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UNITED STATES TREASURY DEPARTMENT

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Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown

Reporting Bases - (Continued)

in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.

Treasury Financing Operations

January Advance Refunding

On December 30, 1964, the Treasury announced an offering to holders of the 2-5/8 percent bonds due February 15, 1965, and seven other selected note and bond issues maturing from November 15, 1965, to November 15, 1967, an opportunity to extend the maturity of their holdings at attractive yields. Offered in exchange, as of January 15, 1965, were new 4 percent bonds maturing February 15, 1970, new 4-1/8 percent bonds maturing February 15, 1974, and additional amounts of the reopened 4-1/4 percent bonds callable beginning in 1987 and maturing August 15, 1992.

the $29.1 billion of the latter securities, $18.7 billion was publicly held, and $10.4 billion was held by official accounts. No gain or loss was recognized for Federal income tax purposes solely on account of the exchange of these issues. Treatment of the exchange for tax purposes is described more fully in later paragraphs. Subscription books were open from January 4 through January 8.

Exchange subscriptions received, on the basis of preliminary reports, totaled $4,379 million for the 4 percent bonds of 1970, $3,101 million for the 4-1/8 percent bonds of 1974, and

Securities eligible for exchange	Amount of eligible securities outstanding	Securities issued in exchange				Not exchanged	Securities eligible for exchange held by-	
		4% bonds of 1970	4-1/8% bonds of 1974	4-1/4% bonds of 1987-92	Total		Federal Reserve Banks and Government investment accounts	Commercial banks 1/
	(In millions)							
2-5/8% bonds of 1965, maturing February 15, 1965 2/.....	$3,976	$673	$508	$642	$1,823	$2,153	$534	$1,780
3-1/2% notes, B-1965, maturing November 15, 1965.....	2,954	639	415	283	1,337	1,617	85	1,690
4% notes, E-1965, maturing November 15, 1965.....	8,560	175	140	145	460	8,100	6,307	1,180
3-5/8% notes, B-1966, maturing February 15, 1966.....	3,260	587	317	144	1,048	2,212	611	1,630
3-7/8% notes, C-1966, maturing February 15, 1966.....	4,040	371	403	660	1,434	2,606	1,907	1,265
3-3/4% bonds of 1966, maturing May 15, 1966.....	2,250	311	117	126	554	1,696	319	1,180
3-3/4% notes, A-1967, maturing August 15, 1967.....	4,433	902	458	140	1,500	2,933	361	2,835
3-5/8% bonds of 1967, maturing November 15, 1967.....	3,604	721	742	126	1,589	2,014	828	1,415
Total.....	33,077	4,379	3,101	2,267	9,747	23,330	10,952	12,975

1/ Estimated ownership as of November 30, 1964.
2/ Not eligible for nontaxable exchange privilege.

Public holdings of the 2-5/8 percent bonds of 1965 accounted for about $3.4 billion of the nearly $4 billion outstanding, with the remainder held by official accounts. Holders of these bonds, because they were so close to final maturity, were not offered the nontaxable exchange privilege extended to the other seven issues eligible for exchange. Of

$2,267 million for the 4-1/4 percent bonds of 1987-92. Results of the exchange and a summary of the amount and number of subscriptions received are shown in accompanying tables.

Payment for the securities offered was required to be made on or before January 19, and could be made only in a like face amount of the eight eligible securities. Cash subscriptions

Treasury Financing Operations - (Continued)

were not invited. All coupons dated February 15, 1965, and all subsequent coupons were required to be attached to the securities in bearer form surrendered for exchange. Subscribers requesting registered securities had to furnish appropriate identifying numbers as required on tax returns and other documents submitted to the Internal Revenue Service.

rate will be received until August 15, 1967, requiring reinvestment of the proceeds of the 3-3/4s of August 1967 at that time at a rate of at least 4.32 percent for the remaining 6 years and 6 months, all at compound interest, to average out to a 4-1/8 percent rate for 9 years and 1 month plus the $0.10 immediate payment. This minimum reinvestment

Subscribers	4% bonds of 1970		4-1/8% bonds of 1974		4-1/4% bonds of 1987-92		Total	
	Amount	Number	Amount	Number	Amount	Number	Amount	Number
	(In millions)		(In millions)		(In millions)		(In millions)	
Individuals 1/	$104	5,349	$54	3,646	$10	622	$168	9,617
Commercial banks (own account)	2,826	7,309	1,768	3,308	972	235	5,566	10,852
All others 2/	1,127	4,113	954	2,552	1,229	714	3,310	7,379
Total	4,057	16,771	2,776	9,506	2,211	1,571	9,044	27,848
Government investment accounts	322		325		55		702	
Grand total	4,379		3,101		2,267		9,747	

1/ Includes partnerships and personal trust accounts.
2/ Includes insurance companies, mutual savings banks, corporations exclusive of commercial banks, private pension and retirement funds, pension, retirement and other funds of State and local governments, and dealers and brokers.

The exchanges were made on the basis of par for par with accrued interest adjustments as of January 15, 1965. Cash adjustments, because of differences in coupon and maturity among the various eligible issues, were made to provide all subscribers with appropriately attractive opportunities. Accrued interest and cash adjustments are shown in the table following.

A holder of the outstanding eligible notes and bonds had the option of accepting the exchange offer or of holding them to maturity. Consequently, he could compare his return resulting from the exchange (plus or minus any payment, other than the adjustment of accrued interest) with the interest he was receiving on the eligible issues plus the return he might obtain by reinvesting the proceeds of the eligible securities at maturity. For example, if the 3-3/4 percent notes of August 15, 1967, were exchanged for the 4-1/8 percent bonds of February 15, 1974, the investor received 4-1/8 percent for the entire 9 years and 1 month plus $0.10 (per $100 face value) immediately. If the exchange was not made, a 3-3/4 percent

rate for the extension period is shown in the table on page A-4, as are the minimum reinvestment rates for the other issues included in the exchange.

Gain or loss, if any, upon exchanges of the 2-5/8 percent bonds of 1965, was fully recognized under the Internal Revenue Code.

Pursuant to the authority of Section 1037(a) of the Internal Revenue Code no gain or loss shall be recognized for Federal income tax purposes solely on account of the exchange of the remaining seven issues eligible for exchange in this advance refunding; provided, however, that Section 1031(b) of the Code requires recognition of any gain realized on such exchanges to the extent that money (other than interest) was received by the security holder in connection with the exchange.

If a cash payment on account of the issue price of the new securities was paid to the investor, and such amount (discount) plus the fair market value (the mean of bid and asked quotations on date subscriptions were submitted) of the new securi-

Treasury Financing Operations - (Continued)

ties exceeded the cost basis to the investor of the securities exchanged, such gain (but not to exceed the amount of the payment) had to be recognized and accounted for as gain for the taxable year of exchange. The investor will carry the new securities on his books at the same amount as he carried the old securities except that he will reduce the cost basis by the amount of the payment and increase it by the amount of the gain recognized. If the fair market value of the new securities plus the amount of the payment did not exceed the cost basis of the old securities, the basis of the new securities is the cost basis of the old securities reduced by the amount of the payment. Gain to the extent not recognized (or loss), if any, upon the old securities surrendered in exchange will be taken into account upon the disposition or redemption of the new securities.

If a premium was paid by the subscriber no gain or loss was recognized; but his tax basis in the new securities is his cost basis of the old securities increased by the amount of the premium.

The new 4 percent bonds of 1970 and the new 4-1/8 percent

Securities exchanged	Amounts paid to subscriber or by subscriber (-) for each security offered in exchange (per $100 issue price)			
	Payment to subscriber or by subscriber (-) on purchase price of securities issued	Accrued interest to January 15, 1965, amounts paid --		Net amount paid to subscriber, or by subscriber (-)
		To subscriber on securities exchanged	By subscriber on seucrities issued	
		For the 4 percent bonds of 1970		
2-5/8% bonds of 1965 1/.....	$0.60	$1.091372	-	$1.691372
3-1/2% notes, Series B-1965.....	0.45	0.589779	-	1.039779
4% notes, Series E-1965.....	0.90	0.674033	-	1.574033
3-5/8% notes, Series B-1966.....	0.40	1.507133	-	1.907133
3-7/8% notes, Series C-1966.....	0.70	1.611073	-	2.311073
3-3/4% bonds of 1966.....	0.50	0.631906	-	1.131906
3-3/4% notes, Series A-1967.....	0.05	1.559103	-	1.609103
3-5/8% bonds of 1967.....	-0.30	0.610843	-	0.310843
		For the 4-1/8 percent bonds of 1974		
2-5/8% bonds of 1965 1/.....	0.65	1.091372	-	1.741372
3-1/2% notes, Series B-1965.....	0.50	0.589779	-	1.089779
4% notes, Series E-1965.....	0.95	0.674033	-	1.624033
3-5/8% notes, Series B-1966.....	0.45	1.507133	-	1.957133
3-7/8% notes, Series C-1966.....	0.75	1.611073	-	2.361073
3-3/4% bonds of 1966.....	0.55	0.631906	-	1.181906
3-3/4% notes, Series A-1967.....	0.10	1.559103	-	1.659103
3-5/8% bonds of 1967.....	-0.25	0.610843	-	0.360843
		For the 4-1/4 percent bonds of 1987-92		
2-5/8% bonds of 1965 1/.....	-0.25	1.091372	$1.766984	-0.925612
3-1/2% notes, Series B-1965.....	-0.40	0.589779	1.766984	-1.577205
4% notes, Series E-1965.....	0.05	0.674033	1.766984	-1.042951
3-5/8% notes, Series B-1966.....	-0.45	1.507133	1.766984	-0.709851
3-7/8% notes, Series C-1966.....	-0.15	1.611073	1.766984	-0.305911
3-3/4% bonds of 1966.....	-0.35	0.631906	1.766984	-1.485078
3-3/4% notes, Series A-1967.....	-0.80	1.559103	1.766984	-1.007881
3-5/8% bonds of 1967.....	-1.15	0.610843	1.766984	-2.306141

1/ Not eligible for nontaxable exchange privilege.

Treasury Financing Operations - (Continued)

bonds of 1974 are dated January 15, 1965, and bear interest from that date payable on a semiannual basis on August 15, 1965, and thereafter on February 15 and August 15 in each year until the principal amount becomes payable. The bonds of 1970 mature February 15, 1970, and the bonds of 1974 mature February 15, 1974.

The additional issues of the 4-1/4 percent bonds of 1987-92 are dated August 15, 1962, and are identical in all respects with the original issues except that the interest on the bonds issued in exchange accrues from January 15, 1965. Interest is payable on a semiannual basis on February 15 and August 15 in each year until the principal amount becomes payable. The bonds mature August 15, 1992, but are redeemable in whole or in part at the option of the United States at par and accrued interest on and after August 15, 1987.

The 4-1/8 percent bonds of 1974 and the 4-1/4 percent bonds of 1987-92 are redeemable at par and accrued interest prior to maturity for the purpose of using the proceeds in payment of Federal estate taxes, but only if they are owned by the decedent at the time of his death and thereupon constitute part of his estate. All of the new and additional bonds were issued as bearer bonds, with interest coupons attached, and bonds registered as to principal and interest, and in denominations of $500, $1,000, $5,000, $10,000, $100,000, and $1,000,000.

Tax Anticipation Bills

The Treasury announced on January 6, 1965, that, "to cover the bulk of its cash needs for the first quarter," it would auction $1-3/4 billion of 155-day tax anticipation bills on January 12. Representing an additional amount of the bills dated November 24, 1964, to mature June 22, 1965, and originally issued in the amount of $1,504 million, the bills of this series are freely interchangeable with the original bills.

Securities eligible for exchange	Securities offered in exchange						
	Approximate investment yield from January 15, 1965 to maturity 1/			Approximate reinvestment rate for the extension period 2/			
	4% bonds of Feb. 15, 1970	4-1/8% bonds of Feb. 15, 1974	4-1/4% bonds of Aug. 15, 1987-92 to first call or maturity 3/	4% bonds of Feb. 15, 1970	4-1/8% bonds of Feb. 15, 1974	4-1/4% bonds of Aug. 15, 1987-92 3/	
						To first call	To maturity
2-5/8% bonds of 1965, maturing February 15, 1965 4/	4.16%	4.23%	4.24%	4.16%	4.23%	4.24%	4.24%
3-1/2% notes, B-1965, maturing November 15, 1965	4.18	4.24	4.25	4.23	4.28	4.27	4.26
4% notes, E-1965, maturing November 15, 1965	4.18	4.24	4.25	4.24	4.28	4.27	4.27
3-5/8% notes, B-1966, maturing February 15, 1966	4.18	4.24	4.25	4.23	4.28	4.27	4.26
3-7/8% notes, C-1966, maturing February 15, 1966	4.18	4.24	4.25	4.24	4.28	4.27	4.27
3-3/4% bonds of 1966, maturing May 15, 1966	4.18	4.24	4.25	4.25	4.29	4.27	4.27
3-3/4% notes, A-1967, maturing August 15, 1967	4.18	4.24	4.25	4.31	4.32	4.28	4.28
3-5/8% bonds of 1967, maturing November 15, 1967	4.17	4.24	4.25	4.37	4.35	4.29	4.29

1/ Yield to nontaxable holders or before tax. Based on mean of bid and asked prices of eligible securities (adjusted for payments on account of issue price of new securities) at noon on December 29, 1964.
2/ Rate for nontaxable holders or before tax.
3/ Reopening of an existing security.
4/ Not eligible for nontaxable exchange privilege.

Treasury Financing Operations - (Continued)

Tenders received totaled $4,045 million, of which $1,758 million was accepted at the average bank discount rate of 3.711 percent. Noncompetitive tenders for $300,000 or less (without stated price) from any one bidder were accepted in full at the average price of accepted competitive bids. These totaled $241 million.

Banking institutions generally could submit tenders for account of customers provided the names of the customers were set forth in such tenders. Others than banking institutions could submit tenders only for their own account. Tenders were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others had to be accompanied by payment of 2 percent of the face amount of the tax anticipation bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

All bidders were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bills of the additional issue at a specific rate or price, until after one-thirty p.m., eastern standard time, January 12, 1965.

Payment for accepted tenders in cash or other immediately available funds was required to be made or completed on January 18. Any qualified depositary was permitted to make payment by credit in its Treasury tax and loan account for 50 percent of the tax anticipation bills allotted to it for itself and its customers up to the amount for which it was qualified in excess of existing deposits.

The additional tax anticipation bills were issued January 18, 1965, and mature June 22, 1965. They will be accepted at par in payment of income taxes due June 15, 1965; to the extent they are not presented for this purpose the face amount will be payable without interest at maturity. Issued in bearer form only, the bills are in denominations of $1,000, $5,000, $10,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value).

One-Year Bills

Tenders were invited on December 16, 1964, for the auction on December 23 for $1 billion, or thereabouts, of 365-day Treasury bills for cash and in exchange for Treasury bills maturing December 31, 1964. The new bills are dated December 31, 1964, and mature December 31, 1965, when the face amount is payable without interest.

Of the total $2,311 million tenders received, $1,003 million, including $46 million of noncompetitive tenders, was accepted at the average bank discount rate of 3.972 percent. Noncompetitive tenders for $200,000 or less (without stated price) from any one bidder were accepted in full at the average price of accepted competitive bids.

Requirements relating to deposits with tenders and the denominations of the new one-year bills were like those for the tax anticipation bills described in preceding paragraphs. Payment for accepted tenders was required to be made or completed on December 31, 1964, in cash or other immediately available funds or a like face amount of Treasury bills maturing on that date. Payment by credit in Treasury tax and loan accounts was not permitted.

13-Week and 26-Week Bills

December issues of regular weekly bills totaled $11.2 billion, refunding an equivalent amount of weekly bills maturing which included the remainder ($0.3 billion) of the strip bills issued July 29, 1964. The new 13-week bills carry 91-day maturities and were issued in amounts of $1.2 billion each on December 3, 24, and 31, and in amounts of $1.3 billion each on December 10 and 17. All five of the new 26-week bills mature in 182 days and were issued in weekly amounts of $1.0 billion. Average rates of discount are shown in the table following.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue			
1964	1964		1964	
Dec. 3	Sept. 3	3.868	Dec. 3	4.030
10	10	3.815	10	3.944
17	17	3.864	17	3.965
24	24	3.868	24	3.960
31	Oct. 1	3.866	31	3.957

1/ Bank discount basis.

Foreign Series and Foreign Currency Series

In December the Treasury issued nine foreign series certificates of indebtedness totaling $245 million. Redemptions amounted to $165 million.

Treasury Financing Operations - (Continued)

The new certificates were issued at various interest rates, with 3.43 percent for the shortest term of 1 month, 3.75 percent to 3.90 percent for the seven 3-month issues, and 3.875 percent for the 6-month certificate. At the end of December the outstanding foreign series securities totaled $634 million.

Foreign currency series bonds outstanding on December 31, 1964, were equivalent to $1,086 million and were denominated in Austrian schillings, Belgian francs, German marks, and Swiss francs. There were no transactions in these securities in December.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs	Miscellaneous receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classified	Total internal revenue		
	Corporation	Individual: Not withheld 1/	Individual: Withheld 1/	Total income taxes	For old-age and disability insurance 1/ 2/	For railroad retirement 3/	For unemployment insurance 4/	Total employment taxes						
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638	15	80,172	754	2,749
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,973	800	3,196
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082
1962.....	21,296	14,403	36,246	71,945	11,686	564	458	12,708	2,035	12,752	-	99,441	1,171	3,206
1963.....	22,336	14,269	38,719	75,324	13,484	572	948	15,004	2,187	13,410	-	105,925	1,241	4,436
1964.....	24,301	15,331	39,259	78,891	15,558	594	851	17,003	2,416	13,950	-	112,260	1,284	4,077
											-			
1964-Jan.....	583	2,441	1,432	4,456	278	14	112	404	180	1,087	-	6,127	101	352
Feb.....	451	870	6,105	7,426	2,089	84	661	2,835	184	1,112	-	11,557	87	591
Mar.....	6,654	770 6/	3,222 6/	10,645	1,469 6/	54	55	1.579	196	1,121	-	13,541	108	313
Apr.....	684	5,006	889	6,579	1,086	14	6	1,106	422	1,103	-	9,210	109	240
May.....	491	561	4,837	5,889	2,776	84	4	2,864	234	1,195	-	10,182	100	243
June....	6,196	2,219 6/	2,654 6/	11,069	1,404 6/	53	3	1,460	208	1,290	-	14,027	117	387
July....	646	377	1,172	2,195	606	16	2	624	219	1,234	-	4,272	120	739
Aug.....	419	159 6/	4,809 6/	5,386	2,250 6/	86	2	2,338	219	1,284	-	9,227	112	323
Sept....	3,950	2,255	2,669	8,874	1,090	57	1	1,148	166	1,203	-	11,392	122	252
Oct.....	572	264	1,158	1,995	466	11	1	479	205	1,176	-	3,855	126	294
Nov.....	449	112 6/	4,956 6/	5,516	1,408 6/	82	1	1,491	168	1,244	-	8,419	124	429
Dec.....	3,953	430	2,969	7,351	723	55	1	779	192	1,257	-	9,580	125	320
Fiscal year 1965 to date	9,989	3,598	17,732	31,318	6,543	307	9	6,859	1,170	7,398	-	46,745	729	2,357

Fiscal year or month	Total budget receipts	Less: Refunds of receipts 7/: Internal revenue applicable to: Budget accounts	Internal revenue applicable to: Trust 8/ accounts	Customs	Other	Total refunds 8/	Less: Transfers of tax receipts to -: Federal Old-age and Survivors Insurance Trust Fund 8/ 9/	Federal Disability Insurance Trust Fund 8/ 10/	Railroad Retirement Account 11/	Unemployment Trust Fund 12/	Highway Trust Fund 8/ 13/	Budget receipts net of refunds and transfers to trust accounts	Less: Interfund transactions 14/	Net budget receipts 15/
1957.....	83,675	3,894	58	20	3	3,976	6,243	333	616	-	1,479	71,029	467	70,562
1958.....	83,974	4,413	165	18	2	4,598	6,795	863	575	-	2,026	69,117	567	68,550
1959.....	83,904	4,907	180	23	3	5,114	7,084	837 8/	525	-	2,074	68,270	355	67,915
1960.....	96,962	5,024	193	18	2	5,238	9,192	929 8/	607	-	2,539	78,457	694	77,763
1961.....	99,491	5,725	224	25	2	5,976	10,537	953	571	343	2,798	78,313	654	77,659
1962.....	103,818	5,957	278	29	1	6,266	10,600	945	564	453	2,949	82,042	633	81,409
1963.....	111,602	6,267	269	35	1	6,571	12,351	994	572	945	3,279	86,890	513	86,376
1964.....	117,622	6,817	297	32	1	7,148	14,335	1,057	593	847	3,519	90,122	664	89,459
1964-Jan.....	6,580	-43	166	2	*	126	106	7	14	112	283	5,933	80	5,853
Feb.....	12,235	911	31	3	*	944	1,946	143	84	661	289	8,167	120	8,047
Mar.....	13,961	1,956	1	3	*	1,960	1,371 6/	98 6/	54	55	264	10,159	12	10,148
Apr.....	9,559	1,572	*	3	*	1,575	1,006	80	14	6	254	6,624	15	6,609
May.....	10,525	1,189	4	2	*	1,196	2,587	189	84	3	305	6,162	26	6,136
June....	14,531	300	1	3	*	304	1,311 6/	94 6/	53	2	320	12,448	47	12,401
July....	5,131	213	4	2	*	219	564	42	16	1	325	3,964	477	3,487
Aug.....	9,662	203	*	3	*	207	2,101 6/	150 6/	86	1	380	6,737	84	6,653
Sept....	11,766	212	1	3	*	216	1,015	75	57	1	324	10,078	6	10,072
Oct.....	4,275	87	85	3	1	176	433	33	11	1	213	3,408	10	3,398
Nov.....	8,972	96	*	3	1	100	1,307	101	82	1	336	7,045	9	7,037
Dec.....	10,025	86	*	3	*	90	673	50	55	1	230	8,875	19	8,856
Fiscal year 1965 to date	49,831	897	91	18	3	1,008	6,093	450	307	6	1,859	40,108	605	39,503

Source: Figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II).

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 9), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 10).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

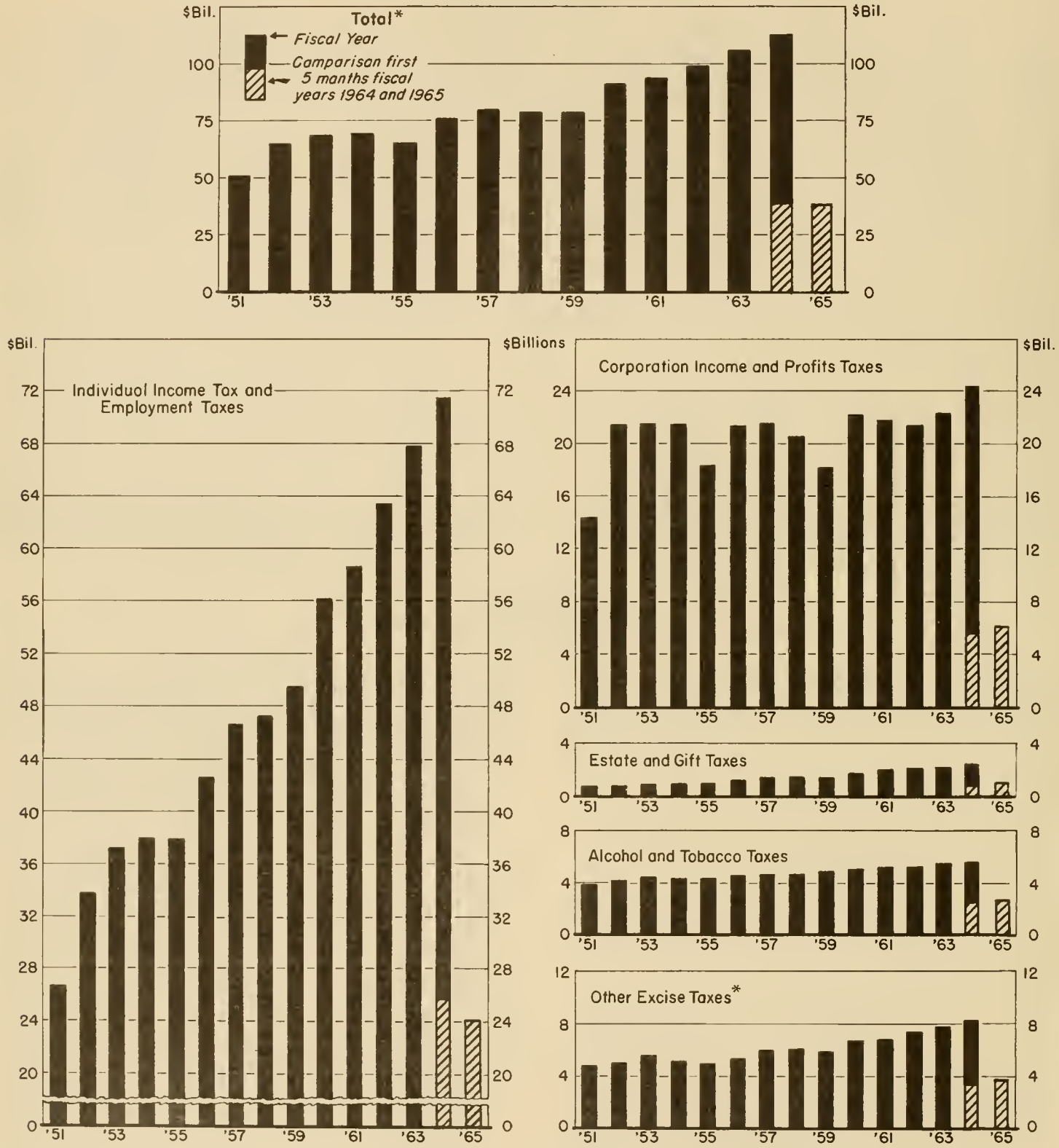
3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308).

5/ Includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 13).

Remaining footnotes on following page.

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Source: Internal Revenue Service collection report. For explanation of difference in reporting basis from budget receipts through 1954, see the Treasury Bulletin for July 1962, p. 80, and the Annual Report of the Secretary of the Treasury for 1962 p. 599.

** Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."*

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1957	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963	513	499	186	51	160	10	20	*	47	6	18	14	-	*
1964	664	648	199	34	152	11	27	1	49	154	22	15	-	*
1964-January	80	77	*	*	73	3	-	*	-	*	1	3	-	-
February	120	120	*	*	*	-	-	-	24	96	*	-	-	-
March	12	12	*	*	*	-	-	-	-	11	*	-	-	-
April	15	11	*	3	1	3	-	*	-	4	*	4	-	*
May	26	26	*	*	1	-	-	-	-	25	*	-	-	*
June	47	44	3	11	1	2	-	-	-	18	8	3	-	-
July	477	477	429	*	46	-	-	*	-	1	1	-	-	*
August	84	84	*	*	26	-	31	-	15	12	*	-	-	-
September	6	6	3	*	*	-	-	-	-	-	2	-	-	*
October	10	5	*	*	*	3	-	1	-	-	*	6	-	-
November	9	9	1	5	3	-	-	-	-	-	1	-	-	-
December	19	19	2	5	*	-	-	-	-	-	11	-	-	-
F.Y. 1965 to date	605	599	435	10	76	3	31	1	15	13	15	6	-	*

Source: See Table 1.

1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U. S. investments.

2/ Excludes transactions under Defense Production Act.

3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans for 1955, and public facility loans beginning 1957; Federal National Mortgage Association; and Public Housing Administration.

4/ Direct loan program.

5/ By various agencies for programs under the Defense Production Act.

6/ Consists of payments by the: Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration: Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund), and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

* Less than $500,000.

Footnotes to Table 3.- (Continued)

4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 12.

5/ Reported on an accrual basis effective June 30, 1955.

6/ Includes Reconstruction Finance Corporation except beginning July 1, 1954, certain functions transferred: Under Reorganization Plan No. 2 of 1954 (15 U.S.C. 609, note) to the Export-Import Bank, the Federal National Mortgage Association, and the Small Business Administration; and under Executive Order 10539, as amended, (15 U.S.C. 603, note) to the General Services Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

7/ Established pursuant to the Federal Aviation Act of 1958 (49 U.S.C. 1341 (a)), approved August 23, 1958.

8/ Established pursuant to the National Aeronautics and Space Act of 1958 (42 U.S.C. 2472 (a)), approved July 29, 1958.

9/ Consists of Federal payment and loans and advances.

10/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).

11/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 10).

12/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds from January 1, 1957, until January 1959 when they were classified as Government-sponsored enterprises (see "Trust and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

13/ Includes $1,375 million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1959, consisting of $344 million in gold (see "Monetary Statistics," Table 3) and $1,031 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. See also "Consolidated Cash Transactions," Table 2 and "Debt Outstanding," Table 1.

* Less than $500,000.

Table 5.- Summary of Appropriations and Authorizations, Expenditures and Balances, by Agencies, as of November 30, 1964

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1964 1/ 2/	Additions, fiscal year 1965 to date				
		Increase				Transfers 6/
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total	
Legislative Branch	75	165	-	-5	160	-
The Judiciary	4	69	-	-	69	-
Executive Office of the President	4	810	-	-	810	-
Funds appropriated to the President	15,113	3,647	-	-	3,647	-
Agriculture Department	4,664	5,957	585	15	6,557	-
Commerce Department	1,190	727	-	14	741	-
Defense Department:						
Military	30,074	48,434	-	-	48,434	-
Civil	316	1,283	-	-	1,283	-
Undistributed foreign transactions	-	-	-	-	-	-
Health, Education, and Welfare Department	2,261	5,922	-	-	5,922	-
Interior Department	593	1,201	14	6	1,221	-
Justice Department	43	365	-	-	365	-
Labor Department	346	555	-	-	555	-
Post Office Department	541	522	-	-	522	-
State Department	141	388	-	-	388	-
Treasury Department	425	12,483	-	-	12,483	-
Atomic Energy Commission	1,560	2,625	-	-	2,625	-
Federal Aviation Agency	651	724	-	-7	717	-
General Services Administration	692	597	-	-	597	-
Housing and Home Finance Agency	13,316	566	328	564	1,458	-
National Aeronautics and Space Administration	3,203	5,250	-	-	5,250	-
Veterans' Administration	1,096	5,435	150	-	5,585	-
Other independent agencies	12,649	1,162	-	2	1,164	-
District of Columbia - Federal payment and loans to	107	76	*	-	76	-
Total	89,064	98,963	1,078	589	100,629	-

Agency	Deductions, fiscal year 1965 to date		Unexpended balances November 30, 1964				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts 4/	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch	66	2	151	-	15	-	166
The Judiciary	29	-	44	-	-	-	44
Executive Office of the President	9	-	804	-	-	-	804
Funds appropriated to the President	1,351	-	11,398	6,010	-	-	17,408
Agriculture Department	4,152	17	2,629	2,358	2,065	-	7,052
Commerce Department	322	3	1,104	300	198	3	1,605
Defense Department:							
Military	18,324	-	60,075	-	109	-	60,184
Civil	544	-	1,045	10	-	-	1,055
Undistributed foreign transactions	-1	-	1	-	-	-	1
Health, Education, and Welfare Department	2,317	-	5,867	-	-	-	5,867
Interior Department	569	-	1,096	28	121	-	1,245
Justice Department	148	-	260	-	-	-	260
Labor Department	309	-	591	-	-	-	591
Post Office Department	298	-	766	-	-	-	766
State Department	213	-	316	-	-	-	316
Treasury Department	5,194	*	7,463	250	-	-	7,713
Atomic Energy Commission	1,158	-	3,026	-	-	-	3,026
Federal Aviation Agency	344	-	1,024	-	-	-	1,024
General Services Administration	239	9	1,041	-	-	-	1,041
Housing and Home Finance Agency	29	37	1,579	8,858	3,496	775	14,708
National Aeronautics and Space Administration	1,898	-	6,554	-	-	-	6,554
Veterans' Administration	2,237	-	3,913	399	-	132	4,444
Other independent agencies	135	50	1,629	10,848	8	1,143	13,628
District of Columbia - Federal payment and loans to	27	25	131	-	-	-	131
Adjustment to monthly statement of receipts and expenditures of the Government	-6 9/	-	6	-	-	-	6
Total	39,908	143	112,515	29,063	6,011	2,053	149,642
Deduct: Certain interfund transactions	586						
Total budget expenditures	39,322						

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances."

1/ Includes same categories as shown under Unexpended balances at end of current period.

2/ Although not expended, a substantial portion of these amounts is obligated for payrolls, outstanding purchase orders and contracts for equipment and supplies, and similar items.

3/ Includes reappropriations.

4/ Consists of authorization by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from corporate debt receipts).

5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

6/ Consists of appropriation transfers between agencies.

7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.

8/ Public debt securities and certain guaranteed securities issued by Government enterprises.

9/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government.

* Less than $500,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1960	1961	1962	1963	1964	1965 through November 1/ Expenditures	1965 through November 1/ Unexpended balances end of period 2/
National defense:								
Department of Defense-Military	051	42,824	44,676	48,205	49,973	51,246	18,567	62,990
Atomic energy	058	2,623	2,713	2,806	2,758	2,765	1,158	3,026
Defense-related activities	059	244	104	92	24	172	28	445
Total national defense		45,691	47,494	51,103	52,755	54,182	19,754	66,460
International affairs and finance:								
Conduct of foreign affairs	151	217	216	249	346	297	197	231
Economic and financial programs	152	1,477	2,126	2,372	2,041	1,681	490	19,707
Foreign information and exchange activities	153	137	158	197	201	207	87	245
Total international affairs and finance		1,832	2,500	2,817	2,588	2,184	774	20,183
Space research and technology	251	401	744	1,257	2,552	4,171	1,898	6,554
Agriculture and agricultural resources:								
Farm income stabilization and Food for Peace	351	3,602	3,800	4,576	5,517	5,626	3,202	4,002
Financing farming and rural housing	352	289	349	234	300	251	-27	641
Financing rural electrification and rural telephones	353	330	301	303	342	342	154	1,370
Agricultural land and water resources	354	368	397	426	404	431	320	223
Research and other agricultural services	355	293	324	341	391	414	189	392
Total agriculture and agricultural resources		4,882	5,172	5,881	6,954	7,063	3,838	6,629
Natural resources:								
Land and water resources	401	1,235	1,394	1,564	1,699	1,747	833	3,199
Forest resources	402	220	331	280	303	332	212	315
Mineral resources	403	65	61	68	71	91	48	74
Fish and wildlife resources	404	68	73	81	94	105	52	153
Recreational resources	405	74	91	94	112	130	66	201
General resource surveys and administration	409	51	55	60	73	73	51	53
Total natural resources		1,714	2,006	2,147	2,352	2,478	1,263	3,994
Commerce and transportation:								
Aviation	501	568	716	781	808	835	379	1,081
Water transportation	502	508	569	654	672	658	303	1,000
Highways	503	38	36	33	41	39	27	115
Postal service	505	525	914	797	770	578	298	766
Advancement of business	506	265	271	427	366	401	275	664
Area redevelopment	507	-	-	7	101	401	220	778
Regulation of business	508	59	67	74	84	91	38	59
Total commerce and transportation		1,963	2,573	2,774	2,843	3,002	1,539	4,463
Housing and community development:								
Aids to private housing	551	-172	-44	-149	-537	-595	-354	11,148
Public housing programs	552	134	150	163	178	149	80	1,734
Urban renewal and community facilities	553	130	162	261	222	306	167	5,638
National Capital region	555	30	51	74	70	59	27	138
Total housing and community development		122	320	349	-67	-80	-79	18,657
Health, labor, and welfare:								
Health services and research	651	815	938	1,128	1,354	1,671	620	2,923
Labor and manpower	652	510	809	591	224	345	315	577
Public assistance	653	2,061	2,170	2,437	2,788	2,994	1,378	1,225
Other welfare services	655	304	327	382	423	464	164	508
Economic opportunity programs	656	-	-	-	-	-	*	784
Total health, labor, and welfare		3,690	4,244	4,538	4,789	5,473	2,476	6,017
Education:								
Assistance for elementary and secondary education 3/	701	327	332	337	392	334	94	462
Assistance for higher education 4/	702	261	286	350	428	488	215	1,906
Assistance to science education and basic research	703	120	143	183	206	310	133	665
Other aids to education 3/	704	156	181	207	219	206	102	420
Total education		866	943	1,076	1,244	1,339	543	3,453
Veterans' benefits and services:								
Veterans' service-connected compensation 5/	801	2,049	2,034	2,017	2,116	3,961	1,677	2,287
Veterans' nonservice-connected pension 6/	802	1,265	1,532	1,635	1,698	-	-	-
Veterans' readjustment benefits	803	725	559	388	-13	113	*	889
Veterans' hospitals and medical care	804	961	1,030	1,084	1,145	1,229	496	1,008
Other veterans' benefits and services 6/	805	266	259	279	240	188	71	272
Total veterans' benefits and services		5,266	5,414	5,403	5,186	5,492	2,243	4,456

Footnotes at end of table.

(Continued on following page)

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1960	1961	1962	1963	1964	1965 through November 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt	851	9,180	8,957	9,120	9,895	10,666	4,638	6,462
Interest on refunds of receipts	852	76	83	68	74	88	38	52
Interest on uninvested funds	853	10	10	10	11	11	5	7
Total interest		9,266	9,050	9,198	9,980	10,765	4,680	6,521
General government:								
Legislative functions	901	109	118	135	131	126	57	128
Judicial functions	902	49	52	57	63	65	29	45
Executive direction and management	903	20	22	22	21	22	9	17
Central fiscal operations	904	558	607	653	715	791	311	584
General property and records management	905	372	372	419	444	577	232	1,024
Central personnel management	906	84	140	153	142	174	112	63
Protective services and alien control	908	263	289	300	323	335	151	266
Other general government	910	88	109	136	139	189	84	120
Total general government		1,542	1,709	1,875	1,979	2,280	985	2,248
Undistributed	-	-	-	-	-	-	-6	6
Total		77,233	82,169	88,419	93,155	98,348	39,908	149,642
Less: Certain interfund transactions included in both expenditures and receipts		694	654	633	513	664	586	
Budget expenditures (see table 3)		76,539	81,515	87,787	92,642	97,684	39,322	

Source: Expenditures for 1964 and 1965 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1965 Budget document, Table 18, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 18. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For expenditures by major functions for fiscal 1965 through December 1964, and fiscal 1964 through December 1963, see "Note" below. Details by functions are not available for publication in this issue but will appear in the February 1965 Bulletin.

2/ For description of items included, see Table 5. Although not expended, substantial portions of these amounts are obligated for payrolls, outstanding purchase orders and contracts for equipment and supplies, and similar items.

3/ See footnote 4.

4/ Expenditures for 1964 and 1965 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

5/ Expenditures for 1964 and 1965 include those for veterans' nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and services applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans' Administration."

6/ See footnote 5.

* Less than $500,000.

Note: Expenditures by major functions, see footnote 1.

Functions	1965 through December 1964	1964 through December 1963
	(In millions)	
National defense	$24,223	$26,162
International affairs and finance	989	1,213
Space research and technology	2,334	1,857
Agriculture and agricultural resources	4,501	4,432
Natural resources	1,503	1,386
Commerce and transportation	1,806	1,468
Housing and community development	72	137
Health, labor, and welfare	3,023	2,848
Education	665	585
Veterans' benefits and services	2,738	2,744
Interest	5,644	5,278
General government	1,198	1,085
Total	48,697	49,195
Less: Certain interfund transactions	605	363
Budget expenditures	48,092	48,832

TRUST AND OTHER TRANSACTIONS

Table 1.- Summary of Trust and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts or expenditures (-), from trust and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 2/	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1957	195	1,363	14,301	12,938	-2,339	1,171
1958	633	829	16,153	15,325	-597	400
1959	-329	-2,751	16,769	19,521	1,130	1,293
1960	-50	-870	20,342	21,212	-925	1,746
1961	-602	790	23,583	22,793	-855	-537
1962	436	-851	24,290	25,141	-493	1,780
1963	97	1,143	27,689	26,545	-2,069	1,022
1964	551	1,446	30,331	28,885	-2,775	1,880
1964-January	-130	-1,169	1,088	2,257	1,328	-289
February	581	1,642	3,705	2,063	-830	-230
March	-41	103	2,330	2,227	-167	24
April	607	-993	1,942	2,935	1,491	109
May	-436	2,677	4,744	2,067	-3,230	117
June	-674	594	3,117	2,523	-1,770	502
July	-40	-1,181	1,532	2,713	1,205	-64
August	66	1,648	4,171	2,524	-1,960	378
September	-130	-273	1,994	2,266	251	-108
October	366	-1,257	1,224	2,481	1,556	67
November	171	855	2,928	2,073	-809	125
December	-188	-829	1,966	2,794	780	-139
Fiscal year 1965 to date	244	-1,036	13,815	14,852	1,022	258

Source: Figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II).

1/ Certain interfund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For details see Table 6.

2/ Includes guaranteed securities (see Table 4).

Note: Figures in this table differ from those published prior to August 1963 for shifts in classification including security transactions of Government-sponsored enterprises from deposit fund account expenditures to net investment by Government agencies in public debt securities, and net redemption of agency securities in the market; and certain deposit fund account receipts from net receipts to net expenditures.

Table 2.- Trust Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts 1/	Total trust and other receipts	Less: Interfund transactions 2/	Net trust and other receipts 3/
1957	7,101	339	723	1,912	608	69	1,397	1,482	681	14,311	10	14,301
1958	7,824	943	695	1,855	640	67	1,458	2,044	638	16,164	11	16,153
1959	8,109	929	758	1,997	634	63	1,741	2,088	585	16,904	135	16,769
1960	10,360	1,062	1,403	2,703	643	61	1,766	2,541	711	21,250	908	20,342
1961	11,824	1,083	1,051	3,303 4/	668	58	2,033	2,800	778	24,097	515	23,583
1962	12,011	1,092	1,081	3,985	664	54	2,086	2,955	890	24,818	528	24,290
1963	13,856	1,145	1,128	4,261	658	52	2,255	3,293	1,546	28,193	505	27,689
1964	16,043	1,211	1,192	4,288	661	50	2,465	3,540	1,402	30,852	521	30,331
1964-January	112	7	15	234	53	2	204	283	186	1,096	8	1,088
February	2,170	159	92	735	34	1	164	290	71	3,717	12	3,705
March	1,380	99	70	114	42	2	185	265	190	2,345	16	2,330
April	1,042	81	17	256	39	2	177	256	77	1,946	4	1,942
May	2,970	217	90	899	37	1	167	306	63	4,751	7	4,744
June	1,506	123	569	134	213	34	549	325	108	3,561	443	3,117
July	568	42	16	273	47	2	190	326	70	1,536	4	1,532
August	2,493	176	95	740	38	1	171	383	83	4,180	8	4,171
September	1,028	79	92	95	41	1	247	326	107	2,016	22	1,994
October	455	35	13	148	39	1	175	214	153	1,234	10	1,224
November	1,591	122	88	468	37	1	172	337	121	2,938	9	2,928
December	894	78	76	180	42	2	191	281	248	1,991	26	1,966
Fiscal year 1965 to date	7,029	532	381	1,905	245	9	1,147	1,866	782	13,895	80	13,815

Source: See Table 1.

1/ Includes principally District of Columbia receipts from taxes and from Federal contributions, loans, and grants; funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; certain Department of Agriculture receipts; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund through November 1958 (for treatment after November 1958, see Table 10, published quarterly).

2/ For content see Table 6. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ Excludes certain interfund transactions consisting mainly of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 2).

4/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Administrative Budget Receipts and Expenditures," Table 1, footnote 12.

Table 4.- Investments in Public Debt and Agency Securities (Net)

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total 1/	Trust accounts, etc.										
		Total trust accounts, etc. 1/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 2/	Other trust accounts, etc. 1/
1957	2,339	2,302	220	325	36	274	89	-16	803	404	99	28
1958	597	506	-499	729	-33	-1,255	95	-56	671	418	*	-24
1959	-1,130	-1,232	-1,290	552	-35	-1,011	76	-17	958	-393	-100	97
1960	925	760	-726	494	264	-41	62	-21	871	-428	-	45
1961	855	707	-225	285	-78	-952	-44	-35	1,063	233	-	27
1962	493	301	-1,089	21	-63	72	44	-44	1,034	202	-	93
1963	2,069	1,782	-821	-129	1	456	-90	-25	1,075	242	-	301
1964	2,775	2,412	692	-139	69	573	69	-22	1,126	-69	-	70
1964-January	-1,328	-1,345	-884	-80	-78	-286	-151	-14	94	68	-	104
February	830	822	443	4	-19	170	1	-3	57	112	-	93
March	167	273	246	16	-9	-225	1	-5	75	*	-	86
April	-1,491	-1,510	-707	-51	-84	-205	3	-3	56	48	-	-279
May	3,230	3,079	1,882	99	-10	772	3	-3	55	88	-	-10
June	1,770	1,533	172	34	483	-93	173	28	431	-39	-	159
July	-1,205	-1,258	-775	-72	-87	-87	15	-3	75	-51	-	45
August	1,960	1,915	1,100	37	-5	659	9	-5	53	-133	-	35
September	-251	-224	-5	2	*	-96	6	-3	128	-90	-	-135
October	-1,556	-1,261	-880	-93	-86	-59	10	-3	55	-160	-	-73
November	809	452	266	-29	-19	245	6	-4	55	-141	-	73
December	-780	-884	-253	-78	-12	-81	7	-2	67	-35	-	-136
Fiscal year 1965 to date	-1,022	-986	-547	-233	-208	581	54	-20	433	-609	-	-191

Fiscal year or month	Trust accounts, etc.-(Continued)						Public enterprise funds							
	Government-sponsored enterprises													
	Total Government-sponsored enterprises 1/	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks	Federal intermediate credit banks 2/	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 2/	Production credit corporations 2/	Federal National Mortgage Association 3/	Federal Savings and Loan Insurance Corporation	Tennessee Valley Authority	Other
1957	39	2	104	-67	1	-	36	78	-60	-40	25	18	-	14 4/
1958	460	-1	115	346	*	-	91	51	-	-	6	19	-	14
1959	-70	-	124	-299	1	105	102	53	-	-	14	17	-	18
1960	239	*	134	102	1	2	166	62	-	-	15	18	51	18
1961	434	3	148	287	-5	1	149	97	-	-	8	34	-12	22
1962	30	-3	154	-122	-2	3	191	-32	-	-	42	229	-29	-18
1963	771	*	161	612	-2	1	287	36	-	-	-23	269	-10	19
1964	43	1	183	-141	*	*	363	138	-	-	-64	244	-	45
1964-Jan.	-119	-	57	-176	-	-	17	-1	-	-	6	8	-	4
Feb.	-36	-	72	-109	-	-	8	13	-	-	-5	-	-	*
Mar.	88	*	-3	91	-	*	-106	-113	-	-	-9	8	-	8
Apr.	-287	1	4	-292	*	-	19	24	-	-	-8	6	-	-3
May	204	*	15	188	-	*	151	101	-	-	-2	28	-	24
June	185	*	1	184	-	*	237	61	-	-	-27	196	-	7
July	-318	-	-1	-318	-	-	53	72	-	-	-14	2	-	-7
August	164	-	21	143	-	-	44	44	-	-	-4	8	-	-3
September	-31	*	-6	-25	-	*	-27	-51	-	-	10	8	-	5
October	29	-	5	27	-2	-1	-294	-286	-	-	-8	4	-	-4
November	273	*	10	263	-	-	84	48	-	-	1	16	-	19
December	-361	-	3	-364	-	*	104	100	-	-	-3	4	-	3
Fiscal year 1965 to date	-244	*	32	-274	-2	-1	-37	-74	-	-	-18	42	-	13

Source: See Table 1.
1/ See Table 1, Note.
2/ See Table 3, footnote 8.
3/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.
4/ Includes net transactions in guaranteed securities. See also footnote 3.
* Less than $500,000.

Table 6.- Interfund Transactions Excluded from Both Net Trust Account Receipts and Net Trust Account Expenditures

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unemployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1957	-	-	5	-	2	3	10
1958	-	*	2	-	-	9	11
1959	124	*	-	-	-	10	135
1960	600	1	211	86	-	10	908
1961	332	6	132	32	-	12	515
1962	361	13	101	37	3	12	528
1963	423	22	38	9	*	13	505
1964	403	22	35	47	*	15	521
1964-January	-	-	7	-	*	1	8
February	-	-	11	-	*	1	12
March	-	-	-	15	*	1	16
April	-	-	3	-	*	2	4
May	-	-	6	-	*	2	7
June	403	19	-	20	*	1	443
July	-	-	3	-	*	1	4
August	-	-	7	-	*	1	8
September	-	-	-	21	*	1	22
October	-	-	7	-	*	3	10
November	-	-	8	-	*	1	9
December	-	3	-	21	*	2	26
Fiscal year 1965 to date	-	3	25	42	*	7	80

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included under social security coverage.

2/ Includes interest on amounts reimbursed to the Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses.

3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the account is insufficient to meet payments of benefits and refunds due or to become due.

4/ Repayment of advances plus interest to the Railroad Retirement Account. See footnote 3.

5/ Transfers from the Civil Service Retirement and Disability Fund to the Foreign Service Retirement and Disability Fund.

6/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund, and advances to National Park Service.

* Less than $500,000.

CONSOLIDATED CASH TRANSACTIONS

Consolidated cash transactions reported in the Treasury Bulletin are on a basis consistent with Federal receipts from and payments to the public as derived in the Budget of the United States (in the Budget for 1965 in Special Analysis A). Shown also is the amount of net cash borrowing from, or repayment of borrowing to, the public. Revisions of the figures for earlier years have been made where necessary to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in previous Budget documents as well as in the Bulletin.

This series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the account of the Treasurer of the United States. Receipts and payments include transactions both in administrative budget accounts and in trust and deposit fund accounts. Major intragovernmental transactions which are reported as both expenditures and receipts are excluded from both. Noncash items representing the obligations of the Government to make payments in the future also are eliminated from expenditures currently, but are added later when actual payments are made. These items consist of certain interest accrued on the public debt and expenditures involving the issuance of a few special public debt securities. Checks outstanding, deposits in transit, and other clearing accounts are excluded from payments. Receipts from the exercise of monetary authority are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

CONSOLIDATED CASH TRANSACTIONS

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Federal receipts from the public				Less: Federal payments to the public				Equals: Excess of cash receipts from, or payments to (-), the public
	Administrative budget receipts (net)	Trust receipts (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal receipts from the public	Administrative budget expenditures (net)	Trust fund expenditures (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal payments to the public	
Fiscal year:									
1957	70,562	14,301	-2,758	82,105	68,966	12,938	-1,899	80,006	2,099
1958	63,550	16,153	-2,811	81,892	71,369	15,325	-3,222	83,472	-1,580
1959	67,[illegible]15	16,769	-3,025	81,660	80,342	19,521	-5,111	94,752	-13,092
1960	7[illegible],763	20,342	-3,027	95,078	76,539	21,212	-3,423	94,328	750
1961	77,659	23,583	-4,001	97,242	81,515	22,793	-4,766	99,542	-2,300
1962	81,409	24,290	-3,834	101,865	87,787	25,141	-5,266	107,662	-5,797
1963	86,376	27,689	-4,326	109,739	92,642	26,545	-5,436	113,751	-4,012
1964	89,459	30,331	-4,259	115,530	97,684	28,885	-6,237	120,332	-4,802
1964-January	5,853	1,088	-313	6,628	8,492	2,257	-902	9,848	-3,219
February	8,047	3,705	-228	11,525	7,521	2,063	-191	9,393	2,132
March	10,148	2,330	-309	12,168	7,871	2,227	-707	9,390	2,778
April	6,609	1,942	-217	8,334	7,930	2,935	-703	10,163	-1,829
May	6,136	4,744	-227	10,652	7,511	2,067	-45	9,533	1,119
June	12,401	3,117	-1,142	14,376	9,527	2,523	-1,548	10,502	3,874
July	3,487	1,532	-274	4,745	7,410	2,713	95	10,217	-5,472
August	6,653	4,171	-273	10,552	8,083	2,524	611	11,218	-666
September	10,072	1,994	-327	11,739	8,450	2,266	-1,016	9,700	2,039
October	3,398	1,224	-278	4,344	8,329	2,481	-298	10,512	-6,168
November	7,037	2,928	-249	9,716	7,051	2,073	156	9,281	436
December	8,856	1,966	-566	10,256	8,770	2,794	-453	11,112	-857
Fiscal year 1965 to date	39,503	13,815	-1,966	51,352	48,092	14,852	-904	62,040	-10,688

Fiscal year or month	Plus: Cash borrowing from the public, or repayment (-)						Plus: Seigniorage 3/	Equals: Cash balances, net increase, or decrease (-)		
	Change in securities held by the public				Noncash debt transactions (See Table 2)	Total cash borrowing from the public, or repayment (-)				
	Public debt increase, or decrease (-)	Net sales of Government agency securities in market 1/	Net investment in securities by Government agencies 2/	Total securities held by the public, increase, or decrease (-)				Treasurer's account	Cash held outside the Treasury	Total changes in the cash balance
Fiscal year:										
1957	-2,224	1,171	-2,339	-3,392	292	-3,100	49	-956	5	-952
1958	5,816	400	-597	5,619	200	5,820	59	4,159	140	4,299
1959	8,363	1,293	1,130	10,785	-2,160	8,626	44	-4,399	-23	-4,422
1960	1,625	1,746	-925	2,446	-597	1,848	53	2,654	-4	2,651
1961	2,640	-537	-855	1,248	-536	712	55	-1,311	-222	-1,533
1962	9,230	1,780	-493	10,517	-923	9,594	58	3,736	118	3,854
1963	7,659	1,022	-2,069	6,612	-1,033	5,579	45	1,686	-74	1,611
1964	5,853	1,880	-2,775	4,958	-1,099	3,859	69	-1,080	206	-874
1964-January	-770	-280	1,328	269	-86	183	9	-3,111	84	-3,027
February	1,780	-230	-830	720	-133	586	6	2,531	194	2,724
March	-767	24	-167	-911	-35	-946	6	1,861	-23	1,838
April	-1,989	109	1,491	-389	-22	-411	5	-2,571	335	-2,235
May	3,931	117	-3,230	819	-61	758	6	2,215	-333	1,883
June	181	502	-1,770	-1,088	-48	-1,136	6	2,735	9	2,745
July	-530	-64	1,205	611	-38	572	3	-4,886	-10	-4,896
August	2,906	378	-1,960	1,324	-67	1,257	5	640	-43	597
September	1,520	-108	251	1,663	-82	1,581	7	3,400	226	3,626
October	26	67	1,556	1,648	-16	1,633	7	-4,498	-30	-4,528
November	2,851	125	-809	2,167	-153	2,015	9	2,412	46	2,459
December	-546	-139	780	95	122	217	9	-809	178	-630
Fiscal year 1965 to date	6,228	258	1,022	7,508	-234	7,274	40	-3,741	367	-3,374

Source: Figures are from the monthly statement of receipts and expenditures of the Government and the daily Treasury statement (for explanation of reporting basis, see page II).

1/ See "Trust and Other Transactions", Table 5, for net sales and redemptions of Government agency securities in market.

2/ See "Trust and Other Transactions", Table 4, for net investments in public debt and agency securities.

3/ Includes increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.

CONSOLIDATED CASH TRANSACTIONS

Table 2.- Intragovernmental and Other Noncash Transactions

(In millions of dollars)

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments						Noncash debt transactions relating to receipts	Seigniorage 3/	Total receipts adjustments
	Interest on trust fund investments	Civil service retirement 1/		Federal payments to District of Columbia	Other 2/	Total			
		Payroll deductions for employees	Employers' share						
Fiscal year:									
1957	1,318	641	525	66	158	2,709	*	49	2,758
1958	1,342	660	579	37	133	2,751	*	59	2,811
1959	1,315	744	744	75	103	2,980	*	44	3,025
1960	1,327	744	744	54	105	2,975	*	53	3,027
1961	1,404	838	838	74	792 4/	3,945	*	55	4,001
1962	1,423	845	845	102	561	3,776	*	58	3,834
1963	1,467	914	914	88	898	4,281	*	45	4,326
1964	1,603	973	973	83	559	4,190	*	69	4,259
1964-January	11	86	86	27	94	303	*	9	313
February	50	78	78	3	13	222	*	6	228
March	12	90	90	1	110	304	*	6	309
April	44	85	85	-15	14	212	*	5	217
May	56	78	78	1	9	222	*	6	227
June	957	83	83	23	-10	1,136	*	6	1,142
July	6	89	89	24	62	270	*	3	274
August	54	79	79	9	47	267	*	5	273
September	11	94	94	-1	120	320	*	7	327
October	41	84	84	13	49	271	*	7	278
November	57	81	81	2	20	240	*	9	249
December	335	93	93	4	33	557	*	9	566
Fiscal year 1965 to date	503	520	520	51	333	1,926	*	40	1,966

Fiscal year or month	Intragovernmental transactions (See above)	Noncash debt transactions relating to payments								Accrued interest on the public debt 8/	Checks outstanding and certain other accounts 9/	Total payments adjustments
		Interest increment on savings and retirement plan bonds (net) 5/	Discount on securities (net) 6/	Adjusted service and armed forces leave bonds 7/	United Nations funds bonds 7/	Inter-American Development Bank 7/	International Development Association 7/	International Monetary Fund 7/	Total noncash debt transactions relating to payments			
Fiscal year:												
1957	2,709	336	52	-6	-	-	-	-674	-292	39	-557	1,899
1958	2,751	385	-131	-4	-	-	-	-450	-200	93	576	3,222
1959	2,980	383	418	-3	-	-	-	1,361	2,160	76	-105	5,111
1960	2,975	136	205	-2	-	-	-	259	597	132	-281	3,423
1961	3,945	430	-209	-2	-	-	58	258	536	6	279	4,766
1962	3,776	496	145	-1	-	55	58	171	923	18	548	5,266
1963	4,281	577	119	-1	-	70	14	255	1,033	186	-64	5,436
1964	4,190	611	268	-1	66	25	13	117	1,099	38	910	6,237
1964-January	303	76	10	*	-	-	-	-	86	563	-51	902
February	222	84	44	*	-	-	-	5	133	-684	521	191
March	304	18	13	*	-1	-	-	5	35	503	-135	707
April	212	38	-36	*	-	25	-	-5	22	453	15	703
May	222	22	41	*	-1	-	-	-2	61	-607	370	45
June	1,136	48	-2	*	24	-	-22	-	48	-525	882	1,548
July	270	63	-20	*	-5	-	-	-	38	551	-954	-95
August	267	43	37	*	*	-	-	-14	67	-627	-319	-611
September	320	59	24	*	-	-	-	-	82	524	90	1,016
October	271	21	29	*	-3	-	-	-31	16	398	-387	298
November	240	41	46	*	16	-	58	-9	153	-586	37	-156
December	557	80	22	*	-1	-	-21	-202	-122	83	-66	453
Fiscal year 1965 to date	1,926	307	138	*	8	-	37	-256	234	343	-1,599	904

1/ Beginning with fiscal 1958 excludes District of Columbia.
2/ Includes mainly, general fund advances to trust funds (net), dividends and interest paid to the Treasury by trust enterprise funds, administrative expenses of the Federal Old-Age and Survivors and Federal Disability insurance trust funds, and the Federal contribution to the Civil Service Retirement Fund.
3/ Includes increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
4/ Beginning fiscal 1961 includes temporary extended unemployment compensation payments.
5/ Accrued interest on the bonds, i.e. the difference between the purchase price and the current redemption value less interest paid on bonds redeemed.
6/ Discount on securities at time of issuance less interest paid at time redeemed.
7/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemptions (-).
8/ Net increase, or decrease (-), in accrued liability.
9/ Net increase, or decrease (-), in checks outstanding, deposits in transit, and other accounts.
* Less than $500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

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

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance							
1957	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959	535	3,744	101	4,380	306	63	273	429	5,451	100 2/	5,350 2/
1960	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1962	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
1963	806	10,324	120	11,251	136	74 3/	342	313	12,116	-	12,116
1964	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036
1963-December	880	5,621	120	6,622	133	173	183	264	7,375	-	7,375
1964-January	791	2,451	126	3,368	162	134	224	376	4,264	-	4,264
February	1,024	4,783	121	5,928	194	59	260	354	6,795	-	6,795
March	831	6,940	115	7,887	141	122	188	318	8,656	-	8,656
April	925	3,974	112	5,011	174	46	440	413	6,085	-	6,085
May	890	6,557	131	7,578	161	66	166	330	8,300	-	8,300
June	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036
July	785	4,505	118	5,408	185	42	179	336	6,150	-	6,150
August	939	5,085	113	6,137	175	41	122	313	6,789	-	6,789
September	933	8,339	117	9,389	192	62	195	351	10,189	-	10,189
October	687	4,155	121	4,963	231	16	187	294	5,691	-	5,691
November	974	6,182	139	7,295	280	71	154	303	8,104	-	8,104
December	820	5,377	157	6,354	361	58	227	295	7,295	-	7,295

Source: Daily Treasury statement.

1/ Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc., through December 1962. Effective January 1963 balances of the Postal Savings System funds were transferred to deposit fund accounts and became demand obligations of the Treasury. Balances of these funds, therefore, are no longer liabilities within the general account of the Treasurer. Uncollected items, exchanges, etc., also previously shown as liabilities were combined with "Unclassified collections, etc." shown under assets. Treasurer's checks outstanding are included through June 1958, after which they are included in the balance in the Treasurer's account. (See footnote 2).

2/ Through June 1958, the balance of the Treasurer was reduced when Treasurer's checks were issued and the amount of the checks was carried as a liability until paid. Effective July 1958, the balance is not reduced until the checks are paid, a procedure also applying to checks drawn on the Treasurer by Government disbursing officers and agencies.

3/ Amounts shown, beginning January 1963, are net of uncollected items, exchanges, etc. Previously these items were included under liabilities.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 3.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Period	Net cash transactions other than borrowing					Plus: Nat cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/	Total net transactions		
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)				
Fiscal year:							
1957	81,875	77,279	4,596	-1,904	2,692	-3,648	-956
1958	82,094	85,015	-2,921	1,827	-1,094	5,253	4,159
1959	81,612	93,736	-12,124	-306	-12,430	8,032	-4,399
1960	94,862	93,817	1,044	309	1,353	1,301	2,654
1961	96,897	97,774	-877	-510	-1,387	76	-1,311
1962	105,911	112,188	-6,278	1,259	-5,018	8,755	3,736
1963	114,454	118,477	-4,023	1,039	-2,984	4,670	1,686
1964	121,581	124,066	-2,485	-1,491	-3,975	2,895	-1,080
1964-January	7,278	11,084	-3,806	520	-3,285	174	-3,111
February	12,187	10,874	1,313	672	1,985	546	2,531
March	13,419	9,862	3,557	-760	2,797	-936	1,861
April	8,151	10,068	-1,917	155	-1,762	-809	-2,571
May	11,670	10,373	1,297	269	1,565	650	2,215
June	14,568	9,620	4,949	-1,172	3,776	-1,041	2,735
July	4,858	10,445	-5,587	260	-5,328	442	-4,886
August	11,951	11,742	208	-740	-531	1,171	640
September	11,614	9,727	1,887	144	2,032	1,368	3,400
October	4,579	10,513	-5,934	*	-5,934	1,436	-4,498
November	10,816	10,934	-118	464	346	2,066	2,412
December	9,936	9,557	379	-1,233	-854	45	-809
F.Y. 1965 to date	53,754	62,918	-9,164	-1,105	-10,269	6,528	-3,741

Source: Actual figures are based on the daily Treasury statement. Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

1/ Beginning with the February 1963 Bulletin figures have been revised, as shown in daily Treasury statements beginning January 2, 1963, to exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals. See footnote 1.

* Leas than $500,000.

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues													Special issues
		Total public issues	Marketable					Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds 1/	Total	U.S. savings bonds	Treasury bonds, investment series	Depositary bonds	Foreign series securities 2/	Foreign currency series securities 3/	Other 4/	
1957	268,486	221,658	155,705	23,420	20,473	30,973	80,839	65,953	54,622	11,135	196	-	-	-	46,827
1958	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246
1959	281,833	237,078	178,027	32,017	33,843	27,314	84,853	59,050	50,503	8,365	183	-	-	-	44,756
1960	283,241	238,342	183,845	33,415	17,650	51,483	81,297	54,497	47,544	6,783	170	-	-	-	44,899
1961	285,672	240,629	187,148	36,723	13,338	56,257	80,830	53,481	47,514	5,830	117	-	-	19	45,043
1962	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939
1963	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801
1964	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627
1963-Dec.	305,213	261,555	207,571	51,539	10,939	58,680	86,413	53,984	48,827	3,685	98	582	760	32	43,658
1964-Jan.	304,499	262,581	208,589	52,547	10,939	56,444	88,656	53,993	48,925	3,649	97	505	760	56	41,917
Feb.	306,132	263,249	209,218	53,550	4,198	64,457	87,013	54,031	49,046	3,638	97	435	760	55	42,883
Mar.	305,405	262,184	208,223	52,548	4,198	64,478	86,998	53,961	49,101	3,613	98	373	710	64	43,221
Apr.	303,385	261,381	207,356	51,049	4,198	65,130	86,979	54,025	49,142	3,559	99	398	762	65	42,004
May	307,214	262,179	208,009	52,246	-	67,279	88,484	54,170	49,224	3,552	99	398	832	65	45,034
June	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627
July	306,855	261,118	206,776	51,048	-	58,621	97,106	54,343	49,371	3,535	103	282	983	69	45,737
Aug.	309,625	262,184	207,692	52,045	-	58,559	97,088	54,492	49,444	3,529	103	312	1,035	69	47,441
Sept.	311,122	263,755	208,981	53,345	-	58,572	97,063	54,774	49,502	3,515	103	549	1,035	69	47,367
Oct.	311,217	264,960	210,118	54,966	-	58,107	97,045	54,842	49,581	3,450	102	554	1,086	69	46,257
Nov.	314,023	267,360	212,414	56,469	-	58,924	97,021	54,946	49,692	3,441	102	554	1,086	70	46,664
Dec.	313,553	267,477	212,454	56,476	-	58,976	97,002	55,024	49,734	3,388	105	634	1,086	76	46,076

Source: Daily Treasury statement.

1/ Includes $50 million of Panama Canal bonds for fiscal years 1957-60.

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

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness and from October 1962 Treasury bonds issued and payable in designated foreign currencies.

4/ Includes mainly Treasury bonds, Rural Electrification Administration series beginning July 1960, and retirement plan bonds beginning January 1963.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1957	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
1958	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1960	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
1961	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs.	6 mos.
1962	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs.	11 mos.
1963	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs.	1 mo.
1964	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs.	0 mo.
1963-December	207,571	89,403	58,487	35,682	8,357	15,642	5 yrs.	1 mo.
1964-January	208,589	88,445	57,509	37,900	8,357	16,378	5 yrs.	1 mo.
February	209,218	85,046	63,392	36,053	8,357	16,372	5 yrs.	1 mo.
March	208,223	84,044	63,413	36,047	8,356	16,363	5 yrs.	1 mo.
April	207,356	82,554	64,057	36,041	8,355	16,350	5 yrs.	0 mo.
May	208,009	82,930	62,825	37,561	8,355	16,339	5 yrs.	1 mo.
June	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs.	0 mo.
July	206,776	77,231	60,672	43,010	8,354	17,508	5 yrs.	4 mos.
August	207,692	81,389	57,443	43,002	8,354	17,505	5 yrs.	4 mos.
September	208,981	82,689	57,452	42,995	8,353	17,491	5 yrs.	3 mos.
October	210,118	84,135	63,422	36,725	8,353	17,483	5 yrs.	2 mos.
November	212,414	88,443	61,427	38,963	6,108	17,473	5 yrs.	1 mo.
December	212,454	88,451	64,007	36,421	6,108	17,467	5 yrs.	0 mo.

Source: Office of Debt Analysis in the Office of the Secretary.

1/ All issues are classified to final maturity except partially tax-exempt bonds, which have been classified to earliest call date. The last of these bonds were called on August 14, 1962, for redemption on December 15, 1962.

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of Washington 3/	Housing and Home Finance Agency			Saint Lawrence Seaway Development Corporation	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 6/	Other 7/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 2/		Administrator 4/	Federal National Mortgage Association 5/	Public Housing Administration					
1957.....	22,731	1,198	13,383	2,519	265	1,205	282	1,741	41	48	-	733	1,294	21
1958.....	21,859	1,188	11,528	2,728	256	1,528	476	1,502	35	97	-	780	1,723	18
1959.....	25,343	1,164	12,874	2,923	323	1,937	730	2,351	27	112	-	930	1,950	22
1960.....	25,636	1,138	12,704	3,155	369	1,636	977	2,338	29	118	-	1,180	1,970	21
1961.....	26,011	1,107	11,534	3,332	456	1,698	1,213	3,002	32	121	-	1,330	1,964	22
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	121	-	1,530	1,976	22
1963.....	29,166	807	13,999	3,657	1,027	1,476	2,005	2,716	25	123	50	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	123	85	1,730	2,019	35
1963-December..	28,748	746	13,250	3,749	1,093	1,274	2,180	2,543	65	122	50	1,730	1,911	35
1964-January...	29,131	746	13,361	3,839	1,145	1,239	2,220	2,556	154	122	75	1,730	1,910	34
February..	29,253	746	13,532	3,839	1,139	1,234	2,257	2,[illegible]23	60	122	50	1,730	1,987	33
March.....	29,300	746	13,709	3,839	1,140	1,186	2,258	2,451	-	123	50	1,[illegible]30	1,997	33
April.....	29,286	746	13,855	3,909	1,177	844	2,308	2,451	65	123	50	1,730	1,995	33
May.....	29,376	746	13,902	3,909	1,182	858	2,345	2,448	-	123	85	1,730	2,015	35
June.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	123	85	1,730	2,019	35
July.....	27,693	735	12,314	3,908	1,157	841	2,342	2,408	-	123	85	1,730	2,012	36
August....	28,491	735	13,163	3,908	1,158	812	2,358	2,371	-	123	85	1,730	2,012	36
September.	28,747	735	13,268	3,908	1,158	796	2,399	2,485	-	123	95	1,730	2,012	37
October...	29,232	735	13,719	3,988	1,176	827	2,476	2,319	-	123	95	1,730	2,004	38
November..	28,602	735	13,640	3,988	1,204	405	2,501	2,138	-	123	95	1,730	2,004	39
December..	28,699	725	13,643	3,980	1,186	368	2,602	2,209	-	123	95	1,730	1,996	40

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1963 Annual Report of the Secretary of the Treasury, page 720, and the 1963 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 505-506.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude 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, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).

3/ Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.

4/ Consists of notes issued to borrow for: The urban renewal program (formerly slum clearance program); college housing loans; and public facility loans.

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

6/ 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); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.

7/ Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal year 1957; United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61, and 1963-65, beginning March 1963; Virgin Islands Corporation beginning fiscal 1960; District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962; and Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, 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 (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate $285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was $275 billion and that under the act of September 2, 1958, was $283 billion. Temporary increases to the permanent limitation of $285 billion, have been authorized as follows: $10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); $8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); $13 billion from July 1, 1961, through March 12, 1962, and $15 billion from March 13 through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); $23 billion from July 1, 1962, through March 31, 1963, $20 billion from April 1 through May 28, 1963, $22 billion from May 29 through June 30, 1963, and $24 billion from July 1, 1963 through June 30, 1964 (acts of July 1, 1962, May 29, 1963, August 27, 1963, and November 26, 1963, and an additional $6 billion, making a total of $30 billion, from December 1, 1963, through June 29, 1964 (act of November 26, 1963)); and $39 billion from June 29, 1964 through June 30, 1965 (act of June 29, 1964).

Table 1.- Status Under Limitation December 31, 1964

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 29, 1964		324,000
Amount of securities outstanding subject to such statutory debt limitation:		
U. S. Government securities issued under the Second Liberty Bond Act, as amended	317,655	
Guaranteed securities held outside the Treasury	809	
Total amount of securities outstanding subject to statutory debt limitation		318,464
Balance issuable under limitation		5,536

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding December 31, 1964

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills	56,476	-	56,476
Treasury notes	58,976	-	58,976
Treasury bonds	97,002	-	97,002
Total marketable	212,454	-	212,454
Nonmarketable:			
Foreign series:			
Certificates of indebtedness	280	-	280
Treasury notes	150	-	150
Treasury bonds	204	-	204
Foreign currency series:			
Treasury bonds	1,086	-	1,086
Treasury certificates	20	-	20
Treasury bonds	21	-	21
U. S. savings bonds (current redemption value)	49,734	-	49,734
U. S. retirement plan bonds	8	-	8
Depositary bonds	105	-	105
Treasury bonds, investment series	3,388	-	3,388
Treasury bonds, R. E. A. series	27	-	27
Total nonmarketable	55,024	-	55,024
Special issues to Government agencies and trust funds	46,076	-	46,076
Total interest-bearing securities	313,553	-	313,553
Matured securities on which interest has ceased	334	2	337
Debt bearing no interest:			
United States savings stamps	55	-	55
Excess profits tax refund bonds	1	-	1
Special notes of the United States:			
International Monetary Fund series	3,308	-	3,308
International Development Association series	179	-	179
Inter-American Development Bank series	150	-	150
Special bonds of the United States:			
United Nations Children's Fund series	2	-	2
United Nations Special Fund series	70	-	70
United Nations F.A.O. World Food Program series	1	-	1
United States notes (less gold reserve)	-	167	167
Deposits for retirement of national bank and Federal Reserve Bank notes	-	93	93
Other debt bearing no interest	-	24	24
Total debt bearing no interest	3,767	283	4,050
Total public debt	317,655	286	317,940
Guaranteed debt: 1/			
Interest-bearing	808	-	808
Matured	1	-	1
Total guaranteed debt	809	-	809
Total public debt and guaranteed debt	318,464	286	318,750

Source: Daily Treasury statement.

1/ Held outside the Treasury.

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding December 31, 1964 Other Than Regular Weekly and Annual Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities: Total	Held by - U. S. Govt. investment accounts and Fed. Res. Banks	Held by - All other investors
1965				
Feb...	2-5/8% Bond - 2/15/65	3,976	564	3,412
Mar...	3.580% Bill (tax ant.) - 3/22/65	2,504	131	2,373
Apr....	1-1/2% Note - 4/1/65-EA	466	15	451
May....	4-5/8% Note - 5/15/65-A	1,816	276	1,540
	3-7/8% Note - 5/15/65-C	6,620	4,059	2,561
June...	3.639% Bill (tax ant.) - 6/22/65	1,504	91	1,413
Aug....	3-7/8% Note - 8/13/65-D	7,268	4,009	3,260
Oct....	1-1/2% Note - 10/1/65-EO	315	-	315
Nov....	3-1/2% Note - 11/15/65-B	2,954	95	2,859
	4% Note - 11/15/65-E	8,560	6,307	2,253
	Total.....	35,983	15,547	20,436
1966				
Feb....	3-5/8% Note - 2/15/66-B	3,260	624	2,637
	3-7/8% Note - 2/15/66-C	4,040	1,961	2,079
Apr....	1-1/2% Note - 4/1/66-EA	675	-	675
May....	4% Note - 5/15/66-D	9,519	6,458	3,061
	3-3/4% Bond - 5/15/66	2,250	319	1,931
Aug....	3% Bond - 8/15/66	1,024	45	980
	4% Note - 8/15/66-A	5,156	1,667	3,489
Oct....	1-1/2% Note - 10/1/66-EO	357	-	357
Nov....	3-3/8% Bond - 11/15/66	1,851	218	1,633
	Total.....	28,133	11,292	16,841
1967				
Feb..	3-5/8% Note - 2/15/67-B	2,358	306	2,052
Apr...	1-1/2% Note - 4/1/67-EA	270	-	270
June..	2-1/2% Bond - 6/15/62-67	1,434	177	1,257
Aug...	3-3/4% Note - 8/15/67-A	4,433	379	4,054
Oct...	1-1/2% Note - 10/1/67-EO	457	-	457
Nov...	3-5/8% Bond - 11/15/67	3,604	829	2,775
	Total.....	12,556	1,690	10,866
1968				
Apr...	1-1/2% Note - 4/1/68-EA	212	-	212
May...	3-7/8% Bond - 5/15/68	2,460	433	2,027
Aug...	3-3/4% Bond - 8/15/68	3,747	512	3,235
Oct...	1-1/2% Note - 10/1/68-EO	115	-	115
Nov...	3-7/8% Bond - 11/15/68	1,591	60	1,531
Dec...	2-1/2% Bond - 12/15/63-68	1,798	235	1,564
	Total.....	9,925	1,240	8,684

Footnotes at end of table.

(Continued on following page)

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding December 31, 1964 Other Than Regular Weekly and Annual Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities: Total	Held by - U. S. Govt. investment accounts and Fed. Res. Banks	Held by - All other investors
1969				
Feb.....	4% Bond - 2/15/69	1,844	214	1,630
Apr.....	1-1/2% Note - 4/1/69-EA	61	-	61
June....	2-1/2% Bond - 6/15/64-69	2,626	520	2,106
Oct.....	1-1/2% Note - 10/1/69	63	-	63
	4% Bond - 10/1/69	6,262	477	5,785
Dec.....	2-1/2% Bond - 12/15/64-69	2,538	554	1,984
	Total.....	13,394	1,764	11,629
1970				
Mar.....	2-1/2% Bond - 3/15/65-70	2,414	784	1,629
Aug.....	4% Bond - 8/15/70	4,129	351	3,779
	Total.....	6,543	1,135	5,408
1971				
Mar.....	2-1/2% Bond - 3/15/66-71	1,402	388	1,014
Aug.....	4% Bond - 8/15/71	2,806	594	2,212
Nov.....	3-7/8% Bond - 11/15/71	2,760	344	2,417
	Total.....	6,968	1,325	5,642
1972				
Feb.....	4% Bond - 2/15/72	2,344	241	2,103
June....	2-1/2% Bond - 6/15/67-72	1,290	124	1,165
Aug.....	4% Bond - 8/15/72	2,579	484	2,095
Sept....	2-1/2% Bond - 9/15/67-72	1,952	80	1,872
Dec.....	2-1/2% Bond - 12/15/67-72	2,720	225	2,495
	Total.....	10,884	1,154	9,730
1973				
Aug....	4% Bond - 8/15/73	3,894	436	3,458
Nov....	4-1/8% Bond - 11/15/73	4,357	130	4,227
	Total.....	8,251	566	7,685
1974				
May....	4-1/4% Bond - 5/15/74	1,532	91	1,441
Nov....	3-7/8% Bond - 11/15/74	2,244	673	1,571
	Total.....	3,776	763	3,012
1980				
Feb....	4% Bond - 2/15/80	2,609	726	1,884
Nov....	3-1/2% Bond - 11/15/80	1,913	705	1,208
	Total.....	4,522	1,430	3,092
1983				
June...	3-1/4% Bond - 6/15/78-83	1,585	190	1,395
1985				
May....	3-1/4% Bond - 5/15/85	1,128	182	946
	4-1/4% Bond - 5/15/75-85	1,218	363	855
	Total.....	2,346	545	1,801
1990				
Feb....	3-1/2% Bond - 2/15/90	4,905	1,138	3,767
1992				
Aug....	4-1/4% Bond - 8/15/87-92	1,563	245	1,318
1993				
Feb....	4% Bond - 2/15/88-93	250	58	192
1994				
May....	4-1/8% Bond - 5/15/89-94	1,560	463	1,098
1995				
Feb....	3% Bond - 2/15/95	2,410	173	2,237
1998				
Nov.....	3-1/2% Bond - 11/15/98	4,432	897	3,536

Source: Daily Treasury statement and Office of Debt Analysis in the Office of the Secretary.

1/ For issue date of each security, see "Market Quotations."

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis	On noncompetitive basis 2/	In exchange	Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
Regular weekly bills:									
1964-Sept. 3	1964-Dec. 3	91	2,129.4	1,200.7	963.4	237.2	222.3	1,202.0	15,606.2
	1965-Mar. 4	182	1,522.5	900.3	836.8	63.5	115.4	902.4	24,421.6 3/
Sept. 10	1964-Dec. 10	91	2,169.5	1,301.8	1,064.5	237.3	81.0	1,201.1	15,706.8
	1965-Mar. 11	182	1,463.9	900.8	839.6	61.2	32.2	900.3	24,422.1 3/
Sept. 17	1964-Dec. 17	91	2,082.5	1,301.6	1,021.5	280.1	138.7	1,200.7	15,807.8
	1965-Mar. 18	182	1,474.4	900.0	825.3	74.7	63.8	898.8	24,423.3 3/
Sept. 24	1964-Dec. 24	91	2,200.3	1,302.0	1,055.8	246.2	162.4	1,201.3	15,908.4
	1965-Mar. 25	182	1,624.0	900.6	834.9	65.7	84.6	900.2	24,423.8 3/
Oct. 1	1964-Dec. 31	91	2,085.9	1,300.9	1,065.8	235.1	160.4	1,200.2	16,009.1
	1965-Apr. 1	182	1,450.8	900.3	829.0	71.4	73.2	901.5	24,422.7 3/
Oct. 8	Jan. 7	91	1,912.8	1,200.3	959.9	240.4	159.2	1,201.2	16,008.2
	Apr. 8	182	1,634.7	901.2	823.0	78.2	73.1	900.0	24,423.8 3/
Oct. 15	Jan. 14	91	2,163.8	1,211.6	937.5	274.1	13.8	1,201.5	16,018.2
	Apr. 15	182	2,095.5	1,004.5	914.5	89.9	5.6	1,000.1 3/	24,428.2 3/
Oct. 22	Jan. 21	91	2,170.1	1,202.9	949.1	253.8	193.4	1,200.7	16,020.4
	Apr. 22	182	1,725.4	1,000.8	917.3	83.5	114.2	1,000.9 3/	24,428.0 3/
Oct. 29	Jan. 28	91	2,204.8	1,200.2	966.5	233.7	215.1	1,200.7	16,019.8
	Apr. 29	182	1,902.2	1,002.8	931.3	71.4	102.7	1,000.6 3/	24,430.2 3/
Nov. 5	Feb. 4	91	2,106.3	1,200.6	956.4	244.2	205.3	1,200.4	16,020.0
	May 6	182	1,650.2	1,000.0	928.4	71.5	113.3	1,000.5 3/	24,429.7 3/
Nov. 12p	Feb. 11	91	2,029.2	1,199.9	944.8	255.1	149.7	1,195.8	16,024.1
	May 13	182	1,742.4	1,000.3	912.7	87.6	74.3	1,000.5 3/	24,429.5 3/
Nov. 19p	Feb. 18	91	2,158.2	1,201.0	938.6	262.5	230.2	1,200.2	16,025.0
	May 20	182	1,812.3	1,000.8	924.0	76.8	133.3	1,000.6 3/	24,429.7 3/
Nov. 27p	Feb. 25	90	2,638.7	1,200.2	980.3	219.8	217.8	1,201.5	16,023.6
	May 27	181	1,937.8	1,000.1	931.7	68.4	122.7	1,000.2 3/	24,429.7 3/
Dec. 3p	Mar. 4	91	2,042.6	1,200.2	962.7	237.6	192.7	1,200.7	16,023.2
	June 3	182	1,835.3	1,000.1	932.6	67.4	132.2	1,004.8 3/	24,424.9 3/
Dec. 10p	Mar. 11	91	1,829.1	1,301.0	1,042.5	258.5	15.1	1,301.8	16,022.4
	June 10	182	1,672.9	1,000.6	909.1	91.5	5.0	1,000.6 3/	24,424.9 3/
Dec. 17p	Mar. 18	91	2,324.7	1,300.8	1,024.4	276.4	18.0	1,301.6	16,021.6
	June 17	182	2,097.5	1,000.6	887.0	113.6	7.5	1,001.1 3/	24,424.3 3/
Dec. 24p	Mar. 25	91	2,109.5	1,208.1	993.1	215.0	192.2	1,302.0	15,927.8
	June 24	182	2,189.0	1,004.9	904.3	100.6	134.8	900.1	24,529.2
Dec. 31p	Apr. 1	91	2,264.2	1,199.9	967.2	232.7	201.7	1,300.9	15,826.7
	July 1	182	2,038.7	1,002.0	904.4	97.6	123.5	900.4	24,630.8
Tax anticipation bills:									
1964-Sept. 2	1965-Mar. 22	201	2,235.0	1,001.0	971.8	29.2	-	-	1,001.0
4/	Mar. 22	147	3,188.2	1,503.2	1,299.3	203.9	-	-	2,504.2
Nov. 24p	June 22	210	3,703.1	1,504.5	1,298.9	205.6	-	-	4,008.6
One-year bills:									
1963-Oct. 1	1964-Sept. 30	365	2,395.4	1,002.0	954.9	47.0	-	-	11,498.1
Nov. 4	Oct. 31	362	1,890.9	1,000.3	966.3	33.9	-	2,500.1 5/	8,998.0
Dec. 3	Nov. 30	363	2,794.5	1,004.8	844.5	160.3	-	-	9,998.2
1964-Jan. 3	Dec. 31	363	2,113.3	1,000.3	972.6	27.7	-	-	11,003.0
Feb. 6	1965-Jan. 31	360	2,211.9	1,000.4	969.8	30.6	-	-	12,003.3
Mar. 3	Feb. 28	362	2,412.3	1,000.5	981.1	19.4	-	2,496.2 6/	9,507.2
Apr. 8	Mar. 31	357	2,568.2	1,001.5	883.0	118.5	-	-	10,507.6
May 6	Apr. 30	359	1,883.8	1,001.4	984.4	17.0	-	-	11,508.1
June 2	May 31	363	2,207.6	1,000.1	982.0	18.1	-	2,500.8 7/	12,509.6
July 7	June 30	358	2,393.3	1,001.2	979.8	21.4	-	-	10,008.8
Aug. 4	July 31	361	2,080.1	1,000.5	979.3	21.2	-	-	11,010.2
Aug. 31	Aug. 31	365	1,940.3	1,000.4	960.2	40.2	26.4	1,997.9 8/	12,010.4
Sept. 30	Sept. 30	365	1,849.0	1,000.5	947.7	52.8	18.4	1,001.1	11,013.7
Oct. 31	Oct. 31	365	2,349.8	999.9	954.7	45.3	103.8	1,002.0	12,014.1
Nov. 30p	Nov. 30	365	2,496.6	1,000.5	948.4	52.1	63.1	1,000.3	12,013.4
Dec. 31p	Dec. 31	365	2,310.8	1,003.0	957.3	45.6	26.3	1,004.8	12,012.0
								1,000.3	12,011.7
								1,000.3	12,010.1

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

Note: Tax anticipation and one-year bills are shown in the table each month until the month in which they mature is no longer shown in the issue date column for regular weekly bills.

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

2/ For 13-week issues, tenders for $200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for $100,000 or less from any one bidder are accepted in full at average price of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

3/ Includes strip bills issued July 29, 1964.

4/ Issued on October 26, 1964; additional to bills dated September 2, 1964.

5/ Matured October 15, 1963.

6/ Matured January 15, 1964.

7/ Matured April 15, 1964.

8/ Matured July 15, 1964.

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 9/	Price per hundred	Equivalent rate 9/	Price per hundred	Equivalent rate 9/
Regular weekly bills:		(Percent)		(Percent)		(Percent)
1964-Sept. 3.....	99.112	3.512	99.115	3.501	99.110	3.521
	98.165	3.629	98.171	3.618	98.161	3.638
Sept. 10.....	99.112	3.514	99.117	3.493	99.109	3.525
	98.155	3.649	98.162 10/	3.636	98.149	3.661
Sept. 17.....	99.105	3.541	99.114	3.505	99.103	3.549
	98.133	3.693	98.140	3.679	98.129	3.701
Sept. 24.....	99.105	3.542	99.108	3.529	99.103	3.549
	98.133	3.692	98.136	3.687	98.131	3.697
Oct. 1.....	99.101	3.555	99.106	3.537	99.100	3.560
	98.124	3.711	98.134	3.691	98.120	3.719
Oct. 8.....	99.094	3.583	99.098 11/	3.568	99.091	3.596
	98.107	3.744	98.110 12/	3.738	98.105	3.748
Oct. 15.....	99.095	3.580	99.098 13/	3.568	99.093	3.588
	98.116	3.726	98.118 14/	3.723	98.115	3.729
Oct. 22.....	99.092	3.592	99.094	3.584	99.091	3.596
	98.110	3.738	98.118	3.723	98.106	3.746
Oct. 29.....	99.098	3.568	99.101	3.556	99.097	3.572
	98.117	3.724	98.121	3.717	98.116	3.727
Nov. 5.....	99.100	3.561	99.105 15/	3.541	99.098	3.568
	98.120	3.718	98.124	3.711	98.116	3.727
Nov. 12p.....	99.097	3.574	99.100 16/	3.560	99.095	3.580
	98.108	3.742	98.115 17/	3.729	98.106	3.746
Nov. 19p.....	99.090	3.600	99.093 18/	3.588	99.089	3.604
	98.093	3.772	98.098 19/	3.762	98.090	3.778
Nov. 27p.....	99.061	3.757	99.068 20/	3.728	99.054	3.784
	98.018	3.942	98.040 21/	3.898	98.000	3.978
Dec. 3p.....	99.022	3.868	99.030 22/	3.837	99.016	3.893
	97.962	4.030	97.973 23/	4.009	97.957	4.041
Dec. 10p.....	99.036	3.815	99.052	3.750	99.021	3.873
	98.006	3.944	98.020	3.916	97.992	3.972
Dec. 17p.....	99.023	3.864	99.029 24/	3.841	99.019	3.881
	97.996	3.965	98.004	3.948	97.991	3.974
Dec. 24p.....	99.022	3.868	99.025 25/	3.857	99.020	3.877
	97.998	3.960	98.002	3.952	97.996	3.964
Dec. 31p.....	99.023	3.866	99.026	3.853	99.021	3.873
	97.999	3.957	98.004	3.948	97.998	3.960
Tax anticipation bills:						
1964-Sept 2.....	98.001	3.580	98.012 26/	3.561	97.998	3.586
4/	98.564	3.518	98.575	3.490	98.559	3.529
Nov. 24p.....	97.877	3.639	97.895 27/	3.609	97.874	3.645
One-year bills:						
1963-Oct. 1.....	96.364	3.586	96.380	3.570	96.358	3.592
Nov. 4.....	96.347	3.633	96.365 28/	3.615	96.340	3.640
Dec. 3.....	96.380	3.590	96.400 29/	3.570	96.371	3.599
1964-Jan. 3.....	96.262	3.707	96.275 30/	3.694	96.255	3.714
Feb. 6.....	96.320	3.680	96.335	3.665	96.312	3.688
Mar. 3.....	96.214	3.765	96.225 31/	3.754	96.207	3.772
Apr. 8.....	96.312	3.719	96.334	3.697	96.306	3.725
May 6.....	96.305	3.705	96.316	3.694	96.296	3.714
June 2.....	96.250	3.719	96.259	3.710	96.246	3.723
July 7.....	96.329	3.691	96.336	3.684	96.327	3.694
Aug. 4.....	96.346	3.644	96.362	3.628	96.339	3.651
Aug. 31.....	96.260	3.688	96.270	3.679	96.252	3.697
Sept. 30.....	96.174	3.773	96.189	3.759	96.169	3.779
Oct. 31.....	96.158	3.790	96.168	3.780	96.154	3.793
Nov. 30p.....	95.876	4.068	95.944 32/	4.000	95.855	4.088
Dec. 31p.....	95.972	3.972	95.987 33/	3.958	95.965	3.980

9/ Bank discount basis.
10/ Except $100,000 at 98.200.
11/ Except $800,000 at 99.101.
12/ Except $100,000 at 98.124 and $400,000 at 98.114.
13/ Except $150,000 at 99.102.
14/ Except $100,000 at 98.125 and $900,000 at 98.120.
15/ Except $236,000 at 99.109.
16/ Except $460,000 at 99.107 and $300,000 at 99.106.
17/ Except $200,000 at 98.119 and $200,000 at 98.118.
18/ Except $200,000 at 99.095.
19/ Except $100,000 at 98.108, $400,000 at 98.104, $15,000 at 98.102 and $515,000 at 98.100.
20/ Except $50,000 at 99.100 and $300,000 at 99.089.
21/ Except $100,000 at 98.048, $900,000 at 98.044 and $100,000 at 98.042.
22/ Except $200,000 at 99.161 and $2,000,000 at 99.051.
23/ Except $1,000,000 at 97.978.
24/ Except $300,000 at 99.040 and $300,000 at 99.039.
25/ Except $30,000 at 99.029.
26/ Except $200,000 at 98.045.
27/ Except $300,000 at 98.300, $1,000,000 at 97.981, $1,000,000 at 97.940, $200,000 at 97.915, $200,000 at 97.912 and $400,000 at 97.900.
28/ Except $300,000 at 96.380.
29/ Except $600,000 at 96.470 and $3,000,000 at 96.411.
30/ Except $100,000 at 96.299.
31/ Except $3,500,000 at 96.239.
32/ Except $100,000 at 96.158 and $200,000 at 96.000.
33/ Except $100,000 at 96.006.
p Preliminary.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
					(Percent)	
1961-January 19.....	1961-April 20	91	$1,889	$1,101	2.358	$99
	July 20	182	995	400	2.530	
January 26.....	April 27	91	1,986	1,100	2.230	200
	July 27	182	1,082	500	2.422	
February 2.....	May 4	91	2,057	1,101	2.299	201
	August 3	182	1,082	500	2.497	
March 30.....	June 29	91	1,924	1,100	2.392	99
	September 28	182	1,046	500	2.576	
1961-April 6.....	1961-July 6	91	1,916	1,100	2.470	99
	October 5	182	1,048	500	2.658	
April 13.....	July 13	91	2,000	1,101	2.361	100
	October 13	183	1,118	500	2.556	
May 4.....	August 3	91	2,087	1,101	2.299	100
	November 2	182	950	500	2.417	
May 11.....	August 10	91	1,877	1,101	2.232	101
	November 9	182	1,115	500	2.423	
July 20.....	October 19	91	1,916	1,100	2.200	99
	1962-January 18	182	960	500	2.385	
August 31.....	1961-November 30	91	1,821	1,100	2.321	100
	1962-March 1	182	934	600	2.617	
October 19.....	January 18	91	2,221	1,100	2.382	100
	April 19	182	1,112	600	2.734	
October 26.....	January 25	91	2,038	1,101	2.325	101
	April 26	182	1,252	600	2.708	
1962-February 1.....	May 3	91	2,213	1,201	2.706	101
	August 2	182	1,334	600	2.939	
February 15.....	May 17	91	2,030	1,200	2.759	100
	August 16	182	1,195	600	2.952	
February 23.....	May 24	90	2,424	1,202	2.849	102
	August 23	181	1,284	601	3.031	
March 1.....	May 31	91	2,101	1,201	2.665	101
	August 30	182	1,198	600	2.847	
March 8.....	June 7	91	1,914	1,200	2.721	103
	September 6	182	1,106	601	2.883	
March 15.....	June 14	91	2,716	1,201	2.804	99
	September 13	182	1,165	600	2.972	
March 22.....	June 21	91	2,162	1,201	2.689	96
	September 20	182	1,182	600	2.854	
March 29.....	June 28	91	2,182	1,200	2.719	99
	September 27	182	1,248	600	2.857	
April 5.....	July 5	91	2,225	1,201	2.757	100
	October 4	182	1,217	601	2.875	
April 12.....	July 12	91	2,470	1,200	2.720	99
	October 11	182	1,088	600	2.814	
April 19.....	July 19	91	2,237	1,201	2.723	99
	October 18	182	1,241	600	2.825	
April 26.....	July 26	91	2,103	1,201	2.740	99
	October 25	182	1,168	600	2.837	
May 10.....	August 9	91	2,524	1,204	2.719	105
	November 8	182	1,352	602	2.816	
May 24.....	August 23	91	2,096	1,300	2.700	98
	November 23	183	1,247	600	2.795	
May 31.....	August 30	91	2,330	1,301	2.656	102
	November 29	182	1,339	601	2.743	
June 7.....	September 6	91	2,302	1,301	2.691	202
	December 6	182	1,557	702	2.787	
June 14.....	September 13	91	2,200	1,300	2.671	199
	December 13	182	1,568	700	2.758	
June 21.....	September 20	91	2,594	1,301	2.721	199
	December 20	182	1,186	701	2.800	
June 28.....	September 27	91	2,257	1,300	2.792	200
	December 27	182	1,338	700	2.872	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills 1/-(Continued)

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
					(Percent)	
1962-July 5	1962-October 4	91	$2,212	$1,301	2.930	$200
	1963-January 3	182	1,202	700	3.008	
July 12	1962-October 11	91	2,365	1,301	2.974	201
	1963-January 10	182	1,126	700	3.096	
July 19	1962-October 18	91	2,454	1,302	2.983	201
	1963-January 17	182	1,068	700	3.133	
July 26	1962-October 25	91	2,127	1,298	2.892	200
	1963-January 24	182	1,362	703	3.103	
August 2	1962-November 1	91	2,161	1,301	2.874	199
	1963-January 31	182	1,576	700	3.075	
August 9	1962-November 8	91	1,972	1,301	2.801	197
	1963-February 7	182	1,203	700	2.990	
August 16	1962-November 15	91	2,078	1,301	2.867	204
	1963-February 14	182	1,766	704	3.060	
August 23	1962-November 23	92	2,003	1,301	2.837	99
	1963-February 21	182	1,651	700	2.984	
August 30	1962-November 29	91	2,248	1,301	2.805	100
	1963-February 28	182	1,259	700	2.916	
September 6	1962-December 6	91	2,054	1,301	2.83[illegible]	100
	1963-March 7	182	1,332	700	2.977	
September 13	1962-December 13	91	2,377	1,301	2.789	101
	1963-March 14	182	1,291	701	2.911	
September 20	1962-December 20	91	2,265	1,301	2.796	101
	1963-March 21	182	1,375	700	2.962	
September 27	1962-December 27	91	2,150	1,300	2.749	100
	1963-March 28	182	1,777	700	2.938	
October 4	1963-January 3	91	2,011	1,300	2.752	100
	April 4	182	1,505	701	2.902	
October 11	January 10	91	2,136	1,301	2.760	100
	April 11	182	1,631	701	2.864	
October 18	January 17	91	2,225	1,300	2.749	98
	April 18	182	1,436	700	2.843	
October 25	January 24	91	2,133	1,301	2.742	102
	April 25	182	1,394	700	2.828	
November 1	January 31	91	2,207	1,301	2.686	101
	May 2	182	1,573	701	2.775	
November 8	February 7	91	2,249	1,301	2.841	101
	May 9	182	1,761	702	2.927	
November 15	February 14	91	2,325	1,302	2.801	103
	May 16	182	1,436	701	2.846	
November 23	February 21	90	2,409	1,300	2.833	199
	May 23	181	1,274	800	2.892	
November 29	February 28	91	2,042	1,300	2.853	199
	May 31	183	1,528	801	2.936	
December 6	March 7	91	2,108	1,300	2.861	98
	June 6	182	1,663	801	2.945	
December 13	March 14	91	1,973	1,301	2.807	101
	June 13	182	1,321	801	2.861	
December 20	March 21	91	2,092	1,301	2.860	99
	June 20	182	1,248	800	2.900	
December 27	March 28	91	2,660	1,309	2.893	110
	June 27	182	1,322	802	2.924	
1963-January 3	April 4	91	2,220	1,301	2.926	101
	July 5	183	1,340	801	2.966	
January 10	April 11	91	2,196	1,301	2.920	100
	July 11	182	1,542	800	2.966	
March 28	June 27	91	2,133	1,301	2.919	92
	September 26	182	1,459	800	2.977	
April 4	July 5	92	2,081	1,300	2.922	98
	October 3	182	1,454	800	2.982	
April 11	July 11	91	2,292	1,302	2.913	102
	October 10	182	1,553	801	2.978	
April 18	July 18	91	2,352	1,301	2.917	100
	October 17	182	1,485	800	3.010	
April 25	July 25	91	2,259	1,300	2.884	99
	October 24	182	1,670	801	2.982	

Footnotes at end of table.

(Continued on following page)

Table 3.- New Money Financing through Regular Weekly Treasury Bills 1/- (Continued)

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
					(Percent)	
1963-May 2.....	1963-August 1	91	$ 2,054	$ 1,302	2.897	$ 101
	October 31	182	1,668	801	2.989	
May 9.....	August 8	91	2,119	1,301	2.905	100
	November 7	182	1,715	802	2.993	
May 16.....	August 15	91	2,397	1,302	2.903	98
	November 14	182	1,583	801	2.990	
November 21.....	1964-February 20	91	2,321	1,202	3.524	-99
	May 21	182	1,431	800	3.660	
November 29.....	February 27	90	1,987	1,201	3.480	-99
	May 28	181	1,614	802	3.630	
1964-May 21.....	August 20	91	2,258	1,202	3.482	101
	November 19	182	1,633	900	3.598	
May 28.....	August 27	91	2,073	1,200	3.476	97
	November 27	183	1,709	900	3.595	
July 16.....	October 15	91	2,123	1,202	3.448	103
	1965-January 14	182	1,409	902	3.549	
July 23.....	1964-October 22	91	2,070	1,201	3.502	100
	1965-January 21	182	1,333	900	3.619	
July 30.....	1964-October 29	91	2,204	1,201	3.475	101
	1965-January 28	182	1,889	902	3.591	
September 10.....	1964-December 10	91	2,169	1,302	3.514	101
	1965-March 11	182	1,464	901	3.649	
September 17.....	1964-December 17	91	2,083	1,302	3.541	102
	1965-March 18	182	1,474	900	3.693	
September 24.....	1964-December 24	91	2,200	1,302	3.542	101
	1965-March 25	182	1,624	901	3.692	
October 1.....	1964-December 31	91	2,086	1,301	3.555	100
	1965-April 1	182	1,451	900	3.711	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1961, through December 31, 1964.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 14, 1961 ($1,802 million), November 15, 1961 ($800 million), November 15, 1962, October 28, 1963, and July 29, 1964 ($1,001 million each). See Table 4.

2/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash 3/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 3/	Amount issued: In exchange 4/	Allotment ratio
				(In millions of dollars)				
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 5/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 6/	-	3,655	3,670 7/	8/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	100 9/
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	
10/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 11/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 5/	-	
5/1/61	5/15/61	3% Cert. - 5/15/62-A	1y	13,819 12/	-	3,728	1,781 13/	14/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947	-	1,903	850	
6/8/61	6/14/61	2.308% Bills - 8/3/61-11/30/61 "Strip" of 18 series 15/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 5/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3½m	-	6,082	-	6,082	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y ½m	-	5,019	-	5,019	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9½m	-	749	-	749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 11/ (At auction)	240d	5,149	-	3,503	-	
9/11/61	10/3/60	3-1/2% Bond - 11/15/80 - Reopening	19y 2m	-	1,273	-	1,273	100 16/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	28y 5m	-	1,298	-	1,298	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	37y 2m	-	1,187	-	1,187	
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. 11/ (At auction)	268d	5,131	-	2,511	-	
10/	10/1/61	1-1/2% Note - 10/1/66-EO	5y	-	357	-	357	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	17/
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	1y	3,756	-	2,003 5/	-	
11/6/61	11/15/61	3-1/4% Note - 2/15/63-E	1y 3m	-	3,642	-	3,642	100 18/
	11/15/60	3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384	-	2,384	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517	
11/9/61	11/15/61	2.277% Bills - 12/7/61-1/25/62 "Strip" of 8 series 19/ (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 20/	-	320 20/	100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	1y	3,650	-	2,001 5/	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y 8½m	1,619	-	1,114	-	21/
2/5/62	2/15/62	3-1/2% Cert. - 2/15/63-A	1y	-	6,862	-	6,862	100 22/
	2/15/62	4% Note - 8/15/66-A	4y 6m	-	4,454	-	4,454	
2/19/62	3/1/62	4% Bond - 8/15/71	9y 5½m	-	2,806	-	2,806	100 23/
	1/23/59	4% Bond - 2/15/80 - Reopening	17y 11½m	-	563	-	563	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	27y 11½m	-	900	-	900	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	36y 8½m	-	933	-	933	
3/20/62	3/23/62	2.896% Bill - 9/21/62 - Tax ant. 11/ (At auction)	182d	3,593	-	1,802 24/	-	
10/	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	270	-	270	
4/9/62	4/18/62	3-3/4% Bond - 8/15/68	6y 4m	6,827	-	1,258	-	25/
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	1y	3,454	-	2,001 5/	-	
4/30/62	5/15/62	3-1/4% Cert. - 5/15/63-B	1y	-	6,686	-	6,686	100 26/
	5/15/62	3-5/8% Note - 2/15/66-B - Issued at 99.80	3y 9m	-	3,114	-	3,114	
	5/15/62	3-7/8% Bond - 11/15/71 - Issued at 99.50	9y 6m	-	1,204	-	1,204	
7/10/62	7/15/62	3.257% Bill - 7/15/63 - At auction	1y	3,719	-	2,004 5/	-	
7/30/62	8/15/62	3-1/2% Cert. - 8/15/63-C	1y	20,155	-	3,070	3,782	29/
	8/15/62	4% Bond - 2/15/69	6y 6m	6,743 27/	-	1,836	8 28/	30/
	8/15/62	4-1/4% Bond - 8/15/87-92 - Issued at 101	30y	315	-	360	5	31/
9/10/62	9/15/62	3-3/4% Note - 8/15/67-A	4y 11m	-	5,282	-	5,282	100 32/
	9/15/62	4% Bond - 8/15/72	9y 11m	-	2,579	-	2,579	
9/26/62	10/3/62	2.616% Bill - 3/22/63 - Tax ant. 11/ (At auction)	170d	5,942	-	3,005	-	

Footnotes at end of table.

(Continued on following page)

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash 3/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 3/	Amount issued: In exchange 4/	Allotment ratio
				(In millions of dollars)				
10/	10/1/62	1-1/2% Note - 10/1/67-EO	5y	-	457	-	457	
10/9/62	10/15/62	2.969% Bill - 10/15/63 - At auction	1y	4,535	-	2,500 5/	-	
10/29/62	11/15/62	3-1/8% Cert. - 11/15/63-D	1y	-	4,856	-	4,856	100 33/
	11/15/62	3-1/2% Note - 11/15/65-B	3y	-	3,286	-	3,286	
	11/15/62	4% Bond - 2/15/72	9y 3m	-	2,344	-	2,344	
11/7/62	11/15/62	2.866% Bill - 1/17/63-3/21/63 "Strip" of 10 series 34/ (At auction)	94.5d (Average)	2,410	-	1,001	-	
11/19/62	5/15/62	3-7/8% Bond - 11/15/71 Reopenings	8y 11m	-	41 35/	-	41 35/	100
	1/23/59	4% Bond - 2/15/80 Issued at 99.50	17y 2m	-	34	-	34	
1/8/63	1/17/63	4% Bond - 2/15/88-93 - At auction 36/	30y 1m	250	-	250	-	
1/9/63	1/15/63	3.015% Bill - 1/15/64 - At auction	1y	5,244	-	2,496 5/	-	
1/30/63	2/6/63	2.929% Bill - 6/24/63 - Tax ant. 11/ (At auction)	138d	2,062	-	1,001	-	
2/4/63	2/15/63	3-1/4% Cert. - 2/15/64-A	1y	-	6,741	-	6,741	100 37/
	4/18/62	3-3/4% Bond - 8/15/68 - Reopening	5y 6m	-	2,490	-	2,490	
2/25/63	3/15/63	3-5/8% Note - 2/15/67-B	3y 11m	-	4,287	-	4,287	100 38/
	5/15/62	3-7/8% Bond - 11/15/71 - Reopening	8y 8m	-	1,515	-	1,515	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening	11y 8m	-	1,074	-	1,074	
	1/23/59	4% Bond - 2/15/80 - Reopening	16y 11m	-	1,131	-	1,131	
3/14/63	2/6/63	2.855% Bill - 6/24/63 - Tax ant. 11/ (Reopening)	94d	2,442	-	1,502	-	
10/	4/1/63	1-1/2% Note - 4/1/68-EA	5y	-	212	-	212	
4/9/63	4/18/63	4-1/8% Bond - 5/15/89-94 - At auction 39/	31y 1m	300	-	300	-	
4/10/63	4/15/63	3.062% Bill - 4/15/64 - At auction	1y	4,048	-	2,501 5/	-	
4/29/63	5/15/63	3-1/4% Cert. - 5/15/64-B	1y	-	5,693	-	5,693	100 40/
	5/15/62	3-5/8% Note - 2/15/66-B - Reopening	2y 9m	-	3,273	-	3,273	
6/11/63	6/20/63	4% Bond - 8/15/70	7y 2m	16,262	-	1,906	-	41/
7/9/63	7/15/63	3.582% Bill - 7/15/64 - At auction	1y	4,495	-	1,998 5/	-	
7/29/63	8/15/63	3-3/4% Note - 11/15/64-F	1y 3m	-	6,398	-	6,398	100 42/
8/27/63	9/3/63	3.575% Bill - 8/31/64 - At auction	1y	2,631	-	1,001 43/	-	
9/9/63	9/15/63	3-7/8% Bond - 11/15/68	5y 2m	-	1,591	-	1,591	100 44/
	9/15/63	4% Bond - 8/15/73	9y 11m	-	3,894	-	3,894	
	4/18/63	4-1/8% Bond - 5/15/89-94 - Reopening	30y 8m	-	1,260	-	1,260	
9/25/63	10/1/63	3.586% Bill - 9/30/64 - At auction	1y	2,395	-	1,002 43/	-	
10/	10/1/63	1-1/2% Note - 10/1/68-EO	5y	-	115	-	115	
10/9/63	10/15/63	3.537% Bill - 3/23/64 - Tax ant. 11/ (At auction)	160d	2,957	-	2,001 45/	-	
10/22/63	10/28/63	3.601% Bill - 2/6/64-4/9/64 "Strip" of 10 series 46/ (At auction)	132.5d (Average)	2,108	-	1,001	-	
10/28/63	11/15/63	3-7/8% Note - 5/15/65-C	1y 6m	20,069 47/	-	3,612	4,365 48/	49/
10/30/63	11/4/63	3.633% Bill - 10/31/64 - At auction	1y	1,891	-	1,000 43/	-	
11/27/63	12/3/63	3.590% Bill - 11/30/64 - At auction	1y	2,790	-	1,005 43/	-	
12/30/63	1/3/64	3.707% Bill - 12/31/64 - At auction	1y	2,113	-	1,000 43/	-	
1/9/64	1/15/64	3.650% Bill - 6/22/64 - Tax ant. 11/ (At auction)	159d	2,780	-	2,501 50/	-	
1/13/64	6/20/63	4% Bond - 8/15/70 - Reopening	6y 7m	-	2,223	-	2,223	100 51/
	4/5/60	4-1/4% Bond - 5/15/75-85 - Reopening	21y 4m	-	892	-	748	52/
1/30/64	2/6/64	3.680% Bill - 1/31/65 - At auction	1y	2,212	-	1,000 43/	-	
2/3/64	2/15/64	3-7/8% Note - 8/13/65-D - Issued at 99.875	1y 6m	-	6,202	-	6,202	100 53/
	2/15/62	4% Note - 8/15/66-A - Reopening	2y 6m	-	1,810	-	1,810	
2/25/64	3/3/64	3.765% Bill - 2/28/65 - At auction	1y	2,412	-	1,001 43/	-	
3/31/64	2/15/64	3-7/8% Note - 8/13/65-D - Reopening Issued at 99.70	1y 4m	10,227	-	1,066	-	54/
10/	4/1/64	1-1/2% Note - 4/1/69-EA	5y	-	26	-	26	
4/3/64	4/8/64	3.719% Bill - 3/31/65 - At auction	1y	2,568	-	1,001 43/	-	
4/30/64	5/6/64	3.705% Bill - 4/30/65 - At auction	1y	1,884	-	1,001 43/	-	
5/4/64	5/15/64	4% Note - 11/15/65-E - Issued at 99.875	1y 6m	-	8,560p	-	8,560p	100 55/
	5/15/64	4-1/4% Bond - 5/15/74	10y	-	1,532p	-	1,532p	

Footnotes at end of table.

(Continued on following page)

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash 3/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 3/	Amount issued: In exchange 4/	Allotment ratio
				(In millions of dollars)				
5/27/64	6/2/64	3.719% Bill - 5/31/65 - At auction	1y	2,208	-	1,000 43/	-	
7/1/64	7/7/64	3.691% Bill - 6/30/65 - At auction	1y	2,393	-	1,001 43/	-	
7/13/64	10/1/57	4% Bond - 10/1/69 - Reopening	5y 2-1/4m	-	3,726p	-	3,726p	100 56/
	7/22/64	4-1/8% Bond - 11/15/73	9y 3-3/4m	-	4,357p	-	4,357p	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Reopening	28y 3/4m	-	1,198p	-	1,198p	
7/24/64	7/29/64	3.505% Bill - 10/15/64-12/17/64 "Strip" of 10 series 57/ (At auction)	109.6d (Average)	2,147p	-	1,001p	-	
7/30/64	8/4/64	3.644% Bill - 7/31/65 - At auction	1y	2,080	-	1,000 43/	-	
8/3/64	8/15/64	3-7/8% Note - 2/15/66-C	1y 6m	14,852p 58/	-	2,086p	1,954p 59/	60/
8/25/64	8/31/64	3.688% Bill - 8/31/65 - At auction	1y	1,940	-	1,000 43/	-	
8/26/64	9/2/64	3.580% Bill - 3/22/65 - Tax ant. 11/ (At auction)	201d	2,235	-	1,001	-	
9/24/64	9/30/64	3.773% Bill - 9/30/65 - At auction	1y	1,849	-	1,001 43/	-	
10/	10/1/64	1-1/2% Note - 10/1/69-EO	5y	-	63	-	63	
10/20/64	9/2/64	3.518% Bill - 3/22/65 - Tax ant. 11/ (Reopening)	147d	3,187	-	1,503	-	
10/27/64	10/31/64	3.790% Bill - 10/31/65 - At auction	1y	2,350	-	1,000 43/	-	
11/2/64	11/15/64	4% Note - 5/15/66-D	1y 6m	21,900p 61/	-	2,893p	6,626p 62/	63/
11/17/64	11/24/64	3.639% Bill - 6/22/65 - Tax ant. 11/ (At auction)	210d	3,703p	-	1,504p	-	
11/24/64	11/30/64	4.068% Bill - 11/30/65 - At auction	1y	2,497p	-	1,001p 43/	-	
12/23/64	12/31/64	3.972% Bill - 12/31/65 - At auction	1y	2,311p	-	1,003p 43/	-	
1/4/65	1/15/65	4% Bond - 2/15/70	5y 1m	-	4,379p	-	4,379p	100 64/
	1/15/65	4-1/8% Bond - 2/15/74	9y 1m	-	3,101p	-	3,101p	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Reopening	27y 7m	-	2,267p	-	2,267p	
1/12/65	11/24/64	3.711% Bill - 6/22/65 - Tax ant. 11/ (Reopening)	155d	4,045p	-	1,758p	-	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

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

3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

4/ For maturing securities exchanged for the new issues, see Table 7.

5/ Issued as a rollover of maturing one-year bills.

6/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 7, footnote 4).

7/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.

8/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled $4,364 million and were allotted in full. Subscriptions subject to allotment totaled $14,619 million: those up to and including $10,000 were allotted in full; all others were allotted 20 percent but in no case less than $10,000.

9/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts $39 million of the 3-3/8% bonds of 1966, and $540 million of the 3-5/8% bonds of 1967.

10/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of December 31, 1964.

11/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

12/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 7, footnote 9).

13/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.

14/ There were allotted in full all subscriptions totaling about $2,379 million for the certificates and $1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled $11,445 million for the certificates which were allotted 27 percent, and $11,631 million for the notes which were allotted 12 percent; subscriptions for $25,000 or less were allotted in full, and subscriptions for more than $25,000 were allotted not less than $25,000.

15/ Sale of a "strip" of Treasury bills, consisting of an additional $100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.

16/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts $480.4 million of the 3-1/2% bonds of 1980, $160.6 million of the 3-1/2% bonds of 1990, and $289.5 million of the 3-1/2% bonds of 1998.

17/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 37 percent but in no case less than $100,000. In addition, $100 million of the notes was allotted to Government investment accounts.

18/ Includes $2 million allotted to Government investment accounts of the

Remaining footnotes on following page.

Footnotes to Table 4 - (Continued)

3-1/4% notes, $4 million of the 3-3/4% bonds of 1966, and $136 million of the 3-3/4% bonds of 1974.

19/ Sale of a "strip" of Treasury bills, consisting of an additional $100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.

20/ Holders of approximately $970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of $500 of the bonds upon payment of any cash difference. Cash payments amounted to $309,000.

21/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 60 percent but in no case less than $50,000. In addition, $100 million of the bonds was allotted to Government investment accounts.

22/ Includes $3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and $1,518 million of the 4% notes.

23/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts $385 million of the 4% bonds of 1971, $177 million of the 4% bonds of 1980, $218 million of the 3-1/2% bonds of 1990, and $221 million of the 3-1/2% bonds of 1998.

24/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 7, footnote 12).

25/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 15 percent but in no case less than $50,000. In addition, $100 million of the bonds was allotted to Government investment accounts.

26/ Includes $2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, $14 million of the 3-5/8% notes, and $64 million of the 3-7/8% bonds.

27/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 7, footnote 13).

28/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.

29/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled $4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled $15,395 million and were allotted 12-1/2 percent with subscriptions for $50,000 or less allotted in full and those for more than $50,000 allotted not less than $50,000.

30/ Subscriptions for the 4% bonds totaled $6,743 million and were allotted 22 percent with subscriptions for $100,000 or less allotted in full and those for more than $100,000 allotted not less than $100,000. In addition, $100 million of the bonds was allotted to Government investment accounts.

31/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, $50 million of the bonds was allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).

32/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts $21 million of the 3-3/4% notes and $320 million of the 4% bonds.

33/ Includes $3,796 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/8% certificates, $1 million of the 3-1/2% notes, and $6 million of the 4% bonds.

34/ Sale of a "strip" of Treasury bills, consisting of an additional $100 million for cash of ten series of weekly Treasury bills maturing from January 17, 1963, to March 21, 1963.

35/ Holders of approximately $458 million of Series F and G savings bonds which mature in 1963 and 1964 were offered in exchange either the 3-7/8% bonds or the 4% bonds with certain adjustments as of December 15, 1962, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of $500 of the bonds upon payment of any cash difference. Cash payments amounted to $93,000 for the 3-7/8% bonds and $101,825 for the 4% bonds.

36/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was $99.85111 per $100 of face amount for a 4% coupon, resulting in a net basis cost to the Treasury of 4.008210%, calculated to maturity.

37/ Includes $3,921 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates and $15 million of the 3-3/4% bonds.

38/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts $19.8 million of the 3-5/8% notes, $29.6 million of the 3-7/8% bonds of 1971, $151.9 million of the 3-7/8% bonds of 1974, and $123.9 million of the 4% bonds of 1980.

39/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was $100.55119 per $100 of face amount for a 4-1/8% coupon, resulting in a net basis, cost to the Treasury of 4.093145%, calculated to maturity.

40/ Includes $3,327 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, and $85 million of the 3-5/8% notes.

41/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 5 percent but in no case less than $100,000.

42/ Includes $4,149 million allotted to Federal Reserve Banks and Government investment accounts.

43/ One-year bills issued monthly beginning September 3, 1963.

44/ In addition to the amounts allotted to the public, there was allotted to Federal Reserve Banks and Government investment accounts $23 million of the 3-7/8% bonds of 1968, and $171 million of the 4% bonds of 1973.

45/ Issued for cash and in exchange for one-year bills maturing October 15, 1963 (see Table 7, footnote 17).

46/ Sale of a "strip" of Treasury bills, consisting of an additional $100 million for cash of ten series of weekly Treasury bills maturing from February 6, 1964, to April 9, 1964.

47/ Subscriptions were permitted to be made with payment in cash or in 3-1/8% certificates or 4-7/8% notes, both maturing November 15, 1963 (see Table 7, footnote 18).

48/ Consists of allotments on subscriptions from holders of Treasury certificates of indebtedness and Treasury notes maturing November 15, 1963.

49/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled $4,307 million and were allotted in full. Subscriptions subject to allotment totaled $15,762 million: those up to and including $100,000 were allotted in full; all others were allotted 21 percent but in no case less than $100,000.

50/ Issued to replace the one-year bills maturing January 15, 1964.

51/ In addition to amounts allotted to the public, $189 million was allotted to Government investment accounts.

52/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 83-1/2 percent but in no case less than $50,000. In addition, $125 million of the bonds was allotted to Government investment accounts.

53/ Includes $4,014 million allotted to Federal Reserve Banks and Government investment accounts of the 3-7/8% notes.

54/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 9 percent but in no case less than $50,000.

55/ Includes $6,383 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and $29 million of the 4-1/4% bonds.

56/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts $22 million of the 4-1/4% bonds of 1987-92, and $4 million of the 4-1/8% bonds of 1973.

57/ Sale of a "strip" of Treasury bills, consisting of an additional $100 million for cash of ten series of weekly Treasury bills maturing from October 15, 1964, to December 17, 1964.

58/ Subscriptions were permitted to be made with payment in cash or in 5% notes or 3-3/4% notes, both maturing August 15, 1964 (see Table 7, footnote 22).

59/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1964.

60/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled $1,950 million and were allotted in full. Subscriptions subject to allotment totaled $12,903 million: those up to and including $100,000 were allotted in full; all others were allotted 15 percent but in no case less than $100,000.

61/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% notes or 3-3/4% notes, both maturing November 15, 1964 (See Table 7, footnote 24).

62/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1964.

63/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled $6,607 million and were allotted in full. Subscriptions subject to allotment totaled $15,293 million: those up to and including $100,000 were allotted in full; all other were allotted 16.5 percent but in no case less than $100,000.

64/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts $322 million of the 4% bonds of 1970, $325 million of the 4-1/8% bonds of 1974, and $55 million of the 4-1/4% bonds of 1987-92.

p Preliminary.

Table 5.- Securities Issued In Advance Refunding Operations

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per $100 of face value) 1/ By Treasury	Adjustment payments at issue (per $100 of face value) 1/ To Treasury	Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
6/23/60	3-3/4% Note - 5/15/64-D	$3,893	-	-	3.75%	4.24%	2-1/2% Bond - 11/15/61
	3-7/8% Bond - 5/15/68	320	-	-	3.88	4.14	
10/3/60	3-1/2% Bond - 11/15/80	643	-	-	3.50	3.92	2-1/2% Bond - 6/15/62-67
	3-1/2% Bond - 2/15/90 4/	993	-	-	3.50	3.96	2-1/2% Bond - 12/15/63-68
	3-1/2% Bond - 11/15/98	1,095	-	-	3.50	3.97	2-1/2% Bond - 6/15/64-69
		1,248	-	-	3.50	3.99	2-1/2% Bond - 12/15/64-69
		2,343					
3/15/61	3-3/8% Bond - 11/15/66	2,438	-	-	3.38	3.63	2-1/2% Bond - 8/15/63
	3-5/8% Bond - 11/15/67	1,131	-	-	3.62	3.75	2-5/8% Note - 2/15/63-A
		1,296	-	-	3.62	3.75	2-1/4% Bond - 6/15/59-62
		1,177	-	$0.30	3.57	3.75	2-1/4% Bond - 12/15/59-62
		3,604					
9/15/61	3-1/2% Bond - 11/15/80 4/	1,035	-	2.25	3.34	4.16	2-1/2% Bond - 3/15/65-70
		238	-	3.50	3.25	4.15	2-1/2% Bond - 3/15/66-71
		1,273					
	3-1/2% Bond - 2/15/90 4/	722	$1.00	-	3.56	4.23	2-1/2% Bond - 3/15/65-70
		576	-	0.25	3.47	4.21	2-1/2% Bond - 3/15/66-71
		1,298					
	3-1/2% Bond - 11/15/98 4/	495	2.00	-	3.60	4.19	2-1/2% Bond - 3/15/65-70
		692	1.00	-	3.55	4.19	2-1/2% Bond - 3/15/66-71
		1,187					
	4% Bond - 8/15/71	1,154	-	-	4.00	4.11	3% Bond - 2/15/64
		1,651	-	2.00	3.75	4.10	2-5/8% Bond - 2/15/65
		2,806					
	4% Bond - 2/15/80 4/	563	-	.25	3.98	4.20	2-5/8% Bond - 2/15/65
3/1/62	3-1/2% Bond - 2/15/90 4/	233	-	1.25	3.43	4.21	2-1/2% Bond - 6/15/67-72
		345	-	1.50	3.42	4.21	2-1/2% Bond - 9/15/67-72
		322	-	1.75	3.40	4.19	2-1/2% Bond - 12/15/67-72
		900					
	3-1/2% Bond - 11/15/98 4/	181	-	-	3.50	4.19	2-1/2% Bond - 6/15/67-72
		420	-	0.25	3.49	4.19	2-1/2% Bond - 9/15/67-72
		333	-	0.50	3.48	4.17	2-1/2% Bond - 12/15/67-72
		933					
9/15/62	3-3/4% Note - 8/15/67-A	772	0.50	-	3.86	3.81	3-1/2% Certificate - 2/15/63-A
		1,093	0.10	-	3.77	3.80	2-5/8% Note - 2/15/63-A
		981	0.40	-	3.84	3.81	3-1/4% Note - 2/15/63-E
		953	0.40	-	3.84	3.81	3-1/4% Certificate - 5/15/63-B
		1,301	0.40	-	3.85	3.81	3-1/4% Note - 5/15/63-D
		181	1.00	-	3.98	3.83	4% Note - 5/15/63-B
		5,282					
	4% Bond - 8/15/72	370	0.70	-	4.09	4.06	3-1/2% Certificate - 2/15/63-A
		259	0.30	-	4.04	4.05	2-5/8% Note - 2/15/63-A
		402	0.60	-	4.07	4.06	3-1/4% Note - 2/15/63-E
		449	0.60	-	4.07	4.06	3-1/4% Certificate - 5/15/63-B
		720	0.60	-	4.08	4.06	3-1/4% Note - 5/15/63-D
		379	1.20	-	4.15	4.07	4% Note - 5/15/63-B
		2,579					

Footnotes at end of table.

(Continued on following page)

Table 5.- Securities Issued in Advance Refunding Operations-(Continued)

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per $100 of face value) 1/ By Treasury	Adjustment payments at issue (per $100 of face value) 1/ To Treasury	Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
3/15/63	3-5/8% Note - 2/15/67-B	$960	$0.50	-	3.76%	3.65%	3-1/2% Certificate - 8/15/63-C
		2,275	0.10	-	3.65	3.65	2-1/2% Bond - 8/15/63
		206	0.30	-	3.71	3.64	3-1/8% Certificate - 11/15/63-D
		845	0.10	-	3.65	3.63	3% Bond - 2/15/64
		4,287					
	3-7/8% Bond - 11/15/71 4/	693	1.10	-	4.02	3.97	3-1/2% Certificate - 8/15/63-C
		532	0.70	-	3.97	3.97	2-1/2% Bond - 8/15/63
		94	0.90	-	4.00	3.96	3-1/8% Certificate - 11/15/63-D
		196	0.70	-	3.97	3.96	3% Bond - 2/15/64
		1,515					
	3-7/8% Bond - 11/15/74 4/	136	1.50	-	4.04	3.98	3-1/2% Note - 11/15/65-B
		314	1.70	-	4.08	3.98	3-5/8% Note - 2/15/66-B
		251	-	-	3.875	3.97	3% Bond - 8/15/66
		373	0.90	-	3.97	3.97	3-3/8% Bond - 11/15/66
		1,074					
	4% Bond - 2/15/80 4/	17	0.90	-	4.07	4.04	3-1/2% Certificate - 8/15/63-C
		49	0.50	-	4.04	4.04	2-1/2% Bond - 8/15/63
		2	0.70	-	4.06	4.04	3-1/8% Certificate - 11/15/63-D
		24	0.50	-	4.04	4.03	3% Bond - 2/15/64
		195	1.00	-	4.08	4.04	3-1/2% Note - 11/15/63-B
		420	1.20	-	4.11	4.04	3-5/8% Note - 2/15/66-B
		210	-	$0.50	3.96	4.03	3% Bond - 8/15/66
		213	0.40	-	4.03	4.03	3-3/8% Bond - 11/15/66
		1,131					
9/15/63	3-7/8% Bond - 11/15/68	620	0.65	-	4.01	4.02	3-1/4% Certificate - 5/15/64-B
		194	1.60	-	4.23	4.02	4-3/4% Note - 5/15/64-A
		777	0.95	-	4.08	4.02	3-3/4% Note - 5/15/64-D
		1,591					
	4% Bond - 8/15/73	500	1.15	-	4.14	4.15	3-1/4% Certificate - 5/15/64-B
		214	2.10	-	4.26	4.14	4-3/4% Note - 5/15/64-A
		782	1.45	-	4.18	4.14	3-3/4% Note - 5/15/64-D
		621	1.15	-	4.16	4.15	3-3/4% Bond - 5/15/66
		340	1.80	-	4.22	4.15	4% Note - 8/15/66-A
		721	0.40	-	4.07	4.15	3-5/8% Note - 2/15/67-B
		716	0.70	-	4.12	4.14	3-3/4% Note - 8/15/67-A
		3,894					
	4-1/8% Bond - 5/15/89-94 4/	375	1.35	-	4.20	4.21	3-1/4% Certificate - 5/15/64-B
		125	2.30	-	4.26	4.20	4-3/4% Note - 5/15/64-A
		317	1.65	-	4.22	4.20	3-3/4% Note - 5/15/64-D
		114	1.35	-	4.21	4.21	3-3/4% Bond - 5/15/66
		105	2.00	-	4.24	4.21	4% Note - 8/15/66-A
		91	0.60	-	4.17	4.21	3-5/8% Note - 2/15/67-B
		132	0.90	-	4.20	4.20	3-3/4% Note - 8/15/67-A
		1,260					
1/22/64	4% Bond - 8/15/70 4/	694	0.95	-	4.17	4.16	3-3/4% Note - 8/15/64-E
		165	1.65	-	4.29	4.15	5% Note - 8/15/64-B
		278	0.95	-	4.17	4.16	3-3/4% Note - 11/15/64-F
		211	1.85	-	4.33	4.15	4-7/8% Note - 11/15/64-C
		654	-	0.25	3.96	4.15	2-5/8% Bond - 2/15/65
		221	1.80	-	4.32	4.16	4-5/8% Note - 5/15/65-A
		2,223					
	4-1/4% Bond - 5/15/75-85 4/	239	0.05	-	4.25	4.25	3-3/4% Note - 8/15/64-E
		106	0.75	-	4.30	4.25	5% Note - 8/15/64-B
		158	0.05	-	4.25	4.25	3-3/4% Note - 11/15/64-F
		117	0.95	-	4.32	4.25	4-7/8% Note - 11/15/64-C
		53	-	1.15	4.17	4.25	2-5/8% Bond - 2/15/65
		76	0.90	-	4.32	4.25	4-5/8% Note - 5/15/65-A
		748					

Footnotes at end of table.

(Continued on following page)

Table 5.- Securities Issued in Advance Refunding Operations - (Continued)

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per $100 of face value) 1/ By Treasury	Adjustment payments at issue (per $100 of face value) 1/ To Treasury	Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
7/24/64	4% Bond - 10/1/69 4/	$635p	$0.30	-	4.06%	4.06%	3-3/4% Note - 8/15/64-E
		287p	0.45	-	4.10	4.06	5% Note - 8/15/64-B
		161p	0.45	-	4.10	4.06	3-3/4% Note - 11/15/64-F
		250p	0.80	-	4.18	4.06	4-7/8% Note - 11/15/64-C
		399p	0.50	-	4.11	4.08	3-7/8% Note - 5/15/65-C
		942p	0.10	-	4.03	4.09	3-5/8% Note - 2/15/66-B
		294p	0.25	-	4.07	4.08	3-3/4% Bond - 5/15/66
		179p	0.65	-	4.14	4.08	4% Note - 8/15/66-A
		579p	-	$0.30	3.96	4.08	3-5/8% Note - 2/15/67-B
		3,726p					
	4-1/8% Bond - 11/15/73	344p	0.75	-	4.22	4.22	3-3/4% Note - 8/15/64-E
		362p	0.90	-	4.24	4.22	5% Note - 8/15/64-B
		213p	0.90	-	4.24	4.22	3-3/4% Note - 11/15/64-F
		232p	1.25	-	4.29	4.22	4-7/8% Note - 11/15/64-C
		769p	0.95	-	4.25	4.23	3-7/8% Note - 5/15/65-C
		1,303p	0.55	-	4.20	4.24	3-5/8% Note - 2/15/66-B
		297p	0.70	-	4.23	4.23	3-3/4% Bond - 5/15/66
		334p	1.10	-	4.27	4.23	4% Note - 8/15/66-A
		503p	0.15	-	4.16	4.23	3-5/8% Note - 2/15/67-B
		4,357p					
	4-1/4% Bond - 8/15/87-92 4/	196p	-	0.10	4.24	4.24	3-3/4% Note - 8/15/64-E
		197p	0.05	-	4.25	4.24	5% Note - 8/15/64-B
		145p	0.05	-	4.25	4.24	3-3/4% Note - 11/15/64-F
		118p	0.40	-	4.28	4.24	4-7/8% Note - 11/15/64-C
		188p	0.10	-	4.26	4.25	3-7/8% Note - 5/15/65-C
		148p	-	0.30	4.23	4.25	3-5/8% Note - 2/15/66-B
		21p	-	0.15	4.24	4.25	3-3/4% Bond - 5/15/66
		151p	0.25	-	4.27	4.25	4% Note - 8/15/66-A
		35p	-	0.70	4.22	4.25	3-5/8% Note - 2/15/67-B
		1,198p					
1/19/65	4% Bond - 2/15/70	673p	0.60	-	4.13	4.16	2-5/8% Bond - 2/15/65
		639p	0.45	-	4.10	4.18	3-1/2% Note - 11/15/65-B
		175p	0.90	-	4.21	4.18	4% Note - 11/15/65-E
		587p	0.40	-	4.09	4.18	3-5/8% Note - 2/15/66-B
		371p	0.70	-	4.15	4.18	3-7/8% Note - 2/15/66-C
		311p	0.50	-	4.12	4.18	3-3/4% Bond - 5/15/66
		902p	0.05	-	4.05	4.18	3-3/4% Note - 8/15/67-A
		721p	-	0.30	3.93	4.17	3-5/8% Bond - 11/15/67
		4,379p					
	4-1/8% Bond - 2/15/74	508p	0.65	-	4.21	4.23	2-5/8% Bond - 2/15/65
		415p	0.50	-	4.19	4.24	3-1/2% Note - 11/15/65-B
		140p	0.95	-	4.26	4.24	4% Note - 11/15/65-E
		317p	0.45	-	4.19	4.24	3-5/8% Note - 2/15/66-B
		403p	0.75	-	4.22	4.24	3-7/8% Note - 2/15/66-C
		117p	0.55	-	4.20	4.24	3-3/4% Bond - 5/15/66
		458p	0.10	-	4.16	4.24	3-3/4% Note - 8/15/67-A
		742p	-	0.25	4.09	4.24	3-5/8% Bond - 11/15/67
		3,101p					
	4-1/4% Bond - 8/15/87-92 4/	642p	-	0.25	4.23	4.24	2-5/8% Bond - 2/15/65
		283p	-	0.40	4.22	4.25	3-1/2% Note - 11/15/65-B
		145p	0.05	-	4.26	4.25	4% Note - 11/15/65-E
		144p	-	0.45	4.22	4.25	3-5/8% Note - 2/15/66-B
		660p	-	0.15	4.24	4.25	3-7/8% Note - 2/15/66-C
		126p	-	0.35	4.23	4.25	3-3/4% Bond - 5/15/66
		140p	-	0.80	4.21	4.25	3-3/4% Note - 8/15/67-A
		126p	-	1.15	4.17	4.25	3-5/8% Bond - 11/15/67
		2,267p					

1/ Does not include payments for accrued interest.
2/ The effective rate of interest on the new issue is the coupon rate adjusted for the amount paid by or to the Treasury as premium or discount on the new security exchanged for eligible securities originally issued at par. For eligible securities originally issued at prices other than par, the payment by or to the Treasury is applied to the price adjusted for the prorata amortization of the original premium or discount to the date of the advance refunding.
3/ Based on the mean of bid and asked prices of securities eligible for exchange (adjusted for payments on account of purchase price of securities issued) at noon on the day before announcement by the Treasury.
4/ Additional issue.
p Preliminary.

Table 6.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
1/15/61	2.679% Bill 1/15/62	1,502 7/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note 8/15/62-G 8/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	3-3/8% Bond 11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150
	3-5/8% Bond 11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358
4/3/61	2.473% Bill 9/22/61 9/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.327% Bill 4/15/62	2,000 7/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	3% Cert. 5/15/62-A 8/	3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350
	3-1/4% Note 5/15/63-D 8/	1,903	850	837	907	81	33	54	157	12	3	343	129	197
6/14/61	2.308% Bills 3/3/61-11/30/61 10/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.308% Bill 7/15/62	2,004 7/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill 3/23/62 9/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	3-1/4% Note 11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267
	3-3/4% Note 8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302
	3-7/8% Bond 5/15/68 11/	-	749	58	309	45	32	29	16	7	9	21	169	54
9/15/61	3-1/2% Bond 11/15/80 11/	-	1,273	480	61	31	366	74	9	13	63	94	8	74
	3-1/2% Bond 2/15/90 11/	-	1,298	161	81	23	529	190	10	17	123	70	33	61
	3-1/2% Bond 11/15/98 11/	-	1,187	290	50	27	442	99	5	4	94	64	91	21
9/27/61	2.705% Bill 6/22/62 9/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note 5/15/63-D 11/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.375% Bill 10/15/62	2,003 7/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	3-1/4% Note 2/15/63-E	-	3,642	68	2,158	78	92	37	625	25	3	165	206	185
	3-3/4% Bond 5/15/68 11/	-	2,384	4	1,514	52	89	55	66	17	2	49	405	131
	3-7/8% Bond 11/15/74 11/	-	517	136	105	8	21	4	16	3	4	9	189	22
11/15/61	2.277% Bills 12/7/61-1/25/62 10/	800	-	-	361	-	-	-	82	-	-	17	333	7
12/15/61	3-7/8% Bond 5/15/68 11/	-	320	*	136	60	21	8	18	7	19	23	*	28
1/15/62	3.366% Bill 1/15/63	2,001 7/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond 10/1/69 11/	1,114	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	3-1/2% Cert. 2/15/63-A	-	6,862	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note 8/15/66-A	-	4,454	1,518	2,043	87	77	80	135	19	11	93	208	183
3/1/62	4% Bond 8/15/71	-	2,806	408	1,591	118	115	51	46	41	24	108	144	160
	4% Bond 2/15/80 11/	-	563	177	116	36	37	23	3	2	23	24	94	28
	3-1/2% Bond 2/15/90 11/	-	900	218	94	83	69	30	23	28	101	99	22	133
	3-1/2% Bond 11/15/98 11/	-	933	221	77	132	87	28	17	4	142	39	88	98
3/23/62	2.896% Bill 9/21/62 9/	1,802	-	153	689	5	5	2	156	1	36	28	683	44
4/15/62	2.943% Bill 4/15/63	2,001 7/	-	163	925	8	7	1	149	*	*	82	506	160
4/18/62	3-3/4% Bond 8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102
5/15/62	3-1/4% Cert. 5/15/63-B	-	6,686	2,330	2,287	106	140	68	827	40	11	352	171	354
	3-5/8% Note 2/15/66-B	-	3,114	17	2,261	31	68	49	93	9	1	48	335	202
	3-7/8% Bond 11/15/71	-	1,204	64	653	26	36	15	26	3	15	39	224	103
7/15/62	3.257% Bill 7/15/63	2,004 7/	-	44	952	23	1	8	242	1	*	210	379	144
8/15/62	3-1/2% Cert. 8/15/63-C 8/	3,070	3,782	3,804	1,080	67	95	66	358	27	31	663	231	430
	4% Bond 2/15/69 8/	1,836	8	100	1,291	63	17	66	47	16	3	21	89	131
	4-1/4% Bond 8/15/87-92 8/	360	5	50	115	3	76	10	3	6	38	5	37	22
9/15/62	3-3/4% Note 8/15/67-A	-	5,282	21	3,585	62	123	63	151	28	3	129	629	488
	4% Bond 8/15/72	-	2,579	320	1,146	51	63	86	34	29	41	93	565	151
10/3/62	2.616% Bill 3/22/63 9/	3,005	-	-	2,975	10	1	-	11	*	-	1	-	7
10/15/62	2.969% Bill 10/15/63	2,500 7/	-	280	1,209	10	4	5	180	*	*	46	574	192
11/15/62	3-1/8% Cert. 11/15/63-D	-	4,856	3,796	431	74	48	8	214	15	1	111	31	127
	3-1/2% Note. 11/15/65-B	-	3,286	1	2,238	63	125	18	207	12	*	196	178	248
	4% Bond 2/15/72	-	2,344	6	1,504	45	48	51	33	9	32	53	443	120
11/15/62	2.866% Bills 1/17/63-3/21/63 10/	1,001	-	-	575	*	-	-	6	-	-	*	414	6
12/15/62	3-7/8% Bond 11/15/71 11/	-	41	*	2	18	2	*	5	2	2	3	-	7
	4% Bond 2/15/80 11/	-	34	*	1	14	2	*	4	1	3	2	-	7
1/15/63	3.015% Bill 1/15/64	2,496 7/	-	62	1,331	21	18	11	237	4	*	51	516	245
1/17/63	4% Bond 2/15/88-93	250 12/	-	-	50	10	52	17	5	9	47	7	37	16
2/6/63	2.929% Bill 6/24/63 9/	1,001	-	-	416	8	3	*	319	-	-	5	245	5

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/- (Continued)

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
2/15/63	3-1/4% Cert. 2/15/64-A	-	6,741	3,923	1,512	118	79	26	510	45	*	259	63	206
	3-3/4% Bond 8/15/68 11/	-	2,490	15	1,635	26	45	18	71	7	2	47	523	101
3/15/63	3-5/8% Note 2/15/67-B	-	4,287	20	2,711	45	128	56	183	18	*	55	557	514
	3-7/8% Bond 11/15/71 11/	-	1,515	30	923	34	55	12	21	12	2	16	366	44
	3-7/8% Bond 11/15/74 11/	-	1,074	152	491	24	39	10	22	29	6	38	177	86
	4% Bond 2/15/80 11/	-	1,131	124	278	30	16	21	11	9	98	34	467	43
3/22/63	2.855% Bill 6/24/63 9/11/	1,502	-	-	714	1	3	-	284	-	-	1	439	10
4/15/63	3.062% Bill 4/15/64	2,501 7/	-	112	1,192	29	2	6	247	1	*	77	628	207
4/18/63	4-1/8% Bond 5/15/89-94	300 12/	-	-	166	3	8	5	2	11	34	5	56	10
5/15/63	3-1/4% Cert. 5/15/64-B	-	5,693	3,327	1,327	123	34	26	295	25	*	276	48	212
	3-5/8% Note 2/15/66-B 11/	-	3,273	85	2,033	50	77	19	117	8	*	157	411	316
6/20/63	4% Bond 8/15/70	1,906	-	-	886	353	62	73	88	39	15	24	116	250
7/15/63	3.582% Bill 7/15/64	1,998 7/	-	23	844	17	7	1	186	2	*	199	538	181
8/15/63	3-3/4% Note 11/15/64-F	-	6,398	4,149	1,241	69	58	14	253	26	4	208	131	245
9/3/63	3.575% Bill 8/31/64	1,001 13/	-	7	364	4	2	1	42	*	*	2	543	36
9/15/63	3-7/8% Bond 11/15/68	-	1,591	23	989	27	21	37	50	11	1	48	301	83
	4% Bond 8/15/73	-	3,894	171	1,998	90	145	160	70	42	90	157	601	370
	4-1/8% Bond 5/15/89-94 11/	-	1,260	*	378	15	27	13	54	3	34	72	637	27
10/1/63	3.586% Bill 9/30/64	1,002 13/	-	15	387	3	7	*	87	2	-	4	461	36
10/15/63	3.537% Bill 3/23/64 9/	2,001	-	-	841	9	4	1	472	*	*	12	636	26
10/28/63	3.601% Bills 2/6/64-4/9/64 10/	1,001	-	-	269	*	-	-	27	-	-	4	699	2
11/4/63	3.633% Bill 10/31/64	1,000 13/	-	12	401	1	*	1	106	-	*	3	429	47
11/15/63	3-7/8% Note 5/15/65-C 8/	3,612	4,365	4,005	1,864	152	89	120	455	23	24	232	551	462
12/3/63	3.590% Bill 11/30/64	1,005 13/	-	5	964	1	*	-	2	*	-	1	16	16
1/3/64	3.707% Bill 12/31/64	1,000 13/	-	10	423	4	*	-	70	-	-	2	426	65
1/15/64	3.650% Bill 6/22/64 9/	2,501	-	200	862	10	3	1	531	*	-	6	860	28
1/22/64	4% Bond 8/15/70 11/	-	2,223	188	1,230	43	103	27	42	13	8	66	366	137
	4-1/4% Bond 5/15/75-85 11/	-	748	125	212	13	6	15	40	2	21	6	292	16
2/6/64	3.680% Bill 1/31/65	1,000 13/	-	9	340	10	4	1	123	-	-	11	463	39
2/15/64	3-7/8% Note 8/13/65-D	-	6,202	4,014	1,177	92	54	27	278	36	1	247	135	141
	4% Note 8/15/66-A 11/	-	1,810	*	1,237	46	68	10	62	9	4	77	240	57
3/3/64	3.765% Bill 2/28/65	1,001 13/	-	14	664	1	-	*	72	-	*	1	222	27
4/8/64	3.719% Bill 3/31/65	1,001 13/	-	-	992	2	1	*	2	*	-	*	*	4
4/8/64	3-7/8% Note 8/13/65-D 11/	1,066	-	-	862	29	12	3	25	4	2	10	78	41
5/6/64	3.705% Bill 4/30/65	1,001 13/	-	-	458	*	*	*	84	*	-	1	411	47
5/15/64	4% Note 11/15/65-E	-	8,560p	6,383	1,290	205	67	12	122	17	1	112	19	332
	4-1/4% Bond 5/15/74	-	1,532p	29	688	134	29	54	41	13	6	62	400	76
6/2/64	3.719% Bill 5/31/65	1,000 13/	-	10	332	2	-	*	85	1	-	9	503	58
7/7/64	3.691% Bill 6/30/65	1,001 13/	-	20	287	2	1	*	86	-	*	2	540	63
7/22/64	4% Bond 10/1/69 11/	-	3,726p	*	2,392	132	60	67	150	14	3	114	221	573
	4-1/8% Bond 11/15/73	-	4,357p	4	2,582	161	225	136	154	39	8	227	534	287
	4-1/4% Bond 8/15/87-92 11/	-	1,198p	22	527	20	41	37	5	72	7	81	331	55
7/29/64	3.505% Bills 10/15/64-12/17/64 10/	1,001	-	-	308	*	*	-	30	-	-	11	650	2
8/4/64	3.644% Bill 7/31/65	1,000 13/	-	*	621	1	*	*	102	*	-	*	232	44
8/15/64	3-7/8% Note 2/15/66-C 8/	2,086p	1,954p	1,867	1,218	65	26	37	249	10	11	96	341	120
8/31/64	3.688% Bill 8/31/65	1,000 14/	-	49	400	4	*	*	66	*	-	7	425	49
9/2/64	3.580% Bill 3/22/65 9/	1,001	-	-	232	1	*	-	371	-	-	4	389	4
9/30/64	3.773% Bill 9/30/65	1,001 14/	-	32	514	6	1	*	48	*	*	10	323	67
10/26/64	3.518% Bill 3/22/65 9/ 11/	1,503	-	-	1,485	1	1	-	3	-	-	-	*	13
10/31/64	3.790% Bill 10/31/65	1,000 14/	-	112	367	9	1	*	20	*	-	11	408	72
11/15/64	4% Note 5/15/66-D 8/	2,893p	6,626p	6,442	1,670	129	120	87	303	31	1	212	264	260

Footnotes at end of table.

(Continued on following page)

Table 6.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/- (Continued)

(In millions of dollars)

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
11/24/64	3.639% Bill	6/22/65 9/	1,504p	-	-	1,487	1	1	-	4	*	-	*	*	11
11/30/64	4.068% Bill	11/30/65	1,001p 14/	-	92	354	5	1	1	35	3	-	10	418	82
12/31/64	3.972% Bill	12/31/65	1,003p 14/	-	30	460	5	*	2	69	1	*	8	282	146

Source: Based on subscription and allotment reports. For detail of offerings see Table 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 companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country.

7/ Issued as a rollover of quarterly one-year bills.

8/ Offerings subject to allotment, were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

9/ Tax anticipation security.

10/ Offerings consist of an additional $100 million each of a series of outstanding weekly bills issued in "strip" form. Offerings include 18 series for June 14, 1961; 8 series for November 15, 1961; and 10 series each for November 15, 1962, October 28, 1963, and July 29, 1964.

11/ Reopening of earlier issue.

12/ Sold at competitive bidding with allotment distribution based on sales reported by syndicate members.

13/ One-year bills issued monthly beginning September 3, 1963, to replace the existing quarterly cycle.

14/ Issued as a rollover of monthly one-year bills.

* Less than $500,000. p Preliminary.

PUBLIC DEBT OPERATIONS

Table 7.- Disposition of Matured Public Marketable Securities Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 3/	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 4/		3,670	3,268 5/	3-1/4% Note - 8/15/62-G
3/15/61 6/	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 7/	1,296	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-		1,177	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-		1,131	-	
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 7/	2,438	-	3-3/8% Bond - 11/15/66
	Total		19,436	-	8,000	6,041	-	2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
3/22/61	2.823% Bill - 3/22/61	7/13/60	3,512	3,512 8/	-	-	-	
4/1/61	1-1/2% Note - 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill - 4/15/61	4/15/60	2,001	2,001 3/	-	-	-	
5/15/61	4-3/8% Certificate - 5/15/61-B	5/15/60	3,674	3,674		54 22	3,599	3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	3-5/8% Note - 5/15/61-B	12/1/58	4,078	4,078		1,727 829	1,523	3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D
	Total		7,753	7,753 9/		2,631	5,122 10/	
6/1/61	3% Bond - 6/1/61 (Panama Canal loan)	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill - 6/22/61	10/21/60	3,504	3,504 8/	-	-	-	
7/15/61	3.265% Bill - 7/15/61	7/15/60	1,501	1,501 3/	-	-	-	
8/1/61	3-1/8% Certificate - 8/1/61-C	8/15/60	7,829	-	7,829	4,560 3,049 131	88	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note - 8/1/61-A	8/1/57	2,136	-	2,136	658 991 289	198	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond - 9/15/61	11/9/53	2,239	-	2,239	681 890 320	348	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note - 10/1/61-EO	10/1/56	332	-	332	183 89 8	52	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total		12,536	-	12,536	11,850	686	6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
9/15/61 6/	2-1/2% Bond - 3/15/65-70	2/1/44	4,688	-	4,688	1,035 722 495	-	3-1/2% Bond - 11/15/80 11/ 3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	2-1/2% Bond - 3/15/66-71	12/1/44	2,927	-	2,927	238 576 692	-	3-1/2% Bond - 11/15/80 11/ 3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	Total		7,615	-	7,615	3,757	-	1,273 of 3-1/2% Bond - 11/15/80 11/ 1,298 of 3-1/2% Bond - 2/15/90 11/ 1,187 of 3-1/2% Bond - 11/15/98 11/
9/22/61	2.473% Bill - 9/22/61	4/3/61	1,503	1,503 8/	-	-	-	
10/16/61	3.131% Bill - 10/16/61	10/17/60	1,502	1,502 3/	-	-	-	
11/15/61	2-1/2% Bond - 11/15/61	2/15/54	6,963	-	6,963	3,642 2,384 517	419	3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 11/ 3-7/8% Bond - 11/15/74 11/
1/15/62	2.679% Bill - 1/15/62	1/15/61	1,502	1,502 3/	-	-	-	
2/15/62	3-5/8% Note - 2/15/62-A	5/1/57	647	-	647	282 303	62	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note - 2/15/62-D	2/15/59	1,435	-	1,435	452 856	127	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note - 2/15/62-F	11/15/60	9,098	-	9,098	5,758 3,200	140	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note - 4/1/62-EA	4/1/57	551	-	551	370 95	86	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total		11,731	-	11,731	11,316	415	6,862 of 3-1/2% Certificate 4,454 of 4% Note

Footnotes at end of table.

(Continued on following page)

Table 7.- Disposition of Matured Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
3/1/62 6/	3% Bond - 2/15/64	2/14/58	3,854	-	3,854	1,154	-	4% Bond - 8/15/71
	2-5/8% Bond - 2/15/65	6/15/58	6,896	-	6,896	1,651 563	-	4% Bond - 8/15/71 4% Bond - 2/15/80 11/
	2-1/2% Bond - 6/15/67-72	6/1/45	1,757	-	1,757	233 181	-	3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	2-1/2% Bond - 9/15/67-72	10/20/41	2,716	-	2,716	345 420	-	3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	2-1/2% Bond - 12/15/67-72	11/15/45	3,515	-	3,515	322 333	-	3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	Total.....		18,739	-	18,739	5,202	-	2,806 of 4% Bond - 8/15/71 563 of 4% Bond - 2/15/80 11/ 900 of 3-1/2% Bond - 2/15/90 11/ 933 of 3-1/2% Bond - 11/15/98 11/
3/23/62	2.484% Bill - 3/23/62	7/26/61	3,503	3,503 8/	-	-	-	
4/15/62	2.827% Bill - 4/15/62	4/15/61	2,000	2,000 3/	-	-	-	
5/15/62	3% Certificate - 5/15/62	5/15/61	5,509	-	5,509	3,807 1,138 465	99	3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	4% Note - 5/15/62	4/14/60	2,211	-	2,211	928 842 284	157	3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	2-1/4% Bond - 6/15/62	6/1/45	3,963	-	3,963	1,951 1,134 455	423	3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond 11/15/71
	Total.....		11,684	-	11,684	11,004	680	6,686 of 3-1/4% Certificate 3,114 of 3-5/8% Note 1,204 of 3-7/8% Bond
6/22/62	2.705% Bill - 6/22/62	9/27/61	2,511	2,511 8/	-	-	-	
7/16/62	2.908% Bill - 7/15/62	7/15/61	2,004	2,004 3/	-	-	-	
8/15/62	4% Note - 8/15/62	9/26/57	158	158		2 2 -	154	3-1/2% Certificate - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond -8/15/87-92
	3-1/4% Note - 8/15/62	2/15/61	7,325	7,325		3,780 6 5	3,534	3-1/2% Certificate - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond -8/15/87-92
	Total.....		7,483	7,483 13/		3,795	3,688 14/	
9/15/62 6/	3-1/2% Certificate - 2/15/63-A	2/15/62	6,862	-	15/	772 370	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	2-5/8% Note - 2/15/63-A	4/15/58	2,839	-		1,093 259	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	3-1/4% Note - 2/15/63-E	11/15/61	3,642	-		981 402	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	3-1/4% Certificate - 5/15/63-B	5/15/62	6,686			953 449	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	3-1/4% Note - 5/15/63-D	5/15/61	5,047	-		1,301 720	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	4% Note - 5/15/63-B	4/1/59	1,743	-		181 379	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	Total.....		26,820	-	6,000 3,000 15/	7,860	-	5,282 of 3-3/4% Note 2,579 of 4% Bond
9/21/62	2.896% Bill - 9/21/62	3/23/62	1,802	1,802 8/	-	-	-	
10/1/62	1-1/2% Note - 10/1/62-EO	10/1/57	590	590	-	-	-	
10/15/62	2.975% Bill - 10/15/62	10/16/61	2,003	2,003 3/	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 7.- Disposition of Matured Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
11/15/62	3-3/4% Note - 11/15/62-C	11/29/57	1,143	-	1,143	121 484 446	92	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	3-1/4% Note - 11/15/62-H	8/1/61	6,082	-	6,082	4,044 1,281 645	112	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	2-1/4% Bond - 12/15/59-62	11/15/45	2,269	-	2,269	569 808 674	219	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	2-3/4% Bond - 12/15/60-65 16/	12/15/38	1,485	-	1,485	121 713 579	73	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	Total.....		10,979	-	10,979	10,485	495	4,856 of 3-1/8% Certificate 3,286 of 3-1/2% Note 2,344 of 4% Bond
1/15/63	3.366% Bill - 1/15/63	1/15/62	2,001	2,001 3/	-	-	-	
2/15/63	3-1/2% Cert. - 2/15/63-A	2/15/62	5,719	-	5,719	4,692 968	59	3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 11/
	2-5/8% Note - 2/15/63-A	4/15/58	1,487	-	1,487	652 743	91	3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 11/
	3-1/4% Note - 2/15/63-E	11/15/61	2,259	-	2,259	1,397 779	84	3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 11/
	Total.....		9,465	-	9,465	9,231	234	6,741 of 3-1/4% Certificate 2,490 of 3-3/4% Bond 11/
3/15/63 6/	3-1/2% Cert. - 8/15/63-C	8/15/62	6,851	-	6,851	960 693 17	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	2-1/2% Bond - 8/15/63	12/15/54	4,317	-	4,317	2,275 532 49	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	3-1/8% Cert. - 11/15/63-D	11/15/62	4,856	-	4,856	206 94 2	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	3% Bond - 2/15/64	2/14/58	2,700	-	2,700	845 196 24	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	3-1/2% Note - 11/15/65-B	11/15/62	3,286	-	3,286	136 195	-	3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	3-5/8% Note - 2/15/66-B	5/15/62	3,114	-	3,114	314 420		3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	3% Bond - 8/15/66	2/28/58	1,484	-	1,484	250 210	-	3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	3-3/8% Bond - 11/15/66	3/15/61	2,438	-	2,438	373 213		3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	Total.....		29,045	-	29,045	8,006	-	4,287 of 3-5/8% Note-2/15/67-B 1,515 of 3-7/8% Bond- 11/15/71 11/ 1,074 of 3-7/8% Bond- 11/15/74 11/ 1,131 of 4% Bond - 2/15/80 11/
3/22/63	2.616% Bill - 3/22/63	10/3/62	3,005	3,005 8/	-	-	-	
4/1/63	1-1/2% Note - 4/1/63-EA	4/1/58	533	533	-	-	-	
4/15/63	2.943% Bill - 4/15/63	4/15/62	2,001	2,001 3/	-	-	-	
5/15/63	3-1/4% Cert. - 5/15/63-B	5/15/62	5,284	-	5,284	3,768 1,400	117	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 11/
	4% Note - 5/15/63-B	4/1/59	1,183	-	1,183	289 628	266	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 11/
	3-1/4% Note - 5/15/63-D	5/15/61	3,027	-	3,027	1,636 1,245	146	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 11/
	Total.....		9,495	-	9,495	8,966	529	5,693 of 3-1/4% Certificata 3,273 of 3-5/8% Note 11/
6/24/63	2.929% Bill - 6/24/63	2/6/63	1,001	1,001 8/	-	-	-	
	2.855% Bill - 6/24/63	2/6/63	1,502	1,502 8/	-	-	-	
7/15/63	3.257% Bill - 7/15/63	7/15/62	2,004	2,004 3/	-	-	-	
8/15/63	3-1/2% Cart. - 8/15/63	8/15/62	5,181	-	5,181	5,131	50	3-3/4% Note - 11/15/64-F
	2-1/2% Bond - 8/15/63	12/15/54	1,461	-	1,461	1,267	193	
	Total.....		6,641	-	6,641	6,398	243	

Footnotes at end of table.

(Continued on following page)

Table 7.- Disposition of Matured Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
9/15/63 6/	3-1/4% Certificate - 5/15/64-B	5/15/63	5,693	-	5,693	620 500 375	-	3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	4-3/4% Note - 5/15/64-A	7/20/59	4,933	-	4,933	194 214 125	-	3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-3/4% Note - 5/15/64-D	6/23/60	3,893	-	3,893	777 782 317	-	3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-3/4% Bond - 5/15/66	11/15/60	3,597	-	3,597	621 114	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	4% Note - 8/15/66-A	2/15/62	4,454	-	4,454	340 105	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-5/8% Note - 2/15/67-B	3/15/63	4,287	-	4,287	721 91	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-3/4% Note - 8/15/67-A	9/15/62	5,282	-	5,282	716 132	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	Total.....		32,139	-	32,139	6,746	-	1,591 of 3-7/8% Bond 3,894 of 4% Bond 1,260 of 4-1/8% Bond 11/
10/1/63	1-1/2% Note - 10/1/63-EO	10/1/58	506	506	-	-	-	
10/15/63	2.969% Bill - 10/15/63	10/15/62	2,500	2,500 17/	-	-	-	
11/15/63	3-1/8% Certificate - 11/15/63-D	11/15/62	4,554	4,554		3,823	731	3-7/8% Note - 5/15/65-C
	4-7/8% Note - 11/15/63-C	11/15/59	3,011	3,011		542	2,470	
	Total.....		7,565	7,565 18/		4,365	3,201 19/	
1/15/64	3.015% Bill - 11/15/64	1/15/63	2,496	2,496 20/	-	-	-	
1/22/64 6/	3-3/4% Note - 8/15/64-E	8/1/61	5,019	-	21/	694 239	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	5% Note - 8/15/64-B	10/15/59	2,316	-		165 106	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	3-3/4% Note - 11/15/64-F	8/15/63	6,398	-		278 158	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	4-7/8% Note - 11/15/64-C	2/15/60	4,195	-		211 117	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	2-5/8% Bond - 2/15/65	6/15/58	4,682	-		654 53	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	4-5/8% Note - 5/15/65-A	5/15/60	2,113	-		221 76	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	Total.....		24,723	-	4,000 750 21/	2,972	-	2,223 of 4% Bond 11/ 748 of 4-1/4% Bond 11/
2/15/64	3-1/4% Certificate - 2/15/64-A	2/15/63	6,741	-	6,741	5,536 1,082	124	3-7/8% Note - 8/13/65-D 4% Note - 8/15/66-A 11/
	3% Bond - 2/15/64	2/14/58	1,634	-	1,634	666 728	240	3-7/8% Note - 8/13/65-D 4% Note - 8/15/66-A 11/
	Total.....		8,376	-	8,376	8,012	363	6,202 of 3-7/8% Note 1,810 of 4% Note 11/
3/23/64	3.537% Bill - 3/23/64	10/15/63	2,001	2,001 8/	-	-	-	
4/1/64	1-1/2% Note - 4/1/64-EA	4/1/59	457	457	-	-	-	
4/15/64	3.062% Bill - 4/15/64	4/15/63	2,501	2,501	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 7.- Disposition of Matured Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
5/15/64	3-1/4% Certificate - 5/15/64-B	5/15/63	4,198	-	4,198	3,829p 309p	60p	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	4-3/4% Note - 5/15/64-A	7/20/59	4,400	-	4,400	3,452p 620p	329p	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	3-3/4% Note - 5/15/64-D	6/23/60	2,016	-	2,016	1,279p 604p	133p	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	Total.....		10,614	-	10,614	10,092p	522p	8,560p of 4% Note 1,532p of 4-1/4% Bond
6/22/64	3.650% Bill - 6/22/64	1/15/64	2,501	2,501 8/	-	-	-	
7/15/64	3.582% Bill - 7/15/64	7/15/63	1,998	1,998	-	-	-	
7/22/64 6/	5% Note - 8/15/64-B	10/15/59	2,045	-	2,045	287p 362p 197p	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Note - 8/15/64-E	8/1/61	4,086	-	4,086	635p 344p 196p	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	4-7/8% Note - 11/15/64-C	2/15/60	3,867	-	3,867	250p 232p 118p	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Note - 11/15/64-F	8/15/63	5,961	-	5,961	161p 213p 145p	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-7/8% Note - 5/15/65-C	11/15/63	7,977	-	7,977	399p 769p 188p	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Note - 2/15/66-B	5/15/62	5,653	-	5,653	942p 1,303p 147p	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Bond - 5/15/66	11/15/60	2,862	-	2,862	294p 297p 22p	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	4% Note - 8/15/66-A	2/15/62	5,820	-	5,820	179p 334p 151p	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Note - 2/15/67-B	3/15/63	3,475	-	3,475	579p 503p 35p	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	Total.....		41,746	-	41,746	9,281p	-	3,726p of the 4% Bond 11/ 4,357p of 4-1/8% Bond 1,198p of 4-1/4% Bond 11/
8/15/64	5% Note - 8/15/64-B	10/15/59	1,198	1,198		137p	1,061p	3-7/8% Note - 2/15/66-C
	3-3/4% Note - 8/15/64-E	8/1/61	2,910	2,910		1,817p	1,094p	
	Total.....		4,109	4,109 22/		1,954p	2,155p 23/	
8/31/64	3.575% Bill - 8/31/64	9/3/63	1,001	1,001 3/	-	-	-	
9/30/64	3.586% Bill - 9/30/64	10/1/63	1,001	1,001 3/	-	-	-	
10/1/64	1-1/2% Note - 10/1/64-EO	10/1/59	490	490	-	-	-	
10/31/64	3.633% Bill - 10/31/64	11/4/63	1,000	1,000 3/	-	-	-	
11/15/64	4-7/8% Note - 11/15/64-C	2/15/60	3,267	3,267		2,366p	901p	4% Note - 5/15/66-D
	3-3/4% Note - 11/15/64-F	8/15/63	5,441	5,441		4,260p	1,182p	
	Total.....		8,708	8,708 24/		6,626p	2,083p 25/	
11/30/64	3.590% Bill - 11/30/64	12/3/63	1,005	1,005 3/	-	-	-	
12/31/64	3.707% Bill - 12/31/64	1/3/64	1,000	1,000 3/	-	-	-	

Footnotes at end of table.

(Continued on following page)

Table 7.- Disposition of Matured Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
1/15/65 6/	2-5/8% Bond - 2/15/65	6/15/58	3,976	-	3,976	673p 508p 642p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-1/2% Note - 11/15/65-B	11/15/62	2,954	-	2,954	639p 415p 283p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	4% Note - 11/15/65-E	5/15/64	8,560	-	8,560	175p 140p 145p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Note - 2/15/66-B	5/15/62	3,260	-	3,260	587p 317p 144p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-7/8% Note - 2/15/66-C	8/15/64	4,040	-	4,040	371p 403p 660p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Bond - 5/15/66	11/15/60	2,250	-	2,250	311p 117p 126p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Note - 8/15/67-A	9/15/62	4,433	-	4,433	902p 458p 140p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Bond - 11/15/67	3/15/61	3,604	-	3,604	721p 742p 126p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	Total.....		33,077	-	33,077	9,747p	-	4,379p of 4% Bond 3,101p of 4-1/8% Bond 2,267p of 4-1/4% Bond

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance basis" in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Rolled over into a one-year bill (see Table 4).

4/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around $6.9 billion. For detail of offering, see Table 4.

5/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 6 and 7).

6/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the securities surrendered in exchange will be taken into account upon the disposition or redemption of the new securities.. See also Table 5.

7/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded $5 billion for the bonds of 1967 or $3 billion for the bonds of 1966.

8/ Tax anticipation issue; for detail of offerings beginning 1961, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

9/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the $5,250 million offering of 3% certificates or the $2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.

10/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 12 and 13).

11/ Reopening of an earlier issue.

12/ $1,569 million was redeemed for cash and $168 million was exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).

13/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the $6,500 million offering of 3-1/2% certificates, the $1,500 million offering of 4% bonds, or the $750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.

14/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 27 and 28).

15/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of $6 billion for the notes and $3 billion for the bonds.

16/ Called on August 14, 1962, for redemption on December 15, 1962.

Remaining footnotes on following page.

Footnotes to Table 7 - (Continued)

17/ Holders of the maturing one-year bills were offered the option to exchange the bills for the tax anticipation bills dated October 15, 1963 (see Table 4, footnote 45).

18/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the $7,600 million offering of 3-7/8% notes. For detail of offering, see Table 4.

19/ Excess of maturing 3-1/8% certificates and 4-7/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 47 and 48).

20/ Tax anticipation bills issued to replace the maturing one-year bills (see Table 4, footnote 50).

21/ From January 13 through January 17, 1964, owners of securities maturing August 15, 1964 (3-3/4% notes and 5% notes), November 15, 1964 (3-3/4% notes and 4-7/8% notes), February 15, 1965 (2-5/8% bonds), and May 15, 1965 (4-5/8% notes) were granted the option of exchanging their holdings subject to allotment if subscriptions exceeded the offering limits of $4 billion for the 4% bonds and $750 million for the 4-1/4% bonds. Subscriptions to the 4-1/4% bonds exceeded the limitation. For allotment details see Table 4, footnote 52.

22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-7/8% notes offered in the amount of about $4.0 billion. For detail of offering, see Table 4.

23/ Excess of maturing 5% notes and 3-3/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 59 and 60).

24/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4% notes offered in the amount of about $9 1/4 billion. For detail of offering, see Table 4.

25/ Excess of maturing 4-7/8% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4 footnotes 62 and 63).

p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 8, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 12/
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,051	751
3/22/63	Bill	3,005	2,020	985
6/24/63	Bill	1,001	} 1,913	590
6/24/63	Bill	1,502		
3/23/64	Bill	2,001	1,711	290
6/22/64	Bill	2,501	1,955	546

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1961-Aug.....	Certificates of indebtedness	8/8/61	11/8/61	2.40	450	-	450
Sept....	Certificates of indebtedness				-	-	450
Oct.....	Certificates of indebtedness				-	-	450
Nov.....	Certificate of indebtedness	8/8/61	11/8/61	2.40	-	450	575
		11/8/61	2/8/62	2.35	450	-	
		11/24/61	12/29/61	2.55	125	-	
Dec.....	Certificates of indebtedness	11/24/61	12/29/61	2.55	-	125	450
1962-Jan.....	Certificates of indebtedness				-	-	450
Feb.....	Certificates of indebtedness	11/8/61	2/8/62	2.35	-	450	450
		2/8/62	5/8/62	2.70	450	-	
Mar.....	Certificates of indebtedness	3/1/62	6/1/62	2.70	50	-	500
Apr.....	Certificates of indebtedness				-	-	500
May.....	Certificates of indebtedness	2/8/62	5/8/62	2.70	-	450	450
		5/8/62	8/8/62	2.75	350	-	
		5/31/62	8/30/62	2.00	50	-	
June....	Certificates of indebtedness	3/1/62	6/1/62	2.70	-	50	860
		6/1/62	9/4/62	2.70	50	-	
		6/14/62	9/14/62	2.00	10	-	
		6/20/62	12/20/62	2.75	50	-	
		5/8/62	8/8/62	2.75	-	100	
		6/26/62	9/26/62	2.80	100	-	
		6/26/62	9/26/62	2.00	250	-	
		6/27/62	9/27/62	2.80	100	-	
July....	Certificates of indebtedness	5/8/62	8/8/62	2.75	-	250	670
		7/17/62	10/17/62	2.00	15	-	
		7/25/62	10/25/62	2.00	10	-	
		7/26/62	10/26/62	2.00	15	-	
		7/26/62	9/26/62	2.79	20	-	
Aug.....	Certificates of indebtedness	6/1/62	9/4/62	2.70	-	50	550
		6/14/62	9/14/62	2.00	-	10	
		7/25/62	10/25/62	2.00	-	10	
		5/31/62	8/30/62	2.00	-	50	
Sept....	Certificates of indebtedness	7/17/62	10/17/62	2.00	-	15	500
		7/26/62	10/26/62	2.00	-	15	
		7/26/62	9/26/62	2.79	-	20	
		6/26/62	9/26/62	2.00	-	250	
		6/26/62	9/26/62	2.80	-	100	
		6/27/62	9/27/62	2.80	-	100	
		9/26/62	12/26/62	2.00	250	-	
		9/26/62	12/26/62	2.75	100	-	
		9/27/62	12/27/62	2.75	100	-	
Oct.....	Certificates of indebtedness	9/26/62	12/26/62	2.00	-	125	435
		10/1/62	1/2/63	2.75	10	-	
		10/25/62	1/24/63	2.75	50	-	
Nov.....	Certificates of indebtedness	9/26/62	12/26/62	2.00	-	50	385
Dec.....	Certificates of indebtedness	6/20/62	12/20/62	2.75	-	50	360
		12/20/62	6/20/63	2.75	50	-	
		9/26/62	12/26/62	2.00	-	75	
		9/26/62	12/26/62	2.75	-	100	
		12/26/62	3/26/63	2.90	100	-	
		9/27/62	12/27/62	2.75	-	100	
		12/27/62	3/27/63	2.90	100	-	
		12/28/62	3/28/63	2.90	50	-	
1963-Jan.....	Certificates of indebtedness	10/1/62	1/2/63	2.75	-	10	468
	Certificates of indebtedness	1/2/63	4/2/63	2.95	10	-	
	Notes	1/4/63	4/6/64	3.10	125	-	
	Certificates of indebtedness	1/15/63	4/16/63	2.00	25	-	
	Certificates of indebtedness	12/20/62	6/20/63	2.75	-	5	
	Certificates of indebtedness	12/28/62	3/28/63	2.90	-	50	
	Notes	1/21/63	1/21/68	3.125	58	-	
	Certificates of indebtedness	10/25/62	1/24/63	2.75	-	50	
	Certificates of indebtedness	1/31/63	6/20/63	2.75	5	-	
Feb.....	Certificates of indebtedness	1/15/63	4/16/63	2.00	-	25	423
		1/2/63	4/2/63	2.95	-	10	
		12/20/62	6/20/63	2.75	-	10	
Mar.....	Certificates of indebtedness	12/20/62	6/20/63	2.75	-	10	420
		12/26/62	3/26/63	2.90	-	100	
		3/26/63	6/26/63	2.95	100	-	
		12/27/62	3/27/63	2.90	-	100	
		3/27/63	6/27/63	2.95	100	-	
		3/27/63	6/20/63	2.75	7	-	
Apr.....	Certificates of indebtedness	4/2/63	6/20/63	2.75	12	-	458
		4/11/63	7/11/63	2.95	25	-	

(Continued on following page)

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount: Issued	Amount: Retired	Amount: Total outstanding end of month
				(Percent)	(In millions of dollars)		
1963- May....	Certificates of indebtedness	5/6/63	8/6/63	2.90	25	-	583
		5/20/63	8/20/63	2.95	25	-	
		5/20/63	8/20/63	2.95	10	-	
		5/24/63	8/26/63	2.95	25	-	
		5/29/63	8/29/63	3.00	15	-	
		5/31/63	7/16/63	2.00	25	-	
June...	Certificates of indebtedness	6/18/63	9/18/63	3.00	25	-	648
		6/20/63	9/20/63	3.00	25	-	
		12/20/62	6/20/63	2.75	-	25	
		1/31/63	6/20/63	2.75	-	5	
		3/27/63	6/20/63	2.75	-	7	
		4/2/63	6/20/63	2.75	-	12	
		6/20/63	12/20/63	2.75	50	-	
		6/21/63	9/23/63	3.00	25	-	
		3/26/63	6/26/63	2.95	-	100	
		6/26/63	9/26/63	3.00	100	-	
		6/20/63	12/20/63	2.75	-	10	
		3/27/63	6/27/63	2.95	-	100	
		6/27/63	12/27/63	3.10	100	-	
July...	Certificates of indebtedness	4/11/63	7/11/63	2.95	-	25	610
		7/11/63	10/11/63	3.20	20	20	
	Notes	7/12/63	10/12/65	3.63	25	-	
	Certificates of indebtedness	5/31/63	7/16/63	2.00	-	25	
		5/20/63	8/20/63	2.95	-	10	
		5/29/63	8/29/63	3.00	-	15	
		7/23/63	10/23/63	3.25	5	-	
		7/24/63	10/24/63	3.25	5	-	
		7/25/63	10/25/63	3.25	2	-	
Aug....	Certificates of indebtedness	8/2/63	12/20/63	2.75	5	-	505
		5/6/63	8/6/63	2.90	-	25	
		8/6/63	11/6/63	3.25	17	17	
		5/20/63	8/20/63	2.95	-	25	
		8/20/63	11/21/63	3.40	25	25	
	Notes	1/21/63	1/21/68	3.125	-	45	
	Certificates of indebtedness	5/24/63	8/26/63	2.95	-	25	
		8/26/63	11/26/63	3.40	25	15	
Sept...	Certificates of indebtedness	6/20/63	12/20/63	2.75	-	10	488
		8/26/63	11/26/63	3.40	-	10	
		6/18/63	9/18/63	3.00	-	25	
		9/18/63	12/18/63	3.45	25	25	
		6/20/63	9/20/63	3.00	-	25	
		9/20/63	12/20/63	3.45	25	13	
		6/21/63	9/23/63	3.00	-	25	
		9/23/63	12/23/63	3.45	25	-	
		6/26/63	9/26/63	3.00	-	100	
		9/26/63	12/27/63	3.40	100	-	
		9/27/63	12/27/63	3.40	40	-	
Oct....	Certificates of indebtedness	10/1/63	1/2/64	3.45	10	-	559
		9/20/63	12/20/63	3.45	-	12	
		10/2/63	1/2/64	3.45	50	-	
		10/9/63	12/20/63	2.75	10	-	
		10/15/63	1/15/64	3.50	1	-	
		10/16/63	1/16/64	3.50	2	-	
		7/23/63	10/23/63	3.25	-	5	
		7/24/63	10/24/63	3.25	-	5	
		7/25/63	10/25/63	3.25	-	2	
		10/28/63	1/28/64	3.50	1	-	
		9/23/63	12/23/63	3.45	-	25	
		10/29/63	1/29/64	3.50	50	-	
		10/29/63	1/29/64	3.50	4	-	
		9/27/63	12/27/63	3.40	-	8	
Nov....	Certificates of indebtedness	9/27/63	12/27/63	3.40	-	12	632
		11/7/63	2/7/64	3.55	5	-	
		11/8/63	12/20/63	2.75	5	-	
		11/21/63	2/21/64	3.55	25	-	
		11/22/63	2/24/64	3.55	5	-	
		11/25/63	2/25/64	2.00	15	-	
		11/26/63	2/26/64	3.55	35	-	
		11/26/63	2/26/64	2.00	15	-	
		10/29/63	1/29/64	3.50	-	20	

(Continued on following page)

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount: Issued	Amount: Retired	Amount: Total outstanding end of month
				(Percent)	(In millions of dollars)		
1963-Dec....	Certificates of indebtedness	12/2/63	3/2/64	3.50	15	6	582
		11/25/63	2/25/64	2.00	-	15	
		12/4/63	3/4/64	3.55	7	-	
		12/5/63	3/5/64	3.55	10	-	
		12/9/63	3/9/64	3.55	12	-	
		12/10/63	3/10/64	3.50	2	-	
		12/12/63	3/12/64	3.50	10	-	
		12/16/63	3/16/64	3.50	10	-	
		11/26/63	2/26/64	2.00	-	15	
		10/29/63	1/29/64	3.50	-	10	
		6/20/63	12/20/63	2.75	-	30	
		8/2/63	12/20/63	2.75	-	5	
		10/9/63	12/20/63	2.75	-	10	
		11/8/63	12/20/63	2.75	-	5	
		12/20/63	6/22/64	2.75	50	-	
		11/7/63	2/7/64	3.55	-	5	
		11/21/63	2/21/64	3.55	-	25	
		11/22/63	2/24/64	3.55	-	5	
		11/26/63	2/26/64	3.55	-	35	
		9/27/63	12/27/63	3.40	-	20	
		12/27/63	3/27/64	3.55	120	-	
		6/27/63	12/27/63	3.10	-	100	
		9/26/63	12/27/63	3.40	-	100	
		12/27/63	6/29/64	3.70	100	-	
1964-Jan....	Certificates of indebtedness	10/1/63	1/2/64	3.45	-	10	505
		10/2/63	1/2/64	3.45	-	50	
		1/2/64	4/2/64	3.55	50	5	
		12/2/63	3/2/64	3.50	-	9	
		12/4/63	3/4/64	3.55	-	7	
		12/5/63	3/5/64	3.55	-	10	
		12/9/63	3/9/64	3.55	-	12	
		12/10/63	3/10/64	3.50	-	2	
		12/12/63	3/12/64	3.50	-	10	
		12/16/63	3/16/64	3.50	-	10	
		10/29/63	1/29/64	3.50	-	24	
		10/15/63	1/15/64	3.50	-	1	
		10/16/63	1/16/64	3.50	-	2	
		12/27/63	3/27/64	3.55	-	20	
		10/28/63	1/28/64	3.50	-	1	
		1/29/64	4/29/64	3.50	50	-	
	Notes	1/21/63	1/21/68	3.125	-	3	
Feb....	Certificates of indebtedness	1/2/64	4/2/64	3.55	-	20	435
		1/29/64	4/29/64	3.50	-	50	
Mar....	Certificates of indebtedness	12/27/63	3/27/64	3.55	-	100	373
		3/27/64	6/29/64	3.55	40	-	
	Notes	1/21/63	1/21/68	3.125	-	2	
April..	Certificates of indebtedness	1/2/64	4/2/64	3.55	-	25	398
	Notes	1/4/63	4/6/64	3.10	-	125	
		4/6/64	7/6/65	4.03	125	-	
	Certificates of indebtedness	4/30/64	7/30/64	3.00	50	-	
June...	Certificates of indebtedness	12/20/63	6/22/64	2.75	-	50	392
		6/22/64	12/22/64	3.50	50	-	
	Notes	1/21/63	1/21/68	3.125	-	7	
	Certificates of indebtedness	12/27/63	6/29/64	3.70	-	100	
		3/27/64	6/29/64	3.55	-	40	
		6/29/64	9/29/64	3.50	40	-	
		6/29/64	12/29/64	3.60	100	-	
July...	Certificates of indebtedness	6/29/64	9/29/64	3.50	-	40	282
		6/29/64	12/29/64	3.60	-	100	
		4/30/64	7/30/64	3.00	-	50	
		7/30/64	10/30/64	3.00	50	-	
		7/31/64	11/2/64	3.00	30	-	
Aug....	Certificates of indebtedness	8/3/64	11/4/64	3.50	20	-	312
		8/10/64	11/10/64	3.50	10	-	

(Continued on following page)

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount: Issued	Amount: Retired	Amount: Total outstanding end of month
				(Percent)	(In millions of dollars)		
1964-Sept....	Certificates of indebtedness	9/9/64	12/9/64	3.55	30	-	549
		9/16/64	12/16/64	3.55	30	-	
	Bonds	9/16/64	11/1/65	4.00	30	-	
		9/16/64	11/1/66	4.125	30	-	
		9/16/64	11/1/67	4.25	30	-	
		9/16/64	11/1/68	4.25	30	-	
		9/16/64	11/1/69	4.25	30	-	
		9/16/64	11/1/70	4.25	30	-	
		9/16/64	11/1/71	4.25	24	-	
	Certificates of indebtedness	9/21/64	12/21/64	3.55	5	-	
	Notes	1/21/63	1/21/68	3.125	-	2	
	Certificates of indebtedness	7/30/64	10/30/64	3.00	-	30	
Oct.....	Certificates of indebtedness	10/16/64	1/18/65	3.60	5	-	554
		10/26/64	1/26/65	3.25	20	-	
		7/30/64	10/30/64	3.00	-	20	
Nov.....	Certificates of indebtedness	7/31/64	11/2/64	3.00	-	30	554
		11/2/64	2/2/65	3.25	15	-	
		8/3/64	11/4/64	3.50	-	20	
		11/4/64	2/4/65	3.60	20	-	
		8/10/64	11/10/64	3.50	-	10	
		11/10/64	2/10/65	3.60	10	-	
		11/20/64	2/19/65	3.25	15	-	
Dec.....	Certificates of indebtedness	11/2/64	2/2/65	3.25	-	15	634
		11/20/64	2/19/65	3.25	-	15	
		10/26/64	1/26/65	3.25	-	20	
		9/9/64	12/9/64	3.55	-	30	
		12/9/64	3/9/65	3.85	30	-	
		9/16/64	12/16/64	3.55	-	30	
		12/16/64	3/16/65	3.90	30	-	
		9/21/64	12/21/64	3.55	-	5	
		12/21/64	3/22/65	3.90	5	-	
		6/22/64	12/22/64	3.50	-	50	
		12/22/64	3/22/65	3.75	25	-	
		12/22/64	6/22/65	3.875	50	-	
		12/23/64	3/23/65	3.90	30	-	
		12/24/64	3/24/65	3.90	20	-	
		12/28/64	1/28/65	3.43	35	-	
		12/30/64	3/30/65	3.75	20	-	

Source: Daily Treasury statement. Information in this table covers transactions from inception through December 31, 1964.

Table 9.- Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1961-Oct.....	Certificates of indebtedness	Swiss francs	various	3 months from date of issue	1.25	46	-	46
1962-Jan.....	Certificates of indebtedness	Swiss francs	various	3 months from date of issue	1.25	-	46	48
		Swiss francs	1/4/62	4/4/62	1.25	23	-	
		Italian lire	1/26/62	4/26/62	2.70	25	-	
Feb.....	Certificates of indebtedness					-	-	48
Mar.....	Certificates of indebtedness	Swiss francs	1/4/62	4/4/62	1.25	-	23	75
		Italian lire	3/9/62	6/8/62	2.75	50	-	
Apr.....	Certificates of indebtedness	Italian lire	1/26/62	4/26/62	2.70	-	25	75
			4/26/62	7/26/62	2.75	25	-	
June....	Certificates of indebtedness	Italian lire	3/9/62	6/8/62	2.75	-	50	75
			6/8/62	9/7/62	2.70	50	-	
July....	Certificates of indebtedness	Italian lire	4/26/62	7/26/62	2.75	-	25	75
			7/26/62	10/26/62	2.90	25	-	
Aug.....	Certificates of indebtedness	Italian lire	8/7/62	11/7/62	2.85	75	-	150
Sept....	Certificates of indebtedness	Italian lire	6/8/62	9/7/62	2.70	-	50	150
			9/7/62	12/7/62	2.85	50	-	
Oct.....	Bonds	Swiss francs	10/18/62	1/20/64	2.75	23	-	221
	Certificates of indebtedness	Swiss francs	10/22/62	4/1/63	2.00	22	-	
	Certificates of indebtedness	Swiss francs	10/22/62	7/1/63	2.00	26	-	
	Certificates of indebtedness	Italian lire	7/26/62	10/26/62	2.90	-	25	
	Bonds	Italian lire	10/26/62	1/27/64	3.00	25	-	
Nov.....	Certificates of indebtedness	Italian lire	8/7/62	11/7/62	2.85	-	75	299
	Bonds	Italian lire	11/7/62	2/7/64	3.00	75	-	
	Bonds	Swiss francs	11/8/62	3/9/64	2.75	28	-	
	Bonds	Italian lire	11/30/62	2/28/64	3.00	50	-	
Dec.....	Certificates of indebtedness	Italian lire	9/7/62	12/7/62	2.85	-	50	299
	Bonds	Italian lire	12/7/62	3/9/64	3.00	50	-	
1963-Jan.....	Bonds	Swiss francs	1/24/63	5/25/64	2.82	30	-	429
		German marks	1/24/63	4/24/64	3.13	50	-	
		German marks	1/24/63	7/24/64	3.18	50	-	
Feb.....	Bonds	German marks	2/14/63	11/16/64	3.09	50	-	529
			2/14/63	2/15/65	3.14	50	-	
Mar.....	Bonds	Italian lire	10/26/62	1/27/64	3.00	-	25	529
			3/29/63	3/29/65	3.27	25	-	
Apr.....	Certificates of indebtedness	Swiss francs	10/22/62	4/1/63	2.00	-	22	577
	Bonds	Swiss francs	4/1/63	7/1/64	2.82	22	-	
	Bonds	Swiss francs	4/4/63	9/4/64	2.83	23	-	
	Bonds	Austrian schillings	4/26/63	10/26/64	3.23	25	-	
May.....	Bonds	Swiss francs	5/16/63	11/16/64	2.82	23	-	630
		Belgian francs	5/16/63	5/16/65	3.26	20	-	
		Belgian francs	5/20/23	5/20/65	3.22	10	-	
June....	Bonds	Italian lire	11/7/62	2/7/64	3.00	-	75	630
			6/28/63	6/28/65	3.30	75	-	
July....	Certificates of indebtedness	Swiss francs	10/22/62	7/1/63	2.00	-	26	655
	Bonds	Swiss francs	7/1/63	1/1/65	2.89	25	-	
	Bonds	German marks	7/11/63	7/11/65	3.55	25	-	
Aug.....	Bonds	German marks	8/28/63	8/28/65	3.66	50	-	705
Sept....	Bonds	Italian lire	11/30/62	2/28/64	3.00	-	50	705
			9/30/63	9/30/65	3.69	50	-	
Oct.....	Certificates of indebtedness	Swiss francs	10/31/63	10/30/64	3.54	30	-	735
Dec...	Bonds	Austrian schillings	12/11/63	6/11/65	3.83	25	-	760
1964-Jan.....	Bonds	Swiss francs	10/18/62	1/20/64	2.75	-	23	760
			1/20/64	4/20/65	3.61	23	-	
Mar.....	Bonds	Swiss francs	11/8/62	3/9/64	2.75	-	28	710
			3/9/64	7/9/65	3.71	28	-	
		Italian lire	12/7/62	3/9/64	3.00	-	50	

(Continued on following page)

Table 9.- Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries - (Continued)

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
						(In millions of dollars)		
1964-April..	Bonds	Italian lire	3/29/63	3/29/65	3.27	-	25	762
			6/28/63	6/28/65	3.30	-	75	
			9/30/63	9/30/65	3.69	-	50	
		German marks	4/1/64	10/1/65	4.04	50	-	
			4/1/64	11/1/65	4.05	50	-	
			4/1/64	12/1/65	4.06	50	-	
			4/1/64	1/1/66	4.07	50	-	
			1/24/63	4/24/64	3.13	-	50	
			4/24/64	7/26/65	3.93	50	-	
May....	Bonds	Swiss francs	1/24/63	5/25/64	2.82	-	30	832
			5/25/64	9/27/65	3.84	30	-	
			5/25/64	8/25/65	3.37	70	-	
July...	Bonds	Swiss francs	4/1/63	7/1/64	2.82	-	22	983
			7/1/64	10/1/65	3.81	22	-	
		German marks	7/1/64	2/1/66	3.83	50	-	
			7/1/64	3/1/66	3.84	50	-	
			7/1/64	4/1/66	3.85	50	-	
			1/24/63	7/24/64	3.18	-	50	
			7/24/64	5/2/66	3.77	50	-	
Aug....	Bonds	Swiss francs	8/4/64	9/7/65	3.67	52	-	1,035
Sept...	Bonds	Swiss francs	4/4/63	9/4/64	2.83	-	23	1,035
			9/4/64	2/4/66	3.87	23	-	
Oct....	Bonds	Austrian schillings	4/26/63	10/26/64	3.23	-	25	1,086
			10/26/64	4/26/66	3.90	25	-	
	Certificates of indebtedness	Swiss francs	10/31/63	10/30/64	3.54	-	30	
	Bonds	Swiss francs	10/30/64	12/31/65	3.87	30	-	
	Bonds	German marks	10/30/64	6/1/66	3.90	50	-	
Nov....	Bonds	German marks	2/14/63	11/16/64	3.09	-	50	1,086
			11/16/64	7/1/66	3.93	50	-	
		Swiss francs	5/16/63	11/16/64	2.82	-	23	
			11/16/64	5/16/66	3.92	23	-	

Source: Daily Treasury statement. Information in this table covers transactions from inception through December 31, 1964.

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through December 31, 1964

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,992	-	11
Series E and H	122,815	21,136	143,951	95,585	48,366	-
Series F and G	28,396	1,125	29,521	29,418	-	102
Series J and K	3,556	166	3,722	2,309	1,368	45
Total A-K	158,715	23,481	182,196	132,304	49,734	158

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-1956	120,095	12,289	132,384	74,527	69,191	5,336	57,497	360
1957	4,381	1,216	6,097	8,958	8,055	903	54,622	374
1958	4,670	1,226	5,896	8,544	7,671	873	51,984	364
1959	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964	4,656	1,476	6,132	5,164	4,383	781	49,299	139
Calendar years:								
1935-1956	122,565	12,897	135,462	78,444	72,713	5,730	56,293	725
1957	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964	4,609	1,508	6,117	5,252	4,445	807	49,734	158
Months:								
1964-January	471	143	615	534	442	92	48,925	183
February	413	116	529	427	359	68	49,046	165
March	400	122	522	476	405	71	49,101	155
April	378	117	495	451	385	67	49,142	158
May	368	117	485	413	353	60	49,224	147
June	384	138	521	454	385	69	49,299	139
July	387	145	532	466	397	69	49,371	133
August	364	114	478	410	351	59	49,444	129
September	358	127	484	431	366	66	49,502	124
October	367	115	482	408	344	64	49,581	120
November	348	115	464	356	301	55	49,692	117
December	372	138	510	426	358	68	49,734	158

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1956	84,463	10,298	94,761	53,832	50,038	3,794	40,929	-
1957	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964	4,656	1,458	6,114	4,736	3,982	754	47,737	-
Calendar years:								
1941-1956	86,763	10,863	97,625	56,228	52,105	4,122	41,398	-
1957	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964	4,609	1,491	6,101	4,841	4,061	780	48,366	-
Months:								
1964-January	471	142	613	489	399	89	47,231	-
February	413	115	527	393	327	66	47,366	-
March	400	121	520	439	370	68	47,447	-
April	378	115	494	421	357	64	47,520	-
May	368	116	483	367	310	58	47,637	-
June	384	136	520	420	353	67	47,737	-
July	387	144	531	424	357	67	47,844	-
August	364	113	477	382	325	58	47,938	-
September	358	125	483	402	338	64	48,019	-
October	367	114	481	378	316	61	48,123	-
November	348	114	463	331	278	53	48,254	-
December	372	136	508	396	331	66	48,366	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-1956	31,683	937	32,619	15,739 5/	15,239	500	16,568	312
1957	268	83	352	3,774	3,605	169	13,124	335
1958	*	65	65	3,350	3,235	116	9,842	331
1959	*	54	54	2,137	2,063	74	7,787	303
1960	*	46	46	3,049 6/	2,921	128	4,829	257
1961	*	32	32	1,188 7/	1,129	59	3,709	222
1962	-	27	27	1,110 8/	1,059	51	2,652	196
1963	-	22	22	771 9/	722	49	1,955	144
1964	-	18	18	426 9/	400	27	1,563	127
Calendar years:								
1941-1956	31,853	980	32,833	17,257 5/	16,692	565	14,895	681
1957	98	74	172	4,153	3,982	171	10,896	698
1958	*	58	58	2,395	2,318	77	8,603	655
1959	*	52	52	3,246	3,122	125	5,594	468
1960	*	38	38	1,732 6/7/	1,646	86	4,022	348
1961	-	29	29	1,108 7/8/	1,058	50	2,973	318
1962	-	25	25	963 8/9/	909	55	2,036	316
1963	-	19	19	462 9/	434	28	1,721	188
1964	-	16	16	410	383	27	1,368	147
Months:								
1964-January	-	2	2	45	42	3	1,695	171
February	-	1	1	34	32	2	1,680	152
March	-	1	1	37	35	3	1,654	142
April	-	1	1	30	28	3	1,621	146
May	-	1	1	46	43	3	1,587	135
June	-	1	1	34	32	2	1,563	127
July	-	2	2	42	40	2	1,528	122
August	-	1	1	27	26	1	1,506	117
September	-	1	1	29	27	2	1,483	113
October	-	1	1	30	28	2	1,459	109
November	-	1	1	24	22	2	1,438	106
December	-	1	1	30	27	2	1,368	147

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-1956	81,238	10,298	91,536	53,638	49,844	3,794	-	37,898
1957	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958	3,889	1,161	5,049	4,951	4,196	755	-	38,067
1959	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962	3,674	1,331	5,005	4,343	3,613	731	219	38,260
1963	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964	4,136	1,458	5,594	4,363	3,609	754	206	40,190
Calendar years:								
1941-1956	83,176	10,863	94,038	55,951	51,829	4,122	-	38,087
1957	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961	3,711	1,293	5,003	4,249	3,546	703	212	38,140
1962	3,624	1,372	4,996	4,349	3,595	754	199	38,587
1963	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964	4,132	1,491	5,623	4,425	3,646	780	198	40,739
Months:								
1964-January	405	142	547	461	371	89	24	39,801
February	369	115	484	366	300	66	18	39,902
March	356	121	477	398	330	68	19	39,961
April	338	115	453	387	323	64	16	40,011
May	334	116	450	335	277	58	14	40,112
June	345	136	482	386	319	67	18	40,190
July	345	144	488	387	320	67	19	40,272
August	329	113	442	346	289	58	16	40,352
September	321	125	447	359	295	64	14	40,425
October	333	114	447	341	280	61	15	40,517
November	318	114	433	297	244	53	12	40,640
December	338	136	474	362	297	66	13	40,739
Series H								
Fiscal years:								
1952-1956	3,225	-	3,225	194	194	-	-	3,031
1957	694	-	694	196	196	-	-	3,529
1958	782	-	782	236	236	-	-	4,075
1959	818	-	818	217	217	-	-	4,676
1960	704	-	704	322	322	-	201	5,259
1961	775	-	775	233	233	-	188	5,989
1962	747	-	747	260	260	-	219	6,695
1963	604	-	604	298	298	-	191	7,193
1964	521	-	521	373	373	-	206	7,546
Calendar years:								
1952-1956	3,587	-	3,587	277	277	-	-	3,310
1957	631	-	631	248	248	-	-	3,693
1958	887	-	887	198	198	-	-	4,383
1959	722	-	722	294	294	-	-	4,811
1960	718	-	718	267	267	-	278	5,540
1961	828	-	828	235	235	-	212	6,345
1962	654	-	654	287	287	-	199	6,912
1963	575	-	575	328	328	-	208	7,367
1964	477	-	477	416	416	-	198	7,627
Months:								
1964-January	66	-	66	28	28	-	24	7,429
February	44	-	44	27	27	-	18	7,464
March	44	-	44	40	40	-	19	7,486
April	40	-	40	34	34	-	16	7,509
May	34	-	34	33	33	-	14	7,524
June	38	-	38	34	34	-	18	7,546
July	42	-	42	37	37	-	19	7,571
August	35	-	35	36	36	-	16	7,586
September	36	-	36	43	43	-	14	7,594
October	34	-	34	37	37	-	15	7,606
November	30	-	30	34	34	-	12	7,614
December	34	-	34	34	34	-	13	7,627

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Footnotes at end of Table 4.

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951	6,137	817	38	779	5,300	4,258	1,042	19
1952	5,109	792	702	90	4,316	3,304	1,012	1
1953	5,621	1,761	1,128	633 5/	3,859	2,955	904	*
1954	6,515	2,747	1,487	1,260 5/	3,589	2,715	874	179
1955	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304 9/	3,088	2,948	140	19
Calendar years:								
1951	5,651	772	254	518	4,914	3,817	1,097	-35
1952	5,074	1,015	968	47	4,025	3,096	929	34
1953	6,149	2,318	1,328	990 5/	3,799	2,882	917	31
1954	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
Months:								
1964-January	534	150	133	17	266	256	10	118
February	427	100	63	36	137	125	11	191
March	476	253	227	27	261	250	11	-38
April	451	203	177	26	250	235	14	-1
May	413	210	188	21	321	312	10	-118
June	454	230	191	39	330	309	21	-107
July	466	175	157	18	260	259	1	32
August	410	181	155	26	243	226	17	-14
September	431	168	148	20	270	251	18	-7
October	408	199	182	17	320	319	1	-111
November	356	165	147	18	277	268	8	-86
December	426	137	120	17	223	215	8	66

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

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

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

2/ Details by series on a cumulative basis and by periods for 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 distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemptions. All periods shown have been revised on this basis.

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

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

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

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

8/ Includes exchanges of Series 1950 F and G bonds for 3-7/8% marketable bonds of 1968.

9/ 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.

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

* Less than $500,000.

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U.S. Government								Interest-bearing securities guaranteed by the U.S. Government 4/			Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues				
1957	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959	284,817	281,833	54,554	9,799	44,756	26,044	201,044	144,983	56,252	110	63	47	2,873
1960	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1962	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
1963	306,466	301,954	58,206	13,405	44,801	32,027	211,721	160,361	51,360	605	165	440	3,907
1964	312,526	307,357	60,964	14,337	46,627	34,794	211,598	159,575	52,023	812	159	653	4,357
1963-December	310,089	305,213	57,796	14,137	43,658	33,593	213,825	162,089	51,735	741	184	557	4,134
1964-January	309,339	304,499	56,361	14,444	41,917	32,753	215,384	163,631	51,753	755	189	566	4,085
February	311,150	306,132	57,269	14,385	42,883	33,169	215,695	163,893	51,801	787	192	595	4,231
March	310,408	305,405	57,450	14,229	43,221	33,770	214,185	162,449	51,736	817	192	625	4,186
April	308,402	303,385	55,934	13,930	42,004	33,169	214,282	162,476	51,806	801	171	630	4,216
May	312,337	307,214	59,197	14,162	45,034	34,229	213,788	161,836	51,952	804	157	647	4,319
June	312,526	307,357	60,964	14,337	46,627	34,794	211,598	159,575	52,023	812	159	653	4,357
July	312,004	306,855	59,755	14,018	45,737	35,051	212,049	159,924	52,125	820	164	656	4,330
August	314,938	309,625	61,643	14,201	47,441	35,164	212,819	160,544	52,274	847	161	687	4,465
September	316,496	311,122	61,663	14,296	47,367	35,350	214,109	161,550	52,558	885	172	713	4,488
October	316,456	311,217	60,355	14,098	46,257	35,709	215,153	162,527	52,627	820	162	657	4,419
November	319,320	314,023	60,996	14,332	46,664	36,774	216,253	163,523	52,730	833	171	662	4,464
December	318,750	313,553	60,437	14,361	46,076	37,044	216,073	163,264	52,808	808	171	637	4,388

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain debt not subject to statutory limitation. For amounts subject to limitation, sea page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts and Other Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4	325.5	-23.3	-25.4	19.5
1963	80.7	142.1	293.5	32.3	656.2	73.9	-59.0	33.5	373.1	345.7	436.7	33.8
1964	148.7	101.1	111.3	44.6	155.8	141.0	28.7	223.4	169.8	126.2	100.1	116.8

1/ Consists of purchases or sales, in the market, by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or the Treasurer of the U. S., (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department; and (3) purchases prior to maturity by the Secretary of the Treasury of any outstanding securities as authorized under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a). This table excludes (1) all investment transactions for the Exchange Stabilization Fund; and (2) all purchases by subscription on original issue and all securities which are redeemed upon maturity.

* Less than $50,000.

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/			Other securities	Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Foreign and international 7/	Other miscellaneous investors 8/
						Total	Savings bonds								
							Series E and H	Other series 5/							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5
1946-Feb. 9/..	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.0	42.5	3.1	22.4	12.0	6.6	21.2	18.8	12.3	10.4
Dec.....	290.4	62.1	27.4	55.1	145.8	64.7	42.9	2.7	19.1	11.9	6.3	20.1	18.7	13.0	11.2
1961-June.....	289.2	62.5	27.3	56.1	143.3	63.1	43.6	2.5	17.1	11.4	6.3	20.0	19.3	12.7	10.5
Dec.....	296.5	67.2	28.9	54.5	145.9	64.4r	44.2	2.2	17.9r	11.4	6.1	20.0	19.0r	13.4	11.6
1962-Jan.....	296.9	67.8	28.5	53.8	146.7	64.5r	44.3	2.2	18.0r	11.6	6.2	20.9	19.3r	12.9	11.2
Feb.....	297.4	66.6	28.4	54.2	148.2	64.6r	44.4	2.2	18.0r	11.5	6.3	21.9	19.4r	13.0	11.5
Mar.....	296.5	64.1	29.1	54.5	148.9	64.8r	44.5	2.1	18.2r	11.5	6.6	20.6	19.8r	13.6	12.0
Apr.....	297.4	65.4	29.2	53.7	149.0	64.5r	44.5	2.1	17.9r	11.5	6.3	20.8	20.0r	13.3	12.5
May.....	299.6	65.4	29.6	55.9	148.6	64.2r	44.6	2.0	17.5r	11.5	6.3	21.2	20.1r	13.6	11.8
June.....	298.6	65.2	29.7	56.5	147.3	64.2r	44.6	2.0	17.5r	11.4r	6.3	19.7	20.1r	14.1	11.6
July.....	298.3	64.8	29.8	55.5	148.2	64.4r	44.7	2.0	17.7r	11.5	6.3	20.2	20.3r	14.2	11.2
Aug.....	302.3	65.0	30.4	57.1	149.9	64.4r	44.8	2.0	17.6r	11.6r	6.3	21.3	20.3r	14.6	11.4
Sept.....	300.0	65.2	29.8	56.4	148.5	64.5r	44.9	2.0	17.7r	11.5r	6.3	19.2	20.1r	15.1	11.9
Oct.....	302.6	66.5	30.2	56.1	149.8	64.3r	44.9	1.9	17.5r	11.6r	6.1	20.0	20.0r	15.4	12.4
Nov.....	305.9	66.1	30.5	57.9	151.4	64.4r	45.0	1.9	17.5r	11.6r	6.1	21.9	19.7r	15.4	12.3
Dec.....	304.0	67.2	30.8	55.6	150.4	64.5r	45.1	1.8	17.6r	11.5	6.1	20.2	20.1r	15.3	12.7
1963-Jan.....	303.9	66.7	30.3	54.5	152.4	64.9r	45.3	1.7	17.9r	11.6r	6.1	21.1	20.4r	15.3	12.9
Feb.....	305.2	65.8	30.6	55.1	153.7	65.1r	45.5	1.7	17.9r	11.5r	6.1	21.7	20.4r	15.2	13.8
Mar.....	303.5	64.7	31.0	55.1	152.8	65.7r	45.6	1.6	18.5r	11.3r	6.3	20.8	20.6r	15.4	12.7
Apr.....	303.7	65.1	31.2	54.3	153.2	64.9r	45.7	1.6	17.6r	11.2r	6.1	21.1	21.2r	15.6	13.0
May.....	305.8	63.9	31.3	57.1	153.6	64.4r	45.8	1.6	17.0r	11.1r	6.1	22.4	21.2r	15.9	12.5
June.....	306.5	64.4	32.0	58.4	151.7	64.4r	46.0	1.5	17.0r	11.0r	6.1	20.3	21.5r	15.8	12.5
July.....	305.5	63.3	32.5	57.1	152.7	65.2r	46.1	1.5	17.6r	11.1r	6.1	20.6	21.4r	15.6	12.6
Aug.....	307.2	61.7	32.4	58.9	154.2	65.4r	46.2	1.5	17.6r	11.1r	6.1	21.4	21.6r	15.9	12.7
Sept.....	307.3	63.0	32.6	58.3	153.4r	65.8r	46.3	1.4	18.0r	11.2r	6.0	19.7	21.2r	16.0	13.5
Oct.....	307.1	63.2r	32.8	57.2	154.0r	66.0r	46.4	1.4	18.1r	11.2r	5.8	20.4	20.9r	15.9	13.6
Nov.....	308.9	62.8r	33.7	57.7	154.7r	66.2r	46.6	1.4	18.3r	11.3r	5.8	21.6	20.6r	16.0	13.2
Dec.....	310.1	64.3r	33.6	58.0	154.3r	66.2r	46.7	1.4	18.2r	11.3r	5.8	20.6	21.1r	15.9	13.3
1964-Jan.....	309.3	62.9r	32.8	56.5	157.2r	66.9r	46.8	1.3	18.8r	11.3r	5.9	21.8	21.2r	15.9	14.2
Feb.....	311.1	62.2r	33.2	57.5	158.3r	67.3r	46.9	1.3	19.1r	11.3r	6.0	22.7	21.4r	15.9	13.6
Mar.....	310.4	61.6r	33.8	57.6	157.4r	67.9r	47.0	1.3	19.6r	11.2r	6.1	21.4	21.7r	15.6	13.6
Apr.....	308.4	61.1r	33.2	56.1	158.0r	67.1r	47.1	1.2	18.8r	11.0r	6.0	21.8	22.6r	15.3	14.2
May.....	312.3	60.0r	34.2	59.4	158.7r	67.4r	47.2	1.2	19.0r	11.0r	6.0	22.5	22.6r	15.4	13.8
June.....	312.5	60.2r	34.8	61.1	156.4r	67.5r	47.3	1.2	19.0r	10.9r	6.0	20.2	22.5r	15.6	13.7
July.....	312.0	59.3r	35.1	59.9	157.7r	67.6r	47.4	1.2	19.1r	10.9r	6.0	20.7	22.3r	15.8	14.4
Aug.....	314.9	60.0r	35.2	61.8	158.0r	67.1r	47.5	1.1	18.5r	11.0r	6.0	20.9	22.6r	16.0	14.2
Sept.....	316.5	61.8r	35.4	61.8	157.6r	67.3r	47.6	1.1	18.6r	11.2r	6.0	19.8	22.3	16.3	14.6
Oct.....	316.5	62.1	35.7	60.5	158.2	67.5	47.7	1.1	18.7	11.2	5.8	20.9	22.2	16.3	14.3
Nov.p....	319.3	63.4	36.8	61.2	158.0	67.4	47.8	1.1	18.5	11.2	5.7	20.9	22.0	16.4	14.5

Source: Office of Debt Analysis in the Office of the Secretary.

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

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ 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.

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

7/ Consists of the investments of foreign balances and international accounts in the United States.

8/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers.

9/ Immediate postwar debt peak. p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1964

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 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, 70 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 5/
		6,015 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks	
				297 life	487 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Interest-bearing securities:											
Public marketable	213,247	53,379	5,622	4,798	4,508	3,511	9,627	9,547	5,864	49,062	67,329
Public nonmarketable 6/	54,946	243 7/	109	330	72	70	2	119	207	2,215	51,577
Special issues	46,664	-	-	-	-	-	-	-	-	46,664	-
Total interest-bearing securities	314,856	53,622	5,731	5,128	4,580	3,582	9,629	9,667	6,072	97,940	118,905
Matured debt and debt bearing no interest 8/	4,464										
Total securities issued or guaranteed by U. S. Government 9/	319,320										

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/
		6,015 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks	
				297 life	487 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
By type of security:											
Issued by U. S. Government:											
Treasury bills	56,469	10,108	323	160	338	300	5,519	4,138	230	7,666	27,687
Treasury notes	58,924	16,959	665	126	814	397	2,246	1,547	36	26,053	10,082
Treasury bonds	97,021	26,241	4,453	4,421	3,349	2,703	1,862	3,863	5,577	15,172	29,380
Guaranteed by U. S. Government 9/	833	70	181	91	6	112	-	*	22	171	180
Total	213,247	53,379	5,622	4,798	4,508	3,511	9,627	9,547	5,864	49,062	67,329
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	99,260	21,263	1,148	443	1,519	660	7,685	5,272	429	25,242	35,599
1 to 5 years	62,929	22,456	1,282	531	1,522	1,121	1,648	1,825	336	15,216	16,992
5 to 10 years	26,644	8,909	1,470	411	1,068	1,014	169	827	598	3,295	8,883
10 to 15 years	2,803	81	104	146	60	52	54	298	656	551	799
15 to 20 years	4,523	156	229	591	105	94	1	312	480	1,428	1,126
20 years and over	16,255	444	1,207	2,585	227	458	69	1,012	3,343	3,159	3,750
Guaranteed securities 9/	833	70	181	91	6	112	-	*	22	171	180
Total	213,247	53,379	5,622	4,798	4,508	3,511	9,627	9,547	5,864	49,062	67,329
Maturity classes (final maturity):											
Within 1 year	88,443	17,757	579	178	847	444	7,228	5,027	267	22,955	33,162
1 to 5 years	61,427	22,951	1,360	340	1,565	1,012	1,863	1,603	199	15,338	15,197
5 to 10 years	38,963	11,920	1,962	867	1,696	1,339	412	1,295	897	5,459	13,115
10 to 15 years	-	-	-	-	-	-	-	-	-	-	-
15 to 20 years	6,108	187	261	689	135	132	3	44	906	1,619	1,633
20 years and over	17,473	494	1,279	2,633	258	473	122	1,079	3,573	3,520	4,042
Guaranteed securities 9/	833	70	181	91	6	112	-	*	22	171	180
Total	213,247	53,379	5,622	4,798	4,508	3,511	9,627	9,547	5,864	49,062	67,329

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1964

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/
		6,015 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 297 life	Insurance companies: 487 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks	
Treasury bills:											
Regular weekly and annual maturing:											
Dec. 1964 - Feb. 1965	31,042	3,848	165	97	241	171	2,253	2,657	162	4,403	17,046
Mar. 1965 - May 1965	15,416	2,557	81	19	50	88	1,450	1,013	67	2,507	7,584
June 1965	1,001	248	17	1	5	14	111	105	*	65	435
July 1965	1,000	446	20	1	4	2	134	45	1	56	291
Aug. 1965	1,000	358	7	1	10	7	71	101	*	153	295
Sept. 1965	1,001	342	11	2	8	7	95	48	*	91	398
Oct. 1965	1,000	446	6	-	4	5	33	96	*	150	260
Nov. 1965	1,001	391	15	-	1	7	157	37	-	117	275
Tax anticipation:											
Mar. 1965	2,504	640	*	30	16	*	1,036	28	-	88	667
June 1965	1,504	834	-	11	-	-	178	9	-	36	436
Total Treasury bills	56,469	10,108	323	160	338	300	5,519	4,138	230	7,666	27,687
Treasury notes:											
4-5/8% May 1965-A	1,816	487	113	3	64	25	23	80	15	276	731
3-7/8 May 1965-C	6,620	1,312	35	1	39	30	144	111	9	4,057	883
3-7/8 Aug. 1965-D	7,268	1,612	45	1	62	31	265	304	*	4,016	932
4 Nov. 1965-E	8,560	927	28	2	52	12	78	100	1	6,307	1,053
3-1/2 Nov. 1965-B	2,954	1,434	27	2	80	22	221	203	1	85	877
3-7/8 Feb. 1966-C	4,040	1,145	63	3	22	28	163	152	1	1,907	558
3-5/8 Feb. 1966-B	3,260	1,396	24	2	86	19	126	133	3	611	859
4 May 1966-D	9,519	1,750	69	39	56	101	152	133	2	6,446	770
4 Aug. 1966-A	5,156	1,965	163	1	97	32	32	123	*	1,667	1,077
3-5/8 Feb. 1967-B	2,359	1,122	13	*	44	21	51	112	1	306	682
3-3/4 Aug. 1967-A	4,433	2,425	72	6	126	64	75	94	3	361	1,208
1-1/2 Apr. 1965-EA	466	185	1	*	9	-	170	*	*	15	85
1-1/2 Oct. 1965-EO	315	136	-	1	11	-	87	-	-	-	80
1-1/2 Apr. 1966-EA	675	314	-	44	17	2	198	1	-	-	100
1-1/2 Oct. 1966-EO	357	227	*	2	9	3	75	-	-	-	41
1-1/2 Apr. 1967-EA	270	138	*	3	12	3	96	-	-	-	18
1-1/2 Oct. 1967-EO	457	232	*	8	7	*	133	-	-	-	77
1-1/2 Apr. 1968-EA	212	90	*	2	23	1	76	1	-	-	19
1-1/2 Oct. 1968-EO	115	49	5	2	*	1	38	-	-	-	20
1-1/2 Apr. 1969-EA	61	8	*	4	*	-	37	-	-	-	11
1-1/2 Oct. 1969-EO	11	6	-	-	*	-	4	-	-	-	1
Total Treasury notes	58,924	16,959	665	126	814	397	2,246	1,547	36	26,053	10,082
Treasury bonds:											
2-1/2% June 1962-67	1,434	684	34	5	101	20	55	17	8	177	333
2-1/2 Dec. 1963-68	1,805	668	78	42	141	43	124	31	15	243	421
2-1/2 June 1964-69	2,626	847	174	58	173	61	144	39	26	520	584
2-1/2 Dec. 1964-69	2,538	829	174	51	92	61	93	93	56	554	536
2-5/8 Feb. 1965	3,976	1,556	6	8	193	22	718	91	11	534	835
2-1/2 Mar. 1965-70	2,414	479	110	108	164	31	41	66	56	794	564
2-1/2 Mar. 1966-71	1,402	251	62	108	86	25	27	52	36	388	368
3-3/4 May 1966	2,250	972	18	7	46	22	35	77	3	319	749
3 Aug. 1966	1,024	644	11	1	36	19	44	4	3	45	217
3-3/8 Nov. 1966	1,851	772	23	4	73	30	13	149	5	215	567
2-1/2 June 1967-72	1,292	195	48	43	51	47	13	50	40	124	681
2-1/2 Sept. 1967-72	1,952	963	46	18	146	68	55	26	14	80	536
3-5/8 Nov. 1967	3,604	1,170	87	18	119	110	34	145	21	828	1,072
2-1/2 Dec. 1967-72	2,722	295	53	127	89	94	14	181	97	225	1,548
3-7/8 May 1968	2,460	684	64	15	94	50	6	76	40	433	998
3-3/4 Aug. 1968	3,747	1,858	118	34	80	151	97	72	11	511	815
3-7/8 Nov. 1968	1,591	761	46	4	45	36	34	56	5	60	544
4 Feb. 1969	1,844	730	69	15	29	66	7	35	5	214	675
4 Oct. 1969	6,265	2,295	224	20	130	128	13	153	46	475	2,781
4 Aug. 1970	4,129	1,502	176	30	156	111	13	47	37	342	1,716
4 Aug. 1971	2,806	921	114	24	90	90	2	82	15	594	873
3-7/8 Nov. 1971	2,760	994	116	23	95	159	9	115	51	333	865
4 Feb. 1972	2,344	813	141	39	96	115	10	47	61	241	781
4 Aug. 1972	2,579	694	152	82	62	126	1	79	36	484	863
4 Aug. 1973	3,894	1,151	235	125	196	143	2	157	164	419	1,301
4-1/8 Nov. 1973	4,357	2,061	309	23	239	141	115	158	47	122	1,142
4-1/4 May. 1974	1,532	462	153	16	68	27	9	25	61	89	623
3-7/8 Nov. 1974	2,244	310	76	48	66	103	8	116	127	671	719
4-1/4 May 1975-85	1,218	50	72	48	30	15	53	67	230	361	292
3-1/4 June 1978-83	1,586	31	32	98	30	38	1	232	426	190	507

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1964

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/
		6,015 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 297 life	Insurance companies: 487 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks	
Treasury bonds - (Continued):											
4% Feb. 1980	2,609	70	87	179	58	60	1	200	356	724	866
3-1/2 Nov. 1980	1,913	86	142	412	47	25	*	112	124	705	260
3-1/4 May 1985	1,128	73	39	157	24	103	*	173	177	182	199
4-1/4 Aug. 1987-92	1,563	121	97	160	40	30	9	29	426	249	401
4 Feb. 1988-93	250	8	7	37	1	11	-	5	33	58	89
4-1/8 May 1989-94	1,560	12	29	90	30	33	50	42	554	462	259
3-1/2 Feb. 1990	4,905	125	386	949	80	154	1	340	916	1,138	818
3 Feb. 1995	2,415	35	119	138	24	47	6	165	384	173	1,323
3-1/2 Nov. 1998	4,433	69	530	1,055	27	80	3	259	854	897	659
Total Treasury bonds	97,021	26,241	4,453	4,421	3,349	2,703	1,862	3,863	5,577	15,172	29,380
Guaranteed securities 9/	833	70	181	91	6	112	-	*	22	171	180
Total public marketable securities	213,247	53,379	5,622	4,798	4,508	3,511	9,627	9,547	5,864	49,062	67,329

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/
		6,015 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 297 life	Insurance companies: 487 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks	
U. S. savings bonds: 6/											
Series E	40,640	-	*	*	*	*	*	*	*	2	40,638
Series H	7,614	-	*	*	1	2	*	1	3	1	7,607
Series J and K	1,438	1	5	4	15	22	1	29	19	5	1,336
Total U. S. savings bonds	49,692	1	5	5	16	25	1	30	22	8	49,581
Other U. S. securities:											
Certificates of indebtedness:											
Foreign Series	200	-	-	-	-	-	-	-	-	-	200
Foreign Currency Series	-	-	-	-	-	-	-	-	-	-	-
Treasury certificates	18	-	-	-	-	-	-	-	-	-	18
Treasury notes, Foreign Series	150	-	-	-	-	-	-	-	-	-	150
Depositary bonds	102	102 7/	-	-	-	-	-	-	-	-	-
Treasury bonds:											
Foreign Series	204	-	-	-	-	-	-	-	-	-	204
Foreign Currency Series	1,086	-	-	-	-	-	-	-	-	-	1,086
R. E. A. Series	26	-	-	-	-	-	-	-	-	-	26
Investment Series A	386	92	12	84	10	5	*	6	19	100	59
Investment Series B	3,055	49	92	242	46	41	1	84	166	2,107	227
Other	20	-	-	-	-	-	-	-	-	-	20
U. S. retirement plan bonds	6	-	-	-	-	-	-	-	-	-	6
Total other U. S. securities	5,253	243 7/	104	326	56	46	1	90	185	2,207	1,996
Total public nonmarketable securities	54,946	243 7/	109	330	72	70	2	119	207	2,215	51,577

/ Includes public debt not subject to statutory limitation. For amount subject to limitation, see page 1.
/ Excludes trust departments.
/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, these banks were reported as a separate classification.
/ New series; see March 1964 Treasury Bulletin, page 70.
/ 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.
/ United States savings bonds, Series E and J, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.
7/ Includes $55 million depositary bonds held by commercial banks not included in the Treasury Survey.
8/ Holdings by reporting investors not available.
9/ Guaranteed securities are those held outside the Treasury.
10/ Includes only publicly offered issues.
11/ The proprietary interest of the United States in these banks ended in July 1951.
12/ The proprietary interest of the United States in these banks ended in June 1947. * Less than $500,000.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1964

Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstanding 10/	Held by investors covered in Treasury Survey									Held by all other investors 5/
		6,015 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local government 4/		U. S. Government investment accounts and Federal Reserve Banks	
				297 life	487 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Banks for cooperatives:											
3.90% Dec. 1964 (Debentures).	159	52	4	1	5	1	21	20	-	1	54
3.90 Feb. 1965 (Debentures).	232	63	14	3	3	1	15	14	-	-	119
4 Apr. 1965 (Debentures).	185	63	8	2	4	1	22	1	-	-	84
4 May 1965 (Debentures).	62	18	2	-	2	2	13	4	-	3	18
Total banks for cooperatives....	638	196	28	6	14	4	72	39	-	4	275
Federal home loan banks: 11/											
4.05% Jan. 1965 (Notes).....	249	68	15	1	6	12	18	9	*	-	120
4.15 Feb. 1965 (Notes).....	435	123	25	2	8	15	43	12	*	-	205
4.10 Apr. 1965 (Notes).....	430	91	23	3	11	14	42	15	12	-	218
4-1/8 May 1965 (Notes).....	525	147	27	1	11	20	48	22	10	-	239
4 June 1965 (Notes).....	250	62	8	1	4	10	53	7	*	-	105
3.95 July 1965 (Notes).....	446	128	33	2	10	14	52	8	*	-	200
4.05 Aug. 1965 (Notes).....	552	167	36	3	18	20	72	15	*	-	221
4.05 Sept. 1965 (Notes).....	172	47	12	*	11	6	11	11	*	-	73
3-3/4 Sept. 1965 (Bonds).....	175	50	12	1	3	9	13	3	*	-	84
4.10 Oct. 1965 (Notes).....	400	133	21	*	10	17	50	8	-	-	162
4-1/8 Mar. 1966 (Bonds).....	260	52	16	2	12	11	21	6	2	-	138
4-1/8 Aug. 1966 (Bonds).....	200	31	26	*	15	17	4	2	*	-	104
4-1/4 Nov. 1966 (Bonds).....	275	49	41	*	20	20	14	7	-	-	124
Total Federal home loan banks...	4,369	1,149	294	16	139	185	442	127	24	-	1,992
Federal intermediate credit banks: (Debentures).....	2,174	563	110	15	47	15	229	108	7	6	1,075
Federal land banks: 12/											
4-1/4% Apr. 1965 (Bonds)....	209	60	11	1	4	1	12	6	*	-	114
4 Aug. 1965 (Bonds)....	159	55	8	1	3	1	3	2	-	2	83
4 Oct. 1965 (Bonds)....	160	36	10	1	4	2	2	4	1	-	100
4 Dec. 1965 (Bonds)....	140	22	9	*	2	1	*	4	*	-	101
3-5/8 Feb. 1966 (Bonds)....	150	22	15	1	2	1	8	3	*	-	98
3-1/4 May 1966 (Bonds)....	108	36	4	*	4	1	9	9	1	-	44
4-1/4 July 1966 (Bonds)....	193	43	16	1	11	1	1	4	1	-	115
4-1/8 Feb. 1967-72 (Bonds)....	72	4	1	4	*	-	*	4	5	-	53
4 May 1967 (Bonds)....	180	49	10	1	4	1	6	4	1	-	104
4-1/8 Oct. 1967 (Bonds)....	174	43	17	1	9	1	2	6	*	-	96
4-1/2 Oct. 1967-70 (Bonds)....	75	4	3	1	2	1	1	5	8	-	50
4-1/4 Mar. 1968 (Bonds)....	111	5	4	1	3	*	-	8	1	-	89
4 June 1968 (Bonds)....	186	52	10	1	4	2	4	5	*	-	108
4-1/4 Aug. 1968 (Bonds)....	160	28	27	*	12	*	3	2	-	1	86
4-3/8 Mar. 1969 (Bonds)....	100	6	7	2	1	*	-	4	5	-	76
4-5/8 July 1969 (Bonds)....	60	5	1	1	1	*	*	5	8	-	39
4-1/4 Oct. 1969 (Bonds)....	209	59	39	1	12	2	4	4	2	1	85
5-1/8 Feb. 1970 (Bonds)....	82	3	7	1	3	1	1	3	15	-	50
3-1/2 Apr. 1970 (Bonds)....	83	8	11	*	1	2	-	11	5	-	44
5-1/8 July 1970 (Bonds)....	85	3	4	1	1	*	*	2	12	-	62
3-1/2 May 1971 (Bonds)....	60	3	2	3	2	*	*	4	12	-	33
3-7/8 Sept. 1972 (Bonds)....	109	3	2	4	2	1	-	16	10	-	73
4-1/8 Feb. 1973-78 (Bonds)....	148	14	10	2	5	*	-	2	9	-	105
4-1/2 Feb. 1974 (Bonds)....	155	14	4	3	3	1	1	5	24	-	100
Total Federal land banks.....	3,169	577	233	31	96	18	58	123	121	4	1,909
Federal National Mortgage Association:											
Discount notes.....	152	29	2	-	2	-	14	58	-	-	47
3-7/8% Dec. 1964 (Debentures).	111	29	2	1	4	3	5	8	*	-	59
4-3/8 June 1965 (Debentures).	98	12	5	*	4	7	-	6	1	-	63
3-3/4 Mar. 1966 (Debentures).	108	36	14	*	2	6	5	1	*	-	44
4-1/8 Dec. 1966 (Debentures).	93	15	4	*	4	7	1	*	*	-	60
3-5/8 Mar. 1968 (Debentures).	87	10	5	*	2	28	-	1	1	-	33
4-3/8 Apr. 1969 (Debentures).	88	5	9	1	5	5	-	1	4	-	57
4-5/8 Apr. 1970 (Debentures).	143	4	18	4	11	3	-	2	10	-	91
4-1/8 Sept. 1970 (Debentures).	119	14	7	*	3	7	-	2	2	-	84
4-1/8 Aug. 1971 (Debentures).	63	4	4	1	1	5	-	2	1	-	46
4-1/2 Sept. 1971 (Debentures).	96	3	5	3	3	*	-	2	8	1	71
5-1/8 Feb. 1972 (Debentures).	100	1	7	3	4	2	-	2	14	-	68
4-3/8 June 1972 (Debentures).	100	4	7	1	8	3	-	*	9	-	68
4-1/4 June 1973 (Debentures).	146	5	13	1	3	6	1	3	7	-	108
4-1/2 Feb. 1977 (Debentures).	198	8	6	10	4	5	-	12	25	-	129
Total Federal National Mortgage Association.....	1,701	183	110	25	60	86	26	98	83	1	1,027
Tennessee Valley Authority:											
Short-term notes.....	45	17	-	*	-	*	11	-	-	-	17
4.40% Nov. 1985 (Bonds).....	50	*	*	5	*	-	-	1	26	-	17
4-5/8 July 1986 (Bonds).....	50	-	*	3	-	-	-	*	24	-	23
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	27	-	14
Total Tennessee Valley Authority	190	17	1	12	*	*	11	1	77	-	70

Footnotes on preceding page.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1964

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. Outstanding issues which are guaranteed by the United States Government are excluded.

Table 1.- Treasury Bills

Amount outstanding (millions)		Issue Date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
Regular weekly bills - 13 and 26 weeks						
$1,200	$900	10/8/64	7/9/64	1/7/65	3.50%	-.11%
1,212	902	10/15/64	7/16/64	1/14/65	3.43	-.23
1,203	900	10/22/64	7/23/64	1/21/65	3.45	-.30
1,200	902	10/29/64	7/30/64	1/28/65	3.45	-.31
1,201	901	11/5/64	8/6/64	2/4/65	3.62	-.18
1,200	902	11/12/64	8/13/64	2/11/65	3.66	-.18
1,201	901	11/19/64	8/20/64	2/18/65	3.70	-.14
1,200	902	11/27/64	8/27/64	2/25/65	3.72	-.12
1,200	900	12/3/64	9/3/64	3/4/65	3.77	-.10
1,301	901	12/10/64	9/10/64	3/11/65	3.79	-.07
1,301	900	12/17/64	9/17/64	3/18/65	3.78	-.09
1,208	901	12/24/64	9/24/64	3/25/65	3.78	-.09
1,200	900	12/31/64	10/1/64	4/1/65	3.82	-.11
-	901	-	10/8/64	4/8/65	3.85	-.04
-	1,004	-	10/15/64	4/15/65	3.85	-.11
-	1,001	-	10/22/64	4/22/65	3.88	-.09
-	1,003	-	10/29/64	4/29/65	3.89	-.08
-	1,000	-	11/15/64	5/6/65	3.90	-.08
-	1,000	-	11/12/64	5/13/65	3.90	-.09
-	1,001	-	11/19/64	5/20/65	3.90	-.09
-	1,000	-	11/27/64	5/27/65	3.90	-.10

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
Regular weekly bills - 26 weeks				
$1,000	12/3/64	6/3/65	3.90%	-
1,001	12/10/64	6/10/65	3.91	-
1,001	12/17/64	6/17/65	3.92	-
1,005	12/24/64	6/24/65	3.92	-
1,002	12/31/64	7/1/65	3.92	-
Tax anticipation bills				
$1,001	9/2/64	3/22/65	3.77%	-.09%
1,503	10/26/64	3/22/65	3.77%	-.09%
1,504	11/24/64	6/22/65	3.91	-.08
One-year bills				
$1,000	2/6/64	1/31/65	3.45%	-.30%
1,001	3/3/64	2/28/65	3.70	-.13
1,001	4/8/64	3/31/65	3.78	-.08
1,001	5/6/64	4/30/65	3.88	-.08
1,000	6/2/64	5/31/65	3.89	-.09
1,001	7/7/64	6/30/65	3.86	-.11
1,000	8/4/64	7/31/65	3.92	-.10
1,000	8/31/64	8/31/65	3.93	-.10
1,001	9/30/64	9/30/65	3.93	-.10
1,000	10/31/64	10/31/65	3.93	-.11
1,001	11/30/64	11/30/65	3.91	-.17
1,003	12/31/64	12/31/65	3.93	-

Table 2.- Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$1,816	4-5/8%	-	5/15/65-A	100.07	-.02	3.98%	.00%	5/15/60	105.07	5/12/61	99.25	5/18/60
6,620	3-7/8	-	5/15/65-C	99.31½	+.02	3.90	-.15	11/15/63	100.09	7/9/64	99.25	3/30/64
6,202	3-7/8	-	8/13/65-D	99.30	+.02	3.98	-.07	2/15/64	100.06	8/5/64	99.22	3/30/64
1,066	3-7/8	-	8/13/65-D	99.30	+.02	3.98	-.07	4/8/64	100.06	8/3/64	99.22	4/6/64
2,954	3-1/2	-	11/15/65-B	99.23	+.08	3.84	-.23	11/15/62	100.17	2/21/63	99.01	3/30/64
8,560	4	-	11/15/65-E	100.06	+.07	3.78	-.25	5/15/64	100.14	7/17/64	99.29	12/1/64
3,260	3-5/8	-	2/15/66-B	99.22	+.08	3.92	-.19	5/15/62	100.25	12/24/62	99.00	3/24/64
4,040	3-7/8	-	2/15/66-C	99.31½	+.10½	3.89	-.28	8/15/64	100.02	8/4/64	99.21	12/1/64
9,519	4	-	5/15/66-D	100.00	+.07	4.00	-.16	11/15/64	100.02½	11/13/64	99.25	12/1/64
5,156	4	-	8/15/66-A	100.00	+.06	4.00	-.12	2/15/62	102.04	12/26/62	99.22	3/24/64
2,358	3-5/8	-	2/15/67-B	99.07	+.09	4.01	-.12	3/15/63	100.02½	3/20/63	98.11	3/24/64
4,433	3-3/4	-	8/15/67-A	99.11	+.12	4.02	-.14	9/15/62	101.06	12/24/62	98.13	3/24/64
466	1-1/2	-	4/1/65-EA	99.12	+.06	4.15	+.20	4/1/60	99.12	12/31/64	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	98.18	+.08	3.49	-.09	10/1/60	98.18	12/31/64	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	97.18	+.09	3.53	-.06	4/1/61	97.18	12/31/64	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	96.19	+.11	3.54	-.08	10/1/61	96.20	12/17/64	89.12	10/11/61
270	1-1/2	-	4/1/67-EA	95.21	+.15	3.54	-.13	4/1/62	95.21	12/31/64	90.09	7/9/62
457	1-1/2	-	10/1/67-EO	94.20	+.16	3.58	-.12	10/1/62	94.20	12/31/64	92.00	10/1/62
212	1-1/2	-	4/1/68-EA	93.22	+.19	3.58	-.14	4/1/63	93.22	12/31/64	91.02	7/17/63
115	1-1/2	-	10/1/68-EO	92.24	+.21	3.59	-.14	10/1/63	92.24	12/31/64	90.08	3/25/64
61	1-1/2	-	4/1/69-EA	91.28	+.22	3.58	-.14	4/1/64	91.28	12/31/64	89.25	4/6/64
63	1-1/2	-	10/1/69-EO	90.28	+.18	3.61	-.10	10/1/64	90.28	12/31/64	90.10	11/30/64

Footnote at end of Table 3.

(Continued on following page)

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1964

Table 3.- Treasury Bonds

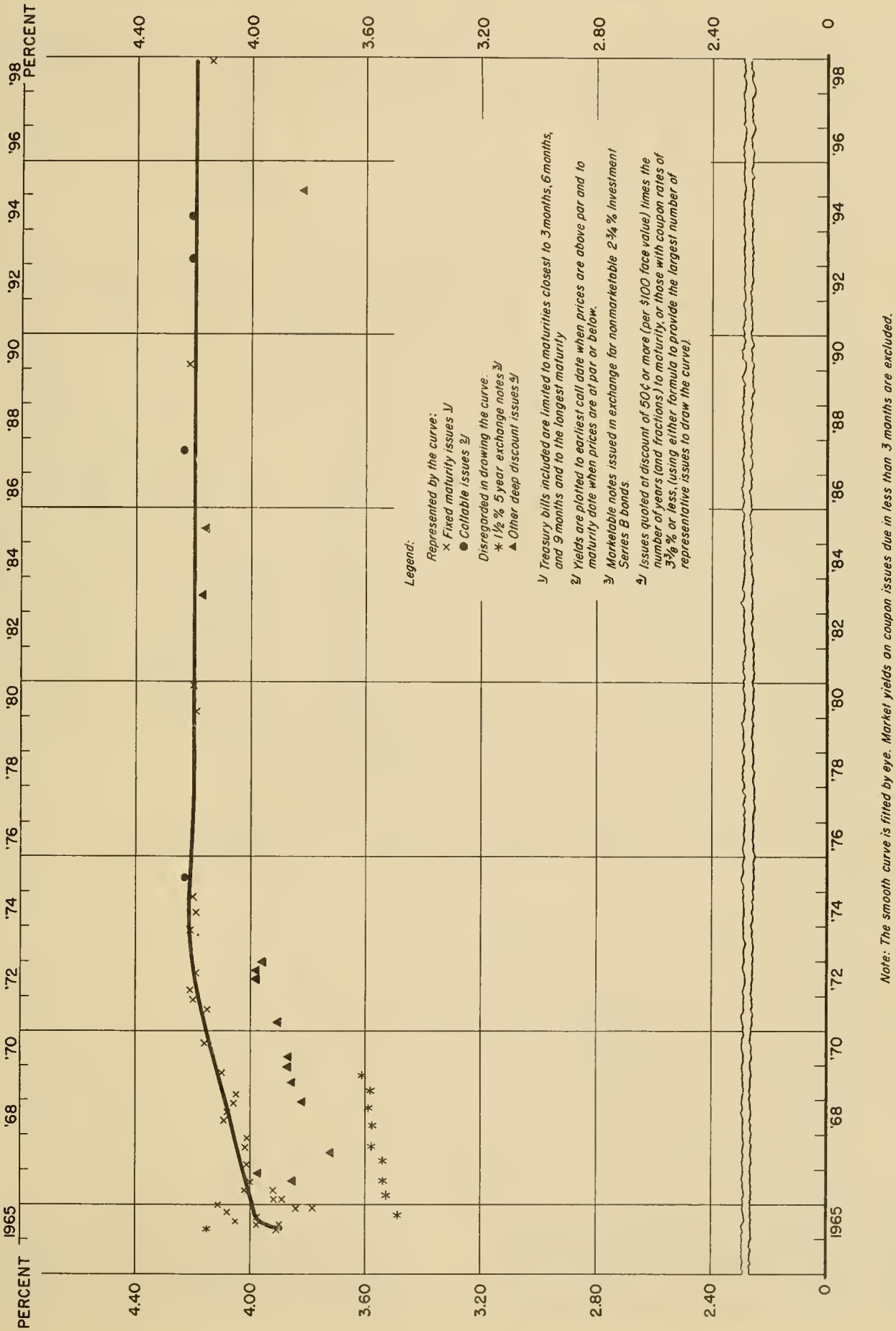
(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To first call or maturity 2/	Yield: Change from last month	Issue date	Price range since first traded 2/: High: Price	High: Date	Low: Price	Low: Date
$3,976	2-5/8% - 2/15/65	99.27½	+.04½	3.85	-.12	6/15/58	100.13	6/5/58	89.00	1/6/60
2,250	3-3/4 - 5/15/66	99.25	+.10	3.92	-.21	11/15/60	102.11	5/15/61	99.07	4/7/64
1,024	3 - 8/15/66	98.22	+.10	3.85	-.15	2/28/58	103.20	4/21/58	89.24	1/6/60
1,851	3-3/8 - 11/15/66	98.30	+.08	3.97	-.11	3/15/61	100.06	5/15/61	97.10	12/12/61
1,434	2-1/2 - 6/15/62-67	97.06	+.15	3.72	-.15	5/5/42	108.12	4/6/46	84.22	9/15/59
3,604	3-5/8 - 11/15/67	98.31	+.13	4.01	-.14	3/15/61	100.26	12/24/62	97.18	8/8/61
2,460	3-7/8 - 5/15/68	99.11	+.09	4.09	-.08	6/23/60	102.04	5/12/61	98.11	6/9/60
3,747	3-3/4 - 8/15/68	98.29	+.10	4.08	-.08	4/18/62	101.06	12/26/62	97.29	3/24/64
1,591	3-7/8 - 11/15/68	99.11	+.10	4.06	-.08	9/15/63	99.19	11/12/64	98.13	3/24/64
1,798	2-1/2 - 12/15/63-68	95.07	+.21	3.82	-.15	12/1/42	108.03	4/6/46	82.08	1/6/60
1,844	4 - 2/15/69	99.26	+.07	4.05	-.06	8/15/62	102.08	12/24/62	99.07	3/24/64
2,626	2-1/2 - 6/15/64-69	94.17	+.26	3.85	-.18	4/15/43	107.25	4/6/46	81.10	1/6/60
6,262	4 - 10/1/69	99.18	+.05	4.10	-.04	10/1/57	110.14	4/21/58	94.04	12/30/59
2,538	2-1/2 - 12/15/64-69	93.29	+.25	3.87	-.15	9/15/43	107.24	4/6/46	81.04	1/6/60
2,414	2-1/2 - 3/15/65-70	93.19	+.25	3.87	-.15	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4 - 8/15/70	99.06	-.03	4.16	+.02	6/20/63	100.14	8/2/63	98.21	3/24/64
1,402	2-1/2 - 3/15/66-71	92.12	+.24	3.90	-.12	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4 - 8/15/71	99.04	-.01	4.15	.00	3/1/62	101.27	12/26/62	98.14	4/3/64
2,760	3-7/8 - 11/15/71	98.02	-.02	4.20	+.01	5/15/62	100.28	12/26/62	97.16	4/3/64
2,344	4 - 2/15/72	98.24	-.06	4.21	+.04	11/15/62	101.20	12/26/62	98.06	3/24/64
1,290	2-1/2 - 6/15/67-72	90.18	+.25	3.98	-.11	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4 - 8/15/72	98.24	-.06	4.19	+.03	9/15/62	101.20	12/26/62	98.06	3/24/64
1,952	2-1/2 - 9/15/67-72	90.08	+.25	3.98	-.11	10/20/41	109.18	4/6/46	78.24	1/6/60
2,720	2-1/2 - 12/15/67-72	90.07	+.28	3.95	-.12	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4 - 8/15/73	98.14	-.04	4.22	+.02	9/15/63	99.06	11/12/64	98.01	3/25/64
4,357	4-1/8 - 11/15/73	99.12	-.03	4.21	+.01	7/22/64	100.01	11/12/64	99.06	7/20/64
1,532	4-1/4 - 5/15/74	100.14	-.04	4.19	+.01	5/15/64	101.07	11/12/64	100.06½	5/1/64
2,244	3-7/8 - 11/15/74	97.14	+.04	4.20	-.01	12/2/57	110.24	4/22/58	92.08	1/6/60
2,609	4 - 2/15/80 3/	97.28	-.02	4.19	+.01	1/23/59	103.18	5/12/61	93.08	1/6/60
1,913	3-1/2 - 11/15/80 3/	92.00	+.02	4.20	.00	10/3/60	97.24	5/12/61	91.02	4/14/64
1,585	3-1/4 - 6/15/78-83 3/	88.06	+.10	4.17	-.03	5/1/53	111.28	8/4/54	82.06	1/6/60
1,128	3-1/4 - 5/15/85 3/	87.18	-.08	4.16	+.02	6/3/58	101.04	6/11/58	82.04	1/6/60
1,218	4-1/4 - 5/15/75-85 3/	100.06	-.02	4.23	+.01	4/5/60	105.28	5/5/61	98.10	5/19/60
4,905	3-1/2 - 2/15/90 3/	89.00	-.04	4.21	+.01	2/14/58	106.26	4/21/58	84.08	1/6/60
1,563	4-1/4 - 8/15/87-92 3/	100.06	-.01	4.24	+.01	8/15/62	104.10	12/26/62	100.00	3/30/64
250	4 - 2/15/88-93 3/	96.18	-.06	4.21	+.01	1/17/63	100.11	1/16/63	96.18	12/31/64
1,560	4-1/8 - 5/15/89-94 3/	98.20	+.02	4.21	.00	4/18/63	100.26	8/28/63	98.00	3/30/64
2,410	3 - 2/15/95 3/	85.14	-.10	3.82	+.02	2/15/55	101.12	6/8/55	79.08	1/6/60
4,432	3-1/2 - 11/15/98 3/	86.14	-.08	4.14	+.02	10/3/60	95.14	5/12/61	87.06	3/30/64

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 recurrence are the latest dates.

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

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


YIELDS OF TREASURY SECURITIES, DEC. 31, 1964
Based on Closing Bid Quotations
PERCENT
4.40
4.00
3.60
3.20
2.80
2.40
0
1965
'68
'70
'72
'74
'76
'78
'80
'82
'84
'86
'88
'90
'92
'94
'96
'98
Legend:
Represented by the curve:
× Fixed maturity issues 1/
● Callable issues 2/
Disregarded in drawing the curve:
* 1½ % 5 year exchange notes 3/
▲ Other deep discount issues 4/
1/ Treasury bills included are limited to maturities closest to 3 months, 6 months, and 9 months and to the longest maturity
2/ Yields are plotted to earliest call date when prices are above par and to maturity date when prices are at par or below.
3/ Marketable notes issued in exchange for nonmarketable 2¾ % Investment Series B bonds.
4/ Issues quoted at discount of 50¢ or more (per $100 face value) times the number of years (and fractions) to maturity, or those with coupon rates of 3⅜ % or less, (using either formula to provide the largest number of representative issues to draw the curve).
Note: The smooth curve is fitted by eye. Market yields on coupon issues due in less than 3 months are excluded.
F-598-M
Office of the Secretary of the Treasury

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Treasury and Corporate Bonds by Periods

(Percent per annum)

Annual series - calendar year averages of monthly series

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
1942	2.46	2.83	1950	2.32	2.62	1958	3.43	3.79
1943	2.47	2.73	1951	2.57	2.86	1959	4.08	4.38
1944	2.48	2.72	1952	2.68	2.96	1960	4.02	4.41
1945	2.37	2.62	1953	2.94	3.20	1961	3.90	4.35
1946	2.19	2.53	1954	2.55	2.90	1962	3.95	4.33
1947	2.25	2.61	1955	2.84	3.06	1963	4.00	4.26
1948	2.44	2.82	1956	3.08	3.36	1964	4.15	4.40
1949	2.31	2.66	1957	3.47	3.89			

Monthly series - averages of daily series

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds
	1953		1955		1957		1959		1961		1963	
January	2.80	3.02	2.68 2/	2.93	3.34	3.77	3.91 2/	4.12	3.89	4.32	3.89 2/	4.21
February	2.83	3.07	2.78	2.99	3.22	3.67	3.92	4.14	3.81	4.27	3.92	4.19
March	2.89	3.12	2.78 3/	3.02	3.26	3.66	3.92	4.13	3.78	4.22	3.93	4.19
April	2.97 2/4/	3.23	2.82	3.01	3.32	3.67	4.01	4.23	3.80	4.25	3.97 2/	4.21
May	3.11	3.34	2.81	3.04	3.40	3.74	4.08	4.37	3.73	4.27	3.97	4.22
June	3.13	3.40	2.82	3.05	3.58 3/	3.91	4.09	4.46	3.88	4.33	4.00	4.23
July	3.02	3.28	2.91	3.06	3.60	3.99	4.11	4.47	3.90	4.41	4.01	4.26
August	3.02	3.24	2.95	3.11	3.63	4.10	4.10	4.43	4.00	4.45	3.99	4.29
September	2.98	3.29	2.92	3.13	3.66 2/3/	4.12	4.26	4.52	4.02	4.45	4.04	4.31
October	2.83	3.16	2.87	3.10	3.73	4.10	4.11 3/	4.57	3.98	4.42	4.07	4.32
November	2.86	3.11	2.89	3.10	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33
December	2.79 3/	3.13	2.91	3.15	3.30 3/	3.81	4.27	4.58	4.06	4.42	4.14	4.35
	1954		1956		1958		1960		1962		1964	
January	2.69	3.06	2.88	3.11	3.24 2/	3.60	4.37	4.61	4.08	4.42	4.15	4.37
February	2.62	2.95	2.85	3.08	3.28	3.59	4.22	4.56	4.09	4.42	4.14	4.36
March	2.53	2.86	2.93 3/	3.10	3.25	3.63	4.08	4.49	4.01	4.39	4.18	4.38
April	2.48	2.85	3.07	3.24	3.12	3.60	4.18 2/	4.45	3.89	4.33	4.20	4.40
May	2.54	2.88	2.97	3.28	3.14	3.57	4.16	4.46	3.88	4.28	4.16	4.41
June	2.55 3/	2.90	2.93	3.27	3.20 2/	3.57	3.98	4.45	3.90	4.28	4.13	4.41
July	2.47	2.89	3.00	3.28	3.36	3.67	3.86	4.41	4.02 2/	4.34	4.13	4.40
August	2.48	2.87	3.17	3.43	3.60	3.85	3.79	4.28	3.98	4.35	4.14	4.41
September	2.52	2.89	3.21	3.56	3.75	4.09	3.84 2/	4.25	3.94	4.32	4.16	4.42
October	2.54	2.87	3.20	3.59	3.76	4.11	3.91	4.30	3.89	4.28	4.16	4.42
November	2.57	2.89	3.30	3.69	3.70	4.09	3.93	4.31	3.87	4.25	4.12 3/	4.43
December	2.59 3/	2.90	3.40	3.75	3.80	4.08	3.88	4.35	3.87	4.24	4.14	4.44

Weekly series - averages of daily series for weeks ending -

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
1964-July 3	4.11	4.40	1964-September 4	4.16	4.42	1964-November 6	4.12	4.43
10	4.12	4.40	11	4.17	4.42	13	4.11	4.43
17	4.13	4.41	18	4.17	4.42	20	4.11 3/	4.42
24	4.14	4.40	25	4.16	4.42	27	4.15	4.44
31	4.14	4.40						
August 7	4.14	4.41	October 2	4.15	4.42	December 4	4.15	4.45
14	4.14	4.42	9	4.16	4.43	11	4.12	4.45
21	4.14	4.41	16	4.17	4.42	18	4.13	4.43
28	4.14	4.41	23	4.17	4.42	25	4.14	4.43
			30	4.15	4.43	31	4.15	4.43

Daily series unweighted averages

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
1964-December 1	4.16	4.45	1964-December 14	4.12	4.44	1964-December 24	4.14	4.44
2	4.15	4.46	15	4.12	4.43	25	5/	5/
3	4.14	4.45	16	4.12	4.43			
4	4.14	4.45	17	4.13	4.43	28	4.15	4.43
			18	4.14	4.43	29	4.15	4.43
7	4.13	4.46				30	4.16	4.43
8	4.12	4.46				31	4.16	4.43
9	4.12	4.45	21	4.14	4.43			
10	4.11	4.45	22	4.14	4.42			
11	4.11	4.45	23	4.14	4.43			

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds.

1/ Series includes bonds on which the interest income is subject to normal tax and surtax and which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ One or more new long-term bonds added to the average (see footnote 1).

3/ An existing bond dropped from the average (see footnote 1).

4/ Change in series (see footnote 1).

5/ Market closed.

1/ Monthly averages of daily figures. 2/ See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

F-220-N

Office of the Secretary of the Treasury

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money 2/							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1955	30,229	28,372	34	2,170	1	319	25,618	163	67
1956	30,715	28,767	33	2,148	1	318	26,055	147	64
1957	31,082	29,040	33	2,162	1	321	26,329	133	62
1958	31,172	29,071	32	2,200	1	317	26,342	120	59
1959	31,914	29,699	31	2,155	1	316	27,029	110	57
1960	32,065	29,726	30	2,127	1	318	27,094	100	56
1961	32,405	29,943	30	2,094	1	318	27,353	92	54
1962	33,770	31,117	29	2,009	*	318	28,622	85	53
1963	35,470	32,592	20	1,847	*	319	30,292	78	37
1964	37,734	34,529	19	1,723	*	321	32,356	73	36
1963-December	37,692	34,662	20	1,877	*	321	32,331	76	37
1964-January	36,247	33,226	20	1,737	*	306	31,051	75	37
February	36,312	33,268	20	1,718	*	312	31,107	75	37
March	36,799	33,694	20	1,730	*	320	31,513	74	36
April	36,885	33,746	19	1,714	*	322	31,580	74	36
May	37,208	34,039	19	1,718	*	321	31,869	74	36
June	37,734	34,529	19	1,723	*	321	32,356	73	36
July	37,835	34,612	19	1,659	*	319	32,506	73	36
August	38,014	34,765	19	1,625	*	321	32,690	73	36
September	38,166	34,881	19	1,573	*	320	32,860	72	36
October	38,373	35,051	19	1,460	*	317	33,147	72	36
November	39,248 3/	35,889	13 4/	1,357 5/	*	297	34,128 6/	71	23

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1955	1,858	223	1,202	433	182.90
1956	1,948	237	1,259	453	182.64
1957	2,042	253	1,315	474	181.52
1958	2,101	268	1,346	487	179.08
1959	2,215	285	1,415	514	180.20
1960	2,338	305	1,484	549	177.47
1961	2,462	329	1,548	585	176.45
1962	2,652	360	1,663	629	180.98
1963	2,878	411	1,790	676	187.40
1964	3,205	482	1,987	736	196.46
1963-December	3,030	452	1,872	706	197.54
1964-January	3,021	455	1,859	708	189.76
February	3,044	459	1,871	713	189.89
March	3,105	481	1,905	719	192.23
April	3,139	482	1,933	724	192.47
May	3,169	482	1,958	730	193.94
June	3,205	482	1,987	736	196.46
July	3,223	482	2,000	741	196.74
August	3,249	482	2,021	747	197.42
September	3,285	482	2,048	755	197.95
October	3,321	482	2,077	763	198.78r
November	3,359	482	2,109	768	203.09

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.

2/ The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. Accordingly, the Secretary of the Treasury has determined that the following paper currencies have been destroyed or irretrievably lost and so will never be presented for redemption: On October 20, 1961, $1 million of Treasury notes of 1890; on August 27, 1962, $9 million of gold certificates, $15 million of silver certificates, $18 million of Federal Reserve notes, $1 million of Federal Reserve Bank notes, and $15 million of national bank notes; and on November 16, 1964, $6 million of gold certificates, $14.5 million of silver certificates, $100 thousand of Treasury notes of 1890, $24 million of United States notes, $14 million of Federal Reserve notes, $1 million of Federal Reserve Bank notes, and $13.5 million of national bank notes.

3/ Highest amount to date.

4/ Issued prior to January 30, 1934.

5/ Includes $429 thousand issued before July 1, 1929.

6/ Includes $4 million issued prior to the series of 1928.

7/ Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

* Less than $500,000. r Revised.

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1955	21,677.6	3,922.4	15.3
1956	21,799.1	3,994.5	15.5
1957	22,622.9	4,116.6	15.4
1958	21,356.2	4,306.0	16.8
1959	19,704.6 1/	4,414.1	18.3
1960	19,322.2	4,394.5	18.5
1961	17,550.2	4,346.5	19.9
1962	16,435.2	4,317.4	20.8
1963	15,733.3	4,315.2	21.5
1964	15,461.4	4,220.7	21.4
1963-December	15,513.0	4,265.7	21.6
1964-January	15,512.0	4,258.6	21.5
February	15,461.7	4,255.8	21.6
March	15,460.7	4,250.2	21.6
April	15,462.1	4,239.0	21.5
May	15,462.6	4,234.3	21.5
June	15,461.4	4,220.7	21.4
July	15,461.9	4,214.1	21.4
August	15,460.4	4,207.3	21.4
September	15,463.1	4,179.2	21.3
October	15,461.5	4,121.7	21.1
November	15,385.8	4,090.1	21.0

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

1/ See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1955	21,690.4	21,199.1	491.2
1956	21,949.5	21,458.3	491.2
1957	22,781.0	22,272.9	508.1
1958	20,534.3	20,138.2	396.1
1959	19,455.9 3/	19,350.5	105.4
1960	17,766.6	17,665.6	101.0
1961	16,889.0	16,771.2	117.8
1962	15,978.1	15,852.1	126.0
1963	15,513.0	15,392.9	120.1
1964-January	15,512.0	15,386.6	125.4
February	15,461.7	15,184.8	276.9
March	15,460.7	15,190.1	270.6
April	15,462.1	15,350.9	111.2
May	15,462.6	15,332.0	130.5
June	15,461.4	15,341.5	119.9
July	15,461.9	15,344.3	117.6
August	15,460.4	15,347.9	112.5
September	15,463.1	15,345.8	117.2
October	15,461.5	15,340.9	120.6
November	15,385.8	15,247.4	138.4

Source: Circulation Statement of United States Money.

1/ Treasury gold stock; does not include gold in Exchange Stabilization Fund. See "International Financial Statistics," Table 1.

2/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of $156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890.

3/ The United States payment of the $343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Administrative Budget Receipts and Expenditures," Table 3, footnote 13).

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account				
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/	Silver dollars 1/	Subsidiary coin 3/	
1955	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1
1956	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1
1957	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962	2,139.1	94.0	3.4	29.7	392.5	1,756.0	4,318.2
1963	1,981.5	28.5	3.7	18.0	456.3	1,887.2	4,265.7
1964-January	1,970.5	27.8	14.6	14.7	457.0	1,889.7	4,258.6
February	1,948.3	24.3	15.6	19.6	460.5	1,904.2	4,255.8
March	1,923.9	3.0	17.0	19.2	481.8	1,923.4	4,250.2
April	1,894.1	2.9	12.8	17.6	481.8	1,949.2	4,239.0
May	1,871.6	2.9	13.7	14.9	481.8	1,970.3	4,234.3
June	1,846.8	2.9	3.9	11.6	481.8	1,995.6	4,220.7
July	1,819.1	2.9	5.8	19.0	481.8	2,008.5	4,214.1
August	1,788.0	2.9	7.4	19.2	481.8	2,032.6	4,207.3
September	1,734.4	2.9	11.3	18.9	481.8	2,056.4	4,179.2
October	1,648.9	2.9	9.6	18.6	481.8	2,088.3	4,121.7
November	1,591.3	3.0	9.0	15.4	481.8	2,121.1	4,090.1

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

1/ Valued at $1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at $1.38+ per fine ounce.

4/ Includes bullion at cost, bullion valued at $1.29+ per fine ounce held for coinage, and bullion valued at $1.38+ per fine ounce held for recoinage of subsidiary silver coins.

Table 1.- Balance Sheets as of June 30, 1964 p, and September 30, 1964 p

	June 30, 1964p		September 30, 1964p	
Assets:				
Cash:				
Treasurer of the United States, checking accounts	$366,183.97		$609,482.85	
Federal Reserve Bank of New York, special account	-		-	
Imprest fund	500.00		500.00	
Total cash		$366,683.97		$609,982.85
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold		161,614,526.20		180,152,400.53
Foreign exchange due from foreign banks: 1/				
Banco Central de la Republica Argentina		30,100,000.00		14,470,800.00
Oesterreichische Nationalbank		-		3,931.62
Banque Nationale de Belgique		11,412.09		11,412.09
Banque Nationale de Belgique (I.M.F.)		-		586,866.01
Banco do Brasil		25,340,000.00		25,340,000.00
Bank of Canada		568,653.64		568,653.64
Banco Central de Chile		17,400,000.00		19,200,000.00
Deutsche Bundesbank		1,654,587.89		1,756,085.77
Deutsche Bundesbank (I.M.F.)		17,409.81		1,506,691.67
Banco Central de la Republic Dominicana		-		6,250,000.00
Bank of England		3,495,856.44		790,722.19
Banque de France (I.M.F.)		1,427,033.68		-
Banca d'Italia		63,681.37		63,681.37
De Nederlandsche Bank		514,833.17		519,251.89
De Nederlandsche Bank (I.M.F.)		-		25,000,000.00
Sverigas Riksbank (I.M.F)		-		337,208.80
Banque Nationale Suisse		153,730.43		427,536.98
Bank for International Settlements		21,175.47		17,180.69
Investments in:				
U. S. Government securities		317,064,490.54		452,934,191.38
Foreign securities		49,772,557.59		31,622,068.69
Accrued interest receivable		745,646.91		104,935.47
Accrued interest receivable - foreign agreements		385,847.82		26,705.32
Accounts receivable		44,746.15		30,157.27
Deferred charges		191,261.90		191,261.90
Office equipment and fixtures	96,364.50		99,516.79	
Less allowance for depreciation	40,455.30	55,909.20	42,751.73	56,765.06
Land and structures		150,000.00		150,000.00
Total assets		611,160,044.27		762,728,491.19
Liabilities and capital: 2/				
Accounts payable:				
Vouchers payable	-		14,630.15	
Employees' payroll allotment account, U. S. savings bonds	3,593.62		3,511.71	
Miscellaneous	329,651.87		640,336.41	
Total accounts payable		333,245.49		658,478.27
Special deposit accounts		5,600,000.00		8,000,000.00
Advance from U. S. Treasury (I.M.F.)		250,000,000.00		398,000,000.00
Capital account	2,000,000,000.00		2,000,000,000.00	
Deduct subscription to International Monetary Fund	1,800,000,000.00	200,000,000.00	1,800,000,000.00	200,000,000.00
Net income (see Table 3)		155,226,798.78		156,070,012.92
Total liabilities and capital		611,160,044.27		762,728,491.19

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 sheet beginning with that for December 31, 1938, have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future and spot delivery.
2/ For contingent liabilities under outstanding stabilization agreements, see Table 2.
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Table 2.- Current United States Stabilization Agreements, September 30, 1964

Country	Date of agreements			Amounts		
	Original (Effective)	Renewal	Expiration	Original agreement	Advances	Repayments
				(In millions)		
Argentina	June 7, 1962	Mar. 27, 1963	Oct. 6, 1963 1/	$50	$50	$35.5
Brazil	May 16, 1961	-	May 15, 1963 1/	70	130	104.7
Chile	Jan. 31, 1963	-	Jan. 30, 1964 1/	10	10	2.8
	Mar. 13, 1964	-	Feb. 13, 1965	15	12	-
Dominican Republic	Aug. 10, 1964	-	Aug. 10, 1965	6.3	6.3	-
Mexico	Jan. 1, 1964	-	Dec. 31, 1965	75	-	-

1/ No further drawings permitted after expiration.

Table 3.- Income and Expense

Classification	January 31, 1934 through June 30, 1964p	January 31, 1934 through September 30, 1964p
Income:		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold)	$138,507,284.87	$137,961,439.39
Sale of silver to U. S. Treasury	3,473,362.29	3,473,362.29
Silver	102,735.27	102,735.27
Investments	2,638,546.28	2,638,546.28
Miscellaneous	117,154.60	120,781.22
Interest on:		
Investments	31,564,115.24	33,165,600.53
Foreign balances	16,200,776.18	17,025,145.84
Total income	192,603,974.73	194,487,610.82
Expense:		
Personnel compensation and benefits	28,472,603.55	29,259,005.79
Travel	1,748,056.96	1,870,060.20
Transportation of things	2,169,165.65	2,182,286.24
Rent, communications, and utilities	871,452.39	889,898.10
Supplies and materials	235,071.78	240,355.94
Other	3,880,825.62	3,975,991.63
Total expense	37,377,175.95	38,417,597.90
Net income	155,226,798.78	156,070,012.92

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Table 1.- U. S. Gold Stock, and Holdings of Convertible Foreign Currencies by U. S. Monetary Authorities

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings.	Gold stock 1/		Foreign currency holdings 3/
		Treasury	Total 2/	
1953	22,091	22,030	22,091	-
1954	21,793	21,713	21,793	-
1955	21,753	21,690	21,753	-
1956	22,058	21,949	22,058	-
1957	22,857	22,781	22,857	-
1958	20,582	20,534	20,582	-
1959	19,507	19,456	19,507	-
1960	17,804	17,767	17,804	-
1961	17,063	16,889	16,947	116
1962	16,156	15,978	16,057	99
1963	15,808	15,513	15,596	212
1964p	15,903	15,388	15,471	432
1963-December	15,808	15,513	15,596	212
1964-January	15,847	15,512	15,540	307
February	15,865	15,462	15,518	347
March	15,990	15,461	15,550	440
April	15,991	15,462	15,727	264
May	15,946	15,463	15,693	253
June	15,805	15,461	15,623	182
July	15,840	15,462	15,629	211
August	15,890	15,460	15,657	233
September	15,870	15,463	15,643	227
October	15,702	15,461	15,606	96
November	16,324	15,386	15,566	758
December p	15,903	15,388	15,471	432

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of $4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund ($1,031.2 million) less net U.S. drawings from the Fund and the Fund's net operational receipts in U.S. dollars. On December 31, 1964, the net balance of these three amounts was $769.4 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U.S. Government securities; as of December 31, 1964, this amounted to $800 million. Of this amount, the United States purchased $200 million in 1956, $300 million in 1959, and $300 million in 1960.

2/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in "Circulation Statement of United States Money." See "Monetary Statistics," Table 3.

3/ Includes holdings of Treasury and Federal Reserve System.

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Table 2.- U. S. Treasury Nonmarketable Notes and Bonds Issued to Official Institutions of Foreign Countries

End of calendar year or month	Amount outstanding									
	Payable in foreign currencies						Payable in dollars			
	Total	Austria	Belgium	Germany	Italy	Switzerland	Total	Canada	Italy	Sweden
	(Dollar equivalent, in millions)						(In millions of dollars)			
1962	251	-	-	-	200	51	-	-	-	-
1963	730	50	30	275	200	175	163	125	13	25
1964	1,086	50	30	679	-	327 1/	354	329 2/	-	25
1963-December	730	50	30	275	200	175	163	125	13	25
1964-January	730	50	30	275	200	175	160	125	10	25
February	730	50	30	275	200	175	160	125	10	25
March	680	50	30	275	150	175	158	125	8	25
April	732	50	30	477	-	175	158	125	8	25
May	802	50	30	477	-	245 1/	158	125	8	25
June	802	50	30	477	-	245 1/	152	125	2	25
July	953	50	30	628	-	245 1/	152	125	2	25
August	1,005	50	30	628	-	297 1/	152	125	2	25
September	1,005	50	30	628	-	297 1/	354	329 2/	-	25
October	1,086	50	30	679	-	327 1/	354	329 2/	-	25
November	1,086	50	30	679	-	327 1/	354	329 2/	-	25
December	1,086	50	30	679	-	327 1/	354	329 2/	-	25

Note: For complete information on U. S. Treasury securities (nonmarketable) issued to official institutions of foreign countries, see "Public Debt Operations," Tables 8 and 9.

1/ Includes the equivalent of $70 million payable in Swiss francs to the Bank for International Settlements.

2/ Includes $204 million of nonmarketable bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty.

Table 3.- U. S. Net Monetary Gold Transactions with Foreign Countries and International and Regional Organizations

(In millions of dollars at $35 per fine troy ounce; negative figures represent net sales by the United States; positive figures, net purchases)

Area and country	Calendar year					1963		1964		
	1959	1960	1961	1962	1963	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.
Western Europe:										
Austria	-83	-1	-	-143	-82	-	-32	-32	-23	-
Belgium	-39	-141	-144	-63	-	-	-	-	-	-
Denmark	-15	-15	-35	15	-	-	-	-	-	-
France	-266	-173	-	-456	-518	-214	-101	-101	-101	-101
Germany	-	-34	-23	-	-	-	-	-200	-	-25
Greece	-15	-47	-10	-19	-	-	-	-	-	-
Italy	-	-	100	-	-	-	-	200	-	-
Netherlands	-30	-249	-25	-	-	-	-	-	-	-
Spain	-	-114	-156	-146	-130	-	-	-	-2	-
Switzerland	20	-324	-125	102	-	-	-	-	-30	-
Turkey	-	-6	-2	-1	2	1	-5	-1	15	-
United Kingdom	-350	-550	-306	-387	329	74	131	109	221	163
Bank for International Settlements	-32	-36	-23	-	-	-	-	-	-	-
Other	-18	-28	-3	-7	-1	-1	1	-6	-1	-1
Total Western Europe	-827	-1,718	-754	-1,105	-399	-139	-7	-31	79	35
Canada	-	-	-	190	-	-	-	-	-	-
Latin American Republics:										
Argentina	-	-50	-90	85	-30	-	-30	-	-	-
Brazil	-11	-2	-2	57	72	-1	28	-1	28	-1
Colombia	-	-6	-	38	-	-	-	-	-	10
Mexico	-30	-20	-	-	-4	-4	-	-	-	-
Peru	-1	-15	-6	-1	-11	-11	-	-	-	-
Venezuela	65	-	-	-	-	-	-	-	-	-
Other	-4	-7	-12	-5	4	*	-1	-3	-3	-2
Total Latin American Republics	19	-100	-109	175	32	-16	-3	-4	25	7
Asia:										
Japan	-157	-15	-	-	-	-	-	-	-	-
Other	-28	-97	-101	-93	12	*	-4	5	-	-1
Total Asia	-186	-113	-101	-93	12	*	-4	5	-	-1
Africa:										
Total Africa	-5	-35	-5	-3	-36	-25	-1	-1	-9	-1
Other countries:										
Total other countries	-	-3	-1	2	-	-	-	3	-	-
Total foreign countries	-998	-1,969	-970	-833	-392	-180	-15	-28	95	41
International and regional organizations	-44 1/	300 2/	150	*	-	-	-	-	-	-
Grand total	-1,041	-1,669	-820	-833	-392	-180	-15	-28	95	41

1/ Includes United States payment of the $344 million increase in its gold subscription to the International Monetary Fund.

2/ Includes purchase of gold from the International Monetary Fund with the right of repurchase by the Fund; see Table 1, footnote 1.

* Less than $500,000.

Table 4.- Estimated Gold Reserves and Dollar Holdings of Foreign Countries and International Institutions 1/

(Position at end of period in millions of dollars)

Area and country	1962 December		1963 September		1963 December			1964 March		1964 June		1964 September	
	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes 2/ On basis of 1960 survey	U.S. Government bonds and notes 2/ On basis of 1963 survey	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes
Western Europe:													
Austria	783	*	903	2	901	2	3	911	3	902	3	947	3
Belgium	1,542	*	1,678	1	1,791	1	*	1,782	*	1,832	*	1,821	*
Denmark	159	16	208	15	253	13	14	259	14	289	14	352	14
Finland	134	2	134	*	160	*	1	176	1	167	1	174	1
France	3,744	3	4,510	3	4,653	3	6	4,709	7	5,003	7	5,093	7
Germany, Fed. Republic of	6,409	3	6,634	3	6,884	3	1	6,811	1	6,616	1	6,437	1
Greece	196	*	258	*	265	*	*	239	*	224	*	222	*
Italy	3,627	*	3,540	1	3,146	1	1	2,927	1	3,039	1	3,225	1
Netherlands	1,829	1	1,910	2	1,961	2	4	1,898	4	1,823	5	1,963	4
Norway	155	87	158	133	164	126	131	135	131	188	131	205	101
Portugal	632	1	646	1	688	1	*	689	*	687	*	721	*
Spain	623	1	751	1	778	1	2	807	2	839	2	972	2
Sweden	671	93	616	123	591	133	129	610	130	615	130	733	90
Switzerland	3,575	83	3,325	82	3,726	83	75	3,528	77	3,737	77	3,653	78
Turkey	165	*	128	*	136	*	*	135	*	129	*	123	*
United Kingdom	4,191	370	4,253	312	3,967	361	328	4,245	380	4,153	402	4,222	402
Other 3/	481	48	441	50	369	49	46	559	49	514	48	462	49
Total Western Europe	28,916	708	30,093	729	30,433	779	741	30,420	800	30,757	822	31,325	753
Canada	4,057	389	3,882	700	3,805	686	687	3,555	686	3,674	686	3,863	695
Latin American Republics:													
Argentina	271	1	453	1	453	1	*	452	*	424	*	386	*
Brazil	429	1	360	1	329	1	*	329	*	294	*	330	*
Chile	178	*	176	*	186	*	*	181	*	227	*	224	*
Colombia	205	1	216	1	231	1	1	244	1	238	1	226	1
Cuba	16	*	14	*	12	*	*	11	*	11	*	10	*
Mexico	626	4	759	5	808	5	2	837	1	817	1	808	1
Panama, Republic of	98	1	117	1	129	1	10	91	1	105	*	89	1
Peru	152	*	198	*	215	*	*	230	*	271	*	271	*
Uruguay	281	1	263	1	284	1	*	277	*	276	*	280	*
Venezuela	806	1	933	1	992	1	*	1,017	*	1,057	*	1,077	*
Other	336	3	376	1	424	1	1	463	2	487	2	465	2
Total Latin American Republics	3,398	13	3,865	12	4,063	12	14	4,132	5	4,207	4	4,166	5
Asia:													
India	288	6	302	5	298	5	*	302	*	311	*	307	*
Indonesia	72	1	67	1	92	1	1	90	1	86	1	72	1
Japan	2,484	3	2,674	3	2,743	3	5	2,735	5	2,731	5	2,847	5
Philippines	215	*	222	*	237	*	*	232	*	230r	*	260	*
Thailand	437	*	486	*	436	*	*	513	*	529	*	546	*
Other	1,490	40	1,581	42	1,687	42	41	1,892	38	1,944r	42	1,998	45
Total Asia	4,986	50	5,332	51	5,543	51	47	5,764	44	5,831	48	6,030	51
Africa:													
South Africa	540	*	683	*	671	*	*	670	*	645	*	635	*
United Arab Republic (Egypt)	188	*	186	*	188	*	-	198	-	196	-	196	-
Other Africa 4/	373	10	331	10	291	10	9	287	10	280	10	280	14
Total Africa 4/	1,101	10	1,200	10	1,150	10	9	1,155	10	1,121	10	1,111	14
Other countries:													
Australia	337	*	348	*	388	*	*	373	*	384	*	392	*
Other 4/5/	287	29	326	28	314	30	26	308	25	351	26	359	28
Total other countries	624	29	674	28	702	30	26	681	25	735	26	751	28
Total foreign countries	43,082	1,199	45,046	1,530	45,696	1,568	1,524	45,707	1,570	46,325	1,596	47,246	1,546
International and regional 6/	7,349	911	7,093	1,163	6,958	1,213	1,218	7,068	1,170	7,294	1,068	7,498	923
Grand total	50,431	2,110	52,139	2,693	52,654	2,781	2,742	52,775	2,740	53,619	2,664	54,744	2,469

1/ "Gold and short-term dollars" represent reported and estimated official gold reserves, and official and private short-term dollar holdings reported by banks in the U.S.; data exclude nonnegotiable, noninterest-bearing special U.S. notes held by the Inter-American Development Bank and the International Development Association. "U.S. Government bonds and notes" represent estimated official and private holdings of U.S. Government securities with an original maturity of more than one year, except for nonmarketable U.S. Treasury notes, foreign series, and U.S. Treasury bonds, foreign currency series, which are excluded. Gold reserves of U.S.S.R., other Eastern European countries, and China Mainland are excluded.

2/ For explanation of the two series, see "Capital Movements," Section II, Table 9.

3/ Includes holdings of other Western European countries, the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries. The figures included for the gold reserves of the B. I. S. represent the Bank's net gold assets.

4/ Through December 1962, "Other Africa" and "Total Africa" may include short-term dollars of some countries in the "Other" category.

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

6/ Includes international organizations, and Latin American and European regional organizations, except the Bank for International Settlements and the European Fund which are included in "Other Western Europe."

* Less than $500,000.

r Revised.

Table 5.- Liabilities to Foreign Official Institutions and International and Regional Organizations 1/

(In millions of dollars)

Area	1963	1964								
	Dec.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. p	Nov. p
Western Europe 2/	7,867	7,500	7,155	7,249	7,490	7,425	7,635	7,713	7,512	7,814
Canada 3/	1,653	1,470	1,464	1,474	1,478	1,460	1,482	1,510	1,561	1,611
Latin American Republics	1,058	1,135	1,249	1,240	1,153	1,239	1,149	1,074	1,170	1,188
Asia	2,731	2,815	2,808	2,864	2,911	2,889	2,906	2,928	2,904	2,929
Africa	154	157	151	146	137	147	140	146	158	151
Other countries 4/	187	175	171	173	174	179	175	157	151	143
Total foreign countries	13,650	13,252	12,998	13,146	13,343	13,339	13,487	13,528	13,456	13,836
International and regional 5/	5,855	5,900	5,951	5,901	5,994	5,979	5,925	5,988	5,958	5,953
Grand total	19,505	19,152	18,949	19,047	19,337	19,318	19,412	19,516	19,414	19,789

1/ Data represent short-term liabilities to the official institutions of foreign countries and to official international and regional organizations, as reported by banks in the United States, and estimated foreign official holdings of marketable U.S. Government securities with an original maturity of more than one year. Data exclude nonnegotiable, noninterest-bearing special notes held by the Inter-American Development Bank and the International Development Association, and nonmarketable U.S. Treasury notes, foreign series, and nonmarketable U.S. Treasury bonds, foreign currency series.

2/ Includes Bank for International Settlements and European Fund.

3/ Data are as reported by the Department of Finance of Canada, adjusted to exclude holdings of nonmarketable U.S. Treasury notes, foreign series. Data on holdings of such notes appear in "International Financial Statistics" section, Table 2.

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

5/ Includes international organizations, and Latin American and European regional organizations, except the Bank for International Settlements and the European Fund which are included in Western Europe.

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Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information on the principal types of data and the principal countries is reported monthly, and is published monthly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and nonfinancial business concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. These statistics are consolidated by the Treasury and published as promptly as possible.

The reporting forms and instructions used in the collection of the statistics have been revised a number of times. The most recent revision became effective with reports covering data as of May 31, 1963.1/ A detailed description of the content of the statistics, including the changes instituted, appeared in the July 1963 issue of the "Treasury Bulletin," pages 79-81. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

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 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.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled. 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 classification "International," "European regional," or "Latin American regional," as appropriate, except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

"Short-term" refers to obligations payable on demand or having an original maturity of one year or less, without deduction of any offsets. "Long-term" refers to obligations having an original maturity of more than one year, and includes securities having no contractual maturity.

Exclusions

The data published herein do not cover all types of capital movements between the United States and foreign countries. The data reported to and published by the Treasury Department exclude entirely the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies; such transactions are reported by business firms to the Department of Commerce. Data on the capital transactions of the United States Government and on shipments and receipts of United States currency are also excluded from the Treasury reports. Certain capital transactions not effected through reporting institutions, such as securities transactions carried out entirely abroad, are not recorded in the Treasury reports. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

The liabilities data exclude nonnegotiable, noninterest-bearing special notes of the United States held by the Inter-American Development Bank and the International Development Association.

The data on securities transactions and on foreign holdings of U.S. Government bonds and notes exclude nonmarketable U.S. Treasury notes, foreign series, and nonmarketable U.S. Treasury bonds, foreign currency series (see "International Financial Statistics" section, Table 2).

Presentation of statistics

Data collected monthly on the Treasury Foreign Exchange Forms are published in the "Treasury Bulletin" in three sections. Section I provides a summary of the principal data by period; Section II presents data by country and by period; and Section III shows detailed breakdowns of the latest available preliminary data.

Section IV presents supplementary data in four tables which appear less frequently than monthly. Table I, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the February, May, August, and November issues of the Bulletin. Table 2 (formerly Table 3), foreign credit and debit balances in brokerage accounts, appears semiannually in the March and September issues. Table 3 (formerly Table 4), short-term banking liabilities to foreigners in countries and areas not regularly reported separately, heretofore has been presented annually in the March issue, but beginning with the August 1963 issue is published twice a year, covering data as of April 30 and December 31. Table 4 (formerly Table 5), purchases and sales of long-term securities by foreigners during the preceding calendar year, appears annually in the April issue. The former Table 2, estimated gold reserves and dollar holdings of foreign countries and international institutions, is now published monthly in the "International Financial Statistics" section.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Balance of Payments, Office of International Affairs, Treasury Department, Washington, D. C. 20220 or from Federal Reserve Banks.

Section I - Summary by Periods

Table 1.- Net Movements of Banking Funds and Transactions in Long-Term Securities with Foreigners

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

Calendar year or month	Net movement	Analysis of net movement								
		Changes in liabilities to foreigners					Changes in claims on foreigners			
		Total	Short-term banking funds	Long-term banking funds	Transactions in: U.S. Gov't. bonds and notes 2/	Transactions in: Other domestic securities 2/	Total	Short-term banking funds	Long-term banking funds	Transactions in foreign securities
1946	-767.6	-752.1	-418.4	0.5	-269.7	-64.5	-15.5	-315.5	34.9	265.1
1947	261.8	550.3	636.2	3.2	61.5	-150.6	-288.5	-240.7	-86.8	39.0
1948	280.9	405.7	601.5	-3.6	-47.9	-144.3	-124.8	-69.8	39.8	-94.8
1949	164.5	-25.1	-100.0	-0.3	96.4	-21.2	189.6	190.8	-29.0	27.8
1950	1,576.3	1,971.5	1,026.8	0.3	942.1	2.3	-395.2	-76.2	-173.6	-145.4
1951	-387.7	73.3	657.4	0.2	-683.0	98.7	-461.0	-70.5	-13.5	-377.0
1952	1,225.2	1,560.0	1,243.9	1.1	302.3	12.7	-334.8	-80.3	-36.6	-217.9
1953	1,278.1	1,090.5	1,102.4	-0.4	-82.0	70.5	187.6	144.2	115.6	-72.2
1954	521.9	1,420.3	1,270.2	0.8	8.2	141.1	-898.4	-482.0	-116.0	-300.4
1955	945.0	1,367.4	682.1	0.1	529.0	156.2	-422.4	-162.0	-230.0	-30.4
1956	416.4	1,493.2	1,338.4	-1.5	-135.0	291.3	-1,076.8	-397.2	-168.5	-511.1
1957	-940.5	369.6	219.1	8.7	-52.1	193.9	-1,310.1	-253.7	-334.3	-722.1
1958	-903.6	989.8	1,000.8	-8.3	36.3	-39.0	-1,893.4	-342.6	-188.3	-1,362.5
1959	3,338.5	4,353.2	3,229.6	-0.8	688.9	435.5	-1,014.7	-82.0	-183.0	-749.7
1960	479.8	2,268.0	1,882.9	6.7	126.6	251.8	-1,788.2	-990.2	-153.3	-644.7
1961	-404.8	1,909.2	1,178.7	-5.2	512.2	223.5	-2,314.0	-1,148.2	-335.4	-830.4
1962	305.4	1,822.9	2,486.0	5.1	-728.0	59.8	-1,517.5	-343.0	-126.6	-1,047.9
1963	-866.4r	1,858.9	919.0	62.1	670.9	206.9	-2,725.3r 3/4/	-811.6	-869.5r	-1,044.2
1964-January-November p	264.9r	2,696.6	2,983.3	214.8	-340.4	-161.1	-2,431.7	-1,005.8	-821.0	-604.9
1963-November	36.3	267.2	134.4	-2.9	104.7	31.0	-230.9	-168.9	-72.0	10.0
December	-1,135.3r 4/	-485.9	-490.4	6.5	-25.0	23.0	-649.4r 4/	-215.5	-446.3r 4/	12.4
1964-January	5.1r	196.3	184.6	4.0	-5.1	12.8	-191.2r	-182.7	-43.5r	35.0
February	-223.4r	-7.1	-3.0	0.4	29.6	-34.1	-216.3r	-106.9	-52.2r	-57.2
March	-467.1r	-245.8	-214.4	30.5	-26.8	-35.1	-221.3r	-107.8	-146.8r	33.3
April	188.6r	445.6	429.1	40.6	-4.5	-19.6	-257.0r	-125.0	-32.3r	-99.7
May	-232.9r	-51.7	6.1	8.7	-82.9	16.4	-181.2r	-63.9	-26.1r	-91.2
June	-391.0r	-10.3	-40.4	1.9	11.6	16.6	-380.7	-340.1	-12.9	-27.7
July	617.8r	497.9	563.8	18.8	-16.5	-68.2	119.9r	170.5	-64.1r	13.5
August	185.5r	277.7	379.2	-1.5	-97.8	-2.2	-92.2r	-48.0	-66.0r	21.8
September	-175.0	6.6	124.5	-3.2	-80.8	-33.9	-181.6	-30.8	-111.6	-39.2
October p	219.5	552.0	608.5	-9.1	-30.2	-17.2	-332.5	-93.5	-96.5	-142.5
November p	537.8	1,035.4	945.3	123.7	-37.0	3.4	-497.6	-77.6	-169.0	-251.0

Note: Data below the line include changes in liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.

1/ For an explanation of statistical presentation and exclusions, see headnote on page 81.

2/ Through 1949, transactions in U. S. Government bonds and notes include transactions in domestic corporate bonds.

3/ Change in long-term banking funds during May 1963 reflects the inclusion of $85.6 million of long-term claims previously held but first reported as of May 31, 1963.

4/ Change in long-term banking funds during December 1963 reflects the inclusion of $193.2 million of long-term claims reported by banks for the first time as of December 31, 1963, representing in part claims previously held by banks but not reported.

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Section I - Summary by Periods

Table 2.- Banking Liabilities to and Claims on Foreigners 1/

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners: Total short-term liabilities	Payable in dollars: Foreign countries: Official institutions	Foreign banks	Other foreigners	International and regional	Payable in foreign currencies	Total long-term liabilities	Short-term claims on foreigners: Total short-term claims	Payable in dollars: Loans to: Official institutions	Foreign banks	Other foreigners	Other claims	Payable in foreign currencies	Total long-term claims
1945	6,883.1	4,179.0	2/	2,678.5	-	25.5	.9	392.8	3/	100.3	3/	245.0	47.5	175.6
1946	6,480.3	3,043.7	2/	2,922.2	473.7	40.6	1.4	708.3	3/	319.6	3/	290.5	98.1	140.7
1947	7,116.4	1,831.9	2/	2,972.8	2,262.0	49.7	4.6	948.9	3/	292.9	3/	490.6	165.4	227.5
1948	7,718.0	2,836.3	2/	2,947.1	1,864.3	70.4	1.0	1,018.7	3/	361.2	3/	557.1	100.4	187.7
1949	7,618.0	2,907.7	2/	3,001.5	1,657.8	51.0	.7	827.9	3/	222.7	3/	494.3	110.8	216.7
1950	8,644.8	3,615.5	2,064.0	1,392.5	1,527.8	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4
1951	9,302.2	3,547.6	2,528.2	1,513.0	1,641.1	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9
1952	10,546.1	4,654.2	2,569.8	1,675.8	1,584.9	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5
1953	11,648.4	5,666.9	2,529.3	1,779.1	1,629.4	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9
1954	12,918.6	6,770.1	2,530.4	1,805.1	1,769.9	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9
1955	13,600.7	6,952.8	2,943.1	1,783.5	1,881.1	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9
1956	14,939.1	8,045.4 4/	3,362.9 4/	2,029.8	1,452.1	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4
1957	15,158.3	7,916.6 4/	3,413.0 4/	2,252.3	1,517.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8
1958	16,159.1	8,664.9	3,460.5	2,430.4	1,544.0	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1
1959	19,388.7	9,154.3	4,601.1	2,398.1	3,158.1	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1
1960	21,271.6	10,212.3	4,704.8	2,229.6	4,011.8	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4
1961	22,450.3	10,893.2	5,299.5	2,355.5	3,751.7	150.4 6/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	585.6	2,033.8
1961 5/	22,532.6	10,893.3	5,380.4	2,356.9	3,751.7	150.4 6/	2.2	4,820.3	328.5	709.2	622.4	2,573.9	586.3	2,033.8
1962	25,018.6	11,915.3	5,251.0	2,564.4	5,144.5	143.4 6/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	557.1	2,160.4
1963	25,937.6	12,436.9	5,683.5	3,046.2	4,637.1	134.1 6/	69.4	5,974.9	186.0	954.9	773.9	3,429.4	630.8	3,029.8r 7/8/
1963-November	26,428.0	12,363.5	6,247.2	3,020.2	4,667.7	129.5	62.9	5,759.4	200.7	960.8	756.6	3,202.6	638.7	2,583.6
December	25,937.6	12,436.9	5,683.5	3,046.2	4,637.1	134.1 6/	69.4	5,974.9	186.0	954.9	773.9	3,429.4	630.8	3,029.8r
1964-January	26,122.3	12,187.0	6,134.6	3,001.6	4,668.5	130.6	73.4	6,157.6	191.5	1,037.2	795.8	3,484.2	648.9	3,073.3r
February	26,119.2	12,029.1	6,119.8	3,069.4	4,775.7	125.1	73.8	6,264.5	175.7	1,089.7	790.9	3,564.0	644.1	3,125.5r
March	25,904.8	11,984.7	5,967.3	3,110.1	4,730.6	112.1	104.3	6,372.3	161.8	1,086.5	803.1	3,658.8	662.2	3,272.4r
April	26,334.0	11,728.1	6,561.6	3,147.7	4,779.9	116.7	144.9	6,497.3	152.4	1,107.6	838.1	3,689.8	709.4	3,304.7r
May	26,340.0	11,876.3	6,407.0	3,106.3	4,832.9	117.6	153.6	6,561.2	140.0	1,138.4	865.4	3,682.1	735.3	3,330.8r
June	26,299.7	12,072.0	6,047.4	3,131.2	4,925.8	123.4	155.5	6,901.3	167.8	1,143.5	884.7	3,896.9	808.4	3,343.7r
July	26,863.5	12,090.8	6,610.4	3,128.9	4,910.2	123.1	174.3	6,730.8	167.9	1,151.9	917.4	3,805.4	688.2	3,407.8r
August	27,242.6	12,279.2	6,764.3	3,157.7	4,917.3	124.2	172.9	6,778.8	150.7	1,175.8	941.9	3,818.8	691.6	3,473.9r
September	27,367.1	12,320.2	6,618.3	3,233.0	5,063.9	131.7 6/	169.7	6,809.7	159.1	1,206.9	947.6	3,822.0	674.1	3,585.5
October p	27,975.7	12,290.5	7,276.1	3,246.5	5,056.4	106.2	160.5	6,903.2	163.2	1,251.5	969.3	3,842.7	676.5	3,682.0
November p	28,920.9	12,710.9	7,748.5	3,299.9	5,050.3	111.3	284.3	6,980.8	165.7	1,329.0	977.8	3,836.7	671.7	3,850.9

1/ For exclusions see headnote on page 81.
2/ Included with "Other foreigners."
3/ Included with "Other claims."
4/ Beginning in August 1956 and also in April 1957, certain accounts previously classified as "Foreign banks" are included with "Official institutions."
5/ Differs from 1961 end-year data on the preceding line by inclusion of liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.
6/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, $46.3 million; end 1962, $47.9 million; December and end 1963, $30.1 million; September 1964, $30.1 million.
7/ Includes claims previously held but first reported as of May 31, 1963; as of that date such claims amounted to $85.6 million.
8/ Includes claims amounting to $193.2 million reported by banks for the first time as of December 31, 1963, representing in part claims previously held by banks but not reported.
p Preliminary.
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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

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

Calendar year or month	U.S. Government bonds and notes 2/						Corporate and other						Net purchases of domestic securities
	Purchases	Sales	Net purchases				Bonds 3/			Stocks			
			Total	Foreign countries		International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	
				Official	Other								
1946	414.5	684.2	-269.7	-269.7		-	3/	3/	3/	367.6	432.1	-64.5	-334.2
1947	344.8	283.3	61.5	-13.0		74.5	3/	3/	3/	226.1	376.7	-150.6	-89.1
1948	282.4	330.3	-47.9	-55.4		7.5	3/	3/	3/	369.7	514.1	-144.3	-192.2
1949	430.0	333.6	96.4	9.4		87.0	3/	3/	3/	354.1	375.3	-21.2	75.2
1950	1,236.4	294.3	942.1	824.2		117.9	107.7	108.3	-.6	666.9	664.0	2.9	944.4
1951	673.6	1,356.6	-683.0	-663.7		-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	-584.3
1952	533.7	231.4	302.3	292.7		9.6	200.1	188.5	11.7	650.2	649.2	1.0	314.9
1953	646.0	728.0	-82.0	-96.7		14.7	212.8	197.4	15.3	589.1	533.9	55.2	-11.5
1954	800.9	792.7	8.2	-60.0		68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	149.3
1955	1,341.1	812.1	529.0	561.7		-32.7	324.7	296.0	28.7	1,561.2	1,433.7	127.5	685.2
1956	883.4	1,018.3	-135.0	-204.9		70.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	156.4
1957	666.1	718.3	-52.1	117.0		-169.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	141.8
1958	1,223.9	1,187.6	36.3	-236.7		273.0	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	-2.7
1959	1,216.9	528.0	688.9	523.9		164.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	1,124.4
1960	1,729.6	1,603.0	126.6	-97.9		224.5	442.4	392.3	50.1	1,976.5	1,774.8	201.7	378.4
1961	1,743.7	1,231.5	512.2	-20.0		532.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7
1962	1,779.9	2,507.9	-728.0	-206.6		-521.4	307.7	359.0	-51.3	2,260.2	2,149.1	111.1	-668.2
1963	1,867.1	1,196.2	670.9	369.1		301.8	255.7	246.4	9.3	2,724.0	2,526.5	197.5	877.8
1964-January-November p	1,056.6	1,396.8	-340.2	-58.8	34.0	-315.5	415.5	264.8	150.7	2,830.8	3,142.7	-311.9	-501.4
1963-November	193.5	88.8	104.7	43.4	.8	60.4	18.4	25.2	-6.8	240.0	202.2	37.8	135.5
December	7.5	32.4	-25.0	-6.3	-4.7	-14.0	29.5	27.7	1.7	247.3	226.0	21.2	-2.0
1964-January	66.4	71.5	-5.1	26.7	16.7	-48.6	26.9	17.7	9.1	282.0	278.3	3.7	7.7
February	107.4	77.8	29.6	26.4	2.6	.5	13.4	21.9	-8.5	216.8	242.4	-25.6	-4.5
March	18.4	45.2	-26.8	-	-26.8	.1	37.8	21.8	16.0	260.9	312.0	-51.1	-61.9
April	22.5	27.0	-4.5	3.7	-8.3	.1	30.3	32.6	-2.3	309.8	327.0	-17.3	-24.1
May	221.4	304.2	-82.9	.1	19.5	-102.5	31.4	17.8	13.6	231.1	278.3	2.8	-66.5
June	20.9	9.3	11.6	1.1	10.5	.1	53.5	30.9	22.6	259.7	265.7	-6.0	28.2
July	508.5	525.0	-16.5	-23.2	6.3	.4	33.9	28.3	5.6	250.5	324.3	-73.8	-84.7
August	19.7	117.4	-97.8	-40.0	3.2	-61.0	66.3	18.7	47.6	193.8	243.6	-49.8	-100.0
September	16.4	97.2	-80.8	-	2.9	-83.7	36.3	27.2	9.1	231.0	273.9	-43.0	-114.7
October p	23.2	53.3	-30.2	-13.4	4.2	-21.0	37.0	29.3	7.7	298.4	323.4	-24.9	-47.4
November p	31.8	68.8	-37.0	-40.2	3.2	.1	48.8	18.4	30.4	246.8	273.7	-27.0	-33.6

1/ For exclusions see headnote on page 81.
2/ Through 1949, includes transactions in corporate bonds.
3/ Through 1949, included with transactions in U. S. Government bonds and notes.
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Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964-January-November p	821.3	1,613.3	-792.0	676.2	488.9	187.2	1,497.4	2,102.2	-604.8
1963-November	28.6	60.9	-32.3	69.9	27.7	42.2	98.5	88.5	10.0
December	40.4	62.4	-22.1	62.7	28.3	34.4	103.0	90.7	12.4
1964-January	39.9	37.2	2.7	77.0	44.7	32.3	116.9	81.9	35.0
February	50.8	134.2r	-83.4r	62.0	35.8	26.2	112.8	170.0r	-57.2r
March	42.8	40.1	2.8	66.5	36.0	30.5	109.3	76.0	33.3
April	70.4r	191.6r	-121.2r	71.0	49.5	21.5	141.4r	241.1r	-99.7r
May	53.4	156.5	-103.1	61.7	49.7	11.9	115.1	206.3	-91.2
June	67.3	111.8	-44.5	63.9	47.1	16.8	131.2	158.9	-27.7
July	70.4	75.9	-5.4	61.2	42.2	19.0	131.6	118.1	13.5
August	37.4	31.8	5.6	48.7	32.5	16.2	86.1	64.3	21.8
September	50.7	96.6	-45.9	49.1	42.5	6.7	99.8	139.0	-39.2
October p	251.9	395.5	-143.6	60.3	59.3	1.0	312.2	454.8	-142.5
November p	86.2	342.2	-256.1	54.8	49.6	5.1	140.9	391.9	-251.0

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Section II - Summary by Countries
Table 1.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1964					
	1960	1961	1962	1963	June	July	August	September	October p	November p
Europe:										
Austria	243.1	255.1	329.1	365.5	309.6	327.4	354.6	355.2	292.6	349.4
Belgium	142.0	326.0	177.4	419.9	439.5	396.4	423.8	426.1	444.3	474.1
Denmark	54.2	52.1	67.0	160.7	197.3	213.3	228.8	259.7	269.3	280.4
Finland	46.0	90.8	73.2	99.3	102.1	105.2	105.1	109.1	111.8	110.4
France	519.0	988.7	1,156.6	1,478.3	1,552.5	1,558.3	1,524.9	1,529.4	1,522.6	1,599.2
Germany	3,475.7	2,841.6	2,729.9	3,040.7	2,535.2	2,360.5	2,361.3	2,287.5	2,184.2	2,152.0
Greece	63.1	67.2	118.9	188.4	147.4	143.4	130.3	129.4	156.7	172.4
Italy	877.1	1,234.1	1,383.8	802.5	890.9	928.4	1,057.2	1,121.2	1,260.0	1,431.4
Netherlands	328.5	216.4	248.2	360.1	222.1	308.6	316.5	361.7	355.1	446.4
Norway	81.9	105.2	124.7	132.9	156.8	167.2	171.0	173.6	185.9	181.6
Portugal	83.6	99.3	160.6	191.4	190.3	215.8	230.4	224.0	227.6	223.5
Spain	148.5	153.4	177.2	205.0	264.2	296.2	375.9	396.1	408.8	410.2
Sweden	226.6	406.4	490.5	409.1	432.9	451.3	509.0	550.6	562.6	652.5
Switzerland	678.2	874.8	907.5	905.6	1,138.1	1,121.2	1,102.4	1,120.8	1,083.0	1,196.1
Turkey	18.4	25.9	25.2	20.6	14.4	12.6	11.7	17.9	22.0	27.5
United Kingdom	1,667.3	2,226.6	1,608.6	1,483.2	1,714.2	1,864.1	1,950.9	1,920.0	1,847.9	1,996.9
Yugoslavia	10.0	11.6	10.5	15.9	14.2	13.6	13.3	15.6	12.1	16.3
Other Western Europe 2/	356.5	326.4	351.7	465.2	309.4	277.6	253.8	260.2	253.8	250.6
U.S.S.R.	12.1	4.8	2.6	1.8	2.6	3.8	3.0	3.1	2.0	3.4
Other Eastern Europe 2/	14.0	15.7	18.5	23.7	24.7	22.6	20.6	19.6	23.3	20.8
Total Europe	9,045.7	10,322.0	10,161.7	10,769.8	10,658.3	10,787.6	11,144.4	11,280.8	11,225.5	11,995.2
Canada	2,438.8	2,757.6	3,348.9	2,987.7	2,743.5	3,029.7	3,063.8	2,873.3	3,391.5	3,457.9
Latin America:										
Argentina	315.0	234.7	209.6	375.5	350.2	335.5	307.4	312.6	305.2	278.5
Brazil	194.1	228.2	204.1	179.2	173.9	176.1	220.8	210.3	233.1	253.0
Chile	135.1	105.3	135.3	143.4	184.0	167.6	172.5	181.0	162.7	151.5
Colombia	158.3	146.8	148.3	169.3	172.9	163.8	149.2	168.6	161.8	183.2
Cuba	77.0	42.5	14.7 3/	10.9	10.5	10.1	10.0	9.8	10.4	9.7
Mexico	397.3	494.7	531.1	668.8	648.6	666.4	673.8	638.4	662.8	771.6
Panama	123.0	86.7	98.2	128.7	105.4	84.7	92.1	89.0	96.1	103.2
Peru	72.2	84.0	105.1	158.2	203.9	217.5	213.6	203.6	199.4	196.2
Uruguay	51.3	57.0	101.1	113.5	105.5	105.7	112.3	109.0	112.8	111.5
Venezuela	398.2	418.0	405.0	590.7	656.3	768.6	706.8	676.0	762.6	714.4
Other Latin American Republics 4/	233.6	228.0	264.7	354.7	426.3	426.6	418.9	403.9	404.9	406.7
Bahamas and Bermuda 5/	68.8	111.0	122.8	135.9	165.9	170.7	165.6	174.9	178.0	174.3
Netherlands Antilles and Surinam	72.0	88.8	97.4	93.3	93.3	92.8	95.8	97.7	104.7	113.3
Other Latin America 4/ 5/	11.8	14.9	10.5	15.4	16.2	14.0	18.7	15.6	16.4	17.9
Total Latin America	2,307.8	2,340.5	2,448.0	3,137.4	3,312.9	3,400.1	3,357.6	3,290.5	3,410.9	3,485.1
Asia:										
China Mainland	34.8	34.6	35.7	34.9	35.5	35.3	35.4	35.5	35.7	35.1
Hong Kong	57.3	55.5	65.3	66.0	70.5	75.2	79.8	76.8	74.0	84.7
India	53.9	77.7	41.4	50.8	63.8	61.8	55.9	60.2	55.1	62.7
Indonesia	178.2	75.6	28.5	47.8	42.3	39.7	26.7	28.3	35.9	37.2
Israel	74.7	63.0	81.3	111.9	134.8	133.1	128.7	134.4	131.8	140.4
Japan	1,887.5	1,671.6 6/	2,195.2	2,454.3	2,441.4	2,450.7	2,514.1	2,556.6	2,548.4	2,568.8
Korea	152.2	199.5	135.7	112.6	105.6	100.5	101.1	103.4	103.4	105.7
Philippines	202.8	185.0	174.5	208.6	204.3	218.0	216.1	229.9	226.6	228.2
Taiwan	83.7	92.0	75.2	149.2	232.4	249.0	247.7	238.2	229.4	221.3
Thailand	185.8	264.4	332.7	382.1	425.2	425.9	439.4	442.3	447.4	444.5
Other Asia	204.3	254.6	278.6	352.9	489.5	522.7	506.8	532.5	570.8	585.4
Total Asia	3,115.3	2,973.6	3,444.1	3,971.1	4,245.3	4,311.8	4,351.7	4,438.3	4,458.6	4,513.8
Africa:										
Congo (Leopoldville)	31.9	33.9	35.2	25.7	24.7	24.4	23.0	23.9	16.0	25.2
Morocco 5/	64.3	93.0	67.9	48.8	17.2	20.5	18.3	16.8	8.3	6.9
South Africa	29.3	31.7	41.5	40.9	38.3	44.5	38.5	45.9	48.2	51.3
United Arab Republic (Egypt)	21.9	14.5	13.9	13.8	22.4	24.4	19.9	21.6	22.7	19.4
Other Africa 7/	79.6	110.2	160.5	111.7	125.8	119.8	125.4	123.1	149.5	134.8
Total Africa 7/	227.0	283.3	319.0	241.0	228.4	233.6	225.1	231.3	244.8	237.7
Other countries:										
Australia	88.1	97.8	147.1	180.2	166.2	168.1	162.4	169.3	164.8	162.8
All other 7/	37.2	6.0	5.2	13.4	19.4	22.4	20.3	19.6	23.2	18.2
Total other countries 7/	125.2	103.8	152.3	193.5	185.6	190.5	182.7	189.0	188.0	181.0
International and regional:										
International	3,897.2	3,694.7	4,937.9	4,501.4	4,754.9	4,748.2	4,756.7	4,909.5	4,890.3	4,888.7
European regional 2/	2/	2/	33.9	17.9	24.6	18.0	17.5	17.5	17.9	17.2
Latin American regional	114.6	57.1	172.8	117.7	146.3	144.1	143.1	136.9	148.2	144.4
Total international and regional 2/	4,011.8	3,751.7	5,144.5	4,637.1	4,925.8	4,910.2	4,917.3	5,063.9	5,056.4	5,050.3
Grand total	21,271.6	22,532.6 6/	25,018.6	25,937.6	26,299.7	26,863.5	27,242.6	27,367.1	27,975.7	28,920.9

1/ For exclusions see headnote on page 81.
2/ "Other Western Europe" may include liabilities to regional organizations through 1961, and to some Eastern European countries through 1962.
3/ Reflects reclassification of reported deposits for changes in domicile over the preceding few years from Cuba to other countries.
4/ "Other Latin American Republics" may include liabilities to some parts of "Other Latin America" through 1962.
5/ Liabilities reported only by banks in Second (New York) Federal Reserve District for end-years 1960 through 1962.
6/ Grand total includes $82.3 million reported by a number of banks included in the series beginning December 31, 1961. Of this total, liabilities to Japan amount to $81.2 million.
7/ Through 1962, "Other Africa" and "Total Africa" may include liabilities to some countries in the "All other" category.
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Section II - Summary by Countries
Table 2. - Short-Term Banking Claims on Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1964					
	1960	1961	1962	1963	June	July	August	September	October p	November p
Europe:										
Austria	2.3	5.0	7.3	7.9	7.2	7.5	7.6	8.6	8.6	7.3
Belgium	65.1	20.0	32.2	25.5	30.6	29.3	30.8	31.0	35.3	34.1
Denmark	13.2	10.8	13.6	13.3	16.0	16.8	18.3	16.8	15.3	16.4
Finland	9.2	22.6	30.1	52.2	62.8	65.1	61.8	65.2	66.5	71.4
France	32.0	42.2	68.2	69.5	85.8	79.0	72.3	73.7	78.0	76.0
Germany	81.8	165.5	186.1	121.2	135.1	113.5	132.9	127.1	172.5	175.0
Greece	6.2	5.8	6.5	9.1	9.9	10.6	10.3	10.2	10.4	10.3
Italy	34.1	35.0	53.6	96.8	113.7	99.5	93.5	92.2	112.5	134.8
Netherlands	33.3	54.4	26.9	33.4	44.7	46.4	40.3	40.3	40.1	41.9
Norway	17.0	27.5	35.0	40.3	40.7	34.0	33.3	33.5	35.9	40.3
Portugal	3.9	4.5	8.8	14.2	16.4	19.3	19.8	17.1	21.0	19.8
Spain	7.6	11.1	19.4	25.5	28.4	31.1	32.2	31.1	27.9	31.8
Sweden	27.9	35.0	17.8	30.1	31.8	30.7	30.7	35.5	43.2	40.8
Switzerland	59.5	105.1	75.4	70.0	84.7	91.1	88.3	81.8	88.7	90.7
Turkey	48.8	16.1	41.5	48.0	42.5	52.4	34.9	49.0	31.0	15.4
United Kingdom	245.3	180.8	221.4	236.8	346.6	284.7	277.2	290.3	312.0	277.6
Yugoslavia	11.1	8.6	5.7	6.6	29.5	25.5	23.3	20.7	17.4	15.1
Other Western Europe 2/	10.9	9.0	19.5	22.9	22.0	22.3	21.0	21.8	26.4	21.2
U.S.S.R.	*	.1	*	*	*	.2	*	*	*	*
Other Eastern Europe 2/ 3/	7.6	8.0	7.9	15.7	14.9	16.2	19.6	18.5	20.1	20.2
Total Europe	716.7	767.2	877.0	939.1	1,163.6	1,075.4	1,048.1	1,064.4	1,162.9	1,140.1
Canada	421.1	555.8	526.1	637.8	855.0	744.5	745.8	674.9	633.1	635.5
Latin America:										
Argentina	120.8	191.8	180.9	188.0	171.1	175.3	175.0	186.7	195.6	204.8
Brazil	225.4	186.3	171.3	162.5	147.4	146.9	152.9	158.3	155.1	145.9
Chile	72.7	127.0	186.3	187.5	190.9	187.1	187.5	196.2	183.1	187.5
Colombia	80.4	125.3	131.4	207.5	246.3	250.8	249.8	272.6	290.7	300.0
Cuba	25.5	19.2	17.0	17.5	16.5	16.5	16.2	16.2	16.3	16.6
Mexico	343.4	425.0	407.9	465.1	543.4	575.0	572.1	569.1	583.5	603.9
Panama	22.6	31.9	29.5	34.6	44.4	39.8	38.4	36.6	35.0	38.4
Peru	44.3	73.7	85.0	99.5	114.0	112.4	103.7	102.3	95.0	97.3
Uruguay	57.0	54.7	122.2	64.6	54.4	54.5	61.6	62.5	62.0	66.9
Venezuela	234.5	144.2	102.1	113.7	128.2	140.2	136.9	140.2	140.2	153.0
Other Latin American Republics 4/	55.1	55.8	65.6	134.5	139.9	159.5	168.6	173.3	188.0	199.9
Bahamas and Bermuda	5/	5/	5/	41.8	36.6	37.6	41.1	42.3	43.7	49.9
Netherlands Antilles and Surinam.	8.5	13.4	9.2	8.8	12.5	11.3	18.9	18.3	18.6	16.9
Other Latin America 4/ 5/	65.5	73.5	97.9	15.8	10.2	10.4	13.1	13.2	15.8	15.8
Total Latin America	1,355.6	1,521.8	1,606.4	1,741.6	1,855.8	1,917.3	1,935.8	1,987.7	2,022.4	2,096.8
Asia:										
China Mainland	1.7	1.7	1.7	1.7	1.5	1.5	1.6	1.6	1.9	1.6
Hong Kong	9.3	9.4	13.5	11.0	14.8	16.2	16.5	20.4	21.2	20.3
India	9.2	8.2	19.9	17.3	21.2	20.2	19.0	24.0	20.4	18.8
Indonesia	.2	.3	.4	.3	.2	.2	.2	.1	.3	3.0
Israel	23.9	35.7	37.0	22.3	38.9	44.0	39.1	38.8	40.3	45.1
Japan	805.9	1,528.0 6/	1,739.9	2,171.4	2,469.4	2,416.5	2,471.5	2,492.9	2,479.0	2,495.8
Korea	2.1	3.9	3.4	25.0	27.4	27.0	22.8	25.1	20.9	24.6
Philippines	18.6	114.4	70.4	113.2	158.0	173.6	179.1	179.4	184.6	182.9
Taiwan	7.3	9.9	9.3	8.0	7.0	6.9	7.5	7.5	8.2	7.6
Thailand	24.0	34.1	41.5	52.3	57.5	53.3	56.2	52.7	54.1	55.1
Other Asia	150.0	144.9	80.3	70.9	77.7	77.8	77.5	80.4	79.8	79.2
Total Asia	1,052.2	1,890.6	2,017.2	2,493.3	2,873.6	2,837.2	2,891.0	2,922.7	2,910.8	2,934.0
Africa:										
Congo (Leopoldville)	2.5	6.0	2.4	.7	1.3	.5	.7	.6	1.0	.9
Morocco	7/	7/	7/	1.3	1.7	1.8	1.7	2.1	2.1	1.8
South Africa	11.0	10.3	10.3	15.4	19.1	19.3	18.7	17.9	18.4	18.8
United Arab Republic (Egypt)	3.2	13.2	25.5	28.0	25.7	25.6	26.3	28.7	28.8	28.2
Other Africa	7/	7/	7/	58.7	52.4	50.3	50.5	51.9	57.6	58.0
Total Africa	8/	8/	8/	104.2	100.3	97.5	97.9	101.2	107.9	107.7
Other countries:										
Australia	27.6	28.8	41.1	48.4	42.9	48.9	50.4	48.5	55.5	57.2
All other 7/	24.2	26.6	57.2	9.3	9.5	9.3	9.4	9.7	9.9	9.1
Total other countries 8/	68.5	84.9	136.5	57.7	52.4	58.2	59.8	58.2	65.4	66.2
International and regional	-	*	*	1.3	.6	.7	.6	.5	.7	.6
Grand total	3,614.2	4,820.3 6/	5,163.2	5,974.9	6,901.3	6,730.8	6,778.8	6,809.7	6,903.2	6,980.8

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.
2/ Through 1962, "Other Western Europe" may include claims on some Eastern European countries.
3/ Through 1962, includes Czechoslovakia, Poland and Rumania only.
4/ Through 1962, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."
5/ Through 1962, Bahamas and Bermuda are included with "Other Latin America."
6/ Grand total includes $57.9 million reported by a number of banks included in the series beginning December 31, 1961. Of this total, claims on Japan amount to $51.9 million.
7/ Through 1962, "All other" countries include Morocco and "Other Africa."
8/ Through 1962, "Total other countries" include "Total Africa."
* Less than $50,000. p Preliminary.

Section II - Summary by Countries
Table 3.- Long-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1964					
	1960	1961	1962	1963 1/ 2/	June	July	August	September	October p	November p
Europe:										
Austria	2.9	36.7	65.4	101.2	132.3	131.2	131.0	132.1	133.1	132.5
Belgium	35.1	38.7	11.8	57.1	67.7	71.7	71.3	89.9	85.1	83.6
Denmark	7.1	7.4	10.0	53.3	50.7	49.0	48.6	48.6	54.2	55.6
Finland	5.2	3.1	12.9	41.7	59.4	58.9	60.2	60.3	60.1	62.2
France	20.5	12.5	24.5	38.7	40.4	42.6	42.4	42.6	48.1	58.3
Germany	23.2	69.8	80.3	135.6	141.4	137.3	133.4	133.0	143.1	152.7
Greece	4.0	7.4	13.4	16.4	20.2	20.2	20.0	20.3	19.9	34.7
Italy	37.1	26.2	31.6	160.8	241.0	259.1	259.9	282.2	295.6	314.4
Netherlands	13.6	46.4	1.1	5.0	5.3	4.7	12.5	12.6	16.2	15.2
Norway	144.6	164.7	201.9	237.8	240.7	248.6	248.8	248.8	247.3	251.0
Portugal	2.7	4.0	26.6	75.5	76.9	77.3	75.6	74.4	77.8	76.6
Spain	4.5	.8	10.2	48.6	59.1	61.3	62.6	64.1	70.4	71.5
Sweden	38.8	50.1	39.1	45.2	68.1	69.5	69.2	71.9	78.5	98.3
Switzerland	2.2	9.4	17.6	16.1	23.8	25.4	25.4	33.1	34.8	39.8
Turkey	.1	.1	.1	.7	.7	.7	.7	.7	.7	.7
United Kingdom	15.3	10.7	25.2	37.9	56.7	60.7	72.0	73.1	76.0	77.1
Yugoslavia	1.8	2.1	1.1	.9	1.3	1.4	1.4	1.4	1.5	1.8
Other Western Europe	7.9	2.9	4.8	8.9	19.2r	19.1r	19.0r	18.9	19.0	20.1
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	19.3	25.3	24.1	24.5	23.3	22.1	21.8
Total Europe	366.6	492.9	577.6	1,100.7 2/	1,330.1r	1,362.7r	1,378.7r	1,431.0	1,483.5	1,568.0
Canada	75.5	273.9	303.6	289.8r	279.0r	282.7r	294.2r	292.5	292.1	291.2
Latin America:										
Argentina	118.4	73.4	62.0	86.2	78.7	78.0	77.9	76.5	92.4	82.4
Brazil	233.7	262.8	253.1	267.1	214.9	213.6	208.9	204.8	175.8	175.9
Chile	42.5	26.7	18.5	23.4	22.6	22.4	22.5	20.3	20.3	20.1
Columbia	25.7	29.6	64.3	61.6	57.8	57.0	56.3	53.6	48.2	48.7
Cuba	.9	.9	.9	.6	.6	.6	.6	.6	2.6	.6
Mexico	182.0	171.2	194.9	322.4	380.6	391.6	415.1	412.6	436.9	447.3
Panama	30.3	19.4	21.5	25.7	32.6r	33.2r	33.5r	45.0	45.8	49.7
Peru	12.1	10.1	13.3	26.0	37.4	38.8	43.6	44.2	45.1	45.7
Uruguay	.4	.6	1.5	31.3	41.7	41.6	41.6	41.6	41.5	37.0
Venezuela	189.8	245.5	166.9	56.5	32.1	33.0	35.5	36.2	35.6	94.5
Other Latin American Republics 3/	9.2	11.9	9.8	64.2	63.7	53.6	54.3	72.9	86.9	89.2
Bahamas and Bermuda	4/	4/	4/	43.7	39.1	39.2	38.9	37.1	37.9	37.3
Netherlands Antilles and Surinam	3.4	6.3	7.5	4.9	20.1	20.8	21.5	21.8	21.8	21.8
Other Latin America 3/ 4/	65.4	72.9	71.7	1.7	1.4	1.2	1.2	1.2	1.4	1.7
Total Latin America	913.9	931.3	886.0	1,015.3 2/	1,023.2r	1,024.4r	1,051.3r	1,068.5	1,092.5	1,152.0
Asia:										
China Mainland	-	-	-	-	-	-	-	-	-	-
Hong Kong	-	*	3.0	1.5	1.5	1.8	1.5	1.4	1.6	1.6
India	19.4	16.4	15.0	24.6	26.8	24.0	25.8	27.2	27.7	27.9
Indonesia	44.4	50.8	-	-	-	-	-	-	-	-
Israel	10.2	8.4	27.7	28.2	25.6	26.0	25.9	25.5	24.4	24.3
Japan	19.1	23.7	74.3	248.5	325.1	329.2	332.1	351.3	349.6	369.0
Korea	.9	-	*	3.2	3.3	3.3	3.3	3.3	3.3	3.1
Philippines	15.6	50.1	70.4	100.8	104.4	116.7r	121.5	130.7	127.9	140.1
Taiwan	.4	.8	.6	1.6	1.7	1.7	1.7	2.6	2.6	2.6
Thailand	8.2	5.5	3.6	3.7	4.1	5.0	5.5	7.5	6.4	7.1
Other Asia	15.7	14.3	27.4	31.3	29.4	30.9	31.1	30.9	33.1	31.5
Total Asia	134.1	170.1	222.1	443.5 2/	521.8	538.5r	548.3	580.4	576.5	607.1
Africa:										
Congo (Leopoldville)	39.7	39.3	35.0	28.2	22.4	24.1	23.3	22.9	23.0	15.2
Morocco	5/	5/	5/	-	-	.8	.8	.8	.8	.8
South Africa	61.0	59.2	23.9	15.5	12.9	13.0	13.0	12.7	21.0	21.2
United Arab Republic (Egypt)	4.8	3.9	1.6	.1	.1	.6	.1	.1	.1	.5
Other Africa	5/	5/	5/	69.1	74.3	76.1	77.5	83.9	86.6	87.0
Total Africa	6/	6/	6/	112.9	109.7	114.6	114.7	120.4	131.4	124.7
Other countries:										
Australia	27.7	21.3	43.8	60.2	69.3	74.6	77.5	84.1	97.8	100.1
All other 5/	75.1	41.9	66.9	7.6	10.3	10.0	9.0	8.4	8.0	7.7
Total other countries 6/	208.3	165.6	171.1	67.7	79.6	84.6	86.5	92.5	105.7	107.8
International and regional	-	-	-	-	.2	.2	.2	.2	.2	.2
Grand total	1,698.4	2,033.8	2,160.4	3,029.8r 1/2/	3,343.7r	3,407.8r	3,473.9r	3,585.5	3,682.0	3,850.9

1/ Includes claims previously held but first reported as of May 31, 1963; as of that date such claims amounted to $85.6 million.

2/ Grand total includes claims amounting to $193.2 million, reported by banks for the first time as of December 31, 1963, representing in part claims previously held by banks but not reported. Included in this amount are claims on: Europe $4.6 million, Latin America $133.8 million, and Asia $53.7 million.

3/ Through 1962, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."

4/ Through 1962, Bahamas and Bermuda are included with "Other Latin America."

5/ Through 1962, "All other" countries include Morocco and "Other Africa."

6/ Through 1962, "Total other countries" include "Total Africa."

* Less than $50,000. p Preliminary. r Revised.

Section II - Summary by Countries

Table 4.- Net Transactions in U. S. Government Bonds and Notes by Foreigners 1/

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

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through November p	June	July	August	September	October p	November p
Europe:											
Austria	-189	6	-3,193	1,985	-	-	-	-	-	1	-
Belgium	-349	6,392	-8,231	588	-601	20	-5	-12	41	-	10
Denmark	-35,359	-391	-14,355	-2,681	99	-	-	-28	-42	-54	-
Finland	-1	1,999	-391	-2,050	-	-	-	-	-	-	-
France	-18,324	-620	-1,379	175	1,543	31	18	31	222	52	414
Germany	264	-275	188	79	-60	34	-35	-21	41	-10	-
Greece	-28	-59	-40	-16	5	-	23	-	-	-	-
Italy	-889	-112	249	553	-154	-103	-14	4	46	-2	-230
Netherlands	-4,577	-1,070	-1,473	504	452	10	-497	-35	118	404	-4
Norway	1,773	-22,391	-38,758	38,965	-32,920	-	-24,716	-4,988	-12	-3,005	-1
Portugal	-86	77	-16	-13	-130	-46	-	25	-	-	-125
Spain	-62	-220	-154	-144	12	24	-2	-26	-	-	-
Sweden	-23,577	11,807	-126	39,405	-89,365	-	-	-39,750	-	-11,397	-38,615
Switzerland	-31,665	-10,917	-112	247	2,738	-2	240	-358	394	334	211
Turkey	-	-	10	-19	-	-	-	-	-	-	-
United Kingdom	89,105	15,175	-65,319	-8,762	83,500	1,363	-877	1,529	-244	4,546	4,800
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe	-11,320	2,646	1,658	2,168	3,549	-	43	-	152	-831	48
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-76	-42	-70	-90	-85	-	-	-108	-	-	10
Total Europe	-35,360	2,005	-131,512	70,894	-31,418	1,331	-25,822	-43,737	716	-9,962	-33,482
Canada	-36,551	13,112	-69,449	296,901	5,148	9,792	6,997	698	930	-503	-1,575
Latin America:											
Argentina	5	-80	154	-141	-6	1	-	5	-2	1	-10
Brazil	415	-135	-332	64	163	-	-	-	-	-	10
Chile	-29	-25	-19	33	16	-	-	-	-	-3	-
Colombia	-49	-5	-4	-41	5	10	-	5	-	-	-14
Cuba	-43,515	-324	12	139	5	-	-	-	-	5	-
Mexico	-1,071	-1,258	-950	266	-845	-275	55	50	-20	9	3
Panama	-650	122	48	-65	-9,318	2	-	99	-10	48	-
Peru	-780	105	-236	-335	664	-	105	106	174	-1	283
Uruguay	662	-32	-52	-41	-141	-	-41	-	-	-99	-106
Venezuela	-245	347	301	-329	253	16	8	18	67	69	2
Other Latin American Republics	-841	-365	357	-244	-87	-36	-9	-28	-4	-1	-
Bahamas and Bermuda	201	1,522	1,398	-227	571	-175	219	-57	-9	13	534
Netherlands Antilles and Surinam	114	811	1,467	735	1,028	-195	-10	1,070	1,068	-576	-1,086
Other Latin America	-	-	-	-	-97	-	-	-7	-	-	-100
Total Latin America	-45,783	683	2,144	-186	-7,789	-652	327	1,261	1,264	-535	-484
Asia:											
China Mainland	-14	-	-	-	-	-	-	-	-	-	-
Hong Kong	1,157	-9	-39	9	339	-10	-10	-	-	13	-
India	39,700	-35,003	-476	-988	14	-	-	-	-	-	-6
Indonesia	-1,000	-	-	-	-230	240	-	-	-	-	-
Israel	-531	561	-26	8	12	10	-	-	-	-500	-1,500
Japan	6	-1	23	26	20	-22	38	-	-	-	10
Korea	-	-	-	-	-	-	-	-	-	-	-
Philippines	-1,561	-963	-818	-21	-80	-	-	-80	-	-	-
Taiwan	-191	-201	-	-76	-25	-	-	-25	-	-	-
Thailand	-5	-	-	-	-	-	-	-	-	-	-
Other Asia	-3,516	-654	-4,501	1,694	1,784	820	3	2,976	42	-2	-74
Total Asia	34,045	-36,270	-5,837	652	1,834	1,038	31	2,871	42	-489	-1,570
Africa:											
Congo (Laopoldville)	4	-	-	-	-	-	-	-	-	-	-
Morocco	-	-	-	-55	153	-	-	-	-	-	4
South Africa	8	3	-1	-88	-	-	-	-	-	-	-
United Arab Republic (Egypt)	-	-	-	-	-	-	-	-	-	-	-
Other Africa	3,255	500	-1,971	1,023	6,806	3	1,413	2,005	-4	2,000	-10
Total Africa	3,267	503	-1,972	880	6,959	3	1,413	2,005	-4	2,000	-6
Other countries:											
Australia	-49	-1	7	-19	-	-	-	-	-	-	-
All other	-17,445	-	-	2	518	-	170	170	-	300	-
Total other countries	-17,494	-1	7	-17	518	-	170	170	-	300	-
International and regional:											
International	224,468	339,923	-441,527	330,574	-307,840	81	286	-61,115	-83,804	-21,024	67
European regional	-	-	-	-	-50	-	-	-50	-	-	-
Latin American regional	-	192,236	-79,843	-28,783	-7,574	-	135	145	66	45	53
Total international and regional	224,468	532,159	-521,370	301,791	-315,464	81	421	-61,020	-83,738	-20,979	120
Grand total	126,592	512,191	-727,989	670,915	-340,212	11,593	-16,463	-97,752	-80,790	-30,168	-36,997

1/ For exclusions see headnote on page 81.
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Section II - Summary by Countries

Table 6.- Net Transactions in Domestic Stocks by Foreigners

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

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through November p	June	July	August	September	October p	November p
Europe:											
Austria	195	580	-202	1,968	3,274	841	1,028	924	-371	679	-21
Belgium	2,245	3,141	-3,697	-10,960	-9,113	111	-1,181	-225	-1,250	-2,366	-5,257
Denmark	790	-1,810	-268	-641	1,049	253	1,196	41	-252	-57	-39
Finland	-116	-427	-425	-891	233	1	-	-	-11	-55	-49
France	37,881	22,587	4,852	-9,006	-33,818	-4,055	-3,715	-2,828	-4,867	-6,206	-1,923
Germany	19,716	22,711	31,618	-8,370	-3,688	-2,050	-645	-431	247	-153	-782
Greece	-259	-709	12	-327	-126	-55	-18	13	-120	-81	320
Italy	29,219	14,272	-2,972	5,004	6,944	1,103	-165	1,672	35	672	302
Netherlands	-4,260	28,971	8,504	3,075	18,069	1,030	857	-1,172	2,009	798	-946
Norway	-399	-668	-898	-1,412	-2,416	130	-91	23	61	-332	-41
Portugal	10,820	6,538	429	15,595	6,170	-1,708	1,257	90	-15	-88	-422
Spain	376	1,559	217	589	-335	7	85	-386	-115	42	-81
Sweden	121	-1,200	-3,862	-267	-1,829	-334	-1,094	131	-148	-204	68
Switzerland	115,048	161,565	117,236	-25,393	-198,841	-23,367	-33,839	-25,376	-15,096	-19,424	-26,930
Turkey	108	235	-262	459	-10,580	-	-10	-271	-476	12	-5,653
United Kingdom	-40,920	-10,940	-40,589	196,896	-153,609	3,499	-33,641	-24,115	-14,943	5,365	12,900
Yugoslavia	-13	12	-	362	2,169	2,254	-	-	-80	-	-
Other Western Europe	2,939	5,718	3,473	-1,304	-1,666	199	-182	385	90	375	-1,507
U.S.S.R.	3	-	-	-	-41	-	-	-38	-	-	-
Other Eastern Europe 1/	3	-14	-14	660	-146	-9	-	-40	-15	23	7
Total Europe	173,497	252,121	113,152	166,037	-378,300	-22,150	-70,158	-51,603	-35,317	-21,000	-30,054
Canada	-6,281	-21,878	32,866	5,132	33,340	9,281	-2,156	5,377	-6,705	-4,630	1,049
Latin America:											
Argentina	-641	-522	120	2,461	1,846	-333	221	770	121	207	425
Brazil	1,793	5,238	-1,238	3,007	1,451	328	431	153	260	176	42
Chile	1,735	1,063	2,566	2,249	1,894	124	448	566	377	-415	290
Colombia	62	742	361	1,097	1,360	151	-90	255	74	189	51
Cuba	-1,673	355	-184	-136	-	2	1	1	1	-1	1
Mexico	-1,211	5,430	-6,029	-777	8,068	-1,645	367	-452	-135	4	-588
Panama	3,540	9,824	3,881	-1,300	-5,819	438	-2,996	-479	-297	-664	-71
Peru	918	378	-1,290	897	672	-489	59	210	97	528	-264
Uruguay	-2,944	-1,163	-21,587	347	-3,259	500	-1,184	-96	-74	-307	312
Venezuela	3,561	8,806	3,017	-1,055	4,830	704	-14	774	935	675	116
Other Latin American Republics 2/	1,086	2,660	-789	1,160	1,353	349	71	138	43	-61	9
Bahamas and Bermuda	3/	3/	3/	3/	2,272	790	-690	700	-185	765	391
Netherlands Antilles and Surinam	11,962	9,374	1,594	2,369	9,008	2,291	-1,184	-5,656	-737	-1,659	-221
Other Latin America 2/ 3/	-124	2,224	-1,715	-1,680	-121	149	252	-162	-23	121	-142
Total Latin America	18,064	44,409	-21,293	8,639	23,555	3,359	-4,308	-3,278	457	-442	351
Asia:											
China Mainland	172	-92	56	-118	-108	-	-	-	-54	-4	-
Hong Kong	8,317	37,684	-23,249	3,227	1,031	377	1,744	-1,721	-948	955	755
India	87	28	65	114	-311	5	24	17	-6	-3	20
Indonesia	-40	113	77	-89	3	2	-	7	10	-7	-11
Israel	105	-81	738	472	589	-66	11	-27	60	61	16
Japan	504	-69	515	615	285	87	114	68	-47	-132	83
Korea	9	34	103	-45	60	6	8	-	2	-3	6
Philippines	181	689	-5	396	-103	-24	-34	-68	56	-32	104
Taiwan	-1,285	-127	-71	-8	-244	19	-72	-69	10	-16	25
Thailand	100	154	147	69	-174	1	7	-22	-133	-16	14
Other Asia	4,202	4,921	3,345	6,282	3,904	2,142	569	1,034	-1,096	721	507
Total Asia	12,352	43,254	-18,279	10,915	4,932	2,549	2,371	-781	-2,146	1,524	1,519
Africa:											
Congo (Leopoldville)	58	12	-52	34	67	-9	5	6	-3	18	11
Morocco	4/	4/	4/	4/	-199	-31	-3	-53	-17	2	11
South Africa	709	64	213	64	82	6	60	-5	-6	-6	-10
United Arab Republic (Egypt)	-191	27	-61	768	418	323	1	85	5	-10	-6
Other Africa	4/	4/	4/	4/	-193	-37	45	-8	9	8	-45
Total Africa	5/	5/	5/	5/	175	252	108	25	-12	12	-39
Other countries:											
Australia	304	797	636	223	-614	6	106	-130	-28	-221	-17
All other 4/	800	1,826	-533	-107	-56	62	-108	-30	45	-236	-87
Total other countries 5/	1,680	2,726	203	982	-670	68	-2	-160	17	-457	-104
International and regional:											
International	2,424	2,082	4,481	5,959	5,094	653	350	637	731	62	320
European regional	-	-	-	-115	-14	-14	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	2,424	2,082	4,481	5,844	5,080	639	350	637	731	62	320
Grand total	201,736	322,714	111,130	197,549	-311,888	-6,002	-73,795	-49,783	-42,975	-24,931	-26,958

1/ Through April 1963, includes Czechoslovakia, Poland and Rumania only.
2/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; data for other Latin American republics included with "Other Latin America."
3/ Through 1963, Bahamas and Bermuda are included with "Other Latin America."
4/ Through 1963, "All other" countries include Morocco and "Other Africa."
5/ Through 1963, "Total other countries" include "Total Africa."
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Section II - Summary by Countries
Table 8. - Net Transactions in Foreign Stocks by Foreigners

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

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through November p	June	July	August	September	October p	November p
Europe:											
Austria	-13	-176	-19	108	4	14	-	-15	20	-54	3
Belgium	-922	-6,946	-7,832	2,474	9,919	59	56	243	198	-492	226
Denmark	-315	-170	40	-251	25	-24	11	-	1	-	-
Finland	-23	-	-	-	64	-	12	-	-	-	-
France	-4,206	-31,235	-39,509	-28,404	-17,685	-628	-504	-762	-1,904	-11,492	-38
Germany	-17,674	-36,646	-13,747	6,881	26,893	2,975	5,189	2,194	1,065	1,237	1,701
Greece	-583	-200	-494	-202	4	-26	21	1	-	-2	-
Italy	-12,517	-4,049	3,395	4,604	178	13	113	-46	40	-509	20
Netherlands	-87,906	-71,852	-66,074	-4,340	55,932	5,387	3,110	1,548	2,739	659	-602
Norway	847	464	-491	487	1,081	33	390	12	-21	-26	-48
Portugal	121	370	285	40	-78	-4	14	8	-43	3	-29
Spain	-23	-3,034	-832	-1,918	-728	-69	-238	-81	-121	-29	34
Sweden	11,889	-495	-266	405	2,743	8	12	238	128	517	251
Switzerland	-6,312	-28,590	-20,944	-10,316	-6,978	-846	477	-1,165	-473	-1,161	-628
Turkey	97	-12	-18	-86	-1,607	-	-	-	6	-	4
United Kingdom	42,147	-63,387	4,081	25,012	22,781	3,454	1,063	2,448	-33	1,423	-1,566
Yugoslavia	-	-	-	-1	62	-	-	-	62	-	-
Other Western Europe	186	-377	-1,292	123	-268	-405	-42	-5	-455	8	306
U.S.S.R.	-	-	-	-	1	-	-	-	-	-	-
Other Eastern Europe 1/	-	-587	-	3	-18	-1	7	-	-	-	-
Total Europe	-75,207	-246,922	-143,717	-5,381	92,325	9,940	9,691	4,618	1,209	-9,918	-366
Canada	13,889	-74,117	74,254	130,041	86,782	4,247	5,776	10,731	5,782	9,299	5,897
Latin America:											
Argentina	-2,485	-651	-356	-1	78	49	159	-2	-15	106	-23
Brazil	-1,020	-3,159	-1,684	48	467	-15	-9	-9	-13	54	60
Chile	-334	-222	-284	492	871	13	37	60	99	75	128
Colombia	100	-1,246	-960	244	86	12	-15	66	-5	-29	44
Cuba	-307	-7	-91	-	8	-	-	-	-	-	-
Mexico	-548	360	-1,425	-1,857	-3,120	104	443	-134	-347	-215	-456
Panama	-4,294	910	1,385	-62	-493	-112	56	-142	-26	-113	-90
Peru	-1,765	396	1,128	187	-280	-51	-44	-35	-11	-7	-7
Uruguay	-180	-657	-425	-326	83	19	217	93	9	95	-94
Venezuela	-16	99	172	88	-242	240	89	-25	-11	59	41
Other Latin American Republics 2/	30	159	99	113	378	204	171	-6	10	-6	-54
Bahamas and Bermuda	3/	3/	3/	3/	1,496	-193	1,152	-211	-16	818	-254
Netherlands Antilles and Surinam	608	2,060	811	722	-901	-209	-430	76	-198	-60	-375
Other Latin America 2/ 3/	-13,996	-25,397	-4,447	555	73	14	-1	52	-	11	-15
Total Latin America	-24,207	-27,355	-6,077	203	-1,496	75	1,825	-217	-524	788	-1,095
Asia:											
China Mainland	-50	2	-82	-	-	-	-	-	-	-	-
Hong Kong	-147	-1,127	-486	504	572	-110	146	9	-210	-181	8
India	-13	2	-47	-1,510	-46	-	-	-	-	1	-
Indonesia	2	-8	-8	15	-	-	-	-	-	-	-
Israel	48	-6,697	-4,319	-4,030	-5,332	-747	-210	-83	-2	63	16
Japan	-744	249	-22,206	-68,958	9,853	1,966	884	372	127	454	387
Korea	-	-	-	202	5	-	-	-	-	-	-
Philippines	204	42	-66	-367	203	42	-7	252	-	-	5
Taiwan	-3	1	-2	-210	-58	-	-31	-12	-6	-	-
Thailand	-60	3	-27	-27	-4	-	-	-	-10	6	-
Other Asia	10	-718	-515	-512	541	396	256	35	172	2	-11
Total Asia	-753	-8,251	-27,758	-74,893	5,734	1,547	1,038	573	71	345	405
Africa:											
Congo (Leopoldville)	-	2	-	17	1	-	-	-	-	-	-
Morocco	4/	4/	4/	4/	-19	-	-1	-11	1	-	-
South Africa	2,978	-234	19	1,217	-2	75	-5	-	-	1	-1
United Arab Republic (Egypt)	11	4	-6	124	-63	23	-	-1	-	-	-
Other Africa	4/	4/	4/	4/	-142	-79	9	5	5	-13	9
Total Africa	5/	5/	5/	5/	-225	19	3	-7	6	-12	8
Other countries:											
Australia	-65	-13,603	-747	-501	3,492	909	515	478	62	533	208
All other 4/	-55	-121	-906	-656	29	-	4	-	2	-6	33
Total other countries 5/	2,869	-13,952	-1,640	201	3,521	909	519	478	64	527	241
International and regional:											
International	785	643	1,056	1,073	596	49	113	73	58	7	32
European regional	-	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	785	643	1,056	1,073	596	49	113	73	58	7	32
Grand total	-82,624	-369,954	-103,882	51,244	187,237	16,786	18,965	16,249	6,666	1,036	5,122

1/ Through April 1963, includes Czechoslovakia, Poland and Rumania only.
2/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."
3/ Through 1963, Bahamas and Bermuda are included with "Other Latin America."
4/ Through 1963, "All other" countries include Morocco and "Other Africa."
5/ Through 1963, "Total other countries" include "Total Africa."
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Section II - Summary by Countries

Table 9. - Estimated Holdings of U. S. Government Bonds and Notes

(Position at end of period in millions of dollars)

Country	On basis of 1960 survey				On basis of 1963 survey					
	December				1963	1964				
	1960	1961	1962	1963	December	July	August	September	October p	November p
Europe:										
Austria	3	3	*	2	3	3	3	3	3	3
Belgium	2	8	*	1	*	*	*	*	*	*
Denmark	31	30	16	13	14	14	14	14	14	14
Finland	*	2	2	*	1	1	1	1	1	1
France	5	4	3	3	6	7	7	7	7	7
Germany	3	3	3	3	1	1	1	1	1	1
Greece	*	*	*	*	*	*	*	*	*	*
Italy	*	*	*	1	1	1	1	1	1	1
Netherlands	4	3	1	2	4	4	4	4	5	5
Norway	148	126	87	126	131	106	101	101	98	98
Portugal	1	1	1	1	*	*	*	*	*	*
Spain	1	1	1	1	2	2	2	2	2	2
Sweden	82	93	93	133	129	130	90	90	79	40
Switzerland	94	83	83	83	75	78	77	78	78	78
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	420	435	370	361	328	401	403	402	407	412
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	43	46	48	50	45	49	49	49	48	48
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	9	8	8	8	7	7	7	7	7	7
Total Europe	846	848	717	788	748	803	760	760	750	717
Canada	446	459	389	686	687	693	694	695	694	692
Latin America:										
Argentina	1	1	1	1	*	*	*	*	*	*
Brazil	2	1	1	1	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*	*
Colombia	1	1	1	1	1	1	1	1	1	1
Cuba	1	*	*	*	*	*	*	*	*	*
Mexico	7	5	4	5	2	1	1	1	1	1
Panama	1	1	1	1	10	*	1	1	1	1
Peru	*	1	*	*	*	*	*	*	*	1
Uruguay	1	1	1	1	*	*	*	*	*	*
Venezuela	1	1	1	1	*	*	*	*	*	*
Other Latin American Republics	2	2	2	2	2	1	1	1	1	1
Bahamas and Bermuda	2	3	5	5	3	3	3	3	3	4
Netherlands Antilles and Surinam	13	14	15	16	15	16	17	18	17	16
Other Latin America	*	*	*	*	*	*	*	*	*	*
Total Latin America	30	31	33	33	32	23	24	26	25	25
Asia:										
China Mainland	*	*	*	*	*	*	*	*	*	*
Hong Kong	1	1	*	*	*	1	1	1	1	1
India	41	6	6	5	*	*	*	*	*	*
Indonesia	1	1	1	1	1	1	1	1	1	1
Israel	*	1	1	1	*	2	2	2	2	*
Japan	3	3	3	3	5	5	5	5	5	5
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	2	1	*	*	*	*	*	*	*	*
Taiwan	5	5	5	5	2	2	2	2	2	2
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	39	38	34	36	39	38	40	41	41	40
Total Asia	92	56	50	51	47	48	51	51	51	49
Africa:										
Congo (Leopoldville)	-	-	-	-	-	-	-	-	-	-
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt)	*	*	*	*	-	-	-	-	-	-
Other Africa	11	12	10	10	9	12	14	14	16	16
Total Africa	11	12	10	10	9	12	14	14	16	16
Other countries:										
Australia	*	*	*	*	*	*	*	*	*	*
All other	-	-	-	*	*	*	*	*	1	1
Total other countries	*	*	*	*	*	*	*	*	1	1
International and regional:										
International	900	1,240	798	1,129	1,135	993	932	848	827	827
European regional	*	*	*	*	*	*	-	-	-	-
Latin American regional	-	192	112	84	84	76	76	76	76	76
Total international and regional	900	1,432	911	1,213	1,218	1,069	1,008	924	903	903
Grand total	2,326	2,838	2,110	2,781	2,742	2,648	2,550	2,469	2,439	2,402

Note: Data represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. (For exclusions see headnote on page 81.) Annual and monthly data are shown in this section beginning February 1964. For quarterly data see Section IV, Table 2, through June 1964; and "International Financial Statistics," Table 4, beginning September 1964. Data as of December 31, 1960-63 are on the basis of a November 30, 1960 survey and regular monthly reports of securities transactions (see Table 4). Data for December 31, 1963, also shown on the basis of a July 31, 1963, survey and the monthly transactions reports. For statistical convenience, the new series is introduced as of December 31, 1963, rather than as of the survey date.

The variations between the two series are believed to result from omissions from, or errors in reporting, shifts in ownership not involving purchases or sales through U. S. banks or brokers, and physical transfers of securities to and from abroad. It is not possible to reconcile the two series or to revise figures for earlier dates.

* Less than $500,000.

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Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of November 30, 1964 1/

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 2/	U. S. Treasury bills and certificates	Other	Total	Deposits 3/	U. S. Treasury bills and certificates	Other	
Europe:										
Austria	349,407	345,200	184,164	83,400	77,636	4,201	3,937	40	224	6
Belgium	474,070	439,087	166,878	176,006	96,203	34,303	28,979	507	4,817	680
Denmark	280,377	271,733	49,223	145,200	77,310	8,491	7,826	169	496	153
Finland	110,415	107,270	76,190	25,243	5,837	3,142	3,142	-	-	3
France	1,599,249	1,543,021	334,811	1,043,303	164,907	53,614	48,467	3,180	1,967	2,614
Germany	2,152,043	2,100,914	361,755	1,582,615	156,544	45,734	35,618	1,905	8,211	5,395
Greece	172,387	148,327	68,942	27,500	51,885	24,060	23,796	-	264	-
Italy	1,431,395	1,389,335	280,836	1,074,350	34,149	36,929	35,576	743	610	5,131
Netherlands	446,370	423,386	133,441	275,225	14,720	21,863	17,585	677	3,601	1,121
Norway	181,616	152,880	80,152	3,132	69,596	28,662	28,101	532	29	74
Portugal	223,538	160,279	157,349	-	2,930	63,257	62,828	119	310	2
Spain	410,174	366,811	284,858	79,300	2,653	43,347	41,103	-	2,244	16
Sweden	652,541	638,305	126,175	466,500	45,630	14,133	12,411	646	1,076	103
Switzerland	1,196,068	1,050,311	408,161	152,391	489,759	134,664	92,418	4,146	38,100	11,093
Turkey	27,467	25,128	24,756	-	372	2,339	2,334	-	5	-
United Kingdom	1,996,943	1,441,737	1,342,566	46,815	52,356	494,101	137,706	15,170	341,225	61,105
Yugoslavia	16,338	13,534	7,494	3,250	2,790	2,804	999	1,805	-	-
Other Western Europe	250,641	229,895	56,158	41,547	132,190	20,578	13,158	246	7,174	168
U.S.S.R.	3,372	3,097	2,785	-	312	275	275	-	-	-
Other Eastern Europe	20,811	19,304	17,752	127	1,425	1,507	1,424	29	54	-
Total Europe	11,995,222	10,869,554	4,164,446	5,225,904	1,479,204	1,038,004	597,683	29,914	410,407	87,664
Canada	3,457,903	3,201,046	2,249,225	943,810	8,011	249,717	190,686	39,635	19,396	7,140
Latin America:										
Argentina	278,542	98,275	92,973	1,387	3,915	179,982	176,665	45	3,272	285
Brazil	252,963	167,697	154,393	75	13,229	85,172	84,411	220	541	94
Chile	151,462	45,758	45,020	-	738	105,664	104,352	148	1,164	40
Colombia	183,203	77,051	76,003	-	1,048	106,144	103,034	-	3,110	8
Cuba	9,747	1,032	1,032	-	-	8,715	8,620	95	-	-
Mexico	771,627	485,189	272,390	143,900	68,899	285,937	274,085	1,747	10,105	501
Panama	103,227	8,313	8,264	-	49	94,913	79,577	906	14,430	1
Peru	196,217	89,843	89,589	-	254	106,355	105,509	131	715	19
Uruguay	111,460	25,474	23,126	-	2,348	85,985	80,179	20	5,786	1
Venezuela	714,394,	378,394	357,098	10,000	11,296	335,982	332,462	308	3,212	18
Other Latin American Republics	406,692	227,759	153,753	27,600	46,406	178,694	176,366	169	2,159	239
Bahamas and Bermuda	174,323	81,751	76,460	2,056	3,235	92,243	76,203	3,732	12,308	329
Netherlands Antilles and Surinam	113,276	49,092	32,687	12,137	4,268	64,182	44,591	5,068	14,523	2
Other Latin America	17,924	5,120	1,523	-	3,597	10,196	9,656	540	-	2,608
Total Latin America	3,485,057	1,740,748	1,384,311	197,155	159,282	1,740,164	1,655,710	13,129	71,325	4,145
Asia:										
China Mainland	35,123	29,715	29,714	-	1	5,408	5,408	-	-	-
Hong Kong	84,699	43,433	38,565	-	4,868	41,235	39,844	953	438	31
India	62,656	48,360	31,119	1,000	16,241	12,492	12,482	-	10	1,804
Indonesia	37,232	35,373	25,352	9,700	321	1,859	1,859	-	-	-
Israel	140,378	133,898	95,653	19,472	18,773	6,480	6,458	-	22	-
Japan	2,568,755	2,545,746	1,626,771	610,875	308,100	22,912	21,755	81	1,076	97
Korea	105,684	104,090	102,862	-	1,228	1,594	1,594	-	-	-
Philippines	228,181	188,668	175,489	192	12,987	39,420	39,420	-	-	93
Taiwan	221,272	212,237	174,184	-	38,053	9,035	9,035	-	-	-
Thailand	444,491	440,097	186,273	247,176	6,648	4,389	4,389	-	-	5
Other Asia	585,358	511,598	386,014	33,891	91,693	72,941	69,605	133	3,203	819
Total Asia	4,513,829	4,293,215	2,871,996	922,306	498,913	217,765	211,849	1,167	4,749	2,849
Africa:										
Congo (Leopoldville)	25,204	23,094	11,768	10,800	526	2,110	2,110	-	-	-
Morocco	6,913	3,037	2,704	-	333	3,876	2,874	-	1,002	-
South Africa	51,306	39,234	36,924	2,000	310	9,011	8,911	100	-	3,061
United Arab Republic (Egypt)	19,414	18,613	17,497	800	316	766	766	-	-	35
Other Africa	134,816	100,415	55,259	28,915	16,241	29,439	28,389	14	1,036	4,962
Total Africa	237,653	184,393	124,152	42,515	17,726	45,202	43,050	114	2,038	8,058
Other countries:										
Australia	162,813	156,636	62,821	86,150	7,665	4,745	4,623	103	19	1,432
All other	18,203	13,828	8,679	863	4,286	4,345	3,144	150	1,051	30
Total other countries	181,016	170,464	71,500	87,013	11,951	9,090	7,767	253	1,070	1,462
International and regional:										
International	4,888,679	4,888,228	279,223	4,425,505	183,500	451	451	-	-	-
European regional	17,158	17,138	15,367	-	1,771	20	20	-	-	-
Latin American regional	144,429	144,399	22,195	7,700	114,504	30	30	-	-	-
Total international and regional	5,050,266	5,049,765	316,785	4,433,205	299,775	501	501	-	-	-
Grand total	28,920,946	25,509,185	11,182,415	11,851,908	2,474,862	3,300,443	2,707,246	84,212	508,985	111,318

1/ For exclusions see headnote on page 81.

2/ Grand total includes $7,309,725 thousand of demand deposits and $3,872,690 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

3/ Grand total includes $1,499,529 thousand of demand deposits and $1,207,717 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

Section III - Preliminary Details by Countries
Table 2.- Short-Term Banking Claims on Foreigners as of November 30, 1964 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies			
		Total	Loans to: Foreign banks and official institutions	Loans to: Other	Collections outstanding for own account and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
Europe:											
Austria	7,336	6,805	1,254	1,001	3,173	1,355	22	531	526	-	5
Belgium	34,093	26,755	2,948	6,639	12,896	1,116	3,156	7,338	7,316	-	22
Denmark	16,418	14,224	1,890	2,260	3,195	6,279	600	2,194	1,988	201	5
Finland	71,355	71,141	11,712	1,401	2,453	54,814	761	214	174	-	40
France	75,993	61,486	11,531	18,443	20,698	8,688	2,126	14,507	14,218	-	289
Germany	175,008	119,703	23,346	33,557	34,816	25,223	2,761	55,305	31,019	-	24,286
Greece	10,341	10,237	500	488	9,223	8	18	104	88	-	16
Italy	134,815	122,411	56,666	23,625	26,690	5,888	9,542	12,404	11,697	522	185
Netherlands	41,875	35,886	7,142	4,418	22,042	2,136	148	5,989	5,422	-	567
Norway	40,303	39,359	12,369	4,893	2,619	19,285	193	944	944	-	-
Portugal	19,764	19,509	2,327	11,161	2,956	1,661	1,404	255	255	-	-
Spain	31,756	30,831	3,797	5,844	13,134	7,269	787	925	787	-	138
Sweden	40,770	33,546	6,263	7,249	4,814	14,692	528	7,224	7,215	-	9
Switzerland	90,669	74,247	18,673	34,742	12,556	7,775	501	16,422	10,583	-	5,839
Turkey	15,393	15,392	11,852	1,090	2,450	-	-	1	1	-	-
United Kingdom	277,632	161,025	52,810	20,537	25,568	930	61,180	116,607	96,644	8,531	11,432
Yugoslavia	15,136	15,045	8,679	-	109	6,257	-	91	91	-	-
Other Western Europe	21,221	20,648	1,258	12,081	2,787	4,521	1	573	516	-	57
U.S.S.R.	14	8	1	-	7	-	-	6	6	-	-
Other Eastern Europe	20,168	20,149	6,499	122	218	12,114	1,196	19	19	-	-
Total Europe	1,140,060	898,407	241,517	189,551	202,404	180,011	84,924	241,653	189,509	9,254	42,890
Canada	635,501	386,400	26,618	128,506	9,598	40,914	180,764	249,101	73,546	168,665	6,890
Latin America:											
Argentina	204,760	194,222	17,695	26,077	63,176	85,569	1,705	10,538	10,490	-	48
Brazil	145,935	120,418	30,121	55,378	30,692	4,208	19	25,517	25,341	-	176
Chile	187,547	168,888	39,668	22,420	32,680	71,759	2,361	18,659	18,449	-	210
Colombia	299,971	298,590	39,558	90,461	25,835	141,758	978	1,381	9	100	1,272
Cuba	16,602	16,575	-	100	16,475	-	-	27	19	-	8
Mexico	603,868	578,711	243,628	156,823	39,705	125,152	13,403	25,157	5,285	456	19,416
Panama	38,442	38,432	14,437	8,850	8,890	6,034	221	10	-	-	10
Peru	97,318	97,274	6,131	27,473	38,974	22,447	2,249	44	33	-	11
Uruguay	66,856	66,355	21,819	4,954	7,219	30,863	1,500	501	1	500	-
Venezuela	152,970	151,538	33,006	33,972	54,743	29,671	146	1,432	857	-	575
Other Latin American Republics	199,868	193,279	30,157	31,221	73,413	57,730	758	6,589	6,250	308	31
Bahamas and Bermuda	49,882	49,798	8,289	33,317	1,370	4,117	2,705	84	56	-	28
Netherlands Antilles and Surinam	16,917	16,917	655	12,945	3,315	2	-	-	-	-	-
Other Latin America	15,822	15,694	406	228	9,526	2,799	2,735	128	75	-	53
Total Latin America	2,096,758	2,006,691	485,570	504,219	406,013	582,109	28,780	90,067	66,865	1,364	21,838
Asia:											
China Mainland	1,621	1,607	1,495	13	99	-	-	14	14	-	-
Hong Kong	20,315	20,185	9,452	2,939	4,076	2,011	1,707	130	59	-	71
India	18,753	18,407	5,287	1,348	8,395	3,373	4	346	342	-	4
Indonesia	3,010	3,010	9	11	38	2,952	-	-	-	-	-
Israel	45,120	45,117	23,208	7,579	6,252	6,518	1,560	3	-	-	3
Japan	2,495,825	2,428,110	519,297	86,235	223,418	1,482,637	116,523	67,715	67,413	9	293
Korea	24,610	24,610	12,520	-	10,057	2,033	-	-	-	-	-
Philippines	182,880	182,504	93,673	25,080	15,071	45,615	3,065	376	88	284	4
Taiwan	7,639	7,638	2,702	421	2,333	2,029	153	1	1	-	-
Thailand	55,072	55,014	13,893	4,178	6,345	30,261	337	58	58	-	-
Other Asia	79,164	78,641	20,371	5,461	38,844	7,291	6,674	523	417	-	106
Total Asia	2,934,009	2,864,843	701,907	133,265	314,928	1,584,720	130,023	69,166	68,392	293	481
Africa:											
Congo (Leopoldville)	899	899	107	250	542	-	-	-	-	-	-
Morocco	1,779	1,775	206	52	1,517	-	-	4	4	-	-
South Africa	18,833	17,939	293	2,554	13,727	1,294	71	894	731	-	163
United Arab Republic (Egypt)	28,215	27,975	11,016	173	1,108	14,392	1,286	240	240	-	-
Other Africa	57,994	57,651	26,367	15,144	14,152	1,214	774	343	161	-	182
Total Africa	107,720	106,239	37,989	18,173	31,046	16,900	2,131	1,481	1,136	-	345
Other countries:											
Australia	57,177	37,494	467	2,579	19,706	13,530	1,212	19,683	4,499	3,330	11,854
All other	9,054	8,536	59	1,501	5,969	866	141	518	510	-	8
Total other countries	66,231	46,030	526	4,080	25,675	14,396	1,353	20,201	5,009	3,330	11,862
International and regional:											
International	-	-	-	-	-	-	-	-	-	-	-
European regional	10	10	-	-	10	-	-	-	-	-	-
Latin American regional	546	546	546	-	-	-	-	-	-	-	-
Total international and regional	556	556	546	-	10	-	-	-	-	-	-
Grand total	6,980,835	6,309,166	1,494,673	977,794	989,674	2,419,050	427,975	671,669	404,457	182,906	84,306

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.

Section III - Preliminary Details by Countries

Table 3.- Long-Term Banking Liabilities to and Claims on Foreigners as of November 30, 1964

(Position in thousands of dollars)

Country	Total long-term liabilities	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
			Total	Loans	Other	
Europe:						
Austria	-	132,509	132,509	132,502	7	-
Belgium	-	83,571	83,571	82,871	700	-
Denmark	1,000	55,566	55,566	55,553	13	-
Finland	-	62,240	62,240	62,240	-	-
France	4,000	58,323	58,323	52,302	6,021	-
Germany	-	152,718	152,718	152,547	171	-
Greece	8,000	34,678	34,678	34,640	38	-
Italy	-	314,362	314,362	304,627	9,735	-
Netherlands	-	15,235	15,235	15,235	-	-
Norway	-	251,022	251,022	251,022	-	-
Portugal	-	76,642	76,642	76,066	576	-
Spain	-	71,501	71,501	68,080	3,421	-
Sweden	1,433	98,321	98,321	97,321	1,000	-
Switzerland	5,285	39,808	39,808	39,533	275	-
Turkey	-	722	722	700	22	-
United Kingdom	84,447	77,117	77,117	75,917	1,200	-
Yugoslavia	-	1,776	1,776	1,776	-	-
Other Western Europe	-	20,086	20,086	19,226	860	-
U.S.S.R.	-	-	-	-	-	-
Other Eastern Europe	-	21,811	21,811	21,811	-	-
Total Europe	104,165	1,568,008	1,568,008	1,543,969	24,039	-
Canada	-	291,178	291,178	289,305	1,873	-
Latin America:						
Argentina	50	82,396	82,396	53,362	29,034	-
Brazil	-	175,859	175,859	118,204	57,655	-
Chile	-	20,123	20,123	17,338	2,785	-
Colombia	-	48,715	48,715	47,347	1,368	-
Cuba	-	594	594	-	594	-
Mexico	26,379	447,289	447,189	414,788	32,401	100
Panama	-	49,729	49,729	49,696	33	-
Peru	78	45,720	45,720	37,050	8,670	-
Uruguay	20	37,022	37,022	36,985	37	-
Venezuela	45,000	94,537	94,537	92,128	2,409	-
Other Latin American Republics	600	89,167	89,167	87,522	1,645	-
Bahamas and Bermuda	-	37,329	37,329	37,329	-	-
Netherlands Antilles and Surinam	-	21,828	21,828	21,828	-	-
Other Latin America	-	1,664	1,664	674	990	-
Total Latin America	72,127	1,151,972	1,151,872	1,014,251	137,621	100
Asia:						
China Mainland	-	-	-	-	-	-
Hong Kong	-	1,578	1,578	1,578	-	-
India	-	27,909	27,909	27,909	-	-
Indonesia	-	-	-	-	-	-
Israel	3,040	24,260	24,260	24,260	-	-
Japan	400	368,972	368,972	345,373	23,599	-
Korea	-	3,113	3,113	1,659	1,454	-
Philippines	50	140,066	140,066	131,238	8,828	-
Taiwan	-	2,605	2,605	2,605	-	-
Thailand	-	7,140	7,140	6,480	660	-
Other Asia	7,750	31,459	31,459	30,179	1,280	-
Total Asia	11,240	607,102	607,102	571,281	35,821	-
Africa:						
Congo (Leopoldville)	-	15,160	15,160	15,160	-	-
Morocco	-	750	750	750	-	-
South Africa	-	21,244	21,244	21,238	6	-
United Arab Republic (Egypt)	-	463	463	-	463	-
Other Africa	1,000	87,046	87,046	85,984	1,062	-
Total Africa	1,000	124,663	124,663	123,132	1,531	-
Other countries:						
Australia	727	100,057	100,057	99,844	213	-
All other	-	7,719	7,719	7,719	-	-
Total other countries	727	107,776	107,776	107,563	213	-
International and regional:						
International	1,000	-	-	-	-	-
European regional	-	-	-	-	-	-
Latin American regional	94,000	235	235	235	-	-
Total international and regional	95,000	235	235	235	-	-
Grand total	284,259	3,850,934	3,850,834	3,649,736	201,098	100

Section III - Preliminary Details by Countries

Table 4.- Purchases and Sales of Long-Term Securities by Foreigners During November 1964 1/

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	384	-	6	331	44	3	385	-	1	352	32	-
Belgium	5,536	10	157	2,241	2,472	656	9,334	-	238	7,498	1,168	430
Denmark	625	-	51	92	482	-	473	-	45	131	297	-
Finland	267	-	-	1	266	-	231	-	-	50	181	-
France	21,950	497	323	13,722	4,459	2,949	19,761	83	473	15,645	573	2,987
Germany	11,675	36	365	3,357	5,544	2,373	7,002	36	359	4,139	1,796	672
Greece	488	-	-	472	16	-	157	-	5	152	-	-
Italy	6,052	-	92	2,659	3,156	145	14,892	230	299	2,357	11,881	125
Netherlands	13,936	88	759	9,874	1,374	1,841	15,478	92	565	10,820	1,558	2,443
Norway	1,439	-	45	337	1,046	11	471	1	1	378	32	59
Portugal	521	-	-	491	30	-	1,068	125	-	913	1	29
Spain	1,790	10	127	1,466	59	128	1,754	10	43	1,547	60	94
Sweden	4,161	-	1,615	572	1,674	300	42,835	38,615	2,409	504	1,258	49
Switzerland	89,107	430	3,324	67,493	15,347	2,513	106,676	219	2,803	94,423	6,090	3,141
Turkey	123	-	-	94	25	4	5,750	-	-	5,747	3	-
United Kingdom	136,469	25,505	32,780	64,395	11,101	2,688	88,468	20,705	4,682	51,495	7,332	4,254
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe	3,587	52	272	2,385	540	338	4,466	4	122	3,892	416	32
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	62	10	6	46	-	-	93	-	6	39	48	-
Total Europe	298,172	26,638	39,922	170,028	47,635	13,949	319,294	60,120	12,051	200,082	32,726	14,315
Canada	108,622	2,893	7,133	41,079	18,899	38,618	235,977	4,468	5,197	40,030	153,561	32,721
Latin America:												
Argentina	1,970	-	92	1,611	241	26	1,547	10	21	1,186	281	49
Brazil	1,144	10	57	909	93	75	1,000	-	25	867	93	15
Chile	970	-	-	773	14	183	540	-	-	483	2	55
Colombia	990	-	9	698	209	74	719	14	13	647	15	30
Cuba	1	-	-	1	-	-	28	-	28	-	-	-
Mexico	8,008	14	19	1,308	6,465	202	39,880	11	62	1,896	37,253	658
Panama	5,081	-	214	3,892	774	201	4,934	-	128	3,963	552	291
Peru	870	300	-	559	6	5	852	17	-	823	-	12
Uruguay	2,605	-	147	1,608	805	45	2,183	106	45	1,296	597	139
Venezuela	2,966	16	1	1,967	864	118	2,075	14	9	1,851	124	77
Other Latin American Republics	641	-	83	542	16	-	617	-	22	533	8	54
Bahamas and Bermuda	4,861	555	156	1,859	2,022	269	3,759	21	2	1,468	1,745	523
Netherlands Antilles and Surinam	8,328	12	28	7,603	646	39	10,452	1,098	720	7,824	396	414
Other Latin America	925	100	7	343	461	14	827	200	1	485	112	29
Total Latin America	39,360	1,007	813	23,673	12,616	1,251	69,413	1,491	1,076	23,322	41,178	2,346
Asia:												
China Mainland	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong	7,042	-	50	6,505	410	77	6,084	-	11	5,750	254	69
India	94	-	-	94	-	-	84	6	-	74	4	-
Indonesia	5	-	-	5	-	-	16	-	-	16	-	-
Israel	210	-	1	70	122	17	17,842	1,500	3	54	16,284	1
Japan	1,605	10	-	202	915	478	210	-	-	119	-	91
Korea	6	-	-	6	-	-	-	-	-	-	-	-
Philippines	146	-	-	140	-	6	163	-	-	36	126	1
Taiwan	29	-	-	29	-	-	4	-	-	4	-	-
Thailand	38	-	-	38	-	-	24	-	-	24	-	-
Other Asia	3,001	129	403	2,428	10	31	2,208	203	32	1,921	10	42
Total Asia	12,176	139	454	9,517	1,457	609	26,635	1,709	46	7,998	16,678	204
Africa:												
Congo (Leopoldville)	33	-	-	33	-	-	22	-	-	22	-	-
Morocco	24	9	1	14	-	-	8	5	-	3	-	-
South Africa	103	-	-	62	41	-	78	-	5	72	-	1
United Arab Republic (Egypt)	4	-	-	4	-	-	10	-	-	10	-	-
Other Africa	407	-	19	322	10	56	448	10	24	367	-	47
Total Africa	571	9	20	435	51	56	566	15	29	474	-	48
Other countries:												
Australia	1,381	-	-	40	1,133	208	59	-	-	57	2	-
All other	1,033	-	-	168	832	33	267	-	-	255	12	-
Total other countries	2,414	-	-	208	1,965	241	326	-	-	312	14	-
International and regional:												
International	6,752	1,067	445	1,812	3,396	32	2,586	1,000	29	1,492	65	-
European regional	131	-	-	-	131	-	-	-	-	-	-	-
Latin American regional	53	53	-	-	-	-	98,000	-	-	-	98,000	-
Total international and regional	6,936	1,120	445	1,812	3,527	32	100,586	1,000	29	1,492	98,065	-
Grand total	468,251	31,806	48,787	246,752	86,150	54,756	752,797	68,803	18,428	273,710	342,222	49,634

1/ For exclusions see headnote on page 81.

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Administrative budget receipts and expenditures:												
Receipts by principal sources	2	2	2	2	2	2	2	2	2	2	2	2
Detail of miscellaneous receipts by major categories	3	3	3	3	3	3	3	3	3	3	3	3
Chart - Internal revenue receipts by principal sources	4	4	4	4	4	4	4	4	4	4	4	4
Expenditures by agencies	5	5	5	5	5	5	5	5	5	5	5	5
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Summary of appropriations and authorizations, expenditures, and balances, by agencies	7	7	7	7	7	7	7	...	...	...	...	7
Expenditures and balances by functions	8	8	8	8	8	8	8	...	...	...	...	8
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Summary of internal revenue receipts by States, calendar year 1963	...	...	...	10	...	...	...	...	...	...	...	...
Trust and other transactions:												
Summary of trust and other transactions	10	12	10	11	12	10	10	11	9	9	11	10
Trust receipts	10	12	10	11	12	10	10	11	9	9	11	10
Trust, deposit fund, and Government-sponsored enterprise expenditures	11	13	11	12	13	11	11	12	10	10	12	11
Investments in public debt and agency securities (net)	12	14	12	13	14	12	12	13	11	11	13	12
Sales and redemptions of Government agency securities in market (net)	13	15	13	14	15	13	13	14	12	12	14	13
Interfund transactions excluded from both net trust account receipts and net trust account expenditures	14	16	14	15	16	14	14	15	13	13	15	14
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Railroad Retirement Account	16	...	...	17	...	...	16	...	...	15	...	...
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Investment of specified trust accounts in public debt securities, by issues (latest date September 30, 1964)	19	...	...	20	...	...	19	...	...	18	...	...
Consolidated cash transactions:												
Summary of Federal Government cash transactions with the public	21	18	16	22	18	16	21	17	15	20	17	16
Intragovernmental and other noncash transactions	22	19	17	23	19	17	22	18	16	21	18	17
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Status of the Account of the Treasurer of the United States	23	20	18	24	20	18	23	19	17	22	19	18
Analysis of changes in tax and loan account balances	24	21	19	25	21	19	24	20	18	23	20	19
Summary of cash transactions through the Account of the Treasurer of the United States	25	22	20	26	22	20	25	21	19	24	21	20
Debt outstanding:												
Summary of Federal securities	26	23	21	27	23	21	26	22	20	25	22	21
Computed interest charge and rate on Federal securities	26	23	21	27	23	21	26	22	20	25	22	21
Interest-bearing public debt	27	24	22	28	24	22	27	23	21	26	23	22
Average length and maturity distribution of marketable interest-bearing public debt	27	24	22	28	24	22	27	23	21	26	23	22
Special public debt issues to U. S. Government investment accounts	28	25	23	29	25	23	28	24	22	27	24	23
Treasury holdings of securities issued by Government agencies	29	26	24	30	26	24	29	25	23	28	25	24
Interest-bearing securities issued by Federal agencies but not guaranteed by the U. S. Government	30	27	25	31	27	25	30	26	24	29	26	25
Statutory debt limitation	31	28	26	32	28	26	31	27	25	30	27	26
Public debt operations:												
Maturity schedule of interest-bearing public marketable securities other than regular weekly Treasury bills	32	29	27	33	29	27	32	28	26	31	28	27
Offerings of Treasury bills	34	31	29	35	31	29	34	30	28	33	30	29
New money financing through regular weekly Treasury bills	36	33	31	37	33	31	36	32	30	35	32	31
Offerings of public marketable securities other than regular weekly Treasury bills	40	37	35	41	37	35	40	36	34	39	36	34
Securities issued in advance refunding operations	46	43	41	47	43	41	46	42	40	46	43	38
Allotments by investor classes on subscriptions for public marketable securities other than regular weekly Treasury bills	48	45	43	49	45	44	49	45	43	49	46	41
Disposition of matured public marketable securities other than regular weekly Treasury bills	52	49	47	53	49	48	53	49	47	53	50	44
Foreign series securities (nonmarketable) issued to official institutions of foreign countries	59	56	54	61	57	56	61	57	55	61	58	51
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries	62	59	57	64	60	59	64	60	59	65	62	55

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United States savings bonds:												
Cumulative sales and redemptions by series	63	60	58	66	62	61	66	62	61	67	64	57
Sales and redemptions by periods, all series combined	63	60	58	66	62	61	66	62	61	67	64	57
Sales and redemptions by periods, Series E through K	64	61	59	67	63	62	67	63	62	68	65	58
Redemptions of matured and unmatured bonds	66	63	61	69	65	64	69	65	64	70	67	60
Sales and redemptions by denominations, Series E and H combined	67	...	...	70	...	...	70	...	...	71	...	...
Sales by States, Series E and H combined	68	...	...	...	...	...	71	...	...	...	...	...
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	69	64	62	71	66	65	72	66	65	72	68	61
Net market purchases or sales for investment accounts handled by the Treasury	69	64	62	71	66	65	72	66	65	72	68	61
Estimated ownership	70	65	63	72	67	66	73	67	66	73	69	62
Treasury survey of ownership of Federal securities:												
Ownership by banks, insurance companies, and others	71	66	64	73	68	67	74	68	67	74	70	63
Ownership by commercial banks classified by membership in Federal Reserve System (latest date June 30, 1964)	75	...	...	...	...	...	78	...	...	...	...	...
Market quotations:												
End-of-month closing quotations on Treasury securities by issues	79	71	68	77	72	71	82	72	71	78	74	67
Chart - Yields of Treasury securities	81	73	70	79	74	73	84	74	73	80	76	69
Average yields of long-term bonds:												
Average yields of Treasury and corporate bonds by periods	82	74	71	80	75	74	85	75	74	81	77	70
Chart - Average yields of Treasury and corporate bonds	83	75	72	81	76	75	86	76	75	82	78	71
Monetary statistics:												
Money in circulation	84	76	73	82	77	76	87	77	76	83	79	72
Monetary stocks of gold and silver	85	77	74	83	78	77	88	78	77	84	80	73
Gold assets and liabilities of the Treasury	85	77	74	83	78	77	88	78	77	84	80	73
Components of silver monetary stock	86	78	75	84	79	78	89	79	78	85	81	74
Seigniorage	87	79	76	85	80	79	90	80	79	86	...	...
Increment from reduction in weight of gold dollar (latest date September 30, 1964)	...	...	76	...	...	79	...	...	79	...	...	...
Exchange Stabilization Fund (latest date September 30, 1964):												
Balance sheet	...	...	77	...	...	80	...	...	80	...	...	75
U. S. stabilization agreements	...	...	78	...	...	81	...	...	81	...	...	76
Income and expense	...	...	78	...	...	81	...	...	81	...	...	76
National bank reports:												
Earnings, expenses, and dividends for calendar years 1959-63	...	...	...	...	81	...	...	...	...	...	...	...
International financial statistics:												
U. S. gold stock, and holdings of convertible foreign currencies by U. S. monetary authorities	88	80	79	86	82	82	91	81	82	87	82	77
U. S. Treasury nonmarketable notes and bonds issued to official institutions of foreign countries	88	80	79	86	82	82	91	81	82	87	82	77
U. S. monetary gold transactions (net)	...	81	80	87	83	83	92	82	83	88	83	78
Estimated gold reserves and dollar holdings of foreign countries and international institutions	...	...	...	...	...	...	...	83	84	89	84	79
Liabilities to foreign official institutions and international and regional organizations	...	...	...	...	...	...	...	84	85	90	85	80
Capital movements between the United States and foreign countries:												
Summary by periods beginning 1946	90	83	82	89	85	85	94	86	87	92	87	82
Summary by countries and periods	93	86	85	92	88	88	97	89	90	95	90	85
Short-term banking liabilities to foreigners, latest month	102	95	94	101	97	97	106	98	99	104	99	84
Short-term banking claims on foreigners, latest month	103	96	95	102	98	98	107	99	100	105	100	95
Long-term banking liabilities to and claims on foreigners, latest month	104	97	96	103	99	99	108	100	101	106	101	96
Purchases and sales of long-term securities by foreigners, latest month	105	98	97	104	100	100	109	101	102	107	102	97
Short-term liabilities and claims reported by nonfinancial concerns	106	...	...	105	...	...	110	...	...	108	...	...
Estimated gold reserves and dollar holdings of foreign countries and international institutions	...	99	...	...	101	...	...	...	...	...	...	...
Foreign credit and debit balances in brokerage accounts	...	100	...	...	...	...	...	102	...	...	...	...
Short-term liabilities, countries and areas not regularly reported	...	101	...	...	...	101	...	...	...	...	...	...
Purchases and sales of long-term securities by foreigners during calendar year 1963	...	...	98	...	...	...	...	...	...	...	...	...
Foreign currencies acquired by the United States without purchase with dollars:												
Transactions and balances in Treasury accounts	...	...	...	...	...	103	...	...	...	111	...	...
Transactions and balances in agency accounts	...	...	...	...	...	103	...	...	...	111	...	...
Corporations and certain other business-type activities:												
Statements of financial condition (latest date June 30, 1964)	109	...	100	...	103	...	...	...	...	113	...	...
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Source and application of funds (latest date June 30, 1964)	...	...	...	128	...	...	...	...	...	...	105	...

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