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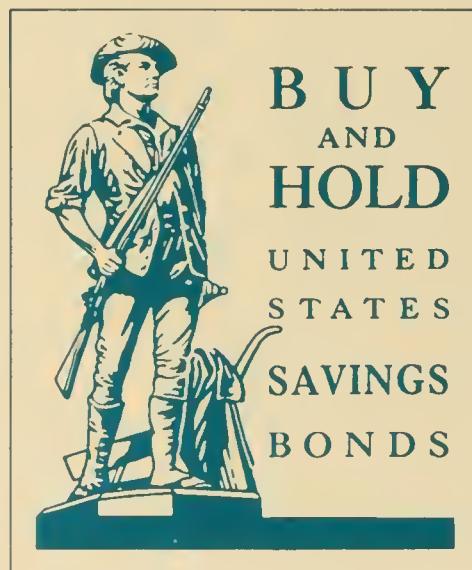
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TREASURY DEPARTMENT

TREASURY DEPARTMENT
FISCAL SERVICE, BUREAU OF ACCOUNTS
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Reporting Bases

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

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

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

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

Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

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

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

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily state-

Reporting Bases - (Continued)

ment with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the

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

Treasury Financing Operations

November Financing

On October 27, 1966, the Treasury announced an offering for cash of \$2.5 billion, or thereabouts, of 5-5/8 percent Treasury Notes of Series A-1968, dated November 15, 1966, due February 15, 1968, at par and \$1.6 billion, or thereabouts, of 5-3/8 percent Treasury Notes of Series B-1971, dated November 15, 1966, due November 15, 1971, at par. The proceeds were to be used to pay off in cash the 3-3/8 percent bonds, 4 percent notes, and 4-3/4 percent certificates of indebtedness maturing November 15, 1966. Subscriptions totaled \$5,860 million for the 5-5/8 percent notes of which \$2,635 million were accepted and \$14,029 million for the 5-3/8 percent notes of which \$1,734 million were accepted. The subscription books were open only on Tuesday, November 1.

Interest is payable on the 5-5/8 percent notes on February 15 and August 15, 1967, and February 15, 1968, and on the 5-3/8 percent notes semiannually on May 15 and November 15.

The notes are not subject to call for redemption prior to maturity. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

Subscriptions were received subject to allotment and were payable in cash or in the Treasury securities maturing November 15, 1966, which were accepted at par, in payment or exchange, in whole or in part. Payment was required to be made or completed on or before November 15, 1966, the delivery date of the new notes. Payment by credit in Treasury tax and loan accounts was not permitted.

Coupons dated November 15, 1966, on the maturing securities in bearer form submitted in payment for the notes, were to be detached by holders and cashed when due. In the case of registered securities submitted in payment, the final interest due on November 15, 1966, was paid by issuance of interest checks in regular course to holders of record on October 14, 1966, the date the transfer books closed.

Commercial banks could submit subscriptions for account of their customers provided the names of the customers were set forth in such subscriptions. Others than commercial banks were not permitted to enter subscriptions except for their own account. Commercial banks' subscriptions for their own account, were restricted in each case to an amount not exceeding 50 percent of the combined capital (not including capital

notes or debentures), surplus and undivided profits of the subscribing bank.

Subscriptions were received without deposit from banking institutions for their own account, Federally-insured savings and loan associations, 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, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, Government investment accounts, and the Federal Reserve banks. All other subscriptions were required to be accompanied by payment of 2 percent (in cash or in the maturing securities, which were accepted at par) of the amount of notes applied for, not subject to withdrawal until after allotment.

Subscribers requesting registered notes were required to furnish appropriate identifying numbers as required on tax returns and other documents submitted to the Internal Revenue Service.

All subscribers were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any of the notes subscribed for at a specific rate or price, until after midnight November 1, 1966.

Commercial banks in submitting subscriptions were required to certify that they had no beneficial interest in any of the subscriptions they entered for the account of their customers, and that their customers had no beneficial interest in the banks' subscriptions for their own account. They were required to certify also that they had not made unsecured loans, or loans collateralized in whole or in part by the securities subscribed for, to cover amounts required to be paid when subscriptions were entered.

As provided in the offering circulars, the Treasury allotted in full \$943 million of subscriptions for the 5-5/8 percent notes and \$75 million of subscriptions for the 5-3/8 percent 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

Treasury Financing Operations - (Continued)

States, Government investment accounts, and Federal Reserve banks, where a statement was submitted certifying that the amount of the subscription did not exceed the amount of Treasury securities maturing November 15, 1966, owned or contracted for purchase for value at 4:00 p.m. eastern daylight time, October 27, 1966. Such subscribers were also permitted to enter additional subscriptions subject to percentage allotments.

On subscriptions received subject to allotment, those up to \$100,000 for each issue were allotted in full. Other subscriptions were allotted 30 percent for the 5-5/8 percent notes and 10 percent for the 5-3/8 percent notes with a minimum allotment of \$100,000 per subscription for each issue. Subscriptions subject to allotment totaled \$2,972 million from commercial banks for their own account and \$1,945 million from all others for the 5-5/8 percent notes and \$7,846 million from commercial banks for their own account and \$6,108 million from all others for the 5-3/8 percent notes.

9-Month and One-Year Bills

On October 19 tenders were invited for \$900 million, or thereabouts, of 365-day Treasury bills, to be dated October 31, 1966, and for \$500 million, or thereabouts, of 273-day Treasury bills, representing an additional amount of bills dated July 31, 1966, maturing July 31, 1967, to be issued October 31. These issues were to refund \$1 billion of bills maturing October 31 and to raise \$400 million cash. Tenders were opened on October 25.

Tenders received for the 273-day bills totaled \$1,076 million, of which \$500 million were accepted, including \$15 million of noncompetitive tenders. The average bank discount rate was 5.567 percent.

Tenders received for the 365-day bills totaled \$2,272 million, of which \$905 million were accepted, including \$42 million of noncompetitive tenders. The average bank discount rate was 5.544 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in October totaled \$9.2 billion, replacing an equal amount of maturing bills. There were four 91-day issues of \$1.3 billion each and four

182-day issues of \$1.0 billion each. Average rates for the new issues are shown in the following table.

		13-week (Additional amount of bills of original maturity of 26 weeks)		26-week	
		Date of --	Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue				
1966	1966			1966	
Oct. 6	July 7	5.408	Oct. 6	5.673	
13	14	5.470	13	5.750	
20	21	5.423	20	5.652	
27	28	5.247	27	5.536	

1/ Bank discount basis.

Treasury Bills - General

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

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

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

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

Treasury Financing Operations - (Continued)

Foreign Series and Foreign Currency Series

In October the Treasury issued one 3-month certificate of indebtedness of the foreign series in the amount of \$30 million bearing interest at the rate of 5.45 percent. Redemptions during the month totaled \$157 million. At the end of October the outstanding foreign series securities totaled \$747 million.

Two certificates of indebtedness of the foreign currency series equivalent to \$102 million were issued in October. One certificate denominated in German marks equivalent to \$50

million, bears interest at 5.60 percent, is dated October 3, 1966, and matures October 3, 1967. The other certificate denominated in Swiss francs equivalent to \$52 million, bears interest at 5.54 percent, is dated October 7, 1966, and matures October 6, 1967. Redemptions of matured bonds amounted to the equivalent of \$102 million. Foreign currency securities outstanding at the end of October were equivalent to \$859 million and were denominated in Austrian schillings, Belgian francs, German marks, Swiss francs, and Italian lire.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net trust and other transactions 1/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period							
	Net receipts	Net expenditures	Surplus, or deficit (-)					Debt outstanding							
								Balance in account of Treasurer of United States	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.....	93,072	96,507	-3,435	426	-978	5,561	1,575	12,610	317,274	590	317,864	317,581			
1966p.....	104,631	106,917	-2,286	571	-1,121	2,633	-203	12,407	319,907	462	320,369	320,102			
1967(Est.).....	111,000	112,847	-1,847	120	-108	1,835	-	8,700	321,436	244	321,680	321,505			
Calendar years:															
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026			
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794			
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821			
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671			
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256			
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348			
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276			
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564			
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607			
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513			
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971			
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061			
1962.....	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616			
1963.....	87,516	94,188	-6,672	168	493	5,877	-134	7,375	309,347	742	310,089	309,724			
1964.....	88,696	96,945	-8,248	151	-576	8,594	-80	7,295	317,940	809	318,750	318,464			
1965.....	96,679	101,378	-4,699	694	328	2,964	-713	6,582	320,904	455	321,359	321,078			
Months:															
1964-Oct.....	3,398	8,329	-4,930	366	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			
May.....	7,268	8,116	-848	-577	244	2,661	1,480	10,816	319,218	606	319,823	319,540			
June.....	13,404	9,070	4,335	-617	21	-1,944	1,795	12,610	317,274	590	317,864	317,581			
July.....	3,807	7,240	-3,434	59	-57	-692	-4,124	8,486	316,582	474	317,056	316,773			
Aug.....	7,350	8,990	-1,640	182	-1,059	1,658	-858	7,627	318,240	502	318,742	318,460			
Sept.....	10,999	9,452	1,548	-28	983	-1,493	1,010	8,637	316,748	522	317,270	316,988			
Oct.....	3,295	8,750	-5,455	156	294	2,154	-2,852	5,786	318,901	493	319,394	319,113			
Nov.....	8,106	9,105	-999	-45	-792	2,810	974	6,759	321,711	465	322,176	321,895			
Dec.....	9,553	9,426	126	189	314	-807	-177	6,582	320,904	455	321,359	321,078			
1966-Jan.....	6,453	8,809	-2,356	66	116	1,099	-1,076	5,506	322,003	416	322,419	322,138			
Feb.....	8,335	8,156	179	71	-585	1,308	973	6,479	323,311	435	323,746	323,466			
Mar.....	11,297	10,193	1,104	88	896	-2,312	-224	6,255	320,999	456	321,454	321,175			
Apr.....	9,929	8,362	1,567	782	-480	-1,416	453	6,708	319,583	468	320,051	319,772			
May.....	8,452	9,055	-603	-773	-31	2,777	1,370	8,077	322,359	466	322,825	322,546			
June p.....	17,054	9,378	7,676	-174	-720	-2,452	4,330	12,407	319,907	462	320,369	320,102			
July.....	5,702	10,263	-4,561	-175	750	-627	-4,613	7,794	319,280	489	319,768	319,502			
Aug.....	7,197	11,042	-3,845	-287	-1,857	5,141	-850	6,944	324,420	484	324,904	324,638			
Sept.....	12,475	11,883	593	-94	840	328	1,666	8,610	324,748	502	325,250	324,984			
Oct.....	5,811	10,977	-5,165	214	617	2,140	-2,194	6,417	326,888	498	327,387	327,120			
Fiscal 1967 to date	31,185	44,164	-12,979	-343	349	6,981	-5,991	6,417	326,888	498	327,387	327,120			

Source: Actual figures through fiscal year 1952 and calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1967 Budget document released January 24, 1966. (More details for data on this page are shown in succeeding tables.)

1/ Excess of receipts, or expenditures (-). For detail, see pages 9-13.

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

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

p Preliminary.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1. - Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue											Customs	Miscellaneous receipts	Total budget receipts			
	Income taxes			Employment taxes													
	Corporation	Individual		Total income taxes 1/	For old-age, disability, and hospital insurance 1/	For railroad retirement	For unemployment insurance	Total employment taxes	Estate and gift taxes	Excise taxes	Total internal revenue						
		Not withheld	Withheld														
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638	80,172	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	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	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	15,588	594	851	17,003	2,416	13,950	112,260	1,284	4,077	117,622			
1965.....	26,131	16,820	36,840	79,792	15,846	636	622	17,104	2,746	14,793	114,435	1,478	4,622	120,535			
1966 p.....	30,835	18,486	42,769	92,090	19,005	683	567	20,256	3,089	13,407	128,843	1,811	5,797	136,451			
1967(Est.).....	35,100	16,100	46,440	97,640	23,267 2/	772	544	24,583	3,331	13,557	139,111	1,880	7,050	148,041			
1965-Oct.....	625	244	1,263	2,133	447	12	1r	461	213	983	3,790	153	384	4,327			
Nov.....	507	141 3/	5,793 3/	6,442	1,414 3/	93	1	1,508	185	1,155	9,291	164	766	10,220			
Dec.....	4,315	468	3,237	8,020	750	52	1	803	238	1,220	10,281	140	386	10,807			
1966-Jan.....	682	2,727	1,412	4,822	336	12	75	423	292	1,007	6,545	136	456	7,137			
Feb.....	573	1,038 3/	5,948 3/	7,559	2,559 3/	93	466	3,117	207	1,038	11,922	129	381	12,432			
Mar.....	7,244	936	3,440	11,620	1,972	62	7	2,040	272	1,133	15,066	168	467	15,701			
Apr.....	2,440	6,259	1,082	9,781	1,296	20	4	1,320	491	921	12,514	151	408	13,072			
May.....	751	1,151 3/	6,238 3/	8,140	3,505 3/	107	3	3,615	328	1,104	13,187	158	401	13,746			
June p.....	8,252	2,569	4,683	15,504	2,653	63	2	2,719	224	1,158	19,605	172	935	20,712			
July.....	878	351	3,374	4,603	1,660	13	2	1,674	215	971	7,463	158	373	7,993			
Aug.....	606	173 3/	5,095 3/	5,873	2,500 3/	112	2	2,614	224	1,249	9,960	179	447	10,586			
Sept.....	4,547	2,608	3,792	10,947	1,728	64	1	1,793	214	1,156	14,109	170	555	14,833			
Oct.....	797	277	3,434	4,508	1,209	10	1	1,220	206	1,065	6,999	170	740	7,910			
Fiscal 1967 to date.....	6,828	3,409	15,695	25,932	7,097	198	5	7,301	858	4,440	38,531	677	2,115	41,323			

Fiscal year or month	Less: Refunds of receipts 4/					Less: Transfers of tax receipts to -							Deduct: Inter-fund transactions 6/	Net budget receipts		
	Internal revenue applicable to		Customs	Other	Total refunds 5/	Federal Old-Age and Survivors Insurance Fund 5/	Federal Disability Insurance Trust Fund 5/	Federal Hospital Insurance Trust Fund 5/	Railroad Retirement Account	Unemployment Trust Fund	Highway Trust Fund 5/					
	Budget accounts	Trust 5/ accounts														
1957.....	3,894	58	20	3	3,976	6,243	333	-	61c	-	1,479	467	70,562			
1958.....	4,413	165	18	2	4,598	6,795	863	-	575	-	2,026	567	68,550			
1959.....	4,907	180	23	3	5,114	7,084	837	-	525	-	2,074	355	67,915			
1960.....	5,024	193	18	2	5,238	9,192	929	-	607	-	2,539	694	77,763			
1961.....	5,725	224	25	2	5,976	10,537	953	-	571	343	2,798	654	77,659			
1962.....	5,957	278	29	1	6,266	10,600	945	-	564	453	2,949	633	81,409			
1963.....	6,267	269	35	1	6,571	12,351	994	-	572	945	3,279	513	86,376			
1964.....	6,817	297	32	1	7,148	14,335	1,057	-	593	847	3,519	664	89,459			
1965.....	5,668	323	35	3	6,030	14,572	1,082	-	636	615	3,659	870	93,072			
1966 p.....	6,854	354	45	*	7,252	16,474	1,442	862	683	561	3,917	629	104,631			
1967(Est.).....	7,130	443	35	3	7,611	18,932	1,886	2,210	772	539	4,378	712	111,000			
1965-Oct.....	202	*	3	*	206	416	31	-	12	1	313	53	3,295			
Nov.....	29	86	2	*	117	1,324 3/	90 3/	-	93	1	267	223	8,106			
Dec.....	101	*	4	:	105	698	52	-	52	1	315	31	9,553			
1966-Jan.....	-126	228	5	*	107	100	8	-	12	75	309	73	6,453			
Feb.....	607	28	9	*	644	2,182 3/	215 3/	161	93	465	320	16	8,335			
Mar.....	2,054	*	3	*	2,057	1,666	155	151	62	6	302	5	11,297			
Apr.....	1,520	1	4	*	1,526	1,142	104	50	20	4	286	13	9,929			
May.....	1,312	5	4	*	1,321	2,940 3/	285 3/	280	107	2	359	1	8,452			
June p.....	532	1	2	*	536	2,217	216	220	63	1	361	43	17,054			
July.....	218	1	3	*	221	1,384	138	138	13	1	357	40	5,702			
Aug.....	187	3	8	*	198	2,092 3/	206 3/	202	112	1	527	51	7,197			
Sept.....	154	*	3	*	158	1,440	144	144	64	1	354	53	12,475			
Oct.....	206	*	5	*	212	1,009	100	100	10	1	341	325	5,811			
Fiscal 1967 to date.....	765	4	20	*	790	5,925	588	584	198	4	1,579	469	31,185			

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates, including effect of proposed legislation, are from the 1967 Budget document released January 24, 1966.

1/ Beginning February, 1966 includes hospital insurance.

2/ Includes \$2,210 million for Federal Hospital Insurance Trust Fund. 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 1/	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage 1/	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 2/
1957.....	2,749	628	438	328	266	79	387	312	49	160	28	20	6	
1958.....	3,196	745	674	328	322	90	345	304	59	161	86	23	5	
1959.....	3,158	601	506	587	343	93	325	350	44	133	93	23	8	
1960.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962.....	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963.....	4,436	765	860	1,076	200	124	263	370	45	101	110	437	79	6
1964.....	4,077	955	984	752	130	131	331	409	69	70	118	74	48	7
1965.....	4,622	1,077	1,393	496	132	132	431	427	117	83	128	109	87	9
1966 p.....	5,797	824	1,731	347	141	152	944	503	649	91	134	229	26	26
1967 (Est.).....	7,050	968	1,820	194	127	204	1,058	396	1,568	123	163	408	15	8
1965-Oct.....	384	64	160	31	9	12	39	33	36	5	8	5	2	-21
Nov.....	766	224	247	104	11	11	64	37	32	9	9	7	1	11
Dec.....	386	94	115	-11	7	9	44	39	48	8	8	13	1	11
1966-Jan.....	456	85	120	34	11	12	61	37	60	5	17	32	2	-20
Feb.....	381	17	123	31	7	-10	62	69	48	8	11	5	1	8
Mar.....	467	17	109	28	21	14	128	37	71	10	12	7	1	12
Apr.....	408	21	125	32	10	12	93	32	66	9	14	6	1	-14
May.....	401	14	124	30	6	14	56	41	94	8	5	10	1	-2
June p.....	935	94	134	-11	15	78	236	70	144	15	14	128	14	5
July.....	373	50	140	29	21	11	47	24	21	5	10	6	1	9
Aug.....	447	56	142	27	3	-18	54	62	77	7	10	12	1	14
Sept.....	555	63	158	23	57	12	99	29	78	6	11	7	1	11
Oct.....	740	337	146	39	9	12	69	37	71	6	14	17	1	-19
Fiscal 1967 to date	2,115	506	586	118	90	17	269	152	246	24	45	42	3	15

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 1967 Budget document, released January 24, 1966.

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

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

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Footnotes to Table 1 - (Continued)

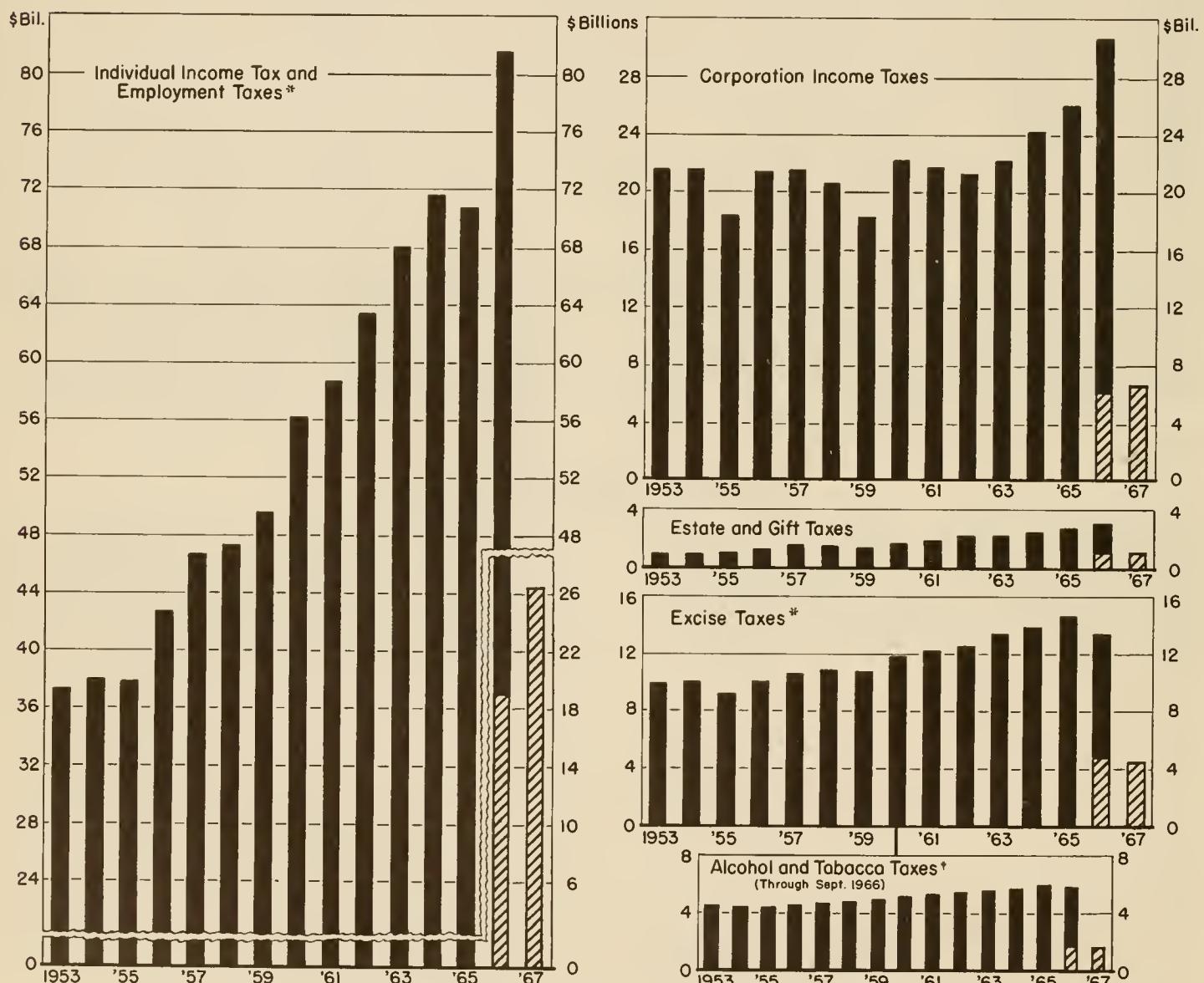
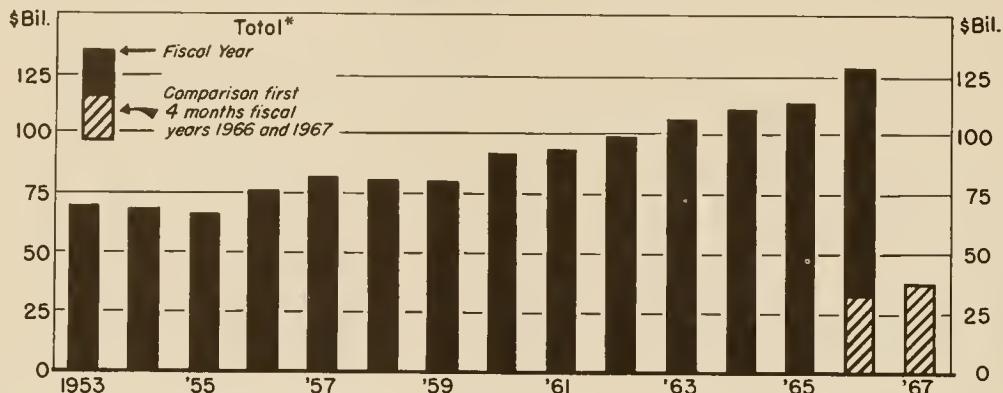
3/ Includes adjustments as follows: Income taxes not withheld, November -\$6 million, February -\$4 million, May +\$98 million and August -\$4 million; income taxes withheld, November +\$128 million, February +\$74 million, May -\$122 million and August -\$56 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, November -\$107 million, February -\$73 million, May +\$23 million and August +\$56 million; and transfers to Federal Disability Insurance Trust Fund, November -\$15 million, February +\$2 million, May +\$2 million and August +\$4 million.

4/ Interest on refunds is included in expenditures in table 3.

5/ 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.

6/ 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. p Preliminary. r Revised.

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

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

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

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 3. - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative 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	Housing and Urban Development Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 1/
							Military	Civil						
1957.....	97	39	10	4,115	5,006	562	38,439	639	2,295	-23	572	214	418	518
1958.....	99	44	11	4,081	4,875	645	39,062	733	2,645	199	666	229	567	674
1959.....	118	47	56	4,109	7,091	382	41,233	807	3,092	1,152	751	250	1,016	774
1960.....	126	49	56	1,764	5,419	539	42,824	902	3,403	309	690	258	549	525
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	502	801	284	831 2/	914
1962.....	153	57	29	2,053	6,669	594	48,205	999	4,215	739	908	294	620	797
1963.....	147	62	23	3,968	7,735	676	48,252	1,128	4,909	410	1,029	317	257	770
1964.....	152	65	23	4,119	7,897	686	49,760	1,153	5,498	328	1,124	328	370	578
1965.....	165	74	24	4,307 2/	7,298	758	46,173	1,234	5,740	250	1,205	358	480	805
1966p.....	181	79	26	4,278	5,986	745	54,363	1,309	7,652	772	1,325	371	500	874
1967 (Est.).....	205	91	31	5,028	5,798	923	57,150	1,369	10,191	-414	1,322	405	522	755
1965-October.....	23	8	2	308	647	76	4,252	131	541	6	112	29	70	23
November.....	16	6	2	352	756	121	4,210	134	467	145	104	30	79	31
December.....	14	7	3	367	603	57	4,789	129	600	233	136	39	67	84
1966-January.....	18	6	2	255	559	62	4,411	115	662	-93	94	30	51	144
February.....	10	6	2	359	334	73	4,198	79	613	291	104	29	-168	110
March.....	12	6	3	443	418	-24	5,246	102	918	166	87	27	68	93
April.....	18	8	2	279	-152 4/	72	4,766	99	752	-58	87	31	43	43
May.....	16	7	2	368	256	65	4,559	110	744	-66	101	31	64	78
June p.....	13	7	2	612	92	75	5,899	66	626	28	121	30	44	63
July.....	10	6	2	307	486	82	4,661	123	909	616	135	38	70	74
August	25	7	3	378	1,475	63	5,353	133	765	-122	171	30	66	124
September.....	16	8	2	367	1,042	48	5,725	135	900	510	121	34	71	143
October.....	11	7	2	286	1,086	93	5,285	149	767	357	126	31	86	52
Fiscal 1967 to date	62	28	9	1,338	4,088	285	21,024	538	3,340	1,361	553	133	293	393

Fiscal year or month	State Depart- ment	Treasury Department			Atomic Energy Com- mission	Federal Aviation Agency	General Services Adminis- tration	National Aero- nautics and Space Adm.	Veterans' Adminis- tration	Other in- de- pen- dent agencies	District of Columbia 6/	Total by agencies	Deduct: Inter- fund trans- actions 7/	Net budget expend- itures									
		Interest																					
		On public debt 5/	On refunds of taxes	Other																			
1957.....	179	7,244	57	748	1,990	-	570	-	4,805	911 8/	26	69,433	467	68,966									
1958.....	206	7,607	74	765	2,268	-	425	-	5,098	940	25	71,936	567	71,369									
1959.....	272	7,593	69	2,178 2/	2,541	441	359	145	5,232	956	31	80,697	355	80,342									
1960.....	247	9,180	76	875	2,623	508	408	401	5,250	224	28	77,233	694	76,539									
1961.....	258	8,957	83	987	2,713	638	387	744	5,401	794	50	82,169	654	81,515									
1962.....	307	9,120	68	985	2,806	698	445	1,257	5,392	937	72	88,419	633	87,787									
1963.....	408	9,895	74	1,059	2,758	726	466	2,552	5,173	293	66	93,155	513	92,622									
1964.....	347	10,666	88	1,193	2,765	751	593	4,171	5,478	159	57	98,348	664	97,684									
1965.....	383	11,346	77	1,306	2,625	795	624	5,093	5,488	708	61	97,377	870	96,507									
1966p.....	401	12,034	104	1,340	2,404	804	607	5,933	5,069	319	71	107,546	629	106,917									
1967 (Est.).....	405	12,750	91	1,407	2,300	840	635	5,300	5,718	275	111	113,559 10/	712	112,847 10/									
1965-October.....	49	962	8	106	186	61	55	449	484	224	-12	8,803	53	8,750									
November.....	40	963	9	158	205	74	44	470	525	384	2	9,327	223	9,105									
December.....	33	1,005	8	102	185	73	60	521	206	118	19	9,458	31	9,426									
1966-January.....	13	1,035	9	115	192	71	37	477	528	88	-	8,882	73	8,809									
February.....	32	976	6	103	186	66	57	456	512	-271	9	8,173	16	8,156									
March.....	32	1,035	8	110	197	62	64	519	524	83	*	10,198	5	10,193									
April.....	29	1,013	6	113	193	64	51	502	287	132	-8	8,375	13	8,362									
May.....	24	1,025	6	137	241	85	48	569	484	100	1	9,055	1	9,055									
June p.....	26	1,088	10	88	225	70	6	571	357	-723	24	9,421	43	9,378									
July.....	70	1,091	15	142	226	71	73	494	449	128	26	10,302	40	10,263									
August	28	1,064	8	119	180	74	69	441	442	197	2	11,093	51	11,042									
September..	50	1,086	8	114	189	69	65	483	531	220	-	11,936	53	11,883									
October....	40	1,098	11	121	195	83	65	493	545	310	2	11,302	325	10,977									
Fiscal 1967 to date	189	4,339	42	495	790	298	272	1,911	1,966	855	30	44,633	469	44,164									

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 1967 Budget document released January 24, 1966.

Note: Agency shifts are shown in this table beginning with the period

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

Footnotes on following page.

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/										Reim- burse- ment by Panama Canal Company 2/	Charges for audits of various agencies 3/
		Total inter- est	Commodity Credit Corp.	Export- Import Bank of Washington	Housing and Urban Develop- ment Depart- ment 4/	Panama Canal Company	Small Business Admin.	Tennes- see Valley Author- ity	Veterans' Admin- istration 5/	Under Defense Pro- duction Act 6/	Other 5/		
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.....	870	852	459	15	147	11	31	2	36	125	26	17	*
1966 p.....	629	611	302	14	138	12	39	3	34	14	56	17	*
1967 (Est.).....	712	684	322	7	130	12	45	3	24	35	106 7/	19	9 8/
1965-October.....	53	47	*	*	*	3	39	1	-	2	2	5	*
November.....	223	223	222	*	*	-	-	-	-	-	1	-	-
December.....	31	31	*	6	1	-	-	-	-	-	24	-	-
1966-January.....	73	69	*	*	65	3	-	1	-	-	-	4	-
February.....	16	16	*	2	*	-	-	-	14	1	-	-	*
March.....	5	5	*	*	*	-	-	-	-	5	-	-	*
April.....	13	9	4	*	1	3	-	1	-	-	*	4	*
May.....	1	1	*	*	*	-	-	-	*	-	*	-	*
June p.....	43	39	4	5	2	3	-	-	-	-	26	4	-
July.....	40	40	1	*	26	-	-	1	-	11	1	-	*
August.....	51	51	1	*	39	-	-	-	9	-	2	-	-
September.....	53	53	-	1	*	-	48	-	-	1	3	-	-
October.....	325	319	313	*	*	3	-	1	-	-	2	6	*
Fiscal 1967 to date.....	469	463	315	1	65	3	48	2	9	12	6	6	1

Source: See table 1.

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

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

3/ Direct loan program and reopened insurance fund.

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

5/ Consists of payments by the: Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund until 1966; Farmers' Home Administration;

Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; St. Lawrence Seaway Development Corporation beginning 1960; Economic Opportunity Loan Fund and Upper Colorado River storage project beginning 1965; and Farmers' Home Administration rural housing loans beginning 1966.

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

7/ Includes \$48 million for power marketing agencies.

8/ Includes \$9 million for fees and other charges of power marketing agencies.

* Less than \$500,000.

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Footnotes to Table 3 - (Continued)

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

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

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

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

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

6/ Consists of Federal payment and loans and advances.

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

8/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to 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.

9/ Includes \$1,375 million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1959, consisting of \$343.8 million in gold (see "Account of the Treasurer of the United States," Table 4) and \$1,031 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. See also "Consolidated Cash Transactions," Table 2 and "Debt Outstanding," Table 1.

10/ Includes an allowance for contingencies of \$350 million.

* Less than \$500,000.

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ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6. - Expenditures, by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1961	1962	1963	1964	1965	1966p	1967 through September 1966 1/
<u>National defense:</u>								
Department of Defense-Military.....	051	43,227	46,815	48,252	49,760	46,173	54,369	15,748
Military assistance.....	057	1,449	1,390	1,721	1,485	1,229	948	111
Atomic energy.....	058	2,713	2,806	2,758	2,765	2,625	2,404	595
Defense-related activities.....	059	104	92	24	172	136	-59	-10
Total national defense.....		47,494	51,103	52,755	54,181	50,163	57,662	16,443
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	216	249	346	297	346	315	120
Economic and financial programs.....	152	1,927	2,130	1,826	1,479	2,094	1,861	640
Foreign information and exchange activities.....	153	158	197	201	207	223	227	58
Food for Peace.....	154	1,653	1,726	1,779	1,704	1,641	1,459	427
Total international affairs and finance.....		3,954	4,301	4,151	3,687	4,304	3,864	1,246
<u>Space research and technology:</u>	251	744	1,257	2,552	4,171	5,093	5,933	1,418
<u>Agriculture and agricultural resources:</u>								
Farm income stabilization 2/.....	351	2,345	3,093	3,954	4,144	3,438	2,294	1,811
Financing farming and rural housing.....	352	349	234	300	251	268	169	64
Financing rural electrification and rural telephones.....	353	301	303	342	342	392	373	112
Agricultural land and water resources.....	354	347	367	324	324	341	333	176
Research and other agricultural services 2/.....	355	324	341	391	414	457	497	127
Total agriculture and agricultural resources.....		3,667	4,338	5,311	5,475	4,898	3,667	2,290
<u>Natural resources:</u>								
Land and water resources.....	401	1,444	1,623	1,779	1,832	1,922	2,112	657
Forest resources.....	402	331	280	303	332	374	407	183
Mineral resources.....	403	61	68	71	91	105	108	41
Fish and wildlife resources.....	404	73	81	94	105	120	130	33
Recreational resources.....	405	91	94	112	130	134	153	51
General resource surveys and administration.....	409	55	60	73	73	94	90	24
Total natural resources.....		2,056	2,206	2,431	2,563	2,750	2,999	989
<u>Commerce and transportation:</u>								
Aviation.....	501	716	781	808	835	875	879	230
Water transportation.....	502	569	654	672	658	728	706	171
Highways.....	503	36	33	41	39	39	54	26
Postal service.....	505	914	797	770	578	805	874	341
Advancement of business.....	506	271	427	366	401	557	201	176
Area and regional development.....	507	-	7	101	401	398	162	40
Regulation of business.....	508	67	74	84	91	98	99	26
Total commerce and transportation.....		2,573	2,774	2,843	3,002	3,499	2,975	1,009
<u>Housing and community development:</u>								
Aids to private housing 3/.....	551	-44	-149	-537	-595	-818	-475	623
Public housing programs.....	552	150	163	178	149	230	233	52
Urban renewal and community facilities.....	553	162	261	222	306	420	445	241
National Capital region.....	555	51	74	70	59	64	75	29
Total housing and community development.....		320	349	-67	-80	-104	278	946
<u>Health, labor, and welfare:</u>								
Health services and research 4/.....	651	961	1,233	1,511	1,878	1,882	1,860	643
Labor and manpower.....	652	809	591	224	345	464	496	212
Public assistance 4/.....	653	2,147	2,331	2,631	2,786	2,827	3,566	1,034
Economic opportunity program.....	655	-	-	-	-	211	1,004	373
Other welfare services.....	659	327	382	423	466	513	734	244
Total health, labor, and welfare.....		4,244	4,538	4,789	5,475	5,898	7,660	2,507
<u>Education:</u>								
Assistance for elementary and secondary education 5/.....	701	332	337	392	404	418	1,238	379
Assistance for higher education 5/.....	702	286	350	428	383	413	825	370
Assistance to science education and basic research.....	703	143	183	206	310	309	368	116
Other aids to education 5/.....	704	181	207	219	241	405	398	161
Total education.....		943	1,076	1,244	1,339	1,544	2,829	1,027
<u>Veterans' benefits and services:</u>								
Veterans' service-connected compensation 6/.....	801	2,034	2,017	2,116	2,158	2,176	4,214	927
Veterans' nonservice-connected pension 6/.....	802	1,532	1,635	1,698	1,743	1,864	-	-
Veterans' readjustment benefits 3/.....	803	559	388	-13	113	-50	-601	139
Veterans' hospitals and medical care.....	804	1,030	1,084	1,145	1,229	1,270	1,318	327
Other veterans' benefits and services 6/.....	805	259	279	240	249	235	155	33
Total veterans' benefits and services.....		5,414	5,403	5,186	5,492	5,495	5,086	1,426

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6. - Expenditures by Functions- (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1961	1962	1963	1964	1965	1966p	1967 through September 1966 1/
Interest:								
Interest on the public debt.....	851	8,957	9,120	9,895	10,666	11,346	12,034	3,241
Interest on refunds of receipts.....	852	83	68	74	88	77	104	31
Interest on uninvested funds.....	853	10	10	11	11	12	14	5
Total interest.....		<u>9,050</u>	<u>9,198</u>	<u>9,980</u>	<u>10,765</u>	<u>11,435</u>	<u>12,151</u>	<u>3,278</u>
General government:								
Legislative functions.....	901	118	135	131	126	142	154	39
Judicial functions.....	902	52	57	63	66	76	79	21
Executive direction and management.....	903	22	22	21	22	23	24	6
Central fiscal operations.....	904	607	653	715	791	825	866	224
General property and records management.....	905	372	419	444	576	606	591	202
Central personnel management.....	906	140	153	142	174	174	175	114
Protective services and alien control.....	908	289	300	323	335	366	384	107
Other general government.....	910	109	136	139	189	190	191	56
Total general government.....		<u>1,709</u>	<u>1,875</u>	<u>1,979</u>	<u>2,280</u>	<u>2,402</u>	<u>2,465</u>	<u>768</u>
Undistributed.....		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-23</u>	<u>-15</u>
Total.....		<u>82,169</u>	<u>88,419</u>	<u>93,155</u>	<u>98,348</u>	<u>97,378</u>	<u>107,546</u>	<u>33,331</u>
Deduct: Interfund transactions		<u>654</u>	<u>633</u>	<u>513</u>	<u>664</u>	<u>870</u>	<u>629</u>	<u>-144</u>
Net budget expenditures (see table 3)		<u>81,515</u>	<u>87,787</u>	<u>92,642</u>	<u>97,684</u>	<u>96,507</u>	<u>106,917</u>	<u>33,187</u>

Source: Expenditures for 1966 and 1967 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1967 Budget document, Table 19, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 19. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

- 1/ For expenditures by major functions for fiscal 1967 through October 1966, and fiscal 1966 through October 1965, see "Note" below. Details by functions are not available for publication in this issue but will appear in the December 1966 Bulletin.
- 2/ Expenditures for 1966 and 1967 for function code 351 include those relating to specified research projects applicable to function code 355. These expenditures were made from "Special Activities, Commodity Credit Corporation."
- 3/ Expenditures for 1966 and 1967 for function code 551 include those relating to veterans' readjustment benefits applicable to function code 803. These expenditures were made from the "Participation Sales Fund, Federal National Mortgage Association."
- 4/ Expenditures for 1966 and 1967 for function code 653 include those relating to medical and hospital care for the aged applicable to function code 651. These expenditures were made from "Grants to States for Public Assistance, Bureau of Family Services."
- 5/ Expenditures for 1966 and 1967 for function code 702 include those relating to assistance for elementary and secondary education applicable to function code 701 and other aids to education applicable to function code 704. These expenditures were made from "Defense Educational Activities, Office of Education."
- 6/ Expenditures for 1966 and 1967 for function code 801 include those relating to veterans' nonservice-connected pensions applicable to

function code 802 and other veterans' benefits and services applicable to function code 805. These expenditures were made from "Compensation and Pensions, Veterans' Administration."

* Less than \$500,000.

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Note: Expenditures by major functions.

Functions	1967 through October 1966	1966 through October 1965
(In millions)		
National defense.....	21,964	17,222
International affairs and finance.....	1,493	1,114
Space research and technology.....	1,911	1,847
Agriculture and agricultural resources.....	3,412	2,515
Natural resources.....	1,307	1,136
Commerce and transportation.....	1,311	1,089
Housing and community development.....	1,296	72
Health, labor, and welfare.....	3,293	2,711
Education.....	1,308	479
Veterans' benefits and services.....	1,972	1,653
Interest.....	4,388	3,941
General government.....	979	879
Total.....	44,633	34,657
Deduct: Interfund transactions.....	-469	-225
Net budget expenditures.....	<u>44,164</u>	<u>34,432</u>

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 and agency securities 2/	Net sale, or redemption (-), of Government agency securities in the market 3/
		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	28,835	-2,775	1,880
1965.....	426	1,410	31,047	29,637	-2,356	1,372
1966p.....	571	63	34,852	34,788	-3,571	4,078
1967 (Est.).....	120	3,726	41,608	37,882	-4,944	1,338
1965-October.....	156	-1,186	1,262	2,447	1,308	33
November.....	-45	305	3,012	2,707	-519	168
December.....	189	-701	1,935	2,636	935	-45
1966-January.....	66	-2,097	951	3,048	1,897	265
February.....	71	1,560	4,181	2,621	-1,749	260
March.....	88	-251	2,745	2,996	-2	341
April.....	782	-1,120	2,215	3,335	1,170	732
May.....	-773	2,180	5,812	3,632	-4,023	1,070
June p.....	-174	1,340	4,795	3,455	-2,327	814
July.....	-175	-805	2,837	3,642	333	297
August.....	-287	2,347	4,973	2,627	-3,103	470
September.....	-94	26	2,681	2,655	-142	22
October.....	214	-614	2,069	2,684	698	130
Fiscal 1967 to date.....	-343	953	12,560	11,607	-2,215	918

2/ For content see Table 5.

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.

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Table 2. - Trust Receipts

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Govern-ment Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts 1/	Deduct: Inter-fund trans-actions 2/	Net trust receipts
1957.....	7,101	339	-	-	723	1,912	602	69	1,397	1,482	681	10	14,301
1958.....	7,824	943	-	-	695	1,855	640	67	1,458	2,044	638	11	16,153
1959.....	8,109	929	-	-	758	1,997	634	63	1,741	2,088	585	135	16,769
1960.....	10,360	1,062	-	-	1,403	2,703	643	61	1,766	2,541	711	908	20,342
1961.....	11,824	1,083	-	-	1,051	3,803	668	58	2,033	2,800	778	515	23,583
1962.....	12,011	1,092	-	-	1,081	3,985	664	54	2,086	2,955	890	528	24,290
1963.....	13,856	1,145	-	-	1,128	4,261	658	52	2,255	3,293	1,546	505	27,689
1964.....	16,043	1,211	-	-	1,192	4,288	661	50	2,465	3,540	1,402	521	30,331
1965.....	16,417	1,241	-	-	1,342	4,132	662	48	2,674	3,670	1,500	638	31,047
1966p.....	18,461	1,616	916	-	1,411	4,126	696	48	2,834	3,925	1,589	770	34,852
1967 (Est.).....	21,113	2,110	2,731	1,104	1,584	3,923	678	45	2,861	4,381	1,844	767	41,608
1965-October.....	448	33	-	-	14	157	43	1	168	314	90	7	1,262
November.....	1,627	112	-	-	99	525	39	1	184	327	104	7	3,012
December.....	919	76	-	-	76	199	41	2	182	325	146	30	1,935
1966-January.....	105	9	-	-	14	179	49	2	209	309	83	8	951
February.....	2,441	225	161	-	102	597	37	1	193	321	111	8	4,181
March.....	1,664	166	151	-	86	73	48	1	205	232	144	26	2,745
April.....	1,177	106	51	-	23	195	42	1	180	286	159	7	2,215
May.....	3,470	307	299	-	114	946	41	1	185	360	94	5	5,812
June p.....	2,391	262	253	-	664	172	232	33	696	362	273	543	4,795
July	1,500	155	176	50	13	179	43	2	201	357	195	34	2,837
August	2,619	242	251	60	120	825	43	1	222	528	136	74	4,973
September....	1,417	164	164	51	90	85	42	2	262	355	121	72	2,681
October....	1,042	102	102	60	13	152	45	1	189	342	71	50	2,069
Fiscal 1967 to date.....	6,578	663	693	221	236	1,241	173	5	874	1,583	523	229	12,560

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 12, published quarterly).

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

3/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Employment Security Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)).

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TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Trust and deposit funds									
	Federal Old-Age and Survivors Insurance Trust fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employee's retirement funds	Highway Trust Fund
1957.....	6,665	1	-	-	682	1,644	515	86	591	966
1958.....	8,041	181	-	-	730	3,148	544	120	699	1,512
1959.....	9,380	361	-	-	778	3,054	562	80	792	2,613
1960.....	11,073	561	-	-	1,136	2,736	582	83	896	2,945
1961.....	11,752	746	-	-	1,124	4,734 1/	707	94	955	2,620
1962.....	13,270	1,089	-	-	1,135	3,906	626	96	1,063	2,784
1963.....	14,530	1,259	-	-	1,112	3,815	737	79	1,183	3,017
1964.....	15,285	1,341	-	-	1,139	3,707	585	72	1,326	3,645
1965.....	15,962	1,498	-	-	1,185	3,130	545	71	1,446	4,026
1966 p.....	18,769	1,935	64	-	1,246	2,688	488	69	1,695	3,966
1967 (Est.)....	19,877	1,942	2,426	899	1,274	2,947	603	68	1,802	4,080
1965-October...	1,468	138	-	-	103	167	30	4	132	399
November...	1,496	140	-	-	106	265	30	5	131	422
December...	1,436	229	-	-	99	236	35	5	131	372
1966-January...	1,506	141	-	-	108	247	50	7	141	273
February...	1,542	146	1	-	107	268	41	5	152	264
March....	1,545	147	*	-	103	351	60	7	157	246
April....	1,552	146	*	-	107	165	50	7	154	232
May....	1,599	147	*	-	106	220	46	7	155	260
June p....	1,869	267	63	-	102	200	50	8	157	361
July.....	1,536	157	11	9	101	163	48	7	159	348
August ...	1,554	160	112	12	120	193	55	6	163	429
September.	1,564	160	170	20	102	181	54	6	158	491
October...	1,549	161	196	34	107	138	49	6	161	460
Fiscal 1967 to date	6,202	638	488	75	431	675	206	25	641	1,727

Fiscal year or month	Trust and deposit funds-(Continued)				Government-sponsored enterprises (net) 4/				Deduct: Inter-fund trans-actions 6/	Net trust expenditures		
	Federal National Mortgage Association 2/		Other trust 3/	Deposit funds (net)	Total trust and deposit funds	Farm Credit Administration 5/	Federal home loan banks	Federal Deposit Insurance Corporation				
	Financing by Treasury	Other operations										
1957.....	41	929	565 7/	216	12,901	274	-124	-104	46	10	12,938	
1958.....	3	102	915 7/	-31	15,962	116	-628	-115	-627	11	15,325	
1959.....	-42	176	672 7/	-61	18,363	562	854	-124	1,292	135	19,521	
1960.....	42	946	711	-75	21,636	437	182	-134	484	908	21,212	
1961.....	-16	73	697	205	23,546	396	-487	-148	-239	515	22,793	
1962.....	-	317	835	-544	24,577	374	872	-154	1,092	528	25,141	
1963.....	-	-730	1,208	146	26,365	483	363	-161	685	505	26,545	
1964.....	66	-104	1,055	-567	27,549	468	1,572	-183	1,857	521	28,885	
1965.....	42	49	1,152	-210	28,897	899	660	-180	1,379	638	29,637	
1966 p.....	-92	1,567	1,570	-595	33,372	1,120	1,293	-227	2,186	770	34,788	
1967 (Est.)....	-36	536	1,709	-48	38,080	592	200	-223	569	767	37,882	
1965-October.....	31	57	115	-155	2,489	3	-32	-6	-35	7	2,447	
November.....	-44	117	80	125	2,874	-80	-64	-16	-159	7	2,707	
December.....	-194	161	110	-146	2,474	2	195	-5	193	30	2,636	
1966-January.....	248	210	127	-14	3,045	2	66	-57	11	8	3,048	
February.....	-177	233	100	-25	2,658	195	-126	-98	-29	8	2,621	
March.....	-25	277	105	76	3,049	59	-86	-	-26	26	2,996	
April.....	3	169	150	-388	2,347	171	826	-3	994	7	3,335	
May.....	184	141	233	127	3,225	286	140	-15	412	5	3,632	
June p.....	10	106	209	387	3,788	243	-32	-	210	543	3,455	
July.....	-373	175	121	223	2,685	195	796	-	991	34	3,642	
August	268	84	152	-535	2,773	89	-149	-12	-72	74	2,627	
September.....	-310	74	119	-78	2,711	84	-59	-10	16	72	2,655	
October.....	-137	85	53	-152	2,710	-7	34	-3	23	50	2,684	
Fiscal 1967 to date	-551	417	446	-543	10,879	361	622	-25	957	229	11,607	

Source: See Table 1.

1/ See Table 2, footnote 3.

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

3/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 12, 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 enterprise funds from January 1, 1957, until January 1, 1959, when these banks were classified as Government-sponsored enterprises.

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

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	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical 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.....	2,356	2,327	461	-263	-	-	149	967	126	-22	1,214	-344	-32
1966 p.....	3,571	3,365	-857	-413	786	-	154	1,468	204	-21	1,113	-28	471
1967 (Est.)....	4,944	4,509	1,200	164	296	174	307	976	74	-23	1,049	-90	59
1965-Oct.....	-1,308	-1,206	-1,025	-105	-	-	-89	-77	14	-3	34	-59	95
Nov.....	519	563	233	-26	-	-	-19	303	12	-4	52	-149	-121
Dec.....	-935	-968	-596	-151	-	-	-35	-12	7	-2	40	*	-25
1966-Jan.....	-1,897	-1,937	-1,499	-129	-	-	-73	-174	-4	-6	64	43	2
Feb.....	1,749	1,721	888	68	149	-	-40	346	-5	-4	30	27	51
Mar.....	2	-20	-58	3	143	-	18	-186	-9	-6	46	16	-78
Apr.....	-1,170	-1,210	-869	-76	55	-	-92	-129	-9	-5	31	53	277
May.....	4,023	4,015	2,322	172	250	-	11	864	-9	-7	31	61	-17
June p....	2,327	2,274	482	-14	189	-	562	-11	181	26	535	38	-155
July.....	-333	-390	-22	37	203	44	-84	-76	-2	-5	47	11	-34
Aug.....	3,103	3,064	1,367	81	124	29	-2	711	-9	-5	58	6	513
Sept.....	142	101	-147	12	39	44	-23	-76	-16	-5	101	-41	-11
Oct.....	-698	-702	-577	-39	-108	24	-82	-19	-4	-5	29	-189	114
Fiscal 1967 to date.....	2,215	2,074	621	91	259	142	-191	540	-31	-20	234	-213	582

Fiscal year or month	Trust accounts, etc.- (Continued)						Public enterprise funds					
	Government-sponsored enterprises											
	Total Government-sponsored enterprises 1/	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks	Federal intermediate credit banks 2/	Total public enterprise funds	Federal Housing Administration	Federal National Mortgage Association 3/	Federal Savings and Loan Insurance Corporation	Tennessee Valley Authority	Other
1957.....	39	2	104	-67	1	-	36	78	25	18	-	-85
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	-27	269	-10	19
1964.....	43	1	183	-141	*	*	363	138	-64	244	-	45
1965.....	72	*	180	-104	-2	-2	28	-193	2	208	-	12
1966 p.....	488	2	227	260	*	*	206	-129	77	204	-	53
1967 (Est.)....	323	-	223	100	-	-	434	-8	51	351	-	40
1965-Oct.....	9	1	6	7	-	-4	-102	-86	4	-24	-	4
Nov.....	282	1	16	266	-	-	-45	-21	-24	6	-	-6
Dec.....	-193	1	5	-198	-	*	33	-1	16	18	-	1
1966-Jan.....	-160	*	57	-217	-	-	40	1	3	15	-	6
Feb.....	210	-	98	113	-	-	28	-16	17	21	-	-1
Mar.....	91	*	-	91	-	-	22	-1	16	9	-	13
Apr.....	-446	-1	3	-449	-	-	40	-3	23	7	-	3
May.....	336	-	15	322	*	-	8	-29	15	19	-	3
June p....	442	*	-	442	-	*	53	-25	-25	100	-	5
July.....	-510	-1	-	-508	*	-	57	-3	35	20	-	4
Aug.....	191	-	12	178	-	-	39	9	26	*	-	4
Sept.....	223	*	10	213	-	-	41	9	32	-5	-	-5
Oct.....	154	-	3	151	-	-	4	*	17	-8	-	8
Fiscal 1967 to date.....	58	-1	25	34	*	-	141	15	110	7	-	-

Source: See Table 1.

1/ See Table 1, Note.

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

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

* Less than \$500,000.

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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					Securities not guaranteed by the United States		
		Total guaranteed	Public enterprise funds			Trust enterprise fund	Total not guaranteed 1/	Public enterprise funds	
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			D. C. stadium fund	Federal National Mortgage Association 2/
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.....	-1,372	223	*	223	*	-	-1,595	-	*
1966 p.....	-4,078	129	*	129	*	-	-4,207	-	*
1967 (Est.).....	-1,338	154	*	154	*	-	-1,492	-	*
1965-October.....	-33	29	-	29	*	-	-62	-	-
November.....	-168	28	-	28	-	-	-197	-	-
December.....	45	9	*	9	-	-	35	-	*
1966-January.....	-265	40	*	40	-	-	-305	-	-
February.....	-260	-19	*	-19	*	-	-241	-	-
March.....	-341	-21	*	-21	*	-	-321	-	*
April.....	-732	-13	*	-13	-	-	-720	-	-
May.....	-1,070	3	-	3	-	-	-1,072	-	-
June p.....	-814	4	-	4	*	-	-818	-	*
July.....	-297	-27	-	-27	*	-	-270	-	-
August.....	-470	5	-	5	*	-	-475	-	-
September.....	-22	-18	*	-18	-	-	-3	-	-
October.....	-130	4	*	4	*	-	-134	-	-
Fiscal 1967 to date....	-918	-37	*	-37	*	-	-882	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises			
		Tennessee Valley Authority	Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 3/
1957.....	-	-238	-950	-46	191	-	-230
1958.....	-	-225	-115	-20	282	-	-95
1959.....	-	58	-125	-86	-554	-340	-242
1960.....	-	-	-994	-46	-284	-144	-250
1961.....	-50	-	86	-52	200	-124	-220
1962.....	-95	-	-359	-48	-750	-132	-192
1963.....	-	-	597	-29	-975	-278	-174
1964.....	-35	-	262	-39	-1,431	-182	-248
1965.....	-45	-	-99	-189	-556	-147	-559
1966 p.....	-60	-	-1,472	-157	-1,553	-391	-573
1967 (Est.).....	-100	-	-500	-80	-300	-212	-300
1965-October.....	*	-	-88	-37	25	99	-62
November.....	-	-	-74	-43	-203	120	3
December.....	-	-	35	-10	3	51	-14
1966-January.....	-	-	-454	*	151	-7	5
February.....	-	-	-59	-23	13	-62	-110
March.....	-5	-	-251	-	-5	-66	7
April.....	-	-	-171	-40	-377	-132	*
May.....	-	-	-324	24	-462	-143	-167
June p.....	-40	-	-126	-9	-410	-109	-125
July.....	-	-	212	*	-288	-82	-111
August.....	-	-	-356	-38	-29	-55	3
September.....	-1	-	236	*	-154	-1	-84
October.....	-9	-	52	-76	-185	82	1
Fiscal 1967 to date....	-10	-	144	-114	-656	-56	-190

Source: See Table 1

1/ See Table 1, Note.

2/ Management and liquidating functions.

3/ Federal intermediate credit banks 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/ Secondary market operations.

* Less than \$500,000.

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TRUST AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Federal Supplementary Medical Insurance Trust Fund 3/	Railroad Retirement Account 1/ 4/	Unemployment Trust Fund 5/	Federal employees' retirement funds 6/	Alien property activities 7/	District of Columbia 8/
1957.....	10	-	-	-	5	-	2	-	3
1958.....	11	-	*	-	2	-	-	-	9
1959.....	135	124	*	-	-	-	-	-	10
1960.....	908	600	1	-	211	86	-	-	10
1961.....	515	332	6	-	132	32	-	-	12
1962.....	528	361	13	-	101	37	3	-	12
1963.....	505	423	22	-	38	9	*	-	13
1964.....	521	403	22	-	35	47	*	-	15
1965.....	638	436	27	-	58	90	1	10	17
1966p.....	770	444	32	-	41	92	1	142	18
1967 (Est.).....	767 2/	520	27	-	68	94	1	24	32
1965-October.....	7	-	-	-	5	-	*	-	1
November.....	7	-	-	-	6	-	*	-	1
December.....	30	-	4	-	-	24	*	-	3
1966-January.....	8	-	-	-	7	-	*	-	1
February.....	8	-	-	-	5	-	*	-	2
March.....	26	-	-	-	-	24	*	-	2
April.....	7	-	-	-	5	-	*	-	1
May.....	5	-	-	-	3	-	*	-	2
June p.....	543	444	28	-	-	22	*	48	1
July.....	34	-	-	33	-	-	*	-	2
August.....	74	-	-	53	19	-	*	-	2
September.....	72	-	-	43	1	25	*	-	2
October.....	50	-	-	42	5	-	*	-	2
Fiscal 1967 to date	229	-	-	171	24	25	*	-	8

Source: See Table 1.

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

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

3/ Premiums deducted from benefit payments from Federal Old-Age and Survivors and Federal Disability insurance trust funds, and Civil Service and Railroad Retirement accounts.

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

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

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

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

7/ Transfers to the Foreign Claims Settlement Commission.

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

9/ Includes payment of \$2 million between Federal Old-Age and Survivors Insurance Trust Fund and Federal Supplementary Medical Trust Fund.

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

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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 3/	Deposits by States 4/	Net earnings on investments	Total	Benefit payments	Payments to Rail- road 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.....	16,416.5	14,572.4	1,257.9	583.1	15,961.9	15,225.9	435.6
1966p.....	18,460.6	16,473.5	1,392.3	588.2	18,769.4	18,071.5	443.8
1967 (Est.).....	21,112.8 6/	18,932.0	1,511.0	589.9	19,877.0 7/	19,064.0	520.0
1965-October.....	447.6	416.0	5.4	26.2	1,467.7	1,435.8	-
November.....	1,627.5	1,323.9	278.6	25.0	1,495.8	1,459.0	-
December.....	918.9	698.0	-.6	217.9	1,436.1	1,468.1	-
1966-January.....	104.8	99.9	.9	4.0	1,506.2	1,468.6	-
February.....	2,441.4	2,182.5	237.1	21.8	1,542.1	1,498.9	-
March.....	1,664.3	1,666.0	7.5	5.8	1,544.6	1,497.0	-
April.....	1,177.4	1,142.0	13.5	21.8	1,551.6	1,508.0	-
May.....	3,469.8	2,939.8	502.4	27.6	1,598.9	1,541.3	-
June p.....	2,391.3	2,217.0	35.1	206.3	1,868.7	1,536.8	443.8
July.....	1,499.7 6/	1,384.0	34.2	3.5	1,536.1	1,499.8	-
August.....	2,618.6	2,092.4	502.0	24.2	1,553.8	1,542.7	-
September.....	1,416.9	1,440.0	30.9	7.8	1,563.6	1,533.2	-
1937 to date p 8/.....	173,536.1	154,729.6	9,270.1	9,386.9	152,782.7	146,300.3	3,122.0

Fiscal year or month	Expenditures, etc. - (Continued)				Net increase, or decrease (-), in assets	Assets, end of period			
	Construction 9/	Administrative expenses				Total	Investments	Unexpended balance 3/	
		Reimbursement to general fund 10/	Bureau of OASI 11/	Reimbursement (-) from Federal Disability In- surance 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.....	.3	52.4	322.8	-75.1	454.6	20,180.5	18,765.7	1,414.8	
1966p.....	1.5	49.9	443.4	-240.6	-307.9	19,871.7	17,908.7	1,963.0	
1967 (Est.).....	6.5	54.1	276.6	-45.2	1,235.9	20,070.6	18,523.0	1,547.6	
1965-October.....	.2	-4.2	35.9	-	-1,020.1	18,620.2	17,005.8	1,614.4	
November.....	.3	4.4	32.1	-	131.7	18,751.9	17,238.9	1,513.0	
December.....	.1	6.5	47.4	-85.9	-517.2	18,234.7	16,642.9	1,591.9	
1966-January.....	*	4.6	33.0	-	-1,401.4	16,833.3	15,143.7	1,689.6	
February.....	*	4.8	38.3	-	899.4	17,732.7	16,031.5	1,701.2	
March.....	.2	4.3	43.1	-	119.7	17,852.4	15,973.7	1,878.8	
April.....	.1	4.0	39.6	-	-374.2	17,478.2	15,104.2	2,374.0	
May.....	.2	4.3	53.0	-	1,871.0	19,349.1	17,426.2	1,922.9	
June p.....	.2	4.3	38.4	-154.7	522.6	19,871.7	17,908.7	1,963.0	
July.....	.2	4.1	32.0	-	-36.4	19,835.3	17,886.9	1,948.4	
August.....	*	4.2	7.0	-	1,064.8	20,900.0	19,254.1	1,645.9	
September.....	.1	4.2	26.1	-	-146.7	20,753.3	19,107.0	1,646.4	
1937 to date p 8/.....	37.5	846.9	3,067.4	-591.4	20,753.3	20,753.3	19,107.0	1,646.4	

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 from January 1962 to June 1965.

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 11.

6/ Includes \$78 million for payment for military service credits.

7/ Includes \$1 million for vocational rehabilitation services.

8/ Includes adjustments to monthly statement basis.

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

10/ 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 11.

11/ 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. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than \$50,000.

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Table 8.- Federal Disability Insurance Trust Fund
(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Deposits by States 2/	Interest on investments	Total	Benefit payments	Payments to Railroad Retirement Account 3/	Administrative: Reimbursement to-FOASI Trust Fund 4/	General fund		Total	Investments	Unexpended balance 1/
957.....	338.6	333.3	3.9	1.4	1.3	-	-	-	1.3	337.3	337.3	325.4	11.9
958.....	942.5	862.9	63.5	16.1	180.8	168.4	-	9.4	3.0	761.7	1,099.0	1,054.5	44.5
959.....	928.7	836.9	58.1	33.7	361.1	339.2	-	18.0	3.9	567.6	1,666.6	1,606.9	59.7
960.....	1,061.5 5/	928.9	58.1	47.6	561.0	528.3	-	29.5	3.1	500.6	2,167.2	2,100.9	66.4
961.....	1,083.5	953.3	68.7	61.5	746.3	704.0	5.1	34.1	3.1	337.2	2,504.4	2,385.6	118.8
962.....	1,091.8	944.5	77.3	70.0	1,088.5	1,011.4	11.0	62.5	3.7	3.3	2,507.7	2,406.1	101.5
963.....	1,145.3	993.8	81.9	69.6	1,259.2	1,170.7	19.6	65.3	3.6	-114.0	2,393.7	2,277.2	116.5
964.....	1,210.8	1,056.9	86.3	67.7	1,340.5	1,251.2	19.1	66.4	3.8	-129.7	2,264.0	2,138.5	125.5
965.....	1,240.5	1,082.0	93.2	65.2	1,497.8	1,392.2	23.6	78.2	3.8	-257.3	2,006.7	1,875.6	131.1
966 p.....	1,616.2	1,442.3	114.4	59.5	1,935.4 6/	1,719.7	25.0	184.5	4.7	-319.1	1,687.6	1,462.6	225.0
967 (Est.)....	2,110.2 7/	1,886.0	151.0	57.2	1,941.5 8/	1,782.0	27.0	-	116.9	168.6	1,768.0	1,607.7	160.2
965-Oct.....	32.7	31.0	.1	1.6	138.1	137.8	-	-	.4	-105.4	1,787.2	1,615.2	171.9
Nov.....	112.0	90.4	18.8	2.7	140.1	139.8	-	-	.3	-28.2	1,759.0	1,589.2	169.8
Dec.....	76.2	52.0	2.1	22.2	229.0	139.1	-	89.5	.3	-152.7	1,606.3	1,438.1	168.2
966-Jan.....	8.9	8.4	.1	.4	140.5	140.0	-	-	.6	-131.6	1,476.7	1,308.7	166.0
Feb.....	225.3	215.0	6.3	4.0	146.4	146.0	-	-	.4	78.9	1,553.6	1,376.8	176.7
Mar.....	166.3	155.0	10.7	.5	147.4	147.0	-	-	.4	18.8	1,572.4	1,380.2	192.2
Apr.....	106.3	104.0	1.2	1.1	146.1	146.0	-	-	.4	-40.1	1,532.3	1,304.6	227.7
May.....	306.8	285.0	19.1	2.7	146.8 6/	146.1	-	-	.4	159.9	1,692.3	1,476.3	216.0
June p.....	261.8	216.0	26.4	19.4	266.6 6/	145.1	25.0	94.9	.4	-4.7	1,687.6	1,462.6	224.9
July.....	155.2 7/	138.0	.7	.5	156.9	148.4	-	8.0	.4	-1.7	1,685.9	1,499.6	186.3
Aug.....	242.2	205.8	32.1	4.3	159.9 6/	151.0	-	8.6	.4	82.3	1,768.2	1,580.6	187.6
Sept.....	163.9	144.0	19.1	.8	160.3 6/	151.9	-	7.5	.4	3.7	1,771.9	1,592.7	179.2
1957 to date p.....	11,220.8	9,922.6	757.3	498.0	9,448.9	8,736.4	103.5	571.9	35.2	1,771.9	1,771.9	1,592.7	179.2

Source: See Table 1.

1/ Includes unappropriated receipts from January 1962 to June 1965.

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

3/ See Table 11.

4/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g)(1)).

Beginning July 1966 monthly reimbursements are paid to the Social

Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

5/ Includes \$26.8 million paid from Railroad Retirement Account.

6/ Includes payments for Vocational Rehabilitation Services.

7/ Includes \$16 million for payment for military service credits.

8/ Includes \$2.6 million for construction and \$13 million for vocational rehabilitation.

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Table 9.- Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period			
	Total 1/	Appropriations	Federal payments	Deposits by States	Interest on investments	Total	Benefits payments	Administrative expenses	Construction		Total	Investments	Unexpended balance	
1966p.....	915.7	862.0	-	46.8	6.9	64.5	-	64.5	-	1,016.1	1,016.1	98.2	26.9	
1967 (Est.).....	2,731.0 2/	2,210.0	294.0	171.0	40.0	2,426.1	2,338.0	87.1	1.1	304.8	1,108.0	1,085.7	22.3	
1966-Feb.....	161.0	161.0	-	-	* .6	-	.6	-	-	160.4	160.4	149.4	11.0	
Mar.....	151.0	151.0	-	-	* .3	-	.3	-	-	150.7	311.1	292.1	19.0	
Apr.....	51.2	50.0	-	1.2	* .3	-	.3	-	-	51.0	362.1	346.9	15.2	
May.....	299.1	280.0	-	19.1	* .3	-	.3	-	-	298.8	660.9	596.8	64.1	
June p.....	253.3	220.0	-	26.4	6.9	63.1	-	63.1	-	190.3	851.2	785.8	65.4	
July.....	175.5	138.0	36.8	.7	* 10.7	3.8	6.8	-	-	164.9	1,016.1	989.2	26.9	
Aug.....	251.1 2/	202.0	-	32.1	* .7	111.6	104.3	7.3	-	139.4	1,155.5	1,113.1	42.4	
Sept.....	164.2	144.0	-	19.1	1.1	169.7	163.2	6.5	-	-5.5	1,150.0	1,150.0	1,152.3	-2.3
Oct.....														
Nov.....														
Dec.....														
1966 to date p.....	1,506.5	1,346.0	36.8	98.7	8.7	356.5	271.4	8.1	-	1,150.0	1,150.0	1,152.3	-2.3	

Source: See Table 1.

1/ Includes nominal amounts of other receipts.

2/ Includes receipts from Railroad retirement account - net settlement \$16.3.

* Less than \$50,000.

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TRUST AND OTHER TRANSACTIONS

Table 10. - Federal Supplementary Medical Insurance Trust Fund
(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balances
1967 (Est.).....	1,104.0	550.0	550.0	4.0	899.2	765.0	133.0	1.2	204.8	204.8	173.7	31.1
1966-July.....	50.2	50.2	-	*	9.1	1.9	7.2	-	41.1	41.1	44.3	-3.2
Aug.....	60.0	59.9	-	.1	12.3	4.6	7.7	-	47.7	88.9	73.4	15.5
Sept.....	50.5	50.4	-	.2	20.1	13.4	6.7	-	30.4	119.2	117.7	1.5
Oct.....												
Nov.....												
Dec.....												
1967-Jan.....												
Feb.....												
Mar.....												
Apr.....												
May.....												
June.....												
1967 to date.....	160.7	160.5	-	.2	41.5	19.9	21.6	-	119.2	119.2	117.7	1.5

Source: See Table 1.

* Less than \$50,000.

1/ Includes nominal amounts of other receipts.

Table 11. - Railroad Retirement Account
(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period			
	Total	Appropriations 1/	Interest on investments	From FOASI and Federal Disability Insurance Trust Fund 2/	From Unemployment Trust Fund 3/	Total 4/	Benefit payments	To Unemployment Trust Fund 2/	Administrative expenses 5/	Total	Investments	Unexpended balance 6/	
1936-56.....	8,618.3	7,836.8	781.5	-	-	4,957.1	4,888.0	-	40.5	3,661.2	3,661.2	3,606.5	54.7
1957.....	722.6	615.9	106.7	-	-	682.0	669.7	-	7.1	40.5	3,701.7	3,642.1	59.7
1958.....	695.2	574.9	120.3	-	-	729.7	719.5	-	8.6	-34.6	3,667.1	3,609.0	58.2
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	9.4	-19.3	3,647.8	3,573.6	74.2
1960.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	183.7	9.0	267.4	3,915.3	3,837.8	77.5
1961.....	1,050.7	570.7	110.9	336.9	32.2	1,124.1	981.8	132.3	9.9	-73.4	3,841.9	3,759.5	82.4
1962.....	1,080.7	564.3	107.4	371.8	37.2	1,134.6	1,023.9	101.5	9.2	-53.9	3,787.9	3,697.0	91.0
1963.....	1,127.8	571.5	105.2	442.1	8.9	1,111.5	1,064.0	37.7	9.8	16.3	3,805.3	3,697.5	107.9
1964.....	1,192.3	593.5	130.1	421.8	47.0	1,138.7	1,092.5	35.2	11.0	53.7	3,859.0	3,766.4	92.6
1965.....	1,341.9 7/	635.5	143.1	459.3	90.1	1,185.0	1,116.4	58.2	10.3	156.0	4,015.9	3,915.7	100.2
1966 p.....	1,411.0 7/	683.2	150.0	468.8	92.5	1,245.8	1,193.6	40.9	11.3	165.2	4,181.1	4,069.6	111.5
1967 (Est.)..	1,584.2 8/	772.0	154.2	547.0	93.8	1,274.2 9/	1,195.0	52.0	11.2	310.0	4,498.4	4,396.4	102.0
1965-Oct.....	13.8	12.0	1.8	-	-	103.5	97.2	.8	.8	-89.7	3,841.9	3,737.5	104.4
Nov.....	99.2	92.6	6.6	-	-	106.3	98.5	6.4	1.4	-7.0	3,834.8	3,718.7	116.2
Dec.....	76.1	51.6	.7	-	23.8	99.3	98.5	-	.8	-23.2	3,811.6	3,684.1	127.5
1966-Jan.....	14.1	12.2	1.8	-	-	108.3	100.0	7.4	.8	-94.2	3,717.4	3,610.8	106.7
Feb.....	101.9	92.9	9.1	-	-	107.2	101.0	5.2	1.0	-5.3	3,712.1	3,571.0	141.1
Mar.....	85.6	61.7	.3	-	23.6	103.0	101.9	-	1.1	-17.4	3,694.8	3,589.1	105.7
Apr.....	23.2	19.6	3.7	-	-	107.2	101.0	5.3	.8	-83.9	3,610.8	3,496.7	114.2
May.....	113.9	106.9	7.0	-	-	105.6	101.4	3.0	1.2	8.3	3,619.1	3,508.0	111.1
June....	663.7	63.3	109.4	468.8	22.3	101.7	100.8	-	.9	562.0	4,181.1	4,069.6	111.5
July....	13.0	12.6	.4	-	-	101.3	100.5	-	.8	-88.3	4,092.8	3,985.3	107.4
Aug....	120.3	111.8	8.5	-	-	120.4 9/	101.1	2.2	.8	-.1	4,092.7	3,983.6	109.0
Sept....	89.8	63.7	.7	-	25.4	102.2	100.9	.5	.9	-12.4	4,080.2	3,960.9	119.3
1936 to date p 10/..	19,626.4	13,967.5	1,983.5	3,225.5	419.5	15,546.2	14,736.6	592.3	138.8	4,080.2	4,080.2	3,960.9	119.3

Source: See Table 1.

1/ See "Administrative Budget Receipts and Expenditures," Table 1. Includes the Government's contribution for creditable military service (45 U.S.C. 228e-1 (n)) and unappropriated transfers of tax receipts.

2/ Payments are made between the Railroad Retirement Account and 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 in social security coverage (45 U.S.C. 228e (k)). See Tables 7 and 8.

3/ See Table 12. Receipts include repayment and interest.

4/ Includes \$28.6 million (1936-56), 5.2 million (1957), 1.6 million

(1958), and \$26.8 million (1960) paid to Federal Old-Age and Survivors and Federal Disability insurance trust funds.

5/ Paid from the trust fund beginning 1950 (63 Stat. 297).

6/ Includes unappropriated receipts.

7/ Includes payment for military service credits 1965 \$13.8 million and 1966 \$16.6 million.

8/ Includes \$17.2 million for payment for military service credits.

9/ Includes \$16.3 million for payment to Federal hospital insurance trust fund.

10/ Includes adjustments to monthly statement basis.

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TRUST AND OTHER TRANSACTIONS

Table 12. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts										Expenditures other than investments			
		Employment security program					Railroad unemployment insurance					Interest and profits on invest- ments	Total	Employment security program	
		State accounts 1/	Employment Security Administration Account 2/		Federal Un- employ- ment Account 4/	Federal Extended Compen- sation Account 5/	Railroad Unemployment Insurance Account 6/			Adminis- tration fund 9/	Deposits by Railroad Retire- ment Board 7/	Deposits by Railroad Retire- ment Board 8/	With- drawals by States	Employ- ment Security Adminis- tration Account 2/	
			Deposits by States	Appro- priations			Advances from general fund 3/	Federal Un- employ- ment Account 4/	Federal Extended Compen- sation Account 5/						
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	1,623.9	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	-	-	-	-	186.9	3,053.9	2,796.9	-
1960.....	2,703.3	2,167.0	-	-	2.6	-	153.0	183.7	13.0	8.6	204.5	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	375.0	
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	467.6	
1963.....	4,260.7	3,008.9	945.4	-81.9	-	2.4	149.8	37.7	-6.6	7.9	191.1	3,815.5	2,810.2	336.4	
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	412.7	
1965.....	4,132.2	3,051.5	614.9	-	*	-	142.8	58.2	-	9.5	255.3	3,130.0	2,389.6	399.4	
1966 p.....	4,126.2	3,067.1	561.0	-	-	-	139.1	40.9	-	9.3	308.7	2,687.7	1,974.0	477.0	
1967 (Est.).....	3,923.4	2,900.0	539.4	-	-	-	144.9	52.0	-	7.1	280.0	2,947.3	2,202.5	509.0	
1965-Oct.....	157.3	98.0	1.5	39.7	-	-	.6	5.4	-	*	12.0	166.8	115.7	40.5	
Nov.....	524.8	462.7	1.0	36.7	-	-	5.0	6.4	-	.3	12.6	264.8	213.6	40.4	
Dec.....	199.2	23.7	1.1	37.0	-	-	29.8	-	-	2.0	105.6	236.4	169.8	32.5	
1966-Jan.....	179.1	72.4	74.5	24.0	-	-	.4	7.4	-	*	.4	247.0	233.3	.3	
Feb.....	596.5	315.6	465.5	-210.2	-	-	2.6	5.2	-	.2	17.7	268.1	205.9	44.2	
Mar.....	72.8	29.8	6.3	-	-	-	31.9	-	-	2.1	2.6	350.5	222.8	82.4	
Apr.....	194.9	172.7	3.5	-	-	-	.5	5.3	-	*	12.9	164.6	153.3	.3	
May.....	946.0	923.9	1.8	-	-	-	3.5	3.0	-	.2	13.7	219.6	129.5	78.0	
June p.....	171.7	26.5	1.3	-	-	-	29.6	-	-	2.0	112.2	200.2	103.2	67.0	
July.....	179.3	138.8	1.0	38.7	-	-	.5	-	-	*	.2	162.6	110.1	46.7	
Aug.....	824.9	760.8	1.0	36.4	-	-	7.2	2.2	-	.5	16.8	193.3	145.8	40.7	
Sept.....	85.3	18.2	.9	35.2	-	-	26.7	.5	-	1.8	2.0	181.1	106.7	40.2	
1936 to date p 12/.....	59,604.4	46,666.3	3,767.8	110.3	339.3	833.5	2,421.3	592.3	19.4	74.5	4,672.7	49,759.9	41,707.9	2,595.7	

Fiscal year or month	Expenditures other than investments - (Continued)										Assets, end of period					
	Employment security program - (Continued)					Railroad unemployment insurance					Net increase, or decrease (-), in assets	Total	Invest- ments	Unex- pended balance		
	Employment Security Adminis- tration Account - (Continued)		Federal Extended Compensation Account 5/			Railroad Unemployment Insurance Account 6/			Adminis- tration fund 9/							
	Payments to general fund	Reimburse- ments and recoveries	Salaries and expenses	Temporary extended compen- sation payments	Repay- ment of advances from general fund	Reim- bursement to State accounts 1/	Benefit pay- ments	Tempo- rary extended benefit payments	Railroad Retire- ment Account 14/	Repayment of advances to general fund						
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	-	-	-	-	7,765.4	7,720.6	44.8		
1959....	-	-	-	-	-	-	247.7	-	-	-	-	-1,292.5	6,716.2	15/	6,709.4	
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 16/	
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....	112.0	2.4	13.4	*	*	*	115.2	-	90.1	-	7.9	1,002.2	7,860.8	7,785.1	75.6	
1966 p....	29.8	2.4	16.9	*	-	-	88.1	*	92.5	-	6.9	1,438.5	9,299.2	9,253.2	46.1	
1967 (Est.)....	9.5	3.8	19.4	-	-	-	102.0	-	93.8	-	7.4	976.1	9,858.0	9,764.2	93.8	
1965-Oct..	1.4	*	1.2	*	-	-	7.6	-	-	-	.5	-9.5	8,365.5	8,251.3	114.2	
Nov..	.4	*	1.7	-.1	-	-	8.0	-	23.8	-	.7	260.0	8,425.5	8,554.0	71.5	
Dec..	.1	*	1.1	-	-	-	8.6	-	-	-	.4	-37.2	8,588.3	8,542.2	46.0	
1966-Jan..	1.9	*	1.8	-	-	-	9.1	-	-	-	.6	-67.9	8,520.4	8,368.2	152.2	
Feb..	7.3	2.2	.6	*	-	-	6.9	-	-	-	1.0	328.4	8,848.8	8,714.3	134.5	
Mar..	10.6	*	2.3	*	-	-	8.7	-	23.6	-	.2	-277.7	8,571.0	8,528.6	42.4	
Apr..	3.1	*	1.2	*	-	-	6.1	-	-	-	.9	726.4	9,327.8	9,264.0	63.8	
May..	2.7	.1	2.1	*	-	-	6.3	-	-	-	.5	-28.6	9,299.2	9,253.2	46.1	
June p.	.9	*	.6	.1	-	-	5.5	-	22.3	-	.7	16.7	9,315.9	9,176.8	139.1	
July..	-.6	*	1.9	-.4	-	-	4.2	-	-	-	.5	631.6	9,947.5	9,888.0	59.5	
Aug..	.1	*	*	-.*	-	-	6.2	-	-	-	.6	-95.8	9,851.7	9,812.3	39.4	
Sept..	.1	*	1.7	-.*	-	-	6.3	-	25.4	-	.6	-95.8	9,851.7	9,812.3	39.4	
1936 to date p 12/..	211.8	17.8	76.1	767.4	791.7	46.3	2,908.1	19.4	419.4	19.4	71.6	9,344.5	9,851.7	9,812.3	39.4	

Source: See Table 1.

(Footnotes on following page)

TRUST AND OTHER TRANSACTIONS

Table 13. - 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	585.3	75.5	5,796.8	5,783.0	13.8
1965.....	662.2	473.0	7.0	182.1	545.0	117.2	5,913.9	5,908.8	5.2
1966 p.....	696.0	500.1	5.2	190.8	487.9	208.2	6,122.1	6,112.7	9.4
1967 (Est.).....	677.8	478.5	5.9	193.4	603.3	74.4	6,183.5	6,178.0	5.5
1965-October.....	43.3	42.7	.6	*	29.7	13.6	5,956.4	5,949.0	7.4
November.....	39.5	38.9	.6	*	29.9	9.6	5,966.1	5,960.6	5.4
December.....	40.7	40.2	.5	1	35.2	5.5	5,971.6	5,967.4	4.2
1966-January.....	49.5	49.0	.4	.1	50.2	-.8	5,970.8	5,963.8	7.0
February.....	36.9	36.4	.3	.1	41.3	-4.5	5,966.3	5,958.7	7.7
March.....	47.8	47.3	.4	.2	59.8	-11.9	5,954.4	5,949.6	4.8
April.....	41.6	41.1	.3	.2	50.4	-.8	5,945.6	5,941.1	4.5
May.....	40.9	40.3	.3	.2	46.4	-5.6	5,940.0	5,932.1	8.0
June p.....	232.3	42.0	.3	190.0	50.2	182.1	6,122.1	6,112.7	9.4
July.....	42.7	42.2	.6	*	48.0	-5.3	6,116.8	6,110.9	5.9
August.....	43.5	43.0	.5	*	54.9	-11.4	6,105.4	6,101.8	3.5
September.....	41.9	41.4	.3	.1	53.7	-11.8	6,093.6	6,086.2	7.4
1941 to date p....	20,385.2	11,933.6	4,766.4	3,685.1	14,291.6	6,093.6	6,093.6	6,086.2	7.4

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.

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Footnotes to Table 12

- 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 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 deductions from receipts. Interest paid on refunds of taxes is included under expenditures. See footnote 13.
- 12/ Includes adjustments to monthly statement basis.
- 13/ Includes interest on refunds of taxes.
- 14/ Includes interest.
- 15/ Includes an adjustment of \$7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)).
- 16/ * Less than \$50,000.
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TRUST AND OTHER TRANSACTIONS

Table 14. - Investments of Specified Trust Accounts in Public Debt and Agency Securities by Issues, as of September 30, 1966

(In millions of dollars)

Description of securities	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
<u>Public issues:</u>					
Notes:					
5%	11/15/70-A	2/15/66	-	32.0	5.8
3-5/8	2/15/67-B	3/15/63	-	18.0	7.0
3-3/4	8/15/67-A	9/15/62	-	10.0	-
4-1/4	5/15/67-D	11/15/65	-	10.0	192.0
5-1/4	5/15/71	8/15/66	-	-	68.2
Bonds:					
2-1/2%	6/15/64-69	4/15/43	22.2	-	1.0
2-1/2	12/15/61-69	9/15/43	33.0	-	5.6
2-1/2	3/15/65-70	2/1/44	-	-	15.0
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	31.5
3-7/8	5/15/68	6/23/60	17.4	7.0	3.0
3-7/8	11/15/68	9/15/63	-	-	-
4	2/15/69	8/15/62	5.0	51.0	19.0
4	10/1/69	10/1/57	57.5	57.0	26.1
4	2/15/70	1/15/65	15.0	10.0	119.2
4	8/15/70	6/20/63	-	14.0	3.0
4	8/15/71	3/1/62	100.0	-	10.0
3-7/8	11/15/71	5/15/62	-	8.5	48.0
4	2/15/72	11/15/62	-	46.5	12.0
4	8/15/72	9/15/62	-	2.0	31.5
4	8/15/73	9/15/63	38.0	2.0	46.5
4-1/8	11/15/73	7/22/64	-	33.5	32.7
4-1/8	2/15/74	1/15/65	61.9	16.0	53.0
4-1/4	5/15/74	5/15/64	6.4	-	2.6
3-7/8	11/15/74	12/2/57	24.5	156.7	127.0
4-1/4	5/15/75-85	4/5/60	5.0	47.3	16.0
3-1/4	6/15/78-83	5/1/53	78.0	-	32.7
4	2/15/80	1/23/59	60.2	-	53.0
3-1/2	11/15/80	10/3/60	153.1	125.6	106.0
3-1/4	5/15/85	6/3/58	449.4	-	53.0
4-1/4	8/15/87-92	8/15/62	25.7	6.0	14.0
4	2/15/88-93	1/17/63	33.0	6.0	104.0
4-1/8	5/15/89-94	4/18/63	-	13.1	17.5
3-1/2	2/15/90	2/14/58	91.3	38.9	174.3
3	2/15/95	2/15/55	556.2	-	112.2
3-1/2	11/15/98	10/3/60	70.2	3.2	-
2-3/4	4/1/75-80	4/1/51	552.0	31.6	43.2
			1,064.9	-	745.0
(Investment Series B)					
Total public issues.....			3,522.0	315.0	792.7
					2,254.0
<u>Special issues:</u>					
Certificates:					
5-1/2%	6/30/67	from 9/2/66	-	51.8	-
3-7/8	6/30/67	from 6/30/66	-	-	7,423.1
4	6/30/67	from 9/8/66	-	-	85.6
5-3/8	6/30/67	from 9/1/66	1,169.2	74.9	-
Notes:					
4%	6/30/68	10/5/63	-	179.4	-
4-1/8	6/30/68 to 70	from 6/30/64	-	56.5	-
4-7/8	6/30/68 to 71	6/30/66	2,790.7	-	357.6
4-7/8	6/30/71	6/30/66	-	155.3	-
Bonds:					
2-5/8%	6/30/70 to 75	from 6/30/59	6,023.5	-	-
4	6/30/69 to 78	10/5/63	-	1,850.9	-
3-3/4	6/30/74 to 77	from 6/30/61	-	348.7	-
2-5/8	6/30/74 and 75	6/30/59	-	209.9	-
4-1/8	6/30/70 to 80	from 6/30/64	-	614.1	-
3-3/4	6/30/75 and 76	6/30/61	1,240.1	-	-
3-7/8	6/30/77 and 78	6/30/63	1,738.5	-	-
3-7/8	6/30/78	6/30/63	-	153.6	-
4-1/8	6/30/79 and 80	from 6/30/64	-	279.2	-
4-1/8	6/30/78 to 80	from 6/30/64	2,581.6	-	-
Total special issues.....			15,543.5	1,221.7	3,110.2
					7,508.6
<u>Agency issues:</u>					
Bonds:					
5-7/8% FHLB Series E 1967	8/28/67	8/25/66	18.0	18.0	18.0
6-1/4 FHLB Series F 1967	9/27/67	9/26/66	30.0	30.0	30.0
Debentures:					
5-7/8% FNMA Series SM-1968-B	9/10/68	8/23/66	10.0	10.0	10.0
Total agency issues.....			58.0	58.0	58.0
Net unamortized premium and discount.....			-16.6	-2.1	-8.4
Accrued interest purchased.....			-	-	-
Total investments.....			19,107.0	1,592.7	3,960.9
					9,812.3

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 1967 in Special Analysis A). Shown also is the amount of net cash borrowing from, or repayment of borrowing to, the public. Revisions of the figures for earlier years have been made where necessary to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in previous Budget documents as well as in the Bulletin.

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

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

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

CONSOLIDATED CASH TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Federal receipts from the public				Less: Federal payments to the public				Equals: Excess of cash receipts from, or payments to (-), the public
	Administrative budget receipts (net)	Trust receipts (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal receipts from the public	Administrative budget expenditures (net)	Trust expenditures (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal payments to the public	
1957.....	70,562	14,301	-2,758	82,105	68,966	12,938	-1,899	80,006	2,099
1958.....	68,550	16,153	-2,811	81,892	71,369	15,325	-3,222	83,472	-1,580
1959.....	67,915	16,769	-3,025	81,660	80,342	19,521	-5,111	94,752	-13,092
1960.....	77,763	20,342	-3,027	95,078	76,539	21,212	-3,423	94,328	750
1961.....	77,659	23,583	-4,001	97,242	81,515	22,793	-4,766	99,542	-2,300
1962.....	81,409	24,290	-3,834	101,865	87,787	25,141	-5,266	107,662	-5,797
1963.....	86,376	27,689	-4,326	109,739	92,642	26,545	-5,436	113,751	-4,012
1964.....	89,459	30,331	-4,259	115,530	97,684	28,885	-6,237	120,332	-4,802
1965.....	93,072	31,047	-4,420	119,699	96,507	29,637	-3,749	122,395	-2,696
1966 p.....	104,631	34,852	-5,100	134,382	106,917	34,788	-4,114	137,592	-3,210
1967 (Est.).....	111,000	41,608	-7,068	145,539	112,847	37,882	-5,681	145,048	491
1965-October.....	3,295	1,262	-274	4,283	8,750	2,447	-679	10,518	-6,234
November.....	8,106	3,012	-390	10,728	9,105	2,707	500	12,312	-1,584
December.....	9,553	1,935	-650	10,838	9,426	2,636	-942	11,121	-283
1966-January.....	6,453	951	-313	7,091	8,809	3,048	-624	11,233	-4,142
February.....	8,335	4,181	-116	12,400	8,156	2,621	486	11,264	1,136
March.....	11,297	2,745	-238	13,804	10,193	2,996	-1,103	12,086	1,718
April.....	9,929	2,215	-290	11,853	8,362	3,335	-372	11,325	528
May.....	8,452	5,812	-348	13,916	9,055	3,632	134	12,821	1,095
June p.....	17,054	4,795	-1,556	20,294	9,378	3,455	-1,006	11,827	8,466
July.....	5,702	2,837	-436	8,103	10,263	3,642	-978	12,927	-4,824
August.....	7,197	4,973	-407	11,764	11,042	2,627	1,537	15,206	-3,442
September.....	12,475	2,681	-408	12,748	11,883	2,655	-1,388	13,150	1,598
October.....	5,811	2,069	-357	7,523	10,977	2,684	-1,056	12,604	-5,080
Fiscal 1967 to date.....	31,185	12,560	-1,608	42,138	44,164	11,607	-1,885	53,286	-11,748

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 (-)							
1957.....	-2,224	1,171	-2,339	-3,392	292	-3,100	49	-956	5	-952	
1958.....	5,816	400	-597	5,619	400	5,820	59	4,159	140	4,299	
1959.....	8,363	1,293	1,130	10,785	-2,160	8,626	44	-4,399	-23	-4,422	
1960.....	1,625	1,746	-925	2,446	-597	1,848	53	2,654	-4	2,651	
1961.....	2,640	-537	-855	1,248	-536	712	55	-1,311	-222	-1,533	
1962.....	9,230	1,780	-493	10,517	-923	9,594	58	3,736	118	3,854	
1963.....	7,659	1,022	-2,069	6,612	-1,033	5,579	45	1,686	-74	1,611	
1964.....	5,853	1,880	-2,775	4,958	-1,099	3,859	69	-1,080	206	-874	
1965.....	5,561	1,372	-2,356	4,578	-250	4,328	117	1,575	174	1,749	
1966 p.....	2,633	4,078	-3,571	3,141	-530	2,610	649	-203	253	50	
1967 (Est.).....	1,835	1,338	-4,944	-1,771	-289	-2,060	1,568	-	-	-	
1965-October.....	2,154	33	1,308	3,495	-125	3,370	36	-2,852	24	-2,828	
November.....	2,810	168	-519	2,460	-75	2,385	32	974	-141	833	
December.....	-807	-45	935	83	-107	-24	48	-177	-81	-259	
1966-January.....	1,099	265	1,897	3,261	-84	3,177	60	-1,076	171	-904	
February.....	1,308	260	-1,749	-181	-74	-255	48	973	-44	929	
March.....	-2,312	341	-2	-1,973	50	-1,924	71	-224	90	-134	
April.....	-1,416	732	1,170	486	*	486	66	453	627	1,080	
May.....	2,777	1,070	-4,023	-177	-66	-243	94	1,370	-423	947	
June p.....	-2,452	814	-2,327	-3,966	45	-3,921	144	4,330	359	4,689	
July.....	-627	297	333	2	-65	-63	21	-4,613	-253	-4,866	
August.....	5,141	470	-3,103	2,507	-130	2,377	77	-850	-139	-989	
September.....	328	22	-142	207	-118	89	78	1,666	100	1,766	
October.....	2,140	130	698	2,969	-34	2,935	71	-2,194	119	-2,075	
Fiscal 1967 to date.....	6,981	918	-2,215	5,685	-347	5,338	246	-5,991	-173	-6,164	

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 1967 Budget document released January 24, 1966.

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.

* Less than \$500,000.

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CONSOLIDATED CASH TRANSACTIONS

Table 2. - Intragovernmental and Other Noncash Transactions

(In millions of dollars)

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments					Noncash debt transactions relating to receipts	Seigniorage 2/	Total receipts adjustments			
	Interest on trust fund investments	Civil service retirement 1/		Federal payments to District of Columbia	Other 2/						
		Payroll deductions for employees	Employers' share								
1957.....	1,318	641	525	66	158	2,709	*	49			
1958.....	1,342	660	579	37	133	2,751	*	59			
1959.....	1,315	744	744	75	103	2,980	*	44			
1960.....	1,327	744	744	54	105	2,975	*	53			
1961.....	1,404	838	838	74	792 4/	3,945	*	55			
1962.....	1,423	845	845	102	561	3,776	*	58			
1963.....	1,467	914	914	88	898	4,281	*	45			
1964.....	1,603	973	973	83	559	4,190	*	69			
1965.....	1,759	1,042	1,042	102	357	4,303	*	117			
1966 p.....	1,894	1,088	1,089	124	256	4,451	*	649			
1967 (Est.).....	1,957	1,073	1,073	152	1,245	5,500	*	1,568			
1965-October.....	44	81	81	-9	40	238	*	36			
November.....	56	86	86	4	125	358	*	32			
December.....	349	87	87	25	53	602	*	48			
1966-January.....	8	103	103	2	37	253	*	60			
February.....	69	86	86	17	-191	68	*	48			
March.....	11	100	101	5	-50	166	*	71			
April.....	42	87	87	-2	10	224	*	66			
May.....	64	85	85	10	10	254	*	94			
June p.....	1,168	101	101	27	16	1,413	*	144			
July.....	6	93	93	30	195	416	*	21			
August.....	72	101	101	6	50	330	*	77			
September.....	15	98	98	3	117	330	*	78			
October.....	46	91	91	8	49	286	-	71			
Fiscal 1967 to date.....	138	383	383	47	411	1,362	*	246			
								1,608			

Fiscal year or month	Intra-governmental transactions (See above)	Noncash debt transactions relating to payments							Accrued interest on the public debt 2/	Checks outstanding and certain other accounts 10/	Total payments adjustments
		Interest increment on savings and retirement plan bonds (net) 5/	Discount on securities (net) 6/	United Nations funds bonds 7/	Inter-American Development Bank 7/	International Development Association 7/	International Monetary Fund 7/	Other 8/			
1957.....	2,709	336	52	-	-	-	-674	-6	-292	39	-557
1958.....	2,751	385	-131	-	-	-	-450	-4	-200	93	576
1959.....	2,980	383	418	-	-	-	1,361	-3	2,160	76	5,111
1960.....	2,975	136	205	-	-	-	259	-2	597	132	-281
1961.....	3,945	430	-209	-	-	58	258	-2	536	6	279
1962.....	3,776	496	145	-	55	58	171	-1	923	18	548
1963.....	4,281	577	119	-	70	14	255	-1	1,033	186	5,266
1964.....	4,190	611	268	66	25	13	117	-1	1,099	38	910
1965.....	4,303	571	144	11	-	-4	-472	-1	250	110	-913
1966 p.....	4,451	571	225	-39	-18	-74	-133	-1	531	-47	-821
1967 (Est.).....	5,500	448 11/	-40	75	-43	-	-	-1	289	-	-108
1965-October.....	238	44	85	-	-	-	-5	*	125	414	-97
November.....	358	38	74	-	-	-18	-19	*	75	-456	-477
December.....	602	76	31	*	-	-	-	*	107	87	146
1966-January.....	253	66	56	-	-8	-18	-12	*	84	603	-316
February.....	68	66	39	-20	-	-	-10	*	74	-801	172
March.....	166	-1	-14	-	-	-18	-16	*	-50	548	438
April.....	224	21	11	-	-7	-	-25	*	437	-290	372
May.....	254	37	29	*	-	-	-	*	66	-533	79
June p.....	1,413	68	-96	-	-4	-	-13	*	-45	-679	317
July.....	416	96	8	-10	-5	-19	-5	*	65	644	-146
August.....	330	34	139	-	-5	-	-38	*	130	-660	-1,337
September....	330	48	70	-	-	-	-	*	118	589	351
October.....	286	27	174	-	-122	-20	-25	*	34	481	255
Fiscal 1967 to date.	1,362	204	391	-10	-132	-39	-68	*	347	1,054	-877
											1,885

1/ Beginning with fiscal 1958 excludes District of Columbia.

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

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

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

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

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

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

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

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

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

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

11/ Not shown separately in the Budget document.

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

CONSOLIDATED CASH TRANSACTIONS

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

(In millions of dollars)

Calendar quarter	Receipts from the Public		Payments to the Public		Excess of Receipts or Payments (-)	
	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted
1957 - 1st.....	20,820	24,617	20,792	19,814	28	4,803
2nd.....	21,403	24,846	20,947	21,574	456	3,272
3rd.....	21,172	18,653	20,919	21,099	253	-2,446
4th.....	20,616	16,404	20,663	20,909	-47	-4,505
1958 - 1st.....	20,509	23,618	20,652	19,626	-143	3,992
2nd.....	20,088	23,219	21,296	21,840	-1,208	1,379
3rd.....	20,299	18,274	23,441	23,734	-3,142	-5,460
4th.....	20,444	16,618	23,412	23,750	-2,968	-7,132
1959 - 1st.....	20,222	22,628	24,024	22,764	-3,802	-136
2nd.....	20,923	24,141	23,962	24,503	-3,039	-362
3rd.....	23,273	21,364	24,005	24,375	-732	-3,011
4th.....	23,474	19,420	23,514	23,917	-40	-4,497
1960 - 1st.....	23,667	25,776	23,233	21,958	434	3,818
2nd.....	24,701	28,519	23,635	24,079	1,066	4,440
3rd.....	25,034	23,352	23,682	24,156	1,352	-804
4th.....	24,665	20,640	24,105	24,540	560	-3,900
1961 - 1st.....	23,227	24,758	24,802	23,402	-1,575	1,356
2nd.....	24,614	28,491	27,025	27,444	-2,411	1,047
3rd.....	24,788	23,381	26,117	26,715	-1,329	-3,334
4th.....	25,298	21,289	26,628	27,173	-1,330	-5,884
1962 - 1st.....	24,971	26,214	27,540	25,923	-2,569	291
2nd.....	26,652	30,981	27,498	27,851	-846	3,130
3rd.....	27,434	26,029	27,795	28,502	-361	-2,473
4th.....	27,262	22,982	28,954	29,599	-1,692	-6,617
1963 - 1st.....	27,069	28,178	28,209	26,519	-1,140	1,657
2nd.....	27,911	32,551	28,847	29,130	-936	3,420
3rd.....	28,699	27,304	30,127	30,952	-1,428	-3,648
4th.....	29,113	24,543	29,881	30,619	-768	-6,077
1964 - 1st.....	29,251	30,321	30,597	28,706	-1,346	1,615
2nd.....	28,582 1/	33,362	29,815	30,054	-1,233	3,309
3rd.....	28,401	27,035	30,039	30,913	-1,638	-3,877
4th.....	28,847	24,312	29,828	30,599	-981	-6,287
1965 - 1st.....	29,724	30,669	30,165	28,270	-441	2,398
2nd.....	32,646 1/	37,683	32,395	32,614	251	5,069
3rd.....	30,646	29,175	32,104	33,085	-1,458	-3,910
4th.....	30,685	25,849	33,098	33,951	-2,413	-8,101
1966 - 1st.....	33,684	33,295	36,908	34,583	-3,224	-1,288
2nd p.....	39,567 1/	46,063	35,758	35,973	3,809	10,089
3rd.....	36,339	34,614	40,041	41,282	-3,702	-6,668

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

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

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

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ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of United States	
	Treasury operating balance				Silver balance, coinage metal, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold balance in Treasury	Total operating balance							
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	8,205
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
1963.....	806	10,324	120	11,251	136	74 3/	342	313	12,116	-	12,116
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036
1965.....	672	10,689	108	11,469	534	55	233	320	12,610	-	12,610
1966.....	766	10,050	102	10,917	775	93	370	252	12,407	-	12,407
1965-October.....	1,053	3,534	110	4,697	553	57	188	291	5,786	-	5,786
November.....	719	4,872	103	5,693	538	73	182	274	6,759	-	6,759
December.....	708	4,577	107	5,392	558	129	247	257	6,582	-	6,582
1966-January.....	823	3,360	105	4,288	586	89	234	310	5,506	-	5,506
February.....	805	4,399	105	5,309	586	87	216	281	6,479	-	6,479
March.....	521	4,444	108	5,074	570	158	217	236	6,255	-	6,255
April.....	512	4,491	105	5,107	572	34	647	347	6,708	-	6,708
May.....	902	6,003	102	7,007	612	64	182	212	8,077	-	8,077
June.....	766	10,050	102	10,917	775	93	370	252	12,407	-	12,407
July.....	1,232	5,147	102	6,481	772	102	230	209	7,794	-	7,794
August.....	1,614	4,014	112	5,740	751	69	176	208	6,944	-	6,944
September.....	760	6,415	112	7,287	782	30	273	239	8,610	-	8,610
October.....	809	4,181	113	5,103	839	42	225	207	6,417	-	6,417

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	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1965-October.....	196	*	3,931	-	1,134	76	5,337	8,198	3,534	6,001	2,533	4,431
November.....	200	*	2,452	-	4,940	-	7,592	6,253	4,872	5,186	1,427	2,881
December.....	211	1	-	-	4,024	1,924	6,159	6,453	4,577	5,124	1,253	3,401
1966-January.....	261	*	985	1,627	1,447	53	4,374	5,591	3,360	4,581	1,374	3,120
February.....	218	*	-	-	5,721	-	5,939	4,900	4,399	4,856	2,382	3,630
March.....	265	*	-	-	5,133	2,193	7,591	7,546	4,444	5,101	1,002	3,252
April.....	246	*	-	-	1,256	2,612	4,114	4,067	4,491	4,491	447	2,269
May.....	242	*	-	-	6,540	743	7,526	6,013	6,003	6,715	4,347	5,677
June.....	232	*	-	-	7,158	2,626	10,016	5,969	10,050	10,050	1,700	4,812
July.....	242	*	-	-	4,470	128	4,840	9,743	5,147	9,979	5,147	6,917
August.....	238	*	2,911	-	5,555	-	8,704	9,838	4,014	5,905	2,286	4,049
September.....	216	*	-	-	5,461	4,483	10,161	7,759	6,415	6,415	1,513	3,477
October.....	216	*	3,392	-	4,153	103	7,865	10,099	4,181	5,310	1,674	3,978

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget, trust, and other accounts)		Clearing accounts 2/				
	Cash deposits	Cash withdrawals 1/					
1957.....	81,875	77,279	4,596	-1,904	2,692	-3,648	-956
1958.....	82,094	85,015	-2,921	1,827	-1,094	5,253	4,159
1959.....	81,612	93,736	-12,124	-306	-12,430	8,032	-4,399
1960.....	94,862	93,817	1,044	309	1,353	1,301	2,654
1961.....	96,897	97,774	-877	-510	-1,387	76	-1,311
1962.....	105,911	112,188	-6,278	1,259	-5,018	8,755	3,736
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670	1,686
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,575
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203
1965-October.....	4,591	11,314	-6,723	491	-6,232	3,379	-2,852
November.....	11,913	13,321	-1,408	206	-1,203	2,176	974
December.....	10,715	11,223	-509	354	-155	-22	-177
1966-January.....	7,748	10,731	-2,984	-1,228	-4,212	3,136	-1,076
February.....	14,004	12,821	1,184	80	1,264	-291	973
March.....	13,881	12,280	1,601	263	1,864	-2,089	-224
April.....	11,720	11,007	712	-847	-134	587	453
May.....	16,261	14,874	1,387	342	1,729	-359	1,370
June.....	19,205	10,964	8,242	293	8,535	-4,204	4,330
July.....	9,029	12,557	-3,528	-844	-4,372	-241	-4,613
August.....	13,207	17,447	-4,240	570	-3,670	2,820	-850
September.....	15,110	13,055	2,055	-420	1,635	31	1,666
October.....	8,455	13,944	-5,490	310	-5,179	2,985	-2,194
Fiscal 1967 to date.....	45,801	57,003	-11,202	-384	-11,586	5,595	-5,991

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

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

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

Table 4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 2/	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1962.....	15,978.1	15,852.1	126.0
1963.....	15,513.0	15,392.9	120.1
1964.....	15,387.7	15,231.0	156.7
1965.....	13,733.2 4/	13,626.4	106.8
1965-October.....	13,857.2	13,747.2	110.0
November.....	13,804.9	13,702.5	102.4
December.....	13,733.2	13,626.4	106.8
1966-January.....	13,732.2	13,627.6	104.6
February.....	13,730.2	13,625.3	104.9
March.....	13,633.5	13,525.0	108.5
April.....	13,632.0	13,527.2	104.7
May.....	13,532.2	13,430.5	101.6
June.....	13,433.5	13,331.7	101.8
July.....	13,331.5	13,229.8	101.7
August.....	13,259.0	13,147.0	112.0
September.....	13,258.3	13,146.6	111.7
October.....	13,256.6	13,143.1	113.5

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

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

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

of 1890; and (4) gold deposited by and held for the International Monetary Fund.

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

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

MONETARY STATISTICS

Table 1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1957.....	133	62	33	2,162	38	1	321	26,291	29,040
1958.....	120	59	32	2,200	37	1	317	26,304	29,071
1959.....	110	57	31	2,155	37	1	316	26,992	29,699
1960.....	100	56	30	2,127	37	1	318	27,057	29,726
1961.....	92	54	30	2,094	36	1	318	27,316	29,943
1962.....	85	53	29	2,009	36	*	318	28,586	31,117
1963.....	78	37	20	1,847	18	*	319	30,274	32,592
1964.....	73	36	19	1,723	18	*	321	32,338	34,529
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1964-December.....	70	23	13	1,232	4	*	299	34,573	36,214
1965-September.....	67	22	13	722	4	*	302	35,506	36,635
October.....	67	22	13	698	4	*	301	35,793	36,898
November.....	66	22	13	681	4	*	305	36,777	37,868
December.....	66	22	13	651	4	*	299	36,973	38,029
1966-January.....	66	22	13	629	4	*	291	36,007	37,032
February.....	66	22	13	619	4	*	294	36,139	37,156
March.....	65	22	13	609	4	*	296	36,308	37,318
April.....	65	22	13	597	4	*	298	36,348	37,346
May.....	65	22	13	591	4	*	302	36,875	37,872
June.....	64	21	4	582	1	*	303	37,315	38,290
July.....	64	21	4	575	1	*	300	37,457	38,423
August.....	64	21	4	570	1	*	303	37,630	38,593
September.....	64	21	4	566	1	*	302	37,501	38,460

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Standard silver dollars	Fractional coin	Total coin		
1957.....	253	1,789	2,042	31,082	181.52
1958.....	268	1,833	2,101	31,172	179.08
1959.....	285	1,929	2,215	31,914	180.20
1960.....	305	2,033	2,338	32,065	177.47
1961.....	329	2,133	2,462	32,405	176.45
1962.....	360	2,293	2,652	33,770	180.98
1963.....	411	2,466	2,878	35,470	187.30
1964.....	482	2,723	3,205	37,734	196.41
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.18
1964-December.....	482	2,923	3,405	39,619	204.75
1965-September.....	482	3,326	3,808	40,443	207.15r
October.....	482	3,374	3,856	40,754	208.52
November.....	482	3,474	3,956	41,824	213.79
December.....	482	3,545	4,027	42,056	214.78
1966-January.....	482	3,578	4,060	41,092	205.96
February.....	482	3,614	4,096	41,252	210.29
March.....	482	3,670	4,152	41,469	211.22
April.....	482	3,711	4,192	41,538	211.39
May.....	482	3,749	4,231	42,102	214.08
June.....	482	3,782	4,264	42,554	216.18
July.....	482	3,803	4,285	42,708	216.76
August.....	482	3,835	4,317	42,910 7/	217.57
September.....	482	3,860	4,342	42,802	216.80

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

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

2/ Issued prior to January 30, 1934.

2/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than \$500,000. r Revised.

DEBT OUTSTANDING

Table 1. - Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt				Other 5/	Guaran- teed securi- ties 3/ (matured)	
								Total	Matured	International Monetary Fund	International Development Association	Inter- American Develop- ment 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	4,357	4,356	295	3,289	142	150	480	1
1965.....	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1
1966.....	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1
1965-October.....	319,394	318,901	493	315,047	314,557	490	4,347	4,345	195	3,489	118	150	393	3
November.....	322,176	321,711	465	317,819	317,357	462	4,357	4,355	244	3,470	100	150	391	2
December.....	321,359	320,904	455	316,968	316,515	453	4,391	4,389	278	3,470	100	150	391	2
1966-January.....	322,419	322,003	416	318,012	317,599	413	4,407	4,404	230	3,558	82	142	392	3
February.....	323,746	323,311	435	319,354	318,921	433	4,392	4,391	246	3,548	82	142	372	2
March.....	321,454	320,999	456	317,036	316,582	454	4,418	4,417	245	3,592	64	142	373	1
April.....	320,051	319,583	468	315,686	315,219	467	4,366	4,364	197	3,597	64	136	371	1
May.....	322,825	322,359	466	318,392	317,927	464	4,432	4,432	233	3,627	64	136	373	1
June.....	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1
July.....	319,768	319,280	489	315,368	314,880	488	4,401	4,400	202	3,680	45	126	347	1
August.....	324,904	324,420	484	320,179	319,697	483	4,724	4,724	286	3,923	45	122	347	1
September.....	325,250	324,748	502	320,515	320,014	501	4,735	4,734	263	3,958	45	122	346	1
October.....	327,387	326,888	498	322,798	322,301	497	4,588	4,587	251	3,964	25	347	347	1

Source: Daily Treasury statement.

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

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their securities were issued to the

Treasury (see Table 6).

3/ Held outside the Treasury.

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

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

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues	Bills 2/	Certifi- cates	Notes	Treasury bonds	Non- market- able issues 4/	Special issues 4/	
1957.....	268,592	268,486	7,328	7,325	2,730	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	2,628
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	2,682	2,681
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772	2,772
1961.....	285,911	285,672	8,769	8,761	3,072	3,072	3,063	2,584	3,073	3,704	2,829	3,330	2,803	3,144
1962.....	294,886	294,442	9,534	9,519	3,240	3,239	3,285	2,926	3,377	3,680	3,122	3,364	2,891	3,500
1963.....	302,559	301,954	10,141	10,119	3,361	3,360	3,425	3,081	3,283	3,921	3,344	3,412	3,003	3,658
1964.....	308,169	307,357	10,931	10,900	3,561	3,560	3,659	3,729	-	3,854	3,471	3,462	3,238	3,782
1965.....	313,702	313,113	11,488	11,467	3,678	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372	3,660
1966.....	315,892	315,431	12,533	12,516	3,988	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693	3,632
1965-October.....	315,047	314,557	11,607	11,590	3,702	3,702	3,821	4,097	-	3,860	3,652	3,519	3,383	3,620
November.....	317,819	317,357	11,796	11,779	3,730	3,730	3,857	4,154	-	3,934	3,652	3,523	3,397	3,603
December.....	316,968	316,515	11,846	11,830	3,756	3,756	3,890	4,273	-	3,933	3,653	3,530	3,412	3,593
1966-January.....	318,012	317,599	11,998	11,983	3,792	3,793	3,934	4,395	4,851	3,932	3,653	3,534	3,429	3,555
February.....	319,354	318,921	12,265	12,249	3,860	3,861	4,026	4,522	4,851	4,162	3,654	3,537	3,472	3,573
March.....	317,036	316,582	12,429	12,412	3,940	3,941	4,059	4,671	4,851	4,158	3,654	3,862	3,488	3,598
April.....	315,686	315,219	12,306	12,289	3,918	3,919	4,071	4,710	4,851	4,164	3,655	3,708	3,455	3,625
May.....	318,392	317,927	12,564	12,547	3,967	3,967	4,130	4,780	4,851	4,321	3,654	3,713	3,552	3,631
June.....	315,892	315,431	12,533	12,516	3,988	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693	3,632
July.....	315,368	314,880	12,537	12,520	3,996	3,996	4,145	4,889	4,850	4,321	3,655	3,717	3,690	3,673
August.....	320,179	319,697	12,991	12,973	4,079	4,080	4,256	5,053	5,185	4,454	3,662	3,720	3,758	3,695
September.....	320,515	320,014	13,146	13,127	4,124	4,125	4,317	5,251	5,185	4,454	3,662	3,730	3,775	3,707
October.....	322,798	322,301	13,390	13,372	4,174	4,174	4,387	5,403	5,185	4,476	3,662	3,736	3,766	3,711

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, invest- ment 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	628	630	29	44,801	
1964	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627	
1965	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650	
1966	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120	
1965-October.....	314,557	267,600	212,097	57,660	-	50,175	104,262	55,503	50,259	2,816	49	1,034	1,208	136	46,957	
November.....	317,357	270,304	214,619	60,172	-	50,215	104,232	55,685	50,320	2,809	49	1,164	1,208	136	47,052	
December.....	316,515	270,260	214,604	60,177	-	50,227	104,201	55,655	50,324	2,797	49	1,144	1,208	134	46,255	
1966-January.....	317,599	273,243	217,656	61,589	1,652	50,244	104,171	55,587	50,319	2,780	47	1,099	1,207	135	44,356	
February.....	318,921	273,139	217,690	62,002	1,652	50,881	103,155	55,449	50,335	2,774	47	999	1,157	136	45,781	
March.....	316,582	270,623	215,150	59,431	1,652	50,891	103,126	55,473	50,383	2,757	47	1,039	1,107	140	45,959	
April.....	315,219	270,298	215,004	59,477	1,652	50,793	103,083	55,293	50,420	2,704	47	949	1,031	143	44,921	
May.....	317,927	269,122	213,764	59,454	1,652	50,647	102,011	55,358	50,483	2,694	45	992	1,007	137	48,805	
June.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120	
July.....	314,880	264,184	209,108	54,931	1,652	50,650	101,874	55,075	50,606	2,691	44	747	884	104	50,696	
August.....	319,697	266,462	211,402	57,936	7,006	45,902	100,558	55,060	50,646	2,684	45	697	884	104	53,235	
September....	320,014	266,946	211,771	58,341	7,005	45,912	100,513	55,175	50,616	2,676	45	875	859	104	53,068	
October.....	322,301	270,413	215,313	62,254	7,005	45,565	100,489	55,100	50,679	2,667	45	747	859	104	51,888	

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

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

(In million of dollars)

End of fiscal year or month	Amount Outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
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.....	193,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1965-October.....	212,097	96,491	54,952	35,024	8,446	17,184	5 yrs. 1 mos.
November.....	214,619	93,392	60,593	35,021	8,446	17,167	5 yrs. 0 mos.
December.....	214,604	95,396	60,602	35,013	8,445	17,148	5 yrs. 0 mos.
1966-January.....	217,656	96,461	60,608	35,013	8,444	17,131	4 yrs. 10 mos.
February.....	217,690	94,226	62,893	35,008	8,443	17,120	4 yrs. 11 mos.
March.....	215,150	91,704	64,306	33,607	8,442	17,092	4 yrs. 11 mos.
April.....	215,004	91,820	64,076	33,603	8,441	17,065	4 yrs. 10 mos.
May.....	213,764	92,231	62,453	33,600	8,440	17,040	4 yrs. 11 mos.
June.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
July.....	209,108	89,138	60,932	33,592	8,439	17,007	4 yrs. 10 mos.
August.....	211,402	92,238	62,957	30,783	8,437	16,987	4 yrs. 11 mos.
September.....	211,771	92,642	62,952	30,774	8,436	16,967	4 yrs. 10 mos.
October.....	215,313	96,656	62,495	30,771	8,435	16,957	4 yrs. 8 mos.

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 Stabili- zation Fund	Federal Deposit Insurance Corpora- tion	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corpora- tion	Federal employees' retirement funds	Govern- ment Life Insurance Fund	High- way Trust Fund	National Service Life Insurance Fund	Rail- road Retire- ment 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
1965.....	48,650	232	312	1,563	100	15,261	287	14,577	933	265	5,909	3,123	5,799	287
1966.....	51,120	560	57	1,150	924	14,403	223	15,189	938	238	6,113	3,277	7,075	974
1965-October.....	46,957	542	200	1,302	218	13,501	162	14,536	921	149	5,949	2,945	6,265	267
November.....	47,052	412	155	1,276	466	13,734	108	14,556	917	*	5,961	2,926	6,376	166
December.....	46,255	487	160	1,125	293	13,138	126	14,595	939	-	5,967	2,891	6,364	169
1966-January.....	44,356	508	217	996	76	11,639	141	14,659	933	43	5,964	2,818	6,190	173
February.....	45,781	556	164	1,064	190	12,527	137	14,547	929	70	5,959	2,778	6,536	325
March.....	45,959	561	164	1,067	383	12,469	146	14,592	924	85	5,950	2,796	6,350	471
April.....	44,921	828	167	992	105	11,599	153	14,623	919	139	5,941	2,704	6,222	529
May.....	48,805	784	57	1,163	476	13,921	123	14,654	912	200	5,932	2,715	7,086	782
June.....	51,120	560	57	1,150	924	14,403	223	15,189	938	238	6,113	3,277	7,075	974
July.....	50,696	436	57	1,187	446	14,382	243	15,236	933	249	6,111	3,193	6,998	1,227
August.....	53,235	830	19	1,240	570	15,721	143	15,265	928	255	6,102	3,163	7,615	1,384
September....	53,068	902	29	1,222	667	15,543	138	15,336	839	214	6,086	3,110	7,509	1,472
October.....	51,888	1,021	32	1,113	789	14,896	130	15,295	834	25	5,982	2,958	7,419	1,393

Source: Daily Treasury statement.

1/ Consists of: Adjusted Service Certificate Fund through December 1956; Postal Savings System through 1962; various housing insurance funds; Veterans' Special Term Insurance Fund; Veterans' Reopened Insurance

Fund beginning May 1965; Federal Hospital Insurance Trust Fund beginning February 1966; and Federal Supplementary Medical Insurance Trust Fund beginning July 1966.

* Less than \$500,000.

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 2/	Housing and Urban Development Department			Saint Lawrence Seaway Development Corporation	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 2/		Secretary 4/	Federal National Mortgage Association 5/	Other 6/					
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
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	124	95	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	125	100	1,730	2,023	72
1965-October.....	27,752	712	12,314	4,170	1,382	416	2,956	1,739	-	124	100	1,730	2,053	56
November.....	27,023	712	11,086	4,290	1,399	687	3,006	1,778	-	124	100	1,730	2,053	55
December.....	27,458	701	11,494	4,203	1,404	700	2,989	1,902	-	124	100	1,730	2,053	58
1966-January.....	27,518	701	11,740	4,203	1,435	676	3,015	1,665	10	124	100	1,730	2,053	66
February.....	27,302	701	11,826	4,203	1,459	334	2,861	1,838	10	124	100	1,730	2,048	68
March.....	27,614	701	11,962	4,313	1,484	346	2,886	1,864	10	125	100	1,730	2,023	69
April.....	27,340	701	11,636	4,313	1,490	470	2,940	1,732	10	125	100	1,730	2,023	70
May.....	27,454	701	11,751	4,313	1,494	547	3,025	1,564	10	125	100	1,730	2,023	71
June.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	125	100	1,730	2,023	72
July.....	24,710	688	8,984	4,234	1,445	225	3,228	1,894	10	125	100	1,730	1,975	72
August.....	25,480	688	9,768	4,324	1,470	313	3,243	1,660	10	125	100	1,730	1,975	74
September.....	26,024	688	9,929	4,324	1,472	277	3,297	2,018	25	125	100	1,730	1,965	74
October.....	25,922	688	9,301	4,436	1,460	480	3,337	2,200	25	125	100	1,730	1,965	75

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1965 Annual Report of the Secretary of the Treasury, pages 787-90, and the 1965 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 531-533.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).

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

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

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

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

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

8/ Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal year 1957; United States Information Agency for informational media guarantees (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, and (Bureau of Commercial Fisheries) for Federal Ship Mortgage Insurance Fund beginning January 1966.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 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
1965.....	13,460	686	4,757	2,462	3,532	-	1,797	225
1966.....	17,666	844	6,309	2,853	4,105	-	3,269	285
1965-October.....	14,021	744	5,021	2,501	3,671	-	1,845	240
November.....	14,223	787	5,221	2,386	3,671	-	1,918	240
December.....	14,186	796	5,221	2,335	3,710	-	1,884	240
1966- January.....	14,494	796	5,068	2,342	3,710	-	2,338	240
February.....	14,723	819	5,050	2,404	3,813	-	2,397	240
March.....	15,055	819	5,060	2,470	3,813	-	2,648	245
April.....	15,773	858	5,435	2,602	3,813	-	2,820	245
May.....	16,843	834	5,895	2,744	3,980	-	3,144	245
June.....	17,666	844	6,309	2,853	4,105	-	3,269	285
July.....	17,928	844	6,594	2,935	4,212	-	3,058	285
August.....	18,398	882	6,615	2,990	4,212	-	3,414	285
September.....	18,396r	882	6,765	2,991r	4,295	-	3,178	285
October.....	18,541	957	6,959	2,909	4,295	-	3,125	295

Source: Office of Debt Analysis and agency reports.

Note: Excludes securities which are issued for use as collateral for commercial bank borrowing.

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. r Revised.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of securities issued under authority of that act, and the face amount of securities guaranteed as to principal and interest by the United States (except guaranteed securities held by the Secretary of the Treasury) shall not exceed in the aggregate

\$285 billion outstanding at any one time. A temporary increase to \$330 billion has been authorized through June 30, 1967 (act of June 24, 1966).

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

Table 1. - Status Under Limitation October 31, 1966

(In millions of dollars)

Maximum amount of debt which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 24, 1966.....	330,000
Amount outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	326,622
Guaranteed debt of U.S. Government agencies.....	498
Total amount outstanding subject to statutory debt limitation.....	327,120
Balance issuable under limitation.....	2,880

Table 2. - Application of Limitation to Public Debt and Guaranteed Debt Outstanding October 31, 1966

(In millions of dollars)

Classification	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing debt:			
Public issues--marketable:			
Treasury bills.....	62,254	-	62,254
Certificates of indebtedness.....	7,005	-	7,005
Treasury notes.....	45,565	-	45,565
Treasury bonds.....	100,489	-	100,489
Total public issues--marketable.....	215,313	-	215,313
Public issues--nonmarketable:			
Certificates of indebtedness:			
Foreign series.....	363	-	363
Foreign currency series.....	621	-	621
Treasury notes, Foreign series.....	211	-	211
Treasury bonds:			
Foreign series.....	174	-	174
Foreign currency series.....	238	-	238
Treasury certificates.....	61	-	61
Treasury bonds.....	4	-	4
U.S. savings bonds.....	50,679	-	50,679
U.S. retirement plan bonds.....	16	-	16
Depository bonds.....	45	-	45
Treasury bonds, R.E.A. series.....	22	-	22
Treasury bonds, investment series.....	2,667	-	2,667
Total public issues--nonmarketable.....	55,100	-	55,100
Special issues to Government agencies and trust funds.....	51,888	-	51,888
Total interest-bearing debt.....	322,301	-	322,301
Matured debt on which interest has ceased.....	249	2	251
Debt bearing no interest:			
Special notes of the United States:			
International Monetary Fund Series.....	3,964	-	3,964
International Development Association Series.....	25	-	25
Special bonds of the United States:			
U.N. Special Fund Series.....	28	-	28
U.S. savings stamps.....	55	-	55
Excess profits tax refund bonds.....	1	166	166
U.S. notes (less gold reserve).....	-	86	86
Deposits for retirement of national bank and Federal Reserve bank notes.....	-	11	11
Other debt bearing no interest.....	-	264	4,337
Total debt bearing no interest.....	4,073	264	4,337
Total public debt.....	326,622	266	326,888
Guaranteed debt of U.S. Government agencies:			
Interest-bearing debt.....	497	-	497
Matured debt on which interest has ceased.....	1	-	1
Total guaranteed debt of U.S. Government agencies.....	498	-	498
Total public debt and guaranteed debt.....	327,120	266	327,387

Source: Daily Treasury statement.

PUBLIC DEBT OPERATIONS

**Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding October 31, 1966
Other than Regular Weekly and Annual Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	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		
1966 Nov....	4-3/4% Certificate of Indebtedness - 11/15/66-A 3-3/8% Bond - 11/15/66 4% Note - 11/15/66-E	1,135 1,264 1,672	15 252 577	1,120 1,013 1,095	1968 Apr... May... Aug... Oct... Nov... Dec... Total.....	1-1/2% Note - 4/1/68-EA 3-7/8% Bond - 5/15/68 3-3/4% Bond - 8/15/68 1-1/2% Note - 10/1/68-E0 3-7/8% Bond - 11/15/68 2-1/2% Bond - 12/15/63-68 Total.....	212 2,460 3,747 115 1,591 1,790 9,916 3,728 61 2,546 159 2,494 15,244	- 474 609 - 131 219 1,433 1,350 - 422 579 515 2,867	212 1,986 3,139 115 1,460 1,571 8,484 2,378 61 2,124 5,677 1,979 12,377		
1967 Feb....	3-5/8% Note - 2/15/67-B 4% Note - 2/15/67-C	2,358 5,151	395 3,231	1,963 1,920							
Mar....	5.338% Bill - (tax ant.) 3/22/67	2,006	184	1,822							
Apr....	5.433% Bill - 4/21/67 5.483% Bill - (tax ant.) 4/21/67 1-1/2% Note - 4/1/67-EA	{1,003} {1,507} 270	186	2,324							
May....	4-1/4% Note - 5/15/67-D	9,748	6,815	2,933		Total.....	9,916	1,433	8,484		
June...	5.586% Bill - (tax ant.) 6/22/67 2-1/2% Bond - 6/15/62-67	2,007 1,429	59 149	1,948 1,281	1969 Feb.... Apr.... June... Oct.... Dec....	4% Bond - 2/15/69 1-1/2% Note - 4/1/69-EA 2-1/2% Bond - 6/15/64-69 1-1/2% Note 4% Bond - 10/1/69-E0 2-1/2% Bond - 12/15/64-69	3,728 61 2,546 159 2,494	1,350 - 422 579 515	2,378 61 2,124 5,677 1,979		
Aug....	5-1/4% Certificate of Indebtedness - 8/15/67-A 3-3/4% Note - 8/15/67-A 4-7/8% Note - 8/15/67-E	5,870 2,929 2,117	4,431 367 1,308	1,440 2,562 810							
Oct....	1-1/2% Note - 10/1/67-E0	457	-	457							
Nov....	3-5/8% Bond - 11/15/67 4-7/8% Note - 11/15/67-F	2,019 8,135	600 6,996	1,419 1,139							
	Total.....	47,007	24,720	22,288		Total.....	15,244	2,867	12,377		

Footnote at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding October 31, 1966
Other than Regular Weekly and Annual Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	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	
<u>1970</u>									
Feb....	4% Bond - 2/15/70	4,381	430	3,952	<u>1973</u>	4% Bond - 8/15/73	3,894	474 3,419	
Mar....	2-1/2% Bond - 3/15/65-70	2,291	667	1,624	Nov...	4-1/8% Bond - 11/15/73	4,356	279 4,076	
Apr....	1-1/2% Note - 4/1/70-EA	88	-	88		Total.....	8,249	754 7,496	
Aug....	4% Bond - 8/15/70	4,129	406	3,723	<u>1974</u>	4-1/8% Bond - 2/15/74	3,130	488 2,642	
Oct....	1-1/2% Note - 10/1/70-E0	113	-	113	May...	4-1/4% Bond - 5/15/74	3,592	411 3,181	
Nov....	5% Note - 11/15/70-A	7,675	1,383	6,292	Nov...	3-7/8% Bond - 11/15/74	2,242	670 1,572	
	Total.....	18,678	2,886	15,792		Total.....	8,965	1,569 7,396	
<u>1971</u>									
Mar....	2-1/2% Bond - 3/15/66-71	1,394	369	1,024	<u>1980</u>	4% Bond - 2/15/80	2,606	725 1,880	
Apr....	1-1/2% Note - 4/1/71-EA	35	-	35	Nov...	3-1/2% Bond - 11/15/80	1,911	710 1,201	
May....	5-1/4% Note - 5/15/71-A	4,267	1,738	2,529		Total.....	4,516	1,435 3,081	
Aug....	4% Bond - 8/15/71	2,806	596	2,210	<u>1983</u>	3-1/4% Bond - 6/15/78-83	1,578	201 1,377	
Oct....	1-1/2% Note - 10/1/71-E0	2	-	2					
Nov....	3-7/8% Bond - 11/15/71	2,760	411	2,349	<u>1985</u>	3-1/4% Bond - 5/15/85	1,124	189 935	
	Total.....	11,264	3,115	8,150	May...	4-1/4% Bond - 5/15/75-85	1,217	412 805	
						Total.....	2,341	602 1,740	
<u>1972</u>									
Feb....	4% Bond - 2/15/72	2,344	247	2,097	<u>1990</u>	3-1/2% Bond - 2/15/90	4,895	1,139 3,756	
June...	2-1/2% Bond - 6/15/67-72	1,266	124	1,142	<u>1992</u>	4-1/4% Bond - 8/15/87-92	3,818	1,000 2,817	
Aug....	4% Bond - 8/15/72	2,579	495	2,084	<u>1993</u>	4% Bond - 2/15/88-93	250	58 192	
Sept...	2-1/2% Bond - 9/15/67-72	1,952	80	1,872	<u>1994</u>	4-1/8% Bond - 5/15/89-94	1,560	472 1,088	
Dec....	2-1/2% Bond - 12/15/67-72	2,655	220	2,435	<u>1995</u>	3% Bond - 2/15/95	2,036	158 1,878	
	Total.....	10,796	1,165	9,631	<u>1998</u>	3-1/2% Bond - 11/15/98	4,399	897 3,502	

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	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
<u>Regular weekly:</u>									
1966-July 7.....	{ 1966-Oct. 6 1967-Jan. 5	91 182	1,886.1 1,539.6	1,302.3 1,001.2	1,078.9 897.7	223.3 103.5	201.2 152.9	1,301.5 1,003.2	16,910.2 26,010.3
July 14.....	{ 1966-Oct. 13 1967-Jan. 12	91 182	2,110.5 1,821.2	1,302.4 1,001.0	988.2 852.6	314.2 148.4	128.3 104.7	1,300.4 1,000.4	16,912.1 26,010.9
July 21.....	{ 1966-Oct. 20 1967-Jan. 19	91 182	2,328.7 2,664.6	1,300.1 1,001.4	1,037.8 871.7	262.3 129.7	257.5 178.7	1,300.7 1,001.1	16,911.5 26,011.1
July 28.....	{ 1966-Oct. 27 1967-Jan. 26	91 182	2,469.3 1,909.7	1,300.6 1,001.8	1,048.7 876.4	252.0 125.4	245.3 174.1	1,301.0 1,000.2	16,911.1 26,012.7
Aug. 4.....	{ 1966-Nov. 3 1967-Feb. 2	91 182	2,303.4 2,055.5	1,300.0 1,000.7	1,052.1 885.8	247.9 114.9	299.0 178.5	1,300.3 999.7	16,910.8 26,013.7
Aug. 11.....	{ 1966-Nov. 10 1967-Feb. 9	91 182	2,166.6 1,559.6	1,301.5 999.8	1,038.8 877.0	262.7 122.8	190.1 122.2	1,301.4 1,001.1	16,910.8 26,012.4
Aug. 18.....	{ 1966-Nov. 17 1967-Feb. 16	91 182	2,065.7 1,706.6	1,301.3 1,001.3	1,033.1 877.1	268.2 124.2	283.7 183.3	1,300.4 1,000.8	16,911.7 26,012.9
Aug. 25.....	{ 1966-Nov. 25 1967-Feb. 23	92 182	2,078.2 2,158.9	1,300.2 1,002.5	1,064.4 884.6	235.8 117.9	258.2 191.3	1,301.6 1,000.9	16,910.3 26,014.5
Sept. 1.....	{ 1966-Dec. 1 1967-Mar. 2	91 182	2,034.5 1,809.1	1,300.1 1,000.2	1,046.1 877.9	254.1 122.3	378.4 152.7	1,300.3 1,001.5	16,910.1 26,013.3
Sept. 8.....	{ 1966-Dec. 8 1967-Mar. 9	91 182	1,981.2 2,179.1	1,302.4 1,003.7	1,063.2 883.9	239.2 119.8	294.2 133.6	1,300.2 1,000.3	16,912.3 26,016.6
Sept. 15.....	{ 1966-Dec. 15 1967-Mar. 16	91 182	2,059.6 2,519.6	1,300.0 1,000.4	1,017.7 824.4	282.2 175.9	198.4 55.7	1,300.2 1,002.2	16,912.1 26,014.7
Sept. 22.....	{ 1966-Dec. 22 1967-Mar. 23	91 182	2,120.3 2,456.1	1,300.2 1,000.5	1,022.9 821.9	277.3 178.6	290.9 206.2	1,300.9 1,000.3	16,911.4 26,015.0
Sept. 29.....	{ 1966-Dec. 29 1967-Mar. 30	91 182	2,989.9 2,351.2	1,303.0 1,000.7	1,044.4 794.0	258.6 206.7	284.7 153.3	1,300.2 999.9	16,914.2 26,015.7
Oct. 6.....	{ Jan. 5 Apr. 6	91 182	1,814.5 1,453.9	1,300.1 1,000.3	1,023.7 799.8	276.4 200.4	206.7 133.3	1,302.3 1,001.8	16,912.0 26,014.2
Oct. 13.....	{ Jan. 12 Apr. 13	91 182	2,278.6 2,085.2	1,300.6 999.9	970.6 795.8	330.0 204.1	10.6 4.5	1,302.4 1,000.3	16,910.2 26,013.9
Oct. 20.....	{ Jan. 19 Apr. 20	91 182	2,439.4 1,897.3	1,301.9 1,000.7	1,017.4 810.1	284.5 190.6	253.7 179.7	1,300.1 1,001.9	16,912.0 26,012.7
Oct. 27.....	{ Jan. 26 Apr. 27	91 182	2,206.4 2,376.7	1,300.2 1,000.5	1,037.3 843.4	262.9 157.1	250.0 192.6	1,300.6 1,000.4	16,911.6 26,012.8
<u>Tax anticipation:</u>									
1965-Oct. 11.....	{ 1966-Mar. 22 June 22	162 254	4,051.6 2,209.5	3,009.4 1,002.5	2,564.5 801.4	449.9 201.1	- -	- -	3,009.4 4,011.9
3/	June 22	210	5,164.5	2,513.2	2,041.0	472.3	-	-	6,525.2
4/	June 22	168	3,647.5	1,006.6	770.3	236.3	-	-	7,531.8
1966-Aug. 26.....	{ 1967-Mar. 22 Apr. 21	208 238	2,950.2 1,489.9	2,006.1 1,003.3	1,699.3 847.3	306.7 155.9	- -	- -	2,006.1 3,009.3
5/	Apr. 21	185	2,279.4	1,506.9	1,268.5	238.3	-	-	4,516.2
Oct. 18.....	June 22	247	2,456.6	2,006.6	1,783.1	223.5	-	-	6,522.8
<u>9-month and one-year:</u>									
1965-Oct. 31.....	1966-Oct. 31	365	2,304.3	999.9	950.9	49.0	153.9	999.9	12,008.6
Nov. 30.....	Nov. 30	365	1,948.5	1,000.6	954.6	46.0	67.5	1,000.5	12,008.6
Dec. 31.....	Dec. 31	365	2,720.5	1,001.0	948.5	52.5	49.5	1,003.0	12,006.7
1966-Jan. 31.....	1967-Jan. 31	365	1,917.3	1,001.4	944.7	56.7	184.2	1,000.4	12,007.7
Fab. 28.....	Feb. 28	365	1,771.3	1,000.2	967.0	33.2	125.1	1,000.7	12,007.1
Mar. 31.....	Mar. 31	365	1,571.0	1,000.0	956.7	43.4	75.9	1,003.3	12,006.9
Apr. 30.....	Apr. 30	365	1,834.4	1,000.7	961.2	39.5	189.9	1,001.2	12,006.4
May 31.....	May 31	365	2,012.7	1,001.2	963.0	38.2	198.6	1,000.9	12,006.8
June 30.....	June 30	365	1,568.6	1,001.4	953.9	47.6	51.7	1,000.6	12,007.5
July 31.....	July 31	365	1,868.9	994.8	960.0	34.9	245.5	1,000.2	12,002.1r
Aug. 31.....	Aug. 31	365	2,236.8	1,000.1	967.0	33.1	229.2	1,000.3	12,001.9r
Sept. 30.....	{ June 30 Sept. 30	273 365	984.7 1,472.8	500.1 900.1	471.8 833.8	28.3 66.3	50.4 168.1	- 1,000.5	500.1r 11,901.5r
Oct. 31.....	{ July 31 Oct. 31	273 365	1,076.1 2,272.1	500.4 904.6	485.0 862.2	15.4 42.4	90.1 68.9	- 999.9	1,000.4 11,806.2

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

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

1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one-year.

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

3/ Issued on November 24, 1965; additional to bills dated October 11, 1965.

4/ Issued on January 5, 1966; additional to bills dated October 11, 1965.

5/ Issued on October 18, 1966; additional to bills dated August 26, 1966.

6/ Bank discount basis.

7/ Except \$5,000,000 at 98.872 and \$153,000 at 98.834.

8/ Except \$239,000 at 97.573, \$1,452,000 at 97.568 and \$300,000 at 97.548.

9/ Except \$200,000 at 98.812, and \$8,000 at 98.796.

10/ Except \$150,000 at 98.824.

11/ Except \$20,000 at 98.800.

12/ Except \$100,000 at 97.472 and \$1,300,000 at 97.467.

13/ Except \$1,500,000 at 98.787 and \$300,000 at 98.742.

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 6/	High		Low	
			Price per hundred	Equivalent rate 6/	Price per hundred	Equivalent rate 6/
<u>Regular weekly:</u>						
1966-July 7.....	{ 98.804 97.515	4.731 4.915	98.822 7/ 97.542 8/	4.660 4.862	98.778 97.488	4.834 4.969
July 14.....	{ 98.768 97.473	4.875 4.999	98.793 9/ 97.506	4.775 4.933	98.746 97.447	4.961 5.050
July 21.....	{ 98.737 97.424	4.998 5.096	98.743 97.431	4.973 5.082	98.731 97.422	5.020 5.099
July 28.....	{ 98.782 97.513	4.819 4.919	98.790 97.528	4.787 4.890	98.779 97.508	4.830 4.929
Aug. 4.....	{ 98.778 97.488	4.833 4.969	98.782 10/ 97.494	4.818 4.957	98.775 97.482	4.846 4.981
Aug. 11.....	{ 98.780 97.447	4.825 5.050	98.791 11/ 97.462 12/	4.783 5.020	98.775 97.425	4.846 5.093
Aug. 18.....	{ 98.724 97.313	5.048 5.315	98.737 13/ 97.340 14/	4.996 5.262	98.710 97.286	5.103 5.368
Aug. 25.....	{ 98.717 97.265	5.022 5.410	98.725 97.275 15/	4.989 5.390	98.708 97.262	5.056 5.416
Sept. 1.....	{ 98.714 97.186	5.087 5.567	98.726 16/ 97.208	5.040 5.523	98.704 97.154	5.127 5.629
Sept. 8.....	{ 98.697 97.140	5.156 5.657	98.710 97.148 17/	5.103 5.641	98.684 97.133	5.206 5.671
Sept. 15.....	{ 98.623 97.004	5.447 5.927	98.657 18/ 97.016 19/	5.313 5.902	98.610 96.992	5.499 5.950
Sept. 22.....	{ 98.588 96.947	5.586 6.040	98.609 96.968 20/	5.503 5.997	98.581 96.941	5.614 6.051
Sept. 29.....	{ 98.609 97.066	5.502 5.803	98.615 97.078	5.479 5.780	98.605 97.057	5.519 5.821
Oct. 6.....	{ 98.633 97.132	5.408 5.673	98.647 97.148 21/	5.353 5.641	98.618 97.112	5.467 5.713
Oct. 13.....	{ 98.617 97.093	5.470 5.750	98.630 22/ 97.102	5.420 5.732	98.608 97.084	5.507 5.768
Oct. 20.....	{ 98.629 97.143	5.423 5.652	98.635 97.152	5.400 5.633	98.626 97.137	5.436 5.663
Oct. 27.....	{ 98.674 97.201	5.247 5.536	98.680 97.209	5.222 5.521	98.669 97.198	5.265 5.542
<u>Tax anticipation:</u>						
1965-Oct. 11.....	{ 98.298 97.221	3.783 3.941	98.318 23/ 97.260 24/	3.738 3.883	98.273 97.206	3.838 3.960
2/ 4/	97.623 98.002	4.075 4.281	97.638 25/ 98.008 26/	4.049 4.269	97.616 97.999	4.087 4.288
1966-Aug. 26.....	{ 96.916 96.408	5.338 5.433	97.013 27/ 96.542 28/	5.170 5.231	96.875 96.364	5.409 5.500
Oct. 18.....	{ 97.182 96.167	5.483 5.586	97.203 29/ 96.206	5.443 5.530	97.169 96.130	5.509 5.640
<u>9-month and one-year:</u>						
1965-Oct. 31.....	95.750	4.192	95.758 30/ 95.681	4.184 4.260	95.745 95.652	4.197 4.288
Nov. 30.....	95.664	4.277	95.215 31/ 95.250 32/	4.719 4.685	95.197 95.225	4.737 4.710
Dec. 31.....	95.203	4.731	95.007	4.925	94.974	4.957
1966-Jan. 31.....	95.236	4.699	95.215 33/ 95.184	4.719 4.750	95.155 95.144	4.779 4.789
Feb. 28.....	94.986	4.945	94.986	4.945	94.951	4.980
Mar. 31.....	95.195	4.739	94.986	4.945	95.138	4.795
Apr. 30.....	95.161	4.773	95.306	4.630	94.943	4.988
May 31.....	94.965	4.966	94.991 34/ 95.306	4.940 4.630	94.056 94.943	5.863 4.988
June 30.....	95.238	4.697	94.991 34/ 95.306	4.940 4.630	95.564 95.138	5.850 4.795
July 31.....	94.967	4.964	94.110 35/ 95.629 36/	5.809 5.764	94.074 95.564	5.845 5.850
Aug. 31.....	94.075	5.844	94.110 35/ 95.629 36/	5.764	95.764	5.586
Sept. 30.....	{ 95.596 94.113	5.808 5.806	94.156 37/ 95.799	5.764 5.540	94.074 94.374	5.845 5.549
Oct. 31.....	{ 95.778 94.379	5.567 5.544	94.385 38/ 95.799	5.538	94.374	5.549

14/ Except \$250,000 at 97.431, \$100,000 at 97.360, \$300,000 at 97.358 and \$52,000 at 97.353.

15/ Except \$3,000,000 at 97.280.

16/ Except \$2,000,000 at 98.736.

17/ Except \$620,000 at 97.219, and \$750,000 at 97.186.

18/ Except \$240,000 at 98.671.

19/ Except \$300,000 at 97.025.

20/ Except \$1,000 at 97.030, \$1,000,000 at 96.991, and \$130,000 at 96.972.

21/ Except \$603,000 at 97.156.

22/ Except \$1,525,000 at 98.673, and \$200,000 at 98.633.

23/ Except \$150,000 at 98.353, \$500,000 at 98.335, \$1,000,000 at 98.326 and \$2,000,000 at 98.322.

24/ Except \$150,000 at 97.318 and \$2,000,000 at 97.283.

25/ Except \$425,000 at 97.748, \$1,000,000 at 97.707, \$1,000,000 at 97.701, \$1,050,000 at 97.696, \$1,000,000 at 97.690, \$1,000,000 at 97.684,

\$50,000 at 97.681, \$50,000 at 97.666, \$1,000,000 at 97.655, \$400,000 at 97.652, \$130,000 at 97.649 and \$5,000,000 at 97.643.

26/ Except \$100,000 at 98.202 and \$100,000 at 98.010.

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

28/ Except \$1,860,000 at 96.601.

29/ Except \$55,000 at 97.282.

30/ Except \$700,000 at 95.772.

31/ Except \$200,000 at 95.455 and \$700,000 at 95.235.

32/ Except \$200,000 at 95.300 and \$3,000,000 at 95.255.

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

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

35/ Except \$5,000,000 at 94.130.

36/ Except \$5,000 at 95.649, \$3,100,000 at 95.639, and \$300,000 at 95.633.

37/ Except \$3,000,000 at 94.170.

38/ Except \$2,000 at 94.500. r Revised.

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	(Percent) 2.930 3.008 } }	\$200
July	12.....	{ 1962-October 11 1963-January 10	91 182	2,365 1,126	1,301 700	2.974 3.096 } }	201
July	19.....	{ 1962-October 18 1963-January 17	91 182	2,454 1,068	1,302 700	2.983 3.133 } }	201
July	26.....	{ 1962-October 25 1963-January 24	91 182	2,127 1,362	1,298 703	2.892 3.103 } }	200
August	2.....	{ 1962-November 1 1963-January 31	91 182	2,161 1,576	1,301 700	2.874 3.075 } }	199
August	9.....	{ 1962-November 8 1963-February 7	91 182	1,972 1,203	1,301 700	2.801 2.990 } }	197
August	16.....	{ 1962-November 15 1963-February 14	91 182	2,078 1,766	1,301 704	2.867 3.060 } }	204
August	23.....	{ 1962-November 23 1963-February 21	92 182	2,003 1,651	1,301 700	2.837 2.984 } }	99
August	30.....	{ 1962-November 29 1963-February 28	91 182	2,248 1,259	1,301 700	2.805 2.916 } }	100
September	6.....	{ 1962-December 6 1963-March 7	91 182	2,054 1,332	1,301 700	2.834 2.977 } }	100
September	13.....	{ 1962-December 13 1963-March 14	91 182	2,377 1,291	1,301 701	2.789 2.911 } }	101
September	20.....	{ 1962-December 20 1963-March 21	91 182	2,265 1,375	1,301 700	2.796 2.962 } }	101
September	27.....	{ 1962-December 27 1963-March 28	91 182	2,150 1,777	1,300 700	2.749 2.938 } }	100
October	4.....	{ 1963-January 3 April 4	91 182	2,011 1,505	1,300 701	2.752 2.902 } }	100
October	11.....	{ January 10 April 11	91 182	2,136 1,631	1,301 701	2.760 2.864 } }	100
October	18.....	{ January 17 April 18	91 182	2,225 1,436	1,300 700	2.749 2.843 } }	98
October	25.....	{ January 24 April 25	91 182	2,133 1,394	1,301 700	2.742 2.828 } }	102
November	1.....	{ January 31 May 2	91 182	2,207 1,573	1,301 701	2.686 2.775 } }	101
November	8.....	{ February 7 May 9	91 182	2,249 1,761	1,301 702	2.841 2.927 } }	101
November	15.....	{ February 14 May 16	91 182	2,325 1,436	1,302 701	2.801 2.846 } }	103
November	23.....	{ February 21 May 23	90 181	2,409 1,274	1,300 800	2.833 2.892 } }	109
November	29.....	{ February 28 May 31	91 183	2,042 1,528	1,300 801	2.853 2.936 } }	109
December	6.....	{ March 7 June 6	91 182	2,108 1,663	1,300 801	2.861 2.945 } }	98
December	13.....	{ March 14 June 13	91 182	1,973 1,321	1,301 801	2.807 2.861 } }	101
December	20.....	{ March 21 June 20	91 182	2,092 1,248	1,301 800	2.860 2.900 } }	99
December	27.....	{ March 28 June 27	91 182	2,660 1,322	1,309 802	2.893 2.924 } }	110
1963-January	3.....	{ April 4 July 5	91 183	2,220 1,340	1,301 801	2.926 2.966 } }	101
January	10.....	{ April 11 July 11	91 182	2,196 1,542	1,301 800	2.920 2.966 } }	100
March	28.....	{ June 27 September 26	91 182	2,133 1,459	1,301 800	2.919 2.977 } }	92
April	4.....	{ July 5 October 3	92 182	2,081 1,454	1,300 800	2.922 2.982 } }	98
April	11.....	{ July 11 October 10	91 182	2,292 1,553	1,302 801	2.913 2.978 } }	102
April	18.....	{ July 18 October 17	91 182	2,352 1,485	1,301 800	2.917 3.010 } }	100
April	25.....	{ July 25 October 24	91 182	2,259 1,670	1,300 801	2.884 2.982 } }	99

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				
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 September 2	91 182	2,359 2,304	1,200 1,000	3.982 4.037	{ 100
March 25.....	{ June 24 September 23	91 182	2,368 2,024	1,203 1,000	3.922 3.984	{ 94
April 1.....	{ July 1 September 30	91 182	2,061 1,938	1,200 1,002	3.921 3.993	{ 102
April 8.....	{ July 8 October 7	91 182	2,281 2,188	1,202 1,001	3.942 3.993	{ 200
April 15.....	{ July 15 October 14	91 182	2,336 1,832	1,201 1,001	3.937 3.991	{ 97
1966-January 6.....	{ 1966-April 7 July 7	91 182	1,966 1,933	1,304 1,003	4.532 4.718	{ 105
January 13.....	{ April 14 July 14	91 182	2,258 2,004	1,302 1,000	4.585 4.737	{ 102
January 20.....	{ April 21 July 21	91 182	2,296 2,166	1,301 1,001	4.673 4.770	{ 97
January 27.....	{ April 28 July 28	91 182	2,084 2,305	1,301 1,000	4.596 4.699	{ 101

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				
1966-February 3.....	{ 1966-May 5 August 4	91 182	\$2,145 1,672	\$1,301 1,000	4.638 4.740	{ \$98
February 10.....	{ May 12 August 11	91 182	2,401 2,010	1,304 1,001	4.650 4.775	{ 104
February 17.....	{ May 19 August 18	91 182	2,365 1,984	1,300 1,001	4.695 4.876	{ 100
February 24	{ May 26 August 25	91 182	2,404 2,095	1,311 1,001	4.696 4.892	{ 111
March 3.....	{ June 2 September 1	91 182	2,343 2,049	1,301 1,001	4.661 4.861	{ 102
March 10.....	{ June 9 September 8	91 182	2,008 1,642	1,300 1,000	4.620 4.816	{ 99
March 17.....	{ June 16 September 15	91 182	2,320 2,767	1,301 1,002	4.718 4.915	{ 97
March 24.....	{ June 23 September 22	91 182	2,223 1,923	1,301 1,000	4.576 4.776	{ 92
March 31.....	{ June 30 September 29	91 182	2,265 1,884	1,300 1,000	4.554 4.755	{ 100

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1961 through October 31, 1966.

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

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

2/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of securities 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/	-
3/20/61	3/15/61	3-3/8% Bond	-	11/15/66	5y	8m	-	2,438
	3/15/61	3-5/8% Bond	-	11/15/67	6y	8m	-	3,604
10/	4/1/61	1-1/2% Note	-	4/1/66-EA		5y	-	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	-	3,728
	5/15/61	3-1/4% Note	-	5/15/63-D	2y	12,947	12/	1,903
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	1y	3 1/2m	-	6,082
	8/1/61	3-3/4% Note	-	8/15/64-E	3y	2 1/2m	-	5,019
	6/23/60	3-7/8% Bond	-	5/15/68 - Reopening Issued at 99.375	6y	9 1/2m	-	749
7/20/61	7/26/61	2.484% Bill	-	3/23/62 - Tax ant. 11/ (At auction)	240d	5,149	-	3,503
9/11/61	10/3/60	3-1/2% Bond	-	11/15/80 - Reopening	19y	2m	-	1,273
	12/14/58	3-1/2% Bond	-	2/15/90 - Reopening	28y	5m	-	1,298
	10/3/60	3-1/2% Bond	-	11/15/98 - Reopening	37y	2m	-	1,187
9/20/61	9/27/61	2.705% Bill	-	6/22/62 - Tax ant. 11/ (At auction)	268d	5,131	-	2,511
10/	10/1/61	1-1/2% Note	-	10/1/66-E0	5y	-	357	-
10/2/61	5/15/61	3-1/4% Note	-	5/15/63-D - Reopening Issued at 99.875	ly	7m	5,687	-
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
	11/15/60	3-3/4% Bond	-	5/15/66 - Reopening Issued at 99.75	4y	6m	-	2,384
	12/2/57	3-7/8% Bond	-	11/15/74 - Reopening Issued at 99.00		13y	-	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/
1/9/62	1/15/62	3.366% Bill	-	1/15/63 - At auction		ly	3,650	-
1/15/62	10/1/57	4% Bond	-	10/1/69 - Reopening Issued at 99.75	7y	8 1/2m	1,619	-
2/5/62	2/15/62	3-1/2% Cert.	-	2/15/63-A	4y	ly	-	6,862
	2/15/62	4% Note	-	8/15/66-A		6m	-	4,454
2/19/62	3/1/62	4% Bond	-	8/15/71	9y	5 1/2m	-	2,806
	1/23/59	4% Bond	-	2/15/80 - Reopening	17y	11 1/2m	-	563
	2/14/58	3-1/2% Bond	-	2/15/90 - Reopening	27y	11 1/2m	-	900
	10/3/60	3-1/2% Bond	-	11/15/98 - Reopening	36y	8 1/2m	-	933
3/20/62	3/23/62	2.896% Bill	-	9/21/62 - Tax ant. 11/ (At auction)	182d	3,593	-	1,802 24/
10/	4/1/62	1-1/2% Note	-	4/1/67-EA		5y	-	270
4/9/62	4/18/62	3-3/4% Bond	-	8/15/68	6y	4m	6,827	-
4/10/62	4/15/62	2.943% Bill	-	4/15/63 - At auction		ly	3,454	-
4/30/62	5/15/62	3-1/4% Cert.	-	5/15/63-B		ly	-	6,686
	5/15/62	3-5/8% Note	-	2/15/66-B - Issued at 99.80	3y	9m	-	3,114
	5/15/62	3-7/8% Bond	-	11/15/71 - Issued at 99.50	9y	6m	-	1,204
7/10/62	7/15/62	3.257% Bill	-	7/15/63 - At auction		ly	3,719	-
7/30/62	8/15/62	3-1/2% Cert.	-	8/15/63-C		ly	-	2,004 5/
	8/15/62	4% Bond	-	2/15/69	6y	20,155	-	3,070
	8/15/62	4-1/4% Bond	-	8/15/87-92 - Issued at 101	30y	6,743	27/	1,836
9/10/62	9/15/62	3-3/4% Note	-	8/15/67-A	4y	11m	-	5,282
	9/15/62	4% Bond	-	8/15/72	9y	11m	-	2,579
9/26/62	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 securities 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/ 10/62	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	1y	4,535	-	2,500 5/	-	
10/29/62	11/15/62	3-1/8% Cert. - 11/15/63-D	1y	-	4,856	-	4,856	
	11/15/62	3-1/2% Note - 11/15/65-B	3y	-	3,286	-	3,286	
	11/15/62	4% Bond - 2/15/72	3m	-	2,344	-	2,344	
11/7/62	11/15/62	2.866% Bill - {1/17/63-} "Strip" of 10 series 34/ (At auction)	9y (Average)	94.5d	2,410	-	1,001	
11/19/62	{ 5/15/62 1/23/59 }	3-7/8% Bond - 11/15/71 } Reopenings 4% Bond - 2/15/80 } Issued at 99.50	8y 17y	11m 2m	-	41 34 } 35/	-	41 34 } 35/ 100
1/8/63	1/17/63	4% Bond - 2/15/88-93 - At auction 36/	30y	1m	250	-	250	-
1/9/63	1/15/63	3.015% Bill - 1/15/64 - At auction		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. - 2/15/64-A 3-3/4% Bond - 8/15/68 - Reopening	5y	1y 6m	-	6,741 2,490	-	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 - 2/15/67-B 3-7/8% Bond - 11/15/71 - Reopening 3-7/8% Bond - 11/15/74 - Reopening 4% Bond - 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 } 100 38/
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. - 5/15/64-B 3-5/8% Note - 2/15/66-B - Reopening	2y 30y	1y 9m	-	5,693 3,273	-	5,693 3,273 } 100 40/
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	-	6,398 100 42/
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 - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 - Reopening	5y 9y 30y	2m 11m 8m	-	1,591 3,894 1,260	-	1,591 3,894 1,260 } 100 44/
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	4,365 48/ 49/
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 - 8/15/70 - Reopening 4-1/4% Bond - 5/15/75-85 - Reopening	6y 21y	7m 4m	-	2,223 892	-	2,223 748 } 100 51/ 52/
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 - 8/13/65-D - Issued at 99.875 4% Note - 8/15/66-A - Reopening	ly 2y	6m 6m	-	6,202 1,810	-	6,202 1,810 } 100 53/
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 - 11/15/65-E - Issued at 99.875 4-1/4% Bond - 5/15/74	ly 10y	6m 10y	-	8,560 1,532	-	8,560 1,532 } 100 55/

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		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 43/
7/1/64	7/7/64	3.691% Bill	-	6/30/65 - At auction	ly	2,393	-	1,001 42/
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 -
7/24/64	7/29/64	3.505% Bill	-	{10/15/64-} "Strip" of 10 series 57/ (At auction)	109.6d			
					(Average)	2,147	-	1,001 -
7/30/64	8/4/64	3.644% Bill	-	7/31/65 - At auction	ly	2,080	-	1,000 43/
8/3/64	8/15/64	3-7/8% Note	-	2/15/66-C	6m	14,852 58/	-	2,086 1,954 59/
8/25/64	8/31/64	3.688% Bill	-	8/31/65 - At auction	ly	1,940	-	1,000 43/
8/26/64	9/2/64	3.580% Bill	-	3/22/65 - Tax ant. 11/ (At auction)	201d	2,235	-	1,001 -
9/24/64	9/30/64	3.773% Bill	-	9/30/65 - At auction	ly	1,849	-	1,001 43/
10/	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. 11/ (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 43/
11/2/64	11/15/64	4% Note	-	5/15/66-D	ly	6m	21,900 61/	2,893 6,626 62/
11/17/64	11/24/64	3.639% Bill	-	6/22/65 - Tax ant. 11/ (At auction)	210d	3,703	-	1,504 -
11/24/64	11/30/64	4.068% Bill	-	11/30/65 - At auction	ly	2,497	-	1,001 43/
12/23/64	12/31/64	3.972% Bill	-	12/31/65 - At auction	ly	2,311	-	1,003 43/
1/4/65	1/15/65	4% Bond	-	2/15/70	5y	1m	-	4,381 -
	1/15/65	4-1/8% Bond	-	2/15/74	9y	1m	-	3,130 -
	8/15/62	4-1/4% Bond	-	8/15/87-92 - Reopening	27y	7m	-	2,254 -
1/12/65	11/24/64	3.711% Bill	-	6/22/65 - Tax ant. 11/ (Reopening)	155d	4,045	-	1,758 -
1/26/65	1/31/65	3.945% Bill	-	1/31/66 - At auction	ly	2,908	-	1,000 43/
2/1/65	2/15/65	4% Note	-	11/15/66 - E	ly	9m	10,636 65/	1,735 518 66/
2/23/65	2/28/65	4.062% Bill	-	2/28/66 - At auction	ly	2,023	-	1,001 43/
3/25/65	3/31/65	3.987% Bill	-	3/31/66 - At auction	ly	2,241	-	1,000 43/
10/	4/1/65	1-1/2% Note	-	4/1/70-EA	5y	-	88	- 88
4/23/65	4/30/65	3.996% Bill	-	4/30/66 - At auction	ly	2,573	-	1,001 43/
5/3/65	2/15/62	4% Note	-	8/15/66-A - Reopening Issued at 99.85	ly	3m	-	5,904 -
	5/15/64	4-1/4% Bond	-	5/15/74 - Reopening Issued at 100.25	9y	-	2,062	- 2,062
5/25/65	5/31/65	3.954% Bill	-	5/31/66 - At auction	ly	2,752	-	1,001 43/
6/24/65	6/30/65	3.807% Bill	-	6/30/66 - At auction	ly	2,191	-	1,001 43/
7/27/65	7/31/65	3.875% Bill	-	7/31/66 - At auction	ly	1,715	-	1,000 43/
8/2/65	8/13/65	4% Note	-	2/15/67-C - Issued at 99.85	ly	6m	-	5,151 -
	8/15/62	4% Bond	-	2/15/69 - Reopening Issued at 99.45	3y	6m	-	1,884 -
8/24/65	8/31/65	4.006% Bill	-	8/31/66 - At auction	ly	1,927	-	1,000 43/
9/24/65	9/30/65	4.236% Bill	-	9/30/66 - At auction	ly	2,970	-	1,000 43/
10/	10/1/65	1-1/2% Note	-	10/1/70 - EO	5y	-	113	- 113
10/5/65	10/11/65	3.783% Bill	-	3/22/66 - Tax ant. 11/ (At auction)	162d	4,052	-	3,009 -
	10/11/65	3.941% Bill	-	6/22/66 - Tax ant. 11/ (At auction)	254d	2,209	-	1,003 -
10/26/65	10/31/65	4.192% Bill	-	10/31/66 - At auction	ly	2,304	-	1,000 43/
11/1/65	11/15/65	4-1/4% Note	-	5/15/67-D	ly	6m	12,607 70/	3,125 6,623 71/
11/17/65	10/11/65	4.075% Bill	-	6/22/66 - Tax ant. 11/ (Reopening)	210d	5,164	-	2,513 -
11/23/65	11/30/65	4.277% Bill	-	11/30/66 - At auction	ly	1,949	-	1,001 43/

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
12/23/65	12/31/65	4.731% Bill	-	12/31/66 - At auction	ly	2,720	-	1,001 43/
12/29/65	10/11/65	4.281% Bill	-	6/22/66 - Tax ant. 11/ (Reopening)	168d	3,647	-	1,007
1/10/66	1/19/66	4-3/4% Cert.	-	11/15/66-A	10m	10,133	-	1,652
1/25/66	1/31/66	4.699% Bill	-	1/31/67 - At auction	ly	1,917	-	1,001 43/
1/31/66	2/15/66	4-7/8% Note	-	8/15/67-E	ly	6m	2,117	2,117
	2/15/66	5% Note	-	11/15/70-A	4y	9m	7,675	7,675
2/23/66	2/28/66	4.945% Bill	-	2/28/67 - At auction	ly	1,771	-	1,000 43/
3/24/66	3/31/66	4.739% Bill	-	3/31/67 - At auction	ly	1,571	-	1,000 43/
10/	4/1/66	1-1/2% Note	-	4/1/71 - EA	5y	-	35	-
4/26/66	4/30/66	4.773% Bill	-	4/30/67 - At auction	ly	1,834	-	1,001 43/
5/2/66	5/15/66	4-7/8% Note	-	11/15/67-F	ly	6m	8,135	8,135
5/25/66	5/31/66	4.966% Bill	-	5/31/67 - At auction	ly	2,013	-	1,001 43/
6/23/66	6/30/66	4.697% Bill	-	6/30/67 - At auction	ly	1,569	-	1,001 43/
7/26/66	7/31/66	4.964% Bill	-	7/31/67 - At auction	ly	1,869	-	995 43/
8/1/66	8/15/66	5-1/4% Cert.	-	8/15/67 - A	ly	-	5,919p	5,919p
	8/15/66	5-1/4% Note	-	5/15/71 - A	4y	9m	4,265p	4,265p
8/18/66	8/26/66	5.338% Bill	-	3/22/67 - Tax ant. 11/ (At auction)	208d	2,950	-	2,006
	8/26/66	5.433% Bill	-	4/21/67 - Tax ant. 11/ (At auction)	238d	1,490	-	1,003
8/25/66	8/31/66	5.844% Bill	-	8/31/67 - At auction	ly	2,237	-	1,000 43/
9/27/66	6/30/66	5.808% Bill	-	6/30/67 - At auction (Reopening)	9m	985 p	-	500 p
	9/30/66	5.806% Bill	-	9/30/67 - At auction	ly	1,473 p	-	900 p
10/	10/1/66	1-1/2% Note	-	10/1/71 - EO	5y	-	2	-
	8/26/66	5.483% Bill	-	4/21/67 - Tax ant. 11/ (Reopening)	185d	2,279 p	-	1,507 p
10/11/66	10/18/66	5.586% Bill	-	6/22/67 - Tax ant. 11/ (At auction)	247d	2,457 p	-	2,007 p
10/25/66	7/31/66	5.567% Bill	-	7/31/67 - At auction (Reopening)	9m	1,076 p	-	500 p
	10/31/66	5.544% Bill	-	10/31/67 - At auction	ly	2,272 p	-	905 p
11/1/66	11/15/66	5-5/8% Note	-	2/15/68 - A	ly	3m	1,644 p	991 p
	11/15/66	5-3/8% Note	-	11/15/71 - B	5y	14,029 p	152 p	29/ 80/

PUBLIC DEBT OPERATIONS

Footnotes to Table 4

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

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

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

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

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

5/ 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 October 31, 1966.

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

12/ 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. 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 \$6 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 \$15,995 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.

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

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

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

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

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

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

36/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$99.8511 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.

Remaining footnotes on following page.

Footnotes to Table 4 - (Continued)

- 45/ Issued for cash and in exchange for one-year bills maturing October 15, 1963 (see Table 7, footnote 17).
- 46/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from February 6, 1964, to April 9, 1964.
- 47/ Subscriptions were permitted to be made with payment in cash or in 3-1/8% certificates or 4-7/8% notes, both maturing November 15, 1963 (see Table 7, footnote 18).
- 48/ Consists of allotments on subscriptions from holders of Treasury certificates of indebtedness and Treasury notes maturing November 15, 1963.
- 49/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,307 million and were allotted in full. Subscriptions subject to allotment totaled \$15,762 million: those up to and including \$100,000 were allotted in full; all others were allotted 21 percent but in no case less than \$100,000.
- 50/ Issued to replace the one-year bills maturing January 15, 1964.
- 51/ In addition to amounts allotted to the public, \$189 million was allotted to Government investment accounts.
- 52/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 83-1/2 percent but in no case less than \$50,000. In addition, \$125 million of the bonds was allotted to Government investment accounts.
- 53/ Includes \$4,014 million allotted to Federal Reserve Banks and Government investment accounts of the 3-7/8% notes.
- 54/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 9 percent but in no case less than \$50,000.
- 55/ Includes \$6,383 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and \$29 million of the 4-1/4% bonds.
- 56/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$22 million of the 4-1/4% bonds of 1987-92, and \$4 million of the 4-1/8% bonds of 1973.
- 57/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from October 15, 1964, to December 17, 1964.
- 58/ Subscriptions were permitted to be made with payment in cash or in 5% notes or 3-3/4% notes, both maturing August 15, 1964 (see Table 7, footnote 22).
- 59/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1964.
- 60/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled \$1,950 million and were allotted in full. Subscriptions subject to allotment totaled \$12,903 million: those up to and including \$100,000 were allotted in full; all others were allotted 15 percent but in no case less than \$100,000.
- 61/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% notes or 3-3/4% notes, both maturing November 15, 1964 (see Table 7, footnote 24).
- 62/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1964.
- 63/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled \$6,607 million and were allotted in full. Subscriptions subject to allotment totaled \$15,293 million: those up to and including \$100,000 were allotted in full; all 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 \$322 million of the 4% bonds of 1970, \$325 million of the 4-1/8% bonds of 1974, and \$55 million of the 4-1/4% bonds of 1987-92.
- 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.
- 69/ Includes \$3,051 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and \$1,076 million of the 4% bonds.
- 70/ Subscriptions were permitted to be made with payment in cash or in 3-1/2% notes or 4% notes, both maturing November 15, 1965 (see Table 7, footnote 28).
- 71/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1965.
- 72/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, totaled \$7,169 million and, as provided in the offering circulars, were allotted in full where the subscriber made the required certification of ownership of notes maturing November 15, 1965. Subscriptions subject to allotment totaled \$4,898 million: those up to and including \$200,000 were allotted in full; all others were allotted 48 percent but in no case less than \$200,000.
- 73/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 14.5 percent but in no case less than \$50,000.
- 74/ In addition to the amounts allotted to the public, there was allotted to Federal Reserve Banks and Government investment accounts \$1,250 million of the 4-7/8% notes and \$1,121 million of the 5% notes.
- 75/ Includes \$6,685 million allotted to Federal Reserve Banks and Government investment accounts.
- 76/ Includes \$4,431 million allotted to Federal Reserve Banks and Government investment accounts of the 5-1/4% certificates and \$1,519 million of the 5-1/4% notes.
- 77/ 9-month and one-year bills issued monthly beginning September 30, 1966.
- 78/ Subscriptions were permitted to be made with payment in cash or in 3-3/8% bonds, 4% notes or 4-3/4% certificates maturing November 15, 1966.
- 79/ Consists of allotments on subscriptions from holders of Treasury bonds, Treasury notes and Treasury certificates of indebtedness maturing November 15, 1966.
- 80/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, totaled \$943 million for the 5-5/8% notes and \$75 million for the 5-3/8% notes as provided in the offering circulars, were allotted in full where the required certification of ownership of securities maturing November 15, 1966 was made. Subscriptions from all other investors were subject to allotment and totaled \$4,918 million for the 5-5/8% notes which were allotted 30 percent, and \$13,954 million for the 5-3/8% notes which were allotted 10 percent; subscriptions for \$100,000 or less were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

Table 5.- Securities Issued in Advance Refunding Operations

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

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

(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	674	0.60	-	4.13	4.16	2-5/8% Bond - 2/15/65
		640	0.45	-	4.10	4.18	3-1/2% Note - 11/15/65-B
		176	0.90	-	4.21	4.18	4% Note - 11/15/65-E
		588	0.40	-	4.09	4.18	3-5/8% Note - 2/15/66-B
		379	0.70	-	4.15	4.18	3-7/8% Note - 2/15/66-C
		300	0.50	-	4.12	4.18	3-3/4% Bond - 5/15/66
		903	0.05	-	4.05	4.18	3-3/4% Note - 8/15/67-A
		724	-	0.30	3.92	4.17	3-5/8% Bond - 11/15/67
		4,381					
		493	0.65	-	4.21	4.23	2-5/8% Bond - 2/15/65
1/19/65	4-1/8% Bond - 2/15/74	416	0.50	-	4.19	4.24	3-1/2% Note - 11/15/65-8
		140	0.95	-	4.26	4.24	4% Note - 11/15/65-E
		334	0.45	-	4.19	4.24	3-5/8% Note - 2/15/66-B
		400	0.75	-	4.22	4.24	3-7/8% Note - 2/15/66-C
		147	0.55	-	4.20	4.24	3-3/4% Bond - 5/15/66
		461	0.10	-	4.16	4.24	3-3/4% Note - 8/15/67-A
		739	-	0.25	4.08	4.24	3-5/8% Bond - 11/15/67
		3,130					
		641	-	0.25	4.23	4.24	2-5/8% Bond - 2/15/65
		282	-	0.40	4.22	4.25	3-1/2% Note - 11/15/65-B
4-1/4% Bond - 8/15/87-92 4/		145	0.05	-	4.26	4.25	4% Note - 11/15/65-E
		114	-	0.45	4.22	4.25	3-5/8% Note - 2/15/66-B
		665	-	0.15	4.24	4.25	3-7/8% Note - 2/15/66-C
		116	-	0.35	4.23	4.25	3-3/4% Bond - 5/15/66
		140	-	0.80	4.21	4.25	3-3/4% Note - 8/15/67-A
		122	-	1.15	4.18	4.25	3-5/8% Bond - 11/15/67
		2,254					
		1,230	-	0.25	4.94	4.98	4% Note - 5/15/66-D
		657	-	0.30	4.93	4.98	3-3/4% Bond - 5/15/66
		2,625	-	0.45	4.90	4.97	4% Note - 8/15/66-A
2/15/66	5% Note - 11/15/70-A	324	-	0.90	4.79	4.98	3% Bond - 8/15/66
		1,486					
		517p	-	0.10	5.23	5.24	4-3/4% Cert. - 11/15/66-A
		584p	-	0.35	5.17	5.23	4% Note - 11/15/66-E
		586p	-	0.55	5.12	5.24	3-3/8% Bond - 11/15/66
8/15/66	5-1/4% Note - 5/15/71-A	1,687p					

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.

2/ 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 securities	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						
1/15/61	2.679% Bill	1/15/62	1,502 ^{7/}	-	203	651	28	1	3	97	*	1	20	406	92			
2/15/61	3-1/4% Note	8/15/62-G ^{8/}	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443			
3/15/61	3-3/8% Bond	11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150			
	3-5/8% Bond	11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358			
4/3/61	2.473% Bill	9/22/61 ^{9/}	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5			
4/15/61	2.827% Bill	4/15/62	2,000 ^{7/}	-	326	896	17	9	9	90	1	8	49	448	147			
5/15/61	3% Cert.	5/15/62-A ^{8/}	{3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350			
	3-1/4% Note	5/15/63-D ^{8/}	{1,903	850	837	907	81	33	54	157	12	3	343	129	197			
6/14/61	2.308% Bills	{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	11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267			
	3-3/4% Note	8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302			
	3-7/8% Bond	5/15/68 ^{11/}	-	749	58	309	45	32	29	16	7	9	21	169	54			
9/15/61	3-1/2% Bond	11/15/68 ^{10/}	{ -	1,273	480	61	31	366	74	9	13	63	94	8	74			
	3-1/2% Bond	2/15/90 ^{11/}	{ -	1,298	161	81	23	529	190	10	17	123	70	33	61			
	3-1/2% Bond	11/15/98 ^{11/}	{ -	1,187	290	50	27	442	99	5	4	94	64	91	21			
9/27/61	2.705% Bill	6/22/62 ^{9/}	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4			
10/11/61	3-1/4% Note	5/15/63-D ^{11/}	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14			
10/16/61	2.975% 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	2/15/63-E	-	3,642	68	2,158	78	92	37	625	25	3	165	206	185			
	3-3/4% Bond	5/15/66 ^{11/}	{ -	2,384	4	1,514	52	89	55	66	17	2	49	405	131			
	3-7/8% Bond	11/15/74 ^{11/}	{ -	517	136	105	8	21	4	16	3	4	9	189	22			
11/15/61	2.277% Bills	{12/7/61- 1/25/62} ^{10/}	800	-	-	361	-	-	-	82	-	-	17	333	7			
12/15/61	3-7/8% Bond	5/15/68 ^{11/}	-	320	*	136	60	21	8	18	7	19	23	*	28			
1/15/62	3.366% Bill	1/15/63	2,001 ^{7/}	-	217	1,078	14	12	7	117	3	*	21	404	128			
1/24/62	4% Bond	10/1/69 ^{11/}	1,114	-	100	780	35	11	30	26	11	6	6	45	64			
2/15/62	3-1/2% Cert.	2/15/63-A	-	6,862	3,411	1,618	100	106	36	646	35	5	313	270	322			
	4% Note	8/15/66-A	-	4,454	1,518	2,043	87	77	80	135	19	11	93	208	183			
	4% Bond	8/15/71 ^{11/}	-	2,806	408	1,591	118	115	51	46	41	24	108	144	160			
3/1/62	4% Bond	2/15/80 ^{11/}	{ -	563	177	116	36	37	23	3	2	23	24	94	28			
	3-1/2% Bond	2/15/90 ^{11/}	{ -	900	218	94	83	69	30	23	28	101	99	22	133			
	3-1/2% Bond	11/15/98 ^{11/}	{ -	933	221	77	132	87	28	17	4	142	39	88	98			
3/23/62	2.896% Bill	9/21/62 ^{9/}	1,802	-	153	689	5	5	2	156	1	36	28	683	44			
4/15/62	2.943% Bill	4/15/63	2,001 ^{7/}	-	163	925	8	7	1	149	*	*	82	506	160			
4/18/62	3-3/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102			
5/15/62	3-1/4% Cert.	5/15/63-B	-	6,686	2,330	2,287	106	140	68	827	40	11	352	171	354			
	3-5/8% Note	2/15/66-B	-	3,114	17	2,261	31	68	49	93	9	1	48	335	202			
	3-7/8% Bond	11/15/71 ^{11/}	-	1,204	64	653	26	36	15	26	3	15	39	224	103			
7/15/62	3.257% Bill	7/15/63	2,004 ^{7/}	-	44	952	23	1	8	242	1	*	210	379	144			
8/15/62	3-1/2% Cert.	8/15/63-C ^{8/}	{3,070	3,782	3,804	1,080	67	95	66	358	27	31	663	231	430			
	4% Bond	2/15/69 ^{8/}	{1,836	8	100	1,291	63	17	66	47	16	3	21	89	131			
	4-1/4% Bond	8/15/87-92 ^{8/}	{360	5	50	115	3	76	10	3	6	38	5	37	22			
9/15/62	3-3/4% Note	8/15/67-A	-	5,282	21	3,585	62	123	63	151	28	3	129	629	488			
	4% Bond	8/15/72 ^{8/}	-	2,579	320	1,146	51	63	86	34	29	41	93	565	151			
10/3/62	2.616% Bill	3/22/63 ^{9/}	3,005	-	-	2,975	10	1	-	11	*	-	1	-	7			
10/15/62	2.969% Bill	10/15/63	2,500 ^{7/}	-	280	1,209	10	4	5	180	*	*	46	574	192			
11/15/62	3-1/8% Cert.	11/15/63-D	-	4,856	3,796	431	74	48	8	214	15	1	111	31	127			
	3-1/2% Note	11/15/65-B	-	3,286	1	2,238	63	125	18	207	12	*	196	178	248			
	4% Bond	2/15/72	-	2,344	6	1,504	45	48	51	33	9	32	53	443	120			
11/15/62	2.866% Bills	{1/17/63- 3/21/63} ^{10/}	1,001	-	-	575	*	-	-	6	-	-	*	414	6			
12/15/62	3-7/8% Bond	11/15/71 ^{11/}	{ -	41	*	2	18	2	*	5	2	2	3	-	7			
	4% Bond	2/15/80 ^{11/}	{ -	34	*	1	14	2	*	4	1	3	2	-	7			
1/15/63	3.015% Bill	1/15/64	2,496 ^{7/}	-	62	1,331	21	18	11	237	4	*	51	516	245			
1/17/63	4% Bond	2/15/88-93	250 ^{12/}	-	-	50	10	52	17	5	9	47	7	37	16			
2/6/63	2.929% Bill	6/24/63 ^{9/}	1,001	-	-	416	8	3	*	319	-	-	5	245	5			

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 securities	Issue		Allotments by investor classes										State and local governments 5/	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	Pension and retirement funds	Other funds							
		For cash	In exchange for other securities																
2/15/63	3-1/4% Cert. 2/15/64-A 3-3/4% Bond 8/15/68 11/	-	6,741	3,923	1,512	118	79	26	510	45	*	259	63	206					
		-	2,490	15	1,635	26	45	18	71	7	2	47	523	101					
3/15/63	3-5/8% Note 2/15/67-B 3-7/8% Bond 11/15/71 11/ 3-7/8% Bond 11/15/74 11/ 4% Bond 2/15/80 11/	-	4,287	20	2,711	45	128	56	183	18	*	55	557	514					
		-	1,515	30	923	34	55	12	21	12	2	16	366	44					
		-	1,074	152	491	24	39	10	22	29	6	38	177	86					
		-	1,131	124	278	30	16	21	11	9	98	34	467	43					
3/22/63	2.855% Bill 6/24/63 9/11/	1,502	-	-	714	1	3	-	284	-	-	1	489	10					
4/15/63	3.062% Bill 4/15/64	2,501 1/	-	112	1,192	29	2	6	247	1	*	77	628	207					
4/18/63	4-1/8% Bond 5/15/89-94	300 12/	-	-	166	3	8	5	2	11	34	5	56	10					
5/15/63	3-1/4% Cert. 5/15/64-B 3-5/8% Note 2/15/66-B 11/	-	5,693	3,327	1,327	123	34	26	295	25	*	276	48	212					
		-	3,273	85	2,033	50	77	19	117	8	*	157	411	316					
6/20/63	4% Bond 8/15/70	1,906	-	-	886	353	62	73	88	39	15	24	116	250					
7/15/63	3.582% Bill 7/15/64	1,998 1/	-	23	844	17	7	1	186	2	*	199	538	181					
8/15/63	3-3/4% Note 11/15/64-F	-	6,398	4,149	1,241	69	58	14	253	26	4	208	131	245					
9/3/63	3.575% Bill 8/31/64	1,001 13/	-	7	364	4	2	1	42	*	*	2	543	36					
9/15/63	3-7/8% Bond 11/15/68 4% Bond 8/15/73 4-1/8% Bond 5/15/89-94 11/	-	1,591	23	989	27	21	37	50	11	1	48	301	83					
		-	3,894	171	1,998	90	145	160	70	42	90	157	601	370					
		-	1,260	*	378	15	27	13	54	3	34	72	637	27					
10/1/63	3.586% Bill 9/30/64	1,002 13/	-	15	387	3	7	*	87	2	-	4	461	36					
10/15/63	3.537% Bill 3/23/64 9/	2,001	-	-	841	9	4	1	472	*	*	12	636	26					
10/28/63	3.601% Bills {2/6/64-} 10/ {4/9/64}	1,001	-	-	269	*	-	-	27	-	-	4	699	2					
11/4/63	3.633% Bill 10/31/64	1,000 13/	-	12	401	1	*	1	106	-	*	3	429	47					
11/15/63	3-7/8% Note 5/15/65-C 8/	3,612	4,365	4,005	1,864	152	89	120	455	23	24	232	551	462					
12/3/63	3.590% Bill 11/30/64	1,005 13/	-	5	964	1	*	-	2	*	-	1	16	16					
1/3/64	3.707% Bill 12/31/64	1,000 13/	-	10	423	4	*	-	70	-	-	2	426	65					
1/15/64	3.650% Bill 6/22/64 9/	2,501	-	200	862	10	3	1	531	*	-	6	860	28					
1/22/64	{4% Bond 8/15/70} {4-1/4% Bond 5/15/75-85} 11/	-	2,223	188	1,230	43	103	27	42	13	8	66	366	137					
		-	748	125	212	13	6	15	40	2	21	6	292	16					
2/6/64	3.680% Bill 1/31/65	1,000 13/	-	9	340	10	4	1	123	-	-	11	463	39					
2/15/64	3-7/8% Note 8/13/65-D 4% Note 8/15/66-A 11/	-	6,202	4,014	1,177	92	54	27	278	36	1	247	135	141					
		-	1,810	*	1,237	46	68	10	62	9	4	77	240	57					
3/3/64	3.765% Bill 2/28/65	1,001 13/	-	14	664	1	-	*	72	-	*	1	222	27					
4/8/64	3.719% Bill 3/31/65	1,001 13/	-	-	992	2	1	*	2	*	-	*	4	4					
4/8/64	3-7/8% Note 8/13/65-D 11/	1,066	-	-	862	29	12	3	25	4	2	10	78	41					
5/6/64	3.705% Bill 4/30/65	1,001 13/	-	-	458	*	*	*	84	*	-	1	411	47					
5/15/64	4% Note 11/15/65-E 4-1/4% Bond 5/15/74	-	8,560	6,383	1,290	205	67	12	122	17	1	112	19	332					
		-	1,532	29	688	134	29	54	41	13	6	62	400	76					
6/2/64	3.719% Bill 5/31/65	1,000 13/	-	10	332	2	-	*	85	1	-	9	503	58					
7/7/64	3.691% Bill 6/30/65	1,001 13/	-	20	287	2	1	*	86	-	*	2	540	63					
7/22/64	{4% Bond 10/1/69 11/} {4-1/4% Bond 11/15/73} {4-1/4% Bond 8/15/87-92 11/}	-	3,726	*	2,392	132	60	67	150	14	3	114	221	573					
		-	4,357	4	2,582	161	225	136	134	39	8	227	534	307					
		-	1,198	22	527	20	41	37	5	72	7	81	331	55					
7/29/64	3.505% Bills {10/15/64-} 10/ {12/17/64}	1,001	-	-	308	*	*	-	30	-	-	11	650	2					
8/4/64	3.644% Bill 7/31/65	1,000 13/	-	*	621	1	*	*	102	*	-	*	232	44					
8/15/64	3-7/8% Note 2/15/66-C 8/	2,086	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 14/	-	49	400	4	*	*	66	*	-	7	425	49					
9/2/64	3.580% Bill 3/22/65 9/	1,001	-	-	232	1	*	-	371	-	-	4	389	4					
9/30/64	3.773% Bill 9/30/65	1,001 14/	-	32	514	6	1	*	48	*	*	10	323	67					
10/26/64	3.518% Bill 3/22/65 9/ 11/	1,503	-	-	1,485	1	1	-	3	-	-	-	-	*	13				
10/31/64	3.790% Bill 10/31/65	1,000 14/	-	112	367	9	1	*	20	*	-	11	408	72					
11/15/64	4% Note 5/15/66-D 8/	2,893	6,626	6,442	1,670	129	120	87	303	31	1	212	264	260					

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 securities	Issue		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	Allotments by investor classes		State and local governments 5/	Dealers and brokers	All other 6/
		Amount issued	For cash								Pension and retirement funds	Other funds			
11/24/64	3.639% Bill	6/22/65 2/	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	498	5	*	2	69	1	*	9	282	147
1/15/65	4% Bond	2/15/70	-	4,381	332	2,883	111	137	63	137	19	3	172	186	348
	4-1/8% Bond	2/15/74	-	3,130	325	1,792	54	171	54	67	28	6	69	266	298
	4-1/4% Bond	8/15/67-92 11/	-	2,254	55	975	10	68	31	10	7	65	21	974	38
1/18/65	3.711% Bill	6/22/65 2/11/	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/	1,735	518	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	1,001 14/	-	154	98	3	2	*	8	6	-	4	650	76
5/15/65	4% Note	8/15/66-A 11/	-	5,904	4,253	944	116	27	18	149	19	1	127	47	203
	4-1/4% Bond	5/15/74 11/	-	2,062	65	1,078	43	41	45	22	12	11	99	555	91
5/31/65	3.954% Bill	5/31/66	1,001 14/	-	136	55	5	*	*	5	*	*	15	724	61
6/30/65	3.807% Bill	6/30/66	1,001 14/	-	111	378	8	*	1	47	16	*	26	349	65
7/31/65	3.875% Bill	7/31/66	1,000 14/	-	160	293	6	*	*	37	*	*	5	420	79
8/13/65	4% Note	2/15/67-C	-	5,151	3,051	1,210	88	34	27	236	37	*	274	75	119
	4% Bond	2/15/69 11/	-	1,884	1,076	476	7	36	7	6	4	*	104	119	49
8/31/65	4.006% Bill	8/31/66	1,000 14/	-	189	311	4	*	*	14	*	-	6	408	68
9/30/65	4.236% Bill	9/30/66	1,000 14/	-	283	339	9	3	1	31	*	*	8	264	62
10/11/65	3.783% Bill	3/22/66 2/	3,009	-	-	3,001	1	1	-	2	*	-	1	*	3
	3.941% Bill	6/22/66 2/	1,003	-	-	1,001	*	*	-	1	-	-	*	*	1
10/31/65	4.192% Bill	10/31/66	1,000 14/	-	202	314	8	4	1	73	*	-	11	281	106
11/15/65	4-1/4% Note	5/15/67-D 8/	3,125	6,623	6,577	1,854	144	47	84	144	39	1	175	313	371
11/24/65	4.075% Bill	6/22/66 2/11/	2,513	-	-	2,499	2	1	-	5	*	-	3	1	2
11/30/65	4.277% Bill	11/30/66	1,001 14/	-	171	453	12	2	*	22	1	-	6	256	78
12/31/65	4.731% Bill	12/31/66	1,001 14/	-	63	291	9	*	*	8	*	-	6	459	165
1/5/66	4.281% Bill	6/22/66 2/11/	1,007	-	-	995	1	*	-	2	*	-	*	1	8
1/19/66	4-3/4% Cert.	11/15/66-A	1,652	-	*	1,469	62	9	10	25	2	*	18	4	53
1/31/66	4.699% Bill	1/31/67	1,001 14/	-	192	486	19	*	8	40	*	*	5	176	75
2/15/66	4-7/8% Note	8/15/67-E	-	2,117	1,250	524	44	10	8	126	2	*	81	28	44
	5% Note	11/15/70-A	-	7,675	1,121	3,919	388	222	163	220	72	8	327	636	600
2/28/66	4.945% Bill	2/28/67	1,000 14/	-	124	314	9	*	1	59	1	*	33	352	107
3/31/66	4.739% Bill	3/31/67	1,000 14/	-	75	397	8	*	-	29	*	*	10	374	107
4/30/66	4.773% Bill	4/30/67	1,001 14/	-	190	332	8	3	-	34	*	*	9	302	123
5/15/66	4-7/8% Note	11/15/67-F	-	8,135P	6,685	704	56	27	17	47	3	*	185	225	186
5/31/66	4.966% Bill	5/31/67	1,001 14/	-	198	302	6	*	-	30	*	-	20	347	98
6/30/66	4.697% Bill	6/30/67	1,001 14/	-	50	383	15	*	-	34	*	-	58	406	55
7/31/66	4.964% Bill	7/31/67	995 14/	-	265	236	7	*	*	17	*	-	74	307	89
8/15/66	5-1/4% Cert.	8/15/67-A	-	5,870P	4,431	741	79	10	12	156	9	1	208	154	69
	5-1/4% Note	5/15/71-A	-	4,267P	1,519	1,679	119	88	46	97	11	4	137	343	224
8/26/66	5.338% Bill	3/22/67 2/	2,006	-	-	1,996	2	1	*	1	*	-	*	-	6
	5.433% Bill	4/21/67 2/	1,003	-	-	1,000	1	*	-	1	*	-	-	-	1
8/31/66	5.844% Bill	8/31/67	1,000 14/	-	350	403	4	1	*	2	*	*	12	150	78
9/30/66	5.808% Bill	6/30/67 11/	500P	-	80	235	6r	*	1	5	-	-	1	158	14r
	5.806% Bill	9/30/67	900P 14/	-	185r	308r	28r	1	2	30	*	*	19	212	115r
10/18/66	5.483% Bill	4/21/67 2/11/	1,507P	-	-	1,498	2	1	-	5	-	-	-	-	10
	5.586% Bill	6/22/67 2/	2,007P	-	-	1,994	2	1	-	*	-	-	6	149	1
10/31/66	5.567% Bill	7/31/67 11/	500P	14/	107	221	2	1	1	12	*	-	13	535	51
	5.544% Bill	10/31/67	905P 14/	-	84	189	13	*	1	18	1	*	13	535	51

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6

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. Reopening of earlier issue.
- 11/
- 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. r Revised.

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 securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities 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 2/	-	-
2/15/61	4-7/8% Certificate	-	2/15/61	2/15/60	6,938	6,938 4/	3,670	3,268 5/
3/15/61 6/	2-1/4% Bond	-	6/15/59-62	6/1/45	5,262	-	1,296	3-1/4% Note - 8/15/62-G
	2-1/4% Bond	-	12/15/59-62	11/15/45	3,449	-	1,177	3-5/8% Bond - 11/15/67
	2-5/8% Note	-	2/15/63-A	4/15/58	3,971	-	1,131	3-3/8% Bond - 11/15/66
	2-1/2% Bond	-	8/15/63	12/15/54	6,755	-	2,438	2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
	Total.....				19,436	-	8,000	6,041
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 2/	-	-
5/15/61	4-3/8% Certificate	-	5/15/61-B	5/15/60	3,674	3,674	54 22	3% Certificate - 5/15/62-A
	3-5/8% Note	-	5/15/61-B	12/1/58	4,078	4,078	1,727 829	3-1/4% Note - 5/15/63-D
	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 2/	-	-
8/1/61	3-1/8% Certificate	-	8/1/61-C	8/15/60	7,829	-	7,829	3-1/4% Note - 11/15/62-H
	4% Note	-	8/1/61-A	8/1/57	2,136	-	2,136	3-3/4% Note - 8/15/64-E
	2-3/4% Bond	-	9/15/61	11/9/53	2,239	-	2,239	3-7/8% Bond - 5/15/68
9/15/61 6/	1-1/2% Note	-	10/1/61-EO	10/1/56	332	-	332	3-1/4% Note - 11/15/62-H
	Total.....				12,536	-	12,536	3-3/4% Note - 8/15/64-E
	2-1/2% Bond	-	3/15/65-70	2/1/44	4,688	-	4,688	3-7/8% Bond - 5/15/68
9/15/61 6/	2-1/2% Bond	-	3/15/66-71	12/1/44	2,927	-	2,927	3-1/2% Bond - 11/15/80 11/
	Total.....				7,615	-	7,615	3-1/2% Bond - 2/15/90 11/
	2-1/2% Bond	-	3/15/66-71	12/1/44	2,927	-	2,927	3-1/2% Bond - 11/15/98 11/
9/22/61	2.473% Bill	-	9/22/61	4/3/61	1,503	1,503 8/	-	-
	3.131% Bill	-	10/16/61	10/17/60	1,502	1,502 2/	-	-
	Total.....				7,615	-	7,615	1,273 of 3-1/2% Bond - 11/15/80 11/
10/16/61	3.131% Bill	-	10/16/61	10/17/60	1,502	1,502 2/	-	-
11/15/61	2-1/2% Bond	-	11/15/61	2/15/54	6,963	-	6,963	3-1/4% Note - 2/15/63-E
1/15/62	2.679% Bill	-	1/15/62	1/15/61	1,502	1,502 2/	-	3-3/4% Bond - 5/15/66 11/
2/15/62	3-5/8% Note	-	2/15/62-A	5/1/57	647	-	647	3-7/8% Bond - 11/15/74 11/
	4% Note	-	2/15/62-D	2/15/59	1,435	-	1,435	3-1/2% Certificate - 2/15/63-A
	3-1/4% Note	-	2/15/62-F	11/15/60	9,098	-	9,098	4% Note - 8/15/66-A
2/15/62	1-1/2% Note	-	4/1/62-EA	4/1/57	551	-	551	3-1/2% Certificate - 2/15/63-A
	Total.....				11,731	-	11,731	4% Note - 8/15/66-A
								6,862 of 3-1/2% Certificate 4,454 of 4% Note

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury			Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/		
(In millions of dollars)									
3/1/62 6/	3% Bond	- 2/15/64	2/14/58	3,854	-	3,854	1,154	-	4% Bond - 8/15/71
	2-5/8% Bond	- 2/15/65	6/15/58	6,896	-	6,896	{ 1,651 563 }	-	{ 4% Bond - 8/15/71 4% Bond - 2/15/80 11/ }
	2-1/2% Bond	- 6/15/67-72	6/1/45	1,757	-	1,757	{ 233 181 }	-	{ 3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/ }
	2-1/2% Bond	- 9/15/67-72	10/20/41	2,716	-	2,716	{ 345 420 }	-	{ 3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/ }
	2-1/2% Bond	- 12/15/67-72	11/15/45	3,515	-	3,515	{ 322 333 }	-	{ 3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/ }
	Total.....			18,739	-	18,739	5,202	-	2,806 of 4% Bond - 8/15/71 563 of 4% Bond - 2/15/80 11/ 900 of 3-1/2% Bond - 2/15/90 11/ 933 of 3-1/2% Bond - 11/15/98 11/
3/23/62	2.484% Bill	- 3/23/62	7/26/61	3,503	3,503 8/	-	-	-	
4/15/62	2.827% Bill	- 4/15/62	4/15/61	2,000	2,000 3/	-	-	-	
5/15/62	3% Certificate	- 5/15/62	5/15/61	5,509	-	5,509	{ 3,807 1,138 465 }	99	{ 3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71 }
	4% Note	- 5/15/62	4/14/60	2,211	-	2,211	{ 928 842 284 }	157	{ 3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71 }
	2-1/4% Bond	- 6/15/62	6/1/45	3,963	-	3,963	{ 1,951 1,134 455 }	423	{ 3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71 }
	Total.....			11,684	-	11,684	11,004	680	6,686 of 3-1/4% Certificate 3,114 of 3-5/8% Note 1,204 of 3-7/8% Bond
6/22/62	2.705% Bill	- 6/22/62	9/27/61	2,511	2,511 8/	-	-	-	
7/16/62	2.908% Bill	- 7/15/62	7/15/61	2,004	2,004 3/	-	-	-	
8/15/62	4% Note	- 8/15/62	9/26/57	158	158		{ 2 2 - }	154	{ 3-1/2% Certificate - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond - 8/15/87-92 }
	3-1/4% Note	- 8/15/62	2/15/61	7,325	7,325		{ 3,780 6 5 }	3,534	{ 3-1/2% Certificate - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond - 8/15/87-92 }
	Total.....			7,483	7,483 13/		3,795	3,688 14/	
9/15/62 6/	3-1/2% Certificate	- 2/15/63-A	2/15/62	6,862	-		{ 772 370 }	-	{ 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72 }
	2-5/8% Note	- 2/15/63-A	4/15/58	2,839	-		{ 1,093 259 }	-	{ 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72 }
	3-1/4% Note	- 2/15/63-E	11/15/61	3,642	-		{ 981 402 }	-	{ 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72 }
	3-1/4% Certificate	- 5/15/63-B	5/15/62	6,686		15/	{ 953 449 }	-	{ 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72 }
	3-1/4% Note	- 5/15/63-D	5/15/61	5,047	-		{ 1,301 720 }	-	{ 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72 }
	4% Note	- 5/15/63-B	4/1/59	1,743	-		{ 181 379 }	-	{ 3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72 }
	Total.....			26,820	-	{ 6,000 3,000 }	15/	7,860	5,282 of 3-3/4% Note 2,579 of 4% Bond
9/21/62	2.896% Bill	- 9/21/62	3/23/62	1,802	1,802 8/	-	-	-	
10/1/62	1-1/2% Note	- 10/1/62-E0	10/1/57	590	590	-	-	-	
10/15/62	2.975% Bill	- 10/15/62	10/16/61	2,003	2,003 3/	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
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 }
1/15/63	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 }
	3.366% Bill - 1/15/63	1/15/62	2,001	2,001 2/	-	-	-	
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 11/ 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 11/ 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 11/ 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 15/	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/ }
3/22/63	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/ }
4/1/63	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/	-	-	-	
4/15/63	1-1/2% Note - 4/1/63-EA	4/1/58	533	533	-	-	-	
	2.943% Bill - 4/15/63	4/15/62	2,001	2,001 2/	-	-	-	
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/	-	-	-	
	2.855% Bill - 6/24/63	2/6/63	1,502	1,502 8/	-	-	-	
7/15/63	3.257% Bill - 7/15/63	7/15/62	2,004	2,004 2/	-	-	-	
	3-1/2% Cert. - 8/15/63	8/15/62	5,181	-	5,181	5,131	50	
8/15/63	2-1/2% Bond - 8/15/63	12/15/54	1,461	-	1,461	1,267	193	{ 3-3/4% Note - 11/15/64-F }
	Total.....		6,641	-	6,641	6,398	243	

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
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	{ 4% Bond - 4-1/8% Bond - 3-7/8% Bond - 4% Bond - 4-1/8% Bond - 3-7/8% Bond - 4% Bond - 4-1/8% Bond - }
	3-3/4% Note	-	5/15/64-D	6/23/60	3,893	-	3,893	{ 4% Bond - 4-1/8% Bond - 3-7/8% Bond - 4% Bond - 4-1/8% Bond - }
	3-3/4% Bond	-	5/15/66	11/15/60	3,597	-	3,597	{ 4% Bond - 4-1/8% Bond - }
	4% Note	-	8/15/66-A	2/15/62	4,454	-	4,454	{ 4% Bond - 4-1/8% Bond - }
	3-5/8% Note	-	2/15/67-B	3/15/63	4,287	-	4,287	{ 4% Bond - 4-1/8% Bond - }
	3-3/4% Note	-	8/15/67-A	9/15/62	5,282	-	5,282	{ 4% Bond - 4-1/8% Bond - }
	Total.....			32,139	-	32,139	6,746	{ 1,591 of 3-7/8% Bond 3,894 of 4% Bond 1,260 of 4-1/8% Bond 11/ }
10/1/63	1-1/2% Note	-	10/1/63-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 }	{ 4% Bond - 4-1/4% Bond - }
	5% Note	-	8/15/64-B	10/15/59	2,316	-	{ 165 106 }	{ 4% Bond - 4-1/4% Bond - }
	3-3/4% Note	-	11/15/64-F	8/15/63	6,398	-	{ 278 158 }	{ 4% Bond - 4-1/4% Bond - }
	4-7/8% Note	-	11/15/64-C	2/15/60	4,195	-	{ 211 117 }	{ 4% Bond - 4-1/4% Bond - }
	2-5/8% Bond	-	2/15/65	6/15/58	4,682	-	{ 654 53 }	{ 4% Bond - 4-1/4% Bond - }
	4-5/8% Note	-	5/15/65-A	5/15/60	2,113	-	{ 221 76 }	{ 4% Bond - 4-1/4% Bond - }
	Total.....			24,723	-	{ 4,000 750 } 21/	2,972	{ 2,223 of 4% Bond 11/ 748 of 4-1/4% Bond 11/ }
	3-1/4% Certificate -	2/15/64-A	2/15/63	6,741	-	6,741	{ 5,536 1,082 }	{ 3-7/8% Note - 4% Note - }
2/15/64	3% Bond	-	2/15/64	2/14/58	1,634	-	{ 666 728 }	{ 3-7/8% Note - 4% Note - }
	Total.....			8,376	-	8,376	8,012	{ 6,202 of 3-7/8% Note 1,810 of 4% Note 11/ }
3/23/64	3.537% Bill	-	3/23/64	10/15/63	2,001	2,001 8/	-	-
4/1/64	1-1/2% Note	-	4/1/64-EA	4/1/59	457	457	-	-
4/15/64	3.062% Bill	-	4/15/64	4/15/63	2,501	2,501	-	-

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
5/15/64	3-1/4% Certificate -	5/15/64-B	5/15/63	4,198	-	4,198	{ 3,829 309 }	60 { 4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74 }
	4-3/4% Note	-	5/15/64-A	4,400	-	4,400	{ 3,452 620 }	329 { 4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74 }
	13-3/4% Note	-	5/15/64-D	2,016	-	2,016	{ 1,279 604 }	133 { 4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74 }
	Total.....			10,614	-	10,614	10,092	522 { 8,560 of 4% Note 1,532 of 4-1/4% Bond }
6/22/64	3.650% Bill	-	6/22/64	2,501	2,501 3/	-	-	
7/15/64	3.582% Bill	-	7/15/64	1,998	1,998	-	-	
7/22/64 4/	5% Note	-	8/15/64-B	2,045	-	2,045	{ 287 362 197 }	{ 4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/ }
	3-3/4% Note	-	8/15/64-E	4,086	-	4,086	{ 635 344 196 }	{ 4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/ }
	4-7/8% Note	-	11/15/64-C	3,867	-	3,867	{ 250 232 118 }	{ 4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/ }
	3-3/4% Note	-	11/15/64-F	5,961	-	5,961	{ 161 213 145 }	{ 4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/ }
	3-7/8% Note	-	5/15/65-C	7,977	-	7,977	{ 399 769 188 }	{ 4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/ }
	3-5/8% Note	-	2/15/66-B	5,653	-	5,653	{ 942 1,303 148 }	{ 4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/ }
	3-3/4% Bond	-	5/15/66	2,862	-	2,862	{ 294 297 21 }	{ 4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/ }
	4% Note	-	8/15/66-A	5,820	-	5,820	{ 179 334 151 }	{ 4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/ }
	3-5/8% Note	-	2/15/67-B	3,475	-	3,475	{ 579 503 35 }	{ 4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/ }
	Total.....			41,746	-	41,746	9,281	{ 3,726 of the 4% Bond 11/ 4,357 of 4-1/8% Bond 1,198 of 4-1/4% Bond 11/ }
8/15/64	5% Note	-	8/15/64-B	1,198	1,198	-	137	1,061
	3-3/4% Note	-	8/15/64-E	2,910	2,910	-	1,817	1,094
	Total.....			4,109	4,109 22/	-	1,954	2,155 23/
8/31/64	3.575% Bill	-	8/31/64	1,001	1,001 3/	-	-	-
9/30/64	3.586% Bill	-	9/30/64	1,001	1,001 3/	-	-	-
10/1/64	1-1/2% Note	-	10/1/64-E0	490	490	-	-	-
10/31/64	3.633% Bill	-	10/31/64	1,000	1,000 3/	-	-	-
11/15/64	4-7/8% Note	-	11/15/64-C	3,267	3,267	-	2,366	901
	3-3/4% Note	-	11/15/64-F	5,441	5,441	-	4,260	1,182
Total.....				8,708	8,708 24/	-	6,626	2,083 25/
11/30/64	3.590% Bill	-	11/30/64	1,005	1,005 3/	-	-	-
12/31/64	3.707% Bill	-	12/31/64	1,000	1,000 3/	-	-	-

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
1/15/65 6/	2-5/8% Bond	-	2/15/65	6/15/58	3,976	-	3,976	{ 674 493 641 } -
	3-1/2% Note	-	11/15/65-B	11/15/62	2,954	-	2,954	{ 640 416 282 } -
	4% Note	-	11/15/65-E	5/15/64	8,560	-	8,560	{ 176 140 145 } -
	3-5/8% Note	-	2/15/66-B	5/15/62	3,260	-	3,260	{ 588 334 144 } -
	3-7/8% Note	-	2/15/66-C	8/15/64	4,040	-	4,040	{ 379 400 665 } -
	3-3/4% Bond	-	5/15/66	11/15/60	2,250	-	2,250	{ 300 147 116 } -
	3-3/4% Note	-	8/15/67-A	9/15/62	4,433	-	4,433	{ 903 461 140 } -
	3-5/8% Bond	-	11/15/67	3/15/61	3,604	-	3,604	{ 724 739 122 } -
	Total.....				33,077	-	33,077	9,766 -
								{ 4,381 of 4% Bond 3,130 of 4-1/8% Bond 2,254 of 4-1/4% Bond 11/ }
1/31/65	3.680% Bill	-	1/31/65	2/6/64	1,000	1,000 2/	-	-
2/15/65	2-5/8% Bond	-	2/15/65	6/15/58	2,168	2,168 26/	518	1,649 27/
2/28/65	3.765% Bill	-	2/28/65	3/3/64	1,001	1,001 3/	-	-
3/22/65	3.580% Bill	-	3/22/65	9/2/64	1,001	1,001 8/	-	-
	3.518% Bill	-	3/22/65	9/2/64	1,503	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/	-	-
	4-5/8% Note	-	5/15/65-A	5/15/60	1,816	-	1,816	{ 803 732 } 281
5/15/65	3-7/8% Note	-	5/15/6	11/15/63	6,620	-	6,620	{ 5,102 1,329 } 189
	Total.....				8,436	-	8,436	7,966 470
								{ 5,904 of 4% Note 11/ 2,062 of 4-1/4% Bond 11/ }
5/31/65	3.719% Bill	-	5/31/65	6/2/64	1,000	1,000 3/	-	-
6/22/65	3.639% Bill	-	6/22/65	11/24/64	1,505	1,505 8/	-	-
	3.711% Bill	-	6/22/65	11/24/64	1,758	1,758 8/	-	-
6/30/65	3.691% Bill	-	6/30/65	7/7/64	1,001	1,001 3/	-	-
7/31/65	3.644% Bill	-	7/31/65	8/4/64	1,000	1,000 3/	-	-
8/13/65	3-7/8% Note	-	8/13/65-D	2/15/64	7,268	-	7,268	{ 5,151 1,884 } 233
8/31/65	3.688% Bill	-	8/31/65	8/31/64	1,000	1,000 3/	-	-
9/30/65	3.773% Bill	-	9/30/65	9/30/64	1,001	1,001 3/	-	-
10/1/65	1-1/2% Note	-	10/1/65-E0	10/1/60	315	315	-	-
10/31/65	3.790% Bill	-	10/31/65	10/31/64	1,000	1,000 3/	-	-
11/15/65	3-1/2% Note	-	11/15/65-B	11/15/62	1,617	-	200	1,417
	4% Note	-	11/15/65-E	5/15/64	8,099	8,099	6,423	1,676
	Total.....				9,716	-	9,716 28/	6,623 3,093 29/
11/30/65	4.068% Bill	-	11/30/65	11/30/64	1,001	1,001 3/	-	-
12/31/65	3.972% Bill	-	12/31/65	12/31/64	1,003	1,003 3/	-	-
1/31/66	3.945% Bill	-	1/31/66	1/31/65	1,000	1,000 3/	-	-

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 securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
2/15/66	3-5/8% Note	-	2/15/66-B	5/15/62	2,195	-	(In millions of dollars)	<p>{4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A 3-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A 1-1/2% Note - 8/15/67-E 5% Note - 11/15/70-A Total 2,117 of 4-7/8% Note 2,840 of 5% Note</p> <p>{4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A 1/4% Note - 8/15/67-E 3% Bond - 8/15/66 Total 2,117 of 4-7/8% Note 7,675 of 5% Note</p>
	3-7/8% Note	-	2/15/66-C	8/15/64	2,597	-	2,597	
	1-1/2% Note	-	4/1/66-EA	4/1/61	675	-	675	
	Total				5,467	-	5,467	
	1/4% Note	-	5/15/66-D	11/15/64	9,519	-	9,519	
	3-3/4% Bond	-	5/15/66	11/15/60	1,688	-	1,688	
	1/4% Note	-	8/15/66-A	2/15/62	11,060	-	11,060	
	3% Bond	-	8/15/66	2/28/58	1,024	-	1,024	
	Total				23,291	-	23,291	
	Grand total				28,758	-	28,758	
2/28/66	4.062% Bill	-	2/28/66	2/28/65	1,001	1,001 3/	-	-
3/22/66	3.783% Bill	-	3/22/66	10/11/65	3,009	3,009 8/	-	-
3/31/66	3.987% Bill	-	3/31/66	3/31/65	1,000	1,000 3/	-	-
4/1/66	1-1/2% Note	-	4/1/66-EA	4/1/61	151	151	-	-
4/30/66	3.996% Bill	-	4/31/66	4/30/65	1,001	1,001 3/	-	-
5/15/66	1/4% Note	-	5/15/66-D	11/15/64	8,289	-	8,289	7,485
	3-3/4% Bond	-	5/15/66	11/15/60	1,028	-	1,028	650
	Total				9,316	-	9,316	803
5/31/66	3.954% Bill	-	5/31/66	5/31/65	1,001	1,001 3/	-	-
6/22/66	3.941% Bill	-	6/22/66	10/11/65	1,003	1,003 8/	-	-
	4.075% Bill	-	6/22/66	10/11/65	2,513	2,513 8/	-	-
	4.281% Bill	-	6/22/66	10/11/65	1,007	1,007 8/	-	-
6/30/66	3.807% Bill	-	6/30/66	6/30/65	1,001	1,001 3/	-	-
7/31/66	3.875% Bill	-	7/31/66	7/31/65	1,000	1,000 3/	-	-
8/15/66	1/4% Note	-	8/15/66-A	2/15/62	8,436	-	8,436	5,628p 2,307p
	3% Bond	-	8/15/66	2/28/58	700	-	700	291p 271p
	Total				9,136	-	9,136	8,497p 639p
	Grand total				14,893	-	14,893	10,184p 639p
8/31/66	4-3/4% Cert.	-	11/15/66-A	1/19/66	1,652	-	1,652	517p
	1/4% Note	-	11/15/66-E	2/15/65	2,254	-	2,254	584p
	3-3/8% Bond	-	11/15/66	3/15/61	1,851	-	1,851	586p
9/30/66	Total				5,757	-	5,757	1,687p
	Grand total				14,893	-	14,893	10,184p 639p
								5,919p of 5-1/4% Cert. 2,578p of 5-1/4% Note
10/1/66	4.006% Bill	-	8/31/66	8/31/65	1,000	1,000 3/	-	-
10/31/66	4.236% Bill	-	9/30/66	9/30/65	1,000	1,000 30/	-	-
11/15/66	1-1/2% Note	-	10/1/66-EQ	10/1/61	357	357	-	-
11/15/66	4.192% Bill	-	10/31/66	10/3/61	1,000	1,000 30/	-	-
	3-3/8% Bond	-	11/15/66	3/15/61	1,264	1,264	290p 40p	934p
	1/4% Note	-	11/15/66-E	2/15/65	1,672	1,672	619p 53p	999p
	4-3/4% Cert.	-	11/15/66-A	1/19/66	1,135	1,135	81p 58p	995p
Total				4,071	4,071 31/	1,142p	2,929p 32/	

PUBLIC DEBT OPERATIONS

Footnotes to Table 7

- Source: Daily Treasury statement; Bureau of the Public Debt.
- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve banks.
- 3/ Rolled over into a one-year bill (see Table 4).
- 4/ 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 4-1/1% 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.
- 17/ Holders of the maturing one-year bills were offered the option to exchange the bills for the tax anticipation bills dated October 15, 1963 (see Table 4, footnote 45).
- 18/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$7,600 million offering of 3-7/8% notes. For detail of offering, see Table 4.
- 19/ Excess of maturing 3-1/8% certificates and 4-7/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 47 and 48).
- 20/ Tax anticipation bills issued to replace the maturing one-year bills (see Table 4, footnote 50).
- 21/ From January 13 through January 17, 1964, owners of securities maturing August 15, 1964 (3-3/4% notes and 5% notes), November 15, 1964 (3-3/4% notes and 4-7/8% notes), February 15, 1965 (2-5/8% bonds),

and May 15, 1965 (4-5/8% notes) were granted the option of exchanging their holdings subject to allotment if subscriptions exceeded the offering limits of \$4 billion for the 4% bonds and \$750 million for the 4-1/4% bonds. Subscriptions to the 4-1/4% bonds exceeded the limitation. For allotment details see Table 4, footnote 52.

- 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-7/8% notes offered in the amount of about \$4.0 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 5% notes and 3-3/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 59 and 60).
- 24/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4% notes offered in the amount of about \$9 1/2 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 subscription from holders of those bonds (see Table 4, footnotes 66 and 67).
- 28/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$9,700 million offering of 1-1/1% notes. For detail of offering, see Table 4.
- 29/ Excess of maturing 3-1/2% notes and 4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 71 and 72).
- 30/ Rolled over into 9-month and one-year bills under new program beginning September 30, 1966 (see Table 4).
- 31/ Holders of the maturing bonds, notes and certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 5-5/8% notes offered in the amount of about \$2,500 million or the 5-3/8% notes offered in the amount of about \$1,600 million. For detail of offering, see Table 4.
- 32/ Excess of maturing 3-3/8% bonds, 4% notes and 4-3/4% certificates over allotments of new securities on subscription from holders of those bonds, notes and certificates (see Table 4, footnotes 78 and 79).

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

Date of retirement	Securities	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	1,502	1,913	590
6/24/63	Bill	1,001		
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	484
3/22/65	Bill	1,503		
6/22/65	Bill	1,505	2,118	1,145
6/22/65	Bill	1,758	2,118	1,145
3/22/66	Bill	3,009	2,157	852
6/22/66	Bill	1,003	2,525	1,997
6/22/66	Bill	2,513		
6/22/66	Bill	1,007	2,525	1,997

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	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	{ 11/8/61	2/8/62	2.35	-	-	450
Feb.....	Certificatas of indebtedness	{ 2/8/62 5/8/62	5/8/62	2.70	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	{ 5/8/62 5/31/62	5/8/62 8/30/62	2.70 2.75 2.00	350 50	450	{ 450
June....	Certificates of indebtedness	{ 3/1/62 6/1/62 6/1/62 6/12/62 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 10 50 - 100 250 100	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	-	{ 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 6/27/62 9/26/62 9/26/62 9/27/62	10/17/62 10/26/62 9/26/62 9/26/62 9/26/62 9/27/62 12/26/62 12/26/62 12/27/62	2.00 2.00 2.79 2.00 2.00 2.80 2.00 2.75 2.75	- - - - - - 250 100 100	15 15 20 250 - 100 -	{ 500
Oct.....	Certificatas 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 12/27/62 12/28/62	12/20/62 6/20/63 12/26/62 12/26/63 12/27/62 3/27/63 3/28/63	2.75 2.75 2.00 2.75 2.90 2.75 2.90	- 50 - 100 100 - 50	50 - 75 100 - 100 -	{ 360
1963-Jan.....	Certificates of indebtedness Certificates of indebtedness Notes Certificates of indebtedness 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 3.125 1/24/63 6/20/63	2.75 2.95 3.10 2.00 2.75 2.90 3.125 2.75 5	- 10 125 25 - - 58 - 50 -	10 - - - 50 - 50 -	{ 468
Feb.....	Certificates of indebtedness	{ 1/15/63 1/2/63 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	- <td>{ 458</td>	{ 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	Securities	Issue date	Maturity date	Interest rate	Amount					
					Issued	Retired	Total outstanding end of month			
1963-May....	Certificates of indebtedness	{ 5/6/63 5/20/63 5/20/63 5/24/63 5/29/63 5/31/63 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 6/20/63 3/27/63 6/27/63	8/6/63 8/20/63 8/20/63 8/26/63 8/29/63 7/16/63 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	(Percent) 2.90 2.95 2.95 2.95 3.00 2.00 3.00 3.00 2.75 2.75 2.75 2.75 2.75 2.75 3.00 2.95 3.00 2.75 2.95 3.10	(In millions of dollars)					
					25	-	583			
					25	-				
					10	-				
					25	-				
					-	-				
					-	-				
					25	-				
					-	-				
					5	-				
June...	Certificates of indebtedness				-	-	648			
					7	-				
					12	-				
					-	-				
					50	-				
					25	-				
					-	-				
					100	-				
					-	-				
					100	-				
July...	Certificates of indebtedness				-	-	610			
					25	-				
					10	-				
					15	-				
					-	-				
					5	-				
					-	-				
					5	-				
					-	-				
					17	-				
Aug....	Certificates of indebtedness				25	-	505			
					25	-				
					25	-				
					25	-				
					25	-				
					25	-				
					45	-				
					-	-				
					45	-				
					-	-				
Sept...	Certificates of indebtedness				25	-	488			
					10	-				
					10	-				
					25	-				
					25	-				
					25	-				
					13	-				
					25	-				
					-	-				
					100	-				
Oct....	Certificates of indebtedness				-	-	559			
					5	-				
					5	-				
					5	-				
					2	-				
					1	-				
					25	-				
					-	-				
					50	-				
					4	-				
Nov....	Certificates of indebtedness				8	-	632			
					12	-				
					5	-				
					5	-				
					25	-				
					-	-				
					15	-				
					-	-				
					35	-				
					-	-				
					15	-				
					-	-				
					20	-				

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

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

(Payable in U. S. Dollars)

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

Source: Daily Treasury statement. Information in this table covers transactions from inception through October 31, 1966.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1961-Oct.....	Certificates of indebtedness	Swiss francs	various	3 months from date of issue	(Percent)	(In millions of dollars)		
1962-Jan.....	Certificates of indebtedness	Swiss francs	various	3 months from date of issue	1.25	46	-	46
		Swiss francs	1/4/62	4/4/62	1.25	-	46	
		Italian lire	1/26/62	4/26/62	2.70	23	-	48
Mar.....	Certificates of indebtedness	Swiss francs	1/4/62	4/4/62	1.25	-	23	
		Italian lire	3/9/62	6/8/62	2.75	50	-	75
Apr.....	Certificates of indebtedness	Italian lire	1/26/62	4/26/62	2.70	-	25	
			4/26/62	7/26/62	2.75	25	-	75
June....	Certificates of indebtedness	Italian lire	3/9/62	6/8/62	2.75	-	50	
			6/8/62	9/7/62	2.70	50	-	75
July....	Certificates of indebtedness	Italian lire	4/26/62	7/26/62	2.75	-	25	
			7/26/62	10/26/62	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	2.70	-	50	
			9/7/62	12/7/62	2.85	50	-	150
Oct.....	Bonds Certificates of indebtedness Certificates of indebtedness Certificates of indebtedness Bonds	Swiss francs Swiss francs Swiss francs Swiss francs Italian lire	10/18/62 10/22/62 10/22/62 10/22/62 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.....	Certificates of indebtedness 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 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	-	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	-	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	-	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 50	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	Securities	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 9/27/65 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 -	
		Swiss francs	{ 5/16/63 11/16/64	11/16/64 5/16/66	2.82 3.92	- 23	23 -	1,086
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	2/15/65 8/1/66	3.14 4.04	- 50	50 -	
		Austrian schillings	2/23/65	8/23/66	4.09	25	-	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
May....	Bonds							
		Belgian francs	{ 5/16/63 5/16/65 5/20/63 5/20/65	5/16/65 5/16/67 5/20/65 5/22/67	3.26 4.08 3.22 4.09	- 20 - 10	20 - 10 -	1,137
June...	Bonds							
		Austrian schillings	{ 12/11/63 6/11/65	6/11/65 12/12/66	3.83 4.04	- 25	25 -	1,137
July...	Bonds							
		Swiss francs	{ 3/9/65 7/9/65 7/30/65	7/9/65 11/9/66 10/31/66	3.71 3.98 3.95	- 28 23	28 - -	
		German marks	{ 7/11/63 4/24/64 7/26/65	7/11/65 7/26/65 9/1/66	3.55 3.93 3.97	- 50 50	25 50 -	1,259
		Italian lire	7/30/65	1/30/67	4.03	125	-	

(Continued on following page)

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
(In millions of dollars)								
1965-Aug....	Bonds	Swiss francs German marks	5/25/64 8/25/65	8/25/65 11/25/66	3.37 3.95	- 69	70 -	1,259
			8/28/63 8/28/65	8/28/65 10/3/66	3.66 4.07	- 50	50 -	
Sept...	Bonds	Swiss francs	8/4/64 9/7/65 5/25/64 9/27/65	9/7/65 10/7/66 9/27/65 1/27/67	3.67 4.10 3.84 4.23	- 52 - 30	52 - 30 -	1,259
Oct....	Bonds Certificates of indebtedness	Swiss francs German marks	7/1/64 1/14/66 1/	10/1/65 1/3/67	3.81 4.30	- 22	22 -	1,208
			4/1/64	10/1/65	4.04	- 50	50 -	
Nov....	Bonds Certificates of indebtedness	German marks German marks	4/1/64 1/14/66 1/	11/1/65 11/1/66	4.05 4.33	- 50	50 -	1,208
Dec....	Bonds Certificates of indebtedness	German marks German marks	4/1/64 1/14/66 1/	12/1/65 12/1/66	4.06 4.38	- 50	50 -	1,208
			10/30/64	12/31/65	3.87	- 30	30 -	
1966-Jan....	Bonds Certificates of indebtedness	Swiss francs Swiss francs	1/14/66 1/	1/13/67	4.85	30	-	1,207
Feb....	Bonds Bonds Certificates of indebtedness	German marks German marks	4/1/64 1/14/66	1/1/66 1/3/67	4.07 4.90	- 50	50 -	1,157
			Bonds Bonds	8/25/65 7/30/65	3.95 3.95	- -	69 23	
Mar....	Bonds	Swiss francs	1/26/66	4/26/66	4.35	93	-	1,107
Apr....	Bonds	German marks Austrian schillings	7/1/64 10/26/64	4/1/66 4/26/66	3.85 3.90	- -	50 25	1,031
May....	Certificates of indebtedness	Swiss francs Swiss francs	1/26/66 4/26/66	4/26/66 10/26/66	4.35 4.80	- 93	93 -	1,007
June...	Bonds	German marks Swiss francs	7/24/64 5/2/66	5/2/66 5/2/67	3.77 4.87	- 50	50 -	957
			11/16/64	5/16/66	3.92	- -	23	
July...	Bonds Bonds Certificates of indebtedness	German marks German marks Swiss francs	10/30/64	6/1/66	3.90	- -	50	884
			1/1/65 7/1/66	7/1/66 6/30/67	3.99 4.99	- 25	25 -	
Aug....	Bonds Bonds Certificates of indebtedness	German marks German marks Swiss francs	11/16/64 4/20/65	7/1/66 7/20/66	3.93 4.02	- -	50 23	884
			4/26/66 7/26/66	10/26/66 1/26/67	4.80 5.00	- 93	93 -	
Sept....	Bonds Bonds Certificates of indebtedness	German marks German marks Austrian schillings	2/15/65 8/1/66	8/1/66 8/1/67	4.04 5.20	- 50	50 -	859
			2/23/65	8/23/66	4.09	- -	25	
Oct....	Bonds Bonds Certificates of indebtedness	Austrian schillings Swiss francs Swiss francs	3/3/65 10/7/66	9/6/66 10/6/67	4.11 5.54	- 52	25 -	859

Source: Daily Treasury statement. Information in this table covers transactions from inception through October 31, 1966.

1/ Issued in exchange for securities which carried maturities of more than one year at time of issue.

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1. - Sales and Redemptions by Series, Cumulative through October 31, 1966
(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	4,094	-	9
Series E and H.....	131,422	23,965	155,380	125,399	49,287	-
Series F and G.....	28,396	1,125	29,521	29,457	-	64
Series J and K.....	3,556	188	3,744	3,038	692	14
Total A-K.....	167,322	26,332	193,654	142,889	50,679	36

Footnotes at end of Table 4.

Table 2. - Sales and Redemptions by Periods, All Series Combined
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
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	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,340	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
<u>Calendar years:</u>								
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
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
<u>Months:</u>								
1965-October.....	369	113	483	406	342	64	50,259	99
November.....	338	117	455	396	334	62	50,320	96
December.....	329	140	469	420	353	68	50,324	141
1966-January.....	473	151	624	653	527	125	50,319	117
February.....	345	126	471	460	386	74	50,335	111
March.....	457	128	585	543	456	87	50,383	105
April.....	426	120	546	513	430	83	50,420	102
May.....	413	117	530	472	399	73	50,483	98
June.....	397	146	543	491	413	78	50,537	95
July.....	411	154	566	499	421	79	50,606	93
August.....	387	128	515	477	403	74	50,646	90
September.....	403	133	536	569	489	80	50,616	88
October.....	408	120	528	466	396	71	50,679	86

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3. - Sales and Redemptions by Periods, Series E through K
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
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	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
<u>Calendar years:</u>								
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	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
<u>Months:</u>								
1965-October.....	369	112	482	382	321	62	49,093	-
November.....	338	116	454	372	313	60	49,175	-
December.....	329	139	468	394	329	65	49,249	-
1966-January.....	473	150	622	608	486	122	49,263	-
February.....	345	125	470	419	349	71	49,314	-
March.....	457	127	584	493	410	84	49,405	-
April.....	426	119	545	466	386	79	49,485	-
May.....	413	117	530	430	360	70	49,585	-
June.....	397	145	542	445	371	74	49,682	-
July.....	411	153	565	449	373	75	49,798	-
August.....	387	127	514	436	366	70	49,876	-
September.....	403	133	535	523	446	77	49,889	-
October.....	408	119	527	428	361	68	49,987	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-1956.....	31,683	937	32,619	15,739 5/	15,239	500	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 6/	2,921	128	4,829	257
1961.....	*	32	32	1,188 7/	1,129	59	3,709	222
1962.....	-	27	27	1,110 8/	1,059	51	2,652	196
1963.....	-	22	22	771 9/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
<u>Calendar years:</u>								
1941-1956.....	31,853	980	32,833	17,257 5/	16,692	565	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 6/7/	1,646	86	4,022	348
1961.....	-	29	29	1,108 7/8/	1,058	50	2,973	318
1962.....	-	25	25	963 8/9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
<u>Months:</u>								
1965-October.....	-	1	1	23	21	2	1,166	89
November.....	-	1	1	24	22	2	1,145	86
December.....	-	1	1	26	24	3	1,075	131
1966-January.....	-	1	1	45	41	3	1,055	107
February.....	-	1	1	41	37	3	1,021	102
March.....	-	1	1	50	46	4	978	96
April.....	-	1	1	47	44	4	935	92
May.....	-	1	1	42	39	3	897	88
June.....	-	1	1	46	42	4	856	86
July.....	-	1	1	51	47	3	808	84
August.....	-	1	1	41	37	3	771	81
September.....	-	1	1	46	43	3	728	79
October.....	-	1	1	38	35	3	692	77

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	713	219	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,514	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
<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
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
<u>Months:</u>								
1965-October.....	342	112	455	343	281	62	16	41,353
November.....	310	116	426	335	275	60	14	41,430
December.....	305	139	443	357	291	65	12	41,504
1966-January.....	433	150	582	568	446	122	22	41,497
February.....	317	125	441	372	301	71	14	41,552
March.....	407	127	534	440	357	84	25	41,620
April.....	387	119	506	424	345	79	18	41,684
May.....	375	117	493	387	317	70	21	41,768
June.....	364	145	509	405	331	74	19	41,853
July.....	372	153	525	406	331	75	22	41,950
August.....	355	127	482	394	324	70	18	42,019
September.....	372	133	504	438	361	77	18	42,067
October.....	377	119	495	380	312	68	15	42,168
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
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
<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
1965.....	394	-	394	467	467	-	190	7,744
<u>Months:</u>								
1965-October.....	27	-	27	39	39	-	16	7,741
November.....	28	-	28	38	38	-	14	7,745
December.....	25	-	25	38	38	-	12	7,744
1966-January.....	40	-	40	40	40	-	22	7,767
February.....	29	-	29	48	48	-	14	7,762
March.....	50	-	50	53	53	-	25	7,785
April.....	40	-	40	42	42	-	18	7,801
May.....	38	-	38	42	42	-	21	7,817
June.....	33	-	33	40	40	-	19	7,829
July.....	39	-	39	42	42	-	22	7,848
August.....	32	-	32	42	42	-	18	7,857
September.....	31	-	31	85	85	-	18	7,821
October.....	31	-	31	49	49	-	15	7,819

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 2/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-37
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 5/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 2/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
Months:								
1965-October.....	406	162	148	14	263	254	9	-19
1956-November.....	396	174	158	16	285	278	7	-63
December.....	420	145	131	14	237	229	7	39
1966-January.....	653	195	172	23	302	295	7	156
February.....	460	161	130	30	160	150	10	139
March.....	543	294	260	33	355	345	10	-105
April.....	513	226	194	32	335	325	10	-48
May.....	472	199	160	39	278	268	10	-5
June.....	491	190	153	36	273	264	9	28
July.....	499	176	145	30	262	252	10	62
August.....	477	197	151	46	264	254	10	16
September.....	569	199	165	34	282	274	8	88
October.....	466	266	235	31	309	300	9	-109

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
1965.....	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966.....	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
<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
1965.....	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
<u>Months</u>											
1965-October.....	9,051	-	5,744	2,097	114	869	78	78	68	1	1
November.....	7,844	-	4,782	1,919	111	818	72	75	64	1	1
December.....	7,903	-	4,895	1,901	113	792	69	70	61	1	1
1966-January.....	10,644	-	6,708	2,423	144	1,048	96	110	111	2	1
February.....	7,336	-	4,412	1,779	106	794	73	84	85	1	1
March.....	9,608	-	5,757	2,354	137	1,033	99	112	113	2	1
April.....	9,033	-	5,551	2,092	132	939	100	108	108	2	1
May.....	8,567	-	5,103	2,082	133	936	97	109	104	2	1
June.....	8,787	-	5,329	2,109	138	934	93	95	87	1	1
July.....	8,871	-	5,550	2,016	127	883	86	101	103	2	1
August.....	8,251	-	4,968	1,999	130	874	84	97	96	1	1
September p.....	9,132	-	5,582	2,187	139	956	86	92	86	1	1
Inception to date p....	2,726,266	21,076	1,789,877	509,713	3,141	300,699	18,827	40,159	42,132	425	216
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
1965.....	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966.....	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
<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	19,771	-	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
1965.....	92,352r	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
<u>Months</u>											
1965-October.....	6,977	3	4,381	1,618	41	714	54	81	82	2	1
November.....	6,915	3	4,387	1,578	44	691	53	77	80	2	1
December.....	7,290r	3	4,655r	1,648	46	717	53	80	86	2	1
1966-January.....	9,447	6	5,675	2,204	54	1,122	90	136	158	2	1
February.....	7,284	4	4,512	1,733	44	744	58	89	97	2	1
March.....	8,702r	4	5,417r	2,047	58	892	68	102	111	2	1
April.....	8,370	4	5,172	1,990	59	882	67	95	99	2	1
May.....	7,823	3	4,920	1,793	57	799	64	90	94	2	1
June.....	8,179	3	5,133	1,891	60	837	66	92	94	2	1
July.....	7,950	4	4,960	1,840	58	824	68	92	102	2	1
August.....	8,030	4	5,063	1,836	60	816	65	90	93	2	1
September p.....	8,917	4	5,523	2,095	72	912	72	113	122	4	2
Inception to date p....	2,234,255	19,886	1,532,695	399,174	1,020	218,847	10,443	25,876	26,090	149	76

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. r Revised.

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	
		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 outstanding	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues					
1957.....	270,634	268,486	55,501	8,674	-6,827	23,035	189,949	127,179	62,770	106	50	56	2,342
1958.....	276,444	274,698	55,842	9,596	-6,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	56,554	9,799	-4,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	-4,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	-5,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1962.....	298,645	294,442	56,296	11,357	-4,939	29,663	208,483	157,418	51,065	444	167	277	3,759
1963.....	306,466	301,954	58,206	13,405	-4,801	32,027	211,721	160,361	51,360	605	165	440	3,907
1964.....	312,526	307,357	60,964	14,337	-4,627	34,794	211,598	159,575	52,023	812	159	653	4,357
1965.....	317,864	313,113	63,236	14,586	-4,8650	39,100	210,776	157,220	53,556	589	139	450	4,163
1966.....	320,369	315,431	66,618	15,497	-51,120	42,169	206,645	153,566	53,079	460	94	367	4,477
1965- October...	319,394	314,557	62,140	15,183	-46,957	39,657	212,760	159,363	53,397	490	115	376	4,347
November...	322,176	317,357	62,702	15,650	-47,052	40,575	214,080	160,500	53,579	462	100	362	4,357
December...	321,359	316,515	61,767	15,512	-46,255	40,768	213,979	160,430	53,549	453	100	354	4,391
1966- January...	322,419	317,599	59,885	15,529	-44,356	40,565	217,149	163,667	53,482	413	96	317	4,407
February...	323,746	318,921	61,606	15,822	-45,781	40,189	217,126	163,782	53,344	433	98	335	4,392
March...	321,454	316,582	61,597	15,638	-45,959	40,734	214,251	160,883	53,368	454	97	357	4,418
April....	320,051	315,219	60,390	15,469	-44,921	40,713	214,115	160,926	53,189	467	96	371	4,366
May.....	322,825	317,927	64,387	15,582	-48,805	41,480	212,060	158,807	53,253	464	94	370	4,433
June.....	320,369	315,431	66,618	15,497	-51,120	42,169	206,645	153,566	53,079	460	94	367	4,477
July.....	319,768	314,880	66,281	15,585	-50,696	42,380	206,218	153,247	52,971	488	92	396	4,401
August...	324,904	319,697	69,195	15,960	-53,235	42,518	207,983	155,028	52,956	483	90	393	4,724
September.	325,250	320,014	69,085	16,016	-53,068	42,907	208,023	154,949	53,074	501	90	411	4,735
October...	327,387	322,301	67,945	16,058	-51,888	42,975	211,380	158,381	52,999	497	89	409	4,588

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	-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	143.1	69.7	145.9	578.6	198.6	39.8	233.0	-1.9
1966.....	75.1	334.5	38.2	27.1	298.8	59.4	60.3	264.1	55.5	-12.5		

1/ Consists of purchases or sales, in the market, by the Treasury of securities issued or guaranteed by the U.S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or the Treasurer of the U.S., (2) accounts under the control of certain U.S. Government agencies whose investments are handled through the facilities of the Treasury Department; and (3) purchases prior to maturity by the Secretary

of the Treasury of any outstanding securities as authorized under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a). This table excludes (1) all investment transactions for the Exchange Stabilization Fund; and (2) all purchases by subscription on original issue and all securities which are redeemed upon maturity.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Foreign end international 7/	Other miscellaneous investors 8/	
						Total	Savings bonds	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	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0
1950-June..... Dac.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2
1951-June..... Dec.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3
1952-June..... Dec.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June..... Dec.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June..... Dec.....	271.3	63.6	25.0	49.3	133.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	7.6
1955-June..... Dec.....	274.4	63.5	23.6	50.5	136.7	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	8.1
1956-June..... Dec.....	272.8	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.3	16.1	7.9	8.4
Dec.....	276.7	59.5	24.9	54.0	138.2	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	8.4
1957-June..... Dec.....	270.6	56.2	23.0	55.6	135.9	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	9.0
1958-June..... Dec.....	276.4	65.3	25.4	55.9	129.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.7	42.5	5.2	16.0	12.7	7.3	18.1	16.5	7.7	8.9
1959-June..... Dec.....	284.8	61.5	26.0	54.6	142.6	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	9.5
Dec.....	290.9	60.3	26.6	53.7	150.3	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	10.1
1960-June..... Dec.....	286.5	55.3	26.5	55.3	149.3	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	10.4
Dec.....	290.4	62.1	27.4	55.1	145.8	66.1	42.9	2.7	20.5	11.9	6.3	18.7	18.7	13.0	11.2
1961-June..... Dec.....	289.2	62.5	27.3	56.1	143.3	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	10.5
Dec.....	296.5	67.2	28.9	54.5	145.9	65.9	44.2	2.2	19.5	11.4	6.1	18.5	19.0	13.4	11.6
1962-June..... Dec.....	298.6	65.2	29.7	56.5	147.3	65.7	44.6	2.0	19.0	11.4	6.3	18.2	20.1	14.1	11.6
Dec.....	304.0	67.2	30.8	55.6	150.4	66.0	45.1	1.8	19.2	11.5	6.1	18.6	20.1	15.3	12.7
1963-June..... July..... Aug..... Sept..... Oct..... Nov..... Dec.....	306.5	64.4	32.0	58.4	151.7	66.1	46.0	1.5	18.6	11.0	6.1	18.7	21.5	15.8	12.5
Sept.....	305.5	63.3	32.5	57.1	152.7	66.9	46.1	1.5	19.3	11.1	6.1	18.8	21.4	15.6	12.6
Aug.....	307.2	61.7	32.4	58.9	154.2	67.2	46.2	1.5	19.5	11.1	6.1	19.5	21.6	15.9	12.7
Sept.....	307.3	63.0	32.6	58.3	153.4	67.5	46.3	1.4	19.7	11.2	6.0	18.0	21.2	16.0	13.5
Oct.....	307.1	63.2	32.8	57.2	154.0	67.7	46.4	1.4	19.9	11.2	5.8	18.7	20.9	15.9	13.6
Nov.....	308.9	62.8	33.7	57.7	154.7	68.0	46.6	1.4	20.1	11.3	5.8	19.8	20.6	16.0	13.2
Dec.....	310.1	64.3	33.6	58.0	154.3	68.2	46.7	1.4	20.1	11.3	5.8	18.7	21.1	15.9	13.3
1964-Jan..... Feb..... Mar..... Apr..... May..... June..... July..... Aug..... Sept..... Oct..... Nov..... Dec.....	309.3	62.9	32.8	56.5	157.2	68.7	46.8	1.3	20.6	11.3	5.9	20.0	21.2	15.9	14.2
Sept.....	311.1	62.2	33.2	57.5	158.3	69.0	46.9	1.3	20.8	11.3	6.0	21.0	21.4	15.9	13.6
Mar.....	310.4	61.6	33.8	57.6	157.4	69.5	47.0	1.3	21.2	11.2	6.1	19.8	21.7	15.6	13.6
Apr.....	308.4	61.1	33.2	56.1	158.0	68.7	47.1	1.2	20.3	11.0	6.0	20.2	22.6	15.3	14.2
May.....	312.3	60.0	34.2	59.4	158.7	69.1	47.2	1.2	20.7	11.0	6.0	20.8	22.6	15.4	13.8
June.....	312.5	60.2	34.8	61.1	156.4	69.2	47.3	1.2	20.7	10.9	6.0	18.5	22.5	15.6	13.7
July.....	312.0	59.3	35.1	59.9	157.7	69.5	47.4	1.2	20.9	10.9	6.0	19.0	22.2	15.8	14.4
Aug.....	314.9	60.1	35.2	61.8	157.9	69.0	47.5	1.1	20.4	11.0	6.0	19.0	22.6	16.0	14.2
Sept.....	316.5	61.9	35.4	61.8	157.5	69.6	47.6	1.1	20.9	11.2	6.0	17.7	22.1	16.3	14.6
Oct.....	316.5	62.2	35.7	60.5	158.0	69.8	47.7	1.1	21.0	11.2	5.8	18.7	21.9	16.3	14.4
Nov.....	319.3	63.6	36.8	61.2	157.8	69.7	47.8	1.1	20.8	11.2	5.7	18.5	21.6	16.6	14.6
Dec.....	318.7	64.0	37.0	60.6	157.1	70.0	47.9	1.0	21.1	11.1	5.7	17.9	21.2	16.7	14.5
1965-Jan..... Feb..... Mar..... Apr..... May..... June..... July..... Aug..... Sept..... Oct..... Nov..... Dec.....	318.6	62.9	36.7	59.1	160.0	70.6	48.0	1.0	21.5	11.3	5.8	18.6	22.2	16.5	15.0
Feb.....	320.6	61.7	36.9	60.4	161.6	71.0	48.1	1.0	21.8	11.2	5.9	19.0	23.0	16.6	14.8
Mar.....	318.4	60.4	37.6	60.7	159.8	71.5	48.2	1.0	22.3	11.1	6.0	17.2	23.2	16.0	14.8
Apr.....	317.2	59.7	37.8	59.2	160.6	71.2	48.2	1.0	22.0	11.0	5.8	17.0	24.3	16.0	15.3
May.....	319.8	58.4	38.7	62.7	160.1	71.2	48.3	.9	22.0	10.9	5.8	17.6	24.4	15.8	14.4
June.....	317.9	58.3	39.1	63.4	157.1	71.1	48.3	.9	21.8	10.6	5.8	15.1	24.1	15.7	14.8
July.....	317.1	57.3	39.2	62.3	158.3	71.8	48.4	.9	22.5	10.6	5.7	15.9	24.0	15.7	14.6
Aug.....	318.7	56.5	39.0	64.8	158.4	71.8	48.5	.9	22.4	10.6	5.7	16.1	23.6	15.9	14.7
Sept.....	317.3	57.5	39.8	63.6	156.4	72.2	48.5	.9	22.8	10.6	5.7	14.7	23.0	16.3	14.0
Oct.....	319.4	59.7	39.7	62.3	157.8	72.2	48.6	.8	22.8	10.5	5.5	15.6	23.0	16.3	14.5
Nov.....	322.2	60.0	40.6	62.8	158.8	72.3	48.7	.8	22.7	10.4	5.4	16.7	22.7	16.5	14.9
Dec.....	321.4	60.9	40.8	61.9	157.8	72.3	48.8	.8	22.7	10.4	5.4	15.5	22.8	16.7	14.7
1966-Jan..... Feb..... Mar..... Apr..... May..... June..... July..... Aug..... Sept. p....	322.4	61.0	40.6	60.0	160.9	73.3	48.8	.8	23.7	10.4	5.5	16.5	23.5	16.4	15.4
Feb.....	323.7	58.7	40.2	61.7	163.2	73.9	48.9	.8	24.3	10.3	5.5	17.4	24.3	16.2	15.6
Mar.....	321.5	56.9	40.7	61.7	162.1	75.1	49.0	.7	25.4	10.2	5.5	15.7	24.0	16.0	15.7
Apr.....	320.1	56.8	40.7	60.5	162.0	74.9	49.0	.7	25.2	10.1	5.3	15.7	24.6	15.7	15.6
May.....	322.8	54.9	41.5	64.5	161.9	74.6	49.1	.6	24.8	10.0	5.2	16.5	24.7	15.6	15.3
June.....	320.4	54.5	42.2	66.7	157.0	74.3	49.2	.6	24.4	9.7	5.1	14.4	23.9	15.4	14.3
July.....	319.8	53.2	42.4	66.4	157.8	74.4	49.3	.6	24.5	9.7	5.0	14.8	24.2	15.3	14.4
Aug.....	324.9	54.4	42.5	69.3	158.7	74.7	49.4	.5	24.8	9.7	5.0	15.2	24.0	15.4	14.7
Sept. p....															

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1966

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

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

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

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

Table 1. - Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by all other investors ^{4/}	Memorandum: Held by 20,441 corporate pension trust funds ^{5/}		
		Insurance companies		State and local governments		U. S. Government investment accounts and Federal Reserve banks								
		5,924 commercial banks ^{2/ 3/}	504 mutual savings banks ^{2/}	470 fire, casualty, and marine	488 savings and loan associations	469 corporations	316 general funds	191 pension and retirement funds						
Interest-bearing securities:														
Public marketable.....	211,771	44,722	4,812	4,062	4,105	3,645	5,714	10,314	5,634	56,822	71,941	1,849		
Public nonmarketable ^{6/}	55,175	83 ^{7/}	69	63	47	34	2	92	121	2,101	52,563	164		
Special issues.....	53,068									53,068		-		
Guaranteed ^{8/}	501	48	84	96	14	45	-	1	61	90	62	10		
Total interest-bearing securities.....	320,515	44,852	4,965	4,221	4,166	3,725	5,716	10,407	5,817	112,081	124,566	2,022		
Matured debt and debt bearing no interest ^{9/}	4,735													
Total securities issued or guaranteed by U. S. Government.....	325,250													

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors ^{4/}	Memorandum: Held by 20,441 corporate pension trust funds ^{5/}		
		Insurance companies		State and local governments		U. S. Government investment accounts and Federal Reserve banks								
		5,924 commercial banks ^{2/ 3/}	504 mutual savings banks ^{2/}	470 fire, casualty, and marine	488 savings and loan associations	469 corporations	316 general funds	191 pension and retirement funds						
By type of security:														
Issued by U. S. Government:														
Treasury bills.....	58,311	6,318	436	103	261	373	2,574	4,782	213	11,816	31,363	431		
Certificates of indebtedness...	7,005	1,170	94	1	9	32	122	213	-	4,445	919	22		
Treasury notes.....	45,912	10,055	542	37	546	307	1,554	1,094	39	22,832	8,906	180		
Treasury bonds.....	100,513	27,179	3,740	3,921	3,289	2,933	1,465	4,225	5,382	17,627	30,753	1,216		
Total.....	211,771	44,722	4,812	4,062	4,105	3,645	5,714	10,314	5,634	56,822	71,941	1,849		
By maturity distribution:														
Call classes (due or first becoming callable):														
Within 1 year.....	106,385	19,716	1,106	371	1,170	800	4,575	6,005	370	31,880	40,392	660		
1 to 5 years.....	55,086	15,844	1,170	220	1,269	1,003	98 ^c	1,738	270	15,513	17,072	472		
5 to 10 years.....	26,115	8,371	1,261	379	1,045	1,133	103	969	591	3,881	8,382	409		
10 to 15 years.....	6,095	237	216	713	140	133	3	566	820	1,635	1,632	84		
15 to 20 years.....	1,124	88	35	135	22	109	*	171	133	18 ^d	242	12		
20 years and over.....	16,967	466	1,023	2,243	460	467	48	865	3,449	3,723	4,223	211		
Total.....	211,771	44,722	4,812	4,062	4,105	3,645	5,714	10,314	5,634	56,822	71,941	1,849		
Maturity classes (final maturity):														
Within 1 year.....	92,642	13,739	772	122	573	570	4,095	5,797	223	29,476	37,274	561		
1 to 5 years.....	62,952	19,856	1,426	352	1,608	1,075	1,366	1,718	323	17,493	17,735	547		
5 to 10 years.....	30,774	10,253	1,294	459	1,270	1,274	199	1,125	521	3,892	10,486	416		
10 to 15 years.....	4,516	191	188	563	109	94	1	339	460	1,434	1,137	64		
15 to 20 years.....	3,920	217	110	322	84	164	5	469	65 ^e	802	1,087	49		
20 years and over.....	16,967	466	1,023	2,243	460	467	48	865	3,449	3,723	4,223	211		
Total.....	211,771	44,722	4,812	4,062	4,105	3,645	5,714	10,314	5,634	56,822	71,941	1,849		

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1966

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

(Par values - in millions of dollars)

Issues	Total amount outstanding 2/ 3/	Held by investors covered in Treasury Survey										Held by all other investors 4/	Memorandum: Held by 20,441 corporate pension trust funds 5/		
		Insurance Companies		State and local governments		U.S. Government investment accounts and Federal Reserve banks									
		5,924 commercial banks 2/	504 mutual savings banks 2/	470 fire, casualty, and marine	488 savings and loan associations	469 corporations	316 general funds	191 pension and retirement funds							
Treasury bills:															
Regular weekly and annual maturing:															
Oct. 1966-Dec. 1966.....	32,916	2,858	251	41	154	197	1,105	2,767	170	6,874	18,501	268			
Jan. 1967-Mar. 1967.....	16,017	1,903	97	51	82	107	678	1,161	25	3,055	8,858	109			
Apr. 1967.....	1,001	205	11	-	6	37	64	175	11	278	214	6			
May 1967.....	1,001	79	4	1	*	2	37	109	1	329	439	15			
June 1967.....	1,502	273	5	1	3	9	64	202	*	371	575	3			
July 1967.....	995	226	2	*	2	5	62	99	6	283	309	11			
Aug. 1967.....	1,000	86	20	*	1	5	34	138	*	239	476	10			
Sept. 1967.....	900	175	41	-	4	6	33	36	1	233	372	*			
Tax anticipation:															
Mar. 1967.....	2,006	286	6	6	5	1	451	36	-	130	1,086	5			
Apr. 1967.....	1,003	227	*	4	4	6	47	59	-	124	533	5			
Total Treasury bills.....	58,341	6,318	436	103	261	373	2,574	4,782	213	11,916	31,363	431			
Certificates of indebtedness:															
4-3/4% Nov. 1966-A.....	1,135	597	70	1	5	10	26	74	-	15	338	17			
5-1/4 Aug. 1967-A.....	5,870	574	24	-	4	22	96	139	-	4,431	582	5			
Total Certificates of indebtedness.....	7,005	1,170	94	1	9	32	122	213	-	4,445	919	22			
Treasury notes:															
4% Nov. 1966-E.....	1,672	328	31	1	22	22	77	110	1	577	503	9			
4 Feb. 1967-C.....	5,151	834	53	1	43	13	148	183	*	3,231	644	18			
3-5/8 Feb. 1967-B.....	2,358	868	11	1	45	22	239	71	1	395	704	28			
4-1/4 May 1967-D.....	9,748	1,152	89	5	36	35	89	215	1	6,815	1,312	15			
4-7/8 Aug. 1967-E.....	2,117	382	20	-	6	8	1	46	*	1,308	347	6			
3-3/4 Aug. 1967-A.....	2,929	1,443	16	2	81	21	130	108	2	389	736	11			
4-7/8 Nov. 1967-F.....	8,135	500	43	*	23	17	24	93	1	6,996	436	14			
5 Nov. 1970-A.....	7,675	2,669	209	15	185	104	100	178	23	1,383	2,810	68			
5-1/4 May 1971-A.....	4,267	1,199	67	2	75	52	13	85	10	1,738	1,025	11			
1-1/2 Oct. 1966-EO.....	357	58	*	-	6	2	173	4	-	-	113	-			
1-1/2 Apr. 1967-EO.....	270	106	-	1	6	2	109	-	-	-	47	1			
1-1/2 Oct. 1967-EO.....	457	207	-	-	4	6	157	-	-	-	33	*			
1-1/2 Apr. 1968-EO.....	212	104	-	-	7	*	61	1	-	-	39	-			
1-1/2 Oct. 1968-EO.....	115	50	*	-	3	*	36	-	-	-	25	-			
1-1/2 Apr. 1969-EO.....	61	26	-	2	*	*	19	-	-	-	13	-			
1-1/2 Oct. 1969-EO.....	159	67	-	1	1	*	70	-	-	-	21	*			
1-1/2 Apr. 1970-EO.....	88	21	-	2	1	*	56	-	-	-	8	-			
1-1/2 Oct. 1970-EO.....	113	34	-	2	1	*	39	-	*	-	37	*			
1-1/2 Apr. 1971-EO.....	28	6	3	2	*	*	13	-	-	-	4	*			
Total Treasury notes.....	45,912	10,055	542	37	546	307	1,554	1,094	39	22,832	8,906	180			
Treasury bonds:															
2-1/2% June 1962-67.....	1,430	702	15	5	36	15	263	7	2	149	237	5			
2-1/2% Dec. 1963-68.....	1,790	930	31	35	73	21	91	21	6	219	362	24			
2-1/2% June 1964-69.....	2,546	1,236	80	24	87	35	162	24	17	422	458	10			
2-1/2% Dec. 1964-69.....	2,495	1,154	90	18	71	36	77	38	29	515	465	18			
2-1/2% Mar. 1965-70.....	2,297	796	61	45	109	22	48	36	41	673	466	20			
2-1/2% Mar. 1966-71.....	1,396	462	29	81	78	19	19	26	21	372	290	15			
2-1/2% June 1967-72.....	1,267	378	7	2	22	25	171	57	3	252	348	16			
2-1/2% Sept. 1967-72.....	1,952	1,067	16	23	137	55	64	19	8	124	593	4			
3-5/8 Nov. 1967.....	2,019	558	19	5	54	23	43	89	4	600	624	7			
2-1/2% Dec. 1967-72.....	2,658	567	34	72	79	61	17	165	63	220	1,379	11			
3-7/8 May 1968.....	2,460	587	42	8	62	53	38	127	34	474	1,035	31			
3-3/4 Aug. 1968.....	3,747	1,439	77	12	82	98	134	195	14	609	1,087	66			
3-7/8 Nov. 1968.....	1,591	607	35	8	66	44	44	80	3	131	575	33			
4 Feb. 1969.....	3,728	962	61	6	82	64	22	107	3	1,350	1,072	47			
4 Oct. 1969.....	6,256	2,026	163	43	167	146	22	266	42	579	2,801	69			
4 Feb. 1970.....	4,381	1,924	170	13	148	114	55	188	10	430	1,330	35			
4 Aug. 1970.....	4,129	1,339	150	14	150	130	23	84	49	406	1,784	49			
3-7/8 Nov. 1971.....	2,760	1,037	89	17	94	136	9	138	20	406	885	31			
4 Feb. 1972.....	2,344	759	130	32	100	118	10	57	32	247	858	30			
4 Aug. 1972.....	2,579	726	107	53	76	137	18	82	46	493	840	50			
4 Aug. 1973.....	3,894	1,146	189	103	218	157	2	174	78	471	1,353	86			
4-1/8 Nov. 1973.....	4,356	1,749	225	32	195	183	27	177	58	279	1,431	66			
4-1/8 Feb. 1974.....	3,130	1,202	132	44	158	163	6	73	49	488	816	50			
4-1/4 May 1974.....	3,593	1,287	285	27	106	129	20	64	63	411	1,200	40			
3-7/8 Nov. 1974.....	2,242	382	58	33	66	95	8	133	80	670	719	30			
4-1/4 May 1975-85.....	1,217	83	46	37	33	16	3	72	165	412	350	17			
3-1/4 June 1978-83.....	1,578	46	28	150	30	39	1	227	361	201	495	20			

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1966

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey										Memorandum: Held by 20,441 corporate pension trust funds 2/	
		Insurance companies		State and local governments		U. S. Government investment accounts and Federal Reserve banks							
		5,924 commercial banks 2/ 3/	504 mutual savings banks 2/	295 life	470 fire, casualty, and marine	488 savings and loan associations	469 corporations	316 general funds	191 pension and retirement funds				
Treasury bonds - (Continued):													
4 1/2 Feb. 1980.....	2,606	78	83	171	60	64	1	222	337	725	864	42	
3-1/2 Nov. 1980.....	1,911	113	105	393	49	30	*	117	122	709	273	22	
3-1/4 May 1985.....	1,124	88	35	135	22	109	*	171	133	189	242	12	
4-1/4 Aug. 1987-92.....	3,818	149	230	217	287	131	20	65	844	1,000	876	123	
4 Feb. 1988-93.....	250	3	8	34	2	11	-	6	36	58	93	8	
4-1/8 May 1989-94.....	1,560	69	23	80	37	44	22	40	511	472	264	20	
3-1/2 Feb. 1990.....	4,895	156	325	985	85	150	*	340	958	1,139	757	31	
3 Feb. 1995.....	2,045	29	43	62	20	37	6	156	136	158	1,398	16	
3-1/2 Nov. 1998.....	4,399	61	395	865	29	94	*	258	966	897	835	13	
Total Treasury bonds.....	100,513	27,179	3,740	3,921	3,289	2,933	1,465	4,225	5,382	17,627	30,753	1,216	
Total public marketable securities.....	211,771	44,722	4,812	4,062	4,105	3,645	5,714	10,314	5,624	56,822	71,941	1,849	

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey										Memorandum: Held by 20,441 corporate pension trust funds 2/	
		Insurance companies		State and local governments		U. S. Government investment accounts and Federal Reserve banks							
		5,924 commercial banks 2/ 3/	504 mutual savings banks 2/	295 life	470 fire, casualty, and marine	488 savings and loan associations	469 corporations	316 general funds	191 pension and retirement funds				
U. S. savings bonds: 6/													
Series E.....	42,067	-	*	*	*	*	*	*	*	2	42,065	144	
Series H.....	7,821	-	*	*	1	2	*	1	2	1	7,815	1	
Series J and K.....	728	*	1	2	4	7	1	14	5	3	691	7	
Total U. S. savings bonds.....	50,616	*	1	2	.5	9	1	15	7	5	50,571	151	
Other U. S. securities:													
Certificates of indebtedness:													
Foreign Series.....	363	-	-	-	-	-	-	-	-	-	363	-	
Foreign Currency Series.....	519	-	-	-	-	-	-	-	-	-	519	-	
Treasury certificates.....	61	-	-	-	-	-	-	-	-	-	61	-	
Treasury notes, Foreign Series.....	338	-	-	-	-	-	-	-	-	-	338	-	
Depository bonds.....	45	45 2/	-	-	-	-	-	-	-	-	-	-	
Treasury bonds:													
Foreign Series.....	174	-	-	-	-	-	-	-	-	-	174	-	
Foreign Currency Series.....	340	-	-	-	-	-	-	-	-	-	340	-	
R. E. A. Series.....	23	-	-	-	-	-	-	-	-	-	23	-	
Investment Series B.....	2,676	38	68	62	42	25	1	77	114	2,096	154	12	
Other.....	4	-	-	-	-	-	-	-	-	-	4	-	
U. S. retirement plan bonds.....	16	-	-	-	-	-	-	-	-	-	16	-	
Total other U. S. securities.....	4,559	82 2/	68	62	42	25	1	77	114	2,096	1,992	12	
Total public nonmarketable securities.....	55,175	83 2/	69	63	47	34	2	92	121	2,101	52,563	164	

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1966

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

(Par Values - in millions of dollars)

Issues	Total amount outstanding <i>2/ 3/</i>	Held by investors covered in Treasury Survey									Held by all other investors 4/ <i>20,441</i>	Memorandum: Held by corporate pension trust funds 5/ <i>13</i>		
		5,924 commercial banks <i>2/</i>	504 mutual savings banks <i>2/</i>	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks				
				295 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds					
Banks for cooperatives:														
5.30% Oct. 1966 (Debentures)	230	52	6	1	3	4	4	31	-	11	119	1		
5-1/4 Nov. 1966 (Debentures)	150	28	5	-	1	2	23	11	2	-	79	2		
5.40 Dec. 1966 (Debentures)	236	41	6	2	1	3	20	28	-	17	117	4		
5.90 Feb. 1967 (Debentures)	266	73	16	5	3	1	14	3	*	-	152	7		
Total.....	882	194	33	8	7	10	60	73	2	28	466	13		
Federal home loan banks:														
5.15% Oct. 1966 (Notes)	506	83	32	8	8	21	16	20	*	16	301	10		
5.30 Nov. 1966 (Notes)	325	80	5	2	6	11	24	20	3	7	168	12		
4-1/4 Nov. 1966 (Bonds)	275	31	10	2	12	20	20	24	1	-	155	6		
5.65 Jan. 1967 (Notes)	250	40	9	5	3	4	7	5	-	-	177	11		
4-1/2 Jan. 1967 (Bonds)	375	82	19	4	8	21	23	13	*	-	206	3		
5.40 Feb. 1967 (Notes)	543	86	20	8	9	25	26	30	*	-	339	8		
5.40 Mar. 1967 (Notes)	575	96	29	2	8	13	61	26	1	8	331	8		
5.55 Apr. 1967 (Notes)	656	113	36	6	21	19	39	29	*	4	389	4		
5-3/4 June 1967 (Bonds)	500	75	16	2	5	7	15	18	1	30	331	6		
5-3/4 July 1967 (Bonds)	535	83	32	2	4	22	27	35	1	-	328	6		
5-7/8 Aug. 1967 (Bonds)	590	79	40	*	3	27	37	21	-	90	294	3		
6-1/4 Sept. 1967 (Bonds)	650	80	27	1	5	9	15	22	1	150	340	10		
4-1/4 Sept. 1967 (Bonds)	185	32	12	-	10	11	11	6	*	-	102	3		
5-3/4 Jan. 1968 (Bonds)	250	39	12	*	13	3	4	14	1	-	164	3		
4-3/8 Mar. 1968 (Bonds)	250	49	10	*	14	13	24	5	-	-	136	2		
5-3/8 Mar. 1969 (Bonds)	300	49	43	*	17	5	1	4	*	-	181	5		
Total.....	6,765	1,098	352	43	145	231	349	293	9	306	3,941	101		
Federal intermediate credit banks:														
(Debentures)	2,991	611	166	18	38	25	164	242	5	76	1,646	35		
Federal land banks:														
4-3/8% Dec. 1966 (Bonds)	239	53	8	1	1	4	13	11	-	5	144	2		
5.60 Feb. 1967 (Bonds)	125	25	6	-	6	*	11	3	-	-	73	1		
4-1/4 Feb. 1967 (Bonds)	126	28	4	1	2	1	5	6	-	-	79	5		
4-1/8 Feb. 1967-72 (Bonds)	72	5	2	3	*	-	-	4	3	-	54	8		
4 May 1967 (Bonds)	180	44	7	1	3	1	17	10	6	-	90	3		
6.05 July 1967 (Bonds)	302	52	10	*	11	1	18	4	-	83	123	3		
4-3/4 Aug. 1967 (Bonds)	179	40	7	2	4	1	6	7	-	-	114	5		
5-3/4 Oct. 1967 (Bonds)	150	30	3	*	3	*	1	5	1	-	107	5		
4-1/8 Oct. 1967 (Bonds)	174	41	10	1	5	1	9	6	*	-	102	3		
4-1/2 Oct. 1967-70 (Bonds)	75	3	6	*	2	*	1	5	-	-	49	6		
5-1/8 Jan. 1968 (Bonds)	130	31	10	3	7	1	-	4	*	-	74	4		
4-1/4 Mar. 1968 (Bonds)	111	7	7	*	3	*	-	16	1	-	77	5		
5-1/4 May 1968 (Bonds)	242	57	9	1	3	*	1	4	*	-	168	3		
4 June 1968 (Bonds)	186	53	9	1	4	2	6	5	*	-	106	3		
4-1/4 Aug. 1968 (Bonds)	160	34	11	1	21	1	8	8	*	-	76	2		
4-3/8 Mar. 1969 (Bonds)	100	7	7	2	1	*	-	4	3	-	76	6		
4-5/8 July 1969 (Bonds)	60	4	2	1	*	*	*	6	5	-	42	5		
4-1/4 July 1969 (Bonds)	130	30	8	1	12	1	6	4	1	-	66	5		
4-1/4 Oct. 1969 (Bonds)	209	52	21	2	17	2	8	7	2	-	97	3		
5-1/8 Feb. 1970 (Bonds)	82	4	6	2	2	1	-	3	9	-	57	8		
3-1/2 Apr. 1970 (Bonds)	83	17	6	1	1	2	2	11	5	-	37	3		
5-1/8 July 1970 (Bonds)	85	2	2	1	1	*	-	2	8	-	69	12		
3-1/2 May 1971 (Bonds)	60	5	2	2	2	*	1	4	15	-	29	4		
3-7/8 Sept. 1972 (Bonds)	109	5	1	4	2	1	2	16	8	-	70	9		
4-1/8 Feb. 1973-78 (Bonds)	148	15	10	3	5	*	-	2	20	-	93	15		
4-1/2 Feb. 1974 (Bonds)	155	15	4	3	1	*	1	4	8	-	120	10		
4-3/8 Apr. 1975 (Bonds)	200	22	14	4	8	1	1	7	11	-	132	12		
5 Feb. 1976 (Bonds)	123	9	3	2	3	-	3	3	13	-	86	13		
5-3/8 July 1976 (Bonds)	150	15	7	*	6	-	1	3	18	-	100	8		
5-1/8 Apr. 1978 (Bonds)	150	23	11	2	7	1	1	3	5	-	97	8		
Total.....	4,295	729	213	45	143	22	122	178	150	88	2,606	179		

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1966

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey										Memorandum: Held by all other investors 4/	
		5,924 commercial banks 2/ 2/	504 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks			
				295 life	470 fire, casualty, and marine			316 general funds	191 pension and retirement funds				
<u>Federal National Mortgage Association:</u>													
Discount notes.....	648	17	17	2	5	9	30	286	2	-	280	8	
4-1/8% Dec. 1966 (Debentures).....	93	16	2	1	2	4	3	1	*	-	63	1	
5 Feb. 1967 (Debentures).....	150	33	7	1	3	5	11	17	*	-	73	2	
5.30 May 1967 (Debentures).....	250	33	10	*	3	2	7	10	-	-	186	2	
5.45 June 1967 (Debentures).....	400	61	15	1	11	3	15	24	4	-	268	2	
4-1/2 Oct. 1967 (Debentures).....	150	38	8	*	4	4	8	5	-	-	84	2	
3-5/8 Mar. 1968 (Debentures).....	87	17	4	*	2	18	3	2	1	-	40	3	
5-7/8 Sept. 1968 (Debentures).....	350	33	48	1	5	7	13	9	*	50	184	3	
4-3/8 Apr. 1969 (Debentures).....	88	8	9	1	6	3	-	1	3	-	56	8	
4-5/8 Apr. 1970 (Debentures).....	142	6	17	3	12	5	-	3	10	-	87	10	
4-1/8 Sept. 1970 (Debentures).....	119	11	8	*	4	6	2	2	*	-	85	5	
4-1/8 Aug. 1971 (Debentures).....	63	4	4	1	1	3	2	1	1	-	46	4	
4-1/2 Sept. 1971 (Debentures).....	96	4	7	1	3	*	1	3	8	-	69	9	
5-1/8 Feb. 1972 (Debentures).....	98	1	5	1	4	3	*	2	12	-	70	9	
4-3/8 June 1972 (Debentures).....	100	4	7	2	9	3	-	*	8	-	67	6	
4-1/4 June 1973 (Debentures).....	146	6	12	1	3	5	-	3	7	-	110	9	
4-1/2 Feb. 1977 (Debentures).....	198	8	4	10	3	5	8	11	35	-	113	14	
Total.....	3,178	301	184	26	78	86	102	379	90	50	1,881	98	
<u>Tennessee Valley Authority:</u>													
Short-term notes.....	140	10	1	3	-	7	26	4	*	-	89	-	
4.40% Nov. 1985 (Bonds).....	50	*	*	5	*	*	-	1	21	-	22	1	
4-5/8 July 1986 (Bonds).....	50	-	*	3	-	-	-	*	23	-	24	1	
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	22	-	19	1	
Total.....	285	10	2	15	*	7	26	5	67	-	153	4	
Total nonguaranteed securities....	18,396	2,944	948	155	412	382	823	1,170	323	548	10,693	431	

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

2/ Excludes trust departments.

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

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey.

5/ 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.

6/ United States savings bonds, Series E and J, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$19 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Guaranteed securities are those held outside the Treasury.

9/ Holdings by reporting investors are not available.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1966

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

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

Table 1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	one-year		Bid	Change from last month
\$1,300	\$990	8/4/66	5/5/66	11/3/66	5.00%	-.30%	-	\$1,001	-	11/30/65	11/30/66	4.90%	-.43%
1,301	1,001	8/11/66	5/12/66	11/10/66	4.90	-.43	-	1,001	-	12/31/65	12/31/66	4.80	-.57
1,301	1,001	8/18/66	5/19/66	11/17/66	4.90	-.45	-	1,001	-	1/31/66	1/31/67	5.27	-.28
1,300	1,000	8/25/66	5/26/66	11/25/66	4.90	-.45	-	1,000	-	2/28/66	2/28/67	5.35	-.30
1,300	1,001	9/1/66	6/2/66	12/1/66	4.85	-.46	-	1,000	-	3/31/66	3/31/67	5.43	-.22
1,302	1,001	9/8/66	6/9/66	12/8/66	4.85	-.46	-	1,001	-	4/30/66	4/30/67	5.50	-.25
1,300	1,002	9/15/66	6/16/66	12/15/66	4.85	-.47	-	1,001	-	5/31/66	5/31/67	5.52	-.24
1,300	1,000	9/22/66	6/23/66	12/22/66	4.85	-.49	\$500	1,001	9/30/66	6/30/66	5.55	-.22	
1,303	1,000	9/29/66	6/30/66	12/29/66	4.85	-.49	500	995	10/31/66	7/31/67	5.55	-.21	
1,300	1,001	10/6/66	7/7/66	1/5/67	5.18	-.30	-	1,000	-	8/31/66	8/31/67	5.50	-.26
1,301	1,001	10/13/66	7/14/66	1/12/67	5.20	-.33	-	900	-	9/30/66	9/30/67	5.42	-.34
1,302	1,001	10/20/66	7/21/66	1/19/67	5.22	-.35	-	905	-	10/31/66	10/31/67	5.48	-
1,300	1,002	10/27/66	7/28/66	1/26/67	5.22	-.35							
1,001				8/4/66	2/2/67	5.30	-.33						
1,000				8/11/66	2/9/67	5.32	-.31						
1,001				8/18/66	2/16/67	5.32	-.33						
1,003				8/25/66	2/23/67	5.35	-.32						
1,000				9/1/66	3/2/67	5.41	-.24						
1,004				9/8/66	3/9/67	5.43	-.22						
1,000				9/15/66	3/16/67	5.44	-.21						
1,000				9/22/66	3/23/67	5.44	-.19						
1,001				9/29/66	3/30/67	5.43	-.21						
1,000				10/6/66	4/6/67	5.50	-						
1,000				10/13/66	4/13/67	5.48	-						
1,001				10/20/66	4/20/67	5.51	-						
1,000				10/27/66	4/27/67	5.51	-						

Table 2. - Certificates of Indebtedness

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$1,135 5,870	4-3/4% - 11/15/66-A 5-1/4 - 8/15/67-A	1/19/66 8/15/66	99.30 99.25	+.01 1/2 +.05	5.95% 5.54	+.34% -.16

Table 3. - 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	
\$1,672	4%	99.29 1/2	+.04	6.12%	+.42%	2/15/65	100.02	6/28/65	99.07	12/31/65	
2,358	3-5/8	99.15	+.08	5.47	-.32	3/15/63	100.02 1/2	3/20/63	98.11	3/24/64	
5,151	4	99.17	+.05 1/2	5.62	-.15	8/13/65	99.29	7/30/65	98.30	1/4/66	
9,748	4-1/4	99.12	+.06	5.45	-.16	11/15/65	99.26	11/26/65	98.28	9/15/66	
2,929	3-3/4	98.24	+.08	5.39	-.16	9/15/62	101.06	12/24/62	98.02	1/4/66	
2,117	4-7/8	99.15	+.06	5.57	-.17	2/15/66	100.06	6/23/66	99.02	7/29/66	
8,135	4-7/8	99.13	.00	5.47	+.04	5/15/66	100.01	6/23/66	98.19	8/29/66	
7,675	5	98.28	+.15	5.31	-.13	2/15/66	100.28	4/6/66	96.19	8/29/66	
4,267	5-1/4	99.29	+.03	5.27	-.03	8/15/66	100.02 1/2	7/28/66	97.31	8/29/66	
270	1-1/2	98.14	+.05	5.45	+.37	4/1/62	98.14	10/31/66	90.09	7/9/62	
457	1-1/2	97.00	+.15	4.90	-.24	10/1/62	97.00	10/31/66	92.00	10/1/62	
212	1-1/2	95.10	+.18	4.98	-.22	4/1/63	95.10	10/31/66	91.02	7/17/63	
115	1-1/2	93.26	+.24	4.93	-.28	10/1/63	93.31	8/16/65	90.08	3/25/64	
61	1-1/2	92.04	+1.02	5.01	-.36	4/1/64	92.22	8/5/65	89.25	4/6/64	
159	1-1/2	90.22	+1.00	4.97	-.28	10/1/64	91.22	6/24/65	89.02	9/15/66	
88	1-1/2	89.04	+.30	5.01	-.24	4/1/65	90.22	8/26/65	87.26	8/29/66	
113	1-1/2	88.00	+1.06	4.91	-.29	10/1/65	89.20	12/3/65	86.08	8/29/66	
35	1-1/2	86.04	+.24	5.05	-.15	4/1/66	88.06	4/19/66	85.03	9/21/66	
2	1-1/2	85.02	-	4.96	-	10/1/66	85.02	10/31/66	84.16	10/17/66	

Footnote at end of Table 4.

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1966

Table 4. - Treasury Bonds

(Price decimals are 32nd)

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		
\$1,264	3-3/8%	-	11/15/66	99.28½	+.05½	6.39%	+.61%	3/15/61	100.06	5/15/61	97.10	12/12/61
1,429	2-1/2	-	6/15/62-67	98.18	+.12	4.89	-.29	5/5/42	108.12	4/6/46	84.22	9/15/59
2,019	3-5/8	-	11/15/67	98.12	+.02	5.26	+.06	3/15/61	100.26	12/24/62	97.16	8/29/66
2,460	3-7/8	-	5/15/68	97.26	+.13	5.38	-.20	6/23/60	102.04	5/12/61	96.08	8/29/66
3,747	3-3/4	-	8/15/68	97.07	+.12	5.40	-.15	4/18/62	101.06	12/26/62	95.17	8/29/66
1,591	3-7/8	-	11/15/68	97.03	+.09	5.40	-.09	9/15/63	99.19	11/12/64	95.09	8/29/66
1,790	2-1/2	-	12/15/63-68	94.28	+.24	5.08	-.29	12/1/42	108.03	4/6/46	82.08	1/6/60
3,728	4	-	2/15/69	97.02	+.12	5.38	-.13	8/15/62	102.08	12/24/62	94.30	8/29/66
2,546	2-1/2	-	6/15/64-69	93.22	+.30	5.11	-.31	4/15/43	107.25	4/6/46	81.10	1/6/60
6,256	4	-	10/1/69	96.11	+.20	5.37	-.21	10/1/57	110.14	4/21/58	93.29	8/29/66
2,494	2-1/2	-	12/15/64-69	92.21	+.29	5.08	-.26	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4	-	2/15/70	95.31	+.20	5.35	-.19	1/15/65	99.19	1/22/65	93.08	8/29/66
2,291	2-1/2	-	3/15/65-70	92.12	+1.01	4.99	-.29	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4	-	8/15/70	95.11	+.10	5.38	-.06	6/20/63	100.14	8/2/63	92.18	8/29/66
1,394	2/1/2	-	3/15/66-71	90.22	+.22	4.89	-.15	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	94.30	+.10	5.21	-.06	3/1/62	101.27	12/26/62	91.30	8/29/66
2,760	3-7/8	-	11/15/71	94.02	+.08	5.23	-.04	5/15/62	100.28	12/26/62	90.25	8/29/66
2,344	4	-	2/15/72	94.10	.00	5.25	+.02	11/15/62	101.20	12/26/62	91.02	8/29/66
1,266	2-1/2	-	6/15/67-72	88.12	+.18	4.89	-.09	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	94.08	+.08	5.16	-.04	9/15/62	101.20	12/26/62	90.24	8/29/66
1,952	2-1/2	-	9/15/67-72	88.03	+.23	4.86	-.12	10/20/41	109.18	4/6/46	78.24	1/6/60
2,655	2-1/2	-	12/15/67-72	87.24	+.22	4.84	-.11	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	93.20	+.16	5.12	-.08	9/15/63	99.06	11/12/64	89.24	8/29/66
4,356	4-1/8	-	11/15/73	93.30	+.04	5.16	-.02	7/22/64	100.01	11/12/64	90.09	8/29/66
3,130	4-1/8	-	2/15/74	93.28	+.04	5.14	-.02	1/15/65	99.18	1/22/65	90.08	8/29/66
3,592	4-1/4	-	5/15/74	94.26	+.02	5.09	-.00	5/15/64	101.07	11/12/64	91.06	8/29/66
2,242	3-7/8	-	11/15/74	92.06	+.08	5.07	-.03	12/2/57	110.24	4/22/58	88.06	8/29/66
1,217	4-1/4	-	5/15/75-85	93.18	+1.16	4.78	-.13	4/5/60	105.28	5/5/61	88.30	8/29/66
2,606	4	-	2/15/80 2/	91.30	+1.10	4.83	-.14	1/23/59	103.18	5/12/61	87.30	8/29/66
1,911	3-1/2	-	11/15/80 2/	86.14	+1.04	4.84	-.12	10/3/60	97.24	5/12/61	84.06	8/29/66
1,578	3-1/4	-	6/15/78-83 2/	83.16	+1.14	4.69	-.14	5/1/53	111.28	8/4/54	80.06	8/29/66
1,124	3-1/4	-	5/15/85 2/	83.10	+1.22	4.60	-.15	6/3/58	101.04	6/11/58	79.22	8/29/66
4,895	3-1/2	-	2/15/90 2/	83.24	+1.12	4.65	-.11	2/14/58	106.26	4/21/58	79.22	8/29/66
3,818	4-1/4	-	8/15/87-92 2/	93.16	+1.26	4.69	-.13	8/15/62	104.10	12/26/62	88.04	8/29/66
250	4	-	2/15/88-93 2/	89.04	+.16	4.73	-.03	1/17/63	100.11	1/16/63	87.08	8/29/66
1,560	4-1/8	-	5/15/89-94 2/	91.18	+1.30	4.67	-.14	4/18/63	100.26	8/28/63	87.14	8/29/66
2,036	3	-	2/15/95 2/	82.20	+1.20	4.04	-.11	2/15/55	101.12	6/8/55	78.18	8/29/66
4,399	3-1/2	-	11/15/98 2/	83.10	+1.30	4.49	-.13	10/3/60	95.14	5/12/61	78.26	8/29/66

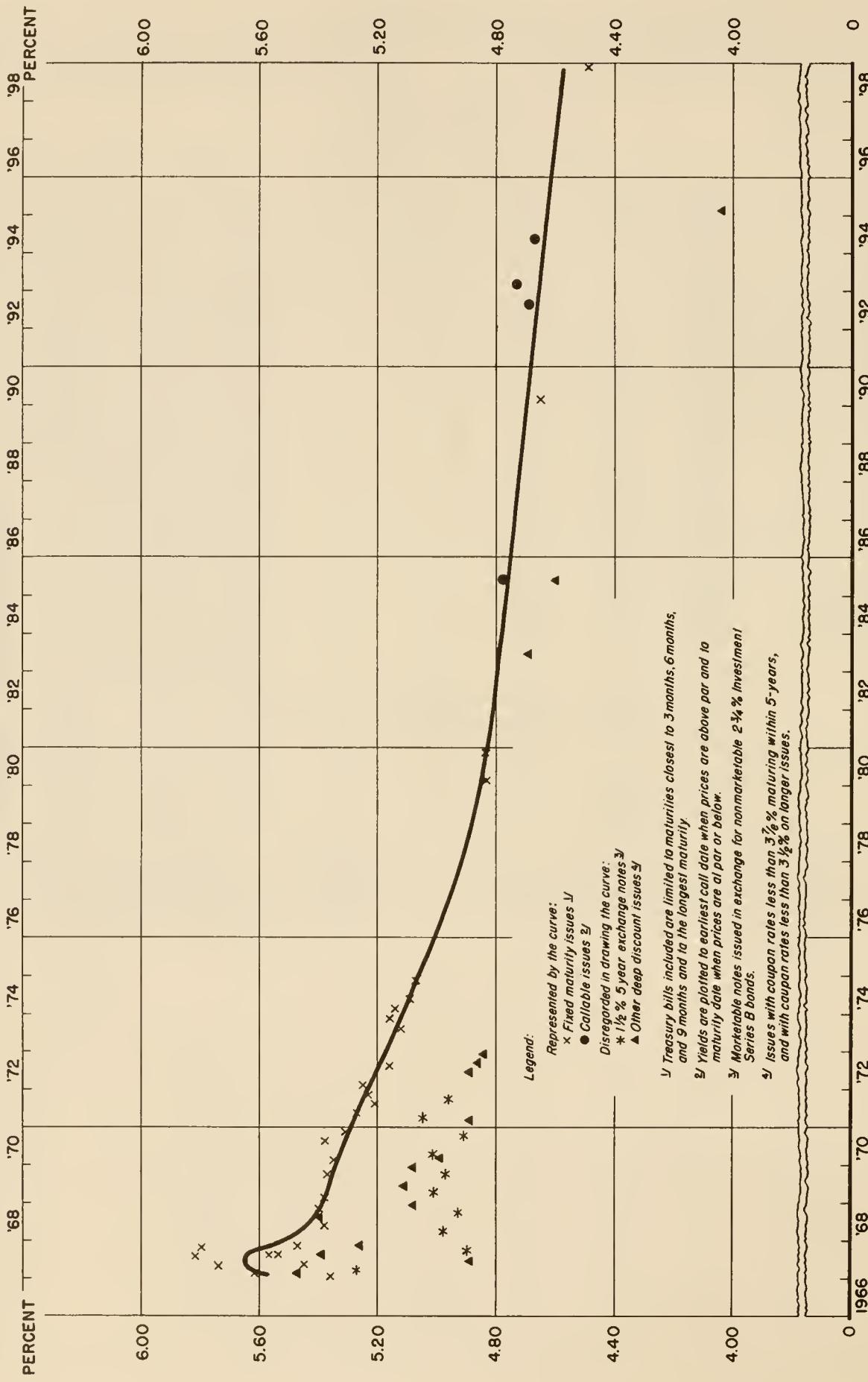
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrence are the latest dates.

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, OCTOBER 31, 1966

YIELDS OF TREASURY SECURITIES, OCT. 31, 1966
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	1965.....	4.21	4.49

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds
Monthly series - averages of daily series										
January.....	2.68 2/	2.93	3.34	3.77	3.91 2/	4.12	3.89	4.32	3.89 2/	4.21
February.....	2.78	2.99	3.22	3.67	3.92	4.14	3.81	4.27	3.92	4.19
March.....	2.78 2/	3.02	3.26	3.66	3.92	4.13	3.78	4.22	3.93	4.19
April.....	2.82	3.01	3.32	3.67	4.01	4.23	3.80	4.25	3.97 2/	4.21
May.....	2.81	3.04	3.40	3.74	4.08	4.37	3.73	4.27	3.97	4.22
June.....	2.82	3.05	3.58 2/	3.91	4.09	4.46	3.88	4.33	4.00	4.23
July.....	2.91	3.06	3.60	3.90	4.11	4.47	3.90	4.41	4.01	4.26
August.....	2.95	3.11	3.63	4.10	4.10	4.43	4.00	4.45	3.99	4.29
September.....	2.92	3.13	3.66 2/ 3/	4.12	4.26	4.52	4.02	4.45	4.04	4.31
October.....	2.87	3.10	3.73	4.10	4.11 2/	4.57	3.98	4.42	4.07	4.32
November.....	2.89	3.10	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33
December.....	2.91	3.15	3.30 2/	3.81	4.27	4.58	4.06	4.42	4.14	4.43
1955										
1957										
1959										
1961										
1963										
1965										
January.....										
February.....										
March.....										
April.....										
May.....										
June.....										
July.....										
August.....										
September.....										
October.....										
November.....										
December.....										
1956										
1958										
1960										
1962										
1964										
1966										

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
Weekly series - average of daily series for weeks ending -								
1966-May 6....	4.59	4.94	1966-July 1...	4.69	5.16	1966-September 2..	4.87	5.44
13....	4.54	4.95	8...	4.72	5.12	9..	4.76	5.52
20....	4.55	5.01	15...	4.78	5.14	16..	4.79	5.51
27....	4.60	5.02	22...	4.75	5.17	23..	4.82	5.49
June 3....	4.62	5.04	29...	4.72	5.22	30..	4.76	5.47
10....	4.63	5.06	August 5...	4.73	5.24	October 7..	4.75	5.44
17....	4.63	5.06	12...	4.73	5.25	14..	4.76	5.43
24....	4.59	5.07	19...	4.81	5.31	21..	4.71	5.41
			26...	4.87	5.37	28..	4.62	5.37

Daily series unweighted averages

1966-October 3....	4.77	5.44	1966-October 12...	4/	5.42	1966-October 21..	4.64	5.38
4....	4.76	5.44	13...	4.76	5.42	24..	4.62	5.37
5....	4.76	5.44	14...	4.75	5.42	25..	4.61	5.36
6....	4.74	5.45	17...	4.74	5.42	26..	4.63	5.38
7....	4.74	5.45	18...	4.72	5.41	27..	4.64	5.38
10....	4.76	5.44	19...	4.72	5.41	28..	4.62	5.37
11....	4.76	5.43	20...	4.72	5.41	31..	4.62	5.35

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

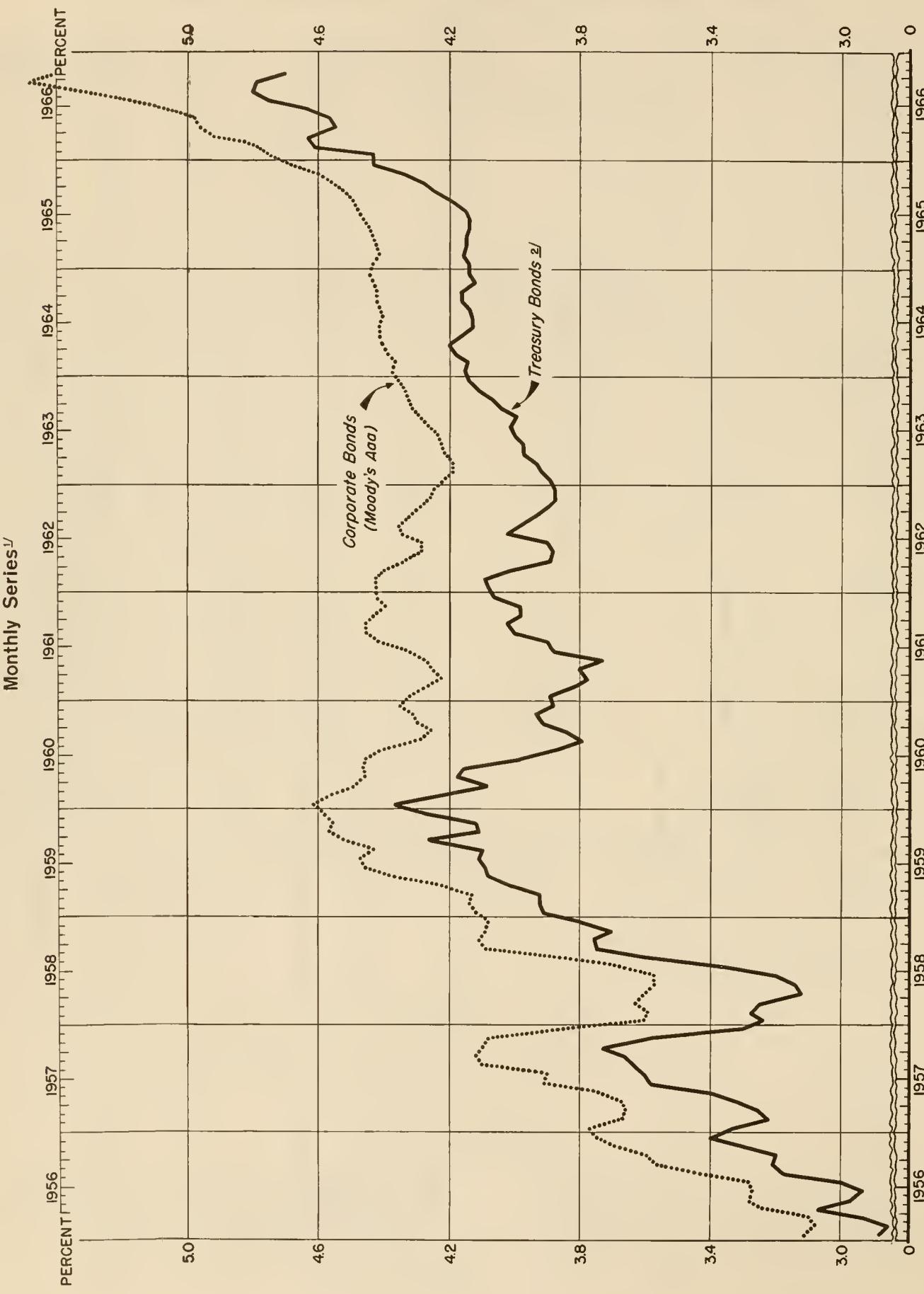
1/ Series includes bonds on which the interest income is subject to

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

2/ One or more new long-term bonds added to the average (see footnote 1).
3/ An existing bond dropped from the average (see footnote 1).
4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

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

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
1965.....	14,587	13,733	13,806	781
1965-October.....	14,792	13,857	13,937	858
November.....	14,686	13,805	13,879	807
December.....	14,587	13,733	13,806	781
1966-January.....	14,450	13,732	13,811	639
February.....	14,188	13,730	13,811	377
March.....	14,297	13,634	13,738	559
April.....	14,190	13,632	13,668	522
May.....	14,210	13,532	13,582	628
June.....	14,251	13,433	13,529	722
July.....	14,506	13,332	13,413	1,093
August.....	14,618	13,259	13,319	1,299
September.....	14,504	13,258	13,356	1,148
October p.....	14,524	13,257	13,311	1,213

Note: The United States also has a gold tranche position in the International Monetary Fund, amounting to \$355.6 million as of October 31, 1966. In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to this amount from the Fund virtually automatically if needed. Under appropriate circumstances, the United States could draw additional amounts equal to the United States quota of \$5,160 million.

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U.S. Government securities; as of October 31, 1966, this amounted to \$800 million. Of this amount, the United States purchased \$200 million in 1956, \$300 million in 1959, and \$300 million in 1960.

Beginning September 1965 includes gold deposited by the International Monetary Fund (\$202.7 million as of August 31, 1966, \$211.5 million as of September 30, 1966, and \$211.5 million as of October 31, 1966) for the purpose of mitigating the impact of gold payments to the Fund for quota increases by countries which purchased such gold from the United States. The United States has a corresponding gold liability to the Fund.

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

p Preliminary.

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

End of calendar year or month	Amount outstanding									
	Payable in foreign currencies						Payable in dollars			
	Total	Austria	Belgium	Germany	Italy	Switzerland 1/	Total	Canada 2/	Italy	Sweden
(Dollar equivalent, in millions)										
1962.....	251	-	-	-	200	51	-	-	-	-
1963.....	730	50	30	275	200	175	163	125	13	25
1964.....	1,086	50	30	679	-	327	354	329	-	25
1965.....	1,208	101	30	602	125	350	484	299	160	25
1965-October.....	1,208	101	30	603	125	350	354	329	-	25
November.....	1,208	101	30	602	125	350	399	299	75	25
December.....	1,208	101	30	602	125	350	484	299	160	25
1966-January.....	912	101	30	452	125	205	484	299	160	25
February.....	839	101	30	401	125	182	484	299	160	25
March.....	789	101	30	351	125	182	524	299	200	25
April.....	713	75	30	301	125	182	524	299	200	25
May.....	640	75	30	251	125	158	517	299	193	25
June.....	589	75	30	200	125	158	512	299	188	25
July.....	490	75	30	150	125	110	512	299	188	25
August.....	415	50	30	100	125	110	512	299	188	25
September.....	340	25	30	50	125	110	512	299	188	25
October.....	238	25	30	-	125	58	385	174	186	25

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

1/ Includes bonds payable in Swiss francs to the Bank for International Settlements. Amounts outstanding were \$70 million, May 1964 through

June 1965, and \$93 million, July 1965 through December 1965.

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

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 acquisitions)

Area and country	Calendar year					1965			1966	
	1961	1962	1963	1964	1965	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June
Western Europe:										
Austria.....	-	-143	-82	-55	-100	-38	-38	-	-25	--
Belgium.....	-144	-63	-	-40	-83	-22	-21	-	-	--
Denmark.....	-35	15	-	-	-	-	-	-	-13	-
France.....	-	-456	-518	-405	-884	-148	-117	-137	-103	-221
Germany.....	-23	-	-	-225	-	-	-	-	-	-
Greece.....	-10	-19	-	-	-	-	-	-	-	-
Italy.....	100	-	-	200	-80	-80	-	-	-	-
Netherlands.....	-25	-	-	-60	-35	-	-	-	-	-
Spain.....	-156	-146	-130	-32	-180	-60	-30	-	-	-
Switzerland.....	-125	102	-	-81	-50	-13	-	-	7	11
Turkey.....	-2	-1	2	1	-37	-3	-8	-11	*	-2
United Kingdom.....	-306	-387	329	618	150	29	132	64	-19	-7
Bank for International Settlements.....	-23	-	-	-	-	-	-	-	-	-
Other.....	-3	-7	-1	-9	-	-1	-1	3	-20	-2
Total Western Europe.....	-754	-1,105	-399	-88	-1,299	-334	-82	-81	-173	-221
Canada.....	-	190	-	-	-	-	-	-	100	50
Latin American Republics:										
Argentina.....	-90	85	-30	-	-	-	-	-	-	-
Brazil.....	-2	57	72	54	25	28	-1	-1	-1	-1
Colombia.....	-	38	-	10	29	30	-	-1	7	-
Mexico.....	-	-	-4	-	-	-	-	-	-	-
Peru.....	-6	-1	-11	-	-	-	-	-	-	-
Venezuela.....	-	-	-	-25	-	-	-	-25	-	-
Other.....	-12	-5	4	-9	-13	-	-3	-3	-6	-3
Total Latin American Republics.....	-109	175	32	56	17	58	-4	-29	*	-4
Asia:										
Japan.....	-	-	-	-	-	-	-	-	-56	-
Other.....	-101	-93	12	3	-24	-15	-3	-6	-25	-2
Total Asia.....	-101	-93	12	3	-24	-15	-3	-6	-82	-2
Africa:										
Total Africa.....	-5	-3	-36	-10	-8	-9	-6	9	-10	-8
Other countries:										
Total other countries.....	-1	2	-	3	-8	-	-8	-	-	-
Total foreign countries.....	-970	-833	-392	-36	-1,322	-299	-104	-108	-165	-185
International and regional organizations.....	150	*	-	-	-225 1/	-259 2/	8 3/	26 3/	131 3/	18 3/
Grand total.....	-820	-833	-392	-36	-1,547	-558	-96	-82	-34	-167

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

2/ Represents the United States payment of the \$259 million increase in

its gold subscription to the International Monetary Fund.

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

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(Position at end of period in millions of dollars)

Area and country	1964		1965						1966		
	December		June		September		December		March		June
	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	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars
Western Europe:											
Austria.....	923	3	885	3	959	3	950	3	911	3	906
Belgium.....	1,887	*	1,983	*	1,972	*	1,956	*	1,926	*	1,933
Denmark.....	128	14	368	14	335	14	402	14	443	13	429
Finland.....	212	1	189	1	179	1	192	1	153	1	127
France.....	5,392	7	5,646	7	5,667	7	5,703	7	5,877	7	6,168
Germany, Fed. Republic of.....	6,258	1	5,918	1	5,753	1	5,839	1	5,822	1	6,066
Greece.....	248	*	231	*	228	*	229	*	252	*	246
Italy.....	3,729	1	3,824	1	3,758	1	4,024	1	3,695	1	3,888
Netherlands.....	2,055	5	2,034	5	2,086	6	2,095	6	2,027	5	1,960
Norway.....	215	98	263	68	262	68	354	49	285	45	346
Portugal.....	780	*	795	*	837	*	898	*	889	*	892
Spain.....	1,010	2	1,011	2	1,064	2	993	2	903	2	900
Sweden.....	833	40	921	24	906	24	849	24	853	24	891
Switzerland.....	4,095	79	4,088	87	4,039	89	4,411	89	4,108	91	4,258
Turkey.....	140	*	145	*	140	*	150	*	155	*	137
United Kingdom.....	4,020	414	4,715	502	5,101	548	4,979	553	5,237	564	5,161
Other 2/.....	508	49	341	50	393	50	34	50	498	49	343
Total Western Europe.....	32,733	714	33,357	765	33,679	814	34,058	800	34,034	806	34,651
Canada.....	4,010	690	3,492	727	3,928	718	3,725	676	3,394	683	3,195
Latin American Republics:											
Argentina.....	362	*	378	*	449	*	498	*	552	*	549
Brazil.....	350	*	402	*	475	*	446	*	344	*	370
Chile.....	219	*	240	*	249	*	263	*	245	*	238
Colombia.....	267	1	190	1	200	1	249	1	200	1	206
Cuba.....	12	*	11	*	10	*	10	*	10	*	10
Mexico.....	904	1	852	*	803	*	861	*	874	1	739r
Panama, Republic of.....	99	1	124	1	113	1	120	1	135	1	156
Peru.....	273	1	330	1	323	1	324	1	319	1	312
Uruguay.....	282	*	295	*	299	*	292	*	312	*	334
Venezuela.....	1,135	*	1,097	*	1,091	*	1,139	1	1,102	1	1,101
Other.....	478	2	538	2	558	2	584	1	605	-	594
Total Latin American Republics.....	4,381	6	4,457	5	4,570	5	4,786	5	4,698	5	4,609r
Asia:											
India.....	306	*	353	*	357	*	365	*	321	*	367
Indonesia.....	73	1	58	1	58	1	66	1	72	1	84
Japan.....	3,071	5	3,170	9	3,274	9	3,342	9	3,294	9	3,226
Philippines.....	256	*	281	*	212	*	342	*	352	*	374
Thailand.....	562	*	592	*	598	*	638	*	719	*	668
Other.....	2,059	43	2,234	43	2,223	41	2,249	41	2,268	41	2,428
Total Asia.....	6,327	49	6,688	53	6,822	51	7,002	51	7,026	51	7,147
Africa:											
South Africa.....	621	*	424	*	400	*	476	*	609	*	707
United Arab Republic (Egypt)....	163	-	161	-	159	-	169	*	155	*	162
Other Africa.....	283	16	373	16	357	16	347	16	373	16	392
Total Africa.....	1,067	16	958	16	916	16	992	16	1,137	16	1,261
Other countries:											
Australia.....	402	*	433	*	421	*	477	*	455	*	501
Other 3/.....	382	26	425	28	386	28	379	29	434	31	409
Total other countries.....	784	26	858	28	807	28	856	29	889	31	910
Total foreign countries.....	49,302	1,501	49,810	1,594	50,722	1,632	51,419	1,577	51,178	1,592	51,773r
International and regional 4/.....	7,161	904	6,689	5/799	6,999	5/795	6,878	5/752	7,659	5/556	7,653
Grand total.....	56,463	2,405	56,499	2,393	57,721	2,427	58,297	2,329	58,837	2,148	59,426r

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/ 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.

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

4/ 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."

5/ Excludes gold subscription payments to the International Monetary Fund by member countries in anticipation of increase in Fund quotas. Amounts outstanding were \$259 million as of June 30, \$285 million as of September 30, \$313 million as of December 31, 1965, \$2 million as of March 31, and \$1 million as of June 30, 1966.

* 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	1966						
	Dec.	Dec.	Dec.	Mar.	Apr.	May	June	July	Aug. p	Sept. p
Western Europe 2/.....	7,867	8,266	7,532	7,017	6,968	7,238	7,415	7,726	7,618	7,278
Canada.....	1,664	1,483	1,403	1,308	1,262	1,239	1,202	1,163	1,096	1,090
Latin American Republics.....	1,058	1,238	1,497	1,359	1,415	1,438	1,225	1,163	1,177	1,056
Asia.....	2,731	3,020	3,300	3,410	3,519	3,532	3,438	3,364	3,397	3,440
Africa.....	154	160	194	218	229	235	237	234	252	266
Other countries 3/.....	176	178	245	243	234	223	254	224	219	225
Total foreign countries.....	13,650	14,345	14,171	13,555	13,627	13,905	13,771	13,874	13,759	13,355
International and regional 4/ 5/..	5,855	5,876	5,751	5,848	5,785	5,633	5,515	5,623	5,827	5,827
Grand total 5/.....	19,505	20,221	19,922	19,403	19,412	19,538	19,286	19,497	19,586	19,182

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

4/ 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.

5/ Excludes \$776 million letter of credit issued by the U.S. Treasury Department to the International Monetary Fund in payment of the dollar portion of the U.S. quota increase which became effective on February 23, 1966.

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CAPITAL MOVEMENTS

Background

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

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

Basic definitions

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

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

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

Exclusions

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

The liabilities data exclude 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 three sections. Section I provides a summary of the principal data by period; Section II presents data by country and by period; and Section III shows detailed breakdowns of the latest available preliminary data.

Section IV presents supplementary data which are reported less frequently than monthly but which are published monthly.

^{1/} Copies of the reporting forms and instructions may be obtained from the Office of Balance of Payments Programs, Operations and Statistics, Office of the Assistant Secretary for International Affairs, Treasury Department, Washington, D.C. 20220 or from Federal Reserve Banks.

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	-150.6	-288.5	-240.7	-86.8	39.0
1948.....	280.9	405.7	601.5	-3.6	-47.9	-144.3	-124.8	-69.8	39.8	-94.8
1949.....	164.5	-25.1	-100.0	-0.3	96.4	-21.2	189.6	190.8	-29.0	27.8
1950.....	1,576.3	1,971.5	1,026.8	0.3	942.1	2.3	-395.2	-76.2	-173.6	-145.4
1951.....	-387.7	73.3	657.4	0.2	-683.0	98.7	-461.0	-70.5	-13.5	-377.0
1952.....	1,225.2	1,560.0	1,243.9	1.1	302.3	12.7	-334.8	-80.3	-36.6	-217.9
1953.....	1,278.1	1,090.5	1,102.4	-0.4	-82.0	70.5	187.6	144.2	115.6	-72.2
1954.....	521.9	1,420.3	1,270.2	0.8	8.2	141.1	-898.4	-482.0	-116.0	-300.4
1955.....	945.0	1,367.4	682.1	0.1	529.0	156.2	-422.4	-162.0	-230.0	-30.4
1956.....	416.4	1,493.2	1,338.4	-1.5	-135.0	291.3	-1,076.8	-397.2	-168.5	-511.1
1957.....	-940.5	369.6	219.1	8.7	-52.1	193.9	-1,310.1	-253.7	-334.3	-722.1
1958.....	-903.6	989.8	1,000.8	-8.3	36.3	-39.0	-1,893.4	-342.6	-188.3	-1,362.5
1959.....	3,338.5	4,353.2	3,229.6	-0.8	688.9	435.5	-1,014.7	-82.0	-183.0	-749.7
1960.....	479.8	2,268.0	1,882.9	6.7	126.6	251.8	-1,788.2	-990.2	-153.3	-644.7
1961.....	-404.8	1,909.2	1,178.7	-5.2	512.2	223.5	-2,314.0	-1,148.2	-335.4	-830.4
1962 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.....	-836.9 4/	1,888.4	948.5	62.1	670.9	206.9	-2,725.3 4/	-811.6	-869.5 4/	-1,044.2
1964 5/.....	-532.2 5/	2,631.9 5/	2,906.2 5/	236.2	-337.7	-172.8	-3,164.1	-1,494.4	-941.6	-728.1
1965 6/.....	-994.1	-134.8	198.4	203.6	-75.8	-461.0	-859.3 6/	325.4 6/	-232.2 6/	-952.5
1966 Jan. - Sept. p 1/	2,477.5 7/	2,568.3 7/	2,020.1 7/	583.3	-601.0	565.9	-90.8	315.0	230.6	-636.4
1965-September.....	263.2	357.2	371.9	7.1	5.9	-27.7	-94.0	43.2	-28.8	-108.4
October.....	254.2	236.2	321.6	-35.2	-44.0	-6.2	18.0	106.7	11.9	-100.6
November.....	-255.8	-98.2	-62.5	47.5	-55.9	-27.3	-157.6	-94.4	7.3	-70.5
December.....	-137.3	-13.8	-99.3	47.3	1.6	36.6	-123.5	-145.9	50.3	-27.9
1966-January 8/.....	291.6	233.0	205.5	1.4	-8.8	34.9	58.6 8/	176.4 8/	73.3	-191.1
February 7/.....	-246.4 7/	-243.5 7/	-123.3 7/	-4.4	-117.8	2.0	-2.9	85.4	22.5	-110.8
March.....	35.3	232.5	91.9	57.9	-54.5	137.2	-197.2	-118.3	31.0	-109.9
April.....	272.8	355.8	251.7	157.3	-65.5	12.3	-83.0	115.9	-27.4	-171.5
May.....	338.1	407.3	208.9	117.6	-59.8	140.6	-69.2	-86.3	-13.6	30.7
June.....	169.2	187.5	-77.7	163.2	6.3	95.7	-18.3	-89.5	42.0	29.2
July.....	936.4	875.4	1,078.1	58.3	-245.8	-15.2	61.0	144.1	-0.2	-82.9
August p.....	657.1	522.8	510.8	10.8	-20.6	21.8	134.3	91.8	24.2	18.3
September p....	23.4	-2.5	-125.8	21.2	-34.5	136.6	25.9	-4.5	78.8	-48.4

- 1/ For an explanation of statistical presentation and exclusions, see headnote on page 93.
- 2/ Through 1949, transactions in U.S. Government bonds and notes include transactions in domestic corporate bonds.
- 3/ Data below the line include changes in liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.
- 4/ Change includes claims previously held but first reported as of May 31, 1963; as of that date such claims amounted to \$85.6 million. Also includes claims reported by banks for the first time as of December 31, 1963; as of that date such claims amounted to \$193.2 million, representing in part claims previously held by banks but not reported.
- 5/ Change in short-term liabilities includes a net increase of \$50.8 million as of December 31, 1964, arising from changes in reporting coverage.
- 6/ Data below the line on changes in claims reflect the exclusion from

the series beginning December 31, 1964 of short-term U.S. Government claims previously included; and the addition to the series of claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

7/ Change in short-term liabilities excludes \$776.3 million representing letter of credit issued by the U.S. Treasury Department to the International Monetary Fund in payment of the dollar portion of the U.S. quota increase which became effective on February 23, 1966.

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

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Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Total 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			
		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	3,043.7	2/	2,922.2	473.7	40.6	1.4	708.3	3/	319.6	3/	290.5	98.1	140.7
1947.....	7,116.4	1,831.9	2/	2,972.8	2,262.0	49.7	4.6	948.9	3/	292.9	3/	490.6	165.4	227.5
1948.....	7,718.0	2,836.3	2/	2,947.1	1,864.3	70.4	1.0	1,018.7	3/	361.2	3/	557.1	100.4	187.7
1949.....	7,618.0	2,907.7	2/	3,001.5	1,657.8	51.0	.7	827.9	3/	222.7	3/	494.3	110.8	216.7
1950.....	8,644.8	3,615.5	2,064.0	1,392.5	1,527.8	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4
1951.....	9,302.2	3,547.6	2,528.2	1,513.0	1,641.1	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9
1952.....	10,546.1	4,654.2	2,569.8	1,675.8	1,582.9	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5
1953.....	11,628.4	5,666.9	2,529.3	1,779.1	1,629.4	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9
1954.....	12,918.6	6,770.1	2,530.4	1,805.1	1,769.9	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9
1955.....	13,600.7	6,952.8	2,943.1	1,783.5	1,881.1	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9
1956.....	14,939.1	8,045.4 4/	3,362.9 4/	2,029.8	1,452.1	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4
1957.....	15,158.3	7,916.6 4/	3,413.0 4/	2,252.3	1,517.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8
1958.....	16,159.1	8,664.9	3,460.5	2,430.4	1,544.0	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1
1959.....	19,388.7	9,154.3	4,601.1	2,398.1	3,158.1	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1
1960.....	21,271.6	10,212.3	4,704.8	2,229.6	4,011.8	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4
1961.....	22,450.3	10,893.2	5,299.5	2,355.5	3,751.7	150.4 6/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	585.6	2,033.8
1961 5/.....	22,532.6	10,893.3	5,380.4	2,356.9	3,751.7	150.4 6/	2.2	4,820.3	328.5	709.2	622.4	2,573.9	586.3	2,033.8
1962.....	25,018.6	11,915.3	5,251.0	2,564.4	5,144.5	143.4 6/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	557.1	2,160.4
1963.....	25,967.1	12,436.9	5,713.0	3,046.2	4,637.1	134.1 6/	69.1	5,974.9	186.0	954.9	773.9	3,429.4	630.8	3,029.8 7/
1964 8/ 9/.....	28,873.4 8/	13,220.3	7,213.4 8/	3,376.3 8/	4,973.5	89.9 8/	310.2	7,469.3	223.3	1,373.6	1,054.6	4,158.8	659.0	3,971.4
1965 10/.....	29,071.8	13,065.9	7,359.7	3,587.2	4,999.6	59.3	513.8	7,957.2	220.8	1,402.5	1,149.8	4,559.6	624.5	4,284.7 9/
1965-September.....	28,912.0	12,326.2	7,840.1	3,503.0	5,125.0	117.7	454.3	7,727.6 10/	271.2	1,565.9	1,130.4	4,190.2	474.0	4,516.9
October.....	29,233.6	12,403.2	8,087.7	3,545.8	5,096.1	100.8	419.0	7,498.2	239.2	1,467.6	1,106.2	4,152.5	532.8	4,586.5
November.....	29,171.1	12,578.9	7,817.4	3,591.6	5,084.6	98.5	466.5	7,391.5	264.8	1,440.1	1,101.3	4,089.0	496.2	4,574.6
December 11/.....	29,071.8	13,065.9	7,359.7	3,587.2	4,999.6	59.3	513.8	7,631.7	271.2	1,565.9	1,130.4	4,190.2	474.0	4,516.9
1966-January.....	29,277.2	12,550.1	7,674.3	3,592.0	5,095.3	365.5	515.2	7,551.2	257.0	1,497.9	1,107.2	4,213.7	475.4	4,443.6
February 12/.....	29,153.9 12/	12,156.7	7,741.9	3,657.8	5,209.7 12/	387.9	510.3	7,465.7	223.6	1,496.9	1,091.4	4,217.8	436.0	4,421.1
March 12/.....	29,245.8 12/	12,137.3	7,759.1	3,675.8	5,292.2 12/	381.4 6/	568.7	7,584.0	231.0	1,507.8	1,124.9	4,275.6	444.7	4,390.1
April 12/.....	29,497.6 12/	12,210.2	7,872.6	3,712.2	5,296.6 12/	405.9	726.0	7,468.1	220.5	1,425.2	1,070.1	4,346.3	406.0	4,417.5
May 12/.....	29,706.4 12/	12,437.8	7,932.5	3,703.9	5,195.5 12/	436.7	843.6	7,554.5	223.9	1,519.9	1,087.8	4,302.1	420.7	4,431.1
June 12/.....	29,628.7 12/	12,298.2	8,050.6	3,743.0	5,081.4 12/	455.5 6/	1,006.8	7,643.9	247.7	1,583.8	1,079.2	4,264.0	469.2	4,389.1
July 12/.....	30,706.8 12/	12,628.6	8,672.9	3,729.4	5,190.5 12/	485.4	1,065.0	7,499.8	215.0	1,569.9	1,075.3	4,214.5	425.1	4,389.3
August p 12/.....	31,217.6 12/	12,439.7	9,126.0	3,658.2	5,438.0 12/	555.7	1,075.9	7,408.1	216.5	1,548.0	1,058.2	4,145.5	439.9	4,365.1
September p 12/.....	31,091.8 12/	11,985.4	9,218.1	3,843.1	5,437.7 12/	607.5 6/	1,097.1	7,412.6	255.2	1,618.7	1,068.0	4,044.1	426.7	4,286.2

1/ For exclusions see headnote on page 93.

2/ Included with "Other foreigners."

3/ Included with "Other claims."

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

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

6/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, \$46.3 million; end 1962, \$47.9 million; end 1963, \$30.1 million; end March 1966, \$317.2 million; end June 1966, \$367.2 million; end September 1966, \$517.7 million.

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

8/ Short-term liabilities include a net increase of \$50.8 million arising from changes in reporting coverage, distributed as follows: "Official

institutions" -\$4.0 million, "Foreign banks" +\$60.3 million, "Other foreigners" +\$22.5 million, and "Payable in foreign currencies" -\$27.9 million.

9/ Data on claims below the line differ from claims above the line because of the exclusion as of December 31, 1964 of \$58.1 million of short-term U.S. Government claims previously included; and because of the addition of \$545.9 million of short-term claims and \$313.3 million of long-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

10/ See footnote 11.

11/ Data on claims below the line differ from claims above the line because of the addition of short-term claims held in custody for domestic customers but reported by banks for the first time beginning December 31, 1965, and short-term claims reported by banks reporting for the first time.

12/ Short-term liabilities exclude \$776.3 million letter of credit issued by the U.S. Treasury Department to the International Monetary Fund in payment of the dollar portion of the U.S. quota increase which became effective on February 23, 1966.

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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 2/			Stocks				
			Total	Foreign countries	International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases		
1946.....	414.5	684.2	-269.7	-269.7	-	2/	2/	2/	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	2/	2/	2/	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	3,076.2	3,425.3	-349.1	-510.5	
1965.....	1,077.2	1,153.0	-75.8	-19.6	95.1	-151.2	675.0	636.7	38.3	3,632.1	4,131.4	-499.3	-536.8
1966-January-September p	590.0	1,191.0	-601.0	-252.6	14.6	-363.0	1,137.1	416.8	720.1	3,700.1	3,854.4	-154.3	-35.2
1965-September.....	19.7	13.9	5.9	-	.5.8	.1	46.0	35.3	10.7	319.2	357.7	-38.5	-21.9
October.....	18.3	62.3	-44.0	-11.0	-33.1	.1	30.3	31.0	-.7	404.2	409.7	-5.6	-50.2
November.....	240.6	296.6	-55.9	-8.1	-4.7	-43.1	61.6	53.7	7.8	364.5	399.7	-35.2	-83.3
December.....	15.3	13.6	1.6	-	1.4	.2	198.0	67.5	130.5	445.6	539.5	-93.9	38.2
1966-January.....	18.8	27.6	-8.8	-4.6	5.6	-9.8	63.5	41.2	22.3	407.6	395.1	12.6	26.1
February.....	153.8	271.7	-117.8	-	18.6	-136.4	74.6	52.2	22.4	414.5	434.9	-20.4	-115.8
March.....	15.8	70.3	-54.5	*	-4.2	-50.3	240.4	63.7	176.7	442.5	481.9	-39.4	82.7
April.....	13.9	79.4	-65.5	-	2.4	-67.9	68.1	34.5	33.5	509.1	530.4	-21.3	-53.2
May.....	188.7	248.5	-59.8	-1.1	-9.1	-50.6	185.5	35.5	150.0	530.7	540.2	-9.5	80.7
June.....	78.2	71.9	6.3	5.8	5.3	-4.8	185.3	46.5	138.8	407.0	450.0	-43.0	102.0
July.....	16.3	262.0	-245.8	-253.1	7.1	.3	99.2	84.5	14.7	321.9	351.8	-30.0	-261.0
August p.....	77.2	97.8	-20.6	-.6	23.9	-43.8	63.7	28.5	35.2	327.1	370.5	-13.4	1.2
September p.....	27.2	61.7	-34.5	-	-34.8	.3	156.8	30.2	126.5	339.7	329.6	10.1	102.1

1/ For exclusions see headnote on page 93.

2/ Through 1949, included with transactions in U.S. Government bonds and notes.

2/ Through 1949, includes transactions in corporate bonds.

* Less than \$50,000.

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962.....	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963.....	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964.....	914.8	1,843.1	-928.3	748.4	548.2	200.3	1,663.2	2,391.9	-728.1
1965.....	1,198.1	2,440.1	-1,242.1	906.2	616.6	289.5	2,104.2	3,056.7	-952.5
1966-January-September p.....	1,195.7	1,980.9	-785.0	748.2	599.6	148.6	1,943.8	2,580.5	-636.4
1965-September.....	289.2	418.9	-129.7	75.1	53.8	21.3	364.3	472.7	-108.4
October.....	100.9	216.5	-115.7	67.3	52.3	15.1	168.2	268.8	-100.6
November.....	124.5	213.0	-88.5	68.5	50.5	18.0	193.1	263.5	-70.5
December.....	93.9	134.4	-40.5	83.4	70.8	12.6	177.3	205.3	-27.9
1966-January.....	109.4	307.9	-198.5	72.6	65.1	7.4	181.9	373.1	-191.1
February.....	83.2	189.5	-106.2	70.9	75.5	-4.6	154.1	264.9	-110.8
March.....	243.4	352.4	-109.1	100.4	101.3	-.9	343.8	453.7	-109.9
April.....	105.6	259.8	-154.2	87.7	105.0	-17.3	193.2	364.8	-171.5
May.....	152.3	160.8	-8.5	94.4	55.2	39.2	246.7	216.0	30.7
June.....	198.2	208.6	-10.4	91.2	51.6	30.6	289.4	260.2	29.2
July.....	134.6	247.6	-113.0	69.2	39.1	30.1	203.7	286.7	-82.9
August p.....	68.8	61.0	7.8	75.5	65.0	10.5	144.3	126.0	18.3
September p.....	100.4	193.3	-92.9	86.3	41.8	44.6	186.7	235.1	-48.4

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 1. - Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1966					
	1962	1963	1964 2/	1965	April	May	June	July	August p	September p
Europe:										
Austria.....	329.1	365.5	323.3	250.4	202.6	207.7	205.7	205.1	180.4	233.4
Belgium.....	177.4	419.9	436.2	397.7	379.9	379.4	377.9	405.7	388.6	376.9
Denmark.....	67.0	160.7	336.1	304.9	347.0	323.0	320.6	295.2	270.9	286.8
Finland.....	73.2	99.3	127.1	107.7	91.1	86.1	72.5	70.4	66.1	60.6
France.....	1,156.6	1,478.3	1,663.1	997.1	1,024.1	1,067.5	1,142.5	1,168.9	1,137.3	1,075.1
Germany.....	2,729.9	3,040.7	2,009.7	1,428.9	1,408.9	1,478.7	1,755.9	2,025.1	2,086.2	2,224.1
Greece.....	118.9	188.4	170.5	150.6	142.1	143.5	136.9	130.6	128.7	130.7
Italy.....	1,383.8	802.5	1,622.3	1,620.2	1,378.1	1,408.6	1,518.6	1,724.7	1,659.5	1,524.6
Netherlands.....	248.2	360.1	367.5	339.2	242.2	271.9	229.8	343.7	330.5	325.5
Norway.....	124.7	132.9	183.5	322.5	283.8	310.9	328.3	346.7	299.0	284.4
Portugal.....	160.6	191.4	257.4	321.9	294.6	281.5	284.6	306.4	321.8	320.4
Spain.....	177.2	205.0	394.4	183.3	119.9	132.2	111.9	138.5	174.3	181.2
Sweden.....	490.5	409.1	643.8	646.9	661.4	670.7	688.0	672.2	672.5	692.7
Switzerland.....	907.5	905.6	1,370.3	1,368.7	1,466.4	1,584.8	1,610.2	1,695.8	1,691.8	1,765.8
Turkey.....	25.2	20.6	35.8	34.2	28.3	27.7	20.7	18.1	25.9	24.2
United Kingdom.....	1,608.6	1,483.2	1,884.4	2,713.5	3,062.4	3,117.0	3,119.6	3,349.7	3,901.3	3,608.9
Yugoslavia.....	10.5	15.9	31.7	36.3	16.4	16.0	20.9	19.7	27.2	31.6
Other Western Europe.....	351.7 3/	465.2	357.8	369.0	342.3	330.0	353.0	396.8	380.0	357.6
U.S.S.R.....	2.6	1.8	2.5	4.3	2.8	3.2	2.0	4.4	5.6	6.1
Other Eastern Europe.....	18.5 3/	23.7	18.7	30.0	27.3	27.1	28.9	31.4	29.2	32.1
Total Europe.....	10,161.7	10,769.8	12,236.12	11,627.2	11,521.6	11,867.5	12,331.3	13,349.2	13,776.8	13,542.5
Canada:	3,348.9	2,987.7	2,983.9 2/	2,573.6	2,460.0	2,358.5	2,171.2	2,291.1	2,164.0	2,191.1
Latin America:										
Argentina.....	209.6	375.5	290.6	432.0	502.8	518.2	485.3	472.7	489.2	474.1
Brazil.....	204.1	179.2	257.7	383.4	265.9	336.6	325.4	309.2	322.0	340.0
Chile.....	135.3	143.4	175.9	219.3	198.8	205.2	195.3	198.0	201.0	237.6
Colombia.....	148.3	169.3	208.7	214.2	196.3	193.1	181.8	188.9	182.4	185.6
Cuba.....	14.7 4/	10.9	12.4	9.6	9.4	9.5	9.6	9.5	9.5	9.6
Mexico.....	531.1	668.8	734.7	702.6	727.4	717.0	598.0	575.4	555.4	545.9
Panama.....	98.2	128.7	99.4	119.9	144.8	146.4	156.0	144.3	144.6	149.1
Peru.....	105.1	158.2	205.8	257.2	239.8	232.9	247.3	230.5	226.8	216.1
Uruguay.....	101.1	113.5	110.5	137.1	161.5	166.8	179.3	180.3	166.0	155.8
Venezuela.....	405.0	590.7	734.1	738.1	787.0	762.5	699.5	734.7	697.7	668.6
Other Latin American Republics.....	264.7 5/	354.7	416.3	519.2	547.2	529.5	533.6	540.7	536.9	510.2
Bahamas and Bermuda.....	122.8 6/	135.9	188.8	165.1	174.4	183.1	180.6	163.8	158.0	179.0
Netherlands Antilles and Surinam.....	97.4	93.3	114.4	113.1	127.7	125.5	125.7	117.3	117.4	115.1
Other Latin America.....	10.5 5/ 6/	15.4	13.9	16.7	15.7	18.9	18.7	19.1	19.5	21.3
Total Latin America.....	2,448.0	3,137.4	3,563.3 2/	4,027.5	4,098.9	4,145.2	3,936.1	3,884.3	3,826.3	3,807.9
Asia:										
China Mainland.....	35.7	34.9	34.7	34.9	35.9	35.9	35.3	35.5	35.7	35.7
Hong Kong.....	65.3	66.0	95.1	113.2	119.1	117.4	113.9	118.0	128.1	135.1
India.....	41.4	50.8	59.2	83.7	158.6	140.9	123.9	124.5	133.8	150.8
Indonesia.....	28.5	47.8	37.6	30.6	52.4	55.2	49.5	43.8	49.5	53.0
Israel.....	81.3	111.9	133.1	127.2	138.9	128.2	118.1	119.0	105.7	115.1
Japan.....	2,195.2	2,483.8	2,767.5	3,013.9	2,959.5	2,933.4	2,896.8	2,779.6	2,760.3	2,740.1
Korea.....	135.7	112.6	104.3	107.7	121.0	114.5	119.0	120.0	128.5	134.2
Philippines.....	174.5	208.6	233.1	303.8	313.1	319.8	329.2	324.6	316.0	317.3
Taiwan.....	75.2	149.2	221.4	210.6	216.6	220.5	227.0	241.4	242.0	245.0
Thailand.....	332.7	382.1	457.8	542.4	579.6	584.7	576.0	595.5	603.1	611.5
Other Asia.....	278.6	352.9	543.0	717.5	831.6	890.6	881.0	891.2	905.3	945.2
Total Asia.....	3,444.1	4,000.6	4,686.8 2/	5,285.5	5,526.3	5,541.2	5,469.7	5,393.1	5,408.1	5,482.9
Africa:										
Congo (Kinshasa).....	35.2	25.7	25.5	11.8	10.7	8.1	8.6	10.2	11.8	13.2
Morocco.....	67.9 6/	48.8	6.7	16.8	19.8	20.4	22.0	25.3	34.6	39.7
South Africa.....	41.5	40.9	46.6	51.3	88.6	95.4	67.4	63.5	56.2	63.7
United Arab Republic (Egypt).....	13.9	13.8	24.0	30.5	17.5	15.4	23.3	25.4	21.8	15.5
Other Africa.....	160.5 7/	111.7	135.0	169.9	191.8	197.3	212.6	204.8	214.6	230.8
Total Africa.....	319.0 7/	241.0	237.9 2/	280.3	328.3	336.5	334.0	329.2	339.0	362.9
Other countries:										
Australia.....	147.1	180.2	176.4	253.7	231.0	233.3	278.7	241.3	237.5	240.0
All other.....	5.2 7/	13.4	15.5	24.4	34.8	28.8	26.4	28.2	28.0	26.8
Total other countries.....	152.3 7/	193.5	191.8	278.1	265.8	262.1	305.0	269.5	265.4	266.8
International and regional:										
International 8/.....	4,937.9	4,501.4	4,802.2	4,882.5	5,180.2	5,082.7	4,971.6	5,080.3	5,332.7	5,311.1
European regional.....	33.9	17.9	21.8	10.0	10.4	11.8	14.2	11.8	9.8	10.7
Latin American regional.....	172.8	117.7	149.5	107.1	106.0	101.0	95.6	98.1	95.2	87.2
Asian regional.....	-	-	-	-	-	-	-	-	-	28.5
Total international and regional 8/.....	5,144.5	4,637.1	4,973.5	4,999.6	5,296.6	5,195.5	5,081.4	5,190.5	5,438.0	5,437.7
Grand total 8/.....	25,018.6	25,967.1	28,873.4 2/	29,071.8	29,497.6	29,706.4	29,628.7	30,706.8	31,217.6	31,091.8

1/ For exclusions see headnote on page 93.

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

3/ "Other Western Europe" may include liabilities to some Eastern European countries.

4/ Reflects reclassification of reported deposits for changes in domicile over the preceding few years from Cuba to other countries.

5/ "Other Latin American Republics" may include liabilities to some

parts of "Other Latin America" through 1962.

6/ Liabilities reported only by banks in Second (New York) Federal Reserve District.

7/ "Other Africa" and "Total Africa" may include liabilities to some countries in the "All other" category.

8/ Excludes \$776.3 million letter of credit issued by the U.S. Treasury Department to the International Monetary Fund in payment of the dollar portion of the U.S. quota increase which became effective on February 23, 1966.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2. - Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year					1966					
	1963	1964 2/	1965 3/	April	May	June	July	August p	September p		
Europe:											
Austria.....	7.9	10.5	10.6	8.5	8.5	9.9	11.0	12.1	12.6	10.0	
Belgium.....	25.5	41.8	48.2	52.3	52.3	46.9	65.8	55.7	54.3	58.4	
Denmark.....	13.3	27.5	26.2	37.4	37.4	39.1	36.3	39.7	54.4	53.3	
Finland.....	52.2	85.2	84.1	87.1	87.1	86.2	87.1	92.3	92.9	90.1	
France.....	69.5	79.0	81.3	72.1	72.2	74.0	70.0	72.2	71.1	72.0	
Germany.....	121.2	159.3	151.6	190.1	190.2	182.0	174.0	200.4	209.2	216.6	
Greece.....	9.1	9.3	10.0	13.2	13.2	13.1	14.1	13.0	13.3	14.6	
Italy.....	96.8	108.9	114.0	110.1	110.2	101.9	98.5	108.3	100.4	106.0	
Netherlands.....	33.4	39.1	36.5	38.2	38.3	37.1	39.1	34.3	51.9	41.9	
Norway.....	40.3	42.5	42.8	51.4	51.4	50.7	56.5	47.3	50.4	48.9	
Portugal.....	14.2	19.0	23.0	25.5	25.5	30.6	32.1	33.5	37.3	38.1	
Spain.....	25.5	39.6	39.6	50.1	50.1	63.5	72.6	63.4	68.1	62.5	
Sweden.....	30.1	47.1	48.5	51.9	51.9	53.3	58.3	59.8	65.1	64.7	
Switzerland.....	70.0	97.4	111.2	72.9	73.0	74.0	83.2	79.8	78.4	92.0	
Turkey.....	48.0	36.4	36.5	42.1	42.1	17.5	29.8	47.8	49.9	42.0	
United Kingdom.....	236.8	318.8	309.8	209.7	216.0	198.1	200.5	235.1	198.4	213.6	
Yugoslavia.....	6.6	14.8	15.6	27.8	27.8	23.1	22.6	23.1	20.2	17.3	
Other Western Europe.....	22.9	20.2	20.2	28.0	28.0	31.1	32.5	33.9	35.0	36.7	
U.S.S.R.....	*	*	*	5.5	5.5	4.0	4.5	4.6	2.8	1.5	
Other Eastern Europe.....	15.7	20.3	20.4	27.2	27.2	29.5	31.7	28.4	25.4	24.6	
Total Europe.....	939.1	1,216.7	1,230.0	1,200.9	1,207.6	1,165.7	1,220.2	1,284.9	1,299.9	1,304.0	
Canada.....	637.8	724.6	1,003.6	593.2	669.3	603.0	606.7	642.6	641.0	563.3	
Latin America:											
Argentina.....	188.0	209.9	202.9	231.7	231.7	206.3	199.1	196.1	192.2	182.3	
Brazil.....	162.5	145.4	126.0	94.1	94.1	81.7	95.2	97.5	105.6	109.8	
Chile.....	187.5	187.9	175.9	174.1	174.1	165.0	167.7	169.1	163.3	158.1	
Colombia.....	207.5	319.3	338.1	270.0	270.1	235.1	234.3	238.1	254.2	279.3	
Cuba.....	17.5	16.9	16.9	16.4	16.4	16.4	16.8	16.4	16.4	16.4	
Mexico.....	465.1	630.5	643.9	669.1	673.7	713.1	731.7	722.4	728.8	743.4	
Panama.....	34.6	41.0	49.2	58.5	58.5	65.7	64.2	67.4	65.7	69.1	
Peru.....	99.5	101.9	107.7	170.1	170.3	166.8	175.5	186.2	176.6	176.7	
Uruguay.....	66.6	76.5	77.7	44.6	44.7	42.3	55.7	55.1	56.6	39.3	
Venezuela.....	113.7	165.4	168.2	220.0	220.0	173.6	174.4	173.8	179.7	183.6	
Other Latin American Republics.....	134.5	222.1	224.4	250.0	250.1	205.9	200.4	205.4	218.0	223.7	
Bahamas and Bermuda.....	41.8	57.7	65.0	52.5	52.5	42.7	57.1	56.9	54.7	56.1	
Netherlands Antilles and Surinam.....	8.8	17.8	18.1	14.0	14.0	11.6	15.8	15.8	16.6	16.9	
Other Latin America.....	15.8	19.7	20.7	23.0	23.0	23.2	22.1	20.9	15.8	16.1	
Total Latin America.....	1,741.6	2,211.8	2,234.5	2,288.1	2,293.2	2,149.4	2,209.8	2,221.1	2,244.2	2,270.9	
Asia:											
China Mainland.....	1.7	1.6	1.6	1.2	1.2	.7	.7	.7	.7	.7	
Hong Kong.....	11.0	26.4	28.1	28.9	28.9	32.0	33.0	33.4	31.8	30.2	
India.....	17.3	21.7	20.8	17.3	17.3	27.7	27.5	29.1	26.5	27.6	
Indonesia.....	.3	6.8	6.8	1.8	1.8	1.7	1.0	1.5	6.0	1.6	
Israel.....	22.3	43.9	47.4	86.0	86.0	84.4	81.4	88.8	88.3	89.6	
Japan.....	2,171.4	2,652.8	2,839.7	2,750.9	2,761.0	2,776.6	2,753.9	2,728.1	2,584.7	2,535.4	
Korea.....	25.0	21.1	21.2	21.6	21.6	24.4	14.0	16.4	18.7	20.5	
Philippines.....	113.2	202.3	202.7	231.5	229.6	202.2	205.1	191.3	172.8	182.8	
Taiwan.....	8.0	8.6	9.1	14.5	14.5	16.4	14.9	16.6	16.1	16.6	
Thailand.....	52.3	63.9	64.7	82.1	82.1	73.1	70.2	69.3	67.3	63.9	
Other Asia.....	70.9	88.0	81.7	107.8	107.5	114.3	110.4	117.7	118.5	111.6	
Total Asia.....	2,493.3	3,137.0	3,293.7	3,343.5	3,351.4	3,353.5	3,312.0	3,292.8	3,131.3	3,080.5	
Africa:											
Congo (Kinshasa).....	.7	.6	.6	1.3	1.3	.4	.4	.6	.5	.4	
Morocco.....	1.3	2.0	2.0	1.6	1.6	1.6	1.8	1.6	2.1	1.8	
South Africa.....	15.4	19.3	20.1	33.6	33.6	39.4	50.2	41.0	38.0	36.7	
United Arab Republic (Egypt).....	28.0	42.3	42.1	42.6	42.6	43.3	39.3	48.5	44.5	44.3	
Other Africa.....	58.7	55.9	66.6	60.0	60.0	52.9	50.2	48.3	42.7	44.4	
Total Africa.....	104.2	120.2	131.5	139.1	139.1	137.5	142.0	139.9	127.8	124.0	
Other countries:											
Australia.....	48.4	48.2	48.1	51.9	52.0	50.1	52.1	52.4	53.6	52.2	
All other.....	9.3	10.1	15.5	14.8	14.8	8.1	11.0	9.1	9.5	8.9	
Total other countries.....	57.7	58.3	63.6	66.8	66.8	58.3	63.1	61.5	63.0	59.4	
International and regional:											
1.3	.6	.2	.2	.2	.2	.7	.7	1.1	1.6	.5	
Grand total.....	5,974.9	7,469.3 2/	7,957.2 2/	7,631.7 2/	7,727.6 2/	7,468.1	7,554.5	7,643.9	7,499.8	7,408.1	7,412.6

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

2/ The second column for 1964 differs from 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 \$545.9 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.

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3. - Long-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1966					
	1963 1/ 2/	1964 3/	1965		April	May	June	July	August p	September p
Europe:										
Austria.....	101.2	134.8	134.9	77.3	77.2	82.1	72.3	63.2	50.4	47.9
Belgium.....	57.1	83.5	86.5	95.1	96.3	88.4	104.4	101.4	105.6	107.6
Denmark.....	53.3	55.3	56.8	43.4	40.5	38.5	36.2	34.1	33.0	32.4
Finland.....	41.7	64.6	66.1	67.2	76.6	79.4	77.0	75.5	74.4	81.2
France.....	38.7	61.8	66.3	58.4	52.2	51.1	48.7	47.0	46.4	45.0
Germany.....	135.6	158.9	159.5	205.2	201.5	211.6	212.8	210.5	210.5	157.7
Greece.....	16.4	50.0	50.3	84.0	91.3	93.3	94.3	94.3	95.7	94.7
Italy.....	160.8	374.3	382.7	342.1	260.9	265.4	254.8	245.3	244.5	232.4
Netherlands.....	5.0	15.2	15.2	7.3	7.1	6.4	5.9	5.9	5.9	5.9
Norway.....	237.8	265.9	274.8	221.9	207.2	202.1	194.3	187.2	182.8	182.8
Portugal.....	75.5	85.8	82.4	90.2	79.7	78.3	79.6	78.7	79.8	77.9
Spain.....	48.6	69.6	73.1	72.4	67.6	66.3	63.8	62.4	62.4	66.7
Sweden.....	45.2	109.6	109.1	93.4	89.5	85.1	83.1	79.4	73.9	73.1
Switzerland.....	16.1	41.8	37.3	37.5	33.3	33.2	32.1	33.7	31.5	32.1
Turkey.....	.7	.8	.8	2.0	1.9	1.9	1.9	1.8	1.9	1.8
United Kingdom.....	37.9	76.6	87.4	86.0	85.2	85.3	87.2	80.7	78.2	75.4
Yugoslavia.....	.9	1.9	3.3	4.4	5.5	7.1	7.1	8.0	7.8	7.8
Other Western Europe.....	8.9	19.9	19.9	10.5	15.0	16.1	12.2	13.1	13.5	13.4
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	19.3	17.4	13.3	5.5	5.4	6.1	5.7	7.3	8.1	9.5
Total Europe.....	1,100.7 2/	1,687.7	1,719.6	1,603.8	1,493.9	1,497.7	1,473.4	1,429.6	1,406.2	1,345.4
Canada.....	289.8	272.6	327.3	346.4	325.9	307.7	311.3	327.8	322.2	320.3
Latin America:										
Argentina.....	86.2	81.6	86.7	66.3	64.3	70.6	67.8	74.6	69.7	66.8
Brazil.....	267.1	167.4	169.1	152.2	122.4	124.7	123.3	119.3	117.3	116.2
Chile.....	23.4	16.3	17.5	52.7	47.4	47.3	48.8	43.7	41.5	40.8
Colombia.....	61.6	46.1	47.3	73.9	86.2	91.2	90.6	88.2	83.8	81.2
Cuba.....	.6	.6	.6	.6	.8	.6	.6	.6	.6	.6
Mexico.....	322.4	453.0	512.0	476.8	494.3	505.2	494.2	487.6	490.9	502.7
Panama.....	25.7	51.2	80.1	73.2	77.5	77.8	76.3	75.6	75.9	77.0
Peru.....	26.0	47.3	49.1	89.1	110.9	112.9	119.1	117.8	120.3	121.8
Uruguay.....	31.3	36.9	37.0	44.2	43.9	44.5	40.9	41.2	49.0	51.3
Venezuela.....	56.6	99.6	100.6	98.3	79.1	79.1	78.9	87.8	82.3	85.0
Other Latin American Republics.....	64.2	91.0	99.2	119.0	116.0	113.0	116.7	119.8	118.7	118.2
Bahamas and Bermuda.....	43.7	35.8	37.2	39.2	33.1	34.0	31.8	26.0	25.5	25.2
Netherlands Antilles and Surinam.....	4.9	33.8	33.8	8.0	15.4	15.4	15.3	15.3	15.3	15.1
Other Latin America.....	1.7	1.3	5.0	2.0	2.2	2.1	2.3	2.1	2.2	2.2
Total Latin America.....	1,015.3 2/	1,161.9	1,275.3	1,295.6	1,293.6	1,318.3	1,306.4	1,299.6	1,293.1	1,306.1
Asia:										
China Mainland.....	-	-	2.0	2.6	2.6	2.1	2.4	3.2	2.5	2.4
Hong Kong.....	1.5	1.6	2.0	2.6	2.6	2.1	2.4	3.2	32.9	33.9
India.....	24.6	28.3	30.9	34.5	35.3	33.0	33.7	32.1	*	*
Indonesia.....	-	-	*	*	*	*	*	*	*	*
Israel.....	28.2	24.8	28.6	27.8	30.5	30.5	30.1	30.1	29.1	29.3
Japan.....	248.5	384.7	429.9	444.7	430.4	424.9	406.2	402.7	393.0	374.4
Korea.....	3.2	3.1	3.7	3.9	3.9	3.8	3.5	3.5	3.5	3.7
Philippines.....	100.8	138.0	144.2	250.5	256.8	255.7	256.4	253.1	249.1	247.5
Taiwan.....	1.6	3.4	3.4	4.8	6.0	5.9	5.9	5.8	5.6	5.4
Thailand.....	3.7	7.6	7.8	5.3	11.2	8.5	8.1	8.4	8.9	10.6
Other Asia.....	31.3	31.4	34.1	61.7	64.7	65.9	69.7	91.5	96.5	96.9
Total Asia.....	443.5 2/	622.8	684.5	835.8	841.4	830.4	816.1	830.5	821.2	804.2
Africa:										
Congo (Kinshasa).....	28.2	14.0	14.3	6.6	4.3	4.3	4.3	4.3	4.2	4.2
Morocco.....	-	.8	.1	.1	.2	.2	.2	.2	.4	.6
South Africa.....	15.5	21.2	22.8	38.1	43.0	49.4	46.9	52.4	51.8	52.5
United Arab Republic (Egypt).....	.1	.5	.5	11.9	.8	.6	.5	.5	.6	1.5
Other Africa.....	69.1	86.3	118.2	151.0	143.8	145.5	146.5	144.8	147.0	143.6
Total Africa.....	112.9	122.7	155.9	207.8	191.9	200.0	198.4	202.1	203.9	202.4
Other countries:										
Australia.....	60.2	97.6	114.8	196.6	239.8	245.7	252.4	268.8	287.2	276.0
All other.....	7.6	5.8	6.8	30.4	30.4	30.7	30.3	30.2	30.6	31.1
Total other countries.....	67.7	103.4	121.6	227.0	270.2	276.4	282.7	299.0	317.9	307.1
International and regional:										
Grand total.....	3,029.8 1/2/	3,971.4 3/	4,284.7 3/	4,516.9	4,417.5	4,431.1	4,389.1	4,389.3	4,365.1	4,286.2

^{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.^{2/} The second column for 1964 differs from data in preceding column because of the addition of \$313.3 million of long-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

* Less than \$50,000.

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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				1966					
	1963	1964	1965	through September p	April	May	June	July	August p	September p
Europe:										
Austria.....	1,985	-	5	8	-	-	-	-6	1	-
Belgium.....	588	-599	126	-448	-	-6	-	-3	-	-38
Denmark.....	-2,681	98	-540	-1,155	-44	-92	-	-8	-	-
Finland.....	-2,050	-	-33	-	-	-	-	-	-	-
France.....	175	1,570	-926	61	-108	-41	-32	-32	-31	-135
Germany.....	79	226	204	-99	4	-14	-42	-4	-47	-
Greece.....	-16	6	-24	-13	-	-2	-	-	-6	-
Italy.....	553	-28	508	645	61	81	4	6	-	968
Netherlands.....	504	635	1,116	-1,263	-45	-61	-	46	-59	-83
Norway.....	38,965	-32,920	-48,866	1,944	-	-28	6,503	44	-	-20
Portugal.....	-13	-130	22	3	-	-	-	-	-	-
Spain.....	-144	12	141	424	-2	220	-	95	117	-
Sweden.....	39,405	-89,365	-15,719	-44	-	-18	-10	-	-6	-19
Switzerland.....	247	3,377	9,998	4,645	206	1,181	1,297	441	252	-481
Turkey.....	-19	-	17	-	-	-	-	-	-	-
United Kingdom.....	-8,762	85,914	139,205	-255,827	2,443	-10,903	4,162	-247,673	17,920	-32,495
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	2,168	3,700	784	635	-25	-56	-	-21	-4	-
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-90	-85	-172	-111	-	-10	-	-	-101	-
Total Europe.....	70,894	-27,589	85,846	-250,595	2,490	-9,749	11,882	-247,115	18,036	-32,303
Canada.....	296,901	3,034	-14,280	16,807	-303	1,712	1,531	2,740	5,973	-2,173
Latin America:										
Argentina.....	-141	-6	24	-134	-4	-58	-	-	-58	-
Brazil.....	64	185	32	-3	-	-	-	-	-	-
Chile.....	33	16	-6	4	-	4	-	4	-	-
Colombia.....	-41	5	19	-3	-	-	-	-	4	-2
Cuba.....	139	5	-	-	-	-	-	-	-	-
Mexico.....	266	-798	-647	199	-6	55	-	-2	-50	-7
Panama.....	-65	-9,029	138	-2	-	21	-7	-	-5	-10
Peru.....	-335	693	-76	-29	-	-	-	-1	-	-1
Uruguay.....	-41	-141	-28	-7	-	-6	-1	-	-	-
Venezuela.....	-329	268	114	115	5	50	-1	25	-	7
Other Latin American Republics.....	-244	28	197	-171	-	25	-	-	-101	-
Bahamas and Bermuda.....	-227	544	709	-2,061	-29	-729	-2,123	-610	-	-5
Netherlands Antilles and Surinam.....	735	1,038	1,130	-1,103	261	-329	-102	-1,118	-36	7
Other Latin America.....	-	-97	-	-63	-	-67	-5	1	-	-1
Total Latin America.....	-186	-7,289	1,606	-3,258	227	-1,034	-2,239	-1,701	-246	-12
Asia:										
China Mainland.....	-	-	-10	-	-	-	-	-	-	-
Hong Kong.....	9	339	12	-47	-	-	-	-	-	-41
India.....	-988	14	11	-5	-	-	-	-	-	-
Indonesia.....	-	-230	-	-	-	-	-	-	-	-
Israel.....	8	12	101	-146	-10	-16	-100	-	-2	-28
Japan.....	26	20	3,984	-24	-	-1	-	-	-9	-9
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-21	-80	-61	-22	-	-	-	45	-	-87
Taiwan.....	-76	-25	1	25	-	1	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-	-
Other Asia.....	1,694	1,785	-2,046	-238	-22	-100	-1	-	-	-115
Total Asia.....	652	1,835	1,992	-457	-32	-116	-101	45	-11	-280
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-55	153	4	-	-	-	-	-	-	-
South Africa.....	-88	-	16	1	-	1	-	-	-	-
United Arab Republic (Egypt).....	-	-	4	3	-	-	-	-	-	-
Other Africa.....	1,023	6,805	8	-506	-	-	-4	-	-500	-
Total Africa.....	880	6,958	32	-502	-	1	-4	-	-500	-
Other countries:										
Australia.....	-19	-	68	-9	-6	-3	-	-10	-	-
All other.....	2	537	9	-7	-	-	-	-	-	-
Total other countries.....	-17	537	77	-16	-6	-3	-	-10	-	-
International and regional:										
International.....	330,574	-307,840	-148,393	-364,122	-68,000	-51,000	-5,067	-	-44,205	-
European regional.....	-	-50	-	-	-	-	-	-	-	-
Latin American regional.....	-28,783	-7,312	-2,722	1,103	97	359	293	281	357	250
Total international and regional.....	301,791	-315,202	-151,115	-363,019	-67,903	-50,641	-4,774	281	-43,848	250
Grand total.....	670,915	-337,716	-75,842	-601,040	-65,527	-59,830	6,295	-245,760	-20,596	-34,518

1/ For exclusions see headnote on page 93.

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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				1966					
	1963	1964	1965	1966 through September p	April	May	June	July	August p	September p
Europe:										
Austria.....	23	-23	343	120	14	-22	-	58	2	12
Belgium.....	-1,793	-400	8,203	17,010	3,368	16	2,163	-76	358	560
Denmark.....	-409	-251	-3,594	1,273	189	-181	424	50	-2	-
Finland.....	-3	-	7	-	-	-	-	-	-	-
France.....	585	-273	17,093	37,792	3,268	2,070	4,414	899	894	1,348
Germany.....	2,654	2,053	42,665	38,203	805	238	1,695	26,341	-120	588
Greece.....	-19	373	7	50	29	16	20	-63	12	-6
Italy.....	-927	460	4,362	9,871	916	306	1,287	225	2	1,385
Netherlands.....	-1,545	-4,291	50	12,560	538	-450	2,210	671	-339	665
Norway.....	14,804	11,196	23,051	-2,923	2	-223	331	-73	-16	27
Portugal.....	-110	-19	606	369	263	-	-	4	-	17
Spain.....	-334	25	922	833	87	118	186	126	150	112
Sweden.....	-1,128	-609	3,207	4,836	1,914	337	518	369	31	-1,628
Switzerland.....	11,258	13,574	51,195	85,138	10,039	3,588	9,105	4,057	4,542	7,383
Turkey.....	-6	-7	-87	-52	1	-6	-4	4	-5	-19
United Kingdom.....	9,507	172,530	-123,430	260,067	4,418	46,410	115,374	-44,318	2,520	115,130
Yugoslavia.....	-	-338	-	-	-	-	-	-	-	-
Other Western Europe.....	782	235	1,241	9,180	1,993	123	1,697	-57	1,182	41
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	-16	-42	-1	-	1	-	-	-	-
Total Europe.....	33,345	194,219	25,799	474,326	27,844	52,341	139,420	-11,783	9,231	125,615
Canada:	-51,845	-31,853	-4,492	11,577	1,646	-5,543	-14,959	-625	23,027	-1,991
Latin America:										
Argentina.....	217	461	257	359	3	74	211	59	26	36
Brazil.....	687	-46	-1,212	69	-	4	18	-20	26	21
Chile.....	-70	-20	213	-39	-79	78	-20	-	-38	-40
Colombia.....	81	56	-311	147	-9	43	9	-38	31	-53
Cuba.....	19	-26	-1	-	-	-	-	-	-	-
Mexico.....	1	310	644	772	-89	70	-7	204	121	-36
Panama.....	1,284	-279	-567	866	93	56	-20	373	-121	-110
Peru.....	20	53	-28	9	-6	22	-133	-1	20	15
Uruguay.....	-148	593	226	460	-33	131	131	18	96	6
Venezuela.....	179	-420	454	-13	-28	-75	-290	160	52	27
Other Latin American Republics.....	93 1/	574	251	253	17	80	3	-27	27	78
Bahamas and Bermuda.....	1/	1,247	3,063	10,225	721	2,147	3,431	-78	361	1,092
Netherlands Antilles and Surinam.....	1,786	-4,702	-2,826	3,591	1,126	593	-1,115	1,017	755	967
Other Latin America.....	1,153 1/	64	-4	-216	38	-2	90	20	-163	-102
Total Latin America.....	5,302	-2,135	159	16,483	1,754	3,221	2,308	1,687	1,193	1,901
Asia:										
China Mainland.....	-2	-2	-	-	-	-	-	-	-	-
Hong Kong.....	233	-36	1,676	1,538	120	54	377	-82	219	-16
India.....	17	-3	116	-22	10	-	-	10	-	3
Indonesia.....	-	-	-204	35	-	-	-	-	-	-4
Israel.....	-	-25	40	29	1	5	20	2	-1	-1
Japan.....	104	334	121	1,355	-184	11	54	332	862	24
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-18	262	-2	54	13	-	-	41	-	-
Taiwan.....	904	723	869	-	-	-	-	-	-	-
Thailand.....	-	9	18	-	-	-	-	-	-	-
Other Asia.....	4,905	3,771	2,460	827	49	13	-330	198	62	-4
Total Asia.....	6,143	5,033	5,094	3,816	9	83	121	501	1,142	2
Africa:										
Congo (Kinshasa).....	-	4	-	-2	-	-2	-	-	-	-
Morocco.....	2/	52	-13	91	-9	-	-	-	24	-
South Africa.....	-19	-21	-42	48	99	-	10	-205	-	28
United Arab Republic (Egypt).....	-2	-	-	2	-	5	-	-	-	-
Other Africa.....	2/	-505	-2,879	135	25	40	37	20	17	-10
Total Africa.....	2/	-470	-2,934	274	115	43	47	-185	41	18
Other countries:										
Australia.....	49	-4	-143	45	-10	1	-	-	-	-
All other.....	166 2/	-4	-	-38	-	-55	-	-	10	7
Total other countries.....	194 2/	-8	-143	7	-10	-54	-	-	10	7
International and regional:										
International.....	16,190	11,506	14,811	213,715	2,184	99,942	11,816	25,153	601	980
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	16,190	11,506	14,811	213,715	2,184	99,942	11,816	25,153	601	980
Grand total.....	9,329	176,292	38,294	720,198	33,542	150,033	138,753	14,748	35,245	126,532

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

and Bermuda are included with "Other Latin America." "All other" countries include Morocco and "Other Africa." "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				1966					
	1963	1964	1965	1966 through September p	April	May	June	July	August p	September p
Europe:										
Austria.....	1,968	4,120	-3,070	3,367	-171	580	182	40	286	306
Belgium.....	-10,960	-11,580	-13,302	1,393	792	744	39	322	245	178
Denmark.....	-641	1,025	-190	64	-22	-87	193	-124	36	42
Finland.....	-891	643	157	127	4	3	90	14	2	13
France.....	-9,006	-36,816	-2,748	1,132	-1,423	8,564	4,600	1,241	1,406	-3,200
Germany.....	-8,370	-2,811	10,348	3,384	2,045	1,739	-764	-103	-891	1,295
Greece.....	-327	-396	-923	-180	29	17	-244	-23	136	40
Italy.....	5,004	6,984	-6,947	-6,204	-1,397	1,326	-12,538	1,619	-175	1,870
Netherlands.....	3,075	17,050	-11,458	-36,844	-5,323	-8,442	-11,370	-3,041	-8,100	-43
Norway.....	-1,412	-2,414	-1,632	1,459	-429	1,050	482	123	360	203
Portugal.....	15,595	6,127	8,164	5,371	-2,587	2,295	599	269	783	138
Spain.....	589	-145	-2,621	3,762	951	-216	706	219	463	211
Sweden.....	-267	-2,119	-4,034	-1,024	-128	-414	-854	-222	-101	1,182
Switzerland.....	-25,393	-213,879	-114,286	23,963	9,001	27,299	-5,874	11,794	-1,924	8,344
Turkey.....	459	-10,684	-377	-5,515	-56	186	30	-31	-480	-2,542
United Kingdom.....	196,896	-176,832	-398,189	-368,533	-58,528	-114,186	-42,663	-47,642	-25,402	-19,270
Yugoslavia.....	362	2,170	-447	8	-	-	-	-	-	-
Other Western Europe.....	-1,304	-2,152	-7,444	-1,204	-642	9,001	-5,637	-514	-404	-2,730
U. S. S. R.....	-	-41	-	-3	-	-	-	-	-	-3
Other Eastern Europe.....	660 1	-140	-93	-37	-68	91	-64	-220	233	53
Total Europe.....	166,037	-421,890	-549,092	-375,514	-57,953	-69,850	-73,787	-36,279	-33,437	-13,913
Canada.....	5,132	35,074	41,772	165,312	22,267	57,771	17,959	17,107	15,480	19,595
Latin America:										
Argentina.....	2,461	2,050	655	3,058	-76	431	206	7	264	172
Brazil.....	3,007	1,745	-115	938	527	639	85	-444	-28	354
Chile.....	2,249	1,900	113	1,423	65	364	369	111	56	199
Colombia.....	1,097	1,530	1,535	2,683	-170	799	205	178	395	207
Cuba.....	-136	-1	-437	-528	1	-362	-	-	12	-
Mexico.....	-777	8,760	-4,247	5,267	1,473	2,084	308	664	-64	1,316
Panama.....	-1,300	-2,796	2,289	2,563	2,421	2,396	301	365	-2,295	2,429
Peru.....	897	552	-1,180	972	41	417	163	131	192	-5
Uruguay.....	347	-2,614	-6,386	296	2,5	982	-489	202	103	-706
Venezuela.....	-1,055	4,910	4,450	10,689	1,697	85	591	1,112	172	3,278
Other Latin American Republics.....	1,160 2	1,138	-984	-544	5	-4	-177	-204	99	-446
Bahamas and Bermuda.....	2/	2,703	-227	7,13	3,465	1,624	1,138	699	-600	1,139
Netherlands Antilles and Surinam.....	2,369	7,056	-10,780	292	-3,500	-960	-907	1,651	1,293	-2,534
Other Latin America.....	-1,680 2	-127	127	-318	42	1,082	311	-412	-568	-1
Total Latin America.....	8,639	26,806	-15,237	33,864	6,196	9,577	2,104	3,961	-969	5,402
Asia:										
China Mainland.....	-118	-113	11	70	-	-	-	2	-	9
Hong Kong.....	3,227	802	11,275	3,612	2,723	-9,229	7,071	-969	-3,810	-1,918
India.....	114	-240	-14	-84	18	-	11	-19	-35	8
Indonesia.....	-89	2	19	-5	5	-6	-	-	4	-4
Israel.....	472	670	1,166	2,387	-605	919	52	717	-30	599
Japan.....	615	416	549	1,940	330	117	225	-44	316	486
Korea.....	-45	62	-3	28	-7	-39	32	4	-3	-
Philippines.....	396	-99	-	-123	5	49	-5	15	-140	104
Taiwan.....	-8	-240	-2,216	-23	2	-22	16	12	23	-12
Thailand.....	69	-170	-63	-316	31	-56	15	26	-6	3
Other Asia.....	6,282	4,032	8,473	9,401	4,750	274	1,413	-7,916	10,025	-1,513
Total Asia.....	10,915	5,122	19,201	16,887	7,252	-7,993	8,231	-8,272	6,344	-2,238
Africa:										
Congo (Kinshasa).....	34	26	111	-34	-68	-30	-12	3	-29	15
Morocco.....	3/	-199	192	248	-16	187	-14	7	31	3
South Africa.....	64	171	-36	-172	12	-45	12	-91	29	8
United Arab Republic (Egypt).....	768	423	-36	100	-7	54	-	8	-	25
Other Africa.....	3/	-199	-1,577	272	-171	149	119	-252	-39	-25
Total Africa.....	3/	222	-1,346	414	-25	315	105	-324	-8	26
Other countries:										
Australia.....	223	-627	-1,274	217	29	117	-n	107	-	174
All other.....	-107 3/	13	640	-385	-19	14	-104	-73	-104	-25
Total other countries.....	982 3/	-497	-628	-168	1	121	-117	34	-97	149
International and regional:										
International.....	5,959	6,373	6,11	4,890	1,221	590	1,18	597	-735	1,042
European regional.....	-115	-14	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	25	-	-	-	-	-	-	-
Total international and regional.....	5,844	6,059	6,136	4,890	1,221	590	1,18	597	-735	1,042
Grand total.....	197,549	-349,104	-409,205	-154,114	-21,257	-21,403	-43,019	-21,977	-13,422	17,163

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

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

^{3/} Bahamas and Bermuda are included with "Other Latin America." "All other" countries include Morocco and "Other Africa." "Total other countries" include "Total Africa."

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 7. - Net Transactions in Long-Term Foreign Bonds by Foreigners

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

Country	Calendar year				1966					
	1963	1964	1965	1966 through September p	April	May	June	July	August p	September p
Europe:										
Austria.....	-5,014	3,269	1,247	1,980	-104	-13	261	120	125	27
Belgium.....	3,867	281	9,787	39,818	2,537	25,498	4,304	469	-79	1,781
Denmark.....	-56,627	-4,133	-8,855	3,645	-5,771	910	206	366	148	864
Finland.....	-10,899	-25,017	-25,842	471	-	73	31	123	-38	182
France.....	56,877	16,817	23,887	20,992	510	2,673	1,501	1,364	1,395	1,523
Germany.....	10,948	18,435	9,138	-1,624	1,766	1,284	-4,135	-3,345	-633	277
Greece.....	-1,006	10	15	15	3	-	-	15	-	-
Italy.....	-28,399	-24,509	10,522	35,572	670	4,287	3,049	1,918	3,393	-310
Netherlands.....	2,125	-8,909	3,488	-1,580	294	-2,119	61	-126	-116	1,232
Norway.....	-46,623	-17,379	-4,073	3,020	330	266	-9,014	932	1,025	1,370
Portugal.....	-63	-3,973	-20,004	759	51	83	89	-66	149	186
Spain.....	3,543	6,318	-281	9,834	9	5,004	15	-47	-18	93
Sweden.....	-3,037	10,321	-34,244	-5,030	-542	364	711	47	-191	-5,644
Switzerland.....	56,514	86,881	85,147	42,396	2,054	6,761	11,954	645	-455	2,374
Turkey.....	-3	142	-147	-327	4	-	-	-326	5	-6
United Kingdom.....	-23,647	18,555	-43,759	3,529	-8,086	514	4,352	-55	984	3,941
Yugoslavia.....	484	-6	-	528	-	-	-	-	-	28
Other Western Europe.....	-2,704	1/ 332	-29,588	-50,924	-27	1,047	-18,865	667	295	-1,644
U. S. S. R.....	-	-	-	-	-	-	-	3	-	1
Other Eastern Europe.....	-11 1/	-19	102	6	-	-	-	-	-	-
Total Europe.....	-43,675	77,416	-23,460	103,100	-6,302	46,632	-2,477	2,704	5,989	6,275
Canada.....	-744,318	-773,731	-823,238	-720,346	-151,067	-25,226	6,337	-54,685	-6,703	-102,535
Latin America:										
Argentina.....	9,124	11,107	-6,534	-11,280	-23	201	2,840	118	2,352	367
Brazil.....	3,298	2,871	2,633	11,899	10,202	477	413	114	180	118
Chile.....	541	1,093	1,233	2,378	1,205	67	94	17	513	204
Colombia.....	2,349	3,205	1,788	445	82	-125	157	29	11	17
Cuba.....	-	-	-4	16	-	-	-	-	-	16
Mexico.....	-28,413	-41,596	-31,019	7,696	9,595	268	-8,895	-8,717	1,671	1,189
Panama.....	-8,325	218	1,661	786	197	-209	816	-194	-28	330
Peru.....	-23	108	801	-2,562	-	-400	-2	-1	-2,234	9
Uruguay.....	1,679	3,282	2,852	2,955	622	496	246	201	17	1,308
Venezuela.....	1,923	868	-5,017	1,168	4,944	81	577	-1,512	548	419
Other Latin American Republics.....	456 2/	-16,222	208	-612	6,055	-39	-7	199	-123	416
Bahamas and Bermuda.....	2/ 1,423	-2,688	-17,113	327	-13,315	-1,111	-624	-542	-1,026	-566
Netherlands Antilles and Surinam.....	1,631	220	-1,981	1,676	460	275	990	-185	7	23
Other Latin America.....	-9,974 2/	1,243	883	385	50	12	75	6	-8	-
Total Latin America.....	-25,734	-35,026	-35,184	-2,163	33,716	-12,211	-3,807	-10,549	2,364	2,824
Asia:										
China Mainland.....	-50	-	-	-	-	-	-	-	-	-
Hong Kong.....	-1,068	1,497	837	1,169	-229	-60	90	44	427	293
India.....	930	-1,402	5	1,250	10	-	-	-6	-	246
Indonesia.....	-52	-1	-22	-14	-	-	-	-8	-	-6
Israel.....	-61,477	-90,649	-76,273	-28,619	-3,596	3,644	-9,186	-5,593	1,894	-2,155
Japan.....	-130,363	6,769	-48,250	4,532	2,185	355	206	64	-3,472	4,450
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-1,792	-9,859	-14,124	-357	65	-691	-	43	50	56
Taiwan.....	1,052	50	-1	1,000	-	-	-	-	-	-
Thailand.....	2,509	7,500	6,990	10,000	-	-	-	-	-	-
Other Asia.....	13,060	2,181	-10,675	17,168	417	136	116	-59	202	533
Total Asia.....	-177,251	-83,914	-141,513	6,129	-1,148	3,384	-8,774	-5,515	-899	3,417
Africa:										
Congo (Kinshasa).....	-	-6	2	3	-	-	-	-	27	-
Morocco.....	3/	-9	9	27	-	-	-	-	128	54
South Africa.....	9,435	4,636	4,476	2,871	32	69	76	651	-	68
United Arab Republic (Egypt).....	-	-1	-2	-	-	-	-	-513	-	-
Other Africa.....	3/	2,323	-1,076	4,329	88	94	73	93	-358	125
Total Africa.....	3/	6,943	3,409	7,230	120	163	149	744	-	-
Other countries:										
Australia.....	-22,243	18,207	-42,291	3,365	1,219	1,076	-13,700	3,951	99	958
All other.....	5,019	3/ 2,886	-14,996	-22,555	722	113	378	337	4	-9,569
Total other countries.....	-7,789	3/ 21,093	-57,287	-19,190	1,941	1,189	-13,322	4,288	103	-8,611
International and regional:										
International.....	-105,270	23,850	-153,219	-98,815	2,254	6,199	11,338	-50,771	7,201	5,35
European regional.....	8,597	-17,445	-11,573	-21,010	1,287	-23,609	143	78	83	61
Latin American regional.....	-	-147,506	-	-40,000	-35,000	-5,000	-	-	-	-
Total international and regional.....	-96,673	-141,101	-164,792	-150,834	-31,459	-22,410	11,481	-50,013	7,34	5,596
Grand total.....	1,095,440	-928,320	-1,242,065	-785,074	-154,199	-8,479	-10,413	-113,026	7,780	-92,909

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

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

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

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 8. - Net Transactions in Foreign Stocks by Foreigners

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

Country	Calendar year				1966					
	1963	1964	1965	1966 through September p	April	May	June	July	August p	September p
Europe:										
Austria.....	108	5	-13	-666	-5	-334	28	7	3	-
Belgium.....	2,474	9,562	4,967	300	-303	2,219	458	1,222	1,087	215
Denmark.....	-251	25	274	-2	-20	-16	4	-19	14	-5
Finland.....	-	64	-261	-59	-3	-	-	-	-	-
Franca.....	-28,404	-20,675	-17,729	10,790	613	147	1,513	451	392	3,794
Germany.....	6,881	26,621	27,459	21,103	706	4,181	3,871	1,306	1,610	2,158
Greece.....	-202	-	5	-206	-	4	-195	-	-1	-
Italy.....	4,604	205	789	-1,793	-155	-924	475	548	460	-1,514
Netherlands.....	-4,340	64,223	90,199	81,451	7,389	15,297	10,698	7,225	7,437	9,851
Norway.....	487	1,029	-116	-33	-26	-34	27	-1	3	47
Portugal.....	40	-103	85	194	-3	-	-	22	20	16
Spain.....	-1,918	-5,760	1,078	616	146	588	-473	41	40	-73
Sweden.....	405	3,530	5,631	2,953	-62	81	649	173	1,561	326
Switzerland.....	-10,316	-12,538	14,786	13,343	2,437	1,866	3,370	-672	331	2,561
Turkey.....	-86	-1,607	205	-487	4	-6	12	14	2	-
United Kingdom.....	25,012	21,267	4,600	-31,220	-12,450	5,379	695	1,992	-15,506	-3,263
Yugoslavia.....	-1	62	-505	-	-	-	-	-	-	-
Other Western Europe.....	123	-252	440	660	-173	-94	990	51	32	-74
U.S.S.R.....	-	1	-	-	-	-	-	-	-	-
Other Eastern Europe.....	3 1/	-18	22	2	2	3	-3	-	-	-
Total Europe.....	-5,381	85,641	131,916	96,946	-1,903	28,357	22,119	12,360	-2,515	14,039
Canada.....	130,041	103,669	164,116	51,908	-15,777	11,778	17,362	17,929	19,625	27,374
Latin America:										
Argentina.....	-1	94	224	-836	-9	-16	-16	-32	-22	203
Brazil.....	48	519	-67	-148	-77	-16	27	-254	-25	19
Chile.....	492	875	481	-247	-129	-4	-8	-18	49	20
Colombia.....	244	75	126	76	-15	30	-28	-5	24	-6
Cuba.....	-	8	15	-24	-	-	-	-	-	-
Mexico.....	-1,857	-3,820	-7,916	-264	24	179	83	-313	580	405
Panama.....	-62	-387	-794	-277	-8	-154	-13	-74	-7	50
Peru.....	187	214	348	78	99	-427	3	40	212	183
Uruguay.....	-326	75	-370	-701	-76	-42	-248	-19	-111	-3
Venezuela.....	88	89	89	129	141	-8	123	79	5	45
Other Latin American Republics.....	113 2/	381	159	-1,491	-20	-350	-762	-2	47	-68
Bahamas and Bermuda.....	2/	1,972	-10,929	9,503	2,490	69	700	208	1,114	1,304
Netherlands Antillas and Surinam.....	722	-864	-1,045	-1,545	-276	-970	-92	-132	-30	-71
Other Latin America.....	555 2/	72	-100	-117	-2	-	-5	-	-4	-
Total Latin America.....	203	-697	-19,779	4,136	2,142	-1,709	-236	-522	1,832	2,081
Asia:										
China Mainland.....	-	-	4	1	-	-	-	-	-	1
Hong Kong.....	504	656	1,575	791	749	-194	13	-71	26	-32
India.....	-1,510	-46	-38	2	-1	-	-2	2	-	-
Indonesia.....	15	-	3	-	-	-	-	-	-	-
Israel.....	-4,030	-5,312	145	23	-11	5	3	12	2	2
Japan.....	-68,958	11,232	9,177	-4,789	-2,551	1,051	591	531	-8,269	1,063
Korea.....	202	5	-	-	-	-	-	-	-	-
Philippines.....	-367	281	-1,012	-553	-348	-64	-100	12	5	166
Taiwan.....	-210	-58	-13	10	-	-	3	-	-	-
Thailand.....	-27	3	1	-13	-	-	-	-	-	-
Other Asia.....	-512	540	224	182	327	32	151	-129	-25	11
Total Asia.....	-74,893	7,301	10,066	-4,346	-1,835	826	659	357	-8,258	1,211
Africa:										
Congo (Kinshasa).....	17	1	-16	-7	5	-4	2	1	-	-
Morocco.....	3/	-19	-30	-7	5	-	7	-10	-	-1
South Africa.....	1,217	12	-291	-83	-10	-29	4	-51	3	-
United Arab Republic (Egypt).....	124	-63	-7	-	-	-	-	-	-	-
Other Africa.....	3/	-153	-155	-58	-4	6	1	-29	-8	-9
Total Africa.....	2/	-222	-499	-155	-4	-27	7	-72	-15	-10
Other countries:										
Australia.....	-501	3,861	3,373	-146	22	-7	-132	-41	-189	-236
All other.....	-656 2/	33	-4	-71	-2	-7	-	2	-	-
Total other countries.....	201 2/	3,894	3,369	-217	20	-14	-132	-39	-189	-236
International and regional:										
International.....	1,073	679	360	371	32	-	-135	84	66	95
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	1,073	679	360	371	32	-	-135	84	66	95
Grand total.....	51,244	200,265	289,549	148,643	-17,325	39,211	39,644	30,097	10,546	44,554

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

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

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

"All other" countries include Morocco and "Other Africa." "Total other countries" include "Total Africa." 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						
	December		December		1966						
	1962	1963	1963	1964	1965	April	May	June	July	August p	September p
Europe:											
Austria.....	#	2	3	3	3	3	3	3	3	3	3
Belgium.....	*	1	*	*	*	*	*	*	*	*	*
Denmark.....	16	13	14	14	14	13	13	13	13	13	13
Finland.....	2	*	1	1	1	1	1	1	1	1	1
France.....	3	3	6	7	7	7	7	7	7	7	7
Germany.....	3	3	1	1	1	1	1	1	1	1	1
Greece.....	*	*	*	*	*	*	*	*	*	*	*
Italy.....	*	1	1	1	1	1	1	1	1	1	2
Netherlands.....	1	2	4	5	6	5	5	5	5	5	5
Norway.....	87	126	131	98	49	45	44	51	51	51	51
Portugal.....	1	1	2	2	2	2	2	2	2	2	2
Spain.....	1	1	2	2	2	2	2	2	2	2	2
Sweden.....	93	133	129	40	24	24	24	24	24	24	24
Switzerland.....	83	83	75	79	89	91	92	93	94	94	93
Turkey.....	*	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	370	361	328	414	553	567	556	560	512	530	298
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	48	50	45	48	49	50	50	50	50	50	50
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	8	8	7	7	7	7	7	7	7	7	7
Total Europe.....	717	788	748	721	807	815	806	817	570	588	556
Canada.....	389	686	687	690	676	683	685	686	689	695	693
Latin America:											
Argentina.....	1	1	*	*	*	*	*	*	*	*	*
Brazil.....	1	1	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*	*
Colombia.....	1	1	1	1	1	1	1	1	1	1	1
Cuba.....	*	*	*	*	*	*	*	*	*	*	*
Mexico.....	4	5	2	1	*	1	1	1	1	1	1
Panama.....	1	1	10	1	1	1	1	1	1	1	1
Peru.....	*	*	*	1	1	1	1	1	1	1	*
Uruguay.....	1	1	*	*	*	*	*	*	*	*	1
Venezuela.....	1	1	*	*	1	1	1	1	1	1	1
Other Latin American Republics.....	2	2	2	2	2	2	2	2	2	2	2
Bahamas and Bermuda.....	5	5	3	4	4	6	5	3	2	16	16
Netherlands Antilles and Surinam.....	15	16	15	16	17	18	17	17	16	*	*
Other Latin America.....	*	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	33	33	32	25	27	29	28	25	24	23	23
Asia:											
China Mainland.....	*	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	*	1	1	1	1	1	1	1	1
India.....	6	5	*	*	*	*	*	*	*	*	*
Indonesia.....	1	1	1	1	1	1	1	1	1	1	1
Israel.....	1	1	*	*	*	*	*	*	*	*	*
Japan.....	3	3	5	5	9	9	9	9	9	9	9
Korea.....	-	-	-	-	-	-	-	-	-	-	*
Philippines.....	*	*	*	*	*	*	*	*	*	*	*
Taiwan.....	5	5	2	2	2	2	2	2	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*	*	*
Other Asia.....	34	36	39	40	38	38	38	38	38	38	38
Total Asia.....	50	51	47	49	51	51	51	51	51	51	51
Africa:											
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-	*
Morocco.....	*	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	*	*	*	*	*	*	*
Other Africa.....	10	10	9	16	16	16	16	16	16	15	15
Total Africa.....	10	10	9	16	16	16	16	16	16	15	15
Other countries:											
Australia.....	*	*	*	*	*	*	*	*	1	1	1
All other.....	-	-	-	1	1	1	1	1	1	1	1
Total other countries.....	*	*	*	1	1	1	1	1	1	1	1
International and regional:											
International.....	798	1,129	1,135	827	679	415	364	359	359	314	314
European regional.....	*	*	*	-	-	-	-	-	-	75	75
Latin American regional.....	112	84	84	76	74	73	73	74	74	389	389
Total international and regional.	911	1,213	1,218	903	752	488	437	432	433	1,762	1,728
Grand total.....	2,110	2,781	2,742	2,405	2,329	2,082	2,022	2,029	1,783	1,762	1,728

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 93.) Annual end monthly data are shown in this section beginning with the February 1964 issue of the Bulletin. For quarterly data see Section IV, Table 2, through the June 1964 issue; and "International Financial Statistics," Table 4, beginning with the September 1964 issue. Data as of December 31, 1962-63 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 September 30, 1966^{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.....	233,404	204,845	57,294	72,700	74,851	3,381	3,330	10	41	25,178	
Belgium.....	376,926	341,097	169,028	118,408	53,661	35,615	32,659	123	2,833	214	
Denmark.....	286,813	276,188	84,961	98,610	92,617	10,554	8,824	982	748	71	
Finland.....	60,561	56,381	34,793	6,900	14,688	4,179	3,983	-	196	1	
France.....	1,075,066	997,286	482,000	345,165	170,121	75,192	66,124	6,280	2,788	2,588	
Germany.....	2,224,092	1,850,648	268,835	1,379,460	202,353	65,951	56,294	4,763	4,894	307,493	
Greece.....	130,705	92,909	46,083	14,000	32,826	37,773	36,191	9	1,573	23	
Italy.....	1,524,600	1,487,541	335,501	1,090,280	61,760	36,854	35,023	738	1,093	205	
Netherlands.....	325,453	301,327	114,620	163,453	23,254	22,261	20,811	817	633	1,865	
Norway.....	284,417	251,959	104,085	27,328	120,546	32,381	30,138	1,427	816	77	
Portugal.....	320,423	235,360	231,996	-	3,364	85,023	84,630	9	384	40	
Spain.....	181,154	127,823	113,318	11,900	2,605	53,307	49,726	323	3,258	24	
Sweden.....	692,662	667,481	129,836	489,100	48,545	25,045	14,120	371	10,554	136	
Switzerland.....	1,765,754	1,453,551	373,059	149,137	931,355	206,913	98,467	25,432	83,014	105,290	
Turkey.....	24,193	21,301	21,189	-	112	2,892	2,887	5	-	-	
United Kingdom.....	3,608,865	3,285,906	2,826,048	297,463	162,395	275,141	116,337	27,288	131,516	47,818	
Yugoslavia.....	31,643	29,970	13,473	12,800	3,697	1,365	1,081	-	284	308	
Other Western Europe.....	357,620	233,561	80,704	117,465	35,392	32,016	23,374	433	8,209	92,043	
U.S.S.R.....	6,078	5,887	5,610	-	277	191	191	-	-	-	
Other Eastern Europe.....	32,075	30,070	27,409	133	2,528	2,005	1,935	59	11	-	
Total Europe.....	13,542,504	11,951,091	5,519,842	4,394,302	2,036,947	1,008,039	686,125	69,069	252,845	583,374	
Canada.....	2,191,101	1,918,601	1,435,878	471,595	11,128	256,066	215,775	24,291	16,000	16,434	
Latin America:											
Argentina.....	474,145	211,628	98,192	68,520	44,916	262,386	259,549	25	2,812	131	
Brazil.....	340,021	249,852	171,374	5,000	73,478	89,570	88,335	170	1,065	599	
Chile.....	237,613	104,218	103,696	-	522	133,361	132,573	231	557	34	
Colombia.....	185,619	54,628	53,992	-	636	130,704	127,573	82	3,049	287	
Cuba.....	9,561	881	881	-	-	8,680	8,460	155	65	-	
Mexico.....	545,924	247,377	155,819	11,300	80,258	297,097	288,469	2,795	5,833	1,450	
Panama.....	149,050	20,551	17,253	-	3,298	128,419	95,059	1,180	32,180	80	
Peru.....	216,069	77,158	76,304	-	854	138,897	136,805	339	1,753	14	
Uruguay.....	155,798	28,764	27,297	-	1,467	127,025	106,245	18	20,762	9	
Venezuela.....	668,580	225,844	220,594	-	5,250	442,638	434,417	393	7,828	98	
Other Latin American Republics.....	510,222	266,613	188,950	14,375	63,288	243,602	237,305	293	6,004	7	
Bahamas and Bermuda.....	179,002	88,514	76,910	665	10,939	90,060	74,480	2,908	12,672	428	
Netherlands Antilles and Surinam.....	115,054	39,424	22,607	12,279	4,538	75,628	46,112	4,378	25,138	2	
Other Latin America.....	21,268	7,127	7,017	-	110	14,129	13,896	-	233	12	
Total Latin America.....	3,807,926	1,622,579	1,220,886	112,139	289,554	2,182,196	2,049,278	12,967	119,951	3,151	
Asia:											
China Mainland.....	35,713	30,361	30,361	-	-	5,352	5,352	-	-	-	
Hong Kong.....	135,094	66,909	57,969	-	8,940	67,945	66,333	619	993	240	
India.....	150,824	133,298	43,085	77,500	12,713	16,589	16,487	-	102	937	
Indonesia.....	52,999	49,562	34,399	11,400	3,763	3,437	3,409	-	28	-	
Israel.....	115,134	108,073	61,487	16,550	30,036	7,061	6,987	-	74	-	
Japan.....	2,740,051	2,708,439	1,482,638	554,430	671,371	31,321	28,811	80	2,430	291	
Korea.....	134,163	132,281	130,540	-	1,741	1,882	1,876	-	6	-	
Philippines.....	317,254	246,652	231,659	-	14,993	70,082	68,590	13	1,479	520	
Taiwan.....	244,952	228,938	167,977	3,100	57,861	16,014	15,939	35	40	-	
Thailand.....	611,507	603,205	216,336	381,011	5,858	8,301	8,301	-	-	1	
Other Asia.....	945,187	844,607	522,760	138,292	183,555	99,336	97,953	307	1,076	1,244	
Total Asia.....	5,482,878	5,152,325	2,979,211	1,182,283	990,831	327,320	320,038	1,054	6,228	3,233	
Africa:											
Congo (Kinshasa).....	13,244	10,434	8,222	1,650	562	2,810	2,810	-	-	-	
Morocco.....	39,672	36,526	36,131	-	395	3,146	2,317	16	813	-	
South Africa.....	63,665	55,831	53,414	2,000	417	7,825	7,804	-	21	9	
United Arab Republic (Egypt).....	15,482	14,470	13,473	700	297	1,008	866	-	142	4	
Other Africa.....	230,849	194,070	121,266	56,924	15,880	36,586	36,329	71	186	193	
Total Africa.....	362,912	311,331	232,506	61,274	17,551	51,375	50,126	87	1,162	206	
Other countries:											
Australia.....	239,966	226,105	91,750	121,550	12,805	12,841	12,344	184	313	1,020	
All other.....	26,810	21,455	15,941	-	5,514	5,262	4,568	-	694	93	
Total other countries.....	266,776	247,560	107,691	121,550	18,319	18,103	16,912	184	1,007	1,113	
International and regional:											
International ^{4/}	5,311,148	5,311,080	223,838	4,947,632	139,610	68	68	-	-	-	
European regional.....	10,719	10,719	8,369	-	2,350	-	-	-	-	-	
Latin American regional.....	87,243	87,192	18,644	2,499	66,049	51	51	-	-	-	
Asian regional.....	28,548	28,548	410	28,138	-	-	-	-	-	-	
Total international and regional..	5,437,658	5,437,539	251,261	4,978,269	208,009	119	119	-	-	-	
Grand total ^{4/}	31,091,755	26,641,026	11,747,275 ^{2/}	11,321,412	3,572,339	3,843,218	3,338,373 ^{3/}	107,652	397,193	607,511	

^{1/} For exclusions see headnote on page 93.^{2/} Grand total includes \$7,900,303 thousand of demand deposits and \$3,846,972 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."^{3/} Grand total includes \$1,531,037 thousand of demand deposits and

\$1,807,336 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

^{4/} Excludes \$776,250 thousand letter of credit issued by the U.S. Treasury Department to the International Monetary Fund in payment of the dollar portion of the U.S. quota increase which became effective on February 23, 1966.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2. - Short-Term Banking Claims on Foreigners as of September 30, 1966^{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 government obligations and commercial and finance paper	Other
			Foreign banks and official institutions	Other							
Europe:											
Austria.....	13,389	12,256	6,639	2,258	2,435	891	33	1,133	1,123	-	10
Belgium.....	59,880	52,805	6,827	24,747	11,154	5,857	4,220	7,075	7,038	-	37
Denmark.....	60,350	58,838	16,237	9,746	4,047	23,738	5,070	1,512	1,493	-	19
Finland.....	91,828	91,638	12,834	282	2,969	75,523	30	190	182	-	8
France.....	72,031	59,776	12,834	12,624	26,164	6,369	1,785	12,255	10,212	2	2,041
Germany.....	225,021	182,358	40,653	66,394	35,841	36,615	2,855	42,663	15,573	2	27,088
Greece.....	17,026	16,882	2,122	1,740	10,319	2,004	697	144	126	-	18
Italy.....	104,872	98,037	35,176	14,931	30,444	4,480	13,006	6,835	5,591	-	1,244
Netherlands.....	40,231	32,602	8,930	4,492	11,175	5,447	2,558	7,629	6,367	-	1,262
Norway.....	50,970	50,221	19,956	14,491	2,906	12,532	336	719	747	-	2
Portugal.....	41,912	41,723	19,770	12,661	3,291	5,142	859	189	189	-	-
Spain.....	56,035	55,301	12,762	12,543	20,199	6,507	3,290	734	650	-	84
Sweden.....	68,215	65,741	14,713	3,745	6,313	38,470	2,500	2,474	2,459	-	15
Switzerland.....	78,069	65,634	18,275	33,132	7,947	6,080	200	12,435	7,507	-	4,928
Turkey.....	47,460	47,457	15,610	249	1,598	-	-	3	3	-	-
United Kingdom.....	216,093	134,795	14,361	19,335	22,171	15,943	32,085	81,298	54,637	563	26,098
Yugoslavia.....	18,442	18,439	16,934	108	101	1,296	-	3	3	-	-
Other Western Europe.....	34,202	33,293	2,776	17,643	8,582	4,273	19	909	845	-	64
U.S.S.R.....	1,565	1,553	1,248	-	303	-	2	12	-	-	-
Other Eastern Europe.....	17,485	17,485	8,209	-	300	8,976	-	-	-	-	-
Total Europa.....	1,315,076	1,136,834	346,866	251,121	208,259	260,143	70,445	178,242	114,757	567	62,918
Canada.....	555,607	385,555	13,792	129,440	12,083	49,450	180,790	170,052	83,839	55,508	30,705
Latin America:											
Argentina.....	181,519	181,305	28,966	21,122	43,026	82,649	5,542	214	5	-	209
Brazil.....	112,329	112,248	32,345	43,910	26,095	7,700	2,198	81	4	-	77
Chile.....	150,334	150,262	21,387	37,280	36,629	54,612	354	72	1	-	71
Colombia.....	287,239	286,667	43,171	69,274	25,370	145,356	3,496	572	16	-	556
Cuba.....	16,419	16,400	-	103	16,297	-	-	19	19	-	-
Mexico.....	736,197	703,840	305,954	202,084	54,950	121,745	19,107	32,357	6,379	3,915	22,063
Panama.....	64,903	64,603	34,554	15,085	9,641	3,678	1,645	300	289	-	11
Peru.....	175,497	175,409	36,437	45,453	41,513	50,296	1,710	88	78	-	10
Uruguay.....	38,723	38,714	10,816	7,618	10,161	7,559	2,560	9	9	-	-
Venezuela.....	212,183	208,112	55,843	67,891	55,311	27,688	1,379	4,071	350	-	3,721
Other Latin American Republics.....	234,184	234,100	53,781	35,356	96,282	47,717	964	84	43	13	28
Bahamas and Bermuda.....	57,136	56,210	16,826	25,068	3,238	6,513	4,565	926	792	-	134
Netherlands Antilles and Surinam.....	19,746	19,745	1,124	15,298	3,268	54	1	1	-	-	1
Other Latin America.....	16,792	16,730	192	299	13,945	-	2,294	62	17	-	45
Total Latin America.....	2,303,201	2,264,345	641,306	585,841	435,726	555,567	45,815	38,856	8,002	3,928	26,926
Asia:											
China Mainland.....	732	727	727	-	-	-	-	5	5	-	-
Hong Kong.....	28,476	28,394	12,913	8,085	4,517	1,571	1,308	82	82	-	-
India.....	27,634	27,330	17,708	714	8,201	699	8	304	304	-	-
Indonesia.....	6,096	6,096	-	1	6,095	-	-	-	-	-	-
Israel.....	88,014	88,014	57,765	13,999	5,967	8,721	1,562	-	-	-	-
Japan.....	2,478,641	2,448,544	540,556	19,738	513,972	1,268,639	105,639	30,097	28,250	500	1,347
Korea.....	27,012	27,009	711	868	23,747	1,683	-	3	-	-	3
Philippines.....	195,238	193,686	120,067	26,762	21,401	24,813	643	1,552	768	378	406
Taiwan.....	15,450	15,450	6,811	889	3,579	3,969	202	-	-	-	-
Thailand.....	65,010	65,001	12,661	4,122	8,872	39,080	266	9	7	-	2
Other Asia.....	122,476	120,683	50,700	6,430	53,133	8,912	1,508	1,793	1,641	87	65
Total Asia.....	3,054,779	3,020,934	820,619	81,608	649,484	1,358,087	111,136	33,845	31,057	965	1,823
Africa:											
Congo (Kinshasa).....	579	579	117	175	287	-	-	-	-	-	-
Morocco.....	1,836	1,836	124	13	1,428	271	-	-	-	-	-
South Africa.....	33,901	32,515	10,633	2,689	14,600	4,276	317	1,386	206	-	1,180
United Arab Republic (Egypt).....	38,468	38,131	20,148	69	2,251	15,663	-	337	337	-	-
Other Africa.....	49,190	48,973	13,592	10,554	19,192	5,431	204	217	147	-	70
Total Africa.....	123,974	122,034	44,614	13,500	37,758	25,641	521	1,940	600	-	1,250
Other countries:											
Australia.....	49,942	46,533	6,326	5,544	23,346	9,621	1,696	3,409	2,264	-	1,145
All other.....	9,493	9,184	5	918	7,745	516	-	309	302	-	7
Total other countries.....	59,435	55,717	6,331	6,462	31,091	10,137	1,696	3,718	2,566	-	1,152
International and regional:											
International.....	1	1	-	1	-	-	-	-	-	-	-
European regional.....	93	93	-	-	93	-	-	-	-	-	-
Latin American regional.....	451	451	240	49	162	-	-	-	-	-	-
Total international and regional.....	545	545	240	50	255	-	-	-	-	-	-
Grand total.....	7,412,617	6,985,964	1,873,858	1,068,022	1,374,656	2,250,025	410,403	426,653	240,911	60,968	124,774

^{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 September 30, 1966

(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.....	-	47,882	47,882	47,600	282	-
Belgium.....	-	107,633	107,633	105,133	2,500	-
Denmark.....	2,000	32,407	32,407	31,404	1,003	-
Finland.....	1,000	81,234	72,300	72,078	222	8,934
France.....	4,225	44,988	44,988	37,181	7,807	-
Germany.....	1,000	157,676	157,650	157,618	32	26
Greece.....	-	94,683	94,683	94,456	227	-
Italy.....	4,020	232,360	232,360	224,783	7,577	-
Netherlands.....	1,000	5,862	5,862	4,555	1,307	-
Norway.....	-	182,845	182,845	182,831	14	-
Portugal.....	-	77,949	77,949	75,449	2,500	-
Spain.....	-	66,740	66,716	62,531	4,185	24
Sweden.....	1,601	73,079	73,079	73,079	-	-
Switzerland.....	12,760	32,148	32,148	31,003	1,145	-
Turkey.....	77	1,806	1,806	1,791	15	-
United Kingdom.....	119,590	75,410	75,410	67,281	8,129	-
Yugoslavia.....	-	7,832	7,832	7,749	83	-
Other Western Europe.....	-	13,357	13,357	12,869	488	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	9,526	9,526	8,564	962	-
Total Europe.....	147,273	1,345,417	1,336,433	1,297,955	38,478	8,984
Canada.....	-	320,343	317,366	269,664	47,702	2,977
Latin America:						
Argentina.....	-	66,802	66,802	46,492	20,310	-
Brazil.....	50,000	116,240	116,240	71,074	45,166	-
Chile.....	-	40,780	40,780	39,229	1,551	-
Colombia.....	521	81,243	81,030	78,992	2,038	213
Cuba.....	-	594	594	-	594	-
Mexico.....	67,644	504,723	501,008	454,857	46,151	3,715
Panama.....	164	76,972	76,972	76,767	205	-
Peru.....	444	121,833	121,833	118,395	3,438	-
Uruguay.....	-	51,337	51,337	49,824	1,513	-
Venezuela.....	34,550	84,956	84,438	81,612	2,826	518
Other Latin American Republics.....	86	118,174	118,174	116,598	1,576	-
Bahamas and Bermuda.....	27,390	25,152	25,152	24,719	433	-
Netherlands Antilles and Surinam.....	5,250	15,128	15,128	15,038	90	-
Other Latin America.....	-	2,166	2,166	2,154	12	-
Total Latin America.....	186,049	1,306,100	1,301,654	1,175,751	125,903	4,446
Asia:						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	-	2,421	2,421	2,421	-	-
India.....	15	33,897	33,897	32,544	1,353	-
Indonesia.....	-	41	41	10	31	-
Israel.....	4,250	29,271	29,271	27,594	1,677	-
Japan.....	112,593	374,422	374,422	352,716	21,706	-
Korea.....	20,000	3,690	3,690	2,684	1,006	-
Philippines.....	4,000	247,460	247,460	229,056	18,404	-
Taiwan.....	-	5,444	5,444	5,444	-	-
Thailand.....	110,055	10,647	10,647	10,414	233	-
Other Asia.....	7,356	96,947	96,947	94,384	2,563	-
Total Asia.....	258,269	804,210	804,240	757,267	46,973	-
Africa:						
Congo (Kinshasa).....	-	4,160	4,160	4,160	-	-
Morocco.....	-	566	566	566	-	-
South Africa.....	-	52,542	52,542	52,542	-	-
United Arab Republic (Egypt).....	-	1,538	1,538	1,493	45	-
Other Africa.....	500	143,578	143,578	137,570	6,008	-
Total Africa.....	500	202,384	202,384	196,331	6,053	-
Other countries:						
Australia.....	17,000	276,041	276,041	274,857	1,184	-
All other.....	7	31,083	31,083	31,083	-	-
Total other countries.....	17,007	307,124	307,124	305,940	1,184	-
International and regional:						
International.....	312,500	6	6	-	6	-
European regional.....	-	-	-	-	-	-
Latin American regional.....	175,500	624	624	624	-	-
Total international and regional.....	488,000	630	630	624	6	-
Grand total.....	1,097,098	4,286,238	4,269,831	4,003,532	266,299	16,407

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During September 1966 1/
 (In thousands of dollars)

Country	Total purchases	Purchases by foreigners				Total sales	Sales by foreigners				
		Domestic securities		Foreign securities			U. S. Government bonds and notes	Domestic securities		Foreign securities	
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks			Bonds	Stocks	Bonds	Stocks
Europe:											
Austria.....	577	-	12	531	34	-	232	-	-	225	7
Belgium.....	8,932	-	741	3,145	3,091	1,955	6,236	38	181	2,967	1,310
Denmark.....	946	-	-	54	892	-	45	-	-	12	28
Finland.....	206	-	-	24	182	-	11	-	-	11	-
France.....	28,645	21	1,684	16,388	4,084	6,468	25,315	156	336	19,588	2,561
Germany.....	17,297	-	1,251	11,395	2,367	2,484	12,979	-	463	10,100	2,674
Greece.....	234	-	4	230	-	-	200	-	10	190	-
Italy.....	30,931	1,002	1,794	5,774	22,205	156	28,532	34	409	3,904	22,515
Netherlands.....	27,650	2	1,147	13,830	1,621	11,250	16,328	85	482	13,873	389
Norway.....	2,249	5	107	417	1,594	126	622	25	80	214	79
Portugal.....	648	-	17	422	193	16	291	-	-	284	7
Spain.....	2,412	-	124	2,000	137	151	2,069	-	12	1,789	44
Sweden.....	6,994	3	1,411	1,568	3,599	413	12,777	22	3,039	386	9,243
Switzerland.....	145,971	204	10,211	116,229	14,756	4,571	125,790	685	2,828	107,885	12,382
Turkey.....	325	-	32	293	-	-	2,892	-	51	2,835	6
United Kingdom.....	174,386	25,224	118,160	20,201	8,563	2,238	110,343	57,719	3,030	39,471	4,622
Yugoslavia.....	28	-	-	-	28	-	-	-	-	-	-
Other Western Europe.....	3,734	-	120	2,662	865	87	8,141	-	79	5,392	2,509
U.S.S.R.....	-	-	-	-	-	-	3	-	-	3	-
Other Eastern Europe.....	124	-	-	120	4	-	70	-	-	67	3
Total Europe.....	452,289	26,461	136,615	195,283	64,215	29,715	352,576	58,764	11,000	209,196	57,940
Canada.....	164,783	473	15,283	90,766	9,134	49,327	224,513	2,646	17,074	71,171	111,669
Latin America:											
Argentina.....	2,650	-	162	1,598	531	359	1,872	-	126	1,426	164
Brazil.....	1,163	-	21	972	126	44	651	-	-	618	8
Chile.....	650	-	-	383	247	20	267	-	40	184	43
Colombia.....	589	-	15	541	25	8	426	2	68	334	8
Cuba.....	16	-	-	-	16	-	-	-	-	-	-
Mexico.....	10,867	15	195	3,506	6,344	807	8,000	22	231	2,190	5,155
Panama.....	5,123	-	131	4,344	582	66	2,434	10	241	1,915	252
Peru.....	1,099	-	15	386	65	633	898	1	-	391	56
Uruguay.....	2,531	-	12	853	1,631	35	1,926	-	6	1,559	323
Venezuela.....	7,087	7	194	6,358	466	62	3,311	-	167	3,080	47
Other Latin American Republics.....	876	-	78	374	420	4	896	-	-	820	4
Bahamas and Bermuda.....	9,605	-	1,523	5,147	1,374	1,561	7,101	5	431	4,008	2,403
Netherlands Antilles and Surinam.....	10,680	7	1,422	8,658	492	101	12,877	-	455	11,192	1,058
Other Latin America.....	123	-	-	80	23	-	184	1	102	81	-
Total Latin America.....	53,039	29	3,768	33,200	12,342	3,700	40,843	41	1,867	27,798	9,518
Asia:											
China Mainland.....	10	-	-	9	-	1	-	-	-	-	-
Hong Kong.....	9,398	-	36	8,810	351	201	11,112	41	52	10,728	58
India.....	294	-	3	45	246	-	37	-	-	37	-
Indonesia.....	-	-	-	-	-	-	14	-	4	4	6
Israel.....	2,942	-	-	1,306	1,631	5	4,525	28	1	707	3,786
Japan.....	8,318	-	36	933	4,450	2,899	2,304	9	12	447	-
Korea.....	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	468	-	-	239	56	173	229	87	-	135	7
Taiwan.....	13	-	-	13	-	-	25	-	-	25	-
Thailand.....	35	-	-	35	-	-	32	-	-	32	-
Other Asia.....	8,134	7	181	7,200	564	182	9,222	122	185	8,713	31
Total Asia.....	29,612	7	256	18,590	7,298	3,461	27,500	287	254	20,828	3,881
Africa:											
Congo (Kinshasa).....	34	-	-	31	3	-	16	-	-	16	-
Morocco.....	23	-	-	21	-	2	21	-	-	18	-
South Africa.....	94	-	28	12	54	-	4	-	-	4	-
United Arab Republic (Egypt).....	25	-	-	25	-	-	-	-	-	-	-
Other Africa.....	504	-	-	333	161	10	480	-	10	358	93
Total Africa.....	680	-	28	422	218	12	521	-	10	396	93
Other countries:											
Australia.....	1,211	-	-	218	958	35	315	-	-	44	-
All other.....	81	-	7	66	8	-	9,668	-	-	91	9,577
Total other countries.....	1,292	-	7	284	966	35	9,983	-	-	135	9,577
International and regional:											
International.....	8,353	-	1,006	1,132	6,120	95	701	-	26	90	585
European regional.....	61	-	-	-	61	-	-	-	-	-	-
Latin American regional.....	250	250	-	-	-	-	-	-	-	-	-
Total international and regional....	8,664	250	1,006	1,132	6,181	95	701	-	26	90	585
Grand total.....	710,359	27,220	156,763	339,677	100,354	86,345	656,637	61,738	30,231	329,614	193,263
											41,791

1/ For exclusions see headnote on page 93.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1964			1965				1966	
	June	September	December 1/	March	June	September	December	March	June p
Europe:									
Austria.....	2,629	2,633	1,666	1,646	1,842	2,286	2,310	2,065	3,311
Belgium.....	20,207	22,066	19,827	25,225	21,370	23,300	24,330	26,696	28,613
Denmark.....	986	1,032	1,871	1,749	1,150	1,287	630	746	1,617
Finland.....	872	680	677	585	688	521	607	680	668
France.....	26,788	30,718	30,749	35,364	46,875	50,691	50,970	44,937	48,189
Germany.....	34,452	44,390	63,115	69,145	72,671	58,857	70,791	59,919	69,543
Greece.....	4,506	3,977	3,702	5,212	6,042	6,556	3,284	2,998	3,000
Italy.....	22,362	27,118	25,607	16,037	15,556	18,169	17,879	22,710	26,513
Netherlands.....	46,052	30,592	32,841	40,452	50,492	44,764	55,148	54,116	64,870
Norway.....	2,132	2,044	1,348	1,800	5,302	1,985	1,628	2,153	1,727
Portugal.....	1,020	1,585	1,584	1,704	2,053	5,736	3,458	6,647	6,202
Spain.....	8,428	12,452	10,229	4,904	4,784	12,509	20,563	20,853	22,603
Sweden.....	6,764	7,044	8,271	6,044	8,652	11,004	10,449	11,724	12,030
Switzerland.....	18,325	35,951	33,188	34,117	35,300	49,325	39,361	45,369	60,788
Turkey.....	4,435	5,456	6,372	6,833	6,979	4,392	4,248	4,184	4,004
United Kingdom.....	97,311	108,452	104,477	101,520	99,532	132,385	138,870	141,275	139,120
Yugoslavia.....	751	637	586	531	848	621	1,370	1,148	1,053
Other Western Europe.....	2,205	3,510	4,879	5,930	5,115	5,711	3,494	3,867	2,430
U. S. S. R.	60	89	151	81	108	148	50	127	73
Other Eastern Europe.....	387	783	1,465	1,033	292	309	2,029	779	438
Total Europe.....	300,672	341,209	352,605	350,912	385,660	430,556	451,478	452,993	496,792
Canada.....	56,697	59,962	78,679	76,631	81,569	84,257	93,989	120,040	116,894
Latin America:									
Argentina.....	5,079	3,900	3,285	2,752	2,337	3,043	4,151	5,827	5,331
Brazil.....	10,075	10,965	10,919	10,890	11,428	14,228	12,771	11,372	11,029
Chile.....	2,961	3,598	4,559	3,646	4,217	4,378	4,401	4,900	4,070
Colombia.....	7,480	6,669	9,567	11,618	12,871	12,757	9,295	8,113	7,199
Cuba.....	168	137	262	191	162	153	147	148	146
Mexico.....	6,778	8,105	7,193	6,128	6,148	4,201	4,718	8,803	9,631
Panama.....	20,552	26,034	27,533	24,808	20,804	12,092	10,986	9,468	4,050
Peru.....	5,298	4,708	6,738	6,670	5,470	6,307	5,615	6,532	5,201
Uruguay.....	796	660	675	911	1,529	1,022	934	1,628	1,298
Venezuela.....	20,789	19,722	15,746	18,653	18,536	19,833	21,666	26,514	25,61
Other Latin American Republics.....	7,990	10,508	15,122	12,645	15,225	14,747	16,311	11,411	12,051
Bahamas and Bermuda.....	2,451	2,461	1,484	1,558	1,768	1,908	1,959	2,165	1,172
Netherlands Antilles and Surinam.....	7,181	9,289	5,975	5,036	6,362	8,407	6,968	7,159	9,287
Other Latin America.....	6,123	4,100	6,153	1,273	1,434	1,570	1,610	1,350	1,505
Total Latin America.....	103,721	110,856	115,211	106,779	108,291	104,646	101,532	105,390	97,551
Asia:									
China Mainland.....	1,588	1,297	1,403	1,377	1,342	1,372	1,397	1,301	1,066
Hong Kong.....	1,810	1,835	1,899	1,922	2,232	2,238	1,973	1,923	2,206
India.....	13,273	15,528	21,091	21,647	23,949	26,199	24,873	24,524	20,189
Indonesia.....	5,083	2,946	4,460	5,505	6,709	9,205	9,417	11,544	10,851
Israel.....	898	1,078	1,352	1,570	2,401	2,627	2,895	1,004	2,387
Japan.....	24,596	31,169	28,261	21,516	30,261	28,293	32,055	26,842	27,140
Korea.....	505	389	524	288	464	473	780	851	1,589
Philippines.....	4,463	6,212	4,796	6,083	6,180	5,931	5,817	6,747	6,920
Taiwan.....	761	367	2,627	2,103	1,230	676	1,046	4,520	5,762
Thailand.....	695	601	578	606	551	630	1,767	1,453	1,408
Other Asia.....	19,475	20,557	20,991	24,146	23,043	31,389	30,952	31,555	31,082
Total Asia.....	73,150	81,979	87,982	86,763	98,362	109,033	112,972	112,264	110,600
Africa:									
Gongo (Kinshasa):.....	548	3,086	4,420	426	350	269	675	854	498
Morocco.....	259	1,306	369	263	350	442	349	451	411
South Africa.....	10,007	11,009	14,433	21,907	22,284	15,562	10,752	10,941	10,939
United Arab Republic (Egypt).....	1,896	1,489	2,571	1,458	1,901	1,114	1,210	1,228	1,554
Other Africa.....	5,410	5,009	9,521	9,586	6,292	5,729	6,731	8,932	8,334
Total Africa.....	18,120	21,989	31,314	33,640	31,877	23,116	19,720	22,406	21,736
Other countries:									
Australia.....	26,692	25,920	24,630	23,004	25,170	21,040	22,723	31,352	34,941
All other.....	5,339	7,773	9,320	8,444	9,084	6,424	6,118	3,401	4,980
Total other countries.....	32,031	33,693	33,950	31,538	34,254	27,464	29,211	34,853	34,930
International and regional:									
International.....	634	104	96	44	67	74	84	38	26
European regional.....	32	45	11	20	24	24	24	25	13
Latin American regional.....	-	-	-	-	-	-	-	-	-
Total international and regional.....	666	140	107	64	91	99	108	63	30
Grand total.....	585,057	640,837	699,848 1/	699,327	740,104	770,171	800,040	848,000	883,542

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

data is shown in Table 3 of this Section.

1/ Data include \$5,029 thousand of liabilities reported by firms reporting for the first time.

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Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars.)

Country	1964				1965				1966		
	June	September	December 1/		March	June	September	December 1/		March	June p
			1964	1965				1964	1965		
Europe:											
Austria.....	5,497	4,942	6,558	6,559	6,751	4,056	5,608	6,051	6,019	7,845	6,577
Belgium.....	19,897	16,914	18,524	18,688	16,268	15,042	20,041	38,545	44,685	46,056	42,817
Denmark.....	6,562	6,308	6,261	6,268	9,183	10,811	10,895	9,261	8,974	8,385	7,995
Finland.....	5,189	8,214	6,736	6,736	6,007	6,260	5,518	6,128	5,564	5,581	5,527
France.....	67,050	50,275	60,816	60,914	69,247	70,980	80,503	81,745	81,636	97,433	93,829
Germany.....	70,405	94,780	139,827	139,966	114,226	117,584	104,886	112,124	111,834	118,082	97,762
Greece.....	8,712	9,640	9,828	9,828	8,828	8,150	9,674	13,357	13,034	11,109	18,149
Italy.....	99,249	80,782	94,820	94,872	84,495	80,545	76,156	77,383	76,386	117,830	110,571
Netherlands.....	29,760	32,371	31,094	31,259	28,555	31,350	29,825	40,998	40,704	48,280	41,873
Norway.....	6,476	6,598	7,662	7,662	6,373	7,314	7,255	7,580	7,24	8,486	6,969
Portugal.....	10,044	8,764	4,056	4,057	7,664	10,159	6,551	6,005	4,993	8,818	7,582
Spain.....	46,275	44,923	42,141	42,144	39,233	32,649	47,870	50,126	49,969	56,252	63,120
Sweden.....	16,555	18,670	19,143	19,163	20,744	23,122	19,528	19,840	19,772	28,233	29,898
Switzerland.....	17,240	16,010	21,657	21,682	28,736	40,816	40,153	26,557	26,517	19,884	20,000
Turkey.....	5,155	4,240	6,086	9,101	11,510	8,295	7,894	7,536	7,448	10,489	6,373
United Kingdom.....	279,653	407,123	329,244	330,001	364,903	293,918	309,748	311,874	315,309	432,877	427,056
Yugoslavia.....	2,600	2,823	3,273	3,273	6,303	4,943	4,576	2,250	2,250	1,994	1,885
Other Western Europe.....	6,287	6,410	9,016	9,016	7,222	8,164	7,792	8,374	8,317	8,984	9,402
U.S.S.R.....	377	98	298	298	1,282	124	656	1,066	1,066	110	974
Other Eastern Europe.....	2,352	2,679	2,227	2,227	2,603	1,624	1,075	2,020	2,020	2,586	4,838
Total Europe.....	714,335	831,654	822,267	823,720	838,415	777,706	797,104	827,830	834,230	1,039,323	1,065,197
Canada.....	922,977	1,032,176	1,057,075	1,125,774	904,192	773,673	752,726	684,861	598,739	566,436	550,379
Latin America:											
Argentina.....	20,060	25,708	30,471	30,484	33,053	28,575	36,617	31,911	31,156	34,388	34,214
Brazil.....	125,037	128,306	144,17	144,523	113,048	92,648	90,615	93,562	93,270	79,773	78,474
Chile.....	21,390	24,639	25,234	25,236	24,659	27,445	30,309	30,876	30,193	30,984	30,966
Colombia.....	22,060	24,390	24,596	24,603	25,708	21,967	20,601	20,127	19,498	20,924	22,084
Cuba.....	4,936	4,482	4,285	4,292	4,118	3,992	3,972	3,006	3,006	3,010	2,846
Mexico.....	58,241	64,191	68,879	75,683	76,738	76,470	71,134	81,647	76,393	73,742	77,847
Panama.....	9,830	9,241	11,934	11,938	10,85	9,224	11,761	13,372	13,287	10,614	12,594
Peru.....	22,114	23,269	25,724	25,927	21,469	27,216	25,629	29,041	27,989	30,281	27,897
Uruguay.....	5,998	8,040	10,021	10,021	9,089	10,942	10,556	8,469	8,399	7,053	5,098
Venezuela.....	37,759	44,900	45,789	45,849	40,286	43,347	47,146	49,981	49,349	52,270	49,289
Other Latin American Republic.....	12,192	4,503	1,325	1,326	1,10	52,612	3,255	59,651	55,404	55,804	44,543
Panamas and Bermuda.....	22,123	18,622	11,422	11,432	8,080	8,594	4,418	8,425	8,423	12,339	8,074
Netherlands Antilles and Surinam.....	4,852	4,415	4,150	4,150	2,853	3,445	1,690	3,580	3,548	3,848	2,971
Other Latin America.....	9,182	10,013	9,48	9,566	9,181	9,044	9,770	9,345	9,227	8,586	9,190
Total Latin America.....	103,613	137,620	147,095	147,036	126,287	115,521	421,21	442,133	429,242	423,676	416,087
Asia:											
China Mainland.....	29	18	18	194	26	161	22	22	22	14	110
Hong Kong.....	5,077	6,830	8,566	8,573	8,665	7,632	7,697	6,615	6,615	4,828	6,638
India.....	38,435	36,600	40,511	40,511	45,223	40,696	35,552	36,806	36,326	34,587	29,216
Indonesia.....	5,073	4,426	4,344	4,350	4,924	5,934	3,569	3,434	3,122	2,869	2,874
Israel.....	7,245	7,171	6,856	6,858	5,573	6,535	5,115	5,908	5,847	5,077	5,564
Japan.....	159,687	174,170	179,814	179,848	180,871	172,035	167,625	170,452	163,993	174,465	154,801
Korea.....	4,374	4,582	4,201	4,201	4,866	5,504	14,238	12,915	12,678	5,530	3,579
Philippines.....	11,132	14,054	11,451	11,471	15,261	14,456	13,940	17,029	16,915	15,922	18,156
Taiwan.....	4,339	5,084	5,051	5,055	4,980	6,756	5,179	5,597	5,425	5,907	4,508
Thailand.....	7,025	6,771	5,435	5,436	7,033	6,822	6,881	6,625	6,625	7,731	9,067
Other Asia.....	51,411	54,860	60,092	60,098	61,80	65,968	68,143	66,956	65,868	76,314	76,600
Total Asia.....	293,827	314,866	326,502	326,592	339,440	332,364	328,090	331,359	322,437	333,253	308,113
Africa:											
Congo (Kinshasa).....	2,197	5,004	6,192	6,192	2,375	2,801	995	1,725	1,719	2,080	1,431
Morocco.....	1,032	2,282	1,026	1,026	963	2,020	1,021	1,532	1,520	1,621	2,499
South Africa.....	11,06	10,900	11,346	11,362	19,349	23,712	23,104	20,012	19,620	18,186	17,918
United Arab Republic (Egypt).....	12,778	11,559	12,650	12,651	16,788	12,335	11,440	9,920	9,916	10,639	16,803
Other Africa.....	21,865	27,303	26,054	26,054	23,490	27,307	26,932	28,296	27,853	25,558	27,369
Total Africa.....	52,778	57,051	57,268	57,285	62,965	68,265	66,192	61,485	60,628	58,084	66,020
Other countries:											
Australia.....	35,660	38,382	37,760	37,781	32,980	36,056	33,239	40,173	39,043	39,541	45,127
All other.....	5,792	6,726	6,869	6,871	8,018	7,323	6,805	8,423	8,354	6,988	9,914
Total other countries....	41,452	44,114	44,620	44,652	40,008	43,370	40,041	48,107	48,401	46,529	45,041
International and regional:											
International.....	867	120	50	59	111	100	131	301	301	290	287
European regional.....	194	82	198	198	62	37	45	59	59	60	69
Latin American regional.....	-	51	3	3	-	10	7	7	7	60	231
Total international and regional.....	1,061	262	260	260	173	107	181	367	367	370	587
Grand total.....	2,430,043	2,719,042	2,774,806	2,833,310	1,2,612,470	2,411,105	2,406,158	2,306,631	2,293,050	2,467,680	2,401,424

Table 3 of this Section.

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

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

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(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.....	3,311	2,510	762	6,577	4,147	1,148
Belgium.....	28,613	26,116	2,467	44,817	33,697	10,198
Denmark.....	1,617	1,566	51	7,995	7,858	32
Finland.....	668	526	142	5,527	5,199	34
France.....	48,189	42,360	5,829	93,829	72,254	2,087
Germany.....	69,543	56,582	12,961	97,762	88,805	3,115
Greece.....	3,000	1,419	1,581	18,149	14,371	982
Italy.....	26,513	15,305	11,208	110,571	100,621	5,069
Netherlands.....	64,870	41,082	23,788	41,873	38,677	2,327
Norway.....	1,727	1,490	237	6,969	6,793	869
Portugal.....	6,202	5,867	335	7,582	6,640	202
Spain.....	22,603	21,499	1,104	63,120	59,841	1,245
Sweden.....	12,030	11,887	143	29,898	29,567	120
Switzerland.....	60,788	46,172	14,616	20,000	18,724	211
Turkey.....	4,004	3,918	86	6,373	5,090	590
United Kingdom.....	139,120	107,311	31,809	487,056	415,220	42,266
Yugoslavia.....	1,053	1,039	14	1,885	1,866	14
Other Western Europe.....	2,430	1,751	679	9,402	9,199	50
U.S.S.R.....	73	73	-	974	974	-
Other Eastern Europe.....	438	413	25	4,838	4,578	163
Total Europe.....	496,792	388,955	107,837	1,065,197	924,124	70,731
Canada.....	116,894	61,555	55,339	550,379	421,139	39,486
Latin America:						
Argentina.....	5,331	3,672	1,659	34,211	30,861	442
Brazil.....	11,049	8,964	2,085	78,474	74,476	1,754
Chile.....	4,070	3,382	688	30,966	28,986	385
Colombia.....	7,199	6,010	1,189	22,084	20,523	1,595
Cuba.....	146	120	26	2,846	393	1,228
Mexico.....	9,631	8,995	636	77,847	73,932	2,453
Panama.....	4,050	3,887	163	12,594	11,830	444
Peru.....	5,201	4,552	649	27,897	25,713	353
Uruguay.....	1,298	1,157	141	5,098	4,896	411
Venezuela.....	25,561	4,854	20,707	49,289	43,553	1,715
Other Latin American Republics.....	12,051	8,752	3,299	54,543	47,725	2,760
Bahamas and Bermuda.....	1,172	1,008	164	8,074	7,233	2,686
Netherlands Antilles and Surinam.....	9,287	9,205	82	2,971	2,840	621
Other Latin America.....	1,505	1,270	235	9,190	8,959	220
Total Latin America.....	97,551	65,828	31,723	416,087	381,920	13,122
Asia:						
China Mainland.....	1,066	1,066	-	110	109	1
Hong Kong.....	2,206	1,862	344	6,638	5,913	480
India.....	20,189	18,672	1,517	29,216	21,340	1,090
Indonesia.....	10,851	10,836	15	2,874	2,765	34
Israel.....	2,387	2,270	117	3,564	3,070	448
Japan.....	27,140	22,681	4,459	151,801	99,525	45,122
Korea.....	1,589	1,465	124	3,579	3,273	10,154
Philippines.....	6,920	5,161	1,759	18,156	15,611	289
Taiwan.....	5,762	5,693	69	4,508	4,388	1,720
Thailand.....	1,408	1,163	245	9,067	8,625	73
Other Asia.....	31,082	22,213	8,869	75,600	66,050	313
Total Asia.....	110,600	93,082	17,518	308,113	230,669	58,104
Africa:						
Congo (Kinshasa).....	498	184	314	1,431	766	46
Morocco.....	411	308	103	2,499	2,065	619
South Africa.....	10,939	10,548	391	17,913	17,315	231
United Arab Republic (Egypt).....	1,554	1,180	374	16,803	9,928	389
Other Africa.....	8,334	7,589	745	27,369	23,793	3,545
Total Africa.....	21,736	19,809	1,927	66,020	53,867	1,584
Other countries:						
Australia.....	34,941	17,224	17,717	45,127	35,000	3,014
All other.....	4,989	3,118	1,871	9,914	7,305	1,630
Total other countries.....	39,930	20,342	19,588	55,041	42,305	4,641
International and regional:						
International.....	26	26	-	287	287	-
European regional.....	13	13	-	69	69	-
Latin American regional.....	-	-	-	231	231	-
Total international and regional.....	39	39	-	587	587	-
Grand total.....	883,512	649,610	233,932	2,461,424	2,054,611	191,679
						215,134

Note: This table presents the detailed breakdown of the latest data that are shown in Tables 1 and 2 of this section. Data are reported by exporters, importers, industrial and commercial firms, and other

nonbanking concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between firms in the United States and their affiliates abroad.

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Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1964			1965				1966	
	June	September	December 1/	March	June	September	December 2/	March	June p
Europe:									
Austria.....	-	-	-	-	-	-	-	-	13
Belgium.....	-	-	-	4	-	-	-	300	300
Denmark.....	4,520	4,510	3,661	3,691	2,720	2,724	1,817	1,812	904
Finland.....	-	-	-	-	-	-	-	-	-
France.....	673	472	466	567	566	563	682	636	636
Germany.....	227	146	2,306	2,355	2,557	3,182	3,057	3,140	5,023
Greece.....	82	83	83	85	83	691	691	691	691
Italy.....	1,173	1,201	1,266	1,288	1,316	1,362	1,489	1,593	1,666
Netherlands.....	32,079	31,289	29,803	28,999	28,009	27,155	29,727	29,726	28,375
Norway.....	-	-	-	25	30	1	1	1	1
Portugal.....	135	136	136	133	133	130	130	130	130
Spain.....	162	162	188	188	161	161	161	161	161
Sweden.....	23	19	2	254	-	-	-	-	120
Switzerland.....	2,802	755	755	758	1,106	1,512	1,259	12,722	18,351
Turkey.....	-	-	-	7	-	-	-	-	-
United Kingdom.....	6,067	6,022	7,384	9,508	8,977	10,669	30,400	51,470	74,396
Yugoslavia.....	50	97	37	36	48	34	2	32	47
Other Western Europe.....	-	-	-	8	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	31	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	47,993	44,892	46,087	47,906	45,706	48,184	69,447	102,414	128,814
Canada.....	83,473	57,960	55,337	60,800	59,036	60,582	58,744	54,837	43,882
Latin America:									
Argentina.....	958	673	664	556	544	488	506	448	464
Brazil.....	503	455	415	123	97	139	115	282	282
Chile.....	471	78	432	432	338	364	326	269	253
Colombia.....	18	15	656	665	672	640	647	707	707
Cuba.....	102	60	60	60	60	60	60	60	60
Mexico.....	156	192	175	129	134	183	201	1,037	968
Panama.....	80	85	85	126	126	126	126	165	165
Peru.....	21	46	51	529	392	395	419	387	385
Uruguay.....	124	107	102	82	78	96	107	100	96
Venezuela.....	1,920	1,895	101	103	103	4	5	1	1
Other Latin American Republics.....	560	804	275	441	156	216	165	122	117
Bahamas and Bermuda.....	-	-	-	2	-	-	-	-	-
Netherlands Antilles and Surinam.....	1,601	1,201	1,201	1,112	1,107	705	1,107	1,005	907
Other Latin America.....	-	-	-	-	-	-	-	-	-
Total Latin America.....	6,514	5,611	4,217	4,360	3,807	3,374	3,808	4,356	4,405
Asia:									
China Mainland.....	-	-	12	12	12	12	12	12	12
Hong Kong.....	350	350	350	351	350	350	350	350	350
India.....	36	994	994	999	1,018	998	387	382	259
Indonesia.....	138	138	138	138	138	138	138	138	-
Israel.....	84	87	93	97	99	110	2	14	-
Japan.....	1,603	1,484	4	3	2	1	1	1	1
Korea.....	5	5	5	5	5	5	5	5	-
Philippines.....	2	2	2	2	3	3	22	23	47
Taiwan.....	-	-	-	-	-	-	-	-	-
Thailand.....	16	-	-	-	-	-	-	-	-
Other Asia.....	34	17	13	37	14	2,318	2,276	2,189	7,014
Total Asia.....	2,268	3,077	1,611	1,644	1,641	3,935	3,193	3,114	7,683
Africa:									
Congo (Kinshasa).....	-	-	-	1	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	127	125	128	125	124	121	131	131	99
Other Africa.....	3	3	1	59	80	49	20	28	26
Total Africa.....	130	128	129	185	204	170	151	159	125
Other countries:									
Australia.....	-	-	-	1	-	-	-	-	-
All other	4	4	5	5	5	5	5	5	5
Total other countries	4	4	5	6	5	3,989	2,380	1,521	1,546
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	140,382	111,672	107,386 1/	114,901	110,399	120,234	137,723 2/	166,401	186,455

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

1/ Data include \$336 thousand of liabilities reported by firms reporting for the first time.

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

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

(Position at end of period in thousands of dollars)

Country	1964				1965				1966	
	June	September	December 1/		March	June	September	December 1/		March
			1/	1/				1/	1/	
Europe:										
Austria.....	99	-	1,315	1,390	1,392	1,310	1,312	1,312	1,273	1,194
Belgium.....	2,002	2,004	2,005	2,005	2,009	2,007	3,165	3,165	2,573	7,164
Denmark.....	7,147	7,177	6,955	7,059	7,861	3,217	3,362	3,362	5,703	5,527
Finland.....	1,841	1,748	1,475	1,913	2,211	1,593	1,716	1,716	1,588	1,581
France.....	23,543	31,517	18,486	15,153	16,855	12,775	14,205	10,824	10,727	11,305
Germany.....	2,514	2,552	1,659	4,856	6,678	6,679	6,191	7,116	6,659	6,858
Greece.....	11,866	14,748	24,133	27,536	29,607	29,337	29,630	30,438	30,438	55,868
Italy.....	12,054	9,833	20,353	20,562	19,501	23,683	22,025	19,448	19,448	17,110
Netherlands.....	300	304	342	342	4	57	111	68	146	384
Norway.....	2,157	2,154	2,161	2,161	2,242	2,247	2,243	2,243	1,794	1,073
Portugal.....	443	269	1,134	1,134	1,286	1,332	3,091	4,404	4,675	6,446
Spain.....	5,365	7,224	9,965	12,058	12,848	18,891	19,279	16,643	16,826	30,132
Sweden.....	86	69	330	330	802	487	784	1,094	1,094	1,210
Switzerland.....	13,372	13,307	11,774	11,774	11,686	37	1,317	1,369	1,369	11,787
Turkey.....	6,775	6,402	6,661	6,662	5,969	6,651	6,492	6,001	6,001	6,133
United Kingdom.....	68,339	64,015	51,445	56,257	35,301	31,015	31,462	30,596	30,596	26,721
Yugoslavia.....	1,212	1,576	650	650	445	390	334	740	740	884
Other Western Europe.....	760	789	770	824	899	1,515	1,484	2,182	2,182	2,197
U.S.S.R.....	10	10	-	-	-	-	-	-	-	-
Other Eastern Europe.....	167	283	197	197	183	163	260	170	170	210
Total Europe.....	160,052	165,981	160,495	172,246	156,673	148,732	147,039	142,836	142,891	150,761
Canada.....	64,074	90,208	94,532	189,970	202,637	208,364	229,924	233,469	235,962	239,385
Latin America:										
Argentina.....	72,770	58,933	48,038	48,708	44,154	42,132	36,205	81,883	81,703	85,063
Brazil.....	66,868	68,033	214,579	214,845	219,611	221,057	216,647	209,412	209,412	207,869
Chile.....	10,030	10,740	11,601	11,740	10,798	10,584	11,293	11,620	11,552	14,939
Columbia.....	6,633	5,208	9,443	9,691	10,341	13,048	13,800	19,746	20,096	16,838
Cuba.....	6,748	6,648	6,526	6,526	6,526	6,526	6,526	6,526	7,841	7,841
Mexico.....	78,489	73,754	71,938	73,352	73,804	70,136	74,128	68,787	64,815	61,129
Panama.....	4,498	6,544	4,246	4,246	4,670	4,789	4,697	6,140	6,140	6,177
Peru.....	9,929	14,841	12,930	12,930	13,653	14,429	13,914	14,635	14,731	15,938
Uruguay.....	1,348	1,551	1,462	1,462	1,325	1,353	1,370	1,526	1,454	3,354
Venezuela.....	7,799	8,044	6,374	6,374	7,362	11,532	12,315	12,334	13,860	14,416
Other Latin American Republics.....	14,705	18,597	23,065	24,133	25,987	27,026	27,677	28,930	29,821	30,317
Bahamas and Bermuda.....	8,193	7,985	8,159	8,238	8,488	8,609	7,913	8,518	8,518	8,225
Netherlands Antilles and Surinam.....	1,049	1,359	1,478	1,478	1,477	1,502	1,457	1,468	1,468	1,515
Other Latin America.....	914	1,748	1,357	1,367	1,888	2,234	1,268	2,452	2,024	1,440
Total Latin America.....	289,973	283,985	421,196	425,090	430,084	434,957	429,210	473,977	472,120	475,114
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	37	39	33	33	33	-	-	-	-	42
India.....	5,065	5,041	3,574	3,574	4,889	5,035	5,471	11,399	11,399	13,706
Indonesia.....	10,112	10,400	10,749	10,948	8,444	8,463	8,496	8,486	8,486	5,981
Israel.....	18,091	16,080	15,388	15,388	14,115	14,166	14,835	16,200	16,200	16,913
Japan.....	93,954	89,980	89,181	89,181	81,216	85,019	88,759	98,340	98,340	97,548
Korea.....	155	190	292	292	288	307	245	717	717	1,260
Philippines.....	47,418	46,123	45,876	47,104	46,243	46,473	47,248	50,390	50,390	19,019
Taiwan.....	5,414	5,746	8,729	8,729	9,198	8,370	7,288	8,345	8,345	8,245
Thailand.....	1,025	1,620	938	938	237	182	139	73	197	306
Other Asia.....	11,923	10,279	9,798	10,952	12,671	12,777	12,172	18,271	18,271	21,872
Total Asia.....	193,194	185,498	184,558	187,139	177,334	180,792	184,653	212,221	185,001	184,766
Africa:										
Congo (Kinshasa).....	1	-	120	120	80	81	81	121	121	121
Morocco.....	4	4	4	4	4	-	-	-	-	-
South Africa.....	4,321	4,309	1,962	1,962	1,962	1,973	1,963	1	1	978
United Arab Republic (Egypt).....	4,723	4,397	3,807	3,807	4,540	4,726	4,991	4,467	4,467	4,602
Other Africa.....	85,165	84,194	81,741	85,492	84,524	84,187	84,285	84,084	80,591	81,786
Total Africa.....	94,214	92,864	87,634	91,385	91,110	90,967	91,320	88,673	85,180	87,487
Other countries:										
Australia.....	12,726	12,359	12,465	13,714	15,742	16,375	17,523	16,436	16,886	17,127
All other	1,013	1,045	1,051	1,051	1,807	976	971	1,000	1,000	1,668
Total other countries	13,739	13,404	13,516	14,765	17,549	17,351	18,494	17,436	17,886	18,795
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	815,246	831,940	961,931	1,080,595	1,075,387	1,081,163	1,100,640	1,168,612	1,139,040	1,156,308
										1,209,314

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

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

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Section IV - Supplementary Data by Countries
Table 6. - Foreign Credit and Debit Balances in Brokerage Accounts
 (Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1962	December 1963	December 1964	December 1965	June 1966	December 1962	December 1963	December 1964	December 1965	June 1966
Europe:										
Austria.....	141	274	233	1,213	251	68	116	113	212	315
Belgium.....	2,309	2,128	2,522	4,057	3,402	367	1,689	977	861	774
Denmark.....	134	140	71	355	368	50	148	152	44	175
Finland.....	12	12	4	26	34	-	-	14	28	6
France.....	5,839	5,246	6,562	7,644	9,460	3,433	5,010	3,939	5,556	7,994
Germany.....	2,601	3,109	3,350	4,056	7,665	2,861	4,967	4,858	5,111	7,384
Greece.....	159	355	195	396	442	760	1,056	508	775	891
Italy.....	1,674	2,039	2,884	3,952	4,061	3,431	4,186	3,845	4,876	6,314
Netherlands.....	5,040	4,088	4,296	7,459	7,301	2,060	4,645	2,437	3,962	4,793
Norway.....	1,090	971	1,507	1,212	1,216	661	403	210	668	878
Portugal.....	456	535	340	628	410	53	58	35	79	99
Spain.....	2,089	1,907	1,803	3,250	1,106	1,693	2,563	1,816	1,306	710
Sweden.....	303	798	439	667	765	432	270	678	304	401
Switzerland.....	44,157	42,857	47,015	52,965	63,760	13,029	14,665	15,239	20,040	22,301
Turkey.....	53	35	34	55	24	253	565	105	66	34
United Kingdom.....	9,291	9,863	12,510	14,956	17,415	7,942	11,223	6,987	12,661	12,206
Yugoslavia.....	11	27	-	17	10	3	60	19	-	-
Other Western Europe.....	1,310 1/	778	1,187	1,632	1,645	541 1/	642	585	555	886
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	- 1/	100	256	76	156	- 1/	409	368	18	12
Total Europe.....	77,269	75,262	85,208	104,616	119,491	37,637	52,675	42,888	57,122	66,173
Canada.....	8,764	9,164	8,846	15,390	22,089	18,203	20,022	21,325	24,599	34,009
Latin America:										
Argentina.....	1,706	1,115	1,097	1,983	2,084	1,198	2,260	1,881	972	1,557
Brazil.....	1,606	776	871	911	795	737	752	558	978	1,219
Chile.....	830	948	499	386	419	471	531	657	242	797
Colombia.....	479	470	417	679	723	218	294	287	537	855
Cuba.....	321	79	58	226	62	168	9	7	6	5
Mexico.....	2,278	3,157	3,066	3,584	2,809	1,335	1,491	2,634	2,189	2,958
Panama.....	2,156	2,159	1,596	2,378	2,065	1,792	2,006	1,495	1,891	3,309
Peru.....	475	365	423	391	572	660	704	303	266	218
Uruguay.....	2,478	1,566	1,545	1,611	1,818	2,195	1,274	1,316	1,024	1,479
Venezuela.....	3,045	3,788	2,086	5,580	7,074	1,784	2,272	1,577	2,291	2,739
Other Latin American Republics.....	244 2/	552	633	912	600	174 2/	947	529	648	563
Bahamas and Bermuda.....	2/	626	487	1,166	5,005	2/	635	224	566	1,020
Netherlands Antilles and Surinam.....	2,377	1,498	1,900	1,692	2,915	1,286	648	2,286	1,570	2,655
Other Latin America.....	757 2/	323	359	91	271	555 2/	100	197	147	971
Total Latin America.....	18,752	17,422	15,037	21,590	27,212	12,573	13,923	13,951	13,327	20,345
Asia:										
China Mainland.....	93	4	9	1	10	29	53	4	-	-
Hong Kong.....	3,129	2,589	2,816	4,378	3,752	11,215	15,882	8,047	14,770	19,730
India.....	103	775	43	52	29	37	160	203	51	118
Indonesia.....	3	24	36	35	18	-	36	9	30	2
Israel.....	194	112	47	371	465	668	409	311	650	521
Japan.....	163	375	414	563	706	336	485	276	525	736
Korea.....	19	10	3	38	39	4	-	-	3	1
Philippines.....	177	223	68	199	128	101	141	128	146	252
Taiwan.....	52	57	43	135	138	39	38	55	95	134
Thailand.....	76	67	20	23	30	73	16	2	121	133
Other Asia.....	2,101	2,032	2,557	9,547	4,304	1,553	2,593	2,555	6,398	10,000
Total Asia.....	6,110	6,268	6,056	15,342	9,610	14,036	19,789	11,639	22,793	31,627
Africa:										
Congo (Kinshasa).....	25	8	23	27	16	-	12	19	65	89
Morocco.....	3/	46	28	49	19	3/	75	71	37	272
South Africa.....	127	147	62	181	104	693	354	26	120	123
United Arab Republic (Egypt).....	49	18	4	7	17	40	105	23	12	14
Other Africa.....	3/	382	332	866	543	3/	551	366	402	349
Total Africa.....	3/	601	449	1,130	699	3/	1,097	505	636	847
Other countries:										
Australia.....	87	129	172	331	211	419	114	183	136	169
All other.....	618 3/	188	253	58	90	923 3/	222	128	189	121
Total other countries.....	906 3/	317	425	389	301	2,075 3/	336	311	325	290
International and regional:										
Grand total.....	111,801	109,034	116,024	158,457	179,402	84,524	107,842	92,621	118,802	153,291

1/ "Other Western Europe" may include balances with some Eastern European countries.

2/ "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics includ-

ed with "Other Latin America." Bahamas and Bermuda included with "Other Latin America."

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

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Section IV - Supplementary Data by Countries

Table 7.- Short-Term Banking Liabilities to Foreigners in Countries and Areas
Not Regularly Reported Separately

(Position at end of period in thousands of dollars)

Country	December				April 1965	December 1965	April 1966
	1961	1962	1963	1964			
<u>"Other Western Europe"</u>							
Cyprus.....	657	617	722	574	759	802	568
Gibraltar.....	1,242	728	1,657	906	1,509	2,195	1,413
Iceland.....	3,148	5,632	6,974	5,173	7,149	5,808	3,969
Ireland, Republic of.....	3,240	2,906	10,696	8,697	6,321	6,213	6,649
Luxembourg.....	16,111	10,830	7,361	17,384	20,052	21,119	28,175
Malta.....	31	216	676	514	489	773	1,613
Monaco.....	3,411	1,729	2,687	4,110	3,588	3,653	3,976
<u>"Other Eastern Europe"</u>							
Albania.....	178	275	243	180	409	403	589
Bulgaria.....	1,170	1,558	1,419	662	669	2,498	1,078
Czechoslovakia 1/.....	851	1,140	781	1,027	1,264	1,982	1,845
Estonia.....	1,638	1,524	1,453	1,576	1,505	1,418	n.a.
Hungary.....	1,029	1,115	1,838	1,495	1,392	1,652	1,241
Latvia.....	504	421	356	432	312	386	286
Lithuania.....	318	368	411	328	271	356	317
Poland 1/.....	7,205	8,899	13,522	9,735	11,325	12,749	12,663
Rumania 1/.....	1,507	1,650	1,379	1,922	2,312	6,836	5,746
Soviet Zone of Germany.....	1,268	1,557	2,236	1,321	1,316	1,700	n.a.
<u>"Other Latin American Republics"</u>							
Bolivia 1/.....	26,173	23,182	32,567	43,186	53,054	67,375	64,414
Costa Rica.....	13,284	16,498	29,127	31,495	28,567	34,165	32,850
Dominican Republic 1/.....	22,835	42,028	58,037	55,815	47,256	72,288	54,276
Ecuador.....	23,595	36,283	53,449	67,060	65,220	69,600	62,339
Guatemala 1/.....	45,773	40,865	47,862	48,702	71,567	68,128	86,863
Haiti.....	9,865	10,487	12,940	14,348	15,437	16,335	16,688
Honduras.....	14,769	13,776	20,031	26,044	32,991	31,407	43,162
Jamaica.....	1,840	3,255	5,564	6,994	7,820	8,563	11,461
Nicaragua.....	17,345	14,838	34,963	42,393	67,419	67,009	74,973
Paraguay.....	4,874	5,667	8,892	11,377	12,075	13,795	15,004
El Salvador 1/.....	21,936	22,472	41,690	56,023	71,653	66,998	78,290
Trinidad and Tobago.....	2/	3,077	2,286	7,367	8,622	3,577	6,275
<u>"Other Latin America"</u>							
British Honduras.....	240	251	507	1,639	2,368	2,404	1,698
British West Indies.....	14,042 2/	9,043	11,665	7,983	16,047	11,491	8,921
French West Indies and French Guiana.....	533	1,044	1,310	1,104	1,387	2,157	1,534
<u>"Other Asia"</u>							
Aden and South Arabia.....	2,435	2,757	3,563	4,029	4,468	4,400	n.a.
Afghanistan.....	3,616	5,288	4,995	5,491	6,348	5,636	7,962
Bahrain.....	574	1,415	1,397	2,046	2,546	4,122	3,792
Burma.....	4,501	2,468	9,865	32,508	35,893	49,092	n.a.
Cambodia.....	15,297	12,606	6,931	1,491	1,694	2,682	n.a.
Ceylon.....	6,470	4,858	3,101	2,410	2,723	2,401	3,290
Iran 1/.....	31,349	18,742	23,505	23,422	61,972	66,930	79,244
Iraq.....	20,190	8,489	19,849	21,601	65,429	11,954	n.a.
Jordan.....	1,608	1,161	2,792	2,715	7,917	15,991	16,012
Kuwait.....	27,124	33,033	46,539	56,363	51,972	35,523	24,635
Laos.....	4,636	14,007	8,818	4,978	4,951	3,234	5,653
Lebanon.....	52,283	65,873	76,320	84,194	113,223	99,715	92,015
Malaysia 3/.....	7,557	18,368	24,104	22,167	36,295	25,947	31,233
Nepal.....	981	1,106	2,059	1,954	6,222	6,792	n.a.
Pakistan.....	10,065	15,850	17,341	23,056	24,799	19,417	20,961
Ryukyu Islands (including Okinawa).....	14,599	17,030	21,722	25,566	32,678	23,999	39,458
Saudi Arabia.....	24,871	28,384	61,710	197,229	288,036	283,601	290,985
Singapore 3/.....	3/	3/	3/	3/	3/	8,940	4,897
Syria.....	2,598	4,894	2,111	7,583	3,179	4,030	4,752
Trucial States.....	n.a.	n.a.	n.a.	2,790	762	1,776	2,768
Viet Nam.....	7,906	10,057	12,127	19,043	19,708	39,035	123,768
<u>"Other Africa"</u>							
Algeria.....	504	1,607	903	1,529	2,090	7,633	13,563
Canary Islands.....	428	779	713	799	733	880	1,169
Ethiopia (including Eritres).....	11,061	17,045	22,275	33,736	45,200	44,123	58,924
French Somaliland.....	776	758	1,740	1,583	889	1,557	1,259
Ghana.....	1,063	4,068	6,433	5,589	5,127	2,621	2,864
Guinea.....	1,258	540	853	395	455	634	395
Ivory Coast.....	389	1,360	936	1,367	1,919	3,242	2,675
Kenya.....	n.a.	n.a.	2,109	2,574	1,872	1,461	1,410
Liberia.....	21,864	17,619	22,009	20,011	17,622	17,887	19,694
Libya.....	5,421	5,496	14,084	28,921	26,799	34,806	26,665
Malagasy Republic.....	326	639	561	638	1,054	913	691
Mozambique.....	1,550	2,510	1,361	2,505	1,608	1,583	1,692
Nigeria.....	21,772	26,796	17,811	15,726	20,283	21,730	n.a.
"Portuguese West Africa".....	419	656	2,450	4,432	4,629	4,378	7,652
Somali Republic.....	1,662	571	840	508	820	835	894
Southern Rhodesia 4/.....	6,469	6,774	4,374	3,367	2,550	3,287	3,533
Sudan.....	1,990	2,432	2,492	2,232	2,219	3,708	3,293
Tunisia.....	1,216	10,881	975	949	988	1,757	959
Zambia 4/.....	4/	4/	4/	4/	857	7,234	n.a.
<u>"Other countries"</u>							
New Caledonia.....	1,407	32	1,362	1,691	1,740	1,628	n.a.
New Zealand.....	3,967	4,685	10,475	11,956	19,706	18,681	27,113

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

1/ Reported by banks in all Federal Reserve Districts.

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

3/ Through April 1965, Singapore included with Malaysia.

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

n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners						
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks	U. S. Government bonds and notes		Corporate and other		Bonds	Stocks	
			Bonds	Stocks					Bonds	Stocks			
Europe:													
Austria.....	15,078	5	421	11,571	3,001	80	16,566	-	78	14,641	1,754	93	
Belgium.....	121,169	137	9,992	54,524	32,360	24,147	111,379	11	1,789	67,826	22,573	19,180	
Denmark.....	22,733	3,494	770	2,189	15,925	355	35,638	4,034	4,364	2,379	24,780	81	
Finland.....	990	-	7	258	725	-	26,962	33	-	101	26,567	261	
France.....	298,603	1,416	22,988	221,182	35,399	17,618	279,026	2,342	5,895	223,930	11,512	35,347	
Germany.....	225,586	371	45,290	88,902	54,450	36,573	135,772	167	2,625	78,554	45,312	9,114	
Greece.....	2,571	2	20	2,493	34	22	3,491	26	13	3,416	19	17	
Italy.....	99,696	842	5,911	56,194	33,301	3,448	90,462	334	1,549	63,141	22,779	2,659	
Netherlands.....	296,413	2,262	12,071	136,332	25,918	119,630	213,018	1,146	12,021	147,790	22,430	29,631	
Norway.....	95,685	38,069	27,966	5,270	24,043	337	127,321	86,935	4,915	6,902	28,116	453	
Portugal.....	21,744	47	736	19,847	673	441	32,871	25	130	11,683	20,677	356	
Spain.....	36,456	373	1,991	21,729	8,848	3,515	37,217	232	1,069	24,350	9,129	2,437	
Sweden.....	79,338	23,166	22,224	7,645	20,457	5,846	124,497	38,885	19,017	11,679	54,701	215	
Switzerland.....	1,581,223	16,453	96,810	1,232,589	176,008	59,363	1,534,383	6,455	45,615	1,346,875	90,861	44,577	
Turkey.....	928	17	38	639	17	217	1,317	-	125	1,016	164	12	
United Kingdom.....	1,371,505	520,849	165,303	546,827	86,724	51,802	1,793,078	381,644	288,733	945,016	130,483	47,202	
Yugoslavia.....	634	-	-	3	500	131	1,586	-	-	450	500	636	
Other Western Europe.....	51,806	873	3,143	36,431	10,132	1,227	86,373	89	1,902	43,875	39,720	787	
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	1,209	494	-	363	279	73	1,392	666	42	456	177	51	
Total Europe.....	4,323,358	608,870	415,681	2,444,988	528,794	325,025	4,652,349	523,024	389,882	2,994,080	552,254	193,109	
Canada.....	2,011,930	333,267	202,399	666,597	279,607	530,060	2,648,052	347,547	206,891	624,825	1,102,845	365,944	
Latin America:													
Argentina.....	27,782	147	888	18,909	7,108	730	33,156	123	631	18,254	13,642	506	
Brazil.....	15,475	54	69	11,420	3,092	840	14,204	22	1,281	11,535	459	907	
Chile.....	10,322	2	623	5,615	1,676	2,406	8,288	8	410	5,502	443	1,925	
Colombia.....	12,325	27	213	9,546	2,118	421	9,168	8	524	8,011	330	295	
Cuba.....	420	-	27	378	-	15	897	-	28	865	4	-	
Mexico.....	73,842	317	1,961	35,511	28,883	7,170	117,027	964	1,317	39,758	59,902	15,086	
Panama.....	56,338	200	3,668	45,820	4,814	1,836	53,611	62	4,235	43,531	3,153	2,630	
Peru.....	9,959	16	134	7,837	914	1,058	10,094	92	162	9,017	113	710	
Uruguay.....	27,448	116	529	19,431	5,899	1,473	31,154	144	303	25,817	3,047	1,843	
Venezuela.....	55,675	190	1,114	38,626	14,321	1,424	55,585	76	660	34,176	19,338	1,335	
Other Latin American Republics.....	10,561	324	938	6,777	1,598	924	10,730	127	687	7,761	1,390	765	
Bahamas and Bermuda.....	83,474	4,397	7,272	36,808	26,928	8,069	93,545	3,688	4,209	37,035	29,616	18,998	
Netherlands Antilles and Surinam.....	85,122	2,976	5,485	70,226	4,297	2,138	100,624	1,846	8,311	81,006	6,278	3,183	
Other Latin America.....	2,967	5	79	1,864	955	64	2,061	5	83	1,737	72	164	
Total Latin America.....	471,710	8,771	23,000	308,768	102,603	28,568	540,145	7,165	22,841	324,005	137,787	48,347	
Asia:													
China Mainland.....	36	10	-	22	-	4	31	20	-	11	-	-	
Hong Kong.....	126,698	70	2,525	116,369	4,200	3,534	111,323	58	849	105,094	3,363	1,959	
India.....	11,428	10,014	116	290	1,006	2	11,348	10,003	-	304	1,001	40	
Indonesia.....	171	-	-	168	-	3	375	-	204	149	22	-	
Israel.....	22,783	116	65	6,018	16,230	354	97,604	15	25	4,852	92,503	209	
Japan.....	39,803	4,127	538	6,341	16,650	12,147	74,222	143	417	5,792	64,900	2,970	
Korea.....	115	-	-	115	-	-	118	-	-	118	-	-	
Philippines.....	2,324	11	43	1,470	489	311	17,523	72	45	1,470	14,613	1,323	
Taiwan.....	2,440	1	891	538	1,000	10	3,800	-	22	2,754	1,001	23	
Thailand.....	12,498	-	26	457	12,000	15	5,549	-	8	517	5,010	14	
Other Asia.....	105,995	10,938	4,819	57,652	30,861	1,725	107,559	12,984	2,359	49,179	41,536	1,501	
Total Asia.....	324,291	25,287	9,023	189,440	82,436	18,105	429,452	23,295	3,929	170,240	223,949	8,039	
Africa:													
Congo (Kinshasa).....	405	-	-	399	2	4	308	-	-	288	-	20	
Morocco.....	946	74	-	800	11	61	784	70	13	608	2	91	
South Africa.....	6,719	26	80	1,054	5,485	74	2,596	10	122	1,090	1,009	365	
United Arab Republic (Egypt).....	194	4	-	190	-	-	235	-	-	226	2	7	
Other Africa.....	15,735	522	303	4,142	10,605	163	21,414	514	3,182	5,719	11,681	318	
Total Africa.....	23,999	626	383	6,585	16,103	302	25,337	594	3,317	7,931	12,694	801	
Other countries:													
Australia.....	31,132	68	52	1,429	25,866	3,717	71,399	-	195	2,703	68,157	344	
All other.....	8,819	9	-	4,418	4,363	29	23,164	-	-	3,772	19,359	33	
Total other countries.....	39,951	77	52	5,847	30,229	3,746	94,563	-	195	6,475	87,516	377	
International and regional:													
International.....	257,568	72,479	24,455	9,812	150,462	360	537,998	220,872	9,644	3,801	303,681	-	
European regional.....	7,827	-	-	-	7,827	-	19,400	-	-	-	19,400	-	
Latin American regional.....	27,803	27,778	-	25	-	-	30,500	30,500	-	-	-	-	
Total international and regional.....	293,198	100,257	24,455	9,837	158,289	360	587,898	251,372	9,644	3,801	323,081	-	
Grand total.....	7,488,437	1,077,155	674,993	3,632,062	1,198,061	906,166	8,977,796	1,152,997	636,699	4,131,357	2,440,126	616,617	

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

FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

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

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

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

Accordingly, Treasury Department Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of department and agency foreign currency balances as of November 30,

1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Department Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

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

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

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

FOREIGN CURRENCIES ACQUIRED BY THE UNITED STATES WITHOUT PURCHASE WITH DOLLARS

Table 1. - Transactions and Balances in Treasury Accounts

(In millions of dollar equivalents)

	Fiscal years										Cumulative (Dec. 1, 1953 through June 30, 1966)	
	1954-56 1/	1957	1958	1959	1960	1961	1962	1963	1964	1965		
Opening balances.....	25.1	2/	354.4	1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	1,285.1	1,547.5	1,627.7	1,583.8
Collections:												25.1
Public Law 480 program 3/..	400.5		1,011.1	686.1	836.9	871.4	1,006.8	1,014.9	1,268.5	1,192.7	1,282.7	1,058.6
Mutual security acts:												10,630.4
Assistance programs 4/...	1,037.8	525.8	385.4	318.2	223.9	224.3	200.2	156.2	150.7	159.9	160.4	3,542.8
Counterpart funds 5/....	292.3	10.6	16.9	19.9	27.1	29.6	20.7	17.2	13.2	7.3	2.5	457.3
Lend-lease and surplus property.....	78.1	53.5	61.1	61.7	48.8	21.6	26.2	14.5	7.3	13.1	18.9	404.8
Trust deposits.....	59.1	8.9	14.2	13.9	20.6	24.3	24.7	40.0	38.5	-	-	244.2
Other.....	114.1	26.0	32.8	32.0	38.2	20.8	32.0	63.7	39.2	49.4	43.4	491.6
Total.....	1,982.5	6/	1,636.0	1,196.6	1,282.6	1,230.1	1,327.5	1,318.7	1,560.1	1,441.4	1,512.3	1,283.8
Total funds.....	2,007.0		1,990.4	2,324.7	2,737.2	2,744.7	2,362.7	2,642.1	2,845.2	2,988.9	3,140.0	2,867.6
Withdrawals and rate adjustments:												
Public Law 480 program 2/..	134.1	234.8	357.8	828.3	1,387.8	712.8	1,104.3	1,107.6	1,200.4	1,402.5	1,246.1	9,716.5
Trust funds.....	28.4	9.1	14.2	13.9	25.5	48.8	25.9	40.1	38.5	-	-	244.4
Other 2/.....	1,490.1	618.4	498.1	380.3	296.2	277.7	226.8	150.1	122.3	153.6	344.9	4,558.5
Total.....	1,652.7		862.2	870.2	1,222.5	1,709.5	1,039.3	1,357.0	1,297.7	1,361.2	1,556.1	1,591.0
Analysis of withdrawals:												
Sales for dollars.....	809.4	258.6	268.6	238.8	208.3	240.1	242.1	287.0	321.3	341.2	327.3	3,542.7
Program use.....	829.4	575.5	563.5	951.5	1,438.5	737.8	1,086.2	971.4	996.4	1,200.2	903.6	10,254.0
Valuation adjustments.....	14.0	28.2	38.0	32.2	62.7	61.4	28.7	39.3	43.5	14.7	360.1	722.8
Total.....	1,652.7		862.2	870.2	1,222.5	1,709.5	1,039.3	1,357.0	1,297.7	1,361.2	1,556.1	1,591.0
Closing balances.....	354.4		1,128.1	1,454.6	1,514.6	1,035.2	1,323.4	1,285.1	1,547.5	1,627.7	1,583.8	1,276.6

Footnotes at end of Table 2.

Table 2. - Transactions and Balances in Agency Accounts 2/

(In millions of dollar equivalents)

	Fiscal years										
	1958	1959	1960	1961	1962	1963	1964	1965	1966		
Opening balances.....	351.5	366.0	565.8	1,415.1	1,268.1	1,443.3	1,364.7	1,179.4	1,248.4		
Collections and transfers from Treasury accounts:											
Public Law 480 funds.....	263.0	715.6	1,254.6	552.9	945.4	917.7	958.5	1,199.7	902.7		
Mutual security funds.....	288.2	222.6	163.4	160.7	114.2	13.2	-.6	-.7	1.7		
Trust funds.....	15.0	13.1	20.6	24.3	24.7	40.0	43.6	45.2	63.4		
Other.....	1.5	1.1	1.2	-.2	.7	.5	*	.2	.9		
Total funds credited.....	567.6	952.5	1,439.8	737.8	1,085.0	971.4	1,001.5	1,245.8	968.7		
Total funds available.....	919.1	1,318.5	2,005.6	2,152.9	2,353.1	2,414.7	2,366.2	2,425.2	2,217.1		
Expenditures and rate adjustments:											
Public Law 480 funds.....	258.8	475.2	385.5	624.3	728.0	956.7	1,103.1	1,119.4	1,155.3		
Mutual security funds.....	281.1	261.2	187.4	235.6	156.1	58.2	43.8	14.8	15.7		
Trust funds.....	11.6	14.8	16.9	24.6	25.0	34.6	39.7	42.3	51.3		
Other.....	1.7	1.6	.6	.3	.6	.5	.2	.3	.7		
Total.....	553.1	752.7	590.5	884.8	909.8	1,050.0	1,186.8	1,176.8	1,223.0		
Analysis of expenditures:											
Program use.....	538.5	740.9	576.1	735.5	881.3	899.0	1,123.0	1,147.9	848.5		
Sales for dollars.....	1.9	1.8	-	-	-	-.5	-.1				
Valuation adjustments.....	12.7	10.0	14.4	149.3	28.5	151.0	63.3	29.0	374.5		
Total.....	553.1	752.7	590.5	884.8	909.8	1,050.0	1,186.8	1,176.8	1,223.0		
Closing balances.....	366.0	565.8	1,415.1	1,268.1	1,443.3	1,364.7	1,179.4	1,248.4	994.1		

Source: Bureau of Accounts.

1/ From December 1, 1953, through June 30, 1956.

2/ Balance as of December 1, 1953.

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

4/ Beginning November 4, 1961, includes transactions authorized by the Foreign Assistance Act of 1961.

5/ Consists of the portion (between 5 and 10 percent of the total) owned by the United States.

6/ Includes transfers from administrative agencies to custody of the Treasury.

7/ Consists of loan repayments and assistance under Mutual Security and Foreign Assistance programs, interest on deposits, and other items.

8/ Details for fiscal years 1954-57 are not available.

* Less than \$50,000.

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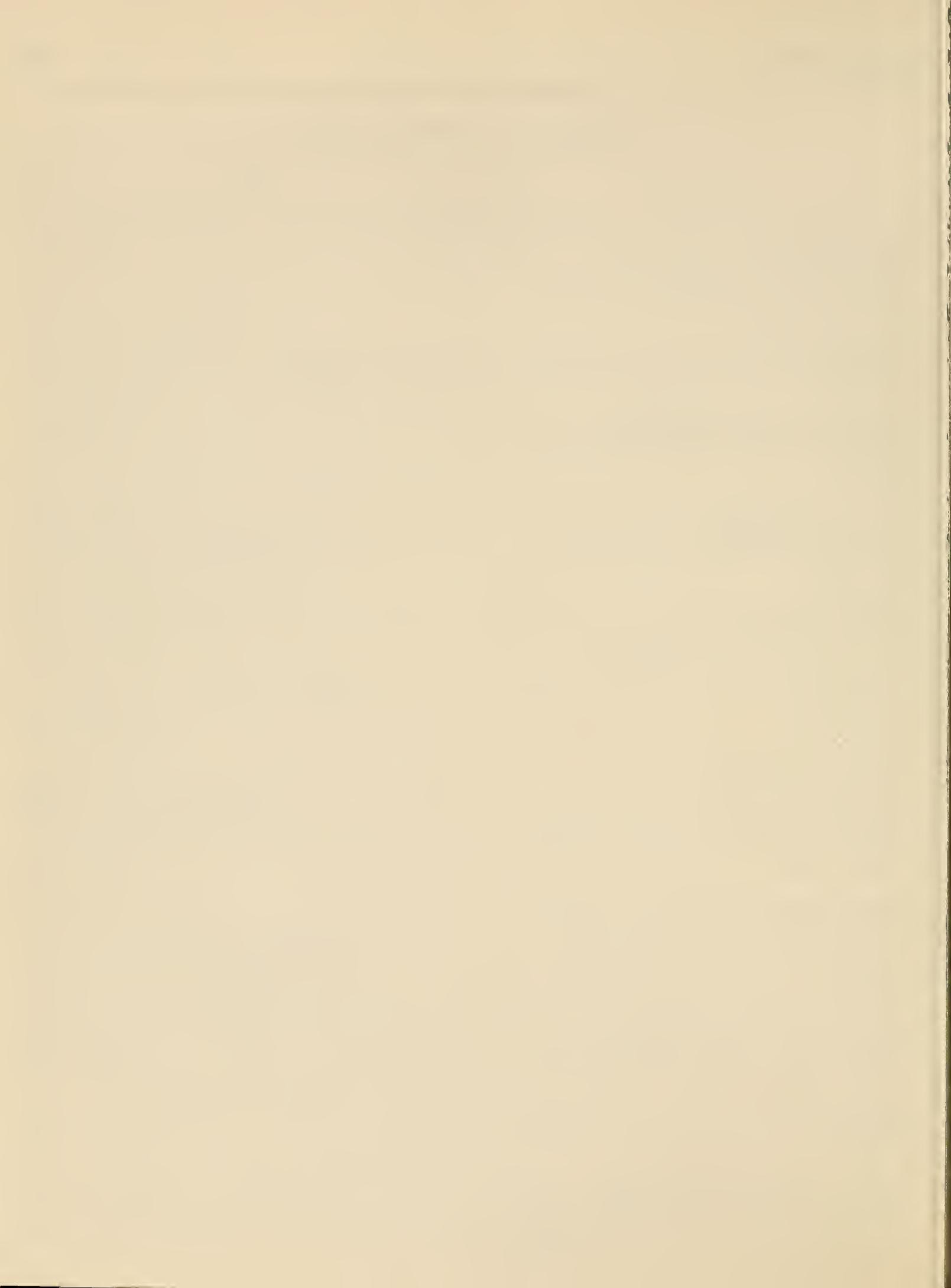
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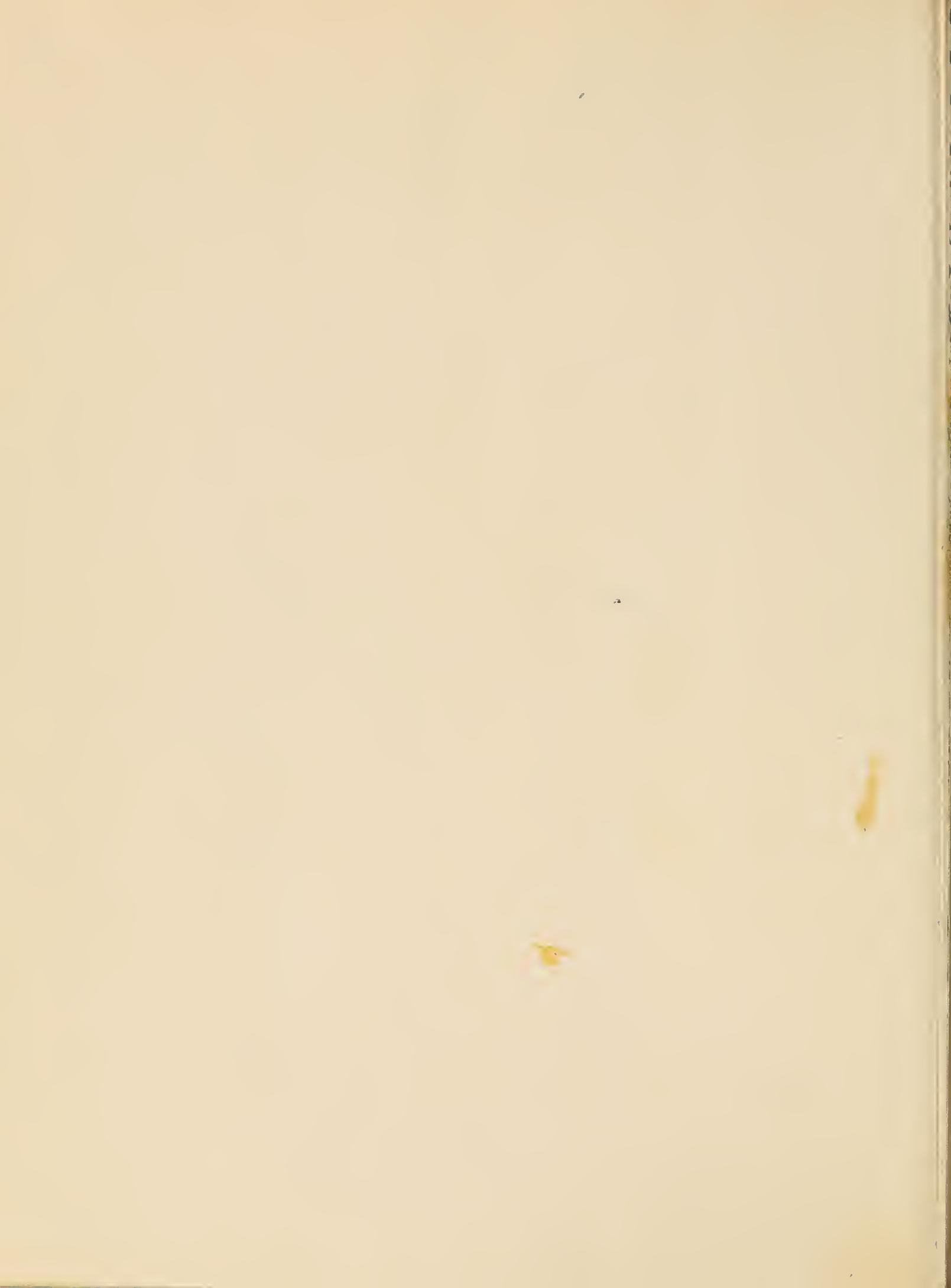
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1/ The statements normally carried in this issue will be included in the December issue.









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