# Treasury Bulletin

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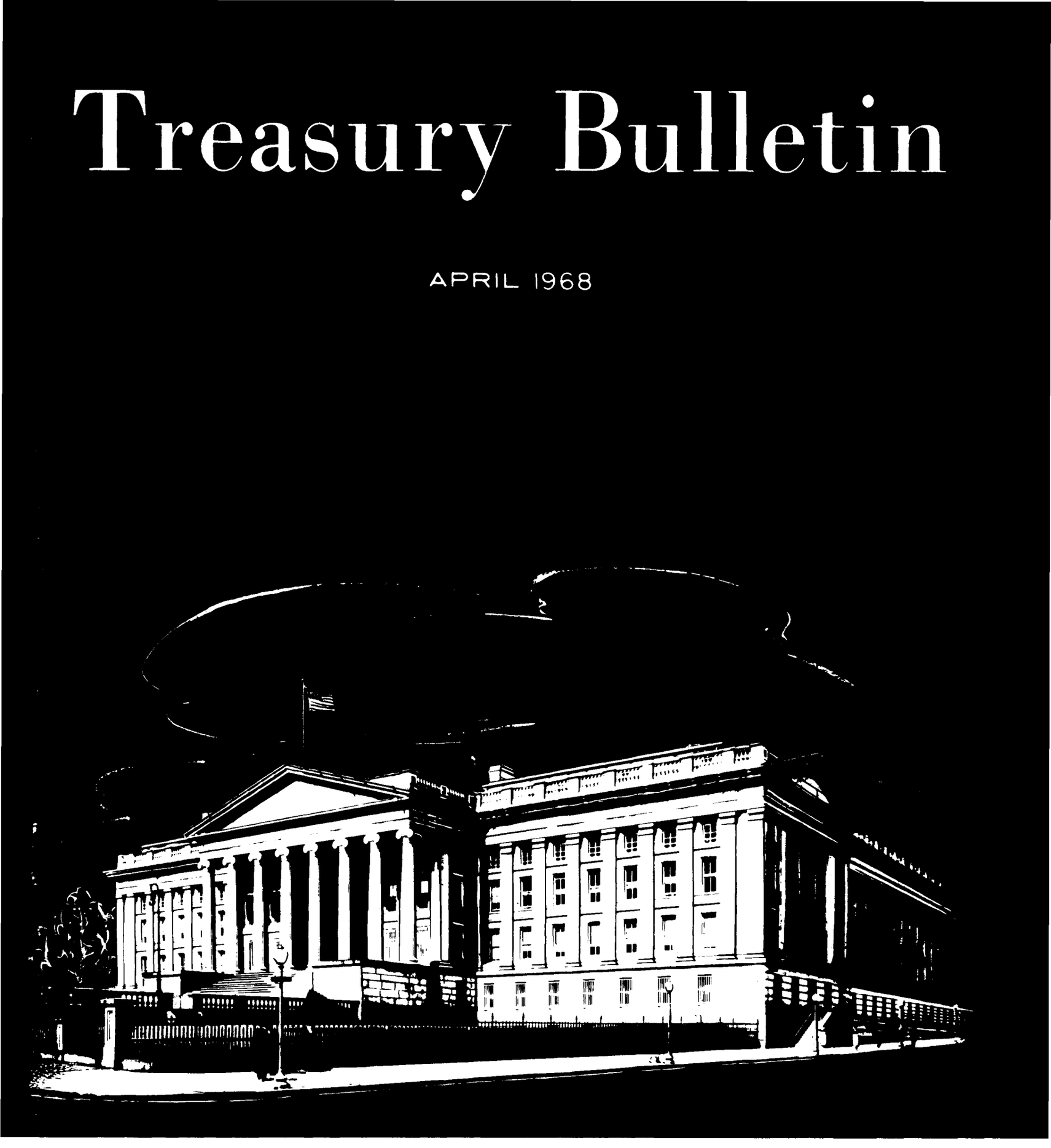

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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

# Treasury Financing Operations

9-Month and One-Year Bills

On March 20 tenders were invited for $500 million, or thereabouts, of 274-day Treasury bills, representing an additional amount of bills dated December 31, 1967, maturing December 31, 1968, and for $1 billion, or thereabouts, of 365-day Treasury bills to be dated March 31, 1968, to mature March 31, 1969, both series to be issued April 1, 1968. These issues were to refund $1.4 billion of bills maturing March 31 and to raise $100 million cash. Tenders were opened on March 26.

Tenders received for the 274-day bills totaled $1,120 million, of which $500 million was accepted, including $15 million of noncompetitive tenders. The average bank discount rate was 5.423 percent.

Tenders received for the 365-day bills totaled $1,523 million, of which $1,000 million was accepted, including $32 million of noncompetitive tenders. The average bank discount rate was 5.475 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled $10.4 billion, replacing $10.0 billion of maturing bills and raising $400 million cash. There were four 91-day issues of $1.6 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 | | | |
| 1968 | 1967 | | 1968 | |
| Mar. 7 | Dec. 7 | 4.999 | Mar. 7 | 5.172 |
| 14 | 14 | 5.107 | 14 | 5.321 |
| 21 | 21 | 5.285 | 21 | 5.377 |
| 28 | 28 | 5.185 | 28 | 5.301 |

1/ Bank discount basis.

On April 10 the Treasury announced that weekly offerings of 6-month bills would be enlarged by $100 million commencing with the bills auctioned on April 15, and probably running through the auction on June 24. Weekly bill offerings over the period would include $1.6 billion of 3-month bills and $1.1 billion of 6-month bills.

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.

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

Foreign series securities issued in March totaled $1,256 million, consisting of nineteen certificates of indebtedness and one note. Redemptions for the month totaled $1,407 million. At the end of March, foreign series securities outstanding totaled $1,844 million. (Details are shown on page 50.)

Foreign currency series securities issued in March consisted of one note denominated in Swiss francs equivalent to $100 million. There were no redemptions. At the end of March foreign currency series securities outstanding totaled an equivalent of $1,490 million, and were denominated in Austrian schillings, Belgian francs, German marks, Italian lire, Netherland guilders, and Swiss francs. (Details are shown on page 54.)

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

ANNOUNCEMENT

As announced in the January Treasury Bulletin, the tables showing administrative budget and trust fund receipts and expenditures have been discontinued. Certain historical tables, based on the 1969 Budget of the U. S. Government, which show data on the basis of budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts, will be shown until a new series of tables designed especially for the Bulletin can be fully developed on the new basis.

## Table 1. - Budget Receipts, Outlays, Financing, and Debt

(In millions of dollars)

| Description | Actual | | | | | | | | | | Estimate | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 |
| Receipts, expenditures, and net lending: | | | | | | | | | | | | |
| Expenditure account: | | | | | | | | | | | | |
| Receipts | 79,617 | 79,048 | 92,481 | 94,393 | 99,656 | 106,578 | 112,702 | 116,855 | 130,901 | 149,591 | 155,830 | 178,108 |
| Expenditures (excludes net lending) | 81,177 | 89,693 | 90,385 | 96,717 | 104,660 | 111,465 | 118,122 | 116,718 | 130,740 | 153,238 | 169,856 | 182,797 |
| Expenditure deficit (-) | -1,560 | -10,645 | 2,096 | -2,324 | -5,004 | -4,887 | -5,420 | 137 | 161 | -3,647 | -14,026 | -4,689 |
| Loan account: | | | | | | | | | | | | |
| Loan disbursements | 6,520 | 7,859 | 8,310 | 7,869 | 9,621 | 9,646 | 10,237 | 10,911 | 14,628 | 17,787 | 20,869 | 20,372 |
| Loan repayments | 4,976 | 5,201 | 6,427 | 6,671 | 7,271 | 9,791 | 9,693 | 9,662 | 10,796 | 12,611 | 15,091 | 17,106 |
| Net lending | 1,544 | 2,659 | 1,882 | 1,198 | 2,351 | -145 | 545 | 1,249 | 3,832 | 5,176 | 5,779 | 3,265 |
| Total budget: | | | | | | | | | | | | |
| Receipts | 79,617 | 79,048 | 92,481 | 94,393 | 99,656 | 106,578 | 112,702 | 116,855 | 130,901 | 149,591 | 155,830 | 178,108 |
| Expenditures and net lending | 82,720 | 92,352 | 92,268 | 97,915 | 107,011 | 111,320 | 118,667 | 117,966 | 134,572 | 158,414 | 175,635 | 186,062 |
| Budget deficit (-) | -3,103 | -13,304 | 213 | -3,522 | -7,355 | -4,742 | -5,965 | -1,111 | -3,671 | -8,823 | -19,805 | -7,954 |
| Budget financing: 1/ | | | | | | | | | | | | |
| Borrowing from the public | 6,607 | 8,331 | 1,777 | 1,143 | 9,453 | 5,971 | 2,978 | 3,953 | 6,031 | 3,551 | 20,840 | 8,000 |
| Reduction in cash balances, etc. | -3,504 | 4,973 | -1,990 | 2,379 | -2,098 | -1,229 | 2,987 | -2,842 | -2,360 | 5,272 | -1,035 | -46 |
| Total, budget financing | 3,103 | 13,304 | -213 | 3,522 | 7,355 | 4,742 | 5,965 | 1,111 | 3,671 | 8,823 | 19,805 | 7,954 |
| Outstanding debt, end of year: 1/ | | | | | | | | | | | | |
| Gross amount outstanding | 279,147 | 286,666 | 289,243 | 290,991 | 301,074 | 308,488 | 314,377 | 320,806 | 329,473 | 341,343 | 369,993 | 387,167 |
| Held by the public | 225,972 | 234,303 | 236,080 | 237,223 | 246,676 | 252,647 | 255,625 | 259,578 | 265,609 | 269,160 | 290,000 | 298,000 |

Source: The Budget of the United States Government, Fiscal Year 1969.

1/ Data represent results of preliminary adjustment to new budget concepts and may be revised later.

## FEDERAL FISCAL OPERATIONS

### Table 2. - Budget Receipts by Source

(In millions of dollars)

| Description | Actual | | | | | | | | | | Estimate | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 |
| Individual income taxes | 34,724 | 36,719 | 40,715 | 41,338 | 45,571 | 47,588 | 48,697 | 48,792 | 55,446 | 61,526 | 67,700 | 80,900 |
| Corporation income taxes | 20,074 | 17,309 | 21,494 | 20,955 | 20,523 | 21,579 | 23,492 | 25,461 | 30,073 | 33,971 | 31,300 | 34,300 |
| Employment taxes | 8,624 | 8,821 | 11,248 | 12,679 | 12,835 | 14,746 | 16,959 | 17,358 | 20,662 | 27,823 | 29,730 | 34,154 |
| Unemployment insurance | 1,924 | 2,131 | 2,668 | 2,904 | 3,337 | 4,112 | 4,045 | 3,819 | 3,777 | 3,652 | 3,660 | 3,594 |
| Premiums for insurance and retirement | 682 | 769 | 768 | 866 | 873 | 944 | 1,006 | 1,079 | 1,126 | 1,853 | 2,049 | 2,275 |
| Excise taxes | 10,638 | 10,578 | 11,676 | 11,860 | 12,534 | 13,194 | 13,731 | 14,570 | 13,061 | 13,719 | 13,848 | 14,671 |
| Estate and gift taxes | 1,393 | 1,333 | 1,606 | 1,896 | 2,016 | 2,167 | 2,394 | 2,716 | 3,066 | 2,978 | 3,100 | 3,400 |
| Customs | 781 | 925 | 1,105 | 982 | 1,142 | 1,206 | 1,252 | 1,442 | 1,767 | 1,901 | 2,000 | 2,070 |
| Other receipts | 777 | 463 | 1,200 | 913 | 825 | 1,042 | 1,126 | 1,617 | 1,923 | 2,168 | 2,443 | 2,744 |
| Total, budget receipts | 79,617 | 79,048 | 92,481 | 94,393 | 99,656 | 106,578 | 112,702 | 116,855 | 130,901 | 149,591 | 155,830 | 178,108 |
| Memorandum (Excluded above; offset against expenditures) | | | | | | | | | | | | |
| Interfund and intragovernmental transactions | 4,119 | 5,330 | 5,309 | 6,508 | 5,654 | 7,099 | 6,655 | 6,761 | 7,592 | 6,588 | 7,415 | 8,241 |
| Proprietary receipts from the public | | | | | | | | | | 4,948 | 4,430 | 4,617 |

Source: See Table 1.

### Table 3. - Budget Outlays by Function

(In millions of dollars)

| Description | Actual | | | | | | | | | | Estimate | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 |
| Expenditures: | | | | | | | | | | | | |
| 050 National defense | 44,461 | 46,667 | 45,848 | 47,532 | 51,179 | 52,275 | 53,682 | 49,586 | 56,771 | 70,095 | 76,491 | 79,792 |
| 150 International affairs and finance | 2,912 | 2,790 | 3,310 | 3,242 | 4,034 | 4,279 | 4,434 | 4,196 | 4,343 | 4,110 | 4,330 | 4,478 |
| 250 Space research and technology | 89 | 145 | 401 | 744 | 1,257 | 2,552 | 4,171 | 5,091 | 5,932 | 5,423 | 4,803 | 4,573 |
| 350 Agriculture and agricultural resources | 2,541 | 4,718 | 2,893 | 2,877 | 3,491 | 4,398 | 4,545 | 4,032 | 2,764 | 3,156 | 4,412 | 4,474 |
| 400 Natural resources | 1,203 | 1,233 | 1,084 | 1,626 | 1,736 | 1,607 | 2,042 | 2,140 | 2,167 | 2,113 | 2,416 | 2,483 |
| 500 Commerce and transportation | 2,922 | 4,367 | 4,643 | 4,929 | 5,193 | 5,516 | 6,283 | 7,043 | 6,789 | 7,308 | 7,695 | 7,996 |
| 550 Housing and community development | -36 | 30 | 21 | 157 | 160 | 193 | 151 | 116 | 442 | 577 | 697 | 1,429 |
| 650 Health, labor, and welfare | 15,763 | 18,019 | 19,105 | 22,368 | 23,963 | 25,677 | 27,201 | 28,143 | 33,194 | 39,512 | 46,396 | 51,945 |
| 700 Education | 375 | 550 | 659 | 740 | 842 | 953 | 1,109 | 1,309 | 2,449 | 3,602 | 4,157 | 4,364 |
| 800 Veterans benefits and services | 5,076 | 5,183 | 5,063 | 5,392 | 5,378 | 5,666 | 5,552 | 5,634 | 5,707 | 6,366 | 6,798 | 7,131 |
| 850 Interest | 6,936 | 7,070 | 8,299 | 8,108 | 8,321 | 9,215 | 9,810 | 10,358 | 11,285 | 12,548 | 13,535 | 14,400 |
| 900 General government | 1,010 | 1,159 | 1,332 | 1,508 | 1,653 | 1,799 | 2,072 | 2,231 | 2,316 | 2,452 | 2,618 | 2,827 |
| Special allowances | - | - | - | - | - | - | - | - | - | - | 100 | 1,950 |
| Undistributed adjustments to amounts above | -2,076 | -2,239 | -2,272 | -2,506 | -2,547 | -2,666 | -2,931 | -3,164 | -3,421 | -4,022 | -4,591 | -5,049 |
| Total, expenditures | 81,177 | 89,693 | 90,385 | 96,717 | 104,660 | 111,465 | 118,122 | 116,715 | 130,740 | 153,238 | 169,856 | 182,797 |
| Net lending: | | | | | | | | | | | | |
| 050 National defense | 1 | -12 | -7 | -41 | * | -64 | -31 | -3 | -1 | -3 | -2 | -4 |
| 150 International affairs and finance | 433 | 418 | -235 | 127 | 528 | -95 | -283 | -21 | 100 | 540 | 716 | 675 |
| 350 Agriculture and agricultural resources | 472 | 700 | 457 | 462 | 648 | 731 | 642 | 777 | 911 | 1,221 | 899 | 1,135 |
| 400 Natural resources | 3 | 6 | 11 | 18 | 21 | 18 | 23 | 16 | 19 | 19 | 16 | 7 |
| 500 Commerce and transportation | 56 | 71 | 27 | 74 | 193 | 145 | 139 | 275 | 193 | 138 | 158 | 125 |
| 550 Housing and community development | 165 | 1,064 | 1,078 | 64 | 490 | -1,012 | -301 | -147 | 1,984 | 1,708 | 3,257 | 1,355 |
| 650 Health, labor, and welfare | - | - | - | * | 1 | 1 | 2 | 19 | 32 | 572 | 21 | -538 |
| 700 Education | 165 | 180 | 204 | 201 | 231 | 288 | 225 | 229 | 376 | 445 | 384 | 335 |
| 800 Veterans benefits and services | 261 | 245 | 363 | 296 | 248 | -146 | 129 | 88 | 214 | 532 | 370 | 211 |
| 900 General government | -12 | -14 | -15 | -3 | -8 | -11 | -1 | 16 | 5 | 2 | -40 | -37 |
| Total, net lending | 1,544 | 2,659 | 1,882 | 1,198 | 2,351 | -145 | 545 | 1,249 | 3,832 | 5,176 | 5,779 | 3,265 |
| Total, expenditures and net lending | 82,720 | 92,352 | 92,268 | 97,915 | 107,011 | 111,320 | 118,667 | 117,966 | 134,572 | 158,414 | 175,635 | 186,062 |

Source: See Table 1.
* Less than $500,000.

## FEDERAL FISCAL OPERATIONS

### Table 4. - Summary of Fiscal Operations

(In millions of dollars)

| Fiscal year or month | Budget receipts, expenditures and lending | | | | | | | Means of financing - net transactions | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Receipt-expenditure account | | | Loan account 1/ | | | Budget surplus or deficit(-) | Borrowings from the public - Federal securities | | | | |
| | Net receipts 2/ | Net expenditures 3/ | Surplus or deficit(-) | Loan disbursements | Loan repayments | Net lending 3/ | | Public debt securities | Agency securities | Investments of Government accounts 4/ | IMF holdings 5/ | Total borrowings from the public |
| 1968 (Est.) | 155,830 | 169,856 | -14,026 | 20,869 | 15,091 | -5,779 | -19,805 | 20,810 | 7,448 | -7,809 | 391 | 20,840 |
| 1969 (Est.) | 178,108 | 182,797 | -4,689 | 20,372 | 17,106 | -3,265 | -7,954 | 11,877 | 4,596 | -9,174 | 700 | 8,000 |
| 1968-January | 12,237 | 14,882 | -2,645 | 1,890 | 1,301 | -589 | -3,233 | 1,596 | 1,434 | 919 | 14 | 3,963 |
| February | 12,134 | 13,741 | -1,607 | 1,718 | 1,030 | -688 | -2,295 | 5,296 | 100 | -1,533 | 220 | 4,084 |
| March | | | | | | | | | | | | |
| April | | | | | | | | | | | | |
| May | | | | | | | | | | | | |
| June | | | | | | | | | | | | |
| July | | | | | | | | | | | | |
| August | | | | | | | | | | | | |
| September | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| November | | | | | | | | | | | | |
| December | | | | | | | | | | | | |
| Fiscal 1968 to date | 91,663 | 113,702 | -22,038 | 12,504 | 9,497 | -3,006 | -25,045 | 25,335 | 3,287 | -2,246 | 670 | 27,045 |

| Fiscal year or month | Means of financing - net transactions (continued) | | | | | | Selected balances, end of period | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Changes in cash and monetary assets (deduct) | | | | | | | Federal securities | | | | |
| | Within general account of Treasurer, U. S. | With other Government officers | With International Monetary Fund | Total | Other means of financing 6/ | Total budget financing | General Account of Treasurer, U. S. | Public debt securities | Agency securities | Investments of Government accounts | IMF holdings 5/ | Held by the public |
| 1968 (Est.) | 1,020 | -2 | | 1,018 | -18 | 19,805 | 8,779 | 347,031 | 25,899 | 79,993 | 2,937 | 290,000 |
| 1969 (Est.) | -173 | - | | -173 | -219 | 7,954 | 8,606 | 358,908 | 30,495 | 89,167 | 2,237 | 298,000 |
| 1968-January | 1,775 | -182 | 14 | 1,607 | 877 | 3,233 | 8,821 | 346,259 | 21,639 | 74,571 | 2,878 | 290,449 |
| February | 1,539 | -533 | 220 | 1,225 | -564 | 2,295 | 10,359 | 351,556 | 21,740 | 76,104 | 2,658 | 294,534 |
| March | | | | | | | | | | | | |
| April | | | | | | | | | | | | |
| May | | | | | | | | | | | | |
| June | | | | | | | | | | | | |
| July | | | | | | | | | | | | |
| August | | | | | | | | | | | | |
| September | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| November | | | | | | | | | | | | |
| December | | | | | | | | | | | | |
| Fiscal 1968 to date | 2,600 | -192 | 289 | 2,697 | 697 | 25,045 | 10,359 | 351,556 | 21,740 | 76,104 | 2,658 | 294,534 |

Source: Data shown on this table are on the basis of budget concepts adopted pursuant to recommendations of the President's Commission on Budget Concepts, as used in the 1969 Budget document. Actual figures are from the monthly statement of receipts and expenditures of the Government; estimates are from the 1969 Budget document released January 29, 1968.

1/ Includes investments in non-Federal securities.

2/ For content see Table 5.

3/ For content see Table 6.

4/ For content see Table 7.

5/ International Monetary Fund holdings consist of non-interest bearing special notes.

6/ Includes accrued interest payable on public debt securities, deposit funds, miscellaneous liability and asset accounts, and seigniorage.

FEDERAL FISCAL OPERATIONS

## Table 5. - Budget Receipts by Principal Sources

(In millions of dollars)

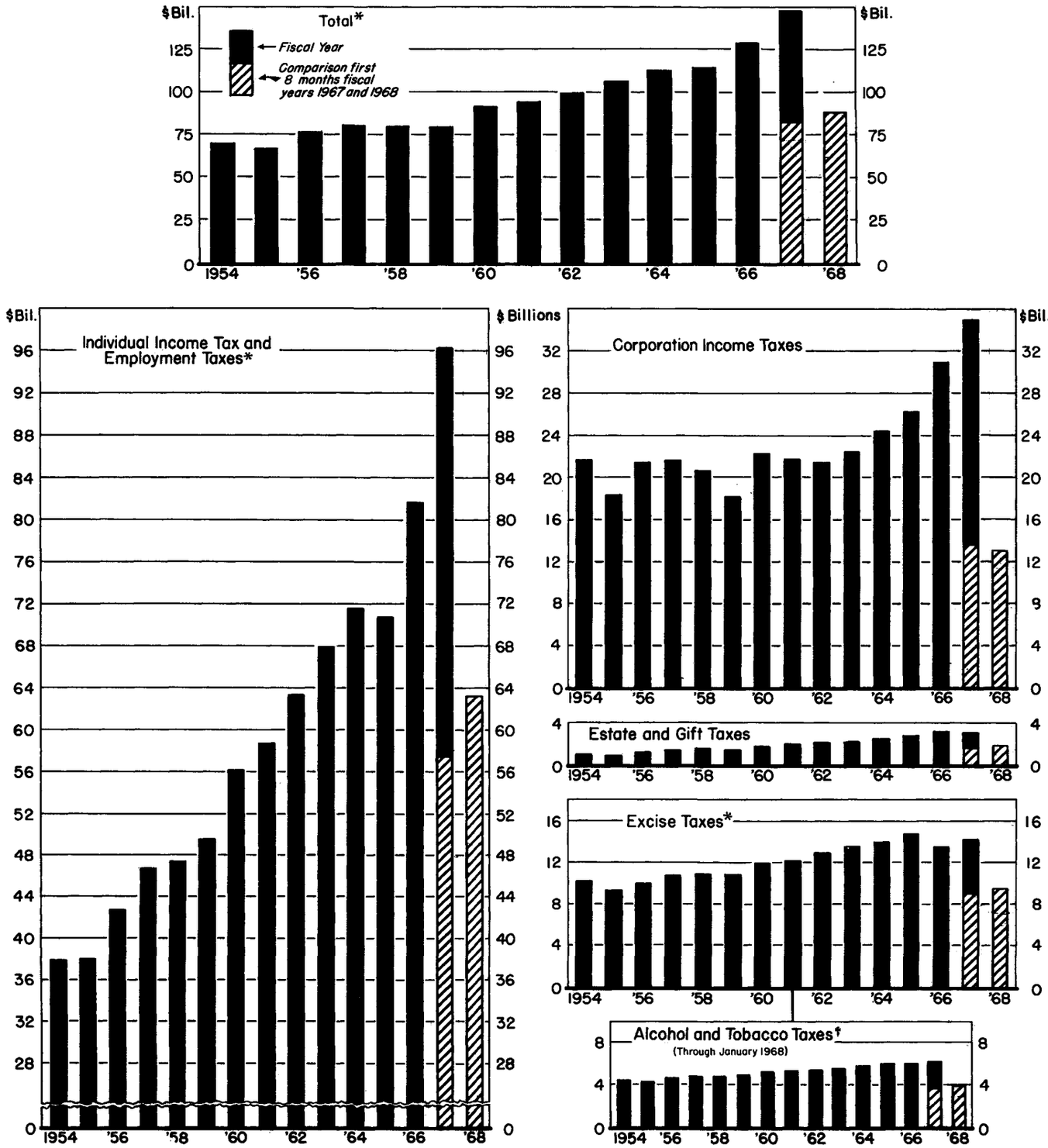
| Fiscal year or month | Internal Revenue | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Income taxes | | | | Employment taxes | | | | Excise taxes | | | | |
| | Individual | | Corporation | Total income taxes | For old-age, disability, and hospital insurance | For railroad retirement | For unemployment insurance | Total employment taxes | Highway Revenue Act | Other | Estate and gift taxes | Deduct: Refunds | Total internal revenue |
| | Withheld | Not withheld | | | | | | | | | | | |
| 1959 | 29,001 | 11,733 | 18,092 | 58,826 | 8,004 | 525 | 324 | 8,854 | 2,171 | 8,589 | 1,353 | 4,907 | 74,891 |
| 1960 | 31,675 | 13,271 | 22,179 | 67,125 | 10,211 | 607 | 341 | 11,159 | 2,642 | 9,222 | 1,626 | 5,024 | 86,750 |
| 1961 | 32,978 | 13,175 | 21,765 | 67,918 | 11,586 | 571 | 345 | 12,502 | 2,923 | 9,141 | 1,916 | 5,948 | 88,453 |
| 1962 | 36,246 | 14,403 | 21,296 | 71,945 | 11,686 | 564 | 458 | 12,708 | 3,080 | 9,672 | 2,035 | 6,235 | 93,206 |
| 1963 | 38,719 | 14,269 | 22,336 | 75,324 | 13,484 | 572 | 948 | 15,004 | 3,405 | 10,005 | 2,187 | 6,536 | 99,390 |
| 1964 | 39,259 | 15,331 | 24,301 | 78,891 | 15,558 | 594 | 851 | 17,003 | 3,646 | 10,304 | 2,416 | 7,115 | 105,146 |
| 1965 | 36,840 | 16,820 | 26,131 | 79,792 | 15,846 | 636 | 622 | 17,104 | 3,782 | 11,011 | 2,746 | 5,991 | 108,443 |
| 1966 | 42,811 | 18,486 | 30,834 | 92,132 | 19,005 | 684 | 567 | 20,256 | 4,037 | 9,362 | 3,094 | 7,211 | 121,669 |
| 1967 | 50,521 | 18,850 | 34,918 | 104,288 | 25,563 | 793 | 603 | 26,958 | 4,652 | 9,461 | 3,014 | 9,510 | 138,864 |
| 1968 (Est.) | 56,400 | 20,325 | 32,400 | 109,125 | 26,529 | 866 | 621 | 28,016 | 4,483 | 9,629 | 3,140 | 10,700 | 143,693 |
| 1969 (Est.) | 67,300 | 23,255 | 35,200 | 125,755 | 30,494 | 957 | 659 | 32,110 | 4,903 | 10,028 | 3,440 | 11,161 | 165,075 |
| 1967-Feb | 5,268 | 944 | 635 | 6,847 | 2,731 | 118 | 503 | 3,352 | 367 | 708 | 224 | 550 | 10,948 |
| Mar | 4,157 | 859 | 6,728 | 11,743 | 2,274 | 72 | 8 | 2,353 | 603 | 936 | 270 | 2,197 | 13,708 |
| Apr | 3,591 | 6,216 | 4,295 | 14,102 | 3,142 | 11 | 4 | 3,157 | 326 | 697 | 352 | 2,316 | 16,318 |
| May | 4,987 | 701 | 1,065 | 6,753 | 2,904 | 125 | 4 | 3,033 | 355 | 919 | 445 | 2,386 | 9,118 |
| June | 4,204 | 3,071 | 9,328 | 16,602 | 2,490 | 74 | 2 | 2,566 | 348 | 945 | 196 | 841 | 19,817 |
| July | 3,843 | 264 | 946 | 5,053 | 1,957 | 12 | 1 | 1,970 | 369 | 873 | 207 | 253 | 8,218 |
| Aug | 5,164 | 211 | 642 | 6,017 | 2,515 | 129 | 2 | 2,646 | 463 | 662 | 308 | 247 | 9,848 |
| Sept | 4,236 | 2,864 | 4,032 | 11,132 | 2,035 | 70 | 1 | 2,106 | 355 | 733 | 199 | 190 | 14,335 |
| Oct | 4,171 | 298 | 913 | 5,381 | 1,381 | 8 | 1 | 1,390 | 345 | 876 | 234 | 175 | 8,051 |
| Nov | 5,302 | 162 | 588 | 6,051 | 1,977 | 129 | 1 | 2,107 | 383 | 928 | 193 | 191 | 9,471 |
| Dec | 4,477 | 351 | 4,224 | 9,052 | 1,499 | 64 | 2 | 1,565 | 339 | 822 | 210 | 168 | 11,820 |
| 1968-Jan | 4,352 | 3,800 | 940 | 9,092 | 1,517 | 12 | 82 | 1,611 | 366 | 827 | 238 | 495 | 11,639 |
| Feb | 5,801 | 1,100 | 650 | 7,552 | 2,799 | 103 | 498 | 3,400 | 428 | 652 | 204 | 1,400 | 10,837 |
| Fiscal 1968 to date | 37,345 | 9,050 | 12,936 | 59,330 | 15,680 | 527 | 588 | 16,795 | 3,047 | 6,373 | 1,792 | 3,118 | 84,219 |

| Fiscal year or month | Custom duties | Railroad Unemployment Insurance Act | Deposits by States | | Insurance premiums | Federal employees retirement contributions | Miscellaneous receipts | Deduct: Refunds | Net budget receipts |
|---|---|---|---|---|---|---|---|---|---|
| | | | Old-age survivors, disability and health insurance | Unemployment insurance | Medical insurance for the aged | | | | |
| 1959 | 948 | 110 | 539 | 1,701 | - | 769 | n.a. | n.a. | n.a. |
| 1960 | 1,123 | 162 | 708 | 2,167 | - | 768 | n.a. | n.a. | n.a. |
| 1961 | 1,008 | 161 | 824 | 2,398 | - | 866 | n.a. | n.a. | n.a. |
| 1962 | 1,171 | 155 | 947 | 2,729 | - | 873 | n.a. | n.a. | n.a. |
| 1963 | 1,241 | 158 | 1,071 | 3,009 | - | 944 | n.a. | n.a. | n.a. |
| 1964 | 1,284 | 156 | 1,253 | 3,042 | - | 1,006 | n.a. | n.a. | n.a. |
| 1965 | 1,478 | 152 | 1,351 | 3,052 | - | 1,079 | n.a. | n.a. | n.a. |
| 1966 | 1,811 | 148 | 1,554 | 3,067 | - | 1,126 | n.a. | n.a. | n.a. |
| 1967 | 1,972 | 146 | 2,257 | 2,917 | 615 | 1,220 | n.a. | n.a. | n.a. |
| 1968 (Est.) | 2,072 | 144 | 2,600 | 2,900 | 714 | 1,335 | 2,443 | 72 | 155,830 |
| 1969 (Est.) | 2,142 | 142 | 3,003 | 2,800 | 895 | 1,380 | 2,744 | 72 | 178,108 |
| 1967-Feb | 134 | 6 | 450 | 311 | 47 | 97 | n.a. | n.a. | n.a. |
| Mar | 170 | 30 | 13 | 25 | 53 | 105 | n.a. | n.a. | n.a. |
| Apr | 150 | 1 | 8 | 133 | 52 | 97 | n.a. | n.a. | n.a. |
| May | 166 | 14 | 638 | 857 | 45 | 104 | n.a. | n.a. | n.a. |
| June | 176 | 21 | 41 | 29 | 54 | 106 | n.a. | n.a. | n.a. |
| July | 160 | 1 | 3 | 103 | 51 | 111 | n.a. | n.a. | n.a. |
| Aug | 178 | 6 | 675 | 613 | 44 | 116 | n.a. | n.a. | n.a. |
| Sept | 163 | 30 | 32 | 63 | 51 | 103 | n.a. | n.a. | n.a. |
| Oct | 179 | 1 | 10 | 38 | 53 | 105 | n.a. | n.a. | n.a. |
| Nov | 193 | 7 | 518 | 401 | 47 | 110 | n.a. | n.a. | n.a. |
| Dec | 160 | 28 | 16 | 39 | 49 | 102 | n.a. | n.a. | n.a. |
| 1968-Jan | 181 | 1 | 15 | 36 | 54 | 140 | 177 | 5 | 12,237 |
| Feb | 158 | 10 | 485 | 299 | 46 | 98 | 204 | 3 | 12,134 |
| Fiscal 1968 to date | 1,373 | 82 | 1,755 | 1,593 | 395 | 888 | 1,407 | 48 | 91,663 |

Source: Data shown on this table are on the basis of budget concepts adopted pursuant to recommendations of the President's Commission on Budget Concepts, as used in the 1969 Budget document. Estimates are from the 1969 Budget document released January 29, 1968.

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

## 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.*

## FEDERAL FISCAL OPERATIONS

### Table 6. - Budget Outlays 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 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Net exp. | Net lending | Total | Net exp. | Net lending | Total | Net exp. | Net lending | Total |
| 1968 (Est.) | 274 | 95 | 32 | 5,062 | 14 | 5,076 | 6,556 | 150 | 6,705 | 737 | 45 | 782 |
| 1969 (Est.) | 285 | 102 | 33 | 5,424 | * | 5,424 | 6,790 | 378 | 7,167 | 795 | 58 | 853 |
| 1968-January | 22 | 6 | 3 | 379 | 1 | 379 | 462 | 30 | 492 | 80 | * | 81 |
| February | 25 | 7 | 3 | 312 | 3 | 315 | 400 | 96 | 495 | 66 | 14 | 80 |
| March | | | | | | | | | | | | |
| April | | | | | | | | | | | | |
| May | | | | | | | | | | | | |
| June | | | | | | | | | | | | |
| July | | | | | | | | | | | | |
| August | | | | | | | | | | | | |
| September | | | | | | | | | | | | |
| October | | | | | | | | | | | | |
| November | | | | | | | | | | | | |
| December | | | | | | | | | | | | |
| Fiscal 1968 to date | 174 | 53 | 18 | 3,025 | 10 | 3,035 | 4,767 | 221 | 4,988 | 527 | 30 | 557 |

| Fiscal year or month | Defense Department | | | | Health, Education, and Welfare Department | | | Housing and Urban Development Department | | | Interior Department | | | Justice Department |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Military | | | Civil 1/ | | | | | | | | | | |
| | Net exp. | Net lending | Total | | Net exp. | Net lending | Total | Net exp. | Net lending | Total | Net exp. | Net lending | Total | |
| 1968 (Est.) | 73,694 | * | 73,695 | 1,378 | 40,787 | 72 | 40,859 | 985 | 3,565 | 4,551 | 758 | 21 | 779 | 444 |
| 1969 (Est.) | 76,658 | -1 | 76,657 | 1,343 | 45,889 | -119 | 45,769 | 1,756 | 1,460 | 3,216 | 911 | 12 | 923 | 555 |
| 1968-January | 6,891 | * | 6,891 | 101 | 3,233 | 14 | 3,247 | 142 | 365 | 507 | 114 | 1 | 115 | 34 |
| February | 6,164 | * | 6,163 | 79 | 3,298 | 18 | 3,316 | 32 | 328 | 360 | -75 | * | -74 | 35 |
| March | | | | | | | | | | | | | | |
| April | | | | | | | | | | | | | | |
| May | | | | | | | | | | | | | | |
| June | | | | | | | | | | | | | | |
| July | | | | | | | | | | | | | | |
| August | | | | | | | | | | | | | | |
| September | | | | | | | | | | | | | | |
| October | | | | | | | | | | | | | | |
| November | | | | | | | | | | | | | | |
| December | | | | | | | | | | | | | | |
| Fiscal 1968 to date | 50,282 | -6 | 50,276 | 924 | 25,637 | 62 | 25,698 | 457 | 2,236 | 2,693 | 674 | 12 | 686 | 275 |

Footnotes at end of table.

(Continued on following page)

## Table 6. - Budget Outlays by Agencies-(Continued)

(In millions of dollars)

| Fiscal year or month | Labor Department | Post Office Department | State Department | Transportation Department | Treasury Department: Net expenditures: Interest on public debt 2/ | Treasury Department: Net expenditures: Other | Treasury Department: Net lending | Treasury Department: Total | Atomic Energy Commission | General Services Adm.: Net exp. | General Services Adm.: Net lending | General Services Adm.: Total | National Aeronautics and Space Adm. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1968 (Est.) | 3,876 | 1,087 | 428 | 5,753 | 14,350 | 111 | * | 14,461 | 2,333 | 435 | -46 | 389 | 4,803 |
| 1969 (Est.) | 3,800 1/ | 767 | 439 | 6,282 | 15,200 | 225 | * | 15,425 | 2,546 | 534 | -41 | 493 | 4,573 |
| 1968-January | 373 | 169 | 34 | 445 | 1,262 | -12 | * | 1,250 | 197 | 34 | -2 | 32 | 372 |
| February | 363 | 65 | 35 | 391 | 1,206 | 13 | * | 1,219 | 210 | 18 | 1 | 19 | 395 |
| March | | | | | | | | | | | | | |
| April | | | | | | | | | | | | | |
| May | | | | | | | | | | | | | |
| June | | | | | | | | | | | | | |
| July | | | | | | | | | | | | | |
| August | | | | | | | | | | | | | |
| September | | | | | | | | | | | | | |
| October | | | | | | | | | | | | | |
| November | | | | | | | | | | | | | |
| December | | | | | | | | | | | | | |
| Fiscal 1968 to date | 2,176 | 735 | 360 | 4,088 | 9,445 | -243 | * | 9,202 | 1,630 | 279 | -1 | 278 | 3,059 |

| Fiscal year or month | Veterans Administration: Net exp. | Veterans Administration: Net lending | Veterans Administration: Total | Other independent agencies: Net exp. | Other independent agencies: Net lending | Other independent agencies: Total | Undistributed interfund receipt transactions: Net exp. | Purchase and sale of FHLB and FLB securities: Net lending | Totals: Net exp. | Totals: Net lending | Totals: Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1968 (Est.) | 6,768 | 370 | 7,139 | 3,598 | 1,587 | 5,185 | -4,590 | - 3/ | 169,856 4/ | 5,779 | 175,635 |
| 1969 (Est.) | 7,113 | 268 | 7,382 | 3,763 | 1,365 | 5,127 | -5,048 | - 3/ | 182,797 5/ | 3,265 | 186,062 |
| 1968-January | 570 | 25 | 595 | 149 | 127 | 276 | -177 | 28 | 14,882 | 589 | 15,471 |
| February | 575 | 23 | 598 | 310 | 181 | 490 | -183 | 25 | 13,741 | 688 | 14,429 |
| March | | | | | | | | | | | |
| April | | | | | | | | | | | |
| May | | | | | | | | | | | |
| June | | | | | | | | | | | |
| July | | | | | | | | | | | |
| August | | | | | | | | | | | |
| September | | | | | | | | | | | |
| October | | | | | | | | | | | |
| November | | | | | | | | | | | |
| December | | | | | | | | | | | |
| Fiscal 1968 to date | 4,371 | 202 | 4,573 | 2,920 | 780 | 3,700 | -1,931 | -539 | 113,702 | 3,006 | 116,708 |

Source: See Table 4.

1/ Includes net lending.
2/ Reported on an accrual basis.
3/ Estimates are distributed by agency and included under "Net lending."
4/ Includes undistributed allowances of $100 million.
5/ Includes $1,600 million for civilian and military pay increase and $350 million for undistributed allowances.
* Less than $500,000.

## Table 7. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

| Fiscal year or month | Health, Education and Welfare Department | | | | | Housing and Urban Development Department | | | | | Labor Department | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Federal Hospital Insurance Trust Fund | Federal Supplementary Medical Insurance Trust Fund | Other | Metropolitan Development | Federal Housing Administration 1/ | Federal National Mortgage Assn. Participation Sales Fund | Federal National Mortgage Assn. Other 1/ | Public Housing Programs | Unemployment Trust Fund | Other |
| 1959..... | -1,286 | 553 | - | - | - | - | 53 | - | 14 | - | -1,009 | * |
| 1960..... | -722 | 494 | - | - | * | - | 62 | - | 16 | - | -41 | * |
| 1961..... | -203 | 285 | - | - | * | - | 97 | - | 8 | - | -950 | * |
| 1962..... | -1,097 | 21 | - | - | * | * | -32 | - | 80 | - | 72 | - |
| 1963..... | -822 | -129 | - | - | * | - | 36 | - | 108 | - | 453 | * |
| 1964..... | 692 | -137 | - | - | * | - | 138 | - | -233 | 24 | 582 | * |
| 1965..... | 458 | -263 | - | - | - | - | -193 | 25 | -22 | -17 | 967 | * |
| 1966..... | -858 | -413 | 786 | - | * | 3 | -129 | 50 | -12 | 14 | 1,468 | * |
| 1967..... | 3,741 | 296 | 497 | 479 | * | -3 | 45 | 62 | -2 | -8 | 1,156 | * |
| 1968 (Est.).. | 2,182 | 563 | 862 | -143 | * | - | 90 | 477 | - | -13 | 943 | * |
| 1969 (Est.).. | 2,531 | 1,017 | 1,070 | -19 | - | - | 103 | 349 | - | 7 | 1,001 | * |
| 1967-Feb..... | 1,153 | 56 | 51 | 17 | - | - | -1 | -14 | * | -1 | 322 | - |
| Mar..... | -91 | 31 | -130 | 62 | - | - | * | 74 | * | -2 | -185 | - |
| Apr..... | 247 | 37 | 52 | -36 | * | - | -1 | -3 | - | -1 | -225 | * |
| May..... | 1,869 | 125 | 138 | -71 | - | - | * | 22 | * | -5 | 722 | * |
| June.... | 433 | 17 | 311 | 29 | - | - | * | -66 | * | 3 | -150 | - |
| July.... | -31 | 18 | -25 | -48 | - | - | 13 | -1 | - | -1 | -98 | - |
| Aug..... | 1,267 | 67 | 5 | 25 | - | - | 3 | 66 | - | -2 | 545 | - |
| Sept.... | -419 | 17 | -15 | -68 | - | - | 14 | 81 | - | -4 | 53 | - |
| Oct..... | -163 | 16 | -54 | 7 | - | - | 25 | 43 | - | -2 | -97 | - |
| Nov..... | 64 | -22 | -96 | 26 | - | - | 7 | 5 | - | 8 | 249 | * |
| Dec..... | 119 | 8 | -30 | -12 | - | - | 20 | 46 | - | -8 | 107 | - |
| 1968-Jan..... | -928 | -103 | 77 | -27 | - | - | 17 | 16 | 8 | 15 | -207 | * |
| Feb..... | 702 | 93 | 57 | -23 | - | - | 1 | 57 | 2 | -6 | 286 | - |
| Fiscal 1968 to date.... | 612 | 94 | -80 | -119 | - | - | 100 | 320 | -3 | - | 838 | * |

| Fiscal year or month | Transportation Department Highway Trust Fund | Treasury Department | Veterans Administration National Service Life Insurance Fund | Veterans Administration Other | Other independent agencies Civil Service Commission | Other independent agencies Export-Import Bank of the United States | Other independent agencies Farm Credit Administration | Other independent agencies Federal Deposit Insurance Corporation | Other independent agencies Federal Savings and Loan Insurance Corporation | Other independent agencies Railroad Retirement Board | All other | Total 4/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1959..... | -393 | 51 | 76 | * | 1,014 | - | 5 | 124 | 17 | -35 | 41 | -775 |
| 1960..... | -428 | -31 | 62 | -2 | 916 | - | 2 | 134 | 18 | 264 | 72 | 816 |
| 1961..... | 233 | -15 | -44 | -13 | 1,119 | - | 5 | 148 | 34 | -78 | -16 | 610 |
| 1962..... | 202 | 25 | 44 | -61 | 1,093 | - | * | 154 | 229 | -63 | -13 | 655 |
| 1963..... | 242 | 83 | -90 | -12 | 1,143 | - | 1 | 161 | 269 | 1 | -5 | 1,438 |
| 1964..... | -69 | 165 | 69 | -24 | 1,189 | - | 1 | 183 | 244 | 69 | -8 | 2,886 |
| 1965..... | -344 | -59 | 126 | 6 | 1,249 | - | -2 | 180 | 208 | 149 | * | 2,467 |
| 1966..... | -28 | 388 | 204 | 40 | 1,121 | - | 3 | 227 | 204 | 154 | 30 | 3,250 |
| 1967..... | 484 | 723 | -109 | -70 | 1,078 | 82 | -1 | 238 | 212 | 173 | -30 | 9,042 |
| 1968 (Est.)... | 186 | 1 2/ | 138 | 37 | 1,382 | -82 | 7 | 265 | 396 | 219 | 299 3/ | 7,809 |
| 1969 (Est.)... | 285 | 1 2/ | 138 | 107 | 1,438 | - | 11 | 273 | 397 | 413 | 51 3/ | 9,174 |
| 1967-Feb..... | 110 | 659 | -83 | -2 | 50 | 237 | -1 | 109 | 59 | -8 | -22 | 2,691 |
| Mar..... | 354 | 822 | -54 | -10 | 32 | -108 | -2 | - | 27 | 17 | 2 | 839 |
| Apr..... | -19 | -112 | -23 | * | -48 | -12 | - | 4 | 7 | -104 | * | -237 |
| May..... | 98 | 9 | -4 | -1 | 70 | 73 | 2 | 25 | 29 | 556 | -18 | 3,639 |
| June.... | 140 | -80 | 161 | 31 | 536 | 109 | -2 | - | 91 | 99 | 3 | 1,665 |
| July.... | -91 | 56 | 4 | 88 | 89 | -18 | - | -5 | 13 | -95 | * | -132 |
| Aug..... | 106 | -133 | 2 | * | 95 | -63 | * | 32 | 22 | 37 | * | 2,074 |
| Sept.... | -26 | -280 | 36 | 1 | 110 | - | * | - | 8 | -53 | * | -545 |
| Oct..... | -200 | 117 | 7 | * | 36 | - | * | 3 | 10 | -51 | * | -303 |
| Nov..... | 38 | -207 | 4 | 1 | 141 | - | * | 27 | 28 | -5 | * | 268 |
| Dec..... | -42 | 34 | 14 | -2 | 39 | - | - | - | 12 | -23 | -4 | 278 |
| 1968-Jan..... | 36 | 48 | -8 | 2 | 111 | - | - | 72 | -1 | -47 | * | -919 |
| Feb..... | 186 | 22 | -9 | -1 | 62 | - | - | 103 | 42 | -41 | * | 1,533 |
| Fiscal 1968 to date..... | 8 | -344 | 50 | 88 | 683 | -82 | * | 232 | 134 | -279 | -5 | 2,246 |

Source: See Table 5.

1/ Prior to January 1968 excludes Defense family housing mortgages.

2/ Excludes Exchange Stabilization Fund.

3/ Includes Federal Ship Mortgage Insurance Escrow Fund, Maritime Administration, Department of Commerce.

4/ See footnote 1.

* Less than $500,000.

## FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table 1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables 2, 3, and 4 show only those incurred outside.

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

## FEDERAL OBLIGATIONS

### Table 1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, January 31, 1968

(In millions of dollars)

| Object class | Gross obligations incurred | | |
|---|---|---|---|
| | Outside | Within | Total |
| Personal services and benefits | | | |
| Personnel compensation | 19,166 | | 19,166 |
| Personnel benefits | 1,491 | 1,572 | 3,063 |
| Benefits for former personnel | 1,396 | | 1,396 |
| Contractual services and supplies | | | |
| Travel and transportation of persons | 767 | 378 | 1,145 |
| Transportation of things | 2,101 | 1,439 | 3,540 |
| Rent, communications, and utilities | 1,051 | 445 | 1,496 |
| Printing and reproduction | 127 | 110 | 237 |
| Other services | 13,478 | 3,427 | 16,905 |
| Supplies and materials | 13,902 | 4,910 | 18,812 |
| Acquisition of capital assets | | | |
| Equipment | 7,255 | 1,296 | 8,550 |
| Lands and structures | 1,856 | 148 | 2,004 |
| Investments and loans | 12,710 | 698 | 13,408 |
| Grants and fixed charges | | | |
| Grants, subsidies, and contributions | 15,025 | 662 | 15,686 |
| Insurance claims and indemnities | 21,713 | | 21,713 |
| Interest and dividends | 7,973 | 1,474 | 9,447 |
| Refunds | 547 | | 547 |
| Other | | | |
| Undistributed U. S. obligations | -1,220 | 141 | -1,080 |
| Obligations incurred abroad | 3,638 | 1,184 | 4,822 |
| Unvouchered | 11 | * | 11 |
| Gross obligations incurred 1/ | 122,988 | 17,883 | 140,871 |

Source: Reports on Obligations, Standard Forms 225, from agencies.

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

| | |
|---|---|
| Gross obligations incurred (as above) | $140,871 |
| Advances, reimbursements, other income, etc. | 33,712 |
| Net obligations incurred | 107,159 |

* Less than $500,000.

### Table 2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, January 31, 1968

(In millions of dollars)

| Major function | Major object class | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Personal services and benefits | Contractual services and supplies | Acquisition of capital assets | | | Grants and fixed charges | Other | Total |
| | | | Equipment | Lands and structures | Investments and loans | | | |
| National defense | 14,507 | 22,600 | 6,928 | 534 | 5 | 112 | 3,272 | 47,958 |
| International affairs and finance | 184 | 280 | 27 | 1 | 1,391 | 332 | 377 | 2,593 |
| Space research and technology | 234 | 2,272 | 48 | 13 | - | 1 | * | 2,568 |
| Agriculture and agricultural resources | 328 | 2,144 | 6 | 8 | 7,600 | 3,133 | -1,243 | 11,976 |
| Natural resources | 745 | 526 | 90 | 848 | 40 | 407 | -2 | 2,655 |
| Commerce and transportation | 3,415 | 1,065 | 90 | 56 | 305 | 3,235 | -148 | 8,017 |
| Housing and community development | 90 | 37 | * | 305 | 2,658 | 1,292 | 3 | 4,386 |
| Health, labor, and welfare | 714 | 1,284 | 10 | 10 | 58 | 23,966 | 129 | 26,173 |
| Education | 94 | 98 | 3 | 5 | 324 | 1,938 | 1 | 2,464 |
| Veterans benefits and services | 694 | 167 | 29 | 12 | 326 | 3,190 | 31 | 4,448 |
| Interest | - | - | - | - | - | 7,502 | - | 7,502 |
| General government | 1,047 | 953 | 22 | 64 | 3 | 150 | 10 | 2,248 |
| Total | 22,054 | 31,426 | 7,255 | 1,856 | 12,710 | 45,258 | 2,429 | 122,988 |

* Less than $500,000.

## Table 3. - Gross Obligations Incurred, Outside the Federal Government by Department or Agency, January 31, 1968

(In millions of dollars)

| Classification | Personal services & benefits | | | Contractual services and supplies | | | | | | Acquisition of capital assets | | | Grants and fixed charges | | | | Other | | | Total gross obligations incurred |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Personnel compensation | Personnel benefits 1/ | Benefits for former personnel | Travel and transportation of persons | Transportation of things | Rent, communications, and utilities | Printing and reproduction | Other services | Supplies and materials | Equipment | Lands and structures | Investments and loans | Grants, subsidies, and contributions | Insurance claims and indemnities | Interest and dividends | Refunds | Undistributed U.S. obligations | Obligations incurred abroad | Unvouchered | |
| Legislative Branch 2/ | 83 | - | * | 2 | 1 | 2 | 70 | 1 | 28 | 7 | - | - | * | - | - | * | - | 1 | - | 197 |
| The Judiciary | REPORTS NOT RECEIVED | | | | | | | | | | | | | | | | | | | |
| Executive Office of the President | 9 | - | - | * | * | * | * | 2 | * | * | - | - | * | - | - | - | - | - | - | 11 |
| Funds appropriated to the President: | | | | | | | | | | | | | | | | | | | | |
| Military assistance | 6 | - | - | 3 | 7 | * | * | 6 | 1 | 4 | - | - | - | - | - | 5 | * | 10 | - | 41 |
| Economic assistance | 26 | - | - | 2 | 1 | 4 | 1 | 108 | 72 | 21 | - | 95 | 133 | 1 | - | - | 55 | 199 | * | 718 |
| Other | 86 | - | - | 8 | 1 | 2 | 1 | 378 | 9 | 3 | 1 | 437 | 236 | * | * | * | * | 23 | - | 1,186 |
| Agriculture Department: | | | | | | | | | | | | | | | | | | | | |
| Commodity Credit Corporation | 2 | - | - | * | 89 | * | - | 63 | 1,822 | * | * | 806 | 2,094 | - | 40 | - | -1,274 | - | - | 3,640 |
| Other | 497 | - | * | 26 | 7 | 11 | 1 | 53 | 202 | 12 | 33 | 1,036 | 1,162 | 44 | 2 | 92 | 21 | 7 | - | 3,206 |
| Commerce Department | 158 | - | 1 | 5 | 2 | 12 | 1 | 138 | 10 | 6 | 1 | 10 | 411 | * | - | * | -8 | - | - | 746 |
| Defense Department: | | | | | | | | | | | | | | | | | | | | |
| Military: | | | | | | | | | | | | | | | | | | | | |
| Department of the Army | 3,611 | 379 | * | 301 | 412 | 131 | 5 | 1,371 | 2,941 | 572 | 240 | - | 3 | 9 | 15 | - | -1 | 2,218 | 1 | 12,209 |
| Department of the Navy | 4,166 | 539 | * | 153 | 676 | 86 | 15 | 3,016 | 2,898 | 2,119 | 72 | 4 | 3 | 2 | 9 | - | -1 | 302 | 7 | 14,068 |
| Department of the Air Force | 3,601 | 573 | 2 | 105 | 371 | 174 | 15 | 2,936 | 3,130 | 4,099 | 120 | * | 1 | 2 | 16 | - | -2 | 735 | 1 | 15,882 |
| Defense agencies | 360 | - | 1,184 | 7 | 3 | 185 | 1 | 297 | 1,735 | 26 | * | - | * | 23 | - | - | - | 9 | - | 3,831 |
| Civil defense | 6 | - | - | * | * | * | * | 5 | * | * | - | - | 18 | - | - | - | - | - | - | 29 |
| Total military | 11,744 | 1,491 | 1,187 | 567 | 1,463 | 575 | 36 | 7,624 | 10,705 | 6,816 | 432 | 5 | 25 | 36 | 41 | - | -4 | 3,264 | 9 | 46,017 |
| Civil | 215 | - | 1 | 9 | 1 | 5 | 1 | 109 | 36 | 8 | 596 | - | 23 | * | * | 1 | 1 | * | - | 1,007 |
| Health, Education, and Welfare Department | 511 | - | 3 | 19 | 5 | 16 | 2 | 216 | 35 | 7 | 9 | 243 | 5,836 | 15,431 | - | - | 129 | - | * | 22,462 |
| Housing and Urban Development Department: | | | | | | | | | | | | | | | | | | | | |
| Federal National Mortgage Association | 5 | - | - | * | * | * | * | 23 | * | * | - | 1,665 | * | - | 131 | 296 | - | - | - | 2,120 |
| Other | 77 | - | * | 4 | * | 1 | * | 26 | * | * | 297 | 1,111 | 757 | * | 13 | 2 | - | - | - | 2,288 |
| Interior Department | 347 | - | * | 18 | 5 | 12 | 1 | 74 | 66 | 20 | 220 | 43 | 294 | 1 | - | 46 | -2 | - | - | 1,145 |
| Justice Department | 197 | - | - | 11 | 2 | 4 | * | 7 | 21 | 3 | 1 | - | 4 | * | - | * | - | 1 | * | 251 |
| Labor Department | 54 | - | 61 | 3 | * | 2 | * | 58 | 1 | * | - | - | 577 | 1,180 | - | - | - | - | - | 1,936 |
| Post Office Department | 2,665 | - | - | 14 | 445 | 95 | 1 | 41 | 33 | 22 | 17 | - | - | - | - | - | - | - | - | 3,334 |
| State Department | 101 | - | - | 14 | 9 | 3 | * | 11 | 2 | 2 | 7 | - | 127 | * | - | - | - | 70 | 2 | 348 |
| Transportation Department | 450 | - | 28 | 17 | 7 | 33 | * | 121 | 40 | 61 | 37 | - | 2,780 | * | - | - | -144 | 1 | - | 3,433 |
| Treasury Department: | | | | | | | | | | | | | | | | | | | | |
| Interest on the public debt | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 7,419 | - | - | - | - | 7,419 |
| Interest on refunds, etc | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 83 | - | - | - | - | 83 |
| Other | 445 | - | - | 10 | 3 | 5 | 5 | 19 | 12 | 4 | * | - | 56 | 3 | - | * | - | 1 | * | 563 |
| Atomic Energy Commission | 51 | - | * | 2 | 3 | 19 | * | 1,503 | 77 | 109 | 102 | - | 5 | * | - | - | - | - | - | 1,871 |
| General Services Administration | 174 | - | * | 1 | 20 | 162 | 1 | 99 | 461 | 9 | 61 | - | * | * | * | - | - | - | - | 989 |
| National Aeronautics and Space Administration | 234 | - | * | 9 | 8 | 57 | 3 | 2,138 | 56 | 48 | 13 | - | 1 | * | - | - | * | - | - | 2,568 |
| Veterans Administration | 689 | - | * | 8 | 2 | 13 | * | 57 | 85 | 26 | 10 | 326 | 211 | 2,979 | - | * | - | 31 | - | 4,440 |
| Other independent agencies: | | | | | | | | | | | | | | | | | | | | |
| Export-Import Bank of Wash | 2 | - | - | * | * | * | * | * | * | * | - | 872 | - | 5 | 64 | - | - | - | - | 944 |
| Small Business Administration | 25 | - | - | 1 | * | * | * | 29 | * | * | - | 295 | * | * | - | - | - | - | - | 351 |
| Tennessee Valley Authority | 102 | - | - | 2 | 18 | 6 | * | 11 | 121 | 61 | 5 | - | 8 | * | 15 | - | * | - | - | 347 |
| Other | 213 | - | 116 | 11 | 3 | 9 | 2 | 561 | 6 | 5 | 14 | 5,767 | 286 | 2,030 | 165 | 104 | 6 | 30 | - | 9,329 |
| Total | 19,166 | 1,491 | 1,396 | 767 | 2,101 | 1,051 | 127 | 13,478 | 13,902 | 7,255 | 1,856 | 12,710 | 15,025 | 21,713 | 7,973 | 547 | -1,220 | 3,638 | 11 | 122,988 |

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

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense.
2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.
* Less than $500,000.

## Table 4. - Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Months

(In millions of dollars)

| Object Class | Fiscal Year 1967 | | | | | | Fiscal Year 1968 | | | | | | | | Comparabl period FY 1967 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Cumulative to date | |
| National defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 1,577 | 1,444 | 1,590 | 1,549 | 1,610 | 1,704 | 1,714 | 1,702 | 1,671 | 1,660 | 1,637 | 1,706 | 1,739 | 11,830 | 10,955 |
| Personnel benefits | 203 | 193 | 208 | 214 | 159 | 207 | 222 | 223 | 208 | 226 | 214 | 234 | 166 | 1,491 | 1,437 |
| Benefits for former personnel | 156 | 158 | 158 | 159 | 161 | 162 | 164 | 166 | 168 | 168 | 170 | 176 | 175 | 1,187 | 1,041 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 74 | 79 | 71 | 69 | 83 | 94 | 92 | 92 | 86 | 82 | 81 | 75 | 68 | 575 | 512 |
| Transportation of things | 269 | 96 | 147 | 143 | 398 | 263 | 115 | 77 | 372 | 219 | 209 | 241 | 241 | 1,473 | 897 |
| Rent, communications, and utilities | 71 | 68 | 78 | 75 | 70 | 75 | 88 | 86 | 76 | 92 | 75 | 83 | 96 | 596 | 576 |
| Printing and reproduction | 7 | 3 | 4 | 5 | 3 | 7 | 6 | 6 | 7 | 6 | 5 | 6 | 2 | 37 | 35 |
| Other services | 822 | 758 | 1,140 | 771 | 1,068 | 1,713 | 1,493 | 1,163 | 1,803 | 1,177 | 781 | 1,342 | 1,377 | 9,135 | 8,134 |
| Supplies and materials | 1,278 | 1,209 | 1,274 | 1,295 | 1,559 | 2,265 | 1,131 | 1,800 | 1,960 | 1,704 | 1,525 | 1,286 | 1,378 | 10,784 | 9,597 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 993 | 910 | 980 | 979 | 1,390 | 2,200 | 715 | 604 | 1,748 | 1,373 | 676 | 990 | 823 | 6,928 | 7,606 |
| Lands and structures | 135 | 61 | 97 | 133 | 241 | 245 | 61 | 94 | 89 | 62 | 55 | 90 | 83 | 534 | 751 |
| Investments and loans | 1 | 1 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | * | * | 1 | 5 | 11 |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies, and contributions | 41 | 29 | 4 | 19 | 11 | 33 | 3 | 3 | 4 | 5 | 3 | 5 | 7 | 29 | 74 |
| Insurance claims and indemnities | 6 | 3 | 3 | 4 | 3 | 4 | 7 | 5 | 6 | 6 | 4 | 4 | 4 | 36 | 33 |
| Interest and dividends | 8 | 5 | 5 | 4 | 5 | 6 | 5 | 6 | 6 | 6 | 5 | 6 | 7 | 41 | 37 |
| Refunds | 1 | 3 | 1 | * | * | 4 | * | * | 2 | * | * | * | 1 | 5 | 28 |
| Other: | | | | | | | | | | | | | | | |
| Undistributed U. S. obligations | * | - | - | - | 6 | -6 | * | - | * | - | -2 | -1 | * | -4 | * |
| Obligations incurred abroad | 408 | 509 | 412 | 622 | 477 | 437 | 518 | 587 | 452 | 481 | 329 | 458 | 441 | 3,266 | 2,624 |
| Unvouchered | 1 | 1 | 1 | 1 | 2 | 2 | 1 | 1 | 1 | 2 | 1 | 2 | 1 | 9 | 7 |
| Total national defense | 6,051 | 5,530 | 6,174 | 6,043 | 7,248 | 9,416 | 6,336 | 6,616 | 8,659 | 7,269 | 5,768 | 6,700 | 6,611 | 47,958 | 44,354 |
| Non-defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 1,000 | 922 | 998 | 940 | 1,018 | 1,188 | 955 | 1,029 | 994 | 1,023 | 1,004 | 1,132 | 1,199 | 7,337 | 7,089 |
| Personnel benefits | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Benefits for former personnel | 11 | 7 | 20 | 12 | 16 | 14 | 37 | 5 | 23 | 21 | 93 | 11 | 20 | 210 | 178 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 24 | 24 | 26 | 30 | 27 | 36 | 29 | 28 | 33 | 29 | 31 | 22 | 20 | 192 | 184 |
| Transportation of things | 128 | 74 | 99 | 95 | 119 | 152 | 95 | 79 | 74 | 105 | 80 | 88 | 107 | 628 | 716 |
| Rent, communications, and utilities | 59 | 61 | 54 | 61 | 55 | 82 | 61 | 68 | 64 | 64 | 60 | 68 | 69 | 455 | 413 |
| Printing and reproduction | 15 | 10 | 12 | 10 | 10 | 13 | 27 | 12 | 8 | 10 | 12 | 11 | 10 | 90 | 94 |
| Other services | 539 | 545 | 509 | 509 | 455 | 852 | 748 | 771 | 723 | 567 | 450 | 628 | 456 | 4,343 | 4,716 |
| Supplies and materials | 783 | 479 | 233 | 624 | 304 | 897 | 438 | 702 | 250 | 268 | 811 | 349 | 300 | 3,118 | 3,905 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 53 | 39 | 67 | 73 | 66 | 218 | 46 | 39 | 44 | 43 | 34 | 52 | 69 | 326 | 357 |
| Lands and structures | 152 | 139 | 110 | 127 | 132 | 211 | 424 | 180 | 206 | 128 | 144 | 107 | 133 | 1,322 | 1,556 |
| Investments and loans | 1,495 | 1,255 | 1,581 | 1,082 | 2,061 | 2,365 | 1,544 | 1,780 | 1,340 | 1,574 | 1,805 | 2,183 | 2,479 | 12,705 | 12,231 |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies, and contributions | 1,270 | 1,155 | 1,828 | 1,511 | 2,231 | 3,544 | 1,766 | 1,812 | 4,150 | 1,573 | 1,663 | 2,633 | 1,399 | 14,995 | 13,968 |
| Insurance claims and indemnities | 3,441 | 2,517 | 3,226 | 3,100 | 3,331 | 3,492 | 3,064 | 3,071 | 3,039 | 3,071 | 3,099 | 3,093 | 3,241 | 21,677 | 19,583 |
| Interest and dividends | 1,222 | 1,103 | 1,196 | 1,145 | 1,082 | -123 | 1,204 | 1,130 | 1,199 | 1,168 | 1,162 | 807 | 1,261 | 7,932 | 7,512 |
| Refunds | 49 | 44 | 89 | 40 | 58 | -1 | 26 | 72 | 53 | 85 | 73 | 84 | 150 | 543 | 265 |
| Other: | | | | | | | | | | | | | | | |
| Undistributed U. S. obligations | -188 | 639 | 1,082 | 340 | 26 | -73 | -255 | -936 | -410 | 156 | 19 | -123 | 334 | -1,217 | -2,991 |
| Obligations incurred abroad | 53 | 50 | 84 | 88 | 189 | 189 | 36 | 45 | 51 | 70 | 32 | 65 | 74 | 372 | 353 |
| Unvouchered | * | * | * | * | * | 2 | * | * | 1 | * | * | * | 1 | 3 | 2 |
| Total non-defense | 10,107 | 9,064 | 11,216 | 9,787 | 11,183 | 13,058 | 10,245 | 9,887 | 11,840 | 9,954 | 10,572 | 11,209 | 11,322 | 75,030 | 70,130 |
| Grand total | 16,158 | 14,593 | 17,389 | 15,829 | 18,431 | 22,474 | 16,581 | 16,502 | 20,499 | 17,224 | 16,340 | 17,909 | 17,933 | 122,988 | 114,484 |

* Less than $500,000.

## 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 | | | | | | | |
| 1959 | 535 | 3,744 | 101 | 4,380 | 306 | 63 | 273 | 429 | 5,451 | 100 | 5,350 |
| 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 2/ | 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 |
| 1967 | 1,311 | 4,272 | 112 | 5,695 | 1,159 | 62 | 577 | 266 | 7,759 | - | 7,759 |
| 1966-December | 416 | 4,096 | 118 | 4,629 | 879 | 45 | 275 | 183 | 6,011 | | 6,011 |
| 1967-March | 828 | 4,430 | 113 | 5,370 | 992 | 31 | 237 | 191 | 6,821 | - | 6,821 |
| April | 1,360 | 5,415 | 118 | 6,894 | 1,043 | 31 | 534 | 383 | 8,884 | - | 8,884 |
| May | 574 | 3,469 | 115 | 4,159 | 1,036 | 73 | 191 | 167 | 5,626 | - | 5,626 |
| June | 1,311 | 4,272 | 112 | 5,695 | 1,159 | 62 | 577 | 266 | 7,759 | - | 7,759 |
| July | 1,340 | 4,552 | 114 | 6,007 | 1,136 | 46 | 215 | 147 | 7,551 | - | 7,551 |
| August | 1,051 | 3,937 | 120 | 5,108 | 1,149 | 27 | 218 | 106 | 6,607 | - | 6,607 |
| September | 778 | 5,808 | 107 | 6,692 | 1,168 | 46 | 229 | 201 | 8,336 | - | 8,336 |
| October | 697 | 5,171 | 107 | 5,975 | 1,136 | 57 | 219 | 155 | 7,542 | - | 7,542 |
| November | 1,581 | 4,407 | 126 | 6,115 | 1,090 | 47 | 222 | 128 | 7,601 | - | 7,601 |
| December | 1,123 | 4,329 | 112 | 5,564 | 1,061 | 45 | 233 | 143 | 7,046 | - | 7,046 |
| 1968-January | 1,153 | 5,977 | 111 | 7,241 | 1,036 | 124 | 263 | 158 | 8,821 | - | 8,821 |
| February | 1,197 | 7,601 | 110 | 8,908 | 967 | 49 | 256 | 180 | 10,359 | - | 10,359 |
| March | 581 | 4,727 | 111 | 5,420 | 934 | 34 | 331 | 129 | 6,847 | - | 6,847 |

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.

2/ 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 and savings notes 2/ | Retirement plan and tax and loss bonds 3/ | Tax anticipation securities | Other | Withheld, excise, and corporation 4/ | Income (by special arrangement) 5/ | | | | High | Low | Average |
| 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 |
| 1967 | 2,783 | 1 | 7,643 | 1,173 | 70,524 | 9,257 | 91,382 | 97,160 | 4,272 | 9,979 | 710 | 3,775 |
| 1967-March | 242 | * | 1,340 | - | 6,572 | 2,392 | 10,545 | 9,414 | 4,430 | 6,268 | 1,844 | 3,796 |
| April | 221 | * | - | - | 7,900 | 20 | 8,141 | 7,156 | 5,415 | 5,415 | 1,462 | 3,443 |
| May | 230 | * | - | - | 6,180 | - | 6,410 | 8,356 | 3,469 | 6,658 | 3,469 | 5,270 |
| June | 221 | * | - | - | 8,989 | - | 9,210 | 8,408 | 4,272 | 4,744 | 895 | 2,450 |
| July | 222 | * | 3,856 | - | 5,503 | - | 9,581 | 9,300 | 4,552 | 5,897 | 2,360 | 4,691 |
| August | 232 | * | - | 2,369 | 6,111 | - | 8,712 | 9,328 | 3,937 | 4,230 | 1,729 | 3,191 |
| September | 208 | * | - | - | 9,164 | - | 9,372 | 7,501 | 5,808 | 6,316 | 1,528 | 3,581 |
| October | 214 | * | 3,212 | - | 5,204 | - | 8,630 | 9,267 | 5,171 | 6,670 | 2,896 | 5,418 |
| November | 213 | * | - | - | 5,891 | - | 6,104 | 6,868 | 4,407 | 4,711 | 3,479 | 4,222 |
| December | 201 | * | - | - | 9,278 | - | 9,479 | 9,557 | 4,329 | 5,542 | 1,266 | 3,368 |
| 1968-January | 272 | * | 2,470 | - | 5,662 | - | 8,404 | 6,757 | 5,977 | 5,977 | 1,611 | 3,816 |
| February | 241 | * | - | 4,075 | 6,654 | - | 10,970 | 9,345 | 7,601 | 8,004 | 3,212 | 5,636 |
| March | 221 | 3 | - | - | 9,964 | - | 10,188 | 13,061 | 4,727 | 7,342 | 3,305 | 4,755 |

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/ United States savings notes first offered for sale as of May 1, 1967.

3/ Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

4/ 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; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; and to all corporation income taxes which become due on or after March 15, 1968.

5/ Under a special procedure begun in March 1951, authorization was given during certain periods 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 was discontinued in April 1967.

* Less than $500,000.

## 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 and other accounts) | | | Clearing accounts 2/ | Total net transactions | | |
| | Cash deposits | Cash withdrawals 1/ | Excess of deposits, or withdrawals (-) | | | | |
| 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 |
| 1967 | 163,036 | 164,591 | -1,555 | 654 | -901 | -3,747 | -4,648 |
| 1967-March | 14,873 | 14,829 | 45 | 753 | 798 | 613 | 1,411 |
| April | 17,133 | 11,285 | 5,849 | -422 | 5,426 | -3,363 | 2,064 |
| May | 13,909 | 16,177 | -2,268 | -122 | -2,390 | -869 | -3,259 |
| June | 19,961 | 12,174 | 7,786 | 433 | 8,220 | -6,086 | 2,133 |
| July | 10,232 | 13,873 | -3,641 | -1,980 | -5,621 | 5,413 | -208 |
| August | 13,288 | 18,411 | -5,122 | 993 | -4,129 | 3,186 | -944 |
| September | 14,787 | 13,197 | 1,590 | -397 | 1,193 | 536 | 1,729 |
| October | 9,458 | 16,085 | -6,627 | 493 | -6,134 | 5,340 | -794 |
| November | 12,282 | 16,529 | -4,248 | 183 | -4,065 | 4,124 | 59 |
| December | 12,130 | 12,289 | -159 | -581 | -740 | 185 | -555 |
| 1968-January | 13,284 | 14,558 | -1,274 | -284 | -1,558 | 3,333 | 1,775 |
| February | 14,383 | 17,516 | -3,133 | 785 | -2,348 | 3,886 | 1,539 |
| March | 12,746 | 15,001 | -2,255 | 313 | -1,942 | -1,570 | -3,512 |
| Fiscal 1968 to date | 112,591 | 137,460 | -24,869 | -476 | -25,345 | 24,433 | -912 |

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 |
|---|---|---|---|
| 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 |
| 1967 | 11,981.6 | 11,869.6 | 112.0 |
| 1967-March | 13,107.4 | 12,994.6 | 112.8 |
| April | 13,108.9 | 12,990.5 | 118.4 |
| May | 13,109.1 | 12,994.0 | 115.1 |
| June | 13,109.7 | 12,997.7 | 112.0 |
| July | 13,107.8 | 12,993.5 | 114.3 |
| August | 13,008.1 | 12,888.1 | 120.0 |
| September | 13,006.1 | 12,899.3 | 106.8 |
| October | 12,905.4 | 12,798.6 | 106.8 |
| November | 12,907.7 | 12,781.4 | 126.3 |
| December | 11,981.6 | 11,869.6 | 112.0 |
| 1968-January | 11,984.0 | 11,872.7 | 111.4 |
| February | 11,882.3 | 11,772.7 | 109.6 |
| March | 10,484.0 | 10,372.6 | 111.4 |

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 gold certificates held by the public and in Federal Reserve Banks, the gold certificate fund - Federal Reserve System, and gold deposited by and held for the International Monetary Fund. Prior to March 1968 also includes (1) reserve of $156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890 and (2) the redemption fund - Federal Reserve notes (Pursuant to P.L. 90-269 approved March 18, 1968, this fund was combined with gold certificate fund - Federal Reserve System).

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/ | |
| 1959 | 110 | 57 | 31 | 2,155 | 37 | 1 | 316 | 26,992 | 29,699 |
| 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 | 32,592 |
| 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 |
| 1967 | 61 | 21 | 4 | 395 | 1 | * | 300 | 39,289 | 40,071 |
| 1966-December | 63 | 21 | 4 | 558 | 1 | * | 305 | 39,231 | 40,183 |
| 1967-February | 62 | 21 | 4 | 552 | 1 | * | 300 | 38,164 | 39,104 |
| March | 62 | 21 | 4 | 549 | 1 | * | 302 | 38,127 | 39,065 |
| April | 62 | 21 | 4 | 547 | 1 | * | 301 | 38,244 | 39,180 |
| May | 61 | 21 | 4 | 547 | 1 | * | 302 | 38,907 | 39,842 |
| June | 61 | 21 | 4 | 395 | 1 | * | 300 | 39,289 | 40,071 |
| July | 61 | 21 | 4 | 392 | 1 | * | 304 | 39,410 | 40,193 |
| August | 61 | 21 | 4 | 386 | 1 | * | 305 | 39,573 | 40,351 |
| September | 61 | 21 | 4 | 383 | 1 | * | 303 | 39,508 | 40,280 |
| October | 60 | 21 | 4 | 379 | 1 | * | 303 | 39,851 | 40,618 |
| November | 60 | 21 | 4 | 376 | 1 | * | 304 | 40,831 | 41,597 |
| December | 60 | 21 | 4 | 371 | 1 | * | 306 | 41,545 | 42,308 |
| 1968-January | 60 | 21 | 4 | 366 | 1 | * | 299 | 40,143 | 40,893 |
| February | 59 | 21 | 4 | 361 | 1 | * | 296 | 40,135 | 40,877 |

| 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 | | |
| 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 | 216.10 |
| 1967 | 482 | 4,160 | 4,641 | 44,712 | 224.55 |
| 1966-December | 482 | 3,998 | 4,480 | 44,663 | 225.45 |
| 1967-February | 482 | 3,999 | 4,481 | 43,585 | 219.65r |
| March | 482 | 4,036 | 4,518 | 43,583 | 219.60 |
| April | 482 | 4,069 | 4,551 | 43,730 | 220.01 |
| May | 482 | 4,119 | 4,600 | 44,443 | 223.40 |
| June | 482 | 4,160 | 4,641 | 44,712 | 224.55 |
| July | 482 | 4,192 | 4,674 | 44,866 | 225.10 |
| August | 482 | 4,239 | 4,720 | 45,071 | 225.88 |
| September | 482 | 4,270 | 4,752 | 45,031 | 225.46 |
| October | 482 | 4,321 | 4,803 | 45,421 | 227.20 |
| November | 482 | 4,383 | 4,865 | 46,463 | 232.21 |
| December | 482 | 4,436 | 4,918 | 47,226 7/ | 235.84 |
| 1968-January | 482 | 4,445 | 4,927 | 45,819 | 228.69r |
| February | 482 | 4,487 | 4,969 | 45,846 | 228.68 |

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 Public Debt and Guaranteed Agency 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 | | | | | | Guaranteed securities 3/ (matured) |
| | | | | | | | | | | 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/ | |
| 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 |
| 1967 | 326,733 | 326,221 | 512 | 322,798 | 322,286 | 512 | 3,935 | 3,935 | 284 | 3,328 | - | - | 323 | * |
| 1966-December | 329,814 | 329,319 | 495 | 325,516 | 325,021 | 494 | 4,298 | 4,298 | 266 | 3,669 | 25 | - | 338 | * |
| 1967-March | 331,454 | 330,947 | 507 | 327,517 | 327,010 | 507 | 3,937 | 3,936 | 272 | 3,337 | - | - | 327 | * |
| April | 328,306 | 327,801 | 505 | 324,380 | 323,876 | 505 | 3,926 | 3,926 | 263 | 3,337 | - | - | 326 | * |
| May | 331,397 | 330,888 | 509 | 327,502 | 326,994 | 508 | 3,895 | 3,894 | 239 | 3,328 | - | - | 328 | * |
| June | 326,733 | 326,221 | 512 | 322,798 | 322,286 | 512 | 3,935 | 3,935 | 284 | 3,328 | - | - | 323 | * |
| July | 331,158 | 330,637 | 521 | 327,653 | 327,132 | 521 | 3,505 | 3,505 | 241 | 2,947 | - | - | 316 | * |
| August | 336,374 | 335,850 | 524 | 332,933 | 332,409 | 524 | 3,441 | 3,441 | 178 | 2,947 | - | - | 316 | * |
| September | 336,418 | 335,896 | 523 | 332,968 | 332,447 | 521 | 3,451 | 3,449 | 192 | 2,942 | - | - | 315 | 2 |
| October | 341,027 | 340,502 | 525 | 337,566 | 337,041 | 524 | 3,461 | 3,460 | 209 | 2,937 | - | - | 315 | * |
| November | 345,634 | 345,090 | 544 | 342,114 | 341,570 | 544 | 3,520 | 3,520 | 270 | 2,937 | - | - | 313 | * |
| December | 345,208 | 344,663 | 545 | 341,738 | 341,194 | 545 | 3,470 | 3,469 | 260 | 2,892 | - | - | 317 | * |
| 1968-January | 346,813 | 346,259 | 554 | 343,365 | 342,812 | 553 | 3,448 | 3,447 | 253 | 2,878 | - | - | 317 | * |
| February | 352,107 | 351,556 | 552 | 348,865 | 348,314 | 551 | 3,242 | 3,242 | 267 | 2,658 | - | - | 317 | * |
| March | 350,033 | 349,473 | 561 | 346,696 | 346,136 | 560 | 3,337 | 3,337 | 226 | 2,638 | - | - | 472 | * |

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/ |
| 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 |
| 1967 | 322,798 | 322,286 | 12,972 | 12,953 | 4.039 | 4.039 | 4.165 | 4.360 | 5.250 | 4.764 | 3.686 | 3.745 | 3.854 | 3.756 |
| 1966-December | 325,516 | 325,021 | 13,665 | 13,646 | 4.225 | 4.225 | 4.459 | 5.538 | 5.250 | 4.584 | 3.666 | 3.742 | 3.765 | 3.726 |
| 1967-March | 327,517 | 327,010 | 13,550 | 13,531 | 4.163 | 4.163 | 4.367 | 5.090 | 5.250 | 4.720 | 3.667 | 3.747 | 3.750 | 3.743 |
| April | 324,380 | 323,876 | 13,268 | 13,249 | 4.114 | 4.114 | 4.299 | 4.871 | 5.250 | 4.735 | 3.668 | 3.749 | 3.735 | 3.745 |
| May | 327,502 | 326,994 | 13,289 | 13,270 | 4.080 | 4.080 | 4.243 | 4.623 | 5.250 | 4.764 | 3.681 | 3.751 | 3.775 | 3.754 |
| June | 322,798 | 322,286 | 12,972 | 12,953 | 4.039 | 4.039 | 4.165 | 4.360 | 5.250 | 4.764 | 3.686 | 3.745 | 3.854 | 3.756 |
| July | 327,653 | 327,132 | 13,241 | 13,222 | 4.063 | 4.063 | 4.196 | 4.452 | 5.250 | 4.763 | 3.686 | 3.761 | 3.863 | 3.765 |
| August | 332,933 | 332,409 | 13,607 | 13,588 | 4.109 | 4.109 | 4.253 | 4.532 | - | 4.910 | 3.687 | 3.764 | 3.907 | 3.766 |
| September | 332,968 | 332,447 | 13,697 | 13,678 | 4.137 | 4.137 | 4.293 | 4.668 | - | 4.910 | 3.687 | 3.771 | 3.905 | 3.770 |
| October | 337,566 | 337,041 | 14,017 | 13,997 | 4.177 | 4.177 | 4.348 | 4.806 | - | 4.937 | 3.687 | 3.782 | 3.907 | 3.774 |
| November | 342,114 | 341,570 | 14,478 | 14,458 | 4.258 | 4.258 | 4.457 | 4.980 | - | 5.073 | 3.689 | 3.821 | 3.922 | 3.779 |
| December | 341,738 | 341,194 | 14,574 | 14,554 | 4.292 | 4.292 | 4.505 | 5.135 | - | 5.073 | 3.689 | 3.817 | 3.932 | 3.786 |
| 1968-January | 343,365 | 342,812 | 14,743 | 14,722 | 4.322 | 4.322 | 4.552 | 5.259 | - | 5.073 | 3.689 | 3.822 | 3.905 | 3.792 |
| February | 348,865 | 348,314 | 15,133 | 15,112 | 4.366 | 4.366 | 4.609 | 5.324 | - | 5.141 | 3.687 | 3.830 | 3.930 | 3.795 |
| March | 346,696 | 346,136 | 15,058 | 15,037 | 4.371 | 4.371 | 4.615 | 5.360 | - | 5.140 | 3.687 | 3.837 | 3.930 | 3.803 |

Footnotes at end of Table 5.

## 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/ | |
| 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 |
| 1967 | 322,286 | 266,131 | 210,672 | 58,535 | 5,610 | 49,108 | 97,418 | 55,459 | 51,213 | 2,589 | 45 | 624 | 890 | 97 | 56,155 |
| 1966-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-March | 327,010 | 274,948 | 219,914 | 66,583 | 5,919 | 48,370 | 99,042 | 55,034 | 50,990 | 2,642 | 46 | 402 | 860 | 95 | 52,062 |
| April | 323,876 | 272,226 | 217,127 | 64,069 | 5,919 | 48,146 | 98,993 | 55,099 | 51,062 | 2,595 | 46 | 402 | 897 | 97 | 51,649 |
| May | 326,994 | 271,824 | 216,650 | 64,067 | 5,610 | 49,104 | 97,868 | 55,175 | 51,148 | 2,593 | 46 | 399 | 890 | 98 | 55,170 |
| June | 322,286 | 266,131 | 210,672 | 58,535 | 5,610 | 49,108 | 97,418 | 55,459 | 51,213 | 2,589 | 45 | 624 | 890 | 97 | 56,155 |
| July | 327,132 | 270,924 | 214,968 | 62,844 | 5,611 | 49,119 | 97,394 | 55,955 | 51,323 | 2,577 | 46 | 894 | 1,016 | 100 | 56,209 |
| August | 332,409 | 274,100 | 218,258 | 63,344 | - | 57,549 | 97,364 | 55,842 | 51,376 | 2,571 | 46 | 742 | 1,015 | 92 | 58,309 |
| September | 332,447 | 274,707 | 218,637 | 63,746 | - | 57,553 | 97,338 | 56,070 | 51,413 | 2,568 | 46 | 923 | 1,015 | 104 | 57,739 |
| October | 337,041 | 279,874 | 223,271 | 68,854 | - | 57,104 | 97,313 | 56,603 | 51,510 | 2,560 | 44 | 1,226 | 1,139 | 123 | 57,167 |
| November | 341,570 | 284,198 | 226,081 | 69,453 | - | 61,360 | 95,268 | 58,118 | 51,588 | 2,559 | 44 | 2,587 | 1,200 | 141 | 57,372 |
| December | 341,194 | 283,960 | 226,476 | 69,870 | - | 61,362 | 95,244 | 57,484 | 51,581 | 2,555 | 44 | 1,944 | 1,200 | 160 | 57,234 |
| 1968-January | 342,812 | 286,882 | 229,285 | 72,706 | - | 61,365 | 95,214 | 57,597 | 51,589 | 2,553 | 31 | 1,852 | 1,390 | 182 | 55,930 |
| February | 348,314 | 291,072 | 233,273 | 72,905 | - | 66,719 | 93,649 | 57,799 | 51,629 | 2,552 | 31 | 1,995 | 1,390 | 201 | 57,242 |
| March | 346,136 | 289,425 | 231,651 | 71,300 | - | 66,727 | 93,623 | 57,774 | 51,642 | 2,545 | 31 | 1,844 | 1,490 | 221 | 56,711 |

Source: Daily Treasury statement.

1/ Includes $50 million of Panama Canal bonds for fiscal years 1959-60.

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 beginning June 1963; Treasury bonds beginning January 1964; and U. S. savings notes beginning May 1967.

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

(In millions of dollars)

| End of fiscal year or month | Amount outstanding | Maturity classes | | | | | Average length |
|---|---|---|---|---|---|---|---|
| | | Within 1 year | 1 - 5 years | 5 - 10 years | 10 - 20 years | 20 years and over | |
| 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. |
| 1967 | 210,672 | 89,648 | 71,424 | 24,378 | 8,425 | 16,797 | 4 yrs. 7 mos. |
| 1966-December | 218,025 | 105,218 | 59,447 | 28,005 | 8,433 | 16,923 | 4 yrs. 7 mos. |
| 1967-March | 219,914 | 102,242 | 66,722 | 25,650 | 8,430 | 16,870 | 4 yrs. 5 mos. |
| April | 217,127 | 99,670 | 66,541 | 25,645 | 8,428 | 16,843 | 4 yrs. 5 mos. |
| May | 216,650 | 95,524 | 70,238 | 25,641 | 8,426 | 16,819 | 4 yrs. 6 mos. |
| June | 210,672 | 89,648 | 71,424 | 24,378 | 8,425 | 16,797 | 4 yrs. 7 mos. |
| July | 214,968 | 93,957 | 71,433 | 24,376 | 8,423 | 16,780 | 4 yrs. 5 mos. |
| August | 218,258 | 95,040 | 76,244 | 21,793 | 8,422 | 16,758 | 4 yrs. 5 mos. |
| September | 218,637 | 95,442 | 78,198 | 19,840 | 8,421 | 16,737 | 4 yrs. 4 mos. |
| October | 223,271 | 100,208 | 78,088 | 19,837 | 8,419 | 16,719 | 4 yrs. 2 mos. |
| November | 226,081 | 102,158 | 77,320 | 21,487 | 8,418 | 16,697 | 4 yrs. 2 mos. |
| December | 226,476 | 104,363 | 78,159 | 18,859 | 8,417 | 16,679 | 4 yrs. 1 mo. |
| 1968-January | 229,285 | 107,199 | 78,157 | 18,859 | 8,416 | 16,654 | 4 yrs. 0 mo. |
| February | 233,273 | 116,253 | 67,967 | 24,005 | 8,414 | 16,635 | 4 yrs. 1 mo. |
| March | 231,651 | 114,646 | 67,969 | 24,006 | 8,413 | 16,617 | 4 yrs. 0 mo. |

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

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

## Table 5. - Special Public Debt Issues

(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/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 | 2,299 | 50 | 16,200 | 138 | 10,414 | 1,071 | 234 | 5,759 | 3,504 | 4,625 | 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 | 98 | 12,438 | 1,003 | 678 | 5,714 | 2,786 | 4,803 | 155 |
| 1964 | 46,627 | 292 | 270 | 1,903 | 82 | 14,799 | 332 | 13,530 | 956 | 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 |
| 1967 | 56,155 | 833 | 85 | 1,376 | 52 | 17,840 | 3 | 15,569 | 814 | 722 | 5,744 | 3,339 | 7,785 | 1,994 |
| 1966-December | 51,993 | 891 | 1 | 1,126 | 929 | 15,099 | 93 | 15,324 | 825 | 29 | 5,868 | 2,886 | 7,735 | 1,188 |
| 1967-March | 52,062 | 1,367 | 62 | 1,162 | 333 | 15,257 | 10 | 15,165 | 799 | 502 | 5,544 | 2,753 | 7,504 | 1,605 |
| April | 51,649 | 1,256 | 66 | 1,219 | 85 | 15,524 | 7 | 15,136 | 795 | 484 | 5,546 | 2,669 | 7,249 | 1,612 |
| May | 55,170 | 1,241 | 85 | 1,358 | 140 | 17,407 | 8 | 15,042 | 790 | 582 | 5,583 | 3,240 | 7,935 | 1,757 |
| June | 56,155 | 833 | 85 | 1,376 | 52 | 17,840 | 3 | 15,569 | 814 | 722 | 5,744 | 3,339 | 7,785 | 1,994 |
| July | 56,209 | 1,052 | 80 | 1,404 | 52 | 17,820 | 3 | 15,639 | 897 | 631 | 5,773 | 3,253 | 7,697 | 1,907 |
| August | 58,309 | 1,096 | 84 | 1,470 | 52 | 19,087 | - | 15,704 | 894 | 737 | 5,776 | 3,290 | 8,242 | 1,878 |
| September | 57,739 | 900 | 84 | 1,488 | 50 | 18,668 | - | 15,806 | 891 | 711 | 5,812 | 3,237 | 8,295 | 1,798 |
| October | 57,167 | 919 | 87 | 1,484 | 52 | 18,485 | - | 15,826 | 886 | 512 | 5,819 | 3,165 | 8,178 | 1,756 |
| November | 57,372 | 800 | 84 | 1,461 | 52 | 18,566 | - | 15,842 | 883 | 550 | 5,840 | 3,160 | 8,444 | 1,690 |
| December | 57,234 | 836 | 84 | 1,419 | 52 | 18,610 | - | 15,804 | 877 | 508 | 5,804 | 3,088 | 8,501 | 1,651 |
| 1968-January | 55,930 | 903 | 155 | 1,316 | 52 | 17,582 | 10 | 15,816 | 873 | 544 | 5,726 | 2,971 | 8,274 | 1,707 |
| February | 57,242 | 922 | 148 | 1,409 | 52 | 18,284 | 18 | 15,858 | 868 | 730 | 5,716 | 2,930 | 8,560 | 1,747 |
| March | 56,711 | 652 | 148 | 1,513 | 52 | 18,167 | 30 | 15,887 | 862 | 733 | 5,706 | 2,896 | 8,328 | 1,737 |

Source: Daily Treasury statement.

1/ Consists of: Postal Savings System through 1962; 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 the United States 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.

## DEBT OUTSTANDING

### 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 the United States 3/ | Housing and Urban Development Department | | | Tennessee Valley Authority | Transportation Dept. | 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/ | | Saint Lawrence Seaway Development Corp. | | | |
| 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 | 50 | 123 | 1,730 | 1,923 | 29 |
| 1964 | 29,241 | 735 | 13,990 | 3,828 | 1,170 | 830 | 2,302 | 2,393 | - | 85 | 123 | 1,730 | 2,019 | 35 |
| 1965 | 28,354 | 712 | 13,111 | 4,075 | 1,235 | 513 | 2,753 | 1,899 | - | 95 | 124 | 1,730 | 2,056 | 51 |
| 1966 | 26,964 | 689 | 11,768 | 4,234 | 1,436 | 178 | 3,133 | 1,466 | 10 | 100 | 125 | 1,730 | 2,023 | 72 |
| 1967 | 24,611 | 662 | 10,097 | 4,518 | 1,415 | - | 2,670 | 1,329 | 25 | 100 | 125 | 1,730 | 1,850 | 90 |
| 1966-December | 26,030 | 675 | 9,704 | 4,360 | 1,403 | 371 | 3,629 | 1,864 | 25 | 100 | 125 | 1,730 | 1,965 | 78 |
| 1967-March | 25,555 | 675 | 9,972 | 4,460 | 1,451 | - | 3,499 | 1,539 | 25 | 100 | 125 | 1,730 | 1,895 | 84 |
| April | 25,040 | 675 | 9,853 | 4,460 | 1,439 | - | 3,235 | 1,437 | 25 | 100 | 125 | 1,730 | 1,875 | 85 |
| May | 25,044 | 675 | 10,047 | 4,530 | 1,415 | - | 2,935 | 1,525 | 25 | 100 | 125 | 1,730 | 1,850 | 87 |
| June | 24,611 | 662 | 10,097 | 4,518 | 1,415 | - | 2,670 | 1,329 | 25 | 100 | 125 | 1,730 | 1,850 | 90 |
| July | 23,162 | 662 | 8,519 | 4,518 | 1,431 | - | 2,670 | 1,438 | 25 | 100 | 125 | 1,730 | 1,854 | 90 |
| August | 24,187 | 662 | 9,209 | 4,518 | 1,434 | 48 | 2,737 | 1,684 | 25 | 100 | 125 | 1,730 | 1,824 | 91 |
| September | 25,219 | 662 | 9,650 | 4,618 | 1,428 | 204 | 2,737 | 2,032 | 25 | 100 | 125 | 1,730 | 1,815 | 93 |
| October | 25,377 | 662 | 10,003 | 4,618 | 1,428 | 251 | 2,737 | 1,787 | 25 | 100 | 125 | 1,730 | 1,817 | 94 |
| November | 24,717 | 662 | 8,890 | 4,686 | 1,432 | 429 | 2,802 | 1,922 | 25 | 100 | 125 | 1,730 | 1,817 | 96 |
| December | 24,947 | 652 | 9,772 | 4,597 | 1,421 | 455 | 2,452 | 1,701 | 25 | 100 | 125 | 1,730 | 1,817 | 100 |
| 1968-January | 24,716 | 648 | 9,956 | 4,694 | 1,434 | 412 | 1,972 | 1,685 | 25 | 100 | 125 | 1,730 | 1,832 | 103 |
| February | 25,510 | 648 | 10,252 | 4,694 | 1,428 | 618 | 2,047 | 1,902 | 25 | 100 | 126 | 1,730 | 1,835 | 106 |
| March | 26,392 | 648 | 10,886 | 4,794 | 1,393 | 864 | 2,047 | 1,831 | 15 | 100 | 127 | 1,730 | 1,847 | 110 |

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 1966 Annual Report of the Secretary of the Treasury, pages 888-91, and the 1967 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 551-3.

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.

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 1959-1963; 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: 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.

## Table 7. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

| End of fiscal year or month | Total Government agencies | Banks for cooperatives | Federal intermediate credit banks | Federal National Mortgage Association | | Tennessee Valley Authority | (Memorandum) | |
|---|---|---|---|---|---|---|---|---|
| | | | | Management and liquidating issues | All other issues | | Federal home loan banks | Federal land banks |
| 1959 | 3,828 | 284 | 1,456 | 797 | 1,290 | - | 992 | 1,888 |
| 1960 | 5,011 | 330 | 1,600 | 797 | 2,284 | - | 1,259 | 2,137 |
| 1961 | 4,354 | 382 | 1,723 | - | 2,198 | 50 | 1,055 | 2,357 |
| 1962 | 4,986 | 430 | 1,855 | - | 2,556 | 145 | 1,797 | 2,550 |
| 1963 | 4,698 | 459 | 2,133 | - | 1,960 | 145 | 2,770 | 2,725 |
| 1964 | 4,691 | 498 | 2,315 | - | 1,698 | 180 | 4,201 | 2,973 |
| 1965 | 5,171 | 686 | 2,462 | - | 1,797 | 225 | 4,757 | 3,532 |
| 1966 | 7,252 | 844 | 2,853 | - | 3,269 | 285 | 6,309 | 4,105 |
| 1967 | 8,832 | 1,042 | 3,297 | - | 4,078 | 415 | 4,585 | 4,611 |
| 1966-December | 8,004 | 1,074 | 2,786 | | 3,800 | 345 | 6,859 | 4,385 |
| 1967-March | 8,412 | 1,113 | 2,944 | - | 4,010 | 345 | 5,741 | 4,450 |
| April | 8,510 | 1,085 | 3,074 | - | 4,006 | 345 | 5,085 | 4,450 |
| May | 8,640 | 1,101 | 3,186 | - | 3,938 | 415 | 5,085 | 4,611 |
| June | 8,832 | 1,042 | 3,297 | - | 4,078 | 415 | 4,585 | 4,611 |
| July | 8,976 | 1,072 | 3,419 | - | 4,069 | 415 | 4,585 | 4,716 |
| August | 9,024 | 1,094 | 3,465 | - | 4,049 | 415 | 4,395 | 4,787 |
| September | 8,878 | 1,094 | 3,442 | - | 3,927 | 415 | 4,160 | 4,787 |
| October | 9,342 | 1,138 | 3,357 | - | 4,432 | 415 | 4,060 | 4,871 |
| November | 9,474 | 1,197 | 3,259 | - | 4,543 | 475 | 4,060 | 4,871 |
| December | 9,861 | 1,253 | 3,214 | - | 4,919 | 475 | 4,060 | 4,904 |
| 1968-January | 10,051 | 1,253 | 3,236 | - | 5,087 | 475 | 4,310 | 4,990 |
| February | 10,276 | 1,316 | 3,336 | - | 5,149 | 475 | 4,375 | 4,990 |
| March | 10,692 | 1,316 | 3,420 | - | 5,481 | 475 | 4,125 | 5,120 |

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

## STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by the Act of June 30, 1967 (Public Law 90-39), provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $358 billion outstanding at any one time.

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

Effective July 1, 1968, and each July 1 thereafter, the public debt limit shall be temporarily increased by $7 billion during the period beginning on such July 1 and ending on June 29 of the succeeding calendar year.

### Table 1. - Status Under Limitation March 31, 1968

(In millions of dollars)

| | | |
|---|---|---|
| The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b) | | 358,000 |
| Amounts outstanding subject to statutory debt limitation: | | |
| U.S. Government securities issued under the Second Liberty Bond Act, as amended | 349,057 | |
| Guaranteed debt of U.S. Government agencies | 561 | |
| Participation certificates (12 U.S.C. 1717(c)) | 2,250 | |
| Total amount outstanding subject to statutory debt limitation | | 351,868 |
| Balance issuable under limitation | | 6,132 |

### Table 2. - Application of Statutory Limitation March 31, 1968

(In millions of dollars)

| Classification | Total outstanding |
|---|---|
| Public debt: | |
| Interest-bearing debt: | |
| Public issues--marketable: | |
| Treasury bills | 71,300 |
| Treasury notes | 66,727 |
| Treasury bonds | 93,623 |
| Total public issues--marketable | 231,651 |
| Public issues--nonmarketable: | |
| Certificates of indebtedness: | |
| Foreign series | 1,238 |
| Foreign currency series | 217 |
| Treasury notes: | |
| Foreign series | 492 |
| Foreign currency series | 1,272 |
| Treasury bonds: | |
| Foreign series | 114 |
| Treasury certificates | 31 |
| U.S. savings bonds | 51,642 |
| U.S. savings notes | 140 |
| U.S. retirement plan bonds | 26 |
| Depositary bonds | 31 |
| Treasury bonds, R.E.A. series | 25 |
| Treasury bonds, investment series | 2,545 |
| Total public issues--nonmarketable | 57,774 |
| Special issues to Government agencies and trust funds | 56,711 |
| Total interest-bearing debt | 346,136 |
| Matured debt on which interest has ceased | 226 |
| Debt bearing no interest: | |
| Special notes of the United States: | |
| International Monetary Fund series | 2,638 |
| Mortgage Guaranty Insurance Company Tax and Loss Bonds | * |
| U.S. savings stamps | 58 |
| Excess profits tax refund bonds | 1 |
| U.S. notes | 323 |
| Deposits for retirement of national bank and Federal Reserve bank notes | 80 |
| Other debt bearing no interest | 11 |
| Total debt bearing no interest | 3,110 |
| Total public debt | 349,473 |
| Guaranteed debt of U.S. government agencies: | |
| Interest-bearing debt | 560 |
| Matured debt on which interest has ceased | * |
| Total guaranteed debt of U.S. Government agencies | 561 |
| Total public debt and guaranteed debt | 350,033 |
| Deduct debt not subject to limitation | 416 |
| Add participation certificates | 2,250 |
| Total subject to limitation | 351,868 |

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

## PUBLIC DEBT OPERATIONS

### Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding March 31, 1968 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 |
|---|---|---|---|---|
| 1968 | | | | |
| Apr... | 1-1/2% Note - 4/1/68-EA | 212 | - | 212 |
| | 4.898% Bill - 4/22/68 | 2,001 | 127 | 3,380 |
| | 4.934% Bill - (Tax ant.) 4/22/68 | 1,506 | | |
| May... | 4-3/4% Note - 5/15/68-B | 5,587 | 3,602 | 1,985 |
| | 3-7/8% Bond - 5/15/68 | 2,460 | 515 | 1,945 |
| June.. | 5.108% Bill - 6/24/68 | 3,006 | 107 | 5,426 |
| | 5.058% Bill - (Tax ant.) 6/24/68 | 2,528 | | |
| Aug... | 4-1/4% Note - 8/15/68-C | 5,937 | 4,459 | 1,478 |
| | 3-3/4% Bond - 8/15/68 | 2,640 | 387 | 2,253 |
| Oct... | 1-1/2% Note - 10/1/68-EO | 115 | | 115 |
| Nov... | 5-1/4% Note - 11/15/68-D | 8,984 | 6,111 | 2,872 |
| | 3-7/8% Bond - 11/15/68 | 1,158 | 113 | 1,045 |
| Dec... | 2-1/2% Bond - 12/15/63-68 | 1,788 | 217 | 1,571 |
| | Total..... | 37,921 | 15,638 | 22,283 |

| 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 |
|---|---|---|---|---|
| 1969 | | | | |
| Feb... | 5-5/8% Note - 2/15/69-A | 10,738 | 7,667 | 3,070 |
| | 4% Bond 2/15/69 | 3,728 | 1,377 | 2,351 |
| Apr... | 1-1/2% Note - 4/1/69-EA | 61 | | 61 |
| May... | 5-5/8% Note - 5/15/69-B | 4,277 | 289 | 3,988 |
| June.. | 2-1/2% Bond - 6/15/64-69 | 2,543 | 415 | 2,128 |
| Oct... | 1-1/2% Note - 10/1/69-EO | 159 | - | 159 |
| | 4% Bond - 10/1/69 | 6,248 | 707 | 5,540 |
| Dec... | 2-1/2% Bond - 12/15/64-69 | 2,490 | 535 | 1,955 |
| | Total..... | 30,242 | 10,990 | 19,252 |
| 1970 | | | | |
| Feb... | 4% Bond - 2/15/70 | 4,381 | 472 | 3,909 |
| Mar... | 2-1/2% Bond - 3/15/65-70 | 2,285 | 666 | 1,619 |
| Apr... | 1-1/2% Note - 4/1/70-EA | 88 | | 88 |
| Aug... | 4% Bond - 8/15/70 | 4,129 | 435 | 3,694 |
| Oct... | 1-1/2% Note - 10/1/70-EO | 113 | | 113 |
| Nov... | 5% Note - 11/15/70-A | 7,675 | 1,492 | 6,183 |
| | Total..... | 18,672 | 3,065 | 15,607 |

Footnote at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

### Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding March 31, 1968 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 |
|---|---|---|---|---|
| 1971 | | | | |
| Feb.... | 5-3/8% Note - 2/15/71-C | 2,509 | 176 | 2,333 |
| Mar.... | 2-1/2% Bond - 3/15/66-71 | 1,224 | 205 | 1,020 |
| Apr.... | 1-1/2% Note - 4/1/71-EA | 35 | - | 35 |
| May.... | 5-1/4% Note - 5/15/71-A | 4,265 | 1,816 | 2,449 |
| Aug.... | 4% Bond - 8/15/71 | 2,806 | 615 | 2,191 |
| Oct.... | 1-1/2% Note - 10/1/71-EO | 72 | - | 72 |
| Nov.... | 5-3/8% Note - 11/15/71-B | 1,734 | 168 | 1,566 |
| | 3-7/8% Bond - 11/15/71 | 2,760 | 468 | 2,292 |
| | Total..... | 15,405 | 3,448 | 11,957 |
| 1972 | | | | |
| Feb.... | 4-3/4% Note - 2/15/72-A | 2,006 | 355 | 1,651 |
| | 4% Bond - 2/15/72 | 2,344 | 270 | 2,073 |
| Apr.... | 1-1/2% Note - 4/1/72-EA | 34 | 2 | 32 |
| May.... | 4-3/4% Note - 5/15/72-B | 5,310 | 2,865 | 2,445 |
| June... | 2-1/2% Bond - 6/15/67-72 | 1,254 | 124 | 1,130 |
| Aug.... | 4% Bond - 8/15/72 | 2,579 | 528 | 2,051 |
| Sept... | 2-1/2% Bond - 9/15/67-72 | 1,952 | 82 | 1,870 |
| Oct.... | 1-1/2% Note - 10/1/72-EO | 17 | | 17 |
| Dec.... | 2-1/2% Bond - 12/15/67-72 | 2,620 | 220 | 2,401 |
| | Total..... | 18,115 | 4,446 | 13,668 |
| 1973 | | | | |
| Aug.... | 4% Bond - 8/15/73 | 3,894 | 557 | 3,336 |
| Nov.... | 4-1/8% Bond - 11/15/73 | 4,352 | 437 | 3,916 |
| | Total..... | 8,246 | 994 | 7,252 |
| 1974 | | | | |
| Feb.... | 4-1/8% Bond - 2/15/74 | 3,129 | 549 | 2,581 |
| May.... | 4-1/4% Bond - 5/15/74 | 3,589 | 576 | 3,013 |
| Nov.... | 5-3/4% Note - 11/15/74-A | 1,652 | 261 | 1,391 |
| | 3-7/8% Bond - 11/15/74 | 2,241 | 685 | 1,556 |
| | Total..... | 10,611 | 2,070 | 8,541 |
| 1975 | | | | |
| Feb.... | 5-3/4% Note - 2/15/75-A | 5,149 | 1,359 | 3,790 |
| 1980 | | | | |
| Feb.... | 4% Bond - 2/15/80 | 2,602 | 751 | 1,851 |
| Nov.... | 3-1/2% Bond - 11/15/80 | 1,909 | 723 | 1,185 |
| | Total..... | 4,510 | 1,474 | 3,037 |
| 1983 | | | | |
| June... | 3-1/4% Bond - 6/15/78-83 | 1,570 | 211 | 1,359 |
| 1985 | | | | |
| May.... | 3-1/4% Bond - 5/15/85 | 1,116 | 197 | 919 |
| | 4-1/4% Bond - 5/15/75-85 | 1,216 | 420 | 796 |
| | Total..... | 2,333 | 617 | 1,715 |
| 1990 | | | | |
| Feb.... | 3-1/2% Bond - 2/15/90 | 4,883 | 1,612 | 3,722 |
| 1992 | | | | |
| Aug.... | 4-1/4% Bond - 8/15/87-92 | 3,817 | 1,099 | 2,718 |
| 1993 | | | | |
| Feb.... | 4% Bond - 2/15/88-93 | 249 | 70 | 180 |
| 1994 | | | | |
| May.... | 4-1/8% Bond - 5/15/89-94 | 1,559 | 502 | 1,057 |
| 1995 | | | | |
| Feb.... | 3% Bond - 2/15/95 | 1,753 | 159 | 1,594 |
| 1998 | | | | |
| Nov.... | 3-1/2% Bond - 11/15/98 | 4,354 | 908 | 3,446 |

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

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

## Table 2. - Offerings of Treasury Bills

(Amounts in millions of dollars)

| Issue date | Description of new issue: Maturity date | Number of days to maturity 1/ | Amount of bids tendered | Amount of bids accepted: Total amount | On competitive basis | On noncompetitive basis 2/ | In exchange | Amount maturing on issue date of new offering | Total of unmatured issues outstanding after new issues |
|---|---|---|---|---|---|---|---|---|---|
| Regular weekly: (13-week and 26-week) | | | | | | | | | |
| 1967-Dec. 7 | 1968-Mar. 7 | 91 | 2,761.8 | 1,500.3 | 1,284.1 | 216.2 | 388.7 | 1,400.9 | 19,110.8 |
| | June 6 | 182 | 2,415.8 | 1,000.6 | 866.8 | 133.8 | 234.6 | 1,000.6 | 26,014.5 |
| Dec. 14 | Mar. 14 | 91 | 2,489.2 | 1,500.9 | 1,263.1 | 237.9 | 317.1 | 1,400.5 | 19,211.2 |
| | June 13 | 182 | 1,974.0 | 1,000.4 | 840.1 | 160.3 | 166.8 | 1,000.1 | 26,014.7 |
| Dec. 21 | Mar. 21 | 91 | 2,729.6 | 1,506.3 | 1,292.0 | 214.3 | 329.9 | 1,400.0 | 19,317.6 |
| | June 20 | 182 | 2,304.2 | 1,006.1 | 864.3 | 141.8 | 331.1 | 1,000.0 | 26,020.8 |
| Dec. 28 | Mar. 28 | 91 | 2,450.6 | 1,502.2 | 1,287.3 | 214.9 | 345.8 | 1,401.2 | 19,418.6 |
| | June 27 | 182 | 2,062.9 | 1,003.3 | 849.7 | 153.6 | 244.2 | 1,000.4 | 26,023.6 |
| 1968-Jan. 4 | Apr. 4 | 91 | 2,376.8 | 1,501.2 | 1,285.2 | 216.0 | 396.7 | 1,400.6 | 19,519.2 |
| | July 5 | 183 | 2,053.2 | 1,001.0 | 874.6 | 126.5 | 242.6 | 1,000.1 | 26,024.0 |
| Jan. 11 | Apr. 11 | 91 | 2,413.6 | 1,502.5 | 1,219.3 | 283.2 | 270.6 | 1,501.3 | 19,520.4 |
| | July 11 | 182 | 2,100.9 | 1,001.9 | 813.1 | 188.8 | 203.0 | 1,000.4 | 26,026.0 |
| Jan. 18 | Apr. 18 | 91 | 3,552.6 | 1,502.2 | 1,252.7 | 249.5 | 407.8 | 1,500.4 | 19,522.2 |
| | July 18 | 182 | 2,104.2 | 1,000.8 | 850.0 | 150.8 | 232.7 | 1,000.7 | 26,026.1 |
| Jan. 25 | Apr. 25 | 91 | 3,217.9 | 1,503.5 | 1,248.0 | 255.5 | 360.1 | 1,501.1 | 19,524.5 |
| | July 25 | 182 | 2,680.2 | 1,002.4 | 862.5 | 139.9 | 202.8 | 1,000.3 | 26,028.1 |
| Feb. 1 | May 2 | 91 | 2,469.9 | 1,500.2 | 1,255.8 | 244.4 | 317.2 | 1,501.1 | 19,523.7 |
| | Aug. 1 | 182 | 1,918.1 | 1,000.0 | 869.9 | 130.1 | 261.2 | 1,000.4 | 26,027.8 |
| Feb. 8 | May 9 | 91 | 2,285.5 | 1,501.4 | 1,266.0 | 235.4 | 345.4 | 1,501.5 | 19,523.6 |
| | Aug. 8 | 182 | 1,683.7 | 1,000.9 | 884.7 | 116.2 | 231.7 | 1,000.5 | 26,028.2 |
| Feb. 15 | May 16 | 91 | 2,618.9 | 1,501.3 | 1,277.6 | 223.8 | 243.9 | 1,500.9 | 19,524.0 |
| | Aug. 15 | 182 | 2,219.7 | 1,001.9 | 882.6 | 119.3 | 132.1 | 1,000.6 | 26,029.5 |
| Feb. 23 | May 23 | 90 | 2,264.5 | 1,500.9 | 1,276.6 | 224.3 | 377.9 | 1,500.0 | 19,524.9 |
| | Aug. 22 | 181 | 1,846.4 | 1,000.2 | 877.5 | 122.7 | 223.2 | 1,001.5 | 26,028.2 |
| Feb. 29 | May 31 | 92 | 2,510.0 | 1,600.6 | 1,358.7 | 241.9 | 428.9 | 1,502.1 | 19,623.4 |
| | Aug. 29 | 182 | 2,052.3 | 1,000.4 | 874.5 | 126.0 | 241.7 | 1,001.4 | 26,027.2 |
| Mar. 7 | June 6 | 91 | 2,732.1 | 1,601.6 | 1,355.3 | 246.3 | 426.6 | 1,500.3 | 19,724.7 |
| | Sept. 5 | 182 | 1,931.0 | 1,000.0 | 880.7 | 119.3 | 222.2 | 1,001.2 | 26,026.0 |
| Mar. 14 | June 13 | 91 | 2,388.8 | 1,600.1 | 1,328.0 | 272.1 | 417.7 | 1,500.9 | 19,823.9 |
| | Sept. 12 | 182 | 1,742.9 | 1,000.3 | 869.0 | 131.3 | 203.2 | 1,000.5 | 26,025.8 |
| Mar. 21 | June 20 | 91 | 2,459.6 | 1,600.2 | 1,330.0 | 270.2 | 308.7 | 1,506.3 | 19,917.8 |
| | Sept. 19 | 182 | 1,847.8 | 1,000.1 | 876.4 | 123.6 | 264.1 | 1,000.2 | 26,025.6 |
| Mar. 28 | June 27 | 91 | 3,426.8 | 1,607.7 | 1,340.4 | 267.4 | 401.4 | 1,502.2 | 20,023.4 |
| | Sept. 26 | 182 | 1,836.3 | 1,000.5 | 879.1 | 121.5 | 202.4 | 1,000.3 | 26,025.9 |
| Tax anticipation: | | | | | | | | | |
| 1967-July 11 | 1968-Mar. 22 | 255 | 3,251.3 | 2,003.4 | 1,733.0 | 270.4 | - | - | 2,003.4 |
| | Apr. 22 | 286 | 3,027.4 | 2,001.0 | 1,775.6 | 225.4 | - | - | 2,001.0 r |
| Oct. 9 | Apr. 22 | 196 | 3,217.3 | 1,506.0 | 1,318.8 | 187.2 | - | - | 3,507.0 r |
| | June 24 | 259 | 3,279.3 | 3,005.5 | 2,807.3 | 198.2 | - | - | 6,512.5 r |
| 1968-Jan. 15 | June 24 | 161 | 6,359.8 | 2,528.3 | 2,133.0 | 395.3 | - | - | 9,040.8 r |
| 9-month and one-year: | | | | | | | | | |
| 1967-Mar. 31 | 1967-Dec. 31 | 275 | 1,299.4 | 500.1 | 482.0 | 18.1 | 90.2 | - | 3,502.8 |
| | 1968-Mar. 31 | 366 | 1,669.1 | 900.0 | 859.9 | 40.1 | 151.8 | 1,400.8 3/ | 12,107.7 3/ |
| Apr. 30 | Jan. 31 | 275 | 1,265.2 | 500.4 | 485.5 | 14.9 | 130.1 | - | 4,003.2 |
| | Apr. 30 | 366 | 1,535.1 | 902.0 | 869.3 | 32.7 | 192.3 | 1,401.5 3/ | 11,608.2 3/ |
| May 31 | Feb. 29 | 274 | 1,132.6 | 500.0 | 485.5 | 14.6 | 111.9 | - | 4,503.3 |
| | May 31 | 366 | 1,308.4 | 900.1 | 875.2 | 24.9 | 220.7 | 1,402.0 3/ | 11,106.4 |
| June 30 | Mar. 31 | 275 | 1,182.8 | 500.3 | 482.2 | 18.1 | 100.3 | 500.1 | 4,503.5 |
| | June 30 | 366 | 1,770.9 | 1,000.5 | 962.3 | 38.2 | 224.7 | 1,001.4 | 11,105.5 |
| July 31 | Apr. 30 | 274 | 1,196.7 | 500.3 | 481.5 | 18.8 | 60.2 | 500.4 | 4,503.4 |
| | July 31 | 366 | 2,587.5 | 1,000.6 | 953.3 | 47.3 | 240.7 | 994.8 | 11,111.2 |
| Aug. 31 | May 31 | 274 | 1,297.3 | 500.7 | 479.9 | 20.8 | 150.7 | 500.7 | 4,503.4 |
| | Aug. 31 | 366 | 1,901.1 | 1,000.3 | 957.9 | 42.4 | 225.5 | 1,000.1 | 11,111.5 |
| Sept. 30 | June 30 | 272 | 1,255.5 | 500.0 | 478.4 | 21.6 | 118.4 | 500.0 | 4,503.4 |
| | Sept. 30 | 366 | 1,740.7 | 1,000.2 | 943.3 | 56.9 | 230.4 | 900.1 | 11,211.6 |
| Oct. 31 | July 31 | 274 | 1,282.0 | 500.5 | 485.6 | 15.0 | 120.6 | 501.1 | 4,502.8 |
| | Oct. 31 | 366 | 2,073.6 | 1,001.8 | 962.0 | 39.8 | 211.8 | 904.6 | 11,308.7 |
| Nov. 30 | Aug. 31 | 275 | 1,263.7 | 500.2 | 483.9 | 16.2 | 75.7 | 500.0 | 4,503.0 |
| | Nov. 30 | 366 | 1,767.0 | 1,000.3 | 965.9 | 34.4 | 225.9 | 900.5 | 11,408.5 |
| Dec. 31 | Sept. 30 | 272 | 1,137.1 | 500.2 | 483.2 | 17.0 | 188.6 | 500.1 | 4,503.1 |
| | Dec. 31 | 366 | 1,492.9 | 999.9 | 953.6 | 46.3 | 271.4 | 901.0 | 11,507.4 |
| 1968-Jan. 31 | Oct. 31 | 274 | 1,209.2 | 500.2 | 485.4 | 14.8 | 163.5 | 500.4 | 4,502.8 |
| | 1969-Jan. 31 | 366 | 1,604.2 | 1,000.1 | 956.3 | 43.8 | 281.0 | 901.0 | 11,606.5 |
| Feb. 29 | 1968-Nov. 30 | 275 | 1,348.3 | 500.3 | 484.4 | 15.9 | 150.3 | 500.0 | 4,503.1 |
| | 1969-Feb. 28 | 365 | 1,519.5 | 1,001.8 | 973.6 | 28.1 | 250.9 | 901.0 | 11,707.3 |
| Mar. 31 | 1968-Dec. 31 | 274 | 1,119.7 | 499.5 | 484.3 | 15.2 | 160.5 | 500.3 | 4,502.3 |
| | 1969-Mar. 31 | 365 | 1,522.7 | 1,000.1 | 968.2 | 31.9 | 263.8 | 900.0 | 11,807.3 |

Footnotes at end of table.

## 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 4/ | Price per hundred | Equivalent rate 4/ | Price per hundred | Equivalent rate 4/ |
| Regular weekly: (13-week and 26-week) | | (Percent) | | (Percent) | | (Percent) |
| 1967-Dec. 7 | 98.739 | 4.988 | 98.746 | 4.961 | 98.736 | 5.000 |
| | 97.179 | 5.579 | 97.190 | 5.558 | 97.174 | 5.590 |
| Dec. 14 | 98.751 | 4.943 | 98.758 5/ | 4.913 | 98.746 | 4.961 |
| | 97.223 | 5.493 | 97.238 6/ | 5.463 | 97.215 | 5.509 |
| Dec. 21 | 98.704 | 5.128 | 98.723 | 5.052 | 98.696 | 5.159 |
| | 97.139 | 5.659 | 97.189 7/ | 5.560 | 97.131 | 5.675 |
| Dec. 28 | 98.739 | 4.990 | 98.748 | 4.953 | 98.730 | 5.024 |
| | 97.212 | 5.515 | 97.224 8/ | 5.491 | 97.201 | 5.536 |
| 1968-Jan. 4 | 98.710 | 5.104 | 98.722 | 5.056 | 98.700 | 5.143 |
| | 97.157 | 5.593 | 97.168 | 5.571 | 97.146 | 5.614 |
| Jan. 11 | 98.716 | 5.081 | 98.731 | 5.020 | 98.708 | 5.111 |
| | 97.282 | 5.376 | 97.301 9/ | 5.339 | 97.272 | 5.396 |
| Jan. 18 | 98.718 | 5.070 | 98.723 | 5.052 | 98.7.6 | 5.080 |
| | 97.352 | 5.238 | 97.360 | 5.222 | 97.348 | 5.246 |
| Jan. 25 | 98.719 | 5.067 | 98.728 | 5.032 | 98.717 | 5.076 |
| | 97.303 | 5.334 | 97.318 10/ | 5.305 | 97.300 | 5.341 |
| Feb. 1 | 98.775 | 4.846 | 98.783 | 4.815 | 98.767 | 4.878 |
| | 97.494 | 4.956 | 97.515 11/ | 4.915 | 97.478 | 4.989 |
| Feb. 8 | 98.747 | 4.957 | 98.762 12/ | 4.898 | 98.739 | 4.989 |
| | 97.412 | 5.120 | 97.442 13/ | 5.060 | 97.397 | 5.149 |
| Feb. 15 | 98.726 | 5.040 | 98.734 | 5.008 | 98.720 | 5.064 |
| | 97.333 | 5.276 | 97.354 | 5.234 | 97.326 | 5.289 |
| Feb. 23 | 98.765 | 4.939 | 98.774 | 4.904 | 98.758 | 4.968 |
| | 97.419 | 5.134 | 97.433 | 5.106 | 97.411 | 5.149 |
| Feb. 29 | 98.706 | 5.065 | 98.721 | 5.005 | 98.700 | 5.087 |
| | 97.353 | 5.235 | 97.360 | 5.222 | 97.350 | 5.242 |
| Mar. 7 | 98.736 | 4.999 | 98.748 | 4.953 | 98.731 | 5.020 |
| | 97.385 | 5.172 | 97.392 | 5.159 | 97.374 | 5.194 |
| Mar. 14 | 98.709 | 5.107 | 98.721 14/ | 5.060 | 98.704 | 5.127 |
| | 97.310 | 5.321 | 97.335 | 5.271 | 97.300 | 5.341 |
| Mar. 21 | 98.664 | 5.285 | 98.676 15/ | 5.238 | 98.655 | 5.321 |
| | 97.281 | 5.377 | 97.298 16/ | 5.345 | 97.271 | 5.398 |
| Mar. 28 | 98.689 | 5.185 | 98.691 | 5.178 | 98.689 | 5.186 |
| | 97.320 | 5.301 | 97.349 | 5.244 | 97.310 | 5.321 |
| Tax anticipation: | | | | | | |
| 1967-July 11 | 96.557 | 4.861 | 96.607 17/ | 4.790 | 96.522 | 4.910 |
| | 96.108 | 4.898 | 96.171 18/ | 4.820 | 96.065 | 4.953 |
| Oct. 9 | 97.314 | 4.934 | 97.327 | 4.910 | 97.306 | 4.948 |
| | 96.325 | 5.108 | 96.381 | 5.030 | 96.250 | 5.212 |
| 1968-Jan. 15 | 97.738 | 5.058 | 97.788 19/ | 4.946 | 97.727 | 5.082 |
| 9-month and one-year: | | | | | | |
| 1967-Mar. 31 | 96.885 | 4.077 | 96.899 | 4.059 | 96.872 | 4.095 |
| | 95.858 | 4.074 | 95.870 | 4.062 | 95.839 | 4.093 |
| Apr. 30 | 97.065 | 3.843 | 97.089 | 3.811 | 97.044 | 3.870 |
| | 96.104 | 3.833 | 96.122 20/ | 3.814 | 96.066 | 3.870 |
| May 31 | 96.998 | 3.945 | 97.028 | 3.905 | 96.971 | 3.980 |
| | 96.001 | 3.934 | 96.030 | 3.905 | 95.966 | 3.968 |
| June 30 | 96.392 | 4.723 | 96.448 21/ | 4.650 | 96.340 | 4.791 |
| | 95.189 | 4.732 | 95.298 | 4.625 | 95,080 | 4.839 |
| July 31 | 96.070 | 5.164 | 96.084 22/ | 5.145 | 96.038 | 5.206 |
| | 94.764 | 5.150 | 94.774 23/ | 5.140 | 94.744 | 5.170 |
| Aug. 31 | 96.120 | 5.097 | 96.164 | 5.040 | 96.099 | 5.125 |
| | 94.815 | 5.100 | 94.881 24/ | 5.035 | 94.774 | 5.140 |
| Sept. 30 | 96.113 | 5.144 | 96.154 | 5.090 | 96.095 | 5.168 |
| | 94.791 | 5.124 | 94.835 | 5.080 | 94.745 | 5.169 |
| Oct. 31 | 95.956 | 5.313 | 95.982 25/ | 5.279 | 95.944 | 5.329 |
| | 94.610 | 5.301 | 94.637 26/ | 5.275 | 94.592 | 5.319 |
| Nov. 30 | 95.858 | 5.422 | 95.883 | 5.390 | 95.838 | 5.448 |
| | 94.479 | 5.431 | 94.525 | 5.385 | 94.429 | 5.480 |
| Dec. 31 | 95.803 | 5.555 | 95.833 | 5.515 | 95.777 | 5.589 |
| | 94.364 | 5.544 | 94.408 | 5.500 | 94.307 | 5.600 |
| 1968-Jan. 31 | 96.001 | 5.254 | 96.028 | 5.219 | 95.970 | 5.295 |
| | 94.645 | 5.267 | 94.685 27/ | 5.228 | 94.576 | 5.335 |
| Feb. 29 | 95.998 | 5.240 | 96.021 | 5.209 | 95.975 | 5.269 |
| | 94.646 | 5.281 | 94.708 28/ | 5.220 | 94.587 | 5.339 |
| Mar. 31 | 95.872 | 5.423 | 95.922 | 5.358 | 95.840 | 5.466 |
| | 94.449 | 5.475 | 94.536 29/ | 5.389 | 94.373 | 5.550 |

Footnotes on following page.

## Footnotes to Table 2

Source: Daily Treasury statement; Bureau of the Public Debt.
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/ Includes strip bills issued November 25, 1966.
4/ Bank discount basis.
5/ Except $50,000 at 99.730 and $12,000 at 98.769.
6/ Except $975,000 at 97.244.
7/ Except $300,000 at 97.215.
8/ Except $1,000,000 at 97.237.
9/ Except $10,000 at 97.304.
10/ Except $164,000 at 97.447.
11/ Except $5,000 at 98.736, and $338,000 at 97.538.
12/ Except $15,000 at 98.767.
13/ Except $15,000 at 97.478.
14/ Except $100,000 at 98.736, and $12,000 at 98.731.
15/ Except $100,000 at 98.706.
16/ Except $25,000 at 97.305.
17/ Except $500,000 at 96.635.
18/ Except $500,000 at 96.564, $500,000 at 96.550, $500,000 at 96.226, $500,000 at 96.195, and $1,500,000 at 96.187.
19/ Except $40,000 at 97.813.
20/ Except $23,000 at 96.137, $1,000,000 at 96.130 and $336,000 at 96.127.
21/ Except $800,000 at 96.463.
22/ Except $100,000 at 96.385 and $25,000 at 96.200.
23/ Except $100,000 at 95.215, $25,000 at 94.800, $1,000,000 at 94.795 and $1,000,000 at 94.785.
24/ Except $100,000 at 94.950.
25/ Except $3,000,000 at 95.990.
26/ Except $238,000 at 94.951.
27/ Except $200,000 at 94.693.
28/ Except $500,000 at 94.728.
29/ Except $900,000 at 94.545. r Revised.

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

(Dollar amounts in millions)

| Description of issue: Issue date | Description of issue: Maturity date | Description of issue: Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate on bids accepted 2/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| 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 | |
| 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 | 4.718 | 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 | |
| 1967-July 13..... | 1967-October 13 | 92 | 2,207 | 1,400 | 4.286 | 99 |
| | 1968-January 11 | 182 | 1,646 | 1,000 | 4.689 | |
| July 20..... | 1967-October 19 | 91 | 2,405 | 1,401 | 4.244 | 100 |
| | 1968-January 18 | 182 | 1,867 | 1,001 | 4.745 | |
| July 27..... | 1967-October 26 | 91 | 2,366 | 1,401 | 4.424 | 100 |
| | 1968-January 25 | 182 | 2,030 | 1,000 | 5.044 | |
| August 3..... | 1967-November 2 | 91 | 2,368 | 1,405 | 4.181 | 102 |
| | 1968-February 1 | 182 | 2,019 | 1,000 | 4.639 | |
| August 10..... | 1967-November 9 | 91 | 2,422 | 1,400 | 4.173 | 100 |
| | 1968-February 8 | 182 | 1,981 | 1,000 | 4.757 | |
| August 17..... | 1967-November 16 | 91 | 2,348 | 1,400 | 4.194 | 98 |
| | 1968-February 15 | 182 | 1,980 | 1,001 | 4.791 | |
| August 24..... | 1967-November 24 | 92 | 2,232 | 1,402 | 4.334 | 103 |
| | 1968-February 23 | 183 | 2,023 | 1,001 | 4.922 | |
| August 31..... | 1967-November 30 | 91 | 2,367 | 1,400 | 4.492 | 97 |
| | 1968-February 29 | 182 | 2,196 | 1,001 | 4.994 | |
| September 7..... | 1967-December 7 | 91 | 2,679 | 1,401 | 4.324 | 102 |
| | 1968-March 7 | 182 | 1,633 | 1,001 | 4.765 | |
| September 14..... | 1967-December 14 | 91 | 2,162 | 1,401 | 4.358 | 99 |
| | 1968-March 14 | 182 | 1,793 | 1,001 | 4.952 | |
| September 21..... | 1967-December 21 | 91 | 2,004 | 1,400 | 4.489 | 100 |
| | 1968-March 21 | 182 | 1,810 | 1,000 | 4.998 | |
| September 28..... | 1967-December 28 | 91 | 2,822 | 1,401 | 4.628 | 101 |
| | 1968-March 28 | 182 | 1,845 | 1,000 | 5.143 | |
| October 5..... | January 4 | 91 | 2,065 | 1,401 | 4.513 | 99 |
| | April 4 | 182 | 1,907 | 1,000 | 5.098 | |
| October 13..... | January 11 | 90 | 2,183 | 1,501 | 4.563 | 101 |
| | April 11 | 181 | 1,892 | 1,001 | 5.022 | |
| October 19..... | January 18 | 91 | 2,452 | 1,500 | 4.678 | 99 |
| | April 18 | 182 | 2,006 | 1,000 | 5.165 | |
| October 26..... | January 25 | 91 | 2,757 | 1,501 | 4.597 | 101 |
| | April 25 | 182 | 1,964 | 1,001 | 5.124 | |
| November 2..... | February 1 | 91 | 2,286 | 1,501 | 4.543 | 96 |
| | May 2 | 182 | 1,911 | 1,000 | 5.043 | |
| November 9..... | February 8 | 91 | 2,382 | 1,501 | 4.674 | 102 |
| | May 9 | 182 | 1,757 | 1,001 | 5.180 | |
| November 16..... | February 15 | 91 | 2,628 | 1,501 | 4.648 | 100 |
| | May 16 | 182 | 1,652 | 1,000 | 5.154 | |
| November 24..... | February 23 | 91 | 3,038 | 1,500 | 4.988 | 98 |
| | May 23 | 181 | 2,289 | 1,000 | 5.517 | |
| November 30..... | February 29 | 91 | 2,705 | 1,502 | 4.957 | 103 |
| | May 31 | 183 | 2,146 | 1,003 | 5.535 | |

Footnotes at end of table.

(Continued on following page)

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

(Dollar amounts in millions)

| Description of issue: Issue date | Description of issue: Maturity date | Description of issue: Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 2/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| 1967-December 7..... | 1968-March 7 | 91 | $2,762 | $1,500 | 4.988 | $99 |
| | June 6 | 182 | 2,416 | 1,001 | 5.579 | |
| December 14..... | March 14 | 91 | 2,489 | 1,501 | 4.943 | 101 |
| | June 13 | 182 | 1,974 | 1,000 | 5.493 | |
| December 21..... | March 21 | 91 | 2,730 | 1,506 | 5.128 | 112 |
| | June 20 | 182 | 2,304 | 1,006 | 5.659 | |
| December 28..... | March 28 | 91 | 2,451 | 1,502 | 4.990 | 104 |
| | June 27 | 182 | 2,063 | 1,003 | 5.515 | |
| 1968-January 4..... | April 4 | 91 | 2,377 | 1,501 | 5.104 | 102 |
| | July 5 | 183 | 2,053 | 1,001 | 5.593 | |
| February 29..... | May 31 | 92 | 2,510 | 1,601 | 5.065 | 97 |
| | August 29 | 182 | 2,052 | 1,000 | 5.235 | |
| March 7..... | June 6 | 91 | 2,732 | 1,602 | 4.999 | 100 |
| | September 5 | 182 | 1,931 | 1,000 | 5.172 | |
| March 14..... | June 13 | 91 | 2,389 | 1,600 | 5.107 | 99 |
| | September 12 | 182 | 1,743 | 1,000 | 5.321 | |
| March 21..... | June 20 | 91 | 2,460 | 1,600 | 5.285 | 94 |
| | September 19 | 182 | 1,848 | 1,000 | 5.377 | |
| March 28..... | June 27 | 91 | 3,427 | 1,608 | 5.185 | 106 |
| | September 26 | 182 | 1,836 | 1,001 | 5.301 | |

Source: See Table 2. Information in Table 3 covers bill offerings July 1, 1965 through March 31, 1968.

1/ Excludes issues of strips of additional amounts of outstanding, regular weekly bills for cash on November 25, 1966 ($1,202 million). See Table 4.

2/ Equivalent average rate on bank discount basis.

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

| Date subscription books opened or bill tenders received | Issue date | Description of securities 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered: Cash | Amount of subscriptions tendered: Exchange | Amount issued 3/: For cash | Amount issued 3/: In exchange 4/ | Allotment ratio |
|---|---|---|---|---|---|---|---|---|
| | | | | (In millions of dollars) | | | | |
| 7/27/65 | 7/31/65 | 3.875% Bill 7/31/66 | 365d | 1,715 | - | 1,000 | - | |
| 8/2/65 | 8/13/65 | 4% Note 2/15/67-C 5/ | 1y 6m | - | 5,151 | - | 5,151 6/ | 100 |
| | 8/15/62 | 4% Bond 2/15/69 - Reopening 5/ | 3y 6m | - | 1,884 | - | 1,884 6/ | |
| 8/24/65 | 8/31/65 | 4.006% Bill - 8/31/66 | 365d | 1,927 | - | 1,000 | - | |
| 9/24/65 | 9/30/65 | 4.236% Bill - 9/30/66 | 365d | 2,970 | - | 1,000 | - | |
| 7/ | 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. 8/ | 162d | 4,052 | - | 3,009 | - | |
| | 10/11/65 | 3.941% Bill 6/22/66 - Tax ant. 8/ | 254d | 2,209 | | 1,003 | | |
| 10/26/65 | 10/31/65 | 4.192% Bill - 10/31/66 | 365d | 2,304 | - | 1,000 | - | |
| 11/1/65 | 11/15/65 | 4-1/4% Note - 5/15/67-D | 1y 6m | 12,067 9/ | - | 3,125 | 6,623 10/ | 11/ |
| 11/17/65 | 10/11/65 | 4.075% Bill - 6/26/66 - Tax ant. 8/ (Reopening) | 210d | 5,164 | - | 2,513 | - | |
| 11/23/65 | 11/30/65 | 4.277% Bill - 11/30/66 | 365d | 1,949 | - | 1,001 | - | |
| 12/23/65 | 12/31/65 | 4.731% Bill - 12/31/66 | 365d | 2,720 | - | 1,001 | - | |
| 12/29/65 | 10/11/65 | 4.281% Bill - 6/22/66 - Tax ant. 8/ (Reopening) | 168d | 3,647 | - | 1,007 | - | |
| 1/10/66 | 1/19/66 | 4-3/4% Cert. - 11/15/66-A 5/ | 10m | 10,133 | - | 1,652 | - | 12/ |
| 1/25/66 | 1/31/66 | 4.699% Bill - 1/31/67 | 365d | 1,917 | - | 1,001 | - | |
| 1/31/66 | 2/15/66 | 4-7/8% Note - 8/15/67-E 5/ | 1y 6m | - | 2,117 | - | 2,117 13/ | 100 |
| | 2/15/66 | 5% Note - 11/15/70-A 5/ | 4y 9m | - | 7,675 | - | 7,675 13/ | |
| 2/23/66 | 2/28/66 | 4.945% Bill - 2/28/67 | 365d | 1,771 | - | 1,000 | - | |
| 3/24/66 | 3/31/66 | 4.739% Bill - 3/31/67 | 365d | 1,571 | - | 1,000 | - | |
| 7/ | 4/1/66 | 1-1/2% Note - 4/1/71-EA | 5y | - | 35 | - | 35 | |
| 4/26/66 | 4/30/66 | 4.773% Bill - 4/30/67 | 365d | 1,834 | - | 1,001 | - | |
| 5/2/66 | 5/15/66 | 4-7/8% Note - 11/15/67-F 5/ | 1y 6m | - | 8,135 | - | 8,135 14/ | 100 |
| 5/25/66 | 5/31/66 | 4.966% Bill - 5/31/67 | 365d | 2,013 | - | 1,001 | - | |
| 6/23/66 | 6/30/66 | 4.697% Bill - 6/30/67 | 365d | 1,569 | - | 1,001 | - | |
| 7/26/66 | 7/31/66 | 4.964% Bill - 7/31/67 | 365d | 1,869 | - | 995 | - | |
| 8/1/66 | 8/15/66 | 5-1/4% Cert. - 8/15/67-A | 1y | - | 5,919 | - | 5,919 15/ | 100 |
| | 8/15/66 | 5-1/4% Note - 5/15/71-A 5/ | 4y 9m | - | 4,265 | - | 4,265 15/ | |
| 8/18/66 | 8/26/66 | 5.338% Bill - 3/22/67 - Tax ant. 8/ | 208d | 2,950 | - | 2,006 | - | |
| | 8/26/66 | 5.433% Bill 4/21/67 - Tax ant. 8/ | 238d | 1,490 | - | 1,003 | - | |
| 8/25/66 | 8/31/66 | 5.844% Bill - 8/31/67 | 365d | 2,237 | - | 1,000 | - | |
| 9/27/66 | 6/30/66 | 5.808% Bill - 6/30/67 - Reopening | 273d | 985 | - | 500 | - | |
| | 9/30/66 | 5.806% Bill - 9/30/67 | 365d | 1,473 | - | 900 | - | |
| 7/ | 10/1/66 | 1-1/2% Note - 10/1/71-EO | 5y | - | 72 | - | 72 | |
| 10/11/66 | 8/26/66 | 5.483% Bill - 4/21/67 - Tax ant. 8/ (Reopening) | 185d | 2,279 | - | 1,507 | - | |
| | 10/18/66 | 5.586% Bill - 6/22/67 - Tax ant. 8/ | 247d | 2,457 | | 2,007 | | |
| 10/25/66 | 7/31/66 | 5.567% Bill 7/31/67 - Reopening | 273d | 1,076 | | 500 | | |
| | 10/31/66 | 5.544% Bill - 10/31/67 | 365d | 2,272 | - | 905 | - | |
| 11/1/66 | 11/15/66 | 5-5/8% Note - 2/15/68-A | 1y 3m | 5,860 9/ | - | 1,702 | 932 16/ | 17/ |
| | 11/15/66 | 5-3/8% Note - 11/15/71-B | 5y | 14,029 9/ | - | 1,668 | 66 16/ | |
| 11/23/66 | 8/31/66 | 5.552% Bill 8/31/67 - Reopening | 274d | 1,183 | | 501 | | |
| | 11/30/66 | 5.519% Bill 11/30/67 | 365d | 2,164 | | 900 | | |
| 11/17/66 | 11/25/66 | 5.318% Bill 3/31/67, 5/31/67 "Strip" of 3 series 18/ | 156.3d (Average) | 2,987 | | 1,202 19/ | | |

Footnotes at end of table.

(Continued on following page)

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

| Date subscription books opened or bill tenders received | Issue date | Description of securities 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered: Cash | Amount of subscriptions tendered: Exchange | Amount issued 3/: For cash | Amount issued 3/: In exchange 4/ | Allotment ratio |
|---|---|---|---|---|---|---|---|---|
| | | | | (In millions of dollars) | | | | |
| 12/6/66 | 10/18/66 | 5.245% Bill - 6/22/67 - Tax ant. 8/ (Reopening) | 192d | 1,662 | - | 801 | - | |
| 12/27/66 | 9/30/66 | 4.920% Bill - 9/30/67 - Reopening | 270d | 1,093 | - | 500 | - | |
| | 12/31/66 | 4.820% Bill - 12/31/67 | 365d | 1,665 | - | 901 | - | |
| 1/24/67 | 10/31/66 | 4.656% Bill - 10/31/67 - Reopening | 273d | 1,316 | - | 501 | - | |
| | 1/31/67 | 4.577% Bill - 1/31/68 | 365d | 1,508 | - | 901 | - | |
| 1/30/67 | 2/15/67 | 4-3/4% Note - 5/15/68-B 5/ | 1y 3m | 19,915 9/ | - | 1,951 | 3,636 20/ | 21/ |
| | 2/15/67 | 4-3/4% Note - 2/15/72-A 5/ | 5y | 22,135 | - | 1,777 | 228 | |
| 2/21/67 | 11/30/66 | 4.718% Bill - 11/30/67 - Reopening | 275d | 1,307 | - | 500 | - | |
| | 2/28/67 | 4.696% Bill - 2/29/68 | 366d | 2,396 | - | 901 | - | |
| 3/7/67 | 10/18/66 | 4.295% Bill - 6/22/67 - Tax ant. 8/ (Reopening) | 101d | 3,928 | - | 2,707 | - | |
| 3/28/67 | 12/31/66 | 4.077% Bill - 12/31/67 - Reopening | 275d | 1,299 | - | 500 | - | |
| | 3/31/67 | 4.074% Bill - 3/31/68 | 366d | 1,669 | - | 900 | - | |
| 7/ | 4/1/67 | 1-1/2% Note - 4/1/72-EA | 5y | - | 34 | - | 34 | |
| 4/25/67 | 1/31/67 | 3.843% Bill - 1/31/68 - Reopening | 275d | 1,266 | - | 500 | - | |
| | 4/30/67 | 3.833% Bill - 4/30/68 | 366d | 1,537 | - | 902 | - | |
| 5/1/67 | 5/15/67 | 4-1/4% Note - 8/15/68-C 5/ | 1y 3m | - | 6,444 | - | 6,444 22/ | 100 |
| | 5/15/67 | 4-3/4% Note - 5/15/72-B 5/ | 5y | - | 5,310 | - | 5,310 | |
| 5/24/67 | 2/28/67 | 3.945% Bill - 2/29/68 - Reopening | 274d | 1,133 | - | 500 | - | |
| | 5/31/67 | 3.934% Bill - 5/31/68 | 366d | 1,398 | - | 900 | - | |
| 6/27/67 | 3/31/67 | 4.723% Bill - 3/31/68 - Reopening | 275d | 1,183 | - | 500 | - | |
| | 6/30/67 | 4.732% Bill - 6/30/68 | 366d | 1,771 | - | 1,001 | - | |
| 7/5/67 | 7/11/67 | 4.861% Bill - 3/22/68 - Tax ant. 8/ | 255d | 3,251 | - | 2,003 | - | |
| | 7/11/67 | 4.898% Bill - 4/22/68 - Tax ant. 8/ | 286d | 3,027 | | 2,001 | - | |
| 7/25/67 | 4/30/67 | 5.164% Bill - 4/30/68 - Reopening | 274d | 1,197 | - | 500 | - | |
| | 7/31/67 | 5.150% Bill - 7/31/68 | 366d | 2,587 | - | 1,001 | - | |
| 8/1/67 | 8/15/67 | 5-1/4% Note - 11/15/68-D 5/ | 1y 3m | 15,660 9/ | - | 3,550 | 6,363 23/ | 24/ |
| 8/22/67 | 8/30/67 | 5-3/8% Note - 2/15/71-C 5/ | 3y 5½m | 6,004 | | 2,509 | - | 25/ |
| 8/24/67 | 5/31/67 | 5.097% Bill - 5/31/68 - Reopening | 274d | 1,297 | | 501 | - | |
| | 8/31/67 | 5.100% Bill - 8/31/68 | 366d | 1,901 | - | 1,000 | - | |
| 9/26/67 | 6/30/67 | 5.144% Bill - 6/30/68 - Reopening | 272d | 1,256 | - | 500 | - | |
| | 9/30/67 | 5.124% Bill - 9/30/68 | 366d | 1,741 | - | 1,000 | - | |
| 7/ | 10/1/67 | 1-1/2% Note - 10/1/72-EO | 5y | - | 17 | - | 17 | |
| 10/3/67 | 7/11/67 | 4.934% Bill - 4/22/68 - Tax ant. 8/ (Reopening) | 196d | 3,217 | | 1,506 | - | |
| | 10/9/67 | 5.108% Bill - 6/24/68 - Tax ant. 8/ | 259d | 3,279 | | 3,006 | - | |
| 10/24/67 | 7/31/67 | 5.313% Bill - 7/31/68 - Reopening | 274d | 1,282 | - | 501 | - | |
| | 10/31/67 | 5.301% Bill - 10/31/68 | 366d | 2,074 | - | 1,002 | - | |
| 10/30/67 | 11/15/67 | 5-5/8% Note - 2/15/69-A | 1y 3m | 15,645 9/ | - | 3,156 | 7,581 26/ | 27/ |
| | 11/15/67 | 5-3/4% Note - 11/15/74-A | 7y | 14,132 | - | 1,507 | 145 | |
| 11/22/67 | 8/31/67 | 5.422% Bill - 8/31/68 - Reopening | 275d | 1,264 | - | 500 | - | |
| | 11/30/67 | 5.431% Bill - 11/30/68 | 366d | 1,767 | - | 1,000 | - | |
| 12/26/67 | 9/30/67 | 5.555% Bill - 9/30/68 - Reopening | 272d | 1,137 | - | 500 | | |
| | 12/31/67 | 5.544% Bill - 12/31/68 | 366d | 1,493 | - | 1,000 | | |
| 1/9/68 | 10/9/67 | 5.058% Bill - 6/24/68 - Tax ant. 8/ (Reopening) | 161d | 6,360 | - | 2,528 | | |
| 1/25/68 | 10/31/67 | 5.254% Bill - 10/31/68 - Reopening | 274d | 1,209 | - | 500 | - | |
| | 1/31/68 | 5.267% Bill - 1/31/69 | 366d | 1,604 | - | 1,000 | - | |

Footnotes on following page.

(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 | Issue date | Description of securities 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued 3/ | | Allotment ratio |
|---|---|---|---|---|---|---|---|---|
| | | | | Cash | Exchange | For cash | In exchange 4/ | |
| | | | | (In millions of dollars) | | | | |
| 2/5/68 | 2/15/68 | 5-3/4% Note - 2/15/75-A | 7y | - | 5,149p | - | 5,149p 28/ | 100 |
| 2/13/68 | 2/21/68 | 5-5/8% Note - 5/15/69-B | 1y 3m | 9,873p | - | 4,277p | - | 29/ |
| 2/21/68 | 11/30/67 | 5.240% Bill - 11/30/68-Reopening | 275d | 1,348 | - | 500 | - | |
| | 2/29/68 | 5.281% Bill - 2/28/69 | 365d | 1,520 | - | 1,002 | - | |
| 3/20/68 | 12/31/67 | 5.423% Bill - 12/31/68-Reopening | 274d | 1,120 | - | 500 | - | |
| | 3/31/68 | 5.475% Bill 3/31/69 | 365d | 1,523 | - | 1,000 | - | |

Source: Bureau of the Public Debt.

1/ Bonds, notes, and certificates of indebtedness issued at par except those bearing footnote 5. For bill issues, always 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. On September 3, 1963, the Treasury began the monthly issuance of one-year bills to mature on the last day of each month and, in addition, on September 30, 1966, it began the monthly issuance of bills to mature in nine months.

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

3/ In reopenings, the amount issued is in addition to the amount of original offering.

4/ For securities exchanged for the new issues, see Table 8.

5/ Price at which issued appears in either Table 5 or 6.

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

7/ 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 March 31, 1968.

8/ Tax anticipation bill, acceptable at face value in payment of income taxes due on the 15th of the month in which the bills mature.

9/ Payment for subscriptions allotted could be made in cash or in Treasury bonds, notes, or certificates of indebtedness maturing on the issue date of the new security.

10/ Consists of allotments paid for with Treasury notes maturing November 15, 1965.

11/ 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, totaling $7,169 million, were allotted in full where, as provided in the offering circular, 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.

12/ 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.

13/ Includes $1,250 million of the 4-7/8% notes and $1,121 million of the 5% notes allotted to Federal Reserve banks and Government investment accounts.

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

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

16/ Consists of allotments paid for with Treasury bonds, notes, and certificates of indebtedness maturing November 15, 1966.

17/ 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, totaling $943 million for the 5-5/8% notes and $75 million for the 5-3/8% notes, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing November 15, 1966. Subscriptions subject to allotment 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.

18/ 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.

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

20/ Consists of allotments paid for with Treasury notes maturing February 15, 1967.

21/ 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, totaling $3,675 million for the notes of Series B-1968 and $248 million for the notes of Series A-1972, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing February 15, 1967. Subscriptions subject to allotment 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.

22/ Includes $4,430 million of the 4-1/4% notes and $2,576 million of the 4-3/4% notes allotted to Federal Reserve banks and Government investment accounts.

23/ Consists of allotments paid for with Treasury certificates of indebtedness and notes maturing August 15, 1967.

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 account and the Federal Reserve banks, totaling $6,340 million, were allotted in full where, as provided in the offering circular, the subscriber made the required certification of ownership of securities maturing August 15, 1967. Subscriptions subject to allotment totaled $9,320 million: those up to and including $100,000 were allotted in full; all others were allotted 35 percent but in no case less than $100,000.

25/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 38 percent but in no case less than $100,000.

26/ Consists of allotments paid for with Treasury notes and bonds maturing November 15, 1967.

27/ 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, totaling $7,575 million for the notes of Series A-1969 and $149 million for the notes of Series A-1974, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing November 15, 1967. Subscriptions subject to allotment totaled $8,070 million for the notes of Series A-1969 which were allotted 36 percent, and $13,984 million for the notes of Series A-1974 which were allotted 7-1/2 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.

28/ Includes $1,280 million allotted to Federal Reserve banks and Government investment accounts.

29/ Subscriptions for $200,000 or less were allotted in full. Subscriptions for more than $200,000 were allotted 39 percent but in no case less than $200,000.

p Preliminary.

## Table 5. - Unmatured Marketable Securities Issued in Advance Refunding Operations

| Description of securities | Date of financing | 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 yield 2/ | Investment yield 3/ | Eligible securities exchanged |
|---|---|---|---|---|---|---|---|
| | | | - | | | | |
| 1968 | | | | | | | |
| 3-7/8% Bond - 5/15/68 | 6/23/60 | $320 4/ | | | 3.88% | 4.14% | 2-1/2% Bond - 11/15/61 |
| 3-7/8% Bond - 11/15/68 | 9/18/63 | 620 4/ | $0.65 | - | 4.01 | 4.02 | 3-1/4% Certificate - 5/15/64-B |
| | | 194 4/ | 1.60 | - | 4.23 | 4.02 | 4-3/4% Note - 5/15/64-A |
| | | 777 4/ | 0.95 | - | 4.08 | 4.02 | 3-3/4% Note - 5/15/64-D |
| | | 1,591 | | | | | |
| 1969 | | | | | | | |
| 4% Bond - 10/1/69 5/ | 7/24/64 | 287 | 0.45 | - | 4.10 | 4.06 | 5% Note - 8/15/64-B |
| | | 250 | 0.80 | - | 4.18 | 4.06 | 4-7/8% Note - 11/15/64-C |
| | | 635 | 0.30 | - | 4.06 | 4.06 | 3-3/4% Note - 8/15/64-E |
| | | 161 | 0.45 | - | 4.10 | 4.06 | 3-3/4% Note - 11/15/64-F |
| | | 399 4/ | 0.50 | - | 4.11 | 4.08 | 3-7/8% Note - 5/15/65-C |
| | | 179 4/ | 0.65 | - | 4.14 | 4.08 | 4% Note - 8/15/66-A |
| | | 942 4/ | 0.10 | - | 4.03 | 4.09 | 3-5/8% Note - 2/15/66-B |
| | | 294 4/ | 0.25 | - | 4.07 | 4.08 | 3-3/4% Bond - 5/15/66 |
| | | 579 4/ | - | $0.30 | 3.96 | 4.08 | 3-5/8% Note - 2/15/67-B |
| | | 3,726 | | | | | |
| 1970 | | | | | | | |
| 4% Bond - 2/15/70 | 1/19/65 | 674 | 0.60 | - | 4.13 | 4.16 | 2-5/8% Bond - 2/15/65 |
| | | 640 4/ | 0.45 | - | 4.10 | 4.18 | 3-1/2% Note - 11/15/65-B |
| | | 176 4/ | 0.90 | - | 4.21 | 4.18 | 4% Note - 11/15/65-E |
| | | 588 4/ | 0.40 | - | 4.09 | 4.18 | 3-5/8% Note - 2/15/66-B |
| | | 379 4/ | 0.70 | - | 4.15 | 4.18 | 3-7/8% Note - 2/15/66-C |
| | | 300 4/ | 0.50 | - | 4.12 | 4.18 | 3-3/4% Bond - 5/15/66 |
| | | 903 4/ | 0.05 | - | 4.05 | 4.18 | 3-3/4% Note - 8/15/67-A |
| | | 724 4/ | - | 0.30 | 3.92 | 4.17 | 3-5/8% Bond - 11/15/67 |
| | | 4,381 | | | | | |
| 4% Bond - 8/15/70 5/ | 1/29/64 | 165 4/ | 1.65 | - | 4.29 | 4.15 | 5% Note - 8/15/64-B |
| | | 211 4/ | 1.85 | - | 4.33 | 4.15 | 4-7/8% Note - 11/15/64-C |
| | | 694 4/ | 0.95 | - | 4.17 | 4.16 | 3-3/4% Note - 8/15/64-E |
| | | 278 4/ | 0.95 | - | 4.17 | 4.16 | 3-3/4% Note - 11/15/64-F |
| | | 221 4/ | 1.80 | - | 4.32 | 4.16 | 4-5/8% Note - 5/15/65-A |
| | | 654 4/ | - | 0.25 | 3.96 | 4.15 | 2-5/8% Bond - 2/15/65 |
| | | 2,223 | | | | | |
| 1971 | | | | | | | |
| 4% Bond - 8/15/71 | 3/9/62 | 1,154 4/ | | - | 4.00 | 4.11 | 3% Bond - 2/15/64 |
| | | 1,651 4/ | | 2.00 | 3.75 | 4.10 | 2-5/8% Bond - 2/15/65 |
| | | 2,806 | | | | | |
| 3-7/8% Bond - 11/15/71 5/ | 3/15/63 | 693 4/ | 1.10 | - | 4.03 | 3.97 | 3-1/2% Certificate - 8/15/63-C |
| | | 94 4/ | 0.90 | - | 4.00 | 3.96 | 3-1/8% Certificate - 11/15/63-D |
| | | 532 4/ | 0.70 | - | 3.97 | 3.97 | 2-1/2% Bond - 8/15/63 |
| | | 196 4/ | 0.70 | - | 3.97 | 3.96 | 3% Bond - 2/15/64 |
| | | 1,515 | | | | | |
| 1972 | | | | | | | |
| 4% Bond - 8/15/72 | 9/20/62 | 370 4/ | 0.70 | - | 4.09 | 4.06 | 3-1/2% Certificate - 2/15/63-A |
| | | 259 4/ | 0.30 | - | 4.04 | 4.05 | 2-5/8% Note - 2/15/63-A |
| | | 402 4/ | 0.60 | - | 4.07 | 4.06 | 3-1/4% Note - 2/15/63-E |
| | | 449 4/ | 0.60 | - | 4.07 | 4.06 | 3-1/4% Certificate - 5/15/63-B |
| | | 720 4/ | 0.60 | - | 4.08 | 4.06 | 3-1/4% Note - 5/15/63-D |
| | | 379 4/ | 1.20 | - | 4.15 | 4.07 | 4% Note - 5/15/63-B |
| | | 2,579 | | | | | |

Footnotes at end of table.

(Continued on following page)

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

| Description of securities | Date of financing | 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 yield 2/ | Investment yield 3/ | Eligible securities exchanged |
|---|---|---|---|---|---|---|---|
| 1973 | | | | | | | |
| 4% Bond - 8/15/73 | 9/18/63 | $500 4/ | $1.15 | - | 4.14% | 4.15% | 3-1/4% Certificate - 5/15/64-B |
| | | 214 4/ | 2.10 | - | 4.26 | 4.14 | 4-3/4% Note - 5/15/64-A |
| | | 782 4/ | 1.45 | - | 4.18 | 4.14 | 3-3/4% Note - 5/15/64-D |
| | | 621 4/ | 1.15 | - | 4.16 | 4.15 | 3-3/4% Bond - 5/15/66 |
| | | 340 4/ | 1.80 | - | 4.22 | 4.15 | 4% Note - 8/15/66-A |
| | | 721 4/ | 0.40 | - | 4.07 | 4.15 | 3-5/8% Note - 2/15/67-B |
| | | 716 | 0.70 | - | 4.12 | 4.14 | 3-3/4% Note - 8/15/67-A |
| | | 3,894 | | | | | |
| 4-1/8% Bond - 11/15/73 | 7/24/64 | 362 | 0.90 | - | 4.24 | 4.22 | 5% Note - 8/15/64-B |
| | | 232 | 1.25 | - | 4.29 | 4.22 | 4-7/8% Note - 11/15/64-C |
| | | 344 | 0.75 | - | 4.22 | 4.22 | 3-3/4% Note - 8/15/64-E |
| | | 213 | 0.90 | - | 4.24 | 4.22 | 3-3/4% Note - 11/15/64-F |
| | | 769 4/ | 0.95 | - | 4.25 | 4.23 | 3-7/8% Note - 5/15/65-C |
| | | 334 4/ | 1.10 | - | 4.27 | 4.23 | 4% Note - 8/15/66-A |
| | | 1,303 4/ | 0.55 | - | 4.20 | 4.24 | 3-5/8% Note - 2/15/66-B |
| | | 297 4/ | 0.70 | - | 4.23 | 4.23 | 3-3/4% Bond - 5/15/66 |
| | | 503 4/ | 0.15 | - | 4.17 | 4.23 | 3-5/8% Note - 2/15/67-B |
| | | 4,357 | | | | | |
| 1974 | | | | | | | |
| 4-1/8% Bond - 2/15/74 | 1/19/65 | 493 | 0.65 | - | 4.21 | 4.23 | 2-5/8% Bond - 2/15/65 |
| | | 416 4/ | 0.50 | - | 4.19 | 4.24 | 3-1/2% Note - 11/15/65-B |
| | | 140 4/ | 0.95 | - | 4.26 | 4.24 | 4% Note - 11/15/65-E |
| | | 334 4/ | 0.45 | - | 4.19 | 4.24 | 3-5/8% Note - 2/15/66-B |
| | | 400 4/ | 0.75 | - | 4.22 | 4.24 | 3-7/8% Note - 2/15/66-C |
| | | 147 4/ | 0.55 | - | 4.20 | 4.24 | 3-3/4% Bond - 5/15/66 |
| | | 461 4/ | 0.10 | - | 4.16 | 4.24 | 3-3/4% Note - 8/15/67-A |
| | | 739 4/ | - | $0.25 | 4.08 | 4.24 | 3-5/8% Bond - 11/15/67 |
| | | 3,130 | | | | | |
| 3-7/8% Bond - 11/15/74 5/ | 3/15/63 | 251 4/ | - | - | 3.88 | 3.97 | 3% Bond - 8/15/66 |
| | | 136 4/ | 1.50 | - | 4.04 | 3.98 | 3-1/2% Note - 11/15/65-B |
| | | 314 4/ | 1.70 | - | 4.08 | 3.98 | 3-5/8% Note - 2/15/66-B |
| | | 373 4/ | 0.90 | - | 3.97 | 3.97 | 3-3/8% Bond - 11/15/66 |
| | | 1,074 | | | | | |
| 1975 | | | | | | | |
| 4-1/4% Bond - 5/15/75-85 5/ | 1/29/64 | 106 4/ | 0.75 | - | 4.30 | 4.25 | 5% Note - 8/15/64-B |
| | | 117 4/ | 0.95 | - | 4.32 | 4.25 | 4-7/8% Note - 11/15/64-C |
| | | 239 4/ | 0.05 | - | 4.25 | 4.25 | 3-3/4% Note - 8/15/64-E |
| | | 158 4/ | 0.05 | - | 4.25 | 4.25 | 3-3/4% Note - 11/15/64-F |
| | | 76 4/ | 0.90 | - | 4.31 | 4.25 | 4-5/8% Note - 5/15/65-A |
| | | 53 4/ | - | 1.15 | 4.17 | 4.25 | 2-5/8% Bond - 2/15/65 |
| | | 748 | | | | | |
| 1980 | | | | | | | |
| 4% Bond - 2/15/80 5/ | 3/9/62 | 563 4/ | - | 0.25 | 3.98 | 4.20 | 2-5/8% Bond - 2/15/65 |
| | 3/15/63 | 17 4/ | 0.90 | - | 4.07 | 4.04 | 3-1/2% Certificate - 8/15/63-C |
| | | 2 4/ | 0.70 | - | 4.06 | 4.04 | 3-1/8% Certificate - 11/15/63-D |
| | | 195 4/ | 1.00 | - | 4.08 | 4.04 | 3-1/2% Note - 11/15/65-B |
| | | 420 4/ | 1.20 | - | 4.11 | 4.04 | 3-5/8% Note - 2/15/66-B |
| | | 49 4/ | 0.50 | - | 4.04 | 4.04 | 2-1/2% Bond - 8/15/63 |
| | | 24 4/ | 0.50 | - | 4.04 | 4.03 | 3% Bond - 2/15/64 |
| | | 210 4/ | - | 0.50 | 3.96 | 4.03 | 3% Bond - 8/15/66 |
| | | 213 4/ | 0.40 | - | 4.03 | 4.03 | 3-3/8% Bond - 11/15/66 |
| | | 1,131 | | | | | |
| 3-1/2% Bond - 11/15/80 5/ | 9/29/61 | 1,035 4/ | - | 2.25 | 3.34 | 4.16 | 2-1/2% Bond - 3/15/65-70 |
| | | 238 4/ | - | 3.50 | 3.25 | 4.15 | 2-1/2% Bond - 3/15/66-71 |
| | | 1,273 | | | | | |
| | 10/3/60 | 643 4/ | | | 3.50 | 3.92 | 2-1/2% Bond - 6/15/62-67 |

Footnotes at end of table.

(Continued on following page)

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

| Description of securities | Date of financing | 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 yield 2/ | Investment yield 3/ | Eligible securities exchanged |
|---|---|---|---|---|---|---|---|
| 1987 | | | | | | | |
| 4-1/4% Bond - 8/15/87-92 5/ | 7/24/64 | $197 | $0.05 | - | 4.25% | 4.24% | 5% Note - 8/15/64-B |
| | | 118 | 0.40 | - | 4.28 | 4.24 | 4-7/8% Note - 11/15/64-C |
| | | 196 | - | $0.10 | 4.24 | 4.24 | 3-3/4% Note - 8/15/64-E |
| | | 145 | 0.05 | - | 4.25 | 4.24 | 3-3/4% Note - 11/15/64-F |
| | | 188 4/ | 0.10 | - | 4.26 | 4.25 | 3-7/8% Note - 5/15/65-C |
| | | 151 4/ | 0.25 | - | 4.27 | 4.25 | 4% Note - 8/15/66-A |
| | | 148 4/ | - | 0.30 | 4.23 | 4.25 | 3-5/8% Note - 2/15/66-B |
| | | 21 4/ | - | 0.15 | 4.24 | 4.25 | 3-3/4% Bond - 5/15/66 |
| | | 35 4/ | - | 0.70 | 4.22 | 4.25 | 3-5/8% Note - 2/15/67-B. |
| | | 1,198 | | | | | |
| | 1/19/65 | 641 | - | 0.25 | 4.23 | 4.24 | 2-5/8% Bond - 2/15/65 |
| | | 282 4/ | - | 0.40 | 4.23 | 4.25 | 3-1/2% Note - 11/15/65-B |
| | | 145 4/ | 0.05 | - | 4.26 | 4.25 | 4% Note - 11/15/65-E |
| | | 144 4/ | - | 0.45 | 4.22 | 4.25 | 3-5/8% Note - 2/15/66-B |
| | | 665 4/ | - | 0.15 | 4.24 | 4.25 | 3-7/8% Note - 2/15/66-C |
| | | 116 4/ | - | 0.35 | 4.23 | 4.25 | 3-3/4% Bond - 5/15/66 |
| | | 140 4/ | - | 0.80 | 4.21 | 4.25 | 3-3/4% Note - 8/15/67-A |
| | | 122 4/ | - | 1.15 | 4.18 | 4.25 | 3-5/8% Bond - 11/15/67 |
| | | 2,254 | | | | | |
| 1989 | | | | | | | |
| 4-1/8% Bond - 5/15/89-94 5/ | 9/18/63 | 375 4/ | 1.35 | - | 4.20 | 4.21 | 3-1/4% Certificate - 5/15/64-B |
| | | 126 4/ | 2.30 | - | 4.26 | 4.20 | 4-3/4% Note - 5/15/64-A |
| | | 317 4/ | 1.65 | - | 4.22 | 4.20 | 3-3/4% Note - 5/15/64-D |
| | | 114 4/ | 1.35 | - | 4.21 | 4.21 | 3-3/4% Bond - 5/15/66 |
| | | 105 4/ | 2.00 | - | 4.24 | 4.21 | 4% Note - 8/15/66-A |
| | | 91 4/ | 0.60 | - | 4.17 | 4.21 | 3-5/8% Note - 2/15/67-B |
| | | 132 4/ | 0.90 | - | 4.20 | 4.20 | 3-3/4% Note - 8/15/67-A |
| | | 1,260 | | | | | |
| 1990 | | | | | | | |
| 3-1/2% Bond - 2/15/90 5/ | 9/29/61 | 722 4/ | 1.00 | - | 3.56 | 4.23 | 2-1/2% Bond - 3/15/65-70 |
| | | 576 4/ | - | 0.25 | 3.49 | 4.21 | 2-1/2% Bond - 3/15/66-71 |
| | | 1,298 | | | | | |
| | 3/16/62 | 233 4/ | - | 1.25 | 3.43 | 4.21 | 2-1/2% Bond - 6/15/67-72 |
| | | 345 4/ | - | 1.50 | 3.42 | 4.21 | 2-1/2% Bond - 9/15/67-72 |
| | | 322 4/ | - | 1.75 | 3.40 | 4.19 | 2-1/2% Bond - 12/15/67-72 |
| | | 900 | | | | | |
| | 10/3/60 | 993 4/ | - | | 3.50 | 3.96 | 2-1/2% Bond - 12/15/63-68 |
| 1998 | | | | | | | |
| 3-1/2% Bond - 11/15/98 5/ | 9/29/61 | 495 4/ | 2.00 | . | 3.60 | 4.19 | 2-1/2% Bond - 3/15/65-70 |
| | | 692 4/ | 1.00 | . | 3.55 | 4.19 | 2-1/2% Bond - 3/15/66-71 |
| | | 1,187 | | | | | |
| | 3/16/62 | 181 4/ | - | - | 3.50 | 4.19 | 2-1/2% Bond - 6/15/67-72 |
| | | 420 4/ | - | 0.25 | 3.49 | 4.19 | 2-1/2% Bond - 9/15/67-72 |
| | | 333 4/ | - | 0.50 | 3.48 | 4.17 | 2-1/2% Bond - 12/15/67-72 |
| | | 933 | | | | | |
| | 10/3/60 | 1,095 4/ | . | - | 3.50 | 3.97 | 2-1/2% Bond - 6/15/64-69 |
| | | 1,248 4/ | . | - | 3.50 | 3.99 | 2-1/2% Bond - 12/15/64-69 |
| | | 2,343 | | | | | |

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 discount or premium 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 discount or premium 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/ Gain or loss on exchange deferred in accordance with Section 1037a of the Internal Revenue Code.

5/ Additional issue.

## PUBLIC DEBT OPERATIONS

### Table 6. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations

| Description of securities | Date of financing | Amount issued (In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged |
|---|---|---|---|---|---|
| 1968 | | | | | |
| 3-7/8% Bond 5/15/68 | 8/1/61 | $131 | $99.375 | 3.98% | 3-1/8% Cert. - 8/1/61-C |
| | | 289 | 99.375 | 3.98 | 4% Note - 8/1/61-A |
| | | 8 | 99.375 | 3.98 | 1-1/2% Note - 10/1/61-EO |
| | | 320 | 99.375 | 3.98 | 2-3/4% Bond - 9/15/61 |
| | | 749 | | | |
| | 12/20/61 | 320 | 99.50 | 3.96 | Series F & G savings bonds |
| | | * | 99.50 | 3.96 | 1/ |
| | | 320 | | | |
| 4-3/4% Note 5/15/68-B | 2/15/67 | 1,951 | 99.875 | 4.85 | 1/ |
| | | 396 | 99.875 | 4.85 | 3-5/8% Note 2/15/67-B |
| | | 3,240 | 99.875 | 4.85 | 4% Note 2/15/67-C |
| | | 5,587 | | | |
| 4-1/4% Note 8/15/68-C | 5/15/67 | 5,804 | 99.95 | 4.29 | 4-1/4% Note 5/15/67-D |
| | | 640 | 100.05 | 4.21 | 2-1/2% Bond 6/15/67 |
| | | 6,444 | | | |
| 5-1/4% Note 11/15/68-D | 8/15/67 | 4,621 | 99.94 | 5.30 | 5-1/4% Cert. - 8/15/67-A |
| | | 420 | 99.94 | 5.30 | 3-3/4% Note - 8/15/67-A |
| | | 1,322 | 99.94 | 5.30 | 4-7/8% Note - 8/15/67-E |
| | | 3,550 | 99.94 | 5.30 | 1/ |
| | | 9,913 | | | |
| 1969 | | | | | |
| 4% Bond 2/15/69 | 8/13/65 | 1,884 | 99.45 | 4.17 | 3-7/8% Note - 8/13/65-D |
| 4% Bond 10/1/69 2/ | 12/15/60 | 147 | 100.50 | 3.93 | Series F & G savings bonds |
| | | * | 100.50 | 3.93 | 1/ |
| | | 147 | | | |
| | 1/24/62 | 1,114 | 99.75 | 4.04 | 1/ |
| 1970 | | | | | |
| 5% Note 11/15/70-A | 2/15/66 | 1,230 | 100.25 | 4.94 | 4% Note - 5/15/66-D |
| | | 657 | 100.30 | 4.93 | 3-3/4% Bond - 5/15/66 |
| | | 2,625 | 100.45 | 4.90 | 4% Note - 8/15/66-A |
| | | 324 | 100.90 | 4.79 | 3% Bond - 8/15/66 |
| | | 4,836 | | | |
| 1971 | | | | | |
| 5-3/8% Note 2/15/71-C | 8/30/67 | 2,509 | 99.92 | 5.40 | 1/ |
| 5-1/4% Note 5/15/71-A | 8/15/66 | 517 | 100.10 | 5.23 | 4-3/4% Cert. - 11/15/66-A |
| | | 584 | 100.35 | 5.17 | 4% Note - 11/15/66-E |
| | | 586 | 100.55 | 5.12 | 3-3/8% Bond - 11/15/66 |
| | | 1,687 | | | |
| 3-7/8% Bond 11/15/71 2/ | 5/15/62 | 465 | 99.50 | 3.94 | 3% Cert. 5/15/62-A |
| | | 284 | 99.50 | 3.94 | 4% Note 5/15/62-E |
| | | 455 | 99.50 | 3.94 | 2-1/4% Bond 6/15/62 |
| | | 1,204 | | | |
| | 12/15/62 | 41 | 99.50 | 3.94 | Series F & G savings bonds |
| | | * | 99.50 | 3.94 | 1/ |
| | | 41 | | | |
| 1972 | | | | | |
| 4-3/4% Note 2/15/72-A | 2/15/67 | 1,777 | 99.625 | 4.84 | 1/ |
| | | 54 | 99.625 | 4.84 | 3-5/8% Note 2/15/67-B |
| | | 174 | 99.625 | 4.84 | 4% Note 2/15/67-C |
| | | 2,006 | | | |
| 4-3/4% Note 5/15/72-B | 5/15/67 | 446 | 100.10 | 4.73 | 2-1/2% Bond - 6/15/67 |
| | | 308 | 99.70 | 4.82 | 5-1/4% Cert. - 8/15/67-A |
| | | 837 | 100.15 | 4.72 | 3-3/4% Note - 8/15/67-A |
| | | 213 | 99.80 | 4.80 | 4-7/8% Note - 8/15/67-E |
| | | 1,804 | | | |
| 1974 | | | | | |
| 4-1/4% Bond 5/15/74 | 5/15/65 | 732 | 100.25 | 4.22 | 4-5/8% Note 5/15/65-A |
| | | 1,329 | 100.25 | 4.22 | 3-7/8% Note 5/15/65-C |
| | | 2,062 | | | |

Footnotes at end of table.

(Continued on following page)

**Table 6. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations - (Continued)**

| Description of securities | | | Date of financing | Amount issued (In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged | | |
|---|---|---|---|---|---|---|---|---|---|
| 1974 | | | | | | | | | |
| 3-7/8% | Bond | 11/15/74 2/ | 11/15/61 | $517 | $99.00 | 3.97% | 2-1/2% Bond | | 11/15/61 |
| 1975 | | | | | | | | | |
| 5-3/4% | Note | 2/15/75-A | 2/15/68 | 507 | 99.40 | 5.73 | 4-1/4% Note | - | 8/15/68-C |
| | | | | 1,107 | 99.15 | 5.73 | 3-3/4% Bond | - | 8/15/68 |
| | | | | 930r | 99.85 | 5.73 | 5-1/4% Note | - | 11/15/68-D |
| | | | | * | 99.850 | 5.72 | 3-7/8% Bond | - | 11/15/68 |
| | | | | 2,978r | | | | | |
| 1980 | | | 1/23/59 | 884 | 99.00 | 4.07 | 1/ | | |
| 4% | Bond | 2/15/80 2/ | 12/15/62 | 34 | 99.50 | 4.04 | Series F & G savings bonds | | |
| | | | | * | 99.50 | 4.04 | 1/ | | |
| | | | | 34 | | | | | |
| 1985 | | | | | | | | | |
| 3-1/4% | Bond | 5/15/85 | 6/3/58 | 1,135 | 100.50 | 3.22 | 1/ | | |
| 1987 | | | | | | | | | |
| 4-1/4% | Bond | 8/15/87-92 2/ | 8/15/62 | * | 101.00 | 4.19 | 4% Note | | 8/15/62-B |
| | | | | 5 | 101.00 | 4.19 | 3-1/4% Note | | 8/15/62-G |
| | | | | 360 | 101.00 | 4.19 | 1/ | | |
| | | | | 365 | | | | | |
| 1988 | | | | | | | | | |
| 4% | Bond | 2/15/88-93 | 1/17/63 | 250 | 99.85 | 4.01 | 1/ | | |
| 1989 | | | | | | | | | |
| 4-1/8% | Bond | 5/15/89-94 | 4/18/63 | 300 | 100.55 | 4.09 | 1/ | | |

1/ Issued for cash.
2/ Additional issue.

* Less than $500,000.
r Revised.

## Table 7. - 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/ |
| 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/ | 1,702 | 932 | 843 | 1,012 | 99 | 29 | 24 | 128 | 15 | 1 | 116 | 249 | 118 |
| | 5-3/8% Note 11/15/71-B 8/ | 1,668 | 66 | - | 929 | 115 | 25 | 44 | 144 | 6 | 5 | 76 | 295 | 95 |
| 2/15/67 | 4-3/4% Note 5/15/68-B 8/ | 1,951 | 3,636 | 3,488 | 1,148 | 94 | 19 | 27 | 167 | 20 | 1 | 194 | 305 | 123 |
| | 4-3/4% Note 2/15/72-A 8/ | 1,777 | 228 | 139 | 790 | 132 | 47 | 58 | 164 | 10 | 2 | 112 | 353 | 198 |
| 5/15/67 | 4-1/4% Note 8/15/68-C | - | 6,444 | 4,430 | 1,212 | 62 | 11 | 17 | 178 | 18 | 1 | 156 | 196 | 163 |
| | 4-3/4% Note 5/15/72-B | - | 5,310 | 2,576 | 1,658 | 78 | 74 | 15 | 73 | 6 | 1 | 148 | 454 | 225 |
| 8/15/67 | 5-1/4% Note 11/15/68-D 8/ | 3,550 | 6,363 | 6,066 | 2,240 | 164 | 30 | 65 | 135 | 26 | 4 | 317 | 481 | 385 |
| 8/30/67 | 5-3/8% Note 2/15/71-C | 2,509 | - | 52 | 1,900 | 83 | 15 | 43 | 24 | 6 | 3 | 24 | 179 | 180 |
| 11/15/67 | 5-5/8% Note 2/15/69-A | 3,156 | 7,581 | 7,486 | 1,973 | 127 | 53 | 47 | 125 | 19 | 1 | 121 | 535 | 250 |
| | 5-3/4% Note 11/15/74-A | 1,507 | 145 | 77 | 716 | 207 | 24 | 65 | 64 | 21 | 7 | 87 | 217 | 167 |
| 2/15/68 | 5-3/4% Note 2/15/75-A | - | 5,149p | 1,280 | 2,430 | 131 | 99 | 75 | 52 | 22 | 12 | 169 | 512 | 367 |
| 2/21/68 | 5-5/8% Note 5/15/69-B | 4,277p | - | 139 | 3,637 | 99 | 7 | 21 | 30 | 3 | * | 17 | 184 | 140 |

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.

## Table 7. - 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: One-year series | Total amount issued: 9-month series 1/ | Total amount issued: Tax anticipation series | Total amount issued: Other series | Allotments by investor classes: U. S. Government investment accounts and Federal Reserve Banks | Allotments by investor classes: Commercial banks | Allotments by investor classes: Corporations 2/ | Allotments by investor classes: Dealers and brokers | Allotments by investor classes: All other |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 7/31/65 | 7/31/66 | 3.875 | 1,000 | | | | 160 | 293 | 37 | 420 | 90 |
| 8/31/65 | 8/31/66 | 4.006 | 1,000 | | | | 189 | 311 | 14 | 408 | 78 |
| 9/30/65 | 9/30/66 | 4.236 | 1,000 | | | | 283 | 339 | 31 | 264 | 83 |
| 10/11/65 | 3/22/66 | 3.783 | | | 3,009 | | - | 3,001 | 2 | * | 6 |
| | 6/22/66 | 3.941 | | | 1,003 | | - | 1,001 | 1 | * | 1 |
| 10/31/65 | 10/31/66 | 4.192 | 1,000 | | | | 202 | 314 | 73 | 281 | 130 |
| 11/24/65 | 6/22/66 | 4.075 | | | 2,513 3/ | | - | 2,499 | 5 | 1 | 8 |
| 11/30/65 | 11/30/66 | 4.277 | 1,001 | | | | 171 | 453 | 22 | 256 | 99 |
| 12/31/65 | 12/31/66 | 4.731 | 1,001 | | | | 63 | 291 | 8 | 459 | 180 |
| 1/5/66 | 6/22/66 | 4.281 | | | 1,007 3/ | | - | 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 | 1,000 | | | | 124 | 314 | 59 | 352 | 151 |
| 3/31/66 | 3/31/67 | 4.739 | 1,000 | | | | 75 | 397 | 29 | 374 | 125 |
| 4/30/66 | 4/30/67 | 4.773 | 1,001 | | | | 190 | 332 | 34 | 302 | 143 |
| 5/31/66 | 5/31/67 | 4.966 | 1,001 | | | | 198 | 302 | 30 | 347 | 124 |
| 6/30/66 | 6/30/67 | 4.697 | 1,001 | | | | 50 | 383 | 34 | 406 | 128 |
| 7/31/66 | 7/31/67 | 4.964 | 995 | | | | 265 | 236 | 17 | 307 | 170 |
| 8/26/66 | 3/22/67 | 5.338 | | | 2,006 | | - | 1,996 | 1 | - | 9 |
| | 4/21/67 | 5.433 | | | 1,003 | | - | 1,000 | 1 | - | 2 |
| 8/31/66 | 8/31/67 | 5.844 | 1,000 | | | | 350 | 403 | 2 | 150 | 95 |
| 9/30/66 | 6/30/67 | 5.808 | | 500 | | | 80 | 235 | 5 | 158 | 22 |
| | 9/30/67 | 5.806 | 900 | | | | 185 | 308 | 30 | 212 | 165 |
| 10/18/66 | 4/21/67 | 5.483 | | | 1,507 3/ | | - | 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 | 4/ | 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 | | | 801 3/ | | - | 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 | | 501 | | | 151 | 157 | 7 | 181 | 5 |
| | 1/31/68 | 4.577 | 901 | | | | 212 | 287 | 32 | 234 | 136 |
| 2/28/67 | 11/30/67 | 4.718 | | 500 | | | 128 | 227 | 8 | 116 | 21 |
| | 2/29/68 | 4.696 | 901 | | | | 263 | 238 | 2 | 307 | 91 |
| 3/13/67 | 6/22/67 | 4.295 | | | 2,707 3/ | | - | 2,673 | 1 | - | 33 |
| 3/31/67 | 12/31/67 | 4.077 | | 500 | | | 98 | 134 | 5 | 255 | 8 |
| | 3/31/68 | 4.074 | 900 | | | | 159 | 223 | 25 | 366 | 127 |
| 4/30/67 | 1/31/68 | 3.843 | | 500 | | | 130 | 167 | 7 | 189 | 7 |
| | 4/30/68 | 3.832 | 902 | | | | 193 | 315 | 7 | 244 | 143 |
| 5/31/67 | 2/29/68 | 3.945 | | 500 | | | 124 | 229 | 1 | 143 | 3 |
| | 5/31/68 | 3.934 | 900 | | | | 233 | 317 | 4 | 276 | 70 |
| 6/30/67 | 3/31/68 | 4.723 | | 500 | | | 162 | 146 | 1 | 184 | 7 |
| | 6/30/68 | 4.732 | 1,001 | | | | 335 | 324 | 9 | 246 | 87 |
| 7/11/67 | 3/22/68 | 4.861 | | | 2,003 | | - | 2,000 | 2 | * | 1 |
| | 4/22/68 | 4.898 | | | 2,001 | | - | 1,994 | 2 | - | 5 |
| 7/31/67 | 4/30/68 | 5.164 | | 500 | | | 96 | 225 | 21 | 152 | 6 |
| | 7/31/68 | 5.150 | 1,001 | | | | 277 | 232 | 28 | 332 | 132 |
| 8/31/67 | 5/31/68 | 5.097 | | 501 | | | 188 | 216 | 1 | 87 | 9 |
| | 8/31/68 | 5.100 | 1,000 | | | | 263 | 337 | 6 | 270 | 122 |
| 9/30/67 | 6/30/68 | 5.144 | | 500 | | | 136 | 290 | 6 | 52 | 16 |
| | 9/30/68 | 5.124 | 1,000 | | | | 251 | 369 | 24 | 217 | 139 |
| 10/9/67 | 4/22/68 | 4.934 | | | 1,506 3/ | | - | 1,500 | 1 | - | 5 |
| | 6/24/68 | 5.108 | | | 3,006 | | 100 | 2,901 | 1 | - | 4 |

Footnotes at end of table.

(Continued on following page)

## Table 7. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
## Part B. - Treasury Bills Other than Regular Weekly Series - (Continued)

(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 |
| 10/31/67 | 7/31/68 | 5.313 | | 501 | | | 133 | 156 | 3 | 203 | 6 |
| | 10/31/68 | 5.301 | 1,002 | | | | 234 | 287 | 2 | 374 | 105 |
| 11/30/67 | 8/31/68 | 5.422 | | 500 | | | 96 | 175 | * | 209 | 20 |
| | 11/30/68 | 5.431 | 1,000 | | | | 256 | 305 | 15 | 324 | 100 |
| 12/31/67 | 9/30/68 | 5.555 | | 500 | | | 195 | 185 | 12 | 89 | 19 |
| | 12/31/68 | 5.544 | 1,000 | | | | 296 | 320 | 47 | 230 | 107 |
| 1/15/68 | 6/24/68 | 5.058 | | | 2,528 3/ | | - | 2,521 | 1 | - | 6 |
| 1/31/68 | 10/31/68 | 5.254 | | 500 | | | 166 | 108 | * | 221 | 5 |
| | 1/31/69 | 5.267 | 1,000 | | | | 292 | 284 | 5 | 340 | 79 |
| 2/29/68 | 11/30/68 | 5.240 | | 500 | | | 156 | 205 | 16 | 117 | 6 |
| | 2/28/69 | 5.281 | 1,002 | | | | 258 | 338 | 11 | 317 | 78 |
| 3/31/68 | 12/31/69 | 5.423 | | 500 | | | 171 | 161 | 12 | 128 | 28 |
| | 3/31/69 | 5.475 | 1,000 | | | | 285 | 288 | 13 | 259 | 155 |

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/ Reopening of earlier issue.

4/ 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.

## Table 8. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

| 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) | | | | |
| 7/31/65 | 3.644% Bill 7/31/65 | 8/4/64 | 1,000 | 1,000 3/ | - | - | - | |
| 8/13/65 | 3-7/8% Note 8/13/65-D | 2/15/64 | 7,268 | - | 7,268 | 5,151<br>1,884 | 233 | 4% Note - 2/15/67-C<br>4% Bond - 2/15/69 4/ |
| 8/31/65 | 3.688% Bill 8/31/65 | 8/31/64 | 1,000 | 1,000 3/ | - | - | - | |
| 9/30/65 | 3.773% Bill - 9/30/65 | 9/30/64 | 1,001 | 1,001 3/ | - | - | - | |
| 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 3/ | - | - | - | |
| 11/15/65 | 3-1/2% Note - 11/15/65-B | 11/15/62 | 1,617 | 1,617 | | 200 | 1,417 | 4-1/4% Note - 5/15/67-D |
| | 4% Note - 11/15/65-E | 5/15/64 | 8,099 | 8,099 | | 6,423 | 1,676 | |
| | Total | | 9,716 | 9,716 5/ | | 6,623 | 3,093 6/ | |
| 11/30/65 | 4.068% Bill - 11/30/65 | 11/30/64 | 1,001 | 1,001 3/ | - | - | - | |
| 12/31/65 | 3.972% Bill - 12/31/65 | 12/31/64 | 1,003 | 1,003 3/ | - | - | - | |
| 1/31/66 | 3.945% Bill 1/31/66 | 1/31/65 | 1,000 | 1,000 3/ | - | - | - | |
| 2/15/66 | 3-5/8% Note 2/15/66-B | 5/15/62 | 2,195 | - | 2,195 | 487<br>1,470 | 238 | 4-7/8% Note - 8/15/67-E<br>5% Note - 11/15/70-A |
| | 3-7/8% Note 2/15/66-C | 8/15/64 | 2,597 | | 2,597 | 1,456<br>1,019 | 121 | 4-7/8% Note - 8/15/67-E<br>5% Note - 11/15/70-A |
| | 1-1/2% Note 4/1/66-EA | 4/1/61 | 675 | - | 675 | 174<br>350 | 151 | 4-7/8% Note - 8/15/67-E<br>5% Note - 11/15/70-A |
| | Total | | 5,467 | - | 5,467 | 4,957 | 510 | 2,117 of 4-7/8% Note<br>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<br>7,675 of 5% Note |
| 2/28/66 | 4.062% Bill - 2/28/66 | 2/28/65 | 1,001 | 1,001 3/ | - | - | - | |
| 3/22/66 | 3.783% Bill - 3/22/66 | 10/11/65 | 3,009 | 3,009 7/ | - | - | - | |
| 3/31/66 | 3.987% Bill - 3/31/66 | 3/31/65 | 1,000 | 1,000 3/ | - | - | - | |
| 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 3/ | - | - | - | |
| 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 3/ | - | - | - | |
| 6/22/66 | 3.941% Bill - 6/22/66 | 10/11/65 | 1,003 | 1,003 | | | | |
| | 4.075% Bill - 6/22/66 | 10/11/65 | 2,513 | 2,513 7/ | - | - | - | |
| | 4.281% Bill - 6/22/66 | 10/11/65 | 1,007 | 1,007 | | | | |
| 6/30/66 | 3.807% Bill - 6/30/66 | 6/30/65 | 1,001 | 1,001 3/ | - | - | - | |
| 7/31/66 | 3.875% Bill - 7/31/66 | 7/31/65 | 1,000 | 1,000 3/ | - | - | - | |
| 8/15/66 | 4% Note - 8/15/66-A | 2/15/62 | 8,436 | - | 8,436 | 5,628<br>2,307 | 501 | 5-1/4% Cert. - 8/15/67-A<br>5-1/4% Note - 5/15/71-A |
| | 3% Bond 8/15/66 | 2/28/58 | 700 | - | 700 | 291<br>271 | 138 | 5-1/4% Cert. - 8/15/67-A<br>5-1/4% Note - 5/15/71-A |
| | Total | | 9,136 | - | 9,136 | 8,497 | 639 | 5,919 of 5-1/4% Cert.<br>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.<br>4,265 of 5-1/4% Note |

Footnotes at end of table.

(Continued on following page)

## Table 8. - Disposition of 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) | | | | |
| 8/31/66 | 4.006% Bill - 8/31/66 | 8/31/65 | 1,000 | 1,000 3/ | - | - | - | |
| 9/30/66 | 4.236% Bill - 9/30/66 | 9/30/65 | 1,000 | 1,000 8/ | - | - | | |
| 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 8/ | - | - | - | |
| 11/15/66 | 3-3/8% Bond 11/15/66 | 3/15/61 | 1,264 | 1,264 | | 279<br>19 | 966 | 5-5/8% Note - 2/15/68-A<br>5-3/8% Note - 11/15/71-B |
| | 4% Note 11/15/66-E | 2/15/65 | 1,672 | 1,672 | | 609<br>28 | 1,035 | 5-5/8% Note - 2/15/68-A<br>5-3/8% Note - 11/15/71-B |
| | 4-3/4% Cert. 11/15/66-A | 1/19/66 | 1,135 | 1,135 | | 44<br>19 | 1,071 | 5-5/8% Note - 2/15/68-A<br>5-3/8% Note - 11/15/71-B |
| | Total..... | | 4,071 | 4,071 9/ | | 999 | 3,072 10/ | 932 of 5-5/8% Note<br>66 of 5-3/8% Note |
| 11/30/66 | 4.277% Bill - 11/30/66 | 11/30/65 | 1,001 | 1,001 8/ | - | - | - | |
| 12/31/66 | 4.731% Bill - 12/31/66 | 12/31/65 | 1,001 | 1,001 8/ | - | - | - | |
| 1/31/67 | 4.699% Bill - 1/31/67 | 1/31/66 | 1,001 | 1,001 8/ | - | - | | |
| 2/15/67 | 3-5/8% Note 2/15/67-B | 3/15/63 | 2,358 | 2,358 | | 396<br>54 | 1,907 | 4-3/4% Note - 5/15/68-B<br>4-3/4% Note - 2/15/72-A |
| | 4% Note 2/15/67-C | 8/13/65 | 5,151 | 5,151 | | 3,240<br>174 | 1,737 | 4-3/4% Note - 5/15/68-B<br>4-3/4% Note - 2/15/72-A |
| | Total..... | | 7,508 | 7,508 11/ | | 3,864 | 3,644 12/ | 3,636 of 4-3/4% Note-B<br>228 of 4-3/4% Note-A |
| 2/28/67 | 4.845% Bill - 2/28/67 | 2/28/66 | 1,000 | 1,000 8/ | - | - | - | |
| 3/22/67 | 5.338% Bill - 3/22/67 | 8/26/66 | 2,006 | 2,006 7/ | - | - | | |
| 3/31/67 | 4.739% Bill - 3/31/67 | 3/31/66 | 1,000 | 1,000 8/ | - | - | | |
| 4/1/67 | 1-1/2% Note - 4/1/67-EA | 4/1/62 | 270 | 270 | - | - | | |
| 4/21/67 | 5.433% Bill - 4/21/67<br>5.483% Bill - 4/21/67 | 8/26/66<br>8/26/66 | 1,003<br>1,507 | 1,003<br>1,507 7/ | - | - | | |
| 4/30/67 | 4.773% Bill - 4/30/67 | 4/30/66 | 1,001 | 1,001 8/ | - | - | - | |
| 5/15/67 | 4-1/4% Note 5/15/67-D | 11/15/65 | 9,748 | - | 9,748 | 5,804<br>3,506 | 438 | 4-1/4% Note - 8/15/68-C<br>4-3/4% Note - 5/15/72-B |
| | 2-1/2% Bond 6/15/67 | 5/5/42 | 1,429 | | 1,429 | 640<br>446 | - | 4-1/4% Note - 8/15/68-C<br>4-3/4% Note - 5/15/72-B |
| | Total..... | | 11,177 | | 11,177 | 10,396 | 438 | 6,444 of 4-1/4% Note<br>3,952 of 4-3/4% Note |
| | 5-1/4% Cert. - 8/15/67-A | 8/15/66 | 5,919 | - | 5,919 | 308 | - | 4-3/4% Note 5/15/72-B |
| | 3-3/4% Note - 8/15/67-A | 9/15/62 | 2,929 | - | 2,929 | 837 | - | |
| | 4-7/8% Note - 8/15/67-E | 2/15/66 | 2,117 | - | 2,117 | 213 | - | |
| | Total..... | | 10,966 | - | 10,966 | 1,358 | - | |
| | Grand total..... | | 22,143 | - | 22,143 | 11,753 | 438 | 6,444 of 4-1/4% Note<br>5,310 of 4-3/4% Note |
| 5/31/67 | 4.966% Bill - 5/31/67 | 5/31/66 | 1,001 | 1,001 8/ | - | - | - | |
| 6/15/67 | 2-1/2% Bond - 6/15/67 | 5/5/42 | 344 | 344 | - | - | - | |
| 6/22/67 | 5.586% Bill - 6/22/67 | 10/18/66 | 2,007 | 2,007 | | | | |
| | 5.245% Bill - 6/22/67 | 10/18/66 | 801 | 801 7/ | - | - | | |
| | 4.295% Bill - 6/22/67 | 10/18/66 | 2,707 | 2,707 | | | | |

Footnotes at end of table.

(Continued on following page)

## Table 8. - Disposition of Public Marketable Securities Other than Regular Weekly 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) | | | | |
| 6/30/67 | 4.697% Bill - 6/30/67 | 6/30/66 | 1,001 | 1,001 8/ | - | - | . | |
| | 5.808% Bill - 6/30/67 | 6/30/66 | 500 | 500 | | | | |
| 7/31/67 | 4.964% Bill - 7/31/67 | 7/31/66 | 995 | 995 8/ | - | - | | |
| | 5.567% Bill - 7/31/67 | 7/31/66 | 500 | 500 | | | | |
| 8/15/67 | 5-1/4% Cert. 8/15/67-A | 8/15/66 | 5,610 | 5,610 | | 4,621 | 989 | 5-1/4% Note 11/15/68-D |
| | 3-3/4% Note 8/15/67-A | 9/15/62 | 2,094 | 2,094 | | 420 | 1,674 | |
| | 4-7/8% Note - 8/15/67-E | 2/15/66 | 1,904 | 1,904 | | 1,322 | 582 | |
| | Total..... | | 9,608 | 9,608 13/ | | 6,363 | 3,245 14/ | |
| 8/31/67 | 5.844% Bill - 8/31/67 | 8/31/66 | 1,000 | 1,000 8/ | - | - | - | |
| | 5.552% Bill - 8/31/67 | 8/31/66 | 501 | 501 | | | | |
| 9/30/67 | 5.806% Bill - 9/30/67 | 9/30/66 | 900 | 900 8/ | - | - | | |
| | 4.920% Bill 9/30/67 | 9/30/66 | 500 | 500 | | | | |
| 10/1/67 | 1-1/2% Note 10/1/67-EO | 10/1/62 | 457 | 457 | - | - | . | |
| 10/31/67 | 5.544% Bill 10/31/67 | 10/31/66 | 905 | 905 8/ | - | - | . | |
| | 4.656% Bill 10/31/67 | 10/31/66 | 501 | 501 | | | | |
| 11/15/67 | 4-7/8% Note 11/15/67-F | 5/15/66 | 8,135 | 8,135 | | 6,929<br>105 | 1,101 | 5-5/8% Note - 2/15/69-A<br>5-3/4% Note - 11/15/74-A |
| | 3-5/8% Bond 11/15/67 | 3/15/61 | 2,019 | 2,019 | | 652<br>40 | 1,326 | 5-5/8% Note - 2/15/69-A<br>5-3/4% Note - 11/15/74-A |
| | Total..... | | 10,154 | 10,154 15/ | | 7,726 | 2,427 16/ | 7,581 of 5-5/8% Note<br>145 of 5-3/4% Note |
| 11/30/67 | 5.519% Bill - 11/30/67 | 11/30/66 | 900 | 900 8/ | - | - | - | |
| | 4.718% Bill - 11/30/67 | 11/30/66 | 500 | 500 | | | | |
| 12/31/67 | 4.820% Bill - 12/31/67 | 12/31/66 | 901 | 901 8/ | - | - | | |
| | 4.077% Bill - 12/31/67 | 12/31/66 | 500 | 500 | | | | |
| 1/31/68 | 4.577% Bill - 1/31/68 | 1/31/67 | 901 | 901 8/ | - | - | - | |
| | 3.843% Bill - 1/31/68 | 1/31/67 | 500 | 500 | | | | |
| 2/15/68 | 5-5/8% Note - 2/15/68-A | 11/15/66 | 2,635 | - | 2,635 | 2,171p | 464p | 5-3/4% Note 2/15/75-A |
| | 4-1/4% Note - 8/15/68-C | 5/15/67 | 6,444 | - | 6,444 | 507p | - | |
| | 3-3/4% Bond - 8/15/68 | 4/18/62 | 3,747 | - | 3,747 | 1,107p | - | |
| | 5-1/4% Note - 11/15/68-D | 8/15/67 | 9,913 | - | 9,913 | 930p | - | |
| | 3-7/8% Bond - 11/15/68 | 9/15/63 | 1,591 | - | 1,591 | 433p | - | |
| | Total..... | | 21,695 | - | 21,695 | 2,978p | - | |
| | Grand total..... | | 24,331 | - | 24,331 | 5,149p | 464p | |
| 2/29/68 | 4.696% Bill - 2/29/68 | 2/28/67 | 901 | 901 8/ | - | - | - | |
| | 3.945% Bill - 2/29/68 | 2/28/67 | 500 | 500 | | | | |
| 3/22/68 | 4.861% Bill - 3/22/68 | 7/11/67 | 2,003 | 2,003 7/ | - | - | - | |
| 3/31/68 | 4.074% Bill - 3/31/68 | 3/31/67 | 900 | 900 8/ | - | - | - | |
| | 4.723% Bill - 3/31/68 | 3/31/67 | 500 | 500 | | | | |

Footnotes on following page.

## Footnotes to Table 8

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

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

6/ Excess of maturing 3-1/2% notes and 4% notes over allotments of new securities paid for with those notes (see Table 4, footnotes 10 and 11).

7/ Tax anticipation issue; for detail of offerings beginning 1966, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

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

9/ Holders of 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.

10/ Excess of maturing 3-3/8% bonds, 4% notes and 4-3/4% certificates over allotments of new securities paid for with those bonds, notes, and certificates (see Table 4, footnotes 16 and 17).

11/ 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% notes of Series A-1972 offered in the amount of about $2,000 million. For detail of offering see Table 4.

12/ Excess of maturing 3-5/8% notes and 4% notes over allotments of new securities paid for with those notes (see Table 4, footnotes 20 and 21).

13/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 5-1/4% notes offered in the amount of $9.6 billion. For detail of offering see Table 4.

14/ Excess of maturing securities over allotments of new notes paid for with the maturing securities (see Table 4, footnotes 23 and 24).

15/ Holders of the maturing notes and 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 5-5/8% notes offered in the amount of $10,700 million or the 5-3/4% notes offered in the amount of $1,500 million. For detail of offering see Table 4.

16/ Excess of maturing securities over allotments of new notes paid for with the maturing securities (see Table 4, footnotes 26 and 27).

p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 7, in millions of dollars:

| Date of retirement | Securities | Total amount retired | Redeemed for taxes | Redeemed for cash |
|---|---|---|---|---|
| 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 | 1,124 | 882 |
| 4/21/67 | Bill | 1,003 | 790 | 1,720 |
| 4/21/67 | Bill | 1,507 | | |
| 6/22/67 | Bill | 2,007 | 2,061 | 3,453 |
| 6/22/67 | Bill | 801 | | |
| 6/22/67 | Bill | 2,707 | | |
| 3/22/68 | Bill | 2,003 | 884 | 1,119 |

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

(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-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 | - | |
| Dec..... | Certificates of indebtedness | 11/30/65 | 2/28/66 | 4.15 | - | 75 | 1,144 |
| | | 12/10/65 | 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 | 6/23/70 | 4.66 | 85 | - | |
| | Certificates of indebtedness | 11/12/65 | 2/14/66 | 4.05 | - | 25 | |
| | | 9/30/65 | 12/30/65 | 3.983 | - | 325 | |
| | | 12/30/65 | 3/30/66 | 4.457 | 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 | - | * | 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 | - | |

(Continued on following page)

## PUBLIC DEBT OPERATIONS

### Table 9. - 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) | | |
| 1966-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 | 9/28/66 | 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 | - | |
| Dec..... | Certificates of indebtedness | 9/2/66 | 12/2/66 | 5.10 | - | 45 | 593 |
| | | 12/2/66 | 3/2/67 | 5.20 | 45 | 30 | |
| | Notes | 11/12/65 | 5/13/68 | 4.30 | - | 2 | |
| | Certificates of indebtedness | 12/19/66 | 3/20/67 | 5.05 | 40 | - | |
| | | 12/21/66 | 3/21/67 | 4.85 | 15 | - | |
| | | 6/22/66 | 12/22/66 | 4.50 | - | 50 | |
| | | 12/22/66 | 6/22/67 | 4.95 | 50 | - | |
| | | 12/23/66 | 3/23/67 | 4.85 | 15 | - | |
| | | 12/27/66 | 3/28/67 | 4.75 | 70 | - | |
| | | 9/29/66 | 12/29/66 | 5.50 | - | 100 | |
| | | 12/29/66 | 3/29/67 | 4.75 | 100 | 100 | |
| | | 10/21/66 | 1/23/67 | 5.45 | - | 20 | |
| | | 9/30/66 | 12/30/66 | 5.47 | - | 40 | |
| 1967-Jan..... | Certificates of indebtedness | 12/2/66 | 3/2/67 | 5.20 | - | 15 | 428 |
| | | 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 | |
| | | 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 | |

(Continued on following page)

## Table 9. - 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) | | |
| 1967- Feb... | Certificates of indebtedness | 12/27/66 | 3/28/67 | 4.75 | | 25 | 403 |
| Mar... | Notes | 11/12/65 | 5/13/68 | 4.30 | | 1 | 402 |
| Apr... | Notes | 11/12/65 | 5/13/68 | 4.30 | | * | 402 |
| May... | Notes | 11/12/65 | 5/13/68 | 4.30 | | 3 | 399 |
| June.. | Notes | 11/12/65 | 5/13/68 | 4.30 | - | * | 624 |
| | Certificates of indebtedness | 12/22/66 | 6/22/67 | 4.95 | - | 50 | |
| | | 6/22/67 | 12/22/67 | 3.85 | 50 | - | |
| | | 6/28/67 | 9/27/67 | 3.50 | 100 | - | |
| | | 6/30/67 | 9/29/67 | 3.50 | 125 | - | |
| July.. | Notes | 11/12/65 | 5/13/68 | 4.30 | - | * | 894 |
| | Certificates of indebtedness | 6/28/67 | 9/27/67 | 3.50 | - | 90 | |
| | | 7/25/67 | 10/25/67 | 4.45 | 150 | - | |
| | | 7/26/67 | 9/27/67 | 3.50 | 13 | - | |
| | | 7/26/67 | 10/26/67 | 4.45 | 5 | - | |
| | | 7/26/67 | 10/26/67 | 4.45 | 10 | - | |
| | | 7/27/67 | 10/27/67 | 4.45 | 20 | - | |
| | | 7/28/67 | 9/27/67 | 3.50 | 60 | - | |
| | | 7/31/67 | 10/30/67 | 4.45 | 75 | - | |
| | | 7/31/67 | 9/27/67 | 3.50 | 17 | - | |
| | | 7/31/67 | 10/31/67 | 4.45 | 10 | - | |
| Aug... | Notes | 11/12/65 | 5/13/68 | 4.30 | - | 2 | 742 |
| | Certificates of indebtedness | 6/28/67 | 9/27/67 | 3.50 | - | 10 | |
| | | 7/26/67 | 9/27/67 | 3.50 | - | 13 | |
| | | 7/28/67 | 9/27/67 | 3.50 | - | 60 | |
| | | 8/2/67 | 9/27/67 | 3.50 | 10 | 10 | |
| | | 8/2/67 | 11/2/67 | 4.20 | 14 | - | |
| | | 7/31/67 | 9/27/67 | 3.50 | - | 17 | |
| | | 6/30/67 | 9/29/67 | 3.50 | - | 125 | |
| | | 8/7/67 | 11/8/67 | 4.20 | 12 | - | |
| | | 8/8/67 | 11/8/67 | 4.20 | 10 | - | |
| | | 7/25/67 | 10/25/67 | 4.45 | - | 150 | |
| | | 8/14/67 | 11/14/67 | 4.1875 | 50 | 11 | |
| | | 7/31/67 | 10/30/67 | 4.45 | - | 75 | |
| | | 8/15/67 | 10/30/67 | 4.45 | 42 | 42 | |
| | | 8/17/67 | 10/25/67 | 4.45 | 4 | 4 | |
| | | 8/17/67 | 10/30/67 | 4.45 | 22 | 22 | |
| | | 8/18/67 | 10/25/67 | 4.45 | 6 | 6 | |
| | | 8/23/67 | 11/24/67 | 4.35 | 10 | - | |
| | | 8/25/67 | 11/14/67 | 4.1875 | 3 | - | |
| | | 8/25/67 | 11/22/67 | 4.35 | 5 | - | |
| | | 8/28/67 | 11/22/67 | 4.35 | 28 | - | |
| | | 8/29/67 | 11/28/67 | 4.50 | 60 | - | |
| | | 8/31/67 | 11/30/67 | 4.50 | 50 | - | |
| | | 8/31/67 | 10/30/67 | 4.45 | 13 | - | |
| | | 8/31/67 | 11/22/67 | 4.35 | 17 | - | |
| | | 8/31/67 | 11/28/67 | 4.50 | 40 | - | |
| Sept... | Notes | 11/12/65 | 5/13/68 | 4.30 | - | 1 | 923 |
| | | 9/1/67 | 10/1/68 | 4.99 | 200 | - | |
| | Certificates of indebtedness | 8/14/67 | 11/14/67 | 4.1875 | - | 39 | |
| | | 8/25/67 | 11/14/67 | 4.1875 | - | 3 | |
| | | 8/25/67 | 11/22/67 | 4.35 | - | 5 | |
| | | 8/28/67 | 11/22/67 | 4.35 | - | 28 | |
| | | 8/29/67 | 11/28/67 | 4.50 | - | 60 | |
| | | 8/31/67 | 10/30/67 | 4.45 | - | 13 | |
| | | 8/31/67 | 11/22/67 | 4.35 | - | 17 | |
| | | 8/31/67 | 11/28/67 | 4.50 | - | 40 | |
| | | 8/31/67 | 11/30/67 | 4.50 | - | 8 | |
| | | 9/1/67 | 10/30/67 | 4.45 | 59 | 59 | |
| | | 9/5/67 | 12/5/67 | 4.35 | 10 | - | |
| | | 9/6/67 | 12/6/67 | 4.35 | 5 | - | |
| | | 9/14/67 | 12/14/67 | 4.40 | 10 | - | |
| | | 9/15/67 | 11/22/67 | 4.35 | 38 | 38 | |
| | | 9/15/67 | 11/28/67 | 4.50 | 100 | 38 | |
| | | 9/15/67 | 11/30/67 | 4.50 | 8 | - | |
| | | 9/19/67 | 12/19/67 | 4.50 | 100 | - | |

(Continued on following page)

## Table 9. - 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) | | |
| 1967-Oct... | Certificates of indebtedness | 7/26/67 | 10/26/67 | 4.45 | - | 5 | 1,225 |
| | | 7/26/67 | 10/26/67 | 4.45 | - | 10 | |
| | | 7/27/67 | 10/27/67 | 4.45 | - | 20 | |
| | | 7/31/67 | 10/31/67 | 4.45 | - | 10 | |
| | | 8/31/67 | 11/30/67 | 4.50 | - | 42 | |
| | | 9/15/67 | 11/28/67 | 4.50 | - | 62 | |
| | | 9/15/67 | 11/30/67 | 4.50 | - | 1 | |
| | | 10/3/67 | 11/28/67 | 4.50 | 15 | 15 | |
| | | 10/3/67 | 1/3/68 | 4.55 | 5 | - | |
| | | 10/16/67 | 1/16/68 | 4.60 | 12 | - | |
| | | 10/17/67 | 1/17/68 | 4.70 | 100 | - | |
| | | 10/18/67 | 1/18/68 | 4.70 | 10 | - | |
| | | 10/19/67 | 11/28/67 | 4.50 | 100 | 39 | |
| | | 10/19/67 | 11/30/67 | 4.50 | 43 | - | |
| | | 10/25/67 | 1/25/68 | 4.60 | 25 | - | |
| | | 10/26/67 | 1/26/68 | 4.60 | 5 | - | |
| | | 10/26/67 | 1/26/68 | 4.60 | 10 | - | |
| | | 10/26/67 | 1/26/68 | 4.60 | 97 | - | |
| | | 10/27/67 | 1/16/68 | 4.70 | 14 | - | |
| | | 10/27/67 | 1/26/68 | 4.60 | 20 | - | |
| | | 10/30/67 | 1/30/68 | 4.60 | 40 | - | |
| | | 10/31/67 | 1/31/68 | 4.55 | 10 | - | |
| Nov... | Bonds | 9/16/64 | 11/1/67 | 4.25 | - | 30 | 2,587 |
| | Notes | 11/12/65 | 5/13/68 | 4.30 | - | 1 | |
| | Certificates of indebtedness | 8/2/67 | 11/2/67 | 4.20 | - | 14 | |
| | | 8/7/67 | 11/8/67 | 4.20 | - | 12 | |
| | | 8/8/67 | 11/8/67 | 4.20 | - | 10 | |
| | | 8/23/67 | 11/24/67 | 4.35 | - | 10 | |
| | | 9/15/67 | 11/30/67 | 4.50 | - | 7 | |
| | | 10/19/67 | 11/28/67 | 4.50 | - | 61 | |
| | | 10/19/67 | 11/30/67 | 4.50 | - | 43 | |
| | | 10/26/67 | 1/26/68 | 4.60 | - | 97 | |
| | | 10/27/67 | 1/16/68 | 4.70 | - | 14 | |
| | | 11/2/67 | 2/2/68 | 4.55 | 100 | - | |
| | | 11/2/67 | 2/2/68 | 4.55 | 14 | - | |
| | | 11/8/67 | 2/8/68 | 4.70 | 22 | - | |
| | | 11/9/67 | 2/9/68 | 4.70 | 10 | - | |
| | | 11/13/67 | 2/13/68 | 4.70 | 25 | - | |
| | | 11/13/67 | 2/13/68 | 4.70 | 8 | - | |
| | | 11/13/67 | 1/26/68 | 4.60 | 32 | 2 | |
| | | 11/14/67 | 1/16/68 | 4.70 | 53 | 53 | |
| | | 11/14/67 | 1/26/68 | 4.60 | 15 | - | |
| | | 11/14/67 | 2/7/68 | 4.70 | 50 | 50 | |
| | | 11/17/67 | 1/16/68 | 4.70 | 56 | 56 | |
| | | 11/17/67 | 1/15/68 | 4.60 | 50 | 50 | |
| | | 11/17/67 | 11/30/67 | 4.50 | 3 | 3 | |
| | | 11/21/67 | 1/22/68 | 4.60 | 6 | 6 | |
| | | 11/22/67 | 1/22/68 | 4.58 | 57 | 34 | |
| | | 11/22/67 | 2/21/68 | 4.85 | 63 | - | |
| | | 11/22/67 | 2/20/68 | 5.00 | 32 | - | |
| | | 11/24/67 | 2/20/68 | 5.00 | 9 | - | |
| | | 11/27/67 | 2/20/68 | 5.00 | 459 | - | |
| | | 11/27/67 | 2/7/68 | 4.70 | 50 | - | |
| | | 11/27/67 | 1/16/68 | 4.70 | 100 | - | |
| | | 11/27/67 | 1/15/68 | 4.60 | 19 | - | |
| | | 11/28/67 | 1/15/68 | 4.60 | 31 | - | |
| | | 11/28/67 | 11/30/67 | 4.50 | 6 | 6 | |
| | | 11/28/67 | 2/28/68 | 4.95 | 10 | - | |
| | | 11/29/67 | 11/30/67 | 4.50 | 44 | 44 | |
| | | 11/29/67 | 12/29/67 | 4.65 | 21 | - | |
| | | 11/29/67 | 1/24/68 | 4.60 | 150 | - | |
| | | 11/29/67 | 1/29/68 | 4.60 | 75 | - | |
| | | 11/29/67 | 1/29/68 | 4.45 | 40 | - | |
| | | 11/29/67 | 2/21/68 | 5.00 | 50 | - | |
| | | 11/29/67 | 2/29/68 | 4.95 | 50 | - | |
| | | 11/30/67 | 12/29/67 | 4.65 | 4 | - | |
| | | 11/30/67 | 2/29/68 | 4.95 | 50 | - | |
| | | 11/30/67 | 2/29/68 | 4.95 | 200 | - | |

(Continued on following page)

## Table 9. - 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 | Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | | | (Percent) | (In millions of dollars) | | |
| 1967-Dec... | Certificates of indebtedness | 6/22/67 | 12/22/67 | 3.85 | - | 50 | 1,944 |
| | | 9/5/67 | 12/5/67 | 4.35 | - | 10 | |
| | | 9/6/67 | 12/6/67 | 4.35 | - | 5 | |
| | | 9/14/67 | 12/14/67 | 4.40 | - | 10 | |
| | | 9/19/67 | 12/19/67 | 4.50 | - | 100 | |
| | | 10/26/67 | 1/26/68 | 4.60 | - | * | |
| | | 11/13/67 | 1/26/68 | 4.60 | - | 30 | |
| | | 11/14/67 | 1/26/68 | 4.60 | - | 15 | |
| | | 11/22/67 | 2/20/68 | 5.00 | - | 32 | |
| | | 11/24/67 | 2/20/68 | 5.00 | - | 9 | |
| | | 11/27/67 | 1/15/68 | 4.60 | - | 19 | |
| | | 11/27/67 | 1/16/68 | 4.70 | - | 100 | |
| | | 11/27/67 | 2/7/68 | 4.70 | - | 50 | |
| | | 11/27/67 | 2/20/68 | 5.00 | - | 141 | |
| | | 11/28/67 | 1/15/68 | 4.60 | - | 31 | |
| | | 11/29/67 | 12/29/67 | 4.65 | - | 21 | |
| | | 11/29/67 | 1/24/68 | 4.60 | - | 150 | |
| | | 11/29/67 | 1/29/68 | 4.60 | - | 75 | |
| | | 11/29/67 | 2/21/68 | 5.00 | - | 50 | |
| | | 11/30/67 | 12/29/67 | 4.65 | - | 4 | |
| | | 11/30/67 | 2/29/68 | 4.95 | - | 50 | |
| | | 12/1/67 | 3/1/68 | 4.95 | 63 | 63 | |
| | | 12/4/67 | 3/4/68 | 4.95 | 186 | 186 | |
| | | 12/5/67 | 3/5/68 | 5.00 | 10 | - | |
| | | 12/6/67 | 3/6/68 | 5.00 | 5 | - | |
| | | 12/14/67 | 2/20/68 | 5.00 | 60 | - | |
| | | 12/14/67 | 3/14/68 | 4.95 | 10 | - | |
| | | 12/15/67 | 2/20/68 | 5.00 | 54 | - | |
| | | 12/15/67 | 2/29/68 | 4.95 | 33 | 33 | |
| | | 12/18/67 | 1/16/68 | 4.70 | 33 | 33 | |
| | | 12/18/67 | 2/7/68 | 4.70 | 50 | 50 | |
| | | 12/18/67 | 2/29/68 | 4.95 | 17 | 17 | |
| | | 12/19/67 | 1/16/68 | 4.70 | 44 | 44 | |
| | | 12/19/67 | 3/20/68 | 5.15 | 100 | - | |
| | | 12/20/67 | 1/16/68 | 4.70 | 16 | 16 | |
| | | 12/21/67 | 1/15/68 | 4.60 | 6 | 6 | |
| | | 12/21/67 | 1/16/68 | 4.70 | 7 | 7 | |
| | | 12/22/67 | 1/15/68 | 4.60 | 40 | 40 | |
| | | 12/22/67 | 6/24/68 | 5.65 | 50 | - | |
| | | 12/26/67 | 1/15/68 | 4.60 | 4 | 4 | |
| | | 12/26/67 | 3/26/68 | 5.00 | 54 | 54 | |
| | | 12/27/67 | 3/27/68 | 5.00 | 20 | - | |
| 1968-Jan... | Notes | 10/12/65 | 1/12/68 | 4.26 | - | 25 | 1,852 |
| | | 11/12/65 | 5/13/68 | 4.30 | - | 4 | |
| | | 9/1/67 | 10/1/68 | 4.99 | - | 200 | |
| | | 1/12/68 | 4/13/70 | 5.42 | 25 | - | |
| | Certificates of indebtedness | 10/3/67 | 1/3/68 | 4.55 | - | 5 | |
| | | 10/16/67 | 1/16/68 | 4.60 | - | 12 | |
| | | 10/17/67 | 1/17/68 | 4.70 | - | 100 | |
| | | 10/18/67 | 1/18/68 | 4.70 | - | 10 | |
| | | 10/25/67 | 1/25/68 | 4.60 | - | 25 | |
| | | 10/26/67 | 1/26/68 | 4.60 | - | 10 | |
| | | 10/26/67 | 1/26/68 | 4.60 | - | 5 | |
| | | 10/27/67 | 1/26/68 | 4.60 | - | 20 | |
| | | 10/30/67 | 1/30/68 | 4.60 | - | 40 | |
| | | 10/31/67 | 1/31/68 | 4.55 | - | 10 | |
| | | 11/22/67 | 2/21/68 | 4.85 | - | 16 | |
| | | 11/22/67 | 1/22/68 | 4.58 | - | 23 | |
| | | 11/27/67 | 2/20/68 | 5.00 | - | 318 | |
| | | 11/29/67 | 2/29/68 | 4.95 | - | 50 | |
| | | 11/29/67 | 1/29/68 | 4.45 | - | 40 | |
| | | 12/14/67 | 2/20/68 | 5.00 | - | 12 | |
| | | 1/2/68 | 2/20/68 | 5.00 | 61 | - | |
| | | 1/3/68 | 4/3/68 | 5.10 | 5 | - | |
| | | 1/3/68 | 2/20/68 | 5.00 | 7 | - | |
| | | 1/3/68 | 3/29/68 | 5.00 | 72 | 72 | |
| | | 1/4/68 | 4/4/68 | 5.10 | 15 | - | |
| | | 1/5/68 | 3/29/68 | 5.00 | 16 | 16 | |
| | | 1/10/68 | 2/20/68 | 5.00 | 42 | - | |
| | | 1/11/68 | 2/20/68 | 5.00 | 26 | - | |
| | | 1/12/68 | 2/20/68 | 5.00 | 9 | - | |
| | | 1/16/68 | 4/16/68 | 5.10 | 12 | - | |
| | | 1/16/68 | 4/16/68 | 5.10 | 31 | - | |
| | | 1/17/68 | 4/17/68 | 5.10 | 100 | - | |
| | | 1/17/68 | 4/16/68 | 5.10 | 27 | - | |
| | | 1/18/68 | 4/18/68 | 5.10 | 10 | - | |
| | | 1/19/68 | 4/16/68 | 5.10 | 5 | - | |
| | | 1/22/68 | 4/16/68 | 5.10 | 23 | - | |
| | | 1/25/68 | 4/25/68 | 5.10 | 25 | - | |

(Continued on following page)

## Table 9. - 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) | | |
| 1968-Jan..... | Certificates of indebtedness | 1/29/68 | 4/16/68 | 5.10 | 38 | - | |
| | | 1/30/68 | 4/29/68 | 4.85 | 40 | - | |
| | | 1/30/68 | 4/16/68 | 5.10 | 16 | - | |
| | | 1/31/68 | 4/16/68 | 5.10 | 10 | - | |
| | | 1/31/68 | 2/20/68 | 5.00 | 56 | - | |
| | | 1/31/68 | 4/30/68 | 4.85 | 250 | - | |
| Feb..... | Notes | 11/12/65 | 5/13/68 | 4.30 | - | 5 | 1,995 |
| | Certificates of indebtedness | 11/2/67 | 2/2/68 | 4.55 | - | 100 | |
| | | 11/2/67 | 2/2/68 | 4.55 | - | 14 | |
| | | 11/8/67 | 2/8/68 | 4.70 | - | 22 | |
| | | 11/9/67 | 2/9/68 | 4.70 | - | 10 | |
| | | 11/13/67 | 2/13/68 | 4.70 | - | 25 | |
| | | 11/13/67 | 2/13/68 | 4.70 | - | 8 | |
| | | 11/22/67 | 2/21/68 | 4.85 | - | 47 | |
| | | 11/28/67 | 2/28/68 | 4.95 | - | 10 | |
| | | 11/30/67 | 2/29/68 | 4.95 | - | 200 | |
| | | 12/14/67 | 2/20/68 | 5.00 | - | 48 | |
| | | 12/15/67 | 2/20/68 | 5.00 | - | 54 | |
| | | 12/19/67 | 3/20/68 | 5.15 | - | 90 | |
| | | 1/2/68 | 2/20/68 | 5.00 | - | 61 | |
| | | 1/3/68 | 2/20/68 | 5.00 | - | 7 | |
| | | 1/10/68 | 2/20/68 | 5.00 | - | 42 | |
| | | 1/11/68 | 2/20/68 | 5.00 | - | 26 | |
| | | 1/12/68 | 2/20/68 | 5.00 | - | 9 | |
| | | 1/31/68 | 2/20/68 | 5.00 | - | 56 | |
| | | 2/1/68 | 2/20/68 | 5.00 | 63 | 63 | |
| | | 2/2/68 | 2/20/68 | 5.00 | 40 | 40 | |
| | | 2/2/68 | 5/2/68 | 4.85 | 100 | - | |
| | | 2/2/68 | 5/2/68 | 4.85 | 14 | 14 | |
| | | 2/5/68 | 2/20/68 | 5.00 | 44 | 44 | |
| | | 2/7/68 | 2/20/68 | 5.00 | 27 | 27 | |
| | | 2/8/68 | 5/8/68 | 4.95 | 12 | 12 | |
| | | 2/8/68 | 5/8/68 | 4.95 | 10 | 10 | |
| | | 2/9/68 | 5/9/68 | 4.95 | 10 | - | |
| | | 2/13/68 | 5/13/68 | 5.05 | 25 | - | |
| | | 2/13/68 | 5/13/68 | 5.05 | 8 | - | |
| | | 2/14/68 | 5/14/68 | 5.05 | 8 | 3 | |
| | | 2/19/68 | 2/20/68 | 5.00 | 14 | 14 | |
| | | 2/20/68 | 3/29/68 | 5.00 | 69 | 6 | |
| | | 2/23/68 | 3/29/68 | 5.00 | 53 | - | |
| | | 2/26/68 | 3/29/68 | 5.00 | 56 | - | |
| | | 2/27/68 | 3/29/68 | 5.00 | 15 | - | |
| | | 2/28/68 | 5/28/68 | 5.10 | 10 | - | |
| | | 2/28/68 | 5/31/68 | 5.10 | 300 | - | |
| | | 2/29/68 | 3/29/68 | 5.00 | 82 | - | |
| | | 2/29/68 | 5/29/68 | 5.10 | 50 | - | |
| | | 2/29/68 | 5/29/68 | 5.10 | 200 | - | |
| Mar..... | Notes | 11/12/65 | 5/13/68 | 4.30 | - | 1 | 1,844 |
| | | 3/29/68 | 5/1/69 | 5.80 | 300 | - | |
| | Certificates of indebtedness | 12/5/67 | 3/5/68 | 5.00 | - | 10 | |
| | | 12/6/67 | 3/6/68 | 5.00 | - | 5 | |
| | | 12/14/67 | 3/14/68 | 4.95 | - | 10 | |
| | | 12/19/67 | 3/20/68 | 5.15 | - | 10 | |
| | | 12/27/67 | 3/27/68 | 5.00 | - | 20 | |
| | | 1/3/68 | 4/3/68 | 5.10 | - | 5 | |
| | | 1/16/68 | 4/16/68 | 5.10 | - | 31 | |
| | | 1/16/68 | 4/16/68 | 5.10 | - | 10 | |
| | | 1/17/68 | 4/16/68 | 5.10 | - | 27 | |
| | | 1/18/68 | 4/18/68 | 5.10 | - | 10 | |
| | | 1/19/68 | 4/16/68 | 5.10 | - | 5 | |
| | | 1/22/68 | 4/16/68 | 5.10 | - | 23 | |
| | | 1/25/68 | 4/25/68 | 5.10 | - | 25 | |
| | | 1/29/68 | 4/16/68 | 5.10 | - | 38 | |
| | | 1/30/68 | 4/16/68 | 5.10 | - | 16 | |
| | | 1/30/68 | 4/29/68 | 4.85 | - | 40 | |
| | | 1/31/68 | 4/16/68 | 5.10 | - | 10 | |
| | | 2/9/68 | 5/9/68 | 4.95 | - | 5 | |
| | | 2/20/68 | 3/29/68 | 5.00 | - | 63 | |
| | | 2/23/68 | 3/29/68 | 5.00 | - | 53 | |
| | | 2/26/68 | 3/29/68 | 5.00 | - | 56 | |
| | | 2/27/68 | 3/29/68 | 5.00 | - | 15 | |
| | | 2/28/68 | 5/31/68 | 5.10 | - | 300 | |
| | | 2/29/68 | 3/29/68 | 5.00 | - | 82 | |
| | | 2/29/68 | 5/29/68 | 5.10 | - | 50 | |
| | | 3/6/68 | 3/29/68 | 5.00 | 69 | 69 | |
| | | 3/6/68 | 6/6/68 | 5.00 | 5 | 5 | |
| | | 3/8/68 | 3/29/68 | 5.00 | 17 | 17 | |

(Continued on following page)

## Table 9. 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) | | |
| 1968-Mar..... | Certificates of indebtedness | 3/12/68 | 6/12/68 | 5.10 | 35 | - | |
| | | 3/13/68 | 4/29/68 | 4.95 | 65 | 65 | |
| | | 3/13/68 | 5/29/68 | 5.10 | 23 | 23 | |
| | | 3/15/68 | 6/13/68 | 5.10 | 65 | 65 | |
| | | 3/18/68 | 6/18/68 | 5.23 | 150 | 150 | |
| | | 3/19/68 | 6/13/68 | 5.10 | 10 | 10 | |
| | | 3/19/68 | 6/17/68 | 5.10 | 200 | 83 | |
| | | 3/19/68 | 6/19/68 | 5.30 | 11 | - | |
| | | 3/27/68 | 6/17/68 | 5.10 | 31 | - | |
| | | 3/27/68 | 6/27/68 | 5.20 | 20 | - | |
| | | 3/28/68 | 6/17/68 | 5.10 | 40 | - | |
| | | 3/29/68 | 5/29/68 | 5.10 | 3 | - | |
| | | 3/29/68 | 6/11/68 | 5.10 | 50 | - | |
| | | 3/29/68 | 6/12/68 | 5.10 | 50 | - | |
| | | 3/29/68 | 6/13/68 | 5.10 | 100 | - | |
| | | 3/29/68 | 6/17/68 | 5.10 | 12 | | |

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1965 through March 31, 1968.
* Less than $500,000.

## PUBLIC DEBT OPERATIONS

### Table 10. - 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) | | |
| 1965-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 | 5/25/64 | 8/25/65 | 3.37 | - | 70 | 1,259 |
| | | | 8/25/65 | 11/25/66 | 3.95 | 69 | - | |
| | | German marks | 8/28/63 | 8/28/65 | 3.66 | - | 50 | |
| | | | 8/28/65 | 10/3/66 | 4.07 | 50 | - | |
| Sept... | Bonds | Swiss francs | 8/4/64 | 9/7/65 | 3.67 | - | 52 | 1,259 |
| | | | 9/7/65 | 10/7/66 | 4.10 | 52 | - | |
| | | | 5/25/64 | 9/27/65 | 3.84 | - | 30 | |
| | | | 9/27/65 | 1/27/67 | 4.23 | 30 | - | |
| Oct.... | Bonds | Swiss francs | 7/1/64 | 10/1/65 | 3.81 | - | 22 | 1,208 |
| | Certificates of indebtedness | Swiss francs | 1/14/66 1/ | 1/3/67 | 4.30 | 22 | - | |
| | Bonds | German marks | 4/1/64 | 10/1/65 | 4.04 | - | 50 | |
| Nov.... | Bonds | German marks | 4/1/64 | 11/1/65 | 4.05 | - | 50 | 1,208 |
| | Certificates of indebtedness | German marks | 1/14/66 1/ | 11/1/66 | 4.33 | 50 | - | |
| Dec.... | Bonds | German marks | 4/1/64 | 12/1/65 | 4.06 | - | 50 | 1,208 |
| | 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 | - | 30 | |
| | 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 | 1,207 |
| | Certificates of indebtedness | German marks | 1/14/66 | 1/3/67 | 4.90 | 50 | - | |
| | Bonds | Swiss francs | 8/25/65 | 11/25/66 | 3.95 | - | 69 | |
| | Bonds | Swiss francs | 7/30/65 | 10/31/66 | 3.95 | - | 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 | 1,157 |
| | Bonds | Swiss francs | 9/4/64 | 2/4/66 | 3.87 | - | 23 | |
| | 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 | 1,031 |
| | | 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 | |
| | | Swiss francs | 4/26/66 | 10/26/66 | 4.80 | 93 | - | |
| May.... | Bonds | German marks | 7/24/64 | 5/2/66 | 3.77 | - | 50 | 1,007 |
| | Certificates of indebtedness | German marks | 5/2/66 | 5/2/67 | 4.87 | 50 | - | |
| | 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 | 884 |
| | 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 | |
| | 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 | 884 |
| | 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 | |
| | 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 | 859 |
| | Certificates of indebtedness | German marks | 9/1/66 | 9/1/67 | 5.75 | 50 | - | |
| | Bonds | Austrian schillings | 3/3/65 | 9/6/66 | 4.11 | - | 25 | |

Footnote at end of table.

(Continued on following page)

**Table 10. - 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 | German marks | 8/28/65 | 10/3/66 | 4.07 | - | 50 | 859 |
| | Certificates of indebtedness | German marks | 10/3/66 | 10/3/67 | 5.60 | 50 | - | |
| | 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 | 859 |
| | | German marks | 11/1/66 | 11/1/67 | 5.48 | 50 | - | |
| | Bonds | Swiss francs | 7/9/65 | 11/9/66 | 3.98 | - | 28 | |
| | 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 | 860 |
| | 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 | - | |
| | | 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 | - | |
| 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 | - | |
| Apr..... | Certificates of indebtedness | Swiss francs | 1/26/67 | 4/26/67 | 4.74 | - | 92 | 897 |
| | | Swiss francs | 4/26/67 | 7/26/67 | 4.00 | 130 | - | |
| May..... | Certificates of indebtedness | German marks | 5/2/66 | 5/2/67 | 4.87 | - | 50 | 890 |
| | Notes | German marks | 5/2/67 | 1/2/69 | 4.27 | 50 | - | |
| | Certificates of indebtedness | Swiss francs | 5/10/67 | 7/26/67 | 3.875 | 23 | - | |
| | Bonds | Belgian francs | 5/16/65 | 5/16/67 | 4.08 | - | 20 | |
| | | Belgian francs | 5/20/65 | 5/22/67 | 4.09 | - | 10 | |
| June.... | Certificates of indebtedness | Swiss francs | 7/1/66 | 6/30/67 | 4.99 | - | 25 | 890 |
| | Notes | Swiss francs | 6/30/67 | 9/30/68 | 4.83 | 25 | - | |
| July.... | Notes | German marks | 7/3/67 | 1/3/72 | 5.28 | 125 | - | 1,016 |
| | Certificates of indebtedness | Swiss francs | 4/26/67 | 7/26/67 | 4.00 | - | 130 | |
| | | Swiss francs | 5/10/67 | 7/26/67 | 3.875 | - | 23 | |
| | | Swiss francs | 7/26/67 | 10/26/67 | 4.1875 | 153 | - | |
| Aug..... | Certificates of indebtedness | German marks | 8/1/66 | 8/1/67 | 5.20 | - | 50 | 1,015 |
| | Notes | German marks | 8/1/67 | 2/3/69 | 4.94 | 50 | - | |
| | Certificates of indebtedness | Austrian schillings | 8/23/66 | 8/23/67 | 5.60 | - | 25 | |
| | Notes | Austrian schillings | 8/23/67 | 2/24/69 | 5.03 | 25 | - | |
| Sept.... | Certificates of indebtedness | German marks | 9/1/66 | 9/1/67 | 5.75 | - | 50 | 1,015 |
| | Notes | German marks | 9/1/67 | 3/3/69 | 5.09 | 50 | - | |
| Oct..... | Certificates of indebtedness | German marks | 10/3/66 | 10/3/67 | 5.60 | - | 50 | 1,139 |
| | | Swiss francs | 10/7/66 | 10/6/67 | 5.54 | - | 52 | |
| | | Swiss francs | 7/26/67 | 10/26/67 | 4.1875 | - | 153 | |
| | | Swiss francs | 10/26/67 | 1/26/68 | 4.60 | 152 | - | |
| | Notes | German marks | 10/2/67 | 4/3/72 | 5.39 | 125 | - | |
| | | German marks | 10/3/67 | 4/1/69 | 5.14 | 50 | - | |
| | | Swiss francs | 10/6/67 | 1/6/69 | 5.25 | 52 | - | |
| Nov..... | Certificates of indebtedness | Germar marks | 11/1/66 | 11/1/67 | 5.48 | - | 50 | 1,200 |
| | Notes | Swiss francs | 11/16/66 | 11/17/67 | 5.58 | - | 28 | |
| | | German marks | 11/1/67 | 5/2/69 | 5.45 | 50 | - | |
| | | Swiss francs | 11/17/67 | 2/17/69 | 5.60 | 28 | - | |
| | | Belgian francs | 11/24/67 | 11/24/69 | 5.58 | 60 | - | |

(Continued on following page)

**Table 10. - 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-Dec..... | Notes | Swiss francs | 12/9/66 | 12/11/67 | 5.39 | - | 23 | 1,200 |
| | | Swiss francs | 12/11/67 | 3/11/69 | 5.68 | 23 | - | |
| 1968-Jan..... | Certificates of indebtedness | Swiss francs | 10/26/67 | 1/26/68 | 4.60 | - | 152 | 1,390 |
| | | Swiss francs | 1/26/68 | 7/26/68 | 4.75 | 101 | - | |
| | | Swiss francs | 1/26/68 | 1/24/69 | 5.00 | 51 | - | |
| | | Netherland guilders | 1/29/68 | 1/29/69 | 2.50 | 66 | - | |
| | Notes | Swiss francs | 12/9/66 | 1/9/68 | 5.42 | - | 30 | |
| | | Swiss francs | 1/9/68 | 4/9/69 | 5.57 | 30 | - | |
| | | German marks | 1/5/68 | 7/5/72 | 5.46 | 125 | - | |
| Mar..... | Notes | Swiss francs | 3/7/68 | 6/9/69 | 5.57 | 100 | - | 1,490 |

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1965 through March 31, 1968.
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 March 31, 1968

(In millions of dollars)

| Series | Sales | 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 | 4,996 | - | 8 |
| Series E and H | 138,340 | 26,355 | 164,694 | 113,237 | 51,457 | - |
| Series F and G | 28,396 | 1,125 | 29,521 | 29,473 | - | 48 |
| Series J and K | 3,556 | 196 | 3,752 | 3,531 | 185 | 36 |
| Total A-K | 174,240 | 28,730 | 202,970 | 151,236 | 51,642 | 92 |

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: | | | | | | | | |
| 1935-58 | 129,647 | 14,731 | 144,377 | 92,029 | 84,917 | 7,112 | 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 |
| 1967 | 4,965 | 1,626 | 6,592 | 5,922 | 4,971 | 951 | 51,213 | 88 |
| Calendar years: | | | | | | | | |
| 1935-58 | 131,859 | 15,349 | 147,207 | 95,329 | 87,837 | 7,491 | 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 |
| 1967 | 4,898 | 1,686 | 6,584 | 5,793 | 4,842 | 951 | 51,581 | 126 |
| Months: | | | | | | | | |
| 1967-March | 459 | 137 | 596 | 518 | 434 | 84 | 50,990 | 102 |
| April | 394 | 126 | 520 | 453 | 380 | 73 | 51,062 | 96 |
| May | 438 | 127 | 565 | 484 | 406 | 78 | 51,148 | 92 |
| June | 408 | 151 | 559 | 498 | 417 | 81 | 51,213 | 88 |
| July | 411 | 164 | 575 | 468 | 391 | 76 | 51,323 | 86 |
| August | 392 | 135 | 527 | 476 | 399 | 77 | 51,376 | 84 |
| September | 349 | 142 | 491 | 456 | 384 | 71 | 51,413 | 82 |
| October | 404 | 135 | 538 | 443 | 374 | 69 | 51,510 | 80 |
| November | 373 | 132 | 506 | 429 | 363 | 67 | 51,588 | 79 |
| December | 352 | 154 | 506 | 466 | 391 | 75 | 51,581 | 126 |
| 1968-January | 459 | 163 | 622 | 632 | 515 | 118 | 51,589 | 107 |
| February | 423 | 138 | 560 | 529 | 438 | 91 | 51,629 | 98 |
| March | 399 | 144 | 543 | 537 | 445 | 92 | 51,642 | 92 |

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: | | | | | | | | |
| 1941-58 | 93,747 | 12,591 | 106,338 | 64,196 | 58,914 | 5,281 | 42,142 | - |
| 1959 | 4,506 | 1,174 | 5,680 | 5,107 | 4,310 | 797 | 42,716 | - |
| 1960 | 4,307 | 1,194 | 5,501 | 5,502 | 4,616 | 886 | 42,715 | - |
| 1961 | 4,464 | 1,254 | 5,717 | 4,627 | 3,906 | 721 | 43,806 | - |
| 1962 | 4,421 | 1,331 | 5,753 | 4,603 | 3,873 | 731 | 44,955 | - |
| 1963 | 4,518 | 1,386 | 5,904 | 4,500 | 3,759 | 742 | 46,359 | - |
| 1964 | 4,656 | 1,458 | 6,114 | 4,736 | 3,982 | 754 | 47,737 | - |
| 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 | - |
| 1967 | 4,965 | 1,619 | 6,584 | 5,449 | 4,536 | 913 | 50,817 | |
| Calendar years: | | | | | | | | |
| 1941-58 | 95,959 | 13,183 | 109,141 | 66,552 | 60,920 | 5,632 | 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 | 49,249 | |
| 1966 | 4,860 | 1,580 | 6,440 | 5,477 | 4,561 | 916 | 50,212 | |
| 1967 | 4,898 | 1,680 | 6,578 | 5,439 | 4,519 | 919 | 51,352 | |
| Months: | | | | | | | | |
| 1967-March | 459 | 136 | 595 | 479 | 399 | 81 | 50,514 | |
| April | 394 | 126 | 519 | 421 | 351 | 70 | 50,613 | |
| May | 438 | 127 | 565 | 452 | 377 | 75 | 50,725 | |
| June | 408 | 151 | 559 | 467 | 390 | 78 | 50,817 | |
| July | 411 | 164 | 574 | 442 | 368 | 74 | 50,949 | |
| August | 392 | 135 | 527 | 454 | 379 | 75 | 51,022 | |
| September | 349 | 141 | 491 | 433 | 364 | 70 | 51,079 | |
| October | 404 | 134 | 538 | 420 | 353 | 67 | 51,197 | |
| November | 373 | 132 | 505 | 409 | 344 | 65 | 51,293 | |
| December | 352 | 154 | 506 | 447 | 374 | 73 | 51,352 | |
| 1968-January | 459 | 163 | 621 | 602 | 487 | 115 | 51,371 | |
| February | 423 | 137 | 560 | 502 | 414 | 88 | 51,429 | - |
| March | 399 | 144 | 543 | 515 | 426 | 90 | 51,457 | - |
| **Series F, G, J, and K combined 4/** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-58 | 31,951 | 1,085 | 33,036 | 22,863 5/ | 22,079 | 784 | 9,842 | 331 |
| 1959 | * | 54 | 54 | 2,137 | 2,063 | 74 | 7,787 | 303 |
| 1960 | * | 46 | 46 | 3,049 6/ | 2,921 | 128 | 4,829 | 257 |
| 1961 | * | 32 | 32 | 1,188 7/ | 1,129 | 59 | 3,709 | 222 |
| 1962 | - | 27 | 27 | 1,110 8/ | 1,059 | 51 | 2,652 | 196 |
| 1963 | - | 22 | 22 | 771 9/ | 722 | 49 | 1,955 | 144 |
| 1964 | - | 18 | 18 | 426 9/ | 400 | 27 | 1,563 | 127 |
| 1965 | - | 15 | 15 | 358 | 333 | 24 | 1,248 | 99 |
| 1966 | - | 12 | 12 | 418 | 384 | 35 | 856 | 86 |
| 1967 | - | 8 | 8 | 472 | 434 | 38 | 397 | 80 |
| Calendar years: | | | | | | | | |
| 1941-58 | 31,951 | 1,112 | 33,063 | 23,805 5/ | 22,992 | 813 | 8,603 | 655 |
| 1959 | * | 52 | 52 | 3,246 | 3,122 | 125 | 5,594 | 468 |
| 1960 | * | 38 | 38 | 1,732 6/ 7/ | 1,646 | 86 | 4,022 | 348 |
| 1961 | - | 29 | 29 | 1,108 7/ 8/ | 1,058 | 50 | 2,973 | 318 |
| 1962 | - | 25 | 25 | 963 8/ 9/ | 909 | 55 | 2,036 | 316 |
| 1963 | - | 19 | 19 | 462 9/ | 434 | 28 | 1,721 | 188 |
| 1964 | - | 16 | 16 | 410 | 383 | 27 | 1,368 | 147 |
| 1965 | - | 14 | 14 | 323 | 297 | 26 | 1,075 | 131 |
| 1966 | - | 10 | 10 | 522 | 481 | 40 | 540 | 155 |
| 1967 | - | 6 | 6 | 353 | 322 | 32 | 229 | 118 |
| Months: | | | | | | | | |
| 1967-March | - | 1 | 1 | 39 | 36 | 3 | 475 | 94 |
| April | - | 1 | 1 | 32 | 29 | 3 | 449 | 88 |
| May | - | - | - | 31 | 29 | 3 | 423 | 84 |
| June | - | - | - | 30 | 27 | 3 | 397 | 80 |
| July | - | 1 | 1 | 26 | 23 | 2 | 374 | 78 |
| August | - | - | - | 22 | 20 | 2 | 354 | 76 |
| September | - | - | - | 23 | 21 | 2 | 334 | 74 |
| October | - | - | - | 23 | 20 | 2 | 313 | 72 |
| November | - | - | - | 20 | 18 | 2 | 295 | 71 |
| December | - | - | - | 19 | 17 | 2 | 229 | 118 |
| 1968-January | - | - | - | 30 | 27 | 3 | 217 | 100 |
| February | - | - | - | 27 | 24 | 3 | 200 | 91 |
| March | - | - | - | 22 | 19 | 2 | 185 | 84 |

Footnotes at end of Table 4.

(Continued on following page)

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Exchanges of E bonds for H bonds | Amount outstanding (interest-bearing debt) |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 3/ | Accrued discount 3/ | | |
| **Series E** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-58 | 89,046 | 12,591 | 101,637 | 63,570 | 58,288 | 5,281 | - | 38,067 |
| 1959 | 3,688 | 1,174 | 4,862 | 4,889 | 4,092 | 797 | - | 38,040 |
| 1960 | 3,603 | 1,194 | 4,797 | 5,181 | 4,295 | 886 | 201 | 37,456 |
| 1961 | 3,689 | 1,254 | 4,943 | 4,394 | 3,673 | 721 | 188 | 37,817 |
| 1962 | 3,674 | 1,331 | 5,005 | 4,343 | 3,613 | 731 | 219 | 38,260 |
| 1963 | 3,914 | 1,386 | 5,300 | 4,203 | 3,461 | 742 | 191 | 39,166 |
| 1964 | 4,136 | 1,458 | 5,594 | 4,363 | 3,609 | 754 | 206 | 40,190 |
| 1965 | 4,112 | 1,502 | 5,614 | 4,538 | 3,705 | 833 | 188 | 41,078 |
| 1966 | 4,246 | 1,542 | 5,787 | 4,801 | 3,904 | 897 | 212 | 41,853 |
| 1967 | 4,599 | 1,619 | 6,217 | 4,895 | 3,982 | 913 | 216 | 42,959 |
| Calendar years: | | | | | | | | |
| 1941-58 | 90,853 | 13,183 | 104,035 | 65,829 | 60,197 | 5,632 | - | 38,206 |
| 1959 | 3,598 | 1,169 | 4,767 | 5,225 | 4,342 | 883 | - | 37,748 |
| 1960 | 3,632 | 1,224 | 4,856 | 4,729 | 3,935 | 794 | 278 | 37,597 |
| 1961 | 3,711 | 1,293 | 5,003 | 4,249 | 3,546 | 703 | 212 | 38,140 |
| 1962 | 3,624 | 1,372 | 4,996 | 4,349 | 3,595 | 754 | 199 | 38,587 |
| 1963 | 4,185 | 1,404 | 5,589 | 4,229 | 3,495 | 733 | 208 | 39,740 |
| 1964 | 4,132 | 1,491 | 5,623 | 4,425 | 3,646 | 780 | 198 | 40,739 |
| 1965 | 4,092 | 1,514 | 5,606 | 4,650 | 3,787 | 863 | 190 | 41,504 |
| 1966 | 4,450 | 1,580 | 6,031 | 4,913 | 3,997 | 916 | 224 | 42,398 |
| 1967 | 4,574 | 1,680 | 6,255 | 4,941 | 4,022 | 919 | 207 | 43,504 |
| Months: | | | | | | | | |
| 1967-March | 427 | 136 | 563 | 431 | 351 | 81 | 20 | 42,674 |
| April | 366 | 126 | 492 | 381 | 311 | 70 | 16 | 42,769 |
| May | 409 | 127 | 535 | 414 | 338 | 75 | 17 | 42,873 |
| June | 382 | 151 | 533 | 430 | 352 | 78 | 17 | 42,959 |
| July | 384 | 164 | 547 | 400 | 326 | 74 | 19 | 43,087 |
| August | 367 | 135 | 501 | 414 | 339 | 75 | 18 | 43,156 |
| September | 328 | 141 | 469 | 393 | 323 | 70 | 15 | 43,217 |
| October | 379 | 134 | 513 | 381 | 314 | 67 | 14 | 43,335 |
| November | 354 | 132 | 486 | 370 | 305 | 65 | 14 | 43,437 |
| December | 333 | 154 | 486 | 406 | 333 | 73 | 14 | 43,504 |
| 1968-January | 430 | 163 | 592 | 546 | 431 | 115 | 19 | 43,532 |
| February | 395 | 137 | 533 | 452 | 364 | 88 | 19 | 43,593 |
| March | 375 | 144 | 519 | 460 | 370 | 90 | 17 | 43,636 |
| **Series H** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1952-58 | 4,701 | - | 4,701 | 626 | 626 | - | - | 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 | 7,829 |
| 1967 | 367 | - | 367 | 553 | 553 | - | 216 | 7,858 |
| Calendar years: | | | | | | | | |
| 1952-58 | 5,106 | - | 5,106 | 723 | 723 | - | - | 4,383 |
| 1959 | 722 | - | 722 | 294 | 294 | - | - | 4,811 |
| 1960 | 718 | - | 718 | 267 | 267 | - | 278 | 5,540 |
| 1961 | 828 | - | 828 | 235 | 235 | - | 212 | 6,345 |
| 1962 | 654 | - | 654 | 287 | 287 | - | 199 | 6,912 |
| 1963 | 575 | - | 575 | 328 | 328 | - | 208 | 7,367 |
| 1964 | 477 | - | 477 | 416 | 416 | - | 198 | 7,627 |
| 1965 | 394 | - | 394 | 467 | 467 | - | 190 | 7,744 |
| 1966 | 410 | - | 410 | 564 | 564 | - | 224 | 7,815 |
| 1967 | 324 | - | 324 | 497 | 497 | - | 207 | 7,848 |
| Months: | | | | | | | | |
| 1967-March | 32 | - | 32 | 48 | 48 | - | 20 | 7,840 |
| April | 27 | - | 27 | 39 | 39 | - | 16 | 7,844 |
| May | 30 | - | 30 | 39 | 39 | - | 17 | 7,852 |
| June | 26 | - | 26 | 37 | 37 | - | 17 | 7,858 |
| July | 27 | - | 27 | 42 | 42 | - | 19 | 7,862 |
| August | 25 | - | 25 | 40 | 40 | - | 18 | 7,866 |
| September | 21 | - | 21 | 40 | 40 | - | 15 | 7,862 |
| October | 25 | - | 25 | 39 | 39 | - | 14 | 7,862 |
| November | 20 | - | 20 | 40 | 40 | - | 14 | 7,856 |
| December | 20 | - | 20 | 41 | 41 | - | 14 | 7,848 |
| 1968-January | 29 | - | 29 | 56 | 56 | - | 19 | 7,840 |
| February | 27 | - | 27 | 50 | 50 | - | 19 | 7,836 |
| March | 24 | - | 24 | 56 | 56 | - | 17 | 7,822 |

Footnotes at end of Table 4.

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

(In millions of dollars)

| Period | Total 1/ | Matured | | | Unmatured | | | Unclassified 10/ |
|---|---|---|---|---|---|---|---|---|
| | | Total | Series E and H | Other | Total | Series E and H | Other | |
| Fiscal years: | | | | | | | | |
| 1951-52 | 11,246 | 1,610 | 740 | 869 | 9,616 | 7,562 | 2,054 | 20 |
| 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 |
| 1967 | 5,922 | 2,471 | 2,059 | 412 | 3,351 | 3,273 | 79 | 99 |
| Calendar years: | | | | | | | | |
| 1951-52 | 10,725 | 1,787 | 1,222 | 565 | 8,940 | 6,913 | 2,026 | -1 |
| 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 |
| 1967 | 5,793 | 2,386 | 2,041 | 345 | 3,413 | 3,370 | 44 | -7 |
| Months: | | | | | | | | |
| 1967-March | 518 | 355 | 322 | 33 | 426 | 421 | 5 | -263 |
| April | 453 | 221 | 181 | 41 | 257 | 253 | 5 | -26 |
| May | 484 | 182 | 148 | 33 | 269 | 264 | 4 | 34 |
| June | 498 | 181 | 154 | 27 | 270 | 268 | 2 | 46 |
| July | 468 | 200 | 176 | 24 | 313 | 310 | 2 | -45 |
| August | 476 | 170 | 147 | 23 | 256 | 252 | 3 | 51 |
| September | 456 | 237 | 223 | 14 | 390 | 387 | 3 | -170 |
| October | 443 | 114 | 106 | 9 | 189 | 188 | 1 | 139 |
| November | 429 | 203 | 183 | 21 | 316 | 314 | 2 | -90 |
| December | 466 | 199 | 159 | 40 | 279 | 276 | 3 | -12 |
| 1968-January | 632 | 173 | 156 | 18 | 256 | 254 | 2 | 203 |
| February | 529 | 250 | 218 | 32 | 280 | 278 | 3 | -1 |
| March | 537 | 272 | 242 | 30 | 283 | 281 | 2 | -18 |

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.

## UNITED STATES SAVINGS NOTES

Sales of United States savings notes began May 1, 1967. The notes are eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds on payroll savings or bond-a-month plans.

The principal terms and conditions for purchase and redemption and information on investment yields of the savings notes appear on page IV of the March 1967 Bulletin or in Treasury Department Circular, Public Debt series No. 3-67 dated February 22, 1967.

### Table 1. – Sales and Redemptions by Periods

(In millions of dollars)

| Period | Sales | Accrued discount | Sales plus accrued discount | Redemptions | | | Amount outstanding |
|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price | Accrued discount | |
| Fiscal years: | | | | | | | |
| 1967 | 1 | - | 1 | * | * | * | 1 |
| Calendar years: | | | | | | | |
| 1967 | 80 | - | 80 | * | * | * | 80 |
| Months: | | | | | | | |
| 1967-May | * | - | * | - | - | - | * |
| June | 1 | - | 1 | * | * | * | 1 |
| July | 5 | - | 5 | * | * | * | 6 |
| August | 9 | - | 9 | * | * | * | 15 |
| September | 12 | - | 12 | * | * | * | 27 |
| October | 19 | - | 19 | * | * | * | 45 |
| November | 17 | - | 17 | * | * | * | 63 |
| December | 17 | - | 17 | * | * | * | 80 |
| 1968-January | 20 | - | 20 | * | * | * | 100 |
| February | 19 | - | 19 | * | * | * | 120 |
| March | 20 | - | 20 | * | * | * | 140 |
| April | | | | | | | |
| May | | | | | | | |

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.
* Less than $500,000.

## OWNERSHIP OF FEDERAL SECURITIES

### Table 1. - Distribution of Certain 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 | | | | |
| 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 | 3,759 |
| 1963 | 306,466 | 301,954 | 58,206 | 13,405 | 44,801 | 32,027 | 211,721 | 160,361 | 51,360 | 605 | 165 | 440 | 3,907 |
| 1964 | 312,526 | 307,357 | 60,964 | 14,337 | 46,627 | 34,794 | 211,598 | 159,575 | 52,023 | 812 | 159 | 653 | 4,357 |
| 1965 | 317,864 | 313,113 | 63,236 | 14,586 | 48,650 | 39,100 | 210,776 | 157,220 | 53,556 | 589 | 139 | 450 | 4,163 |
| 1966 | 320,369 | 315,431 | 66,618 | 15,497 | 51,120 | 42,169 | 206,645 | 153,566 | 53,079 | 460 | 94 | 367 | 4,477 |
| 1967 | 326,733 | 322,286 | 75,705 | 19,549 | 56,155 | 46,719 | 199,862 | 146,502 | 53,361 | 512 | 78 | 434 | 3,935 |
| 1966-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-March | 331,454 | 327,010 | 70,573 | 18,511 | 52,062 | 44,908 | 211,529 | 158,595 | 52,934 | 507 | 81 | 426 | 3,937 |
| April | 328,306 | 323,876 | 70,295 | 18,646 | 51,649 | 45,460 | 208,120 | 155,119 | 53,001 | 505 | 79 | 426 | 3,926 |
| May | 331,397 | 326,994 | 74,501 | 19,331 | 55,170 | 46,066 | 206,427 | 153,351 | 53,076 | 508 | 78 | 430 | 3,895 |
| June | 326,733 | 322,286 | 75,705 | 19,549 | 56,155 | 46,719 | 199,862 | 146,502 | 53,361 | 512 | 78 | 434 | 3,935 |
| July | 331,158 | 327,132 | 75,373 | 19,164 | 56,209 | 46,804 | 204,955 | 151,098 | 53,857 | 521 | 78 | 443 | 3,505 |
| August | 336,374 | 332,409 | 77,143 | 18,833 | 58,309 | 46,555 | 208,712 | 154,967 | 53,744 | 524 | 78 | 446 | 3,441 |
| September | 336,418 | 332,447 | 76,348 | 18,608 | 57,739 | 46,916 | 209,183 | 155,211 | 53,972 | 521 | 78 | 443 | 3,451 |
| October | 341,027 | 337,041 | 75,852 | 18,685 | 57,167 | 47,390 | 213,800 | 159,295 | 54,505 | 524 | 76 | 448 | 3,461 |
| November | 345,634 | 341,570 | 76,173 | 18,802 | 57,372 | 48,931 | 216,466 | 160,446 | 56,020 | 544 | 76 | 467 | 3,520 |
| December | 345,208 | 341,194 | 75,932 | 18,699 | 57,234 | 49,112 | 216,149 | 160,763 | 55,386 | 545 | 76 | 468 | 3,470 |
| 1968-January | 346,813 | 342,812 | 74,626 | 18,696 | 55,930 | 49,092 | 219,094 | 163,594 | 55,499 | 553 | 76 | 477 | 3,448 |
| February | 352,107 | 348,314 | 76,324 | 19,083 | 57,242 | 48,952 | 223,037 | 167,336 | 55,701 | 551 | 76 | 475 | 3,242 |
| March | 350,033 | 346,136 | 75,791 | 19,079 | 56,711 | 49,691 | 220,654 | 164,977 | 55,677 | 560 | 76 | 484 | 3,337 |

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 | 5.8 | 10.7 | 7.0 |
| 1951 | 36.8 | 261.2 | 482.7 | 8.4 | 11.4 | 3.5 | .2 | 4.7 | 2.8 | 8.4 | -3.6 | 29.0 |
| 1952 | 22.1 | 6.7 | .5 | 19.9 | 2.9 | 1.5 | 1.4 | 1.9 | 3.5 | 16.5 | 11.7 | 8.2 |
| 1953 | 24.6 | 8.8 | 12.9 | 36.2 | 35.9 | 20.1 | 7.9 | .4 | 38.4 | 17.0 | -1.1 | .6 |
| 1954 | 7.0 | -4.0 | -22.4 | -2.9 | 2.8 | -45.5 | -21.7 | -17.2 | -10.0 | 21.1 | 14.2 | 41.0 |
| 1955 | 23.0 | 77.2 | 18.9 | 29.9 | 56.2 | 22.5 | 74.8 | 20.3 | 11.8 | -30.7 | 7.9 | 234.8 |
| 1956 | -1.3 | -9.8 | 10.7 | 46.7 | 5.7 | 398.8 | 49.2 | 9.4 | 8.4 | 56.2 | 83.9 | 21.3 |
| 1957 | 14.3 | 72.6 | 13.4 | 35.4 | 313.4 | 15.8 | 182.4 | 26.4 | 10.3 | 26.6 | -67.3 | 33.3 |
| 1958 | -123.4 | -155.9 | 10.6 | -2.1 | -86.3 | 177.2 | 445.5 | 19.1 | 10.6 | 17.3 | 55.1 | 43.7 |
| 1959 | 14.1 | 23.0 | 62.2 | 44.0 | 53.1 | 9.9 | 32.2 | 18.3 | 28.3 | 41.1 | 71.6 | 113.1 |
| 1960 | 17.5 | 16.5 | 43.1 | 16.4 | 21.8 | -14.5 | 35.5 | 44.4 | 3.4 | 25.5 | 105.5 | 39.7 |
| 1961 | -5.6 | -21.3 | 56.1 | 19.5 | 24.2 | 15.4 | 25.6 | 17.3 | 25.1 | 36.8 | 57.3 | 27.8 |
| 1962 | 76.9 | 47.1 | 18.9 | 18.2 | 39.9 | -8.7 | 61.9 | -304.4 | 325.5 | -23.3 | -25.4 | 19.5 |
| 1963 | 80.7 | 142.1 | 293.5 | 32.3 | 656.2 | 73.9 | -59.0 | 33.5 | 373.1 | 345.7 | 436.7 | 33.8 |
| 1964 | 148.7 | 101.1 | 111.3 | 44.6 | 155.8 | 141.0 | 28.7 | 223.4 | 169.8 | 126.2 | 100.1 | 116.8 |
| 1965 | 397.6 | 210.9 | 83.2 | 7.0 | 143.1 | 69.7 | 145.9 | 578.6 | 198.6 | 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 | 75.3 | 180.0 | 343.6 | 127.7 | 24.7 | 56.9 | 61.5 | 60.5 | 220.0 | 51.7 |
| 1968 | 50.4 | 64.5 | 33.0 | | | | | | | | | |

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.

## 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/.. | 279.8 | 93.8 | 22.9 | 28.0 | 135.1 | 64.1 | 30.8 | 12.5 | 20.8 | 24.4 | 11.1 | 19.9 | 6.7 | 2.4 | 6.6 |
| Dec..... | 259.5 | 74.5 | 23.3 | 30.9 | 130.7 | 64.2 | 30.3 | 13.9 | 20.1 | 24.9 | 11.8 | 15.3 | 6.3 | 2.1 | 6.0 |
| 1950-June..... | 257.4 | 65.6 | 18.3 | 37.8 | 135.6 | 67.4 | 34.5 | 15.4 | 17.6 | 19.8 | 11.6 | 18.4 | 8.7 | 3.5 | 6.2 |
| Dec..... | 256.7 | 61.8 | 20.8 | 39.2 | 134.9 | 66.3 | 34.5 | 15.1 | 16.7 | 18.7 | 10.9 | 19.7 | 8.8 | 4.3 | 6.2 |
| 1951-June..... | 255.3 | 58.4 | 23.0 | 41.0 | 132.9 | 65.4 | 34.5 | 14.6 | 16.3 | 17.1 | 10.2 | 20.1 | 9.4 | 4.2 | 6.5 |
| Dec..... | 259.5 | 61.6 | 23.8 | 42.3 | 131.8 | 64.6 | 34.7 | 14.4 | 15.5 | 16.5 | 9.8 | 20.7 | 9.6 | 4.3 | 6.3 |
| 1952-June..... | 259.2 | 61.1 | 22.9 | 44.3 | 130.8 | 64.8 | 34.9 | 14.1 | 15.7 | 15.7 | 9.6 | 18.8 | 10.4 | 4.7 | 6.9 |
| Dec..... | 267.4 | 63.4 | 24.7 | 45.9 | 133.4 | 65.2 | 35.3 | 13.8 | 16.0 | 16.0 | 9.5 | 19.9 | 11.1 | 5.3 | 6.4 |
| 1953-June..... | 266.1 | 58.8 | 24.7 | 47.6 | 135.0 | 66.1 | 36.0 | 13.2 | 16.8 | 16.0 | 9.5 | 18.6 | 12.0 | 5.7 | 7.1 |
| Dec..... | 275.2 | 63.7 | 25.9 | 48.3 | 137.3 | 64.8 | 36.7 | 12.7 | 15.4 | 15.9 | 9.2 | 21.5 | 12.7 | 5.9 | 7.3 |
| 1954-June..... | 271.3 | 63.6 | 25.0 | 49.3 | 133.3 | 64.8 | 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 | 24.9 | 54.0 | 138.2 | 65.9 | 41.4 | 8.7 | 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 | 7.6 | 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 | 17.7 | 16.6 | 7.6 | 9.0 |
| 1958-June..... | 276.4 | 65.3 | 25.4 | 55.9 | 129.9 | 64.4 | 42.1 | 5.9 | 16.4 | 12.2 | 7.4 | 14.1 | 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 | 28.9 | 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..... | 306.5 | 64.4 | 32.0 | 58.4 | 151.7 | 66.1 | 46.0 | 1.5 | 18.6 | 11.0 | 6.1 | 18.7 | 21.5 | 15.8 | 12.5 |
| Dec..... | 310.1 | 64.3 | 33.6 | 58.0 | 154.3 | 68.2 | 46.7 | 1.4 | 20.1 | 11.3 | 5.8 | 18.7 | 21.1 | 15.9 | 13.3 |
| 1964-June..... | 312.5 | 60.2 | 34.8 | 61.1 | 156.4 | 68.8 | 47.3 | 1.2 | 20.3 | 10.9 | 6.0 | 18.9 | 22.5 | 15.6 | 13.7 |
| Dec..... | 318.7 | 64.0 | 37.0 | 60.6 | 157.1 | 69.8 | 47.9 | 1.0 | 20.8 | 11.1 | 5.7 | 18.2 | 21.2 | 16.7 | 14.5 |
| 1965-June..... | 317.9 | 58.3 | 39.1 | 63.4 | 157.1 | 70.9 | 48.3 | .9 | 21.6 | 10.6 | 5.8 | 15.3 | 24.1 | 15.7 | 14.8 |
| Dec..... | 321.4 | 60.8 | 40.8 | 61.9 | 158.0 | 72.1 | 48.8 | .8 | 22.5 | 10.4 | 5.4 | 15.8 | 22.9 | 16.7 | 14.7 |
| 1966-Jan..... | 322.4 | 60.9 | 40.6 | 60.0 | 161.0 | 73.1 | 48.8 | .8 | 23.5 | 10.4 | 5.5 | 16.6 | 23.7 | 16.4 | 15.4 |
| Feb..... | 323.7 | 58.7 | 40.2 | 61.7 | 163.2 | 73.4 | 48.9 | .8 | 23.8 | 10.3 | 5.5 | 17.6 | 24.7 | 16.2 | 15.5 |
| Mar..... | 321.5 | 57.0 | 40.7 | 61.7 | 162.0 | 74.5 | 49.0 | .7 | 24.8 | 10.2 | 5.5 | 15.9 | 24.4 | 16.0 | 15.6 |
| Apr..... | 320.1 | 57.0 | 40.7 | 60.5 | 161.9 | 74.1 | 49.0 | .7 | 24.4 | 10.1 | 5.3 | 15.9 | 25.1 | 15.7 | 15.5 |
| May..... | 322.8 | 55.1 | 41.5 | 64.5 | 161.7 | 73.9 | 49.1 | .6 | 24.1 | 10.0 | 5.2 | 16.4 | 25.3 | 15.6 | 15.2 |
| June..... | 320.4 | 54.8 | 42.2 | 66.7 | 156.7 | 73.1 | 49.2 | .6 | 23.3 | 9.7 | 5.1 | 14.2 | 24.5 | 15.4 | 14.6 |
| July..... | 319.8 | 53.8 | 42.4 | 66.4 | 157.2 | 73.4 | 49.3 | .6 | 23.5 | 9.7 | 5.0 | 14.3 | 25.1 | 15.3 | 14.3 |
| Aug..... | 324.9 | 55.0 | 42.5 | 69.3 | 158.1 | 73.9 | 49.4 | .5 | 24.0 | 9.7 | 5.0 | 14.5 | 25.0 | 15.4 | 14.6 |
| Sept..... | 325.3 | 54.8 | 42.9 | 69.2 | 158.4 | 74.7 | 49.4 | .5 | 24.8 | 9.7 | 5.0 | 13.8 | 25.2 | 15.2 | 14.8 |
| Oct..... | 327.4 | 55.3 | 43.0 | 68.0 | 161.1 | 75.4 | 49.5 | .4 | 25.4 | 9.6 | 4.8 | 14.9 | 25.2 | 15.2 | 15.9 |
| Nov..... | 329.9 | 55.5 | 43.9 | 68.9 | 161.6 | 75.3 | 49.7 | .4 | 25.3 | 9.7 | 4.8 | 16.0 | 25.1 | 15.4 | 15.3 |
| Dec..... | 329.8 | 57.5 | 44.3 | 68.8 | 159.3 | 74.6 | 49.8 | .4 | 24.5 | 9.6 | 4.7 | 14.9 | 25.0 | 14.5 | 16.0 |
| 1967-Jan..... | 329.4 | 57.8 | 43.5 | 68.2 | 159.9 | 74.9 | 49.8 | .3 | 24.7 | 9.5 | 4.5 | 14.7 | 24.8 | 14.0 | 17.4 |
| Feb..... | 330.1 | 57.4 | 44.0 | 69.6 | 159.2 | 74.6 | 50.0 | .3 | 24.3 | 9.3 | 4.6 | 14.7 | 25.0 | 14.1 | 16.9 |
| Mar..... | 331.5 | 58.1 | 44.9 | 70.7 | 157.8 | 74.0 | 50.1 | .3 | 23.7 | 9.2 | 4.5 | 14.1 | 25.1 | 14.5 | 16.4 |
| Apr..... | 328.3 | 57.2 | 45.5 | 70.4 | 155.2 | 72.7 | 50.2 | .3 | 22.3 | 9.0 | 4.3 | 12.9 | 25.2 | 15.0 | 16.1 |
| May..... | 331.4 | 56.4 | 46.1 | 74.6 | 154.3 | 71.9 | 50.3 | .2 | 21.4 | 9.0 | 4.3 | 13.6 | 25.1 | 15.0 | 15.4 |
| June..... | 326.7 | 55.5 | 46.7 | 75.8 | 148.7 | 70.9 | 50.4 | .2 | 20.4 | 8.7 | 4.2 | 11.1 | 25.0 | 14.7 | 14.1 |
| July..... | 331.2 | 58.3 | 46.8 | 75.5 | 150.6 | 70.8 | 50.5 | .2 | 20.2 | 8.7 | 4.2 | 11.9 | 24.7 | 14.4 | 15.9 |
| Aug..... | 336.4 | 60.2 | 46.6 | 77.2 | 152.4 | 71.4 | 50.6 | .2 | 20.7 | 8.7 | 4.2 | 12.4 | 25.1 | 14.3 | 16.2 |
| Sept..... | 336.4 | 61.1 | 46.9 | 76.4 | 152.0 | 72.5 | 50.6 | .2 | 21.7 | 8.7 | 4.2 | 10.7 | 24.9 | 14.7 | 16.2 |
| Oct..... | 341.0 | 63.6 | 47.4 | 75.9 | 154.1 | 73.0 | 50.7 | .2 | 22.1 | 8.8 | 4.1 | 11.8 | 24.6 | 14.8 | 17.0 |
| Nov..... | 345.6 | 63.5 | 48.9 | 76.2 | 157.0 | 73.8 | 50.8 | .2 | 22.8 | 8.7 | 4.2 | 13.1 | 24.5 | 16.2 | 16.5 |
| Dec..... | 345.2 | 63.9 | 49.1 | 76.0 | 156.2 | 73.8 | 50.9 | .2 | 22.7 | 8.7 | 4.2 | 12.5 | 25.1 | 15.8 | 16.2 |
| 1968-Jan..... | 346.8 | 63.1 | 49.1 | 74.7 | 160.0 | 74.4 | 50.9 | .1 | 23.3 | 8.6 | 4.1 | 13.8 | 25.4 | 15.4 | 18.2 |
| Feb.p.... | 352.1 | 63.9 | 49.0 | 76.4 | 162.8 | 74.9 | 51.0 | .1 | 23.8 | 8.5 | 4.2 | 15.3 | 26.2 | 15.3 | 18.4 |

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, FEBRUARY 29, 1968

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/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 5,858 commercial banks 2/ 3/ | 502 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 | 466 fire, casualty, and marine | | | 316 general funds | 138 pension and retirement funds | | |
| Interest-bearing securities: | | | | | | | | | | | |
| Public marketable | 233,273 | 52,374 | 4,033 | 3,887 | 3,357 | 4,818 | 6,589 | 9,867 | 5,070 | 65,938 | 77,340 |
| Public nonmarketable 5/ | 57,799 | 64 6/ | 35 | 48 | 35 | 19 | 1 | 72 | 63 | 2,097 | 55,364 |
| Special issues | 57,242 | - | - | - | - | - | - | - | - | 57,242 | - |
| Guaranteed 7/ | 551 | 56 | 96 | 96 | 16 | 34 | - | * | 97 | 76 | 79 |
| Total interest-bearing securities | 348,865 | 52,494 | 4,164 | 4,032 | 3,408 | 4,871 | 6,590 | 9,939 | 5,230 | 125,353 | 132,784 |
| Matured debt and debt bearing no interest 8/ | 3,242 | | | | | | | | | | |
| Total securities issued or guaranteed by U.S. Government | 352,107 | | | | | | | | | | |

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 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 4/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 5,858 commercial banks 2/ 3/ | 502 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 | 466 fire, casualty, and marine | | | 316 general funds | 138 pension and retirement funds | | |
| By type of security: | | | | | | | | | | | |
| Issued by U.S. Government: | | | | | | | | | | | |
| Treasury bills | 72,905 | 8,697 | 480 | 236 | 212 | 856 | 4,015 | 4,808 | 278 | 18,292 | 35,031 |
| Treasury notes | 66,719 | 17,664 | 1,018 | 71 | 548 | 1,183 | 859 | 1,377 | 59 | 30,454 | 13,487 |
| Treasury bonds | 93,649 | 26,014 | 2,535 | 3,581 | 2,597 | 2,780 | 1,715 | 3,682 | 4,733 | 17,191 | 28,822 |
| Total | 233,273 | 52,374 | 4,033 | 3,887 | 3,357 | 4,818 | 6,589 | 9,867 | 5,070 | 65,938 | 77,340 |
| By maturity distribution: | | | | | | | | | | | |
| Call classes (due or first becoming callable): | | | | | | | | | | | |
| Within 1 year | 130,625 | 23,238 | 931 | 511 | 1,018 | 1,543 | 5,750 | 6,298 | 482 | 44,923 | 45,930 |
| 1 to 5 years | 53,595 | 19,851 | 1,192 | 165 | 1,033 | 1,484 | 711 | 1,508 | 216 | 10,455 | 16,981 |
| 5 to 10 years | 25,221 | 8,387 | 873 | 265 | 778 | 1,066 | 117 | 799 | 448 | 4,791 | 7,697 |
| 10 to 15 years | 6,081 | 342 | 194 | 754 | 128 | 158 | 2 | 423 | 648 | 1,680 | 1,751 |
| 15 to 20 years | 5,183 | 291 | 177 | 387 | 229 | 278 | 4 | 199 | 960 | 1,357 | 1,300 |
| 20 years and over | 12,569 | 265 | 665 | 1,805 | 171 | 290 | 5 | 639 | 2,315 | 2,731 | 3,682 |
| Total | 233,273 | 52,374 | 4,033 | 3,887 | 3,357 | 4,818 | 6,589 | 9,867 | 5,070 | 65,938 | 77,340 |
| Maturity classes (final maturity): | | | | | | | | | | | |
| Within 1 year | 116,253 | 16,768 | 755 | 277 | 528 | 1,305 | 5,385 | 6,011 | 330 | 42,675 | 42,220 |
| 1 to 5 years | 67,967 | 26,321 | 1,368 | 398 | 1,524 | 1,722 | 1,076 | 1,795 | 368 | 12,703 | 20,690 |
| 5 to 10 years | 24,005 | 8,311 | 831 | 227 | 746 | 1,040 | 117 | 722 | 296 | 4,372 | 7,342 |
| 10 to 15 years | 4,511 | 271 | 166 | 554 | 100 | 121 | 1 | 256 | 370 | 1,469 | 1,203 |
| 15 to 20 years | 3,903 | 217 | 96 | 419 | 82 | 172 | 1 | 351 | 544 | 824 | 1,197 |
| 20 years and over | 16,635 | 485 | 817 | 2,012 | 378 | 458 | 9 | 731 | 3,162 | 3,894 | 4,688 |
| Total | 233,273 | 52,374 | 4,033 | 3,887 | 3,357 | 4,818 | 6,589 | 9,867 | 5,070 | 65,938 | 77,340 |

Footnotes at end of Section II.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1968

### 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/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 5,858 commercial banks 2/ 3/ | 502 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 | 466 fire, casualty, and marine | | | 316 general funds | 188 pension and retirement funds | | |
| Treasury Bills: | | | | | | | | | | | |
| Regular weekly and annual maturing: | | | | | | | | | | | |
| Mar. 1968-May 1968 | 36,834 | 3,791 | 183 | 84 | 125 | 349 | 891 | 2,612 | 242 | 10,316 | 18,241 |
| June 1968-Aug. 1968 | 17,522 | 2,371 | 166 | 31 | 41 | 288 | 434 | 1,196 | 27 | 5,371 | 7,597 |
| Sept. 1968 | 1,500 | 83 | 42 | 6 | 1 | 43 | 52 | 134 | 1 | 494 | 645 |
| Oct. 1968 | 1,502 | 99 | 20 | * | 3 | 19 | 75 | 89 | 1 | 489 | 706 |
| Nov. 1968 | 1,501 | 216 | 10 | 7 | 2 | 14 | 13 | 96 | 1 | 438 | 704 |
| Dec. 1968 | 1,000 | 64 | 7 | 5 | - | 22 | 58 | 65 | 1 | 287 | 492 |
| Jan. 1969 | 1,000 | 51 | 5 | * | * | 10 | 21 | 137 | * | 339 | 436 |
| Feb. 1969 | 1,002 | 284 | 3 | - | - | 1 | 11 | 54 | - | 258 | 390 |
| Tax anticipation: | | | | | | | | | | | |
| Mar. 1968 | 2,003 | 230 | 2 | 34 | 17 | 18 | 589 | 36 | - | 80 | 998 |
| Apr. 1968 | 3,507 | 623 | 6 | 33 | 16 | 25 | 586 | 119 | 4 | 150 | 1,943 |
| June 1968 | 5,534 | 884 | 36 | 35 | 7 | 66 | 1,285 | 270 | * | 70 | 2,880 |
| Total Treasury Bills | 72,905 | 8,697 | 480 | 236 | 212 | 856 | 4,015 | 4,808 | 278 | 18,292 | 35,031 |
| Treasury notes: | | | | | | | | | | | |
| 4-3/4% May 1968-B | 5,587 | 1,071 | 34 | 1 | 10 | 50 | 77 | 138 | 1 | 3,602 | 604 |
| 4-1/4 Aug. 1968-C | 5,937 | 850 | 17 | * | 7 | 24 | 119 | 129 | * | 4,450 | 341 |
| 5-1/4 Nov. 1968-D | 8,984 | 1,302 | 57 | 5 | 25 | 76 | 29 | 245 | 2 | 6,093 | 1,150 |
| 5-5/8 Feb. 1969-A | 10,738 | 1,424 | 72 | 2 | 42 | 91 | 71 | 168 | - | 7,661 | 1,206 |
| 5-5/8 May 1969-B | 4,277 | 2,710 | 84 | 1 | 6 | 89 | 79 | 102 | * | 248 | 957 |
| 5 Nov. 1970-A | 7,675 | 2,526 | 185 | 11 | 167 | 157 | 65 | 189 | 20 | 1,485 | 2,870 |
| 5-3/8 Feb. 1971-C | 2,509 | 1,209 | 78 | 1 | 8 | 110 | 8 | 37 | 1 | 160 | 897 |
| 5-1/4 May 1971-A | 4,265 | 1,008 | 68 | 2 | 77 | 60 | 16 | 57 | 8 | 1,812 | 1,158 |
| 5-3/8 Nov. 1971-B | 1,734 | 737 | 83 | 2 | 36 | 48 | 8 | 36 | 4 | 164 | 616 |
| 4-3/4 Feb. 1972-A | 2,006 | 913 | 85 | 5 | 36 | 93 | 11 | 99 | 8 | 343 | 414 |
| 4-3/4 May 1972-B | 5,310 | 1,219 | 46 | 10 | 42 | 99 | 46 | 39 | 1 | 2,848 | 961 |
| 5-3/4 Nov. 1974-A | 1,652 | 546 | 68 | 4 | 20 | 54 | 3 | 60 | 3 | 260 | 633 |
| 5-3/4 Feb. 1975-A | 5,146 | 1,835 | 134 | 23 | 55 | 225 | 58 | 71 | 11 | 1,327 | 1,408 |
| 1-1/2 Apr. 1968-EA | 212 | 59 | - | - | 6 | * | 59 | 6 | - | - | 82 |
| 1-1/2 Oct. 1968-EO | 115 | 26 | * | - | 3 | * | 31 | * | - | - | 55 |
| 1-1/2 Apr. 1969-EA | 61 | 22 | - | 1 | * | - | 8 | - | - | - | 30 |
| 1-1/2 Oct. 1969-EO | 159 | 68 | - | - | 2 | * | 60 | - | - | - | 29 |
| 1-1/2 Apr. 1970-EA | 88 | 44 | - | 1 | 1 | * | 22 | - | - | - | 19 |
| 1-1/2 Oct. 1970-EO | 113 | 58 | - | - | 2 | 3 | 33 | - | - | - | 18 |
| 1-1/2 Apr. 1971-EA | 35 | 8 | 3 | 2 | * | - | 15 | - | - | - | 8 |
| 1-1/2 Oct. 1971-EO | 72 | 18 | 2 | 1 | 2 | 1 | 32 | - | - | - | 15 |
| 1-1/2 Apr. 1972-EA | 34 | 6 | 2 | * | - | 1 | 10 | 1 | - | 2 | 12 |
| 1-1/2 Oct. 1972-EO | 11 | 5 | * | 1 | * | 1 | - | - | - | - | 4 |
| Total Treasury notes | 66,719 | 17,664 | 1,018 | 71 | 548 | 1,183 | 859 | 1,377 | 59 | 30,454 | 13,487 |
| Treasury bonds: | | | | | | | | | | | |
| 2-1/2% Dec. 1963-68 | 1,788 | 537 | 15 | 9 | 62 | 20 | 394 | 20 | 5 | 217 | 508 |
| 2-1/2 June 1964-69 | 2,543 | 1,398 | 26 | 16 | 68 | 28 | 152 | 22 | 14 | 415 | 406 |
| 2-1/2 Dec. 1964-69 | 2,490 | 1,211 | 39 | 13 | 65 | 24 | 88 | 25 | 15 | 535 | 475 |
| 2-1/2 Mar. 1965-70 | 2,286 | 945 | 23 | 30 | 79 | 17 | 37 | 24 | 38 | 666 | 421 |
| 2-1/2 Mar. 1966-71 | 1,224 | 554 | 21 | 66 | 50 | 14 | 6 | 19 | 21 | 205 | 269 |
| 2-1/2 June 1967-72 | 1,254 | 435 | 21 | 21 | 35 | 34 | 9 | 38 | 15 | 124 | 523 |
| 2-1/2 Sept. 1967-72 | 1,952 | 1,156 | 14 | 19 | 109 | 54 | 57 | 14 | 9 | 82 | 439 |
| 2-1/2 Dec. 1967-72 | 2,622 | 772 | 27 | 69 | 86 | 68 | 17 | 144 | 41 | 222 | 1,177 |
| 3-7/8 May 1968 | 2,460 | 514 | 20 | 5 | 45 | 52 | 111 | 125 | 32 | 505 | 1,049 |
| 3-3/4 Aug. 1968 | 2,641 | 868 | 22 | 7 | 44 | 62 | 373 | 154 | 8 | 365 | 738 |
| 3-7/8 Nov. 1968 | 1,159 | 443 | 8 | 7 | 20 | 22 | 83 | 77 | 2 | 113 | 385 |
| 4 Feb. 1969 | 3,728 | 978 | 30 | 5 | 50 | 51 | 22 | 141 | 3 | 1,377 | 1,070 |
| 4 Oct. 1969 | 6,248 | 2,094 | 120 | 19 | 138 | 144 | 146 | 303 | 35 | 637 | 2,613 |
| 4 Feb. 1970 | 4,381 | 1,922 | 68 | 14 | 108 | 114 | 104 | 187 | 8 | 470 | 1,388 |
| 4 Aug. 1970 | 4,129 | 1,455 | 90 | 21 | 122 | 130 | 16 | 91 | 39 | 435 | 1,731 |
| 4 Aug. 1971 | 2,806 | 1,009 | 73 | 11 | 78 | 85 | 1 | 87 | 13 | 611 | 837 |
| 3-7/8 Nov. 1971 | 2,760 | 1,111 | 46 | 14 | 73 | 116 | 21 | 138 | 16 | 442 | 784 |
| 4 Feb. 1972 | 2,344 | 861 | 94 | 22 | 70 | 113 | 12 | 60 | 43 | 269 | 800 |
| 4 Aug. 1972 | 2,579 | 848 | 66 | 28 | 64 | 120 | 1 | 84 | 20 | 528 | 821 |
| 4 Aug. 1973 | 3,894 | 1,336 | 122 | 67 | 193 | 167 | 2 | 167 | 52 | 551 | 1,238 |
| 4-1/8 Nov. 1973 | 4,353 | 1,670 | 164 | 32 | 173 | 187 | 23 | 174 | 53 | 434 | 1,444 |
| 4-1/8 Feb. 1974 | 3,129 | 1,271 | 105 | 42 | 130 | 153 | 6 | 67 | 52 | 544 | 761 |
| 4-1/4 May 1974 | 3,589 | 1,192 | 199 | 30 | 114 | 151 | 18 | 68 | 71 | 572 | 1,174 |
| 3-7/8 Nov. 1974 | 2,242 | 461 | 39 | 29 | 62 | 103 | 8 | 115 | 55 | 685 | 685 |
| 4-1/4 May 1975-85 | 1,216 | 76 | 43 | 38 | 32 | 26 | * | 77 | 153 | 418 | 355 |
| 3-1/4 June 1978-83 | 1,570 | 71 | 28 | 201 | 29 | 36 | 1 | 167 | 279 | 211 | 548 |

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1968

## 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/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 5,858 commercial banks 2/ 3/ | 502 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 | 466 fire, casualty, and marine | | | 316 general funds | 188 pension and retirement funds | | |
| Treasury bonds - (Continued): | | | | | | | | | | | |
| 4% Feb. 1980 | 2,602 | 132 | 77 | 173 | 57 | 66 | 1 | 130 | 274 | 748 | 945 |
| 3-1/2 Nov. 1980 | 1,909 | 140 | 89 | 381 | 43 | 56 | * | 126 | 96 | 721 | 257 |
| 3-1/4 May 1985 | 1,117 | 71 | 25 | 180 | 21 | 111 | * | 107 | 113 | 194 | 294 |
| 4-1/4 Aug. 1987-92 | 3,817 | 218 | 146 | 173 | 206 | 159 | 4 | 87 | 814 | 1,093 | 918 |
| 4 Feb. 1988-93 | 249 | 3 | 6 | 34 | 2 | 9 | - | 5 | 33 | 70 | 88 |
| 4-1/8 May 1989-94 | 1,559 | 19 | 23 | 101 | 39 | 43 | - | 36 | 515 | 502 | 281 |
| 3-1/2 Feb. 1990 | 4,884 | 165 | 295 | 894 | 89 | 135 | 1 | 323 | 832 | 1,162 | 989 |
| 3 Feb. 1995 | 1,767 | 24 | 38 | 41 | 17 | 27 | 4 | 68 | 107 | 159 | 1,282 |
| 3-1/2 Nov. 1998 | 4,359 | 57 | 309 | 769 | 26 | 85 | * | 213 | 861 | 908 | 1,130 |
| Total Treasury bonds | 93,649 | 26,014 | 2,535 | 3,581 | 2,597 | 2,780 | 1,715 | 3,682 | 4,733 | 17,191 | 28,822 |
| Total public marketable securities | 233,273 | 52,374 | 4,033 | 3,887 | 3,357 | 4,818 | 6,589 | 9,867 | 5,070 | 65,938 | 77,340 |

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/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 5,858 commercial banks 2/ 3/ | 502 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 | 466 fire, casualty, and marine | | | 316 general funds | 188 pension and retirement funds | | |
| U. S. savings bonds: 5/ | | | | | | | | | | | |
| Series E | 43,593 | - | * | * | * | * | * | * | * | 1 | 43,592 |
| Series H | 7,836 | - | * | * | 1 | 1 | * | 1 | 1 | 1 | 7,832 |
| Series J and K | 200 | * | - | * | * | * | - | 3 | 1 | 1 | 194 |
| Total U. S. savings bonds | 51,629 | * | * | * | 1 | 2 | * | 4 | 2 | 3 | 51,617 |
| Other U. S. securities: | | | | | | | | | | | |
| Certificates of indebtedness: | | | | | | | | | | | |
| Foreign Series | 1,688 | - | - | - | - | - | - | - | - | - | 1,688 |
| Foreign Currency Series | 217 | - | - | - | - | - | - | - | - | - | 217 |
| Treasury certificates | 31 | - | - | - | - | - | - | - | - | - | 31 |
| Treasury notes: | | | | | | | | | | | |
| Foreign Series | 193 | - | - | - | - | - | - | - | - | - | 193 |
| Foreign Currency Series | 1,172 | - | - | - | - | - | - | - | - | - | 1,172 |
| Depositary bonds | 31 | 31 6/ | - | - | - | - | - | - | - | - | - |
| Treasury bonds: | | | | | | | | | | | |
| Foreign Series | 114 | - | - | - | - | - | - | - | - | - | 114 |
| Foreign Currency Series | - | - | - | - | - | - | - | - | - | - | - |
| R. E. A. Series | 25 | - | - | - | - | - | - | - | - | - | 25 |
| Investment Series B | 2,552 | 33 | 35 | 48 | 34 | 17 | 1 | 68 | 61 | 2,094 | 161 |
| Other | - | - | - | - | - | - | - | - | - | - | - |
| U. S. retirement plan bonds | 26 | - | - | - | - | - | - | - | - | - | 26 |
| U. S. savings notes | 120 | - | - | - | - | - | - | - | - | - | 120 |
| Total other U. S. securities | 6,169 | 64 6/ | 35 | 48 | 34 | 17 | 1 | 68 | 61 | 2,094 | 3,747 |
| Total public nonmarketable securities | 57,799 | 64 6/ | 35 | 48 | 35 | 19 | 1 | 72 | 63 | 2,097 | 55,364 |

Footnotes at end of Section II.

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1968

### 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/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 5,858 commercial banks 2/ 3/ | 502 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 | 466 fire, casualty, and marine | | | 316 general funds | 188 pension and retirement funds | | |
| Banks for cooperatives: | | | | | | | | | | | |
| 5.35% Apr. 1968 (Debentures).. | 296 | 81 | 16 | 4 | 4 | 13 | 17 | 18 | - | 10 | 131 |
| 5.65 May 1968 (Debentures).. | 304 | 83 | 9 | * | 16 | 12 | 27 | 34 | - | 1 | 121 |
| 5-3/4 June 1968 (Debentures).. | 352 | 107 | 10 | - | 1 | 3 | 27 | 29 | - | 6 | 169 |
| 5.65 Aug. 1968 (Debentures).. | 364 | 60 | 9 | - | * | 14 | 48 | 13 | - | 1 | 218 |
| Total..... | 1,316 | 332 | 45 | 5 | 21 | 43 | 119 | 93 | - | 19 | 640 |
| Federal home loan banks: | | | | | | | | | | | |
| 4-3/8% Mar. 1968 (Bonds)..... | 250 | 45 | 13 | * | 9 | 6 | 2 | 15 | - | 20 | 139 |
| 5.35 Mar. 1968 (Notes)..... | 400 | 93 | 22 | * | 6 | 16 | 25 | 26 | - | 6 | 205 |
| 5-3/8 Apr. 1968 (Bonds)..... | 625 | 109 | 30 | * | 4 | 21 | * | 2 | - | 158 | 299 |
| 5-1/2 May 1968 (Notes)..... | 300 | 56 | 24 | - | * | 24 | 17 | 19 | * | * | 159 |
| 5.45 July 1968 (Notes)..... | 300 | 75 | 16 | - | 12 | 14 | 13 | 17 | * | * | 152 |
| 5-7/8 Aug. 1968 (Notes)..... | 500 | 123 | 24 | - | 4 | 15 | 34 | 19 | - | - | 282 |
| 5.70 Sept. 1968 (Notes)..... | 400 | 76 | 25 | - | 15 | 29 | 31 | 14 | - | - | 211 |
| 5.85 Oct. 1968 (Notes)..... | 300 | 60 | 28 | - | 1 | 21 | 28 | 21 | - | - | 140 |
| 5-5/8 Nov. 1968 (Bonds)..... | 300 | 50 | 20 | - | * | 16 | - | 12 | - | 17 | 185 |
| 5-1/2 Jan. 1969 (Bonds)..... | 300 | 42 | 5 | - | 1 | 4 | 2 | 3 | - | 135 | 108 |
| 5-3/8 Mar. 1969 (Bonds)..... | 300 | 28 | 15 | 1 | 9 | 4 | - | 7 | * | 68 | 168 |
| 6 Feb. 1970 (Bonds)..... | 200 | 41 | 16 | - | 1 | 8 | 6 | 6 | - | 5 | 117 |
| 6 Mar. 1970 (Bonds)..... | 200 | 49 | 15 | - | 1 | 11 | 7 | 15 | - | - | 102 |
| Total..... | 4,375 | 847 | 254 | 1 | 63 | 189 | 165 | 177 | * | 411 | 2,267 |
| Federal intermediate credit banks: | | | | | | | | | | | |
| (Debentures)..... | 3,336 | 775 | 158 | 2 | 21 | 46 | 146 | 279 | 1 | 33 | 1,876 |
| Federal land banks: | | | | | | | | | | | |
| 4-1/8% Feb. 1967-72 (Bonds).. | 72 | 7 | 6 | 3 | * | * | - | 4 | 3 | - | 48 |
| 4-1/2 Oct. 1967-70 (Bonds).. | 75 | 6 | 7 | * | 2 | 1 | 2 | 6 | 7 | - | 45 |
| 4-1/4 Mar. 1968 (Bonds).. | 111 | 8 | 4 | * | 2 | * | 3 | 15 | * | 1 | 77 |
| 5-1/4 May 1968 (Bonds).. | 242 | 33 | 7 | 1 | 2 | * | 1 | 15 | - | 5 | 177 |
| 4 June 1968 (Bonds).. | 186 | 47 | 8 | 1 | 1 | 2 | 7 | 8 | * | 9 | 103 |
| 4-1/4 Aug. 1968 (Bonds).. | 160 | 30 | 9 | 1 | 15 | 1 | 3 | 9 | * | 2 | 90 |
| 5-1/2 Oct. 1968 (Bonds).. | 407 | 102 | 30 | * | 3 | 5 | 11 | 4 | * | 39 | 212 |
| 5.95 Dec. 1968 (Bonds).. | 246 | 56 | 14 | 1 | 2 | 5 | 21 | 9 | - | 10 | 128 |
| 4-3/4 Jan. 1969 (Bonds).. | 341 | 94 | 17 | * | 2 | 12 | 5 | 15 | - | 36 | 159 |
| 4-3/8 Mar. 1969 (Bonds).. | 100 | 8 | 5 | 2 | 1 | * | 1 | 4 | 3 | 12 | 64 |
| 5.60 Apr. 1969 (Bonds).. | 250 | 80 | 8 | 2 | 2 | 3 | 3 | * | - | 40 | 113 |
| 4-5/8 July 1969 (Bonds).. | 60 | 5 | 2 | 1 | 1 | * | * | 6 | 4 | - | 41 |
| 4-1/4 July 1969 (Bonds).. | 130 | 30 | 8 | 1 | 9 | 1 | 4 | 4 | * | - | 72 |
| 4-1/4 Oct. 1969 (Bonds).. | 209 | 54 | 11 | 3 | 13 | 4 | 20 | 7 | 2 | - | 94 |
| 5-3/4 Jan. 1970 (Bonds).. | 208 | 62 | 9 | 1 | 1 | 3 | 1 | 5 | - | 14 | 112 |
| 5-1/8 Feb. 1970 (Bonds).. | 82 | 5 | 6 | * | 2 | 1 | - | 3 | 5 | - | 61 |
| 3-1/2 Apr. 1970 (Bonds).. | 83 | 25 | 7 | * | 2 | 1 | 5 | 11 | 5 | - | 27 |
| 6.20 Apr. 1970 (Bonds).. | 362 | 100 | 22 | - | 3 | 6 | 10 | 5 | - | - | 216 |
| 5-1/8 July 1970 (Bonds).. | 85 | 4 | 4 | * | 2 | * | - | 2 | 7 | - | 66 |
| 3-1/2 May 1971 (Bonds).. | 60 | 5 | 3 | 2 | 1 | - | 1 | 4 | 15 | - | 29 |
| 3-7/8 Sept. 1972 (Bonds).. | 109 | 10 | 3 | 4 | 2 | * | 2 | 16 | 7 | - | 65 |
| 5-7/8 Oct. 1972 (Bonds).. | 200 | 38 | 11 | - | 1 | 1 | 27 | 9 | * | - | 112 |
| 4-1/8 Feb. 1973-78 (Bonds).. | 148 | 18 | 8 | 3 | 5 | - | - | 3 | 19 | - | 93 |
| 4-1/2 Feb. 1974 (Bonds).. | 155 | 20 | 6 | 4 | 2 | - | - | 8 | 7 | - | 109 |
| 4-3/8 Apr. 1975 (Bonds).. | 200 | 29 | 13 | 3 | 4 | 1 | - | 11 | 9 | - | 129 |
| 5 Feb. 1976 (Bonds).. | 123 | 8 | 4 | 2 | 3 | * | - | 3 | 8 | - | 95 |
| 5-3/8 July 1976 (Bonds).. | 150 | 7 | 3 | 1 | 5 | * | * | 6 | 15 | - | 113 |
| 5-1/8 Apr. 1978 (Bonds).. | 150 | 14 | 10 | 1 | 8 | 1 | - | 4 | 14 | - | 98 |
| 5 Jan. 1979 (Bonds).. | 285 | 63 | 32 | 6 | 12 | 12 | 3 | 7 | 9 | - | 142 |
| Total..... | 4,990 | 964 | 279 | 43 | 109 | 59 | 131 | 206 | 141 | 168 | 2,889 |

Footnotes at end of table.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, FEBRUARY 29, 1968

### 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 | | | | | | | | | Held by all other investors 4/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 5,858 commercial banks 2/ 3/ | 502 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 | 466 fire, casualty, and marine | | | 316 general funds | 188 pension and retirement funds | | |
| Federal National Mortgage Association: | | | | | | | | | | | |
| Discount notes | 1,512 | 31 | 52 | * | 20 | 19 | 23 | 794 | 1 | - | 571 |
| 3-5/8% Mar. 1968 (Debentures) | 87 | 17 | 3 | * | 2 | 14 | 7 | 12 | 2 | 1 | 29 |
| 4-3/4 June 1968 (Debentures) | 400 | 106 | 20 | * | 1 | 11 | 21 | 19 | - | 25 | 197 |
| 5-7/8 Sept. 1968 (Debentures) | 350 | 33 | 39 | 2 | 5 | 6 | 4 | 10 | * | 50 | 201 |
| 4-3/8 Apr. 1969 (Debentures) | 88 | 13 | 7 | 1 | 5 | 5 | 1 | 4 | 1 | - | 51 |
| 4.65 May 1969 (Debentures) | 300 | 52 | 10 | * | 4 | 11 | 5 | 2 | - | 75 | 141 |
| 6.10 June 1969 (Debentures) | 250 | 54 | 4 | - | 1 | 5 | 33 | 5 | - | - | 147 |
| 5-1/8 July 1969 (Debentures) | 250 | 38 | 10 | - | 1 | 10 | 3 | - | - | 100 | 87 |
| 6 Dec. 1969 (Debentures) | 550 | 63 | 35 | * | 4 | 9 | 20 | 2 | * | 250 | 166 |
| 4-5/8 Apr. 1970 (Debentures) | 142 | 8 | 15 | 2 | 12 | 13 | - | 5 | 7 | - | 79 |
| 4-1/8 Sept. 1970 (Debentures) | 119 | 12 | 6 | * | 6 | 8 | 6 | 4 | * | - | 78 |
| 5-3/4 Oct. 1970 (Debentures) | 400 | 79 | 36 | - | 7 | 8 | 20 | 21 | * | 100 | 130 |
| 4-1/8 Aug. 1971 (Debentures) | 63 | 7 | 5 | 1 | 1 | 3 | 2 | 1 | 1 | - | 42 |
| 4-1/2 Sept. 1971 (Debentures) | 96 | 6 | 8 | 1 | 3 | 1 | 1 | 7 | 6 | - | 62 |
| 5-1/8 Feb. 1972 (Debentures) | 98 | 3 | 6 | 1 | 3 | 2 | * | 1 | 10 | - | 71 |
| 4-3/8 June 1972 (Debentures) | 100 | 7 | 9 | 2 | 9 | 3 | - | * | 6 | - | 64 |
| 4-1/4 June 1973 (Debentures) | 146 | 12 | 10 | 1 | 3 | 7 | - | 5 | 3 | * | 103 |
| 4-1/2 Feb. 1977 (Debentures) | 198 | 16 | 8 | 10 | 4 | 5 | - | 9 | 19 | 4 | 124 |
| Total | 5,149 | 558 | 284 | 22 | 90 | 138 | 147 | 902 | 58 | 606 | 2,343 |
| Tennessee Valley Authority: | | | | | | | | | | | |
| Short-term notes | 200 | 76 | 9 | * | 2 | 20 | 8 | 5 | 1 | 7 | 73 |
| 4.40% Nov. 1985 (Bonds) | 50 | * | * | 5 | * | * | - | 1 | 23 | - | 20 |
| 4-5/8 July 1986 (Bonds) | 50 | * | * | 3 | * | - | - | * | 22 | - | 25 |
| 4-1/2 Feb. 1987 (Bonds) | 45 | * | * | 3 | * | - | - | * | 21 | - | 20 |
| 5.70 May 1992 (Bonds) | 70 | 1 | 3 | 1 | 1 | - | - | - | 3 | - | 61 |
| 6-3/8 Nov. 1992 (Bonds) | 60 | 1 | 6 | * | 1 | - | - | - | 3 | - | 49 |
| Total | 475 | 78 | 18 | 13 | 5 | 20 | 8 | 6 | 73 | 7 | 248 |
| Total nonguaranteed securities | 19,641 | 3,554 | 1,039 | 86 | 309 | 495 | 716 | 1,663 | 273 | 1,243 | 10,262 |

1/ Includes public debt not subject to statutory limitation. For amount subject to limitation, see "Statutory Debt Limitation," Table 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 $13 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.
* Less than $500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 29, 1968

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 | |
|---|---|---|---|---|---|---|
| 13-week | 26-week | 13-week | 26-week | | Bid | Change from last month |
| $1,501 | $1,000 | 1/4/68 | 10/5/67 | 4/4/68 | 5.15% | +.41% |
| 1,501 | 1,001 | 1/11/68 | 10/13/67 | 4/11/68 | 5.05 | +.25 |
| 1,502 | 1,000 | 1/18/68 | 10/19/67 | 4/18/68 | 5.00 | +.12 |
| 1,503 | 1,001 | 1/25/68 | 10/26/67 | 4/25/68 | 5.00 | +.07 |
| 1,500 | 1,000 | 2/1/68 | 11/2/67 | 5/2/68 | 5.05 | +.07 |
| 1,501 | 1,001 | 2/8/68 | 11/9/67 | 5/9/68 | 5.05 | +.05 |
| 1,501 | 1,000 | 2/15/68 | 11/16/67 | 5/16/68 | 5.10 | +.10 |
| 1,501 | 1,000 | 2/23/68 | 11/24/67 | 5/23/68 | 5.15 | +.14 |
| 1,601 | 1,003 | 2/29/68 | 11/30/67 | 5/31/68 | 5.15 | +.13 |
| 1,602 | 1,001 | 3/7/68 | 12/7/67 | 6/6/68 | 5.15 | +.09 |
| 1,600 | 1,000 | 3/14/68 | 12/14/67 | 6/13/68 | 5.16 | +.11 |
| 1,600 | 1,006 | 3/21/68 | 12/21/67 | 6/20/68 | 5.16 | +.08 |
| 1,608 | 1,003 | 3/28/68 | 12/28/67 | 6/27/68 | 5.17 | +.07 |
| | 1,001 | | 1/4/68 | 7/5/68 | 5.23 | +.09 |
| | 1,002 | | 1/11/68 | 7/11/68 | 5.23 | +.09 |
| | 1,001 | | 1/18/68 | 7/18/68 | 5.22 | +.06 |
| | 1,002 | | 1/25/68 | 7/25/68 | 5.25 | +.07 |
| | 1,000 | | 2/1/68 | 8/1/68 | 5.27 | +.07 |
| | 1,001 | | 2/8/68 | 8/8/68 | 5.27 | +.06 |
| | 1,002 | | 2/15/68 | 8/15/68 | 5.27 | +.06 |
| | 1,000 | | 2/23/68 | 8/22/68 | 5.28 | +.07 |
| | 1,000 | | 2/29/68 | 8/29/68 | 5.28 | +.08 |
| | 1,000 | | 3/7/68 | 9/5/68 | 5.30 | - |
| | 1,000 | | 3/14/68 | 9/12/68 | 5.32 | - |
| | 1,000 | | 3/21/68 | 9/19/68 | 5.34 | - |
| | 1,001 | | 3/28/68 | 9/26/68 | 5.35 | - |

| Amount outstanding (millions) | | Issue date | | Maturity date | Bank discount | |
|---|---|---|---|---|---|---|
| 9-month | one-year | 9-month | one-year | | Bid | Change from last month |
| $500 | $902 | 7/31/67 | 4/30/67 | 4/30/68 | 4.95% | +.05% |
| 501 | 900 | 8/31/67 | 5/31/67 | 5/31/68 | 5.15 | +.13 |
| 500 | 1,001 | 9/30/67 | 6/30/67 | 6/30/68 | 5.16 | +.06 |
| 501 | 1,001 | 10/31/67 | 7/31/67 | 7/31/68 | 5.25 | +.05 |
| 500 | 1,000 | 11/30/67 | 8/31/67 | 8/31/68 | 5.29 | +.09 |
| 500 | 1,000 | 12/31/67 | 9/30/67 | 9/30/68 | 5.30 | +.10 |
| 500 | 1,002 | 1/31/68 | 10/31/67 | 10/31/68 | 5.37 | +.14 |
| 500 | 1,000 | 2/29/68 | 11/30/67 | 11/30/68 | 5.39 | +.13 |
| 500 | 1,000 | 3/31/68 | 12/31/67 | 12/31/68 | 5.44 | +.23 |
| | 1,000 | | 1/31/68 | 1/31/69 | 5.39 | +.15 |
| | 1,002 | | 2/29/68 | 2/28/69 | 5.41 | +.09 |
| | 1,000 | | 3/31/68 | 3/31/69 | 5.48 | - |

| Amount outstanding (millions) | Issue date | Maturity date | Bank discount | |
|---|---|---|---|---|
| | | | Bid | Change from last month |
| Tax anticipation bills | | | | |
| $2,001<br>1,506 | 7/11/67<br>10/9/67 | 4/22/68 | 5.00% | +.10% |
| 3,006<br>2,528 | 10/9/67<br>1/15/68 | 6/24/68 | 5.18 | +.06 |

### Table 2. - Treasury Notes

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | | | Price | | Yield | | Issue date | Price range since first traded 1/ | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Bid | Change from last month | To maturity | Change from last month | | High | | Low | |
| | | | | | | | | | Price | Date | Price | Date |
| $5,587 | 4-3/4% | - | 5/15/68-B | 99.29½ | +.01½ | 5.32% | +.03% | 2/15/67 | 100.24 | 4/10/67 | 99.19 | 12/4/67 |
| 5,937 | 4-1/4 | - | 8/15/68-C | 99.17 | +.02 | 5.51 | +.06 | 5/15/67 | 100.02 | 5/3/67 | 99.00 | 12/6/67 |
| 8,984 | 5-1/4 | - | 11/15/68-D | 99.27 | -.02 | 5.51 | +.12 | 8/15/67 | 100.01 | 2/1/68 | 99.19 | 12/29/67 |
| 10,738 | 5-5/8 | - | 2/15/69-A | 99.31 | -.03 | 5.66 | +.10 | 11/15/67 | 100.07 | 1/25/68 | 99.23 | 11/20/67 |
| 4,277 | 5-5/8 | - | 5/15/69-B | 99.28 | -.03½ | 5.74 | +.10 | 2/2/68 | 100.00 | 3/6/68 | 99.23 | 3/14/68 |
| 7,675 | 5 | - | 11/15/70-A | 98.00 | -.13 | 5.83 | +.19 | 2/15/66 | 102.09 | 4/7/67 | 97.15 | 11/13/67 |
| 2,509 | 5-3/8 | - | 2/15/71-C | 98.30 | -.06 | 5.78 | +.08 | 8/30/67 | 99.30 | 9/6/67 | 98.10 | 3/14/68 |
| 4,265 | 5-1/4 | - | 5/15/71-A | 98.11 | -.13 | 5.84 | +.16 | 8/15/66 | 103.09 | 4/7/67 | 97.18 | 3/14/68 |
| 1,734 | 5-3/8 | - | 11/15/71-B | 98.22 | -.13 | 5.78 | +.13 | 11/15/66 | 104.02 | 4/10/67 | 98.00 | 3/14/68 |
| 2,006 | 4-3/4 | - | 2/15/72-A | 96.06 | -.17 | 5.86 | +.17 | 2/15/67 | 101.16 | 4/10/67 | 95.10 | 3/14/68 |
| 5,310 | 4-3/4 | - | 5/15/72-B | 95.30 | -.21 | 5.87 | +.20 | 5/15/67 | 100.04 | 5/12/67 | 95.02 | 3/14/68 |
| 1,652 | 5-3/4 | - | 11/15/74-A | 99.20 | -.25 | 5.82 | +.14 | 11/15/67 | 101.20 | 1/12/68 | 99.06 | 3/14/68 |
| 5,149 | 5-3/4 | - | 2/15/75-A | 99.14 | -.29 | 5.85 | +.16 | 2/15/68 | 100.19 | 2/16/68 | 98.30 | 3/14/68 |
| 212 | 1-1/2 | - | 4/1/68-EA | 2/ | - | 2/ | - | 4/1/63 | 99.27 | 3/28/68 | 91.02 | 7/17/63 |
| 115 | 1-1/2 | - | 10/1/68-EO | 98.12 | +.12 | 4.85 | -.15 | 10/1/63 | 98.12 | 3/29/68 | 90.08 | 3/25/64 |
| 61 | 1-1/2 | - | 4/1/69-EA | 96.22 | +.06 | 4.95 | +.08 | 4/1/64 | 96.22 | 3/29/68 | 89.25 | 4/6/64 |
| 159 | 1-1/2 | - | 10/1/69-EO | 94.30 | +.02 | 5.05 | +.13 | 10/1/64 | 94.30 | 3/29/68 | 89.02 | 9/15/66 |
| 88 | 1-1/2 | - | 4/1/70-EA | 93.06 | -.02 | 5.14 | +.19 | 4/1/65 | 93.24 | 4/11/67 | 87.26 | 8/29/66 |
| 113 | 1-1/2 | - | 10/1/70-EO | 91.26 | +.04 | 5.03 | +.08 | 10/1/65 | 92.24 | 4/12/67 | 86.08 | 8/29/66 |
| 35 | 1-1/2 | - | 4/1/71-EA | 90.02 | -.06 | 5.12 | +.16 | 4/1/66 | 91.28 | 4/10/67 | 85.03 | 9/21/66 |
| 72 | 1-1/2 | - | 10/1/71-EO | 88.14 | -.12 | 5.15 | +.20 | 10/1/66 | 90.24 | 4/14/67 | 84.16 | 10/17/66 |
| 34 | 1-1/2 | - | 4/1/72-EA | 86.30 | -.08 | 5.16 | +.14 | 4/1/67 | 89.26 | 4/7/67 | 85.12 | 12/20/67 |
| 17 | 1-1/2 | - | 10/1/72-EO | 85.28 | +.04 | 5.05 | +.03 | 10/1/67 | 86.00 | 10/2/67 | 84.04 | 12/22/67 |

Footnotes at end of Table 3.

## MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 29, 1968

### Table 3. - Treasury Bonds

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | | | Price: Bid | Price: Change from last month | Yield: To first call or maturity 3/ | Yield: Change from last month | Issue date | Price range since first traded 1/: High: Price | High: Date | Low: Price | Low: Date |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| $2,460 | 3-7/8% | - | 5/15/68 | 99.26 | +.04 | 5.39% | -.02% | 6/23/60 | 102.04 | 5/12/61 | 96.08 | 8/29/66 |
| 2,640 | 3-3/4 | - | 8/15/68 | 99.11 | +.03 | 5.53 | +.08 | 4/18/62 | 101.06 | 12/26/62 | 95.17 | 8/29/66 |
| 1,158 | 3-7/8 | - | 11/15/68 | 99.03 | +.03 | 5.38 | +.03 | 9/15/63 | 99.19 | 4/7/67 | 95.09 | 8/29/66 |
| 1,788 | 2-1/2 | - | 12/15/63-68 | 98.12 | +.06 | 4.88 | -.01 | 12/1/42 | 108.03 | 4/6/46 | 82.08 | 1/6/60 |
| 3,728 | 4 | - | 2/15/69 | 98.26 | - | 5.41 | +.11 | 8/15/62 | 102.08 | 12/24/62 | 94.30 | 8/29/66 |
| 2,543 | 2-1/2 | - | 6/15/64-69 | 96.30 | +.01 | 5.16 | +.19 | 4/15/43 | 107.25 | 4/6/46 | 81.10 | 1/6/60 |
| 6,248 | 4 | - | 10/1/69 | 97.25 | -.02 | 5.56 | +.11 | 10/1/57 | 110.14 | 4/21/58 | 93.29 | 8/29/66 |
| 2,490 | 2-1/2 | - | 12/15/64-69 | 95.25 | -.01 | 5.12 | +.14 | 9/15/43 | 107.24 | 4/6/46 | 81.04 | 1/6/60 |
| 4,381 | 4 | - | 2/15/70 | 97.05 | -.04 | 5.62 | +.13 | 1/15/65 | 99.19 | 1/22/65 | 93.08 | 8/29/66 |
| 2,285 | 2-1/2 | - | 3/15/65-70 | 95.02 | -.03 | 5.19 | +.15 | 2/1/44 | 107.23 | 4/6/46 | 80.10 | 1/6/60 |
| 4,129 | 4 | - | 8/15/70 | 96.12 | -.05 | 5.65 | +.12 | 6/20/63 | 100.14 | 8/2/63 | 92.18 | 8/29/66 |
| 1,224 | 2-1/2 | - | 3/15/66-71 | 92.29 | - | 5.12 | +.07 | 12/1/44 | 107.22 | 4/6/46 | 79.28 | 1/6/60 |
| 2,806 | 4 | - | 8/15/71 | 94.29 | -.11 | 5.68 | +.15 | 3/1/62 | 101.27 | 12/26/62 | 91.30 | 8/29/66 |
| 2,760 | 3-7/8 | - | 11/15/71 | 94.00 | -.17 | 5.73 | +.20 | 5/15/62 | 100.28 | 12/26/62 | 90.25 | 8/29/66 |
| 2,344 | 4 | - | 2/15/72 | 94.04 | -.16 | 5.71 | +.18 | 11/15/62 | 101.20 | 12/26/62 | 91.02 | 8/29/66 |
| 1,254 | 2-1/2 | - | 6/15/67-72 | 89.22 | -.14 | 5.27 | +.17 | 6/1/45 | 106.16 | 4/6/46 | 79.12 | 1/6/60 |
| 2,579 | 4 | - | 8/15/72 | 93.20 | -.18 | 5.67 | +.18 | 9/15/62 | 101.20 | 12/26/62 | 90.24 | 8/29/66 |
| 1,952 | 2-1/2 | - | 9/15/67-72 | 88.30 | -.22 | 5.32 | +.23 | 10/20/41 | 109.18 | 4/6/46 | 78.24 | 1/6/60 |
| 2,620 | 2-1/2 | - | 12/15/67-72 | 88.14 | -.18 | 5.31 | +.19 | 11/15/45 | 106.16 | 4/6/46 | 79.06 | 1/6/60 |
| 3,894 | 4 | - | 8/15/73 | 92.14 | -.18 | 5.65 | +.15 | 9/15/63 | 99.06 | 11/12/64 | 89.24 | 8/29/66 |
| 4,352 | 4-1/8 | - | 11/15/73 | 92.18 | -.18 | 5.69 | +.14 | 7/22/64 | 100.01 | 11/12/64 | 90.09 | 8/29/66 |
| 3,129 | 4-1/8 | - | 2/15/74 | 92.14 | -.16 | 5.66 | +.13 | 1/15/65 | 99.18 | 1/22/65 | 90.08 | 8/29/66 |
| 3,589 | 4-1/4 | - | 5/15/74 | 92.20 | -.18 | 5.69 | +.13 | 5/15/64 | 101.07 | 11/12/64 | 91.04 | 11/13/67 |
| 2,241 | 3-7/8 | - | 11/15/74 | 90.18 | -.18 | 5.60 | +.12 | 12/2/57 | 110.24 | 4/22/58 | 88.06 | 8/29/66 |
| 1,216 | 4-1/4 | - | 5/15/75-85 | 84.08 | -2.10 | 5.70 | +.23 | 4/5/60 | 105.28 | 5/5/67 | 82.20 | 3/14/68 |
| 2,602 | 4 | - | 2/15/80 4/ | 84.18 | -2.08 | 5.82 | +.30 | 1/23/59 | 103.18 | 5/12/61 | 83.02 | 3/14/68 |
| 1,909 | 3-1/2 | - | 11/15/80 4/ | 80.12 | -1.18 | 5.70 | +.21 | 10/3/60 | 97.24 | 5/12/61 | 78.10 | 11/13/67 |
| 1,570 | 3-1/4 | - | 6/15/78-83 4/ | 76.14 | -2.18 | 5.57 | +.30 | 5/1/53 | 111.28 | 8/4/54 | 74.30 | 3/14/68 |
| 1,116 | 3-1/4 | - | 5/15/85 4/ | 76.06 | -2.22 | 5.40 | +.29 | 6/3/58 | 101.04 | 6/11/58 | 74.16 | 3/14/68 |
| 4,883 | 3-1/2 | - | 2/15/90 4/ | 76.04 | -2.22 | 5.37 | +.25 | 2/14/58 | 106.26 | 4/21/58 | 74.08 | 3/14/68 |
| 3,817 | 4-1/4 | - | 8/15/87-92 4/ | 81.30 | -2.00 | 5.62 | +.17 | 8/15/62 | 104.10 | 12/26/62 | 79.18 | 11/13/67 |
| 249 | 4 | - | 2/15/88-93 4/ | 79.12 | -2.16 | 5.54 | +.22 | 1/17/63 | 100.11 | 1/16/63 | 77.30 | 3/14/68 |
| 1,559 | 4-1/8 | - | 5/15/89-94 4/ | 79.28 | -2.20 | 5.60 | +.22 | 4/18/63 | 100.26 | 8/28/63 | 77.30 | 3/14/68 |
| 1,765 | 3 | - | 2/15/95 4/ | 76.00 | -2.20 | 4.56 | +.20 | 2/15/55 | 101.12 | 6/18/55 | 73.28 | 11/13/67 |
| 4,354 | 3-1/2 | - | 11/15/98 4/ | 76.04 | -2.22 | 5.04 | +.21 | 10/3/60 | 95.14 | 5/12/61 | 74.02 | 11/13/67 |

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

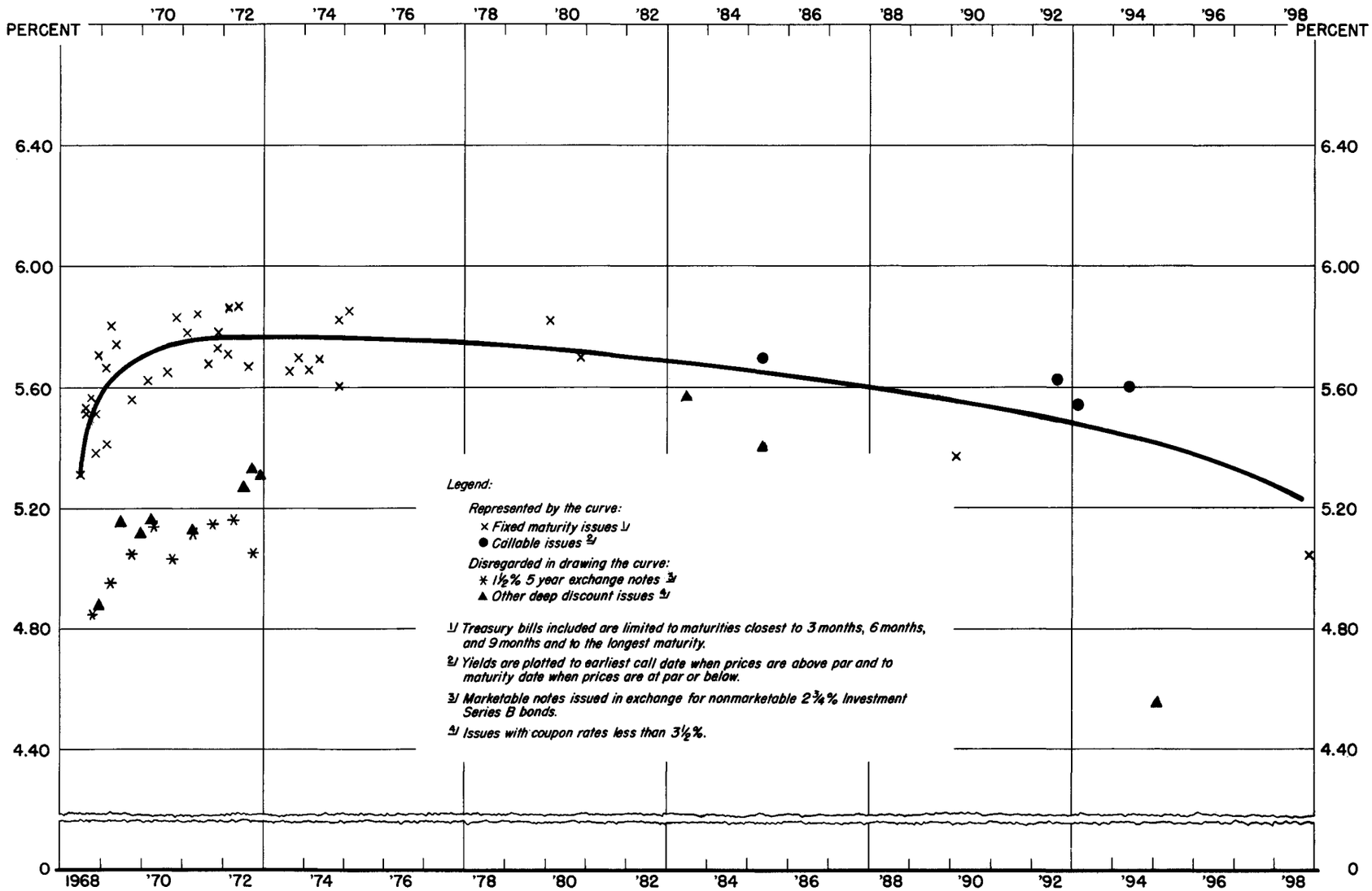
2/ Not quoted on March 29, 1968.

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."

# YIELDS OF TREASURY SECURITIES, MAR. 29, 1968

## Based on Closing Bid Quotations




*Note: The smooth curve is fitted by eye. Market yields on coupon issues due in less than 3 months are excluded.*

Office of the Secretary of the Treasury

F-598-P

## 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 |
|---|---|---|---|---|---|---|---|---|
| 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 |
| 1951 | 2.57 | 2.86 | 1959 | 4.08 | 4.38 | 1967 | 4.85 | 5.51 |

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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 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 | 4.45 | 5.13 |
| April | 3.32 | 3.67 | 4.01 | 4.23 | 3.80 | 4.25 | 3.97 2/ | 4.21 | 4.15 | 4.43 | 4.51 | 5.11 |
| May | 3.40 | 3.74 | 4.08 | 4.37 | 3.73 | 4.27 | 3.97 | 4.22 | 4.14 3/ | 4.44 | 4.76 | 5.24 |
| June | 3.58 3/ | 3.91 | 4.09 | 4.46 | 3.88 | 4.33 | 4.00 | 4.23 | 4.14 | 4.46 | 4.86 | 5.44 |
| July | 3.60 | 3.90 | 4.11 | 4.47 | 3.90 | 4.41 | 4.01 | 4.26 | 4.15 | 4.48 | 4.86 | 5.58 |
| August | 3.63 | 4.10 | 4.10 | 4.43 | 4.00 | 4.45 | 3.99 | 4.29 | 4.19 | 4.49 | 4.95 | 5.62 |
| September | 3.66 2/ 3/ | 4.12 | 4.26 | 4.52 | 4.02 | 4.45 | 4.04 | 4.31 | 4.25 | 4.52 | 4.99 | 5.65 |
| October | 3.73 | 4.10 | 4.11 3/ | 4.57 | 3.98 | 4.42 | 4.07 | 4.32 | 4.28 | 4.56 | 5.19 | 5.82 |
| November | 3.57 2/ | 4.08 | 4.12 | 4.56 | 3.98 | 4.39 | 4.11 | 4.33 | 4.34 | 4.60 | 5.44 | 6.07 |
| December | 3.30 3/ | 3.81 | 4.27 | 4.58 | 4.06 | 4.42 | 4.14 | 4.35 | 4.43 | 4.68 | 5.36 | 6.19 |
| | 1958 | | 1960 | | 1962 | | 1964 | | 1966 | | 1968 | |
| January | 3.24 2/ | 3.60 | 4.37 | 4.61 | 4.08 | 4.42 | 4.15 | 4.37 | 4.43 | 4.74 | 5.18 | 6.17 |
| February | 3.28 | 3.59 | 4.22 | 4.56 | 4.09 | 4.42 | 4.14 | 4.36 | 4.61 | 4.78 | 5.16 | 6.10 |
| March | 3.25 | 3.63 | 4.08 | 4.49 | 4.01 | 4.39 | 4.18 | 4.38 | 4.63 | 4.92 | 5.39 | 6.11 |
| April | 3.12 | 3.60 | 4.18 2/ | 4.45 | 3.89 | 4.33 | 4.20 | 4.40 | 4.55 | 4.96 | | |
| May | 3.14 | 3.57 | 4.16 | 4.46 | 3.88 | 4.28 | 4.16 | 4.41 | 4.57 | 4.98 | | |
| June | 3.20 2/ | 3.57 | 3.98 | 4.45 | 3.90 | 4.28 | 4.13 | 4.41 | 4.63 | 5.07 | | |
| July | 3.36 | 3.67 | 3.86 | 4.41 | 4.02 2/ | 4.34 | 4.13 | 4.40 | 4.75 | 5.16 | | |
| August | 3.60 | 3.85 | 3.79 | 4.28 | 3.98 | 4.35 | 4.14 | 4.41 | 4.80 | 5.31 | | |
| September | 3.75 | 4.09 | 3.84 2/ | 4.25 | 3.94 | 4.32 | 4.16 | 4.42 | 4.79 | 5.49 | | |
| October | 3.76 | 4.11 | 3.91 | 4.30 | 3.89 | 4.28 | 4.16 | 4.42 | 4.70 | 5.41 | | |
| November | 3.70 | 4.09 | 3.93 | 4.31 | 3.87 | 4.25 | 4.12 3/ | 4.43 | 4.74 | 5.35 | | |
| December | 3.80 | 4.08 | 3.88 | 4.35 | 3.87 | 4.24 | 4.14 | 4.44 | 4.65 | 5.39 | | |

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 |
|---|---|---|---|---|---|---|---|---|
| 1967-October 6.. | 5.04 | 5.72 | 1967-December 1.. | 5.39 | 6.13 | 1968-February 2.. | 5.15 | 6.12 |
| 13.. | 5.10 | 5.76 | 8.. | 5.38 | 6.14 | 9.. | 5.17 | 6.11 |
| 20.. | 5.24 | 5.83 | 15.. | 5.38 | 6.16 | 16.. | 5.13 | 6.10 |
| 27.. | 5.29 | 5.90 | 22.. | 5.34 | 6.22 | 23.. | 5.14 | 6.09 |
| | | | 29.. | 5.34 | 6.24 | | | |
| November 3.. | 5.35 | 5.94 | 1968-January 5.. | 5.23 | 6.24 | March 1.. | 5.19 | 6.09 |
| 10.. | 5.44 | 6.02 | 12.. | 5.12 | 6.20 | 8.. | 5.27 | 6.07 |
| 17.. | 5.49 | 6.10 | 19.. | 5.18 | 6.14 | 15.. | 5.49 | 6.08 |
| 24.. | 5.45 | 6.08 | 26.. | 5.20 | 6.12 | 22.. | 5.41 | 6.13 |
| | | | | | | 29.. | 5.42 | 6.17 |

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 |
|---|---|---|---|---|---|---|---|---|
| 1968-March 1.. | 5.19 | 6.08 | 1968-March 12.. | 5.43 | 6.07 | 1968-March 21.. | 5.41 | 6.14 |
| | | | 13.. | 5.51 | 6.07 | 22.. | 5.40 | 6.16 |
| 4.. | 5.20 | 6.08 | 14.. | 5.60 | 6.08 | | | |
| 5.. | 5.22 | 6.07 | 15.. | 5.50 | 6.10 | 25.. | 5.38 | 6.17 |
| 6.. | 5.25 | 6.07 | | | | 26.. | 5.43 | 6.16 |
| 7.. | 5.30 | 6.07 | 18.. | 5.42 | 6.12 | 27.. | 5.43 | 6.16 |
| 8.. | 5.40 | 6.06 | 19.. | 5.43 | 6.12 | 28.. | 5.44 | 6.18 |
| | | | 20.. | 5.40 | 6.13 | 29.. | 5.42 | 6.19 |
| 11.. | 5.40 | 6.06 | | | | | | |

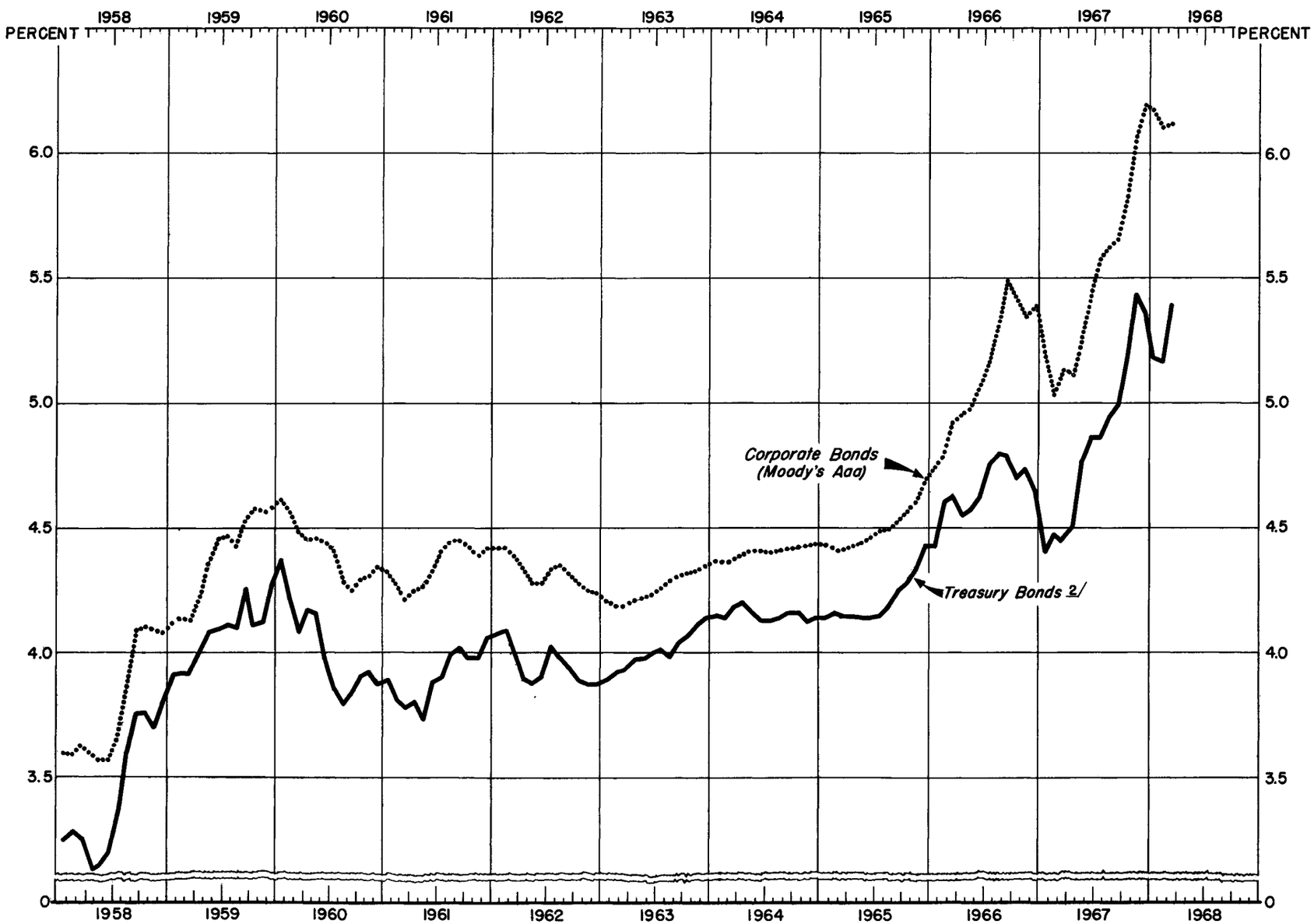
Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service 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 3 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).

## AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS
Monthly Series 1/




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

F-676-B

## EXCHANGE STABILIZATION FUND

### Table 1. - Balance Sheets as of June 30, 1967p, and December 31, 1967p

| | June 30, 1967p | | December 31, 1967p | |
|---|---|---|---|---|
| Assets: | | | | |
| Cash: | | | | |
| Treasurer of the United States, checking account | $441,519.03 | | $516,434.10 | |
| Federal Reserve Bank of New York, special account | - | | - | |
| Imprest fund | 500.00 | | 500.00 | |
| Total cash | | $442,019.03 | | $516,934.10 |
| Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold | | 59,644,322.03 | | 83,273,628.18 |
| Foreign exchange due from foreign banks: 1/ | | | | |
| Oesterreichische Nationalbank | | 3,954.88 | | 3,950.01 |
| Banque Nationale de Belgique | | 128,005.89 | | 128,005.89 |
| Bank of Canada | | 814,169.50 | | 814,169.50 |
| Banco de la Republica, Columbia | | 7,743,150.68 | | 5,585,616.43 |
| Deutsche Bundesbank | | 222,950.74 | | 2,506,531.07 |
| Deutsche Bundesbank (I.M.F.) | | 11,754.31 | | 8,219.59 |
| Bank of England | | 85,379,510.82 | | 715,308,654.95 |
| Banca d'Italia | | 2,731,381.97 | | 2,785,829.02 |
| Banca d'Italia (I.M.F.) | | 1,500,000.00 | | 1,500,000.00 |
| De Nederlandsche Bank | | 263,837.39 | | 313,156.79 |
| Sveriges Riksbank | | 4,952.77 | | 4,952.77 |
| Banque Nationale Suisse | | 4,129.14 | | 2,439.13 |
| Bank for International Settlements | | 6,793,569.86 | | 1,137,932.42 |
| Investments in: | | | | |
| U. S. Government securities | | 1,431,474,592.09 | | 1,190,862,660.63 |
| Foreign securities | | 61,743,434.50 | | 16,375,971.28 |
| Accrued interest receivable | | 4,289,679.97 | | 8,031,830.80 |
| Accrued interest receivable - foreign | | 335,440.73 | | 84,160.20 |
| Interest purchased | | 44,244.80 | | 620,308.33 |
| Accounts receivable | | 36,118.22 | | 64,088.95 |
| Furniture and equipment | 128,918.16 | | 144,997.01 | |
| Less allowance for depreciation | 48,943.64 | 79,974.52 | 54,381.54 | 90,615.47 |
| Land and structures | | 150,000.00 | | 150,000.00 |
| Total assets | | 1,663,841,193.84 | | 2,030,169,655.51 |
| Liabilities and capital: 2/ | | | | |
| Accounts payable: | | | | |
| Vouchers payable | 47,629.23 | | - | |
| Miscellaneous | 843,924.69 | | 586,278.55 | |
| Total accounts payable | | 891,553.92 | | 586,278.55 |
| Special deposit accounts | | 278,855,975.37 | | 614,758,877.33 |
| Advance from U. S. Treasury (U. S. drawings on I.M.F.) | | 925,000,000.00 | | 925,000,000.00 |
| Undistributed credits | | 19,164.81 | | - |
| Deferred credits | | 46,465.46 | | 46,465.46 |
| Capital account | 2,000,000,000.00 | | 2,000,000,000.00 | |
| Deduct subscription to International Monetary Fund | 1,800,000,000.00 | 200,000,000.00 | 1,800,000,000.00 | 200,000,000.00 |
| Net income (see Table 3) | | 259,028,034.28 | | 289,778,034.17 |
| Total liabilities and capital | | 1,663,841,193.84 | | 2,030,169,655.51 |

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938, have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future and spot delivery.
2/ For contingent liabilities under outstanding stabilization agreements, see Table 2.
p Preliminary.

## Table 2. - Current United States Stabilization Agreements, December 31, 1967

| Country | Date of agreements | | | Amounts | | |
|---|---|---|---|---|---|---|
| | Original (Effective) | Renewal | Expiration | Original agreement | Advances by the United States | Repayments to the United States |
| | | | | (In millions of dollars) | | |
| Argentina | May 2, 1967 | | May 1, 1968 | $75.0 | - | - |
| Columbia | Apr. 1, 1966 | | Mar. 31, 1967 1/ | 12.5 | $10.8 | $5.2 |

1/ No further drawings permitted after expiration.

## Table 3. - Income and Expense

| Classification | January 31, 1934 through June 30, 1967p | January 31, 1934 through December 31, 1967p |
|---|---|---|
| Income: | | |
| Profits on transactions in: | | |
| Gold and exchange (including profits from handling charges on gold) | $145,654,526.64 | $151,733,141.01 |
| Sale of silver to U. S. Treasury | 3,473,362.29 | 3,473,362.29 |
| Silver | 102,735.27 | 102,735.27 |
| Investments | 2,638,546.28 | 2,514,888.58 |
| Miscellaneous | 145,740.10 | 146,866.54 |
| Interest on: | | |
| Investments | 126,832,187.23 | 152,967,070.28 |
| Foreign balances | 31,691,169.42 | 32,907,258.82 |
| Total income | 310,538,267.23 | 343,845,322.79 |
| Expense: | | |
| Personnel compensation and benefits | 38,464,069.81 | 40,361,134.37 |
| Travel | 2,340,647.89 | 2,477,087.97 |
| Transportation of things | 2,557,579.00 | 2,572,785.11 |
| Rent, communications, and utilities | 1,162,384.17 | 1,209,002.76 |
| Supplies and materials | 329,665.24 | 353,768.29 |
| Other | 6,655,886.84 | 7,093,510.12 |
| Total expense | 51,510,232.95 | 54,067,288.62 |
| Net income | 259,028,034.28 | 289,778,034.17 |

p Preliminary.

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position. A number of changes were introduced in the May 1967 Bulletin to increase the usefulness of this section.

Table 1 has been revised to include in the reserve assets of the United States its reserve position in the International Monetary Fund. In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to this amount virtually automatically if needed. (Under appropriate conditions the United States could draw additional amounts equal to the United States quota of $5,160 million.) This revised presentation corresponds to the treatment of United States monetary reserves in the United States balance of payments accounts.

Table 2 brings together the various statistical components of the liabilities which enter into the United States balance of payments calculated on the liquidity basis. The inclusion of the United States reserve position in the International Monetary Fund in Table 1 requires that the "holdings of dollars" of the Fund be excluded from the data on liabilities to foreigners, in order to avoid double counting. For further explanation of this change in the liabilities statistics, see headnote to "Capital Movements" section.

Table 3 (formerly Table 5), presenting an area breakdown of United States liquid liabilities to official institutions of foreign countries, has been revised to include holdings of convertible nonmarketable United States Government securities with an original maturity of more than one year.

Table 4 (formerly Table 2) is virtually unchanged and shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

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

Table 6 (formerly Table 3) presents United States net monetary gold transactions with foreign countries and international and regional organizations. The former Table 4, which presented the estimated gold reserves and dollar holdings of foreign countries and international institutions, was discontinued in the May 1967 Bulletin.

**Table 1. - U.S. Reserve Assets: Gold Stock, Holdings of Convertible Foreign Currencies, and Reserve Position in the International Monetary Fund**

(In millions of dollars)

| End of calendar year or month | Total reserve assets | Gold stock 1/ | | Convertible foreign currencies 3/ | Reserve position in International Monetary Fund 4/ |
|---|---|---|---|---|---|
| | | Total 2/ | Treasury | | |
| 1957 | 24,832 | 22,857 | 22,781 | - | 1,975 |
| 1958 | 22,540 | 20,582 | 20,534 | - | 1,958 |
| 1959 | 21,504 | 19,507 | 19,456 | - | 1,997 |
| 1960 | 19,359 | 17,804 | 17,767 | - | 1,555 |
| 1961 | 18,753 | 16,947 | 16,889 | 116 | 1,690 |
| 1962 | 17,220 | 16,057 | 15,978 | 99 | 1,064 |
| 1963 | 16,843 | 15,596 | 15,513 | 212 | 1,035 |
| 1964 | 16,672 | 15,471 | 15,388 | 432 | 769 |
| 1965 | 15,450 | 13,806 5/ | 13,733 5/ | 781 | 863 5/ |
| 1966 | 14,882 | 13,235 | 13,159 | 1,321 | 326 |
| 1967 | 14,830 | 12,065 | 11,982 | 2,345 | 420 |
| 1967-March | 13,855 | 13,184 | 13,107 | 314 | 357 |
| April | 13,906 | 13,234 | 13,109 | 315 | 357 |
| May | 13,943 | 13,214 | 13,109 | 363 | 366 |
| June | 14,274 | 13,169 | 13,110 | 738 | 367 |
| July | 14,224 | 13,136 | 13,108 | 719 | 369 |
| August | 14,605 | 13,075 | 13,008 | 1,162 | 368 |
| September | 14,649 | 13,077 | 13,006 | 1,200 | 372 |
| October | 14,927 | 13,039 | 12,905 | 1,509 | 379 |
| November | 15,438 | 12,965 | 12,908 | 2,092 | 381 |
| December | 14,830 | 12,065 | 11,982 | 2,345 | 420 |
| 1968-January | 14,620 | 12,003 | 11,984 | 2,176 | 441 |
| February | 14,790 | 11,900 | 11,882 | 2,235 | 655 |
| March | 13,926 | 10,703 | 10,484 | 2,746 | 477 |

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

2/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in daily Treasury statement. See "Account of the Treasurer of the United States," Table 4.

3/ Includes holdings of Treasury and Federal Reserve System.

4/ In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to its reserve position in the Fund virtually automatically if needed. Under appropriate conditions the United States could draw additional amounts equal to the United States quota. See Table 5.

5/ Reserve position includes, and gold stock excludes, $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

## Table 2. - U.S. Liquid Liabilities to Foreigners

(In millions of dollars)

| End of calendar year or month | Total liquid liabilities to all foreigners | Liabilities to International Monetary Fund arising from gold transactions | | | Liabilities to foreign countries | | | | | | | Liabilities to nonmonetary international and regional organizations 5/ | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Official institutions 3/ | | | | Banks and other foreigners | | | | | |
| | | Total | Gold deposit 1/ | Gold investment 2/ | Total | Short-term liabilities reported by banks in U.S. | Marketable U.S. Gov't. bonds and notes 4/ | Non-marketable convertible U.S. Treasury bonds and notes | Total | Short-term liabilities reported by banks in U.S. | Marketable U.S. Gov't. bonds and notes 4/ | Total | Short-term liabilities reported by banks in U.S. 6/ | Marketable U.S. Gov't. bonds and notes 4/ |
| 1957 | 15,825 7/ | 200 | - | 200 | n.a. | 7,917 | n.a. | - | n.a. | 5,724 | n.a. | n.a. | 542 | n.a. |
| 1958 | 16,845 7/ | 200 | - | 200 | n.a. | 8,665 | n.a. | - | n.a. | 5,950 | n.a. | n.a. | 552 | n.a. |
| 1959 | 19,428 | 500 | - | 500 | 10,120 | 9,154 | 966 | - | 7,618 | 7,077 | 541 | 1,190 | 530 | 660 |
| 1960 8/ | 20,994 | 800 | - | 800 | 11,078 | 10,212 | 866 | - | 7,591 | 7,048 | 543 | 1,525 | 750 | 775 |
| | 21,027 | 800 | - | 800 | 11,088 | 10,212 | 876 | - | 7,598 | 7,048 | 550 | 1,541 | 750 | 791 |
| 1961 8/ | 22,853 | 800 | - | 800 | 11,830 | 10,940 | 890 | - | 8,275 | 7,759 | 516 | 1,948 | 703 | 1,245 |
| | 22,936 | 800 | - | 800 | 11,830 | 10,940 | 890 | - | 8,357 | 7,841 | 516 | 1,949 | 704 | 1,245 |
| 1962 8/ | 24,068 | 800 | - | 800 | 12,748 | 11,997 | 751 | - | 8,359 | 7,911 | 448 | 2,161 | 1,250 | 911 |
| | 24,068 | 800 | - | 800 | 12,714 | 11,963 | 751 | - | 8,359 | 7,911 | 448 | 2,195 | 1,284 | 911 |
| 1963 8/ | 26,361 | 800 | - | 800 | 14,387 | 12,467 | 1,217 | 703 | 9,214 | 8,863 | 351 | 1,960 | 808 | 1,152 |
| | 26,322 | 800 | - | 800 | 14,353 | 12,467 | 1,183 | 703 | 9,204 | 8,863 | 341 | 1,965 | 808 | 1,157 |
| 1964 8/ | 28,951 | 800 | - | 800 | 15,428 | 13,224 | 1,125 | 1,079 | 11,001 | 10,625 | 376 | 1,722 | 818 | 904 |
| | 29,002 | 800 | - | 800 | 15,424 | 13,220 | 1,125 | 1,079 | 11,056 | 10,680 | 376 | 1,722 | 818 | 904 |
| 1965 | 29,115 | 834 | 34 | 800 | 15,372 | 13,066 | 1,105 | 1,201 | 11,478 | 11,006 | 472 | 1,431 | 679 | 752 |
| 1966 8/ | 29,904 | 1,011 | 211 | 800 | 13,600 | 12,484 | 860 | 256 | 14,387 | 13,859 | 528 | 906 | 581 | 325 |
| | 29,779 | 1,011 | 211 | 800 | 13,655 | 12,539 | 860 | 256 | 14,208 | 13,680 | 528 | 905 | 580 | 325 |
| 1967 8/ | 33,296 | 1,033 | 233 | 800 | 15,696 | 14,077 | 908 | 711 | 15,880 | 15,322 | 558 | 687 | 483 | 204 |
| | 33,112 | 1,033 | 233 | 800 | 15,692 | 14,073 | 908 | 711 | 15,700 | 15,142 | 558 | 687 | 483 | 204 |
| 1967-January | 28,962 | 1,012 | 212 | 800 | 13,336 | 12,148 | 860 | 328 | 13,658 | 13,130 | 528 | 956 | 652 | 304 |
| February | 28,915 | 1,013 | 213 | 800 | 13,353 | 12,160 | 865 | 328 | 13,694 | 13,164 | 530 | 855 | 608 | 247 |
| March | 28,990 | 1,028 | 228 | 800 | 13,558 | 12,365 | 865 | 328 | 13,535 | 13,005 | 530 | 869 | 637 | 232 |
| April | 29,379 | 1,030 | 230 | 800 | 14,102 | 12,873 | 901 | 328 | 13,385 | 12,856 | 529 | 862 | 629 | 233 |
| May | 29,612 | 1,030 | 230 | 800 | 14,380 | 13,115 | 917 | 348 | 13,361 | 12,832 | 529 | 841 | 607 | 234 |
| June | 29,632 | 1,033 | 233 | 800 | 14,099 | 12,808 | 917 | 374 | 13,708 | 13,170 | 538 | 792 | 562 | 230 |
| July | 30,089 | 1,033 | 233 | 800 | 14,161 | 12,870 | 917 | 374 | 14,059 | 13,518 | 541 | 836 | 609 | 227 |
| August | 30,835 | 1,033 | 233 | 800 | 14,074 | 12,714 | 911 | 449 | 14,943 | 14,395 | 548 | 785 | 578 | 207 |
| September | 31,218 | 1,033 | 233 | 800 | 14,381 | 12,971 | 911 | 499 | 15,068 | 14,516 | 552 | 736 | 528 | 208 |
| October | 32,430 | 1,033 | 233 | 800 | 14,910 | 13,398 | 911 | 601 | 15,766 | 15,205 | 561 | 721 | 514 | 207 |
| November | 33,815 | 1,033 | 233 | 800 | 15,960 | 14,341 | 908 | 711 | 16,070 | 15,523 | 547 | 752 | 548 | 204 |
| December 8/ | 33,296 | 1,033 | 233 | 800 | 15,696 | 14,077 | 908 | 711 | 15,880 | 15,322 | 558 | 687 | 483 | 204 |
| | 33,112 | 1,033 | 233 | 800 | 15,692 | 14,073 | 908 | 711 | 15,700 | 15,142 | 558 | 687 | 483 | 204 |
| 1968-January p | 33,053 | 1,033 | 233 | 800 | 15,248 | 13,820 | 717 | 711 | 16,101 | 15,531 | 570 | 671 | 467 | 204 |

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond to statistics following in this section and in the "Capital Movements" section, except for minor rounding differences. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, non-interest-bearing special U.S. notes held by other international and regional organizations. The liabilities figures are used by the Department of Commerce in the statistics measuring the balance of international payments of the United States on the liquidity basis; however, the balance-of-payments statistics include certain adjustments to Treasury data prior to 1963 and some rounding differences, and may differ because of varying timing in incorporating revisions of Treasury data. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

1/ Represents liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases.

2/ U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold can be reacquired by the International Monetary Fund.

3/ Includes Bank for International Settlements and European Fund.

4/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963. Includes securities issued by corporations and other agencies of the United States Government, which are guaranteed by the United States.

5/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

6/ Includes difference between cost value and face value of securities in IMF gold investment account. Liabilities data reported to the Treasury include the face value of these securities, but in this table the cost value of the securities is included under "Gold investment." The difference, which amounted to $32 million as of the end of 1966, is included in this column.

7/ Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

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

n.a. Not available. p Preliminary.

## Table 3. - U.S. Liquid Liabilities to Official Institutions of Foreign Countries, by Area 1/

(In millions of dollars)

| End of calendar year or month | Total foreign countries | Western Europe 2/ | Canada | Latin American Republics | Asia | Africa | Other countries 3/ |
|---|---|---|---|---|---|---|---|
| 1963 | 14,353 | 8,445 | 1,789 | 1,058 | 2,731 | 154 | 176 |
| 1964 | 15,424 | 9,220 | 1,608 | 1,238 | 3,020 | 160 | 178 |
| 1965 | 15,372 | 8,608 | 1,528 | 1,497 | 3,300 | 194 | 245 |
| 1966 4/ | 13,600 | 7,488 | 1,189 | 1,134 | 3,284 | 277 | 228 |
| | 13,655 | 7,488 | 1,189 | 1,134 | 3,339 | 277 | 228 |
| 1967 | 15,692 | 9,872 | 996 | 1,141 | 3,179 | 246 | 258 |
| 1967-January | 13,336 | 7,236 | 1,186 | 1,139 | 3,259 | 276 | 240 |
| February | 13,353 | 7,285 | 1,134 | 1,167 | 3,270 | 255 | 242 |
| March | 13,558 | 7,490 | 1,127 | 1,246 | 3,208 | 259 | 228 |
| April | 14,102 | 7,829 | 1,156 | 1,455 | 3,148 | 284 | 230 |
| May | 14,380 | 8,014 | 1,154 | 1,508 | 3,183 | 284 | 237 |
| June | 14,099 | 8,213 | 909 | 1,290 | 3,157 | 270 | 260 |
| July | 14,161 | 8,297 | 909 | 1,317 | 3,160 | 246 | 232 |
| August | 14,074 | 8,357 | 912 | 1,189 | 3,122 | 253 | 241 |
| September | 14,381 | 8,649 | 903 | 1,186 | 3,172 | 224 | 247 |
| October | 14,910 | 9,065 | 968 | 1,222 | 3,170 | 228 | 257 |
| November | 15,960 | 10,257 | 901 | 1,270 | 3,053 | 224 | 255 |
| December | 15,692 | 9,872 | 996 | 1,141 | 3,179 | 246 | 258 |
| 1968-January p | 15,248 | 9,373 | 1,091 | 1,217 | 3,089 | 226 | 252 |

1/ Data represent short-term liabilities to the official institutions of foreign countries, as reported by banks in the United States, and foreign official holdings of marketable and convertible nonmarketable U. S. Government securities with an original maturity of more than one year.
2/ Includes Bank for International Settlements and European Fund.
3/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.
4/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
p Preliminary.

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

(In millions of dollars or dollar equivalent)

| End of calendar year or month | Total | Payable in dollars | | | | Payable in foreign currencies | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Canada 1/ | Italy 2/ | Sweden | Total | Austria | Belgium | Germany | Italy | Switzerland | Bank for International Settlements |
| 1962 | 251 | - | - | - | - | 251 | - | - | - | 200 | 51 | - |
| 1963 | 893 | 163 | 125 | 13 | 25 | 730 | 50 | 30 | 275 | 200 | 175 | - |
| 1964 | 1,440 | 354 | 329 | - | 25 | 1,086 | 50 | 30 | 679 | - | 257 | 70 |
| 1965 | 1,692 | 484 | 299 | 160 | 25 | 1,208 | 101 | 30 | 602 | 125 | 257 | 93 |
| 1966 | 695 | 353 | 144 | 184 | 25 | 342 | 25 | 30 | 50 | 125 | 111 | - |
| 1967 | 1,563 | 516 | 314 | 177 | 25 | 1,047 | 50 | 60 | 601 | 125 | 211 | - |
| 1967-March | 766 | 352 | 144 | 183 | 25 | 414 | 25 | 30 | 101 | 125 | 133 | - |
| April | 766 | 352 | 144 | 183 | 25 | 414 | 25 | 30 | 101 | 125 | 133 | - |
| May | 784 | 349 | 144 | 180 | 25 | 434 | 25 | - | 151 | 125 | 133 | - |
| June | 809 | 349 | 144 | 180 | 25 | 460 | 25 | - | 151 | 125 | 159 | - |
| July | 934 | 349 | 144 | 180 | 25 | 585 | 25 | - | 276 | 125 | 159 | - |
| August | 1,007 | 347 | 144 | 178 | 25 | 660 | 50 | - | 326 | 125 | 159 | - |
| September | 1,257 | 546 | 344 | 178 | 25 | 710 | 50 | - | 376 | 125 | 159 | - |
| October | 1,483 | 546 | 344 | 178 | 25 | 937 | 50 | - | 551 | 125 | 211 | - |
| November | 1,563 | 516 | 314 | 177 | 25 | 1,047 | 50 | 60 | 601 | 125 | 211 | - |
| December | 1,563 | 516 | 314 | 177 | 25 | 1,047 | 50 | 60 | 601 | 125 | 211 | - |
| 1968-January | 1,484 | 312 | 114 | 173 | 25 | 1,172 | 50 | 60 | 726 | 125 | 211 | - |
| February | 1,479 | 307 | 114 | 168 | 25 | 1,172 | 50 | 60 | 726 | 125 | 211 | - |
| March | 1,879 | 606 | 414 | 167 | 25 | 1,272 | 50 | 60 | 726 | 125 | 311 | - |

Note: For further information, see "Public Debt Operations," Tables 9 and 10.
1/ 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; $144 million, November 1966 through October 1967; and $114 million, November 1967 through latest date.
2/ Bonds issued to the Government of Italy in connection with military purchases in the United States.

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

(In millions of dollars)

| Calendar year or month | Transactions affecting IMF holdings of dollars during period | | | | | | | IMF holdings of dollars at end of period | | U. S. reserve position in IMF at end of period 3/ |
|---|---|---|---|---|---|---|---|---|---|---|
| | U.S. transactions with IMF | | | | Transactions by other countries with IMF | | Total change | Amount | Percent of U. S. quota | |
| | Payments of subscriptions in dollars | Net gold sales by IMF 1/ | Drawings of foreign currencies 2/ | IMF net income in dollars | Drawings of dollars | Repayments in dollars | | | | |
| 1946-57 | 2,063 | 594 4/ | - | -45 | -2,664 | 827 | 775 | 775 | 28 | 1,975 |
| 1958 | - | - | - | -2 | -252 | 271 | 17 | 792 | 29 | 1,958 |
| 1959 | 1,031 | - | - | 2 | -139 | 442 | 1,336 | 2,128 | 52 | 1,997 |
| 1960 | - | - | - | 11 | -149 | 580 | 442 | 2,570 | 62 | 1,555 |
| 1961 | - | 150 | - | 16 | -822 | 521 | -135 | 2,435 | 59 | 1,690 |
| 1962 | - | - | - | 17 | -110 | 719 | 626 | 3,061 | 74 | 1,064 |
| 1963 | - | - | - | 16 | -194 | 207 | 29 | 3,090 | 75 | 1,035 |
| 1964 | - | - | 525 | 18 | -282 | 5 | 266 | 3,356 | 81 | 769 |
| 1965 | - | - | 435 | 12 | -282 | - | 165 | 3,521 | 85 | 863 5/ |
| 1966 | 776 | - | 680 | 15 | -159 | 1 | 1,313 | 4,834 | 94 | 326 |
| 1967 | - | - | - | 20 | -114 | - | -94 | 4,740 | 92 | 420 |
| 1967-March | - | - | - | 1 | -2 | - | -1 | 4,803 | 93 | 357 |
| April | - | - | - | - | - | - | - | 4,803 | 93 | 357 |
| May | - | - | - | 4 | -13 | - | -9 | 4,794 | 93 | 366 |
| June | - | - | - | 2 | -3 | - | -1 | 4,793 | 93 | 367 |
| July | - | - | - | 1 | -3 | - | -2 | 4,791 | 93 | 369 |
| August | - | - | - | 2 | -1 | - | 1 | 4,792 | 93 | 368 |
| September | - | - | - | -1 | -3 | - | -4 | 4,788 | 93 | 372 |
| October | - | - | - | 3 | -10 | - | -7 | 4,781 | 93 | 379 |
| November | - | - | - | 2 | -4 | - | -2 | 4,779 | 93 | 381 |
| December | - | - | - | - | -39 | - | -39 | 4,740 | 92 | 420 |
| 1968-January | - | - | - | 3 | -24 | - | -21 | 4,719 | 91 | 441 |
| February | - | - | - | 2 | -216 | - | -214 | 4,505 | 87 | 655 |
| March | - | - | 200 | 1 | -23 | - | 178 | 4,683 | 91 | 477 |

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, and to $5,160 million in February 1966. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

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

2/ Represents purchases from the Fund of currencies of other members for equivalent amounts of dollars. The United States has a commitment to repay drawings within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Drawings of dollars by other countries reduce the U.S. commitment to repay by an equivalent amount.

3/ Represents the United States gold tranche position in the Fund (the United States quota minus the Fund's holdings of dollars), which is the amount that the United States could draw in foreign currencies virtually automatically if needed. Under appropriate conditions, the United States could draw additional amounts equal to the United States quota.

4/ Represents $600 million IMF gold sale to United States (1957), less $6 million gold purchase by IMF from another member with U.S. dollars (1948).

5/ Includes $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

## Table 6. 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 | | | | | 1966 | 1967 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1963 | 1964 | 1965 | 1966 | 1967 | Oct.-Dec. | Jan.-Mar. | Apr.-June | July-Sept. | Oct.-Dec. |
| Western Europe: | | | | | | | | | | |
| Austria | -82 | -55 | -100 | -25 | - | - | - | - | - | - |
| Belgium | - | -40 | -83 | - | - | - | - | - | - | - |
| Denmark | - | - | - | -13 | - | - | - | - | - | - |
| France | -518 | -405 | -884 | -601 | - | - | - | - | - | - |
| Germany | - | -225 | - | - | - | - | - | - | - | - |
| Greece | - | - | - | -1 | 19 | -1 | - | - | 20 | -1 |
| Italy | - | 200 | -80 | -60 | -85 | -60 | - | - | - | -85 |
| Netherlands | - | -60 | -35 | - | - | - | - | - | - | - |
| Spain | -130 | -32 | -180 | - | - | - | - | - | - | - |
| Switzerland | - | -81 | -50 | -2 | -30 | - | - | -30 | - | - |
| Turkey | 2 | 1 | -37 | -12 | * | -10 | -17 | 21 | - | -5 |
| United Kingdom | 329 | 618 | 150 | 80 | -879 | -20 | 3 | -34 | -77 | -771 |
| Bank for International Settlements | - | - | - | - | - | - | - | - | - | - |
| Other | -1 | -9 | - | -23 | -5 | -1 | -1 | -1 | -1 | -2 |
| Total Western Europe | -399 | -88 | -1,299 | -659 | -980 | -92 | -15 | -44 | -58 | -863 |
| Canada | - | - | - | 200 | 150 | - | - | 50 | - | 100 |
| Latin American Republics: | | | | | | | | | | |
| Argentina | -30 | - | - | -39 | -1 | -11 | * | * | * | * |
| Brazil | 72 | 54 | 25 | -3 | -1 | * | * | * | * | * |
| Colombia | - | 10 | 29 | 7 | * | * | * | * | - | - |
| Mexico | -4 | - | - | 10 | -10 | 10 | -10 | - | - | - |
| Peru | -11 | - | - | - | 35 | - | 10 | 15 | 10 | - |
| Venezuela | - | - | -25 | - | - | - | - | - | - | - |
| Other | 4 | -9 | -13 | -16 | -14 | -2 | -2 | -2 | -4 | -6 |
| Total Latin American Republics | 32 | 56 | 17 | -41 | 9 | -3 | -3 | 12 | 6 | -6 |
| Asia: | | | | | | | | | | |
| Japan | - | - | - | -56 | - | - | - | - | - | - |
| Other | 12 | 3 | -24 | -30 | -44 | 10 | -20 | -1 | -1 | -22 |
| Total Asia | 12 | 3 | -24 | -86 | -44 | 10 | -20 | -1 | -1 | -22 |
| Africa: | | | | | | | | | | |
| Total Africa | -36 | -10 | -8 | -19 | -157 | * | -1 | -6 | -1 | -150 |
| Other countries: | | | | | | | | | | |
| Total other countries | - | 3 | -8 | -3 | -9 | - | 3 | * | - | -12 |
| Total foreign countries | -392 | -36 | -1,322 | -608 | -1,031 | -86 | -36 | 12 | -53 | -953 |
| International and regional organizations | - | - | -225 1/ | 177 2/ | 22 2/ | - | 16 2/ | 5 2/ | * 2/ | - |
| Grand total | -392 | -36 | -1,547 | -431 | -1,009 | -86 | -20 | 17 | -53 | -953 |

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 2, footnote 1.

* Less than $500,000.

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.

Beginning with the May 1967 Bulletin, data on short-term liabilities to foreigners have been revised to exclude the holdings of dollars of the International Monetary Fund derived from payments of the United States subscription and from the exchange transactions and other operations of the Fund. (Liabilities representing the "gold investment" of the Fund continue to be included.) This change in the treatment of the Fund's "holdings of dollars" is related to the revision of the table on United States monetary reserve assets (see "International Financial Statistics" section, Table 1) to include the United States reserve position in the International Monetary Fund.

The Fund's "holdings of dollars" do not represent United States liabilities to foreigners in the same sense as do other reported liabilities to foreigners. They are more accurately viewed as contingent liabilities, since they represent essentially the amount of dollars available for drawings from the Fund by other member countries. Changes in these holdings (arising from United States drawings and repayments of foreign currencies, from drawings and repayments of dollars by other countries, and from other dollar operations of the Fund) give rise to equal and opposite changes in the United States gold tranche position in the Fund, which in the absence of United States lending to the Fund, is equal to the United States reserve position. Since the reserve position is included in United States reserve assets, it is necessary, in order to avoid double-counting, to exclude the Fund's "holdings of dollars" from United States liabilities to foreigners. This revised presentation conforms to the treatment of these items in the United States balance of payments and the international investment position of the United States.

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 4).

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.

Beginning with the May 1967 Bulletin, publication of the former Section I, Table 1, "Net Movements of Banking Funds and Transactions in Long-Term Securities with Foreigners" was discontinued. Due to numerous breaks in the statistical series, the usefulness of this table had become increasingly limited in recent years. Time series of the significant categories of data reported on the Treasury Foreign Exchange Forms, from which this table was derived, are available elsewhere in this section.

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.

## CAPITAL MOVEMENTS

### Section I - Summary by Periods

### Table I. - 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 2/: Total short-term liabilities 2/ | Payable in dollars: Foreign countries: Official institutions | Foreign banks | Other foreigners | International and regional 2/ | 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 | 3/ | 2,678.5 | - | 25.5 | .9 | 392.8 | 4/ | 100.3 | 4/ | 245.0 | 47.5 | 175.6 |
| 1946 | 6,475.3 | 3,043.7 | 3/ | 2,922.2 | 468.8 | 40.6 | 1.4 | 708.3 | 4/ | 319.6 | 4/ | 290.5 | 98.1 | 140.7 |
| 1947 | 5,519.3 | 1,831.9 | 3/ | 2,972.8 | 664.9 | 49.7 | 4.6 | 948.9 | 4/ | 292.9 | 4/ | 490.6 | 165.4 | 227.5 |
| 1948 | 6,326.6 | 2,836.3 | 3/ | 2,947.1 | 472.9 | 70.4 | 1.0 | 1,018.7 | 4/ | 361.2 | 4/ | 557.1 | 100.4 | 187.7 |
| 1949 | 6,329.3 | 2,907.7 | 3/ | 3,001.5 | 369.1 | 51.0 | .7 | 827.9 | 4/ | 222.7 | 4/ | 494.3 | 110.8 | 216.7 |
| 1950 | 7,340.2 | 3,615.5 | 2,064.0 | 1,392.5 | 223.3 | 44.9 | 1.0 | 898.0 | 73.4 | 151.1 | 104.2 | 328.7 | 240.6 | 390.4 |
| 1951 | 7,977.8 | 3,547.6 | 2,528.2 | 1,513.0 | 316.7 | 72.2 | 1.2 | 968.4 | 86.1 | 177.2 | 109.8 | 503.4 | 91.8 | 403.9 |
| 1952 | 9,257.9 | 4,654.2 | 2,569.8 | 1,675.8 | 296.7 | 61.4 | 2.3 | 1,048.7 | 87.9 | 122.9 | 131.7 | 627.9 | 78.4 | 440.5 |
| 1953 | 10,265.6 | 5,666.9 | 2,529.3 | 1,779.1 | 246.5 | 43.7 | 1.8 | 904.5 | 85.2 | 156.5 | 109.8 | 451.5 | 101.6 | 324.9 |
| 1954 | 11,353.9 | 6,770.1 | 2,530.4 | 1,805.1 | 205.2 | 43.2 | 2.7 | 1,386.5 | 243.0 | 206.5 | 142.0 | 584.1 | 211.0 | 440.9 |
| 1955 | 11,894.9 | 6,952.8 | 2,943.1 | 1,783.5 | 175.3 | 40.3 | 2.8 | 1,548.5 | 160.9 | 328.1 | 235.6 | 660.0 | 163.9 | 670.9 |
| 1956 | 13,796.8 | 8,045.4 5/ | 3,362.9 5/ | 2,029.8 | 309.7 | 48.8 | 1.2 | 1,945.7 | 176.6 | 405.4 | 330.4 | 883.8 | 149.6 | 839.4 |
| 1957 | 14,383.3 | 7,916.6 5/ | 3,413.0 5/ | 2,252.3 | 742.3 | 59.0 | 9.9 | 2,199.4 | 241.9 | 385.5 | 303.0 | 1,121.6 | 147.3 | 1,173.8 |
| 1958 | 15,366.8 | 8,664.9 | 3,460.5 | 2,430.4 | 751.7 | 59.4 | 1.6 | 2,542.0 | 400.7 | 439.4 | 427.5 | 1,076.7 | 197.7 | 1,362.1 |
| 1959 | 17,261.2 | 9,154.3 | 4,601.1 | 2,398.1 | 1,030.5 | 77.2 | .8 | 2,624.0 | 350.9 | 497.6 | 460.1 | 1,098.2 | 217.2 | 1,545.1 |
| 1960 | 18,701.4 | 10,212.3 | 4,704.8 | 2,229.6 | 1,441.6 | 113.1 | 7.5 | 3,614.2 | 290.3 | 524.3 | 482.1 | 1,837.8 | 479.6 | 1,698.4 |
| 1961 | 20,015.2 | 10,893.2 | 5,299.5 | 2,355.5 | 1,316.6 | 150.4 7/ | 2.2 | 4,762.3 | 328.5 | 699.4 | 617.6 | 2,531.1 | 585.6 | 2,033.8 |
| 1961 6/ | 20,097.5 | 10,893.3 | 5,380.4 | 2,356.9 | 1,316.6 | 150.4 7/ | 2.2 | 4,820.3 | 328.5 | 709.2 | 622.4 | 2,573.9 | 586.3 | 2,033.8 |
| 1962 | 21,958.0 | 11,915.3 | 5,251.0 | 2,564.4 | 2,083.9 | 143.4 7/ | 7.3 | 5,163.2 | 358.9 | 952.6 | 641.8 | 2,652.9 | 557.1 | 2,160.4 |
| 1963 | 22,877.1 | 12,436.9 | 5,713.0 | 3,046.2 | 1,547.0 | 134.1 7/ | 69.4 | 5,974.9 | 186.0 | 954.9 | 773.9 | 3,429.4 | 630.8 | 3,029.8 8/ |
| 1964 9/ 10/ | 25,517.8 9/ | 13,220.3 9/ | 7,213.4 9/ | 3,376.3 9/ | 1,618.0 | 89.9 9/ | 310.2 | 7,469.3 | 223.3 | 1,373.6 | 1,054.6 | 4,158.8 | 659.0 | 3,971.4 |
| | | | | | | | | 7,957.2 10/ | 220.8 | 1,402.5 | 1,149.8 | 4,559.6 | 624.5 | 4,284.7 10/ |
| 1965 11/ | 25,550.7 | 13,065.9 | 7,359.7 | 3,587.2 | 1,478.6 | 59.3 | 513.5 | 7,631.7 | 271.2 | 1,565.9 | 1,130.4 | 4,190.2 | 474.0 | 4,516.9 |
| | | | | | | | | 7,734.5 11/ | 271.2 | 1,567.1 | 1,132.0 | 4,272.2 | 491.9 | |
| 1966 12/ | 27,723.7 | 11,967.5 | 10,022.9 | 3,743.3 | 1,380.6 | 609.4 7/ | 1,494.0 | 7,818.9 | 256.5 | 1,739.3 | 1,143.3 | 4,260.1 | 419.8 | 4,179.7 |
| | 27,599.3 | 12,022.5 | 9,864.0 | 3,743.3 | 1,380.6 | 588.9 7/ | | 7,853.4 | 256.5 | 1,739.3 | 1,144.9 | 4,292.6 | 420.2 | |
| 1967 13/ | 30,682.0 | 13,925.3 | 11,121.6 | 4,123.2 | 1,282.9 | 229.1 7/ | 2,483.2 | 8,592.6 | 306.3 | 1,602.6 | 1,240.7 | 5,018.4 | 424.6 | 3,894.8 |
| | 30,498.0 | 13,921.5 | 10,941.3 | 4,123.2 | 1,282.9 | 229.1 7/ | | | | | | | | |
| 1967-February | 26,732.2 | 11,716.1 | 9,325.0 | 3,776.3 | 1,408.1 | 506.8 | 1,658.3 | 7,685.9 | 238.5 | 1,579.4 | 1,151.2 | 4,306.9 | 409.9 | 4,026.2 |
| March | 26,807.3 | 11,920.4 | 9,123.7 | 3,821.4 | 1,437.5 | 504.3 7/ | 1,865.3 | 7,870.8 | 252.5 | 1,611.3 | 1,159.6 | 4,424.8 | 422.6 | 4,027.0 |
| April | 27,158.3 | 12,392.1 | 9,008.3 | 3,783.1 | 1,429.2 | 545.7 | 1,985.8 | 7,957.3 | 270.7 | 1,535.7 | 1,162.3 | 4,567.9 | 420.8 | 4,020.4 |
| May | 27,353.6 | 12,660.5 | 8,941.0 | 3,823.1 | 1,407.0 | 522.0 | 2,017.2 | 8,111.2 | 245.7 | 1,557.4 | 1,125.2 | 4,769.5 | 413.4 | 3,996.1 |
| June | 27,339.8 | 12,379.8 | 9,277.2 | 3,825.2 | 1,361.8 | 495.8 7/ | 2,468.8 | 8,261.4 | 252.6 | 1,553.2 | 1,111.3 | 4,944.5 | 399.7 | 3,839.0 |
| July | 27,797.0 | 12,441.3 | 9,632.3 | 3,812.3 | 1,408.5 | 502.6 | 2,453.6 | 8,231.9 | 260.8 | 1,482.8 | 1,127.2 | 4,946.2 | 415.0 | 3,843.1 |
| August | 28,487.4 | 12,360.1 | 10,485.7 | 3,830.8 | 1,378.6 | 432.2 | 2,518.5 | 8,281.9 | 286.9 | 1,496.8 | 1,134.1 | 4,853.7 | 510.4 | 3,893.9 |
| September | 28,815.3 | 12,667.4 | 10,534.3 | 3,906.8 | 1,328.1 | 378.7 7/ | 2,308.8 | 8,337.8 | 270.7 | 1,594.6 | 1,181.0 | 4,869.8 | 421.8 | 3,909.3 |
| October | 29,917.4 | 13,196.2 | 11,142.2 | 3,982.5 | 1,314.7 | 281.7 | 2,278.4 | 8,267.5 | 269.5 | 1,555.9 | 1,151.7 | 4,857.2 | 433.2 | 3,979.0 |
| November | 31,211.6 | 14,188.8 | 11,371.3 | 4,072.6 | 1,347.9 | 231.1 | 2,341.7 | 8,360.4 | 263.8 | 1,565.6 | 1,204.0 | 4,916.9 | 410.0 | 3,960.8 |
| December 13/ | 30,682.0 | 13,925.3 | 11,121.6 | 4,123.2 | 1,282.9 | 229.1 7/ | 2,483.2 | 8,592.6 | 306.3 | 1,602.6 | 1,240.7 | 5,018.4 | 424.6 | 3,894.8 |
| | 30,498.0 | 13,921.5 | 10,941.3 | 4,123.2 | 1,282.9 | 229.1 7/ | | | | | | | | |
| 1968-January p | 30,618.4 | 13,603.0 | 11,414.0 | 4,042.6 | 1,267.5 | 291.4 | 2,498.1 | 8,420.4 | 292.9 | 1,540.9 | 1,227.1 | 4,957.0 | 402.6 | 3,832.1 |
| February p | 30,901.0 | 13,782.6 | 11,518.3 | 4,082.0 | 1,210.3 | 307.7 7/ | 2,520.1 | 8,534.2 | 301.6 | 1,647.4 | 1,215.0 | 5,003.4 | 366.7 | 3,768.7 |

1/ For exclusions see headnote on page 79.
2/ Data exclude the "holdings of dollars" of the International Monetary Fund. For explanation see headnote on page 79.
3/ Included with "Other foreigners."
4/ Included with "Other claims."
5/ Beginning in August 1956 and also in April 1957, certain accounts previously classified as "Foreign banks" are included with "Official institutions."
6/ 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.
7/ 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 1966, $516.5 million; end March 1967, $444.2 million; end June 1967, $428.7 million; end September 1967, $303.6 million; end December 1967, $151.8 million; end February 1968, $217.3 million.
8/ 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.
9/ 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.
10/ 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.
11/ 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.
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, and because of revisions of reported data beginning December 31, 1966.
13/ Data on liabilities below the line differ from data above the line because of changes in reporting coverage effective December 31, 1967.
p Preliminary.

## CAPITAL MOVEMENTS

### Section I - Summary by Periods

### Table 2. - 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 | 36.1 | -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 |
| 1966 | 680.2 | 1,296.0 | -615.8 | -245.2 | 56.4 | -427.0 | 1,577.9 | 541.9 | 1,036.0 | 4,740.5 | 5,073.8 | -333.3 | 86.9 |
| 1967 | 585.4 | 628.9 | -43.5 | 48.4 | 29.5 | -121.4 | 2,235.9 | 1,924.7 | 311.2 | 7,972.0 | 7,223.8 | 748.3 | 1,016.0 |
| 1968-Jan.-Feb.p | 106.2 | 326.0 | -219.9 | -256.4 | 35.7 | 1.0 | 621.0 | 252.6 | 368.3 | 1,467.9 | 1,228.7 | 239.2 | 387.7 |
| 1967-February | 41.2 | 91.1 | -49.9 | 5.0 | 2.1 | -57.0 | 97.8 | 47.6 | 50.1 | 481.5 | 509.2 | -27.6 | -27.4 |
| March | 50.6 | 65.3 | -14.8 | .6 | -.9 | -14.4 | 141.1 | 75.7 | 65.3 | 634.0 | 647.8 | -13.8 | 36.8 |
| April | 84.4 | 48.9 | 35.4 | 35.2 | .1 | .1 | 127.8 | 57.1 | 70.7 | 571.8 | 505.5 | 66.3 | 172.4 |
| May | 209.3 | 192.7 | 16.6 | 16.2 | -.3 | .8 | 282.9 | 141.7 | 141.2 | 632.6 | 618.3 | 14.3 | 172.1 |
| June | 29.5 | 24.1 | 5.4 | - | 8.6 | -3.3 | 226.5 | 185.1 | 41.4 | 699.7 | 635.8 | 63.9 | 110.7 |
| July | 11.7 | 11.5 | .1 | - | 3.4 | -3.3 | 252.8 | 137.3 | 115.5 | 690.0 | 602.8 | 87.2 | 202.8 |
| August | 39.7 | 59.0 | -19.3 | -6.0 | 6.5 | -19.8 | 159.4 | 146.7 | 12.7 | 717.2 | 646.0 | 71.2 | 64.6 |
| September | 21.5 | 16.6 | 4.9 | - | 4.8 | .2 | 325.9 | 217.8 | 108.1 | 782.8 | 640.1 | 142.7 | 255.7 |
| October | 16.2 | 7.7 | 8.6 | * | 8.4 | .2 | 187.9 | 433.6 | -245.8 | 772.3 | 714.2 | 58.1 | -179.1 |
| November | 51.3 | 71.2 | -19.9 | -2.6 | -13.8 | -3.5 | 126.2 | 307.7 | -181.5 | 721.8 | 577.6 | 144.2 | -57.2 |
| December | 19.0 | 8.8 | 10.2 | - | 10.3 | -.1 | 177.8 | 94.4 | 83.4 | 827.0 | 679.7 | 147.3 | 240.9 |
| 1968-January p | 43.5 | 221.6 | -178.1 | -191.4 | 12.7 | .7 | 236.1 | 128.7 | 107.3 | 862.3 | 704.4 | 157.9 | 87.2 |
| February p | 62.7 | 104.4 | -41.8 | -65.0 | 23.0 | .3 | 384.9 | 123.9 | 261.0 | 605.6 | 524.3 | 81.3 | 300.5 |

1/ For exclusions see headnote on page 79.
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.

## Section I - Summary by Periods

### Table 3. - 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 |
| 1966 | 1,778.3 | 2,692.5 | -914.2 | 960.2 | 731.4 | 228.8 | 2,738.5 | 3,423.8 | -685.3 |
| 1967 | 2,025.8 | 3,184.7 | -1,158.9 | 880.4 | 1,037.1 | -156.8 | 2,906.2 | 4,221.8 | -1,315.7 |
| 1968-Jan.-Feb.p | 241.2 | 528.6 | -287.5 | 138.2 | 158.9 | -20.6 | 379.4 | 687.4 | -308.2 |
| 1967-February | 98.5 | 167.6 | -69.2 | 65.7 | 55.2 | 10.5 | 164.2 | 222.8 | -58.7 |
| March | 214.9 | 264.8 | -49.9 | 75.2 | 68.0 | 7.3 | 290.1 | 332.8 | -42.7 |
| April | 154.3 | 258.9 | -104.6 | 67.3 | 55.5 | 11.8 | 221.7 | 314.4 | -92.7 |
| May | 127.1 | 168.2 | -41.2 | 67.8 | 65.3 | 2.5 | 194.9 | 233.5 | -38.6 |
| June | 247.9 | 309.1 | -61.1 | 71.2 | 95.0 | -23.8 | 319.1 | 404.1 | -84.9 |
| July | 144.5 | 313.8 | -169.2 | 67.6 | 69.0 | -1.4 | 212.1 | 382.8 | -170.7 |
| August | 146.7 | 225.1 | -78.4 | 67.1 | 106.0 | -39.0 | 213.8 | 331.2 | -117.4 |
| September | 350.2 | 481.4 | -131.3 | 80.8 | 124.6 | -43.8 | 431.0 | 606.0 | -175.0 |
| October | 195.2 | 323.1 | -127.9 | 77.5 | 91.1 | -13.7 | 272.7 | 414.2 | -141.5 |
| November | 111.9 | 141.9 | -30.0 | 74.9 | 89.4 | -14.5 | 186.9 | 231.3 | -44.4 |
| December | 122.5 | 266.4 | -143.9 | 94.3 | 155.1 | -60.8 | 216.9 | 421.5 | -204.7 |
| 1968-January p | 85.0 | 264.1 | -179.1 | 68.1 | 79.3 | -11.1 | 153.1 | 343.3 | -190.3 |
| February p | 156.2 | 264.5 | -108.4 | 70.1 | 79.6 | -9.5 | 226.3 | 344.1 | -117.9 |

p Preliminary.

## 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 | | | | 1967 | | | | | 1968 | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1965 | 1966 2/ | | 1967 3/ | September | October | November | December 4/ | | January p | February p |
| **Europe:** | | | | | | | | | | | |
| Austria | 250.4 | 195.7 | 195.7 | 230.5 | 188.0 | 175.6 | 184.3 | 230.5 | 230.5 | 164.8 | 176.6 |
| Belgium | 397.7 | 419.9 | 419.9 | 599.7 | 584.9 | 618.1 | 605.0 | 599.7 | 599.7 | 563.6 | 547.7 |
| Denmark | 304.9 | 304.9 | 304.9 | 243.3 | 241.7 | 211.0 | 201.5 | 243.3 | 243.3 | 211.9 | 220.4 |
| Finland | 107.7 | 58.2 | 58.2 | 98.5 | 102.3 | 98.3 | 98.9 | 98.5 | 98.5 | 116.5 | 125.9 |
| France | 997.1 | 1,070.6 | 1,070.4 | 1,325.6 | 1,048.5 | 1,080.0 | 1,430.6 | 1,325.6 | 1,325.6 | 1,346.4 | 1,244.6 |
| Germany | 1,428.9 | 2,582.9 | 2,538.0 | 2,217.7 | 2,294.2 | 2,221.1 | 2,275.9 | 2,217.7 | 2,217.7 | 1,924.3 | 2,143.4 |
| Greece | 150.6 | 129.0 | 129.0 | 170.1 | 147.6 | 161.2 | 160.9 | 170.1 | 170.1 | 164.9 | 159.2 |
| Italy | 1,620.2 | 1,410.4 | 1,410.4 | 1,947.8 | 1,908.1 | 1,992.8 | 1,999.5 | 1,947.8 | 1,947.8 | 1,895.7 | 1,786.4 |
| Netherlands | 339.2 | 364.0 | 364.0 | 585.4 | 400.2 | 494.0 | 541.8 | 585.4 | 585.4 | 526.4 | 485.2 |
| Norway | 322.5 | 283.3 | 283.3 | 449.1 | 370.1 | 378.7 | 388.7 | 449.1 | 449.1 | 367.0 | 389.7 |
| Portugal | 321.9 | 358.4 | 358.4 | 437.2 | 378.3 | 409.1 | 414.2 | 437.2 | 437.2 | 437.2 | 426.2 |
| Spain | 183.3 | 161.5 | 161.5 | 149.6 | 186.8 | 158.0 | 130.1 | 149.6 | 149.6 | 137.4 | 121.2 |
| Sweden | 646.9 | 655.9 | 655.9 | 489.0 | 659.5 | 634.4 | 492.9 | 489.0 | 489.0 | 512.2 | 532.1 |
| Switzerland | 1,368.7 | 1,805.0 | 1,805.0 | 1,729.0 | 1,700.8 | 1,629.4 | 1,648.4 | 1,729.0 | 1,729.0 | 1,535.7 | 1,511.6 |
| Turkey | 34.2 | 42.9 | 42.9 | 33.0 | 29.0 | 27.2 | 38.0 | 33.0 | 33.0 | 38.8 | 39.2 |
| United Kingdom | 2,713.5 | 3,838.8 | 3,817.2 | 4,846.1 | 4,221.0 | 4,850.7 | 5,931.0 | 4,846.1 | 4,665.8 | 5,129.0 | 5,425.9 |
| Yugoslavia | 36.3 | 36.7 | 36.7 | 23.1 | 26.3 | 24.7 | 26.3 | 23.1 | 23.1 | 41.9 | 56.0 |
| Other Western Europe | 369.0 | 234.6 | 233.9 | 736.3 | 591.7 | 585.2 | 491.1 | 736.3 | 736.3 | 852.4 | 682.5 |
| U.S.S.R. | 4.3 | 7.8 | 7.8 | 7.6 | 5.0 | 6.1 | 4.3 | 7.6 | 7.6 | 6.9 | 5.6 |
| Other Eastern Europe | 30.0 | 39.6 | 39.6 | 43.6 | 32.1 | 32.6 | 36.7 | 43.6 | 43.6 | 31.4 | 29.2 |
| Total Europe | 11,627.2 | 14,000.0 | 13,932.6 | 16,362.0 | 15,116.1 | 15,788.1 | 17,100.1 | 16,362.0 | 16,181.8 | 16,004.3 | 16,108.6 |
| **Canada** | 2,573.6 | 2,508.8 | 2,502.1 | 2,706.0 | 2,328.7 | 2,688.3 | 2,613.4 | 2,706.0 | 2,706.0 | 3,097.3 | 3,200.6 |
| **Latin America:** | | | | | | | | | | | |
| Argentina | 432.0 | 417.8 | 417.8 | 485.1 | 606.3 | 580.6 | 593.8 | 485.1 | 485.1 | 430.9 | 419.0 |
| Brazil | 383.4 | 299.1 | 299.1 | 236.7 | 215.7 | 262.8 | 272.6 | 236.7 | 236.7 | 276.8 | 291.3 |
| Chile | 219.3 | 261.5 | 261.5 | 252.5 | 224.1 | 222.3 | 230.4 | 252.5 | 252.5 | 250.9 | 239.3 |
| Colombia | 214.2 | 178.4 | 178.4 | 169.0 | 165.6 | 151.0 | 157.6 | 169.0 | 169.0 | 158.7 | 164.7 |
| Cuba | 9.6 | 8.1 | 8.1 | 8.7 | 8.6 | 9.9 | 8.8 | 8.7 | 8.7 | 8.9 | 8.4 |
| Mexico | 702.6 | 631.7 | 631.7 | 723.9 | 695.8 | 689.0 | 706.8 | 723.9 | 723.9 | 724.9 | 747.4 |
| Panama | 119.9 | 149.7 | 149.7 | 170.0 | 158.6 | 164.0 | 181.0 | 170.0 | 170.0 | 159.9 | 152.8 |
| Peru | 257.2 | 249.2 | 249.2 | 274.4 | 250.3 | 250.5 | 263.6 | 274.4 | 274.4 | 281.2 | 267.2 |
| Uruguay | 137.1 | 160.8 | 160.8 | 146.8 | 137.6 | 131.2 | 136.7 | 146.8 | 146.8 | 143.5 | 152.1 |
| Venezuela | 738.1 | 707.1 | 707.1 | 793.5 | 705.8 | 777.8 | 791.8 | 793.5 | 793.5 | 851.5 | 770.2 |
| Other Latin American Republics | 519.2 | 522.2 | 522.2 | 523.2 | 521.5 | 514.8 | 520.1 | 523.2 | 523.2 | 512.1 | 566.4 |
| Bahamas and Bermuda | 165.1 | 176.8 | 176.8 | 233.1 | 219.4 | 233.6 | 235.9 | 233.1 | 233.1 | 275.6 | 243.8 |
| Netherlands Antilles and Surinam. | 113.1 | 103.8 | 103.8 | 111.2 | 121.1 | 123.1 | 110.6 | 111.2 | 111.2 | 108.1 | 89.0 |
| Other Latin America | 16.7 | 16.8 | 16.8 | 18.3 | 16.7 | 18.5 | 20.2 | 18.3 | 18.3 | 17.6 | 17.3 |
| Total Latin America | 4,027.5 | 3,882.9 | 3,882.9 | 4,146.3 | 4,046.9 | 4,129.1 | 4,229.9 | 4,146.3 | 4,146.3 | 4,200.5 | 4,128.9 |
| **Asia:** | | | | | | | | | | | |
| China Mainland | 34.9 | 35.7 | 35.7 | 35.1 | 36.2 | 35.9 | 34.9 | 35.1 | 35.1 | 36.6 | 36.4 |
| Hong Kong | 113.2 | 141.8 | 141.8 | 214.6 | 187.0 | 194.5 | 209.5 | 214.6 | 214.6 | 224.1 | 222.3 |
| India | 83.7 | 179.9 | 179.3 | 354.4 | 243.0 | 233.2 | 249.9 | 354.4 | 354.4 | 328.1 | 347.3 |
| Indonesia | 30.6 | 54.4 | 54.4 | 34.0 | 47.2 | 59.4 | 39.1 | 34.0 | 34.0 | 39.9 | 42.5 |
| Israel | 127.2 | 116.6 | 115.4 | 138.4 | 142.3 | 148.0 | 148.7 | 138.4 | 138.4 | 126.7 | 147.4 |
| Japan | 3,013.9 | 2,690.8 | 2,671.3 | 2,567.1 | 2,554.3 | 2,522.8 | 2,462.4 | 2,567.1 | 2,567.1 | 2,460.6 | 2,544.6 |
| Korea | 107.7 | 172.5 | 161.9 | 175.7 | 192.1 | 192.9 | 203.3 | 175.7 | 175.7 | 194.7 | 181.5 |
| Philippines | 303.8 | 286.3 | 285.3 | 291.4 | 287.5 | 272.9 | 286.1 | 291.4 | 291.2 | 299.1 | 296.4 |
| Taiwan | 210.6 | 231.6 | 227.8 | 227.1 | 229.5 | 229.2 | 221.2 | 227.1 | 223.5 | 216.5 | 210.0 |
| Thailand | 542.4 | 598.3 | 598.3 | 630.3 | 684.3 | 662.7 | 628.7 | 630.3 | 630.3 | 654.9 | 660.5 |
| Other Asia | 717.5 | 791.4 | 779.0 | 858.1 | 767.9 | 804.7 | 802.3 | 858.1 | 858.1 | 829.7 | 843.2 |
| Total Asia | 5,285.5 | 5,299.3 | 5,250.3 | 5,526.2 | 5,371.2 | 5,356.2 | 5,286.1 | 5,526.2 | 5,522.4 | 5,410.9 | 5,532.0 |
| **Africa:** | | | | | | | | | | | |
| Congo (Kinshasa) | 11.8 | 14.7 | 14.7 | 32.8 | 13.7 | 16.0 | 13.0 | 32.8 | 32.8 | 30.2 | 29.7 |
| Morocco | 16.8 | 31.8 | 31.5 | 17.8 | 37.5 | 32.2 | 25.6 | 17.8 | 17.8 | 16.5 | 21.6 |
| South Africa | 51.3 | 71.4 | 71.4 | 60.5 | 54.7 | 58.6 | 63.1 | 60.5 | 60.5 | 61.0 | 52.9 |
| United Arab Republic (Egypt) | 30.5 | 39.0 | 39.0 | 16.1 | 17.5 | 14.7 | 17.4 | 16.1 | 16.1 | 18.1 | 15.1 |
| Other Africa | 169.9 | 229.6 | 228.8 | 221.3 | 205.2 | 210.4 | 209.4 | 221.3 | 221.3 | 200.6 | 315.0 |
| Total Africa | 280.3 | 386.6 | 385.4 | 348.6 | 328.6 | 331.8 | 328.5 | 348.6 | 348.6 | 326.4 | 434.3 |
| **Other Countries:** | | | | | | | | | | | |
| Australia | 253.7 | 243.4 | 243.4 | 282.9 | 271.0 | 284.3 | 275.6 | 282.9 | 282.9 | 284.7 | 253.5 |
| All other | 24.4 | 22.1 | 22.1 | 27.2 | 24.8 | 24.9 | 30.2 | 27.2 | 27.2 | 26.8 | 32.8 |
| Total other countries | 278.1 | 265.5 | 265.5 | 310.1 | 295.7 | 309.2 | 305.8 | 310.1 | 310.1 | 311.5 | 286.3 |
| **International and regional:** | | | | | | | | | | | |
| International 5/ | 1,361.4 | 1,269.7 | 1,269.7 | 1,177.0 | 1,204.8 | 1,186.6 | 1,217.3 | 1,177.0 | 1,177.0 | 1,169.8 | 1,096.6 |
| European regional | 10.0 | 8.6 | 8.6 | 6.1 | 6.4 | 7.6 | 8.4 | 6.1 | 6.1 | 6.6 | 28.8 |
| Latin American regional | 107.1 | 72.8 | 72.8 | 78.2 | 90.7 | 95.1 | 97.6 | 78.2 | 78.2 | 74.5 | 72.4 |
| Asian regional | - | 29.6 | 29.6 | 21.0 | 26.3 | 25.4 | 24.5 | 21.0 | 21.0 | 16.5 | 12.5 |
| African regional | - | - | - | .5 | * | * | * | .5 | .5 | .1 | .1 |
| Total international and regional 5/ | 1,478.6 | 1,380.6 | 1,380.6 | 1,282.9 | 1,328.1 | 1,314.7 | 1,347.9 | 1,282.9 | 1,282.9 | 1,267.5 | 1,210.3 |
| Grand total 5/ | 25,550.7 | 27,723.7 2/ | 27,599.3 2/ | 30,682.0 3/ | 28,815.3 | 29,917.4 | 31,211.6 | 30,682.0 4/ | 30,498.0 4/ | 30,618.4 | 30,901.0 |

1/ For exclusions see headnote on page 79.
2/ 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 in the second column reflect changes in reporting arrangements effective December 31, 1966.
3/ See footnote 4.
4/ 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.
5/ Data exclude the "holdings of dollars" of the International Monetary Fund. For explanation see headnote on page 79.
p Preliminary * Less than $50,000.

## 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 | | | | 1967 | | | | 1968 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1965 | 1966 2/ | | 1967 | September | October | November | December | January p | February p |
| Europe: | | | | | | | | | | |
| Austria | 8.5 | 16.2 | 16.2 | 16.6 | 23.7 | 9.6 | 10.0 | 16.6 | 9.9 | 9.2 |
| Belgium | 52.3 | 66.9 | 66.9 | 65.9 | 65.6 | 72.4 | 63.0 | 65.9 | 47.7 | 47.0 |
| Denmark | 37.4 | 61.8 | 61.8 | 37.1 | 32.9 | 35.7 | 48.0 | 37.1 | 34.4 | 32.3 |
| Finland | 87.1 | 90.6 | 90.6 | 78.2 | 90.0 | 84.9 | 82.8 | 78.2 | 77.7 | 77.0 |
| France | 72.2 | 73.2 | 73.6 | 87.6 | 79.0 | 60.2 | 82.3 | 87.6 | 57.7 | 73.4 |
| Germany | 190.2 | 214.6 | 227.2 | 176.0 | 189.1 | 198.5 | 173.6 | 176.0 | 142.6 | 136.8 |
| Greece | 13.2 | 16.5 | 16.5 | 19.1 | 18.2 | 20.5 | 17.9 | 19.1 | 19.4 | 22.0 |
| Italy | 110.2 | 108.0 | 110.5 | 58.4 | 57.3 | 79.2 | 69.0 | 58.4 | 50.9 | 53.9 |
| Netherlands | 38.3 | 40.2 | 40.2 | 34.7 | 35.8 | 31.3 | 49.4 | 34.7 | 38.0 | 36.7 |
| Norway | 51.4 | 75.6 | 75.6 | 61.2 | 51.6 | 52.0 | 57.0 | 61.2 | 60.8 | 55.3 |
| Portugal | 25.5 | 41.4 | 41.4 | 25.8 | 26.1 | 24.3 | 13.5 | 25.8 | 22.0 | 19.3 |
| Spain | 50.1 | 67.4 | 67.4 | 54.4 | 53.4 | 56.3 | 53.4 | 54.4 | 54.3 | 53.3 |
| Sweden | 51.9 | 74.1 | 75.4 | 75.4 | 65.1 | 70.7 | 67.1 | 75.4 | 65.5 | 58.4 |
| Switzerland | 73.0 | 83.0 | 88.0 | 97.6 | 110.7 | 117.5 | 110.2 | 97.6 | 105.6 | 106.2 |
| Turkey | 42.1 | 52.2 | 52.2 | 37.5 | 49.0 | 34.2 | 22.8 | 37.5 | 37.4 | 37.4 |
| United Kingdom | 216.0 | 209.9 | 193.3 | 242.2 | 288.8 | 241.7 | 232.2 | 242.2 | 230.3 | 249.3 |
| Yugoslavia | 27.8 | 19.4 | 19.4 | 13.4 | 22.6 | 19.3 | 18.5 | 13.4 | 14.7 | 15.1 |
| Other Western Europe | 28.0 | 36.6 | 39.6 | 30.1 | 35.8 | 32.6 | 34.1 | 30.1 | 31.4 | 27.7 |
| U.S.S.R. | 5.5 | 2.0 | 2.0 | 2.7 | 1.5 | .1 | .1 | 2.7 | 2.8 | 1.8 |
| Other Eastern Europe | 27.2 | 16.2 | 16.2 | 18.2 | 19.8 | 19.1 | 18.9 | 18.2 | 21.0 | 20.5 |
| Total Europe | 1,207.6 | 1,366.0 | 1,374.0 | 1,232.2 | 1,316.1 | 1,259.9 | 1,223.9 | 1,232.2 | 1,124.0 | 1,132.4 |
| Canada | 669.3 | 620.0 | 611.3 | 610.8 | 563.6 | 572.4 | 564.1 | 610.8 | 553.7 | 545.6 |
| Latin America: | | | | | | | | | | |
| Argentina | 231.7 | 193.5 | 187.5 | 220.8 | 189.3 | 198.8 | 208.5 | 220.8 | 217.8 | 227.5 |
| Brazil | 94.1 | 114.5 | 112.4 | 173.3 | 118.4 | 124.5 | 136.2 | 173.3 | 196.7 | 220.6 |
| Chile | 174.1 | 158.7 | 158.2 | 179.1 | 170.4 | 171.7 | 175.2 | 179.1 | 195.2 | 184.4 |
| Colombia | 270.1 | 307.7 | 305.3 | 217.5 | 243.6 | 227.3 | 227.0 | 217.5 | 200.9 | 193.4 |
| Cuba | 16.4 | 16.2 | 16.2 | 16.1 | 16.2 | 16.2 | 16.2 | 16.1 | 14.7 | 14.6 |
| Mexico | 673.7 | 766.5 | 757.4 | 959.5 | 943.5 | 929.4 | 910.2 | 959.5 | 954.1 | 994.6 |
| Panama | 58.5 | 83.9 | 85.2 | 46.5 | 60.3 | 53.0 | 54.8 | 46.5 | 52.3 | 51.6 |
| Peru | 170.3 | 210.7 | 211.6 | 248.5 | 231.2 | 235.8 | 247.6 | 248.5 | 247.7 | 245.6 |
| Uruguay | 44.7 | 44.5 | 44.5 | 41.6 | 45.1 | 43.2 | 45.8 | 41.6 | 40.1 | 37.5 |
| Venezuela | 220.0 | 225.7 | 219.7 | 225.9 | 210.8 | 210.9 | 210.7 | 225.9 | 224.3 | 227.8 |
| Other Latin American Republics | 250.1 | 272.0 | 261.0 | 288.9 | 257.9 | 266.4 | 288.1 | 288.9 | 266.1 | 252.0 |
| Bahamas and Bermuda | 52.5 | 60.7 | 60.7 | 62.6 | 57.8 | 48.7 | 53.7 | 62.6 | 53.2 | 45.6 |
| Netherlands Antilles and Surinam | 14.0 | 17.6 | 17.6 | 9.6 | 15.3 | 9.0 | 9.5 | 9.6 | 9.5 | 9.5 |
| Other Latin America | 23.0 | 17.1 | 15.9 | 18.2 | 18.8 | 18.8 | 19.8 | 18.2 | 19.5 | 17.7 |
| Total Latin America | 2,293.2 | 2,489.2 | 2,453.2 | 2,708.4 | 2,578.6 | 2,553.6 | 2,603.4 | 2,708.4 | 2,692.2 | 2,722.3 |
| Asia: | | | | | | | | | | |
| China Mainland | 1.2 | .7 | .7 | .7 | .7 | 1.2 | 1.6 | .7 | .7 | .7 |
| Hong Kong | 28.9 | 30.8 | 30.9 | 26.7 | 35.8 | 35.6 | 28.5 | 26.7 | 26.5 | 27.3 |
| India | 17.3 | 16.5 | 16.5 | 9.6 | 12.2 | 11.1 | 11.1 | 9.6 | 13.9 | 12.2 |
| Indonesia | 1.8 | 5.9 | 5.9 | 5.3 | 4.9 | 6.0 | 5.6 | 5.3 | 5.2 | 8.6 |
| Israel | 86.0 | 98.4 | 98.4 | 57.3 | 58.8 | 58.9 | 58.1 | 57.3 | 50.3 | 46.5 |
| Japan | 2,768.0 | 2,502.5 | 2,571.7 | 3,147.3 | 2,977.3 | 2,986.0 | 3,061.7 | 3,147.3 | 3,176.2 | 3,212.9 |
| Korea | 21.6 | 30.7 | 30.7 | 58.9 | 46.5 | 48.1 | 45.8 | 58.9 | 48.0 | 51.7 |
| Philippines | 229.6 | 220.1 | 220.5 | 294.5 | 324.3 | 322.8 | 326.4 | 294.5 | 288.9 | 306.6 |
| Taiwan | 14.5 | 14.1 | 14.7 | 37.2 | 28.8 | 26.5 | 31.1 | 37.2 | 41.3 | 43.8 |
| Thailand | 82.1 | 81.0 | 81.0 | 99.2 | 84.4 | 83.9 | 90.2 | 99.2 | 104.8 | 107.1 |
| Other Asia | 107.5 | 134.1 | 135.0 | 134.6 | 118.7 | 123.6 | 130.6 | 134.6 | 123.1 | 128.4 |
| Total Asia | 3,358.4 | 3,134.8 | 3,206.0 | 3,871.2 | 3,692.4 | 3,703.8 | 3,790.8 | 3,871.2 | 3,879.1 | 3,945.7 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | 1.3 | .8 | .8 | 1.1 | .3 | .3 | 1.0 | 1.1 | 1.1 | 1.3 |
| Morocco | 1.6 | 1.7 | 1.7 | 2.1 | 2.5 | 1.9 | 1.5 | 2.1 | 1.9 | 2.5 |
| South Africa | 33.6 | 50.3 | 50.3 | 36.5 | 34.6 | 34.7 | 36.7 | 36.5 | 36.8 | 38.6 |
| United Arab Republic (Egypt) | 42.6 | 25.1 | 25.1 | 10.9 | 18.3 | 17.9 | 14.1 | 10.9 | 11.8 | 10.8 |
| Other Africa | 60.0 | 68.6 | 68.6 | 51.9 | 59.6 | 52.9 | 53.9 | 51.9 | 49.4 | 63.8 |
| Total Africa | 139.1 | 146.6 | 146.6 | 102.5 | 115.3 | 107.6 | 107.2 | 102.5 | 101.1 | 117.0 |
| Other countries: | | | | | | | | | | |
| Australia | 52.0 | 51.9 | 51.9 | 54.3 | 58.5 | 57.1 | 58.0 | 54.3 | 57.5 | 59.2 |
| All other | 14.8 | 9.8 | 9.8 | 13.0 | 13.0 | 12.7 | 13.1 | 13.0 | 12.7 | 11.9 |
| Total other countries | 66.8 | 61.7 | 61.7 | 67.3 | 71.5 | 69.8 | 71.1 | 67.3 | 70.2 | 71.1 |
| International and regional | .2 | .7 | .7 | .2 | .4 | .5 | * | .2 | .2 | .2 |
| Grand total | 7,734.5 | 7,818.9 2/ | 7,853.4 2/ | 8,592.6 | 8,337.8 | 8,267.5 | 8,360.4 | 8,592.6 | 8,420.4 | 8,534.2 |

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

2/ 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 in the second column reflect changes in reporting arrangements effective December 31, 1966, and revisions of reported data beginning December 31, 1966.

* Less than $50,000. p Preliminary.

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1967 | | | | 1968 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1964 | 1965 | 1966 | 1967 | September | October | November | December | January p | February p |
| Europe: | | | | | | | | | | |
| Austria | 134.9 | 77.3 | 27.6 | 12.4 | 15.5 | 14.3 | 13.8 | 12.4 | 7.2 | 5.5 |
| Belgium | 86.5 | 95.1 | 103.6 | 73.2 | 74.3 | 73.6 | 73.2 | 73.2 | 70.7 | 70.8 |
| Denmark | 56.8 | 43.4 | 28.7 | 10.5 | 17.6 | 16.5 | 15.9 | 10.5 | 9.8 | 10.7 |
| Finland | 66.1 | 67.2 | 74.5 | 67.5 | 70.5 | 67.1 | 65.9 | 67.5 | 63.7 | 61.2 |
| France | 66.3 | 58.4 | 42.9 | 46.0 | 46.4 | 47.2 | 44.8 | 46.0 | 44.9 | 46.5 |
| Germany | 159.5 | 193.2 | 129.1 | 61.2 | 108.9 | 79.6 | 80.2 | 61.2 | 53.6 | 37.2 |
| Greece | 50.3 | 84.0 | 97.9 | 79.5 | 90.3 | 89.3 | 86.6 | 79.5 | 89.8 | 89.0 |
| Italy | 382.7 | 342.1 | 199.6 | 58.4 | 118.1 | 107.4 | 97.8 | 58.4 | 50.2 | 51.2 |
| Netherlands | 15.2 | 7.3 | 5.0 | 1.1 | 1.9 | 1.9 | 1.1 | 1.1 | 1.1 | 1.0 |
| Norway | 274.8 | 221.9 | 187.6 | 126.0 | 146.4 | 141.8 | 137.0 | 126.0 | 117.8 | 112.8 |
| Portugal | 82.4 | 90.2 | 70.5 | 47.3 | 66.1 | 63.2 | 63.1 | 47.3 | 44.8 | 46.3 |
| Spain | 73.1 | 72.4 | 63.9 | 42.0 | 53.3 | 48.6 | 46.2 | 42.0 | 59.5 | 58.3 |
| Sweden | 109.1 | 93.4 | 60.1 | 31.9 | 47.0 | 42.7 | 36.5 | 31.9 | 31.0 | 30.8 |
| Switzerland | 37.3 | 37.5 | 16.4 | 11.0 | 11.2 | 11.1 | 11.1 | 11.0 | 10.3 | 10.3 |
| Turkey | .8 | 2.0 | 1.8 | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.3 | 1.3 |
| United Kingdom | 87.4 | 86.0 | 69.5 | 55.9 | 51.9 | 51.8 | 50.8 | 55.9 | 56.9 | 55.5 |
| Yugoslavia | 3.3 | 4.4 | 8.6 | 12.2 | 8.5 | 12.4 | 12.4 | 12.2 | 11.9 | 11.8 |
| Other Western Europe | 19.9 | 10.5 | 12.4 | 19.3 | 15.3 | 19.6 | 19.3 | 19.3 | 19.0 | 18.9 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 13.3 | 5.5 | 12.8 | 19.3 | 16.7 | 18.4 | 18.6 | 19.3 | 21.4 | 20.0 |
| Total Europe | 1,719.6 | 1,591.8 | 1,212.5 | 776.1 | 961.4 | 908.2 | 875.9 | 776.1 | 764.8 | 739.1 |
| Canada | 327.3 | 358.4 | 325.9 | 413.3 | 364.2 | 377.3 | 376.6 | 413.3 | 415.8 | 399.7 |
| Latin America: | | | | | | | | | | |
| Argentina | 86.7 | 66.3 | 65.7 | 150.8 | 144.2 | 146.0 | 148.4 | 150.8 | 155.8 | 153.7 |
| Brazil | 169.1 | 152.2 | 119.8 | 103.4 | 105.6 | 104.5 | 103.2 | 103.4 | 101.5 | 98.6 |
| Chile | 17.5 | 52.7 | 45.1 | 60.2 | 51.9 | 57.4 | 58.1 | 60.2 | 53.4 | 54.5 |
| Colombia | 47.3 | 73.9 | 78.1 | 65.5 | 67.3 | 65.5 | 64.4 | 65.5 | 64.7 | 62.5 |
| Cuba | .6 | .6 | .6 | .6 | .6 | .6 | .6 | .6 | .6 | .6 |
| Mexico | 512.0 | 476.8 | 513.4 | 601.9 | 540.2 | 556.6 | 589.6 | 601.9 | 583.7 | 569.9 |
| Panama | 80.1 | 73.2 | 71.2 | 70.3 | 67.7 | 67.7 | 69.1 | 70.3 | 67.3 | 68.0 |
| Peru | 49.1 | 89.1 | 150.2 | 182.7 | 192.9 | 191.6 | 184.8 | 182.7 | 181.3 | 163.9 |
| Uruguay | 37.0 | 44.2 | 50.2 | 64.9 | 65.1 | 65.0 | 65.0 | 64.9 | 58.8 | 58.8 |
| Venezuela | 100.6 | 98.3 | 88.9 | 90.4 | 76.5 | 90.8 | 88.4 | 90.4 | 77.3 | 73.9 |
| Other Latin American Republics | 99.2 | 119.0 | 124.2 | 128.0 | 126.9 | 129.2 | 125.9 | 128.0 | 124.5 | 127.3 |
| Bahamas and Bermuda | 37.2 | 39.2 | 21.4 | 20.7 | 24.3 | 21.8 | 20.7 | 20.7 | 27.5 | 27.0 |
| Netherlands Antilles and Surinam | 33.8 | 8.0 | 14.9 | 13.8 | 34.0 | 34.0 | 34.0 | 13.8 | 13.8 | 13.8 |
| Other Latin America | 5.0 | 2.0 | 1.8 | 2.5 | 2.6 | 3.2 | 2.7 | 2.5 | 2.6 | 2.6 |
| Total Latin America | 1,275.3 | 1,295.6 | 1,345.5 | 1,555.8 | 1,499.7 | 1,534.0 | 1,555.0 | 1,555.8 | 1,512.9 | 1,475.1 |
| Asia: | | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | 2.0 | 2.6 | 3.8 | 2.7 | 2.6 | 2.5 | 2.8 | 2.7 | 2.4 | 2.3 |
| India | 30.9 | 34.5 | 33.4 | 36.0 | 38.3 | 38.1 | 37.0 | 36.0 | 32.6 | 34.0 |
| Indonesia | * | * | * | * | * | * | * | * | .5 | .5 |
| Israel | 28.6 | 27.8 | 27.0 | 22.6 | 13.2 | 18.6 | 23.0 | 22.6 | 20.1 | 23.1 |
| Japan | 429.9 | 444.7 | 325.6 | 179.8 | 170.8 | 204.0 | 192.8 | 179.8 | 176.2 | 175.4 |
| Korea | 3.7 | 3.9 | 4.2 | 48.5 | 36.7 | 43.6 | 46.1 | 48.5 | 48.4 | 51.4 |
| Philippines | 144.2 | 250.5 | 223.4 | 195.2 | 180.4 | 180.6 | 179.8 | 195.2 | 202.0 | 200.6 |
| Taiwan | 3.4 | 4.8 | 5.3 | 5.7 | 4.6 | 5.4 | 5.5 | 5.7 | 5.8 | 5.4 |
| Thailand | 7.8 | 5.3 | 10.1 | 18.2 | 16.0 | 15.7 | 16.7 | 18.2 | 18.2 | 18.1 |
| Other Asia | 34.1 | 61.7 | 101.4 | 104.2 | 103.1 | 103.2 | 104.7 | 104.2 | 99.8 | 106.3 |
| Total Asia | 684.5 | 835.8 | 734.1 | 612.8 | 565.5 | 611.7 | 608.6 | 612.8 | 606.0 | 617.1 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | 14.3 | 6.6 | 3.2 | .9 | .9 | .9 | .9 | .9 | .9 | .7 |
| Morocco | .1 | .1 | .6 | 1.0 | .9 | .9 | 1.0 | 1.0 | .9 | 1.0 |
| South Africa | 22.8 | 38.1 | 61.2 | 34.8 | 53.4 | 53.0 | 48.8 | 34.8 | 40.8 | 40.9 |
| United Arab Republic (Egypt) | .5 | 11.9 | 4.0 | 8.3 | 6.8 | 6.8 | 8.0 | 8.3 | 8.3 | 8.5 |
| Other Africa | 118.2 | 151.0 | 160.0 | 187.6 | 173.2 | 178.9 | 176.9 | 187.6 | 176.3 | 180.8 |
| Total Africa | 155.9 | 207.8 | 228.9 | 232.6 | 235.2 | 240.5 | 235.7 | 232.6 | 227.1 | 231.9 |
| Other countries: | | | | | | | | | | |
| Australia | 114.8 | 196.6 | 300.1 | 268.7 | 249.7 | 273.6 | 273.2 | 268.7 | 268.6 | 268.6 |
| All other | 6.8 | 30.4 | 31.7 | 32.7 | 30.4 | 30.8 | 33.0 | 32.7 | 34.1 | 34.3 |
| Total other countries | 121.6 | 227.0 | 331.8 | 301.4 | 280.2 | 304.4 | 306.2 | 301.4 | 302.7 | 302.9 |
| International and regional | .7 | .6 | 1.0 | 2.8 | 3.1 | 2.9 | 2.9 | 2.8 | 2.8 | 2.9 |
| Grand total | 4,284.7 | 4,516.9 | 4,179.7 | 3,894.8 | 3,909.3 | 3,979.0 | 3,960.8 | 3,894.8 | 3,832.1 | 3,768.7 |

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* Less than $50,000.

## CAPITAL MOVEMENTS

### 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 | | | | 1967 | | | | 1968 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1965 | 1966 | 1967 | 1968 through February p | September | October | November | December | January p | February p |
| Europe: | | | | | | | | | | |
| Austria | 5 | -29 | 33 | -1 | - | -5 | - | - | -1 | - |
| Belgium | 126 | -443 | -208 | - | -15 | - | - | - | - | - |
| Denmark | -540 | -1,101 | -867 | -105 | -4 | -13 | -216 | -200 | -105 | - |
| Finland | -33 | - | - | - | - | - | - | - | - | - |
| France | -926 | 241 | -35 | 148 | -51 | 410 | 56 | -5 | 91 | 57 |
| Germany | 204 | -92 | 1,215 | - | - | 100 | 47 | 998 | - | - |
| Greece | -24 | -20 | -63 | - | -4 | - | - | - | - | - |
| Italy | 508 | 356 | 7,835 | -2,975 | 3 | -20 | -6 | 1 | 16 | -2,991 |
| Netherlands | 1,116 | -1,301 | -268 | -98 | - | 338 | 14 | -2 | -100 | 2 |
| Norway | -48,866 | 1,942 | 16 | -1,601 | -7 | - | -4 | -2 | -501 | -1,100 |
| Portugal | 22 | 3 | -30 | - | - | - | - | - | - | - |
| Spain | 141 | 429 | -215 | 15 | -9 | -105 | -8 | -107 | - | 15 |
| Sweden | -15,719 | -254 | -22 | - | -2 | -2 | -3 | -2 | - | - |
| Switzerland | 9,998 | 3,768 | -1,534 | 564 | 545 | 4,240 | -172 | -221 | 355 | 209 |
| Turkey | 17 | - | - | - | - | - | - | - | - | - |
| United Kingdom | 139,205 | -205,275 | 31,841 | 34,965 | 3,743 | 4,318 | -12,425 | 8,959 | 9,480 | 25,485 |
| Yugoslavia | - | - | - | - | - | - | - | - | - | - |
| Other Western Europe | 784 | 615 | 189 | -31 | -2 | 213 | - | - | -14 | -17 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | -172 | -178 | -88 | -41 | - | - | -98 | - | - | -41 |
| Total Europe | 85,846 | -201,339 | 37,799 | 30,840 | 4,197 | 9,474 | -12,815 | 9,419 | 9,221 | 21,619 |
| Canada | -14,280 | 15,638 | 23,990 | -252,513 | 653 | -1,687 | -946 | 677 | -189,063 | -63,450 |
| Latin America: | | | | | | | | | | |
| Argentina | 24 | -139 | -64 | -20 | -16 | -29 | -5 | - | - | -20 |
| Brazil | 32 | -6 | 51 | -19 | - | - | - | - | -19 | - |
| Chile | -6 | 12 | - | - | - | - | - | - | - | - |
| Colombia | 19 | 2 | - | - | - | - | - | - | - | - |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Mexico | -647 | 270 | -127 | -235 | -92 | -27 | - | 75 | -229 | -6 |
| Panama | 138 | 620 | 582 | 174 | 49 | 9 | - | 177 | 16 | 158 |
| Peru | -76 | -29 | -119 | 17 | - | - | -25 | 12 | 17 | - |
| Uruguay | -28 | -7 | - | - | - | - | - | - | - | - |
| Venezuela | 114 | 135 | 10 | - | - | -2 | 26 | - | - | - |
| Other Latin American Republics | 197 | -219 | 34 | 97 | -12 | - | - | 78 | 18 | 79 |
| Bahamas and Bermuda | 709 | -1,896 | -510 | -64 | -19 | 130 | -237 | -6 | -109 | 45 |
| Netherlands Antilles and Surinam | 1,130 | -798 | -289 | 1,489 | - | 513 | 98 | -121 | 1,489 | - |
| Other Latin America | - | -62 | 114 | -29 | - | - | 28 | - | - | -29 |
| Total Latin America | 1,606 | -2,117 | -318 | 1,410 | -90 | 594 | -115 | 215 | 1,183 | 227 |
| Asia: | | | | | | | | | | |
| China Mainland | -10 | - | - | - | - | - | - | - | - | - |
| Hong Kong | 12 | -49 | -509 | -88 | - | - | -1 | - | -131 | 43 |
| India | 11 | -5 | - | - | - | - | - | - | - | - |
| Indonesia | - | - | 11 | - | - | 4 | - | - | - | - |
| Israel | 101 | -146 | - | - | - | - | - | - | - | - |
| Japan | 3,984 | -23 | 195 | - | - | - | - | - | - | - |
| Korea | - | - | -2 | - | - | - | - | - | - | - |
| Philippines | -61 | -105 | -12 | -3 | - | - | - | - | - | -3 |
| Taiwan | 1 | 25 | - | -460 | - | - | - | - | - | -460 |
| Thailand | - | - | - | - | - | - | - | - | - | - |
| Other Asia | -2,046 | -216 | 12,611 | -1 | - | - | -3 | - | - | -1 |
| Total Asia | 1,992 | -519 | 12,294 | -552 | - | 4 | -4 | - | -131 | -421 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | - | - | - | - | - | - | - | - | - | - |
| Morocco | 4 | - | - | - | - | - | - | - | - | - |
| South Africa | 16 | 1 | - | - | - | - | - | - | - | - |
| United Arab Republic (Egypt) | 4 | 3 | - | - | - | - | - | - | - | - |
| Other Africa | 8 | -506 | 4,186 | - | - | - | -2,500 | - | - | - |
| Total Africa | 32 | -502 | 4,186 | - | - | - | -2,500 | - | - | - |
| Other countries: | | | | | | | | | | |
| Australia | 68 | -19 | -2 | - | - | - | - | - | - | - |
| All other | 9 | -7 | - | - | - | - | - | - | - | - |
| Total other countries | 77 | -26 | -2 | - | - | - | - | - | - | - |
| International and regional: | | | | | | | | | | |
| International | -148,393 | -428,682 | -81,583 | - | -10 | - | - | -239 | - | - |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | -2,722 | 1,718 | -40,339 | 987 | 183 | 172 | -3,504 | 107 | 724 | 263 |
| Asian regional | - | - | 502 | - | - | - | - | - | - | - |
| Total international and regional | -151,115 | -426,964 | -121,420 | 987 | 173 | 172 | -3,504 | -132 | 724 | 263 |
| Grand total | -75,842 | -615,829 | -43,471 | -219,828 | 4,933 | 8,557 | -19,884 | 10,179 | -178,066 | -41,762 |

1/ For exclusions see headnote on page 79.
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## CAPITAL MOVEMENTS

### 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 | | | | 1967 | | | | 1968 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1965 | 1966 | 1967 | 1968 through February p | September | October | November | December | January p | February p |
| Europe: | | | | | | | | | | |
| Austria | 343 | 44 | 134 | 1,017 | -4 | -3 | -44 | 108 | 83 | 934 |
| Belgium | 8,203 | 22,225 | 15,162 | 12,412 | 538 | 1,904 | 881 | 1,203 | 2,479 | 9,933 |
| Denmark | -3,594 | 2,644 | 4,322 | 2,895 | 172 | 303 | 41 | 183 | 580 | 2,315 |
| Finland | 7 | 24 | -22 | -25 | - | - | -71 | - | - | -25 |
| France | 17,093 | 50,700 | 113,870 | 30,110 | 25,284 | 7,013 | 1,205 | 6,038 | 8,728 | 21,382 |
| Germany | 42,665 | 76,315 | 32,033 | 17,700 | -116 | 4,718 | 421 | 1,652 | 3,121 | 14,579 |
| Greece | 7 | 29 | 277 | 6 | -10 | -12 | - | - | 6 | - |
| Italy | 4,362 | 16,668 | 21,199 | 18,781 | 342 | 3,843 | 999 | 4,760 | 2,448 | 16,333 |
| Netherlands | 50 | 14,971 | 8,911 | 10,035 | 367 | 1,885 | 580 | -203 | 1,691 | 8,344 |
| Norway | 23,051 | -3,581 | -9,147 | 9,812 | -2,462 | 238 | 3,259 | 314 | 8,643 | 1,169 |
| Portugal | 606 | 349 | 16 | 133 | 3 | 68 | - | -139 | -36 | 169 |
| Spain | 922 | 1,284 | -1,124 | -87 | -149 | -74 | -64 | -509 | -55 | -32 |
| Sweden | 3,207 | 8,547 | 9,313 | 5,393 | 531 | 800 | 709 | 345 | 1,136 | 4,257 |
| Switzerland | 51,195 | 129,545 | 180,986 | 97,352 | 7,137 | 32,068 | 6,735 | 17,725 | 34,773 | 62,579 |
| Turkey | -87 | -50 | 120 | - | 2 | -2 | 98 | -7 | - | - |
| United Kingdom | -123,430 | 444,632 | -337,412 | 107,121 | 7,501 | -299,805 | -223,680 | 15,924 | 10,108 | 97,013 |
| Yugoslavia | - | - | 5 | - | - | - | - | - | - | - |
| Other Western Europe | 1,241 | 12,543 | 2,706 | 12,904 | 22 | 233 | 326 | 362 | 7,876 | 5,028 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | -42 | -1 | -15 | - | 5 | 1 | - | - | - | - |
| Total Europe | 25,799 | 776,888 | 41,334 | 325,559 | 39,163 | -246,822 | -208,605 | 47,756 | 81,581 | 243,978 |
| Canada | -4,492 | -6,506 | 40,178 | 19,149 | 6,722 | 4,788 | 7,080 | 11,973 | 11,786 | 7,363 |
| Latin America: | | | | | | | | | | |
| Argentina | 257 | 378 | 246 | -91 | 32 | 13 | 7 | 161 | -95 | 4 |
| Brazil | -1,212 | 84 | 2,103 | -8 | -12 | -5 | 69 | 30 | -12 | 4 |
| Chile | 213 | -175 | 152 | 38 | 7 | 53 | 6 | 37 | -63 | 101 |
| Colombia | -311 | 164 | 226 | - | 2 | -2 | -9 | 2 | - | - |
| Cuba | -1 | - | 10 | - | - | - | 10 | - | - | - |
| Mexico | 644 | 1,050 | 214 | 466 | 380 | 91 | 163 | 49 | 183 | 283 |
| Panama | -567 | 124 | 8,297 | -675 | 2,788 | 2,264 | 529 | 1,379 | - | -675 |
| Peru | -28 | -43 | 80 | 142 | 9 | 2 | 19 | 71 | 131 | 11 |
| Uruguay | 226 | 535 | 41 | 266 | -102 | -28 | -3 | -40 | 71 | 195 |
| Venezuela | 454 | 92 | 1,199 | 581 | 194 | 224 | 5 | 245 | 297 | 284 |
| Other Latin American Republics | 251 | 624 | 736 | 119 | 98 | -75 | -54 | -32 | 24 | 95 |
| Bahamas and Bermuda | 3,063 | 10,347 | 6,875 | 2,668 | 777 | 2,883 | 1,217 | 1,599 | 1,280 | 1,388 |
| Netherlands Antilles and Surinam | -2,826 | 3,345 | 10,101 | -822 | -523 | 345 | -120 | 2,665 | -1,187 | 365 |
| Other Latin America | -4 | -221 | 422 | 21 | 10 | 9 | 9 | 63 | -5 | 26 |
| Total Latin America | 159 | 16,304 | 30,702 | 2,705 | 3,660 | 5,774 | 1,848 | 6,229 | 624 | 2,081 |
| Asia: | | | | | | | | | | |
| China Mainland | - | - | -61 | - | - | - | - | - | - | - |
| Hong Kong | 1,676 | 2,697 | -544 | -480 | -749 | -1,158 | 51 | -140 | -45 | -435 |
| India | 116 | -19 | -2 | 1 | -10 | 2 | - | -9 | 1 | - |
| Indonesia | -204 | 35 | -18 | - | - | -2 | - | - | - | - |
| Israel | 40 | 17 | 28,322 | 154 | -26 | 323 | 3,946 | 19,001 | 109 | 45 |
| Japan | 121 | 1,369 | 773 | - | -89 | 198 | 39 | 27 | -6 | 6 |
| Korea | - | - | - | - | - | - | - | - | - | - |
| Philippines | -2 | 131 | 112 | 81 | - | - | 3 | 129 | - | 81 |
| Taiwan | 869 | 1 | - | - | - | - | - | - | - | - |
| Thailand | 18 | 1 | 9 | - | - | -10 | - | 19 | - | - |
| Other Asia | 2,460 | 441 | 967 | 268 | -276 | 296 | -81 | -112 | -101 | 369 |
| Total Asia | 5,094 | 4,673 | 29,558 | 24 | -1,150 | -351 | 3,958 | 18,915 | -42 | 66 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | - | -2 | 25 | -5 | 20 | - | - | - | - | -5 |
| Morocco | -13 | 74 | 3 | -16 | 27 | -22 | - | 3 | -26 | 10 |
| South Africa | -42 | 153 | 66 | - | -9 | 29 | -16 | 2 | - | - |
| United Arab Republic (Egypt) | - | 1 | 1 | - | - | 1 | - | - | - | - |
| Other Africa | -2,879 | 165 | 33,839 | 5 | 1 | 56 | 34 | 139 | -7 | 12 |
| Total Africa | -2,934 | 391 | 33,934 | -16 | 39 | 64 | 18 | 144 | -33 | 17 |
| Other countries: | | | | | | | | | | |
| Australia | -143 | 65 | 14,122 | -40 | 1 | -16 | 11,109 | 3,014 | -21 | -19 |
| All other | - | 585 | 1 | 625 | - | -5 | - | - | 618 | 7 |
| Total other countries | -143 | 650 | 14,123 | 585 | 1 | -21 | 11,109 | 3,014 | 597 | -12 |
| International and regional: | | | | | | | | | | |
| International | 14,811 | 243,649 | 113,390 | 20,333 | 59,671 | -9,186 | 3,091 | -4,644 | 12,835 | 7,498 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | - | - | -27 | - | - | - | - | - | - | - |
| Asian regional | - | - | 8,046 | - | - | - | - | - | - | - |
| Total international and regional | 14,811 | 243,649 | 121,409 | 20,333 | 59,671 | -9,186 | 3,091 | -4,644 | 12,835 | 7,498 |
| Grand total | 38,294 | 1,036,049 | 311,238 | 368,339 | 108,106 | -245,754 | -181,501 | 83,387 | 107,348 | 260,991 |

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CAPITAL MOVEMENTS

## 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 | | | | 1967 | | | | 1968 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1965 | 1966 | 1967 | 1968 through February p | September | October | November | December | January p | February p |
| Europe: | | | | | | | | | | |
| Austria | -3,070 | 3,009 | 8,066 | 6,296 | 1,100 | 3,066 | 2,842 | 916 | 4,292 | 2,004 |
| Belgium | -13,302 | -2,557 | 12,633 | 4,600 | 1,243 | 685 | 2,526 | 1,243 | 2,665 | 1,935 |
| Denmark | -190 | 399 | -1,326 | 395 | -65 | -349 | 128 | 71 | 281 | 114 |
| Finland | 157 | 134 | -71 | -231 | -8 | -9 | -15 | -1 | -13 | -218 |
| France | -2,748 | -12,624 | 67,652 | 17,224 | 11,447 | 5,478 | 8,032 | 6,451 | 5,708 | 11,516 |
| Germany | 10,348 | 7,501 | 68,448 | 19,302 | 7,934 | 6,321 | 3,903 | 6,263 | 10,080 | 9,222 |
| Greece | -923 | 197 | 1,118 | -117 | -78 | 76 | -189 | -62 | 2 | -119 |
| Italy | -6,947 | -6,383 | 33,706 | 5,069 | 2,684 | 2,782 | 7,645 | 7,897 | 2,480 | 2,589 |
| Netherlands | -11,458 | -45,488 | 22,425 | 21,119 | 11,005 | 987 | 164 | 5,967 | 11,054 | 10,065 |
| Norway | -1,632 | 1,812 | 653 | 145 | 220 | -62 | 1,611 | 175 | -146 | 291 |
| Portugal | 8,164 | 6,105 | -13,873 | -578 | -1,937 | -1,187 | 22 | -641 | -40 | -538 |
| Spain | -2,621 | 3,970 | 1,803 | -435 | 1,482 | 607 | 1,954 | -572 | -918 | 483 |
| Sweden | -4,034 | -1,125 | 1,172 | -74 | 1,661 | 314 | 166 | -275 | 79 | -153 |
| Switzerland | -37,127 | -64,069 | 244,745 | 76,096 | 42,134 | 15,423 | 55,251 | 60,398 | 45,084 | 31,012 |
| Turkey | -377 | -4,643 | -1,568 | 17 | -50 | -89 | 159 | -199 | 12 | 5 |
| United Kingdom | -398,189 | -524,270 | -114,817 | -10,354 | 7,501 | -1,854 | 2,424 | -2,879 | -5,310 | -5,044 |
| Yugoslavia | -447 | -763 | -172 | - | - | 1 | -69 | - | - | - |
| Other Western Europe | -7,444 | 1,626 | 2,261 | 8,499 | 135 | 1,408 | 3,537 | 36 | 5,108 | 3,391 |
| U.S.S.R. | - | -3 | 213 | - | - | - | - | - | - | - |
| Other Eastern Europe | -93 | 9 | 293 | 205 | 75 | 33 | 69 | 150 | 188 | 17 |
| Total Europe | -471,933 | -637,163 | 333,361 | 147,178 | 86,483 | 33,631 | 90,160 | 84,938 | 80,606 | 66,572 |
| Canada | 46,676 | 230,504 | 264,421 | 69,049 | 34,802 | 1,247 | 41,760 | 19,553 | 52,375 | 16,674 |
| Latin America: | | | | | | | | | | |
| Argentina | 655 | 3,314 | -1,086 | 438 | 176 | 71 | 491 | -150 | 86 | 352 |
| Brazil | -115 | 352 | 46 | -390 | 21 | 326 | 82 | -5 | 1 | -391 |
| Chile | 113 | 1,113 | 970 | 831 | 224 | 324 | 125 | 244 | 356 | 475 |
| Colombia | 1,535 | 2,866 | 1,865 | 485 | 346 | -2 | 2,040 | 418 | 882 | -397 |
| Cuba | -487 | -491 | 45 | 13 | 62 | 39 | 15 | 21 | 13 | - |
| Mexico | -4,247 | 6,092 | -5,769 | 751 | 612 | 1,327 | 512 | -879 | 1,055 | -304 |
| Panama | 2,289 | 9,101 | 10,424 | -2,730 | -234 | -2,512 | 775 | 4,265 | -561 | -2,169 |
| Peru | -1,180 | 1,050 | 573 | 187 | 223 | 286 | 43 | 344 | 202 | -15 |
| Uruguay | -6,386 | 39 | -3,512 | 588 | -68 | 553 | -1,320 | -306 | 682 | -94 |
| Venezuela | 6,963 | 13,651 | 5,526 | 1,001 | 605 | -496 | 1,837 | 1,161 | 697 | 304 |
| Other Latin American Republics | -984 | -478 | 216 | 1,117 | 141 | 204 | -281 | 242 | 960 | 157 |
| Bahamas and Bermuda | -1,135 | 15,503 | 49,080 | 3,572 | 5,122 | 16,636 | -4,637 | 18,181 | 8,993 | -5,421 |
| Netherlands Antilles and Surinam | -10,780 | -3,164 | 24,940 | 801 | 3,810 | 1,209 | 6,086 | 13,239 | 1,706 | -905 |
| Other Latin America | 127 | -227 | 1,061 | 1,210 | -98 | -99 | 161 | 763 | 282 | 928 |
| Total Latin America | -13,632 | 48,721 | 84,379 | 7,874 | 10,942 | 17,866 | 5,929 | 37,538 | 15,354 | -7,480 |
| Asia: | | | | | | | | | | |
| China Mainland | 11 | 7 | - | 38 | 10 | 47 | 5 | 28 | 36 | 2 |
| Hong Kong | 11,275 | 1,480 | 30,502 | 2,452 | 5,694 | 1,619 | 2,176 | 2,001 | 2,973 | -521 |
| India | -14 | -106 | 60 | -32 | 35 | 34 | 17 | - | 24 | -56 |
| Indonesia | 19 | 12 | -469 | -108 | -126 | -24 | -10 | -9 | -57 | -51 |
| Israel | 1,166 | 2,620 | 2,049 | 1,411 | 312 | 777 | 924 | 384 | 578 | 833 |
| Japan | 549 | 2,546 | 1,924 | 1,211 | 549 | 159 | -80 | 27 | 646 | 565 |
| Korea | -3 | 16 | 47 | 10 | 11 | 2 | 1 | 8 | 2 | 8 |
| Philippines | - | -83 | 855 | 1,810 | -49 | 258 | 555 | 564 | 392 | 1,418 |
| Taiwan | -2,216 | 31 | 1,779 | -79 | 74 | 57 | 10 | 17 | -86 | 7 |
| Thailand | -60 | -299 | 270 | -4 | 26 | 55 | 563 | 63 | 26 | -30 |
| Other Asia | 8,473 | 7,553 | 11,962 | 3,346 | 2,670 | 304 | 2,535 | 1,132 | 374 | 2,972 |
| Total Asia | 19,200 | 13,777 | 48,979 | 10,055 | 9,206 | 3,288 | 6,696 | 4,215 | 4,908 | 5,147 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | 111 | 104 | 80 | -27 | 4 | 8 | -49 | 4 | - | -27 |
| Morocco | 192 | 163 | 65 | 96 | 31 | -9 | 20 | 2 | 41 | 55 |
| South Africa | -36 | -221 | -157 | -342 | 20 | -15 | 12 | -131 | -41 | -301 |
| United Arab Republic (Egypt) | -36 | 70 | 16 | 11 | 3 | 2 | -1 | 5 | 10 | 1 |
| Other Africa | -1,577 | 598 | -266 | 2,914 | 143 | 306 | -210 | 245 | 2,706 | 208 |
| Total Africa | -1,346 | 714 | -262 | 2,652 | 201 | 292 | -228 | 125 | 2,716 | -64 |
| Other countries: | | | | | | | | | | |
| Australia | -1,274 | 297 | -787 | -94 | -46 | 32 | 3 | -8 | -59 | -35 |
| All other | 2,974 | 2,628 | 4,070 | 1,055 | 711 | 230 | 361 | -10 | 859 | 196 |
| Total other countries | 1,700 | 2,925 | 3,283 | 961 | 665 | 262 | 364 | -18 | 800 | 161 |
| International and regional: | | | | | | | | | | |
| International | 6,011 | 7,196 | 14,048 | 1,449 | 381 | 1,523 | -449 | 950 | 1,167 | 282 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | 25 | - | 49 | - | - | - | - | - | - | - |
| Total international and regional | 6,036 | 7,196 | 14,097 | 1,449 | 381 | 1,523 | -449 | 950 | 1,167 | 282 |
| Grand total | -413,299 | -333,326 | 748,258 | 239,218 | 142,680 | 58,109 | 144,232 | 147,301 | 157,926 | 81,292 |

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## 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 | | | | 1967 | | | | 1968 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1965 | 1966 | 1967 | 1968 through February p | September | October | November | December | January p | February p |
| Europe: | | | | | | | | | | |
| Austria | 1,247 | -16,064 | -13,299 | 213 | 91 | -15,349 | 60 | 134 | 57 | 156 |
| Belgium | 9,787 | 74,042 | 33,234 | 3,372 | 11,142 | 6,814 | 608 | 1,034 | -87 | 3,459 |
| Denmark | -8,855 | 4,137 | -16,161 | 1,590 | -19,513 | -9,201 | 236 | 1,395 | 487 | 1,103 |
| Finland | -25,842 | 1,009 | -10,376 | 86 | -14,486 | 476 | 459 | 422 | 877 | -791 |
| France | 23,887 | 28,322 | 30,156 | 1,379 | 2,525 | 5,639 | 80 | 870 | -2,350 | 3,729 |
| Germany | 9,138 | -8,576 | 37,479 | 6,343 | 1,954 | 5,497 | 1,043 | -248 | 3,706 | 2,637 |
| Greece | 15 | 14 | 2,101 | - | 898 | 98 | - | - | - | - |
| Italy | 10,522 | 59,797 | 31,683 | 5,152 | -2,970 | 8,644 | 430 | 354 | 872 | 4,280 |
| Netherlands | 3,488 | -1,759 | -3,931 | -48,810 | 5,062 | 2,608 | -173 | -279 | -212 | -48,598 |
| Norway | -4,073 | -969 | -1,650 | 2,181 | -521 | 2,330 | 17 | 708 | 2,025 | 156 |
| Portugal | -20,004 | -11,481 | 1,754 | 470 | 512 | -418 | 159 | -24 | 439 | 31 |
| Spain | -281 | -332 | -3,499 | 10 | -3,976 | -120 | 2 | -115 | - | 10 |
| Sweden | -34,244 | -8,422 | -1,561 | 303 | 1,639 | 2,283 | -199 | -184 | -242 | 545 |
| Switzerland | 85,147 | 62,582 | 53,914 | 12,030 | 7,278 | 6,529 | -363 | -4,090 | -3,813 | 15,843 |
| Turkey | -147 | -327 | -49 | - | - | - | 1 | -1 | - | - |
| United Kingdom | -43,759 | -6,764 | 31,790 | 10,257 | 10,149 | 5,050 | 533 | 342 | 2,196 | 8,061 |
| Yugoslavia | - | 528 | 400 | - | - | - | - | -100 | - | - |
| Other Western Europe | -29,588 | -81,867 | -32,112 | 2,404 | 1,629 | -20,097 | 1 | 282 | -424 | 2,828 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 102 | 2 | 52 | - | -2 | - | - | -1 | - | - |
| Total Europe | -23,460 | 93,872 | 139,925 | -3,020 | 1,411 | 783 | 2,894 | 499 | 3,531 | -6,551 |
| Canada | -823,238 | -829,023 | -750,842 | -210,893 | -62,944 | -134,882 | 9,470 | -108,663 | -106,682 | -104,211 |
| Latin America: | | | | | | | | | | |
| Argentina | -6,534 | -4,651 | 15,907 | -129 | 4,053 | -53 | -80 | 3,250 | -99 | -30 |
| Brazil | 2,633 | 19,315 | 13,327 | 404 | -8 | 1,130 | 232 | -4 | 133 | 271 |
| Chile | 1,233 | 3,299 | 2,246 | 179 | 209 | 386 | 122 | 69 | -5 | 184 |
| Colombia | 1,788 | 280 | -1,137 | -50 | -58 | 20 | -1 | -585 | 30 | -80 |
| Cuba | -4 | - | - | - | - | - | - | - | - | - |
| Mexico | -31,019 | -1,905 | -10,728 | -6 094 | 4,654 | -6,049 | 322 | -1,142 | 31 | -6,125 |
| Panama | 1,661 | 311 | 995 | 2,841 | 82 | 58 | -194 | -154 | -104 | 2,945 |
| Peru | 801 | -19,266 | -1,618 | -443 | -133 | -428 | 11 | -364 | -174 | -269 |
| Uruguay | 2,852 | 3,166 | -83 | -58 | 252 | 203 | -307 | -99 | -38 | -20 |
| Venezuela | -5,017 | 3,203 | 16,239 | -142 | 825 | -191 | -86 | 403 | -151 | 9 |
| Other Latin American Republics | 208 | -8,007 | -1,633 | -10 | -4,290 | 144 | -58 | -9 | -74 | 64 |
| Bahamas and Bermuda | -2,688 | -16,941 | 2,713 | 92 | -2,796 | -383 | 161 | -874 | -170 | 262 |
| Netherlands Antilles and Surinam | -1,981 | 3,793 | 1,398 | -1,803 | 2 | 41 | -23 | -2 | 84 | -1,887 |
| Other Latin America | 883 | 254 | -2,480 | -7 | -196 | -210 | -210 | -247 | 173 | -180 |
| Total Latin America | -35,184 | -17,149 | 35,146 | -5,220 | 2,596 | -5,332 | -111 | 242 | -364 | -4,856 |
| Asia: | | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | 837 | 1,393 | 2,534 | -45 | -111 | -212 | 47 | -140 | -164 | 119 |
| India | 5 | 1,252 | -2,657 | 800 | -2 | - | 8 | 2 | 800 | - |
| Indonesia | -22 | -14 | -13 | -2,000 | - | -3 | - | - | -2,000 | - |
| Israel | -76,273 | -54,802 | -180,947 | -13,846 | -3,744 | -3,958 | -7,413 | -17,372 | -10,306 | -3,540 |
| Japan | -48,250 | 8,552 | -5,994 | 1,429 | 2,665 | 212 | 191 | -13,275 | 677 | 752 |
| Korea | - | - | 1,000 | 1 | - | - | - | - | - | 1 |
| Philippines | -14,124 | -1,549 | -4,420 | -594 | -1,579 | 179 | 267 | - | -623 | 29 |
| Taiwan | -1 | 739 | 1,761 | 1 | 759 | -1 | - | -17 | 1 | - |
| Thailand | 6,990 | 9,790 | 365 | -369 | -2,000 | - | -99 | -427 | -270 | -99 |
| Other Asia | -10,675 | 30,004 | 35,509 | -281 | 9,574 | 186 | -65 | -112 | -306 | 25 |
| Total Asia | -141,513 | -4,635 | -152,862 | -14,904 | 5,562 | -3,597 | -7,064 | -31,341 | -12,191 | -2,713 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | 2 | -1 | 11 | - | - | - | - | - | - | - |
| Morocco | 9 | 26 | 212 | - | - | 3 | 9 | - | - | - |
| South Africa | 4,476 | 4,466 | 2,357 | 897 | 22 | 16 | 7 | - | 955 | -58 |
| United Arab Republic (Egypt) | -2 | - | -1 | - | - | - | - | - | - | - |
| Other Africa | -1,076 | 11,542 | -14,766 | -1,244 | -8,116 | 104 | 213 | -13 | -1,333 | 89 |
| Total Africa | 3,409 | 16,033 | -12,187 | -347 | -8,094 | 123 | 229 | -13 | -378 | 31 |
| Other countries: | | | | | | | | | | |
| Australia | -42,291 | 20,376 | -10,236 | 1,243 | 1,215 | 1,061 | 1,583 | -632 | 1,047 | 196 |
| All other | -14,996 | -21,850 | -15,485 | -157 | 915 | 693 | -20 | 369 | 48 | -205 |
| Total other countries | -57,287 | -1,474 | -25,721 | 1,086 | 2,130 | 1,754 | 1,563 | -263 | 1,095 | -9 |
| International and regional: | | | | | | | | | | |
| International | -153,219 | -111,473 | -264,207 | -57,883 | -71,943 | 12,842 | 3,621 | 3,048 | -64,190 | 6,307 |
| European regional | -11,573 | -20,339 | -16,280 | 110 | 30 | 419 | 120 | 101 | 64 | 46 |
| Latin American regional | - | -40,000 | -111,911 | 3,602 | - | - | -40,700 | -7,500 | - | 3,602 |
| Total international and regional | -164,792 | -171,812 | -392,398 | -54,171 | -71,913 | 13,261 | -36,959 | -4,351 | -64,126 | 9,955 |
| Grand total | -1,242,065 | -914,188 | -1,158,939 | -287,469 | -131,252 | -127,890 | -29,978 | -143,890 | -179,115 | -108,354 |

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## CAPITAL MOVEMENTS

### 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 | | | | 1967 | | | | 1968 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1965 | 1966 | 1967 | 1968 through February p | September | October | November | December | January p | February p |
| Europe: | | | | | | | | | | |
| Austria | -13 | -653 | -58 | -1 | -2 | 7 | 11 | -7 | -1 | - |
| Belgium | 4,967 | -2,323 | -1,827 | 1,873 | -713 | -269 | -361 | -649 | 1,116 | 757 |
| Denmark | 274 | 12 | 40 | 138 | -134 | 24 | - | - | -14 | 152 |
| Finland | -261 | -59 | -1,301 | - | - | - | - | - | - | - |
| France | -17,729 | 7,283 | -52,273 | -3,713 | -7,079 | -1,467 | -3,722 | 176 | -1,569 | -2,144 |
| Germany | 27,459 | 27,517 | -23,554 | 973 | -2,319 | 729 | 2,062 | -25,583 | 127 | 846 |
| Greece | 5 | -205 | 41 | -11 | -6 | 3 | - | 5 | -5 | -6 |
| Italy | 789 | -1,360 | -7,698 | 939 | 70 | 9 | 341 | 290 | 472 | 467 |
| Netherlands | 90,199 | 92,039 | 48,361 | 11,084 | 3,373 | 6,483 | 5,067 | 3,704 | 5,014 | 6,070 |
| Norway | -116 | -37 | -389 | -50 | -371 | 45 | 2 | -57 | -17 | -33 |
| Portugal | 85 | 249 | 107 | 45 | 72 | 36 | 74 | -46 | - | 45 |
| Spain | 1,078 | 189 | -6,491 | -588 | 159 | -122 | 288 | 27 | -591 | 3 |
| Sweden | 5,631 | 5,775 | 1,106 | -125 | 1 | 4 | -103 | 110 | -25 | -100 |
| Switzerland | 14,786 | 22,556 | -16,289 | 2,138 | 2,855 | 267 | 469 | -24,870 | 2,604 | -466 |
| Turkey | 205 | -499 | -54 | -2 | - | - | -5 | -4 | -2 | - |
| United Kingdom | 4,600 | -31,317 | -78,610 | -13,039 | -2,006 | 1,013 | -11,441 | -15,704 | -7,090 | -5,949 |
| Yugoslavia | -505 | 4 | - | - | - | - | - | - | - | - |
| Other Western Europe | 440 | 803 | 2,405 | 354 | 866 | -849 | 360 | 212 | 38 | 316 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 22 | 2 | - | - | - | - | - | - | - | - |
| Total Europe | 131,916 | 119,976 | -136,484 | 15 | -5,234 | 5,913 | -6,958 | -62,396 | 57 | -42 |
| Canada | 164,116 | 102,608 | -19,706 | -18,316 | -37,858 | -13,560 | -3,695 | -18,223 | -10,051 | -8,265 |
| Latin America: | | | | | | | | | | |
| Argentina | 224 | -785 | 159 | 58 | - | -55 | 74 | -48 | 6 | 52 |
| Brazil | -67 | -151 | 655 | -21 | 453 | 14 | -2 | 302 | -13 | -8 |
| Chile | 481 | -272 | -143 | -17 | -26 | -10 | -17 | -50 | -16 | -1 |
| Colombia | 126 | 134 | -96 | 25 | -14 | 29 | 17 | 16 | 21 | 4 |
| Cuba | 15 | - | 31 | - | - | - | - | - | - | - |
| Mexico | -7,916 | 122 | -3,150 | -554 | -1,102 | -363 | -26 | -52 | -757 | 203 |
| Panama | -794 | -473 | -77 | 527 | -42 | -120 | 138 | 604 | 429 | 98 |
| Peru | 348 | 96 | 115 | -9 | -90 | 7 | 1 | 132 | -7 | -2 |
| Uruguay | -370 | -680 | -740 | -908 | 4 | -32 | 25 | 46 | -22 | -886 |
| Venezuela | 89 | 468 | 435 | 50 | 153 | -30 | -10 | 587 | 28 | 22 |
| Other Latin American Republics | 159 | -1,575 | -978 | -93 | -105 | -84 | -117 | 19 | -45 | -48 |
| Bahamas and Bermuda | -10,929 | 13,238 | 6,866 | 771 | 1,409 | 302 | 27 | 652 | -122 | 893 |
| Netherlands Antilles and Surinam | -1,045 | -1,795 | -556 | -662 | 11 | 112 | 305 | 133 | -453 | -209 |
| Other Latin America | -100 | -147 | -100 | -25 | -90 | 15 | - | -113 | -13 | -12 |
| Total Latin America | -19,779 | 8,180 | 2,421 | -858 | 561 | -215 | 415 | 2,228 | -964 | 106 |
| Asia: | | | | | | | | | | |
| China Mainland | 4 | 1 | - | - | - | - | - | - | - | - |
| Hong Kong | 1,575 | 855 | -2,210 | 940 | 30 | -5,175 | 134 | 1,387 | 288 | 652 |
| India | -38 | 1 | -4 | - | - | -2 | - | - | - | - |
| Indonesia | 3 | -1 | -2 | -3 | - | - | - | -1 | - | -3 |
| Israel | 145 | 60 | 69 | 8 | 47 | 5 | -6 | 7 | -21 | 29 |
| Japan | 9,177 | -3,095 | -8,675 | -490 | -612 | -885 | -1,620 | 1,964 | 473 | -963 |
| Korea | - | - | -2 | -350 | - | - | - | - | -178 | -172 |
| Philippines | -1,012 | -46 | 11,615 | -103 | -410 | 419 | -2,883 | 14,195 | 5 | -108 |
| Taiwan | -13 | 10 | 6 | -8 | - | - | - | - | -8 | - |
| Thailand | 1 | -13 | -121 | -7 | -125 | - | - | - | - | -7 |
| Other Asia | 224 | 307 | -186 | 92 | 42 | 323 | 75 | 95 | -11 | 103 |
| Total Asia | 10,066 | -1,921 | 490 | 79 | -1,028 | -5,315 | -4,300 | 17,647 | 548 | -469 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | -16 | -7 | 20 | 2 | 9 | -1 | 2 | - | 1 | 1 |
| Morocco | -30 | 37 | 5 | 2 | - | - | -4 | - | 2 | - |
| South Africa | -291 | -78 | -709 | -1,740 | -245 | -55 | -127 | -110 | -838 | -902 |
| United Arab Republic (Egypt) | -7 | 2 | -4 | - | - | - | - | -2 | - | - |
| Other Africa | -155 | -276 | -1,053 | 56 | -18 | 3 | -5 | 45 | 59 | -3 |
| Total Africa | -499 | -322 | -1,741 | -1,680 | -254 | -53 | -134 | -67 | -776 | -904 |
| Other countries: | | | | | | | | | | |
| Australia | 3,373 | -110 | -1,373 | 50 | -38 | 3 | 203 | -46 | 47 | 3 |
| All other | -4 | -62 | 2 | 2 | 1 | 6 | - | - | 1 | 1 |
| Total other countries | 3,369 | -172 | -1,371 | 52 | -37 | 9 | 203 | -46 | 48 | 4 |
| International and regional: | | | | | | | | | | |
| International | 360 | 500 | -372 | 57 | 84 | -431 | 2 | 24 | -5 | 62 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 360 | 500 | -372 | 57 | 84 | -431 | 2 | 24 | -5 | 62 |
| Grand total | 289,549 | 228,849 | -156,763 | -20,651 | -43,766 | -13,652 | -14,467 | -60,833 | -11,143 | -9,508 |

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## Section II - Summary by Countries
## Table 9. - Estimated Holdings of U. S. Government Bonds and Notes

(Position at end of period in millions of dollars)

| Country | December | | | | 1967 | | | | 1968 | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1964 | 1965 | 1966 | 1967 | September | October | November | December | January p | February p |
| Europe: | | | | | | | | | | |
| Austria | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Belgium | * | * | * | * | * | * | * | * | * | * |
| Denmark | 14 | 14 | 13 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Finland | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| France | 7 | 7 | 7 | 7 | 6 | 7 | 7 | 7 | 7 | 7 |
| Germany | 1 | 1 | 1 | 2 | 1 | 1 | 1 | 2 | 2 | 2 |
| Greece | * | * | * | * | * | * | * | * | * | * |
| Italy | 1 | 1 | 2 | 9 | 9 | 9 | 9 | 9 | 9 | 6 |
| Netherlands | 5 | 6 | 5 | 5 | 4 | 5 | 5 | 5 | 4 | 4 |
| Norway | 98 | 49 | 51 | 51 | 51 | 51 | 51 | 51 | 51 | 49 |
| Portugal | * | * | * | * | * | * | * | * | * | * |
| Spain | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Sweden | 40 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 |
| Switzerland | 79 | 89 | 93 | 91 | 87 | 91 | 91 | 91 | 91 | 92 |
| Turkey | * | * | * | * | * | * | * | * | * | * |
| United Kingdom | 414 | 553 | 348 | 380 | 379 | 383 | 371 | 380 | 390 | 415 |
| Yugoslavia | - | - | - | - | - | - | - | - | - | - |
| Other Western Europe | 48 | 49 | 50 | 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 | 721 | 807 | 605 | 643 | 637 | 646 | 634 | 643 | 652 | 674 |
| Canada | 690 | 676 | 692 | 716 | 718 | 716 | 715 | 716 | 527 | 463 |
| Latin America: | | | | | | | | | | |
| Argentina | * | * | * | * | * | * | * | * | * | * |
| Brazil | * | * | * | * | * | * | * | * | * | * |
| Chile | * | * | * | * | * | * | * | * | * | * |
| Colombia | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Cuba | * | * | * | * | * | * | * | * | * | * |
| Mexico | 1 | * | 1 | 1 | 1 | * | * | 1 | * | * |
| Panama | 1 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Peru | 1 | 1 | 1 | * | * | * | * | * | * | * |
| Uruguay | * | * | * | * | * | * | * | * | * | * |
| Venezuela | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Other Latin American Republics | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 2 | 2 | 2 |
| Bahamas and Bermuda | 4 | 4 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Netherlands Antilles and Surinam | 16 | 17 | 16 | 16 | 16 | 16 | 16 | 16 | 18 | 18 |
| Other Latin America | * | * | * | * | * | * | * | * | * | * |
| Total Latin America | 25 | 27 | 25 | 24 | 24 | 24 | 24 | 24 | 25 | 26 |
| Asia: | | | | | | | | | | |
| China Mainland | * | * | * | * | * | * | * | * | * | * |
| Hong Kong | 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 | 40 | 38 | 38 | 51 | 51 | 51 | 51 | 51 | 51 | 51 |
| Total Asia | 49 | 51 | 50 | 63 | 63 | 63 | 63 | 63 | 63 | 62 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | - | - | - | - | - | - | - | - | - | - |
| Morocco | * | * | * | * | * | * | * | * | * | * |
| South Africa | * | * | * | * | * | * | * | * | * | * |
| United Arab Republic (Egypt) | - | * | * | * | * | * | * | * | * | * |
| Other Africa | 16 | 16 | 15 | 19 | 22 | 22 | 19 | 19 | 19 | 19 |
| Total Africa | 16 | 16 | 15 | 19 | 22 | 22 | 19 | 19 | 19 | 19 |
| Other countries: | | | | | | | | | | |
| Australia | * | * | * | * | * | * | * | * | * | * |
| All other | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total other countries | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| International and regional: | | | | | | | | | | |
| International | 827 | 679 | 250 | 168 | 169 | 169 | 169 | 168 | 168 | 168 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | 76 | 74 | 75 | 35 | 38 | 38 | 35 | 35 | 36 | 36 |
| Asian regional | - | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total international and regional | 903 | 752 | 325 | 204 | 207 | 207 | 204 | 204 | 204 | 205 |
| Grand total | 2,405 | 2,329 | 1,713 | 1,670 | 1,671 | 1,679 | 1,659 | 1,670 | 1,491 | 1,450 |

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 79. Annual and monthly data are shown in this section beginning with the February 1964 issue of the Bulletin.

* Less than $500,000.

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## Section III - Preliminary Details by Countries

### Table 1. - Short-Term Banking Liabilities to Foreigners as of February 29, 1968 1/

(Position in thousands of dollars)

| Country | Total short-term liabilities | Short-term liabilities payable in dollars 2/ | | | | | | | | Short-term liabilities payable in foreign currencies |
|---|---|---|---|---|---|---|---|---|---|---|
| | | To foreign banks and official institutions | | | | To all other foreigners | | | | |
| | | Total | Deposits 3/ | U. S. Treasury bills and certificates | Other | Total | Deposits 4/ | U. S. Treasury bills and certificates | Other | |
| **Europe:** | | | | | | | | | | |
| Austria | 176,580 | 172,329 | 46,394 | 75,000 | 50,935 | 4,210 | 4,199 | - | 11 | 41 |
| Belgium | 547,702 | 521,708 | 317,647 | 167,950 | 36,111 | 23,494 | 20,752 | 126 | 2,616 | 2,500 |
| Denmark | 220,371 | 211,962 | 70,137 | 91,810 | 50,015 | 8,274 | 7,529 | 301 | 444 | 135 |
| Finland | 125,922 | 122,048 | 39,326 | 13,000 | 69,722 | 3,862 | 3,859 | - | 3 | 12 |
| France | 1,244,596 | 1,168,732 | 555,493 | 471,343 | 141,896 | 71,695 | 62,709 | 6,370 | 2,616 | 4,169 |
| Germany | 2,143,449 | 2,072,357 | 230,326 | 1,521,050 | 320,981 | 64,190 | 50,169 | 7,074 | 6,947 | 6,902 |
| Greece | 159,156 | 118,203 | 65,458 | 17,500 | 35,245 | 40,925 | 40,159 | 23 | 743 | 28 |
| Italy | 1,786,447 | 1,749,234 | 343,016 | 1,337,390 | 68,828 | 36,413 | 33,376 | 1,356 | 1,681 | 800 |
| Netherlands | 485,219 | 385,434 | 105,070 | 263,900 | 16,464 | 33,268 | 25,423 | 2,238 | 5,607 | 66,517 |
| Norway | 389,740 | 353,445 | 106,400 | 56,528 | 190,517 | 36,122 | 34,275 | 1,016 | 831 | 173 |
| Portugal | 426,196 | 344,808 | 338,701 | - | 6,107 | 81,356 | 75,798 | 47 | 5,511 | 32 |
| Spain | 121,197 | 61,067 | 51,506 | - | 9,561 | 59,967 | 55,236 | 1,132 | 3,599 | 163 |
| Sweden | 532,065 | 510,093 | 124,845 | 361,000 | 24,248 | 20,336 | 18,063 | 100 | 2,173 | 1,636 |
| Switzerland | 1,511,602 | 1,310,744 | 368,145 | 143,779 | 798,820 | 189,170 | 110,087 | 32,195 | 46,888 | 11,688 |
| Turkey | 39,151 | 35,341 | 34,358 | - | 983 | 3,810 | 3,797 | 13 | - | - |
| United Kingdom | 5,425,922 | 5,191,114 | 4,523,570 | 503,411 | 164,133 | 212,868 | 155,189 | 24,667 | 33,012 | 21,940 |
| Yugoslavia | 56,002 | 54,975 | 14,623 | 38,350 | 2,002 | 1,027 | 1,014 | - | 13 | - |
| Other Western Europe | 682,468 | 506,016 | 94,703 | 261,328 | 149,985 | 24,622 | 16,075 | 192 | 8,355 | 151,830 |
| U.S.S.R. | 5,619 | 5,394 | 5,193 | - | 201 | 225 | 225 | - | - | - |
| Other Eastern Europe | 29,225 | 27,245 | 22,581 | 13 | 4,651 | 1,960 | 1,917 | 29 | 14 | 20 |
| Total Europe | 16,108,629 | 14,922,249 | 7,457,492 | 5,323,352 | 2,141,405 | 917,794 | 719,851 | 76,879 | 121,064 | 268,586 |
| **Canada** | 3,200,557 | 2,868,861 | 1,832,026 | 914,937 | 121,898 | 320,827 | 260,875 | 21,555 | 38,397 | 10,869 |
| **Latin America:** | | | | | | | | | | |
| Argentina | 418,993 | 130,380 | 91,050 | 19,735 | 19,595 | 288,504 | 284,713 | 6 | 3,785 | 109 |
| Brazil | 291,312 | 210,576 | 180,601 | 75 | 29,900 | 79,704 | 78,416 | 267 | 1,021 | 1,032 |
| Chile | 239,326 | 68,241 | 65,862 | - | 2,379 | 170,965 | 169,705 | 469 | 791 | 120 |
| Colombia | 164,680 | 67,411 | 66,222 | - | 1,189 | 97,242 | 94,803 | 164 | 2,275 | 27 |
| Cuba | 8,430 | 934 | 934 | - | - | 7,496 | 7,376 | 120 | - | - |
| Mexico | 747,389 | 432,571 | 205,311 | 96,500 | 130,760 | 313,394 | 294,596 | 2,914 | 15,884 | 1,424 |
| Panama | 152,807 | 16,168 | 14,839 | - | 1,329 | 136,613 | 104,184 | 2,302 | 30,127 | 26 |
| Peru | 267,158 | 75,975 | 75,807 | - | 168 | 191,152 | 185,503 | 62 | 5,587 | 31 |
| Uruguay | 152,072 | 36,628 | 35,379 | - | 1,249 | 115,400 | 103,014 | 65 | 12,321 | 44 |
| Venezuela | 770,232 | 317,140 | 316,415 | 160 | 565 | 452,584 | 447,815 | 131 | 4,638 | 508 |
| Other Latin American Republics | 566,435 | 275,149 | 173,208 | 31,900 | 70,041 | 291,281 | 274,530 | 8,992 | 7,759 | 5 |
| Bahamas and Bermuda | 243,799 | 142,925 | 125,303 | 4,955 | 12,667 | 93,555 | 84,731 | 1,276 | 7,548 | 7,319 |
| Netherlands Antilles and Surinam | 88,980 | 26,627 | 16,762 | 5,220 | 4,645 | 62,353 | 41,219 | 3,728 | 17,406 | - |
| Other Latin America | 17,302 | 988 | 923 | - | 65 | 16,305 | 16,147 | 63 | 95 | 9 |
| Total Latin America | 4,128,915 | 1,801,713 | 1,368,616 | 158,545 | 274,552 | 2,316,548 | 2,186,752 | 20,559 | 109,237 | 10,654 |
| **Asia:** | | | | | | | | | | |
| China Mainland | 36,381 | 30,913 | 30,894 | - | 19 | 5,468 | 5,468 | - | - | - |
| Hong Kong | 222,307 | 90,514 | 68,902 | 760 | 20,852 | 131,436 | 127,370 | 601 | 3,465 | 357 |
| India | 347,303 | 323,117 | 48,604 | 254,200 | 20,313 | 22,830 | 22,033 | - | 797 | 1,356 |
| Indonesia | 42,469 | 40,281 | 30,917 | 9,300 | 64 | 2,188 | 2,188 | - | - | - |
| Israel | 147,422 | 136,438 | 108,335 | 8,351 | 19,752 | 10,968 | 10,673 | - | 295 | 16 |
| Japan | 2,544,586 | 2,497,333 | 1,242,897 | 548,160 | 706,276 | 40,311 | 38,539 | 789 | 983 | 6,942 |
| Korea | 181,457 | 178,440 | 166,382 | - | 12,058 | 2,987 | 2,961 | - | 26 | 30 |
| Philippines | 296,407 | 201,014 | 168,944 | 3,500 | 28,570 | 94,217 | 88,542 | 173 | 5,502 | 1,176 |
| Taiwan | 209,966 | 195,531 | 142,204 | 8,400 | 44,927 | 14,388 | 14,290 | - | 98 | 47 |
| Thailand | 660,539 | 653,072 | 235,732 | 410,480 | 6,860 | 7,465 | 7,458 | - | 7 | 2 |
| Other Asia | 843,156 | 732,058 | 345,780 | 160,737 | 225,541 | 108,761 | 104,338 | 3,666 | 757 | 2,337 |
| Total Asia | 5,531,993 | 5,078,711 | 2,589,591 | 1,403,888 | 1,085,232 | 441,019 | 423,860 | 5,229 | 11,930 | 12,263 |
| **Africa:** | | | | | | | | | | |
| Congo (Kinshasa) | 29,719 | 27,245 | 9,327 | 17,400 | 518 | 2,474 | 2,474 | - | - | - |
| Morocco | 21,618 | 18,152 | 17,668 | - | 484 | 3,466 | 2,860 | - | 606 | - |
| South Africa | 52,883 | 47,383 | 45,706 | - | 1,677 | 5,372 | 5,352 | - | 20 | 128 |
| United Arab Republic (Egypt) | 15,065 | 12,436 | 11,516 | 500 | 420 | 2,626 | 2,626 | - | - | 3 |
| Other Africa | 314,969 | 265,101 | 202,403 | 57,520 | 5,178 | 49,682 | 45,377 | 74 | 4,231 | 186 |
| Total Africa | 434,254 | 370,317 | 286,620 | 75,420 | 8,277 | 63,620 | 58,689 | 74 | 4,857 | 317 |
| **Other countries:** | | | | | | | | | | |
| Australia | 253,533 | 239,251 | 85,907 | 135,650 | 17,694 | 9,690 | 9,556 | 50 | 84 | 4,592 |
| All other | 32,786 | 19,794 | 13,983 | - | 5,811 | 12,543 | 12,479 | - | 64 | 449 |
| Total other countries | 286,319 | 259,045 | 99,890 | 135,650 | 23,505 | 22,233 | 22,035 | 50 | 148 | 5,041 |
| **International and regional:** | | | | | | | | | | |
| International 2/ | 1,096,555 | 1,096,495 | 113,509 | 913,424 | 69,562 | 60 | 60 | - | - | - |
| European regional | 28,840 | 28,840 | 27,732 | - | 1,108 | - | - | - | - | - |
| Latin American regional | 72,403 | 72,315 | 27,515 | 12,800 | 32,000 | 88 | 88 | - | - | - |
| Asian regional | 12,464 | 12,463 | 7,463 | 5,000 | - | 1 | 1 | - | - | - |
| African regional | 72 | 70 | 70 | - | - | 2 | 2 | - | - | - |
| Total international and regional 2/ | 1,210,334 | 1,210,183 | 176,289 | 931,224 | 102,670 | 151 | 151 | - | - | - |
| Grand total 2/ | 30,901,001 | 26,511,079 | 13,810,524 | 8,943,016 | 3,757,539 | 4,082,192 | 3,672,213 | 124,346 | 285,633 | 307,730 |

1/ For exclusions see headnote on page 79.

2/ Data exclude the "holdings of dollars" of the International Monetary Fund. For explanation see headnote on page

3/ Grand total includes $10,197,997 thousand of demand deposits and $3,612,527 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

4/ Grand total includes $1,580,636 thousand of demand deposits and $2,091,577 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

## Section III - Preliminary Details by Countries

## Table 2. - Short-Term Banking Claims on Foreigners as of February 29, 1968 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 | 9,218 | 8,776 | 2,397 | 1,778 | 2,688 | 289 | 1,624 | 442 | 442 | - | - |
| Belgium | 47,011 | 41,224 | 7,114 | 22,010 | 8,347 | 190 | 3,563 | 5,787 | 5,664 | - | 123 |
| Denmark | 32,349 | 31,193 | 3,091 | 3,332 | 3,326 | 21,313 | 131 | 1,156 | 1,144 | - | 12 |
| Finland | 76,973 | 76,870 | 6,685 | 561 | 1,424 | 68,159 | 41 | 103 | 72 | - | 31 |
| France | 73,416 | 53,800 | 17,636 | 6,158 | 22,954 | 5,755 | 1,297 | 19,616 | 17,933 | 3 | 1,680 |
| Germany | 136,767 | 93,797 | 25,424 | 30,608 | 23,125 | 10,876 | 3,764 | 42,970 | 40,852 | - | 2,118 |
| Greece | 21,967 | 18,280 | 1,344 | 2,859 | 8,226 | 5,000 | 851 | 3,687 | 3,443 | - | 244 |
| Italy | 53,880 | 49,389 | 14,477 | 5,411 | 24,959 | 1,370 | 3,172 | 4,491 | 4,309 | - | 182 |
| Netherlands | 36,717 | 25,373 | 6,925 | 2,307 | 6,769 | 6,827 | 2,545 | 11,344 | 11,335 | - | 9 |
| Norway | 55,267 | 54,371 | 7,911 | 14,698 | 4,035 | 27,041 | 686 | 896 | 892 | - | 4 |
| Portugal | 19,273 | 19,136 | 11,461 | 1,906 | 3,272 | 832 | 1,665 | 137 | 137 | - | - |
| Spain | 53,255 | 52,230 | 8,148 | 14,498 | 15,662 | 12,285 | 1,637 | 1,025 | 763 | - | 262 |
| Sweden | 58,434 | 55,785 | 10,103 | 2,955 | 6,402 | 32,642 | 3,683 | 2,649 | 2,641 | - | 8 |
| Switzerland | 106,173 | 84,497 | 30,625 | 32,926 | 10,984 | 4,340 | 5,622 | 21,676 | 20,035 | 471 | 1,170 |
| Turkey | 37,373 | 37,370 | 35,950 | 232 | 1,188 | - | - | 3 | - | - | 3 |
| United Kingdom | 249,282 | 202,781 | 82,361 | 17,548 | 18,583 | 42,947 | 41,342 | 46,501 | 38,883 | - | 7,618 |
| Yugoslavia | 15,069 | 15,058 | 11,669 | 32 | 1,005 | 2,352 | - | 11 | 11 | - | - |
| Other Western Europe | 27,677 | 27,090 | 2,973 | 16,801 | 3,478 | 3,765 | 73 | 587 | 560 | - | 27 |
| U.S.S.R. | 1,804 | 1,794 | 1,172 | - | 622 | - | - | 10 | 10 | - | - |
| Other Eastern Europe | 20,484 | 20,484 | 6,114 | 1,248 | 970 | 11,778 | 374 | - | - | - | - |
| Total Europe | 1,132,389 | 969,298 | 293,580 | 177,868 | 168,019 | 257,761 | 72,070 | 163,091 | 149,126 | 474 | 13,491 |
| Canada | 545,564 | 437,391 | 24,510 | 166,928 | 27,522 | 54,225 | 164,206 | 108,173 | 57,531 | 42,512 | 8,130 |
| **Latin America:** | | | | | | | | | | | |
| Argentina | 227,486 | 226,970 | 52,473 | 66,062 | 40,945 | 59,712 | 7,778 | 516 | 3 | - | 513 |
| Brazil | 220,612 | 217,421 | 103,695 | 58,201 | 47,349 | 7,404 | 772 | 3,191 | 8 | - | 3,183 |
| Chile | 184,358 | 184,336 | 14,991 | 61,342 | 30,034 | 77,174 | 795 | 22 | 1 | - | 21 |
| Colombia | 193,350 | 192,738 | 36,618 | 45,180 | 17,363 | 84,126 | 9,451 | 612 | 64 | - | 548 |
| Cuba | 14,627 | 14,608 | - | 100 | 14,508 | - | - | 19 | 19 | - | - |
| Mexico | 994,555 | 960,625 | 399,927 | 265,872 | 48,993 | 212,120 | 33,713 | 33,930 | 6,917 | 11,507 | 15,506 |
| Panama | 51,648 | 51,630 | 17,607 | 18,127 | 11,429 | 3,689 | 778 | 18 | - | - | 18 |
| Peru | 245,577 | 245,561 | 54,596 | 65,913 | 44,714 | 78,890 | 1,448 | 16 | 7 | - | 9 |
| Uruguay | 37,516 | 35,891 | 11,685 | 9,701 | 7,224 | 6,915 | 366 | 1,625 | 1 | - | 1,624 |
| Venezuela | 227,751 | 217,685 | 24,608 | 84,426 | 61,157 | 46,151 | 1,343 | 10,066 | 578 | 500 | 8,988 |
| Other Latin American Republics | 251,988 | 251,864 | 49,540 | 39,517 | 99,115 | 61,679 | 2,013 | 124 | 59 | - | 65 |
| Bahamas and Bermuda | 45,607 | 44,716 | 14,349 | 20,804 | 4,968 | 2,691 | 1,904 | 891 | 628 | - | 263 |
| Netherlands Antilles and Surinam | 9,549 | 9,547 | 1,218 | 4,645 | 3,649 | 25 | 10 | 2 | - | - | 2 |
| Other Latin America | 17,689 | 17,667 | 1,226 | 1,164 | 13,502 | 805 | 970 | 22 | 1 | - | 21 |
| Total Latin America | 2,722,313 | 2,671,259 | 782,533 | 741,054 | 444,950 | 641,381 | 61,341 | 51,054 | 8,286 | 12,007 | 30,761 |
| **Asia:** | | | | | | | | | | | |
| China Mainland | 734 | 729 | 727 | - | 2 | - | - | 5 | 5 | - | - |
| Hong Kong | 27,261 | 27,181 | 6,246 | 7,278 | 8,181 | 4,465 | 1,011 | 80 | 77 | - | 3 |
| India | 12,191 | 11,845 | 5,334 | 386 | 5,394 | 593 | 138 | 346 | 313 | - | 33 |
| Indonesia | 8,583 | 8,583 | 174 | - | 8,409 | - | - | - | - | - | - |
| Israel | 46,471 | 46,465 | 15,586 | 6,520 | 5,583 | 18,430 | 346 | 6 | - | - | 6 |
| Japan | 3,212,872 | 3,177,668 | 483,824 | 32,001 | 750,459 | 1,824,375 | 87,009 | 35,204 | 34,468 | - | 736 |
| Korea | 51,660 | 51,660 | 2,251 | 731 | 36,144 | 11,581 | 953 | - | - | - | - |
| Philippines | 306,638 | 304,075 | 224,141 | 30,591 | 15,130 | 31,479 | 2,734 | 2,563 | 2,348 | 139 | 76 |
| Taiwan | 43,820 | 43,808 | 12,623 | 1,868 | 7,016 | 22,240 | 61 | 12 | - | - | 12 |
| Thailand | 107,098 | 107,085 | 24,836 | 6,504 | 12,480 | 63,211 | 54 | 13 | 10 | - | 3 |
| Other Asia | 128,407 | 128,128 | 41,101 | 11,295 | 56,179 | 18,251 | 1,302 | 279 | 279 | - | - |
| Total Asia | 3,945,735 | 3,907,227 | 816,843 | 97,174 | 904,977 | 1,994,625 | 93,608 | 38,508 | 37,500 | 139 | 869 |
| **Africa:** | | | | | | | | | | | |
| Congo (Kinshasa) | 1,257 | 1,257 | 25 | 222 | 148 | 862 | - | - | - | - | - |
| Morocco | 2,513 | 2,513 | 1,314 | - | 994 | 205 | - | - | - | - | - |
| South Africa | 38,559 | 37,327 | 927 | 10,588 | 16,845 | 8,436 | 531 | 1,232 | 92 | - | 1,140 |
| United Arab Republic (Egypt) | 10,806 | 10,499 | 1,829 | 2 | 2,923 | 5,744 | 1 | 307 | 307 | - | - |
| Other Africa | 63,836 | 63,736 | 20,347 | 15,289 | 22,324 | 5,435 | 341 | 100 | 5 | - | 95 |
| Total Africa | 116,971 | 115,332 | 24,442 | 26,101 | 43,234 | 20,682 | 873 | 1,639 | 404 | - | 1,235 |
| **Other countries:** | | | | | | | | | | | |
| Australia | 59,172 | 55,131 | 7,077 | 5,640 | 27,819 | 12,546 | 2,049 | 4,041 | 1,754 | - | 2,287 |
| All other | 11,900 | 11,664 | 63 | 50 | 10,532 | 652 | 367 | 236 | 190 | - | 46 |
| Total other countries | 71,072 | 66,795 | 7,140 | 5,690 | 38,351 | 13,198 | 2,416 | 4,277 | 1,944 | - | 2,333 |
| **International and regional:** | | | | | | | | | | | |
| International | - | - | - | - | - | - | - | - | - | - | - |
| European regional | - | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | 180 | 180 | - | 180 | - | - | - | - | - | - | - |
| Asian regional | - | - | - | - | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 180 | 180 | - | 180 | - | - | - | - | - | - | - |
| Grand total | 8,534,224 | 8,167,482 | 1,949,048 | 1,214,995 | 1,627,053 | 2,981,872 | 394,514 | 366,742 | 254,791 | 55,132 | 56,819 |

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 February 29, 1968

(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 | 500 | 5,488 | 5,488 | 5,480 | 8 | - |
| Belgium | - | 70,775 | 70,775 | 70,275 | 500 | - |
| Denmark | 50 | 10,694 | 10,694 | 10,389 | 305 | - |
| Finland | - | 61,244 | 61,244 | 60,998 | 246 | - |
| France | 390 | 46,460 | 46,460 | 40,077 | 6,383 | - |
| Germany | 1,011 | 37,167 | 37,163 | 36,768 | 395 | 4 |
| Greece | 6,000 | 88,998 | 88,809 | 88,478 | 331 | 189 |
| Italy | 50 | 51,221 | 51,221 | 49,203 | 2,018 | - |
| Netherlands | 15 | 1,046 | 1,046 | 14 | 1,032 | - |
| Norway | 178 | 112,821 | 112,821 | 112,817 | 4 | - |
| Portugal | - | 46,251 | 46,251 | 43,184 | 3,067 | - |
| Spain | - | 58,298 | 58,298 | 54,010 | 4,288 | - |
| Sweden | 419 | 30,809 | 30,809 | 25,780 | 5,029 | - |
| Switzerland: | 3,291 | 10,267 | 10,267 | 9,404 | 863 | - |
| Turkey | - | 1,336 | 1,336 | 1,320 | 16 | - |
| United Kingdom | 15,717 | 55,486 | 55,486 | 53,626 | 1,860 | - |
| Yugoslavia | - | 11,847 | 11,847 | 10,920 | 927 | - |
| Other Western Europe | 50 | 18,903 | 18,903 | 18,575 | 328 | - |
| U.S.S.R. | - | - | - | - | - | - |
| Other Eastern Europe | - | 19,950 | 19,950 | 19,950 | - | - |
| Total Europe | 27,671 | 739,061 | 738,868 | 711,268 | 27,600 | 193 |
| **Canada** | 100 | 399,742 | 395,074 | 356,366 | 38,708 | 4,668 |
| **Latin America:** | | | | | | |
| Argentina | 245,702 | 153,653 | 153,653 | 136,867 | 16,786 | - |
| Brazil | 25,000 | 98,644 | 98,644 | 68,572 | 30,072 | - |
| Chile | 941 | 54,514 | 54,514 | 53,424 | 1,090 | - |
| Colombia | 488 | 62,532 | 62,290 | 57,348 | 4,942 | 242 |
| Cuba | - | 594 | 594 | - | 594 | - |
| Mexico | 170,790 | 569,949 | 565,510 | 527,974 | 37,536 | 4,439 |
| Panama | 700 | 67,973 | 67,973 | 67,801 | 172 | - |
| Peru | 361 | 163,916 | 163,916 | 158,453 | 5,463 | - |
| Uruguay | 30 | 58,788 | 58,788 | 58,618 | 170 | - |
| Venezuela | 6,483 | 73,915 | 73,718 | 69,642 | 4,076 | 197 |
| Other Latin American Republics | 1,092 | 127,251 | 127,251 | 125,686 | 1,565 | - |
| Bahamas and Bermuda | 6,249 | 26,960 | 26,960 | 26,802 | 158 | - |
| Netherlands Antilles and Surinam | 5,250 | 13,841 | 13,841 | 13,731 | 110 | - |
| Other Latin America | - | 2,552 | 2,552 | 2,528 | 24 | - |
| Total Latin America | 463,086 | 1,475,082 | 1,470,204 | 1,367,446 | 102,758 | 4,878 |
| **Asia:** | | | | | | |
| China Mainland | - | - | - | - | - | - |
| Hong Kong | - | 2,303 | 2,303 | 2,300 | 3 | - |
| India | 1,028 | 33,964 | 33,964 | 33,175 | 789 | - |
| Indonesia | - | 512 | 512 | 512 | - | - |
| Israel | 111,758 | 23,149 | 23,149 | 21,296 | 1,853 | - |
| Japan | 510,606 | 175,402 | 175,402 | 160,338 | 15,064 | - |
| Korea | 52,700 | 51,355 | 51,355 | 19,695 | 31,660 | - |
| Philippines | 46,786 | 200,613 | 200,354 | 189,243 | 11,111 | 259 |
| Taiwan | 21,600 | 5,418 | 5,418 | 5,405 | 13 | - |
| Thailand | 210,398 | 18,115 | 18,115 | 18,054 | 61 | - |
| Other Asia | 342,073 | 106,297 | 105,864 | 103,962 | 1,902 | 433 |
| Total Asia | 1,296,949 | 617,128 | 616,436 | 553,980 | 62,456 | 692 |
| **Africa:** | | | | | | |
| Congo (Kinshasa) | - | 656 | 656 | 656 | - | - |
| Morocco | - | 971 | 971 | 971 | - | - |
| South Africa | - | 40,902 | 40,902 | 40,818 | 84 | - |
| United Arab Republic (Egypt) | 677 | 8,511 | 8,511 | 8,475 | 36 | - |
| Other Africa | 540 | 180,831 | 180,831 | 173,604 | 7,227 | - |
| Total Africa | 1,217 | 231,871 | 231,871 | 224,524 | 7,347 | - |
| **Other countries:** | | | | | | |
| Australia | 48,000 | 268,629 | 268,629 | 266,094 | 2,535 | - |
| All other | 7 | 34,313 | 34,313 | 34,311 | 2 | - |
| Total other countries | 48,007 | 302,942 | 302,942 | 300,405 | 2,537 | - |
| **International and regional:** | | | | | | |
| International | 396,500 | - | - | - | - | - |
| European regional | - | - | - | - | - | - |
| Latin American regional | 266,800 | 2,868 | 2,868 | 2,868 | - | - |
| Asian regional | 19,800 | - | - | - | - | - |
| Total international and regional | 683,100 | 2,868 | 2,868 | 2,868 | - | - |
| Grand total | 2,520,130 | 3,768,694 | 3,758,263 | 3,516,857 | 241,406 | 10,431 |

## Section III - Preliminary Details by Countries

### Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During February 1968 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 | 3,564 | - | 934 | 2,463 | 167 | - | 470 | - | - | 459 | 11 | - |
| Belgium | 25,331 | - | 11,083 | 8,378 | 4,581 | 1,289 | 9,247 | - | 1,150 | 6,443 | 1,122 | 532 |
| Denmark | 5,036 | - | 2,639 | 285 | 1,960 | 152 | 1,352 | - | 324 | 171 | 857 | - |
| Finland | 198 | - | - | 10 | 188 | - | 1,232 | - | 25 | 228 | 979 | - |
| France | 78,732 | 160 | 23,120 | 46,008 | 5,290 | 4,154 | 44,192 | 103 | 1,738 | 34,492 | 1,561 | 6,298 |
| Germany | 56,328 | - | 16,321 | 34,065 | 4,261 | 1,681 | 29,044 | - | 1,742 | 24,843 | 1,624 | 835 |
| Greece | 162 | - | - | 160 | - | 2 | 287 | - | - | 279 | - | 8 |
| Italy | 35,373 | 11 | 17,183 | 11,741 | 5,797 | 641 | 14,695 | 3,002 | 850 | 9,152 | 1,517 | 174 |
| Netherlands | 43,179 | 2 | 9,541 | 23,668 | 2,249 | 7,719 | 67,296 | - | 1,197 | 13,603 | 50,847 | 1,649 |
| Norway | 2,348 | - | 1,330 | 680 | 336 | 2 | 1,865 | 1,100 | 161 | 389 | 180 | 35 |
| Portugal | 453 | - | 169 | 189 | 50 | 45 | 746 | - | - | 727 | 19 | - |
| Spain | 3,802 | 15 | 102 | 3,574 | 17 | 94 | 3,323 | - | 134 | 3,091 | 7 | 91 |
| Sweden | 7,096 | - | 5,446 | 552 | 1,070 | 28 | 2,547 | - | 1,189 | 705 | 525 | 128 |
| Switzerland | 355,073 | 1,413 | 113,024 | 200,389 | 35,742 | 4,505 | 245,896 | 1,204 | 50,445 | 169,377 | 19,899 | 4,971 |
| Turkey | 10 | - | - | 10 | - | - | 5 | - | - | 5 | - | - |
| United Kingdom | 258,446 | 56,540 | 124,742 | 50,013 | 18,739 | 8,412 | 138,880 | 31,055 | 27,729 | 55,057 | 10,678 | 14,361 |
| Yugoslavia | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Western Europe | 16,060 | - | 5,129 | 7,335 | 3,234 | 362 | 4,514 | 17 | 101 | 3,944 | 406 | 46 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 417 | 400 | - | 17 | - | - | 441 | 441 | - | - | - | - |
| Total Europe | 891,608 | 58,541 | 330,763 | 389,537 | 83,681 | 29,086 | 566,032 | 36,922 | 86,785 | 322,965 | 90,232 | 29,128 |
| **Canada** | 246,388 | 3,223 | 34,652 | 122,088 | 49,556 | 36,869 | 398,277 | 66,673 | 27,289 | 105,414 | 153,767 | 45,134 |
| **Latin America:** | | | | | | | | | | | | |
| Argentina | 1,669 | - | 11 | 1,491 | 102 | 65 | 1,311 | 20 | 7 | 1,139 | 132 | 13 |
| Brazil | 996 | - | 87 | 622 | 271 | 16 | 1,120 | - | 83 | 1,013 | - | 24 |
| Chile | 1,423 | - | 101 | 1,138 | 184 | - | 664 | - | - | 663 | - | 1 |
| Colombia | 775 | - | - | 768 | 1 | 6 | 1,248 | - | - | 1,165 | 81 | 2 |
| Cuba | - | - | - | - | - | - | - | - | - | - | - | - |
| Mexico | 4,925 | - | 537 | 3,628 | 470 | 290 | 10,874 | 6 | 254 | 3,932 | 6,595 | 87 |
| Panama | 6,279 | 158 | 391 | 2,506 | 3,020 | 204 | 5,922 | - | 1,066 | 4,675 | 75 | 106 |
| Peru | 788 | - | 11 | 750 | 20 | 7 | 1,063 | - | - | 765 | 289 | 9 |
| Uruguay | 1,825 | - | 231 | 1,504 | 58 | 32 | 2,630 | - | 36 | 1,598 | 78 | 918 |
| Venezuela | 5,070 | - | 408 | 3,877 | 705 | 80 | 4,451 | - | 124 | 3,573 | 696 | 58 |
| Other Latin American Republics | 1,805 | 79 | 180 | 1,452 | 64 | 30 | 1,458 | - | 85 | 1,295 | - | 78 |
| Bahamas and Bermuda | 32,117 | 335 | 5,994 | 21,761 | 2,640 | 1,387 | 34,950 | 290 | 4,606 | 27,182 | 2,378 | 494 |
| Netherlands Antilles and Surinam | 19,719 | - | 1,174 | 17,254 | 1,256 | 35 | 22,355 | - | 809 | 18,159 | 3,143 | 244 |
| Other Latin America | 1,048 | - | 30 | 988 | 30 | - | 315 | 29 | 4 | 60 | 210 | 12 |
| Total Latin America | 78,439 | 572 | 9,155 | 57,739 | 8,821 | 2,152 | 88,361 | 345 | 7,074 | 65,219 | 13,677 | 2,046 |
| **Asia:** | | | | | | | | | | | | |
| China Mainland | 2 | - | - | 2 | - | - | - | - | - | - | - | - |
| Hong Kong | 15,937 | 58 | 331 | 14,104 | 266 | 1,178 | 16,079 | 15 | 766 | 14,625 | 147 | 526 |
| India | 31 | - | - | 31 | - | - | 87 | - | - | 87 | - | - |
| Indonesia | 34 | - | - | 34 | - | - | 88 | - | - | 85 | - | 3 |
| Israel | 3,670 | - | 167 | 2,116 | 1,347 | 40 | 6,303 | - | 122 | 1,283 | 4,887 | 11 |
| Japan | 2,928 | - | 16 | 1,795 | 752 | 365 | 2,568 | - | 10 | 1,230 | - | 1,328 |
| Korea | 9 | - | - | 8 | 1 | - | 172 | - | - | - | - | 172 |
| Philippines | 2,827 | - | 81 | 2,603 | 31 | 112 | 1,410 | 3 | - | 1,185 | 2 | 220 |
| Taiwan | 94 | - | - | 94 | - | - | 547 | 460 | - | 87 | - | - |
| Thailand | 46 | - | - | 46 | - | - | 182 | - | - | 76 | 99 | 7 |
| Other Asia | 12,703 | - | 482 | 11,951 | 25 | 245 | 9,235 | 1 | 113 | 8,979 | - | 142 |
| Total Asia | 38,281 | 58 | 1,077 | 32,784 | 2,422 | 1,940 | 36,671 | 479 | 1,011 | 27,637 | 5,135 | 2,409 |
| **Africa:** | | | | | | | | | | | | |
| Congo (Kinshasa) | 86 | - | 5 | 80 | - | 1 | 117 | - | 10 | 107 | - | - |
| Morocco | 102 | - | 10 | 92 | - | - | 37 | - | - | 37 | - | - |
| South Africa | 59 | - | - | 27 | 32 | - | 1,320 | - | - | 328 | 90 | 902 |
| United Arab Republic (Egypt) | 10 | - | - | 10 | - | - | 9 | - | - | 9 | - | - |
| Other Africa | 974 | - | 12 | 853 | 103 | 6 | 668 | - | - | 645 | 14 | 9 |
| Total Africa | 1,231 | - | 27 | 1,062 | 135 | 7 | 2,151 | - | 10 | 1,126 | 104 | 911 |
| **Other countries:** | | | | | | | | | | | | |
| Australia | 284 | - | 7 | 71 | 196 | 10 | 139 | - | 26 | 106 | - | 7 |
| All other | 400 | - | 7 | 241 | 150 | 2 | 401 | - | - | 45 | 355 | 1 |
| Total other countries | 684 | - | 14 | 312 | 346 | 12 | 540 | - | 26 | 151 | 355 | 8 |
| **International and regional:** | | | | | | | | | | | | |
| International | 18,830 | - | 9,173 | 2,047 | 7,548 | 62 | 4,681 | - | 1,675 | 1,765 | 1,241 | - |
| European regional | 46 | - | - | - | 46 | - | - | - | - | - | - | - |
| Latin American regional | 3,865 | 263 | - | - | 3,602 | - | - | - | - | - | - | - |
| Asian regional | - | - | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 22,741 | 263 | 9,173 | 2,047 | 11,196 | 62 | 4,681 | - | 1,675 | 1,765 | 1,241 | - |
| Grand total | 1,279,372 | 62,657 | 384,861 | 605,569 | 156,157 | 70,128 | 1,096,713 | 104,419 | 123,870 | 524,277 | 264,511 | 79,636 |

1/ For exclusions, see headnote on page 79.

## 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 | 1965 | | 1966 | | | | 1967 | | |
|---|---|---|---|---|---|---|---|---|---|
| | September | December 1/ | March | June | September | December | March | June | September p |
| Europe: | | | | | | | | | |
| Austria | 2,286 | 2,319 | 2,065 | 3,311 | 3,069 | 1,884 | 1,500 | 2,455 | 1,700 |
| Belgium | 23,300 | 27,630 | 29,996 | 31,913 | 29,674 | 32,405 | 33,791 | 27,736 | 32,279 |
| Denmark | 1,287 | 630 | 746 | 1,617 | 2,399 | 3,244 | 5,334 | 7,527 | 7,943 |
| Finland | 521 | 607 | 680 | 668 | 953 | 766 | 905 | 1,558 | 2,287 |
| France | 50,691 | 50,970 | 44,937 | 48,189 | 56,587 | 61,839 | 60,672 | 54,879 | 60,769 |
| Germany | 58,857 | 70,791 | 59,919 | 69,543 | 80,933 | 78,099 | 80,811 | 85,204 | 94,304 |
| Greece | 6,556 | 3,284 | 2,998 | 3,000 | 1,962 | 2,109 | 2,412 | 2,458 | 2,999 |
| Italy | 18,169 | 17,879 | 22,710 | 26,513 | 51,881 | 54,082 | 62,335 | 64,982 | 65,622 |
| Netherlands | 44,764 | 55,148 | 54,116 | 64,870 | 66,949 | 67,729 | 79,786 | 78,133 | 82,346 |
| Norway | 1,985 | 1,628 | 2,153 | 1,727 | 2,148 | 2,333 | 2,311 | 3,313 | 3,236 |
| Portugal | 5,736 | 3,458 | 6,647 | 6,202 | 5,760 | 8,723 | 7,342 | 5,086 | 5,863 |
| Spain | 12,509 | 20,563 | 20,853 | 22,603 | 24,960 | 26,526 | 29,504 | 36,067 | 34,887 |
| Sweden | 11,004 | 10,449 | 11,724 | 12,030 | 14,380 | 16,939 | 19,387 | 20,693 | 23,708 |
| Switzerland | 49,325 | 39,361 | 45,369 | 60,788 | 57,699 | 58,267 | 47,264 | 51,359 | 84,474 |
| Turkey | 4,392 | 4,248 | 4,184 | 4,004 | 4,078 | 2,205 | 1,785 | 1,694 | 2,127 |
| United Kingdom | 132,385 | 136,908 | 139,313 | 141,158 | 201,374 | 207,747 | 236,139 | 233,525 | 311,522 |
| Yugoslavia | 621 | 1,370 | 1,148 | 1,053 | 2,059 | 935 | 792 | 206 | 601 |
| Other Western Europe | 5,711 | 3,494 | 3,867 | 2,430 | 3,214 | 3,864 | 4,679 | 4,554 | 2,875 |
| U.S.S.R. | 148 | 50 | 127 | 73 | 133 | 308 | 156 | 110 | 212 |
| Other Eastern Europe | 309 | 2,029 | 779 | 438 | 841 | 541 | 777 | 694 | 525 |
| Total Europe | 430,556 | 452,816 | 454,331 | 502,130 | 611,053 | 630,545 | 677,682 | 682,233 | 820,279 |
| Canada | 84,257 | 93,989 | 120,040 | 116,894 | 137,554 | 146,357 | 172,707 | 198,843 | 190,000 |
| Latin America: | | | | | | | | | |
| Argentina | 3,043 | 4,151 | 5,827 | 5,331 | 5,664 | 5,511 | 2,649 | 3,631 | 4,336 |
| Brazil | 14,228 | 12,771 | 11,372 | 11,049 | 9,070 | 10,455 | 10,822 | 10,058 | 9,618 |
| Chile | 4,378 | 4,401 | 4,900 | 4,070 | 3,181 | 4,249 | 4,520 | 5,970 | 7,028 |
| Colombia | 12,757 | 9,295 | 8,113 | 7,199 | 5,464 | 6,590 | 4,840 | 9,033 | 13,004 |
| Cuba | 153 | 147 | 148 | 146 | 273 | 282 | 257 | 256 | 240 |
| Mexico | 4,201 | 4,718 | 8,803 | 9,631 | 10,409 | 11,086 | 15,851 | 15,541 | 11,607 |
| Panama | 12,092 | 10,986 | 9,468 | 4,050 | 9,145 | 9,744 | 3,838 | 2,524 | 2,125 |
| Peru | 6,307 | 5,615 | 6,532 | 5,201 | 5,839 | 7,191 | 6,428 | 5,406 | 6,798 |
| Uruguay | 1,022 | 934 | 1,628 | 1,298 | 1,388 | 1,154 | 1,364 | 1,066 | 1,385 |
| Venezuela | 19,833 | 21,666 | 26,514 | 25,561 | 25,276 | 36,296 | 38,072 | 37,172 | 35,639 |
| Other Latin American Republics | 14,747 | 16,311 | 11,411 | 12,051 | 18,473 | 19,897 | 15,150 | 17,142 | 19,329 |
| Bahamas and Bermuda | 1,908 | 1,959 | 2,165 | 1,172 | 1,592 | 3,142 | 6,660 | 4,822 | 4,413 |
| Netherlands Antilles and Surinam | 8,407 | 6,968 | 7,159 | 9,287 | 6,913 | 7,197 | 6,135 | 8,348 | 5,298 |
| Other Latin America | 1,570 | 1,610 | 1,350 | 1,505 | 1,739 | 962 | 1,459 | 1,358 | 1,317 |
| Total Latin America | 104,646 | 101,532 | 105,390 | 97,551 | 104,426 | 123,756 | 118,045 | 122,327 | 122,137 |
| Asia: | | | | | | | | | |
| China Mainland | 1,372 | 1,397 | 1,301 | 1,066 | 1,077 | 1,086 | 1,102 | 981 | 717 |
| Hong Kong | 2,238 | 1,973 | 1,923 | 2,206 | 2,286 | 3,017 | 3,830 | 4,045 | 4,092 |
| India | 26,199 | 24,873 | 24,524 | 20,189 | 17,143 | 16,828 | 13,499 | 15,131 | 11,895 |
| Indonesia | 9,205 | 9,417 | 10,000 | 10,187 | 2,256 | 1,900 | 2,116 | 3,722 | 5,188 |
| Israel | 2,627 | 2,895 | 1,004 | 2,387 | 2,271 | 2,356 | 474 | 660 | 1,158 |
| Japan | 28,293 | 32,055 | 26,842 | 27,140 | 22,802 | 27,017 | 29,529 | 37,548 | 44,217 |
| Korea | 473 | 780 | 851 | 1,589 | 3,815 | 2,864 | 1,545 | 1,808 | 882 |
| Philippines | 5,931 | 5,817 | 6,747 | 6,920 | 7,215 | 7,234 | 6,127 | 6,824 | 7,122 |
| Taiwan | 676 | 1,046 | 4,520 | 5,762 | 7,227 | 4,191 | 5,044 | 2,005 | 1,351 |
| Thailand | 630 | 1,767 | 1,453 | 1,408 | 1,061 | 3,729 | 3,847 | 3,586 | 4,843 |
| Other Asia | 31,389 | 30,952 | 33,099 | 36,766 | 33,967 | 29,535 | 39,503 | 38,102 | 44,217 |
| Total Asia | 109,033 | 112,972 | 112,264 | 115,620 | 101,120 | 99,757 | 106,616 | 114,412 | 125,682 |
| Africa: | | | | | | | | | |
| Congo (Kinshasa) | 269 | 675 | 854 | 498 | 867 | 637 | 701 | 716 | 731 |
| Morocco | 442 | 349 | 451 | 411 | 373 | 359 | 445 | 583 | 371 |
| South Africa | 15,562 | 10,752 | 10,941 | 10,939 | 9,955 | 16,809 | 5,324 | 8,098 | 6,864 |
| United Arab Republic (Egypt) | 1,114 | 1,210 | 1,228 | 1,554 | 1,577 | 1,226 | 1,979 | 1,932 | 2,520 |
| Other Africa | 5,729 | 6,734 | 8,932 | 8,334 | 6,141 | 5,205 | 7,036 | 7,593 | 10,985 |
| Total Africa | 23,116 | 19,720 | 22,406 | 21,736 | 18,913 | 24,236 | 15,485 | 18,922 | 21,471 |
| Other countries: | | | | | | | | | |
| Australia | 21,040 | 22,723 | 31,352 | 34,941 | 50,986 | 58,399 | 51,811 | 49,229 | 61,399 |
| All other | 6,424 | 6,518 | 3,501 | 4,989 | 3,941 | 6,027 | 6,025 | 6,749 | 8,115 |
| Total other countries | 27,464 | 29,241 | 34,853 | 39,930 | 54,927 | 64,426 | 57,836 | 55,978 | 69,514 |
| International and regional: | | | | | | | | | |
| International | 75 | 84 | 38 | 26 | 15 | 12 | 38 | 27 | 31 |
| European regional | 24 | 24 | 25 | 13 | 63 | - | - | - | - |
| Latin American regional | - | - | - | - | - | - | - | - | - |
| Total international and regional | 99 | 108 | 63 | 39 | 78 | 12 | 38 | 27 | 31 |
| Grand total | 779,171 | 810,378 1/ | 849,347 | 893,900 | 1,028,071 | 1,089,089 | 1,148,409 | 1,192,742 | 1,349,114 |

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/ Includes $3,357 thousand of liabilities arising from revisions of reported data beginning December 31, 1965. p Preliminary.

## 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 | 1965 | | | 1966 | | | | 1967 | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | September | December 1/ | | March | June | September | December 2/ | March | June | September p |
| Europe: | | | | | | | | | | |
| Austria | 5,608 | 6,051 | 6,019 | 7,845 | 6,577 | 7,212 | 7,644 | 8,396 | 9,205 | 6,663 |
| Belgium | 20,041 | 38,545 | 44,685 | 46,056 | 44,817 | 41,566 | 53,015 | 62,881 | 39,396 | 45,457 |
| Denmark | 10,895 | 9,261 | 8,974 | 8,385 | 7,995 | 10,242 | 13,705 | 11,257 | 9,662 | 9,203 |
| Finland | 5,518 | 6,128 | 5,564 | 5,581 | 5,527 | 4,264 | 4,121 | 4,470 | 5,266 | 5,758 |
| France | 80,503 | 81,745 | 81,636 | 97,433 | 93,829 | 102,442 | 110,288 | 122,232 | 101,977 | 99,090 |
| Germany | 104,886 | 112,124 | 111,834 | 118,082 | 97,762 | 119,919 | 126,617 | 121,902 | 122,177 | 117,697 |
| Greece | 9,674 | 13,357 | 13,034 | 11,109 | 18,149 | 15,207 | 14,984 | 16,792 | 18,207 | 19,828 |
| Italy | 76,156 | 77,383 | 76,586 | 117,830 | 110,571 | 106,994 | 101,000 | 98,068 | 80,385 | 92,689 |
| Netherlands | 29,825 | 40,998 | 40,704 | 48,289 | 41,873 | 41,799 | 47,991 | 45,364 | 46,521 | 44,789 |
| Norway | 7,255 | 7,580 | 7,524 | 8,486 | 6,969 | 8,677 | 8,180 | 6,515 | 6,981 | 7,522 |
| Portugal | 6,551 | 5,005 | 4,993 | 8,818 | 7,582 | 6,075 | 6,677 | 6,026 | 6,807 | 5,584 |
| Spain | 47,870 | 50,126 | 49,969 | 56,252 | 63,120 | 51,152 | 61,143 | 75,828 | 62,189 | 77,977 |
| Sweden | 19,528 | 19,840 | 19,772 | 28,233 | 29,898 | 27,238 | 36,035 | 17,713 | 18,237 | 20,163 |
| Switzerland | 40,153 | 26,557 | 26,517 | 19,884 | 20,000 | 21,889 | 17,876 | 26,305 | 23,735 | 24,111 |
| Turkey | 7,894 | 7,536 | 7,448 | 10,489 | 6,373 | 6,236 | 5,935 | 6,531 | 9,330 | 8,468 |
| United Kingdom | 309,748 | 311,874 | 322,809 | 440,377 | 492,056 | 598,787 | 579,111 | 646,391 | 576,606 | 542,156 |
| Yugoslavia | 4,576 | 2,250 | 2,250 | 1,994 | 1,885 | 3,988 | 3,907 | 4,246 | 3,041 | 3,319 |
| Other Western Europe | 7,792 | 8,374 | 8,317 | 8,984 | 9,402 | 9,182 | 11,488 | 12,267 | 13,212 | 12,560 |
| U.S.S.R. | 656 | 1,066 | 1,066 | 110 | 974 | 114 | 73 | 153 | 1,286 | 1,491 |
| Other Eastern Europe | 1,975 | 2,030 | 2,029 | 2,586 | 4,838 | 2,389 | 2,189 | 2,874 | 3,655 | 2,848 |
| Total Europe | 797,104 | 827,830 | 841,730 | 1,046,823 | 1,070,197 | 1,185,372 | 1,211,979 | 1,296,211 | 1,157,875 | 1,147,373 |
| Canada | 752,726 | 684,861 | 598,739 | 566,436 | 550,379 | 508,933 | 489,397 | 481,925 | 494,355 | 460,287 |
| Latin America: | | | | | | | | | | |
| Argentina | 36,617 | 31,911 | 31,156 | 34,388 | 35,034 | 36,786 | 39,278 | 39,045 | 34,946 | 29,354 |
| Brazil | 90,645 | 93,562 | 93,270 | 79,773 | 78,474 | 72,672 | 64,654 | 60,674 | 59,671 | 74,623 |
| Chile | 30,309 | 30,876 | 30,193 | 30,984 | 30,966 | 30,958 | 31,772 | 29,929 | 31,317 | 26,268 |
| Colombia | 20,601 | 20,127 | 19,498 | 20,924 | 22,084 | 20,945 | 25,338 | 23,552 | 24,170 | 20,256 |
| Cuba | 3,972 | 3,096 | 3,096 | 3,010 | 2,846 | 2,640 | 2,543 | 2,473 | 2,422 | 2,340 |
| Mexico | 71,134 | 81,647 | 76,393 | 73,742 | 78,861 | 78,004 | 94,764 | 96,002 | 124,819 | 117,524 |
| Panama | 11,761 | 13,372 | 13,287 | 10,614 | 12,594 | 12,104 | 12,497 | 11,496 | 10,270 | 13,327 |
| Peru | 25,629 | 29,041 | 27,989 | 30,281 | 27,897 | 27,842 | 31,095 | 31,480 | 28,974 | 32,037 |
| Uruguay | 10,556 | 8,469 | 8,399 | 7,053 | 5,098 | 6,222 | 6,952 | 6,517 | 8,646 | 6,315 |
| Venezuela | 47,146 | 49,981 | 49,359 | 52,270 | 49,289 | 49,364 | 62,364 | 55,703 | 52,676 | 53,861 |
| Other Latin American Republics | 53,255 | 58,651 | 55,404 | 55,864 | 54,543 | 59,340 | 60,280 | 62,220 | 56,104 | 58,766 |
| Bahamas and Bermuda | 5,418 | 8,425 | 8,423 | 12,339 | 8,074 | 10,752 | 17,540 | 11,756 | 20,851 | 25,453 |
| Netherlands Antilles and Surinam | 4,699 | 3,580 | 3,548 | 3,848 | 2,971 | 4,067 | 4,483 | 4,521 | 4,763 | 4,676 |
| Other Latin America | 9,779 | 9,395 | 9,227 | 8,586 | 9,190 | 10,704 | 9,850 | 9,333 | 9,736 | 7,374 |
| Total Latin America | 421,521 | 442,133 | 429,242 | 423,676 | 417,921 | 422,400 | 463,410 | 444,701 | 469,365 | 472,174 |
| Asia: | | | | | | | | | | |
| China Mainland | 151 | 22 | 22 | 14 | 110 | 62 | 33 | 87 | 143 | 115 |
| Hong Kong | 7,697 | 6,615 | 6,615 | 4,828 | 6,638 | 6,479 | 7,078 | 6,677 | 8,596 | 11,156 |
| India | 35,552 | 36,806 | 36,326 | 34,587 | 29,216 | 32,388 | 33,870 | 33,341 | 35,375 | 38,819 |
| Indonesia | 3,569 | 3,434 | 3,122 | 2,869 | 2,874 | 2,819 | 6,570 | 4,990 | 4,605 | 2,631 |
| Israel | 5,115 | 5,908 | 5,847 | 5,077 | 3,564 | 4,568 | 4,620 | 4,727 | 4,244 | 5,309 |
| Japan | 167,625 | 170,452 | 161,993 | 172,465 | 154,801 | 145,833 | 163,895 | 162,634 | 178,545 | 194,938 |
| Korea | 14,238 | 12,915 | 12,678 | 5,539 | 3,579 | 5,127 | 5,084 | 6,806 | 6,207 | 7,923 |
| Philippines | 13,940 | 17,029 | 16,915 | 15,922 | 18,156 | 17,108 | 17,422 | 17,112 | 22,550 | 21,565 |
| Taiwan | 5,179 | 5,597 | 5,425 | 5,907 | 4,295 | 4,618 | 7,163 | 11,997 | 9,621 | 9,864 |
| Thailand | 6,881 | 5,625 | 5,626 | 7,731 | 9,280 | 10,592 | 11,006 | 9,942 | 8,150 | 10,244 |
| Other Asia | 68,143 | 66,956 | 65,868 | 76,314 | 76,332 | 69,103 | 74,649 | 87,588 | 78,583 | 77,830 |
| Total Asia | 328,090 | 331,359 | 320,437 | 331,253 | 308,845 | 298,697 | 331,390 | 345,901 | 356,619 | 380,394 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | 995 | 1,725 | 1,719 | 2,080 | 1,431 | 1,739 | 1,694 | 1,607 | 1,799 | 1,862 |
| Morocco | 1,021 | 1,532 | 1,520 | 1,621 | 2,499 | 1,204 | 2,743 | 3,015 | 2,316 | 1,591 |
| South Africa | 23,104 | 20,012 | 19,620 | 18,186 | 17,918 | 16,859 | 23,531 | 16,036 | 16,325 | 14,495 |
| United Arab Republic (Egypt) | 14,440 | 9,920 | 9,916 | 10,639 | 16,803 | 11,384 | 10,786 | 9,431 | 6,851 | 6,689 |
| Other Africa | 26,932 | 28,296 | 27,853 | 25,558 | 27,369 | 27,931 | 30,013 | 31,771 | 30,635 | 29,587 |
| Total Africa | 66,492 | 61,485 | 60,628 | 58,084 | 66,020 | 59,117 | 68,767 | 61,860 | 57,926 | 54,224 |
| Other countries: | | | | | | | | | | |
| Australia | 33,239 | 40,173 | 39,953 | 39,541 | 45,127 | 56,529 | 57,600 | 53,751 | 44,140 | 44,315 |
| All other | 6,805 | 8,423 | 8,354 | 6,988 | 9,914 | 6,611 | 8,049 | 7,635 | 6,134 | 6,526 |
| Total other countries | 40,044 | 48,596 | 48,307 | 46,529 | 55,041 | 63,140 | 65,649 | 61,386 | 50,274 | 50,841 |
| International and regional: | | | | | | | | | | |
| International | 131 | 301 | 301 | 290 | 287 | 468 | 343 | 281 | 408 | 554 |
| European regional | 45 | 59 | 59 | 20 | 69 | 163 | 58 | 13 | 4 | 129 |
| Latin American regional | 5 | 7 | 7 | 69 | 231 | 300 | 9 | 19 | 26 | 68 |
| Asian regional | - | - | - | - | - | - | - | - | - | 13 |
| Total international and regional | 181 | 367 | 367 | 379 | 587 | 931 | 410 | 313 | 438 | 764 |
| Grand total | 2,406,158 | 2,396,631 1/ | 2,299,450 1/ | 2,473,180 | 2,468,990 | 2,538,590 | 2,631,002 2/ | 2,692,297 | 2,586,852 | 2,566,057 |

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.

2/ Data include $4,255 thousand of claims reported by firms reporting for the first time.

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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, 1967p

(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 | 1,700 | 1,021 | 679 | 6,663 | 2,717 | 370 | 3,576 |
| Belgium | 32,279 | 27,508 | 4,771 | 45,457 | 41,133 | 3,344 | 980 |
| Denmark | 7,943 | 7,876 | 67 | 9,203 | 9,039 | 45 | 119 |
| Finland | 2,287 | 2,171 | 116 | 5,758 | 5,018 | 502 | 238 |
| France | 60,769 | 54,834 | 5,935 | 99,090 | 67,858 | 5,127 | 26,105 |
| Germany | 94,304 | 60,734 | 33,570 | 117,697 | 98,496 | 15,493 | 3,708 |
| Greece | 2,999 | 1,793 | 1,206 | 19,828 | 18,849 | 559 | 420 |
| Italy | 65,622 | 56,889 | 8,733 | 92,689 | 84,669 | 3,497 | 4,523 |
| Netherlands | 82,346 | 56,570 | 25,776 | 44,789 | 40,491 | 3,633 | 665 |
| Norway | 3,236 | 1,998 | 1,238 | 7,522 | 6,838 | 532 | 152 |
| Portugal | 5,863 | 5,551 | 312 | 5,584 | 4,499 | 265 | 820 |
| Spain | 34,887 | 32,726 | 2,161 | 77,977 | 72,639 | 3,817 | 1,521 |
| Sweden | 23,708 | 23,408 | 300 | 20,163 | 19,887 | 98 | 178 |
| Switzerland | 84,474 | 63,330 | 21,144 | 24,111 | 22,405 | 908 | 798 |
| Turkey | 2,127 | 2,011 | 116 | 8,468 | 7,442 | 830 | 196 |
| United Kingdom | 311,522 | 244,678 | 66,844 | 542,156 | 500,831 | 26,080 | 15,245 |
| Yugoslavia | 601 | 577 | 24 | 3,319 | 3,305 | 9 | 5 |
| Other Western Europe | 2,875 | 2,672 | 203 | 12,560 | 12,342 | 137 | 81 |
| U.S.S.R. | 212 | 212 | - | 1,491 | 1,491 | - | - |
| Other Eastern Europe | 525 | 461 | 64 | 2,848 | 2,690 | 65 | 93 |
| Total Europe | 820,279 | 647,020 | 173,259 | 1,147,373 | 1,022,639 | 65,311 | 59,423 |
| Canada | 190,000 | 129,043 | 60,957 | 460,287 | 314,462 | 37,126 | 108,699 |
| Latin America: | | | | | | | |
| Argentina | 4,336 | 3,571 | 765 | 29,354 | 26,477 | 963 | 1,914 |
| Brazil | 9,618 | 7,984 | 1,634 | 74,623 | 71,489 | 1,331 | 1,803 |
| Chile | 7,028 | 6,288 | 740 | 26,268 | 24,921 | 262 | 1,085 |
| Colombia | 13,004 | 10,127 | 2,877 | 20,256 | 17,561 | 502 | 2,193 |
| Cuba | 240 | 230 | 10 | 2,340 | 307 | 2,033 | - |
| Mexico | 11,607 | 10,905 | 702 | 117,524 | 111,551 | 359 | 5,614 |
| Panama | 2,125 | 1,839 | 286 | 13,327 | 12,337 | 234 | 756 |
| Peru | 6,798 | 6,156 | 642 | 32,037 | 29,671 | 192 | 2,174 |
| Uruguay | 1,385 | 1,150 | 235 | 6,315 | 6,140 | 14 | 161 |
| Venezuela | 35,639 | 11,719 | 23,920 | 53,861 | 46,449 | 3,670 | 3,742 |
| Other Latin American Republics | 19,329 | 14,284 | 5,045 | 58,766 | 49,692 | 4,348 | 4,726 |
| Bahamas and Bermuda | 4,413 | 4,272 | 141 | 25,453 | 24,314 | 802 | 337 |
| Netherlands Antilles and Surinam | 5,298 | 5,275 | 23 | 4,676 | 4,464 | 89 | 123 |
| Other Latin America | 1,317 | 968 | 349 | 7,374 | 6,920 | 249 | 205 |
| Total Latin America | 122,137 | 84,768 | 37,369 | 472,174 | 432,293 | 15,048 | 24,833 |
| Asia: | | | | | | | |
| China Mainland | 717 | 717 | - | 115 | 114 | - | 1 |
| Hong Kong | 4,092 | 3,450 | 642 | 11,156 | 10,311 | 200 | 645 |
| India | 11,895 | 10,195 | 1,700 | 38,819 | 32,737 | 4,663 | 1,419 |
| Indonesia | 5,188 | 5,162 | 26 | 2,631 | 2,570 | 49 | 12 |
| Israel | 1,158 | 964 | 194 | 5,309 | 4,680 | 28 | 601 |
| Japan | 44,217 | 34,853 | 9,364 | 194,938 | 106,119 | 56,874 | 31,945 |
| Korea | 882 | 787 | 95 | 7,923 | 7,669 | 19 | 235 |
| Philippines | 7,122 | 5,239 | 1,883 | 21,565 | 19,267 | 902 | 1,396 |
| Taiwan | 1,351 | 969 | 382 | 9,864 | 9,631 | 97 | 136 |
| Thailand | 4,843 | 4,196 | 647 | 10,244 | 9,492 | 342 | 410 |
| Other Asia | 44,217 | 32,125 | 12,092 | 77,830 | 67,488 | 5,679 | 4,663 |
| Total Asia | 125,682 | 98,657 | 27,025 | 380,394 | 270,078 | 68,853 | 41,463 |
| Africa: | | | | | | | |
| Congo (Kinshasa) | 731 | 496 | 235 | 1,862 | 769 | 64 | 1,029 |
| Morocco | 371 | 208 | 163 | 1,591 | 1,095 | 222 | 274 |
| South Africa | 6,864 | 6,617 | 247 | 14,495 | 13,587 | 291 | 617 |
| United Arab Republic (Egypt) | 2,520 | 2,128 | 392 | 6,689 | 3,659 | 2,058 | 972 |
| Other Africa | 10,985 | 9,409 | 1,576 | 29,587 | 24,108 | 2,313 | 3,166 |
| Total Africa | 21,471 | 18,858 | 2,613 | 54,224 | 43,218 | 4,948 | 6,058 |
| Other countries: | | | | | | | |
| Australia | 61,399 | 40,117 | 21,282 | 44,315 | 38,094 | 1,851 | 4,370 |
| All other | 8,115 | 6,608 | 1,507 | 6,526 | 5,063 | 461 | 1,002 |
| Total other countries | 69,514 | 46,725 | 22,789 | 50,841 | 43,157 | 2,312 | 5,372 |
| International and regional: | | | | | | | |
| International | 31 | 31 | - | 554 | 554 | - | - |
| European regional | - | - | - | 129 | 129 | - | - |
| Latin American regional | - | - | - | 68 | 68 | - | - |
| Asian regional | - | - | - | 13 | 13 | - | - |
| Total international and regional | 31 | 31 | - | 764 | 764 | - | - |
| Grand total | 1,349,114 | 1,025,102 | 324,012 | 2,566,057 | 2,126,611 | 193,598 | 245,848 |

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. p Preliminary.

## 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 | 1965 | | 1966 | | | | 1967 | | |
|---|---|---|---|---|---|---|---|---|---|
| | September | December 1/ | March | June | September | December 2/ | March | June | September p |
| Europe: | | | | | | | | | |
| Austria | - | - | - | 13 | - | 601 | - | - | - |
| Belgium | - | - | 300 | 300 | 300 | 7,394 | 7,464 | 4,878 | 1,773 |
| Denmark | 2,724 | 1,817 | 1,812 | 904 | 906 | - | - | - | - |
| Finland | - | - | - | - | - | 4 | - | - | - |
| France | 563 | 682 | 636 | 636 | 535 | 569 | 839 | 838 | 851 |
| Germany | 3,182 | 5,247 | 5,330 | 8,220 | 30,966 | 33,223 | 33,499 | 31,216 | 37,020 |
| Greece | 691 | 691 | 691 | 691 | 691 | 78 | 5 | 5 | 5 |
| Italy | 1,362 | 1,489 | 1,593 | 1,666 | 1,753 | 41,884 | 54,753 | 56,130 | 56,763 |
| Netherlands | 27,155 | 29,727 | 29,726 | 26,375 | 26,387 | 26,334 | 30,834 | 31,527 | 41,684 |
| Norway | 1 | 1 | 1 | 1 | 4 | 3 | - | - | - |
| Portugal | 130 | 130 | 130 | 130 | 128 | 171 | 136 | 100 | 100 |
| Spain | 161 | 161 | 161 | 161 | 161 | 261 | 200 | 300 | 300 |
| Sweden | - | - | - | 120 | 125 | 700 | 690 | 680 | 680 |
| Switzerland | 1,512 | 2,759 | 14,222 | 19,851 | 19,850 | 35,161 | 40,074 | 22,415 | 19,669 |
| Turkey | - | - | - | - | - | - | - | - | - |
| United Kingdom | 10,669 | 36,400 | 57,470 | 76,396 | 112,026 | 124,297 | 206,096 | 201,809 | 179,060 |
| Yugoslavia | 34 | 2 | 32 | 47 | 26 | 71 | 26 | 25 | 23 |
| Other Western Europe | - | - | - | - | - | - | - | - | 25,000 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | - | 31 | - | - | - | - | - | - | - |
| Total Europe | 48,184 | 79,137 | 112,104 | 135,511 | 193,858 | 270,751 | 374,616 | 349,923 | 362,928 |
| Canada | 60,582 | 58,744 | 54,837 | 43,882 | 43,709 | 46,216 | 54,307 | 52,831 | 48,823 |
| Latin America: | | | | | | | | | |
| Argentina | 488 | 506 | 448 | 464 | 547 | 2,209 | 2,354 | 2,496 | 2,022 |
| Brazil | 97 | 139 | 115 | 282 | 386 | 212 | 2,824 | 2,793 | 3,134 |
| Chile | 364 | 326 | 269 | 253 | 271 | 224 | 223 | 276 | 246 |
| Colombia | 640 | 647 | 647 | 707 | 644 | 779 | 664 | 70 | 302 |
| Cuba | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 |
| Mexico | 183 | 201 | 1,037 | 968 | 982 | 101 | 126 | 126 | 97 |
| Panama | 126 | 126 | 165 | 165 | 164 | 243 | 241 | 263 | 263 |
| Peru | 395 | 419 | 387 | 385 | 337 | 34 | 35 | 23 | 18 |
| Uruguay | 96 | 107 | 100 | 96 | 111 | 104 | 89 | 4,622 | 4,693 |
| Venezuela | 4 | 5 | 1 | 1 | 1 | 1,340 | 2,832 | 1,501 | 1,496 |
| Other Latin American Republics | 216 | 165 | 122 | 117 | 106 | 90 | 118 | 237 | 290 |
| Bahamas and Bermuda | - | - | - | - | - | 2,500 | 5,200 | 9,983 | 13,319 |
| Netherlands Antilles and Surinam | 705 | 1,107 | 1,005 | 907 | 877 | 877 | 802 | 802 | 802 |
| Other Latin America | - | - | - | - | - | - | 600 | 600 | 600 |
| Total Latin America | 3,374 | 3,808 | 4,356 | 4,405 | 4,486 | 8,773 | 16,168 | 23,852 | 27,342 |
| Asia: | | | | | | | | | |
| China Mainland | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Hong Kong | 350 | 350 | 350 | 350 | 352 | 352 | 352 | 352 | 352 |
| India | 998 | 387 | 382 | 259 | 112 | 76 | 53 | 53 | - |
| Indonesia | 138 | 138 | 138 | - | 138 | 138 | 138 | - | - |
| Israel | 110 | 2 | 14 | - | - | - | 5,000 | - | - |
| Japan | 1 | 1 | 1 | 1 | 1 | 1 | - | - | - |
| Korea | 5 | 5 | 5 | - | 10 | 10 | - | - | - |
| Philippines | 3 | 22 | 23 | 47 | 47 | 47 | 23 | 23 | 23 |
| Taiwan | - | - | - | - | - | - | - | - | 3 |
| Thailand | - | - | - | - | - | - | - | - | - |
| Other Asia | 2,318 | 2,276 | 2,189 | 1,994 | 4,713 | 2,801 | 2,811 | 2,811 | 22 |
| Total Asia | 3,935 | 3,193 | 3,114 | 2,663 | 5,385 | 3,437 | 8,389 | 3,251 | 412 |
| Africa: | | | | | | | | | |
| Congo (Kinshasa) | - | - | - | - | - | - | - | - | - |
| Morocco | - | - | - | - | - | - | - | - | - |
| South Africa | - | - | - | - | - | - | - | - | - |
| United Arab Republic (Egypt) | 121 | 131 | 131 | 99 | 99 | 118 | 117 | 114 | 112 |
| Other Africa | 49 | 20 | 28 | 26 | 24 | 15 | 22 | 177 | 410 |
| Total Africa | 170 | 151 | 159 | 125 | 123 | 133 | 139 | 291 | 522 |
| Other countries: | | | | | | | | | |
| Australia | 3,984 | 2,375 | 1,521 | 1,541 | 1,425 | 103 | 1 | 1 | 1 |
| All other | 5 | 5 | - | 5 | - | - | - | - | - |
| Total other countries | 3,989 | 2,380 | 1,521 | 1,546 | 1,425 | 103 | 1 | 1 | 1 |
| International and regional | - | - | - | - | - | - | - | - | - |
| Grand total | 120,234 | 147,413 1/ | 176,091 | 188,132 | 248,986 | 329,413 2/ | 453,620 | 430,149 | 440,028 |

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 $11,767 thousand arising from liabilities reported by firms reporting for the first time, and from revisions of reported data beginning December 31, 1965.

2/ Data include $2,500 thousand of liabilities reported by firms reporting for the first time.

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## CAPITAL MOVEMENTS

### 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 | 1965 | | | 1966 | | | | 1967 | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | September | December 1/ | | March | June | September | December 2/ | March | June | September p |
| Europe: | | | | | | | | | | |
| Austria | 1,310 | 1,312 | 1,312 | 1,273 | 1,194 | 1,172 | 1,283 | 1,239 | 1,176 | 1,148 |
| Belgium | 2,007 | 3,165 | 3,165 | 3,573 | 7,164 | 8,798 | 8,573 | 8,653 | 10,816 | 9,025 |
| Denmark | 3,217 | 3,362 | 3,362 | 5,703 | 5,527 | 5,084 | 4,720 | 2,868 | 5,977 | 7,313 |
| Finland | 1,593 | 1,716 | 1,716 | 1,588 | 1,581 | 1,440 | 1,456 | 1,431 | 1,347 | 1,275 |
| France | 14,205 | 10,824 | 10,824 | 10,727 | 11,305 | 11,040 | 14,298 | 13,859 | 14,884 | 18,427 |
| Germany | 6,191 | 7,116 | 7,116 | 6,659 | 6,858 | 6,775 | 9,059 | 36,802 | 60,839 | 14,277 |
| Greece | 29,630 | 30,438 | 30,438 | 31,628 | 55,868 | 48,670 | 49,238 | 51,633 | 52,708 | 51,865 |
| Italy | 22,025 | 19,448 | 19,448 | 17,110 | 17,208 | 17,385 | 21,007 | 20,955 | 23,094 | 21,152 |
| Netherlands | 111 | 68 | 68 | 146 | 384 | 284 | 134 | 161 | 1,674 | 2,273 |
| Norway | 2,247 | 2,243 | 2,243 | 1,794 | 1,073 | 351 | 384 | 364 | 1,043 | 1,095 |
| Portugal | 3,091 | 4,349 | 4,404 | 4,675 | 6,446 | 9,422 | 17,537 | 21,672 | 12,509 | 12,283 |
| Spain | 19,279 | 16,643 | 16,643 | 16,826 | 27,667 | 39,611 | 45,714 | 50,244 | 62,805 | 62,632 |
| Sweden | 784 | 1,094 | 1,094 | 1,210 | 1,092 | 1,125 | 1,749 | 1,591 | 1,687 | 1,082 |
| Switzerland | 1,317 | 1,369 | 1,369 | 11,787 | 12,736 | 12,689 | 11,311 | 11,278 | 20 | 4,042 |
| Turkey | 6,492 | 6,001 | 6,001 | 6,133 | 6,142 | 6,084 | 6,153 | 6,123 | 8,064 | 5,599 |
| United Kingdom | 31,462 | 30,596 | 30,596 | 26,721 | 26,820 | 23,401 | 26,582 | 31,342 | 27,198 | 39,728 |
| Yugoslavia | 334 | 740 | 740 | 763 | 884 | 514 | 1,892 | 122 | 296 | 298 |
| Other Western Europe | 1,484 | 2,182 | 2,182 | 2,197 | 3,697 | 3,613 | 3,604 | 3,479 | 3,915 | 4,565 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 260 | 170 | 170 | 248 | 210 | - | - | - | - | 1 |
| Total Europe | 147,039 | 142,836 | 142,891 | 150,761 | 193,856 | 197,458 | 224,694 | 263,816 | 290,052 | 258,080 |
| Canada | 229,924 | 233,469 | 235,962 | 239,385 | 250,869 | 266,706 | 272,268 | 282,612 | 303,467 | 309,570 |
| Latin America: | | | | | | | | | | |
| Argentina | 36,205 | 81,883 | 81,703 | 85,063 | 91,715 | 81,365 | 84,560 | 80,421 | 80,326 | 80,266 |
| Brazil | 216,647 | 209,412 | 209,412 | 207,869 | 204,671 | 201,533 | 202,657 | 202,934 | 214,485 | 211,680 |
| Chile | 11,293 | 11,620 | 11,552 | 14,939 | 13,481 | 13,664 | 13,966 | 17,990 | 97,327 | 92,310 |
| Colombia | 13,800 | 19,746 | 20,096 | 16,838 | 17,243 | 17,452 | 14,593 | 15,177 | 14,654 | 14,631 |
| Cuba | 6,526 | 6,526 | 6,526 | 7,841 | 7,841 | 7,841 | 7,841 | 7,841 | 7,841 | 8,807 |
| Mexico | 74,128 | 68,787 | 64,815 | 61,182 | 61,129 | 63,822 | 56,228 | 58,327 | 87,885 | 84,019 |
| Panama | 4,697 | 6,140 | 6,140 | 6,177 | 7,254 | 8,093 | 8,093 | 7,811 | 8,485 | 7,573 |
| Peru | 13,914 | 14,635 | 14,731 | 15,938 | 16,036 | 16,783 | 17,353 | 17,616 | 17,263 | 16,956 |
| Uruguay | 1,370 | 1,526 | 1,454 | 3,354 | 2,415 | 2,714 | 2,721 | 2,702 | 2,661 | 2,329 |
| Venezuela | 12,315 | 12,334 | 13,860 | 14,416 | 19,590 | 21,301 | 23,493 | 21,246 | 21,288 | 21,267 |
| Other Latin American Republics | 27,677 | 28,930 | 29,821 | 30,317 | 30,022 | 29,185 | 28,714 | 30,287 | 32,065 | 32,350 |
| Bahamas and Bermuda | 7,913 | 8,518 | 8,518 | 8,225 | 8,214 | 7,773 | 7,844 | 5,879 | 5,886 | 5,575 |
| Netherlands Antilles and Surinam | 1,457 | 1,468 | 1,468 | 1,515 | 1,466 | 1,483 | 1,480 | 1,479 | 1,482 | 10 |
| Other Latin America | 1,268 | 2,452 | 2,024 | 1,440 | 1,599 | 1,038 | 1,456 | 1,155 | 688 | 1,144 |
| Total Latin America | 429,210 | 473,977 | 472,120 | 475,114 | 482,676 | 474,047 | 470,999 | 470,865 | 592,336 | 578,917 |
| Asia: | | | | | | | | | | |
| China Mainland | - | - | - | - | - | - | - | - | - | - |
| Hong Kong | - | - | - | - | 42 | 42 | 62 | 62 | 419 | 552 |
| India | 5,471 | 11,399 | 11,399 | 13,706 | 15,295 | 16,176 | 17,984 | 19,094 | 16,421 | 16,679 |
| Indonesia | 8,496 | 8,486 | 8,486 | 5,981 | 6,052 | 5,962 | 5,935 | 5,901 | 5,431 | 4,758 |
| Israel | 14,835 | 16,200 | 16,200 | 16,913 | 15,976 | 15,884 | 15,305 | 15,835 | 14,097 | 14,443 |
| Japan | 88,759 | 98,340 | 98,340 | 97,548 | 90,263 | 101,828 | 95,112 | 107,862 | 110,277 | 108,882 |
| Korea | 245 | 717 | 717 | 1,260 | 1,127 | 1,272 | 3,213 | 1,480 | 1,207 | 2,038 |
| Philippines | 47,248 | 50,390 | 23,046 | 19,019 | 20,563 | 20,585 | 20,842 | 20,816 | 20,463 | 22,512 |
| Taiwan | 7,288 | 8,345 | 8,345 | 8,245 | 8,089 | 8,096 | 7,289 | 8,726 | 9,837 | 11,376 |
| Thailand | 139 | 73 | 197 | 222 | 306 | 679 | 574 | 515 | 3,231 | 2,925 |
| Other Asia | 12,172 | 18,271 | 18,271 | 21,872 | 22,158 | 21,950 | 22,063 | 25,122 | 27,347 | 28,003 |
| Total Asia | 184,653 | 212,221 | 185,001 | 184,766 | 179,871 | 192,474 | 188,379 | 205,413 | 208,730 | 212,168 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | 81 | 121 | 121 | 121 | 121 | 121 | 230 | 188 | 660 | 857 |
| Morocco | - | - | - | - | - | - | - | 222 | 47 | 47 |
| South Africa | 1,963 | 1 | 1 | 978 | 194 | 842 | 948 | 839 | 1,046 | 1,228 |
| United Arab Republic (Egypt) | 4,991 | 4,467 | 4,467 | 4,602 | 4,189 | 3,970 | 3,966 | 3,862 | 3,832 | 3,747 |
| Other Africa | 84,285 | 84,084 | 80,591 | 81,786 | 81,443 | 84,892 | 82,113 | 79,273 | 79,191 | 81,130 |
| Total Africa | 91,320 | 88,673 | 85,180 | 87,487 | 85,947 | 89,825 | 87,257 | 84,384 | 84,776 | 87,009 |
| Other countries: | | | | | | | | | | |
| Australia | 17,523 | 16,436 | 16,886 | 17,127 | 12,526 | 13,327 | 11,857 | 15,716 | 13,400 | 12,008 |
| All other | 971 | 1,000 | 1,000 | 1,668 | 1,104 | 875 | 887 | 1,166 | 1,200 | 1,320 |
| Total other countries | 18,494 | 17,436 | 17,886 | 18,795 | 13,630 | 14,202 | 12,744 | 16,882 | 14,600 | 13,328 |
| International and regional | - | - | - | - | - | - | - | - | 23 | |
| Grand total | 1,100,640 | 1,168,612 1/ | 1,139,040 1/ | 1,156,308 | 1,206,849 | 1,234,712 | 1,256,341 2/ | 1,323,972 | 1,493,984 | 1,459,072 |

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.

2/ Data include $5,519 thousand of claims reported by firms reporting for the first time.

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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 1964 | December 1965 | December 1966 | June 1967 | December 1967 | December 1964 | December 1965 | December 1966 | June 1967 | December 1967 |
| Europe: | | | | | | | | | | |
| Austria | 233 | 1,213 | 510 | 1,070 | 1,719 | 113 | 212 | 119 | 184 | 225 |
| Belgium | 2,522 | 4,057 | 3,251 | 3,862 | 5,640 | 977 | 861 | 1,059 | 1,049 | 2,037 |
| Denmark | 71 | 355 | 140 | 400 | 485 | 152 | 44 | 103 | 328 | 1,051 |
| Finland | 4 | 26 | 8 | 58 | 126 | 14 | 28 | 5 | 4 | 86 |
| France | 6,562 | 7,644 | 8,455 | 13,361 | 15,067 | 3,939 | 5,556 | 5,190 | 8,917 | 9,680 |
| Germany | 3,350 | 4,056 | 9,622 | 9,391 | 11,371 | 4,858 | 5,111 | 5,895 | 7,317 | 12,512 |
| Greece | 195 | 396 | 240 | 426 | 299 | 508 | 775 | 1,042 | 906 | 969 |
| Italy | 2,884 | 3,952 | 7,151 | 7,454 | 8,540 | 3,845 | 4,876 | 5,590 | 7,375 | 9,252 |
| Netherlands | 4,296 | 7,459 | 7,961 | 10,592 | 10,711 | 2,437 | 3,962 | 1,927 | 4,353 | 5,347 |
| Norway | 1,507 | 1,212 | 1,082 | 1,308 | 1,842 | 210 | 668 | 763 | 358 | 371 |
| Portugal | 340 | 628 | 480 | 350 | 440 | 38 | 79 | 294 | 387 | 145 |
| Spain | 1,803 | 3,250 | 1,967 | 3,952 | 3,303 | 1,816 | 1,306 | 2,922 | 4,254 | 3,459 |
| Sweden | 439 | 667 | 659 | 1,350 | 3,383 | 678 | 304 | 210 | 195 | 1,664 |
| Switzerland | 47,015 | 52,965 | 61,361 | 83,119 | 94,735 | 15,239 | 20,040 | 19,871 | 38,153 | 62,090 |
| Turkey | 34 | 55 | 20 | 22 | 153 | 105 | 66 | 265 | 306 | 116 |
| United Kingdom | 12,510 | 14,956 | 13,209 | 22,973 | 29,971 | 6,987 | 12,661 | 12,100 | 18,537 | 23,148 |
| Yugoslavia | - | 17 | 11 | 38 | 10 | 19 | - | - | - | - |
| Other Western Europe | 1,187 | 1,632 | 2,198 | 2,748 | 2,013 | 585 | 555 | 1,265 | 1,223 | 1,547 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 256 | 76 | 87 | 89 | 84 | 368 | 18 | 1 | - | 5 |
| Total Europe | 85,208 | 104,616 | 118,412 | 162,563 | 189,892 | 42,888 | 57,122 | 58,621 | 93,846 | 133,704 |
| Canada | 8,846 | 15,390 | 17,001 | 37,616 | 50,329 | 21,325 | 24,599 | 27,658 | 45,249 | 70,501 |
| Latin America: | | | | | | | | | | |
| Argentina | 1,097 | 1,983 | 2,236 | 1,239 | 1,409 | 1,881 | 972 | 1,607 | 1,390 | 2,839 |
| Brazil | 871 | 911 | 485 | 649 | 686 | 558 | 978 | 790 | 458 | 1,195 |
| Chile | 499 | 386 | 318 | 606 | 522 | 657 | 242 | 610 | 142 | 396 |
| Colombia | 417 | 679 | 674 | 630 | 468 | 287 | 537 | 405 | 572 | 341 |
| Cuba | 58 | 226 | 62 | 63 | 14 | 7 | 6 | 6 | 6 | 5 |
| Mexico | 3,066 | 3,584 | 3,822 | 4,059 | 4,810 | 2,634 | 2,189 | 4,305 | 4,925 | 5,867 |
| Panama | 1,596 | 2,378 | 5,936 | 2,048 | 2,026 | 1,495 | 1,891 | 4,269 | 2,442 | 5,047 |
| Peru | 423 | 391 | 514 | 463 | 528 | 303 | 266 | 475 | 385 | 250 |
| Uruguay | 1,545 | 1,611 | 2,124 | 2,269 | 2,130 | 1,316 | 1,024 | 1,355 | 1,300 | 1,346 |
| Venezuela | 2,086 | 5,580 | 3,636 | 4,616 | 3,967 | 1,577 | 2,291 | 2,296 | 2,466 | 2,971 |
| Other Latin American Republics | 633 | 912 | 1,045 | 903 | 1,062 | 529 | 648 | 482 | 720 | 772 |
| Bahamas and Bermuda | 487 | 1,166 | 2,876 | 6,124 | 6,252 | 224 | 566 | 890 | 4,285 | 12,691 |
| Netherlands Antilles and Surinam | 1,900 | 1,692 | 1,816 | 3,456 | 3,970 | 2,286 | 1,570 | 2,801 | 2,135 | 3,957 |
| Other Latin America | 359 | 91 | 175 | 449 | 425 | 197 | 147 | 46 | 105 | 108 |
| Total Latin America | 15,037 | 21,590 | 25,719 | 27,574 | 28,269 | 13,951 | 13,327 | 20,337 | 21,331 | 37,785 |
| Asia: | | | | | | | | | | |
| China Mainland | 9 | 1 | 1 | - | - | 53 | 4 | - | - | - |
| Hong Kong | 2,816 | 4,378 | 5,308 | 6,108 | 6,030 | 8,047 | 14,770 | 11,138 | 14,239 | 19,168 |
| India | 43 | 52 | 166 | 64 | 53 | 203 | 51 | 87 | 59 | 60 |
| Indonesia | 36 | 35 | 13 | 19 | 71 | 9 | 30 | 8 | 68 | 51 |
| Israel | 47 | 371 | 579 | 273 | 303 | 311 | 650 | 599 | 482 | 1,136 |
| Japan | 414 | 563 | 1,219 | 1,434 | 1,773 | 276 | 525 | 996 | 1,697 | 1,300 |
| Korea | 3 | 38 | 31 | 29 | 12 | - | 3 | 3 | - | 7 |
| Philippines | 68 | 199 | 242 | 397 | 559 | 128 | 146 | 287 | 1,083 | 1,447 |
| Taiwan | 43 | 135 | 474 | 209 | 167 | 55 | 95 | 96 | 124 | 207 |
| Thailand | 20 | 23 | 35 | 91 | 8 | 2 | 121 | 95 | 52 | 18 |
| Other Asia | 2,557 | 9,547 | 4,839 | 7,122 | 5,874 | 2,555 | 6,398 | 7,051 | 9,227 | 16,653 |
| Total Asia | 6,056 | 15,342 | 12,907 | 15,746 | 14,850 | 11,639 | 22,793 | 20,360 | 27,031 | 40,047 |
| Africa: | | | | | | | | | | |
| Congo (Kinshasa) | 23 | 27 | 6 | 7 | 24 | 19 | 65 | 5 | 1 | - |
| Morocco | 28 | 49 | 73 | 47 | 305 | 71 | 37 | 72 | 72 | 106 |
| South Africa | 62 | 181 | 64 | 106 | 121 | 26 | 120 | 173 | 219 | 378 |
| United Arab Republic (Egypt) | 4 | 7 | 10 | 15 | 15 | 23 | 12 | 15 | 29 | 7 |
| Other Africa | 332 | 866 | 517 | 869 | 973 | 366 | 402 | 379 | 567 | 415 |
| Total Africa | 449 | 1,130 | 670 | 1,044 | 1,438 | 505 | 636 | 644 | 888 | 906 |
| Other countries: | | | | | | | | | | |
| Australia | 172 | 331 | 198 | 223 | 402 | 183 | 136 | 249 | 194 | 309 |
| All other | 253 | 58 | 294 | 114 | 165 | 128 | 189 | 264 | 117 | 45 |
| Total other countries | 425 | 389 | 492 | 337 | 567 | 311 | 325 | 513 | 311 | 354 |
| International and regional | 3 | - | - | - | - | 2 | - | - | - | - |
| Grand total | 116,024 | 158,457 | 175,201 | 244,880 | 285,345 | 90,621 | 118,802 | 128,133 | 188,656 | 283,297 |

## CAPITAL MOVEMENTS

### 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 1962 | December 1963 | December 1964 | December 1965 | December 1966 | April 1967 | December 1967 |
|---|---|---|---|---|---|---|---|
| "Other Western Europe" | | | | | | | |
| Cyprus | 617 | 722 | 574 | 802 | 1,733 | 1,478 | 1,665 |
| Gilbraltar | 728 | 1,657 | 906 | 2,195 | 1,064 | 1,104 | 883 |
| Iceland | 5,632 | 6,974 | 5,173 | 5,808 | 6,551 | 5,710 | 4,294 |
| Ireland, Republic of | 2,906 | 10,696 | 8,697 | 6,213 | 8,876 | 7,385 | 8,808 |
| Luxembourg | 10,830 | 7,361 | 17,384 | 21,119 | 25,260 | 21,730 | 31,514 |
| Malta | 216 | 676 | 514 | 773 | 845 | 1,156 | 1,345 |
| Monaco | 1,729 | 2,687 | 4,110 | 3,653 | 3,146 | 4,687 | 3,489 |
| "Other Eastern Europe" | | | | | | | |
| Albania | 275 | 243 | 180 | 403 | 530 | 700 | 704 |
| Bulgaria | 1,558 | 1,419 | 662 | 2,498 | 5,439 | 1,390 | 2,103 |
| Czechoslovakia 1/ | 1,140 | 781 | 1,027 | 1,982 | 3,723 | 5,300 | 5,198 |
| Estonia | 1,524 | 1,453 | 1,576 | 1,418 | 1,570 | 1,518 | n.a. |
| Hungary | 1,115 | 1,838 | 1,495 | 1,652 | 2,225 | 2,411 | 2,977 |
| Latvia | 421 | 356 | 432 | 386 | 378 | 273 | n.a. |
| Lithuania | 368 | 411 | 328 | 356 | 350 | 290 | n.a. |
| Poland 1/ | 8,899 | 13,522 | 9,735 | 12,749 | 13,219 | 13,967 | 19,181 |
| Rumania 1/ | 1,650 | 1,379 | 1,922 | 6,836 | 6,575 | 5,200 | n.a. |
| Soviet Zone of Germany | 1,557 | 2,236 | 1,321 | 1,700 | 5,565 | 2,629 | n.a. |
| "Other Latin American Republics" | | | | | | | |
| Bolivia 1/ | 23,182 | 32,567 | 43,186 | 67,375 | 66,872 | 57,857 | 59,944 |
| Costa Rica | 16,498 | 29,127 | 31,495 | 34,165 | 34,626 | 41,874 | 42,606 |
| Dominican Republic 1/ | 42,028 | 58,037 | 55,815 | 72,288 | 53,158 | 53,882 | 55,057 |
| Ecuador | 36,283 | 53,449 | 67,060 | 69,600 | 86,280 | 92,360 | 85,611 |
| Guatemala 1/ | 40,865 | 47,862 | 48,702 | 68,128 | 64,155 | 83,868 | 72,992 |
| Haiti | 10,487 | 12,940 | 14,348 | 16,335 | 16,290 | 16,817 | 15,785 |
| Honduras | 13,776 | 20,031 | 26,044 | 31,407 | 26,307 | 28,563 | 29,730 |
| Jamaica | 3,255 | 5,564 | 6,994 | 8,563 | 11,722 | 19,326 | 22,362 |
| Nicaragua | 14,838 | 34,963 | 42,393 | 67,009 | 72,773 | 62,728 | 45,632 |
| Paraguay | 5,667 | 8,892 | 11,377 | 13,795 | 14,859 | 16,625 | 12,697 |
| El Salvador 1/ | 22,472 | 41,690 | 56,023 | 66,998 | 68,896 | 96,431 | 72,795 |
| Trinidad and Tobago | 3,077 | 2,286 | 7,367 | 3,577 | 4,681 | 5,381 | 6,108 |
| "Other Latin America" | | | | | | | |
| British Honduras | 251 | 507 | 1,639 | 2,404 | 775 | 2,129 | 1,954 |
| British West Indies | 9,043 | 11,665 | 7,983 | 11,491 | 14,638 | 14,203 | 13,791 |
| French West Indies and French Guiana | 1,044 | 1,310 | 1,104 | 2,157 | 1,281 | 1,654 | 2,386 |
| "Other Asia" | | | | | | | |
| Afghanistan | 5,288 | 4,995 | 5,491 | 5,636 | 9,450 | 7,771 | 5,455 |
| Bahrain | 1,415 | 1,397 | 2,046 | 4,122 | 6,403 | 8,145 | 12,849 |
| Burma | 2,468 | 9,865 | 32,508 | 49,092 | 34,444 | 20,285 | 10,833 |
| Cambodia | 12,606 | 6,931 | 1,491 | 2,682 | 1,109 | 1,332 | 1,850 |
| Ceylon | 4,858 | 3,101 | 2,410 | 2,401 | 3,190 | 2,715 | 5,016 |
| Iran 1/ | 18,742 | 23,505 | 23,422 | 66,930 | 36,600 | 43,973 | 49,564 |
| Iraq | 8,489 | 19,849 | 21,601 | 11,954 | 17,600 | 27,996 | n.a. |
| Jordan | 1,161 | 2,792 | 2,715 | 15,991 | 39,726 | 45,156 | n.a. |
| Kuwait | 33,033 | 46,539 | 56,363 | 35,523 | 49,178 | 28,555 | 36,640 |
| Laos | 14,007 | 8,813 | 4,978 | 3,234 | 4,587 | 6,477 | 3,609 |
| Lebanon | 65,873 | 76,320 | 84,194 | 99,715 | 100,059 | 112,221 | 113,292 |
| Malaysia 2/ | 18,368 | 24,104 | 22,167 | 29,947 | 38,301 | 34,937 | 63,882 |
| Nepal | 1,106 | 2,059 | 1,954 | 6,792 | 13,888 | 14,861 | n.a. |
| Pakistan | 15,850 | 17,341 | 23,056 | 19,417 | 49,196 | 45,307 | 54,751 |
| Ryukyu Islands (including Okinawa) | 17,030 | 21,722 | 25,566 | 23,999 | 15,935 3/ | 31,164 | 14,476 |
| Saudi Arabia | 28,384 | 61,710 | 197,229 | 283,601 | 176,142 | 96,364 | 61,201 |
| Singapore 2/ | 2/ | 2/ | 2/ | 8,940 | 34,632 | 60,261 | 159,549 |
| Southern Yemen (Aden and South Arabia) | 2,757 | 3,563 | 4,029 | 4,400 | 5,131 | 4,952 | n.a. |
| Syria | 4,894 | 2,111 | 7,583 | 4,030 | 3,425 | 4,741 | 6,296 |
| Trucial States | n.a. | n.a. | 2,790 | 1,776 | 2,157 | 1,954 | 4,484 |
| Viet Nam | 10,057 | 12,127 | 19,043 | 39,035 | 131,961 | 146,257 | 148,173 |
| "Other Africa" | | | | | | | |
| Algeria | 1,607 | 903 | 1,529 | 7,633 | 11,349 | 13,387 | 6,916 |
| Canary Islands | 779 | 713 | 799 | 880 | 1,298 | 1,033 | 667 |
| Ethiopia (including Eritrea) | 17,045 | 22,275 | 33,736 | 44,123 | 53,478 | 40,202 | 23,769 |
| F.T.A.I. (French Somaliland) | 758 | 1,740 | 1,583 | 1,557 | 949 | 1,276 | 1,922 |
| Ghana | 4,068 | 6,433 | 5,589 | 2,621 | 6,866 | 5,295 | 4,318 |
| Guinea | 540 | 853 | 395 | 634 | 280 | 537 | 283 |
| Ivory Coast | 1,360 | 936 | 1,367 | 3,242 | 880 | 1,105 | 1,510 |
| Kenya | n.a. | 2,109 | 2,574 | 1,461 | 1,168 | 2,064 | 16,362 |
| Liberia | 17,619 | 22,009 | 20,011 | 17,887 | 21,158 | 21,601 | 24,893 |
| Libya | 5,496 | 14,084 | 28,921 | 34,806 | 37,082 | 75,990 | 17,933 |
| Malagasy Republic | 639 | 561 | 638 | 913 | 1,084 | 512 | 883 |
| Mozambique | 2,510 | 1,361 | 2,505 | 1,583 | 4,992 | 4,073 | 3,666 |
| Nigeria | 26,796 | 17,811 | 15,726 | 21,730 | 25,674 | 36,545 | n.a. |
| "Portuguese West Africa" | 656 | 2,450 | 4,432 | 4,378 | 4,523 | 6,293 | 10,365 |
| Somali Republic | 571 | 840 | 508 | 835 | 839 | 844 | 810 |
| Southern Rhodesia 4/ | 6,774 | 4,374 | 3,367 | 3,287 | 2,717 | 3,336 | 2,394 |
| Sudan | 2,432 | 2,492 | 2,232 | 3,708 | 3,424 | 6,747 | 2,335 |
| Tanzania | 42 | 490 | 632 | 712 | 6,545 | 9,131 | n.a. |
| Tunisia | 10,881 | 975 | 949 | 1,757 | 1,122 | 960 | 10,299 |
| Zambia 4/ | 4/ | 4/ | 4/ | 7,234 | 34,667 | 25,893 | 24,794 |
| "Other countries" | | | | | | | |
| New Caledonia | 32 | 1,362 | 1,691 | 1,628 | 440 | 240 | 386 |
| New Zealand | 4,685 | 10,475 | 11,956 | 18,681 | 13,580 | 16,709 | 17,455 |

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."

1/ Reported by banks in all Federal Reserve Districts.
2/ Through April 1965, Singapore included with Malaysia.
3/ Data exclude $12,372 thousand resulting from changes in reporting coverage and classification.
4/ Through December 1964, data for Malawi (formerly Nyasaland) and Zambia (formerly Northern Rhodesia) included with Southern Rhodesia.
n.a. Not available.

## Section IV - Supplementary Data by Countries

### Table 8. - Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1967

(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 | 35,674 | 43 | 678 | 28,804 | 5,990 | 159 | 40,798 | 10 | 544 | 20,738 | 19,289 | 217 |
| Belgium | 179,218 | 16 | 23,194 | 90,211 | 57,518 | 8,279 | 120,224 | 224 | 8,032 | 77,578 | 24,284 | 10,106 |
| Denmark | 35,953 | 639 | 6,067 | 2,759 | 26,271 | 217 | 49,945 | 1,506 | 1,745 | 4,085 | 42,432 | 177 |
| Finland | 5,310 | - | 49 | 11 | 5,246 | 4 | 17,080 | - | 71 | 82 | 15,622 | 1,305 |
| France | 690,710 | 1,025 | 135,046 | 465,779 | 64,347 | 24,513 | 531,340 | 1,060 | 21,176 | 398,127 | 34,191 | 76,786 |
| Germany | 442,962 | 1,240 | 47,808 | 291,096 | 89,014 | 13,804 | 327,341 | 25 | 15,775 | 222,648 | 51,535 | 37,358 |
| Greece | 8,947 | - | 316 | 6,240 | 2,317 | 74 | 5,473 | 63 | 39 | 5,122 | 216 | 33 |
| Italy | 283,627 | 7,982 | 27,749 | 151,631 | 88,848 | 7,417 | 196,902 | 147 | 6,550 | 117,925 | 57,165 | 15,115 |
| Netherlands | 367,410 | 439 | 29,781 | 237,747 | 27,107 | 72,336 | 291,912 | 707 | 20,870 | 215,322 | 31,038 | 23,975 |
| Norway | 42,254 | 47 | 12,914 | 11,227 | 17,859 | 207 | 52,771 | 31 | 22,061 | 10,574 | 19,509 | 596 |
| Portugal | 18,500 | - | 396 | 14,472 | 3,081 | 551 | 30,526 | 30 | 380 | 28,345 | 1,327 | 444 |
| Spain | 71,046 | 231 | 727 | 60,714 | 5,629 | 3,745 | 80,572 | 446 | 1,851 | 58,911 | 9,128 | 10,236 |
| Sweden | 102,970 | 20,006 | 44,264 | 10,859 | 25,980 | 1,861 | 92,962 | 20,028 | 34,951 | 9,687 | 27,541 | 755 |
| Switzerland | 3,462,800 | 13,617 | 325,172 | 2,576,250 | 477,309 | 70,452 | 3,000,978 | 15,151 | 144,186 | 2,331,505 | 423,395 | 86,741 |
| Turkey | 3,944 | 2 | 294 | 3,494 | 57 | 97 | 5,495 | 2 | 174 | 5,062 | 106 | 151 |
| United Kingdom | 1,838,462 | 223,597 | 687,233 | 681,412 | 178,148 | 68,072 | 2,305,670 | 191,756 | 1,024,645 | 796,229 | 146,358 | 146,682 |
| Yugoslavia | 1,302 | - | 5 | 297 | 1,000 | - | 1,069 | - | - | 469 | 600 | - |
| Other Western Europe | 193,224 | 221 | 13,061 | 147,703 | 26,535 | 5,704 | 217,775 | 32 | 10,355 | 145,442 | 58,647 | 3,299 |
| U.S.S.R. | 213 | - | - | 213 | - | - | - | - | - | - | - | - |
| Other Eastern Europe | 1,387 | 543 | 65 | 706 | 73 | - | 1,145 | 631 | 80 | 413 | 21 | - |
| Total Europe | 7,785,913 | 269,648 | 1,354,819 | 4,781,625 | 1,102,329 | 277,492 | 7,369,978 | 231,849 | 1,313,485 | 4,448,264 | 962,404 | 413,976 |
| Canada | 3,536,978 | 272,072 | 409,335 | 1,965,902 | 356,163 | 533,506 | 3,978,937 | 248,082 | 369,157 | 1,701,481 | 1,107,005 | 553,212 |
| Latin America: | | | | | | | | | | | | |
| Argentina | 43,709 | - | 895 | 24,952 | 17,140 | 722 | 28,547 | 64 | 649 | 26,038 | 1,233 | 563 |
| Brazil | 28,446 | 51 | 2,315 | 11,641 | 13,467 | 972 | 12,264 | - | 212 | 11,595 | 140 | 317 |
| Chile | 12,138 | - | 566 | 8,875 | 2,303 | 394 | 8,913 | - | 414 | 7,905 | 57 | 537 |
| Colombia | 12,912 | - | 409 | 11,921 | 405 | 177 | 12,054 | - | 183 | 10,056 | 1,542 | 273 |
| Cuba | 269 | - | 10 | 228 | - | 31 | 183 | - | - | 183 | - | - |
| Mexico | 141,645 | 105 | 5,466 | 60,087 | 71,402 | 4,585 | 161,205 | 232 | 5,252 | 65,856 | 82,130 | 7,735 |
| Panama | 99,636 | 820 | 11,487 | 81,776 | 3,112 | 2,441 | 79,415 | 238 | 3,190 | 71,352 | 2,117 | 2,518 |
| Peru | 12,020 | 12 | 271 | 11,038 | 317 | 382 | 12,989 | 131 | 191 | 10,465 | 1,935 | 267 |
| Uruguay | 33,802 | - | 623 | 26,339 | 6,164 | 676 | 38,096 | - | 582 | 29,851 | 6,247 | 1,416 |
| Venezuela | 89,558 | 311 | 2,270 | 63,864 | 21,489 | 1,624 | 66,149 | 301 | 1,071 | 58,338 | 5,250 | 1,189 |
| Other Latin American Republics | 17,888 | 86 | 1,772 | 10,556 | 5,199 | 275 | 19,513 | 52 | 1,036 | 10,340 | 6,832 | 1,253 |
| Bahamas and Bermuda | 286,487 | 452 | 39,143 | 206,980 | 29,467 | 10,445 | 221,463 | 962 | 32,268 | 157,900 | 26,754 | 3,579 |
| Netherlands Antilles and Surinam | 197,321 | 800 | 23,592 | 165,322 | 4,742 | 2,865 | 161,727 | 1,089 | 13,491 | 140,382 | 3,344 | 3,421 |
| Other Latin America | 8,017 | 122 | 747 | 6,652 | 319 | 177 | 9,000 | 8 | 325 | 5,591 | 2,799 | 277 |
| Total Latin America | 983,848 | 2,759 | 89,566 | 690,231 | 175,526 | 25,766 | 831,518 | 3,077 | 58,864 | 605,852 | 140,380 | 23,345 |
| Asia: | | | | | | | | | | | | |
| China Mainland | 125 | - | - | 125 | - | - | 186 | - | 61 | 125 | - | - |
| Hong Kong | 287,640 | 94 | 4,743 | 266,574 | 8,539 | 7,690 | 257,867 | 603 | 5,287 | 236,072 | 6,005 | 9,900 |
| India | 3,476 | - | 23 | 641 | 2,810 | 2 | 6,079 | - | 25 | 581 | 5,467 | 6 |
| Indonesia | 418 | 11 | 17 | 390 | - | - | 909 | - | 35 | 859 | 13 | 2 |
| Israel | 69,935 | - | 28,580 | 17,162 | 23,891 | 302 | 220,442 | - | 258 | 15,113 | 204,838 | 233 |
| Japan | 56,242 | 850 | 3,325 | 25,886 | 14,263 | 11,918 | 68,019 | 655 | 2,552 | 23,962 | 20,257 | 20,593 |
| Korea | 1,134 | - | - | 124 | 1,000 | 10 | 91 | 2 | - | 77 | - | 12 |
| Philippines | 26,144 | - | 249 | 5,217 | 2,344 | 18,334 | 17,994 | 12 | 137 | 4,362 | 6,764 | 6,719 |
| Taiwan | 5,356 | - | - | 2,322 | 3,020 | 14 | 1,810 | - | - | 543 | 1,259 | 8 |
| Thailand | 15,163 | - | 24 | 1,133 | 14,000 | 6 | 14,640 | - | 15 | 863 | 13,635 | 127 |
| Other Asia | 241,391 | 17,711 | 4,139 | 166,928 | 49,902 | 2,711 | 180,528 | 5,100 | 3,172 | 154,966 | 14,393 | 2,897 |
| Total Asia | 707,024 | 18,666 | 41,100 | 486,502 | 119,769 | 40,987 | 768,565 | 6,372 | 11,542 | 437,523 | 272,631 | 40,497 |
| Africa: | | | | | | | | | | | | |
| Congo (Kinshasa) | 721 | - | 25 | 660 | 11 | 25 | 585 | - | - | 580 | - | 5 |
| Morocco | 1,040 | - | 97 | 713 | 212 | 18 | 755 | - | 94 | 648 | - | 13 |
| South Africa | 5,834 | - | 101 | 1,095 | 4,263 | 375 | 4,277 | - | 35 | 1,252 | 1,906 | 1,084 |
| United Arab Republic (Egypt) | 113 | - | 1 | 108 | - | 4 | 101 | - | - | 92 | 1 | 8 |
| Other Africa | 74,080 | 17,186 | 34,182 | 9,005 | 13,389 | 318 | 52,140 | 13,000 | 343 | 9,271 | 28,155 | 1,371 |
| Total Africa | 81,788 | 17,186 | 34,406 | 11,581 | 17,875 | 740 | 57,858 | 13,000 | 472 | 11,843 | 30,062 | 2,481 |
| Other countries: | | | | | | | | | | | | |
| Australia | 63,467 | - | 14,215 | 3,194 | 45,189 | 869 | 61,743 | 2 | 93 | 3,981 | 55,425 | 2,242 |
| All other | 9,427 | - | 70 | 6,202 | 3,146 | 9 | 20,839 | - | 69 | 2,132 | 18,631 | 7 |
| Total other countries | 72,894 | - | 14,285 | 9,396 | 48,335 | 878 | 82,582 | 2 | 162 | 6,113 | 74,056 | 2,249 |
| International and regional: | | | | | | | | | | | | |
| International | 514,689 | - | 284,352 | 26,756 | 202,599 | 982 | 733,413 | 81,583 | 170,962 | 12,708 | 466,806 | 1,354 |
| European regional | 3,170 | - | - | - | 3,170 | - | 19,450 | - | - | - | 19,450 | - |
| Latin American regional | 4,616 | 4,567 | - | 49 | - | - | 156,844 | 44,906 | 27 | - | 111,911 | - |
| Asian regional | 8,548 | 502 | 8,046 | - | - | - | - | - | - | - | - | - |
| Total international and regional | 531,023 | 5,069 | 292,398 | 26,805 | 205,769 | 982 | 909,707 | 126,489 | 170,989 | 12,708 | 598,167 | 1,354 |
| Grand total | 13,699,468 | 585,400 | 2,235,909 | 7,972,042 | 2,025,766 | 880,351 | 13,999,145 | 628,871 | 1,924,671 | 7,223,784 | 3,184,705 | 1,037,114 |

Note: Excludes transactions in nonmarketable U.S. Treasury bonds and notes, foreign series, and foreign currency series. See "International Financial Statistics," Table 4.

## FOREIGN CURRENCIES ACQUIRED BY THE U. S. WITHOUT PURCHASE WITH DOLLARS

Foreign currencies reported herein in United States dollar equivalents were acquired without purchase with dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. The currencies are held in the custody of the Treasury Department until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, United States agencies could no longer expend foreign currencies belonging to the United States except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, transfer, or sale of foreign exchange by the United States.

Accordingly, Treasury Department Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Department Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the United States Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the United States purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, are published annually in the Combined Statement of Receipts, Expenditures and Balances, beginning with fiscal 1958.

## FOREIGN CURRENCIES ACQUIRED BY THE U. S. WITHOUT PURCHASE WITH DOLLARS

### Table 1. - Summary of Foreign Currency Transactions

(Fiscal years; in millions of dollar equivalents)

| | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 through Dec. 31,1967 |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash balances brought forward: | | | | | | | | | | |
| Excess currencies 1/ | 934.6 | 1,179.6 | 1,496.3 | 1,889.0 | 2,107.3 | 2,278.9 | 2,326.6 | 2,419.1 | 2,042.3 | 2,017.3 |
| Non-excess currencies | 885.9 | 900.8 | 953.9 | 702.5 | 621.0 | 633.3 | 480.5 | 413.2 | 228.5 | 161.2 |
| Total cash balances | 1,820.5 | 2,080.4 | 2,450.2 | 2,591.5 | 2,728.3 | 2,912.2 | 2,807.1 | 2,832.3 | 2,270.8 | 2,178.5 |
| Collections: | | | | | | | | | | |
| Public Law 480 sales 2/ | 836.9 | 865.5 | 990.6 | 985.1 | 1,202.9 | 1,119.3 | 1,189.0 | 947.9 | 794.7 | 388.2 |
| Foreign assistance programs: | | | | | | | | | | |
| Special letter of credit | - | - | - | - | - | - | - | - | 108.0 | 37.4 |
| Other | 239.7 | 197.7 | 190.2 | 137.7 | 31.5 | 12.8 | 8.2 | 4.2 | 10.3 | 7.0 |
| Interest on depositary balances | 15.5 | 19.2 | 18.3 | 22.3 | 25.2 | 27.7 | 28.4 | 26.3 | 24.8 | 10.2 |
| Other non-loan collections 3/ | 171.2 | 109.4 | 52.2 | 51.1 | 100.0 | 53.2 | 63.3 | 58.3 | 52.1 | 16.0 |
| Advances from foreign governments | 13.8 | 20.5 | 23.4 | 21.9 | 37.9 | 41.7 | 42.8 | 60.3 | 104.5 | 46.0 |
| Loan repayments (principal & interest): | | | | | | | | | | |
| Public Law 480 loans | * | 7.2 | 16.2 | 28.6 | 65.6 | 73.3 | 94.1 | 110.0 | 116.5 | 54.1 |
| Foreign assistance loans | 6.7 | 11.8 | 36.6 | 70.7 | 97.1 | 118.5 | 132.1 | 141.9 | 177.9 | 95.2 |
| Total collections | 1,283.8 | 1,231.3 | 1,327.5 | 1,317.4 | 1,560.2 | 1,446.5 | 1,557.9 | 1,348.9 | 1,388.8 | 654.1 |
| Total availabilities | 3,104.3 | 3,311.7 | 3,777.7 | 3,908.9 | 4,288.5 | 4,358.7 | 4,365.0 | 4,181.2 | 3,659.6 | 2,832.6 |
| Expenditures: | | | | | | | | | | |
| Foreign currency expenditure authorizations: | | | | | | | | | | |
| Public Law 480 loans and grants | 428.0 | 318.5 | 473.1 | 665.2 | 783.7 | 997.0 | 1,032.3 | 736.9 | 851.8 | 142.6 |
| Public Law 480 loans to private enterprises | 11.2 | 20.3 | 19.6 | 34.6 | 20.3 | 34.9 | 46.7 | 36.6 | 34.8 | 14.9 |
| Other non-trust | 287.0 | 220.4 | 218.4 | 157.3 | 62.0 | 55.0 | 26.6 | 25.5 | 18.8 | 5.4 |
| Trust | 15.5 | 16.9 | 24.3 | 24.7 | 33.0 | 36.1 | 42.2 | 49.4 | 89.1 | 49.1 |
| With dollar credits to: | | | | | | | | | | |
| Miscellaneous receipts | 150.2 | 118.4 | 89.9 | 80.0 | 90.2 | 95.6 | 106.3 | 136.3 | 170.2 | 86.6 |
| Commodity Credit Corporation | 83.3 | 72.4 | 98.3 | 147.0 | 159.3 | 205.1 | 193.0 | 133.4 | 155.6 | 134.6 |
| Special letter of credit | - | - | - | - | - | - | - | - | 108.0 | 37.4 |
| Other | 6.4 | 17.5 | 51.9 | 15.2 | 37.5 | 21.1 | 27.8 | 15.2 | 15.6 | 2.4 |
| Deposits for replacement of borrowed (unfunded) currencies | - | - | - | - | - | - | 14.1 | 42.3 | 27.4 | -7.2 |
| Total expenditures | 981.6 | 784.4 | 975.5 | 1,124.0 | 1,186.0 | 1,444.8 | 1,489.0 | 1,175.6 | 1,471.3 | 465.8 |
| Adjustments due to changes in exchange rates | -42.3 | -77.1 | -210.7 | -56.6 | -190.3 | -106.8 | -43.7 | -734.8 | -9.8 | 18.2 |
| Cash balances carried forward | 2,080.4 | 2,450.2 | 2,591.5 | 2,728.3 | 2,912.2 | 2,807.1 | 2,832.3 | 2,270.8 | 2,178.5 | 2,385.0 |

Footnotes at end of Table 4.

### Table 2. - Foreign Currency Transactions, Country Uses

(Fiscal years; in millions of dollar equivalents)

| | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 through Dec. 31,1967 |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash balances brought forward: | | | | | | | | | | |
| Excess currencies 1/ | 656.1 | 765.1 | 1,029.3 | 1,217.4 | 1,262.7 | 1,236.4 | 1,158.7 | 1,076.9 | 819.5 | 624.3 |
| Non-excess currencies | 656.4 | 642.1 | 613.8 | 420.4 | 390.5 | 409.0 | 329.2 | 307.3 | 188.1 | 155.4 |
| Total cash balances | 1,312.5 | 1,407.2 | 1,643.1 | 1,637.8 | 1,653.2 | 1,645.4 | 1,487.9 | 1,384.2 | 1,007.6 | 779.7 |
| Collections: | | | | | | | | | | |
| Public Law 480 sales 2/ | 589.7 | 618.5 | 704.8 | 785.2 | 989.4 | 944.0 | 1,019.6 | 789.6 | 657.1 | 295.1 |
| Foreign assistance programs | 219.8 | 170.6 | 160.6 | 117.0 | 13.1 | -.4 | .4 | 1.7 | 7.9 | 4.1 |
| Total collections | 809.5 | 789.1 | 865.4 | 902.2 | 1,002.5 | 943.6 | 1,020.0 | 791.3 | 665.0 | 299.2 |
| Transfer to U.S. use | - | - | - | - | - | -5.8 | -22.6 | -53.6 | -25.6 | -22.9 |
| Transfer from U.S. use | - | - | - | - | - | 62.0 | 22.8 | 80.4 | 16.7 | 9.7 |
| Total availabilities | 2,122.0 | 2,196.3 | 2,508.5 | 2,540.0 | 2,655.7 | 2,645.2 | 2,508.1 | 2,202.3 | 1,663.7 | 1,065.7 |
| Expenditures: | | | | | | | | | | |
| Public Law 480 loan and grants | 428.0 | 318.5 | 473.1 | 665.2 | 783.7 | 997.0 | 1,032.3 | 736.9 | 851.8 | 142.6 |
| Public Law 480 loans to private enterprises | 11.2 | 20.3 | 19.6 | 34.6 | 20.3 | 34.9 | 46.7 | 36.6 | 34.8 | 14.9 |
| Other foreign assistance programs | 260.5 | 187.4 | 207.1 | 149.3 | 58.1 | 43.2 | 14.7 | 12.3 | 8.7 | 2.2 |
| Total expenditures | 699.7 | 526.2 | 699.8 | 849.1 | 862.1 | 1,075.1 | 1,093.7 | 785.8 | 895.3 | 159.7 |
| Adjustments due to changes in exchange rates | -15.1 | -27.0 | -170.9 | -37.7 | -148.2 | -82.2 | -30.2 | -408.9 | 11.3 | .1 |
| Cash balances carried forward | 1,407.2 | 1,643.1 | 1,637.8 | 1,653.2 | 1,645.4 | 1,487.9 | 1,384.2 | 1,007.6 | 779.7 | 906.1 |

Footnotes at end of Table 4.

## FOREIGN CURRENCIES ACQUIRED BY THE U. S. WITHOUT PURCHASE WITH DOLLARS

### Table 3. - Foreign Currency Transactions, U. S. Uses

(Fiscal years; in millions of dollar equivalents)

| | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 through Dec. 31, 1967 |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash balances brought forward: | | | | | | | | | | |
| Excess currencies 1/ | 277.5 | 414.1 | 465.5 | 669.0 | 842.7 | 1,040.4 | 1,166.1 | 1,337.6 | 1,217.4 | 1,387.1 |
| Non-excess currencies | 193.0 | 223.2 | 306.9 | 274.7 | 223.9 | 212.5 | 135.3 | 89.9 | 13.1 | -34.9 |
| Total cash balances | 470.5 | 637.3 | 772.4 | 943.7 | 1,066.6 | 1,252.9 | 1,301.4 | 1,427.5 | 1,230.5 | 1,352.2 |
| Collections: | | | | | | | | | | |
| Public Law 480 sales 2/ | 247.2 | 247.0 | 285.8 | 199.9 | 213.5 | 175.3 | 169.4 | 158.3 | 137.6 | 93.1 |
| Foreign assistance programs: | | | | | | | | | | |
| Special letter of credit | - | - | - | - | - | - | - | - | 108.0 | 37.4 |
| Other | 19.9 | 27.1 | 29.6 | 20.7 | 18.4 | 13.2 | 7.8 | 2.5 | 2.4 | 2.9 |
| Interest on depositary balances | 15.5 | 19.2 | 18.3 | 22.3 | 25.2 | 27.7 | 28.4 | 26.3 | 24.8 | 10.2 |
| Other non-loan collections 3/ | 171.1 | 109.3 | 51.2 | 48.3 | 97.9 | 51.3 | 60.9 | 55.2 | 52.1 | 15.4 |
| Loan repayments (principal & interest): | | | | | | | | | | |
| Public Law 480 loans | * | 7.2 | 16.2 | 28.6 | 65.6 | 73.3 | 94.1 | 110.0 | 116.5 | 54.1 |
| Foreign assistance loans | 6.7 | 11.8 | 36.6 | 70.7 | 97.1 | 118.5 | 132.1 | 141.9 | 177.9 | 95.2 |
| Total collections | 460.4 | 421.6 | 437.7 | 390.5 | 517.7 | 459.3 | 492.7 | 494.2 | 619.3 | 308.3 |
| Transfer to country use | - | - | - | - | - | -62.0 | -22.8 | -80.4 | -16.7 | -9.7 |
| Transfer from country use | - | - | - | - | - | 5.8 | 22.6 | 53.6 | 25.6 | 22.9 |
| Total availabilities | 930.9 | 1,058.9 | 1,210.1 | 1,334.2 | 1,584.3 | 1,656.0 | 1,793.9 | 1,894.9 | 1,858.7 | 1,673.7 |
| Expenditures: | | | | | | | | | | |
| Foreign currency expenditure authorizations | 26.5 | 33.0 | 11.3 | 8.0 | 3.9 | 11.8 | 11.9 | 13.2 | 10.1 | 3.2 |
| With dollar credits to: | | | | | | | | | | |
| Miscellaneous receipts | 150.2 | 118.4 | 89.9 | 80.0 | 90.2 | 95.6 | 106.3 | 136.3 | 170.2 | 86.6 |
| Commodity Credit Corporation | 83.3 | 72.4 | 98.3 | 147.0 | 159.3 | 205.1 | 193.0 | 133.4 | 155.6 | 134.6 |
| Special letter of credit | - | - | - | - | - | - | - | - | 108.0 | 37.4 |
| Other | 6.4 | 12.6 | 27.0 | 13.9 | 37.5 | 21.1 | 27.8 | 15.2 | 15.6 | 2.4 |
| Deposits for replacement of borrowed (unfunded) currencies | - | - | - | - | - | - | 14.1 | 42.3 | 27.4 | -7.2 |
| Total expenditures | 266.4 | 236.4 | 226.5 | 248.9 | 290.9 | 333.6 | 353.1 | 340.4 | 486.9 | 257.0 |
| Adjustments due to changes in exchange rates | -27.2 | -50.1 | -39.9 | -18.7 | -40.5 | -21.0 | -13.3 | -324.0 | -19.6 | 23.2 |
| Cash balances carried forward | 637.3 | 772.4 | 943.7 | 1,066.6 | 1,252.9 | 1,301.4 | 1,427.5 | 1,230.5 | 1,352.2 | 1,439.9 |

### Table 4. - Foreign Currency Transactions, Trust funds

(Fiscal years; in millions of dollar equivalents)

| | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 through Dec. 31, 1967 |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash balances brought forward: | | | | | | | | | | |
| Excess currencies 1/ | 1.0 | .4 | 1.5 | 2.6 | 1.9 | 2.1 | 1.8 | 4.6 | 5.4 | 5.9 |
| Non-excess currencies | 36.5 | 35.5 | 33.2 | 7.4 | 6.6 | 11.8 | 16.0 | 16.0 | 27.3 | 40.7 |
| Total cash balances | 37.5 | 35.9 | 34.7 | 10.0 | 8.5 | 13.9 | 17.8 | 20.6 | 32.7 | 46.6 |
| Collections: | | | | | | | | | | |
| Advances from foreign governments | 13.8 | 20.5 | 23.4 | 21.9 | 37.9 | 41.7 | 42.8 | 60.3 | 104.5 | 46.0 |
| Contributions from foreign governments | .1 | .1 | 1.0 | 2.8 | 2.1 | 1.9 | 2.4 | 3.1 | * | .6 |
| Total collections | 13.9 | 20.6 | 24.4 | 24.7 | 40.0 | 43.6 | 45.2 | 63.4 | 104.5 | 46.6 |
| Total availabilities | 51.4 | 56.5 | 59.1 | 34.7 | 48.5 | 57.5 | 63.0 | 84.0 | 137.2 | 93.2 |
| Expenditures: | | | | | | | | | | |
| Foreign currency expenditure authorizations | 15.5 | 16.9 | 24.3 | 24.7 | 33.0 | 36.1 | 42.2 | 49.4 | 89.1 | 49.1 |
| With dollar credits to other fund accounts | - | 4.9 | 24.9 | 1.3 | - | - | - | - | - | - |
| Total expenditures | 15.5 | 21.8 | 49.2 | 26.0 | 33.0 | 36.1 | 42.2 | 49.4 | 89.1 | 49.1 |
| Adjustments due to changes in exchange rates | -* | -* | .1 | -.2 | -1.6 | -3.6 | -.2 | -1.9 | -1.5 | -5.1 |
| Cash balances carried forward | 35.9 | 34.7 | 10.0 | 8.5 | 13.9 | 17.8 | 20.6 | 32.7 | 46.6 | 39.0 |

Source: Bureau of Accounts.

1/ Currencies of countries for which it has been determined that the supply is great enough to more than meet U.S. requirements for the next two years.

2/ Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-5).

3/ Consists of loan repayments under lend-lease and surplus property agreements, recoveries of military assistance, proceeds from sale of buildings abroad, and other items.

* Less than $50,000.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The financial statements of corporations and other business-type activities of the United States Government, which have appeared in the "Treasury Bulletin" since the August 1956 issue, are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, Revised, issued June 16, 1965. These regulations were issued pursuant to the Budget and Accounting Procedures Act of 1950. They superseded Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments, and other recoverable assets, were brought under the regulations as the agency accounting systems were developed to where they were capable of furnishing the required financial reports.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain financial contingencies. The statements of financial condition are published quarterly and appear as Section I in the series of tables. The first statements of financial condition published under Circular 966 were as of March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Section II and III. The first of these statements under Circular 966 covered the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1, when originally issued in 1956, extended the coverage to include all executive agencies and activities not previously reporting under Circular 966, but required only a statement of financial condition annually as of June 30. These were activities which were not principally of a business-type nature. Those which had not yet developed formal accounting procedures to provide complete balance-sheet type statements were temporarily authorized to report only assets. Thus, the supplement rounded out provisions for information on properties and other assets, as well as liabilities, of the United States Government all of which is needed by Treasury for the compilation of complete Government-wide financial reports. The first comprehensive reporting under the original Supplement No. 1 was for June 30, 1957, and the data were published in the December 1957 Bulletin as Part B of Table 4 in Section I. The revision to Supplement No. 1 in 1965 made no basic change to the overall purpose of the originally issued supplement; it updated and consolidated all amendments to both the regulation and instructions.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

### Section I - Statements of Financial Condition
### Table 1. - Summary by Specified Classes of Activities, December 31, 1967

(In thousands of dollars)

| Account | Total | Public enterprise revolving funds (See Table 2) | Intragovernmental revolving funds (See Table 3) | Certain other activities (See Table 4) |
|---|---|---|---|---|
| ASSETS | | | | |
| Cash in banks, on hand, and in transit | 170,451 | 158,425 | 763 | 11,263 |
| Fund balances with the U. S. Treasury 1/ | 24,501,355 | 11,442,504 | 2,925,348 | 10,133,503 |
| Investments: | | | | |
| Public debt securities (par value) | 2,849,636 | 2,847,436 | - | 2,200 |
| Securities of Government enterprises | 76,363 | 76,363 | - | - |
| Unamortized premium, or discount (-) | -16,769 | -16,769 | - | - |
| Other securities | 7,849,416 | 259,138 | - | 7,590,278 |
| Advances to contractors and agents: | | | | |
| Government agencies | 123,741 | 17,046 | 90,792 | 15,903 |
| Other | 169,541 | 53,207 | 90,604 | 25,729 |
| Accounts and notes receivable: | | | | |
| Government agencies | 1,674,372 | 411,353 | 1,141,895 | 121,124 |
| Other (net) | 2,687,922 | 1,292,148 | 121,665 | 1,274,110 |
| Inventories | 17,036,800 | 2,113,059 | 8,781,953 | 6,141,788 |
| Allowance for losses (-) | -276,885 | -276,745 | -140 | - |
| Accrued interest receivable: | | | | |
| On public debt securities | 23,989 | 23,979 | - | 10 |
| On securities of Government enterprises | 407,006 | 1,224 | - | 405,782 |
| Other | 796,198 | 278,487 | - | 517,712 |
| Loans receivable: | | | | |
| Government agencies | 258,676 | 258,676 | - | - |
| Other: U. S. dollar loans | 35,913,951 | 25,741,948 | - | 10,172,002 |
| Foreign currency loans | 5,198,990 | 1,075,877 | - | 4,123,113 |
| Allowance for losses (-) | -458,676 | -436,859 | - | -21,817 |
| Acquired security or collateral (net) | 1,064,494 | 1,064,349 | - | 145 |
| Land, structures, and equipment | 16,762,675 | 6,500,625 | 703,010 | 9,559,040 |
| Accumulated depreciation (-) | -5,449,825 | -1,912,063 | -312,941 | -3,224,822 |
| Foreign currencies | 678,217 | 47 | - | 678,170 |
| Other assets (net) | 5,394,660 | 1,377,602 | 445,093 | 3,571,965 |
| Total assets | 117,436,297 | 52,351,056 2/ | 13,988,042 | 51,097,199 2/ |
| LIABILITIES | | | | |
| Accounts payable: | | | | |
| Government agencies | 1,037,425 | 181,762 | 716,805 | 138,858 |
| Other | 2,227,793 | 628,517 | 1,000,776 | 598,500 |
| Accrued liabilities: | | | | |
| Government agencies | 432,443 | 413,988 | 1,935 | 16,520 |
| Other | 624,334 | 171,451 | 289,992 | 162,891 |
| Advances from: | | | | |
| Government agencies | 2,336,690 | 3 | 2,335,843 | 844 |
| Other | 45,076 | 38,814 | 6,263 | - |
| Trust and deposit liabilities: | | | | |
| Government agencies | 1,589,592 | 1,520,516 | 4,381 | 64,694 |
| Other | 244,491 | 113,046 | 1,043 | 130,403 |
| Bonds, debentures, and notes payable: | | | | |
| Government agencies | 79,863 | 79,863 | - | - |
| Participation certificates | 8,957,549 | 8,957,549 | - | - |
| Other | 923,886 | 923,886 | - | - |
| Other liabilities (including reserves) | 4,799,618 | 1,706,170 | 98,142 | 2,995,306 |
| Total liabilities | 23,298,760 | 14,735,565 | 4,455,180 | 4,108,016 |
| NET INVESTMENT | | | | |
| United States interest: | | | | |
| Interest-bearing investment: | | | | |
| Capital stock | 100,000 | 100,000 | - | - |
| Borrowings from the U. S. Treasury | 17,948,139 | 12,699,670 | - | 5,248,469 |
| Other | 1,232,553 | 1,232,553 | - | - |
| Noninterest-bearing investment: | | | | |
| Capital stock | 1,041,000 | 1,041,000 | - | - |
| Appropriations | 57,169,556 | 22,680,319 | 691,602 | 33,797,636 |
| Capitalization of assets (net) | 6,030,832 | 3,011,385 | 471,112 | 2,548,335 |
| Other | 31,484,448 | 9,089,325 | 8,181,589 | 14,213,535 |
| Accumulated net income, or deficit (-) | -16,461,082 | -11,495,587 | 188,560 | -5,154,056 |
| Deposits of general and special fund revenues (-) | -4,407,910 | -743,174 | - | -3,664,736 |
| Total United States interest | 94,137,537 | 37,615,491 | 9,532,863 | 46,989,184 |
| Total liabilities and investment | 117,436,297 | 52,351,056 | 13,988,042 | 51,097,199 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | |
| United States investment | 110,598,619 | 49,111,077 | 9,344,303 | 52,143,239 |
| Accumulated net income, or deficit (-) | -16,461,082 | -11,495,587 | 188,560 | -5,154,056 |
| U. S. investment incl. interagency items | 94,137,537 | 37,615,491 | 9,532,863 | 46,989,184 |
| Interagency items: | | | | |
| Due from Government agencies (-) | -2,540,158 | -764,662 | -1,232,687 | -542,810 |
| Due to Government agencies | 5,476,013 | 2,196,132 | 3,058,964 | 220,917 |
| U. S. investment excl. interagency items | 97,073,392 | 39,046,961 | 11,359,140 | 46,667,291 |

Footnotes at end of Table 7.

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31,1967

(In thousands of dollars)

| Account | Total | Office of Economic Opportunity: Economic opportunity loan fund | Foreign military sales fund | Agency for International Development: Alliance for progress, development loans | Development loans | Development loan fund liquidation account | Foreign investment guarantee fund |
|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | 158,425 | - | - | - | - | - | 3 |
| Fund balances with the U. S. Treasury 1/ | 11,442,504 | 6,327 | 415,680 | 1,159,800 | 1,712,399 | 108,989 | 108,789 |
| Investments: | | | | | | | |
| Public debt securities (par value) | 2,847,436 | - | - | - | - | - | - |
| Securities of Government enterprises | 76,363 | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | -16,769 | - | - | - | - | - | - |
| Other securities | 259,138 | - | - | - | - | 6 | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 17,046 | - | - | 422 | - | - | - |
| Other | 53,207 | - | - | 7,140 | 19 | - | 1 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 411,353 | 1,652 | - | - | 63 | - | |
| Other (net) | 1,292,148 | * | - | * | - | - | |
| Inventories | 2,113,059 | - | - | - | - | - | |
| Allowance for losses (-) | -276,745 | - | - | - | - | - | |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | 23,979 | - | - | - | - | - | |
| On securities of Government enterprises | 1,224 | - | - | - | - | - | |
| Other | 278,487 | 1,899 | - | 3,544 | 10,371 | 24,056 | |
| Loans receivable: | | | | | | | |
| Government agencies | 258,676 | - | - | - | - | - | |
| Other: U. S. dollar loans | 25,741,948 | 76,716 | 8,127 | 1,351,585 | 3,266,697 | 275,133 | |
| Foreign currency loans | 1,075,877 | - | - | - | - | 1,075,877 | |
| Allowance for losses (-) | -436,859 | -8,770 | - | - | - | - | |
| Acquired security or collateral (net) | 1,064,349 | * | - | - | - | - | |
| Land, structures, and equipment | 6,500,625 | - | - | - | - | - | |
| Accumulated depreciation (-) | -1,912,063 | - | - | - | - | - | - |
| Foreign currencies | 47 | - | - | - | - | - | - |
| Other assets (net) | 1,377,602 | 3 | - | 1,240 | 2,150 | 338 | - |
| Total assets | 52,351,056 2/ | 77,826 | 423,807 | 2,523,731 | 4,991,697 | 1,484,398 | 108,793 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 181,762 | - | | - | 1 | 63 | - |
| Other | 628,517 | - | | - | - | - | 10 |
| Accrued liabilities: | | | | | | | |
| Government agencies | 413,988 | 1,573 | | - | - | - | - |
| Other | 171,451 | - | | - | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | 3 | - | - | - | - | - | |
| Other | 38,814 | · | 37,140 | - | - | - | |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | 1,520,516 | · | - | - | - | - | |
| Other | 113,046 | · | - | - | - | - | |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | 79,863 | - | - | - | - | - | - |
| Participation certificates | 8,957,549 | - | - | - | - | - | - |
| Other | 923,886 | - | - | - | - | - | - |
| Other liabilities (including reserves) | 1,706,170 | - | - | - | 14 | 912 | 5,465 |
| Total liabilities | 14,735,565 | 1,573 | 37,140 3/ | - | 14 | 975 | 5,475 3/ |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | 100,000 | - | - | - | - | - | |
| Borrowings from the U. S. Treasury | 12,699,670 | - | - | - | - | - | |
| Other | 1,232,553 | 85,450 | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | 1,041,000 | - | - | - | - | - | - |
| Appropriations | 22,680,319 | - | 186,393 | 2,300,425 | 5,001,753 | 2,000,000 | 30,000 |
| Capitalization of assets (net) | 3,011,385 | - | 197,712 | - | - | - | - |
| Other | 9,089,325 | - | - | 191,565 | -84,357 | -134,190 | 27,861 |
| Accumulated net income, or deficit (-) | -11,495,587 | -9,196 | 2,562 | 31,741 | 74,288 | 347,217 | 45,457 |
| Deposits of general and special fund revenues (-) | -743,174 | - | - | - | - | -729,605 4/ | - |
| Total United States interest | 37,615,491 | 76,254 | 386,667 | 2,523,731 | 4,991,683 | 1,483,423 | 103,319 |
| Total liabilities and investment | 52,351,056 | 77,826 | 423,807 | 2,523,731 | 4,991,697 | 1,484,398 | 108,793 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 49,111,077 | 85,450 | 384,105 | 2,491,990 | 4,917,395 | 1,136,206 | 57,861 |
| Accumulated net income, or deficit (-) | -11,495,587 | -9,196 | 2,562 | 31,741 | 74,288 | 347,217 | 45,457 |
| U. S. investment incl. interagency items. | 37,615,491 | 76,254 | 386,667 | 2,523,731 | 4,991,683 | 1,483,423 | 103,319 |
| Interagency items: | | | | | | | |
| Due from Government agencies (+) | -764,662 | -1,652 | - | -422 | -63 | - | - |
| Due to Government agencies | 2,196,132 | 1,573 | - | - | 1 | 63 | - |
| U. S. investment excl. interagency items. | 39,046,961 | 76,175 | 386,667 | 2,523,309 | 4,991,621 | 1,483,486 | 103,319 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Agriculture Department | | | | | | |
|---|---|---|---|---|---|---|---|
| | | | Farmers' Home Administration | | | | |
| | Commodity Credit Corporation | Federal Crop Insurance Corporation 5/ | Direct loan account | Emergency credit revolving fund | Agricultural credit insurance fund | Rural housing direct loan account | Rural housing insurance fund |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | 196 | 10 | - | - | - | - | - |
| Fund balances with the U. S. Treasury 1/ | 10,659 | 40,063 | 666,487 | 59,159 | 2,757 | 267,629 | 77,391 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 83,427 | 2 | 40,756 | 6,788 | 54,981 | 10,897 | 10,499 |
| Other (net) | 1,096,176 | 18,870 | 23 | 2 | 2,859 | 3 | 96 |
| Inventories | 1,004,622 | - | - | - | - | - | - |
| Allowance for losses (-) | -276,217 | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 18,102 | - | 33,080 | 2,917 | 5,793 | 3,659 | 3,471 |
| Loans receivable: | | | | | | | |
| Government agencies | 30,000 | - | - | - | - | - | - |
| Other: U. S. dollar loans | 2,416,190 6/ | - | 1,143,866 7/ | 76,767 | 208,872 | 636,692 7/ | 50,727 |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | -31,675 | - | -122,828 | -20,422 | - | -4,486 | - |
| Acquired security or collateral (net) | - | - | 515 | 165 | 723 | 267 | 27 |
| Land, structures, and equipment | 131,987 | 498 | 34 | - | - | - | - |
| Accumulated depreciation (-) | -102,393 | -257 | - | - | - | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 298,759 | - | 640 | 169 | 57 | 5 | 202 |
| Total assets | 4,679,832 | 59,184 | 1,762,574 | 125,547 | 276,042 | 914,666 | 142,413 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 6,062 | 64 | - | - | - | - | - |
| Other | 41,094 | 6 | - | - | 4,613 | - | 595 |
| Accrued liabilities: | | | | | | | |
| Government agencies | 33,828 | 207 | 519 | 617 | 1,000 | 250 | - |
| Other | 63,433 | 20,456 | 1,478 | 3 | 5,594 | 795 | 3,236 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | 1,246,152 | * | - | - | - | - | - |
| Other | 16,572 | * | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | 1,736,640 | - | 560,555 8/ | - | - | 103,091 8/ | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 733,006 | 6,288 | - | - | 79,904 | - | 37,466 |
| Total liabilities | 3,876,788 | 27,021 | 562,553 | 620 | 91,111 3/ | 104,136 | 41,297 3/ |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | 100,000 | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | 3,316,000 | - | 597,960 | - | 160,000 | 663,428 | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | 40,000 | - | - | - | - | - |
| Appropriations | - | 132,181 | 7,100 | 190,000 | 1,000 | 2,500 | 100,000 |
| Capitalization of assets (net) | - | 240 | 486,036 | 45,858 | - | 135,505 | - |
| Other | 6,455,829 9/ | -584 | - | - | - | - | - |
| Accumulated net income, or deficit (-) | -9,068,785 | -139,674 | 108,926 | -110,931 | 23,931 | 9,097 | 1,117 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 803,044 | 32,163 | 1,200,021 | 124,927 | 184,931 | 810,529 | 101,117 |
| Total liabilities and investment | 4,679,832 | 59,184 | 1,762,574 | 125,547 | 276,042 | 914,666 | 142,413 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 9,871,829 | 171,838 | 1,091,095 | 235,858 | 161,000 | 801,433 | 100,000 |
| Accumulated net income, or deficit (-) | -9,068,785 | -139,674 | 108,926 | -110,931 | 23,931 | 9,097 | 1,117 |
| U. S. investment incl. interagency items. | 803,044 | 32,163 | 1,200,021 | 124,927 | 184,931 | 810,529 | 101,117 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -113,427 | -2 | -40,756 | -6,788 | -54,981 | -10,897 | -10,499 |
| Due to Government agencies | 1,286,042 | 271 | 519 | 617 | 1,000 | 250 | - |
| U. S. investment excl. interagency items. | 1,975,659 | 32,433 | 1,159,784 | 118,756 | 130,950 | 799,882 | 90,618 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Agriculture Department - (Continued) | Commerce Department | | | | Defense Department | |
|---|---|---|---|---|---|---|---|
| | | Economic Development Administration | Maritime Administration | | | Defense Supply Agency | Air Force Department |
| | Expansion of defense production | Economic development revolving fund | Federal ship mortgage insurance fund | Vessel operations revolving fund | War risk insurance revolving fund | Defense production guarantees | |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | 33 | - | 5,522 | - | - | - |
| Fund balances with the U. S. Treasury 1/ | - | 30,279 | 259 | 21,282 | 85 | 2 | 10,890 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | 2,281 | - | 3,850 | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | -17 | - | -47 | - | - |
| Other securities | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | 262 | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | - | 2,615 | - | - | - |
| Other (net) | - | 2,125 | 12 | 990 | 2 | - | - |
| Inventories | - | - | - | 66 | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | 38 | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | 4,716 | 148 | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | 3,500 | - | - | - |
| Other: U. S. dollar loans | - | 210,005 | 27,961 | - | - | - | 2,004 |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | -11,663 | -11,674 | - | - | - | - |
| Acquired security or collateral (net) | - | 2,746 | - | - | - | - | - |
| Land, structures, and equipment | - | - | 3,439 | - | - | - | - |
| Accumulated depreciation (-) | - | - | -1,329 | - | - | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | 6 | 3 | 13,124 | - | - | - |
| Total assets | - | 238,246 | 21,083 | 47,360 | 3,929 | 2 | 12,893 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | 5 | - | 13,159 | 1 | - | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | 9,799 | 1,627 | - | 1,607 | - | - | - |
| Other | - | - | - | 15,505 | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | 3 | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | 3,500 | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | - | 42 | 579 | - | - | - | - |
| Total liabilities | 9,799 | 1,674 | 4,079 3/ | 30,272 | 1 | 3 | - |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | 80,921 | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | - | - | - | - | - | - |
| Capitalization of assets (net) | - | 232,870 | - | - | - | - | - |
| Other | - | - | - | -2,033 | - | - | - |
| Accumulated net income, or deficit (-) | -90,721 | 3,701 | 17,004 | 19,122 | 3,928 | -1 | 12,893 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | -9,799 | 236,572 | 17,004 | 17,089 | 3,928 | -1 | 12,893 |
| Total liabilities and investment | - | 238,246 | 21,083 | 47,360 | 3,929 | 2 | 12,893 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 80,921 | 232,870 | - | -2,033 | - | - | - |
| Accumulated net income, or deficit (-) | -90,721 | 3,701 | 17,004 | 19,122 | 3,928 | -1 | 12,893 |
| U. S. investment incl. interagency items | -9,799 | 236,572 | 17,004 | 17,089 | 3,928 | -1 | 12,893 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | - | - | - | -6,115 | - | - | - |
| Due to Government agencies | 9,799 | 1,627 | 3,500 | 1,607 | - | 3 | - |
| U. S. investment excl. interagency items | - | 238,199 | 20,504 | 12,581 | 3,928 | 2 | 12,893 |

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Defense Department - (Continued) | | | | Health, Education, and Welfare Department | | |
|---|---|---|---|---|---|---|---|
| | Army Department | Navy Department | | Office of Civil Defense | Food and Drug Administration | Office of Education | |
| | Defense production guarantees | Laundry service, Naval Academy | Defense production guarantees | Civil defense procurement fund | Revolving fund for certification and other services | Student loan insurance fund | Higher education facilities loans fund |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | 143 | - | - |
| Fund balances with the U. S. Treasury 1/ | 5,134 | 127 | 8,374 | 500 | 2,156 | 3,750 | 300,358 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 3,743 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | 43 | - | - | 1 | - | - |
| Other (net) | - | 55 | - | - | 11 | - | 3,458 |
| Inventories | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 64 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | 476 | - | 4,709 | - | - | - | 140,558 2/ |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | 443 | - | - | 1,003 | - | - |
| Accumulated depreciation (-) | - | -269 | - | - | -416 | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | 1 | - | - | - | - | - |
| Total assets | 5,610 | 400 | 13,083 | 500 | 2,898 | 3,750 | 448,181 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | 1 | - | - | 96 | - | - |
| Other | - | * | - | | - | - | 1,985 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | 27 | - | | - | - | - |
| Other | - | 21 | | | 184 | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | | | - | - | - |
| Other | - | - | | | 466 | - | |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | | | - | - | - |
| Other | - | - | | | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | 125,000 |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 2 | 59 | - | - | 191 | - | - |
| Total liabilities | 2 | 108 | - | - | 937 | - | 126,985 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | . | . | . | | - | . | |
| Borrowings from the U. S. Treasury | . | . | . | | - | . | |
| Other | - | - | . | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | - | - | 500 | - | 3,750 | 200,485 |
| Capitalization of assets (net) | - | - | - | - | - | - | 119,422 |
| Other | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 5,608 | 292 | 13,083 | - | 1,961 | - | 1,289 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 5,608 | 292 | 13,083 | 500 | 1,961 | 3,750 | 321,196 |
| Total liabilities and investment | 5,610 | 400 | 13,083 | 500 | 2,898 | 3,750 | 448,181 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | - | - | - | 500 | - | 3,750 | 319,907 |
| Accumulated net income, or deficit (-) | 5,608 | 292 | 13,083 | - | 1,961 | - | 1,289 |
| U. S. investment incl. interagency items | 5,608 | 292 | 13,083 | 500 | 1,961 | 3,750 | 321,196 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | - | -43 | - | - | -1 | - | - |
| Due to Government agencies | - | 28 | - | - | 96 | - | - |
| U. S. investment excl. interagency items | 5,608 | 277 | 13,083 | 500 | 2,056 | 3,750 | 321,196 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Health, Education, and Welfare Department - (Continued) | | | | Housing and Urban Development Department | | |
|---|---|---|---|---|---|---|---|
| | Public Health Service | | | Social Security Administration | Renewal and housing assistance | | |
| | Nurse training fund | Health professions education fund | Operation of commissaries, narcotic hospitals | Bureau of Federal Credit Unions | Urban renewal fund | Rehabilitation loan fund | Low-rent public housing program fund |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | 67 | - | - | 6 |
| Fund balances with the U. S. Treasury 1/ | 2,129 | 1,011 | 29 | 834 | 1,935,943 | 38,055 | 238,803 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | 12,000 |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | -57 |
| Other securities | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | 43 | - | - | 231 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | * | 46 | - | - | - |
| Other (net) | - | - | 12 | 1,464 | 117 | - | 1,396 |
| Inventories | - | - | 16 | - | - | - | 5 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 104 | 194 | - | - | 12,540 | 50 | 1,413 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | 6,218 | 11,369 | - | - | 255,866 | 12,024 | 69,041 |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | -1,202 | -976 |
| Acquired security or collateral (net) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | - | 45 | 252 | - | - | 1,968 |
| Accumulated depreciation (-) | - | - | -24 | -102 | - | - | -1,314 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | - | 4 | 11 | - | - | - |
| Total assets | 8,452 | 12,574 | 82 | 2,614 | 2,204,466 | 48,927 | 322,517 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | 1 | - | 1,327 | 32 | 194 |
| Other | - | - | 9 | 128 | - | - | 100,923 |
| Accrued liabilities: | | | | | | | |
| Government agencies | 9 | 81 | * | - | 6,301 | - | - |
| Other | - | - | 5 | 271 | - | - | 1 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | 8 | - |
| Other | - | - | - | 132 | 22,455 | - | 205 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | - | - | 5 | 474 | - | - | 1,997 |
| Total liabilities | 9 | 81 | 19 | 1,005 | 30,082 3/ | 39 | 103,319 3/ |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | - | - | - | 400,000 | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | 1,000 |
| Appropriations | 8,347 | 12,380 | 10 | - | 3,998,640 | 52,938 | 2,598,470 |
| Capitalization of assets (net) | - | - | 2 | - | - | - | 246,487 |
| Other | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 95 | 112 | 50 | 1,610 | -2,224,256 | -4,051 | -2,626,759 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 8,442 | 12,492 | 62 | 1,610 | 2,174,384 | 48,888 | 219,198 |
| Total liabilities and investment | 8,452 | 12,574 | 82 | 2,614 | 2,204,466 | 48,927 | 322,517 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 8,347 | 12,380 | 12 | - | 4,398,640 | 52,938 | 2,845,957 |
| Accumulated net income, or deficit (-) | 95 | 112 | 50 | 1,610 | -2,224,256 | -4,051 | -2,626,759 |
| U. S. investment incl. interagency items | 8,442 | 12,492 | 62 | 1,610 | 2,174,384 | 48,888 | 219,198 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | - | - | * | -46 | - | - | - |
| Due to Government agencies | 9 | 81 | 1 | - | 7,627 | 39 | 194 |
| U. S. investment excl. interagency items | 8,452 | 12,574 | 63 | 1,564 | 2,182,012 | 48,927 | 219,392 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Housing and Urban Development Department - (Continued) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Renewal and housing assistance - (Continued) | | Metropolitan development | | | | Mortgage credit |
| | | | | | | | Fed. Housing Administration |
| | Housing for the elderly or handicapped | College housing loans | Public works planning advances fund | Urban mass transportation fund | Public facility loans | Revolving fund, liquidating programs | Community disposal operations fund |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | 1 | - | - | - | - | 48 | -21 |
| Fund balances with the U. S. Treasury 1/ | 223,395 | 29,225 | 20,215 | 374,651 | 19,316 | 3,155 | 2,387 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | 388 |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 145 | 4,731 | - | - | 23 | - | 6 |
| Other (net) | - | 111 | - | - | 39 | * | 3 |
| Inventories | - | - | - | - | - | 13 | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | 8 |
| Other | 3,161 | 22,415 | 5 | 27 | 3,797 | 112 | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | 266,723 7/ | 2,748,440 7/ | 74,839 | 5,100 | 292,657 7/ | 9,729 | 10,915 |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | -2,667 | -3,436 | -26,127 | - | -8,780 | -852 | -75 |
| Acquired security or collateral (net) | - | - | - | - | - | 2,577 | - |
| Land, structures, and equipment | - | - | - | - | - | 2,572 | - |
| Accumulated depreciation (-) | - | - | - | - | - | -2,517 | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | - | - | - | - | 263 | 5 |
| Total assets | 490,759 | 2,801,486 | 68,933 | 379,779 | 307,052 | 15,100 | 13,616 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 269 | 1,713 | - | - | 304 | * | 18 |
| Other | - | 12 | - | - | 1 | 17 | * |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | 29,467 | - | - | 3,509 | 7 | - |
| Other | 177 | 9,545 | - | - | 856 | 58 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | 326 | 7,350 | - | - | 1,643 | 16 | 260 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | 49,925 8/ | 933,046 8/ | - | - | 78,852 8/ | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | - | - | - | - | - | 11 | - |
| Total liabilities | 50,696 | 981,133 | - | - | 85,164 | 109 | 277 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | 1,816,212 | - | - | 235,500 | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 430,000 | - | 87,000 | 484,004 | - | 1,318,234 | - |
| Capitalization of assets (net) | - | - | - | - | - | -136,348 | 93,424 |
| Other | - | - | 24,573 | - | - | - | -64,000 |
| Accumulated net income, or deficit (-) | 10,063 | 4,141 | -42,640 | -104,226 | -13,612 | -1,166,895 | -16,085 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 440,063 | 1,820,353 | 68,933 | 379,779 | 221,888 | 14,991 | 13,339 |
| Total liabilities and investment | 490,759 | 2,801,486 | 68,933 | 379,779 | 307,052 | 15,100 | 13,616 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 430,000 | 1,816,212 | 111,573 | 484,004 | 235,500 | 1,181,886 | 29,424 |
| Accumulated net income, or deficit (-) | 10,063 | 4,141 | -42,640 | -104,226 | -13,612 | -1,166,895 | -16,085 |
| U. S. investment incl. interagency items | 440,063 | 1,820,353 | 68,933 | 379,779 | 221,888 | 14,991 | 13,339 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -145 | -4,731 | - | - | -23 | - | -402 |
| Due to Government agencies | 269 | 31,180 | - | - | 3,813 | 7 | 18 |
| U. S. investment excl. interagency items | 440,186 | 1,846,802 | 68,933 | 379,779 | 225,678 | 14,998 | 12,955 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Housing and Urban Development Department - (Continued) | | | | Interior Department | | |
|---|---|---|---|---|---|---|---|
| | Mortgage credit - (Continued) | | | | Bureau of Indian Affairs | | Bureau of Mines |
| | Federal Housing Administration - (Continued) | Federal National Mortgage Association | | | | | |
| | Revolving fund | Special assistance functions | Management and liquidating functions | Participation sales fund | Revolving fund for loans | Liquidation of Hoonah housing project | Helium fund |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | -2,215 | - | 925 | - | - | - | - |
| Fund balances with the U. S. Treasury 1/ | 89,451 | 25 | 7,388 | 34 | 2,866 | 115 | 590 |
| Investments: | | | | | | | |
| Public debt securities (par value) | 614,359 | - | - | 148,670 | - | - | - |
| Securities of Government enterprises | 75,975 | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | -3,131 | - | - | -5,540 | - | - | - |
| Other securities | 268 | - | - | 122,932 | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 20,646 | 23,824 | 6,539 | - | - | - | 2,115 |
| Other (net) | 28,435 | 893 | 3,288 | - | - | - | 263 |
| Inventories | - | - | - | - | - | - | 490 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | 2,967 | - | - | 115 | - | - | - |
| On securities of Government enterprises | 1,216 | - | - | - | - | - | - |
| Other | - | 6,563 | 6,808 | 1,937 | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | 190,464 | 1,742,029 7/ | 1,668,003 7/ | - | 26,169 | 153 | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | -9,128 | -4,083 10/ | -54,597 10/ | - | -5,096 | -148 | - |
| Acquired security or collateral (net) | 784,595 | 1,416 | 3,133 | - | - | - | - |
| Land, structures, and equipment | 9,170 | - | 911 | - | - | - | 60,379 |
| Accumulated depreciation (-) | -4,938 | - | -611 | - | - | - | -24,577 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 97,771 | 2,405 | 1,056 | 1,972 | - | - | 191,546 11/ |
| Total assets | 1,895,906 | 1,773,072 | 1,642,844 | 270,119 | 23,939 | 119 | 230,805 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 4,759 | - | 71 | - | - | - | 9 |
| Other | 25,178 | - | 7 | - | - | - | 5,440 |
| Accrued liabilities: | | | | | | | |
| Government agencies | 1,224 | 21,672 | 28,048 | - | - | - | - |
| Other | 10,014 | 362 | 965 | - | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 380 |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | 502 | - | 46 | 270,119 | - | - | 15 |
| Other | 14,964 | 24,264 | 17,694 | - | - | - | 43 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | 76,363 | - | - | - | - | - | - |
| Participation certificates | - | 952,320 8/ | 480,466 8/ | - | - | - | - |
| Other | 448,510 | - | - | - | - | - | - |
| Other liabilities (including reserves) | 79,123 | 56 | 812 | - | - | - | 508 |
| Total liabilities | 660,636 3/ | 998,673 | 528,112 | 270,119 | - | - | 6,394 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | 25,000 | 660,354 | 1,004,220 | - | - | - | 76,100 |
| Other | - | - | - | - | - | - | 50,900 |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | - | - | - | 25,149 | - | - |
| Capitalization of assets (net) | - | - | - | - | - | - | 256 |
| Other | - | - | - | - | 2,782 | 240 | - |
| Accumulated net income, or deficit (-) | 1,210,269 | 114,045 | 110,512 | - | -3,992 | -121 | 97,155 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 1,235,269 | 774,399 | 1,114,732 | - | 23,939 | 119 | 224,411 |
| Total liabilities and investment | 1,895,906 | 1,773,072 | 1,642,844 | 270,119 | 23,939 | 119 | 230,805 |
| **ANALYSIS OF UNITED STATES INVESTMENT** | | | | | | | |
| United States investment | 25,000 | 660,354 | 1,004,220 | - | 27,931 | 240 | 127,256 |
| Accumulated net income, or deficit (-) | 1,210,269 | 114,045 | 110,512 | - | -3,992 | -121 | 97,155 |
| U. S. investment incl. interagency items | 1,235,269 | 774,399 | 1,114,732 | - | 23,939 | 119 | 224,411 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -97,838 | -23,824 | -6,439 | - | - | - | -2,115 |
| Due to Government agencies | 82,847 | 21,672 | 28,166 | 270,119 | - | - | 24 |
| U. S. investment excl. interagency items | 1,220,279 | 772,247 | 1,136,360 | 270,119 | 23,939 | 119 | 222,321 |

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Interior Department - (Continued) | | | | | | Labor Dept. |
|---|---|---|---|---|---|---|---|
| | Bureau of Commercial Fisheries | | Bureau of Reclamation | | Virgin Islands Corporation 12/ | Expansion of defense production | Bureau of Employment Security |
| | Federal ship mortgage insurance fund, fishing vessels | Fisheries loan fund | Fund for emergency expenses, Fort Peck Project, Mont. | Upper Colorado River Basin fund | | | Advances to unemployment trust fund 13/ |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U. S. Treasury 1/ | 295 | 5,429 | 2,758 | 34,250 | 820 | 740 | 83,466 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | 23 | - | - | - | - |
| Other | - | - | 1 | 43 | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | 1 | 79 | 59 | - | - |
| Other (net) | - | 19 | * | 1,340 | 703 | - | - |
| Inventories | - | - | 80 | 814 | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | 99 | - | - | - | - | 2,048 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 225,176 |
| Other: U. S. dollar loans | - | 7,477 | - | - | - | 4,013 | - |
| Foreign currency loans | - | - | - | - | - | | - |
| Allowance for losses (-) | - | -126 | - | - | - | -1,744 | - |
| Acquired security or collateral (net) | - | 1 | - | - | - | - | - |
| Land, structures, and equipment | - | 7 | 18,074 | 569,172 | 397 | - | - |
| Accumulated depreciation (-) | - | - | -1,453 | -16,718 | -249 | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | 3 | 127 | 156,576 14/ | 10,597 | - | - |
| Total assets | 295 | 12,908 | 19,611 | 745,557 | 12,327 | 3,009 | 310,689 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | 55 | 81 | * | 8 | - |
| Other | - | 23 | 22 | 2,674 | - | 46 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | 15 | 2,393 | - |
| Other | - | 9 | - | - | 1,052 | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | 95 | - | - |
| Other | - | 6 | 24 | 2,673 | 1 | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | - | 910 | 5 | 382 | 68 | - | - |
| Total liabilities | - | 947 | 107 | 5,810 | 1,231 | 2,448 | - |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | - | - | - | 1,225 | 36,400 | - |
| Other | - | - | - | - | 10,136 | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | 13,000 | -11,530 | 691,108 | 750 | - | 288,000 |
| Capitalization of assets (net) | - | - | 2,214 | 43,842 | - | - | - |
| Other | - | - | 4,162 | 24,949 | - | - | - |
| Accumulated net income, or deficit (-) | 295 | -1,039 | 24,659 | -6,584 | -1,015 | -35,839 | 22,689 |
| Deposits of general and special fund revenues (-) | - | - | - | -13,569 | - | - | - |
| Total United States interest | 295 | 11,961 | 19,505 | 739,747 | 11,096 | 561 | 310,689 |
| Total liabilities and investment | 295 | 12,908 | 19,611 | 745,557 | 12,327 | 3,009 | 310,689 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | - | 13,000 | -5,154 | 746,331 | 12,111 | 36,400 | 288,000 |
| Accumulated net income, or deficit (-) | 295 | -1,039 | 24,659 | -6,584 | -1,015 | -35,839 | 22,689 |
| U. S. investment incl. interagency items | 295 | 11,961 | 19,505 | 739,747 | 11,096 | 561 | 310,689 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | - | - | -24 | -79 | -59 | - | -225,176 |
| Due to Government agencies | - | - | 55 | 81 | 110 | 2,401 | - |
| U. S. investment excl. interagency items | 295 | 11,961 | 19,536 | 739,749 | 11,147 | 2,962 | 85,513 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Post Office Department | Transportation Department | | | Treasury Department | | |
|---|---|---|---|---|---|---|---|
| | Postal fund 15/ | Aviation war risk insurance revolving fund | Federal Railroad Administration: Alaska Railroad revolving fund | Saint Lawrence Seaway Development Corporation | Office of the Secretary: Federal Farm Mortgage Corporation liquidation fund | Office of the Treasurer: Treasurer of the U.S., check forgery insurance fund | Expansion of defense production |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | 136,767 | - | - | 220 | - | - | - |
| Fund balances with the U. S. Treasury 1/ | 1,117,561 | 55 | 5,292 | 266 | 125 | 5 | 106 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 7,808 | - | - | - | - | - | - |
| Other | 846 | - | - | 1 | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 106,999 | - | 2,127 | - | - | - | - |
| Other (net) | 45,385 | - | 2,384 | 139 | - | 78 | - |
| Inventories | 9,305 | - | 3,398 | 153 | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 1,737 |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | - | - | - | - | - | - | 10,845 |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | - | - | - | * |
| Land, structures, and equipment | 1,279,199 16/ | * | 147,420 | 131,098 | - | - | - |
| Accumulated depreciation (-) | -558,301 | * | -29,401 | -12,017 | - | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 196,403 17/ | - | 1,743 | 937 | - | - | - |
| Total assets | 2,341,972 | 55 | 132,962 | 120,797 | 125 | 82 | 12,688 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 123,060 | - | 669 | 469 | - | - | - |
| Other | 331,586 | - | 972 | 215 | 10 | - | 1 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | 12 | - | - | - |
| Other | - | - | 370 | 86 | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | 474 | - | - | - | - |
| Other | - | - | 113 | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Other | - | - | - | - | 115 | - | - |
| Other liabilities (including reserves) | 337,687 | - | 963 | 112 | - | - | 3 |
| Total liabilities | 792,333 18/ | - | 3,560 | 893 | 125 | - | 4 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | - | - | 125,076 | - | - | - |
| Other | - | - | - | 18,264 19/ | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | - | 192,685 | - | - | 100 | - |
| Capitalization of assets (net) | - | - | 20,604 | - | - | - | - |
| Other | 2,215,708 | - | -79,859 | - | - | - | - |
| Accumulated net income, or deficit (-) | -666,069 | 55 | -4,029 | -23,436 | - | -18 | 12,684 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 1,549,639 | 55 | 129,401 | 119,904 | - | 82 | 12,684 |
| Total liabilities and investment | 2,341,972 | 55 | 132,962 | 120,797 | 125 | 82 | 12,688 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 2,215,708 | - | 133,430 | 143,340 | - | 100 | - |
| Accumulated net income, or deficit (-) | -666,069 | 55 | -4,029 | -23,436 | - | -18 | 12,684 |
| U. S. investment incl. interagency items | 1,549,639 | 55 | 129,401 | 119,904 | - | 82 | 12,684 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -114,807 | - | -2,127 | - | - | - | - |
| Due to Government agencies | 123,060 | - | 1,143 | 481 | - | - | - |
| U. S. investment excl. interagency items | 1,557,891 | 55 | 128,417 | 120,385 | - | 82 | 12,684 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition

### Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | General Services Administration | | Veterans' Administration | | | | |
|---|---|---|---|---|---|---|---|
| | Reconstruction Finance Corporation liquidation fund | Expansion of defense production | Canteen service revolving fund | Direct loans to veterans and reserves | Loan guaranty revolving fund | Rental, maintenance, and repair of quarters | Servicemen's group life insurance fund |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | 4,287 | 503 | 274 | - | - |
| Fund balances with the U. S. Treasury 1/ | 104 | 6,463 | 80 | 767,427 | 323,736 | 21 | 16 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | 1 | - | 5 | 175 | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | 20 | 103 | 18,500 | 409 | - | - |
| Other (net) | 42 | 793 | 517 | 4,950 | 2,850 | 5 | - |
| Inventories | - | 1,009,544 | 6,922 | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 6 | * | - | 1,831 | 2,281 | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | - | - | - | 1,277,967 7/ | 1,058,650 7/ | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | 5,189 | 143,135 | - | - |
| Land, structures, and equipment | 98 | 166 | 8,390 | - | - | - | - |
| Accumulated depreciation (-) | - | -90 | -4,222 | - | - | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 774 | - | 46 | 5,983 | 9,823 | - | - |
| Total assets | 1,024 | 1,016,897 | 16,124 | 2,082,355 | 1,541,334 | 25 | 16 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 39 | 26 | 375 | - | - | * | - |
| Other | - | 76 | 2,393 | 33,791 | 19,582 | - | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | 240,408 | - | 7,733 | - | 2 | - |
| Other | - | - | 609 | - | - | 2 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | 116 | - | - | - | - |
| Other | - | - | 514 | - | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | 763,060 8/ | 468,120 8/ | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | - | 747 | 1,153 | 1,188 | 889 | - | - |
| Total liabilities | 39 | 241,259 | 5,160 | 805,772 | 488,591 3/ | 3 | - |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | | - | - | - | - | | |
| Borrowings from the U. S. Treasury | | 1,699,700 | - | 1,224,360 | - | | |
| Other | | - | - | - | - | | |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | - | 515 | - | - | - | - | - |
| Capitalization of assets (net) | - | - | 368 | - | 649,488 | - | - |
| Other | - | - | - | - | 505,718 20/ | - | - |
| Accumulated net income, or deficit (-) | 985 | -924,576 | 10,596 | 52,223 | -102,464 | 22 | 16 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 985 | 775,639 | 10,964 | 1,276,583 | 1,052,743 | 22 | 16 |
| Total liabilities and investment | 1,024 | 1,016,897 | 16,124 | 2,082,355 | 1,541,334 | 25 | 16 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | - | 1,700,215 | 368 | 1,224,360 | 1,155,206 | - | - |
| Accumulated net income, or deficit (-) | 985 | -924,576 | 10,596 | 52,223 | -102,464 | 22 | 16 |
| U. S. investment incl. interagency items | 985 | 775,639 | 10,964 | 1,276,583 | 1,052,743 | 22 | 16 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | - | -20 | -103 | -18,500 | -409 | - | - |
| Due to Government agencies | 39 | 240,435 | 491 | 7,733 | - | 2 | - |
| U. S. investment excl. interagency items | 1,024 | 1,016,053 | 11,353 | 1,265,816 | 1,052,334 | 24 | 16 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Veterans' Administration-(Continued) | | | | | Export-Import Bank of Washington | |
|---|---|---|---|---|---|---|---|
| | Service-disabled veterans' insurance fund | Soldiers' and sailors' civil relief | Veterans' reopened insurance fund | Veterans' special term insurance fund | Vocational rehabilitation revolving fund | Regular lending activities | Liquidation of certain Reconstruction Finance Corporation assets |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | 12 | - | 104 | 151 | - | 5,046 | - |
| Fund balances with the U. S. Treasury 1/ | 649 | 30 | 653 | 732 | 280 | 290 | - |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | 68,273 | 197,149 | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | 1,250 |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other (net) | 18 | - | 4 | - | - | 660 | - |
| Inventories | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | 1,459 | 3,529 | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 131 | - | 13 | 222 | - | 75,944 | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | 6,676 | 9 | 668 | 11,346 | 112 | 4,498,941 21/ | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | - | - | - | - | 574 | - |
| Accumulated depreciation (-) | - | - | - | - | - | -321 | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | 15 | - | 113 | 12 | - | 2,579 | - |
| Total assets | 7,501 | 40 | 71,286 | 213,140 | 392 | 4,583,713 | 1,250 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | - | - | - | 26 | - |
| Other | 823 | - | 1,136 | 1,003 | 9 | 202 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | 24,550 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | 26 | - |
| Other | - | - | - | - | - | 1,650 | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | 1,975,297 | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 43,788 | 4 | 47,453 | 198,621 | - | 3,051 | - |
| Total liabilities | 44,612 | 4 | 48,589 | 199,624 | 9 | 2,004,803 3/ | - |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | - | - | - | - | 455,100 | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | 1,000,000 | - |
| Appropriations | 4,500 | 2,028 | - | - | 400 | - | - |
| Capitalization of assets (net) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 1,250 |
| Accumulated net income, or deficit (-) | -41,611 | -1,992 | 22,697 | 13,516 | -17 | 1,123,810 | * |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | -37,111 | 36 | 22,697 | 13,516 | 383 | 2,578,910 | 1,250 |
| Total liabilities and investment | 7,501 | 40 | 71,286 | 213,140 | 392 | 4,583,713 | 1,250 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 4,500 | 2,028 | - | - | 400 | 1,455,100 | 1,250 |
| Accumulated net income, or deficit (-) | -41,611 | -1,992 | 22,697 | 13,516 | -17 | 1,123,810 | * |
| U. S. investment incl. interagency items | -37,111 | 36 | 22,697 | 13,516 | 383 | 2,578,910 | 1,250 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | - | - | - | - | - | - | - |
| Due to Government agencies | - | - | - | - | - | 52 | - |
| U. S. investment excl. interagency items | -37,111 | 36 | 22,697 | 13,516 | 383 | 2,578,962 | 1,250 |

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

### Section I - Statements of Financial Condition
### Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Farm Credit Administration | | | Federal Home Loan Bank Board | | | Panama Canal Company |
|---|---|---|---|---|---|---|---|
| | Revolving fund for administrative expenses | Short-term credit investment fund | Banks for cooperatives investment fund | Revolving fund | Federal Savings and Loan Insurance Corporation | Home Owners' Loan Corporation (liquidated) | |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | 12 | - | 6,107 |
| Fund balances with the U. S. Treasury 1/ | 1,047 | 47,320 | 117,997 | 1,159 | 2,428 | 327 | 16,027 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | 1,800,854 | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | -7,977 | - | - |
| Other securities | - | 82,680 | 32,003 | - | 20,000 | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | 9 | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 21 | - | - | 506 | 113 | - | 4,893 |
| Other (net) | - | - | - | 1,598 | 29,068 | - | 5,872 |
| Inventories | - | - | - | 21 | - | - | 12,308 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | | - | - | - | 15,871 | | - |
| On securities of Government enterprises | | - | - | - | - | | |
| Other | | - | - | - | 4,051 | | |
| Loans receivable: | | | | | | | |
| Government agencies | | - | - | - | - | | |
| Other: U. S. dollar loans | | - | - | - | 140,276 | | |
| Foreign currency loans | - | - | - | - | - | | - |
| Allowance for losses (-) | - | - | - | - | - | | - |
| Acquired security or collateral (net) | - | - | - | - | 115,334 | | - |
| Land, structures, and equipment | 232 | - | - | 5,577 | 41 | | 771,419 |
| Accumulated depreciation (-) | -232 | - | - | -591 | -14 | - | -300,713 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | - | - | - | 35 | - | 23,616 |
| Total assets | 1,077 | 130,000 | 150,000 | 8,269 | 2,120,092 | 327 | 539,530 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 30 | | | 337 | 235 | - | 391 |
| Other | 153 | | | 780 | 115 | 66 | 2,334 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | | | 3 | 269 | - | 1,966 |
| Other | - | | | * | 124 | - | 8,502 |
| Advances from: | | | | | | | |
| Government agencies | | | | - | - | | - |
| Other | - | | | - | - | | 828 |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | | | 441 | 37 | | 854 |
| Other | 22 | | | 78 | 4 | | 182 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Participation certificates | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | 261 | - |
| Other liabilities (including reserves) | 1,072 | - | - | 5,513 | 70,187 | - | 24,103 |
| Total liabilities | 1,278 | - | - | 7,153 | 70,970 3/ | 327 | 39,159 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | | - | - | - | - | | - |
| Borrowings from the U. S. Treasury | | - | - | - | - | | - |
| Other | | - | - | - | - | | 321,760 |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | | - |
| Appropriations | - | 130,000 | 150,000 | - | - | | - |
| Capitalization of assets (net) | - | - | - | - | - | | 18,052 |
| Other | -290 | - | - | - | - | | - |
| Accumulated net income, or deficit (-) | 90 | - | - | 1,116 | 2,049,122 22/ | - | 160,559 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | -200 | 130,000 | 150,000 | 1,116 | 2,049,122 | - | 500,370 |
| Total liabilities and investment | 1,077 | 130,000 | 150,000 | 8,269 | 2,120,092 | 327 | 539,530 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | -290 | 130,000 | 150,000 | - | - | - | 339,811 |
| Accumulated net income, or deficit (-) | 90 | - | - | 1,116 | 2,049,122 | - | 160,559 |
| U. S. investment incl. interagency items | -200 | 130,000 | 150,000 | 1,116 | 2,049,122 | - | 500,370 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -21 | - | - | -506 | -113 | - | -4,893 |
| Due to Government agencies | 30 | - | - | 782 | 541 | - | 3,210 |
| U. S. investment excl. interagency items | -191 | 130,000 | 150,000 | 1,392 | 2,049,550 | - | 498,688 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 2. - Public Enterprise Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Small Business Administration | | | Tennessee Valley Authority | United States Information Agency |
|---|---|---|---|---|---|
| | Business loan and investment fund | Disaster loan fund | Lease guarantee revolving fund | | Informational media guaranty fund |
| ASSETS | | | | | |
| Cash in banks, on hand, and in transit... | 89 | - | - | 136 | - |
| Fund balances with the U. S. Treasury 1/. | 635,168 | 168,366 | 5,000 | 86,737 | 337 |
| Investments: | | | | | |
| Public debt securities (par value)..... | - | - | - | - | - |
| Securities of Government enterprises... | - | - | - | - | - |
| Unamortized premium, or discount (-)... | - | - | - | - | - |
| Other securities..... | - | - | - | - | - |
| Advances to contractors and agents: | | | | | |
| Government agencies..... | 10,214 | -1,420 | - | - | - |
| Other..... | 27,695 | 12,922 | - | 70 | - |
| Accounts and notes receivable: | | | | | |
| Government agencies..... | 142 | 45 | - | 7,539 | - |
| Other (net)..... | 2,773 | - | - | 32,247 | - |
| Inventories..... | - | - | - | 65,301 | - |
| Allowance for losses (-)..... | - | - | - | -528 | - |
| Accrued interest receivable: | | | | | |
| On public debt securities..... | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - |
| Other..... | 15,983 | 3,194 | - | 1 | - |
| Loans receivable: | | | | | |
| Government agencies..... | - | - | - | - | - |
| Other: U. S. dollar loans..... | 1,122,034 7/ | 316,112 7/ | - | - | - |
| Foreign currency loans..... | - | - | - | - | - |
| Allowance for losses (-)..... | -90,768 | -15,536 | - | - | - |
| Acquired security or collateral (net).... | 4,247 | 279 | - | - | - |
| Land, structures, and equipment..... | - | - | - | 3,356,061 | - |
| Accumulated depreciation (-)..... | - | - | - | -848,993 | - |
| Foreign currencies..... | - | - | - | - | 47 |
| Other assets (net)..... | 33,081 | 3,732 | - | 319,673 | - |
| Total assets..... | 1,760,658 | 487,695 | 5,000 | 3,018,245 | 384 |
| LIABILITIES | | | | | |
| Accounts payable: | | | | | |
| Government agencies..... | 32,676 | 5,196 | - | 3,108 | - |
| Other..... | 234 | 59 | - | 37,026 | 1 |
| Accrued liabilities: | | | | | |
| Government agencies..... | 14,026 | 2,766 | - | 619 | 2,405 |
| Other..... | 283 | 9 | - | 2,899 | * |
| Advances from: | | | | | |
| Government agencies..... | - | - | - | - | - |
| Other..... | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | |
| Government agencies..... | - | - | - | 1,632 | - |
| Other..... | 135 | 3 | - | 1,718 | - |
| Bonds, debentures, and notes payable: | | | | | |
| Government agencies..... | - | - | - | - | - |
| Participation certificates..... | 568,424 8/ | 162,751 8/ | - | - | - |
| Other..... | - | - | - | 475,000 | - |
| Other liabilities (including reserves)... | 7,253 | 771 | - | 13,333 | - |
| Total liabilities..... | 623,031 3/ | 171,555 | - | 535,333 | 2,407 |
| NET INVESTMENT | | | | | |
| United States interest: | | | | | |
| Interest-bearing investment: | | | | | |
| Capital stock..... | - | - | - | - | - |
| Borrowings from the U. S. Treasury... | - | - | - | 100,000 | 22,114 |
| Other..... | 588,575 | 157,469 | - | - | - |
| Noninterest-bearing investment: | | | | | |
| Capital stock..... | - | - | - | - | - |
| Appropriations..... | - | - | 5,000 | 2,042,502 | - |
| Capitalization of assets (net)..... | 627,667 | 176,978 | - | 50,707 | - |
| Other..... | - | - | - | - | - |
| Accumulated net income, or deficit (-). | -78,615 | -18,308 | - | 289,702 23/ | -24,137 |
| Deposits of general and special fund revenues (-)..... | - | - | - | - | - |
| Total United States interest..... | 1,137,627 | 316,139 | 5,000 | 2,482,911 | -2,023 |
| Total liabilities and investment..... | 1,760,658 | 487,695 | 5,000 | 3,018,245 | 384 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | |
| United States investment..... | 1,216,242 | 334,447 | 5,000 | 2,193,209 | 22,114 |
| Accumulated net income, or deficit (-)... | -78,615 | -18,308 | - | 289,702 | -24,137 |
| U. S. investment incl. interagency items. | 1,137,627 | 316,139 | 5,000 | 2,482,911 | -2,023 |
| Interagency items: | | | | | |
| Due from Government agencies (-)..... | -10,356 | 1,376 | - | -7,539 | - |
| Due to Government agencies..... | 46,702 | 7,962 | - | 5,358 | 2,405 |
| U. S. investment excl. interagency items. | 1,173,974 | 325,477 | 5,000 | 2,480,730 | 382 |

Footnotes at end of Table 7.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition
## Table 3. - Intragovernmental Revolving Funds, December 31, 1967

(In thousands of dollars)

| Account | Total | Legislative Branch | Agency for International Development | Agriculture Department | | | Commerce Dept. |
|---|---|---|---|---|---|---|---|
| | | Government Printing Office | Acquisition of property revolving fund | Agricultural Research Service Working capital fund | Forest Service Working capital fund | Working capital fund | National Bureau of Standards Working capital fund |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | 763 | 735 | - | - | 12 | - | - |
| Fund balances with the U. S. Treasury 1/ | 2,925,348 | 10,457 | 5,980 | 298 | 11,998 | 682 | 7,787 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities (net) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 90,792 | - | - | - | 12 | - | 44 |
| Other | 90,604 | - | 4 | - | - | 9 | 75 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 1,141,895 | 32,239 | 835 | 652 | 1,588 | 1,305 | 8,367 |
| Other (net) | 121,665 | 23 | - | - | 105 | 29 | 426 |
| Inventories | 8,781,953 | 56,229 | - | 234 | 6,883 | 345 | 6,723 |
| Allowance for losses (-) | -140 | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | - | - | - | - |
| Land, structures, and equipment | 703,010 | 29,347 | - | 633 | 49,540 | 1,546 | 83,109 |
| Accumulated depreciation (-) | -312,941 | -19,576 | - | -373 | -23,570 | -943 | -11,256 |
| Other assets (net) | 445,093 | 383 | - | - | 9 | 36 | 85,517 |
| Total assets | 13,988,042 | 109,837 | 6,819 2/ | 1,444 | 46,578 | 3,009 | 180,793 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 716,805 | 576 | 411 | 140 | 1,669 | 510 | 185 |
| Other | 1,000,776 | 10,112 | - | 70 | 1,036 | 210 | 1,853 |
| Accrued liabilities: | | | | | | | |
| Government agencies | 1,935 | 161 | 1,052 | * | 23 | 44 | - |
| Other | 289,992 | 2,178 | 102 | 227 | 433 | 356 | 2,165 |
| Advances from: | | | | | | | |
| Government agencies | 2,335,843 | - | - | - | 514 | - | 9,230 |
| Other | 6,263 | 2,423 | - | - | 1 | - | 163 |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | 4,381 | 2,214 | - | - | - | - | 947 |
| Other | 1,043 | 607 | - | 2 | - | - | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: | | | | | | | |
| Guaranteed by the United States | - | - | - | - | - | - | - |
| Not guaranteed by the United States | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 98,142 | 3,361 | - | 377 | 831 | 409 | 2,760 |
| Total liabilities | 4,455,180 | 21,633 | 1,565 | 816 | 4,506 | 1,529 | 17,302 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 691,602 | 26,000 | 5,000 | 300 | - | 400 | 13,034 |
| Capitalization of assets (net) | 471,112 | 33,815 | - | 339 | 31,603 | 583 | 149,561 |
| Other | 8,181,589 | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 188,560 | 28,389 | 254 | -11 | 10,470 | 496 | 895 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 9,532,863 | 88,204 | 5,254 | 628 | 42,072 | 1,479 | 163,491 |
| Total liabilities and investment | 13,988,042 | 109,837 | 6,819 | 1,444 | 46,578 | 3,009 | 180,793 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 9,344,303 | 59,815 | 5,000 | 639 | 31,603 | 983 | 162,595 |
| Accumulated net income, or deficit (-) | 188,560 | 28,389 | 254 | -11 | 10,470 | 496 | 895 |
| Total United States investment including interagency items | 9,532,863 | 88,204 | 5,254 | 628 | 42,072 | 1,479 | 163,491 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -1,232,687 | -32,239 | -835 | -652 | -1,600 | -1,305 | -8,412 |
| Due to Government agencies | 3,058,964 | 2,951 | 1,463 | 140 | 2,205 | 554 | 10,362 |
| Total United States investment after exclusion of interagency items | 11,359,140 | 58,916 | 5,882 | 117 | 42,677 | 729 | 165,441 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition

### Table 3. - Intragovernmental Revolving Funds, December 31, 1967. (Continued)

(In thousands of dollars)

| Account | Commerce Department-(Continued) | Defense Department | | | | | |
|---|---|---|---|---|---|---|---|
| | | Defense agencies | | Air Force Department | | Army Department | |
| | Working capital fund | Defense stock fund | Defense industrial fund 3/ 4/ | Stock fund | Industrial fund 4/ | Stock fund | Industrial fund 4/ |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U. S. Treasury 1/ | 522 | 25,727 | 54,104 | 78,880 | 78,025 | 171,143 | 762,928 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities (net) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | - | - | - | 57,297 | 21,135 |
| Other | 1 | 10,398 | - | - | 200 | 64,047 | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 875 | 11,121 | 5,327 | 102,187 | 213,226 | 223,677 | 39,233 |
| Other (net) | - | 15 | - | 27,103 | 8,128 | 69,741 | 4,252 |
| Inventories | 160 | 3,056,406 | 1,693 | 349,170 | 4,281 | 3,126,215 | 34,506 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | - | - | - | - |
| Land, structures, and equipment | 1,082 | - | - | - | - | - | - |
| Accumulated depreciation (-) | -662 | - | - | - | - | - | - |
| Other assets (net) | 21 | 50,500 | - | 10,419 | 52,398 | 58,905 | 1,895 |
| Total assets | 1,999 | 3,154,167 | 61,123 | 567,759 | 356,259 | 3,771,026 | 863,949 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 679 | 52,822 | 873 | 60,596 | 89,184 | 271,876 | 12,630 |
| Other | - | 267,876 | 24,425 | 154,819 | 73,125 | 228,595 | 27,841 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | 332 | - | 2,046 | - | 35,886 |
| Advances from: | | | | | | | |
| Government agencies | | - | - | - | - | - | 677,691 5/ |
| Other | | - | - | - | 1 | - | 91 |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | | - | - | - | - | - | - |
| Other | | | - | - | - | - | |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | | | | | | | |
| Other: | | | | | | | |
| Guaranteed by the United States | - | - | - | - | - | - | - |
| Not guaranteed by the United States | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 300 | 10 | 452 | -35,170 | 33,444 | -282,227 | 41,573 |
| Total liabilities | 978 | 320,709 | 26,081 | 180,245 | 197,801 | 218,244 | 795,712 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 100 | - | 31,571 | - | 71,000 | - | 56,180 |
| Capitalization of assets (net) | 280 | - | 1,310 | - | 19,460 | - | 6,830 |
| Other | - | 2,833,459 6/ | - | 387,515 6/ | - | 3,552,782 6/ | - |
| Accumulated net income, or deficit (-) | 641 | - | 2,162 | - | 67,997 | - | 5,227 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 1,021 | 2,833,459 | 35,043 | 387,515 | 158,457 | 3,552,782 | 68,237 |
| Total liabilities and investment | 1,999 | 3,154,167 | 61,123 | 567,759 | 356,259 | 3,771,026 | 863,949 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 380 | 2,833,459 | 32,881 | 387,515 | 90,460 | 3,552,782 | 63,010 |
| Accumulated net income, or deficit (-) | 641 | - | 2,162 | - | 67,997 | - | 5,227 |
| Total United States investment including interagency items | 1,021 | 2,833,459 | 35,043 | 387,515 | 158,457 | 3,552,782 | 68,237 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -875 | -11,120 | -5,327 | -102,187 | -213,226 | -280,974 | -60,368 |
| Due to Government agencies | 679 | 52,822 | 873 | 60,596 | 89,184 | 271,876 | 690,321 |
| Total United States investment after exclusion of interagency items | 824 | 2,875,160 | 30,589 | 345,923 | 34,416 | 3,543,683 | 698,191 |

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition
## Table 3. - Intragovernmental Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Defense Department - (Continued) | | | | Health, Education, and Welfare Department | | |
|---|---|---|---|---|---|---|---|
| | Army Department-(Continued) | Navy Department | | | Public Health Service | | Office of the Secretary |
| | Corps of Engineers | Stock fund | Industrial fund 4/ | Marine Corps stock fund | Service and supply fund | Narcotic hospitals: Working capital fund | Working capital fund |
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U. S. Treasury 1/ | 37,459 | 19,083 | 1,489,941 | 8,060 | 1,295 | 221 | -568 7/ |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities (net) | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | 878 | - | 18 | - | 103 |
| Other | - | 10,006 | - | 705 | - | - | 4 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 22,063 | 103,714 | 131,865 | 578 | 2,397 | 85 | 5,100 |
| Other (net) | 515 | 5,609 | 2,119 | 297 | 1 | - | 105 |
| Inventories | 8,488 | 1,075,685 | 377,114 | 218,607 | 2,620 | 212 | 353 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | - | - | - | - |
| Land, structures, and equipment | 291,077 | - | - | - | 438 | 338 | 805 |
| Accumulated depreciation (-) | -143,973 | - | - | - | -292 | -256 | -478 |
| Other assets (net) | 3,289 | 122,390 | 23,722 | 32,341 | 34 | * | 471 |
| Total assets | 218,917 | 1,336,486 | 2,025,639 | 260,588 | 6,510 | 600 | 5,896 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 2,036 | 120,733 | 60,974 | 17,661 | 571 | 6 | - |
| Other | 8,427 | 63,067 | 48,083 | 5,861 | 2,084 | 10 | 895 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | - | 8 | - |
| Other | - | - | 242,065 | - | 423 | 16 | 387 |
| Advances from: | | | | | | | |
| Government agencies | 3,260 | - | 1,435,012 5/ | - | - | - | 3,294 |
| Other | 1,771 | - | 1,682 | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | | - | - | | | - |
| Other | - | | - | | | | |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | | | | | | | |
| Other: | | | | | | | |
| Guaranteed by the United States | - | - | - | - | - | - | - |
| Not guaranteed by the United States | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 51,483 | 7,760 | 114,547 | 3,163 | 294 | - | 267 |
| Total liabilities | 66,976 | 191,560 | 1,902,363 | 26,685 | 3,371 | 39 | 4,843 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | |
| Borrowings from the U. S. Treasury | - | - | - | - | - | - | |
| Other | - | - | - | - | - | - | |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 23,814 | - | 190,369 | - | 450 | 134 | - |
| Capitalization of assets (net) | 93,209 | - | -48,478 | - | 2,156 | 105 | 343 |
| Other | - | 1,144,926 6/ | - | 233,903 6/ | - | - | - |
| Accumulated net income, or deficit (-) | 34,919 | - | -18,614 | - | 534 | 322 | 710 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 151,941 | 1,144,926 | 123,277 | 233,903 | 3,139 | 562 | 1,053 |
| Total liabilities and investment | 218,917 | 1,336,486 | 2,025,639 | 260,588 | 6,510 | 600 | 5,896 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 117,023 | 1,144,926 | 141,891 | 233,903 | 2,606 | 239 | 343 |
| Accumulated net income, or deficit (-) | 34,919 | - | -18,614 | - | 534 | 322 | 710 |
| Total United States investment including interagency items | 151,941 | 1,144,926 | 123,277 | 233,903 | 3,139 | 562 | 1,053 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -22,063 | -103,714 | -132,742 | -578 | -2,415 | -85 | -5,203 |
| Due to Government agencies | 5,296 | 120,733 | 1,495,986 | 17,661 | 571 | 13 | 3,294 |
| Total United States investment after exclusion of interagency items | 135,174 | 1,161,945 | 1,486,521 | 250,986 | 1,295 | 490 | -856 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 3. - Intragovernmental Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Interior Department | Justice Department | Labor Department | State Department | Transportation Department | | | Treasury Department |
|---|---|---|---|---|---|---|---|---|
| | Office of the Secretary | Federal Prison Industries, Inc. | Office of the Secretary | Working capital fund | United States Coast Guard | | Working capital fund | Bureau of Engraving and Printing |
| | Working capital fund | | Working capital fund | | Supply fund | Yard fund | | |
| ASSETS | | | | | | | | |
| Cash in banks, on hand, and in transit | - | 13 | - | - | 2 | - | - | - |
| Fund balances with the U. S. Treasury 1/ | 339 | 17,420 | -31 | 884 | 1,913 | 5,744 | 763 | 4,468 |
| Investments: | | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - | - |
| Other securities (net) | - | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | | |
| Government agencies | 4 | 72 | - | - | 8 | - | - | 62 |
| Other | - | - | - | * | - | - | - | - |
| Accounts and notes receivable: | | | | | | | | |
| Government agencies | 865 | 5,268 | 454 | 631 | 1,699 | 1,767 | 1 | 2,378 |
| Other (net) | * | 39 | 1 | - | 39 | 22 | - | 1,421 |
| Inventories | 105 | 13,792 | 66 | 508 | 8,180 | 3,896 | 872 | 8,299 |
| Allowance for losses (-) | - | - | - | - | - | -136 | - | -3 |
| Accrued interest receivable: | | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | - | - | - | - | - |
| Land, structures, and equipment | 337 | 30,161 | 703 | 699 | - | 14,860 | 493 | 39,747 |
| Accumulated depreciation (-) | -227 | -9,760 | -424 | -405 | - | -7,608 | -182 | -16,619 |
| Other assets (net) | - | 257 | 9 | 41 | - | 4 | - | 288 |
| Total assets | 1,423 | 57,263 | 777 | 2,359 | 11,842 | 18,548 | 1,948 | 40,041 |
| LIABILITIES | | | | | | | | |
| Accounts payable: | | | | | | | | |
| Government agencies | 751 | 1,075 | 168 | 72 | 1,673 | 143 | 710 | 49 |
| Other | 93 | 1,760 | 160 | 361 | 929 | 337 | 17 | 1,744 |
| Accrued liabilities: | | | | | | | | |
| Government agencies | - | - | 168 | - | - | - | 2 | 151 |
| Other | - | - | - | 127 | - | 253 | 51 | 1,136 |
| Advances from: | | | | | | | | |
| Government agencies | - | - | - | 750 | - | 7,488 | 758 | - |
| Other | - | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | | |
| Government agencies | - | - | - | - | - | 247 | - | 973 |
| Other | - | 36 | - | - | - | 103 | - | 294 |
| Bonds, debentures, and notes payable: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | - | - |
| Other: | | | | | | | | |
| Guaranteed by the United States | - | - | - | - | - | - | - | - |
| Not guaranteed by the United States | - | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 111 | 578 | 160 | 309 | - | 889 | 57 | 1,695 |
| Total liabilities | 955 | 3,448 | 656 | 1,619 | 2,602 | 9,460 | 1,595 | 6,042 |
| NET INVESTMENT | | | | | | | | |
| United States interest: | | | | | | | | |
| Interest-bearing investment: | | | | | | | | |
| Capital stock | - | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | | |
| Capital stock | - | - | - | - | - | - | - | - |
| Appropriations | 300 | - | - | - | - | - | - | 3,250 |
| Capitalization of assets (net) | 163 | 5,848 | 318 | 503 | 9,046 | 9,122 | - | 22,001 |
| Other | - | - | - | - | - | - | 325 | 8,939 |
| Accumulated net income, or deficit (-) | 5 | 47,967 | -196 | 236 | 194 | -34 | 28 | -191 |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - | - |
| Total United States interest | 468 | 53,815 | 121 | 739 | 9,240 | 9,088 | 353 | 33,999 |
| Total liabilities and investment | 1,423 | 57,263 | 777 | 2,359 | 11,842 | 18,548 | 1,948 | 40,041 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | | |
| United States investment | 463 | 5,848 | 318 | 503 | 9,046 | 9,122 | 325 | 34,190 |
| Accumulated net income, or deficit (-) | 5 | 47,967 | -196 | 236 | 194 | -34 | 28 | -191 |
| Total United States investment including interagency items | 468 | 53,815 | 121 | 739 | 9,240 | 9,088 | 353 | 33,999 |
| Interagency items: | | | | | | | | |
| Due from Government agencies (-) | -868 | -5,340 | -454 | -631 | -1,707 | -1,767 | -1 | -2,441 |
| Due to Government agencies | 751 | 1,075 | 336 | 822 | 1,673 | 7,878 | 1,471 | 1,173 |
| Total United States investment after exclusion of interagency items | 351 | 49,549 | 3 | 930 | 9,206 | 15,200 | 1,822 | 32,731 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 3. - Intragovernmental Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | General Services Administration | | | | | | Veterans' Administration | Civil Service Commission |
|---|---|---|---|---|---|---|---|---|
| | Automatic data processing fund | Buildings management fund | Construction services, public buildings | General supply fund | Federal telecom-munications fund | Working capital fund | Supply fund | Investi-gations |
| ASSETS | | | | | | | | |
| Cash in banks, on hand, and in transit... | - | - | - | - | - | - | - | - |
| Fund balances with the U. S. Treasury 1/. | 10,000 | 7,696 | 10,284 | 77,350 | 12,414 | 542 | 7,917 | 3,619 |
| Investments: | | | | | | | | |
| Public debt securities (par value)..... | - | - | - | - | - | - | - | - |
| Securities of Government enterprises... | - | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-)... | - | - | - | - | - | - | - | - |
| Other securities (net)..... | - | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | | |
| Government agencies..... | - | - | - | 8,636 | - | - | 2,523 | - |
| Other..... | - | 8 | * | 4,372 | 6 | 1 | 677 | 91 |
| Accounts and notes receivable: | | | | | | | | |
| Government agencies..... | - | 27,676 | 109 | 173,423 | 11,229 | 648 | 7,375 | 1,938 |
| Other (net)..... | - | 363 | * | 929 | 156 | * | 223 | 2 |
| Inventories..... | - | 123,242 | - | 260,319 | 174 | 286 | 35,833 | 460 |
| Allowance for losses (-)..... | - | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Allowance for losses (-)..... | - | - | - | - | - | - | - | - |
| Acquired security or collateral (net).... | - | - | - | - | - | - | - | - |
| Land, structures, and equipment..... | - | 22,506 | - | 131,113 | 1,133 | 1,492 | 908 | 943 |
| Accumulated depreciation (-)..... | - | -15,399 | - | -58,606 | -416 | -636 | -413 | -866 |
| Other assets (net)..... | - | 271 | 294 | 1,143 | 441 | 12 | - | - |
| Total assets..... | 10,000 | 166,362 | 10,688 | 598,678 | 25,138 | 2,345 | 55,042 | 6,187 |
| LIABILITIES | | | | | | | | |
| Accounts payable: | | | | | | | | |
| Government agencies..... | - | 2,815 | 85 | 13,027 | 465 | 120 | 1,521 | * |
| Other..... | - | 16,097 | 634 | 38,234 | 12,794 | 319 | 8,910 | - |
| Accrued liabilities: | | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | 32 | 294 |
| Other..... | - | - | - | - | - | - | 755 | 1,057 |
| Advances from: | | | | | | | | |
| Government agencies..... | - | 10,758 | - | 181,447 | - | 642 | 5,000 | - |
| Other..... | - | - | - | 130 | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | | |
| Government agencies..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | . | |
| Bonds, debentures, and notes payable: | | | | | | | | |
| Government agencies..... | | - | | - | | | | |
| Other: | | | | | | | | |
| Guaranteed by the United States..... | - | - | - | - | - | - | - | - |
| Not guaranteed by the United States.. | - | - | - | - | - | - | - | - |
| Other liabilities (including reserves)... | - | 135,119 | 9,700 | 2,054 | 2,499 | 252 | 295 | 791 |
| Total liabilities..... | - | 164,790 | 10,419 | 234,893 | 15,758 | 1,333 | 16,511 | 2,141 |
| NET INVESTMENT | | | | | | | | |
| United States interest: | | | | | | | | |
| Interest-bearing investment: | | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | | |
| Capital stock..... | - | - | - | - | - | - | - | - |
| Appropriations..... | 10,000 | 3,500 | - | 242,750 | 9,000 | 450 | - | 4,000 |
| Capitalization of assets (net)..... | - | 7,897 | - | 85,263 | 255 | 356 | 39,223 | - |
| Other..... | - | -8,004 | - | 28,852 | -533 | 26 | -599 | - |
| Accumulated net income, or deficit (-). | - | -1,821 | 270 | 6,921 | 659 | 180 | -93 | 46 |
| Deposits of general and special fund revenues (-)..... | - | - | - | - | - | - | - | - |
| Total United States interest..... | 10,000 | 1,572 | 270 | 363,786 | 9,380 | 1,012 | 38,531 | 4,046 |
| Total liabilities and investment..... | 10,000 | 166,362 | 10,688 | 598,678 | 25,138 | 2,345 | 55,042 | 6,187 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | | |
| United States investment..... | 10,000 | 3,393 | - | 356,865 | 8,721 | 832 | 38,624 | 4,000 |
| Accumulated net income, or deficit (-)... | - | -1,821 | 270 | 6,921 | 659 | 180 | -93 | 46 |
| Total United States investment including interagency items..... | 10,000 | 1,572 | 270 | 363,786 | 9,380 | 1,012 | 38,531 | 4,046 |
| Interagency items: | | | | | | | | |
| Due from Government agencies (-)..... | - | -27,676 | -109 | -182,059 | -11,229 | -648 | -9,897 | -1,938 |
| Due to Government agencies..... | - | 13,573 | 85 | 194,474 | 465 | 762 | 6,552 | 294 |
| Total United States investment after exclusion of interagency items..... | 10,000 | -12,531 | 245 | 376,201 | -1,384 | 1,127 | 35,186 | 2,401 |

Footnotes at end of Table 7.

## Section I - Statements of Financial Condition
## Table 4. - Certain Other Activities, December 31, 1967

(In thousands of dollars)

| Account | Total | Agency for International Development | | Agriculture Department | | Commerce Department | Defense Department |
|---|---|---|---|---|---|---|---|
| | | Foreign currency loans | U.S. dollar and foreign currency loans | Farmers' Home Administration 2/ | Rural Electrification Administration | Maritime Administration | Military assistance credit sales 3/ |
| | | Private enterprises 1/ | | | | | |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | 11,263 | - | 5,124 | - | 220 | - | - |
| Fund balances with the U. S. Treasury 4/ | 10,133,503 | - | 9,932 | 197,860 | 33,012 | 567,408 | - |
| Investments: | | | | | | | |
| Public debt securities (par value) | 2,200 | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities | 7,590,278 | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 15,903 | - | - | - | - | 157 | - |
| Other | 25,729 | - | - | 5 | 74 | 9 | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 121,124 | - | 86,124 5/ | 28,278 | 6 | 302 | - |
| Other (net) | 1,274,110 | - | - | 10 | - | 3,884 | - |
| Inventories | 6,141,788 | - | - | 162 | - | 1,177 | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | 10 | - | - | - | - | - | - |
| On securities of Government enterprises | 405,782 | - | - | - | - | - | - |
| Other | 517,712 | 7,964 | 56,432 | 50 | 128,538 | 520 | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | 10,172,002 | - | 1,712,497 | 1,385 | 4,656,288 | 69,778 | 1,384 |
| Foreign currency loans | 4,123,113 | 160,907 | 3,962,206 | - | - | - | - |
| Allowance for losses (-) | -21,817 | - | - | -24 | -9,090 | -31 | - |
| Acquired security or collateral (net) | 145 | - | - | - | - | - | - |
| Land, structures, and equipment | 9,559,040 | - | - | 2,187 | 782 | 3,191,772 6/ | - |
| Accumulated depreciation (-) | -3,224,822 | - | - | -985 | -386 | -3,025,954 7/ | - |
| Foreign currencies | 678,170 | 132,493 | 545,677 | - | - | - | - |
| Other assets (net) | 3,571,965 | 9 | 62,491 | 19 | - | 804,478 | - |
| Total assets | 51,097,199 8/ | 301,373 | 6,440,484 | 228,950 | 4,809,444 | 1,613,500 | 1,384 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 138,858 | - | - | 129 | 63 | 126 | - |
| Other | 598,500 | - | - | 2 | 107 | 537 | - |
| Accrued liabilities: | | | | | | | |
| Government agencies | 16,520 | - | 13,843 | 703 | 39 | - | - |
| Other | 162,891 | - | - | 2,141 | 454 | 151,255 | - |
| Advances from: | | | | | | | |
| Government agencies | 844 | - | - | - | - | 844 | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | 64,694 | - | - | - | 5 | - | - |
| Other | 130,403 | - | - | 120,403 | - | 1,110 | - |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: Guaranteed by the U. S. | - | - | - | - | - | - | - |
| Not guaranteed by the U. S. | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 2,995,306 | 8 | 60,847 9/ | 6,744 | 1,309 | 60,069 | - |
| Total liabilities | 4,108,016 | 8 | 74,690 | 130,123 | 1,977 | 213,941 | - |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | |
| Borrowings from the U. S. Treasury | 5,248,469 | - | 651,595 | - | 4,596,875 | - | |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 33,797,636 | 489,257 | 7,474,091 | 1,004,835 | 369,059 | 4,816,485 | 1,384 |
| Capitalization of assets (net) | 2,548,335 | - | - | -142,924 | - | 2,616,168 | - |
| Other | 14,213,535 | - | -151,975 | - | - | -9,356 | - |
| Accumulated net income, or deficit (-) | -5,154,056 | -73,296 | -411,103 | -504,249 | -156,905 | -4,855,278 | - |
| Deposits of general and special fund revenues (-) | -3,664,736 | -114,596 10/ | -1,196,814 10/ | -258,835 | -1,563 | -1,168,460 | - |
| Total United States interest | 46,989,184 | 301,365 | 6,365,794 | 98,827 | 4,807,467 | 1,399,559 | 1,384 |
| Total liabilities and investment | 51,097,199 | 301,373 | 6,440,484 | 228,950 | 4,809,444 | 1,613,500 | 1,384 |
| **ANALYSIS OF UNITED STATES INVESTMENT** | | | | | | | |
| United States investment | 52,143,239 | 374,662 | 6,776,896 | 603,076 | 4,964,372 | 6,254,837 | 1,384 |
| Accumulated net income, or deficit (-) | -5,154,056 | -73,296 | -411,103 | -504,249 | -156,905 | -4,855,278 | - |
| U. S. investment incl. interagency items | 46,989,184 | 301,365 | 6,365,794 | 98,827 | 4,807,467 | 1,399,559 | 1,384 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -542,810 | - | -86,124 | -28,278 | -6 | -459 | - |
| Due to Government agencies | 220,917 | - | 13,843 | 833 | 107 | 970 | - |
| U. S. investment excl. interagency items | 46,667,291 | 301,365 | 6,293,512 | 71,382 | 4,807,567 | 1,400,070 | 1,384 |

Footnotes at end of Table 7.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

### Section I - Statements of Financial Condition

### Table 4. - Certain Other Activities, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Interior Department | | | | Justice Department | | State Department |
|---|---|---|---|---|---|---|---|
| | Office of Territories: Alaska public works | Bonneville Power Administration | Southeastern Power Administration | Southwestern Power Administration | Immigration and Naturalization Service | Legal activities and general administration | International Boundary and Water Commission |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | - | 89 | - | - | 64 | 5,549 | 1 |
| Fund balances with the U. S. Treasury 4/ | - | 179,225 | 776 | 25,804 | 46,600 | 59,311 | 20,380 |
| Investments: | | | | | | | |
| Public debt securities (par value) | | - | - | - | - | - | - |
| Securities of Government enterprises | | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | | - | - | - | - | - | - |
| Other securities | | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | | - | - | - | 54 | - | - |
| Other | | - | - | 1 | 142 | 78 | 116 |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | | 707 | 497 | 156 | 115 | 91 | - |
| Other (net) | | 8,936 | 692 | 2,078 | 828 | - | 4 |
| Inventories | | 9,936 | - | 905 | - | 42 | 193 |
| Allowance for losses (-) | | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | | - | - | - | - | - | - |
| On securities of Government enterprises | | | - | | - | - | |
| Other | - | - | - | | - | - | |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | |
| Other: U. S. dollar loans | 672 | - | - | - | - | - | |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | - | - | - | - |
| Land, structures, and equipment | - | 645,711 | 90 | 42,813 | 24,541 | 10,589 | 71,461 |
| Accumulated depreciation (-) | - | -130,694 | -40 | -4,427 | -12,845 | - | -11,027 |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | 204,491 11/ | 1,618 | 3,679 | 1,192 | 362,283 12/ | 102,215 13/ |
| Total assets | 672 | 918,402 | 3,634 | 71,009 | 60,690 | 437,944 | 183,343 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | | 15 | - | - | 85 | - | - |
| Other | | 17,653 | 131 | 298 | 566 | | 610 |
| Accrued liabilities: | | | | | | | |
| Government agencies | | - | - | - | 516 | | - |
| Other | | - | 17 | 92 | 3,720 | | - |
| Advances from: | | | | | | | |
| Government agencies | | - | - | - | - | - | |
| Other | | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | | 632 | 17 | 15,166 | 2,536 | 6,870 | - |
| Other | | 1,277 | - | 50 | - | - | 2,317 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: Guaranteed by the U. S. | - | - | - | - | - | - | - |
| Not guaranteed by the U. S. | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | - | 32,512 | 38 | 546 | 20,061 | - | 10,116 |
| Total liabilities | - | 52,089 | 204 | 16,152 | 27,483 | 6,870 | 13,043 |
| **NET INVESTMENT** | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | | | - | | - | | |
| Borrowings from the U. S. Treasury | | | - | | - | | |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 672 | 1,237,054 | 14,146 | 108,179 | 81,413 | 58,160 | 238,783 |
| Capitalization of assets (net) | - | 21,727 | 292 | 1,372 | -6,807 | - | -3,158 |
| Other | - | 168,599 14/ | -328 | 13,764 14/ | - | 372,914 | - |
| Accumulated net income, or deficit (-) | - | 14,745 | 260,327 | -5,980 | -37,595 | - | -55,522 |
| Deposits of general and special fund revenues (-) | - | -575,812 | -271,008 | -62,478 | -3,805 | - | -9,803 |
| Total United States interest | 672 | 866,312 | 3,430 | 54,857 | 33,206 | 431,074 | 170,301 |
| Total liabilities and investment | 672 | 918,402 | 3,634 | 71,009 | 60,690 | 437,944 | 183,343 |
| **ANALYSIS OF UNITED STATES INVESTMENT** | | | | | | | |
| United States investment | 672 | 851,568 | -256,897 | 60,836 | 70,801 | 431,074 | 225,823 |
| Accumulated net income, or deficit (-) | - | 14,745 | 260,327 | -5,980 | -37,595 | - | -55,522 |
| U. S. investment incl. interagency items | 672 | 866,312 | 3,430 | 54,857 | 33,206 | 431,074 | 170,301 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | - | -707 | -497 | -156 | -169 | -91 | - |
| Due to Government agencies | - | 647 | 17 | 15,166 | 3,137 | 6,870 | - |
| U. S. investment excl. interagency items | 672 | 866,252 | 2,950 | 69,866 | 36,174 | 437,853 | 170,301 |

Footnotes at end of Table 7.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 4. - Certain Other Activities, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Treasury Department: Miscellaneous loans and certain other assets | Treasury Department: Civil defense and Reconstruction Finance Corporation loans in liquidation | General Services Administration: All other 15/ | National Aeronautics and Space Administration | Civil Service Commission: Salaries and expenses | Civil Service Commission: Consolidated working fund | Federal Communications Commission |
|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | - | - | - |
| Fund balances with the U. S. Treasury 4/ | 3,618,320 | - | 779,499 | 4,466,535 | 21,470 | 446 | 11,759 |
| Investments: | | | | | | | |
| Public debt securities (par value) | - | - | - | - | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - |
| Other securities | 7,590,278 16/ | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | - | - | 5,246 | 10,447 | - | - | - |
| Other | - | - | 1,498 | 23,620 | 89 | 4 | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | - | - | -39,480 | 37,294 | 3,158 | 166 | - |
| Other (net) | 1,235,350 17/ | - | 19,185 | 850 | 1 | - | 9 |
| Inventories | - | - | 5,836,480 | 292,516 | - | - | 10 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | - | - | - | - | - | - | - |
| On securities of Government enterprises | 405,782 | - | - | - | - | - | - |
| Other | 322,241 | 472 | 1,495 | - | - | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | 3,521,609 18/ | 5,002 | 172,907 | - | - | - | - |
| Foreign currency loans | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Acquired security or collateral (net) | - | 145 | - | - | - | - | - |
| Land, structures, and equipment | - | - | 2,063,625 | 3,401,736 | 3,764 | 1,007 | 8,775 |
| Accumulated depreciation (-) | - | - | -5,515 | - | - | - | - |
| Foreign currencies | - | - | - | - | - | - | - |
| Other assets (net) | - | - | 1,223,228 19/ | 795,771 20/ | - | - | - |
| Total assets | 16,693,581 | 5,619 | 10,058,167 | 9,028,768 | 28,481 | 1,622 | 20,553 |
| LIABILITIES | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | 3,336 | 120,683 | 1 | 8 | - |
| Other | - | - | 9,268 | 564,597 | 9 | 1 | 693 |
| Accrued liabilities: | | | | | | | |
| Government agencies | - | - | - | - | 1,214 | 199 | - |
| Other | - | - | - | - | 2,574 | 57 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | - | - | - | 37,428 | 3 | - | 691 |
| Other | - | - | 1,448 | 805 | 348 | - | 129 |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other: Guaranteed by the U. S. | - | - | - | - | - | - | - |
| Not guaranteed by the U. S. | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 2,689,990 | - | 64,226 | 35,225 | 2,434 | 20 | 1,747 |
| Total liabilities | 2,689,990 | - | 78,278 | 758,737 | 6,584 | 286 | 3,259 |
| NET INVESTMENT | | | | | | | |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | | |
| Borrowings from the U. S. Treasury | - | - | - | - | - | | |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Appropriations | 13,286,542 | - | - | 4,450,584 | 20,568 | 350 | 10,316 |
| Capitalization of assets (net) | - | - | - | - | 1,330 | 987 | - |
| Other | - | 5,619 | 9,979,889 | 3,819,447 | - | - | 6,978 |
| Accumulated net income, or deficit (-) | 717,048 | - | - | - | - | - | - |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 14,003,591 | 5,619 | 9,979,889 | 8,270,031 | 21,898 | 1,336 | 17,294 |
| Total liabilities and investment | 16,693,581 | 5,619 | 10,058,167 | 9,028,768 | 28,481 | 1,622 | 20,553 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | |
| United States investment | 13,286,542 | 5,619 | 9,979,889 | 8,270,031 | 21,898 | 1,336 | 17,294 |
| Accumulated net income, or deficit (-) | 717,048 | - | - | - | - | - | - |
| U. S. investment incl. interagency items | 14,003,591 | 5,619 | 9,979,889 | 8,270,031 | 21,898 | 1,336 | 17,294 |
| Interagency items: | | | | | | | |
| Due from Government agencies (-) | -405,782 | - | 34,235 | -47,741 | -3,158 | -166 | - |
| Due to Government agencies | - | - | 3,336 | 158,110 | 1,218 | 207 | 691 |
| U. S. investment excl. interagency items | 13,597,808 | 5,619 | 10,017,460 | 8,380,401 | 19,958 | 1,378 | 17,984 |

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

## Section I - Statements of Financial Condition
## Table 4. - Certain Other Activities, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | Federal Maritime Commission | Federal Mediation and Conciliation Service | Federal Power Commission | Interstate Commerce Commission: Payment of loan guaranties | Panama Canal: Canal Zone Government | Selective Service System | Small Business Administration: Salaries and expenses | Small Business Administration: Consolidated working fund |
|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | 216 | - | - | - |
| Fund balances with the U. S. Treasury 4/ | 2,024 | 4,201 | 8,949 | - | 34,455 | 35,464 | 10,073 | * |
| Investments: | | | | | | | | |
| Public debt securities (par value) | - | - | - | - | 2,200 | - | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | - | - | - | - | - | - | - | - |
| Other securities | - | - | - | - | - | - | - | - |
| Advances to contractors and agents: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | - | - |
| Other | 1 | 8 | - | - | - | 2 | 82 | - |
| Accounts and notes receivable: | | | | | | | | |
| Government agencies | 2 | - | 1 | - | 3,691 | - | 15 | - |
| Other (net) | * | - | 202 | - | 2,081 | - | 1 | - |
| Inventories | 3 | - | 33 | - | 331 | - | - | - |
| Allowance for losses (-) | - | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | | |
| On public debt securities | - | - | - | - | 10 | - | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - | |
| Other | - | - | - | - | - | - | - | - |
| Loans receivable: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | - | - |
| Other: U. S. dollar loans | - | - | - | 30,481 | - | - | - | - |
| Foreign currency loans | - | - | - | - | - | - | - | - |
| Allowance for losses (-) | - | - | - | -12,673 | - | - | - | - |
| Acquired security or collateral (net) | - | - | - | - | - | - | - | - |
| Land, structures, and equipment | 273 | 533 | 1,962 | - | 75,398 | 9,272 | 2,704 | 45 |
| Accumulated depreciation (-) | - | - | - | - | -26,993 | -5,957 | - | - |
| Foreign currencies | - | - | - | - | - | - | - | - |
| Other assets (net) | * | - | - | - | 10,480 | - | 11 | - |
| Total assets | 2,303 | 4,741 | 11,147 | 17,808 | 101,868 | 38,782 | 12,886 | 45 |
| LIABILITIES | | | | | | | | |
| Accounts payable: | | | | | | | | |
| Government agencies | 8 | 87 | 143 | - | 10,207 | 3,355 | 612 | - |
| Other | 133 | 293 | 526 | - | - | 2,555 | 522 | - |
| Accrued liabilities: | | | | | | | | |
| Government agencies | - | 7 | - | - | - | - | - | - |
| Other | - | 22 | - | - | 502 | - | 2,055 | * |
| Advances from: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - |
| Trust and deposit liabilities: | | | | | | | | |
| Government agencies | - | - | 1,222 | - | - | 125 | - | - |
| Other | 34 | 26 | 24 | - | 2,137 | 87 | 206 | - |
| Bonds, debentures, and notes payable: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | - | - |
| Other: Guaranteed by the U. S. | - | - | - | - | - | - | - | - |
| Not guaranteed by the U. S. | - | - | - | - | - | - | - | - |
| Other liabilities (including reserves) | 274 | 710 | - | - | 5,573 | - | 2,858 | - |
| Total liabilities | 449 | 1,144 | 1,915 | 21/ | 18,419 | 6,121 | 6,253 | * |
| NET INVESTMENT | | | | | | | | |
| United States interest: | | | | | | | | |
| Interest-bearing investment: | | | | | | | | |
| Capital stock | - | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | | |
| Capital stock | - | - | - | - | - | - | - | - |
| Appropriations | - | 3,774 | 67 | 32,044 | 30,166 | 62,920 | 6,787 | - |
| Capitalization of assets (net) | - | - | - | - | 53,284 | 3,316 | 2,704 | 45 |
| Other | 1,854 | -177 | 9,165 | - | - | - | -2,858 | - |
| Accumulated net income, or deficit (-) | - | - | - | -12,673 | - | -33,575 | - | - |
| Deposits of general and special fund revenues (-) | - | - | - | -1,563 | - | - | - | - |
| Total United States interest | 1,854 | 3,597 | 9,232 | 17,808 | 83,449 | 32,661 | 6,633 | 45 |
| Total liabilities and investment | 2,303 | 4,741 | 11,147 | 17,808 | 101,868 | 38,782 | 12,886 | 45 |
| ANALYSIS OF UNITED STATES INVESTMENT | | | | | | | | |
| United States investment | 1,854 | 3,597 | 9,232 | 30,481 | 83,449 | 66,236 | 6,633 | 45 |
| Accumulated net income, or deficit (-) | - | - | - | -12,673 | - | -33,575 | - | - |
| U. S. investment incl. interagency items | 1,854 | 3,597 | 9,232 | 17,808 | 83,449 | 32,661 | 6,633 | 45 |
| Interagency items: | | | | | | | | |
| Due from Government agencies (-) | -2 | - | -1 | - | -3,691 | - | -15 | - |
| Due to Government agencies | 8 | 93 | 1,365 | - | 10,207 | 3,479 | 612 | - |
| U. S. investment excl. interagency items | 1,860 | 3,690 | 10,596 | 17,808 | 89,965 | 36,140 | 7,230 | 45 |

Footnotes at end of Table 7.

## Section I - Statements of Financial Condition
## Table 5. - Certain Trust Revolving Funds, December 31, 1967

(In thousands of dollars)

| Account | Total 1/ | Agriculture Department | Defense Department | Housing and Urban Development Department | | Justice Department 2/ | |
|---|---|---|---|---|---|---|---|
| | | Farmers' Home Administration | Army Department | Federal National Mortgage Association | | Alien property activities | Federal Prison System |
| | | State rural rehabilitation funds 2/ | United States Soldiers' Home revolving fund | Secondary market operations | Participation sales trust fund | Alien property fund: World War II | Commissary funds, Federal prisons |
| **ASSETS** | | | | | | | |
| Cash in banks, on hand, and in transit | 28,274 | - | - | - | - | - | - |
| Fund balances with the U. S. Treasury 3/ | 107,957 | 576 | 32 | 24,604 | 64 | 62,820 | 286 |
| Investments: | | | | | | | |
| Public debt securities (par value) | 4,566,708 | 373 | - | - | 172,562 | - | - |
| Securities of Government enterprises | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | -29,002 | -2 | - | - | -1,498 | - | - |
| Other securities | 169,967 | - | - | - | 132,637 | - | - |
| Advances to contractors and agents: | | | | | | | |
| Government agencies | 134 | - | - | - | - | - | - |
| Other | 268,765 | - | - | - | - | - | - |
| Accounts and notes receivable: | | | | | | | |
| Government agencies | 87,196 | 79 | - | 7,821 | - | - | - |
| Other (net) | 10,083 | * | 1 | 4,653 | - | 2 | 16 |
| Inventories | 501 | - | 95 | - | - | - | 269 |
| Allowance for losses (-) | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | |
| On public debt securities | 43,943 | - | - | - | 798 | - | - |
| On securities of Government enterprises | - | - | - | - | - | - | - |
| Other | 135,559 | 588 | - | 23,910 | 1,920 | - | - |
| Loans receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| Other | 10,469,652 | 25,711 4/ | - | 5,522,391 | - | - | - |
| Allowance for losses (-) | -194,489 | -1,387 | - | -173,825 5/ | - | - | - |
| Acquired security or collateral (net) | 9,867 | 2 | - | 9,330 | - | - | - |
| Land, structures, and equipment | 14,927 | 25 | - | - | - | - | 577 |
| Accumulated depreciation (-) | -2,333 | - | - | - | - | - | -112 |
| Other assets (net) | 41,183 | 21 | - | 18,490 | 673 | 1,908 | - |
| Total assets | 15,728,890 | 25,986 | 128 | 5,437,376 | 307,156 | 64,730 | 1,037 |
| **LIABILITIES** | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 267 | - | - | * | - | - | - |
| Other | 92,216 | - | 10 | - | - | - | 103 |
| Accrued liabilities: | | | | | | | |
| Government agencies | 3,811 | 105 | - | 3,623 | - | - | - |
| Other | 143,046 | * | - | 61,662 | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | |
| Other | - | - | - | - | - | - | |
| Trust and deposit liabilities: | | | | | | | |
| Government agencies | 307,318 | | - | - | 307,156 | - | |
| Other | 42,264 | | - | 41,887 | - | - | |
| Bonds, debentures, and notes payable: | | | | | | | |
| Government agencies | 29,130 | | - | - | | - | |
| Other: | | | | | | | |
| Guaranteed by the United States | - | - | - | - | - | - | - |
| Not guaranteed by the United States | 9,433,923 | - | - | 4,919,123 | - | - | - |
| Other liabilities (including reserves) | 946,385 | - | - | 12,737 | - | 638 | - |
| Total liabilities | 10,998,360 | 105 | 10 | 5,039,032 | 307,156 | 638 | 103 |
| **NET INVESTMENT** | | | | | | | |
| Trust interest: | | | | | | | |
| Principal of fund | 438,860 | 23,737 6/ | 118 | 133,647 | - | 64,092 | - |
| Capitalization of assets (net) | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 364,189 | 2,144 | - | 35,365 | - | - | 933 |
| Total trust interest | 803,049 | 25,881 | 118 | 169,011 | - | 64,092 | 933 |
| United States interest: | | | | | | | |
| Interest-bearing investment: | | | | | | | |
| Capital stock | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | 36,770 | - | - | 36,770 | - | - | - |
| Other | - | - | - | - | - | - | - |
| Noninterest-bearing investment: | | | | | | | |
| Capital stock | 299,612 | - | - | 141,820 | - | - | - |
| Appropriations | - | - | - | - | - | - | - |
| Capitalization of assets (net) | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 3,591,099 | - | - | 50,742 | - | - | - |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - |
| Total United States interest | 3,927,481 | - | - | 229,333 | - | - | - |
| Total liabilities and investment | 15,728,890 | 25,986 | 128 | 5,437,376 | 307,156 | 64,730 | 1,037 |

1/ Consists of trust revolving funds currently reporting on a quarterly or an annual basis.
2/ Figures are as of June 30, 1967, the latest available.
3/ See Table 1, footnote 1.
4/ Includes loans of $22,825 thousand which are insured by the Farmers' Home Adminstration, agricultural credit insurance fund.
5/ Represents unrealized purchase discounts.
6/ Represents transfers from States. * Less than $500.

(Continued on following page)

## Section I - Statements of Financial Condition
## Table 5. - Certain Trust Revolving Funds, December 31, 1967 - (Continued)

(In thousands of dollars)

| Account | General Services Administration: National Archives trust fund | Civil Service Commission: Employees' health benefits fund | Civil Service Commission: Employees' life insurance fund | Civil Service Commission: Retired employees' health benefits fund | Farm Credit Administration: Banks for cooperatives 7/ | Farm Credit Administration: Federal intermediate credit banks 7/ | Federal Communications Commission: International telecommunication settlements | Federal Deposit Insurance Corporation 7/ |
|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | |
| Cash in banks, on hand, and in transit | - | - | - | - | 15,063 | 12,667 | - | 544 |
| Fund balances with the U. S. Treasury 3/ | 708 | 9,317 | 2,969 | 295 | 124 | 2,219 | 327 | 3,615 |
| Investments: | | | | | | | | |
| Public debt securities (par value) | 102 | 105,689 | 483,902 | 9,220 | 46,126 | 109,297 | - | 3,639,437 |
| Securities of Government enterprises | - | - | - | - | - | - | - | - |
| Unamortized premium, or discount (-) | -3 | -240 | -11,437 | -91 | -359 | -757 | - | -14,615 |
| Other securities | - | - | - | - | 9,050 | 28,280 | - | - |
| Advances to contractors and agents: | | | | | | | | |
| Government agencies | - | 146 | -38 | 27 | - | - | - | - |
| Other | * | 75,000 | 172,000 | 21,765 | - | - | - | - |
| Accounts and notes receivable: | | | | | | | | |
| Government agencies | 5 | 65,500 | 13,775 | 11 | * | - | - | 4 |
| Other (net) | 54 | - | 1,627 | 8 | 2,690 | 466 | 315 | 251 |
| Inventories | 53 | - | - | - | - | - | - | 84 |
| Allowance for losses (-) | - | - | - | - | - | - | - | - |
| Accrued interest receivable: | | | | | | | | |
| On public debt securities | 1 | 836 | 4,501 | 18 | 358 | 812 | - | 36,619 |
| On securities of Government enterprises | - | - | - | - | - | - | - | - |
| Other | - | - | 328 | - | 21,059 | 87,752 | - | - |
| Loans receivable: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | 1,508,461 | 3,411,148 | - | 1,942 |
| Allowance for losses (-) | - | - | - | - | -17,677 | - | - | -1,600 |
| Acquired security or collateral (net) | - | - | - | - | 535 | - | - | - |
| Land, structures, and equipment | 312 | - | - | -. | 2,396 | 3,223 | - | 8,394 |
| Accumulated depreciation (-) | -71 | - | - | - | -500 | -1,026 | - | -624 |
| Other assets (net) | - | - | - | - | 709 | 1,708 | - | 17,673 |
| Total assets | 1,160 | 256,248 | 667,628 | 31,253 | 1,588,035 | 3,655,788 | 643 | 3,691,724 |
| LIABILITIES | | | | | | | | |
| Accounts payable: | | | | | | | | |
| Government agencies | - | 6 | - | - | - | - | - | 267 |
| Other | 39 | 72,876 | 16,500 | 57 | 76 | 515 | 576 | 1,463 |
| Accrued liabilities: | | | | | | | | |
| Government agencies | - | - | - | - | 51 | 32 | - | - |
| Other | - | - | - | 883 | 15,025 | 65,476 | - | - |
| Advances from: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | | - |
| Other | - | - | - | - | - | - | | - |
| Trust and deposit liabilities: | | | | | | | | |
| Government agencies | - | | - | | 13 | 16 | | 133 |
| Other | . | | . | | 42 | 167 | | 169 |
| Bonds, debentures, and notes payable: | | | | | | | | |
| Government agencies | | | | | 22,080 | 7,050 | | - |
| Other: | | | | | | | | |
| Guaranteed by the United States | - | - | - | - | - | - | - | - |
| Not guaranteed by the United States | - | - | - | - | 1,267,420 | 3,247,380 | - | - |
| Other liabilities (including reserves) | 23 | 17,018 | 696,428 | 7,438 | 560 | 7,338 | - | 204,206 |
| Total liabilities | 61 | 89,894 | 712,928 | 8,379 | 1,305,267 | 3,327,973 | 576 | 206,237 8/ |
| NET INVESTMENT | | | | | | | | |
| Trust interest: | | | | | | | | |
| Principal of fund | - | - | - | - | 127,771 | 89,496 | - | - |
| Capitalization of assets (net) | - | - | - | - | - | - | - | - |
| Accumulated net income, or deficit (-) | 1,099 | 166,353 | -45,300 | 22,875 | 104,973 | 75,681 | 67 | - |
| Total trust interest | 1,099 | 166,353 | -45,300 | 22,875 | 232,744 | 165,176 | 67 | - |
| United States interest: | | | | | | | | |
| Interest-bearing investment: | | | | | | | | |
| Capital stock | - | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury | - | . | - | | - | - | | |
| Other | - | - | - | | - | - | | |
| Noninterest-bearing investment: | | | | | | | | |
| Capital stock | - | - | - | | 32,003 | 125,789 | | |
| Appropriations | - | - | - | | - | - | | - |
| Capitalization of assets (net) | - | - | - | | - | - | | - |
| Other | - | - | - | | - | - | | - |
| Accumulated net income, or deficit (-) | - | - | - | - | 18,021 | 36,849 | - | 3,485,486 9/ |
| Deposits of general and special fund revenues (-) | - | - | - | - | - | - | - | - |
| Total United States interest | - | - | - | - | 50,024 | 162,638 | - | 3,485,486 |
| Total liabilities and investment | 1,160 | 256,248 | 667,628 | 31,253 | 1,588,035 | 3,655,788 | 643 | 3,691,724 |

Footnotes 1 through 6 on preceding page.

7/ This fund has been reclassified from a deposit fund to a trust revolving fund.

8/ See Table 2, footnote 3.

9/ The net income is not available by law for dividend distribution and is considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.

* Less than $500.

## Section I - Statements of Financial Condition

### Table 6. - Loans Outstanding December 31, 1967, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans 1/

(In thousands of dollars)

| Type of loan and lending agency | United States dollar loans | | | Foreign currency loans 3/ |
|---|---|---|---|---|
| | Total 2/ | Public enterprise revolving funds | Certain other activities | |
| To aid agriculture: | | | | |
| Loans to cooperative associations: | | | | |
| Economic opportunity loan fund | 10,127 | 10,127 | | |
| Farmers' Home Administration: | | | | |
| Direct loan account | 176,986 | 176,986 | - | |
| Rural Electrification Administration | 4,656,288 | - | 4,656,288 | |
| Crop, livestock, and commodity loans: | | | | |
| Commodity Credit Corporation | 2,355,338 4/ | 2,355,338 4/ | - | |
| Farmers' Home Administration: | | | | |
| Direct loan account | 754 | 754 | | |
| Emergency credit revolving fund | 76,767 | 76,767 | | |
| Storage facility and equipment loans: | | | | |
| Commodity Credit Corporation | 60,852 | 60,852 | | |
| Farm mortgage loans: | | | | |
| Farmers' Home Administration: | | | | |
| Agricultural credit insurance fund | 208,872 | 208,872 | - | |
| Direct loan account | 296,028 5/ | 296,028 5/ | - | |
| Rural housing insurance fund | 50,727 | 50,727 | - | |
| Rural housing loans | 594,710 5/ | 594,710 5/ | - | |
| Other loans: | | | | |
| Economic opportunity loan fund: | | | | |
| Loans to aid farmers and rural families | 66,589 | 66,589 | | |
| Farmers' Home Administration: | | | | |
| Direct loan account | 670,097 5/ | 670,097 5/ | - | - |
| Rural housing and other loans | 1,579 | 193 | 1,385 | - |
| Senior citizens' rental and rural housing loans | 41,789 | 41,789 | - | - |
| Total to aid agriculture | 9,267,502 | 4,609,829 | 4,657,673 | - |
| To aid home owners: | | | | |
| Mortgage loans: | | | | |
| Federal Home Loan Bank Board: | | | | |
| Federal Savings and Loan Insurance Corporation | 140,276 | 140,276 | | |
| Housing and Urban Development Department: | | | | |
| Federal Housing Administration: | | | | |
| Community disposal operations fund | 10,915 | 10,915 | | |
| Revolving fund | 190,464 | 190,464 | | |
| Federal National Mortgage Association: | | | | |
| Management and liquidating functions | 1,668,003 5/ | 1,668,003 5/ | | |
| Special assistance functions | 1,742,029 5/ | 1,742,029 5/ | | |
| Low-rent public housing program fund | 131 | 131 | | |
| Interior Department: | | | | |
| Bureau of Indian Affairs: | | | | |
| Liquidation of Hoonah housing project | 153 | 153 | | |
| Veterans' Administration: | | | | |
| Direct loans to veterans and reserves | 1,236,110 5/ | 1,236,110 5/ | | |
| Loan guaranty revolving fund | 20,982 | 20,982 | | |
| Other loans: | | | | |
| Veterans' Administration: | | | | |
| Direct loans to veterans and reserves | 41,858 | 41,858 | - | - |
| Loan guaranty revolving fund | 1,037,668 5/ | 1,037,668 5/ | - | - |
| Total to aid home owners | 6,088,589 | 6,088,589 | - | - |
| To aid industry: | | | | |
| Loans to railroads: | | | | |
| Expansion of defense production: | | | | |
| Treasury Department | 3,832 | 3,832 | - | |
| Other purposes: | | | | |
| Interstate Commerce Commission | 30,481 | - | 30,481 | |
| Treasury Department: | | | | |
| Reconstruction Finance Corporation loans in liquidation | 4,571 | | 4,571 | |
| Ship mortgage loans: | | | | |
| Commerce Department: | | | | |
| Federal ship mortgage insurance fund | 27,886 | 27,886 | - | |
| Maritime Administration | 68,532 | - | 68,532 | |
| Other loans: | | | | |
| Expansion of defense production: | | | | |
| Interior Department | 4,013 | 4,013 | | |
| Treasury Department | 7,014 | 7,014 | | |
| Defense production guarantees: | | | | |
| Air Force Department | 2,004 | 2,004 | | |
| Army Department | 476 | 476 | | |
| Navy Department | 4,709 | 4,709 | | |
| Other purposes: | | | | |
| Commerce Department: | | | | |
| Economic Development Administration: | | | | |
| Economic development revolving fund | 170,443 | 170,443 | | |
| Federal ship mortgage insurance fund | 75 | 75 | - | - |

Footnotes at end of table.

(Continued on following page)

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

### Section I - Statements of Financial Condition

### Table 6. - Loans Outstanding December 31, 1967, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/

(In thousands of dollars)

| Type of loan and lending agency | United States dollar loans | | | Foreign currency loans 3/ |
|---|---|---|---|---|
| | Total 2/ | Public enterprise revolving funds | Certain other activities | |
| To aid industry (Continued): | | | | |
| Other loans (Continued): | | | | |
| Other purposes (Continued): | | | | |
| Housing and Urban Development Department: | | | | |
| Urban mass transportation fund | 5,100 | 5,100 | | |
| Interior Department: | | | | |
| Bureau of Commercial Fisheries: | | | | |
| Fisheries loan fund | 7,477 | 7,477 | - | |
| Geological Survey 6/ | 1,946 | - | 1,946 | |
| Small Business Administration: | | | | |
| Business loan and investment fund | 1,122,034 5/ | 1,122,034 5/ | - | |
| Treasury Department: | | | | |
| Civil defense loans | 409 | - | 409 | - |
| Reconstruction Finance Corporation loans in liquidation | 22 | - | 22 | - |
| Total to aid industry | 1,461,022 | 1,355,062 | 105,961 | - |
| To aid education | | | | |
| Health, Education, and Welfare Department: | | | | |
| Office of Education: | | | | |
| Higher education facilities loans fund: | | | | |
| Loans for construction of academic facilities | 140,558 5/ | 140,558 5/ | - | |
| Loans to institutions and nonprofit schools 6/ | 6,981 | - | 6,981 | |
| Loans to students in institutions of higher education 6/ | 1,008,833 | - | 1,008,833 | |
| All other loans 6/ | 19,655 | - | 19,655 | |
| Public Health Service: | | | | |
| Loans to institutions: | | | | |
| Health professions education fund | 11,369 | 11,369 | - | |
| Nurse training fund | 6,218 | 6,218 | - | |
| Other student loan programs 6/ | 80,437 | - | 80,437 | - |
| Housing and Urban Development Department: | | | | |
| College housing loans | 2,748,440 5/ | 2,748,440 5/ | - | - |
| Total to aid education | 4,022,493 | 2,906,586 | 1,115,907 | - |
| To aid States, Territories, etc.: | | | | |
| Commerce Department: | | | | |
| Economic Development Administration: | | | | |
| Economic development revolving fund | 39,561 | 39,561 | - | |
| General Services Administration: | | | | |
| Public Works Administration (in liquidation) | 50,917 | - | 50,917 | |
| Health, Education, and Welfare Department: | | | | |
| Public Health Service 6/ | 180 | - | 180 | |
| Housing and Urban Development Department: | | | | |
| Urban renewal fund | 255,866 | 255,866 | - | |
| Low-rent public housing program fund | 68,405 | 68,405 | - | |
| Public works planning advances fund | 74,839 | 74,839 | - | |
| Public facility loans | 292,657 5/ | 292,657 5/ | - | |
| Revolving fund, liquidating programs | 5,857 | 5,857 | - | |
| Interior Department: | | | | |
| Bureau of Reclamation 6/ | 128,037 7/ | - | 128,037 7/ | |
| Office of Territories: | | | | |
| Alaska public works | 672 | - | 672 | |
| Loans for rehabilitation in Guam 6/ | 10,658 7/ | - | 10,658 7/ | |
| National Capital Planning Commission 6/ | 26 | - | 26 | - |
| Treasury Department: | | | | |
| Miscellaneous loans and certain other assets | 152,992 | - | 152,992 | - |
| Total to aid States, Territories, etc. | 1,080,666 | 737,185 | 343,482 | - |
| Foreign loans: | | | | |
| Foreign military sales fund: | | | | |
| Defense Department | 8,127 | 8,127 | - | |
| Military assistance credit sales: | | | | |
| Defense Department | 1,384 | - | 1,384 | |
| Other purposes: | | | | |
| Agency for International Development: | | | | |
| Alliance for Progress, development loans | 1,351,585 | 1,351,585 | - | - |
| Development loans | 3,266,697 | 3,266,697 | - | - |
| Development loan fund liquidation account | 275,133 | 275,133 | - | 1,075,877 8/ |
| Loans to United States firms and domestic or foreign firms in foreign countries | - | - | - | 160,907 9/ |
| All other loans | 1,712,497 | - | 1,712,497 | 3,962,206 9/ |
| Commerce Department: | | | | |
| Maritime Administration | 1,246 | - | 1,246 | - |
| Export-Import Bank of Washington: | | | | |
| Regular lending activities | 4,498,941 10/ | 4,498,941 10/ | - | |
| Treasury Department: | | | | |
| Miscellaneous loans and certain other assets | 3,368,578 11/ | - | 3,368,578 11/ | - |
| Total foreign loans | 14,484,187 | 9,400,482 | 5,083,705 | 5,198,990 |

Footnotes at end of table.

(Continued on following page)

## Section I - Statements of Financial Condition

### Table 6. - Loans Outstanding December 31, 1967, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/

(In thousands of dollars)

| Type of loan and lending agency | United States dollar loans | | | Foreign currency loans 3/ |
|---|---|---|---|---|
| | Total 2/ | Public enterprise revolving funds | Certain other activities | |
| Other loans: | | | | |
| General Services Administration: | | | | |
| Surplus property credit sales and liquidation activities | 121,990 | | 121,990 | |
| Health, Education, and Welfare Department: | | | | |
| Public Health Service 6/ | 4,426 | - | 4,426 | |
| Housing and Urban Development Department: | | | | |
| Rehabilitation loan fund | 12,024 | 12,024 | - | - |
| Low-rent public housing program fund | 505 | 505 | - | - |
| Housing for the elderly or handicapped fund | 266,723 5/ | 266,723 5/ | - | - |
| Revolving fund, liquidating programs | 3,872 | 3,872 | - | - |
| Interior Department: | | | | |
| Bureau of Indian Affairs: | | | | |
| Loans for Indian assistance 6/ | 44 | - | 44 | |
| Revolving fund for loans | 26,169 | 26,169 | - | |
| Small Business Administration: | | | | |
| Disaster loan fund | 316,112 5/ | 316,112 5/ | - | |
| State Department: 6/ | | | | |
| Loans to United Nations | 94,498 | | 94,498 | |
| Treasury Department: | | | | |
| Miscellaneous loans and certain other assets | 39 | | 39 | |
| Veterans' Administration: | | | | |
| Insurance appropriations policy loans 6/ | 1,095 | - | 1,095 | |
| Service-disabled veterans' insurance fund | 6,676 | 6,676 | - | |
| Soldiers' and sailors' civil relief | 9 | 9 | - | - |
| Veterans' reopened insurance fund | 668 | 668 | - | - |
| Veterans' special term insurance fund | 11,346 | 11,346 | - | - |
| Vocational rehabilitation revolving fund | 112 | 112 | - | - |
| Total other loans | 866,309 | 644,216 | 222,092 | - |
| Total loans | 37,270,768 | 25,741,948 | 11,528,820 | 5,198,990 |
| Deduct: Loans of agencies submitting financial statements on an annual basis (see footnote 6/) | -1,356,817 | - | -1,356,817 | - |
| Total loans of agencies submitting financial statements on a quarterly basis as shown in Table 1 | 35,913,951 | 25,741,948 | 10,172,002 | 5,198,990 |

1/ Includes purchase money mortgages, mortgages purchased from insured lending institutions to prevent default, and similar long-term paper held by agencies which are now classified as loans receivable. Prior to June 30, 1960, these assets have been classified as accounts and notes receivable or other assets.

2/ Does not include foreign currency loans.

3/ The dollar equivalents of these loans are computed for reporting purposes at varying rates. Where the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i.e., the rates of exchange at which Treasury sells such currencies to Government agencies).

4/ Certificates of interest amounting to $1,737 million, issued against certain of these loans, were outstanding as of December 31, 1967.

5/ Participation certificates have been issued against certain of these loans under trust agreements by the Federal National Mortgage Association, participation sales fund and participation sales trust fund. The face amounts of participation certificates outstanding for these programs as of December 31, 1967, were:

| | (In millions of dollars) |
|---|---|
| Agriculture Department: | |
| Farmers' Home Administration: | |
| Direct loan account | 663 |
| Rural housing direct loan account | 112 |
| Health, Education, and Welfare Department: | |
| Higher education facilities loans fund | 125 |
| Housing and Urban Development Department: | |
| College housing loans | 950 |
| Housing for the elderly or handicapped fund | 50 |
| Public facility loans | 80 |
| Federal National Mortgage Association: | |
| Special assistance functions | 1,006 |
| Management and liquidating functions | 553 |
| Veterans' Administration: | |
| Direct loans to veterans and reserves | 823 |
| Loan guaranty revolving fund | 478 |
| Small Business Administration: | |
| Business loan and investment fund | 722 |
| Disaster loan fund | 178 |

6/ This activity submits financial statements annually as of June 30, pursuant to Supplement No. 1 (Revised) to Department Circular No. 966. A complete balance sheet as of December 31, 1967, was not submitted, but the outstanding loans of this activity were reported to the Treasury Department and are shown on this line.

7/ Figures are as of June 30, 1967, the latest available.

8/ Public enterprise revolving fund.

9/ Certain other activity.

10/ Participation certificates amounting to $1,975 million (including net noncash transactions of $14 million), issued against certain of these loans, were outstanding as of December 31, 1967.

11/ Represents receivables of $5 million from Finland, $13 million from Greece, $322 million from Japan, and $3,029 million from the United Kingdom.

## Section I - Statements of Financial Condition
## Table 7. - Loans Outstanding by Periods for All Business-Type Activities Excluding Interagency Loans but Including Foreign Currency Loans
## Part A. - Classified by Types of Loans

(In millions of dollars)

| End of period | Total 1/ | To aid agriculture | | | | | | To aid homeowners | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Total to aid agriculture | Agricultural credit corporations | Cooperative associations | Crop, livestock, and commodity loans 2/ | Farm mortgage loans | Other | Total to aid homeowners | Mortgage loans | Other |
| Fiscal years: | | | | | | | | | | |
| 1959 | 25,973.6 | 8,489.7 | 1,547.4 | 3,509.3 | 2,526.9 | 454.0 | 452.0 | 5,872.7 | 5,641.6 | 231.1 |
| 1960 | 27,798.5 | 7,797.5 | 1,697.8 | 3,748.2 | 1,360.7 | 504.5 | 486.1 | 7,563.6 | 7,247.0 | 316.6 |
| 1961 | 29,657.7 | 8,428.3 | 1,832.2 | 3,974.4 | 1,532.3 | 558.5 | 530.9 | 7,763.2 | 7,371.9 | 391.3 |
| 1962 | 33,387.8 | 9,793.0 | 1,998.6 | 4,231.0 | 2,272.6 | 661.6 | 629.1 | 8,340.6 | 7,874.2 | 466.4 |
| 1963 | 34,872.0 | 10,872.8 | 2,293.5 | 4,413.8 | 2,623.7 | 838.0 | 703.8 | 7,050.3 | 6,685.8 | 364.5 |
| 1964 | 36,861.1 | 11,743.9 | 2,507.3 | 4,656.6 | 2,839.0 | 992.6 | 748.4 | 6,699.2 | 6,243.9 | 455.3 |
| 1965 | 39,140.2 | 12,269.7 | 2,686.6 | 5,045.8 | 2,600.6 | 1,137.5 | 799.2 | 6,228.3 | 5,704.3 | 523.9 |
| 1966 | 42,206.5 | 12,913.7 | 3,067.9 | 5,467.0 | 2,321.1 | 1,234.8 | 822.9 | 6,741.4 | 6,185.5 | 555.9 |
| 1967 | 44,931.3 | 12,622.4 | 3,547.0 | 5,936.6 | 1,628.4 | 1,057.5 | 452.8 | 7,682.5 | 7,008.4 | 674.1 |
| Calendar years: | | | | | | | | | | |
| 1959 | 26,143.4 | 7,762.5 | 1,396.4 | 3,715.4 | 1,752.8 | 484.3 | 413.5 | 6,735.1 | 6,462.1 | 273.0 |
| 1960 | 29,141.8 | 8,299.5 | 1,502.0 | 3,948.3 | 1,871.3 | 530.4 | 447.5 | 8,032.2 | 7,679.1 | 353.1 |
| 1961 | 32,187.0 | 9,453.1 | 1,651.2 | 4,168.0 | 2,486.2 | 608.5 | 539.2 | 8,248.3 | 7,807.9 | 440.4 |
| 1962 | 34,249.2 | 10,376.5 | 1,841.9 | 4,350.7 | 2,816.9 | 768.2 | 598.8 | 8,244.8 | 7,814.9 | 429.9 |
| 1963 | 35,636.8 | 11,289.6 | 2,100.0 | 4,649.0 | 2,982.3 | 931.0 | 627.3 | 6,910.5 | 6,486.9 | 423.6 |
| 1964 | 37,711.3 | 11,773.7 | 2,256.1 | 4,949.0 | 2,859.8 | 1,048.0 | 660.8 | 6,602.8 | 6,055.3 | 547.6 |
| 1965 | 39,918.1 | 12,471.7 | 2,516.3 | 5,302.8 | 2,663.7 | 1,240.1 | 748.7 | 5,867.3 | 5,271.3 | 596.0 |
| 1966 | 45,022.3 | 12,811.9 | 2,924.0 | 5,801.5 | 2,140.9 | 1,189.3 | 756.2 | 8,012.7 | 7,304.6 | 708.1 |
| 1967 | 52,939.4 | 14,212.8 | 3,411.1 | 6,349.8 | 2,432.9 | 1,173.3 | 845.7 | 11,611.0 | 10,531.5 | 1,079.5 |
| Current quarters: | | | | | | | | | | |
| 1966-March 31 | 42,210.2 | 13,202.3 | 2,708.0 | 5,445.7 | 2,894.8 | 1,314.1 | 839.7 | 6,756.4 | 6,082.3 | 674.1 |
| September 30 | 43,356.6 | 12,385.2 | 3,093.0 | 5,640.1 | 1,491.0 | 1,339.0 | 822.1 | 7,377.9 | 6,742.8 | 635.1 |
| 1967-March 31 | 46,007.2 | 13,127.0 | 3,169.2 | 5,920.5 | 2,123.8 | 1,218.3 | 695.2 | 7,891.5 | 7,168.9 | 722.6 |
| September 30 | 50,648.4 | 13,245.4 | 3,541.0 | 6,119.4 | 1,483.8 | 1,238.0 | 863.3 | 10,781.9 | 9,752.7 | 1,029.2 |

| End of period | To aid industry | | | | To aid financial institutions (Banks) | To aid education | To aid States, Territories, etc. | Foreign loans 3/ | Other loans | To aid financial institutions (Mortgage loans companies) 4/ |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total to aid industry | Loans to railroads | Ship mortgage loans | Other | | | | | | |
| Fiscal years: | | | | | | | | | | |
| 1959 | 716.8 | 7.5 | 173.8 | 535.5 | 1.8 | 585.7 | 310.0 | 9,924.7 | 72.3 | 1,537.1 |
| 1960 | 753.6 | 7.2 | 155.2 | 591.3 | 31.7 | 830.4 | 348.9 | 10,266.8 | 205.9 | 1,769.8 |
| 1961 | 727.7 | 6.7 | 136.8 | 584.2 | 46.1 | 1,088.8 | 402.8 | 10,991.2 | 209.5 | 1,869.4 |
| 1962 | 876.1 | 32.8 | 120.7 | 722.5 | 1.1 | 1,393.5 | 528.1 | 12,196.3 | 259.1 | 2,767.1 |
| 1963 | 903.0 | 32.1 | 120.6 | 750.2 | 1.0 | 1,771.4 | 591.4 | 13,339.6 | 342.6 | 3,269.8 |
| 1964 | 954.4 | 27.8 | 108.9 | 817.7 | 1.0 | 2,109.4 | 625.3 | 14,341.1 | 386.8 | 4,768.9 |
| 1965 | 1,132.0 | 27.4 | 106.9 | 997.7 | 1.0 | 2,481.5 | 774.4 | 15,752.8 | 500.5 | 5,585.9 |
| 1966 | 1,252.6 | 25.7 | 108.0 | 1,119.0 | 2.0 | 3,056.6 | 855.7 | 16,650.4 | 734.0 | 6,783.1 |
| 1967 | 870.0 | 40.1 | 99.5 | 730.3 | 2.1 | 3,119.9 | 1,023.5 | 18,994.5 | 616.4 | 4,302.2 |
| Calendar years: | | | | | | | | | | |
| 1959 | 732.8 | 7.4 | 165.7 | 559.7 | 1.8 | 682.8 | 318.8 | 9,840.0 | 69.5 | 2,134.3 |
| 1960 | 748.0 | 7.0 | 151.4 | 589.6 | 46.5 | 958.6 | 369.1 | 10,483.6 | 204.2 | 1,980.8 |
| 1961 | 797.9 | 32.7 | 128.2 | 637.0 | 46.1 | 1,233.9 | 423.1 | 11,753.9 | 230.8 | 2,662.2 |
| 1962 | 917.8 | 32.3 | 114.7 | 770.8 | 1.0 | 1,599.2 | 630.7 | 12,159.7 | 319.4 | 3,479.0 |
| 1963 | 938.5 | 31.7 | 114.4 | 792.4 | 1.0 | 1,931.1 | 654.8 | 13,552.4 | 359.0 | 4,784.2 |
| 1964 | 1,039.9 | 27.6 | 113.2 | 899.0 | 1.0 | 2,301.2 | 726.0 | 14,815.0 | 451.7 | 5,324.5 |
| 1965 | 1,170.3 | 27.3 | 103.9 | 1,039.1 | 1.0 | 2,687.5 | 819.5 | 16,289.7 | 611.3 | 5,996.9 |
| 1966 | 1,102.4 | 24.1 | 105.4 | 972.9 | 2.4 | 3,484.4 | 1,158.4 | 17,760.1 | 690.1 | 6,934.7 |
| 1967 | 1,461.0 | 38.9 | 96.4 | 1,325.7 | 1.9 | 4,022.5 | 1,080.7 | 19,683.2 | 866.3 | 4,385.6 |
| Current quarters: | | | | | | | | | | |
| 1966-March 31 | 1,234.5 | 25.9 | 104.8 | 1,103.9 | 2.1 | 2,864.4 | 842.2 | 16,611.7 | 696.5 | 5,687.5 |
| September 30 | 1,014.7 | 24.7 | 106.9 | 883.1 | 1.9 | 3,395.9 | 995.2 | 17,513.9 | 671.9 | 7,175.1 |
| 1967-March 31 | 1,026.1 | 23.1 | 103.1 | 899.9 | 2.2 | 3,468.9 | 1,102.3 | 18,699.2 | 689.9 | 5,174.7 |
| September 30 | 1,437.9 | 39.1 | 98.0 | 1,300.8 | 2.0 | 3,886.8 | 1,136.1 | 19,348.0 | 810.3 | 4,122.1 |

Footnotes on page 139.

(Continued on following page)

## Section I - Statements of Financial Condition

### Table 7. - Loans Outstanding by Periods for All Business-Type Activities Excluding Interagency Loans but Including Foreign Currency Loans - (Continued)

### Part B. - Classified by Agencies

(In millions of dollars)

| End of period | Total 1/ | Agency for International Development 5/ | Development loan fund 6/ | Agriculture Department: Commodity Credit Corporation | Agriculture Department: Farmers' Home Administration 7/ | Agriculture Department: Rural Electrification Administration | Commerce Department: Economic Development Administration | Commerce Department: Maritime activities | Health, Education, and Welfare Department: Office of Education | Housing and Urban Development Department: College housing, urban renewal, and other loans 8/ | Housing and Urban Development Department: Federal housing Administration 9/ | Federal National Mortgage Association: Management and liquidating | Federal National Mortgage Association: Secondary market | Federal National Mortgage Association: Special assistance |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Fiscal years: | | | | | | | | | | | | | | |
| 1959 | 25,973.6 | 2,894.2 | 67.0 | 2,480.3 | 962.6 | 2,973.5 | - | 208.0 | 30.8 | 679.5 | - | 2,030.4 | 1,573.8 | 1,211.1 |
| 1960 | 27,798.5 | 3,263.1 | 262.1 | 1,347.0 | 1,013.1 | 3,186.5 | - | 179.1 | 72.7 | 905.4 | 166.7 | 1,726.5 | 2,600.5 | 1,690.1 |
| 1961 | 29,657.7 | 3,655.5 | 513.5 | 1,522.8 | 1,110.6 | 3,367.4 | - | 152.3 | 130.7 | 1,116.8 | 202.2 | 1,587.1 | 2,522.3 | 1,828.8 |
| 1962 | 33,387.8 | 5,027.1 | - | 2,254.9 | 1,322.0 | 3,524.6 | 1.2 | 130.2 | 205.2 | 1,433.1 | 291.8 | 1,416.6 | 2,871.3 | 1,907.6 |
| 1963 | 34,872.0 | 6,123.0 | - | 2,601.8 | 1,582.4 | 3,693.7 | 24.9 | 126.2 | 295.5 | 1,755.8 | 348.7 | 1,270.6 | 2,138.1 | 1,612.2 |
| 1964 | 36,861.1 | 7,415.8 | - | 2,814.8 | 1,793.4 | 3,869.3 | 65.2 | 113.1 | 409.1 | 2,074.0 | 244.3 | 1,123.4 | 2,021.0 | 1,499.5 |
| 1965 | 39,140.2 | 9,007.7 | - | 2,533.9 | 2,027.6 | 4,072.3 | 126.1 | 107.3 | 541.8 | 2,420.5 | 145.7 | 1,019.2 | 2,069.4 | 1,116.6 |
| 1966 | 42,206.5 | 9,838.4 | - | 2,231.5 | 2,188.1 | 4,274.4 | 161.7 | 109.5 | 777.6 | 2,843.1 | 136.4 | 905.3 | 3,717.6 | 825.2 |
| 1967 | 44,931.3 | 11,350.6 | - | 1,535.9 | 1,666.4 | 4,505.8 | 191.1 | 100.9 | 1,040.0 | 2,802.2 | 186.7 | 960.7 | 4,592.1 | 694.4 |
| Calendar years: | | | | | | | | | | | | | | |
| 1959 | 26,143.4 | 3,042.6 | 159.3 | 1,745.0 | 915.9 | 3,082.7 | - | 195.2 | .3 | 835.1 | - | 1,949.5 | 2,049.8 | 1,568.4 |
| 1960 | 29,141.8 | 3,381.9 | 378.8 | 1,876.6 | 983.9 | 3,287.3 | - | 171.3 | 111.5 | 1,007.7 | 183.3 | 1,659.5 | 2,903.0 | 1,779.1 |
| 1961 | 32,187.0 | 4,433.1 | - | 2,506.5 | 1,139.9 | 3,458.4 | - | 141.3 | 179.4 | 1,243.3 | 236.2 | 1,507.9 | 2,871.9 | 1,881.2 |
| 1962 | 34,249.2 | 5,222.5 | - | 2,835.2 | 1,363.5 | 3,600.3 | 8.3 | 123.1 | 255.6 | 1,625.4 | 321.3 | 1,339.8 | 2,846.6 | 1,889.8 |
| 1963 | 35,636.8 | 6,604.1 | - | 2,987.6 | 1,575.7 | 3,784.3 | 43.8 | 119.7 | 344.4 | 1,907.1 | 353.2 | 1,174.3 | 2,061.8 | 1,537.1 |
| 1964 | 37,711.3 | 8,129.3 | - | 2,845.7 | 1,756.0 | 3,956.5 | 89.5 | 117.2 | 476.6 | 2,318.2 | 168.7 | 1,113.7 | 1,996.9 | 1,397.3 |
| 1965 | 39,918.1 | 9,629.1 | - | 2,631.9 | 2,044.0 | 4,192.3 | 143.8 | 105.4 | 635.8 | 2,587.3 | 133.0 | 826.5 | 2,519.5 | 981.8 |
| 1966 | 45,022.3 | 10,420.5 | - | 2,101.1 | 2,039.2 | 4,403.9 | 177.4 | 106.8 | 999.2 | 3,391.9 | 145.7 | 1,160.4 | 4,405.9 | 902.2 |
| 1967 | 52,939.4 | 11,804.9 | - | 2,416.2 | 2,144.0 | 4,656.3 | 210.0 | 97.7 | 1,176.0 | 3,665.4 | 201.4 | 1,668.0 | 5,522.4 | 1,742.0 |
| Current quarters: | | | | | | | | | | | | | | |
| 1966-Mar. 31 | 42,210.2 | 9,963.5 | - | 2,820.4 | 2,250.0 | 4,247.6 | 154.8 | 106.2 | 719.2 | 2,715.3 | 131.4 | 836.6 | 3,271.1 | 1,032.1 |
| Sept. 30 | 43,356.6 | 10,126.9 | - | 1,418.9 | 2,276.6 | 4,346.3 | 166.9 | 108.3 | 1,000.8 | 3,121.0 | 143.8 | 1,029.0 | 4,086.7 | 842.9 |
| 1967-Mar. 31 | 46,007.2 | 11,266.7 | - | 2,040.6 | 2,052.3 | 4,439.0 | 183.9 | 104.6 | 1,052.0 | 3,260.6 | 160.8 | 922.4 | 4,602.8 | 843.9 |
| Sept. 30 | 50,648.4 | 11,598.7 | - | 1,414.2 | 2,253.8 | 4,576.1 | 199.5 | 99.3 | 1,123.9 | 3,618.8 | 193.1 | 1,157.9 | 4,992.4 | 1,606.1 |

| End of period | Housing and Urban Development Dept.-(Cont.): Low-rent public housing | Interior Dept.: Expansion of defense production | Treasury Department: Expansion of defense production | Treasury Department: Other 10/ | General Services Administration 11/ | Veterans' Administration: Direct loan program | Veterans' Administration: Loan guaranty revolving fund 12/ | Export-Import Bank of Washington: Expansion of defense production | Export-Import Bank of Washington: Other | Farm Credit Administration: Banks for cooperatives | Farm Credit Administration: Federal intermediate credit banks | Small Business Administration | Other 13/ | Federal Home Loan Bank Board: Federal home loan banks 14/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Fiscal years: | | | | | | | | | | | | | | |
| 1959 | 89.1 | 14.6 | 169.4 | 3,470.5 | 79.9 | 824.7 | 231.8 | 28.4 | 3,486.6 | 525.9 | 1,547.4 | 346.6 | 47.6 | 1,537.1 |
| 1960 | 93.1 | 14.3 | 162.9 | 3,406.2 | 162.7 | 1,054.9 | 315.6 | 24.4 | 3,268.0 | 557.0 | 15/1,697.8 | 393.7 | 234.9 | 1,769.8 |
| 1961 | 97.5 | 13.3 | 121.6 | 3,369.4 | 165.9 | 1,228.7 | 388.5 | 15.1 | 3,414.9 | 598.9 | 15/1,830.9 | 466.0 | 237.0 | 1,869.4 |
| 1962 | 97.1 | 12.3 | 121.3 | 3,348.7 | 173.7 | 1,343.2 | 461.0 | * | 3,712.2 | 693.4 | 1,998.1 | 644.7 | 396.1 | 2,767.1 |
| 1963 | 93.8 | 10.9 | 53.0 | 3,323.5 | 154.8 | 1,275.4 | 354.5 | - | 3,815.6 | 702.2 | 2,292.7 | 726.2 | 496.3 | 3,269.8 |
| 1964 | 48.3 | 9.4 | 17.9 | 3,263.1 | 152.6 | 1,252.3 | 441.7 | - | 3,533.0 | 759.2 | 2,507.3 | 801.4 | 632.0 | 4,768.9 |
| 1965 | 59.7 | 8.1 | 16.7 | 3,297.9 | 158.3 | 1,145.0 | 504.0 | - | 3,511.9 | 932.3 | 2,686.6 | 1,008.7 | 623.0 | 5,585.9 |
| 1966 | 57.6 | 6.5 | 14.9 | 3,320.1 | 177.2 | 478.6 | 534.1 | - | 3,611.8 | 1,107.7 | 3,066.3 | 1,260.6 | 562.0 | 6,783.1 |
| 1967 | 68.1 | 5.0 | 11.7 | 3,632.7 | 174.5 | 444.2 | 654.8 | - | 4,151.4 | 1,298.7 | 3,545.5 | 644.6 | 673.1 | 4,302.2 |
| Calendar years: | | | | | | | | | | | | | | |
| 1959 | 87.4 | 14.3 | 164.9 | 3,406.3 | 79.1 | 893.8 | 272.8 | 26.4 | 3,231.3 | 622.9 | 1,395.9 | 370.8 | 33.7 | 2,134.3 |
| 1960 | 99.3 | 13.6 | 161.7 | 3,353.3 | 163.1 | 1,146.7 | 351.3 | 22.3 | 3,290.5 | 652.3 | 15/1,501.7 | 427.5 | 234.7 | 1,980.8 |
| 1961 | 95.4 | 12.7 | 126.5 | 3,318.8 | 165.5 | 1,309.3 | 436.5 | 8.0 | 3,893.8 | 697.1 | 1,651.2 | 539.5 | 333.7 | 2,662.2 |
| 1962 | 151.6 | 11.6 | 112.0 | 3,308.3 | 162.2 | 1,379.9 | 422.1 | * | 3,580.7 | 736.5 | 1,840.9 | 695.9 | 415.9 | 3,479.0 |
| 1963 | 134.6 | 10.0 | 51.1 | 3,261.0 | 149.0 | 1,265.1 | 411.7 | - | 3,610.5 | 842.0 | 2,100.0 | 754.2 | 554.3 | 4,784.2 |
| 1964 | 46.6 | 8.6 | 17.3 | 3,264.6 | 161.9 | 1,259.3 | 530.1 | - | 3,472.3 | 962.9 | 2,252.5 | 902.5 | 467.1 | 5,324.5 |
| 1965 | 75.1 | 7.8 | 16.4 | 3,294.1 | 170.4 | 570.7 | 573.9 | - | 3,398.2 | 1,057.0 | 2,515.8 | 1,109.5 | 698.8 | 5,996.9 |
| 1966 | 57.2 | 5.8 | 13.7 | 3,611.3 | 174.1 | 549.3 | 687.3 | - | 3,815.7 | 1,291.4 | 2,924.0 | 1,017.1 | 621.4 | 6,934.7 |
| 1967 | 69.0 | 4.0 | 10.8 | 3,526.6 | 172.9 | 1,278.0 | 1,058.7 | - | 4,498.9 | 1,508.5 | 3,411.1 | 1,438.1 | 658.3 | 4,385.6 |
| Current quarters: | | | | | | | | | | | | | | |
| 1966-Mar. 31 | 62.4 | 7.1 | 15.1 | 3,303.5 | 180.2 | 577.2 | 652.0 | - | 3,377.6 | 1,138.0 | 2,708.0 | 1,228.6 | 712.0 | 5,687.5 |
| Sept. 30 | 58.5 | 6.2 | 14.1 | 3,852.0 | 179.8 | 508.8 | 614.1 | - | 3,628.3 | 1,202.1 | 3,091.0 | 943.5 | 589.9 | 7,175.1 |
| 1967-Mar. 31 | 64.6 | 5.0 | 12.2 | 3,607.3 | 168.9 | 520.1 | 702.7 | - | 3,922.3 | 1,365.5 | 3,169.2 | 915.7 | 624.0 | 5,174.7 |
| Sept. 30 | 75.6 | 4.4 | 10.9 | 3,595.6 | 170.1 | 1,264.2 | 1,009.3 | - | 4,307.5 | 1,392.8 | 3,533.6 | 1,384.5 | 651.9 | 4,122.1 |

Footnotes on page 139.

## Footnotes to Table 1

1/ These amounts consist in the main of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered as assets of the agencies, but are not assets of the United States Government since funds must be provided out of cash balances of the Treasurer of the United States and future receipts to take care of checks to be issued against the balances.

2/ Includes foreign currency assets, representing loans and other receivables recoverable in foreign currency as well as balances of foreign currencies in United States depositaries, aggregating $5,957 million in dollar equivalent. These currencies, acquired primarily without the payment of dollars, were generated under various Government programs, principally the Agricultural Trade Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes, to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit and loans under section 104 (e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of December 31, 1967, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange are stated at rates specified in the agreements.

## Footnotes to Table 2

1/ See Table 1, footnote 1.

2/ Foreign currency assets are included throughout the table (see Table 1, footnote 2).

3/ Certain corporations and other business-type activities that have submitted statements of financial condition guarantee and insure loans made by private financial institutions and insure deposits in banks and savings and loan associations. These commitments are excluded from their balance sheets. The major agencies that have these items and the principal amounts thereof are as follows:

| Activity | Amount (In millions of dollars) |
|---|---|
| Foreign military sales fund (June 30, 1967) | 31 |
| Agency for International Development: | |
| Foreign investment guarantee fund (June 30, 1967) | 188 |
| Agriculture Department: | |
| Farmers' Home Administration: | |
| Agricultural credit insurance fund | 1,334 |
| Rural housing insurance fund | 745 |
| Commerce Department: | |
| Federal ship mortgage insurance fund | 519 |
| Housing and Urban Development Department: | |
| Urban renewal fund (June 30, 1967) | 1,921 |
| Low-rent public housing program fund: | |
| Local housing authority bonds and notes | 5,013 |
| Local housing authority temporary notes | 999 |
| Federal Housing Administration: | |
| Revolving fund | 56,039 |
| Veterans' Administration: | |
| Loan guaranty revolving fund | 17,072 |
| Export-Import Bank of Washington (June 30, 1967) | 451 |
| Federal Deposit Insurance Corporation (June 30, 1967) | 239,466 |
| Federal Home Loan Bank Board: | |
| Federal Savings and Loan Insurance Corporation | 123,078 |
| Interstate Commerce Commission | 162 |
| Small Business Administration: | |
| Business loan and investment fund (June 30, 1967) | 298 |
| Defense production guarantees (various agencies) | 24 |

4/ Represents transfers of principal and interest to miscellaneous receipts.

5/ Includes operating and administrative expenses fund.

6/ Certificates of interest amounting to $1,737 million, issued against certain of these loans, were outstanding as of December 31, 1967.

7/ Participation certificates have been issued against certain of these loans under trust agreements by the Federal National Mortgage Association, participation sales fund and participation sales trust fund. The face amounts of participation certificates outstanding for these programs as of December 31, 1967, were:

| Activity | Amount (In millions of dollars) |
|---|---|
| Agriculture Department: | |
| Farmers' Home Administration: | |
| Direct loan account | 663 |
| Rural housing direct loan account | 112 |
| Health, Education, and Welfare Department: | |
| Higher education facilities loans fund | 125 |
| Housing and Urban Development Department: | |
| College housing loans | 950 |
| Housing for the elderly or handicapped fund | 50 |
| Public facility loans | 80 |
| Federal National Mortgage Association: | |
| Special assistance functions | 1,006 |
| Management and liquidating functions | 553 |
| Veterans' Administration: | |
| Direct loans to veterans and reserves | 823 |
| Loan guaranty revolving fund | 478 |
| Small Business Administration: | |
| Business loan and investment fund | 722 |
| Disaster loan fund | 178 |

8/ Net of deposits with trustee for redemption of participation certificates (see footnote 7).

9/ Represents noninterest-bearing public debt borrowings from the United States Treasury Department pursuant to an act approved November 2, 1965 (79 Stat. 1178).

10/ The special assistance functions fund figure represents unrealized purchase discounts. The management and liquidating functions fund figure includes unrealized equity in assets of the Defense Homes Corporation in liquidation by the Association, allowances for contingencies, and unrealized purchase discounts.

11/ Includes helium stored underground for future use amounting to $189 million.

12/ Figures are as of June 30, 1967, the latest available.

13/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund."

14/ Includes construction work in progress amounting to $151 million.

15/ Figures are as of January 12, 1968, and are preliminary. The cash and fund balances and receivables include sufficient funds to pay for resources on order of $250 million. These resources on order are a part of the Government equity in the Postal Service.

16/ Valued at cost, estimated if not known. Land includes sites held for resale to prospective lessors for which $26 million has been paid or obligated.

17/ Represents construction work in progress.

18/ Liabilities do not include: (1) undetermined amounts of postage in the hands of the public which have been accounted for as revenue when sold, and (2) the following types of contingent and future obligations: contingent liabilities for cases pending before the Civil Aeronautics Board and for pending suits and damage claims, and commitments under long-term leases.

19/ Represents accrued interest expense on borrowings from the United States Treasury Department on which payment has been deferred.

20/ Represents public debt borrowings transferred from the direct loans to veterans and reserves fund. These borrowings are noninterest-bearing as provided by acts approved February 29, 1964 (78 Stat. 147), August 30, 1964 (78 Stat. 661), and September 6, 1966 (80 Stat. 679).

21/ Participation certificates amounting to $1,975 million (including net noncash transactions of $14 million), issued against certain of these loans, were outstanding as of December 31, 1967.

22/ Represents primary and secondary reserves.

23/ Consists of net income from power operations of $650 million and net expenses of nonrevenue-producing programs of $361 million.

* Less than $500.

## Footnotes to Table 3

1/ See Table 1, footnote 1.
2/ Excludes personal property which had an original acquisition cost value of $63 million accounted for by this fund.
3/ Includes the Defense Communications Agency.
4/ Excludes capital property such as land, structures, and equipment as follows: Defense agencies, $6 million; Air Force, $2,291 million; Army, $1,672 million; and Navy, $3,911 million.
5/ Represents prepayments for orders made by other Government agencies to this fund.
6/ Consists mainly of capital representing appropriations, reappropriations, capitalization of assets, and accumulated net income or deficit. Figures for each of these amounts were not shown separately on the report submitted by the fund.
7/ Subject to disposition by the administrative agency.
* Less than $500.

## Footnotes to Table 4

1/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
2/ Represents other loans, salaries, and expenses.
3/ Loans shown in this column are in liquidation.
4/ See Table 1, footnote 1.
5/ Represents amounts due from other appropriations to cover undisbursed loan agreements financed out of grant appropriations.
6/ Includes assets in use, vessels, and other assets held primarily for mobilization, and vessels held for scrapping.
7/ Represents depreciation on assets in use and on mobilization assets, and allowance for losses on vessels held for scrapping.
8/ Foreign currency assets are included throughout the table (see Table 1, footnote 2).
9/ Includes deferred interest income.
10/ Represents transfers of principal and interest to miscellaneous receipts of the United States Treasury.
11/ Includes unclassified assets and construction work in progress amounting to $198 million.
12/ Represents judgments in favor of the United States. Does not include allowance for uncollectible items.
13/ Includes construction work in progress amounting to $100 million.
14/ Represents interest on invested capital.
15/ Includes Public Works Administration (in liquidation) and strategic and critical materials formerly shown separately.
16/ Includes stock of the Asian Development Bank amounting to $40 million, stock of the International Bank for Reconstruction and Development amounting to $635 million; and subscriptions to the International Monetary Fund, the International Finance Corporation, the Inter-American Development Bank, and the International Development Association amounting to $5,160 million, $35 million, $1,050 million, and $528 million, respectively.
17/ Represents lend-lease and surplus property principal balances.
18/ Includes receivables from the District of Columbia, Greece, Japan, and the United Kingdom amounting to $153 million, $13 million, $322 million, and $3,029 million, respectively.
19/ Includes buildings and land improvements and construction work in progress amounting to $1,148 million.
20/ Includes construction work in progress amounting to $792 million.
21/ See Table 2, footnote 3.
* Less than $500.

## Footnotes to Table 7

1/ Table 7 relates to the loan programs of Government agencies. Loans made by the Federal home loan banks (a non-Federal Agency) are shown in a separate column, and are excluded from the total. This table includes not only the United States dollar and foreign currency loans summarized separately in Table 6, but also the loans made, all in United States dollars, by trust revolving funds (Table 5). Pursuant to an amendment issued June 23, 1960, and a supplement issued June 16, 1965, to Department Circular No. 966, Table 7 now includes purchase money mortgages, mortgages purchased from insured lending institutions to prevent default, and similar long-term paper (see footnote 1 at end of Table 6).
2/ Includes guaranteed loans held by lending agencies and commodity loans financed by financial institutions.
3/ Includes loans to the United Kingdom; and beginning June 30, 1963, designated portions of loans and maturities on loans whose collections will be used for payment of participation certificates.
4/ Represents loans made by the Federal home loan banks which is a non-Federal Agency.
5/ This Agency was established in the Department of State, and the International Cooperation Administration and the development loan fund were abolished on November 3, 1961, pursuant to an act approved September 4, 1961 (75 Stat. 445), and Executive Order No. 10973 dated November 3, 1961. Loans of the abolished agencies were transferred to this Agency and a new fund for development loans was established. Data for earlier periods are for predecessor agencies.
6/ This fund was abolished on November 3, 1961 (see footnote 5).
7/ Consists of the emergency credit revolving fund; the agricultural credit insurance fund; State rural rehabilitation funds; the direct loan account beginning December 31, 1961; the rural housing for the elderly revolving fund from June 30, 1964, through June 30, 1965; the rural housing direct loan account beginning September 30, 1965; the rural housing insurance fund beginning December 31, 1965; and other loan programs. Prior to December 31, 1961, and September 30, 1965, loans of the direct loan account, and the rural housing direct loan account, respectively, were included in statements of nonrevolving fund loan programs.
8/ Includes urban renewal loans authorized by the Housing Act of 1949, as amended (42 U.S.C. 1452 (a)); college housing loans authorized by the Housing Act of 1950, as amended (12 U.S.C. 1749); loans held by the liquidating fund established by an act approved June 24, 1954 (68 Stat. 295); public facility loans authorized by the Housing Amendments of 1955 (42 U.S.C. 1491); from June 30, 1960, through March 31, 1966, loans of the community disposal operations fund authorized by the Atomic Energy Community Act of 1955, as amended (42 U.S.C. 2311) (this fund was transferred to the Federal Housing Administration as of June 1, 1966); beginning December 31, 1961, loans for housing for the elderly or handicapped authorized by the Housing Act of 1959, as amended (12 U.S.C. 1701q); beginning June 30, 1965, loans authorized by the Urban Mass Transportation Act of 1964 (49 U.S.C. 1601); beginning December 31, 1965, rehabilitation loans authorized by the Housing Act of 1964 (42 U.S.C. 1452b); and beginning March 31, 1967, public works planning advances authorized by the Housing Act of 1954, as amended (40 U.S.C. 462).
9/ From March 31, 1956, through March 31, 1960, mortgage notes and sales contracts which had previously been classified as loans were classified as other assets and were not included in this table. These assets have now been reclassified as loans, and beginning June 30, 1960, are included in this table (see footnote 1 at end of Table 6). Beginning June 30, 1966, figures in this column include loans of the community disposal operations fund (see footnote 8).
10/ Consists of a loan to the United Kingdom and other miscellaneous loans, Federal civil defense loans, Reconstruction Finance Corporation loans in liquidation, and loans of the Federal Farm Mortgage Corporation liquidation fund from December 31, 1961, through June 30, 1965 (see footnote 15).
11/ Figures through December 31, 1959, consist of loans of the Public Works Administration (in liquidation). Figures beginning June 30, 1960, include also: Loans of the Federal Facilities Corporation (this Corporation was dissolved September 30, 1961, pursuant to an act approved August 30, 1961 (75 Stat. 419), and the loans are being liquidated by the Administrator of General Services), the Reconstruction Finance Corporation liquidation fund through June 30, 1963, surplus property credit sales (see footnote 1 at end of Table 6), and loans acquired pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091) through December 31, 1960.
12/ The Veterans' Administration loan guaranty program became a revolving fund effective July 1, 1961, pursuant to an act approved July 14, 1960 (74 Stat. 533).
13/ The major portion of the loans is held by: Health, Education, and Welfare Department - Public Health Service; Interior Department - Bureau of Indian Affairs, Bureau of Commercial Fisheries, Bureau of Reclamation, and Office of Territories; Defense Department (military assistance credit sales), State Department, and the Federal Savings and Loan Insurance Corporation beginning June 30, 1960; the foreign military sales fund beginning December 31, 1965; and agencies reporting loans pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091), which consist of the Department of the Air Force, Army, and Navy; and the General Services Administration as of December 31, 1959.
14/ A non-Federal Agency.
15/ Figures for the fiscal years 1960 and 1961 and the calendar year 1960 include loans of the Federal Farm Mortgage Corporation amounting to $3.9 million, $2.2 million, and $2.2 million, respectively. From March 31, 1956, through March 31, 1960, these receivables were classified as other assets and were not included in this table. The Federal Farm Mortgage Corporation was abolished by an act approved October 4, 1961 (75 Stat. 773), and its remaining assets were transferred to the Secretary of the Treasury for liquidation.
* Less than $50,000.

## CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

### Section IV - Participation Certificates

(In millions of dollars - face amounts)

| Fiscal year or month | Total participation certificates | | | Export-Import Bank of the United States | | | Participation certificates issued by FNMA acting as trustee: Total | | | Farmers Home Administration 1/ | | | Health, Education, and Welfare 2/ | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding |
| 1962 | 300 | - | 300 | 300 | - | 300 | - | - | - | - | - | - | - | - | - |
| 1963 | 250 | 30 | 520 | 250 | 30 | 520 | - | - | - | - | - | - | - | - | - |
| 1964 | 373 | 66 | 827 | 373 | 66 | 827 | - | - | - | - | - | - | - | - | - |
| 1965 | 750 | 255 | 1,322 | 450 | 255 | 1,022 | 300 | - | 300 | - | - | - | - | - | - |
| 1966 | 2,601 | 428 | 3,495 | 761 | 398 | 1,385 | 1,840 | 30 | 2,110 | - | - | - | - | - | - |
| 1967 | 4,311 | 831 | 6,976 | 1,411 3/ | 650 3/ | 2,146 | 2,900 | 180 | 4,830 | 600 | - | 600 | 100 | - | 100 |
| 1967-March | - | 28 | 5,107 | - | 28 | 1,987 | - | - | 3,120 | - | - | 170 | - | - | 60 |
| April | 900 | 20 | 5,987 | - | - | 1,987 | 900 | 20 | 4,000 | 220 | - | 390 | 15 | - | 75 |
| May | 400 | 241 | 6,146 | 400 | 241 | 2,146 | - | - | 4,000 | - | - | 390 | - | - | 75 |
| June | 900 | 70 | 6,976 | - | - | 2,146 | 900 | 70 | 4,830 | 210 | - | 600 | 25 | - | 100 |
| July | - | 38 | 6,938 | - | 3 | 2,143 | - | 35 | 4,795 | - | - | 600 | - | - | 100 |
| August | 10 | 39 | 6,910 | 10 | 39 | 2,114 | - | - | 4,795 | - | - | 600 | - | - | 100 |
| September | - | 67 | 6,843 | - | 67 | 2,047 | - | - | 4,795 | - | - | 600 | - | - | 100 |
| October | - | 12 | 6,831 | - | 12 | 2,036 | - | - | 4,795 | - | - | 600 | - | - | 100 |
| November | - | 115 | 6,716 | - | 85 | 1,951 | - | 30 | 4,765 | - | - | 600 | - | - | 100 |
| December | 1,010 | 25 | 7,701 | 10 | - | 1,961 | 1,000 | 25 | 5,740 | 175 | - | 775 | 25 | - | 125 |
| 1968-January | 1,250 | 8 | 8,943 | - | 8 | 1,953 | 1,250 | - | 6,990 | 225 | - | 1,000 | 30 | - | 155 |
| February | 50 | 161 | 8,832 | 50 | 161 | 1,842 | - | - | 6,990 | - | - | 1,000 | - | - | 155 |
| March | - | 143 | 8,680 | - | 143 | 1,699 | - | - | 6,990 | - | - | 1,000 | - | - | 155 |
| Fiscal 1968 to date | 2,320 | 557 | 8,689 | 70 | 518 | 1,699 | 2,250 | 90 | 6,990 | 400 | | 1,000 | 55 | - | 155 |

| Fiscal year or month | Participation certificates issued by FNMA acting as trustee - (continued): Housing and Urban Development: Office of Secretary 4/ | | | Federal National Mortgage Association 5/ | | | Small Business Administration 6/ | | | Veterans Administration 7/ | | | (Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/ | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding |
| 1962 | - | - | - | - | - | - | - | - | - | - | - | - | 296 | - | 902 |
| 1963 | - | - | - | - | - | - | - | - | - | - | - | - | - | 68 | 834 |
| 1964 | - | - | - | - | - | - | - | - | - | - | - | - | - | 457 | 377 |
| 1965 | - | - | - | 200 | - | 200 | - | - | - | 100 | - | 100 | 42 | - | 419 |
| 1966 | - | - | - | 605 | 20 | 785 | 350 | - | 350 | 855 | 10 | 975 | 436 | - | 855 |
| 1967 | 680 | - | 680 | 740 | 50 | 1,475 | 520 | 70 | 800 | 260 | 60 | 1,175 | 958 | 791 | 1,021 |
| 1967-March | - | - | 150 | - | - | 1,208 | - | - | 505 | - | - | 1,027 | 144 | - | 943 |
| April | 265 | - | 415 | 150 | 8 | 1,350 | 175 | - | 680 | 75 | 12 | 1,090 | 201 | - | 1,144 |
| May | - | - | 415 | - | - | 1,350 | - | - | 680 | - | - | 1,090 | - | 111 | 1,033 |
| June | 265 | - | 680 | 125 | - | 1,475 | 190 | 70 | 800 | 85 | - | 1,175 | - | 12 | 1,021 |
| July | - | - | 680 | - | 17 | 1,459 | - | - | 800 | - | 18 | 1,156 | - | 124 | 897 |
| August | - | - | 680 | - | - | 1,459 | - | - | 800 | - | - | 1,156 | - | 60 | 837 |
| September | - | - | 680 | - | - | 1,459 | - | - | 800 | - | - | 1,156 | 142 | - | 979 |
| October | - | - | 680 | - | - | 1,459 | - | - | 800 | - | - | 1,156 | 464 | - | 1,443 |
| November | - | - | 680 | - | 20 | 1,439 | - | - | 800 | - | 10 | 1,146 | 320 | - | 1,764 |
| December | 400 | - | 1,080 | 125 | 5 | 1,559 | 100 | - | 900 | 175 | 20 | 1,301r | - | 27 | 1,737 |
| 1968-January | 530 | - | 1,610 | 215 | - | 1,774 | - | - | 900 | 250 | - | 1,551r | 217 | - | 1,954 |
| February | - | - | 1,610 | - | - | 1,774 | - | - | 900 | - | - | 1,551r | - | 12 | 1,942 |
| March | - | - | 1,610 | - | - | 1,774 | - | - | 900 | - | - | 1,551 | - | 358p | 1,584p |
| Fiscal 1968 to date | 930 | - | 1,610 | 340 | 42 | 1,774 | 100 | - | 900 | 425 | 48 | 1,551 | 1,143 | 581p | 1,584p |

1/ Includes Direct Loan and Rural Housing Loan programs.
2/ Represents program for Construction of Higher Education Facilities.
3/ Includes $107 million refunding transaction.
4/ Includes College Housing, Elderly Housing, and Public Facility programs.
5/ Includes Special Assistance, and Management and Liquidating programs.
6/ Includes programs for Disaster Loans and Business Loans and Investments.
7/ Includes Direct Loan and Loan Guaranty programs.
8/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period.
p Preliminary. r Revised.

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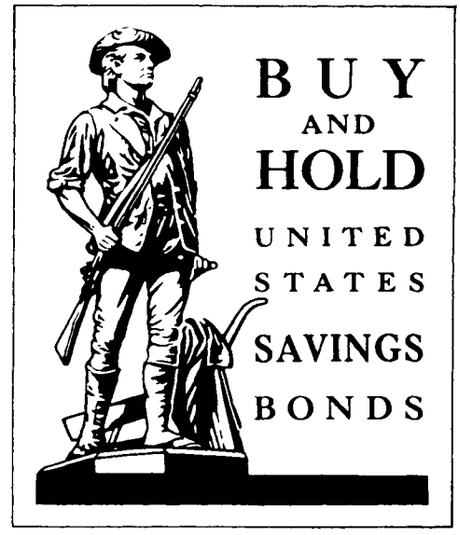
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