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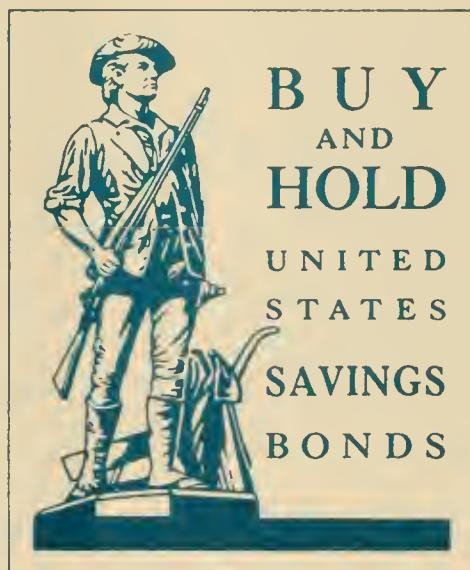
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TREASURY DEPARTMENT

TREASURY DEPARTMENT
FISCAL SERVICE, BUREAU OF ACCOUNTS
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OFFICE OF THE SECRETARY

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Reporting Bases

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

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

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

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

itures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

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

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

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

Reporting Bases - (Continued)

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

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions han-

dled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

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



Treasury Financing Operations

May Refunding

On April 28, the Treasury announced an exchange offering of two securities to holders of two issues maturing May 15, 1965. Owners of the maturing issues, totaling \$8,436 million of Treasury notes, were given the option of exchanging them for a like face amount of either or both of the securities offered. The subscription books were open from May 3 through May 5. Cash subscriptions were not received.

The exchange options consisted of:

- an additional amount of 4 percent Treasury notes, Series A-1966, dated February 15, 1962, and to mature August 15, 1966, at 99.85 to yield about 4.12 percent and accrued interest from February 15 to May 15, 1965; or
- an additional amount of 4-1/4 percent Treasury bonds of 1974, dated May 15, 1964, and to mature May 15, 1974 at 100.25 to yield about 4.22 percent.

Subscriptions accepted totaled \$7,964 million, leaving \$472 million to be paid in cash. Results of the refunding on a preliminary basis are shown in the accompanying table.

premiums on the bonds. Subscribers for the new 4 percent notes had to pay \$8.33425 per \$1,000, the difference between \$1.50 due them because of the issue price of the note and accrued interest of \$9.83425 per \$1,000 payable by them. Coupons dated May 15, 1965, on the maturing notes in bearer form exchanged for the new notes and bonds were to be detached by holders and cashed when due. Interest on registered notes was paid by check.

Interest on the 4 percent Series A-1966 notes is payable semiannually on August 15, 1965, and on February 15 and August 15, 1966. Interest on the 4-1/4 percent bonds of 1974 is payable semiannually on November 15, 1965, and thereafter on May 15 and November 15 in each year until their maturity. The new issues are not subject to call for redemption prior to maturity; the 4-1/4 percent bonds, however, are redeemable at par prior to maturity in payment of Federal estate taxes if owned by the decedent at time of death.

The new notes and bonds were available in bearer form or

| Securities eligible for exchange | Amount of eligible securities outstanding | Securities issued in exchange | | | Payable in cash | Securities eligible for exchange held by-- | |
|---|---|-------------------------------|----------------------|-------|-----------------|---|---------------------|
| | | 4% notes, A-1966 | 4-1/4% bonds of 1974 | Total | | Federal Reserve Banks and Government investment accounts 1/ | Commercial banks 2/ |
| (In millions of dollars) | | | | | | | |
| Maturing May 15, 1965: 4-5/8% notes, Series A-1965, dated May 15, 1960..... | 1,816 | 796 | 733 | 1,530 | 286 | 307 | 585 |
| 3-7/8% notes, Series C-1965, dated November 15, 1963..... | 6,620 | 5,108 | 1,327 | 6,434 | 186 | 4,088 | 1,350 |
| Total..... | 8,436 | 5,904 | 2,060 | 7,964 | 472 | 4,394 | 1,935 |

1/ Includes securities held under repurchase agreements.

2/ Estimated as of March 31, 1965.

Payment for the face amount of new securities allotted together with cash payments by the subscriber was to be made on or before May 17, 1965 and only in a like face amount of the two maturing notes. Subscribers for the new 4-1/4 percent bonds paid the Treasury \$2.50 per \$1,000, representing the

registered as to principal and interest. Subscribers for registered securities were required to furnish appropriate identifying numbers as required on tax returns and other documents submitted to the Internal Revenue Service. The securities were issued in denominations of \$1,000, \$5,000,

Treasury Financing Operations - (Continued)

\$10,000, \$100,000, \$1,000,000, \$100,000,000 and \$500,000,000 for the notes, and \$500, \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000 for the bonds.

One-Year Bills

Tenders were invited on April 19, for the auction on April 23 of \$1 billion, or thereabouts, of 365-day Treasury bills, for cash and in exchange for Treasury bills maturing April 30, 1965.

Of the total \$2,573 million tenders received, \$1,001 million, including \$37 million of noncompetitive tenders, was accepted at the average bank discount rate of 3.996 percent. Noncompetitive tenders for \$200,000 or less (without stated price) from any one bidder were accepted in full at the average price of accepted competitive bids.

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

Payment for accepted tenders was required to be made or completed on April 30, 1965, in cash or other immediately available funds or in a like face amount of bills maturing April 30, 1965. Payment by credit in Treasury tax and loan accounts was not permitted.

The new bills are dated April 30, 1965, and mature April 30, 1966, when the face amount will be payable without interest. Issued in bearer form only, the bills are in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000 and \$1,000,000 (maturity value).

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in April totaled \$11.0 billion, refunding \$10.6 billion of bills maturing and providing \$0.4 billion of new cash. During this fiscal year

the Treasury has raised about \$1.9 billion of new money by increasing the amount of certain weekly bill issues over the amount maturing. The new bills consisted of five 91-day issues of \$1.2 billion each and five 182-day issues of \$1.0 billion each. Average rates of discount 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 | | | | |
| 1965 | 1964 | | | 1965 | |
| Apr. 1 | Dec. 31 | 3.921 | | Apr. 1 | 3.993 |
| | 1965 | | | | |
| 8 | Jan. 7 | 3.942 | | 8 | 3.993 |
| 15 | 14 | 3.937 | | 15 | 3.991 |
| 22 | 21 | 3.946 | | 22 | 4.008 |
| 29 | 28 | 3.916 | | 29 | 3.978 |

1/ Bank discount basis.

Foreign Series and Foreign Currency Series

Issues of foreign series securities in April consisted of three 3-month certificates of indebtedness totaling \$155 million. Redemptions during the month totaled \$65 million, including \$5 million payable May 10, 1965.

Interest rates on the new certificates were 3.75 percent for the issue dated April 12, 1965, and 3.95 percent for the issues dated April 1 and April 22. At the end of April foreign series securities outstanding totaled \$699 million.

One foreign currency series bond denominated in Swiss francs equivalent to \$23 million was issued in April. The new bond is dated April 20, 1965, matures July 20, 1966, and carries interest at 4.02 percent per annum. A 15-month bond denominated in Swiss francs equivalent to \$23 million matured on April 20. At the end of the month foreign currency series bonds outstanding were equivalent to \$1,137 million. In addition to Swiss francs the securities are denominated in Austrian schillings, Belgian francs, and German marks.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

| Period | Administrative budget receipts and expenditures | | | Net of trust and other transactions 1/ | Clearing account, etc. 2/ | Net increase in public debt, or decrease (-) | Net increase in Treasurer's account balance, or decrease (-) | Levels, end of period | | | | | | | |
|------------------------|---|--------------|-------------------------|---|---------------------------|--|--|-----------------------------|------------------|-----------------------|--------------------------|--------------------------|--|--|--|
| | Net receipts | Expenditures | Surplus, or deficit (-) | | | | | Treasurer's account balance | Debt outstanding | | | | | | |
| | | | | | | | | | Public debt | Guaranteed securities | Total Federal securities | Subject to limitation 2/ | | | |
| Fiscal years: | | | | | | | | | | | | | | | |
| 1950..... | 36,422 | 39,544 | -3,122 | 99 | 483 | 4,587 | 2,047 | 5,517 | 257,357 | 20 | 257,377 | 256,652 | | | |
| 1951..... | 47,480 | 43,970 | 3,510 | 679 | -214 | -2,135 | 1,839 | 7,357 | 255,222 | 29 | 255,251 | 254,567 | | | |
| 1952..... | 61,287 | 65,303 | -4,017 | 147 | -401 | 3,883 | -388 | 6,969 | 259,105 | 46 | 259,151 | 258,507 | | | |
| 1953..... | 64,671 | 74,120 | -9,449 | 435 | -250 | 6,966 | -2,299 | 4,670 | 266,071 | 52 | 266,123 | 265,522 | | | |
| 1954..... | 64,420 | 67,537 | -3,117 | 328 | -303 | 5,189 | 2,096 | 6,766 | 271,260 | 81 | 271,341 | 270,790 | | | |
| 1955..... | 60,209 | 64,389 | -4,180 | 231 | 284 | 3,115 | -551 | 6,216 | 274,374 | 44 | 274,418 | 273,915 | | | |
| 1956..... | 67,850 | 66,224 | 1,626 | -194 | 522 | -1,623 | 331 | 6,546 | 272,751 | 74 | 272,825 | 272,361 | | | |
| 1957..... | 70,562 | 68,966 | 1,596 | 195 | -523 | -2,224 | -956 | 5,590 | 270,527 | 107 | 270,634 | 270,188 | | | |
| 1958..... | 68,550 | 71,369 | -2,819 | 633 | 530 | 5,816 | 4,159 | 9,749 | 276,343 | 101 | 276,444 | 276,013 | | | |
| 1959..... | 67,915 | 80,342 | -12,427 | -329 | -6 | 8,363 | -4,399 | 5,350 | 284,706 | 111 | 284,817 | 284,398 | | | |
| 1960..... | 77,763 | 76,539 | 1,224 | -50 | -145 | 1,625 | 2,654 | 8,005 | 286,331 | 140 | 286,471 | 286,065 | | | |
| 1961..... | 77,659 | 81,515 | -3,856 | -602 | 507 | 2,640 | -1,311 | 6,694 | 288,971 | 240 | 289,211 | 288,862 | | | |
| 1962..... | 81,409 | 87,787 | -6,378 | 436 | 448 | 9,230 | 3,736 | 10,430 | 298,201 | 444 | 298,645 | 298,212 | | | |
| 1963..... | 86,376 | 92,642 | -6,266 | 97 | 196 | 7,659 | 1,686 | 12,116 | 305,860 | 607 | 306,466 | 306,099 | | | |
| 1964..... | 89,459 | 97,684 | -8,226 | 551 | 741 | 5,853 | -1,080 | 11,036 | 311,713 | 813 | 312,526 | 312,164 | | | |
| 1965 (Est.).... | 91,200 | 97,481 | -6,281 | 390 | -836 | 4,691 | -2,036 | 9,000 | 316,404 | 496 | 316,900 | 316,545 | | | |
| 1966 (Est.).... | 94,400 | 99,687 | -5,287 | 456 | -861 | 5,693 | - | 9,000 | 322,096 | 404 | 322,500 | 322,151 | | | |
| Calendar years: | | | | | | | | | | | | | | | |
| 1950..... | 37,235 | 37,657 | -422 | 311 | 87 | -423 | -447 | 4,232 | 256,708 | 24 | 256,731 | 256,026 | | | |
| 1951..... | 52,877 | 56,236 | -3,358 | 815 | -106 | 2,711 | 62 | 4,295 | 259,419 | 42 | 259,461 | 253,794 | | | |
| 1952..... | 64,705 | 70,547 | -5,842 | -41 | -319 | 7,973 | 1,770 | 6,064 | 267,391 | 54 | 267,445 | 266,821 | | | |
| 1953..... | 63,654 | 72,811 | -9,157 | 101 | -209 | 7,777 | -1,488 | 4,577 | 275,168 | 76 | 275,244 | 274,671 | | | |
| 1954..... | 60,938 | 64,622 | -3,683 | 739 | -34 | 3,582 | 603 | 5,180 | 278,750 | 34 | 278,784 | 278,256 | | | |
| 1955..... | 63,119 | 65,891 | -2,771 | -259 | 376 | 2,019 | -635 | 4,545 | 280,769 | 53 | 280,822 | 280,348 | | | |
| 1956..... | 70,616 | 66,838 | 3,779 | 267 | -21 | -4,141 | -117 | 4,427 | 276,628 | 103 | 276,731 | 276,276 | | | |
| 1957..... | 71,749 | 71,157 | 592 | 1,092 | 224 | -1,730 | 179 | 4,606 | 274,898 | 104 | 275,002 | 274,564 | | | |
| 1958..... | 68,262 | 75,349 | -7,088 | -691 | 109 | 8,025 | 355 | 4,961 | 282,922 | 109 | 283,031 | 282,607 | | | |
| 1959..... | 72,738 | 75,778 | -3,040 | 23 | -237 | 7,875 | 622 | 5,583 | 290,798 | 127 | 290,925 | 290,513 | | | |
| 1960..... | 79,518 | 77,565 | 1,953 | -698 | 154 | -581 | 828 | 6,411 | 290,217 | 156 | 290,373 | 289,971 | | | |
| 1961..... | 78,157 | 84,463 | -6,306 | 234 | 204 | 5,952 | 83 | 6,494 | 296,169 | 330 | 296,499 | 296,061 | | | |
| 1962..... | 84,709 | 91,907 | -7,199 | 729 | 183 | 7,301 | 1,015 | 7,509 | 303,470 | 518 | 303,988 | 303,616 | | | |
| 1963..... | 87,516 | 94,188 | -6,672 | 168 | 493 | 5,877 | -134 | 7,375 | 309,347 | 742 | 310,089 | 309,724 | | | |
| 1964..... | 88,696 | 96,945 | -8,248 | 151 | -576 | 8,594 | -80 | 7,295 | 317,940 | 809 | 318,750 | 318,464 | | | |
| Months: | | | | | | | | | | | | | | | |
| 1963-July..... | 3,547 | 7,863 | -4,316 | 192 | 31 | -1,025 | -5,118 | 6,998 | 304,835 | 647 | 305,482 | 305,115 | | | |
| Aug..... | 7,290 | 8,305 | -1,015 | -7 | -830 | 1,700 | -152 | 6,846 | 306,535 | 674 | 307,209 | 306,842 | | | |
| Sept..... | 10,095 | 7,815 | 2,279 | 155 | 402 | 100 | 2,938 | 9,783 | 306,635 | 693 | 307,328 | 306,962 | | | |
| Oct..... | 3,400 | 8,776 | -5,377 | 93 | 204 | -193 | -5,273 | 4,510 | 306,442 | 705 | 307,147 | 306,781 | | | |
| Nov..... | 7,131 | 7,784 | -652 | 135 | -495 | 1,773 | 760 | 5,270 | 308,215 | 718 | 308,933 | 308,567 | | | |
| Dec..... | 8,803 | 8,289 | 514 | 76 | 383 | 1,132 | 2,105 | 7,375 | 309,347 | 742 | 310,089 | 309,724 | | | |
| 1964-Jan..... | 5,853 | 8,492 | -2,639 | -130 | 428 | -770 | -3,111 | 4,264 | 308,577 | 762 | 309,339 | 308,975 | | | |
| Feb..... | 8,047 | 7,521 | 526 | 581 | -357 | 1,780 | 2,531 | 6,795 | 310,357 | 793 | 311,150 | 310,786 | | | |
| Mar..... | 10,148 | 7,871 | 2,277 | -41 | 392 | -767 | 1,861 | 8,656 | 309,590 | 818 | 310,408 | 310,045 | | | |
| Apr..... | 6,609 | 7,930 | -1,322 | 607 | 133 | -1,989 | -2,571 | 6,085 | 307,601 | 802 | 308,402 | 308,040 | | | |
| May..... | 6,136 | 7,511 | -1,375 | -436 | 95 | 3,931 | 2,215 | 8,300 | 311,532 | 805 | 312,337 | 311,975 | | | |
| June..... | 12,401 | 9,527 | 2,874 | -674 | 355 | 181 | 2,735 | 11,036 | 311,713 | 813 | 312,526 | 312,164 | | | |
| July..... | 3,487 | 7,410 | -3,923 | -40 | -393 | -530 | -4,886 | 6,150 | 311,183 | 821 | 312,004 | 311,643 | | | |
| Aug..... | 6,653 | 8,083 | -1,430 | 66 | -903 | 2,906 | 640 | 6,789 | 314,089 | 848 | 314,938 | 314,577 | | | |
| Sept..... | 10,072 | 8,450 | 1,622 | -130 | 387 | 1,520 | 3,400 | 10,189 | 315,610 | 886 | 316,496 | 316,135 | | | |
| Oct..... | 3,398 | 8,329 | -4,930 | 386 | 41 | 26 | -4,498 | 5,691 | 315,635 | 821 | 316,456 | 316,096 | | | |
| Nov..... | 7,037 | 7,051 | -15 | 171 | -595 | 2,851 | 2,412 | 8,104 | 318,486 | 834 | 319,320 | 319,034 | | | |
| Dec..... | 8,856 | 8,770 | 86 | -188 | -161 | -546 | -809 | 7,295 | 317,940 | 809 | 318,750 | 318,464 | | | |
| 1965-Jan..... | 5,642 | 7,676 | -2,033 | 64 | 377 | 42 | -1,550 | 5,745 | 317,983 | 664 | 318,646 | 318,361 | | | |
| Feb..... | 7,518 | 7,146 | 372 | 193 | -268 | 1,900 | 2,197 | 7,942 | 319,883 | 693 | 320,575 | 320,290 | | | |
| Mar..... | 11,188 | 8,139 | 3,049 | 146 | 279 | -2,186 | 1,289 | 9,231 | 317,697 | 719 | 318,416 | 318,131 | | | |
| Apr..... | 8,549 | 8,268 | 280 | 972 | -8 | -1,140 | 105 | 9,336 | 316,557 | 657 | 317,213 | 316,929 | | | |
| 1965 to date..... | 72,400 | 79,322 | -6,922 | 1,620 | -1,242 | 4,844 | -1,700 | 9,336 | 316,557 | 657 | 317,213 | 316,929 | | | |

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1966 Budget document released January 25, 1965. More details for data on this page are shown in succeeding tables.

1/ Excess of receipts, or expenditures (-). For detail, see pages 11-15.
 2/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest on checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning

with the fiscal year 1954. Net increase, or decrease (-).
 3/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion on June 26, 1946; \$281 billion on August 28, 1954; \$278 billion on July 1, 1956; \$275 billion on July 1, 1957; \$280 billion on February 26, 1958; \$288 billion on September 2, 1958; \$290 billion on June 30, 1959; \$295 billion on July 1, 1960; \$298 billion on July 1, 1961; \$305 billion on July 1, 1962; \$300 billion on March 13, 1962; \$308 billion on July 1, 1962; \$305 billion on April 1, 1963; \$307 billion on May 29, 1963; \$309 billion on July 1, 1963; \$315 billion on December 1, 1963; and \$324 billion on June 29, 1964.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

| Fiscal year or month | Corporation | Internal revenue | | | | | | | | | Customs | Miscellaneous receipts | Total budget receipts | | |
|---------------------------|-------------|--------------------|----------------|--------------------------|---|-------------------------------|----------------------------------|------------------------|-----------------------|--------------------|------------------------|------------------------|-----------------------|---------|--|
| | | Income taxes | | | Employment taxes | | | | | | | | | | |
| | | Individual | | Total income taxes 1/ | For old-age and disability insurance 1/ 2/ | For railroad retirement 3/ | For unemployment insurance 4/ | Total employment taxes | Estate and gift taxes | Excise taxes 5/ | Total internal revenue | | | | |
| | | Not withheld 1/ | Withheld 1/ | | | | | | | | | | | | |
| 1957..... | 21,531 | 12,302 | 26,728 | 60,560 | 6,634 | 616 | 330 | 7,581 | 1,378 | 10,638 | 80,172 6/ | 754 | 2,749 | 83,675 | |
| 1958..... | 20,533 | 11,528 | 27,041 | 59,102 | 7,733 | 575 | 336 | 8,644 | 1,411 | 10,814 | 79,978 6/ | 800 | 3,196 | 83,974 | |
| 1959..... | 18,092 | 11,733 | 29,001 | 58,826 | 8,004 | 525 | 324 | 8,854 | 1,353 | 10,760 | 79,798 6/ | 948 | 3,158 | 83,904 | |
| 1960..... | 22,179 | 13,271 | 31,675 | 67,125 | 10,211 | 607 | 341 | 11,159 | 1,626 | 11,865 | 91,775 | 1,123 | 4,064 | 96,962 | |
| 1961..... | 21,765 | 13,175 | 32,978 | 67,918 | 11,586 | 571 | 345 | 12,502 | 1,916 | 12,064 | 94,401 | 1,008 | 4,082 | 99,491 | |
| 1962..... | 21,296 | 14,403 | 36,246 | 71,945 | 11,686 | 564 | 458 | 12,708 | 2,035 | 12,752 | 99,441 | 1,171 | 3,206 | 103,818 | |
| 1963..... | 22,336 | 14,269 | 38,719 | 75,324 | 13,484 | 572 | 948 | 15,004 | 2,187 | 13,410 | 105,925 | 1,241 | 4,436 | 111,602 | |
| 1964..... | 24,301 | 15,331 | 39,259 | 78,891 | 15,558 | 594 | 851 | 17,003 | 2,416 | 13,950 | 112,260 | 1,284 | 4,077 | 117,622 | |
| 1965 (Est.).... | 26,400 | 15,300 | 36,200 | 77,900 | 15,637 | 639 | 613 | 16,889 | 2,825 | 14,592 | 112,206 | 1,447 | 4,489 | 118,142 | |
| 1966 (Est.).... | 28,400 | 14,900 | 38,400 | 81,700 | 17,661 7/ | 711 | 571 | 18,943 | 3,225 | 13,956 | 117,824 | 1,532 | 4,731 | 124,087 | |
| 1964-July..... | 646 | 377 | 1,172 | 2,195 | 606 | 16 | 2 | 624 | 219 | 1,234 | 4,272 | 120 | 739 | 5,131 | |
| Aug..... | 419 | 159 8/ | 4,809 8/ | 5,386 | 2,250 8/ | 86 | 2 | 2,338 | 219 | 1,284 | 9,227 | 112 | 323 | 9,662 | |
| Sept..... | 3,950 | 2,255 | 2,669 | 8,874 | 1,090 | 57 | 1 | 1,148 | 166 | 1,203 | 11,392 | 122 | 252 | 11,766 | |
| Oct..... | 572 | 264 | 1,158 | 1,995 | 466 | 11 | 1 | 479 | 205 | 1,176 | 3,855 | 126 | 294 | 4,275 | |
| Nov..... | 449 | 112 8/ | 4,956 8/ | 5,516 | 1,408 8/ | 82 | 1 | 1,491 | 168 | 1,244 | 8,419 | 124 | 429 | 8,972 | |
| Dec..... | 3,953 | 430 | 2,969 | 7,351 | 723 | 55 | 1 | 779 | 192 | 1,257 | 9,580 | 125 | 320 | 10,025 | |
| 1965-Jan..... | 607 | 2,506 | 1,181 | 4,294 | 292 | 12 | 94 | 399 | 183 | 1,045 | 5,921 | 76 | 332 | 6,329 | |
| Feb..... | 473 | 872 | 5,302 | 6,647 | 2,216 | 91 | 503 | 2,810 | 213 | 1,214 | 10,885 | 106 | 338 | 11,329 | |
| Mar..... | 6,759 | 928 8/ | 3,207 8/ | 10,894 | 1,395 8/ | 57 | 7 | 1,459 | 308 | 1,303 | 13,963 | 155 | 398 | 14,517 | |
| Apr..... | 1,187 | 5,852 | 1,091 | 8,130 | 1,291 | 15 | 4 | 1,311 | 370 | 1,150 | 10,962 | 139 | 322 | 11,423 | |
| Fiscal year 1965 to date. | 19,014 | 13,756 | 28,514 | 61,283 | 11,736 | 484 | 618 | 12,838 | 2,244 | 12,111 | 88,475 | 1,205 | 3,747 | 93,427 | |

| Fiscal year or month | Less: Refunds of receipts 9/ | | | | | Less: Transfers of tax receipts to - | | | | | Budget receipts net of refunds and transfers to trust accounts | Less: Inter-fund transactions 16/ | Net budget receipts | | | |
|----------------------------|--------------------------------|--------------------|---------|-------|-------------------|--|---|---------------------------------|-----------------------------|----------------------------|--|-----------------------------------|---------------------|--|--|--|
| | Internal revenue applicable to | | Customs | Other | Total refunds 10/ | Federal Old-Age and Survivors Insurance Trust Fund 10/ 11/ | Federal Disability Insurance Trust Fund 10/ 12/ | Railroad Retirement Account 13/ | Unemployment Trust Fund 14/ | Highway Trust Fund 10/ 15/ | | | | | | |
| | Budget accounts | Trust 10/ accounts | | | | | | | | | | | | | | |
| 1957..... | 3,894 | 58 | 20 | 3 | 3,976 | 6,243 | 333 | 616 | - | 1,479 | 71,029 | 467 | 70,562 | | | |
| 1958..... | 4,413 | 165 | 18 | 2 | 4,598 | 6,795 | 863 | 575 | - | 2,026 | 69,117 | 567 | 68,550 | | | |
| 1959..... | 4,907 | 180 | 23 | 3 | 5,114 | 7,084 | 837 | 525 | - | 2,074 | 68,270 | 355 | 67,915 | | | |
| 1960..... | 5,024 | 193 | 18 | 2 | 5,238 | 9,192 | 929 | 607 | - | 2,539 | 78,457 | 694 | 77,763 | | | |
| 1961..... | 5,725 | 224 | 25 | 2 | 5,976 | 10,537 | 953 | 571 | 343 | 2,798 | 78,313 | 654 | 77,659 | | | |
| 1962..... | 5,957 | 278 | 29 | 1 | 6,266 | 10,600 | 945 | 564 | 453 | 2,949 | 82,042 | 633 | 81,409 | | | |
| 1963..... | 6,267 | 269 | 35 | 1 | 6,571 | 12,351 | 994 | 572 | 945 | 3,279 | 86,890 | 513 | 86,376 | | | |
| 1964..... | 6,817 | 297 | 32 | 1 | 7,148 | 14,335 | 1,057 | 593 | 847 | 3,519 | 90,122 | 664 | 89,459 | | | |
| 1965 (Est.).... | 5,424 | 325 | 32 | 4 | 5,785 | 14,370 | 1,067 | 639 | 609 | 3,639 | 92,033 | 833 | 91,200 | | | |
| 1966 (Est.).... | 6,032 | 331 | 32 | 1 | 6,396 | 16,155 7/ | 1,299 | 711 | 567 | 3,959 | 95,000 | 600 | 94,400 | | | |
| 1964-July..... | 213 | 4 | 2 | * | 219 | 564 | 42 | 16 | 1 | 325 | 3,964 | 477 | 3,487 | | | |
| Aug..... | 203 | * | 3 | * | 207 | 2,101 8/ | 150 8/ | 86 | 1 | 380 | 6,737 | 84 | 6,653 | | | |
| Sept..... | 212 | 1 | 3 | * | 216 | 1,015 | 75 | 57 | 1 | 324 | 10,078 | 6 | 10,072 | | | |
| Oct..... | 87 | 85 | 3 | 1 | 176 | 433 | 33 | 11 | 1 | 213 | 3,408 | 10 | 3,398 | | | |
| Nov..... | 96 | * | 3 | 1 | 100 | 1,307 8/ | 101 8/ | 82 | 1 | 336 | 7,045 | 9 | 7,037 | | | |
| Dec..... | 86 | * | 3 | * | 90 | 673 | 50 | 55 | 1 | 280 | 8,875 | 19 | 8,856 | | | |
| 1965-Jan..... | -87 | 192 | 3 | * | 107 | 93 | 7 | 12 | 94 | 296 | 5,719 | 77 | 5,642 | | | |
| Feb..... | 617 | 33 | 2 | * | 653 | 2,078 | 138 | 91 | 503 | 308 | 7,558 | 40 | 7,518 | | | |
| Mar..... | 1,578 | * | 3 | * | 1,582 | 1,292 8/ | 103 8/ | 57 | 7 | 286 | 11,190 | 2 | 11,188 | | | |
| Apr..... | 1,280 | 2 | 3 | * | 1,286 | 1,195 | 96 | 15 | 3 | 271 | 8,557 | 8 | 8,549 | | | |
| Fiscal year 1965 to date.. | 4,285 | 317 | 30 | 3 | 4,635 | 10,751 | 794 | 483 | 612 | 3,019 | 73,133 | 733 | 72,400 | | | |

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1966 Budget document released January 25, 1965.

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-

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

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

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

5/ Includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 15).

Remaining footnotes on following page.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

| Fiscal year or month | Total | Interest | Dividends and other earnings | Realization upon loans and investments | Recoveries and refunds | Royalties | Sale of Government property | Sale of products | Seigniorage | Fees for permits and licenses | Fees and other charges for services, etc. | Rents | Fines, penalties and forfeitures | Other 1/ |
|------------------------|-------|----------|------------------------------|--|------------------------|-----------|-----------------------------|------------------|-------------|-------------------------------|---|-------|----------------------------------|----------|
| 1957..... | 2,749 | 628 | 438 | 328 | 266 | 79 | 387 | 312 | 49 | 49 | 160 | 28 | 20 | 6 |
| 1958..... | 3,196 | 745 | 674 | 328 | 322 | 90 | 345 | 304 | 59 | 53 | 161 | 86 | 23 | 5 |
| 1959..... | 3,158 | 601 | 506 | 587 | 343 | 93 | 325 | 350 | 44 | 54 | 133 | 93 | 23 | 8 |
| 1960..... | 4,064 | 967 | 1,111 | 436 | 114 | 96 | 392 | 374 | 53 | 57 | 111 | 325 | 16 | 12 |
| 1961..... | 4,082 | 942 | 805 | 1,012 | 182 | 114 | 343 | 330 | 55 | 81 | 100 | 94 | 14 | 11 |
| 1962..... | 3,206 | 877 | 743 | 371 | 154 | 121 | 263 | 342 | 58 | 62 | 101 | 89 | 11 | 13 |
| 1963..... | 4,436 | 765 | 860 | 1,076 | 200 | 124 | 263 | 370 | 45 | 101 | 110 | 437 | 79 | 6 |
| 1964..... | 4,077 | 955 | 984 | 752 | 130 | 131 | 331 | 409 | 69 | 70 | 118 | 74 | 48 | 7 |
| 1965 (Est.)..... | 4,489 | 1,065 | 1,390 | 319 | 132 | 144 | 415 | 446 | 97 | 90 | 129 | 168 | 85 | 8 |
| 1966 (Est.)..... | 4,731 | 921 | 1,577 | 310 | 135 | 156 | 497 | 363 | 112 | 137 | 154 | 349 | 12 | 7 |
| 1964-July..... | 739 | 493 | 92 | 35 | 18 | 11 | 32 | 29 | 3 | 5 | 8 | 6 | 1 | 6 |
| Aug..... | 323 | 85 | 93 | 29 | 5 | -20 | 36 | 61 | 5 | 8 | 7 | 5 | 1 | 7 |
| Sept..... | 252 | 12 | 104 | 22 | 20 | 10 | 25 | 28 | 7 | 8 | 8 | 3 | 1 | 4 |
| Oct..... | 294 | 10 | 96 | 34 | 3 | 11 | 43 | 36 | 7 | 6 | 15 | 24 | 1 | 9 |
| Nov..... | 429 | 18 | 93 | 118 | 11 | 11 | 38 | 28 | 9 | 4 | 8 | 25 | 74 | -7 |
| Dec..... | 320 | 83 | 96 | -8 | 2 | 8 | 51 | 41 | 9 | 5 | 8 | 4 | 1 | 18 |
| 1965-Jan..... | 332 | 97 | 98 | 37 | 12 | 12 | 33 | 30 | 10 | 5 | 15 | 5 | 2 | -24 |
| Feb..... | 338 | 41 | 142 | 30 | 6 | -14 | 30 | 59 | 11 | 8 | 10 | 5 | 1 | 9 |
| Mar..... | 398 | 9 | 136 | 106 | 20 | 13 | 35 | 31 | 13 | 7 | 11 | 7 | 1 | 9 |
| Apr..... | 322 | 20 | 148 | 54 | 10 | 12 | 25 | 31 | 13 | 6 | 14 | 7 | 1 | -19 |
| F.Y. 1965 to date..... | 3,747 | 868 | 1,099 | 457 | 106 | 54 | 350 | 374 | 87 | 60 | 103 | 90 | 84 | 14 |

Source: Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter. Estimates, including effect of proposed legislation, are from the 1966 Budget

document, released January 25, 1965.

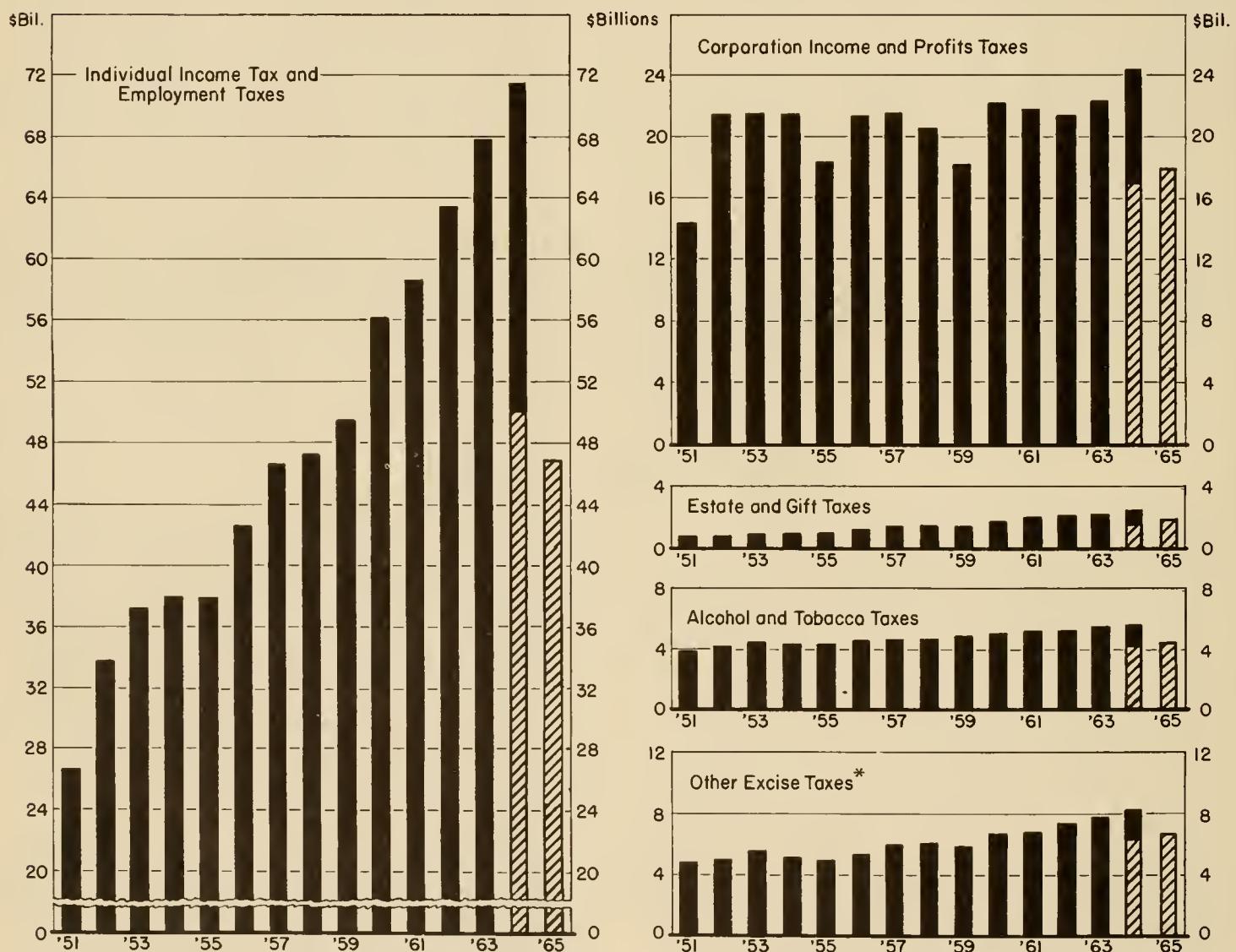
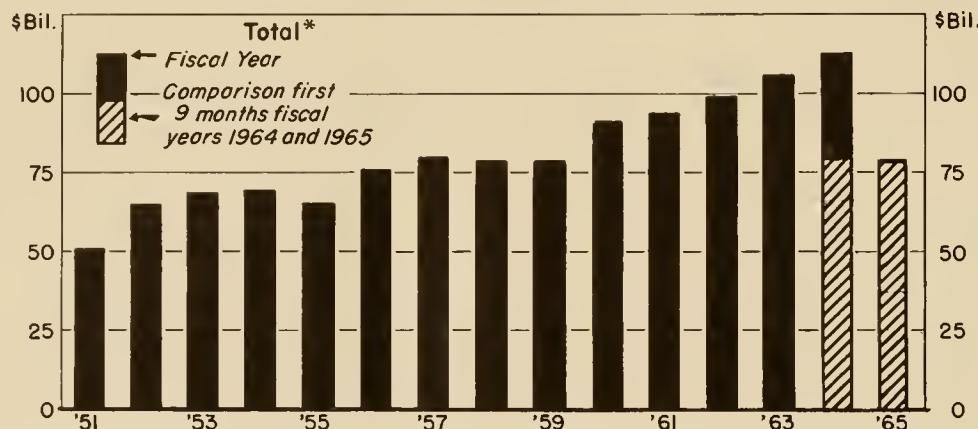
1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, gifts and contributions, and undistributed proceeds, sale of foreign currency.

Footnotes to Table I - (Continued)

- 6/ Includes small amounts for taxes not classified.
- 7/ Includes \$600 million for hospital insurance for the aged.
- 8/ Includes adjustments as follows: Income taxes not withheld, August -\$4 million, November -\$5 million, and March -\$2 million; income taxes withheld, August -\$78 million, November +\$27 million, and March +\$157 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, August +\$80 million, November -\$24 million, and March -\$150 million; and transfers to Federal Disability Insurance Trust Fund, August +\$2 million, November +\$2 million, and March -\$4 million. See also footnote 11.
- 9/ Interest on refunds is included in expenditures in Table 3.
- 10/ The principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.
- 11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration.
- 12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 13/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.
- 14/ The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund, an administration account, and appropriated for credit to that account, beginning with fiscal 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account is to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.
- 15/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.
- 16/ For content, see Table 4. These transactions are included in the detail of both budget receipts and expenditures but are deducted from the totals (see Reporting Bases, p. II).
- * Less than \$500,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

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

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

| Fiscal year or month | Legis- ative Branch | Judi- ciary | Executive Office of the President | Funds appropriated to the President | Agri- culture Depart- ment | Commerce Depart- ment | Defense Department | | Health, Education, and Welfare Department | Interior Depart- ment | Justice Depart- ment | Labor Depart- ment | Post Office Depart- ment 1/ | State Depart- ment |
|----------------------------|---------------------------|----------------|--|--|-------------------------------------|-----------------------------|--------------------|--------------------|---|-----------------------------|----------------------------|--------------------------|--------------------------------------|--------------------------|
| | | | | | | | Military | Civil functions | | | | | | |
| 1957..... | 97 | 39 | 10 | 4,115 | 5,006 | 562 2/ | 38,439 | 639 | 2,295 | 572 | 214 | 418 | 518 | 179 |
| 1958..... | 99 | 44 | 11 | 4,081 | 4,875 | 645 | 39,062 | 733 | 2,645 | 666 | 229 | 567 | 674 | 206 |
| 1959..... | 118 | 47 | 56 | 4,109 | 7,091 | 382 | 41,233 | 807 | 3,092 | 751 | 250 | 1,016 | 774 | 272 |
| 1960..... | 126 | 49 | 56 | 1,764 3/ | 5,419 | 539 | 42,824 | 902 | 3,403 | 690 | 258 | 549 | 525 | 247 |
| 1961..... | 134 | 52 | 70 | 1,808 | 5,929 | 498 | 44,677 | 971 | 3,685 | 801 | 284 | 831 4/ | 914 | 258 |
| 1962..... | 153 | 57 | 29 | 2,053 | 6,669 | 594 | 48,205 | 999 | 4,215 | 908 | 294 | 620 | 797 | 307 |
| 1963..... | 147 | 62 | 23 | 3,968 | 7,735 | 676 | 48,252 | 1,128 | 4,909 | 1,029 | 317 | 257 | 770 | 408 |
| 1964..... | 152 | 65 | 23 | 4,119 | 7,897 | 686 | 49,760 | 1,153 | 5,498 | 1,124 | 328 | 370 | 578 | 347 |
| 1965 (Est.).... | 179 | 75 | 26 | 4,432 | 6,858 | 764 | 48,100 | 1,269 | 5,770 | 1,225 | 367 | 495 | 718 | 388 |
| 1966 (Est.).... | 193 | 87 | 29 | 4,869 | 6,357 | 810 | 47,900 | 1,337 | 7,776 | 1,174 | 377 | 565 | 714 | 416 |
| 1964-July..... | 11 | 5 | 2 | 196 | 1,068 | 91 | 3,238 | 92 | 457 | 115 | 36 | 70 | 32 | 59 |
| August..... | 12 | 6 | 2 | 330 | 979 | 54 | 3,512 | 104 | 468 | 112 | 28 | 74 | 73 | 33 |
| September.. | 19 | 5 | 2 | 247 | 689 | 42 | 3,907 | 120 | 493 | 137 | 27 | 73 | 95 | 45 |
| October.... | 13 | 7 | 2 | 253 | 870 | 87 | 3,936 | 122 | 482 | 114 | 29 | 40 | 74 | 42 |
| November.... | 12 | 5 | 2 | 326 | 546 | 49 | 3,726 | 107 | 417 | 91 | 28 | 53 | 23 | 34 |
| December.... | 9 | 7 | 4 | 291 | 744 | 51 | 4,174 | 111 | 509 | 108 | 38 | 67 | 31 | 33 |
| 1965-January.... | 14 | 5 | 6 | 305 | 454 | 73 | 3,691 | 77 | 495 | 78 | 29 | 80 | 82 | 35 |
| February.... | 11 | 5 | 23 | 214 | 322 | 73 | 3,575 | 79 | 482 | 85 | 26 | -156 | 102 | 31 |
| March..... | 14 | 6 | 2 | 299 | 524 | 45 | 4,183 | 89 | 314 | 99 | 29 | 52 | 44 | 22 |
| April..... | 16 | 9 | 2 | 313 | 477 | 69 | 4,063 | 102 | 541 | 80 | 30 | 28 | 33 | -3 |
| F. Y. 1965 to date..... | 130 | 62 | 19 | 2,800 | 6,673 | 633 | 38,003 | 1,002 | 4,658 | 1,020 | 300 | 380 | 590 | 331 |

| Fiscal year or month | Treasury Department | | | Atomic Energy Com- mission | Federal Aviation Agency 2/ | General Services Adminis- tration | Housing and Home Finance Agency | National Aero- nautics and Space Adm. 8/ | Veterans Adminis- tration | Other in- de- pen- dent agencies | District of Columbia 9/ | Total by agencies | Less: inter- fund trans- actions 10/ | Total budget expend- itures |
|---------------------------|----------------------------|---------------------------|-------------|-------------------------------------|-------------------------------------|--|---|--|---------------------------------|---|----------------------------------|----------------------|---|--------------------------------------|
| | Interest | | Other 6/ | | | | | | | | | | | |
| | On public debt 5/ | On refunds of taxes | | | | | | | | | | | | |
| 1957..... | 7,244 | 57 | 748 | 1,990 | - | 570 | -23 | - | 4,805 | 911 11/ | 26 | 69,433 | 467 | 68,966 |
| 1958..... | 7,607 | 74 | 765 | 2,268 | - | 425 | 199 | - | 5,098 | 940 | 25 | 71,936 | 567 | 71,369 |
| 1959..... | 7,593 | 69 | 2,178 12/ | 2,541 | 441 | 359 | 1,152 | 145 | 5,232 | 956 | 31 | 80,697 | 355 | 80,342 |
| 1960..... | 9,180 | 76 | 875 | 2,623 | 508 | 408 | 309 | 401 | 5,250 | 224 | 28 | 77,233 | 694 | 76,539 |
| 1961..... | 8,957 | 83 | 987 | 2,713 | 638 | 387 | 502 | 744 | 5,401 | 794 | 50 | 82,169 | 654 | 81,515 |
| 1962..... | 9,120 | 68 | 985 | 2,806 | 698 | 445 | 739 | 1,257 | 5,392 | 937 | 72 | 88,419 | 633 | 87,787 |
| 1963..... | 9,895 | 74 | 1,059 | 2,758 | 726 | 466 | 410 | 2,552 | 5,173 | 293 | 66 | 93,155 | 513 | 92,642 |
| 1964..... | 10,666 | 88 | 1,193 | 2,765 | 751 | 593 | 328 | 4,171 | 5,478 | 159 | 57 | 98,348 | 664 | 97,684 |
| 1965 (Est.).... | 11,200 | 75 | 1,277 | 2,700 | 781 | 617 | 176 | 4,900 | 5,376 | 368 | 76 | 98,314 13/ | 833 | 97,481 13/ |
| 1966 (Est.).... | 11,500 | 82 | 1,280 | 2,530 | 750 | 614 | 454 | 5,100 | 4,649 | 113 | 103 | 100,287 13/ | 600 | 99,687 13/ |
| 1964-July..... | 957 | 6 | 99 | 261 | 67 | 49 | 100 | 334 | 441 | 79 | 23 | 7,887 | 477 | 7,410 |
| August..... | 913 | 7 | 95 | 228 | 66 | 63 | 39 | 385 | 478 | 96 | 8 | 8,167 | 84 | 8,083 |
| September.. | 927 | 9 | 88 | 225 | 66 | 46 | 162 | 386 | 487 | 167 | -6 | 8,456 | 6 | 8,450 |
| October.... | 923 | 10 | 141 | 238 | 65 | 42 | -135 | 387 | 466 | 130 | * | 8,339 | 10 | 8,329 |
| November.... | 917 | 6 | 95 | 207 | 81 | 39 | -136 | 406 | 364 | -337 | * | 7,060 | 9 | 7,051 |
| December.... | 955 | 7 | 117 | 230 | 77 | 57 | 173 | 435 | 494 | 65 | 1 | 8,789 | 19 | 8,770 |
| 1965-January.... | 966 | 7 | 100 | 213 | 61 | 71 | -22 | 407 | 448 | 60 | 16 | 7,753 | 77 | 7,676 |
| February.... | 933 | 3 | 102 | 191 | 56 | 42 | 14 | 423 | 477 | 74 | - | 7,186 | 40 | 7,146 |
| March..... | 961 | 5 | 98 | 219 | 59 | 63 | 38 | 461 | 458 | 56 661 | 1 | 8,141 | 2 | 8,139 |
| April..... | 948 | 6 | 111 | 199 | 61 | 50 | -23 | 529 | 450 | 179 | -11 | 8,277 | 8 | 8,268 |
| F.Y. 1965 to date..... | 9,402 | 67 | 1,046 | 2,210 | 658 | 523 | 210 | 4,153 | 4,565 | 586 | 34 | 80,054 | 733 | 79,322 |

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1966 Budget document released January 25, 1965.

Note: Figures in this table are for agencies as constituted at the time expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 11; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent agencies;" beginning 1959, Federal Civil Defense Administration from "Independent agencies" to "Executive Office of the President," Civil Aeronautics Board from "Commerce Department" to "Independent agencies,"

Aeronautics Administration from "Commerce Department" and Airways Modernization Board from "Independent agencies" to the "Federal Aviation Agency," National Advisory Commission for Aeronautics from "Independent agencies" to "National Aeronautics and Space Administration;" from fiscal 1960 through November 1962, and from December 1963, through March 1964, military assistance from "Funds appropriated to the President" to "Defense Department, military," beginning 1962, subscriptions to international institutions from "Treasury Department" to "Funds appropriated to the President," and from November 1964 through February 1965, "Office of Economic Opportunity" from "Executive Office of the President" to "Funds appropriated to the President."

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

2/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

3/ Adjusted for reclassification. Remaining footnotes on following page.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

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

(In millions of dollars)

| Fiscal year or month | Total | Interest payments to the Treasury 1/ | | | | | | | | | | Reimbursement by Panama Canal Company 7/ | Charges for audits of various agencies |
|------------------------|-------|--------------------------------------|------------------------|-------------------------------------|------------------------------------|----------------------|-----------------------|----------------------------|-----------------------------|---------------------------------|----------|--|--|
| | | Total interest | Commodity Credit Corp. | Export-Import Bank of Washington 2/ | Housing and Home Finance Agency 2/ | Panama Canal Company | Small Business Admin. | Tennessee Valley Authority | Veterans' Administration 4/ | Under Defense Production Act 5/ | Other 6/ | | |
| 1957..... | 467 | 456 | 340 | 24 | 47 | 6 | 1 | - | 10 | 24 | 3 | 10 | 1 |
| 1958..... | 567 | 557 | 421 | 31 | 45 | 11 | 3 | - | 14 | 30 | 4 | 9 | 1 |
| 1959..... | 355 | 342 | 181 | 41 | 39 | 9 | 7 | - | 19 | 42 | 4 | 12 | 1 |
| 1960..... | 694 | 682 | 465 | 46 | 90 | 9 | 7 | - | 23 | 35 | 7 | 11 | 1 |
| 1961..... | 654 | 640 | 410 | 43 | 118 | 9 | 15 | - | 32 | 6 | 8 | 13 | 1 |
| 1962..... | 633 | 620 | 330 | 57 | 146 | 9 | 14 | - | 40 | 8 | 16 | 12 | 1 |
| 1963..... | 513 | 499 | 186 | 51 | 160 | 10 | 20 | * | 47 | 6 | 18 | 14 | * |
| 1964..... | 664 | 648 | 199 | 34 | 152 | 11 | 27 | 1 | 49 | 154 | 22 | 15 | * |
| 1965 (Est.)..... | 833 | 816 | 431 | 14 | 140 | 11 | 31 | - | 37 | 126 | 26 | 17 | * |
| 1966 (Est.)..... | 600 | 582 | 310 | 11 | 134 | 12 | 38 | - | 26 | 15 | 35 | 18 | * |
| 1964-July..... | 477 | 477 | 429 | * | 46 | - | - | * | - | 1 | 1 | - | * |
| August..... | 84 | 84 | * | * | 26 | - | 31 | - | 15 | 12 | * | - | - |
| September..... | 6 | 6 | 3 | * | * | - | - | - | - | - | 2 | - | * |
| October..... | 10 | 5 | * | * | * | 3 | - | 1 | - | - | * | 6 | - |
| November..... | 9 | 9 | 1 | 5 | 3 | - | - | - | - | - | 1 | - | - |
| December..... | 19 | 19 | 2 | 5 | * | - | - | - | - | - | 11 | - | - |
| 1965-January..... | 77 | 73 | * | * | 69 | 3 | - | 1 | - | - | 1 | 4 | - |
| February..... | 40 | 40 | 19 | * | * | - | - | - | 21 | - | * | - | - |
| March..... | 2 | 2 | 1 | * | * | - | - | - | - | - | * | - | * |
| April..... | 8 | 4 | * | * | 1 | 3 | - | 1 | - | - | * | 4 | * |
| F.Y. 1965 to date..... | 733 | 718 | 455 | 10 | 146 | 9 | 31 | 2 | 36 | 13 | 16 | 14 | * |

Source: See Table 1.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

6/ Consists of payments by the: Colorado River Dam Fund, Boulder Canyon

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

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

* Less than \$500,000.

Footnotes to Table 3.- (Continued)

4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 14.

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

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

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

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

9/ Consists of Federal payment and loans and advances.

10/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted

from the totals (see Reporting Bases, p. II).

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

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

13/ Totals include allowances in 1965 and 1966, respectively, of \$3 million and \$107 million for Appalachia; and \$100 million and \$400 million for contingencies. * Less than \$500,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures and Balances, by Agencies, as of March 31, 1965

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

| Agency | Unexpended balances brought forward July 1, 1964 1/ 2/ | Additions, fiscal year 1965 to date | | | | Transfers 6/ | |
|--|---|-------------------------------------|--|-------------------------|---------|--------------|--|
| | | Increase | | | | | |
| | | Appropriations 3/ | Authorizations to expend from debt receipts 4/ | Other authorizations 5/ | Total | | |
| Legislative Branch..... | 75 | 165 | - | -5 | 160 | - | |
| The Judiciary..... | 4 | 69 | - | - | 69 | - | |
| Executive Office of the President..... | 4 | 25 | - | - | 25 | * | |
| Funds appropriated to the President..... | 15,113 | 4,440 | - | - | 4,440 | - | |
| Agriculture Department..... | 4,664 | 7,554 | 585 | 15 | 8,154 | - | |
| Commerce Department..... | 1,190 | 727 | - | 14 | 741 | - | |
| Defense Department: | | | | | | | |
| Military..... | 30,074 | 48,433 | - | - | 48,433 | - | |
| Civil..... | 316 | 1,283 | - | - | 1,283 | * | |
| Undistributed foreign transactions..... | - | - | - | - | - | - | |
| Health, Education, and Welfare Department..... | 2,261 | 5,922 | - | - | 5,922 | - | |
| Interior Department..... | 593 | 1,236 | 14 | 6 | 1,256 | - | |
| Justice Department..... | 43 | 365 | - | - | 365 | - | |
| Labor Department..... | 346 | 555 | - | - | 555 | - | |
| Post Office Department..... | 541 | 762 | - | - | 762 | - | |
| State Department..... | 141 | 389 | - | - | 389 | - | |
| Treasury Department..... | 425 | 12,583 | - | - | 12,583 | - | |
| Atomic Energy Commission..... | 1,560 | 2,625 | - | - | 2,625 | - | |
| Federal Aviation Agency..... | 651 | 724 | - | -7 | 717 | - | |
| General Services Administration..... | 692 | 599 | - | - | 599 | * | |
| Housing and Home Finance Agency..... | 13,316 | 566 | 300 | 564 | 1,430 | - | |
| National Aeronautics and Space Administration..... | 3,203 | 5,250 | - | - | 5,250 | - | |
| Veterans' Administration..... | 1,096 | 5,435 | 150 | - | 5,585 | - | |
| Other independent agencies..... | 12,649 | 1,164 | - | 4 | 1,168 | * | |
| District of Columbia - Federal payment and loans to..... | 107 | 92 | * ^{7/} | - | 92 | - | |
| Total..... | 89,064 | 100,960 | 1,050 | 591 | 102,601 | - | |

| Agency | Deductions, fiscal year 1965 to date | | Unexpended balances March 31, 1965 | | | | |
|---|--------------------------------------|--|------------------------------------|---|----------------------------------|---------------------|----------|
| | Expenditures | Rescissions, cancellations, and other adjustments 7/ | Undisbursed appropriations | Unused authorizations to expend from debt receipts 4/ | Unfunded contract authorizations | Investments held 8/ | Total 2/ |
| Legislative Branch..... | 114 | 5 | 101 | - | 15 | - | 116 |
| The Judiciary..... | 53 | - | 21 | - | - | - | 21 |
| Executive Office of the President..... | 17 | - | 12 | - | - | - | 12 |
| Funds appropriated to the President..... | 2,490 | 10 | 11,026 | 6,028 | - | - | 17,054 |
| Agriculture Department..... | 6,196 | - | 1,461 | 3,095 | 2,065 | - | 6,621 |
| Commerce Department..... | 564 | 4 | 860 | 300 | 198 | 4 | 1,362 |
| Defense Department: | | | | | | | |
| Military..... | 33,940 | - | 44,458 | - | 109 | - | 44,567 |
| Civil..... | 900 | - | 689 | 10 | - | - | 699 |
| Undistributed foreign transactions..... | * | - | * | - | - | - | * |
| Health, Education, and Welfare Department..... | 4,118 | - | 4,065 | - | - | - | 4,065 |
| Interior Department..... | 940 | - | 768 | 20 | 122 | - | 910 |
| Justice Department..... | 270 | - | 139 | - | - | - | 139 |
| Labor Department..... | 352 | - | 548 | - | - | - | 548 |
| Post Office Department..... | 557 | - | 746 | - | - | - | 746 |
| State Department..... | 334 | - | 196 | - | - | - | 196 |
| Treasury Department..... | 9,449 | 250 | 3,307 | - | - | - | 3,307 |
| Atomic Energy Commission..... | 2,011 | - | 2,173 | - | - | - | 2,173 |
| Federal Aviation Agency..... | 597 | - | 772 | - | - | - | 772 |
| General Services Administration..... | 473 | 9 | 809 | - | - | - | 809 |
| Housing and Home Finance Agency..... | 233 | 166 | 1,158 | 8,698 | 3,496 | 1,006 | 14,348 |
| National Aeronautics and Space Administration..... | 3,624 | - | 4,828 | - | - | - | 4,828 |
| Veterans' Administration..... | 4,115 | 1 | 2,027 | 399 | - | - | 140 |
| Other independent agencies..... | 389 | 72 | 1,242 | 11,926 | 10 | 1,177 | 13,355 |
| District of Columbia - Federal payment and loans to..... | 45 | 25 | 129 | - | - | - | .29 |
| Adjustment to monthly statement of receipts and expenditures of the Government..... | -3 2/ | - | 3 | - | - | - | 3 |
| Total..... | 71,777 | 542 | 81,539 | 29,466 | 6,013 | 2,327 | 112,335 |
| Deduct: Certain interfund transactions..... | 724 | | | | | | |
| Total budget expenditures..... | 71,053 | | | | | | |

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

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

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

3/ Includes reappropriations.

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

5/ Consists of new contract authorizations, established by law for the

current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

6/ Consists of appropriation transfers between agencies.

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

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

9/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government. * Less than \$50,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions
(Fiscal years; in millions of dollars)

| Functions | Function code number | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 through March 1/ | |
|---|----------------------|---------------|---------------|---------------|---------------|---------------|-----------------------|--------------------------------------|
| | | | | | | | Expenditures | Unexpended balances end of period 2/ |
| <u>National defense:</u> | | | | | | | | |
| Department of Defense-Military..... | 051 | 41,215 | 43,227 | 46,815 | 48,252 | 49,760 | 33,941 | 44,567 |
| Military assistance..... | 057 | 1,609 | 1,449 | 1,390 | 1,721 | 1,485 | 570 | 2,479 |
| Atomic energy..... | 058 | 2,623 | 2,713 | 2,806 | 2,758 | 2,765 | 2,011 | 2,173 |
| Defense-related activities..... | 059 | 244 | 104 | 92 | 24 | 172 | 25 | 198 |
| Total national defense..... | | <u>45,691</u> | <u>47,494</u> | <u>51,103</u> | <u>52,755</u> | <u>54,181</u> | <u>36,546</u> | <u>49,417</u> |
| <u>International affairs and finance:</u> | | | | | | | | |
| Conduct of foreign affairs..... | 151 | 217 | 216 | 249 | 346 | 297 | 319 | 110 |
| Economic and financial programs..... | 152 | 1,381 | 1,927 | 2,130 | 1,826 | 1,479 | 1,058 | 19,129 |
| Foreign information and exchange activities..... | 153 | 137 | 158 | 197 | 201 | 207 | 155 | 177 |
| Food for Peace..... | 154 | 1,327 | 1,653 | 1,726 | 1,779 | 1,704 | 1,175 | 1,143 |
| Total international affairs and finance..... | | <u>3,064</u> | <u>3,954</u> | <u>4,301</u> | <u>4,151</u> | <u>3,687</u> | <u>2,706</u> | <u>20,559</u> |
| <u>Space research and technology:</u> | 251 | <u>401</u> | <u>744</u> | <u>1,257</u> | <u>2,552</u> | <u>4,171</u> | <u>3,624</u> | <u>4,828</u> |
| <u>Agriculture and agricultural resources:</u> | | | | | | | | |
| Farm income stabilization 3/..... | 351 | 2,370 | 2,345 | 3,093 | 3,954 | 4,144 | 3,431 | 3,034 |
| Financing farming and rural housing..... | 352 | 289 | 349 | 234 | 300 | 251 | 140 | 491 |
| Financing rural electrification and rural telephones..... | 353 | 330 | 301 | 303 | 342 | 342 | 272 | 1,253 |
| Agricultural land and water resources..... | 354 | 368 | 397 | 426 | 404 | 410 | 351 | 213 |
| Research and other agricultural services 4/..... | 355 | 293 | 324 | 341 | 391 | 414 | 331 | 243 |
| Total agriculture and agricultural resources..... | | <u>3,650</u> | <u>3,717</u> | <u>4,397</u> | <u>5,390</u> | <u>5,560</u> | <u>4,524</u> | <u>5,235</u> |
| <u>Natural resources:</u> | | | | | | | | |
| Land and water resources..... | 401 | 1,235 | 1,394 | 1,564 | 1,699 | 1,747 | 1,360 | 2,657 |
| Forest resources..... | 402 | 220 | 331 | 280 | 303 | 332 | 301 | 230 |
| Mineral resources..... | 403 | 65 | 61 | 68 | 71 | 91 | 86 | 58 |
| Fish and wildlife resources..... | 404 | 68 | 73 | 81 | 94 | 105 | 91 | 118 |
| Recreational resources..... | 405 | 74 | 91 | 94 | 112 | 130 | 102 | 165 |
| General resource surveys and administration..... | 409 | 51 | 55 | 60 | 73 | 73 | 79 | 25 |
| Total natural resources..... | | <u>1,714</u> | <u>2,006</u> | <u>2,147</u> | <u>2,352</u> | <u>2,478</u> | <u>2,018</u> | <u>3,253</u> |
| <u>Commerce and transportation:</u> | | | | | | | | |
| Aviation..... | 501 | 568 | 716 | 781 | 808 | 835 | 658 | 804 |
| Water transportation..... | 502 | 508 | 569 | 654 | 672 | 658 | 520 | 782 |
| Highways..... | 503 | 38 | 36 | 33 | 41 | 39 | 33 | 105 |
| Postal service..... | 505 | 525 | 914 | 797 | 770 | 578 | 557 | 746 |
| Advancement of business..... | 506 | 265 | 271 | 427 | 366 | 401 | 459 | 481 |
| Area redevelopment..... | 507 | - | - | 7 | 101 | 401 | 344 | 654 |
| Regulation of business..... | 508 | 59 | 67 | 74 | 84 | 91 | 72 | 27 |
| Total commerce and transportation..... | | <u>1,963</u> | <u>2,573</u> | <u>2,774</u> | <u>2,843</u> | <u>3,002</u> | <u>2,643</u> | <u>3,599</u> |
| <u>Housing and community development:</u> | | | | | | | | |
| Aids to private housing..... | 551 | -172 | -44 | -149 | -537 | -595 | -486 | 11,124 |
| Public housing programs..... | 552 | 134 | 150 | 163 | 178 | 149 | 154 | 1,658 |
| Urban renewal and community facilities..... | 553 | 130 | 162 | 261 | 222 | 306 | 310 | 5,496 |
| National Capital region..... | 555 | 30 | 51 | 74 | 70 | 59 | 47 | 132 |
| Total housing and community development..... | | <u>122</u> | <u>320</u> | <u>349</u> | <u>-67</u> | <u>-80</u> | <u>25</u> | <u>18,410</u> |
| <u>Health, labor, and welfare:</u> | | | | | | | | |
| Health services and research..... | 651 | 815 | 938 | 1,128 | 1,354 | 1,671 | 1,201 | 2,342 |
| Labor and manpower..... | 652 | 510 | 809 | 591 | 224 | 345 | 347 | 545 |
| Public assistance..... | 653 | 2,061 | 2,170 | 2,437 | 2,788 | 2,994 | 2,239 | 363 |
| Economic opportunity program..... | 655 | - | - | - | - | - | 47 | 746 |
| Other welfare services..... | 659 | 304 | 327 | 382 | 423 | 466 | 363 | 309 |
| Total health, labor, and welfare..... | | <u>3,690</u> | <u>4,244</u> | <u>4,538</u> | <u>4,789</u> | <u>5,475</u> | <u>4,197</u> | <u>4,305</u> |
| <u>Education:</u> | | | | | | | | |
| Assistance for elementary and secondary education 5/..... | 701 | 327 | 332 | 337 | 392 | 404 | 225 | 331 |
| Assistance for higher education 6/..... | 702 | 261 | 286 | 350 | 428 | 383 | 410 | 1,711 |
| Assistance to science education and basic research..... | 703 | 120 | 143 | 183 | 206 | 310 | 227 | 571 |
| Other aids to education 5/..... | 704 | 156 | 181 | 207 | 219 | 241 | 215 | 309 |
| Total education..... | | <u>866</u> | <u>943</u> | <u>1,076</u> | <u>1,244</u> | <u>1,339</u> | <u>1,078</u> | <u>2,921</u> |
| <u>Veterans' benefits and services:</u> | | | | | | | | |
| Veterans' service-connected compensation 7/..... | 801 | 2,049 | 2,034 | 2,017 | 2,116 | 2,158 | 3,053 | 907 |
| Veterans' nonservice-connected pension 8/..... | 802 | 1,265 | 1,532 | 1,635 | 1,698 | 1,743 | - | - |
| Veterans' readjustment benefits..... | 803 | 725 | 559 | 388 | -13 | 113 | 12 | 881 |
| Veterans' hospitals and medical care..... | 804 | 961 | 1,030 | 1,084 | 1,145 | 1,229 | 932 | 571 |
| Other veterans' benefits and services 8/..... | 805 | 266 | 259 | 279 | 240 | 249 | 128 | 214 |
| Total veterans' benefits and services..... | | <u>5,266</u> | <u>5,414</u> | <u>5,403</u> | <u>5,186</u> | <u>5,492</u> | <u>4,125</u> | <u>2,572</u> |

Footnotes at end of table.

(Continued on following page)

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)
(Fiscal years; in millions of dollars)

| Functions | Function code number | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 through March 1/ | |
|--|----------------------------|---------------|---------------|---------------|---------------|---------------|-----------------------|---|
| | | | | | | | Expenditures | Unexpended balances end of period 2/ |
| Interest: | | | | | | | | |
| Interest on the public debt..... | 851 | 9,180 | 8,957 | 9,120 | 9,895 | 10,666 | 8,454 | 2,746 |
| Interest on refunds of receipts..... | 852 | 76 | 83 | 68 | 74 | 88 | 60 | 14 |
| Interest on uninvested funds..... | 853 | 10 | 10 | 10 | 11 | 11 | 11 | 1 |
| Total interest..... | | <u>9,266</u> | <u>9,050</u> | <u>9,193</u> | <u>9,980</u> | <u>10,765</u> | <u>8,525</u> | <u>2,762</u> |
| General government: | | | | | | | | |
| Legislative functions..... | 901 | 109 | 118 | 135 | 131 | 126 | 99 | 86 |
| Judicial functions..... | 902 | 49 | 52 | 57 | 63 | 66 | 53 | 21 |
| Executive direction and management..... | 903 | 20 | 22 | 22 | 21 | 22 | 17 | 9 |
| Central fiscal operations..... | 904 | 558 | 607 | 653 | 715 | 791 | 596 | 298 |
| General property and records management..... | 905 | 372 | 372 | 419 | 444 | 576 | 461 | 797 |
| Central personnel management..... | 906 | 84 | 140 | 153 | 142 | 174 | 146 | 30 |
| Protective services and alien control..... | 908 | 263 | 289 | 300 | 323 | 335 | 275 | 142 |
| Other general government..... | 910 | 88 | 109 | 136 | 139 | 189 | 123 | 98 |
| Total general government..... | | <u>1,542</u> | <u>1,709</u> | <u>1,875</u> | <u>1,979</u> | <u>2,280</u> | <u>1,770</u> | <u>1,421</u> |
| Undistributed..... | - | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-3</u> | <u>3</u> |
| Total..... | | <u>77,233</u> | <u>82,169</u> | <u>88,419</u> | <u>93,155</u> | <u>98,348</u> | <u>71,777</u> | <u>119,345</u> |
| Less: Certain interfund transactions included in both expenditures and receipts..... | | <u>694</u> | <u>654</u> | <u>633</u> | <u>513</u> | <u>664</u> | <u>724</u> | |
| Budget expenditures (see table 3)..... | | <u>76,539</u> | <u>81,515</u> | <u>87,787</u> | <u>92,642</u> | <u>97,684</u> | <u>71,053</u> | |

Source: Expenditures for 1965 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1966 Budget document, Table 18, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 18. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

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

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

3/ Expenditures for 1965 include those for specified research projects applicable to function code 355. These expenditures were made from "Special Activities, Commodity Credit Corporation."

4/ See footnote 3.

5/ See footnote 6.

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

7/ Expenditures for 1965 include those for veterans' nonservice-connected pensions applicable to function code 802 and other veterans' benefits

and services applicable to function code 805. These expenditures were made from "Compensation and Pensions, Veterans' Administration."

8/ See footnote 7.

Note: Expenditures by major functions, see footnote 1.

| Functions | 1965 through April 1965 | 1964 through April 1964 |
|---|-------------------------|-------------------------|
| (In millions) | | |
| National defense..... | 40,889 | 43,816 |
| International affairs and finance..... | 3,198 | 3,030 |
| Space research and technology..... | 4,153 | 3,340 |
| Agriculture and agricultural resources..... | 4,731 | 5,199 |
| Natural resources..... | 2,198 | 2,072 |
| Commerce and transportation..... | 2,882 | 2,459 |
| Housing and community development..... | 35 | 249 |
| Health, labor, and welfare..... | 4,727 | 4,616 |
| Education..... | 1,219 | 1,120 |
| Veterans' benefits and services..... | 4,577 | 4,545 |
| Interest..... | 9,479 | 8,911 |
| General government..... | 1,966 | 1,880 |
| Total..... | 80,054 | 81,237 |
| Less: Certain interfund transactions..... | 733 | 590 |
| Budget expenditures..... | <u>79,322</u> | <u>80,646</u> |

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 8.- Summary of Internal Revenue Collections by States, Calendar Year 1964
(In thousands of dollars)

| States, etc. 1/ | Total collections | Individual income and employment taxes | | | | Corporation income taxes 3/ | Other 4/ |
|---|--------------------|--|---------------------------------------|--|---------------------|-----------------------------|-------------------|
| | | Total | Individual income tax not withheld 2/ | Income tax withheld and old-age and disability insurance | Railroad retirement | Unemployment insurance | |
| Alabama..... | 733,583 | 577,008 | 150,760 | 414,584 | 4,578 | 7,086 | 119,827 |
| Alaska..... | 79,960 | 72,858 | 12,737 | 59,468 | - | 653 | 4,609 |
| Arizona..... | 441,609 | 345,956 | 113,657 | 228,499 | 137 | 3,663 | 44,190 |
| Arkansas..... | 355,408 | 278,019 | 105,114 | 169,341 | 165 | 3,399 | 43,789 |
| California..... | 10,513,781 | 7,593,446 | 2,002,999 | 5,455,898 | 45,318 | 89,231 | 1,624,996 |
| Colorado..... | 1,349,200 | 1,078,589 | 166,542 | 900,575 | 5,150 | 6,322 | 127,342 |
| Connecticut..... | 1,937,168 | 1,304,400 | 353,567 | 928,405 | 7,971 | 14,458 | 383,421 |
| Delaware..... | 987,666 | 395,403 | 108,416 | 282,009 | 3 | 4,975 | 533,947 |
| Florida..... | 1,810,266 | 1,315,565 | 469,139 | 821,727 | 10,615 | 14,085 | 297,570 |
| Georgia..... | 1,409,489 | 936,488 | 224,732 | 695,097 | 4,185 | 12,474 | 293,210 |
| Hawaii..... | 295,129 | 221,248 | 51,229 | 167,694 | 158 | 2,167 | 57,817 |
| Idaho..... | 206,735 | 165,763 | 45,082 | 118,462 | 267 | 1,951 | 31,563 |
| Illinois..... | 8,666,332 | 5,417,226 | 1,146,651 | 4,117,345 | 87,072 | 66,158 | 2,040,838 |
| Indiana..... | 2,540,398 | 1,710,883 | 343,283 | 1,348,966 | 862 | 17,773 | 420,177 |
| Iowa..... | 847,078 | 624,771 | 222,467 | 395,559 | 520 | 6,224 | 167,981 |
| Kansas..... | 728,671 | 557,491 | 190,430 | 334,460 | 27,828 | 4,764 | 126,860 |
| Kentucky..... | 1,859,288 | 561,865 | 174,985 | 364,977 | 15,860 | 6,043 | 184,102 |
| Louisiana..... | 943,476 | 678,083 | 214,700 | 455,412 | 677 | 7,293 | 178,936 |
| Maine..... | 264,433 | 204,294 | 53,615 | 145,472 | 2,583 | 2,623 | 41,655 |
| Maryland 2/..... | 2,580,994 | 1,914,801 | 405,546 | 1,455,457 | 38,748 | 15,049 | 309,854 |
| Massachusetts..... | 3,180,940 | 2,243,118 | 495,975 | 1,712,369 | 3,561 | 31,213 | 634,427 |
| Michigan..... | 9,388,660 | 3,879,612 | 706,058 | 3,105,917 | 7,344 | 60,292 | 3,041,673 |
| Minnesota..... | 1,751,887 | 1,192,481 | 252,080 | 891,954 | 32,730 | 15,717 | 406,997 |
| Mississippi..... | 346,650 | 278,243 | 87,896 | 186,372 | 374 | 3,601 | 42,963 |
| Missouri..... | 2,598,623 | 1,688,621 | 371,465 | 1,256,292 | 40,469 | 20,396 | 565,395 |
| Montana..... | 184,221 | 147,783 | 54,321 | 91,945 | 236 | 1,280 | 27,780 |
| Nebraska..... | 652,670 | 472,231 | 143,648 | 298,046 | 25,954 | 4,582 | 99,678 |
| Nevada..... | 233,908 | 175,521 | 57,271 | 116,375 | * | 1,875 | 38,625 |
| New Hampshire..... | 233,763 | 188,582 | 45,910 | 140,274 | 40 | 2,358 | 34,798 |
| New Jersey..... | 3,507,557 | 2,290,264 | 610,299 | 1,642,403 | 3,608 | 33,953 | 773,518 |
| New Mexico..... | 246,574 | 206,069 | 57,338 | 146,807 | 5 | 1,919 | 25,264 |
| New York..... | 20,188,487 | 11,682,839 | 2,280,791 | 9,178,154 | 73,967 | 149,927 | 6,485,724 |
| North Carolina..... | 2,738,703 | 948,015 | 237,167 | 695,362 | 349 | 15,137 | 483,455 |
| North Dakota..... | 133,217 | 115,079 | 51,098 | 63,046 | 20 | 915 | 11,267 |
| Ohio..... | 6,709,234 | 4,252,975 | 791,361 | 3,379,611 | 34,811 | 47,192 | 1,594,541 |
| Oklahoma..... | 1,039,245 | 598,940 | 177,795 | 413,828 | 317 | 7,000 | 167,034 |
| Oregon..... | 745,926 | 585,563 | 159,815 | 416,808 | 2,742 | 6,197 | 118,785 |
| Pennsylvania..... | 7,011,550 | 4,648,574 | 881,594 | 3,636,245 | 72,687 | 58,048 | 1,310,568 |
| Rhode Island..... | 463,159 | 342,114 | 67,691 | 269,790 | 12 | 4,620 | 82,133 |
| South Carolina..... | 495,513 | 366,815 | 91,061 | 269,882 | 99 | 5,773 | 94,468 |
| South Dakota..... | 149,411 | 122,205 | 48,923 | 72,194 | 2 | 1,086 | 18,045 |
| Tennessee..... | 1,034,818 | 776,728 | 212,005 | 553,397 | 1,295 | 10,031 | 182,350 |
| Texas..... | 4,244,500 | 2,692,502 | 873,559 | 1,771,460 | 16,352 | 31,132 | 727,374 |
| Utah..... | 312,845 | 241,393 | 52,194 | 185,785 | 1,132 | 2,282 | 48,819 |
| Vermont..... | 116,401 | 91,326 | 25,839 | 63,589 | 884 | 1,014 | 16,247 |
| Virginia..... | 1,810,224 | 1,091,365 | 243,746 | 808,309 | 27,954 | 11,356 | 258,680 |
| Washington..... | 1,342,536 | 1,022,298 | 253,510 | 757,070 | 695 | 11,024 | 186,790 |
| West Virginia..... | 385,597 | 299,709 | 82,889 | 212,233 | 58 | 4,529 | 58,122 |
| Wisconsin..... | 1,945,199 | 1,268,673 | 281,443 | 971,553 | 320 | 15,357 | 436,745 |
| Wyoming..... | 104,317 | 82,429 | 35,940 | 45,813 | 3 | 673 | 7,989 |
| International 6/..... | 376,562 | 277,660 | 164,378 | 169,265 | 695 | 3,322 | 34,214 |
| Undistributed depositary receipts 7/..... | -795,871 | -744,015 | - | -753,553 | 9,537 | - | - |
| Transferred to Government of Guam 8/..... | -4,077 | - | -4,077 | - | - | - | -51,856 |
| Withheld taxes of Federal employees 9/..... | -35,191 | -35,191 | - | -35,191 | - | - | - |
| Total..... | 111,388,418 | 69,440,597 | 16,450,711 | 51,528,747 | 610,951 | 850,188 | 25,047,154 |
| | | | | | | | 16,900,667 |

Source: Internal Revenue Service reports.

1/ Collections in the various States do not necessarily indicate the Federal tax burden of the respective States, since the taxes collected in one State are, in many instances, borne by residents of other States. For example, the withholding taxes reported by employers situated in metropolitan areas near State boundaries include amounts withheld from salaries of employees who reside in neighboring States.

2/ Includes old-age and disability insurance taxes on self-employment income.

3/ Includes tax on unrelated business income of exempt organizations.

4/ Consists of estate and gift taxes, and excise taxes; excise tax receipts deposited by postmasters from sales of documentary stamps; excise taxes on imported items deposited by collectors of customs;

and amounts collected on Puerto Rican products coming into the United States.

5/ Includes District of Columbia collections.

6/ Consists of collections from U. S. taxpayers in Puerto Rico, Canal Zone, etc., and in foreign countries.

7/ The amount of undistributed depositary receipts consists of all those issued during the calendar year minus those received with tax returns which are included in the State totals.

8/ Withheld taxes covered into the Treasury of Guam (48 U.S.C. 1421h).

9/ Net transactions in the clearing account on the central books of the Treasury for income taxes withheld from the salaries of Federal employees.

* Less than \$500.

TRUST AND OTHER TRANSACTIONS

Table 1.- Summary of Trust and Other Transactions
(In millions of dollars)

| Fiscal year or month | Net receipts or expenditures (-), from trust and other transactions | Trust and deposit fund accounts | | | Net sale, or investment (-), by Government agencies in public debt securities 2/ | Net sale, or redemption (-), of securities of Government agencies in the market |
|-------------------------------|---|---|-----------------|---------------------|--|---|
| | | Excess of receipts, or expenditures (-) | Net receipts 1/ | Net expenditures 1/ | | |
| 1957..... | 195 | 1,363 | 14,301 | 12,938 | -2,339 | 1,171 |
| 1958..... | 633 | 829 | 16,153 | 15,325 | -597 | 400 |
| 1959..... | -329 | -2,751 | 16,769 | 19,521 | 1,130 | 1,293 |
| 1960..... | -50 | -870 | 20,342 | 21,212 | -925 | 1,746 |
| 1961..... | -602 | 790 | 23,583 | 22,793 | -855 | -537 |
| 1962..... | 436 | -851 | 24,290 | 25,141 | -493 | 1,780 |
| 1963..... | 97 | 1,143 | 27,689 | 26,545 | -2,069 | 1,022 |
| 1964..... | 551 | 1,446 | 30,331 | 28,885 | -2,775 | 1,880 |
| 1965 (Est.)..... | -390 | 1,469 | 30,515 | 29,045 | -1,812 | -46 |
| 1966 (Est.)..... | -456 | 718 | 33,616 | 32,898 | -1,994 | 822 |
| 1964-July..... | -40 | -1,181 | 1,532 | 2,713 | 1,205 | -64 |
| August..... | 66 | 1,570 | 4,171 | 2,602 | -1,882 | 378 |
| September..... | -130 | 28 | 1,994 | 1,966 | -49 | -108 |
| October..... | 366 | -1,062 | 1,224 | 2,286 | 1,360 | 67 |
| November..... | 171 | 737 | 2,928 | 2,191 | -691 | 125 |
| December..... | -188 | -599 | 1,966 | 2,565 | 550 | -139 |
| 1965-January..... | 64 | -1,191 | 1,016 | 2,207 | 1,537 | -282 |
| February..... | 193 | 1,563 | 3,746 | 2,183 | -1,353 | -16 |
| March..... | 146 | 110 | 2,175 | 2,064 | -292 | 327 |
| April..... | 972 | -748 | 2,201 | 2,949 | 1,471 | 249 |
| Fiscal year 1965 to date..... | 1,620 | -772 | 22,953 | 23,725 | 1,856 | 537 |

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1966 Budget document released January 25, 1965.

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

2/ Includes guaranteed securities (see Table 4).

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

Table 2.- Trust Receipts

(In millions of dollars)

| Fiscal year or month | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Railroad Retirement Account | Unemployment Trust Fund | National Service Life Insurance Fund | Government Life Insurance Fund | Federal employees' retirement funds | Highway Trust Fund | Other trust receipts 1/ | Total trust and other receipts | Less: Interfund transactions 2/ | Net trust and other receipts 3/ |
|-------------------------------|--|---|-----------------------------|-------------------------|--------------------------------------|--------------------------------|-------------------------------------|--------------------|-------------------------|--------------------------------|---------------------------------|---------------------------------|
| 1957..... | 7,101 | 339 | 723 | 1,912 | 608 | 69 | 1,397 | 1,482 | 681 | 14,311 | 10 | 14,301 |
| 1958..... | 7,824 | 943 | 695 | 1,855 | 640 | 67 | 1,458 | 2,044 | 638 | 16,164 | 11 | 16,153 |
| 1959..... | 8,109 | 929 | 758 | 1,997 | 634 | 63 | 1,741 | 2,088 | 585 | 16,904 | 135 | 16,769 |
| 1960..... | 10,360 | 1,062 | 1,403 | 2,703 | 643 | 61 | 1,766 | 2,541 | 711 | 21,250 | 908 | 20,342 |
| 1961..... | 11,824 | 1,083 | 1,051 | 3,803 4/ | 668 | 58 | 2,033 | 2,800 | 778 | 24,097 | 515 | 23,583 |
| 1962..... | 12,011 | 1,092 | 1,081 | 3,985 | 664 | 54 | 2,086 | 2,955 | 890 | 24,818 | 528 | 24,290 |
| 1963..... | 13,856 | 1,145 | 1,128 | 4,261 | 658 | 52 | 2,255 | 3,293 | 1,546 | 28,193 | 505 | 27,689 |
| 1964..... | 16,043 | 1,211 | 1,192 | 4,288 | 661 | 50 | 2,465 | 3,540 | 1,402 | 30,852 | 521 | 30,331 |
| 1965 (Est.)..... | 16,162 | 1,222 | 1,289 | 4,013 | 664 | 49 | 2,670 | 3,649 | 1,376 | 31,094 | 579 | 30,515 |
| 1966 (Est.)..... | 17,553 | 1,455 | 1,387 | 3,982 | 665 | 47 | 2,747 | 3,954 | 1,825 | 34,215 5/ | 599 | 33,616 5/ |
| 1964-July..... | 568 | 42 | 16 | 273 | 47 | 2 | 190 | 326 | 70 | 1,536 | 4 | 1,532 |
| August..... | 2,493 | 176 | 95 | 740 | 38 | 1 | 171 | 383 | 83 | 4,180 | 8 | 4,171 |
| September..... | 1,028 | 79 | 92 | 95 | 41 | 1 | 247 | 326 | 107 | 2,016 | 22 | 1,994 |
| October..... | 455 | 35 | 13 | 148 | 39 | 1 | 175 | 214 | 153 | 1,234 | 10 | 1,224 |
| November..... | 1,591 | 122 | 88 | 468 | 37 | 1 | 172 | 337 | 121 | 2,938 | 9 | 2,928 |
| December..... | 894 | 78 | 76 | 180 | 42 | 2 | 191 | 281 | 248 | 1,991 | 26 | 1,966 |
| 1965-January..... | 99 | 8 | 15 | 214 | 44 | 2 | 184 | 296 | 167 | 1,028 | 12 | 1,016 |
| February..... | 2,312 | 155 | 100 | 622 | 36 | -1 | 163 | 308 | 62 | 3,757 | 11 | 3,746 |
| March..... | 1,296 | 105 | 81 | 87 | 43 | 3 | 195 | 287 | 103 | 2,199 | 25 | 2,175 |
| April..... | 1,219 | 97 | 19 | 242 | 40 | 1 | 194 | 271 | 129 | 4,211 | 11 | 2,201 |
| Fiscal year 1965 to date..... | 11,954 | 896 | 596 | 3,070 | 408 | 14 | 1,882 | 3,028 | 1,242 | 23,090 | 137 | 22,953 |

Source: See Table 1.

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

2/ For content see Table 6. These transactions are included in the detail

of both trust receipts and trust expenditures, but are deducted from the totals.

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

4/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1950, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Administrative Budget Receipts and Expenditures," Table 1, footnote 14.

5/ Includes \$600 million for hospital insurance for the aged.

TRUST AND OTHER TRANSACTIONS

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

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

| Fiscal year or month | Trust and deposit funds | | | | | | | | | Federal National Mortgage Association 1/ | |
|-------------------------------|--|---|-----------------------------|-------------------------|--------------------------------------|--------------------------------|-------------------------------------|--------------------|-----------------------|--|--|
| | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Railroad Retirement Account | Unemployment Trust Fund | National Service Life Insurance Fund | Government Life Insurance Fund | Federal employees' retirement funds | Highway Trust Fund | Financing by Treasury | Other operations | |
| 1957..... | 6,665 | 1 | 682 | 1,644 | 515 | 86 | 591 | 966 | 41 | 924 | |
| 1958..... | 8,041 | 181 | 730 | 3,148 | 544 | 120 | 699 | 1,512 | 3 | 102 | |
| 1959..... | 9,380 | 361 | 778 | 3,054 | 562 | 80 | 792 | 2,613 | -42 | 176 | |
| 1960..... | 11,073 | 561 | 1,136 | 2,736 | 582 | 83 | 896 | 2,945 | 42 | 946 | |
| 1961..... | 11,752 | 746 | 1,124 | 4,734 2/ | 707 | 94 | 955 | 2,620 | -16 | -73 | |
| 1962..... | 13,270 | 1,089 | 1,135 | 3,906 | 626 | 96 | 1,063 | 2,784 | - | 317 | |
| 1963..... | 14,530 | 1,259 | 1,112 | 3,815 | 747 | 79 | 1,183 | 3,017 | - | -730 | |
| 1964..... | 15,285 | 1,341 | 1,139 | 3,707 | 585 | 72 | 1,326 | 3,645 | 66 | -104 | |
| 1965 (Est.)..... | 15,966 | 1,518 | 1,185 | 3,336 | 563 | 69 | 1,442 | 4,101 | 42 | 6 | |
| 1966 (Est.)..... | 18,629 | 1,748 | 1,248 | 3,345 | 439 | 63 | 1,626 | 3,875 | - | 178 | |
| 1964-July..... | 1,270 | 110 | 96 | 235 | 37 | 6 | 117 | 405 | 28 | -20 | |
| August..... | 1,275 | 110 | 100 | 217 | 32 | 5 | 118 | 426 | 7 | -12 | |
| September..... | 1,286 | 112 | 93 | 210 | 32 | 5 | 118 | 441 | -134 | 5 | |
| October..... | 1,282 | 111 | 100 | 165 | 33 | 5 | 120 | 436 | 137 | 8 | |
| November..... | 1,275 | 112 | 101 | 251 | 29 | 4 | 118 | 400 | -16 | -4 | |
| December..... | 1,230 | 193 | 93 | 280 | 29 | 5 | 119 | 383 | -110 | 15 | |
| 1965-January..... | 1,290 | 116 | 104 | 308 | 191 | 17 | 119 | 269 | 114 | 13 | |
| February..... | 1,308 | 122 | 103 | 296 | 34 | 5 | 119 | 216 | 9 | -2 | |
| March..... | 1,320 | 116 | 95 | 429 | 36 | 6 | 125 | 252 | -19 | 17 | |
| April..... | 1,322 | 122 | 104 | 279 | 32 | 5 | 124 | 211 | 27 | 17 | |
| Fiscal year 1965 to date..... | 12,860 | 1,226 | 990 | 2,670 | 486 | 61 | 1,195 | 3,438 | 42 | 36 | |

| Fiscal year or month | Trust and deposit funds-(Continued) | | | Government-sponsored enterprises (net) 4/ | | | | Total trust and other expenditures | Less: Inter-fund transactions 6/ | Net trust and other expenditures |
|-------------------------------|-------------------------------------|---------------------|-------------------------------|---|-------------------------|---------------------------------------|-------|------------------------------------|----------------------------------|----------------------------------|
| | Other trust 2/ | Deposit funds (net) | Total trust and deposit funds | Farm Credit Administration 5/ | Federal home loan banks | Federal Deposit Insurance Corporation | Total | | | |
| 1957..... | 565 7/ | 216 | 12,901 | 274 | -124 | -104 | 46 | 12,947 | 10 | 12,938 |
| 1958..... | 915 7/ | -31 | 15,962 | 116 | -628 | -115 | -627 | 15,335 | 11 | 15,325 |
| 1959..... | 672 7/ | -61 | 18,363 | 562 | 854 | -124 | 1,292 | 19,655 | 135 | 19,521 |
| 1960..... | 711 | -75 | 21,636 | 437 | 182 | -134 | 484 | 22,120 | 908 | 21,212 |
| 1961..... | 697 | 205 | 23,546 | 396 | -487 | -148 | -239 | 23,308 | 515 | 22,793 |
| 1962..... | 835 | -544 | 24,577 | 374 | 872 | -154 | 1,092 | 25,669 | 528 | 25,141 |
| 1963..... | 1,208 | 146 | 26,365 | 483 | 363 | -161 | 685 | 27,050 | 505 | 26,545 |
| 1964..... | 1,055 | -567 | 27,549 | 468 | 1,572 | -183 | 1,857 | 29,406 | 521 | 28,885 |
| 1965 (Est.)..... | 1,299 | -47 | 29,479 | 589 | -250 | -194 | 145 | 29,624 | 579 | 29,045 |
| 1966 (Est.)..... | 1,897 | 30 | 33,099 8/ | 460 | 150 | -212 | 398 | 33,497 | 599 | 32,898 8/ |
| 1964-July..... | 113 | 74 | 2,471 | 80 | 165 | 1 | 246 | 2,717 | 4 | 2,713 |
| August..... | 128 | 18 | 2,422 | 206 | 3 | -21 | 188 | 2,610 | 8 | 2,602 |
| September..... | 57 | -247 | 1,977 | -9 | 13 | 6 | 11 | 1,988 | 22 | 1,966 |
| October..... | 134 | -201 | 2,329 | 37 | -66 | -5 | -33 | 2,296 | 10 | 2,286 |
| November..... | 105 | -8 | 2,366 | -117 | -38 | -10 | -165 | 2,201 | 9 | 2,191 |
| December..... | 102 | -95 | 2,244 | -14 | 364 | -3 | 346 | 2,591 | 26 | 2,565 |
| 1965-January..... | 80 | -148 | 2,474 | -10 | -217 | -29 | -256 | 2,218 | 12 | 2,207 |
| February..... | 97 | -24 | 2,284 | 154 | -151 | -94 | -90 | 2,194 | 11 | 2,183 |
| March..... | -176 | -75 | 2,127 | 116 | -151 | -4 | -38 | 2,089 | 25 | 2,064 |
| April..... | 201 | -112 | 2,333 | 162 | 469 | -5 | 626 | 2,959 | 11 | 2,949 |
| Fiscal year 1965 to date..... | 842 | -819 | 23,028 | 607 | 392 | -164 | 834 | 23,863 | 137 | 23,725 |

Source: See Table 1.

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

2/ See Table 2, footnote 4.

3/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; Indian tribal funds; expenditures chargeable against increment or gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) and the Employees' Health Benefits Fund (net) beginning 1961.

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

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

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

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

8/ Total includes \$20 million for hospital insurance for the aged.

TRUST AND OTHER TRANSACTIONS

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

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

| Fiscal year or month | Total 1/ | Trust accounts, etc. | | | | | | | | | |
|-------------------------------|----------|-------------------------------|--|---|-----------------------------|-------------------------|--------------------------------------|--------------------------------|-------------------------------------|--------------------|-------------------------------|
| | | Total trust accounts, etc. 1/ | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Railroad Retirement Account | Unemployment Trust Fund | National Service Life Insurance Fund | Government Life Insurance Fund | Federal employees' retirement funds | Highway Trust Fund | Other trust accounts, etc. 1/ |
| 1957..... | 2,339 | 2,302 | 220 | 325 | 36 | 274 | 89 | -16 | 803 | 404 | 127 2/ |
| 1958..... | 597 | 506 | -499 | 729 | -33 | -1,255 | 95 | -56 | 671 | 418 | -24 2/ |
| 1959..... | -1,130 | -1,232 | -1,290 | 552 | -35 | -1,011 | 76 | -17 | 958 | -393 | -3 2/ |
| 1960..... | 925 | 760 | -726 | 494 | 264 | -41 | 62 | -21 | 871 | -428 | 45 |
| 1961..... | 855 | 707 | -225 | 285 | -78 | -952 | -44 | -35 | 1,063 | 233 | 27 |
| 1962..... | 493 | 301 | -1,089 | 21 | -63 | 72 | 44 | -44 | 1,034 | 202 | 93 |
| 1963..... | 2,069 | 1,782 | -821 | -129 | 1 | 456 | -90 | -25 | 1,075 | 242 | 301 |
| 1964..... | 2,775 | 2,412 | 692 | -139 | 69 | 573 | 69 | -22 | 1,126 | -69 | 70 |
| 1965 (Est.)..... | 1,812 | 1,672 | 267 | -296 | 101 | 670 | 106 | -20 | 1,212 | -455 | 48 |
| 1966 (Est.)..... | 1,994 | 1,537 | -1,096 | -338 | 142 | 617 | 225 | -15 | 1,109 | 46 | 586 3/ |
| 1964-July..... | -1,205 | -1,258 | -775 | -72 | -87 | -87 | 15 | -3 | 75 | -51 | 45 |
| August..... | 1,882 | 1,837 | 1,100 | 37 | -5 | 659 | 9 | -5 | 53 | -133 | -43 |
| September.... | 49 | 76 | -5 | 2 | * | -96 | 6 | -3 | 128 | -90 | 165 |
| October..... | -1,360 | -1,066 | -880 | -93 | -86 | -59 | 10 | -3 | 55 | -160 | 122 |
| November.... | 691 | 608 | 266 | -29 | -19 | 245 | 6 | -4 | 55 | -141 | -45 |
| December.... | -550 | -654 | -253 | -78 | -12 | -81 | 7 | -2 | 67 | -35 | 94 |
| 1965-January.... | -1,537 | -1,612 | -1,245 | -105 | -92 | -227 | -141 | -15 | 65 | 36 | 115 |
| February.... | 1,353 | 1,294 | 776 | 7 | -23 | 379 | 5 | -4 | 46 | 93 | -15 |
| March..... | 292 | 255 | 88 | -3 | 14 | -286 | 6 | -5 | 67 | 19 | 17 |
| April..... | -1,471 | -1,362 | -818 | -74 | -92 | -207 | 4 | -3 | 71 | 81 | 45 |
| Fiscal year 1965 to date..... | -1,856 | -1,881 | -1,746 | -409 | -402 | 238 | -72 | -47 | 683 | -380 | 500 |

| Fiscal year or month | Trust accounts, etc.-(Continued) | | | | | | Public enterprise funds | | | | | |
|-------------------------------|---|------------------------|---------------------------------------|-------------------------|--------------------|--------------------------------------|-------------------------------|--------------------------------|--|--|----------------------------|--------|
| | Government-sponsored enterprises | | | | | | Public enterprise funds | | | | | |
| | Total Government-sponsored enterprises 1/ | Banks for cooperatives | Federal Deposit Insurance Corporation | Federal home loan banks | Federal land banks | Federal intermediate credit banks 3/ | Total public enterprise funds | Federal Housing Administration | Federal National Mortgage Association 4/ | Federal Savings and Loan Insurance Corporation | Tennessee Valley Authority | Other |
| 1957..... | 39 | 2 | 104 | -67 | 1 | - | 36 | 78 | 25 | 18 | - | -85 5/ |
| 1958..... | 460 | -1 | 115 | 346 | * | - | 91 | 51 | 6 | 19 | - | 14 |
| 1959..... | -70 | - | 124 | -299 | 1 | 105 | 102 | 53 | 14 | 17 | - | 18 |
| 1960..... | 239 | * | 134 | 102 | 1 | 2 | 166 | 62 | 15 | 18 | 51 | 18 |
| 1961..... | 434 | 3 | 148 | 287 | -5 | 1 | 149 | 97 | 8 | 34 | -12 | 22 |
| 1962..... | 30 | -3 | 154 | -122 | -2 | 3 | 191 | -32 | 42 | 229 | -29 | -18 |
| 1963..... | 771 | * | 161 | 612 | -2 | 1 | 287 | 36 | -23 | 269 | -10 | 19 |
| 1964..... | 43 | 1 | 183 | -141 | * | * | 363 | 138 | -64 | 244 | - | 45 |
| 1965 (Est.)..... | 39 | 1 | 194 | -153 | -2 | -1 | 140 | -193 | 1 | 305 | - | 27 |
| 1966 (Est.)..... | 263 | 1 | 212 | 50 | - | - | 457 | 9 | 68 | 335 | - | 45 |
| 1964-July..... | -318 | - | -1 | -318 | - | - | 53 | 72 | -14 | 2 | - | -7 |
| August..... | 164 | - | 21 | 143 | - | - | 44 | 44 | -4 | 8 | - | -3 |
| September.. | -31 | * | -6 | -25 | - | * | -27 | -51 | 10 | 8 | - | 5 |
| October.... | 29 | - | 5 | 27 | -2 | -1 | -294 | -286 | -8 | 4 | - | -4 |
| November... | 273 | * | 10 | 263 | - | - | 82 | 48 | 1 | 16 | - | 19 |
| December.... | -361 | - | 3 | -364 | - | * | 104 | 100 | -3 | 4 | - | 3 |
| 1965-January.... | -2 | - | 29 | -31 | * | * | 75 | 49 | 18 | * | - | 8 |
| February... | 30 | - | 94 | -64 | - | * | 60 | 56 | 4 | - | - | -1 |
| March..... | 339 | - | 4 | 335 | - | - | 36 | 6 | 3 | 30 | - | -3 |
| April..... | -370 | * | 5 | -375 | * | * | -109 | -61 | -1 | -57 | - | 10 |
| Fiscal year 1965 to date..... | -248 | * | 164 | -408 | -2 | -1 | 25 | -24 | 6 | 15 | - | 27 |

Source: See Table 1.

1/ See Table 1, Note.

2/ Includes Federal intermediate credit banks. See also Table 3, footnote 7.

3/ Includes \$500 million for hospital insurance trust fund.

4/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

5/ Includes net transactions in guaranteed securities. See also footnote 4.

* Less than \$500,000.

TRUST AND OTHER TRANSACTIONS

Table 5.- Sales and Redemptions of Government Agency Securities in Market (Net)
(In millions of dollars; negative figures are excess of sales)

| Fiscal year or month | Total ^{1/} | Securities guaranteed by the United States | | | | Total not guaranteed ^{1/} | Securities not guaranteed by the United States | | |
|----------------------------------|---------------------|--|---|---|---|--|--|---|--|
| | | Total guaranteed | Public enterprise funds | | | | Public enterprise funds | | |
| | | | Federal Farm Mortgage Corpo- ration | Federal Housing Adminis- tration | Home Owners' Loan Corpo- ration | | D. C. stadium fund | Federal National Mortgage Asso- ciation ^{2/} | |
| 1957..... | -1,171 | -33 | * | -33 | * | - | -1,137 ^{3/} | - | |
| 1958..... | -400 | 6 | * | 6 | * | - | -406 | -233 | |
| 1959..... | -1,293 | -10 | * | -10 | * | - | -1,283 | 6 | |
| 1960..... | -1,746 | -29 | * | -28 | * | * | -1,717 | * | |
| 1961..... | 537 | -100 | * | -81 | * | -19 | 638 | 797 | |
| 1962..... | -1,780 | -204 | * | -204 | * | - | -1,576 | * | |
| 1963..... | -1,022 | -162 | * | -162 | * | - | -860 | * | |
| 1964..... | -1,880 | -206 | * | -206 | * | - | -1,674 | - | |
| 1965 (Est.)..... | 46 | 316 | * | 316 | * | - | -270 | - | |
| 1966 (Est.)..... | -822 | 92 | * | 92 | * | - | -914 | - | |
| 1964-July..... | 64 | -8 | - | -8 | * | - | 73 | - | |
| August..... | -378 | -27 | - | -27 | * | - | -350 | - | |
| September..... | 108 | -38 | * | -38 | * | - | 146 | - | |
| October..... | -67 | 66 | * | 66 | * | - | -133 | - | |
| November..... | -125 | -13 | * | -13 | - | - | -112 | - | |
| December..... | 139 | 25 | * | 25 | * | - | 115 | - | |
| 1965-January..... | 282 | 145 | - | 145 | * | - | 137 | - | |
| February..... | 16 | -29 | * | -29 | * | - | 45 | - | |
| March..... | -327 | -27 | * | -27 | - | - | -301 | - | |
| April..... | -249 | 62 | * | 62 | * | - | -312 | - | |
| Fiscal year 1965 to date..... | -537 | 156 | * | 156 | * | - | -693 | - | |

| Fiscal year or month | Securities not guaranteed by the United States - (Continued) | | | | | | |
|----------------------------------|--|----------------------------------|--|--|------------------------------|----------------------------------|--|
| | Public enterprise funds - (Cont.) | Trust enterprise funds | | Government-sponsored enterprises | | | |
| | | Tennessee Valley Authority | Federal intermediate credit banks ^{4/} | Federal National Mortgage Association ^{5/} | Banks for cooperatives | Federal home loan banks | Federal intermediate credit banks ^{4/} |
| 1957..... | - | - | -238 | -950 | -46 | 191 | - |
| 1958..... | - | - | -225 | -115 | -20 | 282 | - |
| 1959..... | - | - | 58 | -125 | -86 | -554 | -340 |
| 1960..... | - | - | - | -994 | -46 | -284 | -144 |
| 1961..... | -50 | - | - | 86 | -52 | 200 | -124 |
| 1962..... | -95 | - | - | -359 | -48 | -750 | -132 |
| 1963..... | - | - | - | 597 | -29 | -975 | -278 |
| 1964..... | -35 | - | - | 262 | -39 | -1,431 | -182 |
| 1965 (Est.)..... | -40 | - | - | -48 | -79 | 404 | -207 |
| 1966 (Est.)..... | -75 | - | - | -178 | -52 | -200 | -228 |
| 1964-July..... | - | - | - | * | - | 153 | -80 |
| August..... | - | - | - | 2 | -40 | -146 | -37 |
| September..... | - | - | - | 126 | * | 12 | 8 |
| October..... | - | - | - | -136 | -39 | 38 | 72 |
| November..... | -10 | - | - | 6 | -62 | -225 | 178 |
| December..... | - | - | - | 100 | -48 | 1 | 62 |
| 1965-January..... | - | - | - | -122 | - | 248 | 10 |
| February..... | - | - | - | -15 | 16 | 215 | -41 |
| March..... | - | - | - | -1 | -53 | -184 | -63 |
| April..... | - | - | - | -56 | 27 | -94 | -72 |
| Fiscal year 1965 to date..... | -10 | - | - | -96 | -198 | 17 | 37 |

Source: See Table 1.

^{1/} See Table 1, Note.^{2/} Management and liquidating functions.^{3/} Total includes Federal intermediate credit banks which were classified as public enterprise funds prior to January 1, 1957, as trust enterprise

funds January 1, 1957, to January 1, 1959, and as Government-sponsored enterprises thereafter.

^{4/} See footnote 3.^{5/} Secondary market operations.

* Less than \$500,000.

TRUST AND OTHER TRANSACTIONS

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

(In millions of dollars)

| Fiscal year or month | Federal Old-Age and Survivors Insurance Trust Fund 1/ | Federal Disability Insurance Trust Fund 1/ 2/ | Railroad Retirement Account 1/ 3/ | Unemployment Trust Fund 4/ | Federal employees' retirement funds 5/ | District of Columbia 6/ | Total |
|------------------------------|---|---|-----------------------------------|----------------------------|--|-------------------------|-------|
| 1957..... | - | - | 5 | - | 2 | 3 | 10 |
| 1958..... | - | * | 2 | - | - | 9 | 11 |
| 1959..... | 124 | * | - | - | - | 10 | 135 |
| 1960..... | 600 | 1 | 211 | 86 | - | 10 | 908 |
| 1961..... | 332 | 6 | 132 | 32 | - | 12 | 515 |
| 1962..... | 361 | 13 | 101 | 37 | 3 | 12 | 528 |
| 1963..... | 423 | 22 | 38 | 9 | * | 13 | 505 |
| 1964..... | 403 | 22 | 35 | 47 | * | 15 | 521 |
| 1965 (Est.)..... | 399 | 23 | 50 | 75 | * | 31 | 579 |
| 1966 (Est.)..... | 411 | 23 | 50 | 82 | * | 33 | 599 |
| 1964-July..... | - | - | 3 | - | * | 1 | 4 |
| August..... | - | - | 7 | - | * | 1 | 8 |
| September..... | - | - | - | 21 | * | 1 | 22 |
| October..... | - | - | 7 | - | * | 3 | 10 |
| November..... | - | - | 8 | - | * | 1 | 9 |
| December..... | - | 3 | - | 21 | * | 2 | 26 |
| 1965-January..... | - | - | 11 | - | * | 1 | 12 |
| February..... | - | - | 9 | - | * | 1 | 11 |
| March..... | - | - | - | 24 | * | 1 | 25 |
| April..... | - | - | 9 | - | * | 2 | 11 |
| Fiscal year 1965 to date.... | - | 3 | 54 | 65 | 1 | 15 | 137 |

Source: See Table 1.

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

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

3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the

account is insufficient to meet payments of benefits and refunds due or to become due.

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

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

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

* Less than \$500,000.

TRUST AND OTHER TRANSACTIONS

Table 7.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

| Fiscal year or month | Receipts | | | | Expenditures other than investments | | |
|----------------------|-------------|-------------------|-----------------------|-----------------------------|-------------------------------------|------------------|--|
| | Total 2/ | Appropriations 2/ | Deposits by States 4/ | Net earnings on investments | Total | Benefit payments | Payments to Railroad Retirement Account 5/ |
| 1937-56..... | 45,996.1 | 41,629.4 | 433.2 | 3,889.2 | 23,403.0 | 22,452.8 | - |
| 1957..... | 7,100.6 | 6,243.0 | 296.8 | 555.3 | 6,664.8 | 6,514.6 | - |
| 1958..... | 7,824.4 | 6,794.9 | 472.1 | 555.4 | 8,040.7 | 7,874.9 | - |
| 1959..... | 8,108.7 | 7,084.0 | 481.1 | 543.0 | 9,379.8 | 9,049.1 | 124.4 |
| 1960..... | 10,360.0 | 9,192.4 | 650.3 | 516.4 | 11,072.7 | 10,269.7 | 600.4 |
| 1961..... | 11,823.9 | 10,537.2 | 755.4 | 530.2 | 11,752.3 | 11,184.5 | 331.7 |
| 1962..... | 12,011.0 | 10,600.0 | 869.6 | 539.0 | 13,270.2 | 12,657.8 | 360.8 |
| 1963..... | 13,855.7 | 12,351.2 | 989.6 | 512.4 | 14,529.7 | 13,844.6 | 422.5 |
| 1964..... | 16,043.4 | 14,335.1 | 1,166.6 | 539.0 | 15,284.6 | 14,579.2 | 402.6 |
| 1965 (Est.)..... | 16,162.4 | 14,370.0 | 1,223.0 | 566.2 | 15,966.2 6/ | 15,253.0 | 399.4 |
| 1966 (Est.)..... | 17,552.6 7/ | 15,887.0 | 1,341.0 | 597.2 | 18,628.8 8/ | 16,030.0 | 411.0 |
| 1964-July..... | 568.5 | 564.0 | 1.1 | 3.4 | 1,270.2 | 1,243.4 | - |
| August..... | 2,493.1 | 2,100.6 | 371.9 | 20.6 | 1,274.8 | 1,250.6 | - |
| September..... | 1,027.9 | 1,015.0 | 7.6 | 5.3 | 1,286.4 | 1,253.9 | - |
| October..... | 454.7 | 433.0 | .3 | 21.5 | 1,281.5 | 1,249.1 | - |
| November..... | 1,591.2 | 1,306.9 | 257.4 | 26.8 | 1,275.4 | 1,248.4 | - |
| December..... | 893.6 | 673.0 | .2 | 217.3 | 1,230.2 | 1,263.9 | - |
| 1965-January..... | 98.8 | 93.4 | 1.1 | 4.4 | 1,290.1 | 1,264.0 | - |
| February..... | 2,311.8 | 2,078.0 | 214.8 | 18.9 | 1,308.3 | 1,274.5 | - |
| March..... | 1,295.9 | 1,291.7 | -.2 | 4.4 | 1,320.4 | 1,292.5 | - |
| 1937 to date 9/..... | 143,859.1 | 128,322.9 | 6,968.9 | 8,502.5 | 124,935.1 | 119,767.7 | 2,242.6 |

| Fiscal year or month | Expenditures, etc. - (Continued) | | | | Net increase, or decrease (-), in assets | Assets, end of period | | | |
|----------------------|----------------------------------|-----------------------------------|--------------------|--|--|-----------------------|-------------|-----------------------|--|
| | Construction 10/ | Administrative expenses | | | | Total | Investments | Unexpended balance 2/ | |
| | | Reimbursement to general fund 11/ | Bureau of OASI 12/ | Reimbursement (-) from Federal Disability Insurance Trust Fund | | | | | |
| 1937-56..... | * | 399.3 | 551.0 | - | 22,593.1 | 22,593.1 | 22,043.0 | 550.1 | |
| 1957..... | .3 | 30.9 | 119.0 | - | 435.8 | 23,028.9 | 22,263.3 | 765.6 | |
| 1958..... | 1.6 | 34.5 | 138.9 | -9.1 | -216.3 | 22,812.6 | 21,764.2 | 1,048.4 | |
| 1959..... | 11.6 | 39.0 | 173.2 | -17.5 | -1,271.2 | 21,541.4 | 20,474.4 | 1,067.0 | |
| 1960..... | 12.5 | 39.4 | 179.3 | -28.8 | -712.7 | 20,828.7 | 19,748.8 | 1,079.9 | |
| 1961..... | 1.8 | 43.8 | 223.6 | -33.2 | 71.6 | 20,900.3 | 19,523.5 | 1,376.8 | |
| 1962..... | 3.1 | 45.3 | 263.5 | -60.3 | -1,259.2 | 19,641.1 | 18,434.7 | 1,206.5 | |
| 1963..... | 1.7 | 48.5 | 275.4 | -62.9 | -674.1 | 18,967.1 | 17,613.2 | 1,353.9 | |
| 1964..... | 2.6 | 51.7 | 312.4 | -63.8 | 758.8 | 19,725.9 | 18,304.9 | 1,421.0 | |
| 1965 (Est.)..... | 2.6 | 54.0 | 327.2 | -75.1 | 196.3 | 19,922.1 | 18,571.7 | 1,350.4 | |
| 1966 (Est.)..... | 7.2 | 47.7 | 356.0 | -81.1 | -1,076.3 | 18,845.8 | 17,475.3 | 1,370.6 | |
| 1964-July..... | * | 3.5 | 23.2 | - | -701.7 | 19,024.1 | 17,530.1 | 1,494.0 | |
| August..... | * | 3.0 | 21.2 | - | 1,218.3 | 20,242.4 | 18,629.9 | 1,612.5 | |
| September..... | * | 3.6 | 28.9 | - | -258.5 | 19,983.8 | 18,624.9 | 1,359.0 | |
| October..... | * | 7.6 | 24.8 | - | -826.8 | 19,157.0 | 17,744.4 | 1,412.6 | |
| November..... | * | 4.2 | 22.8 | - | 315.7 | 19,472.8 | 18,010.3 | 1,462.5 | |
| December..... | * | 4.2 | 37.3 | -75.1 | -336.7 | 19,136.1 | 17,757.8 | 1,378.3 | |
| 1965-January..... | .1 | 4.1 | 21.8 | - | -1,191.2 | 17,944.9 | 16,512.4 | 1,432.5 | |
| February..... | * | 4.2 | 29.5 | - | 1,003.4 | 18,948.3 | 17,288.8 | 1,659.5 | |
| March..... | * | 4.2 | 23.6 | - | -24.4 | 18,923.9 | 17,377.0 | 1,546.9 | |
| 1937 to date 9/..... | 35.5 | 770.9 | 2,469.2 | -350.8 | 18,923.9 | 18,923.9 | 17,377.0 | 1,546.9 | |

Source: See Table 1.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: \$15.4 million (1937-56) transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); \$28.6 million (1937-56), \$5.2 million (1957), and \$1.6 million (1958), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, interest payments from Federal Disability Insurance Trust Fund, and sale of waste paper.

3/ Includes unappropriated receipts beginning January 1962.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ See Table 9.

6/ Includes \$5.1 million for proposed increase in limitation of administrative expenses due to pay increase.

7/ Includes proposed decrease in allocation of social security taxes (\$-332.0 million), and increased payments for military service credits (\$56.0 million).

8/ Includes \$1,858.0 million for proposed increase in benefits.

9/ Includes adjustment to monthly statement basis.

10/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).

11/ Under the Social Security Act, as amended (42 U.S.C. 401 (g)(1)), for administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 12.

12/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g)(1)); previously these expenses were included in reimbursements to the general fund.

* Less than \$50,000.

TRUST AND OTHER TRANSACTIONS

Table 10.- Unemployment Trust Fund
(In millions of dollars)

| Fiscal year or month | Total | Receipts | | | | | | | | | | Expenditures other than investments | | | | | |
|-----------------------|----------|-----------------------------|---|----------------|-------------------------------|---------------------------------|--|--|--|------------------------|-------------------------------------|-------------------------------------|-----------------------------|---|----------|---------|--|
| | | Employment security program | | | | Railroad unemployment insurance | | | | Administration fund 9/ | Interest and profits on investments | Total | Employment security program | | | | |
| | | State accounts 1/ | Employment Security Administration Account 2/ | | | Federal Unemployment Account 4/ | Federal Extended Compensation Account 5/ | Railroad Unemployment Insurance Account 6/ | | | | | State accounts 1/ | Employment Security Administration Account 2/ | | | |
| | | | Deposits by States | Appropriations | Advances from general fund 3/ | | | Deposits by Railroad Retirement Board 7/ | Advances from Railroad Retirement Board Account 8/ | | | | | With-drawals by States | | | |
| 1936-56..... | 25,450.8 | 10 | 21,541.9 | - | - | 232.1 | - | 1,091.4 | - | - | - | 2,478.2 | 16,661.0 | 10 | 15,497.2 | | |
| 1957..... | 1,912.0 | | 1,541.7 | - | - | 71.2 | - | 74.3 | - | - | - | 224.8 | 1,643.9 | | 1,510.7 | | |
| 1958..... | 1,855.5 | | 1,500.7 | - | - | 33.5 | - | 90.4 | - | - | - | 230.9 | 3,148.0 | | 2,926.4 | | |
| 1959..... | 1,997.4 | | 1,700.6 | - | - | * | - | 102.0 | - | - | 7.9 | 186.9 | 3,053.9 | | 2,796.9 | | |
| 1960..... | 2,703.3 | | 2,167.0 | - | - | 2.6 | - | 153.0 | 183.7 | - | 8.9 | 188.1 | 2,736.4 | | 2,366.3 | | |
| 1961..... | 3,803.3 | 11 | 2,398.1 | 344.4 | 11 | 51.5 | * | 498.1 | 152.7 | 132.3 | 13.0 | 8.6 | 204.5 | 4,733.7 | 11 | 3,552.0 | |
| 1962..... | 3,985.4 | | 2,728.6 | 452.6 | 34.9 | - | 332.9 | 147.1 | 101.5 | 7.0 | 8.1 | 172.6 | 3,906.4 | | 2,818.8 | | |
| 1963..... | 4,260.7 | | 3,008.9 | 945.4 | -81.9 | - | 2.4 | 149.8 | 37.7 | -.6 | 7.9 | 191.1 | 3,815.5 | | 2,810.2 | | |
| 1964..... | 4,288.3 | | 3,042.4 | 846.6 | -4.5 | - | * | 144.1 | 35.2 | - | 12.0 | 212.6 | 3,706.6 | | 2,703.3 | | |
| 1965 (Est.)..... | 4,012.6 | | 2,950.0 | 608.4 | - | - | - | 150.0 | 50.0 | - | 10.0 | 244.2 | 3,335.9 | | 421.9 | | |
| 1966 (Est.)..... | 3,981.7 | 12 | 2,900.0 | 566.4 | - | - | - | 150.0 | 50.0 | - | 10.0 | 266.1 | 3,345.3 | | 2,550.0 | | |
| 1964-July..... | 273.5 | | 229.7 | .9 | 39.0 | - | - | .7 | 2.9 | - | * | .3 | 235.5 | | 171.8 | | |
| Aug..... | 740.1 | | 676.0 | 1.2 | 36.1 | - | - | 6.2 | 7.3 | - | .4 | 13.0 | 216.8 | | 53.7 | | |
| Sept..... | 94.8 | | 26.0 | .7 | 35.0 | - | - | 29.2 | - | - | 1.9 | 1.8 | 209.9 | | 35.3 | | |
| Oct..... | 148.1 | | 119.3 | 1.1 | 7.7 | - | - | .7 | 7.0 | - | * | 12.2 | 164.6 | | 144.6 | | |
| Nov..... | 468.3 | | 428.6 | .8 | 14.1 | - | - | 4.5 | 7.7 | - | .3 | 12.2 | 139.9 | | 10.4 | | |
| Dec..... | 180.1 | | 33.1 | 1.0 | 26.0 | - | - | 31.2 | - | - | 2.1 | 86.7 | 250.7 | | 238.6 | | |
| 1965-Jan..... | 213.8 | | 67.5 | 94.0 | 37.1 | - | - | .4 | 10.7 | - | * | 4.2 | 308.5 | | 259.6 | | |
| Feb..... | 622.3 | | 291.4 | 502.8 | -195.0 | - | - | 2.6 | 9.2 | - | .2 | 11.0 | 295.6 | | 244.8 | | |
| Mar..... | 87.0 | | 41.3 | 6.9 | - | - | - | 32.9 | - | - | 2.2 | 3.6 | 429.2 | | 277.1 | | |
| 1936 to date 13/..... | 53,084.6 | | 41,542.9 | 3,198.4 | - | 339.3 | 833.5 | 2,213.4 | 535.3 | 19.4 | 60.6 | 4,234.8 | 45,795.9 | | 1,868.8 | | |

| Fiscal year or month | Expenditures other than investments - (Continued) | | | | | | | | | | Net increase, or decrease (-), in assets | Assets, end of period | | | | |
|----------------------|--|-------------------------------|--|-----------------------|--|--|------------------------------------|------------------|-------------------------------------|--------------------------|--|-------------------------|-------------|--------------------|---------|------|
| | Employment security program - (Continued) | | | | | Railroad unemployment insurance | | | | | | Total | Investments | Unexpended balance | | |
| | Employment Security Administration Account - (Continued) | | Federal Extended Compensation Account 5/ | | | Railroad Unemployment Insurance Account 6/ | | | Administration fund 9/ | | | | | | | |
| | Payments to general fund | Reimbursements and recoveries | Interest on advances 14/ | Salaries and expenses | Temporary extended compensation payments | Repayment of advances from general fund | Reimbursement to State accounts 1/ | Benefit payments | Temporary extended benefit payments | Repayment of advances to | Railroad Retirement Board Account 15/ | Administrative expenses | | | | |
| 1936-56.... | - | - | - | - | - | - | - | 1,056.7 | - | - | - | 8,789.8 | 8,789.8 | 8,701.5 | 88.3 | |
| 1957.... | - | - | - | - | - | - | - | 133.1 | - | - | - | 268.2 | 9,057.9 | 8,975.7 | 82.3 | |
| 1958.... | - | - | - | - | - | - | - | 221.6 | - | - | - | -1,292.5 | 7,765.4 | 7,720.6 | 44.8 | |
| 1959.... | - | - | - | - | - | - | - | 247.7 | - | - | 9.3 | -1,056.5 | 6,716.2 | 6,709.4 | 6.7 | |
| 1960.... | - | - | - | - | - | - | - | 275.0 | - | 86.1 | - | 9.1 | -33.1 | 6,683.0 | 6,668.5 | 14.5 |
| 1961.... | 5.1 | 3.0 | 7.7 | 481.2 | - | 6.1 | 251.7 | 10.0 | 32.2 | - | 9.7 | -930.4 | 5,752.6 | 5,716.5 | 36.0 | |
| 1962.... | 5.1 | 3.5 | 10.0 | 303.9 | - | 37.8 | 201.6 | 9.3 | 37.2 | 2.5 | 9.1 | 79.0 | 5,831.6 | 5,788.7 | 42.9 | |
| 1963.... | 5.6 | 3.4 | 11.6 | -15.0 | 466.3 | 2.4 | 166.7 | .1 | 8.9 | 9.9 | 8.8 | 445.2 | 6,276.8 | 6,245.1 | 31.6 | |
| 1964.... | 54.6 | 3.0 | 12.8 | -2.3 | 325.4 | * | 133.9 | - | 47.0 | 7.1 | 9.1 | 581.8 | 6,858.5 | 6,818.4 | 40.2 | |
| 1965 (Est.).... | 108.8 | 3.9 | 13.7 | * | * | * | 128.0 | - | 74.8 | - | 8.2 | 676.7 | 7,535.2 | 7,488.2 | 47.0 | |
| 1966 (Est.).... | 54.3 | 4.0 | 14.7 | - | * | * | 121.0 | - | 81.9 | - | 7.7 | 636.4 | 8,171.6 | 8,104.8 | 66.8 | |
| 1964-July.... | .2 | * | 1.2 | -.1 | - | - | 8.0 | - | - | - | .6 | 38.0 | 6,896.5 | 6,731.3 | 165.2 | |
| Aug.... | .1 | * | 1.1 | - | - | - | 9.4 | - | - | - | .7 | 523.3 | 7,419.8 | 7,390.2 | 29.6 | |
| Sept.... | .1 | * | .9 | -.4 | * | - | 10.1 | - | 20.9 | - | .6 | -115.2 | 7,304.6 | 7,293.9 | 10.7 | |
| Oct.... | 2.3 | * | 1.1 | * | - | - | 10.3 | - | - | - | .5 | -16.5 | 7,288.1 | 7,234.8 | 53.3 | |
| Nov.... | .1 | * | 1.3 | -.1 | - | - | 9.8 | - | - | - | .9 | 217.6 | 7,505.7 | 7,479.6 | 26.1 | |
| Dec.... | .3 | * | 1.0 | * | * | - | 11.9 | - | 20.9 | - | .7 | -99.7 | 7,406.0 | 7,398.9 | 7.1 | |
| 1965-Jan.... | 1.9 | * | 1.0 | * | - | - | 11.9 | - | - | - | .5 | -94.6 | 7,311.4 | 7,171.6 | 139.8 | |
| Feb.... | 5.5 | 2.2 | .9 | * | - | - | 10.3 | - | - | - | .7 | 326.7 | 7,638.1 | 7,550.3 | 87.8 | |
| Mar.... | 73.7 | * | 1.4 | * | - | - | 11.5 | - | 23.6 | - | .6 | -342.2 | 7,295.9 | 7,263.9 | 32.0 | |
| 1936 to date 13/.... | 154.5 | 15.3 | 52.0 | 767.3 | 791.7 | 46.3 | 2,781.2 | 19.4 | 276.8 | 19.4 | 61.0 | 7,288.6 | 7,295.9 | 7,263.9 | 32.0 | |

Source: See Table 1.

(Footnotes on following page)

TRUST AND OTHER TRANSACTIONS

Table 11.- National Service Life Insurance Fund
(In millions of dollars)

| Fiscal year or month | Receipts | | | | Expenditures other than investments (benefits, refunds, and dividends) | Net increase, or decrease (-), in assets | Assets, end of period | | |
|----------------------|----------|-----------------------------|-----------------------------|-------------------------|--|--|-----------------------|-------------|--------------------|
| | Total | Premiums and other receipts | Transfers from general fund | Interest on investments | | | Total | Investments | Unexpended balance |
| 1941-56..... | 13,724.7 | 7,115.2 | 4,669.3 | 1,940.2 | 8,233.7 | 5,491.0 | 5,491.0 | 5,481.1 | 9.9 |
| 1957..... | 607.5 | 424.8 | 19.3 | 163.4 | 515.0 | 92.5 | 5,583.5 | 5,570.3 | 13.2 |
| 1958..... | 639.8 | 459.1 | 14.4 | 166.2 | 543.6 | 96.2 | 5,679.7 | 5,665.3 | 14.4 |
| 1959..... | 634.3 | 453.4 | 12.2 | 168.8 | 562.1 | 72.3 | 5,751.9 | 5,741.5 | 10.4 |
| 1960..... | 642.6 | 459.9 | 10.3 | 172.4 | 581.6 | 61.0 | 5,813.0 | 5,803.1 | 9.9 |
| 1961..... | 667.6 | 483.8 | 8.4 | 175.4 | 707.5 | -39.8 | 5,773.1 | 5,759.4 | 13.8 |
| 1962..... | 663.9 | 482.8 | 6.9 | 174.2 | 626.4 | 37.5 | 5,810.7 | 5,803.5 | 7.1 |
| 1963..... | 657.7 | 476.7 | 6.0 | 175.0 | 747.1 | -89.3 | 5,721.3 | 5,713.9 | 7.4 |
| 1964..... | 660.7 | 478.3 | 6.0 | 176.5 | 589.3 | 75.5 | 5,796.8 | 5,783.0 | 13.8 |
| 1965 (Est.)..... | 663.5 | 479.2 | 6.0 | 178.4 | 562.6 | 100.9 | 5,897.7 | 5,889.2 | 8.5 |
| 1966 (Est.)..... | 664.6 | 477.8 | 6.0 | 180.9 | 439.2 | 225.4 | 6,123.1 | 6,114.1 | 9.0 |
| 1964-July..... | 46.9 | 46.3 | .6 | * | 36.8 | 10.2 | 5,807.0 | 5,798.3 | 8.6 |
| August..... | 38.5 | 38.0 | .5 | * | 32.3 | 6.1 | 5,813.1 | 5,807.6 | 5.6 |
| September.... | 41.2 | 40.6 | .5 | * | 31.5 | 9.7 | 5,822.8 | 5,813.9 | 8.9 |
| October..... | 39.4 | 38.6 | .8 | * | 32.7 | 6.7 | 5,829.5 | 5,823.7 | 5.8 |
| November.... | 36.5 | 35.9 | .6 | * | 28.8 | 7.7 | 5,837.2 | 5,830.1 | 7.1 |
| December.... | 42.2 | 41.5 | .7 | * | 29.3 | 12.9 | 5,850.1 | 5,837.2 | 12.9 |
| 1965-January..... | 44.2 | 41.3 | .6 | 2.4 | 191.4 | -147.1 | 5,703.0 | 5,696.1 | 6.8 |
| February.... | 35.8 | 35.3 | .5 | - | 34.1 | 1.7 | 5,704.6 | 5,701.1 | 3.5 |
| March..... | 43.5 | 42.9 | .5 | * | 36.5 | 7.0 | 5,711.6 | 5,707.2 | 4.4 |
| 1941 to date..... | 19,266.9 | 11,194.3 | 4,758.2 | 3,314.4 | 13,555.3 | 5,711.6 | 5,711.6 | 5,707.2 | 4.4 |

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

* Less than \$50,000.

Footnotes to Table 10

- 1/ State unemployment funds; used for benefit payments mainly. Beginning August 1961, withdrawals by States have been reduced by reimbursements to State accounts from Federal Extended Compensation Account.
- 2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (a)), into which are deposited tax receipts transferred in accordance with the act (see "Administrative Budget Receipts and Expenditures," Table 1, footnote 14), and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.
- 3/ Net of repayments.
- 4/ Amounts represent excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts). Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.
- 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1105(a)), which provides for a temporary program of extended unemployment compensation payments.
- 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.
- 7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).
- 8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).
- 9/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
- 10/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 11/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deduction from receipts. Interest paid on refunds of taxes is included under expenditures. See footnote 14.
- 12/ Includes \$39.3 million proposed advances from the general fund.
- 13/ Includes adjustments to monthly statement basis.
- 14/ Includes small amounts for interest on refunds of taxes.
- 15/ Includes interest.
- 16/ Includes an adjustment of \$7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)).
- 17/ Includes unappropriated receipts beginning September 1960.
- * Less than \$50,000.

TRUST AND OTHER TRANSACTIONS

Table 12.- Investments of Specified Trust Accounts in Public Debt Securities by Issues, as of March 31, 1964

(In millions of dollars)

| Description of Security | Issue Date | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Railroad Retirement Account | Unemployment Trust Fund |
|---|------------|--|---|-----------------------------|-------------------------|
| Public issues: | | | | | |
| Notes: | | | | | |
| 4-5/8% | - | 5/15/65-A | 5/15/60 | 6.4 | - |
| 4 | - | 8/15/66-A | 2/15/62 | - | 6.0 |
| 3-5/8 | - | 2/15/66-B | 5/15/62 | - | 30.5 |
| 3-5/8 | - | 2/15/67-B | 3/15/63 | - | 18.0 |
| 3-3/4 | - | 8/15/67-A | 9/15/62 | - | 10.0 |
| Bonds: | | | | | |
| 2-1/2% | - | 6/15/64-69 | 4/15/43 | 22.2 | - |
| 2-1/2 | - | 12/15/64-69 | 9/15/43 | 33.0 | - |
| 2-1/2 | - | 3/15/65-70 | 2/1/44 | - | - |
| 3-3/4 | - | 5/15/66 | 11/15/60 | - | 5.5 |
| 3-3/8 | - | 11/15/66 | 3/15/61 | - | - |
| 2-1/2 | - | 9/15/67-72 | 10/20/41 | * | - |
| 3-3/4 | - | 8/15/68 | 4/18/62 | 7.0 | 14.0 |
| 3-7/8 | - | 5/15/68 | 6/23/60 | 17.4 | 3.8 |
| 3-7/8 | - | 11/15/68 | 9/15/63 | - | 7.0 |
| 4 | - | 2/15/69 | 8/15/62 | 5.0 | - |
| 4 | - | 10/1/69 | 10/1/57 | 57.5 | 57.0 |
| 4 | - | 2/15/70 | 1/15/65 | 15.0 | - |
| 4 | - | 8/15/70 | 6/20/63 | 10.0 | 119.2 |
| 4 | - | 8/15/71 | 3/1/62 | 14.0 | 3.0 |
| 3-7/8 | - | 11/15/71 | 100.0 | - | 10.0 |
| 4 | - | 2/15/72 | 5/15/62 | - | 8.5 |
| 4 | - | 8/15/72 | 11/15/62 | 2.0 | 19.0 |
| 4 | - | 8/15/73 | 9/15/62 | 2.0 | 26.1 |
| 4-1/8 | - | 8/15/73 | 9/15/63 | 38.0 | 33.5 |
| 4-1/8 | - | 11/15/73 | 7/22/64 | 16.5 | 46.5 |
| 4-1/8 | - | 2/15/74 | 1/15/65 | 61.9 | 12.0 |
| 3-7/8 | - | 11/15/74 | 12/2/57 | 24.5 | 31.5 |
| 4-1/4 | - | 5/15/75-85 | 4/5/60 | 78.0 | 127.0 |
| 3-1/4 | - | 6/15/78-83 | 5/1/53 | 60.2 | 46.5 |
| 4 | - | 2/15/80 | 1/23/59 | 153.1 | 53.0 |
| 3-1/2 | - | 11/15/80 | 10/3/60 | 449.4 | 106.0 |
| 3-1/4 | - | 5/15/85 | 6/3/58 | 25.7 | 14.0 |
| 4-1/4 | - | 8/15/87-92 | 8/15/62 | 33.0 | 104.0 |
| 4 | - | 2/15/88-93 | 1/17/63 | - | 6.0 |
| 4-1/8 | - | 5/15/89-94 | 4/18/63 | 91.3 | 17.5 |
| 3-1/2 | - | 2/15/90 | 2/14/58 | 556.2 | 174.3 |
| 3 | - | 2/15/95 | 2/15/55 | 70.2 | 112.2 |
| 3-1/2 | - | 11/15/98 | 10/3/60 | 552.0 | 3.2 |
| 2-3/4 | - | 4/1/75-80 | 4/1/51 | 1,064.9 | 43.2 |
| (Investment Series B) | | | | | 745.0 |
| Total public issues..... | | | 3,522.0 | 315.0 | 792.7 |
| | | | | | 1,994.8 |
| Special issues: | | | | | |
| Certificates: | | | | | |
| 3-1/2% | - | 6/30/65 | From 6/30/64 | - | 4,271.9 |
| 4-1/8 | - | 6/30/65 | From 7/1/64 | 864.6 | - |
| 3-5/8 | - | 6/30/65 | From 2/7/65 | - | 1,005.7 |
| 4-1/8 | - | 6/30/65 | From 6/30/64 | - | - |
| Notes: | | | | | |
| 4% | - | 6/30/66 to 68 | 10/5/63 | - | 433.9 |
| 4-1/8 | - | 6/30/66 to 69 | 6/30/64 | - | 51.2 |
| Bonds: | | | | | |
| 2-1/2% | - | 6/30/67 and 68 | From 6/30/57 | 412.0 | - |
| 2-5/8 | - | 6/30/67 to 75 | From 6/30/59 | 8,116.0 | - |
| 4 | - | 6/30/69 to 78 | 10/5/63 | - | 1,850.9 |
| 3-3/4 | - | 6/30/70 to 77 | From 6/30/61 | - | - |
| 2-5/8 | - | 6/30/70 to 75 | From 6/30/59 | 431.7 | - |
| 4-1/8 | - | 6/30/70 to 79 | 6/30/64 | 767.5 | - |
| 3-3/4 | - | 6/30/75 and 76 | 6/30/61 | - | 313.2 |
| 3-7/8 | - | 6/30/77 and 78 | 1,240.1 | - | - |
| 3-7/8 | - | 6/30/78 | 6/30/63 | 1,738.5 | - |
| 4-1/8 | - | 6/30/78 and 79 | 6/30/63 | - | - |
| 4-1/8 | - | 6/30/79 | 6/30/64 | 153.6 | - |
| | | | 1,501.6 | - | - |
| Total special issues..... | | | 13,872.7 | 1,490.2 | 2,664.1 |
| Net unamortized premium and discount..... | | | -17.7 | -2.2 | -8.7 |
| Accrued interest purchased..... | | | * | * | * |
| Total investments..... | | | 17,377.0 | 1,803.0 | 3,456.8 |
| | | | | | 7,263.9 |

Source: Bureau of Accounts.

* Less than \$50,000.

CONSOLIDATED CASH TRANSACTIONS

Consolidated cash transactions reported in the Treasury Bulletin are on a basis consistent with Federal receipts from and payments to the public as derived in the Budget of the United States (in the Budget for 1966 in Special Analysis A). Shown also is the amount of net cash borrowing from, or repayment of borrowing to, the public. Revisions of the figures for earlier years have been made where necessary to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in previous Budget documents as well as in the Bulletin.

This series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the account of the Treasurer of the United States. Receipts and payments include transactions both in administrative budget accounts and in trust and deposit fund accounts. Major intragovernmental transactions which are reported as both expenditures and receipts are excluded from

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

CONSOLIDATED CASH TRANSACTIONS

Table 1.- Summary of Federal Government Cash Transactions with the Public
(In millions of dollars)

| Fiscal year or month | Federal receipts from the public | | | | Less: Federal payments to the public | | | | Equals: Excess of cash receipts from, or payments to (-), the public | |
|-----------------------------------|--------------------------------------|----------------------|--|--|--|-------------------------------|--|--------------------------------------|---|---------------|
| | Administrative budget receipts (net) | Trust receipts (net) | Intragovernmental and other noncash transactions (See Table 2) | Total Federal receipts from the public | Administrative budget expenditures (net) | Trust fund expenditures (net) | Intragovernmental and other noncash transactions (See Table 2) | Total Federal payments to the public | | |
| Fiscal year: | | | | | | | | | | |
| 1957..... | 70,562 | 14,301 | -2,758 | 82,105 | 68,966 | 12,938 | -1,899 | 80,006 | 2,099 | |
| 1958..... | 63,550 | 16,153 | -2,811 | 81,892 | 71,369 | 15,325 | -3,222 | 83,472 | -1,580 | |
| 1959..... | 67,915 | 16,769 | -3,025 | 81,660 | 80,342 | 19,521 | -5,111 | 94,752 | -13,092 | |
| 1960..... | 77,763 | 20,342 | -3,027 | 95,078 | 76,539 | 21,212 | -3,423 | 94,328 | 750 | |
| 1961..... | 77,659 | 23,583 | -4,001 | 97,242 | 81,515 | 22,793 | -4,766 | 99,542 | -2,300 | |
| 1962..... | 81,409 | 24,290 | -3,834 | 101,865 | 87,787 | 25,141 | -5,266 | 107,662 | -5,797 | |
| 1963..... | 86,376 | 27,689 | -4,326 | 109,739 | 92,642 | 26,545 | -5,436 | 113,751 | -4,012 | |
| 1964..... | 89,459 | 30,331 | -4,259 | 115,530 | 97,684 | 28,885 | -6,237 | 120,332 | -4,802 | |
| 1965 (Est.)..... | 91,200 | 30,515 | -4,331 | 117,384 | 97,481 | 29,045 | -5,134 | 121,393 | -4,009 | |
| 1966 (Est.)..... | 94,400 | 30,616 | -4,526 | 123,490 | 99,687 | 32,898 | -5,188 | 127,398 | -3,908 | |
| 1964-July..... | 3,487 | 1,532 | -274 | 4,745 | 7,410 | 2,713 | 95 | 10,217 | -5,472 | |
| August..... | 6,653 | 4,171 | -273 | 10,552 | 8,083 | 2,602 | 611 | 11,296 | -744 | |
| September..... | 10,072 | 1,994 | -327 | 11,739 | 8,450 | 1,966 | -1,016 | 9,400 | 2,339 | |
| October..... | 3,398 | 1,224 | -278 | 4,344 | 8,329 | 2,286 | -298 | 10,317 | -5,973 | |
| November..... | 7,037 | 2,928 | -249 | 9,716 | 7,051 | 2,191 | 156 | 9,398 | 318 | |
| December..... | 8,856 | 1,966 | -566 | 10,256 | 8,770 | 2,565 | -453 | 10,882 | -626 | |
| 1965-January..... | 5,642 | 1,016 | -272 | 6,387 | 7,676 | 2,207 | -774 | 9,109 | -2,722 | |
| February..... | 7,518 | 3,746 | -37 | 11,227 | 7,146 | 2,183 | 277 | 9,606 | 1,621 | |
| March..... | 11,188 | 2,175 | -298 | 13,065 | 8,139 | 2,064 | -637 | 9,566 | 3,499 | |
| April..... | 8,549 | 2,201 | -257 | 10,492 | 8,268 | 2,949 | -741 | 10,476 | 16 | |
| Fiscal year 1965 to date.. | | 72,400 | 22,953 | -2,831 | 92,522 | 79,322 | 23,725 | -2,779 | 100,268 | -7,745 |

| Fiscal year or month | Plus: Cash borrowing from the public, or repayment (-) | | | | | | Plus: Seigniorage 3/ | Equals: Cash balances, net increase, or decrease (-) | | | |
|-----------------------------------|--|---|--|--|---|--|----------------------------|--|--------------------------------|-----------------------------------|-------------|
| | Change in securities held by the public | | | | Noncash debt trans- actions (See Table 2) | Total cash borrowing from the public, or repayment (-) | | Treasurer's account | Cash held outside the Treasury | Total changes in the cash balance | |
| | Public debt in-crease, or decrease (-) | Net sales of Govern-ment agency securities in market 1/ | Net in-vestment in secu-rities by Government agencies 2/ | Total securities held by the public, increase, or decrease (-) | | | | | | | |
| Fiscal year: | | | | | | | | | | | |
| 1957..... | -2,224 | 1,171 | -2,339 | -3,392 | 292 | -3,100 | 49 | -956 | 5 | -952 | |
| 1958..... | 5,816 | 400 | -597 | 5,619 | 200 | 5,820 | 59 | 4,159 | 140 | 4,299 | |
| 1959..... | 8,363 | 1,293 | 1,130 | 10,785 | -2,160 | 8,626 | 44 | -4,399 | -23 | -4,422 | |
| 1960..... | 1,625 | 1,746 | -925 | 2,446 | -597 | 1,848 | 53 | 2,654 | -4 | 2,651 | |
| 1961..... | 2,640 | -537 | -855 | 1,248 | -536 | 712 | 55 | -1,311 | -222 | -1,533 | |
| 1962..... | 9,230 | 1,780 | -493 | 10,517 | -923 | 9,594 | 58 | 3,736 | 118 | 3,854 | |
| 1963..... | 7,659 | 1,022 | -2,069 | 6,612 | -1,033 | 5,579 | 45 | 1,686 | -74 | 1,611 | |
| 1964..... | 5,853 | 1,880 | -2,775 | 4,958 | -1,099 | 3,859 | 69 | -1,080 | 206 | -874 | |
| 1965 (Est.)..... | 4,691 | -46 | -1,812 | 2,833 | -1,119 | 1,714 | 97 | -2,036 | -162 | -2,197 | |
| 1966 (Est.)..... | 5,693 | 822 | -1,994 | 4,520 | -724 | 3,796 | 112 | - | - | - | |
| 1964-July..... | -530 | -64 | 1,205 | 611 | -38 | 572 | 3 | -4,886 | -10 | -4,896 | |
| August..... | 2,906 | 378 | -1,882 | 1,402 | -67 | 1,335 | 5 | 640 | -43 | 597 | |
| September..... | 1,520 | -108 | -49 | 1,363 | -82 | 1,281 | 7 | 3,400 | 226 | 3,626 | |
| October..... | 26 | 67 | 1,360 | 1,453 | -16 | 1,437 | 7 | -4,498 | -30 | -4,528 | |
| November..... | 2,851 | 125 | -691 | 2,285 | -153 | 2,132 | 9 | 2,412 | 46 | 2,459 | |
| December..... | -546 | -139 | 550 | -135 | 122 | -13 | 9 | -809 | 178 | -630 | |
| 1965-January..... | 42 | -282 | 1,537 | 1,297 | -110 | 1,187 | 10 | -1,550 | 25 | -1,525 | |
| February..... | 1,900 | -16 | -1,353 | 531 | -60 | 471 | 11 | 2,197 | -95 | 2,101 | |
| March..... | -2,186 | 327 | -292 | -2,151 | 43 | -2,108 | 13 | 1,289 | 116 | 1,405 | |
| April..... | -1,140 | 249 | 1,471 | 580 | -57 | 523 | 13 | 105 | 447 | 552 | |
| Fiscal year 1965 to date.. | | 4,844 | 537 | 1,856 | 7,236 | -418 | 6,818 | 87 | -1,700 | 860 | -840 |

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government and the daily Treasury statement (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation are from the 1966 Budget document released on January 25, 1965.

1/ See "Trust and Other Transactions", Table 5, for net sales and

redemptions of Government agency securities in market.

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

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

CONSOLIDATED CASH TRANSACTIONS

Table 2.- Intragovernmental and Other Noncash Transactions
(In millions of dollars)

| Fiscal year or month | Intragovernmental transactions excluded from both receipts and payments | | | | | | Noncash debt trans- actions relating to receipts | Seigniorage 2/ | Total receipts adjust- ments | | | |
|-----------------------------|---|----------------------------------|------------------|--|----------|-------|--|----------------|------------------------------|--|--|--|
| | Interest on trust fund investments | Civil service retirement 1/ | | Federal payments to District of Columbia | Other 2/ | Total | | | | | | |
| | | Payroll deductions for employees | Employers' share | | | | | | | | | |
| Fiscal year: | | | | | | | | | | | | |
| 1957..... | 1,318 | 641 | 525 | 66 | 158 | 2,709 | * | 49 | 2,758 | | | |
| 1958..... | 1,342 | 660 | 579 | 37 | 133 | 2,751 | * | 59 | 2,811 | | | |
| 1959..... | 1,315 | 744 | 744 | 75 | 103 | 2,980 | * | 44 | 3,025 | | | |
| 1960..... | 1,327 | 744 | 744 | 54 | 105 | 2,975 | * | 53 | 3,027 | | | |
| 1961..... | 1,404 | 838 | 838 | 74 | 792 4/ | 3,945 | * | 55 | 4,001 | | | |
| 1962..... | 1,423 | 845 | 845 | 102 | 561 | 3,776 | * | 58 | 3,834 | | | |
| 1963..... | 1,467 | 914 | 914 | 88 | 898 | 4,281 | * | 45 | 4,326 | | | |
| 1964..... | 1,603 | 973 | 973 | 83 | 559 | 4,190 | * | 69 | 4,259 | | | |
| 1965 (Est.)..... | 1,735 | 1,035 | 1,035 | 111 | 318 | 4,234 | * | 97 | 4,331 | | | |
| 1966 (Est.)..... | 1,855 | 1,034 | 1,034 | 149 | 342 | 4,414 | * | 112 | 4,526 | | | |
| 1964-July..... | 6 | 89 | 89 | 24 | 62 | 270 | * | 3 | 274 | | | |
| August..... | 54 | 79 | 79 | 9 | 47 | 267 | * | 5 | 273 | | | |
| September..... | 11 | 94 | 94 | -1 | 120 | 320 | * | 7 | 327 | | | |
| October..... | 41 | 84 | 84 | 1 | 49 | 271 | * | 7 | 278 | | | |
| November..... | 57 | 81 | 81 | 2 | 20 | 240 | * | 9 | 249 | | | |
| December..... | 335 | 93 | 93 | 4 | 33 | 557 | * | 9 | 566 | | | |
| 1965-January..... | 17 | 89 | 89 | 19 | 48 | 262 | * | 10 | 272 | | | |
| February..... | 50 | 76 | 76 | 4 | -178 | 27 | * | 11 | 37 | | | |
| March..... | 11 | 95 | 95 | 4 | 80 | 285 | * | 13 | 298 | | | |
| April..... | 42 | 93 | 93 | -8 | 23 | 244 | * | 13 | 257 | | | |
| Fiscal year 1965 to date... | 623 | 873 | 873 | 69 | 306 | 2,744 | * | 87 | 2,831 | | | |

| Fiscal year or month | Intra-governmental trans- actions (See above) | Noncash debt transactions relating to payments | | | | | | | Accrued interest on the public debt 3/ | Checks outstanding and certain other accounts 4/ | Total payments adjust- ments |
|-------------------------------|---|--|---------------------------|--|-------------------------------|------------------------------------|--|--------------------------------|--|--|------------------------------|
| | | Interest increment on savings and retirement plan bonds (net) 5/ | Discount on securities 6/ | Adjusted service and armed forces leave bonds 7/ | United Nations funds bonds 7/ | Inter-American Development Bank 7/ | International Development Association 7/ | International Monetary Fund 7/ | | | |
| Fiscal year: | | | | | | | | | | | |
| 1957..... | 2,709 | 336 | 52 | -6 | - | - | - | -674 | -292 | 39 | -557 |
| 1958..... | 2,751 | 385 | -131 | -4 | - | - | - | -450 | -200 | 93 | 576 |
| 1959..... | 2,980 | 383 | 418 | -3 | - | - | - | 1,361 | 2,160 | 76 | 5,111 |
| 1960..... | 2,975 | 136 | 205 | -2 | - | - | - | 259 | 597 | 132 | -281 |
| 1961..... | 3,945 | 430 | -209 | -2 | - | - | - | 58 | 258 | 536 | 4,766 |
| 1962..... | 3,776 | 496 | 145 | -1 | - | 55 | 58 | 171 | 923 | 18 | 548 |
| 1963..... | 4,281 | 577 | 119 | -1 | - | 70 | 14 | 255 | 1,033 | 186 | 5,436 |
| 1964..... | 4,190 | 611 | 268 | -1 | 66 | 25 | 13 | 117 | 1,099 | 38 | 6,237 |
| 1965 (Est.)..... | 4,234 | 833 10/ | -1 | 42 | - | -5 | - | 250 | 1,119 | - | 5,134 |
| 1966 (Est.)..... | 4,414 | 648 10/ | -1 | -37 | -60 | -126 | - | 300 | 724 | - | 5,188 |
| 1964-July..... | 270 | 63 | -20 | * | -5 | - | - | - | 38 | 551 | -557 |
| August..... | 267 | 43 | 37 | * | * | - | - | -14 | 67 | -627 | -611 |
| September..... | 320 | 59 | 24 | * | - | - | - | - | 82 | 524 | 90 |
| October..... | 271 | 21 | 29 | * | -3 | - | - | -31 | 16 | 398 | -387 |
| November..... | 240 | 41 | 46 | * | 16 | - | 58 | -9 | 153 | -586 | 37 |
| December..... | 557 | 80 | 22 | * | -1 | - | -21 | -202 | -122 | 83 | -66 |
| 1965-January..... | 262 | 73 | 44 | * | -2 | - | - | -5 | 110 | 520 | -118 |
| February..... | 27 | 38 | 22 | * | - | - | - | - | 60 | -561 | -277 |
| March..... | 285 | 4 | -21 | * | - | - | -21 | -5 | -43 | 524 | -128 |
| April..... | 244 | 35 | 17 | * | 11 | - | - | -6 | 57 | 403 | 741 |
| Fiscal year 1965 to date..... | 2,744 | 457 | 200 | -1 | 17 | - | 16 | -272 | 418 | 1,229 | -1,611 |
| | | | | | | | | | | | 2,779 |

1/ Beginning with fiscal 1958 excludes District of Columbia.

2/ Includes mainly, general fund advances to trust funds (net), dividends and interest paid to the Treasury by trust enterprise funds, administrative expenses of the Federal Old-Age and Survivors and Federal Disability insurance trust funds, and the Federal contribution to the Civil Service Retirement Fund.

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

4/ Beginning fiscal 1961 includes temporary extended unemployment compensation payments.

5/ Accrued interest on the bonds, i. e. the difference between the purchase

price and the current redemption value less interest paid on bonds redeemed.

6/ Discount on securities at time of issuance less interest paid at time redeemed.

7/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemptions (-).

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

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

10/ Not shown separately in the Budget document.

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in

the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

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

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

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

(In millions of dollars)

| End of fiscal year or month | Assets | | | | | | | | Liabilities 1/ | Balance in account of Treasurer of U. S. | |
|--------------------------------------|--|--|-----------------------------|-------------------------------|----------------------------------|--------------------------------------|---|--------------------------|-------------------|---|----------|
| | Treasury operating balance | | | | Silver, coin, and currency | Unclassified collections, etc. | In Federal Reserve Banks in process of collection | In other depositaries | Total assets | | |
| | Available funds in Federal Reserve Banks | Tax and loan accounts in special depositaries | Gold in Treasury fund | Total operating balance | | | | | | | |
| 1957..... | 498 | 4,082 | 489 | 5,069 | 190 | 37 | 302 | 440 | 6,037 | 447 | 5,590 |
| 1958..... | 410 | 8,218 | 401 | 9,030 | 259 | 49 | 287 | 365 | 9,990 | 240 | 9,749 |
| 1959..... | 535 | 3,744 | 101 | 4,380 | 306 | 63 | 273 | 429 | 5,451 | 100 2/ | 5,350 2/ |
| 1960..... | 504 | 6,458 | 106 | 7,068 | 253 | 58 | 337 | 375 | 8,092 | 87 | 8,005 |
| 1961..... | 408 | 5,553 | 109 | 5,969 | 179 | 64 | 222 | 335 | 6,769 | 75 | 6,694 |
| 1962..... | 612 | 8,315 | 121 | 9,543 | 147 | 70 | 303 | 441 | 10,509 | 79 | 10,430 |
| 1963..... | 806 | 10,324 | 120 | 11,251 | 136 | 74 3/ | 342 | 313 | 12,116 | - | 12,116 |
| 1964..... | 939 | 9,180 | 120 | 10,238 | 145 | 58 | 234 | 360 | 11,036 | - | 11,036 |
| 1963-December..... | 880 | 5,621 | 120 | 6,622 | 133 | 173 | 183 | 264 | 7,375 | - | 7,375 |
| 1964-July..... | 785 | 4,505 | 118 | 5,408 | 185 | 42 | 179 | 336 | 6,150 | - | 6,150 |
| August..... | 939 | 5,085 | 113 | 6,137 | 175 | 41 | 122 | 313 | 6,789 | - | 6,789 |
| September..... | 933 | 8,339 | 117 | 9,389 | 192 | 62 | 195 | 351 | 10,189 | - | 10,189 |
| October..... | 687 | 4,155 | 121 | 4,963 | 231 | 16 | 187 | 294 | 5,691 | - | 5,691 |
| November..... | 974 | 6,182 | 139 | 7,295 | 280 | 71 | 154 | 303 | 8,104 | - | 8,104 |
| December..... | 820 | 5,377 | 157 | 6,354 | 361 | 58 | 227 | 295 | 7,295 | - | 7,295 |
| 1965-January..... | 914 | 3,612 | 124 | 4,650 | 408 | 82 | 270 | 336 | 5,745 | - | 5,745 |
| February..... | 988 | 5,800 | 121 | 6,909 | 452 | 57 | 206 | 319 | 7,942 | - | 7,942 |
| March..... | 867 | 7,271 | 114 | 8,253 | 492 | 54 | 167 | 266 | 9,231 | - | 9,231 |
| April..... | 944 | 6,934 | 111 | 7,990 | 507 | 4 | 478 | 357 | 9,336 | - | 9,336 |

Source: Daily Treasury statement.

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

through June 1958, after which they are included in the balance in the Treasurer's account. (See footnote 2).

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

| Fiscal year or month | Credits | | | | | | Total credits | With- drawals | Balance | | | |
|-------------------------|--------------------------------------|----------------------------------|----------------------------------|--------|------------------------|---------------|---------------|------------------|---------|--------|-------|-------|
| | Proceeds from sales of securities 1/ | | | Taxes | | End of period | During period | | | | | |
| | Savings bonds | Retire- ment plan bonds 2/ | Tax anticipa- tion securities | Other | Withheld and excise 3/ | | High | Low | Average | | | |
| 1957..... | 2,976 | - | 5,043 | 6,568 | 26,709 | 4,152 | 45,448 | 46,000 | 4,082 | 6,078 | 813 | 2,987 |
| 1958..... | 2,824 | - | 2,922 | 13,513 | 27,881 | 7,903 | 55,044 | 50,908 | 8,218 | 8,869 | 1,078 | 3,246 |
| 1959..... | 2,668 | - | 7,581 | 13,164 | 29,190 | 5,919 | 58,520 | 62,994 | 3,744 | 8,055 | 912 | 3,638 |
| 1960..... | 2,679 | - | 7,784 | 7,920 | 33,059 | 6,053 | 57,496 | 54,782 | 6,458 | 6,458 | 1,390 | 4,103 |
| 1961..... | 2,787 | - | 7,613 | 1,788 | 34,511 | 9,142 | 55,842 | 56,857 | 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 |
| 1963-December..... | 221 | 1 | - | 475 | 4,449 | 1,748 | 6,892 | 4,792 | 5,621 | 5,970 | 2,428 | 4,082 |
| 1964-July..... | 235 | * | - | - | 1,546 | 63 | 1,844 | 6,519 | 4,505 | 9,155 | 3,732 | 6,165 |
| August..... | 219 | * | - | - | 4,875 | - | 5,094 | 4,514 | 5,085 | 5,899 | 4,411 | 5,109 |
| September..... | 204 | * | - | - | 3,911 | 4,019 | 8,134 | 4,880 | 8,339 | 8,519 | 2,742 | 5,529 |
| October..... | 210 | * | 740 | - | 1,196 | 105 | 2,250 | 6,434 | 4,155 | 7,707 | 3,320 | 4,789 |
| November..... | 198 | * | 735 | - | 4,488 | - | 5,421 | 3,394 | 6,182 | 6,329 | 3,339 | 4,639 |
| December..... | 217 | 1 | - | - | 3,816 | 1,860 | 5,894 | 6,699 | 5,377 | 6,076 | 2,221 | 4,438 |
| 1965-January..... | 274 | * | 865 | - | 1,259 | 35 | 2,433 | 4,198 | 3,612 | 5,514 | 1,844 | 3,450 |
| February..... | 219 | * | - | - | 5,088 | - | 5,307 | 3,119 | 5,800 | 5,822 | 3,447 | 4,478 |
| March..... | 238 | * | - | - | 4,640 | 2,038 | 6,915 | 5,444 | 7,271 | 7,960 | 3,111 | 5,599 |
| April..... | 220 | * | - | - | 1,503 | 2,022 | 3,745 | 4,082 | 6,934 | 6,934 | 3,368 | 4,826 |

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

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

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

3/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

| Period | Net cash transactions other than borrowing | | | | Plus: Net cash borrowing, or repayment of borrowing (-) | Equals: Treasurer's account balance, increase, or decrease (-) | | |
|------------------------|--|---------------------------------|--|-------------------------|---|--|--|--|
| | Deposits and withdrawals (budget, trust, and other accounts) | | | Clearing accounts 2/ | | | | |
| | Cash deposits | Cash withdraw ^{als} 1/ | Excess of deposits, or withdrawals (-) | | | | | |
| Fiscal year: | | | | | | | | |
| 1957..... | 81,875 | 77,279 | 4,596 | -1,904 | 2,692 | -3,648 | | |
| 1958..... | 82,094 | 85,015 | -2,921 | 1,827 | -1,094 | 5,253 | | |
| 1959..... | 81,612 | 93,736 | -12,124 | -306 | -12,430 | 8,032 | | |
| 1960..... | 94,862 | 93,817 | 1,044 | 309 | 1,353 | 1,301 | | |
| 1961..... | 96,897 | 97,774 | -877 | -510 | -1,387 | 76 | | |
| 1962..... | 105,911 | 112,188 | -6,278 | 1,259 | -5,018 | 8,755 | | |
| 1963..... | 114,454 | 118,477 | -4,023 | 1,039 | -2,984 | 4,670 | | |
| 1964..... | 121,581 | 124,066 | -2,485 | -1,491 | -3,975 | 2,895 | | |
| 1964-July..... | 4,858 | 10,445 | -5,587 | 260 | -5,328 | 442 | | |
| August..... | 11,951 | 11,742 | 208 | -740 | -531 | 1,171 | | |
| September..... | 11,614 | 9,727 | 1,887 | 144 | 2,032 | 1,368 | | |
| October..... | 4,579 | 10,513 | -5,934 | * | -5,934 | 1,436 | | |
| November..... | 10,816 | 10,934 | -118 | 464 | 346 | 2,066 | | |
| December..... | 9,936 | 9,557 | 379 | -1,233 | -854 | 45 | | |
| 1965-January..... | 6,570 | 9,702 | -3,132 | 370 | -2,762 | 1,212 | | |
| February..... | 12,689 | 11,095 | 1,594 | 216 | 1,810 | 387 | | |
| March..... | 13,494 | 9,987 | 3,507 | -17 | 3,490 | -2,201 | | |
| April..... | 10,264 | 9,530 | 733 | -1,040 | -307 | 412 | | |
| F.Y. 1965 to date..... | 96,770 | 103,232 | -6,462 | -1,576 | -8,038 | 6,338 | | |
| | | | | | | -1,700 | | |

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.

* Less than \$500,000.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

| End of fiscal year or month | Total outstanding | | | Interest-bearing debt | | | Matured debt and debt bearing no interest | | | | | | | | |
|-----------------------------|-------------------|----------------|--------------------------|-----------------------|-------------|-----------------------------|---|-----------------------------|---------|---------------------------------------|---------------------------------|-----|-----|----------|------------------------------------|
| | Total 1/ | Public debt 2/ | Guaranteed securities 3/ | Total | Public debt | Guaranteed securities 3/ 4/ | Total | Public debt | | | Special notes to - 5/ | | | Other 6/ | Guaranteed securities 3/ (matured) |
| | | | | | | | | International Monetary Fund | Matured | International Development Association | Inter-American Development Bank | | | | |
| 1957..... | 270,634 | 270,527 | 107 | 268,592 | 268,486 | 106 | 2,042 | 2,042 | 529 | 1,068 | - | - | - | 444 | 1 |
| 1958..... | 276,444 | 276,343 | 101 | 274,798 | 274,698 | 101 | 1,646 | 1,646 | 597 | 618 | - | - | - | 430 | 1 |
| 1959..... | 284,817 | 284,706 | 111 | 281,944 | 281,833 | 110 | 2,873 | 2,873 | 476 | 1,979 | - | - | - | 417 | 1 |
| 1960..... | 286,471 | 286,331 | 140 | 283,380 | 283,241 | 139 | 3,090 | 3,090 | 445 | 2,238 | - | - | - | 407 | 1 |
| 1961..... | 289,211 | 288,971 | 240 | 285,911 | 285,672 | 240 | 3,300 | 3,299 | 349 | 2,496 | 58 | - | - | 396 | 1 |
| 1962..... | 298,645 | 298,201 | 444 | 294,886 | 294,442 | 444 | 3,759 | 3,759 | 438 | 2,667 | 115 | 55 | - | 484 | 1 |
| 1963..... | 306,466 | 305,860 | 607 | 302,559 | 301,954 | 605 | 3,907 | 3,906 | 310 | 2,922 | 129 | 125 | 420 | 1 | |
| 1964..... | 312,526 | 311,713 | 813 | 308,169 | 307,357 | 812 | 4,356 | 4,356 | 295 | 3,289 | 142 | 150 | 480 | 1 | |
| 1963-December..... | 310,089 | 309,347 | 742 | 305,955 | 305,213 | 741 | 4,134 | 4,133 | 349 | 3,036 | 164 | 125 | 459 | 1 | |
| 1964-July..... | 312,004 | 311,183 | 821 | 307,675 | 306,855 | 820 | 4,330 | 4,328 | 273 | 3,289 | 142 | 150 | 474 | 2 | |
| August..... | 314,938 | 314,089 | 848 | 310,472 | 309,625 | 847 | 4,465 | 4,464 | 425 | 3,275 | 142 | 150 | 472 | 1 | |
| September..... | 316,496 | 315,610 | 886 | 312,007 | 311,122 | 885 | 4,488 | 4,487 | 298 | 3,425 | 142 | 150 | 472 | 1 | |
| October..... | 316,456 | 315,635 | 821 | 312,037 | 311,217 | 820 | 4,419 | 4,418 | 263 | 3,394 | 142 | 150 | 469 | 1 | |
| November..... | 319,320 | 318,486 | 834 | 314,856 | 314,023 | 833 | 4,464 | 4,463 | 316 | 3,385 | 200 | 150 | 412 | 1 | |
| December..... | 318,750 | 317,940 | 809 | 314,362 | 313,553 | 808 | 4,388 | 4,387 | 337 | 3,308 | 179 | 150 | 413 | 1 | |
| 1965-January..... | 318,646 | 317,983 | 664 | 314,336 | 313,677 | 659 | 4,311 | 4,306 | 262 | 3,303 | 179 | 150 | 412 | 4 | |
| February..... | 320,575 | 319,883 | 693 | 316,235 | 315,545 | 690 | 4,340 | 4,337 | 294 | 3,303 | 179 | 150 | 411 | 3 | |
| March..... | 318,416 | 317,697 | 719 | 314,049 | 313,332 | 717 | 4,367 | 4,364 | 272 | 3,373 | 159 | 150 | 411 | 2 | |
| April..... | 317,213 | 316,557 | 657 | 312,862 | 312,209 | 655 | 4,349 | 4,347 | 250 | 3,367 | 159 | 150 | 422 | 2 | |

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 also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each.

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

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 | | | | | | | | | Guaranteed securities 1/ | |
|-----------------------------|-----------------------------------|---------|---------------------------------|--------|-----------------------------------|----------------------|----------|--------------|-------|----------------|-------|--------------------------|----------------|--------------------------|--|
| | Amount outstanding | | Computed annual interest charge | | Total interest-bearing securities | Public debt | | | | | | Non-marketable issues 4/ | Special issues | | |
| | | | | | | Total public debt 2/ | Bills 3/ | Certificates | Notes | Treasury bonds | | | | | |
| 1957..... | 268,592 | 268,486 | 7,328 | 7,325 | 2,730 | 2,707 | 3,197 | 3,345 | 2,504 | 2,482 | 2,853 | 2,635 | 2,611 | | |
| 1958..... | 274,798 | 274,698 | 7,248 | 7,245 | 2,638 | 2,546 | 1,033 | 3,330 | 2,806 | 2,576 | 2,892 | 2,630 | 2,622 | | |
| 1959..... | 281,944 | 281,833 | 8,069 | 8,066 | 2,867 | 2,891 | 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 | 3,449 | 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 | 3,063 | 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 | 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 | 3,659 | 3,729 | - | 3,854 | 3,471 | 3,462 | 3,238 | 3,782 | | |
| 1963-December..... | 305,955 | 305,213 | 10,631 | 10,603 | 3,487 | 3,486 | 3,578 | 3,596 | 3,250 | 3,862 | 3,417 | 3,443 | 3,103 | 3,736 | |
| 1964-July..... | 307,675 | 306,855 | 10,928 | 10,897 | 3,566 | 3,565 | 3,666 | 3,718 | - | 3,838 | 3,535 | 3,466 | 3,228 | 3,780 | |
| August..... | 310,472 | 309,625 | 11,027 | 10,995 | 3,566 | 3,565 | 3,662 | 3,720 | - | 3,823 | 3,535 | 3,468 | 3,253 | 3,788 | |
| September..... | 312,007 | 311,122 | 11,088 | 11,055 | 3,568 | 3,567 | 3,663 | 3,722 | - | 3,821 | 3,536 | 3,472 | 3,258 | 3,789 | |
| October..... | 312,037 | 311,217 | 11,104 | 11,073 | 3,573 | 3,572 | 3,671 | 3,736 | - | 3,839 | 3,535 | 3,477 | 3,240 | 3,783 | |
| November..... | 314,856 | 314,023 | 11,215 | 11,184 | 3,577 | 3,576 | 3,675 | 3,773 | - | 3,813 | 3,536 | 3,480 | 3,243 | 3,777 | |
| December..... | 314,362 | 313,553 | 11,247 | 11,217 | 3,593 | 3,593 | 3,696 | 3,854 | - | 3,811 | 3,536 | 3,484 | 3,248 | 3,773 | |
| 1965-January..... | 314,336 | 313,677 | 11,348 | 11,324 | 3,626 | 3,626 | 3,738 | 3,900 | - | 3,815 | 3,607 | 3,488 | 3,261 | 3,680 | |
| February..... | 316,235 | 315,545 | 11,487 | 11,462 | 3,649 | 3,649 | 3,769 | 3,957 | - | 3,826 | 3,629 | 3,489 | 3,279 | 3,697 | |
| March..... | 314,049 | 313,332 | 11,435 | 11,408 | 3,657 | 3,657 | 3,782 | 4,013 | - | 3,825 | 3,629 | 3,492 | 3,282 | 3,715 | |
| April..... | 312,864 | 312,209 | 11,425 | 11,401 | 3,668 | 3,668 | 3,797 | 4,053 | - | 3,844 | 3,630 | 3,496 | 3,271 | 3,683 | |

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 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 | Certif-icates | Notes | Treasury bonds 1/ | Total | U. S. savings bonds | Treasury bonds, investment series | Depos-itary bonds | Foreign series securi-ties 2/ | Foreign currency series securi-ties 3/ | Other 4/ | | |
| 1957..... | 268,486 | 221,658 | 155,705 | 23,420 | 20,473 | 30,973 | 80,839 | 65,953 | 54,622 | 11,135 | 196 | - | - | - | 46,827 | |
| 1958..... | 274,698 | 228,452 | 166,675 | 22,406 | 32,920 | 20,416 | 90,932 | 61,777 | 51,984 | 9,621 | 171 | - | - | - | 46,246 | |
| 1959..... | 281,833 | 237,078 | 178,027 | 32,017 | 33,843 | 27,314 | 84,853 | 59,050 | 50,503 | 8,365 | 183 | - | - | - | 44,756 | |
| 1960..... | 283,241 | 238,342 | 183,845 | 33,415 | 17,650 | 51,483 | 81,297 | 54,497 | 47,544 | 6,783 | 170 | - | - | - | 44,899 | |
| 1961..... | 285,672 | 240,629 | 187,148 | 36,723 | 13,338 | 56,257 | 80,830 | 53,481 | 47,514 | 5,830 | 117 | - | - | 19 | 45,043 | |
| 1962..... | 294,442 | 249,503 | 196,072 | 42,036 | 13,547 | 65,464 | 75,025 | 53,431 | 47,607 | 4,727 | 138 | 860 | 75 | 25 | 44,939 | |
| 1963..... | 301,954 | 257,153 | 203,508 | 47,230 | 22,169 | 52,145 | 81,964 | 53,645 | 48,314 | 3,921 | 103 | 648 | 630 | 29 | 44,801 | |
| 1964..... | 307,357 | 260,729 | 206,489 | 50,740 | - | 67,284 | 88,464 | 54,240 | 49,299 | 3,546 | 103 | 392 | 832 | 68 | 46,627 | |
| 1963-Dec..... | 305,213 | 261,555 | 207,571 | 51,539 | 10,939 | 58,680 | 86,413 | 53,984 | 48,827 | 3,685 | 98 | 582 | 760 | 32 | 43,658 | |
| 1964-July..... | 306,855 | 261,118 | 206,776 | 51,048 | - | 58,621 | 97,106 | 54,343 | 49,371 | 3,535 | 103 | 282 | 983 | 69 | 45,737 | |
| Aug..... | 309,625 | 262,184 | 207,692 | 52,045 | - | 58,559 | 97,088 | 54,492 | 49,444 | 3,529 | 103 | 312 | 1,035 | 69 | 47,441 | |
| Sept..... | 311,122 | 263,755 | 208,981 | 53,345 | - | 58,572 | 97,063 | 54,774 | 49,502 | 3,515 | 103 | 549 | 1,035 | 69 | 47,367 | |
| Oct..... | 311,217 | 264,960 | 210,118 | 54,966 | - | 58,107 | 97,045 | 54,842 | 49,581 | 3,450 | 102 | 554 | 1,086 | 69 | 46,257 | |
| Nov..... | 314,023 | 267,360 | 212,414 | 56,469 | - | 58,924 | 97,021 | 54,946 | 49,692 | 3,441 | 102 | 554 | 1,086 | 70 | 46,664 | |
| Dec..... | 313,553 | 267,477 | 212,454 | 56,476 | - | 58,976 | 97,002 | 55,024 | 49,734 | 3,388 | 105 | 634 | 1,086 | 76 | 46,076 | |
| 1965-Jan..... | 313,677 | 269,441 | 214,411 | 58,429 | - | 53,203 | 102,779 | 55,030 | 49,803 | 3,355 | 104 | 604 | 1,086 | 78 | 44,235 | |
| Feb..... | 315,545 | 269,976 | 214,863 | 58,833 | - | 55,463 | 100,567 | 55,112 | 49,881 | 3,348 | 104 | 589 | 1,112 | 79 | 45,570 | |
| Mar..... | 313,332 | 267,674 | 212,507 | 56,525 | - | 55,481 | 100,502 | 55,166 | 49,935 | 3,326 | 93 | 609 | 1,137 | 67 | 45,659 | |
| Apr..... | 312,209 | 267,807 | 212,451 | 56,925 | - | 55,051 | 100,475 | 55,356 | 49,959 | 3,285 | 72 | 699 | 1,137 | 205 | 44,402 | |

Source: Daily Treasury statement.

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

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

3/ Consists of the dollar equivalent of Treasury certificates of

indebtedness and from October 1962 Treasury bonds issued and payable in designated foreign currencies.

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

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

(In millions of dollars)

| End of fiscal year or month | Amount outstanding | Maturity classes | | | | | Average length |
|-----------------------------|--------------------|------------------|-------------|--------------|---------------|-------------------|----------------|
| | | Within 1 year | 1 - 5 years | 5 - 10 years | 10 - 20 years | 20 years and over | |
| 1957..... | 155,705 | 71,952 | 40,669 | 12,328 | 26,407 | 4,349 | 4 yrs. 9 mos. |
| 1958..... | 166,675 | 67,782 | 42,557 | 21,476 | 27,652 | 7,208 | 5 yrs. 3 mos. |
| 1959..... | 178,027 | 72,958 | 58,304 | 17,052 | 21,625 | 8,088 | 4 yrs. 7 mos. |
| 1960..... | 183,845 | 70,467 | 72,844 | 20,246 | 12,630 | 7,658 | 4 yrs. 4 mos. |
| 1961..... | 187,148 | 81,120 | 58,400 | 26,435 | 10,233 | 10,960 | 4 yrs. 6 mos. |
| 1962..... | 196,072 | 88,442 | 57,041 | 26,049 | 9,319 | 15,221 | 4 yrs. 11 mos. |
| 1963..... | 203,508 | 85,294 | 58,026 | 37,385 | 8,360 | 14,444 | 5 yrs. 1 mo. |
| 1964..... | 206,489 | 81,424 | 65,453 | 34,929 | 8,355 | 16,328 | 5 yrs. 0 mo. |
| 1963-December..... | 207,571 | 89,403 | 58,487 | 35,682 | 8,357 | 15,642 | 5 yrs. 1 mo. |
| 1964-July..... | 206,776 | 77,231 | 60,672 | 43,010 | 8,354 | 17,508 | 5 yrs. 4 mos. |
| August..... | 207,692 | 81,389 | 57,443 | 43,002 | 8,354 | 17,505 | 5 yrs. 4 mos. |
| September..... | 208,981 | 82,689 | 57,452 | 42,995 | 8,353 | 17,491 | 5 yrs. 3 mos. |
| October..... | 210,118 | 84,135 | 63,422 | 36,725 | 8,353 | 17,483 | 5 yrs. 2 mos. |
| November..... | 212,414 | 88,443 | 61,427 | 38,963 | 6,108 | 17,473 | 5 yrs. 1 mo. |
| December..... | 212,454 | 88,451 | 64,007 | 36,421 | 6,108 | 17,467 | 5 yrs. 0 mo. |
| 1965-January..... | 214,411 | 86,798 | 57,886 | 43,902 | 6,107 | 19,718 | 5 yrs. 5 mos. |
| February..... | 214,863 | 89,829 | 59,703 | 39,532 | 6,106 | 19,693 | 5 yrs. 4 mos. |
| March..... | 212,507 | 87,517 | 62,135 | 37,120 | 6,106 | 19,630 | 5 yrs. 4 mos. |
| April..... | 212,451 | 88,126 | 61,487 | 37,116 | 6,106 | 19,616 | 5 yrs. 3 mos. |

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

1/ All issues are classified to final maturity except partially tax-exempt

bonds, which have been classified to earliest call date. The last of these bonds were called on August 14, 1962, for redemption on December 15, 1962.

DEBT OUTSTANDING

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

(In millions of dollars)

| End of fiscal year or month | Total | Exchange Stabilization Fund | Federal Deposit Insurance Corporation | Federal Disability Insurance Trust Fund | Federal home loan banks | Federal Old-Age and Survivors Insurance Trust Fund | Federal Savings and Loan Insurance Corporation | Federal employees' retirement funds | Govern-ment Life Insurance Fund | High-way Trust Fund | National Service Life Insurance Fund | Rail-road Retirement Account | Unemploy-ment Trust Fund | Other 1/ |
|-----------------------------|--------|-----------------------------|---------------------------------------|---|-------------------------|--|--|-------------------------------------|---------------------------------|---------------------|--------------------------------------|------------------------------|--------------------------|----------|
| 1957..... | 46,827 | - | 718 | 325 | 50 | 19,463 | 103 | 7,394 | 1,200 | 404 | 5,570 | 3,475 | 7,996 | 129 |
| 1958..... | 46,246 | - | 673 | 996 | 165 | 18,610 | 112 | 7,738 | 1,144 | 822 | 5,665 | 3,531 | 6,671 | 120 |
| 1959..... | 44,756 | - | 629 | 1,533 | 165 | 17,227 | 116 | 8,608 | 1,127 | 429 | 5,742 | 3,417 | 5,636 | 126 |
| 1960..... | 44,899 | - | 694 | 2,017 | 59 | 16,413 | 104 | 9,397 | 1,107 | 1 | 5,803 | 3,586 | 5,580 | 138 |
| 1961..... | 45,043 | - | 556 | 2,299 | 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 |
| 1963-December.... | 43,658 | 107 | 72 | 1,925 | 324 | 13,648 | 51 | 12,819 | 981 | 332 | 5,752 | 2,687 | 4,804 | 156 |
| 1964-July..... | 45,737 | 317 | 342 | 1,831 | 60 | 14,025 | 344 | 13,605 | 953 | 558 | 5,798 | 2,882 | 4,844 | 179 |
| August..... | 47,441 | 278 | 338 | 1,869 | 112 | 15,128 | 314 | 13,658 | 948 | 426 | 5,808 | 2,877 | 5,504 | 181 |
| September.... | 47,367 | 428 | 289 | 1,857 | 67 | 15,123 | 264 | 13,786 | 945 | 336 | 5,814 | 2,877 | 5,399 | 182 |
| October..... | 46,257 | 525 | 294 | 1,764 | 70 | 14,243 | 268 | 13,841 | 942 | 176 | 5,824 | 2,791 | 5,339 | 180 |
| November.... | 46,664 | 466 | 305 | 1,735 | 246 | 14,509 | 284 | 13,898 | 938 | 35 | 5,830 | 2,772 | 5,486 | 159 |
| December.... | 46,076 | 478 | 308 | 1,656 | 25 | 14,256 | 288 | 13,966 | 936 | - | 5,837 | 2,760 | 5,405 | 161 |
| 1965-January.... | 44,235 | 614 | 221 | 1,486 | 66 | 13,008 | 241 | 13,931 | 921 | 36 | 5,696 | 2,663 | 5,184 | 164 |
| February.... | 45,570 | 595 | 287 | 1,494 | 64 | 13,785 | 241 | 13,977 | 917 | 129 | 5,701 | 2,650 | 5,565 | 165 |
| March..... | 45,659 | 667 | 291 | 1,490 | 174 | 13,873 | 241 | 14,044 | 912 | 148 | 5,707 | 2,664 | 5,278 | 168 |
| April..... | 44,402 | 645 | 296 | 1,417 | 50 | 13,055 | 161 | 14,115 | 909 | 229 | 5,711 | 2,572 | 5,071 | 170 |

Source: Daily Treasury statement.

1/ Consists of: Adjusted Service Certificate Fund (through December 1956),

Postal Savings System through 1962, various housing insurance funds, and the Veterans' Special Term Insurance Fund.

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 Washington ^{3/} | Housing and Home Finance Agency | | | Saint Lawrence Seaway Development Corporation | Tennessee Valley Authority | Veterans' Administration: Direct loan program | Under Defense Production Act of 1950 ^{6/} | Other ^{7/} |
|-----------------------------|--------|--|------------------------------|--------------------------------------|--|--|---------------------------------|---|-------------------------------|---|----------------------------|---|--|---------------------|
| | | | Commodity Credit Corporation | Rural Electrification Administration | Secretary: Farmers' Home Administration programs ^{2/} | | Administrator ^{4/} | Federal National Mortgage Association ^{5/} | Public Housing Administration | | | | | |
| 1957..... | 22,731 | 1,198 | 13,383 | 2,519 | 265 | 1,205 | 282 | 1,741 | 41 | 48 | - | 733 | 1,294 | 21 |
| 1958..... | 21,859 | 1,188 | 11,528 | 2,728 | 256 | 1,528 | 476 | 1,502 | 35 | 97 | - | 780 | 1,723 | 18 |
| 1959..... | 25,343 | 1,164 | 12,874 | 2,923 | 323 | 1,937 | 730 | 2,351 | 27 | 112 | - | 930 | 1,950 | 22 |
| 1960..... | 25,636 | 1,138 | 12,704 | 3,155 | 369 | 1,636 | 977 | 2,338 | 29 | 118 | - | 1,180 | 1,970 | 21 |
| 1961..... | 26,011 | 1,107 | 11,534 | 3,332 | 456 | 1,698 | 1,213 | 3,202 | 32 | 121 | - | 1,330 | 1,964 | 22 |
| 1962..... | 28,634 | 1,062 | 12,990 | 3,484 | 854 | 1,830 | 1,567 | 3,167 | 32 | 121 | - | 1,530 | 1,976 | 22 |
| 1963..... | 29,166 | 807 | 13,599 | 3,657 | 1,027 | 1,476 | 2,005 | 2,716 | 25 | 123 | 50 | 1,730 | 1,923 | 29 |
| 1964..... | 29,241 | 735 | 13,990 | 3,828 | 1,170 | 830 | 2,302 | 2,393 | - | 123 | 85 | 1,730 | 2,019 | 35 |
| 1963-December.... | 28,748 | 746 | 13,250 | 3,749 | 1,093 | 1,274 | 2,180 | 2,543 | 65 | 122 | 50 | 1,730 | 1,911 | 35 |
| 1964-July..... | 27,693 | 735 | 12,314 | 3,908 | 1,157 | 841 | 2,342 | 2,408 | - | 123 | 85 | 1,730 | 2,012 | 36 |
| August..... | 28,491 | 735 | 13,163 | 3,908 | 1,158 | 812 | 2,358 | 2,371 | - | 123 | 85 | 1,730 | 2,012 | 36 |
| September.... | 28,747 | 735 | 13,268 | 3,908 | 1,158 | 796 | 2,399 | 2,485 | - | 123 | 95 | 1,730 | 2,012 | 37 |
| October.... | 29,232 | 735 | 13,719 | 3,988 | 1,176 | 827 | 2,476 | 2,319 | - | 123 | 95 | 1,730 | 2,004 | 38 |
| November.... | 28,602 | 735 | 13,640 | 3,988 | 1,204 | 405 | 2,501 | 2,138 | - | 123 | 95 | 1,730 | 2,004 | 39 |
| December.... | 28,699 | 725 | 13,643 | 3,980 | 1,186 | 368 | 2,602 | 2,209 | - | 123 | 95 | 1,730 | 1,996 | 40 |
| 1965-January.... | 28,687 | 724 | 13,733 | 3,980 | 1,212 | 338 | 2,602 | 2,120 | - | 123 | 95 | 1,730 | 1,986 | 42 |
| February.... | 27,484 | 724 | 12,495 | 3,980 | 1,209 | 342 | 2,673 | 2,082 | - | 123 | 95 | 1,730 | 1,986 | 44 |
| March..... | 27,795 | 724 | 12,783 | 3,980 | 1,232 | 327 | 2,719 | 2,049 | - | 123 | 95 | 1,730 | 1,986 | 46 |
| April..... | 28,128 | 724 | 13,028 | 4,070 | 1,222 | 383 | 2,744 | 1,974 | - | 124 | 95 | 1,730 | 1,986 | 48 |

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 1964 Annual Report of the Secretary of the Treasury, pages 685-8, and the 1964 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 506-507.

- ^{1/} And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- ^{2/} Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).
- ^{3/} Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.
- ^{4/} Consists of notes issued to borrow for: The urban renewal program

(formerly slum clearance program); college housing loans; and public facility loans.

- ^{5/} Consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.
- ^{6/} Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.
- ^{7/} Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal year 1957; United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61, and 1963-65, beginning March 1963; Virgin Islands Corporation beginning fiscal 1960; District of Columbia Commissioners for the Stadium Sinking Fund beginning June, 1962; and Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964.

DEBT OUTSTANDING

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

(In millions of dollars)

| End of fiscal year or month | Total | Banks for cooperatives | Federal home loan banks ^{1/} | Federal intermediate credit banks | Federal land banks ^{2/} | Federal National Mortgage Association | | Tennessee Valley Authority |
|--------------------------------|--------|---------------------------|---|---|-------------------------------------|---|---------------------|----------------------------------|
| | | | | | | Management and liquidat- ing issues | All other issues | |
| 1957..... | 5,013 | 179 | 738 | 924 | 1,552 | 570 | 1,050 | - |
| 1958..... | 5,423 | 199 | 456 | 1,159 | 1,646 | 797 | 1,165 | - |
| 1959..... | 6,708 | 284 | 992 | 1,456 | 1,888 | 797 | 1,290 | - |
| 1960..... | 8,407 | 330 | 1,259 | 1,600 | 2,137 | 797 | 2,284 | - |
| 1961..... | 7,765 | 382 | 1,055 | 1,723 | 2,357 | - | 2,198 | 50 |
| 1962..... | 9,332 | 430 | 1,797 | 1,855 | 2,550 | - | 2,556 | 145 |
| 1963..... | 10,192 | 459 | 2,770 | 2,133 | 2,725 | - | 1,960 | 145 |
| 1964..... | 11,865 | 498 | 4,201 | 2,315 | 2,973 | - | 1,698 | 180 |
| 1963-December..... | 11,705 | 588 | 4,363 | 1,952 | 2,834 | - | 1,788 | 180 |
| 1964-July..... | 11,792 | 498 | 4,048 | 2,396 | 2,973 | - | 1,698 | 180 |
| August..... | 12,142 | 538 | 4,194 | 2,433 | 3,102 | - | 1,696 | 180 |
| September..... | 11,996 | 538 | 4,182 | 2,424 | 3,102 | - | 1,571 | 180 |
| October..... | 12,128 | 576 | 4,144 | 2,352 | 3,169 | - | 1,707 | 180 |
| November..... | 12,241 | 638 | 4,369 | 2,174 | 3,169 | - | 1,701 | 190 |
| December..... | 12,127 | 686 | 4,369 | 2,112 | 3,169 | - | 1,601 | 190 |
| 1965-January..... | 11,990 | 686 | 4,120 | 2,102 | 3,169 | - | 1,723 | 190 |
| February..... | 11,945 | 670 | 3,905 | 2,143 | 3,298 | - | 1,739 | 190 |
| March..... | 12,246 | 723 | 4,090 | 2,206 | 3,298 | - | 1,739 | 190 |
| April..... | 12,557 | 696 | 4,184 | 2,278 | 3,415 | - | 1,795 | 190 |

Source: Office of Debt Analysis and agency reports.

Note: The securities shown in the table are public offerings.

^{1/} The proprietary interest of the United States in these banks ended in July 1951.^{2/} The proprietary interest of the United States in these banks ended in June 1947.^{3/} Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings. Includes small amounts owned by Federal land banks.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. Temporary increases to the permanent limitation of \$285 billion, have been authorized as follows: \$10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); \$8 billion from July 1, 1960, through June 30,

1961 (act of June 30, 1960); \$13 billion from July 1, 1961, through March 12, 1962, and \$15 billion from March 13 through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through May 28, 1963, \$22 billion from May 29 through June 30, 1963, and \$24 billion from July 1, 1963 through June 30, 1964 (acts of July 1, 1962, May 29, 1963, August 27, 1963, and November 26, 1963, and an additional \$6 billion, making a total of \$30 billion, from December 1, 1963, through June 29, 1964 (act of November 26, 1963)); and \$39 billion from June 29, 1964 through June 30, 1965 (act of June 29, 1964).

Table 1.- Status Under Limitation April 30, 1965

(In millions of dollars)

| | |
|---|---------|
| Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 29, 1964 | 324,000 |
| Amount of securities outstanding subject to such statutory debt limitation: | |
| U. S. Government securities issued under the Second Liberty Bond Act, as amended..... | 316,273 |
| Guaranteed securities held outside the Treasury..... | 657 |
| Total amount of securities outstanding subject to statutory debt limitation..... | 316,929 |
| Balance issuable under limitation..... | 7,071 |

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding April 30, 1965

(In millions of dollars)

| Class of security | Subject to statutory debt limitation | Not subject to statutory debt limitation | Total outstanding |
|--|--------------------------------------|--|-------------------|
| Public debt: | | | |
| Interest-bearing securities: | | | |
| Marketable: | | | |
| Treasury bills..... | 56,925 | - | 56,925 |
| Treasury notes..... | 55,051 | - | 55,051 |
| Treasury bonds..... | 100,475 | - | 100,475 |
| Total marketable..... | 212,451 | - | 212,451 |
| Nonmarketable: | | | |
| Foreign series: | | | |
| Certificates of indebtedness..... | 345 | - | 345 |
| Treasury notes..... | 150 | - | 150 |
| Treasury bonds..... | 204 | - | 204 |
| Foreign currency series: | | | |
| Treasury bonds..... | 1,137 | - | 1,137 |
| Treasury certificates..... | 158 | - | 158 |
| Treasury bonds..... | 9 | - | 9 |
| U. S. savings bonds (current redemption value)..... | 49,959 | - | 49,959 |
| U. S. retirement plan bonds..... | 10 | - | 10 |
| Depository bonds..... | 72 | - | 72 |
| Treasury bonds, investment series..... | 3,285 | - | 3,285 |
| Treasury bonds, R. E. A. series..... | 27 | - | 27 |
| Total nonmarketable..... | 55,356 | - | 55,356 |
| Special issues to Government agencies and trust funds..... | 44,402 | - | 44,402 |
| Total interest-bearing securities..... | 312,209 | - | 312,209 |
| Matured securities on which interest has ceased..... | 248 | 2 | 250 |
| Debt bearing no interest: | | | |
| United States savings stamps..... | 57 | - | 57 |
| Excess profits tax refund bonds..... | 1 | - | 1 |
| Special notes of the United States: | | | |
| International Monetary Fund series..... | 3,367 | - | 3,367 |
| International Development Association series..... | 159 | - | 159 |
| Inter-American Development Bank series..... | 150 | - | 150 |
| Special bonds of the United States: | | | |
| United Nations Children's Fund Series..... | 5 | - | 5 |
| United Nations Special Fund series..... | 75 | - | 75 |
| United Nations F.A.O. World Food Program series..... | 3 | - | 3 |
| United States notes (less gold reserve)..... | - | 167 | 167 |
| Deposits for retirement of national bank and Federal Reserve Bank notes..... | - | 92 | 92 |
| Other debt bearing no interest..... | - | 23 | 23 |
| Total debt bearing no interest..... | 3,816 | 282 | 4,097 |
| Total public debt..... | 316,273 | 284 | 316,557 |
| Guaranteed debt: 1/ | | | |
| Interest-bearing..... | 655 | - | 655 |
| Matured..... | 2 | - | 2 |
| Total guaranteed debt..... | 657 | - | 657 |
| Total public debt and guaranteed debt..... | 316,929 | 284 | 317,213 |

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding April 30, 1965
Other Than Regular Weekly and Annual Treasury Bills
 (In millions of dollars)

| Year and month of final maturity 1/ | Description of security | Amount of maturities | | | Year and month of final maturity 1/ | Description of security | Amount of maturities | | | | |
|--|--|--------------------------|---|---------------------------|--|-------------------------|--|---|---------------------------|--|--|
| | | Total | Held by - | | | | Total | Held by - | | | |
| | | | U. S. Govt. investment accounts and Federal Re- serve Banks | All other investors | | | | U. S. Govt. investment accounts and Federal Re- serve Banks | All other investors | | |
| 1965 | | | | | | | | | | | |
| May.... | 4-5/8% Note - 3-7/8% Note - | 5/15/65-A 5/15/65-C | 1,816 €,620 | 307 4,088 | 1,509 2,532 | 1967 | Feb.... 3-5/8% Note - Apr.... 1-1/2% Note - | 2/15/67-B 4/1/67-EA | 2,358 270 | | |
| June... | 3.639% Bill - 3.711% Bill - (tax ant.) | 6/22/65 | { 1,504 1,758 } | 90 | 3,173 | June... | 2-1/2% Bond - | 6/15/62-67 | 1,431 161 | | |
| Aug.... | 3-7/8% Note - | 8/13/65-D | 7,268 | 4,023 | 3,246 | Aug.... | 3-3/4% Note - | 8/15/67-B | 2,929 319 | | |
| Oct.... | 1-1/2% Note - | 10/1/65-E0 | 315 | - | 315 | Oct.... | 1-1/2% Note - | 10/1/67-E0 | 457 - | | |
| Nov... | 3-1/2% Note - 4% Note - | 11/15/65-B 11/15/65-E | 1,617 8,099 | 79 6,309 | 1,538 1,790 | Nov.... | 3-5/8% Bond - | 11/15/67 | 2,019 596 | | |
| | Total..... | | 28,998 | 14,896 | 14,102 | | Total..... | | 9,465 1,381 | | |
| | | | | | | | | | 8,084 | | |
| 1966 | | | | | | 1968 | | | | | |
| Feb.... | 3-5/8% Note - 3-7/8% Note - | 2/15/66-B 2/15/66-C | 2,195 2,597 | 389 1,893 | 1,806 704 | Apr.... | 1-1/2% Note - | 4/1/68-EA | 212 - | | |
| Apr.... | 1-1/2% Note - | 4/1/66-EA | 675 | - | 675 | May.... | 3-7/8% Bond - | 5/15/68 | 2,460 438 | | |
| May.... | 4% Note - 3-3/4% Bond Note - | 5/15/66-D 5/15/66 | 9,519 1,688 | 6,445 258 | 3,074 1,430 | Oct.... | 1-1/2% Note - | 10/1/68-E0 | 115 - | | |
| Aug.... | 3% Bond Note - 4% Note - | 8/15/66 8/15/66-A | 1,024 5,156 | 55 1,657 | 970 3,499 | Nov.... | 3-7/8% Bond - | 11/15/68 | 1,591 60 | | |
| Oct.... | 1-1/2% Note - | 10/1/66-E0 | 357 | - | 357 | Dec.... | 2-1/2% Bond - | 12/15/63-68 | 1,792 224 | | |
| Nov.... | 3-3/8% Bond Note - 4% Note - | 11/15/66 11/15/66-E | 1,851 2,254 | 215 531 | 1,636 1,723 | | Total..... | | 9,919 1,255 | | |
| | Total..... | | 27,316 | 11,443 | 15,873 | | | | 8,665 | | |

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table I.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding April 30, 1965
Other Than Regular Weekly and Annual Treasury Bills - (Continued)

(In millions of dollars)

| Year and month of final maturity 1/ | Description of security | Amount of maturities | | | Year and month of final maturity 1/ | Description of security | Amount of maturities | | | | |
|--|--|----------------------|---|------------------------|--|---|----------------------|---|------------------------|--|--|
| | | Total | Held by - | | | | Total | Held by - | | | |
| | | | U. S. Govt. investment accounts and Federal Re- serve Banks | All other investors | | | | U. S. Govt. investment accounts and Federal Re- serve Banks | All other investors | | |
| 1969 | | | | | 1973 | | | | | | |
| Feb..... | 4% Bond - 2/15/69 | 1,844 | 189 | 1,655 | Aug... | 4% Bond - 8/15/73 | 3,894 | 445 | 3,448 | | |
| Apr..... | 1-1/2% Note - 4/1/69-EA | 61 | - | 61 | Nov... | 4-1/8% Bond - 11/15/73 | 4,357 | 159 | 4,198 | | |
| June.... | 2-1/2% Bond - 6/15/64-69 | 2,598 | 477 | 2,121 | | Total..... | 8,251 | 604 | 7,647 | | |
| Oct..... | 1-1/2% Note - 10/1/69 4% Bond - 10/1/69 | 159 6,261 | - 488 | 159 5,773 | 1974 | | | | | | |
| Dec..... | 2-1/2% Bond - 12/15/64-69 | 2,536 | 553 | 1,984 | Feb... | 4-1/8% Bond - 2/15/74 | 3,130 | 395 | 2,735 | | |
| | Total..... | 13,459 | 1,707 | 11,752 | May... | 4-1/4% Bond - 5/15/74 | 1,532 | 96 | 1,436 | | |
| | | | | | Nov... | 3-7/8% Bond - 11/15/74 | 2,244 | 665 | 1,579 | | |
| 1970 | | | | | | Total..... | 6,905 | 1,155 | 5,750 | | |
| Feb..... | 4% Bond - 2/15/70 | 4,381 | 365 | 4,016 | 1980 | | | | | | |
| Mar..... | 2-1/2% Bond - 3/15/65-70 | 2,412 | 784 | 1,628 | Feb... | 4% Bond - 2/15/80 | 2,609 | 726 | 1,883 | | |
| Apr..... | 1-1/2% Note - 4/1/70 | 2 | - | 2 | Nov... | 3-1/2% Bond - 11/15/80 | 1,913 | 705 | 1,208 | | |
| Aug..... | 4% Bond - 8/15/70 | 4,129 | 367 | 3,763 | | Total..... | 4,522 | 1,430 | 3,091 | | |
| | Total..... | 10,925 | 1,516 | 9,409 | 1983 | | | | | | |
| | | | | | June.. | 3-1/4% Bond - 6/15/78-83 | 1,584 | 190 | 1,394 | | |
| 1971 | | | | | 1985 | | | | | | |
| Mar..... | 2-1/2% Bond - 3/15/66-71 | 1,400 | 387 | 1,014 | May... | 3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85 | 1,128 1,218 | 182 375 | 945 842 | | |
| Aug..... | 4% Bond - 8/15/71 | 2,806 | 594 | 2,212 | | Total..... | 2,345 | 558 | 1,788 | | |
| Nov..... | 3-7/8% Bond - 11/15/71 | 2,760 | 361 | 2,399 | 1990 | | | | | | |
| | Total..... | 6,966 | 1,342 | 5,624 | Feb... | 3-1/2% Bond - 2/15/90 | 4,903 | 1,138 | 3,765 | | |
| 1972 | | | | | 1992 | | | | | | |
| Feb..... | 4% Bond - 2/15/72 | 2,344 | 242 | 2,102 | Aug... | 4-1/4% Bond - 8/15/87-92 | 3,818 | 702 | 3,116 | | |
| June.... | 2-1/2% Bond - 6/15/67-72 | 1,284 | 124 | 1,160 | 1993 | | | | | | |
| Aug..... | 4% Bond - 8/15/72 | 2,579 | 484 | 2,095 | Feb... | 4% Bond - 2/15/88-93 | 250 | 58 | 192 | | |
| Sept.... | 2-1/2% Bond - 9/15/67-72 | 1,952 | 80 | 1,872 | 1994 | | | | | | |
| Dec.... | 2-1/2% Bond - 12/15/67-72 | 2,706 | 224 | 2,482 | May... | 4-1/8% Bond - 5/15/89-94 | 1,560 | 465 | 1,096 | | |
| | Total..... | 10,864 | 1,154 | 9,710 | 1995 | | | | | | |
| | | | | | Feb... | 3% Bond - 2/15/95 | 2,314 | 158 | 2,156 | | |
| | | | | | 1998 | | | | | | |
| | | | | | Nov... | 3-1/2% Bond - 11/15/98 | 4,425 | 897 | 3,529 | | |

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

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

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

| Issue date | Description of new issue | | | | | | | | Amount maturing on issue date of new offering | Total of unmatured issues outstanding after new issues | | |
|--------------------------------|--------------------------|-------------------------------|-------------------------|-------------------------|----------------------|----------------------------|----------------|--------------------|---|--|--|--|
| | 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 | | | | | |
| Regular weekly bills: | | | | | | | | | | | | |
| 1965-Jan. 7..... | 1965-Apr. 8 July 8 | 91 182 | 1,986.7 2,020.3 | 1,101.8 1,003.4 | 861.8 916.7 | 240.0 86.7 | 213.4 85.5 | 1,200.3 900.0 | 15,728.3 24,734.1 | | | |
| Jan. 14..... | Apr. 15 July 15 | 91 182 | 2,171.2 1,811.2 | 1,099.6 1,001.1 | 787.3 874.9 | 312.4 126.2 | 181.7 95.1 | 1,211.6 902.5 | 15,616.4 24,832.6 | | | |
| Jan. 21..... | Apr. 22 July 22 | 91 182 | 2,099.5 2,475.0 | 1,200.3 1,001.1 | 940.0 903.0 | 260.3 98.1 | 199.8 123.1 | 1,202.9 899.8 | 15,613.7 24,933.9 | | | |
| Jan. 28..... | Apr. 29 July 29 | 91 182 | 2,185.0 2,465.3 | 1,202.9 1,003.2 | 977.5 905.0 | 225.4 98.2 | 213.2 132.0 | 1,200.2 902.0 | 15,616.4 25,035.1 | | | |
| Feb. 4..... | May 6 Aug. 5 | 91 182 | 2,226.1 2,469.6 | 1,202.5 1,003.6 | 972.1 913.9 | 230.5 89.7 | 242.1 133.7 | 1,200.6 900.6 | 15,618.3 25,138.1 | | | |
| Feb. 11..... | May 13 Aug. 12 | 91 182 | 2,241.7 2,448.4 | 1,200.4 1,001.2 | 948.0 908.8 | 252.4 92.4 | 179.6 132.9 | 1,199.9 901.8 | 15,618.8 25,237.5 | | | |
| Feb. 18..... | May 20 Aug. 19 | 91 182 | 2,073.8 2,161.8 | 1,200.1 1,000.4 | 946.4 907.2 | 253.7 93.2 | 12.3 1.8 | 1,201.0 901.3 | 15,617.8 25,336.5 | | | |
| Feb. 25..... | May 27 Aug. 26 | 91 182 | 2,327.3 2,503.6 | 1,200.9 1,003.4 | 994.1 927.2 | 206.8 76.1 | 234.3 143.0 | 1,200.2 902.0 | 15,618.5 25,437.9 | | | |
| Mar. 4..... | June 3 Sept. 2 | 91 182 | 2,358.8 2,303.5 | 1,200.2 1,000.3 | 962.0 905.5 | 238.2 94.8 | 228.5 135.5 | 1,200.2 900.3 | 15,618.5 25,537.9 | | | |
| Mar. 11..... | June 10 Sept. 9 | 91 182 | 2,151.5 1,830.2 | 1,200.8 1,000.4 | 944.9 900.8 | 255.9 99.5 | 184.4 75.9 | 1,301.0 900.8 | 15,518.2 25,637.4 | | | |
| Mar. 18..... | June 17 Sept. 16 | 91 182 | 2,248.7 2,331.4 | 1,201.0 1,002.5 | 924.3 899.9 | 276.7 102.7 | 188.1 54.2 | 1,300.8 900.0 | 15,418.4 25,739.9 | | | |
| Mar. 25..... | June 24 Sept. 23 | 91 182 | 2,367.9 2,023.9 | 1,202.8 1,000.5 | 964.1 908.8 | 238.7 91.6 | 166.4 140.8 | 1,208.1 900.6 | 15,413.0 25,839.7 | | | |
| Apr. 1p..... | July 1 Sept. 30 | 91 182 | 2,061.2 1,937.6 | 1,200.2 1,002.1 | 969.5 899.3 | 230.7 102.8 | 198.8 144.4 | 1,199.9 900.3 | 15,413.3 25,941.5 | | | |
| Apr. 8p..... | July 8 Oct. 7 | 91 182 | 2,280.7 2,188.0 | 1,201.8 1,001.3 | 958.9 904.4 | 242.9 96.9 | 191.3 92.5 | 1,101.8 901.2 | 15,513.3 26,041.6 | | | |
| Apr. 15p..... | July 15 Oct. 14 | 91 182 | 2,335.9 1,832.5 | 1,200.7 1,000.7 | 902.3 876.3 | 298.3 124.4 | 171.4 86.4 | 1,099.6 1,004.5 | 15,614.4 26,037.8 | | | |
| Apr. 22p..... | July 22 Oct. 21 | 91 182 | 2,248.2 1,921.6 | 1,201.6 1,001.5 | 941.3 893.2 | 260.2 108.3 | 219.2 155.3 | 1,200.3 1,000.8 | 15,615.6 26,038.5 | | | |
| Apr. 29p..... | July 29 Oct. 28 | 91 182 | 2,267.4 2,210.6 | 1,201.1 1,003.3 | 966.5 910.7 | 234.6 92.6 | 205.5 153.2 | 1,202.9 1,002.8 | 15,613.9 26,039.0 | | | |
| Tax anticipation bills: | | | | | | | | | | | | |
| 1964-Sept. 2..... | 1965-Mar. 22 | 201 | 2,235.0 | 1,001.0 | 971.8 | 29.2 | - | - | - | 1,001.0 | | |
| 2/ | Mar. 22 | 147 | 3,188.2 | 1,503.2 | 1,299.3 | 203.9 | - | - | - | 2,504.2 | | |
| Nov. 24..... | June 22 | 210 | 3,703.1 | 1,504.5 | 1,298.9 | 205.6 | - | - | - | 4,008.6 | | |
| 1965-4/ | June 22 | 155 | 4,044.9 | 1,758.3 | 1,517.2 | 241.1 | - | - | - | 5,767.0 | | |
| One-year bills: | | | | | | | | | | | | |
| 1964-Feb. 6..... | 1965-Jan. 31 | 360 | 2,211.9 | 1,000.4 | 969.8 | 30.6 | - | - | - | 10,507.6 | | |
| Mar. 3..... | Feb. 28 | 362 | 2,412.3 | 1,000.5 | 981.1 | 19.4 | - | - | - | 11,508.1 | | |
| Apr. 8..... | Mar. 31 | 357 | 2,568.2 | 1,001.5 | 883.0 | 118.5 | - | - | 2,500.8 5/ | 12,509.6 | | |
| May 6..... | Apr. 30 | 359 | 1,883.8 | 1,001.4 | 984.4 | 17.0 | - | - | - | 11,010.2 | | |
| June 2..... | May 31 | 363 | 2,207.6 | 1,000.1 | 982.0 | 18.1 | - | - | - | 12,010.4 | | |
| July 7..... | June 30 | 358 | 2,393.3 | 1,001.2 | 979.8 | 21.4 | - | - | 1,997.9 6/ | 13,011.6 | | |
| Aug. 4..... | July 31 | 361 | 2,080.1 | 1,000.5 | 979.3 | 21.2 | - | - | - | 11,013.7 | | |
| Aug. 31..... | Aug. 31 | 365 | 1,940.3 | 1,000.4 | 960.2 | 40.2 | 26.4 | 1,001.1 | - | 12,014.1 | | |
| Sept. 30..... | Sept. 30 | 365 | 1,849.0 | 1,000.5 | 947.7 | 52.8 | 18.4 | 1,002.0 | - | 12,012.0 | | |
| Oct. 31..... | Oct. 31 | 365 | 2,349.8 | 999.9 | 954.7 | 45.3 | 103.8 | 1,000.3 | - | 12,011.7 | | |
| Nov. 30..... | Nov. 30 | 365 | 2,496.6 | 1,000.5 | 948.4 | 52.1 | 63.1 | 1,004.8 | - | 12,007.4 | | |
| Dec. 31..... | Dec. 31 | 365 | 2,310.8 | 1,000.3 | 957.3 | 45.6 | 26.3 | 1,000.3 | - | 12,010.1 | | |
| 1965-Jan. 31..... | 1966-Jan. 31 | 365 | 2,907.9 | 1,000.4 | 947.9 | 52.5 | 102.8 | 1,000.4 | - | 12,010.2 | | |
| Feb. 28..... | Feb. 28 | 365 | 2,023.2 | 1,000.7 | 965.7 | 35.0 | 36.6 | 1,000.5 | - | 12,009.1 | | |
| Mar. 31..... | Mar. 31 | 365 | 2,241.3 | 1,000.3 | 946.6 | 53.7 | 49.3 | 1,001.5 | - | 12,008.8 | | |
| Apr. 30p..... | Apr. 30 | 365 | 2,573.2 | 1,001.2 | 964.1 | 37.1 | 120.9 | 1,001.4 | - | | | |

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

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

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

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

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

4/ Issued on January 18, 1965; additional to bills dated November 24, 1964.

5/ Matured April 15, 1964.

6/ Matured July 15, 1964.

PUBLIC DEBT OPERATIONS

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

| Issue date | On total bids accepted | | On competitive bids accepted | | | |
|--------------------------------|---------------------------|---------------------------------------|---------------------------------|-------------------------------|-------------------|-------------------------------|
| | Average price per hundred | Equivalent average rate ^{1/} | High | | Low | |
| | | | Price per hundred | Equivalent rate ^{2/} | Price per hundred | Equivalent rate ^{3/} |
| <u>Regular weekly bills:</u> | | (Percent) | | (Percent) | | (Percent) |
| 1965-Jan. 7..... | 99.032 98.015 | 3.829 3.927 | 99.036 98.020 | 3.814 3.916 | 99.031 98.014 | 3.833 3.928 |
| Jan. 14..... | 99.036 98.007 | 3.814 3.942 | 99.042 98.015 | 3.790 3.926 | 99.034 98.002 | 3.822 3.952 |
| Jan. 21..... | 99.034 97.998 | 3.821 3.960 | 99.038 98.000 | 3.806 3.956 | 99.031 97.997 | 3.833 3.962 |
| Jan. 28..... | 99.027 98.005 | 3.848 3.946 | 99.031 98.010 | 3.833 3.936 | 99.025 98.004 | 3.857 3.948 |
| Feb. 4..... | 99.017 97.994 | 3.888 3.968 | 99.023 ^{8/} 97.998 | 3.865 3.960 | 99.016 97.992 | 3.893 3.972 |
| Feb. 11..... | 99.013 97.984 | 3.903 3.987 | 99.016 ^{9/} 97.990 | 3.893 3.976 | 99.011 97.983 | 3.913 3.990 |
| Feb. 18..... | 99.005 97.970 | 3.936 4.015 | 99.010 97.981 | 3.916 3.994 | 99.001 97.968 | 3.952 4.019 |
| Feb. 25..... | 98.992 97.956 | 3.989 4.043 | 98.995 97.961 ^{10/} | 3.976 4.033 | 98.990 97.955 | 3.996 4.045 |
| Mar. 4..... | 98.993 97.959 | 3.982 4.037 | 98.995 ^{11/} 97.961 | 3.976 4.033 | 98.992 97.958 | 3.988 4.039 |
| Mar. 11..... | 99.002 97.977 | 3.948 4.001 | 99.006 97.984 | 3.932 3.988 | 99.000 97.973 | 3.956 4.009 |
| Mar. 18..... | 99.010 97.983 | 3.917 3.990 | 99.014 97.985 | 3.901 3.986 | 99.007 97.982 | 3.928 3.992 |
| Mar. 25..... | 99.009 97.986 | 3.922 3.984 | 99.010 97.989 ^{12/} | 3.916 3.978 | 99.007 97.983 | 3.928 3.990 |
| Apr. 1p..... | 99.009 97.981 | 3.921 3.993 | 99.014 97.988 | 3.901 3.980 | 99.006 97.978 | 3.932 4.000 |
| Apr. 8p..... | 99.004 97.981 | 3.942 3.993 | 99.007 97.984 | 3.928 3.988 | 99.002 97.980 | 3.948 3.996 |
| Apr. 15p..... | 99.005 97.983 | 3.937 3.991 | 99.007 97.989 | 3.928 3.978 | 99.003 97.979 | 3.944 3.998 |
| Apr. 22p..... | 99.003 97.974 | 3.946 4.008 | 99.006 97.978 ^{13/} | 3.932 4.000 | 99.001 97.971 | 3.952 4.013 |
| Apr. 29p..... | 99.010 97.989 | 3.916 3.978 | 99.014 97.993 | 3.901 3.970 | 99.009 97.988 | 3.920 3.980 |
| <u>Tax anticipation bills:</u> | | | | | | |
| 1964-Sept 2..... | 98.001 | 3.580 | 98.012 ^{14/} | 3.561 | 97.998 | 3.586 |
| 3/ | 98.564 | 3.518 | 98.575 | 3.490 | 98.559 | 3.529 |
| Nov. 24..... | 97.877 | 3.639 | 97.895 ^{15/} | 3.609 | 97.874 | 3.645 |
| 1965-4/ | 98.402 | 3.711 | 98.411 ^{16/} | 3.691 | 98.399 | 3.718 |
| <u>One-year bills:</u> | | | | | | |
| Feb. 6..... | 96.320 | 3.680 | 96.335 | 3.665 | 96.312 | 3.688 |
| Mar. 3..... | 96.214 | 3.765 | 96.225 ^{17/} | 3.754 | 96.207 | 3.772 |
| Apr. 8..... | 96.312 | 3.719 | 96.334 | 3.697 | 96.306 | 3.725 |
| May 6..... | 96.305 | 3.705 | 96.316 | 3.694 | 96.296 | 3.714 |
| June 2..... | 96.250 | 3.719 | 96.259 | 3.710 | 96.246 | 3.723 |
| July 7..... | 96.329 | 3.691 | 96.336 | 3.684 | 96.327 | 3.691 |
| Aug. 4..... | 96.346 | 3.644 | 96.362 | 3.628 | 96.339 | 3.651 |
| Aug. 31..... | 96.260 | 3.688 | 96.270 | 3.679 | 96.252 | 3.697 |
| Sept. 30..... | 96.174 | 3.773 | 96.189 | 3.759 | 96.169 | 3.779 |
| Oct. 31..... | 96.158 | 3.790 | 96.168 | 3.780 | 96.154 | 3.793 |
| Nov. 30..... | 95.876 | 4.068 | 95.944 ^{18/} | 4.000 | 95.855 | 4.088 |
| Dec. 31..... | 95.972 | 3.972 | 95.987 ^{19/} | 3.958 | 95.965 | 3.980 |
| 1965-Jan. 31..... | 96.000 | 3.945 | 96.007 ^{20/} | 3.938 | 95.998 | 3.947 |
| Feb. 28..... | 95.882 | 4.062 | 95.904 ^{21/} | 4.040 | 95.873 | 4.070 |
| Mar. 31..... | 95.957 | 3.987 | 95.973 ^{22/} | 3.972 | 95.950 | 3.995 |
| Apr. 30p..... | 95.949 | 3.996 | 95.951 | 3.994 | 95.945 | 3.999 |

^{7/} Bank discount basis.^{8/} Except \$1,500,000 at 99.028 and \$1,850,000 at 99.027.^{9/} Except \$100,000 at 99.023 and \$265,000 at 99.018.^{10/} Except \$12,000 at 98.993.^{11/} Except \$100,000 at 98.999.^{12/} Except \$50,000 at 97.994.^{13/} Except \$200,000 at 97.984, \$1,200,000 at 97.983 and \$134,000 at 97.981.^{14/} Except \$200,000 at 98.045.^{15/} Except \$300,000 at 98.300, \$1,000,000 at 97.981, \$1,000,000 at 97.940,^{16/} \$200,000 at 97.915, \$200,000 at 97.912 and \$400,000 at 97.900.^{17/} Except \$700,000 at 98.420 and \$5,000,000 at 98.416.^{18/} Except \$3,500,000 at 96.239.^{19/} Except \$100,000 at 96.158 and \$200,000 at 96.000.^{20/} Except \$100,000 at 96.006.^{21/} Except \$100,000 at 96.075.^{22/} Except \$50,000 at 96.000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Description of issue | | | Amount of bids tendered | Amount of bids accepted | Average rate on bids accepted 2/ | New money increase, or decrease (-) |
|----------------------|--|----------------------------|-------------------------|-------------------------|----------------------------------|-------------------------------------|
| Issue date | Maturity date | Number of days to maturity | | | | |
| 1962-July 5..... | { 1962-October 4 1963-January 3 | 91 182 | \$2,212 1,202 | \$1,301 700 | 2.930 3.008 | } |
| July 12..... | { 1962-October 11 1963-January 10 | 91 182 | 2,365 1,126 | 1,301 700 | 2.974 3.096 | } |
| July 19..... | { 1962-October 18 1963-January 17 | 91 182 | 2,454 1,068 | 1,302 700 | 2.983 3.133 | } |
| July 26..... | { 1962-October 25 1963-January 24 | 91 182 | 2,127 1,362 | 1,298 703 | 2.892 3.103 | } |
| August 2..... | { 1962-November 1 1963-January 31 | 91 182 | 2,161 1,576 | 1,301 700 | 2.874 3.075 | } |
| August 9..... | { 1962-November 8 1963-February 7 | 91 182 | 1,972 1,203 | 1,301 700 | 2.801 2.990 | } |
| August 16..... | { 1962-November 15 1963-February 14 | 91 182 | 2,078 1,766 | 1,301 704 | 2.867 3.060 | } |
| August 23..... | { 1962-November 23 1963-February 21 | 92 182 | 2,003 1,651 | 1,301 700 | 2.837 2.984 | } |
| August 30..... | { 1962-November 29 1963-February 28 | 91 182 | 2,248 1,259 | 1,301 700 | 2.805 2.916 | } |
| September 6..... | { 1962-December 6 1963-March 7 | 91 182 | 2,054 1,332 | 1,301 700 | 2.834 2.977 | } |
| September 13..... | { 1962-December 13 1963-March 14 | 91 182 | 2,377 1,291 | 1,301 701 | 2.789 2.911 | } |
| September 20..... | { 1962-December 20 1963-March 21 | 91 182 | 2,265 1,375 | 1,301 700 | 2.796 2.962 | } |
| September 27..... | { 1962-December 27 1963-March 28 | 91 182 | 2,150 1,777 | 1,300 700 | 2.749 2.938 | } |
| October 4..... | { 1963-January 3 April 4 | 91 182 | 2,011 1,505 | 1,300 701 | 2.752 2.902 | } |
| October 11..... | { January 10 April 11 | 91 182 | 2,136 1,631 | 1,301 701 | 2.760 2.864 | } |
| October 18..... | { January 17 April 18 | 91 182 | 2,225 1,436 | 1,300 700 | 2.749 2.843 | } |
| October 25..... | { January 24 April 25 | 91 182 | 2,133 1,394 | 1,301 700 | 2.742 2.828 | } |
| November 1..... | { January 31 May 2 | 91 182 | 2,207 1,573 | 1,301 701 | 2.686 2.775 | } |
| November 8..... | { February 7 May 9 | 91 182 | 2,249 1,761 | 1,301 702 | 2.841 2.927 | } |
| November 15..... | { February 14 May 16 | 91 182 | 2,325 1,436 | 1,302 701 | 2.801 2.846 | } |
| November 23..... | { February 21 May 23 | 90 181 | 2,409 1,274 | 1,300 800 | 2.833 2.892 | } |
| November 29..... | { February 28 May 31 | 91 183 | 2,042 1,528 | 1,300 801 | 2.853 2.936 | } |
| December 6..... | { March 7 June 6 | 91 182 | 2,108 1,663 | 1,300 801 | 2.861 2.945 | } |
| December 13..... | { March 14 June 13 | 91 182 | 1,973 1,321 | 1,301 801 | 2.807 2.861 | } |
| December 20..... | { March 21 June 20 | 91 182 | 2,092 1,248 | 1,301 800 | 2.860 2.900 | } |
| December 27..... | { March 28 June 27 | 91 182 | 2,660 1,322 | 1,309 802 | 2.893 2.924 | } |
| 1963-January 3..... | { April 4 July 5 | 91 183 | 2,220 1,340 | 1,301 801 | 2.926 2.966 | } |
| January 10..... | { April 11 July 11 | 91 182 | 2,196 1,542 | 1,301 800 | 2.920 2.966 | } |
| March 28..... | { June 27 September 26 | 91 182 | 2,133 1,459 | 1,301 800 | 2.919 2.977 | } |
| April 4..... | { July 5 October 3 | 92 182 | 2,081 1,454 | 1,300 800 | 2.922 2.982 | } |
| April 11..... | { July 11 October 10 | 91 182 | 2,292 1,553 | 1,302 801 | 2.913 2.978 | } |
| April 18..... | { July 18 October 17 | 91 182 | 2,352 1,485 | 1,301 800 | 2.917 3.010 | } |
| April 25..... | { July 25 October 24 | 91 182 | 2,259 1,670 | 1,300 801 | 2.884 2.982 | } |

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Description of issue | | | Amount of bids tendered | Amount of bids accepted | Average rate on bids accepted 2/ | New money increase, or decrease (-) |
|----------------------|--------------------------------------|----------------------------------|-------------------------------|-------------------------------|--|---|
| Issue date | Maturity date | Number of days to maturity | | | | |
| (Percent) | | | | | | |
| 1963-May 2..... | { 1963-August 1 October 31 | 91 182 | \$ 2,054 1,668 | \$ 1,302 801 | 2.897 2.989 | }\$ 101 |
| May 9..... | { August 8 November 7 | 91 182 | 2,119 1,715 | 1,301 802 | 2.905 2.993 | 100 |
| May 16..... | { August 15 November 14 | 91 182 | 2,397 1,583 | 1,302 801 | 2.903 2.990 | 98 |
| November 21..... | { 1964-February 20 May 21 | 91 182 | 2,321 1,431 | 1,202 800 | 3.524 3.660 | -99 |
| November 29..... | { February 27 May 28 | 90 181 | 1,987 1,614 | 1,201 802 | 3.480 3.630 | -99 |
| 1964-May 21..... | { August 20 November 19 | 91 182 | 2,258 1,633 | 1,202 900 | 3.482 3.598 | 101 |
| May 28..... | { August 27 November 27 | 91 183 | 2,073 1,709 | 1,200 900 | 3.476 3.595 | 97 |
| July 16..... | { October 15 1965-January 14 | 91 182 | 2,123 1,409 | 1,202 902 | 3.448 3.549 | 103 |
| July 23..... | { 1964-October 22 1965-January 21 | 91 182 | 2,070 1,333 | 1,201 900 | 3.502 3.619 | 100 |
| July 30..... | { 1964-October 29 1965-January 28 | 91 182 | 2,204 1,889 | 1,201 902 | 3.475 3.591 | 101 |
| September 10..... | { 1964-December 10 1965-March 11 | 91 182 | 2,169 1,464 | 1,302 901 | 3.514 3.649 | 101 |
| September 17..... | { 1964-December 17 1965-March 18 | 91 182 | 2,083 1,474 | 1,302 900 | 3.541 3.693 | 102 |
| September 24..... | { 1964-December 24 1965-March 25 | 91 182 | 2,200 1,624 | 1,302 901 | 3.542 3.692 | 101 |
| October 1..... | { 1964-December 31 1965-April 1 | 91 182 | 2,086 1,451 | 1,301 900 | 3.555 3.711 | 100 |
| 1965-January 21..... | { April 22 July 22 | 91 182 | 2,099 2,475 | 1,200 1,001 | 3.821 3.960 | 99 |
| January 28..... | { April 29 July 29 | 91 182 | 2,185 2,465 | 1,203 1,003 | 3.848 3.946 | 104 |
| February 4..... | { May 6 August 5 | 91 182 | 2,226 2,470 | 1,203 1,004 | 3.888 3.968 | 105 |
| February 11..... | { May 13 August 12 | 91 182 | 2,242 2,448 | 1,200 1,001 | 3.903 3.987 | 100 |
| February 18..... | { May 20 August 19 | 91 182 | 2,074 2,162 | 1,200 1,000 | 3.936 4.015 | 98 |
| February 25..... | { May 27 August 26 | 91 182 | 2,327 2,504 | 1,201 1,003 | 3.989 4.043 | 102 |
| March 4..... | { June 3 Sept. 2 | 91 182 | 2,359 2,304 | 1,200 1,000 | 3.982 4.037 | 100 |
| March 25..... | { June 24 Sept. 23 | 91 182 | 2,368 2,024 | 1,203 1,000 | 3.922 3.984 | 94 |
| April 1p..... | { July 1 Sept. 30 | 91 182 | 2,061 1,938 | 1,200 1,002 | 3.921 3.993 | 102 |
| April 8p..... | { July 8 Oct. 7 | 91 182 | 2,281 2,188 | 1,202 1,001 | 3.942 3.993 | 200 |
| April 15p..... | { July 15 Oct. 14 | 91 182 | 2,336 1,832 | 1,201 1,001 | 3.937 3.991 | 97 |

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1961, through April 30, 1965.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 14, 1961 (\$1,802 million), November 15,

1961 (\$800 million), November 15, 1962, October 28, 1963, and July 29, 1964 (\$1,001 million each). See Table 4.

2/ Equivalent average rate on bank discount basis.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

| Date subscription books opened or bill tenders received | Date of issue | Description of security 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued | | Allotment ratio |
|---|---------------|--|---|----------------------------------|----------|---------------|----------------|-----------------|
| | | | | Cash 3/ | Exchange | For cash 3/ | In exchange 4/ | |
| (In millions of dollars) | | | | | | | | |
| 1/11/61 | 1/15/61 | 2.679% Bill - 1/15/62 - At auction | ly | 3,078 | - | 1,502 5/ | - | |
| 2/6/61 | 2/15/61 | 3-1/4% Note - 8/15/62-G | ly | 6m 18,980 6/ | - | 3,655 | 3,670 7/ | 8/ |
| 3/20/61 | 3/15/61 | 3-3/8% Bond - 11/15/66 | 5y | 8m - | 2,438 | - | 2,438 | |
| | 3/15/61 | 3-5/8% Bond - 11/15/67 | 6y | 8m - | 3,604 | - | 3,604 | 100 2/ |
| 4/1/61 | 4/1/61 | 1-1/2% Note - 4/1/66-EA | 5y | - | 675 | - | 675 | |
| 3/28/61 | 4/3/61 | 2.473% Bill - 9/22/61 - Tax ant. 11/ (At auction) | 172d | 3,897 | - | 1,503 | - | |
| 4/12/61 | 4/15/61 | 2.827% Bill - 4/15/62 - At auction | ly | 4,116 | - | 2,000 5/ | | |
| 5/1/61 | 5/15/61 | 3% Cert. - 5/15/62-A | ly | 13,819 | 12/ | 3,728 | 1,781 5/ | |
| | 5/15/61 | 3-1/4% Note - 5/15/63-D | 2y | 12,947 | - | 1,903 | 850 12/ | 14/ |
| 6/8/61 | 6/14/61 | 2.308% Bills - {8/3/61-} "Strip" of 18 series 15/ (At auction) | 109.6d (Average) | 4,673 | - | 1,802 | - | |
| 7/11/61 | 7/15/61 | 2.908% Bill - 7/15/62 - At auction | ly | 4,174 | - | 2,004 5/ | - | |
| 7/17/61 | 8/1/61 | 3-1/4% Note - 11/15/62-H | ly | 3 1/2m - | 6,082 | - | 6,082 | |
| | 8/1/61 | 3-3/4% Note - 8/15/64-E | 3y | 3 1/2m - | 5,019 | - | 5,019 | |
| | 6/23/60 | 3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375 | 6y | 9 1/2m - | 749 | - | 749 | 100 |
| 7/20/61 | 7/26/61 | 2.484% Bill - 3/23/62 - Tax ant. 11/ (At auction) | 240d | 5,149 | - | 3,503 | - | |
| 9/11/61 | 10/3/60 | 3-1/2% Bond - 11/15/80 - Reopening | 19y | 2m - | 1,273 | - | 1,273 | |
| | 2/14/58 | 3-1/2% Bond - 2/15/90 - Reopening | 28y | 5m - | 1,298 | - | 1,298 | |
| | 10/3/60 | 3-1/2% Bond - 11/15/98 - Reopening | 37y | 2m - | 1,187 | - | 1,187 | 100 16/ |
| 9/20/61 | 9/27/61 | 2.705% Bill - 6/22/62 - Tax ant. 11/ (At auction) | 268d | 5,131 | - | 2,511 | - | |
| 10/1/61 | 10/1/61 | 1-1/2% Note - 10/1/66-E0 | 5y | - | 357 | - | 357 | |
| 10/2/61 | 5/15/61 | 3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875 | ly | 7m 5,687 | - | 2,295 | - | 17/ |
| 10/10/61 | 10/16/61 | 2.975% Bill - 10/15/62 - At auction | ly | 3,756 | - | 2,003 5/ | - | |
| 11/6/61 | 11/15/61 | 3-1/4% Note - 2/15/63-E | ly | 3m - | 3,642 | - | 3,642 | |
| | 11/15/60 | 3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75 | 4y | 6m - | 2,384 | - | 2,384 | |
| 12/2/57 | 3-7/8% Bond - | 11/15/74 - Reopening Issued at 99.00 | 13y | - | 517 | - | 517 | |
| 11/9/61 | 11/15/61 | 2.277% Bills - {12/7/61-} "Strip" of 8 series 19/ (At auction) | 46.5d (Average) | 1,519 | - | 800 | - | |
| 11/20/61 | 6/23/60 | 3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50 | 6y | 5m - | 320 20/ | - | 320 20/ | 100 |
| 1/9/62 | 1/15/62 | 3.366% Bill - 1/15/63 - At auction | ly | 3,650 | - | 2,001 5/ | - | |
| 1/15/62 | 10/1/57 | 4% Bond - 10/1/69 - Reopening Issued at 99.75 | 7y | 8 1/2m 1,619 | - | 1,114 | - | 21/ |
| 2/5/62 | 2/15/62 | 3-1/2% Cert. - 2/15/63-A | ly | - | 6,862 | - | 6,862 | |
| | 2/15/62 | 4% Note - 8/15/66-A | 4y | 6m - | 4,454 | - | 4,454 | 100 22/ |
| 2/19/62 | 3/1/62 | 4% Bond - 8/15/71 | 9y | 5 1/2m - | 2,806 | - | 2,806 | |
| | 1/23/59 | 4% Bond - 2/15/80 - Reopening | 17y | 11 1/2m - | 563 | - | 563 | |
| | 2/14/58 | 3-1/2% Bond - 2/15/90 - Reopening | 27y | 11 1/2m - | 900 | - | 900 | 100 23/ |
| 3/20/62 | 10/3/60 | 3-1/2% Bond - 11/15/98 - Reopening | 36y | 8 1/2m - | 933 | - | 933 | |
| 4/1/62 | 3/23/62 | 2.896% Bill - 9/21/62 - Tax ant. 11/ (At auction) | 182d | 3,593 | - | 1,802 24/ | - | |
| 4/9/62 | 4/1/62 | 1-1/2% Note - 4/1/67-EA | 5y | - | 270 | - | 270 | |
| 4/10/62 | 4/18/62 | 3-3/4% Bond - 8/15/68 | 6y | 4m 6,827 | - | 1,258 | - | 25/ |
| 4/30/62 | 4/15/62 | 2.943% Bill - 4/15/63 - At auction | ly | 3,454 | - | 2,001 5/ | - | |
| 5/15/62 | 5/15/62 | 3-1/4% Cert. - 5/15/63-B | ly | - | 6,686 | - | 6,686 | |
| | 5/15/62 | 3-5/8% Note - 2/15/66-B - Issued at 99.80 | 3y | 9m - | 3,114 | - | 3,114 | |
| | 5/15/62 | 3-7/8% Bond - 11/15/71 - Issued at 99.50 | 9y | 6m - | 1,204 | - | 1,204 | 100 26/ |
| 7/10/62 | 7/15/62 | 3.257% Bill - 7/15/63 - At auction | ly | 3,719 | - | 2,004 5/ | - | |
| 7/30/62 | 8/15/62 | 3-1/2% Cert. - 8/15/63-C | ly | 20,155 | - | 3,070 | 3,782 29/ | |
| | 8/15/62 | 4% Bond - 2/15/69 | 6y | 6m 6,743 | 27/ | 1,836 | 8,28/ 30/ | |
| | 8/15/62 | 4-1/4% Bond - 8/15/87-92 - Issued at 101 | 30y | 315 | - | 360 | 5 31/ | |
| 9/10/62 | 9/15/62 | 3-3/4% Note - 8/15/67-A | 4y | 11m - | 5,282 | - | 5,282 | |
| 9/26/62 | 9/15/62 | 4% Bond - 8/15/72 | 9y | 11m - | 2,579 | - | 2,579 | 100 32/ |
| | 10/3/62 | 2.616% Bill - 3/22/63 - Tax ant. 11/ (At auction) | 170d | 5,942 | - | 3,005 | - | |

PUBLIC DEBT OPERATIONS

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

| Date subscription books opened or bill tenders received | Date of issue | Description of security 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued | | Allotment ratio |
|---|---|--|--|----------------------------------|------------------------|---------------|----------------------------------|--------------------------------------|
| | | | | Cash 3/ | Exchange | For cash 3/ | In exchange 4/ | |
| (In millions of dollars) | | | | | | | | |
| 10/ | 10/1/62 | 1-1/2% Note - | 10/1/67-E0 | 5y | - | 457 | - | 457 |
| 10/9/62 | 10/15/62 | 2.969% Bill - | 10/15/63 - At auction | ly | 4,535 | - | 2,500 5/ | - |
| 10/29/62 | 11/15/62 | 3-1/8% Cert. - | 11/15/63-D | ly | - | 4,856 | - | 4,856 |
| | 11/15/62 | 3-1/2% Note - | 11/15/65-B | 3y | - | 3,286 | - | 3,286 |
| | 11/15/62 | 4% Bond - | 2/15/72 | 9y 3m | - | 2,344 | - | 2,344 |
| 11/7/62 | 11/15/62 | 2.866% Bill - | {1/17/63-} "Strip" of 10 series 34/ (At auction) | 94.5d (Average) | 2,410 | - | 1,001 | - |
| 11/19/62 | { 5/15/62 1/23/59} | { 3-7/8% Bond 4% Bond } - | { 11/15/71 2/15/80 } - Issued at 99.50 | 8y 17y | 11m 2m | - | 41 34] 25/ | - |
| | | | | | | 41 34] | 41 34] 25/ | { 100 } |
| 1/8/63 | 1/17/63 | 4% Bond - | 2/15/68-93 - At auction 36/ | 30y | 1m | 250 | - | 250 |
| 1/9/63 | 1/15/63 | 3.015% Bill - | 1/15/64 - At auction | ly | 5,244 | - | 2,496 5/ | - |
| 1/30/63 | 2/6/63 | 2.929% Bill - | 6/24/63 - Tax ant. 11/ (At auction) | 138d | 2,062 | - | 1,001 | - |
| 2/4/63 | { 2/15/63 4/18/62} | { 3-1/4% Cert. 3-3/4% Bond } - | 2/15/64-A 8/15/68 - Reopening | 5y | ly 6m | - | 6,741 2,490 | { 100 37/ } |
| 2/25/63 | { 3/15/63 5/15/62 12/2/57 1/23/59} | { 3-5/8% Note 3-7/8% Bond 3-7/8% Bond 4% Bond } - | 2/15/67-B 11/15/71 - Reopening 11/15/74 - Reopening 2/15/80 - Reopening | 3y 8y 11y 16y | 11m 8m 8m 11m | - | 4,287 1,515 1,074 1,131 | { 4,287 1,515 1,074 1,131 } |
| 3/14/63 | 2/6/63 | 2.855% Bill - | 6/24/63 - Tax ant. 11/ (Reopening) | 94d | 2,442 | - | 1,502 | - |
| 10/ | 4/1/63 | 1-1/2% Note - | 4/1/68-EA | 5y | - | 212 | - | 212 |
| 4/9/63 | 4/18/63 | 4-1/8% Bond - | 5/15/89-94 - At auction 39/ | 31y | 1m | 300 | - | 300 |
| 4/10/63 | 4/15/63 | 3.062% Bill - | 4/15/64 - At auction | ly | 4,048 | - | 2,501 5/ | - |
| 4/29/63 | { 5/15/63 5/15/62} | { 3-1/4% Cert. 3-5/8% Note } - | 5/15/64-B 2/15/66-B - Reopening | 2y | ly 9m | - | 5,693 3,273 | { 5,693 3,273 } |
| 6/11/63 | 6/20/63 | 4% Bond - | 8/15/70 | 7y | 2m | 16,262 | - | 1,906 |
| 7/9/63 | 7/15/63 | 3.582% Bill - | 7/15/64 - At auction | ly | 4,495 | - | 1,998 5/ | - |
| 7/29/63 | 8/15/63 | 3-3/4% Note - | 11/15/64-F | ly | 3m | - | 6,398 | - |
| 8/27/63 | 9/3/63 | 3.575% Bill - | 8/31/64 - At auction | ly | 2,631 | - | 1,001 43/ | - |
| 9/9/63 | { 9/15/63 9/15/63 4/18/63} | { 3-7/8% Bond 4% Bond 4-1/8% Bond } - | 11/15/68 8/15/73 5/15/89-94 - Reopening | 5y 9y 30y | 2m 11m 8m | - | 1,591 3,894 1,260 | { 1,591 3,894 1,260 } |
| 9/25/63 | 10/1/63 | 3.586% Bill - | 9/30/64 - At auction | ly | 2,395 | - | 1,002 43/ | - |
| 10/ | 10/1/63 | 1-1/2% Note - | 10/1/68-E0 | 5y | - | 115 | - | 115 |
| 10/9/63 | 10/15/63 | 3.537% Bill - | 3/23/64 - Tax ant. 11/ (At auction) | 160d | 2,957 | - | 2,001 45/ | - |
| 10/22/63 | 10/28/63 | 3.601% Bill - | { 2/6/64- } "Strip" of 10 series 46/ (At auction) | 132.5d (Average) | 2,108 | - | 1,001 | - |
| 10/28/63 | 11/15/63 | 3-7/8% Note - | 5/15/65-C | ly | 6m | 20,069 47/ | - | 3,612 |
| 10/30/63 | 11/4/63 | 3.633% Bill - | 10/31/64 - At auction | ly | 1,891 | - | 1,000 43/ | - |
| 11/27/63 | 12/3/63 | 3.590% Bill - | 11/30/64 - At auction | ly | 2,790 | - | 1,005 43/ | - |
| 12/30/63 | 1/3/64 | 3.707% Bill - | 12/31/64 - At auction | ly | 2,113 | - | 1,000 43/ | - |
| 1/9/64 | 1/15/64 | 3.650% Bill - | 6/22/64 - Tax ant. 11/ (At auction) | 159d | 2,780 | - | 2,501 50/ | - |
| 1/13/64 | { 6/20/63 4/5/60} | { 4% Bond 4-1/4% Bond } - | 8/15/70 - Reopening 5/15/75-85 - Reopening | 6y 21y | 7m 4m | - | 2,223 892 | { 2,223 748 } |
| 1/30/64 | 2/6/64 | 3.680% Bill - | 1/31/65 - At auction | ly | 2,212 | - | 1,000 43/ | - |
| 2/3/64 | { 2/15/64 2/15/62} | { 3-7/8% Note 4% Note } - | 8/13/65-D - Issued at 99.875 8/15/66-A - Reopening | 1y 2y | 6m 6m | - | 6,202 1,810 | { 6,202 1,810 } |
| 2/25/64 | 3/3/64 | 3.765% Bill - | 2/28/65 - At auction | ly | 2,412 | - | 1,001 43/ | - |
| 3/31/64 | 2/15/64 | 3-7/8% Note - | 8/13/65-D - Reopening Issued at 99.70 | ly | 4m | 10,227 | - | 1,066 |
| 10/ | 4/1/64 | 1-1/2% Note - | 4/1/69-EA | 5y | - | 61 | - | 61 |
| 4/3/64 | 4/8/64 | 3.719% Bill - | 3/31/65 - At auction | ly | 2,568 | - | 1,001 43/ | - |
| 4/30/64 | 5/6/64 | 3.705% Bill - | 4/30/65 - At auction | ly | 1,884 | - | 1,001 43/ | - |
| 5/4/64 | { 5/15/64 5/15/64} | { 4% Note 4-1/4% Bond } - | 11/15/65-E - Issued at 99.875 5/15/74 | ly 10y | 6m 10y | - | 8,560 1,532 | { 8,560 1,532 } |

PUBLIC DEBT OPERATIONS

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

| Date subscription books opened or bill tenders received | Date of issue | Description of security 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued | | Allotment ratio |
|---|---------------|----------------------------|---|--|---------------------|---------------|--------------------|-----------------------------------|
| | | | | Cash 3/ | Exchange | For cash 3/ | In exchange 4/ | |
| (In millions of dollars) | | | | | | | | |
| 5/27/64 | 6/2/64 | 3.719% Bill | - | 5/31/65 - At auction | ly | 2,208 | - | 1,000 <u>43/</u> - |
| 7/1/64 | 7/7/64 | 3.691% Bill | - | 6/30/65 - At auction | ly | 2,393 | - | 1,001 <u>43/</u> - |
| 7/13/64 | 10/1/57 | 4% Bond | - | 10/1/69 - Reopening | 5y | 2-1/4m | - | 3,726 - |
| | 7/22/64 | 4-1/8% Bond | - | 11/15/73 | 9y | 3-3/4m | - | 4,357 - |
| | 8/15/62 | 4-1/4% Bond | - | 8/15/87-92 - Reopening | 28y | 3/4m | - | 1,198 1,198 |
| 7/24/64 | 7/29/64 | 3.505% Bill | - | "Strip" of 10 [10/15/64-] [12/17/64] - series <u>57/</u> (At auction) | 109.6d (Average) | 2,147 | - 1,001 | - - |
| 7/30/64 | 8/4/64 | 3.644% Bill | - | | | | | |
| 8/3/64 | 8/15/64 | 3-7/8% Note | - | 2/15/66-C | ly | 2,080 | - | 1,000 <u>43/</u> - |
| 8/25/64 | 8/31/64 | 3.688% Bill | - | 8/31/65 - At auction | ly | 1,940 | - | 1,000 <u>43/</u> - |
| 8/26/64 | 9/2/64 | 3.580% Bill | - | 3/22/65 - Tax ant. <u>11/</u> (At auction) | 201d | 2,235 | - | 1,001 - |
| 9/24/64 | 9/30/64 | 3.773% Bill | - | 9/30/65 - At auction | ly | 1,849 | - | 1,001 <u>43/</u> - |
| <u>10/</u> | 10/1/64 | 1-1/2% Note | - | 10/1/69-E0 | 5y | - | 159 - | 159 |
| 10/20/64 | 9/2/64 | 3.518% Bill | - | 3/22/65 - Tax ant. <u>11/</u> (Reopening) | 147d | 3,187 | - | 1,503 - |
| 10/27/64 | 10/31/64 | 3.790% Bill | - | 10/31/65 - At auction | ly | 2,350 | - | 1,000 <u>43/</u> - |
| 11/2/64 | 11/15/64 | 4% Note | - | 5/15/66-D | ly | 6m | 21,900 <u>61/</u> | 2,893 6,626 <u>62/</u> <u>63/</u> |
| 11/17/64 | 11/24/64 | 3.639% Bill | - | 6/22/65 - Tax ant. <u>11/</u> (At auction) | 210d | 3,703 | - | 1,504 - |
| 11/24/64 | 11/30/64 | 4.068% Bill | - | 11/30/65 - At auction | ly | 2,497 | - | 1,001 <u>43/</u> - |
| 12/23/64 | 12/31/64 | 3.972% Bill | - | 12/31/65 - At auction | ly | 2,311 | - | 1,003 <u>43/</u> - |
| 1/4/65 | 1/15/65 | 4% Bond | - | 2/15/70 | 5y | 1m | - | 4,381p - |
| | 1/15/65 | 4-1/8% Bond | - | 2/15/74 | 9y | 1m | - | 3,130p - |
| | 8/15/62 | 4-1/4% Bond | - | 8/15/87-92 - Reopening | 27y | 7m | - | 2,254p - |
| 1/12/65 | 11/24/64 | 3.711% Bill | - | 6/22/65 - Tax ant. <u>11/</u> (Reopening) | 155d | 4,045 | - | 1,758 - |
| 1/26/65 | 1/31/65 | 3.945% Bill | - | 1/31/66 - At auction | ly | 2,902 | - | 1,000 <u>43/</u> - |
| 2/1/65 | 2/15/65 | 4% Note | - | 11/15/66 - E | ly | 9m | 10,636p <u>65/</u> | 1,735p 518p <u>66/</u> <u>67/</u> |
| 2/23/65 | 2/28/65 | 4.062% Bill | - | 2/28/66 - At auction | ly | 2,023 | - | 1,001 <u>43/</u> - |
| 3/25/65 | 3/31/65 | 3.987% Bill | - | 3/31/66 - At auction | ly | 2,241 | - | 1,000 <u>43/</u> - |
| <u>10/</u> | 4/1/65 | 1-1/2% Note | - | 4/1/69-EA | 5y | - | 2 - | 2 - |
| 4/23/65 | 4/30/65 | 3.996% Bill | - | 4/30/66 - At auction | ly | 2,573p | - | 1,001p <u>43/</u> - |
| 5/3/65 | 2/15/62 | 4% Note | - | 8/15/66-A - Reopening Issued at 99.85 | ly | 3m | - | 5,904p - |
| | 5/15/64 | 4-1/4% Bond | - | 5/15/74 - Reopening Issued at 100.25 | 9y | - | 2,060p - | 5,904p 2,060p |

(Footnote on following page)

PUBLIC DEBT OPERATIONS

Footnotes to Table 4

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

- 1/ Issued at par except as noted. For bill issues sold at auction the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 2/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 7.
- 5/ Issued as a rollover of maturing one-year bills.
- 6/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 7, footnote 4).
- 7/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 8/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.
- 9/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966, and \$540 million of the 3-5/8% bonds of 1967.
- 10/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of April 30, 1965.
- 11/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 12/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 7, footnote 9).
- 13/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 14/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.
- 15/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.
- 16/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990, and \$289.5 million of the 3-1/2% bonds of 1998.
- 17/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes was allotted to Government investment accounts.
- 18/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.
- 19/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.
- 20/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$309,000.
- 21/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 22/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.
- 23/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990, and \$221 million of the 3-1/2% bonds of 1998.

- 24/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 7, footnote 12).
- 25/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 26/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- 27/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 7, footnote 13).
- 28/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 29/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 1-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.
- 30/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 31/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds was allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
- 32/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.
- 33/ Includes \$3,796 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/8% certificates, \$1 million of the 3-1/2% notes, and \$6 million of the 4% bonds.
- 34/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from January 17, 1963, to March 21, 1963.
- 35/ Holders of approximately \$458 million of Series F and G savings bonds which mature in 1963 and 1964 were offered in exchange either the 3-7/8% bonds or the 4% bonds with certain adjustments as of December 15, 1962, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$93,000 for the 3-7/8% bonds and \$101,825 for the 4% bonds.
- 36/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$99.85111 per \$100 of face amount for a 4% coupon, resulting in a net basis cost to the Treasury of 4.008210%, calculated to maturity.
- 37/ Includes \$3,921 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates and \$15 million of the 3-3/4% bonds.
- 38/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$19.8 million of the 3-5/8% notes, \$29.6 million of the 3-7/8% bonds of 1971, \$151.9 million of the 3-7/8% bonds of 1974, and \$123.9 million of the 4% bonds of 1980.
- 39/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$100.55119 per \$100 of face amount for a 4-1/8% coupon, resulting in a net basis cost to the Treasury of 4.093145%, calculated to maturity.
- 40/ Includes \$3,327 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, and \$85 million of the 3-5/8% notes.
- 41/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 5 percent but in no case less than \$100,000.
- 42/ Includes \$4,149 million allotted to Federal Reserve Banks and Government investment accounts.
- 43/ One-year bills issued monthly beginning September 3, 1963.
- 44/ In addition to the amounts allotted to the public, there was allotted to Federal Reserve Banks and Government investment accounts \$23 million of the 3-7/8% bonds of 1968, and \$171 million of the 4% bonds of 1973.
- 45/ Issued for cash and in exchange for one-year bills maturing October 15, 1963 (see Table 7, footnote 17).
- 46/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from February 6, 1964, to April 9, 1964.
- 47/ Subscriptions were permitted to be made with payment in cash or in 3-1/8% certificates or 4-7/8% notes, both maturing November 15, 1963 (see Table 7, footnote 18).
- 48/ Consists of allotments on subscriptions from holders of Treasury certificates of indebtedness and Treasury notes maturing November 15, 1963. Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 49/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,307 million and were allotted in full. Subscriptions subject to allotment totaled \$15,762 million: those up to and including \$100,000 were allotted in full; all others were allotted 21 percent but in no case less than \$100,000.
- 50/ Issued to replace the one-year bills maturing January 15, 1964.
- 51/ In addition to amounts allotted to the public, \$189 million was allotted to Government investment accounts.
- 52/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 83-1/2 percent but in no case less than \$50,000. In addition, \$125 million of the bonds was allotted to Government investment accounts.
- 53/ Includes \$4,014 million allotted to Federal Reserve Banks and Government investment accounts of the 3-7/8% notes.
- 54/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 9 percent but in no case less than \$50,000.
- 55/ Includes \$6,383 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and \$29 million of the 4-1/4% bonds.
- 56/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$22 million of the 4-1/4% bonds of 1987-92, and \$4 million of the 4-1/8% bonds of 1973.
- 57/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from October 15, 1964, to December 17, 1964.
- 58/ Subscriptions were permitted to be made with payment in cash or in 5% notes or 3-3/4% notes, both maturing August 15, 1964 (see Table 7, footnote 22).
- 59/ Consists of allotments on subscriptions from holders of Treasury note maturing August 15, 1964.
- 60/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled \$1,950 million and were allotted in full. Subscriptions subject to allotment totaled \$12,903 million: those up to and including \$100,000 were allotted in full; all others were allotted 19 percent but in no case less than \$100,000.
- 61/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% notes or 3-3/4% notes, both maturing November 15, 1964 (See Table 7, footnote 24).
- 62/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1964.
- 63/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled \$6,607 million and were allotted in full. Subscriptions subject to allotment totaled \$15,393 million: those up to and including \$100,000 were allotted in full; all others were allotted 16.5 percent but in no case less than \$100,000.
- 64/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$3.2 million of the 4% bonds of 1970, \$325 million of the 4-1/8% bonds of 1974, and \$75 million of the 4-1/4% bonds of 1987-91.
- 65/ Subscriptions were permitted to be made with payment in cash or in 2-5/8% bonds maturing February 15, 1965 (see Table 7, footnote 26).
- 66/ Consists of allotments on subscriptions from holders of Treasury bonds maturing February 15, 1965.
- 67/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, totaled \$582 million and, as provided in the offering circulars, were allotted in full where the subscriber made the required certification of ownership of bonds maturing February 15, 1965. Subscriptions subject to allotment totaled \$10,054 million: those up to and including \$100,000 were allotted in full; all others were allotted 15 percent but in no case less than \$100,000.
- 68/ Includes \$4,253 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and \$65 million of the 4-1/4% bonds. Preliminary.

PUBLIC DEBT OPERATIONS

Table 5.- Securities Issued In Advance Refunding Operations

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date issued | Securities issued | Amount issued (in millions) | Adjustment payments at issue (per \$100 of face value) 1/ | | Effective interest rate 2/ | Investment yield 3/ | Eligible securities exchanged |
|-------------|-------------------|--------------------------------|---|--|---|--|---|
| | | | By Treasury | To Treasury | | | |
| | | | \$960 2,275 206 845 | \$0.50 0.10 0.30 0.10 | - 3.65 3.71 3.65 | 3.65% 3.65 3.64 3.63 | 3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63 3-1/8% Certificate - 11/15/63-D 3% Bond - 2/15/64 |
| | | | 4,287 | | | | |
| | | | 693 532 94 196 | 1.10 0.70 0.90 0.70 | - 3.97 4.00 3.97 | 3.97 3.97 3.96 3.96 | 3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63 3-1/8% Certificate - 11/15/63-D 3% Bond - 2/15/64 |
| | | | 1,515 | | | | |
| 3/15/63 | | | 136 314 251 373 | 1.50 1.70 - | - 4.08 3.875 3.97 | 3.98 3.98 3.97 3.97 | 3-1/2% Note - 11/15/65-B 3-5/8% Note - 2/15/66-B 3% Bond - 8/15/66 3-3/8% Bond - 11/15/66 |
| | | | 1,074 | | | | |
| | | | 17 49 2 24 195 420 210 213 | 0.90 0.50 0.70 0.50 1.00 1.20 - | - 4.04 4.06 4.04 4.08 4.11 3.96 4.03 | 4.04 4.04 4.04 4.03 4.04 4.04 4.03 4.03 | 3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63 3-1/8% Certificate - 11/15/63-D 3% Bond - 2/15/64 3-1/2% Note - 11/15/63-B 3-5/8% Note - 2/15/66-B 3% Bond - 8/15/66 3-3/8% Bond - 11/15/66 |
| | | | 1,131 | | | | |
| | | | 620 194 777 | 0.65 1.60 0.95 | - 4.23 4.08 | 4.02 4.02 4.02 | 3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D |
| | | | 1,591 | | | | |
| | | | 500 214 782 621 340 721 716 | 1.15 2.10 1.45 1.15 1.80 0.40 0.70 | - 4.26 4.18 4.16 4.22 4.07 4.12 | 4.15 4.14 4.14 4.15 4.15 4.15 4.14 | 3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D 3-3/4% Bond - 5/15/66 4% Note - 8/15/66-A 3-5/8% Note - 2/15/67-B 3-3/4% Note - 8/15/67-A |
| | | | 3,894 | | | | |
| 9/15/63 | | | 375 125 317 114 105 91 132 | 1.35 2.30 1.65 1.35 2.00 0.60 0.90 | - 4.26 4.22 4.21 4.24 4.17 4.20 | 4.21 4.20 4.20 4.21 4.21 4.21 4.20 | 3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D 3-3/4% Bond - 5/15/66 4% Note - 8/15/66-A 3-5/8% Note - 2/15/67-B 3-3/4% Note - 8/15/67-A |
| | | | 1,260 | | | | |
| | | | 694 165 278 211 654 221 | 0.95 1.65 0.95 1.85 - | - 4.29 4.17 4.33 4.36 4.32 | 4.16 4.15 4.16 4.15 4.15 4.16 | 3-3/4% Note - 8/15/64-E 5% Note - 8/15/64-B 3-3/4% Note - 11/15/64-F 4-7/8% Note - 11/15/64-C 2-5/8% Bond - 2/15/65 4-5/8% Note - 5/15/65-A |
| | | | 2,223 | | | | |
| 1/22/64 | | | 239 106 158 117 53 76 | 0.05 0.75 0.05 0.95 - | - 4.30 4.25 4.32 4.17 4.32 | 4.25 4.25 4.25 4.25 4.25 4.25 | 3-3/4% Note - 8/15/64-E 5% Note - 8/15/64-B 3-3/4% Note - 11/15/64-F 4-7/8% Note - 11/15/64-C 2-5/8% Bond - 2/15/65 4-5/8% Note - 5/15/65-A |
| | | | 748 | | | | |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date issued | Securities issued | Amount issued (in millions) | Adjustment payments at issue (per \$100 of face value) 1/ | | Effective interest rate 2/ | Investment yield 3/ | Eligible securities exchanged |
|--------------------------------|-------------------|--------------------------------|---|----------------|----------------------------------|------------------------|-------------------------------|
| | | | By Treasury | To Treasury | | | |
| 4% Bond - 10/1/69 4/ | | \$635 | \$0.30 | - | 4.06% | 4.06% | 3-3/4% Note - 8/15/64-E |
| | | 287 | 0.45 | - | 4.10 | 4.06 | 5% Note - 8/15/64-B |
| | | 161 | 0.45 | - | 4.10 | 4.06 | 3-3/4% Note - 11/15/64-F |
| | | 250 | 0.80 | - | 4.18 | 4.06 | 4-7/8% Note - 11/15/64-C |
| | | 399 | 0.50 | - | 4.11 | 4.08 | 3-7/8% Note - 5/15/65-C |
| | | 942 | 0.10 | - | 4.03 | 4.09 | 3-5/8% Note - 2/15/66-B |
| | | 294 | 0.25 | - | 4.07 | 4.08 | 3-3/4% Bond - 5/15/66 |
| | | 179 | 0.65 | - | 4.14 | 4.08 | 4% Note - 8/15/66-A |
| | | 579 | - | \$0.30 | 3.96 | 4.08 | 3-5/8% Note - 2/15/67-B |
| | | 3,726 | | | | | |
| 7/24/64 4-1/8% Bond - 11/15/73 | | 344 | 0.75 | - | 4.22 | 4.22 | 3-3/4% Note - 8/15/64-E |
| | | 362 | 0.90 | - | 4.24 | 4.22 | 5% Note - 8/15/64-B |
| | | 213 | 0.90 | - | 4.24 | 4.22 | 3-3/4% Note - 11/15/64-F |
| | | 232 | 1.25 | - | 4.29 | 4.22 | 4-7/8% Note - 11/15/64-C |
| | | 769 | 0.95 | - | 4.25 | 4.23 | 3-7/8% Note - 5/15/65-C |
| | | 1,303 | 0.55 | - | 4.20 | 4.24 | 3-5/8% Note - 2/15/66-B |
| | | 297 | 0.70 | - | 4.23 | 4.23 | 3-3/4% Bond - 5/15/66 |
| | | 334 | 1.10 | - | 4.27 | 4.23 | 4% Note - 8/15/66-A |
| | | 503 | 0.15 | - | 4.16 | 4.23 | 3-5/8% Note - 2/15/67-B |
| | | 4,357 | | | | | |
| 4-1/4% Bond - 8/15/87-92 4/ | | 196 | - | 0.10 | 4.24 | 4.24 | 3-3/4% Note - 8/15/64-E |
| | | 197 | 0.05 | - | 4.25 | 4.24 | 5% Note - 8/15/64-B |
| | | 145 | 0.05 | - | 4.25 | 4.24 | 3-3/4% Note - 11/15/64-F |
| | | 118 | 0.40 | - | 4.28 | 4.24 | 4-7/8% Note - 11/15/64-C |
| | | 188 | 0.10 | - | 4.26 | 4.25 | 3-7/8% Note - 5/15/65-C |
| | | 148 | - | 0.30 | 4.23 | 4.25 | 3-5/8% Note - 2/15/66-B |
| | | 21 | - | 0.15 | 4.24 | 4.25 | 3-3/4% Bond - 5/15/66 |
| | | 151 | 0.25 | - | 4.27 | 4.25 | 4% Note - 8/15/66-A |
| | | 35 | - | 0.70 | 4.22 | 4.25 | 3-5/8% Note - 2/15/67-B |
| | | 1,198 | | | | | |
| 4% Bond - 2/15/70 | | 674p | 0.60 | - | 4.13 | 4.16 | 2-5/8% Bond - 2/15/65 |
| | | 640p | 0.45 | - | 4.10 | 4.18 | 3-1/2% Note - 11/15/65-B |
| | | 176p | 0.90 | - | 4.21 | 4.18 | 4% Note - 11/15/65-E |
| | | 588p | 0.40 | - | 4.09 | 4.18 | 3-5/8% Note - 2/15/66-B |
| | | 379p | 0.70 | - | 4.15 | 4.18 | 3-7/8% Note - 2/15/66-C |
| | | 300p | 0.50 | - | 4.12 | 4.18 | 3-3/4% Bond - 5/15/66 |
| | | 903p | 0.05 | - | 4.05 | 4.18 | 3-3/4% Note - 8/15/67-A |
| | | 724p | - | 0.30 | 3.92 | 4.17 | 3-5/8% Bond - 11/15/67 |
| | | 4,381p | | | | | |
| | | 493p | 0.65 | - | 4.21 | 4.23 | 2-5/8% Bond - 2/15/65 |
| 1/19/65 4-1/8% Bond - 2/15/74 | | 416p | 0.50 | - | 4.19 | 4.24 | 3-1/2% Note - 11/15/65-B |
| | | 140p | 0.95 | - | 4.26 | 4.24 | 4% Note - 11/15/65-E |
| | | 334p | 0.45 | - | 4.19 | 4.24 | 3-5/8% Note - 2/15/66-B |
| | | 400p | 0.75 | - | 4.22 | 4.24 | 3-7/8% Note - 2/15/66-C |
| | | 147p | 0.55 | - | 4.20 | 4.24 | 3-3/4% Bond - 5/15/66 |
| | | 461p | 0.10 | - | 4.16 | 4.24 | 3-3/4% Note - 8/15/67-A |
| | | 738p | - | 0.25 | 4.08 | 4.24 | 3-5/8% Bond - 11/15/67 |
| | | 3,130p | | | | | |
| | | 641p | - | 0.25 | 4.23 | 4.24 | 2-5/8% Bond - 2/15/65 |
| | | 282p | - | 0.40 | 4.22 | 4.25 | 3-1/2% Note - 11/15/65-B |
| 4-1/4% Bond - 8/15/87-92 4/ | | 145p | 0.05 | - | 4.26 | 4.25 | 4% Note - 11/15/65-E |
| | | 144p | - | 0.45 | 4.22 | 4.25 | 3-5/8% Note - 2/15/66-B |
| | | 665p | - | 0.15 | 4.24 | 4.25 | 3-7/8% Note - 2/15/66-C |
| | | 116p | - | 0.35 | 4.23 | 4.25 | 3-3/4% Bond - 5/15/66 |
| | | 140p | - | 0.80 | 4.21 | 4.25 | 3-3/4% Note - 8/15/67-A |
| | | 122p | - | 1.15 | 4.18 | 4.25 | 3-5/8% Bond - 11/15/67 |
| | | 2,254p | | | | | |

1/ Does not include payments for accrued interest.

2/ The effective rate of interest on the new issue is the coupon rate adjusted for the amount paid by or to the Treasury as premium or discount on the new security exchanged for eligible securities originally issued at par. For eligible securities originally issued at prices other than par, the payment by or to the Treasury is applied to the price adjusted for the pro rata amortization of the original premium or discount to the date of the advance funding.

3/ Based on the mean of bid and asked prices of securities eligible for exchange (adjusted for payments on account of purchase price of securities issued) at noon on the day before announcement by the Treasury.

4/ Additional issue.
p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

| Date of financing | Description of security | Issue | | Allotments by investor classes | | | | | | | | | Dealers and brokers | All other ^{6/} | |
|-------------------|--|---|----------------------------------|--|--------------------------------|---------------------------|------------------------|-----------------------|----------------------------|--------------------------------------|---|------------------------------|--------------------------|-------------------------|-----------------------|
| | | For cash | 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 | Other funds | | |
| 1/15/61 | 2.679% Bill | 1/15/62 | 1,502 ^{7/} | - | 203 | 651 | 28 | 1 | 3 | 97 | * | 1 | 20 | 406 | 92 |
| 2/15/61 | 3-1/4% Note | 8/15/62-G ^{8/} | 3,655 | 3,670 | 3,605 | 1,518 | 120 | 51 | 111 | 478 | 36 | 14 | 561 | 388 | 443 |
| 3/15/61 | {3-3/8% Bond 3-5/8% Bond | 11/15/66 11/15/67 | - - | 2,438 3,604 | 39 560 | 1,714 1,664 | 53 120 | 119 209 | 38 112 | 71 114 | 20 21 | 20 24 | 88 214 | 126 198 | 150 358 |
| 4/3/61 | 2.473% Bill | 9/22/61 ^{9/} | 1,503 | - | - | 1,492 | 2 | 1 | - | 2 | * | - | 1 | - | 5 |
| 4/15/61 | 2.827% Bill | 4/15/62 | 2,000 ^{7/} | - | 326 | 896 | 17 | 9 | 9 | 90 | 1 | 8 | 49 | 448 | 147 |
| 5/15/61 | {3% Cert. 1-1/4% Note | 5/15/62-A 5/15/63-D ^{8/} | 3,728 1,903 | 1,781 850 | 1,818 837 | 2,004 907 | 72 81 | 75 33 | 59 54 | 419 157 | 35 12 | 6 3 | 414 343 | 257 129 | 350 197 |
| 6/14/61 | 2.308% Bills | {8/3/61- 11/30/61} ^{10/} | 1,802 | - | - | 1,792 | 2 | * | - | 5 | * | - | 1 | - | 2 |
| 7/15/61 | 2.908% Bill | 7/15/62 | 2,004 ^{7/} | - | 75 | 917 | 21 | 9 | 7 | 198 | 9 | * | 86 | 536 | 146 |
| 7/26/61 | 2.484% Bill | 3/23/62 ^{9/} | 3,503 | - | - | 3,473 | 10 | 2 | - | 8 | 1 | - | 2 | * | 7 |
| 8/1/61 | {3-1/4% Note 3-3/4% Note 3-7/8% Bond | 11/15/62-H 8/15/64-E 5/15/68 ^{11/} | - - - | 6,082 5,019 749 | 3,386 1,600 58 | 1,241 2,203 309 | 107 92 45 | 77 64 32 | 28 55 29 | 382 145 16 | 17 12 7 | 1 5 9 | 407 100 21 | 169 441 169 | 267 302 54 |
| 9/15/61 | {3-1/2% Bond 3-1/2% Bond 3-1/2% Bond | 11/15/80 2/15/90 ^{11/} 11/15/98 | - - - | 1,273 1,298 1,187 | 480 161 290 | 61 81 50 | 31 23 27 | 366 529 442 | 74 190 99 | 9 10 5 | 13 17 4 | 63 123 94 | 94 70 64 | 8 33 91 | 74 61 21 |
| 9/27/61 | 2.705% Bill | 6/22/62 ^{9/} | 2,511 | - | - | 2,493 | 7 | 1 | * | 3 | * | - | 3 | - | 4 |
| 10/11/61 | 3-1/4% Note | 5/15/63-D ^{11/} | 2,295 | - | 100 | 2,056 | 9 | 7 | 2 | 20 | 2 | * | 3 | 82 | 14 |
| 10/16/61 | 2.975% Bill | 10/15/62 | 2,003 ^{7/} | - | 111 | 939 | 9 | 3 | 3 | 131 | 3 | 3 | 19 | 667 | 115 |
| 11/15/61 | {3-1/4% Note 3-3/4% Bond 3-7/8% Bond | 2/15/63-E 5/15/66 ^{11/} 11/15/74 | - - - | 3,642 2,384 517 | 68 4 136 | 2,158 1,514 105 | 78 52 8 | 92 89 21 | 37 55 4 | 625 66 16 | 25 17 3 | 3 2 4 | 165 49 9 | 206 405 189 | 185 131 22 |
| 11/15/61 | 2.277% Bills | {12/7/61- 1/25/62} ^{10/} | 800 | - | - | 361 | - | - | - | 82 | - | - | 17 | 333 | 7 |
| 12/15/61 | 3-7/8% Bond | 5/15/68 ^{11/} | - | 320 | * | 136 | 60 | 21 | 8 | 18 | 7 | 19 | 23 | * | 28 |
| 1/15/62 | 3.366% Bill | 1/15/63 | 2,001 ^{7/} | - | 217 | 1,078 | 14 | 12 | 7 | 117 | 3 | * | 21 | 404 | 128 |
| 1/24/62 | 4% Bond | 10/1/69 ^{11/} | 1,114 | - | 100 | 780 | 35 | 11 | 30 | 26 | 11 | 6 | 6 | 45 | 64 |
| 2/15/62 | {3-1/2% Cert. 4% Note | 2/15/63-A 8/15/66-A | - - | 6,862 4,454 | 3,411 1,518 | 1,618 2,043 | 100 87 | 106 77 | 36 80 | 646 135 | 35 19 | 5 11 | 313 93 | 270 208 | 322 183 |
| 3/1/62 | {4% Bond 2/15/80} 3-1/2% Bond 2/15/90 ^{11/} 3-1/2% Bond | 8/15/71 2/15/80 11/15/98 | - - - | 2,806 563 900 933 | 408 177 218 221 | 1,591 116 94 77 | 118 36 83 132 | 115 37 69 87 | 51 23 30 28 | 46 23 23 17 | 41 3 23 17 | 24 2 22 4 | 108 101 101 142 | 144 94 99 88 | 160 28 22 98 |
| 3/23/62 | 2.896% Bill | 9/21/62 ^{9/} | 1,802 | - | 153 | 689 | 5 | 5 | 2 | 156 | 1 | 36 | 28 | 483 | 44 |
| 4/15/62 | 2.943% Bill | 4/15/63 | 2,001 ^{7/} | - | 163 | 925 | 8 | 7 | 1 | 149 | * | * | 82 | 506 | 160 |
| 4/18/62 | 3-3/4% Bond | 8/15/68 | 1,258 | - | 100 | 753 | 32 | 29 | 39 | 40 | 22 | 7 | 17 | 117 | 102 |
| 5/15/62 | {3-1/4% Cert. 3-5/8% Note 3-7/8% Bond | 5/15/63-B 2/15/66-B 11/15/71 | - - - | 6,686 3,114 1,204 | 2,330 17 64 | 2,287 2,261 653 | 106 31 26 | 140 68 36 | 68 49 15 | 827 93 26 | 40 9 3 | 11 1 15 | 352 48 39 | 171 48 39 | 354 202 103 |
| 7/15/62 | 3.257% Bill | 7/15/63 | 2,004 ^{7/} | - | 44 | 952 | 23 | 1 | 8 | 242 | 1 | * | 210 | 379 | 144 |
| 8/15/62 | {3-1/2% Cert. 4% Bond 4-1/4% Bond | 8/15/63-C 2/15/69 ^{8/} 8/15/87-92 | 3,070 1,836 360 | 3,782 8 5 | 3,804 1,291 115 | 1,080 63 3 | 67 17 76 | 95 66 10 | 66 47 3 | 358 47 6 | 27 16 3 | 31 3 38 | 663 21 5 | 231 89 37 | 430 131 22 |
| 9/15/62 | {3-3/4% Note 4% Bond | 8/15/67-A 8/15/72 | - - | 5,282 2,579 | 21 320 | 3,585 1,146 | 62 51 | 123 63 | 63 86 | 151 34 | 28 29 | 3 41 | 129 93 | 629 565 | 438 151 |
| 10/3/62 | 2.616% Bill | 3/22/63 ^{9/} | 3,005 | - | - | 2,975 | 10 | 1 | - | 11 | * | - | 1 | - | 7 |
| 10/15/62 | 2.969% Bill | 10/15/63 | 2,500 ^{7/} | - | 280 | 1,209 | 10 | 4 | 5 | 180 | * | * | 46 | 574 | 192 |
| 11/15/62 | {3-1/8% Cert. 3-1/2% Note 4% Bond | 11/15/63-D 11/15/65-B 2/15/72 | - - - | 4,856 3,286 2,344 | 3,796 1,238 1,504 | 431 63 45 | 74 125 48 | 48 18 51 | 8 207 51 | 214 12 33 | 15 12 9 | 1 32 32 | 111 196 53 | 31 178 443 | 127 248 120 |
| 11/15/62 | 2.866% Bills | {1/17/63- 3/21/63} ^{10/} | 1,001 | - | - | 575 | * | - | - | 6 | - | - | * | 414 | 6 |
| 12/15/62 | {3-7/8% Bond 4% Bond | 11/15/71 2/15/80 ^{11/} | - - | 41 34 | * | 2 | 18 14 | 2 2 | * | 5 4 | 2 | 2 | 3 1 | - | 7 |
| 1/15/63 | 3.015% Bill | 1/15/64 | 2,496 ^{7/} | - | 62 | 1,331 | 21 | 18 | 11 | 237 | 4 | * | 51 | 516 | 245 |
| 1/17/63 | 4% Bond | 2/15/88-93 | 250 ^{12/} | - | - | 50 | 10 | 52 | 17 | 5 | 9 | 47 | 7 | 37 | 16 |
| 2/6/63 | 2.929% Bill | 6/24/63 ^{9/} | 1,001 | - | - | 416 | 8 | 3 | * | 319 | - | - | 5 | 245 | 5 |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

| Date of financing | Description of security | Issue | | Allotments by investor classes | | | | | | | | | | Dealers and brokers | All other ^{6/} | | | |
|-------------------|---|------------------|----------------------------------|--|--------------------------------|---------------------------|---------------------|----------------------|----------------------------|--------------------------------------|---|-------------|-----|---------------------|-------------------------|--|--|--|
| | | Amount issued | | 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/} | | | | | | | |
| | | For cash | In exchange for other securities | | | | | | | | Pension and retirement funds | Other funds | | | | | | |
| 2/15/63 | 3-1/4% Cert. 2/15/64-A 3-3/4% Bond 8/15/68 <u>11/</u> | - | 6,741 | 3,923 | 1,512 | 118 | 79 | 26 | 510 | 45 | * | 259 | 63 | 206 | | | | |
| 3/15/63 | 3-5/8% Note 2/15/67-B 3-7/8% Bond 11/15/71 <u>11/</u> 3-7/8% Bond 11/15/74 <u>11/</u> 4% Bond 2/15/80 <u>11/</u> | - | 2,490 | 15 | 1,635 | 26 | 45 | 18 | 71 | 7 | 2 | 47 | 523 | 101 | 514 | | | |
| 3/22/63 | 2.855% Bill 6/24/63 <u>9/11/</u> | 1,502 | - | - | 714 | 1 | 3 | - | 284 | - | - | 1 | 439 | 10 | | | | |
| 4/15/63 | 3.062% Bill 4/15/64 | 2,501 <u>7/</u> | - | 112 | 1,192 | 29 | 2 | 6 | 247 | 1 | * | 77 | 628 | 207 | | | | |
| 4/18/63 | 4-1/8% Bond 5/15/89-94 | 300 <u>12/</u> | - | - | 166 | 3 | 8 | 5 | 2 | 11 | 34 | 5 | 56 | 10 | | | | |
| 5/15/63 | 3-1/4% Cert. 5/15/64-B 3-5/8% Note 2/15/66-B <u>11/</u> | - | 5,693 | 3,327 | 1,327 | 123 | 34 | 26 | 295 | 25 | * | 276 | 48 | 212 | | | | |
| 6/20/63 | 4% Bond 8/15/70 | 1,906 | - | - | 886 | 353 | 62 | 73 | 88 | 39 | 15 | 24 | 116 | 250 | | | | |
| 7/15/63 | 3.582% Bill 7/15/64 | 1,998 <u>7/</u> | - | 23 | 844 | 17 | 7 | 1 | 186 | 2 | * | 199 | 538 | 181 | | | | |
| 8/15/63 | 3-3/4% Note 11/15/64-F | - | 6,398 | 4,149 | 1,241 | 69 | 58 | 14 | 253 | 26 | 4 | 208 | 131 | 245 | | | | |
| 9/3/63 | 3.575% Bill 8/31/64 | 1,001 <u>13/</u> | - | 7 | 364 | 4 | 2 | 1 | 42 | * | * | 2 | 543 | 36 | | | | |
| 9/15/63 | 3-7/8% Bond 11/15/68 4% Bond 8/15/73 4-1/8% Bond 5/15/89-94 <u>11/</u> | - | 1,591 | 23 | 989 | 27 | 21 | 37 | 50 | 11 | 1 | 48 | 301 | 83 | | | | |
| 10/1/63 | 3.586% Bill 9/30/64 | 1,002 <u>13/</u> | - | 15 | 387 | 3 | 7 | * | 87 | 2 | - | 4 | 461 | 36 | | | | |
| 10/15/63 | 3.537% Bill 3/23/64 <u>9/</u> | 2,001 | - | - | 841 | 9 | 4 | 1 | 472 | * | * | 12 | 636 | 26 | | | | |
| 10/28/63 | 3.601% Bills <u>2/6/64-4/9/64</u> <u>10/</u> | 1,001 | - | - | 269 | * | - | - | 27 | - | - | 4 | 699 | 2 | | | | |
| 11/4/63 | 3.633% Bill 10/31/64 | 1,000 <u>13/</u> | - | 12 | 401 | 1 | * | 1 | 106 | - | * | 3 | 429 | 47 | | | | |
| 11/15/63 | 3-7/8% Note 5/15/65-C <u>8/</u> | 3,612 | 4,365 | 4,005 | 1,864 | 152 | 89 | 120 | 455 | 23 | 24 | 232 | 551 | 462 | | | | |
| 12/3/63 | 3.590% Bill 11/30/64 | 1,005 <u>13/</u> | - | 5 | 964 | 1 | * | - | 2 | * | - | 1 | 16 | 16 | | | | |
| 1/3/64 | 3.707% Bill 12/31/64 | 1,000 <u>13/</u> | - | 10 | 423 | 4 | * | - | 70 | - | - | 2 | 426 | 65 | | | | |
| 1/15/64 | 3.650% Bill 6/22/64 <u>9/</u> | 2,501 | - | 200 | 862 | 10 | 3 | 1 | 531 | * | - | 6 | 860 | 28 | | | | |
| 1/22/64 | 4% Bond 8/15/70 4-1/4% Bond 5/15/75-85 <u>11/</u> | - | 2,223 | 188 | 1,230 | 43 | 103 | 27 | 42 | 13 | 8 | 66 | 366 | 137 | | | | |
| 2/6/64 | 3.680% Bill 1/31/65 | 1,000 <u>13/</u> | - | 9 | 340 | 10 | 4 | 1 | 123 | - | - | 11 | 463 | 39 | | | | |
| 2/15/64 | 3-7/8% Note 8/13/65-D 4% Note 8/15/66-A <u>11/</u> | - | 6,202 | 4,014 | 1,177 | 92 | 54 | 27 | 278 | 36 | 1 | 247 | 135 | 141 | | | | |
| 3/3/64 | 3.765% Bill 2/28/65 | 1,001 <u>13/</u> | - | 14 | 664 | 1 | - | * | 72 | - | * | 1 | 222 | 27 | | | | |
| 4/8/64 | 3.719% Bill 3/31/65 | 1,001 <u>13/</u> | - | - | 992 | 2 | 1 | * | 2 | * | - | * | * | 4 | | | | |
| 4/8/64 | 3-7/8% Note 8/13/65-D <u>11/</u> | 1,066 | - | - | 862 | 29 | 12 | 3 | 25 | 4 | 2 | 10 | 78 | 41 | | | | |
| 5/6/64 | 3.705% Bill 4/30/65 | 1,001 <u>13/</u> | - | - | 458 | * | * | * | 84 | * | - | 1 | 411 | 47 | | | | |
| 5/15/64 | 4% Note 11/15/65-E 4-1/4% Bond 5/15/74 | - | 8,560 | 6,383 | 1,290 | 205 | 67 | 12 | 122 | 17 | 1 | 112 | 19 | 332 | | | | |
| 6/2/64 | 3.719% Bill 5/31/65 | 1,000 <u>13/</u> | - | 10 | 332 | 2 | - | * | 85 | 1 | - | 9 | 503 | 58 | | | | |
| 7/7/64 | 3.691% Bill 6/30/65 | 1,001 <u>13/</u> | - | 20 | 287 | 2 | 1 | * | 86 | - | * | 2 | 540 | 63 | | | | |
| 7/22/64 | 4% Bond 10/1/69 <u>11/</u> 4-1/8% Bond 11/15/73 4-1/4% Bond 8/15/87-92 <u>11/</u> | - | 3,726 | * | 2,392 | 132 | 60 | 67 | 150 | 14 | 3 | 114 | 221 | 573 | | | | |
| 7/29/64 | 3.505% Bills <u>10/15/64-12/17/64</u> <u>10/</u> | 1,001 | - | - | 308 | * | * | - | 30 | - | - | 11 | 650 | 2 | | | | |
| 8/4/64 | 3.644% Bill 7/31/65 | 1,000 <u>13/</u> | - | * | 621 | 1 | * | * | 102 | * | - | * | 232 | 44 | | | | |
| 8/15/64 | 3-7/8% Note 2/15/66-C <u>8/</u> | 2,086 | 1,954 | 1,867 | 1,218 | 65 | 26 | 37 | 249 | 10 | 11 | 96 | 341 | 120 | | | | |
| 8/31/64 | 3.688% Bill 8/31/65 | 1,000 <u>14/</u> | - | 49 | 470 | 4 | * | * | 66 | * | - | 7 | 425 | 49 | | | | |
| 9/2/64 | 3.580% Bill 3/22/65 <u>9/</u> | 1,001 | - | - | 232 | 1 | * | - | 371 | - | - | 4 | 389 | 4 | | | | |
| 9/30/64 | 3.773% Bill 9/30/65 | 1,001 <u>14/</u> | - | 32 | 514 | 6 | 1 | * | 48 | * | * | 10 | 323 | 67 | | | | |
| 10/26/64 | 3.518% Bill 3/22/65 <u>9/ 11/</u> | 1,503 | - | - | 1,485 | 1 | 1 | - | 3 | - | - | - | * | 13 | | | | |
| 10/31/64 | 3.790% Bill 10/31/65 | 1,000 <u>14/</u> | - | 112 | 367 | 9 | 1 | * | 20 | * | - | 11 | 408 | 72 | | | | |
| 11/15/64 | 4% Note 5/15/66-D <u>8/</u> | 2,893 | 6,626 | 6,442 | 1,670 | 129 | 120 | 87 | 303 | 31 | 1 | 212 | 264 | 260 | | | | |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date of financing | Description of security | Issue | | Allotments by investor classes | | | | | | | | | Dealers and brokers | All other 6/ | | |
|-------------------|-------------------------|----------------|----------------------------------|--|---------------------|----------------|---------------------|----------------------|-----------------|--------------------------------------|--------------------------------|-------------|---------------------|--------------|-----|--|
| | | Amount issued | | 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/ | | | | | |
| | | For cash | In exchange for other securities | | | | | | | | Pension and retirement funds | Other funds | | | | |
| 11/24/64 | 3.639% Bill | 6/22/65 9/ | 1,504 | - | - | 1,487 | 1 | 1 | - | 4 | * | - | * | * | 11 | |
| 11/30/64 | 4.068% Bill | 11/30/65 | 1,001 14/ | - | 92 | 354 | 5 | 1 | 1 | 35 | 3 | - | 10 | 418 | 82 | |
| 12/31/64 | 3.972% Bill | 12/31/65 | 1,003 14/ | - | 30 | 458 | 5 | * | 2 | 69 | 1 | * | 9 | 282 | 147 | |
| 1/15/65 | 4% Bond | 2/15/70 | - | 4,381p | 322 | 2,883 | 111 | 137 | 63 | 137 | 19 | 3 | 172 | 186 | 348 | |
| | 4-1/8% Bond | 2/15/74 | - | 3,130p | 325 | 1,792 | 54 | 171 | 54 | 67 | 28 | 6 | 69 | 266 | 298 | |
| | 4-1/4% Bond | 8/15/67-92 11/ | - | 2,254p | 55 | 975 | 10 | 68 | 31 | 10 | 7 | 65 | 21 | 974 | 38 | |
| 1/18/65 | 3.711% Bill | 6/22/65 9/11/ | 1,758 | - | - | 1,742 | * | 1 | * | 2 | * | - | - | - | 13 | |
| 1/31/65 | 3.945% Bill | 1/31/66 | 1,000 14/ | - | 102 | 374 | 12 | 3 | * | 87 | * | 1 | 5 | 342 | 74 | |
| 2/15/65 | 4% Note | 11/15/66-E 8/ | 1,735p | 518p | 487 | 1,018 | 51 | 43 | 33 | 165 | 11 | * | 57 | 196 | 192 | |
| 2/28/65 | 4.062% Bill | 2/28/66 | 1,001 14/ | - | 42 | 473 | 6 | 2 | * | 40 | - | * | 6 | 355 | 77 | |
| 3/31/65 | 3.987% Bill | 3/31/66 | 1,000 14/ | - | 73 | 365 | 12 | 1 | 1 | 15 | 23 | * | 14 | 420 | 76 | |
| 4/30/65 | 3.996% Bill | 4/30/66 | 1,001p 14/ | - | 154 | 98 | 3 | 2 | * | 8 | 6 | - | 4 | 650 | 76 | |

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

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

8/ Offerings subject to allotment, were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities

were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

9/ Tax anticipation security.

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

11/ Reopening of earlier issue.

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

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

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

* Less than \$500,000. p Preliminary.

PUBLIC DEBT OPERATIONS

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

| Date of refunding or retire- ment | Called or maturing security 1/ | | | Disposition offers by Treasury | | Results of ex- change offers | | Description of new security offered (See also Table 4) |
|--|--------------------------------|---------------|----------------------------|-----------------------------------|---------------------------------|---------------------------------|-----------------------------|--|
| | Description | Issue date | Amount out- standing | Cash retire- ment | Exchange security offered | Ex- changed | Turned in for cash 2/ | |
| (In millions of dollars) | | | | | | | | |
| 1/15/61 | 5.067% Bill | - | 1/15/61 | 1/15/60 | 1,504 | 1,504 3/ | - | - |
| 2/15/61 | 4-7/8% Certificate | - | 2/15/61 | 2/15/60 | 6,938 | 6,938 4/ | 3,670 | 3,268 5/ |
| | 2-1/4% Bond | - | 6/15/59-62 | 6/1/45 | 5,262 | - | 1,296 | - |
| | 2-1/4% Bond | - | 12/15/59-62 | 11/15/45 | 3,449 | - | 1,177 | 3-5/8% Bond |
| | 2-5/8% Note | - | 2/15/63-A | 4/15/58 | 3,971 | - | 1,131 | - |
| 3/15/61 6/ | 2-1/2% Bond | - | 8/15/63 | 12/15/54 | 6,755 | - | 2,438 | 3-3/8% Bond |
| | Total..... | | | | 19,436 | - | 8,000 | 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond |
| 3/22/61 | 2.823% Bill | - | 3/22/61 | 7/13/60 | 3,512 | 3,512 8/ | - | - |
| 4/1/61 | 1-1/2% Note | - | 4/1/61-EA | 4/1/56 | 144 | 144 | - | - |
| 4/15/61 | 4.608% Bill | - | 4/15/61 | 4/15/60 | 2,001 | 2,001 3/ | - | - |
| | 4-3/8% Certificate | - | 5/15/61-B | 5/15/60 | 3,674 | 3,674 | 54 | 3% Certificate |
| | | | | | | | 22 | 3-1/4% Note |
| 5/15/61 | 3-5/8% Note | - | 5/15/61-B | 12/1/58 | 4,078 | 4,078 | 1,727 | 3% Certificate |
| | | | | | | | 829 | 3-1/4% Note |
| | Total..... | | | | 7,753 | 7,753 9/ | 2,631 | 5,122 10/ |
| 6/1/61 | 3% Bond (Panama Canal loan) | - | 6/1/61 | 6/1/11 | 50 | 50 | - | - |
| 6/22/61 | 2.788% Bill | - | 6/22/61 | 10/21/60 | 3,504 | 3,504 8/ | - | - |
| 7/15/61 | 3.265% Bill | - | 7/15/61 | 7/15/60 | 1,501 | 1,501 3/ | - | - |
| | 3-1/8% Certificate | - | 8/1/61-C | 8/15/60 | 7,829 | - | 7,829 | 3-1/4% Note |
| | | | | | | | 4,560 | 3-3/4% Note |
| | | | | | | | 3,049 | 3-7/8% Bond |
| | | | | | | | 131 | - |
| 8/1/61 | 2-3/4% Bond | - | 9/15/61 | 11/9/53 | 2,239 | - | 2,239 | 3-1/4% Note |
| | 1-1/2% Note | - | 10/1/61-E0 | 10/1/56 | 332 | - | 332 | 3-3/4% Note |
| | | | | | | | 658 | 3-7/8% Bond |
| | Total..... | | | | 12,536 | - | 12,536 | 3-1/4% Note |
| | | | | | | | 991 | 3-3/4% Note |
| | | | | | | | 289 | 3-7/8% Bond |
| | | | | | | | 681 | - |
| | | | | | | | 890 | 3-1/4% Note |
| | | | | | | | 320 | 3-3/4% Note |
| | | | | | | | 348 | 3-7/8% Bond |
| | | | | | | | | - |
| | | | | | | | 183 | 3-1/4% Note |
| | | | | | | | 89 | 3-3/4% Note |
| | | | | | | | 8 | 3-7/8% Bond |
| | Total..... | | | | 12,536 | - | 11,850 | 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond |
| | | | | | | | | - |
| | | | | | | | | 686 |
| | | | | | | | | |
| | 2-1/2% Bond | - | 3/15/65-70 | 2/1/44 | 4,688 | - | 4,688 | 3-1/2% Bond |
| 9/15/61 6/ | 2-1/2% Bond | - | 3/15/66-71 | 12/1/44 | 2,927 | - | 2,927 | 3-1/2% Bond |
| | | | | | | | 238 | 3-1/2% Bond |
| | | | | | | | 576 | 3-1/2% Bond |
| | | | | | | | 692 | 3-1/2% Bond |
| | Total..... | | | | 7,615 | - | 7,615 | 1,273 of 3-1/2% Bond 1,298 of 3-1/2% Bond 1,187 of 3-1/2% Bond |
| | | | | | | | | - |
| 9/22/61 | 2.473% Bill | - | 9/22/61 | 4/3/61 | 1,503 | 1,503 8/ | - | - |
| 10/16/61 | 3.131% Bill | - | 10/16/61 | 10/17/60 | 1,502 | 1,502 3/ | - | - |
| 11/15/61 | 2-1/2% Bond | - | 11/15/61 | 2/15/54 | 6,963 | - | 6,963 | 3-1/4% Note |
| 1/15/62 | 2.679% Bill | - | 1/15/62 | 1/15/61 | 1,502 | 1,502 3/ | - | 2/15/63-E |
| | 3-5/8% Note | - | 2/15/62-A | 5/1/57 | 647 | - | 647 | 3-3/4% Bond |
| | 4% Note | - | 2/15/62-D | 2/15/59 | 1,435 | - | 1,435 | 3-7/8% Bond |
| 2/15/62 | 3-1/4% Note | - | 2/15/62-F | 11/15/60 | 9,098 | - | 9,098 | - |
| | 1-1/2% Note | - | 4/1/62-EA | 4/1/57 | 551 | - | 551 | 3-1/2% Certificate |
| | | | | | 11,731 | - | 11,731 | 4% Note |
| | Total..... | | | | 11,731 | - | 11,316 | 6,862 of 3-1/2% Certificate 4,454 of 4% Note |
| | | | | | | | | - |
| | | | | | | | | 415 |

PUBLIC DEBT OPERATIONS

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

| Date of refunding or retirement | Called or maturing security 1/ | | | Disposition offers by Treasury | | Results of exchange offers | | Description of new security offered (See also Table 4) |
|---------------------------------|--------------------------------|---------------|--------------------|--------------------------------|---------------------------|----------------------------|-----------------------|---|
| | Description | Issue date | Amount outstanding | Cash retirement | Exchange security offered | Exchanged | Turned in for cash 2/ | |
| (In millions of dollars) | | | | | | | | |
| 3/1/62 6/ | 3% Bond | - 2/15/64 | 2/14/58 | 3,854 | - | 3,854 | 1,154 | - |
| | 2-5/8% Bond | - 2/15/65 | 6/15/58 | 6,896 | - | 6,896 | 1,651 563 | - |
| | 2-1/2% Bond | - 6/15/67-72 | 6/1/45 | 1,757 | - | 1,757 | 233 181 | - |
| | 2-1/2% Bond | - 9/15/67-72 | 10/20/41 | 2,716 | - | 2,716 | 345 420 | - |
| | 2-1/2% Bond | - 12/15/67-72 | 11/15/45 | 3,515 | - | 3,515 | 322 333 | - |
| | Total..... | | | 18,739 | - | 18,739 | 5,202 | - |
| 3/23/62 | 2.484% Bill | - 3/23/62 | 7/26/61 | 3,503 | 3,503 8/ | - | - | - |
| 4/15/62 | 2.827% Bill | - 4/15/62 | 4/15/61 | 2,000 | 2,000 2/ | - | - | - |
| 5/15/62 | 3% Certificate | - 5/15/62 | 5/15/61 | 5,509 | - | 5,509 | 3,807 1,138 465 | 99 |
| | 4% Note | - 5/15/62 | 4/14/60 | 2,211 | - | 2,211 | 928 842 284 | 157 |
| | 2-1/4% Bond | - 6/15/62 | 6/1/45 | 3,963 | - | 3,963 | 1,951 1,134 455 | 423 |
| | Total..... | | | 11,684 | - | 11,684 | 11,004 | 680 |
| 6/22/62 | 2.705% Bill | - 6/22/62 | 9/27/61 | 2,511 | 2,511 8/ | - | - | - |
| 7/16/62 | 2.908% Bill | - 7/15/62 | 7/15/61 | 2,004 | 2,004 2/ | - | - | - |
| 8/15/62 | 4% Note | - 8/15/62 | 9/26/57 | 158 | 158 | - | 2 2 - | 154 |
| | 3-1/4% Note | - 8/15/62 | 2/15/61 | 7,325 | 7,325 | - | 3,780 6 5 | 3,534 |
| | Total..... | | | 7,483 | 7,483 13/ | - | 3,795 | 3,688 14/ |
| 9/15/62 6/ | 3-1/2% Certificate | - 2/15/63-A | 2/15/62 | 6,862 | - | - | 772 370 | - |
| | 2-5/8% Note | - 2/15/63-A | 4/15/58 | 2,839 | - | - | 1,093 259 | - |
| | 3-1/4% Note | - 2/15/63-E | 11/15/61 | 3,642 | - | - | 981 402 | - |
| | 3-1/4% Certificate | - 5/15/63-B | 5/15/62 | 6,686 | - | - | 953 449 | - |
| | 3-1/4% Note | - 5/15/63-D | 5/15/61 | 5,047 | - | - | 1,301 720 | - |
| | 4% Note | - 5/15/63-B | 4/1/59 | 1,743 | - | - | 181 379 | - |
| | Total..... | | | 26,820 | - | - | 6,000 3,000 15/ | 7,860 |
| | | | | | | | | - |
| 9/21/62 | 2.896% Bill | - 9/21/62 | 3/23/62 | 1,802 | 1,802 8/ | - | - | - |
| 10/1/62 | 1-1/2% Note | - 10/1/62-E0 | 10/1/57 | 590 | 590 | - | - | - |
| 10/15/62 | 2.975% Bill | - 10/15/62 | 10/16/61 | 2,003 | 2,003 2/ | - | - | - |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date of refunding or retirement | Called or maturing security 1/ | | | Disposition offers by Treasury | | Results of exchange offers | | Description of new security offered (See also Table 4) |
|---------------------------------|--------------------------------|------------|--------------------|--------------------------------|---------------------------|----------------------------|---|---|
| | Description | Issue date | Amount outstanding | Cash retirement | Exchange security offered | Ex-changed | Turned in for cash 2/ | |
| (In millions of dollars) | | | | | | | | |
| 9/15/63 6/ | 3-1/4% Certificate - | 5/15/64-B | 5/15/63 | 5,693 | - | 5,693 | { 620 500 375 194 214 125 777 782 317 } | - |
| | 4-3/4% Note | - | 5/15/64-A | 7/20/59 | 4,933 | - | { 4,933 214 125 3-7/8% Bond 4-1/8% Bond 4-1/8% Bond 4-1/8% Bond } | - |
| | 3-3/4% Note | - | 5/15/64-D | 6/23/60 | 3,893 | - | { 3,893 782 317 } | - |
| | 3-3/4% Bond | - | 5/15/66 | 11/15/60 | 3,597 | - | { 3,597 621 114 } | - |
| | 4% Note | - | 8/15/66-A | 2/15/62 | 4,454 | - | { 4,454 340 105 } | - |
| | 3-5/8% Note | - | 2/15/67-B | 3/15/63 | 4,287 | - | { 4,287 721 91 } | - |
| | 3-3/4% Note | - | 8/15/67-A | 9/15/62 | 5,282 | - | { 5,282 716 132 } | - |
| | Total..... | | | 32,139 | - | 32,139 | 6,746 | - |
| 10/1/63 | 1-1/2% Note | - | 10/1/63-E0 | 10/1/58 | 506 | 506 | - | - |
| 10/15/63 | 2.969% Bill | - | 10/15/63 | 10/15/62 | 2,500 | 2,500 17/ | - | - |
| 11/15/63 | 3-1/8% Certificate - | 11/15/63-D | 11/15/62 | 4,554 | 4,554 | 3,823 | 731 | |
| | 4-7/8% Note | - | 11/15/63-C | 11/15/59 | 3,011 | 3,011 | 542 | 2,470 |
| | Total..... | | | 7,565 | 7,565 18/ | 4,365 | 3,201 19/ | 3-7/8% Note - 5/15/65-C |
| 1/15/64 | 3.015% Bill | - | 11/15/64 | 1/15/63 | 2,496 | 2,496 20/ | - | - |
| 1/22/64 6/ | 3-3/4% Note | - | 8/15/64-E | 8/1/61 | 5,019 | - | { 694 239 } | - |
| | 5% Note | - | 8/15/64-B | 10/15/59 | 2,316 | - | { 165 106 } | - |
| | 3-3/4% Note | - | 11/15/64-F | 8/15/63 | 6,398 | - | { 278 158 } | - |
| | 4-7/8% Note | - | 11/15/64-C | 2/15/60 | 4,195 | - | { 211 117 } | - |
| | 2-5/8% Bond | - | 2/15/65 | 6/15/58 | 4,682 | - | { 654 53 } | - |
| | 4-5/8% Note | - | 5/15/65-A | 5/15/60 | 2,113 | - | { 221 76 } | - |
| | Total..... | | | 24,723 | - | { 4,000 750 } 21/ | 2,972 | - |
| | 3-1/4% Certificate - | 2/15/64-A | 2/15/63 | 6,741 | - | 6,741 | { 5,536 1,082 } | 124 |
| 2/15/64 | 3% Bond | - | 2/15/64 | 2/14/58 | 1,634 | - | { 666 728 } | 240 |
| | Total..... | | | 8,376 | - | 8,376 | 8,012 | 363 |
| | 3.537% Bill | - | 3/23/64 | 10/15/63 | 2,001 | 2,001 8/ | - | - |
| 4/1/64 | 1-1/2% Note | - | 4/1/64-EA | 4/1/59 | 457 | 457 | - | - |
| 4/15/64 | 3.062% Bill | - | 4/15/64 | 4/15/63 | 2,501 | 2,501 | - | - |

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date of refunding or retire- ment | Called or maturing security 1/ | | | Disposition offers by Treasury | | Results of ex- change offers | | Description of new security offered (See also Table 4) |
|--|--------------------------------|------------|----------------------------|-----------------------------------|---------------------------------|---------------------------------|-----------------------------|--|
| | Description | Issue date | Amount out- standing | Cash retire- ment | Exchange security offered | Ex- changed | Turned in for cash 2/ | |
| | | | | | | | | |
| (In millions of dollars) | | | | | | | | |
| 5/15/64 | 3-1/4% Certificate - | 5/15/64-B | 5/15/63 | 4,198 | - | 4,198 | { 3,829 309 } | 60 |
| | 4-3/4% Note - | 5/15/64-A | 7/20/59 | 4,400 | - | 4,400 | { 3,452 620 } | 329 |
| | 3-3/4% Note - | 5/15/64-D | 6/23/60 | 2,016 | - | 2,016 | { 1,279 604 } | 133 |
| | Total..... | | | 10,614 | - | 10,614 | 10,092 | 522 |
| 6/22/64 | 3.650% Bill - | 6/22/64 | 1/15/64 | 2,501 | 2,501 8/ | - | - | |
| | 3.582% Bill - | 7/15/64 | 7/15/63 | 1,998 | 1,998 | - | - | |
| 7/15/64 | 5% Note - | 8/15/64-B | 10/15/59 | 2,045 | - | 2,045 | { 287 362 197 } | - |
| | 3-3/4% Note - | 8/15/64-E | 8/1/61 | 4,086 | - | 4,086 | { 635 344 196 } | - |
| | 4-7/8% Note - | 11/15/64-C | 2/15/60 | 3,867 | - | 3,867 | { 250 232 118 } | - |
| | 3-3/4% Note - | 11/15/64-F | 8/15/63 | 5,961 | - | 5,961 | { 161 213 145 } | - |
| | 3-7/8% Note - | 5/15/65-C | 11/15/63 | 7,977 | - | 7,977 | { 399 769 182 } | - |
| | 3-5/8% Note - | 2/15/66-B | 5/15/62 | 5,653 | - | 5,653 | { 942 1,303 148 } | - |
| | 3-3/4% Bond - | 5/15/66 | 11/15/60 | 2,862 | - | 2,862 | { 294 297 21 } | - |
| | 4% Note - | 8/15/66-A | 2/15/62 | 5,820 | - | 5,820 | { 179 334 151 } | - |
| 7/22/64 6/ | 3-5/8% Note - | 2/15/67-B | 3/15/63 | 3,475 | - | 3,475 | { 579 503 35 } | - |
| | Total..... | | | 41,746 | - | 41,746 | 9,281 | - |
| | 5% Note - | 8/15/64-B | 10/15/59 | 1,198 | 1,198 | - | 1,061 | |
| | 3-3/4% Note - | 8/15/64-E | 8/1/61 | 2,910 | 2,910 | - | 1,094 | 3-7/8% Note - |
| | Total..... | | | 4,109 | 4,109 22/ | 1,954 | 2,155 23/ | 2/15/66-C |
| 8/31/64 | 3.575% Bill - | 8/31/64 | 9/3/63 | 1,001 | 1,001 2/ | - | - | |
| 9/30/64 | 3.586% Bill - | 9/30/64 | 10/1/63 | 1,001 | 1,001 2/ | - | - | |
| 10/1/64 | 1-1/2% Note - | 10/1/64-E0 | 10/1/59 | 490 | 490 | - | - | |
| 10/31/64 | 3.633% Bill - | 10/31/64 | 11/4/63 | 1,000 | 1,000 2/ | - | - | |
| 11/15/64 | 4-7/8% Note - | 11/15/64-C | 2/15/60 | 3,267 | 3,267 | 2,366 | 901 | 4% Note - |
| | 3-3/4% Note - | 11/15/64-F | 8/15/63 | 5,441 | 5,441 | 4,260 | 1,182 | 5/15/66-D |
| | Total..... | | | 8,708 | 8,708 24/ | 6,626 | 2,083 25/ | |
| 11/30/64 | 3.590% Bill - | 11/30/64 | 12/3/63 | 1,005 | 1,005 2/ | - | - | |
| 12/31/64 | 3.707% Bill - | 12/31/64 | 1/3/64 | 1,000 | 1,000 2/ | - | - | |

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Date of refunding or retirement | Called or maturing security 1/ | | | Disposition offers by Treasury | | Results of exchange offers | | Description of new security offered (See also Table 4) |
|---------------------------------|--------------------------------|---|--------------------|--------------------------------|-----------------|----------------------------|-----------|--|
| | Description | | Issue date | Amount outstanding | Cash retirement | Exchange security offered | Exchanged | |
| (In millions of dollars) | | | | | | | | |
| 1/15/65 6/ | 2-5/8% Bond | - | 2/15/65 | 6/15/58 | 3,976 | - | 3,976 | { 674p 493p 641p } - |
| | 3-1/2% Note | - | 11/15/65-B | 11/15/62 | 2,954 | - | 2,954 | { 640p 416p 282p } - |
| | 4% Note | - | 11/15/65-E | 5/15/64 | 8,560 | - | 8,560 | { 176p 140p 145p } - |
| | 3-5/8% Note | - | 2/15/66-B | 5/15/62 | 3,260 | - | 3,260 | { 588p 334p 144p } - |
| | 3-7/8% Note | - | 2/15/66-C | 8/15/64 | 4,040 | - | 4,040 | { 379p 400p 665p } - |
| | 3-3/4% Bond | - | 5/15/66 | 11/15/60 | 2,250 | - | 2,250 | { 300p 147p 116p } - |
| | 3-3/4% Note | - | 8/15/67-A | 9/15/62 | 4,433 | - | 4,433 | { 903p 461p 140p } - |
| | 3-5/8% Bond | - | 11/15/67 | 3/15/61 | 3,604 | - | 3,604 | { 724p 738p 122p } - |
| Total..... | | | | 33,077 | - | 33,077 | 9,766p | { 4,381p of 4% Bond 3,130p of 4-1/8% Bond 2,254p of 4-1/4% Bond 11/ } |
| 1/31/65 | 3.680% Bill | - | 1/31/65 | 2/6/64 | 1,000 | 1,000 3/ | - | - |
| 2/15/65 | 2-5/8% Bond | - | 2/15/65 | 6/15/58 | 2,168 | 2,168 26/ | 518p | 1,649p 27/ 4% Note - 11/15/66-E |
| 2/28/65 | 3.765% Bill | - | 2/28/65 | 3/3/64 | 1,001 | 1,001 3/ | - | - |
| 3/22/65 | { 3.580% Bill 3.518% Bill | - | 3/22/65 3/22/65 | 9/2/64 9/2/64 | 1,001 1,503 | 1,001 8/ 1,503 8/ | - | - |
| 3/31/65 | 3.719% Bill | - | 3/31/65 | 4/8/64 | 1,001 | 1,001 3/ | - | - |
| 4/1/65 | 1-1/2% Note | - | 4/1/65-EA | 4/1/60 | 466 | 466 | - | - |
| 4/30/65 | 3.705% Bill | - | 4/30/65 | 5/6/64 | 1,001 | 1,001 3/ | - | - |
| 5/15/65 | 4-5/8% Note | - | 5/15/65-A | 5/15/60 | 1,816 | - | 1,816 | { 796p 733p } 286p { 4% Note - 8/15/66-A 11/ 4-1/4% Bond - 5/15/74 11/ } |
| | 3-7/8% Note | - | 5/15/65-C | 11/15/63 | 6,620 | - | 6,620 | { 5,108p 1,327p } 186p { 4% Note - 8/15/66-A 11/ 4-1/4% Bond - 5/15/74 11/ } |
| Total..... | | | | 8,436 | - | 8,436 | 7,964p | { 1,530p of 4% Note 11/ 6,434p of 4-1/4% Bond 11/ } |

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

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

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

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

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

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

were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.

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

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

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

11/ Reopening of an earlier issue.

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

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

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

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

16/ Called on August 14, 1962, for redemption on December 15, 1962. Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 7 - (Continued)

- 17/ Holders of the maturing one-year bills were offered the option to exchange the bill, for the tax anticipation bills dated October 15, 1963 (see Table 4, footnote 45).
- 18/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$7,600 million offering of 3-7/8% notes. For detail of offering, see Table 4.
- 19/ Excess of maturing 3-1/8% certificates and 4-7/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 47 and 48).
- 20/ Tax anticipation bills issued to replace the maturing one-year bills (see Table 4, footnote 50).
- 21/ From January 13 through January 17, 1964, owners of securities maturing August 15, 1964 (3-3/4% notes and 5% notes), November 15, 1964 (3-3/4% notes and 4-7/8% notes), February 15, 1965 (2-5/8% bonds), and May 15, 1965 (4-5/8% notes) were granted the option of exchanging their holdings subject to allotment if subscriptions exceeded the offering limits of \$4 billion for the 4% bonds and \$750 million for the 4-1/4% bonds. Subscriptions to the 4-1/4% bonds exceeded the limitation. For allotment details see Table 4, footnote 52.
- 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-7/8% notes offered in the amount of about \$4.0 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 5% notes and 3-3/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 59 and 60).
- 24/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4% notes offered in the amount of about \$9 1/4 billion. For detail of offering, see Table 4.
- 25/ Excess of maturing 4-7/8% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 62 and 63).

26/ Holders of the maturing bonds were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4% notes offered in the amount of about \$2,170 million. For detail of offering, see Table 4.

27/ Excess of maturing 2-5/8% bonds over allotments of the new security on subscriptions from holders of those bonds (see Table 4, footnotes 66 and 67).

p Preliminary.

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

| Date of retirement | Security | Total amount retired | Redeemed for taxes | Redeemed for cash |
|--------------------|----------|----------------------|--------------------|-------------------|
| 3/22/61 | Bill | 3,512 | 1,680 | 1,832 |
| 6/22/61 | Bill | 3,504 | 1,606 | 1,898 |
| 9/22/61 | Bill | 1,503 | 928 | 575 |
| 3/23/62 | Bill | 3,503 | 1,766 | 1,737 |
| 6/22/62 | Bill | 2,511 | 1,651 | 860 |
| 9/21/62 | Bill | 1,802 | 1,051 | 751 |
| 3/22/63 | Bill | 3,005 | 2,020 | 985 |
| 6/24/63 | Bill | 1,001 | } | 1,913 |
| 6/24/63 | Bill | 1,502 | | |
| 3/23/64 | Bill | 2,001 | 1,711 | 290 |
| 6/22/64 | Bill | 2,501 | 1,955 | 546 |
| 3/22/65 | Bill | 1,001 | } | 2,020 |
| 3/22/65 | Bill | 1,503 | | |

PUBLIC DEBT OPERATIONS

**Table 8.- Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries**
(Payable in U. S. Dollars)

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 8.- Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries - (Continued)**
(Payable in U. S. Dollars)

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

| Month of activity | Security | Issue date | Maturity date | Interest rate | Amount | | | |
|-------------------|---|---|--|---|---|--|--------------------------------|--|
| | | | | | Issued | Retired | Total outstanding end of month | |
| 1964-Sept.... | Certificates of indebtedness Bonds | { 9/9/64 9/16/64 | 12/9/64 12/16/64 | 3.55 3.55 | 30 30 | - | 549 | |
| | | | | | | | | |
| | | { 9/16/64 9/16/64 9/16/64 9/16/64 9/16/64 9/16/64 | 11/1/65 11/1/66 11/1/67 11/1/68 11/1/69 11/1/70 11/1/71 | 4.00 4.125 4.25 4.25 4.25 4.25 4.25 | 30 30 30 30 30 30 24 | - | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Oct..... | Certificates of indebtedness | 9/21/64 | 12/21/64 | 3.55 | 5 | - | 554 | |
| | | Notes | 1/21/63 | 1/21/68 | 3.125 | - | | |
| | | Certificates of indebtedness | 7/30/64 | 10/30/64 | 3.00 | - | | |
| Nov..... | Certificates of indebtedness | { 10/16/64 10/26/64 7/30/64 | 1/18/65 1/26/65 10/30/64 | 3.60 3.25 3.00 | 5 20 - | - | 554 | |
| | | | | | | | | |
| | | | | | | | | |
| | | { 7/31/64 11/2/64 8/3/64 11/4/64 8/10/64 11/10/64 11/20/64 | 11/2/64 2/2/65 11/4/64 2/4/65 11/10/64 2/10/65 2/19/65 | 3.00 3.25 3.50 3.60 3.50 3.60 3.25 | - 15 - 20 - 10 15 | 30 - 20 - 10 - - | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Dec..... | Certificates of indebtedness | { 11/2/64 11/20/64 10/26/64 9/9/64 12/9/64 9/16/64 12/16/64 12/21/64 12/22/64 12/22/64 12/22/64 12/23/64 12/24/64 12/28/64 12/30/64 | 2/2/65 2/19/65 1/26/65 12/9/64 3/9/65 12/16/64 3/16/65 12/21/64 3/22/65 3/22/65 3/22/65 6/22/65 3/23/65 3/24/65 1/28/65 3/30/65 | 3.25 3.25 3.25 3.55 3.85 3.55 3.90 3.55 3.50 3.75 3.875 3.90 3.90 3.43 3.75 | - - - - 30 - 30 - 5 25 50 30 20 35 | 15 15 20 30 - 30 - - - - 50 - - - - - | 634 | |
| | | | | | | | | |
| | | | | | | | | |
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| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| 1965-Jan.... | Certificates of indebtedness | { 12/28/64 1/12/65 10/16/64 1/18/65 1/22/65 12/24/64 12/23/64 | 1/28/65 4/12/65 1/18/65 4/19/65 4/22/65 3/24/65 3/23/65 | 3.43 3.75 3.60 3.85 3.85 3.90 3.90 | - 5 - 5 50 - - | 35 - 5 - - 20 30 | 604 | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Feb..... | Certificates of indebtedness | { 11/4/64 2/8/65 11/10/64 | 2/4/65 5/10/65 2/10/65 | 3.60 3.90 3.60 | - 15 - | 20 - 10 | 589 | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Mar..... | Certificates of indebtedness | { 3/8/65 12/9/64 3/9/65 12/16/64 3/16/65 12/21/64 12/22/64 3/22/65 2/8/65 12/30/64 3/30/65 | 6/8/65 3/9/65 6/9/65 3/16/65 6/16/65 3/22/65 3/22/65 6/22/65 5/10/65 3/30/65 6/30/65 | 4.00 3.85 3.95 3.90 3.95 3.90 3.75 3.75 3.90 3.75 3.75 | 50 - 15 - 30 - - 25 - - 20 | - 30 - 30 - 5 - - 10 - - | 609 | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Apr..... | Certificates of indebtedness | { 4/1/65 1/12/65 4/12/65 2/8/65 1/18/65 1/22/65 4/22/65 | 7/1/65 4/12/65 7/12/65 5/10/65 4/20/65 4/22/65 7/22/65 | 3.95 3.75 3.75 3.90 3.85 3.85 3.95 | 100 - 5 - - 50 - | - 5 - 5 5 - - | 699 | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

Source: Daily Treasury statement. Information in this table covers transactions from inception through April 30, 1965.

PUBLIC DEBT OPERATIONS

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

| Month of activity | Security | Payable in -- | Issue date | Maturity date | Interest rate | Amount (Dollar equivalent) | | |
|--------------------------|------------------------------|---------------------|--|---|--|---------------------------------|-----------------------------|--------------------------------|
| | | | | | | Issued | Retired | Total outstanding end of month |
| (In millions of dollars) | | | | | | | | |
| 1964-April.. | Bonds | Italian lire | 3/29/63 6/28/63 9/30/63 | 3/29/65 6/28/65 9/30/65 | 3.27 3.30 3.69 | - - - | 25 75 50 | |
| | | German marks | 4/1/64 4/1/64 4/1/64 4/1/64 1/24/63 4/24/64 | 10/1/65 11/1/65 12/1/65 1/1/66 4/24/64 7/26/65 | 4.04 4.05 4.06 4.07 3.13 3.93 | 50 50 50 50 - 50 | - - - - 50 - | 762 |
| May.... | Bonds | Swiss francs | 1/24/63 5/25/64 5/25/64 | 5/25/64 3/27/65 8/25/65 | 2.82 3.84 3.37 | - 30 70 | 30 - - | 832 |
| July... | Bonds | Swiss francs | 4/1/63 7/1/64 | 7/1/64 10/1/65 | 2.82 3.81 | - 22 | 22 - | |
| | | German marks | 7/1/64 7/1/64 7/1/64 1/24/63 7/24/64 | 2/1/66 3/1/66 4/1/66 7/24/64 5/2/66 | 3.83 3.84 3.85 3.18 3.77 | 50 50 50 - 50 | - - - 50 - | 983 |
| Aug.... | Bonds | Swiss francs | 8/4/64 | 9/7/65 | 3.67 | 52 | - | 1,035 |
| Sept... | Bonds | Swiss francs | 4/4/63 9/4/64 | 9/4/64 2/4/66 | 2.83 3.87 | - 23 | 23 - | 1,035 |
| Oct.... | Bonds | Austrian schillings | 4/26/63 10/26/64 | 10/26/64 4/26/66 | 3.23 3.90 | - 25 | 25 - | |
| | Certificates of indebtedness | Swiss francs | 10/31/63 | 10/30/64 | 3.54 | - | 30 | |
| | Bonds | Swiss francs | 10/30/64 | 12/31/65 | 3.87 | 30 | - | |
| | Bonds | German marks | 10/30/64 | 6/1/66 | 3.90 | 50 | - | |
| Nov.... | Bonds | German marks | 2/14/63 11/16/64 | 11/16/64 7/1/66 | 3.09 3.93 | - 50 | 50 - | 1,086 |
| | | Swiss francs | 5/16/63 11/16/64 | 11/16/64 5/16/66 | 2.82 3.92 | - 23 | 23 - | |
| 1965-Jan.... | Bonds | Swiss francs | 7/1/63 1/1/65 | 1/1/65 7/1/66 | 2.89 3.99 | - 25 | 25 - | 1,086 |
| Feb.... | Bonds | German marks | 2/14/63 2/15/65 2/23/65 | 2/15/65 8/1/66 8/23/66 | 3.14 4.04 4.09 | - 50 25 | 50 - - | 1,112 |
| Mar.... | Bonds | Austrian schillings | 3/3/65 | 9/6/66 | 4.11 | 25 | - | 1,137 |
| Apr.... | Bonds | Swiss francs | 1/20/64 4/20/65 | 4/20/65 7/20/66 | 3.61 4.02 | - 23 | 23 - | 1,137 |

Source: Daily Treasury statement. Information in this table covers transactions from inception through April 30, 1965.

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 April 30, 1965

(In millions of dollars)

| Series | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | Amount outstanding | |
|---------------------|----------|------------------|-----------------------------|----------------|-----------------------|----------------------------------|
| | | | | | Interest-bearing debt | Matured noninterest-bearing debt |
| Series A-D 2/..... | 3,949 | 1,054 | 5,003 | 4,992 | - | 11 |
| Series E and H..... | 124,444 | 21,637 | 146,081 | 97,411 | 48,670 | - |
| Series F and G..... | 28,396 | 1,125 | 29,521 | 29,430 | - | 91 |
| Series J and K..... | 3,556 | 171 | 3,727 | 2,423 | 1,289 | 15 |
| Total A-K..... | 160,344 | 23,987 | 184,331 | 134,256 | 49,959 | 116 |

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

Footnotes at end of Table 4.

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount outstanding | |
|------------------------|----------|------------------|-----------------------------|----------------|----------------|---------------------|-----------------------|----------------------------------|
| | | | | Total | Sales price 2/ | Accrued discount 2/ | Interest-bearing debt | Matured noninterest-bearing debt |
| Fiscal years: | | | | | | | | |
| 1935-1956..... | 120,095 | 12,289 | 132,384 | 74,527 | 69,191 | 5,336 | 57,497 | 360 |
| 1957..... | 4,881 | 1,216 | 6,097 | 8,958 | 8,055 | 903 | 54,622 | 374 |
| 1958..... | 4,670 | 1,226 | 5,896 | 8,544 | 7,671 | 873 | 51,984 | 364 |
| 1959..... | 4,506 | 1,228 | 5,734 | 7,249 | 6,377 | 872 | 50,503 | 331 |
| 1960..... | 4,307 | 1,240 | 5,547 | 8,557 | 7,542 | 1,015 | 47,514 | 280 |
| 1961..... | 4,464 | 1,286 | 5,749 | 5,819 | 5,038 | 781 | 47,514 | 240 |
| 1962..... | 4,421 | 1,358 | 5,780 | 5,716 | 4,934 | 782 | 47,607 | 211 |
| 1963..... | 4,518 | 1,408 | 5,926 | 5,273 | 4,482 | 791 | 48,314 | 157 |
| 1964..... | 4,656 | 1,476 | 6,132 | 5,164 | 4,383 | 781 | 49,299 | 139 |
| Calendar years: | | | | | | | | |
| 1935-1956..... | 122,565 | 12,897 | 135,462 | 78,444 | 72,713 | 5,730 | 56,293 | 725 |
| 1957..... | 4,605 | 1,216 | 5,821 | 9,630 | 8,674 | 956 | 52,474 | 734 |
| 1958..... | 4,689 | 1,235 | 5,924 | 7,255 | 6,450 | 805 | 51,192 | 686 |
| 1959..... | 4,320 | 1,221 | 5,541 | 8,772 | 7,763 | 1,009 | 48,154 | 494 |
| 1960..... | 4,350 | 1,262 | 5,612 | 6,732 | 5,851 | 881 | 47,159 | 368 |
| 1961..... | 4,539 | 1,322 | 5,861 | 5,595 | 4,842 | 754 | 47,458 | 335 |
| 1962..... | 4,278 | 1,397 | 5,675 | 5,602 | 4,792 | 810 | 47,535 | 331 |
| 1963..... | 4,760 | 1,423 | 6,183 | 5,021 | 4,259 | 762 | 48,827 | 201 |
| 1964..... | 4,609 | 1,508 | 6,117 | 5,252 | 4,445 | 807 | 49,734 | 158 |
| Months: | | | | | | | | |
| 1964-July..... | 387 | 145 | 532 | 466 | 397 | 69 | 49,371 | 133 |
| August..... | 364 | 114 | 478 | 410 | 351 | 59 | 49,444 | 129 |
| September..... | 358 | 127 | 484 | 431 | 366 | 66 | 49,502 | 124 |
| October..... | 367 | 115 | 482 | 408 | 344 | 64 | 49,581 | 120 |
| November..... | 348 | 115 | 464 | 356 | 301 | 55 | 49,692 | 117 |
| December..... | 372 | 138 | 510 | 426 | 358 | 68 | 49,734 | 158 |
| 1965-January..... | 431 | 146 | 577 | 529 | 431 | 98 | 49,803 | 137 |
| February..... | 394 | 120 | 514 | 446 | 371 | 74 | 49,881 | 127 |
| March..... | 414 | 122 | 536 | 488 | 409 | 79 | 49,935 | 121 |
| April..... | 391 | 118 | 508 | 489 | 409 | 80 | 49,959 | 116 |

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount outstanding | |
|-----------------------------------|----------|------------------|-----------------------------|----------------|----------------|---------------------|-----------------------|----------------------------------|
| | | | | Total | Sales price 2/ | Accrued discount 3/ | Interest-bearing debt | Matured noninterest-bearing debt |
| Series E and H combined | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-1956..... | 84,463 | 10,298 | 94,761 | 53,832 | 50,038 | 3,794 | 40,929 | - |
| 1957..... | 4,613 | 1,133 | 5,746 | 5,176 | 4,444 | 732 | 41,498 | - |
| 1958..... | 4,670 | 1,161 | 5,831 | 5,187 | 4,432 | 755 | 42,142 | - |
| 1959..... | 4,506 | 1,174 | 5,680 | 5,107 | 4,310 | 797 | 42,716 | - |
| 1960..... | 4,307 | 1,194 | 5,501 | 5,502 | 4,616 | 886 | 42,715 | - |
| 1961..... | 4,464 | 1,254 | 5,717 | 4,627 | 3,906 | 721 | 43,806 | - |
| 1962..... | 4,421 | 1,331 | 5,753 | 4,603 | 3,873 | 731 | 44,955 | - |
| 1963..... | 4,518 | 1,386 | 5,904 | 4,500 | 3,759 | 742 | 46,359 | - |
| 1964..... | 4,656 | 1,458 | 6,114 | 4,736 | 3,982 | 754 | 47,737 | - |
| Calendar years: | | | | | | | | |
| 1941-1956..... | 86,763 | 10,863 | 97,625 | 56,228 | 52,105 | 4,122 | 41,398 | - |
| 1957..... | 4,507 | 1,143 | 5,649 | 5,469 | 4,686 | 783 | 41,578 | - |
| 1958..... | 4,689 | 1,178 | 5,867 | 4,856 | 4,129 | 727 | 42,589 | - |
| 1959..... | 4,320 | 1,169 | 5,489 | 5,519 | 4,636 | 883 | 42,559 | - |
| 1960..... | 4,350 | 1,224 | 5,574 | 4,996 | 4,202 | 794 | 43,137 | - |
| 1961..... | 4,539 | 1,293 | 5,832 | 4,484 | 3,781 | 703 | 44,485 | - |
| 1962..... | 4,278 | 1,372 | 5,650 | 4,636 | 3,882 | 754 | 45,499 | - |
| 1963..... | 4,760 | 1,404 | 6,164 | 4,557 | 3,823 | 733 | 47,106 | - |
| 1964..... | 4,609 | 1,491 | 6,101 | 4,841 | 4,061 | 780 | 48,366 | - |
| Months: | | | | | | | | |
| 1964-July..... | 387 | 144 | 531 | 424 | 357 | 67 | 47,844 | - |
| August..... | 364 | 113 | 477 | 382 | 325 | 58 | 47,938 | - |
| September..... | 358 | 125 | 483 | 402 | 338 | 64 | 48,019 | - |
| October..... | 367 | 114 | 481 | 378 | 316 | 61 | 48,123 | - |
| November..... | 348 | 114 | 463 | 331 | 278 | 53 | 48,254 | - |
| December..... | 372 | 136 | 508 | 396 | 331 | 66 | 48,366 | - |
| 1965-January..... | 431 | 144 | 575 | 490 | 394 | 96 | 48,452 | - |
| February..... | 394 | 119 | 513 | 417 | 345 | 72 | 48,547 | - |
| March..... | 414 | 121 | 535 | 458 | 381 | 77 | 48,624 | - |
| April..... | 391 | 117 | 507 | 462 | 384 | 78 | 48,670 | - |
| Series F, G, J, and K combined 4/ | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-1956..... | 31,683 | 937 | 32,619 | 15,739 5/ | 15,239 | 500 | 16,568 | 312 |
| 1957..... | 268 | 83 | 352 | 3,774 | 3,605 | 169 | 13,124 | 335 |
| 1958..... | * | 65 | 65 | 3,350 | 3,235 | 116 | 9,842 | 331 |
| 1959..... | * | 54 | 54 | 2,137 | 2,063 | 74 | 7,787 | 303 |
| 1960..... | * | 46 | 46 | 3,049 6/ | 2,921 | 128 | 4,829 | 257 |
| 1961..... | * | 32 | 32 | 1,188 7/ | 1,129 | 59 | 3,709 | 222 |
| 1962..... | - | 27 | 27 | 1,110 8/ | 1,059 | 51 | 2,652 | 196 |
| 1963..... | - | 22 | 22 | 771 9/ | 722 | 49 | 1,955 | 144 |
| 1964..... | - | 18 | 18 | 426 2/ | 400 | 27 | 1,563 | 127 |
| Calendar years: | | | | | | | | |
| 1941-1956..... | 31,853 | 980 | 32,833 | 17,257 5/ | 16,692 | 565 | 14,895 | 681 |
| 1957..... | 98 | 74 | 172 | 4,153 | 3,982 | 171 | 10,896 | 698 |
| 1958..... | * | 58 | 58 | 2,395 | 2,318 | 77 | 8,603 | 655 |
| 1959..... | * | 52 | 52 | 3,246 | 3,122 | 125 | 5,594 | 468 |
| 1960..... | * | 38 | 38 | 1,732 6/7/ | 1,646 | 86 | 4,022 | 348 |
| 1961..... | - | 29 | 29 | 1,108 7/8/ | 1,058 | 50 | 2,973 | 318 |
| 1962..... | - | 25 | 25 | 963 8/2/ | 909 | 55 | 2,036 | 316 |
| 1963..... | - | 19 | 19 | 462 9/ | 434 | 28 | 1,721 | 188 |
| 1964..... | - | 16 | 16 | 410 | 383 | 27 | 1,368 | 147 |
| Months: | | | | | | | | |
| 1964-July..... | - | 2 | 2 | 42 | 40 | 2 | 1,528 | 122 |
| August..... | - | 1 | 1 | 27 | 26 | 1 | 1,506 | 117 |
| September..... | - | 1 | 1 | 29 | 27 | 2 | 1,483 | 113 |
| October..... | - | 1 | 1 | 30 | 28 | 2 | 1,459 | 109 |
| November..... | - | 1 | 1 | 24 | 22 | 2 | 1,438 | 106 |
| December..... | - | 1 | 1 | 30 | 27 | 2 | 1,368 | 147 |
| 1965-January..... | - | 1 | 1 | 39 | 37 | 3 | 1,352 | 126 |
| February..... | - | 1 | 1 | 28 | 27 | 2 | 1,334 | 116 |
| March..... | - | 1 | 1 | 30 | 28 | 2 | 1,311 | 111 |
| April..... | - | 1 | 1 | 27 | 25 | 2 | 1,289 | 106 |

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Exchanges of E bonds for H bonds | Amount outstanding (interest-bearing debt) |
|------------------------|----------|------------------|-----------------------------|----------------|----------------|---------------------|----------------------------------|--|
| | | | | Total | Sales price 2/ | Accrued discount 2/ | | |
| Series E | | | | | | | | |
| <u>Fiscal years:</u> | | | | | | | | |
| 1941-1956..... | 81,238 | 10,298 | 91,536 | 53,638 | 49,844 | 3,794 | - | 37,898 |
| 1957..... | 3,919 | 1,133 | 5,052 | 4,981 | 4,248 | 732 | - | 37,969 |
| 1958..... | 3,889 | 1,161 | 5,049 | 4,951 | 4,196 | 755 | - | 38,067 |
| 1959..... | 3,688 | 1,174 | 4,862 | 4,889 | 4,092 | 797 | - | 38,040 |
| 1960..... | 3,603 | 1,194 | 4,797 | 5,181 | 4,295 | 886 | 201 | 37,456 |
| 1961..... | 3,689 | 1,254 | 4,943 | 4,394 | 3,673 | 721 | 188 | 37,817 |
| 1962..... | 3,674 | 1,331 | 5,005 | 4,343 | 3,613 | 731 | 219 | 38,260 |
| 1963..... | 3,914 | 1,386 | 5,300 | 4,203 | 3,461 | 742 | 191 | 39,166 |
| 1964..... | 4,136 | 1,458 | 5,594 | 4,363 | 3,609 | 754 | 206 | 40,190 |
| <u>Calendar years:</u> | | | | | | | | |
| 1941-1956..... | 83,176 | 10,863 | 94,038 | 55,951 | 51,829 | 4,122 | - | 38,087 |
| 1957..... | 3,875 | 1,143 | 5,018 | 5,220 | 4,437 | 783 | - | 37,885 |
| 1958..... | 3,802 | 1,178 | 4,979 | 4,658 | 3,931 | 727 | - | 38,206 |
| 1959..... | 3,598 | 1,169 | 4,767 | 5,225 | 4,342 | 883 | - | 37,748 |
| 1960..... | 3,632 | 1,224 | 4,856 | 4,729 | 3,935 | 794 | 278 | 37,597 |
| 1961..... | 3,711 | 1,293 | 5,003 | 4,249 | 3,546 | 703 | 212 | 38,140 |
| 1962..... | 3,624 | 1,372 | 4,996 | 4,349 | 3,595 | 754 | 199 | 38,587 |
| 1963..... | 4,185 | 1,404 | 5,589 | 4,229 | 3,495 | 733 | 208 | 39,740 |
| 1964..... | 4,132 | 1,491 | 5,623 | 4,425 | 3,646 | 780 | 198 | 40,739 |
| <u>Months:</u> | | | | | | | | |
| 1964-July..... | 345 | 144 | 488 | 387 | 320 | 67 | 19 | 40,272 |
| August..... | 329 | 113 | 442 | 346 | 289 | 58 | 16 | 40,352 |
| September..... | 321 | 125 | 447 | 359 | 295 | 64 | 14 | 40,425 |
| October..... | 333 | 114 | 447 | 341 | 280 | 61 | 15 | 40,517 |
| November..... | 318 | 114 | 433 | 297 | 244 | 53 | 12 | 40,640 |
| December..... | 338 | 136 | 474 | 362 | 297 | 66 | 13 | 40,739 |
| 1965-January..... | 383 | 144 | 527 | 457 | 361 | 96 | 21 | 40,789 |
| February..... | 358 | 119 | 477 | 383 | 311 | 72 | 16 | 40,866 |
| March..... | 375 | 121 | 496 | 413 | 336 | 77 | 17 | 40,932 |
| April..... | 355 | 117 | 471 | 441 | 347 | 78 | 16 | 40,962 |
| Series H | | | | | | | | |
| <u>Fiscal years:</u> | | | | | | | | |
| 1952-1956..... | 3,225 | - | 3,225 | 194 | 194 | - | - | 3,031 |
| 1957..... | 694 | - | 694 | 196 | 196 | - | - | 3,529 |
| 1958..... | 782 | - | 782 | 236 | 236 | - | - | 4,075 |
| 1959..... | 818 | - | 818 | 217 | 217 | - | - | 4,676 |
| 1960..... | 704 | - | 704 | 322 | 322 | - | 201 | 5,259 |
| 1961..... | 775 | - | 775 | 233 | 233 | - | 188 | 5,989 |
| 1962..... | 747 | - | 747 | 260 | 260 | - | 219 | 6,695 |
| 1963..... | 604 | - | 604 | 298 | 298 | - | 191 | 7,193 |
| 1964..... | 521 | - | 521 | 373 | 373 | - | 206 | 7,546 |
| <u>Calendar years:</u> | | | | | | | | |
| 1952-1956..... | 3,587 | - | 3,587 | 277 | 277 | - | - | 3,310 |
| 1957..... | 631 | - | 631 | 248 | 248 | - | - | 3,693 |
| 1958..... | 887 | - | 887 | 198 | 198 | - | - | 4,383 |
| 1959..... | 722 | - | 722 | 294 | 294 | - | - | 4,811 |
| 1960..... | 718 | - | 718 | 267 | 267 | - | 278 | 5,540 |
| 1961..... | 828 | - | 828 | 235 | 235 | - | 212 | 6,345 |
| 1962..... | 654 | - | 654 | 287 | 287 | - | 199 | 6,912 |
| 1963..... | 575 | - | 575 | 328 | 328 | - | 208 | 7,367 |
| 1964..... | 477 | - | 477 | 416 | 416 | - | 198 | 7,627 |
| <u>Months:</u> | | | | | | | | |
| 1964-July..... | 42 | - | 42 | 37 | 37 | - | 19 | 7,571 |
| August..... | 35 | - | 35 | 36 | 36 | - | 16 | 7,586 |
| September..... | 36 | - | 36 | 43 | 43 | - | 14 | 7,594 |
| October..... | 34 | - | 34 | 37 | 37 | - | 15 | 7,606 |
| November..... | 30 | - | 30 | 34 | 34 | - | 12 | 7,614 |
| December..... | 34 | - | 34 | 34 | 34 | - | 13 | 7,627 |
| 1965-January..... | 48 | - | 48 | 33 | 33 | - | 21 | 7,662 |
| February..... | 36 | - | 36 | 34 | 34 | - | 16 | 7,681 |
| March..... | 39 | - | 39 | 44 | 44 | - | 17 | 7,692 |
| April..... | 36 | - | 36 | 36 | 36 | - | 16 | 7,707 |

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds
(In millions of dollars)

| Period | Total 1/ | Matured | | | Unmatured | | | Unclassified 10/ |
|------------------------|----------|---------|-------------------|-------------|-----------|-------------------|-------|---------------------|
| | | Total | Series E and H | Other | Total | Series E and H | Other | |
| Fiscal years: | | | | | | | | |
| 1951..... | 6,137 | 817 | 38 | 779 | 5,300 | 4,258 | 1,042 | 19 |
| 1952..... | 5,109 | 792 | 702 | 90 | 4,316 | 3,304 | 1,012 | 1 |
| 1953..... | 5,621 | 1,761 | 1,128 | 633 5/ | 3,859 | 2,955 | 904 | * |
| 1954..... | 6,515 | 2,747 | 1,487 | 1,260 5/ | 3,589 | 2,715 | 874 | 179 |
| 1955..... | 7,251 | 3,941 | 1,826 | 2,115 | 3,394 | 2,775 | 619 | -84 |
| 1956..... | 7,846 | 4,263 | 1,917 | 2,345 | 3,467 | 2,785 | 682 | 116 |
| 1957..... | 8,958 | 4,115 | 1,971 | 2,144 | 4,657 | 3,132 | 1,526 | 185 |
| 1958..... | 8,544 | 3,730 | 1,906 | 1,824 | 4,739 | 3,195 | 1,544 | 75 |
| 1959..... | 7,249 | 3,621 | 1,996 | 1,625 | 3,778 | 3,235 | 543 | -150 |
| 1960..... | 8,557 | 4,126 | 2,304 | 1,822 6/ | 4,641 | 3,285 | 1,356 | -210 |
| 1961..... | 5,819 | 2,673 | 1,733 | 940 7/ | 3,358 | 3,075 | 283 | -212 |
| 1962..... | 5,716 | 2,593 | 1,668 | 925 8/ | 3,070 | 2,875 | 196 | 53 |
| 1963..... | 5,273 | 2,250 | 1,593 | 657 9/ | 2,951 | 2,812 | 139 | 73 |
| 1964..... | 5,164 | 2,057 | 1,754 | 304 9/ | 3,088 | 2,948 | 140 | 19 |
| Calendar years: | | | | | | | | |
| 1951..... | 5,651 | 772 | 254 | 518 | 4,914 | 3,817 | 1,097 | -35 |
| 1952..... | 5,074 | 1,015 | 968 | 47 | 4,025 | 3,096 | 929 | 34 |
| 1953..... | 6,149 | 2,318 | 1,328 | 990 5/ | 3,799 | 2,882 | 917 | 31 |
| 1954..... | 6,985 | 3,171 | 1,500 | 1,672 | 3,057 | 2,464 | 593 | 757 |
| 1955..... | 7,301 | 4,230 | 2,047 | 2,183 | 3,666 | 2,976 | 689 | -595 |
| 1956..... | 8,264 | 4,246 | 1,891 | 2,355 | 3,899 | 2,920 | 979 | 120 |
| 1957..... | 9,630 | 4,156 | 2,084 | 2,072 | 5,207 | 3,322 | 1,886 | 266 |
| 1958..... | 7,255 | 3,393 | 1,691 | 1,702 | 3,841 | 3,091 | 750 | 22 |
| 1959..... | 8,772 | 4,701 | 2,433 | 2,268 6/ | 4,520 | 3,445 | 1,075 | -449 |
| 1960..... | 6,732 | 3,033 | 1,944 | 1,089 6/ 7/ | 3,938 | 3,114 | 825 | -239 |
| 1961..... | 5,595 | 2,555 | 1,633 | 922 7/ 8/ | 3,100 | 2,899 | 201 | -60 |
| 1962..... | 5,602 | 2,387 | 1,656 | 730 8/ 9/ | 3,002 | 2,827 | 175 | 213 |
| 1963..... | 5,021 | 2,043 | 1,617 | 426 9/ | 3,031 | 2,905 | 125 | -52 |
| 1964..... | 5,252 | 2,171 | 1,889 | 282 | 3,157 | 3,026 | 131 | -76 |
| Months: | | | | | | | | |
| 1964-July..... | 466 | 175 | 157 | 18 | 260 | 259 | 1 | 32 |
| August..... | 410 | 181 | 155 | 26 | 243 | 226 | 17 | -14 |
| September..... | 431 | 168 | 148 | 20 | 270 | 251 | 18 | -7 |
| October..... | 408 | 199 | 182 | 17 | 320 | 319 | 1 | -111 |
| November..... | 356 | 165 | 147 | 18 | 277 | 268 | 8 | -86 |
| December..... | 426 | 137 | 120 | 17 | 223 | 215 | 8 | 66 |
| 1965-January..... | 529 | 171 | 150 | 21 | 277 | 269 | 8 | 81 |
| February..... | 446 | 206 | 174 | 32 | 210 | 200 | 10 | 29 |
| March..... | 488 | 265 | 243 | 21 | 391 | 373 | 18 | -168 |
| April..... | 489 | 189 | 167 | 21 | 289 | 279 | 10 | 11 |

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 BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H^{1/} Combined
(In thousands of pieces)

| Period | Total all denominations | \$10 2/ | \$25 | \$50 | \$75 3/ | \$100 | \$200 4/ | \$500 | \$1,000 | \$5,000 | \$10,000 5/6/ |
|-------------------------|-------------------------|---------|-----------|---------|---------|---------|----------|--------|---------|---------|---------------|
| Sales 7/ | | | | | | | | | | | |
| <u>Fiscal years:</u> | | | | | | | | | | | |
| 1941-56..... | 1,786,661 | 21,076 | 1,211,994 | 286,552 | - | 199,879 | 9,726 | 27,839 | 29,373 | 155 | 68 |
| 1957..... | 90,160 | - | 56,327 | 20,256 | - | 9,969 | 851 | 1,320 | 1,396 | 29 | 12 |
| 1958..... | 89,431 | - | 54,908 | 21,043 | - | 9,824 | 893 | 1,304 | 1,413 | 33 | 14 |
| 1959..... | 85,882 | - | 52,895 | 20,108 | - | 9,477 | 798 | 1,212 | 1,340 | 35 | 16 |
| 1960..... | 85,607 | - | 52,972 | 20,220 | - | 9,208 | 774 | 1,165 | 1,230 | 27 | 11 |
| 1961..... | 86,495 | - | 53,453 | 20,434 | - | 9,273 | 789 | 1,201 | 1,299 | 31 | 15 |
| 1962..... | 86,479 | - | 53,010 | 20,901 | - | 9,286 | 813 | 1,186 | 1,237 | 30 | 16 |
| 1963..... | 89,627 | - | 54,629 | 21,903 | - | 9,623 | 928 | 1,233 | 1,270 | 25 | 16 |
| 1964..... | 96,609 | - | 59,230 | 23,442 | 135 | 10,324 | 1,006 | 1,220 | 1,214 | 22 | 16 |
| <u>Calendar years:</u> | | | | | | | | | | | |
| 1941-56..... | 1,830,857 | 21,076 | 1,239,510 | 296,431 | - | 204,850 | 10,159 | 28,512 | 30,076 | 169 | 74 |
| 1957..... | 90,856 | - | 56,361 | 21,166 | - | 9,846 | 887 | 1,257 | 1,305 | 25 | 10 |
| 1958..... | 86,676 | - | 53,200 | 20,152 | - | 9,690 | 823 | 1,302 | 1,454 | 38 | 18 |
| 1959..... | 84,945 | - | 52,452 | 20,050 | - | 9,241 | 775 | 1,141 | 1,243 | 30 | 13 |
| 1960..... | 86,659 | - | 53,910 | 20,347 | - | 9,184 | 768 | 1,173 | 1,238 | 27 | 12 |
| 1961..... | 85,757 | - | 52,528 | 20,447 | - | 9,322 | 816 | 1,247 | 1,346 | 34 | 17 |
| 1962..... | 87,094 | - | 53,503 | 21,329 | - | 9,196 | 799 | 1,098 | 1,127 | 27 | 15 |
| 1963..... | 94,123 | - | 57,391 | 22,828 | - | 10,162 | 1,019 | 1,325 | 1,357 | 24 | 17 |
| 1964..... | 98,414 | - | 60,217 | 23,816 | 632 | 10,445 | 1,000 | 1,151 | 1,117 | 20 | 15 |
| <u>Months:</u> | | | | | | | | | | | |
| 1964-July..... | 8,230 | - | 5,116 | 1,915 | 77 | 845 | 82 | 97 | 96 | 2 | 1 |
| August..... | 7,505 | - | 4,483 | 1,845 | 77 | 829 | 78 | 96 | 92 | 2 | 1 |
| September..... | 7,853 | - | 4,776 | 1,924 | 79 | 836 | 74 | 83 | 78 | 2 | 1 |
| October..... | 8,415 | - | 5,249 | 1,999 | 80 | 846 | 77 | 85 | 78 | 1 | 1 |
| November..... | 8,003 | - | 4,881 | 1,967 | 90 | 838 | 76 | 80 | 70 | 1 | 1 |
| December..... | 8,422 | - | 5,151 | 2,056 | 93 | 880 | 79 | 85 | 75 | 1 | 1 |
| 1965-January..... | 8,936 | - | 5,545 | 2,062 | 101 | 916 | 88 | 109 | 113 | 2 | 2 |
| February..... | 8,118 | - | 4,902 | 1,956 | 97 | 873 | 81 | 101 | 105 | 2 | 1 |
| March p..... | 9,215 | - | 5,601 | 2,260 | 113 | 964 | 92 | 94 | 88 | 2 | 1 |
| Inception to date p.... | 2,571,649 | 21,076 | 1,695,122 | 472,843 | 942 | 284,689 | 17,305 | 38,510 | 40,568 | 399 | 196 |
| Redemptions 7/ | | | | | | | | | | | |
| <u>Fiscal years:</u> | | | | | | | | | | | |
| 1941-56..... | 1,319,012 | 18,609 | 952,334 | 198,518 | - | 118,957 | 3,598 | 13,860 | 13,120 | 9 | 6 |
| 1957..... | 93,175 | 321 | 60,612 | 18,165 | - | 10,590 | 633 | 1,354 | 1,485 | 9 | 6 |
| 1958..... | 93,452 | 231 | 59,880 | 19,467 | - | 10,433 | 639 | 1,320 | 1,464 | 11 | 6 |
| 1959..... | 88,647 | 177 | 56,036 | 18,598 | - | 10,394 | 675 | 1,301 | 1,451 | 9 | 5 |
| 1960..... | 90,748 | 144 | 56,796 | 19,507 | - | 10,634 | 725 | 1,351 | 1,567 | 15 | 8 |
| 1961..... | 85,077 | 101 | 54,280 | 18,654 | - | 9,197 | 616 | 1,076 | 1,139 | 10 | 4 |
| 1962..... | 83,804 | 78 | 52,958 | 18,746 | - | 9,150 | 653 | 1,077 | 1,126 | 10 | 5 |
| 1963..... | 83,469 | 62 | 53,018 | 19,022 | - | 8,715 | 601 | 1,005 | 1,028 | 12 | 5 |
| 1964..... | 87,242 | 54 | 55,264 | 20,034 | * | 9,080 | 648 | 1,051 | 1,088 | 15 | 7 |
| <u>Calendar years:</u> | | | | | | | | | | | |
| 1941-56..... | 1,363,947 | 18,774 | 981,968 | 207,148 | - | 123,891 | 3,890 | 14,479 | 13,778 | 12 | 8 |
| 1957..... | 96,384 | 280 | 61,695 | 19,777 | - | 10,961 | 666 | 1,408 | 1,578 | 12 | 7 |
| 1958..... | 88,902 | 197 | 57,080 | 18,296 | - | 10,075 | 627 | 1,250 | 1,365 | 9 | 4 |
| 1959..... | 90,083 | 161 | 56,389 | 19,150 | - | 10,696 | 722 | 1,368 | 1,575 | 14 | 8 |
| 1960..... | 87,819 | 122 | 55,552 | 19,089 | - | 9,848 | 657 | 1,201 | 1,334 | 12 | 6 |
| 1961..... | 82,762 | 87 | 52,626 | 18,346 | - | 8,937 | 609 | 1,045 | 1,098 | 9 | 4 |
| 1962..... | 84,285 | 71 | 53,231 | 19,006 | - | 9,129 | 653 | 1,070 | 1,108 | 12 | 5 |
| 1963..... | 84,965 | 58 | 54,055 | 19,402 | - | 8,771 | 615 | 1,008 | 1,037 | 13 | 6 |
| 1964..... | 88,054 | 50 | 55,682 | 20,204 | 65 | 9,180 | 670 | 1,067 | 1,111 | 18 | 8 |
| <u>Months:</u> | | | | | | | | | | | |
| 1964-July..... | 7,600 | 4 | 4,784 | 1,737 | 2 | 813 | 62 | 95 | 100 | 1 | 1 |
| August..... | 7,100 | 4 | 4,534 | 1,607 | 5 | 723 | 54 | 84 | 87 | 2 | 1 |
| September..... | 7,264 | 4 | 4,567 | 1,695 | 9 | 754 | 56 | 88 | 90 | 2 | 1 |
| October..... | 6,905 | 4 | 4,384 | 1,581 | 12 | 706 | 52 | 82 | 83 | 2 | 1 |
| November..... | 6,151 | 3 | 3,946 | 1,385 | 15 | 613 | 45 | 71 | 72 | 1 | 1 |
| December..... | 7,555 | 3 | 4,885 | 1,701 | 21 | 727 | 51 | 80 | 83 | 1 | 1 |
| 1965-January..... | 7,772 | 5 | 4,733 | 1,800 | 21 | 901 | 70 | 112 | 127 | 1 | 1 |
| February..... | 7,538 | 5 | 4,718 | 1,783 | 24 | 768 | 56 | 88 | 94 | 1 | 1 |
| March p..... | 8,244 | 5 | 5,181 | 1,925 | 30 | 840 | 63 | 96 | 102 | 2 | 1 |
| Inception to date p.... | 2,090,755 | 19,814 | 1,442,909 | 365,924 | 140 | 203,996 | 9,298 | 24,193 | 24,306 | 115 | 60 |

Note: These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve Banks and the Bureau of the Public Debt.

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

2/ Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began on May 1, 1964.

4/ Sales began in October 1945.

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

6/ Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and also personal trust accounts beginning January 1955.

7/ See Table 4, footnote 1.

* Less than 500 pieces.

p Preliminary.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues
(In millions of dollars)

| End of fiscal year or month | Total Federal securities outstanding 1/ | Interest-bearing securities issued by the U.S. Government | | | | | | | Interest-bearing securities guaranteed by the U.S. Government 4/ | | | Matured debt and debt bearing no interest | |
|-----------------------------|---|---|---|---------------|----------------|---|------------------------------|--------------------------|--|-------------------|---|---|-------|
| | | Total outstanding | Held by U. S. Government investment accounts 2/ | | | Held by Federal Reserve Banks - public issues | Held by private investors 3/ | | | Total outstanding | Held by U. S. Government investment accounts 2/ | Held by private investors 3/ | |
| | | | Total | Public issues | Special issues | | Total | Public marketable issues | Public non-marketable issues | | | | |
| 1957..... | 270,634 | 268,486 | 55,501 | 8,674 | 46,827 | 23,035 | 189,949 | 127,179 | 62,770 | 106 | 50 | 56 | 2,042 |
| 1958..... | 276,444 | 274,693 | 55,842 | 9,596 | 46,246 | 25,438 | 193,418 | 134,593 | 53,825 | 101 | 54 | 46 | 1,666 |
| 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 |
| 1963-December... | 310,089 | 305,213 | 57,796 | 14,137 | 43,658 | 33,593 | 213,825 | 162,089 | 51,735 | 741 | 184 | 557 | 4,134 |
| 1964-July..... | 312,004 | 306,855 | 59,755 | 14,018 | 45,737 | 35,051 | 212,049 | 159,924 | 52,125 | 820 | 164 | 656 | 4,330 |
| August..... | 314,938 | 309,625 | 61,643 | 14,201 | 47,441 | 35,164 | 212,819 | 160,544 | 52,274 | 847 | 161 | 687 | 4,465 |
| September.. | 316,496 | 311,122 | 61,663 | 14,296 | 47,367 | 35,350 | 214,109 | 161,550 | 52,558 | 885 | 172 | 713 | 4,488 |
| October.... | 316,456 | 311,217 | 60,355 | 14,098 | 46,257 | 35,709 | 215,153 | 162,527 | 52,627 | 820 | 162 | 657 | 4,419 |
| November... | 319,320 | 314,023 | 60,996 | 14,332 | 46,664 | 36,774 | 216,253 | 163,523 | 52,730 | 833 | 171 | 662 | 4,464 |
| December... | 318,750 | 313,553 | 60,437 | 14,361 | 46,076 | 37,044 | 216,073 | 163,264 | 52,808 | 808 | 171 | 637 | 4,388 |
| 1965-January.... | 318,646 | 313,677 | 58,915 | 14,680 | 44,235 | 36,741 | 218,020 | 165,205 | 52,815 | 659 | 146 | 513 | 4,311 |
| February... | 320,575 | 315,545 | 60,244 | 14,674 | 45,570 | 36,907 | 218,394 | 165,496 | 52,898 | 690 | 154 | 536 | 4,340 |
| March..... | 318,416 | 313,332 | 60,505 | 14,846 | 45,659 | 37,591 | 215,236 | 162,282 | 52,955 | 717 | 156 | 561 | 4,367 |
| April..... | 317,213 | 312,209 | 59,028 | 14,626 | 44,402 | 37,754 | 215,427 | 162,283 | 53,144 | 655 | 138 | 517 | 4,349 |

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. |
|-----------|--------|--------|-------|-------|--------|--------|--------|--------|--------|--------|-------|-------|
| 1940..... | -9.5 | -20.9 | -5.7 | -1.6 | .4 | .9 | - | - | -3.3 | -4.4 | -.3 | -1.1 |
| 1941..... | -2.8 | 12.0 | - | -.7 | -.2 | .4 | * | * | -.2 | - | 60.0 | - |
| 1942..... | -5 | 30.0 | 5.8 | .3 | * | .3 | -2.3 | -8.4 | -4.5 | 1.0 | - | - |
| 1943..... | -14.5 | -90.3 | -72.9 | .4 | -35.2 | -145.8 | -67.8 | -15.8 | -2.7 | - | -5.0 | 4.8 |
| 1944..... | -9.9 | -105.1 | -11.5 | -16.5 | -10.0 | 20.5 | -18.5 | -19.0 | -28.1 | * | -5.9 | -12.0 |
| 1945..... | -67.5 | -48.1 | -5.9 | -55.6 | -34.4 | -56.4 | -17.0 | -.2 | -12.5 | .3 | - | - |
| 1946..... | -8.1 | -.7 | - | 3.3 | .4 | -69.8 | -157.8 | -41.2 | -74.1 | -123.0 | -57.6 | -20.3 |
| 1947..... | .1 | - | -4.7 | -61.3 | -338.6 | -359.2 | -609.1 | -308.1 | -123.1 | -14.1 | 221.0 | 696.4 |
| 1948..... | -.2 | 177.4 | 106.8 | -12.1 | -30.4 | 1.1 | 5.4 | 4.4 | 7.2 | .1 | -.8 | -.2 |
| 1949..... | 8.8 | -1.8 | 5.1 | 1.5 | -54.7 | -88.4 | -.1 | 3.8 | 4.6 | -1.7 | 11.5 | -.1 |
| 1950..... | -6.6 | 13.5 | 6.3 | 1.1 | -1.9 | 5.1 | 8.2 | -2.0 | 5.0 | 5.8 | 10.7 | 7.0 |
| 1951..... | 36.8 | 261.2 | 482.7 | 8.4 | 11.4 | 3.5 | .2 | 4.7 | 2.8 | 8.4 | -3.6 | 29.0 |
| 1952..... | 22.1 | 6.7 | .5 | 19.9 | 2.9 | 1.5 | 1.4 | 1.9 | 3.5 | 16.5 | 11.7 | 8.2 |
| 1953..... | 24.6 | 8.8 | 12.9 | 36.2 | 35.9 | 20.1 | 7.9 | .4 | 38.4 | 17.0 | -1.1 | .6 |
| 1954..... | 7.0 | -4.0 | -22.4 | -2.9 | 2.8 | -45.5 | -21.7 | -17.2 | -10.0 | 21.1 | 14.2 | 41.0 |
| 1955..... | 23.0 | 77.2 | 18.9 | 29.9 | 56.2 | 22.5 | 74.8 | 20.3 | 11.8 | -30.7 | 7.9 | 234.8 |
| 1956..... | -1.3 | -9.8 | 10.7 | 46.7 | 5.7 | 398.8 | 49.2 | 9.4 | 8.4 | 56.2 | 83.9 | 21.3 |
| 1957..... | 14.3 | 72.6 | 13.4 | 35.4 | 313.4 | 15.8 | 182.4 | 26.4 | 10.3 | 26.6 | -67.3 | 33.3 |
| 1958..... | -123.4 | -155.9 | 10.6 | -2.1 | -86.3 | 177.2 | 445.5 | 19.1 | 10.6 | 17.3 | 55.1 | 43.7 |
| 1959..... | 14.1 | 23.0 | 62.2 | 44.0 | 53.1 | 9.9 | 32.2 | 18.3 | 28.3 | 41.1 | 71.6 | 113.1 |
| 1960..... | 17.5 | 16.5 | 43.1 | 16.4 | 21.8 | -14.5 | 35.5 | 44.4 | 3.4 | 25.5 | 105.5 | 39.7 |
| 1961..... | -5.6 | -21.3 | 56.1 | 19.5 | 24.2 | 15.4 | 25.6 | 17.3 | 25.1 | 36.8 | 57.3 | 27.8 |
| 1962..... | 76.9 | 47.1 | 18.9 | 18.2 | 39.9 | -8.7 | 61.9 | -304.4 | 325.5 | -23.3 | -25.4 | 19.5 |
| 1963..... | 80.7 | 142.1 | 293.5 | 32.3 | 656.2 | 73.9 | -59.0 | 33.5 | 373.1 | 345.7 | 436.7 | 33.8 |
| 1964..... | 148.7 | 101.1 | 111.3 | 44.6 | 155.8 | 141.0 | 28.7 | 223.4 | 169.8 | 126.2 | 100.1 | 116.8 |
| 1965..... | 397.6 | 210.9 | 83.2 | 7.0 | - | - | - | - | - | - | - | - |

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 redeemable upon maturity.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

| End of month | Total Federal securities outstanding 2/ | Held by banks | | U. S. Government investment accounts | Total | Held by private nonbank investors | | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | Commercial banks 3/ | Federal Reserve Banks | | | Individuals 4/ | | | Insurance companies | Mutual savings banks | Corporations 6/ | State and local governments | Foreign and international 7/ | Other miscellaneous investors 8/ | | |
| | | | | | | Total | 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/.. Dec..... | 279.8 259.5 | 93.8 74.5 | 22.9 23.3 | 28.0 30.9 | 135.1 130.7 | 64.1 64.2 | 30.8 30.3 | 12.5 13.9 | 20.8 20.1 | 24.4 24.9 | 11.1 11.8 | 19.9 15.3 | 6.7 6.3 | 2.4 2.1 | 6.6 6.0 | |
| 1950-June..... Dec..... | 257.4 256.7 | 65.6 61.8 | 18.3 20.8 | 37.8 39.2 | 135.6 134.9 | 67.4 66.3 | 34.5 34.5 | 15.4 15.1 | 17.6 16.7 | 19.8 18.7 | 11.6 10.9 | 18.4 19.7 | 8.7 8.8 | 3.5 4.3 | 6.2 6.2 | |
| 1951-June..... Dec..... | 255.3 259.5 | 58.4 61.6 | 23.0 23.8 | 41.0 42.3 | 132.9 131.8 | 65.4 64.6 | 34.5 34.7 | 14.6 14.4 | 16.3 15.5 | 17.1 16.5 | 10.2 9.8 | 20.1 20.7 | 9.4 9.6 | 4.2 4.3 | 6.5 6.3 | |
| 1952-June..... Dec..... | 259.2 267.4 | 61.1 63.4 | 22.9 24.7 | 44.3 45.9 | 130.8 133.4 | 64.8 65.2 | 34.9 35.3 | 14.1 13.8 | 15.7 16.0 | 15.7 16.0 | 9.6 9.5 | 18.8 19.9 | 10.4 11.1 | 4.7 5.3 | 6.9 6.4 | |
| 1953-June..... Dec..... | 266.1 275.2 | 58.8 63.7 | 24.7 25.9 | 47.6 48.3 | 135.0 137.3 | 66.1 64.8 | 36.0 36.7 | 13.2 12.7 | 16.8 15.4 | 16.0 15.9 | 9.5 9.2 | 18.6 21.5 | 12.0 12.7 | 5.7 5.9 | 7.1 7.3 | |
| 1954-June..... Dec..... | 271.3 278.8 | 63.6 69.2 | 25.0 24.9 | 49.3 49.6 | 133.3 135.1 | 64.7 63.4 | 37.5 38.2 | 12.1 11.7 | 15.1 13.5 | 15.4 15.3 | 9.1 8.8 | 16.6 19.2 | 13.9 14.4 | 6.0 6.3 | 7.6 7.6 | |
| 1955-June..... Dec..... | 274.4 280.8 | 63.5 62.0 | 23.6 24.8 | 50.5 51.7 | 136.7 142.3 | 65.0 64.7 | 39.3 40.1 | 10.9 10.2 | 14.8 14.5 | 15.0 14.6 | 8.7 8.5 | 18.8 23.5 | 14.7 15.4 | 6.8 7.5 | 7.6 8.1 | |
| 1956-June..... Dec..... | 272.8 276.7 | 57.3 59.5 | 23.8 24.9 | 53.5 54.0 | 138.3 138.2 | 66.2 65.5 | 40.9 41.4 | 9.4 8.7 | 15.9 15.4 | 13.6 13.2 | 8.4 8.0 | 17.7 19.1 | 16.1 16.3 | 7.9 7.8 | 8.4 8.4 | |
| 1957-June..... Dec..... | 270.6 275.0 | 56.2 59.5 | 23.0 24.2 | 55.6 55.2 | 135.9 136.1 | 65.6 64.0 | 41.5 41.6 | 7.6 6.6 | 16.5 15.8 | 12.7 12.5 | 7.9 7.6 | 16.8 18.6 | 16.8 16.6 | 7.6 7.6 | 8.4 9.0 | |
| 1958-June..... Dec..... | 276.4 283.0 | 65.3 67.5 | 25.4 26.3 | 55.9 54.4 | 129.9 134.8 | 63.7 63.0 | 42.1 42.5 | 5.9 5.2 | 15.7 15.3 | 12.2 12.7 | 7.4 7.3 | 14.8 18.8 | 16.3 16.5 | 6.5 7.7 | 8.8 8.9 | |
| 1959-June..... Dec..... | 284.8 290.9 | 61.5 60.3 | 26.0 26.6 | 54.6 53.7 | 142.6 150.3 | 65.3 68.0 | 42.6 42.4 | 4.5 3.5 | 18.3 22.1 | 12.6 12.5 | 7.3 6.9 | 20.8 22.8 | 16.9 18.0 | 10.1 12.0 | 9.5 10.1 | |
| 1960-June..... Dec..... | 286.5 290.4 | 55.3 62.1 | 26.5 27.4 | 55.3 55.1 | 149.3 145.8 | 68.0 64.7 | 42.5 42.9 | 3.1 2.7 | 22.4 19.1 | 12.0 11.9 | 6.6 6.3 | 21.2 20.1 | 18.8 18.7 | 12.3 13.0 | 10.4 11.2 | |
| 1961-June..... Dec..... | 289.2 296.5 | 62.5 67.2 | 27.3 28.9 | 56.1 54.5 | 143.3 145.9 | 63.1 64.4 | 43.6 44.2 | 2.5 2.2 | 17.1 17.9 | 11.4 11.4 | 6.3 6.1 | 20.0 20.0 | 19.3 19.0 | 12.7 13.4 | 10.5 11.6 | |
| 1962-June..... Dec..... | 298.6 304.0 | 65.2 67.2 | 29.7 30.8 | 56.5 55.6 | 147.3 150.4 | 64.2 64.5 | 44.6 45.1 | 2.0 1.8 | 17.5 17.6 | 11.4 11.5 | 6.3 6.1 | 19.7 20.2 | 20.1 20.1 | 14.1 15.3 | 11.6 12.7 | |
| 1963-Jan..... Feb..... Mar..... Apr..... May..... June..... July..... Aug..... Sept..... Oct..... Nov..... Dec..... | 303.9 305.2 303.5 303.7 305.8 306.5 305.5 307.2 307.3 307.1 308.9 310.1 | 66.7 65.8 64.7 65.1 63.9 64.4 63.3 61.7 63.0 63.2 62.8 64.3 | 30.3 30.6 31.0 31.2 31.3 32.0 32.5 32.4 32.6 32.8 33.7 33.6 | 54.5 55.1 55.1 54.3 57.1 58.4 57.1 58.9 58.3 57.2 57.7 58.0 | 152.4 153.7 152.8 153.2 153.6 151.7 152.7 154.2 153.4 154.0 154.7 154.3 | 64.9 65.1 65.7 64.9 64.4 64.4 65.2 65.4 65.8 66.0 66.2 66.2 | 45.3 45.5 45.6 45.7 45.8 46.0 46.1 46.2 46.3 46.4 46.6 46.7 | 1.7 1.7 1.6 1.6 1.6 1.5 1.5 1.5 1.4 1.4 1.4 1.4 | 17.9 17.9 18.5 17.6 17.0 17.0 17.6 17.6 18.0 18.1 18.3 18.2 | 11.6 11.5 11.3 11.2 11.1 11.0 11.1 11.1 11.2 11.2 11.3 11.3 | 6.1 6.1 6.3 6.1 6.1 6.1 6.1 6.1 6.0 6.0 5.8 5.8 | 21.1 21.7 20.8 21.1 21.2 20.3 20.6 21.4 21.2 20.4 21.6 21.1 | 20.4 20.4 20.6 21.2 21.5 21.5 21.4 21.6 21.0 20.9 20.6 20.6 | 15.3 15.2 15.4 15.6 15.9 15.8 15.6 15.9 16.0 15.9 16.0 15.9 | 12.9 13.8 12.7 13.0 12.5 12.5 12.6 12.7 13.5 13.6 13.2 13.3 | |
| 1964-Jan..... Feb..... Mar..... Apr..... May..... June..... July..... Aug..... Sept..... Oct..... Nov..... Dec..... | 309.3 311.1 310.4 308.4 312.3 312.5 312.0 314.9 316.5 316.5 319.3 318.7 | 62.9 62.2 61.6 61.1 60.0 60.2 59.3 60.0 61.8 62.1 63.4 63.7 | 32.8 33.2 33.8 33.2 34.2 34.8 35.1 35.2 35.4 35.7 36.8 37.0 | 56.5 57.5 57.6 56.1 59.4 61.1 59.9 61.8 61.8 60.5 61.2 60.6 | 157.2 158.3 157.4 158.0 158.7 156.4 157.7 158.0 157.6 158.2 158.0 157.4 | 66.9 67.3 67.9 67.1 67.4 67.5 67.8 67.5 68.0 68.2 67.9 68.2 | 46.8 46.9 47.0 47.1 47.2 47.3 47.4 47.5 47.6 47.7 47.8 47.9 | 1.3 1.3 1.3 1.2 1.2 1.2 1.2 1.1 1.1 1.1 1.1 1.0 | 18.8 19.1 19.6 18.8 19.0 19.0 19.3 18.9 19.3 19.4 19.0 19.2 | 11.3 11.3 11.2 11.0 11.0 11.0 11.0 11.0 11.2 11.2 11.2 11.1 | 21.8 22.7 21.4 21.7 22.5 22.6 20.5 20.5 19.1 20.2 21.9 21.6 | 21.2 21.4 21.7 21.7 22.6 22.6 22.3 22.6 22.3 22.2 21.9 21.6 | 15.9 15.9 15.6 15.6 15.4 15.4 15.8 16.0 16.3 16.3 16.6 16.7 | 14.2 13.6 13.6 13.6 13.8 13.8 13.7 14.2 14.6 14.4 14.6 14.5 | | |
| 1965-Jan..... Feb..... Mar.p..... | 318.6 320.6 318.4 | 62.5 61.3 60.0 | 36.7 36.9 37.6 | 59.1 60.4 60.7 | 160.3 162.0 160.2 | 68.6 68.9 69.1 | 48.0 48.1 48.2 | 1.0 1.0 1.0 | 19.5 19.7 19.9 | 11.3 11.2 11.1 | 5.8 5.9 6.0 | 20.7 21.4 20.0 | 22.4 23.1 23.2 | 16.5 16.6 16.1 | 15.0 14.8 14.8 | |

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, MARCH 31, 1965

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 70 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for

corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Section I - Securities Issued or Guaranteed by the United States Government
Table 1.- Summary of all Securities

(Par values - in millions of dollars)

| Classification | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | Held by all other investors 5/ | Memorandum: Held by 18,294 corporate pension trust funds 6/ | | |
|--|-----------------------------|--|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|--------------------------------|----------------------------------|--------------------------------|---|--|--|
| | | 5,997 commercial banks 2/ 3/ | 501 mutual savings banks 2/ | Insurance companies | | 488 savings and loan associations | 469 corporations | State and local governments 4/ | | | | | |
| | | | | 297 life | 484 fire, casualty, and marine | | | 316 general funds | 191 pension and retirement funds | | | | |
| <u>Interest-bearing securities:</u> | | | | | | | | | | | | | |
| Public marketable..... | 213,224 | 50,300 | 5,848 | 4,825 | 4,500 | 3,712 | 8,610 | 10,280 | 6,169 | 50,381 | 68,598 | | |
| Public nonmarketable 7/..... | 55,166 | 232 8/ | 107 | 240 | 70 | 64 | 2 | 116 | 186 | 2,211 | 51,939 | | |
| Special issues..... | 45,659 | - | - | - | - | - | - | - | - | 45,659 | - | | |
| Total interest-bearing securities..... | 314,049 | 50,532 | 5,955 | 5,066 | 4,570 | 3,775 | 8,612 | 10,396 | 6,355 | 98,251 | 120,537 | | |
| <u>Matured debt and debt bearing no interest 9/.....</u> | 4,367 | | | | | | | | | | | | |
| Total securities issued or guaranteed by U. S. Government 10/..... | 318,416 | | | | | | | | | | | | |

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

| Classification | Total amount outstanding | Held by investors covered in Treasury Survey | | | | | | | | Held by all other investors 5/ | Memorandum: Held by 18,294 corporate pension trust funds 6/ | | |
|--|--------------------------|--|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|--------------------------------|----------------------------------|--------------------------------|---|--|--|
| | | 5,997 commercial banks 2/ 3/ | 501 mutual savings banks 2/ | Insurance companies | | 488 savings and loan associations | 469 corporations | State and local governments 4/ | | | | | |
| | | | | 297 life | 484 fire, casualty, and marine | | | 316 general funds | 191 pension and retirement funds | | | | |
| <u>By type of security:</u> | | | | | | | | | | | | | |
| Issued by U. S. Government: | | | | | | | | | | | | | |
| Treasury bills..... | 56,525 | 8,103 | 590 | 122 | 310 | 369 | 4,843 | 4,811 | 296 | 8,317 | 28,763 | | |
| Treasury notes..... | 55,481 | 14,445 | 555 | 110 | 674 | 295 | 2,432 | 1,582 | 30 | 26,302 | 9,055 | | |
| Treasury bonds..... | 100,502 | 27,695 | 4,553 | 4,486 | 3,509 | 2,958 | 1,334 | 3,886 | 5,812 | 15,606 | 30,663 | | |
| Guaranteed by U. S. Government 10/..... | 717 | 57 | 150 | 108 | 6 | 90 | - | 1 | 32 | 156 | 118 | | |
| Total..... | 213,224 | 50,300 | 5,848 | 4,825 | 4,500 | 3,712 | 8,610 | 10,280 | 6,169 | 50,381 | 68,598 | | |
| <u>By maturity distribution:</u> | | | | | | | | | | | | | |
| Call classes (due or first becoming callable): | | | | | | | | | | | | | |
| Within 1 year..... | 99,697 | 18,408 | 1,371 | 502 | 1,314 | 715 | 6,476 | 5,955 | 506 | 27,948 | 36,500 | | |
| 1 to 5 years..... | 57,301 | 20,732 | 1,137 | 403 | 1,416 | 984 | 1,829 | 1,767 | 274 | 12,867 | 15,891 | | |
| 5 to 10 years..... | 29,774 | 10,064 | 1,596 | 460 | 1,238 | 1,201 | 160 | 895 | 572 | 3,796 | 511 | | |
| 10 to 15 years..... | 5,411 | 158 | 163 | 369 | 119 | 122 | 54 | 498 | 958 | 1,292 | 1,677 | | |
| 15 to 20 years..... | 1,913 | 85 | 134 | 408 | 45 | 24 | * | 115 | 129 | 705 | 268 | | |
| 20 years and over..... | 18,412 | 796 | 1,296 | 2,576 | 361 | 576 | 91 | 1,049 | 3,698 | 3,618 | 4,352 | | |
| Guaranteed securities 10/..... | 717 | 57 | 150 | 108 | 6 | 90 | - | 1 | 32 | 156 | 118 | | |
| Total..... | 213,224 | 50,300 | 5,848 | 4,825 | 4,500 | 3,712 | 8,610 | 10,280 | 6,169 | 50,381 | 68,598 | | |
| <u>Maturity classes (final maturity):</u> | | | | | | | | | | | | | |
| Within 1 year..... | 87,517 | 14,480 | 807 | 135 | 589 | 484 | 5,943 | 5,673 | 320 | 25,355 | 33,731 | | |
| 1 to 5 years..... | 62,135 | 22,803 | 1,528 | 470 | 1,752 | 1,007 | 2,241 | 1,747 | 288 | 14,646 | 15,654 | | |
| 5 to 10 years..... | 37,120 | 11,922 | 1,770 | 760 | 1,627 | 1,411 | 281 | 1,197 | 745 | 4,611 | 12,797 | | |
| 10 to 15 years..... | 2,609 | 74 | 83 | 181 | 59 | 70 | 3 | 205 | 348 | 726 | 861 | | |
| 15 to 20 years..... | 3,497 | 115 | 166 | 560 | 74 | 58 | 2 | 337 | 520 | 895 | 771 | | |
| 20 years and over..... | 19,630 | 849 | 1,345 | 2,612 | 393 | 593 | 141 | 1,120 | 3,917 | 3,993 | 4,666 | | |
| Guaranteed securities 10/..... | 717 | 57 | 150 | 108 | 6 | 90 | - | 1 | 32 | 156 | 118 | | |
| Total..... | 213,224 | 50,300 | 5,848 | 4,825 | 4,500 | 3,712 | 8,610 | 10,280 | 6,169 | 50,381 | 68,598 | | |

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1965

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

(Par values - millions of dollars)

| Issue | Total amount outstanding <i>2/ 3/</i> | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors <i>5/</i> | Memorandum: Held by 18,294 corporate pension trust funds <i>6/</i> | | |
|-------------------------------------|--|--|---------------------------------------|---------------------------------------|--------------------------------|-----|-----------------------------------|----------------------------------|--------------------------------|--------|--|--|--|--|
| | | 5,997 commercial banks | | 501 mutual savings banks <i>2/</i> | Insurance companies | | 488 savings and loan associations | 469 corporations | State and local governments 4/ | | | | | |
| | | 5,997 commercial banks <i>2/ 3/</i> | 501 mutual savings banks <i>2/</i> | 297 life | 484 fire, casualty, and marine | | 316 general funds | 191 pension and retirement funds | | | | | | |
| | | | | | | | | | | | | | | |
| Treasury bills: | | | | | | | | | | | | | | |
| Regular weekly and annual maturing: | | | | | | | | | | | | | | |
| Apr. 1965 - June 1965..... | 31,233 | 3,766 | 293 | 66 | 193 | 169 | 1,447 | 2,804 | 251 | 5,154 | 17,089 | 412 | | |
| July 1965 - Sept. 1965..... | 16,024 | 2,473 | 202 | 15 | 72 | 122 | 1,844 | 1,228 | 40 | 2,335 | 7,693 | 110 | | |
| Oct. 1965..... | 1,000 | 197 | 22 | 2 | 4 | 7 | 38 | 145 | 3 | 182 | 399 | 11 | | |
| Nov. 1965..... | 1,001 | 207 | 14 | 1 | 12 | 14 | 30 | 112 | 1 | 137 | 473 | 22 | | |
| Dec. 1965..... | 1,003 | 223 | 23 | 2 | 3 | 11 | 50 | 99 | * | 51 | 541 | 44 | | |
| Jan. 1966..... | 1,000 | 164 | 14 | 1 | 5 | 9 | 125 | 67 | * | 151 | 464 | 6 | | |
| Feb. 1966..... | 1,001 | 278 | 14 | 1 | 1 | 32 | 71 | 135 | * | 109 | 360 | 6 | | |
| Mar. 1966..... | 1,000 | 314 | 3 | * | * | * | 75 | 59 | - | 137 | 411 | 6 | | |
| Tax anticipation: | | | | | | | | | | | | | | |
| June 1965..... | 3,263 | 480 | 6 | 33 | 20 | 4 | 1,163 | 161 | * | 62 | 1,333 | 40 | | |
| Total Treasury bills..... | 56,525 | 8,103 | 590 | 122 | 310 | 369 | 4,843 | 4,811 | 296 | 8,317 | 28,763 | 655 | | |
| Treasury notes: | | | | | | | | | | | | | | |
| 4-5/8% May 1965-A..... | 1,816 | 501 | 103 | 3 | 65 | 28 | 40 | 89 | 12 | 283 | 694 | 28 | | |
| 3-7/8 May 1965-C..... | 6,620 | 1,220 | 18 | 1 | 37 | 37 | 253 | 111 | 9 | 4,057 | 877 | 26 | | |
| 3-7/8 Aug. 1965-D..... | 7,268 | 1,543 | 35 | 6 | 54 | 16 | 300 | 293 | * | 4,016 | 1,005 | 50 | | |
| 4 Nov. 1965-E..... | 8,099 | 725 | 15 | 1 | 37 | 7 | 42 | 82 | * | 6,306 | 884 | 14 | | |
| 3-1/2 Nov. 1965-B..... | 1,617 | 691 | 11 | 1 | 16 | 8 | 135 | 142 | * | 79 | 533 | 8 | | |
| 3-7/8 Feb. 1966-C..... | 2,597 | 390 | 23 | - | 16 | 6 | 4 | 27 | 1 | 1,893 | 237 | 2 | | |
| 3-5/8 Feb. 1966-B..... | 2,195 | 960 | 13 | * | 30 | 12 | 48 | 116 | 2 | 389 | 626 | 11 | | |
| 4 May 1966-D..... | 9,519 | 1,706 | 104 | 14 | 78 | 48 | 195 | 160 | 4 | 6,451 | 759 | 24 | | |
| 4 Aug. 1966-A..... | 5,156 | 1,893 | 127 | 2 | 87 | 33 | 81 | 135 | * | 1,657 | 1,141 | 25 | | |
| 4 Nov. 1966-E..... | 2,254 | 830 | 57 | 2 | 39 | 43 | 99 | 209 | 1 | 532 | 442 | 41 | | |
| 3-5/8 Feb. 1967-B..... | 2,358 | 1,127 | 17 | 7 | 46 | 19 | 72 | 119 | * | 306 | 644 | 23 | | |
| 3-3/4 Aug. 1967-A..... | 2,929 | 1,508 | 26 | 2 | 92 | 25 | 38 | 95 | 1 | 319 | 822 | 17 | | |
| 1-1/2 Apr. 1965-EA..... | 466 | 213 | 1 | * | 8 | - | 175 | 3 | * | 15 | 51 | * | | |
| 1-1/2 Oct. 1965-EO..... | 315 | 135 | - | 1 | 15 | - | 103 | - | - | - | 62 | * | | |
| 1-1/2 Apr. 1966-EA..... | 675 | 284 | - | 44 | 23 | 2 | 275 | 1 | - | - | 46 | - | | |
| 1-1/2 Oct. 1966-EO..... | 357 | 177 | * | 2 | 9 | 3 | 124 | - | - | - | 42 | * | | |
| 1-1/2 Apr. 1967-EA..... | 270 | 132 | - | 3 | 7 | 1 | 85 | - | - | - | 42 | 1 | | |
| 1-1/2 Oct. 1967-EO..... | 457 | 218 | * | 8 | 4 | 3 | 142 | - | - | - | 81 | * | | |
| 1-1/2 Apr. 1968-EA..... | 212 | 102 | - | 2 | 9 | * | 73 | 1 | - | - | 25 | - | | |
| 1-1/2 Oct. 1968-EO..... | 115 | 51 | 5 | 2 | * | 1 | 33 | - | - | - | 23 | - | | |
| 1-1/2 Apr. 1969-EA..... | 61 | 11 | * | 4 | * | 1 | 40 | - | - | - | 4 | - | | |
| 1-1/2 Oct. 1969-EO..... | 125 | 29 | * | 5 | * | - | 75 | - | - | - | 15 | * | | |
| Total Treasury notes..... | 55,481 | 14,445 | 555 | 110 | 674 | 295 | 2,432 | 1,582 | 30 | 26,302 | 9,055 | 270 | | |
| Treasury bonds: | | | | | | | | | | | | | | |
| 2-1/2% June 1962-67..... | 1,431 | 690 | 24 | 5 | 111 | 19 | 62 | 14 | 8 | 161 | 338 | 9 | | |
| 2-1/2 Dec. 1963-68..... | 1,793 | 691 | 69 | 39 | 139 | 42 | 137 | 37 | 15 | 225 | 398 | 23 | | |
| 2-1/2 June 1964-69..... | 2,606 | 898 | 161 | 57 | 147 | 57 | 168 | 37 | 25 | 485 | 571 | 24 | | |
| 2-1/2 Dec. 1964-69..... | 2,537 | 830 | 154 | 52 | 100 | 69 | 97 | 79 | 48 | 553 | 555 | 22 | | |
| 2-1/2 Mar. 1965-70..... | 2,412 | 539 | 103 | 107 | 140 | 26 | 41 | 65 | 55 | 784 | 552 | 20 | | |
| 2-1/2 Mar. 1966-71..... | 1,401 | 280 | 53 | 107 | 87 | 19 | 27 | 51 | 36 | 387 | 354 | 17 | | |
| 3-3/4 May 1966..... | 1,688 | 636 | 7 | 7 | 28 | 17 | 25 | 76 | 3 | 258 | 632 | 6 | | |
| 3 Aug. 1966..... | 1,024 | 621 | 11 | 1 | 36 | 18 | 58 | 4 | 3 | 45 | 227 | 4 | | |
| 3-3/8 Nov. 1966..... | 1,851 | 850 | 22 | 3 | 73 | 21 | 19 | 67 | 5 | 215 | 575 | 18 | | |
| 2-1/2 June 1967-72..... | 1,286 | 237 | 38 | 41 | 55 | 46 | 17 | 48 | 36 | 124 | 643 | 8 | | |
| 2-1/2 Sept. 1967-72..... | 1,952 | 981 | 40 | 27 | 156 | 75 | 55 | 27 | 14 | 80 | 497 | 13 | | |
| 3-5/8 Nov. 1967..... | 2,019 | 564 | 32 | 4 | 55 | 33 | 33 | 85 | 5 | 593 | 615 | 8 | | |
| 2-1/2 Dec. 1967-72..... | 2,708 | 359 | 43 | 125 | 90 | 69 | 22 | 176 | 87 | 224 | 1,512 | 14 | | |
| 3-7/8 May 1968..... | 2,460 | 639 | 65 | 15 | 92 | 51 | 7 | 80 | 41 | 438 | 1,032 | 36 | | |
| 3-3/4 Aug. 1968..... | 3,747 | 1,764 | 90 | 34 | 79 | 139 | 116 | 82 | 11 | 533 | 899 | 66 | | |
| 3-7/8 Nov. 1968..... | 1,591 | 742 | 38 | 5 | 53 | 37 | 33 | 47 | 5 | 60 | 571 | 17 | | |
| 4 Feb. 1969..... | 1,844 | 755 | 68 | 13 | 26 | 57 | 8 | 37 | 6 | 189 | 684 | 19 | | |
| 4 Oct. 1969..... | 6,262 | 2,251 | 189 | 26 | 144 | 130 | 18 | 222 | 49 | 488 | 2,746 | 70 | | |
| 4 Feb. 1970..... | 4,381 | 2,265 | 156 | 4 | 132 | 112 | 87 | 96 | 3 | 355 | 1,171 | 28 | | |
| 4 Aug. 1970..... | 4,129 | 1,454 | 176 | 33 | 149 | 127 | 18 | 51 | 38 | 367 | 1,717 | 63 | | |
| 4 Aug. 1971..... | 2,806 | 924 | 116 | 24 | 91 | 96 | 2 | 81 | 30 | 594 | 847 | 29 | | |
| 3-7/8 Nov. 1971..... | 2,760 | 972 | 108 | 21 | 97 | 157 | 11 | 116 | 26 | 358 | 896 | 70 | | |
| 4 Feb. 1972..... | 2,344 | 784 | 138 | 52 | 102 | 120 | 10 | 46 | 52 | 242 | 797 | 39 | | |
| 4 Aug. 1972..... | 2,579 | 686 | 149 | 72 | 57 | 125 | 1 | 79 | 40 | 484 | 885 | 61 | | |
| 4 Aug. 1973..... | 3,894 | 1,109 | 233 | 116 | 191 | 154 | 2 | 160 | 145 | 445 | 1,339 | 92 | | |
| 4-1/8 Nov. 1973..... | 4,357 | 2,014 | 251 | 32 | 236 | 139 | 53 | 154 | 49 | 158 | 1,272 | 59 | | |
| 4-1/8 Feb. 1974..... | 3,130 | 1,358 | 204 | 43 | 177 | 157 | 49 | 79 | 24 | 392 | 647 | 33 | | |
| 4-1/4 May 1974..... | 1,532 | 457 | 151 | 16 | 69 | 21 | 5 | 26 | 43 | 92 | 652 | 32 | | |
| 3-7/8 Nov. 1974..... | 2,244 | 307 | 70 | 52 | 68 | 106 | 8 | 103 | 125 | 665 | 740 | 34 | | |
| 4-1/4 May 1975-85..... | 1,218 | 53 | 49 | 36 | 32 | 18 | 50 | 71 | 219 | 376 | 314 | 20 | | |
| 3-1/4 June 1978-83..... | 1,584 | 31 | 31 | 152 | 29 | 34 | 1 | 222 | 391 | 190 | 502 | 32 | | |

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1965

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)
 (Par values - in millions of dollars)

| Issue | Total amount outstanding | Held by investors covered in Treasury Survey | | | | | | | | | | Held by all other investors 5/ | Memorandum: Held by 18,294 corporate pension trust funds 6/ | | |
|---|--------------------------|--|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|--------------------------------|----------------------------------|--|--------|--------------------------------|---|--|--|
| | | 5,997 commercial banks 2/ 3/ | 501 mutual savings banks 2/ | Insurance companies | | 488 savings and loan associations | 469 corporations | State and local governments 4/ | | U. S. Government investment accounts and Federal Reserve Banks | | | | | |
| | | | | 297 life | 484 fire, casualty, and marine | | | 316 general funds | 191 pension and retirement funds | | | | | | |
| Treasury bonds - (Continued): | | | | | | | | | | | | | | | |
| 4 1/2 Feb. | 1980..... | 2,609 | 74 | 83 | 181 | 59 | 70 | 3 | 205 | 348 | 726 | 861 | 60 | | |
| 3 1/2 Nov. | 1980..... | 1,913 | 85 | 134 | 408 | 45 | 24 | * | 115 | 129 | 705 | 268 | 26 | | |
| 3 1/4 May | 1985..... | 1,128 | 82 | 41 | 141 | 25 | 105 | * | 170 | 186 | 182 | 196 | 11 | | |
| 4 1/4 Aug. | 1987-92..... | 3,818 | 455 | 211 | 255 | 174 | 149 | 31 | 50 | 769 | 720 | 1,003 | 167 | | |
| 4 Feb. | 1988-93..... | 250 | 5 | 7 | 34 | 2 | 11 | - | 7 | 34 | 58 | 92 | 10 | | |
| 4 1/8 May | 1989-94..... | 1,560 | 20 | 27 | 77 | 30 | 37 | 50 | 35 | 524 | 465 | 296 | 25 | | |
| 3 1/2 Feb. | 1990..... | 4,903 | 125 | 384 | 978 | 79 | 145 | 1 | 345 | 959 | 1,138 | 750 | 67 | | |
| 3 Feb. | 1995..... | 2,327 | 49 | 114 | 122 | 24 | 41 | 6 | 158 | 329 | 158 | 1,324 | 32 | | |
| 3 1/2 Nov. | 1998..... | 4,426 | 60 | 512 | 968 | 26 | 87 | 2 | 285 | 897 | 897 | 693 | 18 | | |
| Total Treasury bonds..... | 100,502 | 27,695 | 4,553 | 4,486 | 3,509 | 2,958 | 1,334 | 3,886 | 5,812 | 15,606 | 30,663 | 1,399 | | | |
| Guaranteed securities 10/..... | 717 | 57 | 150 | 108 | 6 | 90 | - | 1 | 32 | 156 | 118 | 12 | | | |
| Total public marketable securities..... | 213,224 | 50,300 | 5,848 | 4,825 | 4,500 | 3,712 | 8,610 | 10,280 | 6,169 | 50,381 | 68,598 | 2,336 | | | |

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding | Held by investors covered in Treasury Survey | | | | | | | | | | Held by all other investors 5/ | Memorandum: Held by 18,294 corporate pension trust funds 6/ | | |
|--|--------------------------|--|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|--------------------------------|----------------------------------|--|--------|--------------------------------|---|--|--|
| | | 5,997 commercial banks 2/ 3/ | 501 mutual savings banks 2/ | Insurance companies | | 488 savings and loan associations | 469 corporations | State and local governments 4/ | | U. S. Government investment accounts and Federal Reserve Banks | | | | | |
| | | | | 297 life | 484 fire, casualty, and marine | | | 316 general funds | 191 pension and retirement funds | | | | | | |
| U. S. savings bonds: 7/ | | | | | | | | | | | | | | | |
| Series E..... | 40,932 | - | * | * | * | * | * | * | * | 2 | 40,930 | 123 | | | |
| Series H..... | 7,692 | - | * | * | 1 | 2 | * | 1 | 3 | 1 | 7,684 | 1 | | | |
| Series J and K..... | 1,311 | 1 | 5 | 4 | 13 | 18 | 1 | 25 | 16 | 5 | 1,223 | 12 | | | |
| Total U. S. savings bonds..... | 49,935 | 1 | 5 | 4 | 14 | 21 | 1 | 26 | 19 | 7 | 49,837 | 136 | | | |
| Other U. S. securities: | | | | | | | | | | | | | | | |
| Certificates of indebtedness: | | | | | | | | | | | | | | | |
| Foreign Series..... | 255 | - | - | - | - | - | - | - | - | - | 255 | - | | | |
| Foreign Currency Series..... | - | - | - | - | - | - | - | - | - | - | - | - | | | |
| Treasury certificates..... | 21 | - | - | - | - | - | - | - | - | - | 21 | - | | | |
| Treasury notes, Foreign Series..... | 150 | - | - | - | - | - | - | - | - | - | 150 | - | | | |
| Depositary bonds..... | 93 | 93 8/ | - | - | - | - | - | - | - | - | - | - | | | |
| Treasury bonds: | | | | | | | | | | | | | | | |
| Foreign Series..... | 204 | - | - | - | - | - | - | - | - | - | 204 | - | | | |
| Foreign Currency Series..... | 1,137 | - | - | - | - | - | - | - | - | - | 1,137 | - | | | |
| R. E. A. Series..... | 27 | - | - | - | - | - | - | - | - | - | 27 | - | | | |
| Investment Series A..... | 386 | 91 | 12 | 83 | 10 | 5 | * | 6 | 14 | 100 | 64 | 4 | | | |
| Investment Series B..... | 2,941 | 47 | 90 | 153 | 46 | 38 | 1 | 83 | 153 | 2,104 | 226 | 14 | | | |
| Other..... | 9 | - | - | - | - | - | - | - | - | - | 9 | - | | | |
| U. S. retirement plan bonds..... | 10 | - | - | - | - | - | - | - | - | - | 10 | - | | | |
| Total other U. S. securities..... | 5,231 | 231 8/ | 102 | 236 | 56 | 43 | 1 | 89 | 167 | 2,204 | 2,102 | 17 | | | |
| Total public nonmarketable securities..... | 55,166 | 232 8/ | 107 | 240 | 70 | 64 | 2 | 116 | 186 | 2,211 | 51,939 | 153 | | | |

1/ Includes public debt not subject to statutory limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ New series; see March 1964 Treasury Bulletin, page 70.

5/ 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.

6/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all

other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

7/ 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.

8/ Includes \$48 million depositary bonds held by commercial banks not included in the Treasury Survey.

9/ Holdings by reporting investors are not available.

10/ Guaranteed securities are those held outside the Treasury.

11/ Includes only publicly offered issues.

12/ The proprietary interest of the United States in these banks ended in July 1951.

13/ The proprietary interest of the United States in these banks ended in June 1947.

* Less than \$500,000.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1965

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding 11/ | Held by investors covered in Treasury Survey | | | | | | | | | Memorandum: Held by 18,294 corporate pension trust funds 6/ | |
|---|------------------------------|--|-----------------------------|-----------------------------------|------------------|--------------------------------|--------------------------------|--|--------------------------------|----|---|--|
| | | Insurance companies | | 488 savings and loan associations | 469 corporations | State and local governments 4/ | | U. S. Government investment accounts and Federal Reserve Banks | Held by all other investors 5/ | | | |
| | | 5,997 commercial banks 2/ 3/ | 501 mutual savings banks 2/ | | | 297 life | 484 fire, casualty, and marine | | | | | |
| Banks for cooperatives: | | | | | | | | | | | | |
| 4% Apr. 1965 (Debentures) .. | 202 | 57 | 10 | 2 | 4 | 1 | 30 | 5 | - | 93 | 2 | |
| 4 May 1965 (Debentures) .. | 126 | 45 | 5 | - | 2 | 2 | 28 | 9 | - | 33 | 1 | |
| 4 June 1965 (Debentures) .. | 192 | 45 | 9 | 2 | 3 | 2 | 24 | 17 | - | 89 | 1 | |
| 4-1/8 Aug. 1965 (Debentures) .. | 204 | 67 | 15 | 3 | 1 | 2 | 24 | 4 | - | 87 | 1 | |
| Total..... | 723 | 213 | 39 | 8 | 10 | 6 | 107 | 35 | - | 3 | 301 | |
| Federal home loan banks: 12/ | | | | | | | | | | | | |
| 4-10% Apr. 1965 (Notes) .. | 430 | 104 | 23 | 3 | 11 | 13 | 48 | 26 | 8 | - | 193 | |
| 4-1/8 May 1965 (Notes) .. | 525 | 152 | 24 | 2 | 12 | 20 | 54 | 33 | 9 | - | 219 | |
| 4 June 1965 (Notes) .. | 250 | 51 | 7 | 1 | 3 | 11 | 57 | 9 | 8 | - | 101 | |
| 3-9/4 July 1965 (Notes) .. | 446 | 118 | 30 | 2 | 9 | 14 | 79 | 11 | * | - | 183 | |
| 4-05 Aug. 1965 (Notes) .. | 552 | 160 | 38 | 3 | 19 | 23 | 61 | 23 | * | - | 225 | |
| 4-05 Sept. 1965 (Notes) .. | 172 | 45 | 12 | * | 7 | 9 | 13 | 13 | * | - | 74 | |
| 3-3/4 Sept. 1965 (Bonds) .. | 175 | 50 | 13 | 1 | 3 | 9 | 15 | 3 | * | - | 82 | |
| 4-10 Oct. 1965 (Notes) .. | 400 | 131 | 21 | 1 | 10 | 21 | 34 | 12 | - | - | 170 | |
| 4-20 Jan. 1966 (Notes) .. | 220 | 65 | 17 | 4 | 2 | 12 | 23 | 2 | - | - | 95 | |
| 4-1/8 Mar. 1966 (Bonds) .. | 260 | 54 | 7 | 2 | 11 | 13 | 19 | 8 | 2 | - | 143 | |
| 4-1/8 Aug. 1966 (Bonds) .. | 200 | 30 | 19 | * | 16 | 19 | 1 | 5 | * | - | 109 | |
| 4-1/4 Nov. 1966 (Bonds) .. | 275 | 44 | 22 | * | 21 | 17 | 9 | 12 | * | - | 150 | |
| 4-1/4 Sept. 1967 (Bonds) .. | 185 | 39 | 30 | * | 2 | 14 | 8 | 2 | * | - | 90 | |
| Total..... | 4,090 | 1,043 | 261 | 20 | 127 | 197 | 423 | 157 | 28 | - | 1,834 | |
| Federal intermediate credit banks: | | | | | | | | | | | | |
| (Debentures) .. | 2,206 | 613 | 141 | 15 | 39 | 17 | 166 | 129 | 1 | 14 | 1,071 | |
| Federal land banks: 13/ | | | | | | | | | | | | |
| 4-1/4% Apr. 1965 (Bonds) .. | 209 | 57 | 11 | 1 | 4 | 1 | 13 | 9 | 2 | - | 112 | |
| 4 Aug. 1965 (Bonds) .. | 159 | 52 | 6 | 1 | 3 | 1 | 3 | 4 | - | - | 87 | |
| 4 Oct. 1965 (Bonds) .. | 160 | 34 | 10 | 1 | 4 | 2 | 2 | 7 | 1 | - | 100 | |
| 4 Dec. 1965 (Bonds) .. | 140 | 21 | 9 | 1 | 2 | 1 | * | 2 | * | - | 103 | |
| 3-5/8 Feb. 1966 (Bonds) .. | 150 | 28 | 14 | 1 | 2 | 1 | 15 | 3 | * | - | 85 | |
| 3-1/4 May 1966 (Bonds) .. | 108 | 33 | 3 | * | 4 | 1 | 11 | 5 | 1 | - | 49 | |
| 4-1/4 July 1966 (Bonds) .. | 193 | 43 | 13 | 1 | 10 | 1 | 4 | 8 | 1 | - | 112 | |
| 4-1/8 Feb. 1967-72 (Bonds) .. | 72 | 3 | 1 | 4 | 1 | - | * | 4 | 5 | - | 52 | |
| 4 May 1967 (Bonds) .. | 180 | 49 | 10 | 1 | 4 | 1 | 5 | 4 | 1 | - | 106 | |
| 4-1/8 Oct. 1967 (Bonds) .. | 174 | 44 | 13 | 1 | 9 | 1 | 2 | 6 | * | - | 99 | |
| 4-1/2 Oct. 1967-70 (Bonds) .. | 75 | 4 | 3 | 1 | 2 | 1 | 1 | 5 | 8 | - | 50 | |
| 4-1/4 Mar. 1968 (Bonds) .. | 111 | 6 | 4 | 1 | 3 | * | - | 8 | 1 | - | 89 | |
| 4 June 1968 (Bonds) .. | 186 | 52 | 11 | 1 | 5 | 2 | 4 | 4 | * | - | 107 | |
| 4-1/4 Aug. 1968 (Bonds) .. | 160 | 29 | 17 | * | 17 | * | 3 | 2 | - | - | 91 | |
| 4-3/8 Mar. 1969 (Bonds) .. | 100 | 6 | 7 | 2 | 1 | * | - | 4 | 5 | - | 75 | |
| 4-5/8 July 1969 (Bonds) .. | 60 | 5 | 1 | 1 | 1 | * | * | 7 | 8 | - | 37 | |
| 4-1/4 July 1969 (Bonds) .. | 130 | 42 | 18 | 1 | 8 | 2 | 4 | 4 | * | - | 51 | |
| 4-1/4 Oct. 1969 (Bonds) .. | 209 | 65 | 23 | 3 | 18 | 3 | 12 | 4 | 2 | 1 | 79 | |
| 5-1/8 Feb. 1970 (Bonds) .. | 82 | 3 | 9 | 1 | 2 | 1 | - | 3 | 14 | - | 49 | |
| 3-1/2 Apr. 1970 (Bonds) .. | 83 | 9 | 11 | * | 1 | 2 | - | 11 | 5 | - | 44 | |
| 5-1/8 July 1970 (Bonds) .. | 85 | 2 | 5 | 1 | 1 | * | - | 2 | 12 | - | 62 | |
| 3-1/2 May 1971 (Bonds) .. | 60 | 4 | 2 | 2 | 2 | * | * | 4 | 13 | - | 32 | |
| 3-7/8 Sept. 1972 (Bonds) .. | 109 | 3 | 2 | 5 | 2 | 1 | - | 16 | 9 | - | 72 | |
| 4-1/8 Feb. 1973-78 (Bonds) .. | 148 | 13 | 10 | 3 | 5 | * | - | 2 | 10 | - | 104 | |
| 4-1/2 Feb. 1974 (Bonds) .. | 155 | 15 | 4 | 4 | 3 | 1 | 1 | 4 | 24 | - | 100 | |
| Total..... | 3,298 | 623 | 216 | 35 | 114 | 23 | 80 | 134 | 124 | 1 | 1,949 | |
| Federal National Mortgage Assoc.: | | | | | | | | | | | | |
| Discount notes..... | 302 | 3 | 2 | - | 3 | 6 | 28 | 174 | - | - | 84 | |
| 4-3/8% June 1965 (Debentures) .. | 96 | 12 | 5 | 1 | 3 | 6 | - | 7 | 1 | - | 63 | |
| 3-3/4 Mar. 1966 (Debentures) .. | 108 | 33 | 15 | * | 2 | 7 | 6 | 1 | * | - | 43 | |
| 4-1/8 Dec. 1966 (Debentures) .. | 93 | 15 | 4 | * | 4 | 7 | 1 | * | * | - | 61 | |
| 3-5/8 Mar. 1968 (Debentures) .. | 87 | 16 | 4 | * | 2 | 24 | 4 | 1 | 1 | - | 34 | |
| 4-3/8 Apr. 1969 (Debentures) .. | 88 | 5 | 9 | 1 | 6 | 4 | - | 1 | 4 | - | 57 | |
| 4-5/8 Apr. 1970 (Debentures) .. | 143 | 4 | 15 | 4 | 11 | 5 | - | 2 | 10 | - | 92 | |
| 4-1/8 Sept. 1970 (Debentures) .. | 119 | 14 | 8 | * | 4 | 7 | - | 2 | 2 | - | 83 | |
| 4-1/8 Aug. 1971 (Debentures) .. | 63 | 4 | 4 | 1 | 1 | 5 | - | 1 | 1 | - | 47 | |
| 4-1/2 Sept. 1971 (Debentures) .. | 96 | 1 | 6 | 3 | 3 | * | - | 4 | 8 | - | 71 | |
| 5-1/8 Feb. 1972 (Debentures) .. | 100 | 1 | 6 | 3 | 4 | 2 | * | 2 | 14 | - | 69 | |
| 4-3/8 June 1972 (Debentures) .. | 100 | 3 | 8 | 1 | 8 | 3 | - | * | 9 | - | 68 | |
| 4-1/4 June 1973 (Debentures) .. | 146 | 5 | 13 | 1 | 3 | 5 | 1 | 3 | 8 | - | 109 | |
| 4-1/2 Feb. 1977 (Debentures) .. | 198 | 8 | 6 | 10 | 3 | 5 | 10 | 12 | 25 | - | 119 | |
| Total..... | 1,739 | 125 | 103 | 25 | 58 | 86 | 50 | 209 | 83 | - | 1,000 | |
| Tennessee Valley Authority: | | | | | | | | | | | | |
| Short-term notes..... | 45 | 6 | - | * | - | 3 | - | - | - | - | 36 | |
| 4-40% Nov. 1985 (Bonds) .. | 50 | * | * | 6 | * | * | - | 1 | 26 | - | 17 | |
| 4-5/8 July 1986 (Bonds) .. | 50 | - | * | 4 | - | - | - | * | 24 | - | 23 | |
| 4-1/2 Feb. 1987 (Bonds) .. | 45 | * | * | 3 | * | * | - | - | 27 | - | 14 | |
| Total..... | 190 | 6 | 1 | 12 | * | 1 | 3 | 1 | 77 | - | 89 | |
| Total nonguaranteed securities..... | 12,246 | 2,623 | 761 | 115 | 348 | 329 | 830 | 664 | 314 | 18 | 6,244 | |

Footnotes on preceding page.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1965

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

The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Outstanding issues which are guaranteed by the United States Government are excluded.

Table 1.- Treasury Bills

| Amount outstanding (millions) | | Issue Date | | Maturity date | Bank discount | | Amount out- standing (millions) | Issue date | Maturity date | Bank discount | |
|--|---------|------------|----------|------------------|---------------|---------------------------|---------------------------------------|---------------|------------------|---------------|---------------------------|
| 13-week | 26-week | 13-week | 26-week | | Bid | Change from last month | | | | Bid | Change from last month |
| Regular weekly bills - 13 and 26 weeks | | | | | | | | | | | |
| \$1,203 | \$1,000 | 2/4/65 | 11/5/64 | 5/6/65 | 4.00% | +.18% | \$1,001 | 4/8/65 | 10/7/65 | 3.97% | - |
| 1,200 | 1,000 | 2/11/65 | 11/12/64 | 5/13/65 | 3.84 | -.03 | 1,001 | 4/15/65 | 10/14/65 | 3.97 | - |
| 1,200 | 1,001 | 2/18/65 | 11/19/64 | 5/20/65 | 3.85 | -.03 | 1,002 | 4/22/65 | 10/21/65 | 3.97 | - |
| 1,201 | 1,000 | 2/25/65 | 11/27/64 | 5/27/65 | 3.85 | -.02 | 1,003 | 4/29/65 | 10/28/65 | 3.97 | - |
| 1,200 | 1,000 | 3/4/65 | 12/3/64 | 6/3/65 | 3.88 | -.02 | | | | | |
| 1,201 | 1,001 | 3/11/65 | 12/10/64 | 6/10/65 | 3.88 | -.03 | | | | | |
| 1,201 | 1,001 | 3/18/65 | 12/17/64 | 6/17/65 | 3.88 | -.03 | | | | | |
| 1,203 | 1,005 | 3/25/65 | 12/24/64 | 6/24/65 | 3.87 | -.03 | | | | | |
| 1,200 | 1,002 | 4/1/65 | 12/31/64 | 7/1/65 | 3.89 | -.04 | | | | | |
| 1,202 | 1,003 | 4/8/65 | 1/7/65 | 7/8/65 | 3.90 | -.05 | | | | | |
| 1,201 | 1,001 | 4/15/65 | 1/14/65 | 7/15/65 | 3.90 | -.05 | | | | | |
| 1,202 | 1,001 | 4/22/65 | 1/21/65 | 7/22/65 | 3.91 | -.05 | | | | | |
| 1,201 | 1,003 | 4/29/65 | 1/28/65 | 7/29/65 | 3.91 | -.06 | | | | | |
| - | 1,004 | - | 2/4/65 | 8/5/65 | 3.94 | -.03 | | | | | |
| - | 1,001 | - | 2/11/65 | 8/12/65 | 3.95 | -.03 | | | | | |
| - | 1,000 | - | 2/18/65 | 8/19/65 | 3.96 | -.02 | | | | | |
| - | 1,003 | - | 2/25/65 | 8/26/65 | 3.96 | -.02 | | | | | |
| - | 1,000 | - | 3/4/65 | 9/2/65 | 3.95 | -.02 | | | | | |
| - | 1,000 | - | 3/11/65 | 9/9/65 | 3.95 | -.03 | | | | | |
| - | 1,003 | - | 3/18/65 | 9/16/65 | 3.94 | -.04 | | | | | |
| - | 1,000 | - | 3/25/65 | 9/23/65 | 3.95 | -.04 | | | | | |
| - | 1,002 | - | 4/1/65 | 9/30/65 | 3.95 | -.05 | | | | | |
| Tax anticipation bills | | | | | | | | | | | |
| | \$1,504 | | 11/24/64 | | | | | | | | |
| | 1,758 | | 1/18/65 | | | | | | | | |
| One-year bills | | | | | | | | | | | |
| | \$1,000 | | 6/2/64 | | | | | | | | |
| | 1,001 | | 7/7/64 | | | | | | | | |
| | 1,000 | | 8/4/64 | | | | | | | | |
| | 1,000 | | 8/31/64 | | | | | | | | |
| | 1,001 | | 9/30/64 | | | | | | | | |
| | 1,000 | | 10/31/64 | | | | | | | | |
| | 1,001 | | 11/30/64 | | | | | | | | |
| | 1,003 | | 12/31/64 | | | | | | | | |
| | 1,000 | | 1/31/65 | | | | | | | | |
| | 1,001 | | 2/28/65 | | | | | | | | |
| | 1,000 | | 3/31/65 | | | | | | | | |
| | 1,001 | | 4/30/65 | | | | | | | | |

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 | |
| \$1,816 | 4-5/8% | - | 5/15/65-A | 100.02 $\frac{1}{2}$ | -.01 $\frac{1}{2}$ | 2.00% | -.151% | 5/15/60 | 105.07 | 5/12/61 | 99.25 |
| 6,620 | 3-7/8 | - | 5/15/65-C | 100.01 $\frac{1}{2}$ | +.00 $\frac{1}{2}$ | 2.30 | -.126 | 11/15/63 | 100.09 | 7/9/64 | 99.25 |
| 6,202 | 3-7/8 | - | 8/13/65-D | 99.31 | .00 | 3.95 | +.01 | 2/15/64 | 100.06 | 8/5/64 | 99.22 |
| 1,066 | 3-7/8 | - | 8/13/65-D | 99.31 | .00 | 3.95 | +.01 | 4/8/64 | 100.06 | 8/3/64 | 99.22 |
| 1,617 | 3-1/2 | - | 11/15/65-B | 99.25 | +.01 | 3.92 | +.01 | 11/15/62 | 100.17 | 2/21/63 | 99.01 |
| 8,099 | 4 | - | 11/15/65-E | 100.01 | .00 | 3.94 | -.01 | 5/15/64 | 100.14 | 7/17/64 | 99.29 |
| 2,195 | 3-5/8 | - | 2/15/66-B | 99.24 | +.02 | 3.95 | -.04 | 5/15/62 | 100.25 | 12/24/62 | 99.00 |
| 2,597 | 3-7/8 | - | 2/15/66-C | 99.29 $\frac{1}{2}$ | +.01 $\frac{1}{2}$ | 3.97 | -.05 | 8/15/64 | 100.02 | 8/4/64 | 99.21 |
| 9,519 | 4 | - | 5/15/66-D | 99.30 | .00 | 4.06 | .00 | 11/15/64 | 100.02 $\frac{1}{2}$ | 11/13/64 | 99.25 |
| 5,156 | 4 | - | 8/15/66-A | 99.29 | -.01 | 4.08 | +.03 | 2/15/62 | 102.04 | 12/26/62 | 99.22 |
| 2,254 | 4 | - | 11/15/66-E | 99.27 | .00 | 4.11 | +.01 | 2/15/65 | 99.28 | 2/2/65 | 99.24 |
| 2,358 | 3-5/8 | - | 2/15/67-B | 99.08 | +.02 | 4.06 | -.02 | 3/15/63 | 100.02 $\frac{1}{2}$ | 3/20/63 | 98.11 |
| 2,929 | 3-3/4 | - | 8/15/67-A | 99.07 | .00 | 4.11 | +.01 | 9/15/62 | 101.06 | 12/24/62 | 98.13 |
| 315 | 1-1/2 | - | 10/1/65-E0 | 99.05 | +.03 | 3.58 | +.16 | 10/1/60 | 99.05 | 4/30/65 | 90.06 |
| 675 | 1-1/2 | - | 4/1/66-EA | 98.08 | +.06 | 3.47 | -.02 | 4/1/61 | 98.08 | 4/30/65 | 89.06 |
| 357 | 1-1/2 | - | 10/1/66-E0 | 97.10 | +.07 | 3.47 | -.04 | 10/1/61 | 97.10 | 4/30/65 | 89.12 |
| 270 | 1-1/2 | - | 4/1/67-EA | 96.09 | +.09 | 3.53 | +.03 | 4/1/62 | 96.10 | 4/29/65 | 90.09 |
| 457 | 1-1/2 | - | 10/1/67-E0 | 95.06 | +.07 | 3.60 | -.03 | 10/1/62 | 95.07 | 4/29/65 | 92.00 |
| 212 | 1-1/2 | - | 4/1/68-EA | 94.06 | +.06 | 3.62 | -.01 | 4/1/63 | 94.08 | 4/29/65 | 91.02 |
| 115 | 1-1/2 | - | 10/1/68-E0 | 93.12 | +.12 | 3.58 | -.07 | 10/1/63 | 93.12 | 4/30/65 | 90.08 |
| 61 | 1-1/2 | - | 4/1/69-EA | 92.12 | +.10 | 3.61 | -.04 | 4/1/64 | 92.12 | 4/30/65 | 89.25 |
| 159 | 1-1/2 | - | 10/1/69-E0 | 91.06 | +.06 | 3.67 | -.02 | 10/1/64 | 91.08 | 4/29/65 | 90.10 |
| 2 | 1-1/2 | - | 4/1/70-EA | 90.16 | +.04 | 3.63 | +.01 | 4/1/65 | 90.16 | 4/30/65 | 90.12 |

Footnote at end of Table 3.

(Continued on following page)

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1965

Table 3.- Treasury Bonds

(Price decimals are 32nds)

| Amount out- standing (millions) | Description | Price | | Yield | | Issue date | Price range since first traded 1/ | | | | | |
|--|-------------|-------|---------------------------------|---------------------------------------|---------------------------------|---------------|-----------------------------------|----------|--------|----------|------------|----------|
| | | Bid | Change from last month | To first call or maturity 2/ | Change from last month | | High | | Low | | | |
| | | | | | | | Price | Date | Price | Date | | |
| \$1,688 | 3-3/4% | - | 5/15/66 | 99.25 | +.03 1/2 | 3.97% | -.08% | 11/15/60 | 102.11 | 5/15/61 | 99.07 | 4/7/64 |
| 1,024 | 3 | - | 8/15/66 | 98.30 | +.02 | 3.85 | .00 | 2/28/58 | 103.20 | 4/21/58 | 89.24 | 1/6/60 |
| 1,851 | 3-3/8 | - | 11/15/66 | 99.02 | +.02 | 4.01 | -.01 | 3/15/61 | 100.06 | 5/15/61 | 97.10 | 12/12/61 |
| 1,431 | 2-1/2 | - | 6/15/62-67 | 97.12 | +.08 | 3.80 | -.07 | 5/5/42 | 108.12 | 4/6/46 | 84.22 | 9/15/59 |
| 2,019 | 3-5/8 | - | 11/15/67 | 98.30 | +.02 | 4.07 | -.01 | 3/15/61 | 100.26 | 12/24/62 | 97.18 | 8/8/61 |
| 2,460 | 3-7/8 | - | 5/15/68 | 99.11 | -.01 | 4.11 | +.02 | 6/23/60 | 102.04 | 5/12/61 | 98.11 | 6/9/60 |
| 3,747 | 3-3/4 | - | 8/15/68 | 98.28 | +.01 | 4.12 | .00 | 4/18/62 | 101.06 | 12/26/62 | 97.29 | 3/24/64 |
| 1,591 | 3-7/8 | - | 11/15/68 | 99.07 | +.02 | 4.12 | -.01 | 9/15/63 | 99.19 | 11/12/64 | 98.13 | 3/24/64 |
| 1,792 | 2-1/2 | - | 12/15/63-68 | 95.12 | +.07 | 3.88 | -.04 | 12/1/42 | 108.03 | 4/6/46 | 82.08 | 1/6/60 |
| 1,844 | 4 | - | 2/15/69 | 99.26 | .00 | 4.05 | .00 | 8/15/62 | 102.08 | 12/24/62 | 99.07 | 3/24/64 |
| 2,598 | 2-1/2 | - | 6/15/64-69 | 94.18 | +.08 | 3.94 | -.04 | 4/15/43 | 107.25 | 4/6/46 | 81.10 | 1/6/60 |
| 6,261 | 4 | - | 10/1/69 | 99.16 | -.01 | 4.13 | +.01 | 10/1/57 | 110.14 | 4/21/58 | 94.04 | 12/30/59 |
| 2,536 | 2-1/2 | - | 12/15/64-69 | 93.29 | +.07 | 3.96 | -.02 | 9/15/43 | 107.24 | 4/6/46 | 81.04 | 1/6/60 |
| 4,381 | 4 | - | 2/15/70 | 99.09 | -.02 | 4.17 | +.02 | 1/15/65 | 99.19 | 1/22/65 | 99.05 | 3/2/65 |
| 2,412 | 2-1/2 | - | 3/15/65-70 | 93.18 | +.06 | 3.97 | -.02 | 2/1/44 | 107.23 | 4/6/46 | 80.10 | 1/6/60 |
| 4,129 | 4 | - | 8/15/70 | 99.07 | -.02 | 4.17 | +.02 | 6/20/63 | 100.14 | 8/2/63 | 98.21 | 3/24/64 |
| 1,400 | 2-1/2 | - | 3/15/66-71 | 92.14 | +.07 | 3.96 | -.02 | 12/1/44 | 107.22 | 4/6/46 | 79.28 | 1/6/60 |
| 2,806 | 4 | - | 8/15/71 | 99.07 | -.01 | 4.14 | .00 | 3/1/62 | 101.27 | 12/26/62 | 98.14 | 4/3/64 |
| 2,760 | 3-7/8 | - | 11/15/71 | 98.07 | .00 | 4.19 | .00 | 5/15/62 | 100.28 | 12/26/62 | 97.16 | 4/3/64 |
| 2,344 | 4 | - | 2/15/72 | 98.30 | -.01 | 4.18 | +.01 | 11/15/62 | 101.20 | 12/26/62 | 98.06 | 3/24/64 |
| 1,284 | 2-1/2 | - | 6/15/67-72 | 90.30 | +.08 | 3.97 | -.03 | 6/1/55 | 106.16 | 4/6/46 | 79.12 | 1/6/60 |
| 2,579 | 4 | - | 8/15/72 | 98.29 | -.01 | 4.18 | +.01 | 9/15/62 | 101.20 | 12/26/62 | 98.06 | 3/24/64 |
| 1,952 | 2-1/2 | - | 9/15/67-72 | 90.22 | +.10 | 3.97 | -.04 | 10/20/41 | 109.18 | 4/6/46 | 78.24 | 1/6/60 |
| 2,706 | 2-1/2 | - | 12/15/67-72 | 90.18 | +.09 | 3.95 | -.03 | 11/15/45 | 106.16 | 4/6/46 | 79.06 | 1/6/60 |
| 3,894 | 4 | - | 8/15/73 | 98.16 | -.05 | 4.22 | +.03 | 9/15/63 | 99.06 | 11/12/64 | 98.01 | 3/25/64 |
| 4,357 | 4-1/8 | - | 11/15/73 | 99.09 | -.04 | 4.23 | +.02 | 7/22/64 | 100.01 | 11/12/64 | 99.04 | 3/2/65 |
| 3,130 | 4-1/8 | - | 2/15/74 | 99.09 | -.03 | 4.22 | +.01 | 1/15/65 | 99.18 | 1/22/65 | 99.03 | 3/2/65 |
| 1,532 | 4-1/4 | - | 5/15/74 | 100.12 | -.12 | 4.20 | +.05 | 5/15/64 | 101.07 | 11/12/64 | 100.06 1/2 | 5/1/64 |
| 2,244 | 3-7/8 | - | 11/15/74 | 97.17 | .00 | 4.19 | .00 | 12/2/57 | 110.24 | 4/22/58 | 92.08 | 1/6/60 |
| 2,609 | 4 | - | 2/15/80 3/ | 97.30 | .00 | 4.19 | .00 | 1/23/59 | 103.18 | 5/12/61 | 93.08 | 1/6/60 |
| 1,913 | 3-1/2 | - | 11/15/80 3/ | 92.10 | -.04 | 4.18 | +.02 | 10/3/60 | 97.24 | 5/12/61 | 91.02 | 4/14/64 |
| 1,584 | 3-1/4 | - | 6/15/78-83 3/ | 88.20 | -.02 | 4.15 | +.01 | 5/1/53 | 111.28 | 8/4/54 | 82.06 | 1/6/60 |
| 1,128 | 3-1/4 | - | 5/15/85 3/ | 88.00 | .00 | 4.14 | +.01 | 6/3/58 | 101.04 | 6/11/58 | 82.04 | 1/6/60 |
| 1,218 | 4-1/4 | - | 5/15/75-85 3/ | 100.08 | .00 | 4.22 | .00 | 4/5/60 | 105.28 | 5/5/61 | 98.10 | 5/19/60 |
| 4,903 | 3-1/2 | - | 2/15/90 3/ | 89.22 | .00 | 4.17 | .00 | 2/14/58 | 106.26 | 4/21/58 | 84.08 | 1/6/60 |
| 3,818 | 4-1/4 | - | 8/15/87-92 3/ | 100.09 | +.01 | 4.23 | .00 | 8/15/62 | 104.10 | 12/26/62 | 99.30 | 3/2/65 |
| 250 | 4 | - | 2/15/88-93 3/ | 96.22 | -.02 | 4.20 | .00 | 1/17/63 | 100.11 | 1/16/63 | 96.18 | 12/31/64 |
| 1,560 | 4-1/8 | - | 5/15/89-94 3/ | 98.18 | .00 | 4.21 | .00 | 4/18/63 | 100.26 | 8/28/63 | 98.00 | 3/30/64 |
| 2,314 | 3 | - | 2/15/95 3/ | 86.06 | +.10 | 3.78 | -.01 | 2/15/55 | 101.12 | 6/8/55 | 79.08 | 1/6/60 |
| 4,425 | 3-1/2 | - | 11/15/98 3/ | 88.14 | .00 | 4.14 | .00 | 10/3/60 | 95.14 | 5/12/61 | 87.06 | 3/30/64 |

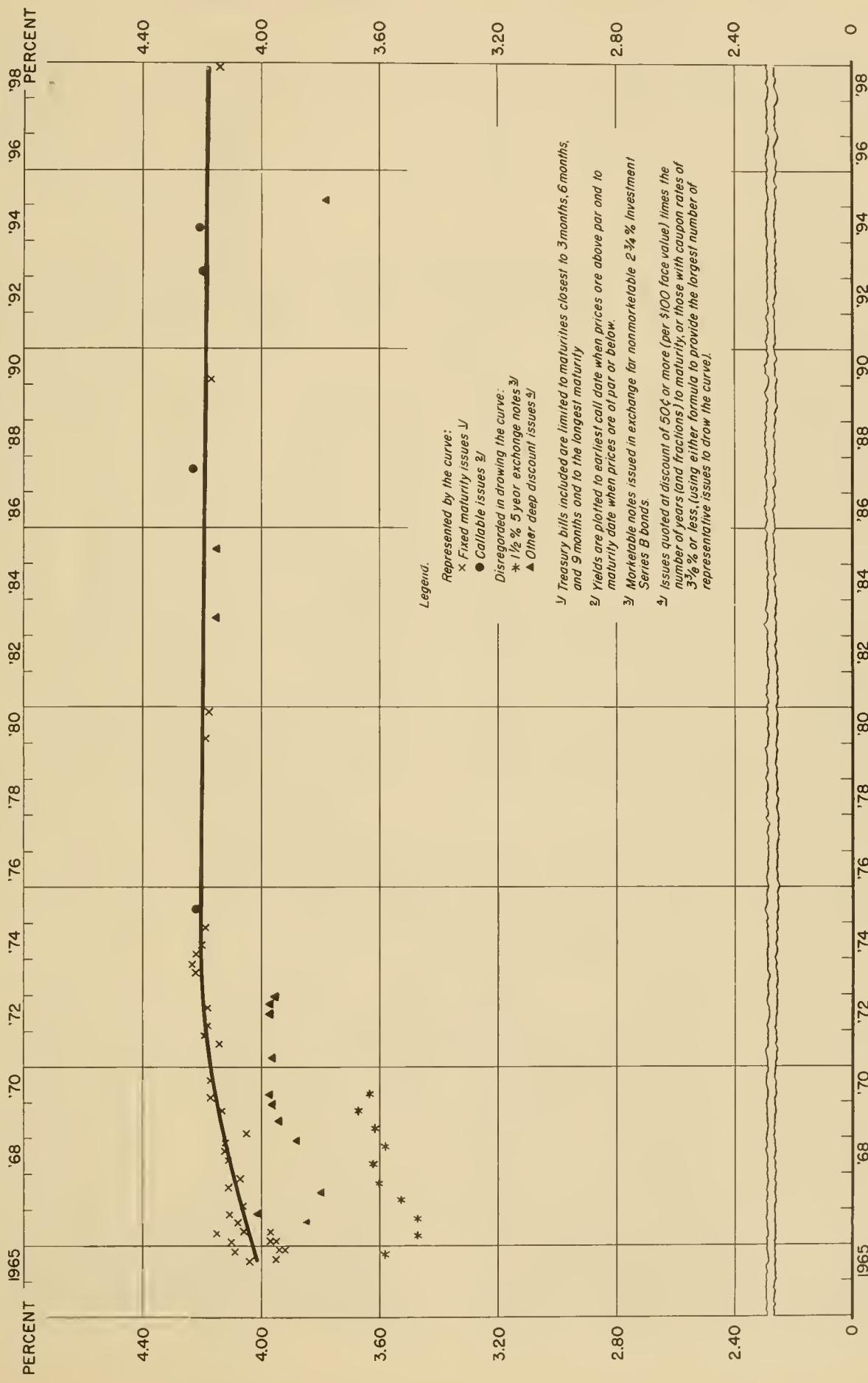
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrence are the latest dates.

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

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

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1965

YIELDS OF TREASURY SECURITIES, APR. 30, 1965
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.

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Treasury and Corporate Bonds by Periods
(Percent per annum)

| 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 |
|---|-------------------|-----------------------------|--------------------|-----------------------------|-----------------------------|-----------------------------|-------------------|-----------------------------|
| Annual series - calendar year averages of monthly series | | | | | | | | |
| 1942..... | 2.46 | 2.83 | 1950..... | 2.32 | 2.62 | 1958..... | 3.43 | 3.79 |
| 1943..... | 2.47 | 2.73 | 1951..... | 2.57 | 2.86 | 1959..... | 4.08 | 4.38 |
| 1944..... | 2.48 | 2.72 | 1952..... | 2.68 | 2.96 | 1960..... | 4.02 | 4.41 |
| 1945..... | 2.37 | 2.62 | 1953..... | 2.94 | 3.20 | 1961..... | 3.90 | 4.35 |
| 1946..... | 2.19 | 2.53 | 1954..... | 2.55 | 2.90 | 1962..... | 3.95 | 4.33 |
| 1947..... | 2.25 | 2.61 | 1955..... | 2.84 | 3.06 | 1963..... | 4.00 | 4.26 |
| 1948..... | 2.44 | 2.82 | 1956..... | 3.08 | 3.36 | 1964..... | 4.15 | 4.40 |
| 1949..... | 2.31 | 2.66 | 1957..... | 3.47 | 3.89 | | | |
| Monthly series - averages of daily series | | | | | | | | |
| Period | Treasury bonds 1/ | Moody's Aaa corporate bonds | Treasury bonds 1/ | Moody's Aaa corporate bonds | Treasury bonds 1/ | Moody's Aaa corporate bonds | Treasury bonds 1/ | Moody's Aaa corporate bonds |
| | 1954 | | 1956 | | 1958 | | 1960 | |
| January..... | 2.69 | 3.06 | 2.88 | 3.11 | 3.24 2/ | 3.60 | 4.37 | 4.61 |
| February..... | 2.62 | 2.95 | 2.85 | 3.08 | 3.28 | 3.59 | 4.22 | 4.56 |
| March..... | 2.53 | 2.86 | 2.93 3/ | 3.10 | 3.25 | 3.63 | 4.08 | 4.49 |
| April..... | 2.48 | 2.85 | 3.07 | 3.24 | 3.12 | 3.60 | 4.18 2/ | 4.45 |
| May..... | 2.54 | 2.88 | 2.97 | 3.28 | 3.14 | 3.57 | 4.16 | 4.46 |
| June..... | 2.55 3/ | 2.90 | 2.93 | 3.27 | 3.20 2/ | 3.57 | 3.98 | 4.45 |
| July..... | 2.47 | 2.89 | 3.00 | 3.28 | 3.36 | 3.67 | 3.86 | 4.41 |
| August..... | 2.48 | 2.87 | 3.17 | 3.43 | 3.60 | 3.85 | 3.79 | 4.28 |
| September..... | 2.52 | 2.89 | 3.21 | 3.56 | 3.75 | 4.09 | 3.84 2/ | 4.25 |
| October..... | 2.54 | 2.87 | 3.20 | 3.59 | 3.76 | 4.11 | 3.91 | 4.30 |
| November..... | 2.57 | 2.89 | 3.30 | 3.69 | 3.70 | 4.09 | 3.93 | 4.31 |
| December..... | 2.59 3/ | 2.90 | 3.40 | 3.75 | 3.80 | 4.08 | 3.88 | 4.35 |
| | 1955 | | 1957 | | 1959 | | 1961 | |
| January..... | 2.68 2/ | 2.93 | 3.34 | 3.77 | 3.91 2/ | 4.12 | 3.89 | 4.32 |
| February..... | 2.78 | 2.99 | 3.22 | 3.67 | 3.92 | 4.14 | 3.81 | 4.27 |
| March..... | 2.78 3/ | 3.02 | 3.26 | 3.66 | 3.92 | 4.13 | 3.78 | 4.22 |
| April..... | 2.82 | 3.01 | 3.32 | 3.67 | 4.01 | 4.23 | 3.80 | 4.25 |
| May..... | 2.81 | 3.04 | 3.40 | 3.74 | 4.08 | 4.37 | 3.73 | 4.27 |
| June..... | 2.82 | 3.05 | 3.58 3/ | 3.91 | 4.09 | 4.46 | 3.88 | 4.33 |
| July..... | 2.91 | 3.06 | 3.60 | 3.90 | 4.11 | 4.47 | 3.90 | 4.41 |
| August..... | 2.95 | 3.11 | 3.63 | 4.10 | 4.10 | 4.43 | 4.00 | 4.45 |
| September..... | 2.92 | 3.13 | 3.66 2/ 3/ | 4.12 | 4.26 | 4.52 | 4.02 | 4.45 |
| October..... | 2.87 | 3.10 | 3.73 | 4.10 | 4.11 2/ | 4.57 | 3.98 | 4.42 |
| November..... | 2.89 | 3.10 | 3.57 2/ | 4.08 | 4.12 | 4.56 | 3.98 | 4.39 |
| December..... | 2.91 | 3.15 | 3.30 2/ | 3.81 | 4.27 | 4.58 | 4.06 | 4.42 |
| | 1963 | | 1965 | | | | | |
| Period | Treasury bonds 1/ | Moody's Aaa corporate bonds | Period | Treasury bonds | Moody's Aaa corporate bonds | Period | Treasury bonds 1/ | Moody's Aaa corporate bonds |
| | | | | | | | | |
| Weekly series - averages of daily series for weeks ending - | | | | | | | | |
| 1964-November 6.... | 4.12 | 4.43 | 1965-January 8.... | 4.15 | 4.44 | 1965-March 5.... | 4.16 | 4.41 |
| 13.... | 4.11 | 4.43 | 15.... | 4.15 | 4.43 | 12.... | 4.16 | 4.41 |
| 20.... | 4.11 3/ | 4.42 | 22.... | 4.14 | 4.43 | 19.... | 4.14 | 4.42 |
| 27.... | 4.15 | 4.44 | 29.... | 4.13 | 4.42 | 26.... | 4.14 | 4.42 |
| December 4.... | 4.15 | 4.45 | February 5.... | 4.15 | 4.41 | April 2.... | 4.14 | 4.42 |
| 11.... | 4.12 | 4.45 | 12.... | 4.16 | 4.41 | 9.... | 4.14 | 4.42 |
| 18.... | 4.13 | 4.43 | 19.... | 4.16 | 4.41 | 16.... | 4.14 | 4.43 |
| 25.... | 4.14 | 4.43 | 26.... | 4.16 | 4.41 | 23.... | 4.15 | 4.43 |
| 31.... | 4.15 | 4.43 | | | | 30.... | 4.15 | 4.43 |
| Daily series unweighted averages | | | | | | | | |
| 1965-April 1.... | 4.15 | 4.42 | 1965-April 12.... | 4.14 | 4.43 | 1965-April 22.... | 4.15 | 4.43 |
| 2.... | 4.15 | 4.42 | 13.... | 4.14 | 4.42 | 23.... | 4.14 | 4.43 |
| 5.... | 4.15 | 4.41 | 15.... | 4.14 | 4.43 | 26.... | 4.14 | 4.43 |
| 6.... | 4.15 | 4.42 | 16.... | 4/ | 4/ | 27.... | 4.14 | 4.43 |
| 7.... | 4.14 | 4.42 | | | | 28.... | 4.15 | 4.43 |
| 8.... | 4.14 | 4.43 | 19.... | 4.15 | 4.43 | 29.... | 4.15 | 4.42 |
| 9.... | 4.14 | 4.43 | 20.... | 4.15 | 4.43 | 30.... | 4.15 | 4.44 |
| | | | 21.... | 4.15 | 4.43 | | | |

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

1/ Series includes bonds on which the interest income is subject to normal tax and surtax and which are neither due nor callable before a

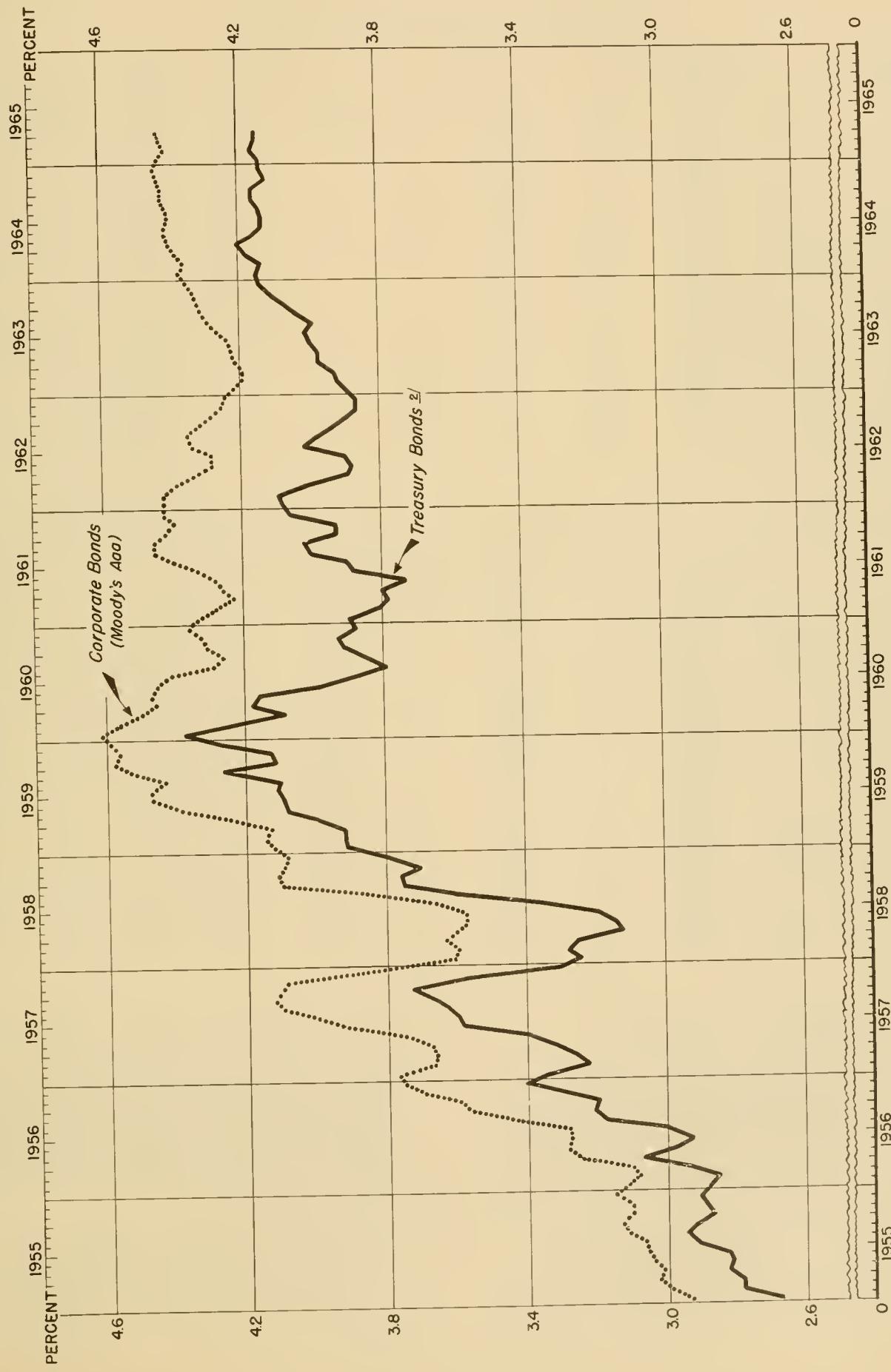
given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 3 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

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).

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS
Monthly Series^{1/}

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

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

| End of fiscal year or month | Total money in circulation 1/ | Paper money 2/ | | | | | | |
|-----------------------------|-------------------------------|-------------------|-------------------|---------------------|------------------------|---------------------|-----------------------|----------------------------|
| | | Total paper money | Gold certificates | Silver certificates | Treasury notes of 1890 | United States notes | Federal Reserve notes | Federal Reserve Bank notes |
| 1957..... | 31,082 | 29,040 | 33 | 2,162 | 1 | 321 | 26,329 | 133 |
| 1958..... | 31,172 | 29,071 | 32 | 2,200 | 1 | 317 | 26,342 | 120 |
| 1959..... | 31,914 | 29,699 | 31 | 2,155 | 1 | 316 | 27,029 | 110 |
| 1960..... | 32,065 | 29,726 | 30 | 2,127 | 1 | 318 | 27,094 | 100 |
| 1961..... | 32,405 | 29,943 | 30 | 2,094 | 1 | 318 | 27,353 | 92 |
| 1962..... | 33,770 | 31,117 | 29 | 2,009 | * | 318 | 28,622 | 85 |
| 1963..... | 35,470 | 32,592 | 20 | 1,847 | * | 319 | 30,292 | 78 |
| 1964..... | 37,734 | 34,529 | 19 | 1,723 | * | 321 | 32,356 | 73 |
| 1963-December..... | 37,692 | 34,662 | 20 | 1,877 | * | 321 | 32,331 | 76 |
| 1964-July..... | 37,835 | 34,612 | 19 | 1,659 | * | 319 | 32,506 | 73 |
| August..... | 38,014 | 34,765 | 19 | 1,625 | * | 321 | 32,690 | 73 |
| September..... | 38,166 | 34,881 | 19 | 1,573 | * | 320 | 32,860 | 72 |
| October..... | 38,373 | 35,051 | 19 | 1,460 | * | 317 | 33,147 | 72 |
| November..... | 39,248 | 35,889 | 13 | 1,357 | * | 297 | 34,128 | 71 |
| December..... | 39,619 3/ | 36,214 | 13 | 1,232 | * | 299 | 34,577 | 70 |
| 1965-January..... | 38,540 | 35,104 | 13 | 1,121 | * | 289 | 33,588 | 70 |
| February..... | 38,593 | 35,124 | 13 | 1,057 | * | 296 | 33,666 | 70 |
| March..... | 38,816 | 35,296 | 13 4/ | 988 5/ | * | 299 | 33,904 6/ | 69 |

| End of fiscal year or month | Coin | | | | Money in circulation per capita (in dollars) 7/ |
|-----------------------------|------------|-------------------------|-------------------|------------|---|
| | Total coin | Standard silver dollars | Subsidiary silver | Minor coin | |
| 1957..... | 2,042 | 253 | 1,315 | 474 | 181.52 |
| 1958..... | 2,101 | 268 | 1,346 | 487 | 179.08 |
| 1959..... | 2,215 | 285 | 1,415 | 514 | 180.20 |
| 1960..... | 2,338 | 305 | 1,484 | 549 | 177.47 |
| 1961..... | 2,462 | 329 | 1,548 | 585 | 176.45 |
| 1962..... | 2,652 | 360 | 1,663 | 629 | 180.98 |
| 1963..... | 2,878 | 411 | 1,790 | 676 | 187.40 |
| 1964..... | 3,205 | 482 | 1,987 | 736 | 196.46 |
| 1963-December..... | 3,030 | 452 | 1,872 | 706 | 197.54 |
| 1964-July..... | 3,223 | 482 | 2,000 | 741 | 196.74 |
| August..... | 3,249 | 482 | 2,021 | 747 | 197.42 |
| September..... | 3,285 | 482 | 2,048 | 755 | 197.95 |
| October..... | 3,321 | 482 | 2,077 | 763 | 198.78 |
| November..... | 3,359 | 482 | 2,109 | 768 | 203.09 |
| December..... | 3,405 | 482 | 2,147 | 776 | 204.79 |
| 1965-January..... | 3,435 | 482 | 2,172 | 782 | 198.99 |
| February..... | 3,468 | 482 | 2,198 | 788 | 199.09r |
| March..... | 3,520 | 482 | 2,239 | 799 | 200.03 |

Source: Circulation Statement of United States Money.

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

2/ The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934; silver certificates issued before July 1, 1929; Treasury notes of 1890; Federal Reserve notes issued before the series of 1928; Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 441), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. Accordingly, the Secretary of the Treasury has determined

that the following paper currencies have been destroyed or irretrievably lost and so will never be presented for redemption: On October 20, 1961, \$1 million of Treasury notes of 1890; on August 27, 1962, \$9 million of gold certificates, \$15 million of silver certificates, \$18 million of Federal Reserve notes, \$1 million of Federal Reserve Bank notes, and \$15 million of national bank notes; and on November 16, 1964, \$6 million of gold certificates, \$14.5 million of silver certificates, \$100 thousand of Treasury notes of 1890, \$24 million of United States notes, \$14 million of Federal Reserve notes, \$1 million of Federal Reserve Bank notes, and \$13.5 million of national bank notes.

3/ Highest amount to date.

4/ Issued prior to January 30, 1934.

5/ Includes \$427 thousand issued before July 1, 1929.

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

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

* Less than \$500,000.

r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

| End of fiscal year or month | Gold (\$35 per fine ounce) | Silver (\$1.29+ per fine ounce) | Ratio of silver to gold and silver in monetary stocks (in percent) |
|-----------------------------|-------------------------------|------------------------------------|--|
| 1957..... | 22,622.9 | 4,116.6 | 15.4 |
| 1958..... | 21,356.2 | 4,306.0 | 16.8 |
| 1959..... | 19,704.6 1/ | 4,414.1 | 18.3 |
| 1960..... | 19,322.2 | 4,394.5 | 18.5 |
| 1961..... | 17,550.2 | 4,346.5 | 19.9 |
| 1962..... | 16,435.2 | 4,317.4 | 20.8 |
| 1963..... | 15,733.3 | 4,315.2 | 21.5 |
| 1964..... | 15,461.4 | 4,220.7 | 21.4 |
| 1963-December..... | 15,513.0 | 4,265.7 | 21.6 |
| 1964-July..... | 15,461.9 | 4,214.1 | 21.4 |
| August..... | 15,460.4 | 4,207.3 | 21.4 |
| September..... | 15,463.1 | 4,179.2 | 21.3 |
| October..... | 15,461.5 | 4,121.7 | 21.1 |
| November..... | 15,385.8 | 4,090.1 | 21.0 |
| December..... | 15,387.7 | 4,067.6 | 20.9 |
| 1965-January..... | 15,185.4 | 4,053.1 | 21.1 |
| February..... | 14,936.9 | 4,041.8 | 21.3 |
| March..... | 14,563.5 | 4,032.4 | 21.7 |

1/ See Table 3, footnote 3.

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

Table 3.- Gold Assets and Liabilities of the Treasury
(In millions of dollars)

| End of calendar year or month | Gold assets 1/ | Liabilities: Gold certificates, etc. 2/ | Balance of gold in Treasurer's account |
|-------------------------------|----------------|---|---|
| 1957..... | 22,781.0 | 22,272.9 | 508.1 |
| 1958..... | 20,534.3 | 20,138.2 | 396.1 |
| 1959..... | 19,455.9 3/ | 19,350.5 | 105.4 |
| 1960..... | 17,766.6 | 17,665.6 | 101.0 |
| 1961..... | 16,889.0 | 16,771.2 | 117.8 |
| 1962..... | 15,978.1 | 15,852.1 | 126.0 |
| 1963..... | 15,513.0 | 15,392.9 | 120.1 |
| 1964..... | 15,387.7 | 15,231.0 | 156.7 |
| 1964-July..... | 15,461.9 | 15,344.3 | 117.6 |
| August..... | 15,460.4 | 15,347.9 | 112.5 |
| September..... | 15,463.1 | 15,345.8 | 117.2 |
| October..... | 15,461.5 | 15,340.9 | 120.6 |
| November..... | 15,385.8 | 15,247.4 | 138.4 |
| December..... | 15,387.7 | 15,231.0 | 156.7 |
| 1965-January..... | 15,185.4 | 15,061.9 | 123.5 |
| February..... | 14,936.9 | 14,816.5 | 120.3 |
| March..... | 14,563.5 | 14,448.6 | 114.9 |

Source: Circulation Statement of United States Money.

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

2/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve

of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890.

3/ The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Administrative Budget Receipts and Expenditures," Table 3, footnote 12).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock
(In millions of dollars)

| End of calendar year or month | Silver held in Treasury | | | | Silver outside Treasury | | Total silver at \$1.29+ per fine ounce | |
|-------------------------------|---------------------------------|----------------|------------------------|-------------------|-------------------------|--------------------|--|--|
| | Securing silver certificates 1/ | | In Treasurer's account | | | | | |
| | Silver bullion 2/ | Silver dollars | Subsidiary coin 3/ | Silver bullion 4/ | Silver dollars 1/ | Subsidiary coin 3/ | | |
| 1957..... | 2,212.9 | 219.0 | 8.2 | 92.3 | 269.3 | 1,402.6 | 4,185.4 | |
| 1958..... | 2,245.0 | 202.7 | 14.9 | 148.3 | 285.4 | 1,446.2 | 4,362.5 | |
| 1959..... | 2,251.4 | 182.3 | 3.2 | 127.4 | 305.5 | 1,513.4 | 4,382.7 | |
| 1960..... | 2,252.1 | 161.2 | 2.6 | 88.2 | 326.5 | 1,576.0 | 4,375.6 | |
| 1961..... | 2,237.5 | 130.1 | 3.6 | 24.2 | 357.3 | 1,650.5 | 4,308.6 | |
| 1962..... | 2,139.1 | 94.0 | 3.4 | 29.7 | 392.5 | 1,756.0 | 4,318.2 | |
| 1963..... | 1,981.5 | 28.5 | 3.7 | 18.0 | 456.3 | 1,887.2 | 4,265.7 | |
| 1964..... | 1,538.8 | 3.0 | 4.7 | 11.8 | 481.8 | 2,161.2 | 4,067.6 | |
| 1964-July..... | 1,819.1 | 2.9 | 5.8 | 19.0 | 481.8 | 2,008.5 | 4,214.1 | |
| August..... | 1,788.0 | 2.9 | 7.4 | 19.2 | 481.8 | 2,032.6 | 4,207.3 | |
| September..... | 1,734.4 | 2.9 | 11.3 | 18.9 | 481.8 | 2,056.4 | 4,179.2 | |
| October..... | 1,648.9 | 2.9 | 9.6 | 18.6 | 481.8 | 2,088.3 | 4,121.7 | |
| November..... | 1,591.3 | 3.0 | 9.0 | 15.4 | 481.8 | 2,121.1 | 4,090.1 | |
| December..... | 1,538.8 | 3.0 | 4.7 | 11.8 | 481.8 | 2,161.2 | 4,067.6 | |
| 1965-January..... | 1,488.1 | 3.0 | 9.4 | 14.4 | 481.8 | 2,192.4 | 4,053.1 | |
| February..... | 1,447.2 | 3.0 | 11.9 | 15.0 | 481.8 | 2,221.1 | 4,041.8 | |
| March..... | 1,388.6 | 3.0 | 7.2 | 31.4 | 481.8 | 2,260.6 | 4,032.4 | |

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

1/ Valued at \$1.29+ per fine ounce.

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

3/ Valued at \$1.38+ per fine ounce.

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

| End of calendar year or month | Total gold stock and foreign currency holdings | Gold stock 1/ | | Foreign currency holdings 2/ |
|-------------------------------|--|---------------|----------|------------------------------|
| | | Treasury | Total 2/ | |
| 1953..... | 22,091 | 22,030 | 22,091 | - |
| 1954..... | 21,793 | 21,713 | 21,793 | - |
| 1955..... | 21,753 | 21,690 | 21,753 | - |
| 1956..... | 22,058 | 21,949 | 22,058 | - |
| 1957..... | 22,857 | 22,781 | 22,857 | - |
| 1958..... | 20,582 | 20,534 | 20,582 | - |
| 1959..... | 19,507 | 19,456 | 19,507 | - |
| 1960..... | 17,804 | 17,767 | 17,804 | - |
| 1961..... | 17,063 | 16,889 | 16,947 | 116 |
| 1962..... | 16,156 | 15,978 | 16,057 | 99 |
| 1963..... | 15,808 | 15,513 | 15,596 | 212 |
| 1964..... | 15,903 | 15,388 | 15,471 | 432 |
| 1964-April..... | 15,991 | 15,462 | 15,727 | 264 |
| May..... | 15,946 | 15,463 | 15,693 | 253 |
| June..... | 15,805 | 15,461 | 15,623 | 182 |
| July..... | 15,840 | 15,462 | 15,629 | 211 |
| August..... | 15,890 | 15,460 | 15,657 | 233 |
| September..... | 15,370 | 15,463 | 15,643 | 227 |
| October..... | 15,702 | 15,461 | 15,606 | 96 |
| November..... | 16,324 | 15,386 | 15,566 | 758 |
| December..... | 15,903 | 15,388 | 15,471 | 432 |
| 1965-January..... | 15,572 | 15,185 | 15,208 | 364 |
| February..... | 15,220 | 14,937 | 14,993 | 227 |
| March..... | 15,129 | 14,563 | 14,639 | 490 |
| April p..... | 14,885 | 14,411 | 14,481 | 404 |

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) less net U.S. drawings from the Fund and the Fund's net operational receipts in U. S. dollars. On April 30, 1965, the net balance of these three amounts was \$708.3 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

1/ Includes gold sold to the United States by the International Monetary

Fund with the right of repurchase, the proceeds of which are invested by the Fund in U.S. Government securities; as of April 30, 1965, this amounted to \$800 million. Of this amount, the United States purchased \$200 million in 1956, \$300 million in 1959, and \$300 million in 1960.

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

3/ Includes holdings of Treasury and Federal Reserve System.

p Preliminary.

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

| End of calendar year or month | Amount outstanding | | | | | | | | | |
|----------------------------------|-------------------------------|---------|---------|---------|-------|-------------|--------------------|--------|-------|--------|
| | Payable in foreign currencies | | | | | | Payable in dollars | | | |
| | Total | Austria | Belgium | Germany | Italy | Switzerland | Total | Canada | Italy | Sweden |
| (Dollar equivalent, in millions) | | | | | | | | | | |
| 1962..... | 251 | - | - | 200 | 51 | - | - | - | - | - |
| 1963..... | 730 | 50 | 30 | 275 | 200 | 175 | 163 | 125 | 13 | 25 |
| 1964..... | 1,086 | 50 | 30 | 679 | - | 327 1/ | 354 | 329 2/ | - | 25 |
| 1964-April..... | 732 | 50 | 30 | 477 | - | 175 | 158 | 125 | 8 | 25 |
| May..... | 802 | 50 | 30 | 477 | - | 245 1/ | 158 | 125 | 8 | 25 |
| June..... | 802 | 50 | 30 | 477 | - | 245 1/ | 152 | 125 | 2 | 25 |
| July..... | 953 | 50 | 30 | 628 | - | 245 1/ | 152 | 125 | 2 | 25 |
| August..... | 1,005 | 50 | 30 | 628 | - | 297 1/ | 152 | 125 | 2 | 25 |
| September..... | 1,005 | 50 | 30 | 628 | - | 297 1/ | 354 | 329 2/ | - | 25 |
| October..... | 1,086 | 50 | 30 | 679 | - | 327 1/ | 354 | 329 2/ | - | 25 |
| November..... | 1,086 | 50 | 30 | 679 | - | 327 1/ | 354 | 329 2/ | - | 25 |
| December..... | 1,086 | 50 | 30 | 679 | - | 327 1/ | 354 | 329 2/ | - | 25 |
| 1965-January..... | 1,086 | 50 | 30 | 679 | - | 327 1/ | 354 | 329 2/ | - | 25 |
| February..... | 1,112 | 75 | 30 | 679 | - | 327 1/ | 354 | 329 2/ | - | 25 |
| March..... | 1,137 | 101 | 30 | 679 | - | 327 1/ | 354 | 329 2/ | - | 25 |
| April..... | 1,137 | 101 | 30 | 679 | - | 327 1/ | 354 | 329 2/ | - | 25 |

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

1/ Includes the equivalent of \$70 million payable in Swiss francs to

the Bank for International Settlements.

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

INTERNATIONAL FINANCIAL STATISTICS

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

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

| Area and country | Calendar year | | | | | 1963 | 1964 | | | |
|---|---------------|-------------|---------------|-------------|------------|------------|------------|-----------|-----------|--------------|
| | 1960 | 1961 | 1962 | 1963 | 1964 | | Oct.-Dec. | Jan.-Mar. | Apr.-June | July - Sept. |
| Western Europe: | | | | | | | | | | |
| Austria..... | -1 | - | -143 | -82 | -55 | -32 | -32 | -23 | - | - |
| Belgium..... | -141 | -144 | -63 | - | -40 | - | - | - | - | -40 |
| Denmark..... | -15 | -35 | 15 | - | - | - | - | - | - | - |
| France..... | -173 | - | -456 | -518 | -405 | -101 | -101 | -101 | -101 | -101 |
| Germany..... | -34 | -23 | - | - | -225 | - | -200 | - | -25 | - |
| Greece..... | -47 | -10 | -19 | - | - | - | - | - | - | - |
| Italy..... | - | 100 | - | - | 200 | - | 200 | - | - | - |
| Netherlands..... | -249 | -25 | - | - | -60 | - | - | - | - | -60 |
| Spain..... | -114 | -156 | -146 | -130 | -32 | - | - | -2 | - | -30 |
| Switzerland..... | -324 | -125 | 102 | - | -81 | - | - | -30 | - | -51 |
| Turkey..... | -6 | -2 | -1 | 2 | 1 | -5 | -1 | 15 | - | -13 |
| United Kingdom..... | -550 | -306 | -387 | 329 | 618 | 131 | 109 | 221 | 163 | 125 |
| Bank for International Settlements..... | -36 | -23 | - | - | - | - | - | - | - | - |
| Other..... | -28 | -3 | -7 | -1 | -9 | 1 | -6 | -1 | -1 | -1 |
| Total Western Europe..... | -1,718 | -754 | -1,105 | -399 | -88 | -7 | -31 | 79 | 35 | -171 |
| Canada..... | - | - | 190 | - | - | - | - | - | - | - |
| Latin American Republics: | | | | | | | | | | |
| Argentina..... | -50 | -90 | 85 | -30 | - | -30 | - | - | - | - |
| Brazil..... | -2 | -2 | 57 | 72 | 54 | 28 | -1 | 28 | -1 | 28 |
| Colombia..... | -6 | - | 38 | - | 10 | - | - | - | 10 | * |
| Mexico..... | -20 | - | - | -4 | - | - | - | - | - | - |
| Peru..... | -15 | -6 | -1 | -11 | - | - | - | - | - | - |
| Venezuela..... | - | - | - | - | - | - | - | - | - | - |
| Other..... | -7 | -12 | -5 | 4 | -9 | -1 | -3 | -3 | -2 | -2 |
| Total Latin American Republics..... | -100 | -109 | 175 | 32 | 56 | -3 | -4 | 25 | 7 | 27 |
| Asia: | | | | | | | | | | |
| Japan..... | -15 | - | - | - | - | - | - | - | - | - |
| Other..... | -97 | -101 | -93 | 12 | 3 | -4 | 5 | - | -1 | -1 |
| Total Asia..... | -113 | -101 | -93 | 12 | 3 | -4 | 5 | - | -1 | -1 |
| Africa: | | | | | | | | | | |
| Total Africa..... | -35 | -5 | -3 | -36 | -10 | -1 | -1 | -9 | -1 | 1 |
| Other countries: | | | | | | | | | | |
| Total other countries..... | -3 | -1 | 2 | - | 3 | - | 3 | - | - | - |
| Total foreign countries..... | -1,969 | -970 | -833 | -392 | -36 | -15 | -28 | 95 | 41 | -145 |
| International and regional organizations..... | 300 1/ | 150 | * | - | - | - | - | - | - | - |
| Grand total..... | -1,669 | -820 | -833 | -392 | -36 | -15 | -28 | 95 | 41 | -145 |

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

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(Position at end of period in millions of dollars)

| Area and country | 1962 | | 1963 | | 1964 | | | | | | | |
|-------------------------------------|-----------------------------|---------------------------------|-----------------------------|------------------------------------|-----------------------------|---------------------------------|-----------------------------|---------------------------------|-----------------------------|---------------------------------|-----------------------------|---------------------------------|
| | December | | December | | March | | June | | September | | December | |
| | Gold and short-term dollars | U.S. Government bonds and notes | Gold and short-term dollars | U.S. Government bonds and notes 2/ | Gold and short-term dollars | U.S. Government bonds and notes | Gold and short-term dollars | U.S. Government bonds and notes | Gold and short-term dollars | U.S. Government bonds and notes | Gold and short-term dollars | U.S. Government bonds and notes |
| Western Europe: | | | | | | | | | | | | |
| Austria..... | 783 | * | 901 | 2 | 3 | 911 | 3 | 902 | 3 | 947 | 3 | 923 |
| Belgium..... | 1,542 | * | 1,791 | 1 | * | 1,782 | * | 1,832 | * | 1,821 | * | 1,887 |
| Denmark..... | 159 | 16 | 253 | 13 | 14 | 259 | 14 | 289 | 14 | 352 | 14 | 428 |
| Finland..... | 134 | 2 | 160 | * | 1 | 176 | 1 | 167 | 1 | 174 | 1 | 212 |
| France..... | 3,744 | 3 | 4,653 | 3 | 6 | 4,709 | 7 | 5,003 | 7 | 5,093 | 7 | 5,392 |
| Germany, Fed. Republic of.. | 6,409 | 3 | 6,884 | 3 | 1 | 6,811 | 1 | 6,616 | 1 | 6,437 | 1 | 6,258 |
| Greece..... | 196 | * | 265 | * | * | 239 | * | 227 | * | 225 | * | 272 |
| Italy..... | 3,627 | * | 3,146 | 1 | 1 | 2,927 | 1 | 3,039 | 1 | 3,225 | 1 | 3,729r |
| Netherlands..... | 1,829 | 1 | 1,961 | 2 | 4 | 1,898 | 4 | 1,824 | 5 | 1,964 | 4 | 2,055 |
| Norway..... | 155 | 87 | 164 | 126 | 131 | 135 | 131 | 188 | 131 | 205 | 101 | 214 |
| Portugal..... | 632 | 1 | 688 | 1 | * | 689 | * | 687 | * | 721 | * | 754 |
| Spain..... | 623 | 1 | 778 | 1 | 2 | 807 | 2 | 839 | 2 | 972 | 2 | 1,010 |
| Sweden..... | 671 | 93 | 591 | 133 | 129 | 610 | 130 | 615 | 130 | 733 | 90 | 833 |
| Switzerland..... | 3,575 | 83 | 3,726 | 83 | 75 | 3,528 | 77 | 3,737 | 77 | 3,653 | 78 | 4,095 |
| Turkey..... | 165 | * | 136 | * | * | 135 | * | 129 | * | 123 | * | 140 |
| United Kingdom..... | 4,191 | 370 | 3,967 | 361 | 328 | 4,245 | 380 | 4,153 | 402 | 4,222 | 402 | 4,036 |
| Other 2/..... | 481 | 48 | 369 | 49 | 46 | 559 | 49 | 514 | 48 | 462 | 49 | 478r |
| Total Western Europe..... | 28,916 | 708 | 30,433 | 779 | 741 | 30,420 | 800 | 30,761 | 822 | 31,329 | 753 | 32,716r |
| Canada..... | 4,057 | 389 | 3,805 | 686 | 687 | 3,555 | 686 | 3,674 | 686 | 3,863 | 695 | 4,021r |
| Latin American Republics: | | | | | | | | | | | | |
| Argentina..... | 271 | 1 | 453 | 1 | * | 452 | * | 424 | * | 386 | * | 361r |
| Brazil..... | 429 | 1 | 329 | 1 | * | 329 | * | 294 | * | 330 | * | 349 |
| Chile..... | 178 | * | 186 | * | * | 181 | * | 227 | * | 224 | * | 219 |
| Colombia..... | 205 | 1 | 231 | 1 | 1 | 244 | 1 | 238 | 1 | 226 | 1 | 265 |
| Cuba..... | 16 | * | 12 | * | * | 11 | * | 11 | * | 10 | * | 10 |
| Mexico..... | 626 | 4 | 808 | 5 | 2 | 837 | 1 | 817 | 1 | 808 | 1 | 903 |
| Panama, Republic of..... | 98 | 1 | 129 | 1 | 10 | 91 | 1 | 105 | * | 89 | 1 | 99 |
| Peru..... | 152 | * | 215 | * | * | 230 | * | 271 | * | 271 | * | 272 |
| Uruguay..... | 281 | 1 | 284 | 1 | * | 277 | * | 276 | * | 280 | * | 281 |
| Venezuela..... | 806 | 1 | 992 | 1 | * | 1,017 | * | 1,057 | * | 1,076 | * | 1,130 |
| Other..... | 336 | 3 | 424 | 1 | 1 | 463 | 2 | 487 | 2 | 465 | 2 | 473r |
| Total Latin American Republics..... | 3,398 | 13 | 4,063 | 12 | 14 | 4,132 | 5 | 4,207 | 4 | 4,165 | 5 | 4,362 |
| Asia: | | | | | | | | | | | | |
| India..... | 288 | 6 | 298 | 5 | * | 302 | * | 311 | * | 307 | * | 306 |
| Indonesia..... | 72 | 1 | 83 | 1 | 1 | 81 | 1 | 77 | 1 | 63 | 1 | 73 |
| Japan..... | 2,484 | 3 | 2,773 | 3 | 5 | 2,758 | 5 | 2,757 | 5 | 2,882 | 5 | 3,023r |
| Philippines..... | 215 | * | 237 | * | * | 232 | * | 230 | * | 260 | * | 256 |
| Thailand..... | 437 | * | 486 | * | * | 513 | * | 529 | * | 546 | * | 562 |
| Other..... | 1,491 | 40 | 1,687 | 42 | 41 | 1,893 | 38 | 1,944 | 42 | 1,995 | 45 | 2,058 |
| Total Asia..... | 4,987 | 50 | 5,564 | 51 | 47 | 5,779 | 44 | 5,848r | 48 | 6,053 | 51 | 6,278r |
| Africa: | | | | | | | | | | | | |
| South Africa..... | 540 | * | 671 | * | * | 670 | * | 645 | * | 635 | * | 624 |
| United Arab Republic (Egypt)..... | 188 | * | 188 | * | - | 198 | - | 196 | - | 196 | - | 163 |
| Other Africa 4/..... | 373 | 10 | 296 | 10 | 9 | 293 | 10 | 287 | 10 | 288 | 14 | 300 |
| Total Africa 4/..... | 1,101 | 10 | 1,155 | 10 | 9 | 1,161 | 10 | 1,128 | 10 | 1,119 | 14 | 1,087 |
| Other countries: | | | | | | | | | | | | |
| Australia..... | 337 | * | 388 | * | * | 373 | * | 384 | * | 392 | * | 402r |
| Other 4/5/..... | 287 | 29 | 313 | 30 | 26 | 308 | 25 | 350 | 26 | 358 | 28 | 372r |
| Total other countries..... | 624 | 29 | 701 | 30 | 26 | 681 | 25 | 734 | 26 | 750 | 28 | 774r |
| Total foreign countries..... | 43,083 | 1,199 | 45,721 | 1,568 | 1,524 | 45,728 | 1,570 | 46,352 | 1,596 | 47,279 | 1,546 | 49,238r |
| International and regional 6/..... | 7,349 | 911 | 6,958 | 1,213 | 1,218 | 7,067 | 1,170 | 7,294 | 1,068 | 7,499 | 923 | 7,161r |
| Grand total..... | 50,432 | 2,110 | 52,679 | 2,781 | 2,742 | 52,795 | 2,740 | 53,646 | 2,664 | 54,778 | 2,469 | 56,399r |

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

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

3/ Includes holdings of other Western European countries, the Bank for International Settlements and the European Fund, gold to be distributed

by the Tripartite Commission for the Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries. The figures included for the gold reserves of the B. I. S. represent the Bank's net gold assets.

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

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

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

* Less than \$500,000.

r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

| Area | 1963 | | 1964 | | | | | 1965 | | |
|------------------------------------|--------|--------|--------|--------|--------|--------|---------|--------|--------|--------|
| | Dec. | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. p | Mar. p |
| Western Europe 2/..... | 7,867 | 7,426 | 7,636 | 7,714 | 7,517 | 7,824 | 8,270r | 7,551 | 7,644 | 7,252 |
| Canada 3/..... | 1,664 | 1,472 | 1,492 | 1,495 | 1,533 | 1,577 | 1,483 | 1,449 | 1,419 | 1,316 |
| Latin American Republics..... | 1,058 | 1,239 | 1,152 | 1,074 | 1,175 | 1,191 | 1,238 | 1,265 | 1,278 | 1,296 |
| Asia..... | 2,731 | 2,889 | 2,906 | 2,928 | 2,904 | 2,930 | 3,020 | 3,096 | 3,124 | 3,213 |
| Africa..... | 154 | 146 | 139 | 146 | 158 | 152 | 160 | 159 | 180 | 178 |
| Other countries 4/..... | 176 | 167 | 165 | 172 | 178 | 174 | 178 | 176 | 180 | 182 |
| Total foreign countries..... | 13,650 | 13,339 | 13,490 | 13,529 | 13,465 | 13,848 | 14,349r | 13,696 | 13,825 | 13,437 |
| International and regional 5/..... | 5,855 | 5,979 | 5,925 | 5,989 | 5,964 | 5,954 | 5,876 | 5,822 | 5,807 | 5,905 |
| Grand total..... | 19,505 | 19,318 | 19,415 | 19,518 | 19,429 | 19,802 | 20,225r | 19,518 | 19,632 | 19,342 |

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

2/ Includes Bank for International Settlements and European Fund.

3/ Beginning with the April 1965 issue, data represent liabilities reported by institutions in the United States. Previous issues contained data as reported by the Department of Finance of Canada.

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

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

p Preliminary.

r Revised.

CAPITAL MOVEMENTSBackground

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

The reporting forms and instructions used in the collection of the statistics have been revised a number of times. The most recent revision became effective with reports covering data as of May 31, 1963.^{1/} A detailed description of the content of the statistics, including the changes instituted, appeared in the July 1963 issue of the "Treasury Bulletin," pages 79-81. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

Basic definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad and the foreign subsidiaries and offices of United States banks and business concerns; the central governments, central banks, and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled. Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the classification "International," "European regional," or "Latin American regional," as appropriate, except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

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

Exclusions

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

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

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

Presentation of statistics

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

Section IV presents supplementary data which are reported less frequently than monthly. Beginning with the April 1965 issue, these tables are published each month.

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

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

| Calendar year or month | Net movement | Analysis of net movement | | | | | | | | |
|---------------------------|-----------------|--------------------------------------|--------------------------------|-------------------------------|------------------|---|---------------------------------------|-----------|--------------------------------|-------------------------------|
| | | Changes in liabilities to foreigners | | | | Changes in claims on foreigners | | | | |
| | | Total | Short-term banking funds | Long-term banking funds | Transactions in: | U.S. Gov't. bonds and notes 2/ | Other domestic securities 2/ | Total | Short-term banking funds | Long-term banking funds |
| 1946..... | -767.6 | -752.1 | -418.4 | 0.5 | -269.7 | -64.5 | -15.5 | -315.5 | 34.9 | 265.1 |
| 1947..... | 261.8 | 550.3 | 636.2 | 3.2 | 61.5 | -190.6 | -288.5 | -240.7 | -86.8 | 39.0 |
| 1948..... | 280.9 | 405.7 | 601.5 | -3.6 | -47.9 | -144.3 | -124.8 | -69.8 | 39.8 | -94.8 |
| 1949..... | 164.5 | -25.1 | -100.0 | -0.3 | 96.4 | -21.2 | 189.6 | 190.8 | -29.0 | 27.8 |
| 1950..... | 1,576.3 | 1,971.5 | 1,026.8 | 0.3 | 942.1 | 2.3 | -395.2 | -76.2 | -173.6 | -145.4 |
| 1951..... | -387.7 | 73.3 | 657.4 | 0.2 | -683.0 | 98.7 | -461.0 | -70.5 | -13.5 | -377.0 |
| 1952..... | 1,225.2 | 1,560.0 | 1,243.9 | 1.1 | 302.3 | 12.7 | -334.8 | -80.3 | -36.6 | -217.9 |
| 1953..... | 1,278.1 | 1,090.5 | 1,102.4 | -0.4 | -82.0 | 70.5 | 187.6 | 144.2 | 115.6 | -72.2 |
| 1954..... | 521.9 | 1,420.3 | 1,270.2 | 0.8 | 8.2 | 141.1 | -898.4 | -482.0 | -116.0 | -300.4 |
| 1955..... | 945.0 | 1,367.4 | 682.1 | 0.1 | 529.0 | 156.2 | -422.4 | -162.0 | -230.0 | -30.4 |
| 1956..... | 416.4 | 1,493.2 | 1,338.4 | -1.5 | -135.0 | 291.3 | -1,076.8 | -397.2 | -168.5 | -511.1 |
| 1957..... | -940.5 | 369.6 | 219.1 | 8.7 | -52.1 | 193.9 | -1,310.1 | -253.7 | -334.3 | -722.1 |
| 1958..... | -903.6 | 989.8 | 1,000.8 | -8.3 | 36.3 | -39.0 | -1,893.4 | -342.6 | -188.3 | -1,362.5 |
| 1959..... | 3,338.5 | 4,353.2 | 3,229.6 | -0.8 | 688.9 | 435.5 | -1,014.7 | -82.0 | -183.0 | -749.7 |
| 1960..... | 479.8 | 2,268.0 | 1,882.9 | 6.7 | 126.6 | 251.8 | -1,788.2 | -990.2 | -153.3 | -644.7 |
| 1961..... | -404.8 | 1,909.2 | 1,178.7 | -5.2 | 512.2 | 223.5 | -2,314.0 | -1,148.2 | -335.4 | -830.4 |
| 1962 2/..... | 305.4 | 1,822.9 | 2,486.0 | 5.1 | -728.0 | 59.8 | -1,517.5 | -343.0 | -126.6 | -1,047.9 |
| 1963..... | -836.3r 4/5/ | 1,888.4r | 948.5r | 62.1 | 670.9 | 206.9 | -2,725.3 4/5/ | -811.6 | -869.5 4/5/ | -1,044.2 |
| 1964..... | -566.2r | 2,592.9r | 2,867.2r | 236.2 | -337.7r | -172.8 | -3,159.1r | -1,494.4r | -941.6r | -723.1r |
| 1965-Jan.-Mar. p 6/..... | -1,333.2 | -496.7 | -511.6 | 91.6 | -90.1 | 13.4 | -836.5 | -23.3 | -530.1 | -283.1 |
| 1964-March..... | -472.3 | -251.0 | -220.6 | 31.5 | -26.8 | -35.1 | -221.3 | -103.8r | -150.8r | 33.3 |
| April..... | 187.4 | 444.4 | 427.9 | 40.6 | -4.5 | -19.6 | -257.0 | -125.0 | -32.3 | -99.7 |
| May..... | -232.5 | -51.3 | 6.5 | 8.7 | -82.9 | 16.4 | -181.2 | -63.9 | -26.1 | -91.2 |
| June..... | -384.5 | -3.8 | -33.9 | 1.9 | 11.6 | 16.6 | -380.7 | -340.1 | -12.9 | -27.7 |
| July..... | 619.7 | 499.8 | 565.7 | 18.8 | -16.5 | -68.2 | 119.9 | 170.5 | -64.1 | 13.5 |
| August..... | 189.0 | 281.6 | 383.1 | -1.5 | -97.8 | -2.2 | -92.6 | -48.0 | -66.4 | 21.8 |
| September..... | -167.6 | 11.8 | 129.7 | -3.2 | -80.8 | -33.9 | -179.4 | -30.8 | -109.4 | -39.2 |
| October..... | 228.2r | 584.7r | 639.2r | -7.1 | -30.2 | -17.2 | -356.5r | -106.7r | -103.3 | -146.5 |
| November..... | 579.0r | 1,042.7r | 939.8r | 134.7 | -37.0 | 5.2 | -463.7r | -52.1r | -160.6r | -251.0 |
| December..... | -891.3r | -154.7r | -151.1r | 7.4 | 2.5 | -13.5 | -736.6r | -504.9r | -118.0r | -113.7 |
| 1965-January 6/..... | -197.1 | -141.0 | -69.8 | 3.5 | -66.0 | -8.7 | -56.1 | 205.4 | -241.5 | -20.0 |
| February p..... | -301.9 | 255.4 | 140.1 | 131.3 | -7.4 | -8.6 | -557.3 | -127.5 | -245.5 | -184.3 |
| March p..... | -834.2 | -611.1 | -581.9 | -43.2 | -16.7 | 30.7 | -223.1 | -101.2 | -43.1 | -78.8 |

1/ For an explanation of statistical presentation and exclusions, see headnote on page 87.

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

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

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

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

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

| End of calendar year or month | Short-term liabilities to foreigners | | | | | | Total long-term liabilities | Short-term claims on foreigners | | | | | | Total long-term claims |
|-------------------------------|--------------------------------------|-----------------------|---------------|------------------|-------------------------------|-------------------------|-----------------------------|---------------------------------|-----------------------|---------------|-------------------------------|------------------------|---------------|------------------------|
| | Total short-term liabilities | Payable in dollars | | | Payable in foreign currencies | Total short-term claims | | Payable in dollars | | | Payable in foreign currencies | Total long-term claims | | |
| | | Official institutions | Foreign banks | Other foreigners | | | | Loans to: | Official institutions | Foreign banks | Other foreigners | | | |
| 1945..... | 6,883.1 | 4,179.0 | 2/ | 2,678.5 | - | 25.5 | .9 | 392.8 | 3/ | 100.3 | 3/ | 245.0 | 47.5 | 175.6 |
| 1946..... | 6,480.3 | 3,023.7 | 2/ | 2,922.2 | 473.7 | 40.6 | 1.4 | 708.3 | 2/ | 319.6 | 2/ | 290.5 | 98.1 | 140.7 |
| 1947..... | 7,116.4 | 1,831.9 | 2/ | 2,972.8 | 2,262.0 | 49.7 | 4.6 | 948.9 | 3/ | 292.9 | 3/ | 490.6 | 165.4 | 227.5 |
| 1948..... | 7,718.0 | 2,836.3 | 2/ | 2,947.1 | 1,864.3 | 70.4 | 1.0 | 1,018.7 | 3/ | 361.2 | 3/ | 557.1 | 100.4 | 187.7 |
| 1949..... | 7,618.0 | 2,907.7 | 2/ | 3,001.5 | 1,657.8 | 51.0 | .7 | 827.9 | 3/ | 222.7 | 2/ | 494.3 | 110.8 | 216.7 |
| 1950..... | 8,644.8 | 3,615.5 | 2,064.0 | 1,392.5 | 1,527.8 | 44.9 | 1.0 | 898.0 | 73.4 | 151.1 | 104.2 | 328.7 | 240.6 | 390.4 |
| 1951..... | 9,302.2 | 3,547.6 | 2,528.2 | 1,513.0 | 1,621.1 | 72.2 | 1.2 | 968.4 | 86.1 | 177.2 | 109.8 | 503.4 | 91.8 | 403.9 |
| 1952..... | 10,546.1 | 4,654.2 | 2,569.8 | 1,675.8 | 1,584.9 | 61.4 | 2.3 | 1,048.7 | 87.9 | 122.9 | 131.7 | 627.9 | 78.4 | 440.5 |
| 1953..... | 11,648.4 | 5,666.9 | 2,529.3 | 1,779.1 | 1,629.4 | 43.7 | 1.8 | 904.5 | 85.2 | 156.5 | 109.8 | 451.5 | 101.6 | 324.9 |
| 1954..... | 12,918.6 | 6,770.1 | 2,530.4 | 1,805.1 | 1,769.9 | 43.2 | 2.7 | 1,386.5 | 243.0 | 206.5 | 142.0 | 584.1 | 211.0 | 440.9 |
| 1955..... | 13,600.7 | 6,952.8 | 2,943.1 | 1,783.5 | 1,881.1 | 40.3 | 2.8 | 1,548.5 | 160.9 | 328.1 | 235.6 | 660.0 | 163.9 | 670.9 |
| 1956..... | 14,939.1 | 8,045.4 4/ | 3,362.9 4/ | 2,029.8 | 1,452.1 | 48.8 | 1.2 | 1,945.7 | 176.6 | 405.4 | 330.4 | 883.8 | 149.6 | 839.4 |
| 1957..... | 15,158.3 | 7,916.6 4/ | 3,413.0 4/ | 2,252.3 | 1,517.3 | 59.0 | 9.9 | 2,199.4 | 241.9 | 385.5 | 303.0 | 1,121.6 | 147.3 | 1,173.8 |
| 1958..... | 16,159.1 | 8,664.9 | 3,460.5 | 2,430.4 | 1,544.0 | 59.4 | 1.6 | 2,542.0 | 400.7 | 439.4 | 427.5 | 1,076.7 | 197.7 | 1,362.1 |
| 1959..... | 19,388.7 | 9,154.3 | 4,601.1 | 2,398.1 | 3,158.1 | 77.2 | .8 | 2,624.0 | 350.9 | 497.6 | 460.1 | 1,098.2 | 217.2 | 1,545.1 |
| 1960..... | 21,271.6 | 10,212.3 | 4,704.8 | 2,229.6 | 4,011.8 | 113.1 | 7.5 | 3,614.2 | 290.3 | 524.3 | 482.1 | 1,837.8 | 479.6 | 1,698.4 |
| 1961..... | 22,450.3 | 10,893.2 | 5,299.5 | 3,751.7 | 150.4 6/ | 2.2 | 4,762.3 | 328.5 | 699.4 | 617.6 | 2,531.1 | 585.6 | 2,033.8 | |
| 1961 5/..... | 22,532.6 | 10,893.3 | 5,380.4 | 2,356.9 | 3,751.7 | 150.4 6/ | 2.2 | 4,820.3 | 328.5 | 709.2 | 622.4 | 2,573.9 | 586.3 | 2,033.8 |
| 1962..... | 25,018.6 | 11,915.3 | 5,251.0 | 2,562.4 | 5,144.5 | 143.4 6/ | 7.3 | 5,163.2 | 358.9 | 952.6 | 611.8 | 2,652.9 | 557.1 | 2,160.4 |
| 1963..... | 25,967.1r | 12,436.9 | 5,713.0r | 3,046.2 | 4,637.1 | 69.4 | 5,974.9 | 186.0 | 954.9 | 773.9 | 3,429.4 | 630.8 | 3,029.8 7/ 8/ | |
| 1964 9/..... | 28,834.3r | 13,224.4r | 7,153.1r | 3,353.8r | 4,973.5 | 129.5r | 305.6 | 7,469.3r | 223.3 | 1,373.6 | 1,054.6 | 4,158.8 | 659.0r | 3,971.4 |
| 1964-March..... | 25,927.4 | 11,983.7 | 5,990.8 | 3,110.1 | 4,730.6 | 112.1 | 105.3 | 6,368.3r | 161.8 | 1,086.5 | 799.1r | 3,658.8 | 662.2 | 3,278.2r |
| April..... | 26,355.2 | 11,727.1 | 6,583.9 | 3,147.7 | 4,779.9 | 116.7 | 145.9 | 6,493.3r | 152.4 | 1,107.6 | 834.1r | 3,689.8 | 709.4 | 3,310.5r |
| May..... | 26,361.8 | 11,875.3 | 6,429.7 | 3,106.3 | 4,832.9 | 117.6 | 154.6 | 6,557.2r | 140.0 | 1,138.4 | 861.4r | 3,682.1 | 735.3 | 3,336.7r |
| June..... | 26,327.9 | 12,072.0 | 6,072.8 | 3,134.0 | 4,925.8 | 123.4 | 156.5 | 6,897.3r | 167.8 | 1,143.5 | 880.7r | 3,896.9 | 808.4 | 3,349.5r |
| July..... | 26,893.6 | 12,090.8 | 6,637.8 | 3,131.7 | 4,910.2 | 123.1 | 175.3 | 6,726.8r | 167.9 | 1,151.9 | 913.4r | 3,805.4 | 688.2 | 3,413.7r |
| August..... | 27,276.7 | 12,281.8 | 6,792.8 | 3,160.5 | 4,917.3 | 124.2 | 173.9 | 6,774.8r | 150.7 | 1,175.8 | 937.5r | 3,818.8 | 691.6 | 3,480.1r |
| September.... | 27,406.4 | 12,321.2 | 6,652.7 | 3,235.8 | 5,064.9 | 131.7 6/ | 170.7 | 6,805.7r | 159.1 | 1,206.9 | 943.6r | 3,822.0 | 674.1 | 3,589.5r |
| October..... | 28,045.6r | 12,300.3 | 7,322.1 | 3,249.3 | 5,061.4 | 112.5r | 163.5 | 6,912.3r | 163.7 | 1,250.7 | 963.6r | 3,864.1 | 670.2r | 3,692.8r |
| November..... | 28,985.4r | 12,723.0 | 7,788.4 | 3,301.1 | 5,051.4 | 121.4r | 298.3 | 6,964.5r | 165.2 | 1,316.3 | 980.4 | 3,841.0 | 661.5r | 3,853.4r |
| December 10/..... | 28,834.3r | 13,224.4r | 7,153.1r | 3,353.8r | 4,973.5 | 129.5r | 305.3 | 7,469.3r | 223.3 | 1,373.6 | 1,054.6 | 4,158.8 | 659.0r | 3,971.4 |
| 1965-January..... | 28,764.5 | 12,587.4 | 7,692.6 | 3,360.3 | 4,985.9 | 138.2 | 308.8 | 7,478.4 | 221.9 | 1,426.9 | 1,103.7 | 4,083.1 | 642.8 | 4,392.8 |
| February p..... | 28,904.6 | 12,683.6 | 7,680.4 | 3,407.6 | 5,009.5 | 123.4 | 440.1 | 7,605.9 | 250.3 | 1,490.9 | 1,182.9 | 4,004.2 | 677.5 | 4,638.3 |
| March p..... | 28,322.7 | 12,295.7 | 7,323.8 | 3,449.3 | 5,108.1 | 145.8 | 396.9 | 7,707.1 | 243.4 | 1,499.6 | 1,200.6 | 4,110.1 | 653.4 | 4,681.4 |

1/ For exclusions see headnote on page 87.

2/ Included with "Other foreigners."

3/ Included with "Other claims."

4/ Beginning in August 1956 and also in April 1957, certain accounts previously classified as "Foreign banks" are included with "Official institutions."

5/ Differs from 1961 end-year data on the preceding line by inclusion of liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.

6/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, \$46.3 million; end 1962, \$47.9 million; end 1963, \$30.1 million; September 1964, \$30.1 million.

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

8/ Includes claims amounting to \$193.2 million reported by banks for the first time as of December 31, 1963, representing in part claims previously held by banks but not reported.

9/ See footnote 10.

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 \$214.5 million of short-term claims and \$179.9 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.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

| Calendar year or month | U.S. Government bonds and notes ^{2/} | | | | | Corporate and other | | | | | Net purchases of domestic securities | | |
|------------------------|---|---------|---------------|-------------------|----------------------------|---------------------|-------|---------------|-----------|---------|--------------------------------------|---------|--------|
| | Purchases | Sales | Net purchases | | | Bonds ^{3/} | | Stocks | | | | | |
| | | | Total | Foreign countries | International and regional | Purchases | Sales | Net purchases | Purchases | Sales | | | |
| 1940..... | 414.5 | 684.2 | -269.7 | -269.7 | - | 3/ | 3/ | 3/ | 367.6 | 432.1 | -64.5 | -334.2 | |
| 1947..... | 344.8 | 283.3 | 61.5 | -13.0 | 74.5 | 3/ | 3/ | 3/ | 226.1 | 376.7 | -150.6 | -89.1 | |
| 1948..... | 282.4 | 330.3 | -47.9 | -55.4 | 7.5 | 3/ | 3/ | 3/ | 369.7 | 514.1 | -144.3 | -192.2 | |
| 1949..... | 430.0 | 333.6 | 96.4 | 9.4 | 87.0 | 3/ | 3/ | 3/ | 354.1 | 375.3 | -21.2 | 75.2 | |
| 1950..... | 1,236.4 | 294.3 | 942.1 | 824.2 | 117.9 | 107.7 | 108.3 | -.6 | 666.9 | 664.0 | 2.9 | 944.4 | |
| 1951..... | 673.6 | 1,356.6 | -683.0 | -663.7 | -19.3 | 120.0 | 141.6 | -21.6 | 739.8 | 619.5 | 120.3 | -584.3 | |
| 1952..... | 533.7 | 231.4 | 302.3 | 292.7 | 9.6 | 200.1 | 188.5 | 11.7 | 650.2 | 649.2 | 1.0 | 314.9 | |
| 1953..... | 646.0 | 728.0 | -82.0 | -96.7 | 14.7 | 212.8 | 197.4 | 15.3 | 589.1 | 533.9 | 55.2 | -11.5 | |
| 1954..... | 800.9 | 792.7 | 8.2 | -60.0 | 68.3 | 289.7 | 283.6 | 6.1 | 1,115.1 | 980.2 | 135.0 | 149.3 | |
| 1955..... | 1,341.1 | 812.1 | 529.0 | 561.7 | -32.7 | 324.7 | 296.0 | 28.7 | 1,561.2 | 1,433.7 | 127.5 | 685.2 | |
| 1956..... | 883.4 | 1,018.3 | -135.0 | -204.9 | 70.0 | 287.1 | 251.8 | 35.3 | 1,619.5 | 1,363.5 | 256.0 | 156.4 | |
| 1957..... | 666.1 | 718.3 | -52.1 | 117.0 | -169.1 | 310.2 | 258.9 | 51.3 | 1,306.4 | 1,163.8 | 142.6 | 141.8 | |
| 1958..... | 1,223.9 | 1,187.6 | 36.3 | -236.7 | 273.0 | 361.4 | 344.0 | 17.3 | 1,397.3 | 1,453.6 | -56.3 | -2.7 | |
| 1959..... | 1,216.9 | 528.0 | 688.9 | 523.9 | 164.9 | 368.8 | 296.2 | 72.6 | 2,224.4 | 1,861.5 | 362.9 | 1,124.4 | |
| 1960..... | 1,729.6 | 1,603.0 | 126.6 | -97.9 | 224.5 | 442.4 | 392.3 | 50.1 | 1,976.5 | 1,774.8 | 201.7 | 378.4 | |
| 1961..... | 1,743.7 | 1,231.5 | 512.2 | -20.0 | 532.2 | 316.9 | 416.1 | -99.2 | 3,067.3 | 2,744.6 | 322.7 | 735.7 | |
| 1962..... | 1,779.9 | 2,507.9 | -728.0 | -206.6 | -521.4 | 307.7 | 359.0 | -51.3 | 2,260.2 | 2,149.1 | 111.1 | -668.2 | |
| 1963..... | 1,867.1 | 1,196.2 | 670.9 | 369.1 | 301.8 | 255.7 | 246.4 | 9.3 | 2,724.0 | 2,526.5 | 197.5 | 877.8 | |
| 1964..... | 1,149.4 | 1,487.1 | -337.7 | -58.7 | 36.0 | -315.2 | 460.7 | 284.4 | 176.3 | 3,076.2 | 3,425.3 | -349.1 | -510.5 |
| 1965-January-March p. | 227.8 | 317.9 | -90.1 | 16.5 | -1.4 | -105.2 | 98.9 | 101.5 | -2.7 | 844.2 | 828.2 | 16.1 | -76.7 |
| 1964-March..... | 18.4 | 45.2 | -26.8 | - | -26.8 | .1 | 37.8 | 21.8 | 16.0 | 260.9 | 312.0 | -51.1 | -61.9 |
| April..... | 22.5 | 27.0 | -4.5 | 3.7 | -8.3 | .1 | 30.3 | 32.6 | -2.3 | 309.8 | 327.0 | -17.3 | -24.1 |
| May..... | 221.4 | 304.2 | -82.9 | .1 | 19.5 | -102.5 | 31.4 | 17.8 | 13.6 | 281.1 | 278.3 | 2.8 | -66.5 |
| June..... | 20.9 | 9.3 | 11.6 | 1.1 | 10.5 | .1 | 53.5 | 30.9 | 22.6 | 259.7 | 265.7 | -6.0 | 28.2 |
| July..... | 508.5 | 525.0 | -16.5 | -23.2 | 6.3 | .4 | 33.9 | 28.3 | 5.6 | 250.5 | 324.3 | -73.8 | -84.7 |
| August..... | 19.7 | 117.4 | -97.8 | -40.0 | 3.2 | -61.0 | 66.3 | 18.7 | 47.6 | 193.8 | 223.6 | -49.8 | -100.0 |
| September..... | 16.4 | 97.2 | -80.8 | - | 2.9 | -83.7 | 36.3 | 27.2 | 9.1 | 231.0 | 273.9 | -43.0 | -114.7 |
| October..... | 23.2 | 53.3 | -30.2 | -13.4 | 4.2 | -21.0 | 37.0 | 29.3 | 7.7 | 298.4 | 323.4 | -24.9 | -47.4 |
| November..... | 31.8 | 68.8 | -37.0 | -40.2 | 3.1 | .1 | 50.6 | 18.4 | 32.2 | 246.8 | 273.7 | -27.0 | -31.8 |
| December..... | 92.8 | 90.3 | 2.5 | .1 | 2.1 | .3 | 43.3 | 19.6 | 23.7 | 245.3 | 282.6 | -37.2 | -11.0 |
| 1965-January..... | 107.0 | 173.0 | -66.0 | -15.3 | 16.9 | -67.6 | 13.6 | 22.4 | -8.9 | 226.8 | 226.6 | .2 | -74.7 |
| February p..... | 99.5 | 106.9 | -7.4 | 31.8 | -1.4 | -37.8 | 13.3 | 29.7 | -16.4 | 269.5 | 261.8 | 7.8 | -16.0 |
| March p..... | 21.3 | 38.0 | -16.7 | - | -16.9 | .2 | 72.0 | 49.4 | 22.6 | 347.9 | 339.8 | 8.1 | 14.0 |

^{1/} For exclusions see headnote on page 87.^{2/} Through 1949, includes transactions in corporate bonds.^{2/} Through 1949, included with transactions in U.S. Government bonds and notes. ^p Preliminary.

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

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

| Calendar year or month | Foreign bonds | | | Foreign stocks | | | Total purchases | Total sales | Net purchases of foreign securities |
|------------------------|---------------|----------|---------------|----------------|-------|---------------|-----------------|-------------|-------------------------------------|
| | Purchases | Sales | Net purchases | Purchases | Sales | Net purchases | | | |
| 1946..... | 755.9 | 490.4 | 265.5 | 65.2 | 65.6 | -.4 | 821.2 | 556.1 | 265.1 |
| 1947..... | 658.7 | 634.3 | 24.5 | 57.1 | 42.6 | 14.6 | 715.9 | 676.8 | 39.0 |
| 1948..... | 211.6 | 291.4 | -79.8 | 81.7 | 96.7 | -15.0 | 293.3 | 388.2 | -94.8 |
| 1949..... | 321.2 | 311.5 | 9.8 | 88.8 | 70.8 | 18.0 | 410.1 | 382.3 | 27.8 |
| 1950..... | 589.2 | 710.2 | -121.0 | 173.8 | 198.2 | -24.4 | 763.0 | 908.4 | -145.4 |
| 1951..... | 500.4 | 801.0 | -300.6 | 272.3 | 348.7 | -76.4 | 772.7 | 1,149.7 | -377.0 |
| 1952..... | 495.3 | 677.4 | -182.1 | 293.9 | 329.6 | -35.8 | 789.1 | 1,007.0 | -217.9 |
| 1953..... | 542.5 | 621.5 | -79.0 | 310.1 | 303.4 | 6.8 | 852.7 | 924.9 | -72.2 |
| 1954..... | 792.4 | 841.3 | -48.8 | 393.3 | 644.9 | -251.6 | 1,185.8 | 1,486.1 | -300.4 |
| 1955..... | 693.3 | 509.4 | 183.9 | 663.6 | 877.9 | -214.3 | 1,356.9 | 1,387.3 | -30.4 |
| 1956..... | 606.5 | 991.5 | -385.0 | 749.2 | 875.2 | -126.1 | 1,355.7 | 1,866.8 | -511.1 |
| 1957..... | 699.0 | 1,392.0 | -693.1 | 592.8 | 621.9 | -29.1 | 1,291.8 | 2,014.0 | -722.1 |
| 1958..... | 889.0 | 1,915.1 | -1,026.1 | 467.2 | 803.7 | -336.4 | 1,356.2 | 2,718.8 | -1,362.5 |
| 1959..... | 945.6 | 1,457.6 | -512.0 | 566.1 | 803.8 | -237.7 | 1,511.7 | 2,261.5 | -749.7 |
| 1960..... | 882.9 | 1,445.0 | -562.1 | 509.1 | 591.7 | -82.6 | 1,392.0 | 2,036.7 | -644.7 |
| 1961..... | 801.9 | 1,262.4 | -460.4 | 595.7 | 965.6 | -370.0 | 1,397.6 | 2,228.0 | -830.4 |
| 1962..... | 1,093.3 | 2,037.3 | -944.0 | 702.0 | 805.9 | -103.9 | 1,795.3 | 2,843.2 | -1,047.9 |
| 1963..... | 990.5 | 2,086.0 | -1,095.4 | 695.6 | 644.3 | 51.2 | 1,686.1 | 2,730.3 | -1,044.2 |
| 1964..... | 914.8r | 1,838.1r | -923.3r | 748.4 | 548.2 | 200.3 | 1,663.2 | 2,386.3r | -723.1r |
| 1965-January..... | 145.4 | 523.9 | -378.6 | 240.9 | 145.4 | 95.5 | 386.2 | 669.3 | -283.1 |
| 1964-March..... | 42.8 | 40.1 | 2.8 | 66.5 | 36.0 | 30.5 | 109.3 | 76.0 | 33.3 |
| April..... | 70.4 | 191.6 | -121.2 | 71.0 | 49.5 | 21.5 | 141.4 | 241.1 | -99.7 |
| May..... | 53.4 | 156.5 | -103.1 | 61.7 | 49.7 | 11.9 | 115.1 | 206.3 | -91.2 |
| June..... | 67.3 | 111.8 | -44.5 | 63.9 | 47.1 | 16.8 | 131.2 | 158.9 | -27.7 |
| July..... | 70.4 | 75.9 | -5.4 | 61.2 | 42.2 | 19.0 | 131.6 | 118.1 | 13.5 |
| August..... | 37.4 | 31.8 | 5.6 | 48.7 | 32.5 | 16.2 | 86.1 | 64.3 | 21.8 |
| September..... | 50.7 | 96.6 | -45.9 | 49.1 | 42.5 | 6.7 | 99.8 | 139.0 | -39.2 |
| October..... | 251.9 | 399.5 | -147.6 | 60.3 | 59.3 | 1.0 | 312.2 | 458.8 | -146.5 |
| November..... | 86.2 | 342.2 | -256.1 | 54.8 | 49.6 | 5.1 | 140.9 | 391.9 | -251.0 |
| December..... | 93.5 | 220.8r | -127.3r | 72.3 | 59.2 | 13.0 | 165.8r | 280.0r | -114.3 |
| 1965-January..... | 48.9 | 107.3 | -58.4 | 86.5 | 48.1 | 38.4 | 135.4 | 155.4 | -20.0 |
| February p..... | 50.4 | 268.2 | -217.8 | 77.4 | 43.9 | 33.5 | 127.8 | 312.1 | -184.3 |
| March p..... | 46.1 | 148.4 | -102.4 | 77.0 | 53.4 | 23.6 | 123.0 | 201.8 | -78.8 |

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1964 | | | 1965 | | |
|--|---------------|----------|----------|-----------|-----------|-----------|-----------|----------|------------|----------|
| | 1961 | 1962 | 1963 | 1964 | October | November | December | January | February p | March p |
| Europe: | | | | | | | | | | |
| Austria..... | 255.1 | 329.1 | 365.5 | 323.3 | 292.6 | 349.4 | 323.3 | 296.2 | 268.9 | 246.9 |
| Belgium..... | 326.0 | 177.4 | 419.9 | 436.0 | 444.3 | 473.2 | 436.0 | 469.9 | 458.1 | 410.6 |
| Denmark..... | 52.1 | 67.0 | 160.7 | 336.0 | 269.3 | 280.4 | 336.0 | 343.6 | 334.2 | 337.9 |
| Finland..... | 90.8 | 73.2 | 99.3 | 127.1 | 111.8 | 110.4 | 127.1 | 128.7 | 126.0 | 115.7 |
| France..... | 988.7 | 1,156.6 | 1,478.3 | 1,663.0 | 1,523.6 | 1,600.2 | 1,663.0 | 1,528.7 | 1,564.5 | 1,332.5 |
| Germany..... | 2,841.6 | 2,729.9 | 3,040.7 | 2,009.6 | 2,184.2 | 2,152.0 | 2,009.6 | 1,922.4 | 1,897.5 | 1,888.0 |
| Greece..... | 67.2 | 118.9 | 188.4 | 174.4 | 159.5 | 172.4 | 174.4 | 164.8 | 151.8 | 149.8 |
| Italy..... | 1,234.1 | 1,383.8 | 802.5 | 1,621.8r | 1,263.0 | 1,434.4 | 1,621.8r | 1,591.2 | 1,570.3 | 1,445.8 |
| Netherlands..... | 216.4 | 248.2 | 360.1 | 367.3 | 356.1 | 447.4 | 367.3 | 354.9 | 339.4 | 313.1 |
| Norway..... | 105.2 | 124.7 | 132.9 | 183.4 | 185.9 | 181.6 | 183.4 | 153.5 | 174.3 | 203.3 |
| Portugal..... | 99.3 | 160.6 | 191.4 | 257.4 | 227.6 | 227.5 | 257.4 | 257.4 | 267.1 | 264.3 |
| Spain..... | 153.4 | 177.2 | 205.0 | 393.6 | 408.8 | 410.2 | 393.6 | 406.8 | 336.9 | 277.0 |
| Sweden..... | 406.4 | 490.5 | 409.1 | 643.6 | 562.6 | 652.5 | 643.6 | 681.5 | 720.8 | 738.9 |
| Switzerland..... | 874.8 | 907.5 | 905.6 | 1,370.0 | 1,083.0 | 1,198.7 | 1,370.0 | 1,320.8 | 1,306.4 | 1,224.8 |
| Turkey..... | 25.9 | 25.2 | 20.6 | 35.8 | 21.7 | 27.5 | 35.8 | 25.5 | 20.6 | 26.7 |
| United Kingdom..... | 2,226.6 | 1,608.6 | 1,483.2 | 1,899.6r | 1,848.2 | 2,004.5 | 1,899.6r | 2,048.8 | 2,094.1 | 2,227.9 |
| Yugoslavia..... | 11.6 | 10.5 | 15.9 | 31.7 | 12.1 | 14.5 | 31.7 | 21.1 | 17.1 | 21.4 |
| Other Western Europe 2/..... | 326.4 | 351.7 | 465.2 | 357.8r | 253.9 | 250.6 | 357.8r | 252.7 | 324.5 | 293.2 |
| U.S.S.R..... | 4.8 | 2.6 | 1.8 | 2.5 | 2.0 | 3.4 | 2.5 | 2.7 | 2.4 | 1.7 |
| Other Eastern Europe 2/..... | 15.7 | 18.5 | 23.7 | 18.7 | 23.3 | 20.8 | 18.7 | 24.3 | 24.5 | 24.0 |
| Total Europe..... | 10,322.0 | 10,161.7 | 10,769.8 | 12,252.7r | 11,233.5 | 12,011.7 | 12,252.7r | 11,995.5 | 11,999.6 | 11,543.4 |
| Canada..... | 2,757.6 | 3,348.9 | 2,987.7 | 2,994.7r | 3,411.3r | 3,471.0r | 2,994.7r | 2,978.5 | 2,965.0 | 2,565.6 |
| Latin America: | | | | | | | | | | |
| Argentina..... | 234.7 | 209.6 | 375.5 | 290.1 | 305.2 | 278.5 | 290.1 | 297.1 | 300.9 | 299.9 |
| Brazil..... | 228.2 | 204.1 | 179.2 | 257.0r | 233.1 | 253.0 | 257.0r | 279.6 | 304.4 | 327.9 |
| Chile..... | 105.3 | 135.3 | 143.4 | 175.6 | 162.7 | 151.5 | 175.6 | 189.0 | 161.0 | 163.1 |
| Colombia..... | 146.8 | 148.3 | 169.3 | 207.0 | 161.8 | 176.9 | 207.0 | 175.3 | 194.4 | 163.5 |
| Cuba..... | 42.5 | 14.7 3/ | 10.9 | 10.0 | 10.4 | 9.7 | 10.0 | 9.3 | 9.7 | 9.5 |
| Mexico..... | 494.7 | 531.1 | 668.8 | 734.0 | 662.8 | 772.6 | 734.0 | 697.8 | 709.1 | 742.8 |
| Panama..... | 86.7 | 98.2 | 128.7 | 98.7 | 96.1 | 103.2 | 98.7 | 101.1 | 110.4 | 109.9 |
| Peru..... | 84.0 | 105.1 | 158.2 | 205.1 | 199.4 | 196.2 | 205.1 | 210.0 | 243.6 | 265.6 |
| Uruguay..... | 57.0 | 101.1 | 113.5 | 110.5 | 112.8 | 111.5 | 110.5 | 114.9 | 119.2 | 123.1 |
| Venezuela..... | 418.0 | 405.0 | 590.7 | 728.7 | 762.6 | 714.4 | 728.7 | 758.8 | 714.4 | 694.6 |
| Other Latin American Republics 4/..... | 228.0 | 264.7 | 354.7 | 411.1 | 404.9 | 409.7 | 411.1 | 414.6 | 441.3 | 467.5 |
| Bahamas and Bermuda 5/..... | 111.0 | 122.8 | 135.9 | 180.5r | 177.8 | 174.3 | 180.5r | 181.9 | 207.4 | 211.0 |
| Netherlands Antilles and Surinam..... | 88.8 | 97.4 | 93.3 | 114.2 | 104.7 | 113.3 | 114.2 | 115.1 | 114.4 | 111.0 |
| Other Latin America 4/ 5/..... | 14.9 | 10.5 | 15.4 | 14.8 | 16.4 | 14.9 | 14.8 | 16.3 | 16.3 | 18.8 |
| Total Latin America..... | 2,340.5 | 2,448.0 | 3,137.4 | 3,537.2r | 3,410.7 | 3,479.8 | 3,537.2r | 3,591.7 | 3,646.6 | 3,708.2 |
| Asia: | | | | | | | | | | |
| China Mainland..... | 34.6 | 35.7 | 34.9 | 34.7 | 35.5 | 35.1 | 34.7 | 35.1 | 34.8 | 34.8 |
| Hong Kong..... | 55.5 | 65.3 | 66.0 | 95.0 | 74.2 | 84.7 | 95.0 | 96.4 | 100.4 | 94.4 |
| India..... | 77.7 | 41.4 | 50.8 | 59.2 | 55.1 | 62.7 | 59.2 | 64.5 | 70.0 | 61.2 |
| Indonesia..... | 75.6 | 28.5 | 47.8 | 37.5 | 35.9 | 37.2 | 37.5 | 30.0 | 30.0 | 27.4 |
| Israel..... | 63.0 | 81.3 | 111.9 | 133.1 | 131.8 | 140.4 | 133.1 | 130.9 | 134.1 | 127.4 |
| Japan..... | 1,671.6 6/ | 2,195.2 | 2,483.8 | 2,718.7r | 2,586.6 | 2,607.7 | 2,718.7r | 2,716.2 | 2,738.7 | 2,803.5 |
| Korea..... | 199.5 | 135.7 | 112.6 | 104.3 | 103.4 | 105.7 | 104.3 | 115.9 | 111.4 | 99.5 |
| Philippines..... | 185.0 | 174.5 | 208.6 | 230.0 | 226.6 | 228.2 | 230.0 | 242.5 | 258.8 | 252.2 |
| Taiwan..... | 92.0 | 75.2 | 149.2 | 221.4 | 239.6 | 221.3 | 221.4 | 225.4 | 230.1 | 232.4 |
| Thailand..... | 264.4 | 332.7 | 382.1 | 457.8 | 437.2 | 444.5 | 457.8 | 471.1 | 484.0 | 487.8 |
| Other Asia..... | 254.6 | 278.6 | 352.9 | 543.0 | 570.8 | 585.4 | 543.0 | 618.3 | 616.0 | 703.0 |
| Total Asia..... | 2,973.6 | 3,444.1 | 4,000.6 | 4,637.8r | 4,496.9 | 4,552.8 | 4,637.8r | 4,742.8 | 4,808.3 | 4,923.7 |
| Africa: | | | | | | | | | | |
| Congo (Leopoldville)..... | 33.9 | 35.2 | 25.7 | 25.5 | 25.8 | 25.2 | 25.5 | 22.8 | 33.1 | 37.0 |
| Morocco 5/..... | 93.0 | 67.9 | 48.8 | 6.7 | 8.3 | 6.9 | 6.7 | 8.4 | 9.4 | |
| South Africa..... | 31.7 | 41.5 | 40.9 | 49.5 | 48.2 | 51.3 | 49.5 | 57.5 | 62.1 | 49.1 |
| United Arab Republic (Egypt)..... | 14.5 | 13.9 | 13.8 | 24.0 | 22.7 | 19.4 | 24.0 | 27.7 | 27.6 | 23.8 |
| Other Africa 1/..... | 110.2 | 160.5 | 111.7 | 140.9 | 138.8 | 134.8 | 140.9 | 136.2 | 145.1 | 147.9 |
| Total Africa 1/..... | 283.3 | 319.0 | 241.0 | 246.6 | 243.8 | 237.7 | 246.6 | 251.9 | 276.3 | 267.1 |
| Other countries: | | | | | | | | | | |
| Australia..... | 97.8 | 147.1 | 180.2 | 176.2r | 164.8 | 162.8 | 176.2r | 200.7 | 178.4 | 184.7 |
| All other 1/..... | 6.0 | 5.2 | 13.4 | 15.5 | 23.2 | 18.2 | 15.5 | 17.6 | 20.8 | 21.8 |
| Total other countries 1/..... | 103.8 | 152.3 | 193.5 | 191.7r | 188.0 | 181.0 | 191.7r | 218.3 | 199.2 | 206.5 |
| International and regional: | | | | | | | | | | |
| International..... | 3,694.7 | 4,937.9 | 4,501.4 | 4,802.2 | 4,900.3 | 4,889.0 | 4,802.2 | 4,811.2 | 4,842.2 | 4,943.4 |
| European regional 2/..... | 2/ | 33.9 | 17.9 | 21.8 | 17.9 | 18.0 | 21.8 | 19.1 | 17.5 | 19.1 |
| Latin American regional..... | 57.1 | 172.8 | 117.7 | 149.5 | 143.2 | 144.4 | 149.5 | 155.6 | 149.8 | 145.5 |
| Total international and regional 2/..... | 3,751.7 | 5,144.5 | 4,637.1 | 4,973.5 | 5,061.4 | 5,051.4 | 4,973.5 | 4,985.9 | 5,009.5 | 5,108.1 |
| Grand total..... | 22,532.6 6/ | 25,018.6 | 25,967.1 | 28,834.3r | 28,045.6r | 28,985.4r | 28,834.3r | 28,764.5 | 28,904.6 | 28,322.7 |

1/ For exclusions see headnote on page 87.
2/ "Other Western Europe" may include liabilities to regional organizations through 1961, and to some Eastern European countries through 1962.
3/ Reflects reclassification of reported deposits for changes in domicile over the preceding few years from Cuba to other countries.
4/ "Other Latin American Republics" may include liabilities to some parts of "Other Latin America" through 1962.

5/ Liabilities reported only by banks in Second (New York) Federal Reserve District for end-years 1961 and 1962.
6/ Grand total includes \$82.3 million reported by a number of banks included in the series beginning December 31, 1961. Of this total, liabilities to Japan amount to \$81.2 million.
7/ Through 1962, "Other Africa" and "Total Africa" may include liabilities to some countries in the "All other" category.
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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 | | | 1964 | | | | 1965 | | |
|---------------------------------------|---------------|---------|-------------|----------|----------|-------------|-------------|---------|------------|---------|
| | 1962 | 1963 | 1964 2/ | October | November | December 2/ | December 3/ | January | February p | March p |
| Europe: | | | | | | | | | | |
| Austria..... | 7.3 | 7.9 | 10.5 | 8.6 | 7.3 | 10.5 | 10.6r | 8.7 | 9.1 | 10.2 |
| Belgium..... | 32.2 | 25.5 | 41.8 | 35.5 | 34.1 | 41.8 | 51.8r | 56.8 | 71.5 | 48.7 |
| Denmark..... | 13.6 | 13.3 | 27.5 | 15.3 | 16.4 | 27.5 | 26.2r | 17.8 | 20.0 | 21.4 |
| Finland..... | 30.1 | 52.2 | 85.2 | 68.9 | 71.4 | 85.2 | 84.1 | 76.9 | 76.1 | 76.7 |
| France..... | 68.2 | 69.5 | 79.0 | 75.6 | 76.0 | 79.0 | 78.5r | 88.1 | 80.4 | 72.4 |
| Germany..... | 186.1 | 121.2 | 159.3 | 172.7 | 175.0 | 159.3 | 150.4r | 186.4 | 203.5 | 186.3 |
| Greece..... | 6.5 | 9.1 | 9.3 | 10.4 | 10.3 | 9.3 | 9.2r | 9.8 | 8.6 | 9.7 |
| Italy..... | 53.6 | 96.8 | 108.9 | 112.5 | 122.2 | 108.9 | 114.0r | 106.4 | 124.5 | 138.4 |
| Netherlands..... | 26.9 | 33.4 | 39.1 | 40.1 | 41.9 | 39.1 | 36.5r | 32.9 | 42.9 | 46.8 |
| Norway..... | 35.0 | 40.3 | 42.5 | 35.9 | 40.8 | 42.5 | 42.8r | 45.5 | 43.9 | 49.2 |
| Portugal..... | 8.8 | 14.2 | 19.0 | 21.0 | 19.8 | 19.0 | 23.0 | 27.7 | 26.1 | 34.3 |
| Spain..... | 19.4 | 25.5 | 39.6 | 27.6 | 31.8 | 39.6 | 39.6 | 31.6 | 25.6 | 32.1 |
| Sweden..... | 17.8 | 30.1 | 47.1 | 43.2 | 40.8 | 47.1 | 48.5r | 50.6 | 45.0 | 44.4 |
| Switzerland..... | 75.4 | 70.0 | 97.4 | 89.6 | 91.5 | 97.4 | 107.1r | 111.6 | 120.5 | 118.4 |
| Turkey..... | 41.5 | 48.0 | 36.4 | 31.0 | 15.4 | 36.4 | 36.5r | 36.0 | 32.3 | 30.2 |
| United Kingdom..... | 221.4 | 236.8 | 318.8 | 312.0 | 277.6 | 318.8 | 316.9r | 241.3 | 214.6 | 234.1 |
| Yugoslavia..... | 5.7 | 6.6 | 14.8 | 17.4 | 15.1 | 14.8 | 15.6r | 16.2 | 15.0 | 19.7 |
| Other Western Europe 4/ | 19.5 | 22.9 | 20.2 | 26.4 | 21.2 | 20.2 | 20.2 | 20.5 | 20.7 | 22.7 |
| U.S.S.R..... | * | * | * | * | * | * | * | * | * | * |
| Other Eastern Europe 4/ 5/..... | 7.9 | 15.7 | 20.3 | 20.1 | 20.2 | 20.3 | 20.4 | 21.1 | 23.0 | 23.8 |
| Total Europe..... | 877.0 | 939.1 | 1,216.7 | 1,163.7 | 1,128.8 | 1,216.7 | 1,231.9r | 1,185.9 | 1,203.2 | 1,219.6 |
| Canada..... | 526.1 | 637.8 | 724.6r | 628.8r | 627.4r | 724.6r | 790.7r | 750.9 | 805.6 | 752.8 |
| Latin America: | | | | | | | | | | |
| Argentina..... | 180.9 | 188.0 | 209.9r | 195.9 | 204.8 | 209.9r | 200.8r | 206.8 | 206.2 | 199.5 |
| Brazil..... | 171.3 | 162.5 | 145.4 | 155.1 | 145.9 | 145.4 | 123.2r | 122.5 | 116.9 | 118.8 |
| Chile..... | 186.3 | 187.5 | 187.9 | 183.1 | 187.5 | 187.9 | 172.6r | 163.5 | 154.3 | 139.0 |
| Colombia..... | 131.4 | 207.5 | 319.3 | 290.7 | 300.0 | 319.3 | 333.7r | 309.9 | 310.4 | 291.2 |
| Cuba..... | 17.0 | 17.5 | 16.9 | 16.3 | 16.6 | 16.9 | 16.9 | 16.4 | 16.4 | 16.4 |
| Mexico..... | 407.9 | 465.1 | 630.5 | 579.6r | 603.9 | 630.5 | 641.4r | 655.8 | 685.0 | 682.4 |
| Panama..... | 29.5 | 34.6 | 41.0 | 35.0 | 38.4 | 41.0 | 43.9r | 45.2 | 55.6 | 47.5 |
| Peru..... | 85.0 | 99.5 | 101.9 | 95.7 | 99.2 | 101.9 | 107.7r | 108.5 | 111.7 | 115.8 |
| Uruguay..... | 122.2 | 64.6 | 76.5 | 62.0 | 67.3 | 76.5 | 76.7r | 77.4 | 84.7 | 82.7 |
| Venezuela..... | 102.1 | 113.7 | 165.4 | 140.4 | 153.0 | 165.4 | 166.3r | 157.6 | 159.2 | 164.4 |
| Other Latin American Republics 6/ | 65.6 | 134.5 | 222.1 | 188.4 | 199.2 | 222.1 | 223.4r | 221.1 | 228.5 | 227.8 |
| Bahamas and Bermuda..... | 7/ | 41.8 | 57.7 | 43.7 | 49.9 | 57.7 | 60.8r | 63.7 | 60.4 | 62.2 |
| Netherlands Antilles and Surinam..... | 9.2 | 8.8 | 17.8 | 18.6 | 16.9 | 17.8 | 18.1r | 18.9 | 18.6 | 18.7 |
| Other Latin America 6/ 7/..... | 97.9 | 15.8 | 19.7 | 15.8 | 15.8 | 19.7 | 20.4r | 16.5 | 19.2 | 18.5 |
| Total Latin America..... | 1,606.4 | 1,741.6 | 2,211.8 | 2,020.3r | 2,098.3 | 2,211.8 | 2,205.8r | 2,183.9 | 2,227.0 | 2,184.8 |
| Asia: | | | | | | | | | | |
| China Mainland..... | 1.7 | 1.7 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.5 | .8 | .8 |
| Hong Kong..... | 13.5 | 11.0 | 26.4 | 21.3 | 20.3 | 26.4 | 28.1 | 21.2 | 20.6 | 25.0 |
| India..... | 19.9 | 17.3 | 21.7 | 20.4 | 18.8 | 21.7 | 20.8 | 21.5 | 16.2 | 28.4 |
| Indonesia..... | .4 | .3 | 6.8 | .3 | 3.0 | 6.8 | 6.8 | 7.3 | 7.3 | 7.0 |
| Israel..... | 37.0 | 22.3 | 43.9 | 40.3 | 44.6 | 43.9 | 43.0r | 32.2 | 43.3 | 52.0 |
| Japan..... | 1,739.9 | 2,171.4 | 2,652.8 | 2,487.7 | 2,495.8 | 2,652.8 | 2,780.6r | 2,720.3 | 2,721.3 | 2,842.0 |
| Korea..... | 3.4 | 25.0 | 21.1 | 24.6 | 24.6 | 21.1 | 21.2 | 20.3 | 20.2 | 19.9 |
| Philippines..... | 70.4 | 113.2 | 202.3 | 184.6 | 182.9 | 202.3 | 205.1 | 205.2 | 207.5 | 211.5 |
| Taiwan..... | 9.3 | 8.0 | 8.6 | 8.8 | 7.6 | 8.6 | 9.1r | 9.7 | 15.0 | 12.4 |
| Thailand..... | 41.5 | 52.3 | 63.9 | 54.4 | 55.1 | 63.9 | 64.7r | 69.8 | 70.2 | 70.7 |
| Other Asia..... | 80.3 | 70.9 | 88.0 | 80.9 | 79.2 | 88.0 | 81.7r | 80.4 | 80.1 | 97.3 |
| Total Asia..... | 2,017.2 | 2,493.3 | 3,137.0 | 2,925.0 | 2,933.5 | 3,137.0 | 3,262.5r | 3,189.4 | 3,202.4 | 3,366.9 |
| Africa: | | | | | | | | | | |
| Congo (Leopoldville)..... | 2.4 | .7 | .6 | 1.0 | .9 | .6 | .6 | .8 | .8 | .8 |
| Morocco..... | 8/ | 1.3 | 2.0 | 2.1 | 1.8 | 2.0 | 1.5 | 1.5 | 1.5 | 2.6 |
| South Africa..... | 10.3 | 15.4 | 19.3 | 18.4 | 18.8 | 19.3 | 19.8r | 15.0 | 14.4 | 19.4 |
| United Arab Republic (Egypt)..... | 25.5 | 28.0 | 42.3 | 28.8 | 28.2 | 42.3 | 42.1r | 31.1 | 29.2 | 35.3 |
| Other Africa..... | 8/ | 58.7 | 55.9 | 57.6 | 59.5 | 55.9 | 64.6r | 61.3 | 69.7 | 72.0 |
| Total Africa..... | 9/ | 104.2 | 120.2 | 107.9 | 109.2 | 120.2 | 129.1r | 109.4 | 115.7 | 130.0 |
| Other countries: | | | | | | | | | | |
| Australia..... | 41.1 | 48.4 | 48.2 | 56.0 | 57.7 | 48.2 | 48.0r | 43.2 | 39.2 | 40.6 |
| All other 8/..... | 57.2 | 9.3 | 10.1 | 9.9 | 9.1 | 10.1 | 15.6r | 13.2 | 11.9 | 12.1 |
| Total other countries 9/..... | 136.5 | 57.7 | 58.3 | 65.9 | 66.7 | 58.3 | 63.5r | 56.4 | 51.1 | 52.7 |
| International and regional..... | * | 1.3 | .6 | .7 | .6 | .6 | .2r | 2.5 | .8 | .2 |
| Grand total..... | 5,163.2 | 5,974.9 | 7,469.3r 2/ | 6,912.3r | 6,964.5r | 7,469.3r 2/ | 7,683.8r 3/ | 7,478.4 | 7,605.9 | 7,707.1 |

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

2/ See footnote 3.

3/ Differs from December 1964 data in preceding column 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 \$214.5 million of short-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

4/ Through 1962, "Other Western Europe" may include claims on some Eastern European countries.

5/ Through 1962, includes Czechoslovakia, Poland and Rumania only.

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

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

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

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 3.- Long-Term Banking Claims on Foreigners
 (Position at end of period in millions of dollars)

| Country | Calendar year | | | 1964 | | | | 1965 | | |
|---------------------------------------|---------------|--------------|------------|----------|----------|-------------|-------------|---------|------------|---------|
| | 1962 | 1963 1/ 2/ | 1964 3/ | October | November | December 3/ | December 4/ | January | February p | March p |
| Europe: | | | | | | | | | | |
| Austria..... | 65.4 | 101.2 | 134.8 | 133.1 | 132.5 | 134.8 | 134.9r | 131.6 | 129.4 | 129.1 |
| Belgium..... | 11.8 | 57.1 | 83.5 | 85.1 | 83.6 | 83.5 | 86.5 | 99.5 | 101.6 | 101.7 |
| Denmark..... | 10.0 | 53.3 | 55.3 | 54.2 | 55.6 | 55.3 | 56.8 | 57.9 | 57.5 | 56.9 |
| Finland..... | 12.9 | 41.7 | 64.6 | 60.1 | 62.2 | 64.6 | 66.1r | 68.6 | 63.5 | 63.7 |
| France..... | 24.5 | 38.7 | 61.8 | 48.1 | 58.3 | 61.8 | 64.0 | 63.0 | 67.6 | 66.1 |
| Germany..... | 80.3 | 135.6 | 158.9 | 143.1 | 152.7 | 158.9 | 159.5r | 189.2 | 267.2 | 262.7 |
| Greece..... | 13.4 | 16.4 | 50.0 | 19.9 | 34.7 | 50.0 | 50.3 | 50.1 | 53.8 | 64.7 |
| Italy..... | 31.6 | 160.8 | 374.3 | 295.6 | 314.4 | 374.3 | 380.7r | 384.0 | 398.5 | 394.5 |
| Netherlands..... | 1.1 | 5.0 | 15.2 | 16.2 | 15.2 | 15.2 | 15.2 | 13.2 | 10.4 | 9.2 |
| Norway..... | 201.9 | 237.8 | 265.9 | 247.3 | 251.0 | 265.9 | 267.3r | 263.0 | 267.2 | 263.9 |
| Portugal..... | 26.6 | 75.5 | 85.8 | 77.8 | 76.6 | 85.8 | 82.4 | 82.2 | 82.1 | 82.0 |
| Spain..... | 10.2 | 48.6 | 69.6 | 70.7 | 71.5 | 69.6 | 73.1r | 72.4 | 73.5 | 68.6 |
| Sweden..... | 39.1 | 45.2 | 109.6 | 78.5 | 100.1 | 109.6 | 109.6 | 115.3 | 121.5 | 112.1 |
| Switzerland..... | 17.6 | 16.1 | 41.8 | 34.8 | 39.8 | 41.8 | 37.3 | 49.5 | 53.6 | 52.4 |
| Turkey..... | .1 | .7 | .8 | .7 | .7 | .8 | .8 | .1 | .1 | .8 |
| United Kingdom..... | 25.2 | 37.9 | 76.6 | 76.0 | 77.1 | 76.6 | 82.3r | 84.6 | 87.6 | 93.4 |
| Yugoslavia..... | 1.1 | .9 | 1.9 | 1.5 | 1.8 | 1.9 | 2.3 | 2.3 | 2.2 | 1.9 |
| Other Western Europe..... | 4.8 | 8.9 | 19.9 | 19.0 | 20.1 | 19.9 | 19.9 | 19.9 | 19.2 | 19.2 |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe..... | - | 19.3 | 17.4 | 22.1 | 21.8 | 17.4 | 13.3 | 11.8 | 11.9 | 11.2 |
| Total Europe..... | 577.6 | 1,100.7 2/ | 1,687.7 | 1,483.9 | 1,569.7 | 1,687.7 | 1,702.2r | 1,758.3 | 1,868.5 | 1,854.2 |
| Canada..... | 303.6 | 289.8 | 272.6 | 292.1 | 291.2 | 272.6 | 285.7r | 307.8 | 355.7 | 342.4 |
| Latin America: | | | | | | | | | | |
| Argentina..... | 62.0 | 86.2 | 81.6 | 92.4 | 82.4 | 81.6 | 86.4r | 86.1 | 85.4 | 83.9 |
| Brazil..... | 253.1 | 267.1 | 167.4 | 175.8 | 175.9 | 167.4 | 170.3r | 169.9 | 168.9 | 163.9 |
| Chile..... | 18.5 | 23.4 | 16.3 | 20.3 | 20.6 | 16.3 | 17.5 | 58.1 | 59.5 | 60.3 |
| Columbia..... | 64.3 | 61.6 | 46.1 | 48.2 | 48.7 | 46.1 | 46.2r | 62.9 | 70.6 | 74.1 |
| Cuba..... | .9 | .6 | .6 | .6 | .6 | .6 | .6 | .6 | .6 | 1.1 |
| Mexico..... | 194.9 | 322.4 | 453.0 | 443.0r | 447.3 | 453.0 | 496.8r | 494.5 | 497.8 | 517.7 |
| Panama..... | 21.5 | 25.7 | 51.2 | 48.8 | 49.7r | 51.2 | 57.9r | 63.4 | 77.8 | 60.3 |
| Peru..... | 13.3 | 26.0 | 47.3 | 45.1 | 45.7 | 47.3 | 48.2r | 83.9 | 84.7 | 86.7 |
| Uruguay..... | 1.5 | 31.3 | 36.9 | 41.5 | 37.0 | 36.9 | 37.0 | 36.9 | 36.6 | 36.3 |
| Venezuela..... | 166.9 | 56.6 | 99.6 | 35.6 | 94.5 | 99.6 | 100.6 | 84.9 | 85.2 | 86.7 |
| Other Latin American Republics 5/ | 9.8 | 64.2 | 91.0 | 86.9 | 89.9 | 91.0 | 96.1r | 107.2 | 116.4 | 114.7 |
| Bahamas and Bermuda..... | 6/ | 43.7 | 35.8 | 37.9 | 37.3 | 35.8 | 37.2 | 41.7 | 51.3 | 55.4 |
| Netherlands Antilles and Surinam..... | 7.5 | 4.9 | 32.8 | 21.8 | 21.8 | 33.8 | 33.8 | 43.6 | 45.8 | 45.3 |
| Other Latin America 5/ 6/..... | 71.7 | 1.7 | 1.3 | 1.4 | 1.7 | 1.3 | 5.0r | 4.5 | 4.1 | 6.3 |
| Total Latin America..... | 886.0 | 1,015.3 2/ | 1,161.9 | 1,099.5r | 1,153.2r | 1,161.9 | 1,233.6r | 1,338.4 | 1,384.7 | 1,392.9 |
| Asia: | | | | | | | | | | |
| China Mainland..... | - | - | - | - | - | - | - | - | - | - |
| Hong Kong..... | 3.0 | 1.5 | 1.6 | 1.6 | 1.6 | 1.6 | 2.0r | 2.0 | 2.0 | 2.8 |
| India..... | 15.0 | 24.6 | 28.3 | 27.7 | 27.9 | 28.3 | 30.8r | 29.8 | 31.3 | 40.1 |
| Indonesia..... | - | - | - | - | - | - | * | * | * | * |
| Israel..... | 27.7 | 28.2 | 24.8 | 24.4 | 24.3 | 24.8 | 26.7r | 26.8 | 30.3 | 31.3 |
| Japan..... | 74.3 | 248.5 | 384.7 | 352.1 | 369.0 | 384.7 | 425.1r | 448.5 | 448.2 | 468.1 |
| Korea..... | * | 3.2 | 3.1 | 3.3 | 3.1 | 3.1 | 3.1 | 3.1 | 3.1 | 4.7 |
| Philippines..... | 70.4 | 100.8 | 138.0 | 129.4 | 140.1 | 138.0 | 142.1r | 152.9 | 164.9 | 172.0 |
| Taiwan..... | .6 | 1.6 | 3.4 | 2.6 | 2.6 | 3.4 | 3.4 | 3.4 | 3.3 | 3.3 |
| Thailand..... | 3.6 | 3.7 | 7.6 | 6.4 | 7.1 | 7.6 | 7.8 | 7.5 | 7.5 | 7.3 |
| Other Asia..... | 27.4 | 31.3 | 31.4 | 33.1 | 31.5 | 31.4 | 34.1r | 33.3 | 31.6 | 35.3 |
| Total Asia..... | 222.1 | 443.5 2/ | 622.8 | 580.5 | 607.1 | 622.8 | 675.0r | 707.3 | 722.2 | 764.8 |
| Africa: | | | | | | | | | | |
| Congo (Leopoldville)..... | 35.0 | 28.2 | 14.0 | 23.0 | 15.2 | 14.0 | 15.0 | 14.3 | 8.0 | 8.1 |
| Morocco..... | 7/ | - | .8 | .8 | .8 | .8 | .9 | .9 | .8 | .8 |
| South Africa..... | 23.9 | 15.5 | 21.2 | 21.0 | 21.2 | 21.2 | 22.1r | 45.2 | 48.1 | 50.7 |
| United Arab Republic (Egypt)..... | 1.6 | .1 | .5 | .1 | .5 | .5 | .5 | 2.5 | 3.2 | 6.5 |
| Other Africa..... | 7/ | 69.1 | 86.3 | 86.6 | 87.0 | 86.3 | 95.4r | 99.5 | 114.4 | 123.4 |
| Total Africa..... | 8/ | 112.9 | 122.7 | 131.4 | 124.7 | 122.7 | 133.8r | 162.3 | 174.6 | 189.5 |
| Other countries: | | | | | | | | | | |
| Australia..... | 43.8 | 60.2 | 97.6 | 96.9 | 99.6 | 97.6 | 113.2r | 110.4 | 125.0 | 122.8 |
| All other 7/..... | 66.9 | 7.6 | 5.8 | 8.3 | 7.7 | 5.8 | 6.8r | 7.4 | 6.9 | 13.6 |
| Total other countries 8/..... | 171.1 | 67.7 | 103.4 | 105.2 | 107.3 | 103.4 | 119.9r | 117.8 | 131.9 | 136.4 |
| International and regional..... | - | - | - | .2 | .2 | .2 | 1.2r | .9 | .8 | 1.2 |
| Grand total..... | 2,160.4 | 3,029.8 1/2/ | 3,971.4 3/ | 3,692.8r | 3,853.4r | 3,971.4 3/ | 4,151.3r | 4,392.8 | 4,638.3 | 4,681.4 |

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

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

3/ See footnote 4.

4/ Differs from December 1964 data in preceding column because of the addition of \$179.9 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.

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

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

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

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

* Less than \$50,000.

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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 | | | | 1964 | | | | 1965 | | | |
|---------------------------------------|-----------------|----------------|-----------------|----------------------------|----------------|----------------|---------------|----------------|----------------|----------------|---|---|
| | 1962 | 1963 | 1964 | 1965 through March p | October | November | December | January | February p | March p | | |
| Europe: | | | | | | | | | | | | |
| Austria..... | -3,193 | 1,985 | - | 5 | 1 | - | - | - | 5 | - | - | - |
| Belgium..... | -8,231 | 588 | -599 | 23 | - | 10 | 2 | 23 | -65 | -42 | - | - |
| Denmark..... | -14,355 | -2,681 | 98 | -349 | -54 | - | - | - | -331 | -18 | - | - |
| Finland..... | -391 | -2,050 | - | - | - | - | - | - | - | - | - | - |
| France..... | -1,379 | 175 | 1,570 | -8 | 52 | 414 | 27 | 99 | -107 | -20 | - | - |
| Germany..... | 188 | 79 | 226 | 131 | -10 | - | 236 | 258 | -107 | - | - | - |
| Greece..... | -40 | -16 | 6 | -8 | - | - | 1 | -3 | -5 | - | - | - |
| Italy..... | 249 | 553 | -28 | 401 | -2 | -230 | 126 | 191 | 96 | 114 | - | - |
| Netherlands..... | -1,473 | 504 | 635 | 450 | 404 | -4 | 183 | 489 | -45 | 6 | - | - |
| Norway..... | -38,758 | 38,965 | -32,920 | -29,805 | -3,005 | -1 | - | -15,321 | -14,483 | -1 | - | - |
| Portugal..... | -16 | -13 | -130 | -11 | - | -125 | - | - | 2 | -13 | - | - |
| Spain..... | -154 | -144 | 12 | 46 | - | - | - | - | 9 | 37 | - | - |
| Sweden..... | -126 | 39,405 | -89,365 | -447 | -11,397 | -38,615 | - | 2,001 | -2,000 | -448 | - | - |
| Switzerland..... | -112 | 247 | 3,377 | -373 | 334 | 211 | 639 | 180 | -319 | -234 | - | - |
| Turkey..... | 10 | -19 | - | 17 | - | - | - | 12 | 5 | - | - | - |
| United Kingdom..... | -65,319 | -8,762 | 85,914 | -7,560 | 4,546 | 4,800 | 2,414 | 3,246 | -2,884 | -7,922 | - | - |
| Yugoslavia..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Western Europe..... | 1,658 | 2,168 | 3,700 | 34 | -831 | 48 | 151 | 5 | - | 29 | - | - |
| U. S. S. R..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe..... | -70 | -90 | -85 | - | - | 10 | - | - | - | - | - | - |
| Total Europe..... | -131,512 | 70,894 | -27,589 | -37,454 | -9,962 | -33,482 | 3,829 | -8,820 | -20,122 | -8,512 | | |
| Canada..... | -69,449 | 296,901 | 3,034 | 44,897 | -503 | -1,575 | -2,114 | 9,525 | 45,698 | -10,326 | | |
| Latin America: | | | | | | | | | | | | |
| Argentina..... | 154 | -141 | -6 | 45 | 1 | -10 | - | 39 | 6 | - | - | - |
| Brazil..... | -332 | 64 | 185 | - | - | 10 | 22 | - | - | - | - | - |
| Chile..... | -19 | 33 | 16 | -7 | -3 | - | - | - | -7 | - | - | - |
| Colombia..... | -4 | -41 | 5 | -3 | - | -14 | - | -3 | - | - | - | - |
| Cuba..... | 12 | 139 | 5 | - | 5 | - | - | - | - | - | - | - |
| Mexico..... | -950 | 266 | -798 | -191 | 9 | 3 | 47 | 1 | -39 | -153 | - | - |
| Panama..... | 48 | -65 | -9,029 | -50 | 48 | - | 289 | - | - | -50 | - | - |
| Peru..... | -236 | -335 | 693 | -60 | -1 | 283 | 29 | 12 | 4 | -76 | - | - |
| Uruguay..... | -52 | -41 | -141 | -82 | -99 | -106 | - | -57 | - | -25 | - | - |
| Venezuela..... | 301 | -329 | 268 | 52 | 69 | 2 | 15 | 56 | -14 | 10 | - | - |
| Other Latin American Republics..... | 357 | -244 | 28 | -1 | -1 | - | 115 | -1 | - | - | - | - |
| Bahamas and Bermuda..... | 1,398 | -227 | 544 | 1,568 | 13 | 534 | -27 | -6 | 825 | 749 | - | - |
| Netherlands Antilles and Surinam..... | 1,467 | 735 | 1,038 | 2,202 | -576 | -1,086 | 10 | 751 | 12 | 1,439 | - | - |
| Other Latin America..... | - | - | -97 | - | - | -100 | - | - | - | - | - | - |
| Total Latin America..... | 2,144 | -186 | -7,289 | 3,473 | -535 | -484 | 500 | 792 | 787 | 1,894 | | |
| Asia: | | | | | | | | | | | | |
| China Mainland..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Hong Kong..... | -39 | 9 | 339 | 2 | 13 | - | - | - | - | 2 | - | - |
| India..... | -476 | -988 | 14 | 5 | - | -6 | - | 5 | - | - | - | - |
| Indonesia..... | - | - | -230 | - | - | - | - | - | - | - | - | - |
| Israel..... | -26 | 8 | 12 | - | -500 | -1,500 | - | - | - | - | - | - |
| Japan..... | 23 | 26 | 20 | 4,007 | - | 10 | - | 1 | 4,010 | -4 | - | - |
| Korea..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Philippines..... | -818 | -21 | -80 | - | - | - | - | - | - | - | - | - |
| Taiwan..... | - | -76 | -25 | - | - | - | - | - | - | - | - | - |
| Thailand..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Asia..... | -4,501 | 1,694 | 1,785 | -7 | -2 | -74 | 1 | -10 | -1 | 4 | - | - |
| Total Asia..... | -5,837 | 652 | 1,835 | 4,007 | -489 | -1,570 | 1 | -4 | 4,009 | 2 | | |
| Africa: | | | | | | | | | | | | |
| Congo (Leopoldville)..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Morocco..... | - | -55 | 153 | - | - | 4 | - | - | - | - | - | - |
| South Africa..... | -1 | -88 | - | - | - | - | - | - | - | - | - | - |
| United Arab Republic (Egypt)..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Africa..... | -1,971 | 1,023 | 6,805 | 6 | 2,000 | -10 | -1 | 6 | - | - | - | - |
| Total Africa..... | -1,972 | 880 | 6,958 | 6 | 2,000 | -6 | -1 | 6 | - | - | | |
| Other countries: | | | | | | | | | | | | |
| Australia..... | 7 | -19 | - | 10 | - | - | - | 10 | - | - | - | - |
| All other..... | - | 2 | 537 | - | 300 | - | 19 | - | - | - | - | - |
| Total other countries..... | 7 | -17 | 537 | 10 | 300 | - | 19 | 10 | - | - | - | - |
| International and regional: | | | | | | | | | | | | |
| International..... | -441,527 | 330,574 | -307,840 | -105,318 | -21,024 | 67 | - | -67,550 | -37,801 | 33 | - | - |
| European regional..... | - | - | -50 | - | - | - | - | - | - | - | - | - |
| Latin American regional..... | -79,843 | -28,783 | -7,312 | 186 | 45 | 53 | 262 | - | - | 186 | - | - |
| Total international and regional..... | -521,370 | 301,791 | -315,202 | -105,132 | -20,979 | 120 | 262 | -67,550 | -37,801 | 219 | | |
| Grand total..... | -727,989 | 670,915 | -337,716 | -90,193 | -30,168 | -36,997 | 2,496 | -66,041 | -7,429 | -16,723 | | |

1/ For exclusions see headnote on page 87.

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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 | | | | 1964 | | | 1965 | | |
|--|----------------|----------------|----------------|----------------------------|---------------|---------------|---------------|---------------|----------------|---------------|
| | 1962 | 1963 | 1964 | 1965 through March p | October | November | December | January | February p | March p |
| Europe: | | | | | | | | | | |
| Austria..... | -9 | 23 | -23 | 49 | - | 5 | 18 | 27 | 33 | -11 |
| Belgium..... | -439 | -1,793 | -400 | 163 | 8 | -81 | 172 | 117 | 10 | 36 |
| Denmark..... | -410 | -409 | -251 | -134 | -22 | 6 | - | -7 | - | -127 |
| Finland..... | - | -3 | - | - | - | - | - | - | - | - |
| France..... | -451 | 585 | -273 | -764 | -230 | -150 | 74 | -1,371 | 248 | 359 |
| Germany..... | -103 | 2,654 | 2,053 | -189 | -70 | 6 | 108 | -81 | -182 | 74 |
| Greece..... | -3 | -19 | 373 | - | - | -5 | - | - | - | - |
| Italy..... | -428 | -927 | 460 | -48 | 38 | -207 | 44 | -13 | 22 | -57 |
| Netherlands..... | -2,616 | -1,545 | -4,291 | -1,012 | -420 | 194 | -276 | -344 | -633 | -35 |
| Norway..... | -78 | 14,804 | 11,196 | 13,001 | 2,023 | 44 | - | 21 | -34 | 13,014 |
| Portugal..... | 140 | -110 | -19 | -19 | 5 | - | - | - | -19 | - |
| Spain..... | 269 | -334 | 25 | 121 | 62 | 84 | -48 | -12 | 63 | 70 |
| Sweden..... | 211 | -1,128 | -609 | -285 | -1,736 | -794 | 1,411 | -394 | 708 | -599 |
| Switzerland..... | 11,345 | 11,258 | 13,574 | -416 | -25 | 521 | 1,278 | -867 | -264 | 715 |
| Turkey..... | -4 | -6 | -7 | 14 | 7 | - | - | 9 | - | 5 |
| United Kingdom..... | 7,616 | 9,507 | 172,530 | 7,970 | 8,792 | 28,098 | 18,264 | 104 | -3,991 | 11,857 |
| Yugoslavia..... | - | - | -338 | - | - | - | - | - | - | - |
| Other Western Europe..... | -4,366 | 782 | 235 | 188 | -304 | 150 | 87 | 127 | 134 | -73 |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe..... | - | 6 | -16 | -17 | - | - | - | - | - | -17 |
| Total Europe..... | <u>10,674</u> | <u>33,345</u> | <u>194,219</u> | <u>18,622</u> | <u>8,128</u> | <u>27,871</u> | <u>21,132</u> | <u>-2,684</u> | <u>-3,905</u> | <u>25,211</u> |
| Canada..... | <u>-76,249</u> | <u>-51,845</u> | <u>-31,853</u> | <u>-19,492</u> | <u>-2,084</u> | <u>3,736</u> | <u>1,202</u> | <u>-5,650</u> | <u>-11,058</u> | <u>-2,784</u> |
| Latin America: | | | | | | | | | | |
| Argentina..... | 132 | 217 | 461 | 186 | 207 | 71 | -82 | 230 | -31 | -13 |
| Brazil..... | 917 | 687 | -46 | -985 | 16 | 32 | 3 | 3 | -920 | -68 |
| Chile..... | 65 | -70 | -20 | 56 | -72 | - | 9 | -15 | 51 | 20 |
| Colombia..... | 108 | 81 | 56 | 13 | 44 | -4 | 11 | -4 | 8 | 9 |
| Cuba..... | -1 | 19 | -26 | - | - | -28 | - | - | - | - |
| Mexico..... | 69 | 1 | 310 | -78 | -206 | -43 | 152 | -128 | -45 | 95 |
| Panama..... | -2,705 | 1,284 | -279 | -183 | -43 | 86 | -146 | -201 | -31 | 49 |
| Peru..... | -2 | 20 | 53 | 8 | -20 | - | -5 | -1 | 9 | - |
| Uruguay..... | 1,589 | -148 | 593 | -20 | 99 | 102 | 182 | 51 | -79 | 8 |
| Venezuela..... | -35 | 179 | -420 | 21 | -27 | -8 | 21 | -1 | -1 | 23 |
| Other Latin American Republics 1/..... | 289 | 93 | 574 | 198 | 11 | 61 | 64 | 28 | 101 | 69 |
| Bahamas and Bermuda..... | 2/ | 2/ | 1,247 | -146 | 380 | 154 | 356 | -95 | 9 | -60 |
| Netherlands Antilles and Surinam..... | -542 | 1,786 | -4,702 | -1,757 | 235 | -692 | 589 | -798 | -589 | -370 |
| Other Latin America 1/ 2/..... | 912 | 1,153 | 64 | - | -3 | 6 | 27 | - | - | - |
| Total Latin America..... | <u>796</u> | <u>5,302</u> | <u>-2,135</u> | <u>-2,687</u> | <u>621</u> | <u>-263</u> | <u>1,181</u> | <u>-931</u> | <u>-1,518</u> | <u>-238</u> |
| Asia: | | | | | | | | | | |
| China Mainland..... | - | -2 | -2 | - | - | - | - | - | - | - |
| Hong Kong..... | 671 | 233 | -36 | 20 | 6 | 39 | -171 | 11 | 45 | -36 |
| India..... | 6 | 17 | -3 | 26 | 1 | - | 1 | 14 | - | 12 |
| Indonesia..... | -10 | - | - | -192 | - | - | - | - | - | -192 |
| Israel..... | -12 | - | -25 | 27 | -8 | -2 | -1 | - | 6 | 21 |
| Japan..... | -29 | 104 | 334 | 47 | 19 | - | 121 | 25 | -12 | 34 |
| Korea..... | - | - | - | - | - | - | - | - | - | - |
| Philippines..... | -6 | -18 | 262 | 21 | 2 | - | - | 18 | -3 | 6 |
| Taiwan..... | 56 | 904 | 723 | 198 | - | - | - | - | 198 | - |
| Thailand..... | 3 | - | 9 | 4 | - | - | 9 | 12 | - | -8 |
| Other Asia..... | 87 | 4,905 | 3,771 | 44 | 406 | 371 | 179 | -26 | 91 | -21 |
| Total Asia..... | <u>766</u> | <u>6,143</u> | <u>5,033</u> | <u>195</u> | <u>426</u> | <u>408</u> | <u>138</u> | <u>54</u> | <u>325</u> | <u>-184</u> |
| Africa: | | | | | | | | | | |
| Congo (Leopoldville)..... | - | - | 4 | - | - | - | - | - | - | - |
| Morocco..... | 3/ | 3/ | 52 | - | 1 | 45 | - | - | - | 29 |
| South Africa..... | 82 | -19 | -21 | 25 | -4 | -5 | -1 | -4 | - | - |
| United Arab Republic (Egypt)..... | 55 | -2 | - | - | - | - | - | - | - | - |
| Other Africa..... | 3/ | 2/ | -505 | 99 | -500 | -5 | 87 | 16 | -17 | 100 |
| Total Africa..... | <u>4/</u> | <u>4/</u> | <u>-470</u> | <u>124</u> | <u>-504</u> | <u>-9</u> | <u>131</u> | <u>12</u> | <u>-17</u> | <u>129</u> |
| Other countries: | | | | | | | | | | |
| Australia..... | -11 | 49 | -4 | 8 | - | - | 5 | 10 | -5 | 3 |
| All other 3/..... | 476 | 166 | -4 | - | - | - | - | - | - | - |
| Total other countries 4/..... | <u>602</u> | <u>194</u> | <u>-8</u> | <u>8</u> | <u>-</u> | <u>-</u> | <u>5</u> | <u>10</u> | <u>-5</u> | <u>3</u> |
| International and regional: | | | | | | | | | | |
| International..... | 12,078 | 16,190 | 11,506 | 617 | 1,124 | 416 | -44 | 339 | -203 | 481 |
| European regional..... | - | - | - | - | - | - | - | - | - | - |
| Latin American regional..... | - | - | - | - | - | - | - | - | - | - |
| Total international and regional..... | <u>12,078</u> | <u>16,190</u> | <u>11,506</u> | <u>617</u> | <u>1,124</u> | <u>416</u> | <u>-44</u> | <u>339</u> | <u>-203</u> | <u>481</u> |
| Grand total..... | <u>-51,333</u> | <u>9,329</u> | <u>176,292</u> | <u>-2,613</u> | <u>7,711</u> | <u>32,159</u> | <u>23,745</u> | <u>-8,850</u> | <u>-16,381</u> | <u>22,618</u> |

1/ Through April 1963 "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; data for other Latin American republics included with "Other Latin America."

3/ Through 1963, "All other" countries include Morocco and "Other Africa."

4/ Through 1963, "Total other countries" include "Total Africa." p Preliminary.

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 | | | | 1964 | | | | 1965 | | |
|--|---------------|---------|----------|----------------------------|---------|----------|----------|---------|------------|---------|--|
| | 1962 | 1963 | 1964 | 1965 through March p | October | November | December | January | February p | March p | |
| Europe: | | | | | | | | | | | |
| Austria..... | -202 | 1,968 | 4,120 | -2,573 | 679 | -21 | 846 | -425 | -465 | -1,683 | |
| Belgium..... | -3,697 | -10,960 | -11,580 | -3,634 | -2,366 | -5,257 | -2,467 | -1,496 | -1,577 | -561 | |
| Denmark..... | -268 | -641 | 1,025 | -103 | -57 | -39 | -24 | 73 | -105 | -71 | |
| Finland..... | -425 | -891 | 643 | -8 | -55 | -49 | 410 | 8 | 2 | -18 | |
| France..... | 4,852 | -9,006 | -36,816 | 11,269 | -6,206 | -1,923 | -2,998 | 945 | 1,862 | 8,462 | |
| Germany..... | 31,618 | -8,370 | -2,811 | 3,941 | -153 | -782 | 877 | 990 | 5 | 2,946 | |
| Greece..... | 12 | -327 | -396 | -240 | -81 | 320 | -270 | 109 | -343 | -6 | |
| Italy..... | -2,972 | 5,004 | 6,984 | 4,790 | 672 | 302 | 40 | 130 | 359 | 4,301 | |
| Netherlands..... | 8,504 | 3,075 | 17,050 | 8,803 | 798 | -946 | -1,019 | 680 | 1,172 | 4,951 | |
| Norway..... | -898 | -1,412 | -2,414 | -224 | -332 | -41 | 2 | -368 | -51 | 195 | |
| Portugal..... | 429 | 15,595 | 6,127 | 1,832 | -88 | -422 | -43 | 1,059 | 361 | 412 | |
| Spain..... | 217 | 589 | -145 | -942 | 42 | -31 | 190 | -222 | -705 | -15 | |
| Sweden..... | -3,862 | -267 | -2,119 | -613 | -204 | 68 | -290 | -571 | -681 | 639 | |
| Switzerland..... | 117,236 | -25,393 | -213,879 | -3,638 | -19,424 | -26,930 | -15,038 | -850 | -280 | -2,508 | |
| Turkey..... | -262 | 459 | -10,684 | -1,613 | 12 | -5,653 | -104 | -56 | -1,557 | - | |
| United Kingdom..... | -40,589 | 196,896 | -176,832 | -11,268 | 5,365 | 12,900 | -23,223 | -3,022 | 11,221 | -19,467 | |
| Yugoslavia..... | - | 362 | 2,170 | 393 | - | - | 1 | - | -200 | 593 | |
| Other Western Europe..... | 3,473 | -1,304 | -2,152 | -2,282 | 375 | -1,507 | -486 | -259 | -1,219 | -804 | |
| U.S.S.R..... | - | - | -41 | - | - | - | - | - | - | - | |
| Other Eastern Europe 1/..... | -14 | 660 | -140 | 41 | 23 | 7 | 6 | 18 | -13 | 36 | |
| Total Europe..... | 113,152 | 166,037 | -421,890 | 1,931 | -21,000 | -30,054 | -43,590 | -3,257 | 7,786 | -2,598 | |
| Canada..... | 32,866 | 5,132 | 35,074 | 12,857 | -4,630 | 1,049 | 1,734 | 2,626 | 544 | 9,687 | |
| Latin America: | | | | | | | | | | | |
| Argentina..... | 120 | 2,461 | 2,050 | 359 | 207 | 425 | 204 | 103 | 430 | -174 | |
| Brazil..... | -1,238 | 3,007 | 1,745 | -56 | 176 | 42 | 294 | -51 | 123 | -128 | |
| Chile..... | 2,566 | 2,249 | 1,900 | -314 | -415 | 290 | 6 | -45 | -231 | -38 | |
| Colombia..... | 361 | 1,097 | 1,530 | 1,077 | 189 | 51 | 170 | 176 | 514 | 387 | |
| Cuba..... | -184 | -136 | -1 | -444 | -1 | 1 | -1 | -21 | 1 | -424 | |
| Mexico..... | -6,029 | -777 | 8,760 | -1,695 | 4 | -588 | 692 | 254 | 306 | -2,255 | |
| Panama..... | 3,881 | -1,300 | -2,796 | -966 | -664 | -71 | 3,023 | 1,579 | -1,605 | -940 | |
| Peru..... | -1,290 | 897 | 552 | -8 | 528 | -264 | -120 | -72 | 34 | 30 | |
| Uruguay..... | -21,587 | 347 | -2,614 | -2,282 | -307 | 312 | 645 | -884 | -80 | -1,318 | |
| Venezuela..... | 3,017 | -1,055 | 4,910 | 2,455 | 675 | 116 | 80 | -241 | 988 | 1,708 | |
| Other Latin American Republics 2/..... | -789 | 1,160 | 1,138 | -168 | -61 | 9 | -215 | 82 | -154 | -96 | |
| Bahamas and Bermuda..... | 3/ | 3/ | 2,703 | 785 | 765 | 391 | 431 | -700 | 619 | 866 | |
| Netherlands Antilles and Surinam..... | 1,594 | 2,369 | 7,056 | -2,582 | -1,659 | -221 | -1,952 | 340 | -2,190 | -732 | |
| Other Latin America 2/ 3/..... | -1,715 | -1,680 | -127 | -140 | 121 | -142 | -6 | -330 | 205 | -15 | |
| Total Latin America..... | -21,293 | 8,639 | 26,806 | -3,979 | -442 | 351 | 3,251 | 190 | -1,040 | -3,129 | |
| Asia: | | | | | | | | | | | |
| China Mainland..... | 56 | -118 | -113 | - | -4 | - | -5 | - | - | - | |
| Hong Kong..... | -23,249 | 3,227 | 802 | 227 | 955 | 755 | -229 | -542 | 138 | 631 | |
| India..... | 65 | 114 | -240 | -9 | -3 | 20 | 71 | -21 | -4 | 16 | |
| Indonesia..... | 77 | -89 | 2 | 26 | -7 | -11 | -1 | 10 | 1 | 15 | |
| Israel..... | 738 | 472 | 670 | 272 | 61 | 16 | 81 | 115 | 89 | 68 | |
| Japan..... | 515 | 615 | 416 | 91 | -132 | 83 | 131 | 60 | -25 | 56 | |
| Korea..... | 103 | -45 | 62 | 3 | -3 | 6 | 2 | 1 | -1 | 3 | |
| Philippines..... | -5 | 396 | -99 | 151 | -32 | 104 | 4 | 375 | -203 | -21 | |
| Taiwan..... | -71 | -8 | -240 | -212 | -16 | 25 | 4 | -33 | -169 | -10 | |
| Thailand..... | 147 | 69 | -170 | 6 | -16 | 14 | 4 | -20 | 2 | 24 | |
| Other Asia..... | 3,345 | 6,282 | 4,032 | 2,836 | 721 | 507 | 128 | 36 | 331 | 2,469 | |
| Total Asia..... | -18,279 | 10,915 | 5,122 | 3,391 | 1,524 | 1,519 | 190 | -19 | 159 | 3,251 | |
| Africa: | | | | | | | | | | | |
| Congo (Leopoldville)..... | -52 | 34 | 26 | 43 | 18 | 11 | -41 | 2 | 23 | 18 | |
| Morocco..... | 4/ | 4/ | -199 | 145 | 2 | 11 | - | 158 | 1 | -14 | |
| South Africa..... | 213 | 64 | 171 | 84 | -6 | -10 | 89 | 77 | 6 | 1 | |
| United Arab Republic (Egypt)..... | -61 | 768 | 423 | 27 | -10 | -6 | 5 | 21 | 10 | -4 | |
| Other Africa..... | 4/ | 4/ | -199 | 360 | 8 | -45 | -6 | 123 | 208 | 29 | |
| Total Africa..... | 5/ | 5/ | 222 | 659 | 12 | -39 | 47 | 381 | 248 | 30 | |
| Other countries: | | | | | | | | | | | |
| Australia..... | 636 | 223 | -627 | -48 | -221 | -17 | -13 | 53 | -68 | -33 | |
| All other 4/..... | -533 | -107 | 130 | -116 | -236 | -87 | 186 | -113 | -171 | 168 | |
| Total other countries 5/..... | 203 | 982 | -497 | -164 | -457 | -104 | 173 | -60 | -239 | 135 | |
| International and regional: | | | | | | | | | | | |
| International..... | 4,481 | 5,959 | 6,073 | 1,368 | 62 | 320 | 979 | 338 | 326 | 704 | |
| European regional..... | - | -115 | -14 | - | - | - | - | - | - | - | |
| Latin American regional..... | - | - | - | - | - | - | - | - | - | - | |
| Total international and regional..... | 4,481 | 5,844 | 6,059 | 1,368 | 62 | 320 | 979 | 338 | 326 | 704 | |
| Grand total..... | 111,130 | 197,549 | -349,104 | 16,063 | -24,931 | -26,958 | -37,216 | 199 | 7,784 | 8,080 | |

1/ Through April 1963, includes Czechoslovakia, Poland and Rumania only.

2/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; data for other Latin American republics included with "Other Latin America."

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

4/ Through 1963, "All other" countries include Morocco and "Other Africa."

5/ Through 1963, "Total other countries" include "Total Africa."

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 7.- Net Transactions in Long-Term Foreign Bonds by Foreigners

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

| Country | Calendar year | | | | 1964 | | | 1965 | | |
|--|-----------------|-------------------|------------------|----------------------------|-----------------|-----------------|------------------|----------------|-----------------|-----------------|
| | 1962 | 1963 | 1964 | 1965 through March p | October | November | December | January | February p | March p |
| Europe: | | | | | | | | | | |
| Austria..... | -2,051 | -5,014 | 3,269 | 111 | 2,778 | 12 | 93 | 1 | 136 | -26 |
| Belgium..... | -10,111 | 3,867 | 281 | -361 | 1,433 | 1,304 | 5,542 | 447 | 555 | -1,363 |
| Denmark..... | -36,191 | -56,627 | -4,133 | 852 | -412 | 185 | 553 | -429 | 1,281 | - |
| Finland..... | 606 | -10,899 | -25,017 | 76 | 1,152 | 85 | -13,794 | - | - | 76 |
| France..... | -37,252 | 56,877 | 16,817 | 990 | 1,799 | 3,886 | 3,143 | 1,284 | 1,015 | -1,309 |
| Germany..... | -19,018 | 10,948 | 18,435 | 2,347 | -45 | 3,748 | 3,542 | -426 | 3,635 | -862 |
| Greece..... | -459 | -1,006 | 10 | 3 | -1 | 16 | -11 | -3 | - | 6 |
| Italy..... | 9,504 | -28,399 | -24,509 | -5,787 | -11,421 | -8,725 | 1,031 | -1,566 | -1,125 | -3,096 |
| Netherlands..... | 30,920 | 2,125 | -8,909 | -4,570 | -1,044 | -184 | 2,019 | -462 | -662 | -7,446 |
| Norway..... | -23,437 | -46,623 | -17,379 | -257 | 4,970 | 1,014 | -1,130 | -117 | -27 | -113 |
| Portugal..... | 24 | -63 | -3,973 | -20,145 | -43 | 29 | 36 | -24 | -20,100 | -21 |
| Spain..... | 2,572 | 3,543 | 6,318 | 20 | 5,883 | -1 | -49 | 1 | 13 | 6 |
| Sweden..... | -338 | -3,037 | 10,321 | 1,007 | -147 | 416 | 605 | 346 | 1,254 | -593 |
| Switzerland..... | 29,212 | 56,514 | 86,881 | 8,294 | 3,211 | 9,257 | 15,359 | 2,437 | 4,657 | 1,200 |
| Turkey..... | 28 | -3 | 142 | -7 | - | 22 | 1 | -7 | - | - |
| United Kingdom..... | 27,579 | -23,647 | 18,555 | 937 | -884 | 3,769 | 5,403 | 1,376 | 1,383 | -1,822 |
| Yugoslavia..... | - | 484 | -6 | - | - | - | - | - | - | - |
| Other Western Europe 1/..... | -15,601 | -2,704 | 332 | -2,516 | 4,219 | 124 | 784 | 87 | -1,489 | -1,114 |
| U. S. S. R. | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe 1/ 2/..... | -5 | -11 | -19 | -57 | -12 | -48 | -9 | 1 | -14 | -44 |
| Total Europe..... | -44,018 | -43,675 | 77,416 | -19,063 | 11,436 | 14,909 | 23,118 | 2,946 | -9,488 | -12,521 |
| Canada..... | -434,047 | -744,318 | -768,731r | -158,648 | -180,599 | -134,662 | -115,128r | -48,541 | -23,447 | -86,660 |
| Latin America: | | | | | | | | | | |
| Argentina..... | 107 | 9,124 | 11,107 | -9,710 | 10,021 | -40 | 107 | 155 | -9,874 | 9 |
| Brazil..... | 4,086 | 3,298 | 2,871 | 467 | 4 | - | 417 | 5 | 8 | 454 |
| Chile..... | 1,518 | 541 | 1,093 | 509 | 99 | 12 | -11 | 205 | 42 | 262 |
| Colombia..... | 408 | 2,349 | 3,205 | 914 | -50 | 194 | 149 | 473 | 89 | 352 |
| Cuba..... | 5 | - | - | - | - | - | - | - | - | - |
| Mexico..... | -12,867 | -28,413 | -41,596 | 3,731 | 4,395 | -30,788 | 112 | 628 | 5,604 | -2,501 |
| Panama..... | -8,465 | -8,325 | 218 | 102 | -95 | 222 | -72 | 16 | 192 | -106 |
| Peru..... | 9 | -23 | 108 | 74 | 13 | 6 | - | 10 | 54 | 10 |
| Uruguay..... | 1,574 | 1,679 | 3,282 | 896 | 137 | 208 | 909 | 432 | 220 | 244 |
| Venezuela..... | -5,694 | 1,923 | 868 | 1,972 | -3,592 | 740 | 1,677 | 664 | 912 | 396 |
| Other Latin American Republics 3/..... | 3,142 | 456 | -16,222 | 158 | 943 | 8 | 23 | - | 69 | 89 |
| Bahamas and Bermuda..... | 4/ | 4/ | -1,423 | -4,713 | -292 | 277 | 366 | -975 | -194 | -3,544 |
| Netherlands Antilles and Surinam..... | -6,326 | 1,631 | 220 | -2,374 | -39 | 250 | 5 | 1 | -353 | -2,022 |
| Other Latin America 3/ 4/..... | -12,168 | -9,974 | 1,243 | 164 | 127 | 349 | 101 | 120 | 45 | -1 |
| Total Latin America..... | -34,671 | -25,734 | -35,026 | -7,810 | 11,671 | -28,562 | 3,783 | 1,734 | -3,186 | -6,358 |
| Asia: | | | | | | | | | | |
| China Mainland..... | - | -50 | - | - | - | - | - | - | - | - |
| Hong Kong..... | 1,046 | -1,068 | 1,497 | 1,469 | -295 | 156 | 705 | 1,231 | 187 | 51 |
| India..... | -63 | 930 | -1,402 | - | - | -4 | - | - | - | - |
| Indonesia..... | 4 | -52 | -1 | -20 | - | - | -1 | - | - | -20 |
| Israel..... | -49,149 | -61,477 | -90,649 | -17,719 | -4,457 | -16,162 | -9,539 | -10,307 | -4,495 | -2,917 |
| Japan..... | -94,191 | -130,363 | 6,769 | 1,298 | 123 | 915 | -10,889 | 809 | 524 | -35 |
| Korea..... | -700 | - | - | - | - | - | - | - | - | - |
| Philippines..... | 315 | -1,792 | -9,859 | -14,500 | -9,472 | -126 | -250 | -14,250 | - | -250 |
| Taiwan..... | 1,000 | 1,052 | 50 | - | - | - | - | - | - | - |
| Thailand..... | -1,518 | 2,509 | 7,500 | - | 7,500 | - | - | - | - | - |
| Other Asia..... | -4,228 | 13,060 | 2,181 | 2,204 | 1,595 | - | 186 | 186 | 205 | 1,813 |
| Total Asia..... | -147,484 | -177,251 | -83,914 | -27,268 | -5,006 | -15,221 | -19,788 | -22,331 | -3,579 | -1,358 |
| Africa: | | | | | | | | | | |
| Congo (Leopoldville)..... | 301 | - | -6 | 2 | -3 | - | - | - | 2 | - |
| Morocco..... | 2/ | 5/ | -9 | -2 | - | - | -3 | - | - | -2 |
| South Africa..... | 13,279 | 9,435 | 4,636 | 851 | 336 | 41 | 963 | 710 | 96 | 45 |
| United Arab Republic (Egypt)..... | -1 | - | -1 | -1 | - | - | - | - | - | -1 |
| Other Africa..... | 5/ | 5/ | 2,323 | 332 | 2,013 | 10 | 34 | 74 | -17 | 275 |
| Total Africa..... | 6/ | 6/ | 6,943 | 1,182 | 2,346 | 51 | 994 | 784 | 81 | 317 |
| Other countries: | | | | | | | | | | |
| Australia..... | -34,383 | -22,243 | 18,207 | 4,109 | 5,356 | 1,131 | 1,334 | 2,506 | 192 | 1,411 |
| All other 5/..... | -27,320 | 5,019 | 2,886 | 71 | 613 | 820 | 397 | 10 | 4 | 57 |
| Total other countries 6/..... | -48,124 | -7,789 | 21,093 | 4,180 | 5,969 | 1,951 | 1,731 | 2,516 | 196 | 1,468 |
| International and regional: | | | | | | | | | | |
| International..... | -166,347 | -105,270 | 23,850 | -171,631 | 3,386 | 3,331 | 2,201 | 4,387 | -178,500 | 2,482 |
| European regional 1/..... | 5,000 | 8,597 | -17,445 | 473 | 3,239 | 131 | -24,197 | 125 | 93 | 255 |
| Latin American regional..... | -74,285 | - | -147,506 | - | - | -98,000 | - | - | - | - |
| Total international and regional..... | -235,632 | -96,673 | -141,101 | -171,158 | 6,625 | -94,538 | -21,996 | 4,512 | -178,407 | 2,737 |
| Grand total..... | -943,976 | -1,095,440 | -923,320r | -378,585 | -147,558 | -256,072 | -127,286r | -58,380 | -217,830 | -102,375 |

1/ "Other Western Europe" may include transactions with regional organizations through June 1962, and with some Eastern European countries through April 1963.

2/ Through April 1963, includes Czechoslovakia, Poland, and Rumania only.

3/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; data for

other Latin American Republics included with "Other Latin America."

4/ "Other Latin America" includes Bahamas and Bermuda through 1963.

5/ Through 1963, "All other" countries include Morocco and "Other Africa."

6/ Through 1963, "Total other countries" include "Total Africa."

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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 | | | | 1964 | | | 1965 | | |
|--|---------------|---------|---------|----------------------------|---------|----------|----------|---------|------------|---------|
| | 1962 | 1963 | 1964 | 1965 through March p | October | November | December | January | February p | March p |
| Europe: | | | | | | | | | | |
| Austria..... | -19 | 108 | 5 | 25 | -54 | 3 | 1 | 11 | - | 14 |
| Belgium..... | -7,832 | 2,474 | 9,562 | 960 | -492 | 226 | -357 | 69 | 728 | 163 |
| Denmark..... | 40 | -251 | 25 | -10 | - | - | - | -10 | - | - |
| Finland..... | - | - | 64 | - | - | - | - | - | - | - |
| France..... | -39,509 | -28,404 | -20,675 | -5,002 | -11,492 | -38 | -2,990 | -1,339 | -1,828 | -1,835 |
| Germany..... | -13,747 | 6,881 | 26,621 | 2,486 | 1,237 | 1,701 | -272 | 1,625 | 312 | 549 |
| Greece..... | -494 | -202 | - | 3 | -2 | - | - | - | - | - |
| Italy..... | 3,395 | 4,604 | 205 | 27 | -509 | 20 | 27 | -4 | - | 3 |
| Netherlands..... | -66,074 | -4,340 | 64,223 | 30,404 | 659 | -602 | 8,291 | 11,168 | 11,684 | 148 |
| Norway..... | -491 | 487 | 1,029 | 8 | -26 | -48 | -52 | 11 | 16 | 7,552 |
| Portugal..... | 285 | 40 | -103 | 113 | 3 | -29 | -25 | -111 | 109 | -19 |
| Spain..... | -832 | -1,918 | -5,760 | 387 | -29 | 34 | -5,032 | 157 | 114 | 115 |
| Sweden..... | -266 | 405 | 3,530 | 659 | 517 | 251 | 787 | 476 | 114 | 116 |
| Switzerland..... | -20,944 | -10,316 | -12,538 | 267 | -1,161 | -628 | -5,560 | -934 | 426 | 775 |
| Turkey..... | -18 | -86 | -1,607 | -4 | - | 4 | - | -4 | - | - |
| United Kingdom..... | 4,081 | 25,012 | 21,267 | -648 | 1,423 | -1,566 | -1,514 | 49 | 655 | -1,352 |
| Yugoslavia..... | - | -1 | 62 | -9 | - | - | - | - | -9 | - |
| Other Western Europe..... | -1,292 | 123 | -252 | -8 | 8 | 306 | 16 | -19 | 12 | -1 |
| U.S.S.R..... | - | - | 1 | - | - | - | - | - | - | - |
| Other Eastern Europe 1/..... | - | - | -18 | - | - | - | - | - | - | - |
| Total Europe..... | -143,717 | -5,381 | 85,641 | 29,658 | -9,918 | -366 | -6,684 | 11,039 | 12,352 | 6,267 |
| Canada..... | 74,254 | 130,041 | 103,669 | 61,947 | 9,299 | 5,897 | 16,887 | 25,211 | 20,665 | 16,071 |
| Latin America: | | | | | | | | | | |
| Argentina..... | -356 | -1 | 94 | -22 | 106 | -23 | 16 | -14 | 11 | -19 |
| Brazil..... | -1,684 | 48 | 519 | -128 | 54 | 60 | 52 | -46 | -121 | 39 |
| Chile..... | -284 | 492 | 875 | 308 | 75 | 128 | 4 | 81 | 150 | 77 |
| Colombia..... | -960 | 244 | 75 | -5 | -29 | 44 | -11 | -3 | -54 | 52 |
| Cuba..... | -91 | - | 8 | - | - | - | - | - | - | - |
| Mexico..... | -1,425 | -1,857 | -3,820 | -1,387 | -215 | -456 | -700 | -183 | -813 | -391 |
| Panama..... | 1,385 | -62 | -387 | 508 | -113 | -90 | 106 | 554 | 29 | -75 |
| Peru..... | 1,128 | 187 | 214 | -42 | -7 | -7 | 494 | -62 | -14 | 34 |
| Uruguay..... | -425 | -326 | 75 | 255 | 95 | -94 | -8 | 34 | 37 | 184 |
| Venezuela..... | 172 | 88 | 89 | -478 | 59 | 41 | 331 | -498 | -4 | 24 |
| Other Latin American Republics 2/..... | 99 | 113 | 381 | -53 | -6 | -54 | 3 | -70 | 20 | -3 |
| Bahamas and Bermuda..... | 3/ | 3/ | 1,972 | 924 | 818 | -254 | 476 | 214 | 402 | 308 |
| Netherlands Antilles and Surinam..... | 811 | 722 | -864 | -261 | -60 | -375 | 37 | -427 | -178 | 344 |
| Other Latin America 2/ 3/..... | -4,447 | 555 | 72 | 1 | 11 | -15 | -1 | - | - | 1 |
| Total Latin America..... | -6,077 | 203 | -697 | -380 | 788 | -1,095 | 799 | -420 | -535 | 575 |
| Asia: | | | | | | | | | | |
| China Mainland..... | -82 | - | - | - | - | - | - | - | - | - |
| Hong Kong..... | -486 | 504 | 656 | 230 | -181 | 8 | 84 | 34 | 96 | 100 |
| India..... | -47 | -1,510 | -46 | -2 | 1 | - | - | -3 | 1 | - |
| Indonesia..... | -8 | 15 | - | - | - | - | - | - | - | - |
| Israel..... | -4,319 | -4,030 | -5,312 | 35 | 63 | 16 | 20 | 89 | 52 | -106 |
| Japan..... | -22,206 | -68,958 | 11,232 | 3,329 | 454 | 387 | 1,379 | 1,939 | 684 | 706 |
| Korea..... | - | 202 | 5 | - | - | - | - | - | - | - |
| Philippines..... | -66 | -367 | 281 | -378 | - | - | - | - | - | - |
| Taiwan..... | -2 | -210 | -58 | - | - | 5 | 78 | -22 | -343 | -13 |
| Thailand..... | -27 | -27 | 3 | -10 | 6 | - | - | - | - | - |
| Other Asia..... | -515 | -512 | 540 | 182 | 2 | -11 | -1 | -16 | 46 | 152 |
| Total Asia..... | -27,758 | -74,893 | 7,301 | 3,386 | 345 | 405 | 1,567 | 2,024 | 528 | 834 |
| Africa: | | | | | | | | | | |
| Congo (Leopoldville)..... | - | 17 | 1 | -2 | - | - | - | -2 | - | - |
| Morocco..... | 4/ | 4/ | -19 | 2 | - | - | - | 2 | - | - |
| South Africa..... | 19 | 1,217 | 12 | -200 | 1 | -1 | 14 | - | 8 | -208 |
| United Arab Republic (Egypt)..... | -6 | 124 | -63 | - | - | - | - | - | - | - |
| Other Africa..... | 4/ | 4/ | -153 | -49 | -13 | 9 | -11 | -21 | 9 | -37 |
| Total Africa..... | 5/ | 5/ | -222 | -249 | -12 | 8 | 3 | -21 | 17 | -245 |
| Other countries: | | | | | | | | | | |
| Australia..... | - | - | 1 | -2 | - | - | - | - | - | - |
| All other 4/..... | -747 | -501 | 3,861 | 995 | 533 | 208 | 369 | 525 | 446 | 24 |
| Total other countries 5/..... | -906 | -656 | 33 | -2 | -6 | 33 | 4 | -1 | -1 | - |
| Grand total..... | -1,640 | 201 | 3,894 | 993 | 527 | 241 | 373 | 524 | 445 | 24 |
| International and regional: | | | | | | | | | | |
| International..... | 1,056 | 1,073 | 679 | 96 | 7 | 32 | 83 | 21 | 34 | 41 |
| European regional..... | - | - | - | - | - | - | - | - | - | - |
| Latin American regional..... | - | - | - | - | - | - | - | - | - | - |
| Total international and regional.. | 1,056 | 1,073 | 679 | 96 | 7 | 32 | 83 | 21 | 34 | 41 |
| Grand total..... | -103,882 | 51,244 | 200,265 | 95,451 | 1,036 | 5,122 | 13,028 | 38,378 | 33,506 | 23,567 |

1/ Through April 1963, includes Czechoslovakia, Poland and Rumania only.

2/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."

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

4/ Through 1963, "All other" countries include Morocco and "Other Africa."

5/ Through 1963, "Total other countries" include "Total Africa." p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries

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

(Position at end of period in millions of dollars)

| Country | On basis of 1960 survey | | | | | On basis of 1963 survey | | | | | 1965 | | |
|---------------------------------------|-------------------------|-------|-------|----------|-------|-------------------------|----------|----------|---------|----------|------------|---------|-------|
| | December | | | December | | 1964 | | | January | | February p | March p | |
| | 1961 | 1962 | 1963 | 1963 | 1964 | October | November | December | January | February | | | |
| <u>Europe:</u> | | | | | | | | | | | | | |
| Austria..... | 3 | * | 2 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Belgium..... | 8 | * | 1 | * | * | * | * | * | * | * | * | * | * |
| Denmark..... | 30 | 16 | 13 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 | 14 |
| Finland..... | 2 | 2 | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| France..... | 4 | 3 | 3 | 6 | 7 | 7 | 7 | 7 | 8 | 8 | 7 | 7 | 7 |
| Germany..... | 3 | 3 | 3 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Greece..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| Italy..... | * | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Netherlands..... | 3 | 1 | 2 | 4 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Norway..... | 126 | 87 | 126 | 131 | 98 | 98 | 98 | 98 | 83 | 68 | 68 | 68 | 68 |
| Portugal..... | 1 | 1 | 1 | * | * | * | * | * | * | * | * | * | * |
| Spain..... | 1 | 1 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Sweden..... | 93 | 93 | 133 | 129 | 40 | 79 | 40 | 40 | 42 | 40 | 40 | 40 | 40 |
| Switzerland..... | 83 | 83 | 83 | 75 | 79 | 78 | 78 | 79 | 79 | 79 | 79 | 79 | 78 |
| Turkey..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| United Kingdom..... | 435 | 370 | 361 | 328 | 414 | 407 | 412 | 414 | 417 | 415 | 415 | 415 | 407 |
| Yugoslavia..... | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Western Europe..... | 46 | 48 | 50 | 45 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 48 | 49 |
| U. S. S. R..... | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe..... | 8 | 8 | 8 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| Total Europe..... | 848 | 717 | 788 | 748 | 721 | 750 | 717 | 721 | 712 | 692 | 683 | 683 | 683 |
| Canada..... | 459 | 389 | 686 | 687 | 690 | 694 | 692 | 690 | 700 | 746 | 735 | 735 | 735 |
| <u>Latin America:</u> | | | | | | | | | | | | | |
| Argentina..... | 1 | 1 | 1 | * | * | * | * | * | * | * | * | * | * |
| Brazil..... | 1 | 1 | 1 | * | * | * | * | * | * | * | * | * | * |
| Chile..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| Colombia..... | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Cuba..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| Mexico..... | 5 | 4 | 5 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Panama..... | 1 | 1 | 1 | 10 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Peru..... | 1 | * | * | * | 1 | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Uruguay..... | 1 | 1 | 1 | * | * | * | * | * | * | * | * | * | * |
| Venezuela..... | 1 | 1 | 1 | * | * | * | * | * | * | * | * | * | * |
| Other Latin American Republics..... | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 2 | 2 | 2 | 2 | 2 |
| Bahamas and Bermuda..... | 3 | 5 | 5 | 3 | 4 | 3 | 4 | 4 | 4 | 4 | 4 | 5 | 5 |
| Netherlands Antilles and Surinam..... | 14 | 15 | 16 | 15 | 16 | 17 | 16 | 16 | 17 | 17 | 17 | 18 | 18 |
| Other Latin America..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| Total Latin America..... | 31 | 33 | 33 | 32 | 25 | 25 | 25 | 25 | 26 | 27 | 29 | 29 | 29 |
| <u>Asia:</u> | | | | | | | | | | | | | |
| China Mainland..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| Hong Kong..... | 1 | * | * | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| India..... | 6 | 6 | 5 | * | * | * | * | * | * | * | * | * | * |
| Indonesia..... | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Israel..... | 1 | 1 | 1 | * | * | 2 | * | * | * | * | * | * | * |
| Japan..... | 3 | 3 | 3 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 9 | 9 | 9 |
| Korea..... | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Philippines..... | 1 | * | * | * | * | * | * | * | * | * | * | * | * |
| Taiwan..... | 5 | 5 | 5 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Thailand..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| Other Asia..... | 38 | 34 | 36 | 39 | 40 | 41 | 40 | 40 | 40 | 40 | 40 | 40 | 40 |
| Total Asia..... | 56 | 50 | 51 | 47 | 49 | 51 | 49 | 49 | 49 | 53 | 53 | 53 | 53 |
| <u>Africa:</u> | | | | | | | | | | | | | |
| Congo (Leopoldville)..... | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Morocco..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| South Africa..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| United Arab Republic (Egypt)..... | * | * | * | - | - | - | - | - | - | - | - | - | - |
| Other Africa..... | 12 | 10 | 10 | 9 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 |
| Total Africa..... | 12 | 10 | 10 | 9 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 |
| <u>Other countries:</u> | | | | | | | | | | | | | |
| Australia..... | * | * | * | * | * | * | * | * | * | * | * | * | * |
| All other..... | - | - | - | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total other countries..... | * | * | * | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| <u>International and regional:</u> | | | | | | | | | | | | | |
| International..... | 1,240 | 798 | 1,129 | 1,135 | 827 | 827 | 827 | 827 | 759 | 722 | 722 | 722 | 722 |
| European regional..... | * | * | * | * | - | - | - | - | - | - | - | - | - |
| Latin American regional..... | 192 | 112 | 84 | 84 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 |
| Total international and regional..... | 1,432 | 911 | 1,213 | 1,218 | 903 | 903 | 903 | 903 | 836 | 798 | 798 | 798 | 798 |
| Grand total..... | 2,838 | 2,110 | 2,781 | 2,742 | 2,405 | 2,439 | 2,402 | 2,405 | 2,339 | 2,331 | 2,314 | 2,314 | 2,314 |

Note: Data represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. (For exclusions see headnote on page 81.) Annual and monthly data are shown in this section beginning February 1964. For quarterly data see Section IV, Table 2, through June 1964; and "International Financial Statistics," Table 4, beginning September 1964. Data as of December 31, 1961-63 are on the basis of a November 30, 1960 survey and regular monthly reports of securities transactions (see Table 4). Data for December 31, 1963, also are shown on the basis of a July 31, 1963, survey and the monthly

transactions reports. For statistical convenience, the new series is introduced as of December 31, 1963, rather than as of the survey date.

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

* Less than \$500,000.

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of March 31, 1965 1/

(Position in thousands of dollars)

| Country | Total short-term liabilities | Short-term liabilities payable in dollars | | | | | | | Short-term liabilities payable in foreign currencies |
|---------------------------------------|------------------------------|--|-------------|---------------------------------------|-----------|-------------------------|-------------|---------------------------------------|--|
| | | To foreign banks and official institutions | | | | To all other foreigners | | | |
| | | Total | Deposits 2/ | U. S. Treasury bills and certificates | Other | Total | Deposits 3/ | U. S. Treasury bills and certificates | Other |
| Europe: | | | | | | | | | |
| Austria..... | 246,933 | 243,318 | 93,827 | 70,800 | 78,691 | 3,615 | 3,451 | 40 | 124 |
| Belgium..... | 410,551 | 377,311 | 141,812 | 140,708 | 94,791 | 32,766 | 28,755 | 532 | 3,479 |
| Denmark..... | 337,857 | 330,222 | 63,418 | 184,900 | 81,904 | 7,457 | 6,854 | 223 | 380 |
| Finland..... | 115,663 | 113,330 | 93,836 | 10,543 | 8,951 | 2,329 | 2,309 | - | 20 |
| France..... | 1,332,538 | 1,271,129 | 289,152 | 818,259 | 163,718 | 57,322 | 51,964 | 2,952 | 2,406 |
| Germany..... | 1,888,028 | 1,837,499 | 202,968 | 1,489,700 | 144,831 | 48,152 | 39,982 | 1,678 | 6,492 |
| Greece..... | 149,774 | 123,094 | 71,899 | 13,000 | 38,195 | 26,671 | 26,127 | - | 544 |
| Italy..... | 1,445,802 | 1,401,326 | 309,019 | 1,059,483 | 32,824 | 41,316 | 39,940 | 464 | 912 |
| Netherlands..... | 313,110 | 284,130 | 115,768 | 154,910 | 13,452 | 28,622 | 19,990 | 4,242 | 4,390 |
| Norway..... | 203,311 | 171,918 | 78,551 | 20,630 | 72,737 | 31,257 | 30,406 | 447 | 404 |
| Portugal..... | 264,275 | 187,284 | 182,532 | - | 4,752 | 76,975 | 76,728 | 32 | 215 |
| Spain..... | 276,955 | 233,095 | 206,466 | 23,700 | 2,929 | 43,750 | 41,143 | 81 | 2,526 |
| Sweden..... | 738,943 | 723,093 | 100,086 | 552,100 | 70,907 | 15,700 | 14,211 | 481 | 1,008 |
| Switzerland..... | 1,224,762 | 1,062,660 | 348,667 | 215,197 | 498,796 | 156,952 | 92,018 | 7,551 | 57,383 |
| Turkey..... | 26,683 | 24,161 | 23,701 | - | 460 | 2,522 | 2,522 | - | - |
| United Kingdom..... | 2,227,936 | 1,655,064 | 1,415,060 | 110,506 | 129,498 | 513,163 | 180,907 | 18,790 | 313,466 |
| Yugoslavia..... | 21,398 | 20,333 | 8,233 | 8,650 | 3,450 | 1,065 | 1,063 | - | 2 |
| Other Western Europe..... | 293,190 | 276,275 | 63,423 | 46,458 | 166,394 | 16,825 | 12,830 | 270 | 3,725 |
| U.S.S.R..... | 1,691 | 1,433 | 1,315 | - | 118 | 258 | - | - | - |
| Other Eastern Europe..... | 24,044 | 21,993 | 17,609 | 44 | 4,340 | 2,051 | 2,022 | 27 | 2 |
| Total Europe..... | 11,543,444 | 10,358,668 | 3,827,342 | 4,919,588 | 1,611,738 | 1,108,768 | 673,480 | 37,810 | 397,478 |
| Canada..... | 2,565,640 | 2,264,151 | 1,625,227 | 614,062 | 24,362 | 246,373 | 197,520 | 23,454 | 25,399 |
| Latin America: | | | | | | | | | |
| Argentina..... | 299,857 | 104,696 | 97,462 | 5,188 | 2,046 | 194,893 | 192,781 | 12 | 2,100 |
| Brazil..... | 327,938 | 235,122 | 222,033 | 75 | 13,014 | 92,722 | 91,869 | 303 | 550 |
| Chile..... | 163,070 | 53,607 | 51,808 | - | 1,799 | 109,407 | 108,257 | 184 | 966 |
| Colombia..... | 163,490 | 64,017 | 63,265 | - | 752 | 99,393 | 96,870 | 8 | 2,515 |
| Cuba..... | 9,460 | 1,080 | 1,080 | - | - | 8,380 | 8,285 | 95 | - |
| Mexico..... | 742,778 | 452,324 | 274,533 | 114,300 | 63,491 | 288,575 | 276,656 | 2,948 | 8,971 |
| Panama..... | 109,933 | 15,629 | 14,655 | - | 974 | 93,610 | 78,591 | 1,481 | 13,538 |
| Peru..... | 265,601 | 149,310 | 149,078 | - | 232 | 116,279 | 115,157 | 345 | 777 |
| Uruguay..... | 123,129 | 27,314 | 25,555 | - | 1,759 | 95,800 | 88,675 | 20 | 7,105 |
| Venezuela..... | 694,619 | 355,554 | 325,191 | 15,000 | 15,363 | 338,946 | 335,979 | 243 | 2,724 |
| Other Latin American Republics..... | 467,525 | 278,447 | 185,533 | 39,800 | 53,114 | 188,259 | 185,658 | 620 | 1,981 |
| Bahamas and Bermuda..... | 211,019 | 113,733 | 103,473 | 268 | 9,992 | 97,095 | 82,436 | 5,156 | 9,503 |
| Netherlands Antilles and Surinam..... | 110,968 | 49,604 | 31,069 | 11,634 | 6,901 | 61,361 | 44,961 | 3,666 | 12,734 |
| Other Latin America..... | 18,784 | 6,201 | 6,134 | 22 | 45 | 11,465 | 10,226 | 74 | 1,165 |
| Total Latin America..... | 3,708,171 | 1,906,638 | 1,550,869 | 186,287 | 169,482 | 1,796,185 | 1,716,401 | 15,155 | 64,629 |
| Asia: | | | | | | | | | |
| China Mainland..... | 34,837 | 29,262 | 29,257 | - | 5 | 5,575 | 5,575 | - | - |
| Hong Kong..... | 94,395 | 48,346 | 42,331 | - | 6,015 | 45,876 | 42,158 | 1,633 | 2,085 |
| India..... | 61,170 | 43,621 | 31,740 | 1,000 | 10,881 | 16,276 | 16,213 | - | 63 |
| Indonesia..... | 27,447 | 25,618 | 24,367 | 1,200 | 51 | 1,829 | 1,829 | - | - |
| Israel..... | 127,441 | 118,533 | 85,956 | 16,050 | 16,527 | 8,908 | 7,037 | - | 1,871 |
| Japan..... | 2,803,472 | 2,776,246 | 1,705,465 | 692,478 | 378,303 | 27,011 | 25,018 | 75 | 1,918 |
| Korea..... | 99,542 | 97,897 | 96,252 | - | 1,645 | 1,645 | 1,645 | - | - |
| Philippines..... | 252,215 | 205,622 | 186,116 | 4,195 | 15,311 | 46,472 | 46,333 | 7 | 132 |
| Taiwan..... | 232,368 | 221,225 | 182,165 | - | 39,060 | 11,143 | 11,088 | 55 | - |
| Thailand..... | 487,830 | 483,785 | 192,690 | 285,611 | 5,484 | 4,044 | 4,044 | - | 1 |
| Other Asia..... | 702,975 | 631,448 | 449,021 | 57,499 | 124,928 | 70,969 | 69,798 | 489 | 682 |
| Total Asia..... | 4,923,692 | 4,681,603 | 3,025,360 | 1,058,033 | 598,210 | 239,748 | 230,738 | 2,259 | 6,751 |
| Africa: | | | | | | | | | |
| Congo (Leopoldville)..... | 36,961 | 34,864 | 11,312 | 23,050 | 502 | 2,097 | 2,097 | - | - |
| Morocco..... | 9,365 | 5,262 | 5,003 | - | 259 | 4,102 | 3,290 | - | 812 |
| South Africa..... | 49,091 | 42,185 | 41,443 | - | 742 | 6,828 | 6,715 | 110 | 3 |
| United Arab Republic (Egypt)..... | 23,808 | 23,124 | 19,946 | 2,550 | 628 | 642 | - | - | 42 |
| Other Africa..... | 147,912 | 112,170 | 67,356 | 33,227 | 11,587 | 31,191 | 30,197 | 53 | 941 |
| Total Africa..... | 267,137 | 217,605 | 145,060 | 58,827 | 13,718 | 44,860 | 42,941 | 163 | 1,756 |
| Other countries: | | | | | | | | | |
| Australia..... | 184,706 | 174,840 | 75,274 | 90,150 | 9,416 | 7,819 | 7,600 | 127 | 92 |
| All other..... | 21,803 | 15,961 | 7,981 | 3,779 | 4,201 | 5,596 | 5,335 | 150 | 111 |
| Total other countries..... | 206,509 | 190,801 | 83,255 | 93,929 | 13,617 | 13,415 | 12,935 | 277 | 203 |
| International and regional: | | | | | | | | | |
| International..... | 4,943,385 | 4,942,553 | 317,495 | 4,409,502 | 215,556 | 832 | 489 | - | 343 |
| European regional..... | 19,139 | 19,139 | 18,388 | - | 751 | - | - | - | - |
| Latin American regional..... | 145,533 | 145,491 | 25,137 | 4,731 | 115,623 | 42 | 42 | - | - |
| Total international and regional.. | 5,108,057 | 5,107,183 | 361,020 | 4,414,233 | 331,930 | 874 | 531 | - | 343 |
| Grand total..... | 28,322,650 | 24,726,649 | 10,618,133 | 11,344,959 | 2,763,557 | 3,450,223 | 2,874,546 | 79,118 | 496,559 |
| | | | | | | | | | 145,778 |

1/ For exclusions see headnote on page 87.

2/ Grand total includes \$6,620,907 thousand of demand deposits and \$3,997,226 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

3/ Grand total includes \$1,532,627 thousand of demand deposits and \$1,341,919 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
Table 2.- Short-Term Banking Claims on Foreigners as of March 31, 1965 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: | | 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 banks and official institutions | Other | | | | | | |
| <u>Europe:</u> | | | | | | | | | | |
| Austria..... | 10,208 | 9,489 | 2,230 | 1,343 | 2,874 | 3,026 | 16 | 719 | 714 | |
| Belgium..... | 48,714 | 39,132 | 4,942 | 14,628 | 10,350 | 715 | 8,497 | 9,582 | - | |
| Denmark..... | 21,412 | 19,657 | 1,480 | 4,655 | 4,527 | 7,991 | 1,004 | 1,755 | 1,185 | |
| Finland..... | 76,723 | 76,546 | 11,685 | 438 | 3,795 | 60,592 | 36 | 177 | 169 | |
| France..... | 72,399 | 54,874 | 10,172 | 13,451 | 21,363 | 7,052 | 2,836 | 17,525 | 17,029 | |
| Germany..... | 186,348 | 137,729 | 31,399 | 52,212 | 28,261 | 23,202 | 2,655 | 48,619 | 20,726 | |
| Greece..... | 9,721 | 9,572 | 480 | 1,245 | 7,814 | 8 | 25 | 149 | 118 | |
| Italy..... | 138,416 | 125,744 | 49,382 | 27,711 | 23,724 | 5,964 | 18,963 | 12,672 | 12,147 | |
| Netherlands..... | 46,763 | 39,949 | 18,014 | 7,550 | 11,704 | 2,047 | 634 | 6,814 | 6,182 | |
| Norway..... | 49,186 | 47,363 | 18,866 | 6,393 | 3,657 | 14,180 | 4,267 | 1,823 | 1,537 | |
| Portugal..... | 34,324 | 28,957 | 6,066 | 14,468 | 3,573 | 4,426 | 424 | 5,367 | 212 | |
| Spain..... | 32,104 | 31,105 | 6,208 | 4,528 | 12,654 | 7,199 | 516 | 999 | 924 | |
| Sweden..... | 44,437 | 36,576 | 8,242 | 5,875 | 6,271 | 15,165 | 1,023 | 7,861 | 7,839 | |
| Switzerland..... | 118,387 | 87,130 | 19,719 | 51,082 | 9,871 | 5,701 | 757 | 31,257 | 18,913 | |
| Turkey..... | 30,155 | 30,154 | 28,419 | 115 | 1,593 | 27 | - | 1 | 1 | |
| United Kingdom..... | 234,085 | 114,618 | 26,252 | 24,268 | 24,037 | 1,145 | 38,916 | 119,467 | 93,700 | |
| Yugoslavia..... | 19,711 | 19,507 | 10,773 | 824 | 1,188 | 6,722 | - | 204 | 204 | |
| Other Western Europe..... | 22,717 | 22,200 | 2,503 | 14,219 | 2,717 | 2,761 | - | 517 | 460 | |
| U.S.S.R..... | 20 | 15 | - | 2 | 13 | - | - | 5 | 5 | |
| Other Eastern Europe..... | 23,769 | 23,769 | 8,314 | 124 | 835 | 12,044 | 2,452 | - | - | |
| Total Europe..... | 1,219,599 | 954,086 | 265,146 | 245,131 | 180,821 | 179,967 | 83,021 | 265,513 | 191,633 | |
| Canada..... | 752,795 | 490,869 | 44,689 | 202,421 | 10,727 | 45,568 | 187,464 | 261,926 | 119,310 | |
| <u>Latin America:</u> | | | | | | | | | | |
| Argentina..... | 199,487 | 199,419 | 17,786 | 22,147 | 56,893 | 100,532 | 2,061 | 68 | 14 | |
| Brazil..... | 118,809 | 118,727 | 31,672 | 57,466 | 24,661 | 4,670 | 258 | 82 | 4 | |
| Chile..... | 139,004 | 138,769 | 24,604 | 26,998 | 32,517 | 54,359 | 291 | 235 | 74 | |
| Colombia..... | 291,227 | 285,743 | 63,589 | 93,594 | 21,408 | 103,735 | 3,417 | 5,484 | 2,261 | |
| Cuba..... | 16,370 | 16,343 | - | 103 | 16,240 | - | - | 27 | 19 | |
| Mexico..... | 682,363 | 650,203 | 297,674 | 182,420 | 40,911 | 106,182 | 23,016 | 32,160 | 6,802 | |
| Panama..... | 47,506 | 46,950 | 20,607 | 11,952 | 9,732 | 4,359 | 300 | 556 | 538 | |
| Peru..... | 115,770 | 115,678 | 15,655 | 32,225 | 37,286 | 27,681 | 2,831 | 92 | 48 | |
| Uruguay..... | 82,691 | 82,690 | 39,982 | 5,835 | 8,862 | 27,016 | 995 | 1 | 1 | |
| Venezuela..... | 164,384 | 162,962 | 36,899 | 44,606 | 52,185 | 28,544 | 728 | 1,422 | 1,182 | |
| Other Latin American Republics..... | 227,842 | 227,538 | 38,930 | 38,356 | 76,618 | 73,188 | 446 | 304 | 72 | |
| Bahamas and Bermuda..... | 62,187 | 61,705 | 8,980 | 37,101 | 1,840 | 8,118 | 5,666 | 482 | 402 | |
| Netherlands Antilles and Surinam..... | 18,712 | 18,709 | 605 | 15,631 | 2,473 | - | - | 3 | 1 | |
| Other Latin America..... | 18,479 | 18,332 | 2,296 | 895 | 10,946 | 2,271 | 1,924 | 147 | 94 | |
| Total Latin America..... | 2,184,831 | 2,143,768 | 599,279 | 569,329 | 392,572 | 540,655 | 41,933 | 41,063 | 11,512 | |
| Asia..... | 761 | 751 | 728 | - | 23 | - | - | 10 | 5 | |
| China Mainland..... | 24,970 | 24,926 | 12,122 | 5,381 | 4,337 | 2,357 | 729 | 44 | 43 | |
| Hong Kong..... | 28,418 | 28,044 | 9,989 | 2,304 | 8,488 | 7,252 | 11 | 374 | 370 | |
| India..... | 6,990 | 6,990 | 44 | 12 | 727 | 6,207 | - | - | - | |
| Israel..... | 51,967 | 50,707 | 24,985 | 15,102 | 4,989 | 4,236 | 1,395 | 1,260 | - | |
| Japan..... | 2,841,992 | 2,771,648 | 556,576 | 76,715 | 300,580 | 1,710,100 | 127,677 | 70,344 | 70,156 | |
| Korea..... | 19,356 | 19,856 | 12,503 | - | 5,598 | 1,255 | 500 | - | - | |
| Philippines..... | 211,531 | 211,302 | 115,850 | 36,740 | 17,489 | 40,611 | 612 | 229 | 94 | |
| Taiwan..... | 12,371 | 12,371 | 5,624 | 605 | 2,556 | 3,472 | 114 | - | - | |
| Thailand..... | 70,749 | 70,747 | 19,041 | 3,402 | 5,975 | 42,129 | 200 | 2 | 2 | |
| Other Asia..... | 97,295 | 96,224 | 29,423 | 8,256 | 41,945 | 15,609 | 991 | 1,071 | 954 | |
| Total Asia..... | 3,366,900 | 3,293,566 | 786,885 | 148,517 | 392,707 | 1,833,228 | 132,229 | 73,334 | 71,624 | |
| Africa..... | 806 | 806 | 363 | 250 | 193 | - | - | - | - | |
| Morocco..... | 2,577 | 2,577 | 1,088 | 6 | 1,473 | 10 | - | - | - | |
| South Africa..... | 19,353 | 18,702 | 952 | 3,223 | 12,836 | 1,355 | 336 | 651 | 367 | |
| United Arab Republic (Egypt)..... | 35,252 | 34,832 | 16,585 | 228 | 718 | 17,264 | 37 | 420 | 420 | |
| Other Africa..... | 72,044 | 71,886 | 26,858 | 25,842 | 14,086 | 4,398 | 702 | 158 | 74 | |
| Total Africa..... | 130,032 | 128,803 | 45,846 | 29,549 | 29,306 | 23,027 | 1,075 | 1,229 | 861 | |
| Other countries: | | | | | | | | | | |
| Australia..... | 40,630 | 36,023 | 922 | 5,236 | 18,744 | 9,654 | 1,467 | 4,607 | 2,908 | |
| All other..... | 12,072 | 6,305 | 23 | 378 | 5,486 | 142 | 276 | 5,767 | 154 | |
| Total other countries..... | 52,702 | 42,328 | 945 | 5,614 | 24,230 | 9,796 | 1,743 | 10,374 | 3,062 | |
| International and regional: | | | | | | | | | | |
| International..... | 191 | 191 | 177 | 14 | - | - | - | - | - | |
| European regional..... | - | - | - | - | - | - | - | - | - | |
| Latin American regional..... | 50 | 50 | 50 | - | - | - | - | - | - | |
| Total international and regional..... | 241 | 241 | 227 | 14 | - | - | - | - | - | |
| Grand total..... | 7,707,100 | 7,053,661 | 1,743,017 | 1,200,575 | 1,030,363 | 2,632,241 | 147,465 | 653,439 | 398,002 | 142,543 |
| | | | | | | | | | 112,894 | |

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Long-Term Banking Liabilities to and Claims on Foreigners as of March 31, 1965

(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..... | - | 129,079 | 129,079 | 129,054 | 25 | - |
| Belgium..... | - | 101,680 | 101,680 | 95,480 | 6,200 | - |
| Denmark..... | 1,000 | 56,934 | 56,934 | 56,872 | 62 | - |
| Finland..... | - | 63,746 | 63,746 | 63,647 | 99 | - |
| France..... | 4,000 | 66,079 | 66,079 | 64,809 | 1,270 | - |
| Germany..... | - | 262,709 | 262,709 | 262,553 | 156 | - |
| Greece..... | 21,500 | 64,706 | 64,706 | 64,468 | 238 | - |
| Italy..... | - | 394,512 | 394,512 | 386,409 | 8,103 | - |
| Netherlands..... | - | 9,242 | 9,242 | 8,845 | 397 | - |
| Norway..... | - | 263,946 | 263,946 | 261,936 | 2,010 | - |
| Portugal..... | - | 81,978 | 81,978 | 81,935 | 43 | - |
| Spain..... | - | 68,586 | 68,586 | 64,624 | 3,962 | - |
| Sweden..... | 1,580 | 112,103 | 112,103 | 110,103 | 2,000 | - |
| Switzerland..... | 4,845 | 52,431 | 50,575 | 49,262 | 1,313 | 1,856 |
| Turkey..... | - | 752 | 752 | 730 | 22 | - |
| United Kingdom..... | 59,300 | 93,373 | 93,373 | 86,332 | 7,041 | - |
| Yugoslavia..... | - | 1,939 | 1,939 | 1,788 | 151 | - |
| Other Western Europe..... | - | 19,198 | 19,198 | 18,613 | 585 | - |
| U.S.S.R..... | - | - | - | - | - | - |
| Other Eastern Europe..... | - | 11,214 | 11,214 | 9,416 | 1,798 | - |
| Total Europe..... | 92,225 | 1,854,207 | 1,852,351 | 1,816,876 | 35,475 | 1,856 |
| Canada..... | - | 342,403 | 340,076 | 328,920 | 11,156 | 2,327 |
| Latin America: | | | | | | |
| Argentina..... | 618 | 83,938 | 83,938 | 56,572 | 27,366 | - |
| Brazil..... | - | 163,908 | 163,908 | 111,429 | 52,479 | - |
| Chile..... | - | 60,329 | 60,329 | 57,990 | 2,339 | - |
| Colombia..... | - | 74,082 | 73,885 | 72,486 | 1,399 | 197 |
| Cuba..... | - | 1,078 | 1,078 | - | 1,078 | - |
| Mexico..... | 25,759 | 517,748 | 517,511 | 479,988 | 37,523 | 237 |
| Panama..... | - | 60,341 | 60,341 | 60,050 | 291 | - |
| Peru..... | 234 | 86,741 | 86,741 | 77,362 | 9,379 | - |
| Uruguay..... | - | 36,306 | 36,306 | 36,232 | 74 | - |
| Venezuela..... | 45,000 | 86,671 | 86,480 | 83,838 | 2,642 | 191 |
| Other Latin American Republics..... | 600 | 114,736 | 114,736 | 113,619 | 1,117 | - |
| Bahamas and Bermuda..... | - | 55,365 | 55,365 | 55,365 | - | - |
| Netherlands Antilles and Surinam..... | - | 45,342 | 45,342 | 45,342 | - | - |
| Other Latin America..... | - | 6,294 | 6,294 | 5,503 | 791 | - |
| Total Latin America..... | 72,211 | 1,392,879 | 1,392,254 | 1,255,776 | 136,478 | 625 |
| Asia: | | | | | | |
| China Mainland..... | - | - | - | - | - | - |
| Hong Kong..... | - | 2,791 | 2,791 | 2,791 | - | - |
| India..... | - | 40,124 | 40,124 | 38,263 | 1,861 | - |
| Indonesia..... | - | 9 | 9 | 9 | - | - |
| Israel..... | 1,708 | 31,278 | 31,278 | 30,593 | 685 | - |
| Japan..... | 1,595 | 468,140 | 468,140 | 442,884 | 25,256 | - |
| Korea..... | - | 4,659 | 4,659 | 3,273 | 1,386 | - |
| Philippines..... | - | 171,950 | 171,950 | 164,692 | 7,258 | - |
| Taiwan..... | - | 3,294 | 3,294 | 3,294 | - | - |
| Thailand..... | - | 7,285 | 7,285 | 6,646 | 639 | - |
| Other Asia..... | 6,750 | 35,273 | 35,273 | 32,394 | 2,879 | - |
| Total Asia..... | 10,053 | 764,803 | 764,803 | 724,839 | 39,964 | - |
| Africa: | | | | | | |
| Congo (Leopoldville)..... | - | 8,101 | 8,101 | 8,096 | 5 | - |
| Morocco..... | - | 750 | 750 | - | - | - |
| South Africa..... | - | 50,702 | 50,702 | 50,687 | 15 | - |
| United Arab Republic (Egypt)..... | - | 6,525 | 6,525 | 6,423 | 102 | - |
| Other Africa..... | 1,000 | 123,410 | 123,410 | 121,608 | 1,802 | - |
| Total Africa..... | 1,000 | 189,488 | 189,488 | 187,564 | 1,924 | - |
| Other countries: | | | | | | |
| Australia..... | - | 122,833 | 122,833 | 122,604 | 229 | - |
| All other..... | - | 13,577 | 13,577 | 13,542 | 35 | - |
| Total other countries..... | - | 136,410 | 136,410 | 136,146 | 264 | - |
| International and regional: | | | | | | |
| International..... | 126,500 | 589 | 589 | 517 | 72 | - |
| European regional..... | - | 5 | 5 | - | 5 | - |
| Latin American regional..... | 94,900 | 624 | 624 | 624 | - | - |
| Total international and regional..... | 221,400 | 1,218 | 1,218 | 1,141 | 77 | - |
| Grand total..... | 396,889 | 4,681,408 | 4,676,600 | 4,451,262 | 225,338 | 4,808 |

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 4.- Purchases and Sales of Long-Term Securities by Foreigners During March 1965 1/

(In thousands of dollars)

| Country | Total purchases | Purchases by foreigners | | | | Total sales | Sales by foreigners | | | | | |
|---------------------------------------|-----------------|----------------------------------|---------------------|--------------------|--------|-------------|----------------------------------|--------|--------------------|---------|---------|--------|
| | | Domestic securities | | Foreign securities | | | Domestic securities | | Foreign securities | | | |
| | | U. S. Government bonds and notes | Corporate and other | Bonds | Stocks | | U. S. Government bonds and notes | Bonds | Stocks | Bonds | | |
| Europe: | | | | | | | | | | | | |
| Austria..... | 548 | - | 13 | 506 | 12 | 17 | 2,254 | - | 24 | 2,189 | 38 | 3 |
| Belgium..... | 6,189 | - | 242 | 3,889 | 1,262 | 796 | 7,914 | - | 206 | 4,450 | 2,625 | 633 |
| Denmark..... | 405 | - | - | 122 | 283 | - | 621 | 18 | 127 | 193 | 283 | - |
| Finland..... | 82 | - | - | 6 | 76 | - | 24 | - | - | 24 | - | - |
| France..... | 30,252 | 25 | 925 | 27,288 | 451 | 1,563 | 24,617 | 67 | 566 | 18,826 | 1,760 | 3,398 |
| Germany..... | 13,785 | - | 216 | 8,784 | 1,722 | 3,063 | 11,098 | 20 | 142 | 5,838 | 2,584 | 2,514 |
| Greece..... | 192 | - | - | 183 | 6 | 3 | 189 | - | - | 189 | - | - |
| Italy..... | 9,421 | 116 | 133 | 7,844 | 986 | 342 | 8,011 | 2 | 190 | 3,543 | 4,082 | 194 |
| Netherlands..... | 28,797 | 24 | 720 | 15,687 | 948 | 11,418 | 19,769 | 18 | 755 | 10,736 | 4,394 | 3,866 |
| Norway..... | 13,782 | - | 13,022 | 686 | 36 | 38 | 706 | 1 | 8 | 491 | 149 | 57 |
| Portugal..... | 959 | - | - | 833 | 11 | 115 | 466 | 13 | - | 421 | 32 | - |
| Spain..... | 1,946 | 39 | 78 | 1,560 | 27 | 242 | 1,732 | 2 | 8 | 1,575 | 21 | 126 |
| Sweden..... | 3,850 | 50 | 2,061 | 1,139 | 552 | 48 | 4,812 | 498 | 2,660 | 500 | 1,145 | 9 |
| Switzerland..... | 122,892 | 160 | 4,190 | 104,625 | 8,964 | 4,953 | 122,944 | 394 | 3,475 | 107,133 | 7,764 | 4,178 |
| Turkey..... | 10 | - | 5 | 5 | - | - | 5 | - | - | 5 | - | - |
| United Kingdom..... | 121,364 | 5,830 | 37,715 | 72,721 | 2,913 | 2,185 | 140,070 | 13,752 | 25,858 | 92,188 | 4,735 | 3,537 |
| Yugoslavia..... | 1,686 | - | - | 1,686 | - | - | 1,093 | - | - | 1,093 | - | - |
| Other Western Europe..... | 3,440 | 48 | 65 | 3,155 | 79 | 93 | 5,403 | 19 | 138 | 3,959 | 1,193 | 94 |
| U.S.S.R..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe..... | 80 | - | - | 80 | - | - | 105 | - | 17 | 44 | 44 | - |
| Total Europe..... | 359,680 | 6,292 | 59,385 | 250,799 | 18,328 | 24,876 | 351,833 | 14,804 | 34,174 | 253,397 | 30,849 | 18,609 |
| Canada..... | 129,092 | 2,285 | 10,881 | 55,160 | 13,315 | 47,451 | 203,104 | 12,611 | 13,665 | 45,473 | 99,975 | 31,380 |
| Latin America: | | | | | | | | | | | | |
| Argentina..... | 1,882 | - | 127 | 1,361 | 369 | 25 | 2,079 | - | 140 | 1,535 | 360 | 44 |
| Brazil..... | 1,615 | - | - | 1,018 | 467 | 130 | 1,318 | - | 68 | 1,146 | 13 | 91 |
| Chile..... | 741 | - | 22 | 331 | 266 | 122 | 420 | - | 2 | 369 | 4 | 45 |
| Colombia..... | 1,588 | - | 16 | 1,111 | 402 | 59 | 788 | - | 7 | 724 | 50 | 7 |
| Cuba..... | 375 | - | - | 375 | - | - | 799 | - | - | 799 | - | - |
| Mexico..... | 2,848 | 160 | 111 | 1,982 | 199 | 396 | 8,053 | 313 | 16 | 4,237 | 2,700 | 787 |
| Panama..... | 2,622 | - | 70 | 2,365 | 95 | 92 | 3,744 | 50 | 21 | 3,305 | 201 | 167 |
| Peru..... | 758 | - | - | 683 | 10 | 65 | 760 | 76 | - | 653 | - | 31 |
| Uruguay..... | 2,220 | - | 21 | 1,466 | 523 | 210 | 3,127 | 25 | 13 | 2,784 | 279 | 26 |
| Venezuela..... | 5,141 | 10 | 42 | 4,428 | 579 | 82 | 2,980 | - | 19 | 2,720 | 183 | 58 |
| Other Latin American Republics..... | 749 | - | 90 | 498 | 150 | 11 | 690 | - | 21 | 594 | 61 | 14 |
| Bahamas and Bermuda..... | 7,581 | 800 | 59 | 4,073 | 1,675 | 974 | 9,262 | 51 | 119 | 3,207 | 5,219 | 666 |
| Netherlands Antilles and Surinam..... | 9,388 | 1,538 | 507 | 6,618 | 160 | 565 | 10,729 | 99 | 877 | 7,350 | 2,182 | 221 |
| Other Latin America..... | 153 | - | - | 99 | 53 | 1 | 168 | - | - | 114 | 54 | - |
| Total Latin America..... | 37,661 | 2,508 | 1,065 | 26,408 | 4,948 | 2,732 | 44,917 | 614 | 1,303 | 29,537 | 11,306 | 2,157 |
| Asia: | | | | | | | | | | | | |
| China Mainland..... | 1 | - | - | 1 | - | - | 1 | - | - | 1 | - | - |
| Hong Kong..... | 7,940 | 2 | 11 | 7,520 | 200 | 207 | 7,192 | - | 47 | 6,889 | 149 | 107 |
| India..... | 10,064 | 10,000 | 12 | 52 | - | - | 10,036 | 10,000 | - | 36 | - | - |
| Indonesia..... | 20 | - | - | 20 | - | - | 217 | - | 192 | 5 | 20 | - |
| Israel..... | 2,449 | - | 22 | 281 | 2,129 | 17 | 5,383 | - | 1 | 213 | 5,046 | 123 |
| Japan..... | 2,331 | - | 39 | 367 | 591 | 1,334 | 1,574 | 4 | 5 | 311 | 626 | 628 |
| Korea..... | 34 | - | - | 34 | - | - | 31 | - | - | 31 | - | - |
| Philippines..... | 101 | - | 6 | 95 | - | - | 379 | - | - | 116 | 250 | 13 |
| Taiwan..... | 22 | - | - | 22 | - | - | 32 | - | - | 32 | - | - |
| Thailand..... | 52 | - | - | 52 | - | - | 41 | - | 8 | 28 | - | 5 |
| Other Asia..... | 7,078 | 5 | 7 | 4,997 | 1,825 | 244 | 2,661 | 1 | 28 | 2,528 | 12 | 92 |
| Total Asia..... | 30,092 | 10,007 | 97 | 13,441 | 4,745 | 1,802 | 27,547 | 10,005 | 281 | 10,190 | 6,103 | 968 |
| Africa: | | | | | | | | | | | | |
| Congo (Leopoldville)..... | 50 | - | - | 50 | - | - | 32 | - | - | 32 | - | - |
| Morocco..... | 45 | - | - | 45 | - | - | 61 | - | - | 59 | 2 | - |
| South Africa..... | 104 | - | 29 | 30 | 45 | - | 237 | - | - | 29 | - | 208 |
| United Arab Republic (Egypt)..... | 8 | - | - | 8 | - | - | 13 | - | - | 12 | 1 | - |
| Other Africa..... | 731 | - | 100 | 321 | 282 | 28 | 364 | - | - | 292 | 7 | 65 |
| Total Africa..... | 938 | - | 129 | 454 | 327 | 28 | 707 | - | - | 424 | 10 | 273 |
| Other countries: | | | | | | | | | | | | |
| Australia..... | 1,539 | - | 3 | 101 | 1,411 | 24 | 134 | - | - | 134 | - | - |
| All other..... | 334 | - | - | 276 | 58 | - | 109 | - | - | 108 | 1 | - |
| Total other countries..... | 1,873 | - | 3 | 377 | 1,469 | 24 | 243 | - | - | 242 | 1 | - |
| International and regional: | | | | | | | | | | | | |
| International..... | 4,477 | 33 | 481 | 1,258 | 2,664 | 41 | 736 | - | - | 554 | 182 | - |
| European regional..... | 255 | - | - | 255 | - | - | - | - | - | - | - | - |
| Latin American regional..... | 186 | 186 | - | - | - | - | - | - | - | - | - | - |
| Total international and regional.... | 4,918 | 219 | 481 | 1,258 | 2,919 | 41 | 736 | - | - | 554 | 182 | - |
| Grand total..... | 564,254 | 21,311 | 72,041 | 347,897 | 46,051 | 76,954 | 629,087 | 38,034 | 49,423 | 339,817 | 148,426 | 53,387 |

1/ For exclusions see headnote on page 87.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/

(Position at end of period in thousands of dollars)

| Country | Liabilities to foreigners 2/ | | | | | | | | | |
|--|------------------------------|-----------|----------|----------|-----------------------|----------|----------|----------------------|------------|---------|
| | Seventh revised series | | | | Eighth revised series | | | Ninth revised series | | |
| | 1963 | | 1963 | | 1964 | | 1964 | | | |
| March | June | September | December | December | March | June | June | September | December p | |
| Europe: | | | | | | | | | | |
| Austria..... | 2,194 | 1,718 | 2,055 | 1,638 | 1,638 | 2,292 | 2,808 | 2,629 | 2,633 | 1,666 |
| Belgium..... | 17,560 | 19,582 | 23,191 | 26,449 | 26,449 | 19,139 | 20,883 | 20,207 | 22,066 | 19,844 |
| Denmark..... | 2,373 | 3,317 | 2,245 | 2,799 | 1,322 | 1,078 | 986 | 1,032 | 1,848 | 677 |
| Finland..... | 941 | 542 | 1,423 | 1,295 | 1,295 | 1,082 | 1,041 | 872 | 680 | |
| France..... | 31,159 | 31,554 | 30,632 | 33,409 | 33,409 | 31,334 | 28,165 | 26,788 | 30,718 | 30,939 |
| Germany..... | 36,186 | 32,521 | 34,589 | 33,885 | 33,999 | 32,167 | 36,414 | 34,452 | 44,390 | 63,090 |
| Greece..... | 1,147 | 2,256 | 2,117 | 1,723 | 1,723 | 2,416 | 4,566 | 4,506 | 3,977 | 3,687 |
| Italy..... | 29,067 | 30,296 | 26,057 | 25,190 | 25,190 | 26,353 | 24,480 | 22,362 | 27,118 | 25,627 |
| Netherlands..... | 46,130 | 50,037 | 56,384 | 45,833 | 45,833 | 43,485 | 46,399 | 46,052 | 30,592 | 32,812 |
| Norway..... | 3,342 | 2,766 | 2,434 | 2,687 | 2,687 | 2,120 | 2,951 | 2,132 | 2,044 | 1,334 |
| Portugal..... | 831 | 1,106 | 1,265 | 786 | 786 | 1,032 | 1,070 | 1,020 | 1,585 | 1,580 |
| Spain..... | 6,979 | 7,135 | 6,016 | 6,532 | 6,532 | 6,889 | 9,007 | 8,428 | 12,452 | 10,286 |
| Sweden..... | 8,187 | 8,350 | 6,569 | 8,647 | 8,647 | 6,934 | 7,187 | 6,764 | 7,044 | 8,265 |
| Switzerland..... | 25,667 | 27,189 | 39,632 | 24,926 | 24,926 | 19,935 | 19,034 | 18,325 | 35,951 | 33,164 |
| Turkey..... | 4,131 | 4,399 | 4,515 | 1,589 | 1,589 | 4,342 | 4,684 | 4,435 | 5,456 | 6,349 |
| United Kingdom..... | 110,359 | 117,684 | 126,519 | 100,201 | 100,201 | 110,036 | 101,662 | 97,311 | 108,452 | 102,090 |
| Yugoslavia..... | 4,102 | 2,966 | 3,443 | 3,672 | 3,672 | 6,051 | 981 | 751 | 637 | 586 |
| Other Western Europe 3/..... | 1,157 | 1,961 | 3,410 | 3,263 | 3,263 | 898 | 2,651 | 2,205 | 3,510 | 4,879 |
| U. S. S. R. | 38 | 57 | 130 | 188 | 188 | 182 | 61 | 60 | 89 | 151 |
| Other Eastern Europe 3/ 4/.... | 645 | 358 | 510 | 315 | 315 | 901 | 587 | 387 | 783 | 1,465 |
| Total Europe..... | 332,195 | 345,794 | 373,136 | 325,027 | 325,144 | 318,910 | 315,709 | 300,672 | 341,209 | 350,339 |
| Canada..... | 63,552 | 58,827 | 61,801 | 72,271 | 72,286 | 67,588 | 61,938 | 56,697 | 58,778 | 71,955 |
| Latin America: | | | | | | | | | | |
| Argentina..... | 6,138 | 6,088 | 5,801 | 7,171 | 7,171 | 6,105 | 5,545 | 5,079 | 3,900 | 3,279 |
| Brazil..... | 17,878 | 19,493 | 20,504 | 13,134 | 13,134 | 13,487 | 11,357 | 10,075 | 10,965 | 10,910 |
| Chile..... | 3,087 | 3,581 | 3,511 | 3,237 | 3,237 | 3,355 | 3,309 | 2,961 | 3,598 | 4,558 |
| Colombia..... | 3,045 | 5,183 | 5,303 | 6,630 | 6,630 | 5,816 | 8,256 | 7,480 | 6,669 | 9,601 |
| Cuba..... | 508 | 494 | 396 | 202 | 202 | 200 | 204 | 168 | 137 | 246 |
| Mexico..... | 6,288 | 9,759 | 6,092 | 7,828 | 7,828 | 10,515 | 8,058 | 6,778 | 8,105 | 7,194 |
| Panama..... | 5,136 | 10,565 | 16,740 | 20,149 | 20,149 | 29,027 | 20,903 | 20,552 | 26,034 | 27,533 |
| Peru..... | 8,669 | 3,842 | 3,474 | 5,383 | 5,383r | 5,281r | 6,243r | 5,298r | 4,708 | 6,735 |
| Uruguay..... | 1,208 | 3,068 | 3,816 | 683 | 683r | 1,484r | 905 | 796 | 660 | 671 |
| Venezuela..... | 23,281 | 26,999 | 25,147 | 22,120 | 22,120 | 20,112 | 21,704 | 20,789 | 19,722 | 21,342 |
| Other Latin American Republics 5/..... | 3,417 | 10,583 | 11,154 | 12,697 | 12,697 | 9,569 | 8,918 | 7,990 | 10,508 | 12,790 |
| Bahamas and Bermuda..... | 6/ | 2,075 | 4,739 | 1,350 | 1,350 | 1,968 | 2,472 | 2,451 | 2,461 | 2,482 |
| Netherlands Antilles and Surinam..... | 7,641 | 9,452 | 9,329 | 5,686 | 5,686 | 6,057 | 7,251 | 7,181 | 9,289 | 5,975 |
| Other Latin America 5/ 6/..... | 13,769 | 2,209 | 1,502 | 3,642 | 3,642 | 4,669 | 6,395 | 6,123 | 4,100 | 6,148 |
| Total Latin America..... | 100,065 | 113,391 | 117,508 | 109,912 | 109,915 | 117,645r | 111,520r | 103,721r | 110,856 | 119,464 |
| Asia: | | | | | | | | | | |
| China Mainland..... | 1,733 | 1,742 | 1,736 | 1,469 | 1,469 | 1,768 | 1,769 | 1,588 | 1,297 | 1,403 |
| Hong Kong..... | 1,988 | 1,785 | 1,790 | 2,412 | 2,412 | 2,377 | 2,352 | 1,810 | 1,835 | 1,873 |
| India..... | 8,487 | 15,951 | 14,800 | 13,829 | 13,829 | 14,036 | 14,080 | 13,273 | 15,528 | 21,555 |
| Indonesia..... | 2,134 | 7,064 | 2,474 | 2,570 | 2,570 | 3,179 | 5,388 | 5,083 | 2,946 | 4,459 |
| Israel..... | 943 | 1,784 | 1,408 | 1,454 | 1,454 | 2,341 | 1,053 | 898 | 1,078 | 1,287 |
| Japan..... | 46,103 | 42,707 | 29,188 | 23,665 | 23,665 | 23,412 | 26,714 | 24,596 | 31,169 | 29,275 |
| Korea..... | 3,226 | 3,379 | 970 | 758 | 758 | 669 | 582 | 505 | 389 | 516 |
| Philippines..... | 4,366 | 5,140 | 7,007 | 4,981 | 4,981 | 4,826 | 5,462 | 4,463 | 6,212 | 4,792 |
| Taiwan..... | 481 | 384 | 536 | 723 | 723 | 722 | 809 | 764 | 367 | 2,623 |
| Thailand..... | 3,970 | 4,479 | 1,024 | 1,739 | 1,739 | 805 | 712 | 695 | 601 | 577 |
| Other Asia..... | 16,353 | 19,148 | 20,585 | 18,046 | 18,051 | 21,909 | 21,218 | 19,475 | 20,557 | 20,983 |
| Total Asia..... | 89,784 | 103,563 | 81,518 | 71,646 | 71,671 | 76,044 | 80,139 | 73,150 | 81,979 | 89,343 |
| Africa: | | | | | | | | | | |
| Congo (Leopoldville)..... | 667 | 1,117 | 467 | 669 | 669 | 1,046 | 560 | 548 | 3,086 | 4,420 |
| Morocco..... | 7/ | 305 | 244 | 322 | 322 | 304 | 281 | 259 | 1,306 | 369 |
| South Africa..... | 5,795 | 11,213 | 11,837 | 10,482 | 10,482 | 8,954 | 10,478 | 10,007 | 11,009 | 14,433 |
| United Arab Republic (Egypt)..... | 1,122 | 8,776 | 10,096 | 5,470 | 5,470 | 4,053 | 2,070 | 1,896 | 1,489 | 2,571 |
| Other Africa..... | 7/ | 13,872 | 10,053 | 8,114 | 8,114 | 6,255 | 5,710 | 5,410 | 5,099 | 9,669 |
| Total Africa..... | 8/ | 35,283 | 32,697 | 25,057 | 25,095 | 20,612 | 19,099 | 18,120 | 21,989 | 31,462 |
| Other countries: | | | | | | | | | | |
| Australia..... | 9,607 | 12,641 | 17,715 | 16,712 | 16,712 | 25,442 | 27,348 | 26,692 | 25,920 | 25,070 |
| All other 1/..... | 12,705 | 4,417 | 6,409 | 4,815 | 5,424 | 4,467 | 5,872 | 5,339 | 7,773 | 9,319 |
| Total other countries 8/..... | 29,896 | 17,058 | 24,124 | 21,527 | 22,136 | 29,909 | 33,220 | 32,031 | 33,693 | 34,389 |
| International and regional: | | | | | | | | | | |
| International..... | 153 | 94 | 101 | 80 | 134 | 124 | 634 | 634 | 104 | 96 |
| European regional..... | - | 233 | 190 | 24 | 24 | 80 | 32 | 32 | 45 | 11 |
| Latin American regional..... | - | - | - | - | - | - | - | - | - | - |
| Total international and regional..... | 153 | 327 | 291 | 104 | 158 | 204 | 666 | 666 | 149 | 107 |
| Grand total..... | 615,645 | 674,243 | 691,075 | 625,544 | 626,405r | 630,912r | 622,291r | 585,057 | 648,653 | 697,059 |

1/ As reported by exporters, importers, industrial and commercial firms, and other nonfinancial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates. Beginning with this issue, the detailed breakdown as of the most recent date for which data are available will be shown in Table 1A of this Section.

2/ Data are included from firms reporting for the first time as of March 31, 1963 (seventh revised series), and December 31, 1963 (eighth

revised series). The eighth revised series also includes claims previously held but not reported. The ninth revised series includes reports from firms having \$500 thousand or more of liabilities or of claims; for previous series the exemption level was \$100 thousand. The exemption level was raised to relieve smaller firms of reporting, without affecting the reliability of the statistics.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/ (Con.)

(Position at end of period in thousands of dollars)

| Country | Claims on foreigners 2/ | | | | | | | | | |
|---------------------------------------|-------------------------|-----------|-----------|-----------|-----------------------|------------|------------|-----------|----------------------|------------|
| | Seventh revised series | | | | Eighth revised series | | | | Ninth revised series | |
| | 1963 | March | June | September | December | 1963 | March | June | September | December p |
| Europe: | | | | | | | | | | |
| Austria..... | 5,447 | 4,989 | 5,527 | 7,617 | 7,617 | 6,552 | 5,654 | 5,497 | 4,942 | 6,669 |
| Belgium..... | 24,395 | 27,346 | 26,323 | 22,452 | 22,453 | 17,577 | 20,500 | 19,897 | 16,914 | 18,591 |
| Denmark..... | 5,942 | 6,984 | 4,704 | 7,543 | 7,543 | 5,643 | 6,852 | 6,562 | 6,398 | 6,268 |
| Finland..... | 3,678 | 3,269 | 3,369 | 4,278 | 4,278 | 7,126 | 5,415 | 5,189 | 8,214 | 6,752 |
| France..... | 59,111 | 50,250 | 48,415 | 47,225 | 47,228 | 52,179 | 68,720r | 67,050r | 50,275 | 52,331 |
| Germany..... | 114,150 | 105,913 | 105,605 | 103,190 | 103,337 | 113,907 | 81,928 | 79,405 | 94,780 | 139,834 |
| Greece..... | 5,637 | 6,082 | 6,951 | 9,247 | 9,248 | 13,284 | 9,106 | 8,712 | 9,640 | 9,840 |
| Italy..... | 81,817 | 89,358 | 101,650 | 106,141 | 106,344 | 101,378 | 101,146 | 99,249 | 89,782 | 95,160 |
| Netherlands..... | 23,682 | 27,917 | 24,083 | 32,016 | 32,017 | 34,448 | 30,300 | 29,760 | 32,269 | 37,486 |
| Norway..... | 5,959 | 5,449 | 5,555 | 6,731 | 6,731 | 6,296 | 6,689 | 6,476 | 6,598 | 7,761 |
| Portugal..... | 8,493 | 6,818 | 6,913 | 8,383 | 8,383 | 7,635 | 10,190 | 10,044 | 8,764 | 4,091 |
| Spain..... | 25,160 | 23,046 | 25,765 | 28,764 | 28,764 | 31,945 | 46,961 | 46,275 | 47,544 | 41,973 |
| Sweden..... | 17,346 | 19,594 | 19,477 | 16,553 | 16,553 | 20,217 | 17,292 | 16,555 | 18,670 | 19,095 |
| Switzerland..... | 28,194 | 34,849 | 30,116 | 27,478 | 27,478 | 22,518 | 18,599 | 17,240 | 16,010 | 21,883 |
| Turkey..... | 5,786 | 6,667 | 6,239 | 5,075 | 5,075 | 4,616 | 5,294 | 5,155 | 4,240 | 9,084 |
| United Kingdom..... | 195,512 | 200,544 | 218,488 | 234,244 | 241,322 | 248,078 | 274,237 | 270,153 | 287,994 | 287,994 |
| Yugoslavia..... | 2,548 | 3,182 | 3,286 | 3,446 | 3,446 | 3,709 | 3,314 | 2,600 | 2,823 | 3,273 |
| Other Western Europe 2/ | 4,342 | 3,461 | 4,278 | 4,095 | 4,095 | 4,804 | 6,414 | 6,287 | 6,410 | 9,016 |
| U. S. S. R..... | 1,054 | 160 | 140 | 737 | 737 | 71 | 377 | 377 | 98 | 298 |
| Other Eastern Europe 2/ 4/ | 1,694 | 3,473 | 2,764 | 2,679 | 2,679 | 3,559 | 2,415 | 2,352 | 2,679 | 2,227 |
| Total Europe..... | 619,947 | 629,351 | 649,648 | 677,894 | 685,328 | 705,542 | 721,403r | 704,835 | 821,168 | 779,626 |
| Canada..... | 829,751 | 917,540 | 886,524 | 685,438 | 731,614 | 910,414 | 918,726r | 909,972 | 1,005,004 | 1,011,292 |
| Latin America: | | | | | | | | | | |
| Argentina..... | 30,719 | 29,466 | 28,303 | 24,597 | 24,597r | 22,812r | 20,402r | 20,060r | 25,798 | 30,475 |
| Brazil..... | 107,964 | 103,302 | 112,131 | 112,724 | 112,726 | 117,727 | 126,318 | 125,037 | 128,306 | 144,517 |
| Chile..... | 25,271 | 25,945 | 22,918 | 25,379 | 25,391 | 24,464 | 22,986 | 21,390 | 24,639 | 25,234 |
| Colombia..... | 17,568 | 20,064 | 21,696 | 18,841 | 20,691 | 20,566 | 23,262 | 22,060 | 25,390 | 24,745 |
| Cuba..... | 5,753 | 5,959 | 6,367 | 5,180 | 5,180 | 5,143 | 5,029 | 4,936 | 4,482 | 4,285 |
| Mexico..... | 58,329 | 55,511 | 53,344 | 60,211 | 60,252 | 58,627 | 62,368 | 58,251 | 64,191 | 68,952 |
| Panama..... | 13,398 | 13,704 | 12,629 | 13,411 | 13,411 | 10,091 | 10,427r | 9,839r | 9,241 | 11,992 |
| Peru..... | 13,807 | 18,892 | 19,124 | 22,042 | 22,042r | 22,769r | 23,101r | 22,002r | 23,269 | 25,722 |
| Uruguay..... | 6,685 | 4,950 | 4,410 | 4,147 | 4,947r | 5,241r | 6,267r | 5,998r | 8,040 | 10,021 |
| Venezuela..... | 33,446 | 37,052 | 37,678 | 35,659 | 35,660 | 37,236 | 40,204 | 37,759 | 44,909 | 48,743 |
| Other Latin American Republics 5/ | 21,564 | 37,690 | 39,981 | 39,230 | 39,233 | 42,475 | 44,332 | 41,656 | 46,503 | 51,265 |
| Bahamas and Bermuda..... | 6/ | 9,614 | 10,829 | 9,969 | 9,969 | 20,497 | 20,633 | 20,153 | 18,692 | 17,377 |
| Netherlands Antilles and Surinam..... | 6,507 | 9,351 | 9,675 | 4,964 | 4,964 | 4,968 | 4,943 | 4,652 | 4,456 | 4,145 |
| Other Latin America 5/ 6/..... | 39,563 | 10,632 | 8,482 | 10,310 | 10,546 | 10,156 | 10,876 | 9,182 | 10,013 | 9,618 |
| Total Latin America..... | 380,574 | 382,132 | 387,567 | 386,664 | 389,611r | 402,772r | 421,148r | 402,975r | 437,929 | 477,091 |
| Asia: | | | | | | | | | | |
| China Mainland..... | 100 | 46 | 55 | 169 | 169 | 52 | 32 | 29 | 18 | 191 |
| Hong Kong..... | 4,435 | 3,466 | 4,166 | 4,440 | 4,440 | 5,816 | 5,227 | 5,077 | 6,830 | 8,556 |
| India..... | 49,652 | 49,356 | 41,656 | 42,237 | 42,237 | 39,407 | 39,397 | 38,435 | 36,480 | 42,460 |
| Indonesia..... | 2,934 | 3,790 | 6,503 | 9,581 | 9,581 | 4,575 | 5,081 | 5,073 | 4,426 | 4,344 |
| Israel..... | 7,367 | 6,822 | 7,416 | 6,926 | 6,926 | 7,239 | 7,518 | 7,245 | 7,471 | 9,846 |
| Japan..... | 125,786 | 140,000 | 130,108 | 160,878 | 160,878 | 169,692 | 170,174 | 169,187 | 186,765 | 200,505 |
| Korea..... | 3,851 | 4,439 | 3,512 | 5,746 | 5,746 | 5,480 | 4,441 | 4,374 | 4,582 | 4,201 |
| Philippines..... | 10,359 | 11,023 | 10,643 | 9,465 | 9,465 | 11,505 | 11,247 | 11,132 | 14,054 | 11,424 |
| Taiwan..... | 4,904 | 5,588 | 3,253 | 4,023 | 4,023 | 3,381 | 4,387 | 4,339 | 5,084 | 5,051 |
| Thailand..... | 5,016 | 4,742 | 4,072 | 10,562 | 10,562 | 6,781 | 7,281 | 7,025 | 6,771 | 5,434 |
| Other Asia..... | 38,993 | 44,155 | 42,235 | 40,619 | 40,623 | 45,689 | 52,908 | 51,411 | 54,860 | 60,090 |
| Total Asia..... | 253,397 | 273,427 | 253,619 | 294,646 | 294,650 | 299,617 | 307,693 | 303,327 | 327,341 | 352,102 |
| Africa: | | | | | | | | | | |
| Congo (Leopoldville)..... | 3,407 | 2,353 | 2,280 | 2,887 | 2,887 | 2,441 | 2,217 | 2,197 | 5,004 | 6,192 |
| Morocco..... | 7/ | 1,095 | 1,047 | 1,927 | 1,928 | 1,397 | 1,035 | 1,032 | 2,285 | 1,026 |
| South Africa..... | 8,964 | 8,224 | 9,177 | 9,488 | 9,488 | 8,404 | 12,621 | 11,906 | 10,900 | 11,548 |
| United Arab Republic (Egypt)..... | 11,810 | 14,809 | 11,959 | 11,407 | 11,407 | 14,227 | 13,103 | 12,778 | 11,559 | 12,669 |
| Other Africa..... | 7/ | 14,952 | 17,799 | 17,717 | 17,717 | 23,094 | 26,123 | 24,865 | 27,303 | 25,953 |
| Total Africa..... | 8/ | 41,433 | 42,262 | 43,426 | 43,488 | 49,563 | 55,099 | 52,778 | 57,051 | 57,388 |
| Other countries: | | | | | | | | | | |
| Australia..... | 26,193 | 27,599 | 28,251 | 32,362 | 32,365 | 32,611 | 36,968 | 35,660 | 38,388 | 38,093 |
| All other 2/..... | 27,046 | 7,545 | 7,152 | 9,320 | 9,326 | 5,398 | 5,982 | 5,792 | 6,726 | 6,754 |
| Total other countries 3/..... | 77,420 | 35,144 | 35,403 | 41,682 | 41,691 | 38,009 | 42,950 | 41,452 | 45,114 | 44,847 |
| International and regional: | | | | | | | | | | |
| International..... | 1,409 | 220 | 699 | 852 | 852 | 1,157 | 882 | 867 | 129 | 59 |
| European regional..... | - | 2,735 | 1,125 | 591 | 592 | 242 | 194 | 194 | 82 | 198 |
| Latin American regional..... | - | 108 | - | 16 | 16 | 72 | 21 | - | 51 | 3 |
| Total international and regional. | 1,409 | 3,063 | 1,824 | 1,459 | 1,460 | 1,471 | 1,097 | 1,061 | 262 | 260 |
| Grand total..... | 2,162,498 | 2,282,090 | 2,256,847 | 2,131,209 | 2,187,842r | 2,407,388r | 2,468,116r | 2,416,400 | 2,693,869 | 2,722,606 |

2/ Through March 1963, "Other Western Europe" may include liabilities to and claims on some Eastern European countries.

4/ Through March 1963, includes Czechoslovakia, Poland and Rumania only.

2/ Through March 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."

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

7/ Through March 1963, "All other" countries include Morocco and "Other Africa."

8/ Through March 1963, "Total other countries" include "Total Africa."

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 1A. - Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns-
Preliminary Details as of December 31, 1964^{1/}

(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 |
| Europe: | | | | | | |
| Austria..... | 1,666 | 1,266 | 400 | 6,669 | 4,828 | 193 |
| Belgium..... | 19,844 | 16,937 | 2,907 | 18,591 | 17,903 | 179 |
| Denmark..... | 1,848 | 1,712 | 136 | 6,268 | 6,094 | 29 |
| Finland..... | 677 | 558 | 119 | 6,752 | 4,984 | 145 |
| France..... | 30,939 | 27,441 | 3,498 | 52,331 | 48,686 | 1,538 |
| Germany..... | 63,090 | 60,586 | 2,504 | 139,834 | 109,211 | 875 |
| Greece..... | 3,687 | 3,352 | 335 | 9,840 | 6,807 | 26,136 |
| Italy..... | 25,627 | 19,216 | 6,411 | 95,160 | 86,856 | 959 |
| Netherlands..... | 32,812 | 12,562 | 20,250 | 37,486 | 32,861 | 3,166 |
| Norway..... | 1,334 | 1,151 | 183 | 7,761 | 7,562 | 4,014 |
| Portugal..... | 1,580 | 1,055 | 525 | 4,091 | 3,614 | 155 |
| Spain..... | 10,286 | 9,343 | 943 | 41,973 | 39,602 | 323 |
| Sweden..... | 8,265 | 8,108 | 157 | 19,095 | 18,766 | 1,277 |
| Switzerland..... | 33,164 | 30,784 | 2,380 | 21,883 | 18,487 | 270 |
| Turkey..... | 6,349 | 5,871 | 478 | 9,084 | 8,340 | 3,018 |
| United Kingdom..... | 102,090 | 83,951 | 18,139 | 287,994 | 214,592 | 633 |
| Yugoslavia..... | 586 | 574 | 12 | 3,273 | 3,250 | 18 |
| Other Western Europe..... | 4,879 | 4,263 | 616 | 9,016 | 7,101 | 1,874 |
| U.S.S.R..... | 151 | 151 | - | 298 | 298 | 41 |
| Other Eastern Europe..... | 1,465 | 1,262 | 203 | 2,227 | 1,566 | - |
| Total Europe..... | 350,339 | 290,143 | 60,196 | 779,626 | 641,408 | 73,606 |
| Canada..... | 71,955 | 41,590 | 30,365 | 1,011,292 | 857,490 | 25,089 |
| Latin America: | | | | | | |
| Argentina..... | 3,279 | 2,613 | 666 | 30,475 | 28,021 | 433 |
| Brazil..... | 10,910 | 9,238 | 1,672 | 144,517 | 140,288 | 1,498 |
| Chile..... | 4,558 | 4,028 | 530 | 25,234 | 23,751 | 317 |
| Colombia..... | 9,601 | 7,634 | 1,967 | 24,745 | 21,249 | 1,166 |
| Cuba..... | 246 | 218 | 28 | 4,285 | 1,358 | 858 |
| Mexico..... | 7,194 | 6,839 | 355 | 68,952 | 66,233 | 2,927 |
| Panama..... | 27,533 | 27,458 | 75 | 11,992 | 11,559 | 705 |
| Peru..... | 6,735 | 5,908 | 827 | 25,722 | 23,696 | 356 |
| Uruguay..... | 671 | 472 | 199 | 10,021 | 9,662 | 446 |
| Venezuela..... | 21,342 | 3,210 | 18,132 | 48,743 | 42,074 | 52 |
| Other Latin American Republics..... | 12,790 | 10,205 | 2,585 | 51,265 | 45,545 | 2,230 |
| Bahamas and Bermuda..... | 2,482 | 2,432 | 50 | 17,377 | 16,498 | 1,994 |
| Netherlands Antilles and Surinam..... | 5,975 | 5,880 | 95 | 4,145 | 4,052 | 798 |
| Other Latin America..... | 6,148 | 5,916 | 232 | 9,618 | 9,157 | 81 |
| Total Latin America..... | 119,464 | 92,051 | 27,413 | 477,091 | 443,143 | 12,671 |
| Asia: | | | | | | |
| China Mainland..... | 1,403 | 1,387 | 16 | 191 | 190 | - |
| Hong Kong..... | 1,873 | 1,629 | 244 | 8,556 | 7,863 | 396 |
| India..... | 21,555 | 17,965 | 3,590 | 42,460 | 32,766 | 7,750 |
| Indonesia..... | 4,459 | 4,275 | 184 | 4,344 | 3,801 | 1,944 |
| Israel..... | 1,287 | 1,100 | 187 | 9,846 | 5,772 | 400 |
| Japan..... | 29,275 | 24,327 | 4,948 | 200,505 | 122,474 | 3,046 |
| Korea..... | 516 | 464 | 52 | 4,201 | 3,970 | 1,028 |
| Philippines..... | 4,792 | 3,339 | 1,453 | 11,424 | 9,387 | 38 |
| Taiwan..... | 2,623 | 2,563 | 60 | 5,051 | 4,863 | 193 |
| Thailand..... | 577 | 304 | 273 | 5,434 | 5,187 | 982 |
| Other Asia..... | 20,983 | 14,314 | 6,669 | 60,090 | 47,939 | 142 |
| Total Asia..... | 89,343 | 71,667 | 17,676 | 352,102 | 244,212 | 4,672 |
| Africa: | | | | | | |
| Congo (Leopoldville)..... | 4,420 | 4,205 | 215 | 6,192 | 5,493 | 21 |
| Morocco..... | 369 | 321 | 48 | 1,026 | 705 | 678 |
| South Africa..... | 14,433 | 14,210 | 223 | 11,548 | 10,990 | 190 |
| United Arab Republic (Egypt)..... | 2,571 | 2,342 | 229 | 12,669 | 8,005 | 151 |
| Other Africa..... | 9,669 | 7,837 | 1,832 | 25,953 | 22,742 | 407 |
| Total Africa..... | 31,462 | 28,915 | 2,547 | 57,388 | 47,935 | 1,586 |
| Other countries: | | | | | | |
| Australia..... | 25,070 | 18,714 | 6,356 | 38,093 | 32,625 | 2,524 |
| All other..... | 9,319 | 7,630 | 1,689 | 6,754 | 4,494 | 888 |
| Total other countries..... | 34,389 | 26,344 | 8,045 | 44,847 | 37,119 | 4,312 |
| International and regional: | | | | | | |
| International..... | 96 | 96 | - | 59 | 59 | - |
| European regional..... | 11 | 11 | - | 198 | 198 | - |
| Latin American regional..... | - | - | - | 3 | 3 | - |
| Total international and regional..... | 107 | 107 | - | 260 | 260 | - |
| Grand total..... | 697,059 | 550,817 | 146,242 | 2,722,606 | 2,271,567 | 191,566 |
| | | | | | | 259,473 |

^{1/} Beginning with this issue, the detailed breakdown as of the most recent data for which data are available will be shown in this section.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 2.- 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 1961 | December 1962 | December 1963 | June 1964 | December 1964 | December 1961 | December 1962 | December 1963 | June 1964 | December 1964 |
| Europe: | | | | | | | | | | |
| Austria..... | 164 | 141 | 274 | 185 | 233 | 53 | 68 | 116 | 118 | 113 |
| Belgium..... | 2,282 | 2,309 | 2,128 | 2,489 | 2,522 | 1,542 | 367 | 1,689 | 692 | 977r |
| Denmark..... | 203 | 134 | 140 | 381 | 71r | 246 | 50 | 148 | 208 | 152r |
| Finland..... | 19 | 12 | 12 | 1 | 4r | - | - | - | 24 | 14 |
| France..... | 8,414 | 5,839 | 5,246 | 6,861 | 6,562r | 5,382 | 3,433 | 5,010 | 4,709 | 3,939r |
| Germany..... | 3,936 | 2,601 | 3,109 | 3,981 | 3,350r | 3,431 | 2,861 | 4,967 | 4,972 | 4,858r |
| Greece..... | 214 | 159 | 355 | 294 | 195 | 726 | 760 | 1,056 | 831 | 508r |
| Italy..... | 2,305 | 1,674 | 2,039 | 1,849 | 2,884r | 2,953 | 3,431 | 4,186 | 5,039 | 3,845r |
| Netherlands..... | 9,556 | 5,640 | 4,088 | 4,360 | 4,296r | 2,166 | 2,060 | 4,645 | 2,819 | 2,437r |
| Norway..... | 2,951 | 1,090 | 971 | 1,140 | 1,507r | 628 | 661 | 403 | 405 | 210r |
| Portugal..... | 456 | 456 | 535 | 486 | 340r | 140 | 53 | 58 | 63 | 38r |
| Spain..... | 1,763 | 2,089 | 1,907 | 2,007 | 1,803r | 1,032 | 1,693 | 2,563 | 2,228 | 1,816 |
| Sweden..... | 383 | 303 | 798 | 505 | 439r | 65 | 432 | 270 | 717 | 678r |
| Switzerland..... | 44,311 | 44,157 | 42,857 | 52,662 | 47,015r | 16,342 | 13,029 | 14,665 | 16,231 | 15,239r |
| Turkey..... | 33 | 53 | 35 | 15 | 34 | 54 | 253 | 565 | 565 | 105 |
| United Kingdom..... | 34,447 | 9,291 | 9,863 | 24,357 | 12,510r | 12,125 | 7,942 | 11,223 | 10,204 | 6,987r |
| Yugoslavia..... | 10 | 11 | 27 | 18 | - | 14 | 3 | 60 | 17 | 19 |
| Other Western Europe 1/..... | 1,559 | 1,310 | 778 | 1,539 | 1,187 | 521 | 541 | 642 | 667 | 585 |
| U. S. S. R..... | - | - | - | - | - | - | - | - | - | - |
| Other Eastern Europe 1/ 2/..... | 81 | - | 100 | 250 | 256 | 16 | - | 409 | 281 | 368 |
| Total Europe..... | 113,087 | 77,269 | 75,262 | 103,380 | 85,208r | 47,436 | 37,637 | 52,675 | 50,790 | 42,888r |
| Canada..... | 15,105 | 8,764 | 9,164 | 11,510 | 8,846r | 19,314 | 18,203 | 20,022 | 26,728 | 21,325r |
| Latin America: | | | | | | | | | | |
| Argentina..... | 1,308 | 1,706 | 1,115 | 1,048 | 1,097r | 1,065 | 1,198 | 2,260 | 1,587 | 1,881 |
| Brazil..... | 1,755 | 1,606 | 776 | 1,033 | 871 | 1,372 | 737 | 752 | 562 | 558 |
| Chile..... | 341 | 830 | 948 | 813 | 499r | 866 | 471 | 531 | 250 | 657 |
| Colombia..... | 523 | 479 | 470 | 397 | 417r | 337 | 218 | 294 | 310 | 287r |
| Cuba..... | 351 | 321 | 79 | 59 | 58 | 176 | 168 | 9 | 5 | 7 |
| Mexico..... | 2,288 | 2,278 | 3,157 | 2,903 | 3,066 | 1,973 | 1,335 | 1,491 | 2,051 | 2,634r |
| Panama..... | 2,085 | 2,156 | 2,159 | 1,785 | 1,596 | 2,833 | 1,792 | 2,006 | 1,495 | 1,495 |
| Peru..... | 349 | 475 | 365 | 401 | 423 | 1,231 | 660 | 704 | 466 | 303 |
| Uruguay..... | 2,764 | 2,478 | 1,566 | 1,881 | 1,545 | 1,989 | 2,195 | 1,274 | 1,872 | 1,316 |
| Venezuela..... | 2,371 | 3,045 | 3,788 | 2,090 | 2,086r | 1,625 | 1,784 | 2,272 | 1,397 | 1,577 |
| Other Latin American Republics 3/..... | 199 | 244 | 552 | 559 | 633 | 1,602 | 174 | 947 | 777 | 529 |
| Bahamas and Bermuda..... | 4/ | 4/ | 626 | 1,048 | 487r | 4/ | 4/ | 635 | 555 | 224r |
| Netherlands Antilles and Surinam..... | 968 | 2,377 | 1,498 | 1,545 | 1,900r | 2,964 | 1,286 | 648 | 2,346 | 2,286 |
| Other Latin America 3/ 4/..... | 1,077 | 757 | 323 | 196 | 359 | 885 | 555 | 100 | 163 | 197 |
| Total Latin America..... | 16,379 | 18,752 | 17,422 | 15,758 | 15,037r | 18,918 | 12,573 | 13,923 | 13,836 | 13,951r |
| Asia: | | | | | | | | | | |
| China Mainland..... | 186 | 93 | 4 | 30 | 9 | - | 10 | 29 | 2 | 53 |
| Hong Kong..... | 2,218 | 3,129 | 2,589 | 2,312 | 2,816 | 32,275 | 11,215 | 15,882 | 17,353 | 8,047 |
| India..... | 44 | 103 | 775 | 131 | 43 | 42 | 37 | 160 | 151 | 203 |
| Indonesia..... | 54 | 3 | 24 | 54 | 36 | 52 | - | 36 | 5 | 9 |
| Israel..... | 348 | 194 | 112 | 74 | 47r | 630 | 668 | 409 | 304 | 311 |
| Japan..... | 102 | 163 | 375 | 172 | 414 | 117 | 336 | 485 | 317 | 276 |
| Korea..... | 35 | 19 | 10 | 10 | 3 | 12 | 4 | - | - | - |
| Philippines..... | 77 | 177 | 223 | 94 | 68 | 110 | 101 | 141 | 63 | 128 |
| Taiwan..... | 54 | 52 | 57 | 81 | 43 | 14 | 39 | 38 | 121 | 55 |
| Thailand..... | 18 | 76 | 67 | 41 | 20 | 30 | 73 | 16 | 10 | 2 |
| Other Asia..... | 866 | 2,101 | 2,032 | 2,197 | 2,557 | 1,193 | 1,553 | 2,593 | 2,139 | 2,555 |
| Total Asia..... | 4,002 | 6,110 | 6,268 | 5,196 | 6,056r | 34,475 | 14,036 | 19,789 | 20,465 | 11,639 |
| Africa: | | | | | | | | | | |
| Congo (Leopoldville)..... | 6 | 25 | 8 | 7 | 23 | - | - | 12 | 9 | 19 |
| Morocco..... | 5/ | 5/ | 46 | 45 | 28 | 5/ | 5/ | 75 | 87 | 71 |
| South Africa..... | 83 | 127 | 147 | 80 | 62 | 119 | 693 | 354 | 91 | 26 |
| United Arab Republic (Egypt)..... | 6 | 49 | 18 | 22 | 4 | 17 | 40 | 105 | 147 | 23 |
| Other Africa..... | 5/ | 5/ | 382 | 552 | 332 | 5/ | 5/ | 551 | 605 | 366 |
| Total Africa..... | 6/ | 6/ | 601 | 706 | 449 | 6/ | 6/ | 1,097 | 939 | 505 |
| Other countries: | | | | | | | | | | |
| Australia..... | 202 | 87 | 129 | 272 | 172r | 125 | 419 | 114 | 409 | 183 |
| All other 5/..... | 504 | 618 | 188 | 70 | 253r | 556 | 923 | 222 | 170 | 128 |
| Total other countries 6/..... | 801 | 906 | 317 | 342 | 425r | 817 | 2,075 | 336 | 579 | 311 |
| International and regional..... | - | - | - | - | 3 | - | - | - | - | 2 |
| Grand total..... | 149,374 | 111,801 | 109,034 | 136,892 | 116,024r | 120,960 | 84,524 | 107,842 | 113,337 | 90,621r |

^{1/} "Other Western Europe" may include balances with some Eastern European countries through December 1962.^{2/} Through December 1962, includes Czechoslovakia, Poland and Rumania only.^{3/} Through December 1962, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; data for other Latin American republics included with "Other Latin America."^{4/} Through December 1962, Bahamas and Bermuda are included with "Other Latin America."^{5/} Through December 1962, "All other" countries include Morocco and "Other Africa."^{6/} Through December 1962, "Total other countries" include "Total Africa." r Revised.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 3. - Short-Term Banking Liabilities to Foreigners in Countries and Areas Not Regularly Reported Separately^{1/}

(Position at end of period in thousands of dollars)

| Country | December | | | | April 1964 | December 1964 |
|---|-----------|-----------|--------|--------|---------------|------------------|
| | 1960 | 1961 | 1962 | 1963 | | |
| "Other Western Europe" | | | | | | |
| Cyprus..... | 537 | 657 | 617 | 722 | 1,063 | 574 |
| Gibraltar..... | 462 | 1,242 | 728 | 1,657 | 695 | 906 |
| Iceland..... | 5,076 | 3,148 | 5,632 | 6,974 | 4,700 | 5,173 |
| Ireland, Republic of..... | 2,728 | 3,240 | 2,906 | 10,696 | 5,990 | 8,697 |
| Luxembourg..... | 12,574 | 16,111 | 10,830 | 7,361 | 8,598 | 17,384 |
| Monsco..... | 4,144 | 3,411 | 1,729 | 2,687 | 2,448 | 4,110 |
| "Other Eastern Europe" | | | | | | |
| Albania..... | 177 | 178 | 275 | 243 | 149 | 180 |
| Bulgaria..... | 466 | 1,170 | 1,558 | 1,419 | 1,121 | 662 |
| Czechoslovakia 2/..... | 1,042 | 851 | 1,140 | 781 | 981 | 1,027 |
| Estonia..... | 1,774 | 1,638 | 1,524 | 1,453 | 1,365 | 1,576 |
| Hungary..... | 966 | 1,029 | 1,115 | 1,838 | 1,713 | 1,495 |
| Latvia..... | 540 | 504 | 421 | 356 | 400 | 432 |
| Lithuanis..... | 574 | 318 | 368 | 411 | 377 | n.a. |
| Poland 2/..... | 6,088 | 7,205 | 8,899 | 13,522 | 10,560 | 9,735 |
| Rumania 2/..... | 1,084 | 1,507 | 1,650 | 1,379 | 2,352 | 1,922 |
| Soviet Zone of Germany..... | 1,295 | 1,263 | 1,557 | 2,236 | 1,633 | 1,321 |
| "Other Latin American Republics" | | | | | | |
| Bolivia 2/..... | 23,129 | 26,173 | 23,182 | 32,567 | 35,050 | 43,186 |
| Costa Rica..... | 19,304 | 13,284 | 16,498 | 29,127 | 35,909 | 31,495 |
| Dominican Republic 2/..... | 36,884 | 22,835 | 42,028 | 58,037 | 40,649 | 55,709 |
| Ecuador..... | 27,338 | 23,595 | 36,283 | 53,449 | 62,082 | 67,060 |
| Gustemala 2/..... | 43,937 | 45,773 | 40,865 | 47,862 | 63,193 | 48,702 |
| Haiti..... | 10,673 | 9,865 | 10,487 | 12,940 | 17,312 | 14,348 |
| Honduras..... | 15,032 | 14,769 | 13,776 | 20,031 | 26,292 | 26,044 |
| Jamaica..... | 2/ | 1,840 | 3,255 | 5,564 | 4,689 | 6,994 |
| Nicarsagua..... | 11,928 | 17,345 | 14,838 | 34,963 | 52,255 | 42,393 |
| Paraguay..... | 4,561 | 4,874 | 5,667 | 8,892 | 8,396 | 11,377 |
| El Salvador 2/..... | 24,270 | 21,936 | 22,472 | 41,690 | 57,781 | 56,023 |
| Trinidad and Tobago..... | 2/ | 2/ | 3,077 | 2,286 | 5,487 | 7,367 |
| "Other Latin America" | | | | | | |
| British West Indies..... | 11,294 2/ | 14,042 2/ | 9,043 | 11,665 | 6,344 | n.a. |
| French West Indies and French Guiana..... | 399 | 533 | 1,044 | 1,310 | 643 | 1,104 |
| "Other Asia" | | | | | | |
| Aden and South Arabis..... | 2,340 | 2,435 | 2,757 | 3,563 | 3,344 | n.a. |
| Afghanistan..... | 9,788 | 3,616 | 5,288 | 4,995 | 4,178 | 5,491 |
| Bahrsain..... | 515 | 574 | 1,415 | 1,397 | 1,592 | 2,046 |
| Burma..... | 933 | 4,501 | 2,468 | 9,865 | 22,103 | n.a. |
| Cambodia..... | 10,869 | 15,297 | 12,606 | 6,931 | 2,130 | n.a. |
| Ceylon..... | 6,919 | 6,470 | 4,858 | 3,101 | 3,664 | 2,410 |
| Goa..... | 1,359 | 902 | 110 | 472 | 52 | n.a. |
| Iran 2/..... | 22,439 | 31,349 | 18,742 | 23,505 | 33,361 | 23,422 |
| Iraq..... | 13,772 | 20,190 | 8,489 | 19,849 | 22,870 | n.a. |
| Jordan..... | 1,839 | 1,608 | 1,161 | 2,792 | 2,737 | 2,715 |
| Kuwait..... | 9,588 | 27,124 | 33,033 | 46,539 | 49,921 | 56,363 |
| Laos..... | 4,963 | 4,636 | 14,007 | 8,818 | 6,533 | 4,978 |
| Letanon..... | 36,211 | 52,283 | 65,873 | 76,320 | 108,063 | 84,194 |
| Malaysia..... | 8,149 | 7,557 | 18,368 | 24,104 | 24,336 | 22,167 |
| Nepal..... | 1,157 | 981 | 1,106 | 2,059 | 2,049 | n.a. |
| Pakistan..... | 10,593 | 10,065 | 15,850 | 17,341 | 16,076 | 23,056 |
| Ryukyu Islands (including Okinawa)..... | 14,241 | 14,599 | 17,030 | 21,722 | 31,588 | n.a. |
| Saudi Arabia..... | 18,403 | 24,871 | 28,384 | 61,710 | 150,950 | 197,229 |
| Syris..... | 4,155 | 2,558 | 4,894 | 2,111 | 5,742 | 7,583 |
| Viet-Nam..... | 14,589 | 7,906 | 10,057 | 12,127 | 17,914 | 19,043 |
| "Other Africa" | | | | | | |
| Algeria..... | 422 | 504 | 1,607 | 903 | 992 | 1,529 |
| Ethiopia (including Eritrea)..... | 9,292 | 11,061 | 17,045 | 22,275 | 32,143 | 33,736 |
| French Somaliland..... | 891 | 776 | 758 | 1,740 | 1,011 | 1,583 |
| Ghana..... | 923 | 1,063 | 4,068 | 6,433 | 6,323 | 5,589 |
| Guinea..... | 52 | 1,258 | 540 | 853 | 376 | 395 |
| Ivory Coast..... | 616 | 389 | 1,360 | 936 | 645 | 1,367 |
| Kenya..... | n.a. | n.a. | n.a. | 2,109 | 914 | 2,574 |
| Liberia..... | 16,763 | 21,864 | 17,619 | 22,009 | 17,844 | 20,011 |
| Libya..... | 5,590 | 5,421 | 5,496 | 14,084 | 14,893 | 28,921 |
| Malagasy Republic..... | 246 | 326 | 639 | 561 | 423 | 638 |
| Mauritania..... | - | 440 | 21,048 | 11 | 29 | 23 |
| Mozambique..... | 2,191 | 1,550 | 2,510 | 1,361 | 1,378 | 2,505 |
| Nigeria..... | 793 | 21,772 | 26,796 | 17,811 | 17,286 | n.a. |
| "Portuguese West Africa"..... | 332 | 419 | 656 | 2,450 | 2,975 | 4,432 |
| Somali Republic..... | 3,538 | 1,662 | 571 | 840 | 824 | 508 |
| Southern Rhodesia 4/..... | 3,949 | 6,469 | 6,774 | 4,374 | 4,501 | n.a. |
| Sudan..... | 1,878 | 1,990 | 2,432 | 2,492 | 2,018 | 2,232 |
| Tunisia..... | 2,843 | 1,216 | 10,881 | 975 | 798 | 949 |
| "Other countries" | | | | | | |
| New Caledonia..... | 1,420 | 1,407 | 32 | 1,362 | 1,783 | n.a. |
| New Zealand..... | 35,081 | 3,967 | 4,685 | 10,475 | 18,824 | 11,956 |

^{1/} Through 1962, except as noted, data are based on reports from banks in the Second (New York) Federal Reserve District only, and include funds held in an account with the U. S. Treasury; subsequent data are as reported by banks in all Federal Reserve Districts. They represent a partial breakdown of the amounts shown for the corresponding dates for the "other" categories in the regular monthly series in the "Treasury Bulletin."

^{2/} Reported by banks in all Federal Reserve Districts.

^{3/} Data for Jamaica (1960) and Trinidad and Tobago (1960-61) included with British West Indies.

^{4/} Includes data reported for Malawi (formerly Nyasaland) and Zambia (formerly Northern Rhodesia).

n.s. Not available.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 4.- Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1964
(In thousands of dollars)

| Country | Purchases by foreigners | | | | | | | Sales by foreigners | | | | | | |
|---------------------------------------|-------------------------|----------------------------------|---------|---------------------|--------------------|---------|-------------|----------------------------------|---------|---------------------|--------------------|---------|-------|--------|
| | Total purchases | Domestic securities | | | Foreign securities | | Total sales | Domestic securities | | | Foreign securities | | Bonds | Stocks |
| | | U. S. Government bonds and notes | Bonds | Corporate and other | Bonds | Stocks | | U. S. Government bonds and notes | Bonds | Corporate and other | Bonds | Stocks | | |
| Europe: | | | | | | | | | | | | | | |
| Austria..... | 17,746 | 1 | 26 | 12,826 | 4,741 | 152 | 10,375 | 1 | 49 | 8,706 | 1,472 | 147 | | |
| Belgium..... | 21,282 | 202 | 1,388 | 38,203 | 24,724 | 16,766 | 84,019 | 801 | 1,788 | 49,783 | 24,443 | 7,204 | | |
| Denmark..... | 11,793 | 2,855 | 128 | 2,602 | 6,085 | 123 | 15,029 | 2,757 | 379 | 1,577 | 10,218 | 98 | | |
| Finland..... | 5,991 | 250 | - | 817 | 4,860 | 64 | 30,301 | 250 | - | 174 | 29,877 | - | | |
| France..... | 191,823 | 2,710 | 3,555 | 145,021 | 24,200 | 16,337 | 231,200 | 1,140 | 3,828 | 181,837 | 7,383 | 37,012 | | |
| Germany..... | 155,020 | 775 | 3,951 | 62,767 | 48,873 | 38,654 | 110,496 | 549 | 1,898 | 65,578 | 30,438 | 12,033 | | |
| Greece..... | 2,399 | 31 | 391 | 1,813 | 65 | 99 | 2,406 | 25 | 18 | 2,209 | 55 | 99 | | |
| Italy..... | 75,701 | 902 | 2,604 | 44,572 | 24,515 | 3,108 | 92,589 | 930 | 2,144 | 37,588 | 49,024 | 2,903 | | |
| Netherlands..... | 233,405 | 3,263 | 5,648 | 135,096 | 12,240 | 77,158 | 164,697 | 2,628 | 9,939 | 118,046 | 21,149 | 12,935 | | |
| Norway..... | 47,714 | 6,490 | 17,342 | 5,270 | 17,131 | 1,481 | 88,202 | 39,410 | 6,146 | 7,684 | 34,510 | 452 | | |
| Portugal..... | 19,107 | 249 | 47 | 18,573 | 146 | 92 | 17,205 | 379 | 66 | 12,446 | 4,119 | 195 | | |
| Spain..... | 33,875 | 111 | 685 | 20,840 | 10,997 | 1,242 | 33,425 | 99 | 660 | 20,985 | 4,679 | 7,002 | | |
| Sweden..... | 71,242 | 22,012 | 18,976 | 3,365 | 23,137 | 3,752 | 149,484 | 111,377 | 19,585 | 5,484 | 12,816 | 222 | | |
| Switzerland..... | 1,194,931 | 7,028 | 45,559 | 942,615 | 158,134 | 41,595 | 1,317,516 | 3,651 | 31,985 | 1,156,494 | 71,253 | 54,133 | | |
| Turkey..... | 577 | - | 13 | 402 | 149 | 13 | 12,733 | - | 20 | 11,086 | 7 | 1,620 | | |
| United Kingdom..... | 1,261,924 | 297,822 | 201,168 | 632,671 | 67,713 | 62,550 | 1,140,490 | 211,908 | 28,638 | 809,503 | 49,158 | 41,283 | | |
| Yugoslavia..... | 6,720 | - | - | 6,139 | 500 | 81 | 4,832 | - | 338 | 3,969 | 506 | 19 | | |
| Other Western Europe..... | 57,730 | 12,765 | 2,313 | 30,949 | 10,614 | 1,089 | 55,867 | 9,065 | 2,078 | 33,101 | 10,282 | 1,341 | | |
| U. S. S. R. | 1 | - | - | - | - | 1 | 41 | - | - | 41 | - | - | | |
| Other Eastern Europe..... | 1,166 | 473 | 22 | 462 | 202 | 7 | 1,444 | 558 | 38 | 602 | 221 | 25 | | |
| Total Europe..... | 3,470,148 | 357,939 | 303,816 | 2,105,003 | 439,026 | 264,364 | 3,562,351 | 385,528 | 109,597 | 2,526,893 | 361,610 | 178,723 | | |
| Canada..... | 1,978,871r | 737,935 | 116,235 | 527,357 | 159,192r | 438,152 | 2,637,678r | 734,901 | 148,088 | 492,283 | 927,923r | 334,483 | | |
| Latin America: | | | | | | | | | | | | | | |
| Argentina..... | 33,342 | 39 | 821 | 18,121 | 13,525 | 836 | 19,636 | 45 | 360 | 16,071 | 2,418 | 742 | | |
| Brazil..... | 16,949 | 203 | 218 | 12,399 | 3,046 | 1,083 | 11,675 | 18 | 264 | 10,654 | 175 | 564 | | |
| Chile..... | 11,181 | 60 | 163 | 8,332 | 1,231 | 1,395 | 7,317 | 44 | 183 | 6,432 | 138 | 520 | | |
| Colombia..... | 13,033 | 25 | 296 | 8,549 | 3,841 | 322 | 8,162 | 20 | 240 | 7,019 | 636 | 247 | | |
| Cuba..... | 58 | 5 | 27 | 18 | - | 8 | 72 | - | 53 | 19 | - | - | | |
| Mexico..... | 74,436 | 393 | 1,022 | 31,112 | 35,857 | 6,052 | 111,580 | 1,191 | 712 | 22,352 | 77,453 | 9,872 | | |
| Panama..... | 49,167 | 741 | 818 | 43,140 | 2,874 | 1,594 | 61,440 | 9,770 | 1,097 | 45,936 | 2,656 | 1,981 | | |
| Peru..... | 8,383 | 940 | 103 | 6,257 | 144 | 939 | 6,763 | 247 | 50 | 5,705 | 36 | 725 | | |
| Uruguay..... | 29,382 | 155 | 1,138 | 20,092 | 6,662 | 1,335 | 28,187 | 296 | 545 | 22,706 | 3,380 | 1,260 | | |
| Venezuela..... | 45,262 | 504 | 357 | 27,804 | 14,741 | 1,856 | 39,547 | 236 | 777 | 22,894 | 13,873 | 1,767 | | |
| Other Latin American Republics..... | 11,553 | 283 | 956 | 7,403 | 2,138 | 773 | 25,654 | 255 | 382 | 6,265 | 18,360 | 392 | | |
| Bahamas and Bermuda..... | 48,295 | 1,441 | 2,851 | 29,531 | 10,022 | 4,450 | 43,252 | 897 | 1,604 | 26,828 | 11,445 | 2,478 | | |
| Netherlands Antilles and Surinam..... | 102,994 | 5,122 | 6,414 | 86,056 | 3,167 | 2,235 | 100,246 | 4,084 | 11,116 | 79,000 | 2,947 | 3,099 | | |
| Other Latin America..... | 4,575 | 110 | 73 | 2,874 | 1,401 | 117 | 3,420 | 207 | 9 | 3,001 | 158 | 45 | | |
| Total Latin America..... | 448,610 | 10,021 | 15,257 | 301,688 | 98,649 | 22,995 | 466,951 | 17,310 | 17,392 | 274,882 | 133,675 | 23,692 | | |
| Asia: | | | | | | | | | | | | | | |
| China Mainland..... | 34 | - | 3 | 31 | - | - | 149 | - | 5 | 144 | - | - | | |
| Hong Kong..... | 89,142 | 369 | 2,716 | 79,301 | 4,312 | 2,444 | 85,884 | 30 | 2,752 | 78,499 | 2,815 | 1,788 | | |
| India..... | 2,742 | 2,020 | 2 | 715 | - | 5 | 4,419 | 2,006 | 5 | 955 | 1,402 | 51 | | |
| Indonesia..... | 400 | 240 | - | 160 | - | - | 629 | 470 | - | 158 | 1 | 1 | | |
| Israel..... | 12,402 | 2,517 | 3 | 2,253 | 7,116 | 513 | 107,706 | 2,505 | 28 | 1,583 | 97,765 | 5,825 | | |
| Japan..... | 39,662 | 105 | 457 | 3,113 | 23,537 | 12,450 | 20,891 | 85 | 123 | 2,697 | 16,768 | 1,218 | | |
| Korea..... | 128 | - | - | 123 | - | 5 | 61 | - | - | 61 | - | - | | |
| Philippines..... | 2,238 | - | 264 | 1,103 | 262 | 609 | 11,733 | 80 | 2 | 1,202 | 10,121 | 328 | | |
| Taiwan..... | 2,196 | - | 723 | 423 | 1,050 | - | 1,746 | 25 | - | 663 | 1,000 | 58 | | |
| Thailand..... | 10,209 | - | 9 | 186 | 10,000 | 14 | 2,867 | - | - | 356 | 2,500 | 11 | | |
| Other Asia..... | 57,614 | 12,539 | 3,935 | 35,013 | 4,551 | 1,576 | 45,305 | 10,754 | 164 | 30,981 | 2,370 | 1,036 | | |
| Total Asia..... | 216,767 | 17,790 | 8,112 | 122,421 | 50,828 | 17,616 | 281,390 | 15,955 | 3,079 | 117,299 | 134,742 | 10,315 | | |
| Africa: | | | | | | | | | | | | | | |
| Congo (Leopoldville)..... | 224 | - | 4 | 219 | - | 1 | 199 | - | - | 193 | 6 | - | | |
| Morocco..... | 769 | 158 | 54 | 520 | 10 | 27 | 791 | 5 | 2 | 719 | 19 | 46 | | |
| South Africa..... | 7,389 | - | - | 874 | 6,415 | 100 | 2,591 | - | 21 | 703 | 1,779 | 88 | | |
| United Arab Republic (Egypt)..... | 1,930 | - | - | 1,906 | - | 24 | 1,571 | - | - | 1,483 | 1 | 87 | | |
| Other Africa..... | 14,190 | 8,271 | 232 | 2,909 | 2,654 | 124 | 5,919 | 1,466 | 737 | 3,108 | 331 | 277 | | |
| Total Africa..... | 24,502 | 8,429 | 290 | 6,428 | 9,079 | 276 | 11,071 | 1,471 | 760 | 6,206 | 2,136 | 498 | | |
| Other countries: | | | | | | | | | | | | | | |
| Australia..... | 25,130 | - | 19 | 1,538 | 19,258 | 4,315 | 3,693 | - | 23 | 2,165 | 1,051 | 454 | | |
| All other..... | 5,121 | 784 | 4 | 1,380 | 2,901 | 52 | 1,539 | 247 | 8 | 1,250 | 15 | 19 | | |
| Total other countries..... | 30,251 | 784 | 23 | 2,918 | 22,159 | 4,367 | 5,232 | 247 | 31 | 3,415 | 1,066 | 473 | | |
| International and regional: | | | | | | | | | | | | | | |
| International..... | 172,519 | 15,514 | 16,930 | 10,366 | 129,030 | 679 | 438,251 | 323,354 | 5,424 | 4,293 | 105,180 | - | | |
| European regional..... | 6,805 | - | - | - | 6,805 | - | 24,314 | 50 | - | 14 | 24,250 | - | | |
| Latin American regional..... | 988 | 988 | - | - | - | - | 155,806 | 8,300 | - | - | 147,506 | - | | |
| Total international and regional..... | 180,312 | 16,502 | 16,930 | 10,366 | 135,835 | 679 | 618,371 | 331,704 | 5,424 | 4,307 | 276,936 | - | | |
| Grand total..... | 6,349,461r | 1,149,400 | 460,663 | 3,076,181 | 914,768r | 748,449 | 7,583,044r | 1,487,116 | 284,371 | 3,425,285 | 1,838,088r | 548,184 | | |

r Revised.

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

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with 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, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede 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.

In coverage, 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 for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. 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, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

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 commitments and contingencies. The

statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for 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 Sections II and III. The first of these statements under the new regulations cover 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 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

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 II - Income and Expense for the Six Months Ended December 31, 1964
Table 1.- Summary by Specified Classes of Activities

(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) |
|---|---------------------|---|---|--|
| INCOME AND EXPENSE | | | | |
| Income: | | | | |
| Sales of goods and services..... | 6,029,598 | 3,456,154 | 2,511,628 | 61,816 |
| Interest: | | | | * |
| On public debt securities..... | 34,812 | 34,812 | - | |
| Other interest income..... | 1,197,372 | 342,611 | - | 854,761 |
| Guaranty and insurance premiums..... | 239,237 | 239,237 | - | - |
| Other major income items..... | 8,984 | 8,572 | 413 | - |
| Other income..... | 64,134 | 52,973 | 5,923 | 5,239 |
| Total income..... | <u>7,574,137</u> | <u>4,134,358</u> | <u>2,517,964</u> | <u>921,815</u> |
| Expense: | | | | |
| Direct cost of goods and services sold: | | | | |
| Cost of commodities sold..... | 1,470,345 | 1,102,403 | 367,942 | - |
| Materials applied..... | 329,937 | 4,570 | 325,367 | - |
| Wages and salaries applied..... | 2,850,189 | 1,959,712 | 890,477 | - |
| Other applied expenses..... | 1,116,545 | 422,996 | 693,549 | - |
| Increase (-), or decrease, in: | | | | |
| Work-in-process..... | -18,376 | 4 | -18,380 | - |
| Finished goods..... | 34,432 | 33,513 | 918 | - |
| Other operating expenses..... | 866,073 | 623,941 | 218,937 | 23,195 |
| Depreciation..... | 170,093 | 65,327 | 15,049 | 89,717 |
| Administrative expenses..... | 197,196 | 158,298 | 7,466 | 31,432 |
| Grants and contributions..... | 384,266 | 243,283 | - | 140,983 |
| Interest expense: | | | | |
| Interest on borrowings from the U. S. | | | | |
| Treasury..... | 463,879 | 409,056 | - | 54,822 |
| Other..... | 93,921 | 88,668 | - | 5,253 |
| Other major expense items..... | 1,214,442 | 1,187,920 | 1,527 | 25,000 |
| Miscellaneous expense..... | 67,062 | 61,929 | 593 | 4,540 |
| Total expense..... | <u>9,240,003</u> | <u>6,361,620</u> | <u>2,503,440</u> | <u>374,942</u> |
| Other gains, or losses (-): | | | | |
| Charge-offs..... | -9,569 | -9,436 | -101 | -33 |
| Gain, or loss (-), on sale of fixed assets | 2,491 | 2,564 | -198 | 125 |
| Gain, or loss (-), on sale of other assets | -4,716 | -4,738 | 22 | - |
| Other..... | -131,313 | -78,179 | 257 | -53,391 |
| Total other gains, or losses (-)..... | <u>-143,107</u> | <u>-89,789</u> | <u>-19</u> | <u>-53,299</u> |
| Net income, or loss (-), before change in valuation allowances..... | <u>-1,808,973</u> | <u>-2,317,051</u> | <u>14,504</u> | <u>493,574</u> |
| Increase (-), or decrease, in allowances for losses: | | | | |
| Allowance for losses on loans..... | 111,614 | 111,902 | - | -288 |
| Allowance for losses on acquired security or collateral..... | 4,373 | 4,373 | - | - |
| Allowance for losses on fixed assets..... | 3 | 1 | 2 | - |
| Allowance for losses on Inventories..... | -70,171 | -70,181 | 10 | - |
| Other..... | -11,806 | -11,891 | - | 85 |
| Net increase (-), or decrease, in allowances for losses..... | <u>34,013</u> | <u>34,204</u> | <u>12</u> | <u>-203</u> |
| Net income, or loss (-), for the period..... | <u>-1,774,960</u> | <u>-2,282,848</u> | <u>14,517</u> | <u>493,371</u> |
| Charges (-), or credits, applicable to prior years..... | <u>-6,737</u> | <u>-4,914</u> | <u>-1,592</u> | <u>-232</u> |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>-1,781,697</u> | <u>-2,287,761</u> | <u>12,925</u> | <u>493,139</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | |
| Balance at end of previous fiscal year..... | <u>-12,168,427r</u> | <u>-8,972,503</u> | <u>105,179r</u> | <u>-3,301,103r</u> |
| Net income, or loss (-)..... | <u>-1,781,697</u> | <u>-2,287,761</u> | <u>12,925</u> | <u>493,139</u> |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | <u>-99,804</u> | <u>-36,677</u> | <u>-13,127</u> | <u>-</u> |
| Other..... | <u>1,319,086</u> | <u>1,968,343</u> | <u>34</u> | <u>-649,291</u> |
| Balance at end of reporting period..... | <u>-12,730,843</u> | <u>-9,378,598</u> | <u>105,011</u> | <u>-3,457,255</u> |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

| Account | Total 1/ 2/ | Agency for International Development | | | | Agriculture Department | |
|---|----------------|---|----------------------|--|---|------------------------------------|---|
| | | Alliance for Progress, development loans | Development loans | Development loan fund liquidation account | Foreign investment guaranty fund | Commodity Credit Corporation | Federal Crop Insurance Corporation 3/ |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | 3,450,154 | - | - | - | - | 868,598 | - |
| Interest: | | | | | | | |
| On public debt securities..... | 34,814 | - | - | - | - | - | - |
| Other interest income..... | 342,611 | 1,652 | 4,722 | 28,789 | - | 17,512 | 28 |
| Guaranty and insurance premiums..... | 439,237 | - | - | - | 4,896 | - | 33,993 |
| Other major income items..... | 8,572 | - | - | - | - | - | - |
| Other income..... | 52,973 | - | - | - | - | 2,671 | 1 |
| Total income..... | 4,134,358 | 1,652 | 4,722 | 28,789 | 4,896 | 888,781 | 34,021 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | 1,102,403 | - | - | - | - | 1,074,110 | - |
| Materials applied..... | 4,570 | - | - | - | - | - | - |
| Wages and salaries applied..... | 1,959,712 | - | - | - | - | - | - |
| Other applied expenses..... | 422,996 | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | 4 | - | - | - | - | - | - |
| Finished goods..... | 33,513 | - | - | - | - | - | - |
| Other operating expenses..... | 623,941 | - | - | - | - | 256,403 | 144 |
| Depreciation..... | 65,327 | - | - | - | - | 628 | 14 |
| Administrative expenses..... | 158,298 | - | - | - | - | 17,921 | 5,237 |
| Grants and contributions..... | 243,283 | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | 409,056 | - | - | - | - | 254,905 | - |
| Other..... | 88,668 | - | - | - | - | 7,675 4/ | - |
| Other major expense items..... | 1,187,920 | - | - | - | - | 1,120,641 | 30,529 |
| Miscellaneous expense..... | 61,929 | 125 | 250 | - | - | 3,479 | 1,175 |
| Total expense..... | 6,361,620 | 125 | 250 | - | - | 2,735,782 | 37,098 |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | -9,436 | - | - | - | - | -1,124 | -549 |
| Gain, or loss (-), on sale of fixed assets | 2,564 | - | - | - | - | - | -4 |
| Gain, or loss (-), on sale of other assets | -4,738 | - | - | - | 2 | - | - |
| Other..... | -78,179 | - | - | 45 | - | 1,354 | - |
| Total other gains, or losses (-)..... | -89,789 | - | - | 45 | 2 | 230 | -553 |
| Net income, or loss (-), before change in valuation allowances..... | -2,317,051 | 1,527 | 4,472 | 28,834 | 4,898 | -1,846,772 | -3,630 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | 111,902 | - | - | - | - | 125,884 | - |
| Allowance for losses on acquired security or collateral..... | 4,373 | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | 1 | - | - | - | - | - | - |
| Allowance for losses on inventories..... | -70,181 | - | - | - | - | -70,165 | - |
| Other..... | -11,891 | - | - | - | - | 160 | 277 |
| Net increase (-), or decrease, in allowances for losses..... | 34,204 | - | - | - | - | 55,879 | 277 |
| Net income, or loss (-), for the period..... | -2,282,848 | 1,527 | 4,472 | 28,834 | 4,898 | -1,790,893 | -3,353 |
| Charges (-), or credits, applicable to prior years..... | -4,914 | - | - | - | - | 36 | -434 |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | -2,287,761 | 1,527 | 4,472 | 28,834 | 4,898 | -1,790,856 | -3,787 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | -8,972,503 | 4,032 | 6,502 | 146,308 | 16,330 | -8,166,135 | -93,366 |
| Net income, or loss (-)..... | -2,287,761 | 1,527 | 4,472 | 28,834 | 4,898 | -1,790,856 | -3,787 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | -86,677 | - | - | - | - | - | - |
| Other..... | 1,968,343 | - | - | - | - | 1,574,000 | - |
| Balance at end of reporting period..... | -9,378,598 | 5,560 | 10,974 | 175,142 5/ | 21,229 | -8,382,991 | -97,153 |

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Agriculture Department - (Continued) | | | | | Commerce Department | |
|--|--------------------------------------|---------------------------------|------------------------------------|--|---------------------------------|--|-----------------------------------|
| | Farmers' Home Administration | | | | Expansion of defense production | Aviation war risk insurance revolving fund | Area Redevelopment Administration |
| | Direct loan account | Emergency credit revolving fund | Agricultural credit insurance fund | Rural housing for the elderly revolving fund | | | Area redevelopment fund |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | - | - | - | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | 24,599 | 1,044 | 1,448 | 6 | - | - | 1,666 |
| Guaranty and insurance premiums..... | - | - | 1,925 | - | - | - | - |
| Other major income items..... | - | - | - | - | - | 9 | - |
| Other income..... | 10 | 15 | 11 | - | - | - | - |
| Total income..... | 24,609 | 1,059 | 3,384 | 6 | - | 9 | 1,666 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - | - |
| Materials applied..... | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | 1 | - |
| Other operating expenses..... | - | - | - | - | - | - | * |
| Depreciation..... | 9 | 2,123 | 1,388 | - | - | - | - |
| Administrative expenses..... | - | - | - | - | - | - | - |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | 6,758 | - | 1,261 | - | 1,562 | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | - | - | - | - | - | - | - |
| Miscellaneous expense..... | - | - | - | - | - | - | - |
| Total expense..... | 6,768 | 2,123 | 2,649 | - | 1,562 | 1 | - |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | -2,513 | -773 | -36 | - | - | - | - |
| Gain, or loss (-), on sale of fixed assets | 18 | 4 | -11 | - | - | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total other gains, or losses (-)..... | -2,495 | -769 | -47 | - | - | - | - |
| Net income, or loss (-), before change in valuation allowances..... | 15,346 | -1,833 | 688 | 6 | -1,562 | 9 | 1,666 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | -2,117 | 85 | - | -3 | - | - | -1,353 |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | 906 | 132 | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | -1,210 | 217 | - | -3 | - | - | -1,353 |
| Net income, or loss (-), for the period..... | 14,136 | -1,616 | 688 | 3 | -1,562 | 9 | 313 |
| Charges (-), or credits, applicable to prior years..... | -2 | 6 | * | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | 14,134 | -1,610 | 688 | 3 | -1,562 | 9 | 313 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 43,439 | -93,816 | 16,238 | * | -79,608 | 47 | -1,494 |
| Net income, or loss (-)..... | 14,134 | -1,610 | 688 | 3 | -1,562 | 9 | 313 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Balance at end of reporting period..... | 57,573 | -95,426 | 16,926 | 3 | -81,170 | 55 | -1,181 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Commerce Department - (Continued) | | | Defense Department 6/ | | | |
|--|--------------------------------------|----------------------------------|-----------------------------------|-----------------------|----------------------|-----------------|-----------------|
| | Maritime Administration | | | Defense Supply Agency | Air Force Department | Army Department | Navy Department |
| | Federal ship mortgage insurance fund | Vessel operations revolving fund | War risk insurance revolving fund | | | | |
| Defense production guaranties | | | | | | | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | 1,062 | - | - | - | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | 14 | - | 62 | - | - | - | - |
| Other interest income..... | 773 | * | - | - | - | - | - |
| Guaranty and insurance premiums..... | 1,532 | - | 19 | * | 96 | - | 115 |
| Other major income items..... | - | 2,740 | - | - | 91 | 28 | 93 |
| Other income..... | - | 52 | - | - | - | - | - |
| Total income..... | <u>2,319</u> | <u>3,854</u> | <u>81</u> | * | <u>188</u> | <u>28</u> | <u>213</u> |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - | - |
| Materials applied..... | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expenses..... | - | 1,008 | 17 | - | * | - | - |
| Depreciation..... | - | - | - | - | - | - | - |
| Administrative expenses..... | - | - | - | - | - | - | - |
| Grants and contributions..... | - | - | - | * | 26 | 11 | 19 |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | 158 | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | - | 2,740 | - | - | - | - | - |
| Miscellaneous expense..... | - | - | - | - | - | - | - |
| Total expense..... | <u>158</u> | <u>3,748</u> | <u>17</u> | * | <u>26</u> | <u>11</u> | <u>19</u> |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | - | - | -200 | - | -256 |
| Gain, or loss (-), on sale of fixed assets | 765 | - | - | - | - | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - |
| Other..... | - | -31 | - | - | - | * | - |
| Total other gains, or losses (-)..... | <u>765</u> | <u>-31</u> | <u>-</u> | - | <u>-200</u> | * | <u>-256</u> |
| Net income, or loss (-), before change in valuation allowances..... | <u>2,927</u> | <u>75</u> | <u>65</u> | * | <u>-39</u> | <u>17</u> | <u>-62</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | -966 | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | - | 54 | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | <u>-966</u> | <u>54</u> | <u>-</u> | - | - | - | - |
| Net income, or loss (-), for the period..... | <u>1,961</u> | <u>129</u> | <u>65</u> | * | <u>-39</u> | <u>17</u> | <u>-62</u> |
| Charges (-), or credits, applicable to prior years..... | - | - | - | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | <u>1,961</u> | <u>129</u> | <u>65</u> | * | <u>-39</u> | <u>17</u> | <u>-62</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 6,847 | 19,104 | 3,401 | * | 14,693 | 5,343 | 11,866 |
| Net income, or loss (-)..... | 1,961 | 129 | 65 | * | -39 | 17 | -62 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Balance at end of reporting period..... | <u>8,808</u> | <u>19,233</u> | <u>3,466</u> | -1 | <u>14,655</u> | <u>5,360</u> | <u>11,804</u> |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
 Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Health, Education, and Welfare Department | | | Interior Department | | | Alaska Railroad |
|--|---|---|---------------------------------|--------------------------|---------------------------------------|--------------------------------------|-----------------|
| | Food and Drug Administration | Public Health Service | Social Security Administration | Bureau of Indian Affairs | | Office of Territories | |
| | Revolving fund for certification and other services | Operation of commissaries, narcotic hospitals | Bureau of Federal Credit Unions | Revolving fund for loans | Liquidation of Hoonah housing project | Loans to private trading enterprises | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | 1,069 | 125 | - | - | - | - | 7,027 |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | - | - | - | 229 | 1 | 1 | 14 |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | - | - | 2,398 | - | - | - | - |
| Other income..... | - | 1 | - | - | * | - | 200 |
| Total income..... | <u>1,069</u> | <u>127</u> | <u>2,398</u> | <u>229</u> | <u>2</u> | <u>1</u> | <u>7,242</u> |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - | - |
| Materials applied..... | 79 | 91 | - | - | - | - | 897 |
| Wages and salaries applied..... | 918 | - | - | - | - | - | 4,387 |
| Other applied expenses..... | 82 | - | - | - | - | - | 908 |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expenses..... | - | 36 | - | - | - | - | - |
| Depreciation..... | 16 | 1 | 8 | - | - | - | 1,121 |
| Administrative expenses..... | - | - | 2,432 | - | - | - | 393 |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | - | - | - | - | - | - | - |
| Miscellaneous expense..... | - | - | 14 | - | 2 | - | - |
| Total expense..... | <u>1,095</u> | <u>127</u> | <u>2,455</u> | <u>-</u> | <u>2</u> | <u>-</u> | <u>7,706</u> |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | - | - | - | - | -1 |
| Gain, or loss (-), on sale of fixed assets..... | - | * | - | - | - | - | - |
| Gain, or loss (-), on sale of other assets..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total other gains, or losses (-)..... | - | * | - | - | - | - | -1 |
| Net income, or loss (-), before change in valuation allowances..... | <u>-26</u> | <u>-1</u> | <u>-57</u> | <u>229</u> | <u>-1</u> | <u>1</u> | <u>-466</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | -1 |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | - | - | - | -1 |
| Net income, or loss (-), for the period..... | <u>-26</u> | <u>-1</u> | <u>-57</u> | <u>229</u> | <u>-1</u> | <u>1</u> | <u>-467</u> |
| Charges (-), or credits, applicable to prior years..... | - | - | - | - | -13 | - | -5 |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | <u>-26</u> | <u>-1</u> | <u>-57</u> | <u>229</u> | <u>-14</u> | <u>1</u> | <u>-472</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 1,201 | 49 | 1,394 | -4,259 | -104 | 35 | 1,046 |
| Net income, or loss (-)..... | -26 | -1 | -57 | 229 | -14 | 1 | -472 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | -36 | - |
| Other..... | - | - | - | - | - | - | - |
| Balance at end of reporting period..... | <u>1,175</u> | <u>48</u> | <u>1,337</u> | <u>-4,030</u> | <u>-118</u> | <u>-</u> | <u>575</u> |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Interior Department - (Continued) | | | | | |
|---|--|---|---------------------|---|---------------------------------|----------------------------|
| | Bureau of Mines | Bureau of Commercial Fisheries | | Bureau of Reclamation | | Virgin Islands Corporation |
| | Development and operation of helium properties | Federal ship mortgage insurance fund, fishing vessels | Fisheries loan fund | Fund for emergency expenses, Fort Peck project, Mont. | Upper Colorado River Basin fund | |
| <u>INCOME AND EXPENSE</u> | | | | | | |
| Income: | | | | | | |
| Sales of goods and services..... | 12,482 | - | - | 1,345 | 1,817 | 1,554 |
| Interest: | | | | | | |
| On public debt securities..... | - | - | - | - | - | - |
| Other interest income..... | - | - | 130 | - | - | - |
| Guaranty and insurance premiums..... | - | 34 | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - |
| Other income..... | 54 | - | - | 1 | 15 | 219 |
| Total income..... | <u>12,536</u> | <u>34</u> | <u>130</u> | <u>1,345</u> | <u>1,832</u> | <u>1,772</u> |
| Expense: | | | | | | |
| Direct cost of goods and services sold: | | | | | | |
| Cost of commodities sold..... | - | - | - | 310 | - | 1 |
| Materials applied..... | 790 | - | - | - | - | 267 |
| Wages and salaries applied..... | 1,870 | - | - | - | - | 279 |
| Other applied expenses..... | - | - | - | 178 | - | 195 |
| Increase (-), or decrease, in: | | | | | | |
| Work-in-process..... | - | - | - | - | - | - |
| Finished goods..... | -51 | - | - | - | - | - |
| Other operating expenses..... | * | - | - | 4 | - | 210 |
| Depreciation..... | 827 | - | - | 161 | 274 | 195 |
| Administrative expenses..... | 545 | - | 140 | 46 | - | 78 |
| Grants and contributions..... | - | - | - | - | - | - |
| Interest expense: | | | | | | |
| Interest on borrowings from the U. S. Treasury..... | - | - | - | - | - | 24 |
| Other..... | 781 | - | - | 203 | 853 | 205 2/ |
| Other major expense items..... | - | - | - | - | 1,657 | - |
| Miscellaneous expense..... | - | - | - | - | - | 204 |
| Total expense..... | <u>4,762</u> | <u>-</u> | <u>140</u> | <u>903</u> | <u>2,784</u> | <u>1,657</u> |
| Other gains, or losses (-): | | | | | | |
| Charge-offs..... | - | - | - | - | - | -653 |
| Gain, or loss (-), on sale of fixed assets..... | - | - | - | - | - | - |
| Gain, or loss (-), on sale of other assets..... | - | - | - | - | - | - |
| Other..... | - | - | -1 | - | * | - |
| Total other gains, or losses (-)..... | - | - | -1 | - | * | -653 |
| Net income, or loss (-), before change in valuation allowances..... | <u>7,773</u> | <u>34</u> | <u>-11</u> | <u>443</u> | <u>-952</u> | <u>116</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | | |
| Allowance for losses on loans..... | - | - | - | - | - | 653 |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | - | - | 653 |
| Net income, or loss (-), for the period..... | <u>7,773</u> | <u>34</u> | <u>-11</u> | <u>443</u> | <u>-952</u> | <u>116</u> |
| Charges (-), or credits, applicable to prior years..... | <u>145</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-46</u> |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>7,919</u> | <u>34</u> | <u>-11</u> | <u>443</u> | <u>-952</u> | <u>70</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | |
| Balance at end of previous fiscal year..... | 38,250 | 42 | -162 | 14,478 | 256 | 136 |
| Net income, or loss (-)..... | 7,919 | 34 | -11 | 443 | -952 | 70 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Balance at end of reporting period..... | <u>46,168</u> | <u>76</u> | <u>-173</u> | <u>14,920</u> | <u>-696</u> | <u>206</u> |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Labor Department | | Post Office Department | Treasury Department | | | Bureau of Accounts | | |
|--|--|----------------------------------|------------------------|---|--|---------------------|--------------------|--|--|
| | Bureau of Employment Security | | | Office of the Secretary | | | | | |
| | Advances to unemployment trust fund 8/ | Farm labor supply revolving fund | | Reconstruction Finance Corporation liquidation fund | Federal Farm Mortgage Corporation liquidation fund | Civil defense loans | | | |
| | | | Postal fund 2/ | | | | | | |
| INCOME AND EXPENSE | | | | | | | | | |
| Income: | | | | | | | | | |
| Sales of goods and services..... | - | 1,930 | 2,292,971 | - | - | - | - | | |
| Interest: | | | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - | | |
| Other interest income..... | 1,511 | - | - | 101 | - | 14 | - | | |
| Guaranty and insurance premiums..... | - | - | - | - | - | * | - | | |
| Other major income items..... | - | - | 1,427 | - | - | - | * | | |
| Other income..... | - | - | 23,963 | 6 | - | - | - | | |
| Total income..... | 1,511 | 1,930 | 2,318,361 | 107 | - | 14 | * | | |
| Expense: | | | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - | - | | |
| Materials applied..... | - | - | - | - | - | - | - | | |
| Wages and salaries applied..... | - | - | 1,945,594 | - | - | - | - | | |
| Other applied expenses..... | - | - | 330,080 | - | - | - | - | | |
| Increase (-), or decrease, in: | | | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - | | |
| Finished goods..... | - | - | - | - | - | - | - | | |
| Other operating expenses..... | - | 1,178 | 326,770 | - | - | - | - | | |
| Depreciation..... | - | 26 | 25,716 | - | - | - | - | | |
| Administrative expenses..... | - | - | 42,232 | - | - | - | - | | |
| Grants and contributions..... | - | - | - | - | - | - | - | | |
| Interest expense: | | | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | | | |
| Treasury..... | - | - | - | - | - | 2 | - | | |
| Other..... | - | - | - | - | - | - | 16 | | |
| Other major expense items..... | - | - | 13,275 | - | - | - | - | | |
| Miscellaneous expense..... | - | - | 22,313 10/ | * | - | - | - | | |
| Total expense..... | - | 1,204 | 2,705,981 11/ | * | - | 2 | 16 | | |
| Other gains, or losses (-): | | | | | | | | | |
| Charge-offs..... | - | - | - | - | - | - | - | | |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - | - | - | - | | |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - | | |
| Other..... | - | - | - | - | - | - | - | | |
| Total other gains, or losses (-)..... | - | - | - | - | - | - | - | | |
| Net income, or loss (-), before change in valuation allowances..... | 1,511 | 725 | -387,620 | 107 | - | 11 | -16 | | |
| Increase (-), or decrease, in allowances for losses: | | | | | | | | | |
| Allowance for losses on loans..... | - | - | - | -6 | - | - | - | | |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - | | |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - | | |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - | | |
| Other..... | - | - | - | - | - | - | - | | |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | -6 | - | - | - | | |
| Net income, or loss (-), for the period..... | 1,511 | 725 | -387,620 | 100 | - | 11 | -16 | | |
| Charges (-), or credits, applicable to prior years..... | - | * | - | - | - | - | - | | |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | 1,511 | 725 | -387,620 | 100 | - | 11 | -16 | | |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | | | |
| Balance at end of previous fiscal year..... | 12,653 | 549 | 12/ | 13/ | 312 | 454 | -1,895 | | |
| Net income, or loss (-)..... | 1,511 | 725 | -387,620 | 100 | - | 11 | -16 | | |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | -143 | - | - | | |
| Other..... | - | -738 | 387,620 | -100 | - | - | - | | |
| Balance at end of reporting period..... | 14,164 | 536 | - | - | 169 | 466 | -1,911 | | |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Treasury Dept. - (Continued) | | General Services Administration | | | Housing and Home Finance Agency | |
|--|---|---------------------------------|---------------------------------|---|---------------------------------|---------------------------------|-----------------------|
| | Office of the Treasurer | Expansion of defense production | Abaca fiber program | Reconstruction Finance Corporation liquidation fund | Expansion of defense production | Office of the Administrator | |
| | Treasurer of the U.S., check forgery insurance fund | | | | | College housing loans | Public facility loans |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | - | - | 30,352 | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | - | 459 | - | * | 23 | 27,781 | 3,051 |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | 382 | - | - | - | - | - | - |
| Other income..... | - | - | - | 3 | 1 | - | - |
| Total income..... | 382 | 459 | - | 4 | 30,377 | 27,781 | 3,051 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - | - |
| Materials applied..... | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | 34,932 | - | - |
| Other operating expenses..... | - | - | - | 3 | 412 | 38 | 4 |
| Depreciation..... | - | - | - | - | 5 | - | - |
| Administrative expenses..... | - | 23 | - | - | 346 | 1,038 | 642 |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | - | - | - | - | 36,947 | 25,511 | 2,640 |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | 382 | - | - | - | - | - | - |
| Miscellaneous expense..... | - | - | 3 | - | 1 | - | - |
| Total expense..... | 382 | 23 | 3 | 3 | 72,644 | 26,588 | 3,286 |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | - | - | - | - | - |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - | -983 | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - |
| Other..... | - | * | - | - | -394 | - | - |
| Total other gains, or losses (-)..... | - | * | - | - | -1,376 | - | - |
| Net income, or loss (-), before change in valuation allowances..... | - | 436 | -3 | 1 | -43,643 | 1,193 | -235 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | -244 | - | - | - | -155 | -605 |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | -1 | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | -1 | -244 | - | - | - | -155 | -605 |
| Net income, or loss (-), for the period.... | -1 | 192 | -3 | 1 | -43,643 | 1,037 | -839 |
| Charges (-), or credits, applicable to prior years..... | - | -890 | - | - | 3 | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | -1 | -698 | -3 | 1 | -43,640 | 1,037 | -839 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | -13 | 5,542 | -11,117 | 13/ | -593,834 | 769 | -7,181 |
| Net income, or loss (-)..... | -1 | -698 | -3 | 1 | -43,640 | 1,037 | -839 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | -1 | 900 | - | - |
| Balance at end of reporting period..... | -14 | 4,843 | -11,120 | - | -636,574 | 1,807 | -8,020 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Housing and Home Finance Agency - (Continued) | | | | | | |
|--|---|----------------------|--------------------|------------------------------------|-------------------------|---------------------------------------|--------------------------------------|
| | Office of the Administrator - (Continued) | | | | | Federal National Mortgage Association | |
| | Public works planning fund | Liquidating programs | Urban renewal fund | Community disposal operations fund | Housing for the elderly | Special assistance functions | Management and liquidating functions |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | - | - | - | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | 7 | 247 | 3,371 | 44 | 1,070 | 32,726 | 24,490 |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | 821 | - |
| Other income..... | - | 5 | 13 | * | - | 243 | 51 |
| Total income..... | 7 | 252 | 3,383 | 44 | 1,070 | 33,790 | 24,541 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - | - |
| Materials applied..... | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expenses..... | - | 30 | - | 76 | - | - | - |
| Depreciation..... | - | - | - | - | - | - | 33 |
| Administrative expenses..... | - | 55 | - | 103 | 502 | 892 | 1,387 |
| Grants and contributions..... | - | - | 137,868 | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | - | - | 3,121 | - | - | 23,551 | 17,811 |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | - | * | - | - | - | - | - |
| Miscellaneous expense..... | - | - | - | - | - | 2,394 | 2,427 |
| Total expense..... | - | 85 | 140,988 | 180 | 502 | 26,837 | 21,657 |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | -36 | * | - | - | - | - | - |
| Gain, or loss (-), on sale of fixed assets | - | 15 | - | - | - | - | 2 |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | -3,782 | -890 |
| Other..... | - | 3 | - | - | - | - | - |
| Total other gains, or losses (-)..... | -36 | 18 | - | - | - | -3,782 | -888 |
| Net income, or loss (-), before change in valuation allowances..... | -29 | 185 | -137,605 | -136 | 568 | 3,172 | 1,996 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | -396 | - | - | -189 | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | 1 | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | -1,842 | 397 | - | - | - | -644 | -789 |
| Net increase (-), or decrease, in allowances for losses..... | -1,842 | 2 | - | - | -189 | -644 | -789 |
| Net income, or loss (-), for the period..... | -1,871 | 187 | -137,605 | -136 | 379 | 2,528 | 1,207 |
| Charges (-), or credits, applicable to prior years..... | 11 | - | - | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | -1,860 | 187 | -137,605 | -136 | 379 | 2,528 | 1,207 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | -36,223 | -1,168,852 | -1,016,593 | -12,739 | -1,160 | 86,498 | 108,092 |
| Net income, or loss (-)..... | -1,860 | 187 | -137,605 | -136 | 379 | 2,528 | 1,207 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | -15,000 |
| Other..... | - | - | - | - | - | - | - |
| Balance at end of reporting period..... | -38,084 | -1,168,665 | -1,154,198 | -12,875 | -782 | 89,025 | 94,299 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Housing and Home Finance Agency - (Continued) | | | Veterans' Administration | | | Rental, maintenance, and repair of quarters |
|---|---|---|--|---|---|--------------------------------------|--|
| | FNMA - (Continued) | Federal Housing Adminis- tration | Public Housing Adminis- tration | Canteen service revolving fund | Direct loans to veterans and reserves | Loan garanty revolving fund | |
| | Government mortgage liquidation fund 14/ | | | | | | |
| <u>INCOME AND EXPENSE</u> | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | - | 27,304 | - | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | 13,712 | - | - | - | - | - |
| Other interest income..... | - | 9,108 | 1,014 | - | 29,929 | 13,224 | - |
| Guaranty and insurance premiums..... | - | 137,879 | - | - | - | - | - |
| Other major income items..... | 31 | - | 643 | 59 | - | - | 60 |
| Other income..... | - | 1,566 | 513 | 11 | 583 | 3,083 | - |
| Total income..... | 31 | 162,245 | 2,170 | 27,374 | 30,512 | 16,308 | 60 |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | 19,275 | - | - | - |
| Materials applied..... | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | 5,247 | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expenses..... | 29 | - | 421 | 1,014 | - | - | - |
| Depreciation..... | - | 356 | 62 | 251 | - | - | - |
| Administrative expenses..... | - | 43,448 | 8,157 | 965 | - | - | - |
| Grants and contributions..... | - | - | 105,416 | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | - | - | - | - | 21,162 | - | - |
| Other..... | - | 23,045 | - | - | - | - | - |
| Other major expense items..... | - | - | 376 | - | - | - | 68 |
| Miscellaneous expense..... | - | 595 | - | - | 743 | 24,777 | - |
| Total expense..... | 29 | 67,444 | 114,432 | 26,752 | 21,905 | 24,777 | 68 |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | -18 | - | -355 | -216 | - |
| Gain, or loss (-), on sale of fixed assets | - | -4 | 1 | -6 | -247 | 3,112 | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - |
| Other..... | - | -79,189 | 34 | - | - | - | - |
| Total other gains, or losses (-)..... | - | -79,194 | 16 | -6 | -601 | 2,896 | - |
| Net income, or loss (-), before change in valuation allowances..... | 3 | 15,627 | -112,245 | 616 | 8,005 | -5,573 | -8 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | 1,641 | -107 | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | 4,189 | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | - | - | -5 | - | - | -11,103 | - |
| Net increase (-), or decrease, in allowances for losses..... | - | 5,829 | -112 | - | - | -11,103 | - |
| Net income, or loss (-), for the period..... | 3 | 21,456 | -112,357 | 616 | 8,005 | -16,677 | -8 |
| Charges (-), or credits, applicable to prior years..... | - | - | - | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | 3 | 21,456 | -112,357 | 616 | 8,005 | -16,677 | -8 |
| <u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u> | | | | | | | |
| Balance at end of previous fiscal year..... | - | 1,117,698 | -1,744,560 | 10,278 | 10,871 | -41,340 | 3 |
| Net income, or loss (-)..... | 3 | 21,456 | -112,357 | 616 | 8,005 | -16,677 | -8 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | -234 | - | - | - | * |
| Other..... | -3 | -4,261 | - | - | - | - | - |
| Balance at end of reporting period..... | - | 1,134,893 | -1,857,152 | 10,894 | 18,876 | -58,017 | -6 |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Veterans' Administration - (Continued) | | | | Export-Import Bank of Washington | Farm Credit Administration |
|---|---|-------------------------------------|---------------------------------------|--|----------------------------------|----------------------------|
| | Service-disabled veterans' insurance fund | Soldiers' and sailors' civil relief | Veterans' special term insurance fund | Vocational rehabilitation revolving fund | | |
| <u>INCOME AND EXPENSE</u> | | | | | | |
| Income: | | | | | | |
| Sales of goods and services..... | - | - | - | - | - | - |
| Interest: | | | | | | |
| On public debt securities..... | - | - | 2,271 | - | - | - |
| Other interest income..... | 73 | - | 65 | - | 88,294 | - |
| Guaranty and insurance premiums..... | 3,084 | - | 14,660 | - | 1,687 | - |
| Other major income items..... | - | - | - | - | - | - |
| Other income..... | 595 | * | 681 | - | - | - |
| Total income..... | <u>3,751</u> | <u>*</u> | <u>17,677</u> | <u>-</u> | <u>89,981</u> | <u>-</u> |
| Expense: | | | | | | |
| Direct cost of goods and services sold: | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - |
| Materials applied..... | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | |
| Work-in-process..... | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - |
| Other operating expenses..... | - | - | - | - | - | - |
| Depreciation..... | - | - | - | - | 18 | - |
| Administrative expenses..... | - | - | - | - | 1,876 | - |
| Grants and contributions..... | - | - | - | - | - | - |
| Interest expense: | | | | | | |
| Interest on borrowings from the U. S. | | | | | | |
| Treasury..... | - | - | - | - | 10,042 | - |
| Other..... | - | - | - | - | 19,418 | - |
| Other major expense items..... | 4,569 | - | 4,844 | - | - | - |
| Miscellaneous expense..... | - | - | * | - | 470 <u>15/</u> | - |
| Total expense..... | <u>4,569</u> | <u>-</u> | <u>4,845</u> | <u>-</u> | <u>31,823</u> | <u>-</u> |
| Other gains, or losses (-): | | | | | | |
| Charge-offs..... | * | -1 | -2 | -1 | -82 | - |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - | -5 | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - |
| Other..... | - | -1 | - | - | - | - |
| Total other gains, or losses (-)..... | * | -2 | -2 | -1 | -87 | - |
| Net income, or loss (-), before change in valuation allowances..... | <u>-817</u> | <u>-2</u> | <u>12,830</u> | <u>-1</u> | <u>58,070</u> | <u>-</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | | |
| Allowance for losses on loans..... | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | - | - | - |
| Net income, or loss (-), for the period..... | <u>-817</u> | <u>-2</u> | <u>12,830</u> | <u>-1</u> | <u>58,070</u> | <u>-</u> |
| Charges (-), or credits, applicable to prior years..... | - | - | - | - | * | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>-817</u> | <u>-2</u> | <u>12,830</u> | <u>-1</u> | <u>58,070</u> | <u>-</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | |
| Balance at end of previous fiscal year..... | -30,898 | -1,943 | 8,654 | -12 | 930,223 | * |
| Net income, or loss (-)..... | -817 | -2 | 12,830 | -1 | 58,070 | - |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | -50,000 | - |
| Other..... | 1,100 | - | - | - | - | - |
| Balance at end of reporting period..... | <u>-30,615</u> | <u>-1,945</u> | <u>21,485</u> | <u>-13</u> | <u>938,294</u> | <u>*</u> |

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Federal Home Loan Bank Board 16/ | | Panama Canal Company | Saint Lawrence Seaway Development Corporation | Small Business Adminis- tration | Tennessee Valley Authority | United States Information Agency |
|---|-------------------------------------|---|----------------------------|---|--|----------------------------------|--|
| | Revolving fund | Federal Sav- ings and Loan Insurance Corporation | | | Revolving fund | | Informational media guaranty fund |
| | | | | | | | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | - | - | 60,890 | 3,698 | - | 143,929 | - |
| Interest: | | | | | | | |
| On public debt securities..... | - | 18,752 | - | - | - | - | - |
| Other interest income..... | - | - | - | - | 23,165 | 17 | - |
| Guaranty and insurance premiums..... | - | 38,995 | - | - | 311 | - | 5 |
| Other major income items..... | - | - | - | - | - | - | - |
| Other income..... | 7,542 | 1,654 | 375 | 34 | 64 | 7,229 | - |
| Total income..... | <u>7,542</u> | <u>59,401</u> | <u>61,265</u> | <u>3,733</u> | <u>23,541</u> | <u>151,175</u> | <u>5</u> |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | 8,708 | - | - | - | - |
| Materials applied..... | - | - | - | - | - | 2,448 | - |
| Wages and salaries applied..... | - | - | - | - | - | 1,416 | - |
| Other applied expenses..... | - | - | - | - | - | 91,553 | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | 4 | - |
| Finished goods..... | - | - | - | - | - | -1,368 | - |
| Other operating expenses..... | 6,172 | 2,184 | 24,441 | 700 | - | 2,648 | - |
| Depreciation..... | 34 | 1 | 3,078 | 1,073 | - | 31,409 | - |
| Administrative expenses..... | 1,813 | 112 | 6,374 | 191 | 14,291 | 2,059 | - |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | - | - | - | 2,394 | - | 282 | 334 |
| Other..... | - | 9,992 | 5,684 <u>17/</u> | - | 18,480 <u>18/</u> | 2,331 | - |
| Other major expense items..... | - | - | 8,821 | - | - | - | - |
| Miscellaneous expense..... | - | - | 1,867 | - | 1,080 | 8 | - |
| Total expense..... | <u>8,019</u> | <u>12,290</u> | <u>58,973</u> | <u>4,357</u> | <u>33,852</u> | <u>132,791</u> | <u>334</u> |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | - | - | -16 | - | -2,605 | - | - |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - | -92 | - | - |
| Gain, or loss (-), on sale of other assets | - | 7 | - | - | - | - | -75 |
| Other..... | - | - | - | - | - | - | - |
| Total other gains, or losses (-)..... | - | 7 | -16 | - | -2,697 | - | -75 |
| Net income, or loss (-), before change in valuation allowances..... | <u>-477</u> | <u>47,118</u> | <u>2,276</u> | <u>-625</u> | <u>-13,008</u> | <u>18,385</u> | <u>-404</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | -5,843 | - | - | -4,375 | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | 184 | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | -16 |
| Other..... | - | 200 | - | - | 379 | - | -10 |
| Net increase (-), or decrease, in allowances for losses..... | - | -5,643 | - | - | -3,812 | - | -26 |
| Net income, or loss (-), for the period..... | <u>-477</u> | <u>41,475</u> | <u>2,276</u> | <u>-625</u> | <u>-16,820</u> | <u>18,385</u> | <u>-430</u> |
| Charges (-), or credits, applicable to prior years..... | - | -141 | - | - | -3,700 | - | 116 |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>-477</u> | <u>41,334</u> | <u>2,276</u> | <u>-625</u> | <u>-20,520</u> | <u>18,385 <u>19/</u></u> | <u>-314</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 903 | 1,197,663 | 134,730 | -16,440 | -123,828 | 352,128 | -20,698 |
| Net income, or loss (-)..... | <u>-477</u> | <u>41,334</u> | <u>2,276</u> | <u>-625</u> | <u>-20,520</u> | <u>18,385</u> | <u>-314</u> |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | -21,300 | - |
| Other..... | - | 9,930 | - | - | - | - | - |
| Balance at end of reporting period..... | <u>426</u> | <u>1,248,928</u> | <u>137,007</u> | <u>-17,065</u> | <u>-144,349</u> | <u>349,213</u> | <u>-21,012</u> |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

| Account | Total 1/ | Legislative Branch | Agency for International Development | Agriculture Department | | | Commerce Dept. |
|---|------------------|----------------------------------|---|-------------------------------------|----------------------------|----------------------------|------------------------------------|
| | | | | Agricultural Research Service | Forest Service | Working capital fund | National Bureau of Standards |
| | | Government Printing Office | Acquisition of property revolving fund | Working capital fund | Working capital fund | | Working capital fund 20/ |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | 2,511,628 | 68,567 | 1,073 | 2,134 | 13,742 | 3,855 | 31,582 |
| Interest: | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - |
| Other interest income..... | - | - | - | - | - | - | - |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | 413 | - | - | - | - | - | - |
| Other income..... | 5,923 | 793 | - | 7 | - | - | - |
| Total income..... | <u>2,517,964</u> | <u>69,360</u> | <u>1,073</u> | <u>2,140</u> | <u>13,742</u> | <u>3,855</u> | <u>31,582</u> |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | 367,942 | - | - | - | 1,860 | - | - |
| Materials applied..... | 325,367 | 14,066 | - | 610 | 1,691 | 531 | 2,093 |
| Wages and salaries applied..... | 890,477 | 21,920 | - | 1,073 | 1,076 | 1,859 | 18,883 |
| Other applied expenses..... | 693,549 | 24,210 | - | 341 | 4,522 | 1,437 | 8,759 |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | -18,380 | - | - | - | -343 | - | -162 |
| Finished goods..... | 918 | - | - | - | -208 | - | 118 |
| Other operating expenses..... | 218,937 | 3,480 | 628 | - | - | - | - |
| Depreciation..... | 15,049 | 666 | - | 24 | 2,120 | 33 | 1,296 |
| Administrative expenses..... | 7,466 | 1,153 | - | - | 1,511 | 55 | - |
| Grants and contributions..... | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Other major expense items..... | 1,523 | - | - | - | - | - | - |
| Miscellaneous expense..... | 593 | - | - | - | - | -63 | - |
| Total expense..... | <u>2,503,440</u> | <u>65,495</u> | <u>628</u> | <u>2,049</u> | <u>12,230</u> | <u>3,853</u> | <u>30,986</u> |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | -101 | - | - | - | - | -49 | - |
| Gain, or loss (-), on sale of fixed assets | -198 | 22 | - | - | 2 | - | - |
| Gain, or loss (-), on sale of other assets | 22 | - | - | - | -1 | 23 | - |
| Other..... | 257 | - | - | - | - | - | 11 |
| Total other gains, or losses (-)..... | <u>-19</u> | <u>22</u> | <u>-</u> | <u>-</u> | <u>1</u> | <u>-26</u> | <u>11</u> |
| Net income, or loss (-), before change in valuation allowances..... | <u>14,504</u> | <u>3,886</u> | <u>445</u> | <u>91</u> | <u>1,513</u> | <u>-24</u> | <u>607</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | - | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | 2 | - | - | - | - | - | - |
| Allowance for losses on inventories..... | 10 | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | <u>12</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net income, or loss (-), for the period.... | <u>14,517</u> | <u>3,886</u> | <u>445</u> | <u>91</u> | <u>1,513</u> | <u>-24</u> | <u>607</u> |
| Charges (-), or credits, applicable to prior years..... | <u>-1,592</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-2</u> | <u>-</u> | <u>-</u> |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>12,925</u> | <u>3,886</u> | <u>445</u> | <u>91</u> | <u>1,511</u> | <u>-24</u> | <u>607</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | 105,179 | 16,570 | -1,597 | 44 | 5,971 | 322 | 63 |
| Net income, or loss (-)..... | 12,925 | 3,886 | 445 | 91 | 1,511 | -24 | 607 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | -13,127 | -4,703 | - | - | - | - | -63 |
| Other..... | 34 | - | - | - | 34 | - | - |
| Balance at end of reporting period..... | <u>105,011</u> | <u>15,753</u> | <u>-1,152</u> | <u>135</u> | <u>7,516</u> | <u>298</u> | <u>607</u> |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Commerce Department - (Continued) | Defense Department | | | | | HEW Department | |
|---|-----------------------------------|-------------------------|----------------------|---------------------|---------------------|---------------------|-------------------------|--|
| | | Office of the Secretary | Air Force Department | Army Department | | Navy Department | | |
| | | | | Industrial fund 21/ | Corps of Engineers | | | |
| Working capital fund | Defense industrial fund 21/ | Industrial fund 21/ | Industrial fund 21/ | Corps of Engineers | Industrial fund 21/ | Industrial fund 21/ | Service and supply fund | |
| <u>INCOME AND EXPENSE</u> | | | | | | | | |
| Income: | | | | | | | | |
| Sales of goods and services..... | 2,020 | 4,424 | 215,642 | 364,096 | 164,061 | 991,496 | 6,379 | |
| Interest: | | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - | |
| Other interest income..... | - | - | - | - | - | - | - | |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - | |
| Other major income items..... | - | - | - | - | - | - | - | |
| Other income..... | - | - | - | - | 4,386 | - | 13 | |
| Total income..... | 2,020 | 4,424 | 215,642 | 364,096 | 168,447 | 991,496 | 6,392 | |
| Expense: | | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | | |
| Cost of commodities sold..... | 116 | - | - | - | 513 | - | 3,347 | |
| Materials applied..... | 170 | 511 | 48,478 | 52,184 | 2,108 | 184,221 | - | |
| Wages and salaries applied..... | 975 | 3,671 | 11,606 | 234,734 | - | 574,074 | - | |
| Other applied expenses..... | 632 | 249 22/ | 166,554 22/ | 79,185 22/ | 152,612 | 246,355 22/ | - | |
| Increase (-), or decrease, in: | | | | | | | | |
| Work-in-process..... | - | -22 | -13 | -2,031 | - | -15,414 | - | |
| Finished goods..... | -5 | - | - | - | - | - | - | |
| Other operating expenses..... | - | - | - | - | - | - | 3,021 | |
| Depreciation..... | 35 | - | - | - | 4,770 | - | 14 | |
| Administrative expenses..... | 8 | - | - | - | - | - | - | |
| Grants and contributions..... | - | - | - | - | - | - | - | |
| Interest expense: | | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | | |
| Treasury..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | |
| Other major expense items..... | - | - | - | - | - | - | - | |
| Miscellaneous expense..... | 54 | - | - | - | 403 | - | - | |
| Total expense..... | 1,985 | 4,408 | 226,626 | 364,072 | 160,405 | 989,235 | 6,382 | |
| Other gains, or losses (-): | | | | | | | | |
| Charge-offs..... | - | - | - | - | - | - | - | |
| Gain, or loss (-), on sale of fixed assets | * | - | - | - | -58 | - | - | |
| Gain, or loss (-), on sale of other assets | 1 | - | - | - | - | - | - | |
| Other..... | - | - | - | - | 120 | - | - | |
| Total other gains, or losses (-)..... | 1 | - | - | - | 63 | - | - | |
| Net income, or loss (-), before change in valuation allowances..... | 36 | 16 | -10,984 | 24 | 8,104 | 2,261 | 10 | |
| Increase (-), or decrease, in allowances for losses: | | | | | | | | |
| Allowance for losses on loans..... | - | - | - | - | - | - | - | |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - | |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - | |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | - | - | - | - | |
| Net income, or loss (-), for the period..... | 36 | 16 | -10,984 | 24 | 8,104 | 2,261 | 10 | |
| Charges (-), or credits, applicable to prior years..... | -8 | - | 844 | -101 | - | -1,954 | - | |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | 29 | 16 | -10,140 | -77 | 8,104 | 307 | 10 | |
| <u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u> | | | | | | | | |
| Balance at end of previous fiscal year..... | 403 | 68 | 10,809 | 1,886 | 3,815 | 28,225r | 358 | |
| Net income, or loss (-)..... | 29 | 16 | -10,140 | -77 | 8,104 | 307 | 10 | |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | |
| Balance at end of reporting period..... | 431 | 84 | 669 | 1,809 | 11,920 | 28,532 | 368 | |

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964

Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | HEW Department - (Continued) | | Interior Department | Justice Department | Labor Department | State Department | Treasury Department | United States Coast Guard |
|--|-------------------------------|-------------------------|-------------------------|---------------------------------|-------------------------|--------------------------|----------------------------------|---------------------------|
| | Public Health Service-(Cont.) | Office of the Secretary | Office of the Secretary | Federal Prison Industries, Inc. | Office of the Secretary | Working capital fund 14/ | Bureau of Engraving and Printing | |
| | | Narcotic hospitals | | | | | Working capital fund | |
| | | Working capital fund | Working capital fund | Working capital fund | Working capital fund | Working capital fund | Supply fund | |
| <u>INCOME AND EXPENSE</u> | | | | | | | | |
| Income: | | | | | | | | |
| Sales of goods and services..... | 407 | 2,258 | 2,512 | 20,915 | 1,870 | 2,079 | 14,943 | 8,895 |
| Interest: | | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - | - |
| Other interest income..... | - | - | - | - | - | - | - | - |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - | - | - |
| Other income..... | 1 | 1 | - | 103 | - | 1 | - | 29 |
| Total income..... | 408 | 2,258 | 2,512 | 21,019 | 1,870 | 2,080 | 14,943 | 8,924 |
| Expense: | | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | | |
| Cost of commodities sold..... | - | 545 | 111 | - | 199 | 548 | - | 8,924 |
| Materials applied..... | 154 | 106 | 61 | 11,540 | - | 295 | 2,731 | - |
| Wages and salaries applied..... | - | 1,135 | 531 | 916 | 1,181 | 1,018 | 5,653 | - |
| Other applied expenses..... | 110 | 161 | 1,714 | 3,260 | 506 | 203 | 1,098 | - |
| Increase (-), or decrease, in: | | | | | | | | |
| Work-in-process..... | -3 | -17 | - | -540 | - | - | 128 | - |
| Finished goods..... | 23 | - | - | 551 | - | - | 439 | - |
| Other operating expenses..... | 78 | 262 | 95 | 628 | - | 20 | 1,523 | - |
| Depreciation..... | 13 | 23 | 14 | 476 | 25 | 41 | 188 | - |
| Administrative expenses..... | - | 44 | - | 313 | - | - | 3,387 | - |
| Grants and contributions..... | - | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | | |
| Interest on borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Other major expense items..... | - | - | - | 930 | - | - | - | - |
| Miscellaneous expense..... | - | - | - | - | - | 4 | - | - |
| Total expense..... | 376 | 2,260 | 2,525 | 18,074 | 1,912 | 2,130 | 15,196 | 8,924 |
| Other gains, or losses (-): | | | | | | | | |
| Charge-offs..... | -10 | - | - | - | - | - | -24 | - |
| Gain, or loss (-), on sale of fixed assets..... | - | -2 | -2 | - | - | - | -2 | - |
| Gain, or loss (-), on sale of other assets..... | - | - | - | - | - | - | * | - |
| Other..... | - | - | 1 | - | - | - | - | -30 |
| Total other gains, or losses (-)..... | -10 | -2 | -2 | - | - | - | -26 | -30 |
| Net income, or loss (-), before change in valuation allowances..... | 22 | -3 | -14 | 2,945 | -42 | -50 | -278 | -30 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | | |
| Allowance for losses on loans..... | - | - | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | 2 | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | 10 | - |
| Other..... | - | - | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | - | - | - | 12 | - |
| Net income, or loss (-), for the period..... | 22 | -3 | -14 | 2,945 | -42 | -50 | -266 | -30 |
| Charges (-), or credits, applicable to prior years..... | - | 15 | - | - | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | 22 | 12 | -14 | 2,945 | -42 | -50 | -266 | -30 |
| <u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u> | | | | | | | | |
| Balance at end of previous fiscal year..... | 376 | 234 | 19 | 28,824 | - | - | -69 | 18 |
| Net income, or loss (-)..... | 22 | 12 | -14 | 2,945 | -42 | -50 | -266 | -30 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Balance at end of reporting period..... | 398 | 246 | 5 | 31,769 | -42 | -50 | -335 | -12 |

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Treasury Dept. (Continued) | General Services Administration | | | | | Veterans' Administration | Civil Service Commission |
|---|---|---------------------------------|--|--|---------------------------|----------------------------|-----------------------------|--------------------------------|
| | United States Coast Guard - (Continued) | Buildings management fund | Construction services, public buildings | Federal telecom- munications fund | General supply fund | Working capital fund | | |
| | Yard fund | | | | | | | |
| INCOME AND EXPENSE | | | | | | | | |
| Income: | | | | | | | | |
| Sales of goods and services..... | 8,541 | 153,075 | 8,783 | 31,193 | 302,809 | 2,164 | 75,579 | 6,532 |
| Interest: | | | | | | | | |
| On public debt securities..... | - | - | - | - | - | - | - | - |
| Other interest income..... | - | - | - | - | - | - | - | - |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - | 413 | - |
| Other income..... | 11 | 223 | 1 | - | - | 14 | 333 | 8 |
| Total income..... | <u>8,552</u> | <u>153,298</u> | <u>8,783</u> | <u>31,193</u> | <u>302,809</u> | <u>2,178</u> | <u>76,324</u> | <u>6,540</u> |
| Expense: | | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | 278,715 | 400 | 72,664 | - |
| Materials applied..... | 3,556 | - | - | - | - | - | 155 | 54 |
| Wages and salaries applied..... | 2,756 | - | - | - | - | - | 2,393 | 5,022 |
| Other applied expenses..... | - | - | - | - | - | - | 310 | 1,330 |
| Increase (-), or decrease, in: | | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | -22 | 60 |
| Finished goods..... | - | - | - | - | - | - | - | - |
| Other operating expenses..... | 991 | 150,672 | 8,150 | 33,035 | 14,236 | 1,774 | 343 | - |
| Depreciation..... | 78 | 342 | - | 18 | 4,723 | 39 | 39 | 74 |
| Administrative expenses..... | 995 | - | - | - | - | - | - | - |
| Grants and contributions..... | - | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | | |
| Treasury..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Other major expense items..... | - | - | - | - | - | - | 592 | - |
| Miscellaneous expense..... | 180 | 14 | * | - | - | 1 | - | - |
| Total expense..... | <u>8,555</u> | <u>151,029</u> | <u>8,150</u> | <u>33,052</u> | <u>297,673</u> | <u>2,213</u> | <u>76,475</u> | <u>6,541</u> |
| Other gains, or losses (-): | | | | | | | | |
| Charge-offs..... | - | -4 | - | -3 | -6 | * | -5 | - |
| Gain, or loss (-), on sale of fixed assets | 3 | -7 | - | * | -147 | -1 | -7 | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - | - |
| Other..... | - | 63 | - | 75 | 10 | 9 | - | * |
| Total other gains, or losses (-)..... | <u>3</u> | <u>52</u> | <u>-</u> | <u>72</u> | <u>-143</u> | <u>8</u> | <u>-12</u> | <u>*</u> |
| Net income, or loss (-), before change in valuation allowances..... | * | 2,321 | 633 | -1,787 | 4,992 | -27 | -163 | * |
| Increase (-), or decrease, in allowances for losses: | | | | | | | | |
| Allowance for losses on loans..... | - | - | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | - | - | - | - | - |
| Net income, or loss (-), for the period..... | * | 2,321 | 633 | -1,787 | 4,992 | -27 | -163 | * |
| Charges (-), or credits, applicable to prior years..... | - | -218 | -145 | - | -27 | 4 | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | * | 2,103 | 488 | -1,787 | 4,965 | -23 | -163 | * |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | | |
| Balance at end of previous fiscal year..... | -7 | 899 | 706 | 2,587 | 4,802 | 67 | -221 | 6 |
| Net income, or loss (-)..... | * | 2,103 | 488 | -1,787 | 4,965 | -23 | -163 | * |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | -899 | - | -2,587 | -4,802 | -67 | - | -6 |
| Other..... | - | - | - | - | - | - | - | - |
| Balance at end of reporting period..... | <u>-7</u> | <u>2,103</u> | <u>1,194</u> | <u>-1,787</u> | <u>4,965</u> | <u>-23</u> | <u>-383</u> | <u>*</u> |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 4.- Certain Other Activities

(In thousands of dollars)

| Account | Total 1/ | Agency for International Development | | Agriculture Department | | Commerce Department | HEW Department |
|--|-------------------|--------------------------------------|---|-----------------------------------|--|---------------------|----------------|
| | | Foreign currency loans | U. S. dollar and foreign currency loans | Farmers' Home Administra-tion 24/ | Rural Electrifica-tion Adminis-tration | | |
| | | Private enterprises 23/ | | | | | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods and services..... | 61,816 | - | - | - | - | - | - |
| Interest: | | | | | | | |
| On public debt securities..... | * | - | - | - | - | * | - |
| Other interest income..... | 854,761 | 3,923 | 77,782 | 12,056 | 39,317 | 1,844 | * |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - |
| Other major income items..... | - | - | - | - | - | - | - |
| Other income..... | 5,239 | - | - | 21 | * | 817 | - |
| Total income..... | <u>921,815</u> | <u>3,923</u> | <u>77,782</u> | <u>12,077</u> | <u>39,317</u> | <u>2,661</u> | * |
| Expense: | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | |
| Cost of commodities sold..... | - | - | - | - | - | - | - |
| Materials applied..... | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - | - | - |
| Other operating expenses..... | 23,195 | - | - | - | - | 5,189 | - |
| Depreciation..... | 89,717 | - | - | 67 | 24 | 83,693 | - |
| Administrative expenses..... | 31,432 | 1 | - | 20,278 | 5,899 | 5,148 | - |
| Grants and contributions..... | 140,983 | - | - | 1,923 | - | 139,060 | - |
| Interest expense: | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | |
| Treasury..... | 54,822 | - | 6,908 | 9,593 | 38,322 | - | - |
| Other..... | 5,253 | - | - | - | - | - | - |
| Other major expense items..... | 25,000 | - | - | - | - | - | - |
| Miscellaneous expense..... | 4,540 | - | - | - | - | 4,540 | - |
| Total expense..... | <u>374,942</u> | <u>1</u> | <u>6,908</u> | <u>31,861</u> | <u>44,244</u> | <u>237,629</u> | - |
| Other gains, or losses (-): | | | | | | | |
| Charge-offs..... | -33 | - | - | -18 | - | - | -1 |
| Gain, or loss (-), on sale of fixed assets | 125 | - | - | 5 | -5 | 125 | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - |
| Other..... | -53,391 | -2,741 | -50,684 | - | - | 30 | - |
| Total other gains, or losses (-)..... | <u>-53,299</u> | <u>-2,741</u> | <u>-50,684</u> | <u>-13</u> | <u>-5</u> | <u>155</u> | -1 |
| Net income, or loss (-), before change in valuation allowances..... | <u>493,574</u> | <u>1,180</u> | <u>20,189</u> | <u>-19,797</u> | <u>-4,932</u> | <u>-234,813</u> | -1 |
| Increase (-), or decrease, in allowances for losses: | | | | | | | |
| Allowance for losses on loans..... | -288 | - | - | -288 | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - |
| Other..... | 85 | - | - | * | - | 85 | - |
| Net increase (-), or decrease, in allowances for losses..... | -203 | - | - | -288 | - | 85 | - |
| Net income, or loss (-), for the period..... | <u>493,371</u> | <u>1,180</u> | <u>20,189</u> | <u>-20,085</u> | <u>-4,932</u> | <u>-234,729</u> | -1 |
| Charges (-), or credits, applicable to prior years..... | <u>-232</u> | <u>-</u> | <u>-</u> | <u>-423</u> | <u>-</u> | <u>212</u> | - |
| Nat income, or loss (-), transferred to accumulated net income, or deficit (-).... | <u>493,139</u> | <u>1,180</u> | <u>20,189</u> | <u>-20,508</u> | <u>-4,932</u> | <u>-234,516</u> | -1 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | | | |
| Balance at end of previous fiscal year..... | -3,301,103r | -19,574 | 32,714 | -302,569 | -119,768 | -4,045,279 | -595 |
| Net income, or loss (-)..... | 493,139 | 1,180 | 20,189 | -20,508 | -4,932 | -234,516 | -1 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - |
| Other..... | -649,291 | - | - | - | - | - | * |
| Balance at end of reporting period..... | <u>-3,457,255</u> | <u>-18,393 5/</u> | <u>52,904 5/</u> | <u>-323,077</u> | <u>-124,700</u> | <u>-4,279,795</u> | <u>-595</u> |

(Continued on following page)

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

| Account | Interior Department | | | Treasury Department Miscellaneous loans and certain other assets |
|--|---------------------------------|-----------------------------------|-----------------------------------|---|
| | Bonneville Power Administration | Southeastern Power Administration | Southwestern Power Administration | |
| INCOME AND EXPENSE | | | | |
| Income: | | | | |
| Sales of goods and services..... | 38,357 | 12,512 | 10,447 | - |
| Interest: | | | | |
| On public debt securities..... | - | - | - | - |
| Other interest income..... | - | - | - | 719,840 |
| Guaranty and insurance premiums..... | - | - | - | - |
| Other major income items..... | - | - | - | - |
| Other income..... | 3,307 | * | 1 | 1,093 |
| Total income..... | 42,163 | 12,512 | 10,448 | 720,933 |
| Expense: | | | | |
| Direct cost of goods and services sold: | | | | |
| Cost of commodities sold..... | - | - | - | - |
| Materials applied..... | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - |
| Other applied expenses..... | - | - | - | - |
| Increase (-), or decrease, in: | | | | |
| Work-in-process..... | - | - | - | - |
| Finished goods..... | - | - | - | - |
| Other operating expenses..... | 8,832 | 1,641 | 7,533 | - |
| Depreciation..... | 5,466 | 3 | 465 | - |
| Administrative expenses..... | - | 105 | 1 | - |
| Grants and contributions..... | - | - | - | - |
| Interest expense: | | | | |
| Interest on borrowings from the U. S. Treasury..... | - | - | - | - |
| Other..... | 5,253 | - | - | - |
| Other major expense items..... | 25,000 <u>25/</u> | - | - | - |
| Miscellaneous expense..... | - | - | - | - |
| Total expense..... | 44,551 | 1,749 | 7,999 | - |
| Other gains, or losses (-): | | | | |
| Charge-offs..... | -14 | - | - | - |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - |
| Other..... | 5 | - | - | - |
| Total other gains, or losses (-)..... | -9 | - | - | - |
| Net income, or loss (-), before change in valuation allowances..... | -2,397 | 10,763 | 2,449 | 720,933 |
| Increase (-), or decrease, in allowances for losses: | | | | |
| Allowance for losses on loans..... | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - |
| Other..... | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | - | - | - | - |
| Net income, or loss (-), for the period..... | -2,397 | 10,763 | 2,449 | 720,933 |
| Charges (-), or credits, applicable to prior years..... | - | * | -21 | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-).... | -2,397 | 10,763 | 2,428 | 720,933 |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | |
| Balance at end of previous fiscal year..... | 19,916 | 177,339 | -14,758 | 971,470r |
| Net income, or loss (-)..... | -2,397 | 10,763 | 2,428 | 720,933 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - |
| Other..... | - | - | - | -649,291 |
| Balance at end of reporting period..... | 17,518 | 188,102 | -12,330 | 1,043,111 |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964

Table 5.- Certain Deposit Funds

(In thousands of dollars)

| Account | Total | Farm Credit Administration | | Federal Deposit Insurance Corporation | Federal Home Loan Bank Board |
|---|------------------|------------------------------|--|--|------------------------------------|
| | | Banks for cooperatives | Federal intermediate credit banks | | |
| INCOME AND EXPENSE | | | | | |
| Income: | | | | | |
| Sales of goods and services..... | - | - | - | - | - |
| Interest: | | | | | |
| On public debt securities..... | 35,367 | 719 | 1,803 | 52,527 | 30,118 |
| Other interest income..... | 180,231 | 21,270 | 58,220 | - | 101,741 |
| Guaranty and insurance premiums..... | 48,447 | - | - | 42,447 | - |
| Other major income items..... | - | - | - | - | - |
| Other income..... | 74 | 12 | 5 | 8 | 49 |
| Total income..... | <u>314,119</u> | <u>22,000</u> | <u>60,028</u> | <u>100,981</u> | <u>131,159</u> |
| Expense: | | | | | |
| Direct cost of goods and services sold: | | | | | |
| Cost of commodities sold..... | - | - | - | - | - |
| Materials applied..... | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | |
| Work-in-process..... | - | - | - | - | - |
| Finished goods..... | - | - | - | - | - |
| Other operating expenses..... | 15,320 | 2,178 | 2,495 | 8,26 | 1,521 |
| Depreciation..... | 94 | 1 | 25 | 68 | - |
| Administrative expenses..... | - | - | - | - | - |
| Grants and contributions..... | - | - | - | - | - |
| Interest expense: | | | | | |
| Interest on borrowings from the U. S. | | | | | |
| Treasury..... | - | - | - | - | - |
| Other..... | 161,477 | 12,815 | 48,026 | - | 101,477 |
| Other major expense items..... | 886 | - | - | - | 886 |
| Miscellaneous expense..... | 611 | - | 6 | 300 | 306 |
| Total expense..... | <u>173,389</u> | <u>14,894</u> | <u>50,752</u> | <u>8,394</u> | <u>104,350</u> |
| Other gains, or losses (-): | | | | | |
| Charge-offs..... | - | - | - | - | - |
| Gain, or loss (-), on sale of fixed assets..... | 6 | - | 3 | - | 2 |
| Gain, or loss (-), on sale of other assets..... | -1,077 | -58 | -319 | -858 | 158 |
| Other..... | 8 | 7 | 2 | - | - |
| Total other gains, or losses (-)..... | <u>-1,063</u> | <u>-51</u> | <u>-314</u> | <u>-858</u> | <u>160</u> |
| Net income, or loss (-), before change in valuation allowances..... | <u>134,667</u> | <u>7,055</u> | <u>8,963</u> | <u>91,730</u> | <u>26,919</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | |
| Allowance for losses on loans..... | -725 | -725 | - | - | - |
| Allowance for losses on acquired security or collateral..... | -150 | -150 | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - |
| Allowance for losses on inventories..... | -3,826 | - | - | -3,846 | - |
| Other..... | - | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | <u>-4,721</u> | <u>-875</u> | <u>-</u> | <u>-3,846</u> | <u>-</u> |
| Net income, or loss (-), for the period..... | <u>129,946</u> | <u>6,180</u> | <u>8,963</u> | <u>87,384</u> | <u>26,919</u> |
| Charges (-), or credits, applicable to prior years..... | <u>287</u> | <u>-</u> | <u>-</u> | <u>287</u> | <u>-</u> |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>130,233</u> | <u>6,180</u> | <u>8,963</u> | <u>88,171</u> | <u>26,919</u> |
| CHANGES IN ACCUMULATED NET INCOME OR DEFICIT | | | | | |
| Balance at end of previous fiscal year..... | 3,080,815 | 109,976 | 83,460 | 2,756,494 | 130,236 |
| Net income, or loss (-)..... | 130,233 | 6,180 | 8,963 | 38,171 | 26,919 |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - |
| Other..... | -19,769 | -52 | - | - | -19,717 |
| Balance at end of reporting period..... | <u>3,191,279</u> | <u>116,103</u> | <u>92,422</u> | <u>2,844,665</u> | <u>138,088</u> |

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

| Account | Total 26/ | Defense Department | General Services Adminis- tration | Housing and Home Finance Agency | Civil Service Commission | | | Federal Communications Commission |
|---|----------------|---|--|---------------------------------------|--|---|---|---|
| | | Army Department | FNMA | Secondary market operations | Employees' health benefits fund | Employees' life insurance fund | Retired employees' health benefits fund | |
| | | United States Soldiers' Home revolving fund | | | | | | |
| <u>INCOME AND EXPENSE</u> | | | | | | | | |
| Income: | | | | | | | | |
| Sales of goods and services..... | 345 | 68 | 277 | - | - | - | - | - |
| Interest: | | | | | | | | |
| On public debt securities..... | 8,552 | - | 2 | - | 1,160 | 7,288 | 102 | - |
| Other interest income..... | 52,181 | - | - | 52,181 | - | - | - | - |
| Guaranty and insurance premiums..... | - | - | - | - | - | - | - | - |
| Other major income items..... | 316,074 | - | - | 3,110 | 217,770 | 81,321 | 13,794 | 79 |
| Other income..... | 786 | - | - | 781 | - | 6 | - | - |
| Total income..... | <u>377,938</u> | <u>68</u> | <u>279</u> | <u>56,072</u> | <u>218,930</u> | <u>88,615</u> | <u>13,896</u> | <u>79</u> |
| Expense: | | | | | | | | |
| Direct cost of goods and services sold: | | | | | | | | |
| Cost of commodities sold..... | 91 | 69 | 22 | - | - | - | - | - |
| Materials applied..... | - | - | - | - | - | - | - | - |
| Wages and salaries applied..... | - | - | - | - | - | - | - | - |
| Other applied expenses..... | - | - | - | - | - | - | - | - |
| Increase (-), or decrease, in: | | | | | | | | |
| Work-in-process..... | - | - | - | - | - | - | - | - |
| Finished goods..... | -1 | -1 | - | - | - | - | - | - |
| Other operating expenses..... | 193 | - | 193 | - | - | - | * | - |
| Depreciation..... | 6 | - | 2 | - | 2 | 1 | 1 | - |
| Administrative expenses..... | 3,115 | - | - | 2,240 | 634 | 129 | 113 | - |
| Grants and contributions..... | - | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | | |
| Interest on borrowings from the U. S. | | | | | | | | |
| Treasury..... | 853 | - | - | 853 | - | - | - | - |
| Other..... | 35,757 | - | - | 35,757 | - | - | - | - |
| Other major expense items..... | 315,200 | - | - | 10,428 | 209,394 | 81,618 | 13,681 | 79 |
| Miscellaneous expense..... | 8 | - | * | 8 | - | - | - | - |
| Total expense..... | <u>355,223</u> | <u>68</u> | <u>217</u> | <u>49,286</u> | <u>210,030</u> | <u>81,749</u> | <u>13,794</u> | <u>79</u> |
| Other gains, or losses (-): | | | | | | | | |
| Charge-offs..... | - | - | - | - | - | - | - | - |
| Gain, or loss (-), on sale of fixed assets | - | - | - | - | - | - | - | - |
| Gain, or loss (-), on sale of other assets | - | - | - | - | - | - | - | - |
| Other..... | -91 | - | -91 | - | - | - | - | * |
| Total other gains, or losses (-)..... | -91 | - | -91 | - | - | - | - | * |
| Net income, or loss (-), before change in valuation allowances..... | <u>22,624</u> | <u>-</u> | <u>-29</u> | <u>6,786</u> | <u>8,900</u> | <u>6,866</u> | <u>101</u> | <u>*</u> |
| Increase (-), or decrease, in allowances for losses: | | | | | | | | |
| Allowance for losses on loans..... | - | - | - | - | - | - | - | - |
| Allowance for losses on acquired security or collateral..... | - | - | - | - | - | - | - | - |
| Allowance for losses on fixed assets..... | - | - | - | - | - | - | - | - |
| Allowance for losses on inventories..... | - | - | - | - | - | - | - | - |
| Other..... | -969 | - | - | -969 | - | - | - | - |
| Net increase (-), or decrease, in allowances for losses..... | -969 | - | - | -969 | - | - | - | - |
| Net income, or loss (-), for the period..... | <u>21,656</u> | <u>-</u> | <u>-29</u> | <u>5,817</u> | <u>8,900</u> | <u>6,866</u> | <u>101</u> | <u>*</u> |
| Charges (-), or credits, applicable to prior years..... | 16 | - | 16 | - | - | - | - | - |
| Net income, or loss (-), transferred to accumulated net income, or deficit (-)..... | <u>21,672</u> | <u>-</u> | <u>-14</u> | <u>5,817</u> | <u>8,900</u> | <u>6,866</u> | <u>101</u> | <u>*</u> |
| <u>CHANGES IN ACCUMULATED NET INCOME OR DEFICIT</u> | | | | | | | | |
| Balance at end of previous fiscal year..... | 485,917 | - | 502 | 67,408 | 54,623 | 363,003 | 313 | 67 |
| Net income, or loss (-)..... | 21,672 | - | -14 | 5,817 | 8,900 | 6,866 | 101 | * |
| Capital transfers of earnings or profits to the U. S. Treasury (-)..... | - | - | - | - | - | - | - | - |
| Other..... | -2,783 | - | - | -2,783 | - | - | - | - |
| Balance at end of reporting period..... | <u>504,805</u> | <u>-</u> | <u>489</u> | <u>70,443</u> | <u>63,523</u> | <u>369,869</u> | <u>414</u> | <u>67</u> |

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 1.- Summary by Specified Classes of Activities

(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) |
|--|----------------------|---|---|--|
| FUNDS APPLIED TO OPERATIONS | | | | |
| Acquisition of assets: | | | | |
| Loans made..... | 4,117,385 | 3,543,531 | - | 573,854 |
| Cost of security or collateral acquired..... | 360,362 | 360,348 | - | 13 |
| Purchase, construction, or improvement of fixed assets..... | 193,763 | 152,468 | 17,710 | 23,585 |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | 72,218 | 10,563 | - | 61,656 |
| Other..... | 257,603 | 256,968 | 29 | 606 |
| Total acquisition of assets..... | 5,001,331 | 4,323,878 | 17,739 | 659,714 |
| Operating and other expenses (excluding depreciation)..... | 9,683,443 | 5,363,332 | 3,996,044 | 324,066 |
| Increase in selected working capital..... | 310,858 | 138,734 | 16,701 | 155,423 |
| Total funds applied to operations..... | <u>14,995,632</u> | <u>9,825,944</u> | <u>4,030,484</u> | <u>1,139,203</u> |
| FUNDS PROVIDED BY OPERATIONS | | | | |
| Realization of assets: | | | | |
| Repayment of loans..... | 1,966,041 <u>27/</u> | 1,800,934 <u>27/</u> | - | 165,107 |
| Sale of acquired security or collateral..... | 206,921 | 206,909 | - | 12 |
| Sale of fixed assets..... | 14,650 | 8,546 | 2,291 | 3,812 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | 51,931 | 13,931 | - | 38,000 |
| Other..... | 921,991 | 868,451 | 1,532 | 52,008 |
| Total realization of assets..... | <u>3,161,533</u> | <u>2,898,771</u> | <u>3,824</u> | <u>258,939</u> |
| Capital stock issued to the public..... | - | - | - | - |
| Income..... | 9,164,570 | 4,133,405 | 4,108,661 | 922,504 |
| Decrease in selected working capital..... | 1,627,759 | 1,015,874 | 584,539 | 27,346 |
| Total funds provided by operations..... | <u>13,953,862</u> | <u>8,048,049</u> | <u>4,697,024</u> | <u>1,208,789</u> |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | <u>1,041,769</u> | <u>1,777,895</u> | <u>-666,539</u> | <u>-69,586</u> |
| FUNDS PROVIDED BY FINANCING | | | | |
| Increase in investment of the U. S. | | | | |
| Government: | | | | |
| Appropriations enacted..... | 4,246,763 | 3,499,589 | 100 | 747,074 |
| Borrowings from the U. S. Treasury..... | 4,378,839 | 4,078,339 | - | 300,500 |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - |
| Other..... | 344,898 | 101,150 | - | 243,747 |
| Total increase in investment of the U. S. Government..... | <u>8,970,500</u> | <u>7,679,079</u> | <u>100</u> | <u>1,291,321</u> |
| Increase in other borrowings..... | 361,674 | 361,674 | - | - |
| Decrease in investment holdings..... | 134,494 | 134,494 | - | - |
| Decrease in selected cash and fund balances | 449,493 | 429,393 | 20,101 | - |
| Total funds provided by financing..... | <u>9,916,161</u> | <u>8,604,639</u> | <u>20,201</u> | <u>1,291,321</u> |
| FUNDS APPLIED TO FINANCING | | | | |
| Decrease in investment of the U. S. | | | | |
| Government: | | | | |
| Appropriations lapsed, rescinded, or transferred..... | 13 | 8 | - | 5 |
| Repayment of borrowings from the U. S. Treasury..... | 5,065,877 | 4,937,491 | - | 128,386 |
| Repayment of capital and surplus advances from the U. S. Treasury..... | 38,000 | - | - | 38,000 |
| Distribution of earnings to the U. S. Treasury..... | 99,804 | 86,677 | 13,127 | - |
| General and special fund revenues deposited..... | 903,447 | 49,172 | - | 854,275 |
| Other..... | 121,929 | 110,334 | - | 11,595 |
| Total decrease in investment of the U. S. Government..... | <u>6,229,071</u> | <u>5,183,683</u> | <u>13,127</u> | <u>1,032,261</u> |
| Decrease in borrowings from the public..... | 355,432 | 355,432 | - | - |
| Increase in investment holdings..... | 118,138 | 118,138 | - | - |
| Increase in selected cash and fund balances | 2,171,750 | 1,169,491 | 673,613 | 328,646 |
| Total funds applied to financing..... | <u>8,874,392</u> | <u>6,826,745</u> | <u>686,740</u> | <u>1,360,907</u> |
| Net effect of financing (excess of funds applied (-), or provided)..... | <u>1,041,769</u> | <u>1,777,895</u> | <u>-666,539</u> | <u>-69,586</u> |

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964

Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

| Account | Total 1/ | Office of Economic Opportunity 2/ | Agency for International Development | | | | Agriculture Department 3/ |
|--|-------------|--|---|----------------------|--|---|---------------------------------|
| | | | Alliance for Progress, development loans | Development loans | Development loan fund liquidation account | Foreign investment guaranty fund | |
| Economic opportunity loan fund 14/ | | | | | | | |
| <u>FUNDS APPLIED TO OPERATIONS</u> | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | 3,543,531 | - | 70,636 | 318,411 | 77,384 | - | 1,608,105 |
| Cost of security or collateral acquired..... | 360,348 | - | - | - | - | 8 | 32,338 |
| Purchase, construction, or improvement of fixed assets..... | 152,468 | - | - | - | - | - | 4 |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | 10,563 | - | - | - | - | - | - |
| Other..... | 256,968 | - | 81 | - | 800 | - | 216 |
| Total acquisition of assets..... | 4,323,878 | - | 70,717 | 318,411 | 78,185 | 8 | 1,640,663 |
| Operating and other expenses (excluding depreciation)..... | 5,363,332 | - | 125 | 250 | * | - | 1,847,560 |
| Increase in selected working capital..... | 138,734 | - | 6,234 | 534 | 252 | 150 | - |
| Total funds applied to operations..... | 9,825,944 | - | 77,076 | 319,195 | 78,437 | 158 | 3,488,224 |
| <u>FUNDS PROVIDED BY OPERATIONS</u> | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 1,800,934 | 27/ | - | 21 | - | 37,314 | - |
| Sale of acquired security or collateral..... | 206,909 | - | - | - | - | - | 10 |
| Sale of fixed assets..... | 8,546 | - | - | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | 13,931 | - | - | - | - | - | - |
| Other..... | 868,451 | - | - | - | - | - | 2,506 |
| Total realization of assets..... | 2,898,771 | - | 21 | - | 37,314 | 10 | 514,615 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 4,133,405 | - | 1,652 | 4,722 | 28,835 | 4,896 | 868,982 |
| Decrease in selected working capital..... | 1,015,874 | - | - | - | - | - | 848,927 |
| Total funds provided by operations..... | 8,048,049 | - | 1,673 | 4,722 | 66,149 | 4,906 | 2,232,524 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | 1,777,895 | - | 75,403 | 314,473 | 12,287 28/ | -4,749 | 1,255,699 |
| <u>FUNDS PROVIDED BY FINANCING</u> | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | 3,499,589 | 25,250 | 360,018 | 399,750 | - | - | 1,574,000 |
| Borrowings from the U. S. Treasury..... | 4,078,339 | - | - | - | - | - | 3,216,000 |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | 101,150 | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 7,679,079 | 25,250 | 360,018 | 399,750 | - | - | 4,790,000 |
| Increase in other borrowings..... | 361,674 | - | - | - | - | - | - |
| Decrease in investment holdings..... | 134,494 | - | - | - | - | - | - |
| Decrease in selected cash and fund balances | 429,393 | - | - | - | 69,126 | - | 30,699 |
| Total funds provided by financing..... | 8,604,639 | 25,250 | 360,018 | 399,750 | 69,126 | - | 4,820,699 |
| <u>FUNDS APPLIED TO FINANCING</u> | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | 8 | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | 4,937,491 | - | - | - | - | - | 3,565,000 |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | 86,677 | - | - | - | - | - | - |
| General and special fund revenues deposited..... | 49,172 | - | - | - | 48,241 | - | - |
| Other..... | 110,334 | - | - | - | 8,597 | - | - |
| Total decrease in investment of the U. S. Government..... | 5,183,683 | - | - | - | 56,839 | - | 3,565,000 |
| Decrease in borrowings from the public..... | 355,432 | - | - | - | - | - | - |
| Increase in investment holdings..... | 118,138 | - | - | - | - | - | - |
| Increase in selected cash and fund balances | 1,169,491 | 25,250 | 284,615 | 85,277 | - | 4,749 | - |
| Total funds applied to financing..... | 6,826,745 | 25,250 | 284,615 | 85,277 | 56,839 | 4,749 | 3,565,000 |
| Net effect of financing (excess of funds applied (-), or provided)..... | 1,777,895 | - | 75,403 | 314,473 | 12,287 28/ | -4,749 | 1,255,699 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Federal Crop Insurance Corporation 3/ | Agriculture Department - (Continued) | | | | | Commerce Department | |
|--|--|--------------------------------------|---------------------------------|------------------------------------|--|--------|---------------------|--|
| | | Farmers' Home Administration | | | | | | |
| | | Direct loan account | Emergency credit revolving fund | Agricultural credit insurance fund | Rural housing for the elderly revolving fund | | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | | |
| Acquisition of assets: | | | | | | | | |
| Loans made..... | - | 116,424 | 16,100 | 78,664 | 616 | - | - | |
| Cost of security or collateral acquired..... | - | 47 | 7 | 15 | - | - | - | |
| Purchase, construction, or improvement of fixed assets..... | 41 | * | - | - | - | - | - | |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | |
| Other..... | - | 36 | 3 | - | - | - | - | |
| Total acquisition of assets..... | 41 | 116,508 | 16,109 | 78,679 | 616 | - | - | |
| Operating and other expenses (excluding depreciation)..... | 37,633 | 7,558 | 2,265 | 2,651 | - | 1,562 | 1 | |
| Increase in selected working capital..... | - | 13,440 | 857 | - | 6 | 10,552 | - | |
| Total funds applied to operations..... | 37,675 | 137,506 | 19,231 | 81,331 | 622 | 12,115 | 1 | |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | | |
| Realization of assets: | | | | | | | | |
| Repayment of loans..... | - | 179,879 | 36,918 | 72,285 | - | - | - | |
| Sale of acquired security or collateral..... | - | 48 | 299 | 42 | - | - | - | |
| Sale of fixed assets..... | - | 47 | - | - | - | - | - | |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | |
| Other..... | - | 91 | 19 | - | - | - | - | |
| Total realization of assets..... | - | 180,065 | 37,236 | 72,327 | - | - | - | |
| Capital stock issued to the public..... | - | - | - | - | - | - | - | |
| Income..... | 34,021 | 24,609 | 1,059 | 3,384 | 6 | - | 9 | |
| Decrease in selected working capital..... | 6,084 | - | - | 21,413 | - | - | - | |
| Total funds provided by operations..... | 40,105 | 204,674 | 38,295 | 97,125 | 6 | - | 9 | |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -2,431 | -67,168 | -19,065 | -15,794 | 616 | 12,115 | -9 | |
| FUNDS PROVIDED BY FINANCING | | | | | | | | |
| Increase in investment of the U. S. | | | | | | | | |
| Government: | | | | | | | | |
| Appropriations enacted..... | 7,187 | - | - | - | 5,000 | - | - | |
| Borrowings from the U. S. Treasury..... | - | - | - | 39,245 | - | 12,115 | - | |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | |
| Total increase in investment of the U. S. Government..... | 7,187 | - | - | 39,245 | 5,000 | 12,115 | - | |
| Increase in other borrowings..... | - | - | - | - | - | - | - | |
| Decrease in investment holdings..... | - | - | - | - | - | - | - | |
| Decrease in selected cash and fund balances | - | - | - | - | - | - | - | |
| Total funds provided by financing..... | 7,187 | - | - | 39,245 | 5,000 | 12,115 | - | |
| FUNDS APPLIED TO FINANCING | | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | | |
| Government: | | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - | |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | 54,650 | - | - | - | |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - | |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - | |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | |
| Total decrease in investment of the U. S. Government..... | - | - | - | 54,650 | - | - | - | |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - | |
| Increase in investment holdings..... | 9,617 | 67,168 | 19,065 | 389 | 4,384 | - | 9 | |
| Increase in selected cash and fund balances | 9,617 | 67,168 | 19,065 | 55,039 | 4,384 | - | 9 | |
| Total funds applied to financing..... | 9,617 | 67,168 | 19,065 | 55,039 | 4,384 | - | 9 | |
| Net effect of financing (excess of funds applied (-), or provided)..... | -2,431 | -67,168 | -19,065 | -15,794 | 616 | 12,115 | -9 | |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Commerce Department - (Continued) | | | Defense Department | | |
|--|---|---|---|--------------------------|-------------------------------|--------------------|
| | Area Redevelopment Administration | Maritime Administration | | Defense Supply Agency | Air Force Department | Army Department |
| | | Federal ship mortgage insurance fund | Vessel operations revolving fund | | Defense production guarantees | |
| FUNDS APPLIED TO OPERATIONS | | | | | | |
| Acquisition of assets: | | | | | | |
| Loans made..... | - | 966 | - | - | 828 | - |
| Cost of security or collateral acquired.. | 13 | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | - | 27 | - | - | - |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Total acquisition of assets..... | 13 | 966 | 27 | - | 828 | - |
| Operating and other expenses (excluding depreciation)..... | - | 158 | 3,725 | 17 | * 26 | 11 |
| Increase in selected working capital..... | 595 | - | 1,960 | - | - | - |
| Total funds applied to operations..... | 608 | 1,124 | 5,712 | 17 | * 855 | 11 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | |
| Realization of assets: | | | | | | |
| Repayment of loans..... | 679 | 441 | - | - | 827 | * |
| Sale of acquired security or collateral.. | - | - | - | - | - | - |
| Sale of fixed assets..... | - | 1,041 | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | * |
| Total realization of assets..... | 679 | 1,482 | - | - | 827 | * |
| Capital stock issued to the public..... | - | - | - | - | - | - |
| Income..... | 1,666 | 2,319 | 3,854 | 81 | * 188 | 28 |
| Decrease in selected working capital..... | - | 369 | - | 11 | - | - |
| Total funds provided by operations..... | 2,345 | 4,170 | 3,854 | 92 | * 1,015 | 29 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -1,737 | -3,046 | 1,858 | -76 | * -160 | -18 |
| FUNDS PROVIDED BY FINANCING | | | | | | |
| Increase in investment of the U. S. | | | | | | |
| Government: | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - | - |
| Increase in other borrowings..... | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - |
| Decrease in selected cash and fund balances | - | 64 | 1,858 | - | * - | - |
| Total funds provided by financing..... | - | 64 | 1,858 | - | * - | - |
| FUNDS APPLIED TO FINANCING | | | | | | |
| Decrease in investment of the U. S. | | | | | | |
| Government: | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | 3,110 | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | 3,110 | - | - | - | - |
| Decrease in borrowings from the public..... | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | 46 | - | - |
| Increase in selected cash and fund balances | 1,737 | - | - | 30 | - | 160 |
| Total funds applied to financing..... | 1,737 | 3,110 | - | 76 | - | 160 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -1,737 | -3,046 | 1,858 | -76 | * -160 | -18 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Defense Department - (Continued) | | Health, Education, and Welfare Department | | | Interior Department | |
|--|----------------------------------|--------------------------------|---|---|---------------------------------|--------------------------|--------------------------|
| | Navy Department | Office of Civil Defense | Food and Drug Administration | Public Health Service | Social Security Administration | Bureau of Indian Affairs | Revolving fund for loans |
| | Defense production guarantees | Civil defense procurement fund | Revolving fund for certification and other services | Operation of commissaries, narcotic hospitals | Bureau of Federal Credit Unions | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | 6,006 | - | - | - | - | 800 | - |
| Cost of security or collateral acquired.. | - | - | - | - | 10 | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | - | 20 | 3 | - | - | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total acquisition of assets..... | 6,006 | - | 20 | 3 | 10 | 800 | - |
| Operating and other expenses (excluding depreciation)..... | 19 | 9 | 1,079 | 128 | 2,446 | - | 2 |
| Increase in selected working capital..... | - | * | 56 | 12 | 367 | - | - |
| Total funds applied to operations..... | 6,025 | 9 | 1,154 | 143 | 2,824 | 800 | 2 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 6,460 | - | - | - | - | 1,292 | 1 |
| Sale of acquired security or collateral.. | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | - | - | * | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total realization of assets..... | 6,460 | - | - | * | - | 1,292 | 1 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 213 | 9 | 1,069 | 127 | 2,398 | 229 | 2 |
| Decrease in selected working capital..... | - | - | - | - | - | - | - |
| Total funds provided by operations..... | 6,673 | 9 | 1,069 | 127 | 2,398 | 1,522 | 3 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -648 | * | 86 | 17 | 426 | -722 | -1 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | 900 | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - | 900 | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | * | 86 | 17 | 426 | - | - |
| Decrease in selected cash and fund balances | - | * | 86 | 17 | 426 | 900 | - |
| Total funds provided by financing..... | - | * | 86 | 17 | 426 | 900 | - |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | - | - | - | - | - |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances | 648 | - | - | - | - | 1,622 | 1 |
| Total funds applied to financing..... | 648 | - | - | - | - | 1,622 | 1 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -648 | * | 86 | 17 | 426 | -722 | -1 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Interior Department - (Continued) | | | | | | |
|--|--------------------------------------|--------------------------------|--|--------------------------------|---|---------------------|---------------------------------|
| | Office of Territories | Alaska Railroad | Bureau of Mines | Bureau of Commercial Fisheries | Federal ship mortgage insurance fund, fishing vessels | Fisheries loan fund | Bureau of Reclamation |
| | Loans to private trading enterprises | Alaska Railroad revolving fund | Development and operation of helium properties | | | | Upper Colorado River Basin fund |
| <u>FUNDS APPLIED TO OPERATIONS</u> | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | 40 | - | - | - | 1,495 | - | - |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | 2,021 | 310 | - | - | -6 | 27,852 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 254 | - | 18,784 | - | - | - | -5 |
| Total acquisition of assets..... | 294 | 2,021 | 19,094 | - | 1,495 | -6 | 27,847 |
| Operating and other expenses (excluding depreciation)..... | - | 11,157 | 3,154 | - | 141 | 741 | 5 |
| Increase in selected working capital..... | - | 1,851 | - | 20 | 2 | 715 | 6,967 |
| Total funds applied to operations..... | 294 | 15,029 | 22,248 | 20 | 1,638 | 1,450 | 34,818 |
| <u>FUNDS PROVIDED BY OPERATIONS</u> | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 13 | - | - | - | 757 | - | - |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | 25 | 259 | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | 83 | - | - | 1 | - | 780 |
| Total realization of assets..... | 13 | 108 | 259 | - | 757 | - | 780 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 1 | 7,221 | 12,671 | 34 | 130 | 1,345 | -100 |
| Decrease in selected working capital..... | - | - | 202 | - | - | - | - |
| Total funds provided by operations..... | 14 | 7,330 | 13,132 | 34 | 887 | 1,345 | 680 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | 280 | 7,699 | 9,116 | -14 | 751 | 105 | 34,139 |
| <u>FUNDS PROVIDED BY FINANCING</u> | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | -14 | 57,800 |
| Borrowings from the U. S. Treasury..... | - | - | 8,000 | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | 250 | - |
| Total increase in investment of the U. S. Government..... | - | - | 8,000 | - | - | 236 | 57,800 |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances | 280 | 7,699 | 1,116 | - | 751 | - | - |
| Total funds provided by financing..... | 280 | 7,699 | 9,116 | - | 751 | 236 | 57,800 |
| <u>FUNDS APPLIED TO FINANCING</u> | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | 8 |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | - | - | - | - | 8 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances | - | - | - | 14 | - | 131 | 23,654 |
| Total funds applied to financing..... | - | - | - | 14 | - | 131 | 23,661 |
| Net effect of financing (excess of funds applied (-), or provided)..... | 280 | 7,699 | 9,116 | -14 | 751 | 105 | 34,139 |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Interior Department - (Continued) | | Labor Department | | Post Office Department | Treasury Department | | |
|--|-----------------------------------|---------------------------------|--|----------------------------------|------------------------|---|--|--|
| | Virgin Islands Corporation | Expansion of defense production | Bureau of Employment Security | | | Office of the Secretary | | |
| | | | Advances to unemployment trust fund 8/ | Farm labor supply revolving fund | | Reconstruction Finance Corporation liquidation fund | Federal Farm Mortgage Corporation liquidation fund | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | | |
| Acquisition of assets: | | | | | | | | |
| Loans made..... | - | - | 157,899 | - | - | 4 | - | |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - | |
| Purchase, construction, or improvement of fixed assets..... | 326 | - | - | - | 41,606 | - | - | |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | -281 | - | - | |
| Total acquisition of assets..... | 326 | - | 157,899 | - | 41,325 | 4 | - | |
| Operating and other expenses (excluding depreciation)..... | 1,550 | 590 | - | 1,178 | 2,659,883 | * | - | |
| Increase in selected working capital..... | - | 767 | 1,511 | 288 | - | 130 | 1 | |
| Total funds applied to operations..... | <u>1,876</u> | <u>1,357</u> | <u>159,409</u> | <u>1,466</u> | <u>2,701,208</u> | <u>133</u> | <u>1</u> | |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | | |
| Realization of assets: | | | | | | | | |
| Repayment of loans..... | - | 205 | - | - | - | - | 143 | |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - | |
| Sale of fixed assets..... | - | - | - | - | 5,965 | - | - | |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | 2,557 | 8 | - | |
| Total realization of assets..... | - | 205 | - | - | 8,522 | 8 | 143 | |
| Capital stock issued to the public..... | - | - | - | - | - | - | - | |
| Income..... | 1,772 | - | 1,511 | 1,930 | 2,318,820 | 107 | - | |
| Decrease in selected working capital..... | 197 | - | - | - | 31,447 | - | - | |
| Total funds provided by operations..... | <u>1,970</u> | <u>205</u> | <u>1,511</u> | <u>1,930</u> | <u>2,358,789</u> | <u>115</u> | <u>143</u> | |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | <u>-94</u> | <u>1,152</u> | <u>157,899</u> | <u>-463</u> | <u>342,419</u> | <u>19</u> | <u>-142</u> | |
| FUNDS PROVIDED BY FINANCING | | | | | | | | |
| Increase in investment of the U. S. | | | | | | | | |
| Government: | | | | | | | | |
| Appropriations enacted..... | - | - | - | - | 522,000 | - | - | |
| Borrowings from the U. S. Treasury..... | - | 805 | - | - | - | - | - | |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | |
| Total increase in investment of the U. S. Government..... | - | 805 | - | - | 522,000 | - | - | |
| Increase in other borrowings..... | - | - | - | - | - | - | - | |
| Decrease in investment holdings..... | - | - | - | - | - | 118 | 2 | |
| Decrease in selected cash and fund balances | - | 347 | 157,899 | 275 | - | - | - | |
| Total funds provided by financing..... | - | <u>1,152</u> | <u>157,899</u> | <u>275</u> | <u>522,000</u> | <u>118</u> | <u>2</u> | |
| FUNDS APPLIED TO FINANCING | | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | | |
| Government: | | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - | |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - | |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - | |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | 143 | |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | 738 | - | 99 | - | |
| Total decrease in investment of the U. S. Government..... | - | - | - | 738 | - | 99 | 143 | |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | 1 | |
| Increase in investment holdings..... | - | - | - | - | 179,581 | - | - | |
| Increase in selected cash and fund balances | 94 | - | - | - | 179,581 | 99 | 144 | |
| Total funds applied to financing..... | <u>94</u> | <u>-</u> | <u>-</u> | <u>738</u> | <u>179,581</u> | <u>99</u> | <u>144</u> | |
| Net effect of financing (excess of funds applied (-), or provided)..... | <u>-94</u> | <u>1,152</u> | <u>157,899</u> | <u>-463</u> | <u>342,419</u> | <u>19</u> | <u>-142</u> | |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Treasury Department - (Continued) | | | | General Services Administration | | |
|--|---|---|---|---------------------------------|---------------------------------|---|---------------------------------|
| | Office of the Secretary- (Continued) | Bureau of Accounts | Office of the Treasurer | Expansion of defense production | Abaca fiber program | Reconstruction Finance Corporation liquidation fund | Expansion of defense production |
| | Civil defense loans | Fund for payment of Government losses in shipment | Treasurer of the U.S., check forgery insurance fund | | | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | - | - | - |
| Cost of security or collateral acquired.. | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | - | - | - | - | - | 2 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total acquisition of assets..... | - | - | - | - | - | - | 2 |
| Operating and other expenses (excluding depreciation)..... | 2 | 16 | 382 | 267 | 3 | 3 | 37,721 |
| Increase in selected working capital..... | 2 | - | 23 | 107 | - | - | - |
| Total funds applied to operations..... | 4 | 16 | 405 | 374 | 3 | 3 | 37,723 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 18 | - | - | 623 | - | - | - |
| Sale of acquired security or collateral.. | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | - | - | - | - | - | 706 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | 68 | - |
| Total realization of assets..... | 18 | - | - | 623 | - | 68 | 706 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 14 | * | 382 | 469 | - | 4 | 30,380 |
| Decrease in selected working capital..... | - | - | - | - | - | 12 | 28,920 |
| Total funds provided by operations..... | 32 | * | 382 | 1,092 | - | 84 | 60,006 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -28 | 16 | 23 | -718 | 3 | -81 | -22,282 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | 900 |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - | - | 900 |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances | 12 | 16 | 23 | 182 | 3 | 849 | 12,818 |
| Total funds provided by financing..... | 12 | 16 | 23 | 182 | 3 | 849 | 13,718 |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | 40 | - | - | - | - | - | 36,000 |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | 931 | - |
| Other..... | - | - | - | 900 | - | - | - |
| Total decrease in investment of the U. S. Government..... | 40 | - | - | 900 | - | 931 | 36,000 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances | - | - | - | - | - | - | - |
| Total funds applied to financing..... | 40 | - | - | 900 | - | 931 | 36,000 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -28 | 16 | 23 | -718 | 3 | -81 | -22,282 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Housing and Home Finance Agency | | | | | | |
|--|---------------------------------|-----------------------|----------------------------|----------------------|--------------------|------------------------------------|-------------------------|
| | Office of the Administrator | | | | | | |
| | College housing loans | Public facility loans | Public works planning fund | Liquidating programs | Urban renewal fund | Community disposal operations fund | Housing for the elderly |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | 137,165 | 26,554 | - | - | 163,097 | - | 18,996 |
| Cost of security or collateral acquired.. | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | - | - | - | - | - | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | 7,019 | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total acquisition of assets..... | 137,165 | 26,554 | 7,019 | - | 163,097 | - | 18,996 |
| Operating and other expenses (excluding depreciation)..... | 26,588 | 3,286 | 2 | 85 | 140,988 | 180 | 502 |
| Increase in selected working capital..... | - | - | - | - | - | - | - |
| Total funds applied to operations..... | 163,753 | 29,840 | 7,021 | 85 | 304,085 | 180 | 19,498 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 12,902 | 6,496 | - | 132 | 81,949 | 75 | 55 |
| Sale of acquired security or collateral.. | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | - | - | 2 | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | 2,679 | - | - | - | - |
| Other..... | - | - | - | 27 | - | - | - |
| Total realization of assets..... | 12,902 | 6,496 | 2,679 | 161 | 81,949 | 75 | 55 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 27,781 | 3,051 | 7 | 252 | 3,383 | 44 | 1,070 |
| Decrease in selected working capital..... | 2,904 | 926 | 3 | 54 | 2,044 | 52 | 295 |
| Total funds provided by operations..... | 43,587 | 10,474 | 2,689 | 467 | 87,376 | 172 | 1,420 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | 120,167 | 19,367 | 4,332 | -382 | 216,709 | 8 | 18,078 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | - | - | 14,000 | - | 200,000 | - | 25,000 |
| Borrowings from the U. S. Treasury..... | 140,000 | 38,982 | - | - | 110,000 | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 140,000 | 38,982 | 14,000 | - | 310,000 | - | 25,000 |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances | - | - | - | - | - | 8 | - |
| Total funds provided by financing..... | 140,000 | 38,982 | 14,000 | - | 310,000 | 8 | 25,000 |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | 4,000 | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | 4,000 | - | - | - | - | - |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances | 19,833 | 15,615 | 9,668 | 382 | 93,291 | - | 6,922 |
| Total funds applied to financing..... | 19,833 | 19,615 | 9,668 | 382 | 93,291 | - | 6,922 |
| Net effect of financing (excess of funds applied (-), or provided)..... | 120,167 | 19,367 | 4,332 | -382 | 216,709 | 8 | 18,078 |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Housing and Home Finance Agency - (Continued) | | | | Veterans' Administration | |
|--|---|--------------------------------------|--|--------------------------------|-------------------------------|--------------------------------|
| | Federal National Mortgage Association | | | Federal Housing Administration | Public Housing Administration | Canteen service revolving fund |
| | Special assistance functions | Management and liquidating functions | Government mortgage liquidation fund 14/ | | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | |
| Acquisition of assets: | | | | | | |
| Loans made..... | 47,995 | 84,377 | - | - | 93,941 | - |
| Cost of security or collateral acquired.. | - | - | - | 327,589 | - | 85,099 |
| Purchase, construction, or improvement of fixed assets..... | - | 27 | - | 197 | 4 | 265 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | * | - | - |
| Other..... | 3,800 | - | 3 | - | - | 1,906 |
| Total acquisition of assets..... | 51,795 | 84,405 | 3 | 327,787 | 93,944 | 265 |
| Operating and other expenses (excluding depreciation)..... | 27,710 | 22,361 | 29 | 71,349 | 114,386 | 26,712 |
| Increase in selected working capital..... | 7,184 | 2,748 | - | - | - | 22,401 |
| Total funds applied to operations..... | 86,689 | 109,514 | 31 | 399,136 | 208,330 | 26,977 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | |
| Realization of assets: | | | | | | |
| Repayment of loans..... | 146,230 | 94,029 | - | - | 95,673 | - |
| Sale of acquired security or collateral.. | - | - | - | 205,658 | - | 78,512 |
| Sale of fixed assets..... | - | - | - | 2 | 3 | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | 19 | - | - |
| Other..... | 200,000 | - | - | 107,514 | - | 93,000 |
| Total realization of assets..... | 346,230 | 94,029 | - | 313,193 | 95,675 | 18 |
| Capital stock issued to the public..... | - | - | - | - | - | 171,512 |
| Income..... | 33,790 | 24,541 | 31 | 162,265 | 2,177 | 27,374 |
| Decrease in selected working capital..... | - | - | 7,801 | 31,033 | 2,669 | 733 |
| Total funds provided by operations..... | 380,021 | 118,571 | 7,832 | 506,490 | 100,521 | 28,126 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -293,332 | -9,057 | -7,801 | -107,354 | 107,809 | -1,149 |
| FUNDS PROVIDED BY FINANCING | | | | | | |
| Increase in investment of the U. S. | | | | | | |
| Government: | | | | | | |
| Appropriations enacted..... | - | - | - | - | 215,784 | - |
| Borrowings from the U. S. Treasury..... | 63,583 | 121,188 | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 63,583 | 121,188 | - | - | 215,784 | - |
| Increase in other borrowings..... | - | - | - | 281,674 | - | - |
| Decrease in investment holdings..... | 18,589 | 30,905 | - | 85,000 | - | - |
| Decrease in selected cash and fund balances | - | 839 | - | - | - | 1,781 |
| Total funds provided by financing..... | 82,172 | 152,931 | - | 366,674 | 215,784 | - |
| FUNDS APPLIED TO FINANCING | | | | | | |
| Decrease in investment of the U. S. | | | | | | |
| Government: | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | 359,563 | 135,628 | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | 15,000 | - | - | 234 | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | 100,000 30/ |
| Total decrease in investment of the U. S. Government..... | 359,563 | 150,628 | - | - | 234 | - |
| Decrease in borrowings from the public..... | - | - | - | 285,426 | - | 100,000 |
| Increase in investment holdings..... | 13,015 | 11,360 | 7,792 | 30,998 | 2,500 | - |
| Increase in selected cash and fund balances | 2,927 | - | 9 | 157,604 | 105,241 | 1,149 |
| Total funds applied to financing..... | 375,504 | 161,988 | 7,801 | 474,028 | 107,975 | 1,149 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -293,332 | -9,057 | -7,801 | -107,354 | 107,809 | -1,149 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Veterans' Administration - (Continued) | | | | | | Export-Import Bank of Washington |
|--|--|---|---|-------------------------------------|---------------------------------------|--|----------------------------------|
| | Loan guaranty revolving fund | Rental, maintenance, and repair of quarters | Service-disabled veterans' insurance fund | Soldiers' and sailors' civil relief | Veterans' special term insurance fund | Vocational rehabilitation revolving fund | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | 24,976 | - | 578 | 6 | 901 | 143 | 179,875 |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | - | - | - | - | - | 3 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 136,649 | - | 5 | - | 4 | - | 86,205 |
| Total acquisition of assets..... | 161,625 | - | 583 | 6 | 905 | 143 | 266,083 |
| Operating and other expenses (excluding depreciation)..... | 23,846 | 68 | 3,893 | 1 | 4,734 | - | 31,888 |
| Increase in selected working capital..... | 15,471 29/ | - | 23 | - | 2,365 | - | - |
| Total funds applied to operations..... | 200,942 | 68 | 4,499 | 7 | 8,004 | 143 | 297,971 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 92,223 | - | 217 | 2 | 212 | 126 | 240,598 |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | - | - | - | - | - | 1 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 7,000 | - | 3 | - | 4 | - | 450,000 |
| Total realization of assets..... | 99,223 | - | 220 | 2 | 216 | 126 | 690,599 |
| Capital stock issued to the public..... | - | 60 | 4,175 | * 17,565 | - | - | 89,981 |
| Income..... | 23,667 | - | - | - | - | - | 21,435 |
| Decrease in selected working capital..... | - | 9 | - | - | - | - | - |
| Total funds provided by operations..... | 122,890 | 69 | 4,395 | 3 | 17,781 | 129 | 802,015 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | 78,052 | * | 104 | 5 | -9,777 | 13 | -504,044 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - | 292,300 |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | 100,000 30/ | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 100,000 | - | - | - | - | - | 292,300 |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | 104 | 5 | 596 | 13 | 8,156 |
| Decrease in selected cash and fund balances | - | - | - | - | - | - | - |
| Total funds provided by financing..... | 100,000 | - | 104 | 5 | 596 | 13 | 300,456 |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | - | 754,500 |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | * | - | - | - | - | 50,000 |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | * | - | - | - | - | 804,500 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | 10,373 | - | - |
| Increase in selected cash and fund balances | 21,948 | * | - | - | - | - | - |
| Total funds applied to financing..... | 21,948 | * | - | - | 10,373 | - | 804,500 |
| Net effect of financing (excess of funds applied (-), or provided)..... | 78,052 | * | 104 | 5 | -9,777 | 13 | -504,044 |

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Farm Credit Administration | | | Federal Home Loan Bank Board | | | Panama Canal Company |
|--|--|--|---|------------------------------|---|---|----------------------------|
| | Revolving fund for adminis- trative expenses | Short-term credit investment fund | Banks for cooperatives investment fund | Revolving fund | Federal Sav- ings and Loan Insurance Corporation | Home Owners' Loan Corporation (liquidated) | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | 22,290 | - | - |
| Cost of security or collateral acquired.. | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | - | - | 16 | 6 | - | 5,582 |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total acquisition of assets..... | - | - | - | 16 | 22,296 | - | 5,582 |
| Operating and other expenses (excluding depreciation)..... | 1,423 | - | - | 7,985 | 13,618 | - | 55,158 |
| Increase in selected working capital..... | - | - | - | - | - | * | - |
| Total funds applied to operations..... | 1,423 | - | - | 8,001 | 35,914 | * | 60,740 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | - | - | - | 2,506 | - | - |
| Sale of acquired security or collateral.. | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | - | - | - | - | - | 33 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | 25 | 13,887 | - | - | - | - |
| Other..... | - | - | - | - | 7 | - | - |
| Total realization of assets..... | - | 25 | 13,887 | - | 2,513 | - | 33 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 1,439 | - | - | 7,542 | 69,531 | - | 61,265 |
| Decrease in selected working capital..... | 9 | - | - | 387 | 2,267 | - | 576 |
| Total funds provided by operations..... | 1,448 | 25 | 13,887 | 7,930 | 74,311 | - | 61,874 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -25 | -25 | -13,887 | 72 | -38,397 | * | -1,134 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - | - | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | 72 | 3,657 | 6 | - |
| Decrease in selected cash and fund balances | - | - | - | 72 | 3,657 | 6 | - |
| Total funds provided by financing..... | - | - | - | 72 | 3,657 | 6 | - |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | - | - | - | - | - |
| Decrease in borrowings from the public..... | - | - | - | - | - | 5 | - |
| Increase in investment holdings..... | - | - | - | - | 42,054 | - | - |
| Increase in selected cash and fund balances | 25 | 25 | 13,887 | - | - | - | 1,134 |
| Total funds applied to financing..... | 25 | 25 | 13,887 | - | 42,054 | 5 | 1,134 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -25 | -25 | -13,887 | 72 | -38,397 | * | -1,134 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Saint Lawrence Seaway Development Corporation | Small Business Adminis- tration | Tennessee Valley Authority | United States Information Agency |
|--|---|--|----------------------------------|---|
| | | Revolving fund | | Informational media guaranty fund |
| FUNDS APPLIED TO OPERATIONS | | | | |
| Acquisition of assets: | | | | |
| Loans made..... | - | 203,164 | - | - |
| Cost of security or collateral acquired.. | | 316 | - | - |
| Purchase, construction, or improvement of fixed assets..... | 632 | - | 73,528 | - |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | - | 10,562 | - | - |
| Other..... | - | 223 | - | 1,266 |
| Total acquisition of assets..... | 632 | 214,266 | 73,528 | 1,266 |
| Operating and other expenses (excluding depreciation)..... | 3,284 | 33,959 | 102,545 | 334 |
| Increase in selected working capital..... | 2,128 | 50,368 | 10,726 | 323 |
| Total funds applied to operations..... | 6,044 | 298,592 | 186,799 | 1,922 |
| FUNDS PROVIDED BY OPERATIONS | | | | |
| Realization of assets: | | | | |
| Repayment of loans..... | - | 99,008 | - | - |
| Sale of acquired security or collateral.. | - | 853 | - | - |
| Sale of fixed assets..... | 2 | - | 444 | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - |
| Other..... | - | 995 | 53 | 1,056 |
| Total realization of assets..... | 2 | 100,855 | 497 | 1,056 |
| Capital stock issued to the public..... | 5,575 | 23,585 | 151,175 | 5 |
| Income..... | - | - | - | - |
| Decrease in selected working capital..... | | | | |
| Total funds provided by operations..... | 5,576 | 124,440 | 151,672 | 1,061 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | 468 | 174,152 | 35,127 | 861 |
| FUNDS PROVIDED BY FINANCING | | | | |
| Increase in investment of the U. S. | | | | |
| Government: | | | | |
| Appropriations enacted..... | - | 45,000 | 47,915 | - |
| Borrowings from the U. S. Treasury..... | 600 | - | 35,000 | 522 |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - |
| Other..... | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 600 | 45,000 | 82,915 | 522 |
| Increase in other borrowings..... | - | - | 80,000 | - |
| Decrease in investment holdings..... | - | 129,152 | - | 339 |
| Decrease in selected cash and fund balances | | | | |
| Total funds provided by financing..... | 600 | 174,152 | 162,915 | 861 |
| FUNDS APPLIED TO FINANCING | | | | |
| Decrease in investment of the U. S. | | | | |
| Government: | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | 25,000 | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | 21,300 | - |
| General and special fund revenues deposited..... | - | - | - | - |
| Other..... | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | 46,300 | - |
| Decrease in borrowings from the public..... | - | - | 70,000 | - |
| Increase in investment holdings..... | - | - | - | - |
| Increase in selected cash and fund balances | 132 | - | 11,488 | - |
| Total funds applied to financing..... | 132 | - | 127,788 | - |
| Net effect of financing (excess of funds applied (-), or provided)..... | 468 | 174,152 | 35,127 | 861 |

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

| Account | Total | Legislative Branch | Agency for International Development | Agriculture Department | | | Commerce Dept. |
|--|-----------|----------------------------|--|-------------------------------|----------------------|----------------------|----------------|
| | | | | Agricultural Research Service | Forest Service | Working capital fund | |
| | | Government Printing Office | Acquisition of property revolving fund | Working capital fund | Working capital fund | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | - | - | - |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 17,710 | 755 | - | 24 | 962 | 62 | 941 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 29 | - | - | - | - | - | - |
| Total acquisition of assets..... | 17,739 | 755 | - | 24 | 962 | 62 | 941 |
| Operating and other expenses (excluding depreciation)..... | 3,996,044 | 64,678 | 628 | 2,024 | 10,575 | 3,834 | 29,717 |
| Increase in selected working capital..... | 16,701 | 2,600 | - | - | 1,111 | 248 | 548 |
| Total funds applied to operations..... | 4,030,484 | 68,034 | 628 | 2,048 | 12,647 | 4,144 | 31,205 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | - | - | - | - | - | - |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | 2,291 | 33 | - | 5 | 432 | 29 | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 1,532 | - | - | - | 1 | - | 11 |
| Total realization of assets..... | 3,824 | 33 | - | 5 | 433 | 29 | 11 |
| Capital stock issued to the public..... | | | | | | | |
| Income..... | 4,108,661 | 69,360 | 1,073 | 2,140 | 13,742 | 3,855 | 31,582 |
| Decrease in selected working capital..... | 584,539 | - | 79 | 333 | - | - | - |
| Total funds provided by operations..... | 4,697,024 | 69,393 | 1,153 | 2,478 | 14,174 | 3,884 | 31,593 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -666,539 | -1,359 | -525 | -430 | -1,527 | 259 | -388 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | 100 | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 100 | - | - | - | - | - | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances | 20,101 | 3,344 | - | - | - | 259 | - |
| Total funds provided by financing..... | 20,201 | 3,344 | - | - | - | 259 | - |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | 13,127 | 4,703 | - | - | - | - | 63 |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 13,127 | 4,703 | - | - | - | - | 63 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances | 673,613 | - | 525 | 430 | 1,527 | - | 325 |
| Total funds applied to financing..... | 686,740 | 4,703 | 525 | 430 | 1,527 | - | 388 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -666,539 | -1,359 | -525 | -430 | -1,527 | 259 | -388 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | Commerce Department - (Continued) | Defense Department | | | | | |
|--|-----------------------------------|-------------------------|-------------------------|----------------------|-----------------|-----------------|--------------------|
| | | Office of the Secretary | | Air Force Department | | Army Department | |
| | Working capital fund | Defense stock fund | Defense industrial fund | Stock fund | Industrial fund | Industrial fund | Corps of Engineers |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | - | - | - |
| Cost of security or collateral acquired.. | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 135 | - | - | - | - | - | 4,414 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total acquisition of assets..... | 135 | - | - | - | - | - | 4,414 |
| Operating and other expenses (excluding depreciation)..... | 1,974 | 805,759 | 4,408 | 676,749 | 226,349 | 366,205 | 155,654 |
| Increase in selected working capital..... | 66 | - | 587 | - | - | - | - |
| Total funds applied to operations..... | 2,175 | 805,759 | 4,995 | 676,749 | 226,349 | 366,205 | 160,068 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | - | - | - | - | - | - |
| Sale of acquired security or collateral.. | - | - | - | - | - | - | - |
| Sale of fixed assets..... | * | - | - | - | - | - | 515 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total realization of assets..... | * | - | - | - | - | - | 515 |
| Capital stock issued to the public..... | 2,021 | 912,712 | 4,424 | 677,888 | 216,197 | 364,096 | 168,567 |
| Income..... | - | 10,401 | - | 8,293 | 47,285 | 86,411 | 6,490 |
| Decrease in selected working capital..... | - | - | - | - | - | - | - |
| Total funds provided by operations..... | 2,021 | 923,113 | 4,424 | 686,181 | 263,482 | 450,557 | 175,572 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | 154 | -117,354 | 571 | -9,532 | -37,132 | -84,302 | -15,504 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - | - | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | 154 | - | 571 | - | - | - | - |
| Decrease in selected cash and fund balances | - | - | - | - | - | - | - |
| Total funds provided by financing..... | 154 | - | 571 | - | - | - | - |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | |
| Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | - | - | - | - | - |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | 117,354 | - | 9,532 | 37,132 | 84,302 | 15,504 |
| Increase in selected cash and fund balances | - | 117,354 | - | 9,532 | 37,132 | 84,302 | 15,504 |
| Total funds applied to financing..... | - | 117,354 | 571 | -9,532 | -37,132 | -84,302 | -15,504 |
| Net effect of financing (excess of funds applied (-), or provided)..... | 154 | -117,354 | 571 | -9,532 | -37,132 | -84,302 | -15,504 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

| Account | Defense Dept. (Continued) | Health, Education, and Welfare Department | | | | Interior Department | Justice Department | Labor Department |
|--|------------------------------|---|-----------------------|----------------------------|----------------------------|--|----------------------------|-------------------------|
| | | Public Health Service | | Office of the Secretary | | | | |
| | Navy Dept. - (Continued) | Service and supply fund | Marcotic hospitals | Working capital fund | Office of the Secretary | Federal Prison Industries, Inc. | Office of the Secretary | |
| | Industrial fund | | | | | Working capital fund | Working capital fund | Working capital fund |
| FUNDS APPLIED TO OPERATIONS | | | | | | | | |
| Acquisition of assets: | | | | | | | | |
| Loans made..... | - | - | - | - | - | - | - | - |
| Cost of security or collaterals acquired.. | - | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | - | 5 | 12 | 37 | 6 | 2,042 | 6 | |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | - | - | - | - | - | - | - | |
| Other..... | - | - | - | - | - | - | - | |
| Total acquisition of assets..... | - | 5 | 12 | 37 | 6 | 2,042 | 6 | |
| Operating and other expenses (excluding depreciation)..... | 1,005,659 | 6,303 | 323 | 2,237 | 2,495 | 17,716 | 1,887 | |
| Increase in selected working capital..... | - | - | 14 | 365 | - | 396 | 336 | |
| Total funds applied to operations..... | 1,005,659 | 6,308 | 348 | 2,638 | 2,500 | 20,155 | 2,229 | |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | | |
| Realization of assets: | | | | | | | | |
| Repayment of loans..... | - | - | - | - | - | - | - | - |
| Sale of acquired security or collateral.. | - | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | - | 7 | 3 | * | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | - |
| Other..... | - | * | - | - | - | - | - | - |
| Total realization of assets..... | - | * | 7 | 3 | * | - | - | - |
| Capital stock issued to the public..... | 990,898 | 6,392 | 408 | 2,274 | 2,512 | 21,019 | 1,870 | |
| Income..... | 411,368 | 85 | - | - | 29 | - | - | |
| Decrease in selected working capital..... | 1,402,266 | 6,477 | 415 | 2,276 | 2,542 | 21,019 | 1,870 | |
| Total funds provided by operations..... | -396,607 | -169 | -67 | 362 | -42 | -864 | 360 | |
| FUNDS PROVIDED BY FINANCING | | | | | | | | |
| Increase in investment of the U. S. | | | | | | | | |
| Government: | | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - | - | - | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances | - | - | - | 362 | - | - | - | 360 |
| Total funds provided by financing..... | - | - | - | 362 | - | - | - | 360 |
| FUNDS APPLIED TO FINANCING | | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | | |
| Government: | | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | - | - | - | - | - | - |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances | 396,607 | 169 | 67 | - | 42 | 864 | - | |
| Total funds applied to financing..... | 396,607 | 169 | 67 | - | 42 | 864 | - | |
| Net effect of financing (excess of funds applied (-), or provided)..... | -396,607 | -169 | -67 | 362 | -42 | -864 | 360 | |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | State Department | Treasury Department | | | General Services Administration | | |
|--|--------------------------|----------------------------------|---------------------------|---------------|---------------------------------|---|---------------------|
| | | Bureau of Engraving and Printing | United States Coast Guard | | Buildings management fund | Construction services, public buildings | General supply fund |
| | Working capital fund 14/ | | Supply fund | Yard fund | | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | - | - | - | - | - | - | - |
| Cost of security or collateral acquired..... | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | * | 989 | - | 98 | 429 | - | 6,628 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total acquisition of assets..... | * | 989 | - | 98 | 429 | - | 6,628 |
| Operating and other expenses (excluding depreciation)..... | 2,089 | 13,850 | 8,844 | 8,656 | 150,953 | 8,295 | 299,470 |
| Increase in selected working capital..... | - | 900 | - | - | 8,964 | - | - |
| Total funds applied to operations..... | 2,089 | 15,739 | 8,844 | 8,754 | 160,345 | 8,295 | 306,098 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | - | - | - | - | - | - | - |
| Sale of acquired security or collateral..... | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | 4 | - | - | 12 | - | 1,249 |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - |
| Other..... | 49 | - | - | - | 251 | - | 1,221 |
| Total realization of assets..... | 49 | 4 | - | - | 263 | - | 2,469 |
| Capital stock issued to the public..... | | | | | | | |
| Income..... | 2,080 | 14,943 | 8,924 | 8,557 | 153,298 | 8,783 | 302,809 |
| Decrease in selected working capital..... | 527 | - | 569 | 4,022 | - | 3,704 | 4,653 |
| Total funds provided by operations..... | 2,657 | 14,947 | 9,492 | 12,579 | 153,560 | 12,487 | 309,931 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -567 | 792 | -648 | -3,825 | 6,785 | -4,192 | -3,832 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | - | - | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - | - | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances | | 792 | - | - | 7,684 | - | 970 |
| Total funds provided by financing..... | - | 792 | - | - | 7,684 | - | 970 |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | 899 | - | 4,802 |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | - | - | - | - | 899 | - | 4,802 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances | 567 | - | 648 | 3,825 | - | 4,192 | - |
| Total funds applied to financing..... | 567 | - | 648 | 3,825 | 899 | 4,192 | 4,802 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -567 | 792 | -648 | -3,825 | 6,785 | -4,192 | -3,832 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

| Account | General Services Administration - (Continued) | | Veterans' Administration | Civil Service Commission |
|--|---|----------------------|--------------------------|--------------------------|
| | Federal tele-communications fund | Working capital fund | Supply fund | Investigations |
| FUNDS APPLIED TO OPERATIONS | | | | |
| Acquisition of assets: | | | | |
| Loans made..... | - | - | - | - |
| Cost of security or collateral acquired..... | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 29 | 98 | - | 39 |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - |
| Other..... | - | - | 29 | - |
| Total acquisition of assets..... | 29 | 98 | 29 | 39 |
| Operating and other expenses (excluding depreciation)..... | 33,035 | 2,171 | 77,201 | 6,407 |
| Increase in selected working capital..... | 193 | 149 | - | 225 |
| Total funds applied to operations..... | <u>33,257</u> | <u>2,418</u> | <u>77,230</u> | <u>6,671</u> |
| FUNDS PROVIDED BY OPERATIONS | | | | |
| Realization of assets: | | | | |
| Repayment of loans..... | - | - | - | - |
| Sale of acquired security or collateral..... | - | - | - | - |
| Sale of fixed assets..... | * | 3 | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - |
| Other..... | - | - | - | - |
| Total realization of assets..... | * | 3 | - | - |
| Capital stock issued to the public..... | - | - | - | - |
| Income..... | 31,193 | 2,178 | 76,324 | 6,540 |
| Decrease in selected working capital..... | - | - | 290 | - |
| Total funds provided by operations..... | <u>31,194</u> | <u>2,181</u> | <u>76,614</u> | <u>6,540</u> |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | <u>2,063</u> | <u>237</u> | <u>615</u> | <u>131</u> |
| FUNDS PROVIDED BY FINANCING | | | | |
| Increase in investment of the U. S. Government: | | | | |
| Appropriations enacted..... | - | 100 | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - |
| Other..... | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | 100 | - | - |
| Increase in other borrowings..... | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - |
| Decrease in selected cash and fund balances | <u>4,650</u> | <u>204</u> | <u>615</u> | <u>137</u> |
| Total funds provided by financing..... | <u>4,650</u> | <u>304</u> | <u>615</u> | <u>137</u> |
| FUNDS APPLIED TO FINANCING | | | | |
| Decrease in investment of the U. S. Government: | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - |
| General and special fund revenues deposited..... | 2,587 | 67 | - | 6 |
| Other..... | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 2,587 | 67 | - | 6 |
| Decrease in borrowings from the public..... | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - |
| Increase in selected cash and fund balances | - | - | - | - |
| Total funds applied to financing..... | <u>2,587</u> | <u>67</u> | <u>-</u> | <u>6</u> |
| Net effect of financing (excess of funds applied (-), or provided)..... | <u>2,063</u> | <u>237</u> | <u>615</u> | <u>131</u> |

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 4.- Certain Other Activities

(In thousands of dollars)

| Account | Total 1/ | Agency for International Development | | Agriculture Department | | Commerce Department | HEW Department |
|--|-------------|--------------------------------------|--|---|---|------------------------|----------------------------|
| | | Foreign currency loans | U. S. dollar and foreign currency loans | Farmers' Home Administra- tion 24/ | Rural Electrifica- tion Adminis- tration | | Office of Education |
| | | Private enterprises 23/ | | | | | Maritime Administration |
| FUNDS APPLIED TO OPERATIONS | | | | | | | |
| Acquisition of assets: | | | | | | | |
| Loans made..... | 573,854 | 25,644 | 298,590 | 63,440 | 182,530 | - | - |
| Cost of security or collateral acquired.. | 13 | - | - | 13 | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 23,585 | - | - | 162 | 34 | 1,847 | - |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | 61,656 | - | - | - | - | - | - |
| Other..... | 606 | - | - | - | - | - | - |
| Total acquisition of assets..... | 659,714 | 25,644 | 298,590 | 63,616 | 182,564 | 1,847 | - |
| Operating and other expenses (excluding depreciation)..... | 324,066 | 1,843 | 44,153 | 32,218 | 44,220 | 153,685 | - |
| Increase in selected working capital..... | 155,423 | - | 63,733 | 5,511 | - | 13,485 | - |
| Total funds applied to operations..... | 1,139,203 | 27,487 | 406,475 | 101,344 | 226,784 | 169,017 | - |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | |
| Realization of assets: | | | | | | | |
| Repayment of loans..... | 165,107 | 6,116 | 20,295 | 20,639 | 95,338 | 3,732 | 1 |
| Sale of acquired security or collateral.. | 12 | - | - | 12 | - | - | - |
| Sale of fixed assets..... | 3,812 | - | - | 4 | - | 3,808 | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | 38,000 | - | - | - | - | - | - |
| Other..... | 52,008 | - | - | - | - | - | - |
| Total realization of assets..... | 258,939 | 6,116 | 20,295 | 20,656 | 95,338 | 7,540 | 1 |
| Capital stock issued to the public..... | - | - | - | - | - | - | - |
| Income..... | 922,504 | 3,923 | 77,782 | 12,077 | 39,317 | 2,661 | * |
| Decrease in selected working capital..... | 27,346 | 3,642 | - | - | 2,359 | - | * |
| Total funds provided by operations..... | 1,208,789 | 13,680 | 98,077 | 32,733 | 137,014 | 10,202 | 1 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -69,586 | 13,806 31/ | 308,398 32/ | 68,612 | 89,770 | 158,816 | -1 |
| FUNDS PROVIDED BY FINANCING | | | | | | | |
| Increase in investment of the U. S. Government: | | | | | | | |
| Appropriations enacted..... | 747,074 | - | 177,496 | 40,733 | 11,578 | 343,409 | - |
| Borrowings from the U. S. Treasury..... | 300,500 | - | - | 50,000 | 250,500 | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - |
| Other..... | 243,747 | 21,479 | 212,981 | 1,960 | - | - | - |
| Total increase in investment of the U. S. Government..... | 1,291,321 | 21,479 | 390,477 | 92,693 | 262,078 | 343,409 | - |
| Increase in other borrowings..... | - | - | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - | - | - |
| Decrease in selected cash and fund balances | - | - | - | - | - | - | - |
| Total funds provided by financing..... | 1,291,321 | 21,479 | 390,477 | 92,693 | 262,078 | 343,409 | - |
| FUNDS APPLIED TO FINANCING | | | | | | | |
| Decrease in investment of the U. S. Government: | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | 5 | - | - | - | 4 | - | - |
| Repayment of borrowings from the U. S. Treasury..... | 128,386 | - | 11,180 | 18,546 | 98,660 | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | 38,000 | - | - | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - |
| General and special fund revenues deposited..... | 854,275 | 7,673 33/ | 59,780 33/ | 225 | - | 13,168 | 1 |
| Other..... | 11,595 | - | 10,180 | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 1,032,261 | 7,673 | 81,140 | 18,771 | 98,664 | 13,168 | 1 |
| Decrease in borrowings from the public..... | - | - | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - | - | - |
| Increase in selected cash and fund balances | - | - | 939 | 5,310 | 73,644 | 171,425 | - |
| Total funds applied to financing..... | 1,360,907 | 7,673 | 82,079 | 24,081 | 172,308 | 184,593 | 1 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -69,586 | 13,806 31/ | 308,398 32/ | 68,612 | 89,770 | 158,816 | -1 |

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

| Account | Interior Department | | | Treasury Department | General Services Administration |
|--|----------------------------------|------------------------------------|------------------------------------|--|---|
| | Bonneville Power Adminis-tration | Southeastern Power Adminis-tration | Southwestern Power Adminis-tration | Miscellaneous loans and certain other assets | Public Works Administra-tion (in liquida-tion) ^{24/} |
| FUNDS APPLIED TO OPERATIONS | | | | | |
| Acquisition of assets: | | | | | |
| Loans made..... | - | - | - | 3,650 | - |
| Cost of security or collateral acquired.. | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 20,229 | 2 | 1,311 | - | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | 61,656 | - |
| Other..... | - | - | - | - | 606 |
| Total acquisition of assets..... | 20,229 | 2 | 1,311 | 65,306 | 606 |
| Operating and other expenses (excluding depreciation)..... | 39,176 | 1,727 | 7,046 | - | - |
| Increase in selected working capital..... | - | 318 | 734 | 71,642 | - |
| Total funds applied to operations..... | <u>59,405</u> | <u>2,046</u> | <u>9,091</u> | <u>136,947</u> | <u>606</u> |
| FUNDS PROVIDED BY OPERATIONS | | | | | |
| Realization of assets: | | | | | |
| Repayment of loans..... | - | - | - | 18,986 | - |
| Sale of acquired security or collateral.. | - | - | - | - | - |
| Sale of fixed assets..... | - | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | 38,000 | - |
| Other..... | 1 | - | 44 | 51,963 | - |
| Total realization of assets..... | 1 | - | 44 | 108,949 | - |
| Capital stock issued to the public..... | - | - | - | - | - |
| Income..... | 42,845 | 12,512 | 10,455 | 720,933 | - |
| Decrease in selected working capital..... | 20,739 | - | - | - | 606 |
| Total funds provided by operations..... | <u>63,584</u> | <u>12,512</u> | <u>10,499</u> | <u>829,882</u> | <u>606</u> |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | <u>-4,179</u> | <u>-10,465</u> | <u>-1,408</u> | <u>-692,934</u> | <u>-</u> |
| FUNDS PROVIDED BY FINANCING | | | | | |
| Increase in investment of the U. S. Government: | | | | | |
| Appropriations enacted..... | 102,400 | 1,000 | 8,803 | 61,656 | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - |
| Other..... | 5,912 | 1,414 | - | - | - |
| Total increase in investment of the U. S. Government..... | 108,312 | 2,414 | 8,803 | 61,656 | - |
| Increase in other borrowings..... | - | - | - | - | - |
| Decrease in investment holdings..... | - | - | - | - | - |
| Decrease in selected cash and fund balances | - | - | - | - | - |
| Total funds provided by financing..... | <u>108,312</u> | <u>2,414</u> | <u>8,803</u> | <u>61,656</u> | <u>-</u> |
| FUNDS APPLIED TO FINANCING | | | | | |
| Decrease in investment of the U. S. Government: | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | 1 | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | - | - | - | 38,000 | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - |
| General and special fund revenues deposited..... | 40,020 | 10,805 | 6,013 | 716,590 ^{23/} | - |
| Other..... | - | 1,414 | - | - | - |
| Total decrease in investment of the U. S. Government..... | 40,020 | 12,220 | 6,013 | 754,590 | - |
| Decrease in borrowings from the public..... | - | - | - | - | - |
| Increase in investment holdings..... | - | - | - | - | - |
| Increase in selected cash and fund balances | 72,471 | 660 | 4,198 | - | - |
| Total funds applied to financing..... | <u>112,491</u> | <u>12,880</u> | <u>10,211</u> | <u>754,590</u> | <u>-</u> |
| Net effect of financing (excess of funds applied (-), or provided)..... | <u>-4,179</u> | <u>-10,465</u> | <u>-1,408</u> | <u>-692,934</u> | <u>-</u> |

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 5.- Certain Deposit Funds

(In thousands of dollars)

| Account | Total | Farm Credit Administration | | Federal Deposit Insurance Corporation | Federal Home Loan Bank Board |
|--|------------------|----------------------------|-----------------------------------|---------------------------------------|------------------------------|
| | | Banks for cooperatives | Federal intermediate credit banks | | |
| <u>FUNDS APPLIED TO OPERATIONS</u> | | | | | |
| Acquisition of assets: | | | | | |
| Loans made..... | 6,191,294 | 731,802 | 2,553,904 | - | 2,905,588 |
| Cost of security or collateral acquired.. | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 16 | 41 | 42 | -66 | - |
| Purchase of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - |
| Other..... | 9,154 | 15 | 2 | 9,137 | - |
| Total acquisition of assets..... | 6,200,464 | 731,858 | 2,553,948 | 9,070 | 2,905,588 |
| Operating and other expenses (excluding depreciation)..... | 199,252 | 14,952 | 51,046 | 9,183 | 124,070 |
| Increase in selected working capital..... | 59,991 | 2,729 | 6,469 | 50,793 | - |
| Total funds applied to operations..... | <u>6,459,706</u> | <u>749,539</u> | <u>2,611,463</u> | <u>69,046</u> | <u>3,029,658</u> |
| <u>FUNDS PROVIDED BY OPERATIONS</u> | | | | | |
| Realization of assets: | | | | | |
| Repayment of loans..... | 5,674,038 | 525,224 | 2,798,855 | 1 | 2,349,959 |
| Sale of acquired security or collateral.. | 1 | 1 | - | - | - |
| Sale of fixed assets..... | - | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - |
| Other..... | 1,487 | - | - | 1,487 | - |
| Total realization of assets..... | 5,675,526 | 525,225 | 2,798,855 | 1,488 | 2,349,959 |
| Capital stock issued to the public..... | 28,327 | 2,412 | - | - | 25,915 |
| Income..... | 314,302 | 22,000 | 60,033 | 100,996 | 131,273 |
| Decrease in selected working capital..... | 61,950 | - | - | - | 61,950 |
| Total funds provided by operations..... | <u>6,080,104</u> | <u>549,636</u> | <u>2,858,888</u> | <u>102,434</u> | <u>2,569,096</u> |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | <u>379,602</u> | <u>199,902</u> | <u>-247,425</u> | <u>-33,437</u> | <u>460,562</u> |
| <u>FUNDS PROVIDED BY FINANCING</u> | | | | | |
| Increase in investment of the U. S. | | | | | |
| Government: | | | | | |
| Appropriations enacted..... | - | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - |
| Other..... | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | - | - | - | - | - |
| Increase in other borrowings..... | 4,765,901 | 1,196,799 | 1,489,102 | - | 2,080,000 |
| Decrease in investment holdings..... | 3,141,615 | 52 | 799 | - | 3,140,764 |
| Decrease in selected cash and fund balances | 11,845 | - | - | - | 11,845 |
| Total funds provided by financing..... | <u>7,919,362</u> | <u>1,196,851</u> | <u>1,489,902</u> | <u>-</u> | <u>5,232,609</u> |
| <u>FUNDS APPLIED TO FINANCING</u> | | | | | |
| Decrease in investment of the U. S. | | | | | |
| Government: | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | - | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | 13,887 | 13,887 | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - |
| Other..... | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 13,887 | 13,887 | - | - | - |
| Decrease in borrowings from the public..... | 4,626,366 | 981,364 | 1,732,682 | - | 1,912,320 |
| Increase in investment holdings..... | 2,892,119 | - | - | 32,392 | 2,859,727 |
| Increase in selected cash and fund balances | 7,388 | 1,699 | 4,644 | 1,046 | - |
| Total funds applied to financing..... | <u>7,539,760</u> | <u>996,949</u> | <u>1,737,327</u> | <u>33,437</u> | <u>4,772,047</u> |
| Net effect of financing (excess of funds applied (-), or provided)..... | <u>379,602</u> | <u>199,902</u> | <u>-247,425</u> | <u>-33,437</u> | <u>460,562</u> |

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

| Account | Total 26/ | Defense Department | General Services Admin- istration | Housing and Home Finance Agency | Civil Service Commission | | | Federal Communications Commission International telecom- munication settlements |
|--|--------------|---|--|---------------------------------------|--|---|---|---|
| | | Army Department | | FNMA | Employees' health benefits fund | Employees' life insurance fund | Retired employees' health benefits fund | |
| | | United States Soldiers' Home revolving fund | National Archives trust fund | Secondary market operations | | | | |
| FUNDS APPLIED TO OPERATIONS | | | | | | | | |
| Acquisition of assets: | | | | | | | | |
| Loans made..... | 98,998 | - | - | 98,998 | - | - | - | - |
| Cost of security or collateral acquired.. | - | - | - | - | - | - | - | - |
| Purchase, construction, or improvement of fixed assets..... | 69 | - | 66 | - | 1 | 2 | - | - |
| Purchase of securities other than public debt and issues of wholly owned Govern- ment enterprises..... | - | - | - | - | - | - | - | - |
| Other..... | 25 | - | 25 | - | - | - | - | - |
| Total acquisition of assets..... | 99,091 | - | 91 | 98,998 | 1 | 2 | - | - |
| Operating and other expenses (excluding depreciation)..... | 359,789 | 69 | 199 | 53,873 | 210,028 | 81,747 | 13,794 | 79 |
| Increase in selected working capital..... | 12,714 | - | 6 | 12,708 | - | - | - | - |
| Total funds applied to operations..... | 471,594 | - | 296 | 165,579 | 210,029 | 81,749 | 13,794 | 79 |
| FUNDS PROVIDED BY OPERATIONS | | | | | | | | |
| Realization of assets: | | | | | | | | |
| Repayment of loans..... | 120,765 | - | - | 120,765 | - | - | - | - |
| Sale of acquired security or collateral.. | - | - | - | - | - | - | - | - |
| Sale of fixed assets..... | - | - | - | - | - | - | - | - |
| Sale of securities other than public debt and issues of wholly owned Government enterprises..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Total realization of assets..... | 120,765 | - | - | 120,765 | - | - | - | - |
| Capital stock issued to the public..... | 674 | - | - | 674 | - | - | - | - |
| Income..... | 377,438 | 68 | 279 | 56,072 | 218,930 | 88,615 | 13,896 | 79 |
| Decrease in selected working capital..... | 8,775 | 5 | - | - | 6,929 | 13,971 | 7,741 | 129 |
| Total funds provided by operations..... | 58,153 | 73 | 279 | 177,511 | 225,859 | 102,586 | 21,036 | 208 |
| Net effect of operations on expenditures (excess of funds applied, or provided (-)) | -56,559 | -5 | 17 | -11,932 | -15,830 | -20,837 | -7,842 | -129 |
| FUNDS PROVIDED BY FINANCING | | | | | | | | |
| Increase in investment of the U. S. | | | | | | | | |
| Government: | | | | | | | | |
| Appropriations enacted..... | 342,900 | - | - | 342,900 | - | - | - | - |
| Borrowings from the U. S. Treasury..... | - | - | - | - | - | - | - | - |
| Capital and surplus advances from the U. S. Treasury..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Total increase in investment of the U. S. Government..... | 342,900 | - | - | 342,900 | - | - | - | - |
| Increase in other borrowings..... | 334,460 | - | - | 334,460 | - | - | - | - |
| Decrease in investment holdings..... | 41,092 | - | - | 41,092 | - | - | - | - |
| Decrease in selected cash and fund balances | 2,616 | - | 17 | 2,217 | - | - | 383 | - |
| Total funds provided by financing..... | 721,068 | - | 17 | 720,608 | - | - | 383 | - |
| FUNDS APPLIED TO FINANCING | | | | | | | | |
| Decrease in investment of the U. S. | | | | | | | | |
| Government: | | | | | | | | |
| Appropriations lapsed, rescinded, or transferred..... | - | - | - | - | - | - | - | - |
| Repayment of borrowings from the U. S. Treasury..... | 215,820 | - | - | 215,820 | - | - | - | - |
| Repayment of capital and surplus advances from the U. S. Treasury..... | 38,000 | - | - | 38,000 | - | - | - | - |
| Distribution of earnings to the U. S. Treasury..... | - | - | - | - | - | - | - | - |
| General and special fund revenues deposited..... | - | - | - | - | - | - | - | - |
| Other..... | - | - | - | - | - | - | - | - |
| Total decrease in investment of the U. S. Government..... | 253,820 | - | - | 253,820 | - | - | - | - |
| Decrease in borrowings from the public..... | 431,488 | - | - | 431,488 | - | - | - | - |
| Increase in investment holdings..... | 87,783 | - | - | 47,293 | 13,310 | 18,955 | 8,225 | - |
| Increase in selected cash and fund balances | 4,536 | 5 | - | - | 2,520 | 1,882 | - | 129 |
| Total funds applied to financing..... | 777,627 | 5 | - | 732,601 | 15,830 | 20,837 | 8,225 | 129 |
| Net effect of financing (excess of funds applied (-), or provided)..... | -56,559 | -5 | 17 | -11,932 | -15,830 | -20,837 | -7,842 | -129 |

Footnotes at end of Section.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Footnotes to Sections II and III

- 1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the April 1965 Bulletin.
- 2/ Office of Economic Opportunity, economic opportunity loan fund, shown on page 107 of the April 1965 Bulletin, did not have any income or expense during the first six months of the fiscal year 1965, but did have funds provided and applied.
- 3/ Includes operating and administrative expenses funds.
- 4/ Includes interest expense of \$1,812 thousand on capital stock.
- 5/ This amount reflects changes in treatment accorded collections of interest as deposits to general and special accounts instead of being netted against accumulated net income or deficit.
- 6/ Office of Civil Defense, civil defense procurement fund, shown under this heading on page 110 of the April 1965 Bulletin, did not have any net income or expense during the first six months of the fiscal year 1965.
- 7/ Includes interest expense on advances from appropriations and on paid-in capital.
- 8/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund."
- 9/ Figures are as of January 1, 1965.
- 10/ Includes unreimbursed costs of \$15,459 thousand performed by other agencies.
- 11/ Expenses include costs applicable to postal operations paid for by other Government agencies for unemployment compensation for postal employees and certain custodial and maintenance costs of public buildings. Expenses include certain nonpostal services rendered to other agencies without reimbursement and other public service costs and losses which, under the provisions of an act approved October 11, 1962 (39 U.S.C. 2303 (b)), are to be excluded in adjusting postal rates and fees.
- 12/ The operating deficit as of June 30, 1964, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1965.
- 13/ The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.
- 14/ Included beginning December 31, 1964.
- 15/ Includes \$460 thousand representing claims paid on credit risk insurance.
- 16/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 117 of the April 1965 Bulletin, did not have any income or expense during the first six months of the fiscal year 1965.
- 17/ Represents interest on the net direct investment of the United States Government in this Corporation.
- 18/ Represents interest on funds advanced to the Administration by appropriations.
- 19/ Represents net income of \$27,179 thousand from power operations, and net loss of \$3,795 thousand from nonincome-producing programs during the first six months of the fiscal year 1965.
- 20/ Figures are estimated.
- 21/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Office of the Secretary, \$78 thousand; Air Force, \$122,610 thousand; Army, \$50,626 thousand; and Navy, \$59,504 thousand.
- 22/ Includes contractual services and other costs.
- 23/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (c)).
- 24/ Represents rural housing and other loans, and salaries and expenses.
- 25/ Represents current operating expenses, return of power costs, and irrigation payout assistance of associated projects which this Administration has to provide out of its revenues.
- 26/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition were published in Section I, in the April 1965 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.
- 27/ Excludes noncash transactions amounting to \$1,103,275 thousand representing loans exchanged for commodities and other adjustments.
- 28/ The net effect of operations on expenditures and net effect of financing, exclusive of foreign currency transactions, amounted to \$60,126 thousand.
- 29/ Includes collections of principal held pending transfer to the Federal National Mortgage Association, Government mortgage liquidation fund.
- 30/ Represents transfer of funds from the direct loans to veterans and reserves revolving fund to the loan guaranty revolving fund pursuant to an act approved August 30, 1964 (78 Stat. 661).
- 31/ Represents United States dollar equivalents of foreign currency transactions.
- 32/ Includes United States dollar equivalents of foreign currency transactions.
- 33/ Consists of principal and interest collections deposited in the Treasury.
- 34/ Activities of this program have been transferred to the general accounts of General Services Administration, all other.
- r Revised.
- * Less than \$500.

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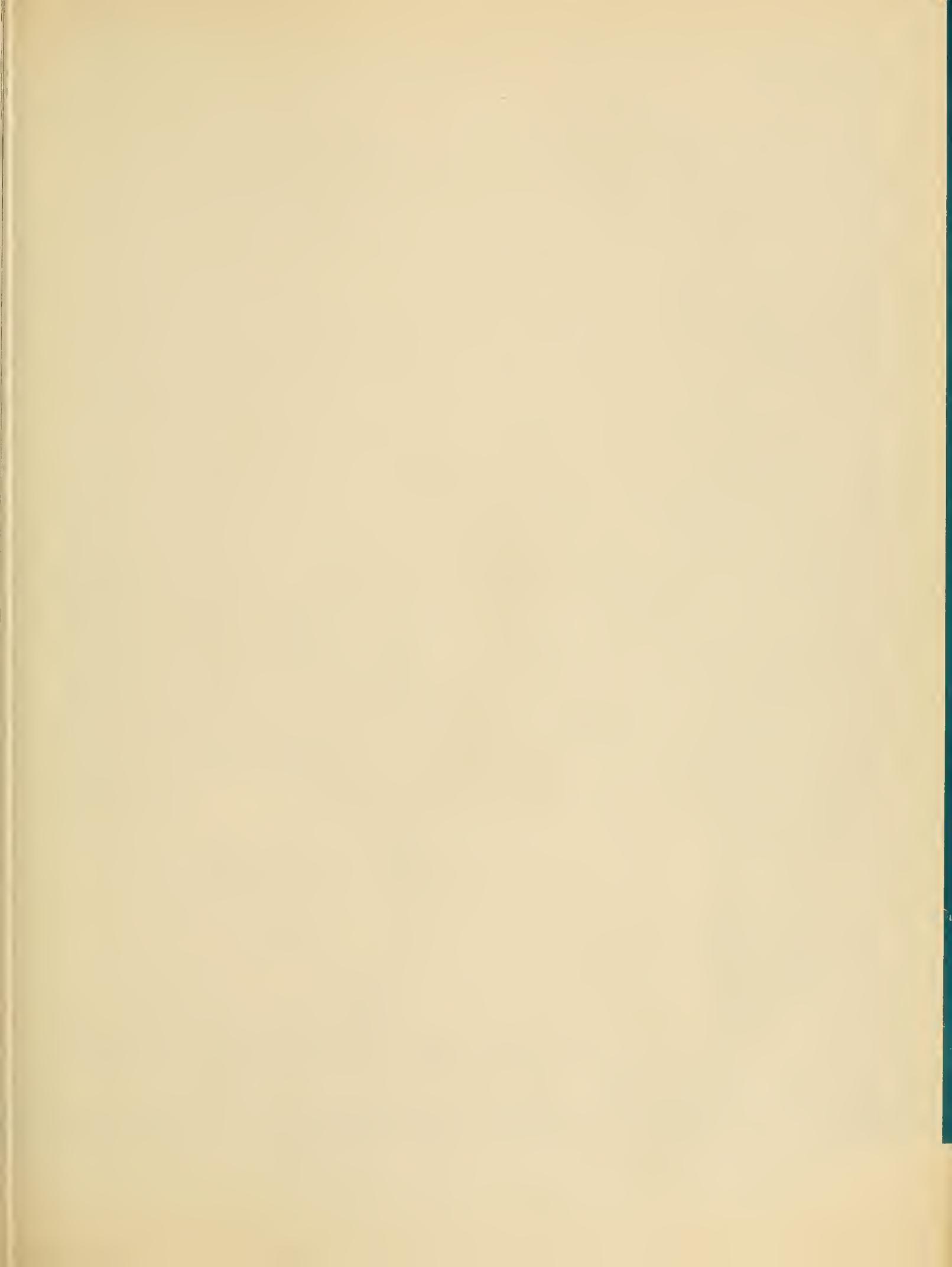
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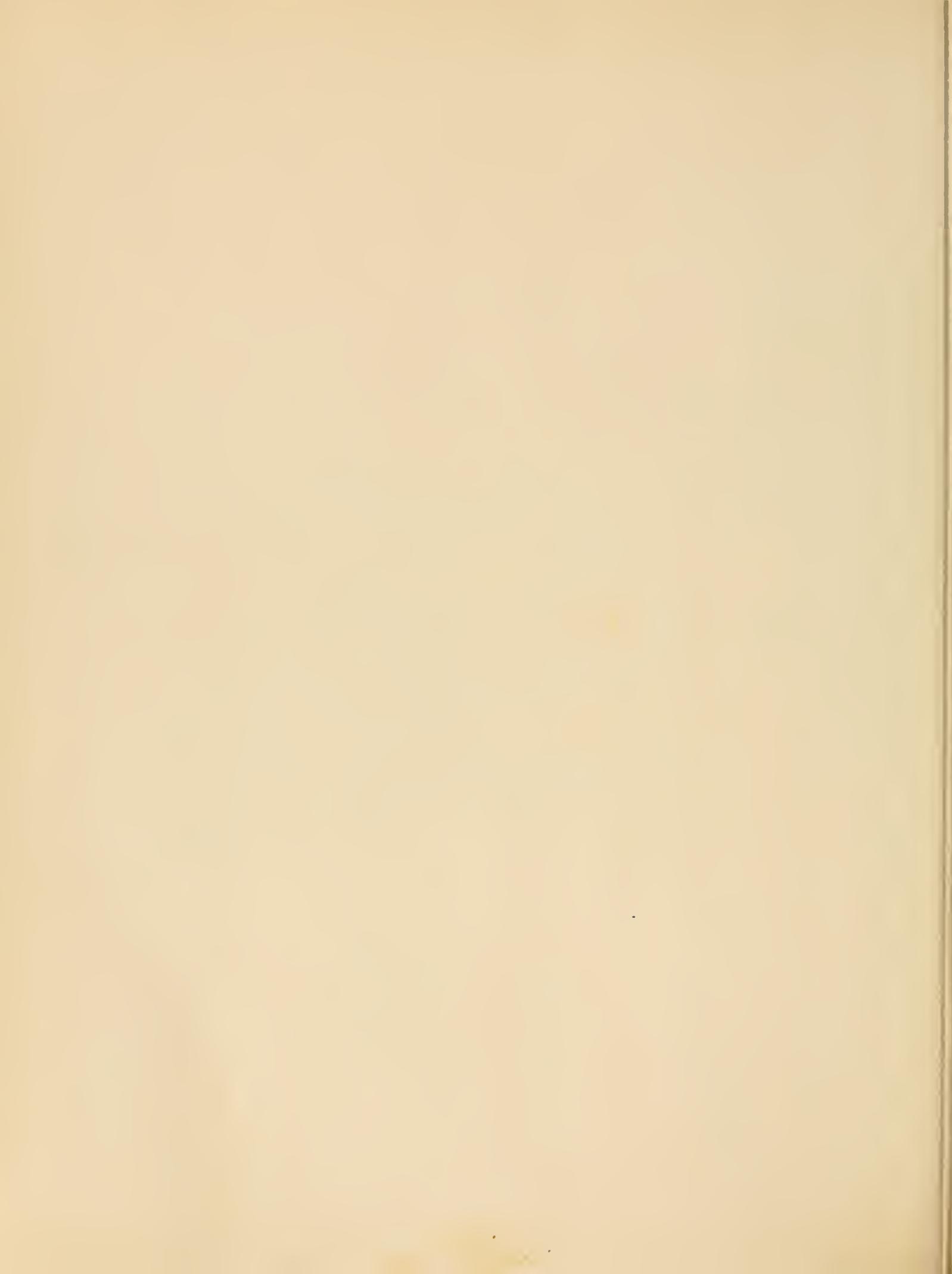
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