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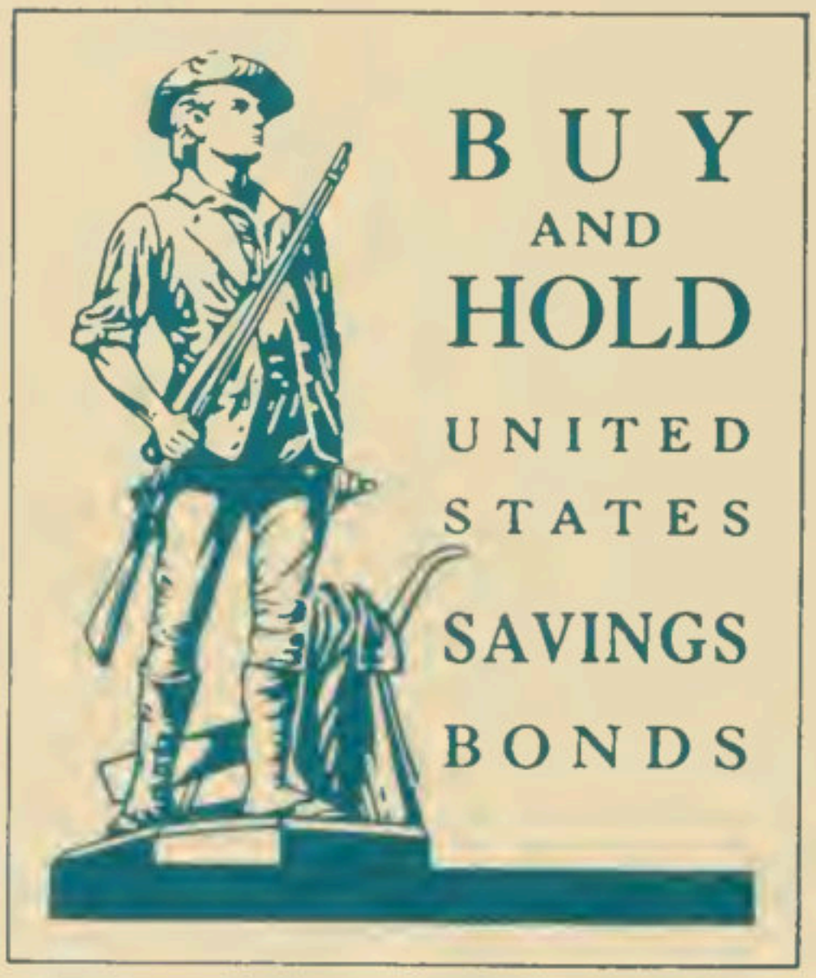

Treasury Bulletin

MARCH 1967

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
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Subscription per year $8.50 domestic, $11.00 foreign.
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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." 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. However, noncash debt transactions are included.

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 state-

Reporting Bases - (Continued)

ment 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 were classified by type of account, and the budget results shown 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 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.

Note: Details of figures may not add to totals because of rounding.

Treasury Financing Operations

United States Savings Notes

On February 21, 1967, the Treasury made public the terms and conditions for a new United States Savings Note, referred to as a Freedom Share. The notes will be available for purchase only by individuals and only with the simultaneous purchase of Series E Savings Bonds on payroll savings or bond-a-month plans from authorized issuing agents eligible to issue savings bonds through such plans.

The notes will be dated the first day of the month in which payment is received by an authorized issuing agent and the first issue will be made effective May 1, 1967. They will mature 4 years and 6 months from the issue date, but will be redeemable at any time beginning one year from the issue date, at the holder's option only, at stated redemption values as shown in the accompanying table. When held to maturity the notes will provide an investment yield of approximately 4.74 percent compounded semiannually. The approximate investment yields for notes redeemed prior to maturity are shown in the accompanying table. They will be payable by any qualified paying agent, Federal Reserve bank or branch, or the Treasury Department.

Deductions or subscriptions for the notes may not exceed $1.08 for each $1.00 of deductions or subscriptions for Series E bonds. The maximum payroll deduction for the notes will be $20.25 weekly, $40.50 biweekly or semimonthly, or $81.00 monthly. The maximum subscription under the bond-a-month plan will be $81.00 per month. The total face amount of notes that may be originally purchased by any one person during any one calendar year will be limited to $1,350.

The notes will be available in registered form only in denominations of $25, $50, $75, and $100, maturity value, and the registration must be identical to that of the Series E Savings Bonds purchased at the same time.

The interest will be subject to all taxes imposed under the Internal Revenue Code of 1954, but will be exempt from all taxation imposed on the principal or interest thereof by any State, or any of the possessions of the United States, or by any local taxing authority. Reporting of the increase in the redemption value of the notes for Federal income tax purposes may be deferred until the year of maturity, actual redemption, or other disposition of the notes, whichever is earliest, or the increase may be reported for the year in which it accrues. If the latter method of reporting is adopted the same method must be applied to all Series E Savings Bonds owned by or thereafter acquired by the owner of the notes.

Information relating to the offering of the notes is contained in Treasury Department Circular, Public Debt Series No. 3-67, dated February 22, 1967. The notes will be subject to the regulations of the Treasury Department contained in Department Circular No. 530, current revision.

Maturity Value.....	$25.00	$50.00	$75.00	$100.00	Approximate Investment Yield (rate per annum compounded semiannually)	
Issue Price.....	20.25	40.50	60.75	81.00		
Period after issue date	Redemption values during each half-year period after the first year (Values increase on first day of period shown)				On purchase price from issue date to beginning of period	On current redemption value from beginning of period to maturity
					Percent	Percent
1 to 1-1/2 years....	$21.07	$42.14	$63.21	$84.28	4.01	4.95
1-1/2 to 2 years....	21.53	43.06	64.59	86.12	4.13	5.04
2 to 2-1/2 years....	22.03	44.06	66.09	88.12	4.26	5.12
2-1/2 to 3 years....	22.56	45.12	67.68	90.24	4.37	5.20
3 to 3-1/2 years....	23.14	46.28	69.42	92.56	4.50	5.22
3-1/2 to 4 years....	23.74	47.48	71.22	94.96	4.60	5.24
4 to 4-1/2 years....	24.36	48.72	73.08	97.44	4.67	5.25
MATURITY VALUE (4-1/2 years from issue date).....	25.00	50.00	75.00	100.00	4.74	-

Treasury Financing Operations - (Continued)

Tax Anticipation Bills

On March 1 tenders were invited for $2.7 billion, or thereabouts, of 101-day tax anticipation bills, representing an additional amount of bills dated October 18, 1966, to be issued March 13, to mature June 22, 1967. They will be acceptable at face value in payment of income taxes due on June 15, 1967.

Tenders were opened on March 7 and totaled $3,928 million, of which $2,707 million was accepted. The average bank discount rate was 4.295 percent. The limit for noncompetitive tenders was $400,000 and they totaled $229 million.

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 issue at a specific rate or price, until after one-thirty p.m., eastern standard time, March 7, 1967.

Any qualified depositary was permitted to make payment by credit in its Treasury tax and loan account for not more than 50 percent of the amount of bills allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposits.

9-Month and One-Year Bills

On February 15 tenders were invited for $500 million, or thereabouts, of 275-day Treasury bills, representing an additional amount of bills dated November 30, 1966, maturing November 30, 1967, to be issued February 28, 1967, and for $900 million, or thereabouts, of 366-day Treasury bills, to be dated February 28, 1967. These issues were to refund $1 billion of bills maturing February 28 and to raise $400 million cash. Tenders were opened on February 21.

Tenders received for the 275-day bills totaled $1,307 million, of which $500 million was accepted, including $15 million of noncompetitive tenders. The average bank discount rate was 4.718 percent.

Tenders received for the 366-day bills totaled $2,396 million, of which $901 million was accepted, including $37 million of noncompetitive tenders. The average bank discount rate was 4.696 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in February totaled $9.2 billion, replacing an equal amount of maturing bills. There were four 91-day issues of $1.3 billion each and four 182-day issues of $1.0 billion each. Average rates for the new issues are shown in the following table.

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			
1967	1966		1967	
Feb. 2	Nov. 3	4.485	Feb. 2	4.460
9	10	4.531	9	4.524
16	17	4.576	16	4.581
23	25	4.622	23	4.694

1/ Bank discount basis.

Treasury Bills - General

Treasury bills are sold on a bid basis. The face amount is payable without interest at maturity. They are issued in bearer form only, and in denominations of $1,000, $5,000, $10,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value). Tenders are received at Federal Reserve banks and branches.

Banking institutions generally may submit tenders for account of customers. Tenders may be made without deposit by incorporated banks and trust companies and by responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Noncompetitive tenders (without stated price), usually for $200,000 or less from any one bidder, are accepted in full at the average price of accepted competitive bids for an issue.

Treasury Financing Operations - (Continued)

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, 9-month, and one-year bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

No foreign series securities were issued in February. Redemptions for the month totaled $25 million -- all for certificates. At the end of February, foreign series securities outstanding totaled $403 million.

No foreign currency series securities were issued or redeemed in February. At the end of February foreign currency series securities outstanding totaled an equivalent of $860 million, and were denominated in Austrian schillings, Belgian francs, German marks, Italian lire, and Swiss francs.

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

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net trust and other transactions 1/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
								Balance in account of Treasurer of United States	Debt outstanding			
	Net receipts	Net expenditures	Surplus, or deficit (-)						Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 3/
Fiscal years:												
1950	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212
1963	86,376	92,642	-6,266	97	196	7,659	1,686	12,116	305,860	607	306,466	306,099
1964	89,459	97,684	-8,226	551	741	5,853	-1,080	11,036	311,713	813	312,526	312,164
1965	93,072	96,507	-3,435	426	-978	5,561	1,575	12,610	317,274	590	317,864	317,581
1966	104,727	106,978	-2,251	503	-1,088	2,633	-203	12,407	319,907	462	320,369	320,102
1967 (Est.)	116,995	126,729	-9,734	-686	141	6,872	-3,407	9,000	326,780	521	327,300	327,070
1968 (Est.)	126,937	135,033	-8,096	-35	61	8,070	-	9,000	334,850	550	335,400	335,200
Calendar years:												
1950	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958	68,262	75,349	-7,088	-091	109	8,025	355	4,961	282,922	109	283,031	282,607
1959	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
1962	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616
1963	87,516	94,188	-6,672	168	493	5,877	-134	7,375	309,347	742	310,089	309,724
1964	88,696	96,945	-8,248	151	-576	8,594	-80	7,295	317,940	809	318,750	318,464
1965	96,679	101,378	-4,699	694	328	2,964	-713	6,582	320,904	455	321,359	321,078
1966	110,802	118,078	-7,276	-66	-1,644	8,415	-571	6,011	329,319	495	329,814	329,548
Months:												
1965-Feb	7,518	7,146	372	193	-268	1,900	2,197	7,942	319,883	693	320,575	320,290
Mar	11,188	8,139	3,049	146	279	-2,186	1,289	9,231	317,697	719	318,416	318,131
Apr	8,549	8,268	280	972	-8	-1,140	105	9,336	316,557	657	317,213	316,929
May	7,268	8,116	-848	-577	244	2,661	1,480	10,816	319,218	606	319,823	319,540
June	13,404	9,070	4,335	-617	21	-1,944	1,795	12,610	317,274	590	317,864	317,581
July	3,807	7,240	-3,434	59	-57	-692	-4,124	8,486	316,582	474	317,056	316,773
Aug	7,350	8,990	-1,640	182	-1,059	1,658	-858	7,627	318,240	502	318,742	318,460
Sept	10,999	9,452	1,548	-28	983	-1,493	1,010	8,637	316,748	522	317,270	316,988
Oct	3,295	8,750	-5,455	156	294	2,154	-2,852	5,786	318,901	493	319,394	319,113
Nov	8,106	9,105	-999	-45	-792	2,810	974	6,759	321,711	465	322,176	321,895
Dec	9,553	9,426	126	189	314	-807	-177	6,582	320,904	455	321,359	321,078
1966-Jan	6,453	8,809	-2,356	66	116	1,099	-1,076	5,506	322,003	416	322,419	322,138
Feb	8,335	8,156	179	71	-585	1,308	973	6,479	323,311	435	323,746	323,466
Mar	11,297	10,193	1,104	88	896	-2,312	-224	6,255	320,999	456	321,454	321,175
Apr	9,929	8,362	1,567	782	-480	-1,416	453	6,708	319,583	468	320,051	319,772
May	8,452	9,055	-603	-773	-31	2,777	1,370	8,077	322,359	466	322,825	322,546
June	17,151	9,439	7,712	-241	-688	-2,452	4,330	12,407	319,907	462	320,369	320,102
July	5,702	10,263	-4,561	-175	750	-627	-4,613	7,794	319,280	489	319,768	319,502
Aug	7,197	11,042	-3,845	-287	-1,857	5,141	-850	6,944	324,420	484	324,904	324,638
Sept	12,475	11,883	593	-94	840	328	1,666	8,610	324,748	502	325,250	324,984
Oct	5,811	10,977	-5,165	214	617	2,140	-2,194	6,417	326,888	498	327,387	327,120
Nov	7,394	10,386	-2,993	56	-1,204	2,523	-1,618	4,799	329,411	495	329,906	329,640
Dec	10,606	9,512	1,093	229	-18	-92	1,213	6,011	329,319	495	329,814	329,548
1967-Jan	9,386	9,987	-601	492	717	-450	158	6,170	328,869	501	329,370	329,104
Feb	7,757	9,459	-1,702	399	-213	756	-760	5,410	329,625	511	330,136	329,869
Fiscal 1967 to date	66,328	83,509	-17,182	835	-369	9,718	-6,998	5,410	329,625	511	330,136	329,869

Source: Actual figures through fiscal year 1952 and calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1968 Budget document released January 24, 1967. More details for data on this page are shown in succeeding tables.

1/ Excess of receipts, or expenditures (-). For detail, see pages 11-15.

2/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

3/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the periods covered by this table and the date when each became effective are as follows: $275 billion on June 26, 1946; $281 billion on August 28, 1954; $278 billion on July 1, 1956; $275 billion on July 1, 1957; $280 billion on February 26, 1958; $288 billion on September 2, 1958; $290 billion on June 30, 1959; $295 billion on July 1, 1959; $293 billion on July 1, 1960; $298 billion on July 1, 1961; $300 billion on March 13, 1962; $308 billion on July 1, 1962; $305 billion on April 1, 1963; $307 billion on May 29, 1963; $309 billion on July 1, 1963; $315 billion on December 1, 1963; $324 billion on June 29, 1964; $328 billion on July 1, 1965; $330 billion on July 1, 1966; and $336 billion on March 2, 1967.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1. - Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue: Income taxes: Individual: Withheld	Internal revenue: Income taxes: Individual: Not Withheld	Internal revenue: Income taxes: Corporation	Internal revenue: Income taxes: Total income taxes	Internal revenue: Excise taxes	Internal revenue: Employment taxes: For old-age, disability, and hospital insurance 1/	Internal revenue: Employment taxes: For railroad retirement	Internal revenue: Employment taxes: For unemployment insurance	Internal revenue: Employment taxes: Total employment taxes	Internal revenue: Estate and gift taxes	Internal revenue: Total internal revenue	Customs	Miscellaneous receipts	Total budget receipts
1958.....	27,041	11,528	20,533	59,102	10,817	7,733	575	336	8,644	1,411	79,978	800	4,196	83,974
1959.....	29,001	11,733	18,092	58,826	10,760	8,004	525	324	8,854	1,353	79,798	948	3,158	83,904
1960.....	31,675	13,271	22,179	67,125	11,865	10,211	607	341	11,159	1,626	91,775	1,123	4,064	96,962
1961.....	32,978	13,175	21,765	67,918	12,064	11,586	571	345	12,502	1,916	94,401	1,008	4,082	99,491
1962.....	36,246	14,403	21,296	71,945	12,752	11,686	564	458	12,708	2,035	99,441	1,171	3,206	103,818
1963.....	38,719	14,269	22,336	75,324	13,410	13,484	572	948	15,004	2,187	105,925	1,241	4,436	111,602
1964.....	39,259	15,331	24,301	78,891	13,950	15,558	594	851	17,003	2,416	112,260	1,284	4,077	117,622
1965.....	36,840	16,820	26,131	79,792	14,793	15,846	636	622	17,104	2,746	114,435	1,478	4,622	120,535
1966.....	42,811	18,486	30,834	92,132	13,398	19,005	684	567	20,256	3,094	128,880	1,811	5,865	136,556
1967 (Est.)...	49,500	19,400	35,200	104,100	14,227	25,360	747	589	26,697	3,130	148,154	2,025	6,781	156,960
1968 (Est.)...	59,200	21,600	34,700	115,500	14,118	27,292	835	597	28,724	3,130	161,472	2,145	6,518	170,135
1966-Feb.....	5,948 2/	1,038 2/	573	7,559	1,038	2,559 2/	93	466	3,117	207	11,922	129	381	12,432
Mar.....	3,440	936	7,244	11,620	1,133	1,972	62	7	2,040	272	15,066	168	467	15,701
Apr.....	1,082	6,259	2,440	9,781	921	1,296	20	4	1,320	491	12,514	151	408	13,072
May.....	6,238 2/	1,151 2/	751	8,140	1,104	3,505 2/	107	3	3,615	328	13,187	158	401	13,746
June.....	4,726	2,569	8,251	15,546	1,149	2,653	64	2	2,719	228	19,642	172	1,003	20,817
July.....	3,374	351	878	4,603	971	1,660	13	2	1,674	215	7,463	158	373	7,993
Aug.....	5,095 2/	173 2/	606	5,873	1,249	2,500 2/	112	2	2,614	224	9,960	179	447	10,588
Sept.....	3,792	2,608	4,547	10,947	1,156	1,728	64	1	1,793	214	14,109	170	555	14,833
Oct.....	3,434	277	797	4,508	1,065	1,209	10	1	1,220	206	6,999	170	740	7,910
Nov.....	5,155	148	580	5,884	1,212	1,755	112	1	1,868	196	9,161	179	479	9,819
Dec.....	3,791 2/	427 2/	4,636	8,853	1,110	1,588 2/	67	1	1,655	204	11,822	161	832	12,815
1967-Jan.....	3,674	3,075	823	7,572	1,147	1,582	16	76	1,673	269	10,661	160	502	11,324
Feb.....	5,268	944	635	6,847	1,075	2,731	118	503	3,352	224	11,498	134	414	12,046
Fiscal 1967 to date.....	33,583	8,003	13,502	55,088	8,985	14,753	512	585	15,850	1,751	81,674	1,311	4,342	87,327

Fiscal year or month	Less: Refunds of receipts 3/: Internal revenue applicable to: Budget accounts	Less: Refunds of receipts 3/: Internal revenue applicable to: Trust 4/ accounts	Less: Refunds of receipts 3/: Customs	Less: Refunds of receipts 3/: Other	Less: Refunds of receipts 3/: Total refunds 4/	Less: Transfers of tax receipts to -: Federal Old-Age and Survivors Insurance Trust Fund 4/	Less: Transfers of tax receipts to -: Federal Disability Insurance Trust Fund 4/	Less: Transfers of tax receipts to -: Federal Hospital Insurance Trust Fund	Less: Transfers of tax receipts to -: Highway Trust Fund 4/	Less: Transfers of tax receipts to -: Railroad Retirement Accounts	Less: Transfers of tax receipts to -: Unemployment Trust Fund	Deduct: Interfund transactions 5/	Net budget receipts
1958.....	4,413	165	18	2	4,598	6,795	863	-	2,026	575	-	567	68,550
1959.....	4,907	180	23	3	5,114	7,084	837	-	2,074	525	-	355	67,915
1960.....	5,024	193	18	2	5,238	9,192	929	-	2,539	607	-	694	77,763
1961.....	5,725	224	25	2	5,976	10,537	953	-	2,798	571	343	654	77,659
1962.....	5,957	278	29	1	6,266	10,600	945	-	2,949	564	453	633	81,409
1963.....	6,267	269	35	1	6,571	12,351	994	-	3,279	572	945	513	86,376
1964.....	6,817	297	32	1	7,148	14,335	1,057	-	3,519	593	847	664	89,459
1965.....	5,668	323	35	3	6,030	14,572	1,082	-	3,659	636	615	870	93,072
1966.....	6,857	354	45	*	7,256	16,474	1,442	862	3,917	683	561	635	104,727
1967 (Est.).....	7,730	465	45	-	8,240	20,592	2,053	2,470	4,514	747	582	766	116,995
1968 (Est.).....	8,650	484	45	-	9,179	21,749	2,142	3,076	4,946	835	590	682	126,937
1966-Feb.....	607	28	9	*	644	2,182 2/	215 2/	161	320	93	465	16	8,335
Mar.....	2,054	*	3	*	2,057	1,666	155	151	302	62	6	5	11,297
Apr.....	1,520	1	4	*	1,526	1,142	104	50	286	20	4	13	9,929
May.....	1,312	5	4	*	1,321	2,940 2/	285 2/	280	359	107	2	1	8,452
June.....	536	1	2	*	539	2,217	216	220	361	64	1	49	17,151
July.....	218	1	3	*	221	1,384	138	138	357	13	1	40	5,702
Aug.....	187	3	8	*	198	2,092 2/	206 2/	202	527	112	1	51	7,197
Sept.....	154	*	3	*	158	1,440	144	144	354	64	1	53	12,475
Oct.....	206	*	5	*	212	1,009	100	100	341	10	1	325	5,811
Nov.....	174	4	6	*	185	1,461	147	147	371	112	*	2	7,394
Dec.....	161	*	7	*	168	1,329 2/	132 2/	127 2/	356	67	*	31	10,606
1967-Jan.....	-171	283	4	*	115	1,035	110	155	340	15	75	92	9,386
Feb.....	544	6	9	*	559	2,217	221	293	362	118	502	17	7,757
Fiscal 1967 to date.....	1,473	298	46	*	1,816	11,968	1,197	1,306	3,008	512	582	610	66,328

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1968 Budget document released January 24, 1967.

1/ Beginning February 1966 includes hospital insurance.

Remaining footnotes on following page.

Table 2. - Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings 1/	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage 1/	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 2/
1958	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1959	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1960	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963	4,436	765	860	1,076	200	124	263	370	45	101	110	437	79	6
1964	4,077	955	984	752	130	131	331	409	69	70	118	74	48	7
1965	4,622	1,077	1,393	496	132	132	431	427	117	83	128	109	87	9
1966	5,865	847	1,731	359	132	208	944	494	649	105	127	235	27	8
1967 (Est.)	6,781	1,044	1,873	412	177	181	908	387	1,072	118	155	427	18	9
1968 (Est.)	6,518	960	2,195	201	137	197	1,028	383	519	131	152	442	166	8
1966-February	381	17	123	31	7	-10	62	69	48	8	11	5	1	8
March	467	17	109	28	21	14	128	37	71	10	12	7	1	12
April	408	21	125	32	10	12	93	32	66	9	14	6	1	-14
May	401	14	124	30	6	14	56	41	94	8	5	10	1	-2
June	1,003	118	134	1	6	134	237	61	143	28	6	134	14	-13
July	373	50	140	29	21	11	47	24	21	5	10	6	1	9
August	447	56	142	27	3	-18	54	62	77	7	10	12	1	14
September	555	63	158	23	57	12	99	29	78	6	11	7	1	11
October	740	337	146	39	9	12	69	37	71	6	14	17	1	-19
November	479	6	155	55	3	13	51	47	77	7	10	43	2	9
December	832	171	152	244	11	13	62	45	78	9	10	25	1	11
1967-January	502	105	165	40	15	14	35	36	63	8	17	22	1	-19
February	414	17	160	28	5	-14	35	74	67	11	13	5	1	13
Fiscal 1967 to date	4,342	805	1,217	486	124	43	452	355	532	59	95	137	9	29

Source: Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter. Estimates, including effect of proposed legislation, are from the 1968 Budget document, released January 24, 1967.

1/ Beginning October 1965 certain accounts representing profits from silver coinage, previously classified as "dividends and other earnings," have been classified as "seigniorage."

2/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, gifts and contributions, and undistributed proceeds, sale of foreign currency.

Footnotes to Table 1 - (Continued)

2/ Includes adjustments as follows: Income taxes not withheld, February -$4 million, May +$98 million, August -$4 million, and December -$4 million; income taxes withheld, February +$74 million, May -$122 million, August -$56 million,and December -$149 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, February -$73 million, May +$23 million, August +$56 million, and December +$133 million; transfers to Federal Disability Insurance Trust Fund, February +$2 million, May +$2 million, August +$4 million, and December +$13 million; and transfers to Federal Hospital Insurance Trust Fund, December +$7 million.

3/ Interest on refunds is included in expenditures in Table 3.

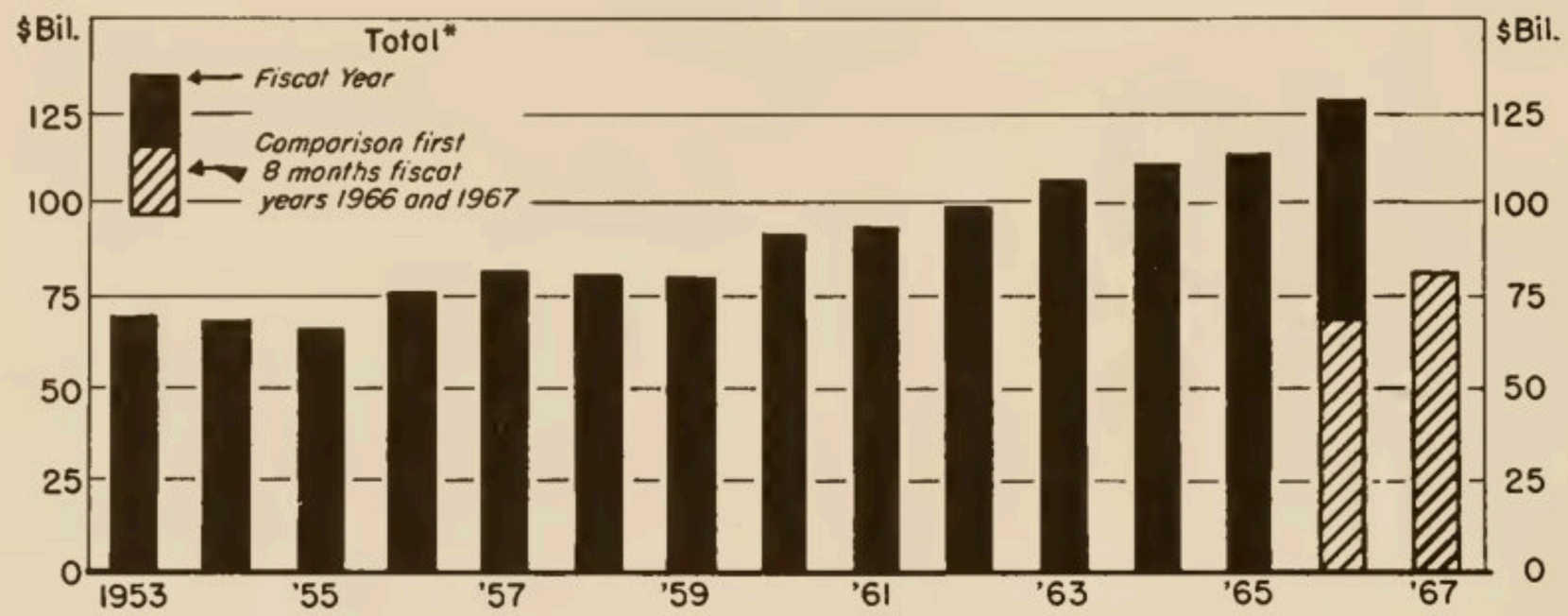
4/ The principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.

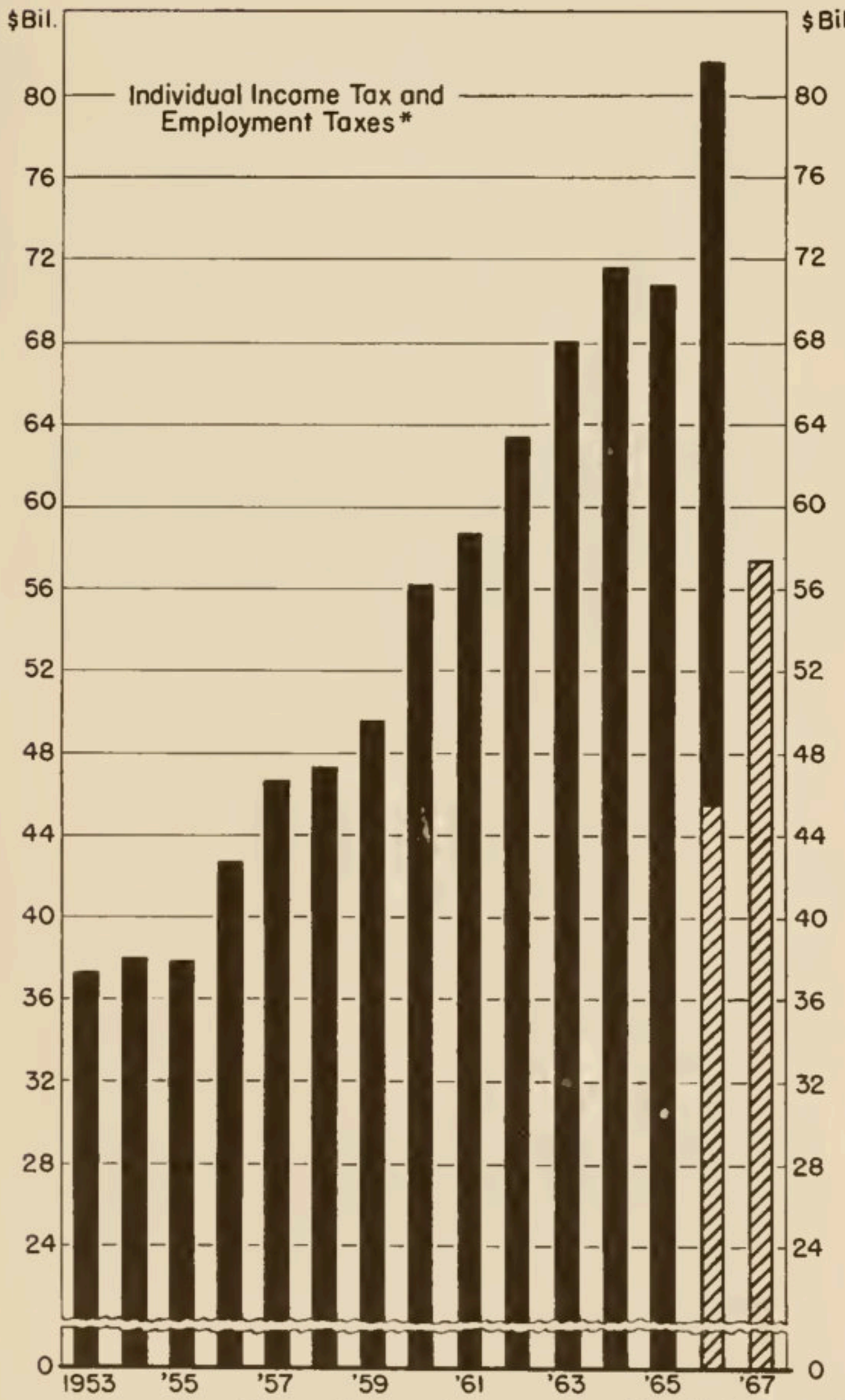
5/ For content, see Table 4. These transactions are included in the detail of both budget receipts and expenditures but are deducted from the totals (see Reporting Bases, p. II).

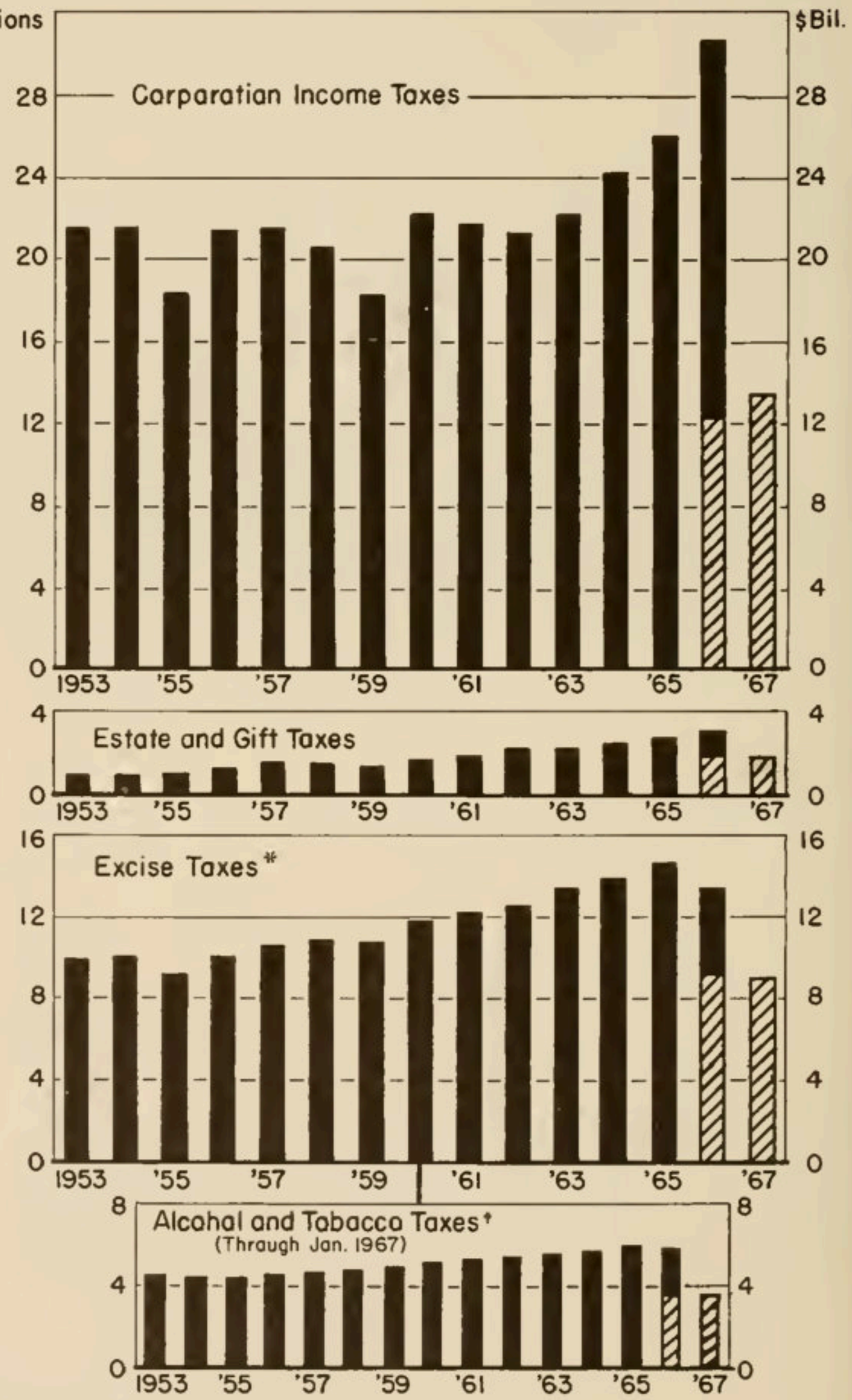
* Less than $500,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES







Source: Internal Revenue Service collection reports and Monthly Statement of Receipts and Expenditures of the U.S. Government. For explanation of difference in reporting basis from budget receipts through 1954, see the Treasury Bulletin for July 1962, p. 80, and in the Annual Report of the Secretary of the Treasury for 1962, p. 599.

* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections.

† Included in "Excise Taxes" above. Current year collections of "Alcohol and Tobacco Taxes", and preceding year comparable periods (derived from Internal Revenue Service collection reports), lag behind total excise tax figures by one month.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 3. - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department: Military	Defense Department: Civil	Health, Education, and Welfare Department	Housing and Urban Development Department	Interior Department	Justice Department	Labor Department	Post Office Department 1/
1958	99	44	11	4,081	4,875	645	39,062	733	2,645	199	666	229	567	674
1959	118	47	56	4,109	7,091	382	41,233	807	3,092	1,152	751	250	1,016	774
1960	126	49	56	1,764	5,419	539	42,824	902	3,403	309	690	258	549	525
1961	134	52	70	1,808	5,929	498	44,677	971	3,685	502	801	284	831 2/	914
1962	153	57	29	2,053	6,669	594	48,205	999	4,215	739	908	294	620	797
1963	147	62	23	3,968	7,735	676	48,252	1,128	4,909	410	1,029	317	257	770
1964	152	65	23	4,119	7,897	686	49,760	1,153	5,498	328	1,124	328	370	578
1965	165	74	24	4,307 3/	7,298	758	46,173	1,234	5,740	250	1,205	358	480	805
1966	185	79	26	4,324	5,949	730	54,409	1,309	7,669	767	1,331	371	503	888
1967 (Est.)	263	90	31	4,806	5,751	746	66,950	1,345	10,746	586	1,456	426	500	1,208
1968 (Est.)	270	96	28	5,418	6,047	997	72,300	1,415	11,739	-102	1,692	445	527	544
1966-February	10	6	2	359	334	73	4,198	79	613	291	104	29	-168	110
March	12	6	3	443	418	-24	5,246	102	918	166	87	27	68	93
April	18	8	2	279	-152 4/	72	4,766	99	752	-58	87	31	43	43
May	16	7	2	368	256	65	4,559	110	744	-66	101	31	64	78
June	18	7	2	659	55	60	5,945	66	642	23	127	31	48	77
July	10	6	2	307	486	82	4,661	123	909	616	135	38	70	74
August	25	7	3	378	1,475	63	5,353	133	765	-122	171	30	66	124
September	16	8	2	367	1,042	48	5,725	135	900	510	121	34	71	143
October	11	7	2	286	1,086	93	5,285	149	767	357	126	31	86	52
November	20	7	2	385	368	58	5,262	133	702	287	130	33	71	70
December	25	7	2	-24	269	71	5,695	116	771	-354	143	39	86	80
1967-January	11	7	3	459	189	84	5,912	97	1,112	-491	103	33	79	123
February	21	7	2	377	232	70	5,509	88	933	21	125	30	-228	113
Fiscal 1967 to date	138	57	17	2,535	5,147	568	43,401	972	6,857	825	1,054	268	300	779

Fiscal year or month	State Department	Treasury Department: Interest: On public debt 5/	Treasury Department: Interest: On refunds of taxes	Treasury Department: Other	Atomic Energy Commission	Federal Aviation Agency	General Services Administration	National Aeronautics and Space Adm.	Veterans' Administration	Other independent agencies	District of Columbia 6/	Total by agencies	Deduct: Interfund transactions 7/	Net budget expenditures
1958	206	7,607	74	765	2,268	-	425	-	5,098	940	25	71,936	567	71,369
1959	272	7,593	69	2,178 8/	2,541	441	359	145	5,232	956	31	80,697	355	80,342
1960	247	9,180	76	875	2,623	508	408	401	5,250	224	28	77,233	694	76,539
1961	258	8,957	83	987	2,713	638	387	744	5,401	794	50	82,169	654	81,515
1962	307	9,120	68	985	2,806	698	445	1,257	5,392	937	72	88,419	633	87,787
1963	408	9,895	74	1,059	2,758	726	466	2,552	5,173	293	66	93,155	513	92,642
1964	347	10,666	88	1,193	2,765	751	593	4,171	5,478	159	57	98,348	664	97,684
1965	383	11,346	77	1,306	2,625	795	624	5,093	5,488	708	61	97,377	870	96,507
1966	407	12,014	104	1,342	2,403	804	601	5,933	5,070	323	71	107,613	635	106,978
1967 (Est.)	424	13,400	93	967	2,270	1,471 9/	695	5,600	6,400	1,052	119	127,495 10/	766	126,729 10/
1968 (Est.)	420	14,050	87	979	2,330	1,375 9/	710	5,300	6,121	651	127	135,715 11/	682	135,033 11/
1966-February	32	976	6	103	186	66	57	456	512	-271	9	8,173	16	8,156
March	32	1,035	8	110	197	62	64	519	524	83	-	10,198	5	10,193
April	29	1,013	6	113	193	64	51	502	287	132	-8	8,375	13	8,362
May	24	1,025	6	137	241	85	48	569	484	100	1	9,055	1	9,055
June	31	1,068	10	90	224	70	1	571	357	-719	24	9,488	49	9,439
July	70	1,091	15	142	226	71	73	494	449	128	24	10,302	40	10,263
August	28	1,064	8	119	180	74	69	441	442	197	2	11,093	51	11,042
September	50	1,086	8	114	189	69	65	483	531	220	-	11,936	53	11,883
October	40	1,098	11	121	195	83	65	493	545	310	2	11,302	325	10,977
November	53	1,100	10	153	174	72	67	458	553	221	-	10,388	2	10,386
December	41	1,160	9	111	192	71	41	486	608	-108	7	9,543	31	9,512
1967-January	36	1,173	9	121	196	83	62	464	466	-266	14	10,379	92	9,987
February	31	1,108	8	123	181	73	16	390	560	-326	12	9,476	17	9,459
Fiscal 1967 to date	350	8,881	79	1,004	1,533	596	458	3,709	4,154	375	62	84,120	610	83,509

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1968 Budget document released January 24, 1967.

Note: Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have not been adjusted. Therefore, some expenditures do not necessarily represent functions which are comparable over a period of time (for a more consistent basis, see Table 6).

Footnotes on following page.

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 6/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington	Housing and Urban Development Department 2/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 3/	Under Defense Production Act 4/	Other 5/		
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	*
1965	870	852	459	15	147	11	31	2	36	125	26	17	*
1966	635	617	302	14	138	12	39	3	34	14	61	17	*
1967 (Est.)	766	739	346	19	141	12	48	4	20	35	114 7/	16	11 8/
1968 (Est.)	682	653	304	10	128	12	47	4	22	29	97 7/	19	10 8/
1966-February	16	16	*	2	*	-	-	-	14	1	*	-	*
March	5	5	*	*	*	-	-	-	-	5	*	-	*
April	13	9	4	*	1	3	-	1	-	-	*	4	*
May	1	1	*	*	*	-	-	-	*	-	*	-	*
June	49	45	4	5	2	3	-	-	-	-	31	4	-
July	40	40	1	*	26	-	-	1	-	11	1	-	*
August	51	51	1	*	39	-	-	-	9	-	2	-	-
September	53	53	-	1	*	-	48	-	-	1	3	-	-
October	325	319	313	*	*	3	-	1	-	-	2	6	*
November	2	2	*	*	*	-	-	-	-	-	1	-	-
December	31	31	*	4	*	-	-	-	-	-	26	-	*
1967-January	92	88	1	[illegible]	80	3	-	1	-	3	*	4	-
February	17	16	1	[illegible]	[illegible]	1	-	-	8	4	*	1	*
Fiscal 1967 to date	610	599	318	7	145	7	48	3	17	19	34	11	1

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/ Consists of payments by: Office of the Secretary for college housing, urban renewal, and public facility loans; Federal National Mortgage Association; and Public Housing Programs.

3/ Direct loan program and reopened insurance fund.

4/ By various agencies for programs under Defense Production Act.

5/ Consists of payments by the: Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund until 1966; Farmers' Home Administration; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; St. Lawrence Seaway Development Corporation beginning 1960; Economic Opportunity Loan Fund and Upper Colorado River storage project beginning 1965; Farmers' Home Administration rural housing loans beginning 1966; and Economic Development revolving fund beginning 1967.

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

7/ Includes $45 million in 1967 and $50 million in 1968 for power marketing agencies.

8/ Includes $10 million in 1967 and 1968 for fees and other charges of power marketing agencies.

* Less than $500,000.

Footnotes to Table 3 - (Continued)

1/ Consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis, and beginning fiscal 1960, payment for public services.

2/ 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).

3/ Includes $258.8 million paid to the International Monetary Fund for the additional United States gold subscription, authorized by an act approved June 2, 1965 (see "Account of the Treasurer of the United States," Table 4).

4/ Net decrease is due to sale by the Commodity Credit Corporation of certificates of interest on loans held by the corporation. Net expenditures, excluding this sale, were $340 million.

5/ Reported on an accrual basis.

6/ Consists of Federal payment and loans and advances.

7/ 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).

8/ 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 $343.8 million in gold (see "Account of the Treasurer of the United States," Table 4) 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.

9/ Represents estimates for the Department of Transportation which includ Federal Aviation Agency.

10/ Includes an allowance for contingencies of $100 million.

11/ Includes certain allowances of $2,150 million.

* Less than $500,000.

Table 5. - Expenditures by Functions

(Fiscal years: in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967 through January 1/
National defense:							
Department of Defense-Military	051	46,815	48,252	49,760	46,173	54,409	37,909
Military assistance	057	1,390	1,721	1,485	1,229	968	357
Atomic energy	058	2,806	2,758	2,765	2,625	2,403	1,352
Defense-related activities	059	92	24	172	136	-62	-27
Total national defense		51,103	52,755	54,181	50,163	57,718	39,591
International affairs and finance:							
Conduct of foreign affairs	151	249	348	297	346	315	268
Economic and financial assistance	152	2,130	1,826	1,479	2,094	1,864	927
Foreign information and exchange activities	153	197	201	207	223	227	132
Food for Freedom	154	1,947	2,040	2,049	1,843	1,784	710
Total international affairs and finance		4,523	4,412	4,032	4,506	4,191	2,036
Space research and technology	251	1,257	2,552	4,171	5,093	5,933	3,319
Agriculture and agricultural resources:							
Farm income stabilization 2/	351	2,871	3,693	3,798	3,236	1,925	3,030
Financing farming and rural housing	352	234	300	251	268	160	-242
Financing rural electrification and rural telephones	353	303	342	342	392	373	233
Agricultural land and water resources	354	367	324	324	341	346	233
Research and other agricultural services 2/	355	341	391	414	457	503	336
Total agriculture and agricultural resources		4,116	5,050	5,129	4,696	3,307	3,590
Natural resources:							
Land and water resources	401	1,680	1,853	1,927	2,023	2,235	1,495
Forest resources	402	280	303	332	374	406	327
Mineral resources	403	68	71	91	105	108	65
Fish and Wildlife resources	404	81	94	105	120	130	81
Recreational resources	405	94	112	130	134	152	114
General resource surveys and administration	409	60	73	73	94	89	60
Total natural resources		2,264	2,506	2,658	2,851	3,120	2,143
Commerce and transportation:							
Air transportation	501	781	808	835	875	879	559
Water transportation	502	654	672	658	722	708	453
Ground transportation	503	33	41	39	39	4	68
Postal service	505	797	770	578	805	888	666
Advancement of business	506	427	366	401	557	193	206
Area and regional development	507	7	101	401	398	150	72
Regulation of business	508	74	84	91	98	99	60
Total commerce and transportation		2,774	2,843	3,002	3,499	2,969	2,085
Housing and community development:							
Aids to private housing 3/	551	-149	-537	-595	-818	-406	67
Public housing programs	552	163	178	149	230	233	142
Urban renewal and community facilities	553	261	222	306	420	446	501
National Capital region	555	74	70	59	64	75	53
Total housing and community development		349	-67	-80	-104	347	764
Health, labor, and welfare:							
Health services and research 4/	651	1,177	1,437	1,784	1,781	2,523	1,790
Labor and manpower	652	591	224	345	464	500	533
Public assistance 4/	653	2,331	2,631	2,786	2,827	2,797	2,418
Economic opportunity programs	655	-	-	-	211	1,018	857
Other welfare services	659	382	423	466	513	736	516
Total health, labor, and welfare		4,481	4,715	5,381	5,797	7,574	6,114
Education:							
Assistance for elementary and secondary education 5/	701	337	392	404	418	1,368	825
Assistance for higher education 5/	702	350	428	383	413	701	496
Assistance to science education and basic research	703	183	206	310	309	368	249
Other aid to education 5/	704	207	219	241	405	397	343
Total education		1,076	1,244	1,339	1,544	2,834	1,911
Veterans benefits and services:							
Veterans' service-connected compensation 6/	801	2,017	2,116	2,158	2,176	2,221	2,411
Veterans' nonservice-connected pensions 6/	802	1,635	1,698	1,743	1,864	1,910	-
Veterans' readjustment benefits 3/	803	388	-13	113	-50	-664	302
Veterans' hospitals and medical care	804	1,084	1,145	1,229	1,270	1,319	904
Other veterans' benefits and services 6/	805	279	240	249	235	238	87
Total veterans' benefits and services		5,403	5,186	5,492	5,495	5,023	3,604

Footnotes at end of table.

(Continued on following page)

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Expenditures by Functions - (Continued)

(Fiscal years: in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967 through January 1/
Interest:							
Interest on the public debt	851	9,120	9,895	10,666	11,346	12,014	7,772
Interest on refunds of receipts	852	68	74	88	77	104	71
Interest on uninvested funds	853	10	11	11	12	14	7
Total interest		9,198	9,980	10,765	11,435	12,132	7,851
General government:							
Legislative functions	901	135	131	126	142	159	93
Judicial functions	902	57	63	66	76	79	50
Executive direction and management	903	22	21	22	23	24	14
Central fiscal operations	904	653	715	791	825	864	539
General property and records management	905	419	444	576	606	585	432
Central personnel management	906	153	142	174	174	175	140
Protective services and alien control	908	300	323	335	366	385	240
Other general government	910	136	139	189	190	192	136
Total general government		1,875	1,979	2,280	2,402	2,464	1,653
Undistributed		-	-	-	-	-	-18
Total		88,419	93,155	98,348	97,378	107,613	74,643
Deduct: Interfund transactions		633	513	664	870	635	593
Net budget expenditures (see table 3)		87,787	92,642	97,684	96,507	106,978	74,050

Source: Expenditures for 1967 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 1968 Budget document, Table 19, 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 19. 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 1967 through February 1967, and fiscal 1966 through February 1966, see "Note" below. Details by functions are not available for publication in this issue but will appear in the April 1967 Bulletin.

2/ Expenditures for 1967 for function code 351 include those relating to specified research projects applicable to function code 355. These expenditures were made from "Special Activities, Commodity Credit Corporation."

3/ Expenditures for 1967 for function code 551 include those relating to veterans' readjustment benefits applicable to function code 803 and those relating to the advancement of business applicable to function code 506. These expenditures were made from the "Participation Sales Fund, Federal National Mortgage Association."

4/ Expenditures for 1967 for function code 653 include those relating to medical and hospital care for the aged applicable to function code 651. These expenditures were made from "Grants to States for Public Assistance, Welfare Administration."

5/ Expenditures for 1967 for function code 702 include those relating to assistance for elementary and secondary education applicable to function code 701 and other aids to education applicable to function code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

6/ Expenditures for 1967 for function code 801 include those relating to veterans' nonservice-connected pensions applicable to function code 802 and other veterans' benefits and services applicable to function code 805. These expenditures were made from "Compensation and Pensions, Veterans' Administration."

Note: Expenditures by major functions.

Functions	1967 through February 1967	1966 through February 1966
	(In millions)	
National defense	45,338	35,927
International affairs and finance	1,971	2,496
Space research and technology	3,709	3,772
Agriculture and agricultural resources	3,663	3,902
Natural resources	2,373	2,126
Commerce and transportation	2,417	2,408
Housing and community development	759	510
Health, labor, and welfare	6,714	5,005
Education	2,213	1,261
Veterans' benefits and services	4,166	3,429
Interest	8,971	7,958
General government	1,825	1,703
Total	84,120	70,497
Deduct: Interfund transactions	610	567
Net budget expenditures	83,509	69,929

Table 7. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of tax	Fiscal year		First two quarters of fiscal year		Second quarter of fiscal year	
	1967	1966 1/	1966	1967 1/	1966 (Oct.-Dec.1965)	1967 1/ (Oct.-Dec.1966)
Alcohol taxes: 2/						
Distilled spirits	2,749,884	2,809,777	1,517,668r	1,553,135	864,289r	905,563
Wines	112,[illegible]2	112,574	56,673	65,205	31,807	38,121
Beer	910,319	892,028	455,004r	475,927	197,976r	215,807
Total alcohol taxes	3,772,634	3,814,378	2,029,346	2,094,267	1,094,072	1,159,490
Tobacco taxes: 2/						
Cigars	60,9[illegible]	57,66[illegible]	30,181	28,723	15,009	14,916
Cigarettes	2,060,69[illegible]	2,006,499	995,311	982,177	477,039	480,802
Other	17,97[illegible]	9,796	8,812	528	4,413	226
Total tobacco taxes	2,148,594	2,073,956	1,034,303	1,011,428	496,461	495,943
Documentary and certain other stamp taxes:						
Documentary stamp taxes 3/	1[illegible]	146,453	97,482	36,292	51,059	13,045
Playing cards 4/	8,128	2	2	5	*	5
Silver bullion sales or transfers 5/	-	2	-	2	-	-
Total documentary and certain other stamp taxes	1[illegible]	146,457	97,483	36,299	51,059	13,050
Manufacturers' excise taxes:						
Gasoline 6/	2,687,135	2,824,189	1,464,982	1,518,646	756,497	780,891
Lubricating oil, etc.	76,[illegible]	90,776	45,275r	51,270	22,458r	24,060
Tires, tubes, and tread rubber 6/	440,4[illegible]	481,803	242,638	252,384	113,143	119,222
Passenger automobiles, chassis, bodies, etc. 7/	1,887,691	1,492,[illegible]25	718,863r	609,470	197,894r	224,761
Trucks and buses, chassis, bodies, etc. 6/	425,361	460,069	212,895r	222,544	104,993r	90,051
Parts and accessories for automobiles, trucks, etc. 8/	252,874	196,546	101,833r	6,569	58,131r	942
Radio and television sets, phonographs, components, etc. 4/	221,769	-3,761	13,133	-3,343	6,378	-317
Refrigerators, freezers, air-conditioners, etc. 9/	75,987	137	12,407	-2,591	9,906	-169
Electric, gas, and oil appliances 4/	8[illegible],993	5,367	11,253	-885	7,471	-335
Pistols and revolvers	2,206	3,008	1,401	1,776	707	884
Phonograph records 4/	26,692	3,148	6,299	-950	2,566	-704
Musical instruments 4/	25,810	-1,512	2,704	-772	1,515	-80
Sporting goods (other than fishing rods, creels, etc.) 4/	21,217	2,317	3,953	-133	1,545	-8
Fishing rods, creels, etc.	[illegible],373	7,894	3,604	4,140	1,954	1,454
Business and store machines 4/	[illegible],426	6,745	5,537	-323	4,176	-1
Cameras, lenses, film, and projectors 4/	35,395	1,064	5,376	-25	974	-60
Electric light bulbs and tubes 10/	[illegible],754	16,230	13,171r	-1,127	5,409r	-1,555
Firearms (other than pistols and revolvers), shells and cartridges	20,201	24,344	14,675	16,527	8,096	8,507
Mechanical pencils, pens, and lighters 4/	9,468	2,133	1,789	294	140	137
Matches 4/	4,440	1,147	1,141	5	460	1
Total manufacturers' excise taxes	6,418,145	5,613,869	2,882,930r	2,673,476	1,304,413r	1,247,681
Retailers' excise taxes: 4/						
Furs	31,390	3,179	2,843	131	286	33
Jewelry, etc.	204,572	43,264	41,514	1,220	3,013	241
Luggage, etc.	81,386	20,814	20,342	488	1,708	111
Toilet preparations	195,833	40,898	33,644	1,041	2,741	51
Total retailers' excise taxes	513,181	108,155	98,342	2,880	7,748	436

Footnotes at end of table.

(Continued on following page)

Table 7. - Detail of Excise Tax Receipts - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year		First two quarters of fiscal year		Second quarter of fiscal year	
	1965	1966	1966	1967	1966 (Oct.-Dec. 1965)	1967 (Oct.-Dec. 1966)
Miscellaneous excise taxes:						
Admissions to theaters, concerts, etc. 11/	51,968	45,668	32,898	184	17,537	70
Admissions to cabarets, roof gardens, etc. 11/	43,623	35,736	22,950	1,872	11,853	919
Club dues and initiation fees 12/	79,671	52,571	39,309	1,068	15,623	396
Telephone, wire, etc. and equipment service 13/	1,378,937	907,917	510,796	315,608	220,505	116,316
Transportation of oil by pipeline 14/	34	16	9	*	2	*
Transportation of persons 15/	125,890	139,624	61,060r	70,681	32,073r	41,757
Transportation of property (including coal) 14/	215	115	77	28	30	11
Use of safe deposit boxes 16/	7,483	1,902	1,844	28	45	5
Coconut and other vegetable oils processed 17/	29	17	11	1	2	*
Sugar	97,109	102,932	53,002	57,641	27,834	31,506
Diesel and special motor fuels 6/ 18/	152,188	159,326	80,631r	86,203	41,542r	44,606
Narcotics and marihuana, including occupational taxes	1,366	1,341	588	613	208	191
Coin-operated amusement devices 16/	4,363	326	214	25	59	9
Coin-operated gaming devices	15,018	16,498	12,741	12,465	661	524
Bowling alleys, pool tables, etc. 16/	4,778	248	211	28	60	10
Wagering occupational tax	603	705	372	378	121	116
Wagers	6,371	5,689	3,079	2,791	1,651	1,472
Use tax on highway motor vehicles weighing over 26,000 pounds 6/	132,938	104,240	70,638	72,446	17,575	11,718
Adulterated butter and filled cheese (imported and domestic), process or renovated butter and imported oleomargarine	3	3	2	*	*	*
Firearms transfer and occupational taxes	75	63	27	33	8	17
Interest equalization	14,597	25,653	14,184	13,853	11,160	3,507
Foreign insurance	-	2,775	-	7,253	-	3,783
Total miscellaneous excise taxes	1,786,056	1,603,364	904,643r	643,200	398,547r	256,934
Total received with returns and from sales of stamps	14,824,398	13,360,179	7,047,047	6,461,550	3,352,300	3,173,534
Undistributed depositary receipts and adjustment 19/	-55,210	-87,595	-3,292r	318,368	5,042r	338,211
Unapplied collections	23,090	125,527	1,862r	-17,683	902r	-124,735
Total excise taxes	14,792,779	13,398,112	7,045,619	6,762,234	3,358,244	3,387,010

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

1/ Negative figures stem primarily from floor stock credits taken on certain of the taxes repealed by the Excise Tax Reduction Act of 1965.

2/ Releases showing details are published monthly.

3/ Issues and transfers of stocks and bonds, repealed effective January 1, 1966 (Public Law 89-44). Tax on foreign insurance payable by return on and after January 1, 1966, (Public Law 89-44 and T. D. 6868).

4/ Repealed effective June 22, 1965, (Public Law 89-44).

5/ Tax on transfer of interest in silver bullion, repealed effective June 3, 1963, (Public Law 88-36).

6/ Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).

7/ Rate 10 percent through May 14, 1965; 7 percent from May 15, 1965 through December 31, 1965; 6 percent January 1, 1966 through March 15, 1966, (Public Law 89-44). Under Tax Adjustment Act of 1966, rate restored to 7 percent, effective March 16, 1966, (Public Law 89-368).

8/ Automobile parts and accessories (except truck parts), repealed effective January 1, 1966, (Public Law 89-44).

9/ Air conditioners, repealed effective May 15, 1965. Refrigerators and freezers, repealed effective June 22, 1965, (Public Law 89-44).

10/ Sales of light bulbs for incorporation in articles upon which the manufactures' tax was repealed effective June 22, 1965 (e.g. refrigerators), will be free of tax on and after such date. Tax on all other light bulbs and tubes, repealed effective January 1, 1966, (Public Law 89-44).

11/ Repealed effective noon December 1965, (Public Law 89-44).

12/ Repealed effective January 1, 1966, (Public Law 89-44).

13/ General and toll telephone and teletypewriter service reduced to 3 percent, January 1, 1966. Private communications services, telegraph service, and wire equipment service, repealed effective January 1, 1966 (Public Law 89-44). For general and toll telephone services and for teletypewriter exchange service, the rate of tax on amount paid on bill first rendered on or after April 1, 1966 for services rendered after January 31, 1966, is increased from 3 percent to 10 percent of the amount paid (Public Law 89-368).

14/ Repealed effective August 1, 1958, by an act approved June 30, 1958 (26 U.S.C. 4292 note).

15/ Repealed effective November 16, 1962, except on air transportation, which was reduced to 5 percent.

16/ Repealed effective July 1, 1965 (Public Law 89-44).

17/ Repealed effective August 31, 1963.

18/ Excludes diesel fuel not for use in highway vehicles.

19/ Undistributed depositary receipts represent the amount of excise tax depositary receipts issued, less the amount of depositary receipts received with excise tax returns.

* Less than $500. r Revised.

TRUST AND OTHER TRANSACTIONS

Table 1. - Summary of Trust and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts expenditures (-), from trust and other transactions	Trust and deposit fund accounts				Net sale, or investment (-) by Government agencies in public debt and agency securities 3/	Net sale, or redemption (-), of Government agency securities in the market 4/
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/	Net purchase of participation certificates of trust accounts 2/		
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	1,74[illegible]
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	1,890
1965	426	1,410	31,047	29,637	-	-2,356	1,372
1966	503	-12	34,853	34,864	-	-3,562	4,077
1967 (Est.)	-686	4,016	44,898	40,382	500	-8,000	3,898
1968 (Est.)	-35	3,635	48,142	44,507	-	-5,523	1,853
1966-February	71	1,560	4,181	2,621	-	-1,749	260
March	88	-251	2,745	2,996	-	-2[illegible]	341
April	782	-1,120	2,215	3,335	-	1,170	232
May	-773	2,180	5,812	3,632	-	-4,[illegible]	1,[illegible]
June	-241	1,265	4,796	3,531	-	-2,319	913
July	-175	-805	2,837	3,642	-	333	297
August	-287	2,347	4,973	2,627	-	-3,103	470
September	-94	26	2,681	2,655	-	-142	22
October	214	-614	2,069	2,684	-	698	130
November	56	1,101	3,717	2,617	-	-989	-55
December	229	-371	3,033	3,403	-	-166	767
1967-January	492	-60	2,612	2,173	500	477	76
February	399	2,290	4,696	2,406	-	-1,649	-241
Fiscal 1967 to date	835	3,913	26,619	22,206	500	-4,542	1,464

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1968 Budget document released January 24, 1967.

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.

1/ Certain interfund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For content see Table 4.

2/ For content see Table 5.

3/ For content see Table 6.

4/ For content see Table 7.

Table 2. - Trust Receipts

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts 1/	Deduct: Interfund transactions 2/	Net trust receipts
1958	7,824	943	-	-	695	1,855	640	67	1,458	2,044	638	11	16,153
1959	8,109	929	-	-	758	1,997	634	63	1,741	2,088	585	135	16,769
1960	10,360	1,062	-	-	1,403	2,703	643	61	1,766	2,541	711	908	20,342
1961	11,824	1,083	-	-	1,051	3,803 3/	668	58	2,033	2,800	778	515	23,583
1962	12,011	1,092	-	-	1,081	3,985	664	54	2,086	2,955	890	528	24,290
1963	13,856	1,145	-	-	1,128	4,261	658	52	2,255	3,293	1,546	505	27,689
1964	16,043	1,211	-	-	1,192	4,288	661	50	2,465	3,540	1,402	521	30,331
1965	16,417	1,241	-	-	1,342	4,132	662	48	2,674	3,670	1,500	638	31,047
1966	18,461	1,616	916	-	1,411	4,126	693	47	2,834	3,925	1,593	770	34,853
1967 (Est.)	23,043	2,308	3,072	1,256	1,580	4,146	705	46	3,000	4,523	1,954	734	44,898
1968 (Est.)	24,399	2,407	3,736	1,329	1,613	4,235	710	44	3,069	4,607	2,722	730	48,142
1966-February	2,441	225	161	-	102	597	37	1	193	321	111	8	4,181
March	1,664	166	151	-	86	73	48	1	205	232	144	26	2,745
April	1,177	106	51	-	23	195	42	1	180	286	159	7	2,215
May	3,470	307	299	-	114	946	41	1	185	360	94	5	5,812
June	2,391	262	253	-	664	172	229	33	696	362	277	543	4,796
July	1,500	155	176	50	13	179	43	2	201	357	195	34	2,837
August	2,619	242	251	60	120	825	43	1	222	528	136	74	4,973
September	1,417	164	164	51	90	85	42	2	262	355	121	72	2,681
October	1,042	102	102	60	13	152	45	1	189	342	71	50	2,069
November	1,891	177	175	48	137	524	41	1	214	371	187	49	3,717
December	1,584	166	159	55	92	238	37	1	194	357	221	71	3,033
1967-January	1,045	110	156	422	19	196	49	1	232	341	94	52	2,612
February	2,631	253	320	117	127	565	45	1	210	362	119	54	4,696
Fiscal 1967 to date	13,729	1,369	1,503	864	611	2,764	344	10	1,723	3,013	1,145	456	26,619

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 [illegible] 1958, see Table 13, published quarterly).

2/ For content see Table 4. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ 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,

TRUST AND OTHER TRANSACTIONS

Table 3. - Trust, Deposit Fund, and Government-Sponsored Enterprise Expenditures

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

Fiscal year or month	Trust and deposit funds									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1958	8,041	181	-	-	730	3,148	544	120	699	1,512
1959	9,380	301	-	-	778	3,054	562	80	792	2,613
1960	11,073	561	-	-	1,136	2,736	582	83	896	2,945
1961	11,752	746	-	-	1,124	4,734 1/	707	94	955	2,620
1962	13,270	1,089	-	-	1,135	3,906	626	96	1,063	2,784
1963	14,530	1,259	-	-	1,112	3,815	747	79	1,183	3,017
1964	15,285	1,341	-	-	1,139	3,707	585	72	1,326	3,645
1965	15,962	1,498	-	-	1,185	3,130	545	71	1,446	4,026
1966	18,769	1,937	64	-	1,246	2,687	485	69	1,695	3,965
1967 (Est.)	19,944	1,982	2,530	996	1,366	2,655	696	76	2,056	3,938
1968 (Est.)	24,442	2,389	2,876	1,295	1,511	2,534	522	64	2,129	3,816
1966-February	1,542	146	1	-	107	268	41	5	152	264
March	1,545	147	*	-	103	351	60	7	157	246
April	1,552	146	*	-	107	165	50	7	154	232
May	1,599	147	*	-	106	220	46	7	155	260
June	1,868	268	63	-	102	200	47	8	157	360
July	1,536	157	11	9	101	163	48	7	159	348
August	1,554	160	112	12	120	193	55	6	163	420
September	1,564	160	170	20	102	181	54	6	158	491
October	1,549	161	106	34	107	138	49	6	161	460
November	1,570	163	225	46	105	192	55	6	160	414
December	1,583	151	221	76	102	228	48	6	160	382
1967-January	1,607	165	217	83	113	290	73	7	164	304
February	1,623	165	250	85	113	277	85	6	166	257
Fiscal 1967 to date	12,586	1,283	1,402	365	864	1,662	467	50	1,288	3,083

Fiscal year or month	Trust and deposit funds-(Continued)					Government-sponsored enterprises (net) 4/				Deduct: Inter-fund trans-actions 6/	Net trust expenditures
	Federal National Mortgage Association 2/		Other trust 3/	Deposit funds (net)	Total trust and deposit funds	Farm Credit Adminis-tration 5/	Federal home loan banks	Federal Deposit Insurance Corporation	Total		
	Financing by Treasury	Other									
1958	3	102	915 7/	-31	15,962	116	-628	-115	-627	11	15,325
1959	-42	176	672 7/	-61	18,363	562	854	-124	1,292	135	19,521
1960	42	946	711	-75	21,636	437	182	-134	484	908	21,212
1961	-16	-73	697	205	23,546	396	-487	-148	-239	515	22,793
1962	-	317	835	-544	24,577	374	872	-154	1,092	528	25,141
1963	-	-730	1,208	146	26,365	483	363	-161	685	505	26,545
1964	66	-104	1,055	-567	27,549	468	1,572	-183	1,857	521	28,885
1965	42	49	1,152	-210	28,897	899	660	-180	1,379	638	29,637
1966	-92	1,570	1,574	-520	33,450	1,119	1,293	-227	2,184	770	34,864
1967 (Est.)	-	1,283	2,029	-159	39,392	1,404	1,050	-230	2,224	734	40,882
1968 (Est.)	-	442	2,696	-122	44,595	1,297	-400	-256	642	730	44,507
1966-February	-177	233	100	-25	2,658	195	-126	-98	-29	8	2,621
March	-25	277	105	76	3,049	59	-86	-	-26	26	2,996
April	3	169	150	-388	2,347	171	826	-3	994	7	3,335
May	184	141	233	127	3,225	286	140	-15	412	5	3,632
June	10	108	213	462	3,866	242	-33	-	209	543	3,531
July	-373	175	121	223	2,685	195	796	-	991	34	3,642
August	268	84	152	-535	2,773	89	-149	-12	-72	74	2,627
September	-310	74	119	-78	2,711	84	-59	-10	16	72	2,655
October	-137	85	53	-152	2,710	-7	34	-3	23	50	2,684
November	-85	111	119	-52	3,030	-6	-336	-23	-365	49	2,617
December	520	124	203	-25	3,779	31	-334	-1	-304	71	3,403
1967-January	-9	82	89	-385	2,796	26	-547	-51	-571	52	2,173
February	53	31	124	-93	3,144	181	-756	-109	-684	54	2,406
Fiscal 1967 to date	-72	765	982	-1,097	23,628	593	-1,351	-208	-967	456	22,206

Source: See Table 1.

1/ See Table 2, footnote 3.

2/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

3/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 13, published quarterly), the Employees' Life Insurance Fund (net) and the Employees' Health Benefits Fund (net) beginning 1961.

4/ Previously shown as deposit funds (see Table 1, Note).

5/ Includes Banks for cooperatives, Federal intermediate credit banks, and Federal land banks.

6/ For content see Table 4. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

7/ Includes expenditures of the Federal intermediate credit banks which were operated as trust enterprise funds from January 1, 1957, until January 1, 1959, when these banks were classified as Government-sponsored enterprises.

* Less than $500,000.

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

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Federal Supplementary Medical Insurance Trust Fund 3/	Railroad Retirement Accounts 1/ 4/	Unemployment Trust Fund 5/	Federal employees' retirement funds 6/	Alien property activities 7/	District of Columbia 8/
1958	11	-	*	-	2	-	-	-	9
1959	135	124	*	-	-	-	-	-	10
1960	908	600	1	-	211	86	-	-	10
1961	515	332	6	-	132	32	-	-	12
1962	528	361	13	-	101	37	3	-	12
1963	505	423	22	-	38	9	*	-	13
1964	521	403	22	-	35	47	*	-	15
1965	638	436	27	-	58	90	1	10	17
1966	770 9/	444	31r	-	41	92	1	142	18
1967 (Est.)	734 9/	532	28	1	55	91	1	-	26
1968 (Est.)	730 9/	477	21	*	85	90	1	26	30
1966-February	8	-	-	-	5	-	*	-	2
March	26	-	-	-	-	24	*	-	2
April	7	-	-	-	5	-	*	-	1
May	5	-	-	-	3	-	*	-	2
June	543 9/	444	28	-	-	22	*	48	1
July	34	-	-	33	-	-	*	-	2
August	74	-	-	53	19	-	*	-	2
September	72	-	-	43	1	25	*	-	2
October	50	-	-	42	5	-	*	-	2
November	49	-	-	43	3	-	*	-	2
December	71 9/	-	*r	46r	-	23	*	-	2
1967-January	52 9/	-	-r	45	5	-	*	-	3
February	54	-	-	45	5	-	*	-	4
Fiscal 1967 to date	456	-	*	349	38	48	1	-	19

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Accounts and Federal Old-Age and Survivors, Federal Disability and Federal Hospital insurance trust funds so as to place those funds in the position in which they would have been if railroad retirement employment 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/ Premiums deducted from benefit payments from Federal Old-Age and Survivors and Federal Disability insurance trust funds, and Civil Service and Railroad Retirement accounts.

4/ 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.

5/ Repayment of advances plus interest to the Railroad Retirement Accounts. See Footnote 4.

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

7/ Transfers to the Foreign Claims Settlement Commission.

8/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund, advances to National Park Service, advances to Smithsonian Institution and advances to National Capital Planning Commission.

9/ Total includes small amounts of interest on amounts reimbursed to Federal Old-Age and Survivors Insurance Trust Fund by Federal Hospital Insurance Trust Fund for administrative expenses.

* Less than $500,000. r Revised.

Table 5. - Purchases of Participation Certificates by Trust Accounts (Net)

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund
1967 (Est.)	500.0	100.0	50.0	50.0	100.0	100.0	100.0
1968 (Est.)	-	-	-	-	-	-	-
1967-January	500.0	100.0	50.0	50.0	100.0	100.0	100.0
February	-	-	-	-	-	-	-
March							
April							
May							
June							
July							
August							
September							
October							
November							
December							
Fiscal 1967 to date	500.0	100.0	50.0	50.0	100.0	100.0	100.0

Source: See Table 1.

TRUST AND OTHER TRANSACTIONS

Table 6.- 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	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts, etc. 1/
1958	597	506	-499	720	-	-	-33	-1,256	95	-56	671	418	-24 2/
1959	-1,130	-1,232	-1,290	552	-	-	-35	-1,011	76	-17	958	-393	-3 2/
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	-45	1,075	242	301
1964	2,775	2,412	692	-139	-	-	69	573	69	-22	1,126	-69	70
1965	2,356	2,327	461	-263	-	-	149	967	126	-22	1,214	-344	-32
1966	3,562	3,358	-857	-413	786	-	154	1,468	204	-21	1,113	-28	462
1967 (Est.)	8,600	8,293	3,425	391	608	260	274	1,466	11	-30	933	582	301
1968 (Est.)	5,523	5,016	-140	8	860	34	178	1,696	190	-20	929	570	453
1966-Feb.	1,749	1,721	888	68	149	-	-40	345	-5	-4	30	27	51
Mar.	2	-20	-58	3	143	-	18	-186	-9	-6	46	16	-78
Apr.	-1,170	-1,210	-869	-76	55	-	-92	-129	-9	-5	31	53	277
May	4,023	4,015	2,322	172	250	-	11	864	-9	-7	31	61	-17
June	2,319	2,267	482	-14	189	-	562	-11	181	26	535	38	-163
July	-333	-390	-22	37	203	44	-84	-76	-2	-5	47	11	-34
Aug.	3,103	3,064	1,367	81	124	29	-2	711	-9	-5	58	6	513
Sept.	142	101	-147	12	39	44	-23	-76	-16	-5	101	-41	-11
Oct.	-698	-702	-577	-39	-108	24	-82	-19	-4	-5	29	-189	114
Nov.	989	953	412	-6	-78	-10	26	341	-14	-5	54	-5	-49
Dec.	166	162	-152	19	-55	-13	-43	31	-17	-5	31	9	-17
1967-Jan.	-477	-473	-836	-51	-86	359	-117	-301	-121	-6	-39	9	152
Feb.	1,649	1,326	1,153	56	51	17	-8	322	-83	-5	46	110	-659
Fiscal 1967 to date	4,542	4,042	1,197	109	91	495	-332	933	-264	-41	327	-90	10

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	Export-Import Bank of Washington	Federal Housing Administration	Federal National Mortgage Association 3/	Federal Savings and Loan Insurance Corporation	Other 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	70
1961	434	3	148	287	-5	1	149	-	97	8	34	10
1962	30	-3	154	-122	-2	3	191	-	-32	42	229	-48
1963	771	*	161	612	-2	1	287	-	36	-27	269	9
1964	43	1	183	-141	*	*	363	-	138	-64	244	45
1965	72	*	180	-104	-2	-2	28	-	-193	2	208	12
1966	490	3	227	260	*	*	205	-	-129	76	204	53
1967 (Est.)	72	-1	230	-159	-	2	308	-	-	75	181	52
1968 (Est.)	259	3	256	-	-	*	508	-	50	77	318	63
1966-Feb.	210	-	98	113	-	-	28	-	-16	17	21	6
Mar.	91	*	-	91	-	-	22	-	-1	16	9	-1
Apr.	-446	-1	3	-449	-	-	40	-	-3	23	7	13
May	336	-	15	322	*	-	8	-	-29	15	19	3
June	443	1	-	442	-	*	52	-	-25	-26	100	3
July	-510	-1	-	-508	*	-	57	-	-3	35	20	5
Aug.	191	-	12	178	-	-	39	-	9	26	*	4
Sept.	223	*	10	213	-	-	41	-	9	32	-5	4
Oct.	154	-	3	151	-	-	4	-	*	17	-8	-5
Nov.	286	4	23	236	4	19	36	-	9	-4	26	5
Dec.	373	-1	1	328	41	3	4	-	12	-18	2	8
1967-Jan.	563	-1	51	557	-22	-22	-4	-	10	15	-36	8
Feb.	327	-1	109	215	4	-	323	237	-1	26	59	2
Fiscal 1967 to date	1,606	1	208	1,371	26	-	500	237	46	128	57	31

Source: See Table 1.

1/ See Table 1, Note.

2/ Includes Federal intermediate credit banks which were classified as trust enterprise funds January 1, 1957 to January 1, 1959, and as Government-sponsored enterprises thereafter.

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 amounts for Tennessee Valley Authority as follows: fiscal year 1960 $51 million, 1961 -$12 million, 1962 -$29 million, and 1963 -$10 million.

* Less than $500,000.

TRUST AND OTHER TRANSACTIONS

Table 7. - Sales and Redemptions of Government Agency Securities in Market (Net)

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

Fiscal year or month	Total 1/	Securities guaranteed by the United States					Securities not guaranteed by the United States		
		Total guaranteed	Public enterprise funds			Trust enterprise fund	Total not guaranteed 1/	Public enterprise funds	
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation	D. C. stadium fund		Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1958	-400	6	*	6	*	-	-406	-233	*
1959	-1,293	-10	*	-10	*	-	-1,283	6	*
1960	-1,746	-29	*	-28	*	*	-1,717	*	*
1961	537	-100	*	-81	*	-19	638	797	*
1962	-1,780	-204	*	-204	*	-	-1,576	*	*
1963	-1,022	-162	*	-162	*	-	-860	*	*
1964	-1,880	-206	*	-206	*	-	-1,674	-	*
1965	-1,372	223	*	223	*	-	-1,595	-	*
1966	-4,077	129	*	129	*	-	-4,206	-	*
1967 (Est.)	-3,898	-59	*	-59	*	-	-3,839	-	*
1968 (Est.)	-1,853	-30	*	-30	*	-	-1,823	-	*
1966-February	-260	-19	*	-19	*	-	-241	-	-
March	-341	-21	*	-21	*	-	-321	-	*
April	-732	-13	*	-13	-	-	-720	-	-
May	-1,070	3	-	3	-	-	-1,072	-	-
June	-813	4	-	4	*	-	-817	-	*
July	-297	-27	-	-27	*	-	-270	-	-
August	-470	5	-	5	*	-	-475	-	-
September	-22	-18	*	-18	-	-	-3	-	-
October	-130	4	*	4	*	-	-134	-	-
November	55	4	-	4	*	-	52	-	*
December	-767	*	-	*	*	-	-767	-	-
1967-January	-76	-6	*	-6	-	-	-69	-	-
February	241	-10	*	-10	*	-	251	-	-
Fiscal 1967 to date	-1,464	-49	*	-49	*	-	-1,415	-	*

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises			
	Tennessee Valley Authority	Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 3/	Federal land banks
1958	-	-225	-115	-20	282	-	-95
1959	-	58	-125	-86	-554	-340	-242
1960	-	-	-994	-46	-284	-144	-250
1961	-50	-	86	-52	200	-124	-220
1962	-95	-	-359	-48	-750	-132	-192
1963	-	-	597	-29	-975	-278	-174
1964	-35	-	262	-39	-1,431	-182	-248
1965	-45	-	-99	-189	-556	-147	-559
1966	-60	-	-1,472	-157	-1,553	-301	-573
1967 (Est.)	-110	-	-1,434	-275	-890	-502	-628
1968 (Est.)	-100	-	-823	-275	400	-400	-625
1966-February	-	-	-59	-22r	13	-62	-110
March	-5	-	-251	-	-5	-66	7
April	-	-	-171	-40	-377	-132	*
May	-	-	-324	24	-462	-143	-167
June	-40	-	-126	-9	-409	-109	-125
July	-	-	212	*	-288	-82	-111
August	-	-	-356	-38	-29	-55	3
September	-1	-	236	*	-154	-1	-84
October	-9	-	52	-76	-185	82	1
November	-	-	-27	-110	99	89	*
December	-50	-	-648	-7	6	34	-102
1967-January	-	-	-78	*	-10	6	12
February	-	-	-106	-39	541	-71	-74
Fiscal 1967 to date	-60	-	-715	-270	-19	3	-354

Source: See Table 1.
1/ See Table 1, Note.
2/ Management and liquidating functions.
3/ Federal intermediate credit banks were classified as trust enterprise funds January 1, 1957 to January 1, 1959, and as Government-sponsored enterprises thereafter.
4/ Secondary market operations.
* Less than $500,000. r Revised.

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 1968 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.

Seasonally adjusted summary data are shown in table 3. The adjusted data have been derived by applying a seasonal adjustment formula developed by the Bureau of Census, Department of Commerce.

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 expenditures (net) 1/	Intragovernmental and other noncash transactions (See Table 2)	Total Federal payments to the public	
1958	68,550	16,153	-2,811	81,892	71,369	15,325	-3,222	83,472	-1,580
1959	67,915	16,769	-3,025	81,660	80,342	19,521	-5,111	94,752	-13,092
1960	77,763	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
1965	93,072	31,047	-4,420	119,699	96,507	29,637	-3,749	122,395	-2,696
1966	104,727	34,853	-5,100	134,480	106,978	34,864	-4,026	137,817	-3,337
1967 (Est.)	116,995	44,898	-7,231	154,662	126,729	40,882	-6,752	160,859	-6,197
1968 (Est.)	126,937	48,142	-6,973	168,106	135,033	44,507	-7,137	172,403	-4,297
1966-February	8,335	4,181	-116	12,400	8,156	2,621	486	11,264	1,136
March	11,297	2,745	-238	13,804	10,193	2,996	-1,103	12,086	1,718
April	9,929	2,215	-290	11,853	8,362	3,335	-372	11,325	528
May	8,452	5,812	-348	13,916	9,055	3,632	134	12,821	1,095
June	17,151	4,796	-1,556	20,391	9,439	3,531	-918	12,053	8,338
July	5,702	2,837	-436	8,103	10,263	3,642	-978	12,927	-4,824
August	7,197	4,973	-407	11,764	11,042	2,627	1,537	15,206	-3,442
September	12,475	2,681	-408	14,748	11,883	2,655	-1,388	13,150	1,598
October	5,811	2,069	-357	7,523	10,977	2,684	-1,056	12,604	-5,080
November	7,394	3,717	-413	10,698	10,386	2,617	651	13,654	-2,955
December	10,606	3,033	-794	12,845	9,512	3,403	-370	12,545	299
1967-January	9,386	2,612	-748	11,251	9,987	2,673	-1,019	11,641	-390
February	7,757	4,696	-144	12,308	9,459	2,406	-13	11,852	456
Fiscal 1967 to date	66,328	26,619	-3,706	89,240	83,509	22,706	-2,637	103,578	-14,338

Fiscal year or month	Plus: Cash borrowing from the public, or repayment (-)						Plus: Seigniorage 4/	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 (-)		Treasurer's account	Cash held outside the Treasury	Total changes in the cash balance
	Public debt increase, or decrease (-)	Net sales and redemptions of Government agency securities in market 2/	Net investments in public debt and agency securities 3/	Total securities held by the public, increase, or decrease (-)						
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
1965	5,561	1,372	-2,356	4,578	-250	4,328	117	1,575	174	1,749
1966	2,633	4,077	-3,562	3,148	-530	2,618	649	-203	132	-71
1967 (Est.)	6,872	3,898	-8,600	2,170	-496	1,674	1,098 5/	-3,407	-18	-3,425
1968 (Est.)	8,070	1,853	-5,523	4,400	-629	3,770	527 5/	-	-	-
1966-February	1,308	260	-1,749	-181	-74	-255	48	973	-44	929
March	-2,312	341	-2	-1,973	50	-1,924	71	-224	90	-134
April	-1,416	732	1,170	486	"	486	66	453	627	1,080
May	2,777	1,070	-4,023	-177	-66	-243	94	1,370	-423	947
June	-2,452	813	-2,319	-3,958	45	-3,913	143	4,330	238	4,569
July	-627	297	333	2	-65	-63	21	-4,613	-253	-4,866
August	5,141	470	-3,103	2,507	-130	2,377	77	-850	-139	-989
September	328	22	-142	207	-118	89	78	1,666	100	1,766
October	2,140	130	698	2,969	-34	2,935	71	-2,194	119	-2,075
November	2,523	-55	-989	1,479	-134	1,345	77	-1,618	84	-1,534
December	-92	767	-166	508	267	776	78	1,213	-60	1,153
1967-January	-450	76	477	102	249	351	63	158	-134	25
February	756	-241	-1,649	-1,135	-59	-1,194	67	-760	89	-671
Fiscal 1967 to date	9,718	1,464	-4,542	6,640	-24	6,616	532	-6,998	-193	-7,191

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government and the daily Treasury statement (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1968 Budget document released January 24, 1967.

1/ Includes purchases of participation certificates by trust accounts.

2/ See "Trust and Other Transactions", Table 7, for content.

3/ See "Trust and Other Transactions", Table 6, for content.

4/ 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.

5/ Includes $26 million for 1967 and $8 million for 1968 of revolving fund receipts from exercise of monetary authority.

* Less than $500,000.

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						
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
1965	1,759	1,042	1,042	102	357	4,303	*	117	4,420
1966	1,894	1,088	1,089	124	256	4,451	*	649	5,100
1967 (Est.)	2,253	1,131	1,131	192	1,453	6,159	*	1,072	7,231
1968 (Est.)	2,670	1,131	1,131	204	1,319	6,454	*	519	6,973
1966-February	69	86	86	17	-191	68	*	48	116
March	11	100	101	5	-50	166	*	71	238
April	42	87	87	-2	10	224	*	66	290
May	64	85	85	10	10	254	*	94	348
June	1,168	101	101	27	16	1,413	*	143	1,556
July	6	93	93	30	195	416	*	21	436
August	72	101	101	6	50	330	*	77	407
September	15	98	98	3	117	330	*	78	408
October	46	91	91	8	49	286	-	71	357
November	67	99	99	5	67	336	*	77	413
December	456	94	94	11	59	716	*	78	794
1967-January	15	113	113	18	424	684	*	63	748
February	74	94	94	15	-200	77	-	67	144
Fiscal 1967 to date	751	783	783	96	762	3,174	*	532	3,706

Fiscal year or month	Intragovernmental transactions (See above)	Noncash debt transactions relating to payments								Accrued interest on the public debt 9/	Checks outstanding and certain other accounts 10/	Total. payments adjustments
		Interest increment on savings and retirement plan bonds (net) 5/	Discount on securities (net) 6/	United Nations funds bonds 7/	Inter-American Development Bank 7/	International Development Association 7/	International Monetary Fund 7/	Other 8/	Total noncash debt transactions relating to payments			
1958	2,751	385	-131	-	-	-	-450	-4	-200	93	576	3,222
1959	2,980	383	418	-	-	-	1,361	-3	2,160	76	-105	5,111
1960	2,975	136	205	-	-	-	259	-2	597	132	-281	3,423
1961	3,945	430	-209	-	-	58	258	-2	536	6	279	4,766
1962	3,776	496	145	-	55	58	171	-1	923	18	548	5,266
1963	4,281	577	119	-	70	14	255	-1	1,033	186	-64	5,436
1964	4,190	611	268	66	25	13	117	-1	1,099	38	910	6,237
1965	4,303	571	144	11	-	-4	-472	-1	250	110	-913	3,749
1966	4,451	571	225	-39	-18	-74	-133	-1	531	-50	-906	4,026
1967 (Est.)	6,159	1,060 11/		-38	-132	-64	-330	-1	496	-	97	6,752
1968 (Est.)	6,454	630 11/		-	-	-	-	*	630	-	53	7,137
1966-February	68	66	39	-20	-	-	-10	*	74	-801	172	-486
March	166	-1	-14	-	-	-18	-16	*	-50	548	438	1,103
April	224	21	11	-	-7	-	-25	*	*	437	-290	372
May	254	37	29	*	-	-	-	*	66	-533	79	-134
June	1,413	68	-96	-	-4	-	-13	*	-45	-682	232	918
July	416	96	8	-10	-5	-19	-5	*	65	644	-146	978
August	330	34	139	-	-5	-	-38	*	130	-660	-1,337	-1,537
September	330	48	70	-	-	-	-	*	118	589	351	1,388
October	286	27	174	-	-122	-20	-25	*	34	481	255	1,056
November	336	67	77	-10	-	-	-	*	134	-649	-471	-651
December	716	42	27	-	-	-	-337	*	-267	37	-115	370
1967-January	684	83	14	-	-	-20	-326	*	-249	650	-66	1,019
February	77	77	-12	-	-	-	-6	*	59	-654	531	13
Fiscal 1967 to date	3,174	474	498	-20	-132	-59	-737	*	24	437	-999	2,637

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, Federal Disability, and Federal Hospital insurance trust funds, the Federal contribution to the Civil Service Retirement Fund and the Federal payments for military service credits.

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/ Includes adjusted service and armed forces leave bonds (see footnote 7).

9/ Net increase, or decrease (-), in accrued liability.

10/ Net increase, or decrease (-), in checks outstanding, deposits in transit, and other accounts.

11/ Not shown separately in the Budget document.

* Less than $500,000.

CONSOLIDATED CASH TRANSACTIONS

Table 3. - Federal Receipts from and Payments to the Public Seasonally Adjusted and Unadjusted

(In millions of dollars)

Calendar quarter	Receipts from the Public		Payments to the Public		Excess of Receipts or Payments (-)	
	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted
1958 - 1st	20,509	23,618	20,65[illegible]	19,[illegible]26	-1,3	3,99[illegible]
2nd	20,088	23,219	21,296	21,840	-1,[illegible]08	1,379
3rd	20,299	1[illegible], 74	23,441	23,734	-3,1[illegible]	-5,460
4th	20,444	16,618	23,412	23,750	-2,968	-7,13[illegible]
1959 - 1st	20,222	22,628	2[illegible],024	22,764	-3,802	-136
2nd	20,9[illegible]3	24,141	23,962	24,503	-3,[illegible]39	-362
3rd	23,273	21,364	24,005	24,375	-73[illegible]	-3,011
4th	23,474	19,[illegible]20	23,514	[illegible]3,917	-4[illegible]	-4,49[illegible]
1960 - 1st	23,667	25,776	23,233	21,958	43[illegible]	3,818
2nd	24,701	28,519	23,635	24,079	1,066	4,440
3rd	25,034	23,35[illegible]	23,682	24,156	1,352	-804
4th	24,665	20,640	24,105	24,540	560	-3,900
1961 - 1st	23,[illegible]27	24,758	24,302	[illegible]3,402	-1,575	1,356
2nd	24,614	28,491	27,025	27,444	-2,411	1,047
3rd	24,788	23,381	26,117	26,715	-1,329	-3,334
4th	25,298	21,289	26,628	27,173	-1,330	-5,884
1962 - 1st	24,971	26,214	27,540	25,9[illegible]3	-[illegible],569	[illegible]91
2nd	26,652	30,981	27,498	27,851	-846	3,130
3rd	27,434	26,029	27,795	28,502	-361	-2,473
4th	27,262	2[illegible],982	28,954	29,599	-1,692	-[illegible],617
1963 - 1st	27,069	28,178	28,209	26,519	-1,14[illegible]	1,657
2nd	27,911	3[illegible],551	28,847	29,13[illegible]	-936	3,420
3rd	28,699	27,304	30,127	30,95[illegible]	-1,428	-3,648
4th	29,113	24,543	29,881	30,619	-768	-[illegible],077
1964 - 1st	29,251	30,321	30,597	28,706	-1,346	1,615
2nd	28,582 1/	33,362	29,815	30,054	-1,233	3,309
3rd	28,401	27,035	30,039	30,913	-1,638	-3,877
4th	28,847	24,312	29,828	30,599	-981	-6,287
1965 - 1st	29,724	30,669	30,165	28,270	-441	2,398
2nd	32,646 1/	37,683	32,395	32,614	251	5,069
3rd	30,646	29,175	32,104	33,085	-1,458	-3,910
4th	30,685	25,849	33,098	33,951	-2,413	-8,101
1966 - 1st	33,684	3[illegible],295	36,908	34,583	-3,224	-1,288
2nd	39,649 1/	46,160	35,983	36,199	3,666	9,962
3rd	36,339	34,614	40,041	41,282	-3,702	-6,668
4th	36,832	31,066	37,820	38,8[illegible]3	-1,018	-7,736

Source: Adjusted data from Bureau of the Budget; unadjusted data from Treasury Department.

1 Includes accelerated corporate tax payments for 1964, 1965, and 1966.

Also, in 1966 includes initiation of graduated withholding of personal income taxes and adjustement for the change in the schedule for depositing withheld and FICA taxes.

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 United States
	Treasury operating balance				Silver balance, coinage metal, 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 balance in Treasury	Total operating balance							
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
1965	672	10,689	108	11,469	534	55	233	320	12,610	-	12,610
1966	766	10,050	102	10,917	775	93	370	252	12,407	-	12,407
1965-December	708	4,577	107	5,392	558	129	247	257	6,582	-	6,582
1966-February	805	4,399	105	5,309	586	87	216	281	6,479	-	6,479
March	521	4,444	108	5,074	570	158	217	236	6,255	-	6,255
April	512	4,491	105	5,107	572	34	647	347	6,708	-	6,708
May	902	6,003	102	7,007	612	64	182	212	8,077	-	8,077
June	766	10,050	102	10,917	775	93	370	252	12,407	-	12,407
July	1,232	5,147	102	6,481	772	102	230	209	7,794	-	7,794
August	1,614	4,014	112	5,740	751	69	176	208	6,944	-	6,944
September	760	6,415	112	7,287	782	30	273	239	8,610	-	8,610
October	809	4,181	113	5,103	839	42	225	207	6,417	-	6,417
November	299	3,041	125	3,465	845	42	260	187	4,799	-	4,799
December	416	4,096	118	4,629	879	45	275	183	6,011	-	6,011
1967-January	813	3,687	111	4,612	910	98	274	275	6,170	-	6,170
February	386	3,299	111	3,796	942	93	327	257	5,410	-	5,410

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

Table 2. - Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Retirement plan bonds 2/	Tax anticipation securities	Other	Withheld and excise 3/	Income (by special arrangement) 4/				High	Low	Average
1958	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1966-February	218	*	-	-	5,721	-	5,939	4,900	4,399	4,856	2,382	3,630
March	265	*	-	-	5,133	2,193	7,591	7,546	4,444	5,101	1,002	3,252
April	246	*	-	-	1,256	2,612	4,114	4,067	4,491	4,491	447	2,269
May	242	*	-	-	6,540	743	7,526	6,013	6,003	6,715	4,347	5,677
June	232	*	-	-	7,158	2,626	10,016	5,969	10,050	10,050	1,700	4,812
July	242	*	-	-	4,470	128	4,840	9,743	5,147	9,979	5,147	6,917
August	238	*	2,911	-	5,555	-	8,704	9,838	4,014	5,905	2,286	4,049
September	216	*	-	-	5,461	4,483	10,161	7,759	6,415	6,415	1,513	3,477
October	216	*	3,392	-	4,153	103	7,865	10,099	4,181	5,310	1,674	3,978
November	213	*	-	1,173	5,197	-	6,583	7,723	3,041	3,668	1,356	2,604
December	227	*	-	-	5,359	2,030	7,617	6,562	4,096	4,724	710	2,464
1967-January	280	*	-	-	4,761	101	5,142	5,551	3,687	4,202	1,733	3,138
February	232	*	-	-	5,925	*	6,164	6,552	3,299	4,462	2,923	3,711

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Retirement plan bonds first offered for sale as of January 1, 1963.

3/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

4/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of $10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the periods of heavy tax payments.

* Less than $500,000.

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)

Fiscal year or month	Net cash transactions other than borrowing					Plus: Net 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 (-)				
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	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1966-February	14,004	12,821	1,184	80	1,264	-291	973
March	13,881	12,280	1,601	263	1,864	-2,089	-224
April	11,720	11,007	712	-847	-134	587	453
May	16,261	14,874	1,387	342	1,729	-359	1,370
June	19,205	10,964	8,242	293	8,535	-4,204	4,330
July	9,029	12,557	-3,528	-844	-4,372	-241	-4,613
August	13,207	17,447	-4,240	570	-3,670	2,820	-850
September	15,110	13,055	2,055	-420	1,635	31	1,666
October	8,455	13,944	-5,490	310	-5,179	2,985	-2,194
November	11,791	14,973	-3,182	344	-2,838	1,220	-1,618
December	13,288	12,061	1,227	-793	434	778	1,213
1967-January	11,750	12,916	-1,166	1,075	-92	250	158
February	14,531	13,174	1,357	-231	1,126	-1,886	-760
Fiscal 1967 to date	97,160	110,127	-12,967	12	-12,955	5,957	-6,998

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.

Table 4. - 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
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	15,387.7	15,231.0	156.7
1965	13,733.2 4/	13,626.4	106.8
1966	13,159.1	13,041.3	117.8
1966-February	13,730.2	13,625.3	104.9
March	13,633.5	13,525.0	108.5
April	13,632.0	13,527.2	104.7
May	13,532.2	13,430.5	101.6
June	13,433.5	13,331.7	101.8
July	13,331.5	13,229.8	101.7
August	13,259.0	13,147.0	112.0
September	13,258.3	13,146.6	111.7
October	13,256.6	13,143.1	113.5
November	13,159.1	13,034.4	124.7
December	13,159.1	13,041.3	117.8
1967-January	13,157.4	13,046.1	111.3
February	13,106.5	12,995.7	110.8

Source: Circulation Statement of United States Money through 1965; daily Treasury statement thereafter.

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 certificates credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; (3) reserve of $156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890; and (4) gold deposited by and held for the International Monetary Fund.

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.

4/ The United States payment of the $258.8 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (79 Stat. 119) was made on June 30, 1965.

MONETARY STATISTICS

Table 1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1958	120	59	32	2,200	37	1	317	26,304	29,071
1959	110	57	31	2,155	37	1	316	26,992	29,[illegible]
1960	100	56	30	2,127	37	1	318	27,057	29,726
1961	92	54	30	2,094	36	1	318	27,316	29,943
1962	85	53	29	2,009	36	*	318	28,586	31,117
1963	78	37	20	1,847	18	*	319	30,274	32,[illegible]
1964	73	36	19	1,723	18	*	321	32,338	34,529
1965	68	22	13	829	4	*	302	34,820	36,058
1966	64	21	4	582	1	*	303	37,315	38,290
1965-December	66	22	13	651	4	*	299	36,973	38,029
1966-January	66	22	13	629	4	*	291	36,007	37,032
February	66	22	13	619	4	*	294	36,139	37,156
March	65	22	13	609	4	*	296	36,308	37,318
April	65	22	13	597	4	*	298	36,349	37,348
May	65	22	13	591	4	*	302	36,875	37,972
June	64	21	4	582	1	*	303	37,315	38,290
July	64	21	4	575	1	*	300	37,457	38,423
August	64	21	4	570	1	*	303	37,630	38,593
September	64	21	4	566	1	*	302	37,501	38,460
October	63	21	4	564	1	*	304	37,775	38,733
November	63	21	4	561	1	*	307	38,840	39,798
December	63	21	4	558	1	*	305	39,231	40,183
1967-January	63	21	4	553	1	*	299	37,062	38,003

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Standard silver dollars	Fractional coin	Total coin		
1958	268	1,833	2,101	31,172	179.08
1959	285	1,929	2,215	31,914	180.20
1960	305	2,033	2,338	32,065	177.47
1961	329	2,133	2,462	32,405	176.45
1962	360	2,293	2,652	33,770	180.98
1963	411	2,466	2,878	35,470	187.30
1964	482	2,723	3,205	37,734	196.41
1965	482	3,180	3,662	39,720	204.14
1966	482	3,782	4,264	42,554	216.18
1965-December	482	3,545	4,027	42,056	214.75
1966-January	482	3,578	4,060	41,092	209.65r
February	482	3,614	4,096	41,252	210.29
March	482	3,670	4,152	41,469	211.22
April	482	3,711	4,192	41,538	211.39
May	482	3,749	4,231	42,102	214.08
June	482	3,782	4,264	42,554	216.18
July	482	3,803	4,285	42,708	216.76
August	482	3,835	4,317	42,910	217.57
September	482	3,860	4,342	42,802	216.79
October	482	3,898	4,380	43,113	218.15
November	482	3,965	4,447	44,245	223.68
December	482	3,998	4,480	44,663 7/	225.59
1967-January	482	3,979	4,461	43,363	218.85

Source: Circulation Statement of United States Money through December 1965; thereafter, Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

6/ Based on the Bureau of the Census estimated population. Beginning fiscal 1959 estimates include Alaska, and fiscal 1960, Hawaii.

7/ Highest amount to date.

* Less than $500,000 r Revised.

DEBT OUTSTANDING

Table 1. - Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
								Public debt						
										Special notes to -				
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/	Total	Total	Matured	International Monetary fund	International Development Association	Inter-American Development Bank	Other 5/	Guaranteed securities 3/ (matured)
1958	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1962	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
1963	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	1
1964	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	480	1
1965	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1
1966	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1
1965-December	321,359	320,904	455	316,968	316,515	453	4,391	4,389	278	3,470	100	150	391	2
1966-February	323,746	323,311	435	319,354	318,921	433	4,392	4,391	246	3,548	82	142	372	2
March	321,454	320,999	456	317,036	316,582	454	4,418	4,417	245	3,592	64	142	373	1
April	320,051	319,583	468	315,686	315,219	467	4,366	4,364	197	3,597	64	136	371	1
May	322,825	322,359	466	318,392	317,927	464	4,433	4,432	233	3,627	64	136	373	1
June	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1
July	319,768	319,280	489	315,368	314,880	488	4,401	4,400	202	3,680	45	126	347	1
August	324,904	324,420	484	320,179	319,697	483	4,724	4,724	286	3,923	45	122	347	1
September	325,250	324,748	502	320,515	320,014	501	4,735	4,734	263	3,958	45	122	346	1
October	327,387	326,888	498	322,798	322,301	497	4,588	4,587	251	3,964	25	-	347	1
November	329,906	329,411	495	325,352	324,858	494	4,554	4,553	215	3,976	25	-	337	1
December	329,814	329,319	495	325,516	325,021	494	4,298	4,298	266	3,669	25	-	338	*
1967-January	329,370	328,869	501	325,442	324,941	501	3,929	3,929	243	3,343	5	-	338	*
February	330,136	329,625	511	326,201	325,691	510	3,935	3,934	252	3,337	5	-	340	*

Source: Daily Treasury statement.

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

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their securities were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures and beginning July 1959 D. C. Armory Board stadium bonds.

5/ For current month detail, see "Statutory Debt Limitation," Table 2.

* Less than $500,000.

Table 2. - Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge			Public debt								
							Marketable issues							
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt	Total interest-bearing securities	Total public debt	Total 2/	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/
1958	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
1959	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
1960	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
1961	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144
1962	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500
1963	302,559	301,954	10,141	10,119	3.361	3.360	3.425	3.081	3.283	3.921	3.344	3.412	3.003	3.658
1964	308,169	307,357	10,931	10,900	3.561	3.560	3.659	3.729	-	3.854	3.471	3.462	3.238	3.782
1965	313,702	313,113	11,488	11,467	3.678	3.678	3.800	4.064	-	3.842	3.642	3.493	3.372	3.660
1966	315,892	315,431	12,533	12,516	3.988	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.693	3.632
1965-December	316,968	316,515	11,846	11,830	3.756	3.756	3.890	4.273	-	3.933	3.653	3.530	3.412	3.593
1966-February	319,354	318,921	12,265	12,249	3.860	3.861	4.026	4.522	4.851	4.162	3.654	3.537	3.472	3.573
March	317,036	316,582	12,429	12,412	3.940	3.941	4.059	4.671	4.851	4.158	3.654	3.862	3.488	3.598
April	315,686	315,219	12,306	12,289	3.918	3.919	4.071	4.710	4.851	4.164	3.655	3.708	3.455	3.625
May	318,392	317,927	12,564	12,547	3.967	3.967	4.130	4.780	4.851	4.321	3.654	3.713	3.552	3.631
June	315,892	315,431	12,533	12,516	3.988	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.693	3.632
July	315,368	314,880	12,537	12,520	3.996	3.996	4.145	4.889	4.850	4.321	3.655	3.717	3.690	3.673
August	320,179	319,697	12,991	12,973	4.079	4.080	4.256	5.053	5.185	4.454	3.662	3.720	3.758	3.695
September	320,515	320,014	13,146	13,127	4.124	4.125	4.317	5.251	5.185	4.454	3.662	3.730	3.775	3.707
October	322,798	322,301	13,390	13,372	4.174	4.174	4.387	5.403	5.185	4.476	3.662	3.736	3.766	3.711
November	325,352	324,858	13,647	13,629	4.222	4.222	4.456	5.517	5.250	4.585	3.666	3.738	3.768	3.724
December	325,516	325,021	13,665	13,646	4.225	4.225	4.459	5.513	5.250	4.584	3.666	3.742	3.765	3.726
1967-January	325,442	324,941	13,614	13,596	4.210	4.211	4.442	5.448r	5.250	4.584	3.667	3.741	3.736	3.732
February	326,201	325,691	13,643	13,624	4.210	4.210	4.441	5.344	5.250	4.721	3.667	3.743	3.732	3.736

Footnotes at end of Table 5.

DEBT OUTSTANDING

Table 3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special 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/	
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
1965	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650
1966	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120
1965-December	316,515	270,260	214,604	60,177	-	50,227	104,201	55,655	50,324	2,797	49	1,144	1,208	134	46,255
1966-February	318,921	273,139	217,690	62,002	1,652	50,881	103,155	55,449	50,335	2,774	47	999	1,157	136	45,781
March	316,582	270,623	215,150	59,481	1,652	50,891	103,126	55,473	50,383	2,757	47	1,039	1,107	140	45,959
April	315,219	270,298	215,004	59,477	1,652	50,793	103,083	55,293	50,420	2,704	47	949	1,031	143	44,921
May	317,927	269,122	213,764	59,454	1,652	50,647	102,011	55,358	50,483	2,694	45	992	1,007	137	48,805
June	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120
July	314,880	264,184	209,108	54,931	1,652	50,650	101,874	55,075	50,606	2,691	44	747	884	104	50,696
August	319,697	266,462	211,402	57,936	7,006	45,902	100,558	55,060	50,646	2,684	45	697	884	104	53,235
September	320,014	266,946	211,771	58,341	7,005	45,912	100,513	55,175	50,616	2,676	45	875	859	104	53,068
October	322,301	270,413	215,313	62,254	7,005	45,565	100,489	55,100	50,679	2,667	45	747	859	104	51,888
November	324,858	272,308	217,239	63,864	5,919	48,267	99,189	55,069	50,760	2,661	45	645	859	100	52,550
December	325,021	273,028	218,025	64,684	5,919	48,271	99,151	55,003	50,752	2,656	45	593	860	96	51,993
1967-January	324,941	273,689	218,796	65,487	5,919	48,276	99,114	54,892	50,809	2,651	45	428	860	99	51,252
February	325,691	274,201	219,245	65,889	5,919	48,361	99,075	54,956	50,903	2,649	45	403	860	95	51,490

Source: Daily Treasury statement.

1/ Includes $50 million of Panama Canal bonds for fiscal years 1958-60.

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; Treasury bonds beginning October 1962; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

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

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

(In million 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		
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.
1965	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs.	4 mos.
1966	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs.	11 mos.
1965-December	214,604	93,396	60,602	35,013	8,445	17,148	5 yrs.	0 mo.
1966-February	217,690	94,226	62,893	35,008	8,443	17,120	4 yrs.	11 mos.
March	215,150	91,704	64,306	33,607	8,442	17,092	4 yrs.	11 mos.
April	215,004	91,820	64,076	33,603	8,441	17,065	4 yrs.	10 mos.
May	213,764	92,231	62,453	33,600	8,440	17,040	4 yrs.	11 mos.
June	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs.	11 mos.
July	209,108	89,138	60,932	33,592	8,439	17,007	4 yrs.	10 mos.
August	211,402	92,238	62,957	30,783	8,437	16,987	4 yrs.	11 mos.
September	211,771	92,642	62,952	30,774	8,436	16,967	4 yrs.	10 mos.
October	215,313	96,656	62,495	30,771	8,435	16,957	4 yrs.	8 mos.
November	217,239	104,398	59,459	28,008	8,434	16,940	4 yrs.	8 mos.
December	218,025	105,218	59,447	28,005	8,433	16,923	4 yrs.	7 mos.
1967-January	218,796	106,021	59,434	28,002	8,432	16,908	4 yrs.	6 mos.
February	219,245	101,549	66,717	25,655	8,431	16,893	4 yrs.	6 mos.

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.

DEBT OUTSTANDING

Table 5. - Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Railroad Retirement Accounts	Unemployment Trust Fund	Other 1/
1958	46,246	-	673	996	165	18,610	112	7,738	1,144	822	5,665	3,531	6,671	120
1959	44,756	-	629	1,533	165	17,227	116	8,608	1,127	429	5,742	3,417	5,636	126
1960	44,899	-	694	2,017	59	16,413	104	9,397	1,107	1	5,803	3,586	5,580	138
1961	45,043	-	556	2,29[illegible]	50	1[illegible],200	138	10,414	1,071	234	5,759	3,504	4,[illegible]25	192
1962	44,939	-	500	2,304	74	15,074	182	11,382	1,028	436	5,804	3,316	4,657	182
1963	44,801	108	260	2,165	372	14,221	9[illegible]	12,439	1,003	678	5,[illegible]14	2,[illegible]8[illegible]	4,303	155
1964	46,627	292	270	1,903	82	14,799	332	13,530	[illegible]56	609	5,783	2,969	4,931	172
1965	48,650	232	312	1,563	100	15,261	287	14,577	933	265	5,909	3,123	5,799	287
1966	51,120	560	57	1,150	924	14,403	223	15,189	938	238	6,113	3,277	7,075	974
1965-December	46,255	487	160	1,125	293	13,138	126	14,595	939	-	5,967	2,891	6,364	169
1966-February	45,781	556	164	1,064	190	12,527	137	14,547	929	70	5,959	2,778	6,536	325
March	45,959	561	164	1,067	383	12,469	146	14,592	924	85	5,950	2,796	6,350	471
April	44,921	828	167	992	105	11,599	153	14,623	919	139	5,941	2,704	6,222	529
May	48,805	784	57	1,163	476	13,921	123	14,654	912	200	5,932	2,715	7,086	782
June	51,120	560	57	1,150	924	14,403	223	15,189	938	238	6,113	3,277	7,075	974
July	50,696	436	57	1,187	446	14,382	243	15,236	933	249	6,111	3,193	6,998	1,227
August	53,235	830	19	1,240	570	15,721	143	15,265	928	255	6,102	3,163	7,615	1,384
September	53,068	902	29	1,222	667	15,543	138	15,336	839	214	6,086	3,110	7,509	1,472
October	51,888	1,021	32	1,113	789	14,896	130	15,295	834	25	5,982	2,958	7,419	1,393
November	52,550	967	35	1,092	866	15,294	156	15,335	829	20	5,927	2,971	7,747	1,309
December	51,993	891	1	1,126	929	15,099	93	15,324	825	29	5,868	2,886	7,735	1,188
1967-January	51,252	1,203	52	1,075	1,170	14,237	56	15,260	819	38	5,723	2,744	7,409	1,467
February	51,490	543	62	1,131	515	15,348	-	15,131	814	148	5,598	2,735	7,689	1,775

Source: Daily Treasury statement.

1/ Consists of: Postal Savings System through 1966; various housing insurance funds; Veterans' Special Term Insurance Fund; Veterans' Reopened Insurance Fund beginning May 1965; Federal Hospital Insurance Trust Fund beginning February 1966; Federal Supplementary Medical Insurance Trust Fund beginning July 1966; and Export-Import Bank of Washington beginning February 1967.

Footnotes to Table 2

Source: On the basis of the daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ Guaranteed securities included are those held outside the Treasury.

2/ Total includes "Other bonds" through 1960; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4 On United States savings bonds the rate to maturity is applied against the amount outstanding. r Revised.

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 Urban Development Department			Saint Lawrence Seaway Development Corporation	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 2/		Secretary 4/	Federal National Mortgage Association 5/	Other 6/					
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	3,202	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	13,599	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
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	124	95	1,730	2,059	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	125	100	1,730	2,023	72
1965-December....	27,458	701	11,494	4,203	1,404	700	2,989	1,902	-	124	100	1,730	2,053	58
1966-February....	27,302	701	11,826	4,203	1,459	334	2,961	1,938	10	124	100	1,730	2,048	68
March.....	27,614	701	11,962	4,313	1,484	346	2,886	1,864	10	125	100	1,730	2,023	69
April.....	27,340	701	11,636	4,313	1,490	470	2,940	1,732	10	125	100	1,730	2,023	70
May.....	27,454	701	11,751	4,313	1,494	547	3,025	1,564	10	125	100	1,730	2,023	71
June.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	125	100	1,730	2,023	72
July.....	24,710	688	8,984	4,234	1,445	225	3,228	1,894	10	125	100	1,730	1,975	72
August.....	25,480	688	9,768	4,324	1,470	313	3,243	1,660	10	125	100	1,730	1,975	74
September...	26,024	688	9,929	4,324	1,472	277	3,297	2,018	25	125	100	1,730	1,965	74
October.....	25,922	688	9,301	4,436	1,460	480	3,337	2,200	25	125	100	1,730	1,965	75
November....	26,475	688	9,569	4,436	1,439	582	3,412	2,329	25	125	100	1,730	1,965	75
December....	26,030	675	9,704	4,360	1,403	371	3,629	1,864	25	125	100	1,730	1,965	78
1967-January.....	25,535	675	9,813	4,460	1,448	166	3,484	1,485	25	125	100	1,730	1,945	80
February....	25,404	675	9,865	4,460	1,443	-	3,439	1,430	25	125	100	1,730	1,920	81

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 1965 Annual Report of the Secretary of the Treasury, pages 787-90, and the 1966 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 543-545.

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

6/ Public Housing Administration 1957-1963; Federal Housing Administration beginning January 1966.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.

8/ 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; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964, and (Bureau of Commercial Fisheries) for Federal Ship Mortgage Insurance Fund beginning January 1966.

DEBT OUTSTANDING

Table 7. - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks	Federal land banks	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidating issues	All other issues	
1958	5,423	199	456	1,159	1,646	797	1,165	-
1959	6,708	284	992	1,456	1,888	797	1,290	-
1960	8,407	330	1,259	1,600	2,137	797	2,284	-
1961	7,765	382	1,055	1,723	2,357	-	2,198	50
1962	9,332	430	1,797	1,855	2,550	-	2,556	145
1963	10,192	459	2,770	2,133	2,725	-	1,960	145
1964	11,865	498	4,201	2,315	2,973	-	1,698	180
1965	13,460	686	4,757	2,462	3,532	-	1,797	225
1966	17,666	844	6,309	2,853	4,105	-	3,269	285
1965-December	14,186	796	5,221	2,335	3,710	-	1,884	240
1966-February	14,723	819	5,050	2,404	3,813	-	2,397	240
March	15,055	819	5,060	2,470	3,813	-	2,648	245
April	15,773	858	5,435	2,602	3,813	-	2,820	245
May	16,843	834	5,895	2,744	3,980	-	3,144	245
June	17,666	844	6,309	2,853	4,105	-	3,269	285
July	17,928	844	6,594	2,935	4,212	-	3,058	285
August	18,398	882	6,615	2,990	4,212	-	3,414	285
September	18,396	882	6,765	2,991	4,295	-	3,178	285
October	18,541	957	6,959	2,909	4,295	-	3,125	295
November	18,483	1,067	6,859	2,914	4,295	-	3,152	295
December	19,249	1,074	6,859	2,786	4,385	-	3,300	345
1967-January	19,320r	1,074	6,859r	2,779	4,385	-	3,878	345
February	19,058	1,113	6,316	2,850	4,450	-	3,984	345

Source: Office of Debt Analysis and agency reports.
Note: Excludes securities which are issued for use as collateral for commercial bank borrowing.

r Revised.

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 securities issued under authority of that act, and the face amount of securities guaranteed as to principal and interest by the United States (except guaranteed securities held by the Secretary of the Treasury) shall not exceed in the aggregate $285 billion outstanding at any one time. A temporary increase to $330 billion has been authorized through June 30, 1967 (act of June 24, 1966).

For a legislative history of the public debt limitation, see the Annual Report of the Secretary of the Treasury.

Table 1. - Status Under Limitation February 28, 1967

(In millions of dollars)

Maximum amount of debt 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 24, 1966		330,000
Amount outstanding subject to statutory debt limitation:		
U.S. Government securities issued under the Second Liberty Bond Act, as amended	329,359	
Guaranteed debt of U.S. Government agencies	511	
Total amount outstanding subject to statutory debt limitation		329,869
Balance issuable under limitation		131

Table 2. - Application of Limitation to Public Debt and Guaranteed Debt Outstanding February 28, 1967

(In millions of dollars)

Classification	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing debt:			
Public issues--marketable:			
Treasury bills	65,889	-	65,889
Certificates of indebtedness	5,919	-	5,919
Treasury notes	48,361	-	48,361
Treasury bonds	99,075	-	99,075
Total public issues--marketable	219,245	-	219,245
Public issues--nonmarketable:			
Certificates of indebtedness:			
Foreign series	50	-	50
Foreign currency series	445	-	445
Treasury notes:			
Foreign series	209	-	209
Foreign currency series	384	-	384
Treasury bonds:			
Foreign series	144	-	144
Foreign currency series	30	-	30
Treasury certificates	51	-	51
U. S. savings bonds	50,903	-	50,903
U. S. retirement plan bonds	21	-	21
Depositary bonds	45	-	45
Treasury bonds, R.E.A. series	24	-	24
Treasury bonds, investment series	2,649	-	2,649
Total public issues--nonmarketable	54,956	-	54,956
Special issues to Government agencies and trust funds	51,490	-	51,490
Total interest-bearing debt	325,691	-	325,691
Matured debt on which interest has ceased	250	2	252
Debt bearing no interest:			
Special notes of the United States:			
International Monetary Fund Series	3,337	-	3,337
International Development Association Series	5	-	5
Special bonds of the United States:			
U.N. Special Fund Series	17	-	17
U.S. savings stamps	58	-	58
Excess profits tax refund bonds	1	-	1
U.S. notes (less gold reserve)	-	166	166
Deposits for retirement of national bank and Federal Reserve bank notes	-	86	86
Other debt bearing no interest	-	11	11
Total debt bearing no interest	3,418	264	3,682
Total public debt	329,359	266	329,625
Guaranteed debt of U.S. Government agencies:			
Interest-bearing debt	510	-	510
Matured debt on which interest has ceased	*	-	*
Total guaranteed debt of U.S. Government agencies	511	-	511
Total public debt and guaranteed debt	329,869	266	330,136

Source: Daily Treasury statement. * Less than $500,000.

PUBLIC DEBT OPERATIONS

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding February 28, 1967 Other than Regular Weekly and Annual Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by - U.S. Govt. investment accounts and Federal Reserve Banks	Held by - All other investors
1967				
Mar.....	4.748% Bill - 3/22/67 (tax ant.)	2,006	199	1,807
Apr.....	1-1/[illegible]% Note - 4/1/67-EA	270	-	270
	4.4[illegible] Bill - 4/21/67	1,003	247	2,263
	4.48[illegible]% Bill - 4/21/67 (tax ant.)	1,507		
May.....	4-1/4% Note - 5/15/67-D	9,748	6,821	2,928
June....	2-1/2% Bond - 6/15/62-67	1,429	150	1,280
	5.286% Bill - 6/22/67	2,007	222	2,585
	5.245% Bill - 6/22/67 (tax ant.)	801		
Aug.....	5-1/4% Certificate of Indebtedness - 8/15/67-A	5,919	4,431	1,489
	3-3/4% Note - 8/15/67-A	2,929	358	2,571
	4-7/8% Note - 8/15/67-E	2,117	1,308	810
Oct.....	1-1/2% Note - 10/1/67-EO	457	-	457
Nov.....	4-7/8% Note - 11/15/67-F	8,135	6,903	1,232
	3-5/8% Bond - 11/15/67	2,019	596	1,423
	Total.....	40,349	21,233	19,115

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by - U.S. Govt. investment accounts and Federal Reserve Banks	Held by - All other investors
1968				
Feb...	5-5/8% Note - 2/15/68-A	2,635	894	1,741
Apr...	1-1/2% Note - 4/1/68-EA	212	-	212
May...	4-3/4% Note - 5/15/68-B	5,586	3,551	2,035
	3-7/8% Bond - 5/15/68	2,460	471	1,989
Aug...	3-3/4% Bond - 8/15/68	3,747	604	3,144
Oct...	1-1/2% Note - 10/1/68-EO	115	-	115
Nov...	3-7/8% Bond - 11/15/68	1,591	145	1,447
Dec...	2-1/2% Bond - 12/15/63-68	1,790	217	1,572
	Total.....	18,137	5,882	12,255
1969				
Feb...	4% Bond - 2/15/69	3,728	1,351	2,377
Apr...	1-1/2% Note - 4/1/69-EA	61	-	61
June..	2-1/2% Bond - 6/15/64-69	2,545	422	2,123
Oct...	1-1/2% Note - 10/1/69-EO	159	-	159
	4% Bond - 10/1/69	6,254	581	5,673
Dec...	2-1/2% Bond - 12/15/64-69	2,493	515	1,978
	Total.....	15,240	2,870	12,370

Footnote at end of table.

(Continued on following page)

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding February 28, 1967 Other than Regular Weekly and Annual Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by - U.S. Govt. investment accounts and Federal Reserve Banks	Held by - All other investors
1970 Feb....	4% Bond - 2/15/70	4,381	435	3,947
Mar....	2-1/2% Bond - 3/15/65-70	[illegible]	667	[illegible]
Apr....	1-1/2% Note - 4/1/70-EA	[illegible]	-	38
Aug....	4% Bond - 8/15/70	4,130	415	3,715
Oct....	1-1/2% Note - 10/1/70-EO	113	-	113
Nov....	5% Note - 11/15/70-A	7,675	1,388	6,288
	Total.....	18,676	2,904	15,771
1971 Mar....	2-1/2% Bond - 3/15/66-71	1,331	307	1,023
Apr....	1-1/2% Note - 4/1/71-EA	35	-	35
May....	5-1/4% Note - 5/15/71-A	[illegible] 65	1,740	2,525
Aug....	4% Bond - 8/15/71	2,806	507	[illegible]
Oct....	1-1/2% Note - 10/1/71-EO	19	-	19
Nov....	5-3/8% Note - 11/15/71-B	1,734	44	1,690
	3-7/8% Bond - 11/15/71	2,760	406	2,354
	Total.....	12,950	3,095	9,856
1972 Feb....	4-3/4% Note - 2/15/72-A	2,006	204	1,801
	4% Bond - 2/15/72	2,344	248	2,096
June...	2-1/2% Bond - 6/15/67-72	1,263	124	1,139
Aug....	4% Bond - 8/15/72	2,579	508	2,071
Sept...	2-1/2% Bond - 9/15/67-72	1,952	80	1,872
Dec....	2-1/2% Bond - 12/15/67-72	2,648	220	2,428
	Total.....	12,791	1,383	11,408

Year and month of final maturity 1/	Description	Amount of maturities: Total	Held by - U.S. Govt. investment accounts and Federal Reserve Banks	Held by - All other investors
1973 Aug...	4% Bond - 8/15/73	3,894	478	3,416
Nov...	4-1/4% Bond - 11/15/73	4,355	290	4,065
	Total.....	8,249	768	7,481
1974 Feb...	4-1/2% Bond - 2/15/74	3,130	490	2,640
May...	4-1/4% Bond - 5/15/74	3,592	435	3,157
Nov...	3-7/8% Bond - 11/15/74	[illegible]	672	[illegible]
	Total.....	8,964	1,597	7,367
1980 Feb...	4% Bond - 2/15/80	2,605	740	1,865
Nov...	3-1/2% Bond - 11/15/80	1,910	711	[illegible]
	Total.....	4,515	1,451	3,064
1983 June..	3-1/4% Bond - 6/15/78-83	1,576	206	1,370
1985 May...	3-1/4% Bond - 5/15/85	1,123	193	929
	4-1/4% Bond - 5/15/75-85	1,217	412	804
	Total.....	2,340	606	1,734
1990 Feb...	3-1/2% Bond - 2/15/90	4,893	1,151	3,742
1992 Aug...	4-1/4% Bond - 8/15/87-92	3,817	1,006	2,811
1993 Feb...	4% Bond - 2/15/88-93	250	59	190
1994 May...	4-1/8% Bond - 5/15/89-94	1,560	481	1,078
1995 Feb...	3% Bond - 2/15/95	1,981	158	1,823
1998 Nov...	3-1/2% Bond - 11/15/98	4,393	897	3,496

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."

PUBLIC DEBT OPERATIONS

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:									
1966-Nov. 3	1967-Feb. 2	91	2,206.8	1,300.6	1,046.9	253.7	320.1	1,300.0	16,912.1
	May 4	182	2,254.4	1,000.8	852.3	148.5	182.2	990.0	26,023.5
Nov. 10	Feb. 9	91	2,800.7	1,300.6	1,033.1	267.6	265.0	1,301.5	16,911.3
	May 11	182	2,188.6	1,000.1	843.7	156.4	192.8	1,001.5	26,022.2
Nov. 17	Feb. 16	91	2,222.8	1,300.6	1,031.4	269.2	134.7	1,301.3	16,910.5
	May 18	182	2,499.7	1,000.0	816.4	183.7	79.2	1,000.5	26,021.7
Nov. 25	Feb. 23	90	2,258.9	1,300.7	1,050.7	249.9	225.1	1,300.2	16,911.0
	May 25	181	2,231.8	999.6	847.0	152.6	163.3	1,000.5	26,020.8
Dec. 1	Mar. 2	91	2,433.1	1,300.9	1,050.7	250.2	431.1	1,300.1	16,911.7
	June 1	182	2,904.9	1,004.5	862.1	142.4	183.3	1,001.3	26,024.0
Dec. 8	Mar. 9	91	2,869.7	1,301.3	1,040.8	260.5	180.2	1,302.4	16,910.7
	June 8	182	2,245.4	1,000.6	858.0	142.6	143.7	1,000.5	26,024.1
Dec. 15	Mar. 16	91	2,336.8	1,303.6	1,019.2	284.4	141.6	1,300.0	16,914.3
	June 15	182	2,545.1	1,000.9	852.5	148.4	78.0	1,001.7	26,023.3
Dec. 22	Mar. 23	91	2,289.6	1,305.5	1,073.9	231.5	322.1	1,300.2	16,919.5
	June 22	182	1,898.3	1,006.1	883.8	122.2	172.5	1,000.4	26,029.0
Dec. 29	Mar. 30	91	2,235.2	1,304.1	1,061.8	242.2	234.0	1,303.0	16,920.6
	June 29	182	1,837.3	1,001.3	870.6	130.7	145.1	999.9	26,030.4
1967-Jan. 5	Apr. 6	91	2,040.7	1,300.2	1,049.1	251.0	240.5	1,300.1	16,920.7
	July 6	182	2,132.8	1,001.2	885.5	115.7	142.6	1,001.2	26,030.3
Jan. 12	Apr. 13	91	1,967.0	1,303.0	964.7	338.3	9.1	1,300.6	16,923.1
	July 13	182	1,991.1	1,000.2	834.3	165.9	3.5	1,001.0	26,029.5
Jan. 19	Apr. 20	91	2,994.4	1,301.7	1,024.6	277.2	169.4	1,301.9	16,922.9
	July 20	182	2,593.8	1,000.9	866.7	134.2	121.8	1,001.4	26,029.1
Jan. 26	Apr. 27	91	2,490.1	1,303.3	1,034.3	269.0	234.0	1,300.2	16,926.0
	July 27	182	2,341.9	999.9	882.5	117.4	192.4	1,001.8	26,027.2
Feb. 2	May 4	91	2,490.4	1,302.0	1,054.3	247.7	370.5	1,300.6	16,927.4
	Aug. 3	182	2,227.9	1,002.1	900.8	101.3	221.8	1,000.7	26,028.6
Feb. 9	May 11	91	2,202.2	1,299.9	1,031.9	268.0	264.9	1,300.6	16,926.7
	Aug. 10	182	2,092.0	1,000.1	894.3	105.8	212.0	999.8	26,028.9
Feb. 16	May 18	91	2,444.5	1,302.3	1,051.7	250.6	132.9	1,300.6	16,928.4
	Aug. 17	182	2,163.2	1,001.4	911.3	90.1	82.6	1,001.3	26,029.0
Feb. 23	May 25	91	2,072.7	1,300.3	1,051.5	248.8	288.3	1,300.7	16,928.0
	Aug. 24	182	2,196.3	1,000.1	899.6	100.6	182.9	1,002.5	26,026.6
Tax anticipation:									
1966-Aug. 26	1967-Mar. 22	208	2,950.2	2,006.1	1,699.3	306.7	-	-	2,006.1
	Apr. 21	238	1,489.9	1,003.3	847.3	155.9	-	-	3,009.3
Oct. 18 3/	Apr. 21	185	2,279.4	1,506.9	1,268.5	238.3	-	-	4,516.2
	June 22	247	2,456.6	2,006.6	1,783.1	223.5	-	-	6,522.8
4/	June 22	192	1,661.9	800.9	787.8	13.0	-	-	7,323.7
9-month and one-year:									
1966-Feb. 28	1967-Feb. 28	365	1,771.3	1,000.2	967.0	33.2	125.1	1,000.7	12,007.1
Mar. 31	Mar. 31	365	1,571.0	1,000.0	956.7	43.4	75.9	1,003.3	12,006.9
Apr. 30	Apr. 30	365	1,834.4	1,000.7	961.2	39.5	189.9	1,001.2	12,006.4
May 31	May 31	365	2,012.7	1,001.2	963.0	38.2	198.6	1,000.9	12,006.8
June 30	June 30	365	1,568.6	1,001.4	953.9	47.6	51.7	1,000.6	12,007.5
July 31	July 31	365	1,868.9	994.8	960.0	34.9	245.5	1,000.2	12,002.1
Aug. 31	Aug. 31	365	2,236.8	1,000.1	967.0	33.1	229.2	1,000.3	12,001.9
Sept. 30	June 30	273	984.7	500.1	471.8	28.3	50.4	-	500.1
	Sept. 30	365	1,472.8	900.1	833.8	66.3	168.1	1,000.5	11,901.5
Oct. 31	July 31	273	1,076.1	500.4	485.0	15.4	90.1	-	1,000.4
	Oct. 31	365	2,272.1	904.6	862.2	42.4	68.9	999.9	11,806.2
Nov. 25 5/	Mar. 31	126							
	Apr. 30	156	2,986.8	1,202.3	1,081.2	121.2	.1	-	13,008.6
	May 31	187							
Nov. 30	Aug. 31	274	1,183.3	500.7	486.8	13.9	70.1	-	1,501.1
	Nov. 30	365	2,163.7r	900.5	861.5	39.0	161.6	1,000.6	12,908.5 6/
Dec. 31	Sept. 30	270	1,093.3	500.0	487.9	12.1	.1	-	2,001.2
	Dec. 31	365	1,665.4	901.0	853.5	47.5	199.0	1,001.0	12,808.5 6/
1967-Jan. 31	Oct. 31	273	1,316.1	501.1	484.5	16.6	137.3	-	2,502.3
	1968-Jan. 31	365	1,508.3	901.0	861.1	39.8	122.0	1,001.4	12,708.1 6/
Feb. 28	1967-Nov. 30	275	1,306.7	500.0	485.1	15.3	91.5	-	3,002.3
	1968-Feb. 29	366	2,395.8	901.0	863.3	37.3	151.0	1,000.2	12,608.9 6/

Footnotes at end of table.

(Continued on following page)

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 7/	Price per hundred	Equivalent rate 7/	Price per hundred	Equivalent rate 7/
Regular weekly:		(Percent)		(Percent)		(Percent)
1966-Nov. 3.....	98.677	5.235	98.685	5.202	98.673	5.250
	97.213	5.513	97.229	5.499	97.210	5.519
Nov. 10.....	98.627	5.432	98.638 8/	5.388	98.619	5.463
	97.116	5.705	97.127 9/	5.683	97.110	5.716
Nov. 17.....	98.620	5.458	98.629 10/	5.424	98.616	5.475
	97.121	5.695	97.123	5.691	97.118	5.701
Nov. 25.....	98.687	5.252	98.692	5.232	98.681	5.276
	97.234	5.502	97.241	5.488	97.230	5.509
Dec. 1.....	98.685	5.202	98.692	5.175	98.680	5.222
	97.302	5.337	97.315	5.311	97.300	5.341
Dec. 8.....	98.686	5.197	98.693	5.171	98.685	5.202
	97.330	5.281	97.338	5.265	97.326	5.289
Dec. 15.....	98.724	5.047	98.731	5.020	98.722	5.056
	97.407	5.130	97.410	5.123	97.404	5.135
Dec. 22.....	98.776	4.844	98.789	4.791	98.772	4.858
	97.503	4.940	97.528	4.890	97.498	4.949
Dec. 29.....	98.800	4.747	98.809	4.712	98.795	4.767
	97.545	4.856	97.568	4.811	97.537	4.872
1967-Jan. 5.....	98.781	4.821	98.792	4.779	98.776	4.842
	97.517	4.912	97.528	4.890	97.512	4.921
Jan. 12.....	98.782	4.817	98.794 11/	4.771	98.774	4.850
	97.528	4.889	97.534 12/	4.878	97.523	4.900
Jan. 19.....	98.808	4.716	98.816	4.684	98.805	4.727
	97.631	4.687	97.637	4.674	97.627	4.694
Jan. 26.....	98.817	4.679	98.822	4.660	98.814	4.692
	97.643	4.663	97.649	4.650	97.638	4.672
Feb. 2.....	98.866	4.485	98.875	4.451	98.864	4.494
	97.745	4.460	97.762	4.427	97.743	4.464
Feb. 9.....	98.855	4.531	98.868 13/	4.478	98.849	4.553
	97.713	4.524	97.734	4.482	97.705	4.540
Feb. 16.....	98.843	4.576	98.857	4.522	98.840	4.589
	97.684	4.581	97.694	4.561	97.678	4.593
Feb. 23.....	98.832	4.622	98.841	4.585	98.826	4.644
	97.627	4.694	97.630 14/	4.688	97.619	4.710
Tax anticipation:						
1966-Aug. 26.....	96.916	5.338	97.013 15/	5.170	96.875	5.409
	96.408	5.433	96.542 16/	5.231	96.364	5.500
Oct. 3/ 18.....	97.182	5.483	97.203 17/	5.443	97.169	5.509
	96.167	5.586	96.206	5.530	96.130	5.640
4/	97.202	5.245	97.209	5.233	97.192	5.265
9-month and one-year:						
1966-Feb. 28.....	94.986	4.945	95.007	4.925	94.974	4.957
Mar. 31.....	95.195	4.739	95.215 18/	4.719	95.155	4.779
Apr. 30.....	95.161	4.773	95.184	4.750	95.144	4.789
May 31.....	94.965	4.966	94.986	4.945	94.951	4.980
June 30.....	95.238	4.697	95.306	4.630	95.138	4.795
July 31.....	94.967	4.964	94.991 19/	4.940	94.943	4.988
Aug. 31.....	94.075	5.844	94.110 20/	5.809	94.056	5.863
Sept. 30.....	95.596	5.808	95.629 21/	5.764	95.564	5.850
	94.113	5.806	94.156 22/	5.764	94.074	5.845
Oct. 31.....	95.778	5.567	95.799	5.540	95.764	5.586
	94.379	5.544	94.385 23/	5.538	94.374	5.549
Nov. 25 5/.....	97.691	5.318	97.731 24/	5.226	97.679	5.346
Nov. 30.....	95.774	5.552	95.787	5.535	95.760	5.571
	94.404	5.519	94.419	5.505	94.402	5.521
Dec. 31.....	96.310	4.920	96.367	4.844	96.284	4.955
	95.113	4.820	95.160	4.774	95.083	4.850
1967-Jan. 31.....	96.469	4.656	96.488	4.631	96.458	4.671
	95.360	4.577	95.407	4.530	95.316	4.620
Feb. 28.....	96.396	4.718	96.406	4.705	96.387	4.730
	95.226	4.696	95.234	4.688	95.222	4.700

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 2

Source: Daily Treasury statement; Bureau of the Public Debt.

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 and the 9-month bills represent additional issues of bills with an original maturity of one-year.

2/ For 13-week and 26-week issues, tenders for $200,000 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/ Issued on October 18, 1966; additional to bills dated August 26, 1966.

4/ Issued on December 12, 1966; additional to bills dated October 18, 1966.

5/ Additional amounts ($400,782,000 each) of three series of outstanding monthly bills issued in strip form for cash and exchange on November 25, 1966.

6/ Includes strip bills issued November 25, 1966.

7/ Bank discount basis.

8/ Except $100,000 at 98.677, and $58,000 at 98.670.

9/ Except $513,000 at 97.194.

10/ Except $1,500,000 at 98.635.

11/ Except $1,000,000 at 98.800.

12/ Except $260,000 at 97.540.

13/ Except $22,000 at 98.889, and $50,000 at 98.875.

14/ Except $3,250,000 at 97.639.

15/ Except $200,000 at 97.120 and $100,000 at 97.080.

16/ Except $1,860,000 at 96.601.

17/ Except $55,000 at 97.282.

18/ Except $350,000 at 95.240, $190,000 at 95.235 and $5,000,000 at 95.229.

19/ Except $100,000 at 95.072 and $400,000 at 95.008.

20/ Except $5,000,000 at 94.130.

21/ Except $[illegible],000 at 95.649, $3,100,000 at 95.630, and $300,000 at 95.633.

22/ Except $5,300,000 at 94.170.

23/ Except $2,000 at 94.500.

24/ Except $81,000 at 98.205, $21,000 at 98.125, $21,000 at 98.120, $21,000 at 98.115, and $81,000 at 97.777.

r Revised.

Table 3. - New Money Financing through Regular Weekly Treasury Bills1/

(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/ (Percent)	New money increase, or decrease (-)
1964- July 16.....	1964-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	
1965-January 21.....	April 22	91	2,099	1,200	3.821	99
	July 22	182	2,475	1,001	3.960	
January 28.....	April 29	91	2,185	1,203	3.848	104
	July 29	182	2,465	1,003	3.946	
February 4.....	May 6	91	2,226	1,203	3.888	105
	August 5	182	2,470	1,004	3.968	
February 11.....	May 13	91	2,242	1,200	3.903	100
	August 12	182	2,448	1,001	3.987	
February 18.....	May 20	91	2,074	1,200	3.936	98
	August 19	182	2,162	1,000	4.015	
February 25.....	May 27	91	2,327	1,201	3.989	102
	August 26	182	2,504	1,003	4.043	
March 4.....	June 3	91	2,359	1,200	3.982	100
	September 2	182	2,304	1,000	4.037	
March 25.....	June 24	91	2,368	1,203	3.922	94
	September 23	182	2,024	1,000	3.984	
April 1.....	July 1	91	2,061	1,200	3.921	102
	September 30	182	1,938	1,002	3.993	
April 8.....	July 8	91	2,281	1,202	3.942	200
	October 7	182	2,188	1,001	3.993	
April 15.....	July 15	91	2,336	1,201	3.937	97
	October 14	182	1,832	1,001	3.991	
1966-January 6.....	1966-April 7	91	1,966	1,304	4.532	105
	July 7	182	1,933	1,003	4.718	
January 13.....	April 14	91	2,258	1,302	4.585	102
	July 14	182	2,004	1,000	4.737	
January 20.....	April 21	91	2,296	1,301	4.673	97
	July 21	182	2,166	1,001	4.770	
January 27.....	April 28	91	2,084	1,301	4.596	101
	July 28	182	2,305	1,000	4.699	
February 3.....	May 5	91	2,145	1,301	4.638	98
	August 4	182	1,672	1,000	4.740	
February 10.....	May 12	91	2,401	1,304	4.650	104
	August 11	182	2,010	1,001	4.775	
February 17.....	May 19	91	2,365	1,300	4.695	100
	August 18	182	1,984	1,001	4.876	
February 24.....	May 26	91	2,404	1,311	4.696	111
	August 25	182	2,095	1,001	4.892	

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			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1966-March 3.....	June 2	91	$2,343	$1,301	4.661	$102
	September 1	182	2,049	1,001	4.861	
March 10.....	June 9	91	2,008	1,300	4.620	99
	September 8	182	1,642	1,000	4.816	
March 17.....	June 16	91	2,320	1,301	4.713	97
	September 15	182	2,767	1,002	4.915	
March 24.....	June 23	91	2,223	1,301	4.576	92
	September 22	182	1,923	1,000	4.776	
March 31.....	June 30	91	2,265	1,300	4.554	100
	September 29	182	1,884	1,000	4.755	

Source: See Table 2. Information in Table 3 covers bill offerings July 1, 1964 through February 28, 1967.

1/ Excludes issues of strips of additional amounts of outstanding, regular weekly bills for cash on July 20, 1964 ($1,001 million) and November 25, 1966 ($1,202 million). 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 securities 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)				
7/1/64	7/7/64	3.691% Bill - 6/30/65 - At auction	1y	2,393	-	1,001 5/	-	
7/13/64	10/1/57	4% Bond - 10/1/69 - Reopening	5y 2-1/4m	-	3,726	-	3,726	100 6/
	7/22/64	4-1/8% Bond - 11/15/73	9y 3-3/4m	-	4,357	-	4,357	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Reopening	28y 3/4m	-	1,198	-	1,198	
7/24/64	7/29/64	3.505% Bill - {10/15/64-12/17/64} - "Strip" of 10 series 7/ (At auction)	109.6d (Average)	2,147	-	1,001	-	
7/30/64	8/4/64	3.644% Bill - 7/31/65 - At auction	1y	2,080	-	1,000 5/	-	
8/3/64	8/15/64	3-7/8% Note - 2/15/66-C	1y 6m	14,852 8/	-	2,086	1,954 9/	10/
8/25/64	8/31/64	3.688% Bill - 8/31/65 - At auction	1y	1,940	-	1,000 5/	-	
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 5/	-	
12/	10/1/64	1-1/2% Note - 10/1/69-EO	5y	-	159	-	159	
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 5/	-	
11/2/64	11/15/64	4% Note - 5/15/66-D	1y 6m	21,900 13/	-	2,893	6,626 14/	15/
11/17/64	11/24/64	3.639% Bill - 6/22/65 - Tax ant. 11/ (At auction)	210d	3,703	-	1,504	-	
11/24/64	11/30/64	4.068% Bill - 11/30/65 - At auction	1y	2,497	-	1,001 5/	-	
12/23/64	12/31/64	3.972% Bill - 12/31/65 - At auction	1y	2,311	-	1,003 5/	-	
1/4/65	1/15/65	4% Bond - 2/15/70	5y 1m	-	4,381	-	4,381	100 16/
	1/15/65	4-1/8% Bond - 2/15/74	9y 1m	-	3,130	-	3,130	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Reopening	27y 7m	-	2,254	-	2,254	
1/12/65	11/24/64	3.711% Bill - 6/22/65 - Tax ant. 11/ (Reopening)	155d	4,045	-	1,758	-	
1/26/65	1/31/65	3.945% Bill - 1/31/66 - At auction	1y	2,908	-	1,000 5/	-	
2/1/65	2/15/65	4% Note - 11/15/66-E	1y 9m	10,636 17/	-	1,735	518 18/	19/
2/23/65	2/28/65	4.062% Bill - 2/28/66 - At auction	1y	2,023	-	1,001 5/	-	
3/25/65	3/31/65	3.987% Bill - 3/31/66 - At auction	1y	2,241	-	1,000 5/	-	
12/	4/1/65	1-1/2% Note - 4/1/70-EA	5y	-	88	-	88	
4/23/65	4/30/65	3.996% Bill - 4/30/66 - At auction	1y	2,573	-	1,001 5/	-	
5/3/65	2/15/62	4% Note - 8/15/66-A - Reopening Issued at 99.85	1y 3m	-	5,904	-	5,904	100 20/
	5/15/64	4-1/4% Bond - 5/15/74 - Reopening Issued at 100.25	9y	-	2,062	-	2,062	
5/25/65	5/31/65	3.954% Bill - 5/31/66 - At auction	1y	2,752	-	1,001 5/	-	
6/24/65	6/30/65	3.807% Bill - 6/30/66 - At auction	1y	2,191	-	1,001 5/	-	
7/27/65	7/31/65	3.875% Bill - 7/31/66 - At auction	1y	1,715	-	1,000 5/	-	
8/2/65	8/13/65	4% Note - 2/15/67-C - Issued at 99.85	1y 6m	-	5,151	-	5,151	100 21/
	8/15/62	4% Bond - 2/15/69 - Reopening Issued at 99.45	3y 6m	-	1,884	-	1,884	
8/24/65	8/31/65	4.006% Bill - 8/31/66 - At auction	1y	1,927	-	1,000 5/	-	
9/24/65	9/30/65	4.236% Bill - 9/30/66 - At auction	1y	2,970	-	1,000 5/	-	
12/	10/1/65	1-1/2% Note - 10/1/70-EO	5y	-	113	-	113	
10/5/65	10/11/65	3.783% Bill - 3/22/66 - Tax ant. 11/ (At auction)	162d	4,052	-	3,009	-	
	10/11/65	3.941% Bill - 6/22/66 - Tax ant. 11/ (At auction)	254d	2,209	-	1,003	-	
10/26/65	10/31/65	4.192% Bill - 10/31/66 - At auction	1y	2,304	-	1,000 5/	-	
11/1/65	11/15/65	4-1/4% Note - 5/15/67-D	1y 6m	12,607 22/	-	3,125	6,623 23/	24/
11/17/65	10/11/65	4.075% Bill - 6/26/66 - Tax ant. 11/ (Reopening)	210d	5,164	-	2,513	-	
11/23/65	11/30/65	4.277% Bill - 11/30/66 - At auction	1y	1,949	-	1,001 5/	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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 securities 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)				
12/23/65	12/31/65	4.731% Bill - 12/31/66 - At auction	1y	2,720	-	1,001 5/	-	
12/29/65	10/11/65	4.281% Bill - 6/22/66 - Tax ant. 11/ (Reopening)	168d	3,647	-	1,007	-	
1/10/66	1/19/66	4-3/4% Cert. - 11/15/66-A	10m	10,133	-	1,652	-	25/
1/25/66	1/31/66	4.699% Bill - 1/31/67 - At auction	1y	1,917	-	1,001 5/	-	
1/31/66	2/15/66	4-7/8% Note - 8/15/67-E	1y 6m	-	2,117	-	2,117	100 26/
	2/15/66	5% Note - 11/15/70-A	4y 9m	-	7,675	-	7,675	
2/23/66	2/28/66	4.945% Bill - 2/28/67 - At auction	1y	1,771	-	1,000 5/	-	
3/24/66	3/31/66	4.739% Bill - 3/31/67 - At auction	1y	1,571	-	1,000 5/	-	
12/	4/1/66	1-1/2% Note - 4/1/71-EA	5y	-	35	-	35	
4/20/66	4/30/66	4.773% Bill - 4/30/67 - At auction	1y	1,834	-	1,001 5/	-	
5/2/66	5/15/66	4-7/8% Note - 11/15/67-F	1y 6m	-	8,135	-	8,135	100 27/
5/25/66	5/31/66	4.966% Bill - 5/31/67 - At auction	1y	2,013	-	1,001 5/	-	
6/23/66	6/30/66	4.697% Bill - 6/30/67 - At auction	1y	1,569	-	1,001 5/	-	
7/26/66	7/31/66	4.964% Bill - 7/31/67 - At auction	1y	1,869	-	995 5/	-	
8/1/66	8/15/66	5-1/4% Cert. - 8/15/67-A	1y	-	5,919	-	5,919	100 28/
	8/15/66	5-1/4% Note - 5/15/71-A	4y 9m	-	4,265	-	4,265	
8/18/66	8/26/66	5.338% Bill - 3/22/67 - Tax ant. 11/ (At auction)	208d	2,950	-	2,006	-	
	8/26/66	5.433% Bill - 4/21/67 - Tax ant. 11/ (At auction)	238d	1,490	-	1,003	-	
8/25/66	8/31/66	5.844% Bill - 8/31/67 - At auction	1y	2,237	-	1,000 5/	-	
9/27/66	6/30/66	5.808% Bill - 6/30/67 - At auction (Reopening)	9m	985	-	500 29/	-	
	9/30/66	5.806% Bill - 9/30/67 - At auction	1y	1,473	-	900	-	
12/	10/1/66	1-1/2% Note - 10/1/71-EO	5y	-	19	-	19	
10/11/66	8/26/66	5.483% Bill - 4/21/67 - Tax ant. 11/ (Reopening)	185d	2,279	-	1,507	-	
	10/18/66	5.586% Bill - 6/22/67 - Tax ant. 11/ (At auction)	247d	2,457	-	2,007	-	
10/25/66	7/31/66	5.567% Bill - 7/31/67 - At auction (Reopening)	9m	1,076	-	500 29/	-	
	10/31/66	5.544% Bill - 10/31/67 - At auction	1y	2,272	-	905		
11/1/66	11/15/66	5-5/8% Note - 2/15/68-A	1y 3m	5,860 p 30/	-	1,702 p	932 p 31/	32/
	11/15/66	5-3/8% Note - 11/15/71-B	5y	14,029 p	-	1,668 p	66 p	
11/23/66	8/31/66	5.552% Bill - 8/31/67 - At auction (Reopening)	9m	1,183	-	501 29/	-	
	11/30/66	5.519% Bill - 11/30/67 - At auction	1y	2,164	-	900		
11/17/66	11/25/66	5.318% Bill - 3/31/67, 5/31/67 "Strip" of 3 series 33/ (At auction)	156.3d (Average)	2,987	-	1,202 34/	-	
12/6/66	10/18/66	5.245% Bill - 6/22/67 - Tax ant. 11/ (Reopening)	192d	1,662 p	-	801 p	-	
12/27/66	9/30/66	4.920% Bill - 9/30/67 - At auction (Reopening)	9m	1,093	-	500 29/	-	
	12/31/66	4.820% Bill - 12/31/67 - At auction	1y	1,665	-	901	-	
1/24/67	10/31/66	4.656% Bill - 10/31/67 - At auction (Reopening)	9m	1,316 p	-	501 p 29/	-	
	1/31/67	4.577% Bill - 1/31/68 - At auction	1y	1,508 p	-	901 p		
1/30/67	2/15/67	4-3/4% Note - 5/15/68-B	1y 3m	19,915 p 35/	-	1,952 p	3,635 p 36/	37/
	2/15/67	4-3/4% Note - 2/15/72-A	5y	22,135 p	-	1,778 p	228 p	
2/21/67	11/30/66	4.718% Bill - 11/30/67 - At auction (Reopening)	9m	1,307 p	-	500 p 29/	-	
	2/28/67	4.696% Bill - 2/29/68 - At auction	1y	2,396 p	-	901 p	-	
3/7/67	10/18/66	4.295% Bill - 6/22/67 - Tax ant. 11/ (Reopening)	101d	3,928 p	-	2,707 p	-	

Footnotes on following page.

Footnotes to Table 4

Source: Daily Treasury statement; Bureau of the Public Debt.

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

6/ 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.

7/ 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.

8/ 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 5).

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

10/ 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.

11/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the 15th of the month immediately preceding maturity.

12/ 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 February 28, 1967.

13/ 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 8).

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

15/ 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.

16/ 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.

17/ Subscriptions were permitted to be made with payment in cash or in 2-5/8% bonds maturing February 15, 1965 (see Table 7, footnote 10).

18/ Consists of allotments on subscriptions from holders of Treasury bonds maturing February 15, 1965.

19/ 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 $582 million and, as provided in the offering circulars, were allotted in full where the subscriber made the required certification of ownership of bonds maturing February 15, 1965. Subscriptions subject to allotment totaled $10,054 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.

20/ Includes $4,253 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and $65 million of the 4-1/4% bonds.

21/ Includes $3,051 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and $1,076 million of the 4% bonds.

22/ Subscriptions were permitted to be made with payment in cash or in 3-1/2% notes or 4% notes, both maturing November 15, 1965 (see Table 7, footnote 13).

23/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1965.

24/ 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 $7,169 million and, as provided in the offering circulars, were allotted in full where the subscriber made the required certification of ownership of notes maturing November 15, 1965. Subscriptions subject to allotment totaled $4,898 million: those up to and including $200,000 were allotted in full; all others were allotted 48 percent but in no case less than $200,000.

25/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 14.5 percent but in no case less than $50,000.

26/ In addition to the amounts allotted to the public, there was allotted to Federal Reserve Banks and Government investment accounts $1,250 million of the 4-7/8% notes and $1,121 million of the 5% notes.

27/ Includes $6,685 million allotted to Federal Reserve Banks and Government investment accounts.

28/ Includes $4,431 million allotted to Federal Reserve Banks and Government investment accounts of the 5-1/4% certificates and $1,519 million of the 5-1/4% notes.

29/ 9-month and one-year bills issued monthly beginning September 30, 1966.

30/ Subscriptions were permitted to be made with payment in cash or in 3-3/8% bonds, 4% notes or 4-3/4% certificates maturing November 15, 1966 (see Table 7, footnote 16).

31/ Consists of allotments on subscriptions from holders of Treasury bonds, Treasury notes and Treasury certificates of indebtedness maturing November 15, 1966.

32/ 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 $943 million for the 5-5/8% notes and $75 million for the 5-3/8% notes as provided in the offering circulars, were allotted in full where the required certification of ownership of securities maturing November 15, 1966 was made. Subscriptions from all other investors were subject to allotment and totaled $4,918 million for the 5-5/8% notes which were allotted 30 percent, and $13,954 million for the 5-3/8% notes which were allotted 10 percent; subscriptions for $100,000 or less were allotted in full, and subscriptions for more than $100,000 were allotted not less than $100,000.

33/ Sale of a "strip" of Treasury bills, consisting of an additional $400 million of three series of outstanding one-year Treasury bills maturing March 31, April 30, and May 31, 1967.

34/ Issued for cash and in exchange for Treasury bills maturing November 25, 1966.

35/ Subscriptions were permitted to be made with payment in cash or in 3-5/8% notes or 4% notes, both maturing February 15, 1967 (see Table 7, footnote 18).

36/ Consists of allotments on subscriptions from holders of Treasury notes maturing February 15, 1967.

37/ Subscriptions from States, political subdivision 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 $3,675 million for the notes of Series B-1968 and $248 million for the notes of Series A-1972 as provided in the offering circulars were allotted in full where the required certification of ownership of securities maturing February 15, 1967 was made. Subscriptions from all other investors were subject to allotment and totaled $16,240 million for the notes of Series B-1968, those up to and including $100,000 were allotted in full, all others were allotted 10 percent but in no case less than $100,000, and $21,887 million for the notes of Series A-1972, those up to and including $50,000 were allotted in full, all others were allotted 7 percent but in no case less than $50,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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
7/24/64	4% Bond - 10/1/69 4/	$635	$0.30	-	4.06%	4.06%	3-3/4% Note - 8/15/64-E
		287	0.45	-	4.10	4.06	5% Note - 8/15/64-B
		161	0.45	-	4.10	4.06	3-3/4% Note - 11/15/64-F
		250	0.80	-	4.18	4.06	4-7/8% Note - 11/15/64-C
		399	0.50	-	4.11	4.08	3-7/8% Note - 5/15/65-C
		942	0.10	-	4.03	4.09	3-5/8% Note - 2/15/66-B
		294	0.25	-	4.07	4.08	3-3/4% Bond - 5/15/66
		179	0.65	-	4.14	4.08	4% Note - 8/15/66-A
		579	-	$0.30	3.96	4.08	3-5/8% Note - 2/15/67-B
		3,726					
	4-1/8% Bond - 11/15/73	344	0.75	-	4.22	4.22	3-3/4% Note - 8/15/64-E
		362	0.90	-	4.24	4.22	5% Note - 8/15/64-B
		213	0.90	-	4.24	4.22	3-3/4% Note - 11/15/64-F
		232	1.25	-	4.29	4.22	4-7/8% Note - 11/15/64-C
		769	0.95	-	4.25	4.23	3-7/8% Note - 5/15/65-C
		1,303	0.55	-	4.20	4.24	3-5/8% Note - 2/15/66-B
		297	0.70	-	4.23	4.23	3-3/4% Bond - 5/15/66
		334	1.10	-	4.27	4.23	4% Note - 8/15/66-A
		503	0.15	-	4.16	4.23	3-5/8% Note - 2/15/67-B
		4,357					
	4-1/4% Bond - 8/15/87-92 4/	196	-	0.10	4.24	4.24	3-3/4% Note - 8/15/64-E
		197	0.05	-	4.25	4.24	5% Note - 8/15/64-B
		145	0.05	-	4.25	4.24	3-3/4% Note - 11/15/64-F
		118	0.40	-	4.28	4.24	4-7/8% Note - 11/15/64-C
		188	0.10	-	4.26	4.25	3-7/8% Note - 5/15/65-C
		148	-	0.30	4.23	4.25	3-5/8% Note - 2/15/66-B
		21	-	0.15	4.24	4.25	3-3/4% Bond - 5/15/66
		151	0.25	-	4.27	4.25	4% Note - 8/15/66-A
		35	-	0.70	4.22	4.25	3-5/8% Note - 2/15/67-B
		1,198					
1/19/65	4% Bond - 2/15/70	674	0.60	-	4.13	4.16	2-5/8% Bond - 2/15/65
		640	0.45	-	4.10	4.18	3-1/2% Note - 11/15/65-B
		176	0.90	-	4.21	4.18	4% Note - 11/15/65-E
		588	0.40	-	4.09	4.18	3-5/8% Note - 2/15/66-B
		379	0.70	-	4.15	4.18	3-7/8% Note - 2/15/66-C
		300	0.50	-	4.12	4.18	3-3/4% Bond - 5/15/66
		903	0.05	-	4.05	4.18	3-3/4% Note - 8/15/67-A
		724	-	0.30	3.92	4.17	3-5/8% Bond - 11/15/67
		4,381					
	4-1/8% Bond - 2/15/74	493	0.65	-	4.21	4.23	2-5/8% Bond - 2/15/65
		416	0.50	-	4.19	4.24	3-1/2% Note - 11/15/65-B
		140	0.95	-	4.26	4.24	4% Note - 11/15/65-E
		334	0.45	-	4.19	4.24	3-5/8% Note - 2/15/66-B
		400	0.75	-	4.22	4.24	3-7/8% Note - 2/15/66-C
		147	0.55	-	4.20	4.24	3-3/4% Bond - 5/15/66
		461	0.10	-	4.16	4.24	3-3/4% Note - 8/15/67-A
		739	-	0.25	4.08	4.24	3-5/8% Bond - 11/15/67
		3,130					
	4-1/4% Bond - 8/15/87-92 4/	641	-	0.25	4.23	4.24	2-5/8% Bond - 2/15/65
		282	-	0.40	4.22	4.25	3-1/2% Note - 11/15/65-B
		145	0.05	-	4.26	4.25	4% Note - 11/15/65-E
		144	-	0.45	4.22	4.25	3-5/8% Note - 2/15/66-B
		665	-	0.15	4.24	4.25	3-7/8% Note - 2/15/66-C
		116	-	0.35	4.23	4.25	3-3/4% Bond - 5/15/66
		140	-	0.80	4.21	4.25	3-3/4% Note - 8/15/67-A
		122	-	1.15	4.18	4.25	3-5/8% Bond - 11/15/67
		2,254					
2/15/66	5% Note - 11/15/70-A	1,230	-	0.25	4.94	4.98	4% Note - 5/15/66-D
		657	-	0.30	4.93	4.98	3-3/4% Bond - 5/15/66
		2,625	-	0.45	4.90	4.97	4% Note - 8/15/66-A
		324	-	0.90	4.79	4.98	3% Bond - 8/15/66
		4,836					
8/15/66	5-1/4% Note - 5/15/71-A	517	-	0.10	5.23	5.24	4-3/4% Cert. - 11/15/66-A
		584	-	0.35	5.17	5.23	4% Note - 11/15/66-E
		586	-	0.55	5.12	5.24	3-3/8% Bond - 11/15/66
		1,687					

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 pro rata amortization of the original premium or discount to the date of the advance funding.

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.

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

(In millions of dollars)

Issues					Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government 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/
7/22/64	4% Bond 10/1/69 7/	-	3,726	*	2,392	132	60	67	150	14	3	114	221	573
	4-1/8% Bond 11/15/73	-	4,357	4	2,582	161	225	136	134	39	8	227	534	307
	4-1/4% Bond 8/15/87-92 7/	-	1,198	22	527	20	41	37	5	72	7	81	331	55
8/15/64	3-7/8% Note 2/15/66-C 8/	2,086	1,954	1,867	1,218	65	26	37	249	10	11	96	341	120
11/15/64	4% Note 5/15/66-D 8/	2,893	6,626	6,442	1,670	129	120	87	303	31	1	212	264	260
1/15/65	4% Bond 2/15/70	-	4,381	332	2,883	111	137	63	137	19	3	172	186	348
	4-1/8% Bond 2/15/74	-	3,130	325	1,792	54	171	54	67	28	6	69	266	298
	4-1/4% Bond 8/15/87-92 7/	-	2,254	55	975	10	68	31	10	7	65	21	974	38
2/15/65	4% Note 11/15/66-E 8/	1,735	518	487	1,018	51	43	33	165	11	*	57	196	192
5/15/65	4% Note 8/15/66-A 7/	-	5,904	4,253	944	116	27	18	149	19	1	127	47	203
	4-1/4% Bond 5/15/74 7/	-	2,062	65	1,078	43	41	45	22	12	11	99	555	91
8/13/65	4% Note 2/15/67-C	-	5,151	3,051	1,210	88	34	27	236	37	*	274	75	119
	4% Bond 2/15/69 7/	-	1,884	1,076	476	7	36	7	6	4	*	104	119	49
11/15/65	4-1/4% Note 5/15/67-D 8/	3,125	6,623	6,577	1,854	144	47	84	144	39	1	175	313	371
1/19/66	4-3/4% Cert. 11/15/66-A	1,652	-	*	1,469	62	9	10	25	2	*	18	4	53
2/15/66	4-7/8% Note 8/15/67-E	-	2,117	1,250	524	44	10	8	126	2	*	81	28	44
	5% Note 11/15/70-A	-	7,675	1,121	3,919	388	222	163	220	72	8	327	636	600
5/15/66	4-7/8% Note 11/15/67-F	-	8,135	6,685	704	56	27	17	47	3	*	185	225	186
8/15/66	5-1/4% Cert. 8/15/67-A	-	5,919	4,431	741	79	10	12	156	9	1	208	154	118
	5-1/4% Note 5/15/71-A	-	4,265	1,519	1,679	119	88	46	97	11	4	137	343	222
11/15/66	5-5/8% Note 2/15/68-A 8/	1,702p	932p	843	1,012	99	29	24	128	15	1	116	249	118
	5-3/8% Note 11/15/71-B 8/	1,668p	64p	-	929	115	25	44	144	6	5	76	295	95
2/15/67	4-3/4% Note 5/15/68-B 8/	1,952p	3,635p	3,488	1,148	94	19	27	167	20	1	194	305	123
	4-3/4% Note 2/15/72-A 8/	1,778p	228p	139	790	132	47	58	164	10	2	112	353	199

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/ Reopening of earlier issue.

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.

* Less than $500,000 p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	Other series	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks	Corporations 2/	Dealers and brokers	All other
[illegible]	[illegible]/30/65	[illegible]	1,[illegible]				21	[illegible]87	[illegible]	[illegible]	[illegible]
7/29/64	3/	[illegible]				[illegible]	-	308	30	650	13
[illegible]/4/64	7/31/65	[illegible]	1,[illegible]				[illegible]	621	102	232	45
[illegible]/31/64	[illegible]/31/65	[illegible]	1,[illegible]				4[illegible]	400	66	425	60
[illegible]/[illegible]/64	3/22/65	3.5[illegible]			[illegible]		-	232	371	389	9
[illegible]/[illegible]/64	9/30/65	3.773	1,[illegible]				[illegible]	514	48	323	84
[illegible]/26/64	3/22/65	3.51[illegible]			1,[illegible]		-	1,485	3	*	15
10/31/64	10/31/65	3.[illegible]	1,[illegible]				112	367	21	408	93
11/24/64	6/22/65	3.639			[illegible]		-	1,487	4	*	13
11/[illegible]/64	11/30/65	4.[illegible]68	1,[illegible]1				92	354	35	418	102
12/[illegible]/64	[illegible]/31/65	[illegible]	1,[illegible]3				[illegible]	458	69	282	164
1/18/65	6/22/65 4/	[illegible]			2,758		-	1,742		-	1[illegible]
1/[illegible]/65	1/[illegible]/66	3.[illegible]	1,[illegible]				102	374	87	342	95
2/28/65	2/28/66	4.064	1,[illegible]				42	473	40	355	91
[illegible]/31/65	3/31/66	3.[illegible]87	1,[illegible]				73	365	15	4[illegible]	[illegible]
4/30/65	4/30/66	3.[illegible]	1,[illegible]				154	98	8	650	[illegible]1
5/31/65	5/31/66	3.954	1,[illegible]01				136	55	5	724	81
6/30/65	6/30/66	3.807	1,[illegible]				111	378	47	349	116
7/31/65	7/31/66	3.875	1,000				160	293	37	420	90
8/31/65	8/31/66	4.006	1,[illegible]				189	311	14	408	78
[illegible]/30/65	9/30/66	4.236	1,[illegible]				283	339	31	264	83
10/11/65	3/22/66	3.783			3,[illegible]		-	3,001	2	*	[illegible]
	6/22/66	3.941			1,[illegible]		-	1,001	1	*	1
10/31/65	10/31/66	4.192	1,[illegible]				202	314	73	281	130
11/24/65	[illegible]/22/66	4.375			2,512 4/		-	2,499	5	1	8
11/30/65	11/30/66	4.277	1,[illegible]1				171	453	22	256	99
12/31/65	12/31/66	4.731	1,[illegible]1				63	291	8	459	180
1/5/66	6/22/66	4.281			1,[illegible]7 4/		-	995	2	1	9
1/31/66	1/31/67	4.699	1,001				192	486	40	176	107
2/28/66	2/28/67	4.945	1,[illegible]				124	314	59	352	151
[illegible]/1/66	3/31/67	[illegible]	1,000				75	397	29	374	125
4/30/66	4/30/67	4.773	1,[illegible]01				190	332	34	302	143
5/31/66	5/31/67	4.9[illegible]	1,[illegible]1				198	302	30	347	124
6/30/66	6/30/67	4.697	1,[illegible]1				50	383	34	406	128
7/31/66	7/31/67	4.9[illegible]	[illegible]95				265	236	17	307	170
8/26/66	3/22/67	5.338			2,[illegible]06		-	1,996	1	-	9
	4/21/67	5.43[illegible]			1,003		-	1,000	1	-	2
8/31/66	3/31/67	5.844	1,00[illegible]				350	403	2	150	95
9/30/66	[illegible]/[illegible]/67	5.808		500			80	235	5	158	22
	9/30/67	5.806	90[illegible]				185	308	30	212	165
10/13/66	4/21/67	5.483			1,507 4/		-	1,498	5	*	4
	6/22/67	5.586			2,007		-	2,000	*	*	7
10/31/66	7/31/67	5.567		500			107	221	12	149	11
	10/31/67	5.544	905				84	189	18	535	79
11/25/66	5/	5.318				1,202	-	1,196	1	-	5
11/30/66	8/31/67	5.552		501			138	167	1	187	8
	11/30/67	5.519	900				277	243	7	275	98
12/12/66	6/22/67	5.245			801p 4/		-	179	17	603	2
12/31/66	9/30/67	4.920		500			17	280	8	186	9
	12/31/67	4.820	901				231	238	45	217	170
1/31/67	10/31/67	4.656		501p			151	157	7	181	5
	1/31/68	4.577	901p				212	287	32	234	136
2/28/67	11/30/67	4.718		500p			128	226	8	116	22
	2/29/68	4.696	901p				263	238	2	307	91

Footnotes on following page.

Footnotes to Table 6 - Part B

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

1/ Reopening of one-year series.

2/ Exclusive of banks and insurance companies.

3/ Offering consists of a "strip" of additional $100 million each of outstanding weekly bills maturing from October 15, 1964 to December 17, 1964.

4/ Reopening of earlier issue.

5/ Offering consists of a "strip" of additional $400 million each of bills maturing March 31, April 30, and May 31, 1967.

* 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 securities 1/				Disposition offered by Treasury		Amount of exchange offers		Description of new securities offered (See also Table 4)
	Description		Issued	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
					(In millions of dollars)				
[illegible]	[illegible] Bill	-	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]	5% Note	-	[illegible]	[illegible]	-	[illegible]	[illegible]	-	4% Bond - [illegible] 4/ 4-1/8% Bond - 11/15/[illegible] 4-1/4% Bond - [illegible] 4/
	[illegible] Note	-	[illegible]	[illegible]	-	[illegible]	[illegible]	-	4% Bond - [illegible] 4/ 4-1/8% Bond - 11/15/[illegible] 4-1/4% Bond - [illegible] 4/
	[illegible] Note	-	11/15/64-[illegible]	[illegible]	-	[illegible]	[illegible]	-	4% Bond - [illegible] 4/ 4-1/8% Bond - [illegible] 4-1/4% Bond - [illegible] 4/
	[illegible] Note	-	1/15/[illegible]-F	[illegible]	-	[illegible]	[illegible]	-	4% Bond - 10/1/[illegible] 4/ 4-1/8% Bond - 11/15/[illegible] 4-1/4% Bond - [illegible] 4/
[illegible] 22/64 3/	3-7/8% Note	-	5/15/65-C	[illegible]	-	[illegible]	[illegible]	-	4% Bond - [illegible] 4/ 4-1/8% Bond - [illegible] 4-1/4% Bond - [illegible] 4/
	[illegible] Note	-	[illegible]	[illegible]	-	[illegible]	[illegible]	-	4% Bond - [illegible] 4/ 4-1/8% Bond - 11/1/[illegible] 4-1/4% Bond - [illegible] 4/
	3-[illegible]/4% Bond	-	[illegible]	11/15/68	-	[illegible]	[illegible]	-	4% Bond - [illegible] 4/ 4-1/8% Bond - 11/15/[illegible] 4-1/4% Bond - [illegible] 4/
	4% Note	-	3/15/66-A	[illegible]	-	[illegible]	[illegible]	-	4% bond - [illegible] 4/ 4-1/8% Bond - 11/1/[illegible] 4-1/4% Bond - [illegible] 4/
	[illegible] Note	-	[illegible]	[illegible]	-	[illegible]	[illegible]	-	4% Bond - [illegible] 4/ 4-1/8% Bond - [illegible] 4-1/4% Bond - [illegible] 4/
	Total			[illegible]	-	[illegible]	[illegible]	-	[illegible] of the 4% Bond 4/ 4,[illegible] of 4-[illegible]/8% Bond 1,[illegible] of 4-[illegible]/4% Bond 4/
[illegible]	5% Note	-	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	3-[illegible]/8% Note - [illegible]-C
	[illegible] Note	-	[illegible]-E	[illegible]	[illegible]		[illegible]	[illegible]	
	Total			[illegible]	[illegible] 2/		[illegible]	[illegible] 2/	
[illegible]	[illegible]75% Bill	-	[illegible]31/64	[illegible]3/64	[illegible]	[illegible] 2/	-	-	-
[illegible]	[illegible]% Bill	-	[illegible]/31/64	[illegible]	[illegible]	[illegible] 2/	-	-	-
[illegible]	[illegible]-1/2% Note	-	[illegible]-EO	[illegible]	[illegible]	-	-	-	-
[illegible]	[illegible]% Bill	-	[illegible]/31/64	[illegible]	[illegible]	-	-	-	-
11/15/64	[illegible]-7/8% Note	-	11/15/64-C	[illegible]	[illegible]		[illegible]	[illegible]	4% Note - [illegible]-D
	[illegible]% Note	-	11/15/64-F	[illegible]	[illegible]		[illegible]	[illegible]	
	Total			[illegible]	[illegible] 2/		[illegible]	[illegible] 2/	
[illegible]	[illegible]% Bill	-	[illegible]	[illegible]	[illegible]	-	-	-	
12/31/64	[illegible]% Bill	-	12/31/64	[illegible]	[illegible] 2/	-	-	-	

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 securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities 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 3/	2-5/8% Bond - 2/15/65	6/15/58	3,976	-	3,976	674 493 641	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-1/2% Note - 11/15/65-B	11/15/62	2,954	-	2,954	640 416 282	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	4% Note - 11/15/65-E	5/15/64	8,560	-	8,560	176 140 145	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-5/8% Note - 2/15/66-B	5/15/62	3,260	-	3,260	588 334 144	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-7/8% Note - 2/15/66-C	8/15/64	4,040	-	4,040	379 400 665	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-3/4% Bond - 5/15/66	11/15/60	2,250	-	2,250	300 147 116	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	2-3/4% Note - 8/15/67-A	9/15/62	4,433	-	4,433	903 461 140	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	3-5/8% Bond - 11/15/67	3/15/61	3,604	-	3,604	724 739 122	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 4/
	Total.....		33,077	-	33,077	9,766	-	4,381 of 4% Bond 3,130 of 4-1/8% Bond 2,254 of 4-1/4% Bond 4/
1/31/65	3.680% Bill - 1/31/65	2/6/64	1,000	1,000 7/	-	-	-	
2/15/65	2-5/8% Bond - 2/15/65	6/15/58	2,168	2,168 10/		518	1,649 11/	4% Note - 11/15/66-E
2/28/65	3.765% Bill - 2/28/65	3/3/64	1,001	1,001 7/	-	-	-	
3/22/65	3.580% Bill - 3/22/65 3.518% Bill - 3/22/65	9/2/64 9/2/64	1,001 1,503	1,001 12/ 1,503 12/	- -	- -	- -	
3/31/65	3.719% Bill - 3/31/65	4/8/64	1,001	1,001 7/	-	-	-	
4/1/65	1-1/2% Note - 4/1/65-EA	4/1/60	466	466	-	-	-	
4/30/65	3.705% Bill - 4/30/65	5/6/64	1,001	1,001 7/	-	-	-	
5/15/65	4-5/8% Note - 5/15/65-A	5/15/60	1,816	-	1,816	803 732	281	4% Note - 8/15/66-A 4/ 4-1/4% Bond - 5/15/74 4/
	3-7/8% Note - 5/15/65-C	11/15/63	6,620	-	6,620	5,102 1,329	189	4% Note - 8/15/66-A 4/ 4-1/4% Bond - 5/15/74 4/
	Total.....		8,436	-	8,436	7,966	470	5,904 of 4% Note 4/ 2,062 of 4-1/4% Bond 4/
5/31/65	3.719% Bill - 5/31/65	6/2/64	1,000	1,000 7/	-	-	-	
6/22/65	3.639% Bill - 6/22/65 3.711% Bill - 6/22/65	11/24/64 11/24/64	1,505 1,758	1,505 12/ 1,758 12/	- -	- -	- -	
6/30/65	3.691% Bill - 6/30/65	7/7/64	1,001	1,001 7/	-	-	-	
7/31/65	3.644% Bill - 7/31/65	8/4/64	1,000	1,000 7/	-	-	-	
8/13/65	3-7/8% Note - 8/13/65-D	2/15/64	7,268	-	7,268	5,151 1,884	233	4% Note - 2/15/67-C 4% Bond - 2/15/69 4/
8/31/65	3.688% Bill - 8/31/65	8/31/64	1,000	1,000 7/	-	-	-	
9/30/65	3.773% Bill - 9/30/65	9/30/64	1,001	1,001 7/	-	-	-	
10/1/65	1-1/2% Note - 10/1/65-EO	10/1/60	315	315	-	-	-	
10/31/65	3.790% Bill - 10/31/65	10/31/64	1,000	1,000 7/	-	-	-	
11/15/65	3-1/2% Note - 11/15/65-B 4% Note - 11/15/65-E	11/15/62 5/15/64	1,617 8,099	1,617 8,099		200 6,423	1,417 1,676	4-1/4% Note - 5/15/67-D
	Total.....		9,716	9,716 13/		6,623	3,093 14/	
11/30/65	4.068% Bill - 11/30/65	11/30/64	1,001	1,001 7/	-	-	-	
12/31/65	3.972% Bill - 12/31/65	12/31/64	1,003	1,003 7/	-	-	-	
1/31/66	3.945% Bill - 1/31/66	1/31/65	1,000	1,000 7/	-	-	-	

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 securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities 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)				
2/15/66	3-5/8% Note - 2/15/66-F	5/15/62	2,195	-	2,195	487 1,470	238	4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A
	2-7/8% Note - 2/15/66-C	8/15/64	2,597	-	2,597	1,456 1,019	121	4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A
	1-1/2% Note - 4/1/66-EA	4/1/61	675	-	675	174 350	151	4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A
	Total		5,467	-	5,467	4,957	510	2,117 of 4-7/8% Note 2,840 of 5% Note
	4% Note - 5/15/66-D	11/15/64	9,519	-	9,519	1,230	-	5% Note - 11/15/70-A
	3-3/4% Bond - 5/15/66	11/15/60	1,688	-	1,688	657	-	
	4% Note - 8/15/66-A	2/15/62	11,060	-	11,060	2,625	-	
	3% Bond - 8/15/66	2/28/58	1,024	-	1,024	324	-	
	Total		23,291	-	23,291	4,836	-	
	Grand total		28,758	-	28,758	9,793	510	2,117 of 4-7/8% Note 7,675 of 5% Note
2/28/66	4.062% Bill - 2/28/66	2/28/65	1,001	1,001 7/	-	-	-	
3/22/66	3.783% Bill - 3/22/66	10/11/65	3,009	3,009 12/	-	-	-	
3/31/66	3.887% Bill - 3/31/66	3/31/65	1,000	1,000 7/	-	-	-	
4/1/66	1-1/2% Note - 4/1/66-EA	4/1/61	151	151	-	-	-	
4/30/66	3.996% Bill - 4/31/66	4/30/65	1,001	1,001 7/	-	-	-	
5/15/66	4% Note - 5/15/66-D	11/15/64	8,289	-	8,289	7,485	803	4-7/8% Note - 11/15/67-F
	3-3/4% Bond - 5/15/66	11/15/60	1,028	-	1,028	650	380	
	Total		9,316	-	9,316	8,135	1,181	
5/31/66	3.954% Bill - 5/31/66	5/31/65	1,001	1,001 7/	-	-	-	
6/22/66	3.941% Bill - 6/22/66	10/11/65	1,003	1,003 12/	-	-	-	
	4.075% Bill - 6/22/66	10/11/65	2,513	2,513 12/	-	-	-	
	4.281% Bill - 6/22/66	10/11/65	1,007	1,007 12/	-	-	-	
6/30/66	3.807% Bill - 6/30/66	6/30/65	1,001	1,001 7/	-	-	-	
7/31/66	3.875% Bill - 7/31/66	7/31/65	1,000	1,000 7/	-	-	-	
8/15/66	4% Note - 8/15/66-A	2/15/62	8,436	-	8,436	5,628 2,307	501	5-1/4% Cert. - 8/15/67-A 5-1/4% Note - 5/15/71-A
	3% Bond - 8/15/66	2/28/58	700	-	700	291 271	138	5-1/4% Cert. - 8/15/67-A 5-1/4% Note - 5/15/71-A
	Total		9,136	-	9,136	8,497	639	5,919 of 5-1/4% Cert. 2,578 of 5-1/4% Note
	4-3/4% Cert. - 11/15/66-A	1/19/66	1,652	-	1,652	517	-	5-1/4% Note - 5/15/71-A
	4% Note - 11/15/66-E	2/15/65	2,254	-	2,254	584	-	
	3-3/8% Bond - 11/15/66	3/15/61	1,851	-	1,851	586	-	
	Total		5,757	-	5,757	1,687	-	
	Grand total		14,893	-	14,893	10,184	639	5,919 of 5-1/4% Cert. 4,265 of 5-1/4% Note
8/31/66	4.006% Bill - 8/31/66	8/31/65	1,000	1,000 7/	-	-	-	
9/30/66	4.236% Bill - 9/30/66	9/30/65	1,000	1,000 15/	-	-	-	
10/1/66	1-1/2% Note - 10/1/66-EO	10/1/61	357	357	-	-	-	
10/31/66	4.192% Bill - 10/31/66	10/31/65	1,000	1,000 15/	-	-	-	
11/15/66	3-3/8% Bond - 11/15/66	3/15/61	1,264	1,264		279p 19p	966p	5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B
	4% Note - 11/15/66-E	2/15/65	1,672	1,672		609p 28p	1,035p	5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B
	4-3/4% Cert. - 11/15/66-A	1/19/66	1,135	1,135		44p 19p	1,071p	5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B
	Total		4,071	4,071 16/		999p	3,072p 17/	932p of 5-5/8% Note 66p of 5-3/8% Note
11/30/66	4.277% Bill - 11/30/66	11/30/65	1,001	1,001 15/	-	-	-	
12/31/66	4.731% Bill - 12/31/66	12/31/65	1,001	1,001 15/	-	-	-	
1/31/67	4.699% Bill - 1/31/67	1/31/66	1,001	1,001 15/	-	-	-	

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 securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities 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)				
1/30/67	3-5/8% Note - 2/15/67-B	3/15/63	2,358	2,358		396p 54p	1,907p	4-3/4% Note - 5/15/68-B 4-3/4% Note - 2/15/72-A
	4% Note - 2/15/67-C	8/13/65	5,151	5,151		3,239p 174p	1,738p	4-3/4% Note - 5/15/68-B 4-3/4% Note - 2/15/72-A
	Total		7,508	7,508 18/		3,863p	3,645p 19/	3,635p of 4-3/4% Note-B 228p of 4-3/4% Note-A
2/28/67	4.945% Bill - 2/28/67	2/28/66	1,000	1,000 15/	-	-	-	
3/22/67	5.338% Bill - 3/22/67	8/26/66	2,006	2,006 12/	-	-	-	

Source: Daily Treasury statement; Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ 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.

4/ Reopening of an earlier issue.

5/ 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.

6/ 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 9 and 10).

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

8/ 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.

9/ 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 14 and 15).

10/ Holders of the maturing bonds 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 $2,170 million. For detail of offering, see Table 4.

11/ Excess of maturing 2-5/8% bonds over allotments of the new security on subscription from holders of those bonds (see Table 4, footnotes 18 and 19).

12/ Tax anticipation issue; for detail of offerings beginning 1965, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

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 $9,700 million offering of 4-1/4% notes. For detail of offering, see Table 4.

14/ Excess of maturing 3-1/2% notes and 4 % notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 23 and 24).

15/ Rolled over into 9-month and one-year bills under new program beginning September 30, 1966 (see Table 4).

16/ Holders of the maturing bonds, notes and 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 5-5/8% notes offered in the amount of about $2,500 million or the 5-3/8% notes offered in the amount of about $1,600 million. For detail of offering, see Table 4.

17/ Excess of maturing 3-3/8% bonds, 4% notes and 4-3/4% certificates over allotments of new securities on subscription from holders of those bonds, notes and certificates (see Table 4, footnotes 30 and 31).

18/ 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 4-3/4% notes of Series B-1968 offered in the amount of about $5,500 million or the 4-3/4% note of Series A-1972 offered in the amount of about $2,000 million. For detail of offering, see Table 4.

19/ Excess of maturing 3-5/8% notes and 4% notes over allotments of new securities on subscription from holders of those notes (see Table 4, footnotes 36 and 37).

p Preliminary. n.a. Not available.

Note: Information on retirement of tax anticipation issued referred to in footnote 12, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/65	Bill	1,001	2,020	484
3/22/65	Bill	1,503		
6/22/65	Bill	1,505	2,118	1,145
6/22/65	Bill	1,758		
3/22/66	Bill	3,009	2,157	852
6/22/66	Bill	1,003	2,525	1,997
6/22/66	Bill	2,513		
6/22/66	Bill	1,007		
3/22/67	Bill	2,006	n.a	n.a

PUBLIC DEBT OPERATIONS

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

(Peyable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)		In millions of dollars)	
1964-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	-	
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	-	
1965-Jan.....	Certificates of indebtedness	12/28/64	1/28/65	3.43	-	35	604
		1/12/65	4/12/65	3.75	5	-	
		10/16/64	1/18/65	3.60	-	5	
		1/18/65	4/19/65	3.85	5	-	
		1/22/65	4/22/65	3.85	50	-	
		12/24/64	3/24/65	3.90	-	20	
		12/23/64	3/23/65	3.90	-	30	
Feb.....	Certificates of indebtedness	11/4/64	2/4/65	3.60	-	20	589
		2/8/65	5/10/65	3.90	15	-	
		11/10/64	2/10/65	3.60	-	10	
Mar.....	Certificates of indebtedness	3/8/65	6/8/65	4.00	50	-	609
		12/9/64	3/9/65	3.85	-	30	
		3/9/65	6/9/65	3.95	15	-	
		12/16/64	3/16/65	3.90	-	30	
		3/16/65	6/16/65	3.95	30	-	
		12/21/64	3/22/65	3.90	-	5	
		12/22/64	3/22/65	3.75	-	25	
		3/22/65	6/22/65	3.75	25	-	
		2/8/65	5/10/65	3.90	-	10	
		12/30/64	3/30/65	3.75	-	20	
		3/30/65	6/30/65	3.75	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	Securities	Issue date	Maturity date	Interest rate	Amount Issued	Amount Retired	Amount Total outstanding end of month
				(Percent)	(In millions of dollars)		
1965-Apr.....	Certificates of indebtedness	4/1/65	7/1/65	3.95	100	-	699
		1/12/65	4/12/65	3.75	-	5	
		4/12/65	7/12/65	3.75	5	-	
		2/8/65	5/10/65	3.90	-	5	
		1/18/65	4/20/65	3.85	-	5	
		1/22/65	4/22/65	3.85	-	50	
		4/22/65	7/22/65	3.95	50	-	
May.....	Certificates of indebtedness	5/18/65	8/18/65	3.90	50	-	722
		3/8/65	6/8/65	4.00	-	32	
		3/9/65	6/9/65	3.95	-	15	
		3/16/65	6/16/65	3.95	-	30	
		4/22/65	7/22/65	3.95	-	50	
		5/25/65	8/25/65	3.90	100	-	
June....	Certificates of indebtedness	3/8/65	6/8/65	4.00	-	18	1,132
		6/8/65	9/8/65	3.80	18	-	
		12/22/64	6/22/65	3.875	-	50	
		6/22/65	12/22/65	3.875	50	-	
		3/22/65	6/22/65	3.75	-	25	
		6/22/65	9/22/65	3.75	25	-	
		3/30/65	6/30/65	3.75	-	20	
		6/30/65	9/30/65	3.75	20	-	
		6/30/65	9/30/65	2.00	275	-	
		6/30/65	9/30/65	3.784	135	-	
July....	Certificates of indebtedness	4/1/65	7/1/65	3.95	-	100	919
		6/8/65	9/8/65	3.80	-	18	
	Notes	4/6/64	7/6/65	4.03	-	125	
		7/6/65	10/6/66	3.97	125	-	
	Certificates of indebtedness	5/25/65	8/25/65	3.90	-	100	
		4/12/65	7/12/65	3.75	-	5	
		6/22/65	9/22/65	3.75	-	25	
		6/30/65	9/30/65	2.00	-	180	
		7/22/65	9/30/65	2.00	35	-	
		7/30/65	11/1/65	2.00	250	-	
		6/30/65	10/29/65	3.75	-	20	
		5/18/65	8/18/65	3.90	-	50	
August..	Certificates of indebtedness	6/30/65	9/30/65	2.00	-	95	864
		7/22/65	9/30/65	2.00	-	35	
		7/30/65	10/29/65	2.00	-	250	
		8/10/65	11/10/65	3.75	40	-	
		8/11/65	11/12/65	3.85	25	-	
		8/24/65	11/24/65	3.75	10	-	
		8/25/65	11/26/65	3.85	40	-	
		8/27/65	11/26/65	3.85	150	-	
		8/27/65	11/26/65	3.85	2	-	
		8/30/65	11/26/65	3.85	58	-	
Sept....	Certificates of indebtedness	8/27/65	11/26/65	3.85	-	10	1,044
		6/30/65	9/30/65	3.784	-	135	
		9/30/65	12/30/65	3.983	325	-	
Oct.....	Notes	7/12/63	10/12/65	3.63	-	25	1,034
		10/12/65	1/12/68	4.26	25	-	
	Certificates of indebtedness	8/24/65	11/24/65	3.75	-	10	
Nov.....	Bonds	9/16/64	11/1/65	4.00	-	30	1,164
	Certificates of indebtedness	8/10/65	11/10/65	3.75	-	40	
		11/10/65	2/10/66	3.75	40	-	
	Notes	11/12/65	5/13/68	4.30	75	-	
	Certificates of indebtedness	11/12/65	2/14/66	3.75	10	-	
		8/11/65	11/12/65	3.85	-	25	
		11/12/65	2/14/66	4.05	25	-	
		8/25/65	11/26/65	3.85	-	40	
		8/27/65	11/26/65	3.85	-	2	
		8/30/65	11/26/65	3.85	-	58	
		11/26/65	2/28/66	4.10	100	-	
		8/27/65	11/26/65	3.85	-	140	
		11/26/65	1/28/66	4.05	140	-	
		11/30/65	2/28/66	4.15	75	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1965-Dec....	Certificates of indebtedness	11/30/65	2/28/66	4.15	-	75	1,144
		12/1/65	1/4/66	4.35	10	-	
		11/10/65	2/10/66	3.75	-	15	
		6/22/65	12/22/65	3.875	-	50	
		12/22/65	6/22/66	4.375	50	-	
	Notes	12/23/65	6/23/72	4.66	85	-	
	Certificates of indebtedness	11/12/65	2/14/66	4.15	-	25	
		9/30/65	12/30/65	3.983	-	325	
		12/30/65	3/30/66	4.57	325	-	
1966-Jan....	Certificates of indebtedness	12/10/65	1/4/66	4.35	-	10	1,099
		11/10/65	2/10/66	3.75	-	25	
		11/12/65	2/14/66	3.75	-	10	
		11/26/65	1/28/66	4.05	-	140	
		1/28/66	4/28/66	4.60	140	-	
Feb....	Certificates of indebtedness	11/26/65	2/28/66	4.10	-	100	999
Mar.....	Notes	11/12/65	5/13/68	4.30	-	[illegible]	1,039
	Certificates of indebtedness	12/30/65	3/30/66	4.457	-	325	
		3/30/65	6/30/66	4.555	325	-	
	Notes	3/31/66	12/31/68	4.86	40	-	
Apr.....	Certificates of indebtedness	1/28/66	4/28/66	4.60	-	140	949
		4/29/66	7/29/66	4.65	50	-	
May.....	Notes	11/12/65	5/13/68	4.30	-	6	992
	Certificates of indebtedness	5/31/66	8/31/66	4.65	50	-	
June....	Certificates of indebtedness	3/30/66	6/30/66	4.555	-	325	817
	Notes	11/12/65	5/13/68	4.30	-	5	
	Certificates of indebtedness	6/17/66	9/16/66	4.575	40	-	
		6/20/66	9/16/66	4.575	65	-	
		12/22/65	6/22/66	4.375	-	50	
		6/22/66	12/22/66	4.50	50	-	
		6/30/66	9/30/66	4.45	50	-	
July....	Certificates of indebtedness	6/17/66	9/16/66	4.575	-	40	747
		6/20/66	9/16/66	4.575	-	65	
		4/29/66	7/29/66	4.65	-	50	
		5/31/66	8/31/66	4.65	-	50	
		6/30/66	9/30/66	4.45	-	50	
		7/20/66	10/20/66	5.00	125	-	
		7/21/66	10/21/66	5.00	10	-	
		7/22/66	10/21/66	5.00	20	-	
		7/22/66	10/21/66	5.00	30	-	
Aug.....	Certificates of indebtedness	8/1/66	11/2/66	4.75	22	10	697
		8/1/66	11/1/66	4.82	95	95	
		8/2/66	11/2/66	4.85	100	100	
		7/22/66	10/21/66	5.00	-	20	
		8/8/66	11/7/66	4.85	25	-	
		8/16/66	11/16/66	4.75	8	-	
		7/20/66	10/20/66	5.00	-	125	
		8/31/66	11/30/66	5.10	50	-	
Sept....	Certificates of indebtedness	9/2/66	12/2/66	5.10	100	-	875
		8/1/66	11/2/66	4.75	-	12	
		8/16/66	11/16/66	4.75	-	8	
		7/21/66	10/21/66	5.00	-	10	
		8/31/66	11/30/66	5.10	-	50	
		9/28/66	12/28/66	5.50	18	-	
		9/29/66	12/29/66	5.50	100	-	
		9/30/66	12/30/66	5.47	40	-	
Oct.....	Notes	7/6/65	10/6/66	3.97	-	125	747
		11/12/65	5/13/68	4.30	-	2	
	Certificates of indebtedness	7/22/66	10/21/66	5.00	-	30	
		10/21/66	1/23/67	5.45	30	-	
Nov.....	Bonds	9/16/64	11/1/66	4.125	-	30	645
	Certificates of indebtedness	9/26/66	12/28/66	5.50	-	18	
		9/2/66	12/2/66	5.10	-	55	
		8/8/66	11/7/66	4.85	-	25	
		11/7/66	2/7/67	5.25	25	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount Issued	Amount Retired	Amount Outstanding end of month
				(Percent)	(In millions of dollars)		
1966-Dec...	Certificates of indebtedness	9/2/66	12/2/66	5.1	-	45	
		12/2/66	3/2/67	5.2	45	45	
	Notes	11/12/65	5/13/68	4.3	-	2	
	Certificates of indebtedness	12/19/66	3/20/67	5.05	4[illegible]	-	
		12/21/66	3/21/67	4.85	15	-	
		6/22/66	12/22/66	4.50	-	6[illegible]	
		12/22/66	6/22/67	4.95	5	-	
		12/23/66	3/23/67	4.85	1[illegible]	-	
		12/27/66	3/28/67	4.75	[illegible]	-	
		9/29/66	12/29/66	5.50	-	10[illegible]	
		12/29/66	3/29/67	4.75	1[illegible]	1[illegible]	
		10/21/66	1/23/67	5.45	-	23	
		9/30/66	12/30/66	5.40	-	47	
1967-Jan...	Certificates of indebtedness	12/2/66	3/2/67	5.20	-	15	
		12/19/66	3/20/67	5.05	-	40	
		12/21/66	3/21/67	4.85	-	15	
		12/23/66	3/23/67	4.85	-	15	428
		10/21/66	1/23/67	5.45	-	10	
		12/27/66	3/28/67	4.75	-	45	
		11/7/66	2/7/67	5.25	-	25	
Feb...	Certificates of indebtedness	12/27/66	3/28/67	4.75	-	25	[illegible]

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1964 through February 28, 1967.
* Less than $500,000.

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1964-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	-	
1965-Jan....	Bonds	Swiss francs	7/1/63	1/1/65	2.89	-	25	1,086
			1/1/65	7/1/66	3.99	25	-	
Feb....	Bonds	German marks	2/14/63	2/15/65	3.14	-	50	1,112
			2/15/65	8/1/66	4.04	50	-	
		Austrian schillings	2/23/65	8/23/66	4.09	25	-	
Mar....	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	25	-	1,137
Apr....	Bonds	Swiss francs	1/20/64	4/20/65	3.61	-	23	1,137
			4/20/65	7/20/66	4.02	23	-	
May....	Bonds	Belgian francs	5/16/63	5/16/65	3.26	-	20	1,137
			5/16/65	5/16/67	4.08	20	-	
			5/20/63	5/20/65	3.22	-	10	
			5/20/65	5/22/67	4.09	10	-	
June...	Bonds	Austrian schillings	12/11/63	6/11/65	3.83	-	25	1,137
			6/11/65	12/12/66	4.04	25	-	
July...	Bonds	Swiss francs	3/9/65	7/9/65	3.71	-	28	1,259
			7/9/65	11/9/66	3.98	28	-	
			7/30/65	10/31/66	3.95	23	-	
		German marks	7/11/63	7/11/65	3.55	-	25	
			4/24/64	7/26/65	3.93	-	50	
			7/26/65	9/1/66	3.97	50	-	
		Italian lire	7/30/65	1/30/67	4.03	125	-	
Aug....	Bonds	Swiss francs	[illegible]	[illegible]	[illegible]	-	7[illegible]	[illegible]
			[illegible]	11/[illegible]	[illegible]	69	-	
		German marks	[illegible]	8/[illegible]	[illegible]	-	50	
			[illegible]	1[illegible]	[illegible]	50	-	
Sept...	Bonds	Swiss francs	[illegible]	[illegible]	[illegible]	-	52	[illegible]
			[illegible]	1[illegible]	[illegible]	52	-	
			[illegible]	[illegible]	[illegible]	-	30	
			9/[illegible]/65	[illegible]	[illegible]	30	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1966- Oct....	Bonds	Swiss francs	7/1/64	10/1/65	3.81	-	22	
	Certificates of indebtedness	Swiss francs	1/14/66 1/	1/3/67	4.30	22	-	1,[illegible]
	Bonds	German marks	[illegible]	10/1/65	4.04	-	50	
Nov....	Bonds	German marks	4/1/64	11/1/65	4.05	-	50	
	Certificates of indebtedness	German marks	1/14/66 1/	11/1/67	4.[illegible]	50	-	1,[illegible]
Dec....	Bonds	German marks	4/1/64	12/1/65	4.06	-	50	
	Certificates of indebtedness	German marks	1/14/66 1/	12/1/66	4.38	50	-	
	Bonds	Swiss francs	10/30/64	12/31/65	3.87	-	[illegible]	1,[illegible]
	Certificates of indebtedness	Swiss francs	1/14/66 1/	1/13/67	4.85	30	-	
1966-Jan....	Bonds	German marks	4/1/64	1/1/66	4.07	-	50	
	Certificates of indebtedness	German marks	1/14/66	1/[illegible]/67	4.90	50	-	
	Bonds	Swiss francs	8/25/65	11/25/66	3.95	-	69	1,[illegible]
	Bonds	Swiss francs	7/30/65	10/31/66	3.96	-	23	
	Certificates of indebtedness	Swiss francs	1/26/66	4/26/66	4.35	93	-	
Feb....	Bonds	German marks	7/1/64	2/1/66	3.83	-	50	
	Bonds	Swiss francs	9/4/64	2/4/66	3.87	-	23	1,1[illegible]
	Certificates of indebtedness	Swiss francs	2/4/66	2/3/67	4.84	23	-	
Mar....	Bonds	German marks	7/1/64	3/1/66	3.84	-	50	1,107
Apr....	Bonds	German marks	7/1/64	4/1/66	3.85	-	50	
		Austrian schillings	10/26/64	4/26/66	3.90	-	25	
	Certificates of indebtedness	Swiss francs	1/26/66	4/26/66	4.35	-	93	1,031
		Swiss francs	4/26/66	10/26/66	4.80	93	-	
May....	Bonds	German marks	7/24/64	5/2/66	3.77	-	50	
	Certificates of indebtedness	German marks	5/2/66	5/2/67	4.87	50	-	1,007
	Bonds	Swiss francs	11/16/64	5/16/66	3.92	-	23	
June...	Bonds	German marks	10/30/64	6/1/66	3.90	-	50	957
July...	Bonds	Swiss francs	1/1/65	7/1/66	3.99	-	25	
	Certificates of indebtedness	Swiss francs	7/1/66	6/30/67	4.99	25	-	
	Bonds	German marks	11/16/64	7/1/66	3.93	-	50	884
	Bonds	Swiss francs	4/20/65	7/20/66	4.02	-	23	
	Certificates of indebtedness	Swiss francs	4/26/66	10/26/66	4.80	-	93	
		Swiss francs	7/26/66	1/26/67	5.00	93	-	
Aug.....	Bonds	German marks	2/15/65	8/1/66	4.04	-	50	
	Certificates of indebtedness	German marks	8/1/66	8/1/67	5.20	50	-	
	Bonds	Austrian schillings	2/23/65	8/23/66	4.09	-	25	884
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	25	-	
Sept....	Bonds	German marks	7/26/65	9/1/66	3.97	-	50	
	Certificates of indebtedness	German marks	9/1/66	9/1/67	5.75	50	-	859
	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	-	25	
Oct.....	Bonds	German marks	8/28/65	10/3/66	4.07	-	50	
	Certificates of indebtedness	German marks	10/3/66	10/3/67	5.60	50	-	859
	Bonds	Swiss francs	9/7/65	10/7/66	4.10	-	52	
	Certificates of indebtedness	Swiss francs	10/7/66	10/6/67	5.54	52	-	
Nov.....	Certificates of indebtedness	German marks	1/14/66	11/1/66	4.33	-	50	
		German marks	11/1/66	11/1/67	5.48	50	-	
	Bonds	Swiss francs	7/9/65	11/9/66	3.98	-	28	859
	Certificates of indebtedness	Swiss francs	11/9/66	11/9/67	5.56	28	28	
	Notes	Swiss francs	11/16/66	11/17/67	5.58	28	-	
Dec.....	Certificates of indebtedness	German marks	1/14/66	12/1/66	4.38	-	50	
	Notes	German marks	12/1/66	12/2/68	5.44	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/13/67	4.85	-	30	
		Swiss francs	2/4/66	2/3/67	4.84	-	23	
	Notes	Swiss francs	12/9/66	12/11/67	5.39	23	-	864
		Swiss francs	12/9/66	1/9/68	5.42	30	-	
	Bonds	Austrian schillings	6/11/65	12/12/66	4.04	-	25	
	Notes	Austrian schillings	12/12/66	6/12/68	5.47	25	-	

Footnote at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
					(Percent)	(In millions of dollars)		
1967-Jan.....	Certificates of indebtedness	German marks	1/14/66	1/3/67	4.90	-	50	860
	Notes	German marks	1/3/67	11/1/68	4.87	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/3/67	4.30	-	22	
	Notes	Swiss francs	1/3/67	4/3/68	4.93	22	-	
	Certificates of indebtedness	Swiss francs	7/26/66	1/26/67	5.00	-	93	
		Swiss francs	1/26/67	4/26/67	4.74	92	-	
	Bonds	Swiss francs	9/27/65	1/27/67	4.23	-	30	
	Notes	Swiss francs	1/27/67	5/27/68	4.65	30	-	
	Bonds	Italian lire	7/30/65	1/30/67	4.03	-	125	
	Notes	Italian lire	1/30/67	7/30/68	4.57	125	-	

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1964 through February 28, 1967.
1/ Issued in exchange for securities which carried maturities of more than one year at time of issue.

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 February 28, 1967

(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	4,994	-	9
Series E and H	133,079	24,512	157,591	107,192	50,399	-
Series F and G	28,396	1,125	29,521	29,461	-	59
Series J and K	3,556	191	3,747	3,199	505	43
Total A-K	168,979	26,882	195,861	144,847	50,903	111

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:								
1935-57	124,976	13,505	138,481	83,485	77,246	6,239	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
1965	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
Calendar years:								
1935-57	127,170	14,113	141,283	88,074	81,387	6,686	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
1965	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
Months:								
1966-February	345	126	471	460	386	74	50,335	111
March	457	128	585	543	456	87	50,383	105
April	426	120	546	513	430	83	50,420	102
May	413	117	530	472	399	73	50,483	98
June	397	146	543	491	413	78	50,537	95
July	411	154	566	499	421	79	50,606	93
August	387	128	515	477	403	74	50,646	90
September	403	133	536	569	489	80	50,616	88
October	408	120	528	466	396	71	50,679	86
November	368	118	486	408	346	62	50,760	85
December	372	148	520	448	377	71	50,752	164
1967-January	492	155	646	630	507	123	50,809	124
February	426	129	554	472	395	77	50,903	111

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:								
1941-57	89,076	11,431	100,507	59,008	54,482	4,526	41,493	-
1958	4,670	1,161	5,831	5,127	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	1,253	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	-
1965	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966	4,650	1,542	6,192	5,305	4,408	897	49,682	-
Calendar years:								
1941-57	91,270	12,006	103,274	61,697	56,791	4,905	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	-
1965	4,486	1,514	6,000	5,117	4,254	863	49,229	-
1966	4,360	1,580	6,440	5,477	4,561	916	50,212	-
Months:								
1966-February	345	125	470	419	349	71	49,314	-
March	457	127	584	493	410	84	49,405	-
April	426	119	545	466	386	79	49,485	-
May	413	117	530	430	360	70	49,585	-
June	397	145	542	445	371	74	49,682	-
July	411	153	565	449	373	75	49,798	-
August	387	127	514	436	366	70	49,876	-
September	403	133	535	523	446	77	49,889	-
October	408	119	527	428	361	68	49,987	-
November	367	118	486	373	314	59	50,100	-
December	372	148	519	497	429	67	50,212	-
1967-January	492	154	646	576	458	118	50,282	-
February	426	128	554	437	363	74	50,399	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-57	31,951	1,020	32,971	19,513 5/	18,844	669	13,124	335
1958	*	65	65	3,350	3,235	116	9,242	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
1965	-	15	15	358	333	24	1,248	99
1966	-	12	12	418	384	35	856	86
Calendar years:								
1941-57	31,951	1,054	33,005	21,410 5/	20,674	736	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	312
1962	-	25	25	963 8/ 9/	909	55	2,036	316
1963	-	19	19	462 9/	434	28	1,721	128
1964	-	16	16	410	383	27	1,368	147
1965	-	14	14	323	297	26	1,075	131
1966	-	10	10	522	481	40	540	155
Months:								
1966-February	-	1	1	41	37	3	1,021	102
March	-	1	1	50	46	4	978	96
April	-	1	1	47	44	4	935	92
May	-	1	1	42	39	3	897	88
June	-	1	1	46	42	4	856	86
July	-	1	1	51	47	3	808	84
August	-	1	1	41	37	3	771	81
September	-	1	1	46	43	3	728	79
October	-	1	1	38	35	3	692	77
November	-	1	1	34	32	3	660	76
December	-	1	1	42	38	4	540	155
1967-January	-	1	1	54	49	4	527	115
February	-	1	1	35	32	3	505	102

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1952-57	[illegible]	11,4[illegible]	[illegible]	[illegible]	[illegible]	4,[illegible]	-	[illegible]
1958	[illegible]	1,1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
1959	[illegible]	1,174	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
1960	3,[illegible]	1,194	[illegible]	[illegible]	[illegible]	[illegible]	201	[illegible]
1961	[illegible]	1,[illegible]	4,943	4,394	[illegible]	[illegible]	1[illegible]	[illegible]
1962	[illegible]	1,[illegible]	5,[illegible]	4,3[illegible]	[illegible]	[illegible]	21[illegible]	[illegible]
1963	[illegible]	1,[illegible]	5,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1964	4,13[illegible]	1,[illegible]	5,594	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1965	[illegible],112	[illegible]	5,514	[illegible],538	[illegible]	833	138	41,[illegible]
1966	[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]	297	212	41,[illegible]
Calendar years:								
1952-57	[illegible],351	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	37,285
1958	[illegible]	1,172	4,179	4,[illegible]53	[illegible]	[illegible]	-	[illegible]
1959	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	37,7[illegible]
1960	[illegible]	1,[illegible]24	4,85[illegible]	[illegible]	[illegible],935	[illegible]	278	[illegible]
1961	[illegible]	1,[illegible]	5,[illegible]	[illegible],249	3,54[illegible]	[illegible]	212	[illegible],140
1962	[illegible]	1,[illegible]2	[illegible]	[illegible]	[illegible]	[illegible]	199	[illegible],587
1963	[illegible],13[illegible]	[illegible]	5,529	[illegible]	[illegible],495	[illegible]	[illegible]	39,7[illegible]
1964	[illegible],132	1,491	[illegible]	[illegible]	[illegible],646	[illegible]	198	[illegible]
1965	[illegible],392	1,514	[illegible]	[illegible],650	[illegible]	[illegible]	290	41,5[illegible]
1966	4,45[illegible]	1,590	[illegible]	4,913	[illegible],997	[illegible]	224	42,398
Months:								
1966-February	317	125	441	372	301	71	14	41,552
March	437	127	564	[illegible]	357	84	25	41,640
April	427	119	546	424	345	79	18	4[illegible],684
May	375	117	[illegible]	387	317	70	21	41,768
June	[illegible]	145	509	405	331	74	19	41,853
July	372	153	525	406	331	75	22	41,950
August	355	[illegible]	[illegible]	394	324	70	18	42,019
September	37[illegible]	13[illegible]	[illegible]	438	361	77	18	42,067
October	377	119	495	380	312	68	15	42,168
November	345	118	463	334	275	59	15	42,282
December	-	142	[illegible]	[illegible]	[illegible]	67	15	[illegible]
1967-January	452	154	606	526	408	118	24	42,453
February	394	128	522	395	321	74	18	42,562
Series H								
Fiscal years:								
1952-57	[illegible],919	-	[illegible]	390	390	-	-	[illegible],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
1965	431	-	431	449	449	-	188	7,716
1966	404	-	404	504	504	-	212	7,929
Calendar years:								
1952-57	4,210	-	4,210	525	525	-	-	[illegible]
1958	887	-	887	198	198	-	-	4,383
1959	722	-	722	294	294	-	-	4,811
1960	718	-	718	267	267	-	279	5,540
1961	828	-	828	235	235	-	212	[illegible],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
1965	394	-	394	467	467	-	190	7,744
1966	410	-	410	564	564	-	224	7,815
Months:								
1966-February	29	-	29	48	48	-	14	7,762
March	50	-	50	53	53	-	25	7,785
April	40	-	40	42	42	-	18	7,801
May	38	-	38	42	42	-	21	7,817
June	33	-	33	40	40	-	19	7,829
July	39	-	39	42	42	-	22	7,848
August	32	-	32	42	42	-	18	7,857
September	31	-	31	85	85	-	18	7,821
October	31	-	31	49	49	-	15	7,819
November	23	-	23	39	39	-	15	7,817
December	24	-	24	42	42	-	15	7,815
1967-January	40	-	40	50	50	-	24	7,829
February	32	-	32	42	42	-	18	7,836

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
Calendar years:								
1951	5,651	772	254	518	4,914	3,817	1,097	-37
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
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
Months:								
1966-February	460	161	130	30	160	150	10	139
March	543	294	260	33	355	345	10	-105
April	513	226	194	32	335	325	10	-48
May	472	199	160	39	278	268	10	-5
June	491	190	153	36	273	264	9	28
July	499	176	145	30	262	252	10	62
August	477	197	151	46	264	254	10	16
September	569	199	165	34	282	274	8	88
October	466	266	235	31	309	300	9	-109
November	408	135	107	28	194	186	8	78
December	448	235	208	27	370	364	6	-156
1967-January	630	182	142	40	263	256	7	185
February	472	141	101	42	186	180	5	144

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.

OWNERSHIP OF FEDERAL SECURITIES

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				
1958	276,444	274,698	55,842	9,596	46,246	25,439	193,418	134,593	58,825	101	54	..	1,646
1959	284,817	281,833	54,554	9,799	44,756	26,044	201,235	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	3,791
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
1965	317,864	313,115	63,236	14,586	48,650	39,100	210,776	157,220	53,556	589	139	450	4,163
1966	320,309	315,431	66,618	15,497	51,120	42,169	206,645	153,566	53,079	460	94	367	4,477
1965-December	321,359	316,515	61,767	15,512	46,255	40,768	213,979	160,430	53,549	453	100	354	4,391
1966-February	323,746	318,921	61,606	15,824	45,781	40,139	217,126	163,782	53,344	433	98	335	4,[illegible]
March	321,454	316,582	61,597	15,638	45,959	40,734	214,251	160,883	53,368	454	97	357	4,413
April	320,051	315,219	60,390	15,469	44,921	40,713	214,115	160,926	53,189	467	96	371	4,366
May	322,825	317,927	64,387	15,582	48,805	42,480	212,060	158,807	53,253	464	94	370	4,433
June	320,309	315,431	66,618	15,497	51,120	42,169	206,645	153,566	53,079	460	94	367	4,477
July	319,768	314,380	66,281	15,585	50,696	42,380	206,218	153,448	52,771	488	92	396	4,401
August	324,904	319,697	69,195	15,960	53,235	42,518	207,983	155,027	52,956	483	90	393	4,724
September	325,250	320,014	69,085	16,016	53,068	42,907	208,023	154,949	53,074	501	90	411	4,735
October	327,387	322,301	67,945	16,058	51,888	42,975	211,380	158,381	52,999	497	89	409	4,588
November	329,906	324,858	68,842	16,292	52,550	43,912	212,104	159,135	52,968	494	85	409	4,554
December	329,814	325,021	68,685	16,692	51,993	44,282	212,054	159,152	52,902	494	84	410	4,298
1967-January	329,370	324,941	68,155	16,902	51,253	43,464	213,324	160,530	52,792	511	82	429	4,429
February	330,136	325,691	69,528	18,038	51,490	43,971	212,193	159,337	52,856	510	81	429	3,935

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, see 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.
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	5.9	10.7	7.0
1951	36.8	261.2	482.7	9.4	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	9.2
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	20.4	10.3	26.7	-67.3	33.3
1958	-123.4	-155.9	10.6	-2.1	-96.3	177.3	445.5	19.1	19.6	17.3	55.1	43.7
1959	14.1	23.0	62.2	44.0	53.1	9.9	33.2	18.3	28.3	41.3	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	-50.0	33.5	373.1	345.7	430.7	33.8
1964	148.7	101.1	111.3	44.6	155.8	141.0	22.7	123.4	169.8	126.2	100.1	116.8
1965	397.6	210.9	83.2	7.0	143.1	69.7	145.3	578.6	199.1	39.8	233.0	-1.9
1966	75.1	334.5	38.2	27.1	298.8	59.4	60.3	264.1	55.5	-12.5	105.9	.3
1967	43.9	565.4										

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.

OWNERSHIP OF FEDERAL SECURITIES

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/				Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Foreign and international 7/	Other miscellaneous investors 8/
						Total	Savings bonds		Other securities						
							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.[illegible]	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.[illegible]
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.[illegible]	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	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	7.6
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	8.1
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.3	16.1	7.9	8.4
Dec.....	276.7	59.5	24.[illegible]	54.0	138.2	65.9	41.4	8.[illegible]	15.8	13.2	8.0	18.7	16.3	7.8	8.4
1957-June.....	270.6	56.2	23.0	55.6	135.9	66.3	41.5	7.[illegible]	17.2	12.7	7.9	16.1	16.8	7.6	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.9	41.6	6.6	16.7	12.5	7.6	17.[illegible]	16.6	7.6	9.[illegible]
1958-June.....	276.4	65.3	25.4	55.[illegible]	129.9	64.4	42.1	5.9	16.4	12.2	7.4	14.[illegible]	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.7	42.5	5.2	16.0	12.7	7.3	18.1	16.5	7.7	8.9
1959-June.....	284.8	61.5	26.0	54.6	142.6	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	9.5
Dec.....	290.9	60.3	26.6	53.7	150.3	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	10.1
1960-June.....	286.5	55.3	26.5	55.3	149.3	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	10.4
Dec.....	290.4	62.1	27.4	55.1	145.8	66.1	42.9	2.7	20.5	11.9	6.3	18.7	18.7	13.0	11.2
1961-June.....	289.2	62.5	27.3	56.1	143.3	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	10.5
Dec.....	296.5	67.2	28.0	54.5	145.9	65.9	44.2	2.2	19.5	11.4	6.1	18.5	19.0	13.4	11.6
1962-June.....	298.6	65.2	29.7	56.5	147.3	65.7	44.6	2.0	19.0	11.4	6.3	18.2	20.1	14.1	11.6
Dec.....	304.0	67.2	30.8	55.6	150.4	66.0	45.1	1.8	19.2	11.5	6.1	18.6	20.1	15.3	12.7
1963-June.....	306.[illegible]	64.4	3[illegible].0	58.4	151.7	66.1	4[illegible].0	1.[illegible]	19.6	11.0	6.1	18.7	21.5	15.9	12.[illegible]
Dec.....	310.1	64.3	33.[illegible]	58.0	154.3	68.[illegible]	4[illegible].7	1.4	20.1	11.3	5.8	18.7	1.1	16.9	1[illegible].3
1964-June.....	[illegible]	60.2	34.8	[illegible]	156.4	[illegible]	47.[illegible]	1.[illegible]	20.7	10.9	[illegible].0	18.[illegible]	2[illegible].5	16.6	[illegible]3.7
Dec.....	318.7	64.0	37.0	[illegible]	157.1	[illegible]	[illegible]	1.[illegible]	21.1	11.1	5.7	17.[illegible]	21.2	16.7	14.[illegible]
1965-Jan.....	318.[illegible]	6[illegible].0	36.7	60.1	160.0	70.[illegible]	48.0	1.0	[illegible]	11.3	5.8	18.[illegible]	22.[illegible]	16.5	15.0
Feb.....	3[illegible]0.[illegible]	61.7	36.[illegible]	[illegible]0.4	161.6	71.0	48.1	1.[illegible]	21.8	11.2	5.9	19.0	23.0	16.[illegible]	14.8
Mar.....	318.4	60.4	37.[illegible]	60.7	159.[illegible]	71.5	48.2	1.0	22.[illegible]	11.1	6.0	17.[illegible]	23.2	16.0	14.9
Apr.....	317.2	59.7	37.8	60.2	160.[illegible]	71.2	49.2	1.0	22.0	11.0	5.8	17.[illegible]	24.3	16.[illegible]	15.3
May.....	319.8	58.4	38.[illegible]	[illegible].7	160.1	71.[illegible]	48.3	.9	22.0	10.9	5.8	17.6	24.4	15.8	14.4
June.....	317.9	58.3	39.1	63.4	157.[illegible]	71.1	48.3	.9	21.8	10.6	5.9	15.1	24.1	16.[illegible]	14.[illegible]
July.....	317.1	57.[illegible]	39.2	[illegible].3	158.3	71.8	48.4	.9	22.[illegible]	10.6	5.7	15.[illegible]	24.[illegible]	16.7	14.[illegible]
Aug.....	318.7	56.4	39.0	64.8	159.5	71.8	48.5	.9	22.4	10.6	5.7	16.1	23.7	15.9	14.7
Sept.....	317.3	57.4	39.8	63.6	156.5	72.2	48.5	.9	22.8	10.6	5.7	14.7	23.0	16.3	14.0
Oct.....	319.4	59.6	39.7	[illegible].3	157.9	72.2	48.6	.8	22.8	10.5	5.6	15.[illegible]	23.3	16.3	14.5
Nov.....	3[illegible].[illegible]	60.8	40.6	[illegible].2	159.0	72.3	48.7	.8	22.7	10.4	5.4	16.7	22.9	16.5	14.9
Dec.....	321.4	[illegible].8	40.8	[illegible].9	158.[illegible]	72.3	48.8	.8	22.7	10.4	5.4	15.6	22.9	16.7	14.7
1966-Jan.....	3[illegible]2.4	60.9	40.6	[illegible]0.0	161.0	73.2	48.8	.8	23.[illegible]	10.4	5.5	16.5	23.7	16.4	15.4
Feb.....	323.7	58.7	40.2	61.7	16[illegible].[illegible]	73.6	48.9	.8	23.[illegible]	10.3	5.6	17.4	24.7	16.[illegible]	15.6
Mar.....	321.5	57.0	40.7	61.7	16[illegible].2	74.6	49.0	.7	24.9	10.[illegible]	5.6	15.7	24.4	16.0	15.7
Apr.....	320.1	57.0	40.7	60.5	161.9	74.7	49.0	.7	24.6	10.1	5.[illegible]	15.7	25.1	15.7	15.6
May.....	322.8	55.1	41.5	64.5	161.7	74.[illegible]	49.1	.6	24.3	10.0	5.2	16.2	25.[illegible]	15.6	15.3
June.....	320.4	54.7	42.2	66.7	156.8	73.9	49.2	.6	24.1	9.7	5.1	13.9	24.[illegible]	15.4	14.3
July.....	319.8	53.4	42.4	66.4	157.6	74.1	49.3	.6	24.[illegible]	9.7	5.0	14.2	24.8	15.3	14.4
Aug.....	324.9	54.7	44.5	69.3	158.4	74.8	49.4	.5	24.3	9.7	5.0	14.3	24.[illegible]	15.4	14.7
Sept.....	325.3	54.4	42.9	69.2	158.7	75.8	49.4	.5	25.8	9.[illegible]	5.0	13.5	24.[illegible]	15.2	15.[illegible]
Oct.....	327.4	54.9	43.0	68.0	161.[illegible]	76.[illegible]	49.5	.4	26.2	9.6	4.8	14.9	24.2	15.2	16.5
Nov.....	329.9	55.1	4[illegible].9	68.9	16[illegible].0	75.9	49.7	.4	25.[illegible]	9.7	4.8	16.0	24.1	15.3	16.2
Dec.....	329.8	57.2	44.[illegible]	68.8	159.[illegible]	75.6	49.9	.4	25.5	9.[illegible]	4.7	14.7	23.[illegible]	14.3	16.7
1967-Jan p....	329.[illegible]	5[illegible].[illegible]	[illegible].[illegible]	[illegible].[illegible]	16[illegible].[illegible]	75.[illegible]	4[illegible].[illegible]	.3	25.7	9.5	4.5	14.[illegible]	23.[illegible]	14.1	1[illegible].1

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.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1967

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 4/
		5,902 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks	
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Interest-bearing securities:											
Public marketable	219,796	47,533	4,396	4,114	3,936	3,905	6,247	9,381	5,502	58,266	75,517
Public nonmarketable 5/	54,992	80 6/	67	59	45	26	2	85	100	2,100	52,330
Special issues	51,252	-	-	-	-	-	-	-	-	51,252	-
Guaranteed 7/	501	50	81	83	15	41	-	-	70	83	78
Total interest-bearing securities	325,442	47,664	4,543	4,257	3,996	3,971	6,249	9,466	5,671	111,701	127,924
Matured debt and debt bearing no interest 8/	3,929										
Total securities issued or guaranteed by U.S. Government	329,370										

Footnotes at end of Section II.

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 4/
		5,902 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks	
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
By type of security:											
Issued by U.S. Government:											
Treasury bills	65,487	2,610	366	237	272	616	3,412	4,335	181	13,421	34,038
Certificates of indebtedness	5,919	602	28	-	5	31	54	123	*	4,431	646
Treasury notes	48,276	11,156	589	40	553	409	1,357	1,157	47	23,056	9,913
Treasury bonds	99,114	27,165	3,414	3,837	3,107	2,850	1,425	3,765	5,273	17,359	30,920
Total	218,796	47,533	4,396	4,114	3,936	3,905	6,247	9,381	5,502	58,266	75,517
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	122,353	22,574	915	564	1,236	1,067	5,169	5,650	393	40,203	44,581
1 to 5 years	48,968	16,577	1,188	163	1,184	1,134	958	1,652	225	9,010	16,878
5 to 10 years	23,353	7,539	1,087	326	897	991	71	796	574	3,491	7,581
10 to 15 years	6,092	268	205	709	143	141	2	423	808	1,644	1,750
15 to 20 years	1,123	86	28	133	22	106	*	155	124	189	280
20 years and over	16,908	489	974	2,220	453	466	47	705	3,378	3,728	4,447
Total	218,796	47,533	4,396	4,114	3,936	3,905	6,247	9,381	5,502	58,266	75,517
Maturity classes (final maturity):											
Within 1 year	106,021	15,812	591	253	583	808	4,628	5,315	192	37,633	40,204
1 to 5 years	59,434	21,250	1,441	359	1,590	1,248	1,384	1,770	337	11,156	18,999
5 to 10 years	28,002	9,540	1,114	401	1,115	1,112	182	949	498	3,503	9,589
10 to 15 years	4,515	217	172	564	112	104	1	254	449	1,443	1,199
15 to 20 years	3,917	226	104	318	82	166	4	388	647	803	1,179
20 years and over	16,908	489	974	2,220	453	466	47	705	3,378	3,728	4,447
Total	218,796	47,533	4,396	4,114	3,936	3,905	6,247	9,381	5,502	58,266	75,517

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1967

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

Table 3. - Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 4/
		5,902 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance Companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks	
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Treasury bills:												
Regular weekly and annual maturing:												
Feb. 1967-Apr. 1967	33,740	4,110	213	110	183	340	634	2,407	135	6,902	18,706
May 1967-July 1967	17,415	2,402	89	75	37	188	747	1,195	32	4,218	8,430
Aug. 1967	1,501	214	14	1	4	14	59	168	2	371	654
Sept. 1967	1,400	290	21	1	3	11	76	68	*	274	651
Oct. 1967	1,400	264	8	*	3	17	90	80	1	300	642
Nov. 1967	900	79	2	-	*	1	46	48	*	294	431
Dec. 1967	901	195	4	4	3	5	48	26	8	231	376
Jan. 1968	901	195	1	*	-	4	8	17	*	212	464
Tax anticipation:												
Mar. 1967	2,006	180	*	13	16	2	658	32	-	199	905
Apr. 1967	2,510	320	1	32	19	17	267	76	-	247	1,530
June 1967	2,807	359	12	1	2	16	778	218	-	172	1,249
Total Treasury bills	65,487	9,610	366	237	272	616	3,412	4,335	181	13,421	34,038
Certificates of indebtedness:												
5-1/4% Aug. 1967-A	5,919	602	28	-	5	31	54	123	*	4,431	640
Treasury notes:												
4% Feb. 1967-C	5,151	789	32	2	34	19	87	188	*	3,235	766
3-5/8 Feb. 1967-B	2,358	450	14	*	37	25	200	71	1	400	660
4-1/4 May 1967-D	9,742	1,136	59	3	33	38	93	237	1	6,816	1,334
4-7/8 Aug. 1967-E	2,117	360	24	*	7	11	11	41	-	1,308	356
3-3/4 Aug. 1967-A	2,929	1,396	14	2	71	25	182	101	2	371	764
4-7/8 Nov. 1967-F	8,135	465	34	*	26	10	19	123	1	6,903	555
5-5/8 Feb. 1968-A	2,635	749	51	3	27	50	50	77	5	892	732
5 Nov. 1970-A	7,675	2,693	214	17	178	121	113	180	22	1,383	2,753
5-1/4 May 1971-A	4,265	1,114	76	3	79	53	13	92	10	1,738	1,085
5-3/8 Nov. 1971-B	1,734	860	69	1	39	51	59	35	5	10	605
1-1/2 Apr. 1967-EA	270	103	-	*	6	3	97	10	-	-	51
1-1/2 Oct. 1967-EO	457	206	-	-	4	-	154	-	-	-	93
1-1/2 Apr. 1968-EA	212	103	-	-	7	*	45	1	-	-	56
1-1/2 Oct. 1968-EO	115	54	*	-	3	*	30	-	-	-	28
1-1/2 Apr. 1969-EA	61	31	-	1	*	*	22	-	-	-	7
1-1/2 Oct. 1969-E	159	72	-	1	1	2	62	-	-	-	21
1-1/2 Apr. 1970-EA	88	31	-	2	1	-	53	-	-	-	1
1-1/2 Oct. 1970-EO	113	37	-	2	1	-	46	-	-	-	28
1-1/2 Apr. 1971-FA	35	6	3	3	*	*	16	-	-	-	7
1-1/2 Oct. 1971-EO	17	2	-	-	-	*	4	-	-	-	11
Total Treasury notes	48,276	11,156	589	40	553	409	1,357	1,157	47	23,056	9,913
Treasury bonds:											
2-1/2% June 1962-67	1,429	656	6	3	33	9	278	10	2	150	283
2-1/2 Dec. 1963-68	1,790	920	29	35	74	14	121	20	6	217	352
2-1/2 June 1964-69	2,545	1,285	68	19	86	29	160	18	17	422	440
2-1/2 Dec. 1964-69	2,493	1,142	79	18	66	35	83	34	29	515	492
2-1/2 Mar. 1965-70	2,289	843	51	45	104	18	47	27	40	667	448
2-1/2 Mar. 1966-71	1,348	481	26	79	76	18	15	19	21	325	288
2-1/2 June 1967-72	1,264	364	23	24	40	38	31	44	24	124	553
2-1/2 Sept. 1967-72	1,952	1,107	17	20	125	52	65	15	8	80	463
3-5/8 Nov. 1967	2,019	540	16	5	57	22	41	75	4	600	658
2-1/2 Dec. 1967-72	2,651	618	31	71	82	55	19	158	57	220	1,340
3-7/8 May 1968	2,460	580	34	8	56	45	38	134	36	474	1,056
3-3/4 Aug. 1968	3,747	1,428	69	10	79	103	161	189	14	609	1,086
3-7/8 Nov. 1968	1,591	569	31	4	65	36	42	89	3	133	618
4 Feb. 1969	3,728	962	48	5	65	72	20	108	3	1,351	1,094
4 Oct. 1969	6,255	1,962	158	44	156	148	58	274	42	579	2,833
4 Feb. 1970	4,381	1,890	147	15	130	115	79	193	10	431	1,371
4 Aug. 1970	4,129	1,352	135	20	140	130	21	76	41	406	1,810
4 Aug. 1971	2,806	979	90	10	75	82	6	78	14	597	875
3-7/8 Nov. 1971	2,760	1,102	63	15	83	125	19	126	20	406	801
4 Feb. 1972	2,344	816	118	73	80	101	6	52	28	247	823
4 Aug. 1972	2,579	779	105	33	75	132	*	78	45	493	840
4 Aug. 1973	3,894	1,244	170	40	204	152	2	167	76	477	1,363
4-1/8 Nov. 1973	4,355	1,688	206	31	182	201	26	175	61	280	1,505
4-1/8 Feb. 1974	3,130	1,239	132	43	158	151	6	68	54	489	790
4-1/4 May 1974	3,592	1,290	260	33	109	132	20	61	71	422	1,193
3-7/8 Nov. 1974	2,242	394	53	33	60	98	8	131	75	672	719
4-1/4 May 1975-85	1,217	89	43	40	29	24	3	64	165	412	348
3-1/4 June 1978-83	1,576	51	33	145	31	36	1	169	359	201	551

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1967

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)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 4/
		5,902 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve banks		
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds			
Treasury bonds - (Continued):												
4% Feb. 1980	2,605	[illegible]	72	172	60	[illegible]	1	127	327	732	953
3-1/2 Nov. 1980	1,910	117	100	392	53	41	[illegible]	127	122	711	266
3-1/4 May 1985	1,123	[illegible]	[illegible]	133	22	106	[illegible]	155	124	189	290
4-1/4 Aug. 1987-92	3,817	211	214	198	277	153	20	72	818	1,003	854
4 Feb. 1988-93	250	4	6	33	2	9	-	5	36	59	94
4-1/8 May 1989-94	1,560	19	27	79	43	36	21	36	522	474	304
3-1/2 Feb. 1990	4,893	170	314	984	33	148	1	267	934	1,139	855
3 Feb. 1995	1,994	26	39	62	20	29	6	127	130	158	1,397
3-1/2 Nov. 1998	4,394	58	379	864	28	90	[illegible]	197	938	897	943
Total Treasury bonds	99,114	27,165	3,414	3,937	3,107	2,850	1,425	3,765	5,273	17,359	30,920
Total public marketable securities	218,796	47,533	4,396	4,114	3,936	3,905	6,247	9,381	5,502	58,267	75,517

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/
		5,902 commercial banks 2/ 3/	503 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U. S. Government investment accounts and Federal Reserve banks	
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
U. S. savings bonds: 5/											
Series E	42,453	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2	42,451
Series H	7,829	-	-	[illegible]	1	1	[illegible]	1	2	1	7,823
Series J and K	527		[illegible]	1	3	3	[illegible]	11	3	2	503
Total U. S. savings bonds	50,809	[illegible]	[illegible]	1	4	5	1	12	5	4	50,778
Other U. S. securities:											
Certificates of indebtedness:											
Foreign Series	75	-	-	-	-	-	-	-	-	-	75
Foreign Currency Series	445	-	-	-	-	-	-	-	-	-	445
Treasury certificates	55	-	-	-	-	-	-	-	-	-	55
Treasury notes:											
Foreign Series	209	-	-	-	-	-	-	-	-	-	209
Foreign Currency Series	384	-	-	-	-	-	-	-	-	-	384
Depositary bonds	45	45 6/	-	-	-	-	-	-	-	-	-
Treasury bonds:											
Foreign Series	144	-	-	-	-	-	-	-	-	-	144
Foreign Currency Series	30	-	-	-	-	-	-	-	-	-	30
R. E. A. Series	23	-	-	-	-	-	-	-	-	-	23
Investment Series B	2,651	35	66	58	41	21	1	73	94	2,096	166
Other	-	-	-	-	-	-	-	-	-	-	-
U. S. retirement plan bonds	20	-	-	-	-	-	-	-	-	-	20
Total other U. S. securities	4,083	80 6/	66	58	41	21	1	73	94	2,096	1,553
Total public nonmarketable securities	54,892	80 6/	66	59	45	26	2	85	100	2,100	52,330

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1967

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 4/
		6,402 commercial banks 2/ 3/	593 mutual savings banks 2/	Insurance companies		488 savings and loan associations	4[illegible] corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks	
				294 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Banks for cooperatives:											
5.40% Feb. 1967 (Debentures)	276	79	4	3	5	[illegible]	19	11		-	1[illegible]
[illegible]-1/4 Apr. 1967 (Debentures)	295	45	6	1	4	2	2	6		125	103
5.95 May 1967 (Debentures)	25[illegible]	31	[illegible]	1	5	2	4	23	-	111	[illegible]
[illegible].0[illegible] June 1967 (Debentures)	247	[illegible]	14	1	[illegible]2	[illegible]	9	11	-	-	15[illegible]
Total	1,074	2[illegible]	40	5	1[illegible]	10	34	51	[illegible]	23[illegible]	4[illegible]5
Federal home loan banks:											
5.40% Feb. 1967 (Notes)	543	94	15	8	18	30	13	22	[illegible]	5[illegible]	295
5.40 Mar. 1967 (Notes)	575	106	30	[illegible]	5	30	[illegible]1	30	1	[illegible]	321
5.55 Apr. 1967 (Notes)	65[illegible]	117	41	2	19	[illegible]1	35	35		4	[illegible]
4-3/4 June 1967 (Bonds)	[illegible]00	7[illegible]	14	2	3	[illegible]	13	20	1	3[illegible]	32[illegible]
5-3/4 July 1967 (Bonds)	535	[illegible]7	39	1	[illegible]	35	8	33	1	-	325
5-7/8 Aug. 1967 (Bonds)	590	[illegible]7	41	1	[illegible]	[illegible]	27	1[illegible]	-	90	305
6-1/4 Sept. 1967 (Bonds)	650	80	26		6	1	12	21	1	160	[illegible]
4-1/4 Sept. 1967 (Bonds)	185	[illegible]	13	-	10	14	19	4	1		94
[illegible] Oct. 1967 (Bonds)	700	[illegible]	32	1	8	16	9	11	[illegible]	[illegible]	[illegible]
[illegible] Nov. 1967 (Bonds)	[illegible]	[illegible]	35	[illegible]	[illegible]	14	13	12	-	17	3[illegible]
5-3/4 Jan. 1968 (Bonds)	250	[illegible]7	12	[illegible]	4	3	5	14	1	-	174
4-[illegible] Mar. 1968 (Bonds)	250	41	[illegible]	-	13	12	42	5	-	-	14[illegible]
5-[illegible] Apr. 1968 (Bonds)	62[illegible]	1[illegible]	[illegible]	2	1	23	37	3	-	1[illegible]	27[illegible]
5-[illegible] Mar. 1969 (Bonds)	300	[illegible]	32	[illegible]	14	7	2	7		-	191
Total	6,959	1,0[illegible]	381	18	115	262	253	236	6	689	3,951
Federal intermediate credit banks:											
(Debentures)	2,779	509	142	15	37	28	118	225	4	119	1,492
Federal land banks:											
5.60% Feb. 1967 (Bonds)	125	30	4	-	4	[illegible]	5	2		-	79
4-1/4 Feb. 1967 (Bonds)	12[illegible]	31	4	1	2	1	1	21	-	-	[illegible]5
4-1/8 Feb. 1967-72 (Bonds)	72	7	2	4			[illegible]	4	3	-	51
4 May 1967 (Bonds)	180	42	7	1	3	1	18	10	6	-	93
6.05 July 1967 (Bonds)	302	48	10		10	1	14	[illegible]	-	33	130
4-3/4 Aug. 1967 (Bonds)	170	39	10	2	3	1	4	8	-	-	111
5-3/4 Oct. 1967 (Bonds)	150	20	4	[illegible]	3	[illegible]	1	5	1	-	110
4-1/8 Oct. 1967 (Bonds)	174	44	9	1	5	[illegible]	1[illegible]	[illegible]	[illegible]	-	9[illegible]
4-1/2 Oct. 1967-70 (Bonds)	[illegible]5	4	[illegible]	[illegible]	2		1	5	[illegible]	-	[illegible]
5-7/8 Dec. 1967 (Bonds)	[illegible]	55	10		7	5	[illegible]	7	-	90	14[illegible]
5-1/8 Jan. 1968 (Bonds)	130	3[illegible]	8	3	6	1	-	4	[illegible]	-	7[illegible]
4-1/4 Mar. 1968 (Bonds)	111	[illegible]	5		3	-	-	16	1	-	80
5-1/4 May 1968 (Bonds)	242	55	[illegible]	1	2	[illegible]	1	3	-	-	[illegible]1
4 June 1968 (Bonds)	186	52	8	1	2	2	4	9	[illegible]	-	109
4-1/4 Aug. 1968 (Bonds)	160	34	[illegible]	1	21	1	7	9	[illegible]	-	79
4-3/8 Mar. 1969 (Bonds)	100	[illegible]	8	[illegible]	1	[illegible]	2	4	3	-	[illegible]3
4-5/8 July 1969 (Bonds)	60	4	[illegible]	1	1	[illegible]	[illegible]	6	4	-	43
4-1/4 July 1969 (Bonds)	130	30	[illegible]	1	10	1	7	4	1	-	68
4-1/4 Oct. 1969 (Bonds)	20[illegible]	57	19	[illegible]	18	3	[illegible]	7	2	-	93
5-1/8 Feb. 1970 (Bonds)	[illegible]	[illegible]	6	1	2	1	-	3	9	-	53
3-1/2 Apr. 1970 (Bonds)	83	19	4	1	1	[illegible]	2	11	5	-	35
5-1/8 July 1970 (Bonds)	85	3	5	1	1	[illegible]	-	1	9	-	65
3-1/2 May 1971 (Bonds)	60	4	2	2	2	[illegible]	1	4	15	-	29
3-7/8 Sept. 1972 (Bonds)	109	5	1	4	2	1	2	16	8	-	69
4-1/8 Feb. 1973-78 (Bonds)	148	15	9	3	[illegible]	[illegible]	-	2	20	-	93
4-1/2 Feb. 1974 (Bonds)	155	16	5	3	1	[illegible]	-	8	8	-	113
4-3/8 Apr. 1975 (Bonds)	200	44	13	3	3	1	-	11	11	-	133
5 Feb. 1976 (Bonds)	123	7	3	2	3	-	3	3	12	-	89
5-3/8 July 1976 (Bonds)	150	[illegible]	6	[illegible]	7	[illegible]	1	7	11	-	109
5-1/[illegible] Apr. 1978 (Bonds)	150	13	11	1	7	1	1	4	12	-	101
Total	4,385	720	208	42	139	24	102	208	150	173	2,618

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JANUARY 31, 1967

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey: [illegible] commercial banks 1/ 2/	[illegible] mutual savings banks 2/	Insurance companies: [illegible] life	Insurance companies: [illegible] fire, casualty, and marine	[illegible] savings and loan associations	[illegible] corporations	State and local governments: [illegible] general funds	State and local governments: [illegible] pension and retirement funds	U.S. Government investment accounts and Federal Reserve banks	Held by all other investors 4/
Federal National Mortgage Association:											
Discount notes	391	[illegible]	40	1	[illegible]	42	27	335	9	-	362
5% Feb. 1967 (Debentures)	150	38	[illegible]	1	2	[illegible]	10	[illegible]		-	[illegible]
5.70 May 1967 (Debentures)	250	33	11		[illegible]		7	10	-	-	190
5.45 June 1967 (Debentures)	400	55	15	3	[illegible]	[illegible]	20	14	[illegible]	-	279
4-1/2 Oct. 1967 (Debentures)	150	37	[illegible]	[illegible]	4	4	9	5	-	-	92
3-5/8 Mar. 1968 (Debentures)	[illegible]	19	[illegible]		1	12	2	2	1	-	41
5-[illegible] Sept. 1968 (Debentures)	350	43	42	1	[illegible]	[illegible]	14	11		[illegible]	174
4-[illegible] Apr. 1969 (Debentures)	88	[illegible]	7	1	[illegible]	[illegible]	[illegible]	3	2	-	53
[illegible] Dec. 1969 (Debentures)	550	[illegible]	[illegible]	1	[illegible]	[illegible]	22	[illegible]	[illegible]	[illegible]	[illegible]
4-5/8 Apr. 1970 (Debentures)	[illegible]	[illegible]	16	[illegible]	11	[illegible]	-	5	[illegible]	-	[illegible]
4-1/8 Sept. 1970 (Debentures)	119	10	9		4	[illegible]	2	2		-	[illegible]
4-1/8 Aug. 1971 (Debentures)	[illegible]	5	[illegible]	1	1	[illegible]	[illegible]	1	[illegible]	-	[illegible]
4-1/2 Sept. 1971 (Debentures)	98	[illegible]	[illegible]	1	[illegible]		[illegible]	[illegible]		-	[illegible]
5-1/8 Feb. 1972 (Debentures)	98	[illegible]	[illegible]	1	[illegible]	[illegible]	[illegible]	1	[illegible]	-	[illegible]
4-3/8 June 1972 (Debentures)	100	[illegible]	[illegible]	[illegible]	9	[illegible]	-		[illegible]	-	[illegible]
4-1/4 June 1973 (Debentures)	[illegible]	[illegible]	11	1	[illegible]	5	-	[illegible]	[illegible]	-	[illegible]
4-1/2 Feb. 1977 (Debentures)	198	10	5	[illegible]	[illegible]	[illegible]	[illegible]	11	22	-	[illegible]
Total	[illegible]	414	237	[illegible]	[illegible]	[illegible]	130	430	83	302	[illegible]
Tennessee Valley Authority:											
Short-term notes	200	[illegible]	11	[illegible]	-	21	12	14	-	-	116
4.40% Nov. 1985 (Bonds)	50	[illegible]	[illegible]	5		[illegible]	-	1	[illegible]	-	[illegible]
[illegible]-1/8 July 1986 (Bonds)	50	-		3	-	-	-	[illegible]	23	-	24
[illegible] Feb. 1987 (Bonds)	45	[illegible]		3	[illegible]	-	-	-	27	-	14
Total	345	[illegible]	12	12		[illegible]	12	15	76	-	171
Total nonguaranteed securities	19,320	3,014	1,021	120	379	477	650	1,165	318	1,519	[illegible]

1/ Includes public debt not subject to statutory limitation. For amount subject to limitation, see page 1.
2/ Excludes trust departments.
3/ Includes trust companies and beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
4/ 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.
5/ 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.
6/ Includes $21 million depositary bonds held by commercial banks not included in the Treasury Survey.
7/ Guaranteed securities are those held outside the Treasury.
8/ Holdings by reporting investors are not available.
[illegible] Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1967

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

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

Table 1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	one-year		Bid	Change from last month
$1,301	$1,000	12/1/66	9/1/66	3/2/67	4.60%	+.07%		$1,401 1/		3/31/66	3/31/67	4.46%	-.10%
1,301	1,004	12/8/66	9/8/66	3/9/67	4.45	-.08		1,402 1/		4/30/66	4/30/67	4.56	+.02
1,304	1,000	12/15/66	9/15/66	3/16/67	4.45	-.10		1,402 1/		5/31/66	5/31/67	4.56	.00
1,305	1,000	12/22/66	9/22/66	3/23/67	4.48	-.08	$500	1,001	9/30/66	6/30/66	6/30/67	4.54	.00
1,304	1,001	12/29/66	9/29/66	3/30/67	4.48	-.08	500	995	10/31/66	7/31/66	7/31/67	4.57	+.05
1,300	1,000	1/5/67	10/6/66	4/6/67	4.50	-.04	501	1,000	11/30/66	8/31/66	8/31/67	4.54	+.03
1,303	1,000	1/12/67	10/13/66	4/13/67	4.52	-.02	500	900	12/31/66	9/30/66	9/30/67	4.56	+.05
1,302	1,001	1/19/67	10/20/66	4/20/67	4.57	+.03	501	905	1/31/67	10/31/66	10/31/67	4.56	+.05
1,303	1,000	1/26/67	10/27/66	4/27/67	4.56	+.03	500	900	2/28/67	11/30/66	11/30/67	4.55	+.05
1,302	1,001	2/2/67	11/3/66	5/4/67	4.56	+.05		901		12/31/66	12/31/67	4.55	+.09
1,300	1,000	2/9/67	11/10/66	5/11/67	4.57	+.02		901		1/31/67	1/31/68	4.54	+.08
1,302	1,000	2/16/67	11/17/66	5/18/67	4.57	-.02		901		2/28/67	2/29/68	4.51	-
1,300	1,000	2/23/67	11/25/66	5/25/67	4.56	+.01							
	1,004		12/1/66	6/1/67	4.54	-.01							
	1,001		12/8/66	6/8/67	4.55	.00							
	1,001		12/15/66	6/15/67	4.56	+.02							
	1,006		12/22/66	6/22/67	4.56	+.01							
	1,001		12/29/66	6/29/67	4.55	+.01							
	1,001		1/5/67	7/6/67	4.56	+.02							
	1,000		1/12/67	7/13/67	4.56	+.02							
	1,001		1/19/67	7/20/67	4.57	+.03							
	1,000		1/26/67	7/27/67	4.57	+.04							
	1,002		2/2/67	8/3/67	4.57	-							
	1,000		2/9/67	8/10/67	4.57	-							
	1,001		2/16/67	8/17/67	4.57	-							
	1,000		2/23/67	8/24/67	4.57	-							

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
Tax anticipation bills				
$2,006	8/26/66	3/22/67	4.10%	-.41%
1,003	8/26/66	4/21/67	4.53	-.01
1,507	10/18/66			
2,007	10/18/66	6/22/67	4.56	+.01
801	12/12/66			

Footnote at end of Table 4.

Table 2. - Certificates of Indebtedness

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
$5,919	5-1/4% - 8/15/67-A	8/15/66	100.07	+.03½	4.75%	+.13%

Table 3. - Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$9,748	4-1/4% - 5/15/67-D	99.28	.00	4.81%	+.15%	11/15/65	99.28	2/28/67	98.28	9/15/66
2,929	3-3/4 - 8/15/67-A	99.17	-.01	4.79	+.20	9/15/62	101.06	12/24/62	98.02	1/4/66
2,117	4-7/8 - 8/15/67-E	100.01	-.04	4.80	+.22	2/15/66	100.06	6/23/66	99.02	7/29/66
8,135	4-7/8 - 11/15/67-F	100.02	-.06	4.78	+.23	5/15/66	100.08	2/6/67	98.19	8/29/66
2,635	5-5/8 - 2/15/68-A	100.25	-.05	4.78	+.09	11/15/66	100.31	2/3/67	99.30	11/14/66
5,586	4-3/4 - 5/15/68-B	100.00	-.03	4.75	+.08	2/15/67	100.04	2/3/67	99.29	2/23/67
7,675	5 - 11/15/70-A	100.21	-.11	4.80	+.09	2/15/66	101.09	1/27/67	96.19	8/29/66
4,265	5-1/4 - 5/15/71-A	101.24	-.14	4.79	+.11	8/15/66	102.13	1/30/67	97.31	8/29/66
1,734	5-3/8 - 11/15/71-B	102.13	-.15	4.80	+.10	11/15/66	103.04	1/27/67	99.27	11/14/66
2,006	4-3/4 - 2/15/72-A	99.26	-.10	4.79	+.07	2/15/67	100.06	2/3/67	99.21	2/23/67
270	1-1/2 - 4/1/67-EA	99.18	+.06	6.80	+1.37	4/1/62	99.18	2/28/67	90.09	7/9/62
457	1-1/2 - 10/1/67-EO	98.16	+.06	4.13	+.01	10/1/62	98.16	2/28/67	92.00	10/1/62
212	1-1/2 - 4/1/68-EA	97.04	+.04	4.24	+.06	4/1/63	97.04	2/28/67	91.02	7/17/63
115	1-1/2 - 10/1/68-EO	95.30	+.04	4.12	-.02	10/1/63	96.02	2/14/67	90.08	3/25/64
61	1-1/2 - 4/1/69-EA	94.20	-.02	4.22	+.13	4/1/64	94.28	2/14/67	89.25	4/6/64
159	1-1/2 - 10/1/69-EO	93.14	.00	4.20	+.07	10/1/64	93.28	12/30/66	89.02	9/15/66
88	1-1/2 - 4/1/70-EA	92.12	+.02	4.16	+.04	4/1/65	92.18	2/17/67	87.26	8/29/66
113	1-1/2 - 10/1/70-EO	91.12	+.06	4.11	-.01	10/1/65	91.14	2/17/67	86.08	8/29/66
35	1-1/2 - 4/1/71-EA	90.08	.00	4.12	+.05	4/1/66	90.14	2/16/67	85.03	9/21/66
19	1-1/2 - 10/1/71-EO	89.10	+.14	4.08	-.07	10/1/66	89.18	2/20/67	84.16	10/17/66

Footnote at end of Table 4.

MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1967

Table 4. - Treasury Bonds

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
									High		Low	
				Bid	Change from last month	To first call or maturity 3/	Change from last month		Price	Date	Price	Date
$1,420	2-1/2%	-	6/15/62-67	99.12	+.06	4.67%	-.08%	5/5/42	108.12	4/6/46	84.22	9/15/59
2,019	3-5/8	-	11/15/67	99.12	+.02	4.54	+.01	3/15/61	100.26	12/24/62	97.16	8/29/66
2,460	3-7/8	-	5/15/68	99.02	-.02	4.68	+.09	6/23/60	102.04	5/12/61	96.08	8/29/66
3,747	3-3/4	-	8/15/68	98.22	-.02	4.69	+.09	4/18/62	101.06	12/26/62	95.17	8/29/66
1,591	3-7/8	-	11/15/68	98.20	-.04	4.72	+.11	9/15/63	99.19	11/12/64	95.09	8/29/66
1,790	2-1/2	-	12/15/63-68	96.22	-.12	4.45	+.40	12/1/42	108.03	4/6/46	82.08	1/6/60
3,728	4	-	2/15/69	98.21	-.07	4.73	+.14	8/15/62	102.08	12/24/62	94.30	8/29/66
2,545	2-1/2	-	6/15/64-69	95.24	-.11	4.47	+.22	4/15/43	107.25	4/6/46	81.10	1/6/60
6,254	4	-	10/1/69	98.03	-.11	4.79	+.16	10/1/57	110.14	4/21/58	93.29	8/29/66
2,493	2-1/2	-	12/15/64-69	94.28	-.18	4.47	+.26	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4	-	2/15/70	97.25	-.13	4.81	+.16	1/15/65	99.19	1/22/65	93.08	8/29/66
2,289	2-1/2	-	3/15/65-70	94.22	-.16	4.39	+.23	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4	-	8/15/70	97.18	-.14	4.77	+.15	6/20/63	100.14	8/2/63	92.18	8/29/66
1,331	2-1/2	-	3/15/66-71	93.14	-.14	4.29	+.16	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	97.02	-.12	4.74	+.11	3/1/62	101.27	12/26/62	91.30	8/29/66
2,760	3-7/8	-	11/15/71	96.15	-.13	4.72	+.11	5/15/62	100.28	12/26/62	90.25	8/29/66
2,344	4	-	2/15/72	96.25	-.13	4.74	+.11	11/15/62	101.20	12/26/62	91.02	8/29/66
1,263	2-1/2	-	6/15/67-72	91.04	-1.00	4.40	+.25	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	96.16	-.16	4.74	+.12	9/15/62	101.20	12/26/62	90.24	8/29/66
1,952	2-1/2	-	9/15/67-72	90.26	-.22	4.39	+.17	10/20/41	109.18	4/6/46	78.24	1/6/60
2,648	2-1/2	-	12/15/67-72	90.18	-.22	4.36	+.16	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	95.24	-.26	4.77	+.15	9/15/63	99.06	11/12/64	89.24	8/29/66
4,355	4-1/8	-	11/15/73	96.05	-1.03	4.80	+.20	7/22/64	100.01	11/12/64	90.09	8/29/66
3,130	4-1/8	-	2/15/74	96.05	-1.01	4.78	+.18	1/15/65	99.18	1/22/65	90.08	8/29/66
3,592	4-1/4	-	5/15/74	96.28	-1.04	4.77	+.19	5/15/64	101.07	11/12/64	91.06	8/29/66
2,242	3-7/8	-	11/15/74	94.18	-.30	4.73	+.16	12/2/57	110.24	4/22/58	88.06	8/29/66
1,217	4-1/4	-	5/15/75-85	93.28	-2.22	4.76	+.23	4/5/60	105.28	5/5/61	88.30	8/29/66
2,605	4	-	2/15/80 4/	93.06	-2.02	4.71	+.22	1/23/59	103.18	5/12/61	87.30	8/29/66
1,910	3-1/2	-	11/15/80 4/	88.06	-2.10	4.68	+.25	10/3/60	97.24	5/12/61	84.06	8/29/66
1,576	3-1/4	-	6/15/78-83 4/	84.02	-2.18	4.66	+.25	5/1/53	111.28	8/4/54	80.06	8/29/66
1,123	3-1/4	-	5/15/85 4/	83.26	-2.16	4.57	+.23	6/3/58	101.04	6/11/58	79.22	8/29/66
4,893	3-1/2	-	2/15/90 4/	84.18	-2.24	4.60	+.22	2/14/58	106.26	4/21/58	79.22	8/29/66
3,817	4-1/4	-	8/15/87-92 4/	93.20	-2.20	4.68	+.18	8/15/62	104.10	12/26/62	88.04	8/29/66
250	4	-	2/15/88-93 4/	91.04	-1.20	4.59	+.10	1/17/63	100.11	1/16/63	87.08	8/29/66
1,560	4-1/8	-	5/15/89-94 4/	91.18	-2.24	4.68	+.20	4/18/63	100.26	8/28/63	87.14	8/29/66
1,981	3	-	2/15/95 4/	83.16	-2.18	3.98	+.17	2/15/55	101.12	6/8/55	78.18	8/29/66
4,393	3-1/2	-	11/15/98 4/	84.10	-2.22	4.43	+.18	10/3/60	95.14	5/12/61	78.26	8/29/66

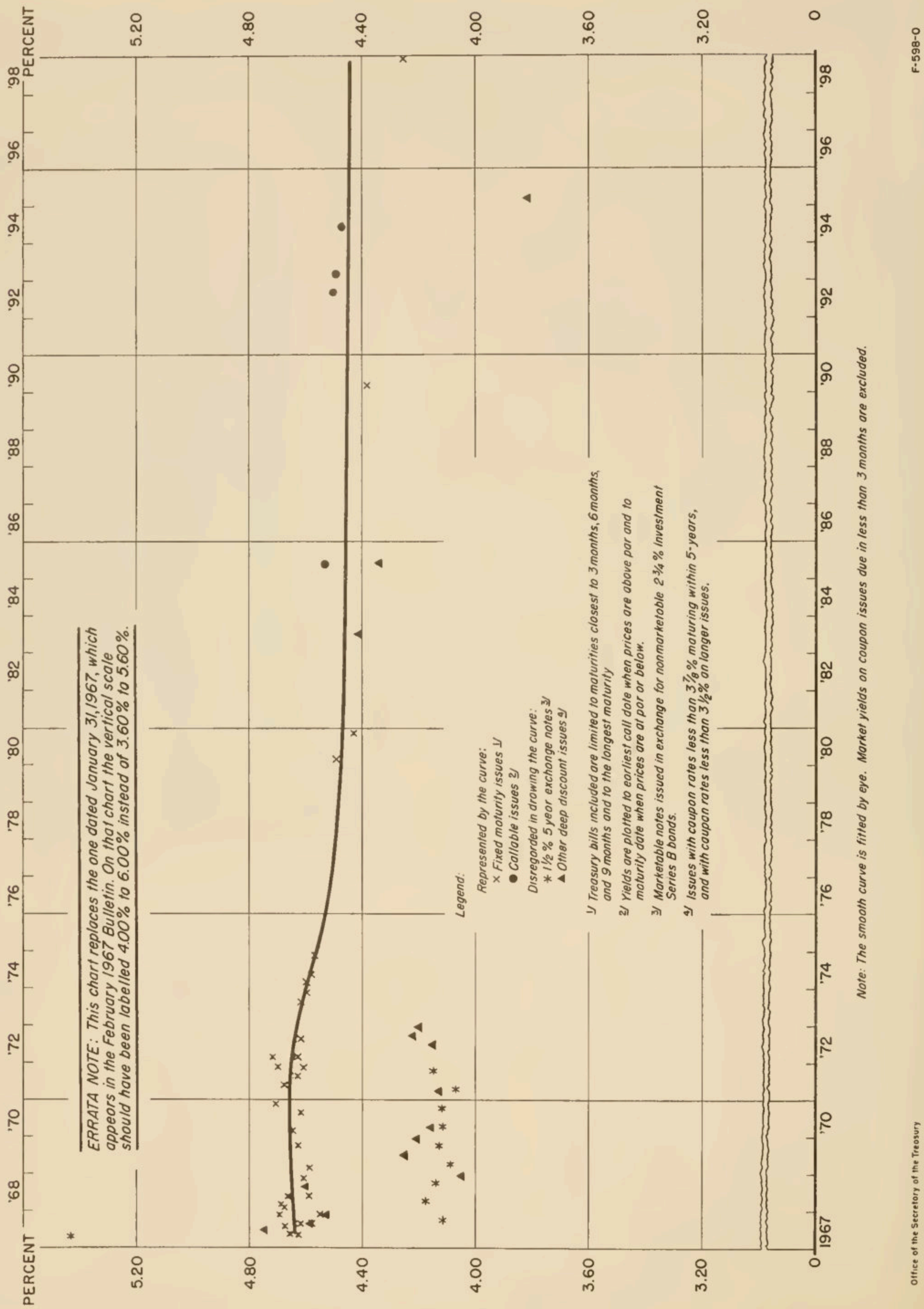
1/ Issued November 25, 1966 in equal amounts of $401 million to outstanding one-year bills maturing March 31, April 30, and May 31, 1967.

2/ 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.

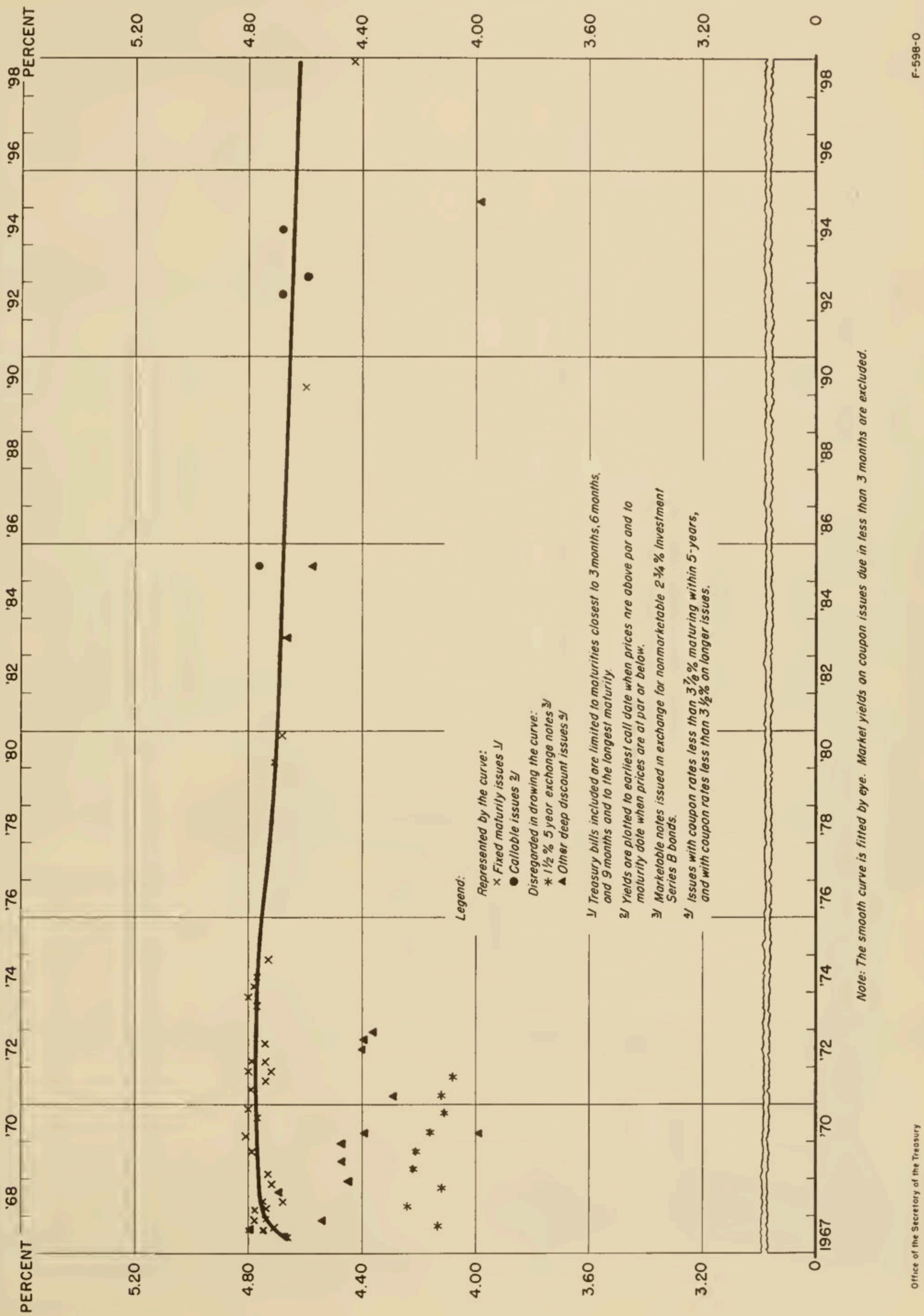
3/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, JANUARY 31, 1967



MARKET QUOTATIONS ON TREASURY SECURITIES, FEBRUARY 28, 1967



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
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	1965	4.21	4.49
1950	2.32	2.62	1958	3.43	3.79	1966	4.65	5.13

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
	1956		1958		1960		1962		1964		1966	
January	2.88	3.11	3.24 2/	3.60	4.37	4.61	4.08	4.42	4.15	4.37	4.43	4.74
February	2.85	3.08	3.28	3.59	4.22	4.56	4.09	4.42	4.14	4.36	4.61	4.78
March	2.93 3/	3.10	3.25	3.63	4.08	4.49	4.01	4.39	4.18	4.38	4.63	4.92
April	3.07	3.24	3.12	3.60	4.18 2/	4.45	3.89	4.33	4.20	4.40	4.55	4.96
May	2.97	3.28	3.14	3.57	4.16	4.46	3.88	4.28	4.16	4.41	4.57	4.98
June	2.93	3.27	3.20 2/	3.57	3.98	4.45	3.90	4.28	4.13	4.41	4.63	5.07
July	3.00	3.28	3.36	3.67	3.86	4.41	4.02 2/	4.34	4.13	4.40	4.75	5.16
August	3.17	3.43	3.60	3.85	3.79	4.28	3.98	4.35	4.14	4.41	4.80	5.31
September	3.21	3.56	3.75	4.09	3.84 2/	4.25	3.94	4.32	4.16	4.42	4.79	5.49
October	3.20	3.59	3.76	4.11	3.91	4.30	3.89	4.28	4.16	4.42	4.70	5.41
November	3.30	3.69	3.70	4.09	3.93	4.31	3.87	4.25	4.12 3/	4.43	4.74	5.35
December	3.40	3.75	3.80	4.08	3.88	4.35	3.87	4.24	4.14	4.44	4.65	5.39
	1957		1959		1961		1963		1965		1967	
January	3.34	3.77	3.91 2/	4.12	3.89	4.32	3.89 2/	4.21	4.14	4.43	4.40	5.20
February	3.22	3.67	3.92	4.14	3.81	4.27	3.92	4.19	4.16	4.41	4.47	5.03
March	3.26	3.66	3.92	4.13	3.78	4.22	3.93	4.19	4.15	4.42		
April	3.32	3.67	4.01	4.23	3.80	4.25	3.97 2/	4.21	4.15	4.43		
May	3.40	3.74	4.08	4.37	3.73	4.27	3.97	4.22	4.14 3/	4.44		
June	3.58 3/	3.91	4.09	4.46	3.88	4.33	4.00	4.23	4.14	4.46		
July	3.60	3.90	4.11	4.47	3.90	4.41	4.01	4.26	4.15	4.48		
August	3.63	4.10	4.10	4.43	4.00	4.45	3.99	4.29	4.19	4.49		
September	3.66 2/ 3/	4.12	4.26	4.52	4.02	4.45	4.04	4.31	4.25	4.52		
October	3.73	4.10	4.11 3/	4.57	3.98	4.42	4.07	4.32	4.28	4.56		
November	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33	4.34	4.60		
December	3.30 3/	3.81	4.27	4.58	4.06	4.42	4.14	4.35	4.43	4.68		

Weekly series - average 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
1966-September 2..	4.87	5.44	1966-November 4..	4.67	5.35	1967-January 6..	4.46	5.38
9..	4.76	5.52	11..	4.73	5.35	13..	4.40	5.32
16..	4.79	5.51	18..	4.77	5.36	20..	4.37	5.15
23..	4.82	5.49	25..	4.76	5.36	27..	4.39	5.04
30..	4.76	5.47						
			December 2..	4.74	5.37	February 3..	4.37	5.02
October 7..	4.75	5.44	9..	4.76	5.38	10..	4.41	5.00
14..	4.76	5.43	16..	4.65	5.38	17..	4.49	5.01
21..	4.71	5.41	23..	4.58	5.39	24..	4.55	5.05
28..	4.62	5.37	30..	4.54	5.40			

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
1967-February 1..	4.38	5.02	1967-February 10..	4.44	4.99	1967-February 20..	4.52	5.02
2..	4.37	5.02				21..	4.55	5.05
3..	4.38	5.02	13..	4/	5.01	22..	4/	4/
			14..	4.47	5.01	23..	4.57	5.05
6..	4.39	5.00	15..	4.50	5.01	24..	4.56	5.08
7..	4.40	5.00	16..	4.49	5.02			
8..	4.40	5.00	17..	4.50	5.01	27..	4.56	5.10
9..	4.40	5.00				28..	4.56	5.11

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.

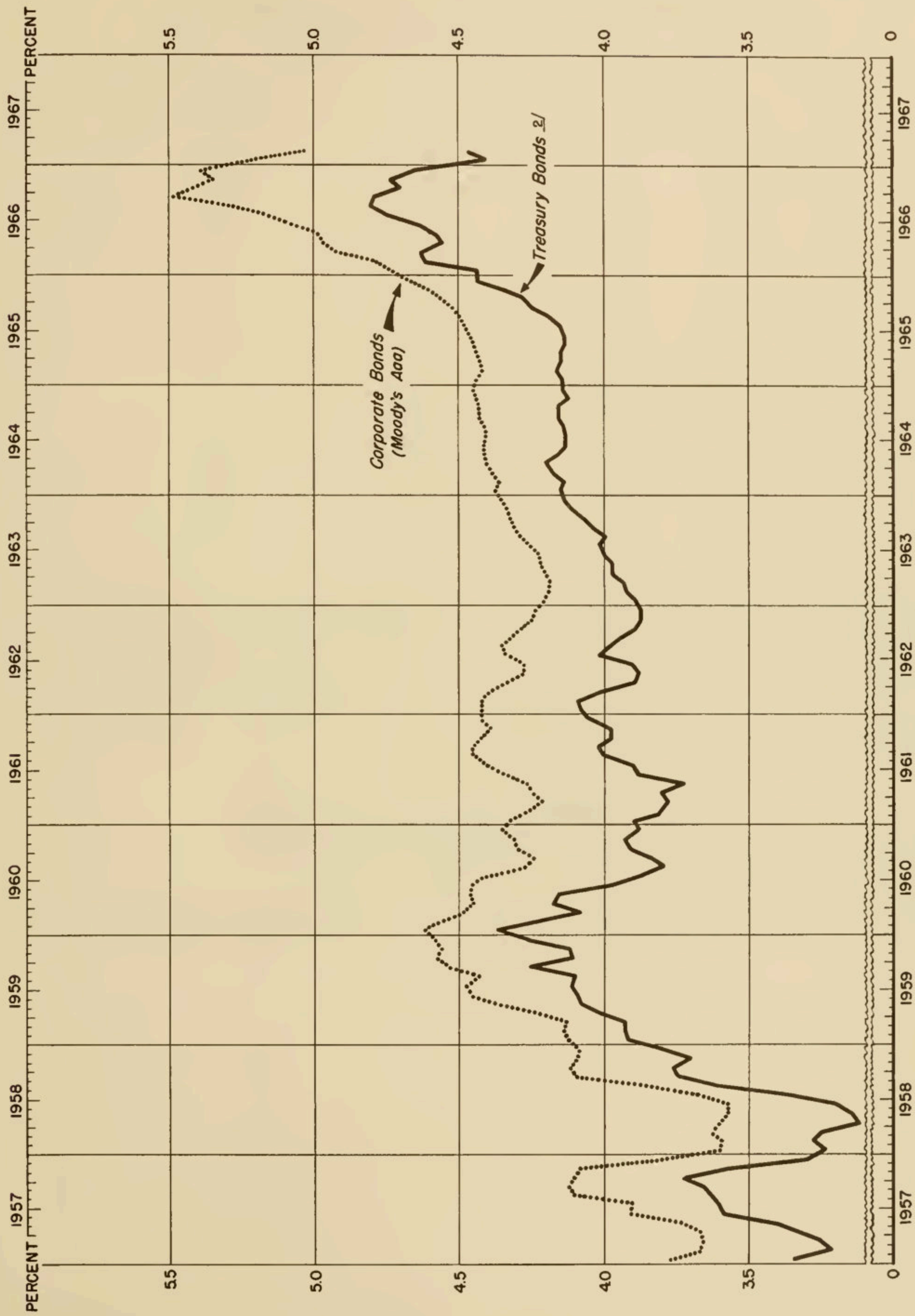
1/ Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series,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

AVERAGE YIELDS OF LONG -TERM BONDS



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

Office of the Secretary of the Treasury

INTERNATIONAL FINANCIAL STATISTICS

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
1964	15,903	15,388	15,471	432
1965	14,587	13,733	13,806	781
1966	14,556	13,159	13,235	1,321
1966-February	14,188	13,730	13,811	377
March	14,297	13,634	13,738	559
April	14,190	13,632	13,668	522
May	14,210	13,532	13,582	628
June	14,251	13,433	13,529	722
July	14,506	13,332	13,413	1,093
August	14,418	13,259	13,319	1,299
September	14,504	13,258	13,356	1,148
October	14,524	13,257	13,311	1,213
November	14,370	13,159	13,262	1,108
December	14,556	13,159	13,235	1,321
1967-January	13,847	13,157	13,202	645
February p	13,641	13,161	13,161	480

Note: The United States also has a gold tranche position in the International Monetary Fund, amounting to $350.5 million as of February 28, 1967. In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to this amount from the Fund virtually automatically if needed. Under appropriate circumstances, the United States could draw additional amounts equal to the United States quota of $5,160 million.

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 February 28, 1967, 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. Beginning September 1965 includes gold deposited by the International Monetary Fund, ($211.5 million as of December 31, 1966, $212.1 million as of January 31, and $213.4 million as of February 28, 1967) for the purpose of mitigating the impact of gold payments to the Fund for quota increases by countries which purchased such gold from the United States. The United States has a corresponding gold liability to the Fund.

2/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in daily Treasury statement. (Data as of December 31, 1965 and earlier dates for Treasury gold stock taken from Circulation Statement of United States Money.)

3/ Includes holdings of Treasury and Federal Reserve System.

p Preliminary.

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 1/	Total	Canada 2/	Italy	Sweden
	(Dollar equivalent, in millions)									
1962	251	-	-	-	200	51	-	-	-	-
1963	730	50	30	275	200	175	163	125	13	25
1964	1,086	50	30	679	-	327	354	329	-	25
1965	1,208	101	30	602	125	350	484	299	160	25
1966	942	25	30	50	125	111	353	144	184	25
1966-February	839	101	30	401	125	182	484	299	160	25
March	789	101	30	351	125	182	524	299	200	25
April	713	75	30	301	125	182	524	299	200	25
May	640	75	30	251	125	158	517	299	193	25
June	589	75	30	200	125	158	512	299	188	25
July	490	75	30	150	125	110	512	299	188	25
August	415	50	30	100	125	110	512	299	188	25
September	340	25	30	50	125	110	512	299	188	25
October	238	25	30	-	125	58	385	174	186	25
November	238	25	30	-	125	58	355	144	186	25
December	342	25	30	50	125	111	353	144	184	25
1967-January	414	25	30	101	125	133	353	144	184	25
February	414	25	30	101	125	133	353	144	184	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 bonds payable in Swiss francs to the Bank for International Settlements. Amounts outstanding were $70 million, May 1964 through June 1965, and $93 million, July 1965 through December 1965.

2/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were $204 million, September 1964 through October 1965, $174 million, November 1965 through October 1966, and $144 million, November 1966 through latest date.

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 acquisitions)

Area and country	Calendar year					1965	1966			
	[illegible]	[illegible]	1964	[illegible]	1966	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
Western Europe:										
Austria	[illegible]	[illegible]	[illegible]	[illegible]	-25	-	-25	-	-	-
Belgium	[illegible]	-	[illegible]	[illegible]	-	-	-	-	-	-
Denmark	[illegible]	-	-	-	-13	-	-13	-	-	-
France	[illegible]	[illegible]	[illegible]	[illegible]	-601	-137	-103	-221	-277	-
Germany	-	-	[illegible]	-	-	-	-	-	-	-
Greece	-10	-	-	-	-1	-	-	-	-	-1
Italy	-	-	200	[illegible]	-60	-	-	-	-	-60
Netherlands	-	-	-60	[illegible]	-	-	-	-	-	-
Spain	-140	-130	[illegible]	[illegible]	-	-	-	-	-	-
Switzerland	[illegible]	-	[illegible]	[illegible]	-2	-	7	11	-20	-
Turkey	-1	[illegible]	1	[illegible]	-12	-11	*	-2	-	-10
United Kingdom	[illegible]	329	[illegible]	[illegible]	80	64	-19	-7	126	-20
Bank for International Settlements	-	-	-	-	-	-	-	-	-	-
Other	[illegible]	-1	-9	-	-23	3	-20	-2	-1	-1
Total Western Europe	[illegible]	[illegible]	[illegible]	[illegible]	-659	-81	-173	-221	-172	-92
Canada	190	-	-	-	200	-	100	50	50	-
Latin American Republics:										
Argentina	[illegible]	[illegible]	-	-	-39	-	-	-	-28	-11
Brazil	[illegible]	[illegible]	[illegible]	[illegible]	-3	-1	-1	-1	-1	*
Colombia	38	-	1	29	7	-1	7	-	-	*
Mexico	-	[illegible]	-	-	10	-	-	-	-	10
Peru	-1	-11	-	-	-	-	-	-	-	-
Venezuela	-	-	-	[illegible]	-	-25	-	-	-	-
Other	[illegible]	[illegible]	[illegible]	[illegible]	-16	-3	-6	-3	-5	-2
Total Latin American Republics	[illegible]	[illegible]	[illegible]	[illegible]	-41	-29	*	-4	-34	-3
Asia:										
Japan	-	-	-	-	-56	-	-56	-	-	-
Other	[illegible]	12	[illegible]	-24	-30	-6	-25	-2	-12	10
Total Asia	-93	12	3	-24	-86	-6	-82	-2	-12	10
Africa:										
Total Africa	[illegible]	[illegible]	-10	[illegible]	-19	9	-10	-8	-1	
Other countries:										
Total other countries	2	-	3	[illegible]	-3	-	-	-	-3	-
Total foreign countries	[illegible]	[illegible]	[illegible]	-1,322	-608	-108	-165	-185	-172	-86
International and regional organizations		-	-	-225 1/	177 2/	26 2/	131 2/	18 2/	29 2/	-
Grand total	-833	[illegible]	[illegible]	[illegible]	-431	-82	-34	-167	-143	-86

1/ Reflects the United States payment of the $259 million increase in its gold subscription to the International Monetary Fund less gold deposited by the International Monetary Fund.

2/ Represents gold deposited by the International Monetary Fund; see Table 1, footnote 1.

* Less than $500,000.

INTERNATIONAL FINANCIAL STATISTICS

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	1964 December		1965 December		1966 March		1966 June		1966 September		1966 December p		
	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars	U. S. Govt. bonds and notes	Gold and short-term dollars 2/		U. S. Govt. bonds and notes
Western Europe:													
Austria	923	3	950	3	911	3	906	3	934	3	897	897	3
Belgium	1,887	*	1,956	*	1,926	*	1,933	*	1,905	*	1,964	1,964	*
Denmark	428	14	402	14	443	13	429	13	395	13	413	413	13
Finland	212	1	192	1	153	1	127	1	116	1	103	103	1
France	5,392	7	5,703	7	5,877	7	6,168	7	6,316	7	6,309	6,308	7
Germany, Fed. Republic of	6,258	1	5,839	1	5,822	1	6,066	1	6,515	1	6,875	6,830	1
Greece	248	*	229	*	252	*	246	*	251	*	249	249	*
Italy	3,729	1	4,024	1	3,695	1	3,888	1	3,881	2	3,824	3,824	2
Netherlands	2,055	5	2,095	6	2,027	5	1,960	5	2,055	5	2,094	2,094	5
Norway	215	98	354	49	285	45	346	51	302	51	301	301	51
Portugal	780	*	898	*	889	*	892	*	947	*	1,001	1,001	*
Spain	1,010	2	993	2	903	2	900	2	966	2	947	947	2
Sweden	833	40	849	24	853	24	891	24	896	24	859	859	24
Switzerland	4,095	79	4,411	89	4,108	91	4,258	93	4,438	93	4,653	4,653	93
Turkey	140	*	150	*	155	*	137	*	124	*	145	145	*
United Kingdom	4,020	414	4,979	553	5,237	564	5,161	560	5,549	298	5,777	5,756	348
Other 3/	508	49	34	50	498	49	343	50	252	49	18	18	49
Total Western Europe	32,733	714	34,058	800	34,034	806	34,651	811	35,842	549	36,429	36,362	599
Canada	4,010	690	3,725	676	3,394	683	3,195	686	3,200	693	3,551	3,544	692
Latin American Repuhlics:													
Argentina	362	*	498	*	552	*	549	*	548	*	502	502	*
Brazil	350	*	446	*	344	*	375r	*	390r	*	344	344	*
Chile	219	*	263	*	245	*	238	*	283	*	306	306	*
Colombia	267	1	249	1	200	1	206	1	211	1	204	204	1
Cuba	12	*	10	*	10	*	10	*	10	*	8	8	*
Mexico	904	1	861	*	874	1	730r	1	659r	1	743	743	1
Panama, Republic of	99	1	120	1	135	1	156	1	149	1	150	150	2
Peru	273	1	324	1	319	1	312	1	281	1	314	314	1
Uruguay	282	*	292	*	312	*	334	*	311	*	307	307	*
Venezuela	1,135	*	1,139	1	1,102	1	1,101	1	1,080	1	1,111	1,111	1
Other	478	2	584	1	605	-	594	*	570	*	584	584	*
Total Latin American Republics	4,381	6	4,786	5	4,698	5	4,605r	5	4,492r	5	4,573	4,573	6
Asia:													
India	306	*	365	*	321	*	367	*	394	*	423	422	*
Indonesia	73	1	66	1	72	1	84	1	88	1	89	89	1
Japan	3,071	5	3,342	9	3,294	9	3,226	9	3,071	9	3,027	3,000	9
Philippines	256	*	342	*	352	*	374	*	366	*	330	329	*
Thailand	562	*	638	*	719	*	668	*	704	*	690	690	*
Other	2,059	43	2,249	41	2,268	41	2,428	41	2,539	41	2,481	2,455	40
Total Asia	6,327	49	7,002	51	7,026	51	7,147	51	7,162	51	7,040	6,985	50
Africa:													
South Africa	621	*	476	*	609	*	707	*	728	*	708	708	*
United Arab Republic (Egypt)	163	-	169	*	155	*	162	*	154	*	132	132	*
Other Africa	283	16	347	16	373	16	392	16	432	15	425	423	15
Total Africa	1,067	16	992	16	1,137	16	1,261	16	1,314	15	1,265	1,263	15
Other countries:													
Australia	402	*	477	*	455	*	501	*	465	*	467	467	*
Other 4/	382	26	379	29	434	31	410r	27	409	26	397	397	26
Total other countries	784	26	856	29	889	31	911r	27	874	26	864	864	26
Total foreign countries	49,302	1,501	51,419	1,577	51,178	1,592	51,770r	1,596	52,884r	1,339	53,722	53,591	1,388
International and regional 5/	7,161	904	6,878 6/	752	7,659	556	7,653	433	8,092r	389	8,100 2/	7,770 2/	325
Grand total	56,463	2,405	58,297	2,329	58,837	2,148	59,423r	2,029	60,976r	1,728	61,822 2/	61,361 2/	1,713

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 U.S. Treasury letters of credit, and 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 and notes, foreign currency series, which are excluded. Gold reserves of U.S.S.R., other Eastern European countries, and China Mainland are excluded.

2/ Data for short-term dollars included in the first column are comparable in coverage and classification to data for previous date, and do not reflect changes in reporting arrangements effective December 31, 1966. Data opposite International and regional and Grand total have been increased by $330 million to make them statistically comparable to data for previous date; this amount of noninterest-bearing special U.S. notes held by the International Monetary Fund was exchanged for a U.S. Treasury letter of credit on December 30, 1966. Data in the second column reflect changes in reporting arrangements effective December 31 1966, and exclude the $330 million letter of credit.

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

5/ Excludes the Bank for International Settlements and the European Fund which are included in "Other Western Europe."

6/ Excludes gold subscription payments to the International Monetary Fund by member countries in anticipation of increase in Fund quotas. Amounts outstanding were $313 million as of December 31, 1965, and small amounts for subsequent dates.

* Less than $500,000.

p Preliminary. r Revised.

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

(In millions of dollars)

Area	1963	1964	1965	1966							1967
	Dec.	Dec.	Dec.	July	Aug.	Sept.	Oct.	Nov.	Dec. p 2/		Jan. p
Western Europe 3/	7,867	8,266	7,532	7,726	7,626	7,278	7,481	7,552	7,224	7,224	6,908
Canada	1,664	1,483	1,403	1,163	1,096	1,090	1,196	1,212	1,189	1,189	1,186
Latin American Republics	1,058	1,238	1,497	1,159r	1,153r	1,049r	1,110r	1,101	1,134	1,134	1,139
Asia	2,731	3,020	3,300	3,364	3,393	3,440	3,446	3,412	3,313	3,369	3,288
Africa	154	160	194	234	252	266	282	293	277	277	276
Other countries 4/	176	178	245	224	219r	224r	227r	224	228	228	240
Total foreign countries	13,650	14,345	14,171	13,870r	13,734r	13,347r	13,742r	13,794	13,365	13,421	13,037
International and regional 5/	5,855	5,876	5,751	5,623	5,827	5,827	5,819r	5,812	5,763 2/	5,434 2/	5,163 6/
Grand total	19,505	20,221	19,922	19,493r	19,566r	19,174r	19,561r	19,606	19,128 2/	18,855 2/	18,200 6/

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 U.S. Treasury letters of credit, 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 and notes, foreign currency series.

2/ Data for short-term liabilities included in the first column are comparable in coverage and classification to data for previous date, and do not reflect changes in reporting arrangements effective December 31, 1966. Data opposite International and regional have been increased by $330 million to make them statistically comparable to data for previous date: this amount of noninterest-bearing special U.S. notes held by the International Monetary Fund was exchanged for a U.S. Treasury letter of credit on December 30, 1966. Data in the second column reflect changes in reporting arrangements effective December 31, 1966, and exclude the $330 million letter of credit.

3/ Includes Bank for International Settlements and European Fund.

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

5/ Excludes the Bank for International Settlements and the European Fund which are included in Western Europe.

6/ Data exclude a $298 million U.S. Treasury letter of credit issued to the International Monetary Fund on January 30, 1967, in exchange for noninterest-bearing special U.S. notes.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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 published monthly in the "Treasury Bulletin." Reports by banks, bankers, securities brokers and dealers, and nonbanking 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 general 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 in 1963, 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," "Latin American regional," or "Asian 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 U.S. Treasury letters of credit, and 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 and notes, 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 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 which are reported less frequently than monthly but which are published monthly.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Balance of Payments Programs, Operations and Statistics, Office of the Assistant Secretary for 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 1/

(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 3/	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 4/	-836.9 4/	1,888.4	948.5	62.1	670.9	206.9	-2,725.3 4/	-811.6	-869.5 4/	-1,044.2
1964 5/	-532.2 5/	2,631.9 5/	2,906.2 5/	236.2	-337.7	-172.8	-3,164.1	-1,494.4	-941.6	-728.1
1965 6/	-994.1	-134.8	198.4	203.6	-75.8	-461.0	-859.3 6/	325.4 6/	-232.2 6/	-952.5
1966p 7/ 8/	3,376.5	3,793.0	2,776.9	929.2	-615.8	702.7	-416.5 7/	-68.7 7/	329.4	-677.2
1966-January 7/	294.8r	235.4	205.5	1.4	-8.8	37.3	59.4r 7/	177.6 7/	73.3	-191.5r
February	-240.8r	-237.5	-123.3	-4.5	-117.8	8.1	-3.3r	85.6	22.5	-111.4r
March	47.7	245.0	91.9	57.9	-54.5	149.7	-197.3	-118.8	31.4	-109.9
April	308.0r	390.3r	251.7	160.3r	-65.5	43.8	-82.3	116.6	-27.4	-171.5
May	360.4r	430.4r	212.9r	118.6r	-59.8	158.7	-70.0r	-86.2	-14.0	30.2r
June	174.9r	199.0r	-84.5r	172.1r	6.3	105.1	-24.1r	-89.0	42.0	22.9r
July	947.2r	884.7r	1,078.1	63.3r	-245.8	-10.9	62.5r	145.7	-0.2	-83.0r
August	651.8r	506.1r	508.6r	20.4r	-20.6	-2.3r	145.7r	92.0	21.7	32.0r
September	-11.5	-33.1r	-135.9r	13.3r	-34.4	123.9	21.6r	-9.1r	80.9	-50.2r
October	1,111.0r	1,118.9r	1,004.5r	59.0r	19.6	35.8	-7.9r	-24.8r	39.6	-22.7r
November	192.5	397.5	354.4	17.9	-7.4	32.6	-205.0	-102.3	-48.9	-53.8
December p 8/	-459.[illegible]	-343.6	-587.0	249.6	-27.1	20.9	-115.6	-256.0	108.6	31.8
1967-January p	-985.8 9/	-1,095.2 9/	-1,195.9 9/	68.4	-20.9	53.2	109.4	147.3	115.6	-153.5

1/ For an explanation of statistical presentation and exclusions, see headnote on page 76.

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

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

4/ Change includes claims previously held but first reported as of May 31, 1963; as of that date such claims amounted to $85.6 million. Also includes claims reported by banks for the first time as of December 31, 1963; as of that date such claims amounted to $193.2 million, representing in part claims previously held by banks but not reported.

5/ Change in short-term liabilities includes a net increase of $50.9 million as of December 31, 1964, arising from changes in reporting coverage.

6/ Data below the line on changes in claims reflect the exclusion from the series beginning December 31, 1964 of short-term U.S. Government claims previously included; and the addition to the series of claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

7/ Data below the line on changes in short-term claims reflect the addition to the series of short-term claims held in custody for domestic customers but reported by banks for the first time beginning December 31, 1965, and short-term claims reported by banks reporting for the first time.

8/ Changes for calendar year 1966 and December 1966 are computed from comparable outstanding figures, and do not reflect changes in reporting coverage and classification effective December 31, 1966. Outstanding short-term liabilities data as of December 31, 1966 have been increased by $330.0 million to make them statistically comparable to data for previous date; this amount of noninterest-bearing special U. S. notes held by the International Monetary Fund was exchanged for a U. S. Treasury letter of credit on December 30, 1966.

9/ Change in short-term liabilities includes a decrease of $298.0 million resulting from exclusion from outstanding liabilities of a U. S. Treasury letter of credit issued to the International Monetary Fund on January 30, 1967 in exchange for noninterest-bearing special U. S. notes.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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	2,193.4	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	25,967.1	12,436.9	5,713.0	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	3,029.8 7/
1964 8/ 9/	28,873.4 8/	13,220.3	7,213.4 8/	3,376.3 8/	4,973.5	89.9 8/	310.2	7,469.3	223.3	1,373.6	1,054.6	4,158.8	659.0	3,971.4
								7,957.2 9/	220.8	1,402.5	1,149.8	4,559.6	624.5	4,284.7 9/
								7,631.7	271.2	1,565.9	1,130.4	4,190.2	474.0	
1965 10/	29,071.8	13,065.9	7,359.7	3,587.2	4,999.6	59.3	513.5	7,734.5 10/	271.2	1,567.1	1,132.0	4,272.2	491.9	4,51[illegible].9
	31,848.7	11,988.4	10,057.1	3,755.1	5,438.7	609.4	1,442.7	7,803.3	257.7	1,738.8	1,139.7	4,247.3	419.8	4,187.5
1966p 11/	31,388.1	12,044.6	9,891.7	3,755.1	5,108.7	588.1		7,776.1	257.7	1,738.8	1,139.7	4,244.3	395.7	
1966-January	29,277.2	12,550.1	7,674.3	3,592.0	5,095.3	365.5	514.9	7,556.9	257.0	1,497.9	1,109.5	4,217.1	475.4	4,443.[illegible]
February	29,153.9	12,156.7	7,741.9	3,657.8	5,209.7	387.9	510.4	7,471.3	223.6	1,496.9	1,094.7	4,220.1	436.0	4,421.1
March	29,245.8	12,137.3	7,759.1	3,675.8	5,292.2	381.4 6/	568.3	7,590.1	231.0	1,507.8	1,128.0	4,278.4	444.7	4,389.7
April	29,497.6	12,210.2	7,872.6	3,712.2	5,296.6	405.9	728.6r	7,473.5	220.6	1,425.1	1,073.0	4,342.8	406.0	4,4[illegible].1
May	29,710.4r	12,441.8r	7,932.5	3,703.9	5,195.5	436.7	847.2r	7,559.7	223.9	1,519.9	1,091.0	4,304.2	420.7	4,431.1
June	29,625.9r	12,294.2r	8,050.6	3,744.2r	5,081.4	455.5 6/	1,019.3r	7,648.7	247.7	1,583.8	1,079.2	4,268.8	469.2	4,389.1
July	30,704.0r	12,624.6r	8,672.9	3,730.6r	5,190.5	485.4	1,082.5r	7,503.0	215.0	1,569.9	1,075.3	4,217.7	425.1	4,389.3
August	31,212.6r	12,419.1r	9,141.6r	3,658.2r	5,438.0	555.7	1,102.9r	7,411.0	216.5	1,548.0	1,055.7	4,151.0	439.9	4,367.[illegible]
September	31,076.8r	11,977.8r	9,210.7	3,843.1	5,437.7	607.5 6/	1,116.2r	7,420.1r	256.4	1,618.9r	1,067.5r	4,050.6r	426.7	4,286.7
October	32,081.3r	12,271.0r	9,854.3	3,824.3	5,428.8	702.4	1,175.2r	7,444.9	274.0	1,606.7	1,089.0	4,041.3	433.9	4,247.[illegible]
November	32,435.7	12,314.6	10,169.9	3,794.7	5,451.6	704.9	1,193.1	7,547.2	272.9	1,619.3	1,123.0	4,079.7	452.3	4,296.1
December p 12/	31,848.7	11,988.4	10,057.1	3,755.1	5,438.7	609.4 6/	1,442.7	7,803.3	257.7	1,738.8	1,139.7	4,247.3	419.8	4,187.5
	31,388.1	12,044.6	9,891.7	3,755.1	5,108.7	588.1 6/		7,776.1	257.7	1,738.8	1,139.7	4,244.3	395.7	
1967-January p	30,192.1 13/	11,732.8	9,368.6	3,717.8	4,859.4 13/	513.6 6/	1,511.1	7,628.9	256.9	1,592.1	1,140.8	4,289.7	349.3	4,071.9

1/ For exclusions see headnote on page 76.
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 of 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; end 1963, $30.1 million; end March 1966, $317.2 million; end June 1966, $367.2 million; end September 1966, $517.7 million; end December 1966, $516.5 million; end January 1967, $444.2 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. Also 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.
8/ Short-term liabilities include a net increase of $50.8 million arising from changes in reporting coverage, distributed as follows: "Official institutions" -$4.0 million, "Foreign banks" +$60.3 million, "Other foreigners" +$22.5 million, and "Payable in foreign currencies" -$27.9 million.
9/ Data on claims below the line differ from claims above the line because of the exclusion as of December 31, 1964 of $58.1 million of short-term U.S. Government claims previously included; and because of the addition of $545.9 million of short-term claims and $313.3 million of long-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.
10/ Data on claims below the line differ from claims above the line because of the addition of short-term claims held in custody for domestic customers but reported by banks for the first time beginning December 31, 1965, and short-term claims reported by banks reporting for the first time.
11/ See footnote 12.
12/ Data on liabilities and claims below the line differ from data above the line because of changes in reporting coverage and classification effective December 31, 1966. Liabilities to International and regional above the line have been increased by $330.0 million to make them statistically comparable to data for previous date; this amount of noninterest-bearing special U.S. notes held by the International Monetary Fund was exchanged for a U.S. Treasury letter of credit on December 30, 1966. Liabilities to International and regional below the line exclude the $330.0 million letter of credit.
13/ Data exclude a $298.0 million U.S. Treasury letter of credit issued to the International Monetary Fund on January 30, 1967 in exchange for noninterest-bearing special U.S. notes.
p Preliminary.
r Revised.

Section I - Summary by Periods

Table 3. - Purchases and Sales of Long-Term Domestic Securities by Foreigners 1/

(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
			Net purchases				Bonds 3/			Stocks			
	Purchases	Sales	Total	Foreign countries: Official	Foreign countries: Other	International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	
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	1,149.4	1,487.1	-337.7	-58.7	36.0	-315.2	460.7	284.4	176.3	3,076.2	3,425.3	-349.1	-510.5
1965	1,077.2	1,153.0	-75.8	-19.6	95.1	-151.2	675.0	636.7	38.3	3,719.9	4,133.2	-413.3	-450.8
1966p	680.3	1,295.9	-615.8	-245.2	56.3	-426.9	1,577.9	541.9	1,036.0	4,739.9	5,054.1	-314.3	105.0
1966-January	18.8	27.6	-8.8	-4.6	5.6	-9.8	63.5	41.2	22.3	410.2	395.3	15.0	28.5
February	153.8	271.7	-117.8	-	18.6	-136.4	74.6	52.2	22.4	420.9	435.1	-14.2	-109.7
March	15.8	70.3	-54.5	*	-4.2	-50.3	250.4	63.7	186.7	445.3	482.3	-37.0	95.2
April	13.9	79.4	-65.5	-	2.4	-67.9	93.5	34.5	58.9	516.0	531.2	-15.2	-21.8
May	188.7	248.5	-59.8	-.1	-9.1	-50.6	205.5	35.5	170.0	536.5	547.8	-11.3	98.9
June	78.2	71.9	6.3	5.8	5.3	-4.8	201.3	46.6	154.7	412.6	462.2	-49.6	111.4
July	16.3	262.0	-245.8	-253.1	7.1	.3	99.2	84.5	14.7	329.2	354.9	-25.7	-256.7
August	77.2	97.8	-20.6	-.6	23.9	-43.8	42.8	28.7	14.2r	335.7	352.2	-16.5	-22.9r
September	27.3	61.7	-34.4	-	-34.7	.3	157.3	30.3	127.0	344.7	347.7	-3.1	89.5
October	28.8r	9.1	19.6r	*	19.5r	.1	60.3	31.4	28.9	323.0	316.1	6.9	55.4
November	38.7	46.1	-7.4	7.4	13.4	-28.2	140.7	40.4	100.3	291.6	340.2	-48.6	44.2
December p	22.7	49.7	-27.1	-	8.7	-35.8	188.8	52.9	135.9	374.2	489.1	-115.0	-6.1
1967-January p	11.0	32.0	-20.9	-	.4	-21.3	132.7	77.1	55.5	434.3	436.6	-2.3	32.3

1/ For exclusions see headnote on page 76.
2/ Through 1949, includes transactions in corporate bonds.
3/ Through 1949, included with transactions in U.S. Government bonds and notes. p Preliminary. * Less than $50,000. r Revised.

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	914.8	1,843.1	-928.3	748.4	548.2	200.3	1,663.2	2,391.3	-728.1
1965	1,198.1	2,440.1	-1,242.1	906.2	616.6	289.5	2,104.2	3,056.7	-952.5
1966p	1,778.0	2,684.0	-906.0	960.3	731.4	228.8	2,738.1	3,415.4	-677.1
1966-January	109.4	308.4r	-199.0r	72.6	65.1	7.4	181.9	373.5r	-191.5r
February	83.2	190.0r	-106.8r	70.9	75.5	-4.6	154.1	265.5r	-111.4r
March	243.4	352.4	-109.1	100.4	101.3	-.9	343.8	453.7	-109.9
April	105.6	259.8	-154.2	87.7	105.0	-17.3	193.2	364.8	-171.5
May	152.3	161.3r	-9.0r	94.4	55.2	39.2	246.7	216.5r	30.2r
June	200.1	216.9r	-16.8r	91.2	51.6	39.6	291.3	268.5r	22.9r
July	134.6	247.6	-113.1r	69.2	39.1	30.1	203.7	286.7	-83.0r
August	90.1r	68.8r	21.2r	75.8	65.0	10.8	165.9r	133.8r	32.0r
September	99.0r	193.7r	-94.7r	86.3	41.9	44.4	185.4r	235.6	-50.2r
October	292.4	346.9r	-54.5r	68.8r	37.0r	31.8r	361.2r	383.9r	-22.7r
November	116.4	187.3	-70.9	58.3	41.2	17.1	174.7	228.5	-53.8
December p	151.5	150.9	.6	84.7	53.5	31.2	236.2	204.4	31.8
1967-January p	112.3	275.7	-163.4	73.9	64.0	9.9	186.2	339.6	-153.5

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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				1966						1967
	1963	1964 2/	1965	1966 p 3/	August	September	October	November	December p 4/		January p
Europe:											
Austria	365.5	323.3	250.4	195.7	180.4	233.4	208.5	182.9	195.7	195.7	190.2
Belgium	419.9	436.2	397.7	438.7	389.2r	377.5	417.8	462.4	438.7	438.7	425.8
Denmark	160.7	336.1	304.9	304.9	270.9	286.8	284.6	271.5	304.9	304.9	315.1
Finland	99.3	127.1	107.7	58.2	66.1	60.6	56.7	52.7	58.2	58.2	69.3
France	1,478.3	1,663.1	997.1	1,070.6	1,137.3	1,075.1	1,096.3	1,123.9	1,070.6	1,070.4	992.2
Germany	3,040.7	2,009.7	1,428.9	2,582.9	2,086.2	2,220.1	2,423.0	2,570.8	2,582.9	2,538.0	2,161.5
Greece	188.4	170.5	150.6	129.0	128.7	134.7	141.2	144.8	129.0	129.0	138.2
Italy	802.5	1,622.3	1,620.2	1,410.4	1,667.5	1,524.6	1,446.8	1,367.0	1,410.4	1,410.4	1,255.4
Netherlands	360.1	367.5	339.2	364.0	330.5	325.5	334.9	363.6	364.0	364.0	293.6
Norway	132.9	183.5	322.5	283.3	299.0	284.4	264.7	283.2	283.3	283.3	245.6
Portugal	191.4	257.4	321.9	358.4	321.8	320.4	319.9	342.9	358.4	358.4	362.9
Spain	205.0	394.4	183.3	161.5	174.3	181.2	154.8	160.1	161.5	161.5	191.2
Sweden	409.1	643.8	646.9	655.9	672.5	692.7	674.0	655.5	655.9	655.9	608.6
Switzerland	905.6	1,370.3	1,368.7	1,811.2	1,691.8	1,756.8	1,746.9	1,764.3	1,811.2	1,811.2	1,702.8
Turkey	20.6	35.8	34.2	42.9	25.9	24.2	30.5	29.9	42.9	42.9	38.2
United Kingdom	1,483.2	1,884.4	2,713.5	3,837.3	3,901.3	3,608.9	4,165.3	4,414.1	3,837.3	3,815.7	3,763.6
Yugoslavia	15.9	31.7	36.3	36.7	27.2	31.6	40.3	32.6	36.7	36.7	35.2
Other Western Europe	465.2	357.8	369.0	226.6	380.1	357.6	332.2	312.6	226.6	225.9	384.0
U.S.S.R.	1.8	2.5	4.3	7.8	5.6	6.1	5.9	5.1	7.8	7.8	6.3
Other Eastern Europe	23.7	18.7	30.0	39.6	29.2	32.1	33.3	32.5	39.6	39.6	35.7
Total Europe	10,769.8	12,236.1 2/	11,627.2	14,015.5	13,785.4r	13,534.1	14,177.5	14,572.8	14,015.5	13,948.1	13,215.4
Canada	2,987.7	2,983.9 2/	2,573.6	2,505.1	2,164.0	2,191.1	2,400.1	2,455.7	2,505.1	2,498.5	2,352.7
Latin America:											
Argentina	375.5	290.6	432.0	417.8	489.2	474.1	438.4	417.2	417.8	417.8	414.1
Brazil	179.2	257.7	383.4	299.1	327.0r	345.0r	364.5r	362.5	299.1	299.1	296.6
Chile	143.4	175.9	219.3	261.5	201.0	237.6	238.0	225.7	261.5	261.5	242.0
Colombia	169.3	208.7	214.2	178.4	182.4	185.6	183.1	176.0	178.4	178.4	170.2
Cuba	10.9	12.4	9.6	8.1	9.5	9.6	9.5	9.5	8.1	8.1	8.0
Mexico	668.8	734.7	702.6	631.7	541.4r	523.3r	555.2r	605.5	631.7	631.7	635.9
Panama	128.7	99.4	119.9	149.7	144.6	149.1	148.0	151.8	149.7	149.7	147.2
Peru	158.2	205.8	257.2	249.2	226.8	216.1	237.2	236.1	249.2	249.2	238.5
Uruguay	113.5	110.5	137.1	161.4	166.0	155.8	155.9	160.6	161.4	161.4	164.3
Venezuela	590.7	734.1	738.1	710.1	697.7	678.6	738.3	694.2	710.1	710.1	749.6
Other Latin American Republics	354.7	416.3	519.2	521.0	536.9	510.2	520.7	516.7	521.0	521.0	532.9
Bahamas and Bermuda	135.9	188.8	165.1	176.8	158.0	179.0	177.6	173.8	176.8	176.8	191.6
Netherlands Antilles and Surinam	93.3	114.4	113.1	103.8	117.4	115.1	120.9	108.2	103.8	103.8	107.6
Other Latin America	15.4	13.9	16.7	17.4	19.5	21.3	22.6	23.6	17.4	17.4	19.0
Total Latin America	3,137.4	3,563.3 2/	4,027.5	3,885.9	3,817.3r	3,800.3r	3,909.8r	3,861.4	3,885.9	3,885.9	3,917.6
Asia:											
China Mainland	34.9	34.7	34.9	35.7	35.7	35.7	35.7	35.7	35.7	35.7	35.6
Hong Kong	66.0	95.1	113.2	141.8	128.1	135.1	142.3	135.3	141.8	141.8	146.6
India	50.8	59.2	83.7	179.9	133.8	150.8	150.6	167.4	179.9	179.3	196.0
Indonesia	47.8	37.6	30.6	54.4	49.5	53.0	61.8	59.6	54.4	54.4	62.1
Israel	111.9	133.1	127.2	116.6	105.7	115.1	107.8	101.5	116.6	116.6	109.1
Japan	2,483.8	2,767.5	3,013.9	2,697.8	2,760.3	2,742.1	2,684.7	2,629.2	2,697.8	2,670.9	2,573.4
Korea	112.6	104.3	107.7	172.5	128.5	134.2	138.5	157.8	172.5	161.9	171.5
Philippines	208.6	233.1	303.8	286.3	316.0	317.3	315.1	287.2	286.3	285.3	282.4
Taiwan	149.2	221.4	210.6	231.6	242.0	244.0	245.7	239.3	231.6	227.8	234.7
Thailand	382.1	457.8	542.4	598.3	602.8	611.5	611.9	610.6	598.3	598.3	610.0
Other Asia	352.9	543.0	717.5	836.4	902.1	945.2	1,027.8	1,006.5	836.4	824.0	750.8
Total Asia	4,000.6	4,686.8 2/	5,285.5	5,351.3	5,404.5	5,483.9	5,521.7	5,430.0	5,351.3	5,296.1	5,172.1
Africa:											
Congo (Kinshasa)	25.7	25.5	11.8	14.7	11.8	13.2	12.2	13.6	14.7	14.7	12.6
Morocco	48.8	6.7	16.8	31.8	34.6	39.7	41.2	39.4	31.8	31.5	33.1
South Africa	40.9	46.6	51.3	71.4	56.2	63.7	64.1	72.6	71.4	71.4	61.0
United Arab Republic (Egypt)	13.8	24.0	30.5	39.0	21.8	15.5	25.9	44.5	39.0	39.0	42.0
Other Africa	111.7	135.0	169.9	229.6	214.6	230.8	232.4	228.8	229.6	228.8	241.6
Total Africa	241.0	237.9 2/	280.3	386.6	339.0	362.9	375.8	397.8	386.6	385.4	390.4
Other Countries:											
Australia	180.2	176.4	253.7	243.4	236.5r	240.0	242.7	242.5	243.4	243.4	261.7
All other	13.4	15.5	24.4	22.1	28.0	26.8	24.9	24.0	22.1	22.1	22.9
Total other countries	193.5	191.8	278.1	265.5	264.4r	266.8	267.6	266.4	265.5	265.5	284.6
International and regional:											
International	4,501.4	4,802.2	4,882.5	5,327.8	5,332.7	5,311.1	5,302.9	5,333.4	5,327.8 4/	4,997.8 4/	4,706.3 5/
European regional	17.9	21.8	10.0	8.6	9.8	10.7	9.5	8.0	8.6	8.6	8.1
Latin American regional	117.7	149.5	107.1	72.8	95.2	87.2	87.4	80.7	72.8	72.8	115.5
Asian regional	-	-	-	29.6	.3	28.5	29.0	29.6	29.6	29.6	29.4
Total international and regional	4,637.1	4,973.5	4,999.6	5,438.7	5,438.0	5,437.7	5,428.8	5,451.6	5,438.7 4/	5,108.7 4/	4,859.4 5/
Grand total	25,967.1	28,873.4 2/	29,071.8	31,848.7 3/	31,212.6r	31,076.8r	32,081.3r	32,435.7	31,848.7 4/	31,388.1 4/	30,192.1 5/

1/ For exclusions see headnote on page 76.

2/ Grand total includes a net increase of $50.8 million arising from changes in reporting coverage, distributed as follows: Total Europe -$16.6 million, Canada +$0.8 million, Latin America +$26.1 million, Asia +$49.0 million and Africa -$8.8 million.

3/ See footnote 4.

4/ Data in the first column are comparable in coverage and classification to data for previous date, and do not reflect changes in reporting arrangements effective December 31, 1966. Data opposite International, Total international and regional, and Grand total have been increased by $330.0 million to make them statistically comparable to data for previous date: this amount of noninterest-bearing special U.S. notes held by the International Monetary Fund was exchanged for a U.S. Treasury letter of credit on December 30, 1966. Data in the second column reflect changes in reporting arrangements effective December 31 1966, and exclude the $330.0 million letter of credit.

5/ Data exclude a $298.0 million U.S. Treasury letter of credit issued to the International Monetary Fund on January 30, 1967 in exchange for noninterest-bearing special U.S. notes.

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CAPITAL MOVEMENTS

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				1966					1967
	1964	1965 2/		1966p 3/	August	September	October	November	December p3/	January p
rope:										
Austria	10.6	8.5	8.5	16.2	10.0	13.4	13.9	18.8	16.2	19.4
Belgium	48.2	52.3	52.3	66.9	58.4	59.9	70.3	73.2	66.9	68.8
Denmark	26.2	37.4	37.4	61.8	53.3	60.4	61.3	63.0	61.8	42.5
Finland	84.1	87.1	87.1	90.6	90.1	91.8	95.2	94.9	90.6	89.9
France	81.3	72.1	72.2	73.2	71.2	72.0	63.6	81.5	73.2	59.9
Germany	151.6	190.1	190.2	214.6	216.6	225.0	217.1	237.1	214.6	184.3
Greece	10.0	13.2	13.2	16.5	14.6	17.0	16.3	15.7	16.5	14.5
Italy	114.0	110.1	110.2	108.0	106.0	105.9	105.1	110.0	108.0	84.5
Netherlands	36.5	38.2	38.3	40.2	41.9	40.2	42.9	44.2	40.2	35.9
Norway	42.8	51.4	51.4	75.6	48.9	51.0	52.7	62.3	75.6	63.7
Portugal	23.0	25.5	25.5	43.9	38.1	40.5	39.8	35.8	43.9	44.3
Spain	39.6	50.1	50.1	67.4	62.5	56.0	60.4	71.7	67.4	74.6
Sweden	48.5	51.9	51.9	74.1	64.7	68.2	83.5	73.6	74.1	68.2
Switzerland	111.2	72.9	73.0	83.0	92.0	78.1	75.8	94.4	83.0	75.3
Turkey	36.5	42.1	42.1	52.2	42.0	47.5	47.5	44.5	52.2	50.4
United Kingdom	309.8	209.7	216.0	193.0 3/	213.6	216.1	200.2	220.6	193.0 3/	220.1
Yugoslavia	15.6	27.8	27.8	19.4	17.3	18.4	19.9	19.1	19.4	22.5
Other Western Europe	20.2	28.0	28.0	37.2	36.7	34.2	35.6	37.4	37.2	38.9
U.S.S.R.	*	5.5	5.5	2.0	1.5	1.6	1.5	2.0	2.0	1.9
Other Eastern Europe	20.4	27.2	27.2	15.7	24.6	17.5	17.7	16.9	15.7	17.1
Total Europe	1,230.0	1,200.9	1,207.6	1,351.5 3/	1,304.0	1,314.7	1,319.5	1,416.8	1,351.5 3/	1,276.8
nada	1,003.6	593.2	669.3	602.6 3/	563.3	555.5r	610.3	597.7	602.6 3/	591.4
tin America:										
Argentina	202.9	231.7	231.7	193.5	182.3	181.5	181.2	177.5	193.5	184.9
Brazil	126.0	94.1	94.1	114.5	109.8	112.3	105.8	108.9	114.5	118.9
Chile	175.9	174.1	174.1	158.7	158.1	150.3	150.0	141.0	158.7	151.7
Colombia	338.1	270.0	270.1	307.7	279.3	287.2	288.1	294.3	307.7	294.8
Cuba	16.9	16.4	16.4	16.2	16.4	16.4	16.4	16.2	16.2	16.2
Mexico	643.9	669.1	673.7	766.5	743.4	736.0r	723.6	723.9	766.5	792.2
Panama	49.2	58.5	58.5	83.9	66.6	64.9	70.5	75.8	83.9	77.8
Peru	107.7	170.1	170.3	210.7	176.7	175.5	204.0	196.9	210.7	211.4
Uruguay	77.7	44.6	44.7	44.5	39.3	38.7	37.0	43.1	44.5	44.1
Venezuela	168.2	220.0	220.0	225.7	183.6	212.2	224.3	222.5	225.7	225.8
Other Latin American Republics	224.4	250.0	250.1	272.0	224.0	234.2	246.1	262.9	272.0	270.0
Bahamas and Bermuda	65.0	52.5	52.5	60.7	56.1	57.2	55.2	55.8	60.7	62.5
Netherlands Antilles and Surinam	18.1	14.0	14.0	17.6	16.9	19.7	17.0	17.2	17.6	17.1
Other Latin America	20.7	23.0	23.0	17.1	15.9	16.8	16.1	18.3	17.1	16.6
Total Latin America	2,234.5	2,288.1	2,293.2	2,489.2	2,268.4	2,303.1r	2,335.2	2,354.1	2,489.2	2,484.0
ia:										
China Mainland	1.6	1.2	1.2	.7	.7	.7	.7	.7	.7	.8
Hong Kong	28.1	28.9	28.9	30.8	30.2	28.5	30.1	31.4	30.8	30.6
India	20.8	17.3	17.3	16.5	27.1	27.6	19.2	13.2	16.5	12.4
Indonesia	6.8	1.8	1.8	5.9	6.1	6.1	5.4	5.4	5.9	6.5
Israel	47.4	86.0	86.0	97.4	90.1	88.0	96.3	97.8	97.4	102.0
Japan	2,809.7	2,750.9	2,768.0	2,502.5	2,536.3	2,487.0r	2,399.7	2,389.2	2,502.5	2,417.7
Korea	21.2	21.6	21.6	30.7	20.5	27.0	23.8	25.9	30.7	33.7
Philippines	202.7	231.5	229.6	214.1	182.8	195.5r	208.0	211.0	214.1	232.6
Taiwan	9.1	14.5	14.5	14.1	16.6	15.5	15.7	14.8	14.1	22.4
Thailand	64.7	82.1	82.1	81.0	63.9	65.0	67.2	72.1	81.0	82.6
Other Asia	81.7	107.8	107.5	132.6	111.6	122.5	123.1	122.2	132.6	149.8
Total Asia	3,293.7	3,343.5	3,358.4	3,126.3	3,085.9	3,063.4r	2,989.2	2,983.6	3,126.3	3,090.9
rica:										
Congo (Kinshasa)	.6	1.3	1.3	.8	.4	.6	.6	.5	.8	.4
Morocco	2.0	1.6	1.6	1.7	2.0	1.8	2.8	1.7	1.7	3.4
South Africa	20.1	33.6	33.6	50.3	36.7	33.9	37.3	44.8	50.3	37.9
United Arab Republic (Egypt)	42.1	42.6	42.6	25.2	44.3	38.5	36.6	30.3	25.2	18.2
Other Africa	66.6	60.0	60.0	66.1	44.4	49.2	51.5	56.7	66.1	65.6
Total Africa	131.5	139.1	139.1	144.1	127.9	124.0	128.7	134.0	144.1	125.4
ner countries:										
Australia	48.1	51.9	52.0	51.9	52.2	49.9	50.8	50.5	51.9	51.2
All other	15.5	14.8	14.8	9.8	8.9	9.0	10.6	10.0	9.8	8.6
Total other countries	63.6	66.8	66.8	61.7	61.0	58.9	61.4	60.4	61.7	59.8
ernational and regional	.2	.2	.2	.7	.5	.5	.7	.6	.7	.5
nd total	7,957.2	7,631.7 2/	7,734.5 2/	7,776.1 3/	7,411.0	7,420.1r	7,444.9	7,547.2	7,776.1 3/	7,628.8

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

2/ The second column for 1965 differs from data in preceding column because of the addition of short-term claims held in custody for domestic customers but reported by banks for the first time beginning December 31, 1965, and short-term claims reported by banks reporting for the first time.

3/ Grand total excludes $27.2 million because of reclassification of a reporting institution from bank to nonbank reporter beginning December 31, 1966, distributed as follows: United Kingdom and Total Europe, $15.5 million; and Canada $11.7 million.

* Less than $50,000.

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CAPITAL MOVEMENTS

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					1966					1967
	1963	1964 1/		1965	1966p	August	September	October	November	December p	January p
Europe:											
Austria	101.2	134.8	134.9	77.3	27.6	50.4	47.9	46.3	52.3	27.6	30.8
Belgium	57.1	83.5	86.5	95.1	103.6	105.6	107.6	105.3	104.9	103.6	105.4
Denmark	53.3	55.3	56.8	43.4	28.7	33.0	32.4	30.7	30.1	28.7	27.0
Finland	41.7	64.6	66.1	67.2	74.5	74.4	81.2	80.4	74.3	74.5	75.5
France	38.7	61.8	66.3	58.4	42.9	46.4	45.0	40.4	42.9	42.9	43.7
Germany	135.6	158.9	159.5	205.2	141.1	210.5	157.7	151.5	147.6	141.1	140.3
Greece	16.4	50.0	50.3	84.0	97.9	95.7	94.7	98.5	98.0	97.9	98.0
Italy	160.8	374.3	382.7	342.1	199.6	244.5	231.4	210.0	208.3	199.6	174.8
Netherlands	5.0	15.2	15.2	7.3	5.0	5.9	5.9	5.4	5.4	5.0	5.0
Norway	237.8	265.9	274.8	221.9	187.6	182.8	182.8	176.3	184.7	187.6	178.4
Portugal	75.5	85.8	82.4	90.2	73.5	79.8	79.3	79.0	84.1	73.5	70.4
Spain	48.6	69.6	73.1	72.4	63.9	62.4	66.7	64.2	62.9	63.9	67.0
Sweden	45.2	109.6	109.1	93.4	60.1	73.9	73.1	70.7	62.0	60.1	58.6
Switzerland	16.1	41.8	37.3	37.5	16.4	31.5	32.1	32.1	27.4	16.4	16.7
Turkey	.7	.8	.8	2.0	1.8	1.9	1.8	1.8	1.8	1.8	1.7
United Kingdom	37.9	76.6	87.4	86.0	69.5	78.2	75.4	75.8	72.1	69.5	71.6
Yugoslavia	.9	1.9	3.3	4.4	8.6	7.8	7.8	8.6	8.1	8.6	9.0
Other Western Europe	8.9	19.9	19.9	10.5	12.4	13.5	13.4	13.9	15.8	12.4	14.0
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	19.3	17.4	13.3	5.5	12.8	8.1	9.5	10.4	11.5	12.8	14.7
Total Europe	1,100.7	1,687.7	1,719.6	1,603.8	1,227.5	1,406.2	1,345.8	1,301.2	1,294.4	1,227.5	1,202.6
Canada	289.8	272.6	327.3	346.4	313.2	322.2	320.3	320.5	314.4	313.2	284.0
Latin America:											
Argentina	86.2	81.6	86.7	66.3	65.7	69.7	66.8	66.4	65.3	65.7	62.4
Brazil	267.1	167.4	169.1	152.2	119.8	117.3	116.2	116.9	116.8	119.8	113.7
Chile	23.4	16.3	17.5	52.7	45.1	41.5	40.8	46.7	51.3	45.1	47.4
Colombia	61.6	46.1	47.3	73.9	78.1	83.8	81.2	78.2	79.0	78.1	77.3
Cuba	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6
Mexico	322.4	453.0	512.0	476.8	513.4	490.9	504.7	489.3	509.7	513.4	509.2
Panama	25.7	51.2	80.1	73.2	71.2	78.4	77.0	73.9	72.3	71.2	71.1
Peru	26.0	47.3	49.1	89.1	150.2	120.3	121.8	126.2	147.2	150.2	150.4
Uruguay	31.3	36.9	37.0	44.2	50.2	49.0	51.3	51.3	51.4	50.2	51.6
Venezuela	56.6	99.6	100.6	98.3	88.9	82.3	85.0	85.9	95.3	88.9	77.3
Other Latin American Republics	64.2	91.0	99.2	119.0	124.2	118.7	118.2	121.6	125.4	124.2	122.3
Bahamas and Bermuda	43.7	35.8	37.2	39.2	21.4	25.5	25.2	21.7	21.2	21.4	20.5
Netherlands Antilles and Surinam	4.9	33.8	33.8	8.0	14.9	15.3	15.1	14.5	34.5	14.9	14.2
Other Latin America	1.7	1.3	5.0	2.0	1.8	2.2	2.2	2.0	2.3	1.8	2.3
Total Latin America	1,015.3	1,161.9	1,275.3	1,295.6	1,345.5	1,295.6	1,306.1	1,295.3	1,372.6	1,345.5	1,320.3
Asia:											
China Mainland	-	-	-	-	-	-	-	-	-	-	-
Hong Kong	1.5	1.6	2.0	2.6	3.8	2.5	2.4	2.3	2.2	3.8	4.5
India	24.6	28.3	30.9	34.5	33.4	32.9	33.9	36.6	35.0	33.4	32.1
Indonesia	-	-	*	*	*	*	*	*	*	*	*
Israel	23.2	24.8	28.6	27.8	28.0	29.1	29.3	27.6	27.5	28.0	23.7
Japan	248.5	384.7	429.9	444.7	325.6	393.0	374.4	354.8	339.1	325.6	312.4
Korea	3.2	3.1	3.7	3.9	4.2	3.5	3.7	3.7	4.5	4.2	5.4
Philippines	100.8	138.0	144.2	250.5	229.3	249.1	247.5	242.8	232.8	229.3	211.7
Taiwan	1.6	3.4	3.4	4.8	5.3	5.6	5.4	5.4	5.5	5.3	5.3
Thailand	3.7	7.6	7.8	5.3	10.1	8.9	10.6	10.6	10.3	10.1	8.9
Other Asia	31.3	31.4	34.1	61.7	102.9	96.5	97.0	102.8	103.3	102.9	99.1
Total Asia	443.5	622.8	684.5	835.8	742.6	821.2	804.3	786.5	760.0	742.6	703.2
Africa:											
Congo (Kinshasa)	28.2	14.0	14.3	6.6	3.2	4.2	4.2	4.2	4.2	3.2	3.2
Morocco	-	.8	.1	.1	.6	.4	.6	.6	.6	.6	.6
South Africa	15.5	21.2	22.8	38.1	61.2	51.8	52.5	57.7	60.5	61.2	57.1
United Arab Republic (Egypt)	.1	.5	.5	11.9	4.0	.6	1.5	1.5	1.5	4.0	4.5
Other Africa	69.1	86.3	118.2	151.0	157.0	147.0	143.6	158.3	158.7	157.0	157.6
Total Africa	112.9	122.7	155.9	207.8	225.9	203.9	202.4	222.3	225.5	225.9	223.0
Other Countries:											
Australia	60.2	97.6	114.8	196.6	300.1	287.2	276.0	289.6	296.8	300.1	306.1
All other	7.6	5.8	6.8	30.4	31.7	30.6	31.1	31.0	31.8	31.7	31.7
Total other countries	67.7	103.4	121.6	227.0	331.8	317.9	307.1	320.6	328.6	331.8	337.8
International and regional	-	.2	.7	.6	1.0	.7	.6	.6	.5	1.0	1.0
Grand total	3,029.8	3,971.4 1/	4,284.7 1/	4,516.9	4,187.5	4,367.6	4,286.7	4,247.1	4,296.1	4,187.5	4,071.9

1/ The second column for 1964 differs from data in preceding column because of the addition of $313.3 million of long-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

* Less than $50,000.

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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				1966					1967
	1963	1964	1965	1966 p	August	September	October	November	December p	January p
Europe:										
Austria	1,985	-	5	-29	1	-	-37	-	-	-
Belgium	588	-599	126	-443	-	-38	5	-	-	-60
Denmark	-2,681	98	-540	-1,101	-	-	-	54	-	-
Finland	-2,050	-	-33	-	-	-	-	-	-	-
France	175	1,570	-926	241	-31	-135	-14	183	11	-86
Germany	79	226	204	-92	-47	-	-13	10	10	-1
Greece	-16	6	-24	-20	-6	-	-	-7	-	-52
Italy	553	-28	508	356	-	-68	-4	26	-311	-31
Netherlands	504	635	1,116	-1,301	-59	-83	-6	-29	-3	-98
Norway	38,965	-32,920	-48,866	1,942	-	-20	-	-7	[illegible]	-
Portugal	-13	-130	22	3	-	-	-	-	-	-
Spain	-144	12	141	429	117	-	-48	35	1[illegible]	-
Sweden	39,405	-89,365	-15,719	-254	-6	-19	-	-100	-110	-7
Switzerland	247	3,377	9,998	3,768	252	-481	-143	-686	-48	-139
Turkey	-19	-	17	-	-	-	-	-	-	-
United Kingdom	-8,762	85,914	139,205	-205,275	17,920	-32,495	2[illegible],903	12,833	14,816	1,606
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	2,168	3,700	784	615	-4	-	-	-1	-19	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-90	-85	-172	-178	-101	-	-	-65	-	-
Total Europe	70,894	-27,589	85,846	-201,339	18,036	-32,303	22,643	12,247	14,366	1,132
Canada	296,901	3,034	-14,280	[illegible],638	5,973	-2,173	-3,271	8,089	-[illegible],987	-135
Latin America:										
Argentina	-141	-6	24	-139	-58	-	-4	-	-1	-8
Brazil	64	185	32	-6	-	-	-3	-	-	-
Chile	33	16	-6	12	-	-	10	-2	-	-
Colombia	-41	5	19	2	4	-2	5	-	-	-
Cuba	139	5	-	-	-	-	-	-	-	-
Mexico	266	-798	-647	270	-50	-7	-	3[illegible]	34	-38
Panama	-65	-9,029	138	620	-5	87	-[illegible]0	320	185	-26
Peru	-335	693	-76	-29	-	-1	-	-	-	-
Uruguay	-41	-141	-28	-7	-	-	-	-	-	-
Venezuela	-329	268	114	135	-	7	-1	-	21	-
Other Latin American Republics	-244	28	197	-219	-101	-	-38	-	-10	-2
Bahamas and Bermuda	-227	544	709	-1,896	-	-5	-1	20	146	-510
Netherlands Antilles and Surinam	735	1,038	1,130	-798	-36	7	217	98	-10	-23
Other Latin America	-	-97	-	-62	-	-1	-	-	[illegible]	-5
Total Latin America	-186	-7,289	1,606	-2,117	-246	85	207	471	366	-612
Asia:										
China Mainland	-	-	-10	-	-	-	-	-	-	-
Hong Kong	9	339	12	-49	-	-41	-	-	-2	-
India	-988	14	11	-5	-	-	-	-	-	-
Indonesia	-	-230	-	-	-	-	-	-	-	-
Israel	8	12	101	-146	-[illegible]	-28	-	-	-	-
Japan	26	20	3,984	-23	-[illegible]	-9	15	-13	-1	-
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	-21	-80	-61	-105	-	-87	-67	-	-16	-
Taiwan	-76	-25	1	25	-	-	-	-	-	-
Thailand	-	-	-	-	-	-	-	-	-	-
Other Asia	1,694	1,785	-2,046	-216	-	-115	52r	-11	-1[illegible]	-
Total Asia	652	1,835	1,992	-519	-11	-280	-r	-[illegible]4	-38	-
Africa:										
Congo (Kinshasa)	-	-	-	-	-	-	-	-	-	-
Morocco	-55	153	4	-	-	-	-	-	-	-
South Africa	-88	-	16	1	-	-	-	-	-	-
United Arab Republic (Egypt)	-	-	4	3	-	-	-	-	-	-
Other Africa	1,023	6,805	8	-506	-500	-	-	-	-	-
Total Africa	880	6,958	32	-502	-500	-	-	-	-	-
Other countries:										
Australia	-19	-	68	-19	-	-	-1[illegible]	-	-	-
All other	2	537	9	-7	-	-	-	-	-	-
Total other countries	-17	537	77	-26	-	-	-1[illegible]	-	-	-
International and regional:										
International	330,574	-307,840	-148,393	-428,682	-44,[illegible]05	-	-	-28,[illegible]	-36,[illegible]	-21,700
European regional	-	-50	-	-	-	-	-	-	-	-
Latin American regional	-28,783	-7,312	-2,722	1,718	357	250	64	340	211	381
Total international and regional	301,791	-315,202	-151,115	-426,964	-43,848	250	64	-28,220	-3[illegible],789	-21,319
Grand total	670,915	-337,716	-7[illegible],84[illegible]	-615,829	-20,596	-34,421	19,[illegible]33r	-7,437	-27,08[illegible]	-20,934

1/ For exclusions see headnote on page 76.
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Section II - Summary by Countries
Table 5. - Net Transactions in Long-Term Domestic Bonds, Other Than U. S. Government Bonds and Notes, 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				1966					1967
	1963	1964	1965	1966 p	August	September	October	November	December p	January p
Europe:										
Austria	23	-23	343	44	2	12	-6	8	-78	-124
Belgium	-1,793	-400	8,203	22,225	358	560	625	-279	2,164	2,644
Denmark	-409	-251	-3,594	2,644	-2	-	-40	160	371	473
Finland	-3	-	7	24	-	-	-	-	24	-
France	585	-273	17,093	50,700	894	1,449	2,531	421	3,673	4,803
Germany	2,654	2,053	42,665	76,315	-100	588	2,554	29,765	1,333	1,967
Greece	-19	373	7	29	12	-6	-	-	-21	115
Italy	-927	460	4,362	16,668	2	1,385	2,429	-34	1,242	1,952
Netherlands	-1,545	-4,291	50	14,971	-339	765	878	-389	-73	-38
Norway	14,304	11,196	23,051	-3,581	-16	27	-23	68	-778	-2,250
Portugal	-110	-19	606	349	-	17	-22	2	-	-45
Spain	-334	25	922	1,284	150	112	-49	42	48	-103
Sweden	-1,128	-609	3,207	8,547	31	-1,577	1,078	291	721	-1,528
Switzerland	11,258	13,574	51,195	129,545	4,624	7,411	12,846	3,479	11,800	14,659
Turkey	-6	-7	-87	-50	-5	-19	1	-	1	-1
United Kingdom	9,507	172,530	-123,430	444,632	2,490	115,277	1,623	65,685	113,005	11,773
Yugoslavia	-	-338	-	-	-	-	-	-	-	-
Other Western Europe	782	235	1,241	12,543	1,182	45	622	221	1,396	724
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	6	-16	-42	-1	-	-	-	-	-	-29
Total Europe	33,345	194,219	25,799	776,388	9,283	126,046	25,047	99,440	134,828	34,992
Canada	-51,245	-31,853	-4,492	-6,506	1,908r	-1,940	-152	1,691	396	14,792
Latin America:										
Argentina	217	461	257	378	26	36	-5	-1	25	-41
Brazil	687	-46	-1,212	84	26	21	-4	14	5	2,010
Chile	-70	-20	213	-175	-38	-40	19	-85	-70	-
Colombia	81	56	-311	164	31	-53	11	9	-3	-55
Cuba	19	-26	-1	-	-	-	-	-	-	-
Mexico	1	31	644	1,050	121	-36	294	305	-321	-1
Panama	1,284	-279	-567	124	-121	-110	83	-721	-104	663
Peru	20	53	-28	-43	20	15	-	-52	-	10
Uruguay	-148	593	226	535	96	6	30	3	42	28
Venezuela	179	-420	454	92	52	27	143	34	-447	-11
Other Latin American Republics	93 1/	574	251	624	27	78	79	86	206	342
Bahamas and Bermuda	1/	1,247	3,063	10,347	366	1,056	103	-1,337	837	-664
Netherlands Antilles and Surinam	1,786	-4,702	-2,826	3,345	755	967	1,351	-1,044	-553	1,438
Other Latin America	1,153 1/	64	-4	-221	-163	-102	-7	-	2	243
Total Latin America	5,302	-2,135	159	16,304	1,198	1,865	2,097	-2,789	-381	3,962
Asia:										
China Mainland	-2	-2	-	-	-	-	-	-	-	-61
Hong Kong	233	-36	1,676	2,697	219	-16	167	282	85	377
India	17	-3	116	-19	-	3	7	-	-4	-
Indonesia	-	-	-204	35	-	-4	-	-	-	-
Israel	-	-25	40	17	-1	-1	-17	4	1	5
Japan	104	334	121	1,369	862	24	83	6	-75	-33
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	-18	262	-2	131	-	-	77	-	-	-50
Taiwan	904	723	869	1	-	-	-	-	1	-
Thailand	-	9	18	1	-	-	1	-	-	-
Other Asia	4,905	3,771	2,460	441	62	-4	250	-97	-539	259
Total Asia	6,143	5,033	5,094	4,673	1,142	2	568	195	-531	497
Africa:										
Congo (Kinshasa)	-	4	-	-2	-	-	-	-	-	-
Morocco	2/	52	-13	74	24	-	-	-17	-	-
South Africa	-19	-21	-42	153	-	28	-	105	-	11
United Arab Republic (Egypt)	-2	-	-	1	-	-	-	-1	-	-
Other Africa	2/	-505	-2,879	165	15	-10	23	13	-4	-13
Total Africa	2/	-470	-2,934	391	39	18	23	100	-4	-2
Other countries:										
Australia	49	-4	-143	65	-	-	-	3	17	32
All other	166 2/	-4	-	585	10	7	-	-3	16	-2
Total other countries	194 2/	-8	-143	650	10	7	-	-	33	30
International and regional:										
International	16,190	11,506	14,811	243,649	601	980	1,316	1,662	1,556	1,269
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	16,190	11,506	14,811	243,649	601	980	1,316	1,662	1,556	1,269
Grand total	9,329	176,292	38,294	1,036,049	14,181r	126,978	28,899	100,299	135,897	55,540

1/ 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." Through 1963, Bahamas and Bermuda are included with "Other Latin America."

2/ "All other" countries include Morocco and "Other Africa." "Total other countries" include "Total Africa."

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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				1966					1967
	1963	1964	1965	1966 p	August	September	October	November	December p	January p
Europe:										
Austria	1,968	4,120	-3,070	3,009	286	306	156	-216	-298	-752
Belgium	-10,960	-11,580	-13,302	-2,557	245	178	-539	-169	-3,[illegible]	-2,313
Denmark	-641	1,025	-190	399	39	37	66	323	-52	-65
Finland	-891	643	157	134	2	13	5	-	2	5
France	-9,006	-36,816	-2,748	-12,624	1,588	-3,285	-6,269	-5,081	-2,528	-4,262
Germany	-8,370	-[illegible],811	10,348	7,501	-814	1,403	-2,596	382	5,976	3,587
Greece	-327	-396	-923	197	136	40	12	105	260	102
Italy	5,004	6,984	-6,947	-6,383	-196	1,870	-573	115	283	1,857
Netherlands	3,075	17,050	-11,458	-45,488	-7,874	-203	3,432	-4,514	-7,507	-7,731
Norway	-1,412	-2,414	-1,634	1,812	361	205	216	-67	201	-709
Portugal	15,596	6,127	8,164	6,105	793	138	899	-336	171	193
Spain	589	-145	-2,621	3,970	463	211	878	-395	-275	-1,031
Sweden	-261	-2,119	-4,034	-1,125	-101	1,182	664	-552	-213	-266
Switzerland	-25,393	-213,879	-37,127	-64,069	-7,399	-7,212	10,484	-36,644	-43,900	7,904
Turkey	459	-1[illegible],684	-377	-5,208	-484	-2,54[illegible]	1	264	46	-231
United Kingdom	19[illegible],896	-176,832	-398,189	-523,705	-25,650	-19,246	-11,654	-36,776	-106,622	-29,138
Yugoslavia	3[illegible]	2,170	-447	-763	-	-	-771	-	-	-
Other Western Europe	-1,304	-2,152	-7,444	1,626	-244	-2,634	2,006	958	-1,375	1,181
U.S.S.R.	-	-41	-	-3	-	-3	-	-	-	213
Other Eastern Europe	660 1/	-140	-93	9	233	53	129	-82	-1	7
Total Europe	166,037	-421,890	-471,933	-637,163	-38,626	-29,489	-3,454	-82,675	-159,076	-31,449
Canada	5,132	35,07[illegible]	46,676	230,504	15,935	21,063	13,500	10,[illegible]37	32,890	20,711
Latin America:										
Argentina	2,461	2,050	655	3,314	316	187	117	-3	-450	-387
Brazil	3,007	1,745	-115	352	-48	333	-112	-249	-133	-64
Chile	2,249	1,900	113	1,113	56	199	-116	-94	-265	36
Colombia	1,09[illegible]	1,430	1,535	2,866	403	198	480	-78	-97	-327
Cuba	-136	-1	-487	-491	12	-	4	-	-	-2
Mexico	-277	8,760	-4,247	6,092	157	1,316	738	-120	-151	-1,163
Panama	-1,300	-[illegible],796	2,289	9,101	-2,310	2,342	3,168	1,156	2,272	2,455
Peru	397	552	-1,180	1,050	192	-5	216	-230	51	-150
Uruguay	347	-2,614	-6,386	39	103	-706	-82	-94	-81	-1,029
Venezuela	-1,055	4,910	6,963	13,651	480	3,557	1,071	1,160	-435	521
Other Latin American Republics	1,160 2/	1,138	-984	-478	125	-446	282	-286	-120	-559
Bahamas and Bermuda	2/	2,703	-1,135	15,503	-695	1,806	1,207	4,709	2,821	-919
Netherlands Antilles and Surinam	2,369	7,056	-10,780	-3,164	1,295	-2,534	-3,382	-2,699	2,621	957
Other Latin America	-1,680 2/	-147	127	-227	-563	-1	-23	84	33	-294
Total Latin America	8,639	26,806	-13,63[illegible]	48,721	-467	6,246	3,568	3,256	6,071	-925
Asia:										
China Mainland	-118	-113	11	7	-	-	3	-	-	-103
Hong Kong	3,227	802	11,275	1,480	-3,813	-1,906	-3,255	74	934	8,383
India	114	-240	-14	-106	-35	8	3	5	-30	8
Indonesia	-89	-	19	12	4	-4	5	11	1	2
Israel	472	670	1,166	2,620	-30	599	693	-252	-206	-552
Japan	615	416	549	2,546	316	486	258	306	36	298
Korea	-45	62	-3	16	-3	-	1	7	-20	-22
Philippines	396	-99	-	-83	-140	26	80	-44	81	134
Taiwan	-8	-240	-2,216	31	23	-12	-9	35	28	11
Thailand	69	-170	-60	-299	-6	3	7	11	-1	48
Other Asia	6,282	4,032	8,473	7,553	10,961	-1,500	-5,134	450	1,860	343
Total Asia	10,915	5,122	19,200	13,777	7,277	-2,300	-7,348	603	2,683	8,550
Africa:										
Congo (Kinshasa)	34	26	111	104	-29	15	1	25	112	-32
Morocco	3/	-199	142	163	31	3	4	-47	-42	25
South Africa	64	171	-36	-221	29	8	-75	-	26	-30
United Arab Republic (Egypt)	768	423	-36	70	-	25	-26	-4	-	2
Other Africa	3/	-199	-1,577	598	-51	-25	766	-30	-398	-612
Total Africa	3/	222	-1,346	714	-20	26	670	-56	-302	-647
Other countries:										
Australia	223	-627	-1,274	297	-38	174	94	17	14	33
All other	-107 3/	130	2,974	2,628	190	177	198	183	166	180
Total other countries	982 3/	-497	1,700	2,925	152	351	292	200	180	213
International and regional:										
International	5,959	6,073	6,011	7,196	-735	1,042	-326	37	2,595	1,227
European regional	-115	-14	-	-	-	-	-	-	-	-
Latin American regional	-	-	25	-	-	-	-	-	-	-
Total international and regional	5,844	6,059	6,036	7,196	-735	1,042	-326	37	2,595	1,227
Grand total	197,549	-349,104	-413,299	-333,326	-16,484	-3,061	6,902	-67,698	-114,959	-2,320

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." Through 1963, Bahamas and Bermuda are included with "Other Latin America."
3/ "All other" countries include Morocco and "Other Africa." "Total other countries" include "Total Africa."
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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 7. - Net Transactions in Long-Term Foreign Bonds 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				1966					1967
	1963	1964	1965	1966 p	August	September	October	November	December p	January p
Europe:										
Austria	-5,014	3,269	1,247	-16,064	125	27	-12,181	-5,890	27	7
Belgium	3,867	281	9,787	74,042	-79	1,781	11,507	5,597	17,120	705
Denmark	-56,627	-4,133	-8,855	4,137	148	864	52	764	-324	457
Finland	-10,899	-25,017	-25,842	1,009	152	192	50	44	-	-71
France	56,877	14,817	23,887	28,322	1,395	1,597	1,535	4,395	1,116	2,152
Germany	10,948	18,435	9,138	-8,576	-633	17	-8,379	2,150	-463	6,241
Greece	-1,006	10	15	14	-	-	-	-	-1	-
Italy	-28,399	-24,509	10,522	59,797	3,393	-310	14,200	2,359	7,566	-206
Netherlands	2,125	-8,909	3,488	-1,759	-116	889	38	808	-682	1,003
Norway	-46,623	-17,379	-4,073	-969	1,025	998	-4,570	515	438	348
Portugal	-63	-3,973	-20,004	-11,481	149	186	41	-12,308	27	-167
Spain	3,542	6,318	-281	-332	-18	93	-10,153	31	-44	-47
Sweden	-3,037	10,321	-34,244	-8,422	-191	-5,644	-224	1,255	-4,323	4,930
Switzerland	56,514	86,281	85,147	62,582	-455	2,363	828	11,722	7,057	3,774
Turkey	-3	142	-147	-327	5	-6	-	-	-	-
United Kingdom	-23,647	18,555	-43,759	-2,464	975	3,794	-4,457	3,521	-4,670	1,834
Yugoslavia	484	-4	-	528	-	28	-	-	-	-
Other Western Europe	-2,704 1/	332	-29,588	-81,867	295	-1,620	-847r	-14,158	-15,962	789
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-11 1/	-19	102	3	-	-3	-	-	-	-
Total Europe	-43,475	77,416	-23,460	98,172	4,179	5,236	-12,560r	805	6,882	21,749
Canada	-744,318	-773,731	-823,238	-824,873	14,431r	-101,633r	-55,207	-63,490	-942	-104,947
Latin America:										
Argentina	9,124	11,107	-6,534	-4,651	3,352	367	2,421	110	4,098	78
Brazil	3,298	2,871	2,633	19,315	180	17	7,253	127	137	35
Chile	541	1,093	1,233	3,499	513	204	302	391	228	-
Colombia	2,349	3,205	1,788	280	-534r	17	724	158	48	24
Cuba	-	-	-4	-	-	-	-	-	-	-
Mexico	-28,413	-41,596	-31,019	-1,905	1,671	1,189	6,316	-9,917	-6,000	-1,641
Panama	-8,325	218	1,641	311	-28	-217	86	61	-75	415
Peru	-23	108	801	-19,266	-2,582r	-348r	-465r	10	-14,348	15
Uruguay	1,679	3,282	2,852	3,166	17	1,308	246	91	-126	-2
Venezuela	1,923	868	-5,017	3,203	521r	372r	-691r	766	2,060	47
Other Latin American Republics	456 2/	-16,222	708	-8,007	-7,049	416	-257	127	-339	67
Bahamas and Bermuda	2/	-1,423	-2,688	-17,091	-542	-1,368	-570	83	851	1,457
Netherlands Antilles and Surinam	1,631	720	-1,981	3,793	7	-566	366	226	1,525	506
Other Latin America	-9,974 2/	1,243	883	254	-8	23	-4	-	-127	-225
Total Latin America	-25,734	-35,026	-35,184	-17,299	-5,482r	1,414r	15,727r	-7,767	-12,068	776
Asia:										
China Mainland	-50	-	-	-	-	-	-	-	-	-
Hong Kong	-1,068	1,497	837	1,243	427	293	-501	695	-120	469
India	930	-1,402	5	1,292	-	246	-	-1	3	799
Indonesia	-52	-1	-22	-14	-	-6	-	-	-	-
Israel	-61,477	-90,649	-76,273	-54,802	-1,625r	-2,155	-2,445	-9,190	-11,029	-9,425
Japan	-130,363	6,769	-48,250	8,552	47r	4,245	8	156	542	553
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	-1,792	-9,859	-14,124	-1,549	50	56	-1,199	21	-14	-500
Taiwan	1,052	50	-1	739	-	-	-183r	-78	-	-
Thailand	2,509	7,500	6,990	9,790	-	-	-210	-	-	-
Other Asia	13,060	2,181	-10,675	30,004	202	533	12,534	237	65	-109
Total Asia	-177,251	-83,914	-141,513	-4,785	-899	3,212	8,004r	-8,160	-10,553	-8,213
Africa:										
Congo (Kinshasa)	-	-6	2	-1	-	3	-	2	-6	-
Morocco	3/	-9	9	26	27	-	-1	-	-	-
South Africa	9,435	4,936	4,476	4,466	128	54	1,140	27	428	596
United Arab Republic (Egypt)	-	-1	-2	-	-	-	-	-	-	-
Other Africa	3/	2,323	-1,076	11,542	-513	68	7,020	113	80	191
Total Africa	3/	6,943	3,409	16,033	-358	125	8,159	142	502	787
Other countries:										
Australia	-22,243	18,207	-42,291	20,376	99	958	281	1,851	14,879	-21,392
All other	5,019 3/	2,886	-14,996	-21,850	4	-9,569	659	24	22	12
Total other countries	-7,789 3/	21,093	-57,287	-1,474	103	-8,611	940	1,875	14,901	-21,380
International and regional:										
International	-105,270	23,850	-153,219	-111,473	7,201	5,535	-20,058	5,564	1,836	-12,310
European regional	8,597	-17,445	-11,573	-20,339	83	61	450	150	80	58
Latin American regional	-	-147,506	-	-40,000	-	-	-	-	-	-39,901
Total international and regional	-96,673	-141,101	-164,792	-171,812	7,284	5,596	-19,608	5,714	1,916	-52,153
Grand total	-1,095,440	-928,320	-1,242,065	-906,038	21,249r	-94,661r	-54,545r	-70,881	639	-163,381

1/ Through April 1963, "Other Eastern Europe" includes Czechoslavakia, Poland and Rumania only. "Other Western Europe" may include transactions with some Eastern European countries.

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." Through 1963, Bahamas and Bermuda included with "Other Latin America."

3/ "All other" countries include Morocco and "Other Africa." "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				1966					1967
	1963	1964	1965	1966 p	August	September	October	November	December p	January p
Europe:										
Austria	108	5	-13	-653	3	-	-11	14	10	-63
Belgium	2,474	9,562	4,967	-2,323	1,087	215	-214	-1,092	-417	185
Denmark	-251	25	274	12	14	-5	-1	-	15	-
Finland	-	64	-261	-59	-	-	-	-	-	-800
France	-28,404	-20,675	-17,729	7,283	392	3,794	-311	476	-3,672	-1,672
Germany	6,881	26,621	27,459	27,517	1,610	2,158	1,380	770	4,264	715
Greece	-202	-	5	-205	-1	-	-	12	-11	8
Italy	4,604	205	789	-1,360	460	-1,514	204	-112	341	-7,634
Netherlands	-4,340	64,223	90,190	92,030	7,592	9,851	7,673	-1,019	3,779	11,523
Norway	487	1,029	-116	-37	3	47	-6	-2	4	-
Portugal	40	-103	85	240	20	16	15	21	19	-36
Spain	-1,918	-5,760	1,078	189	40	-73	-478	22	29	-98
Sweden	405	3,530	5,631	5,775	1,561	326	1,696	778	48	306
Switzerland	-10,316	-12,538	14,786	22,556	331	2,561	720	1,394	7,099	366
Turkey	-86	-1,607	205	-499	2	-	-9	-2	-1	-
United Kingdom	25,012	21,267	4,600	-31,317	-15,506	-3,263	-532	-610	1,045	-11,226
Yugoslavia	-1	62	-505	4	-	-	-	4	-	-
Other Western Europe	123	-252	440	803	32	-74	30	-97	101	-39
U.S.S.R.	-	1	-	-	-	-	-	-	-	-
Other Eastern Europe	3 1/	-18	22	2	-	-	-	-	-	-
Total Europe	-5,381	85,641	131,916	119,976	-2,460	14,039	10,465	-343	12,753	-8,405
Canada	130,041	103,669	164,116	102,608	19,730	27,374	19,105r	12,469	18,111	14,651
Latin America:										
Argentina	-1	94	224	-785	-22	203	10	1	40	1
Brazil	48	519	-47	-151	-24	19	-1	-1	-1	-23
Chile	499	875	481	-272	49	20	-3	-16	-6	-21
Colombia	244	75	126	134	24	-6	12	35	11	-14
Cuba	-	8	15	-	-	-	-	-	-	-
Mexico	-1,857	-3,820	-7,916	122	580	405	496	122	-232	187
Panama	-62	-387	-794	-473	-7	50	48	-3	-241	-36
Peru	187	214	348	96	212	183	-22	31	6	-159
Uruguay	-326	75	-370	-680	-111	-3	-16	-9	45	-100
Venezuela	88	39	89	468	5	45	71	67	201	-8
Other Latin American Republics	113 2/	381	159	-1,575	47	-68	-60	-23	-1	-2
Bahamas and Bermuda	2/	1,972	-10,929	13,238	1,114	1,304	665	3,109	-29	1,606
Netherlands Antilles and Surinam	722	-864	-1,045	-1,795	-30	-71	-334	34	50	-94
Other Latin America	555 2/	72	-100	-147	-4	-	-16	-8	-6	-1
Total Latin America	203	-697	-19,779	8,180	1,832	2,081	840	3,340	-160	1,336
Asia:										
China Mainland	-	-	4	1	-	1	-	-	-	-
Hong Kong	504	656	1,575	855	11	-32	28	-53	104	53
India	-1,510	-46	-38	1	-	-	-1	-	-	-
Indonesia	15	-	3	-1	-	-	-	-1	-	-
Israel	-4,030	-5,312	145	60	2	2	14	6	17	14
Japan	-68,958	11,232	9,177	-3,095	-8,269	1,063	1,062	207	425	315
Korea	202	5	-	-	-	-	-	-	-	-
Philippines	-367	281	-1,012	-46	5	166	296	391	-180	-48
Taiwan	-210	-58	-13	10	-	-	-	-	-	5
Thailand	-27	3	1	-13	3	-	-	-	-	-
Other Asia	-512	540	224	307	-25	11	7	101	17	-52
Total Asia	-74,893	7,301	10,066	-1,921	-8,273	1,211	1,406	651	383	287
Africa:										
Congo (Kinshasa)	17	1	-16	-7	-	-	-	-	-	-
Morocco	3/	-19	-30	37	-10	-1	-	44	-	-9
South Africa	1,217	12	-291	-78	3	-	-	5	-	-
United Arab Republic (Egypt)	124	-63	-7	2	-	-	-	2	-	1
Other Africa	3/	-153	-155	-276	-8	-127	-91	-5	-4	-34
Total Africa	3/	-222	-499	-322	-15	-128	-91	46	-4	-42
Other countries:										
Australia	-501	3,861	3,373	-110	-189	-236	71	-13	-22	65
All other	-656 3/	33	-4	-62	-	-	-	-	9	-2
Total other countries	201 3/	3,894	3,369	-172	-189	-236	71	-13	-13	63
International and regional:										
International	1,073	679	360	500	66	95	24	21	84	68
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,073	679	360	500	66	95	24	21	84	68
Grand total	51,244	200,265	289,549	228,849	10,791	44,436	31,820r	17,071	31,164	9,898

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." Through 1963, Bahamas and Bermuda are included with "Other Latin America."
3/ "All other" countries include Morocco and "Other Africa." "Total other countries" include "Total Africa."
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CAPITAL MOVEMENTS

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	December				1966					1967
	1963	1964	1965	1966p	August	September	October	November	December p	January p
Europe:										
Austria	3	3	3	3	3	3	3	3	3	3
Belgium	*	*	*	*	*	*	*	*	*	*
Denmark	14	14	14	13	13	13	13	13	13	13
Finland	1	1	1	1	1	1	1	1	1	1
France	6	7	7	7	7	7	7	7	7	7
Germany	1	1	1	1	1	1	1	1	1	1
Greece	*	*	*	*	*	*	*	*	*	*
Italy	1	1	1	2	1	2	2	2	2	2
Netherlands	4	5	6	5	5	5	5	5	5	5
Norway	131	98	49	51	51	51	51	51	51	51
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	2	2	2	2	2	2	2	2	2	2
Sweden	129	40	24	24	24	24	24	24	24	24
Switzerland	75	79	89	93	94	93	93	93	93	92
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	328	414	553	348	330	298	321	333	348	350
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	45	48	49	50	50	50	50	50	50	50
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	7	7	7	7	7	7	7	7	7	7
Total Europe	748	721	807	605	588	556	579	591	605	606
Canada	697	690	676	692	695	693	698	698	692	692
Latin America:										
Argentina	*	*	*	*	*	*	*	*	*	*
Brazil	*	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*	*
Colombia	1	1	1	1	1	1	1	1	1	1
Cuba	*	*	*	*	*	*	*	*	*	*
Mexico	2	1	*	1	1	1	1	1	1	1
Panama	10	1	1	2	1	1	1	1	2	2
Peru	*	1	1	1	1	1	1	1	1	1
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	*	*	1	1	1	1	1	1	1	1
Other Latin American Republics	2	2	2	2	2	2	2	2	2	2
Bahamas and Bermuda	3	4	4	2	2	2	2	2	2	2
Netherlands Antilles and Surinam	15	16	17	16	16	16	16	16	16	16
Other Latin America	*	*	*	*	*	*	*	*	*	*
Total Latin America	32	25	27	25	23	23	24	24	25	24
Asia:										
China Mainland	*	*	*	*	*	*	*	*	*	*
Hong Kong	*	1	1	1	1	1	1	1	1	1
India	*	*	*	*	*	*	*	*	*	*
Indonesia	1	1	1	1	1	1	1	1	1	1
Israel	*	*	*	*	*	*	*	*	*	*
Japan	5	9	9	9	9	9	9	9	9	9
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	*	*	*	*	*	*	*	*	*	*
Taiwan	2	2	2	2	2	2	2	2	2	2
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	39	40	38	38	38	38	38	38	38	38
Total Asia	47	49	51	50	51	51	51	51	50	50
Africa:										
Congo (Kinshasa)	-	-	-	-	-	-	-	-	-	-
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt)	-	-	*	*	*	*	*	*	*	*
Other Africa	9	16	16	15	15	15	15	15	15	15
Total Africa	9	16	16	15	15	15	15	15	15	15
Other countries:										
Australia	*	*	*	*	*	*	*	*	*	*
All other	*	1	1	1	1	1	1	1	1	1
Total other countries	*	1	1	1	1	1	1	1	1	1
International and regional:										
International	1,135	827	679	250	314	314	314	286	250	228
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	84	76	74	75	74	75	75	75	75	76
Total international and regional	1,218	903	752	325	389	389	389	361	325	304
Grand total	2,742	2,405	2,329	1,713	1,762	1,728	1,748	1,740	1,713	1,692

Note: Data represent estimated official and private holdings of U.S. Government securities with an original maturity of more than one year, and are based on a July 31, 1963 survey of holdings and regular monthly reports of securities transactions (see Table 4). For exclusions see headnote on page 76. Annual and monthly data are shown in this section beginning with the February 1964 issue of the Bulletin. For quarterly data see Section IV, Table 2, through the June 1964 issue; and "International Financial Statistics," Table 4, beginning with the September 1964 issue.

* Less than $500,000.

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Section III - Preliminary Details by Countries

Table 1. - Short-Term Banking Liabilities to Foreigners as of January 31, 1967 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	190,150	161,597	40,031	52,700	68,866	3,398	3,317	-	81	25,155
Belgium	425,772	395,861	237,245	118,424	40,192	27,689	24,901	39	2,749	2,222
Denmark	315,147	305,902	107,502	123,410	74,990	9,082	7,978	473	631	163
Finland	69,337	63,010	29,447	12,700	20,863	6,321	6,314	-	7	6
France	992,180	916,541	526,327	248,722	141,492	73,336	64,241	5,464	3,631	2,303
Germany	[illegible],161,528	1,840,098	247,496	1,398,100	194,502	68,761	60,284	4,625	3,852	252,669
Greece	138,215	99,994	48,766	18,000	33,228	38,221	36,667	520	1,034	-
Italy	1,255,403	1,220,018	388,672	775,210	56,136	34,887	32,412	1,035	1,440	498
Netherlands	293,625	268,557	100,472	140,773	27,312	24,791	22,175	2,391	225	277
Norway	245,607	208,044	97,149	23,728	87,167	37,446	34,842	1,437	1,167	117
Portugal	362,854	271,689	266,428	-	5,261	91,123	85,740	8	5,375	42
Spain	191,238	135,508	84,027	48,790	2,691	55,507	50,909	220	4,378	223
Sweden	608,634	590,943	124,785	424,000	42,158	17,288	16,073	565	650	403
Switzerland	1,702,839	1,432,693	340,049	126,250	966,394	188,297	86,758	13,429	88,110	81,849
Turkey	38,167	34,964	34,833	-	131	3,203	3,193	-	10	-
United Kingdom	3,763,581	3,541,516	2,813,258	532,445	195,813	189,689	103,091	18,053	68,545	32,376
Yugoslavia	34,161	33,852	9,936	20,450	3,466	1,309	1,121	-	188	-
Other Western Europe	383,982	273,785	120,978	121,504	31,302	18,017	11,665	999	5,353	92,180
U.S.S.R.	6,316	6,137	5,812	-	325	179	179	-	-	-
Other Eastern Europe	35,688	34,084	30,646	103	3,335	1,604	1,572	31	1	-
Total Europe	13,215,424	11,834,793	5,653,859	4,185,310	1,995,624	890,148	653,432	49,289	187,427	490,483
Canada	2,352,670	2,127,165	1,503,302	616,764	7,099	214,274	182,683	19,252	12,339	11,231
Latin America:										
Argentina	414,112	148,166	79,476	38,020	30,670	265,831	261,343	27	4,461	115
Brazil	296,586	215,246	146,251	-	68,995	80,960	79,722	112	1,126	380
Chile	242,007	103,625	102,405	-	1,220	138,321	137,127	522	672	61
Colombia	170,162	59,880	58,354	-	1,526	110,237	104,415	67	5,755	45
Cuba	7,987	882	882	-	-	7,105	6,945	95	65	-
Mexico	635,913	331,563	151,001	60,400	120,162	302,742	293,201	3,095	6,446	1,608
Panama	147,208	19,211	16,462	-	2,749	127,997	95,229	1,554	31,214	-
Peru	238,500	96,279	96,204	-	75	142,202	136,589	298	5,315	19
Uruguay	164,320	35,213	33,595	-	1,618	129,102	108,272	68	20,762	5
Venezuela	749,642	295,411	295,026	-	385	454,231	449,910	384	3,937	-
Other Latin American Republics	532,925	275,226	205,372	18,350	51,504	257,699	246,102	541	11,056	-
Bahamas and Bermuda	191,575	99,801	87,818	1,098	10,885	90,203	73,510	1,142	15,551	1,571
Netherlands Antilles and Surinam	107,614	41,553	23,652	12,325	5,576	66,059	38,926	2,809	24,324	2
Other Latin America	19,046	3,964	3,934	-	30	15,071	14,898	28	145	11
Total Latin America	3,917,597	1,726,020	1,300,432	130,193	295,395	2,187,760	2,046,189	10,742	130,829	3,817
Asia:										
China Mainland	35,625	30,271	30,260	-	11	5,354	5,354	-	-	-
Hong Kong	146,616	66,873	57,115	-	9,758	79,297	76,835	597	1,865	446
India	195,958	174,476	40,674	116,100	17,702	20,359	20,233	-	126	1,123
Indonesia	62,120	59,039	33,265	22,302	3,472	3,081	3,081	-	-	-
Israel	109,059	95,963	54,692	18,580	22,691	13,096	12,800	-	296	-
Japan	2,573,364	2,542,387	1,318,054	562,440	661,893	30,838	29,249	133	1,456	139
Korea	171,485	169,599	167,253	-	2,346	1,886	1,880	-	6	-
Philippines	282,408	216,639	202,368	-	14,271	65,478	63,633	13	1,832	291
Taiwan	234,722	217,960	167,365	2,100	48,495	16,762	16,516	50	196	-
Thailand	609,990	604,507	227,104	371,090	6,313	5,482	5,428	-	54	1
Other Asia	750,781	655,454	362,460	107,354	185,640	93,246	92,504	301	441	2,081
Total Asia	5,172,128	4,833,168	2,660,610	1,199,966	972,592	334,879	327,513	1,094	6,272	4,081
Africa:										
Congo (Kinshasa)	12,599	9,678	6,810	2,150	718	2,921	2,920	-	1	-
Morocco	33,123	29,850	29,431	-	419	3,273	2,531	16	726	-
South Africa	61,032	52,564	48,276	3,500	788	8,084	8,060	-	24	384
United Arab Republic (Egypt)	41,987	27,387	14,711	10,650	2,026	14,597	5,897	-	8,700	3
Other Africa	241,619	203,473	116,704	67,930	18,839	38,027	37,628	78	321	119
Total Africa	390,360	322,952	215,932	84,230	22,790	66,902	57,036	94	9,772	506
Other countries:										
Australia	261,681	241,226	92,458	131,050	17,718	18,110	17,464	166	480	2,345
All other	22,923	16,069	11,104	-	4,965	5,750	5,425	-	325	1,104
Total other countries	284,604	257,295	103,562	131,050	22,683	23,860	22,889	166	805	3,449
International and regional:										
International 4/	4,706,295 4/	4,706,218 4/	227,793	4,346,270 4/	132,155	77	77	-	-	-
European regional	8,115	8,115	5,414	-	2,701	-	-	-	-	-
Latin American regional	115,503	115,473	21,459	6,200	87,814	30	30	-	-	-
Asian regional	29,438	29,438	300	29,138	-	-	-	-	-	-
Total international and regional 4/	4,859,351 4/	4,859,244 4/	254,966	4,381,608 4/	222,670	107	107	-	-	-
Grand total 4/	30,192,134 4/	25,960,637 4/	11,692,663 2/	10,729,121 4/	3,538,853	3,717,930	3,289,849 3/	80,637	347,444	513,567

1/ For exclusions see headnote on page 76.

2/ Grand total includes $7,725,940 thousand of demand deposits and $3,966,723 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

3/ Grand total includes $1,455,422 thousand of demand deposits and $1,834,427 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

4/ Data exclude a $298,000 thousand U.S. Treasury letter of credit issued to the International Monetary Fund on January 30, 1967 in exchange for noninterest-bearing special U.S. notes.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2. - Short-Term Banking Claims on Foreigners as of January 31, 1967 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	19,434	18,728	14,075	419	2,243	1,776	15		706	698	-	8
Belgium	68,829	61,423	8,513	27,260	10,647	5,858	9,145		7,405	5,209	-	2,196
Denmark	42,473	40,880	3,900	7,382	4,879	22,536	2,183		1,593	1,568	-	25
Finland	89,915	89,700	11,314	680	2,726	74,893	87		215	199	-	16
France	59,872	51,211	10,243	6,700	24,214	6,885	3,149		8,661	6,787	3	1,871
Germany	184,341	167,585	40,851	47,322	40,129	36,727	2,556		16,756	11,651	2	5,103
Greece	14,523	14,414	1,432	1,040	9,246	2,000	696		109	84	-	25
Italy	84,494	75,993	14,050	10,601	34,598	2,587	12,157		8,501	8,280	-	221
Netherlands	35,934	27,210	7,104	4,474	10,603	4,798	231		8,724	7,899	-	825
Norway	63,719	62,528	15,523	14,882	5,847	26,059	217		1,191	1,188	-	3
Portugal	44,254	44,079	27,184	3,102	4,212	4,076	505		175	175	-	-
Spain	74,612	73,516	6,754	25,133	20,267	21,065	3,297		1,096	1,017	-	79
Sweden	68,153	64,724	12,916	3,213	6,294	39,905	1,796		3,429	3,398	-	31
Switzerland	75,337	63,363	17,766	30,700	8,051	4,716	130		11,974	10,087	-	1,887
Turkey	50,404	50,403	48,923	211	1,219	-	50		1	1	-	-
United Kingdom	220,102	167,313	55,046	25,420	25,855	31,616	32,376		52,789	36,034	563	16,192
Yugoslavia	22,537	22,520	19,660	-	76	2,784	-		17	17	-	-
Other Western Europe	38,900	38,168	1,458	20,165	10,244	6,282	19		732	615	-	117
U.S.S.R.	1,935	1,932	1,686	-	246	-	-		3	3	-	-
Other Eastern Europe	17,078	17,078	7,592	-	788	8,660	38		-	-	-	-
Total Europe	1,276,845	1,152,768	325,010	233,504	222,384	303,223	68,647		124,077	94,910	568	28,599
Canada	591,396	445,330	6,649	167,878	12,982	45,481	213,340		146,066	54,914	65,846	25,306
Latin America:												
Argentina	184,933	184,409	31,003	19,526	47,166	79,929	6,776		533	10	-	523
Brazil	118,887	118,779	45,233	57,356	24,953	10,187	1,053		108	2	-	106
Chile	151,668	151,603	19,321	34,990	31,539	65,352	401		65	3	-	62
Colombia	294,765	294,277	51,981	60,022	31,250	148,277	2,747		488	5	-	483
Cuba	16,163	16,138	-	112	16,024	-	-		27	19	-	8
Mexico	792,227	761,294	354,334	207,627	50,569	125,295	23,469		30,933	6,179	5,740	19,014
Panama	77,777	77,715	34,474	28,434	10,522	4,798	1,537		12	-	-	12
Peru	211,449	211,364	45,543	51,127	44,608	67,580	2,501		82	42	-	40
Uruguay	44,074	44,074	10,107	6,254	11,355	15,831	527		-	-	-	-
Venezuela	225,935	218,963	40,449	75,717	59,542	35,402	1,756		6,972	1,633	335	5,004
Other Latin American Republics	269,399	268,854	54,988	42,326	104,230	67,504	806		145	96	-	49
Bahamas and Bermuda	62,523	61,390	16,091	26,484	3,829	11,133	3,853		1,133	921	-	212
Netherlands Antilles and Surinam	17,111	17,110	27	13,666	3,367	25	25		1	-	-	1
Other Latin America	16,595	16,097	840	688	11,983	503	2,083		498	450	-	48
Total Latin America	2,434,013	2,423,006	690,390	622,329	450,937	631,816	47,534		40,997	9,360	6,075	25,562
Asia:												
China Mainland	769	764	727	-	37	-	-		-	5	-	-
Hong Kong	30,573	30,349	13,789	6,434	7,074	2,144	908		224	103	-	121
India	12,404	12,235	3,444	971	7,582	238	-		169	168	-	1
Indonesia	6,494	6,494	549	1	5,944	-	-		-	-	-	-
Israel	101,973	101,395	43,677	15,515	4,455	36,624	1,124		578	20	-	558
Japan	2,417,716	2,390,161	476,276	14,427	470,362	1,326,341	102,755		27,555	27,054	500	1
Korea	23,188	22,620	1,152	721	22,619	8,682	500		8	8	-	-
Philippines	232,597	231,714	159,360	27,366	23,344	27,134	801		883	622	-	261
Taiwan	22,351	22,351	8,834	661	5,500	7,181	170		-	-	-	-
Thailand	92,601	92,597	19,754	6,755	10,073	45,639	361		14	14	-	-
Other Asia	144,754	142,635	70,536	11,335	52,512	12,637	1,615		1,119	1,119	-	-
Total Asia	3,090,470	3,060,365	798,119	84,186	609,207	1,466,620	108,234		30,556	29,113	500	942
Africa:												
Congo (Kinshasa)	374	372	-	175	197	-	-		-	-	-	-
Morocco	3,361	3,362	151	4,534	1,537	169	-		-	-	-	-
South Africa	37,873	36,713	6,503	8,322	16,718	5,013	160		1,155	91	-	1,064
United Arab Republic (Egypt)	18,159	17,685	6,641	35	3,737	7,151	21		474	474	-	-
Other Africa	65,501	65,230	17,077	16,459	21,771	9,611	317		361	252	-	109
Total Africa	125,268	123,362	30,419	28,495	43,960	21,944	498		1,990	817	-	1,173
Other countries:												
Australia	51,164	45,874	4,401	4,984	24,506	10,156	1,649		5,290	3,980	-	1,310
All other	8,607	8,280	507	1,425	6,284	242	-		327	320	-	7
Total other countries	59,771	54,154	4,908	6,409	30,790	10,398	1,649		5,617	4,300	-	1,317
International and regional:												
International	93	93	92	1	-	-	-		-	-	-	-
European regional	10	10	-	-	-	10	-		-	-	-	-
Latin American regional	392	392	350	42	-	-	-		-	-	-	-
Total international and regional	495	495	442	43	-	10	-		-	-	-	-
Grand total	7,628,786	7,279,484	1,848,986	1,140,844	1,370,260	2,479,492	439,902		349,302	193,414	72,989	82,899

1/ Excludes 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 January 31, 1967

(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	-	30,805	30,805	30,780	25	-
Belgium	-	105,440	105,440	101,885	3,555	-
Denmark	2,040	26,976	26,976	26,533	443	-
Finland	1,000	75,524	66,596	66,485	111	8,928
France	-	43,654	43,654	36,837	6,817	-
Germany	1,000	140,262	140,246	140,036	210	16
Greece	6,500	98,042	98,042	97,782	260	-
Italy	4,020	174,848	174,848	169,297	5,551	-
Netherlands	2,005	5,008	5,008	3,699	1,309	-
Norway	100	178,425	178,425	178,415	10	-
Portugal	-	70,410	70,410	67,655	2,755	-
Spain	14	66,961	66,961	62,689	4,272	-
Sweden	1,150	58,606	58,606	58,603	3	-
Switzerland	12,678	16,727	16,727	15,716	1,011	-
Turkey	77	1,734	1,734	1,720	14	-
United Kingdom	90,090	71,580	71,580	66,638	4,942	-
Yugoslavia	-	8,975	8,975	8,913	62	-
Other Western Europe	100	14,014	14,014	13,523	491	-
U.S.S.R.	-	-	-	-	-	-
Other Eastern Europe	-	14,650	14,650	14,169	481	-
Total Europe	120,774	1,202,641	1,193,697	1,161,175	32,522	8,944
Canada	-	283,958	280,363	235,877	44,486	3,595
Latin America:						
Argentina	-	62,397	62,397	43,747	18,650	-
Brazil	50,000	113,726	113,726	73,041	40,685	-
Chile	-	47,399	47,399	46,219	1,180	-
Colombia	521	77,331	77,118	75,157	1,961	213
Cuba	-	594	594	-	594	-
Mexico	115,213	509,157	505,800	462,421	43,379	3,357
Panama	163	71,062	71,062	69,887	1,175	-
Peru	256	150,396	150,396	146,966	3,430	-
Uruguay	-	51,573	51,573	49,731	1,842	-
Venezuela	30,550	77,277	76,486	74,195	2,291	791
Other Latin American Republics	15	122,285	122,285	120,738	1,547	-
Bahamas and Bermuda	32,064	20,542	20,542	20,333	209	-
Netherlands Antillas and Surinam	5,250	14,231	14,231	14,231	-	-
Other Latin America	-	2,301	2,301	2,291	10	-
Total Latin America	234,032	1,320,271	1,316,410	1,198,957	117,453	[illegible]
Asia:						
China Mainland	-	-	-	-	-	-
Hong Kong	-	4,512	4,512	4,512	-	-
India	15	32,141	32,141	31,125	1,016	-
Indonesia	-	8	8	8	-	-
Israel	4,550	23,740	23,740	21,772	1,968	-
Japan	189,669	312,358	312,358	292,456	19,902	-
Korea	20,000	5,424	5,424	3,799	1,625	-
Philippines	4,000	211,667	211,667	203,757	7,910	-
Taiwan	1,000	5,320	5,320	5,320	-	-
Thailand	140,042	8,879	8,879	8,843	36	-
Other Asia	261,561	99,140	99,140	97,409	1,731	-
Total Asia	620,837	703,189	703,189	669,001	34,188	-
Africa:						
Congo (Kinshasa)	-	3,160	3,160	3,160	-	-
Morocco	-	550	550	550	-	-
South Africa	-	57,119	57,119	57,119	-	-
United Arab Republic (Egypt)	678	4,537	4,537	4,492	45	-
Other Africa	500	157,615	157,615	151,169	6,446	-
Total Africa	1,178	222,981	222,981	216,490	6,491	-
Other countries:						
Australia	26,300	306,111	306,111	305,025	1,086	-
All other	7	31,719	31,719	31,719	-	-
Total other countries	26,007	337,830	337,830	336,744	1,086	-
International and regional:						
International	339,000	6	6	-	6	-
European regional	-	-	-	-	-	-
Latin American regional	169,300	983	983	983	-	-
Total international and regional	508,300	989	989	983	6	-
Grand total	1,511,128	4,071,859	4,055,459	3,819,227	236,232	16,400

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During January 1967 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	727	-	52	662	10	3	1,659	-	176	1,414	3	66
Belgium	2,954	-	2,982	2,928	1,957	1,087	7,793	60	338	5,241	1,252	902
Denmark	1,[illegible]	-	534	80	618	-	367	-	61	145	161	-
Finland	[illegible]	-	-	6	-	-	872	-	-	1	71	800
France	35,754	35	6,754	22,803	4,794	1,368	34,819	121	1,951	27,065	2,642	3,040
Germany	29,775	-	2,825	16,040	9,421	1,489	17,266	1	858	12,453	3,180	774
Greece	636	-	115	512	-	9	463	52	-	410	-	1
Italy	15,622	4	2,297	7,866	5,064	391	19,684	35	345	6,009	5,270	8,025
Netherlands	25,004	5	2,012	7,962	2,123	12,902	20,345	103	2,050	15,693	1,120	1,379
Norway	2,666	-	1,880	412	370	4	5,277	-	4,130	1,121	22	4
Portugal	1,021	-	18	870	114	19	1,076	-	63	677	281	55
Spain	3,347	-	68	3,172	12	95	4,626	-	171	4,203	59	193
Sweden	10,808	-	3,695	270	6,373	470	7,373	7	5,223	536	1,443	164
Switzerland	202,418	1,079	26,380	147,032	24,431	3,496	175,854	1,218	11,721	139,128	20,657	3,130
Turkey	127	-	12	110	-	-	354	-	13	341	-	-
United Kingdom	89,307	7,531	30,612	33,722	13,492	2,950	113,458	5,925	18,839	62,860	11,658	14,176
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe	8,010	-	826	6,548	1,146	90	5,955	-	102	5,367	357	129
U.S.S.R.	213	-	-	213	-	-	-	-	-	-	-	-
Other Eastern Europe	37	-	-	37	-	-	59	-	29	30	-	-
Total Europe	435,259	9,654	81,062	251,245	69,925	24,373	417,300	7,522	45,070	282,694	48,176	32,838
Canada	212,401	1,975	36,655	106,633	22,971	44,167	265,329	2,110	21,863	85,927	127,918	27,516
Latin America:												
Argentina	1,476	-	39	1,289	137	12	1,833	8	79	1,676	59	11
Brazil	2,590	-	2,016	530	35	9	632	-	6	594	-	32
Chile	382	-	-	374	2	6	367	-	-	338	2	27
Colombia	1,199	-	-	1,165	31	3	1,571	-	55	1,492	7	17
Cuba	2	-	-	2	-	-	4	-	-	4	-	-
Mexico	6,606	-	1,091	2,655	1,962	898	9,262	38	1,092	3,818	3,603	711
Panama	8,192	-	1,145	6,363	627	57	4,721	26	482	3,908	212	93
Peru	475	-	15	417	15	28	759	-	5	567	-	187
Uruguay	2,027	-	67	1,661	284	15	3,130	-	39	2,690	286	115
Venezuela	4,213	-	140	3,977	77	19	3,664	-	151	3,456	30	27
Other Latin American Republics	1,378	-	577	427	371	3	1,532	2	235	986	304	5
Bahamas and Bermuda	18,210	-	3,148	10,049	2,023	2,990	17,240	510	3,812	10,968	566	1,384
Netherlands Antilles and Surinam	11,986	16	2,554	8,555	691	170	9,202	39	1,116	7,598	185	264
Other Latin America	593	1	262	305	25	-	875	6	19	599	250	1
Total Latin America	59,329	17	11,053	37,769	6,280	4,210	54,792	629	7,091	38,694	5,504	2,874
Asia:												
China Mainland	3	-	-	3	-	-	167	-	61	106	-	-
Hong Kong	21,557	-	532	20,245	540	240	12,275	-	155	11,862	71	187
India	836	-	-	36	800	-	29	-	-	28	1	-
Indonesia	3	-	-	3	-	-	1	-	-	1	-	-
Israel	4,311	-	9	1,290	2,991	21	14,269	-	4	1,842	12,416	7
Japan	2,036	-	500	1,092	553	491	1,503	-	533	794	-	176
Korea	6	-	-	6	-	-	28	-	-	28	-	-
Philippines	193	-	-	193	-	-	657	-	50	59	500	48
Taiwan	31	-	-	26	-	5	15	-	-	15	-	-
Thailand	94	-	-	94	-	-	46	-	-	46	-	-
Other Asia	13,803	-	484	13,111	22	186	13,362	-	225	12,768	131	238
Total Asia	43,473	-	1,525	36,099	4,906	943	42,352	-	1,028	27,549	13,119	656
Africa:												
Congo (Kinshasa)	25	-	-	25	-	-	57	-	-	57	-	-
Morocco	60	-	-	60	-	-	44	-	-	35	-	9
South Africa	640	-	11	33	596	-	63	-	-	63	-	-
United Arab Republic (Egypt)	5	-	-	4	-	1	2	-	-	2	-	-
Other Africa	641	-	12	398	215	16	1,109	-	25	1,010	24	50
Total Africa	1,371	-	23	520	811	17	1,275	-	25	1,167	24	59
Other countries:												
Australia	3,669	-	32	442	3,120	75	24,931	-	-	409	24,512	10
All other	245	-	-	233	12	-	57	-	2	53	-	2
Total other countries	3,914	-	32	675	3,132	75	24,988	-	2	462	24,512	12
International and regional:												
International	7,983	-	2,333	1,354	4,228	68	39,429	21,700	1,064	127	16,538	-
European regional	58	-	-	-	58	-	-	-	-	-	-	-
Latin American regional	381	381	-	-	-	-	39,901	-	-	-	39,901	-
Total international and regional	8,422	381	2,333	1,354	4,286	68	79,330	21,700	1,064	127	56,439	-
Grand total	764,169	11,027	132,683	434,295	112,311	73,853	885,366	31,961	77,143	436,615	275,692	63,955

1/ For exclusions see headnote on page 76.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 1. - Short-Term Liabilities to Foreigners Reported by Nonbanking Concerns

(Position at end of period in thousands of dollars)

Country	1964		1965				1966		
	September	December 1/	March	June	September	December	March	June	September p
Europe:									
Austria	2,633	1,666	1,646	1,842	2,286	2,319	2,065	3,311	3,069
Belgium	22,066	19,827	25,225	21,370	23,300	24,330	26,696	28,613	26,374
Denmark	1,032	1,871	1,749	1,150	1,287	630	746	1,617	2,399
Finland	680	677	585	688	521	607	680	668	953
France	30,718	30,749	35,364	46,875	50,691	50,970	44,937	48,189	56,587
Germany	44,390	63,115	69,145	72,671	58,857	70,791	59,919	69,543	80,933
Greece	3,977	3,702	5,212	6,042	6,556	3,284	2,998	3,000	1,962
Italy	27,118	25,607	16,037	15,556	18,169	17,879	22,710	26,513	51,881
Netherlands	30,592	32,841	40,452	50,492	44,764	53,148	54,116	64,870	66,949
Norway	2,044	1,348	1,800	5,302	1,985	1,628	2,153	1,727	2,148
Portugal	1,585	1,584	1,704	2,053	5,736	3,458	6,647	6,202	5,760
Spain	12,452	10,229	4,904	4,784	12,509	20,563	20,853	22,503	24,960
Sweden	7,044	8,271	6,044	8,652	11,004	10,449	11,724	12,030	14,380
Switzerland	35,951	33,188	34,117	35,309	49,324	39,361	45,369	60,788	57,699
Turkey	5,456	6,372	6,833	6,979	4,392	4,248	4,184	4,004	4,078
United Kingdom	108,452	104,477	101,520	99,532	132,385	136,908	139,313	137,158	155,245
Yugoslavia	637	586	531	848	621	1,370	1,148	1,053	2,059
Other Western Europe	3,510	4,879	5,930	5,115	5,711	3,494	3,867	2,430	3,214
U. S. S. R.	89	151	81	109	148	50	127	73	133
Other Eastern Europe	783	1,465	1,033	292	309	2,029	779	438	841
Total Europe	341,209	352,605	359,912	385,660	430,556	449,516	451,031	494,830	561,624
Canada	59,962	78,679	76,631	81,569	84,257	93,989	120,040	116,354	137,554
Latin America:									
Argentina	3,900	3,285	2,752	2,337	3,043	4,151	5,827	5,331	5,664
Brazil	10,965	10,919	10,890	11,428	14,228	12,771	11,372	11,049	9,070
Chile	3,598	4,559	3,646	4,217	4,378	4,401	4,900	4,070	3,181
Colombia	6,669	9,567	11,618	10,871	12,757	9,295	8,113	7,199	5,464
Cuba	137	262	191	162	153	147	148	146	273
Mexico	8,105	7,193	6,128	6,148	4,201	4,718	8,803	9,631	10,409
Panama	26,034	27,533	24,808	20,804	12,092	10,986	9,468	4,050	9,145
Peru	4,708	6,738	6,670	5,470	6,307	5,615	6,532	5,201	5,839
Uruguay	660	674	911	1,529	1,022	934	1,628	1,298	1,388
Venezuela	19,722	15,746	18,653	18,536	19,833	21,666	26,514	25,561	25,276
Other Latin American Republics	10,508	13,122	12,645	15,225	14,747	16,311	11,411	13,051	18,473
Bahamas and Bermuda	2,461	1,484	1,558	1,768	1,908	1,959	2,165	1,172	1,592
Netherlands Antilles and Surinam	9,289	5,975	5,036	6,362	8,407	6,968	7,159	9,287	6,913
Other Latin America	4,100	3,153	1,273	1,434	1,570	1,610	1,350	1,505	1,739
Total Latin America	110,856	115,211	106,779	108,291	104,646	101,532	105,390	97,551	104,426
Asia:									
China Mainland	1,297	1,403	1,377	1,342	1,372	1,397	1,301	1,066	1,077
Hong Kong	1,835	1,899	1,929	2,232	2,238	1,973	1,923	2,206	2,286
India	15,528	21,091	21,647	23,949	26,199	24,373	24,524	20,189	17,143
Indonesia	3,946	4,460	5,505	6,709	9,205	9,417	11,544	10,851	2,938
Israel	1,078	1,352	1,570	2,401	2,627	2,895	1,004	2,387	2,271
Japan	31,169	28,261	21,516	30,261	28,293	32,055	26,842	27,140	22,802
Korea	389	524	288	464	473	780	851	1,589	3,815
Philippines	6,212	4,796	6,083	6,180	5,931	5,817	6,747	6,920	7,215
Taiwan	367	2,627	2,103	1,230	676	1,046	4,520	5,762	7,227
Thailand	601	578	606	551	630	1,767	1,453	1,408	1,061
Other Asia	20,557	20,991	24,146	23,043	31,389	30,952	31,555	31,082	28,871
Total Asia	81,979	87,982	86,763	98,362	109,033	112,972	112,264	110,600	96,706
Africa:									
Congo (Kinshasa)	3,086	4,420	426	350	269	675	854	498	867
Morocco	1,306	369	263	350	442	349	451	411	373
South Africa	11,009	14,433	21,907	22,284	15,562	10,752	10,941	10,939	9,955
United Arab Republic (Egypt)	1,489	2,571	1,458	1,901	1,114	1,210	1,229	1,554	1,577
Other Africa	5,099	9,521	9,586	6,992	5,729	6,734	8,932	8,334	6,141
Total Africa	21,989	31,314	33,640	31,877	23,116	19,720	22,406	21,736	18,913
Other countries:									
Australia	25,920	24,630	23,094	25,170	21,040	22,723	31,352	34,941	50,986
All other	7,773	9,320	8,444	9,085	6,424	6,518	3,501	4,989	3,941
Total other countries	33,693	33,950	31,538	34,255	27,464	29,241	34,853	39,930	54,927
International and regional:									
International	104	96	44	67	75	84	38	26	15
European regional	45	11	20	24	24	24	25	13	63
Latin American regional	-	-	-	-	-	-	-	-	-
Total international and regional	149	107	64	91	99	108	63	39	78
Grand total	649,837	699,848 1/	695,327	740,105	779,171	807,078	846,047	881,580	974,228

Note: Data are reported by exporters, importers, industrial and commercial firms, and other nonbanking concerns in the United States. Data exclude intercompany accounts between firms in the United States and their affiliates abroad. The detailed breakdown of the most recent data is shown in Table 3 of this Section.

1/ Data include $55,029 thousand of liabilities reported by firms reporting for the first time.

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CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 2. - Short-Term Claims on Foreigners Reported by Nonbanking Concerns

(Position at end of period in thousands of dollars)

Country	1964			1965					1966		
	September	December 1/		March	June	September	December 1/		March	June	September p
Europe:											
Austria	4,942	6,558	6,559	6,751	4,956	5,608	6,051	6,019	7,845	6,577	7,212
Belgium	16,914	18,524	18,688	16,268	15,942	20,041	38,545	44,685	46,056	44,817	41,566
Denmark	6,308	6,261	6,268	9,183	10,811	10,895	9,261	8,974	8,385	7,995	10,242
Finland	8,214	6,736	6,736	6,007	6,260	5,518	6,128	5,564	5,581	5,527	4,264
France	50,275	60,816	60,914	69,247	70,980	80,503	81,745	81,636	97,433	93,829	102,442
Germany	94,780	139,827	139,966	114,226	117,584	104,886	112,124	111,834	118,082	97,762	119,919
Greece	9,640	9,828	9,828	6,831	8,150	9,674	13,357	13,034	11,109	18,149	15,207
Italy	89,782	94,820	94,872	84,495	80,545	76,156	77,383	76,586	117,830	110,571	106,994
Netherlands	32,371	31,094	31,259	28,555	31,350	29,825	40,998	40,704	48,289	41,873	41,799
Norway	6,598	7,662	7,665	6,373	7,314	7,255	7,580	7,524	8,486	6,969	8,677
Portugal	8,764	4,056	4,057	7,664	10,159	6,551	5,005	4,093	8,818	7,582	6,075
Spain	44,923	42,141	42,144	39,233	32,649	47,870	50,126	49,969	56,252	63,120	51,152
Sweden	18,670	19,143	19,163	20,744	23,122	19,528	19,840	19,772	28,233	29,898	27,238
Switzerland	16,010	21,657	21,685	28,736	40,816	40,153	26,557	26,517	19,884	20,000	21,889
Turkey	4,240	9,086	9,101	11,519	8,295	7,894	7,536	7,448	10,489	6,373	6,236
United Kingdom	407,123	329,244	330,001	364,993	293,918	309,718	311,874	315,309	432,877	487,056	584,787
Yugoslavia	2,823	3,273	3,273	6,393	4,943	4,576	2,250	2,250	1,994	1,885	3,988
Other Western Europe	6,410	9,016	9,016	7,222	8,164	7,792	8,374	8,317	8,984	9,402	9,182
U.S.S.R.	98	298	298	1,282	124	656	1,066	1,066	110	974	114
Other Eastern Europe	2,679	2,227	2,227	2,693	1,624	1,975	2,030	2,029	2,586	4,838	2,389
Total Europe	831,654	822,267	823,720	838,415	777,706	797,104	827,830	834,230	1,039,323	1,065,197	1,171,372
Canada	1,032,176	1,057,075	1,125,774	904,192	773,573	752,928	684,861	598,739	566,436	550,379	508,933
Latin America:											
Argentina	25,798	30,471	30,484	33,053	28,575	36,617	31,911	31,156	34,388	34,214	34,051
Brazil	128,306	144,517	144,523	113,048	92,648	90,675	93,562	93,270	79,773	78,474	72,672
Chile	24,639	25,234	25,236	24,659	27,445	30,309	30,876	30,193	30,984	30,966	30,958
Colombia	25,390	24,596	24,603	25,708	21,967	20,601	20,127	19,498	20,924	22,084	20,945
Cuba	4,482	4,285	4,292	4,118	3,992	3,972	3,096	3,096	3,010	2,846	2,640
Mexico	64,191	68,879	75,683	74,738	76,470	71,134	81,647	76,393	73,742	77,366	76,502
Panama	9,241	11,934	11,938	10,855	9,224	11,761	13,372	13,287	10,614	12,594	12,104
Peru	23,269	25,724	25,927	21,469	27,216	25,629	29,041	27,989	30,281	27,897	27,842
Uruguay	8,040	10,021	10,021	9,089	10,942	10,556	8,469	8,399	7,053	5,098	6,222
Venezuela	44,909	45,789	47,849	40,286	43,347	47,146	49,981	49,359	52,270	49,289	49,364
Other Latin American Republic	49,503	51,325	1,326	47,110	52,612	3,255	53,651	55,404	55,804	54,543	58,969
Bahamas and Bermuda	13,652	11,429	11,439	8,080	9,594	9,418	8,429	8,423	12,339	9,074	9,632
Netherlands Antilles and Surinam	4,455	4,150	4,150	2,853	3,145	4,650	3,580	3,548	3,848	2,971	4,067
Other Latin America	10,013	9,148	9,665	9,181	7,047	6,779	9,390	9,227	8,586	9,190	11,075
Total Latin America	457,590	467,905	475,034	426,287	415,521	441,791	442,133	429,242	423,676	415,606	417,043
Asia:											
China Mainland	18	111	151	104	26	151	22	22	14	110	62
Hong Kong	6,830	8,566	8,573	8,665	7,632	7,697	6,615	6,615	4,828	6,638	6,479
India	36,600	40,511	40,511	45,223	40,696	35,552	36,806	36,326	34,587	29,216	32,388
Indonesia	4,426	4,344	4,350	4,924	5,934	3,569	3,434	3,122	2,869	2,874	2,819
Israel	7,471	6,856	6,858	5,573	6,535	5,115	5,908	5,847	5,077	3,564	4,568
Japan	174,170	179,814	179,848	180,871	172,035	167,625	170,452	163,993	174,465	154,801	154,833
Korea	4,582	4,201	4,201	4,866	5,504	14,238	12,015	12,678	5,539	3,579	5,127
Philippines	14,054	11,451	11,471	15,261	14,456	13,940	17,029	16,915	15,922	18,156	17,108
Taiwan	5,084	5,051	5,055	4,980	6,756	5,179	5,597	5,425	5,907	4,295	4,618
Thailand	6,771	5,435	5,436	7,033	6,822	6,881	5,625	5,626	7,731	9,280	10,592
Other Asia	54,860	60,092	60,098	61,850	65,968	68,143	66,956	65,868	76,314	76,332	69,103
Total Asia	314,866	326,502	326,592	339,440	332,364	328,090	331,359	322,437	333,253	308,845	307,697
Africa:											
Congo (Kinshasa)	5,004	6,192	6,192	2,375	2,801	995	1,725	1,719	2,080	1,431	1,739
Morocco	2,285	1,026	1,026	963	2,020	1,021	1,532	1,520	1,621	2,499	1,204
South Africa	10,900	11,346	11,362	19,349	23,712	23,104	20,012	19,620	18,186	17,918	16,859
United Arab Republic (Egypt)	11,559	12,650	12,651	16,788	12,335	12,440	9,920	9,916	10,639	16,803	11,239
Other Africa	27,303	26,054	26,054	23,490	27,397	26,932	28,296	27,853	25,558	27,369	27,931
Total Africa	57,051	57,268	57,285	62,965	68,265	66,492	61,485	60,628	58,084	66,020	58,972
Other countries:											
Australia	38,388	37,760	37,781	32,980	36,056	33,239	40,173	39,953	39,541	45,127	56,529
All other	6,726	6,869	6,871	8,018	7,323	6,805	8,423	8,354	6,988	9,914	6,611
Total other countries	45,114	44,629	44,652	40,998	43,379	40,044	48,596	48,307	46,529	55,041	63,140
International and regional:											
International	129	49	[illegible]	111	150	131	301	301	290	287	468
European regional	82	198	198	62	37	45	59	59	20	69	163
Latin American regional	51	3	3	-	10	5	7	7	69	231	300
Total international and regional	262	260	260	173	197	181	367	367	379	587	931
Grand total	2,719,052	2,775,896 1/	2,853,319 1/	2,612,470	2,411,105	2,406,158	2,396,631 1/	2,293,950 1/	2,467,680	2,461,675	2,528,088

Note: Data are reported by exporters, importers, industrial and commercial firms, and other nonbanking concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between firms in the United States and their affiliates abroad. The detailed breakdown of the most recent data is shown in Table 3 of this Section.

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

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CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 3. - Short-Term Liabilities to and Claims on Foreigners Reported by Nonbanking Concerns Details as of September 30, 1966p

(Position in thousands of dollars)

Country	Liabilities			Claims			
	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies: Deposits with banks abroad in reporter's own name	Payable in foreign currencies: Other
Europe:							
Austria	3,069	2,273	796	[illegible],212	3,509	763	2,940
Belgium	[illegible],374	25,668	706	41,566	38,808	1,838	920
Denmark	[illegible],399	2,333	66	10,242	10,086	42	114
Finland	953	803	150	4,264	3,958	47	259
France	56,587	49,685	6,902	102,442	76,986	2,658	22,798
Germany	80,933	67,399	13,534	119,919	114,161	2,726	3,032
Greece	1,962	1,[illegible]00	462	15,207	13,014	1,169	1,024
Italy	51,881	40,682	11,199	106,994	98,431	4,440	4,123
Netherlands	66,949	46,640	20,309	41,799	38,724	2,377	698
Norway	2,148	1,871	277	8,677	8,525	27	125
Portugal	5,760	5,306	454	6,075	5,177	361	537
Spain	24,960	23,950	1,010	51,152	48,677	812	1,663
Sweden	14,380	14,029	351	27,238	27,042	63	133
Switzerland	57,699	42,216	15,483	21,889	20,452	800	637
Turkey	4,078	3,988	90	6,236	4,654	1,265	317
United Kingdom	155,245	124,994	30,251	584,727	532,742	17,531	34,514
Yugoslavia	2,059	473	1,586	3,988	3,964	14	10
Other Western Europe	3,214	2,889	325	9,182	8,989	135	58
U.S.S.R.	133	133	-	114	114	-	-
Other Eastern Europe	841	816	25	2,389	2,222	71	96
Total Europe	561,624	458,648	102,976	1,171,372	1,060,235	37,139	73,998
Canada	137,554	86,516	51,038	508,933	369,474	41,348	98,111
Latin America:							
Argentina	5,664	3,888	1,776	34,051	30,773	615	2,663
Brazil	9,070	[illegible],663	2,407	72,672	68,394	1,644	2,634
Chile	3,181	[illegible],459	722	30,958	29,335	468	1,155
Colombia	5,464	4,338	1,126	20,945	19,323	252	1,370
Cuba	273	247	26	2,640	308	2,332	-
Mexico	10,409	9,726	683	76,502	73,239	420	2,843
Panama	9,145	8,984	161	12,104	11,499	184	421
Peru	5,839	5,200	639	27,842	25,108	306	2,428
Uruguay	1,388	1,169	219	6,122	6,048	13	161
Venezuela	25,276	4,138	21,138	49,364	43,794	2,938	2,632
Other Latin American Republics	18,473	14,305	4,168	58,969	51,180	3,462	4,327
Bahamas and Bermuda	1,592	1,427	165	9,632	8,687	715	230
Netherlands Antilles and Surinam	6,913	6,822	91	4,067	3,970	52	45
Other Latin America	1,739	1,320	419	11,075	10,760	198	117
Total Latin America	104,426	70,686	33,740	417,043	382,418	13,599	21,026
Asia:							
China Mainland	1,077	1,077	-	62	61	-	1
Hong Kong	2,286	1,805	481	6,479	5,825	177	477
India	17,143	16,003	1,140	32,388	25,392	6,096	900
Indonesia	2,938	2,910	28	2,819	2,753	37	29
Israel	2,271	2,094	177	4,568	4,009	63	496
Japan	22,802	20,031	2,771	154,833	96,705	50,778	7,350
Korea	3,815	3,718	97	5,127	4,833	23	271
Philippines	7,215	5,414	1,801	17,108	14,640	641	1,827
Taiwan	7,227	7,108	119	4,618	4,482	58	78
Thailand	1,061	594	467	10,592	10,144	185	263
Other Asia	28,871	20,591	8,280	69,103	59,743	4,848	4,512
Total Asia	96,706	81,345	15,361	307,697	228,587	62,906	16,204
Africa:							
Congo (Kinshasa)	867	440	427	1,739	652	39	1,048
Morocco	373	192	181	1,204	707	212	285
South Africa	9,955	9,510	445	16,859	15,649	880	330
United Arab Republic (Egypt)	1,577	1,184	393	11,239	7,333	3,399	507
Other Africa	6,141	4,422	1,719	27,931	23,574	2,269	2,088
Total Africa	18,913	15,758	3,155	58,972	47,915	6,799	4,258
Other countries:							
Australia	50,986	19,024	31,962	56,599	41,456	2,562	12,511
All other	3,941	2,974	967	6,611	5,138	379	1,094
Total other countries	54,927	21,998	32,929	63,140	46,594	2,941	13,605
International and regional:							
International	15	15	-	468	468	-	-
European regional	63	63	-	163	163	-	-
Latin American regional	-	-	-	300	300	-	-
Total international and regional	78	78	-	931	931	-	-
Grand total	974,228	734,029	240,199	2,528,088	2,136,154	164,732	227,202

Note: This table presents the detailed breakdown of the latest data that are shown in Tables 1 and 2 of this section. Data are reported by exporters, importers, industrial and commercial firms, and other nonbanking concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between firms in the United States and their affiliates abroad.

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Section IV - Supplementary Data by Countries

Table 4. - Long-Term Liabilities to Foreigners Reported by Nonbanking Concerns

(Position at end of period in thousands of dollars)

Country	1964		1965				1966		
	September	December 1/	March	June	September	December 2/	March	June	September p
Europe:									
Austria	-	-	-	-	-	-	-	13	-
Belgium	-	-	4	-	-	-	300	300	300
Denmark	4,510	3,661	3,691	2,720	2,724	1,817	1,812	904	906
Finland	-	-	-	-	-	-	-	-	-
France	472	466	567	566	563	682	636	636	535
Germany	146	2,306	2,355	2,557	3,182	3,057	3,140	5,023	4,939
Greece	83	83	85	83	691	691	691	691	691
Italy	1,201	1,266	1,288	1,316	1,362	1,489	1,593	1,666	1,753
Netherlands	31,289	29,803	28,999	28,009	27,155	29,727	29,726	26,375	26,387
Norway	-	-	25	30	1	1	1	1	4
Portugal	136	136	133	133	130	130	130	130	128
Spain	162	188	188	161	161	161	161	161	161
Sweden	19	2	254	-	-	-	-	120	125
Switzerland	755	755	758	1,106	1,512	1,259	12,722	18,351	18,350
Turkey	-	-	7	-	-	-	-	-	-
United Kingdom	6,022	7,384	9,508	8,977	10,669	30,400	51,470	74,396	102,146
Yugoslavia	97	37	36	48	34	2	32	47	26
Other Western Europe	-	-	8	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	31	-	-	-
Total Europe	44,892	46,087	47,906	45,706	48,184	69,447	102,414	128,814	156,451
Canada	57,960	55,337	60,300	59,036	60,582	58,744	54,837	43,882	43,709
Latin America:									
Argentina	673	664	556	544	488	506	448	464	547
Brazil	455	415	123	97	97	139	115	282	386
Chile	78	432	432	338	364	326	269	253	271
Colombia	15	656	665	672	640	647	647	707	644
Cuba	60	60	60	60	60	60	60	60	60
Mexico	192	175	129	134	183	201	1,037	968	982
Panama	85	85	126	126	126	126	165	165	164
Peru	46	51	529	392	395	419	387	385	337
Uruguay	107	102	82	78	96	107	100	96	111
Venezuela	1,895	101	103	103	4	5	1	1	1
Other Latin American Republics	804	475	441	156	216	165	122	117	106
Bahamas and Bermuda	-	-	2	-	-	-	-	-	-
Netherlands Antilles and Surinam	1,201	1,201	1,112	1,107	705	1,107	1,005	907	877
Other Latin America	-	-	-	-	-	-	-	-	-
Total Latin America	5,611	4,417	4,360	3,807	3,374	3,808	4,357	4,405	4,486
Asia:									
China Mainland	-	12	12	12	12	12	12	12	12
Hong Kong	350	350	351	350	350	350	350	350	352
India	994	994	999	1,018	998	387	382	259	112
Indonesia	138	138	138	138	138	138	138	-	138
Israel	87	93	97	99	110	2	14	-	-
Japan	1,484	4	3	2	1	1	1	1	1
Korea	5	5	5	5	5	5	5	-	10
Philippines	2	2	-	3	3	22	23	47	47
Taiwan	-	-	-	-	-	-	-	-	-
Thailand	-	-	-	-	-	-	-	-	-
Other Asia	17	13	37	14	2,318	2,276	2,189	7,014	9,723
Total Asia	3,077	1,611	1,644	1,641	3,935	3,193	3,114	7,683	10,405
Africa:									
Congo (Kinshasa)	-	-	1	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt)	125	129	125	124	121	131	131	99	99
Other Africa	3	1	59	80	49	20	28	26	24
Total Africa	128	129	185	204	170	151	159	125	123
Other countries:									
Australia	-	-	1	-	3,984	2,375	1,521	1,541	1,425
All other	4	5	5	5	5	5	-	5	-
Total other countries	4	5	6	5	3,989	2,380	1,521	1,546	1,425
International and regional	-	-	-	-	-	-	-	-	-
Grand total	111,672	107,386 1/	114,901	110,399	120,234	137,723 2/	166,401	186,455	216,599

Note: Data are reported by exporters, importers, industrial and commercial firms, and other nonbanking concerns in the United States. Data exclude intercompany accounts between firms in the United States and their affiliates abroad.

1/ Data include $236 thousand of liabilities reported by firms reporting for the first time.

2/ Data include $2,077 thousand of liabilities reported by firms reporting for the first time.

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Section IV - Supplementary Data by Countries
Table 5. - Long-Term Claims on Foreigners Reported by Nonbanking Concerns

(Position at end of period in thousands of dollars)

Country	1964			1965					1966		
	September	December 1/		March	June	September	December 1/		March	June	September p
Europe:											
Austria	-	-	1,315	1,390	1,392	1,310	1,312	1,312	1,273	1,194	1,172
Belgium	2,004	2,005	2,005	2,005	2,009	2,007	3,165	3,165	3,573	7,164	8,798
Denmark	7,177	6,955	6,955	7,059	7,861	3,217	3,362	3,362	5,703	5,527	5,084
Finland	1,748	1,475	1,475	1,913	2,211	1,593	1,716	1,716	1,588	1,581	1,440
France	31,517	18,486	15,153	16,855	12,775	14,205	10,824	10,824	10,727	11,305	11,040
Germany	2,552	1,659	4,856	6,678	6,679	6,191	7,116	7,116	6,659	6,858	6,775
Greece	14,748	24,133	27,536	29,607	29,337	29,630	30,438	30,438	31,628	55,868	48,670
Italy	9,833	20,353	20,562	19,501	23,683	22,025	19,448	19,448	17,110	17,208	17,385
Netherlands	304	342	342	4	57	111	68	68	146	384	294
Norway	2,154	2,161	2,161	2,242	2,247	2,247	2,243	2,243	1,794	1,073	351
Portugal	269	1,134	1,134	1,286	1,332	3,091	4,349	4,404	4.675	6,446	9,422
Spain	7,224	9,965	12,058	12,848	18,891	19,279	16,643	16,643	16,826	27,667	39,611
Sweden	69	330	330	802	487	784	1,094	1,094	1,210	1,092	1,125
Switzerland	13,307	11,774	11,774	11,686	37	1,317	1,369	1,369	11,787	12,736	12,689
Turkey	6,402	6,661	6,662	5,969	6,651	6,492	6,001	6,001	6,133	6,142	6,084
United Kingdom	64,015	51,445	56,257	35,301	31,015	31,462	30,596	30,596	26,721	26,820	24,842
Yugoslavia	1,576	650	650	445	390	334	740	740	763	884	514
Other Western Europe	789	770	824	899	1,515	1,484	2,182	2,182	2,197	3,697	3,613
U.S.S.R.	10	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	283	197	197	183	163	260	170	170	248	210	-
Total Europe	165,981	160,495	172,246	156,673	148,732	147,039	142,836	142,891	150,761	193,856	198,899
Canada	90,208	94,532	189,970	202,637	208,364	229,924	233,469	235,962	239,385	250,869	266,706
Latin America:											
Argentina	58,933	48,038	48,708	44,154	42,132	36,205	81,883	81,703	85,063	91,715	81,365
Brazil	68,033	214,579	214,845	219,611	221,057	216,647	209,412	209,412	207,869	204,671	201,533
Chile	10,740	11,601	11,740	10,798	10,584	11,293	11,620	11,552	14,939	13,481	13,279
Columbia	5,208	9,443	9,691	10,341	13,048	13,800	19,746	20,096	16,838	17,243	16,602
Cuba	6,648	6,526	6,526	6,526	6,526	6,526	6,526	6,526	7,841	7,841	7,841
Mexico	73,754	71,938	73,352	73,804	70,136	74,128	68,787	64,815	61,182	61,129	63,822
Panama	6,544	4,246	4,246	4,670	4,789	4,697	6,140	6,140	6,177	7,254	8,093
Peru	14,841	12,930	12,930	13,653	14,429	13,914	14,635	14,731	15,938	16,036	16,783
Uruguay	1,551	1,462	1,462	1,325	1,353	1,370	1,526	1,454	3,354	2,415	2,714
Venezuela	8,044	6,374	6,374	7,362	11,532	12,315	12,334	13,860	14,416	19,590	21,301
Other Latin American Republics	18,597	23,065	24,133	25,987	27,026	27,677	28,930	29,821	30,317	30,022	29,185
Bahamas and Bermuda	7,985	8,159	8,238	8,488	8,609	7,913	8,518	8,518	8,225	8,214	7,773
Netherlands Antilles and Surinam	1,359	1,478	1,478	1,477	1,502	1,457	1,468	1,468	1,515	1,466	1,483
Other Latin America	1,748	1,357	1,367	1,888	2,234	1,268	2,452	2,024	1,440	1,599	1,038
Total Latin America	283,985	421,196	425,090	430,084	434,957	429,210	473,977	472,120	475,114	482,676	472,812
Asia:											
China Mainland	-	-	-	-	-	-	-	-	-	-	-
Hong Kong	39	33	33	33	-	-	-	-	-	42	42
India	5,041	3,574	3,574	4,889	5,035	5,471	11,399	11,399	13,706	15,295	16,176
Indonesia	10,400	10,749	10,948	8,444	8,463	8,496	8,486	8,486	5,981	6,052	5,962
Israel	16,080	15,388	15,388	14,115	14,166	14,835	16,200	16,200	16,913	15,976	15,884
Japan	89,980	89,181	89,181	81,216	85,019	88,759	98,340	98,340	97,548	90,263	101,760
Korea	190	292	292	288	307	245	717	717	1,260	1,127	1,272
Philippines	46,123	45,876	47,104	46,243	46,473	47,248	50,390	23,046	19,019	20,563	20,585
Taiwan	5,746	8,729	8,729	9,198	8,370	7,288	8,345	8,345	8,245	8,089	8,096
Thailand	1,620	938	938	237	182	139	73	197	222	306	679
Other Asia	10,279	9,798	10,952	12,671	12,777	12,172	18,271	18,271	21,872	22,158	23,050
Total Asia	185,498	184,558	187,139	177,334	180,792	184,653	212,221	185,001	184,766	179,871	193,506
Africa:											
Congo (Kinshasa)	-	120	120	80	81	81	121	121	121	121	121
Morocco	4	4	4	4	-	-	-	-	-	-	-
South Africa	4,309	1,962	1,962	1,962	1,973	1,963	1	1	978	194	842
United Arab Republic (Egypt)	4,397	3,807	3,807	4,540	4,726	4,991	4,467	4,467	4,602	4,189	3,970
Other Africa	84,154	81,741	85,492	84,524	84,187	84,285	84,084	80,591	81,786	81,443	84,892
Total Africa	92,864	87,634	91,385	91,110	90,967	91,320	88,673	85,180	87,487	85,947	89,825
Other countries:											
Australia	12,359	12,465	13,714	15,742	16,375	17,523	16,436	16,886	17,127	12,526	13,327
All other	1,045	1,051	1,051	1,807	976	971	1,000	1,000	1,668	1,104	875
Total other countries	13,404	13,516	14,765	17,549	17,351	18,494	17,436	17,886	18,795	13,630	14,202
International and regional	-	-	-	-	-	-	-	-	-	-	-
Grand total	831,940	961,931 1/	1,080,595 1/	1,075,387	1,081,163	1,100,640	1,168,612 1/	1,139,040 1/	1,156,308	1,206,849	1,235,950

Note: Data are reported by exporters, importers, industrial and commercial firms, and other nonbanking concerns in the United States. Data exclude claims held through United States banks and intercompany accounts between firms in the United States and their affiliates abroad.

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

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Section IV - Supplementary Data by Countries
Table 6. - Foreign Credit and Debit Balances in Brokerage Accounts

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1963	December 1964	December 1965	June 1966	December 1966p	December 1963	December 1964	December 1965	June 1966	December 1966p
Europe:										
Austria	274	233	1,213	251	510	116	113	212	315	119
Belgium	2,128	1,522	4,057	3,402	3,251	1,689	977	861	774	1,059
Denmark	140	71	355	368	140	148	152	44	175	103
Finland	12	4	26	34	8	-	14	28	6	5
France	5,246	6,562	7,644	9,460	8,455	5,010	3,939	5,556	7,994	5,190
Germany	3,109	3,350	4,056	7,665	9,622	4,967	4,858	5,111	7,384	5,895
Greece	355	195	396	442	240	1,056	508	775	891	1,042
Italy	2,039	2,884	3,952	4,061	7,151	4,186	3,845	4,876	6,314	5,590
Netherlands	4,088	4,296	7,459	7,301	7,961	4,645	2,437	3,962	4,793	1,927
Norway	971	1,507	1,212	1,216	1,082	403	210	668	878	763
Portugal	535	340	628	410	480	58	38	79	99	294
Spain	1,907	1,803	3,250	1,106	1,967	2,563	1,816	1,306	710	2,922
Sweden	798	439	667	765	659	270	678	304	401	210
Switzerland	42,857	47,015	52,965	63,760	61,361	14,665	15,239	20,040	22,301	19,871
Turkey	35	34	55	24	20	565	105	66	34	265
United Kingdom	9,863	12,510	14,956	17,415	13,209	11,223	6,987	12,661	12,206	13,100
Yugoslavia	27	-	17	10	11	60	19	-	-	-
Other Western Europe	778	1,187	1,632	1,645	2,198	642	585	555	886	1,265
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	100	256	76	156	87	409	368	18	12	1
Total Europe	75,262	85,208	104,616	119,491	118,412	52,675	42,888	57,122	66,173	58,621
Canada	9,164	8,846	15,390	22,089	17,001	20,022	21,325	24,599	34,009	27,658
Latin America:										
Argentina	1,115	1,097	1,983	2,084	2,236	2,260	1,881	972	1,557	1,607
Brazil	776	871	911	795	485	752	558	978	1,219	790
Chile	948	499	386	419	318	531	657	242	797	610
Colombia	470	417	679	723	674	294	287	537	855	405
Cuba	79	58	226	62	9	9	7	5	5	6
Mexico	3,157	3,066	3,584	2,809	3,822	1,491	2,634	2,189	2,958	4,305
Panama	2,159	1,596	2,378	2,065	5,936	2,006	1,495	1,891	3,309	4,269
Peru	365	423	391	572	514	704	303	200	218	475
Uruguay	1,566	1,545	1,611	1,818	2,124	1,274	1,316	1,024	1,479	1,355
Venezuela	3,788	2,086	5,580	7,074	3,636	2,272	1,577	2,291	2,739	2,296
Other Latin American Republics	552	633	912	600	1,045	947	529	648	563	482
Bahamas and Bermuda	626	487	1,166	5,005	2,876	635	224	566	1,020	890
Netherlands Antilles and Surinam	1,498	1,900	1,692	2,915	1,816	648	2,286	1,570	2,655	2,801
Other Latin America	323	359	91	271	175	100	197	147	971	46
Total Latin America	17,422	15,037	21,590	27,212	25,666	13,923	13,951	13,327	20,345	20,337
Asia:										
China Mainland	4	9	1	1	1	29	53	4	-	-
Hong Kong	2,589	2,816	4,378	3,752	5,308	15,882	8,047	14,770	19,730	11,138
India	775	43	52	29	166	160	203	51	118	87
Indonesia	24	36	35	18	13	36	9	30	2	8
Israel	112	47	371	465	579	409	311	650	521	599
Japan	375	414	563	706	1,219	485	276	525	736	996
Korea	10	3	38	39	31	-	-	3	1	3
Philippines	223	68	199	128	242	141	128	146	252	287
Taiwan	57	43	135	138	474	38	55	95	134	96
Thailand	67	20	23	30	35	16	2	121	133	95
Other Asia	2,032	2,557	9,547	4,304	4,839	2,593	2,555	6,398	10,000	7,051
Total Asia	6,268	6,056	15,342	9,610	12,965	19,739	11,639	22,793	31,627	20,360
Africa:										
Congo (Kinshasa)	8	23	27	16	6	12	19	65	89	5
Morocco	46	18	49	19	73	75	71	37	272	72
South Africa	147	65	181	104	64	354	26	120	123	173
United Arab Republic (Egypt)	18	4	7	17	10	105	23	12	14	15
Other Africa	382	332	866	543	517	551	366	402	349	379
Total Africa	601	449	1,130	699	670	1,097	505	636	847	644
Other countries:										
Australia	129	172	331	211	198	114	183	136	169	249
All other	188	253	58	90	294	222	128	189	121	264
Total other countries	317	425	389	301	492	336	311	325	290	513
International and regional	-	3	-	-	-	-	2	-	-	-
Grand total	109,034	116,024	158,457	179,402	175,148	107,842	90,621	118,802	153,291	128,133

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Section IV - Supplementary Data by Countries
Table 7. - Short-Term Banking Liabilities to Foreigners in Countries and Areas Not Regularly Reported Separately

(Position at end of period in thousands of dollars)

Country	December 1961	December 1962	December 1963	December 1964	December 1965	April 1966	December 1966
"Other Western Europe"							
Cyprus	657	617	722	574	802	568	1,733
Gibraltar	1,242	728	1,657	906	2,195	1,413	1,064
Iceland	3,148	5,632	6,974	5,173	5,808	3,969	6,551
Ireland, Republic of	3,240	2,906	10,696	8,697	6,213	6,649	8,876
Luxembourg	16,111	10,830	7,361	17,384	21,119	28,175	25,260
Malta	31	216	676	514	773	1,613	845
Monaco	3,411	1,729	2,687	4,110	3,653	3,976	3,146
"Other Eastern Europe"							
Albania	178	275	243	180	403	589	530
Bulgaria	1,170	1,558	1,419	662	2,498	1,078	5,439
Czechoslovakia 1/	851	1,140	781	1,027	1,982	1,845	3,723
Estonia	1,638	1,524	1,453	1,576	1,418	1,530	n.a.
Hungary	1,029	1,115	1,838	1,495	1,652	1,241	2,225
Latvia	504	421	356	432	386	286	n.a.
Lithuania	318	368	411	328	356	317	350
Poland 1/	7,205	8,899	13,522	9,735	12,749	12,663	13,219
Rumania 1/	1,507	1,650	1,379	1,922	6,836	5,746	6,575
Soviet Zone of Germany	1,268	1,557	2,236	1,321	1,700	2,004	n.a.
"Other Latin American Republics"							
Bolivia 1/	26,173	23,182	32,567	43,186	67,375	64,414	66,872
Costa Rica	13,284	16,498	29,127	31,495	34,165	32,850	34,626
Dominican Republic 1/	22,835	42,028	58,037	55,815	72,288	54,276	53,158
Ecuador	23,595	36,283	53,449	67,060	69,600	62,339	86,280
Guatemala 1/	45,773	40,865	47,862	48,702	68,128	86,863	64,155
Haiti	9,865	10,487	12,940	14,348	16,335	16,688	16,290
Honduras	14,769	13,776	20,031	26,044	31,407	43,162	26,807
Jamaica	1,840	3,255	5,564	6,994	8,563	11,461	11,722
Nicaragua	17,345	14,838	34,963	42,393	67,009	74,973	72,773
Paraguay	4,874	5,667	8,892	11,377	13,795	15,004	14,859
El Salvador 1/	21,936	22,472	41,690	56,023	66,198	78,290	68,896
Trinidad and Tobago	2/	3,077	2,280	7,367	3,577	6,275	4,681
"Other Latin America"							
British Honduras	240	251	507	1,639	2,404	1,698	775
British West Indies	14,042 2/	9,043	11,665	7,983	11,491	8,921	14,638
French West Indies and French Guiana	533	1,044	1,310	1,104	2,157	1,534	1,281
"Other Asia"							
Aden and South Arabia	2,435	2,757	3,563	4,029	4,400	4,851	n.a.
Afghanistan	3,616	5,288	4,995	5,491	5,636	7,962	9,450
Bahrain	574	1,415	1,397	2,046	4,122	3,792	6,403
Burma	4,501	2,468	9,865	32,508	49,092	34,588	n.a.
Cambodia	15,297	12,606	6,931	1,491	2,682	3,074	1,109
Ceylon	6,470	4,858	3,101	2,410	2,401	3,290	3,190
Iran 1/	31,349	18,742	23,505	23,432	66,930	79,244	36,600
Iraq	20,190	8,489	19,849	21,601	11,954	27,131	n.a.
Jordan	1,608	1,161	2,792	2,715	15,991	16,012	39,726
Kuwait	27,124	33,033	46,539	56,363	35,523	24,635	49,178
Laos	4,636	14,007	8,818	4,978	3,234	5,653	n.a.
Lebanon	52,283	65,873	76,320	84,194	99,715	92,015	100,059
Malaysia 3/	7,557	18,368	24,104	22,167	25,947	31,233	38,301
Nepal	981	1,106	2,059	1,954	6,792	7,202	n.a.
Pakistan	10,065	15,850	17,341	23,056	19,417	20,961	49,196
Ryukyu Islands (including Okinawa)	14,599	17,030	21,722	25,566	23,999	39,458	15,935 4/
Saudi Arabia	24,871	28,384	61,710	197,229	283,601	290,985	176,142
Singapore 3/	3/	3/	3/	3/	8,940	4,897	34,632
Syria	2,558	4,894	2,111	7,583	4,030	4,752	3,425
Trucial States	n.a.	n.a.	n.a.	2,790	1,776	2,768	2,157
Viet Nam	7,906	10,057	12,127	19,043	39,035	123,768	176,961
"Other Africa"							
Algeria	504	1,607	903	1,529	7,633	13,563	11,349
Canary Islands	428	779	713	799	880	1,169	1,298
Ethiopia (including Eritrea)	11,061	17,045	22,275	33,736	44,123	58,924	53,478
French Somaliland	776	758	1,740	1,583	1,557	1,259	949
Ghana	1,063	4,068	6,433	5,589	2,621	2,864	6,866
Guinea	1,258	540	853	395	634	395	280
Ivory Coast	389	1,360	936	1,367	3,242	2,675	880
Kenya	n.a.	n.a.	2,109	2,574	1,461	1,410	1,168
Liberia	21,864	17,619	22,009	20,011	17,887	19,694	21,158
Libya	5,421	5,496	14,084	28,921	34,806	26,665	37,082
Malagasy Republic	326	639	561	638	913	691	1,084
Mozambique	1,550	2,510	1,361	2,505	1,583	1,692	n.a.
Nigeria	21,772	26,796	17,811	15,726	21,730	20,347	n.a.
"Portuguese West Africa"	419	656	2,450	4,432	4,378	7,622	4,523
Somali Republic	1,662	571	840	508	835	894	839
Southern Rhodesia 5/	6,469	6,774	4,374	3,367	3,287	3,533	2,717
Sudan	1,990	2,432	2,492	2,232	3,708	3,293	3,424
Tunisia	1,216	10,881	975	949	1,757	959	1,122
Zambia 5/	5/	5/	5/	5/	7,234	16,134	n.a.
"Other countries"							
New Caledonia	1,407	32	1,362	1,691	1,628	16,134	440
New Zealand	3,967	4,685	10,475	11,956	18,681	27,113	13,580

Note: Through 1962, except as noted, data are based on reports from banks in the Second (New York) Federal Reserve District only, and include funds held in an account with the U.S. Treasury; subsequent data are as reported by banks in all Federal Reserve Districts. They represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" categories in the regular monthly series in the "Treasury Bulletin."

2/ Data for Trinidad and Tobago included with British West Indies.

3/ Through April 1965, Singapore included with Malaysia.

4/ Data exclude $12,372 thousand resulting from changes in reporting coverage and classification.

5/ Through December 1964, data for Malawi (formerly Nyasaland) and Zambia (formerly Northern Rhodesia) included with Southern Rhodesia.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 8. - Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1965

(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	15,078	5	421	11,571	3,001	80	16,566	-	78	14,641	1,754	93
Belgium	121,160	137	1,092	54,524	32,360	24,147	111,379	11	1,789	67,826	22,573	19,180
Denmark	22,733	1,494	770	2,189	15,925	355	33,638	4,034	4,364	2,379	24,780	81
Finland	991	-	7	258	725	-	26,962	33	-	101	26,567	261
France	298,603	1,416	44,488	221,182	35,399	17,618	279,026	2,342	5,895	223,930	11,512	35,347
Germany	225,580	371	45,490	88,402	54,450	36,573	135,772	167	2,625	78,554	45,312	9,114
Greece	2,571	2	23	2,493	34	22	3,491	26	13	3,416	19	17
Italy	99,696	842	6,911	56,194	33,331	3,448	90,462	334	1,549	63,141	22,779	2,659
Netherlands	296,413	3,262	12,071	136,332	25,918	119,830	213,018	1,146	12,021	147,790	22,430	29,631
Norway	95,685	38,069	23,366	6,270	24,043	337	127,321	86,935	4,915	6,902	28,116	453
Portugal	21,744	47	736	19,847	673	441	32,871	25	130	11,683	20,677	356
Spain	36,456	373	1,491	21,729	8,848	3,515	37,217	232	1,069	24,350	9,129	2,437
Sweden	79,238	23,166	22,224	7,645	20,457	5,846	124,497	38,885	19,017	11,679	54,701	215
Switzerland	1,658,807	16,453	90,810	1,310,173	176,008	59,363	1,534,808	6,455	45,615	1,347,300	90,861	44,577
Turkey	928	17	38	639	17	217	1,317	-	125	1,016	164	12
United Kingdom	1,371,505	526,849	165,303	546,827	86,724	51,802	1,793,078	381,644	288,733	945,016	130,483	47,202
Yugoslavia	634	-	-	3	500	131	1,586	-	-	450	500	636
Other Western Europe	51,806	823	3,143	36,431	11,132	1,227	86,373	89	1,904	43,375	39,720	787
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1,209	494	-	363	279	73	1,392	666	42	456	177	51
Total Europe	4,400,942	608,370	415,681	2,522,572	528,794	325,025	4,652,774	523,024	389,882	2,994,505	552,254	193,109
Canada	2,017,202	443,263	244,399	671,869	279,607	530,060	2,648,420	347,547	208,442	625,193	1,102,845	365,944
Latin America:												
Argentina	27,742	147	932	18,909	7,109	736	33,156	123	631	18,254	13,642	506
Brazil	15,475	54	64	11,420	2,092	843	14,204	22	1,281	11,535	459	907
Chile	10,422	2	623	5,615	1,676	2,406	8,732	8	410	5,502	443	1,925
Colombia	13,325	17	413	9,546	2,112	401	9,168	8	524	8,011	330	295
Cuba	420	-	27	378	-	15	897	-	22	865	4	-
Mexico	93,840	317	1,961	35,511	28,483	7,170	117,027	964	1,317	39,758	59,902	15,086
Panama	56,338	201	1,449	45,820	4,914	1,836	53,611	62	4,235	43,531	3,153	2,630
Peru	9,389	16	164	7,837	474	1,858	10,194	9	162	9,017	113	710
Uruguay	37,448	116	429	14,431	5,430	1,473	31,154	144	303	25,817	3,047	1,843
Venezuela	58,354	140	1,114	41,305	14,321	1,424	55,751	76	660	34,342	19,338	1,335
Other Latin American Republics	10,663	324	938	4,777	1,598	924	11,738	127	687	7,761	1,390	765
Bahamas and Bermuda	83,474	4,397	7,272	36,889	26,928	8,069	94,454	3,688	4,209	37,943	29,616	18,998
Netherlands Antilles and Surinam	85,122	2,976	5,485	70,446	4,297	1,938	100,624	1,846	8,311	81,006	6,278	3,183
Other Latin America	2,967	5	79	1,824	955	64	2,061	5	83	1,737	72	164
Total Latin America	474,389	8,771	23,000	311,447	102,603	28,568	541,219	7,165	22,841	325,079	137,787	48,347
Asia:												
China Mainland	36	10	-	22	-	4	31	20	-	11	-	-
Hong Kong	126,698	70	4,525	116,369	4,200	1,534	111,323	68	849	105,094	3,363	1,959
India	11,428	10,014	116	290	1,006	2	11,348	10,003	-	304	1,001	40
Indonesia	171	-	-	168	-	3	375	-	204	149	22	-
Israel	22,784	116	65	6,018	16,230	354	97,604	15	25	4,852	92,503	209
Japan	39,203	4,127	538	6,341	16,650	11,147	74,222	143	417	5,792	64,900	2,970
Korea	115	-	-	115	-	-	118	-	-	118	-	-
Philippines	2,324	11	43	1,470	489	311	17,523	72	45	1,470	14,613	1,323
Taiwan	4,440	1	891	538	1,000	10	3,800	-	22	2,754	1,001	23
Thailand	12,448	-	26	457	12,000	15	5,549	-	8	517	5,010	14
Other Asia	105,995	10,938	4,814	57,652	30,861	1,725	107,559	12,984	2,359	49,179	41,536	1,501
Total Asia	324,291	25,297	9,023	189,440	82,436	18,105	429,452	23,295	3,929	170,240	223,949	8,039
Africa:												
Congo (Kinshasa)	405	-	-	399	2	4	308	-	-	288	-	20
Morocco	946	74	-	800	11	61	784	70	13	608	2	91
South Africa	6,719	26	80	1,054	5,485	74	2,596	10	122	1,090	1,009	365
United Arab Republic (Egypt)	194	4	-	190	-	-	235	-	-	226	2	7
Other Africa	15,735	522	303	4,142	10,605	163	21,414	514	3,182	5,719	11,681	318
Total Africa	23,999	626	383	6,585	16,103	302	25,337	594	3,317	7,931	12,694	801
Other countries:												
Australia	31,132	68	52	1,429	25,866	3,717	71,399	-	195	2,703	68,157	344
All other	11,147	9	-	6,746	4,363	29	23,164	-	-	3,772	19,359	33
Total other countries	42,279	77	52	8,175	30,229	3,746	94,563	-	195	6,475	87,516	377
International and regional:												
International	257,568	72,479	24,455	9,812	150,462	360	537,998	220,872	9,644	3,801	303,681	-
European regional	7,827	-	-	-	7,827	-	19,400	-	-	-	19,400	-
Latin American regional	27,803	27,778	-	25	-	-	30,500	30,500	-	-	-	-
Total international and regional	293,198	100,257	24,455	9,837	158,289	360	587,898	251,372	9,644	3,801	323,081	-
Grand total	7,576,300	1,077,155	674,993	3,719,925	1,198,061	906,166	8,979,663	1,152,997	636,699	4,133,224	2,440,126	616,617

Note: Excludes transactions in nonmarketable U.S. Treasury bonds, foreign currency series. See "International Financial Statistics," Table 2.

Section IV - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Grand total			Participation certificates issued by FNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education and Welfare 2/			Housing and Urban Development: Federal National Mortgage Association 3/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1962	596	-	1,202	-	-	-	-	-	-	-	-	-	-	-	-
1963	250	98	1,354	-	-	-	-	-	-	-	-	-	-	-	-
1964	373	523	1,204	-	-	-	-	-	-	-	-	-	-	-	-
1965	792	255	1,741	300	-	300	-	-	-	-	-	-	200	-	200
1966	3,037	428	4,350	1,840	30	2,110	-	-	-	-	-	-	605	20	785
1966-February	375	-	2,935	-	-	1,170	-	-	-	-	-	-	-	-	505
March	-	70	2,865	-	-	1,170	-	-	-	-	-	-	-	-	505
April	831	27	3,670	410	-	1,580	-	-	-	-	-	-	160	-	665
May	-	173	3,496	-	-	1,580	-	-	-	-	-	-	-	-	665
June	926	72	4,350	530	-	2,110	-	-	-	-	-	-	120	-	785
July	-	115	4,235	-	35	2,075	-	-	-	-	-	-	-	17	768
August	-	614	3,621	-	-	2,075	-	-	-	-	-	-	-	-	768
September	19	28	3,612	-	-	2,075	-	-	-	-	-	-	-	-	768
October	194	266	3,540	-	-	2,075	-	-	-	-	-	-	-	-	768
November	151	65	3,626	-	30	2,045	-	-	-	-	-	-	-	20	748
December	333	25	3,934	-	25	2,020	-	-	-	-	-	-	-	5	743
1967-January	1,415	-	5,349	1,100	-	3,120	170	-	170	60	-	60	465	-	1,208
February	611	26	5,934	-	-	3,120	-	-	170	-	-	60	-	-	1,208
Fiscal 1967 to date	2,724	1,139	5,934	1,100	90	3,120	170	-	170	60	-	60	465	42	1,208

Fiscal year or month	Participation certificates issued by FNMA acting as trustee - (Cont.): Housing and Urban Development (Cont.): Office of Secretary 4/			Small Business Administration 5/			Veterans' Administration 6/			Export-Import Bank of Washington			Commodity Credit Corporation 7/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1962	-	-	-	-	-	-	-	-	-	300	-	300	296	-	902
1963	-	-	-	-	-	-	-	-	-	250	30	520	-	68	834
1964	-	-	-	-	-	-	-	-	-	373	66	827	-	457	377
1965	-	-	-	-	-	-	100	-	100	450	255	1,022	42	-	419
1966	-	-	-	350	-	350	885	10	975	761	398	1,385	436	-	855
1966-February	-	-	-	-	-	-	-	-	665	365	-	1,092	11	-	673
March	-	-	-	-	-	-	-	-	665	-	-	1,092	-	70	603
April	-	-	-	-	-	-	250	-	915	-	27	1,065	421	-	1,025
May	-	-	-	-	-	-	-	-	915	-	76	989	-	98	927
June	-	-	-	350	-	350	60	-	975	396	-	1,385	-	72	855
July	-	-	-	-	-	350	-	18	957	-	-	1,385	-	80	775
August	-	-	-	-	-	350	-	-	957	-	26	1,359	-	588	187
September	-	-	-	-	-	350	-	-	957	-	28	1,331	19	-	206
October	-	-	-	-	-	350	-	-	957	107 8/	266 8/	1,172	87	-	293
November	-	-	-	-	-	350	-	10	947	-	35	1,137	151	-	444
December	-	-	-	-	-	350	-	20	927	250 9/	-	1,387	83	-	527
1967-January	150	-	150	155	-	505	100	-	1,027	154 9/	-	1,541	162	-	688
February	-	-	150	-	-	505	-	-	1,027	500	26	2,015	111	-	799
Fiscal 1967 to date	150	-	150	155	-	505	100	48	1,027	1,011	381	2,015	613	668	799

1/ Represents Direct Loan program.
2/ Represents program for Construction of Higher Education Facilities.
3/ Includes Special Assistance and Management and Liquidating programs.
4/ Represents College Housing program.
5/ Includes programs for Disaster Loans and Business Loans and Investments.
6/ Includes Direct Loan and Loan Guaranty programs.
7/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest." Amounts shown as sales and retirements represent the net excess transactions for the period.
8/ Includes $107 million refunding transaction.
9/ Represents transactions outside the assets sales program carried in Budget document.

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