
| 1972..... | - | - | - | 15,812 | 3,314 | 145,797 | 164,920 | 164,645 |
| 1973..... | - | - | - | 10,571 | 3,270 | 171,828 | 185,669 | 184,874 |
| 1974..... | - | - | - | 9,072 | 3,104 | 197,091 | 209,267 | 211,545 |
| 1975..... | 721,280 | - | 722,427 | 2,897 | 3,366 | 218,149 | 224,412 | 229,090 |
| 1976..... | 810,451 | - | 804,282 | - | 3,676 | 225,201 | 228,877 | 227,494 |
| T.O..... | 209,758 | - | 208,434 | - | 910 | 58,457 | 59,367 | 58,105 |
| 1977..... | 875,071 | - | 872,627 | - | 3,908 | 267,125 | 271,033 | 271,787 |
| 1978..... | 952,116 | - | 951,209 | - | 3,838 | 302,496 | 306,334 | 303,901 |
| 1979..... | 983,693 | 54,068 | 1,047,919 | - | 2,666 | 296,809 | 299,475 | 297,585 |
| 1980..... | 1,165,226 | 64,047 | 1,231,660 | - | 1,385 | 329,555 | 380,940 | 331,739 |
| 1980-Sept..... | 100,673 | 6,527 | 105,840 | - | 74 | 30,345 | 30,419 | 23,283 |
| Oct..... | 98,426 | 5,523 | 106,187 | - | 76 | 24,784 | 24,860 | 30,934 |
| Nov..... | 96,750 | 5,485 | 101,664 | - | 70 | 24,966 | 25,036 | 31,059 |
| Dec..... | 107,333 | 6,988 | 113,694 | - | 85 | 33,285 | 33,370 | 28,918 |
| 1981-Jan..... | 112,932 | 5,124 | 118,880 | - | 90 | 27,655 | 27,745 | 26,109 |
| Feb..... | 107,198 | 6,018 | 113,970 | - | 77 | 28,172 | 28,249 | 31,306 |
| Mar..... | 119,121 | 7,158 | 125,531 | - | 80 | 35,724 | 35,804 | 35,941 |
| Apr..... | 148,202 | 7,439 | 154,213 | - | 81 | 36,630 | 36,711 | 27,706 |
| May..... | 111,375 | 6,337 | 119,884 | - | 76 | 29,375 | 29,451 | 42,727 |
| June..... | 132,073 | 8,250 | 139,688 | - | 83 | 41,937 | 42,020 | 31,968 |
| July..... | 111,136 | 8,801 | 117,938 | - | 86 | 30,659 | 30,745 | 35,815 |
| Aug..... | 112,817 | 6,525 | 119,669 | - | 73 | 29,322 | 29,395 | 34,672 |
| Sept..... | 112,950 | 7,729 | 119,754 | - | 64 | 34,532 | 34,596 | 22,565 |

| Fiscal year or month | Balances | | | | | | | |
|----------------------|-----------------|----------------------------|-----------------|----------------------------|-----------------|----------------------------|-----------------|----------------------------|
| | End of period | | During period | | | | | |
| | | | High | | Low | | Average | |
| | Federal Reserve | Tax and Loan Note Accounts | Federal Reserve | Tax and Loan Note Accounts | Federal Reserve | Tax and Loan Note Accounts | Federal Reserve | Tax and Loan Note Accounts |
| 1970..... | 1,005 | 6,929 | 1,916 | 7,990 | 7 | 894 | 1,077 | 4,022 |
| 1971..... | 1,274 | 7,372 | 1,987 | 8,532 | 7 | 846 | 973 | 5,146 |
| 1972..... | 2,344 | 7,634 | 3,392 | 10,251 | 397 | 1,737 | 1,894 | 5,648 |
| 1973..... | 4,038 | 8,433 | 5,017 | 10,554 | 2 | 800 | 2,342 | 5,644 |
| 1974..... | 2,919 | 6,152 | 4,361 | 9,340 | 2 | 520 | 2,102 | 3,913 |
| 1975..... | 5,773 | 1,473 | 9,766 | 7,249 | * | 7 | 2,786 | 1,853 |
| 1976..... | 11,972 | 2,856 | 11,972 | 4,260 | * | 67 | 5,105 | 1,394 |
| T.O..... | 13,296 | 4,118 | 13,296 | 4,456 | 2,854 | 287 | 7,824 | 1,578 |
| 1977..... | 15,740 | 3,364 | 16,115 | 6,286 | 1,204 | 118 | 8,035 | 1,548 |
| 1978..... | 16,647 | 5,797 | 16,647 | 8,134 | 1,199 | 61 | 6,946 | 1,670 |
| 1979..... | 6,489 | 17,687 | 16,647 | 17,687 | * | 73 | 4,741 | 5,818 |
| 1980..... | 4,102 | 16,888 | 5,534 | 17,894 | 508 | * | 3,037 | 6,372 |
| 1980-Sept..... | 4,102 | 16,888 | 4,595 | 17,894 | 1,681 | 2,092 | 3,237 | 10,153 |
| Oct..... | 1,864 | 10,814 | 4,125 | 15,985 | 1,864 | 5,438 | 3,205 | 9,328 |
| Nov..... | 2,435 | 4,791 | 4,728 | 10,814 | 2,323 | | 2,944 | 3,298 |
| Dec..... | 3,062 | 9,243 | 3,771 | 11,158 | 1,516 | 93 | 2,722 | 5,398 |
| 1981-Jan..... | 3,038 | 10,879 | 4,105 | 11,100 | 2,622 | 2,676 | 3,172 | 6,261 |
| Feb..... | 2,284 | 7,822 | 4,542 | 10,879 | 2,093 | 2,207 | 3,306 | 4,858 |
| Mar..... | 3,032 | 7,685 | 4,027 | 11,734 | 2,284 | 2,668 | 3,045 | 6,908 |
| Apr..... | 4,460 | 16,690 | 5,737 | 16,690 | 2,206 | 1,483 | 3,352 | 8,041 |
| May..... | 2,288 | 3,414 | 4,639 | 14,604 | 2,151 | 2,565 | 3,209 | 8,865 |
| June..... | 2,923 | 13,466 | 5,215 | 16,907 | 2,391 | 685 | 3,049 | 8,262 |
| July..... | 2,922 | 8,396 | 3,817 | 12,485 | 2,456 | 5,251 | 3,144 | 7,279 |
| Aug..... | 1,595 | 3,119 | 4,057 | 8,396 | 2,498 | 1,905 | 3,208 | 3,751 |
| Sept..... | 3,520 | 15,150 | 4,036 | 15,150 | 2,356 | 293 | 3,155 | 6,923 |

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

^{1/} Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.^{2/} Represents transfers from Tax and Loan Note Accounts, proceeds from sales of securities other than Government Account Series, and taxes.^{3/} Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government Account Series, etc.^{4/} Special depositories are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.^{5/} Includes United States savings bonds, savings notes, retirement plan and tax and loss bonds. United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.^{6/} Taxes eligible for credit consist of those deposited by taxpayers in the Tax and Loan depositories, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

| End of calendar year or month | Gold assets <u>1/</u> | | Gold liabilities <u>2/</u> | Balance of gold in U.S. Treasury account |
|-------------------------------|-----------------------|------------------|----------------------------|--|
| | Ounces | Dollars | | |
| 1968..... | 296,199,012.4 | 10,367 | 10,256 | 111 |
| 1969..... | 296,202,494.6 | 10,367 | 10,256 | 112 |
| 1970..... | 306,630,349.4 | 10,732 | 10,623 | 109 |
| 1971..... | 289,490,759.6 | 10,132 | 10,019 | 113 |
| 1972..... | 273,950,419.7 | 10,410 <u>3/</u> | 10,303 | 107 |
| 1973..... | 273,954,660.5 | 11,567 <u>3/</u> | 10,460 | 107 |
| 1974..... | 275,968,413.1 | 11,652 | 11,652 | - |
| 1975..... | 274,705,260.3 | 11,599 | 11,599 | - |
| 1976..... | 274,679,167.8 | 11,598 | 11,598 | - |
| 1977..... | 277,544,111.9 | 11,719 | 11,719 | - |
| 1978..... | 276,420,310.8 | 11,671 | 11,671 | - |
| 1979..... | 264,601,798.2 | 11,172 | 11,112 | 60 |
| 1980-Sept..... | 264,514,378.8 | 11,168 | 11,168 | - |
| Oct..... | 264,384,640.1 | 11,163 | 11,163 | - |
| Nov..... | 264,354,117.0 | 11,162 | 11,162 | - |
| Dec..... | 264,318,385.8 | 11,160 | 11,160 | - |
| 1981-Jan..... | 264,299,249.2 | 11,159 | 11,159 | - |
| Feb..... | 264,220,521.0 | 11,156 | 11,156 | - |
| Mar..... | 264,184,399.4 | 11,154 | 11,154 | - |
| Apr..... | 264,166,565.4 | 11,154 | 11,154 | - |
| May..... | 264,166,547.3 | 11,154 | 11,154 | - |
| June..... | 264,167,693.7 | 11,154 | 11,154 | - |
| July..... | 264,168,053.8 | 11,154 | 11,154 | - |
| Aug..... | 264,168,047.8 | 11,154 | 11,154 | - |
| Sept..... | 264,126,046.2 | 11,152 | 11,152 | - |

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

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

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

1968, and gold reserve against U.S. notes until March 18, 1968, when it was transferred to the public debt also pursuant to P.L. 90-269. 3/ Gold assets were valued at \$35 per fine troy ounce until May 8, 1972, when they were revalued at \$38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to \$822 million. Gold assets were valued at \$38 per fine troy ounce until October 18, 1973, when they were revalued at \$42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to \$1,157 million.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

| End of fiscal year or month | Currencies no longer issued | | | | | | Currencies Presently being issued | | Total currencies |
|-----------------------------------|-------------------------------------|---------------------------|-------------------------------------|-----------------------------|---------------------------------------|------------------------------|--------------------------------------|---------------------------------------|---------------------|
| | Federal Reserve bank notes | National bank notes | Gold certifi- cates <u>1/</u> | Silver certifi- cates | Federal Reserve notes <u>2/</u> | Treasury notes of 1890 | United States notes | Federal Reserve notes <u>3/</u> | |
| | | | | | | | | | |
| 1971..... | 54 | 20 | 4 | 218 | 1 | * | 321 | 51,304 | 51,922 |
| 1972..... | 53 | 20 | 4 | 215 | 1 | * | 320 | 54,572 | 55,184 |
| 1973..... | 52 | 20 | 4 | 213 | 1 | * | 320 | 59,664 | 60,273 |
| 1974..... | 51 | 20 | 3 | 212 | 1 | * | 321 | 65,185 | 65,793 |
| 1975..... | 50 | 20 | 3 | 211 | 1 | * | 322 | 72,093 | 72,700 |
| 1976..... | 50 | 20 | 3 | 210 | 1 | * | 322 | 79,028 | 79,634 |
| T.O..... | 49 | 20 | 3 | 209 | 1 | * | 322 | 79,597 | 80,201 |
| 1977..... | 49 | 20 | 3 | 208 | 1 | * | 317 | 87,349 | 87,947 |
| 1978..... | 48 | 20 | 3 | 207 | 1 | * | 313 | 96,566 | 97,159 |
| 1979..... | 48 | 20 | 3 | 207 | 1 | * | 312 | 106,681 | 107,270 |
| 1980..... | 48 | 20 | 3 | 206 | 1 | * | 340 | 117,152 | 117,739 |
| 1980-Aug..... | 48 | 19 | 3 | 206 | 1 | * | 310 | 116,930 | 117,517 |
| Sept..... | 48 | 20 | 3 | 206 | 1 | * | 310 | 117,152 | 117,739 |
| Oct..... | 48 | 20 | 3 | 206 | 1 | * | 309 | 118,246 | 118,832 |
| Nov..... | 48 | 19 | 3 | 206 | 1 | * | 309 | 121,194 | 121,780 |
| Dec..... | 48 | 19 | 3 | 206 | 1 | * | 309 | 124,239 | 124,825 |
| 1981-Jan..... | 48 | 19 | 3 | 206 | 1 | * | 309 | 118,144 | 118,730 |
| Feb..... | 48 | 19 | 3 | 206 | 1 | * | 309 | 118,853 | 119,439 |
| Mar..... | 48 | 19 | 3 | 206 | 1 | * | 308 | 120,896 | 121,481 |
| Apr..... | 48 | 19 | 3 | 205 | 1 | * | 308 | 121,851 | 122,436 |
| May..... | 48 | 19 | 3 | 205 | 1 | * | 308 | 123,249 | 123,834 |
| June..... | 48 | 19 | 3 | 205 | 1 | * | 308 | 124,778 | 125,362 |
| July..... | 48 | 19 | 3 | 205 | 1 | * | 307 | 124,920 | 125,503 |
| Aug..... | 48 | 19 | 3 | 205 | 1 | * | 307 | 125,112 | 125,696 |

| End of fiscal year or month | Coin | | | Total Currency and Coin in circula- tion <u>4/</u> | Currency and Coin in circulation per capita (in dollars) <u>5/</u> |
|-----------------------------------|--------|--------------------|--------|---|---|
| | Dollar | Fractional coin | Total | | |
| 1971..... | 482 | 5,990 | 6,472 | 58,393 | 282.03 |
| 1972..... | 633 | 6,383 | 7,016 | 62,201 | 297.84 |
| 1973..... | 705 | 6,793 | 7,498 | 67,771 | 322.11 |
| 1974..... | 765 | 7,275 | 8,040 | 73,833 | 348.44 |
| 1975..... | 816 | 7,681 | 8,496 | 81,196 | 380.06 |
| 1976..... | 941 | 8,303 | 9,244 | 88,877 | 413.17 |
| T.O..... | 951 | 8,397 | 9,348 | 89,548 | 415.37 |
| 1977..... | 999 | 8,877 | 9,876 | 97,823 | 450.08 |
| 1978..... | 1,063 | 9,441 | 10,504 | 107,663 | 491.52 |
| 1979..... | 1,435 | 10,011 | 11,446 | 118,716 | 536.74 |
| 1980..... | 1,483 | 10,695 | 12,178 | 129,917 | 581.48 |
| 1980-Aug..... | 1,477 | 10,672 | 12,149 | 129,666 | 568.49r |
| Sept..... | 1,483 | 10,695 | 12,178 | 129,917 | 581.42 |
| Oct..... | 1,485 | 10,758 | 12,243 | 131,075 | 573.67 |
| Nov..... | 1,491 | 10,833 | 12,324 | 134,104 | 587.46 |
| Dec..... | 1,494 | 10,925 | 12,419 | 137,244 | 600.24 |
| 1981-Jan..... | 1,493 | 10,891 | 12,384 | 131,113 | 572.65 |
| Feb..... | 1,493 | 10,931 | 12,423 | 131,862 | 575.52 |
| Mar..... | 1,497 | 10,962 | 12,459 | 133,940 | 583.78 |
| Apr..... | 1,497 | 11,051 | 12,548 | 134,984 | 588.31 |
| May..... | 1,501 | 11,126 | 12,626 | 136,460 | 594.28 |
| June..... | 1,486 | 11,232 | 12,718 | 138,080 | 600.86 |
| July..... | 1,504 | 11,280 | 12,784 | 138,887 <u>6/</u> | 601.17r |
| Aug..... | 1,497 | 11,341 | 12,838 | 138,534 <u>6/</u> | 601.70 |

Source: Statement of United States Currency and Coin.

1/ Issued prior to January 30, 1934.2/ Issued prior to July 1, 1929.3/ Issued on and after July 1, 1929.4/ Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.5/ Based on the Bureau of the Census estimated population.6/ Highest amount to date.

* Less than \$500,000.

r Revised.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars.)

| End of fiscal year or month | Amount outstanding | | | Securities held by: | | | | | |
|-----------------------------------|--------------------|---|---------------------------|---------------------|-----------------------------------|---------------------------|----------------------|-----------------------------------|---------------------------|
| | Total <u>1/</u> | Public debt securi- ties <u>1/</u> | Agency securi- ties | Government account | | | The public <u>2/</u> | | |
| | | | | Total | Public debt securi- ties | Agency securi- ties | Total | Public debt securi- ties | Agency securi- ties |
| 1972..... | 437,329 | 426,435 | 10,894 | 113,559 | 111,460 | 2,100 | 523,770 | 514,976 | 8,794 |
| 1973..... | 468,426 | 457,317 | 11,109 | 125,381 | 123,395 | 1,986 | 543,045 | 533,932 | 9,113 |
| 1974..... | 486,247 | 474,215 | 12,032 | 140,194 | 138,206 | 1,988 | 546,051 | 536,029 | 10,024 |
| 1975..... | 544,131 | 533,188 | 10,943 | 147,225 | 145,283 | 1,942 | 596,906 | 587,905 | 9,001 |
| 1976..... | 631,866 | 620,432 | 11,433 | 151,566 | 149,611 | 1,955 | 680,300 | 670,821 | 9,478 |
| T.O..... | 646,479 | 634,701 | 11,678 | 148,052 | 146,105 | 1,947 | 698,327 | 688,596 | 9,730 |
| 1977..... | 709,148 | 698,840 | 10,298 | 157,295 | 155,490 | 1,805 | 551,843 | 543,350 | 8,493 |
| 1978..... | 780,425 | 771,544 | 8,881 | 169,477 | 167,973 | 1,504 | 610,948 | 603,571 | 7,377 |
| 1979..... | 833,751 | 826,519 | 7,232 | 189,162 | 187,683 | 1,478 | 644,589 | 638,836 | 5,754 |
| 1980..... | 914,317 | 907,701 | 6,616 | 199,212 | 197,743 | 1,469 | 715,105 | 709,958 | 5,147 |
| 1980-Aug..... | 900,075 | 893,424 | 6,651 | 191,231 | 189,762 | 1,468 | 708,844 | 703,662 | 5,182 |
| Sept..... | 914,317 | 907,701 | 6,616 | 199,212 | 197,743 | 1,469 | 715,105 | 709,958 | 5,147 |
| Oct..... | 914,782 | 908,190 | 6,592 | 194,919 | 193,452 | 1,468 | 719,862 | 714,738 | 5,124 |
| Nov..... | 920,316 | 913,752 | 6,564 | 191,223 | 189,753 | 1,470 | 724,094 | 723,999 | 5,094 |
| Dec..... | 936,686 | 930,210 | 6,476 | 193,925 | 192,464 | 1,461 | 742,761 | 737,746 | 5,015 |
| 1981-Jan..... | 940,528 | 934,073 | 6,455 | 190,995 | 189,520 | 1,475 | 749,533 | 744,553 | 4,980 |
| Feb..... | 956,898 | 950,498 | 6,399 | 193,444 | 191,974 | 1,474 | 763,449 | 758,524 | 4,925 |
| Mar..... | 970,901 | 964,531 | 6,370 | 192,314 | 190,855 | 1,459 | 773,587 | 773,676 | 4,911 |
| Apr..... | 970,326 | 964,026 | 6,300 | 195,463 | 194,004 | 1,460 | 774,863 | 770,022 | 4,840 |
| May..... | 974,758 | 968,497 | 6,261 | 194,356 | 192,897 | 1,458 | 775,402 | 770,600 | 4,803 |
| June..... | 977,350 | 971,174 | 6,176 | 201,377 | 199,919 | 1,457 | 775,973 | 771,255 | 4,719 |
| July..... | 979,388 | 973,250 | 6,139 | 200,032 | 198,578 | 1,455 | 774,356 | 774,672 | 4,683 |
| Aug..... | 986,312 | 980,193 | 6,119 | 200,455 | 199,001 | 1,454 | 785,857 | 781,192 | 4,665 |

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

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.2/ Includes holdings of Federal Reserve Banks.3/ Includes \$15 million of Federal National Mortgage Association bonds.4/ Includes \$61 million Government Account Series and \$4 million Federal National Mortgage Association bonds.5/ Includes \$4 million Federal National Mortgage Association bonds.6/ Includes \$38 million of Railroad Retirement Board notes and excludes \$12 million of Federal Savings and Loan Insurance Corporation notes.

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

(Dollar amounts in millions)

| End of fiscal year or month | Total interest- bearing public debt <u>1/</u> | Computed annual interest charge <u>2/</u> | Total interest- bearing public debt <u>1/</u> | Computed annual interest rate | | | | | |
|-----------------------------------|---|--|---|-------------------------------|-----------------------------|-------------------|-------------------|-----------------|---|
| | | | | Marketable issues | | | Nonmarketable | | |
| | | | | Total | Treasury bills <u>3/</u> | Treasury notes | Treasury bonds | Other <u>4/</u> | Government account series <u>5/</u> |
| 1972..... | 425,360 | 21,545 | 5.093 | 5.099 | 4.188 | 6.312 | 4.018 | 4.636 | 5.475 |
| 1973..... | 456,353 | 26,591 | 5.872 | 6.129 | 6.591 | 6.412 | 4.393 | 5.138 | 5.880 |
| 1974..... | 473,238 | 30,741 | 6.560 | 7.030 | 8.416 | 6.529 | 4.755 | 5.374 | 6.430 |
| 1975..... | 532,122 | 33,509 | 6.352 | 6.533 | 6.253 | 7.058 | 5.339 | 5.387 | 6.614 |
| 1976..... | 619,254 | 39,494 | 6.436 | 6.559 | 5.819 | 7.352 | 5.654 | 3.452 | 6.789 |
| T.O..... | 633,560 | 40,683 | 6.478 | 6.591 | 5.784 | 7.356 | 5.811 | 5.487 | 6.871 |
| 1977..... | 697,629 | 44,481 | 6.424 | 6.481 | 5.656 | 7.066 | 6.120 | 5.603 | 6.921 |
| 1978..... | 766,971 | 53,885 | 7.126 | 7.388 | 7.668 | 7.397 | 6.587 | 5.726 | 7.491 |
| 1979..... | 819,007 | 64,946 | 8.057 | 8.592 | 10.110 | 8.130 | 7.153 | 5.968 | 8.167 |
| 1980..... | 906,402 | 80,437 | 9.032 | 9.608 | 10.436 | 9.443 | 8.466 | 6.221 | 9.081 |
| 1980-Sept..... | 906,402 | 80,437 | 9.032 | 9.608 | 10.436 | 9.443 | 8.466 | 6.221 | 9.081 |
| Oct..... | 906,948 | 81,361 | 9.134 | 9.720 | 10.689 | 9.487 | 8.525 | 6.235 | 9.191 |
| Nov..... | 909,371 | 84,014 | 9.415 | 10.124 | 11.581 | 9.606 | 8.741 | 6.228 | 9.244 |
| Dec..... | 928,912 | 89,722 | 9.855 | 10.679 | 12.805 | 9.878 | 8.746 | 6.248 | 9.505 |
| 1981-Jan..... | 929,825 | 92,012 | 10.109 | 11.059 | 13.842 | 9.900 | 8.803 | 6.259 | 9.457 |
| Feb..... | 946,455 | 96,283 | 10.399 | 11.360 | 14.665 | 10.094 | 8.914 | 6.578 | 9.606 |
| Mar..... | 963,207 | 98,980 | 10.505 | 11.461 | 14.294 | 10.309 | 8.918 | 6.630 | 9.655 |
| Apr..... | 962,779 | 99,060 | 10.512 | 11.494 | 14.358 | 10.397 | 8.964 | 6.658 | 9.578 |
| May..... | 964,792 | 101,179 | 10.719 | 11.698 | 14.751 | 10.539 | 9.090 | 6.726 | 9.912 |
| June..... | 969,921 | 103,155 | 10.870 | 11.821 | 14.888 | 10.771 | 9.093 | 6.758 | 10.181 |
| July..... | 972,053 | 104,534 | 10.994 | 11.972 | 15.203 | 10.889 | 9.178 | 6.778 | 10.198 |
| Aug..... | 978,920 | 107,656 | 11.248 | 12.199 | 15.425 | 11.151 | 9.314 | 7.325 | 10.317 |
| Sept..... | 996,495 | 111,881 | 11.486 | 12.435 | 15.781 | 11.369 | 9.321 | 7.359 | 10.655 |

Source: Bureau of Government Financial Operations

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

Beginning with data for December 31, 1958, the computation is based on

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

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

1/ As of July 1974, includes Federal Financing Bank.2/ Excludes Federal Financing Bank.3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S., the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

| End of fiscal year or month | Total interest-bearing public debt | Marketable | | | | Nonmarketable | |
|-----------------------------|------------------------------------|------------|------------------------------|----------------|----------------|---------------|--------------------|
| | | Total | Treasury bills ^{1/} | Treasury notes | Treasury bonds | Total | U.S. savings bonds |
| 1972..... | 425,360 | 257,202 | 94,648 | 113,419 | 49,135 | 168,158 | 55,921 |
| 1973..... | 456,353 | 262,971 | 100,061 | 117,840 | 45,071 | 193,352 | 59,418 |
| 1974..... | 473,233 | 266,575 | 103,019 | 128,419 | 33,137 | 206,663 | 61,921 |
| 1975..... | 532,122 | 315,606 | 128,569 | 150,257 | 36,779 | 216,516 | 65,482 |
| 1976..... | 614,254 | 392,581 | 161,198 | 191,758 | 39,626 | 226,673 | 69,733 |
| T.Q..... | 633,560 | 407,663 | 161,505 | 206,319 | 39,839 | 225,897 | 70,752 |
| 1977..... | 697,629 | 443,508 | 156,091 | 241,692 | 45,724 | 254,121 | 75,411 |
| 1978..... | 766,971 | 485,155 | 160,936 | 267,865 | 56,355 | 281,816 | 79,798 |
| 1979..... | 819,007 | 506,693 | 161,378 | 274,242 | 71,073 | 312,314 | 80,440 |
| 1980..... | 906,402 | 594,506 | 199,832 | 310,903 | 83,772 | 311,896 | 72,727 |
| 1980-Sept..... | 906,402 | 594,506 | 199,832 | 310,903 | 83,772 | 311,896 | 72,727 |
| Oct..... | 906,948 | 599,406 | 202,309 | 311,927 | 85,170 | 307,542 | 72,669 |
| Nov..... | 909,371 | 605,381 | 208,721 | 311,119 | 85,541 | 303,989 | 72,524 |
| Dec..... | 928,912 | 623,186 | 216,104 | 321,634 | 85,449 | 305,726 | 72,217 |
| 1981-Jan..... | 929,825 | 628,482 | 220,423 | 321,176 | 86,883 | 301,343 | 71,057 |
| Feb..... | 946,455 | 642,905 | 228,972 | 324,540 | 89,393 | 303,550 | 70,443 |
| Mar..... | 963,207 | 661,142 | 235,315 | 336,505 | 89,323 | 302,065 | 70,057 |
| Apr..... | 962,779 | 657,906 | 225,849 | 341,052 | 91,006 | 304,873 | 69,518 |
| May..... | 964,792 | 656,185 | 224,514 | 338,419 | 93,252 | 308,608 | 69,225 |
| June..... | 969,921 | 660,769 | 218,786 | 346,788 | 93,196 | 309,152 | 68,934 |
| July..... | 972,053 | 666,405 | 217,532 | 354,005 | 94,868 | 305,647 | 68,719 |
| Aug..... | 978,920 | 673,765 | 219,854 | 357,603 | 96,308 | 305,155 | 68,355 |
| Sept..... | 996,495 | 683,209 | 223,388 | 363,643 | 96,178 | 313,286 | 68,017 |

| End of fiscal year or month | Nonmarketable - Continued | | | | | | |
|-----------------------------------|---------------------------|---------------------------|--------------------------|---------------------------------------|------------------------------------|--|--------|
| | Invest- ment series | Depos- itary series | Foreign series | | | Govern- ment account series 4/ | Other |
| | | | Government | | Public | | |
| | | | Dollar denominated 2/ | Foreign currency denominated 1/ | Foreign currency denominated | | |
| 1972..... | 4,310 | 22 | 16,913 | 2,072 | - | 89,595 | 1,322 |
| 1973..... | 2,275 | 19 | 26,781 | 1,743 | - | 101,738 | 1,407 |
| 1974..... | 2,271 | 16 | 23,412 | 1,599 | - | 115,442 | 2,002 |
| 1975..... | 2,267 | 16 | 21,617 | 1,599 | - | 124,173 | 1,361 |
| 1976..... | 2,263 | 9 | 19,901 | 1,599 | - | 130,557 | 2,611 |
| T.Q..... | 2,262 | 5 | 19,215 | 1,599 | - | 128,640 | 3,419 |
| 1977..... | 2,247 | 7 | 20,510 | 1,289 | - | 140,113 | 14,543 |
| 1978..... | 2,246 | 8 | 20,912 | 768 | - | 153,271 | 24,813 |
| 1979..... | 2,245 | 6 | 23,965 | - | 4,150 | 176,360 | 25,149 |
| 1980..... | - | 11 | 18,721 | - | 6,437 | 189,848 | 24,153 |
| 1980-Sept..... | - | 11 | 18,721 | - | 6,437 | 189,848 | 24,153 |
| Oct..... | - | 11 | 18,368 | - | 6,437 | 185,665 | 24,393 |
| Nov..... | - | 39 | 18,064 | - | 6,437 | 182,447 | 24,479 |
| Dec..... | - | 22 | 17,597 | - | 6,437 | 185,092 | 24,363 |
| 1981-Jan..... | - | 11 | 17,367 | - | 6,437 | 182,197 | 24,276 |
| Feb..... | - | 9 | 17,549 | - | 6,437 | 185,020 | 24,093 |
| Mar..... | - | 7 | 17,725 | - | 6,437 | 183,833 | 24,008 |
| Apr..... | - | 9 | 17,974 | - | 6,437 | 186,979 | 23,956 |
| May..... | - | 9 | 18,352 | - | 6,437 | 190,839 | 23,741 |
| June..... | - | 9 | 17,077 | - | 6,437 | 192,962 | 23,732 |
| July..... | - | 7 | 16,251 | - | 5,692 | 191,647 | 23,332 |
| Aug..... | - | 7 | 15,739 | - | 5,692 | 192,060 | 23,303 |
| Sept..... | - | 7 | 15,487 | - | 5,012 | 201,052 | 23,711 |

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

^{1/} As of July 1974, includes Federal Financing Bank.^{2/} Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign governments for U.S. dollars.^{3/} Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and

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

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

FEDERAL DEBT

Table FD-4. - Government Account Series

(In millions of dollars)

| End of fiscal year or month | Total | Airport and Airway trust fund | Exchange Stabilization Fund | Federal Deposit Insurance Corporation | Federal employee retirement funds | Federal disability insurance trust fund | Federal Energy Administration | Federal Home Loan Bank | Federal hospital insurance trust fund | Federal old-age and survivors insurance trust fund |
|-----------------------------|---------|-------------------------------|-----------------------------|---------------------------------------|-----------------------------------|---|-------------------------------|------------------------|---------------------------------------|--|
| 1972..... | 84,598 | - | 1,424 | 174 | 24,691 | 6,155* | - | - | 2,844 | 29,126 |
| 1973..... | 101,718 | - | 2,934 | 263 | 27,894 | 7,488 | - | - | 4,172 | 31,424 |
| 1974..... | 118,442 | 878 | 2,664 | 430 | 31,201 | 7,880 | - | - | 7,814 | 33,640 |
| 1975..... | 124,173 | 1,936 | 1,471 | 1,367 | 30,525 | 7,843 | - | - | 9,711 | 35,815 |
| 1976..... | 130,657 | 2,529 | 1,112 | 2,692 | 40,383 | 7,616 | 1,712 | - | 10,492 | 36,891 |
| T.O..... | 128,640 | 2,712 | 1,029 | 3,429 | 39,607 | 6,138 | - | - | 10,959 | 32,478 |
| 1977..... | 140,117 | 3,240 | 1,050 | 4,829 | 46,611 | 3,941 | - | - | 10,934 | 31,333 |
| 1978..... | 153,271 | 3,687 | 1,763 | 3,435 | 53,398 | 4,051 | - | - | 11,707 | 26,890 |
| 1979..... | 176,360 | 4,377 | 4,266 | 7,833 | 61,369 | 5,286 | - | - | 13,144 | 24,251 |
| 1980..... | 189,848 | 5,423 | 3,544 | 9,379 | 71,055 | 7,377 | - | - | 14,606 | 20,565 |
| 1980-Sept..... | 189,848 | 5,423 | 3,544 | 9,379 | 71,055 | 7,377 | - | - | 14,606 | 20,565 |
| Oct..... | 185,665 | 5,352 | 2,890 | 9,410 | 70,338 | 4,882 | - | - | 14,045 | 21,243 |
| Nov..... | 182,447 | 5,284 | 2,210 | 9,614 | 69,589 | 3,544 | - | - | 13,738 | 20,259 |
| Dec..... | 185,092 | 5,481 | 2,734 | 9,644 | 71,509 | 3,303 | - | - | 14,033 | 19,260 |
| 1981-Jan..... | 182,197 | 5,414 | 2,471 | 9,788 | 70,830 | 3,111 | - | - | 13,740 | 19,199 |
| Feb..... | 185,020 | 5,352 | 2,869 | 10,393 | 70,107 | 3,270 | - | - | 14,387 | 20,361 |
| Mar..... | 183,833 | 5,277 | 2,971 | 10,407 | 69,362 | 3,204 | - | - | 15,359 | 20,941 |
| Apr..... | 186,979 | 5,218 | 3,044 | 10,424 | 68,556 | 3,505 | - | - | 16,200 | 23,750 |
| May..... | 190,839 | 5,160 | 3,032 | 10,706 | 67,765 | 3,554 | - | - | 16,741 | 24,475 |
| June..... | 192,962 | 5,382 | 3,012 | 10,709 | 69,809 | 3,569 | - | - | 17,659 | 23,393 |
| July..... | 191,647 | 5,321 | 3,032 | 10,748 | 68,954 | 3,284 | - | - | 17,521 | 22,977 |
| Aug..... | 192,060 | 4,973 | 3,067 | 11,187 | 68,183 | 3,189 | - | - | 17,870 | 22,364 |
| Sept..... | 201,052 | 4,712 | 3,130 | 11,232 | 81,768 | 3,095 | - | - | 18,141 | 20,742 |

| End of fiscal year or month | Federal supp. medical insurance trust fund | Federal Savings and Loan Insurance Corporation | Government life insurance fund | Highway trust fund | National service life insurance fund | Postal service fund | Railroad retirement accounts | Treasury deposit funds | Unemployment trust fund | Other 1/ |
|-----------------------------|--|--|--------------------------------|--------------------|--------------------------------------|---------------------|------------------------------|------------------------|-------------------------|----------|
| 1972..... | 478 | 139 | 717 | 4,456 | 6,155 | 963 | 3,742 | - | 7,186 | 655 |
| 1973..... | 700 | 81 | 690 | 5,550 | 6,427 | 820 | 3,766 | - | 8,330 | 1,199 |
| 1974..... | 531 | 129 | 651 | 7,599 | 6,605 | 385 | 3,706 | - | 9,495 | 2,127 |
| 1975..... | 1,378 | 907 | 604 | 9,536 | 6,716 | 53 | 3,466 | 836 | 4,557 | 2,470 |
| 1976..... | 1,230 | 1,593 | 569 | 9,030 | 6,931 | 277 | 3,375 | 790 | 2,203 | 4,332 |
| T.O..... | 1,244 | 1,885 | 560 | 8,952 | 6,956 | 771 | 2,175 | 780 | 2,345 | 5,076 |
| 1977..... | 2,232 | 2,535 | 526 | 10,079 | 7,250 | 978 | 2,484 | 736 | 3,603 | 6,533 |
| 1978..... | 4,021 | 3,088 | 446 | 11,578 | 7,618 | 1,677 | 2,579 | 809 | 7,195 | 7,274 |
| 1979..... | 4,974 | 3,792 | 463 | 12,469 | 7,825 | 2,199 | 2,794 | 1,731 | 12,048 | 8,567 |
| 1980..... | 4,558 | 3,760 | 425 | 10,860 | 7,930 | 2,521 | 2,503 | 1,361 | 11,862 | 12,118 |
| 1980-Sept..... | 4,558 | 3,760 | 425 | 10,860 | 7,930 | 2,521 | 2,503 | 1,361 | 11,862 | 12,118 |
| Oct..... | 4,506 | 3,704 | 420 | 10,443 | 7,907 | 3,762 | 2,151 | 1,442 | 11,558 | 12,611 |
| Nov..... | 4,386 | 3,800 | 418 | 10,010 | 7,890 | 3,538 | 2,178 | 1,420 | 11,859 | 12,726 |
| Dec..... | 4,564 | 3,822 | 423 | 10,122 | 8,138 | 4,198 | 2,322 | 1,375 | 11,192 | 12,970 |
| 1-Jan..... | 4,468 | 3,638 | 423 | 10,307 | 8,117 | 3,763 | 1,884 | 1,404 | 10,545 | 13,096 |
| Feb..... | 4,430 | 3,659 | 417 | 10,175 | 8,071 | 3,702 | 1,930 | 1,448 | 10,918 | 13,524 |
| Mar..... | 4,092 | 3,650 | 409 | 10,113 | 8,008 | 3,491 | 1,759 | 1,372 | 9,644 | 13,719 |
| Apr..... | 3,869 | 3,750 | 403 | 10,121 | 7,963 | 3,631 | 1,337 | 1,304 | 9,952 | 13,952 |
| May..... | 3,823 | 3,658 | 399 | 9,868 | 7,933 | 3,384 | 1,312 | 1,295 | 13,602 | 14,131 |
| June..... | 3,791 | 3,306 | 401 | 9,856 | 8,195 | 3,290 | 2,526 | 1,245 | 12,607 | 14,212 |
| July..... | 4,000 | 3,312 | 399 | 9,935 | 8,149 | 3,134 | 2,072 | 1,228 | 12,468 | 15,115 |
| Aug..... | 4,225 | 3,434 | 393 | 9,503 | 8,103 | 2,854 | 2,034 | 1,231 | 13,998 | 15,452 |
| Sept..... | 3,821 | 3,463 | 388 | 9,186 | 8,072 | 1,981 | 1,804 | 1,171 | 12,858 | 15,488 |

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

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

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union Share Insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and Individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Library of Congress trust fund beginning January 1975; Tax Court Judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975; Federal ship financing escrow fund; Federal ship financing fund fishing vessels (NOAA); Federal ship financing revolving fund; gifts and bequests (Commerce); judicial survivors annuity fund; national insurance development fund (FEMA); and the U.S. Army general gift fund beginning March 1975; Emergency Loan Guarantee fund beginning April 1975, Comptroller

of the Currency assessment fund; National Archives Trust fund beginning July 1975; comptroller of the currency, trustee fund, beginning August 1975; Federal Financing Bank; National Archives gift fund; Public health service; U.S. Navy Academy museum fund; war risk revolving fund; aviation insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; special investment account; U.S. Coast Guard offshore oil pollution compensation fund; agriculture reforestation trust fund; Alaska native escrow fund; alleged violators of regulations; general post fund (VA); special assistance fund (GNMA); hazardous substance responsible trust fund (EPA); fishing vessels and gear damage compensation fund; Indian money proceeds of labor; inland waterways trust fund; Japan-U.S. friendship trust fund; Library of Congress copyright fees; National Archives gift fund; Northern Mariana Islands; obligation guarantee fund (DOT); outer continental shelf, Beaufort Sea; outer continental shelf lands; pollution control (SBA); Puerto Rico and Virgin Islands gas excise taxes and custom duties; relief and rehabilitation; and St. Elizabeth Hospital.

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

| End of fiscal year or month | Total amount outstanding ^{1/} | Defense Department | Housing and Urban Development Department | | Other independent agencies | | | | |
|-----------------------------|--|--|--|--|---|------------------------------|----------------|----------------------------|-------|
| | | Family housing and homeowners assistance | Federal Housing Administration | Government National Mortgage Association | Export-Import Bank of the United States | Federal Home Loan Bank Board | Postal Service | Tennessee Valley Authority | Other |
| 1972..... | 10,894 | 1,588 | 454 | 4,290 | 1,819 | 5 | 250 | 1,855 | 3 |
| 1973..... | 11,109 | 1,484 | 412 | 4,480 | 2,221 | 5 | 250 | 2,255 | 3 |
| 1974..... | 12,012 | 1,382 | 408 | 4,370 | 2,894 | 10 | 250 | 2,696 | 3 |
| 1975..... | 10,943 | 1,276 | 487 | 4,260 | 2,593 | - | 250 | 2,075 | 2 |
| 1976..... | 11,433 | 1,171 | 581 | 4,180 | 3,174 | - | 250 | 2,075 | 2 |
| T.O..... | 11,678 | 1,136 | 578 | 4,145 | 3,591 | - | 250 | 1,975 | 2 |
| 1977..... | 10,298 | 1,016 | 579 | 3,768 | 2,858 | - | 250 | 1,825 | 2 |
| 1978..... | 8,881 | 897 | 601 | 3,166 | 2,141 | - | 250 | 1,825 | 2 |
| 1979..... | 7,232 | 767 | 551 | 3,004 | 933 | - | 250 | 1,725 | 1 |
| 1980..... | 6,616 | 641 | 495 | 2,842 | 661 | - | 250 | 1,725 | 1 |
| 1980-Aug..... | 6,651 | 651 | 508 | 2,842 | 674 | - | 250 | 1,725 | 1 |
| Sept..... | 6,616 | 641 | 495 | 2,842 | 661 | - | 250 | 1,725 | 1 |
| Oct..... | 6,592 | 636 | 490 | 2,842 | 648 | - | 250 | 1,725 | 1 |
| Nov..... | 6,564 | 631 | 486 | 2,842 | 629 | - | 250 | 1,725 | 1 |
| Dec..... | 6,476 | 610 | 477 | 2,817 | 596 | - | 250 | 1,725 | 1 |
| 1981-Jan..... | 6,455 | 600 | 476 | 2,817 | 585 | - | 250 | 1,725 | 1 |
| Feb..... | 6,399 | 591 | 468 | 2,817 | 547 | - | 250 | 1,725 | 2 |
| Mar..... | 6,370 | 576 | 464 | 2,817 | 535 | - | 250 | 1,725 | 2 |
| Apr..... | 6,300 | 566 | 459 | 2,775 | 522 | - | 250 | 1,725 | 2 |
| May..... | 6,261 | 556 | 449 | 2,775 | 504 | - | 250 | 1,725 | 2 |
| June..... | 6,176 | 546 | 448 | 2,715 | 490 | - | 250 | 1,725 | 2 |
| July..... | 6,139 | 536 | 443 | 2,715 | 468 | - | 250 | 1,725 | 2 |
| Aug..... | 6,119 | 526 | 449 | 2,715 | 452 | - | 250 | 1,725 | 2 |

| End of fiscal year or month | Memorandum - Interest-bearing securities of non-Government agencies ^{2/} | | | | | | |
|-----------------------------|---|---------------------------------------|---|--------------------|-------------------|--|-----------------------------------|
| | Banks for cooperatives ^{3/} | Federal home loan banks ^{4/} | Federal intermediate credit banks ^{3/} | Federal land banks | Farm credit banks | Federal National Mortgage Association ^{5/ 6/} | District of Columbia Stadium Fund |
| 1972..... | 1,805 | 7,848 | 6,188 | 7,393 | - | 18,560 | 20 |
| 1973..... | 2,338 | 12,149 | 6,673 | 9,058 | - | 21,087 | 20 |
| 1974..... | 2,475 | 18,622 | 7,995 | 11,067 | - | 25,232 | 20 |
| 1975..... | 2,896 | 21,250 | 9,407 | 14,192 | 278 | 28,237 | 20 |
| 1976..... | 3,694 | 19,390 | 10,298 | 10,060 | 958 | 29,363 | 20 |
| T.O..... | 3,901 | 19,111 | 10,791 | 16,566 | 701 | 30,685 | 20 |
| 1977..... | 4,061 | 19,206 | 11,693 | 18,719 | 2,008 | 31,491 | 20 |
| 1978..... | 4,317 | 27,443 | 11,555 | 20,198 | 5,135 | 38,353 | 20 |
| 1979..... | 785 | 45,518 | 2,676 | 17,075 | 29,297 | 46,378 | 20 |
| 1980..... | 584 | 54,101 | 1,821 | 12,765 | 45,950 | 52,382 | - |
| 1980-Aug..... | 584 | 52,939 | 1,821 | 12,765 | 44,824 | 52,001 | - |
| Sept..... | 584 | 54,101 | 1,821 | 12,765 | 45,950 | 52,382 | - |
| Oct..... | 584 | 56,318 | 1,821 | 12,365 | 47,888 | 53,889 | - |
| Nov..... | 584 | 56,906 | 1,821 | 12,365 | 48,021 | 53,643 | - |
| Dec..... | 584 | 58,782 | 1,821 | 12,365 | 48,153 | 55,185 | - |
| 1981-Jan..... | 584 | 59,460 | 1,388 | 11,507 | 50,645 | 54,605 | - |
| Feb..... | 584 | 59,976 | 1,388 | 11,507 | 50,675 | 54,110 | - |
| Mar..... | 584 | 61,480 | 1,388 | 11,507 | 51,689 | 54,666 | - |
| Apr..... | 220 | 62,105 | 1,388 | 10,583 | 54,345 | 54,183 | - |
| May..... | 220 | 65,253 | 1,388 | 10,583 | 56,661 | 54,430 | - |
| June..... | 220 | 67,791 | 1,388 | 10,583 | 56,010 | 54,658 | - |
| July..... | 220 | 70,823 | 1,388 | 10,317 | 57,784 | 55,362 | - |
| Aug..... | 220 | 73,566 | 1,388 | 10,317 | 58,306 | 56,372 | - |

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

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

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

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

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

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

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

^{6/} Includes mortgage backed bonds beginning June 1970.

FEDERAL DEBT

FD-6. - Participation Certificates

(In millions of dollars - face amounts)

| End of fiscal year or month | Export-Import Bank of the United States | | | Participation certificates issued by GNMA acting as trustee | | | | | | | | | | | |
|-----------------------------------|--|------------------|------------------|---|------------------|------------------|----------------------------|------------------|------------------|-----------------------------------|------------------|------------------|---|------------------|------------------|
| | | | | Total | | | Education Department 1/ | | | Farmers Home Administration 2/ | | | Health and Human Services Department 3/ | | |
| | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing |
| 1972..... | - | 608 | 618 | - | 1,085 | 4,420 | - | 407 | 684 | - | 168 | 517 | - | - | 15 |
| 1973..... | - | 42 | 576 | - | 440 | 4,480 | - | 33 | 650 | - | 24 | 493 | - | - | 15 |
| 1974..... | - | 327 | 250 | - | 110 | 4,370 | - | - | 650 | - | - | 493 | - | - | 15 |
| 1975..... | - | - | 250 | - | 110 | 4,260 | - | - | 650 | - | - | 492 | - | - | 15 |
| 1976..... | - | - | 250 | - | 80 | 4,180 | - | - | 650 | - | - | 492 | - | - | 15 |
| T.Q..... | - | - | 250 | - | 35 | 4,145 | - | - | 650 | - | - | 492 | - | - | 15 |
| 1977..... | - | - | 250 | - | 377 | 3,768 | - | 10 | 640 | - | 41 | 451 | - | - | 15 |
| 1978..... | - | - | 250 | - | 602 | 3,166 | - | 10 | 630 | - | 143 | 318 | - | 5 | 10 |
| 1979..... | - | - | 250 | - | 162 | 3,004 | - | - | 630 | - | - | 318 | - | - | 10 |
| 1980..... | - | - | 250 | - | 162 | 2,842 | - | - | 630 | - | - | 318 | - | - | 10 |
| 1980-Aug..... | - | - | 250 | - | - | 2,542 | - | - | 630 | - | - | 318 | - | - | 10 |
| Sept..... | - | - | 250 | - | - | 2,642 | - | - | 630 | - | - | 318 | - | - | 10 |
| Oct..... | - | - | 250 | - | - | 2,842 | - | - | 630 | - | - | 318 | - | - | 10 |
| Nov..... | - | - | 250 | - | - | 2,842 | - | - | 630 | - | - | 318 | - | - | 10 |
| Dec..... | - | - | 250 | - | 25 | 2,817 | - | - | 630 | - | - | 318 | - | - | 10 |
| 1981-Jan..... | - | - | 250 | - | - | 2,817 | - | - | 630 | - | - | 318 | - | - | 10 |
| Feb..... | - | - | 250 | - | - | 2,817 | - | - | 630 | - | - | 318 | - | - | 10 |
| Mar..... | - | - | 250 | - | - | 2,817 | - | - | 630 | - | - | 318 | - | - | 10 |
| Apr..... | - | - | 250 | - | 42 | 2,775 | - | - | 630 | - | - | 318 | - | - | 10 |
| May..... | - | - | 250 | - | - | 2,775 | - | - | 630 | - | - | 318 | - | - | 10 |
| June..... | - | - | 250 | - | 60 | 2,715 | - | - | 630 | - | - | 318 | - | - | 10 |
| July..... | - | - | 250 | - | - | 2,715 | - | - | 630 | - | - | 318 | - | - | 10 |
| Aug..... | - | - | 250 | - | - | 2,715 | - | - | 630 | - | - | 318 | - | - | 10 |

| End of fiscal year or month | Participation certificates issued by GNMA acting as trustee-Continued | | | | | | | | | | | |
|-----------------------------------|---|------------------|------------------|--|------------------|------------------|-------------------------------------|------------------|------------------|-------------------------------|------------------|------------------|
| | Housing and Urban Development Department | | | | | | Small Business Administration 6/ | | | Veterans Administration 7/ | | |
| | Office of Secretary 4/ | | | Government National Mortgage Association 5/ | | | | | | | | |
| | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing |
| 1972..... | - | 4 | 244 | - | 193 | 1,433 | - | 206 | 485 | - | 107 | 1,543 |
| 1973..... | - | 3 | 240 | - | 95 | 1,338 | - | 41 | 444 | - | 243 | 1,300 |
| 1974..... | - | - | 240 | - | 65 | 1,273 | - | - | 444 | - | 45 | 1,255 |
| 1975..... | - | - | 240 | - | 70 | 1,204 | - | - | 444 | - | 41 | 1,214 |
| 1976..... | - | - | 240 | - | 41 | 1,164 | - | - | 444 | - | 40 | 1,175 |
| T.Q..... | - | - | 240 | - | 19 | 1,145 | - | - | 444 | - | 16 | 1,159 |
| 1977..... | - | 5 | 235 | - | 165 | 980 | - | 102 | 342 | - | 54 | 1,105 |
| 1978..... | - | 14 | 221 | - | 174 | 806 | - | 32 | 311 | - | 234 | 871 |
| 1979..... | - | - | 221 | - | 68 | 738 | - | - | 311 | - | 94 | 777 |
| 1980..... | - | - | 221 | - | 43 | 695 | - | - | 311 | - | 119 | 657 |
| 1980-Aug..... | - | - | 221 | - | - | 695 | - | - | 311 | - | - | 657 |
| Sept..... | - | - | 221 | - | - | 695 | - | - | 311 | - | - | 657 |
| Oct..... | - | - | 221 | - | - | 695 | - | - | 311 | - | - | 657 |
| Nov..... | - | - | 221 | - | - | 695 | - | - | 311 | - | - | 657 |
| Dec..... | - | - | 221 | - | 16 | 679 | - | - | 311 | - | 9 | 648 |
| 1981-Jan..... | - | - | 221 | - | - | 679 | - | - | 311 | - | - | 648 |
| Feb..... | - | - | 221 | - | - | 679 | - | - | 311 | - | - | 648 |
| Mar..... | - | - | 221 | - | - | 679 | - | - | 311 | - | - | 648 |
| Apr..... | - | - | 221 | - | 25 | 654 | - | - | 311 | - | 17 | 631 |
| May..... | - | - | 221 | - | - | 654 | - | - | 311 | - | - | 631 |
| June..... | - | - | 221 | - | 6 | 648 | - | - | 311 | - | 54 | 578 |
| July..... | - | - | 221 | - | - | 648 | - | - | 311 | - | - | 578 |
| Aug..... | - | - | 221 | - | - | 648 | - | - | 311 | - | - | 578 |

Source: Bureau of Government Financial Operations.

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

2/ Includes the Agricultural Credit Insurance fund, and the Rural Housing Loan programs.

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

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

FEDERAL DEBT

Table FD-7. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt
Held by Private Investors
(In millions of dollars)

| End of fiscal year or month | Amount outstanding privately held | Maturity class | | | | | Average length ^{1/} |
|-----------------------------|-----------------------------------|----------------|-------------|--------------|---------------|-------------------|------------------------------|
| | | Within 1 year | 1 - 5 years | 5 - 10 years | 10 - 20 years | 20 years and over | |
| 1971..... | 161,863 | 74,803 | 58,557 | 14,503 | 6,437 | 7,645 | 4 yrs. 6 mos. |
| 1972..... | 165,978 | 79,509 | 57,157 | 16,033 | 6,358 | 6,922 | 3 yrs. 3 mos. |
| 1973..... | 167,869 | 84,041 | 54,139 | 16,385 | 8,741 | 4,564 | 3 yrs. 1 mo. |
| 1974..... | 164,862 | 87,150 | 50,103 | 14,197 | 9,930 | 3,481 | 2 yrs. 11 mos. |
| 1975..... | 210,382 | 115,677 | 65,852 | 15,385 | 8,857 | 4,611 | 2 yrs. 8 mos. |
| 1976..... | 279,782 | 151,723 | 89,151 | 24,169 | 8,087 | 6,652 | 2 yrs. 7 mos. |
| 1977..... | 294,595 | 153,203 | 94,845 | 31,247 | 7,939 | 7,262 | 2 yrs. 9 mos. |
| 1978..... | 326,674 | 161,329 | 113,319 | 33,067 | 8,428 | 10,531 | 2 yrs. 11 mos. |
| 1979..... | 356,501 | 163,819 | 132,993 | 33,500 | 11,383 | 14,805 | 3 yrs. 3 mos. |
| 1979..... | 380,530 | 181,883 | 127,574 | 32,021 | 18,489 | 20,304 | 3 yrs. 7 mos. |
| 1980..... | 463,717 | 220,084 | 156,244 | 38,809 | 25,901 | 22,679 | 3 yrs. 9 mos. |
| 1980 Aug..... | 454,063 | 218,977 | 150,764 | 35,652 | 25,948 | 22,722 | 3 yrs. 10 mos. |
| Sept..... | 463,717 | 220,084 | 156,244 | 38,809 | 25,901 | 22,679 | 3 yrs. 9 mos. |
| Oct..... | 467,845 | 222,346 | 156,712 | 38,747 | 27,338 | 22,702 | 3 yrs. 9 mos. |
| Nov..... | 475,365 | 230,987 | 154,424 | 38,021 | 27,266 | 24,657 | 3 yrs. 10 mos. |
| Dec..... | 492,294 | 239,697 | 159,585 | 41,175 | 27,250 | 24,587 | 3 yrs. 9 mos. |
| 1981-Jan..... | 502,248 | 247,958 | 156,845 | 43,969 | 27,241 | 26,235 | 3 yrs. 9 mos. |
| Feb..... | 515,178 | 256,007 | 160,163 | 43,382 | 28,690 | 26,936 | 3 yrs. 10 mos. |
| Mar..... | 532,800 | 263,708 | 162,226 | 46,786 | 28,662 | 26,918 | 3 yrs. 9 mos. |
| Apr..... | 528,992 | 254,533 | 167,570 | 49,616 | 28,877 | 28,685 | 3 yrs. 10 mos. |
| May..... | 529,057 | 258,101 | 167,865 | 43,842 | 30,296 | 28,953 | 3 yrs. 11 mos. |
| June..... | 531,525 | 253,489 | 172,784 | 47,032 | 30,268 | 28,952 | 3 yrs. 11 mos. |
| July..... | 533,778 | 251,307 | 171,504 | 50,242 | 30,172 | 30,553 | 4 yrs. 0 mos. |
| Aug..... | 540,228 | 251,533 | 180,669 | 45,297 | 32,602 | 30,127 | 4 yrs. 1 mo. |

Source: Office of Government Financing in the Office of the Secretary.
^{1/} Beginning with the September 1976 Treasury Bulletin the average length

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

| End of fiscal year or month | Statutory debt limit | Debt outstanding subject to limitation | | | Interest-bearing debt subject to limitation | | Non-interest-bearing debt subject to limitation | |
|-----------------------------|----------------------|--|---------------------------|-----------------------------|---|------------|---|--------------------------|
| | | Total | Public debt ^{1/} | Other debt ^{1/ 2/} | Public debt | Other debt | Public debt ^{1/} | Other debt ^{1/} |
| | | | | | | | | |
| 1972..... | 450,000 | 428,576 | 425,813 | 2,764 | 425,360 | 1,439 | 453 | 825 |
| 1973..... | 465,000 | 459,089 | 456,697 | 2,392 | 425,353 | 1,567 | 343 | 825 |
| 1974..... | 495,000 | 476,006 | 473,618 | 2,388 | 473,238 | 1,563 | 380 | 825 |
| 1975..... | 577,000 | 534,207 | 532,565 | 1,642 | 532,122 | 1,642 | 443 | - |
| 1976..... | 636,000 | 621,556 | 619,820 | 1,736 | 619,254 | 1,736 | 566 | - |
| T.O..... | 636,000 | 635,822 | 634,089 | 1,733 | 633,560 | 1,733 | 529 | - |
| 1977..... | 700,000 | 699,963 | 698,229 | 1,734 | 697,629 | 1,734 | 600 | - |
| 1978..... | 798,000 | 772,691 | 770,935 | 1,756 | 766,971 | 1,756 | 3,963 | - |
| 1979..... | 830,000 | 827,614 | 825,910 | 1,704 | 819,007 | 1,704 | 6,903 | - |
| 1980..... | 925,000 | 908,723 | 907,094 | 1,629 | 906,402 | 1,629 | 691 | - |
| 1980-Sept..... | 925,000 | 908,723 | 907,094 | 1,629 | 906,402 | 1,629 | 691 | - |
| Oct..... | 925,000 | 909,206 | 907,582 | 1,624 | 906,948 | 1,624 | 634 | - |
| Nov..... | 925,000 | 914,765 | 913,145 | 1,620 | 909,371 | 1,620 | 3,774 | - |
| Dec..... | 935,100 | 931,213 | 929,602 | 1,611 | 928,912 | 1,611 | 690 | - |
| 31-Jan..... | 935,100 | 935,075 | 933,466 | 1,610 | 929,824 | 1,610 | 3,642 | - |
| Feb..... | 985,000 | 951,493 | 949,891 | 1,602 | 946,455 | 1,602 | 3,436 | - |
| Mar..... | 985,000 | 965,523 | 963,924 | 1,599 | 963,207 | 1,599 | 717 | - |
| Apr..... | 985,000 | 965,013 | 963,419 | 1,593 | 962,779 | 1,593 | 640 | - |
| May..... | 985,000 | 969,475 | 967,891 | 1,585 | 964,792 | 1,585 | 3,098 | - |
| June..... | 985,000 | 972,150 | 970,567 | 1,582 | 969,921 | 1,582 | 646 | - |
| July..... | 985,000 | 974,230 | 972,643 | 1,587 | 972,053 | 1,587 | 590 | - |
| Aug..... | 985,000 | 981,167 | 979,586 | 1,581 | 978,920 | 1,581 | 666 | - |
| Sept..... | 999,800 | 998,818 | 997,248 | 1,570 | 996,495 | 1,570 | 753 | - |

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

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

FEDERAL DEBT

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

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

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

Part A. - Status Under Limitation

(In millions of dollars)

| | |
|---|----------------|
| Public debt subject to limit: | |
| Public debt outstanding..... | 997,855 |
| Less amounts not subject to limit: | |
| Treasury..... | 607 |
| Federal Financing Bank..... | (*) |
| Total public debt subject to limit..... | <u>997,248</u> |
| Other debt subject to limit: | |
| Guaranteed debt of Government agencies..... | 435 |
| Specified participation certificates..... | 1,135 |
| Total other debt subject to limit..... | <u>1,570</u> |
| Total debt subject to limit..... | <u>998,818</u> |
| Statutory debt limit..... | <u>999,800</u> |
| Balance of statutory debt limit..... | <u>982</u> |

Part B. - Application of Statutory Limitation

| Classification | Amount outstanding |
|--|--------------------|
| Interest-bearing debt: | |
| Marketable: | |
| Bills: | |
| Treasury..... | \$223,388 |
| Notes: | |
| Treasury..... | 363,643 |
| Bonds: | |
| Treasury..... | <u>96,178</u> |
| Total marketable..... | <u>683,209</u> |
| Nonmarketable: | |
| Depository series..... | 7 |
| Foreign series: | |
| Government: | |
| Dollar denominated..... | 15,487 |
| Public: | |
| Foreign currency denominated..... | 5,012 |
| Government account series..... | 201,052 |
| R.E.A. series..... | 18 |
| State and local government series..... | 23,209 |
| United States individual retirement bonds..... | 43 |
| United States retirement plan bonds..... | 169 |
| United States savings bonds..... | 68,017 |
| United States savings notes..... | <u>272</u> |
| Total nonmarketable..... | <u>313,286</u> |
| Total interest-bearing debt..... | <u>996,495</u> |
| Non-interest-bearing debt: | |
| Matured debt..... | 406 |
| Other..... | <u>954</u> |
| Total non-interest-bearing debt..... | <u>1,360</u> |
| Total public debt outstanding..... | <u>997,855</u> |

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

* \$500 thousand or less.

FEDERAL DEBT

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

(In millions of dollars)

| End of fiscal year or month | Total | Agency for Inter- national Develop- ment <u>1/</u> | Federal Financing Bank | Federal Home Loan Bank Board | Agriculture Department | | | Export- Import Bank of the United States <u>3/</u> | Housing and Urban Development Department | | |
|-----------------------------------|---------|---|------------------------------|------------------------------------|---|--|---|--|---|--------------------------|--------------------|
| | | | | | Commodity Credit Corp- oration | Rural Electri- fication Adminis- tration | Secretary: Farmers Home Adminis- tration Programs <u>2/</u> | | Office of the Secretary | | |
| | | | | | | | | | College housing loans <u>4/</u> | Urban renewal fund | Other <u>5/</u> |
| 1972..... | 33,939 | 416 | - | - | 11,301 | 6,051 | 1,606 | 1,743 | 2,781 | 800 | 333 |
| 1973..... | 34,237 | 374 | - | - | 10,864 | 6,563 | 1,610 | 1,888 | 2,811 | 800 | 351 |
| 1974..... | 35,434 | 327 | 602 | - | 8,608 | 6,963 | 2,545 | 2,457 | 2,811 | 800 | 414 |
| 1975..... | 44,674 | 233 | 13,466 | 1,247 | 5,046 | 7,409 | 1,482 | 207 | 2,811 | 800 | 455 |
| 1976..... | 53,091 | - | 22,413 | 1,534 | 2,840 | 7,512 | 1,717 | 11 | 2,811 | 800 | 124 |
| T.O..... | 57,374 | - | 25,884 | 1,491 | 3,556 | 7,409 | 1,867 | 73 | 2,811 | 800 | 149 |
| 1977..... | 66,353 | - | 35,418 | - | 6,128 | 7,865 | 1,922 | 3 | 2,811 | 800 | 264 |
| 1978..... | 85,626 | - | 48,078 | - | 11,261 | 7,865 | 2,222 | - | 2,811 | 800 | 490 |
| 1979..... | 105,931 | - | 63,836 | - | 13,927 | 7,865 | 3,371 | 50 | 2,687 | 300 | 1,210 |
| 1980..... | 128,825 | - | 82,559 | - | 13,729 | 7,865 | 4,676 | 79 | 2,687 | 250 | 1,582 |
| 1980-Sept..... | 128,825 | - | 82,559 | - | 13,729 | 7,865 | 4,676 | 79 | 2,687 | 250 | 1,582 |
| Oct..... | 130,976 | - | 83,903 | - | 14,015 | 7,905 | 4,696 | 274 | 2,687 | 250 | 1,737 |
| Nov..... | 133,635 | - | 85,440 | - | 14,886 | 7,937 | 4,726 | 355 | 2,687 | 250 | 1,817 |
| Dec..... | 132,988 | - | 87,461 | - | 12,648 | 7,979 | 4,826 | 142 | 2,687 | 250 | 1,873 |
| 1981-Jan..... | 139,147 | - | 88,500 | - | 14,909 | 8,014 | 4,826 | 207 | 2,687 | 200 | 2,157 |
| Feb..... | 139,959 | - | 90,024 | - | 13,968 | 8,080 | 4,826 | 432 | 2,687 | 200 | 1,982 |
| Mar..... | 143,933 | - | 94,187 | - | 14,122 | 7,865 | 4,826 | 128 | 2,687 | 200 | 2,082 |
| Apr..... | 146,759 | - | 96,489 | - | 13,578 | 7,887 | 5,376 | 320 | 2,687 | 200 | 2,212 |
| May..... | 148,544 | - | 98,297 | - | 13,445 | 7,921 | 5,381 | 300 | 2,687 | 200 | 2,377 |
| June..... | 151,011 | - | 100,330 | - | 13,508 | 7,964 | 5,396 | 86 | 2,687 | 200 | 2,797 |
| July..... | 154,091 | - | 102,844 | - | 13,759 | 7,982 | 5,396 | 106 | 2,687 | 200 | 2,394 |
| Aug..... | 153,586 | - | 103,597 | - | 14,110 | 8,012 | 5,471 | 164 | 2,687 | 200 | 2,784 |
| Sept..... | 157,192 | - | 107,309 | - | 14,374 | 7,865 | 5,471 | 19 | 2,687 | 200 | 2,460 |

| End of fiscal year or month | Housing and Urban Development Department - Continued | | Interior Department | Rural Telephone Bank | Ten- nessee Valley Author- ity | Transpor- tation Dept. | Veterans Adminis- tration: Direct loan program | Under Defense Produc- tion Act of 1950 8/ | Other 9/ |
|-----------------------------------|---|-------------|------------------------|----------------------------|--|------------------------------|---|---|-------------|
| | Govern- ment National Mortgage Assn. 6/ | Other 7/ |  |  |  |  |  |  |  | Helium fund |
| | | | | | | | | | |
| 1972..... | 3,781 | 665 | 251 | | 100 | 127 | 1,730 | 2,010 | 43 |
| 1973..... | 3,053 | 1,641 | 252 | | 100 | 123 | 1,730 | 2,014 | 63 |
| 1974..... | 3,133 | 2,462 | 252 | 49 | 100 | 121 | 1,730 | 2,015 | 43 |
| 1975..... | 5,413 | 3,677 | 252 | 132 | 150 | 120 | 1,730 | 10/ | 44 |
| 1976..... | 6,124 | 4,666 | 251 | 191 | 150 | 118 | 1,730 | 10/ | 98 |
| T.O..... | 5,907 | 4,878 | 252 | 201 | 150 | 118 | 1,730 | 10/ | 97 |
| 1977..... | 4,908 | 3,529 | 252 | 234 | 150 | 116 | 1,730 | 10/ | 223 |
| 1978..... | 5,248 | 3,969 | 252 | 319 | 150 | 115 | 1,730 | - | 317 |
| 1979..... | 5,587 | 3,969 | 252 | 395 | 150 | 113 | 1,730 | - | 490 |
| 1980..... | 7,062 | 4,051 | 252 | 527 | 150 | 111 | 1,730 | - | 1,516 |
| 1980-Sept..... | 7,062 | 4,051 | 252 | 527 | 150 | 111 | 1,730 | - | 1,516 |
| Oct..... | 7,156 | 4,051 | 252 | 527 | 150 | 111 | 1,730 | - | 1,532 |
| Nov..... | 7,169 | 4,051 | 252 | 527 | 150 | 111 | 1,730 | - | 1,548 |
| Dec..... | 7,315 | 4,051 | 252 | 527 | 150 | 109 | 1,730 | - | 988 |
| 1981-Jan..... | 7,685 | 4,051 | 252 | 552 | 150 | 109 | 1,730 | - | 3,119 |
| Feb..... | 7,783 | 4,051 | 252 | 558 | 150 | 109 | 1,730 | - | 3,127 |
| Mar..... | 7,835 | 4,051 | 252 | 570 | 150 | 109 | 1,730 | - | 3,140 |
| Apr..... | 8,001 | 4,051 | 252 | 572 | 150 | 109 | 1,730 | - | 3,147 |
| May..... | 7,919 | 4,051 | 252 | 578 | 150 | 109 | 1,730 | - | 3,149 |
| June..... | 8,022 | 4,051 | 252 | 579 | 150 | 109 | 1,730 | - | 3,149 |
| July..... | 8,425 | 4,117 | 252 | 614 | 150 | 109 | 1,730 | - | 3,325 |
| Aug..... | 8,425 | 4,117 | 252 | 615 | 150 | 110 | 1,730 | - | 1,161 |
| Sept..... | 8,297 | 4,147 | 252 | 624 | 150 | 111 | 1,730 | - | 1,497 |

Footnotes on following page.

FEDERAL DEBT

Footnotes to Table FD-10

Source: Bureau of Government Financial Operations.

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

- 1/ Includes predecessor agencies. Beginning fiscal 1957, figures include notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other".
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ As of May 1980, the college housing loan program was transferred to the Department of Education.
- 5/ Consists of notes issued to borrow for; public facility loans; low rent public housing fund; and housing for the elderly or handicapped.
- 6/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1710 (c), 1720 (d), and 1721 (d) and also securities transferred from the Reconstruction Finance Corporation.
- 7/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968 through December 1969.
- 8/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.
- 9/ Consists of notes issued by the: International Communication Agency for informational media guaranties (see footnotes)1; Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963 through 1967 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Island Corporation from September 1959 through September 1968; District of Columbia Commissioners for the Stadium sinking fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal ship mortgage insurance fund, fishing vessels from January 1966 through May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (student loan insurance fund) from May 1973 through August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization from April 1976; Bonneville Power Administration, beginning September 30, 1977; Secretary of Energy beginning October 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November 1977, and advances for the national flood insurance fund; and disaster loan fund (SBA) beginning July 1981.
- 10/ Outstanding loans cancelled pursuant to Public Law 93-426 dated September 30, 1974.

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1981

(In millions of dollars)

| Title and authorizing act | Date of Issue | Date payable | Interest payable | Rate of interest | Principal amount |
|--|----------------|----------------|--------------------|------------------|------------------|
| Department of Energy: Bonneville Power Administration, Act of Aug. 20, 1937 as amended: | | | | Percent | |
| Advance..... | Sept. 30, 1979 | Sept. 30, 2013 | March 31, Sept. 30 | 8.95 | 50 |
| Do..... | June 30, 1979 | June 30, 2014 | June 30, Oct. 31 | 9.45 | 75 |
| Do..... | Sept. 30, 1979 | Sept. 30, 2014 | March 31, Sept. 30 | 9.90 | 50 |
| Do..... | Sept. 30, 1980 | Sept. 30, 2015 | do | 13 | 115 |
| Do..... | Sept. 30, 1981 | Sept. 30, 1982 | do | 16.85 | 235 |
| Do..... | do | Sept. 30, 2016 | do | 16.60 | 175 |
| | | | | | 700 |
| Commodity Credit Corporation, act of Mar. 8, 1938 as amended: | | | | | |
| Advances..... | Jan. 1, 1981 | Jan. 1, 1982 | Jan. 1, July 1 | none | 2,296 |
| Do..... | do | do | do | 15-1/4 | 9,996 |
| Do..... | do | do | do | 13-7/8 | 470 |
| Do..... | do | do | do | 14-1/2 | 257 |
| Do..... | Various dates | do | do | 141 | 101 |
| Do..... | do | do | do | 13-3/4 | 66 |
| Do..... | do | do | do | 15-7/8 | 152 |
| Do..... | do | do | do | 15-1/8 | 679 |
| Do..... | do | do | do | 16-1/2 | 357 |
| Total..... | | | | | 14,374 |
| Export-Import Bank of the U.S., act of July 31, 1945, as amended: | | | | | |
| Notes, Series 1978..... | Various dates | Dec. 1, 1981 | At maturity | 16.20 | 19 |
| Federal financing Bank, act of Dec. 29, 1971: | | | | | |
| Advances..... | Various dates | Various dates | At maturity | Various | 107,309 |
| Federal Housing Administration, act of Aug. 10, 1965: | | | | | |
| General insurance fund: | | | | | |
| Advance..... | Jan. 31, 1974 | Jan. 31, 1989 | June 30, Dec. 31 | 7 | 50 |
| Do..... | Mar. 31, 1974 | Mar. 31, 1989 | do | 7-1/4 | 84 |
| Advances..... | Various dates | Various dates | do | 7-5/8 | 314 |
| Do..... | do | do | do | 7-7/8 | 385 |
| Do..... | do | do | do | 8 | 201 |
| Do..... | do | do | do | 8-3/8 | 242 |
| Advances..... | June 30, 1975 | June 30, 1990 | do | 8-1/4 | 202 |
| Do..... | Various dates | Various dates | do | 8-1/2 | 270 |
| Advances..... | do | do | do | 8-1/8 | 273 |
| Advance..... | Mar. 31, 1977 | Mar. 31, 1992 | do | 7-1/2 | 44 |
| Do..... | Jan. 31, 1977 | Jan. 31, 1992 | do | 7-1/4 | 86 |
| Do..... | Dec. 31, 1977 | Dec. 31, 1992 | do | 7-3/4 | 20 |
| Do..... | Apr. 30, 1978 | Apr. 30, 1993 | do | 8-1/4 | 10 |
| Do..... | Sept. 30, 1978 | Sept. 30, 1993 | do | 8-5/8 | 75 |
| Do..... | July 31, 1980 | July 31, 1995 | do | 10 | 16 |
| Do..... | Sept. 30, 1981 | Sept. 30, 1996 | do | 14-1/2 | 15 |
| Subtotal..... | | | | | 2,188 |
| Special war-risk insurance fund: | | | | | |
| Advances..... | Various dates | Various dates | June 30, Dec. 31 | 7 | 38 |
| Do..... | do | do | do | 6-1/4 | 34 |
| Advance..... | Feb. 28, 1973 | Feb. 28, 1988 | do | 6-5/8 | 86 |
| Do..... | Various dates | Various dates | do | 6-3/4 | 276 |
| Do..... | Sept. 30, 1973 | Sept. 30, 1988 | do | 7-1/2 | 36 |
| Do..... | Nov. 30, 1973 | Nov. 30, 1988 | do | 6-7/8 | 68 |
| Do..... | Mar. 31, 1974 | Mar. 31, 1989 | do | 7-1/4 | 90 |
| Advances..... | Various dates | Various dates | do | 7-5/8 | 224 |
| Do..... | do | do | do | 7-7/8 | 214 |
| Do..... | do | do | do | 8 | 199 |
| Do..... | do | do | do | 8-3/8 | 99 |
| Advance..... | June 30, 1975 | June 30, 1990 | do | 8-1/4 | 75 |
| Advances..... | Various dates | Various dates | do | 8-1/2 | 135 |
| Do..... | do | do | do | 8-1/8 | 148 |
| Do..... | Dec. 31, 1977 | Dec. 31, 1992 | do | 7-3/4 | 60 |
| Do..... | Apr. 30, 1978 | Apr. 30, 1993 | do | 8-1/4 | 30 |
| Do..... | July 31, 1980 | July 31, 1995 | do | 10 | 66 |
| Do..... | July 31, 1981 | July 31, 1996 | do | 13-3/8 | 66 |
| Do..... | Sept. 30, 1981 | Sept. 30, 1996 | do | 14-1/2 | 15 |
| Subtotal..... | | | | | 1,959 |
| Total Federal Housing Administration..... | | | | | 4,147 |
| Federal Emergency Management Agency, Executive Order, April 1, 1979 | | | | | |
| National Flood Insurance Fund, act of Aug. 1, 1968: | | | | | |
| Advances..... | Various dates | Oct. 1, 1981 | Oct. 1, Apr. 1 | 10-1/8 | 30 |
| Do..... | do | do | do | 13-1/4 | 22 |
| Do..... | do | do | do | 14 | 24 |
| Do..... | do | July 1, 1982 | Jan. 1, July 1 | 8-7/8 | 61 |
| Do..... | do | Oct. 1, 1982 | Oct. 1, Apr. 1 | 9-1/8 | 15 |
| Do..... | do | do | do | 9-7/8 | 57 |
| Do..... | do | do | do | 9 | 30 |
| Do..... | do | July 1, 1982 | Jan. 1, July 1 | 13-1/8 | 3 |
| Do..... | do | Oct. 1, 1982 | Oct. 1, Apr. 1 | 11-3/8 | 16 |
| Do..... | do | do | do | 15-3/4 | 30 |
| Do..... | do | do | do | 10-3/4 | 55 |
| Do..... | do | do | do | 11-7/8 | 15 |
| Total Federal Emergency Management Agency..... | | | | | 357 |
| General Services Administration: Pennsylvania Avenue Development Corporation, act of October 27, 1972, as amended: | | | | | |
| Advances..... | Various dates | Various dates | At maturity | Various | 52 |

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other
Business-Type Activities Held by the Treasury, September 30, 1981 - Continued

| (In millions of dollars) | | | | | |
|---|---------------|---------------|--|------------------|------------------|
| Title and authorizing act | Date of issue | Date payable | Interest payable | Rate of interest | Principal amount |
| Government National Mortgage Association, act of Aug. 2, 1954, as amended; Emergency home purchase assistance fund: | | | | Percent | |
| Advances..... | Various dates | July 1, 1983 | Jan. 1, July 1 | 8-3/8 | 272 |
| Do..... | do | do | do | 8-5/8 | 108 |
| Do..... | do | do | do | 8-7/8 | 145 |
| Do..... | July 1, 1979 | July 1, 1984 | do | 9 | 133 |
| Advances..... | Various dates | July 1, 1983 | do | 9 | 48 |
| Do..... | do | do | do | 9-1/8 | 46 |
| Do..... | do | do | do | 9-1/8 | 55 |
| Do..... | do | do | do | 9-1/4 | 47 |
| Advances..... | do | July 1, 1984 | do | 9-3/8 | 143 |
| Do..... | do | do | do | 10 | 147 |
| Do..... | do | do | do | 11-1/4 | 122 |
| Advances..... | do | do | do | 10-1/2 | 148 |
| Advances..... | do | do | do | 11-5/8 | 11 |
| Do..... | do | do | do | 13-1/2 | 121 |
| Do..... | do | do | do | 12-7/8 | 122 |
| Do..... | do | do | do | 10-1/8 | 53 |
| Do..... | do | July 1, 1985 | do | 9-3/8 | 213 |
| Do..... | do | do | do | 10-1/8 | 4 |
| Do..... | do | do | do | 11-1/2 | 49 |
| Do..... | do | do | do | 11-1/2 | 71 |
| Do..... | do | do | do | 13-1/2 | 114 |
| Do..... | do | July 1, 1986 | do | 14 | 100 |
| Subtotal..... | | | | | 2,320 |
| Special assistance functions: | | | | | |
| Advances..... | July 1, 1981 | July 1, 1986 | Jan. 1, July 1 | 7-1/8 | 1 |
| Do..... | do | do | do | 8-3/8 | 6 |
| Do..... | do | do | do | 8-7/8 | 2 |
| Advances..... | Various dates | Various dates | do | 7-3/4 | 27 |
| Do..... | do | do | do | 7-1/4 | 46 |
| Do..... | do | do | do | 7-3/8 | 24 |
| Do..... | do | do | do | 7-1/2 | 197 |
| Do..... | do | Various dates | do | 4-3/8 | 58 |
| Do..... | do | Various dates | do | 8-7/8 | 152 |
| Do..... | do | Various dates | do | 9 | 14 |
| Do..... | do | July 1, 1982 | do | 7-1/8 | 45 |
| Do..... | May 23, 1978 | do | do | 8 | 5 |
| Do..... | Aug. 23, 1978 | July 1, 1983 | do | 8-5/8 | 10 |
| Do..... | July 1, 1979 | July 1, 1984 | do | 9 | 1,090 |
| Advances..... | Various dates | July 1, 1983 | do | 9 | 857 |
| Do..... | do | do | do | 9-1/8 | 49 |
| Advances..... | do | July 1, 1984 | do | 10-1/2 | 201 |
| Do..... | do | do | do | 10-5/8 | 44 |
| Do..... | do | do | do | 13-1/2 | 88 |
| Do..... | do | do | do | 12-7/8 | 57 |
| Do..... | do | July 1, 1985 | do | 9-3/8 | 1,640 |
| Do..... | do | do | do | 10-1/8 | 17 |
| Do..... | do | do | do | 11-1/2 | 46 |
| Do..... | do | do | do | 11-3/4 | 67 |
| Do..... | do | do | do | 12-1/2 | 73 |
| Advances..... | Various dates | July 1, 1985 | Jan. 1, July 1 | 13-1/2 | 256 |
| Do..... | do | do | do | 12-5/8 | 99 |
| Do..... | do | do | do | 14-1/4 | 67 |
| Do..... | do | do | do | 13-3/8 | 165 |
| Do..... | do | do | do | 13-3/4 | 38 |
| Do..... | do | do | do | 14-5/8 | 103 |
| Do..... | do | July 1, 1986 | do | 14 | 1,101 |
| Do..... | do | do | do | 15-1/4 | 24 |
| Subtotal..... | | | | | 5,071 |
| Total Government National Mortgage Association..... | | | | | 8,400 |
| Rural Communication Development fund..... | Various dates | Oct. 1, 2016 | Apr. 1, Oct. 1 | - | 3 |
| Rural Electrification Administration, act of May 20, 1936, as amended; Notes of Administrator..... | Various dates | Various dates | Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973 | none | 7,865 |
| Rural Telephone Bank, act of June 30, 1972: | | | | | |
| Advances..... | Various dates | June 30, 2024 | Jan. 1, July 1 | 7-1/4 | 5 |
| Do..... | do | do | do | 7-3/8 | 8 |
| Do..... | do | Various dates | do | 7-1/2 | 10 |
| Do..... | do | June 30, 2024 | do | 7-5/8 | 10 |
| Do..... | do | Various dates | do | 7-7/8 | 30 |
| Do..... | do | do | do | 8-1/8 | 61 |
| Do..... | do | June 30, 2024 | do | 8-3/4 | 12 |
| Do..... | do | Various dates | do | 8-1/2 | 37 |
| Do..... | do | do | do | 8-1/4 | 48 |
| Do..... | do | do | do | 8 | 11 |
| Do..... | do | do | do | 8-3/8 | 54 |
| Advances..... | Oct. 28, 1975 | June 30, 2025 | do | 8-5/8 | 9 |
| Do..... | July 26, 1973 | Various dates | do | 7-3/4 | 24 |
| Advances..... | Various dates | June 30, 2028 | do | 8-7/8 | 6 |
| Do..... | do | do | do | 9 | 53 |
| Do..... | do | do | do | 9-1/8 | 12 |
| Do..... | do | do | do | 9-1/4 | 4 |
| Advances..... | do | June 30, 2029 | do | 10-1/8 | 6 |
| Advances..... | do | do | do | 10-3/8 | 14 |
| Advances..... | do | do | do | 11-1/2 | 27 |
| Do..... | do | do | do | 12-3/8 | 13 |
| Do..... | do | do | do | 12 | 22 |
| Do..... | do | do | do | 10-5/8 | 5 |
| Do..... | do | do | do | 10 | 27 |
| Do..... | do | June 30, 2030 | do | 10-1/8 | 11 |
| Do..... | do | do | do | 10-5/8 | 1 |
| Advances..... | Various dates | June 30, 2030 | do | 12-1/2 | 25 |
| Do..... | do | do | do | 12 | 6 |
| Do..... | do | do | do | 12-5/8 | 12 |
| Do..... | do | do | do | 12-3/4 | 1 |
| Do..... | do | do | do | 13 | 6 |
| Do..... | do | do | do | 13-5/8 | 2 |
| Do..... | do | June 30, 2030 | do | 14 | 35 |
| Do..... | do | do | do | 13-1/4 | 1 |
| Do..... | do | do | do | 13-7/8 | 9 |
| Total..... | | | | | 624 |

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1981 - Continued

(In millions of dollars)

| Title and authorizing act | Date of issue | Date payable | Interest payable | Rate of interest | Principal amount |
|---|----------------|---------------|---|------------------|------------------|
| Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended: Revenue bonds..... | Various dates | Various dates | Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038) | none | 111 |
| Secretary of Agriculture, Farmers Home Administration: Rural housing insurance fund, act of July 15, 1949, as amended: Notes..... | June 16, 1961 | June 30, 1993 | June 30, Dec. 31 | 3-3/4 | 15 |
| Notes..... | Various dates | Various dates | do | 3-7/8 | 121 |
| Do..... | do | do | do | 4 | 220 |
| Do..... | do | do | do | 4-1/4 | 65 |
| Do..... | do | do | do | 4-1/8 | 135 |
| Advances..... | Oct. 1, 1940 | Oct. 1, 1981 | do | 8.605 | 1,880 |
| Subtotal..... | | | | | 2,236 |
| Agricultural credit insurance fund, act of Aug. 14, 1946, as amended: Advances..... | June 30, 1978 | June 30, 1983 | June 30, Dec. 31 | 8-1/8 | 150 |
| Advances..... | Sept. 19, 1978 | June 30, 1983 | do | 9-1/8 | 100 |
| Do..... | Various dates | June 30, 1983 | do | 9-3/8 | 524 |
| Do..... | do | June 30, 1984 | do | 9-1/8 | 200 |
| Do..... | Apr. 26, 1979 | June 30, 1984 | do | 9-1/4 | 350 |
| Do..... | Apr. 9, 1981 | June 30, 1986 | do | 13-3/8 | 500 |
| Do..... | June 30, 1981 | June 30, 1986 | do | 14-5/8 | 126 |
| Subtotal..... | | | | | 2,350 |
| Rural development insurance fund, act of Aug. 30, 1972: Advances..... | Mar. 17, 1977 | June 30, 1996 | June 30, Dec. 31 | 7-5/8 | 30 |
| Advances..... | Oct. 2, 1972 | June 30, 1993 | do | 5-7/8 | 235 |
| Advances..... | Various dates | Various dates | do | 8-1/8 | 335 |
| Do..... | do | June 30, 1998 | do | 9-3/4 | 10 |
| Do..... | do | do | do | 9-5/8 | 40 |
| Advances..... | Various dates | June 30, 1998 | do | 8-7/8 | 50 |
| Advances..... | June 30, 1979 | do | do | 9-1/4 | 25 |
| Do..... | Nov. 23, 1979 | June 30, 1999 | do | 9-5/8 | 10 |
| Advances..... | Mar. 12, 1980 | do | do | 11-5/8 | 40 |
| Do..... | Apr. 9, 1980 | do | do | 12-1/2 | 10 |
| Do..... | Aug. 22, 1980 | do | do | 10-1/8 | 25 |
| Do..... | Sept. 30, 1980 | do | do | 10-3/4 | 20 |
| Do..... | Oct. 28, 1980 | June 30, 2000 | do | 11-1/4 | 20 |
| Do..... | Dec. 12, 1980 | June 30, 2001 | do | 12-1/4 | 100 |
| Do..... | Apr. 6, 1981 | do | do | 12-7/8 | 50 |
| Do..... | May 28, 1981 | do | do | 13-1/4 | 5 |
| Do..... | June 26, 1981 | do | do | 13-7/8 | 15 |
| Do..... | Aug. 7, 1981 | do | do | 13-5/8 | 85 |
| Subtotal..... | | | | | 685 |
| Total, Secretary of Agriculture, Farmers Home Administration..... | | | | | 5,471 |
| Department of Education: College housing loans, act of Apr. 20, 1950 as amended: Advances..... | Jan. 1, 1981 | Jan. 1, 1982 | Jan. 1, July 1 | 2-3/4 | 2,687 |
| Secretary of Housing and Urban Development: Housing for the Elderly or Handicapped, act of 1959: Advances..... | Various dates | Oct. 1, 1992 | Oct. 1, Apr. 1 | 6-4/8 | 45 |
| Do..... | do | Oct. 1, 1993 | do | 7-1/8 | 475 |
| Do..... | do | Oct. 1, 1994 | do | 8-06 | 770 |
| Do..... | do | Oct. 1, 1995 | do | 9-03 | 185 |
| Do..... | do | Oct. 1, 1995 | do | 9-03 | 620 |
| Subtotal..... | | | | | 2,095 |
| Low Rent Public Housing..... | Oct. 24, 1980 | Various dates | Jan. 1, Dec. 1 | 15-1/4 | 25 |
| New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968: Advances..... | Nov. 26, 1975 | July 1, 1985 | Jan. 1, July 1 | 8-1/4 | 4 |
| Advances..... | Various dates | Various dates | do | 7-7/8 | 2 |
| Advances..... | May 26, 1976 | July 1, 1985 | do | 7-1/4 | 1 |
| Do..... | July 1, 1976 | July 1, 1986 | do | 8 | 2 |
| Do..... | Various dates | do | do | 7-1/2 | 1 |
| Do..... | Jan. 1, 1977 | do | do | 7 | 2 |
| Do..... | July 1, 1977 | July 1, 1987 | do | 7-3/8 | 1 |
| Do..... | July 1, 1978 | do | do | 8-1/2 | 2 |
| Do..... | Jan. 1, 1979 | July 1, 1989 | do | 9 | 2 |
| Do..... | July 1, 1979 | do | do | 9-7/8 | 3 |
| Do..... | Jan. 1, 1981 | July 1, 1990 | do | 13 | 2 |
| Subtotal..... | | | | | 8 |
| New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970: Advances..... | Various dates | Various dates | Jan. 1, July 1 | 8 | 8 |
| Advances..... | do | do | do | 7-7/8 | 23 |
| Advances..... | do | do | do | 7-3/4 | 2 |
| Advances..... | do | do | do | 7-1/2 | 83 |
| Advances..... | do | July 1, 1987 | do | 7 | 2 |
| Advances..... | do | do | do | 7-1/8 | 2 |
| Advances..... | do | Various dates | do | 7-3/8 | 37 |
| Do..... | do | July 1, 1987 | do | 7-5/8 | 46 |
| Do..... | July 1, 1978 | do | do | 8-1/2 | 4 |
| Do..... | Apr. 4, 1978 | do | do | 8-1/8 | 2 |
| Do..... | Dec. 3, 1978 | July 1, 1988 | do | 8-7/8 | 2 |
| Do..... | Various dates | do | do | 8-5/8 | 2 |
| Advances..... | Various dates | do | do | 8-3/8 | 3 |
| Do..... | do | do | do | 9 | 19 |
| Do..... | do | do | do | 9-1/4 | 13 |
| Do..... | do | do | do | 9-1/8 | 1 |
| Do..... | do | July 1, 1989 | do | 9-3/8 | 3 |
| Advances..... | do | June 1, 1989 | do | 10-3/8 | 10 |
| Advances..... | do | do | do | 10-5/8 | 1 |
| Do..... | do | do | do | 11-5/8 | 2 |
| Do..... | do | do | do | 12-7/8 | 2 |
| Do..... | do | do | do | 12-1/4 | 2 |
| Do..... | do | do | do | 10-1/2 | 2 |
| Do..... | do | July 1, 1990 | do | 9-7/8 | 11 |
| Do..... | do | do | do | 10-3/4 | 4 |
| Do..... | do | do | do | 11-3/8 | 25 |
| Do..... | do | do | do | 12-3/8 | 1 |
| Do..... | do | do | do | 13 | 9 |
| Do..... | do | July 1, 1991 | do | 13-1/2 | 12 |
| Do..... | do | do | do | 14-3/4 | 1 |
| Subtotal..... | | | | | 332 |

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other
Business-Type Activities Held by the Treasury, September 30, 1981 - Continued

(In millions of dollars)

| Title and authorizing act | Date of Issue | Date payable | Interest payable | Rate of interest | Principal amount |
|---|---------------|------------------|---|------------------|------------------|
| Urban renewal fund, act of July 15, 1949, as amended: Note, Series URA..... | Various dates | On demand | Jan. 1, July 1 | Percent 9-7/8 | 200 |
| Total, Secretary of Housing and Urban Development... | | | | | 2,660 |
| Secretary of the Interior: Bureau of Mines: Helium fund, act of Sept. 13, 1960: | | | Interest payments deferred to Sept. 13 1985 | 4-1/8 | 21 |
| Note..... | Various dates | Sept. 13, 1985 | do | 4-1/4 | 9 |
| Do..... | do | do | do | 4-3/8 | 2 |
| Note..... | Dec. 28, 1956 | do | do | 4-1/2 | 11 |
| Notes..... | Various dates | do | do | 4-5/8 | 8 |
| Do..... | do | do | do | 4-3/4 | 4 |
| Do..... | do | do | do | 4-7/8 | 17 |
| Notes..... | do | do | do | 5 | 4 |
| Do..... | do | do | do | 5-1/8 | 4 |
| Do..... | do | do | do | 5-1/4 | 10 |
| Do..... | do | do | do | 5-3/8 | 13 |
| Do..... | do | do | do | 5-1/2 | 9 |
| Do..... | do | do | do | 5-5/8 | 5 |
| Do..... | do | do | do | 6-1/4 | 70 |
| Do..... | do | do | do | 6-5/8 | 11 |
| Note..... | Apr. 10, 1970 | do | do | 6-3/4 | 1 |
| Notes..... | Various dates | do | do | 6-1/8 | 59 |
| Note..... | July 28, 1972 | do | do | 6 | 1 |
| Total..... | | | | | 252 |
| Secretary of Transportation: Railroad Revitalization & Improvement | Jan. 27, 1981 | Feb. 1, 1982 | Feb. 1, 1982 | 15-1/4 | 25 |
| Rail Service Assistance, act of January 8, 1971: Advance..... | Apr. 20, 1980 | Apr. 20, 1982 | At maturity | 14-3/8 | 1 |
| Subtotal..... | | | | | 1 |
| Regional Rail Reorganization, act of January 2, 1974: Advance..... | Jan. 1, 1981 | Jan. 1, 1983 | At maturity | 14-3/4 | 1 |
| Do..... | Various dates | Apr. 1, 1982 | do | 14-1/2 | 10 |
| Do..... | do | do | do | 14 | 4 |
| Total..... | | | | | 14 |
| Small Business Administration: Disaster Loan Fund..... | Various dates | Oct. 1, 1988 | Apr. 1, Oct. 1 | 14-7/8 | 325 |
| Smithsonian Institution: John F. Kennedy Center parking facilities, act of Jan. 23, 1964: Revenue bonds..... | Various dates | Dec. 31, 2017 | Dec. 31 | 5-1/8 | 4 |
| Do..... | do | do | do | 5-1/4 | 3 |
| Do..... | do | do | do | 5-3/8 | 1 |
| Do..... | do | Dec. 31, 2018 | do | 5-3/4 | 2 |
| Do..... | do | do | do | 5-7/8 | 4 |
| Revenue bond..... | June 12, 1969 | do | do | 6 | 1 |
| Revenue bonds..... | Various dates | do | do | 6-1/4 | 1 |
| Do..... | do | do | do | 6-1/2 | 2 |
| Do..... | do | Various dates | do | 6-5/8 | 2 |
| Total..... | | | | | 20 |
| Tennessee Valley Authority, act of Aug. 6, 1959: Advances..... | May 26, 1981 | May 26, 1982 | Quarterly | 15-3/8 | 150 |
| Veterans Administration: Veterans Direct Loan Program, act of Apr. 20, 1950, as amended: Agreements..... | Various dates | Indef. due dates | Jan. 1, July 1 | 8-1/2 | 267 |
| Do..... | do | do | do | 2-1/2 | 88 |
| Do..... | do | do | do | 2-3/4 | 53 |
| Do..... | do | do | do | 2-7/8 | 103 |
| Do..... | do | do | do | 3 | 119 |
| Agreement..... | Dec. 31, 1956 | do | do | 3-3/8 | 50 |
| Do..... | Mar. 29, 1957 | do | do | 3-1/4 | 50 |
| Do..... | June 28, 1957 | do | do | 3-1/2 | 50 |
| Do..... | Apr. 7, 1958 | do | do | 3-1/8 | 50 |
| Do..... | Oct. 6, 1958 | do | do | 3-5/8 | 49 |
| Agreements..... | Various dates | do | do | 3-3/4 | 100 |
| Do..... | do | do | do | 3-7/8 | 392 |
| Do..... | do | do | do | 4-1/4 | 109 |
| Do..... | do | do | do | 4-1/2 | 100 |
| Do..... | do | do | do | 4-1/8 | 21 |
| Agreement..... | Feb. 5, 1960 | do | do | 4-5/8 | 20 |
| Agreements..... | Various dates | do | do | 4 | 110 |
| Total..... | | | | | 1,730 |
| Total securities..... | | | | | 157,196 |

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities
Other than Regular Weekly and 52-Week Treasury Bills Outstanding
September 30, 1981

| (In millions of dollars) | | | | | | | | | | | |
|--------------------------|-----------------|------------|------------|---|---------------------|------------------------|----------------|------------|------------|---|---------------------|
| Amount of maturities | | | | | | Amount of maturities | | | | | |
| Date of final maturity | Description | Issue date | Held by 1/ | | | Date of final maturity | Description | Issue date | Held by 1/ | | |
| | | | Total | U.S. Govt. accounts and Federal Reserve banks | All other investors | | | | Total | U.S. Govt. accounts and Federal Reserve banks | All other investors |
| 1981 | | | | | | | | | | | |
| Oct. 1..... | 1-1/2%-EO Note | 10/1/76 | \$ 14 | - | \$ 14 | Nov. 15..... | 6-1/8% Bond | 11/15/71 | \$1,196 | \$ 864 | \$ 332 |
| Oct. 31..... | 12-5/8%-Y Note | 10/31/79 | 4,457 | 5,606 | 1,851 | Nov. 15..... | 13-7/8%-E Note | 6/03/81 | 3,206 | 22 | 3,184 |
| Nov. 15..... | 7-3/4%-B Note | 11/15/74 | 4,477 | 1,912 | 2,565 | | Total..... | | 29,253 | 4,083 | 21,701 |
| Nov. 15..... | 7%-C Note | 10/12/76 | 2,543 | 131 | 2,412 | 1987 | | | | | |
| Nov. 30..... | 12-1/8%-Z Note | 11/30/79 | 4,894 | 669 | 4,225 | Feb. 15..... | 9%-B Note | 2/15/79 | 6,238 | 1,659 | 4,579 |
| Dec. 31..... | 7-1/4%-L Note | 12/07/77 | 3,452 | 177 | 3,275 | May 15..... | 12%-C Note | 2/15/80 | 2,472 | 498 | 1,974 |
| Dec. 31..... | 11-3/8%-AB Note | 12/31/79 | 4,307 | 577 | 3,730 | Nov. 15..... | 7-5/8%-A Note | 11/15/77 | 2,387 | 616 | 1,771 |
| | Total..... | | 24,144 | 4,072 | 20,072 | | Total..... | | 11,097 | 2,773 | 8,324 |
| 1982 | | | | | | | | | | | |
| Jan. 31..... | 11-1/2%-N Note | 1/31/80 | 4,485 | 491 | 3,994 | 1988 | | | | | |
| Feb. 15..... | 6-3/8% Bond | 2/15/77 | 2,702 | 1,013 | 1,689 | Jan. 5..... | 12-3/8%-C Note | 1/05/81 | 2,710 | 4 | 2,706 |
| Feb. 15..... | 6-1/8%-D Note | 1/06/77 | 2,697 | 65 | 2,632 | Apr. 15..... | 13-1/4%-D Note | 4/06/81 | 2,972 | 116 | 2,856 |
| Feb. 28..... | 13-7/8%-P Note | 2/29/80 | 4,498 | 591 | 3,907 | May 15..... | 8-1/4%-A Note | 5/15/78 | 4,148 | 1,754 | 2,394 |
| Mar. 31..... | 7-7/8%-G Note | 3/06/78 | 2,853 | 247 | 2,606 | July 15..... | 14%-E Note | 7/07/81 | 3,469 | 18 | 3,451 |
| Mar. 31..... | 15%-O Note | 3/31/80 | 4,072 | 640 | 3,432 | Nov. 15..... | 8-3/4%-B Note | 11/15/78 | 3,445 | 1,139 | 2,306 |
| Apr. 1..... | 1-1/2%-EA Note | 4/01/77 | * | - | * | | Total..... | | 16,744 | 3,031 | 13,713 |
| Apr. 30..... | 11-3/8%-R Note | 4/30/80 | 4,573 | 525 | 4,048 | 1989 | | | | | |
| May 15..... | 8%-A Note | 5/15/75 | 2,747 | 1,450 | 1,297 | May 15..... | 9-1/4%-A Note | 5/15/79 | 2,628 | 459 | 2,169 |
| May 15..... | 7%-E Note | 4/04/77 | 2,613 | 56 | 2,557 | Nov. 15..... | 10-3/4%-R Note | 11/15/79 | 5,729 | 1,942 | 3,837 |
| May 15..... | 9-1/4%-K Note | 11/15/78 | 3,556 | 1,041 | 2,515 | | Total..... | | 8,407 | 2,401 | 6,006 |
| May 31..... | 9-3/8%-S Note | 6/04/80 | 4,284 | 361 | 3,923 | 1990 | | | | | |
| June 30..... | 8-1/4%-H Note | 6/07/78 | 2,594 | 119 | 2,475 | Feb. 15..... | 1-1/2% Bond | 2/14/58 | 1,973 | 863 | 1,110 |
| June 30..... | 8-5/8%-T Note | 6/30/80 | 5,215 | 713 | 4,502 | May 15..... | 8-1/4% Bond | 4/07/75 | 1,267 | 407 | 860 |
| July 31..... | 8-7/8%-U Note | 7/31/80 | 5,337 | 1,073 | 4,264 | Aug. 15..... | 10-3/4%-A Note | 8/15/80 | 3,762 | 1,185 | 2,577 |
| Aug. 15..... | 8-1/8%-B Note | 8/15/75 | 2,918 | 1,164 | 1,754 | Nov. 15..... | 13%-R Note | 11/17/80 | 5,701 | 644 | 5,057 |
| Aug. 15..... | 9%-M Note | 8/15/79 | 3,587 | 1,074 | 2,513 | | Total..... | | 12,683 | 3,099 | 9,584 |
| Aug. 31..... | 11-1/8%-V Note | 9/02/80 | 5,127 | 570 | 4,557 | 1991 | | | | | |
| Sept. 30..... | 8-3/8%-J Note | 9/6/78 | 2,501 | 78 | 2,423 | May 15..... | 14-1/2%-A Note | 5/15/81 | 2,047 | 324 | 1,723 |
| Sept. 30..... | 11-7/8%-W Note | 9/30/80 | 5,120 | 550 | 4,570 | Aug. 15..... | 14-7/8%-B Note | 8/17/81 | 2,812 | 400 | 2,412 |
| Oct. 1..... | 1-1/2%-EO Note | 10/01/77 | 1 | - | 1 | | Total..... | | 4,859 | 724 | 4,135 |
| Oct. 31..... | 12-1/8%-X Note | 10/31/80 | 4,823 | 425 | 4,398 | 1992 | | | | | |
| Nov. 15..... | 7-7/8%-C Note | 11/17/75 | 2,902 | 780 | 2,122 | Aug. 15, 87-92 | 4-1/4% Bond | 8/15/62 | 2,310 | 1,089 | 1,221 |
| Nov. 15..... | 7-1/8%-F Note | 10/17/77 | 2,737 | 239 | 2,498 | Aug. 15..... | 7-1/4% Bond | 7/08/77 | 1,504 | 92 | 1,412 |
| Nov. 30..... | 13-7/8%-Y Note | 12/01/80 | 4,966 | 380 | 4,586 | | Total..... | | 3,814 | 1,181 | 2,633 |
| Dec. 31..... | 15-1/8%-Z Note | 12/31/80 | 4,955 | 378 | 4,577 | 1993 | | | | | |
| Dec. 31..... | 9-3/8%-L Note | 1/02/79 | 3,205 | 459 | 2,746 | Feb. 15, 88-93 | 4% Bond | 1/17/63 | 135 | 42 | 93 |
| | Total..... | | 95,068 | 14,482 | 80,586 | Feb. 15.... | 6-3/4% Bond | 1/10/73 | 627 | 209 | 418 |
| 1983 | | | | | | Feb. 15.... | 7-7/8% Bond | 1/06/78 | 1,501 | 153 | 1,348 |
| Jan. 31..... | 13-5/8%-H Note | 2/02/81 | 5,191 | 517 | 4,674 | Aug. 15, 88-93 | 7-1/2% Bond | 8/15/73 | 1,914 | 1,321 | 593 |
| Feb. 15..... | 8%-A Note | 2/17/76 | 7,958 | 2,144 | 5,814 | Aug. 15.... | 8-5/8% Bond | 7/11/78 | 1,768 | 131 | 1,637 |
| Feb. 28..... | 13-7/8%-N Note | 3/02/81 | 5,438 | 480 | 4,958 | Nov. 15.... | 8-5/8% Bond | 10/10/78 | 1,509 | 159 | 1,350 |
| Mar. 31..... | 9-1/4%-D Note | 3/05/79 | 2,930 | 12 | 2,918 | | Total..... | | 7,454 | 2,015 | 5,439 |
| Mar. 31..... | 12-5/8%-P Note | 3/31/81 | 5,583 | 888 | 4,695 | 1994 | | | | | |
| Apr. 1..... | 1-1/2%-EA Note | 4/01/78 | * | - | * | Feb. 15.... | 9% Bond | 1/11/79 | 1,010 | 89 | 2,921 |
| Apr. 30..... | 14-1/2%-O Note | 4/30/81 | 4,586 | 313 | 4,273 | May 15, 89-94 | 6-1/8% Bond | 4/18/83 | 866 | 422 | 444 |
| May 15..... | 7-7/8%-C Note | 4/5/78 | 2,573 | 113 | 2,460 | Aug. 15.... | 8-3/4% Bond | 7/09/79 | 1,506 | 57 | 1,449 |
| May 15..... | 11-5/8%-G Note | 11/15/79 | 3,618 | 850 | 2,768 | Nov. 15.... | 10-1/8% Bond | 10/18/79 | 1,502 | 49 | 1,453 |
| May 31..... | 15-5/8%-R Note | 6/01/81 | 4,763 | 466 | 4,297 | | Total..... | | 6,884 | 617 | 6,267 |
| June 15, 78-83 | 3-1/4% Bond | 5/01/53 | 1,133 | 217 | 916 | 1995 | | | | | |
| June 30..... | 8-7/8%-E Note | 7/02/79 | 3,123 | 426 | 2,697 | Feb. 15.... | 3% Bond | 2/15/55 | 391 | 128 | 263 |
| June 30..... | 14-5/8%-S Note | 6/30/81 | 4,607 | 445 | 4,162 | Feb. 15.... | 10-1/2% Bond | 1/10/80 | 1,502 | 28 | 1,474 |
| July 31..... | 15-7/8%-T Note | 7/11/81 | 4,974 | 351 | 4,623 | May 15.... | 12-5/8% Bond | 4/08/80 | 1,503 | 321 | 1,182 |
| Aug. 15..... | 11-7/8%-J Note | 2/15/80 | 4,285 | 1,081 | 3,204 | May 15.... | 10-3/8% Bond | 7/09/80 | 1,504 | 85 | 1,419 |
| Aug. 15..... | 9-1/4%-Y Note | 5/15/80 | 6,670 | 1,189 | 5,481 | Nov. 15.... | 11-1/2% Bond | 10/14/80 | 1,482 | 32 | 1,450 |
| Aug. 31..... | 16-1/4%-U Note | 8/31/81 | 5,431 | 575 | 4,856 | | Total..... | | 6,382 | 594 | 5,788 |
| Sept. 30..... | 9-3/4%-F Note | 10/10/79 | 2,802 | 284 | 2,518 | 1998 | | | | | |
| Sept. 30..... | 16%-V Note | 9/30/81 | 5,266 | 400 | 4,866 | May 15, 93-98 | 7% Bond | 5/15/73 | 692 | 228 | 464 |
| Oct. 1..... | 1-1/2%-EO Note | 10/1/78 | 1 | - | 1 | Nov. 15.... | 3-1/2% Bond | 10/03/60 | 1,477 | 714 | 763 |
| Nov. 15..... | 7%-B Note | 11/15/76 | 2,309 | 104 | 2,205 | | Total..... | | 2,169 | 942 | 1,227 |
| Nov. 15..... | 9-7/8%-L Note | 8/15/80 | 5,832 | 1,941 | 3,891 | 1999 | | | | | |
| Dec. 31..... | 10-1/2%-H Note | 12/31/79 | 2,701 | 221 | 2,480 | May 15, 94-99 | 8-1/2% Bond | 5/15/74 | 2,414 | 1,651 | 763 |
| | Total..... | | 91,774 | 15,017 | 76,757 | | Total..... | | 2,414 | 1,651 | 763 |
| 1984 | | | | | | | | | | | |
| Feb. 15..... | 7-1/4%-A Note | 2/15/77 | 8,438 | 3,913 | 4,525 | 2000 | | | | | |
| Mar. 31..... | 14-1/4%-D Note | 3/31/80 | 2,914 | 533 | 2,381 | Feb. 15, 95-00 | 7-7/8% Bond | 2/18/75 | 2,771 | 617 | 2,154 |
| Apr. 1..... | 1-1/2%-EA Note | 4/01/79 | * | - | * | Aug. 15, 95-00 | 8-3/8% Bond | 8/15/75 | 4,662 | 2,054 | 2,608 |
| May 15..... | 9-1/4%-C Note | 9/5/79 | 2,587 | 69 | 2,518 | | Total..... | | 7,433 | 2,671 | 4,762 |
| May 15..... | 13-1/4%-K Note | 11/17/80 | 4,315 | 505 | 3,810 | 2001 | | | | | |
| May 15..... | 15-3/4%-G Note | 5/15/81 | 3,776 | 745 | 3,031 | Feb. 15.... | 11-3/4% Bond | 1/12/81 | 1,501 | n.a. | n.a. |
| June 30..... | 8-7/8%-E Note | 6/30/80 | 3,726 | 505 | 3,221 | May 15.... | 13-1/8% Bond | 4/02/81 | 1,750 | 16 | 1,734 |
| Aug. 15..... | 6-3/8% Bond | 8/15/72 | 2,203 | 1,249 | 954 | Aug. 15, 96-01 | 8% Bond | 8/16/76 | 1,575 | 831 | 744 |
| Aug. 15..... | 7-1/4%-B Note | 8/15/77 | 2,863 | 384 | 2,479 | Aug. 15.... | 13-3/8% Bond | 7/02/81 | 1,753 | 44 | 1,709 |
| Aug. 15..... | 13-1/4%-J Note | 2/17/81 | 4,662 | 808 | 3,854 | | Total..... | | 6,579 | 891 | 4,187 |
| Sept. 30..... | 12-1/8%-F Note | 9/30/80 | 3,369 | 339 | 3,030 | 2005 | | | | | |
| Nov. 15..... | 16%-L Note | 8/17/81 | 5,780 | 1,150 | 4,630 | May 15, 00-05 | 8-1/4% Bond | 5/15/75 | 4,246 | 2,178 | 2,068 |
| Dec. 31..... | 14%-H Note | 12/31/80 | 3,620 | 259 | 3,361 | | Total..... | | 4,246 | 2,178 | 2,068 |
| | Total..... | | 48,253 | 10,459 | 37,794 | 2007 | | | | | |
| 1985 | | | | | | Feb. 15, 02-07 | 7-5/8% Bond | 2/15/77 | 4,249 | 1,554 | 2,695 |
| Feb. 15..... | 8%-A Note | 2/15/78 | 4,203 | 1,448 | 2,755 | Nov. 15, 02-07 | 7-7/8% Bond | 11/15/77 | 1,495 | 264 | 1,231 |
| Mar. 31..... | 14-3/8%-D Note | 3/03/80 | 2,719 | 261 | 2,458 | | Total..... | | 5,744 | 1,818 | 3,926 |
| Mar. 31..... | 13-3/8%-G Note | 3/31/81 | 3,786 | 358 | 3,428 | 2008 | | | | | |
| May 15..... | 10-3/8%-C Note | 12/04/79 | 2,539 | 38 | 2,501 | Aug. 15, 03-08 | 8-3/8% Bond | 8/15/78 | 2,103 | 748 | 1,355 |
| May 15..... | 3-1/4% Bond | 6/03/58 | 585 | 172 | 413 | Nov. 15, 03-08 | 8-3/4% Bond | 11/15/78 | 5,230 | 1,611 | 3,619 |
| May 15, 75-85 | 4-1/4% Bond | 4/05/60 | 897 | 347 | 550 | | Total..... | | 7,333 | 2,359 | 4,974 |
| June 30..... | 14%-H Note | 6/30/81 | 3,393 | 190 | 3,203 | 2009 | | | | | |
| Aug. 15..... | 8-1/4%-B Note | 8/15/78 | 4,837 | 1,624 | 3,213 | May 15, 04-09 | 9-1/8% Bond | 5/15/79 | 4,606 | 725 | 3,881 |
| Aug. 15..... | 9-5/8%-E Note | 6/05/80 | 3,293 | 79 | 3,214 | Nov. 15, 04-09 | 10-3/8% Bond | 11/15/79 | 4,201 | 820 | 3,381 |
| Sept. 30..... | 15-7/8%-J Note | 9/30/81 | 3,959 | 199 | 3,760 | | Total..... | | 8,807 | 1,545 | 7,262 |
| Nov. 15..... | 11-3/4%-F Note | 9/03/80 | 3,087 | 5 | 3,082 | 2010 | | | | | |
| | Total..... | | 33,298 | 4,721 | 28,577 | Feb. 15, 05-10 | 11-3/4% Bond | 2/15/80 | 2,647 | 815 | 1,832 |
| 1986 | | | | | | May 15, 05-10 | 10% Bond | 5/15/80 | 2,987 | 1,070 | 1,917 |
| Feb. 15..... | 13-1/2%-C Note | 12/08/80 | 3,188 | 27 | 3,171 | Nov. 15, 05-10 | 12-3/4% Bond | 11/17/80 | 4,736 | 526 | 4,210 |
| May 15..... | 13-3/4%-D Note | 3/4/81 | 3,460 | 12 | 3,438 | | Total..... | | 10,370 | 2,411 | 7,959 |
| May 15..... | 7-7/8%-A Note | 5/17/76 | 5,219 | 1,158 | 4,061 | 2011 | | | | | |
| Aug. 15..... | 8%-B Note | 8/16/76 | 9,515 | 2,000 | 7,515 | May 15, 06-11 | 13-7/8% Bond | 5/15/81 | 4,608 | 669 | 3,939 |
| Nov. 15..... | 16-1/8%-F Note | 9/8/81 | 3,469 | n.a. | n.a. | | | | | | |

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

| Description of new issue | | | | | Amounts of bids accepted | | | Amount maturing on issue date of new offering | Total unmaturing issues outstanding after new issues | |
|--|-------------------|-------------------------------|-------------------------|--------------|--------------------------|----------------------------|----------|---|--|--|
| Issue date | Maturity date | Number of days to maturity 1/ | Amount of bids tendered | Total amount | On competitive basis 2/ | On noncompetitive basis 3/ | | | | |
| Regular weekly: (13-week and 26-week) | | | | | | | | | | |
| 1981-June | 4..... | 1981-Sept. 3 | 91 | 6,735.2 | 4,044.0 | 2,993.7 | 1,050.3 | r4,334.5 | r53,986.8 | |
| | | Dec. 3 | 182 | 6,678.1 | 4,041.2 | r3,258.6 | 782.6 | 4,343.2 | r109,675.4 | |
| | 11..... | Sept. 10 | 91 | 7,540.5 | 4,031.7 | 3,019.8 | 1,011.9 | 4,318.3 | r53,700.2 | |
| | | Dec. 10 | 182 | 6,701.7 | 4,024.7 | 3,307.0 | 717.6 | 4,037.9 | r109,662.2 | |
| | 18..... | Sept. 17 | 91 | 7,947.5 | 3,973.9 | 3,115.0 | 858.8 | 4/r10,864.0 | 53,317.2 | |
| | | Dec. 17 | 182 | 7,422.3 | 4,020.4 | 3,384.2 | 636.2 | 4,124.5 | r109,558.1 | |
| | 25..... | Sept. 24 | 91 | 6,656.5 | 4,017.5 | 3,217.9 | 799.6 | 4,314.4 | 53,020.4 | |
| | | Dec. 24 | 182 | 7,933.1 | 4,024.2 | 3,475.7 | 548.5 | 4,034.1 | r109,548.2 | |
| | July 2..... | Oct. 1 | 91 | 8,460.2 | 4,034.8 | 3,234.4 | 800.4 | 4,322.9 | 52,732.3 | |
| | | Dec. 31 | 182 | 9,808.2 | 4,028.2 | 3,452.8 | 575.4 | 4,252.6 | r109,323.8 | |
| | 9..... | Oct. 8 | 91 | 7,308.9 | 4,029.5 | 3,112.6 | 916.9 | 4,331.9 | 52,429.8 | |
| | | 1982-Jan. 7 | 182 | 7,044.1 | 4,039.0 | 3,155.2 | 883.8 | 4,241.9 | r109,720.9 | |
| | 16..... | 1981-Oct. 15 | 91 | 7,795.0 | 4,037.5 | 3,040.1 | 997.4 | 4,033.9 | 52,433.4 | |
| | | 1982-Jan. 14 | 182 | 8,635.6 | 4,058.3 | 3,042.9 | 1,015.4 | r4,335.8 | r108,843.4 | |
| | 23..... | 1981-Oct. 22 | 91 | 7,028.7 | 4,025.6 | 3,049.7 | 975.8 | 4,033.2 | 52,425.8 | |
| | | 1982-Jan. 21 | 182 | 7,456.9 | 4,040.1 | 3,107.6 | 932.5 | 4,325.8 | r108,557.7 | |
| | 30..... | 1981-Oct. 29 | 91 | 8,532.4 | 4,326.2 | 3,399.4 | 926.8 | 4,023.1 | 52,728.9 | |
| | | 1982-Jan. 28 | 182 | 7,439.4 | 4,344.1 | 3,412.6 | 931.5 | 4,330.4 | r108,571.5 | |
| | Aug. 6..... | 1981-Nov. 5 | 91 | 6,910.6 | 4,333.3 | 3,392.4 | 940.9 | 4,070.3 | 52,991.9 | |
| | | 1982-Feb. 4 | 182 | 7,408.9 | 4,345.9 | 3,467.2 | 878.7 | 4,334.4 | r108,583.0 | |
| | 13..... | 1981-Nov. 12 | 91 | 8,702.8 | 4,339.7 | 3,365.7 | 974.0 | 4,043.1 | 53,288.5 | |
| | | 1982-Feb. 11 | 182 | 9,209.8 | 4,350.1 | 3,391.1 | 959.0 | r4,497.9 | r108,435.2 | |
| | 20..... | 1981-Nov. 19 | 91 | 8,772.7 | 4,536.7 | 3,621.7 | 915.0 | 4,050.4 | 53,774.8 | |
| | | 1982-Feb. 18 | 182 | 8,681.5 | 4,546.2 | 3,704.9 | 841.4 | 4,343.5 | r108,637.9 | |
| | 27..... | 1981-Nov. 27 | 92 | 9,349.4 | 4,525.8 | 3,659.1 | 866.7 | 4,044.5 | 54,256.1 | |
| | | 1982-Feb. 25 | 182 | 8,890.9 | 4,539.0 | 3,610.9 | 928.1 | r4,336.1 | r108,840.8 | |
| | Sept. 3..... | 1981-Dec. 3 | 91 | 8,494.2 | 4,529.3 | 3,645.4 | 883.9 | 4,044.0 | 54,741.4 | |
| | | 1982-Mar. 4 | 182 | 8,821.9 | 4,552.1 | 3,489.7 | 1,062.4 | 4,328.8 | 109,064.1 | |
| | 10..... | 1981-Dec. 10 | 91 | 8,463.1 | 4,532.8 | 3,718.8 | 814.0 | 4,031.7 | 55,242.4 | |
| | | 1982-Mar. 11 | 182 | 9,284.5 | 4,561.9 | 3,561.1 | 1,000.9 | 4,375.0 | 109,251.1 | |
| | 17..... | 1981-Dec. 17 | 91 | 7,318.3 | 4,534.8 | 3,689.3 | 845.5 | 3,973.9 | 55,803.3 | |
| | | 1982-Mar. 18 | 182 | 9,114.7 | 4,547.0 | 3,432.6 | 1,114.4 | 4,433.7 | 109,364.4 | |
| | 24..... | 1981-Dec. 24 | 91 | 8,671.7 | 4,516.6 | 3,811.3 | 705.4 | 4,017.5 | 56,302.4 | |
| | | 1982-Mar. 25 | 182 | 8,879.2 | 4,530.7 | 3,693.4 | 837.2 | 4,316.9 | 109,578.2 | |
| | 52-weeks: | | | | | | | | | |
| | 1980-Aug. 19..... | Aug. 13 | 359 | 6,459.0 | 4,008.7 | 3,905.3 | 103.4 | 3,545.2 | r51,215.7 | |
| | Sept. 16..... | Sept. 10 | 359 | 5,720.9 | 4,007.2 | 3,844.6 | 162.6 | 3,556.3 | r51,666.6 | |
| | Oct. 14..... | Oct. 8 | 359 | 8,099.9 | 4,008.9 | r3,848.8 | 160.0 | 3,453.7 | r52,221.8 | |
| | Nov. 6..... | Nov. 5 | 364 | 6,562.0 | 3,962.7 | r3,750.3 | 212.3 | 3,902.7 | r52,281.7 | |
| | Dec. 4..... | Dec. 3 | 364 | 7,682.4 | 4,513.2 | 4,261.2 | 252.0 | 4,133.1 | r52,661.8 | |
| 1981-Jan. 2..... | Dec. 31 | 363 | 6,121.0 | 4,517.8 | 4,261.5 | 256.3 | 4,018.4 | r53,161.2 | | |
| | 29..... | 1982-Jan. 28 | 364 | 8,368.6 | 4,684.1 | 4,261.6 | 422.5 | 3,988.6 | r53,856.7 | |
| Feb. 26..... | Feb. 25 | 364 | 6,804.9 | 5,265.4 | 5,101.1 | 164.3 | 4,020.4 | r55,101.7 | | |
| Mar. 26..... | Mar. 25 | 364 | 8,799.7 | r4,683.7 | r4,433.6 | 250.1 | 4,016.2 | r55,769.2 | | |
| Apr. 23..... | Apr. 22 | 364 | 8,203.1 | 4,260.2 | 4,033.1 | 227.1 | 4,015.8 | r56,013.5 | | |
| May 21..... | May 20 | 364 | 8,032.6 | 4,011.5 | 3,732.4 | 279.1 | 4,004.9 | r56,020.1 | | |
| June 18..... | June 17 | 359 | 7,102.9 | 4,009.8 | 3,837.6 | 172.2 | r4,091.4 | r55,938.5 | | |
| July 16..... | July 15 | 364 | 8,534.0 | 4,010.7 | 3,846.4 | 164.3 | 4,005.4 | r55,943.8 | | |
| Aug. 13..... | Aug. 12 | 359 | 7,812.8 | 4,511.0 | 4,295.6 | 215.4 | 4,008.7 | r56,446.2 | | |
| Sept. 10..... | Sept. 9 | 364 | 9,651.1 | 4,766.9 | 3,929.7 | 837.2 | 4,007.2 | 57,205.9 | | |
| Cash Management: | | | | | | | | | | |
| Sept. 1..... | 1981-Sept. 17 | 16 | 9,994.0 | 4,503.0 | - | - | - | - | - | |
| 8..... | 17 | 9 | 7,813.0 | 2,003.4 | - | - | - | - | - | |

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills - Continued

| | | On total bids accepted | | On competitive bids accepted | | | |
|-------------------------|---------|---------------------------|-----------------------------------|------------------------------|---------------------------|-------------------|---------------------------|
| Issue date | | Average price per hundred | Equivalent average rate <u>5/</u> | High | | Low | |
| | | | | Price per hundred | Equivalent rate <u>5/</u> | Price per hundred | Equivalent rate <u>5/</u> |
| <u>Regular weekly:</u> | | | | | | | |
| 1981-June | 4..... | 96.093 | 15.456 | 96.183 | 15.100 | 96.059 | 15.591 |
| | | 92.674 | 14.491 | 92.796 | 14.250 | 92.618 | 14.602 |
| | 11..... | 96.213 | 14.981 | 96.237 | 14.887 | 96.195 | 15.053 |
| | | 92.922 | 14.000 | 92.977 | 13.892 | 92.891 | 14.062 |
| | 18..... | 96.600 | 13.355 | 96.696 | 13.071 | 96.578 | 13.538 |
| | | 93.248 | 13.356 | 93.302 | 13.249 | 93.226 | 13.399 |
| | 25..... | 96.376 | 14.336 | <u>6/</u> 96.438 | 14.091 | 96.341 | 14.475 |
| | | 92.953 | 13.939 | 93.028 | 13.791 | 92.925 | 13.995 |
| July | 2..... | 96.484 | 13.909 | 96.512 | 13.799 | 96.467 | 13.977 |
| | | 93.114 | 13.620 | <u>7/</u> 93.126 | 13.597 | 93.105 | 13.638 |
| | 9..... | 96.360 | 14.400 | 96.392 | 14.273 | 96.347 | 14.451 |
| | | 92.897 | 14.050 | <u>8/</u> 92.927 | 13.991 | 92.882 | 14.080 |
| | 16..... | 96.320 | 14.558 | <u>9/</u> 96.339 | 14.483 | 96.304 | 14.622 |
| | | 92.806 | 14.230 | <u>10/</u> 92.821 | 14.200 | 92.793 | 14.256 |
| | 23..... | 96.066 | 15.563 | <u>11/</u> 96.135 | 15.290 | 96.031 | 15.702 |
| | | 92.256 | 15.318 | <u>12/</u> 92.295 | 15.241 | 92.233 | 15.363 |
| | 30..... | 96.192 | 15.065 | <u>13/</u> 96.222 | 14.946 | 96.183 | 15.100 |
| | | 92.523 | 14.789 | 92.574 | 14.689 | 92.503 | 14.829 |
| Aug. | 6..... | 96.038 | 15.674 | <u>14/</u> 96.095 | 15.448 | 96.006 | 15.800 |
| | | 92.128 | 15.571 | <u>15/</u> 92.235 | 15.359 | 92.087 | 15.652 |
| | 13..... | 96.149 | 15.235 | <u>16/</u> 96.163 | 15.179 | 96.141 | 15.266 |
| | | 92.355 | 15.122 | 92.367 | 15.098 | 92.347 | 15.138 |
| | 20..... | 96.030 | 15.706 | <u>17/</u> 96.069 | 15.551 | 96.010 | 15.785 |
| | | 92.091 | 15.645 | <u>18/</u> 92.141 | 15.545 | 92.070 | 15.686 |
| | 27..... | 95.954 | 15.832 | <u>19/</u> 95.986 | 15.707 | 95.943 | 15.875 |
| | | 91.985 | 15.853 | <u>20/</u> 91.994 | 15.836 | 91.972 | 15.880 |
| Sept. | 3..... | 96.061 | 15.584 | 96.077 | 15.520 | 96.049 | 15.630 |
| | | 92.090 | 15.646 | <u>21/</u> 92.109 | 15.609 | 92.080 | 15.666 |
| | 10..... | 96.054 | 15.611 | 96.069 | 15.551 | 96.046 | 15.642 |
| | | 92.015 | 15.795 | 92.037 | 15.751 | 92.011 | 15.802 |
| | 17..... | 96.357 | 14.412 | 96.398 | 14.250 | 96.336 | 14.495 |
| | | 92.590 | 14.657 | 92.649 | 14.540 | 92.569 | 14.699 |
| | 24..... | 96.411 | 14.197 | 96.448 | 14.052 | 96.400 | 14.242 |
| | | 92.857 | 14.129 | <u>22/</u> 92.877 | 14.089 | 92.831 | 14.180 |
| <u>52-weeks:</u> | | | | | | | |
| 1980-Aug. | 19..... | 91.062 | 8.963 | 91.124 | 8.901 | 91.029 | 8.996 |
| | 16..... | 90.061 | 9.967 | 90.137 | 9.890 | 90.000 | 10.028 |
| Sept. | 14..... | 88.895 | 11.136 | 88.946 | 11.085 | 88.875 | 11.156 |
| Oct. | 6..... | 87.645 | 12.219 | 87.696 | 12.169 | 87.567 | 12.296 |
| Nov. | 4..... | 86.592 | 13.261 | 86.623 | 13.230 | 86.556 | 13.296 |
| Dec. | 2..... | 87.825 | 12.075 | <u>23/</u> 87.981 | 11.920 | 87.598 | 12.300 |
| | 29..... | 86.822 | 13.033 | 86.866 | 12.990 | 86.793 | 13.062 |
| Feb. | 26..... | 87.057 | 12.801 | <u>24/</u> 87.139 | 12.720 | 86.977 | 12.880 |
| Mar. | 26..... | 88.391 | 11.481 | <u>25/</u> 88.453 | 11.420 | 88.326 | 11.546 |
| Apr. | 23..... | 86.865 | 12.991 | 86.916 | 12.940 | 86.816 | 13.039 |
| May | 21..... | 85.215 | 14.623 | 85.306 | 14.533 | 85.157 | 14.680 |
| June | 18..... | 86.708 | 13.146 | <u>26/</u> 86.765 | 13.090 | 86.676 | 13.178 |
| July | 16..... | 86.112 | 13.735 | 86.158 | 13.690 | 86.087 | 13.760 |
| Aug. | 13..... | 85.296 | 14.542 | <u>27/</u> 85.389 | 14.450 | 85.229 | 14.609 |
| Sept. | 10..... | 84.777 | 15.056 | 84.833 | 15.000 | 84.755 | 15.077 |
| <u>Cash Management:</u> | | | | | | | |
| Sept. | 1..... | 99.275 | 16.307 | <u>28/</u> 99.279 | 16.223 | 99.270 | 16.425 |
| | 8..... | 99.568 | 17.286 | <u>29/</u> 99.571 | 17.160 | 99.565 | 17.400 |

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.
- 2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
- 3/ For 13-week bills 26-week tender for \$500,000 or less from any one bidder are accepted in full at average prices or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 4/ Includes cash management bills issued Sept. 1, 1981 and Sept. 17, 1981.
- 5/ Bank discount basis.
- 6/ Except \$15,000 at 96.666.
- 7/ Except \$50,000 at 93.150.
- 8/ Except \$830,000 at 92.941.
- 9/ Except \$730,000 at 96.371.
- 10/ Except \$40,000 at 92.826.
- 11/ Except \$10,000 at 96.250, \$300,000 at 96.221, \$4,080,000 at 96.173, and \$100,000 at 96.150.
- 12/ Except \$6,495,000 at 92.313.
- 13/ Except \$370,000 at 96.239.
- 14/ Except \$1,300,000 at 96.322, \$25,000 at 96.200, and \$380,000 at 96.117.
- 15/ Except \$20,000 at 92.500 and \$550,000 at 92.275.

- 16/ Except \$10,000 at 96.173.
- 17/ Except \$1,000,000 at 96.243, \$1,000,000 at 96.242, \$1,000,000 at 96.241, and \$1,000,000 at 96.197.
- 18/ Except \$1,000,000 at 92.770, \$1,000,000 at 92.765, \$1,000,000 at 92.760, \$1,000,000 at 92.755, and \$30,000 at 92.455.
- 19/ Except \$20,000 at 96.050.
- 20/ Except \$380,000 at 92.012, and \$200,000 at 96.002.
- 21/ Except \$145,000 at 92.154, \$500,000 at 92.153, and \$1,000,000 at 92.124.
- 22/ Except \$2,000,000 at 92.911, \$5,000,000 at 92.905, and \$135,000 at 92.897.
- 23/ Except \$500,000 at 88.020.
- 24/ Except \$11,390,000 at 87.159, \$100,000 at 87.158, \$100,000 at 87.156, and \$500,000 at 87.148.
- 25/ Except \$5,000 at 95.436, and \$5,000 at 94.436.
- 26/ Except \$265,000 at 86.866.
- 27/ Except \$10,000 at 86.900, \$100,000 at 85.750, \$200,000 at 85.670, and \$200,000 at 85.525.
- 28/ Except \$5,000,000 at 99.308 and \$5,000,000 at 99.307.
- 29/ Except \$2,000,000 at 99.581 and \$2,000,000 at 99.576.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Description of issue | | | | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted ^{1/} (Percent) | New money increase, or decrease (-) |
|----------------------|------------------|----------------------------------|--|-------------------------------|-------------------------------|--|---|
| Issue date | Maturity date | Number of days to maturity | | | | | |
| 1980-Aug. 7..... | 1980-Nov. 6 | 91 | | \$6,127 | \$4,050 | 8.878 | |
| | 1981-Feb. 5 | 187 | | 7,833 | 4,017 | 8.867 | \$1,307 |
| 14..... | 1980-Nov. 13 | 91 | | 7,144 | 4,026 | 8.723 | |
| | 1981-Feb. 12 | 182 | | 6,501 | 3,927 | 8.891 | 1,200 |
| 21..... | 1980-Nov. 20 | 91 | | 5,925 | 3,824 | 9.411 | |
| | 1981-Feb. 19 | 182 | | 5,806 | 3,816 | 9.765 | 916 |
| 28..... | 1980-Nov. 28 | 92 | | 7,725 | 3,936 | 10.026 | |
| | 1981-Feb. 26 | 182 | | 7,971 | 3,930 | 10.250 | 918 |
| Sept. 4..... | 1980-Dec. 4 | 91 | | 6,717 | 3,837 | 10.123 | |
| | 1981-Mar. 5 | 182 | | 7,137 | 3,832 | 10.250 | 446 |
| 11..... | 1980-Dec. 11 | 91 | | 6,688 | 3,818 | 10.060 | |
| | 1981-Mar. 12 | 182 | | 6,955 | 3,853 | 10.234 | 1,506 |
| 18..... | 1980-Dec. 18 | 91 | | 6,808 | 3,832 | 10.638 | |
| | 1981-Mar. 19 | 182 | | 6,100 | 3,839 | 10.875 | 409 |
| 25..... | 1980-Dec. 26 | 92 | | 6,687 | 3,826 | 10.459 | |
| | 1981-Mar. 26 | 182 | | 6,129 | 3,830 | 10.824 | 751 |
| Oct. 2..... | Jan. 2 | 92 | | 6,291 | 4,094 | 11.524 | |
| | Apr. 2 | 182 | | 5,996 | 4,019 | 11.718 | 639 |
| 9..... | Jan. 8 | 91 | | 6,164 | 3,938 | 11.294 | |
| | Apr. 9 | 182 | | 7,205 | 3,943 | 11.140 | 408 |
| 16..... | Jan. 15 | 91 | | 6,658 | 3,957 | 11.339 | |
| | Apr. 16 | 182 | | 6,819 | 3,945 | 11.280 | 334 |
| 23..... | Jan. 22 | 91 | | 6,395 | 3,931 | 11.414 | |
| | Apr. 23 | 182 | | 7,587 | 3,935 | 11.408 | 269 |
| 30..... | Jan. 29 | 91 | | 7,739 | 3,917 | 12.332 | |
| | Apr. 30 | 182 | | 5,894 | 3,907 | 12.285 | 276 |
| Nov. 6..... | Feb. 5 | 91 | | 7,305 | 4,023 | 13.344 | |
| | May 7 | 182 | | 7,903 | 4,026 | 13.268 | 469 |
| 13..... | Feb. 12 | 91 | | 6,325 | 4,023 | 13.514 | |
| | May 14 | 182 | | 6,411 | 4,038 | 13.231 | 516 |
| 20..... | Feb. 19 | 91 | | 8,332 | 3,996 | 14.309 | |
| | May 21 | 182 | | 8,344 | 4,036 | 13.917 | 702 |
| 28..... | Feb. 26 | 90 | | 8,300 | 4,036 | 14.384 | |
| | May 28 | 181 | | 8,592 | 4,215 | 14.031 | 675 |
| Dec. 4..... | Mar. 5 | 91 | | 6,981 | 4,527 | 14.650 | |
| | June 4 | 182 | | 7,224 | 4,343 | 14.554 | 1,236 |
| 11..... | Mar. 12 | 91 | | 8,264 | 4,028 | 16.334 | |
| | June 11 | 182 | | 7,756 | 4,038 | 15.609 | 1,438 |
| 18..... | Mar. 19 | 91 | | 7,971 | 4,212 | 16.667 | |
| | June 18 | 182 | | 9,277 | 4,124 | 15.423 | 600 |
| 26..... | Mar. 26 | 90 | | 6,839 | 4,037 | 14.992 | |
| | June 25 | 181 | | 5,503 | 4,034 | 14.032 | 744 |
| 1981-Jan. 2..... | Apr. 2 | 90 | | 8,226 | 4,303 | 13.908 | |
| | July 2 | 181 | | 6,983 | 4,253 | 13.411 | 634 |
| 8..... | Apr. 9 | 91 | | 7,324 | 4,242 | 13.601 | |
| | July 9 | 182 | | 6,759 | 4,242 | 13.185 | 530 |
| 15..... | Apr. 16 | 91 | | 6,492 | 4,331 | 15.317 | |
| | July 16 | 182 | | 6,844 | 4,336 | 14.228 | 693 |
| 22..... | Apr. 23 | 91 | | 8,316 | 4,327 | 15.595 | |
| | July 23 | 182 | | 9,348 | 4,326 | 14.472 | 716 |
| 29..... | Apr. 30 | 91 | | 8,643 | 4,337 | 15.199 | |
| | July 30 | 182 | | 8,816 | 4,330 | 14.121 | 737 |
| Feb. 5..... | May 7 | 91 | | 8,945 | 4,375 | 14.657 | |
| | Aug. 6 | 182 | | 8,564 | 4,334 | 13.735 | 669 |
| 12..... | May 14 | 91 | | 9,800 | 4,481 | 15.397 | |
| | Aug. 13 | 182 | | 7,577 | 4,498 | 14.430 | 1,029 |
| 19..... | May 21 | 91 | | 8,787 | 4,363 | 15.465 | |
| | Aug. 20 | 182 | | 8,216 | 4,344 | 14.760 | 895 |
| 26..... | May 28 | 91 | | 9,548 | 4,330 | 14.103 | |
| | Aug. 27 | 182 | | 9,426 | 4,336 | 13.611 | 700 |
| Mar. 5..... | June 4 | 91 | | 8,230 | 4,334 | 14.464 | |
| | Sept. 3 | 182 | | 10,094 | 4,329 | 14.133 | 305 |
| 12..... | June 11 | 91 | | 8,365 | 4,318 | 13.997 | |
| | Sept. 10 | 182 | | 7,694 | 4,375 | 13.427 | 812 |
| 19..... | June 18 | 91 | | 9,740 | 4,357 | 12.759 | |
| | Sept. 17 | 182 | | 7,833 | 4,434 | 12.096 | 740 |
| 26..... | June 25 | 91 | | 8,948 | 4,314 | 12.694 | |
| | Sept. 24 | 182 | | 7,462 | 4,317 | 12.274 | 764 |
| Apr. 2..... | July 2 | 91 | | 7,698 | 4,323 | 12.501 | |
| | Oct. 1 | 182 | | 7,182 | 4,323 | 12.078 | 324 |
| 9..... | July 9 | 91 | | 8,197 | 4,332 | 14.150 | |
| | Oct. 8 | 182 | | 6,645 | 4,327 | 13.783 | 474 |
| 16..... | July 16 | 91 | | 9,025 | 4,034 | 13.783 | |
| | Oct. 15 | 182 | | 9,025 | 4,030 | 13.783 | 212 |
| 23..... | July 23 | 91 | | 7,523 | 4,033 | 13.554 | |
| | Oct. 22 | 182 | | 7,101 | 4,039 | 13.621 | 190 |
| 30..... | July 30 | 91 | | 7,503 | 4,023 | 14.190 | |
| | Oct. 29 | 182 | | 8,624 | 4,030 | 14.042 | 191 |

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

| (Dollar amounts in millions) | | | | | | | | | |
|------------------------------|------------|---------------|----------------------------|-------------------------|-------------------------|--|-------------------------------------|---------|-------|
| Description of issue | | | | | | | | | |
| | Issue date | Maturity date | Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 1/ (Percent) | New money increase, or decrease (-) | | |
| 1981-May | 7..... | 1981-Aug. | 6 | 91 | \$9,015 | \$4,070 | 15.963 | r-\$243 | |
| | | Nov. | 5 | 182 | 8,026 | 4,088 | 15.104 | | |
| | 14..... | Aug. | 13 | 91 | 8,377 | 4,043 | 16.434 | r-421 | |
| | | Nov. | 12 | 182 | 6,793 | 4,055 | 15.531 | | |
| | 21..... | Aug. | 20 | 91 | 6,690 | 4,050 | 16.035 | r-292 | |
| | | Nov. | 19 | 182 | 7,365 | 4,056 | 15.025 | | |
| | 28..... | Aug. | 27 | 91 | 8,138 | 4,045 | 16.750 | -464 | |
| | | Nov. | 27 | 183 | 7,739 | 4,037 | 15.675 | | |
| | June | 4..... | Sept. | 3 | 91 | 6,735 | 4,044 | 15.456 | r-593 |
| | | | Dec. | 3 | 182 | 6,678 | 4,041 | 14.491 | |
| 11..... | | Sept. | 10 | 91 | 7,541 | 4,032 | 14.981 | -300 | |
| | | Dec. | 10 | 182 | 6,702 | 4,025 | 14.000 | | |
| 18..... | | Sept. | 17 | 91 | 7,947 | 3,974 | 13.451 | r-487 | |
| | | Dec. | 17 | 182 | 7,422 | 4,020 | 13.356 | | |
| 25..... | | Sept. | 24 | 91 | 6,657 | 4,018 | 14.336 | r-307 | |
| | | Dec. | 24 | 182 | 7,933 | 4,024 | 13.939 | | |
| July | 2..... | Oct. | 1 | 91 | 9,460 | 4,035 | 13.909 | -512 | |
| | | Dec. | 31 | 182 | 9,808 | 4,028 | 13.620 | | |
| | 9..... | Oct. | 8 | 91 | 7,309 | 4,029 | 14.400 | -505 | |
| | | 1982-Jan. | 7 | 182 | 7,044 | 4,039 | 14.050 | | |
| | 16..... | 1981-Oct. | 15 | 91 | 7,795 | 4,038 | 14.558 | -274 | |
| | | 1982-Jan. | 14 | 182 | 8,636 | 4,058 | 14.230 | | |
| | 23..... | 1981-Oct. | 22 | 91 | 7,029 | 4,026 | 15.563 | -293 | |
| | | 1982-Jan. | 27 | 182 | 7,457 | 4,040 | 15.318 | | |
| | 30..... | 1981-Oct. | 29 | 91 | 8,532 | 4,326 | 15.065 | 317 | |
| | | 1982-Jan. | 28 | 182 | 7,439 | 4,344 | 14.789 | | |
| | Aug. | 6..... | 1981-Nov. | 5 | 91 | 6,911 | 4,333 | 15.674 | 274 |
| | | | 1982-Feb. | 4 | 182 | 7,409 | 4,346 | 15.571 | |
| 13..... | | 1981-Nov. | 12 | 91 | 8,703 | 4,340 | 15.235 | r149 | |
| | | 1982-Feb. | 11 | 182 | 9,210 | 4,350 | 15.122 | | |
| 20..... | | 1981-Nov. | 19 | 91 | 8,773 | 4,537 | 15.706 | 689 | |
| | | 1982-Feb. | 18 | 182 | 8,681 | 4,546 | 15.645 | | |
| 27..... | | 1981-Nov. | 27 | 92 | 9,349 | 4,526 | 15.832 | 684 | |
| | | 1982-Feb. | 25 | 182 | 8,891 | 4,539 | 15.853 | | |
| Sept. | 3..... | 1981-Dec. | 3 | 91 | 8,494 | 4,529 | 15.584 | 709 | |
| | | 1982-Mar. | 4 | 182 | 8,822 | 4,552 | 15.646 | | |
| | 10..... | 1981-Dec. | 10 | 91 | 8,463 | 4,533 | 16.410 | 688 | |
| | | 1982-Mar. | 11 | 182 | 9,284 | 4,562 | 15.751 | | |
| | 17..... | 1981-Dec. | 17 | 91 | 7,318 | 4,535 | 14.412 | 674 | |
| | | 1982-Mar. | 18 | 182 | 9,115 | 4,547 | 14.657 | | |
| | 24..... | 1981-Dec. | 24 | 91 | 8,672 | 4,517 | 14.198 | 713 | |
| | | 1982-Mar. | 25 | 182 | 8,379 | 4,531 | 14.089 | | |

Source: See Table PDO-2.

^{1/} Equivalent average rate on bank discount basis. r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Date subscrip- tion books closed or tenders re- ceived | Issue date 1/ | Description of securities 2/ | Period to final maturity (year, months, days) 3/ | Amount tendered | Amount issued 4/ | Range of accepted bids for notes and bonds |
|--|---------------------|--|---|--------------------|---------------------|---|
| 8/28/79 | 9/05/79 | 9-1/4% Note - 5/15/84-C | 4y 8m | 5,393 | 2,587 | 5/ |
| 8/30/79 | 9/04/79 | 10.286% Bill - 9/18/79-Reopening | 14d | 6,083 | 2,004 | |
| 9/12/79 | 9/18/79 | 9.893% Bill - 9/16/80 | 364d | 5,757 | 3,556 | |
| 10/03/79 | 10/09/79 | 10-1/8% Note - 9/30/81-X | 2y | 5,636 | 3,295 | 6/ |
| 10/04/79 | 10/10/79 | 9-3/4% Note - 9/30/83-F | 4y | 4,489 | 2,534 | 7/ |
| 10/10/79 | 10/16/79 | 11.508% Bill - 10/14/80 | 364d | 6,382 | 3,454 | |
| 10/11/79 | 10/18/79 | 10-1/8% Bond - 11/15/94 | 15y 1m | 2,515 | 1,502 | 8/ |
| 10/23/79 | 10/31/79 | 12-5/8% Note - 10/31/81-Y | 2y | 6,860 | 3,987 | 9/ |
| 10/30/79 | 11/15/79 | 11-5/8% Note - 5/15/83-G | 3y 6m | 6,918 | 2,818 | 10/ |
| 10/31/79 | 11/15/79 | 10-3/4% Note - 11/15/89-B | 10y | 3,418 p | 2,001 p | 11/ |
| 11/01/79 | 11/15/79 | 10-3/8% Bond - 11/15/2004-09 | 30y | 3,283 | 2,003 | 12/ |
| 11/07/79 | 11/09/79 | 12.583% Bill - 4/24/80-Reopening | 167d | 3,162 | 2,004 | |
| 11/07/79 | 11/13/79 | 11.810% Bill - 11/6/80 | 359d | 6,208 | 3,903 | |
| 11/21/79 | 11/30/79 | 12-1/8% Note - 11/30/81-Z | 2y | 7,647 | 4,392 | 13/ |
| 11/27/79 | 12/04/79 | 10-3/8% Note - 5/15/85-C | 5y 6m | 3,545 | 2,534 | 14/ |
| 11/28/79 | 12/03/79 | 11.646% Bill - 4/24/80-Reopening | 143d | 5,633 | 3,001 | |
| 12/05/79 | 12/11/79 | 10.818% Bill - 12/4/80 | 359d | 8,205 | 4,133 | |
| 12/06/79 | 12/10/79 | 11.738% Bill - 5/15/80-Reopening | 157d | 6,586 | 2,325 | |
| 12/19/79 | 12/31/79 | 11-3/8% Note - 12/31/81-A8 | 2y | 8,435 | 3,736 | 15/ |
| 12/20/79 | 12/31/79 | 10-1/2% Note - 12/31/83-H | 4y | 4,118 p | 2,501 p | 16/ |
| 1/02/80 | 1/08/80 | 11.040% Bill - 1/2/81 | 360d | 6,322 p | 4,001 p | |
| 1/03/80 | 1/10/80 | 10-1/2% Bond - 2/15/95 | 15y 1m | 3,724 p | 1,501 p | 17/ |
| 1/23/80 | 1/31/80 | 11-1/2% Note - 1/31/82-N | 2y | 8,071 p | 4,006 p | 18/ |
| 1/30/80 | 2/05/80 | 11.211% Bill - 1/29/81 | 359d | 5,936 p | 4,001 p | |
| 2/05/80 | 2/15/80 | 11-7/8% Note - 8/15/83-J | 3y 6m | 7,518 p | 3,251 p | 19/ |
| 2/06/80 | 2/15/80 | 12% Note - 5/15/87-C | 7y 3m | 4,690 p | 2,001 p | 20/ |
| 2/07/80 | 2/15/80 | 11-3/4% Bond - 2/15/2005-10 | 30y | 4,635 p | 2,001 p | 21/ |
| 2/20/80 | 2/29/80 | 13-7/8% Note - 2/28/82-P | 2y | 8,644 p | 4,005 p | 22/ |
| 2/26/80 | 3/03/80 | 14-3/8% Note - 5/15/85-D | 5y 2-1/2m | 4,824 p | 2,500 p | 23/ |
| 2/27/80 | 3/04/80 | 13.527% Bill - 2/26/81 | 359d | 6,293 p | 4,000 p | |
| 3/04/80 | 3/05/80 | 15.296% Bill - 4/17/80-Reopening | 43d | 9,564 p | 4,002 p | |
| 3/20/80 | 3/25/80 | 16.122% Bill - 5/1/80-Reopening | 37d | 8,499 p | 6,004 p | |
| 3/20/80 | 3/31/80 | 15% Note - 3/31/82-O | 2y | 6,907 p | 3,500 p | 24/ |
| 3/25/80 | 3/31/80 | 14-1/4% Note - 3/31/84-D | 4y | 6,508 p | 2,500 p | 25/ |
| 3/27/80 | 4/03/80 | 16.855% Bill - 6/19/80-Reopening | 77d | 13,901 p | 5,001 p | |
| 4/01/80 | 4/07/80 | 15.714% Bill - 6/26/80-Reopening | 80d | 12,940 p | 4,001 p | |
| 4/02/80 | 4/08/80 | 12-5/8% Bond - 5/15/95 | 15y 1m | 3,875 p | 1,501 p | 26/ |
| 4/22/80 | 4/30/80 | 11-3/8% Note - 4/30/82-R | 2y | 9,509 p | 4,010 p | 27/ |
| 4/23/80 | 4/29/80 | 10.440% Bill - 4/23/81 | 359d | 6,606 p | 4,000 p | |
| 5/06/80 | 5/15/80 | 9-1/4% Note - 8/15/83-K | 3y 3m | 10,212 p | 3,506 p | 28/ |
| 5/07/80 | 5/15/80 | 10-3/4% Note - 11/15/89-B-Reopening | 9y 6m | 3,992 p | 2,000 p | 29/ |
| 5/08/80 | 5/15/80 | 10% Bond - 5/15/2005-10 | 30y | 3,648 p | 2,000 p | 30/ |
| 5/21/80 | 5/27/80 | 8.341% Bill - 5/21/81 | 359d | 6,733 p | 4,001 p | |
| 5/27/80 | 5/29/80 | 8.072% Bill - 6/17/80 | 19d | 8,150 p | 2,702 p | |
| 5/30/80 | 5/30/80 | 9.720% Bill - 6/12/80-Reopening | 13d | 9,317 p | 2,001 p | |
| 6/02/80 | 6/03/80 | 10.260% Bill - 6/5/80-Reopening | 2d | 7,559 p | 2,002 p | |
| 6/02/80 | 6/04/80 | 9-3/8% Note - 5/31/82-S | 2y | 7,007 p | 4,000 p | 31/ |
| 6/03/80 | 6/05/80 | 9-5/8% Note - 8/15/85-E | 5y 2-1/2m | 5,650 p | 3,004 p | 32/ |
| 6/18/80 | 6/24/80 | 7.491% Bill - 6/18/81 | 359d | 7,339 p | 4,000 p | |
| 6/19/80 | 6/30/80 | 8-5/8% Note - 6/30/82-T | 2y | 9,200 p | 4,255 p | 33/ |
| 6/24/80 | 6/30/80 | 8-7/8% Note - 6/30/84-E | 4y | 6,546 p | 3,203 p | 34/ |
| 7/02/80 | 7/09/80 | 10-3/8% Bond - 5/15/95 | 14y 10m | 4,766 p | 1,502 p | 35/ |
| 7/16/80 | 7/22/80 | 7.669% Bill - 7/16/81 | 359d | 6,629 p | 4,000 p | |
| 7/23/80 | 7/31/80 | 8-7/8% Note - 7/31/82-U | 2y | 9,494 p | 4,508 p | 36/ |
| 7/29/80 | 8/04/80 | 8.498% Bill - 9/16/80 | 43d | 9,318 p | 3,004 p | |
| 8/05/80 | 8/15/80 | 9-7/8% Note - 11/15/83-L | 3y 3m | 7,906 p | 4,003 p | 37/ |
| 8/06/80 | 8/15/80 | 10-3/4% Note - 8/15/90-A | 10y | 4,602 p | 2,751 p | 38/ |
| 8/07/80 | 8/15/80 | 10-3/8% Bond - 11/15/2004-09-Reopening | 29y 3m | 2,485 p | 1,500 p | 39/ |
| 8/13/80 | 8/19/80 | 8.963% Bill - 8/13/81 | 359d | 6,456 p | 4,000 p | |
| 8/20/80 | 9/02/80 | 11-1/8% Note - 8/31/82-V | 2y | 9,999 p | 4,502 p | 40/ |
| 8/27/80 | 9/03/80 | 11-3/4% Note - 11/15/85-F | 5y 2-1/2m | 7,433 p | 3,001 p | 41/ |
| 9/10/80 | 9/16/80 | 9.967% Bill - 9/10/81 | 359d | 5,716 p | 4,001 p | |
| 9/18/80 | 9/30/80 | 11-7/8% Note - 9/30/82-W | 2y | 9,626 p | 4,501 p | 42/ |
| 9/23/80 | 9/30/80 | 12-1/8% Note - 9/30/84-F | 4y | 7,106 p | 3,004 p | 43/ |
| 10/07/80 | 10/14/80 | 11-1/2% Bond - 11/15/95 | 15y 1m | 2,369 p | 1,501 p | 44/ |
| 10/08/80 | 10/14/80 | 11.136% Bill - 10/08/81 | 359d | 8,095 p | 4,000 p | |
| 10/22/80 | 10/31/80 | 12-1/8% Note - 10/31/82-X | 2y | 45/8,315 p | 45/4,315 p | 46/ |
| 10/30/80 | 11/06/80 | 12.219% Bill - 11/05/81 | 364d | 6,602 p | 4,001 p | |
| 11/05/80 | 11/17/80 | 13-1/4% Note - 5/15/84-G | 3y 6m | 6,451 p | 3,752 p | 47/ |
| 11/06/80 | 11/17/80 | 13% Note - 11/15/90-B | 10y | 4,359 p | 2,251 p | 48/ |
| 11/07/80 | 11/17/80 | 12-3/4% Bond - 11/15/2005-10 | 30y | 3,819 p | 2,000 p | 49/ |
| 11/12/80 | 11/17/80 | 13.885% Bill - 12/31/80 | 44d | 12,422 p | 4,002 p | |
| 11/25/80 | 12/01/80 | 13-7/8% Note - 11/30/82-Y | 2y | 9,257 p | 4,502 p | 50/ |
| 11/26/80 | 12/04/80 | 13.261% Bill - 12/03/81 | 364d | 7,674 p | 4,501 p | |
| 12/02/80 | 12/03/80 | 15.250% Bill - 4/23/81-Reopening | 141d | 6,348 p | 3,000 p | |
| 12/03/80 | 12/08/80 | 13.1/2% Note - 2/15/86-C | 5y 2-1/2m | 7,509 p | 3,004 p | 51/ |
| 12/16/80 | 12/31/80 | 15-1/8% Note - 12/31/82-Z | 2y | 10,652 p | 4,507 p | 52/ |
| 12/18/80 | 12/31/80 | 14% Note - 12/31/84-H | 4y | 8,577 p | 3,253 p | 53/ |

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Date subscrip- tion books closed or tenders re- ceived | Issue date 1/ | Description of securities 2/ | Period to final maturity (year, months, days) 3/ | Amount tendered | Amount issued 4/ | Range of accepted bids for notes and bonds |
|--|---------------------|--|---|--------------------|---------------------|---|
| 12/23/80 | 12/31/80 | 14.775% Bill - 4/30/81-Reopening | 120d | 8,227 p | 4,000 p | |
| 12/23/80 | 1/02/81 | 12.074% Bill - 12/31/81 | 363d | 6,111 p | 4,500 p | |
| 12/30/80 | 1/06/81 | 17.033% Bill - 1/22/81-Reopening | 16d | 6,025 p | 2,500 p | |
| 12/30/80 | 1/05/81 | 12-3/8% Note - 1/15/88-C | 7y | 6,309 p | 2,502 p | 54/ |
| 1/06/81 | 1/12/81 | 11-3/4% Bond - 2/15/2001 | 20y 1m | 4,142 p | 1,501 p | 55/ |
| 1/21/81 | 2/02/81 | 13-5/8% Note - 1/31/83-M | 2y | 8,775 p | 4,503 p | 56/ |
| 1/22/81 | 1/29/81 | 13.033% Bill - 1/28/82 | 364d | 8,354 p | 4,500 p | |
| 2/03/81 | 2/17/81 | 13-1/4% Note - 8/15/84-J | 3y 6m | 57/7,719 p | 57/3,852 p | 58/ |
| 2/04/81 | 2/17/81 | 13% Note - 11/15/90-B-Reopening | 9y 9m | 4,475 p | 2,500 p | 59/ |
| 2/05/81 | 2/17/81 | 12-3/4% Bond - 11/15/2005-10-Reopening | 29y 9m | 5,252 p | 2,250 p | 60/ |
| 2/18/81 | 2/24/81 | 14.691% Bill - 6/18/81-Reopening | 114d | 8,635 p | 4,002 p | |
| 2/19/81 | 2/26/81 | 12.801% Bill - 2/25/82 | 364d | 6,780 p | 4,500 p | |
| 2/24/81 | 3/02/81 | 13-7/8% Note - 2/28/83-N | 2y | 9,819 p | 4,754 p | 61/ |
| 2/26/81 | 3/04/81 | 13-3/4% Note - 5/15/86-D | 5y 2m | 7,939 p | 3,254 p | 62/ |
| 3/04/81 | 3/09/81 | 14.618% Bill - 4/16/81-Reopening | 38d | 9,397 p | 3,000 p | |
| 3/18/81 | 3/31/81 | 12-5/8% Note - 3/31/83-p | 2y | 10,023 p | 4,756 p | 63/ |
| 3/19/81 | 3/26/81 | 11.481% Bill - 3/25/82 | 364d | 8,791 p | 4,500 p | |
| 3/24/81 | 3/31/81 | 13-3/8% Note - 3/31/85-G | 4y | 6,649 p | 3,505 p | 64/ |
| 3/25/81 | 4/01/81 | 13.762% Bill - 4/23/81-Reopening | 22d | 12,438 p | 6,004 p | |
| 3/26/81 | 4/02/81 | 13-3/8% Bond - 5/15/2001 | 20y 1m | 2,900 p | 1,750 p | 65/ |
| 3/31/81 | 4/06/81 | 13-1/4% Note - 4/15/88-D | 7y 1m | 5,314 p | 2,752 p | 66/ |
| 4/16/81 | 4/23/81 | 12.991% Bill - 4/22/82 | 364d | 5,025 p | 2,001 p | |
| 4/22/81 | 4/30/81 | 14-1/2% Note - 4/30/83-O | 2y | 5,209 p | 4,252 p | 67/ |
| 5/05/81 | 5/15/81 | 15-3/4% Note - 5/15/84-K | 3y | 9,584 p | 3,000 p | 68/ |
| 5/06/81 | 5/15/81 | 14-1/2% Note - 5/15/91-A | 10y | 4,538 p | 1,750 p | 69/ |
| 5/07/81 | 5/15/81 | 13-7/8% Bond - 5/15/2006-11 | 30y | 5,025 p | 2,001 p | 70/ |
| 5/14/81 | 5/21/81 | 14.623% Bill - 5/20/82 | 364d | 8,021 p | 4,000 p | |
| 5/20/81 | 6/01/81 | 15-5/8% Note - 5/31/83-R | 2y | 9,899 p | 4,251 p | 71/ |
| 5/28/81 | 6/03/81 | 13-7/8% Note - 11/15/86-E | 5y 5m | 4,999 p | 3,000 p | 72/ |
| 6/02/81 | 6/05/81 | 17.946% Bill - 6/25/81-Reopening | 20d | 13,710 p | 6,003 p | |
| 6/03/81 | 6/03/81 | 18.480% Bill - 6/18/81-Reopening | 15d | 8,324 p | 3,003 p | |
| 6/11/81 | 6/18/81 | 13.146% Bill - 6/17/82 | 364d | 7,094 p | 4,002 p | |
| 6/18/81 | 6/30/81 | 14-5/8% Note - 6/30/83-S | 2y | 12,306 p | 4,252 p | 73/ |
| 6/23/81 | 6/30/81 | 14% Note - 6/30/85-H | 4y | 7,608 p | 3,254 p | 74/ |
| 6/25/81 | 7/02/81 | 13-3/8% Bond - 8/15/2001 | 20y 1m | 3,553 p | 1,751 p | 75/ |
| 6/30/81 | 7/07/81 | 14% Note - 7/15/88-E | 7y | 5,257 p | 3,001 p | 76/ |
| 7/09/81 | 7/16/81 | 13.735% Bill - 7/15/82 | 364d | 8,527 p | 4,004 p | |
| 7/22/81 | 7/31/81 | 15-7/8% Note - 7/31/83-T | 2y | 10,030 p | 4,502 p | 77/ |
| 7/31/81 | 8/04/81 | 16.200% Bill - 8/27/81-Reopening | 23d | 9,795 p | 3,000 p | |
| 8/04/81 | 8/17/81 | 16% Note - 11/15/84-L | 3y 3m | 12,228 p | 4,255 p | 78/ |
| 8/05/81 | 8/17/81 | 14-7/8% Note - 8/15/91-8 | 10y | 5,466 p | 2,250 p | 79/ |
| 8/06/81 | 8/17/81 | 13-7/8% Bond - 5/15/2006-11 Reopening | 29y 9m | 4,739 p | 2,000 p | 80/ |
| 8/07/81 | 8/13/81 | 14.542% Bill - 8/12/82 | 364d | 7,803 p | 4,501 p | |
| 8/20/81 | 8/31/81 | 16-1/4% Note - 8/31/83-U | 2y | 10,113 p | 4,752 p | 81/ |
| 8/27/81 | 9/08/81 | 16-1/8% Note - 11/15/86-F | 5y 2m | 6,462 p | 3,251 p | 82/ |
| 8/28/81 | 9/01/81 | 16.313% Bill - 9/17/81-Reopening | 16d | 9,994 p | 4,503 p | |
| 9/02/81 | 9/08/81 | 17.280% Bill - 9/17/81-Reopening | 9d | 7,813 p | 2,003 p | |
| 9/03/81 | 9/10/81 | 15.056% Bill - 9/09/82 | 364d | 9,636 p | 4,752 p | |
| 9/16/81 | 9/30/81 | 16% Note - 9/30/83-V | 2y | 8,481 p | 4,751 p | 83/ |
| 9/23/81 | 9/30/81 | 15-7/8% Note - 9/30/85-J | 4y | 7,492 p | 3,252 p | 84/ |
| 9/30/81 | 10/07/81 | 15-3/4% Bond - 11/15/2001 | 20y 1m | 3,160 p | 1,751 p | 85/ |
| 10/01/81 | 10/08/81 | 14.580% Bill - 10/07/82 | 364d | 9,034 p | 5,004 p | |
| 10/07/81 | 10/14/81 | 15-3/8% Note - 10/15/88-F | 7y | 6,599 p | 3,001 p | 86/ |

See footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4

Source: Bureau of the Public Debt.

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

1/ For maturing issues, see Table PDO-7

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

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

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

5/ Yields accepted ranged from 9.23% (price 99.997) up to 9.27% (price 99.848) with the average at 9.25% (price 99.922).

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

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

8/ Yields accepted ranged from 10.10% (price 100.155) up to 10.25% (price 99.013) with the average at 10.17% (price 99.620).

9/ Yields accepted ranged from 12.55% (price 100.129) up to 12.69% (price 99.888) with the average at 12.66% (price 99.940).

10/ Yields accepted ranged from 11.62% (price 100.014) up to 11.64% (price 99.958) with the average at 11.64% (price 99.958).

11/ Yields accepted ranged from 10.70% (price 100.303) up to 10.79% (price 99.759) with the average at 10.75% (price 100.000).

12/ Yields accepted ranged from 10.39% (price 99.863) up to 10.48% (price 99.045) with the average at 10.44% (price 99.407).

13/ Yields accepted ranged from 12.18% (price 99.905) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).

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

15/ Yields accepted ranged from 11.42% (price 99.922) up to 11.44% (price 99.887) with the average at 11.43% (price 99.904).

16/ Yields accepted ranged from 10.39% (price 100.353) up to 10.60% (price 99.681) with the average at 10.52% (price 99.936).

17/ Yields accepted ranged from 10.58% (price 99.352) up to 10.61% (price 99.130) with the average at 10.60% (price 99.204).

18/ Yields accepted ranged from 11.50% (price 100.000) up to 11.53% (price 99.948) with the average at 11.52% (price 99.965).

19/ Yields accepted ranged from 11.87% (price 100.014) up to 12.00% (price 99.651) with the average at 11.98% (price 99.707).

20/ Yields accepted ranged from 11.98% (price 99.932) up to 12.05% (price 99.599) with the average at 12.02% (price 99.742).

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

22/ Yields accepted ranged from 13.91% (price 99.941) up to 14.00% (price 99.788) with the average at 13.98% (price 99.822).

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

24/ Yields accepted ranged from 14.94% (price 100.101) up to 15.07% (price 99.883) with the average at 15.01% (price 99.983).

25/ Yields accepted ranged from 14.20% (price 100.149) up to 14.33% (price 99.763) with the average at 14.29% (price 99.881).

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

27/ Yields accepted ranged from 11.41% (price 99.939) up to 11.46% (price 99.852) with the average at 11.44% (price 99.887).

28/ Yields accepted ranged from 9.28% (price 99.816) up to 9.35% (price 99.623) with the average at 9.32% (price 99.706).

29/ Price accepted ranged from 106.10 (yield 9.75%) down to 104.84 (yield 9.95%) with the average at 105.27% (yield 9.88%).

30/ Yields accepted ranged from 10.08% (price 99.248) up to 10.18% (price 98.322) with the average at 10.12% (price 98.876).

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

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

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

34/ Yields accepted ranged from 8.94% (price 99.785) up to 9.01% (price 99.555) with the average at 8.99% (price 99.621).

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

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

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

38/ Yields accepted ranged from 10.73% (price 100.121) up to 10.85% (price 99.399) with the average at 10.81% (price 99.639).

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

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

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

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

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

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

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

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

47/ Yields accepted ranged from 11.09% (price 100.438) up to 11.40% (price 99.592) with the average at 11.31% (price 99.837).

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

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

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

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

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

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

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

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

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

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

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

59/ Prices accepted ranged from 100.85 (yield 12.83%) down to 100.75 (yield 12.94%) with the average at 100.50 (yield 12.89%).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

81/ Yields accepted ranged from 16.20% (price 100.083) up to 16.28% (price 99.950) with the average at 16.26% (price 99.983).

82/ Yields accepted ranged from 16.05% (price 100.043) up to 16.19% (price 99.561) with the average at 16.14% (price 99.733).

83/ Yields accepted ranged from 16.03% (price 99.950) up to 16.17% (price 99.719) with the average at 16.12% (price 99.802).

84/ Yields accepted ranged from 15.89% (price 99.957) up to 15.93% (price 99.842) with the average at 15.91% (price 99.899).

85/ Yields accepted ranged from 15.72% (price 100.062) up to 15.82% (price 99.458) with the average at 15.78% (price 99.699).

86/ Yields accepted ranged from 15.33% (price 100.186) up to 15.44% (price 99.725) with the average at 15.40% (price 99.892).

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

| Description of securities | | | | Date of financing | Amount issued (in millions) | Average price per hundred | Effective interest rate (percent) | Eligible securities exchanged | |
|---------------------------|------|---|-------------|-------------------|-----------------------------|---------------------------|-----------------------------------|-------------------------------|-------------------|
| 1981 | | | | | | | | | |
| 12-5/8% | Note | - | 10/31/81-Y | 10/31/79 | \$4,457 | \$99.940 | 12.66% | 2/ | |
| | | | | 11/15/74 | 949 | 99.628 | 7.82 | 5-3/4% | Note - 11/15/74-A |
| 7-3/4% | Note | - | 11/15/81-B | | 1,766 | 99.628 | 7.82 | 2/ | |
| | | | | | 2,715 | | | | |
| | | | | 3/19/75 | 1,762 | 101.25 | 7.70 | 2/ | |
| 7% | Note | - | 11/15/81-C | 10/12/76 | 2,543 | 99.641 | 7.08 | 2/ | |
| 12-1/8% | Note | - | 11/30/81-Z | 11/30/79 | 4,894 | 99.801 | 12.24 | 2/ | |
| 7-1/4% | Note | - | 12/31/81-L | 12/07/77 | 3,452 | 99.776 | 7.31 | 2/ | |
| 11-3/8% | Note | - | 12/31/81-AB | 12/31/79 | 4,307 | 99.904 | 11.43 | 2/ | |
| 1982 | | | | | | | | | |
| 11-1/2% | Note | - | 1/31/82-N | 1/31/80 | 4,484 | 99.965 | 11.52 | 2/ | |
| 6-3/8% | Bond | - | 1/2/15/82 | 2/15/72 | 505 | 100.60 | 6.34 | 2/ | |
| 6-1/8% | Note | - | 2/15/82-D | 1/06/77 | 2,697 | 99.699 | 6.19 | 2/ | |
| 13-7/8% | Note | - | 2/28/82-P | 2/29/80 | 4,489 | 99.822 | 13.98 | 2/ | |
| 7-7/8% | Note | - | 3/31/82-G | 3/06/78 | 2,853 | 99.928 | 7.89 | 2/ | |
| 15% | Note | - | 3/31/82-O | 3/31/80 | p4,072 | 99.983 | 15.01 | 2/ | |
| 11-3/8% | Note | - | 4/30/82-R | 4/30/80 | p4,573 | 99.887 | 11.44 | 2/ | |
| 8% | Note | - | 5/15/82-A | 5/15/75 | 1,233 | 100.00 | 8.00 | 6% | Note - 5/15/75-B |
| | | | | | 1,514 | 100.00 | 8.00 | 2/ | |
| | | | | | 2,747 | | | | |
| 7% | Note | - | 5/15/82-E | 4/04/77 | 2,613 | 99.889 | 7.02 | 2/ | |
| 9-1/4% | Note | - | 5/15/82-K | 11/15/78 | 978 | 99.678 | 9.36 | 6% | Note - 11/15/78-B |
| | | | | | 2,578 | 99.678 | 9.36 | 2/ | |
| | | | | | 3,556 | | | | |
| 9-3/8% | Note | - | 5/31/82-S | 6/04/80 | p4,284 | 100.009 | 9.37 | 2/ | |
| 8-1/4% | Note | - | 6/30/82-H | 6/07/78 | 2,594 | 99.991 | 8.27 | 2/ | |
| 8-5/8% | Note | - | 6/30/82-T | 6/30/80 | p5,215 | 99.991 | 8.63 | 2/ | |
| 8-7/8% | Note | - | 7/31/82-U | 7/31/80 | p5,337 | 99.830 | 8.97 | 2/ | |
| 8-1/8% | Note | - | 8/15/82-8 | 8/15/75 | 902 | 99.291 | 8.14 | 5-7/8% | Note - 8/15/75-C |
| | | | | | 2,017 | | | | |
| | | | | | 2,918 | | | | |
| 9% | Note | - | 8/15/82-M | 8/15/79 | 3,587 | 99.845 | 9.06 | 2/ | |
| 11-1/8% | Note | - | 8/31/82-V | 9/02/80 | p5,127 | 99.799 | 11.24 | 2/ | |
| 8-3/8% | Note | - | 9/30/82-J | 9/06/80 | 2,501 | 99.859 | 8.41 | 2/ | |
| 11-1/8% | Note | - | 9/30/82-W | 9/30/80 | p5,120 | 99.905 | 11.93 | 2/ | |
| 12-1/8% | Note | - | 10/31/82-X | 10/31/80 | p4,823 | 99.801 | 12.24 | 2/ | |
| 7-7/8% | Note | - | 11/15/82-C | 11/17/75 | 384 | 99.762 | 7.92 | 7% | Note - 11/15/75-D |
| | | | | | 2,518 | 99.762 | 7.92 | 2/ | |
| | | | | | 2,902 | | | | |
| 7-1/8% | Note | - | 11/15/82-F | 10/17/77 | 2,737 | 99.750 | 7.18 | 2/ | |
| 13-7/8% | Note | - | 11/30/82-Y | 12/01/80 | p4,966 | 99.805 | 13.99 | 2/ | |
| 9-3/8% | Note | - | 12/31/82-L | 1/02/79 | 3,205 | 99.755 | 9.45 | 2/ | |
| 15-1/8% | Note | - | 12/31/82-Z | 12/31/80 | p4,955 | 99.958 | 15.15 | 2/ | |
| 1983 | | | | | | | | | |
| 13-5/8% | Note | - | 1/31/83-M | 2/02/81 | p5,191 | 99.890 | 13.69 | 2/ | |
| 13-7/8% | Note | - | 2/28/83-N | 3/02/81 | p5,438 | 99.839 | 13.97 | 2/ | |
| 9-1/4% | Note | - | 3/31/83-D | 3/05/79 | 2,930 | 99.638 | 9.35 | 2/ | |
| 12-5/8% | Note | - | 3/31/83-P | 3/31/81 | p5,583 | 99.957 | 12.65 | 2/ | |
| 14-1/2% | Note | - | 4/30/83-O | 4/30/81 | p4,586 | 99.983 | 14.51 | 2/ | |
| 7-7/8% | Note | - | 5/15/83-C | 4/05/78 | 2,573 | 99.698 | 7.94 | 2/ | |
| 11-5/8% | Note | - | 5/15/83-G | 11/15/79 | 3,618 | 99.958 | 11.64 | 2/ | |
| 15-5/8% | Note | - | 5/31/83-E | 6/01/81 | 4,763 | 99.842 | 15.72 | 2/ | |
| 8-7/8% | Note | - | 6/30/83-E | 7/02/79 | 3,123 | 99.950 | 8.89 | 2/ | |
| 14-5/8% | Note | - | 6/30/83-S | 6/30/81 | p4,607 | 99.840 | 14.72 | 2/ | |
| 8-7/8% | Note | - | 6/30/83-E | 7/02/79 | 3,123 | 99.950 | 8.89 | 2/ | |
| 15-7/8% | Note | - | 7/31/83-T | 7/31/81 | p4,974 | 99.925 | 15.92 | 2/ | |
| 11-7/8% | Note | - | 8/15/83-J | 2/15/80 | 4,285 | 99.707 | 11.98 | 2/ | |
| 9-1/4% | Note | - | 8/15/83-K | 5/15/80 | p6,670 | 99.706 | 9.32 | 2/ | |
| 16-1/4% | Note | - | 8/31/83-U | 8/31/81 | p5,431 | 99.983 | 16.26 | 2/ | |
| 9-3/4% | Note | - | 9/30/83-F | 10/10/79 | 2,802 | 99.871 | 9.79 | 2/ | |
| 16% | Note | - | 9/30/83-V | 9/30/81 | p5,266 | 99.802 | 16.12 | 2/ | |
| | | | | | 50 | 99.891 | 7.02 | 6-1/4% | Note - 11/15/76-D |
| 7% | Note | - | 11/15/83-8 | 11/15/76 | 2,259 | 99.891 | 7.02 | 2/ | |
| | | | | | 2,309 | | | | |
| 9-7/8% | Note | - | 11/15/83-L | 8/15/80 | p5,832 | 99.873 | 9.88 | 2/ | |
| 10-1/2% | Note | - | 12/31/83-H | 12/31/79 | 2,701 | 99.936 | 10.52 | 2/ | |
| 1984 | | | | | | | | | |
| | | | | 2/15/77 | 881 | 100.00 | 7.25 | 8% | Note - 2/15/77-A |
| | | | | | 2,024 | 100.00 | 7.25 | 2/ | |
| | | | | | 2,905 | | | | |
| 7-1/4% | Note | - | 2/15/84-D | 5/16/77 | 2,623 | 99.81 | 7.28 | 9% | Note - 2/15/77-D |
| | | | | | 2,909 | 99.81 | 7.28 | 2/ | |
| | | | | | 5,533 | | | | |
| 14-1/4% | Note | - | 3/31/84-D | 3/31/80 | p2,914 | 99.881 | 14.29 | 2/ | |
| 9-1/4% | Note | - | 5/15/84-C | 9/05/79 | 2,587 | 99.922 | 9.25 | 2/ | |
| 13-1/4% | Note | - | 5/15/84-G | 11/17/80 | p4,315 | 99.837 | 13.31 | 2/ | |
| 8-7/8% | Note | - | 6/30/84-E | 6/30/80 | p3,726 | 99.621 | 8.99 | 2/ | |

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

| Description of securities | | | | Date of financing | Amount issued (in millions) | Average price per hundred | Effective interest rate (percent) | Eligible securities exchanged | | | | | | | |
|---------------------------|------|---|--------------|-------------------|-----------------------------|---------------------------|-----------------------------------|-------------------------------|------|---|-------------|--|--|--|--|
| 1984-Continued | | | | | | | | | | | | | | | |
| 6-3/8% | Bond | - | 8/15/84 | 8/15/72 | 915 | 99.40 | 6.45* | 5% | Note | - | 8/15/72-E | | | | |
| | | | | | 252 | 99.40 | 6.45 | 4% | Bond | - | 8/15/72 | | | | |
| | | | | | 221 | 99.40 | 6.45 | 2-1/2% | Bond | - | 9/15/67-72 | | | | |
| | | | | | 133 | 99.40 | 6.45 | 6% | Note | - | 11/15/72-F | | | | |
| | | | | | 164 | 99.40 | 6.45 | 2-1/2% | Bond | - | 11/15/67-72 | | | | |
| | | | | | 535 | 99.40 | 6.45 | 5-3/4% | Note | - | 11/15/74-A | | | | |
| | | | | | 265 | 99.40 | 6.45 | 3-7/8% | Bond | - | 11/15/74 | | | | |
| | | | | | 457 | 99.40 | 6.45 | 5-3/4% | Note | - | 2/15/75-A | | | | |
| | | | | | 268 | 99.40 | 6.45 | 5-7/8% | Note | - | 2/15/75-B | | | | |
| | | | | | 14 | 99.40 | 6.45 | 2/ | | | | | | | |
| | | | | | 2,353 | | | | | | | | | | |
| 7-1/4% | Note | - | 8/15/84-B | 8/15/77 | 300 | 99.946 | 7.26 | 7-3/4% | Note | - | 8/15/77-B | | | | |
| | | | | | 2,563 | 99.946 | 7.26 | 2/ | | | | | | | |
| | | | | | 2,863 | | | | | | | | | | |
| 13-1/4% | Note | - | 8/15/84-J | 2/17/81 | 4,662 | 99.673 | 13.37 | 2/ | | | | | | | |
| 12-1/8% | Note | - | 9/30/84-F | 9/30/80 | p3,369 | 99.985 | 12.13 | 2/ | | | | | | | |
| 16% | Note | - | 11/15/84-L | 8/17/81 | p5,780 | 99.820 | 15.96 | 2/ | | | | | | | |
| 14% | Note | - | 12/31/84-H | 12/31/80 | p3,620 | 99.910 | 14.03 | 2/ | | | | | | | |
| 1985 | | | | | | | | | | | | | | | |
| 8% | Note | - | 2/15/85-A | 2/15/78 | 1,200 | 100.65 | 7.88 | 6-1/4% | Note | - | 2/15/78-A | | | | |
| | | | | | 1,003 | 100.65 | 7.88 | 2/ | | | | | | | |
| | | | | | 4,203 | | | | | | | | | | |
| 13-3/8% | Note | - | 3/31/85-G | 3/31/81 | p3,786 | 99.653 | 13.49 | 2/ | | | | | | | |
| 3-1/4% | Bond | - | 5/15/85 | 6/03/58 | 1,135 | 100.50 | 3.22 | 2/ | | | | | | | |
| 10-3/8% | Note | - | 5/15/85-C | 12/04/79 | 2,539 | 99.898 | 10.40 | 2/ | | | | | | | |
| 14-3/8% | Note | - | 5/15/85-D | 3/03/80 | 2,719 | 99.758 | 14.39 | 2/ | | | | | | | |
| | | | | | 34 | 99.426 | 8.36 | 8-3/4% | Note | - | 8/15/78-C | | | | |
| | | | | | 1,400 | 99.426 | 8.36 | 7-5/8% | Note | - | 8/15/78-E | | | | |
| | | | | | 3,403 | 99.426 | 8.36 | 2/ | | | | | | | |
| | | | | | 4,837 | | | | | | | | | | |
| 9-5/8% | Note | - | 8/15/85-E | 6/05/80 | p3,293 | 99.775 | 9.66 | 2/ | | | | | | | |
| 15-7/8% | Note | - | 9/30/85-J | 9/30/81 | p3,959 | 99.899 | 15.91 | 2/ | | | | | | | |
| 11-3/4% | Note | - | 11/15/85-F | 9/03/80 | p3,087 | 99.835 | 11.76 | 2/ | | | | | | | |
| 1986 | | | | | | | | | | | | | | | |
| 13-1/2% | Note | - | 2/15/86-C | 12/8/80 | p3,188 | 99.771 | 13.52 | 2/ | | | | | | | |
| 13-3/4% | Note | - | 5/15/86-D | 3/04/81 | p3,460 | 99.683 | 13.79 | 2/ | | | | | | | |
| 6-1/8% | Bond | - | 11/15/86 | 11/15/71 | 98 | 99.75 | 6.15 | 5-3/8% | Note | - | 11/15/71-B | | | | |
| | | | | | 487 | 99.75 | 6.15 | 7-3/4% | Note | - | 11/15/71-G | | | | |
| | | | | | 187 | 99.75 | 6.15 | 4-3/4% | Note | - | 5/15/72-D | | | | |
| | | | | | 58 | 99.75 | 6.15 | 6-3/4% | Note | - | 5/15/72-D | | | | |
| | | | | | 36 | 99.75 | 6.15 | 5% | Note | - | 8/15/72-E | | | | |
| | | | | | 268 | 99.75 | 6.15 | 3-7/8% | Bond | - | 11/15/71 | | | | |
| | | | | | 58 | 99.75 | 6.15 | 4% | Bond | - | 8/15/72 | | | | |
| | | | | | 24 | 99.75 | 6.15 | 2/ | | | | | | | |
| | | | | | 1,216 | | | | | | | | | | |
| | | | | | p3,469 | 99.733 | 16.14 | 2/ | | | | | | | |
| 16-1/8% | Note | - | 11/15/86-F | 9/08/81 | | | | | | | | | | | |
| 1987 | | | | | | | | | | | | | | | |
| 9% | Note | - | 2/15/87-B | 8/15/79 | 3,029 | 100.00 | 9.00 | 2/ | | | | | | | |
| | | | | 2/15/79 | 3,209 | 99.944 | 9.01 | 2/ | | | | | | | |
| 12% | Note | - | 5/15/87-C | 2/15/80 | 2,472 | 99.742 | 12.02 | 2/ | | | | | | | |
| 4-1/4% | Bond | - | 1/8/15/87-92 | 8/15/62 | * | 101.00 | 4.19 | 4% | Note | - | 8/15/62-B | | | | |
| | | | | | 5 | 101.00 | 4.19 | 3-1/4% | Note | - | 8/15/62-G | | | | |
| | | | | | 360 | 101.00 | 4.19 | 2/ | | | | | | | |
| | | | | | 365 | | | | | | | | | | |
| 7-5/8% | Note | - | 11/15/87-A | 11/15/77 | 373 | 99.552 | 7.69 | 7-3/4% | Note | - | 11/15/77-E | | | | |
| | | | | | 2,014 | 99.552 | 7.69 | 2/ | | | | | | | |
| | | | | | 2,387 | | | | | | | | | | |
| 1988 | | | | | | | | | | | | | | | |
| 12-3/8% | Note | - | 1/15/88-C | 1/05/81 | p2,710 | 99.453 | 12.49 | 2/ | | | | | | | |
| 4% | Bond | - | 2/15/88-93 | 1/17/63 | 252 | 99.85 | 4.01 | | | | | | | | |
| 13-1/4% | Note | - | 4/15/88-D | 4/06/81 | p2,972 | 99.577 | 13.34 | 2/ | | | | | | | |
| 8-1/4% | Note | - | 5/15/88-A | 1/15/78 | 59 | 99.732 | 8.29 | 7-1/8% | Note | - | 5/15/78-D | | | | |
| | | | | | 1,541 | 99.732 | 8.29 | 7-7/8% | Note | - | 5/15/78-F | | | | |
| | | | | | 2,548 | 99.732 | 8.29 | 2/ | | | | | | | |
| | | | | | 4,148 | | | | | | | | | | |
| 8-3/4% | Note | - | 11/15/88-B | 11/15/78 | 931 | 99.345 | 8.85 | 6% | Note | - | 11/15/78-B | | | | |
| | | | | | 2,514 | 99.345 | 8.85 | 2/ | | | | | | | |
| | | | | | 3,445 | | | | | | | | | | |
| 7-1/2% | Bond | - | 8/15/88-93 | 8/15/73 | 93 | 95.05 | 8.00 | 8-1/8% | Note | - | 8/15/73-B | | | | |
| | | | | | 333 | 95.05 | 8.00 | 4% | Bond | - | 8/15/73 | | | | |
| | | | | | 500 | 95.05 | 8.00 | 2/ | | | | | | | |
| | | | | | 925 | | | | | | | | | | |
| | | | | | 136 | 100.14 | 7.78 | 4-1/8% | Bond | - | 11/15/73 | | | | |
| | | | | | 302 | 100.14 | 7.78 | 2/ | | | | | | | |
| | | | | | 438 | | | | | | | | | | |
| | | | | | 10 | 100.45 | 7.68 | 7-3/4% | Note | - | 2/15/74-G | | | | |
| | | | | | 240 | 100.45 | 7.68 | 4-1/8% | Bond | - | 2/15/74 | | | | |
| | | | | | 301 | 100.45 | 7.68 | 2/ | | | | | | | |
| | | | | | 551 | | | | | | | | | | |

PUBLIC DEBT OPERATIONS

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

| Description of securities | | | | Date of financing | Amount issued (in millions) | Average price per hundred | Effective interest rate (percent) | Eligible securities exchanged |
|---------------------------|------|---|------------|-------------------|-----------------------------|---------------------------|-----------------------------------|-------------------------------|
| 1989 | | | | | | | | |
| 9-1/4% | Note | - | 5/15/89-A | 5/15/79 | \$2,628 | \$99.232 | 9.37% | 2/ |
| 4-1/8% | Bond | - | 5/15/89-94 | 4/18/83 | 300 | 100.55 | 4.09 | 2/ |
| 10-3/4% | Note | - | 11/15/89-B | 11/15/79 | 2,417 | 100.00 | 10.75 | 2/ |
| | | | | 5/15/80 | p3,362 | 105.27 | 9.88 | 2/ |
| 1990 | | | | | | | | |
| 8-1/4% | Bond | - | 5/15/90 | 4/07/75 | 1,247 | 99.455 | 8.31 | 2/ |
| 10-3/4% | Note | - | 8/15/90-A | 8/15/80 | p3,762 | 99.639 | 10.81 | 2/ |
| 13% | Note | - | 11/15/90-B | 11/17/80 | p2,663 | 99.616 | 13.07 | 2/ |
| | | | | 2/17/81 | p3,038 | 100.50 | 12.89 | 2/ |
| 1991 | | | | | | | | |
| 14-1/2% | Note | - | 5/15/91-A | 5/15/81 | p2,047 | 99.689 | 14.56 | 2/ |
| 14-7/8% | Note | - | 8/15/91-B | 8/17/81 | p2,812 | 99.465 | 14.98 | 2/ |
| 1992 | | | | | | | | |
| 7-1/4% | Bond | - | 8/15/92 | 7/08/77 | 1,504 | 99.611 | 7.29 | 2/ |
| 1993 | | | | | | | | |
| 6-3/4% | Bond | - | 2/15/93 | 1/10/73 | 627 | 99.50 | 6.79 | 2/ |
| 7-7/8% | Bond | - | 2/15/93 | 1/06/78 | 1,501 | 99.315 | 7.95 | 2/ |
| 7% | Bond | - | 5/15/93-98 | 5/17/76 | 40 | 98.75 | 7.11 | 7-3/4% Note - 5/15/73-A |
| | | | | | 652 | 98.75 | 7.11 | 2/ |
| | | | | | 692 | | | |
| 8-5/8% | Bond | - | 8/15/93 | 7/11/78 | 1,768 | 99.924 | 8.63 | 2/ |
| 8-5/8% | Bond | - | 11/15/93 | 10/10/78 | 1,509 | 99.840 | 8.64 | 2/ |
| 1994 | | | | | | | | |
| 9% | Bond | - | 2/15/94 | 1/11/79 | 1,509 | 99.963 | 9.00 | 2/ |
| | | | | 4/18/79 | 1,501 | 98.79 | 9.14 | 2/ |
| | | | | 5/15/74 | 279 | 102.85 | 8.21 | 4-1/4% Bond - 5/15/74 |
| | | | | | 309 | 102.85 | 8.21 | 2/ |
| | | | | | 588 | | | |
| 8-1/2% | Bond | - | 5/15/94-99 | 8/15/74 | 486 | 98.70 | 8.46 | 5-5/8% Note - 8/15/74-B |
| | | | | | 400 | 98.70 | 8.46 | 2/ |
| | | | | | 885 | | | |
| | | | | 11/15/74 | 196 | 103.04 | 8.37 | 5-3/4% Note - 11/15/74-A |
| | | | | | 142 | 103.04 | 8.37 | 3-7/8% Bond - 11/15/74 |
| | | | | | 603 | 103.04 | 8.37 | 2/ |
| | | | | | 941 | | | |
| 8-3/4% | Bond | - | 8/15/94 | 7/9/79 | 1,506 | 99.467 | 8.81 | 2/ |
| 10-1/8% | Note | - | 11/15/94 | 10/18/79 | 1,502 | 99.620 | 10.17 | 2/ |
| 1995 | | | | | | | | |
| 10-1/2% | Bond | - | 2/15/95 | 1/10/80 | 1,502 | 99.204 | 10.60 | 2/ |
| | | | | 2/18/75 | 150 | 99.191 | 7.95 | 5-3/4% Note - 2/15/75-A |
| | | | | | 752 | 99.191 | 7.95 | 2/ |
| | | | | | 902 | | | |
| 7-7/8% | Bond | - | 2/15/95-00 | 5/17/76 | 117 | 96.73 | 8.19 | 6-1/2% Note - 5/15/76-B |
| | | | | | 750 | 96.73 | 8.19 | 2/ |
| | | | | | 868 | | | |
| 12-5/8% | Bond | - | 5/15/95 | 11/15/76 | 1,001 | 100.79 | 7.80 | 2/ |
| | | | | 4/08/80 | 1,503 | 99.492 | 12.69 | 2/ |
| 10-3/8% | Bond | - | 5/15/95 | 7/9/80 | p1,504 | 99.664 | 10.42 | 2/ |
| | | | | 8/15/75 | 313 | 99.327 | 8.44 | 5-7/8% Note - 8/15/75-C |
| | | | | | 801 | 99.327 | 8.44 | 2/ |
| | | | | | 1,114 | | | |
| 8-3/8% | Bond | - | 8/15/95-00 | 11/15/75 | 150 | 101.50 | 8.33 | 7% Note - 11/15/75-D |
| | | | | | 1,001 | 101.50 | 8.33 | 2/ |
| | | | | | 1,151 | | | |
| | | | | 5/15/78 | 895 | 99.02 | 8.47 | 7-1/8% Note - 5/15/78-D |
| | | | | | 2,501 | 99.02 | 8.47 | 2/ |
| | | | | | 2,396 | | | |
| 11-1/2% | Bond | - | 11/15/95 | 10/14/80 | p1,482 | 99.171 | 11.61 | 2/ |
| 1996 | | | | | | | | |
| 8% | Bond | - | 8/15/96-D1 | 8/16/76 | 342 | 99.893 | 8.02 | 7-1/2% Note - 8/15/76-C |
| | | | | | 250 | 99.893 | 8.02 | 6-1/2% Note - 8/15/76-G |
| | | | | | 983 | 99.893 | 8.02 | 2/ |
| | | | | | 1,575 | | | |
| 2000 | | | | | | | | |
| | | | | 5/15/75 | 220 | 99.450 | 8.30 | 5-7/8% Note - 5/15/75-F |
| | | | | | 630 | 99.450 | 8.30 | 6% Note - 5/15/75-B |
| | | | | | 754 | 99.450 | 8.30 | 2/ |
| | | | | | 1,604 | | | |
| 8-1/4% | Bond | - | 5/15/00-05 | 2/17/76 | 215 | 101.75 | 8.09 | 6-1/4% Note - 2/15/76-A |
| | | | | | 402 | 101.75 | 8.09 | 2/ |
| | | | | | 617 | | | |
| | | | | 2/15/78 | 771 | 100.13 | 8.23 | 6-1/4% Note - 2/15/78-A |
| | | | | | 1,254 | | | |
| | | | | | 2,025 | | | |

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

| Description of securities | | | | Date of financing | Amount issued (in millions) | Average price per hundred | Effective interest rate (percent) | Eligible securities exchanged | | |
|---------------------------|------|---|-------------|-------------------|-----------------------------|---------------------------|-----------------------------------|-------------------------------|--------|------------|
| <u>2001</u> | | | | | | | | | | |
| 11-3/4% | Bond | - | 2/15/01 | 1/12/81 | p\$1,501 | \$99.407 | 11.82% | 2/ | | |
| 13-1/8% | Bond | - | 5/15/01 | 4/02/81 | p1,750 | 99.310 | 13.21 | 2/ | | |
| <u>2002</u> | | | | | | | | | | |
| | | | | 2/15/77 | { 391 | 99.941 | 7.63 | 8% | Note - | 2/15/77-A |
| | | | | | 753 | 99.941 | 7.63 | 2/ | | |
| | | | | | 1,143 | | | | | |
| 7-5/8% | Bond | - | 2/15/02-07 | 5/16/77 | { 527 | 98.25 | 7.77 | 6-7/8% | Note - | 5/15/77-C |
| | | | | | 373 | 98.25 | 7.77 | 9% | Note - | 5/15/77-D |
| | | | | | 1,003 | 98.25 | 7.77 | 2/ | | |
| | | | | | 1,903 | | | | | |
| | | | | 8/15/77 | { 199 | 98.94 | 7.72 | 7-3/4% | Note - | 8/15/77-8 |
| | | | | | 1,003 | 98.94 | 7.72 | 2/ | | |
| | | | | | 1,202 | | | | | |
| 7-7/8% | Bond | - | 11/15/02-07 | 11/15/77 | { 240 | 99.261 | 7.94 | 7-3/4% | Note - | 11/15/77-E |
| | | | | | 1,255 | 99.261 | 7.94 | 2/ | | |
| | | | | | 1,495 | | | | | |
| <u>2003</u> | | | | | | | | | | |
| 8-3/8% | Bond | - | 8/15/03-08 | 8/15/78 | { 600 | 99.402 | 8.43 | 8-3/4% | Note - | 8/15/78-C |
| | | | | | 1,503 | 99.402 | 8.43 | 2/ | | |
| | | | | | 2,103 | | | | | |
| 8-3/4% | Bond | - | 11/15/03-08 | 11/15/78 | { 678 | 98.851 | 8.86 | 6% | Note - | 11/15/78-8 |
| | | | | | 1,736 | 98.851 | 8.86 | 2/ | | |
| | | | | | 2,414 | | | | | |
| | | | | 2/15/79 | 2,816 | 97.05 | 9.03 | 2/ | | |
| <u>2004</u> | | | | | | | | | | |
| 9-1/8% | Bond | - | 5/15/04-09 | 5/15/79 | 2,207 | 98.938 | 9.23 | 2/ | | |
| | | | | 8/15/79 | 2,399 | 102.13 | 8.91 | 2/ | | |
| 10-3/8% | Bond | - | 11/15/04-09 | 11/15/79 | 2,317 | 99.407 | 10.44 | 2/ | | |
| | | | | 8/15/80 | p1,884 | 96.91 | 10.73 | 2/ | | |
| <u>2005</u> | | | | | | | | | | |
| 11-3/4% | Bond | - | 2/15/05-10 | 2/15/80 | 2,647 | 99.264 | 11.84 | 2/ | | |
| 10% | Bond | - | 5/15/05-10 | 5/15/80 | p2,987 | 98.876 | 10.12 | 2/ | | |
| 12-3/4% | Bond | - | 11/15/05-10 | 11/17/80 | p2,160 | 99.543 | 12.81 | 2/ | | |
| | | | | 2/17/81 | p2,576 | 100.43 | 12.68 | 2/ | | |
| <u>2006</u> | | | | | | | | | | |
| 13-7/8% | Bond | - | 5/15/06-11 | 5/15/81 | p2,302 | 99.192 | 13.99 | 2/ | | |
| | | | | 8/17/81 | p1,806 | 98.58 | 14.06 | 2/ | | |

1/ Additional issue. * Less than \$500,000.
2/ Issued for cash. p Preliminary.

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills ^{1/}

(In millions of dollars)

| Date of financing | Description of securities | Issues | Amount issued | | Allotments by investor classes | | | | | | | | | | |
|-------------------|---------------------------|-----------------|---------------|----------------------------------|--|--------------------------------|-----------------------------|---------------------|------------------------|------------------------------|--|---|-----|---------------------|-------------------------|
| | | | For cash | In exchange for other securities | U.S. Government accounts and Federal Reserve banks ^{2/} | Commercial banks ^{3/} | Individu- als ^{4/} | Insurance companies | Mutual sav- ings banks | Corpo- rations ^{5/} | Private pension and retire- ment funds | State and local governments ^{6/} | | Dealers and brokers | All other ^{7/} |
| 1/10/80 | 10-1/2% Bond | - 2/15/95 | 1,502 | - | - | 653 | 15 | 1 | 1 | 52 | 5 | 66 | - | 691 | 18 |
| 1/31/80 | 11-1/2% Note | - 1/31/82-N | 4,082 | 403 | 403 | 2,099 | 295 | 2 | 32 | 50 | 3 | 2 | 27 | 746 | 826 |
| 2/15/80 | 11-7/8% Note | - 8/15/83-J | 3,307 | 978 | 978 | 1,083 | 172 | 6 | 21 | 90 | 20 | 2 | 7 | 903 | 1,003 |
| | 12% Note | - 5/15/87-C | 2,022 | 450 | 450 | 1,028 | 78 | 8 | 8 | 50 | 7 | 2 | 14 | 799 | 28 |
| | 11-3/4% Bond | - 2/15/05-10 | 2,003 | 644 | 644 | 435 | 43 | 54 | 17 | 196 | 10 | 497 | 4 | 725 | 22 |
| 2/29/80 | 13-7/8% Note | - 2/28/82-P | 4,099 | 399 | 399 | 1,510 | 248 | 32 | 34 | 202 | 13 | 2 | 7 | 1,319 | 732 |
| 3/03/80 | 14-3/8% Note | - 5/15/85-N | 2,719 | - | - | 1,079 | 72 | 7 | 10 | 59 | 11 | * | 6 | 1,179 | 290 |
| 3/31/80 | 14-1/4% Note | - 3/31/84-D | 2,605 | 309 | 309 | 1,197 | 177 | 4 | 17 | 184 | 4 | 2 | * | 551 | 469 |
| | 15% Note | - 3/31/82-O | 3,572 | 500 | 500 | 1,139 | 335 | 8 | 39 | 397 | 13 | 9 | 1 | 1,078 | 553 |
| 4/08/80 | 12-5/8% Bond | - 5/15/95 | 1,503 | - | - | 446 | 30 | 1 | 10 | 208 | 12 | - | 4 | 775 | 17 |
| 4/30/80 | 11-3/8% Note | - 4/30/82-R | 4,114 | 459 | 459 | 1,551 | 365 | 4 | 26 | 96 | 7 | 1 | 1 | 1,272 | 791 |
| 5/15/80 | 9-1/4% Note | - 8/15/83-K | 3,670 | 3,000 | 3,000 | 2,003 | 215 | 3 | 50 | 95 | 4 | - | 13 | 1,053 | 234 |
| | 10-3/4% Note | - 8/11/15/89-8 | 2,062 | 1,300 | 1,300 | 894 | 56 | 2 | 2 | 186 | 1 | 1 | * | 860 | 60 |
| | 10% Bond | - 5/15/05-10 | 2,011 | 976 | 976 | 618 | 22 | * | 11 | 117 | - | - | 5 | 1,209 | 34 |
| 6/04/80 | 9-3/8% Note | - 5/31/82-S | 4,010 | 274 | 274 | 1,479 | 132 | 5 | 32 | 46 | 17 | * | 8 | 1,227 | 1,064 |
| 6/05/80 | 9-5/8% Note | - 8/15/85-E | 3,293 | - | - | 1,207 | 85 | 5 | 12 | 73 | 2 | 1 | 12 | 1,264 | 632 |
| 6/30/80 | 8-5/8% Note | - 6/30/82-T | 4,515 | 700 | 700 | 1,381 | 152 | 1 | 46 | 147 | 3 | 6 | 22 | 1,067 | 1,690 |
| | 8-7/8% Note | - 6/30/84-E | 3,222 | 504 | 504 | 1,371 | 76 | 1 | 60 | 114 | 7 | 3 | 17 | 1,210 | 383 |
| | 10-3/8% Bond | - 5/15/95 | 1,504 | - | - | 694 | 16 | * | 2 | 86 | 4 | 2 | 180 | 476 | 44 |
| 7/31/80 | 8-7/8% Note | - 7/31/82-U | 4,549 | 788 | 788 | 1,773 | 160 | 4 | 31 | 82 | 1 | 2 | 4 | 1,521 | 971 |
| 8/15/80 | 9-7/8% Note | - 11/15/83-L | 4,082 | 1,750 | 1,750 | 2,067 | 176 | 2 | 26 | 102 | 15 | 1 | 7 | 1,109 | 577 |
| | 10-3/4% Note | - 8/15/90-A | 2,762 | 1,000 | 1,000 | 891 | 62 | 2 | 13 | 256 | 23 | 10 | 7 | 1,389 | 109 |
| | 10-3/8% Bond | - 8/11/15/04-09 | 1,500 | 384 | 384 | 432 | 16 | 4 | 12 | 60 | * | 1 | 11 | 909 | 55 |
| 9/02/80 | 11-1/8% Note | - 8/31/82-V | 4,557 | 570 | 570 | 2,149 | 201 | 13 | 25 | 87 | 31 | 2 | 15 | 1,013 | 9/1,021 |
| 9/03/80 | 11-3/4% Note | - 11/15/85-F | 3,087 | - | - | 1,173 | 102 | 8 | 10 | 70 | 40 | 2 | 16 | 1,174 | 492 |
| 9/30/80 | 11-7/8% Note | - 9/30/82-W | 4,570 | 550 | 550 | 1,576 | 367 | 6 | 47 | 107 | 53 | 4 | 2 | 1,398 | 1,010 |
| | 12-1/8% Note | - 9/30/84-F | 3,030 | 339 | 339 | 1,057 | 141 | 5 | 18 | 101 | 23 | 1 | 9 | 1,120 | 555 |
| 10/14/80 | 11-1/2% Bond | - 11/15/95 | 1,482 | - | - | 540 | 32 | 1 | * | 56 | 26 | * | 6 | 817 | 4 |
| 10/31/80 | 12-1/8% Note | - 10/31/82-X | 4,403 | 420 | 420 | 1,405 | 416 | 10 | 35 | 122 | 18 | 10 | 13 | 1,658 | 716 |
| 11/17/80 | 13-1/4% Note | - 5/15/84-C | 3,815 | 500 | 500 | 1,111 | 188 | 43 | 18 | 69 | 21 | * | 10 | 1,591 | 764 |
| | 13% Note | - 11/15/90-8 | 2,443 | 220 | 220 | 774 | 36 | 25 | 1 | 147 | 14 | 2 | 15 | 1,234 | 195 |
| | 12-3/4% Bond | - 11/15/05-10 | 2,001 | 159 | 159 | 582 | 22 | 1 | 6 | 336 | 2 | 21 | - | 994 | 37 |
| 12/01/80 | 13-7/8% Note | - 11/30/82-Y | 4,601 | 365 | 365 | 1,821 | 494 | 12 | 44 | 128 | 22 | 3 | 7 | 1,488 | 582 |
| 12/08/80 | 13-1/2% Note | - 2/15/86-Z | 3,188 | - | - | 985 | 145 | 22 | 38 | 245 | 9 | 7 | 5 | 1,452 | 9/280 |
| 12/31/80 | 15-1/8% Note | - 12/31/82-Z | 4,605 | 350 | 350 | 1,320 | 337 | 15 | 44 | 147 | 21 | 4 | 6 | 2,173 | 538 |
| | 14% Note | - 12/31/84-H | 3,368 | 252 | 252 | 1,342 | 266 | 31 | 29 | 160 | 78 | 5 | 6 | 855 | 596 |
| 1/05/81 | 12-3/8% Note | - 1/15/88-K | 2,710 | - | - | 1,352 | 85 | 20 | 10 | 69 | 59 | 7 | 7 | 895 | 206 |
| 1/12/81 | 11-3/4% Bond | - 2/15/01 | 1,501 | - | - | 357 | 91 | 1 | 5 | 152 | 3 | - | 7 | 854 | 9/31 |
| 2/02/81 | 13-5/8% Note | - 1/31/83-M | 4,730 | 461 | 461 | 1,729 | 326 | 8 | 23 | 132 | 17 | 6 | 5 | 1,744 | 9/740 |
| 2/17/81 | 13-1/4% Note | - 8/15/84-J | 3,912 | 750 | 750 | 1,803 | 238 | 20 | 22 | 444 | 39 | 13 | 18 | 772 | 9/2543 |
| | 8/13% Note | - 11/15/90-H | 2,638 | 400 | 400 | 689 | 91 | 39 | 27 | 263 | 33 | 7 | 12 | 1,225 | 9/252 |
| | 8/12-3/4% Bond | - 11/15/05-10 | 2,251 | 325 | 325 | 786 | 54 | 11 | 20 | 284 | 81 | 71 | 2 | 898 | 9/244 |
| 3/02/81 | 13-7/8% Note | - 2/28/83-N | 5,012 | 426 | 426 | 1,855 | 304 | 10 | 65 | 100 | 38 | 14 | 20 | 1,911 | 9/2695 |
| 3/04/81 | 13-3/4% Note | - 5/15/86-D | 3,460 | - | - | 1,250 | 183 | 27 | 14 | 273 | 9 | 5 | * | 1,193 | 9/2506 |
| 3/31/81 | 12-5/8% Note | - 3/31/83-P | 4,883 | 700 | 700 | 1,894 | 291 | 15 | 48 | 148 | 11 | 1 | 1 | 1,275 | 9/21,299 |
| | 13-3/8% Note | - 3/31/85-G | 3,527 | 259 | 259 | 1,239 | 239 | 2 | 18 | 105 | 6 | - | 4 | 1,265 | 9/2649 |
| 4/02/81 | 13-1/8% Bond | - 5/15/01 | 1,750 | - | - | 484 | 129 | 45 | 3 | 37 | * | 54 | 7 | 939 | 9/52 |
| 4/06/81 | 13-1/4% Note | - 4/15/88-D | 2,972 | - | - | 1,330 | 152 | 6 | 19 | 86 | 11 | 1 | 3 | 1,046 | 9/2318 |
| 4/30/81 | 14-1/2% Note | - 4/30/83-O | 4,325 | 261 | 261 | 1,937 | 387 | 14 | 45 | 100 | 11 | 8 | 41 | 1,082 | 9/2710 |
| 5/15/81 | 15-3/4% Note | - 5/15/84-K | 3,095 | 681 | 681 | 1,960 | 425 | 21 | 34 | 65 | 30 | 12 | 28 | 850 | 9/2670 |
| | 14-1/2% Note | - 5/15/91-A | 1,747 | 300 | 300 | 854 | 134 | 3 | 8 | 138 | 16 | 10 | 4 | 858 | 9/262 |
| | 13-7/8% Bond | - 5/15/06-11 | 2,002 | 300 | 300 | 853 | 97 | 2 | 5 | 218 | 138 | 2 | 13 | 906 | 9/268 |
| 6/01/81 | 15-5/8% Note | - 5/31/83-R | 4,352 | 411 | 411 | 1,854 | 348 | 10 | 30 | 175 | 17 | 8 | 6 | 1,656 | 9/21,349 |
| 6/03/81 | 13-7/8% Note | - 11/15/86-E | 3,206 | - | - | 1,557 | 130 | 15 | 7 | 124 | 17 | 6 | 7 | 1,501 | 9/2842 |
| 6/30/81 | 14-5/8% Note | - 6/30/83-S | 4,307 | 300 | 300 | 1,780 | 232 | 23 | 30 | 54 | 31 | 6 | 9 | 1,912 | 9/21,230 |
| | 14% Note | - 6/30/85-H | 3,281 | 112 | 112 | 1,165 | 141 | 6 | 13 | 79 | 5 | 2 | 19 | 858 | 9/21,323 |
| 7/02/81 | 13-3/8% Bond | - 8/15/01 | 1,753 | - | - | 429 | 101 | 81 | 1 | 72 | 1 | 48 | 41 | 864 | 9/115 |
| 7/07/81 | 14% Note | - 7/15/88-E | 3,469 | - | - | 1,106 | 172 | 10 | 4 | 89 | 8 | * | 27 | 1,274 | 9/779 |
| 7/31/81 | 15-7/8% Note | - 7/31/83-T | 4,622 | 352 | 352 | 1,139 | 246 | 11 | 7 | 99 | 13 | 2 | 6 | 1,604 | 9/1,495 |
| 8/17/81 | 16% Note | - 11/15/84-L | 4,630 | 1,150 | 1,150 | 1,138 | 288 | 18 | p7 | p174 | p20 | p20 | p13 | p1,316 | 9/21,636 |
| | 14-7/8% Note | - 8/15/91-B | 2,412 | 400 | 400 | p543 | p58 | p33 | p3 | p190 | p20 | p3 | p19 | p929 | 9/2614 |
| | 13-7/8% Bond | - 8/5/15/06-11 | 2,002 | 305 | 305 | p498 | p98 | p5 | - | p154 | p36 | p15 | - | p884 | 9/2612 |
| 8/31/81 | 16-1/4% Note | - 8/31/83-U | 4,856 | 575 | 575 | p1,066 | p235 | p3 | p8 | p117 | p8 | p2 | p21 | p1,115 | 9/22,281 |

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

^{1/} Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series B-1975-80.^{2/} Includes trust funds and accounts that comprise Government accounts under the unified budget concept.^{3/} Includes trust companies and stock saving banks.^{4/} Includes partnerships and personal trust accounts.^{5/} Exclusive of banks and insurance companies.^{6/} Consists of trust, sinking, and investment funds of States and local governments and their agencies.^{7/} Includes savings and loan associations, nonprofit institutions, and country. Also included are certain Government deposit accounts and Government-sponsored agencies.^{8/} Reopening of earlier issue.^{9/} Includes portions to be distributed by investor class.

* Less than \$500,000.

p Preliminary.

r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part B. - Bills Other than Regular Weekly Series

(Dollar amounts in millions)

| Date of financing | Date of maturity | Average rate (Percent) | Total amount issued | Allotments by investor classes | | | | |
|-------------------|------------------|------------------------|---------------------|---|------------------|----------------------------|---------------------|-------------------------|
| | | | 52-week series | U.S. accounts and Federal Reserve banks ^{1/} | Commercial banks | Corporations ^{2/} | Dealers and brokers | All other ^{3/} |
| 1/08/80 | 1/02/81 | 11.040 | \$4,018 | \$852 | \$1,301 | \$118 | \$954 | \$793 |
| 2/05/80 | 1/29/81 | 11.211 | 3,989 | 618 | 1,352 | 206 | 1,017 | 796 |
| 3/04/80 | 2/26/81 | 13.527 | 4,020 | 1,101 | 1,003 | 269 | 1,214 | 433 |
| 4/01/80 | 3/26/81 | 14.459 | 4,016 | 1,098 | 853 | 77 | 1,390 | 598 |
| 4/29/80 | 4/23/81 | 10.440 | 4,016 | 1,073 | 897 | 73 | 1,565 | 408 |
| 5/27/80 | 5/21/81 | 8.341 | 4,005 | 961 | 1,095 | 142 | 1,190 | 617 |
| 6/24/80 | 6/18/81 | 7.491 | 4,091 | 870 | 1,111 | 36 | 1,400 | 674 |
| 7/22/80 | 7/16/81 | 7.669 | 4,005 | 825 | 1,131 | 183 | 1,506 | 360 |
| 8/19/80 | 8/13/81 | 8.963 | 4,009 | 1,052 | 1,045 | 85 | 1,213 | 614 |
| 9/16/80 | 9/10/81 | 9.967 | 4,007 | 1,031 | 1,151 | 64 | 1,563 | 198 |
| 10/14/80 | 10/08/81 | 11.136 | 4,009 | 1,031 | 693 | 20 | 1,768 | 497 |
| 11/06/80 | 11/05/81 | 12.219 | 3,963 | 900 | 1,201 | 22 | 873 | 967 |
| 12/04/80 | 12/03/81 | 13.261 | 4,513 | 1,200 | 1,261 | 43 | 1,671 | 338 |
| 1/26/81 | 12/31/81 | 12.075 | 4,518 | 900 | 1,069 | 11 | 1,776 | 762 |
| 1/29/81 | 1/28/82 | 13.033 | 4,684 | 700 | 1,551 | 52 | 1,342 | 1,039 |
| 2/26/81 | 2/25/82 | 12.801 | 5,265 | 1,000 | 1,258 | 22 | 1,630 | 1,355 |
| 3/26/81 | 3/25/82 | 11.481 | 4,684 | 1,100 | 623 | 67 | 1,941 | 953 |
| 4/23/81 | 4/22/82 | 12.991 | 4,261 | 827 | 1,124 | 13 | 1,344 | 953 |
| 5/21/81 | 5/20/82 | 14.623 | 4,014 | 900 | 1,658 | 18 | 1,063 | 375 |
| 6/18/81 | 6/17/82 | 13.146 | 4,011 | 1,100 | 990 | 18 | 1,564 | 339 |
| 7/16/81 | 7/15/82 | 13.735 | 4,011 | 850 | r1,713 | r12 | 1,190 | r246 |
| 8/13/81 | 8/12/82 | 14.542 | 4,512 | 1,000 | r1,365 | 27 | 1,643 | r477 |
| 9/10/81 | 9/09/82 | 15.056 | 4,768 | 1,100 | 1,110 | 26 | 2,233 | 299 |

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

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

^{2/} Exclusive of banks and insurance companies.

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

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollars amounts millions)

| Date of refunding or retire- ment | Called or maturing securities 1/ | | Description 2/ | | Issue date | Amount out- standing |
|--|----------------------------------|------|----------------|-------------|---------------|----------------------------|
| | | | | | | |
| 9/18/79 | 7.954% | Bill | - | 9/18/79 | 9/19/78 | 3,353 |
| 9/30/79 | 8-1/2% | Note | - | 9/30/79-F | 9/04/75 | 2,081 |
| 9/30/79 | 6-5/8% | Note | - | 9/30/79-U | 9/30/77 | 3,861 |
| 10/01/79 | 1-1/2% | Note | - | 10/01/79-EO | 10/01/74 | 1 |
| 10/16/79 | 8.272% | Bill | - | 10/16/79 | 10/17/78 | 3,474 |
| 10/31/79 | 7-1/4* | Note | - | 10/31/79-V | 10/31/77 | 4,334 |
| 11/13/79 | 9.312% | Bill | - | 11/13/79 | 11/14/78 | 3,896 |
| 11/15/79 | 6-5/8% | Note | - | 11/15/79-R | 2/15/73 | 1,604 |
| 11/15/79 | 7% | Note | - | 11/15/79-C | 11/15/73 | 2,241 |
| 11/15/79 | 6-1/4% | Note | - | 11/15/79-V | 11/15/76 | 3,376 |
| 11/30/79 | 7-1/8% | Note | - | 11/30/79-W | 11/30/77 | 4,791 |
| 12/11/79 | 9.320% | Bill | - | 12/11/79 | 12/12/78 | 4,029 |
| 12/31/79 | 7-1/2% | Note | - | 12/31/79-G | 1/06/76 | 2,006 |
| 12/31/79 | 7-1/8% | Note | - | 12/31/79-X | 1/03/78 | 3,920 |
| 1/08/80 | 9.605% | Bill | - | 1/08/80 | 1/09/79 | 3,778 |
| 1/31/80 | 7-1/2% | Note | - | 1/31/80-K | 1/31/78 | 3,875 |
| 2/05/80 | 9.348% | Bill | - | 2/05/80 | 2/06/79 | 3,543 |
| 2/15/80 | 4% | Bond | - | 2/15/80 | 1/23/59 | 2,343 |
| 2/15/80 | 6-1/2% | Note | - | 2/15/80-G | 2/15/77 | 4,608 |
| 2/29/80 | 7-5/8% | Note | - | 2/29/80-L | 2/28/78 | 3,820 |
| 3/04/80 | 9.485% | Bill | - | 3/04/80 | 3/06/79 | 3,326 |
| 3/31/80 | 7-1/2% | Note | - | 3/31/80-C | 3/17/76 | 6,076 |
| 4/01/80 | 1-1/2% | Note | - | 4/01/80-EA | 4/01/75 | 2 |
| 4/29/80 | 9.235% | Bill | - | 4/29/80 | 5/01/79 | 3,020 |
| 4/30/80 | 7-3/4% | Note | - | 4/30/80-N | 5/01/78 | 3,180 |
| 5/15/80 | 6-7/8% | Note | - | 5/15/80-A | 5/15/73 | 7,265 |
| 5/27/80 | 9.153% | Bill | - | 5/27/80 | 5/29/79 | 2,762 |
| 5/31/80 | 8% | Note | - | 5/31/80-P | 5/31/78 | 3,098 |
| 6/24/80 | 8.829% | Bill | - | 6/24/80 | 6/26/79 | 2,788 |
| 6/30/80 | 7-5/8% | Note | - | 6/30/80-D | 6/10/76 | 2,185 |
| 6/30/80 | 8-1/4% | Note | - | 6/30/80-D | 6/30/78 | 4,407 |
| 7/22/80 | 8.896% | Bill | - | 7/22/80 | 7/24/79 | 3,389 |
| 7/31/80 | 8-1/2% | Note | - | 7/31/80-R | 7/31/78 | 4,164 |
| 8/15/80 | 9% | Note | - | 8/15/80-B | 8/15/74 | 4,296 |
| 8/15/80 | 6-3/4% | Note | - | 8/15/80-H | 8/15/77 | 4,133 |
| 8/19/80 | 9.189% | Bill | - | 8/19/80 | 8/21/79 | 3,545 |
| 8/31/80 | 8-3/8% | Note | - | 8/31/80-S | 8/31/78 | 3,545 |
| 9/16/80 | 9.893% | Bill | - | 9/16/80 | 9/18/79 | 3,556 |
| 9/30/80 | 6-7/8% | Note | - | 9/30/80-E | 9/14/76 | 2,141 |
| 9/30/80 | 8-5/8% | Note | - | 9/30/80-T | 10/02/78 | 3,906 |
| 10/01/80 | 1-1/2% | Note | - | 10/01/80-EO | 10/01/75 | 3 |
| 10/14/80 | 11.508% | Bill | - | 10/14/80 | 10/16/79 | 3,454 |
| 10/31/80 | 8-7/8% | Note | - | 10/31/80-U | 10/31/78 | 3,790 |
| 11/06/80 | 11.810% | Bill | - | 11/06/80 | 11/13/79 | 3,903 |
| 11/15/80 | 3-1/2% | Bond | - | 11/15/80 | 10/03/60 | 1,723 |
| 11/15/80 | 7-1/8% | Note | - | 11/15/80-J | 11/15/77 | 4,600 |
| 11/30/80 | 9-1/4% | Note | - | 11/30/80-V | 11/30/78 | 3,195 |
| 12/04/80 | 10.815% | Bill | - | 12/04/80 | 12/11/79 | 4,133 |
| 12/31/80 | 5-7/8% | Note | - | 12/31/80-F | 12/07/76 | 2,692 |
| 12/31/80 | 9-7/8% | Note | - | 12/31/80-W | 1/02/79 | 3,546 |
| 1/02/81 | 11.040% | Bill | - | 1/02/81 | 1/08/80 | 4,018 |
| 1/29/81 | 11.211% | Bill | - | 1/29/81 | 2/05/80 | 3,989 |
| 1/31/81 | 9-3/4% | Note | - | 1/31/81-P | 1/31/79 | 3,146 |
| 2/15/81 | 7% | Note | - | 2/15/81-A | 2/15/74 | 1,842 |
| 2/15/81 | 7-3/8% | Note | - | 2/15/81-C | 2/18/75 | 4,796 |
| 2/26/81 | 13.527% | Bill | - | 2/26/81 | 3/04/80 | 4,020 |
| 2/28/81 | 9-3/4% | Note | - | 2/28/81-O | 2/28/79 | 2,887 |
| 3/26/81 | 14.459% | Bill | - | 3/26/81 | 4/01/80 | 4,016 |
| 3/31/81 | 6-7/8% | Note | - | 3/31/81-H | 3/08/77 | 2,809 |
| 3/31/81 | 9-5/8% | Note | - | 3/31/81-R | 4/09/79 | 3,516 |
| 4/01/81 | 1-1/2% | Note | - | 4/01/81-EA | 4/01/76 | * |
| 4/23/81 | 10.440% | Bill | - | 4/23/81 | 4/29/80 | 4,016 |
| 4/30/81 | 9-3/4% | Note | - | 4/30/81-S | 4/30/79 | 3,013 |
| 5/15/81 | 7-3/8% | Note | - | 5/15/81-D | 1/26/76 | 2,020 |
| 5/15/81 | 7-1/2% | Note | - | 5/15/81-M | 2/15/78 | 3,893 |
| 5/21/81 | 8.341% | Bill | - | 5/21/81 | 5/27/80 | 4,005 |
| 5/31/81 | 9-3/4% | Note | - | 5/31/81-T | 5/31/79 | 2,542 |
| 6/18/81 | 7.491% | Bill | - | 6/18/81 | 6/24/80 | 4,091 |
| 6/30/81 | 6-3/4% | Note | - | 6/30/81-J | 6/03/77 | 2,514 |
| 6/30/81 | 9-1/8% | Note | - | 6/30/81-U | 7/02/79 | 3,057 |
| 7/16/81 | 7.669% | Bill | - | 7/16/81 | 7/22/80 | 4,005 |
| 7/31/81 | 9-3/8% | Note | - | 7/31/81-V | 7/31/79 | 3,222 |
| 8/13/81 | 8.963% | Bill | - | 8/13/81 | 8/19/80 | 4,009 |
| 8/15/81 | 7-5/8% | Note | - | 8/15/81-F | 7/09/76 | 2,586 |
| 8/15/81 | 8-3/8% | Note | - | 8/15/81-N | 8/15/78 | 4,110 |
| 8/31/81 | 9-5/8% | Note | - | 8/31/81-W | 8/31/79 | 3,729 |
| 9/10/81 | 9.967% | Bill | - | 9/10/81 | 9/16/80 | 4,007 |
| 9/30/81 | 6-3/4% | Note | - | 9/30/81-K | 9/07/77 | 2,968 |
| 9/30/81 | 10-1/8% | Note | - | 9/30/81-X | 10/09/79 | 3,695 |
| 10/01/81 | 1-1/2% | Note | - | 10/01/81-EO | 10/01/76 | 14 |
| 10/08/81 | 11.136% | Bill | - | 10/08/81 | 10/14/80 | 4,009 |

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ For description of new securities offered, see Table PDO-4.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

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

| Securities | Issue date | Maturity date | Interest rate (percent) | Amount | | |
|-----------------------------------|------------|---------------|-------------------------|--------|---------|--------------------------------|
| | | | | Issued | Retired | Total outstanding end of month |
| 1980-September | | | | | | |
| Bills..... | 11/30/79 | 9/02/80 | - | - | \$255 | |
| | 12/21/79 | 9/02/80 | - | - | 12 | |
| | 8/01/80 | 9/02/80 | - | - | 101 | |
| | 9/15/80 | 12/01/80 | - | \$146 | - | |
| | 9/26/80 | 5/01/81 | 11.40 | 108 | - | |
| Certificates of indebtedness..... | 6/10/80 | 9/10/80 | 6.50 | - | 29 | |
| | 6/11/80 | 9/11/80 | 6.50 | - | 46 | |
| | 6/11/80 | 9/11/80 | 6.50 | - | 26 | |
| | 6/12/80 | 9/12/80 | 6.50 | - | 20 | |
| | 6/13/80 | 9/15/80 | 6.50 | - | 9 | |
| | 6/18/80 | 9/18/80 | 6.40 | - | 32 | |
| | 6/30/80 | 9/30/80 | 7.10 | - | 35 | |
| | 9/11/80 | 12/11/80 | 10.10 | 46 | - | |
| | 9/11/80 | 12/11/80 | 10.10 | 26 | - | |
| | 9/11/80 | 12/11/80 | 10.10 | - | 46 | |
| | 9/12/80 | 12/12/80 | 10.10 | 20 | - | |
| | 9/12/80 | 12/12/80 | 10.10 | - | 20 | |
| | 9/15/80 | 12/15/80 | 10.10 | 9 | - | |
| | 9/15/80 | 12/15/80 | 10.10 | - | 9 | |
| | 9/18/80 | 12/18/80 | 10.65 | 32 | - | |
| | 9/18/80 | 12/18/80 | 10.65 | - | 32 | |
| Note..... | 10/02/78 | 9/30/80 | 8.625 | - | 400 | \$18,721 |
| October | | | | | | |
| Bills..... | 1/28/80 | 10/01/80 | - | - | 114 | |
| | 1/30/80 | 10/01/80 | - | - | 54 | |
| | 8/01/80 | 10/01/80 | - | - | 101 | |
| | 10/01/80 | 6/01/81 | 11.36 | 187 | - | |
| | 10/20/80 | 4/20/81 | 3.00 | 5 | - | |
| | 10/29/80 | 6/01/81 | 12.44 | 166 | - | |
| | 12/31/79 | 10/01/80 | - | - | 66 | |
| Certificates of indebtedness..... | 7/01/80 | 10/01/80 | 8.15 | - | 13 | |
| | 7/07/80 | 10/07/80 | 8.15 | - | 88 | |
| | 7/07/80 | 10/07/80 | 8.15 | - | 7 | |
| | 7/10/80 | 10/10/80 | 8.20 | - | 101 | |
| | 7/10/80 | 10/10/80 | 8.20 | - | 20 | |
| | 7/18/80 | 10/20/80 | 8.20 | - | 25 | |
| | 7/18/80 | 10/20/80 | 8.20 | - | 40 | |
| | 7/28/80 | 10/28/80 | 7.90 | - | 24 | |
| | 7/28/80 | 10/28/80 | 7.90 | - | 34 | |
| | 9/11/80 | 12/11/80 | 10.10 | - | 26 | |
| | 10/07/80 | 1/07/81 | 11.30 | 50 | - | |
| | 10/07/80 | 1/07/81 | 11.30 | 6 | - | |
| | 10/07/80 | 1/07/81 | 11.30 | - | 50 | |
| | 10/07/80 | 1/07/81 | 11.30 | - | 6 | |
| | 10/10/80 | 1/12/81 | 11.30 | 97 | - | |
| | 10/10/80 | 1/12/81 | 11.30 | 19 | - | |
| | 10/10/80 | 1/12/81 | 11.30 | - | 97 | |
| | 10/10/80 | 1/12/81 | 11.30 | - | 19 | 18,368 |
| November | | | | | | |
| Bills..... | 11/20/80 | 1/29/81 | 13.67 | 47 | - | |
| | 11/20/80 | 12/31/80 | 14.53 | 25 | - | |
| | 1/30/80 | 11/03/80 | - | - | 274 | |
| | 8/01/80 | 11/03/80 | - | - | 102 | 18,064 |
| December | | | | | | |
| Bills..... | 12/31/79 | 12/01/80 | - | - | 22 | |
| | 2/11/80 | 12/01/80 | - | - | 276 | |
| | 9/15/80 | 12/01/80 | - | - | 146 | |
| | 10/20/80 | 4/20/81 | 3.00 | - | 5 | |
| | 11/20/80 | 12/31/80 | 14.53 | - | 25 | |
| | 12/02/80 | 1/05/81 | 14.68 | 152 | - | |
| | 12/02/80 | 2/02/81 | 14.60 | 140 | - | |
| | 12/02/80 | 4/01/81 | 14.41 | 131 | - | |
| | 12/08/80 | 5/01/81 | 15.43 | 184 | - | |
| Notes..... | 3/31/77 | 12/31/80 | 5.875 | - | 500 | |
| | 4/30/79 | 1/31/81 | 9.75 | - | 50 | |
| | 5/31/79 | 2/28/81 | 9.75 | - | 50 | 17,597 |
| 1981-January | | | | | | |
| Bills..... | 2/11/80 | 1/05/81 | - | - | \$83 | |
| | 3/04/80 | 1/05/81 | - | - | 68 | |
| | 8/01/80 | 1/05/81 | - | - | 218 | |
| | 11/20/80 | 1/29/81 | 13.76 | - | 47 | |
| | 12/02/80 | 1/05/81 | 14.68 | - | 152 | |
| | 12/08/80 | 5/01/81 | 15.43 | - | 184 | |
| | 1/05/81 | 7/01/81 | 12.95 | \$374 | - | |
| | 1/29/81 | 4/30/81 | 14.82 | 100 | - | |
| | 1/29/81 | 3/20/81 | 14.44 | 48 | - | \$17,367 |
| February | | | | | | |
| Bills..... | 6/17/80 | 2/02/81 | - | - | 306 | |
| | 8/15/80 | 2/12/81 | 8.92 | - | 300 | |
| | 12/02/80 | 2/02/81 | 14.60 | - | 140 | |
| | 2/03/81 | 5/01/81 | 14.91 | 115 | - | |
| | 2/03/81 | 8/03/81 | 13.91 | 371 | - | |
| | 2/18/81 | 9/01/81 | 14.04 | 379 | - | |
| | 2/18/81 | 10/01/81 | 13.81 | 223 | - | |
| Note..... | 6/03/77 | 3/31/81 | 6.875 | - | 200 | 17,725 |

PUBLIC DEBT OPERATIONS

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

| (Payable in U.S. dollars; dollar amounts in millions) | | | | | | |
|---|------------|---------------|-------------------------|--------|---------|--------------------------------|
| Securities | Issue date | Maturity date | Interest rate (percent) | Amount | | |
| | | | | Issued | Retired | Total outstanding end of month |
| 1981-March | | | | | | |
| Bill..... | 7/01/80 | 3/02/81 | - | - | \$412 | |
| | 1/29/81 | 3/02/81 | 14.44 | - | 48 | |
| | 3/02/81 | 9/01/81 | 14.01 | \$293 | - | |
| | 3/03/81 | 4/01/81 | 13.77 | 55 | - | |
| | 3/03/81 | 5/01/81 | 14.52 | 51 | - | |
| | 3/03/81 | 10/01/81 | - | 109 | - | |
| | 3/03/81 | 11/02/81 | - | 328 | - | |
| Note..... | 6/03/77 | 3/31/81 | 6.875 | - | 200 | \$17,725 |
| April | | | | | | |
| Bills..... | 8/18/80 | 4/01/81 | - | - | 319 | |
| | 12/02/80 | 4/01/81 | 14.41 | - | 131 | |
| | 1/29/81 | 4/30/81 | 14.82 | - | 100 | |
| | 3/03/81 | 4/01/81 | 13.77 | - | 55 | |
| | 4/01/81 | 6/01/81 | 12.49 | 59 | - | |
| | 4/01/81 | 12/01/81 | - | 305 | - | |
| | 4/07/81 | 1/04/82 | 12.92 | 291 | - | |
| | 4/30/81 | 1/04/82 | 14.34 | 200 | - | 17,974 |
| May | | | | | | |
| Bills..... | 8/18/80 | 5/01/81 | - | - | 123 | |
| | 9/26/80 | 5/01/81 | 11.40 | - | 108 | |
| | 2/03/81 | 5/01/81 | 14.91 | - | 115 | |
| | 3/03/81 | 5/01/81 | 14.52 | - | 51 | |
| | 5/01/81 | 2/01/82 | 13.84 | 136 | - | |
| | 5/01/81 | 7/01/81 | 14.74 | 52 | - | |
| | 5/13/81 | 3/01/82 | 14.90 | 310 | - | |
| | 5/19/81 | 2/01/82 | 14.52 | 277 | - | |
| Notes..... | 6/27/77 | 5/15/81 | 6.50 | - | 300 | |
| | 5/15/81 | 5/15/88 | 14.15 | 300 | - | 18,352 |
| June | | | | | | |
| Bills..... | 10/01/80 | 6/01/81 | 11.36 | - | 187 | |
| | 10/29/80 | 6/01/81 | 12.44 | - | 166 | |
| | 3/03/81 | 10/01/81 | 13.86 | - | 109 | |
| | 4/01/81 | 6/01/81 | 12.49 | - | 59 | |
| | 6/01/81 | 8/01/81 | 15.39 | 48 | - | |
| | 6/16/81 | 12/31/81 | 13.20 | 170 | - | |
| | 6/23/81 | 2/01/82 | 13.37 | 119 | - | |
| Notes..... | 6/05/74 | 6/05/81 | 2.50 | - | 445 | |
| | 6/25/74 | 6/25/81 | 7.90 | - | 600 | |
| | 1/14/80 | 6/30/81 | 9.125 | - | 47 | 17,077 |
| July | | | | | | |
| Bills..... | 1/05/81 | 7/01/81 | 12.95 | - | 374 | |
| | 5/01/81 | 7/01/81 | 14.74 | - | 52 | |
| | 4/30/81 | 7/30/81 | 14.34 | - | 200 | |
| | 7/30/81 | 10/29/81 | 14.75 | 200 | - | |
| Notes..... | 7/08/74 | 7/08/81 | 8.25 | - | 200 | |
| | 7/15/74 | 7/15/81 | 8.25 | - | 200 | 16,251 |
| August | | | | | | |
| Bills..... | 2/03/81 | 8/03/81 | 13.91 | - | 370 | |
| | 6/01/81 | 8/01/81 | 15.39 | - | 48 | |
| | 8/03/81 | 4/01/82 | 14.69 | 215 | - | |
| | 8/03/81 | 9/01/81 | 15.14 | 46 | - | |
| | 8/03/81 | 10/01/81 | 14.86 | 46 | - | |
| Notes..... | 10/28/76 | 8/15/81 | 7.625 | - | 100 | |
| | 4/27/77 | 8/15/81 | 7.625 | - | 300 | 15,739 |
| September | | | | | | |
| Bills..... | 2/18/81 | 9/01/81 | 14.04 | - | 379 | |
| | 3/02/81 | 9/01/81 | 14.01 | - | 293 | |
| | 8/03/81 | 9/01/81 | 15.14 | - | 45 | |
| | 9/01/81 | 10/01/81 | 14.64 | 91 | - | |
| | 9/01/81 | 11/02/81 | 15.33 | 51 | - | |
| | 9/01/81 | 4/01/82 | 15.37 | 323 | - | 15,487 |

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

| (Dollar amounts in millions) | | | | | | | | |
|------------------------------|------------|----------------|------------|---------------|-------------------------|----------------------------|---------|-------------------|
| Month of activity | Securities | Payable in-- | Issue date | Maturity date | Interest rate (percent) | Amount (dollar equivalent) | | |
| | | | | | | Issued | Retired | Total outstanding |
| 1978-Dec..... | Notes | Deutsche marks | 12/15/78 | 12/15/81 | 5.95 | 931 | - | |
| | | do | 12/15/78 | 12/14/82 | 6.20 | 664 | - | |
| 1979-Jan..... | Notes | Swiss francs | 1/26/79 | 7/26/81 | 2.35 | 744 | 744 | |
| | | do | 1/26/79 | 1/26/83 | 2.65 | 459 | - | |
| Mar..... | Notes | Deutsche marks | 3/1/79 | 9/1/81 | 6.30 | 680 | 680 | |
| | | do | 3/1/79 | 9/1/82 | 6.70 | 671 | - | |
| Nov..... | Notes | do | 11/12/79 | 5/12/82 | 8.55 | 451 | - | |
| | | do | 11/12/79 | 5/12/83 | 8.50 | 668 | - | |
| 1980-Jan..... | Notes | do | 1/25/80 | 7/26/82 | 8.50 | 561 | - | |
| | | do | 1/25/80 | 7/26/83 | 8.45 | 607 | - | 5,013 |

UNITED STATES SAVINGS BONDS

Series EE and HH Bonds on sale since January 1, 1980 are the only savings bonds currently sold. Series A-D were sold from March 1, 1935 through April 30, 1941. Series E on sale since May 1, 1941 through December 31, 1979 (through June 1980 to Payroll Savers only). Series F and G were sold from May 1, 1941 through April 30, 1952. Series H sold from June 1, 1952 through December 31, 1979. Series I and K were

sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities and other terms appear in Treasury Bulletins of April 1951, May 1957, October and December 1959, May and October 1961, June 1963 and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1980.

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

(In millions of dollars)

| Series | Sales <u>1/</u> | Accrued discount | Sales plus accrued discount | Redemptions <u>1/</u> | Amount outstanding | |
|------------------------------|-----------------|------------------|-----------------------------|-----------------------|-----------------------|-----------------------------------|
| | | | | | Interest-bearing debt | Matured non-interest-bearing debt |
| Series A-D <u>2/</u> | 3,949 | 1,054 | 5,003 | 5,001 | - | 2 |
| Series E, EE, H, and HH..... | 214,821 | 68,361 | 288,182 | 220,165 | 68,006p | 11p |
| Series F and G..... | 28,396 | 1,125 | 29,521 | 29,515 | - | 7 |
| Series J and K..... | 3,556 | 198 | 3,754 | 3,752 | - | 2 |
| Total A-K..... | 255,721 | 70,738 | 326,459 | 258,432 | 68,006p | 20p |

Footnotes at end of Table SB-4.

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

| Period | Sales <u>1/</u> | Accrued discount | Sales plus accrued discount | Redemptions <u>1/</u> | | | Amount outstanding | |
|------------------------|-----------------|------------------|-----------------------------|-----------------------|-----------------------|------------------|-----------------------|-----------------------------------|
| | | | | Total | Sales price <u>3/</u> | Accrued discount | Interest-bearing debt | Matured non-interest-bearing debt |
| Fiscal years: | | | | | | | | |
| 1935-70..... | 184,455 | 32,786 | 217,204 | 165,868 | 147,756 | 18,112 | 51,281 | 55 |
| 1971..... | 5,082 | 2,056 | 7,138 | 5,425 | 4,342 | 1,083 | 53,003 | 46 |
| 1972..... | 5,940 | 3,130 | 8,249 | 7,438 | 4,306 | 1,032 | 55,921 | 39 |
| 1973..... | 6,514 | 2,564 | 9,078 | 5,586 | 4,494 | 1,092 | 59,418 | 34 |
| 1974..... | 6,429 | 2,749 | 9,178 | 6,681 | 5,366 | 1,314 | 61,921 | 29 |
| 1975..... | 6,826 | 3,252 | 10,078 | 6,519 | 5,173 | 1,346 | 65,482 | 27 |
| 1976..... | 7,293 | 3,496 | 10,790 | 6,543 | 5,133 | 1,409 | 69,733 | 23 |
| 1977..... | 7,433 | 602 | 7,735 | 7,717 | 5,346 | 2,371 | 70,752 | 22 |
| 1978..... | 7,895 | 3,827 | 11,722 | 7,064 | 5,495 | 1,567 | 75,411 | 21 |
| 1979..... | 8,026 | 4,104 | 12,131 | 7,747 | 5,971 | 1,776 | 79,798 | 16 |
| 1979..... | 7,295 | 4,318 | 11,613 | 10,975 | 8,148 | 2,827 | 80,440 | 13 |
| 1980..... | 4,519 | 4,171 | 8,989 | 16,702 | 11,446 | 5,256 | 72,727 | 12 |
| Calendar years: | | | | | | | | |
| 1935-70..... | 186,712 | 337,785 | 220,497 | 168,605 | 149,936 | 18,669 | 51,842 | 50 |
| 1971..... | 5,477 | 2,192 | 7,669 | 5,444 | 4,224 | 1,021 | 54,275 | 42 |
| 1972..... | 6,236 | 2,426 | 8,662 | 5,365 | 4,322 | 1,043 | 57,579 | 37 |
| 1973..... | 6,270 | 2,673 | 8,943 | 6,211 | 4,945 | 1,266 | 60,317 | 31 |
| 1974..... | 6,862 | 2,994 | 9,856 | 6,529 | 5,476 | 1,054 | 63,349 | 26 |
| 1975..... | 7,038 | 3,368 | 10,406 | 6,292 | 4,959 | 1,332 | 67,464 | 25 |
| 1976..... | 7,555 | 3,597 | 11,152 | 6,771 | 5,288 | 1,483 | 71,853 | 17 |
| 1977..... | 7,954 | 3,910 | 11,863 | 7,110 | 5,520 | 1,590 | 76,602 | 21 |
| 1978..... | 7,959 | 4,180 | 12,139 | 8,195 | 6,312 | 1,883 | 80,546 | 18 |
| 1979..... | 6,988 | 4,298 | 11,643 | 11,326 | 9,045 | 2,282 | 79,517 | 7 |
| 1980..... | 4,124 | 4,124 | 8,247 | 15,543 | 10,405 | 5,138 | 72,217 | 11 |
| Months: | | | | | | | | |
| 1980-Sept..... | 276 | 327 | 605 | 729 | 499 | 229 | 72,727 | 12 |
| Oct..... | 294 | 341 | 636 | 692 | 471 | 221 | 72,669 | 12 |
| Nov..... | 259 | 288 | 546 | 691 | 438 | 253 | 72,524 | 12 |
| Dec..... | 289 | 349 | 638 | 945 | 599 | 346 | 72,217 | 11 |
| 1981-Jan..... | 348 | 358 | 706 | 1,866 | 1,183 | 683 | 71,057 | 11 |
| Feb..... | 279 | 327 | 606 | 1,219 | 784 | 436 | 70,443 | 11 |
| Mar..... | 375 | 336 | 711 | 1,097 | 711 | 387 | 70,057 | 11 |
| Apr..... | 193 | 250 | 443 | 982 | 598 | 384 | 69,518 | 11 |
| May..... | 286 | 427 | 713 | 1,001 | 602 | 399 | 69,223 | 16 |
| June..... | 301 | 375 | 677 | 971 | 607 | 365 | 68,923p | 19p |
| July..... | 278 | 402 | 680 | 895 | 573 | 322 | 68,718p | 19p |
| Aug..... | 260 | 358 | 618 | 982 | 669 | 313 | 68,344p | 19p |
| Sept..... | 225 | 359 | 584 | 922 | 611 | 311 | 68,006p | 19p |

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount outstanding | |
|--|----------|------------------|-----------------------------|----------------|-------------|---------------------|-----------------------|-----------------------------------|
| | | | | Total | Sales price | Accrued discount 3/ | Interest-bearing debt | Matured non-interest-bearing debt |
| E, EE, H, and HH | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-70..... | 148,455 | 30,411 | 178,927 | 127,646 | 111,791 | 15,854 | 51,281 | - |
| 1971..... | 5,087 | 2,056 | 7,138 | 5,416 | 4,334 | 1,082 | 53,003 | - |
| 1972..... | 5,939 | 2,310 | 8,249 | 5,331 | 4,294 | 1,037 | 55,921 | - |
| 1973..... | 6,514 | 2,564 | 9,078 | 5,581 | 4,490 | 1,091 | 59,418 | - |
| 1974..... | 6,429 | 2,749 | 9,178 | 6,675 | 5,361 | 1,314 | 61,921 | - |
| 1975..... | 6,226 | 3,252 | 10,078 | 6,517 | 5,172 | 1,345 | 65,482 | - |
| 1976..... | 7,293 | 3,496 | 10,790 | 6,539 | 5,130 | 1,409 | 69,733 | - |
| T.O..... | 1,833 | 902 | 2,735 | 1,715 | 1,345 | 371 | 70,752 | - |
| 1977..... | 7,843 | 3,827 | 11,722 | 7,063 | 5,495 | 1,567 | 75,411 | - |
| 1978..... | 8,026 | 4,104 | 12,131 | 7,743 | 5,968 | 1,775 | 79,798 | - |
| 1979..... | 7,295 | 4,318 | 11,613 | 10,972 | 8,143 | 2,828 | 80,440 | - |
| 1980..... | 4,819 | 4,171 | 8,989 | 16,702 | 11,446 | 5,256 | 72,727 | - |
| Calendar years: | | | | | | | | |
| 1941-70..... | 150,812 | 31,408 | 182,220 | 130,378 | 113,988 | 16,389 | 51,842 | - |
| 1971..... | 5,477 | 2,192 | 7,669 | 5,237 | 4,217 | 1,020 | 54,275 | - |
| 1972..... | 6,236 | 2,426 | 8,662 | 5,359 | 4,311 | 1,049 | 57,579 | - |
| 1973..... | 6,270 | 2,673 | 8,943 | 6,206 | 4,972 | 1,234 | 60,317 | - |
| 1974..... | 6,862 | 2,994 | 9,856 | 6,284 | 5,471 | 1,353 | 63,349 | - |
| 1975..... | 7,038 | 3,368 | 10,406 | 6,290 | 4,959 | 1,331 | 67,464 | - |
| 1976..... | 7,555 | 3,597 | 11,152 | 6,762 | 5,281 | 1,481 | 71,853 | - |
| 1977..... | 7,954 | 3,910 | 11,853 | 7,114 | 5,524 | 1,591 | 76,602 | - |
| 1978..... | 7,950 | 4,150 | 12,134 | 8,195 | 6,312 | 1,883 | 80,546 | - |
| 1979..... | 6,985 | 4,298 | 11,286 | 12,316 | 9,033 | 3,283 | 79,517 | 9 |
| 1980..... | 4,124 | 4,124 | 8,247 | 15,547 | 10,407 | 5,139 | 72,217 | - |
| Months: | | | | | | | | |
| 1980-Sept..... | 276 | 327 | 603 | 729 | 499 | 229 | 72,727 | - |
| Oct..... | 294 | 341 | 636 | 692 | 471 | 221 | 72,669 | - |
| Nov..... | 259 | 288 | 546 | 691 | 438 | 253 | 72,524 | - |
| Dec..... | 289 | 349 | 638 | 945 | 599 | 346 | 72,217 | - |
| 1981-Jan..... | 348 | 358 | 706 | 1,866 | 1,183 | 683 | 71,057 | - |
| Feb..... | 279 | 327 | 606 | 1,219 | 784 | 436 | 70,443 | - |
| Mar..... | 375 | 337 | 711 | 1,097 | 711 | 387 | 70,057 | - |
| Apr..... | 193 | 250 | 443 | 982 | 598 | 384 | 69,518 | 5 |
| May..... | 286 | 427 | 713 | 1,001 | 602 | 399 | 69,228 | 11p |
| June..... | 301 | 375 | 677 | 971 | 607 | 365 | 68,923p | 11p |
| July..... | 278 | 402 | 680 | 895 | 573 | 322 | 68,708p | 11p |
| Aug..... | 260 | 358 | 618 | 982 | 669 | 313 | 68,344p | 11p |
| Sept..... | 225 | 359 | 584 | 922 | 611 | 311 | 68,006p | 11p |
| Series F,G,J, and K, combined 4/ 5/ 6/ | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-70..... | 31,951 | 1,323 | 33,274 | 33,226 | 31,911 | 1,315 | - | 49 |
| 1971..... | - | - | - | 8 | 7 | 1 | - | 41 |
| 1972..... | - | - | - | 6 | 5 | 1 | - | 34 |
| 1973..... | - | - | - | 5 | 4 | 1 | - | 30 |
| 1974..... | - | - | - | 5 | 4 | 1 | - | 25 |
| 1975..... | - | - | - | 1 | 1 | * | - | 24 |
| 1976..... | - | - | - | 4 | 3 | * | - | 20 |
| T.O..... | - | - | - | 1 | 1 | * | - | 19 |
| 1977..... | - | - | - | 1 | 1 | * | - | 18 |
| 1978..... | - | - | - | 4 | 3 | 1 | - | 13 |
| 1979..... | - | - | - | 3 | 3 | * | - | 10 |
| 1980..... | - | - | - | 1 | 2 | -1 | - | 10 |
| Calendar years: | | | | | | | | |
| 1941-70..... | 31,951 | 1,323 | 33,274 | 33,230 | 31,913 | 1,316 | - | 58 |
| 1971..... | - | - | - | 7 | 6 | 1 | - | 37 |
| 1972..... | - | - | - | 5 | 5 | 1 | - | 32 |
| 1973..... | - | - | - | 5 | 4 | 1 | - | 27 |
| 1974..... | - | - | - | 5 | 4 | 1 | - | 22 |
| 1975..... | - | - | - | 1 | * | * | - | 21 |
| 1976..... | - | - | - | 8 | 6 | 2 | - | 13 |
| 1977..... | - | - | - | -4 | -3 | -1 | - | 18 |
| 1978..... | - | - | - | 3 | 2 | 1 | - | 15 |
| 1979..... | - | - | - | 11 | 12 | -1 | - | 9 |
| 1980..... | - | - | - | -4 | -2 | -2 | - | 9 |
| Months: | | | | | | | | |
| Oct..... | - | - | - | - | - | - | - | 10 |
| Nov..... | - | - | - | - | - | - | - | 10 |
| Dec..... | - | - | - | - | - | - | - | 10 |
| 1981-Jan..... | - | - | - | - | - | - | - | 9 |
| Feb..... | - | - | - | - | - | - | - | 9 |
| Mar..... | - | - | - | - | - | - | - | 9 |
| Apr..... | - | - | - | - | - | - | - | 9 |
| May..... | - | - | - | - | - | - | - | 9 |
| June..... | - | - | - | - | - | - | - | 8 |
| July..... | - | - | - | - | - | - | - | 8 |
| Aug..... | - | - | - | - | - | - | - | 8 |
| Sept..... | - | - | - | * | * | * | * | 8 |

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| Period | Sales <u>1/</u> | Accrued discount | Sales plus accrued discount | Redemptions <u>1/</u> | | | Exchange of E bonds for H and HH bonds | Amount outstanding (interest-bearing debt) |
|-----------------|-----------------|------------------|-----------------------------|-----------------------|-----------------------|----------------------------|--|--|
| | | | | Total | Sales price <u>3/</u> | Accrued discount <u>3/</u> | | |
| Series E and EE | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1961-70..... | 47,404 | 30,411 | 168,216 | 121,835 | 105,384 | 13,454 | 2,211 | 44,167 |
| 1971..... | 4,870 | 2,056 | 6,926 | 4,959 | 3,877 | 1,082 | 231 | 45,902 |
| 1972..... | 5,650 | 2,310 | 7,960 | 4,972 | 3,932 | 1,040 | 292 | 48,598 |
| 1973..... | 6,190 | 2,564 | 8,755 | 5,209 | 4,118 | 1,090 | 338 | 51,806 |
| 1974..... | 6,145 | 2,749 | 8,894 | 6,156 | 4,842 | 1,314 | 310 | 54,234 |
| 1975..... | 6,503 | 3,252 | 9,755 | 6,064 | 4,717 | 1,346 | 310 | 57,617 |
| 1976..... | 6,975 | 3,496 | 10,471 | 6,114 | 4,705 | 1,409 | 326 | 61,648 |
| T.O..... | 1,761 | 902 | 2,663 | 1,611 | 1,241 | 371 | 80 | 62,621 |
| 1977..... | 7,576 | 3,527 | 11,103 | 6,638 | 5,070 | 1,567 | 313 | 67,073 |
| 1978..... | 7,774 | 4,104 | 11,879 | 7,244 | 5,469 | 1,775 | 325 | 71,383 |
| 1979..... | 7,061 | 4,318 | 11,379 | 10,151 | 7,323 | 2,828 | 345 | 72,266 |
| 1980..... | 4,684 | 4,171 | 8,855 | 15,417 | 10,160 | 5,256 | 537 | 65,167 |
| Calendar years: | | | | | | | | |
| 1961-70..... | 40,026 | 31,408 | 171,434 | 124,400 | 107,911 | 16,389 | 2,316 | 44,818 |
| 1971..... | 5,218 | 2,192 | 7,411 | 4,871 | 3,851 | 1,020 | 249 | 47,108 |
| 1972..... | 5,922 | 2,426 | 8,348 | 5,087 | 3,958 | 1,049 | 329 | 50,120 |
| 1973..... | 5,988 | 2,673 | 8,661 | 5,740 | 4,507 | 1,234 | 319 | 52,723 |
| 1974..... | 6,524 | 2,994 | 9,518 | 6,318 | 4,965 | 1,353 | 310 | 55,613 |
| 1975..... | 6,729 | 3,368 | 10,097 | 6,550 | 4,550 | 1,431 | 326 | 59,498 |
| 1976..... | 7,245 | 3,747 | 10,992 | 6,336 | 4,850 | 1,481 | 327 | 63,676 |
| 1977..... | 7,638 | 4,910 | 11,548 | 6,686 | 5,090 | 1,591 | 303 | 66,235 |
| 1978..... | 7,718 | 4,180 | 11,898 | 7,645 | 5,769 | 1,883 | 333 | 72,154 |
| 1979..... | 6,135 | 4,235 | 11,051 | 11,136 | 8,084 | 3,051 | 56 | 71,512 |
| 1980..... | 4,028 | 4,154 | 8,181 | 14,446 | 9,206 | 5,139 | 599 | 64,719 |
| Month: | | | | | | | | |
| 1980-Sept..... | 250 | 327 | 573 | 585 | 455 | 129 | 21 | 65,167 |
| Oct..... | 320 | 341 | 661 | 632 | 411 | 221 | 75 | 65,129 |
| Nov..... | 259 | 288 | 536 | 633 | 380 | 253 | 32 | 65,000 |
| Dec..... | 277 | 349 | 626 | 565 | 519 | 346 | 42 | 64,719 |
| 1981-Jan..... | 317 | 354 | 674 | 1,277 | 1,069 | 683 | 33 | 63,608 |
| Feb..... | 267 | 327 | 606 | 1,117 | 681 | 436 | 53 | 63,032 |
| Mar..... | 368 | 336 | 704 | 674 | 592 | 387 | 73 | 62,684 |
| Apr..... | 197 | 250 | 447 | 915 | 531 | 384 | 65 | 62,151 |
| May..... | 261 | 427 | 688 | 929 | 529 | 399 | 56 | 61,854 |
| June..... | 275 | 375 | 650 | 889 | 525 | 365 | 64 | 61,541p |
| July..... | 274 | 402 | 676 | 816 | 474 | 342 | 95 | 61,306p |
| Aug..... | 263 | 358 | 621 | 904 | 491 | 313 | 71 | 60,953p |
| Sept..... | 258 | 359 | 617 | 840 | 529 | 311 | 90 | 60,650p |
| Series H and HH | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1962-70..... | 10,711 | - | 10,711 | 5,888 | 5,808 | - | 2,211 | 7,114 |
| 1971..... | 212 | - | 212 | 457 | 457 | - | 231 | 7,101 |
| 1972..... | 289 | - | 289 | 359 | 359 | - | 292 | 7,323 |
| 1973..... | 324 | - | 324 | 372 | 372 | - | 338 | 7,612 |
| 1974..... | 284 | - | 284 | 519 | 519 | - | 310 | 7,686 |
| 1975..... | 324 | - | 324 | 455 | 455 | - | 310 | 7,865 |
| 1976..... | 318 | - | 318 | 425 | 425 | - | 326 | 8,084 |
| T.O..... | 72 | - | 72 | 104 | 104 | - | 80 | 8,131 |
| 1977..... | 319 | - | 319 | 425 | 425 | - | 313 | 8,338 |
| 1978..... | 251 | - | 251 | 498 | 498 | - | 325 | 8,415 |
| 1979..... | 234 | - | 234 | 820 | 820 | - | 345 | 8,174 |
| 1980..... | 134 | - | 134 | 1,285 | 1,285 | - | 537 | 7,560 |
| Calendar years: | | | | | | | | |
| 1962-70..... | 10,786 | - | 10,786 | 6,077 | 6,077 | - | 2,316 | 7,025 |
| 1971..... | 259 | - | 259 | 366 | 366 | - | 249 | 7,167 |
| 1972..... | 314 | - | 314 | 353 | 353 | - | 329 | 7,458 |
| 1973..... | 282 | - | 282 | 465 | 465 | - | 319 | 7,594 |
| 1974..... | 338 | - | 338 | 506 | 506 | - | 310 | 7,736 |
| 1975..... | 309 | - | 309 | 404 | 404 | - | 326 | 7,966 |
| 1976..... | 310 | - | 310 | 427 | 427 | - | 327 | 8,177 |
| 1977..... | 316 | - | 316 | 425 | 425 | - | 303 | 8,368 |
| 1978..... | 240 | - | 240 | 550 | 550 | - | 333 | 8,392 |
| 1979..... | 206 | - | 206 | 949 | 949 | - | 356 | 8,005 |
| 1980..... | 96 | - | 96 | 1,201 | 1,201 | - | 509 | 7,498 |
| Month: | | | | | | | | |
| 1980-Sept..... | 20 | - | 20 | 44 | 44 | - | 23 | 7,560 |
| Oct..... | -35 | - | -35 | 60 | 60 | - | 75 | 7,540 |
| Nov..... | 10 | - | 10 | 58 | 58 | - | 32 | 7,524 |
| Dec..... | 12 | - | 12 | 80 | 80 | - | 42 | 7,498 |
| 1981-Jan..... | 31 | - | 31 | 114 | 114 | - | 33 | 7,449 |
| Feb..... | 13 | - | 13 | 102 | 102 | - | 53 | 7,411 |
| Mar..... | 7 | - | 7 | 118 | 118 | - | 73 | 7,372 |
| Apr..... | -4 | - | -4 | 68 | 68 | - | 65 | 7,366 |
| May..... | 24 | - | 24 | 72 | 72 | - | 56 | 7,374 |
| June..... | 26 | - | 26 | 82 | 82 | - | 64 | 7,382 |
| July..... | 4 | - | 4 | 79 | 79 | - | 95 | 7,402 |
| Aug..... | -3 | - | -3 | 78 | 78 | - | 71 | 7,392 |
| Sept..... | -33 | - | -33 | - | 82 | - | 90 | 7,367 |

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| | Total | Matured | | | Unmatured | | | Unclassified 2/ |
|------------------------|---------|---------|---------------------------|--------|-----------|---------------------------|--------|--------------------|
| | | Total | Series E, EE H, and HH | Other | Total | Series E, EE H, and HH | Other | |
| Fiscal years: | | | | | | | | |
| 1951-54..... | 87,140 | 89,488 | 11,025 | 17,463 | 48,043 | 14,649 | 9,094 | -391 |
| 1955..... | 3,346 | 2,184 | 1,938 | 246 | 3,284 | 3,165 | 118 | -121 |
| 1956..... | 2,774 | 2,257 | 1,773 | 250 | 3,000 | 3,196 | 194 | 172 |
| 1957..... | 3,351 | 2,471 | 2,059 | 412 | 3,451 | 3,273 | 178 | 99 |
| 1958..... | 5,582 | 2,548 | 2,289 | 260 | 3,401 | 3,376 | 25 | 33 |
| 1959..... | 6,339 | 2,560 | 2,417 | 143 | 3,566 | 3,560 | 6 | 213 |
| 1960..... | 6,748 | 2,792 | 2,762 | 29 | 3,842 | 3,842 | - | 115 |
| 1961..... | 7,427 | 2,400 | 2,481 | 9 | 3,680 | 3,660 | 20 | -715 |
| 1962..... | 7,338 | 2,047 | 2,037 | 10 | 3,317 | 3,317 | - | -23 |
| 1963..... | 7,586 | 2,126 | 2,121 | 5 | 3,393 | 3,393 | - | 67 |
| 1964..... | 6,681 | 2,729 | 2,724 | 5 | 3,847 | 3,847 | - | 104 |
| 1965..... | 6,717 | 2,844 | 2,545 | -1 | 3,776 | 3,776 | - | 164 |
| 1966..... | 6,747 | 2,820 | 2,816 | 4 | 3,772 | 3,772 | - | - |
| 1967..... | 1,683 | 797 | 794 | 3 | 841 | 841 | - | - |
| 1968..... | 7,064 | 3,575 | 3,577 | 2 | 3,487 | 3,487 | - | - |
| 1969..... | 7,747 | 3,177 | 3,153 | 24 | 4,500 | 4,500 | - | - |
| 1970..... | 10,475 | 7,754 | 7,851 | 9 | 4,927 | 4,927 | - | -197 |
| 1980..... | 16,703 | 10,420 | 10,426 | 6 | 6,430 | 6,430 | - | -156 |
| Calendar years: | | | | | | | | |
| 1951-70..... | 119,586 | 57,346 | 36,958 | 20,387 | 71,392 | 60,727 | 10,664 | -850 |
| 1971..... | 7,244 | 2,012 | 2,014 | 2 | 3,305 | 3,305 | - | -83 |
| 1972..... | 3,567 | 2,074 | 2,047 | 27 | 3,337 | 3,337 | - | -24 |
| 1973..... | 6,211 | 2,507 | 2,505 | 2 | 3,578 | 3,578 | - | 123 |
| 1974..... | 6,833 | 2,627 | 2,622 | 5 | 3,789 | 3,789 | - | 417 |
| 1975..... | 6,241 | 2,481 | 2,481 | 0 | 3,457 | 3,455 | 2 | -146 |
| 1976..... | 6,771 | 3,277 | 3,277 | 0 | 3,487 | 3,487 | - | - |
| 1977..... | 7,110 | 2,556 | 2,556 | -4 | 4,553 | 4,553 | - | - |
| 1978..... | 8,200 | 3,174 | 3,125 | 49 | 5,071 | 5,071 | - | - |
| 1979..... | 12,236 | 6,459 | 6,468 | 11 | 5,709 | 5,709 | - | 158 |
| 1980..... | 15,741 | 10,112 | 10,116 | -4 | 5,709 | 5,709 | - | -277 |
| Month: | | | | | | | | |
| 1980-Sept..... | 729 | 531 | 531 | * | 376 | 376 | - | -178 |
| Oct..... | 692 | 473 | 473 | - | 241 | 241 | - | -21 |
| Nov..... | 691 | 353 | 353 | - | 175 | 175 | - | 163 |
| Dec..... | 945 | 547 | 546 | * | 317 | 317 | - | 81 |
| 1981-Jan..... | 1,866 | 397 | 397 | * | 1,469 | 1,469 | - | - |
| Feb..... | 1,219 | 1,193 | 1,193 | * | 26 | 26 | - | - |
| Mar..... | 1,098 | 1,413 | 1,413 | * | -316 | -316 | - | - |
| Apr..... | 982 | 838 | 838 | * | 144 | 144 | - | - |
| May..... | 1,001 | 617 | 617 | * | 384 | 384 | - | - |
| June..... | 972 | 829 | 828 | * | 143 | 143 | - | - |
| July..... | 881 | 738 | 738 | - | 143 | 143 | - | - |
| Aug..... | 982 | 657 | 657 | 1 | 325 | 325 | - | - |
| Sept..... | 922 | 714 | 714 | 1 | 208 | 208 | - | - |

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

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

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

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

3/ Because there is a normal lag in classifying redemptions, the distributions of redemption between sales price and accrued discount has been estimated.

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

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

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

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

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

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

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

* Less than \$500,000.

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UNITED STATES SAVINGS BONDS

Table SB-5. - Sales and Redemptions by Denominations, Series E, EE, H, and HH

| In thousands of dollars | | | | | | | | | | | |
|-------------------------|-------------------------|----------|-----------|-----------|--------|---------|--------|---------|-------------|--------------|-----|
| Period | Total all denominations | \$10 1/2 | \$25 | \$50 | \$100 | \$200 | \$500 | \$1,000 | \$5,000 1/2 | \$10,000 1/2 | |
| Sales | | | | | | | | | | | |
| Fiscal years: | | | | | | | | | | | |
| 1941-70..... | 3,166,761 | 20,702 | 2,017,757 | 607,594 | 9,886 | 14,429 | 1,177 | 43,724 | 5,407 | 461 | 15 |
| 1971..... | 1,114,464 | - | 76,103 | 28,034 | 1,989 | 2,073 | 1,159 | 1,122 | 1,950 | 12 | 1 |
| 1972..... | 1,27,671 | - | 76,116 | 30,131 | 1,004 | 1,177 | 1,443 | 1,502 | 1,476 | 18 | 4 |
| 1973..... | 1,4,552 | - | 8,559 | 32,265 | 2,518 | 5,862 | 1,651 | 1,688 | 1,684 | 90 | 5 |
| 1974..... | 1,14,854 | - | 7,115 | 32,744 | 1,574 | 6,204 | 1,581 | 1,451 | 1,451 | 11 | 3 |
| 1975..... | 1,38,600 | - | 7,493 | 33,791 | 2,169 | 7,442 | 1,763 | 1,620 | 1,706 | 13 | 4 |
| 1976..... | 1,42,539 | - | 7,493 | 35,384 | 1,243 | 8,955 | 1,975 | 1,770 | 1,750 | 11 | 4 |
| T.O..... | 5,704 | - | 19,612 | 8,970 | 336 | 4,841 | 511 | 441 | 485 | 2 | 1 |
| 1977..... | 1,46,927 | - | 70,730 | 37,088 | 1,512 | 9,424 | 1,188 | 1,910 | 1,256 | 12 | 7 |
| 1978..... | 1,32,726 | - | 71,242 | 37,854 | 7,765 | 11,569 | 2,111 | 1,893 | 1,577 | 12 | 7 |
| Calendar years: | | | | | | | | | | | |
| 1941-69..... | 3,105,494 | 19,501 | 2,015,852 | 608,612 | 9,855 | 14,498 | 1,182 | 43,720 | 5,405 | 458 | 14 |
| 1970..... | 120,130 | - | 77,528 | 28,583 | 1,953 | 11,049 | 1,007 | 1,450 | 848 | 8 | 4 |
| 1971..... | 123,637 | - | 78,726 | 28,934 | 2,139 | 13,022 | 1,284 | 1,192 | 1,159 | 15 | 4 |
| 1972..... | 130,568 | - | 79,370 | 31,048 | 2,497 | 15,012 | 1,547 | 1,611 | 1,606 | 20 | 1 |
| 1973..... | 132,920 | - | 79,747 | 32,004 | 2,604 | 15,744 | 1,592 | 1,531 | 1,511 | 17 | 1 |
| 1974..... | 142,159 | - | 85,745 | 33,421 | 1,047 | 17,891 | 1,753 | 1,671 | 1,767 | 24 | 4 |
| 1975..... | 134,421 | - | 77,629 | 34,189 | 1,105 | 18,148 | 1,866 | 1,692 | 1,777 | 11 | 4 |
| 1976..... | 147,757 | - | 80,308 | 36,433 | 1,172 | 19,686 | 2,071 | 1,816 | 1,955 | 11 | 5 |
| 1977..... | 147,960 | - | 79,764 | 37,406 | 1,572 | 20,705 | 1,926 | 2,229 | 1,229 | 11 | 7 |
| 1978..... | 156,005 | - | 78,283 | 38,893 | 1,406 | 21,678 | 2,312 | 1,421 | 1,161 | 8 | 7 |
| 1979..... | 146,736 | - | 76,113 | 37,137 | 1,811 | 18,777 | 2,051 | 1,775 | 1,530 | 5 | 5 |
| 1980..... | 93,757 | - | 25,712 | 40,812 | 9,150 | 12,499 | 2,815 | 1,739 | 747 | 1 | 6 |
| Months: | | | | | | | | | | | |
| 1980-May..... | 7,792 | - | 2,259 | 3,136 | 738 | 1,319 | 216 | 61 | 52 | 1 | - |
| June..... | 6,717 | - | 1,714 | 2,891 | 603 | 1,195 | 216 | 56 | 57 | 1 | - |
| July..... | 7,096 | - | 1,749 | 3,443 | 809 | 1,319 | 251 | 64 | 70 | 1 | 1 |
| Aug..... | 6,719 | - | 1,977 | 3,738 | 1,041 | 1,351 | 257 | 63 | 68 | 1 | 1 |
| Sept..... | 6,174 | - | 457 | 3,716 | 1,048 | 1,244 | 211 | 58 | 56 | 1 | 1 |
| Oct..... | 6,540 | - | 24 | 5,749 | 1,048 | 1,340 | 257 | 60 | 57 | 1 | 1 |
| Nov..... | 6,721 | - | 13 | 5,355 | 948 | 1,160 | 243 | 56 | 52 | 1 | - |
| Dec..... | 6,737 | - | 1,980 | 1,000 | 1,344 | 289 | 63 | 60 | 1 | - | - |
| 1981-Jan..... | 6,801 | - | 1 | 4,084 | 1,062 | 1,344 | 295 | 66 | 73 | 1 | 1 |
| Feb..... | 6,531 | - | 1 | 3,154 | 851 | 1,151 | 249 | 57 | 65 | 1 | 1 |
| Mar..... | 6,421 | - | 2 | 3,505 | 922 | 1,281 | 286 | 64 | 69 | 1 | 1 |
| Apr. p..... | 6,797 | - | 5 | 3,154 | 1,069 | 1,208 | 274 | 66 | 74 | 1 | 1 |
| May p..... | 6,529 | - | 1 | 3,136 | 842 | 1,177 | 255 | 63 | 74 | 1 | 1 |
| June p..... | 6,994 | - | 2 | 3,457 | 857 | 1,238 | 276 | 64 | 68 | 1 | 1 |
| Inception to date..... | 4,660,094 | 23,302 | 2,774,970 | 1,111,166 | 7,977 | 15,328 | 64,361 | 12,246 | 12,770 | 857 | 33 |
| Redemptions 1/ | | | | | | | | | | | |
| Fiscal years: | | | | | | | | | | | |
| 1941-70..... | 2,645,859 | 20,005 | 1,796,072 | 490,733 | 5,207 | 258,776 | 11,604 | 30,231 | 30,851 | 239 | 122 |
| 1971..... | 102,145 | 21 | 66,127 | 22,659 | 1,327 | 9,313 | 740 | 943 | 988 | 18 | 10 |
| 1972..... | 101,951 | 17 | 65,851 | 21,921 | 1,577 | 9,689 | 776 | 899 | 917 | 14 | 7 |
| 1973..... | 109,085 | 16 | 65,880 | 25,089 | 1,784 | 10,515 | 855 | 955 | 946 | 16 | 7 |
| 1974..... | 120,258 | 15 | 71,588 | 29,137 | 2,215 | 12,748 | 1,096 | 1,291 | 1,228 | 23 | 12 |
| 1975..... | 115,941 | 16 | 69,534 | 28,411 | 2,239 | 12,440 | 1,035 | 1,091 | 1,095 | 20 | 10 |
| 1976..... | 116,842 | - | 68,965 | 29,134 | 2,486 | 13,036 | 1,076 | 1,065 | 1,056 | 18 | 8 |
| T.O..... | 31,340 | - | 18,427 | 7,855 | 668 | 3,532 | 291 | 282 | 275 | 5 | 2 |
| 1977..... | 123,459 | 13 | 71,211 | 31,599 | 2,712 | 14,420 | 1,211 | 1,140 | 1,126 | 20 | 7 |
| 1978..... | 130,036 | 11 | 73,381 | 31,649 | 2,992 | 16,021 | 1,393 | 1,266 | 1,289 | 12 | 22 |
| Calendar years: | | | | | | | | | | | |
| 1941-69..... | 2,585,031 | 19,988 | 1,757,255 | 477,426 | 4,529 | 252,763 | 11,101 | 29,541 | 30,074 | 234 | 120 |
| 1970..... | 112,394 | 27 | 72,693 | 24,444 | 1,280 | 10,586 | 867 | 1,169 | 1,284 | 28 | 15 |
| 1971..... | 101,593 | 18 | 65,206 | 22,990 | 1,434 | 9,366 | 743 | 893 | 921 | 14 | 7 |
| 1972..... | 103,513 | 16 | 64,990 | 24,252 | 1,670 | 9,953 | 797 | 905 | 906 | 14 | 6 |
| 1973..... | 112,552 | 18 | 68,679 | 26,914 | 1,957 | 11,735 | 991 | 1,106 | 1,125 | 20 | 9 |
| 1974..... | 124,308 | 13 | 74,967 | 30,405 | 2,362 | 13,157 | 1,088 | 1,175 | 1,192 | 24 | 12 |
| 1975..... | 113,343 | 14 | 67,511 | 27,983 | 2,340 | 12,361 | 1,020 | 1,047 | 1,031 | 18 | 18 |
| 1976..... | 120,594 | 14 | 70,637 | 30,347 | 2,582 | 13,661 | 1,135 | 1,098 | 1,087 | 21 | 7 |
| 1977..... | 123,650p | 11 | 70,946 | 31,736 | 2,750 | 14,613 | 1,231 | 1,146 | 1,139 | 20 | 4 |
| 1978..... | 133,775 | 12 | 74,713 | 34,743 | 3,127 | 16,866 | 1,499 | 1,368 | 1,411 | 24 | 12 |
| 1979..... | 170,420 | 14 | 90,420 | 44,873 | 4,029 | 24,081 | 2,350 | 2,196 | 2,194 | 41 | 13 |
| 1980..... | 186,266 | 35 | 91,191 | 51,685 | 5,038 | 28,892 | 3,068 | 3,017 | 3,259 | 59 | 22 |
| Months: | | | | | | | | | | | |
| 1980-June..... | 12,109 | 2 | 6,537 | 3,145 | 264 | 1,592 | 152 | 159 | 163 | 4 | 1 |
| July..... | 10,773 | 2 | 5,872 | 2,870 | 255 | 1,378 | 132 | 128 | 131 | 3 | 2 |
| Aug..... | 9,796 | 1 | 5,220 | 2,664 | 279 | 1,276 | 126 | 114 | 113 | 2 | 1 |
| Sept..... | 9,722 | 2 | 4,892 | 2,826 | 301 | 1,310 | 137 | 124 | 127 | 2 | 1 |
| Oct..... | 9,175 | 2 | 4,369 | 2,702 | 344 | 1,329 | 145 | 136 | 144 | 3 | 1 |
| Nov..... | 7,938 | 2 | 3,968 | 2,406 | 336 | 1,208 | 141 | 133 | 140 | 3 | 1 |
| Dec..... | 10,635 | 2 | 4,537 | 3,308 | 496 | 1,693 | 203 | 186 | 205 | 4 | 1 |
| 1981-Jan..... | 17,321 | 4 | 6,832 | 5,681 | 637 | 3,128 | 373 | 322 | 346 | 1 | 1 |
| Feb..... | 12,588 | 3 | 5,106 | 4,169 | 550 | 2,107 | 251 | 196 | 204 | 1 | 1 |
| Mar..... | 12,040 | 3 | 4,856 | 4,027 | 571 | 1,942 | 239 | 173 | 220 | 6 | 3 |
| Apr. p..... | 11,157 | 3 | 4,364 | 3,798 | 579 | 1,787 | 239 | 187 | 194 | 5 | 1 |
| May p..... | 10,294 | 3 | 3,846 | 3,543 | 542 | 1,738 | 229 | 186 | 199 | 3 | 1 |
| June p..... | 10,615 | 3 | 3,889 | 3,756 | 609 | 1,744 | 240 | 181 | 187 | 5 | 1 |
| Inception to date..... | 4,097,825 | 20,187 | 2,612,269 | 861,804 | 36,863 | 439,269 | 30,358 | 47,327 | 48,956 | 543 | 269 |

1/ Series E on sale from May 1941 thru June 1980, replaced by Series EE on January 2, 1980, discontinuing the \$25 denomination and adding the \$5,000 denomination. Series H on sale from June 1952 thru December 1979, replaced by Series HH on January 2, 1980.

2/ Sales were authorized in June 1946 to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began on May 1, 1964.

4/ Sales began on October 29, 1945.

5/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000 and \$10,000.

6/ Sales of \$10,000 denominations Series E bonds were authorized on May 1, 1952.

7/ Includes sales and redemptions of \$100,000 denominations Series E bonds which were purchasable only by trustees of employee's savings plans, beginning April 1954, and also personal trust accounts beginning January 1955.

8/ See Table SB-4, footnote 1.

9/ Sales of Series EE and HH Bonds began on January 2, 1980.

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UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

| Period | Sales ^{1/} | Accrued discount | Sales plus accrued discount | Redemptions ^{2/} | | | Amount outstanding |
|------------------------|---------------------|------------------|-----------------------------|---------------------------|-------------|------------------|--------------------|
| | | | | Total | Sales price | Accrued discount | |
| Fiscal years: | | | | | | | |
| 1967-69..... | 528 | 12 | 540 | 35 | 34 | 1 | 505 |
| 1970..... | 323 | 25 | 347 | 111 | 105 | 6 | 742 |
| 1971..... | 11 | 33 | 44 | 167 | 157 | 10 | 619 |
| 1972..... | * | 28 | 28 | 85 | 77 | 8 | 561 |
| 1973..... | * | 29 | 29 | 69 | 58 | 11 | 519 |
| 1974..... | * | 35 | 35 | 77 | 62 | 14 | 477 |
| 1975..... | 2 | 31 | 33 | 75 | 58 | 17 | 435 |
| 1976..... | -2 | 24 | 22 | 45 | 32 | 13 | 413 |
| T.O..... | * | 6 | 6 | 11 | 8 | 3 | 407 |
| 1977..... | - | 23 | 23 | 36 | 24 | 12 | 394 |
| 1978..... | - | 22 | 22 | 31 | 19 | 12 | 385 |
| 1979..... | - | 21 | 21 | 48 | 28 | 20 | 359 |
| 1980..... | - | 21 | 21 | 76 | 41 | 35 | 304 |
| Calendar years: | | | | | | | |
| 1967-70..... | 705 | 22 | 727 | 83 | 80 | 3 | 644 |
| 1971..... | -3 | 31 | 27 | 124 | 116 | 9 | 584 |
| 1972..... | * | 28 | 28 | 71 | 62 | 9 | 540 |
| 1973..... | * | 29 | 29 | 74 | 60 | 13 | 496 |
| 1974..... | * | 39 | 39 | 82 | 66 | 16 | 453 |
| 1975..... | * | 25 | 25 | 53 | 40 | 14 | 424 |
| 1976..... | * | 24 | 24 | 42 | 29 | 13 | 406 |
| 1977..... | - | 23 | 23 | 35 | 23 | 12 | 393 |
| 1978..... | - | 22 | 22 | 33 | 20 | 13 | 383 |
| 1979..... | - | 21 | 21 | 52 | 30 | 22 | 352 |
| 1980..... | - | 19 | 19 | 71 | 38 | 33 | 300 |
| Month: | | | | | | | |
| 1980-Sept..... | - | 2 | 2 | 4 | 2 | 2 | 304 |
| Oct..... | - | 2 | 2 | 3 | 1 | 1 | 303 |
| Nov..... | - | 1 | 1 | 2 | 1 | 1 | 302 |
| Dec..... | - | 2 | 2 | 4 | 2 | 2 | 300 |
| 1981-Jan..... | - | 2 | 2 | 2 | 1 | 1 | 300 |
| Feb..... | - | 1 | 1 | 6 | 3 | 3 | 295 |
| Mar..... | - | 1 | 1 | 10 | 5 | 5 | 287 |
| Apr..... | - | 1 | 1 | 5 | 3 | 3 | 283 |
| May..... | - | 2 | 2 | 3 | 1 | 1 | 282 |
| June..... | - | 2 | 2 | 5 | 3 | 2 | 279 |
| July..... | - | 2 | 2 | 4 | 2 | 2 | 276 |
| Aug..... | - | 2 | 2 | 4 | 2 | 2 | 275 |
| Sept..... | - | 2 | 2 | 4 | 2 | 2 | 273 |

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

(In millions of dollars)

| End of fiscal year or month | Total Federal securities outstanding | Interest-bearing public debt securities | | | | | Public issues held by Federal Reserve banks | |
|-----------------------------------|---|---|----------------------------------|------------|------------------------------|-------|--|--|
| | | Total outstanding | Held by U.S. Government accounts | | | Other | | |
| | | | Total | Marketable | Nonmarketable | | | |
| | | | | | Government account series | | | |
| 1972..... | 437,329 | 425,360 | 111,460 | 19,868 | 89,536 | 2,056 | 71,356 | |
| 1973..... | 468,426 | 456,353 | 123,385 | 20,080 | 101,248 | 2,056 | 75,022 | |
| 1974..... | 486,247 | 473,238 | 138,206 | 21,229 | 114,921 | 2,056 | 80,485 | |
| 1975..... | 544,131 | 532,122 | 145,283 | 20,475 | 122,752 | 2,056 | 84,749 | |
| 1976..... | 631,385 | 619,254 | 149,611 | 18,353 | 129,202 | 2,056 | 94,446 | |
| T.Q..... | 646,379 | 633,560 | 146,105 | 16,640 | 127,409 | 2,056 | 96,427 | |
| 1977..... | 709,138 | 697,629 | 155,490 | 14,619 | 138,816 | 2,056 | 104,715 ^{1/} | |
| 1978..... | 780,425 | 766,971 | 167,973 | 13,886 | 152,031 | 2,056 | 114,764 | |
| 1979..... | 833,751 | 819,007 | 187,683 | 11,379 | 174,248 | 2,056 | 115,458 | |
| 1980..... | 914,317 | 906,402 | 197,743 | 10,078 | 187,665 | * | 120,711 | |
| 1980-Aug..... | 900,075 | 888,733 | 189,762 | 10,086 | 179,676 | * | 119,277 | |
| Sept..... | 914,317 | 906,402 | 197,743 | 10,078 | 187,665 | * | 120,711 | |
| Oct..... | 914,782 | 906,948 | 193,437 | 10,078 | 183,359 | * | 121,482 | |
| Nov..... | 920,316 | 909,371 | 189,688 | 9,567 | 180,121 | * | 120,447 | |
| Dec..... | 936,686 | 928,912 | 192,460 | 9,564 | 182,896 | * | 121,328 | |
| 1981-Jan..... | 940,528 | 929,825 | 189,494 | 9,527 | 179,967 | * | 116,707 | |
| Feb..... | 956,998 | 946,455 | 191,981 | 9,292 | 182,689 | * | 118,435 | |
| Mar..... | 970,901 | 963,207 | 190,873 | 9,103 | 181,570 | * | 119,039 | |
| Apr..... | 970,326 | 962,779 | 193,946 | 9,228 | 184,718 | * | 119,687 | |
| May..... | 974,758 | 964,792 | 197,811 | 9,228 | 188,583 | * | 117,900 | |
| June..... | 977,150 | 969,921 | 199,936 | 9,228 | 190,709 | * | 120,017 | |
| July..... | 979,388 | 972,053 | 198,591 | 9,225 | 189,366 | * | 123,402 | |
| Aug..... | 986,112 | 978,920 | 199,020 | 9,015 | 190,006 | * | 124,522 | |

| End of fiscal year or month | Interest-bearing public debt securities-Con. | | | Matured public debt and debt bearing no interest <u>2/</u> | Agency securities | | |
|-----------------------------------|--|------------|---------------|---|-----------------------------------|--|---------------------------------|
| | Held by private investors | | | | Total outstanding <u>3/</u> | Held by U.S. Government accounts and Federal Reserve banks | Held by private investors |
| | Total | Marketable | Nonmarketable | | | | |
| 1972..... | 242,545 | 165,978 | 76,566 | 1,076 | 10,894 | 2,170 | 8,724 |
| 1973..... | 257,447 | 167,869 | 90,078 | 963 | 11,109 | 2,156 | 8,953 |
| 1974..... | 254,548 | 164,862 | 89,686 | 997 | 12,012 | 2,152 | 9,860 |
| 1975..... | 302,090 | 210,382 | 91,708 | 1,067 | 10,943 | 2,186 | 8,757 |
| 1976..... | 375,197 | 279,782 | 95,415 | 1,179 | 10,953 | 2,223 | 8,730 |
| T.Q..... | 391,028 | 294,595 | 96,433 | 1,142 | 11,678 | 2,222 | 9,456 |
| 1977..... | 437,423 | 326,674 | 110,750 | 1,211 | 10,298 | 2,094 | 8,204 |
| 1978..... | 484,234 | 356,501 | 127,733 | 4,573 | 8,881 | 1,705 | 7,176 |
| 1979..... | 515,866 | 379,856 | 136,010 | 7,512 | 7,232 | 1,614 | 5,619 |
| 1980..... | 587,948 | 463,717 | 124,231 | 1,299 | 6,616 | 1,605 | 5,011 |
| 1980-Aug..... | 579,693 | 454,055 | 125,638 | 4,691 | 6,651 | 1,604 | 5,048 |
| Sept..... | 587,948 | 463,717 | 124,231 | 1,299 | 6,616 | 1,605 | 5,011 |
| Oct..... | 592,029 | 467,846 | 124,183 | 1,242 | 6,592 | 1,618 | 4,974 |
| Nov..... | 599,235 | 475,366 | 123,869 | 4,381 | 6,564 | 1,609 | 4,955 |
| Dec..... | 615,124 | 492,294 | 122,830 | 1,297 | 6,476 | 1,617 | 4,859 |
| 1981-Jan..... | 623,624 | 502,248 | 121,376 | 4,249 | 6,455 | 1,596 | 4,849 |
| Feb..... | 636,039 | 515,178 | 120,861 | 4,063 | 6,399 | 1,595 | 4,804 |
| Mar..... | 653,295 | 532,800 | 120,495 | 1,324 | 6,370 | 1,595 | 4,775 |
| Apr..... | 649,147 | 528,992 | 120,155 | 1,247 | 6,300 | 1,595 | 4,705 |
| May..... | 649,081 | 529,057 | 120,025 | 3,705 | 6,261 | 1,594 | 4,667 |
| June..... | 649,968 | 531,525 | 118,443 | 1,253 | 6,176 | 1,646 | 4,530 |
| July..... | 650,060 | 533,778 | 116,281 | 1,197 | 6,139 | 1,584 | 4,555 |
| Aug..... | 655,377 | 540,228 | 115,149 | 1,273 | 6,119 | 1,589 | 4,530 |

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

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

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

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

^{3/} For detail, see Table FO-5.

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

| Nonbank investors | | | | | | | | | | | | | |
|-------------------|----------------------|--------------------------------|-------|----------------|-------------------|--------------------|---------------------------|------------------------|---------------------------------|----------------------|---|---|--------------------------|
| End of month | Total privately held | Commer- cial banks 2/ | Total | Individuals 3/ | | | Other- secu- rities | Insurance companies | Mutual sav- ings banks | Corpora- tions 4/ | State and local govern- ments | Foreign and inter- national 5/ | Other investors 6/ |
| | | | | Total | Savings bonds | | | | | | | | |
| | | | | | Series E and H | Other Series 7/ | | | | | | | |
| 1939-Dec. | 33.4 | 12.7 | 20.7 | 9.4 | - | 1.9 | 7.5 | 5.7 | 2.7 | 2.0 | .4 | .2 | .3 |
| 1946-Feb. | 231.6 | 93.8 | 137.9 | 63.9 | 30.8 | 12.5 | 20.6 | 24.4 | 11.1 | 19.9 | 6.7 | 2.4 | 9.5 |
| Dec. | 208.1 | 74.5 | 133.6 | 64.1 | 30.3 | 13.9 | 20.0 | 24.9 | 11.8 | 15.3 | 6.3 | 1.9 | 9.3 |
| 1956-June. | 196.8 | 57.3 | 139.5 | 66.6 | 40.9 | 9.4 | 16.3 | 13.6 | 8.3 | 17.3 | 16.1 | 6.2 | 11.4 |
| Dec. | 199.4 | 59.5 | 140.9 | 65.9 | 41.4 | 8.7 | 15.8 | 13.2 | 8.0 | 18.7 | 16.3 | 6.7 | 11.1 |
| 1957-June. | 193.5 | 56.2 | 137.4 | 66.3 | 41.5 | 7.6 | 17.2 | 12.7 | 7.9 | 16.1 | 16.8 | 6.5 | 11.1 |
| Dec. | 197.2 | 59.5 | 137.7 | 64.9 | 41.6 | 6.6 | 16.7 | 12.5 | 7.6 | 17.7 | 16.6 | 6.9 | 11.5 |
| 1958-June. | 197.2 | 65.2 | 131.9 | 64.4 | 42.1 | 5.9 | 16.4 | 12.2 | 7.4 | 14.1 | 16.3 | 5.9 | 11.6 |
| Dec. | 203.7 | 67.2 | 136.2 | 63.7 | 42.5 | 5.2 | 16.0 | 12.6 | 7.2 | 18.1 | 16.5 | 6.9 | 11.2 |
| 1959-June. | 204.4 | 61.5 | 142.8 | 66.3 | 42.6 | 4.5 | 19.3 | 12.6 | 7.3 | 19.8 | 16.9 | 8.1 | 11.8 |
| Dec. | 210.6 | 60.3 | 150.4 | 69.4 | 42.4 | 3.5 | 23.5 | 12.5 | 6.9 | 21.4 | 18.0 | 9.9 | 12.3 |
| 1960-June. | 204.5 | 55.3 | 149.2 | 69.7 | 42.5 | 1.1 | 24.1 | 12.0 | 6.6 | 19.5 | 18.8 | 10.1 | 12.5 |
| Dec. | 207.5 | 62.1 | 145.5 | 66.1 | 42.9 | 2.7 | 20.5 | 11.8 | 6.2 | 18.7 | 18.7 | 10.5 | 13.5 |
| 1961-June. | 205.4 | 62.5 | 142.9 | 64.6 | 43.6 | 2.5 | 18.5 | 11.5 | 6.3 | 18.5 | 19.3 | 10.1 | 12.7 |
| Dec. | 212.3 | 67.2 | 145.2 | 65.8 | 44.2 | 2.2 | 19.4 | 11.5 | 6.1 | 18.5 | 19.0 | 10.9 | 13.5 |
| 1962-June. | 211.5 | 65.1 | 146.4 | 65.5 | 44.6 | 2.1 | 18.8 | 11.4 | 6.2 | 18.2 | 20.1 | 11.3 | 13.6 |
| Dec. | 216.2 | 67.1 | 149.0 | 65.9 | 45.1 | 1.9 | 19.0 | 11.6 | 6.0 | 18.6 | 20.1 | 12.0 | 14.8 |
| 1963-June. | 215.0 | 64.3 | 150.7 | 65.9 | 46.0 | 1.6 | 18.3 | 11.1 | 6.0 | 18.7 | 21.4 | 12.6 | 15.1 |
| Dec. | 217.2 | 64.2 | 153.0 | 68.0 | 46.7 | 1.5 | 19.8 | 11.4 | 5.6 | 18.7 | 21.1 | 12.6 | 15.6 |
| 1964-June. | 214.7 | 60.2 | 154.6 | 68.5 | 47.3 | 1.3 | 19.9 | 11.1 | 5.8 | 18.9 | 22.5 | 12.0 | 15.8 |
| Dec. | 218.9 | 63.9 | 155.0 | 69.5 | 47.9 | 1.2 | 20.4 | 11.3 | 5.5 | 18.2 | 21.1 | 13.1 | 16.3 |
| 1965-June. | 213.6 | 58.2 | 155.4 | 70.7 | 48.3 | 1.0 | 21.3 | 10.7 | 5.6 | 15.3 | 24.1 | 12.2 | 16.8 |
| Dec. | 216.8 | 60.7 | 156.1 | 71.9 | 48.8 | .9 | 22.2 | 10.5 | 5.3 | 15.8 | 22.9 | 13.0 | 16.7 |
| 1966-June. | 209.6 | 54.8 | 154.9 | 72.8 | 49.2 | .7 | 22.8 | 10.0 | 5.0 | 14.2 | 24.5 | 11.6 | 16.9 |
| Dec. | 215.5 | 57.4 | 158.1 | 74.2 | 49.8 | .5 | 23.9 | 9.9 | 4.6 | 14.9 | 24.3 | 10.8 | 19.4 |
| 1967-June. | 204.4 | 55.5 | 148.9 | 70.4 | 50.4 | .3 | 19.7 | 9.0 | 4.2 | 11.0 | 23.6 | 11.4 | 19.3 |
| Dec. | 219.5 | 63.8 | 155.8 | 73.5 | 50.9 | .3 | 22.3 | 9.0 | 4.2 | 12.2 | 24.1 | 12.9 | 19.9 |
| 1968-June. | 217.0 | 59.7 | 157.2 | 74.2 | 51.1 | .4 | 22.7 | 8.5 | 4.0 | 12.0 | 25.1 | 10.7 | 22.7 |
| Dec. | 226.7 | 66.0 | 160.7 | 75.1 | 51.4 | .5 | 23.3 | 8.4 | 3.8 | 14.2 | 24.9 | 12.5 | 21.9 |
| 1969-June. | 214.0 | 55.3 | 158.7 | 77.3 | 51.2 | .6 | 25.5 | 8.1 | 3.5 | 11.1 | 26.4 | 10.3 | 22.0 |
| Dec. | 221.2 | 56.8 | 164.5 | 80.8 | 51.1 | .7 | 29.0 | 7.6 | 3.1 | 10.4 | 27.2 | 10.4 | 25.0 |
| 1970-June. | 217.2 | 52.6 | 164.7 | 81.8 | 50.8 | .8 | 30.2 | 7.2 | 3.2 | 9.5 | 29.0 | 14.0 | 21.0 |
| Dec. | 229.1 | 62.7 | 166.4 | 81.2 | 51.4 | .7 | 29.1 | 7.4 | 3.1 | 7.3 | 27.8 | 19.8 | 19.9 |
| 1971-June. | 228.9 | 61.0 | 167.9 | 75.4 | 52.5 | .7 | 22.2 | 7.0 | 3.3 | 7.4 | 25.9 | 31.9 | 17.2 |
| Dec. | 247.1 | 65.3 | 181.8 | 73.2 | 53.8 | .6 | 18.8 | 7.0 | 3.1 | 11.4 | 25.4 | 46.1 | 15.6 |
| 1972-June. | 243.6 | 60.9 | 182.8 | 73.2 | 55.4 | .6 | 17.2 | 6.7 | 3.5 | 9.3 | 26.9 | 49.2 | 14.0 |
| Dec. | 261.7 | 67.7 | 194.0 | 73.9 | 57.1 | .6 | 16.2 | 6.6 | 3.4 | 9.8 | 28.9 | 54.5 | 17.0 |
| 1973-June. | 258.9 | 58.8 | 200.1 | 75.9 | 58.9 | .6 | 16.4 | 6.3 | 3.3 | 9.8 | 28.8 | 59.4 | 16.6 |
| Dec. | 260.9 | 60.3 | 200.6 | 77.3 | 59.8 | .5 | 16.9 | 6.4 | 2.9 | 10.9 | 29.2 | 54.7 | 19.3 |
| 1974-June. | 255.6 | 53.2 | 202.4 | 80.7 | 61.4 | .5 | 18.8 | 5.9 | 2.6 | 10.8 | 28.3 | 56.9 | 17.3 |
| Dec. | 271.0 | 55.6 | 215.4 | 84.2 | 62.9 | .5 | 20.8 | 6.2 | 2.5 | 12.4 | 29.2 | 58.8 | 22.1 |
| 1975-June. | 303.2 | 69.0 | 234.1 | 86.8 | 65.0 | .5 | 21.3 | 7.1 | 3.5 | 13.8 | 31.7 | 66.0 | 25.2 |
| Dec. | 349.4 | 85.1 | 264.2 | 90.8 | 66.9 | .4 | 21.3 | 9.5 | 4.5 | 21.3 | 34.2 | 66.5 | 37.4 |
| 1976-June. | 376.4 | 92.5 | 283.8 | 96.2 | 69.2 | .4 | 26.6 | 10.6 | 5.4 | 24.7 | 39.3 | 69.8 | 37.8 |
| Dec. | 409.5 | 103.8 | 305.7 | 101.6 | 71.6 | .4 | 29.6 | 12.7 | 5.9 | 26.1 | 41.6 | 78.1 | 39.7 |
| 1977-June. | 421.0 | 102.8 | 318.2 | 104.9 | 74.0 | .4 | 30.5 | 12.8 | 6.2 | 21.9 | 49.1 | 87.9 | 35.4 |
| Dec. | 461.3 | 101.4 | 359.9 | 107.8 | 76.3 | .4 | 31.1 | 15.5 | 5.9 | 20.5 | 50.8 | 109.6 | 49.7 |
| 1978-June. | 477.8 | 99.1 | 378.7 | 109.0 | 78.7 | .4 | 29.9 | 15.3 | 5.3 | 19.2 | 59.8 | 119.5 | 50.6 |
| Dec. | 508.6 | 93.2 | 415.4 | 114.0 | 80.3 | .4 | 33.3 | 15.7 | 5.0 | 19.6 | 64.4 | 137.8 | 58.9 |
| 1979-Mar. | 519.6 | 92.5 | 427.1 | 116.1 | 80.2 | .4 | 35.5 | 16.3 | 4.7 | 21.7 | 65.5 | 133.0 | 69.8 |
| Apr. | 517.1 | 92.0 | 425.1 | 116.0 | 80.2 | .4 | 35.4 | 16.2 | 5.0 | 22.6 | 65.9 | 126.7 | 72.7 |
| May | 521.5 | 94.3 | 427.2 | 116.9 | 80.2 | .4 | 36.3 | 16.1 | 4.9 | 23.2 | 66.2 | 118.1 | 81.8 |
| June | 516.6 | 93.5 | 423.1 | 113.2 | 80.2 | .4 | 32.6 | 16.0 | 4.8 | 24.0 | 66.6 | 119.7 | 78.8 |
| July | 519.8 | 93.0 | 426.8 | 114.1 | 80.3 | .4 | 33.4 | 16.3 | 4.8 | 23.8 | 66.5 | 124.2 | 77.1 |
| Aug. | 521.5 | 92.5 | 429.0 | 114.6 | 80.3 | .4 | 33.9 | 16.4 | 4.8 | 23.6 | 66.5 | 124.4 | 78.7 |
| Sept. | 523.4 | 92.5 | 430.9 | 115.5 | 80.4 | .4 | 34.7 | 16.7 | 4.8 | 22.1 | 66.5 | 125.1 | 80.2 |
| Oct. | 526.5 | 93.9 | 432.5 | 116.0 | 80.1 | .4 | 35.5 | 16.8 | 4.7 | 22.4 | 67.1 | 124.4 | 81.1 |
| Nov. | 528.6 | 94.4 | 434.2 | 115.4 | 79.7 | .4 | 35.3 | 16.5 | 4.7 | 22.7 | 67.2 | 119.6 | 88.1 |
| Dec. | 540.5 | 96.4 | 444.1 | 116.1 | 79.5 | .4 | 36.2 | 16.7 | 4.7 | 22.9 | 69.9 | 123.7 | 90.1 |
| 1980-Jan. | 546.9 | 97.0 | 449.9 | 117.0 | 78.2 | .4 | 38.4 | 16.6 | 4.5 | 23.0 | 70.3 | 125.0 | 93.5 |
| Feb. | 551.6 | 98.2 | 453.4 | 113.8 | 77.3 | .4 | 36.1 | 17.0 | 4.5 | 23.1 | 75.5 | 124.7 | 94.8 |
| Mar. | 560.5 | 98.1 | 462.4 | 124.8 | 75.6 | .4 | 48.8 | 18.0 | 4.6 | 23.2 | 70.7 | 119.9 | 102.2 |
| Apr. | 563.0 | 96.3 | 466.7 | 125.3 | 73.9 | .3 | 51.1 | 18.0 | 4.6 | 23.0 | 70.7 | 116.7 | 108.4 |
| May | 562.9 | 97.7 | 465.2 | 124.3 | 73.2 | .3 | 50.8 | 17.8 | 4.8 | 22.8 | 70.9 | 117.5 | 107.3 |
| June | 558.2 | 100.3 | 457.9 | 120.2 | 73.1 | .3 | 46.8 | 17.8 | 4.5 | 22.6 | 71.1 | 122.8 | 98.9 |
| July | 573.0 | 101.4 | 471.6 | 121.2 | 73.0 | .3 | 47.9 | 18.5 | 4.7 | 23.7 | 72.9 | 124.7 | 105.9 |
| Aug. | 583.8 | 106.1 | 477.7 | 124.1 | 72.9 | .3 | 50.9 | 18.5 | 4.9 | 24.3 | 74.7 | 126.3 | 104.9 |
| Sept. | 589.2 | 109.7 | 479.5 | 123.0 | 72.7 | .3 | 50.0 | 19.2 | 5.1 | 25.9 | 77.0 | 126.4 | 102.9 |
| Oct. | 593.3 | 113.2 | 480.1 | 122.9 | 72.7 | .3 | 49.9 | 19.5 | 5.2 | 25.9 | 76.8 | 127.7 | 102.1 |
| Nov. | 603.2 | 111.4 | 491.8 | 125.3 | 72.5 | .3 | 52.4 | 20.1 | 5.3 | 25.8 | 78.3 | 132.7 | 104.3 |
| Dec. | 616.4 | 116.0 | 500.4 | 129.2 | 72.2 | .3 | 56.7 | 20.1 | 5.4 | 25.7 | 78.8 | 134.3 | 106.9 |
| 1981-Jan. | 627.4 | 117.2 | 510.2 | 134.2 | 71.1 | .3 | 62.8 | 20.0 | 5.5 | 30.4 | 77.3 | 133.9 | 108.9 |
| Feb. | 639.6 | 116.4 | 523.2 | 136.2 | 70.4 | .3 | 65.5 | 19.8 | 5.5 | 35.2 | 80.4 | 136.9 | 109.2 |
| Mar. | 654.6 | 117.5 | 537.1 | 138.6 | 70.1 | .3 | 68.2 | 18.1 | 5.6 | 40.0 | 82.3 | 142.9 | 109.6 |
| Apr. | 650.4 | 113.5 | 536.9 | 138.2 | 69.5 | .3 | 68.3 | 18.0 | 5.7 | 40.4 | 83.6 | 143.3 | 107.7 |
| May | 652.3 | 113.2 | 539.1 | 139.9 | 69.2 | .3 | 70.3 | 19.7 | 5.6 | 38.8 | 85.1 | 139.7 | 110.3 |
| June | 651.2 | 113.3 | 537.9 | 139.6 | 68.9 | .3 | 70.4 | 18.3 | 5.7 | 38.7 | 83.0 | 141.2 | 111.4 |
| July p. | 651.3 | 114.2 | 537.1 | 139.5 | 68.7 | .3 | 70.5 | 19.8 | 5.6 | 37.8 | 86.0 | 139.0 | 109.4 |
| Aug. p. | 656.7 | 115.0 | 541.7 | 140.2 | 68.4 | .3 | 71.5 | 20.6 | 5.5 | 38.0 | 86.2 | 137.0 | 114.2 |

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international

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

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts, government-sponsored agencies and all other investors not included above. Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP

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

tions in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Table TSO-1.-Summary of Federal Securities
August 31, 1981

(Par values - in millions of dollars)

| Classification | Total amount outstanding 1/ | U.S. Govern-ment ac-counts and Federal Reserve banks | Total private inves-tors | Held by private investors covered in Treasury Survey | | | | | | | | All other private inves-tors 2/ |
|--|-----------------------------|--|--------------------------|--|-----------------------------|---------------------|--------------------------------|------------------------------------|-------------------|-----------------------------|-----------------------------------|---------------------------------|
| | | | | 5,331 com-mer-cial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 472 savings and loan associa-tions | 408 corpo-rations | State and local governments | | |
| | | | | | | 287 life | 438 fire, casualty, and marine | | | 310 general funds | 179 pension and re-tirement funds | |
| Public debt issues: | | | | | | | | | | | | |
| Interest-bearing public debt securities: | | | | | | | | | | | | |
| Marketable..... | 673,765 | 133,537 | 540,228 | 78,972 | 4,096 | 4,015 | 9,194 | 4,218 | 5,366 | 14,053 | 9,690 | 410,624 |
| Nonmarketable 4/..... | 305,155 | 190,006 | 115,149 | - | - | - | - | - | - | - | - | 115,149 |
| Total interest-bearing public debt securities... | 978,920 | 323,543 | 655,377 | 78,972 | 4,096 | 4,015 | 9,194 | 4,218 | 5,366 | 14,053 | 9,690 | 525,773 |
| Matured debt and debt bearing no interest..... | 1,273 | - | 1,273 | - | - | - | - | - | - | - | - | 1,273 |
| Total public debt securities..... | 980,193 | 323,543 | 656,650 | 78,972 | 4,096 | 4,015 | 9,194 | 4,218 | 5,366 | 14,053 | 9,690 | 527,046 |
| Government agency issues: | | | | | | | | | | | | |
| Regular issues..... | 2,424 | 198 | 2,226 | 92 | 126 | 75 | 65 | 35 | 1 | 64 | 189 | 1,579 |
| Participation certificates 5/..... | 2,965 | 1,338 | 1,627 | 493 | 195 | 77 | 67 | 216 | 46 | 218 | 197 | 118 |
| Total Government agency securities covered in Treasury Survey..... | 5,389 | 1,536 | 3,853 | 585 | 321 | 152 | 132 | 251 | 47 | 282 | 386 | 1,697 |
| Nonsurveyed Government agency securities..... | 730 | 54 | 676 | | | | | | | | | |
| Total Government agency securities 6/..... | 6,119 | 1,590 | 4,529 | | | | | | | | | |
| Total Federal securities..... | 986,312 | 325,133 | 661,179 | | | | | | | | | |

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP August 31, 1981

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

(Par values - in millions of dollars)

(Par values - in millions of dollars)

| Classification | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | Held by all other investors 2/ | |
|--|-----------------------------|--|---------------------------|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|--------------------------------|----------------------------------|
| | | U.S. Government accounts and Federal Reserve banks | 5,331 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 472 savings and loan associations | 408 corporations | State and local governments | | |
| | | | | | 287 life | 438 fire, casualty, and marine | | | 310 general funds | | 179 pension and retirement funds |
| By type security: | | | | | | | | | | | |
| Issued by U.S. Government: | | | | | | | | | | | |
| Treasury bills..... | 219,854 | 47,124 | 9,218 | 343 | 99 | 561 | 377 | 941 | 5,798 | 335 | 155,059 |
| Treasury notes..... | 357,603 | 59,737 | 65,895 | 3,311 | 1,768 | 6,966 | 3,678 | 2,940 | 6,576 | 2,888 | 203,844 |
| Treasury bonds..... | 96,308 | 26,677 | 3,859 | 443 | 2,148 | 1,667 | 163 | 1,484 | 1,679 | 6,467 | 51,721 |
| Total..... | 673,765 | 133,537 | 78,972 | 4,096 | 4,015 | 9,194 | 4,218 | 5,366 | 14,053 | 9,690 | 410,624 |
| By maturity distribution: | | | | | | | | | | | |
| Call classes (due or first becoming callable): | | | | | | | | | | | |
| Within 1 year..... | 316,609 | 63,554 | 28,533 | 1,394 | 594 | 1,816 | 1,702 | 2,433 | 8,173 | 642 | 207,768 |
| 1 to 5 years..... | 214,668 | 35,522 | 42,866 | 2,057 | 1,046 | 4,088 | 2,316 | 1,247 | 3,791 | 1,163 | 120,574 |
| 5 to 10 years..... | 63,458 | 15,790 | 4,456 | 290 | 1,005 | 2,209 | 149 | 380 | 876 | 1,567 | 36,735 |
| 10 to 15 years..... | 31,428 | 6,914 | 1,089 | 166 | 664 | 791 | 11 | 718 | 667 | 3,095 | 17,314 |
| 15 to 20 years..... | 10,740 | 2,953 | 435 | 19 | 216 | 38 | 8 | 151 | 142 | 819 | 5,958 |
| 20 years and over..... | 36,863 | 9,804 | 1,594 | 171 | 490 | 252 | 33 | 437 | 404 | 2,403 | 22,275 |
| Total..... | 673,765 | 133,537 | 78,972 | 4,096 | 4,015 | 9,194 | 4,218 | 5,366 | 14,053 | 9,690 | 410,624 |
| Maturity classes (final maturity): | | | | | | | | | | | |
| Within 1 year..... | 314,523 | 62,990 | 28,436 | 1,382 | 529 | 1,669 | 1,661 | 2,390 | 8,063 | 616 | 206,787 |
| 1 to 5 years..... | 216,754 | 36,086 | 42,962 | 2,068 | 1,111 | 4,235 | 2,356 | 1,290 | 3,901 | 1,189 | 121,555 |
| 5 to 10 years..... | 58,214 | 12,917 | 4,397 | 270 | 706 | 2,082 | 129 | 340 | 802 | 1,536 | 36,036 |
| 10 to 15 years..... | 24,557 | 4,328 | 841 | 93 | 757 | 668 | 29 | 569 | 549 | 2,006 | 14,717 |
| 15 to 20 years..... | 18,608 | 6,234 | 422 | 110 | 409 | 284 | 9 | 280 | 316 | 1,671 | 8,873 |
| 20 years and over..... | 41,109 | 10,982 | 1,914 | 172 | 503 | 257 | 34 | 497 | 422 | 2,673 | 23,656 |
| Total..... | 673,765 | 133,537 | 78,972 | 4,096 | 4,015 | 9,194 | 4,218 | 5,366 | 14,053 | 9,690 | 410,624 |

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

| Issue | | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | Held by all other investors 2/ | |
|------------------------------------|-------------------|-----------------------------|--|---------------------------|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|--------------------------------|----------------------------------|
| | | | U.S. Government accounts and Federal Reserve banks | 5,331 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 472 savings and loan associations | 408 corporations | State and local governments | | |
| | | | | | | 287 life | 438 fire, casualty, and marine | | | 310 general funds | | 179 pension and retirement funds |
| Treasury Bills | | | | | | | | | | | | |
| Regular weekly and Annual maturing | | | | | | | | | | | | |
| maturing: | | | | | | | | | | | | |
| Sept. | 1981..... | 37,602 | 7,693 | 1,148 | 71 | 11 | 74 | 62 | 147 | 988 | 143 | 27,263 |
| Oct. | 1981..... | 45,281 | 8,289 | 1,525 | 80 | 16 | 84 | 63 | 208 | 520 | 31 | 33,467 |
| Nov. | 1981..... | 38,006 | 8,052 | 967 | 63 | 8 | 128 | 29 | 197 | 595 | 25 | 27,940 |
| Dec. | 1981..... | 29,211 | 7,272 | 1,320 | 44 | 17 | 193 | 115 | 68 | 824 | 41 | 19,317 |
| Jan. | 1982..... | 21,191 | 3,897 | 943 | 35 | 20 | 22 | 26 | 61 | 561 | 13 | 15,614 |
| Feb. | 1982..... | 23,070 | 4,849 | 1,597 | 17 | 2 | 45 | 5 | 81 | 382 | 37 | 16,056 |
| Mar. | 1982..... | 4,684 | 1,106 | 579 | 10 | - | 2 | 26 | 40 | 151 | * | 2,771 |
| Apr. | 1982..... | 4,261 | 838 | 266 | 7 | 6 | 6 | 2 | 33 | 483 | 6 | 2,615 |
| May | 1982..... | 4,014 | 971 | 164 | 10 | 2 | 5 | 5 | 5 | 116 | - | 2,736 |
| June | 1982..... | 4,011 | 1,116 | 154 | 1 | - | * | 40 | 25 | 1,011 | 39 | 1,624 |
| July | 1982..... | 4,011 | 1,016 | 192 | 1 | - | * | 1 | 30 | 92 | - | 2,679 |
| Aug. | 1982..... | 4,512 | 1,025 | 364 | 4 | 16 | 1 | 1 | 48 | 74 | - | 2,977 |
| Total Treasury Bills..... | | 219,854 | 47,124 | 9,218 | 343 | 99 | 561 | 377 | 941 | 5,798 | 335 | 155,059 |
| Treasury Notes: | | | | | | | | | | | | |
| 6-3/4 | Sept. 1981-K..... | 2,968 | 181 | 508 | 27 | 24 | 30 | 56 | 323 | 83 | - | 1,736 |
| 10-1/8 | Sept. 1981-X..... | 3,695 | 418 | 443 | 26 | 12 | 25 | 16 | 3 | 86 | 2 | 2,664 |
| 12-5/8 | Oct. 1981-Y..... | 4,457 | 606 | 597 | 23 | 7 | 23 | 15 | 16 | 52 | 15 | 3,103 |
| 7 | Nov. 1981-G..... | 2,543 | 131 | 741 | 59 | 46 | 73 | 86 | 187 | 50 | 12 | 1,156 |
| 7-3/4 | Nov. 1981-B..... | 4,477 | 1,912 | 866 | 84 | 9 | 126 | 32 | 5 | 44 | 16 | 1,383 |
| 12-1/8 | Nov. 1981-L..... | 4,894 | 669 | 1,044 | 35 | 6 | 22 | 29 | 3 | 85 | 22 | 2,978 |
| 7-1/4 | Dec. 1981-L..... | 3,452 | 177 | 632 | 22 | 8 | 45 | 27 | 96 | 85 | 4 | 2,355 |
| 11-3/8 | Dec. 1981-AB..... | 4,307 | 577 | 537 | 30 | 5 | 11 | 45 | 76 | 269 | 8 | 2,749 |
| 11-1/2 | Jan. 1982-N..... | 4,485 | 491 | 982 | 33 | 20 | 39 | 51 | 6 | 95 | 3 | 2,764 |
| 6-1/8 | Feb. 1982-D..... | 2,697 | 65 | 655 | 95 | 83 | 97 | 153 | 323 | 40 | 20 | 1,166 |
| 13-7/8 | Feb. 1982-P..... | 4,498 | 591 | 983 | 52 | 3 | 42 | 27 | 7 | 73 | 25 | 2,695 |
| 7-7/8 | Mar. 1982-G..... | 2,853 | 247 | 979 | 27 | 6 | 25 | 53 | 43 | 62 | * | 1,411 |

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP

August 31, 1981

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

(Par values - in millions of dollars)

| Issue | | | Total amount outstanding <u>1/</u> | Held by investors covered in Treasury Survey | | | | | | | | Held by all other investors <u>3/</u> | |
|-----------------------------|-------|-------------|------------------------------------|--|----------------------------------|------------------------------------|---------------------|--------------------------------|----------------------------------|------------------|-----------------------------|---------------------------------------|----------------------------------|
| | | | | U.S. Government accounts and Federal Reserve banks | 5,331 commercial banks <u>2/</u> | 457 mutual savings banks <u>2/</u> | Insurance companies | | 472 savings and loan association | 408 corporations | State and local governments | | |
| | | | | | | | 287 life | 438 fire, casualty, and marine | | | 310 general funds | | 179 pension and retirement funds |
| Treasury Notes--(Continued) | | | | | | | | | | | | | |
| 15 | Mar. | 1982-Q..... | 4,072 | 640 | 922 | 30 | * | 57 | 18 | 37 | 97 | 11 | 2,260 |
| 11-3/8 | Apr. | 1982-R..... | 4,573 | 525 | 1,188 | 39 | 1 | 21 | 44 | 47 | 111 | 41 | 2,556 |
| 7 | May | 1982-E..... | 2,613 | 56 | 658 | 49 | 13 | 74 | 87 | 129 | 80 | 11 | 1,455 |
| 8 | May | 1982-A..... | 2,747 | 1,450 | 310 | 46 | 4 | 51 | 14 | 1 | 16 | 4 | 850 |
| 9-1/4 | May | 1982-K..... | 3,556 | 1,041 | 826 | 17 | 110 | 23 | 12 | 15 | 23 | 2 | 1,487 |
| 9-3/8 | May | 1982-S..... | 4,284 | 361 | 1,072 | 19 | * | 10 | 128 | 21 | 91 | 4 | 2,579 |
| 8-1/4 | June | 1982-H..... | 2,594 | 119 | 727 | 23 | * | 26 | 32 | 8 | 51 | 5 | 1,603 |
| 8-5/8 | June | 1982-T..... | 5,215 | 714 | 754 | 25 | 1 | 19 | 46 | 5 | 188 | 6 | 3,407 |
| 8-7/8 | July | 1982-U..... | 5,337 | 1,073 | 890 | 65 | 12 | 26 | 48 | 10 | 226 | 16 | 2,950 |
| 8-1/8 | Aug. | 1982-B..... | 2,918 | 1,164 | 460 | 42 | 11 | 81 | 5 | 7 | 65 | 24 | 1,059 |
| 9 | Aug. | 1982-M..... | 3,587 | 1,074 | 664 | 23 | 12 | 48 | 70 | 2 | 47 | 2 | 1,645 |
| 11-1/8 | Aug. | 1982-V..... | 5,127 | 570 | 1,412 | 132 | 11 | 16 | 125 | 9 | 216 | 13 | 2,623 |
| 8-3/8 | Sept. | 1982-J..... | 2,501 | 78 | 898 | 26 | 3 | 23 | 65 | 64 | 83 | 3 | 1,258 |
| 11-7/8 | Sept. | 1982-W..... | 5,120 | 550 | 1,026 | 94 | 24 | 15 | 49 | 15 | 142 | 9 | 3,196 |
| 12-1/8 | Oct. | 1982-X..... | 4,823 | 425 | 977 | 101 | 13 | 16 | 53 | 6 | 147 | 18 | 3,067 |
| 7-7/8 | Nov. | 1982-C..... | 2,902 | 780 | 670 | 41 | 11 | 150 | 8 | * | 185 | 26 | 1,032 |
| 7-1/8 | Nov. | 1982-F..... | 2,737 | 239 | 680 | 26 | 20 | 47 | 30 | 115 | 112 | 11 | 1,406 |
| 13-7/8 | Nov. | 1982-Y..... | 4,966 | 380 | 897 | 39 | 41 | 28 | 36 | 13 | 97 | 14 | 3,422 |
| 9-3/8 | Dec. | 1982-L..... | 3,205 | 459 | 912 | 24 | 49 | 16 | 33 | 26 | 20 | 26 | 1,640 |
| 15-1/8 | Dec. | 1982-Z..... | 4,955 | 378 | 1,046 | 45 | 28 | 45 | 173 | 6 | 132 | 6 | 3,095 |
| 8 | Feb. | 1983-A..... | 7,958 | 2,144 | 1,200 | 83 | 25 | 366 | 16 | 23 | 106 | 51 | 3,945 |
| 13-5/8 | Jan. | 1983-M..... | 5,191 | 517 | 984 | 67 | 13 | 22 | 77 | 14 | 174 | 11 | 3,312 |
| 13-7/8 | Feb. | 1983-N..... | 5,438 | 480 | 1,136 | 71 | 4 | 38 | 45 | 15 | 77 | * | 3,572 |
| 9-1/4 | Mar. | 1983-D..... | 2,930 | 12 | 1,051 | 20 | 12 | 17 | 28 | 7 | 34 | 3 | 1,748 |
| 12-5/8 | Mar. | 1983-P..... | 5,583 | 888 | 983 | 89 | 16 | 31 | 106 | - | 104 | 13 | 3,353 |
| 14-1/2 | Apr. | 1983-Q..... | 4,586 | 313 | 1,165 | 49 | 12 | 26 | 24 | 14 | 133 | 9 | 2,841 |
| 7-7/8 | May | 1983-C..... | 2,573 | 113 | 841 | 34 | 11 | 77 | 21 | 72 | 141 | 38 | 1,223 |
| 11-5/8 | May | 1983-G..... | 3,618 | 851 | 824 | 19 | 3 | 24 | 24 | 1 | 16 | 6 | 1,850 |
| 15-5/8 | May | 1983-R..... | 4,763 | 466 | 606 | 18 | 17 | 30 | 36 | 73 | 17 | 4 | 3,496 |
| 8-7/8 | June | 1983-E..... | 3,123 | 426 | 1,222 | 17 | 2 | 33 | 89 | 29 | 62 | 11 | 1,231 |
| 14-5/8 | June | 1983-S..... | 4,607 | 445 | 997 | 36 | * | 13 | 39 | 18 | 54 | 5 | 2,997 |
| 15-7/8 | July | 1983-T..... | 4,974 | 351 | 1,212 | 27 | 4 | 19 | 16 | 31 | 55 | 1 | 3,259 |
| 11-7/8 | Aug. | 1983-J..... | 4,285 | 1,081 | 1,128 | 32 | 10 | 51 | 21 | 6 | 82 | 7 | 1,866 |
| 9-1/4 | Aug. | 1983-K..... | 6,670 | 3,189 | 1,575 | 54 | 28 | 15 | 82 | 30 | 93 | 12 | 1,593 |
| 16-1/4 | Aug. | 1983-U..... | 5,423 | 575 | 700 | 21 | 2 | 10 | 20 | 35 | 76 | 2 | 3,983 |
| 9-3/4 | Sept. | 1983-F..... | 2,802 | 284 | 820 | 26 | 5 | 13 | 13 | 28 | 10 | 11 | 1,593 |
| 7 | Nov. | 1983-B..... | 2,309 | 104 | 560 | 38 | 11 | 143 | 33 | 78 | 48 | 17 | 1,275 |
| 9-7/8 | Nov. | 1983-L..... | 5,832 | 1,941 | 1,488 | 47 | 12 | 12 | 60 | 10 | 95 | 14 | 2,153 |
| 10-1/2 | Dec. | 1983-H..... | 2,701 | 221 | 1,034 | 11 | 10 | 18 | 17 | 13 | 59 | 1 | 1,317 |
| 7-1/4 | Feb. | 1984-A..... | 8,438 | 3,913 | 1,056 | 63 | 44 | 502 | 3 | 126 | 69 | 70 | 2,591 |
| 14-1/4 | Mar. | 1984-D..... | 2,914 | 533 | 1,005 | 3 | 2 | 11 | 23 | 13 | 86 | 5 | 1,233 |
| 9-1/4 | May | 1984-C..... | 2,587 | 69 | 713 | 33 | 136 | 63 | 35 | - | 70 | 2 | 1,465 |
| 13-1/4 | May | 1984-G..... | 4,315 | 505 | 781 | 25 | 15 | 46 | 87 | - | 83 | 46 | 2,728 |
| 15-3/4 | May | 1984-K..... | 3,776 | 745 | 467 | 21 | 6 | 21 | 8 | 33 | 19 | 14 | 2,441 |
| 8-7/8 | June | 1984-E..... | 3,726 | 505 | 928 | 68 | * | 56 | 124 | 59 | 120 | 7 | 1,859 |
| 7-1/4 | Aug. | 1984-B..... | 2,863 | 385 | 597 | 25 | 54 | 221 | 2 | 61 | 33 | 17 | 1,468 |
| 13-1/4 | Aug. | 1984-J..... | 4,662 | 808 | 774 | 69 | 31 | 52 | 71 | 24 | 28 | 24 | 2,781 |
| 12-1/8 | Sept. | 1984-F..... | 3,369 | 339 | 503 | 32 | 7 | 55 | 24 | 2 | 15 | 19 | 2,373 |
| 16 | Nov. | 1984-L..... | 5,780 | 1,150 | 439 | 19 | 7 | 10 | 9 | 2 | 26 | 25 | 4,094 |
| 14 | Dec. | 1984-H..... | 3,620 | 259 | 510 | 13 | 24 | 36 | 249 | 6 | 71 | 17 | 2,435 |
| 8 | Feb. | 1985-A..... | 4,203 | 1,448 | 724 | 16 | 14 | 82 | 3 | 18 | 43 | 49 | 1,806 |
| 13-3/8 | Mar. | 1985-G..... | 3,786 | 358 | 550 | 42 | 8 | 17 | 86 | - | 22 | 26 | 2,677 |
| 10-3/8 | May | 1985-C..... | 2,539 | 38 | 606 | 20 | 15 | 79 | 9 | * | 87 | 4 | 1,679 |
| 14-3/8 | May | 1985-U..... | 2,719 | 261 | 789 | 25 | 2 | 35 | 62 | 4 | 82 | 2 | 1,457 |
| 14 | June | 1985-H..... | 3,393 | 190 | 605 | 17 | 19 | 17 | 41 | 3 | 18 | 19 | 2,463 |
| 8-1/4 | Aug. | 1985-B..... | 4,837 | 1,624 | 1,011 | 25 | 36 | 225 | 8 | 10 | 113 | 3 | 1,782 |
| 9-5/8 | Aug. | 1985-E..... | 3,293 | 79 | 969 | 64 | 2 | 13 | 56 | 22 | 59 | 10 | 2,019 |
| 11-3/4 | Nov. | 1985-F..... | 3,087 | 5 | 223 | 12 | 27 | 42 | 22 | 5 | 44 | 62 | 2,644 |
| 13-1/2 | Feb. | 1986-C..... | 3,188 | 17 | 236 | 11 | 18 | 115 | 93 | 4 | 9 | 65 | 2,619 |
| 13-3/4 | May | 1986-D..... | 3,460 | 22 | 290 | 21 | 16 | 112 | 21 | 16 | 15 | 42 | 2,906 |
| 7-7/8 | May | 1986-A..... | 5,219 | 1,158 | 545 | 102 | 59 | 614 | 5 | 22 | 114 | 115 | 2,485 |
| 8 | Aug. | 1986-B..... | 9,515 | 2,000 | 1,808 | 159 | 82 | 231 | 38 | 51 | 125 | 182 | 4,838 |
| 13-7/8 | Nov. | 1986-E..... | 3,206 | 22 | 214 | 12 | 42 | 134 | - | 71 | * | 49 | 2,661 |
| 9 | Feb. | 1987-B..... | 6,238 | 1,659 | 1,063 | 48 | 42 | 323 | - | 24 | 115 | 133 | 2,831 |
| 12 | May | 1987-C..... | 2,472 | 498 | 192 | 5 | 18 | 171 | 7 | 1 | 46 | 70 | 1,464 |
| 7-5/8 | Nov. | 1987-A..... | 2,387 | 616 | 346 | 14 | 36 | 188 | * | 9 | 56 | 70 | 1,050 |
| 12-3/8 | Jan. | 1988-C..... | 2,710 | 5 | 219 | 17 | 14 | 65 | 28 | 5 | 18 | 93 | 2,247 |
| 13-1/4 | Apr. | 1988-D..... | 2,972 | 117 | 205 | 4 | 17 | 67 | 15 | 13 | 78 | 95 | 2,361 |
| 8-1/4 | May | 1988-A..... | 4,148 | 1,754 | 273 | 28 | 29 | 280 | 1 | 19 | 22 | 78 | 1,664 |
| 14 | July | 1988-E..... | 3,469 | 18 | 152 | 8 | 10 | 154 | * | 15 | 14 | 31 | 3,068 |
| 8-3/4 | Nov. | 1988-B..... | 3,445 | 1,139 | 336 | 15 | 16 | 132 | * | 18 | 72 | 151 | 1,565 |
| 9-1/4 | May | 1989-A..... | 2,628 | 459 | 377 | 18 | 17 | 116 | 1 | 38 | 20 | 68 | 1,515 |
| 10-3/4 | Nov. | 1989-B..... | 5,779 | 1,942 | 354 | 17 | 10 | 123 | 11 | 5 | 41 | 216 | 3,061 |
| 10-3/4 | Aug. | 1990-A..... | 3,762 | 1,186 | 124 | 10 | 35 | 32 | 1 | 72 | 9 | 85 | 2,209 |
| 13 | Nov. | 1990-B..... | 5,701 | 644 | 125 | 41 | 56 | 116 | 1 | 21 | 113 | 238 | 4,346 |
| 14-1/2 | May | 1991-A..... | 2,047 | 324 | 23 | 8 | 6 | 21 | - | 2 | 14 | 78 | 1,572 |
| 14-7/8 | Aug. | 1991-B..... | 2,811 | 400 | 276 | - | 5 | 18 | 50 | 3 | 16 | 18 | 2,025 |
| Exchange Series..... | | | 18 | - | 1 | 1 | * | 12 | 1 | 2 | - | - | 1 |
| Total Treasury Notes..... | | | 357,603 | 59,737 | 65,895 | 3,311 | 1,768 | 6,966 | 3,678 | 2,940 | 6,576 | 2,888 | 203,844 |

TREASURY SURVEY OF OWNERSHIP

August 31, 1981

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

(Par values - in millions of dollars)

| Issue | | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | Held by all other investors 3/ | |
|--|----------------|-----------------------------|--|---------------------------|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|--------------------------------|----------------------------------|
| | | | U.S. Government accounts and Federal Reserve banks | 5,331 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 472 savings and loan associations | 408 corporations | State and local governments | | |
| | | | | | | 287 life | 438 fire, casualty, and marine | | | 310 general funds | | 179 pension and retirement funds |
| Treasury Bonds: | | | | | | | | | | | | |
| 4-1/4 | May 1975-85 | 917 | 347 | 47 | 7 | 18 | 24 | 5 | 1 | 37 | 12 | 420 |
| 3-1/4 | June 1978-83 | 1,168 | 217 | 50 | 5 | 44 | 123 | 35 | 42 | 73 | 15 | 561 |
| 6-3/8 | Feb. 1982 | 2,702 | 1,013 | 365 | 17 | 25 | 86 | 13 | 47 | 30 | 15 | 1,091 |
| 6-3/8 | Aug. 1984 | 7,203 | 1,249 | 86 | 10 | 14 | 40 | 7 | 22 | 72 | 1 | 703 |
| 3-1/4 | May 1985 | 604 | 172 | 16 | 4 | 22 | 45 | 18 | 3 | 13 | 9 | 301 |
| 6-1/8 | Nov. 1986 | 1,196 | 864 | 36 | 6 | 6 | 14 | 1 | 3 | 17 | 2 | 247 |
| 4-1/4 | Aug. 1987-92 | 1,322 | 1,089 | 16 | 16 | 19 | 76 | 10 | 29 | 61 | 21 | 985 |
| 4 | Feb. 1988-93 | 136 | 42 | 1 | 2 | 5 | 2 | 3 | 4 | 1 | * | 76 |
| 7-1/2 | Aug. 1988-93 | 1,914 | 1,321 | 39 | 2 | 9 | 20 | - | 3 | 7 | 4 | 511 |
| 4-1/8 | May 1989-94 | 872 | 422 | 3 | 1 | 266 | 30 | 8 | 4 | 6 | 6 | 127 |
| 3-1/2 | Feb. 1990 | 1,997 | 863 | 27 | 6 | 332 | 69 | 11 | 6 | 112 | 53 | 518 |
| 8-1/4 | May 1990 | 1,247 | 407 | 55 | 13 | 15 | 58 | 1 | 15 | 38 | 11 | 634 |
| 7-1/4 | Aug. 1992 | 1,504 | 92 | 173 | 19 | 106 | 101 | 3 | 5 | 17 | 54 | 933 |
| 6-3/4 | Feb. 1993 | 627 | 209 | 66 | 10 | 6 | 6 | 4 | 6 | 16 | 25 | 279 |
| 7-7/8 | Feb. 1993 | 1,501 | 153 | 120 | 2 | 14 | 170 | * | 8 | 134 | 91 | 808 |
| 7 | May 1993-98 | 692 | 228 | 93 | 5 | 20 | 23 | 2 | 16 | 14 | 17 | 274 |
| 8-5/8 | Aug. 1993 | 1,768 | 131 | 92 | 12 | 17 | 80 | - | 35 | 20 | 117 | 1,264 |
| 8-5/8 | Nov. 1993 | 1,509 | 159 | 52 | 7 | 6 | 52 | - | 48 | 77 | 135 | 974 |
| 9 | Feb. 1994 | 3,010 | 89 | 54 | 5 | 30 | 59 | * | 87 | 85 | 374 | 2,228 |
| 8-1/2 | May 1994-99 | 2,414 | 1,651 | 51 | 5 | 14 | 31 | - | 14 | 14 | 53 | 581 |
| 8-3/4 | Aug. 1994 | 1,506 | 57 | 54 | 2 | 7 | 25 | - | 51 | 13 | 95 | 1,202 |
| 10-1/8 | Nov. 1994 | 1,502 | 49 | 18 | 3 | 31 | 19 | - | 70 | 12 | 120 | 1,179 |
| 3 | Feb. 1995 | 394 | 128 | 5 | * | 105 | 9 | 1 | * | 4 | 14 | 128 |
| 10-1/2 | Feb. 1995 | 1,502 | 28 | 32 | * | 18 | 9 | - | 5 | 23 | 70 | 1,318 |
| 7-7/8 | Feb. 1995-2000 | 2,771 | 617 | 93 | 56 | 71 | 136 | 1 | 35 | 89 | 320 | 1,354 |
| 12-5/8 | May 1995 | 1,503 | 321 | 68 | 1 | 20 | 3 | - | 8 | 40 | 152 | 892 |
| 10-3/8 | May 1995 | 1,504 | 7 | 31 | 11 | 50 | 2 | - | 112 | 9 | 669 | 613 |
| 8-3/8 | Aug. 1995-2000 | 4,662 | 2,132 | 24 | 19 | 84 | 45 | - | 122 | 38 | 600 | 1,597 |
| 11-1/2 | Nov. 1995 | 1,482 | 32 | 17 | 1 | 48 | 5 | - | 95 | 25 | 60 | 1,198 |
| 8 | Aug. 1996-2001 | 1,575 | 831 | 46 | 7 | 16 | 16 | * | 2 | 36 | 131 | 490 |
| 3-1/2 | Nov. 1998 | 1,488 | 714 | 5 | 1 | 145 | 18 | 4 | - | 39 | 6 | 557 |
| 8-1/4 | May 2000-05 | 4,246 | 2,178 | 320 | 1 | 13 | 5 | 1 | 60 | 18 | 269 | 1,381 |
| 11-3/4 | Feb. 2001 | 1,501 | - | 37 | 4 | 29 | 2 | 3 | - | 34 | 245 | 1,147 |
| 13-1/8 | May 2001 | 1,750 | 16 | 42 | 8 | 26 | 11 | - | 58 | 39 | 131 | 1,419 |
| 13-3/8 | Aug. 2001 | 1,753 | 44 | 31 | 4 | 4 | 2 | - | 33 | 12 | 169 | 1,455 |
| 7-5/8 | Feb. 2002-07 | 4,249 | 1,554 | 432 | 7 | 163 | 17 | 1 | 36 | 36 | 595 | 1,408 |
| 7-7/8 | Nov. 2002-07 | 1,495 | 265 | 391 | - | 6 | 6 | 3 | 10 | 29 | 27 | 759 |
| 8-3/8 | Aug. 2003-08 | 2,103 | 749 | 17 | 4 | 16 | 28 | - | 17 | 7 | 210 | 1,054 |
| 8-3/4 | Nov. 2003-08 | 5,230 | 1,611 | 145 | 26 | 37 | 11 | 12 | 158 | 39 | 552 | 2,639 |
| 9-1/8 | May 2004-09 | 4,606 | 725 | 100 | 15 | 22 | 6 | - | 73 | 48 | 340 | 3,277 |
| 10-3/8 | Nov. 2004-09 | 4,201 | 820 | 173 | 22 | 102 | 48 | - | 23 | 54 | 248 | 2,710 |
| 11-3/4 | Feb. 2005-10 | 2,647 | 815 | 11 | 7 | 15 | 21 | - | 4 | 36 | 93 | 1,646 |
| 10 | May 2005-10 | 2,987 | 1,070 | 75 | 32 | 27 | 27 | 4 | 75 | 27 | 37 | 1,614 |
| 12-3/4 | Nov. 2005-2010 | 4,736 | 526 | 23 | 35 | 89 | 67 | 13 | 31 | 74 | 116 | 3,761 |
| 13-7/8 | May 2006-11 | 4,608 | 669 | 227 | 23 | 13 | 21 | - | 9 | 53 | 185 | 3,407 |
| Total Treasury Bonds..... | | 96,308 | 26,677 | 3,959 | 443 | 2,148 | 1,667 | 163 | 1,484 | 1,679 | 6,467 | 51,721 |
| Total Marketable Public Debt securities..... | | 673,765 | 133,537 | 78,972 | 4,096 | 4,015 | 9,194 | 4,218 | 5,366 | 14,053 | 9,690 | 410,624 |

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP

August 31, 1981

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | Held by investors not in Treasury survey 3/ | |
|---|-----------------------------|--|---------------------------|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|---|----------------------------------|
| | | U.S. Government accounts and Federal Reserve banks | 5,331 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 472 savings and loan associations | 408 corporations | State and local governments | | |
| | | | | | 287 life | 438 fire, casualty, and marine | | | 310 general funds | | 179 pension and retirement funds |
| Export-Import Bank: | | | | | | | | | | | |
| Participation Certificates..... | 250 | 16 | 102 | 10 | 3 | 9 | 9 | 20 | 18 | 8 | |
| Federal Housing Administration: | | | | | | | | | | | |
| Debentures..... | 449 | 161 | 37 | 5 | 14 | 24 | 11 | 1 | * | 10 | |
| Government National Mortgage Association: | | | | | | | | | | | |
| Participation Certificates..... | 2,715 | 1,322 | 391 | 185 | 75 | 58 | 207 | 26 | 200 | 189 | |
| U.S. Postal Service: | | | | | | | | | | | |
| Bonds..... | 250 | 37 | 16 | 13 | 24 | 2 | 1 | * | 18 | 34 | |
| Tennessee Valley Authority: | | | | | | | | | | | |
| Bonds..... | 1,725 | - | 40 | 104 | 36 | 39 | 24 | - | 47 | 146 | |
| Total Government agency securities covered by survey..... | 5,389 | 1,536 | 585 | 321 | 152 | 132 | 251 | 47 | 282 | 386 | |

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | Held by investors not in Treasury survey 3/ | |
|--|-----------------------------|--|---------------------------|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|---|----------------------------------|
| | | U.S. Government accounts and Federal Reserve banks | 5,331 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 472 savings and loan associations | 408 corporations | State and local governments | | |
| | | | | | 287 life | 438 fire, casualty, and marine | | | 310 general funds | | 179 pension and retirement funds |
| Farm Credit Administration: | | | | | | | | | | | |
| Discount Notes..... | 3,463 | - | 1,478 | 80 | 17 | 47 | 136 | 18 | 107 | 119 | 1,560 |
| Consolidated Bonds..... | 54,843 | 1,577 | 7,066 | 568 | 61 | 407 | 950 | 99 | 1,655 | 328 | 42,133 |
| BC Debentures..... | 220 | 21 | 149 | 14 | 4 | 7 | 6 | - | 5 | 3 | 11 |
| FICB Debentures..... | 1,388 | 59 | 736 | 112 | 17 | 128 | 125 | 9 | 109 | 49 | 44 |
| FLB Bonds..... | 10,317 | 900 | 2,212 | 301 | 45 | 254 | 398 | 30 | 376 | 299 | 5,502 |
| Total FCA..... | 70,231 | 2,556 | 11,542 | 1,074 | 143 | 844 | 1,615 | 156 | 2,251 | 798 | 49,251 |
| Farmers Home Administration: | | | | | | | | | | | |
| Insured Notes..... | 1,802 | 163 | 340 | 154 | 249 | 120 | 108 | 7 | 122 | 473 | 64 |
| Federal Home Loan Banks: | | | | | | | | | | | |
| Discount Notes..... | 12,050 | 2,423 | 1,099 | 38 | 10 | 9 | 29 | 1 | 105 | 2 | 8,334 |
| Bonds..... | 43,111 | - | 9,893 | 1,008 | 648 | 436 | 2,446 | 388 | 2,111 | 1,283 | 24,900 |
| FHLMC Mtg. Backed Certificates & Bonds 2/..... | 2,408 | - | 435 | 118 | 104 | 63 | 395 | 124 | 45 | 608 | 515 |
| FHLMC Mtg. Part. Certificates 2/ 8/..... | 15,794 | - | 190 | 45 | 125 | 68 | 720 | 15 | 575 | 123 | 13,883 |
| FHLMC Capital Debentures 2/..... | 200 | - | 150 | 6 | 11 | 6 | 9 | - | 6 | 8 | 5 |
| Issues to State and Local Govts. 2/ 9/..... | 3 | - | - | - | - | - | - | - | 3 | - | - |
| Total FHLB..... | 73,566 | 2,423 | 11,768 | 1,264 | 897 | 582 | 3,598 | 528 | 2,845 | 2,024 | 47,637 |
| Federal National Mortgage Association: | | | | | | | | | | | |
| Discount Notes..... | 9,850 | 3,111 | 1,253 | 148 | 18 | 27 | 219 | 35 | 300 | 57 | 4,682 |
| Interest Bearing Notes..... | 183 | - | 20 | 2 | * | 1 | * | * | * | - | 160 |
| Debentures..... | 44,947 | - | 8,830 | 1,083 | 150 | 563 | 2,527 | 419 | 2,202 | 484 | 28,689 |
| Capital Debentures..... | 786 | 116 | 283 | 91 | 11 | 17 | 96 | 1 | 65 | 17 | 90 |
| Mtg. Backed Bonds..... | 200 | 59 | 64 | 8 | 1 | 3 | 2 | 1 | * | 1 | 61 |
| Issues to State and Local Govts. 9/..... | 406 | - | - | - | - | - | - | - | 406 | - | - |
| Total FNMA..... | 56,372 | 3,285 | 10,450 | 1,332 | 180 | 611 | 2,844 | 456 | 2,975 | 559 | 33,681 |
| Total..... | 201,970 | 8,428 | 34,100 | 3,824 | 1,470 | 2,157 | 8,165 | 1,147 | 8,193 | 3,854 | 130,633 |

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

2/ Excludes trust departments.

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

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

5/ Includes Export-Import Bank and Government National Mortgage

Association participation certificates.

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

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

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

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, September 30, 1981

Table MQ-1. - Treasury Bills

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

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

| Amount outstanding (millions) | | Issue date | | Maturity date | Bank discount | | Amount outstanding (millions) | Issue date | Maturity date | Bank discount | |
|-------------------------------|---------|------------|---------|---------------|---------------|------------------------|-------------------------------|------------|---------------|---------------|------------------------|
| 13-week | 26-week | 13-week | 26-week | | Bid | Change from last month | | | | Bid | Change from last month |
| \$4,034 | \$4,337 | 7/09/81 | 4/09/81 | 10/08/81 | 12.89% | -2.34% | \$4,009 | 10/14/80 | 10/08/81 | 12.89% | -2.34% |
| 4,037 | 4,047 | 7/16/81 | 4/16/81 | 10/15/81 | 13.18 | -2.15 | 3,963 | 11/06/80 | 11/05/81 | 13.83 | -1.59 |
| 4,036 | 4,048 | 7/23/81 | 4/23/81 | 10/22/81 | 13.21 | -2.18 | 4,513 | 12/04/80 | 12/03/81 | 14.03 | -1.55 |
| 4,331 | 4,037 | 7/30/81 | 4/30/81 | 10/29/81 | 13.33 | -2.06 | 4,518 | 1/02/81 | 12/31/81 | 14.53 | -1.03 |
| 4,336 | 4,093 | 8/06/81 | 5/07/81 | 11/05/81 | 13.83 | -1.59 | 4,684 | 1/29/81 | 1/28/82 | 14.39 | -1.16 |
| 4,362 | 4,063 | 8/13/81 | 5/14/81 | 11/12/81 | 13.83 | -1.59 | 5,265 | 2/26/81 | 2/25/82 | 14.70 | -.99 |
| 4,525 | 4,082 | 8/20/81 | 5/21/81 | 11/19/81 | 13.86 | -1.64 | 4,684 | 3/26/81 | 3/25/82 | 14.79 | -.53 |
| 4,540 | 4,045 | 8/27/81 | 5/28/81 | 11/27/81 | 13.91 | -1.61 | 4,261 | 4/23/81 | 4/22/82 | 14.88 | -.47 |
| 4,542 | 4,062 | 9/03/81 | 6/04/81 | 12/03/81 | 14.03 | -1.55 | 4,014 | 5/21/81 | 5/20/82 | 14.88 | -.42 |
| 4,539 | 4,033 | 9/10/81 | 6/11/81 | 12/10/81 | 14.16 | -1.37 | 4,011 | 6/18/81 | 6/17/82 | 14.84 | -.41 |
| 4,568 | 4,027 | 9/17/81 | 6/18/81 | 12/17/81 | 14.24 | -1.24 | 4,011 | 7/16/81 | 7/15/82 | 14.84 | -.30 |
| 4,517 | 4,029 | 9/24/81 | 6/25/81 | 12/24/81 | 14.34 | -1.18 | 4,512 | 8/13/81 | 8/12/82 | 14.83 | -.10 |
| | 4,030 | | 7/02/81 | 12/31/81 | 14.53 | -1.03 | 4,768 | 9/10/81 | 9/09/82 | 14.66 | -- |
| | 4,042 | | 7/09/81 | 1/07/82 | 14.36 | -.94 | | | | | |
| | 4,062 | | 7/16/81 | 1/14/82 | 14.14 | -1.21 | | | | | |
| | 4,053 | | 7/23/81 | 1/21/82 | 14.34 | -1.18 | | | | | |
| | 4,349 | | 7/30/81 | 1/28/82 | 14.39 | -1.16 | | | | | |
| | 4,349 | | 8/06/81 | 2/04/82 | 14.63 | -1.02 | | | | | |
| | 4,356 | | 8/13/81 | 2/11/82 | 14.66 | -1.04 | | | | | |
| | 4,560 | | 8/20/81 | 2/18/82 | 14.66 | -1.07 | | | | | |
| | 4,543 | | 8/27/81 | 2/25/82 | 14.70 | -.99 | | | | | |
| | 4,565 | | 9/03/81 | 3/04/82 | 14.82 | -- | | | | | |
| | 4,572 | | 9/10/81 | 3/11/82 | 14.80 | -- | | | | | |
| | 4,527 | | 9/17/81 | 3/18/82 | 14.80 | -- | | | | | |
| | 4,532 | | 9/24/81 | 3/25/82 | 14.79 | -.53 | | | | | |

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | Price | | Yield | | Issue date | Price range since first traded 1/ | | | | | |
|-------------------------------------|-------------|-------|------------------------------|----------------|------------------------------|---------------|-----------------------------------|----------|--------|----------|-------|----------|
| | | Bid | Change from last month | To maturity | Change from last month | | High | | Low | | | |
| | | | | | | | Price | Date | Price | Date | | |
| \$4,457 | 12-5/8% | - | 10/31/81-Y | 99.23 | +1.16 | 15.31% | -1.52% | 10/31/79 | 105.22 | 6/16/80 | 95.22 | 3/07/80 |
| 2,543 | 7 | - | 11/15/81-G | 99.00 | +1.01 | 14.93 | -2.03 | 10/12/76 | 104.10 | 11/26/76 | 88.01 | 3/07/80 |
| 4,477 | 7-3/4 | - | 11/15/81-B | 99.01 | +1.31 | 15.37 | -1.83 | 11/15/74 | 106.30 | 12/02/76 | 88.30 | 3/07/80 |
| 4,894 | 12-1/8 | - | 11/30/81-Z | 99.15 | +1.21 | 14.84 | -1.80 | 11/30/79 | 105.12 | 6/13/80 | 94.18 | 3/07/80 |
| 3,452 | 7-1/4 | - | 12/31/81-L | 98.02 | +1.00 | 15.10 | -1.36 | 12/07/77 | 99.24 | 12/01/77 | 87.14 | 3/07/80 |
| 4,307 | 11-3/8 | - | 12/31/81-AB | 98.31 | +1.22 | 15.26 | -1.30 | 12/31/79 | 104.16 | 6/13/80 | 93.16 | 3/24/80 |
| 4,485 | 11-1/2 | - | 1/31/82-N | 98.17 | +1.23 | 15.86 | -1.14 | 1/31/80 | 104.28 | 6/13/80 | 93.12 | 3/24/80 |
| 2,697 | 6-1/8 | - | 2/15/82-D | 96.22 | +1.08 | 15.41 | -1.49 | 1/06/77 | 99.30 | 12/31/76 | 85.28 | 3/07/80 |
| 4,498 | 13-7/8 | - | 2/28/82-P | 99.05 | +1.19 | 15.86 | -1.14 | 2/29/80 | 108.19 | 6/13/80 | 97.14 | 3/24/80 |
| 2,853 | 7-7/8 | - | 3/31/82-G | 96.10 | +1.07 | 15.87 | -1.22 | 3/06/78 | 100.07 | 4/17/78 | 87.21 | 3/24/80 |
| 4,072 | 15 | - | 3/31/82-O | 99.18 | +1.19 | 15.94 | -.99 | 3/31/80 | 110.20 | 6/13/80 | 98.24 | 8/26/81 |
| 4,573 | 11-3/8 | - | 4/30/82-R | 97.10 | +1.25 | 16.38 | -.71 | 4/30/80 | 105.02 | 6/13/80 | 95.07 | 12/11/80 |
| 2,613 | 7 | - | 5/15/82-E | 94.26 | +1.04 | 16.04 | -.78 | 4/04/77 | 101.25 | 4/14/77 | 85.23 | 3/07/80 |
| 2,747 | 8 | - | 5/15/82-A | 95.08 | +1.02 | 16.29 | -.76 | 5/15/75 | 108.04 | 12/03/76 | 87.13 | 3/07/80 |
| 3,556 | 9-1/4 | - | 5/15/82-K | 95.30 | +1.01 | 16.34 | -.85 | 11/15/78 | 101.23 | 6/13/80 | 89.21 | 3/07/80 |
| 4,284 | 9-3/8 | - | 5/31/82-S | 95.22 | +1.29 | 16.45 | -.62 | 6/04/80 | 101.26 | 6/17/80 | 92.14 | 12/15/80 |
| 2,594 | 8-1/4 | - | 6/30/82-H | 94.20 | +1.30 | 16.12 | -.56 | 6/07/78 | 100.07 | 8/09/78 | 87.08 | 3/24/80 |
| 5,215 | 8-5/8 | - | 6/30/82-T | 94.24 | +1.00 | 16.32 | -.66 | 6/30/80 | 100.11 | 6/20/80 | 90.28 | 12/16/80 |
| 5,337 | 8-7/8 | - | 7/31/82-U | 94.12 | +1.27 | 16.35 | -.44 | 7/31/80 | 99.22 | 7/24/80 | 90.28 | 12/16/80 |
| 2,918 | 8-1/8 | - | 8/15/82-B | 93.22 | +1.28 | 16.14 | -.43 | 8/15/75 | 108.20 | 12/10/76 | 86.19 | 3/24/80 |
| 3,587 | 9 | - | 8/15/82-M | 94.10 | +1.22 | 16.22 | -.26 | 8/15/79 | 101.06 | 6/16/80 | 88.12 | 3/24/80 |
| 5,127 | 11-1/8 | - | 8/31/82-V | 95.28 | +1.22 | 16.14 | -.42 | 9/02/80 | 100.22 | 9/03/80 | 94.02 | 12/16/80 |
| 2,501 | 8-3/8 | - | 9/30/82-J | 93.07 | +1.31 | 16.00 | -.49 | 9/06/78 | 100.02 | 9/11/78 | 86.16 | 3/07/80 |
| 5,120 | 11-7/8 | - | 9/30/82-W | 96.07 | +1.23 | 16.13 | -.46 | 9/30/80 | 100.26 | 10/06/80 | 94.28 | 5/14/81 |
| 4,823 | 12-1/8 | - | 10/31/82-X | 96.00 | +1.13 | 16.30 | -.13 | 10/31/80 | 99.25 | 10/24/80 | 95.01 | 5/13/81 |
| 2,737 | 7-1/8 | - | 11/15/82-F | 91.08 | +1.27 | 15.92 | -.26 | 10/17/77 | 99.15 | 10/06/77 | 83.19 | 3/07/80 |
| 2,902 | 7-7/8 | - | 11/15/82-C | 91.30 | +1.28 | 15.98 | -.34 | 11/17/75 | 107.20 | 12/03/76 | 85.02 | 3/06/80 |
| 4,966 | 13-7/8 | - | 11/30/82-Y | 97.18 | +1.25 | 16.25 | -.58 | 12/01/80 | 102.14 | 1/05/81 | 96.16 | 9/08/81 |
| 3,205 | 9-3/8 | - | 12/31/82-L | 92.17 | +1.29 | 16.20 | -.44 | 1/02/79 | 102.06 | 6/17/80 | 88.10 | 3/07/80 |
| 4,955 | 15-1/8 | - | 12/31/82-Z | 98.18 | +1.16 | 16.44 | -.37 | 12/31/80 | 104.28 | 1/05/81 | 97.26 | 8/27/81 |
| 5,191 | 13-5/8 | - | 1/31/83-M | 96.17 | +1.17 | 16.63 | -.29 | 2/02/81 | 101.04 | 3/19/81 | 95.19 | 9/08/81 |
| 7,958 | 8 | - | 2/15/83-A | 90.12 | +1.29 | 16.07 | -.36 | 2/17/76 | 108.08 | 12/03/76 | 84.10 | 3/07/80 |
| 5,438 | 13-7/8 | - | 2/28/83-N | 96.23 | +1.18 | 16.57 | -.32 | 3/02/81 | 101.24 | 3/18/81 | 95.26 | 8/24/81 |
| 2,930 | 9-1/4 | - | 3/31/83-D | 90.26 | +1.24 | 16.42 | -.23 | 3/05/79 | 101.26 | 7/02/79 | 87.26 | 3/25/80 |
| 5,583 | 12-5/8 | - | 3/31/83-P | 94.28 | +1.22 | 16.63 | -.34 | 3/31/81 | 99.20 | 3/19/81 | 90.26 | 3/19/81 |
| 4,586 | 14-1/2 | - | 4/30/83-O | 96.29 | +1.12 | 16.80 | -.17 | 4/30/81 | 100.16 | 6/15/81 | 96.04 | 8/24/81 |
| 2,573 | 7-7/8 | - | 5/15/83-C | 88.11 | +1.21 | 16.32 | -.11 | 4/05/78 | 99.29 | 4/17/78 | 84.00 | 3/07/80 |
| 3,618 | 11-5/8 | - | 5/15/83-G | 93.08 | +1.08 | 16.53 | +1.04 | 11/15/79 | 107.20 | 6/16/80 | 92.22 | 9/08/81 |
| 4,763 | 15-5/8 | - | 5/31/83-R | 98.10 | +1.07 | 16.83 | -.10 | 6/01/81 | 102.21 | 6/15/81 | 97.23 | 9/08/81 |
| 3,123 | 8-7/8 | - | 6/30/83-E | 88.28 | +1.30 | 16.44 | -.35 | 7/02/79 | 100.26 | 6/13/80 | 86.12 | 2/26/80 |

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, September 30, 1981

Table MQ-2. - Treasury Notes--Continued

| (Price decimals are 32nds) | | | | | | | | | | | | |
|-------------------------------------|-------------|---|-------------|------------------------------|----------------|------------------------------|---------------|-----------------------------------|--------|----------|-------|----------|
| Amount outstanding (millions) | Description | | Price | | Yield | | Issue date | Price range since first traded 1/ | | | | |
| | | | Bid | Change from last month | To maturity | Change from last month | | High | | Low | | |
| | | | | | | | | Price | Date | Price | Date | |
| \$4,607 | 14-5/8% | - | 6/30/83-S | 96.24 | +0.06 | 16.84% | -0.04% | 6/30/81 | 100.08 | 6/29/81 | 96.05 | 9/09/81 |
| 4,974 | 15-7/8 | - | 7/31/83-T | 98.19 | +0.04 | 16.80 | -0.04 | 7/31/81 | 100.16 | 7/27/81 | 98.04 | 9/04/81 |
| 6,670 | 9-1/4 | - | 8/15/83-K | 88.20 | +0.07 | 16.55 | +0.13 | 5/15/80 | 101.30 | 6/13/80 | 88.01 | 5/05/81 |
| 4,285 | 11-7/8 | - | 8/15/83-J | 92.27 | .00 | 16.46 | +0.17 | 2/15/80 | 94.02 | 9/21/81 | 92.21 | 8/28/81 |
| 5,431 | 16-1/4 | - | 8/31/83-U | 99.09 | +0.02 | 16.70 | -0.03 | 8/31/81 | 100.27 | 9/21/81 | 98.27 | 9/09/81 |
| 2,802 | 9-3/4 | - | 9/30/83-F | 89.06 | +0.22 | 16.31 | -0.19 | 10/10/79 | 103.04 | 6/13/80 | 87.29 | 2/26/80 |
| 5,266 | 16 | - | 9/30/83-V | 98.28 | -- | 16.69 | -- | 9/30/81 | 100.11 | 9/21/81 | 98.28 | 9/30/81 |
| 2,309 | 7 | - | 11/15/83-B | 84.06 | +0.08 | 16.07 | +0.16 | 11/15/76 | 104.04 | 12/10/76 | 79.29 | 2/26/80 |
| 5,832 | 9-7/8 | - | 11/15/83-L | 89.00 | +0.15 | 16.20 | -0.06 | 8/15/80 | 99.25 | 8/07/80 | 88.10 | 8/24/81 |
| 2,701 | 10-1/2 | - | 12/31/83-H | 90.02 | +0.06 | 15.92 | +0.06 | 12/31/79 | 105.12 | 6/13/80 | 89.09 | 8/24/81 |
| 8,438 | 7-1/4 | - | 2/15/84-A | 83.08 | +0.14 | 16.00 | +0.01 | 2/15/77 | 101.30 | 6/28/77 | 79.18 | 2/26/80 |
| 2,914 | 14-1/4 | - | 3/31/84-D | 96.10 | -0.16 | 16.10 | +0.30 | 3/31/80 | 117.00 | 6/13/80 | 96.08 | 9/29/81 |
| 2,587 | 9-1/4 | - | 5/15/84-C | 85.14 | -0.16 | 16.29 | +0.46 | 9/05/79 | 102.06 | 6/13/80 | 85.08 | 8/24/81 |
| 4,315 | 13-1/4 | - | 5/15/84-G | 93.03 | -0.16 | 16.60 | +0.33 | 11/17/80 | 102.29 | 1/05/81 | 93.03 | 9/30/81 |
| 3,776 | 15-3/4 | - | 5/15/84-K | 98.23 | -0.13 | 16.37 | +0.21 | 5/15/81 | 104.12 | 6/15/81 | 98.20 | 9/08/81 |
| 3,726 | 8-7/8 | - | 6/30/84-E | 84.04 | -0.08 | 16.26 | +0.32 | 6/30/80 | 99.07 | 6/25/80 | 83.23 | 9/08/81 |
| 2,863 | 7-1/4 | - | 8/15/84-B | 80.12 | -0.16 | 16.03 | +0.46 | 8/15/77 | 101.00 | 9/06/77 | 78.20 | 2/26/80 |
| 4,662 | 13-1/4 | - | 8/15/84-J | 92.26 | -0.08 | 16.49 | +0.19 | 2/17/81 | 101.01 | 3/18/81 | 92.20 | 9/08/81 |
| 3,369 | 12-1/8 | - | 9/30/84-F | 90.18 | +0.10 | 16.22 | -0.05 | 9/30/80 | 102.10 | 10/06/80 | 89.20 | 9/08/81 |
| 5,780 | 16 | - | 11/15/84-L | 98.26 | -0.08 | 16.44 | +0.15 | 8/17/81 | 100.30 | 9/21/81 | 98.15 | 9/09/81 |
| 3,620 | 14 | - | 12/31/84-H | 94.14 | +0.06 | 16.27 | -0.03 | 12/31/80 | 95.30 | 9/21/81 | 93.26 | 9/09/81 |
| 4,203 | 8 | - | 2/15/85-A | 79.14 | -0.22 | 16.14 | +0.47 | 2/15/78 | 100.22 | 3/21/78 | 79.11 | 9/08/81 |
| 3,786 | 13-3/8 | - | 3/31/85-G | 92.07 | +0.04 | 16.39 | +0.01 | 3/31/81 | 100.02 | 4/01/81 | 91.26 | 9/09/81 |
| 2,539 | 10-3/8 | - | 5/15/85-C | 84.08 | -0.22 | 16.30 | +0.39 | 12/04/79 | 105.24 | 6/17/80 | 84.06 | 9/08/81 |
| 2,719 | 14-3/8 | - | 5/15/85-D | 95.02 | -0.14 | 16.23 | +0.20 | 3/03/80 | 120.16 | 6/13/80 | 95.02 | 9/30/81 |
| 3,393 | 14 | - | 6/30/85-H | 93.13 | -0.09 | 16.42 | +0.14 | 6/30/81 | 96.00 | 9/21/81 | 93.02 | 9/08/81 |
| 4,837 | 8-1/4 | - | 8/15/85-B | 78.12 | -0.20 | 15.94 | +0.38 | 8/15/78 | 99.25 | 8/09/78 | 78.07 | 9/29/81 |
| 3,293 | 9-5/8 | - | 8/15/85-E | 81.18 | -0.28 | 16.22 | +0.46 | 6/05/80 | 102.31 | 6/20/80 | 81.18 | 9/30/81 |
| 3,959 | 15-7/8 | - | 9/30/85-J | 98.13 | -- | 16.43 | -- | 9/30/81 | 99.20 | 9/24/81 | 98.13 | 9/30/81 |
| 3,087 | 11-3/4 | - | 11/15/85-F | 86.18 | -0.14 | 16.36 | +0.24 | 9/03/80 | 89.05 | 9/21/81 | 86.18 | 9/30/81 |
| 3,188 | 13-1/2 | - | 2/15/86-C | 91.20 | -0.08 | 16.25 | +0.12 | 12/08/80 | 104.24 | 1/06/81 | 91.13 | 9/08/81 |
| 5,219 | 7-7/8 | - | 5/15/86-A | 74.14 | -1.00 | 15.89 | +0.40 | 5/17/76 | 107.20 | 12/30/76 | 74.14 | 9/30/81 |
| 3,460 | 13-3/4 | - | 5/15/86-D | 91.26 | -0.15 | 16.34 | +0.19 | 3/04/81 | 103.14 | 3/18/81 | 91.26 | 9/30/81 |
| 9,515 | 8 | - | 8/15/86-B | 74.06 | -0.18 | 15.79 | +0.31 | 8/16/76 | 108.20 | 12/30/76 | 74.06 | 9/30/81 |
| 3,206 | 13-7/8 | - | 11/15/86-E | 91.30 | -1.00 | 16.25 | +0.33 | 6/03/81 | 101.10 | 6/16/81 | 91.30 | 9/30/81 |
| 3,469 | 16-1/8 | - | 11/15/86-F | 99.15 | -0.15 | 16.24 | +0.16 | 9/08/81 | 102.22 | 9/21/81 | 99.15 | 9/30/81 |
| 6,238 | 9 | - | 2/15/87-B | 76.06 | -0.14 | 15.72 | +0.22 | 2/15/79 | 101.18 | 7/02/79 | 76.04 | 9/29/81 |
| 2,472 | 12 | - | 5/15/87-C | 86.02 | -0.28 | 15.83 | +0.30 | 2/15/80 | 113.17 | 6/17/80 | 86.02 | 9/30/81 |
| 2,387 | 7-5/8 | - | 11/15/87-A | 69.31 | -0.07 | 15.36 | +0.15 | 11/15/77 | 99.10 | 12/21/77 | 69.20 | 9/25/81 |
| 2,710 | 12-3/8 | - | 1/15/88-C | 85.26 | -1.04 | 16.04 | +0.35 | 1/05/81 | 101.02 | 1/06/81 | 85.26 | 9/30/81 |
| 2,972 | 13-1/4 | - | 4/15/88-O | 88.22 | -1.00 | 16.11 | +0.29 | 4/06/81 | 99.27 | 4/01/81 | 88.20 | 9/29/81 |
| 4,148 | 8-1/4 | - | 5/15/88-A | 70.10 | -0.24 | 15.60 | +0.30 | 5/15/78 | 99.24 | 9/12/78 | 69.26 | 9/25/81 |
| 3,469 | 14 | - | 7/15/88-E | 91.20 | -1.08 | 16.07 | +0.34 | 7/07/81 | 99.24 | 7/06/81 | 91.20 | 9/30/81 |
| 3,445 | 8-3/4 | - | 11/15/88-B | 71.04 | -0.05 | 15.61 | +0.10 | 11/15/78 | 100.07 | 11/17/78 | 70.24 | 9/25/81 |
| 2,628 | 9-1/4 | - | 5/15/89-A | 72.06 | -0.17 | 15.62 | +0.20 | 5/15/79 | 103.06 | 7/02/79 | 71.26 | 9/29/81 |
| 5,779 | 10-3/4 | - | 11/15/89-B | 77.23 | -1.06 | 15.70 | +0.34 | 11/15/79 | 108.06 | 6/16/80 | 77.14 | 9/25/81 |
| 3,762 | 10-3/4 | - | 8/15/90-A | 76.20 | -1.15 | 15.72 | +0.39 | 8/15/80 | 100.07 | 8/07/80 | 76.20 | 9/30/81 |
| 5,701 | 13 | - | 11/15/90-B | 86.30 | -1.12 | 15.75 | +0.33 | 11/17/80 | 105.00 | 1/06/81 | 86.30 | 9/30/81 |
| 2,047 | 14-1/2 | - | 5/15/91-A | 94.04 | -1.13 | 15.70 | +0.30 | 5/15/81 | 98.28 | 9/21/81 | 94.04 | 9/30/81 |
| 2,812 | 14-7/8 | - | 8/15/91-B | 95.08 | -2.00 | 15.84 | +0.42 | 8/17/81 | 96.06 | 9/28/81 | 95.08 | 9/30/81 |
| * | 1-1/2 | - | 4/01/82-EA | 92.24 | +0.20 | 17.25 | +1.10 | 4/01/77 | 92.24 | 9/30/81 | 78.00 | 3/11/77 |
| 1 | 1-1/2 | - | 10/01/82-E0 | 86.18 | +0.18 | 16.64 | +0.56 | 10/01/77 | 86.18 | 9/30/81 | 76.14 | 6/30/78 |
| * | 1-1/2 | - | 4/01/83-EA | 80.26 | +0.20 | 16.45 | +0.28 | 4/01/78 | 84.26 | 9/30/81 | 74.06 | 6/30/78 |
| 1 | 1-1/2 | - | 10/01/83-E0 | 75.00 | -0.06 | 16.72 | +0.76 | 10/01/78 | 82.12 | 5/30/81 | 71.14 | 10/31/79 |
| * | 1-1/2 | - | 4/01/84-EA | 70.20 | -0.10 | 16.27 | +0.68 | 4/01/79 | 81.08 | 5/30/81 | 69.12 | 10/31/79 |
| * | 1-1/2 | - | 10/01/84-E0 | 66.20 | -0.02 | 15.92 | +0.43 | 10/01/79 | 78.16 | 5/30/81 | 66.02 | 4/30/81 |
| * | 1-1/2 | - | 4/01/85-EA | 59.28 | -0.22 | 17.24 | +0.73 | 4/01/80 | 83.00 | 5/30/81 | 59.28 | 9/30/81 |

See footnotes following Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, September 30, 1981

Table MQ-3. - Treasury Bonds

| (Price decimals are 32nds) | | | | | | | | | | | | |
|-------------------------------------|-------------|---|-------------|------------------------------|---------------------------------------|------------------------------|---------------|-----------------------------------|--------|----------|-------|---------|
| Amount outstanding (millions) | Description | | Price | | Yield | | Issue date | Price range since first traded 1/ | | | | |
| | | | Bid | Change from last month | To first call or maturity 2/ | Change from last month | | High | | Low | | |
| | | | | | | | | Price | Date | Price | Date | |
| \$2,702 | 6-3/8% | - | 2/15/82 | 96.21 | +1.09 | 15.76% | -1.56% | 2/15/72 | 101.14 | 3/09/72 | 86.10 | 3/06/80 |
| 1,133 | 3-1/4 | - | 6/15/78-83 | 82.04 | -.12 | 15.56 | +.84 | 5/01/53 | 111.28 | 8/04/54 | 62.02 | 5/26/70 |
| 2,203 | 6-3/8 | - | 8/15/84 | 80.10 | -.23 | 15.06 | +.57 | 8/15/72 | 100.10 | 12/03/76 | 77.04 | 3/06/80 |
| 585 | 3-1/4 | - | 5/15/85 | 77.14 | -.22 | 10.96 | +.43 | 6/03/58 | 101.04 | 5/11/58 | 61.08 | 5/26/70 |
| 897 | 4-1/4 | - | 5/15/75-85 | 77.08 | -.26 | 12.20 | +.49 | 4/15/60 | 105.28 | 5/05/61 | 69.02 | 3/12/80 |
| 1,196 | 6-1/8 | - | 11/15/86 | 69.11 | +1.03 | 14.88 | -.28 | 11/15/71 | 100.20 | 11/05/71 | 67.18 | 9/04/81 |
| 1,973 | 3-1/2 | - | 2/15/90 | 74.26 | .00 | 7.62 | +.03 | 2/14/58 | 106.26 | 4/21/58 | 59.20 | 5/26/70 |
| 1,247 | 8-1/4 | - | 5/15/90 | 68.06 | -.06 | 14.93 | +.09 | 4/07/75 | 111.05 | 12/31/76 | 67.14 | 9/03/81 |
| 2,310 | 4-1/4 | - | 8/15/87-92 | 74.02 | -.12 | 7.84 | +.08 | 8/15/62 | 104.10 | 12/26/62 | 63.00 | 5/26/70 |
| 1,504 | 7-1/4 | - | 8/15/92 | 58.04 | -3.06 | 15.26 | +.90 | 7/08/77 | 99.10 | 6/29/77 | 57.02 | 9/29/81 |
| 135 | 4 | - | 2/15/88-93 | 74.22 | +.80 | 7.32 | -.02 | 1/17/63 | 100.11 | 1/16/63 | 62.18 | 5/26/70 |
| 627 | 6-3/4 | - | 2/15/93 | 55.24 | -2.04 | 14.96 | +.61 | 1/10/73 | 99.22 | 1/04/73 | 55.14 | 9/29/81 |
| 1,501 | 7-7/8 | - | 2/15/93 | 59.18 | -1.28 | 15.57 | +.54 | 1/06/78 | 99.22 | 12/30/77 | 59.00 | 9/25/81 |
| 1,914 | 7-1/2 | - | 8/15/88-93 | 57.30 | -1.18 | 15.28 | +.45 | 8/15/73 | 104.14 | 9/28/73 | 57.14 | 9/29/81 |
| 1,768 | 8-5/8 | - | 8/15/93 | 62.20 | -1.20 | 15.65 | +.45 | 7/11/78 | 102.15 | 9/12/78 | 62.18 | 9/28/81 |
| 1,509 | 8-5/8 | - | 11/15/93 | 62.12 | -1.22 | 15.64 | +.46 | 10/10/78 | 100.13 | 10/13/78 | 62.12 | 9/30/81 |
| 3,010 | 9 | - | 2/15/94 | 64.04 | -1.16 | 15.64 | +.40 | 1/11/79 | 101.17 | 7/02/79 | 63.12 | 9/29/81 |
| 866 | 4-1/8 | - | 5/15/89-94 | 74.18 | +.06 | 7.23 | -.01 | 4/18/63 | 100.26 | 8/28/63 | 61.26 | 8/26/74 |
| 1,506 | 8-3/4 | - | 8/15/94 | 62.12 | -1.14 | 15.62 | +.39 | 7/09/79 | 99.15 | 7/02/79 | 62.08 | 9/25/81 |
| 1,502 | 10-1/8 | - | 11/15/94 | 69.16 | -2.18 | 15.67 | +.61 | 10/18/79 | 74.11 | 9/21/81 | 69.16 | 9/30/81 |
| 391 | 3 | - | 2/15/95 | 74.16 | -.16 | 5.76 | +.08 | 2/15/55 | 101.12 | 6/18/55 | 59.20 | 5/26/70 |
| 1,502 | 10-1/2 | - | 2/15/95 | 71.22 | -2.14 | 15.60 | +.56 | 1/10/80 | 106.24 | 6/16/80 | 71.08 | 9/29/81 |
| 1,504 | 10-3/8 | - | 5/15/95 | 70.22 | -2.20 | 15.63 | +.61 | 7/09/80 | 101.10 | 7/08/80 | 70.10 | 9/29/81 |
| 1,503 | 12-5/8 | - | 5/15/95 | 83.08 | -1.28 | 15.63 | +.39 | 4/08/80 | 121.30 | 6/16/80 | 83.08 | 9/30/81 |
| 1,482 | 11-1/2 | - | 11/15/95 | 76.12 | -2.14 | 15.71 | +.53 | 10/14/80 | 100.14 | 10/15/80 | 76.12 | 9/30/81 |
| 692 | 7 | - | 5/15/93-98 | 51.09 | -3.09 | 15.06 | +.90 | 5/15/73 | 99.22 | 9/28/73 | 51.09 | 9/30/81 |
| 1,477 | 3-1/2 | - | 11/15/98 | 74.20 | +.18 | 5.87 | -.05 | 10/03/60 | 95.14 | 5/12/61 | 59.20 | 5/26/70 |
| 2,414 | 8-1/2 | - | 5/15/94-99 | 59.20 | -1.19 | 15.11 | +.40 | 5/15/74 | 112.16 | 12/31/76 | 59.20 | 9/30/81 |
| 2,771 | 7-7/8 | - | 2/15/95-00 | 54.22 | -1.22 | 15.30 | +.45 | 2/18/75 | 107.04 | 12/31/76 | 54.12 | 9/29/81 |
| 4,662 | 8-3/8 | - | 8/15/95-00 | 55.26 | -2.14 | 15.76 | +.65 | 8/15/75 | 111.16 | 12/31/76 | 55.26 | 9/30/81 |
| 1,501 | 11-3/4 | - | 2/15/01 | 76.20 | -2.08 | 15.61 | +.46 | 1/12/81 | 97.28 | 1/07/81 | 76.20 | 9/30/81 |
| 1,750 | 13-1/8 | - | 5/15/01 | 84.26 | -3.08 | 15.63 | +.60 | 4/02/81 | 102.00 | 6/15/81 | 84.26 | 9/30/81 |
| 1,575 | 8 | - | 8/15/96-01 | 56.12 | -1.16 | 14.89 | +.38 | 8/16/76 | 108.10 | 12/31/76 | 56.02 | 9/25/81 |
| 1,753 | 13-3/8 | - | 8/15/01 | 86.08 | -2.22 | 15.64 | +.49 | 7/02/81 | 99.20 | 6/29/81 | 86.08 | 9/30/81 |
| 4,246 | 8-1/4 | - | 5/15/00-05 | 57.06 | -1.00 | 14.82 | +.25 | 5/15/75 | 110.24 | 12/31/76 | 57.06 | 9/30/81 |
| 4,249 | 7-5/8 | - | 2/15/02-07 | 54.02 | -1.06 | 14.47 | +.31 | 2/15/77 | 100.28 | 6/28/77 | 53.10 | 9/25/81 |
| 1,495 | 7-7/8 | - | 11/15/02-07 | 55.30 | -2.08 | 14.39 | +.55 | 11/15/77 | 60.14 | 9/21/81 | 55.12 | 9/25/81 |
| 2,103 | 8-3/8 | - | 8/15/03-08 | 57.30 | -1.06 | 14.70 | +.30 | 8/15/78 | 100.06 | 9/12/78 | 57.18 | 9/29/81 |
| 5,230 | 8-3/4 | - | 11/15/03-08 | 59.30 | -1.02 | 14.81 | +.26 | 11/15/78 | 100.20 | 11/16/78 | 59.30 | 9/30/81 |
| 4,606 | 9-1/8 | - | 5/15/04-09 | 62.10 | -1.00 | 14.82 | +.23 | 5/15/79 | 103.13 | 7/02/79 | 62.05 | 9/25/81 |
| 4,201 | 10-3/8 | - | 11/15/04-09 | 69.28 | -1.18 | 14.96 | +.33 | 11/15/79 | 108.04 | 6/13/80 | 69.24 | 9/29/81 |
| 2,647 | 11-3/4 | - | 2/15/05-10 | 78.14 | -1.30 | 15.05 | +.37 | 2/15/80 | 79.06 | 9/28/81 | 78.08 | 9/29/81 |
| 2,987 | 10 | - | 5/15/05-10 | 67.12 | -2.00 | 14.96 | +.43 | 5/15/80 | 105.02 | 6/16/80 | 67.12 | 9/30/81 |
| 4,736 | 12-3/4 | - | 11/15/05-10 | 84.10 | -2.18 | 15.16 | +.45 | 11/17/80 | 108.31 | 1/05/81 | 84.08 | 9/29/81 |
| 4,609 | 13-7/8 | - | 5/15/06-11 | 91.14 | -2.16 | 15.19 | +.41 | 5/15/81 | 109.29 | 6/16/81 | 91.12 | 9/29/81 |

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

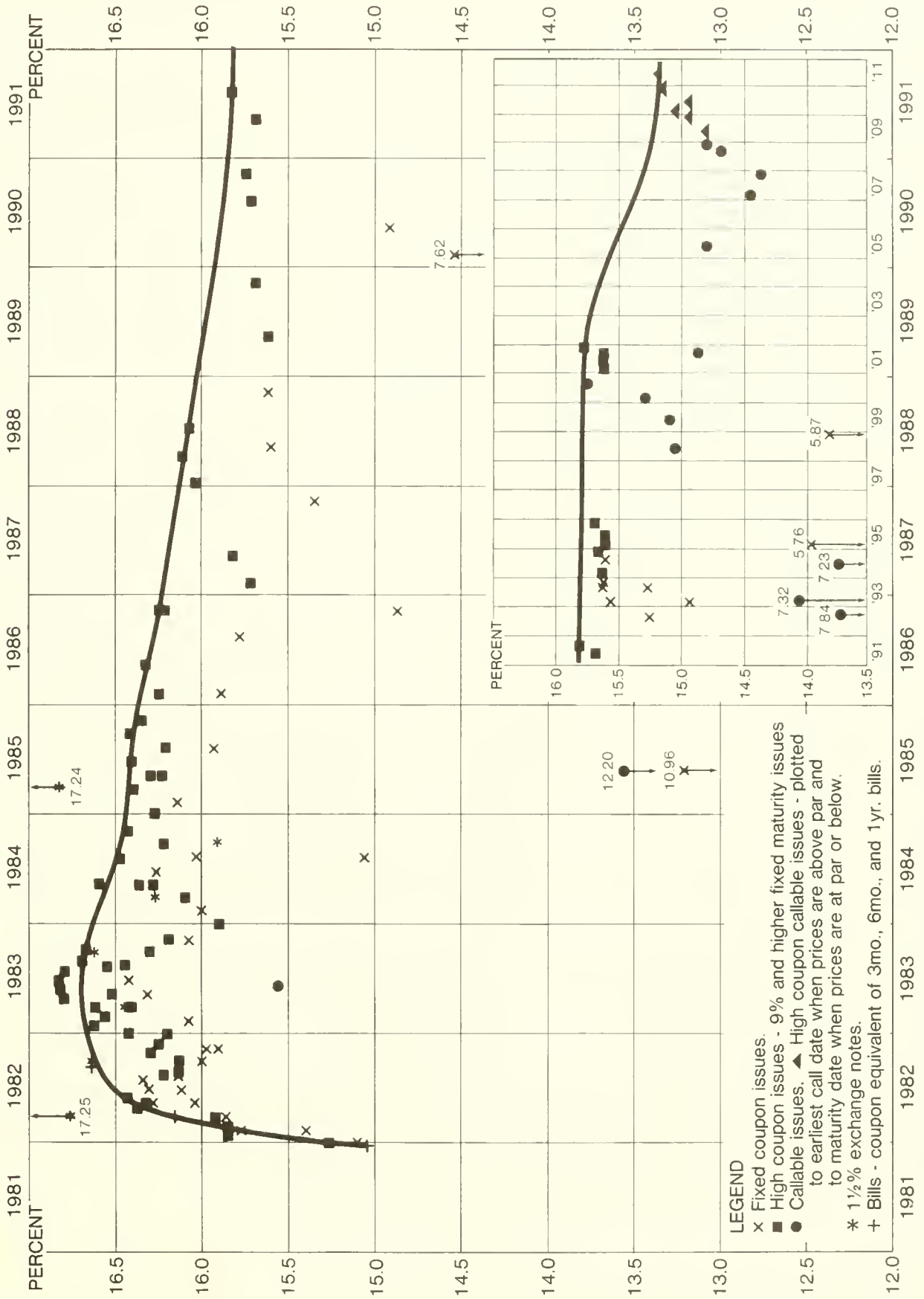
2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

* Less than \$500,000.

YIELDS OF TREASURY SECURITIES, SEPTEMBER 30, 1981

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

| Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ |
|---|----------------------|---------------------------------|---------------------------------|----------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Monthly series - averages of daily or weekly series | | | | | | | | | | | | |
| | 1970 | | | 1973 | | | 1976 | | | 1979 | | |
| Jan..... | 6.86 | 9.00 | 6.55 | 4/5.96 | 7.61 | 4.99 | 6.93 | 8.97 | 6.32 | 4/8.43 | 9.47 | 5.95 |
| Feb..... | 5/6.44 | 8.84 | 6.25 | 6.14 | 7.67 | 5.11 | 6.92 | 8.71 | 6.17 | 8.43 | 9.52 | 5.93 |
| Mar..... | 6.39 | 9.00 | 6.15 | 6.20 | 7.75 | 5.22 | 6.88 | 8.73 | 6.34 | 8.45 | 9.65 | 5.96 |
| Apr..... | 6.53 | 9.09 | 6.60 | 6.11 | 7.70 | 5.02 | 6.73 | 8.68 | 5.97 | 8.44 | 9.69 | 5.85 |
| May..... | 6.94 | 9.53 | 7.00 | 6.25 | 7.69 | 5.04 | 7.01 | 9.00 | 6.38 | 4/5/8.55 | 9.82 | 5.95 |
| June..... | 6.99 | 9.70 | 7.10 | 6.32 | 7.73 | 5.13 | 6.92 | 8.90 | 6.39 | 4/8.32 | 9.51 | 5.84 |
| July..... | 6.57 | 9.09 | 6.22 | 6.53 | 7.97 | 5.22 | 6.85 | 8.76 | 6.36 | 8.35 | 9.47 | 5.82 |
| Aug..... | 6.75 | 9.08 | 6.00 | 4/6.85 | 8.45 | 5.40 | 4/6.82 | 8.59 | 6.01 | 8.42 | 9.57 | 5.87 |
| Sept..... | 6.63 | 9.00 | 6.15 | 6.41 | 8.10 | 4.98 | 6.70 | 8.37 | 5.87 | 8.68 | 9.87 | 6.16 |
| Oct..... | 6.59 | 9.14 | 6.25 | 6.25 | 7.97 | 4.98 | 6.65 | 8.25 | 5.91 | 4/9.44 | 11.17 | 6.71 |
| Nov..... | 5/6.24 | 8.97 | 6.05 | 6.30 | 7.95 | 5.14 | 5/6.62 | 8.17 | 5.97 | 4/9.80 | 11.52 | 6.84 |
| Dec..... | 5.97 | 8.13 | 5.20 | 6.35 | 8.09 | 4.97 | 6.38 | 7.90 | 5.41 | 9.58 | 11.30 | 6.67 |
| | 1971 | | | 1974 | | | 1977 | | | 1980 | | |
| Jan..... | 5.92 | 7.63 | 5.40 | 6.56 | 8.32 | 5.19 | 6.68 | 7.96 | 5.52 | 4/10.03 | 11.65 | 6.98 |
| Feb..... | 5.84 | 7.54 | 5.10 | 6.54 | 8.21 | 5.25 | 4/7.16 | 8.18 | 5.41 | 4/5/11.55 | 13.23 | 7.35 |
| Mar..... | 5.71 | 7.62 | 5.00 | 6.81 | 8.60 | 5.42 | 7.20 | 8.33 | 5.59 | 11.87 | 14.08 | 8.30 |
| Apr..... | 5.75 | 7.76 | 5.11 | 7.04 | 9.04 | 5.61 | 7.13 | 8.30 | 5.33 | 4/10.83 | 13.36 | 7.85 |
| May..... | 5.96 | 8.25 | 5.80 | 4/7.09 | 9.39 | 5.89 | 7.17 | 8.38 | 5.36 | 4/5/9.82 | 11.61 | 6.96 |
| June..... | 5.94 | 8.15 | 5.89 | 7.02 | 9.59 | 5.92 | 4/6.99 | 8.08 | 5.32 | 9.40 | 11.12 | 7.30 |
| July..... | 5.91 | 8.24 | 5.96 | 7.18 | 10.18 | 6.75 | 6.98 | 8.12 | 5.33 | 4/9.83 | 11.48 | 7.91 |
| Aug..... | 5.78 | 8.14 | 5.62 | 5/7.33 | 10.30 | 6.55 | 5/7.01 | 8.06 | 5.39 | 10.53 | 12.31 | 8.33 |
| Sept..... | 5.56 | 7.90 | 5.20 | 7.30 | 10.44 | 6.64 | 6.94 | 8.11 | 5.15 | 10.94 | 12.74 | 8.80 |
| Oct..... | 4/5.46 | 7.72 | 4.87 | 7.22 | 10.29 | 6.33 | 7.08 | 8.21 | 5.28 | 4/11.20 | 13.17 | 8.93 |
| Nov..... | 5.48 | 7.67 | 4.92 | 6.93 | 9.22 | 6.33 | 4/7.16 | 8.26 | 5.14 | 4/11.83 | 14.10 | 9.46 |
| Dec..... | 5.62 | 7.54 | 5.02 | 6.77 | 9.47 | 6.86 | 4/7.24 | 8.39 | 5.21 | 11.89 | 14.38 | 9.53 |
| | 1972 | | | 1975 | | | 1978 | | | 1981 | | |
| Jan..... | 5.62 | 7.36 | 4.99 | 4/6.68 | 9.17 | 6.50 | 7.51 | 8.70 | 5.36 | 4/11.65 | 14.01 | 9.12 |
| Feb..... | 5.67 | 7.57 | 5.06 | 6.66 | 8.84 | 6.30 | 5/7.60 | 8.70 | 5.23 | 4/12.23 | 14.60 | 9.94 |
| Mar..... | 5.66 | 7.53 | 5.29 | 4/6.77 | 9.48 | 6.69 | 7.63 | 8.70 | 5.25 | 4/12.15 | 14.49 | 9.55 |
| Apr..... | 5.74 | 7.77 | 5.30 | 7.05 | 9.81 | 6.85 | 7.74 | 8.88 | 5.33 | 12.62 | 15.00 | 10.38 |
| May..... | 5.64 | 7.61 | 5.22 | 4/5/7.01 | 9.76 | 6.96 | 7.87 | 9.00 | 5.75 | 4/12.96 | 15.68 | 10.68 |
| June..... | 5.59 | 7.63 | 5.26 | 6.86 | 9.27 | 6.59 | 4/7.94 | 9.15 | 5.91 | 4/12.39 | 14.97 | 10.53 |
| July..... | 4/5.59 | 7.72 | 5.28 | 6.89 | 9.56 | 6.70 | 8.10 | 9.27 | 5.97 | 13.05 | 15.67 | 11.50 |
| Aug..... | 5.59 | 7.59 | 5.19 | 4/7.11 | 9.71 | 6.88 | 4/5/7.88 | 8.83 | 5.81 | 13.61 | 16.34 | 12.11 |
| Sept..... | 5.70 | 7.72 | 5.26 | 7.28 | 9.89 | 6.91 | 4/7.82 | 8.78 | 5.61 | 14.14 | 16.97 | 12.92 |
| Oct..... | 5.69 | 7.66 | 5.09 | 7.29 | 9.54 | 6.79 | 8.07 | 9.14 | 5.76 | | | |
| Nov..... | 5.51 | 7.46 | 4.94 | 7.21 | 9.48 | 6.67 | 4/8.16 | 9.30 | 5.81 | | | |
| Dec..... | 5.63 | 7.50 | 4.97 | 7.17 | 9.59 | 6.62 | 8.36 | 9.30 | 6.08 | | | |
| Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | |
| 1981 | | | | | | | | | | | | |
| Apr. 3..... | 12.25 | 14.64 | 10.30 | June 5..... | 12.48 | 15.05 | 10.58 | Aug. 7..... | 13.58 | 16.15 | n.a. | |
| 10..... | 12.56 | 14.74 | 10.36 | 12..... | 12.30 | 14.92 | n.a. | 14..... | 13.25 | 16.25 | 11.50 | |
| 17..... | 12.66 | 15.11 | 10.48 | 19..... | 4/12.18 | 14.88 | 10.26 | 21..... | 13.46 | 16.33 | 12.26 | |
| 24..... | 12.65 | 15.50 | n.a. | 26..... | 12.48 | 15.02 | 11.10 | 28..... | 14.02 | 16.62 | 12.60 | |
| May 1..... | 12.89 | 15.86 | n.a. | July 3..... | 12.76 | 15.27 | n.a. | Sept. 4..... | 14.20 | 16.87 | n.a. | |
| 8..... | 4/13.28 | 15.93 | 10.83 | 10..... | 12.85 | 15.48 | n.a. | 11..... | 14.18 | 16.90 | 13.00 | |
| 15..... | 13.13 | 15.83 | 11.25 | 17..... | 12.84 | 15.68 | 11.00 | 18..... | 13.86 | 16.90 | 12.88 | |
| 22..... | 12.80 | 15.52 | 10.25 | 24..... | 13.28 | 15.87 | 12.00 | 25..... | 14.04 | 17.20 | n.a. | |
| 29..... | 12.56 | 15.25 | 10.38 | 31..... | 13.30 | 16.07 | n.a. | | | | | |

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table M0-3.

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

adjusted to reflect 5 years call protection. Since that time the series reflects bond yields regardless of the call protection offered.

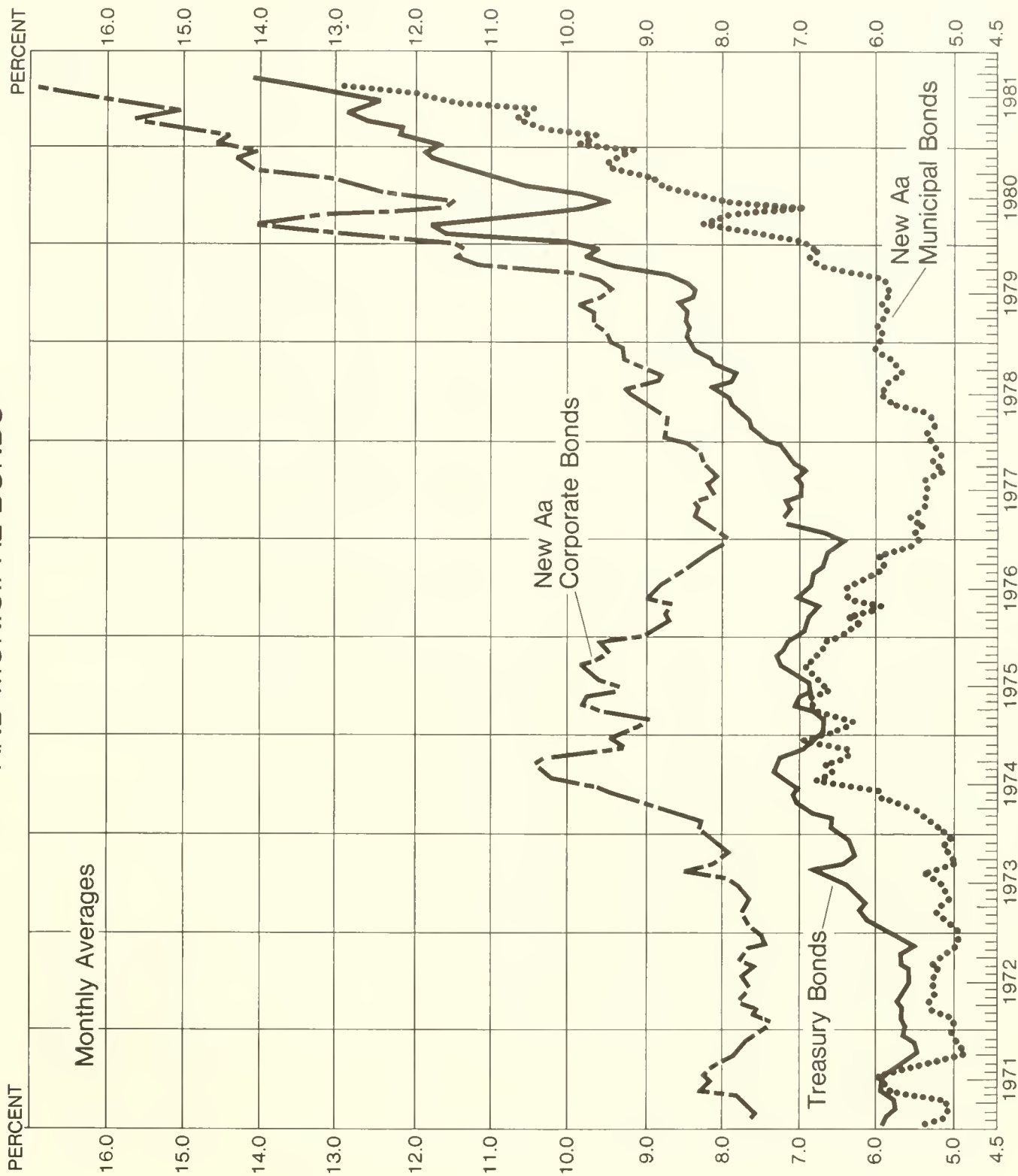
3/ Index of new reoffering yields on 20 years general obligations rated Aa by Moody's Investors Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

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

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

n.a. Not available.

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



EXCHANGE STABILIZATION FUND
Table ESF-1. - Balance as of March 31, 1981 and June 30, 1981

(In thousands of dollars)

| Assets, Liabilities and Equity | March 31, 1981 | March 31, 1981 through June 30, 1981 | June 30, 1981 |
|--|---------------------|---|---------------------|
| Current assets: | | | |
| Cash: | | | |
| Federal Reserve Bank of New York | \$ 549 | \$ (267) | \$ 282 |
| Federal Reserve Bank of New York, special account | <u>80,661</u> | <u>169,339</u> | <u>250,000</u> |
| Special drawing rights ^{1/} | 3,917,670 | (223,178) | 3,689,492 |
| Investments: U.S. Government Securities | 2,971,431 | 40,888 | 3,012,319 |
| Foreign exchange and securities ^{2/} : | | | |
| Pounds Sterling | 4 | (1) | 3 |
| Deutsche Marks | 3,069,488 | (336,445) | 2,733,043 |
| Japanese Yen | 1,623,080 | (97,205) | 1,526,475 |
| Swiss Francs | 81,276 | (4,254) | 77,022 |
| Accounts receivable | <u>45,018</u> | <u>(231,267)</u> | <u>225,751</u> |
| Total Assets | \$12,196,777 | \$(682,390) | \$11,514,387 |
| Liabilities and Capital | | | |
| Current Liabilities: | | | |
| Accounts payable | 456,327 | (337,749) | 118,578 |
| Exchange translation liability on Deutsche mark forwards ^{3/} | 22,008 | (22,008) | -0- |
| Exchange translation liability on Deutsche mark warehouse ^{4/} | 125,717 | 337,724 | 463,441 |
| Advance from U.S. Treasury (U.S. drawing on IMF) ^{5/} | <u>2,576,000</u> | <u>-0-</u> | <u>2,576,000</u> |
| Total current liabilities | \$ 3,190,752 | \$ (22,033) | \$3,158,019 |
| Other Liabilities: | | | |
| Special drawing rights certificates | 2,818,000 | 250,000 | 3,068,000 |
| Special drawing rights allocations | <u>6,019,182</u> | <u>(381,791)</u> | <u>5,637,391</u> |
| Total other liabilities | \$ 8,837,182 | \$(131,791) | \$8,705,391 |
| Capital: | | | |
| Capital account | 200,000 | -0- | 200,000 |
| Net income (loss) (see table ESF-2) | <u>(20,457)</u> | <u>(528,566)</u> | <u>(549,023)</u> |
| Total capital | 179,543 | (528,566) | (349,023) |
| Total liabilities and capital | \$12,196,777 | \$(682,390) | \$11,514,387 |
| See footnotes at the end of Table ESF-2. | | | |

Table ESF-2. - Income and Expenses

(In thousands of dollars)

| | Current Quarter March 31, 1981 through June 30, 1981 | Year to Date October 1, 1980 through June 30, 1981 |
|---|---|---|
| Income: | | |
| Profit (loss) on: | | |
| Foreign exchange ^{6/} | \$ (806,082) | \$ (1,412,711) |
| Adjustment for change in valuation of SDR holdings and allocations ^{1/} | 140,016 | 273,801 |
| Interest (charges) on: | | |
| Special Drawing Rights | (60,711) | (152,105) |
| U.S. Government Securities | 107,850 | 288,810 |
| Foreign Exchange | <u>90,494</u> | <u>285,363</u> |
| Net income (loss) from operations | (528,433) | (716,842) |
| ESF prior year administrative adjustment ^{7/} | <u>(133)</u> | <u>(353)</u> |
| Net income (loss) | \$ (528,566) | \$ (717,195) |

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

- ^{1/} Beginning July, 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of member countries. The United States SDR holdings and allocations are valued on this basis beginning July, 1974.
- ^{2/} Excludes foreign exchange transactions for future and spot delivery.
- ^{3/} The exchange translation liability on forward purchase contracts of Deutsche marks was liquidated on June 9, 1981.
- ^{4/} The exchange translation liability represents the amount of loss the Exchange Stabilization Fund would sustain on outstanding \$2.8 billion equivalent of Deutsche mark swaps with the Federal Reserve if those swaps were liquidated on June 30, 1981.
- ^{5/} A non-interest bearing liability to the U.S. Treasury resulting from the transfer to ESF of foreign currencies drawn from IMF by the U.S.
- ^{6/} During the period April 1, 1981 to June 30, 1981, net cash losses of \$36.6 million were sustained on Deutsche mark transactions.
- ^{7/} Administrative expenses and adjustments incurred in current fiscal year, but chargeable to prior fiscal years.

INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

(In millions of dollars)

| End of calendar year or month | Total reserve assets ^{1/} | Gold stock ^{2/} | | Special drawing rights ^{1/} ^{4/} | Foreign currencies ^{5/} | Reserve position in International Monetary Fund ^{1/} ^{6/} (b) |
|-------------------------------------|--|--------------------------|----------------------|--|-------------------------------------|---|
| | | Total ^{3/} | Treasury | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) |
| 1972..... | 13,151 ^{7/} | 10,487 ^{7/} | 10,410 ^{7/} | 1,958 ^{7/} | 241 | 485 ^{7/} |
| 1973..... | 14,378 ^{8/} | 11,652 ^{8/} | 11,567 ^{8/} | 2,166 ^{8/} | 8 | 552 ^{8/} |
| 1974..... | 15,883 | 11,652 | 11,652 | 2,374 | 5 | 1,852 |
| 1975..... | 16,226 | 11,599 | 11,599 | 2,335 | 80 | 2,212 |
| 1976..... | 18,747 | 11,598 | 11,598 | 2,395 | 320 | 4,434 |
| 1977..... | 19,312 | 11,719 | 11,719 | 2,629 | 18 | 4,946 |
| 1978..... | 18,650 | 11,671 | 11,671 | 1,558 | 4,374 | 1,047 |
| 1979..... | 18,956 | 11,172 | 11,172 | 2,724 | 4,807 | 1,253 |
| 1980..... | 26,756 | 11,160 | 11,160 | 2,610 | 10,134 | 2,852 |
| 1980-Sept..... | 22,994 | 11,168 | 11,168 | 4,007 | 9,154 | 1,665 |
| Oct..... | 23,967 | 11,163 | 11,163 | 3,939 | 7,194 | 1,671 |
| Nov..... | 25,673 | 11,162 | 11,162 | 3,954 | 8,735 | 1,822 |
| Dec..... | 26,756 | 11,160 | 11,160 | 2,610 | 10,134 | 2,852 |
| 1981-Jan..... | 28,316 | 11,159 | 11,159 | 3,628 | 10,662 | 2,867 |
| Feb..... | 29,682 | 11,156 | 11,156 | 3,633 | 11,783 | 3,110 |
| Mar..... | 30,410 | 11,154 | 11,154 | 4,913 | 11,395 | 3,448 |
| Apr..... | 29,693 | 11,154 | 11,154 | 3,712 | 11,151 | 3,576 |
| May..... | 29,395 | 11,154 | 11,154 | 3,652 | 10,899 | 3,690 |
| June..... | 29,582 | 11,154 | 11,154 | 3,689 | 10,751 | 3,988 |
| July..... | 28,870 | 11,154 | 11,154 | 3,717 | 9,842 | 4,157 |
| Aug..... | 29,265 | 11,154 | 11,154 | 3,739 | 10,041 | 4,141 |
| Sept..... | 29,716 | 11,152 | 11,152 | 3,896 | 10,050 | 4,618 |

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

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

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

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

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

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

^{7/} Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of \$928 million total gold stock, \$822 million Treasury gold stock, \$155 million special drawing rights and \$33 million reserve position in the International Monetary Fund.

^{8/} Total reserve assets include increase of \$1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of \$1,165 million total gold stock, \$1,157 million Treasury gold stock, \$217 million special drawing rights, and \$54 million reserve position in the International Monetary Fund.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

(in millions of dollars)

| End of calendar year or month | Total | Liabilities to IMF arising from gold transactions <u>1/</u> | Liabilities to foreign countries | | | | | | | | | | Liabilities to nonmonetary international and regional organizations <u>9/</u> |
|-------------------------------|-------------------|---|----------------------------------|---------------------------------------|--|---|--|--------------------------------|---------------------------------|---------------------------------------|---|---|---|
| | | | Official institutions <u>2/</u> | | | | | Liabilities to banks <u>6/</u> | Liabilities to other foreigners | | | | |
| | | | Total | Liabilities reported by banks in U.S. | Marketable U.S. Treasury bonds and notes <u>3/</u> | Nonmarketable U.S. Treasury bonds and notes <u>4/</u> | Other readily marketable liabilities <u>5/</u> | | Total | Liabilities reported by banks in U.S. | Marketable U.S. Gov't. bonds <u>3/ 7/</u> | Nonmarketable U.S. Treasury bonds and notes <u>8/</u> | |
| | | | | | | | | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | |
| 1972 <u>10/</u> | { 83,769 | - | 61,526 | 40,093 | 5,236 | 15,747 | 450 | 14,925 | 5,130 | 4,705 | 425 | - | 2,188 |
| | 83,787 | - | 61,526 | 40,093 | 5,236 | 15,747 | 450 | 14,925 | 5,130 | 4,705 | 425 | - | 2,206 |
| 1973..... | 93,642 <u>11/</u> | - | 66,861 <u>11/</u> | 44,233 | 5,701 | 15,564 <u>11/</u> | 1,363 | 17,985 | 6,032 | 5,602 | 430 | - | 2,764 |
| 1974 <u>10/</u> | { 120,417 | - | 76,816 | 53,196 | 5,059 | 16,339 | 2,222 | 30,575 | 8,882 | 8,384 | 498 | - | 4,144 |
| | 120,325 | - | 76,823 | 53,203 | 5,059 | 16,339 | 2,222 | 30,367 | 8,991 | 8,493 | 498 | - | 4,144 |
| 1975..... | 127,432 | - | 80,712 | 50,461 | 6,671 | 19,976 | 3,604 | 29,881 | 10,801 | 10,100 | 701 | - | 6,038 |
| 1976..... | 152,468 | - | 91,975 | 54,956 | 11,788 | 20,648 | 4,583 | 37,950 | 17,791 | 12,814 | 977 | - | 8,752 |
| 1977..... | 193,977 | - | 126,230 | 65,822 | 32,165 | 20,443 | 7,800 | 43,250 | 16,466 | 14,736 | 1,730 | - | 8,031 |
| 1978..... | 244,577 | - | 157,027 | 90,998 | 35,894 | 20,970 | 9,165 | 59,815 | 19,992 | 16,070 | 2,327 | 1,595 | 7,743 |
| 1979..... | 268,311 | - | 143,326 | 78,206 | 37,590 | 17,387 | 10,143 | 90,228 | 26,967 | 18,642 | 3,056 | 5,269 | 7,790 |
| 1980..... | 295,496 | - | 157,112 | 86,624 | 41,455 | 14,654 | 14,379 | 100,129 | 31,289 | 19,914 | 4,938 | 6,437 | 6,966 |
| 1980-Sept..... | 279,508 | - | 149,755 | 80,203 | 40,826 | 15,254 | 13,472 | 93,058 | 29,407 | 19,056 | 3,914 | 6,437 | 7,288 |
| Oct..... | 284,874 | - | 150,148 | 79,127 | 41,489 | 15,254 | 14,278 | 98,013 | 29,465 | 18,874 | 4,154 | 6,437 | 7,248 |
| Nov..... | 294,418 | - | 156,090 | 84,650 | 41,790 | 15,254 | 14,396 | 100,529 | 30,935 | 19,854 | 4,644 | 6,437 | 6,864 |
| Dec..... | 295,496 | - | 157,112 | 86,624 | 41,455 | 14,654 | 14,379 | 100,129 | 31,289 | 19,914 | 4,938 | 6,437 | 6,966 |
| 1981-Jan..... | 294,209 | - | 155,500 | 83,568 | 42,320 | 14,654 | 14,958 | 100,373 | 31,807 | 20,209 | 5,161 | 6,437 | 6,529 |
| Feb..... | 295,136 | - | 155,332 | 82,013 | 43,725 | 14,494 | 15,100 | 100,322 | 32,820 | 20,891 | 5,492 | 6,437 | 6,662 |
| Mar. <u>10/</u> ... | { 293,653 | - | 162,754 | 87,963 | 44,808 | 14,294 | 15,689 | 96,247 | 32,847 | 20,516 | 5,594 | 6,437 | 6,805 |
| | 300,288 | - | 162,774 | 87,983 | 44,808 | 14,294 | 15,689 | 97,570 | 33,140 | 21,109 | 5,594 | 6,437 | 6,904 |
| Apr..... | 309,080 | - | 163,079 | 87,233 | 45,303 | 14,294 | 16,249 | 105,774 | 33,621 | 21,573 | 5,611 | 6,437 | 6,606 |
| May..... | 310,204 | - | 157,678 | 81,421 | 45,625 | 14,294 | 16,338 | 111,774 | 34,111 | 21,698 | 5,976 | 6,437 | 6,641 |
| June..... | 305,689 | - | 159,315 | 82,953 | 46,605 | 13,202 | 16,555 | 104,486 | 35,159 | 22,605 | 6,117 | 6,437 | 6,729 |
| July p..... | 310,618 | - | 159,070 | 81,529 | 47,402 | 12,802 | 17,337 | 110,241 | 34,537 | 22,412 | 6,433 | 5,692 | 6,770 |
| Aug. p..... | 306,966 | - | 154,357 | 75,727 | 48,933 | 12,402 | 17,395 | 110,329 | 35,777 | 23,264 | 6,321 | 5,692 | 6,503 |

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

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

^{2/} Includes Bank for International Settlements.

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

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

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

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

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

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

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

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

^{11/} Includes \$162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, \$15 million; and nonmarketable U.S. Treasury notes, \$147 million.

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

| End of calendar year or month | Total foreign countries (1) | Western Europe <u>1/</u> (2) | Canada (3) | Latin American and Caribbean Republics (4) | Asia (5) | Africa (6) | Other countries <u>2/</u> (7) |
|-------------------------------------|--------------------------------------|---------------------------------------|------------------|---|--------------------|------------------|--|
| 1972..... | 61,526 | 34,197 | 4,279 | 1,733 | 17,577 | 777 | 2,963 |
| 1973..... | 66,861 <u>u/</u> | 45,764 <u>u/</u> | 3,853 | 2,544 | 10,887 | 788 | 3,025 |
| 1974 <u>3/</u> | { 76,816 76,823 | { 44,328 44,328 | { 3,662 3,662 | { 4,419 4,419 | { 18,619 18,626 | { 3,161 3,161 | { 2,627 2,627 |
| 1975..... | 80,712 | 45,701 | 3,132 | 4,448 | 22,551 | 2,983 | 1,897 |
| 1976..... | 91,975 | 45,882 | 3,406 | 4,906 | 34,108 | 1,893 | 1,782 |
| 1977..... | 126,230 | 70,748 | 2,334 | 4,633 | 45,826 | 1,742 | 947 |
| 1978..... | 157,027 | 93,089 | 2,486 | 5,038 | 53,255 | 2,408 | 751 |
| 1979..... | 143,326 | 85,633 | 1,898 | 6,280 | 46,607 | 2,412 | 496 |
| 1980..... | 157,112 | 81,592 | 1,562 | 5,665 | 63,317 | 4,123 | 853 |
| 1980-Sept..... | 149,755 | 76,967 | 1,401 | 6,390 | 60,531 | 3,232 | 534 |
| Oct..... | 150,148 | 75,989 | 1,670 | 5,996 | 61,885 | 3,519 | 1,089 |
| Nov..... | 156,090 | 80,884 | 1,393 | 5,707 | 62,473 | 3,866 | 1,267 |
| Dec..... | 157,112 | 81,592 | 1,562 | 5,665 | 63,317 | 4,123 | 853 |
| 1981-Jan..... | 155,500 | 80,434 | 1,175 | 5,443 | 63,278 | 3,972 | 1,198 |
| Feb..... | 155,332 | 79,334 | 1,089 | 5,228 | 65,614 | 3,947 | 1,120 |
| Mar. <u>3/</u> | { 162,754 162,774 | { 79,981 79,999 | { 1,437 1,437 | { 6,352 6,352 | { 69,731 69,733 | { 4,089 4,087 | { 1,166 1,166 |
| Apr..... | 163,079 | 78,242 | 1,177 | 5,893 | 71,735 | 4,187 | 1,845 |
| May..... | 157,678 | 71,455 | 1,365 | 5,513 | 73,290 | 3,927 | 2,128 |
| June..... | 154,315 | 71,130 | 1,248 | 6,090 | 75,369 | 3,190 | 2,288 |
| July p..... | 159,070 | 70,601 | 664 | 5,560 | 77,892 | 2,645 | 1,708 |
| Aug. p..... | 154,357 | 65,929 | 1,603 | 5,860 | 76,735 | 2,840 | 1,390 |

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

1/ Includes Bank for International Settlements.

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

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

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

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INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

| End of calendar year or month | Grand total | Payable in dollars | | | | | |
|--|----------------------|--------------------|---------|------------------|-------------------------------|--------|------|
| | | Total | Germany | Switzer- land | Other Europe ^{1/} | Canada | Asia |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1972..... | 15,872 | 14,333 | 11,315 | - | 42 | 2,840 | 135 |
| 1973..... | 15,669 ^{2/} | 14,210 | 11,670 | - | - | 2,540 | - |
| 1974..... | 16,339 | 14,867 | 12,327 | - | - | 2,540 | - |
| 1975..... | 19,976 | 18,377 | 16,277 | - | - | 2,100 | - |
| 1976..... | 20,648 | 19,102 | 16,879 | 573 | - | 1,650 | - |
| 1977..... | 20,443 | 19,274 | 17,467 | 506 | - | 700 | 600 |
| 1978..... | 22,565 | 20,624 | 17,467 | 2,707 | - | 450 | - |
| 1979..... | 22,656 | 17,387 | 16,607 | 630 | - | 150 | - |
| 1980..... | 21,091 | 14,654 | 14,607 | 47 | - | - | - |
| 1980-Sept..... | 21,691 | 15,254 | 15,107 | 47 | - | 100 | - |
| Oct..... | 21,691 | 15,254 | 15,107 | 47 | - | 100 | - |
| Nov..... | 21,691 | 15,254 | 15,107 | 47 | - | 100 | - |
| Dec..... | 21,091 | 14,654 | 14,607 | 47 | - | - | - |
| 1981-Jan..... | 21,091 | 14,654 | 14,607 | 47 | - | - | - |
| Feb..... | 20,931 | 14,494 | 14,447 | 47 | - | - | - |
| Mar..... | 20,731 | 14,294 | 14,247 | 47 | - | - | - |
| Apr..... | 20,731 | 14,294 | 14,247 | 47 | - | - | - |
| May..... | 20,731 | 14,294 | 14,247 | 47 | - | - | - |
| June..... | 19,639 | 13,202 | 13,202 | - | - | - | - |
| July..... | 18,494 | 12,802 | 12,802 | - | - | - | - |
| Aug..... | 18,094 | 12,402 | 12,402 | - | - | - | - |
| Sept..... | 17,414 | 12,402 | 12,402 | - | - | - | - |

| End of calendar year or month | Payable in foreign currencies | | |
|--|-------------------------------|------------------------------|-----------------------------------|
| | Total (8) | Germany ^{4/} (9) | Switzerland ^{5/} (10) |
| 1972..... | 1,539 | 306 ^{2/} | 1,233 |
| 1973..... | 1,459 ^{3/} | - | 1,459 ^{3/} |
| 1974..... | 1,472 | - | 1,472 |
| 1975..... | 1,599 | - | 1,599 |
| 1976..... | 1,546 | - | 1,546 |
| 1977..... | 1,169 | - | 1,169 |
| 1978..... | 1,941 | 1,595 | 346 |
| 1979..... | 5,269 | 4,066 | 1,203 |
| 1980..... | 6,437 | 5,234 | 1,203 |
| 1980-Sept..... | 6,437 | 5,234 | 1,203 |
| Oct..... | 6,437 | 5,234 | 1,203 |
| Nov..... | 6,437 | 5,234 | 1,203 |
| Dec..... | 6,437 | 5,234 | 1,203 |
| 1981-Jan..... | 6,437 | 5,234 | 1,203 |
| Feb..... | 6,437 | 5,234 | 1,203 |
| Mar..... | 6,437 | 5,234 | 1,203 |
| Apr..... | 6,437 | 5,234 | 1,203 |
| May..... | 6,437 | 5,234 | 1,203 |
| June..... | 6,437 | 5,234 | 1,203 |
| July..... | 5,692 | 5,234 | 459 |
| Aug..... | 5,692 | 5,234 | 459 |
| Sept..... | 5,012 | 4,553 | 459 |

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

Tables PDO-8 and 9.

^{1/} Includes notes issued to the Government of Italy in connection with military purchases in the United States.^{2/} Includes nonmarketable Treasury notes amounting to \$125 million equivalent held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$18 million as of December 31, 1971.^{3/} Includes \$15 million increase in March and \$132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.^{4/} Beginning 1978, indicates notes publicly issued to private German residents.^{5/} Beginning 1979, indicates notes publicly issued to private Swiss residents.

INTERNATIONAL FINANCIAL STATISTICS

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

| Calendar year or month | (In millions of dollars) | | | | | | | | IMF holding of dollars at end of period | | U.S. reserve position in IMF at end of period |
|---------------------------|---|---|--|---|---|---|--|--------|---|--|--|
| | Transactions affecting IMF holdings of dollars during period | | | | | Transaction by other countries with IMF |  |  |  |  |  | Total change |
| | U.S. transactions with IMF | | | | | | | | | | |
| | Pay- ments of sub- scrip- tion in dollars (1) | Net gold sales by IMF 1/ (2) | Net borrow- ings by IMF 2/ (3) | Trans- actions in foreign curren- cies 3/ (4) | IMF net income in dollars (5) | Purchases of dollars (6) | Repur- chases in dollars (7) | (8) | Amount 6/ (9) | Percent of U.S. quota (10) |  | (11) |
| 1972..... | 541 5/ | - | - | 200 | -47 | - | - | 694 | 6,810 | 94 | 465 |
| 1973..... | 54 5/ | - | - | - | -33 | - | - | 721 | 7,531 | 93 | 552 |
| 1974..... | - | - | - | -133 | -59 | -1,073 | - | -1,265 | 6,265 | 78 | 1,852 |
| 1975..... | - | - | - | - | -219 | -442 | 195 | -466 | 5,800 | 72 | 2,212 |
| 1976..... | - | 10 | - | - | -52 | -2,078 | 426 | -2,214 | 3,587 | 44 | 4,434 |
| 1977..... | - | 218 | 670 | - | -628 | -1,779 | 1,893 | 376 | 3,963 | 49 | 4,946 |
| 1978..... | 2,110 | 233 | -751 | 3,000 | -631 | -1,157 | 2,783 | 5,588 | 9,551 | 90 | 1,047 |
| 1979..... | - | 312 | - | - | -499 | -2,110 | 2,110 | -157 | 9,364 | 89 | 1,253 |
| 1980..... | 4,021 | 100 | 398 | - | -356 | -1,692 | 1,619 | 4,090 | 13,455 | 85 | 2,852 7/ |
| 1980-Sept..... | - | - | 74 | - | -16 | -153 | 64 | -31 | 9,240 | 88 | 1,665 7/ |
| Oct..... | - | - | - | - | -10 | -171 | 147 | -34 | 9,206 | 87 | 1,671 7/ |
| Nov..... | - | - | 60 | - | -37 | -186 | 52 | -111 | 9,095 | 86 | 1,822 7/ |
| Dec..... | 4,021 | - | 34 | - | -13 | -247 | 565 | 4,360 | 13,455 | 85 | 2,852 7/ |
| 1981-Jan..... | - | - | - | - | -37 | -74 | 24 | -87 | 13,368 | 84 | 2,867 7/ |
| Feb..... | - | - | 67 | - | -36 | -425 | 166 | -228 | 13,140 | 83 | 3,110 7/ |
| Mar..... | - | - | - | - | -9 | -427 | 112 | -324 | 12,816 | 81 | 3,448 7/ |
| Apr..... | - | - | 35 | - | -12 | -238 | 34 | -181 | 12,635 | 79 | 3,576 7/ |
| May..... | - | - | 60 | - | -53 | -320 | 171 | -142 | 12,493 | 78 | 3,690 7/ |
| June..... | - | - | 119 | - | -13 | -648 | 299 | -243 | 12,250 | 77 | 3,988 7/ |
| July..... | - | - | 38 | - | -122 | -215 | 94 | -215 | 12,035 | 75 | 4,157 7/ |
| Aug..... | - | - | 125 | - | -42 | -231r | 111r | -37 | 11,998 | 75 | 4,341 7/ |
| Sept..... | - | - | - | - | -13 | -278 | 60 | -232 | 11,766 | 73 | 4,618 7/ |

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1960, and \$6,700 million in December 1970, and revalued to \$7,274 million in May 1972 and \$8,083 million in October 1973 as a result of changes in the par value of the dollar. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million; and in December 1980 to 12,608 million (in SDR terms).

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

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

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

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

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

^{6/} Beginning July 1980, IMF dollar holdings figures exclude currency valuation adjustment for individual months shown as follows (in millions of dollars):

| | Payable to the U.S. | Payable to the IMF |
|----------------|---------------------|--------------------|
| 1980-Sept..... | 21 | - |
| Oct..... | 164 | - |
| Nov..... | 97 | - |
| Dec..... | 7 | - |
| 1981-Jan..... | 331 | - |
| Feb..... | 218 | - |
| Mar..... | - | 54 |
| Apr..... | 301 | - |
| May..... | 282 | - |
| June..... | 192 | - |
| July..... | 224 | - |
| Aug..... | - | 52 |
| Sept..... | - | 114 |

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

| | Increase or Decrease (-) |
|------------------------|--------------------------|
| 1980-Sept..... | * |
| Oct..... | -5 |
| Nov..... | -3 |
| Dec..... | * |
| 1981-Jan..... | -9 |
| Feb..... | -6 |
| Mar..... | 2 |
| Apr..... | -11 |
| May..... | -11 |
| June..... | -9 |
| July..... | -13 |
| Aug..... | 3 |
| Sept..... | 8 |
| * Less than \$500,000. | |
| r Revised. | |

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

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

| End of calendar year or month | Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar ^{1/} Vis-a-Vis | |
|----------------------------------|--|--|
| | Currencies of OECD countries ^{2/} | Currencies of 46 main trading countries ^{3/} |
| 1970..... | -2.0 | -0.9 |
| 1971..... | -8.2 | -4.8 |
| 1972..... | -9.4 | -4.9 |
| 1973..... | -14.6 | -9.6 |
| 1974..... | -16.0 | -9.6 |
| 1975..... | -10.9 | -4.6 |
| 1976..... | -10.3 | -1.0 |
| 1977..... | -14.6 | -1.0 |
| 1978..... | -21.5 | -4.1 |
| 1979..... | -18.4 | +6.0 |
| 1980..... | -15.0 | +21.3 |
| 1950- Sept..... | -18.0 | +15.1 |
| Oct..... | -16.1 | +18.0 |
| Nov..... | -14.1 | +21.1 |
| Dec..... | -15.0 | +21.3 |
| 1981-Jan..... | -12.0 | +26.9 |
| Feb..... | -9.9 | +27.8 |
| Mar..... | -10.4 | +31.0 |
| Apr..... | -7.3 | +34.9 |
| May..... | -3.8 | +41.6 |
| June..... | -2.0 | +45.7 |
| July..... | +2.2 | +51.1 |
| Aug..... | -0.2 | +51.9 |
| Sept. p..... | -0.8 | +51.9 |

^{1/} This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

$$(EQ1) \quad E_m = \sum (\Delta \$ / fc_i * M_i / EM)$$

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

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

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

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

$$(EQ2) \quad E_x = \sum (\Delta fc_i / \$ * X_i / EX)$$

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

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

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

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

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

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

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

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

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

p Preliminary.

CAPITAL MOVEMENTS

Background

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

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

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

Basic Definitions

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

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

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

Geographical Classification

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

Reporting Coverage

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

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

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

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

Description of Statistics

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

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

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

investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

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

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

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

CAPITAL MOVEMENTS

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

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

| End of calendar year or month | Total liabili- ties | (In millions of dollars) | | | | | | | | |
|-------------------------------------|---------------------------|-------------------------------------|-----------------------|--|----------------------------|-----------------------|-------------------------------------|--|-----------------------|-------------------------------------|
| | | Foreign countries | | | | | | International and regional ^{2/} | | |
| | | Official institutions ^{1/} | | | Banks and other foreigners | | | Total | Payable in dollars | Payable in foreign currencies |
| | | Total | Payable in dollars | Payable in foreign currencies | Total | Payable in dollars | Payable in foreign currencies | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1972..... | 61,689 | 40,093 | 39,922 | 171 | 19,629 | 19,283 | 346 | 1,968 | 1,968 | - |
| 1973..... | 70,535 | 44,233 | 44,105 | 127 ^{u/} | 23,587 | 23,117 | 468 | 2,716 | 2,716 | - |
| 1974 ^{3/} | 96,128 96,056 | 53,196 53,203 | 53,069 53,076 | 127 ^{u/} 127 ^{u/} | 38,959 38,860 | 38,320 38,221 | 639 639 | 3,973 3,992 | 3,973 3,992 | - |
| 1975..... | 96,147 | 50,461 | 50,461 | - | 39,982 | 39,430 | 552 | 5,704 | 5,696 | 8 |
| 1976..... | 111,430 | 54,956 | 54,956 | - | 50,764 | 49,987 | 777 | 5,710 | 5,705 | 5 |
| 1977..... | 127,065 | 65,822 | 65,822 | - | 57,985 | 57,071 | 914 | 3,256 | 3,245 | 11 |
| 1978..... | 169,504 | 90,098 | 90,747 | 650 | 75,885 | 73,493 | 2,392 | 2,621 | 2,607 | 14 |
| 1979..... | 189,438 | 78,206 | 78,206 | - | 108,870 | 106,958 | 1,912 | 2,362 | 2,356 | 6 |
| 1980..... | 209,045 | 86,624 | 86,624 | - | 120,043 | 116,329 | 3,714 | 2,378 | 2,344 | 34 |
| 1980-Sept..... | 194,905 | 80,203 | 80,203 | - | 112,114 | 109,397 | 2,717 | 2,588 | 2,551 | 37 |
| Oct..... | 198,785 | 79,127 | 79,127 | - | 116,887 | 114,170 | 2,717 ^{5/} | 2,771 | 2,734 | 37 ^{5/} |
| Nov..... | 207,547 | 84,650 | 84,650 | - | 120,363 | 117,666 | 2,717 ^{5/} | 2,514 | 2,477 | 37 ^{5/} |
| Dec..... | 209,045 | 86,624 | 86,624 | - | 120,043 | 116,329 | 3,714 | 2,378 | 2,344 | 34 |
| 1981-Jan..... | 206,145 | 83,568 | 83,568 | - | 120,582 | 116,868 | 3,714 ^{5/} | 1,995 | 1,961 | 34 ^{5/} |
| Feb..... | 205,264 | 82,013 | 82,013 | - | 121,213 | 117,499 | 3,714 ^{5/} | 2,037 | 2,003 | 34 ^{5/} |
| Mar ^{4/} | 206,911 208,547 | 87,963 87,983 | 87,963 87,983 | - - | 117,063 118,679 | 113,833 115,447 | 3,230 3,232 | 1,884 1,884 | 1,854 1,854 | 30 30 |
| Apr..... | 216,414 | 87,233 | 87,233 | - | 127,347 | 124,115 | 3,232 ^{5/} | 1,834 | 1,804 | 30 ^{5/} |
| May..... | 216,737 | 81,421 | 81,421 | - | 133,472 | 130,240 | 3,232 ^{5/} | 1,844 | 1,814 | 30 ^{5/} |
| June..... | 211,830 | 82,957 | 82,953 | - | 127,091 | 124,069 | 3,022 | 1,786 | 1,777 | 9 |
| July p..... | 215,973 | 81,529 | 81,529 | - | 132,653 | 129,631 | 3,022 ^{5/} | 1,791 | 1,782 | 9 ^{5/} |
| Aug. p..... | 210,965 | 75,727 | 75,727 | - | 133,593 | 130,571 | 3,022 ^{5/} | 1,644 | 1,635 | 9 ^{5/} |

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

^{1/} Includes Bank for International Settlements.

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

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

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

^{5/} Data as of most immediately preceding quarter end.

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CAPITAL MOVEMENTS

Section 1 - Liabilities to Foreigners Reported by Banks in the United States

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

Part A - Foreign Countries

| (In millions of dollars) | | | | | | | | | | | | | | |
|--|------------------------------------|--------------------------|---------|--|------------------------------|----------|---------|--|------------------------------|---------------------------------|------------------|---------|--|------------------------------|
| End of calendar year or month | Total foreign coun- tries | Official institutions 1/ | | | | Banks | | | | | Other foreigners | | | |
| | | Deposits | | U.S. Treas. bills & certif- icates | Other liabil- ities 2/ | Deposits | | U.S. Treas. bills & certif- icates | Other liabil- ities 2/ | To own foreign offices 3/ | Deposits | | U.S. Treas. bills & certif- icates | Other liabil- ities 2/ |
| | | Demand | Time 2/ | | | Demand | Time 2/ | | | | Demand | Time 2/ | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1972 4/..... | 59,205 | 1,591 | 2,880 | 31,453 | 3,998 | 4,658 | 405 | 5 | 9,510 | - | 1,955 | 2,116 | 65 | 569 |
| | 59,204 | 1,591 | 2,880 | 31,453 | 3,998 | 4,658 | 405 | 5 | 9,510 | - | 1,955 | 2,116 | 65 | 568 |
| 1973..... | 67,222 | 2,125 | 3,911 | 31,511 | 6,558 | 6,941 | 529 | 11 | 10,034 | - | 2,143 | 2,359 | 68 | 1,032 |
| 1974 4/..... | 91,389 | 2,951 | 4,257 | 34,656 | 11,205 | 8,248 | 1,911 | 232 | 19,546 | - | 2,729 | 3,796 | 277 | 1,581 |
| | 91,297 | 2,951 | 4,167 | 34,656 | 11,302 | 8,231 | 1,910 | 232 | 19,355 | - | 2,729 | 3,744 | 277 | 1,743 |
| 1975..... | 89,891 | 2,644 | 3,423 | 34,199 | 10,195 | 7,534 | 1,873 | 335 | 19,588 | - | 3,248 | 4,823 | 325 | 1,704 |
| 1976..... | 104,943 | 3,394 | 2,321 | 37,725 | 11,516 | 9,104 | 2,297 | 119 | 25,652 | - | 4,015 | 6,524 | 198 | 2,078 |
| 1977..... | 122,893 | 3,528 | 1,797 | 47,820 | 12,677 | 10,933 | 2,040 | 141 | 29,222 | - | 4,304 | 7,546 | 240 | 2,645 |
| 1978..... | 164,235 | 3,390 | 2,560 | 67,415 | 17,376 | 11,257 | 1,429 | 300 | 7,126 | 37,311 | 4,242 | 8,353 | 285 | 3,189 |
| 1979..... | 185,164 | 4,671 | 3,050 | 47,666 | 22,819 | 13,285 | 1,667 | 422 | 9,125 | 63,817 | 5,087 | 8,755 | 382 | 4,418 |
| 1980..... | 202,953 | 3,771 | 3,612 | 56,243 | 22,997 | 14,188 | 1,703 | 623 | 11,231 | 68,670 | 5,356 | 9,676 | 474 | 4,408 |
| 1980-Sept..... | 189,600 | 4,229 | 3,576 | 49,361 | 23,036 | 12,989 | 1,408 | 361 | 11,026 | 64,557 | 4,986 | 9,020 | 693 | 4,358 |
| Oct..... | 193,296 | 3,406 | 3,355 | 50,392 | 21,974 | 13,843 | 1,718 | 515 | 11,537 | 67,683 | 5,096 | 8,945 | 502 | 4,331 |
| Nov..... | 202,315 | 3,553 | 3,588 | 55,104 | 22,404 | 13,714 | 1,782 | 529 | 11,328 | 70,458 | 5,393 | 9,184 | 513 | 4,764 |
| Dec..... | 202,953 | 3,771 | 3,612 | 56,243 | 22,997 | 14,188 | 1,703 | 623 | 11,231 | 68,670 | 5,356 | 9,676 | 474 | 4,408 |
| 1981-Jan..... | 200,436 | 3,869 | 3,343 | 56,522 | 19,834 | 12,889 | 1,857 | 631 | 11,157 | 70,125 | 5,179 | 10,628 | 432 | 3,970 |
| Feb..... | 199,512 | 3,580 | 2,997 | 56,988 | 18,449 | 14,287 | 1,813 | 714 | 10,820 | 68,973 | 5,246 | 10,892 | 449 | 4,303 |
| Mar. 4/..... | 201,796 | 3,338 | 2,920 | 60,493 | 21,212 | 12,585 | 2,324 | 826 | 10,592 | 66,690 | 5,259 | 10,961 | 607 | 3,989 |
| | 203,432 | 3,232 | 2,938 | 60,493 | 21,321 | 12,588 | 2,305 | 827 | 11,912 | 66,707 | 5,270 | 10,995 | 690 | 4,154 |
| Apr..... | 211,348 | 3,768 | 2,412 | 61,671 | 19,383 | 13,493 | 1,549 | 839 | 11,608 | 74,963 | 5,205 | 11,677 | 701 | 3,990 |
| May..... | 211,662 | 3,444 | 2,642 | 57,858 | 17,478 | 13,394 | 1,685 | 945 | 10,463 | 81,556 | 5,209 | 11,640 | 581 | 4,269 |
| June..... | 207,022 | 3,975 | 2,563 | 57,719 | 18,696 | 13,628 | 1,728 | 1,170 | 10,896 | 74,042 | 5,346 | 12,275 | 568 | 4,415 |
| July p..... | 211,160 | 3,134 | 2,085 | 55,669 | 20,640 | 12,929 | 1,573 | 1,037 | 11,253 | 80,428 | 5,116 | 12,704 | 606 | 3,986 |
| Aug. p..... | 206,298 | 3,714 | 2,016 | 52,942 | 17,055 | 13,255 | 1,722 | 1,182 | 10,619 | 80,529 | 4,871 | 13,471 | 843 | 4,079 |

1/ Includes Bank for International Settlements.

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

3/ Data not available separately prior to April, 1978.

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

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CAPITAL MOVEMENTS

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

| (In million of dollars) | | | | | |
|-------------------------------------|-------|----------|--------------------|--|------------------------------------|
| End of calendar year or month | Total | Deposits | | U.S. Treasury bills and certificates | Other liabilities ^{1/} |
| | | Demand | Time ^{1/} | | |
| | (1) | (2) | (3) | (4) | (5) |
| ..... | 1,968 | 86 | 202 | 326 | 1,354 |
| ..... | 2,716 | 101 | 83 | 296 | 2,236 |
| 2/..... | 3,973 | 139 | 111 | 497 | 3,226 |
| ..... | 3,992 | 139 | 111 | 497 | 3,245 |
| ..... | 5,696 | 139 | 148 | 2,554 | 2,855 |
| ..... | 5,705 | 290 | 205 | 2,701 | 2,509 |
| ..... | 3,245 | 231 | 139 | 706 | 2,169 |
| ..... | 2,607 | 330 | 84 | 201 | 1,992 |
| ..... | 2,356 | 260 | 151 | 102 | 1,844 |
| ..... | 2,344 | 146 | 85 | 254 | 1,859 |
| -Sept..... | 2,551 | 141 | 100 | 316 | 1,994 |
| Oct..... | 2,734 | 115 | 95 | 581 | 1,943 |
| Nov..... | 2,477 | 187 | 92 | 337 | 1,861 |
| Dec..... | 2,344 | 146 | 85 | 254 | 1,859 |
| -Jan..... | 1,961 | 212 | 71 | 88 | 1,590 |
| Feb..... | 2,003 | 186 | 76 | 368 | 1,373 |
| Mar 2/..... | 1,854 | 126 | 67 | 333 | 1,328 |
| ..... | 1,854 | 126 | 67 | 333 | 1,328 |
| Apr..... | 1,804 | 178 | 81 | 63 | 1,482 |
| May..... | 1,814 | 147 | 80 | 213 | 1,374 |
| June..... | 1,777 | 224 | 75 | 289 | 1,189 |
| July p..... | 1,782 | 222 | 75 | 247 | 1,237 |
| Aug p..... | 1,635 | 233 | 59 | 84 | 1,260 |

^{1/} Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements.

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

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

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CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | 1981 | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 1978 | 1979 | 1980 | Mar. 1/ | Apr. | May | June | July p | Aug. p |
| Europe: | | | | | | | | | |
| Austria..... | 514 | 426 | 535 | 524 | 525 | 525 | 495 | 541 | 611 |
| Belgium-Luxembourg..... | 2,780 | 2,490 | 4,357 | 4,023 | 4,925 | 5,151 | 5,694 | 5,204 | 4,392 |
| Bulgaria..... | 29 | 64 | 116 | 123 | 125 | 54 | 26 | 54 | 62 |
| Czechoslovakia..... | 31 | 14 | 16 | 17 | 16 | 13 | 22 | 15 | 13 |
| Denmark..... | 1,947 | 1,093 | 499 | 464 | 463 | 435 | 527 | 434 | 449 |
| Finland..... | 347 | 399 | 456 | 332 | 332 | 329 | 281 | 310 | 299 |
| France..... | 9,338 | 10,567 | 12,256 | 13,050 | 13,061 | 13,193 | 11,458 | 11,581 | 11,103 |
| German Democratic Republic..... | 42 | 74 | 83 | 89 | 72 | 86 | 45 | 38 | 25 |
| Germany..... | 17,696 | 13,105 | 10,145 | 12,516 | 12,523 | 12,706 | 9,690 | 9,727 | 9,166 |
| Greece..... | 826 | 636 | 670 | 593 | 594 | 574 | 513 | 507 | 533 |
| Hungary..... | 103 | 56 | 61 | 29 | 30 | 25 | 29 | 37 | 29 |
| Italy..... | 7,778 | 7,808 | 7,621 | 3,499 | 3,507 | 3,653 | 3,067 | 4,725 | 6,246 |
| Netherlands..... | 2,416 | 2,361 | 2,475 | 2,333 | 2,338 | 2,323 | 2,185 | 2,149 | 1,806 |
| Norway..... | 1,273 | 1,273 | 1,353 | 1,582 | 1,583 | 1,484 | 1,655 | 1,756 | 1,301 |
| Poland..... | 107 | 130 | 122 | 134 | 135 | 107 | 132 | 130 | 110 |
| Portugal..... | 132 | 559 | 376 | 358 | 358 | 310 | 337 | 456 | 449 |
| Romania..... | 23 | 16 | 31 | 14 | 14 | 49 | 42 | 109 | 68 |
| Spain..... | 878 | 1,275 | 1,514 | 1,641 | 1,641 | 1,362 | 1,687 | 1,206 | 1,336 |
| SSweden..... | 3,126 | 2,009 | 1,755 | 2,416 | 2,416 | 2,792 | 2,509 | 2,195 | 1,978 |
| Switzerland..... | 18,652 | 18,103 | 16,952 | 17,090 | 17,101 | 15,984 | 16,056 | 16,047 | 16,344 |
| Turkey..... | 318 | 224 | 242 | 237 | 238 | 211 | 185 | 194 | 356 |
| United Kingdom..... | 14,817 | 24,851 | 23,098 | 25,726 | 26,347 | 24,855 | 25,496 | 24,426 | 23,463 |
| U.S.S.R..... | 82 | 33 | 68 | 47 | 47 | 37 | 85 | 41 | 46 |
| Yugoslavia..... | 254 | 266 | 681 | 202 | 201 | 238 | 271 | 312 | 498 |
| Other Europe..... | 3,490 | 4,071 | 6,940 | 5,339 | 5,357 | 4,894 | 5,605 | 5,324 | 5,168 |
| Total Europe..... | 86,969 | 91,888 | 92,414 | 92,782 | 93,941 | 91,379 | 88,643 | 98,023 | 86,201 |
| Canada..... | 7,167 | 7,619 | 10,344 | 8,954 | 8,993 | 10,722 | 11,606 | 10,668 | 9,652 |
| Latin America and Caribbean: | | | | | | | | | |
| Argentina..... | 1,648 | 1,600 | 2,191 | 1,920 | 1,920 | 1,923 | 1,803 | 1,993 | 1,981 |
| Bahamas..... | 6,759 | 15,296 | 16,433 | 14,235 | 14,408 | 18,886 | 20,206 | 17,875 | 24,577 |
| Bermuda..... | 621 | 462 | 732 | 961 | 958 | 680 | 847 | 771 | 708 |
| Brazil..... | 1,141 | 1,010 | 1,219 | 1,159 | 1,157 | 1,353 | 1,356 | 1,438 | 1,172 |
| British West Indies..... | 6,086 | 11,559 | 13,341 | 12,056 | 12,056 | 14,486 | 15,382 | 13,298 | 14,486 |
| Chile..... | 398 | 468 | 460 | 549 | 549 | 539 | 527 | 508 | 566 |
| Colombia..... | 1,763 | 2,824 | 3,086 | 2,981 | 2,981 | 2,951 | 2,839 | 2,835 | 2,792 |
| Cuba..... | 13 | 13 | 6 | 6 | 6 | 6 | 7 | 7 | 7 |
| Ecuador..... | 323 | 425 | 371 | 511 | 511 | 352 | 391 | 463 | 392 |
| Guatemala..... | 428 | 414 | 367 | 446 | 446 | 416 | 413 | 399 | 412 |
| Jamaica..... | 52 | 76 | 97 | 94 | 94 | 141 | 132 | 80 | 122 |
| Mexico..... | 3,479 | 4,212 | 4,569 | 4,827 | 4,829 | 5,405 | 5,020 | 5,430 | 5,597 |
| Netherlands Antilles..... | 308 | 499 | 413 | 436 | 475 | 442 | 438 | 495 | 480 |
| Panama..... | 2,970 | 4,491 | 5,521 | 4,733 | 4,881 | 5,159 | 5,284 | 4,850 | 5,216 |
| Peru..... | 363 | 383 | 404 | 342 | 343 | 355 | 335 | 451 | 364 |
| Trinidad and Tobago..... | 216 | 518 | 495 | 389 | 389 | 146 | 69 | 580 | 165 |
| Uruguay..... | 231 | 202 | 254 | 306 | 305 | 284 | 324 | 322 | 243 |
| Venezuela..... | 3,825 | 4,196 | 3,185 | 4,245 | 4,247 | 3,951 | 3,549 | 3,668 | 3,617 |
| Other Latin America and Caribbean..... | 1,598 | 1,902 | 1,639 | 1,770 | 1,770 | 1,854 | 1,912 | 1,820 | 1,960 |
| Total Latin America and Caribbean..... | 32,224 | 50,250 | 54,784 | 51,966 | 52,327 | 59,564 | 61,245 | 57,162 | 64,910 |
| Asia: | | | | | | | | | |
| China: | | | | | | | | | |
| Mainland..... | 68 | 50 | 52 | 65 | 65 | 51 | 58 | 104 | 93 |
| Taiwan..... | 503 | 1,394 | 1,662 | 1,823 | 1,823 | 1,800 | 1,782 | 1,937 | 1,998 |
| Hong Kong..... | 1,260 | 1,677 | 2,633 | 2,517 | 2,514 | 2,545 | 3,078 | 3,228 | 3,522 |
| India..... | 794 | 532 | 422 | 582 | 582 | 448 | 464 | 414 | 400 |
| Indonesia..... | 449 | 505 | 730 | 1,063 | 1,063 | 944 | 707 | 582 | 1,309 |
| Israel..... | 688 | 709 | 880 | 603 | 603 | 465 | 425 | 478 | 387 |
| Japan..... | 21,955 | 8,981 | 16,390 | 19,450 | 19,425 | 19,534 | 19,887 | 19,741 | 19,653 |
| Korea..... | 803 | 995 | 1,528 | 1,380 | 1,380 | 1,380 | 1,380 | 1,341 | 1,261 |
| Lebanon..... | 166 | 217 | 138 | 128 | 130 | 120 | 128 | 133 | 163 |
| Malaysia..... | 176 | 166 | 116 | 242 | 245 | 221 | 232 | 253 | 403 |
| Pakistan..... | 264 | 374 | 473 | 244 | 244 | 234 | 273 | 353 | 333 |
| Philippines..... | 645 | 796 | 919 | 1,115 | 1,115 | 1,213 | 802 | 1,049 | 996 |
| Singapore..... | 370 | 696 | 1,201 | 1,047 | 1,047 | 1,169 | 1,545 | 1,915 | 1,990 |
| Syria..... | 22 | 26 | 16 | 35 | 35 | 29 | 16 | 25 | 27 |
| Thailand..... | 427 | 286 | 469 | 252 | 252 | 393 | 340 | 424 | 438 |
| Oil-exporting countries 2/..... | 7,537 | 15,322 | 14,476 | 14,220 | 14,221 | 15,134 | 14,743 | 15,150 | 14,815 |
| Other Asia..... | 419 | 408 | 566 | 444 | 443 | 482 | 423 | 458 | 482 |
| Total Asia..... | 36,546 | 33,135 | 42,661 | 45,711 | 45,287 | 46,163 | 46,376 | 47,579 | 48,241 |
| Africa: | | | | | | | | | |
| Egypt..... | 404 | 475 | 486 | 333 | 333 | 336 | 308 | 289 | 293 |
| Ghana..... | 47 | 46 | 48 | 56 | 56 | 46 | 47 | 39 | 60 |
| Liberia..... | 67 | 141 | 91 | 87 | 88 | 99 | 104 | 112 | 94 |
| Morocco..... | 32 | 33 | 33 | 33 | 33 | 34 | 34 | 41 | 77 |
| South Africa..... | 168 | 187 | 296 | 340 | 340 | 348 | 378 | 261 | 266 |
| Zaire..... | 63 | 110 | 57 | 28 | 28 | 28 | 24 | 181 | 84 |
| Oil-exporting countries 1/..... | 1,525 | 1,635 | 3,540 | 3,088 | 3,084 | 3,135 | 3,005 | 2,390 | 1,717 |
| Other Africa..... | 605 | 617 | 647 | 612 | 612 | 522 | 615 | 604 | 589 |
| Total Africa..... | 2,892 | 3,243 | 5,148 | 4,574 | 4,574 | 4,550 | 4,534 | 3,918 | 3,179 |
| Other countries: | | | | | | | | | |
| Australia..... | 843 | 700 | 968 | 1,297 | 1,296 | 1,924 | 2,287 | 2,406 | 1,779 |
| All other..... | 241 | 742 | 299 | 242 | 243 | 278 | 204 | 289 | 220 |
| Total other countries..... | 1,085 | 942 | 1,267 | 1,539 | 1,540 | 2,202 | 2,490 | 2,695 | 1,999 |
| Total foreign countries..... | 166,882 | 187,077 | 206,668 | 205,026 | 206,661 | 214,580 | 214,893 | 210,044 | 214,182 |
| International and regional: | | | | | | | | | |
| International..... | 1,485 | 1,241 | 1,157 | 754 | 754 | 795 | 781 | 747 | 699 |
| European regional..... | 38 | 44 | 38 | 50 | 50 | 33 | 28 | 27 | 38 |
| Latin American regional..... | 822 | 808 | 924 | 798 | 798 | 723 | 760 | 731 | 774 |
| Asian regional..... | 254 | 249 | 251 | 281 | 281 | 267 | 271 | 265 | 280 |
| African regional..... | 22 | 20 | 7 | 2 | 2 | 2 | 2 | 8 | 10 |
| Middle Eastern regional..... | - | - | - | - | - | 15 | 2 | 7 | - |
| Total international and regional..... | 2,621 | 2,362 | 2,377 | 1,885 | 1,885 | 1,834 | 1,843 | 1,786 | 1,791 |
| Grand total..... | 169,504 | 189,439 | 209,045 | 206,911 | 208,547 | 216,414 | 216,737 | 211,830 | 215,973 |

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

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-1-4. - Total Liabilities by Type and Country, as of August 31, 1981
Preliminary
(Position in millions of dollars)

| Country | Total liabilities | | | | | Liabilities payable in dollars | | | | | | | | | | Memo- randum Negotiable CD's held for all foreigners |
|--|-------------------|--------------------------|--|--------------------------------|--------------------------------|---|---------|--|---------------------------|--|--|---------|--|---------------------------|-------|---|
| | Total | Payable in dollars | Payable in foreign curren- cies 1/ | Totals | | To foreign official institutions and unaffiliated foreign banks | | | | Liabi- lities to banks' own foreign offices | Liabilities to all other foreigners | | | | | |
| | | | | Ranks' own li- abilities | Custom- er liabil- ities | Deposits | | Short- term U.S. Treasury obligations | Other liabil- ities | | Deposits | | Short- term U.S. Treasury obligations | Other liabil- ities | | |
| | | | | | | Demand | Time 2/ | | | | Demand | Time 2/ | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | |
| Europe: | | | | | | | | | | | | | | | | |
| Austria..... | 690 | 688 | 2 | 267 | 421 | 75 | 13 | 71 | 486 | 20 | 9 | 11 | * | 3 | 104 | |
| Belgium-Luxembourg..... | 4,392 | 4,243 | 149 | 1,977 | 2,266 | 466 | 33 | 1,696 | 756 | 1,126 | 72 | 39 | 41 | 14 | 282 | |
| Bulgaria..... | 66 | 66 | - | 66 | * | 31 | - | - | 34 | * | * | * | - | * | - | |
| Czechoslovakia..... | 15 | 15 | - | 14 | * | 14 | * | * | * | * | * | * | - | * | - | |
| Denmark..... | 259 | 239 | 19 | 163 | 76 | 115 | * | 26 | 68 | 7 | 18 | 5 | 1 | * | 24 | |
| Finland..... | 225 | 220 | 5 | 146 | 74 | 82 | - | 22 | 98 | 1 | 12 | 2 | * | 3 | 26 | |
| France..... | 9,357 | 9,290 | 67 | 3,238 | 6,052 | 844 | 104 | 5,582 | 479 | 1,601 | 105 | 90 | 19 | 67 | 258 | |
| German Democratic Republic..... | 25 | 25 | 1 | 24 | 1 | 21 | - | - | 1 | * | * | 2 | - | * | - | |
| Germany..... | 7,391 | 7,295 | 96 | 1,934 | 5,362 | 900 | 98 | 5,232 | 168 | 472 | 134 | 212 | 45 | 35 | 35 | |
| Greece..... | 492 | 492 | * | 360 | 131 | 128 | 90 | 15 | 116 | 27 | 29 | 85 | * | 2 | 103 | |
| Hungary..... | 48 | 48 | - | 45 | 3 | 37 | - | - | 9 | - | * | 1 | - | * | - | |
| Italy..... | 6,480 | 6,374 | 105 | 2,566 | 3,829 | 723 | 203 | 3,384 | 1,281 | 592 | 53 | 118 | 11 | 9 | 78 | |
| Netherlands..... | 1,767 | 1,750 | 16 | 1,000 | 751 | 275 | 108 | 560 | 309 | 341 | 77 | 35 | 2 | 41 | 42 | |
| Norway..... | 1,239 | 1,227 | 12 | 245 | 982 | 146 | 35 | 177 | 610 | 7 | 34 | 13 | 1 | 5 | 366 | |
| Poland..... | 115 | 77 | 38 | 59 | 17 | 55 | * | 7 | 9 | - | 1 | 2 | * | 1 | - | |
| Portugal..... | 461 | 460 | 2 | 433 | 27 | 129 | * | - | 157 | 48 | 13 | 90 | 1 | 22 | 21 | |
| Romania..... | 82 | 82 | - | 71 | 11 | 68 | * | - | 12 | 1 | * | 1 | - | - | - | |
| Spain..... | 1,416 | 1,409 | 7 | 1,241 | 168 | 561 | 19 | 5 | 237 | 203 | 86 | 261 | 21 | 16 | 49 | |
| Sweden..... | 1,681 | 1,667 | 15 | 422 | 1,245 | 268 | 26 | 924 | 387 | 23 | 18 | 17 | 1 | 3 | 68 | |
| Switzerland..... | 16,446 | 16,244 | 203 | 4,477 | 11,767 | 1,185 | 424 | 5,416 | 6,050 | 2,019 | 131 | 584 | 136 | 299 | 3,380 | |
| Turkey..... | 208 | 208 | * | 206 | 2 | 150 | * | - | 40 | 4 | 2 | 11 | * | * | - | |
| United Kingdom..... | 24,874 | 24,378 | 496 | 20,602 | 3,776 | 1,148 | 351 | 873 | 2,737 | 17,773 | 398 | 158 | 46 | 943 | 142 | |
| U.S.S.R..... | 34 | 34 | - | 30 | 4 | 28 | - | - | 4 | - | 1 | 1 | - | * | - | |
| Yugoslavia..... | 344 | 343 | * | 339 | 4 | 196 | * | - | 84 | 58 | 2 | 3 | - | * | - | |
| Other Europe..... | 4,755 | 4,753 | 2 | 2,760 | 1,993 | 114 | 888 | 391 | 3,185 | 14 | 11 | 27 | 3 | 120 | 1,568 | |
| Total Europe..... | 82,861 | 81,627 | 1,234 | 42,665 | 38,962 | 7,760 | 2,392 | 24,532 | 17,719 | 24,335 | 1,209 | 1,767 | 329 | 1,583 | 6,546 | |
| Canada..... | 10,503 | 10,043 | 460 | 8,459 | 1,583 | 436 | 26 | 1,101 | 272 | 7,149 | 255 | 313 | 263 | 228 | 122 | |
| Latin America and Caribbean: | | | | | | | | | | | | | | | | |
| Argentina..... | 2,045 | 2,043 | 1 | 1,960 | 84 | 309 | 32 | 29 | 52 | 473 | 256 | 874 | 1 | 18 | 15 | |
| Bahamas..... | 24,234 | 24,120 | 115 | 23,993 | 127 | 83 | 27 | 17 | 321 | 73,526 | 51 | 67 | 14 | 15 | 14 | |
| Bermuda..... | 741 | 688 | 74 | 313 | 374 | 38 | 113 | 3 | 5 | 1 | 54 | 94 | 27 | 363 | 144 | |
| Brazil..... | 1,308 | 1,282 | 27 | 1,140 | 141 | 533 | 1 | 155 | 163 | 196 | 186 | * | * | 45 | 6 | |
| British West Indies..... | 13,700 | 13,237 | 464 | 12,831 | 405 | 303 | 86 | 5 | 228 | 12,176 | 21 | 36 | 15 | 365 | 230 | |
| Chile..... | 539 | 538 | * | 530 | 8 | 146 | 10 | - | 170 | 44 | 69 | 145 | * | 4 | 1 | |
| Colombia..... | 2,716 | 2,708 | 8 | 866 | 1,842 | 137 | 92 | 1,049 | 934 | 6 | 141 | 339 | * | 9 | 431 | |
| Cuba..... | 7 | 7 | - | 6 | 1 | 1 | * | - | 1 | - | 1 | 4 | * | * | - | |
| Ecuador..... | 355 | 355 | * | 346 | 10 | 116 | * | 3 | 21 | 3 | 79 | 129 | * | 2 | 2 | |
| Guatemala..... | 399 | 399 | - | 190 | 9 | 36 | - | 2 | 26 | * | 34 | 295 | * | 6 | 7 | |
| Jamaica..... | 290 | 290 | * | 276 | 15 | 14 | 9 | 14 | 20 | 10 | 18 | 202 | - | 3 | - | |
| Mexico..... | 6,326 | 6,248 | 79 | 5,370 | 878 | 749 | 39 | * | 1,028 | 70 | 486 | 3,243 | 7 | 626 | 420 | |
| Netherlands Antilles..... | 676 | 676 | - | 608 | 69 | 65 | - | 2 | 15 | 380 | 47 | 83 | 27 | 57 | 9 | |
| Panama..... | 4,825 | 4,590 | 235 | 4,382 | 208 | 81 | 14 | 7 | 44 | 3,774 | 86 | 384 | 15 | 185 | 162 | |
| Peru..... | 404 | 404 | 1 | 393 | 10 | 155 | * | - | 47 | 10 | 32 | 153 | 1 | 6 | 5 | |
| Trinidad and Tobago..... | 87 | 87 | * | 86 | 2 | 32 | 5 | 1 | 17 | 1 | 7 | 24 | * | * | - | |
| Uruguay..... | 267 | 267 | * | 247 | 24 | 71 | 7 | - | 36 | 9 | 46 | 77 | 1 | 19 | 15 | |
| Venezuela..... | 3,617 | 3,616 | 1 | 3,385 | 231 | 477 | 80 | - | 979 | 19 | 341 | 1,637 | 11 | 72 | 15 | |
| Other Latin America and Caribbean..... | 1,986 | 1,985 | 1 | 1,876 | 109 | 292 | 24 | 68 | 172 | 54 | 243 | 1,112 | * | 21 | 16 | |
| Total Latin America and Caribbean..... | 64,545 | 63,540 | 1,006 | 58,993 | 4,547 | 3,629 | 541 | 1,203 | 4,221 | 40,719 | 2,206 | 9,084 | 121 | 1,816 | 1,491 | |
| Asia: | | | | | | | | | | | | | | | | |
| China: | | | | | | | | | | | | | | | | |
| Mainland..... | 75 | 74 | 2 | 55 | 19 | 26 | 4 | - | 22 | 10 | 5 | 7 | * | 1 | * | |
| Taiwan..... | 2,179 | 2,178 | 1 | 912 | 1,266 | 219 | 28 | 1,033 | 475 | 67 | 110 | 163 | 13 | 71 | 57 | |
| Hong Kong..... | 4,038 | 3,962 | 76 | 1,535 | 427 | 324 | 19 | 797 | 122 | 1,517 | 182 | 1,468 | 11 | 21 | 6 | |
| India..... | 461 | 455 | * | 212 | 223 | 85 | 25 | 167 | 132 | 18 | 12 | 11 | * | 6 | - | |
| Indonesia..... | 732 | 732 | * | 318 | 414 | 126 | 1 | 320 | 139 | 109 | 20 | 15 | * | 1 | - | |
| Israel..... | 428 | 477 | * | 421 | 56 | 162 | 6 | 1 | 115 | 120 | 31 | 39 | 2 | 2 | * | |
| Japan..... | 19,962 | 19,764 | 178 | 5,026 | 14,737 | 799 | 12 | 14,008 | 601 | 3,950 | 121 | 73 | 91 | 108 | 25 | |
| Korea..... | 1,329 | 1,319 | 11 | 760 | 558 | 243 | 306 | 443 | 13 | 137 | 10 | 11 | 1 | 5 | 12 | |
| Lebanon..... | 163 | 163 | * | 161 | 2 | 76 | * | - | 3 | 28 | 21 | 32 | * | 1 | * | |
| Malaysia..... | 191 | 191 | * | 102 | 89 | 23 | - | 75 | 49 | 36 | 6 | 2 | - | * | - | |
| Pakistan..... | 397 | 397 | * | 337 | 60 | 21 | * | 49 | 37 | 261 | 15 | 11 | - | 2 | - | |
| Philippines..... | 872 | 872 | * | 799 | 73 | 374 | 50 | 31 | 98 | 120 | 75 | 112 | - | 12 | 12 | |
| Singapore..... | 2,348 | 2,345 | 3 | 1,079 | 1,266 | 172 | 11 | 1,249 | 26 | 835 | 21 | 24 | * | 7 | * | |
| Syria..... | 16 | 16 | - | 13 | 2 | 6 | * | - | 1 | - | 3 | 4 | * | 1 | 1 | |
| Thailand..... | 373 | 371 | 2 | 252 | 119 | 103 | * | 95 | 45 | 81 | 13 | 31 | * | 3 | 1 | |
| Other Asia..... | 12,807 | 12,786 | 21 | 3,992 | 8,794 | 1,081 | 258 | 377,190 | 2,957 | 707 | 270 | 150 | 37 | 166 | 725 | |
| Total Asia..... | 46,400 | 46,101 | 300 | 17,995 | 28,106 | 3,838 | 719 | 25,008 | 4,935 | 7,996 | 918 | 2,153 | 127 | 406 | 840 | |
| Africa: | | | | | | | | | | | | | | | | |
| Egypt..... | 355 | 355 | * | 300 | 55 | 193 | 3 | 54 | 65 | 28 | 5 | 5 | - | 2 | - | |
| Ghana..... | 34 | 34 | - | 33 | * | 14 | * | * | 5 | 4 | 7 | 3 | - | * | - | |
| Liberia..... | 123 | 123 | - | 112 | 11 | 13 | 1 | 2 | 9 | 1 | 39 | 47 | 1 | 9 | 8 | |
| Morocco..... | 59 | 59 | * | 59 | 1 | 52 | - | - | * | 3 | 2 | 2 | - | * | * | |
| South Africa..... | 305 | 296 | 9 | 228 | 68 | 169 | * | 61 | 21 | 5 | 18 | 17 | 1 | 3 | 2 | |
| Zaire..... | 41 | 41 | - | 40 | 1 | 18 | - | 1 | 11 | 6 | 2 | 3 | - | * | - | |
| Other Africa..... | 2,290 | 2,288 | 2 | 1,311 | 978 | 736 | 49 | 37 | 972 | 292 | 45 | 146 | 45 | 37 | 2 | |
| Total Africa..... | 3,207 | 3,196 | 11 | 2,082 | 1,114 | 1,196 | 53 | 1,089 | 405 | 93 | 220 | 121 | 2 | 17 | 10 | |
| Other countries: | | | | | | | | | | | | | | | | |
| Australia..... | 1,576 | 1,568 | 8 | 293 | 1,274 | 64 | * | 1,188 | 65 | 154 | 53 | 20 | * | 23 | 50 | |
| All other..... | 228 | 224 | 4 | 208 | 16 | 45 | 6 | 3 | 56 | 84 | 10 | 13 | - | 6 | 6 | |
| Total other countries..... | 1,804 | 1,792 | 12 | 501 | 1,291 | 109 | 6 | 1,191 | 121 | 239 | 63 | 33 | * | 30 | 56 | |
| Total foreign countries..... | 209,320 | 206,298 | 3,022 | 130,696 | 75,602 | 16,969 | 3,738 | 56,124 | 27,673 | 80,529 | 4,871 | 13,471 | 843 | 4,079 | 9,066 | |
| International and regional: | | | | | | | | | | | | | | | | |
| International..... | 524 | 524 | - | 271 | 252 | 161 | 29 | 64 | 268 | - | 2 | - | - | - | 178 | |
| European regional..... | 63 | 63 | - | 63 | * | 51 | * | * | 12 | - | * | * | - | - | - | |
| Latin American regional..... | 756 | 747 | 9 | 9 | 738 | 6 | * | 20 | 721 | - | * | * | - | - | - | |
| Asian regional..... | 279 | 279 | - | 71 | 208 | 4 | 30 | * | 245 | - | * | * | - | - | 197 | |
| African regional..... | 18 | 18 | - | 18 | - | 5 | * | - | 13 | - | * | * | - | - | - | |
| Middle Eastern regional..... | 4 | 4 | - | 4 | - | 4 | - | - | - | - | - | - | - | - | - | |
| Total international and regional..... | 1,644 | 1,635 | 9 | 436 | 1,199 | 231 | 59 | 84 | 1,260 | - | 2 | * | - | - | 375 | |
| Grand Total..... | 210,965 | 207,933 | 3,031 | 131,132 | 76,801 | 17,200 | 3,797 | 56,208 | 28,933 | 80,529 | 4,873 | 13,471 | 843 | 4,079 | 9,441 | |

CAPITAL MOVEMENTS

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

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

(OLD SERIES)

(In millions of dollars)

| End of calendar year or month | Total claims | Payable in dollars | | | | | | | | Payable in foreign currencies | | |
|--|------------------|--------------------|----------------|-------------------------------|----------------|--------------------------|---|---|-----------------|-------------------------------|---|-----------------|
| | | Total | Loans | | | | | Acceptances made for account of reporting banks and domestic customers(7) | Other claims | Total | Deposits of reporting banks and domestic customers with for- eigners | Other claims |
| | | | Total | Official insti- tutions | Banks | Other for- eigners | Collateral out- standing for account of reporting banks and domestic customers(7) | | | | | |
| | | | | | | | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 1977-1/..... | 20,235 20,439 | 19,235 19,235 | 1,213 1,213 | 396 1,007 | 3,405 3,405 | 5,111 5,852 | 3,309 3,276 | 3,204 3,228 | 3,092 | 386 441 | 441 | 441 |
| 1977-..... | 26,719 | 25,78 | 13,106 | 1,444 | 1,139 | 6,742 | 4,307 | 4,160 | 4,413 | 734 | 408 | 306 |
| 1977-..... | 40,235 | 44,252 | 17,777 | 1,709 | 2,263 | 7,205 | 4,637 | 11,227 | 10,307 | 1,276 | 669 | 607 |
| 1977-..... | 59,767 | 58,402 | 21,516 | 1,989 | 9,202 | 17,244 | 4,407 | 11,147 | 10,178 | 1,452 | 666 | 300 |
| 1977-..... | 51,135 | 79,864 | 28,308 | 2,885 | 13,406 | 12,018 | 5,756 | 10,358 | 32,878 | 1,833 | 1,103 | 730 |
| 1977-..... | 92,562 | 90,405 | 33,631 | 2,361 | 15,367 | 12,302 | 5,176 | 14,312 | 39,187 | 2,355 | 941 | 1,415 |
| 1977-May..... | 80,476 | 78,510 | 27,065 | 1,003 | 13,014 | 11,401 | 5,310 | 13,007 | 32,041 | 1,304 | 734 | 1,101 |
| June..... | 82,033 | 70,065 | 26,590 | 2,662 | 12,532 | 11,496 | 6,417 | 13,209 | 33,848 | 1,368 | 834 | 1,133 |
| July..... | 51,974 | 90,019 | 27,321 | 2,536 | 13,829 | 11,556 | 6,352 | 13,478 | 31,288 | 1,835 | 794 | 1,041 |
| Aug..... | 81,085 | 78,970 | 27,284 | 2,759 | 12,917 | 11,558 | 6,200 | 13,110 | 31,877 | 2,114 | 1,000 | 1,109 |
| Sept..... | 83,812 | 51,869 | 28,997 | 2,792 | 14,310 | 11,894 | 6,025 | 13,698 | 33,149 | 1,944 | 818 | 1,126 |
| Oct..... | 86,507 | 24,400 | 28,309 | 1,896 | 13,961 | 12,112 | 6,005 | 13,768 | 35,557 | 2,207 | 900 | 1,307 |
| Nov..... | 87,357 | 35,270 | 28,183 | 2,889 | 13,665 | 11,629 | 6,045 | 13,462 | 37,580 | 2,086 | 841 | 1,246 |
| Dec..... | 92,562 | 90,405 | 33,631 | 2,361 | 15,367 | 12,302 | 6,176 | 14,212 | 39,187 | 2,355 | 941 | 1,415 |
| 1978-Jan..... | 94,246 | 91,874 | 29,306 | 3,037 | 13,922 | 12,346 | 6,342 | 13,592 | 42,634 | 2,371 | 940 | 1,432 |
| Feb..... | 93,757 | 91,040 | 28,346 | 3,079 | 14,115 | 12,151 | 6,446 | 13,689 | 41,559 | 2,317 | 895 | 1,422 |
| Mar..... | 98,832 | 96,449 | 32,498 | 3,003 | 16,949 | 12,546 | 6,765 | 13,892 | 43,293 | 2,383 | 948 | 1,435 |
| Apr..... | 98,197 | 95,976 | 32,335 | 3,311 | 16,596 | 12,428 | 6,910 | 13,783 | 42,847 | 2,321 | 1,034 | 1,288 |

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

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

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

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

(NEW SERIES)

(In millions of dollars)

| End of calendar year or quarter-end month | Total claims | Payable in dollars | | | Payable in foreign currencies | | |
|---|--------------|--------------------|-------------------|-------------------------------------|-------------------------------|-------------------|-------------------------------------|
| | | Total | Banks' own claims | Claims of banks' domestic customers | Total | Banks' own claims | Claims of banks' domestic customers |
| | | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1978-June..... | 103,320 | 99,892 | 90,761 | 9,131 | 3,428 | 2,619 | 809 |
| Sept..... | 108,648 | 105,249 | 96,167 | 9,082 | 3,399 | 2,933 | 466 |
| Dec..... | 130,771 | 126,743 | 115,500 | 11,243 | 4,028 | 3,671 | 358 |
| 1979-March..... | 125,016 | 121,851 | 108,686 | 13,165 | 3,165 | 2,690 | 475 |
| June..... | 132,717 | 129,544 | 115,551 | 13,993 | 3,173 | 2,599 | 574 |
| Sept..... | 150,553 | 146,931 | 127,629 | 19,302 | 3,622 | 3,013 | 609 |
| Dec..... | 157,006 | 154,008 | 133,920 | 20,088 | 2,998 | 2,419 | 579 |
| 1980-March..... | 158,322 | 154,491 | 131,907 | 22,584 | 3,831 | 2,772 | 1,058 |
| June..... | 178,589 | 174,917 | 149,759 | 25,158 | 3,672 | 2,874 | 798 |
| Sept..... | 190,861 | 187,063 | 161,573 | 25,490 | 3,798 | 3,203 | 595 |
| Dec..... | 203,875 | 198,707 | 172,601 | 26,106 | 5,168 | 4,206 | 962 |
| 1981-Mar. 1/..... | 215,154 | 210,528 | 179,473 | 31,055 | 4,626 | 4,182 | 444 |
| June..... | 217,895 | 213,206 | 181,537 | 31,669 | 4,689 | 4,245 | 444 |
| June..... | 235,080 | 231,059 | 197,295 | 33,764 | 4,020 | 3,673 | 347 |

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

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Total Claims by Country

| Country | (Position at end of period in millions of dollars) | | | | |
|---|--|----------------|----------------|----------------------|----------------|
| | Calendar year | | | | 1981 |
| | 1978 | 1979 | 1980 | Mar. 31 ¹ | June |
| Europe | | | | | |
| Austria..... | 163 | 298 | 263 | 198 | 199 |
| Belgium-Luxembourg..... | 1,600 | 1,604 | 2,078 | 2,902 | 3,243 |
| Bulgaria..... | 63 | 84 | 57 | 37 | 26 |
| Czechoslovakia..... | 10 | 12 | 64 | 20 | 33 |
| Denmark..... | 270 | 165 | 175 | 145 | 180 |
| Finland..... | 328 | 232 | 526 | 377 | 446 |
| France..... | 4,502 | 4,107 | 4,411 | 5,635 | 4,542 |
| German Democratic Republic..... | 67 | 67 | 88 | 153 | 113 |
| Germany..... | 1,327 | 1,566 | 1,446 | 1,690 | 1,494 |
| Greece..... | 241 | 224 | 369 | 313 | 349 |
| Hungary..... | 33 | 421 | 497 | 540 | 696 |
| Italy..... | 1,715 | 1,963 | 3,739 | 3,416 | 4,254 |
| Netherlands..... | 804 | 632 | 733 | 703 | 840 |
| Norway..... | 323 | 300 | 261 | 259 | 209 |
| Poland..... | 411 | 613 | 645 | 731 | 805 |
| Portugal..... | 189 | 352 | 350 | 270 | 369 |
| Romania..... | 108 | 129 | 142 | 120 | 124 |
| Spain..... | 1 252 | 1 223 | 1 255 | 1 761 | 2 001 |
| Sweden..... | 581 | 635 | 925 | 999 | 994 |
| Switzerland..... | 1,679 | 1 338 | 1 714 | 1 878 | 2 003 |
| Turkey..... | 365 | 188 | 187 | 178 | 181 |
| United Kingdom..... | 14,124 | 24,168 | 27,024 | 30,523 | 35,944 |
| U.S.S.R..... | 438 | 346 | 415 | 405 | 416 |
| Yugoslavia..... | 445 | 681 | 924 | 954 | 1,078 |
| Other Europe..... | 147 | 209 | 242 | 228 | 232 |
| Total Europe..... | 31,187 | 41,558 | 48,531 | 54,434 | 60,770 |
| Canada..... | 7 725 | 8,152 | 9,212 | 9,561 | 11,123 |
| Latin America and Caribbean: | | | | | |
| Argentina..... | 2,469 | 4,662 | 6,075 | 6,112 | 6,249 |
| Bahamas..... | 21,859 | 19,102 | 29,804 | 34,565 | 35,418 |
| Bermuda..... | 391 | 478 | 743 | 341 | 400 |
| Brazil..... | 6,696 | 8,244 | 11,004 | 10,823 | 10,590 |
| British West Indies..... | 9,791 | 10,226 | 16,373 | 15,708 | 18,838 |
| Chile..... | 1,062 | 1,499 | 2,030 | 2,029 | 2,176 |
| Colombia..... | 1,068 | 1,660 | 1,819 | 1,524 | 1,590 |
| Cuba..... | 2 | 16 | 4 | 5 | 4 |
| Ecuador..... | 773 | 1,105 | 1,258 | 1,387 | 1,385 |
| Guatemala..... | 114 | 162 | 180 | 249 | 146 |
| Jamaica..... | 48 | 55 | 44 | 48 | 51 |
| Mexico..... | 5,705 | 9,360 | 12,880 | 12,748 | 14,412 |
| Netherlands Antilles..... | 298 | 277 | 885 | 836 | 967 |
| Panama..... | 3,125 | 6,109 | 5,801 | 6,054 | 6,400 |
| Peru..... | 928 | 685 | 940 | 854 | 871 |
| Trinidad and Tobago..... | 59 | 69 | 70 | 186 | 101 |
| Uruguay..... | 67 | 110 | 173 | 140 | 132 |
| Venezuela..... | 3,887 | 5,007 | 5,796 | 5,800 | 5,646 |
| Other Latin America and Caribbean..... | 1,625 | 1,722 | 1,750 | 1,933 | 1,835 |
| Total Latin America and Caribbean..... | 59,968 | 70,566 | 97,130 | 101,258 | 107,279 |
| Asia: | | | | | |
| China: | | | | | |
| Mainland..... | 7 | 45 | 243 | 248 | 245 |
| Taiwan..... | 1,804 | 2,161 | 2,959 | 2,890 | 2,990 |
| Hong Kong..... | 1,518 | 1,859 | 2,365 | 2,407 | 3,438 |
| India..... | 70 | 116 | 211 | 184 | 166 |
| Indonesia..... | 198 | 172 | 301 | 350 | 318 |
| Israel..... | 931 | 1,057 | 1,245 | 1,024 | 1,387 |
| Japan..... | 13,983 | 18,181 | 24,229 | 26,524 | 29,316 |
| Korea..... | 2,462 | 3,946 | 5,927 | 6,090 | 6,966 |
| Lebanon..... | 61 | 62 | 101 | 82 | 106 |
| Malaysia..... | 202 | 233 | 259 | 194 | 132 |
| Pakistan..... | 164 | 388 | 453 | 205 | 251 |
| Philippines..... | 726 | 789 | 1,051 | 658 | 1,236 |
| Singapore..... | 1,393 | 1,178 | 1,350 | 1,342 | 1,598 |
| Syria..... | 18 | 22 | 31 | 23 | 34 |
| Thailand..... | 777 | 973 | 912 | 865 | 693 |
| Oil-exporting countries 2/..... | 3,508 | 1,896 | 2,049 | 2,148 | 2,112 |
| Other Asia..... | 108 | 204 | 343 | 281 | 336 |
| Total Asia..... | 27,929 | 33,284 | 44,031 | 45,516 | 51,324 |
| Africa: | | | | | |
| Egypt..... | 114 | 124 | 169 | 163 | 172 |
| Ghana..... | 36 | 25 | 15 | 13 | 32 |
| Liberia..... | 233 | 271 | 321 | 336 | 315 |
| Morocco..... | 108 | 130 | 257 | 188 | 99 |
| South Africa..... | 1,070 | 647 | 598 | 748 | 872 |
| Zaire..... | 180 | 164 | 126 | 146 | 133 |
| Oil-exporting countries 3/..... | 603 | 550 | 1,073 | 866 | 927 |
| Other Africa..... | 401 | 456 | 586 | 585 | 595 |
| Total Africa..... | 2,746 | 2,367 | 3,146 | 3,044 | 3,145 |
| Other countries: | | | | | |
| Australia..... | 978 | 783 | 1,219 | 1,017 | 1,150 |
| All other..... | 135 | 212 | 410 | 219 | 213 |
| Total other countries..... | 1,112 | 995 | 1,629 | 1,236 | 1,363 |
| Total foreign countries..... | 130,667 | 156,922 | 203,679 | 215,050 | 235,005 |
| International and regional: | | | | | |
| International..... | 75 | 53 | 40 | 30 | 27 |
| European regional..... | 1 | 10 | 67 | 13 | 30 |
| Latin American regional..... | 10 | 16 | 57 | 45 | 17 |
| Asian regional..... | - | - | 10 | - | * |
| African regional..... | 18 | - | 6 | - | * |
| Middle Eastern regional..... | - | - | 15 | 16 | * |
| Total International and regional..... | 104 | 80 | 196 | 104 | 75 |
| Grand total..... | 130,771 | 157,006 | 203,875 | 215,154 | 235,080 |

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

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of June 30, 1981

| (Position at end of period in millions of dollars) | | | | | | | | | | |
|--|-----------------------------|-------------------------|--|--------------------|------------------------|--|---|--------|--------------------|-------------------------------|
| Country | Reporting banks' own claims | | | | | | Claims of banks' domestic customers | | | |
| | Total claims | Total banks' own claims | Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners | | On own foreign offices | Total claims payable in foreign currencies | Memorandum Customer liability on acceptances | Total | Payable in dollars | Payable in foreign currencies |
| | | | One year or less | More than one year | | | | | | |
| | | | | | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Europe: | | | | | | | | | | |
| Austria..... | 199 | 187 | 151 | 8 | 7 | 22 | 17 | 12 | 12 | * |
| Belgium-Luxembourg..... | 3,243 | 3,119 | 947 | 395 | 1,451 | 327 | 128 | 124 | 121 | 4 |
| Bulgaria..... | 26 | 26 | 18 | 5 | - | 2 | - | * | - | - |
| Czechoslovakia..... | 33 | 30 | 15 | 15 | - | * | - | 3 | 3 | * |
| Denmark..... | 180 | 137 | 97 | 27 | * | 13 | 23 | 43 | 43 | * |
| Finland..... | 446 | 367 | 315 | 50 | * | 1 | 153 | 80 | 80 | * |
| France..... | 4,542 | 3,335 | 1,884 | 519 | 806 | 126 | 290 | 1,207 | 1,199 | 8 |
| German Democratic Republic..... | 113 | 107 | 52 | 51 | * | 5 | - | 6 | 6 | * |
| Germany..... | 1,494 | 1,353 | 680 | 121 | 298 | 254 | 135 | 141 | 131 | 10 |
| Greece..... | 349 | 251 | 117 | 111 | 21 | 2 | * | 98 | 98 | * |
| Hungary..... | 696 | 692 | 199 | 492 | - | 1 | 38 | 4 | 4 | * |
| Italy..... | 4,254 | 3,947 | 1,737 | 1,603 | 525 | 82 | 572 | 307 | 299 | 8 |
| Netherlands..... | 840 | 676 | 434 | 52 | 142 | 49 | 26 | 164 | 155 | 9 |
| Norway..... | 209 | 182 | 141 | 31 | * | 11 | 54 | 27 | 26 | * |
| Poland..... | 805 | 794 | 286 | 505 | - | 2 | 15 | 11 | 11 | - |
| Portugal..... | 369 | 353 | 341 | 10 | 2 | * | 152 | 16 | 16 | * |
| Romania..... | 124 | 120 | 69 | 31 | 14 | 6 | 4 | 4 | 4 | - |
| Spain..... | 2,001 | 1,791 | 973 | 703 | 89 | 26 | 436 | 210 | 209 | 1 |
| Sweden..... | 994 | 807 | 616 | 167 | 12 | 12 | 321 | 187 | 186 | 1 |
| Switzerland..... | 2,003 | 1,851 | 956 | 22 | 712 | 161 | 144 | 152 | 144 | 8 |
| Turkey..... | 181 | 147 | 88 | 59 | * | - | 17 | 35 | 35 | * |
| United Kingdom..... | 35,944 | 17,019 | 9,992 | 516 | 6,156 | 355 | 465 | 18,925 | 18,898 | 27 |
| U.S.S.R..... | 416 | 302 | 114 | 188 | * | * | - | 114 | 114 | * |
| Yugoslavia..... | 1,078 | 994 | 367 | 621 | - | 6 | 36 | 85 | 85 | * |
| Other Europe..... | 232 | 185 | 124 | 55 | 3 | 2 | 34 | 47 | 47 | * |
| Total Europe..... | 60,770 | 38,770 | 20,712 | 6,356 | 10,240 | 1,462 | 3,061 | 22,000 | 21,923 | 77 |
| Canada..... | 11,123 | 7,540 | 3,287 | 1,321 | 2,418 | 514 | 81 | 3,583 | 3,417 | 167 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina..... | 6,249 | 5,832 | 3,074 | 2,224 | 523 | 10 | 152 | 417 | 416 | * |
| Bahamas..... | 35,418 | 35,152 | 2,835 | 212 | 31,819 | 286 | 5 | 266 | 265 | 1 |
| Bermuda..... | 400 | 387 | 310 | 57 | 20 | * | 36 | 13 | 13 | * |
| Brazil..... | 10,590 | 10,001 | 5,571 | 3,704 | 718 | 9 | 2,543 | 589 | 584 | 5 |
| British West Indies..... | 18,838 | 18,667 | 1,895 | 64 | 16,337 | 371 | 92 | 171 | 171 | * |
| Chile..... | 2,176 | 2,079 | 1,171 | 826 | 73 | 9 | 263 | 98 | 97 | * |
| Colombia..... | 1,590 | 1,537 | 1,017 | 507 | 9 | 4 | 206 | 53 | 53 | * |
| Cuba..... | 4 | 3 | * | 3 | - | - | - | 1 | 1 | * |
| Ecuador..... | 1,385 | 1,285 | 812 | 452 | 21 | * | 91 | 100 | 99 | * |
| Guatemala..... | 146 | 103 | 71 | 26 | 7 | * | 8 | 42 | 42 | * |
| Jamaica..... | 51 | 38 | 26 | 12 | 1 | * | 11 | 12 | 12 | * |
| Mexico..... | 14,412 | 14,096 | 8,927 | 5,094 | 32 | 42 | 2,044 | 316 | 314 | 2 |
| Netherlands Antilles..... | 947 | 879 | 284 | 101 | 488 | 6 | 1 | 67 | 67 | * |
| Panama..... | 6,490 | 6,436 | 1,727 | 273 | 4,211 | 224 | 28 | 54 | 53 | * |
| Peru..... | 871 | 817 | 625 | 181 | 10 | 2 | 94 | 53 | 53 | * |
| Trinidad and Tobago..... | 101 | 73 | 46 | 26 | 1 | * | 1 | 28 | 28 | * |
| Uruguay..... | 132 | 94 | 62 | 28 | 5 | * | 8 | 38 | 38 | * |
| Venezuela..... | 5,646 | 5,299 | 3,864 | 1,374 | 56 | 6 | 149 | 347 | 346 | 1 |
| Other Latin America and Caribbean..... | 1,835 | 1,621 | 959 | 378 | 284 | 1 | 152 | 213 | 212 | 1 |
| Total Latin America and Caribbean..... | 107,281 | 104,401 | 33,274 | 18,542 | 54,615 | 970 | 5,884 | 2,878 | 2,865 | 13 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland..... | 245 | 226 | 140 | 65 | 1 | 21 | 12 | 19 | 19 | * |
| Taiwan..... | 2,990 | 2,582 | 2,083 | 253 | 135 | 110 | 1,515 | 409 | 409 | * |
| Hong Kong..... | 3,438 | 3,359 | 1,134 | 46 | 2,147 | 31 | 466 | 79 | 78 | 1 |
| India..... | 166 | 144 | 76 | 7 | 49 | 11 | 16 | 23 | 22 | * |
| Indonesia..... | 318 | 271 | 140 | 99 | 18 | 14 | 87 | 47 | 47 | * |
| Israel..... | 1,387 | 1,309 | 1,078 | 222 | 8 | * | 520 | 78 | 78 | * |
| Japan..... | 29,316 | 26,242 | 16,851 | 425 | 8,663 | 303 | 8,740 | 3,074 | 3,010 | 64 |
| Korea..... | 6,966 | 6,736 | 6,026 | 200 | 476 | 35 | 4,296 | 230 | 230 | - |
| Lebanon..... | 106 | 50 | 48 | - | 2 | * | 4 | 57 | 57 | * |
| Malaysia..... | 132 | 108 | 61 | 35 | 11 | 1 | 28 | 24 | 24 | * |
| Pakistan..... | 251 | 247 | 61 | 3 | 172 | 11 | 7 | 4 | 4 | * |
| Philippines..... | 1,236 | 1,193 | 942 | 174 | 77 | * | 439 | 42 | 42 | * |
| Singapore..... | 1,598 | 1,555 | 679 | 17 | 840 | 20 | 262 | 43 | 38 | 4 |
| Syria..... | 34 | 16 | 16 | - | - | - | * | 18 | 18 | - |
| Thailand..... | 693 | 665 | 544 | 55 | 64 | 2 | 339 | 28 | 28 | * |
| Other Asia..... | 2,448 | 1,887 | 1,564 | 79 | 194 | 51 | 465 | 560 | 560 | 1 |
| Total Asia..... | 51,324 | 46,590 | 31,443 | 1,680 | 12,856 | 611 | 17,196 | 4,734 | 4,663 | 71 |
| Africa: | | | | | | | | | | |
| Egypt..... | 172 | 156 | 137 | 1 | 17 | 1 | 40 | 16 | 16 | * |
| Ghana..... | 32 | 28 | 21 | 3 | 4 | - | - | 4 | 4 | * |
| Liberia..... | 315 | 292 | 82 | 208 | 1 | - | 7 | 23 | 23 | - |
| Morocco..... | 99 | 71 | 69 | 2 | * | * | 58 | 29 | 29 | * |
| South Africa..... | 872 | 686 | 570 | 39 | 49 | 27 | 308 | 186 | 174 | 12 |
| Zaire..... | 133 | 98 | 12 | 85 | * | - | * | 35 | 35 | - |
| Other Africa..... | 1,522 | 1,123 | 879 | 213 | 30 | 1 | 228 | 399 | 394 | 5 |
| Total Africa..... | 3,145 | 2,452 | 1,770 | 551 | 101 | 30 | 641 | 693 | 675 | 18 |
| Other countries: | | | | | | | | | | |
| Australia..... | 1,150 | 971 | 708 | 66 | 165 | 32 | 559 | 179 | 178 | 1 |
| All other..... | 213 | 170 | 82 | 52 | 8 | 28 | 34 | 42 | 42 | 1 |
| Total other countries..... | 1,363 | 1,141 | 790 | 118 | 173 | 60 | 593 | 222 | 220 | 2 |
| Total foreign countries..... | 235,005 | 200,895 | 91,276 | 25,568 | 80,403 | 3,647 | 27,457 | 34,110 | 33,763 | 347 |
| International and regional: | | | | | | | | | | |
| International..... | 27 | 26 | * | - | - | 26 | - | 1 | 1 | - |
| European regional..... | 30 | 30 | 3 | 28 | - | - | - | * | * | - |
| Latin American regional..... | 17 | 17 | 4 | 13 | - | - | - | * | * | - |
| Asian regional..... | * | * | - | - | - | - | - | * | * | - |
| African regional..... | * | - | - | - | - | - | - | * | * | - |
| Middle Eastern regional..... | * | * | * | - | - | - | - | - | - | - |
| Total international and regional..... | 75 | 73 | 7 | 41 | - | 26 | - | 1 | 1 | - |
| Grand total..... | 235,080 | 200,968 | 91,283 | 25,609 | 80,403 | 3,673 | 27,457 | 34,112 | 33,764 | 347 |

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

| (in millions of dollars) | | | | | | | | | | | | | | | |
|--|---|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------------|-------------------------------|----------------------------------|--|-------------------------------|---|-------------------------------|-------|----------|-------|-------|
| End of calendar year or quarter-end month | Total reporting banks' own claims | Payable in dollars | | | | | | | | | Payable in foreign currencies | | | | |
| | | Claims on unaffiliated foreigners | | | | | | Claims on own foreign offices | Memorandum claims items | | | Total | Deposits | Other | |
| | | Total | Remaining maturity | | | | On unaffiliated foreign banks | | On all other foreigners | Customer liabil- ity on accept- ances | | | | | |
| | | | One year or less | | Over one year | | | | | | Deposits | | | | Other |
| | | | On foreign public borrowers | On all other foreigners | On foreign public borrowers | On all other foreigners | | | | | | | | | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1965-June..... | 93,380 | 55,864 | 3,134 | 41,387 | 2,251 | 3,092 | 34,796 | 5,321 | 25,105 | 19,312 | 11,865 | 2,620 | 1,092 | 1,528 | |
| Sept..... | 99,120 | 60,056 | 3,711 | 43,480 | 4,247 | 8,618 | 36,110 | 4,692 | 27,095 | 20,360 | 12,784 | 2,952 | 1,385 | 1,568 | |
| Dec..... | 119,171 | 73,634 | 4,633 | 53,712 | 5,395 | 9,894 | 41,806 | 5,428 | 35,054 | 23,111 | 15,030 | 3,671 | 1,795 | 1,876 | |
| 1979-Mar..... | 111,376 | 71,676 | 4,744 | 50,748 | 5,982 | 10,197 | 37,010 | 6,134 | 31,177 | 23,421 | 15,266 | 2,690 | 1,208 | 1,482 | |
| June..... | 118,150 | 77,835 | 4,745 | 55,426 | 6,500 | 11,164 | 37,716 | 7,004 | 34,557 | 25,010 | 16,983 | 2,599 | 1,373 | 1,225 | |
| Sept..... | 130,642 | 87,685 | 6,287 | 62,203 | 7,787 | 11,388 | 39,964 | 7,115 | 38,910 | 27,497 | 19,867 | 3,013 | 1,376 | 1,637 | |
| Dec..... | 136,338 | 86,242 | 7,351 | 57,861 | 8,371 | 12,659 | 47,677 | 6,274 | 34,654 | 29,650 | 18,021 | 2,419 | 994 | 1,425 | |
| 1980-Mar..... | 134,679 | 85,638 | 6,998 | 57,297 | 8,593 | 12,750 | 46,269 | 5,502 | 34,047 | 30,381 | 20,144 | 2,772 | 1,212 | 1,560 | |
| June..... | 152,633 | 93,149 | 7,288 | 64,539 | 8,673 | 12,649 | 56,610 | 6,522 | 37,324 | 33,230 | 22,375 | 2,774 | 1,090 | 1,784 | |
| Sept..... | 164,776 | 99,022 | 8,935 | 67,296 | 9,722 | 13,069 | 62,551 | 7,211 | 38,752 | 34,395 | 23,432 | 3,203 | 1,169 | 2,035 | |
| Dec..... | 176,807 | 106,457 | 10,036 | 72,628 | 10,152 | 14,041 | 65,744 | 8,254 | 41,962 | 36,459 | 22,714 | 4,206 | 2,507 | 1,695 | |
| 1981-Mar. 1/..... | 183,655 | 104,506 | 10,492 | 70,211 | 10,191 | 13,613 | 74,966 | 7,263 | 39,239 | 37,537 | 24,444 | 4,182 | 1,697 | 2,485 | |
| | 185,781 | 106,513 | 10,630 | 72,005 | 10,244 | 13,634 | 75,023 | 8,205 | 39,898 | 39,898 | 24,452 | 4,245 | 1,758 | 2,488 | |
| June..... | 200,968 | 116,892 | 11,169 | 80,114 | 11,111 | 14,498 | 80,403 | 11,342 | 43,870 | 39,047 | 27,457 | 3,673 | 2,052 | 1,621 | |

p Preliminary.

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

CAPITAL MOVEMENTS

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

Table CM-II-6. - Banks' Own Claims by Type and Country, Payable in Dollars, as of August 31, 1981
Preliminary

| (Position in millions of dollars) | | | | |
|---|----------------|--|----------------------------------|-------------------------------|
| Country | Total | On foreign public borrowers and unaffiliated foreign banks | On banks' own foreign offices | On all other foreigners |
| | (1) | (2) | (3) | (4) |
| Europe: | | | | |
| Austria..... | 185 | 150 | 3 | 31 |
| Belgium-Luxembourg..... | 2,373 | 1,335 | 849 | 190 |
| Bulgaria..... | 30 | 25 | - | 5 |
| Czechoslovakia..... | 18 | 17 | - | 1 |
| Denmark..... | 161 | 101 | 16 | 43 |
| Finland..... | 352 | 229 | * | 122 |
| France..... | 3,078 | 1,803 | 856 | 420 |
| German Democratic Republic..... | 132 | 127 | * | 5 |
| Germany..... | 1,143 | 621 | 176 | 346 |
| Greece..... | 214 | 159 | 18 | 38 |
| Hungary..... | 678 | 676 | - | 2 |
| Italy..... | 3,996 | 2,637 | 551 | 808 |
| Netherlands..... | 581 | 350 | 113 | 117 |
| Norway..... | 249 | 135 | * | 114 |
| Poland..... | 755 | 735 | - | 20 |
| Portugal..... | 350 | 315 | * | 34 |
| Romania..... | 194 | 189 | 2 | 4 |
| Spain..... | 1,801 | 1,007 | 184 | 610 |
| Sweden..... | 672 | 523 | 13 | 135 |
| Switzerland..... | 1,708 | 575 | 910 | 223 |
| Turkey..... | 159 | 148 | * | 11 |
| United Kingdom..... | 14,835 | 8,810 | 4,954 | 1,071 |
| U.S.S.R..... | 252 | 230 | - | 22 |
| Yugoslavia..... | 948 | 825 | 4 | 119 |
| Other Europe..... | 200 | 117 | 35 | 47 |
| Total Europe..... | 35,063 | 21,841 | 8,682 | 4,540 |
| Canada..... | 6,373 | 2,889 | 1,638 | 1,846 |
| Latin America and Caribbean: | | | | |
| Argentina..... | 5,702 | 3,762 | 536 | 1,404 |
| Bahamas..... | 36,650 | 2,636 | 33,908 | 106 |
| Bermuda..... | 360 | 34 | - | 306 |
| Brazil..... | 10,208 | 6,916 | 457 | 2,835 |
| British West Indies..... | 17,649 | 1,854 | 15,702 | 93 |
| Chile..... | 2,321 | 1,641 | 75 | 606 |
| Colombia..... | 1,429 | 864 | 7 | 558 |
| Cuba..... | 14 | 10 | - | 4 |
| Ecuador..... | 1,317 | 861 | 26 | 430 |
| Guatemala..... | 114 | 32 | 12 | 71 |
| Jamaica..... | 40 | 28 | 1 | 10 |
| Mexico..... | 17,391 | 10,427 | 90 | 6,874 |
| Netherlands Antilles..... | 889 | 127 | 496 | 266 |
| Panama..... | 5,999 | 1,492 | 1,855 | 752 |
| Peru..... | 795 | 602 | 10 | 184 |
| Trinidad and Tobago..... | 63 | 58 | * | 5 |
| Uruguay..... | 107 | 64 | 9 | 33 |
| Venezuela..... | 5,529 | 3,473 | 33 | 2,023 |
| Other Latin America and Caribbean..... | 1,742 | 873 | 374 | 495 |
| Total Latin America and Caribbean..... | 108,300 | 35,653 | 55,591 | 17,055 |
| Asia: | | | | |
| China: | | | | |
| Mainland..... | 186 | 166 | 1 | 19 |
| Taiwan..... | 2,544 | 1,356 | 203 | 985 |
| Hong Kong..... | 3,347 | 333 | 2,304 | 710 |
| India..... | 133 | 88 | 38 | 7 |
| Indonesia..... | 256 | 102 | 11 | 143 |
| Israel..... | 1,108 | 766 | 14 | 328 |
| Japan..... | 25,360 | 7,611 | 9,427 | 8,322 |
| Korea..... | 6,483 | 4,215 | 410 | 1,858 |
| Lebanon..... | 71 | 60 | 5 | 5 |
| Malaysia..... | 155 | 60 | 77 | 18 |
| Pakistan..... | 281 | 25 | 246 | 10 |
| Philippines..... | 1,400 | 482 | 100 | 818 |
| Singapore..... | 1,326 | 485 | 629 | 211 |
| Syria..... | 25 | 24 | - | 2 |
| Thailand..... | 496 | 377 | 50 | 69 |
| Other Asia..... | 1,687 | 1,166 | 215 | 306 |
| Total Asia..... | 44,857 | 17,315 | 13,731 | 13,811 |
| Africa: | | | | |
| Egypt..... | 148 | 123 | 16 | 5 |
| Ghana..... | 32 | 27 | 6 | 3 |
| Liberia..... | 327 | 10 | 1 | 316 |
| Morocco..... | 204 | 157 | * | 47 |
| South Africa..... | 787 | 448 | 52 | 286 |
| Zaire..... | 87 | 82 | * | 5 |
| Other Africa..... | 1,131 | 691 | 40 | 399 |
| Total Africa..... | 2,715 | 1,537 | 116 | 1,062 |
| Other countries: | | | | |
| Australia..... | 952 | 379 | 156 | 418 |
| All other..... | 102 | 38 | 10 | 54 |
| Total other countries..... | 1,054 | 417 | 166 | 471 |
| Total foreign countries..... | 198,362 | 79,653 | 79,924 | 38,786 |
| International and regional: | | | | |
| International..... | 1 | 1 | - | * |
| European regional..... | 29 | 29 | - | - |
| Latin American regional..... | 21 | 21 | - | - |
| Asian regional..... | - | - | - | - |
| African regional..... | - | - | - | - |
| Middle Eastern regional..... | * | - | - | * |
| Total international and regional..... | 51 | 51 | - | * |
| Grand total..... | 198,413 | 79,703 | 79,924 | 38,786 |

* Less than \$500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-7. - Domestic Customers' Claims by Type

(Position in millions of dollars)

| End of calendar year or quarter- and month | Total claims of banks' domestic customers (1) | Payable in dollars | | | | Payable in foreign currencies | | |
|--|--|--------------------|----------|--|-----------------------------|-------------------------------|----------|-------|
| | | Total | Deposits | Negotiable and readily transferable instruments | Collections and other | Total | Deposits | Other |
| | | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| June..... | 9,940 | 9,131 | 419 | 3,711 | 5,001 | 809 | 250 | 559 |
| Sept..... | 9,528 | 9,082 | 500 | 3,735 | 4,847 | 446 | 89 | 357 |
| Dec..... | 11,601 | 11,243 | 480 | 5,396 | 5,366 | 358 | 57 | 301 |
| Mar..... | 13,640 | 13,165 | 719 | 6,800 | 5,646 | 475 | 149 | 326 |
| June..... | 14,567 | 13,993 | 683 | 7,397 | 5,913 | 574 | 196 | 377 |
| Sept..... | 19,911 | 19,302 | 975 | 12,236 | 6,091 | 609 | 187 | 422 |
| Dec..... | 20,666 | 20,087 | 955 | 13,100 | 6,032 | 579 | 205 | 374 |
| Mar..... | 23,643 | 22,584 | 1,208 | 14,763 | 6,613 | 1,058 | 576 | 483 |
| June..... | 25,956 | 25,158 | 910 | 17,444 | 6,804 | 798 | 238 | 560 |
| Sept..... | 26,085 | 25,490 | 1,081 | 15,260 | 9,148 | 595 | 147 | 448 |
| Dec..... | 27,068 | 26,106 | 885 | 15,574 | 9,648 | 962 | 680 | 282 |
| Mar. 1/..... | 31,499 | 31,055 | 847 | 19,452 | 10,756 | 444 | 100 | 344 |
| June..... | 32,113 | 31,669 | 852 | 20,064 | 10,753 | 444 | 100 | 344 |
| June..... | 34,112 | 33,764 | 743 | 23,514 | 9,507 | 347 | 39 | 308 |

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Total liabilities | | | | | Total banks' own claims | | | | |
|--|-------------------|------|------|----------|---------|-------------------------|------|------|----------|---------|
| | Calendar year | | 1980 | | 1981 | Calendar year | | 1980 | | 1981 |
| | 1978 | 1979 | June | December | June p. | 1978 | 1979 | June | December | June p. |
| <u>Other Europe</u> | | | | | | | | | | |
| Cyprus..... | 59 | 32 | 21 | 22 | 22 | 7 | 6 | 5 | 2 | 5 |
| Iceland..... | 37 | 36 | 24 | 55 | n.a. | 26 | 36 | 19 | 22 | 22 |
| Ireland..... | 105 | 210 | 212 | 122 | 135 | 71 | 106 | 177 | 137 | 152 |
| Monaco..... | 236 | 153 | 166 | 139 | n.a. | * | 24 | 1 | 2 | n.a. |
| <u>Other Latin America and Caribbean</u> | | | | | | | | | | |
| Barbados..... | 9 | 70 | 12 | 18 | 23 | 2 | 27 | 3 | 1 | 1 |
| Belize..... | 5 | 6 | 6 | 5 | 9 | 1 | 6 | 4 | 1 | 1 |
| Bolivia..... | 188 | 243 | 168 | 191 | 188 | 229 | 313 | 218 | 191 | 191 |
| Costa Rica..... | 189 | 216 | 217 | 229 | 243 | 191 | 257 | 307 | 331 | 293 |
| Dominican Republic..... | 355 | 349 | 363 | 401 | 369 | 220 | 355 | 407 | 417 | 472 |
| El Salvador..... | 301 | 275 | 253 | 191 | 279 | 242 | 117 | 59 | 37 | 44 |
| French West Indies and French Guiana..... | 20 | 16 | 21 | 49 | 28 | 9 | 9 | 5 | 10 | 5 |
| Guyana..... | 36 | 22 | 19 | 15 | 26 | 13 | 10 | 10 | 17 | 12 |
| Haiti..... | 63 | 81 | 66 | 85 | 82 | 11 | 10 | 14 | 9 | 8 |
| Honduras..... | 141 | 197 | 196 | 170 | 241 | 151 | 144 | 160 | 189 | 168 |
| Nicaragua..... | 165 | 230 | 187 | 126 | 153 | 349 | 252 | 231 | 204 | 174 |
| Paraguay..... | 83 | 68 | 88 | 100 | 81 | 27 | 50 | 108 | 122 | 173 |
| Suriname..... | 14 | 13 | 14 | 15 | 19 | 4 | 2 | 2 | 4 | 3 |
| <u>Other Asia</u> | | | | | | | | | | |
| Afghanistan..... | 105 | 84 | 116 | 105 | 67 | 2 | 13 | 2 | 3 | 2 |
| Bangladesh..... | 48 | 35 | 57 | 139 | 70 | 8 | 15 | 11 | 24 | 7 |
| Brunei..... | 2 | 2 | 4 | 9 | 5 | 8 | 5 | 18 | * | n.a. |
| Burma..... | 18 | 19 | 19 | 36 | n.a. | * | * | 2 | * | n.a. |
| Jordan..... | 52 | 36 | 87 | 63 | 61 | 7 | 65 | 36 | 46 | 43 |
| Kampuchea (formerly Cambodia)..... | 6 | 1 | 1 | * | n.a. | 1 | * | - | - | - |
| Macao..... | 5 | 9 | 8 | 7 | 7 | * | * | * | 1 | n.a. |
| Nepal..... | 29 | 35 | 33 | 25 | 22 | * | 3 | 2 | 3 | n.a. |
| Sri Lanka..... | 65 | 93 | 59 | 53 | 28 | 23 | 8 | 51 | 117 | 157 |
| Vietnam..... | 35 | 48 | 61 | 77 | 64 | * | * | * | * | n.a. |
| Yemen (Aden)..... | 10 | 10 | 15 | 8 | 20 | 1 | - | 2 | 7 | 6 |
| Yemen (Sana)..... | 26 | 17 | 9 | 18 | n.a. | 6 | 24 | 18 | 8 | 8 |
| <u>Other Africa</u> | | | | | | | | | | |
| Angola..... | 47 | 26 | 58 | 18 | 19 | 5 | 1 | 1 | 8 | 28 |
| Burundi..... | 21 | 21 | 15 | 21 | 5 | - | * | * | * | * |
| Cameroon..... | 6 | 8 | 16 | 8 | 10 | 6 | 7 | 11 | 6 | n.a. |
| Ethiopia, including Eritrea... | 25 | 32 | 33 | 19 | 31 | 6 | 1 | 1 | 2 | 2 |
| Guinea..... | 4 | 15 | 9 | 21 | 9 | * | * | * | * | n.a. |
| Ivory Coast..... | 56 | 22 | 41 | 53 | 25 | 24 | 36 | 41 | 35 | 50 |
| Kenya..... | 46 | 48 | 74 | 76 | 64 | 17 | 51 | 71 | 80 | 82 |
| Madagascar..... | 14 | 4 | 12 | 7 | 12 | 2 | 2 | 17 | 4 | n.a. |
| Mauritania..... | 7 | 11 | 10 | 26 | 14 | 4 | 3 | 1 | 4 | 2 |
| Mauritius..... | 6 | 15 | 5 | 8 | n.a. | 12 | 34 | 31 | 20 | 28 |
| Mozambique..... | 19 | 11 | 9 | 32 | 12 | 2 | 3 | 2 | 10 | n.a. |
| Niger..... | 4 | 2 | 2 | 2 | 1 | 3 | 1 | * | * | n.a. |
| Rwanda..... | 9 | 23 | 12 | 10 | 12 | * | * | * | 2 | n.a. |
| Sudan..... | 23 | 49 | 45 | 40 | 33 | 70 | 51 | 35 | 53 | 45 |
| Tanzania..... | 43 | 50 | 54 | 21 | 27 | 15 | 19 | 11 | 11 | 7 |
| Tunisia..... | 32 | 25 | 41 | 23 | 40 | 13 | 29 | 25 | 24 | n.a. |
| Uganda..... | 22 | 19 | 17 | 12 | n.a. | - | 10 | 10 | 17 | n.a. |
| Zambia..... | 25 | 72 | 28 | 27 | 27 | 25 | 52 | 37 | 89 | 30 |
| <u>All Other</u> | | | | | | | | | | |
| New Hebrides..... | 17 | 22 | 23 | 31 | 9 | 16 | 15 | 14 | 36 | 12 |
| New Zealand..... | 157 | 125 | 148 | 177 | 180 | 85 | 123 | 151 | 211 | 81 |
| Papua New Guinea..... | 15 | 14 | 23 | 15 | 23 | 2 | 17 | 5 | 26 | 39 |
| U.S. Trust Territory of the Pacific Islands..... | 21 | 17 | 29 | 26 | n.a. | 1 | 3 | 1 | 2 | n.a. |

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

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

CAPITAL MOVEMENTS

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

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

| (Position at end of period in millions of dollars) | | | | |
|--|---|-------------------------------|---|---|
| End of calendar year or month | Total dollar claims on non- bank foreigners | Dollar claims of U.S. offices | | Dollar claims of U.S.-based banks' major foreign branches 1/ |
| | | U.S.-based banks | U.S. agencies & branches of for- eign banks | |
| | (1) | (2) | (3) | (4) |
| 1978..... | 102,883 | 20,399 | 11,080 | 69,404 |
| 1979..... | 116,807 | 23,824 | 21,651 | 71,332 |
| 1980..... | 136,779r | 28,751 | 28,653r | 79,375r |
| 1980-July..... | 125,803 | 25,233 | 25,458 | 75,112 |
| Aug..... | 128,232 | 25,739 | 26,111 | 76,382 |
| Sept..... | 130,737 | 26,806 | 26,824 | 77,107 |
| Oct..... | 131,936 | 26,811 | 27,660 | 77,465 |
| Nov..... | 134,254 | 26,865 | 29,063 | 78,326 |
| Dec..... | 136,779r | 28,751 | 28,653r | 79,375r |
| 1981-Jan..... | 136,143r | 28,537 | 28,449 | 79,157r |
| Feb..... | 137,065r | 28,809 | 28,201 | 80,055r |
| Mar. 1..... | 140,747r | 29,555 | 28,818 | 82,374r |
| Mar. 2/..... | 141,104r | 29,912 | 28,818 | 82,374r |
| Apr..... | 142,716r | 30,633 | 28,834 | 83,249r |
| May..... | 143,072 | 31,151 | 28,299 | 83,622 |
| June p..... | 146,260 | 32,898 | 28,974 | 84,388 |
| July p..... | 147,051 | 32,239 | 29,735 | 85,077 |

1/ Federal Reserve Board data.

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

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r Revised.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

| End of calendar year or quarter-end month | Total liabilities (1) | Payable in dollars (2) | Payable in foreign currencies (3) |
|--|---------------------------------|----------------------------------|--|
| 1972 1/..... | { 6,659 7,017 | 6,174 6,550 | 484 466 |
| 1973..... | 7,899 | 7,186 | 713 |
| 1974..... | 9,799 | 8,899 | 900 |
| 1975..... | 10,345 | 9,740 | 605 |
| 1976..... | 10,099 | 9,390 | 709 |
| 1977..... | 11,085 | 10,284 | 801 |
| 1978 1/ 2/..... | { 12,807 14,956r | 11,819 11,527r | 988 3,429r |
| 1979..... | 17,104r | 14,029r | 3,075r |
| 1980-Mar..... | 17,605r | 14,593r | 3,012r |
| June..... | 18,649r | 15,210r | 3,439r |
| Sept..... | 18,682r | 15,345r | 3,337r |
| Dec..... | 21,235r | 17,527r | 3,709 |
| 1981-Mar. p..... | 20,997 | 17,502 | 3,495 |

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1980 | | | | 1981 |
|---|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 1976 | 1977 | 1978 1/ | 1979 | Mar. | June | Sept. | Dec. | Mar. p |
| Europe: | | | | | | | | | |
| Austria..... | 21 | 27 | 50 | 61 | 42 | 51 | 48 | 57 | 46 |
| Belgium-Luxembourg..... | 343 | 299 | 424 | r390 | 483 | r498 | r570 | 574 | 635 |
| Bulgaria..... | n.a. | n.a. | * | * | 1 | 1 | 1 | 1 | * |
| Czechoslovakia..... | n.a. | n.a. | 1 | 1 | 6 | 2 | 1 | 2 | 1 |
| Denmark..... | 38 | 38 | 37 | 39 | 39 | 48 | 54 | 53 | 47 |
| Finland..... | 3 | 9 | 9 | 7 | 17 | 12 | 13 | 14 | 21 |
| France..... | 230 | 276 | 449 | 494 | 641 | 697 | 832 | r861 | 884 |
| German Democratic Republic..... | n.a. | n.a. | 1 | 1 | * | 4 | 6 | 1 | 2 |
| Germany..... | 561 | 539 | 664 | r889 | r1,042 | r1,063 | r1,380 | r1,243 | 1,135 |
| Greece..... | 49 | 86 | 38 | 44 | 36 | 58 | 51 | 39 | 48 |
| Hungary..... | n.a. | n.a. | 1 | * | 1 | 1 | 1 | 3 | 4 |
| Italy..... | 200 | 173 | 201 | 355 | 264 | 246 | 263 | 355 | 291 |
| Netherlands..... | 421 | 518 | 475 | r637 | 1,056 | r1,084 | r1,044 | r1,057 | 882 |
| Norway..... | 12 | 7 | 24 | 34 | 35 | 21 | 17 | 21 | 29 |
| Poland..... | n.a. | 4 | 4 | 4 | 6 | 3 | 3 | 3 | 6 |
| Portugal..... | 13 | 11 | 9 | 9 | 17 | 11 | 15 | 16 | 23 |
| Romania..... | n.a. | n.a. | 22 | r25 | 37 | 42 | 49 | 53 | 57 |
| Spain..... | 44 | 83 | 149 | 170 | 226 | 234 | 201 | 219 | 244 |
| Sweden..... | 72 | 60 | 99 | 137 | 101 | r111 | 104 | 139 | 179 |
| Switzerland..... | 449 | 505 | 499 | 550 | 480 | r560 | 695 | 675 | 846 |
| Turkey..... | 14 | 109 | 56 | 55 | 7 | 7 | 3 | 3 | 5 |
| United Kingdom..... | 2,265 | 1,956 | 2,363 | r2,991 | r3,537 | r3,671 | r3,929 | r3,878 | 4,521 |
| U.S.S.R..... | 24 | 107 | 111 | 89 | 57 | 35 | 20 | 15 | 13 |
| Yugoslavia..... | 123 | 90 | 28 | 28 | 138 | 121 | 111 | 113 | 107 |
| Other Europe..... | 20 | 18 | 26 | 20 | 23 | 12 | 63 | 28 | 25 |
| Total Europe..... | 4,903 | 4,916 | 5,747 | r7,018 | r8,291 | r8,614 | r9,473 | r9,390 | r10,376 |
| Canada..... | 487 | 566 | 718 | r914 | r1,331 | r1,134 | r1,148 | r1,141 | 1,649 |
| Latin America and Caribbean: | | | | | | | | | |
| Argentina..... | 45 | 44 | 125 | 135 | 82 | 103 | 87 | 112 | 123 |
| Bahamas..... | 440 | 478 | 454 | 503 | 444 | r490 | r455 | r415 | 973 |
| Bermuda..... | n.a. | 44 | 93 | 102 | 114 | 131 | 109 | 115 | 73 |
| Brazil..... | 77 | 56 | 81 | 85 | 221 | 250 | 176 | 135 | 101 |
| British West Indies..... | n.a. | 211 | 151 | 247 | 535 | r739 | r751 | r720 | 1,487 |
| Chile..... | 18 | 18 | 11 | 16 | 23 | 32 | 50 | 49 | 30 |
| Colombia..... | 13 | 43 | 40 | 46 | 39 | 52 | 43 | 50 | 39 |
| Cuba..... | * | * | * | * | * | * | * | * | * |
| Ecuador..... | n.a. | 11 | 27 | 28 | 18 | 21 | 18 | 20 | 22 |
| Guatemala..... | n.a. | n.a. | 9 | 12 | 16 | 24 | 22 | 22 | 19 |
| Jamaica..... | n.a. | n.a. | 17 | 19 | 20 | 14 | 18 | 14 | 3 |
| Mexico..... | 120 | 145 | 164 | 207 | 179 | 336 | 373 | 432 | 424 |
| Netherlands Antilles..... | 37 | 46 | 50 | 381 | 85 | 129 | 98 | r90 | 137 |
| Panama..... | 36 | 25 | 45 | 53 | 173 | 250 | r184 | r284 | 274 |
| Peru..... | 25 | 15 | 51 | 53 | 31 | 28 | 46 | 32 | 42 |
| Trinidad and Tobago..... | n.a. | 23 | 17 | 17 | 49 | 56 | 44 | 53 | 36 |
| Uruguay..... | 4 | 4 | 15 | 15 | 17 | 8 | 10 | 17 | 15 |
| Venezuela..... | 222 | 219 | 325 | 352 | 373 | 281 | 282 | 366 | 388 |
| Other Latin America and Caribbean..... | 313 | 104 | 73 | 83 | 187 | 126 | 144 | 128 | 125 |
| Total Latin America and Caribbean..... | 1,351 | 1,484 | 1,747 | 2,354 | 2,806 | r3,069 | r2,911 | r3,095 | 4,344 |
| Asia: | | | | | | | | | |
| China: | | | | | | | | | |
| Mainland..... | 1 | 8 | 47 | 56 | 54 | 35 | 21 | 15 | 26 |
| Taiwan..... | 110 | 157 | 151 | 154 | 204 | 244 | 307 | 333 | 286 |
| Hong Kong..... | 41 | 42 | 70 | 65 | 99 | 91 | 104 | 112 | 60 |
| India..... | 23 | 37 | 27 | 26 | 60 | 51 | 48 | 29 | 32 |
| Indonesia..... | 98 | 56 | 67 | 78 | 193 | 303 | 336 | 302 | 267 |
| Israel..... | 42 | 67 | 73 | 95 | 119 | 114 | 171 | 120 | 126 |
| Japan..... | 589 | 999 | 1,158 | 1,165 | 1,219 | 1,321 | 1,101 | 1,120 | 1,289 |
| Korea..... | 71 | 103 | 42 | 63 | 98 | 97 | 120 | 140 | 199 |
| Lebanon..... | n.a. | 3 | 2 | 3 | 3 | 2 | 17 | 3 | 2 |
| Malaysia..... | n.a. | 16 | 14 | 18 | 101 | 152 | 119 | 94 | 37 |
| Maldives..... | n.a. | 3 | 19 | 19 | 26 | 8 | 12 | 15 | 29 |
| Pakistan..... | n.a. | 3 | 99 | 100 | 142 | 133 | 117 | 124 | 61 |
| Philippines..... | 62 | 75 | 220 | 223 | r229 | r176 | r137 | r109 | 86 |
| Singapore..... | n.a. | 69 | 3 | 3 | 2 | 19 | 16 | 1 | 1 |
| Sri Lanka..... | n.a. | 5 | 56 | 52 | 73 | 50 | 58 | 36 | 46 |
| Thailand..... | 25 | 17 | 56 | 52 | 73 | 50 | 58 | 36 | 46 |
| Oil-exporting countries 2/.. | n.a. | 1,511 | 1,524 | 1,554 | 1,048 | 927 | 1,061 | 981 | 911 |
| Other Asia..... | 1,344 | 10 | 43 | 41 | 34 | 44 | 102 | 89 | 91 |
| Total Asia..... | 2,406 | 3,178 | 3,616 | 3,715 | r3,703 | r3,763 | r3,848 | r3,621 | 3,571 |
| Africa: | | | | | | | | | |
| Egypt..... | 27 | 13 | 40 | 67 | 23 | 50 | 49 | 88 | 60 |
| Ghana..... | n.a. | 4 | 4 | 4 | 7 | 2 | 2 | 2 | 4 |
| Liberia..... | n.a. | 6 | 6 | 3 | 16 | 9 | 9 | 10 | 10 |
| Morocco..... | 45 | 112 | 166 | 166 | 145 | 110 | 80 | 68 | 35 |
| South Africa..... | 54 | 20 | 45 | 50 | 84 | 98 | 126 | 106 | 98 |
| Zaire..... | 36 | 46 | 88 | 86 | 5 | 5 | 8 | 10 | 15 |
| Oil-exporting countries 3/.. | n.a. | 320 | 311 | 313 | 384 | 382 | 499 | 633 | 515 |
| Other Africa..... | 445 | 52 | 53 | 60 | 69 | 96 | 113 | 99 | 89 |
| Total Africa..... | 608 | 574 | 711 | 748 | 732 | 752 | 885 | 1,017 | 824 |
| Other countries: | | | | | | | | | |
| Australia..... | 116 | 134 | 131 | 73 | 117 | 121 | 170 | 185 | 216 |
| All other..... | 19 | 18 | 11 | 9 | 38 | 57 | 75 | 88 | 99 |
| Total other countries..... | 135 | 153 | 142 | 82 | 155 | 178 | 245 | 273 | 316 |
| Total foreign countries..... | 9,891 | 10,870 | 12,682 | r14,831 | r17,021 | r17,511 | r18,511 | r18,537 | r21,080 |
| International and regional: | | | | | | | | | |
| International..... | - | * | * | * | * | * | * | * | * |
| European regional..... | 208 | 215 | 125 | 125 | 83 | 95 | 137 | 145 | 155 |
| Latin American regional..... | - | - | - | - | - | - | - | - | - |
| Asian regional..... | - | - | - | - | - | - | - | - | - |
| African regional..... | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional..... | n.a. | n.a. | - | - | - | - | - | - | - |
| Total international and regional..... | 208 | 215 | 125 | 125 | 83 | 95 | 138 | 145 | 155 |
| Grand total..... | 10,099 | 11,085 | 12,807 | r14,956 | r17,104 | r17,605 | r18,649 | r18,682 | r21,235 |

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

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

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

* Less than \$500,000.

p Preliminary.

n.a. Not available. r Revised.

CAPITAL MOVEMENTS

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

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

| Country | Total liabilities | Financial Liabilities | | | Commercial Liabilities | | |
|---|-------------------|-----------------------|--------------------|-------------------------------|------------------------|----------------|--------------|
| | | Total | Payable in dollars | Payable in foreign currencies | Total | Trade payables | Other |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Europe: | | | | | | | |
| Austria..... | 46 | 11 | 11 | * | 35 | 3 | 33 |
| Belgium-Luxembourg..... | 635 | 553 | 531 | 22 | 52 | 40 | 43 |
| Bulgaria..... | * | * | * | * | * | * | * |
| Czechoslovakia..... | 1 | * | * | - | 1 | * | 1 |
| Denmark..... | 47 | 4 | 1 | 3 | 43 | 6 | 37 |
| Finland..... | 21 | * | * | - | 20 | 10 | 11 |
| France..... | 584 | 324 | 234 | 89 | 560 | 355 | 205 |
| German Democratic Republic..... | 2 | * | * | - | 1 | 1 | 1 |
| Germany..... | 1,135 | 496 | 268 | 228 | 639 | 152 | 487 |
| Greece..... | 48 | 7 | 7 | - | 40 | 10 | 30 |
| Hungary..... | 4 | * | * | - | 4 | * | 3 |
| Italy..... | 341 | 35 | 34 | 1 | 306 | 114 | 192 |
| Netherlands..... | 790 | 544 | 481 | 63 | 246 | 127 | 119 |
| Norway..... | 24 | 2 | 2 | - | 22 | 5 | 17 |
| Poland..... | 6 | 1 | 1 | - | 6 | 5 | 1 |
| Portugal..... | 23 | 2 | 2 | - | 21 | 5 | 16 |
| Romania..... | 51 | * | * | - | 51 | 1 | 50 |
| Spain..... | 182 | 26 | 14 | 11 | 156 | 23 | 134 |
| Sweden..... | 121 | 9 | 9 | * | 111 | 26 | 85 |
| Switzerland..... | 701 | 315 | 61 | 254 | 385 | 141 | 244 |
| Turkey..... | 5 | 1 | 1 | * | 3 | 2 | 1 |
| United Kingdom..... | 4,521 | 3,650 | 2,698 | 952 | 871 | 491 | 380 |
| U.S.S.R..... | 13 | 1 | 1 | - | 12 | 5 | 7 |
| Yugoslavia..... | 39 | 2 | 2 | * | 35 | 4 | 31 |
| Other Europe..... | 27 | 11 | 11 | * | 15 | 4 | 11 |
| Total Europe..... | 9,664 | 5,995 | 4,371 | 1,624 | 3,669 | 1,529 | 2,140 |
| Canada..... | 1,708 | 982 | 681 | 301 | 725 | 506 | 220 |
| Latin America and Caribbean: | | | | | | | |
| Argentina..... | 154 | 70 | 70 | - | 84 | 9 | 75 |
| Bahamas..... | 1,149 | 1,148 | 1,027 | 121 | 1 | 1 | * |
| Bermuda..... | 112 | 1 | 1 | * | 111 | 111 | * |
| Brazil..... | 101 | 19 | 19 | - | 82 | 19 | 63 |
| British West Indies..... | 1,406 | 1,389 | 1,386 | 3 | 16 | 16 | * |
| Chile..... | 49 | 4 | 4 | - | 45 | 39 | 6 |
| Colombia..... | 44 | 22 | 22 | - | 22 | 9 | 12 |
| Cuba..... | * | * | * | - | * | * | - |
| Ecuador..... | 21 | 13 | 13 | - | 8 | 4 | 4 |
| Guatemala..... | 20 | 16 | 15 | * | 5 | 4 | 1 |
| Jamaica..... | 4 | 2 | 2 | * | 2 | 1 | 1 |
| Mexico..... | 516 | 97 | 96 | 1 | 419 | 219 | 200 |
| Netherlands Antilles..... | 193 | 191 | 191 | * | 1 | 1 | * |
| Panama..... | 285 | 176 | 176 | - | 109 | 107 | 2 |
| Peru..... | 34 | 8 | 8 | - | 26 | 15 | 11 |
| Trinidad and Tobago..... | 32 | 2 | 2 | - | 30 | 3 | 27 |
| Uruguay..... | 40 | 33 | 33 | - | 7 | 1 | 6 |
| Venezuela..... | 338 | 85 | 85 | - | 253 | 185 | 68 |
| Other Latin America and Caribbean..... | | | | | | | |
| Total Latin America and Caribbean..... | 4,623 | 3,342 | 3,215 | 127 | 1,280 | 779 | 502 |
| Asia: | | | | | | | |
| China: | | | | | | | |
| Mainland..... | 10 | * | * | - | 10 | 7 | 3 |
| Taiwan..... | 280 | 3 | 3 | * | 277 | 23 | 254 |
| Hong Kong..... | 94 | 10 | 10 | * | 84 | 59 | 25 |
| India..... | 43 | 2 | 2 | * | 41 | 25 | 16 |
| Indonesia..... | 290 | 1 | 1 | - | 289 | 160 | 129 |
| Israel..... | 117 | 10 | 10 | - | 107 | 11 | 96 |
| Japan..... | 1,365 | 744 | 210 | 533 | 621 | 208 | 413 |
| Korea..... | 195 | 1 | 1 | * | 194 | 22 | 172 |
| Lebanon..... | 4 | * | * | - | 4 | 3 | 1 |
| Malaysia..... | 39 | 1 | 1 | - | 39 | 26 | 12 |
| Pakistan..... | 29 | * | * | - | 29 | 4 | 26 |
| Philippines..... | 60 | 4 | 4 | * | 56 | 45 | 11 |
| Singapore..... | 52 | 5 | 5 | * | 47 | 28 | 19 |
| Syria..... | 3 | * | * | * | 3 | 1 | 1 |
| Thailand..... | 31 | 2 | 2 | - | 29 | 8 | 21 |
| Other Asia..... | 1,099 | 75 | 75 | * | 1,024 | 431 | 593 |
| Total Asia..... | 3,711 | 858 | 324 | 534 | 2,853 | 1,061 | 1,792 |
| Africa: | | | | | | | |
| Egypt..... | 71 | 2 | * | 2 | 68 | 45 | 24 |
| Ghana..... | 11 | * | * | - | 11 | * | 11 |
| Liberia..... | 3 | * | * | - | 3 | 2 | 2 |
| Morocco..... | 35 | * | * | - | 35 | 2 | 32 |
| South Africa..... | 117 | 1 | 1 | - | 116 | 35 | 82 |
| Zaire..... | 12 | * | * | - | 12 | 3 | 9 |
| Other Africa..... | 580 | 2 | 2 | * | 579 | 427 | 151 |
| Total Africa..... | 830 | 6 | 3 | 2 | 824 | 514 | 310 |
| Other countries: | | | | | | | |
| Australia..... | 229 | 20 | 2 | 18 | 203 | 25 | 178 |
| All other..... | 95 | 3 | 3 | - | 93 | 30 | 63 |
| Total other countries..... | 318 | 23 | 5 | 18 | 296 | 55 | 240 |
| Total foreign countries..... | 20,853 | 11,206 | 8,599 | 2,606 | 9,647 | 4,442 | 5,205 |
| International and regional: | | | | | | | |
| International..... | * | - | - | - | * | * | * |
| European regional..... | 144 | - | - | - | 144 | - | 144 |
| Latin American regional..... | * | - | - | - | * | * | - |
| Asian regional..... | * | - | - | - | * | * | - |
| African regional..... | * | * | * | - | * | * | - |
| Middle Eastern regional..... | - | - | - | - | - | - | - |
| Total international and regional..... | 144 | * | * | - | 144 | * | 144 |
| Grand total..... | 20,997 | 11,206 | 8,600 | 2,606 | 9,791 | 4,442 | 5,349 |

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

In millions of dollars

| End of calendar year or quarter-end month | Total claims | Payable in dollars | | | Payable in foreign currencies | | |
|--|--------------|--------------------|----------|---------|-------------------------------|----------|--------|
| | | Total | Deposits | Other | Total | Deposits | Other |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1972 1/..... | 7,094 | 5,445 | n.a. | n.a. | 649 | 411 | 238 |
| 1973..... | 9,960 | 4,309 | n.a. | n.a. | 601 | 394 | 258 |
| 1974..... | 12,529 | 11,642 | n.a. | n.a. | 887 | 497 | 494 |
| 1975..... | 15,806 | 14,785 | n.a. | n.a. | 1,022 | 474 | 548 |
| 1976..... | 17,047 | 15,742 | n.a. | n.a. | 1,105 | 566 | 539 |
| 1976..... | 19,350 | 18,300 | n.a. | n.a. | 1,050 | 452 | 598 |
| 1977..... | 21,298 | 19,880 | n.a. | n.a. | 1,418 | 613 | 805 |
| 1978 1/ 2/..... | 25,160 | 23,396 | n.a. | n.a. | 1,764 | 937 | 827 |
| | 27,882r | 24,910r | 10,043 | 14,867r | 2,972r | 1,068 | 1,904r |
| 1979..... | 31,095r | 27,936r | 11,738r | 16,198r | 3,159r | 916 | 2,243r |
| 1980-Mar..... | 32,313r | 29,316r | 12,884r | 16,432r | 2,998r | 982r | 2,016r |
| June..... | 32,290r | 29,216r | 12,125r | 17,092r | 3,074r | 904r | 2,170r |
| Sept..... | 31,908r | 28,612r | 11,307r | 17,305r | 3,296r | 1,213r | 2,083r |
| Dec..... | 34,288r | 31,415r | 13,097r | 18,317r | 2,874r | 775r | 2,099r |
| 1981-Mar. p..... | 37,061 | 34,139 | 15,198 | 18,942 | 2,921 | 782 | 2,139 |

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1980 | | | | 1981 | |
|--|---------------|--------|---------|---------|---------|---------|---------|---------|---------|--------|
| | 1976 | 1977 | 1978 1/ | 1979 | Mar. | June | Sept. | Dec. | Mar. p | |
| Europe: | | | | | | | | | | |
| Austria..... | 32 | 35 | 37 | r38 | 41 | r43 | r44 | r38 | 58 | 70 |
| Belgium-Luxembourg..... | 198 | 250 | 201 | 191 | 235 | r230 | 281 | 247 | 427 | 434 |
| Bulgaria..... | n.a. | n.a. | 3 | 3 | 7 | 7 | 10 | 8 | 6 | 20 |
| Czechoslovakia..... | n.a. | n.a. | 7 | 8 | 7 | 8 | 6 | 5 | 9 | 8 |
| Denmark..... | 57 | 58 | 53 | 60 | 75 | 58 | 47 | 51 | 63 | 58 |
| Finland..... | 94 | 30 | 35 | 43 | 49 | 121 | 88 | 97 | 79 | 85 |
| France..... | 497 | 587 | 767 | 787 | r904 | r992 | r971 | r1,117 | r1,462 | 1,317 |
| German Democratic Republic.. | n.a. | n.a. | 12 | 10 | 8 | 7 | 9 | 7 | 11 | 12 |
| Germany..... | 450 | 524 | 882 | 908 | 997 | r828 | r707 | 737 | 820 | 808 |
| Greece..... | 60 | 44 | 103 | 103 | r125 | r70 | r84 | r100 | 90 | 175 |
| Hungary..... | n.a. | n.a. | 7 | 9 | 9 | 8 | 9 | 8 | 6 | 8 |
| Italy..... | 415 | 415 | 475 | r500 | r735 | r601 | r611 | r534 | 707 | 689 |
| Netherlands..... | 322 | 248 | 293 | 370 | 351 | 385 | 334 | 319 | 350 | 390 |
| Norway..... | 67 | 53 | 69 | 74 | 77 | 67 | 68 | r67 | 96 | 86 |
| Poland..... | n.a. | 107 | 20 | 21 | 25 | 33 | 25 | 26 | 29 | 23 |
| Portugal..... | 52 | 90 | 76 | 85 | 87 | 98 | 90 | 75 | 96 | 124 |
| Romania..... | n.a. | n.a. | 15 | 22 | 22 | 25 | 22 | 19 | 25 | 27 |
| Spain..... | 402 | 433 | 390 | 398 | 432 | r371 | 386 | 417 | 421 | 443 |
| Sweden..... | 139 | 167 | 169 | 175 | 186 | 186 | 265 | 242 | 213 | 187 |
| Switzerland..... | 298 | 269 | 306 | 297 | r346 | r442 | r531 | r380 | 410 | 550 |
| Turkey..... | 76 | 46 | 39 | 38 | 36 | 35 | 36 | 34 | r84 | 113 |
| United Kingdom..... | 2,703 | 3,105 | 3,988 | 4,845 | r6,008 | r5,774 | r5,815 | r5,625 | r5,897 | 6,048 |
| U.S.S.R..... | 176 | 67 | 75 | 128 | 150 | 163 | 167 | 56 | 63 | 43 |
| Yugoslavia..... | 36 | 32 | 41 | 54 | 96 | 69 | 74 | 89 | 114 | 60 |
| Other Europe..... | 122 | 64 | 25 | 30 | r60 | r54 | r51 | r57 | 45 | 56 |
| Total Europe..... | 6,147 | 6,627 | 8,088 | r9,197 | r11,067 | r10,677 | r10,732 | r10,356 | r11,581 | 11,832 |
| Canada..... | 4,148 | 4,457 | 5,093 | r5,563 | r5,688 | r5,885 | r5,817 | r5,839 | r5,913 | 7,309 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina..... | 151 | 124 | 108 | 114 | 183 | 211 | 210 | 261 | 286 | 274 |
| Bahamas..... | 1,511 | 2,060 | 2,696 | 3,111 | r2,778 | r3,541 | r3,117 | r2,897 | r3,440 | 3,934 |
| Bermuda..... | n.a. | 119 | 208 | 295 | 227 | 169 | 158 | 146 | 283 | 183 |
| Brazil..... | 814 | 637 | 775 | 779 | 808 | r784 | r817 | r828 | 957 | 818 |
| British West Indies..... | n.a. | 613 | 1,125 | 1,300 | 2,017 | r2,610 | r2,417 | r2,354 | r2,650 | 3,336 |
| Chile..... | 282 | 248 | 196 | 197 | 191 | 170 | 192 | 201 | 145 | 133 |
| Colombia..... | 92 | 109 | 119 | r123 | r172 | r163 | 155 | 142 | 139 | 153 |
| Cuba..... | 10 | 9 | 9 | 9 | 10 | 10 | 10 | 10 | 10 | 12 |
| Ecuador..... | n.a. | 75 | 70 | 71 | 93 | 92 | 98 | 104 | 106 | 116 |
| Guatemala..... | n.a. | n.a. | 46 | 44 | 57 | 60 | 61 | 77 | 67 | 64 |
| Jamaica..... | n.a. | n.a. | 89 | 92 | 85 | 82 | 91 | 99 | 115 | 91 |
| Mexico..... | 527 | 491 | 648 | 667 | 855 | r1,003 | r1,108 | r1,184 | 1,298 | 1,249 |
| Netherlands Antilles..... | 36 | 38 | 42 | 42 | 54 | 55 | 58 | 57 | 109 | 104 |
| Panama..... | 186 | 227 | 207 | 499 | 594 | 585 | 617 | 728 | 609 | 641 |
| Peru..... | 82 | 73 | 76 | 75 | 81 | 92 | 96 | 108 | 119 | 114 |
| Trinidad and Tobago..... | n.a. | 23 | 27 | 27 | r42 | r59 | r56 | r49 | 43 | 47 |
| Uruguay..... | 25 | 23 | 7 | 7 | 10 | 12 | 13 | 14 | 22 | 21 |
| Venezuela..... | 461 | 499 | 443 | 448 | 486 | 484 | 534 | 516 | 544 | 566 |
| Other Latin America and Caribbean..... | 1,036 | 500 | 349 | 357 | 396 | 406 | r422 | r431 | 459 | 435 |
| Total Latin America and Caribbean..... | 5,214 | 5,868 | 7,242 | r8,260 | r9,128 | r10,590 | r10,247 | r10,195 | r11,401 | 12,292 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland..... | 3 | 9 | 23 | 20 | 37 | 48 | 45 | 65 | 61 | 88 |
| Taiwan..... | 231 | 180 | 290 | 265 | 265 | 205 | 237 | 228 | 272 | 180 |
| Hong Kong..... | 98 | 103 | 144 | 136 | r183 | r123 | 155 | r140 | 175 | 155 |
| India..... | 60 | 43 | 83 | 128 | 88 | 83 | 85 | 86 | 131 | 140 |
| Indonesia..... | 268 | 431 | 201 | r211 | 286 | r313 | 388 | r350 | 352 | 351 |
| Israel..... | 213 | 257 | 107 | 318 | 344 | 337 | 349 | 312 | 324 | 333 |
| Japan..... | 989 | 1,134 | 1,305 | 1,281 | 1,338 | 1,440 | r1,419 | r1,424 | 1,167 | 1,429 |
| Korea..... | 366 | 369 | 392 | 404 | 320 | 352 | 309 | 315 | 342 | 309 |
| Lebanon..... | n.a. | 21 | 22 | 20 | 24 | 27 | 20 | 19 | 18 | 26 |
| Malaysia..... | n.a. | 43 | 35 | 35 | 50 | 46 | 38 | 40 | 47 | 42 |
| Pakistan..... | n.a. | 39 | 38 | 36 | 29 | 30 | 29 | 30 | 30 | 27 |
| Philippines..... | 175 | 258 | 216 | 241 | 207 | 170 | 186 | 176 | 152 | 163 |
| Singapore..... | n.a. | 43 | 62 | 88 | 67 | 96 | 138 | 98 | 116 | 86 |
| Syria..... | n.a. | 8 | 7 | 7 | 10 | 9 | 9 | 8 | 7 | 10 |
| Thailand..... | 27 | 24 | 39 | 36 | 35 | 33 | r39 | r37 | 45 | 52 |
| Oil-exporting countries 2/.. | n.a. | 573 | 693 | 735 | 782 | 737 | 846 | 857 | 841 | 932 |
| Other Asia..... | 655 | 57 | 41 | 40 | 56 | 66 | 67 | 65 | 77 | 58 |
| Total Asia..... | 3,065 | 3,594 | 3,898 | r4,001 | r4,121 | r4,110 | r4,358 | r4,251 | 4,157 | 4,381 |
| Africa: | | | | | | | | | | |
| Egypt..... | 27 | 35 | 35 | 47 | 96 | 61 | 90 | 88 | 98 | 118 |
| Ghana..... | n.a. | 6 | 8 | 5 | 3 | 3 | 4 | 3 | 6 | 4 |
| Liberia..... | n.a. | 98 | 92 | 130 | 144 | 157 | 160 | 190 | 139 | 105 |
| Morocco..... | 11 | 21 | 16 | 16 | 12 | 20 | 20 | 17 | 32 | 17 |
| South Africa..... | 113 | 100 | 105 | 109 | 135 | 142 | 163 | 157 | 181 | 183 |
| Zaire..... | 31 | 25 | 21 | 16 | 13 | 18 | 19 | 18 | 14 | 15 |
| Oil-exporting countries 3/.. | n.a. | 117 | 146 | 146 | 182 | 154 | 151 | 165 | 177 | 170 |
| Other Africa..... | 394 | 147 | 198 | 159 | 232 | 228 | 216 | 291 | 242 | 278 |
| Total Africa..... | 577 | 547 | 622 | 628 | 807 | 783 | 822 | 930 | 889 | 889 |
| Other countries: | | | | | | | | | | |
| Australia..... | 138 | 139 | 146 | 153 | 192 | 186 | 220 | 225 | 259 | 252 |
| All other..... | 53 | 50 | 55 | 63 | 75 | 64 | 76 | 90 | 66 | 74 |
| Total other countries..... | 192 | 189 | 201 | 216 | 267 | 251 | 296 | 315 | 325 | 327 |
| Total foreign countries..... | 19,342 | 21,281 | 25,144 | r27,865 | r31,078 | r30,295 | r32,272 | r31,885 | r34,265 | 37,030 |
| International and regional: | | | | | | | | | | |
| International..... | * | 1 | * | 1 | * | 1 | 1 | 1 | 1 | * |
| European regional..... | 1 | * | * | 1 | 1 | 2 | 2 | 7 | 8 | 14 |
| Latin American regional..... | 7 | 16 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 16 |
| Asian regional..... | * | - | - | - | * | - | - | * | * | 1 |
| African regional..... | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional..... | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Total international and regional..... | 8 | 17 | 16 | 17 | 17 | 18 | 18 | 23 | 23 | 31 |
| Grand total..... | 19,350 | 21,298 | 25,160 | r27,882 | r31,095 | r32,313 | r32,290 | r31,908 | r34,288 | 37,061 |

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

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

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

* Less than \$500,000.

p Preliminary. n.a. Not available.

r Revised.

CAPITAL MOVEMENTS

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

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

(Position in millions of dollars)

| Country | Total claims (1) | Financial claims | | | | | | | Commercial claims | | |
|---|---------------------|-------------------------------|------------------------|-----------------|--------------|-----------------------------------|-----------------|--------------|--------------------------------|---------------------------|---------------|
| | | Total financial claims (2) | Denominated in dollars | | | Denominated in foreign currencies | | | Total commercial claims (9) | Trade receivables (10) | Other (11) |
| | | | Total (3) | Deposits (4) | Other (5) | Total (6) | Deposits (7) | Other (8) | | | |
| Europe: | | | | | | | | | | | |
| Austria..... | 70 | 12 | 12 | 12 | 1 | * | * | - | 57 | 54 | 1 |
| Belgium-Luxembourg..... | 434 | 159 | 139 | 128 | 11 | 20 | 20 | - | 275 | 187 | 88 |
| Bulgaria..... | 20 | * | - | - | - | - | - | - | 20 | 20 | - |
| Czechoslovakia..... | * | * | * | * | - | - | - | - | 8 | 8 | - |
| Denmark..... | 58 | 5 | 5 | - | 5 | * | * | - | 51 | 51 | 1 |
| Finland..... | 85 | 51 | 51 | - | 51 | * | * | - | 35 | 32 | 2 |
| France..... | 1,417 | 411 | 486 | 172 | 213 | 15 | 11 | 14 | 906 | 871 | 15 |
| German Democratic Republic..... | 12 | 5 | * | - | * | * | * | - | 7 | 7 | - |
| Germany..... | 808 | 113 | 106 | 53 | 53 | 108 | 95 | 12 | 594 | 519 | 55 |
| Greece..... | 175 | 7 | 7 | 5 | 2 | * | * | - | 168 | 164 | 4 |
| Hungary..... | 8 | - | - | - | - | - | - | - | 8 | 8 | * |
| Italy..... | 689 | 29 | 21 | * | 21 | 7 | 7 | 8 | 660 | 647 | 13 |
| Netherlands..... | 490 | 42 | 40 | 12 | 25 | 2 | 1 | 1 | 369 | 327 | 22 |
| Norway..... | 56 | 2 | * | - | * | 2 | 2 | - | 84 | 66 | 18 |
| Poland..... | 25 | * | * | * | - | - | - | - | 22 | 22 | - |
| Portugal..... | 124 | 47 | 43 | 2 | 41 | * | * | 2 | 79 | 74 | 5 |
| Romania..... | 7 | - | - | - | - | - | - | - | 27 | 27 | 2 |
| Spain..... | 44 | 28 | 9 | * | 9 | 19 | 6 | 13 | 415 | 409 | 6 |
| Sweden..... | 187 | 84 | 84 | - | 84 | * | * | - | 103 | 103 | 1 |
| Switzerland..... | 550 | 90 | 71 | 56 | 15 | 19 | 4 | 10 | 401 | 442 | 18 |
| Turkey..... | 113 | 2 | 2 | - | 2 | * | * | * | 110 | 110 | 1 |
| United Kingdom..... | 6,048 | 4,856 | 4,701 | 4,223 | 478 | 155 | 119 | 16 | 1,192 | 1,137 | 55 |
| U.S.S.R..... | 43 | * | * | - | - | * | * | - | 43 | 43 | * |
| Yugoslavia..... | 60 | 3 | 3 | 3 | * | * | * | - | 57 | 57 | * |
| Other Europe..... | 56 | 3 | 1 | * | * | 2 | 2 | - | 53 | 53 | * |
| Total Europe..... | 11,842 | 6,047 | 5,681 | 4,666 | 1,015 | 966 | 273 | 93 | 5,785 | 5,463 | 322 |
| Canada..... | 7,409 | 6,281 | 4,523 | 3,282 | 1,241 | 1,758 | 196 | 1,562 | 1,027 | 891 | 134 |
| Latin America and Caribbean: | | | | | | | | | | | |
| Argentina..... | 274 | 19 | 19 | - | 19 | * | * | * | 255 | 254 | 1 |
| Bahamas..... | 3,914 | 1,919 | 3,784 | 3,759 | 25 | 136 | 136 | - | 15 | 14 | * |
| Bermuda..... | 183 | 13 | 12 | 1 | 1 | 1 | 1 | - | 170 | 170 | - |
| Brazil..... | 814 | 22 | 21 | - | 21 | * | * | - | 797 | 784 | 13 |
| British West Indies..... | 1,336 | 3,121 | 3,245 | 3,243 | 1 | 77 | * | - | 15 | 15 | * |
| Chile..... | 133 | 49 | 49 | - | 49 | * | * | - | 84 | 84 | * |
| Colombia..... | 173 | 15 | 14 | - | 14 | 1 | * | * | 138 | 137 | 1 |
| Cuba..... | 12 | - | - | - | - | - | - | - | 12 | 12 | - |
| Ecuador..... | 116 | 40 | 30 | * | 30 | * | * | - | 86 | 85 | 1 |
| Guatemala..... | 64 | 10 | 10 | 1 | 9 | * | * | - | 55 | 55 | * |
| Jamaica..... | 91 | 77 | 77 | - | 77 | * | * | - | 14 | 12 | 2 |
| Mexico..... | 1,249 | 201 | 200 | 3 | 197 | 1 | 1 | * | 1,049 | 1,029 | 20 |
| Netherlands Antilles..... | 104 | 77 | 77 | 52 | 25 | * | * | - | 27 | 26 | 1 |
| Panama..... | 641 | 375 | 375 | 1 | 374 | - | - | - | 266 | 265 | 1 |
| Peru..... | 114 | 52 | 52 | * | 52 | * | * | - | 62 | 61 | 1 |
| Trinidad and Tobago..... | 47 | 2 | 1 | * | 1 | 1 | 1 | - | 45 | 45 | * |
| Uruguay..... | 21 | * | * | * | * | * | * | - | 20 | 20 | * |
| Venezuela..... | 566 | 111 | 86 | 1 | 85 | 45 | 43 | 2 | 435 | 430 | 5 |
| Other Latin America and Caribbean..... | 435 | 172 | 167 | 19 | 148 | 5 | 5 | - | 263 | 254 | 10 |
| Total Latin America and Caribbean..... | 12,292 | 8,485 | 8,217 | 7,080 | 1,138 | 268 | 265 | 2 | 3,507 | 3,752 | 55 |
| Asia: | | | | | | | | | | | |
| China: | | | | | | | | | | | |
| Mainland..... | 88 | * | - | - | - | * | * | - | 88 | 88 | - |
| Taiwan..... | 180 | 1 | * | - | * | * | * | - | 180 | 176 | 4 |
| Hong Kong..... | 155 | 9 | 7 | 1 | 7 | 2 | 2 | - | 146 | 144 | 1 |
| India..... | 140 | 1 | 1 | - | 1 | * | * | - | 139 | 139 | * |
| Indonesia..... | 351 | 59 | 57 | 1 | 57 | 2 | 2 | - | 291 | 284 | 7 |
| Israel..... | 333 | 242 | 242 | 3 | 239 | * | * | - | 91 | 84 | 6 |
| Japan..... | 1,429 | 191 | 164 | 160 | 4 | 28 | 27 | 1 | 1,238 | 1,113 | 125 |
| Korea..... | 309 | 133 | 133 | - | 133 | * | * | - | 176 | 142 | 35 |
| Lebanon..... | 26 | * | * | - | * | * | * | - | 26 | 26 | * |
| Malaysia..... | 42 | 3 | 3 | - | 3 | * | * | - | 39 | 39 | * |
| Pakistan..... | 27 | 4 | 4 | * | 4 | * | * | - | 23 | 22 | 1 |
| Philippines..... | 163 | 29 | 24 | 2 | 27 | * | * | - | 134 | 126 | 8 |
| Singapore..... | 86 | 1 | 1 | 1 | * | * | * | - | 84 | 83 | 1 |
| Syria..... | 10 | * | * | * | * | * | * | - | 10 | 10 | - |
| Thailand..... | 52 | 1 | 1 | - | 1 | * | * | * | 50 | 50 | * |
| Other Asia..... | 984 | 20 | 14 | 1 | 13 | 6 | 6 | * | 969 | 925 | 44 |
| Total Asia..... | 4,381 | 696 | 656 | 168 | 488 | 40 | 39 | 1 | 3,684 | 3,451 | 234 |
| Africa: | | | | | | | | | | | |
| Egypt..... | 118 | 3 | * | * | * | 2 | 2 | * | 115 | 114 | 1 |
| Ghana..... | 4 | 2 | * | * | * | 2 | 2 | - | 2 | 2 | * |
| Liberia..... | 105 | 68 | 68 | - | 68 | - | - | - | 37 | 30 | 7 |
| Morocco..... | 17 | * | * | - | - | * | * | - | 16 | 16 | - |
| South Africa..... | 183 | 5 | 2 | - | 2 | 3 | * | 2 | 178 | 158 | 20 |
| Zaire..... | 15 | 9 | 9 | - | 9 | - | - | - | 5 | 5 | * |
| Other Africa..... | 448 | 127 | 123 | * | 123 | 4 | 3 | 1 | 321 | 318 | 2 |
| Total Africa..... | 889 | 214 | 203 | 1 | 202 | 11 | 8 | 3 | 675 | 644 | 31 |
| Other countries: | | | | | | | | | | | |
| Australia..... | 252 | 8 | 7 | 1 | 7 | * | * | - | 244 | 227 | 18 |
| All other..... | 74 | 14 | 14 | - | 14 | * | * | * | 60 | 60 | 1 |
| Total other countries..... | 327 | 22 | 21 | 1 | 20 | 1 | * | * | 305 | 287 | 18 |
| Total foreign countries..... | 37,030 | 21,746 | 19,302 | 15,198 | 4,104 | 2,444 | 782 | 1,662 | 15,285 | 14,490 | 795 |
| International and regional: | | | | | | | | | | | |
| International..... | * | - | - | - | - | - | - | - | * | * | - |
| European regional..... | 14 | - | - | - | - | - | - | - | 14 | 14 | - |
| Latin American regional..... | 16 | 15 | 15 | - | 15 | - | - | - | 1 | 1 | - |
| Asian regional..... | 1 | - | - | - | - | - | - | - | 1 | 1 | - |
| African regional..... | - | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional..... | - | - | - | - | - | - | - | - | - | - | - |
| Total International and regional..... | 31 | 15 | 15 | - | 15 | - | - | - | 16 | 16 | - |
| Grand total..... | 37,061 | 21,760 | 19,316 | 15,198 | 4,119 | 2,444 | 782 | 1,662 | 15,301 | 14,506 | 795 |

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

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

| Calendar year or month | Marketable Treasury bonds and notes | | | | | | U.S. Gov't corporations and Federally-sponsored agencies | | | Corporate and other securities | | | | | |
|---------------------------|-------------------------------------|-------------------------------|--------------------------|---------------------------------------|-------------------------------|---------------------------|---|-------------------------------|---------------------------|--------------------------------|-------------------------------|---------------------------|-----------------------------|-------------------------------|---------------------------|
| | Net foreign purchases | | | | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Bonds 1/ | | | Stocks | | |
| | Total | Foreign countries | | Inter- national and regional | | | | | | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales |
| | | Official insti- tutions | Other foreign- ers | | | | | | | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| 1972..... | 3,316 | 3,281 | -22 | 57 | 4,358 | 1,043 | n.a. | n.a. | n.a. | 1,881 | 4,723 | 2,842 | 2,188 | 14,361 | 12,173 |
| 1973..... | 305 | 465 | 5 | -165 | 2,738 | 2,433 | n.a. | n.a. | n.a. | 1,961 | 5,828 | 3,867 | 2,790 | 12,767 | 9,978 |
| 1974..... | -472 | -642 | 69 | 101 | 3,382 | 3,854 | n.a. | n.a. | n.a. | 1,039 | 8,621 | 7,582 | 540 | 7,636 | 7,096 |
| 1975..... | 1,995 | 1,612 | 203 | 180 | 8,898 | 6,903 | n.a. | n.a. | n.a. | 766 | 5,408 | 4,642 | 4,678 | 15,355 | 10,678 |
| 1976..... | 8,096 | 5,117 | 277 | 2,702 | 25,610 | 17,514 | n.a. | n.a. | n.a. | 1,202 | 5,529 | 4,327 | 2,753 | 18,227 | 15,475 |
| 1977..... | 22,843 | 20,377 | 753 | 1,713 | 39,818 | 16,974 | 2,712 | 4,297 | 1,585 | 1,617 | 3,592 | 1,975 | 2,675 | 14,154 | 11,479 |
| 1978..... | 4,710 | 3,729 | 598 | 384 | 32,362 | 27,651 | 1,273 | 4,526 | 3,253 | 1,024 | 3,459 | 2,435 | 2,423 | 20,145 | 17,723 |
| 1979..... | 2,723 | 1,697 | 728 | 299 | 41,034 | 38,310 | 545 | 5,519 | 4,974 | 688 | 3,316 | 2,628 | 1,658 | 22,781 | 21,123 |
| 1980..... | 4,906 | 3,865 | 1,882 | -841 | 51,181 | 46,275 | 2,557 | 9,722 | 7,165 | 2,904 | 5,703 | 2,799 | 5,358 | 40,320 | 34,962 |
| 1981-Jan.-Aug. p. | 9,531 | 7,377 | 1,883 | 271 | 41,870 | 32,339 | 1,630 | 7,005 | 5,375 | 3,278 | 5,432 | 2,154 | 4,715 | 29,199 | 24,485 |
| 1980-Aug..... | -767 | -745 | 147 | -168 | 3,078 | 3,845 | 174 | 577 | 403 | 324 | 510 | 187 | 203 | 3,505 | 3,301 |
| Sept..... | 1,752 | 1,023 | 158 | 571 | 6,675 | 4,923 | -17 | 301 | 317 | 194 | 244 | 150 | 241 | 3,569 | 3,329 |
| Oct..... | 680 | 663 | 239 | -222 | 4,015 | 3,335 | 550 | 1,077 | 527 | 302 | 515 | 212 | 519 | 4,438 | 3,920 |
| Nov..... | 664 | 301 | 490 | -127 | 4,017 | 3,352 | 209 | 947 | 739 | 83 | 246 | 164 | 869 | 4,457 | 3,588 |
| Dec..... | 196 | -335 | 293 | 238 | 5,755 | 5,559 | -36 | 566 | 602 | 157 | 381 | 224 | 644 | 4,345 | 3,701 |
| 1981-Jan..... | 1,035 | 865 | 223 | -54 | 3,316 | 2,281 | 413 | 1,056 | 643 | 320 | 493 | 173 | 625 | 3,425 | 2,800 |
| Feb..... | 1,827 | 1,404 | 332 | 91 | 5,250 | 3,423 | 144 | 802 | 658 | 395 | 600 | 205 | 407 | 2,720 | 2,313 |
| Mar..... | 1,480 | 1,084 | 102 | 294 | 7,162 | 5,682 | 24 | 980 | 956 | 772 | 1,054 | 283 | 637 | 3,951 | 3,314 |
| Apr..... | 364 | 495 | 17 | -148 | 4,750 | 4,386 | 618 | 1,128 | 510 | 157 | 421 | 264 | 718 | 4,041 | 3,323 |
| May..... | 713 | 321 | 365 | 27 | 5,129 | 4,416 | 35 | 507 | 473 | 191 | 387 | 196 | 1,225 | 4,083 | 2,858 |
| June..... | 1,266 | 980 | 141 | 145 | 7,212 | 5,946 | 2 | 954 | 953 | 487 | 984 | 497 | 970 | 4,389 | 3,419 |
| July p..... | 1,149 | 798 | 315 | 36 | 4,125 | 2,976 | 349 | 930 | 582 | 725 | 964 | 238 | 187 | 3,444 | 3,257 |
| Aug. p..... | 1,697 | 1,430 | 389 | -121 | 4,926 | 3,228 | 46 | 646 | 600 | 231 | 529 | 297 | -55 | 3,146 | 3,201 |

1/ Data include transactions in issues of states and municipalities.
Through December 1976, data also included transactions in issues
of U.S. Government corporations and Federally-sponsored agencies.

p Preliminary.
n.a. Not available.

Table CM-VI-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

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

| Calendar year or month | Foreign bonds | | | | Foreign stocks | | |
|---------------------------|---|-----------------------------|-------------------------------|---------------------------|-----------------------------|-------------------------------|---------------------------|
| | Net foreign purchases of foreign securities | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1972..... | -622 | -1,031 | 1,901 | 2,932 | 409 | 2,532 | 2,123 |
| 1973..... | -818 | -993 | 1,474 | 2,467 | 176 | 1,729 | 1,554 |
| 1974..... | -2,034 | -2,218 | 1,036 | 3,254 | 184 | 1,907 | 1,723 |
| 1975..... | -6,526 | -6,338 | 2,383 | 8,720 | -188 | 1,542 | 1,730 |
| 1976..... | -9,097 | -8,774 | 4,932 | 13,706 | -323 | 1,937 | 2,259 |
| 1977..... | -5,506 | -5,096 | 8,040 | 13,136 | -410 | 2,255 | 2,665 |
| 1978..... | -3,655 | -4,182 | 11,101 | 15,283 | 527 | 3,666 | 3,139 |
| 1979..... | -4,641 | -3,855 | 12,672 | 16,527 | -786 | 4,615 | 5,401 |
| 1980..... | -2,989 | -900 | 17,069 | 17,970 | -2,089 | 7,885 | 9,974 |
| 1981-Jan.-Aug. p. | -2,090 | -1,941 | 10,988 | 12,929 | -149 | 6,490 | 6,639 |
| 1980-Aug..... | -466 | -265 | 1,374 | 1,639 | -201 | 605 | 805 |
| Sept..... | -643 | -84 | 1,231 | 1,316 | -558 | 694 | 1,253 |
| Oct..... | -551 | -207 | 1,651 | 1,859 | -343 | 795 | 1,138 |
| Nov..... | 221 | 92 | 1,254 | 1,161 | 129 | 927 | 798 |
| Dec..... | 149 | 220 | 1,786 | 1,566 | -71 | 721 | 792 |
| 1981-Jan..... | -202 | -237 | 1,142 | 1,379 | 35 | 696 | 661 |
| Feb..... | 42 | 29 | 1,296 | 1,267 | 13 | 709 | 697 |
| Mar..... | -328 | -141 | 1,686 | 1,827 | -187 | 763 | 950 |
| Apr..... | -723 | -632 | 1,154 | 1,786 | -90 | 851 | 941 |
| May..... | -162 | -194 | 1,292 | 1,487 | 32 | 853 | 821 |
| June..... | -592 | -479 | 1,509 | 1,988 | -114 | 891 | 1,005 |
| July p..... | -309 | -417 | 1,768 | 2,185 | 108 | 891 | 783 |
| Aug p..... | 184 | 130 | 1,140 | 1,011 | 54 | 835 | 780 |

p Preliminary.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

| Country | Calendar Year | | | | 1981 | | | | | |
|---|---------------|---------------|---------------|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1978 | 1979 | 1980 | 1981 through Aug. p | Mar. | Apr. | May | June | July p | Aug. p |
| Europe: | | | | | | | | | | |
| Austria..... | * | 1 | 16 | 78 | 15 | * | 6 | 10 | 10 | 20 |
| Belgium-Luxembourg..... | * | 40 | 17 | 294 | 18 | 17 | 4 | 41 | 49 | 207 |
| Bulgaria..... | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia..... | - | - | - | - | - | - | - | - | - | - |
| Denmark..... | 57 | -22 | 3 | 23 | 11 | -21 | 11 | 15 | 15 | -26 |
| Finland..... | -10 | 16 | 21 | 22 | -2 | - | - | - | 30 | -1 |
| France..... | 61 | 55 | 133 | 241 | 5 | 23 | 120 | -14 | 20 | -11 |
| German Democratic Republic..... | * | - | - | - | - | - | - | - | - | - |
| Germany..... | 7,941 | 7,480 | -2,889 | 1,199 | -575 | -415 | 24 | 645 | 642 | 298 |
| Greece..... | * | -12 | * | * | - | - | - | - | * | * |
| Hungary..... | - | - | - | - | - | - | - | - | - | - |
| Italy..... | 12 | * | 2 | 2 | * | -15 | -138 | -42 | -25 | 4 |
| Netherlands..... | 44 | 108 | 418 | -125 | 21 | 35 | 5 | 5 | - | * |
| Norway..... | 22 | 37 | 34 | 102 | 61 | - | - | - | - | - |
| Poland..... | - | - | - | - | - | - | - | - | - | - |
| Portugal..... | - | - | - | - | - | - | - | - | - | - |
| Romania..... | - | - | - | - | - | - | - | - | - | - |
| Spain..... | * | 13 | 14 | 8 | 19 | 16 | -16 | 16 | -30 | -5 |
| Sweden..... | 186 | 362 | -52 | 28 | 31 | * | 5 | 10 | 24 | 17 |
| Switzerland..... | 480 | -312 | -383 | 5 | 2 | -1 | 9 | 65 | -93 | -16 |
| Turkey..... | - | - | - | - | - | - | - | - | - | - |
| United Kingdom..... | -3,515 | 863 | 947 | -693 | 147 | -29 | -589 | -437 | -267 | -79 |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia..... | - | - | - | - | - | 6 | 11 | 54 | 1 | 7 |
| Other Europe..... | -85 | -28 | 8* | 100 | 5 | 6 | 11 | - | - | - |
| Total Europe..... | 1,541 | 4,078 | -1,655 | 1,265 | -231 | -352 | -372 | 359 | 317 | 415 |
| Canada..... | -136 | 80 | 218 | 65 | -12 | -15 | 22 | -2 | 17 | 14 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina..... | * | * | -1 | * | - | - | - | * | * | * |
| Bahamas..... | -4 | * | 39 | 5 | 19 | * | * | * | 11 | 55 |
| Bermuda..... | 27 | 10 | 11 | * | -16 | 19 | 28 | -43 | * | * |
| Brazil..... | * | * | * | * | - | * | * | -1 | 1 | * |
| British West Indies..... | * | * | * | * | - | * | * | - | * | * |
| Chile..... | 2 | -2 | -1 | * | - | - | - | - | * | * |
| Colombia..... | -84 | 54 | - | -150 | - | - | - | -150 | - | - |
| Cuba..... | * | - | - | - | - | - | - | - | - | - |
| Ecuador..... | * | * | * | * | - | - | - | - | - | - |
| Guatemala..... | * | - | - | - | - | - | - | - | - | - |
| Jamaica..... | * | - | - | - | 4 | 1 | -3 | 2 | -3 | * |
| Mexico..... | * | * | * | 10 | 78 | -261 | -126 | 30 | 15 | 7 |
| Netherlands Antilles..... | -8 | 1 | 258 | -237 | 1 | 2 | 2 | 10 | * | -1 |
| Panama..... | 5 | -1 | 1 | 15 | - | - | - | - | - | - |
| Peru..... | - | - | 75 | 117 | 11 | 27 | 15 | 5 | 34 | 8 |
| Trinidad and Tobago..... | -2 | - | * | * | * | - | - | * | * | - |
| Uruguay..... | -55 | -41 | 189 | 21 | * | - | -5 | * | - | 26 |
| Venezuela..... | - | - | - | - | - | - | - | - | - | - |
| Other Latin America and Caribbean..... | -15 | * | 1 | -1 | - | - | - | - | -1 | - |
| Total Latin America and Caribbean..... | -136 | 50 | 532 | -181 | 76 | -212 | -90 | -183 | 58 | 94 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland..... | -8 | - | - | - | - | - | - | - | - | - |
| Taiwan..... | * | * | * | * | 44 | 10 | 32 | 16 | 25 | -19 |
| Hong Kong..... | 3 | 20 | 209 | 127 | - | - | - | - | -5 | - |
| India..... | 5 | 11 | -5 | -5 | - | - | - | - | - | - |
| Indonesia..... | - | 42 | 58 | 98 | 15 | 12 | 80 | 21 | 1 | 29 |
| Israel..... | * | -354 | 411 | * | 23 | 39 | 172 | 9 | 104 | 104 |
| Japan..... | 4,668 | -124 | -3 | -101 | * | - | -58 | - | -3 | - |
| Korea..... | 12 | - | - | - | - | - | - | - | - | - |
| Lebanon..... | -30 | -125 | 66 | -64 | -20 | -15 | 1 | -15 | - | 1 |
| Malaysia..... | - | - | - | - | - | - | - | - | - | - |
| Pakistan..... | -21 | -7 | 19 | * | - | - | - | - | - | * |
| Philippines..... | -69 | -26 | -43 | 338 | * | - | 133 | 249 | 30 | -23 |
| Singapore..... | - | - | 30 | * | - | - | - | - | - | - |
| Syria..... | -33 | -101 | 30 | * | 1,322 | 1,062 | 841 | 565 | 659 | 1,204 |
| Thailand..... | -1,785 | -1,014 | 7,672 | 7,093 | - | - | - | - | - | - |
| Oil-exporting countries 1/..... | * | -5 | - | * | - | - | - | - | - | - |
| Other Asia..... | - | - | - | - | - | - | - | - | - | - |
| Total Asia..... | 2,743 | -1,683 | 6,307 | 7,896 | 1,360 | 1,093 | 1,127 | 951 | 718 | 1,293 |
| Africa: | | | | | | | | | | |
| Egypt..... | - | - | - | - | - | - | - | - | - | - |
| Ghana..... | - | - | - | * | - | - | - | - | - | * |
| Liberia..... | - | - | - | - | - | - | - | - | - | - |
| Morocco..... | * | - | 1 | 1 | * | - | * | * | * | * |
| South Africa..... | * | * | * | - | - | - | - | - | - | - |
| Zaire..... | 329 | -100 | 327 | 220 | - | - | - | - | - | - |
| Oil-exporting countries 2/..... | - | * | * | * | - | - | - | - | - | - |
| Other Africa..... | - | - | - | - | - | - | - | - | - | - |
| Total Africa..... | 329 | -100 | 328 | 221 | * | - | * | * | * | 1 |
| Other countries: | | | | | | | | | | |
| Australia..... | * | * | -3 | 3 | -9 | -2 | -1 | -4 | 3 | 2 |
| All other..... | -14 | * | 20 | -6 | -9 | -2 | -1 | -3 | 3 | 2 |
| Total other countries..... | -14 | * | 17 | -6 | -9 | -2 | -1 | -3 | 3 | 2 |
| Total foreign countries..... | 4,326 | 2,425 | 5,747 | 9,260 | 1,185 | 512 | 686 | 1,121 | 1,113 | 1,818 |
| International and regional: | | | | | | | | | | |
| International..... | 443 | 299 | -840 | 308 | 291 | -118 | 32 | 145 | 41 | -121 |
| European regional..... | - | - | - | - | - | - | - | - | - | - |
| Latin American regional..... | -59 | -3 | -1 | -35 | 3 | -30 | - | - | -5 | - |
| Asian regional..... | - | 3 | - | -2 | - | - | - | - | - | - |
| African regional..... | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional..... | - | - | - | - | - | - | - | - | - | - |
| Total international and regional..... | 384 | 299 | -841 | 271 | 294 | -148 | 27 | 145 | 36 | -121 |
| Grand total..... | 4,710 | 2,723 | 4,906 | 9,531 | 1,480 | 364 | 713 | 1,266 | 1,149 | 1,697 |

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

2/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than \$500,000

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| | Calendar year | | | 1981 | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 1978 | 1979 | 1980 | Mar. | Apr. | May | June | July p | Aug. p |
| Europe: | | | | | | | | | |
| Austria..... | 10 | 11 | 27 | 58 | 58 | 64 | 74 | 85 | 105 |
| Belgium-Luxembourg..... | 19 | 59 | 76 | 106 | 122 | 131 | 172 | 163 | 370 |
| Bulgaria 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Czechoslovakia 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Denmark..... | 1 | 57 | 35 | 48 | 59 | 38 | 49 | 65 | 39 |
| Finland..... | 27 | 37 | 58 | 51 | 51 | 51 | 51 | 81 | 80 |
| France..... | 129 | 183 | 317 | 225 | 248 | 568 | 549 | 569 | 558 |
| German Democratic Republic 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Germany..... | 7,110 | 9,990 | 7,101 | 7,106 | 6,691 | 6,715 | 7,360 | 8,002 | 8,300 |
| Greece..... | 10 | * | * | * | * | * | * | * | * |
| Hungary 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Italy..... | 4 | 4 | 6 | 8 | 8 | 8 | 8 | 8 | 8 |
| Netherlands..... | 1,358 | 1,466 | 1,884 | 1,965 | 1,950 | 1,813 | 1,781 | 1,756 | 1,760 |
| Norway..... | 82 | 119 | 153 | 220 | 255 | 260 | 256 | 256 | 256 |
| Poland 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Portugal..... | * | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Romania 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Spain..... | 2 | 15 | 30 | 57 | 73 | n.a. | n.a. | n.a. | n.a. |
| Sweden..... | 285 | 647 | 595 | 566 | 567 | 57 | 73 | 42 | 38 |
| Switzerland..... | 977 | 665 | 282 | 324 | 323 | 572 | 582 | 605 | 623 |
| Turkey..... | * | * | * | * | * | 397 | 304 | 304 | 287 |
| United Kingdom..... | 5,373 | 6,236 | 7,183 | 7,892 | 7,862 | 7,274 | 6,836 | 6,569 | 6,490 |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - |
| Yugoslavia..... | 95 | 67 | 155 | 176 | 182 | - | - | - | - |
| Other Europe..... | - | - | - | - | - | - | - | - | - |
| Total Europe..... | 15,477 | 19,555 | 17,900 | 18,798 | 18,446 | 18,074 | 18,433 | 18,750 | 19,165 |
| Canada..... | 152 | 232 | 44 | 478 | 464 | 486 | 484 | 501 | 514 |
| Latin America and Caribbean: | | | | | | | | | |
| Argentina..... | * | * | * | * | * | * | 31 | 42 | 42 |
| Bahamas..... | * | * | 3 | 27 | 27 | n.a. | n.a. | n.a. | n.a. |
| Bermuda 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Brazil..... | * | * | * | * | * | * | * | * | * |
| British West Indies 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Chile..... | 2 | * | * | * | * | * | * | * | * |
| Colombia..... | 69 | 153 | 153 | 153 | 153 | 153 | 3 | 1 | 3 |
| Cuba..... | * | * | * | * | * | * | * | * | * |
| Ecuador 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Guatemala 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Jamaica 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Mexico..... | 21 | 21 | 21 | 34 | 35 | 31 | 33 | 31 | 31 |
| Netherlands Antilles..... | 162 | 164 | 422 | 520 | 259 | 132 | 162 | 178 | 184 |
| Panama..... | 12 | 11 | 12 | 13 | 15 | 17 | 27 | 28 | 27 |
| Peru..... | * | * | * | * | * | * | * | * | * |
| Trinidad and Tobago 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Uruguay..... | * | * | * | * | * | * | * | * | * |
| Venezuela..... | 144 | 103 | 291 | 291 | 291 | 286 | 287 | 287 | 313 |
| Other Latin America and Caribbean..... | 7 | 17 | 104 | 120 | 166 | 208 | 129 | 163 | 225 |
| Total Latin America and Caribbean..... | 416 | 466 | 998 | 1,150 | 938 | 848 | 865 | 721 | 817 |
| Asia: | | | | | | | | | |
| China: | | | | | | | | | |
| Mainland..... | * | * | * | * | * | * | * | * | * |
| Taiwan..... | * | * | * | * | * | * | 460 | 484 | 465 |
| Hong Kong..... | 110 | 129 | 338 | 402 | 411 | 41 | 21 | 16 | 16 |
| India..... | 15 | 26 | 21 | 21 | 21 | * | * | * | * |
| Indonesia..... | - | * | * | * | * | * | * | * | * |
| Israel..... | 42 | 100 | 54 | 67 | 67 | 147 | 168 | 168 | 198 |
| Japan..... | 11,528 | 11,175 | 9,479 | 9,563 | 9,566 | 9,606 | 9,778 | 9,786 | 9,890 |
| Korea..... | 381 | 257 | 254 | 214 | 214 | 214 | 156 | 156 | 153 |
| Lebanon 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Malaysia 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Pakistan 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Philippines..... | 8 | 1 | 21 | 21 | 21 | 21 | 21 | 21 | 21 |
| Singapore 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Syria 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Thailand..... | 103 | 2 | 32 | 32 | 32 | 32 | 32 | 32 | 32 |
| Other Asia..... | 9,343 | 8,172 | 15,867 | 18,540 | 19,588 | 20,563 | 21,362 | 22,052 | 23,234 |
| Total Asia..... | 21,488 | 19,805 | 26,112 | 28,827 | 29,920 | 31,047 | 31,997 | 32,716 | 34,008 |
| Africa: | | | | | | | | | |
| Egypt..... | * | * | * | * | * | * | * | * | * |
| Ghana 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Liberia 1/..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Morocco..... | - | - | - | - | - | - | - | - | - |
| South Africa..... | * | * | 1 | 1 | 1 | 2 | 1 | 1 | 2 |
| Zaire..... | * | * | * | * | * | * | * | * | * |
| Other Africa..... | 692 | 592 | 919 | 1,139 | 1,139 | 1,139 | 1,139 | 1,139 | 1,139 |
| Total Africa..... | 691 | 591 | 919 | 1,139 | 1,139 | 1,140 | 1,139 | 1,139 | 1,140 |
| Other countries: | | | | | | | | | |
| Australia..... | * | * | 18 | 11 | 9 | 8 | 4 | 7 | 9 |
| All other..... | * | * | 14 | 9 | 7 | 6 | 3 | 6 | 8 |
| Total other countries..... | 38,221 | 40,646 | 46,393 | 50,402 | 50,914 | 51,601 | 52,722 | 53,835 | 55,653 |
| International and regional: | | | | | | | | | |
| International..... | 5,089 | 5,389 | 4,548 | 4,878 | 4,759 | 4,791 | 4,936 | 4,977 | 4,856 |
| European regional..... | 33 | 37 | 36 | 36 | 6 | 1 | 1 | 1 | 1 |
| Latin American regional..... | * | 3 | 3 | 6 | 6 | 6 | 6 | 1 | 1 |
| Asian regional..... | - | - | - | - | - | - | - | - | - |
| African regional..... | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Middle Eastern regional..... | - | - | - | - | - | - | - | - | - |
| Total international and regional..... | 5,122 | 5,429 | 4,588 | 4,920 | 4,772 | 4,798 | 4,943 | 4,979 | 4,858 |
| Grand total..... | 43,341 | 44,074 | 50,961 | 53,322 | 55,686 | 56,399 | 57,665 | 58,814 | 60,512 |

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

1/ Country or area not listed separately in benchmark survey; therefore, holdings are included in respective "Other" geographical category.
p Preliminary.
* Less than \$500,000. n.a. Not available.

CAPITAL MOVEMENTS

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

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

| Country | Calendar Year | | | | 1981 | | | | | |
|---|---------------|--------------|--------------|---------------------------|------------|------------|------------|------------|--------------|------------|
| | 1978 | 1979 | 1980 | 1981 through Aug. p | Mar. | Apr. | May | June | July p | Aug. p |
| Europe: | | | | | | | | | | |
| Austria..... | 1 | 2 | 4 | 6 | -1 | 1 | * | -2 | 3 | 3 |
| Belgium-Luxembourg..... | -53 | -42 | -118 | -8 | -19 | 5 | 1 | * | -5 | -1 |
| Bulgaria..... | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia..... | - | - | - | - | - | - | - | - | - | - |
| Denmark..... | 1 | 16 | 2 | 17 | * | * | * | * | 15 | 1 |
| Finland..... | -2 | 3 | -10 | - | * | * | * | * | 6 | -9 |
| France..... | 40 | 11 | 129 | -9 | 9 | 8 | 17 | 10 | -5 | -9 |
| German Democratic Republic..... | - | - | - | - | - | - | - | - | - | - |
| Germany..... | -2 | 58 | 212 | 632 | 97 | 23 | 28 | 151 | 68 | 105 |
| Greece..... | * | * | 2 | 9 | * | 8 | * | * | * | 1 |
| Hungary..... | - | - | - | - | - | - | - | - | - | - |
| Italy..... | 4 | -1 | * | 3 | * | 1 | * | * | * | 1 |
| Netherlands..... | 12 | -202 | -65 | 46 | 14 | 13 | 4 | * | * | -2 |
| Norway..... | 10 | -1 | 98 | 45 | 30 | 15 | 1 | * | * | -4 |
| Poland..... | - | - | - | - | - | - | - | - | - | - |
| Portugal..... | - | * | * | 1 | * | * | * | * | * | 1 |
| Romania..... | - | - | - | - | - | - | - | - | - | - |
| Spain..... | 2 | 7 | -20 | 19 | 11 | 7 | * | -4 | * | -4 |
| Sweden..... | 28 | -25 | 24 | 2 | 8 | -3 | * | * | * | 1 |
| Switzerland..... | -202 | -118 | 54 | 152 | 4 | 17 | 34 | 10 | 22 | 22 |
| Turkey..... | * | * | * | * | - | - | - | - | - | - |
| United Kingdom..... | 930 | 814 | 1,257 | 512 | -22 | 231 | -87 | 4 | 11 | 45 |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia..... | - | * | - | - | - | - | - | - | - | - |
| Other Europe..... | -23 | 1 | 5 | 25 | * | * | -1 | * | 7 | 18 |
| Total Europe..... | -736 | 626 | 1,576 | 1,459 | 132 | 328 | -3 | 179 | 122 | 176 |
| Canada: | 102 | 80 | 135 | 72 | 19 | 12 | 18 | -6 | 23 | 2 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina..... | -1 | * | * | 2 | * | * | * | 1 | * | * |
| Bahamas..... | 3 | 40 | 45 | 22 | 3 | 12 | 2 | -5 | 5 | -14 |
| Bermuda..... | 59 | 14 | 75 | 41 | 14 | 3 | 2 | 13 | 19 | 5 |
| Brazil..... | 1 | 2 | 1 | 5 | 1 | * | * | * | * | 2 |
| British West Indies..... | 2 | * | 3 | 4 | * | 1 | * | * | * | * |
| Chile..... | * | * | -1 | * | - | - | - | - | - | - |
| Colombia..... | 1 | * | * | 16 | 7 | * | - | -1 | * | - |
| Cuba..... | - | - | - | - | - | - | - | - | - | - |
| Ecuador..... | * | * | * | * | * | * | * | * | * | * |
| Guatemala..... | -4 | * | - | - | - | - | - | - | - | - |
| Jamaica..... | 7 | 11 | 11 | 7 | -2 | 4 | -2 | 3 | -2 | 4 |
| Mexico..... | 3 | 2 | 22 | 6 | * | 2 | -5 | 1 | * | -1 |
| Netherlands Antilles..... | 4 | 37 | 29 | 2 | 1 | * | * | * | * | 1 |
| Peru..... | 2 | * | * | * | - | - | - | - | - | - |
| Trinidad and Tobago..... | * | 1 | 2 | * | - | - | - | * | * | 1 |
| Uruguay..... | 2 | 1 | * | 1 | * | * | * | * | * | * |
| Venezuela..... | 17 | * | * | 5 | 4 | 1 | 1 | * | * | * |
| Other Latin America and Caribbean..... | 2 | * | -3 | -1 | * | -1 | * | * | * | * |
| Total Latin America and Caribbean..... | 98 | 109 | 185 | 110 | 28 | 22 | 9 | 12 | 21 | -5 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland..... | - | - | - | - | - | - | - | - | - | - |
| Hong Kong..... | 5 | * | 6 | 6 | 1 | * | * | * | 25 | 1 |
| India..... | 1 | 16 | 35 | 52 | 10 | 5 | 2 | 5 | - | -1 |
| Indonesia..... | * | * | * | -1 | - | - | - | - | - | - |
| Israel..... | 2 | * | * | * | -1 | * | * | * | * | * |
| Japan..... | 121 | 81 | 76 | -107 | -116 | 6 | 22 | -69 | 24 | 21 |
| Korea..... | * | -15 | * | * | * | * | * | * | * | * |
| Lebanon..... | 1 | * | * | 1 | * | * | * | * | * | * |
| Malaysia..... | 2 | -2 | 2 | -2 | * | * | * | * | * | * |
| Pakistan..... | * | * | - | - | - | - | - | - | - | - |
| Philippines..... | -1 | 5 | -6 | 4 | * | * | * | * | * | 2 |
| Singapore..... | 1 | 2 | 1 | -1 | * | * | 2 | -7 | * | - |
| Syria..... | - | - | - | - | - | - | - | - | - | - |
| Thailand..... | -1 | * | * | * | - | - | - | - | - | - |
| Oil-exporting countries 1/..... | 810 | 424 | 3,499 | 3,262 | 723 | 362 | 192 | 359 | 853 | 81 |
| Other Asia..... | * | * | * | * | * | * | * | * | * | * |
| Total Asia..... | 941 | 512 | 3,615 | 3,210 | 618 | 372 | 219 | 287 | 902 | 105 |
| Africa: | | | | | | | | | | |
| Egypt..... | * | * | 2 | * | - | * | - | * | - | - |
| Ghana..... | - | * | - | - | - | - | - | - | * | - |
| Liberia..... | -1 | * | 1 | * | - | - | - | - | * | * |
| Morocco..... | * | 1 | * | * | - | - | * | * | - | - |
| South Africa..... | * | * | 1 | * | - | - | - | - | - | - |
| Zaire..... | * | * | * | * | * | * | * | * | * | * |
| Oil-exporting countries 2/..... | * | * | * | * | * | * | * | * | * | * |
| Other Africa..... | * | * | 1 | * | - | - | * | * | * | * |
| Total Africa..... | -1 | 1 | 5 | * | * | * | * | * | * | * |
| Other countries: | | | | | | | | | | |
| Australia..... | 2 | 1 | 7 | * | * | * | * | * | * | * |
| All other..... | -1 | -1 | 3 | -3 | - | - | - | 1 | - | * |
| Total other countries..... | 1 | 1 | 10 | -3 | * | * | * | 1 | * | * |
| Total foreign countries..... | 1,878 | 1,330 | 5,526 | 4,849 | 797 | 733 | 243 | 473 | 1,067 | 278 |
| International and regional: | | | | | | | | | | |
| International..... | 313 | -108 | -72 | 28 | -1 | 40 | -20 | 12 | 2 | -9 |
| European regional..... | - | - | - | - | - | - | - | - | - | - |
| Latin American regional..... | 110 | -1 | 7 | 16 | - | - | - | - | - | 5 |
| Asian regional..... | -4 | 11 | - | 15 | - | 2 | 2 | 4 | 5 | 3 |
| African regional..... | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional..... | - | - | - | - | - | - | - | - | - | - |
| Total international and regional..... | 419 | -97 | -65 | 59 | -1 | 42 | -18 | 16 | 7 | -1 |
| Grand total..... | 2,297 | 1,232 | 5,461 | 4,907 | 796 | 775 | 225 | 489 | 1,074 | 277 |

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

2/ Includes Algeria, Gabon, Libya and Nigeria.
p Preliminary. * Less than \$500,000. n.a. Not available.

CAPITAL MOVEMENTS

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

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

| | Calendar year | | | | 1961 | | | | | |
|---|---------------|--------------|--------------|---------------------------|------------|------------|--------------|------------|-------------|------------|
| | 1978 | 1979 | 1980 | 1981 through Aug. p | Mar. | Apr. | May | June | July p | Aug. p |
| Europe: | | | | | | | | | | |
| Austria..... | 5 | 4 | -17 | 6 | 2 | * | -1 | 3 | 1 | 6 |
| Belgium-Luxembourg..... | 10 | -51 | -87 | 111 | 1 | 6 | 36 | 40 | 13 | 7 |
| Bulgaria..... | - | - | - | * | - | * | - | - | - | - |
| Czechoslovakia..... | 2 | - | - | * | - | - | - | - | - | * |
| Denmark..... | 5 | +1 | 3 | - | - | - | - | - | - | * |
| Finland..... | 12 | -1 | -2 | -3 | * | -2 | 1 | -1 | * | -1 |
| France..... | 47 | 112 | 482 | 256 | 110 | 126 | 393 | 45 | 48 | 3 |
| German Democratic Republic..... | 3 | * | - | * | - | - | - | - | - | 29 |
| Germany..... | 620 | -221 | 186 | 31 | 51 | 15 | -17 | 16 | -28 | -29 |
| Greece..... | 11 | 4 | 33 | 28 | * | 3 | 16 | 3 | * | -2 |
| Hungary..... | * | * | - | * | - | - | * | * | * | * |
| Italy..... | -14 | -8 | 1 | 3 | 1 | +3 | 4 | -2 | -3 | 2 |
| Netherlands..... | -22 | -71 | -128 | 46 | 12 | -2 | 31 | 29 | -41 | -28 |
| Norway..... | -5 | -5 | -6 | 7 | 1 | -1 | * | 1 | 1 | -1 |
| Poland..... | * | - | * | * | * | * | * | * | * | * |
| Portugal..... | -2 | -1 | * | * | -1 | * | - | * | * | * |
| Romania..... | -7 | - | - | * | * | - | - | - | - | - |
| Spain..... | -16 | 8 | -21 | 2 | * | 1 | 2 | 1 | 1 | -2 |
| Sweden..... | -585 | -519 | 308 | 159 | 2 | 75 | -2 | 1 | -19 | 2 |
| Switzerland..... | 2 | * | * | -1 | 138 | 2 | 54 | * | * | 1 |
| Turkey..... | 1,230 | 964 | 2,503 | 1,712 | 309 | 197 | 215 | 371 | 136 | 85 |
| U.S.S.R..... | - | - | - | -1 | - | - | - | - | - | -1 |
| Yugoslavia..... | * | * | - | * | * | * | * | * | * | * |
| Other Europe..... | -6 | -14 | 13 | 17 | -1 | 4 | 5 | 2 | * | 1 |
| Total Europe..... | 1,263 | 217 | 1,069 | 3,183 | 606 | 419 | 766 | 512 | 108 | 73 |
| Canada: | 74 | 552 | 865 | 737 | 105 | 230 | 143 | 104 | 77 | -39 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina..... | -1 | 4 | -19 | 2 | * | 2 | * | -1 | -1 | * |
| Bahamas..... | 42 | 44 | 27 | 62 | 5 | 3 | 24 | 15 | -1 | 15 |
| Bermuda..... | 70 | 21 | -10 | 47 | 23 | 23 | -3 | 11 | -19 | -8 |
| Brazil..... | - | - | 1 | -2 | * | * | * | * | -18 | * |
| British West Indies..... | * | -23 | 31 | -69 | 2 | -6 | -1 | 9 | -18 | -1 |
| Chile..... | -1 | * | 5 | -4 | * | - | -1 | -1 | -2 | * |
| Colombia..... | 2 | 1 | -1 | -3 | -3 | * | * | * | -2 | -1 |
| Cuba..... | - | - | * | * | - | - | - | * | - | - |
| Ecuador..... | -1 | * | -2 | 1 | * | 1 | * | * | * | * |
| Guatemala..... | * | * | * | -1 | * | * | * | * | * | * |
| Jamaica..... | 1 | -4 | -2 | 1 | 2 | -7 | 1 | * | * | * |
| Mexico..... | 13 | -2 | 10 | 4 | 2 | -2 | * | 4 | 1 | -2 |
| Netherlands Antilles..... | 8 | -39 | 79 | -22 | -17 | -50 | -12 | 90 | -79 | -57 |
| Panama..... | 1 | -2 | 17 | -4 | * | 4 | 2 | -2 | -5 | 1 |
| Peru..... | * | * | * | * | * | * | * | * | * | * |
| Trinidad and Tobago..... | * | * | * | * | * | * | * | * | * | * |
| Uruguay..... | * | * | * | -2 | * | -3 | * | * | * | * |
| Venezuela..... | 11 | -17 | -1 | 3 | * | 1 | -2 | 1 | * | 1 |
| Other Latin America and Caribbean..... | -1 | 1 | - | 7 | * | 3 | 2 | 1 | 2 | * |
| Total Latin America and Caribbean..... | 151 | -19 | 145 | 23 | 14 | -26 | 9 | 126 | -126 | -52 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland..... | * | * | * | * | * | - | - | - | * | * |
| Taiwan..... | -10 | 2 | -2 | -3 | -4 | * | * | * | * | * |
| Hong Kong..... | 116 | 93 | 179 | 155 | 15 | 33 | 17 | 36 | 9 | 30 |
| India..... | 2 | * | * | * | * | * | * | * | * | * |
| Indonesia..... | 1 | * | * | * | * | * | * | * | * | * |
| Israel..... | +6 | 1 | 5 | 5 | * | * | * | * | 2 | 1 |
| Japan..... | 76 | 127 | -155 | 157 | -12 | -27 | 61 | 156 | 25 | -10 |
| Korea..... | 1 | 1 | 1 | 1 | * | 1 | 1 | 1 | -1 | * |
| Lebanon..... | 7 | 1 | -10 | -5 | 1 | -1 | 1 | -1 | -3 | * |
| Malaysia..... | * | * | * | * | * | * | * | * | * | * |
| Pakistan..... | * | * | * | 1 | * | -1 | * | * | * | * |
| Philippines..... | * | -1 | * | 2 | * | -1 | * | 1 | * | * |
| Singapore..... | 2 | -14 | 3 | -6 | 1 | -1 | -7 | -6 | 4 | -2 |
| Syria..... | * | * | * | * | * | * | * | * | * | * |
| Thailand..... | * | * | * | * | * | * | * | * | * | * |
| Oil-exporting countries 2/..... | 781 | 688 | 1,206 | 458 | -95 | 91 | 223 | 33 | 105 | -36 |
| Other Asia..... | 1 | 1 | * | 1 | * | * | * | * | * | 1 |
| Total Asia..... | 971 | 899 | 1,222 | 765 | -95 | 94 | 300 | 220 | 142 | -16 |
| Africa: | | | | | | | | | | |
| Egypt..... | * | * | * | 1 | * | * | * | * | * | * |
| Ghana..... | * | * | * | * | * | * | * | * | * | * |
| Liberia..... | -8 | -10 | -1 | * | -1 | 1 | * | 1 | * | * |
| Morocco..... | * | * | * | * | * | * | * | * | * | * |
| South Africa..... | -3 | 3 | -1 | 1 | * | -1 | 1 | 1 | * | -1 |
| Zaire..... | * | * | * | 1 | * | * | * | 1 | * | * |
| Oil-exporting countries 2/..... | * | * | * | * | * | * | * | * | * | * |
| Other Africa..... | -2 | -7 | 1 | 3 | * | * | 1 | 2 | -1 | 1 |
| Total Africa..... | -11 | -14 | -1 | 6 | -1 | -1 | 1 | 4 | -1 | * |
| Other countries: | | | | | | | | | | |
| Australia..... | 3 | - | 14 | -47 | * | -6 | -4 | -1 | -21 | -17 |
| All other..... | * | * | -1 | 1 | * | 1 | * | * | * | * |
| Total other countries..... | 3 | - | 38 | -46 | * | -5 | -4 | -1 | -21 | -17 |
| Total foreign countries..... | 2,464 | 1,642 | 5,140 | 4,667 | 629 | 710 | 1,215 | 965 | 179 | -51 |
| International and regional: | | | | | | | | | | |
| International..... | -46 | 14 | 17 | 46 | 7 | 8 | 9 | 5 | 8 | -5 |
| European regional..... | * | - | - | - | - | - | - | - | - | - |
| Latin American regional..... | - | - | - | * | - | - | - | - | - | - |
| Asian regional..... | - | 2 | 1 | 2 | * | - | 1 | - | - | - |
| African regional..... | * | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional..... | - | - | - | - | - | - | - | - | - | - |
| Total international and regional..... | -46 | 17 | 18 | 47 | 8 | 8 | 10 | 5 | 8 | -5 |
| Grand total..... | 2,423 | 1,658 | 5,358 | 4,715 | 637 | 718 | 1,225 | 970 | 187 | -55 |

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

2/ Includes Algeria, Gabon, Libya and Nigeria.
p Preliminary. * Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-VI-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country
In millions of dollars; negative figures indicate net sale. Foreigners' net outflow of capital from the United States

| | Calendar Year | | | | 1981 | | | | | |
|---|---------------|---------------|---------------|---------------------------|-------------|-------------|-------------|-------------|-------------|------------|
| | 1978 | 1979 | 1980 | 1981 through Aug. p | Mar. | Apr. | May | June | July p | Aug. p |
| Europe: | | | | | | | | | | |
| Austria..... | 11 | 4 | 4 | 3 | * | * | -1 | -1 | -2 | 4 |
| Belgium-Luxembourg..... | 54 | -50 | -209 | -246 | -56 | -3 | -56 | -16 | -104 | 21 |
| Bulgaria..... | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia..... | - | - | - | - | - | - | - | - | - | - |
| Denmark..... | -8 | -13 | - | -95 | - | -96 | -2 | * | 4 | -1 |
| Finland..... | -187 | -92 | 14 | 24 | 1 | 1 | 1 | * | 1 | 1 |
| France..... | -126 | -17 | 39 | 4 | 6 | 33 | 20 | 12 | -81 | -3 |
| German Democratic Republic..... | - | - | - | - | - | - | - | - | - | - |
| Germany..... | 267 | 19 | 16 | 65 | 14 | 13 | 3 | 37 | -17 | -17 |
| Greece..... | -1 | 3 | 2 | 1 | * | -1 | * | * | * | 1 |
| Hungary..... | - | - | - | - | - | - | - | - | - | - |
| Italy..... | 17 | 6 | 14 | 8 | - | 1 | -1 | 2 | * | 2 |
| Netherlands..... | * | -42 | -43 | 6 | -2 | -2 | -6 | * | 8 | 2 |
| Norway..... | -461 | -216 | 162 | 0 | 2 | 2 | 2 | * | -44 | * |
| Poland..... | - | - | - | - | - | - | * | * | * | * |
| Portugal..... | 1 | 1 | 0 | 1 | - | 1 | - | - | - | - |
| Romania..... | - | - | - | - | - | - | * | * | * | * |
| Spain..... | -16 | 3 | 18 | 3 | 1 | 1 | 6 | 2 | * | -6 |
| Sweden..... | -135 | -448 | -614 | -194 | 1 | -196 | 2 | 10 | 16 | 16 |
| Switzerland..... | 144 | 27 | -15 | 60 | -10 | 2 | * | * | * | * |
| Turkey..... | * | * | 1 | * | - | - | * | * | 284 | -30 |
| United Kingdom..... | 21 | -975 | -95 | 153 | -69 | -19 | 46 | 17 | - | - |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia..... | 12 | * | * | * | - | - | * | -1 | * | -1 |
| Other Europe..... | 9 | 4 | 3 | -5 | -4 | -1 | - | - | - | - |
| Total Europe..... | -395 | -1,782 | -500 | -120 | -114 | -265 | 45 | 64 | 198 | -9 |
| Canada..... | -3,090 | -1,689 | -1,317 | -2,649 | -211 | -363 | -441 | -565 | -884 | -8 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina..... | -3 | -2 | -12 | -17 | -10 | 11 | -23 | 3 | -1 | 1 |
| Bahamas..... | -3 | 22 | 20 | 53 | 6 | 18 | 11 | 10 | 14 | 12 |
| Bermuda..... | 239 | 77 | -45 | 73 | 18 | 21 | * | * | * | * |
| Brazil..... | 33 | 95 | -37 | * | * | * | * | 8 | -1 | 9 |
| British West Indies..... | 7 | 3 | 12 | 22 | 6 | 1 | * | * | 2 | 6 |
| Chile..... | 8 | 1 | -1 | 10 | * | * | * | 3 | 1 | * |
| Colombia..... | 3 | 3 | 15 | 6 | 3 | - | - | - | - | - |
| Cuba..... | - | - | - | - | - | - | - | - | - | - |
| Ecuador..... | 2 | 1 | 1 | * | * | * | * | * | - | - |
| Guatemala..... | * | * | * | * | - | - | - | - | - | - |
| Jamaica..... | 3 | 4 | * | -1 | - | - | -1 | * | -44 | 7 |
| Mexico..... | -134 | 40 | 22 | -170 | -67 | 11 | 11 | -91 | * | -4 |
| Netherlands Antilles..... | 34 | -1 | -22 | 7 | 2 | 2 | 3 | 2 | -2 | 1 |
| Panama..... | 5 | 38 | -9 | 55 | 10 | 11 | 36 | * | * | * |
| Peru..... | * | -9 | * | * | * | * | * | 5 | 14 | 128 |
| Trinidad and Tobago..... | 16 | 91 | 160 | 200 | 8 | 5 | 9 | 10 | * | * |
| Uruguay..... | -13 | -2 | -3 | 11 | * | * | * | 27 | 5 | 4 |
| Venezuela..... | 34 | -14 | 63 | -1 | 3 | 6 | -71 | - | - | - |
| Other Latin America and Caribbean..... | -4 | 1 | -24 | 2 | * | 1 | 1 | * | -1 | - |
| Total Latin America and Caribbean..... | 229 | 371 | 160 | 252 | -21 | 87 | -24 | -19 | 3 | 170 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland..... | - | - | - | - | - | - | - | - | - | - |
| Taiwan..... | -1 | 17 | 30 | 1 | 2 | -1 | * | -1 | 10 | 18 |
| Hong Kong..... | 44 | -57 | 92 | 62 | 42 | 12 | 8 | -12 | 1 | 1 |
| India..... | 24 | 76 | 22 | 4 | - | - | - | * | - | - |
| Indonesia..... | 3 | -2 | -4 | * | - | - | - | - | -10 | -3 |
| Israel..... | -258 | -228 | -321 | -163 | -16 | -28 | -15 | -23 | -6 | 16 |
| Japan..... | -215 | -133 | -218 | 295 | 179 | -92 | 207 | -4 | * | * |
| Korea..... | 4 | 23 | -22 | -38 | - | - | - | - | * | * |
| Lebanon..... | 7 | -3 | -11 | * | - | - | - | -8 | -2 | 1 |
| Malaysia..... | 16 | 11 | -65 | 4 | -5 | 9 | 11 | - | - | - |
| Pakistan..... | - | * | - | - | - | - | - | - | - | - |
| Philippines..... | -3 | 3 | 8 | 1 | -1 | - | * | * | -1 | -12 |
| Singapore..... | -54 | 6 | 25 | -62 | 2 | -1 | -63 | -6 | - | - |
| Syria..... | 2 | - | * | - | - | - | - | - | -5 | - |
| Thailand..... | 1 | * | 3 | 74 | -3 | 26 | 27 | -19 | 8 | -4 |
| Other Asia..... | 253 | 302 | 212 | 74 | - | - | - | - | - | - |
| Total Asia..... | -178 | 17 | -250 | 170 | 198 | -74 | 195 | -42 | -6 | 17 |
| Africa: | | | | | | | | | | |
| Egypt..... | 7 | * | 3 | - | - | - | - | - | - | - |
| Ghana..... | - | * | 5 | 1 | - | * | * | 2 | * | * |
| Liberia..... | 6 | -14 | * | - | -1 | - | - | - | * | * |
| Morocco..... | * | * | 4 | * | * | * | * | * | * | * |
| South Africa..... | 1 | 3 | - | - | - | - | - | - | * | * |
| Zaire..... | - | - | - | - | - | - | - | - | - | - |
| Other Africa..... | -437 | -43 | 13 | * | * | - | * | 2 | * | * |
| Total Africa..... | -423 | -55 | 25 | * | -3 | * | * | 2 | * | * |
| Other countries: | | | | | | | | | | |
| Australia..... | -156 | 32 | 90 | 70 | 2 | -22 | 31 | 75 | -20 | 2 |
| All other..... | 12 | 1 | 65 | * | 2 | -3 | 1 | 2 | -2 | 1 |
| Total other countries..... | -144 | 33 | 155 | 69 | 3 | -25 | 32 | 78 | -22 | 2 |
| Total foreign countries..... | -4,001 | -3,105 | -1,728 | -2,278 | -146 | -640 | -193 | -482 | -710 | 172 |
| International and regional: | | | | | | | | | | |
| International..... | 282 | 250 | 952 | 303 | * | 5 | -5 | 3 | 290 | -45 |
| European regional..... | -434 | -933 | -71 | 27 | 2 | 2 | 2 | 1 | 2 | 1 |
| Latin American regional..... | -28 | -68 | -54 | 8 | 2 | - | 1 | * | - | - |
| Asian regional..... | - | - | - | - | - | - | - | - | - | - |
| African regional..... | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional..... | - | - | - | - | - | - | - | - | - | - |
| Total International and regional..... | -181 | -750 | 827 | 337 | 5 | 8 | -1 | 4 | 293 | -42 |
| Grand total..... | -4,182 | -3,855 | -900 | -1,941 | -141 | -632 | -194 | -479 | -417 | 130 |

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

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

| | Calendar Year | | | | 1981 | | | | | |
|---|---------------|-------------|---------------|---------------------------|-------------|-------------|------------|-------------|------------|-------------|
| | 1979 | 1979 | 1980 | 1981 through Aug. p | Mar. | Apr. | May | June | July p | Aug. p |
| Europe: | | | | | | | | | | |
| Austria..... | * | -1 | 3 | * | 1 | 1 | -1 | * | * | -1 |
| Belgium-Luxembourg..... | -3 | -11 | * | -8 | -2 | -6 | -1 | -2 | 1 | -1 |
| Bulgaria..... | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia..... | - | - | - | - | - | - | - | - | - | - |
| Denmark..... | 1 | * | -17 | -78 | -1 | -5 | -1 | 1 | -72 | * |
| Finland..... | * | -1 | * | * | - | - | 1 | - | - | * |
| France..... | 8 | -4 | -206 | -55 | -19 | -23 | 22 | -22 | 9 | 11 |
| German Democratic Republic..... | * | - | - | - | - | - | - | - | - | - |
| Germany..... | 15 | -24 | 22 | -24 | -1 | -3 | -4 | -8 | -5 | 2 |
| Greece..... | * | * | 2 | -1 | * | -2 | * | 1 | * | * |
| Hungary..... | - | - | - | - | - | - | - | - | - | - |
| Italy..... | 1 | 62 | 9 | 1 | * | 1 | -1 | 1 | * | * |
| Netherlands..... | 126 | -81 | -255 | -23 | -7 | -9 | -6 | -11 | 2 | -1 |
| Norway..... | -2 | -42 | -2 | -1 | * | * | * | * | * | * |
| Poland..... | * | - | - | - | - | - | - | - | - | - |
| Portugal..... | * | * | * | * | * | * | * | * | * | * |
| Romania..... | * | - | - | - | - | - | - | - | - | - |
| Spain..... | * | -1 | -5 | -3 | * | -1 | * | -1 | * | -1 |
| Sweden..... | -1 | * | 1 | -4 | -2 | -1 | -1 | * | 1 | * |
| Switzerland..... | 92 | 63 | -26 | 3 | 5 | -1 | * | -20 | 3 | 39 |
| Turkey..... | * | - | * | - | - | - | - | - | - | - |
| United Kingdom..... | 62 | 170 | 18 | 40 | -20 | 13 | 20 | -46 | 10 | 6 |
| U.S.S.R..... | * | - | - | - | - | - | - | - | - | - |
| Yugoslavia..... | * | - | - | - | - | - | - | - | - | - |
| Other Europe..... | 34 | 6 | * | 3 | * | * | 1 | 1 | 1 | * |
| Total Europe..... | 334 | 136 | -458 | -151 | -47 | -35 | 29 | -105 | -51 | 55 |
| Canada..... | -139 | -912 | -642 | 470 | 110 | 92 | 56 | 59 | 25 | -122 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina..... | 15 | -1 | -2 | * | * | * | * | * | * | * |
| Bahamas..... | -15 | -3 | -6 | -4 | 2 | * | -2 | -2 | -1 | * |
| Bermuda..... | -17 | -16 | -47 | -11 | -2 | 5 | -11 | -1 | -2 | -4 |
| Brazil..... | 1 | 3 | -1 | * | * | * | * | * | * | * |
| British West Indies..... | 1 | -2 | 40 | -56 | 37 | 12 | 7 | -25 | 16 | 16 |
| Chile..... | * | * | * | 3 | 3 | * | * | * | * | * |
| Colombia..... | 4 | * | -2 | * | * | * | * | * | * | * |
| Cuba..... | - | - | - | - | - | - | - | - | - | - |
| Ecuador..... | * | * | * | * | * | * | * | * | * | * |
| Guatemala..... | * | * | * | * | * | * | * | * | * | * |
| Jamaica..... | * | * | * | * | * | * | * | * | * | * |
| Mexico..... | 2 | -14 | -27 | -12 | 2 | -8 | -12 | -1 | 1 | * |
| Netherlands Antilles..... | 2 | 23 | 13 | -22 | 3 | -2 | 1 | 3 | * | -2 |
| Panama..... | -1 | -11 | 2 | 1 | * | * | - | 1 | * | * |
| Peru..... | * | * | * | * | * | * | * | * | * | * |
| Trinidad and Tobago..... | * | * | * | * | * | * | * | * | * | * |
| Uruguay..... | * | * | * | * | * | * | * | * | * | * |
| Venezuela..... | * | -1 | 1 | 2 | * | * | 1 | 1 | * | * |
| Other Latin America and Caribbean..... | * | * | * | * | * | * | * | * | * | * |
| Total Latin America and Caribbean..... | -8 | -23 | -76 | -2 | -47 | 32 | -28 | 9 | -27 | 10 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland..... | - | - | - | - | - | - | - | - | - | - |
| Taiwan..... | * | -1 | 1 | * | * | * | * | * | * | * |
| Hong Kong..... | 3 | -15 | -6 | -5 | 6 | 8 | -14 | -2 | 2 | -2 |
| India..... | * | * | * | -1 | - | - | * | - | - | -1 |
| Indonesia..... | * | * | * | * | * | * | * | * | * | * |
| Israel..... | 2 | 3 | -46 | -43 | 49 | -41 | -9 | -7 | 26 | -15 |
| Japan..... | 376 | 24 | -841 | -377 | -232 | -145 | -3 | -64 | 123 | 138 |
| Korea..... | * | * | * | * | * | * | * | * | * | * |
| Lebanon..... | * | 1 | -2 | 1 | * | -1 | * | * | * | * |
| Malaysia..... | * | * | -2 | 2 | -3 | 5 | * | * | * | * |
| Pakistan..... | - | * | * | * | * | * | * | * | * | * |
| Philippines..... | 3 | * | -41 | -1 | -1 | * | * | -1 | * | 1 |
| Singapore..... | -3 | -1 | -4 | -5 | -2 | -1 | * | * | * | * |
| Syria..... | - | - | * | * | * | * | * | * | * | * |
| Thailand..... | - | * | * | * | * | * | * | * | * | * |
| Other Asia..... | -17 | 16 | 54 | 32 | -8 | 15 | 7 | -8 | -4 | -6 |
| Total Asia..... | 364 | 27 | -887 | -397 | -190 | -159 | -21 | -61 | 146 | 115 |
| Africa: | | | | | | | | | | |
| Egypt..... | - | * | * | * | * | - | - | * | * | - |
| Ghana..... | - | - | * | * | * | * | * | - | - | - |
| Liberia..... | * | - | * | * | * | * | * | * | * | * |
| Morocco..... | - | * | - | - | - | - | - | - | - | - |
| South Africa..... | -18 | -6 | -1 | -56 | -16 | -7 | -3 | -9 | -2 | -3 |
| Zaire..... | * | * | * | * | * | * | * | * | * | * |
| Other Africa..... | -1 | * | * | * | * | * | * | * | * | * |
| Total Africa..... | -18 | -6 | * | -56 | -16 | -7 | -3 | -9 | -2 | -3 |
| Other countries: | | | | | | | | | | |
| Australia..... | -2 | -8 | -74 | -40 | -5 | -14 | -3 | -3 | -1 | -1 |
| All other..... | * | * | -1 | * | * | * | * | * | * | * |
| Total other countries..... | -2 | -8 | -75 | -40 | -5 | -14 | -3 | -3 | -1 | -1 |
| Total foreign countries..... | 530 | -786 | -2,138 | -177 | -194 | -92 | 31 | -110 | 90 | 55 |
| International and regional: | | | | | | | | | | |
| International..... | -3 | - | 48 | 28 | 7 | 2 | 1 | -4 | 18 | * |
| European regional..... | - | - | - | - | - | - | - | - | - | - |
| Latin American regional..... | - | - | - | - | - | - | - | - | - | - |
| Asian regional..... | - | - | 1 | - | - | - | - | - | - | - |
| African regional..... | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional..... | - | - | - | - | - | - | - | - | - | - |
| Total international and regional..... | -3 | - | 49 | 28 | 7 | 2 | 1 | -4 | 18 | * |
| Grand total..... | 527 | -786 | -2,089 | -149 | -187 | -90 | 32 | -114 | 108 | 54 |

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

(In millions of dollars)

| Gross purchases by foreigners | | | | | | | | | | | | | | Gross sales by foreigners | | | | | | | | | | | | | |
|--|-----------------|---|--|-------------------|--------|--------------------|--------|-------------|---|--|-------------------|--------|--------------------|---------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Country | Total purchases | Domestic securities | | | | Foreign securities | | Total sales | Domestic securities | | | | Foreign securities | | | | | | | | | | | | | | |
| | | Market-able Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't corp. and Federally-sponsored agencies | Corporate & other | | Bonds | Stocks | | Market-able Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't corp. and Federally-sponsored agencies | Corporate & other | | Bonds | Stocks | | | | | | | | | | | | | |
| | | | | Bonds | Stocks | | | | | | Bonds | Stocks | | | | | | | | | | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | | | | | | | | | | | | | |
| Europe: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Austria..... | 66 | 20 | - | 8 | 11 | 7 | * | 17 | - | - | 5 | 5 | 1 | 1 | | | | | | | | | | | | | |
| Belgium-Luxembourg..... | 349 | 237 | * | 4 | 73 | 31 | 5 | 116 | 30 | - | 5 | 65 | 10 | 5 | | | | | | | | | | | | | |
| Bulgaria..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Czechoslovakia..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Denmark..... | 3 | * | - | * | 1 | 1 | 1 | 0 | 36 | - | * | 1 | * | 2 | | | | | | | | | | | | | |
| Finland..... | 12 | 5 | * | 9 | 4 | 32 | 27 | 339 | 70 | 8 | 15 | 196 | 35 | 16 | | | | | | | | | | | | | |
| France..... | 356 | 58 | 5 | * | 225 | 32 | 27 | 339 | 70 | 8 | 15 | 196 | 35 | 16 | | | | | | | | | | | | | |
| German Democratic Republic..... | * | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Germany..... | 961 | 574 | 17 | 149 | 183 | 20 | 18 | 602 | 276 | 5 | 56 | 211 | 38 | 16 | | | | | | | | | | | | | |
| Greece..... | 6 | - | - | 1 | 4 | 1 | * | 6 | - | - | * | 6 | * | * | | | | | | | | | | | | | |
| Hungary..... | - | - | - | 1 | 9 | 3 | 1 | 9 | * | - | * | 7 | * | 1 | | | | | | | | | | | | | |
| Italy..... | 14 | * | - | 2 | 75 | 2 | 6 | 220 | 107 | * | 4 | 103 | 4 | 6 | | | | | | | | | | | | | |
| Netherlands..... | 196 | 111 | * | 2 | 6 | 2 | * | 24 | - | 14 | * | 7 | 2 | 1 | | | | | | | | | | | | | |
| Norway..... | 18 | * | 10 | * | * | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Poland..... | 1 | - | - | 1 | 1 | * | * | 1 | - | - | - | 1 | - | - | | | | | | | | | | | | | |
| Portugal..... | 1 | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Romania..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Spain..... | 26 | 21 | - | * | 4 | * | * | 36 | 25 | 4 | 1 | 18 | 6 | 2 | | | | | | | | | | | | | |
| Sweden..... | 95 | 72 | * | 2 | 20 | * | 1 | 81 | 55 | * | 13 | 607 | 11 | 28 | | | | | | | | | | | | | |
| Switzerland..... | 777 | 40 | 5 | 30 | 608 | 27 | 67 | 716 | 56 | * | - | * | - | - | | | | | | | | | | | | | |
| Turkey..... | * | - | - | - | * | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| United Kingdom..... | 2,374 | 861 | 245 | 126 | 676 | 408 | 107 | 2,347 | 941 | 257 | 70 | 541 | 438 | 101 | | | | | | | | | | | | | |
| U.S.S.R..... | * | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Yugoslavia..... | * | - | - | - | 9 | - | 1 | 72 | 60 | - | * | 8 | 3 | 1 | | | | | | | | | | | | | |
| Other Europe..... | 96 | 67 | 17 | 1 | 9 | 2 | 1 | 72 | 60 | - | * | 8 | 3 | 1 | | | | | | | | | | | | | |
| Total Europe..... | 5,330 | 2,068 | 298 | 335 | 1,858 | 537 | 235 | 4,620 | 1,652 | 288 | 169 | 1,784 | 546 | 180 | | | | | | | | | | | | | |
| Canada..... | 825 | 21 | 15 | 17 | 490 | 62 | 220 | 978 | 8 | 5 | 25 | 529 | 70 | 341 | | | | | | | | | | | | | |
| Latin America and Caribbean: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Argentina..... | 5 | - | - | * | 2 | 2 | * | 4 | * | - | * | 2 | 1 | * | | | | | | | | | | | | | |
| Bahamas..... | 74 | 2 | * | 6 | 39 | 26 | 2 | 61 | 2 | - | 20 | 24 | 13 | 2 | | | | | | | | | | | | | |
| Bermuda..... | 251 | 111 | 17 | 88 | 25 | 1 | 201 | 57 | 17 | 12 | 96 | 15 | 5 | 5 | | | | | | | | | | | | | |
| Brazil..... | 5 | - | - | 5 | 1 | - | - | 1 | * | * | 28 | 1 | 1 | 18 | | | | | | | | | | | | | |
| British West Indies..... | 73 | - | - | 2 | 27 | 10 | 34 | 47 | * | * | * | 1 | * | * | | | | | | | | | | | | | |
| Chile..... | 1 | - | - | - | 1 | * | * | 1 | * | - | - | 1 | * | * | | | | | | | | | | | | | |
| Colombia..... | 1 | * | - | - | * | - | - | 2 | * | - | - | - | - | - | | | | | | | | | | | | | |
| Cuba..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Ecuador..... | * | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Guatemala..... | * | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Jamaica..... | * | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Mexico..... | 25 | * | - | 7 | 0 | 8 | 1 | 16 | * | - | 3 | 12 | 1 | 3 | | | | | | | | | | | | | |
| Netherlands Antilles..... | 111 | 43 | - | 11 | 56 | 1 | 1 | 168 | 36 | - | 11 | 113 | 5 | 3 | | | | | | | | | | | | | |
| Panama..... | 25 | 5 | - | 3 | 15 | 2 | 1 | 23 | 6 | - | 2 | 14 | * | * | | | | | | | | | | | | | |
| Peru..... | * | - | - | * | * | - | - | - | - | - | - | * | 2 | - | | | | | | | | | | | | | |
| Trinidad and Tobago..... | 138 | 8 | - | - | - | 131 | - | 2 | - | - | - | 1 | - | * | | | | | | | | | | | | | |
| Uruguay..... | 3 | - | - | 1 | 1 | * | * | 2 | - | - | * | 1 | - | * | | | | | | | | | | | | | |
| Venezuela..... | 45 | 31 | - | 1 | 6 | 6 | * | 14 | 5 | - | * | 5 | 3 | 1 | | | | | | | | | | | | | |
| Other Latin America and Caribbean..... | 3 | - | - | * | 3 | - | * | 3 | - | - | * | 3 | - | * | | | | | | | | | | | | | |
| Total Latin America and Caribbean..... | 761 | 201 | 17 | 43 | 250 | 211 | 40 | 544 | 107 | 17 | 48 | 302 | 41 | 30 | | | | | | | | | | | | | |
| Asia: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| China: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Mainland..... | * | - | - | - | * | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Taiwan..... | 2 | - | - | 1 | 1 | - | - | 2 | - | - | 1 | 1 | * | * | | | | | | | | | | | | | |
| Hong Kong..... | 170 | 39 | 23 | 4 | 72 | 25 | 6 | 142 | 58 | 23 | 4 | 42 | 7 | 9 | | | | | | | | | | | | | |
| India..... | 2 | - | - | - | * | 1 | - | 2 | - | - | 1 | * | - | 1 | | | | | | | | | | | | | |
| Indonesia..... | * | - | - | - | * | - | - | * | - | - | - | - | - | - | | | | | | | | | | | | | |
| Israel..... | 86 | 50 | - | * | 2 | 16 | 19 | 75 | 21 | - | - | 1 | 19 | 34 | | | | | | | | | | | | | |
| Japan..... | 1,275 | 640 | - | 51 | 25 | 254 | 305 | 1,006 | 536 | 8 | 21 | 35 | 238 | 167 | | | | | | | | | | | | | |
| Korea..... | 1 | - | - | - | 1 | - | - | 4 | 3 | - | - | 1 | - | * | | | | | | | | | | | | | |
| Lebanon..... | 4 | - | - | * | 3 | * | 1 | 4 | - | - | * | 3 | * | 1 | | | | | | | | | | | | | |
| Malaysia..... | 3 | 1 | - | - | * | 1 | - | - | - | - | - | * | - | - | | | | | | | | | | | | | |
| Pakistan..... | 1 | - | - | - | 1 | - | 1 | 1 | - | - | * | 1 | - | * | | | | | | | | | | | | | |
| Philippines..... | 2 | * | - | - | 1 | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Singapore..... | 14 | * | 1 | 3 | 8 | * | 2 | 49 | 23 | - | 2 | 10 | 12 | 2 | | | | | | | | | | | | | |
| Syria..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Thailand..... | 2,503 | 1,760 | 233 | 69 | 423 | 17 | 1 | 1,263 | 556 | 201 | 19 | 459 | 20 | 7 | | | | | | | | | | | | | |
| Other Asia..... | 4,062 | 2,490 | 258 | 128 | 538 | 314 | 335 | 2,549 | 1,197 | 232 | 49 | 554 | 297 | 220 | | | | | | | | | | | | | |
| Total Asia..... | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Africa: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Egypt..... | * | - | - | - | * | - | * | * | - | - | - | * | - | * | | | | | | | | | | | | | |
| Ghana..... | * | - | - | - | * | - | * | * | - | - | - | 1 | * | * | | | | | | | | | | | | | |
| Liberia..... | 1 | * | - | - | 1 | - | * | 1 | - | - | - | - | - | - | | | | | | | | | | | | | |
| Morocco..... | * | - | - | * | * | - | - | 8 | - | - | - | 3 | * | 5 | | | | | | | | | | | | | |
| South Africa..... | 5 | * | - | - | 3 | * | 2 | * | - | - | - | - | - | - | | | | | | | | | | | | | |
| Zaire..... | * | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Other Africa..... | 1 | - | - | * | 1 | * | * | 1 | - | - | - | 1 | - | - | | | | | | | | | | | | | |
| Total Africa..... | 7 | 1 | - | * | 5 | * | 2 | 10 | - | - | - | 5 | * | 5 | | | | | | | | | | | | | |
| Other countries: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Australia..... | 11 | * | - | * | 6 | 2 | 3 | 27 | * | - | * | 22 | * | 4 | | | | | | | | | | | | | |
| All other..... | 9 | 2 | - | - | * | 6 | * | 6 | * | - | * | * | 6 | * | | | | | | | | | | | | | |
| Total other countries..... | 20 | 2 | - | * | 6 | 8 | 3 | 33 | * | - | * | 22 | 6 | 4 | | | | | | | | | | | | | |
| Total foreign countries..... | 11,006 | 4,782 | 588 | 523 | 3,146 | 1,132 | 835 | 8,734 | 2,964 | 542 | 291 | 3,197 | 961 | 780 | | | | | | | | | | | | | |
| International and regional: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| International..... | 205 | 144 | 50 | 6 | * | 6 | - | 385 | 265 | 59 | 6 | 5 | 50 | * | | | | | | | | | | | | | |
| European regional..... | 2 | - | - | - | - | 2 | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Latin American regional..... | 6 | - | 5 | - | - | 1 | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Asian regional..... | 3 | - | 3 | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| African regional..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Middle Eastern regional..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | | | | | | | | | | | | |
| Total international and regional..... | 216 | 144 | 58 | 6 | * | 8 | - | 385 | 265 | 59 | 6 | 5 | 50 | * | | | | | | | | | | | | | |
| Grand total..... | 11,221 | 4,926 | 646 | 529 | 3,146 | 1,140 | 835 | 9,119 | 3,228 | 600 | 297 | 3,201 | 1,011 | 780 | | | | | | | | | | | | | |

* Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During Calendar Year 1980
 (In millions of dollars)

| Country | Gross purchases by foreigners | | | | | | | Gross sales by foreigners | | | | | | |
|---|-------------------------------|---|---|-------------------|--------------------|---------------|--------------|---|---|-------------------|--------------|--------------------|---------------|--------------|
| | Domestic securities | | | | Foreign securities | | | Domestic securities | | | | Foreign securities | | |
| | Total purchases | Market-able Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't, Corp. and Federally-sponsored agencies | Corporate & other | Bonds | Stocks | Total sales | Market-able Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't, Corp. and Federally-sponsored agencies | Corporate & other | Bonds | Stocks | Bonds | Stocks |
| | | | | | | | | | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Europe: | | | | | | | | | | | | | | |
| Austria..... | 152 | 17 | 5 | 8 | 124 | 17 | 11 | 170 | 1 | - | 4 | 146 | 11 | 9 |
| Belgium-Luxembourg..... | 1,405 | 236 | 16 | 111 | 784 | 363 | 90 | 1,496 | 219 | 15 | 129 | 876 | 566 | 90 |
| Bulgaria..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia..... | 6 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Denmark..... | 200 | 115 | 36 | 9 | 18 | 17 | 3 | 234 | 140 | 39 | 3 | 18 | 14 | 20 |
| Finland..... | 70 | 31 | 7 | 1 | 13 | 21 | 6 | 45 | 10 | 12 | 2 | 15 | 5 | 8 |
| France..... | 4,558 | 449 | 65 | 197 | 2,726 | 657 | 465 | 4,980 | 315 | 28 | 103 | 2,244 | 618 | 671 |
| German Democratic Republic..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Germany..... | 5,765 | 2,046 | 26 | 465 | 2,745 | 446 | 240 | 8,421 | 4,935 | 23 | 255 | 2,559 | 430 | 219 |
| Greece..... | 113 | 6 | 2 | 1 | 102 | 2 | 6 | 73 | 9 | - | - | 69 | 8 | 4 |
| Hungary..... | 8 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Italy..... | 234 | 5 | - | - | 154 | 40 | 28 | 204 | 3 | - | 7 | 153 | 27 | 19 |
| Netherlands..... | 1,58 | 1,668 | 2 | 76 | 968 | 721 | 133 | 3,860 | 1,270 | 126 | 16 | 1,296 | 764 | 388 |
| Norway..... | 579 | 137 | 172 | 8 | 85 | 172 | 5 | 293 | 104 | 77 | 5 | 91 | 10 | 7 |
| Poland..... | 8 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Portugal..... | 11 | 6 | - | - | 8 | 2 | 1 | 11 | - | - | - | 8 | 1 | 1 |
| Romania..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Spain..... | 409 | 243 | 41 | 4 | 96 | 21 | 7 | 399 | 224 | 62 | 3 | 90 | 3 | 12 |
| Sweden..... | 646 | 484 | 50 | 12 | 52 | 39 | 6 | 1,098 | 535 | 28 | 10 | 73 | 443 | 8 |
| Switzerland..... | 11,140 | 633 | 24 | 315 | 9,125 | 484 | 750 | 11,422 | 1,020 | 38 | 252 | 8,817 | 519 | 776 |
| Turkey..... | 1 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| United Kingdom..... | 17,24 | 16,463 | 4,517 | 238 | 7,439 | 6,070 | 1,381 | 32,617 | 16,036 | 3,422 | 695 | 4,936 | 6,165 | 1,364 |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia..... | 9 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Europe..... | 400 | 161 | 14 | 9 | 167 | 18 | 31 | 291 | 73 | 14 | 3 | 154 | 15 | 32 |
| Total Europe..... | 67,152 | 23,236 | 4,986 | 2,064 | 24,615 | 9,090 | 3,160 | 65,121 | 24,892 | 3,885 | 1,589 | 21,546 | 9,590 | 3,619 |
| Canada..... | 11,673 | 595 | 19 | 346 | 6,346 | 1,347 | 3,020 | 12,415 | 378 | 10 | 220 | 5,481 | 2,664 | 3,662 |
| Latin America and Caribbean: | | | | | | | | | | | | | | |
| Argentina..... | 56 | 10 | * | 1 | 32 | 6 | 8 | 92 | 13 | * | * | 50 | 18 | 10 |
| Bahamas..... | 61 | 11 | * | 136 | 343 | 232 | 37 | 672 | 10 | * | 91 | 316 | 212 | 43 |
| Bermuda..... | 1,270 | 237 | 1 | 172 | 1,351 | 399 | 112 | 2,285 | 226 | * | 97 | 1,360 | 444 | 158 |
| Brazil..... | 22 | - | * | 4 | 8 | 9 | 1 | 59 | * | * | 3 | 8 | 46 | 2 |
| British West Indies..... | 446 | 1 | 1 | 7 | 215 | 164 | 57 | 388 | 1 | * | 4 | 184 | 132 | 66 |
| Chile..... | 12 | - | - | - | 12 | 9 | * | 8 | 1 | - | 1 | 4 | 1 | 1 |
| Colombia..... | 15 | - | - | - | 17 | 17 | 1 | 23 | - | - | 1 | 18 | 1 | 3 |
| Cuba..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Ecuador..... | 5 | - | - | - | 3 | 2 | * | 7 | - | - | - | 5 | 1 | * |
| Guatemala..... | 5 | 0 | - | - | - | - | * | 5 | - | - | - | 4 | - | * |
| Jamaica..... | 3 | - | - | - | 3 | - | * | 5 | - | - | - | 4 | - | * |
| Mexico..... | 467 | 1 | * | 56 | 203 | 190 | 16 | 452 | 1 | 1 | 44 | 193 | 169 | 43 |
| Netherlands Antilles..... | 1,621 | 936 | 1 | 28 | 1,006 | 187 | 64 | 1,271 | 78 | * | 7 | 926 | 209 | 50 |
| Panama..... | 187 | 6 | - | 53 | 261 | 35 | 30 | 347 | 7 | * | 24 | 244 | 44 | 28 |
| Peru..... | 8 | - | - | - | 7 | 1 | * | 8 | - | - | 1 | 7 | - | * |
| Trinidad and Tobago..... | 256 | 76 | - | 2 | 1 | 177 | 6 | 19 | 1 | - | 1 | 17 | - | * |
| Uruguay..... | 20 | - | - | 2 | 16 | 1 | 1 | 18 | - | - | 2 | 12 | 3 | 1 |
| Venezuela..... | 440 | 261 | - | 1 | 91 | 78 | 8 | 188 | 73 | * | 1 | 93 | 15 | 7 |
| Other Latin America and Caribbean..... | 44 | 2 | - | 5 | 29 | 10 | 3 | 69 | 1 | - | 8 | 23 | 35 | 3 |
| Total Latin America and Caribbean..... | 6,562 | 944 | 3 | 468 | 3,601 | 1,507 | 339 | 5,913 | 411 | 2 | 283 | 3,455 | 1,347 | 414 |
| Asia: | | | | | | | | | | | | | | |
| China: | | | | | | | | | | | | | | |
| Mainland..... | 6 | - | - | - | * | - | - | * | - | - | - | * | - | - |
| Taiwan..... | 76 | - | - | - | 22 | 44 | 2 | 40 | - | - | 1 | 25 | 13 | 1 |
| Hong Kong..... | 1,778 | 322 | 46 | 32 | 1,033 | 340 | 106 | 1,369 | 113 | 22 | 20 | 854 | 247 | 112 |
| India..... | 23 | - | - | - | 1 | 22 | * | 7 | 5 | - | * | 1 | - | * |
| Indonesia..... | 7 | - | - | - | 6 | - | * | 11 | * | - | * | 6 | 4 | 1 |
| Israel..... | 597 | 380 | - | 2 | 13 | 154 | 48 | 903 | 321 | * | 1 | 12 | 474 | 95 |
| Japan..... | 6,401 | 2,454 | - | 63 | 872 | 2,203 | 930 | 9,434 | 4,150 | 14 | 50 | 1,027 | 2,422 | 1,771 |
| Korea..... | 213 | 194 | - | - | 6 | 18 | * | 248 | 202 | - | - | 6 | 40 | 8 |
| Lebanon..... | 64 | - | - | - | 57 | - | 6 | 67 | - | - | - | 68 | 11 | * |
| Malaysia..... | 245 | 151 | - | 3 | 2 | 89 | 1 | 245 | 85 | * | 1 | 2 | 155 | 3 |
| Pakistan..... | 5 | - | - | - | - | - | 1 | 4 | - | - | - | - | - | * |
| Philippines..... | 79 | 32 | 7 | 1 | 21 | 11 | 6 | 98 | 13 | 12 | 1 | 21 | 3 | 47 |
| Singapore..... | 270 | 76 | - | 1 | 80 | 101 | 10 | 288 | 119 | - | 2 | 77 | 76 | 14 |
| Syria..... | 6 | - | - | - | - | - | * | 6 | - | - | - | * | - | * |
| Thailand..... | 42 | 30 | - | - | 4 | - | * | 8 | - | - | - | 4 | 4 | * |
| Other Asia..... | 19,915 | 10,670 | 2,683 | 2,580 | 3,408 | 502 | 72 | 7,272 | 2,998 | 1,233 | 532 | 2,202 | 290 | 18 |
| Total Asia..... | 30,024 | 14,113 | 2,813 | 2,643 | 9,531 | 3,490 | 1,184 | 20,016 | 8,006 | 1,282 | 608 | 4,309 | 3,740 | 2,070 |
| Africa: | | | | | | | | | | | | | | |
| Egypt..... | 12 | - | - | 3 | 3 | 6 | * | 7 | - | - | 1 | 3 | 3 | * |
| Ghana..... | 6 | - | - | - | - | - | * | - | - | - | - | - | - | * |
| Liberia..... | 26 | - | - | 1 | 19 | 5 | 1 | 22 | - | - | - | 20 | - | 1 |
| Morocco..... | 1 | - | - | - | - | - | - | - | - | - | - | 3 | - | - |
| South Africa..... | 89 | 2 | - | 1 | 9 | 4 | 74 | 86 | 1 | - | * | 10 | * | 75 |
| Zaire..... | 9 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Africa..... | 766 | 726 | - | 1 | 8 | 28 | 2 | 423 | 399 | - | - | 7 | 15 | 2 |
| Total Africa..... | 895 | 728 | * | 6 | 41 | 43 | 77 | 538 | 400 | - | 1 | 42 | 19 | 77 |
| Other countries: | | | | | | | | | | | | | | |
| Australia..... | 251 | 4 | - | 8 | 107 | 94 | 41 | 191 | 3 | * | * | 68 | 4 | 116 |
| All other..... | 165 | 30 | 6 | 3 | 9 | 119 | 8 | 82 | 10 | 4 | 2 | 10 | 55 | 1 |
| Total other countries..... | 419 | 30 | 6 | 10 | 117 | 214 | 42 | 274 | 13 | 4 | 2 | 79 | 59 | 117 |
| Total foreign countries..... | 117,024 | 39,947 | 7,827 | 5,566 | 40,252 | 15,691 | 7,921 | 104,277 | 34,100 | 5,183 | 2,704 | 34,912 | 17,419 | 9,959 |
| International and regional: | | | | | | | | | | | | | | |
| International..... | 14,469 | 11,143 | 1,824 | 112 | 64 | 1,158 | 63 | 14,364 | 12,088 | 1,913 | 95 | 47 | 207 | 15 |
| European regional..... | 172 | - | - | - | - | 172 | - | 243 | - | - | - | - | 243 | - |
| Latin American regional..... | 204 | 6 | 71 | 5 | - | 47 | - | 257 | 87 | 69 | - | - | 101 | - |
| Asian regional..... | 5 | - | - | - | 4 | * | 1 | 3 | - | - | - | 3 | - | - |
| African regional..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional..... | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total international and regional..... | 14,856 | 11,134 | 1,895 | 117 | 68 | 1,378 | 64 | 14,867 | 12,175 | 1,982 | 95 | 50 | 551 | 15 |
| Grand total..... | 131,880 | 51,181 | 9,722 | 5,703 | 40,320 | 17,069 | 7,885 | 119,144 | 46,275 | 7,165 | 2,799 | 34,962 | 17,970 | 9,974 |

* Less than \$500,000.

Background

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

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

Common Definitions and Concepts

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. Nonbanking Firms' Positions ^{1/}

(In millions of foreign currency units)

| Report date | Canadian dollars | French francs | German marks | Italian lire | Japanese yen | Swiss francs | British pounds | U.S. dollars ^{2/} |
|---------------|------------------|---------------|--------------|--------------|--------------|--------------|----------------|----------------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1980-Dec..... | 15,072 | 14,278 | r11,426 | 2,434,893 | 353,598 | 1,284 | 2,043 | -3,264 |
| 1981-Mar..... | r16,486 | r13,815 | r9,743 | 2,442,033 | r343,244 | r1,212 | r2,562 | -8,362 |

Table FCP-I-2. - Weekly Bank Positions ^{3/}

(In millions of foreign currency units)

| Report date | Canadian dollars | French francs | German marks | Italian lire | Japanese yen | Swiss francs | British pounds | U.S. dollars ^{4/} |
|---------------|------------------|---------------|--------------|--------------|--------------|--------------|----------------|----------------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 12/03/80..... | 40 | -483 | r393 | 58,748 | -6,292 | r-160 | -90 | r1,624 |
| 12/10/80..... | 9 | -491 | r94 | 70,646 | 38,744 | r-315 | -3 | r2,169 |
| 12/17/80..... | 13 | -232 | r197 | 42,625 | 23,202 | -348 | -45 | r1,631 |
| 12/24/80..... | -25 | -47 | r599 | 84,899 | 19,586 | r-200 | -54 | r1,469 |
| 12/31/80..... | r-78 | r-127 | r728 | r68,537 | r29,963 | r10 | r-76 | r932 |
| 01/07/81..... | -70 | 191 | r668 | 70,622 | 19,730 | -27 | -105 | r1,359 |
| 01/14/81..... | r33 | r-56 | r754 | r65,544 | r52,952 | r0 | r-107 | r1,377 |
| 01/21/81..... | r-66 | r-114 | r658 | r63,342 | r55,456 | r-103 | r67 | r1,253 |
| 01/28/81..... | -22 | -824 | r420 | 72,944 | 50,208 | -334 | -65 | r1,851 |
| 02/04/81..... | -91 | -610 | 560 | 63,909 | 47,005 | -340 | -88 | r1,946 |
| 02/11/81..... | -183 | -1,146 | r-232 | 35,273 | 31,329 | -396 | -206 | r2,056 |
| 02/18/81..... | -66 | -331 | r447 | 56,055 | 44,813 | -414 | -138 | r1,654 |
| 02/25/81..... | 81 | -149 | r453 | 46,248 | 22,230 | -410 | -172 | r1,625 |
| 03/04/81..... | -76 | -15 | r688 | 28,089 | 11,671 | -392 | -160 | r1,815 |
| 03/11/81..... | -35 | 16 | r866 | 25,114 | 29,201 | -126 | 12 | r1,456 |
| 03/18/81..... | -92 | 59 | 1,270 | 13,098 | 47,776 | -224 | -136 | r1,948 |
| 03/25/81..... | -107 | -200 | 350 | -6,693 | 11,260 | -143 | -151 | r2,111 |
| 04/01/81..... | -21 | -116 | 1,332 | 37,699 | 32,472 | -295 | -53 | r1,855 |
| 04/08/81..... | -17 | -396 | 958 | 36,475 | 9,302 | -379 | -75 | r1,938 |
| 04/15/81..... | 55 | -312 | r509 | 56,108 | r2,376 | -489 | -234 | r1,953 |
| 04/22/81..... | -30 | -467 | r403 | 46,353 | r8,804 | -470 | -187 | 2,138 |
| 04/29/81..... | -114 | -495 | 179 | -24,967 | r19,074 | -661 | -362 | 2,201 |
| 05/06/81..... | 66 | -570 | -58 | 48,747 | 21,843 | -813 | -143 | 2,176 |
| 05/13/81..... | 16 | -858 | 458 | -86,006 | -17,103 | -627 | -125 | 2,333 |
| 05/20/81..... | 86 | -841 | 1,023 | -146,055 | 2,836 | -283 | -150 | 1,842 |
| 05/27/81..... | 378 | -895 | 433 | -118,080 | 25,889 | -267 | -136 | 2,097 |

Table FCP-I-3. - Monthly Bank Positions ^{5/}

(In millions of foreign currency units)

| End of month | Canadian dollars | French francs | German marks | Italian lire | Japanese yen | Swiss francs | British pounds | U.S. dollars |
|---------------|------------------|---------------|--------------|--------------|--------------|--------------|----------------|--------------|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1980-Dec..... | 19 | -777 | r-629 | -53,372 | 27,896 | r-127 | -10 | r427 |
| 1981-Jan..... | -53 | -1,183 | r-708 | -181,688 | 26,196 | r-626 | -36 | r1,377 |
| Feb..... | -12 | -965 | r-847 | -27,439 | 15,402 | r-470 | -127 | r1,581 |
| Mar..... | -120 | -604 | r222 | -94,227 | 28,296 | r-486 | -69 | r1,085 |
| Apr..... | -101 | -971 | r-1,048 | -133,842 | 32,010 | r-787 | -43 | r977 |
| May..... | 81 | -769 | 79 | -139,485 | 11,713 | -545 | 36 | 952 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

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

(In millions of Canadian dollars)

| Position at end of month | Liquid assets ^{2/} | Short-term debt ^{3/} | Short-term trade | | Other assets ^{6/} | Other liabilities ^{7/} | Forward exchange ^{8/} | | Net position ^{9/} | Ex-change rate ^{10/} | Position held by offices in: |
|--------------------------|-----------------------------|-------------------------------|----------------------------|-------------------------|----------------------------|---------------------------------|--------------------------------|-------|----------------------------|-------------------------------|------------------------------|
| | | | Receiv-ables ^{4/} | Pay-ables ^{5/} | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Dec. 1980.... | 5,539 | 7,803 | 18,442 | 9,885 | 34,078 | 26,778 | 1,271 | 923 | 13,941 | 0.8373 | Abroad |
| Dec. 1980.... | 792 | 451 | 256 | 967 | 4,525 | 1,484 | 1,573 | 3,113 | 1,131 | 0.8373 | United States |
| Dec. 1980.... | 6,331 | 8,254 | 18,698 | 10,852 | 38,603 | 28,262 | 2,844 | 4,036 | 15,072 | 0.8373 | Worldwide |
| Jan. 1981.... | 855 | 1,452 | 1,255 | 1,835 | 14,596 | 1,495 | 1,570 | 3,043 | 11,451 | 0.8371 | United States |
| Feb. 1981.... | 875 | 1,438 | 1,305 | 1,822 | 14,604 | 1,488 | 1,384 | 2,973 | 11,447 | 0.8319 | United States |
| Mar. 1981.... | 5,196 | 8,615 | 20,568 | 12,180 | 37,792 | 27,787 | 1,166 | 1,003 | 15,137 | 0.8430 | Abroad |
| Mar. 1981.... | 887 | 1,411 | 1,283 | 1,915 | 14,529 | 1,524 | 1,582 | 3,082 | 11,349 | 0.8430 | United States |
| Mar. 1981.... | 6,083 | 10,026 | 21,851 | 14,095 | 52,321 | 29,311 | 2,748 | 4,085 | 21,486 | 0.8430 | Worldwide |
| Apr. 1981.... | 941 | 397 | 289 | 881 | 14,572 | 1,475 | 1,666 | 3,512 | 11,203 | 0.8357 | United States |
| May 1981.... | 1,005 | 475 | 316 | 849 | 14,578 | 1,278 | 1,436 | 3,339 | 1,394 | 0.8307 | United States |

Table FCP-II-2 - Weekly Bank Positions ¹

(In millions of Canadian dollars)

| Date | Assets and liabilities ^{12/} | | | | | Exchange contracts ^{13/} | | | | | Net position | | | |
|----------|---------------------------------------|-------------|-----|--------------------|----------------|-----------------------------------|--------|------|--------------------|----------------|------------------------------|-------------------------------|---------------------------|------------------------------|
| | Ranks in U.S. | | | Foreign branch net | World-wide net | Ranks in U.S. | | | Foreign branch net | World-wide net | United States ^{14/} | Foreign branch ^{15/} | World-wide ^{16/} | Exchange rate ^{17/} |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 12/03/80 | 731 | 246 | 485 | 1,320 | 1,805 | 24,480 | 25,111 | -631 | -1,134 | -1,765 | -146 | 186 | 40 | .8373 |
| 12/10/80 | 829 | 363 | 466 | 1,281 | 1,747 | 24,847 | 25,485 | -638 | -1,100 | -1,738 | -172 | 181 | 9 | .8341 |
| 12/17/80 | 963 | 528 | 435 | 1,274 | 1,709 | 23,332 | 23,958 | -626 | -1,070 | -1,696 | -191 | 204 | 13 | .8285 |
| 12/24/80 | 712 | 247 | 465 | 1,211 | 1,676 | 21,116 | 21,789 | -673 | -1,028 | -1,701 | -208 | 183 | -25 | .8388 |
| 12/31/80 | 1,606 | 1,201 | 405 | 1,332 | 1,737 | 20,138 | 20,740 | -602 | -1,213 | -1,815 | -197 | 119 | -78 | .8373 |
| 01/07/81 | 794 | 455 | 339 | 1,272 | 1,611 | 20,713 | 21,251 | -538 | -1,143 | -1,681 | -199 | 129 | -70 | .8422 |
| 01/14/81 | 1,022 | 1,533 | 389 | 1,226 | 1,615 | 21,857 | 22,395 | -538 | -1,044 | -1,582 | -149 | 182 | -33 | .8393 |
| 01/21/81 | 1,041 | 1,651 | 390 | 1,225 | 1,615 | 22,654 | 23,215 | -561 | -1,120 | -1,681 | -171 | 105 | -66 | .8400 |
| 01/28/81 | 1,039 | 685 | 354 | 1,129 | 1,483 | 23,318 | 23,839 | -521 | -984 | -1,505 | -167 | 145 | -22 | .8343 |
| 02/04/81 | 1,111 | 698 | 413 | 1,184 | 1,597 | 23,343 | 23,909 | -566 | -1,122 | -1,688 | -153 | 62 | -91 | .8370 |
| 02/11/81 | 1,386 | 832 | 554 | 1,226 | 1,780 | 24,062 | 24,786 | -724 | -1,239 | -1,963 | -170 | -13 | -183 | .8357 |
| 02/18/81 | 1,282 | 814 | 468 | 1,211 | 1,679 | 24,535 | 25,180 | -645 | -1,100 | -1,745 | -177 | 111 | -66 | .8322 |
| 02/25/81 | 1,109 | 604 | 505 | 1,464 | 1,969 | 23,868 | 24,465 | -597 | -1,291 | -1,888 | -92 | 173 | 81 | .8348 |
| 03/04/81 | 1,193 | 648 | 545 | 1,419 | 1,964 | 23,718 | 24,472 | -754 | -1,286 | -2,040 | -209 | 133 | -76 | .8314 |
| 03/11/81 | 1,194 | 693 | 501 | 1,520 | 2,021 | 24,397 | 25,090 | -693 | -1,363 | -2,056 | -192 | 157 | -35 | .8346 |
| 03/18/81 | 1,655 | 1,104 | 551 | 1,641 | 2,192 | 24,723 | 25,413 | -690 | -1,594 | -2,284 | -139 | 47 | -92 | .8474 |
| 03/25/81 | 1,269 | 682 | 587 | 1,429 | 2,016 | 24,336 | 25,077 | -741 | -1,382 | -2,123 | -154 | 47 | -107 | .8473 |
| 04/01/81 | 1,458 | 865 | 593 | 1,471 | 2,064 | 24,024 | 24,711 | -687 | -1,398 | -2,085 | -94 | 73 | -21 | .8450 |
| 04/08/81 | 1,262 | 709 | 553 | 1,266 | 1,819 | 25,191 | 25,874 | -683 | -1,153 | -1,836 | -130 | 113 | -17 | .8436 |
| 04/15/81 | 1,423 | 853 | 570 | 1,220 | 1,790 | 25,949 | 26,600 | -651 | -1,084 | -1,735 | -81 | 136 | 55 | .8350 |
| 04/22/81 | 1,594 | 1,027 | 567 | 1,150 | 1,717 | 25,501 | 26,163 | -662 | -1,085 | -1,747 | -95 | 65 | -30 | .8373 |
| 04/29/81 | 1,252 | 669 | 583 | 1,169 | 1,752 | 25,913 | 26,667 | -754 | -1,112 | -1,866 | -171 | 57 | -114 | .8356 |
| 05/06/81 | 1,376 | 736 | 640 | 1,171 | 1,811 | 26,314 | 27,041 | -727 | -1,018 | -1,745 | -87 | 153 | 66 | .8335 |
| 05/13/81 | 1,372 | 793 | 579 | 1,207 | 1,786 | 25,918 | 26,613 | -695 | -1,075 | -1,770 | -116 | 132 | 16 | .8323 |
| 05/20/81 | 1,542 | 965 | 577 | 1,154 | 1,731 | 27,006 | 27,682 | -676 | -969 | -1,645 | -99 | 185 | 86 | .8324 |
| 05/27/81 | 1,188 | 562 | 626 | 1,033 | 1,659 | 26,202 | 26,617 | -414 | -867 | -1,281 | 212 | 166 | 378 | .8319 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

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

(In millions of Canadian dollars)

| (In millions of Canadian dollars) | | | | | | | | |
|-----------------------------------|-----------------------------------|---------------------|-------------|------------------|--------------------------------|--------|------------------|--------------------------|
| End of month | Maturity | Worldwide | | | | | | Net overall position 21/ |
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | | |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1980-Dec..... | (1) Demand/spot..... | 719 | 599 | 120 | 1,374 | 1,525 | -151 | -31 |
| | (2) 3 days-1 month..... | 1,675 | 1,275 | 400 | 5,061 | 5,392 | -331 | 69 |
| | (3) Over 1 month-3 months..... | 944 | 1,275 | -331 | 7,952 | 8,247 | -295 | -626 |
| | (4) Over 3 months-6 months..... | 408 | 323 | 85 | 5,867 | 6,347 | -480 | -395 |
| | (5) Over 6 months-1 year..... | 2,283 | 795 | { 63 1,425 } | 6,561 | 7,151 | { -315 -275 } | -252 1,150 |
| | (6) Over 1 year..... | | | | | | | |
| | (7) Total of all maturities..... | 6,029 | 4,267 | 1,762 | 26,815 | 28,662 | -1,847 | -85 |
| | (8) Capital assets, liabilities.. | 325 | 221 | 104 | - | - | - | 104 |
| | (9) Summary ((7) + (8))..... | 6,354 | 4,488 | 1,866 | 26,815 | 28,662 | -1,847 | 19 |
| 1981-Jan..... | (1) Demand/spot..... | 1,567 | 1,495 | 72 | 2,301 | 2,453 | -152 | -80 |
| | (2) 3 days-1 month..... | 1,595 | 1,199 | 396 | 6,098 | 6,086 | 12 | 408 |
| | (3) Over 1 month-3 months..... | 966 | 989 | -23 | 8,727 | 9,139 | -412 | -435 |
| | (4) Over 3 months-6 months..... | 363 | 415 | -52 | 6,459 | 6,890 | -431 | -483 |
| | (5) Over 6 months-1 year..... | 2,072 | 795 | { 95 1,182 } | 5,229 | 5,688 | -459 -278 | -364 904 |
| | (6) Over 1 year..... | | | | | | | |
| | (7) Total of all maturities..... | 6,563 | 4,893 | 1,670 | 29,831 | 31,551 | -1,720 | -50 |
| | (8) Capital assets, liabilities.. | 184 | 187 | -3 | - | - | - | -3 |
| | (9) Summary ((7) + (8))..... | 6,747 | 5,080 | 1,667 | 29,831 | 31,551 | -1,720 | -53 |
| Feb..... | (1) Demand/spot..... | 1,133 | 1,354 | -221 | 2,084 | 1,999 | 85 | -136 |
| | (2) 3 days-1 month..... | 1,808 | 1,353 | 455 | 7,537 | 7,620 | -83 | 372 |
| | (3) Over 1 month-3 months..... | 930 | 611 | 319 | 7,084 | 8,002 | -918 | -599 |
| | (4) Over 3 months-6 months..... | 404 | 314 | 90 | 7,284 | 7,552 | -268 | -178 |
| | (5) Over 6 months-1 year..... | 2,048 | 786 | { 27 1,235 } | 5,141 | 5,547 | -406 -295 | -379 940 |
| | (6) Over 1 year..... | | | | | | | |
| | (7) Total of all maturities..... | 6,323 | 4,418 | 1,905 | 30,063 | 31,948 | -1,885 | 20 |
| | (8) Capital assets, liabilities.. | 184 | 216 | -32 | - | - | - | -32 |
| | (9) Summary ((7) + (8))..... | 6,507 | 4,634 | 1,873 | 30,063 | 31,948 | -1,885 | -12 |
| Mar..... | (1) Demand/spot..... | 1,206 | 1,171 | 35 | 2,840 | 2,501 | 339 | 374 |
| | (2) 3 days-1 month..... | 1,525 | 1,076 | 449 | 6,344 | 7,449 | -1,105 | -656 |
| | (3) Over 1 month-3 months..... | 834 | 820 | 14 | 9,001 | 9,218 | -217 | -203 |
| | (4) Over 3 months-6 months..... | 516 | 326 | 190 | 7,609 | 7,841 | -232 | -42 |
| | (5) Over 6 months-1 year..... | 2,047 | 775 | { 113 1,159 } | 5,525 | 5,984 | -459 -357 | -346 802 |
| | (6) Over 1 year..... | | | | | | | |
| | (7) Total of all maturities..... | 6,128 | 4,168 | 1,960 | 32,458 | 34,489 | -2,031 | -71 |
| | (8) Capital assets, liabilities.. | 186 | 235 | -49 | - | - | - | -49 |
| | (9) Summary ((7) + (8))..... | 6,314 | 4,403 | 1,911 | 32,458 | 34,489 | -2,031 | -120 |
| Apr..... | (1) Demand/spot..... | 1,217 | 1,122 | 95 | 3,105 | 2,872 | 233 | 328 |
| | (2) 3 days-1 month..... | 1,627 | 1,180 | 447 | 5,874 | 6,549 | -675 | -228 |
| | (3) Over 1 month-3 months..... | 904 | 1,068 | -164 | 10,608 | 11,087 | -479 | -643 |
| | (4) Over 3 months-6 months..... | 533 | 408 | 125 | 7,945 | 8,128 | -183 | -58 |
| | (5) Over 6 months-1 year..... | 2,031 | 726 | { 190 1,115 } | 4,700 | 5,075 | -375 -380 | -185 735 |
| | (6) Over 1 year..... | | | | | | | |
| | (7) Total of all maturities..... | 6,312 | 4,504 | 1,808 | 33,476 | 35,335 | -1,859 | -51 |
| | (8) Capital assets, liabilities.. | 185 | 235 | -50 | - | - | - | -50 |
| | (9) Summary ((7) + (8))..... | 6,497 | 4,739 | 1,758 | 33,476 | 35,335 | -1,859 | -101 |
| May..... | (1) Demand/spot..... | 1,194 | 1,205 | -11 | 2,761 | 2,831 | -70 | -81 |
| | (2) 3 days-1 month..... | 1,763 | 1,397 | 366 | 9,267 | 9,362 | -95 | 271 |
| | (3) Over 1 month-3 months..... | 577 | 928 | -351 | 8,971 | 9,436 | -465 | -816 |
| | (4) Over 3 months-6 months..... | 695 | 386 | 309 | 7,680 | 7,932 | -252 | 57 |
| | (5) Over 6 months-1 year..... | 2,110 | 751 | { 175 1,184 } | 4,774 | 5,108 | -334 -326 | -159 858 |
| | (6) Over 1 year..... | | | | | | | |
| | (7) Total of all maturities..... | 6,339 | 4,667 | 1,672 | 34,710 | 36,252 | -1,542 | 130 |
| | (8) Capital assets, liabilities.. | 185 | 234 | -49 | - | - | - | -49 |
| | (9) Summary ((7) + (8))..... | 6,524 | 4,901 | 1,623 | 34,710 | 36,252 | -1,542 | 81 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

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

(In millions of French francs)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade | | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ | | Net position 9/ | Exchange rate 10/ | Position held by offices in: |
|--------------------------|------------------|--------------------|------------------|-------------|-----------------|----------------------|---------------------|--------|-----------------|-------------------|------------------------------|
| | | | Receivables 4/ | Payables 5/ | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Dec. 1980..... | 5,046 | 13,581 | 34,200 | 16,919 | 30,586 | 23,139 | 1,042 | 2,666 | 14,569 | 4.4550 | Abroad |
| Dec. 1980..... | 228 | 212 | 627 | 312 | 1,817 | 1,168 | 3,163 | 4,434 | -291 | 4.4550 | United States |
| Dec. 1980..... | 5,274 | 13,793 | 34,827 | 17,231 | 32,403 | 24,307 | 4,205 | 7,100 | 14,278 | 4.4550 | Worldwide |
| Jan. 1981..... | 245 | r265 | r642 | 284 | 1,804 | 1,181 | 3,542 | 4,329 | 174 | 4.9015 | United States |
| Feb. 1981..... | r170 | r360 | r684 | 276 | r1,817 | r1,196 | r3,485 | r4,658 | r-334 | 5.0163 | United States |
| Mar. 1981..... | 5,057 | 14,356 | 36,326 | 18,062 | 33,160 | 25,731 | 1,241 | 3,245 | 14,419 | 4.9738 | Abroad |
| Mar. 1981..... | 193 | 479 | 677 | 308 | 1,801 | 990 | r3,924 | 5,422 | r-604 | 4.9738 | United States |
| Mar. 1981..... | 5,250 | 14,835 | 37,003 | 18,350 | 34,970 | 26,721 | r5,165 | 8,667 | r13,815 | 4.9738 | Worldwide |
| Apr. 1981..... | 188 | 476 | 748 | 354 | 1,915 | 1,036 | 3,501 | 5,226 | -740 | 5.2530 | United States |
| May 1981..... | 225 | 709 | 747 | 345 | 1,925 | 1,003 | 3,696 | 7,129 | -2,543 | 5.5625 | United States |

Table FCP-III-2. - Weekly Bank Positions 1/

(In millions of French francs)

| Date | Assets and liabilities 12/ | | | | | Exchange contracts 13/ | | | | | Net position | | | |
|----------|----------------------------|-------------|------|--------------------|----------------|------------------------|---------|--------|--------------------|----------------|-------------------|--------------------|----------------|-------------------|
| | Banks in U.S. | | | Foreign branch net | World-wide net | Banks in U.S. | | | Foreign branch net | World-wide net | United States 14/ | Foreign branch 15/ | World-wide 16/ | Exchange rate 17/ |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 12/03/80 | 1,504 | 1,466 | 38 | 4,153 | 4,191 | 43,437 | 44,051 | -614 | -4,060 | -4,674 | -576 | 93 | -483 | 4.5020 |
| 12/10/80 | 1,645 | 1,590 | 55 | 4,129 | 4,184 | 43,816 | 44,541 | -725 | -3,950 | -4,675 | -670 | 179 | -491 | 4.6353 |
| 12/17/80 | 1,800 | 1,670 | 130 | 4,220 | 4,350 | 42,512 | 43,073 | -561 | -4,021 | -4,582 | -431 | 199 | -232 | 4.5850 |
| 12/24/80 | 1,913 | 1,638 | 275 | 3,629 | 3,904 | 38,310 | 38,946 | -636 | -3,315 | -3,951 | -361 | 314 | -47 | 4.4825 |
| 12/31/80 | r1,693 | r1,638 | 55 | 3,924 | 3,979 | r41,784 | r42,312 | r-528 | -3,578 | r-4,106 | r-473 | 346 | r-127 | 4.4550 |
| 01/07/81 | 1,852 | 1,628 | 224 | 4,250 | 4,474 | 46,042 | 46,477 | -435 | -3,848 | -4,283 | -211 | 402 | 191 | 4.5133 |
| 01/14/81 | r1,697 | 1,502 | r195 | 4,078 | r4,273 | r48,552 | r49,201 | r-649 | -3,680 | r-4,329 | r-454 | 398 | r-56 | 4.6070 |
| 01/21/81 | 1,610 | r1,371 | r239 | 4,453 | r4,692 | r52,307 | r52,910 | r-603 | -4,203 | r-4,806 | r-364 | 250 | r-114 | 4.6345 |
| 01/28/81 | 1,603 | 1,472 | 131 | 4,330 | 4,461 | 54,073 | 55,076 | -1,003 | -4,282 | -5,285 | -872 | 48 | -824 | 4.7825 |
| 02/04/81 | 1,590 | 1,464 | 126 | 4,566 | 4,692 | 55,802 | 56,762 | -960 | -4,342 | -5,302 | -834 | 224 | -610 | 4.8715 |
| 02/11/81 | 1,604 | 1,493 | 111 | 3,541 | 3,652 | 57,680 | 58,391 | -711 | -4,087 | -4,798 | -600 | -546 | -1,146 | 4.9603 |
| 02/18/81 | 1,953 | 1,706 | 247 | 4,704 | 4,951 | 56,924 | 57,774 | -850 | -4,432 | -5,282 | -603 | 272 | -331 | 5.0588 |
| 02/25/81 | 2,176 | 1,697 | 479 | 4,342 | 4,821 | 58,045 | 58,942 | -897 | -4,073 | -4,970 | -418 | 269 | -149 | 4.9625 |
| 03/04/81 | 2,078 | 1,553 | 525 | 4,753 | 5,278 | 62,302 | 63,207 | -905 | -4,388 | -5,293 | -380 | 365 | -15 | 5.0425 |
| 03/11/81 | 2,056 | 1,600 | 456 | 4,864 | 5,320 | 62,114 | 63,098 | -984 | -4,320 | -5,304 | -528 | 544 | 16 | 4.9863 |
| 03/18/81 | 2,323 | 1,418 | 905 | 5,007 | 5,912 | 64,913 | 66,150 | -1,237 | -4,616 | -5,853 | -332 | 391 | 59 | 4.8313 |
| 03/25/81 | 1,920 | 1,629 | 291 | 4,149 | 4,440 | 67,777 | 68,384 | -607 | -4,033 | -4,640 | -316 | 116 | -200 | 4.9260 |
| 04/01/81 | 1,888 | 1,735 | 153 | 4,210 | 4,363 | 69,583 | 70,254 | -671 | -3,808 | -4,479 | -518 | 402 | -116 | 4.9550 |
| 04/08/81 | 2,017 | 1,768 | 249 | 4,371 | 4,620 | 71,777 | 72,688 | -911 | -4,105 | -5,016 | -662 | 266 | -396 | 5.0385 |
| 04/15/81 | 2,175 | 1,673 | 502 | 4,720 | 5,222 | 73,113 | 74,089 | -976 | -4,558 | -5,536 | -474 | 162 | -312 | 5.1555 |
| 04/22/81 | 1,797 | 1,674 | 123 | 4,648 | 4,771 | 72,006 | 72,851 | -845 | -4,393 | -5,238 | -722 | 255 | -467 | 5.1305 |
| 04/29/81 | 1,934 | 1,604 | 330 | 4,852 | 5,182 | 73,786 | 74,955 | -1,169 | -4,508 | -5,677 | -839 | 344 | -495 | 5.2305 |
| 05/06/81 | 1,765 | 1,734 | 31 | 4,380 | 4,411 | 77,895 | 78,621 | -726 | -4,255 | -4,981 | -695 | 125 | -570 | 5.3298 |
| 05/13/81 | 2,632 | 1,736 | 896 | 4,573 | 5,469 | 78,503 | 80,211 | -1,708 | -4,619 | -6,327 | -812 | -46 | -858 | 5.5193 |
| 05/20/81 | 2,156 | 2,046 | 110 | 3,583 | 3,693 | 78,551 | 79,499 | -948 | -3,586 | -4,534 | -838 | -3 | -841 | 5.5225 |
| 05/27/81 | 1,819 | 1,972 | -153 | 3,191 | 3,038 | 76,053 | 76,450 | -397 | -3,536 | -3,933 | -550 | -345 | -895 | 5.5313 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions ^{18/}

(In millions of French francs)

| (In millions of French francs) | | | | | | | | |
|--------------------------------|-------------------------------------|---------------------|-------------|--------|--------------------------------|---------|--------|--------------------------|
| End of month | Maturity | Worldwide | | | | | | |
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1980-Dec.... | (1) Demand/spot..... | 9,683 | 9,270 | 413 | 6,708 | 7,152 | -444 | -31 |
| | (2) 3 days-1 month..... | 7,261 | 7,040 | 221 | 13,952 | 15,064 | -1,112 | -891 |
| | (3) Over 1 month-3 months..... | 5,285 | 5,067 | 218 | 21,082 | 23,515 | -2,433 | -2,215 |
| | (4) Over 3 months-6 months..... | 2,876 | 2,438 | 438 | 15,154 | 14,936 | 218 | 656 |
| | (5) Over 6 months-1 year..... | 2,054 | 812 | 1,242 | 5,638 | 5,696 | -58 | 1,184 |
| | (6) Over 1 year..... | 3,767 | 2,470 | 1,297 | 1,937 | 2,114 | -177 | 1,120 |
| | (7) Total of all maturities..... | 30,926 | 27,097 | 3,829 | 64,471 | 68,477 | -4,006 | -177 |
| | (8) Capital assets, liabilities.... | 668 | 1,268 | -600 | - | - | - | -600 |
| | (9) Summary ((7) + (8))..... | 31,594 | 28,365 | 3,229 | 64,471 | 68,477 | -4,006 | -777 |
| 1981-Jan.... | (1) Demand/spot..... | 9,632 | 10,618 | -986 | 21,501 | 21,274 | 227 | -759 |
| | (2) 3 days-1 month..... | 7,375 | 7,272 | 103 | 17,887 | 19,196 | -1,309 | -1,206 |
| | (3) Over 1 month-3 months..... | 6,556 | 4,671 | 1,885 | 23,030 | 25,390 | -2,360 | -475 |
| | (4) Over 3 months-6 months..... | 2,950 | 2,277 | 673 | 15,807 | 16,417 | -610 | 63 |
| | (5) Over 6 months-1 year..... | 1,767 | 740 | 1,027 | 5,918 | 6,149 | -231 | 796 |
| | (6) Over 1 year..... | 3,782 | 2,553 | 1,229 | 2,024 | 2,305 | -281 | 948 |
| | (7) Total of all maturities..... | 32,062 | 28,131 | 3,931 | 86,167 | 90,731 | -4,564 | -633 |
| | (8) Capital assets, liabilities.... | 754 | 1,304 | -550 | - | - | - | -550 |
| | (9) Summary ((7) + (8))..... | 32,816 | 29,435 | 3,381 | 86,167 | 90,731 | -4,564 | -1,183 |
| Feb.... | (1) Demand/spot..... | 10,355 | 9,409 | 946 | 19,348 | 19,170 | 178 | 1,124 |
| | (2) 3 days-1 month..... | 8,619 | 8,846 | -227 | 17,969 | 20,831 | -2,862 | -3,089 |
| | (3) Over 1 month-3 months..... | 5,912 | 5,837 | 75 | 27,312 | 27,825 | -513 | -438 |
| | (4) Over 3 months-6 months..... | 2,992 | 2,157 | 835 | 18,552 | 19,371 | -819 | 16 |
| | (5) Over 6 months-1 year..... | 1,983 | 723 | 1,260 | 7,249 | 7,982 | -733 | 527 |
| | (6) Over 1 year..... | 3,818 | 2,147 | 1,671 | 2,503 | 2,720 | -217 | 1,454 |
| | (7) Total of all maturities..... | 33,679 | 29,119 | 4,560 | 92,933 | 97,899 | -4,966 | -406 |
| | (8) Capital assets, liabilities.... | 744 | 1,303 | -559 | - | - | - | -559 |
| | (9) Summary ((7) + (8))..... | 34,423 | 30,422 | 4,001 | 92,933 | 97,899 | -4,966 | -965 |
| Mar.... | (1) Demand/spot..... | 8,108 | 8,093 | 15 | 25,577 | 24,134 | 1,443 | 1,458 |
| | (2) 3 days-1 month..... | 9,320 | 8,204 | 1,116 | 20,122 | 21,664 | -1,542 | -426 |
| | (3) Over 1 month-3 months..... | 6,094 | 6,507 | -413 | 25,846 | 27,997 | -2,151 | -2,564 |
| | (4) Over 3 months-6 months..... | 3,060 | 2,039 | 1,021 | 22,256 | 23,175 | -919 | 102 |
| | (5) Over 6 months-1 year..... | 2,186 | 623 | 1,563 | 8,143 | 8,783 | -640 | 923 |
| | (6) Over 1 year..... | 3,981 | 2,886 | 1,095 | 4,568 | 5,215 | -647 | 448 |
| | (7) Total of all maturities..... | 32,749 | 28,352 | 4,397 | 106,512 | 110,968 | -4,456 | -59 |
| | (8) Capital assets, liabilities.... | 756 | 1,301 | -545 | - | - | - | -545 |
| | (9) Summary ((7) + (8))..... | 33,505 | 29,653 | 3,852 | 106,512 | 110,968 | -4,456 | -604 |
| Apr.... | (1) Demand/spot..... | 12,109 | 10,397 | 1,712 | 21,317 | 20,458 | 859 | 2,571 |
| | (2) 3 days-1 month..... | 8,333 | 10,466 | -2,133 | 28,921 | 30,396 | -1,475 | -3,608 |
| | (3) Over 1 month-3 months..... | 7,191 | 5,697 | 1,494 | 23,475 | 25,862 | -2,387 | -893 |
| | (4) Over 3 months-6 months..... | 2,917 | 1,875 | 1,042 | 24,829 | 24,946 | -117 | 925 |
| | (5) Over 6 months-1 year..... | 2,234 | 700 | 1,534 | 8,288 | 9,458 | -1,170 | 364 |
| | (6) Over 1 year..... | 3,935 | 3,011 | 924 | 6,953 | 7,638 | -685 | 239 |
| | (7) Total of all maturities..... | 36,719 | 32,146 | 4,573 | 113,783 | 118,758 | -4,975 | -402 |
| | (8) Capital assets, liabilities.... | 771 | 1,340 | -569 | - | - | - | -569 |
| | (9) Summary ((7) + (8))..... | 37,490 | 33,486 | 4,004 | 113,783 | 118,758 | -4,975 | -971 |
| May.... | (1) Demand/spot..... | 10,082 | 9,957 | 125 | 16,143 | 15,867 | 276 | 401 |
| | (2) 3 days-1 month..... | 9,380 | 8,898 | 482 | 22,193 | 22,557 | -364 | 118 |
| | (3) Over 1 month-3 months..... | 5,620 | 5,908 | -288 | 31,018 | 32,227 | -1,209 | -1,497 |
| | (4) Over 3 months-6 months..... | 3,401 | 2,894 | 507 | 25,154 | 25,480 | -326 | 181 |
| | (5) Over 6 months-1 year..... | 2,148 | 986 | 1,162 | 7,779 | 8,594 | -815 | 347 |
| | (6) Over 1 year..... | 4,432 | 3,610 | 822 | 8,996 | 9,606 | -610 | 212 |
| | (7) Total of all maturities..... | 35,063 | 32,253 | 2,810 | 111,283 | 114,331 | -3,048 | -238 |
| | (8) Capital assets, liabilities.... | 822 | 1,353 | -531 | - | - | - | -531 |
| | (9) Summary ((7) + (8))..... | 35,885 | 33,606 | 2,279 | 111,283 | 114,331 | -3,048 | -769 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

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

(In millions of marks)

| Position at end of month | Liquid assets <u>2/</u> | Short-term debt <u>3/</u> | Short-term trade | | Other assets <u>6/</u> | Other liabilities <u>7/</u> | Forward exchange <u>8/</u> | | Net position <u>9/</u> | Ex-change rate <u>10/</u> | Position held by offices in: |
|--------------------------|-------------------------|---------------------------|------------------------|---------------------|------------------------|-----------------------------|----------------------------|--------|------------------------|---------------------------|------------------------------|
| | | | Receiv-ables <u>4/</u> | Pay-ables <u>5/</u> | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Dec. 1980..... | r6,624 | 8,735 | r17,846 | r12,206 | r24,236 | r19,292 | 1,785 | 1,927 | r8,431 | 1.9725 | Abroad |
| Dec. 1980..... | 550 | r732 | 821 | 445 | r2,498 | 2,566 | r5,761 | 2,892 | r2,995 | 1.9725 | United States |
| Dec. 1980..... | r7,174 | r9,467 | r18,667 | r12,651 | r26,734 | r21,858 | r7,546 | 4,719 | r11,426 | 1.9725 | Worldwide |
| Jan. 1981..... | 719 | r693 | r837 | r765 | 2,731 | 2,695 | r6,671 | 4,139 | r2,666 | 2.1330 | United States |
| Feb. 1981..... | 731 | 1,367 | 908 | 993 | r3,043 | r2,749 | r7,585 | r4,508 | r2,650 | 2.1305 | United States |
| Mar. 1981..... | 6,157 | 9,800 | 18,986 | 12,456 | 24,288 | 20,601 | 2,946 | 2,446 | 7,074 | 2.1090 | Abroad |
| Mar. 1981..... | r974 | 1,460 | 885 | 1,050 | r3,363 | r2,653 | r7,034 | r4,424 | r2,669 | 2.1090 | United States |
| Mar. 1981..... | r7,131 | 11,260 | 19,871 | 13,506 | r27,651 | r23,254 | r9,980 | r6,870 | r9,743 | 2.1090 | Worldwide |
| Apr. 1981..... | 932 | 1,507 | 834 | 788 | r3,384 | 2,671 | r7,580 | 5,491 | r2,273 | 2.2135 | United States |
| May 1981..... | 757 | 712 | 851 | 774 | 3,350 | 2,651 | 7,137 | 5,702 | 2,256 | 2.3315 | United States |

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

(In millions of marks)

| Date | Assets and liabilities <u>12/</u> | | | | | Exchange contracts <u>13/</u> | | | | | Net position | | | |
|----------|-----------------------------------|-------------|------|--------------------|----------------|-------------------------------|---------|--------|--------------------|----------------|--------------------------|---------------------------|-----------------------|--------------------------|
| | Banks in U.S. | | | Foreign branch net | World-wide net | Banks in U.S. | | | Foreign branch net | World-wide net | United States <u>14/</u> | Foreign branch <u>15/</u> | World-wide <u>16/</u> | Exchange rate <u>17/</u> |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 12/03/80 | 1,979 | 1,934 | 45 | 7,088 | 7,133 | 92,653 | 93,405 | -752 | r-5,988 | r-6,740 | -707 | r1,100 | r393 | 1.9425 |
| 12/10/80 | 2,108 | 1,865 | 243 | r6,885 | r7,128 | 93,956 | 95,059 | -1,103 | -5,931 | -7,034 | -860 | r954 | r94 | 2.0075 |
| 12/17/80 | 2,082 | 1,911 | 171 | r8,040 | r8,211 | 85,907 | 86,851 | -944 | -7,070 | -8,014 | -773 | r970 | r197 | 1.9780 |
| 12/24/80 | 2,121 | 1,832 | 289 | r9,099 | r9,388 | 76,246 | 77,050 | -804 | -7,985 | -8,789 | -515 | r1,114 | r599 | 1.9420 |
| 12/31/80 | r2,166 | 1,802 | r364 | r8,009 | 8,373 | r71,148 | r71,943 | r-795 | -6,850 | r-7,645 | r-431 | r1,159 | r728 | 1.9725 |
| 01/07/81 | 2,147 | 1,793 | 354 | r8,011 | r8,365 | 87,210 | 88,177 | -967 | -6,730 | -7,697 | -613 | r1,281 | r668 | 1.9508 |
| 01/14/81 | r2,072 | r1,766 | r306 | r6,840 | r7,146 | r94,926 | r95,568 | r-642 | -5,750 | r-6,392 | r-336 | r1,090 | r754 | 1.9903 |
| 01/21/81 | r2,084 | 1,898 | r186 | 7,129 | r7,315 | r97,182 | r97,725 | r-543 | r-6,114 | r-6,657 | r-357 | r1,015 | r658 | 2.0050 |
| 01/28/81 | 1,932 | 1,874 | 58 | 7,205 | 7,263 | 103,295 | 103,742 | -447 | r-6,396 | r-6,843 | -389 | r809 | r420 | 2.0803 |
| 02/04/81 | 1,937 | 1,846 | 91 | r7,778 | r7,869 | 108,611 | 109,228 | -617 | r-6,692 | r-7,309 | -526 | 1,086 | 560 | 2.1173 |
| 02/11/81 | 1,903 | 1,760 | 143 | r7,771 | r7,914 | 103,051 | 104,332 | -1,281 | r-6,865 | r-8,146 | -1,138 | r906 | r-232 | 2.1528 |
| 02/18/81 | 1,984 | 1,730 | 254 | r8,308 | r8,562 | 107,366 | 108,347 | -981 | r-7,134 | r-8,115 | -727 | r1,174 | r447 | 2.1778 |
| 02/25/81 | 1,726 | 1,601 | 125 | r8,024 | r8,149 | 105,483 | 106,379 | -896 | r-6,800 | r-7,696 | -771 | r1,224 | r453 | 2.1108 |
| 03/04/81 | 1,584 | 1,535 | 49 | r8,108 | r8,157 | 108,860 | 109,342 | -482 | r-6,987 | r-7,469 | -433 | r1,121 | r688 | 2.1405 |
| 03/11/81 | 1,697 | 1,517 | 180 | r8,845 | r9,025 | 111,595 | 112,110 | -515 | r-7,644 | r-8,159 | -335 | r1,201 | r866 | 2.1140 |
| 03/18/81 | 1,671 | 1,617 | 54 | r9,348 | r9,402 | 112,345 | 112,506 | -161 | r-7,971 | r-8,132 | -107 | 1,377 | 1,270 | 2.0453 |
| 03/25/81 | 1,705 | 1,528 | 177 | r8,713 | r8,890 | 108,090 | 108,990 | -900 | r-7,640 | r-8,540 | -723 | 1,073 | 350 | 2.0870 |
| 04/01/81 | 1,707 | 1,642 | 65 | r8,889 | r8,954 | 108,858 | 109,388 | -530 | r-7,092 | r-7,622 | -465 | 1,797 | 1,332 | 2.0980 |
| 04/08/81 | 1,590 | 1,799 | -209 | r8,668 | r8,459 | 112,697 | 112,879 | -182 | r-7,319 | r-7,501 | -391 | 1,349 | 958 | 2.1365 |
| 04/15/81 | 1,714 | 1,568 | 146 | r8,610 | r8,756 | 112,814 | 113,657 | -843 | r-7,404 | r-8,247 | -697 | r1,206 | r509 | 2.1848 |
| 04/22/81 | 1,510 | 1,485 | 25 | 8,840 | 8,865 | 115,420 | 116,402 | -982 | r-7,480 | r-8,462 | -957 | r1,360 | r403 | 2.1668 |
| 04/29/81 | 1,717 | 1,537 | 180 | r8,792 | r8,972 | 117,274 | 118,284 | -1,010 | r-7,783 | r-8,793 | -830 | 1,009 | 179 | 2.2073 |
| 05/06/81 | 1,588 | 1,480 | 108 | 8,869 | 8,977 | 118,162 | 119,199 | -1,037 | -7,998 | -9,035 | -929 | 871 | -58 | 2.2577 |
| 05/13/81 | 1,593 | 1,501 | 92 | 9,054 | 9,146 | 121,181 | 121,933 | -752 | -7,936 | -8,688 | -660 | 1,118 | 458 | 2.2929 |
| 05/20/81 | 1,510 | 1,309 | 201 | 8,795 | 8,996 | 126,536 | 127,093 | -557 | -7,416 | -7,973 | -356 | 1,379 | 1,023 | 2.3905 |
| 05/27/81 | 1,416 | 1,212 | 204 | 9,044 | 9,248 | 116,939 | 117,824 | -885 | -7,930 | -8,815 | -681 | 1,114 | 433 | 2.3315 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

Table FCP-IV-3. Consolidated Monthly Bank Positions ^{12/}

(In millions of marks)

| | | Worldwide | | | | | | |
|---------------|--------------------------------------|---------------------|-------------|---------|--------------------------------|----------|---------|--------------------------|
| End of month | Maturity | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) |  | (7) |
| 1980-Dec..... | (1) Demand/spot..... | 9,438 | 13,161 | -3,723 | 11,878 | 12,015 | -137 | -3,860 |
| | (2) 3 days-1 month..... | r19,835 | r19,285 | r550 | r32,042 | r34,187 | -2,145 | r-1,595 |
| | (3) Over 1 month-3 months..... | r15,994 | r13,284 | r2,710 | r41,503 | r44,623 | r-3,120 | r-410 |
| | (4) Over 3 months-6 months..... | r10,242 | r8,426 | r1,816 | r38,670 | r39,996 | r-1,326 | r490 |
| | (5) Over 6 months-1 year..... | r4,729 | 2,601 | r2,128 | r16,764 | r17,386 | -622 | r1,506 |
| | (6) Over 1 year..... | 10,822 | 6,177 | 4,645 | 3,567 | 3,672 | -105 | 4,540 |
| | (7) Total of all maturities..... | r71,060 | r62,934 | r8,126 | r144,424 | r151,879 | -7,455 | r671 |
| | (8) Capital assets, liabilities..... | 1,133 | 2,433 | -1,300 | - | - | - | -1,300 |
| | (9) Summary ((7) + (8))..... | r72,193 | r65,367 | r6,826 | r144,424 | r151,879 | -7,455 | r-629 |
| 1981-Jan..... | (1) Demand/spot..... | 9,996 | r13,728 | r-3,732 | r41,072 | r40,612 | 460 | r-3,272 |
| | (2) 3 days-1 month..... | r17,490 | r16,399 | r1,091 | r34,331 | r37,453 | r-3,122 | r-2,031 |
| | (3) Over 1 month-3 months..... | r19,373 | r16,022 | r3,351 | r53,870 | r55,430 | r-1,560 | r1,791 |
| | (4) Over 3 months-6 months..... | r10,002 | r8,270 | 1,732 | r42,999 | r44,970 | r-1,971 | r-239 |
| | (5) Over 6 months-1 year..... | r4,103 | 2,833 | r1,270 | 18,267 | r19,536 | -1,269 | r1 |
| | (6) Over 1 year..... | 10,774 | 6,468 | 4,306 | 3,805 | 4,072 | -267 | 4,039 |
| | (7) Total of all maturities..... | r71,738 | r63,720 | r8,018 | r194,344 | r202,073 | r-7,729 | r289 |
| | (8) Capital assets, liabilities..... | 1,451 | 2,448 | -997 | - | - | - | -997 |
| | (9) Summary ((7) + (8))..... | r73,189 | r66,168 | r7,021 | r194,344 | r202,073 | r-7,729 | r-708 |
| Feb..... | (1) Demand/spot..... | 9,671 | r12,948 | r-3,277 | r44,419 | 43,348 | r1,071 | r-2,206 |
| | (2) 3 days-1 month..... | r21,153 | r19,263 | r1,890 | r45,915 | r47,582 | r-1,667 | r223 |
| | (3) Over 1 month-3 months..... | r18,241 | r16,900 | r1,341 | r55,907 | r58,103 | r-2,196 | r-855 |
| | (4) Over 3 months-6 months..... | r8,950 | r7,390 | r1,560 | r45,601 | r48,228 | r-2,627 | r-1,067 |
| | (5) Over 6 months-1 year..... | r4,710 | 3,367 | r1,343 | r17,309 | r18,314 | r-924 | 419 |
| | (6) Over 1 year..... | 10,663 | 6,311 | 4,352 | 3,784 | 4,304 | -520 | 3,832 |
| | (7) Total of all maturities..... | r73,388 | r66,179 | r7,209 | r213,016 | r219,879 | r-6,863 | r346 |
| | (8) Capital assets, liabilities..... | 1,261 | 2,454 | -1,193 | - | - | - | -1,193 |
| | (9) Summary ((7) + (8))..... | r74,649 | r68,633 | r6,016 | r213,016 | r219,879 | r-6,863 | r847 |
| Mar..... | (1) Demand/spot..... | 10,880 | r14,122 | r-3,242 | r43,129 | r42,980 | 149 | r-3,093 |
| | (2) 3 days-1 month..... | r21,426 | r20,814 | r612 | 41,055 | r42,592 | r-1,537 | r-925 |
| | (3) Over 1 month-3 months..... | r19,214 | r15,137 | r4,077 | r52,766 | r54,981 | r-2,215 | r1,862 |
| | (4) Over 3 months-6 months..... | r9,413 | r7,459 | r1,954 | r50,649 | r53,568 | r-2,919 | r-965 |
| | (5) Over 6 months-1 year..... | r5,034 | 3,521 | r1,513 | r17,674 | r18,453 | -779 | r734 |
| | (6) Over 1 year..... | 10,554 | 6,320 | 4,234 | 4,068 | 4,498 | -430 | 3,804 |
| | (7) Total of all maturities..... | r76,521 | r67,373 | r9,148 | r209,341 | r217,072 | r-7,731 | r1,417 |
| | (8) Capital assets, liabilities..... | 1,274 | 2,469 | -1,195 | - | - | - | -1,195 |
| | (9) Summary ((7) + (8))..... | r77,795 | r69,842 | r7,953 | r209,341 | r217,072 | r-7,729 | r222 |
| Apr..... | (1) Demand/spot..... | 9,196 | r12,093 | r-2,897 | 40,485 | 41,450 | -965 | r3,862 |
| | (2) 3 days-1 month..... | r20,550 | r21,178 | r-628 | r51,657 | r53,993 | r-2,336 | r-2,964 |
| | (3) Over 1 month-3 months..... | r20,212 | r15,294 | r4,918 | r54,493 | r55,636 | r-1,143 | r3,775 |
| | (4) Over 3 months-6 months..... | r8,518 | r6,663 | r1,855 | r50,860 | r53,624 | r-2,764 | r-909 |
| | (5) Over 6 months-1 year..... | r5,032 | r3,482 | 1,550 | r16,810 | r18,040 | r-1,230 | r320 |
| | (6) Over 1 year..... | 10,705 | 6,256 | 4,449 | 4,659 | 5,274 | -615 | 3,834 |
| | (7) Total of all maturities..... | r74,213 | r64,966 | r9,247 | r218,964 | r228,017 | r-9,053 | r194 |
| | (8) Capital assets, liabilities..... | 1,267 | 2,509 | -1,242 | - | - | - | -1,242 |
| | (9) Summary ((7) + (8))..... | r75,480 | r67,475 | r8,005 | r218,964 | r228,017 | r-9,053 | r-1,048 |
| May..... | (1) Demand/spot..... | 10,328 | 13,101 | -2,773 | 47,962 | 47,355 | 607 | -2,166 |
| | (2) 3 days-1 month..... | 23,911 | 22,087 | 1,824 | 46,659 | 48,766 | -2,107 | -283 |
| | (3) Over 1 month-3 months..... | 16,858 | 15,459 | 1,399 | 58,464 | 61,326 | -2,862 | -1,463 |
| | (4) Over 3 months-6 months..... | 8,457 | 6,145 | 2,312 | 49,321 | 51,027 | -1,706 | 606 |
| | (5) Over 6 months-1 year..... | 4,812 | 3,625 | 1,187 | 17,701 | 18,625 | -924 | 263 |
| | (6) Over 1 year..... | 10,893 | 5,962 | 4,931 | 4,120 | 4,648 | -528 | 4,403 |
| | (7) Total of all maturities..... | 75,259 | 66,379 | 8,880 | 224,227 | 231,747 | -7,520 | 1,360 |
| | (8) Capital assets, liabilities..... | 1,287 | 2,568 | -1,281 | - | - | - | -1,281 |
| | (9) Summary ((7) + (8))..... | 76,546 | 68,947 | 7,599 | 224,227 | 231,747 | -7,520 | 79 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section V - Italian Lira Positions

Table FCP-V-1. - Nonbanking Firms' Positions¹

| (In millions of lire) | | | | | | | | | | | |
|--------------------------|-----------------------------|-------------------------------|------------------|-------------------------|----------------------------|---------------------------------|--------------------------------|---------|----------------------------|-------------------------------|-------------------------------|
| Position at end of month | Liquid assets ^{2/} | Short-term debt ^{3/} | Short-term trade | | Other assets ^{6/} | Other liabilities ^{7/} | Forward exchange ^{8/} | | Net position ^{9/} | Ex-change rate ^{10/} | Positions held by offices in: |
| | | | Receiv-ables | Pay-ables ^{5/} | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Dec. 1980.... | n.a. | n.a. | 5,049,484 | 2,252,236 | 3,636,815 | 3,101,904 | 318,497 | 283,443 | 2,434,139 | 929.00 | Abroad |
| Dec. 1980.... | n.a. | n.a. | 45,031 | 28,585 | 55,311 | 23,405 | 134,057 | 142,158 | 754 | 929.00 | United States |
| Dec. 1980.... | 799,914 | 1,772,485 | 5,094,515 | 2,280,821 | 3,692,126 | 3,125,309 | 452,554 | 425,601 | 2,434,893 | 929.00 | Worldwide |
| Jan. 1981.... | n.a. | n.a. | 38,759 | 33,019 | 60,747 | 4,678 | 121,039 | 124,052 | 37,210 | 1,005.13 | United States |
| Feb. 1981.... | n.a. | n.a. | 48,021 | 28,966 | 62,350 | 10,230 | 119,135 | 130,457 | 134,133 | 1,027.00 | United States |
| Mar. 1981.... | n.a. | n.a. | 5,490,423 | 2,245,467 | 3,978,457 | 3,662,592 | 309,135 | 307,161 | 2,379,138 | 1,050.00 | Abroad |
| Mar. 1981.... | n.a. | n.a. | 48,952 | 26,801 | 74,594 | 5,827 | 141,398 | 145,909 | 62,895 | 1,050.00 | United States |
| Mar. 1981.... | 806,465 | 2,013,634 | 5,539,375 | 2,272,268 | 4,053,051 | 3,668,419 | 450,533 | 453,070 | 2,442,033 | 1,050.00 | Worldwide |
| Apr. 1981.... | n.a. | n.a. | 48,378 | 28,951 | 73,711 | 5,991 | 128,016 | 194,032 | 3,082 | 1,099.00 | United States |
| May 1981.... | n.a. | n.a. | 45,077 | 31,327 | 69,794 | 5,604 | 121,992 | 190,939 | -267 | 1,158.50 | United States |

Table FCP-V-2. Weekly Bank Positions¹¹

| (In millions of lire) | | | | | | | | | | | | | |
|-----------------------|---------------------------------------|-------------|---------|--------------------|----------------|-----------------------------------|-----------|----------|--------------------|----------------|------------------------------|-------------------------------|---------------------------|
| Date | Assets and liabilities ^{12/} | | | | | Exchange contracts ^{13/} | | | | | Net position | | |
| | Banks in U.S. | | | Foreign branch net | World-wide net | Banks in U.S. | | | Foreign branch net | World-wide net | United States ^{14/} | Foreign branch ^{15/} | World-wide ^{16/} |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 12/03/80 | 48,857 | 41,878 | 6,979 | 92,255 | 99,234 | 2,311,835 | 2,439,897 | -128,062 | 87,576 | -40,486 | -121,083 | 179,831 | 58,748 |
| 12/10/80 | 42,336 | 29,415 | 12,921 | 78,501 | 91,422 | 2,302,169 | 2,436,969 | -134,800 | 114,024 | -20,776 | -121,879 | 192,525 | 70,646 |
| 12/17/80 | 67,584 | 32,740 | 34,844 | 181,803 | 216,647 | 2,257,212 | 2,432,126 | -174,914 | 892 | -174,022 | -140,070 | 182,695 | 42,625 |
| 12/24/80 | 65,571 | 36,404 | 29,167 | 160,130 | 189,297 | 2,099,310 | 2,233,354 | -134,044 | 29,646 | -104,398 | -104,877 | 189,776 | 84,899 |
| 12/31/80 | 81,954 | 31,199 | 50,755 | 179,107 | 229,862 | 1,999,548 | 2,164,769 | -165,221 | 3,896 | -161,325 | -114,466 | 183,003 | 68,537 |
| 01/07/81 | 71,279 | 33,986 | 37,293 | 223,640 | 260,933 | 2,243,354 | 2,380,587 | -137,233 | -53,078 | -190,311 | -99,940 | 170,562 | 70,622 |
| 01/14/81 | 52,904 | 33,226 | 19,678 | 115,495 | 135,173 | 2,337,893 | 2,455,791 | -117,898 | 48,269 | -69,629 | -98,220 | 163,764 | 65,544 |
| 01/21/81 | 63,723 | 38,517 | 25,206 | 79,472 | 104,678 | 2,324,712 | 2,461,110 | -136,398 | 95,062 | -41,336 | -111,192 | 174,534 | 63,342 |
| 01/28/81 | 53,092 | 39,549 | 13,543 | 183,610 | 197,153 | 2,587,993 | 2,716,530 | -128,537 | 4,328 | -124,209 | -114,994 | 187,938 | 72,944 |
| 02/04/81 | 53,104 | 40,268 | 12,836 | 102,979 | 115,815 | 2,509,489 | 2,653,363 | -143,874 | 91,968 | -51,906 | -131,038 | 194,947 | 63,909 |
| 02/11/81 | 45,611 | 41,623 | 3,988 | 199,676 | 203,664 | 2,581,467 | 2,738,367 | -156,900 | -11,491 | -168,391 | -152,912 | 188,185 | 35,273 |
| 02/18/81 | 47,608 | 36,589 | 11,019 | 218,983 | 230,002 | 2,677,630 | 2,817,174 | -139,544 | -34,403 | -173,947 | -128,525 | 184,580 | 56,055 |
| 02/25/81 | 52,030 | 46,926 | 5,104 | 214,354 | 219,458 | 2,785,402 | 2,916,143 | -130,741 | -42,469 | -173,210 | -125,637 | 171,885 | 46,248 |
| 03/04/81 | 56,197 | 41,748 | 14,449 | 163,919 | 178,368 | 2,682,646 | 2,821,084 | -138,438 | -11,841 | -150,279 | -123,989 | 152,078 | 28,089 |
| 03/11/81 | 39,362 | 41,426 | -2,064 | 73,423 | 71,359 | 2,766,143 | 2,894,529 | -128,386 | 82,141 | -46,245 | -130,450 | 155,564 | 25,114 |
| 03/18/81 | 35,413 | 35,971 | -558 | 138,171 | 137,613 | 3,512,392 | 3,664,095 | -151,703 | 27,188 | -124,515 | -152,261 | 165,359 | 13,098 |
| 03/25/81 | 39,883 | 38,752 | 1,131 | 70,936 | 72,067 | 3,475,863 | 3,645,346 | -169,483 | 90,723 | -78,760 | -168,352 | 161,659 | -6,693 |
| 04/01/81 | 38,445 | 34,748 | 3,697 | 73,517 | 77,214 | 3,006,234 | 3,139,539 | -133,305 | 93,790 | -39,515 | -129,608 | 167,307 | 37,699 |
| 04/08/81 | 34,838 | 30,084 | 4,754 | 84,479 | 89,233 | 3,221,636 | 3,375,631 | -153,995 | 101,237 | -52,758 | -149,241 | 185,716 | 36,475 |
| 04/15/81 | 41,339 | 46,897 | -5,558 | 157,126 | 151,568 | 3,719,734 | 3,853,086 | -133,352 | 37,892 | -95,460 | -138,910 | 195,018 | 56,108 |
| 04/22/81 | 59,822 | 46,971 | 12,851 | 123,812 | 136,663 | 3,164,367 | 3,326,615 | -162,248 | 71,938 | -90,310 | -149,397 | 195,750 | 46,353 |
| 04/29/81 | 44,581 | 49,202 | -4,621 | 157,379 | 152,758 | 3,013,544 | 3,198,823 | -185,279 | 7,554 | -177,725 | -189,900 | 164,933 | -24,967 |
| 05/06/81 | 44,166 | 35,829 | 8,337 | 91,956 | 100,293 | 2,642,060 | 2,792,790 | -150,730 | 99,184 | -51,546 | -142,393 | 191,140 | 48,747 |
| 05/13/81 | n.a. | n.a. | 3,654 | -72,518 | -68,864 | 3,010,243 | 3,174,286 | -164,043 | 146,901 | -17,142 | -160,389 | 74,383 | -86,006 |
| 05/20/81 | 42,000 | 100,332 | -58,332 | -54,931 | -113,263 | 3,038,476 | 3,187,752 | -149,276 | 116,484 | -32,792 | -207,608 | 61,553 | -146,055 |
| 05/27/81 | 55,438 | 37,474 | 17,964 | -79,793 | -61,829 | 2,985,355 | 3,187,061 | -201,706 | 145,455 | -56,251 | -183,742 | 65,662 | -118,080 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions

Table FCP-VI-1. - Nonbanking Firms' Positions ^{1/}

(In millions of yen)

| Position at end of month | Liquid assets ^{2/} | Short-term debt ^{3/} | Short-term trade | | Other assets ^{6/} | Other liabilities ^{7/} | Forward exchange ^{8/} | | Net position ^{9/} | Ex-change rate ^{10/} | Positions held by offices in: |
|--------------------------|-----------------------------|-------------------------------|----------------------------|-------------------------|----------------------------|---------------------------------|--------------------------------|---------|----------------------------|-------------------------------|-------------------------------|
| | | | Receiv-ables ^{4/} | Pay-ables ^{5/} | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Dec. 1980..... | 332,568 | 485,980 | 830,819 | 564,231 | 663,237 | 546,578 | 24,055 | 39,135 | 214,755 | 203.00 | Abroad |
| Dec. 1980..... | 35,497 | 9,313 | 28,077 | 25,252 | 122,004 | 11,658 | 208,025 | 208,537 | 138,843 | 203.00 | United States |
| Dec. 1980..... | 368,065 | 495,293 | 858,896 | 589,483 | 785,241 | 558,236 | 232,080 | 247,672 | 353,598 | 203.00 | Worldwide |
| Jan. 1981..... | 21,931 | 10,389 | 30,999 | 22,378 | 200,763 | 15,268 | 294,499 | 348,773 | 151,384 | 206.35 | United States |
| Feb. 1981..... | 40,368 | 16,921 | 34,653 | 13,464 | 203,366 | 36,954 | 289,561 | 390,536 | 110,073 | 209.30 | United States |
| Mar. 1981..... | 317,163 | 485,719 | 979,650 | 742,940 | 722,166 | 544,614 | 33,063 | 38,441 | 240,328 | 211.48 | Abroad |
| Mar. 1981..... | 44,968 | 14,777 | 31,453 | 17,377 | 156,943 | 38,357 | 271,509 | 329,446 | 102,916 | 211.48 | United States |
| Mar. 1981..... | 362,131 | 500,496 | 1,011,103 | 760,317 | 877,109 | 582,971 | 304,572 | 367,887 | 343,244 | 211.48 | Worldwide |
| Apr. 1981..... | 42,290 | 10,640 | 32,269 | 22,281 | 144,524 | 36,307 | 294,802 | 290,775 | 153,882 | 216.05 | United States |
| May 1981..... | 56,533 | 10,176 | 36,785 | 21,713 | 129,779 | 36,465 | 300,478 | 308,531 | 146,690 | 223.50 | United States |

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

| (In millions of yen) | | | | | | | | | | | | | | |
|----------------------|----------------------------|-------------|--------|--------------------|----------------|------------------------|-----------|---------|--------------------|----------------|-------------------|--------------------|----------------|-------------------|
| Date | Assets and liabilities 12/ | | | | | Exchange contracts 13/ | | | | | Net position | | | |
| | Banks in U.S. | | | Foreign branch net | World-wide net | Banks in U.S. | | | Foreign branch net | World-wide net | United States 14/ | Foreign branch 15/ | World-wide 16/ | Exchange rate 17/ |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | | | | | | | | | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| 12/03/80 | 108,989 | 44,262 | 64,727 | 403,793 | 468,520 | 5,134,652 | 5,214,952 | -80,300 | -394,512 | -474,812 | -15,573 | 9,281 | -6,292 | 213.72 |
| 12/10/80 | 101,112 | 45,274 | 55,838 | 504,635 | 560,473 | 5,294,919 | 5,349,892 | -54,973 | -466,756 | -521,729 | 865 | 37,879 | 38,744 | 210.30 |
| 12/17/80 | 100,587 | 48,944 | 51,643 | 502,903 | 554,546 | 4,580,374 | 4,630,098 | -49,724 | -481,620 | -531,344 | 1,919 | 21,283 | 23,202 | 208.85 |
| 12/24/80 | 111,292 | 48,412 | 62,880 | 519,158 | 582,038 | 4,190,517 | 4,250,522 | -60,005 | -502,447 | -562,452 | 2,875 | 16,711 | 19,586 | 207.85 |
| 12/31/80 | 189,506 | 147,293 | 42,213 | 484,889 | 527,102 | 3,942,619 | 3,979,783 | -37,164 | -459,975 | -497,139 | 5,049 | 24,914 | 29,963 | 203.00 |
| 01/07/81 | 88,901 | 45,158 | 43,743 | 535,266 | 579,009 | 4,328,612 | 4,358,790 | -30,178 | -529,101 | -559,279 | 13,565 | 6,165 | 19,730 | 200.85 |
| 01/14/81 | 198,421 | 145,208 | 53,213 | 572,041 | 625,254 | 4,312,560 | 4,353,898 | -41,338 | -530,964 | -572,302 | 11,875 | 41,077 | 52,952 | 202.85 |
| 01/21/81 | 179,023 | 146,397 | 32,626 | 593,077 | 625,703 | 4,655,629 | 4,675,188 | -19,559 | -550,688 | -570,247 | 13,067 | 42,389 | 55,456 | 199.85 |
| 01/28/81 | 79,190 | 44,972 | 34,218 | 563,314 | 597,532 | 4,928,732 | 4,949,022 | -20,290 | -527,034 | -547,324 | 13,928 | 36,280 | 50,208 | 204.80 |
| 02/04/81 | 76,421 | 51,732 | 24,689 | 579,979 | 604,668 | 4,927,511 | 4,935,975 | -8,464 | -549,199 | -557,663 | 16,225 | 30,780 | 47,005 | 203.43 |
| 02/11/81 | 80,616 | 48,669 | 31,947 | 549,379 | 581,326 | 5,185,386 | 5,214,113 | -28,727 | -521,270 | -549,997 | 3,220 | 28,109 | 31,329 | 203.85 |
| 02/18/81 | 75,486 | 43,496 | 31,990 | 556,205 | 588,195 | 5,344,943 | 5,363,030 | -18,087 | -525,295 | -543,382 | 13,903 | 30,910 | 44,813 | 206.80 |
| 02/25/81 | 72,246 | 47,521 | 24,725 | 512,380 | 537,105 | 5,502,304 | 5,527,910 | -25,606 | -489,269 | -514,875 | -881 | 23,111 | 22,230 | 207.35 |
| 03/04/81 | 80,703 | 56,013 | 24,690 | 473,633 | 498,323 | 5,681,453 | 5,723,516 | -42,063 | -444,589 | -486,652 | -17,373 | 29,044 | 11,671 | 208.43 |
| 03/11/81 | 79,494 | 43,696 | 35,798 | 500,546 | 536,344 | 5,743,510 | 5,787,065 | -43,555 | -463,588 | -507,143 | -7,757 | 36,958 | 29,201 | 207.30 |
| 03/18/81 | 78,278 | 48,122 | 30,156 | 501,658 | 531,814 | 5,557,449 | 5,568,983 | -11,534 | -472,504 | -484,038 | 18,622 | 29,154 | 47,776 | 207.18 |
| 03/25/81 | 71,052 | 39,729 | 31,323 | 406,738 | 438,061 | 5,450,702 | 5,494,593 | -43,891 | -382,910 | -426,801 | -12,568 | 23,828 | 11,260 | 208.60 |
| 04/01/81 | 68,653 | 40,701 | 27,952 | 564,848 | 592,800 | 5,462,807 | 5,487,054 | -24,247 | -536,081 | -560,328 | 3,705 | 28,767 | 32,472 | 212.75 |
| 04/08/81 | 59,955 | 38,655 | 21,300 | 619,882 | 641,182 | 5,423,537 | 5,459,057 | -35,520 | -596,360 | -631,880 | -14,220 | 23,522 | 9,302 | 213.60 |
| 04/15/81 | 163,888 | 137,372 | 26,516 | 620,718 | 647,234 | 5,452,009 | 5,497,149 | -45,140 | -599,718 | -644,858 | -18,624 | 21,000 | 2,376 | 216.65 |
| 04/22/81 | 157,442 | 137,750 | 19,692 | 610,743 | 630,435 | 5,606,203 | 5,642,573 | -36,370 | -585,261 | -621,631 | -16,678 | 25,482 | 8,804 | 217.15 |
| 04/29/81 | 164,166 | 136,445 | 27,721 | 620,742 | 648,463 | 5,018,325 | 5,054,945 | -36,620 | -592,769 | -629,389 | -8,899 | 27,973 | 19,074 | 214.55 |
| 05/06/81 | 70,693 | 43,967 | 26,726 | 632,118 | 658,844 | 6,065,681 | 6,100,463 | -34,782 | -602,219 | -637,001 | -8,056 | 29,899 | 21,843 | 216.85 |
| 05/13/81 | 66,639 | 45,524 | 21,115 | 585,437 | 606,552 | 5,874,910 | 5,929,073 | -54,163 | -569,492 | -623,655 | -33,048 | 15,945 | -17,103 | 220.54 |
| 05/20/81 | 66,346 | 39,304 | 27,042 | 636,537 | 663,579 | 6,122,297 | 6,172,804 | -50,507 | -615,908 | -666,415 | -23,465 | 20,629 | -2,836 | 219.80 |
| 05/27/81 | 70,836 | 37,547 | 33,289 | 652,556 | 685,845 | 6,094,006 | 6,124,218 | -30,212 | -629,744 | -659,956 | 3,077 | 22,812 | 25,889 | 224.28 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions

Table FCP-VI-3 - Consolidated Monthly Bank Positions ^{18/}

(In millions of yen)

| End of month | Maturity | Worldwide | | | | | | Net overall position <u>21/</u> |
|--------------|-------------------------------------|---------------------|-------------|----------|---------------------------------------|------------|----------|---------------------------------|
| | | Balance sheet items | | | Foreign exchange contracts <u>20/</u> | | | |
| | | Assets <u>19/</u> | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) |  | (7) |
| 1980-Dec.... | (1) Demand/spot..... | 565,342 | 761,504 | -196,162 | 685,991 | 687,353 | -1,362 | -197,524 |
| | (2) 3 days-1 month..... | 966,127 | 807,487 | 158,640 | 2,300,556 | 2,609,265 | -308,709 | -150,069 |
| | (3) Over 1 month-3 months..... | 871,086 | 439,764 | 431,322 | 2,612,537 | 2,810,408 | -197,871 | 233,451 |
| | (4) Over 3 months-6 months..... | 251,335 | 151,300 | 100,035 | 1,840,667 | 1,835,099 | 5,568 | 105,603 |
| | (5) Over 6 months-1 year..... | 45,531 | 42,819 | 2,712 | 782,616 | 753,086 | 29,530 | 32,242 |
| | (6) Over 1 year..... | 134,068 | 78,237 | 55,831 | 158,281 | 207,710 | -49,429 | 6,402 |
| | (7) Total of all maturities..... | 2,833,489 | 2,281,111 | 552,378 | 8,380,648 | 8,902,921 | -522,273 | 30,105 |
| | (8) Capital assets, liabilities.... | 40,239 | 42,448 | -2,209 | - | - | - | -2,209 |
| | (9) Summary ((7) + (8))..... | 2,873,728 | 2,323,559 | 550,169 | 8,380,648 | 8,902,921 | -522,273 | 27,896 |
| 1981-Jan.... | (1) Demand/spot..... | 470,114 | 789,644 | -319,530 | 1,361,229 | 1,412,355 | -51,126 | -370,656 |
| | (2) 3 days-1 month..... | 949,937 | 591,514 | 358,423 | 2,199,992 | 2,535,949 | -335,957 | 22,466 |
| | (3) Over 1 month-3 months..... | 922,494 | 555,421 | 367,073 | 3,170,453 | 3,262,222 | -91,769 | 275,304 |
| | (4) Over 3 months-6 months..... | 209,245 | 104,056 | 105,189 | 1,896,026 | 1,931,957 | -35,931 | 69,258 |
| | (5) Over 6 months-1 year..... | 44,886 | 40,759 | 4,127 | 796,425 | 769,724 | 26,701 | 30,828 |
| | (6) Over 1 year..... | 140,770 | 96,321 | 44,449 | 151,287 | 198,109 | -46,822 | -2,373 |
| | (7) Total of all maturities..... | 2,737,446 | 2,177,715 | 559,731 | 9,575,412 | 10,110,316 | -534,904 | 24,827 |
| | (8) Capital assets, liabilities.... | 44,573 | 43,204 | 1,369 | - | - | - | 1,369 |
| | (9) Summary ((7) + (8))..... | 2,782,019 | 2,220,919 | 561,100 | 9,575,412 | 10,110,316 | -534,904 | 26,196 |
| Feb.... | (1) Demand/spot..... | 516,506 | 817,538 | -301,032 | 1,212,533 | 1,308,647 | -96,114 | -397,146 |
| | (2) 3 days-1 month..... | 937,480 | 666,951 | 270,529 | 2,923,662 | 3,113,357 | -189,695 | 80,834 |
| | (3) Over 1 month-3 months..... | 925,410 | 532,555 | 392,855 | 2,751,573 | 3,050,096 | -298,523 | 94,332 |
| | (4) Over 3 months-6 months..... | 216,265 | 104,181 | 112,084 | 2,032,644 | 1,978,226 | 54,418 | 166,502 |
| | (5) Over 6 months-1 year..... | 52,603 | 42,455 | 10,148 | 718,390 | 685,492 | 32,898 | 43,046 |
| | (6) Over 1 year..... | 145,174 | 99,542 | 45,632 | 136,091 | 154,164 | -18,073 | 27,559 |
| | (7) Total of all maturities..... | 2,793,438 | 2,263,222 | 530,216 | 9,774,893 | 10,289,982 | -515,089 | 15,127 |
| | (8) Capital assets, liabilities.... | 44,451 | 44,176 | 275 | - | - | - | 275 |
| | (9) Summary ((7) + (8))..... | 2,837,889 | 2,307,398 | 530,491 | 9,774,893 | 10,289,982 | -515,089 | 15,402 |
| Mar.... | (1) Demand/spot..... | 613,790 | 862,275 | -248,485 | 1,435,506 | 1,465,850 | -30,344 | -278,829 |
| | (2) 3 days-1 month..... | 1,030,526 | 844,638 | 185,888 | 2,666,731 | 2,934,371 | -267,640 | -81,752 |
| | (3) Over 1 month-3 months..... | 885,239 | 436,446 | 448,793 | 3,008,634 | 3,235,670 | -227,036 | 221,757 |
| | (4) Over 3 months-6 months..... | 152,025 | 118,467 | 33,558 | 2,243,927 | 2,231,263 | 12,664 | 46,222 |
| | (5) Over 6 months-1 year..... | 58,308 | 33,353 | 24,955 | 643,500 | 600,481 | 43,019 | 67,974 |
| | (6) Over 1 year..... | 155,370 | 98,889 | 56,481 | 167,532 | 173,970 | -6,438 | 50,043 |
| | (7) Total of all maturities..... | 2,895,258 | 2,394,068 | 501,190 | 10,165,830 | 10,641,605 | -475,775 | 25,415 |
| | (8) Capital assets, liabilities.... | 48,226 | 45,345 | 2,881 | - | - | - | 2,881 |
| | (9) Summary ((7) + (8))..... | 2,943,484 | 2,439,413 | 504,071 | 10,165,830 | 10,641,605 | -475,775 | 28,296 |
| Apr.... | (1) Demand/spot..... | 500,182 | 759,700 | -259,518 | 961,770 | 960,786 | 984 | -258,534 |
| | (2) 3 days-1 month..... | 993,353 | 664,217 | 329,136 | 2,604,598 | 3,041,558 | -436,960 | -107,824 |
| | (3) Over 1 month-3 months..... | 932,491 | 513,879 | 418,612 | 3,413,159 | 3,488,370 | -75,211 | 34,340 |
| | (4) Over 3 months-6 months..... | 272,822 | 185,640 | 87,182 | 2,427,313 | 2,495,427 | -68,114 | 19,068 |
| | (5) Over 6 months-1 year..... | 60,660 | 28,129 | 32,531 | 624,628 | 664,691 | -40,063 | -7,532 |
| | (6) Over 1 year..... | 147,396 | 105,075 | 42,321 | 221,631 | 222,271 | -640 | 41,681 |
| | (7) Total of all maturities..... | 2,906,904 | 2,256,640 | 650,264 | 10,253,099 | 10,873,103 | -620,004 | 30,260 |
| | (8) Capital assets, liabilities.... | 48,595 | 46,845 | 1,750 | - | - | - | 1,750 |
| | (9) Summary ((7) + (8))..... | 2,955,499 | 2,303,485 | 652,014 | 10,253,099 | 10,873,103 | -620,004 | 32,010 |
| May.... | (1) Demand/spot..... | 566,446 | 705,991 | -139,545 | 1,307,512 | 1,311,901 | -4,389 | -143,934 |
| | (2) 3 days-1 month..... | 934,126 | 581,170 | 352,956 | 3,188,516 | 3,576,072 | -387,556 | -34,600 |
| | (3) Over 1 month-3 months..... | 993,824 | 731,528 | 262,296 | 3,100,747 | 3,236,328 | -135,581 | 126,715 |
| | (4) Over 3 months-6 months..... | 289,200 | 176,972 | 112,228 | 2,600,414 | 2,710,916 | -110,502 | 1,726 |
| | (5) Over 6 months-1 year..... | 66,711 | 35,895 | 30,816 | 631,154 | 640,358 | -9,204 | 21,612 |
| | (6) Over 1 year..... | 162,986 | 109,340 | 53,646 | 242,016 | 257,593 | -15,577 | 38,069 |
| | (7) Total of all maturities..... | 3,013,293 | 2,340,896 | 672,397 | 11,070,359 | 11,733,168 | -662,809 | 9,588 |
| | (8) Capital assets, liabilities.... | 51,249 | 49,124 | 2,125 | - | - | - | 2,125 |
| | (9) Summary ((7) + (8))..... | 3,064,542 | 2,390,020 | 674,522 | 11,070,359 | 11,733,168 | -662,809 | 11,713 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

Table FCP-VII-1. - Nonbanking Firms' Positions ^{1/}

(In millions of Swiss francs)

| Position at end of month | Liquid assets ^{2/} | Short-term debt ^{3/} | Short-term trade | | Other assets ^{6/} | Other liabilities ^{7/} | Forward exchange | | Net position ^{9/} | Ex-change rate ^{10/} | Position held by offices in: |
|--------------------------|-----------------------------|-------------------------------|----------------------------|-------------------------|----------------------------|---------------------------------|------------------|-------|----------------------------|-------------------------------|------------------------------|
| | | | Receiv-ables ^{4/} | Pay-ables ^{5/} | | | Bought | Sold | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | | |
| Dec. 1980..... | 1,167 | 863 | 1,835 | 826 | 3,243 | 2,708 | 1,044 | 560 | 2,332 | 1.7860 | Abroad |
| Dec. 1980..... | 316 | 293 | 42 | 145 | 238 | 1,443 | 1,254 | 1,017 | r-1,048 | 1.7860 | United States |
| Dec. 1980..... | 1,483 | 1,156 | 1,877 | 971 | 3,481 | 4,151 | 2,298 | 1,577 | 1,284 | 1.7860 | Worldwide |
| Jan. 1981..... | 217 | 313 | 58 | 119 | 265 | 1,414 | 1,665 | 1,200 | -841 | 1.9300 | United States |
| Feb. 1981..... | 234 | 295 | 63 | 132 | 276 | 1,422 | 2,049 | 1,638 | -865 | 1.9605 | United States |
| Mar. 1981..... | 1,434 | 1,039 | 1,840 | 890 | 3,696 | 3,357 | 1,080 | 559 | 2,205 | 1.9265 | Abroad |
| Mar. 1981..... | 212 | 337 | 39 | 155 | 323 | 1,588 | 1,414 | 901 | r-993 | 1.9265 | United States |
| Mar. 1981..... | 1,646 | 1,376 | 1,879 | 1,045 | 4,019 | 4,945 | 2,494 | 1,460 | 1,212 | 1.9265 | Worldwide |
| Apr. 1981..... | 219 | 357 | 48 | 117 | 316 | 1,585 | 1,716 | 1,484 | r-1,243 | 2.0220 | United States |
| May 1981..... | 217 | 337 | 44 | 123 | 279 | 1,835 | 3,470 | 1,493 | 222 | 2.0760 | United States |

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

(In millions of Swiss francs)

| Date | Assets and liabilities ^{12/} | | | | | Exchange contracts ^{13/} | | | | | Net position | | | |
|----------|---------------------------------------|-------------|------|--------------------|----------------|-----------------------------------|---------|-------|--------------------|----------------|------------------------------|-------------------------------|---------------------------|------------------------------|
| | Banks in U.S. | | | Foreign branch net | World-wide net | Banks in U.S. | | | Foreign branch net | World-wide net | United States ^{14/} | Foreign branch ^{15/} | World-wide ^{16/} | Exchange rate ^{17/} |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| 12/03/80 | r1,115 | r1,083 | 32 | r3,881 | r3,913 | 26,225 | 26,816 | -591 | r-3,482 | r-4,073 | -559 | r399 | r-160 | 1.7525 |
| 12/10/80 | r1,250 | r1,275 | -25 | r3,988 | r3,963 | 27,699 | 28,318 | -619 | r-3,659 | r-4,278 | -644 | r329 | r-315 | 1.8190 |
| 12/17/80 | r1,261 | r1,474 | -213 | r4,264 | r4,051 | 23,990 | 24,541 | -551 | r-3,848 | r-4,399 | -764 | 416 | -348 | 1.8005 |
| 12/24/80 | r1,490 | r1,533 | -43 | r4,632 | r4,589 | 21,420 | 21,927 | -507 | r-4,282 | r-4,789 | -550 | r350 | r-200 | 1.7605 |
| 12/31/80 | r1,396 | r1,446 | -50 | r5,083 | r5,033 | r20,140 | r20,575 | r-435 | r-4,588 | r-5,023 | r-485 | r495 | r10 | 1.7860 |
| 01/07/81 | r1,290 | r1,411 | -121 | r4,800 | r4,679 | 24,944 | 25,332 | -388 | r-4,318 | r-4,706 | -509 | 482 | -27 | 1.7665 |
| 01/14/81 | r1,360 | r1,391 | r-31 | r4,365 | r4,334 | r25,940 | r26,217 | r-277 | r-4,057 | r-4,334 | r-308 | 308 | r0 | 1.8030 |
| 01/21/81 | r1,370 | r1,401 | r-31 | r4,628 | r4,597 | r27,161 | r27,511 | r-370 | r-4,330 | r-4,700 | r-401 | 298 | r-103 | 1.8240 |
| 01/28/81 | r1,390 | r1,352 | 38 | r4,885 | r4,923 | 27,996 | 28,489 | -493 | r-4,764 | r-5,257 | -455 | 121 | -334 | 1.8780 |
| 02/04/81 | r1,291 | r1,370 | -79 | r5,014 | r4,935 | 28,979 | 29,341 | -362 | r-4,913 | r-5,275 | -441 | 101 | -340 | 1.9220 |
| 02/11/81 | r1,263 | r1,293 | -30 | r5,249 | r5,219 | 27,400 | 27,961 | -561 | r-5,054 | r-5,615 | -591 | 195 | -396 | 1.9590 |
| 02/18/81 | r1,219 | r1,278 | -59 | r5,088 | r5,029 | 29,272 | 29,746 | -474 | r-4,969 | r-5,443 | -533 | 119 | -414 | 1.9783 |
| 02/25/81 | r1,167 | r1,232 | -65 | r5,486 | r5,421 | 28,548 | 28,999 | -451 | r-5,380 | r-5,831 | -516 | 106 | -410 | 1.9170 |
| 03/04/81 | r1,149 | r1,165 | -16 | r4,827 | r4,811 | 30,258 | 30,842 | -584 | r-4,619 | r-5,203 | -600 | 208 | -392 | 1.9475 |
| 03/11/81 | r1,200 | r1,102 | 98 | r5,007 | r5,105 | 29,506 | 29,886 | -380 | r-4,851 | r-5,231 | -282 | 156 | -126 | 1.9350 |
| 03/18/81 | r1,153 | r1,223 | -70 | r5,093 | r5,023 | 30,690 | 31,077 | -387 | r-4,860 | r-5,247 | -457 | 233 | -224 | 1.8570 |
| 03/25/81 | r1,160 | r1,171 | -11 | r3,292 | r3,281 | 28,478 | 28,922 | -444 | r-2,980 | r-3,424 | -455 | 312 | -143 | 1.9048 |
| 04/01/81 | r870 | r1,023 | -153 | r4,712 | r4,559 | 28,719 | 29,052 | -333 | r-4,521 | r-4,854 | -486 | 191 | -295 | 1.9140 |
| 04/08/81 | r949 | r1,037 | -88 | r4,665 | r4,577 | 30,118 | 30,572 | -454 | r-4,502 | r-4,956 | -542 | 163 | -379 | 1.9480 |
| 04/15/81 | r1,053 | r1,083 | -30 | r4,632 | r4,602 | 29,299 | 29,872 | -573 | r-4,518 | r-5,091 | -603 | 114 | -489 | 1.9933 |
| 04/22/81 | r949 | r1,061 | -112 | 4,265 | 4,153 | 29,429 | 29,954 | -525 | -4,098 | -4,623 | -637 | 167 | -470 | 1.9785 |
| 04/29/81 | r775 | r977 | -202 | 4,489 | 4,287 | 29,729 | 30,220 | -491 | -4,457 | -4,948 | -693 | 32 | -661 | 2.0170 |
| 05/06/81 | 787 | 949 | -162 | 4,070 | 3,908 | 30,867 | 31,529 | -662 | -4,059 | -4,721 | -824 | 11 | -813 | 2.0633 |
| 05/13/81 | 879 | 1,072 | -193 | 4,270 | 4,077 | 29,900 | 30,439 | -539 | -4,165 | -4,704 | -732 | 105 | -627 | 2.0720 |
| 05/20/81 | 952 | 1,114 | -162 | 4,203 | 4,041 | 30,642 | 30,977 | -335 | -3,989 | -4,324 | -497 | 214 | -283 | 2.0395 |
| 05/27/81 | 1,130 | 1,149 | -19 | 4,223 | 4,204 | 28,242 | 28,627 | -385 | -4,086 | -4,471 | -404 | 137 | -267 | 2.0775 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

| End of month | Maturity | Worldwide | | | | | |
|--------------|-------------------------------------|---------------------|-------------|--------|--------------------------------|---------|--------------------------|
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net overall position 21/ |
| | | (1) | (2) | (3) | (4) | (5) | (7) |
| 1980-Dec.... | (1) Demand/spot..... | 2,667 | 2,875 | -208 | 2,829 | 3,002 | -173 |
| | (2) 3 days-1 month..... | r6,694 | r7,247 | -553 | 9,750 | 10,982 | -1,232 |
| | (3) Over 1 month-3 months..... | r7,814 | r5,993 | r1,821 | 13,973 | 16,019 | -2,046 |
| | (4) Over 3 months-6 months..... | r5,140 | 2,605 | r2,535 | r10,547 | r11,964 | r-1,417 |
| | (5) Over 6 months-1 year..... | 1,617 | 982 | 635 | 4,624 | 4,601 | 23 |
| | (6) Over 1 year..... | r2,780 | r2,068 | 712 | 513 | 532 | -19 |
| | (7) Total of all maturities..... | r26,712 | r21,770 | r4,942 | r42,236 | r47,100 | r-4,864 |
| | (8) Capital assets, liabilities.... | 457 | 662 | -205 | - | - | - |
| | (9) Summary ((7) + (8))..... | r27,169 | r22,432 | r4,737 | r42,236 | r47,100 | r-4,864 |
| 1981-Jan.... | (1) Demand/spot..... | 2,469 | 2,995 | -526 | 9,624 | 9,740 | -116 |
| | (2) 3 days-1 month..... | 6,201 | r7,135 | r-934 | 10,571 | 11,996 | -1,425 |
| | (3) Over 1 month-3 months..... | r8,056 | r5,614 | r2,442 | 16,157 | r18,123 | r-1,966 |
| | (4) Over 3 months-6 months..... | r6,219 | r3,401 | r2,818 | 11,184 | 17,600 | -1,416 |
| | (5) Over 6 months-1 year..... | 1,893 | 1,506 | 387 | 5,183 | 5,368 | -185 |
| | (6) Over 1 year..... | r2,767 | r2,062 | 705 | 687 | 878 | -191 |
| | (7) Total of all maturities..... | r27,605 | r22,713 | r4,892 | 53,406 | r58,705 | r-5,299 |
| | (8) Capital assets, liabilities.... | 461 | 680 | -219 | - | - | - |
| | (9) Summary ((7) + (8))..... | r28,066 | r23,393 | r4,673 | 53,406 | r58,705 | r-5,299 |
| Feb.... | (1) Demand/spot..... | 3,581 | 3,705 | -124 | 10,450 | 10,666 | -216 |
| | (2) 3 days-1 month..... | 7,399 | r7,052 | r347 | 13,797 | 14,579 | -782 |
| | (3) Over 1 month-3 months..... | r6,732 | r5,189 | r1,543 | 15,123 | r17,266 | r2,143 |
| | (4) Over 3 months-6 months..... | r6,610 | r4,262 | r2,348 | 12,031 | 13,787 | -1,756 |
| | (5) Over 6 months-1 year..... | 1,959 | 1,819 | 140 | 5,544 | 5,825 | -281 |
| | (6) Over 1 year..... | r2,766 | r1,950 | 816 | 639 | 838 | -199 |
| | (7) Total of all maturities..... | r29,047 | r23,977 | r5,070 | 57,584 | r62,961 | r-5,377 |
| | (8) Capital assets, liabilities.... | 455 | 618 | -163 | - | - | - |
| | (9) Summary ((7) + (8))..... | r29,502 | r24,595 | r4,907 | 57,584 | r62,961 | r-5,377 |
| Mar.... | (1) Demand/spot..... | 2,684 | 2,949 | -265 | 12,174 | 12,061 | 113 |
| | (2) 3 days-1 month..... | r6,571 | r6,191 | r380 | 13,395 | r14,731 | r-1,336 |
| | (3) Over 1 month-3 months..... | r7,259 | r5,569 | r1,690 | 15,072 | 16,805 | -1,733 |
| | (4) Over 3 months-6 months..... | r6,711 | r4,726 | r1,985 | 12,158 | 13,619 | -1,461 |
| | (5) Over 6 months-1 year..... | 1,870 | 1,840 | 30 | 5,660 | 5,970 | -310 |
| | (6) Over 1 year..... | r2,671 | r1,937 | 734 | 671 | 738 | -67 |
| | (7) Total of all maturities..... | r27,766 | r23,212 | r4,554 | 59,130 | r63,924 | r-4,794 |
| | (8) Capital assets, liabilities.... | 479 | 725 | -246 | - | - | - |
| | (9) Summary ((7) + (8))..... | r28,245 | r23,937 | r4,308 | 59,130 | r63,924 | r-4,794 |
| Apr.... | (1) Demand/spot..... | 2,933 | 2,848 | 85 | 10,308 | 10,463 | -155 |
| | (2) 3 days-1 month..... | r6,018 | r6,402 | -384 | 14,366 | 15,326 | -960 |
| | (3) Over 1 month-3 months..... | r8,426 | r6,284 | r2,142 | 16,197 | 18,203 | -2,006 |
| | (4) Over 3 months-6 months..... | 5,720 | r4,227 | r1,493 | 12,626 | 13,883 | -1,257 |
| | (5) Over 6 months-1 year..... | 1,840 | 1,952 | -112 | 5,146 | 5,130 | 16 |
| | (6) Over 1 year..... | r2,908 | r2,039 | 869 | 848 | 1,076 | -228 |
| | (7) Total of all maturities..... | r27,845 | r23,752 | r4,093 | 59,491 | 64,081 | -4,590 |
| | (8) Capital assets, liabilities.... | 489 | 779 | -290 | - | - | - |
| | (9) Summary ((7) + (8))..... | r28,334 | r24,531 | r3,803 | 59,491 | 64,081 | -4,590 |
| May.... | (1) Demand/spot..... | 2,839 | 3,272 | -433 | 9,654 | 9,523 | 131 |
| | (2) 3 days-1 month..... | 7,327 | 7,114 | 213 | 14,752 | 16,339 | -1,587 |
| | (3) Over 1 month-3 months..... | 8,151 | 6,196 | 1,955 | 15,261 | 17,229 | -1,968 |
| | (4) Over 3 months-6 months..... | 5,437 | 3,791 | 1,646 | 12,392 | 13,056 | -664 |
| | (5) Over 6 months-1 year..... | 1,710 | 1,776 | -66 | 4,600 | 4,775 | -175 |
| | (6) Over 1 year..... | 2,958 | 2,149 | 809 | 882 | 1,031 | -149 |
| | (7) Total of all maturities..... | 28,422 | 24,298 | 4,124 | 57,541 | 61,953 | -4,412 |
| | (8) Capital assets, liabilities.... | 490 | 747 | -257 | - | - | - |
| | (9) Summary ((7) + (8))..... | 28,912 | 25,045 | 3,867 | 57,541 | 61,953 | -4,412 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions ^{1/}

(In millions of Sterling pounds)

| Position at end of month | Liquid assets ^{2/} | Short-term debt ^{3/} | Short-term trade | | Other assets ^{6/} | Other liabilities ^{7/} | Forward exchange ^{8/} | | Net position ^{9/} | Fx-change rate ^{10/} | Positions held by offices in: |
|--------------------------|-----------------------------|-------------------------------|---------------------------|------------------------|----------------------------|---------------------------------|--------------------------------|--------|----------------------------|-------------------------------|-------------------------------|
| | | | Receivables ^{4/} | Payables ^{5/} | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Dec. 1980..... | 3,931 | 3,283 | 6,663 | 5,221 | 9,753 | 9,311 | 618 | 847 | 2,303 | 2.3901 | Abroad |
| Dec. 1980..... | 128 | 134 | 149 | 131 | 837 | 591 | 2,091 | 2,609 | -260 | 2.3901 | United States |
| Dec. 1980..... | 4,059 | 3,417 | 6,812 | 5,352 | 10,590 | 9,902 | 2,709 | 3,456 | 2,043 | 2.3901 | Worldwide |
| Jan. 1981..... | 94 | r120 | r161 | r108 | r903 | 595 | 2,386 | 2,787 | -66 | 2.3563 | United States |
| Feb. 1981..... | 87 | r571 | r177 | r114 | r861 | r575 | 2,577 | 2,902 | r-460 | 2.2022 | United States |
| Mar. 1981..... | 3,146 | 3,373 | 7,310 | 5,414 | 10,866 | 9,661 | 699 | 773 | 2,800 | 2.2371 | Abroad |
| Mar. 1981..... | 85 | r636 | r173 | r124 | r850 | r580 | r2,297 | r2,303 | r-238 | 2.2371 | United States |
| Mar. 1981..... | 3,231 | r4,009 | r7,483 | r5,538 | r11,716 | r10,241 | r2,996 | r3,076 | r2,562 | 2.2371 | Worldwide |
| Apr. 1981..... | 121 | 207 | 154 | 119 | 876 | 631 | 2,220 | 2,469 | -55 | 2.1318 | United States |
| May 1981..... | 147 | 256 | 153 | 137 | 879 | 624 | 2,193 | 2,349 | 6 | 2.0721 | United States |

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

(In millions of Sterling pounds)

| Date | Assets and liabilities ^{12/} | | | | | Exchange contracts ^{13/} | | | | | Net position | | | |
|----------|---------------------------------------|-------------|------|----------------|----------------|-----------------------------------|---------|------|--------------------|----------------|------------------------------|-------------------------------|---------------------------|------------------------------|
| | Banks in U.S. | | | Foreign branch | World-wide net | Banks in U.S. | | | Foreign branch net | World-wide net | United States ^{14/} | Foreign branch ^{15/} | World-wide ^{16/} | Exchange rate ^{17/} |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 12/03/80 | 87 | 77 | 10 | 457 | 467 | 22,623 | 22,730 | -107 | -450 | -557 | -97 | 7 | -90 | 2.3474 |
| 12/10/80 | 111 | 99 | 12 | 543 | 555 | 22,343 | 22,400 | -57 | -501 | -558 | -45 | 42 | -3 | 2.3397 |
| 12/17/80 | 137 | 130 | 7 | 677 | 684 | 20,687 | 20,778 | -91 | -638 | -729 | -84 | 39 | -45 | 2.3299 |
| 12/24/80 | 123 | 117 | 6 | 704 | 710 | 19,365 | 19,457 | -92 | -672 | -764 | -86 | 32 | -54 | 2.3652 |
| 12/31/80 | r153 | r175 | r-22 | 778 | r756 | r18,587 | r18,647 | r-60 | -772 | r-832 | r-82 | 6 | r-76 | 2.3901 |
| 01/07/81 | 145 | 141 | 4 | 569 | 573 | 20,763 | 20,825 | -62 | -616 | -678 | -58 | -47 | -105 | 2.4091 |
| 01/14/81 | r140 | r134 | r6 | 575 | r581 | r20,720 | r20,797 | r-77 | -611 | r-688 | r-71 | -36 | r-107 | 2.4044 |
| 01/21/81 | r142 | r140 | r2 | 774 | r776 | r21,135 | r21,172 | r-37 | -672 | r-709 | r-35 | 102 | r67 | 2.4207 |
| 01/28/81 | 144 | 129 | 15 | 588 | 603 | 21,892 | 21,969 | -77 | -591 | -668 | -62 | -3 | -65 | 2.4085 |
| 02/04/81 | 131 | 110 | 21 | 218 | 239 | 22,992 | 23,114 | -122 | -205 | -327 | -101 | 13 | -88 | 2.3463 |
| 02/11/81 | 124 | 106 | 18 | 167 | 185 | 21,373 | 21,537 | -164 | -227 | -391 | -146 | -60 | -206 | 2.3359 |
| 02/18/81 | 131 | 95 | 36 | 164 | 200 | 22,311 | 22,434 | -123 | -215 | -338 | -87 | -51 | -138 | 2.2676 |
| 02/25/81 | 125 | 87 | 38 | 150 | 188 | 23,041 | 23,197 | -156 | -204 | -360 | -118 | -54 | -172 | 2.2306 |
| 03/04/81 | 181 | 143 | 38 | 207 | 245 | 22,414 | 22,563 | -149 | -256 | -405 | -111 | -49 | -160 | 2.2114 |
| 03/11/81 | 184 | 152 | 32 | 387 | 419 | 22,476 | 22,591 | -115 | -292 | -407 | -83 | 95 | 12 | 2.2104 |
| 03/18/81 | 179 | 140 | 39 | 315 | 354 | 21,004 | 21,124 | -120 | -370 | -490 | -81 | -55 | -136 | 2.2936 |
| 03/25/81 | 191 | 136 | 55 | 440 | 495 | 20,834 | 20,989 | -155 | -491 | -646 | -100 | -51 | -151 | 2.2650 |
| 04/01/81 | 302 | 178 | 124 | 541 | 665 | 20,538 | 20,709 | -171 | -547 | -718 | -47 | -6 | -53 | 2.2442 |
| 04/08/81 | 301 | 176 | 125 | 551 | 676 | 21,448 | 21,637 | -189 | -562 | -751 | -64 | -11 | -75 | 2.1920 |
| 04/15/81 | 323 | 178 | 145 | 479 | 624 | 21,623 | 21,909 | -286 | -572 | -858 | -141 | -93 | -234 | 2.1547 |
| 04/22/81 | 300 | 182 | 118 | 415 | 533 | 21,491 | 21,721 | -230 | -490 | -720 | -112 | -75 | -187 | 2.1848 |
| 04/29/81 | 289 | 169 | 120 | 443 | 563 | 21,144 | 21,557 | -413 | -512 | -925 | -293 | -69 | -362 | 2.1482 |
| 05/06/81 | 290 | 197 | 93 | 364 | 457 | 21,143 | 21,334 | -191 | -409 | -600 | -98 | -45 | -143 | 2.1173 |
| 05/13/81 | 316 | 207 | 109 | 392 | 501 | 21,489 | 21,715 | -226 | -400 | -626 | -117 | -8 | -125 | 2.0799 |
| 05/20/81 | 320 | 204 | 116 | 439 | 555 | 21,607 | 21,833 | -226 | -479 | -705 | -110 | -40 | -150 | 2.0899 |
| 05/27/81 | 309 | 200 | 109 | 373 | 482 | 20,240 | 20,452 | -212 | -406 | -618 | -103 | -33 | -136 | 2.0700 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

Table FCP-VIII-3 - Consolidated Monthly Bank Positions

(In millions of Sterling pounds)

| | | (In millions of Sterling pounds) | | | | | | |
|--------------|--------------------------------------|----------------------------------|-------------|--------|--------------------------------|---------|--------|--------------------------|
| End of month | Maturity | Worldwide | | | | | | Net overall position 21/ |
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | | |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) |  | (7) |
| 1980-Dec.... | (1) Demand/spot..... | 3,654 | 3,481 | 173 | 2,668 | 2,837 | -169 | 4 |
| | (2) 3 days-1 month..... | 2,677 | 3,534 | -857 | r7,230 | r7,332 | -102 | -959 |
| | (3) Over 1 month-3 months..... | 2,022 | 2,409 | -387 | r13,424 | r13,532 | -108 | -495 |
| | (4) Over 3 months-6 months..... | 1,175 | 1,091 | 84 | r9,927 | r10,330 | -403 | -319 |
| | (5) Over 6 months-1 year..... | 857 | 565 | 292 | r4,607 | r4,428 | 179 | 471 |
| | (6) Over 1 year..... | 1,687 | 290 | 1,397 | 956 | 1,147 | -191 | 1,206 |
| | (7) Total of all maturities..... | 12,072 | 11,370 | 702 | r38,812 | r39,606 | -794 | -92 |
| | (8) Capital assets, liabilities..... | 250 | 168 | 82 | - | - | - | r82 |
| | (9) Summary ((7) + (8))..... | 12,322 | 11,538 | 784 | r38,812 | r39,606 | -794 | -10 |
| 1981-Jan.... | (1) Demand/spot..... | 2,895 | 2,732 | 163 | 4,566 | 4,607 | -41 | 122 |
| | (2) 3 days-1 month..... | 2,658 | 3,905 | -1,247 | r8,155 | r8,377 | -222 | -1,469 |
| | (3) Over 1 month-3 months..... | 2,322 | 2,326 | -4 | r14,310 | r14,460 | -150 | -154 |
| | (4) Over 3 months-6 months..... | 1,192 | 1,104 | 88 | r9,399 | r9,632 | -233 | -145 |
| | (5) Over 6 months-1 year..... | 817 | 611 | 206 | r4,647 | r4,555 | 92 | 298 |
| | (6) Over 1 year..... | 1,742 | 328 | 1,414 | 977 | 1,143 | -166 | 1,248 |
| | (7) Total of all maturities..... | 11,626 | 11,006 | 620 | r42,054 | r42,774 | -720 | -100 |
| | (8) Capital assets, liabilities..... | 235 | 171 | 64 | - | - | - | 64 |
| | (9) Summary ((7) + (8))..... | 11,861 | 11,177 | 684 | r42,054 | r42,774 | -720 | -36 |
| Feb.... | (1) Demand/spot..... | 3,088 | 2,963 | 125 | 5,226 | 5,165 | 61 | 186 |
| | (2) 3 days-1 month..... | 3,067 | 4,166 | -1,099 | r10,630 | r10,969 | -339 | -1,438 |
| | (3) Over 1 month-3 months..... | 1,947 | 2,075 | -128 | r12,484 | r12,805 | -321 | -449 |
| | (4) Over 3 months-6 months..... | 1,120 | 1,063 | 57 | r9,973 | r9,976 | -3 | 54 |
| | (5) Over 6 months-1 year..... | 810 | 730 | 80 | r4,783 | r4,698 | 85 | 165 |
| | (6) Over 1 year..... | 1,761 | 316 | 1,445 | 993 | 1,162 | -169 | 1,276 |
| | (7) Total of all maturities..... | 11,793 | 11,313 | 480 | r44,089 | r44,775 | -686 | -206 |
| | (8) Capital assets, liabilities..... | 474 | 395 | 79 | - | - | - | 79 |
| | (9) Summary ((7) + (8))..... | 12,267 | 11,708 | 559 | r44,089 | r44,775 | -686 | -127 |
| Mar.... | (1) Demand/spot..... | 3,251 | 2,994 | 257 | 5,256 | 5,342 | -86 | 171 |
| | (2) 3 days-1 month..... | 2,849 | 3,903 | -1,054 | 8,740 | 9,027 | -287 | -1,341 |
| | (3) Over 1 month-3 months..... | 2,299 | 2,142 | 157 | r11,214 | r11,432 | -218 | -61 |
| | (4) Over 3 months-6 months..... | 1,278 | 1,130 | 148 | r10,844 | r11,022 | -178 | -30 |
| | (5) Over 6 months-1 year..... | 754 | 823 | -69 | r4,489 | r4,560 | -71 | -140 |
| | (6) Over 1 year..... | 1,763 | 335 | 1,428 | 1,023 | 1,212 | -189 | 1,239 |
| | (7) Total of all maturities..... | 12,194 | 11,327 | 867 | r41,566 | r42,595 | -1,029 | -162 |
| | (8) Capital assets, liabilities..... | 632 | 539 | 93 | - | - | - | 93 |
| | (9) Summary ((7) + (8))..... | 12,826 | 11,866 | 960 | r41,566 | r42,595 | -1,029 | -69 |
| Apr.... | (1) Demand/spot..... | 3,402 | 3,220 | 182 | 4,603 | r4,886 | -283 | -101 |
| | (2) 3 days-1 month..... | 2,456 | 3,444 | -988 | r8,418 | r8,664 | -246 | -1,234 |
| | (3) Over 1 month-3 months..... | 2,551 | 2,513 | 38 | r11,728 | r11,809 | -81 | -43 |
| | (4) Over 3 months-6 months..... | 1,292 | 1,024 | 268 | r11,292 | r11,424 | -132 | 136 |
| | (5) Over 6 months-1 year..... | 792 | 848 | -56 | r4,277 | r4,311 | -34 | -90 |
| | (6) Over 1 year..... | 1,744 | 343 | 1,401 | 1,159 | 1,374 | -215 | 1,186 |
| | (7) Total of all maturities..... | 12,237 | 11,392 | 845 | r41,477 | r42,468 | -991 | -146 |
| | (8) Capital assets, liabilities..... | 754 | 651 | 103 | - | - | - | 103 |
| | (9) Summary ((7) + (8))..... | 12,991 | 12,043 | 948 | r41,477 | r42,468 | -991 | -43 |
| May.... | (1) Demand/spot..... | 3,437 | 3,107 | 330 | 3,563 | 3,578 | -15 | 315 |
| | (2) 3 days-1 month..... | 3,164 | 3,933 | -769 | 7,886 | 8,258 | -372 | -1,141 |
| | (3) Over 1 month-3 months..... | 2,058 | 2,334 | -276 | 11,981 | 12,070 | -89 | -365 |
| | (4) Over 3 months-6 months..... | 1,349 | 1,172 | 177 | 11,581 | 11,896 | -315 | -138 |
| | (5) Over 6 months-1 year..... | 710 | 808 | -98 | 3,970 | 3,983 | -13 | -111 |
| | (6) Over 1 year..... | 1,806 | 332 | 1,474 | 1,235 | 1,363 | -128 | 1,346 |
| | (7) Total of all maturities..... | 12,524 | 11,686 | 838 | 40,216 | 41,148 | -932 | -94 |
| | (8) Capital assets, liabilities..... | 887 | 757 | 130 | - | - | - | 130 |
| | (9) Summary ((7) + (8))..... | 13,411 | 12,443 | 968 | 40,216 | 41,148 | -932 | 36 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section IX - United States Dollar Positions Abroad

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

(In millions of United States dollars)

| Position at end of month | Liquid assets <u>2/</u> | Short- term debt <u>3/</u> | Short-term trade | | Other assets <u>6/</u> | Other liabil- ities <u>7/</u> | Forward exchange <u>8/</u> | | Net position <u>9/</u> | Ex- change rate <u>10/</u> | Position held by offices in: |
|--------------------------------|----------------------------|----------------------------------|----------------------------|-------------------------|---------------------------|-------------------------------------|----------------------------|-------|---------------------------|----------------------------------|------------------------------------|
| | | | Receiv- ables <u>4/</u> | Pay- ables <u>5/</u> | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Dec. 1980..... | 10,338 | 5,169 | 14,129 | 21,154 | 15,970 | 17,421 | 4,516 | 4,473 | -3,264 | 1.0000 | Abroad |
| Mar. 1981..... | 11,096 | 5,422 | 15,762 | 21,953 | 19,106 | 26,717 | 3,564 | 3,798 | -8,362 | 1.0000 | Abroad |

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

(In millions of United States dollars)

| Date | Net assets and liabilities | Net exchange contracts <u>13/</u> | Net position |
|---------------|----------------------------------|---|-----------------|
| | (1) | (2) | (3) |
| 12/03/80..... | r-8,733 | r10,357 | r1,624 |
| 12/10/80..... | r-8,803 | r10,972 | r2,169 |
| 12/17/80..... | r-10,488 | r12,119 | r1,631 |
| 12/24/80..... | r-11,677 | r13,146 | r1,469 |
| 12/31/80..... | r-10,648 | r11,580 | r932 |
| 01/07/81..... | r-10,402 | r11,761 | r1,359 |
| 01/14/81..... | r-9,526 | r10,903 | r1,377 |
| 01/21/81..... | r-10,935 | r12,188 | r1,253 |
| 01/28/81..... | r-9,841 | r11,692 | r1,851 |
| 02/04/81..... | r-11,274 | r13,220 | r1,946 |
| 02/11/81..... | r-10,933 | r12,989 | r2,056 |
| 02/18/81..... | r-11,372 | r13,026 | r1,654 |
| 02/25/81..... | r-11,353 | r12,978 | r1,625 |
| 03/04/81..... | r-10,381 | r12,196 | r1,815 |
| 03/11/81..... | r-11,266 | r12,722 | r1,456 |
| 03/18/81..... | r-11,674 | r13,622 | r1,948 |
| 03/25/81..... | r-10,534 | r12,645 | r2,111 |
| 04/01/81..... | r-11,402 | r13,257 | r1,855 |
| 04/08/81..... | r-11,542 | r13,480 | r1,938 |
| 04/15/81..... | r-11,278 | r13,231 | r1,953 |
| 04/22/81..... | r-11,067 | 13,205 | r2,138 |
| 04/29/81..... | r-11,437 | r13,638 | r2,201 |
| 05/06/81..... | -11,297 | 13,473 | 2,176 |
| 05/13/81..... | -10,398 | 12,731 | 2,333 |
| 05/20/81..... | -10,803 | 12,645 | 1,842 |
| 05/27/81..... | -10,882 | 12,979 | 2,097 |

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section IX - United States Dollar Positions Abroad
 Tble FCP-IX-3 - Monthly Bank Foreign Office Positions ^{1P/}

(In millions of United States dollars)

| | | Worldwide | | | | | | |
|---------------|------------------------------------|---------------------|-------------|----------|--------------------------------|----------|---------|--------------------------|
| End of month | Maturity | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) |  | (7) |
| 1980-Dec..... | (1) Demand/spot..... | r34,313 | r55,167 | r-20,854 | 13,278 | 12,625 | 653 | r-20,201 |
| | (2) 3 days-1 month..... | r66,922 | r81,973 | r-15,051 | r37,453 | r32,722 | r4,731 | r-10,320 |
| | (3) Over 1 month-3 months..... | r72,519 | r70,017 | r2,502 | r46,122 | r42,237 | r3,885 | r6,387 |
| | (4) Over 3 months-6 months..... | r49,944 | r43,398 | r6,546 | r39,727 | r37,101 | r2,626 | 9,172 |
| | (5) Over 6 months-1 year..... | r11,526 | r11,720 | r-194 | r15,189 | r15,456 | -267 | r-461 |
| | (6) Over 1 year..... | r20,627 | r5,078 | 15,549 | 4,052 | 3,283 | 769 | 16,318 |
| | (7) Total of all maturities..... | r255,851 | r267,353 | r-11,502 | r155,821 | r143,424 | r12,397 | r895 |
| | (8) Capital assets, liabilities... | 367 | 835 | -468 | - | - | - | -468 |
| | (9) Summary ((7) + (8))..... | r256,218 | r268,188 | r-11,970 | r155,821 | r143,424 | r12,397 | r427 |
| 1981-Jan..... | (1) Demand/spot..... | r38,404 | r57,830 | r-19,426 | r26,776 | r26,394 | 382 | r-19,044 |
| | (2) 3 days-1 month..... | r64,457 | r76,165 | r-11,708 | r40,496 | r35,059 | r5,437 | -6,271 |
| | (3) Over 1 month-3 months..... | r74,203 | r71,578 | r2,625 | r52,329 | r49,428 | r2,901 | r5,526 |
| | (4) Over 3 months-6 months..... | r52,057 | r46,836 | r5,221 | r40,297 | r37,199 | r3,098 | r8,319 |
| | (5) Over 6 months-1 year..... | r10,272 | r12,912 | -2,640 | r16,087 | r16,001 | 86 | -2,554 |
| | (6) Over 1 year..... | r20,438 | r5,438 | 15,000 | 4,301 | 3,547 | 754 | 15,754 |
| | (7) Total of all maturities..... | r259,831 | r270,759 | r-10,928 | r180,286 | r167,628 | r12,658 | r1,730 |
| | (8) Capital assets, liabilities... | 381 | 734 | -353 | - | - | - | -353 |
| | (9) Summary ((7) + (8))..... | r260,212 | r271,493 | r-11,281 | r180,286 | r167,628 | r12,658 | r1,377 |
| Feb..... | (1) Demand/spot..... | r37,851 | r57,797 | r-19,946 | 22,629 | 22,813 | -184 | r-20,130 |
| | (2) 3 days-1 month..... | r65,503 | r76,992 | r-11,489 | r44,160 | r39,723 | r4,437 | r-7,052 |
| | (3) Over 1 month-3 months..... | r75,318 | r74,118 | 1,200 | r53,620 | r49,756 | r3,864 | r5,064 |
| | (4) Over 3 months-6 months..... | r55,671 | r46,843 | r8,828 | r39,903 | r37,071 | 2,832 | r11,660 |
| | (5) Over 6 months-1 year..... | r9,664 | r12,547 | r-2,883 | r16,260 | r16,039 | 221 | r-2,662 |
| | (6) Over 1 year..... | r20,291 | r5,777 | 14,514 | 4,248 | 3,538 | 710 | 15,224 |
| | (7) Total of all maturities..... | r264,298 | r274,074 | r-9,776 | r180,820 | r168,940 | r11,880 | r2,104 |
| | (8) Capital assets, liabilities... | 386 | 909 | -523 | - | - | - | -523 |
| | (9) Summary ((7) + (8))..... | r264,684 | r274,983 | r-10,299 | r180,820 | r168,940 | r11,880 | r1,581 |
| Mar..... | (1) Demand/spot..... | r37,269 | r59,033 | r-21,764 | r26,133 | r25,062 | 1,071 | r-20,693 |
| | (2) 3 days-1 month..... | r68,512 | r79,868 | r-11,356 | r43,698 | r38,933 | r4,765 | r-6,591 |
| | (3) Over 1 month-3 months..... | r78,400 | r79,357 | r-957 | r47,600 | r43,746 | r3,854 | r2,897 |
| | (4) Over 3 months-6 months..... | r53,360 | r45,133 | 8,207 | r43,231 | r40,386 | r2,845 | r11,052 |
| | (5) Over 6 months-1 year..... | r9,198 | r11,574 | r-2,376 | r16,137 | r15,721 | 416 | r-1,960 |
| | (6) Over 1 year..... | r21,943 | r5,872 | 16,071 | 4,537 | 3,779 | 758 | 16,829 |
| | (7) Total of all maturities..... | r268,662 | r280,837 | r-12,175 | r181,336 | r167,627 | r13,709 | r1,534 |
| | (8) Capital assets, liabilities... | 440 | 889 | -449 | - | - | - | -449 |
| | (9) Summary ((7) + (8))..... | r269,102 | r281,726 | r-12,624 | r181,336 | r167,627 | r13,709 | r1,085 |
| Apr..... | (1) Demand/spot..... | r36,375 | r54,108 | r-17,733 | r25,638 | r25,151 | 487 | r-17,246 |
| | (2) 3 days-1 month..... | r67,535 | r81,311 | r-13,776 | r43,489 | r37,964 | r5,525 | r-8,251 |
| | (3) Over 1 month-3 months..... | r83,644 | r84,497 | r-853 | r46,556 | r43,158 | 3,398 | r2,545 |
| | (4) Over 3 months-6 months..... | r53,394 | r45,053 | r8,341 | r42,423 | r40,364 | r2,059 | r10,400 |
| | (5) Over 6 months-1 year..... | r8,773 | r11,932 | r-3,159 | r14,285 | r13,465 | r820 | r-2,339 |
| | (6) Over 1 year..... | r21,392 | r5,865 | 15,527 | 4,880 | 4,039 | 841 | 16,368 |
| | (7) Total of all maturities..... | r271,113 | r282,766 | r-11,653 | r177,271 | r164,141 | r13,130 | r1,477 |
| | (8) Capital assets, liabilities... | 440 | 940 | -500 | - | - | - | -500 |
| | (9) Summary ((7) + (8))..... | r271,553 | r283,706 | r-12,153 | r177,271 | r164,141 | r13,130 | r977 |
| May..... | (1) Demand/spot..... | 39,699 | 52,357 | -12,658 | 20,115 | 19,863 | 252 | -12,406 |
| | (2) 3 days-1 month..... | 75,665 | 89,649 | -13,984 | 40,005 | 35,243 | 4,762 | -9,222 |
| | (3) Over 1 month-3 months..... | 78,964 | 80,784 | -1,820 | 49,700 | 45,443 | 4,257 | 2,437 |
| | (4) Over 3 months-6 months..... | 53,130 | 47,120 | 6,010 | 41,121 | 39,580 | 1,541 | 7,551 |
| | (5) Over 6 months-1 year..... | 8,827 | 12,721 | -3,894 | 13,254 | 12,624 | 630 | -3,264 |
| | (6) Over 1 year..... | 21,460 | 5,747 | 15,713 | 4,763 | 4,068 | 695 | 16,408 |
| | (7) Total of all maturities..... | 277,745 | 288,378 | -10,633 | 168,958 | 156,821 | 12,137 | 1,504 |
| | (8) Capital assets, liabilities... | 460 | 1,012 | -552 | - | - | - | -552 |
| | (9) Summary ((7) + (8))..... | 278,205 | 289,390 | -11,185 | 168,958 | 156,821 | 12,137 | 952 |

See footnotes on following page.

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

- 1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment), and capitalized leases for plant and equipment.
- 2/ Foreign branches and majority-owned partnerships and subsidiaries only.
- 3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.
- 4/ Foreign branches and majority-owned subsidiaries only.
- 5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

SECTION II THROUGH IX

- 1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section IX positions of foreign branches and majority-owned partnerships and subsidiaries only.
- 2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand, and time deposits, negotiable and other readily transferable financial instruments maturing in 1 year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.
- 3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in 1 year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses, and accounts payable are excluded.
- 4/ Due in 1 year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.
- 5/ Due in 1 year or less; includes intracompany trade payables.

- 6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.
- 7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables, intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.
- 8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.
- 9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).
- 10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.
- 11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In Section IX, foreign branches and majority-owned subsidiaries only.
- 12/ Excludes capital assets and liabilities.
- 13/ Includes both spot and forward exchange contracts.
- 14/ Sum of columns (3) and (8).
- 15/ Sum of columns (4) and (9).
- 16/ Sum of columns (5) and (10).
- 17/ See footnote 10.
- 18/ See footnote 11.
- 19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.
- 20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.
- 21/ Sum of columns (3) and (6).
- r Revised. n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(in millions of dollars)

| Fiscal year or month | Total | | Export-Import Bank of the United States | | Farmers Home Administration | | Housing and Urban Development Dept. | | Small Business Administration | | Veterans Administration | |
|-------------------------|--------|------------------|---|------------------|--------------------------------|------------------|--|------------------|----------------------------------|------------------|----------------------------|------------------|
| | | | | | | | Government National Mortgage Association | | | | | |
| | Sales | Repur- chases | Sales | Repur- chases | Sales | Repur- chases | Sales | Repur- chases | Sales | Repur- chases | Sales | Repur- chases |
| 1971..... | 2,548 | 305 | 269 | 4 | 2,005 | 287 | - | - | 30 | 2 | 244 | 12 |
| 1972..... | 3,045 | 781 | 248 | 187 | 2,430 | 574 | - | - | - | 1 | 368 | 19 |
| 1973..... | 6,257 | 330 | 145 | 20 | 3,324 | 284 | 2,300 | - | - | - | 488 | 25 |
| 1974..... | 3,903 | 1,141 | 21 | 3 | 2,172 | 1,105 | 1,501 | - | - | 3 | 209 | 30 |
| 1975..... | 7,829 | 1,559 | 21 | 2 | 6,415 | 1,524 | 1,232 | - | - | 3 | 163 | 32 |
| 1976..... | 11,666 | 1,281 | 160 | 104 | 4,247 | 1,148 | 6,963 | - | - | * | 294 | 29 |
| T.Q..... | 2,759 | 422 | - | - | 1,070 | 414 | 1,592 | - | - | - | 96 | 6 |
| 1977..... | 7,895 | 2,121 | - | - | 5,445 | 2,083 | 2,118 | - | - | 1 | 333 | 36 |
| 1978..... | 10,544 | 3,399 | - | - | 9,407 | 3,355 | 938 | - | - | 1 | 198 | 43 |
| 1979..... | 11,848 | 2,055 | - | - | 10,375 | 2,026 | 1,473 | - | * | * | - | 28 |
| 1980..... | 12,469 | 4,902 | - | - | 11,463 | 4,884 | 833 | - | - | 1 | 173 | 17 |
| 1980-Aug..... | 1,223 | 508 | - | - | 1,188 | 507 | 35 | - | - | * | - | 1 |
| Sept..... | 1,133 | 12 | - | - | 558 | 11 | 402 | - | - | - | - | 1 |
| Oct..... | 1,036 | 511 | - | - | 1,005 | 509 | 31 | - | - | - | 173 | 1 |
| Nov..... | 1,595 | 813 | - | - | 1,465 | 812 | 130 | - | - | - | - | 1 |
| Dec..... | 28 | 14 | - | - | - | 13 | 28 | - | - | * | - | 1 |
| 1981-Jan..... | 457 | 547 | - | - | 371 | 545 | 86 | - | - | - | - | 2 |
| Feb..... | 580 | 14 | - | - | 580 | 13 | - | - | - | - | - | 1 |
| Mar..... | 2,622 | 704 | - | - | 2,440 | 707 | 182 | - | - | - | - | 2 |
| Apr..... | 2,165 | 509 | - | - | 2,165 | 507 | - | - | - | - | - | 3 |
| May..... | 1,979 | 307 | - | - | 1,590 | 305 | 389 | - | - | - | - | 2 |
| June..... | 945 | 252 | - | - | 945 | 250 | - | - | - | - | - | 1 |
| July..... | 2,105 | 410 | - | - | 2,105 | 409 | - | - | - | * | - | 2 |
| Aug..... | 225 | 465 | - | - | 225 | 462 | - | - | - | 1 | - | 1 |
| | | | | | | | | | | | | 2 |

* Less than \$500,000.

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