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# Treasury Bulletin

January 1969

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UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY

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

## Treasury Financing Operations

### Tax Anticipation Bills

On January 8 tenders were invited for \$1.75 billion, or thereabouts, of 154-day tax anticipation bills, representing an additional amount of bills dated October 24, 1968, to be issued January 20, to mature June 23, 1969. They will be acceptable at face value in payment of income taxes due on June 15, 1969.

Tenders were opened on January 14 and totaled \$5,029 million, of which \$1,759 million was accepted. The average bank discount rate was 5.940 percent. The limit for noncompetitive tenders from any one bidder was \$200,000 and they totaled \$206 million.

All bidders were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bills of the issue at a specific rate or price, until after one-thirty p.m., eastern standard time, January 14, 1969.

Any qualified depositary was permitted to make payment by credit in its Treasury tax and loan account for bills allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposits.

### 9-Month and One-Year Bills

On December 16 tenders were invited for \$500 million, or thereabouts, of 273-day Treasury bills, representing an additional amount of bills dated September 30, 1968, maturing September 30, 1969, and for \$1 billion, or thereabouts, of 365-day Treasury bills to be dated December 31, 1968, to mature December 31, 1969, both series to be issued January 2. These issues were to refund an equal amount of bills maturing December 31. Tenders were opened on December 23.

Tenders received for the 273-day bills totaled \$1,254 million, of which \$500 million was accepted, including \$19 million of noncompetitive tenders. The average bank discount rate was 6.483 percent.

Tenders received for the 365-day bills totaled \$1,795 million, of which \$999 million was accepted, including \$55 million of noncompetitive tenders. The average bank discount rate was 6.412 percent.

### 12-Week and 26-Week Bills

Issues of regular weekly Treasury bills in December totalled \$10.8 billion, replacing an equal amount of maturing bills. There were four 91-day issues of \$1.6 billion each and four

182-day issues of \$1.1 billion each. Average rates for the new issues are shown in the following table.

		13-week (Additional amount of bills of original maturity of 26 weeks)		26-week	
		Date of --	Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue				
1968	1968			1968	
Dec. 5	Sept. 5	5.633		Dec. 5	5.730
12	12	5.787		12	5.906
19	19	5.967		19	6.016
26	26	6.279		26	6.400

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.

January 1969

### Treasury Financing Operations - (Continued)

#### Foreign Series and Foreign Currency Series

Foreign series securities issued in December totaled \$839 million, consisting of twenty-four certificates of indebtedness and seven notes. Redemptions for the month totaled \$959 million. At the end of December foreign series securities outstanding totaled \$2,114 million. (Details are shown on page 54.)

Foreign currency series securities issued in December consisted of one certificate and two notes. The certificate is

denominated in German marks equivalent to \$125 million. One of the notes is denominated in German marks equivalent to \$50 million, and the other is denominated in Italian lire equivalent to \$100 million. Redemptions for the month totaled an equivalent of \$177 million. At the end of December foreign currency series securities outstanding totaled an equivalent of \$2,230 million, and were denominated in Austrian schillings, German marks, Italian lire, Netherland guilders, and Swiss francs. (Details are shown on page 56.)



## FEDERAL FISCAL OPERATIONS

Table 1. - Summary of Fiscal Operations  
(In millions of dollars)

Fiscal year or month	Budget receipts, expenditures and lending						Means of financing - net transactions				
	Receipt-expenditure account			Loan account 1/			Borrowings from the public - Federal securities				
	Net receipts 2/	Net expenditures 3/	Surplus or deficit(-) (1)-(2)	Loan disbursements	Loan repayments	Net lending 3/	Budget surplus or deficit(-) (4)+(5)	Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Special notes 6/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1960.....	92,470	90,348	2,122	8,310	6,427	-1,882	240	1,589r	1,729	918	259
1961.....	94,378	96,604	-2,226	7,869	6,671	-1,198	-3,424	2,678r	-292	605r	316
1962.....	99,657	104,480	-4,823	9,621	7,271	-2,351	-7,174	9,191r	1,450	624r	284
1963.....	106,572	111,459	-4,887	9,646	9,791	145	-4,742	7,691r	196	1,428	339
1964.....	112,669	118,041	-5,372	10,237	9,693	-545	-5,916	5,849r	508	2,864	405
1965.....	116,813	117,182	-369	10,911	9,662	-1,249	-1,618	5,538r	704	2,331	-126
1966.....	130,864	130,822	42	14,628	10,796	-3,832	-3,790	2,636r	4,042	3,243	354
1967.....	149,562	153,299	-3,736	17,676r	12,623r	-5,053	-8,790	6,330r	5,079	9,036	-482
1968.....	153,676	172,806	-19,130	20,364	14,307	-6,057	-25,187	21,352	5,944	5,320	1,119
1969 (Est.).....	186,092	182,315	3,777	12,478	11,092	-1,386	2,391	3,670	-9,444	9,436	-1,209
1970 (Est.).....	198,686	194,356	4,330	8,113	7,197	-918	3,414	7,206	-883	10,323	-
1967-November.....	10,887r	13,819	-2,932	1,616	1,266	-350	-3,282	4,588	-3r	232r	-
December.....	12,363						-427	1,371	285r	45	4,354r
1968-January.....	12,220	14,864	-2,644	1,890	1,301	-589	-3,233	1,596	1,434	-927r	-14
February.....	12,087	13,695	-1,608	1,718	1,030	-688	-2,296	5,296	100	1,531r	-220
March.....	11,870	14,311	-2,442	1,867	1,256	-611	-3,053	-2,083	287	-426r	-20
April.....	19,045	15,199	3,847	1,611	1,132	-479	3,368	-2,489	1,357	518r	-19
May.....	11,711	15,385	-3,674	1,970	1,114	-856	-4,529	5,310	120	2,649r	-5
June.....	19,539	14,374	5,165	2,422	2,109	-313	4,852	-4,761	894	335	-405
July.....	11,701	13,953	-2,254	1,230	918	-313	-2,564	3,545r	68	-472r	-12
August.....	13,188	16,152	-2,963	1,231	1,042	-189	-3,153	3,278	1,369	1,823r	-15
September.....	18,741	16,016	2,726	1,253	1,047	-207	2,518	387	-5,789	-874r	-
October.....	10,733	16,570	-5,837	1,526	1,240	-286	-6,122	2,451	300	-375	3,132
November.....	12,705	15,038	-2,332	1,514	1,459	-55	-2,387	-331	-80	439	-165
Fiscal 1969 to date.	67,069	77,728	-10,659	6,754	5,706	-1,048	-11,707	9,329	-4,133	541	-199
											4,854

Fiscal year or month	Means of financing - net transactions (continued)						Selected balances, end of period				
	Changes in cash and monetary assets (deduct)						Federal securities				
	Within general account of Treasurer, U.S. 4/	With other Government officers	With International Monetary Fund	Total	Other means of financing 7/	Total budget financing (12)-(16)+(17)	General account of Treasurer, U.S. 4/	Public debt securities 8/	Agency securities	Investments of Government accounts 5/	Special notes 6/
(1)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
1960.....	2,764r	21	-259	2,526r	145r	-240	8,156r	286,268r	6,770	53,687r	2,238
1961.....	-1,385r	-110	-258	-1,754r	205r	3,424	6,771r	288,946r	6,477	54,292r	2,554
1962.....	3,734r	132	-171	3,695r	11,135r	7,174	10,504r	298,137r	7,927	54,916	2,837
1963.....	1,876r	-58	-255	1,563r	185r	4,742	12,380r	305,828r	8,123	56,344	254,431r
1964.....	-1,264r	41	-367	-1,591r	1,237r	5,916	11,116r	311,678r	8,632	59,208	3,581
1965.....	1,594r	371	381	2,346r	-73r	1,618	12,710r	317,215r	9,335	61,538	261,557r
1966.....	-260r	258	-447	-449r	261r	3,790	12,450r	319,851r	13,377	64,782	3,810
1967.....	-4,571r	-5	-342	-4,918r	1,017r	8,790	7,879r	326,181r	18,455	73,817	3,328
1968.....	-1,094	1,858	538	1,303	3,394	25,187	6,785	347,533	24,399	79,137	2,209
1969 (Est.).....	-	-	-	-	11,609	-2,391	6,785	351,203	14,956	88,573	1,000
1970 (Est.).....	-	-	-	-	586	-3,414	6,785	358,409	14,073	98,896	1,000
1967-November.....	59	296r	-	355r	-717	3,282	7,601	345,090	18,776r	75,198r	2,937
December.....	-555	113	45	-397	7,046	344,663	7,046	75,457r	2,892	285,520r	-
1968-January.....	1,775	-181	14	1,608	870r	3,233	8,821	346,259	21,640	74,530r	2,878
February.....	1,539	-533	220	1,225	-564r	2,296	10,359	351,556	21,741	76,061r	2,658
March.....	-3,512	768	-180	-2,924	1,479r	3,053	6,847	349,473	22,027	75,653r	2,638
April.....	1,595	413	19	2,027	290r	-3,368	8,442	346,984	23,384	76,153r	2,619
May.....	-1,936	-220	5	-2,151	-408r	4,529	6,506	352,294	23,505	78,802r	2,614
June.....	279	1,090	405	1,774	718	-4,852	6,785	347,533	24,399	79,137	2,209
July.....	311r	54	12	379r	-1,154r	2,564	7,095	351,078	24,474	78,725	2,197
August.....	-1,342	236	15	-1,091	-777	3,153	5,753	354,356	25,843	80,546	2,182
September.....	4,042	39	-	4,081	6,090	-2,518	9,795	354,743	20,055	79,670	2,182
October.....	-2,198	-207	7	-2,398	593	6,122	7,597	357,194	20,355	79,253	2,175
November.....	-3,696	114	165	-3,416	-343	2,387	3,901	356,863	20,267	79,679	2,010
Fiscal 1969 to date.	-2,883	237	199	-2,447	4,407	11,707	3,901	356,863	20,267	79,679	2,010
											295,441

Source: Beginning fiscal 1967 based on monthly statement of receipts and expenditures of the Government. Date for prior years were derived on basis of the unified budget concepts adopted January 1968. The loan account date for fiscal years 1960-1966 and all estimates are from the 1970 Budget document released January 15, 1969. Estimates for 1969 reflect changes from the 1969 Budget document of \$8.1 billion decrease in budget outlays for programs covered by the Revenue and Expenditure Control Act of 1968 (P.L. 90-364) and \$6.0 billion increase for those programs excepted from the Act's limitation on cutbacks.

1/ Includes investments in non-Federal securities.

2/ For content see Table 2.

2/ For content see Table 3.

4/ Fiscal year amounts include transactions in transit as of June 30. Adjustments are made in the means of financing section between the months of June and July in order to report these transactions on an accounting

basis rather than the daily Treasury statement clearance date basis. For amounts in transit see Table 6.

5/ For content see Table 5.

6/ Represents non-interest bearing public debt securities issued to the International Monetary Fund and international lending organizations (International Development Association, Inter-American Development Bank and Asian Development Bank) in recognition of U.S. Government subscription commitments. Since June 1965 letters of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

7/ Includes accrued interest payable on public debt securities, deposit funds, miscellaneous liability and asset accounts, seigniorage, and beginning September 1968 conversion of FNMA to private ownership.

8/ For content see "Debt Outstanding", Table 7.

r Revised.

## FEDERAL FISCAL OPERATIONS

Table 2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Net total income taxes	
		Individual				Corporation				
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total		
1960.....	92,470	31,675	13,271	4,230	40,715	22,179	685	21,494	62,209	
1961.....	94,378	32,978	13,175	4,815	41,338	21,765	810	20,954	62,293	
1962.....	99,657	36,246	14,403	5,079	45,571	21,296	773	20,523	66,094	
1963.....	106,572	38,719	14,269	5,400	47,588	22,336	757	21,579	69,167	
1964.....	112,669	39,259	15,331	5,893	48,697	24,301	808	23,493	72,189	
1965.....	116,813	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253	
1966.....	130,864	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519	
1967.....	149,562	50,521	18,850	7,845	61,526	34,918	946	33,971	95,497	
1968.....	153,676	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390	
1969 (Est.).....	186,092	70,600	24,300	10,500	84,400	39,400	1,300	38,100	122,500	
1970 (Est.).....	198,686	79,800	23,400	12,800	90,400	39,200	1,300	37,900	128,300	
1967-November.....	10,887r	5,299r	162	52r	5,410r	588	125r	463r	5,873r	
December.....	12,363	4,477	351	43	4,785	4,224	101	4,123	8,907	
1968-January.....	12,220	4,252	3,800	1	8,150	940	211	729	8,880	
February.....	12,087	5,801	1,100	1,274	5,627	650	108	543	6,170	
March.....	11,870	5,208	697	2,803	3,401	4,439	42	4,397	7,798	
April.....	19,045	4,045	7,687	2,344	9,388	4,399	97	4,222	13,630	
May.....	11,711	5,566	539	2,300	3,805	763	113	650	4,456	
June.....	19,539	4,837	2,978	208	7,608	7,419	119	7,300	14,908	
July.....	11,701	4,560	605	151	5,013	2,259	84	2,175	7,188	
August.....	13,188	6,200	272	112	6,360	654	116	538	6,898	
September.....	18,741	5,565	3,682	48	9,199	5,133	133	5,000	14,199	
October.....	10,733	4,981	378	60	5,299	1,496	218	1,278	6,577	
November.....	12,705	6,339	202	40	6,501	679	138	541	7,022	
Fiscal 1969 to date....	67,069	27,644	5,139	411	32,372	10,221	689	9,532	41,904	

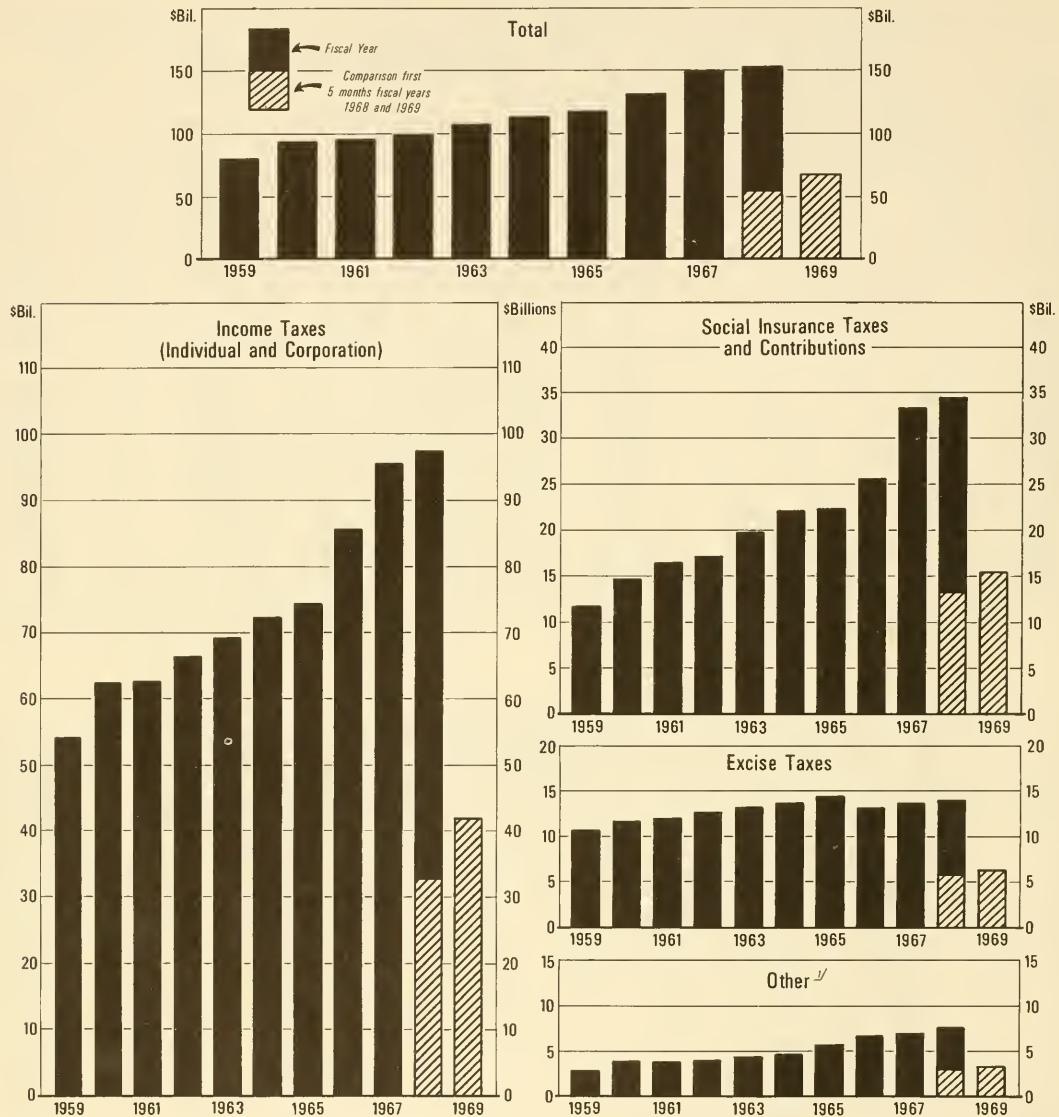
Fiscal year or month	Social insurance taxes and contributions												
	Employment taxes and contributions						Unemployment insurance						
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net total	Gross		Refunds		Net total	
	Gross	Refunds	Net total	Gross	Refunds	Net total		Gross	Refunds	Gross	Refunds	Net total	
1960.....	10,731	89	10,641	607	*	607	11,248	2,670	2	2,667			
1961.....	12,204	96	12,109	571	*	571	12,679	2,905	3	2,902			
1962.....	12,412	142	12,271	564	*	564	12,835	3,342	5	3,337			
1963.....	14,314	139	14,175	572	*	572	14,746	4,115	3	4,112			
1964.....	16,532	166	16,366	594	*	593	16,959	4,049	4	4,045			
1965.....	16,915	192	16,723	636	*	636	17,339	3,826	8	3,819			
1966.....	20,206	228	19,978	684	*	683	20,662	3,783	6	3,777			
1967.....	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659			
1968.....	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346			
1969 (Est.).....	34,258	299	33,959	883	-	883	34,842	3,306	6	3,300			
1970 (Est.).....	39,233	290	38,943	920	-	920	39,863	3,581	6	3,575			
1967-November.....	2,451	-	2,451	129	*	129	2,580	414r	*	413			
December.....	1,483	-	1,483	64	*	64	1,547	65	*	65			
1968-January.....	1,500	263	1,237	12	*	12	1,239	119	*	119			
February.....	3,225	-	3,225	103	*	103	3,328	807	*	807			
March.....	1,955	-	1,955	93	*	93	2,048	51	*	50			
April.....	3,096	-	3,096	15	*	14	3,110	149	1	148			
May.....	4,007	-	4,007	145	*	145	4,153	843	1	843			
June.....	2,474	-	2,474	79	*	79	2,553	45	1	44			
July.....	2,085	-	2,085	8	*	8	2,093	115	*	114			
August.....	3,577	-	3,577	87	*	87	3,664	618	*	618			
September.....	2,306	-	2,306	77	*	77	2,383	56	*	55			
October.....	1,927	-	1,927	18	*	18	1,944	108	*	108			
November.....	2,981	-	2,981	145	*	145	3,126	346	1	346			
Fiscal 1969 to date....	12,875	-	12,875	335	*	335	13,210	1,243	2	1,241			

(Continued on following page)



## FEDERAL FISCAL OPERATIONS

## BUDGET RECEIPTS BY PRINCIPAL SOURCES



Source: Monthly Statement of Receipts and Expenditures of the U.S. Government. For actual amounts see preceding Table 2.

<sup>a</sup>Includes estate and gift taxes, custom duties, and miscellaneous receipts.

## FEDERAL FISCAL OPERATIONS

Table 3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legis- ative Branch	Judi- cial	Executive Office of the President	Funds appropriated to the President			Agriculture Department			Commerce Department		
				Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total
1960.....	124	48	56	1,722	-	1,722	4,566	276	4,843	3,460	-27	3,432
1961.....	131	50	70	1,566	-	1,566	5,103	281	5,384	3,091	-27	3,064
1962.....	151	56	29	1,801	-	1,801	5,909	393	6,302	3,360	-21	3,340
1963.....	145	61	23	3,201	-	3,201	6,904	429	7,333	3,640	20	3,660
1964.....	148	64	23	3,694	-	3,694	7,088	370	7,459	4,270	32	4,302
1965.....	162	73	24	3,872	17	3,889	6,374	421	6,796	4,699	51	4,749
1966.....	181	76	26	4,357	29	4,385	5,158	356	5,514	4,633	37	4,670
1967.....	240	86	28	4,851	21	4,872	5,429	412	5,841	705	21	726
1968.....	255	91	28	4,898	15	4,913	6,789	519	7,308	763	44	807
1969 (Est.).....	298	102	33	5,157	-3	5,154	7,413	237	7,690	830	42	872
1970 (Est.).....	303	114	34	5,087	5	5,092	6,953	70	7,024	1,056	79	1,134
1967-November- December.....	20	8	1	439	-1	439	270	12	283	51	1	51
1968-January.....	22	6	3	379	1	379	417	30	447	79	*	80
February.....	25	7	3	312	3	315	400	96	495	67	14	81
March.....	8	8	2	523	1	524	761	16	777	1	3	4
April.....	30	6	4	350	3	353	734	62	796	104	4	108
May.....	21	8	3	463	1	464	484	81	565	51	5	57
June.....	23	7	2	545	*	545	58	139	197	88	1	89
July.....	21	8	2	494	*	495	585	14	599	76	1	77
August.....	37	9	3	450	-1	450	1,230	39	1,270	53	3	55
September.....	19	9	3	364	1	365	1,552	93	1,645	36	6	42
October.....	23	8	2	451	-2	449	1,299	-10	1,289	105	4	109
November.....	17	9	2	374	1	376	636	117	754	60	4	64
Fiscal 1969 to date.....	117	44	12	2,133	*	2,133	5,304	253	5,557	329	18	347

Fiscal year or month	Defense Department			Health, Education, and Welfare Department			Housing and Urban Development Department			Interior Department			Justice Department	
	Military			Civil 2/	Health, Education, and Welfare Department			Housing and Urban Development Department			Interior Department			
	Net expend- itures	Net lending	Total		Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total	
1960.....	43,082	1	43,083	886	3,399	2	3,400	-62	1,250	1,188	137	9	146	255
1961.....	44,740	*	44,740	950	3,680	1	3,681	194	230	424	447	15	462	278
1962.....	48,301	*	48,302	982	4,209	2	4,210	372	681	1,054	521	19	539	291
1963.....	48,135	5	48,139	1,103	20,247	2	20,249	423	-756	-333	282	17	300	313
1964.....	48,563	10	49,573	1,130	21,692	3	21,695	416	-133	283	669	16	685	325
1965.....	45,968	1	45,969	1,211	22,727	5	22,732	626	39	665	672	22	694	355
1966.....	54,167	1	54,168	1,278	27,897	62	27,959	575	2,281	2,856	657	4	661	366
1967.....	67,453	*	67,453	1,310	34,320	287	34,608	678	2,105	2,783	508	21	529	403
1968.....	77,378	-6	77,373	1,300	40,671	-95	40,576	707	3,433	4,140	244	19	264	430
1969 (Est.).....	77,789	1	77,790	1,247	46,160	99	46,259	1,019	999	2,017	529	12	541	516
1970 (Est.).....	78,471	*	78,471	1,259	51,688	92	51,779	2,336	390	2,726	559	10	569	714
1967-November- December.....	6,122	*	6,122	137	3,227	10	3,237	68	235	302	118	2	120	32
1968-January.....	6,891	*	6,891	101	3,233	14	3,247	142	392	535	114	1	115	34
February.....	6,164	*	6,163	79	3,298	18	3,316	32	352	384	-75	*	-74	35
March.....	6,069	1	6,070	75	3,559	22	3,581	50	310	360	-346	2	-344	36
April.....	6,832	-1	6,831	85	3,429	-20	3,409	17	257	273	86	2	88	40
May.....	6,902	-	6,902	79	4,365	9	4,374	36	272	308	75	1	76	43
June.....	7,192	*	7,192	137	4,096	-193	3,903	153	120	273	-260	2	-258	36
July.....	5,543	*	5,543	98	3,521	5	3,527	147	188	336	-196	*	-195	33
August.....	6,449	*	6,449	125	3,765	6	3,771	25	139	164	168	*	167	45
September.....	6,438	*	6,438	113	3,749	15	3,764	-126r	161	35r	118	1	119	30
October.....	6,768	*	6,769	170	3,777	13	3,790	52	293	345	126	3	130	43
November.....	6,342	*	6,342	120	3,327	3	3,830	24	-43	-19	69	*	69	50
Fiscal 1969 to date.....	31,540	*	31,540	627	18,639	43	18,682	122	739	861	285	4	290	201

Footnotes at end of table.

(Continued on following page)

## FEDERAL FISCAL OPERATIONS

Table 3. - Budget Outlays by Agencies - (Continued)

(In millions of dollars)

Fiscal year or month	Labor Department 1/			Post Office Department	State Department	Transportation Department 2/	Treasury Department			Atomic Energy Commission	General Services Admin.						
	Net expenditures	Net lending	Total				Net expenditures		Net lending		Net expenditures	Net lending	Total				
							Interest on public debt 3/	Other 4/									
1960.....	549	-	549	525	241	502	9,180	13,599	-20	22,759	2,623	273	-1	272			
1961.....	831	-	831	914	254	633	8,957	15,877	-45	24,789	2,713	240	4	243			
1962.....	618	-	618	797	304	693	9,120	17,536	-7	26,648	2,806	302	1	302			
1963.....	4,153	-	4,153	770	408	719	9,895	-78	-69	9,748	2,758	328	-9	319			
1964.....	4,044	-	4,044	578	347	742	10,666	-75	-37	10,553	2,763	359	2	361			
1965.....	3,532	-	3,532	805	384	785	11,346	89	-1	11,434	2,625	293	7	300			
1966.....	3,109	-	3,109	888	410	793	12,034	416	-2	12,428	2,403	260	19	242			
1967.....	3,172	114	3,286	1,141	419	5,428	13,391	-332	*	13,059	2,264	138	-6	131			
1968.....	3,386	-114	3,272	1,080	424	5,732	14,573	82	*	14,655	2,466	412	1	413			
1969 (Est.).....	3,688	-	3,688	929	434	6,011 2/	16,000	272	*	16,272	2,451	443	10	453			
1970 (Est.).....	3,902	-	3,902	552	434	6,991 2/	16,800	171	*	16,971	2,571	394	8	402			
1967-November December.....	235	-	235	55	43	515	1,174	46	*	1,220	200	32	1	33			
1968-January.....	373	-	373	169	34	445	1,262	43	*	1,305	197	34	-2	32			
February.....	363	-	363	65	35	391	1,206	21	*	1,228	210	18	1	19			
March.....	338	-	338	86	8	427	1,275	37	*	1,312	191	32	*	32			
April.....	326	-	326	43	18	365	1,260	90	*	1,350	216	19	1	20			
May.....	248	-	248	123	17	272	1,268	79	*	1,347	207	1	-3	-2			
June.....	296	-114	182	92	21	580	1,325	71	*	1,396	222	79	4	83			
July.....	221	-	221	70	70	551	1,347	-4	*	1,344	186	3	-2	1			
August.....	271	-	271	108	24	611	1,332	26	*	1,357	216	34	-2	32			
September.....	234	-	234	85	34	585	1,311	40	*	1,351r	200	20	7	27			
October.....	240	-	240	69	72	693	1,360	-108	*	1,252	219	27	*	27			
November.....	224	-	224	41	32	537	1,335	101	*	1,436	189	34	-1	33			
Fiscal 1969 to date.....	1,189	-	1,189	372	233	2,977	6,684	56	*	6,740	1,010	118	2	120			

Fiscal year or month	National Aeronautics and Space Admin.	Veterans Administration			Other independent agencies			Undistributed interfund receipt transactions 6/	Totals			
		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total		Net expenditures	Net lending	Total	
1960.....	401	5,027	363	5,390	2,052	30	2,082	-2,296	90,348	1,882	92,230	
1961.....	744	5,354	296	5,650	2,283	443	2,726	-2,495	96,604	1,198	97,802	
1962.....	1,257	5,356	248	5,604	2,269	1,035	3,304	-2,558	104,480	2,351	106,830	
1963.....	2,552	5,646	-116	5,499	2,506	363	2,869	-2,674	111,459	-145	111,314	
1964.....	4,171	5,531	129	5,660	2,773	152	2,926	-2,939	118,011	545	118,585	
1965.....	5,091	5,620	88	5,708	3,025	600	3,624	-3,174	117,182	1,249	118,431	
1966.....	5,932	5,746	214	5,960	3,432	832	4,264	-3,431	130,822	3,832	134,654	
1967.....	5,423	6,355	490	6,845	3,898	1,588	5,486	-4,009	153,299	5,053	158,352	
1968.....	4,721	6,711	147	6,858	4,236	2,093	6,328	-4,570	172,806	6,057	178,862	
1969 (Est.).....	4,247	7,370	349	7,719	4,382	-363	4,018	-5,105	182,315 7/	1,386	183,701	
1970 (Est.).....	3,947	7,733	-34	7,699	4,936	242	5,178	-5,745	194,356 8/	916	195,272	
1967-November December.....	377	551	24	575	380	66	446	-281	13,819	350	14,169	
1968-January.....	372	570	25	595	150	127	277	-204	14,864	589	15,453	
February.....	395	575	23	598	310	181	490	-238	13,695	688	14,383	
March.....	410	581	25	606	349	231	581	-168	14,311	611	14,923	
April.....	377	634	-	634	366	170	536	-231	15,199	479	15,678	
May.....	425	582	28	610	-89	462	373	-277	15,385	856	16,241	
June.....	450	542	-57	485	274	409	684	-1,652	14,374	313	14,687	
July.....	277	562	28	590	540	78	618	-203	13,953	313	14,266	
August.....	434	572	27	599	446	-23	423	-281	16,152	189	16,341	
September.....	342	599	23	622	440	-99	341	-179	16,016	207	16,223	
October.....	393	577	20	597	470	-35	435	-265	16,570	286	16,856	
November.....	329	596	21	617	353	-49	304	-265	15,038	55	15,092	
Fiscal 1969 to date.....	1,775	2,906	118	3,024	2,247	-128	2,119	-1,191	77,728	1,048	78,776	

Source: See Table 1.

Note: Net expenditures represent disbursements less proprietary receipts from the public applicable to the receipt-expenditure account. Net lending represents loan disbursements less loan repayments. If only one column is shown for an agency the amounts represent net expenditures, unless otherwise noted. Agency shifts are shown in this table beginning with the period of such shifts, figures prior to the shifts have not been adjusted.

1/ See footnote 5.

2/ Includes net lending.

3/ Figures prior to fiscal 1967 represent expenditures for the Federal

Aviation Agency.

4/ Reported on an accrual basis.

5/ Beginning fiscal 1963 expenditures of Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund are included under Health, Education, and Welfare Department and expenditures for the Unemployment Trust Fund under Labor Department.

6/ For content see Table 4.

7/ Includes \$100 million for contingencies.

8/ Includes \$2,800 million for civilian and military pay increase and \$350 million for contingencies.

\* Less than \$500,000.

r Revised.

## FEDERAL FISCAL OPERATIONS.

Table 4. - Undistributed Intergovernment Receipt Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts			
	Health, Education, and Welfare Dept.	Civil Service Commission		Other	Defense Department Soldier's Home Permanent Fund	Health, Education, and Welfare Department		
		Federal old-age, disability, and hospital insurance	Civil Service Retirement and Disability Fund			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund
1960.....	188	742	3	933	3	515	74	-
1961.....	206	874	3	1,082	3	528	61	-
1962.....	221	890	3	1,114	3	537	70	-
1963.....	242	944	3	1,189	3	511	70	-
1964.....	279	1,035	4	1,318	3	538	68	-
1965.....	282	1,107	4	1,394	3	582	65	-
1966.....	353	1,157	4	1,514	3	587	59	7
1967.....	475	1,254	5	1,734	3	721	64	46
1968.....	510	1,381	5	1,896	3	896	83	60
1969 (Est.).....	611	1,489	5	2,105	3	985	135	95
1970 (Est.).....	642	1,539	6	2,187	3	1,217	194	128
1967-November.....	40	152r	*	192r	-	35	3	2
December.....	29	100	*	129	1	334	29	25
1968-January.....	28	138	*	166	-	12	1	2
February.....	55	104	*	159	-	23	5	*
March.....	38	105	*	144	1	8	1	1
April.....	45	111	*	156	-	36	2	3
May.....	64	113	*	177	1	35	4	2
June.....	53	108	*	161	-	334	28	23
July.....	40	129	*	169	-	12	2	*
August.....	53	127	*	181	-	28	6	1
September.....	43	112	*	155	-	8	1	1
October.....	36	170	1	207	1	24	2	1
November.....	46	111	*	157	-	39	4	5
Fiscal 1969 to date.....	218	649	2	870	1	112	15	9
								4

## Interest credited to certain Government accounts - (continued)

Fiscal year or month	Interest credited to certain Government accounts - (continued)						Grand total		
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other	
				Government Life Insurance Fund	National Service Life Insurance Fund				
1960.....	7	188	2	39	172	251	111	1	1,363
1961.....	7	204	2	38	175	280	112	2	2,495
1962.....	7	173	7	36	174	316	120	2	2,558
1963.....	8	191	14	35	175	362	114	2	2,674
1964.....	7	213	20	34	176	420	140	2	2,621
1965.....	8	255	11	34	182	482	155	2	2,939
1966.....	10	309	8	33	191	546	161	2	3,174
1967.....	9	380	14	30	198	622r	170	2	3,431
1968.....	7	439	34	32	211	706	181	2	4,009
1969 (Est.).....	8	472	55	35	226	788	175	3	5,105
1970 (Est.).....	8	517	73	34	241	942	180	3	5,745
1967-November.....	*	18	2	*	1	21	8	*	89
December.....	*	161	4	*	2	7	4	*	576
1968-January.....	*	5	1	*	5	8	4	*	38
February.....	*	19	1	*	1	20	9	*	79
March.....	2	4	2	*	1	1	2	*	238
April.....	*	16	3	*	3	5	5	*	24
May.....	*	18	1	*	*	31	8	1	75
June.....	1	160	10	27	192	583	125	2	1,491
July.....	*	4	1	*	3	8	2	*	34
August.....	*	21	2	*	4	24	12	*	100
September.....	2	5	5	*	1	-1	1	1	24
October.....	*	15	4	*	2	4	4	*	58
November.....	*	16	4	*	*	30	8	*	107
Fiscal 1969 to date.....	3	60	15	*	10	65	26	*	321
									1,191

Source: See Table 2.

\* Less than \$500,000.

r Revised.

## FEDERAL FISCAL OPERATIONS

Table 5. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department 1/				Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Metro-Dev. and Renewal and Housing Asst.	Federal Housing Administration	Government National Mortgage Assn.	Public Housing Programs	Unemployment Trust Fund	Other
1960.....	-722	494	-	-	*	-	64	-	112	-	-41
1961.....	-203	285	-	-	*	*	97	-	-12	-	-950
1962.....	-1,097	21	-	-	*	*	-32	-	67r	-	-72
1963.....	-822	-129	-	-	*	*	36	-	-	-	-*
1964.....	692	-137	-	-	*	-	138	-	100r	-	453
1965.....	458	-263	-	-	*	-	-194	25	-256	24	582
1966.....	-858	-413	786	-	*	3	-129	50	-19	14	-*
1967.....	3,741	296	497	479	*	-5	45	62	-9r	-8	1,468
1968.....	1,584	591	87	-197	-	-	135	470	-7	-10	1,156
1969 (Est.)..	3,480	1,179	897	159	*	*	153	414	-175	-3	1,146
1970 (Est.)..	5,367	1,143	423	57	*	3	165	-117	11	-	723
1967-Nov....	64	-22	-96	26	-	-	7	5	-1	8	249
Dec.....	119	8	-30	-12	-	-	20	54	-1	-8	107
1968-Jan....	-928	-103	77	-27	-	-	17	16	-	15	-207
Feb.....	702	93	57	-23	-	-	1	57	-	-6	286
Mar.....	-117	104	10	-24	-	-	9	61	*	1	-232
Apr.....	247	126	30	1	-	-	*	86	-1	-5	-192
May.....	1,061	160	130	-14	-	-	15	52	-1	1	733
June.....	-219	107	-2	-42	*	-	12	-49	-1	-7	-2
July.....	-48	93	262	98	-	-	15	-19	-1	3	-122
Aug.....	890	99	91	5	*	-	18	69	-1	4	450
Sept.....	-557	58	-14	-2	-	-	14	62	-1	-10	-92
Oct.....	-406	66	-49	10	-	-	26	10	-1	-	-75
Nov.....	-56	17	-57	11	-	1	15	163	-1	-	238
Fiscal 1969 to date.....	-177	333	232	123	*	26	72	348	-4	-3	400

Fiscal year or month	Transpor-tation Department	Treasury Department	Veterans Administra-tion		Other independent agencies						All other	Total
			National Service Life Insurance Fund	Other	Civil Service Commission	Export-Import Bank of the United States	Farm Credit Adminis-tration	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Railroad Retirement Board		
1960.....	-428	-30r	62	-2	916	-	6	134	18	264	72	918
1961.....	233	-14r	-44	-13	1,119	-	9	148	34	-78	-5r	605r
1962.....	202	27r	44	-62	1,093	-	-9	154	229	-63	-23r	624r
1963.....	242	83	-90	-12	1,143	-	*	161	269	1	-5	1,248
1964.....	-69	16r	69	-24	1,189	-	2	183	244	69	-8	2,864
1965.....	-344	-59	126	6	1,249	-	1	180	208	149	-1	2,331
1966.....	-28	388	204	40	1,211	-	3	227	204	154	30	3,243
1967.....	484	723	-109	-70	1,078	82	*	238	212	173	-30	9,036
1968.....	257	-589	224	122	873	-82	45	258	265	135	16	5,320
1969 (Est.)..	575	-776	77	30	2,185	-	-205	305	307	152	-1	9,436 2/
1970 (Est.)..	171	-	48	22	1,505	-	-	323	400	72	3	10,323 2/
1967-Nov....	38	-207	4	1	141	-	-35r	27	28	-5	*	232r
Dec.....	-42	34	14	-2	39	-	-	-	12	-23	-4	285
1968-Jan....	36	48	-8	2	111	-	-	72	-1	-47	*	-927
Feb.....	186	22	-9	-1	62	-	-	103	42	-41	*	1,531
Mar.....	3	-273	-10	-2	31	-	36	-	7	-34	4	-426
Apr.....	-15	186	10	-2	57	-	15	5	6	-37	*	518
May.....	305	-61	-8	-2	-242	-	36	21	6	457	*	2,649
June.....	-45	-98	183	40	344	-	-42	1	111	28	17	335
July.....	-77	-713	-13	-2	59	-	67	1	-11	-58	-5	-472
Aug.....	100	-2	-3	1	128	-	3	40	23	-83	-8	1,823
Sept.....	-160	-27	-75	-1	-36	-	79	1	3	-117	1	-874
Oct.....	-86	-3	-8	-2	193	19	-106	9	10	-55	*	-375
Nov.....	-13	-2	-6	-1	68	-19	47	25	36	-22	-5	439
Fiscal 1969 to date.....	-236	-746	-106	-6	412	-	90	75	60	-335	-18	541

Source: See Table 2.

1/ See footnote 2.

2/ Includes Federal Insurance Administration, HUD, FY 1969 \$50

million and FY 1970 \$3 million.

Less than \$500,000.

r Revised.

**FEDERAL FISCAL OPERATIONS**

**Table 6. - Public Debt Securities and Accountability of Treasurer, U.S.**  
**on an Accounting Basis**  
 (In millions of dollars)

Fiscal year	Public debt securities			Accountability of Treasurer, U.S.		
	Published in daily Treasury statement	Transactions in transit as of June 30	Total	Published in daily Treasury statement	Transactions in transit as of June 30	Total
1960.....	286,331	-63	286,268	8,005	151	8,156
1961.....	288,971	-25	288,946	6,694	76	6,771
1962.....	298,201	-64	298,137	10,430	74	10,504
1963.....	305,860	-32	305,828	12,116	264	12,380
1964.....	311,713	-35	311,678	11,036	80	11,116
1965.....	317,274	-58	317,215	12,610	100	12,710
1966.....	319,907	-56	319,851	12,407	42	12,450
1967.....	326,221	-40	326,181	7,759	120	7,879
1968.....	347,578	-45	347,533	6,694	91	6,785

Note: Transactions reported in the daily Treasury statement are on a clearance date basis. Those transactions in transit at yearend

are included in the statements of the following fiscal year.

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**FEDERAL OBLIGATIONS**

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

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

Obligations are classified according to a uniform set

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

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

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

## FEDERAL OBLIGATIONS

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

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<b>Personal services and benefits</b>			
Personnel compensation.....	11,989	1,012	11,989
Personnel benefits.....	937		1,948
Benefits for former personnel.....	943		943
<b>Contractual services and supplies</b>			
Travel and transportation of persons.....	507	241	748
Transportation of things.....	1,221	456	1,677
Rent, communications, and utilities.....	686	285	970
Printing and reproduction.....	83	76	159
Other services.....	9,890	2,535	12,424
Supplies and materials.....	9,309	3,511	12,821
<b>Acquisition of capital assets</b>			
Equipment.....	4,419	761	5,180
Lands and structures.....	1,409	60	1,469
Investments and loans.....	6,808	86	6,895
<b>Grants and fixed charges</b>			
Grants, subsidies, and contributions.....	9,502	304	9,805
Insurance claims and indemnities.....	14,405	32	14,437
Interest and dividends.....	5,565	653	6,218
Refunds.....	335		335
<b>Other</b>			
Undistributed U.S. obligations.....	-1,841	160	-1,682
Obligations incurred abroad.....	2,480	581	3,061
Unvouchered.....	6	*	6
<b>Gross obligations incurred 1/</b>	<b>78,651</b>	<b>10,752</b>	<b>89,403</b>

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

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

received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above).....	\$89,403
Advances, reimbursements, other income, etc....	22,328
Net obligations incurred.....	<u>67,076</u>

\* Less than \$500,000.

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

(In millions of dollars)

Major function	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total			
			Equipment	Lands and structures	Investments and loans						
National defense.....	9,144	16,871	4,141	553	2	74	2,311	33,097			
International affairs and finance.....	111	100	13	1	604	174	160	1,163			
Space research and technology.....	146	1,340	20	9	-	1	-	1,515			
Agriculture and agricultural resources.	206	756	4	4	4,339	3,316	-1,832	6,794			
Natural resources.....	483	379	138	616	30	303	*	1,948			
Commerce and transportation.....	2,087	583	58	28	124	1,451	-17	4,313			
Housing and community development.....	57	23	*	126	1,276	905	2	2,389			
Health, labor, and welfare.....	436	887	4	7	18	15,354	*	16,706			
Education.....	65	95	3	8	224	899	1	1,296			
Veterans benefits and services.....	437	103	18	25	185	1,980	18	2,766			
Interest.....	-	-	-	-	-	5,234	-	5,234			
General government.....	696	558	20	33	4	115	1	1,428			
<b>Total.....</b>	<b>13,868</b>	<b>21,696</b>	<b>4,419</b>	<b>1,409</b>	<b>6,808</b>	<b>29,807</b>	<b>645</b>	<b>78,651</b>			

\* Less than \$500,000.

## FEDERAL OBLIGATIONS

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

Classification	Personal services & benefits	Contractual services and supplies						Acquisition of capital assets				Grants and fixed charges				Other		Total gross obligations incurred	
		Personnel expenses	Benefits for former personnel	Travel and transportation of personnel	Transportation of utilities	Printing and reproduction	Other supplies and services	Equipment	Machinery and structures	Lands and buildings	Grants and subsidies	Interest on loans and contributions	Refunds of taxes	Unpaid U.S. obligations	Other				
Legislative Branch	54	*	1	1	2	47	1	17	6	-	-	-	-	-	1	-	131		
The Judiciary	6	-	-	*	*	*	*	RENTERS NOT RECEIVED	*	-	-	-	-	-	-	-	6		
Executive Office of the President	1	-	-	2	5	*	4	*	*	*	61	*	-	5	-	32			
Funds appropriated to the President	3	-	-	1	1	*	10	36	11	*	200	*	-	3	-	251			
Military assistance	14	-	*	5	1	*	295	6	1	23	6	-	-	12	14	581			
Economic assistance	47	-	*	1	1	*	1	1	*	200	*	-	-	-12	14	-			
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	534		
Agriculture Department	1	-	*	15	5	*	63	489	*	*	832	2,518	*	16	-	2,993			
Commodity Credit Corporation	316	-	*	4	1	*	25	175	6	16	739	781	23	24	-1,890	-	2,217		
Other	-	*	4	1	7	1	72	5	3	1	11	329	*	*	53	2	-		
Commerce Department	101	-	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Defense Department	2,319	221	*	189	420	97	2,297	2,805	439	167	5	10	-	* 1,426	* 6,420	-	-		
Military	2,309	342	1	102	160	36	10	2,197	1,729	113	2	1	10	-	1,229	\$ 8,445	-	-	
Department of the Army	2,320	360	1	88	270	134	11	2,192	2,562	1,217	110	1	9	-	633	10,322	-	-	
Department of the Air Force	237	-	775	4	*	113	127	1,192	848	9	-	8	12	*	-	6	2,134	-	
Defense Agencies	4	-	*	-	-	*	1	1	-	-	-	-	-	-	-	-	13	-	
Civil defense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total military	7,189	923	776	383	852	399	24	5,854	7,955	4,046	391	2	12	19	29	-	4	2,296	6 31,121
Civil	132	-	1	5	1	4	*	85	20	13	436	-	13	1	*	2	*	-	72
Health, Education, and Welfare Department	326	-	2	12	3	14	1	127	15	3	7	198	3,105	10,589	10	-	-	-	14,412
Housing and Urban Development Department	-	-	*	3	*	*	*	11	*	126	377	536	-	55	174	*	-	-	-
Federal National Mortgage Association	3	-	*	3	*	*	*	44	*	126	95	536	-	7	52	-2	-	-	620
Other	49	-	*	12	5	8	*	77	49	12	159	35	3	*	52	*	-	-	1,690
Interior Department	232	-	*	17	5	1	*	34	11	3	1	5	*	571	*	-	-	-	836
Immigration and Naturalization Service	132	-	*	32	2	*	*	38	11	6	9	-	250	*	-	-	-	167	
Land Management Agency	1,588	-	*	7	7	236	1	35	1	1	1	6	*	4	-	-	-	917	
Post Office Department	62	-	*	17	12	4	*	51	26	48	18	*	1,082	*	-	-	-	1,954	
State Department	-	-	*	14	17	*	*	-	-	-	-	-	-	-	-	-	-	39	
Transportation Department	293	-	*	-	-	-	*	-	-	-	-	-	-	-	-	-	-	1,234	
Treasury Department	-	-	*	-	-	*	*	-	-	-	-	-	-	-	-	-	-	1,581	
Interest on the Public Debt	-	-	*	-	-	*	*	-	-	-	-	-	-	-	-	-	-	5,192	
Interest on refunds etc.	-	-	*	8	2	3	4	11	8	1	-	-	46	5	-	1	*	371	
Other	-	-	*	-	-	*	*	1,664	43	94	162	32	-	3	*	-	-	-	
Atomic Energy Commission	33	-	*	1	1	8	*	1,663	288	92	32	-	*	*	*	-	-	1,720	
General Services Administration	103	-	*	1	14	69	*	1,664	30	20	9	1	*	*	*	-	-	572	
National Aeronautics and Space Administration	145	-	*	5	35	1	*	1,664	30	20	9	1	*	*	*	-	-	1,515	
Veterans Administration	433	-	*	1	1	*	*	1,664	30	20	9	1	*	*	*	-	-	2,758	
Other Independent Agencies	16	-	*	1	*	*	*	1,664	30	20	9	1	*	*	*	-	-	580	
Export-Import Bank of U.S.	65	-	*	12	4	*	*	1,664	30	20	9	1	*	*	*	-	-	146	
Small Business Administration	136	-	*	7	1	*	*	1,664	30	20	9	1	*	*	11	7	7	319	
Tennessee Valley Authority	-	*	115	7	*	*	*	1,664	30	20	9	1	*	*	125	70	7	5,158	
Other	-	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	11,989	937	943	507	1,221	666	83	9,893	9,399	4,419	1,409	6,866	9,902	14,405	5,565	335	-1,841	2,480	6 78,652

Sources: Reports on Obligations, Standard Forms 225, from agencies.  
Notes: \*Gross deficits are shown in this table beginning with the period of each shift. The amounts for the one-year fiscal year are adjusted at that time.

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transports Department, U.S. Coast Guard.

2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.  
Less than \$50,000.

**FEDERAL OBLIGATIONS**
**Table 4. - Gross Obligations Incurred Outside the Federal Government,  
Comparative Statement by Months**  
 (In millions of dollars)

Object Class	Fiscal Year 1968												Fiscal Year 1969													
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June P	July	Aug.	Sept.	Oct.	June P	July	Aug.	Sept.	Oct.	June P	July	Aug.	Sept.	Oct.	Cumulative to date		
<b>National defense:</b>																										
Personnel compensation.....	1,637	1,706	1,739	1,719	1,660	1,734	1,716	1,825	1,942	1,877	1,886	1,740	7,444	6,748	7,226	7,232	7,226	7,232	7,226	7,232	7,226	7,232	7,226	7,232	7,226	
Personnel benefits.....	226	234	215	176	175	175	175	209	211	185	185	185	185	1,878	1,896	1,886	1,886	1,886	1,886	1,886	1,886	1,886	1,886	1,886	1,886	
Benefits for former personnel.....	168	176	176	175	175	175	175	177	185	185	185	185	185	189	194	196	196	196	196	196	196	196	196	196	196	
Contractual services and supplies.....																										
Travel and transportation of persons.....																										
Transportation of things.....																										
Rent, communications, and utilities.....																										
Printing and reproduction.....																										
Other services.....																										
Supplies and materials.....																										
Acquisition of capital assets.....																										
Equipment.....																										
Land and structures.....																										
Investments and loans.....																										
Grants and fixed charges.....																										
Grants, subsidies, and contributions.....																										
Insurance claims and indemnities.....																										
Interest and dividends.....																										
Refunds.....																										
Other.....																										
Undistributed U.S. obligations.....																										
Obligations incurred abroad.....																										
Unpaided.....																										
Total national defenses.....																										
<b>Total, 7,264</b>	<b>5,747</b>	<b>6,703</b>	<b>6,610</b>	<b>6,244</b>	<b>6,281</b>	<b>6,749</b>	<b>6,764</b>	<b>9,168</b>	<b>7,556</b>	<b>7,890</b>	<b>9,137</b>	<b>8,223</b>	<b>33,097</b>	<b>28,777</b>												
<b>Non-defense:</b>																										
Personnel compensation.....	1,005	1,133	1,201	1,036	1,026	1,088	1,472	1,073	1,120	1,190	1,118	1,156	4,544	4,006	3	3	3	3	3	3	3	3	3	3	3	
Personnel benefits.....	3	3	3	3	3	3	3	3	3	3	3	3	3	167	167	100	100	100	100	100	100	100	100	100	100	100
Benefits for former personnel.....	21	93	20	7	5	48	6	7	29	24	14	14	14	85	85	85	85	85	85	85	85	85	85	85	85	
Contractual services and supplies.....																										
Travel and transportation of persons.....																										
Transportation of things.....																										
Rent, communications, and utilities.....																										
Printing and reproduction.....																										
Other services.....																										
Supplies and materials.....																										
Acquisition of capital assets.....																										
Equipment.....																										
Land and structures.....																										
Investments and loans.....																										
Grants and fixed charges.....																										
Grants, subsidies, and contributions.....																										
Insurance claims and indemnities.....																										
Interest and dividends.....																										
Refunds.....																										
Other.....																										
Undistributed U.S. obligations.....																										
Obligations incurred abroad.....																										
Unpaided.....																										
Total non-defense.....																										
<b>Grand total.....</b>	<b>16,324</b>	<b>17,917</b>	<b>17,888</b>	<b>18,326</b>	<b>18,567</b>	<b>17,477</b>	<b>19,306</b>	<b>21,381</b>	<b>18,642r</b>	<b>19,456r</b>	<b>19,676</b>	<b>21,868</b>	<b>20,725</b>	<b>19,194.8</b>	<b>19,194.8</b>											

\* Less than \$50,000.    P Preliminary.

R Revised.

## 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							
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	
1963.....	806	10,324	120	11,251	136	74 2/	342	313	12,116	-	
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-	
1965.....	672	10,589	108	11,469	534	55	233	320	12,610	-	
1966.....	766	10,050	102	10,917	775	93	370	252	12,407	-	
1967.....	1,311	4,272	112	5,695	1,159	62	577	266	7,759	-	
1968.....	1,074	4,113	111	5,298	768	86	352	190	6,694	-	
1966-December.....	416	4,096	118	4,629	879	45	275	183	6,011	-	
1967-December.....	1,123	4,329	112	5,564	1,061	45	233	143	7,046	-	
1968-January.....	1,153	5,977	111	7,241	1,036	124	263	158	8,821	-	
February.....	1,197	7,601	110	8,908	967	49	256	180	10,359	-	
March.....	581	4,727	111	5,420	934	34	331	129	6,847	-	
April.....	1,035	5,372	111	6,519	909	50	630	335	8,442	-	
May.....	956	4,225	111	5,293	833	65	214	101	6,506	-	
June.....	1,074	4,113	111	5,298	768	86	352	190	6,694	-	
July.....	1,113	4,787	111	6,012	705	37	210	131	7,095	-	
August.....	916	3,564	111	4,592	680	87	304	90	5,753	-	
September.....	1,036	7,448	111	8,595	675	39	316	170	9,795	-	
October.....	1,086	5,325	111	6,522	646	27	269	133	7,597	-	
November.....	478	2,179	111	2,768	649	112	247	125	3,901	-	
December.....	703	3,885	111	4,700	620	151	183	117	5,770	-	

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, there-

fore, are no longer liabilities within the general account of the Treasurer. Uncollected items, exchanges, etc., also previously shown as liabilities were combined with "Unclassified collections, etc." shown under assets.

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

## 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 and retirement plan and tax and loss notes 2/	Retire- ment plan and tax and loss bonds 3/	Tax antici- pation securities	Other	Withheld, excise, and cor- poration 4/	Income (by special arrange- ment) 5/			High	Low	Average	
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1967-December.....	201	*	-	-	9,278	-	9,479	9,557	4,329	5,542	1,266	3,368
1968-January.....	272	*	2,470	-	5,662	-	8,404	6,757	5,977	5,977	1,611	3,816
February.....	241	*	-	4,075	6,654	-	10,970	9,345	7,601	8,004	3,212	5,636
March.....	221	3	-	-	9,964	-	10,188	13,061	4,727	7,342	3,305	4,755
April.....	220	1	-	-	8,388	-	8,609	7,964	5,372	5,372	1,029	2,766
May.....	224	*	-	3,131	7,367	-	10,722	11,869	4,225	5,966	4,225	5,146
June.....	206	1	-	-	11,605	-	11,812	11,924	4,113	6,975	1,886	3,697
July.....	230	*	3,853	-	8,299	-	12,383	11,709	4,787	6,401	1,551	4,486
August.....	222	*	-	2,646	8,125	-	10,994	12,217	3,564	5,389	3,564	4,309
September.....	195	1	-	-	12,304	-	12,500	8,616	7,448	7,448	1,172	3,713
October.....	216	*	2,904	-	7,533	-	10,654	12,777	5,325	6,952	3,471	5,082
November.....	197	*	-	-	8,450	-	8,647	11,793	2,179	5,135	1,411	3,211
December.....	211	1	1,937	-	12,691	-	14,841	13,134	3,885	5,320	951	3,293

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

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

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

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

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

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; and all corporation income taxes due on or after March 15, 1968.

5/ Under a special procedure begun in March 1951, authorization was given during certain periods for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank, to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.

\* 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 and other accounts)		Clearing accounts 2/				
	Cash deposits	Cash withdraw- als 1/					
1959.....	81,612	93,736	-12,124	-306	-12,430		
1960.....	94,862	93,817	1,044	309	1,353		
1961.....	96,897	97,774	-877	-510	-1,387		
1962.....	105,911	112,188	-6,278	1,259	-5,018		
1963.....	114,454	118,477	-4,023	1,039	-2,984		
1964.....	121,562	124,047	-2,485	-1,491	-3,975		
1965.....	125,464	126,395	-931	-584	-1,515		
1966.....	141,095	142,191	-1,095	-1,075	-2,171		
1967.....	163,036	164,591	-1,555	654	-901		
1968.....	165,086	184,581	-19,495	-2,095	-21,590		
1967-December.....	12,130	12,289	-159	-581	-740		
1968-January.....	13,284	14,558	-1,274	-284	-1,558		
February.....	14,383	17,516	-3,133	785	-2,348		
March.....	12,746	15,001	-2,255	313	-1,942		
April.....	18,796	14,614	4,182	-594	3,589		
May.....	14,103	18,466	-4,363	-94	-4,457		
June.....	19,597	14,042	5,555	-932	4,623		
July.....	13,902	17,686	-3,784	725	-3,060		
August.....	15,356	18,540	-3,184	-344	-3,527		
September.....	18,520	14,710	3,810	-556	3,255		
October.....	12,031	17,520	-5,489	453	-5,036		
November.....	14,324	16,611	-2,287	-815	-3,103		
December.....	15,772	14,608	1,165	-457	708		
Fiscal 1969 to date.....	89,906	99,675	-9,769	-994	-10,764		

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

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

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

Table 4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1959.....	19,455.9 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
1966.....	13,159.1	13,041.3	117.8
1967.....	11,981.6	11,869.6	112.0
1968.....	10,367.0	10,255.6	111.3
1967-December.....	11,981.6	11,869.6	112.0
1968-January.....	11,984.0	11,872.7	111.4
February.....	11,882.3	11,772.7	109.6
March.....	10,484.0	10,372.6	111.4
April.....	10,484.1	10,372.6	111.4
May.....	10,384.0	10,272.6	111.4
June.....	10,366.9	10,255.6	111.3
July.....	10,366.9	10,255.6	111.3
August.....	10,367.0	10,255.6	111.4
September.....	10,367.0	10,255.6	111.4
October.....	10,367.0	10,255.6	111.4
November.....	10,367.0	10,255.6	111.3
December.....	10,367.0	10,255.6	111.3

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

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

2/ Comprises gold certificates held by the public and in Federal Reserve Banks, the gold certificate fund - Federal Reserve System, and gold deposited by and held for the International Monetary Fund. Prior to March 1968 also includes (1) reserve of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890 and

(2) the redemption fund - Federal Reserve notes (Pursuant to P.L. 90-269 approved March 18, 1968, this fund was combined with gold certificate fund - Federal Reserve System).

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

4/ The United States payment of the \$258.2 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.



## DEBT OUTSTANDING

Table 1. - Summary of Public Debt and Guaranteed Agency Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 2/ 4/	Total	Public debt			Other 5/	
								Total	Matured	Special notes to -		
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	417
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	407
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	396
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	484
1963.....	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	420
1964.....	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	480
1965.....	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	450
1966.....	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,611	64	359
1967.....	326,733	326,221	512	322,798	322,286	512	3,935	3,935	284	3,328	-	323
1968.....	348,147	347,578	569	344,969	344,401	568	3,178	3,178	254	2,209	-	715
1966-December.....	329,814	329,319	495	325,516	325,021	494	4,298	4,298	266	3,669	25	338
1967-December.....	345,208	344,663	545	341,738	341,194	545	3,470	3,469	260	2,892	-	317
1968-January.....	346,813	346,559	554	343,365	342,812	553	3,448	3,447	253	2,878	-	317
February.....	352,107	351,556	552	348,886	348,314	551	3,242	3,242	267	2,658	-	472
March.....	350,033	349,473	561	346,696	346,136	560	3,337	3,337	226	2,638	-	476
April.....	347,545	346,984	561	344,176	343,615	561	3,370	3,370	275	2,619	-	478
May.....	352,863	352,594	569	349,471	348,902	568	3,392	3,392	300	2,614	-	478
June.....	348,147	347,578	569	344,969	344,401	568	3,178	3,178	254	2,209	-	715
July.....	351,652	351,078	574	348,514	347,940	573	3,138	3,138	240	2,197	-	701
August.....	354,928	354,356	572	351,780	351,209	571	3,148	3,148	265	2,182	-	700
September.....	355,324	354,743	580	352,173	351,593	580	3,150	3,150	267	2,182	-	701
October.....	357,787	357,194	593	354,648	354,056	592	3,139	3,138	263	2,175	-	700
November.....	357,466	356,863	603	354,497	353,894	603	2,969	2,968	258	2,010	-	700
December.....	358,631	358,029	602	355,751	355,149	602	2,880	2,879	353	1,825	-	701

Source: Daily Treasury statement.

1/ Includes certain debt not subject to statutory limitation.

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

3/ Held outside the Treasury.

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

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

\* Less than \$500,000.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities			Computed annual interest rate								
	Amount outstanding		Computed annual interest charge	Total interest- bearing securi- ties	Public debt							
	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Total 2/	Bills	Certifi- cates	Notes	Treasury bonds	Non- market- able issues 4/	Guar- anteed securi- ties 1/
1959.....	281,944	281,833	8,069	8,066	2,867	2,891	3,316	2,862	3,304	2,619	2,925	2,694
1960.....	283,380	283,241	9,320	9,316	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772
1961.....	285,911	285,572	8,769	8,761	3,072	3,063	2,584	3,073	3,704	2,829	3,330	2,803
1962.....	294,886	294,442	9,534	9,519	3,240	3,285	2,926	3,377	3,680	3,122	3,364	3,500
1963.....	302,559	301,541	10,141	10,119	3,361	3,360	3,425	3,081	3,283	3,921	3,344	3,412
1964.....	308,169	307,357	10,931	10,900	3,561	3,560	3,659	3,729	-	3,854	3,471	3,003
1965.....	313,702	313,113	11,488	11,467	3,678	3,676	3,800	4,064	-	3,842	3,642	3,658
1966.....	315,892	315,431	12,533	12,516	3,988	3,984	4,134	4,845	4,851	4,321	3,655	3,713
1967.....	322,798	322,286	12,972	12,953	4,039	4,039	4,165	4,360	5,250	4,764	3,686	3,745
1968.....	344,969	344,401	15,426	15,404	4,499	4,499	4,757	5,711	-	5,294	3,681	3,876
1966-December.....	325,516	325,021	13,665	13,646	4,225	4,225	4,538	5,250	4,584	3,666	3,742	3,765
1967-December.....	341,738	341,194	14,574	14,554	4,292	4,505	5,135	-	5,073	3,689	3,817	3,932
1968-January.....	343,365	342,812	14,743	14,722	4,322	4,552	5,259	-	5,073	3,689	3,822	3,905
February.....	348,865	348,314	15,133	15,112	4,366	4,366	4,609	5,322	-	5,141	3,687	3,830
March.....	346,696	346,136	15,058	15,037	4,371	4,371	4,615	5,360	-	5,140	3,687	3,837
April.....	344,176	343,615	15,033	15,011	4,395	4,395	4,644	5,479	-	5,151	3,687	3,850
May.....	349,471	348,902	15,556	15,534	4,480	4,480	4,756	5,638	-	5,294	3,681	3,863
June.....	344,969	344,401	15,426	15,404	4,499	4,499	4,757	5,711	-	5,294	3,681	3,876
July.....	348,514	347,940	15,653	15,631	4,521	4,521	4,784	5,740	-	5,294	3,681	3,873
August.....	351,780	351,209	15,925	15,904	4,557	4,557	4,833	5,677	-	5,429	3,680	3,870
September.....	352,173	351,593	15,923	15,901	4,551	4,551	4,822	5,635	-	5,429	3,680	3,879
October.....	354,648	354,056	16,079	16,057	4,565	4,565	4,830	5,620	-	5,434	3,680	3,926
November.....	354,497	353,894	16,177	16,154	4,595	4,595	4,873	5,645	-	5,489	3,688	4,147
December.....	355,751	355,149	16,362	16,339	4,632	4,632	4,923	5,761	-	5,489	3,700	3,957

Footnotes at end of Table 5.

## DEBT OUTSTANDING

Table 3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues	
			Marketable					Nonmarketable								
			Total	Bills	Certifi- cates	Notes	Treasury bonds 1/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itory bonds	Foreign series securi- ties 2/	Foreign currency series securi- ties 3/	Other 4/		
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,853	59,050	50,503	8,365	183	-	-	-	44,756	
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,297	54,497	47,544	6,783	170	-	-	-	44,899	
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	53,481	47,514	5,830	117	-	-	19	45,043	
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939	
1963.....	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801	
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627	
1965.....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650	
1966.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120	
1967.....	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155	
1968.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,288	51,712	2,516	30	2,001	1,740	282	59,526	
1966-December.....	325,021	273,028	218,025	64,684	5,919	48,271	99,151	55,003	50,752	2,656	45	593	860	96	51,993	
1967-December.....	341,194	283,960	226,476	69,870	-	61,362	95,244	57,484	51,581	2,555	44	1,944	1,200	160	57,234	
1968-January.....	342,812	286,882	229,285	72,706	-	61,365	95,214	57,597	51,589	2,553	31	1,852	1,390	182	55,930	
February.....	348,314	291,072	233,273	72,905	-	66,719	93,649	57,999	51,629	2,552	31	1,995	1,390	201	57,242	
March.....	346,136	289,425	231,651	71,300	-	66,727	93,623	57,774	51,642	2,545	31	1,844	1,490	221	26,711	
April.....	343,615	286,658	228,718	68,589	-	66,534	93,596	57,939	51,648	2,527	31	1,876	1,615	242	56,957	
May.....	348,902	289,746	231,761	69,587	-	71,070	91,100	57,985	51,693	2,517	31	1,866	1,615	263	59,156	
June.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,288	51,712	2,516	30	2,001	1,740	282	59,526	
July.....	347,940	289,055	230,977	68,858	-	71,075	91,044	58,078	51,732	2,514	30	1,582	1,491	289	58,885	
August.....	351,209	291,139	233,167	69,366	-	75,426	88,375	57,973	51,777	2,510	30	1,337	2,005	314	60,069	
September.....	351,593	291,898	233,556	69,779	-	75,430	88,348	58,342	51,789	2,507	30	1,673	2,005	338	59,695	
October.....	354,056	295,218	236,651	72,996	-	75,329	88,326	58,567	51,824	2,492	30	1,702	2,131	364	58,838	
November.....	353,894	294,848	235,653	73,003	-	76,481	86,169	59,195	51,923	2,489	30	2,234	2,131	388	59,047	
December.....	355,149	296,003	236,812	75,012	-	76,483	85,317	59,192	51,917	2,487	30	2,114	2,230	414	59,146	

Source: Daily Treasury statement.

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

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

2/ Consists of the dollar equivalent of Treasury certificates of indebted-

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

4/ Includes Treasury bonds, Rural Electrification Administration series beginning July 1960; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1963; Treasury bonds beginning January 1964; and U. S. savings notes beginning May 1967.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1966-December.....	218,025	105,218	59,447	28,005	8,423	16,923	4 yrs. 7 mos.
1967-December.....	226,476	104,363	78,159	18,859	8,417	16,679	4 yrs. 1 mo.
1968-January.....	229,285	107,199	78,157	18,859	8,416	16,654	4 yrs. 0 mo.
February.....	233,273	116,253	67,967	24,005	8,414	16,635	4 yrs. 1 mo.
March.....	231,651	114,646	67,969	24,006	8,413	16,617	4 yrs. 0 mo.
April.....	228,718	111,783	67,922	24,006	8,411	16,596	4 yrs. 0 mo.
May.....	231,761	109,012	67,017	30,752	8,409	16,571	4 yrs. 1 mo.
June.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
July.....	230,977	110,824	64,469	30,754	8,406	16,525	4 yrs. 0 mo.
August.....	233,167	106,121	64,996	37,143	8,402	16,504	4 yrs. 2 mos.
September.....	233,556	106,534	64,997	37,143	8,401	16,482	4 yrs. 1 mo.
October.....	236,651	116,040	58,606	37,142	8,400	16,464	4 yrs. 0 mo.
November.....	235,653	104,938	70,751	35,130	8,398	16,435	4 yrs. 1 mo.
December.....	236,812	108,611	68,260	35,130	8,396	16,415	4 yrs. 0 mo.

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

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

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

## DEBT OUTSTANDING

Table 5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabiliza- tion Fund	Federal Deposit Insur- ance 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 Accounts	Unemploy- ment Trust Fund	Other 1/
1959.....	44,756	-	629	1,533	165	17,227	116	8,608	1,127	429	5,742	3,417	5,636	126
1960.....	44,899	-	694	2,017	59	16,413	104	9,397	1,107	1	5,803	3,586	5,580	138
1961.....	45,043	-	556	2,299	50	16,200	138	10,414	1,071	234	5,759	3,504	4,625	192
1962.....	44,939	-	500	2,304	74	15,074	182	11,382	1,028	436	5,804	3,316	4,657	182
1963.....	44,801	108	260	2,165	372	14,221	98	12,438	1,003	678	5,714	2,786	4,803	155
1964.....	46,627	292	270	1,903	82	14,799	332	13,530	956	609	5,783	2,969	4,931	172
1965.....	48,650	232	312	1,563	100	15,261	287	14,577	933	265	5,909	3,123	5,799	287
1966.....	51,120	560	57	1,150	924	14,403	223	15,189	938	238	6,113	3,277	7,075	974
1967.....	56,155	833	85	1,376	52	17,820	3	15,569	814	722	5,744	3,339	7,785	1,994
1968.....	59,526	722	174	1,891	152	19,221	36	15,668	876	978	5,856	3,303	8,807	1,841
1966-December.....	51,993	891	1	1,126	929	15,099	93	15,324	825	29	5,868	2,886	7,735	1,188
1967-December.....	57,234	836	84	1,419	52	18,610	-	15,804	877	508	5,804	3,088	8,501	1,651
1968-January.....	55,930	903	155	1,316	52	17,582	10	15,816	873	544	5,726	2,971	8,274	1,707
February.....	57,242	922	148	1,409	52	18,284	18	15,858	868	730	5,716	2,930	8,560	1,727
March.....	56,711	652	148	1,513	52	18,167	30	15,887	862	733	5,706	2,896	8,328	1,737
April.....	56,957	840	153	1,624	52	18,379	95	15,913	856	718	5,682	2,819	8,076	1,752
May.....	59,156	781	173	1,784	52	19,441	100	15,323	850	.023	5,673	3,276	8,809	1,871
June.....	59,526	722	174	1,891	152	19,221	36	15,668	876	978	5,856	3,303	8,807	1,841
July.....	58,885	-	175	1,985	52	19,173	25	15,726	869	902	5,843	3,245	8,685	2,206
August.....	60,069	-	214	2,084	52	19,833	32	15,743	865	1,001	5,639	3,163	9,136	2,307
September.....	59,695	-	215	2,172	52	19,373	36	15,806	860	841	5,632	3,118	9,255	2,336
October.....	58,838	-	6	2,238	52	18,967	8	15,853	856	755	5,624	3,061	9,100	2,318
November.....	59,027	-	31	2,254	52	18,911	39	15,886	851	742	5,618	3,039	9,365	2,258
December.....	59,146	-	31	2,262	52	19,025	40	15,974	846	776	5,607	3,015	9,470	2,050

Source: Daily Treasury statement.

1/ Consists of: Postal Savings System through 1962; various housing insurance funds; Veterans' Special Term Insurance Fund; Veterans'

Reopened Insurance Fund beginning May 1965; Federal Hospital Insurance Trust Fund beginning February 1966; Federal Supplementary Medical Insurance Trust Fund beginning July 1966; and Export-Import Bank of the United States beginning February 1967.

## Footnotes to Table 2

Source: On the basis of the daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual

interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

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

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

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

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

## DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development <sup>1/</sup>	Agriculture Department			Housing and Urban Development Department			Tennessee Valley Authority	Transportation Dept.	Saint Lawrence Seaway Development Corp.	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 <sup>7/</sup>	Other <sup>8/</sup>
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs <sup>2/</sup>	Export-Import Bank of the United States <sup>2/</sup>	Secretary <sup>4/</sup>	Federal & Government National Mortgage Asn. <sup>2/</sup>						
1959.....	25,343	1,164	12,874	2,923	323	1,937	730	2,351	27	-	112	930	1,950	22
1960.....	25,636	1,138	12,704	3,155	369	1,636	977	2,338	29	-	118	1,180	1,970	21
1961.....	26,011	1,107	11,534	3,332	456	1,698	1,213	3,202	32	-	121	1,330	1,964	22
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	-	121	1,530	1,976	22
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	50	123	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1966-December....	26,030	675	9,704	4,360	1,403	371	3,629	1,864	25	100	125	1,730	1,965	78
1967-December....	24,947	652	9,772	4,597	1,421	455	2,452	1,701	25	100	125	1,730	1,817	100
1968-January....	24,716	648	9,956	4,694	1,434	412	1,972	1,685	25	100	125	1,730	1,832	103
February.....	25,510	648	10,252	4,694	1,423	618	2,047	1,902	25	100	126	1,730	1,835	106
March.....	26,392	648	10,886	4,794	1,393	864	2,047	1,831	15	100	127	1,730	1,847	110
April.....	26,633	648	11,413	4,794	1,409	807	1,862	1,770	10	100	129	1,730	1,849	113
May.....	27,461	648	11,792	4,894	1,445	918	1,862	1,968	10	100	129	1,730	1,849	116
June.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
July.....	24,529	634	9,158	4,770	1,426	501	1,937	2,138	10	100	129	1,730	1,874	123
August.....	24,988	634	10,048	4,957	1,310	459	1,456	2,144	10	100	129	1,730	1,886	126
September....	25,328	634	10,234	4,957	1,350	428	1,456	2,265	10	100	129	1,730	1,886	130
October....	26,317	634	11,309	4,957	1,362	42	1,470	2,535	30	100	129	1,730	1,886	132
November....	26,838	634	11,804	4,957	1,428	68	1,470	2,460	30	100	129	1,730	1,891	137
December....	27,294	556	12,240	4,931	1,487	149	1,470	2,436	10	100	129	1,730	1,916	141

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 1967 Annual Report of the Secretary of the Treasury, pages 769-72, and the 1967 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 551-3.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media 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, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), and Rural Housing Insurance Fund.<sup>1</sup>

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

5/ Consists of liabilities taken over by the Association from the

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

6/ Public Housing Administration 1959-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration beginning September 1968.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury through May 1964.

8/ Consists of notes of the: 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 for the Stadium Sinking Fund beginning June 1962; District of Columbia Commissioners for 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-May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968.

## DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Defense Department	Housing and Urban Development Department			Other independent agencies	Farm Credit Administration	
			Federal Housing Administration	Government Participation Sales Fund	National Mortgage Association Secondary market operations			
		Family housing mortgages	Other	Export-Import Bank of the United States	Banks for cooperatives			
1959.....	5,040	1,038	110	-	1,290	797	-	315
1960.....	6,770	1,572	139	-	2,385	797	-	344
1961.....	6,477	1,867	220	-	2,199	*	-	387
1962.....	7,927	2,130	424	-	2,558	*	-	457
1963.....	8,123	2,268	586	-	1,961	-	300	469
1964.....	8,632	2,238	793	-	1,699	-	520	525
1965.....	9,335	2,183	570	300	1,797	-	1,022	709
1966.....	13,377	2,112	441	2,110	3,269	-	1,385	881
1967.....	18,455	2,036	492	4,830	4,079	-	2,162	1,072
1968.....	24,399	1,951	548	7,900	5,087	-	2,571	1,230
1967-November.....	18,776r	2,004r	524	4,765	4,543	-	1,965	1,229r
December.....	20,206	2,001	525	5,740	4,919	-	1,975	1,283
1968-January.....	21,640	1,995	534	6,990	5,087	-	1,967	1,283
February.....	21,741	1,988	531	6,990	5,149	-	1,842	1,357
March.....	22,027	1,982	541	6,990	5,482	-	1,700	1,394
April.....	23,384	1,976	541	7,970	5,650	-	1,855	1,359
May.....	23,505	1,971	549	7,970	5,648	-	1,887	1,312
June.....	24,399	1,951	548	7,900	5,887	-	2,571	1,230
July.....	24,474	1,948	554	7,900	5,850	-	2,467	1,311
August.....	25,843	1,942	552	9,195	5,823	-	2,559	1,308
September.....	20,055	1,936	560	9,195	- 1/	-	2,639	1,312
October.....	20,355	1,929	573	9,195	-	-	3,063	1,331
November.....	20,267	1,917	583	9,165	-	-	3,039	1,369

End of fiscal year or month	Other independent agencies - (continued)			Other	(Memorandum)			
	Farm Administration - (continued)	Federal Home Loan Bank Board	Tennessee Valley Authority		Federal National Mortgage Association 1/	Federal home loan banks	Federal land banks	District of Columbia Stadium Fund
		Federal intermediate credit banks						
1959.....	1,489	*	-	*	-	992	1,888	-
1960.....	1,632	*	-	*	-	1,255	2,138	*
1961.....	1,754	*	50	*	-	1,055	2,358	20
1962.....	1,903	*	145	*	-	1,797	2,551	20
1963.....	2,173	*	145	*	-	2,770	2,725	20
1964.....	2,369	*	180	*	-	4,201	2,974	20
1965.....	2,529	*	225	*	-	4,757	3,532	20
1966.....	2,893	*	285	*	-	6,310	4,106	20
1967.....	3,363	*	417	3	-	4,588	4,612	20
1968.....	3,779	6	525	3	-	4,702	5,319	20
1967-November.....	3,267r	*	475	3	-	4,076	4,873	20
December.....	3,280	5	475	3	-	4,062	4,912	20
1968-January.....	3,300	5	475	3	-	4,326	4,997	20
February.....	3,390	5	485	3	-	4,385	4,991	20
March.....	3,455	6	476	3	-	4,133	5,126	20
April.....	3,549	6	475	3	-	4,133	5,121	20
May.....	3,660	6	500	3	-	4,162	4,883	20
June.....	3,779	6	525	3	-	4,702	5,319	20
July.....	3,885	6	550	3	-	4,706	5,318	20
August.....	3,881	6	575	3	-	4,517	5,390	20
September.....	3,829	6	575	3	6,036	4,505	5,387	20
October.....	3,688	6	566	3	5,924	4,508	4,983	20
November.....	3,610	6	575	3	6,167	4,714	5,427	20

Source: Bureau of Accounts.

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

1/ Effective September 30, 1968. Federal National Mortgage Association was

converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

Less than \$500,000.

r Revised.

## DEBT OUTSTANDING

Table 8. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Total participation certificates			Export-Import Bank of the United States			Participation certificates issued by FNMA acting as trustee											
							Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/			Sales		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1962.....	300	-	300	300	-	300	-	-	-	-	-	-	-	-	-	-	-	-
1963.....	250	30	520	250	30	520	-	-	-	-	-	-	-	-	-	-	-	-
1964.....	373	66	827	373	66	827	-	-	-	-	-	-	-	-	-	-	-	-
1965.....	750	255	1,322	450	255	1,022	300	-	300	-	-	-	-	-	-	-	-	-
1966.....	2,601	428	3,495	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-	-	-	-
1967.....	4,311	831	6,976	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	-	100	-	200
1968.....	3,820	664	10,083	570	535	2,183	3,250	180	7,900	525	-	1,125	100	-	-	-	-	-
1967-December.....	1,010	25	7,701	10	-	1,961	1,000	25	5,740	175	-	775	25	-	-	125	-	-
1968-January.....	1,250	8	8,943	-	8	1,953	1,250	-	6,990	225	-	1,000	30	-	-	155	-	-
February.....	50	161	8,832	50	161	1,842	-	-	6,990	-	-	1,000	-	-	-	155	-	-
March.....	-	143	8,689	-	143	1,699	-	-	6,990	-	-	1,000	-	-	-	155	-	-
April.....	1,000	31	9,658	-	11	1,688	1,000	20	7,970	125	-	1,125	45	-	-	200	-	-
May.....	-	6	9,652	-	6	1,682	-	-	7,970	-	-	1,125	-	-	-	200	-	-
June.....	500	70	10,083	500	-	2,183	-	70	7,900	-	-	1,125	-	-	-	200	-	-
July.....	-	129	9,954	-	94	2,089	-	35	7,865	-	-	1,125	-	-	-	200	-	-
August.....	1,330	78	11,206	-	78	2,011	1,330	-	9,195	225	-	1,350	15	-	-	215	-	-
September.....	-	77	11,129	-	77	1,934	-	-	9,195	-	-	1,350	-	-	-	215	-	-
October.....	-	8	11,121	-	8	1,926	-	-	9,195	-	-	1,350	-	-	-	215	-	-
November.....	-	31	11,090	-	1	1,925	-	30	9,165	-	-	1,350	-	-	-	215	-	-
December.....	-	25	11,065	-	-	1,925	-	25	9,140	-	-	1,350	-	-	-	215	-	-
Fiscal 1969 to date.....	1,330	345	11,065	-	258	1,925	1,300	90	9,140	225	-	1,350	15	-	-	215	-	-

Fiscal year or month	Participation certificates issued by FNMA acting as trustee - (continued)												(Memorandum)					
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/								
	Office of Secretary 4/		Government National Mortgage Association 5/				Sales			Retirements			Outstanding			Sales		
Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	
1962.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	296	-	902	
1963.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	68	-	834	
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	457	-	377	
1965.....	-	-	-	200	-	200	-	-	-	100	-	100	-	-	42	-	419	
1966.....	-	-	605	20	785	350	-	-	350	885	10	975	-	-	436	-	855	
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021	-	923	
1968.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	-	99	-	923	
1967-December.....	400	-	1,080	125	5	1,559	100	-	900	175	20	1,301	-	-	27	-	1,737	
1968-January.....	530	-	1,610	215	-	1,774	-	-	900	250	-	1,551	217	-	-	1,954	-	-
February.....	-	-	1,610	-	-	1,774	-	-	900	-	-	1,551	-	-	12	-	1,942	
March.....	-	-	1,610	-	-	1,774	-	-	900	-	-	1,551	-	-	253	-	1,589	
April.....	210	-	1,820	125	8	1,891	330	-	1,230	165	12	1,704	-	-	298	-	1,291	
May.....	-	-	1,820	-	-	1,891	-	-	1,230	-	-	1,704	-	-	276	-	1,015	
June.....	-	-	1,820	-	-	1,891	-	70	1,160	-	-	1,704	-	-	92	-	923	
July.....	-	-	1,820	-	17	1,874	-	-	1,160	-	18	1,686	-	-	80	-	843	
August.....	640	-	2,460	140	-	2,014	50	-	1,210	260	-	1,946	-	-	69	-	774	
September.....	-	-	2,460	-	-	2,014	-	-	1,210	-	-	1,946	116	-	-	890	-	-
October.....	-	-	2,460	-	-	2,014	-	-	1,210	-	-	1,946	13	-	-	903	-	-
November.....	-	-	2,460	-	20	1,994	-	-	1,210	-	10	1,936	123p	-	-	1,025p	-	-
December.....	-	-	2,460	-	5	1,989	-	-	1,210	-	20	1,916	175p	-	-	1,200p	-	-
Fiscal 1969 to date.....	640	-	2,460	140	42	1,989	50	-	1,210	260	48	1,916	427p	149	-	1,200p	-	-

1/ Includes Direct Loan and Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education Fund, and Nurse Training Fund, beginning April 1968.

3/ Includes \$107 million refunding transaction.

4/ Includes College Housing, Elderly Housing, and Public Facility programs.

5/ Includes Special Assistance, and Management and Liquidating programs.

6/ Includes programs for Disaster Loans, and Business Loans and Investments.

7/ Preliminary.

8/ Includes Direct Loan and Loan Quarry programs.

B/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period.

1/ Includes Direct Loan and Loan Quarry programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education Fund, and Nurse Training Fund, beginning April 1968.

3/ Includes \$107 million refunding transaction.

4/ Includes College Housing, Elderly Housing, and Public Facility programs.

5/ Includes Special Assistance, and Management and Liquidating programs.

6/ Includes programs for Disaster Loans, and Business Loans and Investments.

7/ Preliminary.

**STATUTORY DEBT LIMITATION**

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

In addition, the Act provides that the face amount of beneficial interests and participations issued under section 302(c) of the Federal National Mortgage Association Charter Act

(12 U.S.C. 1717(c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Public Law 90-39 also provides that effective July 1, 1968, and each July 1 thereafter, the public debt limit shall be temporarily increased by \$7 billion during the period beginning on such July 1 and ending on June 29 of the succeeding calendar year.

**Table 1. - Status Under Limitation December 31, 1968**

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	365,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	357,390
Guaranteed debt of U.S. Government agencies.....	602
Participation certificates (12 U.S.C. 1717(c)).....	3,250
Total amount outstanding subject to statutory debt limitation.....	<u>361,242</u>
Balance issuable under limitation.....	<u>3,758</u>

**Table 2. - Application of Statutory Limitation December 31, 1968**

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues--marketable:	
Treasury bills.....	75,012
Treasury notes.....	76,483
Treasury bonds.....	85,317
Total public issues--marketable.....	<u>236,812</u>
Public issues--nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	422
Foreign currency series.....	467
Treasury notes:	
Foreign series.....	1,608
Foreign currency series.....	1,763
Treasury bonds:	
Foreign series.....	84
Treasury certificates.....	8
U.S. savings bonds.....	51,917
U.S. savings notes.....	354
U.S. retirement plan bonds.....	30
Depository bonds.....	30
Treasury bonds, R.E.A. series.....	22
Treasury bonds, investment series.....	2,487
Total public-issues--nonmarketable.....	<u>59,192</u>
Special issues to Government agencies and trust funds.....	<u>59,146</u>
Total interest-bearing debt.....	<u>355,149</u>
Matured debt on which interest has ceased.....	<u>353</u>
Debt bearing no interest:	
Special notes of the United States:	
International Monetary Fund series.....	1,825
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	6
U.S. savings stamps.....	59
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	79
Silver certificates.....	224
Other debt bearing no interest.....	11
Total debt bearing no interest.....	<u>2,526</u>
Total public debt.....	<u>358,029</u>
Guaranteed debt of U.S. Government agencies:	
Interest-bearing debt.....	602
Matured debt on which interest has ceased.....	*
Total guaranteed debt of U.S. Government agencies.....	<u>602</u>
Total public debt and guaranteed debt.....	<u>358,631</u>
Deduct debt not subject to limitation.....	<u>638</u>
Add participation certificates.....	<u>3,250</u>
Total subject to limitation.....	<u>361,242</u>

## PUBLIC DEBT OPERATIONS

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding December 31, 1968  
Other than Regular Weekly and Annual Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/ 1969	Description	Amount of maturities			Year and month of final maturity 1/ 1970	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		
Feb...	5-5/8% Note 4% Bond - 2/15/69-A 2/15/69	10,738 3,728	7,677 1,386	3,061 2,342	1970 Feb...	4% Bond - 2/15/70	4,381	485	3,896		
Mar...	5.399% Bill (Tax ant.) - 3/24/69	2,015	117	1,898	Mar...	2-1/2% Bond - 3/15/65-70	2,283	662	1,621		
Apr...	1-1/2% Note 5.426% Bill (Tax ant.) - 4/1/69-EA 4/22/69	61 2,003	- 249	61 1,754	Apr...	1-1/2% Note - 4/1/70-EA	88	-	88		
					May...	5-5/8% Note - 5/15/70	7,794	5,557	2,237		
					Aug...	4% Bond - 8/15/70	4,129	442	3,687		
					Oct...	1-1/2% Note - 10/1/70-E0	113	-	113		
May...	5-5/8% Note - 5/15/69-B	4,277	508	3,769	Nov...	5% Note - 11/15/70-A	7,675	1,580	6,095		
						Total.....	26,464	8,726	17,738		
June..	2-1/2% Bond 5.178% Bill (Tax ant.) - 6/15/64-69 6/23/69	2,541 5,012	412 244	2,129 4,768	1971 Feb...	5-3/8% Note - 2/15/71-C	2,509	239	2,270		
					Mar...	2-1/2% Bond - 3/15/66-71	1,222	205	1,017		
Aug...	6% Note - 8/15/69-C	3,366	242	3,124	Apr...	1-1/2% Note - 4/1/71-EA	35	-	35		
					May...	5-1/4% Note - 5/15/71-A	4,265	1,854	2,411		
Oct...	1-1/2% Note 4% Bond - 10/1/69-E0 10/1/69	159 6,243	- 724	159 5,519	Aug.	4% Bond - 8/15/71	2,806	620	2,186		
					Oct...	1-1/2% Note - 10/1/71-E0	72	-	72		
Dec...	2-1/2% Bond - 12/15/64-69	2,486	534	1,952	Nov...	5-3/8% Note 3-7/8% Bond - 11/15/71-B 11/15/71	1,734 2,760	217 474	1,517 2,286		
	Total.....	42,629	12,095	30,534		Total.....	15,403	3,609	11,794		

Footnote at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities  
Outstanding December 31, 1968  
Other than Regular Weekly and Annual Treasury Bills - (Continued)  
(In millions of dollars)

Year and month of final maturity 1/ 1972	Description	Amount of maturities			Year and month of final maturity 1/ 1975	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		
Feb....	4-3/4% Note - 4% Bond -	2/15/72-A 2/15/72	2,006 2,344	381 273	1,625 2,071	1975 Feb...	5-3/4% Note -	2/15/75-A	5,148 1,453 3,695	
Apr....	1-1/2% Note -	4/1/72-EA	34	2	32	May...	6%	Note -	5/15/75	6,760 4,388 2,372
May....	4-3/4% Note -	5/15/72-B	5,310	2,893	2,417		Total.....		11,908 5,841 6,068	
June...	2-1/2% Bond -	6/15/67-72	1,247	125	1,122	1980 Feb...	4%	Bond -	2/15/80	2,600 759 1,841
Aug....	4%	Bond -	8/15/72	2,579	530	Nov...	3-1/2%	Bond -	11/15/80	1,907 727 1,180
Sept....	2-1/2% Bond -	9/15/67-72	1,952	82	1,869		Total.....		4,507 1,486 3,021	
Oct....	1-1/2% Note	10/1/72-E0	33	-	33	1982 June..	3-1/4% Bond -	6/15/78-83	1,565 216 1,349	
Dec....	2-1/2% Bond -	12/15/67-72	2,603	225	2,378	1985 May...	3-1-1/4% Bond - 4-1/4% Bond -	5/15/85 5/15/75-85	1,109 1,215 197 427 912 788	
	Total.....		18,106	4,511	13,595		Total.....		2,324 625 1,700	
1973										
Apr....	1-1/2% Note -	4/1/73-EA	34	1	32	1990 Feb...	3-1/2% Bond -	2/15/90	4,873 1,174 3,699	
Aug....	4%	Bond -	8/15/73	3,894	558	1992 Aug...	4-1/4% Bond -	8/15/87-92	3,816 1,118 2,698	
Oct....	1-1/2% Note -	10/1/73-E0	8	2	6	1993 Feb...	4% Bond -	2/15/88-93	249 70 179	
Nov....	4-1/8% Bond -	11/15/73	4,351	452	3,899	1994 May...	4-1/8% Bond -	5/15/89-94	1,559 503 1,055	
	Total.....		8,286	1,013	7,273					
1974										
Feb....	4-1/8% Bond -	2/15/74	3,129	566	2,563	1995 Feb...	3% Bond -	2/15/95	1,610 160 1,450	
May....	4-1/4% Bond -	5/15/74	3,587	595	2,992	1998 Nov...	3-1/2% Bond -	11/15/98	4,307 921 3,386	
Aug....	5-5/8% Note -	8/15/74	10,284	4,933	5,351					
Nov....	5-3/4% Note - 3-7/8% Bond -	11/15/74-A 11/15/74	3,980 2,241	1,328 691	2,652 1,550					
	Total.....		23,221	8,112	15,109					

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

(Amount 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 issue outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/		
<u>Regular weekly: (13-week and 26-week)</u>								
1968-Sept. 5.....	1968-Dec. 5	91	2,493.2	1,601.9	1,358.2	243.7	469.2	1,600.4
	1969-Mar. 6	182	2,708.5	1,102.7	996.3	106.4	281.6	1,000.0
Sept. 12.....	1968-Dec. 12	91	2,740.0	1,601.3	1,277.5	323.8	203.2	1,600.5
	1969-Mar. 13	182	1,968.6	1,100.2	971.3	128.9	203.7	1,000.3
Sept. 19.....	1968-Dec. 19	91	2,525.1	1,600.9	1,287.1	313.8	451.3	1,600.5
	1969-Mar. 20	182	2,261.5	1,100.1	962.3	137.8	327.3	1,000.1
Sept. 26.....	1968-Dec. 26	91	2,843.3	1,604.5	1,293.0	311.5	327.0	1,600.0
	1969-Mar. 27	182	2,029.8	1,102.3	974.1	128.2	292.4	1,000.5
Oct. 3.....	Jan. 2	91	2,338.1	1,601.1	1,313.6	287.5	424.4	1,601.1
	Apr. 3	182	1,829.9	1,101.5	968.1	133.4	332.9	1,000.4
Oct. 10.....	Jan. 9	91	2,105.3	1,600.8	1,276.2	324.6	384.8	1,601.5
	Apr. 10	182	1,866.2	1,103.1	949.7	153.4	284.0	1,000.5
Oct. 17.....	Jan. 16	91	2,346.6	1,601.1	1,268.8	332.3	443.0	1,601.1
	Apr. 17	182	2,119.5	1,101.8	939.0	162.7	336.3	1,102.6
Oct. 24.....	Jan. 23	91	2,293.6	1,600.2	1,293.0	307.2	445.3	1,601.1
	Apr. 24	182	2,095.9	1,100.1	953.5	146.6	313.1	1,100.7
Oct. 31.....	Jan. 30	91	2,461.5	1,603.1	1,303.9	299.2	504.1	1,599.4
	May 1	182	1,887.8	1,101.2	957.3	144.0	353.1	1,100.1
Nov. 7.....	Feb. 6	91	2,383.5	1,600.4	1,301.1	299.4	448.0	1,600.4
	May 8	182	2,045.0	1,101.0	972.6	128.4	351.9	1,101.6
Nov. 14.....	Feb. 13	91	2,432.2	1,603.3	1,334.6	268.7	452.5	1,600.2
	May 15	182	1,945.6	1,102.7	972.8	129.9	332.5	1,101.1
Nov. 21.....	Feb. 20	91	2,541.5	1,602.0	1,316.2	285.8	469.7	1,601.5
	May 22	182	2,145.8	1,102.3	958.0	144.3	352.8	1,100.1
Nov. 29.....	Feb. 27	90	2,474.0	1,599.8	1,316.0	283.8	366.3	1,600.1
	May 29	181	2,031.1	1,100.1	948.9	151.2	287.4	1,099.8
Dec. 5.....	Mar. 6	91	2,381.0	1,600.1	1,323.9	276.1	441.7	1,601.9
	June 5	182	1,875.9	1,100.1	958.7	141.4	327.7	1,099.4
Dec. 12.....	Mar. 13	91	2,172.6	1,600.3	1,276.6	323.7	355.6	1,601.3
	June 12	182	1,932.4	1,100.8	938.4	162.5	265.7	1,100.1
Dec. 19.....	Mar. 20	91	2,383.8	1,601.3	1,285.9	315.4	426.1	1,600.9
	June 19	182	2,176.0	1,101.3	924.8	176.5	304.4	1,100.9
Dec. 26.....	Mar. 27	91	2,889.1	1,606.7	1,330.7	276.1	243.9	1,604.5
	June 26	182	2,417.1	1,105.0	948.6	156.4	235.2	1,105.0
<u>Tax anticipation:</u>								
1968-July 11.....	1969-Mar. 24	256	4,210.3	2,015.0	1,736.5	278.3	-	-
	Apr. 22	285	4,025.9	2,003.2	1,769.2	233.8	-	4,018.2
Oct. 24.....	June 23	242	6,950.7	3,010.4	2,553.9	456.5	-	7,928.6
Dec. 2.....	June 23	203	4,372.7	2,001.1	1,645.2	355.9	-	9,029.8
<u>9-month and one-year:</u>								
1967-Dec. 31.....	1968-Sept. 30	272	1,137.1	500.2	483.2	17.0	188.6	500.1
	Dec. 31	366	1,492.9	999.9	953.6	46.3	271.4	901.0
1968-Jan. 31.....	Oct. 31	274	1,209.2	500.2	485.4	14.8	163.5	500.4
	1969-Jan. 31	366	1,604.2	1,000.1	956.3	43.8	281.0	901.0
Feb. 29.....	1968-Nov. 30	275	1,348.3	500.3	484.4	15.9	150.3	500.0
	1969-Feb. 28	365	1,519.5	1,001.8	973.6	28.1	250.9	901.0
Mar. 31.....	1968-Dec. 31	274	1,119.7	499.5	484.3	15.2	160.5	500.3
	1969-Mar. 31	365	1,522.7	1,000.1	968.2	31.9	263.8	900.0
Apr. 30.....	Jan. 31	276	1,439.5	500.4	483.2	17.2	150.2	500.3
	Apr. 30	365	2,304.6	1,000.8	962.5	38.3	274.1	902.0
May 31.....	Feb. 28	273	1,140.2	500.4	486.5	14.0	150.2	500.7
	May 31	365	1,861.3	1,002.2	973.7	28.5	280.5	900.1
June 30.....	Mar. 31	273	1,200.2	500.3	484.5	15.8	138.1	500.0
	June 30	365	2,205.1	1,001.7	961.1	40.6	276.1	1,000.5
July 31.....	Apr. 30	273	1,841.2	500.5	484.7	15.8	159.8	500.5
	July 31	365	2,944.9	1,001.0	962.3	38.7	280.7	1,000.6
Aug. 31.....	May 31	270	1,598.6	500.6	480.2	20.4	116.0	500.2
	Aug. 31	365	2,592.0	1,000.4	958.8	41.6	260.2	1,000.3
Sept. 30.....	June 30	273	1,343.2	500.7	475.0	25.7	113.0	500.2
	Sept. 30	365	2,040.7	1,000.6	955.6	45.0	261.2	1,000.2
Oct. 31.....	July 31	273	1,318.5	501.5	483.7	17.8	150.8	500.2
	Oct. 31	365	1,990.3	1,002.2	962.9	39.3	250.8	1,001.8
Nov. 30.....	Aug. 31	272	1,337.5	505.3	483.9	21.4	140.1	500.3
	Nov. 30	365	1,972.7	1,000.9	953.3	47.7	240.6	1,000.3
Dec. 31.....	Sept. 30	273	1,254.3	500.4	481.3	19.1	100.9	499.5
	Dec. 31	365	1,795.3	999.2	943.7	55.4	201.5	999.9

## 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 2/	High		Low	
			Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate 3/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1968-Sept. 5.....	{ 98.687 97.346	5.196 5.249	98.693 97.354 4/	5.171 5.234	98.680 97.343	5.222 5.256
Sept. 12.....	{ 98.674 97.332	5.247 5.277	98.682 97.352 5/	5.214 5.238	98.665 97.314	5.281 5.313
Sept. 19.....	{ 98.681 97.347	5.217 5.249	98.684 97.352 6/	5.206 5.238	98.678 97.341	5.230 5.260
Sept. 26.....	{ 98.698 97.356	5.150 5.230	98.703 97.362	5.131 5.218	98.696 97.348	5.159 5.246
Oct. 3.....	{ 98.690 97.329	5.182 5.284	98.698 97.342 7/	5.151 5.258	98.682 97.316	5.214 5.309
Oct. 10.....	{ 98.666 97.289	5.276 5.363	98.678 97.302 8/	5.230 5.337	98.650 97.277	5.341 5.386
Oct. 17.....	{ 98.649 97.256	5.346 5.427	98.667 97.284	5.273 5.372	98.638 97.250	5.388 5.440
Oct. 24.....	{ 98.636 97.241	5.395 5.457	98.651 97.263	5.337 5.414	98.623 97.234	5.447 5.471
Oct. 31.....	{ 98.617 97.233	5.471 5.472	98.625 97.250	5.440 5.440	98.612 97.222	5.491 5.495
Nov. 7.....	{ 98.596 97.161	5.554 5.615	98.617 97.184 10/	5.471 5.570	98.588 97.154	5.586 5.629
Nov. 14.....	{ 98.614 97.168	5.482 5.601	98.624 97.186	5.444 5.566	98.609 97.160	5.503 5.618
Nov. 21.....	{ 98.614 97.129	5.482 5.679	98.623 97.144 11/	5.447 5.649	98.610 97.120	5.499 5.697
Nov. 29.....	{ 98.638 97.198	5.446 5.573	98.649 97.208	5.404 5.553	98.632 97.188	5.472 5.593
Dec. 5.....	{ 98.576 97.103	5.633 5.730	98.585 97.120 12/	5.598 5.697	98.567 97.092	5.669 5.752
Dec. 12.....	{ 98.537 97.014	5.787 5.906	98.554 13/ 97.029	5.720 5.877	98.524 97.002	5.839 5.930
Dec. 19.....	{ 98.492 96.958	5.967 6.016	98.503 96.970	5.922 5.993	98.484 96.950	5.997 6.033
Dec. 26.....	{ 98.413 96.764	6.279 6.400	98.434 96.810 14/	6.195 6.310	98.405 96.749	6.310 6.431
Tax anticipation:						
1968-July 11.....	{ 96.161 95.705	5.399 5.426	96.176 15/ 95.737 16/	5.378 5.385	96.147 95.689	5.418 5.445
Oct. 24.....	96.519	5.178	96.545 17/ 96.972 18/	5.110 5.370	96.509 96.891	5.193 5.513
9-month and one-year:						
1967-Dec. 31.....	{ 95.803 94.364	5.555 5.544	95.833 94.408	5.515 5.500	95.777 94.307	5.589 5.600
1968-Jan. 31.....	{ 96.001 94.645	5.254 5.267	96.028 94.685 19/	5.219 5.228	95.970 94.576	5.295 5.335
Feb. 29.....	{ 95.998 94.466	5.240 5.281	96.021 94.708 20/	5.209 5.220	95.975 94.587	5.269 5.339
Mar. 31.....	{ 95.872 94.449	5.423 5.475	95.922 94.536 21/	5.358 5.389	95.840 94.373	5.466 5.550
Apr. 30.....	{ 95.657 94.258	5.665 5.663	95.668 94.272	5.650 5.650	95.645 94.241	5.680 5.680
May 31.....	{ 95.385 93.837	6.086 6.079	95.420 93.881	6.020 6.035	95.353 93.805	6.128 6.110
June 30.....	{ 95.643 94.189	5.745 5.732	95.678 94.206 22/	5.699 5.715	95.624 94.172	5.771 5.748
July 31.....	{ 95.949 94.617	5.342 5.310	95.958 94.629	5.330 5.297	95.944 94.608	5.349 5.318
Aug. 31.....	{ 96.066 94.777	5.245 5.151	96.085 23/ 94.789	5.220 5.140	96.056 94.763	5.259 5.165
Sept. 30.....	{ 96.055 94.821	5.202 5.108	96.083 24/ 94.844	5.165 5.085	96.046 94.809	5.214 5.120
Oct. 31.....	{ 95.870 94.524	5.446 5.401	95.883 25/ 94.536 26/	5.429 5.389	95.859 94.506	5.461 5.419
Nov. 30.....	{ 95.699 94.352	5.693 5.507	95.716 94.370	5.670 5.553	95.685 94.328	5.711 5.594
Dec. 31.....	{ 95.084 93.499	6.483 6.412	95.147 93.531	6.400 6.380	95.059 93.425	6.516 6.485

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PUBLIC DEBT OPERATIONS

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## Footnotes to Table 2

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

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

4/ Except \$50,000 at 97.360.

5/ Except \$385,000 at 97.356.

6/ Except \$290,000 at 97.358.

7/ Except \$5,000 at 97.358.

8/ Except \$50,000 at 97.315.

9/ Except \$1,300,000 at 98.630.

10/ Except \$70,000 at 97.190.

11/ Except \$1,000 at 97.164.

12/ Except \$5,000 at 97.170.

13/ Except \$75,000 at 98.567.

14/ Except \$100,000 at 96.824.

15/ Except \$500,000 at 96.188.

16/ Except \$500,000 at 95.757, and \$500,000 at 95.741.

17/ Except \$1,000,000 at 96.552.

18/ Except \$200,000 at 97.350, \$200,000 at 97.330, and \$200,000 at 97.230.

19/ Except \$200,000 at 94.693.

20/ Except \$500,000 at 94.728.

21/ Except \$900,000 at 94.545.

22/ Except \$600,000 at 94.251.

23/ Except \$4,000,000 at 96.778.

24/ Except \$20,000 at 97.315.

25/ Except \$1,000,000 at 95.891, \$991,000 at 95.890, and \$600,000

at 95.888.

26/ Except \$238,000 at 94.540.

## 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/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1967-July 13.....	1967-October 13 1968-January 11	92 182	\$2,207 1,646	\$1,400 1,000	4.286 4.689	\$99
July 20.....	1967-October 19 1968-January 18	91 182	2,405 1,867	1,401 1,001	4.244 4.745	100
July 27.....	1967-October 26 1968-January 25	91 182	2,366 2,030	1,401 1,000	4.244 5.044	100
August 3.....	1967-November 2 1968-February 1	91 182	2,368 2,019	1,405 1,000	4.181 4.639	102
August 10.....	1967-November 9 1968-February 8	91 182	2,422 1,981	1,400 1,000	4.173 4.757	100
August 17.....	1967-November 16 1968-February 15	91 182	2,348 1,980	1,400 1,001	4.194 4.791	98
August 24.....	1967-November 24 1968-February 23	92 183	2,232 2,023	1,402 1,001	4.334 4.922	103
August 31.....	1967-November 30 1968-February 29	91 182	2,367 2,196	1,400 1,001	4.492 4.994	97
September 7.....	1967-December 7 1968-March 7	91 182	2,679 1,633	1,401 1,001	4.324 4.765	102
September 14.....	1967-December 14 1968-March 14	91 182	2,162 1,793	1,401 1,001	4.358 4.952	99
September 21.....	1967-December 21 1968-March 21	91 182	2,004 1,810	1,400 1,000	4.489 4.998	100
September 28.....	1967-December 28 1968-March 28	91 182	2,822 1,845	1,401 1,000	4.628 5.143	101
October 5.....	January 4 April 4	91 182	2,065 1,907	1,401 1,000	4.513 5.098	99
October 13.....	January 11 April 11	90 181	2,183 1,892	1,501 1,001	4.563 5.022	101
October 19.....	January 18 April 18	91 182	2,452 2,006	1,500 1,000	4.678 5.165	99
October 26.....	January 25 April 25	91 182	2,757 1,964	1,501 1,001	4.597 5.124	101
November 2.....	February 1 May 2	91 182	2,286 1,911	1,501 1,000	4.543 5.043	96
November 9.....	February 8 May 9	91 182	2,382 1,757	1,501 1,001	4.674 5.180	102
November 16.....	February 15 May 16	91 182	2,628 1,652	1,501 1,000	4.648 5.154	100
November 24.....	February 23 May 23	91 181	3,038 2,289	1,500 1,000	4.988 5.517	98
November 30.....	February 29 May 31	91 183	2,705 2,146	1,502 1,003	4.957 5.535	103
December 7.....	March 7 June 6	91 182	2,762 2,416	1,500 1,001	4.988 5.579	99
December 14.....	March 14 June 13	91 182	2,489 1,974	1,501 1,000	4.943 5.493	101
December 21.....	March 21 June 20	91 182	2,730 2,304	1,506 1,006	5.128 5.659	112
December 28.....	March 28 June 27	91 182	2,451 2,063	1,502 1,003	4.990 5.515	104
1968-January 4.....	April 4 July 5	91 183	2,377 2,053	1,501 1,001	5.104 5.593	102
February 29.....	May 31 August 29	92 182	2,510 2,052	1,601 1,000	5.065 5.235	97
March 7.....	June 6 September 5	91 182	2,732 1,931	1,602 1,000	4.999 5.172	100
March 14.....	June 13 September 12	91 182	2,389 1,743	1,600 1,000	5.107 5.321	99
March 21.....	June 20 September 19	91 182	2,460 1,848	1,600 1,000	5.285 5.377	94
March 28.....	June 27 September 26	91 182	3,427 1,836	1,608 1,001	5.185 5.301	106

Footnotes at end of table.

(Continued on following page)

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

(Dollar amounts in millions)

Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted <sup>2/</sup> (Percent)	New money increase, or decrease (-)
Issue date	Maturity date					
1968-April 4.....	1968-July 5	92	\$2,179	\$1,600	5.146	\$99
	October 3	182	1,601	1,000	5.266	
April 11.....	July 11	91	2,395	1,600	5.310	98
	October 10	182	1,884	1,001	5.399	
April 18.....	July 18	91	3,256	1,602	5.462	203
	October 17	182	2,493	1,103	5.568	
April 25.....	July 25	91	2,614	1,601	5.543	197
	October 24	182	2,328	1,101	5.689	
May 2.....	August 1	91	2,704	1,600	5.498	200
	October 31	182	1,966	1,100	5.611	
May 9.....	August 8	91	2,494	1,600	5.506	200
	November 7	182	2,176	1,102	5.697	
May 16.....	August 15	91	2,417	1,600	5.557	200
	November 14	182	2,065	1,101	5.750	
May 23.....	August 22	91	2,526	1,601	5.848	200
	November 21	182	2,150	1,100	5.996	
May 31.....	August 29	90	2,292	1,600	5.698	97
	November 29	182	2,154	1,100	5.869	
June 6.....	September 5	91	2,410	1,600	5.650	98
	December 5	182	2,365	1,099	5.699	
June 13.....	September 12	91	2,628	1,600	5.711	100
	December 12	182	2,041	1,100	5.789	
June 20.....	September 19	91	2,590	1,600	5.579	95
	December 19	182	1,969	1,101	5.633	
June 27.....	September 26	91	2,375	1,600	5.237	94
	December 26	182	1,968	1,105	5.485	
July 5.....	October 3	90	2,119	1,601	5.401	100
	1969-January 2	181	1,981	1,100	5.588	
July 11.....	1968-October 10	91	2,537	1,602	5.368	101
	1969-January 9	182	1,996	1,102	5.410	
July 18.....	1968-October 17	91	2,625	1,601	5.467	98
	1969-January 16	182	2,476	1,101	5.557	
July 25.....	1968-October 24	91	2,869	1,601	5.293	98
	1969-January 23	182	2,365	1,100	5.367	
August 1.....	1968-October 31	91	2,620	1,599	5.192	100
	1969-January 30	182	2,320	1,101	5.288	
August 8.....	1968-November 7	91	2,532	1,600	4.906	102
	1969-February 6	182	2,279	1,103	5.100	
August 15.....	1968-November 14	91	2,405	1,600	5.083	99
	1969-February 13	182	2,285	1,101	5.273	
August 22.....	1968-November 21	91	2,283	1,602	5.123	102
	1969-February 20	182	2,034	1,101	5.219	
August 29.....	1968-November 29	92	2,404	1,600	5.174	104
	1969-February 27	182	2,271	1,104	5.242	
September 5.....	1968-December 5	91	2,493	1,602	5.196	104
	1969-March 6	182	2,709	1,103	5.249	
September 12.....	1968-December 12	91	2,740	1,601	5.247	101
	1969-March 13	182	1,969	1,100	5.277	
September 19.....	1968-December 19	91	2,525	1,601	5.217	100
	1969-March 20	182	2,262	1,100	5.249	
September 26.....	1968-December 26	91	2,843	1,604	5.150	106
	1969-March 27	182	2,030	1,102	5.230	
October 3.....	January 2	91	2,338	1,601	5.182	101
	April 3	182	1,830	1,101	5.284	
October 10.....	January 9	91	2,105	1,601	5.276	102
	April 10	182	1,866	1,103	5.363	

Source: See Table 2.

<sup>1/-</sup> Excludes issues of strips of additional amounts of outstanding, regular weekly bills for cash on November 25, 1966 (\$1,202 million). See Table 4.<sup>2/</sup> 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	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/ For Cash In exchange 4/		Allot- ment ratio
				Cash	Exchange	For Cash	In exchange 4/	
(In millions of dollars)								
7/26/66	7/31/66	4.964% Bill	-	7/31/67				
8/1/66	8/15/66	5-1/4% Cert.	-	8/15/67-A				
		5-1/4% Note	-	5/15/71-A	5/			
8/18/66	8/26/66	5.338% Bill	-	3/22/67 - Tax ant. 7/				
	8/26/66	5.433% Bill	-	4/21/67 - Tax ant. 7/				
8/25/66	8/31/66	5.844% Bill	-	8/31/67				
9/27/66	6/30/66	5.808% Bill	-	6/30/67 - Reopening				
		5.808% Bill	-	9/30/67				
8/	10/1/66	1-1/2% Note	-	10/1/71-E0				
		5.483% Bill	-	4/21/67 - Tax ant. 7/ (Reopening)				
10/11/66	10/18/66	5.586% Bill	-	6/22/67 - Tax ant. 7/				
10/25/66	7/31/66	5.567% Bill	-	7/31/67 - Reopening				
		5.544% Bill	-	10/31/67				
11/1/66	11/15/66	5-5/8% Note	-	2/15/68-A				
		5-3/8% Note	-	11/15/71-B				
11/23/66	8/31/66	5.552% Bill	-	8/31/67 - Reopening				
		5.519% Bill	-	11/30/67				
11/17/66	11/25/66	5.318% Bill	-	3/31/67 "Strip" of 3 5/31/67 series 12/ (Average)				
		6/22/67 - Tax ant. 7/ (Reopening)		156.3d	2,987		1,202 12/	
12/6/66	10/18/66	5.245% Bill	-	192d	1,662		801	
12/27/66	9/30/66	4.920% Bill	-	9/30/67 - Reopening				
	12/31/66	4.820% Bill	-	12/31/67				
1/24/67	10/31/66	4.656% Bill	-	10/31/67 - Reopening				
		4.577% Bill	-	1/31/68				
1/30/67	2/15/67	4-3/4% Note	-	5/15/68-B	14/			
		4-3/4% Note	-	2/15/72-A				
2/21/67	11/30/66	4.718% Bill	-	11/30/67 - Reopening				
		4.696% Bill	-	2/29/68				
3/7/67	10/18/66	4.295% Bill	-	6/22/67 - Tax ant. 7/ (Reopening)			2,707	
3/28/67	12/31/66	4.077% Bill	-	12/31/67 - Reopening				
		4.074% Bill	-	3/31/68				
8/	4/1/67	1-1/2% Note	-	4/1/72-EA				
		4/1/67	-	5y	-	34	-	34
4/25/67	1/31/67	3.843% Bill	-	1/31/68 - Reopening				
		3.833% Bill	-	4/30/68				
5/1/67	5/15/67	4-1/4% Note	-	8/15/68-C	14/			
		4-3/4% Note	-	5/15/72-B	5/			
5/24/67	5/28/67	3.945% Bill	-	2/29/68 - Reopening				
		3.934% Bill	-	5/31/68				
6/27/67	6/30/67	4.723% Bill	-	3/31/68 - Reopening				
		4.732% Bill	-	6/30/68				
7/5/67	7/11/67	4.861% Bill	-	3/22/68 - Tax ant. 7/				
		4.898% Bill	-	4/22/68 - Tax ant. 7/				
7/25/67	7/31/67	5.164% Bill	-	4/30/68 - Reopening				
		5.150% Bill	-	7/31/68				
8/1/67	8/15/67	5-1/4% Note	-	11/15/68-D	14/			
8/22/67	8/30/67	5-3/8% Note	-	2/15/71-C	14/			
8/24/67	5/31/67	5.097% Bill	-	5/31/68 - Reopening				
		5.100% Bill	-	8/31/68				
9/26/67	6/30/67	5.144% Bill	-	6/30/68 - Reopening				
		5.124% Bill	-	9/30/68				
8/	10/1/67	1-1/2% Note	-	10/1/72-E0				
		7/11/67	-	5y	-	33	-	33
10/3/67	10/9/67	4.934% Bill	-	4/22/68 - Tax ant. 7/ (Reopening)				
		5.108% Bill	-	6/24/68 - Tax ant. 7/				
10/24/67	7/31/67	5.313% Bill	-	7/31/68 - Reopening				
		5.301% Bill	-	10/31/68				
10/30/67	11/15/67	5-5/8% Note	-	2/15/69-A				
		5-3/4% Note	-	11/15/74-A				
11/22/67	8/31/67	5.422% Bill	-	8/31/68 - Reopening				
		5.431% Bill	-	11/30/68				
12/26/67	12/31/67	5.555% Bill	-	9/30/68 - Reopening				
		5.544% Bill	-	12/31/68				

## PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For Cash	In exchange 4/	
(In millions of dollars)								
1/9/68	10/9/67	5.058% Bill	-	6/24/68 - Tax ant. 7/ (Reopening)	161d	6,360	-	2,528
1/25/68	10/31/67 1/31/68	5.254% Bill 5.267% Bill	-	10/31/68 - Reopening 1/31/69	274d 366d	1,209 1,604	-	500 1,000
2/5/68	2/5/68	5-3/4% Note	-	2/15/75-A 5/	7y	-	5,148	-
2/13/68	2/21/68	5-5/8% Note	-	5/15/69-B	ly 3m	9,873	-	4,277
2/21/68	11/30/67 2/29/68	5.240% Bill 5.281% Bill	-	11/30/68 - Reopening 2/28/69	275d 365d	1,348 1,520	-	500 1,002
3/20/68	12/31/67 3/31/68	5.423% Bill 5.475% Bill	-	12/31/68 - Reopening 3/31/69	274d 365d	1,120 1,523	-	500 1,000
4/1/68	4/1/68	1-1/2% Note	-	4/1/73-EA	5y	-	19	-
4/23/68	1/31/68 4/30/68	5.665% Bill 5.663% Bill	-	1/31/69 - Reopening 4/30/69	276d 365d	1,440 2,305	-	500 1,001
5/6/68	5/15/68	6% Note	-	5/15/75-B	7y	-	6,760	-
5/8/68	5/15/68	6% Note	-	8/15/69-C	ly 3m	10,284	9/	3,352
5/23/68	2/29/68 5/31/68	6.086% Bill 6.079% Bill	-	2/28/69 - Reopening 5/31/69	273d 365d	1,140 1,861	-	500 1,002
6/25/68	3/31/68 6/30/68	5.745% Bill 5.732% Bill	-	3/31/69 - Reopening 6/30/69	273d 365d	1,200 2,205	-	500 1,002
7/2/68	7/11/68 7/11/68	5.399% Bill 5.426% Bill	-	3/24/69 - Tax ant. 7/ 4/22/69 - Tax ant. 7/	256d 285d	4,210 4,026	-	2,015 2,003
7/24/68	4/30/68 7/31/68	5.342% Bill 5.310% Bill	-	4/30/69 - Reopening 7/31/69	273d 365d	1,841 2,945	-	500 1,001
8/5/68	8/15/68	5-5/8% Note	-	8/15/74-B 14/	6y	28,368p	9/	5,415p
8/27/68	5/31/68 8/31/68	5.245% Bill 5.151% Bill	-	5/31/69 - Reopening 8/31/69	270d 365d	1,599 2,592	-	501 1,000
9/24/68	6/30/68 9/30/68	5.202% Bill 5.108% Bill	-	6/30/69 - Reopening 9/30/69	273d 365d	1,343 2,041	-	501 1,001
9/1/68	10/1/68	1-1/2% Note	-	10/1/73-E0	5y	-	8	-
10/17/68	10/24/68	5.178% Bill	-	6/23/69 - Tax ant. 7/	242d	6,951	-	3,010
10/24/68	7/31/68 10/31/68	5.446% Bill 5.401% Bill	-	7/31/69 - Reopening 10/31/69	273d 365d	1,318 1,990	-	502 1,002
10/28/68	11/15/68 11/15/67	5-5/8% Note 5-3/4% Note	-	5/15/70-B 14/ 11/15/74-A - Reopening	ly 6m 6y	- -	7,794p 2,329p	-
11/22/68	8/31/68 11/30/68	5.693% Bill 5.567% Bill	-	8/31/69 - Reopening 11/30/69	272d 365d	1,337 1,973	-	505 1,001
11/26/68	10/24/68	5.489% Bill	-	6/23/69 - Tax ant. 7/ (Reopening)	203d	4,379	-	2,001r
12/23/68	9/30/68 12/31/68	6.483% Bill 6.412% Bill	-	9/30/69 - Reopening 12/31/69	273d 365d	1,254 1,795	-	500 999
1/14/69	10/24/68	5.940% Bill	-	6/23/69 - Tax ant. 7/ (Reopening)	154d	5,029	-	1,759

Footnotes on following page.

## PUBLIC DEBT OPERATIONS

## Footnotes to Table 4

Source: Bureau of the Public Debt.

- 1/ Bonds, notes, and certificates of indebtedness issued at par except those bearing footnote 14. For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. On September 3, 1963, the Treasury began the monthly issuance of one-year bills to mature on the last day of each month and, in addition, on September 30, 1966, it began the monthly issuance of bills to mature in nine months.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings, the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues, see Table 3.
- 5/ For exchange value of securities eligible to be exchanged see Table 5 or 6.
- 6/ Includes \$4,431 million of the 5-1/4% certificates and \$1,519 million of the 5-1/4% notes allotted to Federal Reserve banks and Government investment accounts.
- 7/ Tax anticipation bill, acceptable at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 8/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-20, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of December 31, 1968.
- 9/ Payment for subscriptions allotted could be made in cash or in Treasury bonds, notes, or certificates of indebtedness maturing on the issue date of the new security.
- 10/ Consists of allotments paid for with Treasury bonds, notes, or certificates of indebtedness maturing on issue date of new security.
- 11/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling \$943 million for the 5-5/8% notes and \$75 million for the 5-3/8% notes, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing November 15, 1966. Subscriptions subject to allotment totaled \$4,918 million for the 5-5/8% notes which were allotted 30 percent, and \$13,954 million for the 5-3/8% notes which were allotted 10 percent; subscriptions for \$100,000 or less were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000.
- 12/ Sale of a "strip" of Treasury bills, consisting of an additional \$400 million of three series of outstanding one-year Treasury bills maturing March 31, April 30, and May 31, 1967.
- 13/ Issued for cash and in exchange for Treasury bills maturing November 25, 1966.
- 14/ Price at which issued appears in either Table 5 or 6.
- 15/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling \$3,675 million for the notes of Series B-1968 and \$248 million for the notes of Series A-1972, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing February 15, 1967. Subscriptions subject to allotment totaled \$16,240 million for the notes of Series B-1968, those up to and including \$100,000 were allotted in full, all others were allotted 10 percent but in no case less than \$100,000, and \$21,887 million for the notes of Series A-1972, those up to and including \$50,000 were allotted in full, all others were allotted 7 percent but in no case less than \$50,000.
- 16/ Includes \$4,420 million of the 4-1/4% notes and \$2,576 million of the 4-3/4% notes allotted to Federal Reserve banks and Government investment accounts.
- 17/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling \$6,340 million, were allotted in full where, as provided in the offering circular, the subscriber made the required certification of ownership of securities maturing August 15, 1967. Subscriptions subject to allotment totaled \$9,220 million; those up to and including \$100,000 were allotted in full; all others were allotted 35 percent but in no case less than \$100,000.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 38 percent but in no case less than \$100,000.
- 19/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling \$7,575 million for the notes of Series A-1969 and \$149 million for the notes of Series A-1974, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing November 15, 1967. Subscriptions subject to allotment totaled \$8,070 million for the notes of Series A-1969 which were allotted 36 percent, and \$13,984 million for the notes of Series A-1974 which were allotted 7-1/2 percent; subscriptions for \$100,000 or less were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000.
- 20/ Includes \$1,280 million allotted to Federal Reserve banks and Government investment accounts.
- 21/ Subscriptions for \$200,000 or less were allotted in full. Subscriptions for more than \$200,000 were allotted 39 percent but in no case less than \$200,000.
- 22/ Includes \$3,993 million allotted to Federal Reserve banks and Government investment accounts.
- 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 28 percent but in no case less than \$100,000.
- 24/ As provided in the offering circular subscriptions were allotted in full (1) for States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, and foreign central banks and foreign states where the subscriber certified that it owned securities maturing August 15, 1968, these totaled \$123 million (2) for Federal Reserve banks and Government investment accounts, these totaled \$4,811 million and (3) those for \$250,000 or less. All other subscriptions were allotted 18 percent but in no case less than \$250,000. The total of all subscriptions from the public was \$23,557 million.
- 25/ Includes \$5,336 million of the 5-5/8% notes and \$1,043 million of the 5-3/4% notes allotted to Federal Reserve banks and Government investment accounts.

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## PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective yield 2/	Investment yield 2/	Eligible securities exchanged		
					By Treasury	To Treasury					
<u>1969</u>											
4%	Bond	-	10/1/69 2/	7/24/64	\$287 250 635 161 399 4/ 179 4/ 942 4/ 294 4/ 519 4/	\$0.45 0.80 0.30 0.45 0.50 0.65 0.10 0.25 -	- 4.18 4.06 4.10 4.11 4.14 4.03 4.07 3.96	4.06% 4.06 3-3/4% Note 4.06 4.08 4.08 4.09 4.08 4.08	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 3-7/8% Note 4% Note 3-5/8% Note 3-3/4% Bond 3-5/8% Note	8/15/64-B 11/15/64-C 8/15/64-B 11/15/64-E 5/15/65-C 8/15/66-A 2/15/66-B 5/15/66 2/15/67-B	
<u>1970</u>					3,726						
4%	Bond	-	2/15/70	1/19/65	674 604 4/ 176 4/ 588 4/ 379 4/ 300 4/ 903 4/ 724 4/	0.60 0.45 0.90 0.40 0.70 0.50 0.05 -	- 4.10 4.21 4.09 4.15 4.12 4.05 0.30	4.16 4.18 4.18 4.18 4.18 4.18 4.18 3.92	2-5/8% Bond 3-1/2% Note 4% Note 3-5/8% Note 3-7/8% Note 3-5/4% Bond 3-3/4% Note 3-5/8% Bond	2/15/65 11/15/65-B 11/15/65-E 2/15/66-C 2/15/66-B 5/15/66 8/15/67-A 11/15/67	
<u>1971</u>					4,381						
4%	Bond	-	8/15/70 2/	1/29/64	165 4/ 211 4/ 694 4/ 278 4/ 221 4/ 654 4/	1.65 1.85 0.95 0.95 1.80 -	- 4.33 4.17 4.17 4.32 3.96	4.15 4.15 4.16 4.16 4.16 4.15	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 4-5/8% Note 2-5/8% Bond	8/15/64-B 11/15/64-C 8/15/64-E 11/15/64-E 5/15/65-A 2/15/65	
<u>1971</u>					2,223						
4%	Bond	-	8/15/71	3/9/62	1,154 4/ 1,651 4/ 2,806	- -	2.00	4.00 3.75	4.11 4.10	3% Bond 2-5/8% Bond	2/15/64 2/15/65
<u>3-7/8% Bond</u>					1,515						
3-7/8%	Bond	-	11/15/71 2/	3/15/63	693 4/ 94 4/ 532 4/ 196 4/	1.10 0.90 0.70 0.70	- 4.00 3.97 3.97	3.97 3.96 3.97 3.96	3-1/2% Certificate 3-1/8% Certificate 2-1/2% Bond 3% Bond	8/15/63-C 11/15/63-D 8/15/63 2/15/64	
<u>1972</u>					1,515						
4%	Bond	-	8/15/72	9/20/62	370 4/ 259 4/ 402 4/ 449 4/ 720 4/ 379 4/	0.70 0.30 0.60 0.60 0.60 1.20	- 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 2-5/8% Note 3-1/4% Note 3-1/4% Certificate 3-1/4% Note 4% Note	2/15/63-A 2/15/63-A 2/15/63-E 5/15/63-B 5/15/63-D 5/15/63-B	
<u>1973</u>					2,579						
4%	Bond	-	8/15/73	9/18/63	500 4/ 214 4/ 782 4/ 621 4/ 340 4/ 721 4/ 716	1.15 2.10 1.45 1.15 1.80 0.40 0.70	- 4.26 4.18 4.16 4.22 4.22 4.12	4.15 4.14 4.14 4.15 4.15 4.14	3-1/4% Certificate 4-3/4% Note 3-3/4% Note 3-3/4% Bond 4% Note 3-5/8% Note 3-3/4% Note	5/15/64-B 5/15/64-A 5/15/64-D 5/15/66 8/15/66-A 2/15/67-B 8/15/67-A	
<u>4-1/8% Bond</u>					3,894						
4-1/8%	Bond	-	11/15/73	7/24/64	362 232 344 213 769 4/ 334 4/ 1,303 4/ 297 4/ 503 4/	0.90 1.25 0.75 0.90 0.95 1.10 0.55 0.70 0.15	- 4.24 4.22 4.22 4.24 4.25 4.27 4.20 4.23 4.17	4.22 4.22 4.22 4.22 4.23 4.23 4.24 4.23 4.23	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 3-7/8% Note 4% Note 3-5/8% Note 3-3/4% Bond 3-5/8% Note	8/15/64-B 11/15/64-C 8/15/64-E 11/15/64-F 5/15/65-C 8/15/66-A 2/15/66-B 5/15/66 2/15/67-B	
					4,357						

## PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective yield 2/	Investment yield 3/	Eligible securities exchanged	
			By Treasury	To Treasury				
<u>1974</u>								
4-1/8% Bond -	2/15/74	1/19/65	\$493 416 4/ 140 4/ 334 4/ 400 4/ 147 4/ 461 4/ 739 4/	\$0.65 0.50 0.95 0.45 0.75 0.25 0.10 -	- 4.19 4.26 4.19 4.22 4.20 4.16 4.08	4.21% 4.24 4.24 4.24 4.24 4.24 4.24 4.24	2-5/8% Bond 3-1/2% Note 4% Note 3-5/8% Note 3-7/8% Note 3-3/4% Bond 3-3/4% Note 3-5/8% Bond	
			3,130	\$0.25			- 2/15/65 - 11/15/65-B - 11/15/65-E - 2/15/66-B - 2/15/66-C - 5/15/66 - 8/15/67-A - 11/15/67	
3-7/8% Bond -	11/15/74 5/	3/15/63	251 4/ 136 4/ 314 4/ 373 4/	- 1.50 1.70 0.90	- 4.04 4.08 -	3.88 3.98 3.98 3.97	3% Bond 3-1/2% Note 3-5/8% Note 3-3/8% Bond	
			1,074				- 8/15/66 - 11/15/65-B - 2/15/66-B - 11/15/66	
<u>1975</u>								
4-1/4% Bond -	5/15/75-85 5/	1/29/64	106 4/ 117 4/ 239 4/ 158 4/ 76 4/ 53 4/	0.75 0.95 0.05 0.05 0.90 -	- 4.30 4.32 4.25 4.25 4.31 1.15	4.25 4.25 4.25 4.25 4.25 4.17	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 4-5/8% Note 2-5/8% Bond	
			748				- 8/15/64-B - 11/15/64-C - 8/15/64-E - 11/15/64-D - 5/15/65-A - 2/15/65	
<u>1980</u>								
4% Bond -	2/15/80 5/	3/9/62	563 4/	-	0.25	3.98	4.20	
		3/15/63	17 4/ 2 4/ 195 4/ 420 4/ 49 4/ 24 4/ 210 4/ 212 4/	0.90 0.70 1.00 1.20 0.50 0.50 0.50 0.40	- 4.07 4.06 4.08 4.11 4.04 4.04 3.96 4.03	4.04 4.04 4.04 4.04 4.03 4.03	2-5/8% Bond 3-1/2% Certificate 3-1/8% Note 3-1/2% Note 3-5/8% Note 2-1/2% Bond 3% Bond 3-3/8% Bond	
			1,131				- 8/15/63-C - 11/15/63-D - 11/15/65-B - 2/15/66-B - 8/15/63 - 2/15/64 - 8/15/66 - 11/15/66	
3-1/2% Bond -	11/15/80 5/	9/29/61	1,035 4/ 238 4/	- -	2.25 3.50	3.34 3.25	4.16 4.15	
		10/3/60	1,273				2-1/2% Bond 2-1/2% Bond	
			643 4/	-	-	3.50	3.92	
<u>1987</u>								
4-1/4% Bond -	8/15/87-92 5/	7/24/64	197 118 196 145 188 4/ 151 4/ 148 4/ 21 4/ 35 4/	0.05 0.40 -	0.10 -	4.25 4.28 4.24 4.25 4.26 4.27 4.23 4.24 4.22	4.24 4.24 4.24 4.24 4.25 4.25 4.25 4.25 4.25	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 3-7/8% Note 4% Note 3-5/8% Note 3-3/4% Bond 3-5/8% Note
		1/19/65	1,198				- 8/15/64-B - 11/15/64-C - 8/15/64-E - 11/15/64-F - 5/15/65-C - 8/15/66-A - 2/15/66-B - 5/15/66 - 2/15/67-B	
			641 282 4/ 145 4/ 144 4/ 665 4/ 116 4/ 140 4/ 122 4/	- 0.05 -	0.25 0.40 -	4.23 4.23 4.26 0.45 0.15 0.35 0.80 1.15	4.24 4.25 4.25 4.22 4.24 4.23 4.21 4.18	2-5/8% Bond 3-1/2% Note 4% Note 3-5/8% Note 3-7/8% Note 3-3/4% Bond 3-3/4% Note 3-5/8% Bond
			2,254				- 2/15/65 - 11/15/65-B - 11/15/65-E - 2/15/66-B - 2/15/66-C - 5/15/66 - 8/15/67-A - 11/15/67	

Footnotes at end of table

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount Issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective yield 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
<u>1989</u>							
4-1/8% Bond - 5/15/89-94 5/	9/18/63	{ \$375 4/ 126 4/ 317 4/ 114 4/ 105 4/ 91 4/ 132 4/  1,260	\$1.35 2.30 1.65 1.35 2.00 0.60 0.90	- - - - - - -	4.20% 4.26 4.22 4.21 4.24 4.17 4.20	4.21% 4.20 4.20 4.21 4.21 4.21 4.20	3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D 3-3/4% Bond - 5/15/65 4% Note - 8/15/66-A 3-5/8% Note - 2/15/67-B 3-3/4% Note - 8/15/67-A
<u>1990</u>							
3-1/2% Bond - 2/15/90 5/	9/29/61	{ 722 4/ 576 4/  1,298	1.00 -  -	- \$0.25	3.56 3.49	4.23 4.21	2-1/2% Bond - 3/15/65-70 2-1/2% Bond - 3/15/66-71
	3/16/62	{ 233 4/ 345 4/ 322 4/  900	- - -  993 4/	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
<u>1998</u>							
3-1/2% Bond - 11/15/98 5/	9/29/61	{ 495 4/ 692 4/  1,187	2.00 1.00  -	- -  -	3.60 3.55	4.19 4.19	2-1/2% Bond - 3/15/65-70 2-1/2% Bond - 3/15/66-71
	3/16/62	{ 181 4/ 420 4/ 333 4/  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
	10/3/60	{ 1,095 4/ 1,248 4/  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

1/ Does not include payments for accrued interest.

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

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

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

5/ Additional issue.

## PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1969</u>										
4%	Bond	-	2/15/69	8/13/65	\$1,884	\$99.45	4.17%	3-7/8% Note	-	8/13/65-D
4%	Bond	-	10/1/69 2/	{ 12/15/60	{ 147 * 147	100.50 100.50	3.93 3.93	Series F & G savings bonds 1/		
				1/24/62	1,114	99.75	4.04	1/		
<u>1970</u>										
5-5/8%	Note	-	5/15/70-B	11/15/68	{ 6,664 564 566 7,794	99.85 99.85 99.85	5.73 5.73 5.73	5-1/4% Note 3-7/8% Bond 2-1/2% Bond	-	11/15/68-D 11/15/68 12/15/68
5%	Note	-	11/15/70-A	2/15/66	{ 1,230 657 2,625 324 4,836	100.25 100.30 100.45 100.90	4.94 4.93 4.90 4.79	4% Note 3-3/4% Bond 4% Note 3% Bond	-	5/15/66-D 5/15/66 8/15/66-A 8/15/66
<u>1971</u>										
5-3/8%	Note	-	2/15/71-C	8/30/67	2,509	99.92	5.40	1/		
5-1/4%	Note	-	5/15/71-A	8/15/66	{ 517 584 586 1,687	100.10 100.35 100.55	5.23 5.17 5.12	4-3/4% Cert. 4% Note 3-3/8% Bond	-	11/15/66-A 11/15/66-E 11/15/66
3-7/8%	Bond	-	11/15/71 2/	{ 5/15/62	{ 465 284 455 1,204	99.50 99.50 99.50	3.94 3.94 3.94	3% Cert. 4% Note 2-1/4% Bond	-	5/15/62-A 5/15/62-E 6/15/62
				12/15/62	{ 41 * 41	99.50 99.50	3.94 3.94	Series F & G savings bonds 1/		
<u>1972</u>										
4-3/4%	Note	-	2/15/72-A	2/15/67	{ 1,777 54 174 2,006	99.625 99.625 99.625	4.84 4.84 4.84	1/ 3-5/8% Note 4% Note	-	2/15/67-B 2/15/67-C
4-3/4%	Note	-	5/15/72-B	5/15/67	{ 446 308 837 213 1,804	100.10 99.70 100.15 99.80	4.73 4.82 4.72 4.80	2-1/2% Bond 5-1/4% Cert. 3-3/4% Note 4-7/8% Note	-	6/15/67 8/15/67-A 8/15/67-A 8/15/67-E
<u>1974</u>										
4-1/4%	Bond	-	5/15/74	5/15/65	{ 732 1,329 2,062	100.25 100.25	4.22 4.22	4-5/8% Note 3-7/8% Note	-	5/15/65-A 5/15/65-C
5-5/8%	Note	-	8/15/74-B	8/15/68	{ 5,414 4,442 428 10,284	99.62 99.62 99.62	5.70 5.70 5.70	1/ 4-1/4% Note 3-3/4% Bond	-	8/15/68-C 8/15/68
3-7/8%	Bond	-	11/15/74 2/	11/15/61	517	99.00	3.97	2-1/2% Bond	-	11/15/61
<u>1975</u>										
5-3/4%	Note	-	2/15/75-A	2/15/68	{ 507 1,107 929 433 2,977	99.40 99.15 99.85 98.85	5.73 5.73 5.73 5.72	4-1/4% Note 3-3/4% Bond 5-1/4% Note 3-7/8% Bond	-	8/15/68-C 8/15/68 11/15/68-D 11/15/68
<u>1980</u>										
4%	Bond	-	2/15/80 2/	{ 1/23/59 12/15/62	{ 884 34 * 34	99.00 99.50 99.50	4.07 4.04 4.04	1/ Series F & G savings bonds 1/		
<u>1985</u>										
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	1/		

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1987</u>									
4-1/4%	Bond	-	8/15/87-92 2/	8/15/62	{ * \$5 <u>360</u>	\$101.00 101.00 101.00	4.19% 4.19 4.19	4% Note 3-1/4% Note 1/	- - 8/15/62-B 8/15/62-G
<u>1988</u>					365				
4%	Bond	-	2/15/88-93	1/17/63	250	99.85	4.01	1/	
<u>1989</u>									
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	1/	

1/ Issued for cash.  
2/ Additional issue.

- Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table 7. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

## Part A. - Other than Treasury Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Issues		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				
8/15/66	5-1/4% Cert. 8/15/67-A 5-1/4% Note 5/15/71-A	-	-	5,919 4,265	4,431 1,519	741 1,679	79 119	10 88	12 46	156 97	9 11	1 4	208 137	154 343	118 222	
11/15/66	5-5/8% Note 2/15/68-A 5-3/8% Note 11/15/71-B 7/	1,702 1,668	932 66	843 -	1,012 929	99 115	29 25	24 44	128 144	15 6	1 5	1 5	116 76	249 295	118 95	
2/15/67	5-3/4% Note 5/15/68-B 4-3/4% Note 2/15/72-A	1,951 1,777	3,636 228	3,488 139	1,148 790	94 132	19 47	27 58	167 164	20 10	1 2	194 112	305 353	123 198		
5/15/67	4-1/4% Note 8/15/68-C 4-3/4% Note 5/15/72-B	-	6,444 5,310	4,430 2,576	1,212 1,658	62 78	11 74	17 15	178 73	18 6	1 1	156 148	196 454	163 225		
8/15/67	5-1/4% Note 11/15/68-D 7/	3,550	6,363	6,066	2,240	164	30	65	135	26	4	317	481	385		
8/30/67	5-3/8% Note 2/15/71-C	2,509	-	52	1,900	83	15	43	24	6	3	24	179	180		
11/15/67	5-5/8% Note 2/15/69-A 5-3/4% Note 11/15/74-A	3,156 1,507	7,581 145	7,486 77	1,973 716	127 207	53 24	47 65	125 64	19 21	1 7	121 87	535 217	250 167		
2/15/68	5-3/4% Note 2/15/75-A	-	5,148	1,280	2,430	131	99	75	52	22	12	169	512	366		
2/21/68	5-5/8% Note 5/15/69-B	4,277	-	139	3,637	99	7	21	30	3	*	17	184	140		
5/15/68	6% Note 8/15/69-C 6% Note 5/15/75-B	3,352 -	14 6,750p	124 3,992	2,575 1,624	277 112	18 59	13 40	42 54	20 29	3 31	47 129	81 476	166 204		
8/15/68	5-5/8% Note 8/15/74-B 7/	5,415p	4,869p	4,811	2,474	434	83	180	330	55	21	158	974	764		
10/23/68	5-5/8% Note 5/15/70-B 5-3/4% Note 11/15/74-A 8/	- -	7,794p 2,329p	5,466 1,043	1,351 786	128 23	71 25	14 11	61 180	17 1	55 9	154 24	243 180	234 47		

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/ Exclusively 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/ 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.

8/ Reopening of earlier issue.

\* Less than \$500,000.

p Preliminary.

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	Other series	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks	Corporations 2/	Dealers and brokers	All other
7/31/66	7/31/67	4.964	995				265	236	17	307	170
8/26/66	3/22/67 4/21/67	5.338 5.433			2,006 1,003		-	1,996 1,000	1 1	-	9 2
8/31/66	8/31/67	5.844	1,000				350	403	2	150	95
9/30/66	6/30/67 9/30/67	5.808 5.806	900	500			80 185	235 308	5 30	158 212	22 165
10/18/66	4/21/67 6/22/67	5.483 5.586			1,507 3/ 2,007		-	1,498 2,000	5 *	*	4 7
10/31/66	7/31/67 10/31/67	5.567 5.544	905	500			107 84	221 189	12 18	149 535	11 79
11/25/66	4/	5.318				1,202	-	1,196	1	-	5
11/30/66	8/31/67 11/30/67	5.552 5.519	900	501			138 277	167 243	1 7	187 275	8 98
12/12/66	6/22/67	5.245			801 2/		-	179	17	603	2
12/31/66	9/30/67 12/31/67	4.920 4.820	901	500			17 231	280 238	8 45	186 217	9 170
1/31/67	10/31/67 1/31/68	4.656 4.577	901	501			151 212	157 287	7 32	181 234	5 136
2/28/67	11/30/67 2/29/68	4.718 4.696	901	500			128 263	227 238	8 2	116 307	21 91
3/13/67	6/22/67	4.295			2,707 3/		-	2,673	1	-	33
3/31/67	12/31/67 3/31/68	4.077 4.074	900	500			98 159	134 223	5 25	255 366	8 127
4/30/67	1/31/68 4/30/68	3.843 3.833	902	500			130 193	167 315	7 7	189 244	7 143
5/31/67	2/29/68 5/31/68	3.945 3.934	900	500			124 233	229 317	1 4	143 276	3 70
6/30/67	3/31/68 6/30/68	4.723 4.732	1,001	500			162 335	146 324	1 9	184 246	7 87
7/11/67	3/22/68 4/22/68	4.861 4.898			2,003 2,001		-	2,000 1,994	2 2	*	1 5
7/31/67	4/30/68 7/31/68	5.164 5.150	1,001	500			96 277	225 232	21 28	152 332	6 132
8/31/67	5/31/68 8/31/68	5.097 5.100	1,000	501			188 263	216 337	1 6	87 270	9 122
9/30/67	6/30/68 9/30/68	5.144 5.124	1,000	500			136 251	290 369	6 24	52 217	16 139
10/9/67	4/22/68 6/24/68	4.934 5.108			1,506 2/ 3,006		-	1,500 100	1 1	-	5 4
10/31/67	7/31/68 10/31/68	5.313 5.301	1,002	501			133 234	156 287	3 2	203 374	6 105
11/30/67	8/31/68 11/30/68	5.422 5.431	1,000	500			96 256	175 305	* 15	209 324	20 100
12/31/67	9/30/68 12/31/68	5.555 5.544	1,000	500			195 296	185 320	12 47	89 230	19 107
1/15/68	6/24/68	5.058			2,528 3/		-	2,521	1	-	6
1/31/68	10/31/68 1/31/69	5.254 5.267	1,000	500			166 292	108 284	*	221 340	5 79
2/29/68	11/30/68 2/28/69	5.240 5.281	1,002	500			156 258	205 338	16 11	117 317	6 78
3/31/68	12/31/68 3/31/69	5.423 5.475	1,000	500			171 285	161 288	12 13	128 259	28 155
4/30/68	1/31/69 4/30/69	5.665 5.663	1,001	500			162 297	94 319	*	234 199	10 182
5/31/68	2/28/69 5/31/69	6.086 6.079	1,002	500			156 290	181 354	10 15	126 232	27 111
6/30/68	3/31/69 6/30/69	5.745 5.732	1,002	500			188 335	151 193	*	148 383	13 86

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	Other series	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks	Corporations 2/	Dealers and brokers	All other
7/11/68	{ 3/24/69 4/22/69	5.399 5.426			2,015 2,003		- -	2,003 2,000	1 1	* -	12 3
7/31/68	{ 4/30/69 7/31/69	5.342 5.310	1,001	500			163 302	90 301	1 71	235 208	11 119
8/31/68	{ 5/31/69 8/31/69	5.245 5.151	1,000	501			135 23	124 335	11 24	208 230	23 388
9/30/68	{ 6/30/69 9/30/69	5.202 5.108	1,001	501			117 298	203 211	11 22	146 378	24 92
10/24/68	6/23/69	5.178			3,010		-	2,885	3	8	114
10/31/68	{ 7/31/69 10/31/69	5.446 5.401	1,002	502			155 275	227 94	* 5	106 512	14 116
11/30/68	{ 8/31/69 11/30/69	5.693 5.567	1,001	505			141 262	182 318	1 7	174 341	7 73
12/2/68	6/23/69	5.489			2,000 <sup>r</sup> <sup>3/</sup>		-	1,995 <sup>r</sup>	-r	-r	6r
12/31/68	{ 9/30/69 12/31/69	6.483 6.412	999	500			107 221	200 300	* 11	179 372	14 95

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

1/ Reopening of one-year series.

2/ Exclusive of banks and insurance companies.

3/ Reopening of earlier issue.

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

\* Less than \$500,000.

<sup>r</sup> Revised.

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description		Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	
(In millions of dollars)								
7/31/66	3.875% Bill	-	7/31/66	7/31/65	1,000	1,000 3/	-	
	4% Note	-	8/15/66-A	2/15/62	8,436	-	8,436	{ 5,628 2,307 } 501
	3% Bond	-	8/15/66	2/28/58	700	-	700	{ 291 271 } 138
	Total.....				9,136	-	9,136	
							8,497	639
8/15/66	4-3/4% Cert.	-	11/15/66-A	1/19/66	1,652	-	1,652	517
	4% Note	-	11/15/66-E	2/15/65	2,254	-	2,254	584
	3-3/8% Bond	-	11/15/66	3/15/61	1,851	-	1,851	586
	Total.....				5,757	-	5,757	
							1,687	
	Grand total.....				14,893	-	14,893	10,184
								639
8/31/66	4.006% Bill	-	8/31/66	8/31/65	1,000	1,000 3/	-	-
9/30/66	4.236% Bill	-	9/30/66	9/30/65	1,000	1,000 4/	-	-
10/1/66	1-1/2% Note	-	10/1/66-B	10/1/61	357	357	-	-
10/31/66	4.192% Bill	-	10/31/66	10/31/65	1,000	1,000 4/	-	-
	3-3/8% Bond	-	11/15/66	3/15/61	1,264	1,264	-	
	4% Note	-	11/15/66-E	2/15/65	1,672	1,672	-	
	4-3/4% Cert.	-	11/15/66-A	1/19/66	1,135	1,135	-	
	Total.....				4,071	4,071 5/	-	
							999	3,072 6/
11/15/66	4.277% Bill	-	11/30/66	11/30/65	1,001	1,001 4/	-	-
12/31/66	4.731% Bill	-	12/31/66	12/31/65	1,001	1,001 4/	-	-
1/31/67	4.699% Bill	-	1/31/67	1/31/66	1,001	1,001 4/	-	-
	3-5/8% Note	-	2/15/67-B	3/15/63	2,358	2,358	-	
	4% Note	-	2/15/67-C	8/13/65	5,151	5,151	-	
	Total.....				7,508	7,508 5/	-	
							3,864	3,644 6/
2/28/67	4.845% Bill	-	2/28/67	2/28/66	1,000	1,000 4/	-	-
3/22/67	5.338% Bill	-	3/22/67	8/26/66	2,006	2,006 7/	-	-
3/31/67	4.739% Bill	-	3/31/67	3/31/66	1,000	1,000 4/	-	-
4/1/67	1-1/2% Note	-	4/1/67-EA	4/1/62	270	270	-	-
4/21/67	5.433% Bill	-	4/21/67	8/26/66	1,003	1,003 1/	-	-
	5.483% Bill	-	4/21/67	8/26/66	1,507	1,507 1/	-	-
4/30/67	4.773% Bill	-	4/30/67	4/30/66	1,001	1,001 4/	-	-
	4-1/4% Note	-	5/15/67-D	11/15/65	9,748	-	9,748	{ 5,804 3,506 } 438
	2-1/2% Bond	-	6/15/67	5/5/42	1,429	-	1,429	{ 640 446 } -
	Total.....				11,177	-	11,177	10,306 438
5/15/67	5-1/4% Cert.	-	8/15/67-A	8/15/66	5,919	-	5,919	308
	3-3/4% Note	-	8/15/67-A	9/15/62	2,929	-	2,929	837
	4-7/8% Note	-	8/15/67-E	2/15/66	2,117	-	2,117	213
	Total.....				10,966	-	10,966	1,358
	Grand total.....				22,143	-	22,143	11,753 438
5/31/67	4.966% Bill	-	5/31/67	5/31/66	1,001	1,001 4/	-	-
6/15/67	2-1/2% Bond	-	6/15/67	5/5/42	344	344	-	-

Footnotes at end of table.

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 8. - Disposition of Public Marketable Securities  
Other than Regular Weekly Bills - (Continued)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
6/22/67	5.586% Bill 5.245% Bill 4.295% Bill	- 6/22/67 6/22/67	6/22/67 10/18/66 10/18/66	2,007 801 2,707	2,007 801 2,707	- - -	- - -	
6/30/67	4.697% Bill 5.808% Bill	- - <td>6/30/67 6/30/67</td> <td>6/30/66 500</td> <td>1,001 500</td> <td>1,001 500</td> <td>- -</td> <td>- -</td>	6/30/67 6/30/67	6/30/66 500	1,001 500	1,001 500	- -	- -
7/31/67	4.964% Bill 5.567% Bill	- - <td>7/31/67 7/31/67</td> <td>7/31/66 500</td> <td>995 500</td> <td>995 500</td> <td>- -</td> <td>- -</td>	7/31/67 7/31/67	7/31/66 500	995 500	995 500	- -	- -
8/15/67	5-1/4% Cert. 3-3/4% Note 4-7/8% Note	- - - <td>8/15/67-A 8/15/67-A 8/15/67-E</td> <td>8/15/66 9/15/62 2/15/66</td> <td>5,610 2,094 1,904</td> <td>5,610 2,094 1,904</td> <td>4,621 420 1,322</td> <td>989 1,674 582</td>	8/15/67-A 8/15/67-A 8/15/67-E	8/15/66 9/15/62 2/15/66	5,610 2,094 1,904	5,610 2,094 1,904	4,621 420 1,322	989 1,674 582
	Total.....			9,608	9,608	9,608	6,363	3,245
8/31/67	5.844% Bill 5.552% Bill	- - <td>8/31/67 8/31/67</td> <td>8/31/66 8/31/66</td> <td>1,000 501</td> <td>1,000 501</td> <td>- -</td> <td>- -</td>	8/31/67 8/31/67	8/31/66 8/31/66	1,000 501	1,000 501	- -	- -
9/30/67	5.806% Bill 4.920% Bill	- - <td>9/30/67 9/30/67</td> <td>9/30/66 9/30/66</td> <td>900 500</td> <td>900 500</td> <td>- -</td> <td>- -</td>	9/30/67 9/30/67	9/30/66 9/30/66	900 500	900 500	- -	- -
10/1/67	1-1/2% Note	- <td>10/1/67-E0</td> <td>10/1/62</td> <td>457</td> <td>457</td> <td>- -</td> <td>- -</td>	10/1/67-E0	10/1/62	457	457	- -	- -
10/31/67	5.544% Bill 4.656% Bill	- - <td>10/31/67 10/31/67</td> <td>10/31/66 10/31/66</td> <td>905 501</td> <td>905 501</td> <td>- -</td> <td>- -</td>	10/31/67 10/31/67	10/31/66 10/31/66	905 501	905 501	- -	- -
11/15/67	4-7/8% Note 3-5/8% Bond	- - <td>11/15/67-F 11/15/67</td> <td>5/15/66 3/15/61</td> <td>8,135 2,019</td> <td>8,135 2,019</td> <td>6,920 652</td> <td>1,101 1,326</td>	11/15/67-F 11/15/67	5/15/66 3/15/61	8,135 2,019	8,135 2,019	6,920 652	1,101 1,326
	Total.....			10,154	10,154	10,154	7,726	2,427
11/30/67	5.519% Bill 4.718% Bill	- - <td>11/30/67 11/30/67</td> <td>11/30/66 11/30/66</td> <td>900 500</td> <td>900 500</td> <td>- -</td> <td>- -</td>	11/30/67 11/30/67	11/30/66 11/30/66	900 500	900 500	- -	- -
12/31/67	4.820% Bill 4.077% Bill	- - <td>12/31/67 12/31/67</td> <td>12/31/66 12/31/66</td> <td>901 500</td> <td>901 500</td> <td>- -</td> <td>- -</td>	12/31/67 12/31/67	12/31/66 12/31/66	901 500	901 500	- -	- -
1/31/68	4.577% Bill 3.843% Bill	- - <td>1/31/68 1/31/68</td> <td>1/31/67 1/31/67</td> <td>901 500</td> <td>901 500</td> <td>- -</td> <td>- -</td>	1/31/68 1/31/68	1/31/67 1/31/67	901 500	901 500	- -	- -
2/15/68	5-5/8% Note 4-1-1/4% Note 3-5/8% Bond 5-1/4% Note 3-7/8% Bond	- - - - - <td>2/15/68-A 2/15/68-C 8/15/68 11/15/68-B 11/15/68</td> <td>11/15/66 5/15/67 4/18/62 8/15/67 9/15/63</td> <td>2,635 6,444 3,747 9,913 1,591</td> <td>- 6,444 3,747 9,913 1,591</td> <td>2,635 6,444 3,747 9,913 1,591</td> <td>2,171 507 1,107 929 433</td>	2/15/68-A 2/15/68-C 8/15/68 11/15/68-B 11/15/68	11/15/66 5/15/67 4/18/62 8/15/67 9/15/63	2,635 6,444 3,747 9,913 1,591	- 6,444 3,747 9,913 1,591	2,635 6,444 3,747 9,913 1,591	2,171 507 1,107 929 433
	Total.....			21,695	21,695	21,695	2,977	-
	Grand total.....			24,331	24,331	24,331	5,148	464
2/29/68	4.696% Bill 3.945% Bill	- - <td>2/29/68 2/29/68</td> <td>2/28/67 2/28/67</td> <td>901 500</td> <td>901 500</td> <td>- -</td> <td>- -</td>	2/29/68 2/29/68	2/28/67 2/28/67	901 500	901 500	- -	- -
3/22/68	4.861% Bill	- <td>3/22/68</td> <td>7/11/67</td> <td>2,003</td> <td>2,003</td> <td>-</td> <td>-</td>	3/22/68	7/11/67	2,003	2,003	-	-
3/31/68	4.074% Bill 4.723% Bill	- - <td>3/31/68 3/31/68</td> <td>3/31/67 3/31/67</td> <td>900 500</td> <td>900 500</td> <td>- -</td> <td>- -</td>	3/31/68 3/31/68	3/31/67 3/31/67	900 500	900 500	- -	- -
4/1/68	1-1/2% Note	- <td>4/1/68-EA</td> <td>4/1/63</td> <td>212</td> <td>212</td> <td>- -</td> <td>- -</td>	4/1/68-EA	4/1/63	212	212	- -	- -
4/30/68	3.833% Bill 5.164% Bill	- - <td>4/30/68 4/30/68</td> <td>4/30/67 4/30/67</td> <td>900 500</td> <td>900 500</td> <td>- -</td> <td>- -</td>	4/30/68 4/30/68	4/30/67 4/30/67	900 500	900 500	- -	- -
5/15/68	4-3/4% Note 3-7/8% Bond	- - <td>5/15/68-B 5/15/68</td> <td>5/15/67 6/23/60</td> <td>5,587 2,460</td> <td>- -</td> <td>5,587 2,460</td> <td>5,082 1,678</td>	5/15/68-B 5/15/68	5/15/67 6/23/60	5,587 2,460	- -	5,587 2,460	5,082 1,678
	Total.....			8,047	8,047	8,047	6,760	505
								782
								6%
5/31/68	3.934% Bill 5.097% Bill	- - <td>5/31/68 5/31/68</td> <td>5/31/67 5/31/67</td> <td>900 501</td> <td>900 501</td> <td>- -</td> <td>- -</td>	5/31/68 5/31/68	5/31/67 5/31/67	900 501	900 501	- -	- -
6/30/68	4.732% Bill 5.144% Bill	- - <td>6/30/68 6/30/68</td> <td>6/30/67 6/30/67</td> <td>1,001 500</td> <td>1,001 500</td> <td>- -</td> <td>- -</td>	6/30/68 6/30/68	6/30/67 6/30/67	1,001 500	1,001 500	- -	- -
7/31/68	5.150% Bill 5.313% Bill	- - <td>7/31/68 7/31/68</td> <td>7/31/67 7/31/67</td> <td>1,001 501</td> <td>1,001 501</td> <td>- -</td> <td>- -</td>	7/31/68 7/31/68	7/31/67 7/31/67	1,001 501	1,001 501	- -	- -
8/15/68	4-1-1/4% Note 3-3/4% Bond	- - <td>8/15/68-C 8/15/68</td> <td>5/15/67 4/18/62</td> <td>5,936 2,640</td> <td>5,936 2,640</td> <td>4,444p 425p</td> <td>1,492p 2,215p</td>	8/15/68-C 8/15/68	5/15/67 4/18/62	5,936 2,640	5,936 2,640	4,444p 425p	1,492p 2,215p
	Total.....			8,576	8,576	8,576	4,869p	3,707p
								8
								5-5/8% Note
								-
								8/15/74-B

## PUBLIC DEBT OPERATIONS

Table 8. - Disposition of Public Marketable Securities  
Other than Regular Weekly 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/	
(In millions of dollars)								
8/31/68	5.100% Bill	-	8/31/68	8/31/67	1,000	1,000	-	-
	5.422% Bill	-	8/31/68	8/31/67	500	500	-	-
9/30/68	5.124% Bill	-	9/30/68	9/30/67	1,000	1,000	-	-
	5.555% Bill	-	9/30/68	9/30/67	500	500	-	-
10/1/68	1-1/2% Note	-	10/1/68-EO	10/1/63	115	115	-	-
10/31/68	5.301% Bill	-	10/31/68	10/31/67	1,002	1,002	-	-
	5.254% Bill	-	10/31/68	10/31/67	500	500	-	-
	5-1/4% Note	-	11/15/68-D	5/15/67	8,984	-	8,984	638p
11/15/68	3-7/8% Bond	-	11/15/68	9/15/63	1,158	-	1,158	347p
	2-1/2% Bond	-	12/15/68	12/1/42	1,787	-	1,787	400p
	Total.....				11,929	-	11,929	10,123p
								985p
11/30/68	5.431% Bill	-	11/30/68	11/30/67	1,000	1,000	-	-
	5.240% Bill	-	11/30/68	11/30/67	500	500	-	-
12/15/68	2-1/2% Bond	-	12/15/68	12/1/42	821p	821p	-	-
12/31/68	5.544% Bill	-	12/31/68	12/31/67	1,000	1,000	-	-
	5.423% Bill	-	12/31/68	12/31/67	500	500	-	-

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 one-year bills (see Table 4).

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

5/ Holders of the maturing notes, bonds, or 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 new securities offered.

6/ Excess of maturing securities over allotments of new securities paid for with the maturing securities.

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

8/ Of this amount, \$7 million of the 4-3/4% notes and \$7 million of the 3-7/8% bonds were submitted in payment for subscriptions allotted for 6% Treasury Notes of Series C-1969 which were offered on a cash basis. Holders of the maturing securities were not offered preemptive rights to exchange their holdings for the notes of Series C-1969. For detail of offering see Table 4.

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/67	Bill	2,006	1,124	882
4/21/67	Bill	1,003		
4/21/67	Bill	1,507		
6/22/67	Bill	2,007		
6/22/67	Bill	801		
6/22/67	Bill	2,707		
3/22/68	Bill	2,003	884	1,119
4/22/68	Bill	2,001		
4/22/68	Bill	1,506		
6/24/68	Bill	3,006		
6/24/68	Bill	2,528		
			1,288	2,219
			2,113	3,421

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1966-July....	Certificates of indebtedness	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 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 4.65 4.65 4.45 5.00 5.00 5.00 5.00	(Percent)	(In millions of dollars)	
					-	40	747
					-	65	
					-	50	
					-	50	
					-	50	
					125	-	
					10	-	
					20	-	
Aug.....	Certificates of indebtedness	8/1/66 8/1/66 8/2/66 7/22/66 8/3/66 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 5.00 4.85 4.75 5.00 5.10	100	100	697
					-	20	
					25	-	
					8	-	
					-	10	
					-	125	
					50	-	
					100	-	
					-	12	
Sept....	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	100	875
					-	8	
					-	10	
					-	50	
					18	-	
					100	-	
					40	-	
					-	125	
					50	-	
Oct.....	Notes  Certificates of indebtedness	7/6/65 11/12/65 7/22/66 10/21/66	10/6/66 5/13/68 10/21/66 1/23/67	3.97 4.30 5.00 5.45	125	125	747
					-	2	
					-	30	
					30	-	
					-	30	
					45	-	
					30	-	
					45	-	
					30	-	
Nov.....	Bonds  Certificates of indebtedness	9/16/64 9/28/66 9/2/66 8/8/66 11/7/66	11/1/66 12/28/66 12/2/66 11/7/66 2/7/67	4.125 5.50 5.10 4.85 5.25	30	30	645
					-	18	
					-	55	
					-	25	
					25	-	
					-	45	
					45	-	
					30	-	
					-	45	
Dec.....	Notes  Certificates of indebtedness	11/12/65 12/2/66 12/2/66 11/12/65 12/19/66 12/21/66 6/22/66 12/22/66 12/23/66 12/27/66	5/13/68 3/2/67 3/2/67 5/13/68 3/20/67 3/21/67 22/22/66 6/23/67 3/23/67 3/28/67	4.30 5.20 5.20 4.30 5.05 4.85 4.50 5.95 4.85 4.75	2	2	593
					-	40	
					-	15	
					-	50	
					50	-	
					15	-	
					15	-	
					70	-	
					-	100	
1967-Jan.....	Certificates of indebtedness	9/29/66 12/29/66 10/21/66 9/30/66 12/3/66 12/19/66 12/21/66 12/23/66 10/21/66 12/27/66	12/29/66 3/29/67 1/23/67 12/30/66 3/2/67 3/20/67 3/21/67 3/23/67 1/23/67 3/28/67	5.50 4.75 5.45 5.47 4.75 5.05 4.85 4.85 5.45 4.75	100	100	428
					-	20	
					-	40	
					-	40	
					-	40	
					15	-	
					40	-	
					15	-	
					45	-	
Feb.....	Certificates of indebtedness	12/27/66	3/28/67	4.75	-	25	403
Mar.....	Notes	11/12/65	5/13/68	4.30	-	1	402
Apr.....	Notes	11/12/65	5/13/68	4.30	-	*	402
May.....	Notes	11/12/65	5/13/68	4.30	-	3	399

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1967-June..	Notes	11/12/65	5/13/68	(Percent)	(In millions of dollars)		
		11/12/65	5/13/68	4.30	-	*	
	Certificates of indebtedness	12/22/66	6/22/67	4.95	-	50	624
		6/22/67	12/22/67	3.85	50	-	
		6/28/67	9/27/67	3.50	100	-	
		6/30/67	9/29/67	3.50	125	-	
July..	Notes	11/12/65	5/13/68	4.30	-	*	
		6/28/67	9/27/67	3.50	-	90	
	Certificates of indebtedness	7/25/67	10/25/67	4.45	150	-	
		7/26/67	9/27/67	3.50	13	-	
		7/26/67	10/26/67	4.45	5	-	
		7/26/67	10/27/67	4.45	10	-	
		7/28/67	9/27/67	3.50	60	-	
		7/31/67	10/30/67	4.45	75	-	
		7/31/67	9/27/67	3.50	17	-	
		7/31/67	10/31/67	4.45	10	-	
Aug...	Notes	11/12/65	5/13/68	4.30	-	2	
	Certificates of indebtedness	6/28/67	9/27/67	3.50	-	10	
		7/26/67	9/27/67	3.50	-	13	
		7/28/67	9/27/67	3.50	-	60	
		8/2/67	9/27/67	3.50	10	10	
		8/2/67	11/2/67	4.20	14	-	
		7/31/67	9/27/67	3.50	-	17	
		6/30/67	9/29/67	3.50	-	125	
		8/7/67	11/8/67	4.20	12	-	
		8/8/67	11/8/67	4.20	10	-	
Sept...	Certificates of indebtedness	7/25/67	10/25/67	4.45	-	150	
		8/14/67	11/14/67	4.1875	50	11	
		7/31/67	10/30/67	4.45	-	75	
		8/15/67	10/30/67	4.45	42	42	
		8/17/67	10/25/67	4.45	4	4	
		8/17/67	10/30/67	4.45	22	22	
		8/18/67	10/25/67	4.45	6	6	
		8/23/67	11/24/67	4.35	10	-	
		8/25/67	11/14/67	4.1875	3	-	
		8/25/67	11/22/67	4.35	5	-	
Sept...	Certificates of indebtedness	8/28/67	11/23/67	4.35	28	-	
		8/29/67	11/28/67	4.50	60	-	
		8/31/67	11/30/67	4.50	50	-	
		8/31/67	10/30/67	4.45	13	-	
		8/31/67	11/22/67	4.35	17	-	
		8/31/67	11/28/67	4.50	40	-	
		11/12/65	5/13/68	4.30	-	1	
		9/1/67	10/1/68	4.99	200	-	
		8/14/67	11/14/67	4.1875	-	39	
		8/25/67	11/14/67	4.1875	-	3	
Sept...	Certificates of indebtedness	8/25/67	11/22/67	4.35	-	5	
		8/28/67	11/22/67	4.35	-	28	
		8/29/67	11/28/67	4.50	-	60	
		8/31/67	10/30/67	4.45	-	13	
		8/31/67	11/22/67	4.35	-	17	
		8/31/67	11/28/67	4.50	-	40	
		8/31/67	11/30/67	4.50	-	8	
		9/1/67	10/30/67	4.45	59	59	
		9/5/67	12/5/67	4.35	10	-	
		9/6/67	12/6/67	4.35	5	-	
Sept...	Certificates of indebtedness	9/14/67	12/14/67	4.40	10	-	
		9/15/67	11/22/67	4.35	38	38	
		9/15/67	11/28/67	4.60	100	38	
		9/15/67	11/30/67	4.50	8	-	
		9/19/67	12/19/67	4.50	100	-	

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## PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1967-Oct...	Certificates of indebtedness	7/26/67	10/26/67	(Percent)	(In millions of dollars)		
		7/26/67	10/26/67	4.45	-	5	
		7/27/67	10/27/67	4.45	-	10	
		7/31/67	10/31/67	4.45	-	20	
		8/31/67	11/30/67	4.50	-	10	
		9/15/67	11/28/67	4.50	-	42	
		9/15/67	11/30/67	4.50	-	62	
		10/3/67	11/28/67	4.50	15	15	
		10/3/67	1/3/68	4.55	5	-	
		10/16/67	1/16/68	4.60	12	-	
		10/17/67	1/17/68	4.70	100	-	
		10/18/67	1/18/68	4.70	10	-	
		10/19/67	11/28/67	4.50	100	39	
		10/19/67	11/30/67	4.50	43	-	
		10/25/67	1/25/68	4.60	25	-	
		10/26/67	1/26/68	4.60	5	-	
		10/26/67	1/26/68	4.60	10	-	
		10/26/67	1/26/68	4.60	97	-	
		10/27/67	1/16/68	4.70	14	-	
		10/27/67	1/26/68	4.60	20	-	
		10/30/67	1/30/68	4.60	40	-	
		10/31/67	1/31/68	4.55	10	-	
Nov...	Bonds Notes	9/16/64	11/1/67	4.25	-	30	
		5/12/65	5/13/68	4.30	-	1	
		8/2/67	11/2/67	4.20	-	14	
		8/7/67	11/8/67	4.20	-	12	
		8/8/67	11/8/67	4.20	-	10	
		8/23/67	11/24/67	4.35	-	10	
		9/15/67	11/30/67	4.50	-	7	
		10/19/67	11/28/67	4.50	-	61	
		10/19/67	11/30/67	4.50	-	43	
		10/26/67	1/26/68	4.60	-	97	
		10/27/67	1/16/68	4.70	-	14	
		11/2/67	2/2/68	4.55	100	-	
		11/2/67	2/2/68	4.55	14	-	
		11/8/67	2/8/68	4.70	22	-	
		11/9/67	2/9/68	4.70	10	-	
		11/13/67	2/13/68	4.70	25	-	
		11/13/67	2/13/68	4.70	8	-	
		11/13/67	1/26/68	4.60	32	2	
		11/14/67	1/16/68	4.70	53	53	
		11/14/67	1/26/68	4.60	15	-	
		11/14/67	2/7/68	4.70	50	50	
		11/17/67	1/16/68	4.70	56	56	
		11/17/67	1/15/68	4.60	50	50	
		11/17/67	11/30/67	4.50	3	3	
		11/21/67	1/22/68	4.60	6	6	
		11/22/67	1/22/68	4.58	57	34	
		11/22/67	2/21/68	4.85	63	-	
		11/22/67	2/20/68	5.00	32	-	
		11/24/67	2/20/68	5.00	9	-	
		11/27/67	2/20/68	5.00	459	-	
		11/27/67	2/7/68	4.70	50	-	
		11/27/67	1/16/68	4.70	100	-	
		11/27/67	1/15/68	4.60	19	-	
		11/28/67	1/15/68	4.60	31	-	
		11/28/67	11/30/67	4.50	6	6	
		11/28/67	2/28/68	4.95	10	-	
		11/29/67	11/30/67	4.50	44	44	
		11/29/67	12/29/67	4.65	21	-	
		11/29/67	1/24/68	4.60	150	-	
		11/29/67	1/29/68	4.60	75	-	
		11/29/67	1/29/68	4.45	40	-	
		11/29/67	2/21/68	5.00	50	-	
		11/29/67	2/29/68	4.95	50	-	
		11/30/67	12/29/67	4.65	4	-	
		11/30/67	2/29/68	4.95	50	-	
		11/30/67	2/29/68	4.95	200	-	

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PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

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## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1968-Jan.....	Certificates of indebtedness	1/29/68	4/16/68	(Percent)	(In millions of dollars)		
		1/30/68	4/29/68	5.10	38	-	
		1/30/68	4/16/68	4.85	40	-	
		1/31/68	4/16/68	5.10	16	-	
		1/31/68	2/20/68	5.10	10	-	
		1/31/68	4/30/68	5.00	56	-	
				4.85	250	-	
		11/12/65	5/13/68	4.30	-	5	
Feb.....	Notes	11/2/67	2/2/68	4.55	-	100	
		11/2/67	2/2/68	4.55	-	14	
		11/8/67	2/8/68	4.70	-	22	
		11/9/67	2/9/68	4.70	-	10	
		11/13/67	2/13/68	4.70	-	25	
		11/13/67	2/13/68	4.70	-	8	
		11/22/67	2/21/68	4.85	-	47	
		11/28/67	2/28/68	4.95	-	10	
		11/30/67	2/29/68	4.95	-	200	
		12/14/67	2/20/68	5.00	-	48	
		12/15/67	2/20/68	5.00	-	54	
		12/19/67	3/20/68	5.15	-	90	
		1/2/68	2/20/68	5.00	-	61	
		1/3/68	2/20/68	5.00	-	7	
		1/10/68	2/20/68	5.00	-	42	
		1/11/68	2/20/68	5.00	-	26	
		1/12/68	2/20/68	5.00	-	9	
		1/31/68	2/20/68	5.00	-	56	
		2/1/68	2/20/68	5.00	63	63	
		2/2/68	2/20/68	5.00	40	40	
		2/2/68	5/2/68	4.85	100	-	
		2/2/68	5/2/68	4.85	14	14	
		2/5/68	2/20/68	5.00	44	44	
		2/7/68	2/20/68	5.00	27	27	
		2/8/68	5/8/68	4.95	12	12	
		2/8/68	5/8/68	4.95	10	10	
		2/9/68	5/9/68	4.95	10	-	
		2/13/68	5/13/68	5.05	25	-	
		2/13/68	5/13/68	5.05	8	-	
		2/14/68	5/14/68	5.05	8	3	
		2/19/68	2/20/68	5.00	14	14	
		2/20/68	3/29/68	5.00	68	6	
		2/23/68	3/29/68	5.00	53	-	
		2/26/68	3/29/68	5.00	56	-	
		2/27/68	3/29/68	5.00	15	-	
		2/28/68	5/28/68	5.10	10	-	
		2/28/68	5/31/68	5.10	300	-	
		2/29/68	3/29/68	5.00	82	-	
		2/29/68	5/29/68	5.10	50	-	
		2/29/68	5/29/68	5.10	200	-	
		Notes	11/12/65	5/13/68	4.30	-	1
			3/29/68	5/1/69	5.80	300	-
Mar.....	Certificates of indebtedness	12/5/67	3/5/68	5.00	-	10	
		12/6/67	3/6/68	5.00	-	5	
		12/14/67	3/14/68	4.95	-	10	
		12/19/67	2/20/68	5.15	-	10	
		12/27/67	3/27/68	5.00	-	20	
		1/3/68	4/2/68	5.10	-	5	
		1/16/68	4/16/68	5.10	-	31	
		1/16/68	4/16/68	5.10	-	10	
		1/17/68	4/16/68	5.10	-	27	
		1/18/68	4/18/68	5.10	-	10	
		1/19/68	4/16/68	5.10	-	5	
		1/22/68	4/16/68	5.10	-	23	
		1/25/68	4/25/68	5.10	-	25	
		1/29/68	4/16/68	5.10	-	38	
		1/30/68	4/16/68	5.10	-	16	
		1/30/68	4/29/68	4.85	-	40	
		1/31/68	4/16/68	5.10	-	10	
		2/9/68	5/9/68	4.95	-	5	
		2/20/68	3/29/68	5.00	-	63	
		2/23/68	3/29/68	5.00	-	53	
		2/26/68	3/29/68	5.00	-	56	
		2/27/68	3/29/68	5.00	-	15	
		2/28/68	5/31/68	5.10	-	300	
		2/29/68	3/29/68	5.00	-	82	
		2/29/68	5/29/68	5.10	-	50	
		3/6/68	3/29/68	5.00	69	69	
		3/6/68	6/6/68	5.00	5	5	
		3/8/68	3/29/68	5.00	17	17	

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## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
1968-Mar.....	Certificates of indebtedness	{	3/12/68	6/12/68	(Percent)	(In millions of dollars)		
			3/13/68	4/29/68	5.10	35	-	
			3/13/68	5/29/68	4.95	65	65	
			3/15/68	6/13/68	5.10	23	23	
			3/18/68	6/18/68	5.23	65	65	
			3/19/68	6/13/68	5.10	150	150	
			3/19/68	6/17/68	5.10	10	10	
			3/19/68	6/19/68	5.10	200	83	
			3/27/68	6/17/68	5.30	11	-	
			3/27/68	6/27/68	5.10	31	-	
			3/28/68	6/17/68	5.20	20	-	
			3/29/68	5/29/68	5.10	40	-	
			3/29/68	6/11/68	5.10	3	-	
			3/29/68	6/12/68	5.10	50	-	
			3/29/68	6/13/68	5.10	100	-	
			3/29/68	6/17/68	5.10	12	-	
	Notes		11/12/65	5/13/68	4.30	-	2	
			1/4/68	4/4/68	5.10	-	15	
			1/16/68	4/16/68	5.10	-	2	
			1/17/68	4/17/68	5.10	-	100	
			1/31/68	4/30/68	4.85	-	250	
			2/9/68	5/9/68	4.95	-	5	
			2/13/68	5/13/68	5.05	-	25	
			2/13/68	5/13/68	5.05	-	8	
			2/28/68	5/28/68	5.10	-	5	
			3/19/68	6/17/68	5.10	-	117	
			3/27/68	6/17/68	5.10	-	31	
			3/27/68	6/27/68	5.20	-	20	
			3/28/68	6/17/68	5.10	-	40	
			3/29/68	5/29/68	5.10	-	3	
			3/29/68	6/11/68	5.10	-	50	
			3/29/68	6/12/68	5.10	-	50	
			3/29/68	6/13/68	5.10	-	100	
			3/29/68	6/17/68	5.10	-	12	
Apr.....	Certificates of indebtedness	{	4/2/68	7/2/68	5.15	33	1,876	
			4/3/68	6/28/68	5.20	227		
			4/4/68	6/28/68	5.20	12		
			4/4/68	7/3/68	5.15	15		
			4/5/68	6/28/68	5.20	16		
			4/8/68	6/28/68	5.20	28		
			4/11/68	6/17/68	5.10	33		
			4/11/68	6/28/68	5.20	17		
			4/12/68	6/17/68	5.10	13		
			4/17/68	7/17/68	5.50	25		
			4/18/68	7/16/68	5.50	37		
			4/19/68	6/28/68	5.20	11		
			4/19/68	7/16/68	5.50	13		
			4/22/68	6/28/68	5.20	24		
			4/25/68	7/26/68	5.55	175		
			4/30/68	6/28/68	5.20	153		
			4/30/68	7/30/68	5.50	250		
			4/30/68	7/30/68	5.50	150		
	Notes		11/12/65	5/13/68	4.30	-	40	
			5/13/68	3/13/70	5.74	40	*	
			5/15/68	6/16/69	6.05	150	-	
			5/23/68	9/23/69	6.375	100	-	
			5/24/68	9/24/69	6.30	50	-	
			2/2/68	5/2/68	4.85	-	100	
			2/14/68	5/14/68	5.05	-	4	
			2/28/68	5/28/68	5.10	-	5	
			2/29/68	5/29/68	5.10	-	200	
			4/18/68	7/16/68	5.50	-	37	
			4/19/68	6/28/68	5.20	-	9	
			4/19/68	7/16/68	5.50	-	13	
			4/22/68	6/28/68	5.20	-	24	
			4/25/68	6/28/68	5.20	-	31	
			4/30/68	6/28/68	5.20	-	153	
			4/30/68	7/30/68	5.50	-	150	
	May.....		5/2/68	8/2/68	5.50	100	-	
			5/3/68	6/28/68	5.20	21	21	
			5/6/68	6/28/68	5.20	5	5	
			5/7/68	6/28/68	5.20	19	19	
			5/14/68	8/14/68	5.55	4	-	
			5/17/68	7/30/68	5.50	5	5	
			5/17/68	8/7/68	5.50	50	50	
			5/21/68	8/20/68	5.85	28	28	
			5/22/68	8/20/68	5.85	40	18	
			5/29/68	8/29/68	5.70	200	-	
			5/31/68	8/20/68	5.85	90-	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
Notes				(Percent)	(In millions of dollars)		
					-	18	
					100	-	
					100	-	
					12	-	
					10	-	
					5.65	-	50
					5.10	-	35
					5.30	-	11
					5.50	-	25
1968-June..	Certificates of indebtedness			(Percent)	(In millions of dollars)		
					-	100	
					100	-	
					46	46	
					340	340	
					105	-	
					62	62	
					13	-	
					6	6	
					168	101	
					21	21	
July..	Certificates of indebtedness			(Percent)	(In millions of dollars)		
					-	175	
					125	-	
					14	-	
					105	-	
					13	-	
					67	-	
					10	-	
					193	-	
					121	-	
					20	-	
					20	-	
Notes				(Percent)	(In millions of dollars)		
					-	1	
					10	-	
					5	-	
					5.55	-	
					5.50	-	
					5.70	-	
					5.65	-	
					5.65	-	
					5.65	-	
					5.65	-	
					5.65	-	
Aug...	Certificates of indebtedness			(Percent)	(In millions of dollars)		
					-	*	
					125	-	
					5	-	
					28	-	
					12	-	
					5	-	
					19	-	
					7	-	
					71	-	
					10	-	
					120	-	
Notes				(Percent)	(In millions of dollars)		
					-	*	
					125	-	
					5	-	
					28	-	
					10	-	
					120	-	
					54	54	
					2	2	
					5	5	
					8	8	
					16	16	
					5	5	
Aug...	Certificates of indebtedness			(Percent)	(In millions of dollars)		
					-	4	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1968-Aug...	Certificates of indebtedness			(Percent)			(In millions of dollars)
		8/13/68	9/5/68	5.65	10	10	
		8/15/68	9/16/68	5.75	29	29	
		8/16/68	9/5/68	5.65	23	23	
		8/16/68	9/16/68	5.75	6	3	
		8/19/68	9/5/68	5.65	11	11	
		8/20/68	9/12/68	5.75	42	42	
		8/20/68	9/16/68	5.75	82		
		8/26/68	9/5/69	5.65	49	49	
		8/26/68	9/16/68	5.75	5	-	
		8/28/68	9/6/68	5.65	25		
		8/30/68	9/5/68	5.65	60		
		8/30/68	10/30/68	5.20	10	-	
Sept..	Certificates of indebtedness						
		6/24/68	9/24/68	5.60	-	30	
		8/16/68	9/16/68	5.75	-	3	
		8/20/68	9/16/68	5.75	-	82	
		8/26/68	9/16/68	5.75	-	5	
		8/28/68	9/6/68	5.65	-	25	
		8/30/68	9/5/68	5.65	-	60	
		8/30/68	10/30/68	5.20	-	10	
		9/3/68	12/3/68	5.20	200	200	
		9/5/68	9/16/68	5.75	5	5	
		9/5/68	12/5/68	5.20	8	8	
		9/6/68	12/5/68	5.20	6	6	
		9/10/68	12/10/68	5.25	50	50	
		9/13/68	9/16/68	5.75	7	7	
		9/13/68	12/10/68	5.25	5	5	
		9/16/68	10/8/68	5.40	20	-	
		9/17/68	12/17/68	5.25	33	33	
		9/19/68	12/17/68	5.25	70	60	
		9/20/68	10/8/68	5.40	12	-	
		9/20/68	12/17/68	5.25	5	-	
		9/23/68	10/8/68	5.40	22	-	
		9/24/68	10/8/68	5.40	8	-	
		9/25/68	10/8/68	5.40	13	-	
Notes	Notes	9/25/68	12/10/68	5.25	15	-	
		9/25/68	12/17/68	5.25	35	-	
		9/26/68	10/1/68	5.40	5	-	
		9/26/68	10/8/68	5.40	25	-	
		9/26/68	12/10/68	5.25	55	-	
		9/27/68	10/1/68	5.40	13	-	
		9/30/68	10/1/68	5.40	43	-	
		9/9/68	1/15/70	5.30	100	-	
		9/9/68	3/9/73	5.35	10	-	
		9/10/68	1/15/70	5.34	50	-	
		9/26/68	1/30/70	5.30	100	-	
		9/27/68	3/27/73	5.30	10	-	
Oct...	Certificates of indebtedness						
		9/16/68	10/8/68	5.40	-	20	
		9/19/68	12/17/68	5.25	-	10	
		9/20/68	10/8/68	5.40	-	12	
		9/20/68	12/17/68	5.25	-	5	
		9/23/68	10/8/68	5.40	-	22	
		9/24/68	10/8/68	5.40	-	8	
		9/25/68	10/8/68	5.40	-	13	
		9/25/68	12/10/68	5.25	-	15	
		9/25/68	12/17/68	5.25	-	35	
		9/26/68	10/1/68	5.40	-	5	
		9/26/68	10/8/68	5.40	-	25	
		9/26/68	12/10/68	5.25	-	55	
		9/27/68	10/1/68	5.40	-	13	
		9/30/68	10/1/68	5.40	-	43	
		10/1/68	12/16/68	5.25	3	3	
		10/2/68	12/16/68	5.25	11	11	
		10/7/68	12/16/68	5.25	53	53	
		10/8/68	12/16/68	5.25	36	36	
		10/8/68	1/7/69	5.30	100	-	
		10/9/68	12/16/68	5.25	11	11	
		10/10/68	12/16/68	5.25	5	5	
		10/11/68	12/10/68	5.25	32	32	
		10/11/68	12/17/68	5.25	31	31	
		10/14/68	12/10/68	5.25	28	28	
		10/15/68	12/16/68	5.25	30	30	
Notes	Notes	10/18/68	12/16/68	5.25	6	6	
		10/22/68	12/16/68	5.25	10	2	
		10/23/68	12/16/68	5.25	2	-	
		10/25/68	12/17/68	5.25	30	30	
		10/28/68	12/16/68	5.25	51	-	
		10/28/68	12/17/68	5.25	12	9	
		10/29/68	12/16/68	5.25	19	-	
		10/30/68	12/16/68	5.25	22	-	
		10/30/68	1/30/69	5.50	10	-	
		10/31/68	12/16/68	5.25	53	-	
		10/31/68	12/17/68	5.25	12	-	
		10/31/68	1/30/69	5.50	25	-	
		10/9/68	4/9/73	5.50	5	-	

(Continued on following page)

## PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1968-Nov...	Certificates of indebtedness	10/8/68	1/7/69	5.30	-	99	
		10/22/68	12/16/68	5.25	-	8	
		10/23/68	12/16/68	5.25	-	2	
		10/28/68	12/16/68	5.25	-	51	
		10/28/68	12/17/68	5.25	-	3	
		10/29/68	12/16/68	5.25	-	19	
		10/30/68	12/16/68	5.25	-	22	
		10/30/68	1/30/69	5.50	-	10	
		10/31/68	12/16/68	5.25	-	53	
		10/31/68	12/17/68	5.25	-	12	
		10/31/68	1/30/69	5.50	-	25	
		11/4/68	12/16/68	5.25	21	21	
		11/6/68	12/16/68	5.25	15	15	
		11/8/68	2/6/69	5.55	10	10	
		11/12/68	12/16/68	5.25	4	4	
		11/12/68	2/6/69	5.55	18	18	
		11/14/68	12/16/68	5.25	10	10	
		11/14/68	1/30/69	5.50	1	1	
		11/14/68	2/6/69	5.55	27	26	
		11/18/68	1/30/69	5.50	12	12	
		11/19/68	2/19/69	5.50	40	-	
		11/20/68	2/6/69	5.55	11	-	
		11/20/68	2/20/69	5.50	300	-	
		11/21/68	1/30/69	5.50	2	2	
		11/21/68	2/6/69	5.55	1	-	
		11/22/68	2/21/69	5.50	300	-	
		11/25/68	2/24/69	5.50	21	-	
		11/26/68	2/27/69	5.45	80	-	
		11/29/68	2/6/69	5.55	37	-	
		11/29/68	2/20/69	5.50	31	-	
		11/29/68	2/24/69	5.50	41	-	
	Notes	11/22/68	5/22/73	5.50	3	-	
	Bonds	9/16/64	11/1/68	4.25	-	30	
Dec...	Certificates of indebtedness	10/8/68	1/7/69	5.30	-	1	
		11/14/68	2/6/69	5.55	-	1	
		11/20/68	2/6/69	5.55	-	11	
		11/20/68	2/20/69	5.50	-	300	
		11/21/68	2/6/69	5.55	-	1	
		11/22/68	2/21/69	5.50	-	300	
		11/25/68	2/24/69	5.50	-	21	
		11/29/68	2/6/69	5.55	-	12	
		11/29/68	2/20/69	5.50	-	10	
		11/29/68	2/24/69	5.50	-	41	
		12/2/68	2/19/69	5.50	33	33	
		12/2/68	2/20/69	5.50	19	-	
		12/2/68	2/24/69	5.50	10	10	
		12/3/68	2/19/69	5.50	31	31	
		12/3/68	2/24/69	5.50	9	9	
		12/4/68	2/19/69	5.50	25	25	
		12/5/68	3/5/69	5.65	7	7	
		12/6/68	2/20/69	5.50	2	-	
		12/9/68	2/19/69	5.50	24	16	
		12/9/68	2/20/69	5.50	8	-	
		12/11/68	3/10/69	5.80	29	-	
		12/11/68	3/11/69	5.80	10	10	
		12/16/68	2/19/69	5.50	11	-	
		12/16/68	3/10/69	5.80	1	-	
		12/16/68	3/17/69	5.80	66	66	
		12/17/68	3/17/69	6.00	5	-	
		12/17/68	3/17/69	5.80	33	14	
		12/18/68	3/17/69	6.00	45	-	
		12/19/68	3/17/69	5.80	14	-	
		12/23/68	2/19/69	5.50	38	-	
		12/26/68	2/19/69	5.50	21	-	
		12/27/68	2/19/69	5.50	7	-	
		12/30/68	2/19/69	5.50	24	-	
		12/31/68	2/19/69	5.50	5	-	
Notes	Notes	3/31/66	12/31/68	4.86	-	40	
		5/13/68	3/13/70	5.74	-	*	
		12/16/68	4/30/70	5.93	75	-	
		12/20/68	4/30/70	6.02	75	-	
		12/23/68	4/30/70	6.21	50	-	
		12/24/68	6/25/73	6.00	2	-	
		12/27/68	6/27/73	5.97	20	-	
		12/31/68	11/2/70	6.40	40	-	
		12/31/68	7/2/73	6.00	100	-	

**Table 10. - Foreign Currency Series Securities (Nonmarketable)  
Issued to Official Institutions of Foreign Countries**

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1966-July....	Bonds	Swiss francs	1/1/65	7/1/66	3.99	-	25	
	Certificates of indebtedness	Swiss francs	7/1/66	6/30/67	4.99	25	-	
	Bonds	German marks	11/16/64	7/1/66	3.93	-	50	
	Bonds	Swiss francs	4/20/65	7/20/66	4.02	-	23	
	Certificates of indebtedness	Swiss francs	4/26/66	10/26/66	4.80	-	93	
		Swiss francs	7/26/66	1/26/67	5.00	93	-	
	Bonds	German marks	2/15/65	8/1/66	4.04	-	50	
	Certificates of indebtedness	German marks	8/1/66	8/1/67	5.20	50	-	
	Bonds	Austrian schillings	2/23/65	8/23/66	4.09	-	25	
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	25	-	
Aug.....	Bonds	German marks	7/26/65	9/1/66	3.97	-	50	
	Certificates of indebtedness	German marks	9/1/66	9/1/67	5.75	50	-	
	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	-	25	
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	25	-	
Sept....	Bonds	German marks	7/26/65	9/1/66	3.97	-	50	
	Certificates of indebtedness	German marks	9/1/66	9/1/67	5.75	50	-	
	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	-	25	
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	25	-	
Oct.....	Bonds	German marks	8/28/65	10/3/66	4.07	-	50	
	Certificates of indebtedness	German marks	10/3/66	10/3/67	5.60	50	-	
	Bonds	Swiss francs	9/7/65	10/7/66	4.10	-	52	
	Certificates of indebtedness	Swiss francs	10/7/66	10/6/67	5.54	52	-	
Nov.....	Certificates of indebtedness	German marks	1/14/66	11/1/66	4.33	-	50	
	Bonds	German marks	11/1/66	11/1/67	5.48	50	-	
	Certificates of indebtedness	Swiss francs	7/9/65	11/9/66	3.98	-	28	
	Notes	Swiss francs	11/9/66	11/9/67	5.56	28	28	
Dec.....	Certificates of indebtedness	Swiss francs	11/16/66	11/17/67	5.58	28	-	
	Certificates of indebtedness	German marks	1/14/66	12/1/66	4.38	-	50	
	Notes	German marks	12/1/66	12/2/68	5.44	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/13/67	4.85	-	30	
1967-Jan.....	Certificates of indebtedness	Swiss francs	2/4/66	2/3/67	4.84	-	23	
	Notes	Swiss francs	12/9/66	12/11/67	5.39	23	-	
	Bonds	Austrian schillings	12/9/66	1/9/68	5.42	30	-	
	Notes	Austrian schillings	6/11/65	12/12/66	4.04	-	25	
Apr.....	Certificates of indebtedness	German marks	1/14/66	1/3/67	4.90	-	50	
	Notes	German marks	1/3/67	11/1/68	4.87	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/3/67	4.30	-	22	
	Notes	Swiss francs	1/3/67	4/3/68	4.93	22	-	
May.....	Certificates of indebtedness	Swiss francs	7/26/66	1/26/67	5.00	-	93	
		Swiss francs	1/26/67	4/26/67	4.74	92	-	
	Bonds	Swiss francs	9/27/65	1/27/67	4.23	-	30	
	Notes	Swiss francs	5/27/67	4/65	30	-		
June....	Bonds	Italian lire	7/30/65	1/30/67	4.03	-	125	
	Notes	Italian lire	1/30/67	7/30/68	4.57	125	-	
	Certificates of indebtedness	Swiss francs	1/26/67	4/26/67	4.74	92	-	
	Notes	Swiss francs	4/26/67	7/26/67	4.00	130	-	
July....	Certificates of indebtedness	German marks	5/2/66	5/2/67	4.87	-	50	
	Notes	German marks	5/2/67	1/2/69	4.27	50	-	
	Certificates of indebtedness	Swiss francs	5/10/67	7/26/67	3.875	23	-	
	Bonds	Belgian francs	5/16/65	5/16/67	4.08	-	20	
Aug....	Certificates of indebtedness	Belgian francs	5/20/65	5/22/67	4.09	-	10	
	Notes	Swiss francs	7/1/66	6/30/67	4.99	-	25	
	Notes	Swiss francs	6/30/67	9/30/68	4.83	25	-	
	Certificates of indebtedness	Swiss francs	7/26/67	10/26/67	4.1875	153	-	
Aug....	Notes	German marks	7/3/67	1/3/72	5.28	125	-	
	Certificates of indebtedness	Swiss francs	4/26/67	7/26/67	4.00	-	130	
		Swiss francs	5/10/67	7/26/67	3.875	-	23	
	Certificates of indebtedness	Swiss francs	7/26/67	10/26/67	4.1875	153	-	1,016
Aug....	Certificates of indebtedness	German marks	8/1/66	8/1/67	5.20	-	50	
	Notes	German marks	8/1/67	2/3/69	4.94	50	-	
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	-	25	
	Notes	Austrian schillings	8/23/67	2/24/69	5.03	25	-	1,015

(Continued on following page)

## PUBLIC DEBT OPERATIONS

Table 10. - Foreign Currency Series Securities (Nonmarketable)  
Issued to Official Institutions of Foreign Countries - (Continued)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retailed	Total outstanding end of month
1967-Sept.....	Certificates of indebtedness Notes	German marks German marks	9/1/66 9/1/67	9/1/67 3/3/69	5.75 5.09	- 50	50 -	1,015
Oct.....	Certificates of indebtedness Notes	German marks Swiss francs Swiss francs Swiss francs	10/3/66 10/7/66 7/26/67 10/26/67	10/3/67 10/6/67 10/26/67 1/26/68	5.60 5.54 4.1875 4.60	- - - 152	50 52 153 -	1,139
Nov.....	Certificates of indebtedness Notes	German marks German marks Swiss francs	10/2/67 10/3/67 10/6/67	4/3/72 4/1/69 1/6/69	5.39 5.14 5.25	125 50 52	- -	
Dec.....	Notes	German marks Swiss francs Swiss francs	11/1/66 12/9/66 12/11/67	11/1/67 12/11/67 3/11/69	5.48 5.39 5.68	- - 23	50 28 -	1,200
1968-Jan.....	Certificates of indebtedness Notes	Swiss francs Swiss francs Swiss francs Swiss francs Netherland guilders	10/26/67 1/26/68 1/26/68 1/24/69 1/29/68	1/26/68 7/26/68 1/24/69 1/29/69	4.60 4.75 5.00 2.50	- 101 51 66	152 -	1,390
Mar.....	Notes	Swiss francs	3/7/68	6/9/69	5.57	100	-	1,490
Apr.....	Notes	Swiss francs Swiss francs German marks	1/3/67 4/3/68 4/1/68	4/3/68 7/3/69 10/2/72	4.93 5.58 5.73	- 22 126	30 -	1,615
May.....	Notes	Swiss francs Swiss francs	1/27/67 5/27/68	5/27/68 9/29/69	4.65 6.16	- 30	30 -	1,615
June.....	Notes	Austrian schillings Austrian schillings German marks	12/12/66 6/12/68 6/24/68	6/12/68 12/12/69 12/22/72	5.47 5.90 6.25	- 25 125	25 - -	1,740
July.....	Certificates of indebtedness Notes	Swiss francs Swiss francs Swiss francs Swiss francs Italian lire Italian lire	1/26/68 7/5/68 7/16/68 7/26/68 1/30/67 7/30/68	7/26/68 10/7/68 10/16/68 1/24/69 7/30/68 1/30/70	4.75 5.25 5.50 5.00 4.57 5.40	- 55 134 102 - 125	101 - - - - -	1,931
Aug.....	Notes	German marks German marks	1/3/67 8/19/68	11/1/68 2/19/73	4.87 5.20	- 124	50 -	2,005
Sept.....	Notes	Swiss francs Swiss francs	6/30/67 9/30/68	9/30/68 1/30/70	4.83 5.30	- 26	25 -	2,005
Oct.....	Certificates of indebtedness Notes	Swiss francs Swiss francs Swiss francs German marks	7/5/68 7/16/68 10/7/68 10/16/68 10/2/68	10/7/68 10/16/68 4/7/69 1/16/69 4/2/73	5.25 5.50 4.875 5.35 5.25	- - 55 134 - 126	55 - - - - -	2,131
Dec.....	Certificates of indebtedness Notes	Netherland guilders German marks German marks Belgian francs German marks Italian lire	1/29/68 12/27/68 12/1/66 11/24/67 12/2/68 12/16/68	1/29/69 3/27/69 12/2/68 11/24/69 12/2/70 6/18/73	2.50 6.30 5.44 5.58 5.65 5.77	- 125 - - 50 100	66 - - - - -	2,230

Source: Bureau of the Public Debt.

## 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, the Annual Report of the Secretary of the Treasury fiscal year 1966 (pages 197 and 258), and fiscal year 1967 (pages 179 and 181); and the Treasury Bulletin of June 1968.

Table 1. - Sales and Redemptions by Series, Cumulative through December 31, 1968

(In millions of dollars)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,996	-	7
Series E and H	141,755	27,667	169,422	117,532	51,890	-
Series F and G	28,396	1,125	29,521	29,478	-	42
Series J and K	3,556	198	3,753	3,664	27	62
Total A-K	<u>177,655</u>	<u>30,044</u>	<u>207,699</u>	<u>155,671</u>	<u>51,917</u>	<u>112</u>

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<b>Fiscal years:</b>								
1935-58.....	129,647	14,731	144,377	92,029	84,917	7,112	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
<b>Calendar years:</b>								
1935-58.....	131,859	15,349	147,207	95,329	87,837	7,491	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,023	957	50,752	164
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
<b>Months:</b>								
1967-December.....	352	154	506	466	391	75	51,581	126
1968-January.....	459	163	622	632	515	118	51,589	107
February.....	423	138	560	529	438	91	51,629	98
March.....	399	144	543	537	445	92	51,642	92
April.....	384	140	524	523	432	90	51,648	88
May.....	432	132	564	522	433	89	51,693	84
June.....	361	156	517	500	413	87	51,721	82
July.....	394	165	559	543	454	87	51,732	79
August.....	410	139	549	507	426	81	51,777	77
September.....	337	147	484	473	394	79	51,789	76
October.....	400	141	541	485	404	81	51,848	74
November.....	350	135	485	411	345	66	51,923	73
December.....	348	158	506	474	395	78	51,917	112

Footnotes at end of Table 4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-58.....	93,747	12,591	106,338	64,196	58,914	5,281	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,454	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-
Calendar years:								
1941-58.....	95,959	13,183	109,141	66,552	60,920	5,632	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963.....	4,760	1,404	6,164	5,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	5,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
Months:								
1967-December.....	352	154	506	447	374	73	51,352	-
1968-January.....	459	163	621	602	487	115	51,371	-
February.....	423	137	560	502	414	88	51,429	-
March.....	399	144	543	515	426	90	51,457	-
April.....	384	140	524	503	415	88	51,478	-
May.....	432	132	564	506	418	88	51,536	-
June.....	361	156	517	481	396	85	51,572	-
July.....	394	165	558	521	436	85	51,609	-
August.....	410	139	549	492	413	79	51,667	-
September.....	337	147	484	462	384	78	51,689	-
October.....	400	141	541	472	393	80	51,758	-
November.....	350	135	485	399	335	65	51,843	-
December.....	348	158	506	459	382	77	51,890	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-58.....	31,951	1,085	33,036	22,863 2/	22,079	784	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 6/	2,921	128	4,829	257
1961.....	*	32	32	1,188 7/	1,129	59	3,709	222
1962.....	-	27	27	1,110 8/	1,059	51	2,652	196
1963.....	-	22	22	771 5/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
1968.....	-	4	4	266	239	27	140	75
Calendar years:								
1941-58.....	31,951	1,112	33,063	23,805 5/	22,992	813	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 6/ 7/	1,646	86	4,022	348
1961.....	-	29	29	1,108 7/ 8/	1,058	50	2,973	318
1962.....	-	25	25	963 8/ 9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
1967.....	-	6	6	353	322	32	229	113
1968.....	-	2	2	218	195	23	27	105
Months:								
1967-December.....	-	*	*	19	17	2	229	118
1968-January.....	-	*	*	30	27	3	217	100
February.....	-	*	*	27	24	3	200	91
March.....	-	*	*	22	19	2	185	84
April.....	-	*	*	19	17	2	170	80
May.....	-	*	*	16	15	2	157	77
June.....	-	*	*	19	18	2	140	75
July.....	-	*	*	20	18	2	123	72
August.....	-	*	*	15	13	2	110	70
September.....	-	*	*	11	10	1	100	69
October.....	-	*	*	12	11	1	90	67
November.....	-	*	*	11	10	1	80	66
December.....	-	*	*	15	13	2	27	105

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-58.....	89,046	12,591	101,637	63,570	58,288	5,281	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
Calendar years:								
1941-58.....	90,853	13,183	104,035	65,829	60,197	5,632	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
Months:								
1967-December.....	333	154	486	406	333	73	14	43,504
1968-January.....	430	163	592	546	431	115	19	43,532
February.....	395	137	533	452	364	88	19	43,593
March.....	375	144	519	460	370	90	17	43,636
April.....	365	140	504	453	364	88	14	43,673
May.....	414	132	546	452	364	88	17	43,750
June.....	343	156	499	428	343	85	15	43,805
July.....	371	165	536	458	373	85	19	43,866
August.....	390	139	530	440	360	79	15	43,939
September.....	323	147	469	415	337	78	15	43,979
October.....	383	141	524	423	344	80	16	44,064
November.....	334	135	469	359	295	65	14	44,160
December.....	329	158	487	414	337	77	12	44,222
Series H								
Fiscal years:								
1952-58.....	4,701	-	4,701	626	626	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
1962.....	747	-	747	260	260	-	219	6,695
1963.....	604	-	604	298	298	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
1968.....	273	-	273	561	561	-	196	7,766
Calendar years:								
1952-58.....	5,106	-	5,106	723	723	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
1962.....	654	-	654	287	287	-	199	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
1967.....	324	-	324	497	497	-	207	7,848
1968.....	244	-	244	615	615	-	191	7,668
Months:								
1967-December.....	20	-	20	41	41	-	14	7,848
1968-January.....	29	-	29	56	56	-	19	7,840
February.....	27	-	27	50	50	-	19	7,836
March.....	24	-	24	56	56	-	17	7,822
April.....	19	-	19	51	51	-	14	7,805
May.....	18	-	18	54	54	-	17	7,786
June.....	18	-	18	52	52	-	15	7,766
July.....	23	-	23	63	63	-	19	7,745
August.....	20	-	20	52	52	-	15	7,728
September.....	15	-	15	47	47	-	15	7,710
October.....	17	-	17	49	49	-	16	7,694
November.....	16	-	16	40	40	-	14	7,683
December.....	19	-	19	45	45	-	12	7,668

## 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	
<u>Fiscal years:</u>								
1951-52.....	11,246	1,610	740	869	9,616	7,562	2,054	20
1953.....	5,621	1,761	1,128	633 5/	3,859	2,955	902	*
1954.....	6,515	2,747	1,487	1,260 2/	3,589	2,715	872	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	2,114	4,697	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
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
<u>Calendar years:</u>								
1951-52.....	10,725	1,787	1,222	565	8,940	6,913	2,026	-1
1953.....	6,149	2,318	1,328	990 5/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,021	345	3,423	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
<u>Months:</u>								
1967-December.....	466	199	159	40	279	276	3	-12
1968-January.....	632	173	156	18	256	254	2	203
February.....	529	250	218	32	280	278	3	-1
March.....	537	272	242	30	283	281	2	-18
April.....	523	190	174	17	253	252	1	80
May.....	522	279	258	21	378	377	1	-134
June.....	500	261	248	13	209	208	1	30
July.....	541	254	231	23	342	341	1	-56
August.....	507	194	180	14	266	265	1	47
September.....	473	189	178	11	271	270	1	13
October.....	485	219	209	11	345	344	*	-79
November.....	411	131	123	9	203	203	1	76
December.....	474	238	227	11	370	370	*	-134

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.

2/ Because there is a normal lag in classifying redemptions, the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the

method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemptions. All periods shown have been revised on this basis.

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

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

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

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

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

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

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

\* Less than \$500,000.

## UNITED STATES SAVINGS NOTES

Sales of United States savings notes began May 1, 1967. The notes are eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of the savings notes appear in the Treasury Bulletins of March 1967 and June 1968.

Table 1. — Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	*	*	-	1
1968.....	201	*	201	*	*	*	203
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
<u>Months:</u>							
1967-December.....	17	-	17	*	*	-	80
1968-January.....	20	-	20	*	*	-	100
February.....	19	-	19	*	*	-	120
March.....	20	-	20	*	*	-	140
April.....	21	-	21	*	*	-	160
May.....	22	*	22	*	*	*	182
June.....	20	*	21	*	*	*	203
July.....	23	*	23	*	*	*	226
August.....	25	1	25	*	*	*	251
September.....	24	1	24	1	1	*	275
October.....	29	1	29	1	1	*	303
November.....	28	1	29	1	1	*	330
December.....	27	1	28	4	3	*	354

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

\* Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U.S. Government						Interest-bearing securities guar- anteed by the U.S. Government 4/			Matured debt and debt bearing no interest	
		Held by U.S. Government investment accounts 2/			Held by private investors 3/			Total out- standing	Held by U.S. Government investment accounts 2/	Held by private investors 3/		
		Total	Public issues	Special issues	Total	Public market- able issues	Public non- market- able issues					
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	210	87	3,300
1962.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	3,759
1963.....	306,466	301,954	58,206	13,405	44,801	32,027	211,721	160,361	51,360	605	165	3,907
1964.....	312,526	307,357	60,964	14,337	46,627	34,794	211,598	159,575	52,023	812	159	653
1965.....	317,864	313,113	63,236	14,586	48,650	39,100	210,776	157,230	53,556	589	139	4,163
1966.....	320,369	315,431	66,618	15,497	51,120	42,169	206,645	153,566	53,079	460	94	4,477
1967.....	326,733	322,286	75,705	19,549	56,152	46,719	199,862	146,502	53,361	512	78	3,935
1968.....	328,147	324,401	79,045	19,918	59,528	52,230	213,125	156,941	56,185	568	76	492
1966-December.....	329,814	325,021	68,685	16,692	51,993	44,282	212,054	159,152	52,902	494	84	4,298
1967-December.....	345,208	341,194	75,932	18,699	57,234	49,112	216,149	160,763	55,386	545	76	3,470
1968-January.....	346,813	342,812	74,526	18,696	55,930	49,092	219,094	163,594	55,499	553	76	3,448
February.....	352,107	348,314	76,324	19,083	57,242	48,952	223,037	167,336	55,701	551	76	3,242
March.....	350,033	346,136	75,791	19,079	56,711	49,691	220,654	164,977	55,677	560	76	3,337
April.....	347,545	343,615	75,692	18,736	56,957	50,507	217,415	161,574	55,842	561	76	3,370
May.....	352,863	348,902	78,222	19,066	59,156	50,625	220,055	164,168	55,888	568	76	3,392
June.....	348,147	344,402	79,045	19,518	59,526	52,230	213,125	156,941	56,185	568	76	3,178
July.....	351,652	347,940	78,236	19,351	58,885	52,397	217,308	161,327	55,981	573	76	4,138
August.....	354,928	351,209	79,307	19,237	60,069	53,044	218,858	162,983	55,875	571	76	3,148
September.....	355,324	351,593	79,016	19,321	59,695	53,279	219,298	163,053	56,245	580	76	3,150
October.....	357,787	354,056	78,700	19,862	58,838	53,329	222,027	165,557	56,470	592	76	3,139
November.....	357,466	353,894	79,379	20,332	59,047	53,350	221,165	164,067	57,098	603	76	2,969
December.....	358,631	355,149	79,341	20,194	59,146	52,937	222,872	165,777	57,095	602	75	2,880

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 amount subject to limitation, see "Statutory Debt Limitation," Table 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 Accounts Handled by the Treasury 1/

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1945.....	-67.5	-42.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2.2	-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	-155.0	10.6	-2.1	-286.3	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.....	75.9	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	-14.5	105.9	.3
1967.....	43.9	565.4	75.3	180.0	343.6	127.7	24.7	56.9	61.5	60.5	220.0	51.7
1968.....	50.4	64.5	33.0	25.0	389.0	143.9	136.7	52.7	45.1	405.7	41.8	178.6

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

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

Table 3. - Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commer- cial banks 2/	Federal Reserve Banks		Individuals 4/			Insurance companies	Mutual savings banks	Corporations 5/	State and local governments	Foreign and international 2/			
					Total	Savings bonds	Other securities								
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	8.2	6.3	3.1	2.2	.4	.2	.5	
1946-Feb. 2/....	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9
Dec.....	267.4	63.4	24.7	45.9	133.9	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	7.6
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	8.1
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.3	16.1	7.9	8.4
Dec.....	276.7	59.5	24.9	54.0	138.2	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	8.4
1957-June.....	270.6	56.2	23.0	55.6	135.9	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	9.0
1958-June.....	276.4	65.3	25.4	55.9	129.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.7	42.5	5.2	16.0	12.7	7.3	18.1	16.5	7.7	8.9
1959-June.....	284.8	61.5	26.0	54.6	142.6	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	9.5
Dec.....	290.9	60.3	26.6	53.7	150.3	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	10.1
1960-June.....	286.5	55.3	26.5	55.3	149.3	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	10.4
Dec.....	290.4	62.1	27.4	55.1	145.8	66.1	42.9	2.7	20.5	11.9	6.3	18.7	18.7	13.0	11.2
1961-June.....	289.2	62.5	27.3	56.1	143.3	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	10.5
Dec.....	296.5	67.2	28.9	54.5	145.9	65.9	44.2	2.2	19.5	11.4	6.1	18.5	19.0	13.4	11.6
1962-June.....	298.6	65.2	29.7	56.5	147.3	65.7	44.6	2.1r	18.9r	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	1.9r	19.1r	15.5	6.1	18.6	20.1	15.3	12.7
1963-June.....	306.5	64.4	32.0	58.4	151.7	66.1	46.0	1.6r	18.5r	11.0	6.1	18.7	21.5	15.8	12.5
Dec.....	310.1	64.3	33.6	58.0	154.3	68.2	46.7	1.5r	20.0r	11.3	5.8	18.7	21.1	15.9	13.3
1964-June.....	312.5	60.2	34.8	61.1	156.4	68.8	47.3	1.3r	20.2r	10.9	6.0	18.9	22.5	15.6	13.7
Dec.....	318.7	64.0	37.0	60.6	157.1	69.8	47.9	1.2r	20.7r	11.1	5.7	18.2	21.2	16.7	14.5
1965-June.....	317.9	58.3	39.1	63.4	157.1	70.9	48.3	1.0r	21.5r	10.6	5.8	15.3	24.1	15.7	14.8
Dec.....	321.4	60.8	40.8	61.9	158.0	72.1	48.8	.9r	22.4r	10.4	5.4	15.8	22.9	16.7	14.7
1966-June.....	320.4	54.8	42.2	66.7	156.7	73.1	49.2	.7r	23.2r	9.7	5.1	14.2	24.5	15.4	14.6
July.....	319.8	53.8	42.4	66.4	157.2	73.4	49.3	.7r	23.4r	9.7	5.0	14.3	25.1	15.3	14.3
Aug.....	324.9	55.0	42.5	69.3	158.1	73.9	49.4	.6r	23.9r	9.7	5.0	14.5	25.0	15.4	14.6
Sept.....	325.3	54.8	42.9	69.2	158.4	74.7	49.4	.6r	24.7r	9.7	5.0	13.8	25.2	15.2	14.8
Oct.....	327.4	55.3	43.0	68.0	161.1	75.4	49.5	.5r	25.3r	9.6	4.8	14.9	25.2	15.2	15.9
Nov.....	329.9	55.5	43.9	68.9	161.6	75.3	49.7	.5r	25.2r	9.7	4.8	16.0	25.1	15.4	15.3
Dec.....	329.8	57.5	44.3	68.8	159.3	74.6	49.8	.5r	24.4r	9.6	4.7	14.9	25.0	14.5	16.0
1967-Jan.....	329.4	57.8	43.5	68.2	159.9	74.9	49.8	.4r	24.6r	9.5	4.5	14.7	24.8	14.0	17.4
Feb.....	330.1	57.4	44.0	69.6	159.2	74.6	50.0	.4r	24.2r	9.3	4.6	14.7	25.0	14.1	16.9
Mar.....	331.5	58.1	44.9	70.7	157.8	74.0	50.1	.4r	23.6r	9.2	4.5	14.1	25.1	14.5	16.4
Apr.....	328.3	57.2	45.5	70.4	155.2	72.7	50.2	.4r	22.2r	9.0	4.3	12.9	25.2	15.0	16.1
May.....	331.4	56.4	46.1	74.6	154.3	71.9	50.3	.3r	21.3r	9.0	4.3	13.6	25.1	15.0	15.4
June.....	326.7	55.5	46.7	75.8	148.7	70.9	50.4	.3r	20.3r	8.7	4.2	11.1	25.0	14.7	14.1
July.....	331.2	58.3	46.8	75.5	150.6	70.8	50.5	.3r	20.1r	8.7	4.2	11.9	24.7	14.4	15.9
Aug.....	336.4	60.2	46.6	77.2	152.4	71.4	50.6	.3r	20.6r	8.7	4.2	12.4	25.1	14.3	16.2
Sept.....	336.4	61.1	46.9	76.4	152.0	72.5	50.6	.3r	21.6r	8.7	4.2	10.7	24.9	14.7	16.2
Oct.....	341.0	63.6	47.4	75.9	154.1	73.2	50.7	.3r	22.2r	8.8	4.1	11.6	24.6	14.8	17.0
Nov.....	345.6	63.5	48.9	76.2	157.0	73.9	50.8	.3r	22.8r	8.7	4.2	13.0	24.5	16.2	16.5
Dec.....	345.2	63.8r	49.1	76.0	156.3r	74.0	50.9	.3r	22.9r	8.7	4.2	12.2	25.2r	15.8	16.2
1968-Jan.....	346.8	62.9r	49.1	74.7	160.1r	74.5	50.9	.2r	23.4r	8.6	4.1	13.4	25.7r	15.4	18.3
Feb.....	352.1	63.8r	49.0	76.4	162.9r	75.2	51.0	.2r	24.0r	8.5	4.2	14.8	26.5r	15.2	18.5
Mar.....	350.0	62.1r	49.7	75.9	162.4r	75.2r	51.0	.2r	24.0r	8.6	4.2	14.1r	27.2r	14.7	18.5
Apr.....	347.5	59.9	50.5	75.8	161.4r	75.2	51.0	.2r	24.0r	8.4	4.1	13.6r	27.0r	14.7	18.5
May.....	352.9	60.8r	50.6	78.3	163.1	75.4	51.1	.2r	24.1r	8.5	4.1	15.6r	26.9r	14.0	18.6
June.....	348.1	59.9r	52.2	79.1	156.9r	74.2r	51.1	.2r	23.0r	8.2	4.0	13.0r	26.7r	12.9	17.8
July.....	351.7	61.3r	52.4	78.3	159.7r	74.7r	51.1	.2r	23.4r	8.2	3.9	14.3r	26.8r	13.1	18.6
Aug.....	354.9	62.1r	53.0	79.4	160.4r	74.9r	51.2	.2r	23.6r	8.2	3.9	14.5r	27.0r	13.3	18.5
Sept.....	355.3	63.6r	53.3	79.1	159.4r	75.2r	51.2	.1	23.9r	8.2	3.8	12.9r	26.9r	13.4	18.8
Oct.....	357.8	65.4	53.3	78.8	160.3	75.0	51.3	.1	23.6	8.2	3.7	14.0	26.9	13.8	18.7
Nov.p...	357.5	64.0	53.4	79.5	160.7	75.0	51.4	.1	23.5	8.2	3.7	14.8	26.9	14.8	17.4

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

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

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

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Includes partnerships and personal trust accounts.

2/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

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

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

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

## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1968

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

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

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

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

Table 1. - Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		5,830 commercial banks 2/ 3/	500 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			
				292 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds		
<b>Interest-bearing securities:</b>											
Public marketable.....	235,653	51,961	3,551	3,716	3,183	4,754	6,073	9,116	4,515	71,586	
Public nonmarketable 5/.....	59,195	59,6	28	36	33	16	1	60	62	2,097	
Special issues.....	59,047	-	-	-	-	-	-	-	-	59,047	
Guaranteed 7/.....	603	60	83	124	12	32	-	24	100	76	
Total interest-bearing securities.....	354,498	52,080	3,663	3,877	3,228	4,802	6,074	9,200	4,678	132,805	
Matured debt and debt bearing no interest 8/.....	2,969										
Total securities issued or guaranteed by U.S. Government.....	357,467										

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		5,830 commercial banks 2/ 3/	500 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments			
				292 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds		
<b>By type security:</b>											
Issued by U.S. Government:											
Treasury bills.....	73,003	7,438	298	203	198	674	2,848	4,177	240	22,052	
Treasury notes.....	76,481	20,019	1,195	159	764	1,573	1,118	1,656	117	33,252	
Treasury bonds.....	86,169	24,504	2,059	3,355	2,221	2,507	2,107	3,283	4,158	16,282	
Total.....	235,653	51,961	3,551	3,716	3,183	4,754	6,073	9,116	4,515	71,586	
<b>By maturity distribution:</b>											
Call classes (due or first becoming callable):											
Within 1 year.....	116,738	21,827	781	460	934	1,352	4,519	5,469	399	34,828	
1 to 5 years.....	58,952	19,038	1,053	197	1,175	1,555	876	1,774	239	16,501	
5 to 10 years.....	37,911	10,158	765	463	587	1,152	642	832	609	14,647	
10 to 15 years.....	4,508	341	146	513	93	134	10	288	321	1,482	
15 to 20 years.....	5,175	332	163	352	227	281	21	140	884	1,386	
20 years and over.....	12,370	265	644	1,731	167	280	5	614	2,064	2,742	
Total.....	235,653	51,961	3,551	3,716	3,183	4,754	6,073	9,116	4,515	71,586	
<b>Maturity classes (final maturity):</b>											
Within 1 year.....	104,938	16,696	661	246	543	1,151	4,011	5,204	303	33,001	
1 to 5 years.....	70,751	24,169	1,173	411	1,566	1,756	1,385	2,039	335	18,328	
5 to 10 years.....	35,130	9,992	702	216	529	1,083	641	598	210	14,008	
10 to 15 years.....	6,072	435	171	725	119	179	11	451	564	1,694	
15 to 20 years.....	2,322	153	62	210	55	136	26	125	246	625	
20 years and over.....	16,435	515	781	1,909	371	449	700	2,857	3,931	4,898	
Total.....	235,653	51,961	3,551	3,716	3,183	4,754	6,073	9,116	4,515	71,586	

Footnotes at end of Section II.

## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1968

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

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

(Par values - in millions of dollars)

Issues	Total amount outstanding 2/ 2/	Held by investors covered in Treasury Survey								Held by all other investors 4/	
		Insurance companies		292 life	463 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments			
		5,830 commercial banks 2/	500 mutual savings banks 2/					316 general funds	188 pension and retirement funds		
<b>Treasury bills:</b>											
Regular weekly and annual maturing:											
Nov. 1968-Feb. 1969.....	41,143	2,744	146	91	156	327	557	2,457	204	12,219	
Mar. 1969-May 1969.....	18,824	1,919	81	24	30	231	705	1,012	26	6,858	
June 1969.....	1,502	467	26	18	5	38	40	202	3	150	
July 1969.....	1,502	320	4	14	*	14	125	77	4	619	
Aug. 1969.....	1,000	235	6	11	*	12	20	56	*	510	
Sept. 1969.....	1,001	193	9	-	2	14	44	106	1	431	
Oct. 1969.....	1,002	63	9	*	1	5	130	54	*	368	
Tax anticipation:											
Mar. 1969.....	2,015	359	8	21	4	21	340	106	1	108	
Apr. 1969.....	2,003	200	6	14	*	10	282	58	-	236	
June 1969.....	3,010	937	4	10	-	4	606	49	-	149	
Total Treasury bills.....	73,003	7,438	298	203	198	674	2,848	4,177	240	22,052	
Treasury notes:											
5-5/8% Feb. 1969-A.....	10,738	1,234	56	2	52	110	69	197	5	7,678	
5-5/8% May 1969-B.....	4,277	1,999	90	1	18	84	164	195	13	507	
6 Aug. 1969-C.....	3,366	1,338	69	1	28	75	48	142	2	245	
5-5/8% May 1970-B.....	7,794	1,023	28	6	26	62	22	175	1	5,533	
5 Nov. 1970-A.....	7,675	2,483	187	11	173	159	58	234	12	1,559	
5-3/8 Feb. 1971-C.....	2,509	1,125	63	*	15	100	23	57	1	231	
5-1/4 May 1971-A.....	4,265	940	52	2	72	62	20	74	8	1,849	
5-3/8 Nov. 1971-B.....	1,734	611	66	2	33	37	7	43	4	217	
4-3/4 Feb. 1972-A.....	2,006	850	64	4	37	94	33	119	9	381	
4-3/4 May 1972-B.....	5,310	1,184	43	3	49	93	45	74	1	2,893	
5-5/8 Aug. 1974-B.....	10,284	2,825	214	63	96	310	261	126	9	4,988	
5-3/4 Nov. 1974-A.....	3,980	1,121	79	23	20	73	136	67	3	1,326	
5-3/4 Feb. 1975-A.....	5,118	1,931	112	22	79	214	46	94	22	1,454	
6 May 1975-B.....	6,760	1,075	65	13	52	95	34	58	27	4,389	
1-1/2 Apr. 1969-EA.....	61	25	-	1	-	5	-	-	-	30	
1-1/2 Oct. 1969-EO.....	159	71	-	-	2	46	-	-	-	40	
1-1/2 Apr. 1970-EA.....	88	41	-	1	1	*	25	-	-	19	
1-1/2 Oct. 1970-EO.....	113	60	-	-	4	3	28	-	-	19	
1-1/2 Apr. 1971-EA.....	35	12	3	2	*	-	15	-	-	4	
1-1/2 Oct. 1971-EO.....	72	37	-	-	2	1	12	-	-	20	
1-1/2 Apr. 1972-EA.....	34	9	-	*	-	*	13	-	-	2	
1-1/2 Oct. 1972-EO.....	33	19	-	3	1	1	3	-	-	7	
1-1/2 Apr. 1973-EA.....	34	6	3	2	3	-	5	-	-	1	
1-1/2 Oct. 1973-EO.....	7	1	-	-	-	-	-	-	-	6	
Total Treasury notes.....	76,481	20,019	1,195	159	764	1,573	1,118	1,656	117	33,252	
Treasury bonds:											
2-1/2% Dec. 1963-68.....	821	180	7	5	32	10	262	19	4	1	
2-1/2% June 1964-69.....	2,541	1,395	23	16	52	27	257	16	9	412	
2-1/2% Dec. 1964-69.....	2,488	1,146	29	13	45	30	192	32	7	535	
2-1/2% Mar. 1965-70.....	2,284	955	24	28	64	14	62	26	20	661	
2-1/2% Mar. 1966-71.....	1,223	581	11	66	48	13	12	15	19	205	
2-1/2% June 1967-72.....	1,228	461	20	21	34	32	20	38	12	124	
2-1/2% Sept. 1967-72.....	1,952	1,142	12	19	95	44	136	14	5	82	
2-1/2% Dec. 1967-72.....	2,605	846	23	67	104	67	87	141	33	220	
4 Feb. 1969.....	3,728	926	24	4	36	43	80	114	5	1,381	
4 Oct. 1969.....	6,244	2,089	94	14	125	127	231	344	25	724	
4 Feb. 1970.....	4,381	1,940	54	13	100	95	138	195	5	484	
4 Aug. 1970.....	4,129	1,506	69	17	104	121	92	107	27	446	
4 Aug. 1971.....	2,806	1,068	57	9	72	78	23	82	13	620	
3-7/8 Nov. 1971.....	2,760	1,152	32	15	60	101	111	117	13	474	
4 Feb. 1972.....	2,344	912	70	23	60	110	54	62	42	273	
4 Aug. 1972.....	2,579	895	46	27	50	110	6	95	18	530	
4 Aug. 1973.....	3,894	1,432	96	41	166	149	91	155	46	558	
4-1/2% Nov. 1973.....	4,351	1,734	120	19	146	180	52	183	38	1,160	
4-1/2% Feb. 1974.....	3,129	1,242	93	36	125	138	60	65	39	565	
4-1/4% May 1974.....	3,588	1,244	107	34	101	146	91	77	65	595	
3-7/8 Nov. 1974.....	2,241	554	32	26	57	106	12	110	45	691	
4-1/4% May 1975-85.....	1,215	71	37	35	32	24	*	72	156	427	
3-1/4% June 1978-83.....	1,566	95	26	211	26	45	1	162	244	213	

Footnotes at end of Section II.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1968.

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	
		5,830 commercial banks 2/ 2/	500 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		
				292 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds			
<b>Treasury bonds - (Continued):</b>												
4% Feb. 1980.....	2,600	190	66	179	56	77	*	192	230	759	850	
3-1/2 Nov. 1980.....	1,907	151	80	334	37	57	9	96	90	723	330	
3-1/4 May 1985.....	1,109	82	27	174	23	112	*	53	90	197	351	
4-1/4 Aug. 1987-92.....	3,816	247	131	146	201	160	20	81	760	1,118	951	
4 Feb. 1988-93.....	249	3	6	32	3	9	*	5	33	70	89	
4-1/8 May 1989-94.....	1,559	19	22	98	38	37	*	35	503	503	303	
3-1/2 Feb. 1990.....	4,874	157	297	855	88	134	1	386	722	1,162	1,071	
3 Feb. 1995.....	1,620	25	33	39	16	26	4	68	82	159	1,169	
3-1/2 Nov. 1998.....	4,117	65	292	739	25	83	*	125	757	918	1,315	
Total Treasury bonds.....	<u>86,169</u>	<u>24,504</u>	<u>2,059</u>	<u>3,355</u>	<u>2,221</u>	<u>2,507</u>	<u>2,107</u>	<u>3,283</u>	<u>4,158</u>	<u>16,282</u>	<u>25,692</u>	
Total public marketable securities.....	<u>235,653</u>	<u>51,961</u>	<u>3,551</u>	<u>3,716</u>	<u>3,183</u>	<u>4,754</u>	<u>6,073</u>	<u>9,116</u>	<u>4,515</u>	<u>71,586</u>	<u>77,197</u>	

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 4/	
		5,830 commercial banks 2/ 2/	500 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		
				292 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds			
<b>U. S. savings bonds: 5/</b>												
Series E.....	44,160	-	-	*	*	*	*	*	*	1	44,159	
Series H.....	7,683	-	-	*	1	1	*	1	1	1	7,679	
Series J and K.....	80	*	-	*	*	*	-	2	1	*	77	
Total U. S. savings bonds.....	<u>51,923</u>	<u>*</u>	<u>-</u>	<u>*</u>	<u>1</u>	<u>1</u>	<u>*</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>51,915</u>	
<b>Other U. S. securities:</b>												
Certificates of indebtedness:												
Foreign Series.....	864	-	-	-	-	-	-	-	-	-	864	
Foreign Currency Series.....	407	-	-	-	-	-	-	-	-	-	407	
Treasury certificates.....	8	-	-	-	-	-	-	-	-	-	8	
Treasury notes:												
Foreign Series.....	1,286	-	-	-	-	-	-	-	-	-	1,286	
Foreign Currency Series.....	1,724	-	-	-	-	-	-	-	-	-	1,724	
Depository bonds.....	30	30 6/	-	-	-	-	-	-	-	-	-	
Treasury bonds:												
Foreign Series.....	84	-	-	-	-	-	-	-	-	-	84	
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-	
R. E. A. Series.....	22	-	-	-	-	-	-	-	-	-	22	
Investment Series B.....	2,489	28	28	36	32	14	1	57	61	2,094	137	
Other.....	-	-	-	-	-	-	-	-	-	-	-	
U. S. retirement plan bonds.....	28	-	-	-	-	-	-	-	-	-	28	
U. S. savings notes.....	330	-	-	-	-	-	-	-	-	-	330	
Total other U. S. securities.....	<u>7,272</u>	<u>59 6/</u>	<u>28</u>	<u>36</u>	<u>32</u>	<u>14</u>	<u>1</u>	<u>57</u>	<u>61</u>	<u>2,094</u>	<u>4,890</u>	
Total public nonmarketable securities.....	<u>59,195</u>	<u>59 6/</u>	<u>28</u>	<u>36</u>	<u>33</u>	<u>16</u>	<u>1</u>	<u>60</u>	<u>62</u>	<u>2,097</u>	<u>56,803</u>	

Footnotes at end of Section II.

## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1968

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey										U.S. Government investment accounts and Federal Reserve banks	Held by all other investors & /		
		Insurance companies		488 savings and loan associations		469 corporations		State and local governments		188 pension and retirement funds					
		5,830 commercial banks 2/ 3/	500 mutual savings banks 2/	292 life	463 fire, casualty, and marine	316 general funds	316 general funds	316 general funds	316 general funds	316 general funds	316 general funds				
Banks for cooperatives:															
6-20/ Dec. 1968 (Debtentures)...	264	45	10	-	4	6	31	29	*	-	-		138		
6-20/ Jan. 1969 (Debtentures)...	239	44	12	1	6	12	14	17	-	2	130				
6 Feb. 1969 (Debtentures)...	350	84	13	*	3	11	19	9	-	9	202				
5-55/ Apr. 1969 (Debtentures)...	224	53	4	-	3	4	39	6	2	-	113				
5-80/ May 1969 (Debtentures)...	249	52	8	-	8	7	13	9	1	*	151				
Total.....	1,325	278	47	1	24	40	115	71	3	11			734		
Federal home loan banks:															
5-1/26 Jan. 1969 (Bonds)....	300	38	5	-	1	7	2	4	-	119	124				
5-85 Feb. 1969 (Notes)....	400	75	17	*	8	23	21	21	-	36	198				
5-65 Feb. 1969 (Notes)....	300	69	9	-	5	15	16	9	-	-	178				
5-3/8 Mar. 1969 (Bonds)....	300	35	15	*	8	5	-	6	*	68	162				
6-1/4 Apr. 1969 (Notes)....	326	57	13	-	5	12	8	14	*	62	155				
6 May 1969 (Notes)....	300	69	13	1	1	14	21	14	-	-	167				
6-30 Jun. 1969 (Bonds)....	550	73	17	1	6	11	7	11	*	260	163				
5-3/4 July 1969 (Notes)....	400	79	17	1	7	17	18	12	-	-	250				
6 Sept. 1969 (Bonds)....	400	66	26	1	2	21	24	32	-	16	212				
6 Nov. 1969 (Bonds)....	500	181	14	1	1	14	24	13	-	-	251				
6 Feb. 1970 (Bonds)....	200	35	16	-	1	7	5	8	-	25	103				
6 Mar. 1970 (Bonds)....	200	54	15	-	*	12	1	11	-	2	107				
6 Apr. 1970 (Bonds)....	225	46	13	-	2	6	-	2	-	-	156				
5-80 May 1970 (Bonds)....	300	63	6	*	11	19	9	-	-	-	192				
Total.....	4,701	941	195	3	48	175	167	166	1	589	2,418				
Federal intermediate credit banks:															
(Debtentures).....	3,570	789	130	6	29	65	184	205	3	176	1,983				
Federal land banks:															
4-1/86 Feb. 1967-72 (Bonds)....	72	5	7	4	*	*	2	4	5	-	46				
4-1/2 Oct. 1967-70 (Bonds)....	75	8	4	*	2	1	2	7	-	-	44				
5-95 Dec. 1968 (Bonds)....	246	44	12	1	2	7	6	12	-	32	131				
4-3/4 Jan. 1969 (Bonds)....	341	88	14	*	2	11	12	25	*	40	148				
4-3/8 Mar. 1969 (Bonds)....	100	7	5	1	1	-	1	4	3	12	65				
5-60 Apr. 1969 (Bonds)....	250	80	7	2	2	2	7	1	-	40	110				
4-5/8 July 1969 (Bonds)....	60	7	2	1	1	*	2	5	4	-	39				
4-1/4 July 1969 (Bonds)....	130	26	5	1	9	1	4	4	-	-	78				
6-1/4 Sept. 1969 (Bonds)....	278	50	15	-	1	6	8	28	2	18	151				
4-1/4 Oct. 1969 (Bonds)....	209	53	9	3	14	3	24	8	1	-	94				
5-3/4 Jan. 1970 (Bonds)....	208	51	9	-	1	4	1	6	-	24	112				
6-30 Feb. 1970 (Bonds)....	344	86	24	1	1	3	18	37	2	13	159				
5-1/8 Feb. 1970 (Bonds)....	82	9	5	*	2	1	-	3	5	-	58				
3-1/2 Apr. 1970 (Bonds)....	83	24	7	*	2	*	4	12	5	-	28				
6-20 Apr. 1970 (Bonds)....	362	98	19	-	3	6	4	11	1	-	220				
6 July 1970 (Bonds)....	241	57	10	1	1	2	10	34	*	1	125				
5-1/8 July 1970 (Bonds)....	85	6	3	1	2	*	1	4	7	-	62				
3-1/2 May 1971 (Bonds)....	60	3	2	2	2	-	3	4	15	-	29				
6 Oct. 1971 (Bonds)....	446	121	31	1	5	7	33	2	*	-	246				
5-70 Feb. 1972 (Bonds)....	230	69	22	7	4	1	16	17	-	1	92				
3-7/8 Sept. 1972 (Bonds)....	109	11	3	4	2	*	2	16	8	*	63				
5-7/8 Oct. 1972 (Bonds)....	200	40	11	*	1	1	20	13	*	-	113				
4-1/2 Feb. 1973-78 (Bonds)....	148	18	8	3	5	-	8	6	15	-	85				
4-1/2 Feb. 1974 (Bonds)....	155	16	5	3	2	*	9	8	7	-	105				
4-3/8 Apr. 1975 (Bonds)....	200	29	6	2	4	1	5	23	9	-	121				
5 Feb. 1976 (Bonds)....	123	9	4	2	3	*	5	8	8	-	90				
5-3/8 July 1976 (Bonds)....	150	8	3	1	6	-	*	8	12	-	113				
5-1/8 April 1978 (Bonds)....	150	14	4	1	8	1	5	9	7	-	101				
5 Jan. 1979 (Bonds)....	285	46	30	6	12	10	16	9	4	-	139				
Total.....	5,423	1,085	288	47	99	71	216	330	132	186	2,969				

Footnotes at end of table.

(Continued on following page)

## TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1968

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors <sup>4/</sup>	
		5,830 commercial banks <sup>2/ 2/</sup>	500 mutual savings banks <sup>2/</sup>	Insurance companies		438 savings and loan associations	469 corporations	State and local governments			
				292 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds		
<b>Federal National Mortgage Association:</b>											
Discount notes.....	2,016	22	62	3	3	37	35	1,212	4	-	
4-3/8% Apr. 1969 (Debentures).....	88	12	6	1	6	4	5	3	1	50	
4-6% May 1969 (Debentures).....	300	57	8	*	4	11	6	6	-	133	
6-10 June 1969 (Debentures).....	250	60	6	-	1	4	16	5	-	157	
5-1/8 July 1969 (Debentures).....	250	31	10	-	1	9	1	1	*	100	
6 Dec. 1969 (Debentures).....	550	63	27	*	4	7	1	16	*	250	
4-5/8 Apr. 1970 (Debentures).....	142	8	15	2	12	14	1	12	7	71	
6-60 June 1970 (Debentures).....	400	74	36	*	2	7	16	45	*	219	
4-1/8 Sept. 1970 (Debentures).....	119	13	4	*	6	6	12	8	*	69	
5-3/4 Oct. 1970 (Debentures).....	400	67	28	-	6	7	20	39	*	100	
6 Mar. 1971 (Debentures).....	350	62	45	1	10	11	28	14	*	133	
4-1/8 Aug. 1971 (Debentures).....	63	7	5	1	1	3	4	1	1	180	
5-3/4 Sept. 1971 (Debentures).....	350	73	28	2	1	8	28	21	*	189	
4-1/2 Sept. 1971 (Debentures).....	96	5	6	1	12	*	4	4	6	58	
5-1/8 Feb. 1972 (Debentures).....	98	4	5	1	3	2	*	1	10	71	
4-3/8 June 1972 (Debentures).....	100	7	8	2	9	3	6	*	6	58	
4-1/4 June 1973 (Debentures).....	146	17	11	1	3	7	-	5	3	99	
4-1/2 Feb. 1977 (Debentures).....	198	18	8	9	4	5	5	8	15	122	
6 Oct. 1973 (Capital Debentures).....	250	72	19	1	2	17	6	3	*	131	
Total.....	6,166	670	336	25	90	163	192	1,407	55	530	
<b>Tennessee Valley Authority:</b>										2,698	
Short-term notes.....	300	43	3	*	-	23	7	26	1	65	
4-40% Nov. 1985 (Bonds).....	50	*	*	5	*	-	-	*	32	12	
4-5/8 July 1986 (Bonds).....	50	-	*	3	-	-	-	-	25	21	
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	-	*	-	-	28	13	
5-70 May 1992 (Bonds).....	70	1	3	1	2	-	-	*	10	53	
6-3/8 Nov. 1992 (Bonds).....	60	1	1	*	1	-	-	-	11	45	
Total.....	575	45	8	13	3	24	7	26	107	65	
Total nonguaranteed securities.....	21,761	3,809	1,004	96	293	537	882	2,206	300	1,557	
										11,078	

1/ Includes public debt not subject to statutory limitation. For amount subject to limitation, see "Statutory Debt Limitation," Table 1.

2/ Excludes trust departments.

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

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

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

6/ Includes \$13 million depositary bonds held by commercial banks not included in the Treasury Survey.

7/ Guaranteed securities are those held outside the Treasury.

8/ Holdings by reporting investors are not available.

\* Less than \$500,000.

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	
					Bid	Change from last month						Bid	Change from last month
13-week	26-week	13-week	26-week										
\$1,601	\$1,102	10/10/68	7/11/68	1/9/69	6.25%	+1.05%	\$500	\$1,000	4/30/68	1/31/68	1/31/69	6.20%	+.92%
1,601	1,101	10/17/68	7/18/68	1/16/69	6.20	+.95	500	1,002	5/31/68	2/29/68	2/28/69	6.23	+.74
1,600	1,100	10/24/68	7/25/68	1/23/69	6.20	+.93	500	1,000	6/30/68	3/31/68	3/31/69	6.21	+.69
1,603	1,101	10/31/68	8/1/68	1/30/69	6.20	+.90	500	1,001	7/31/68	4/30/68	4/30/69	6.28	+.68
1,600	1,103	11/7/68	8/8/68	2/6/69	6.25	+.79	501	1,002	8/31/68	5/31/68	5/31/69	6.35	+.76
1,603	1,101	11/14/68	8/15/68	2/13/69	6.25	+.75	501	1,002	9/30/68	6/30/68	6/30/69	6.33	+.66
1,602	1,101	11/21/68	8/22/68	2/20/69	6.25	+.74	502	1,001	10/31/68	7/31/68	7/31/69	6.37	+.70
1,600	1,104	11/29/68	8/29/68	2/27/69	6.25	+.73	505	1,000	11/30/68	8/31/68	8/31/69	6.38	+.69
1,600	1,103	12/5/68	9/5/68	3/6/69	6.21	+.72	500	1,001	12/31/68	9/30/68	9/30/69	6.35	+.76
1,600	1,100	12/12/68	9/12/68	3/13/69	6.21	+.72	1,002		10/31/68	10/31/68	10/31/69	6.33	+.76
1,601	1,100	12/19/68	9/19/68	3/20/69	6.18	+.69	1,001		11/30/68	11/30/68	11/30/69	6.33	+.74
1,607	1,102	12/26/68	9/26/68	3/27/69	6.16	+.63	1,000		12/31/68	12/31/68	12/31/69	6.22	-
		10/3/68	4/3/69	6.25	+.70								
		10/10/68	4/10/69	6.26	+.72								
		10/17/68	4/17/69	6.26	+.68								
		10/24/68	4/24/69	6.26	+.67								
		10/31/68	5/1/69	6.32	+.75								
		11/7/68	5/8/69	6.33	+.75								
		11/14/68	5/15/69	6.33	+.75								
		11/21/68	5/22/69	6.36	+.77								
		11/29/68	5/29/69	6.36	+.74								
		12/5/68	6/5/69	6.36	-								
		12/12/68	6/12/69	6.36	-								
		12/19/68	6/19/69	6.36	-								
		12/26/68	6/26/69	6.33	-								
		1/2/69	7/3/69	6.35	-								
							\$2,015		7/11/68	3/24/69	6.13%		+.60%
							2,003		7/11/68	4/22/69	6.18		+.59
							3,010		10/24/68	6/23/69	6.35		+.64
							2,001		12/2/68				

**Table 2. - Treasury Notes**

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Bid	Change from last month	To maturity	Change from last month	Issue date	Price range since first traded 1/					
							High		Low			
							Price	Date	Price	Date		
\$10,738	5-5/8%	-	2/15/69-A	99.27	-.03	6.83%	+.99%	11/15/67	100.07	1/25/68	99.15	5/22/68
4,277	5-5/8	-	5/15/69-B	99.19	-.10	6.72	+.90	2/21/68	100.07	8/2/68	99.09	5/22/68
3,366	6	-	8/15/69-C	99.20	-.16	6.63	+.81	5/15/68	100.27	8/2/68	99.17	12/23/68
7,794	5-5/8	-	5/15/70-B	99.07	-.20	6.23	+.49	11/15/68	99.30	10/25/68	99.01	12/24/68
7,675	5	-	11/15/70-A	97.14	-1.09	6.48	+.78	2/15/66	102.09	4/7/67	96.28	5/21/68
2,509	5-3/8	-	2/15/71-C	97.30	-1.18	6.43	+.81	8/30/67	100.01	8/2/68	97.18	12/24/68
4,265	5-1/4	-	5/15/71-A	97.15	-1.24	6.42	+.82	8/15/66	103.09	4/7/67	96.30	12/24/68
1,734	5-3/8	-	11/15/71-B	97.17	-1.31	6.33	+.77	11/15/66	104.02	4/10/67	97.04	12/24/68
2,006	4-3/4	-	2/15/72-A	95.17	-1.28	6.35	+.70	2/15/67	101.16	4/10/67	94.27	5/21/68
5,310	4-3/4	-	5/15/72-B	95.08	-2.00	6.34	+.70	5/15/67	100.04	5/12/67	94.20	5/21/68
10,284	5-5/8	-	8/15/74-B	96.04	-2.25	6.46	+.61	8/15/68	100.02	9/24/68	96.01	12/30/68
3,980	5-3/4	-	11/15/74-A	96.26	-2.25	6.45	+.62	11/15/67	101.20	1/12/68	96.20	12/30/68
5,118	5-3/4	-	2/15/75-B	96.26	-2.26	6.39	+.57	2/15/68	101.06	7/23/68	96.20	12/30/68
6,760	6	-	5/15/75-B	99.09	-1.28	6.14	+.36	5/15/68	102.28	8/2/68	98.26	12/24/68
61	1-1/2	-	4/1/69-EA	98.18	-	7.53	+1.55	4/1/64	98.20	12/19/68	89.25	4/6/66
159	1-1/2	-	10/1/69-EA	96.30	-.08	5.77	+.76	10/1/64	97.08	12/16/68	93.02	9/15/66
88	1-1/2	-	4/1/70-EA	95.06	-.18	5.56	.72	4/1/65	95.24	12/2/68	87.26	8/29/66
113	1-1/2	-	10/1/70-EA	93.18	-.24	5.41	.62	10/1/65	94.10	12/2/68	85.08	8/29/66
35	1-1/2	-	4/1/71-EA	91.30	-.24	5.36	.50	4/1/66	92.22	12/2/68	85.03	9/21/66
72	1-1/2	-	10/1/71-EA	90.02	-1.08	5.45	+.63	10/1/66	91.12	11/15/68	84.16	10/17/66
34	1-1/2	-	4/1/72-EA	89.02	-.20	5.21	.40	4/1/67	89.26	8/7/68	83.12	12/20/67
33	1-1/2	-	10/1/72-EA	87.04	-1.06	5.34	.50	10/1/67	88.10	12/2/68	84.04	12/22/67
34	1-1/2	-	4/1/73-EA	86.04	-.28	5.18	.31	4/1/68	87.04	10/7/68	82.30	5/29/68
8	1-1/2	-	10/1/73-EA	84.02	-1.18	5.35	.48	10/1/68	86.02	10/1/68	84.02	12/31/68

Footnote at end of Table 3.

## MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1968

Table 3. - 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		
\$3,728	4 3/4	-	2/15/69	99.21	+.02	6.86%	+.89%	8/15/62	102.08	12/24/62	94.30	8/29/66
2,541	2-1/2	-	6/15/64-69	98.11	-.03 1/2	6.30	+1.12	4/15/63	107.25	4/6/66	81.10	1/6/60
6,243	4	-	10/1/69	98.11	-.14	6.32	+.79	10/1/57	110.14	4/21/58	93.29	8/29/66
2,486	2-1/2	-	12/15/64-69	96.31	-.16 1/2	5.83	+.80	9/15/43	107.24	4/6/66	81.04	1/6/60
4,381	4	-	2/15/70	97.19	-.21	6.26	+.74	1/15/65	99.19	1/22/65	93.08	8/29/66
2,283	2-1/2	-	3/15/65-70	96.07	-.21	5.82	+.77	2/1/44	107.23	4/6/66	80.10	1/6/60
4,129	4	-	8/5/71/	96.19	-1.03	6.25	+.81	6/20/63	100.14	8/2/63	92.18	8/29/66
1,222	2-1/2	-	3/15/66-72	93.18	-1.07	5.66	+.71	12/1/44	107.22	4/16/66	79.28	1/6/60
2,806	4	-	8/15/71	94.26	-1.18	6.18	+.72	3/1/62	101.27	12/26/62	91.30	8/29/66
2,760	3-7/8	-	11/15/71	94.08	-1.18	6.09	+.66	5/15/62	100.28	12/26/62	90.25	8/29/66
2,344	4	-	2/15/72	94.06	-1.14	6.07	+.56	11/15/62	101.20	12/26/62	91.02	8/29/66
1,247	2-1/2	-	6/15/67-72	90.20	-1.06	5.52	+.46	6/1/45	106.16	4/16/66	79.12	1/6/60
2,579	4	-	8/15/72	93.15	-1.17	6.03	+.52	9/15/62	101.20	12/26/62	90.24	8/29/66
1,952	2-1/2	-	9/15/67-72	89.24	-1.19	5.61	+.57	10/20/41	109.18	4/6/66	78.24	1/6/60
2,603	2-1/2	-	12/15/67-72	89.12	-1.14	5.53	+.48	11/15/45	106.16	4/6/66	79.06	1/6/60
3,894	4	-	8/15/73	92.02	-2.00	5.99	+.54	9/15/63	99.06	11/12/64	89.24	8/29/66
4,351	4-1/8	-	11/15/73	92.03	-2.05	6.02	+.55	7/24/64	100.01	11/12/64	90.09	8/29/66
3,129	4-1/8	-	2/15/74	91.26	-2.07	6.01	+.55	1/15/65	99.18	1/22/65	90.08	8/29/66
3,587	4-1/4	-	5/15/74	92.03	-2.05	5.99	+.51	5/15/64	101.07	11/12/64	90.28	5/21/68
2,241	3-7/8	-	11/15/74	90.10	-2.06	5.85	+.49	12/2/57	110.24	4/22/58	88.06	8/29/66
1,215	4-1/4	-	5/15/75-85	81.26	-2.06	6.01	+.24	4/5/60	105.28	5/5/67	80.12	12/24/68
1,565	3-1/4	-	6/15/78-83	74.28	-2.08	5.85	+.28	5/1/53	111.28	8/4/54	73.26	12/24/68
2,600	4	-	2/15/80 2/	83.08	-2.06	6.10	+.32	1/23/59	103.18	5/12/61	81.28	12/24/68
1,907	3-1/2	-	11/15/80 2/	79.08	-2.04	5.96	+.29	10/3/60	97.24	5/12/61	78.00	12/24/68
1,109	3-1/4	-	5/15/85 2/	74.28	-2.06	5.85	+.28	6/3/58	101.04	6/11/58	72.02	12/24/68
4,873	3-1/2	-	2/15/90 3/	72.28	-3.04	5.85	+.37	2/14/58	106.26	4/21/58	70.30	12/24/68
3,816	4-1/4	-	8/15/87-92 2/	78.06	-3.02	5.99	+.29	8/15/62	104.10	12/26/62	75.24	12/24/68
249	4	-	2/15/88-93 2/	75.12	-4.12	5.93	+.40	1/17/63	100.11	1/16/63	74.20	12/24/68
1,559	4-1/8	-	2/15/89-94 2/	76.10	-3.18	5.95	+.33	4/18/63	100.26	8/28/63	74.20	12/24/68
1,610	3	-	2/15/95 2/	72.10	-2.16	4.89	+.21	2/15/55	101.12	6/18/55	70.24	12/24/68
4,307	3-1/2	-	11/15/98 2/	72.16	-2.12	5.36	+.20	10/3/60	95.14	5/12/61	70.26	12/24/68

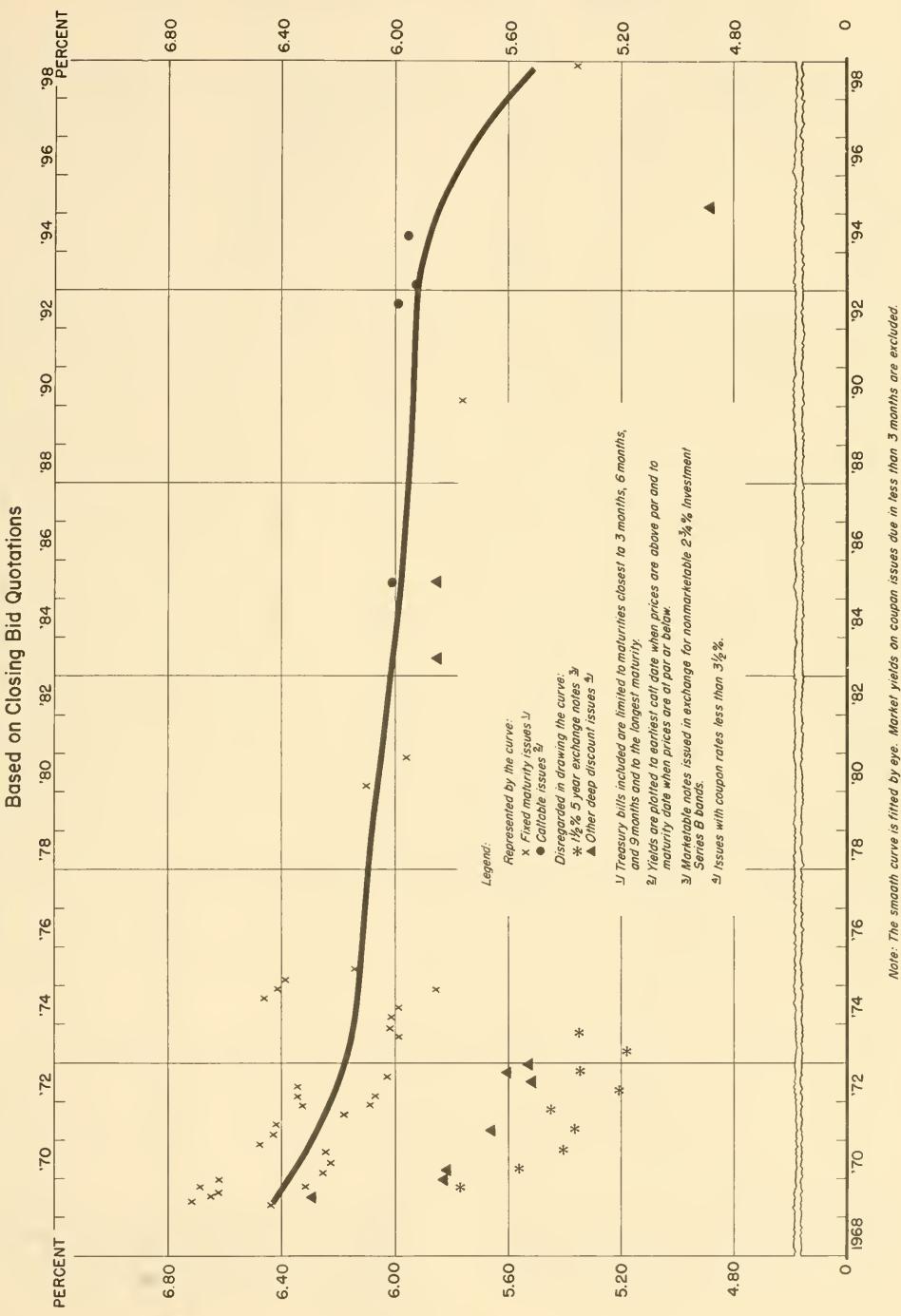
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields 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, DECEMBER 31, 1968

## YIELDS OF TREASURY SECURITIES, DEC. 31, 1968



## 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								
1944.....	2.48	2.72	1952.....	2.68	2.96	1960.....	4.02	4.41
1945.....	2.37	2.62	1953.....	2.94	3.20	1961.....	3.90	4.35
1946.....	2.19	2.53	1954.....	2.55	2.90	1962.....	3.95	4.33
1947.....	2.25	2.61	1955.....	2.84	3.06	1963.....	4.00	4.26
1948.....	2.44	2.82	1956.....	3.08	3.36	1964.....	4.15	4.40
1949.....	2.31	2.66	1957.....	3.47	3.89	1965.....	4.21	4.49
1950.....	2.32	2.62	1958.....	3.43	3.79	1966.....	4.65	5.13
1951.....	2.57	2.86	1959.....	4.08	4.38	1967.....	4.85	5.51
						1968.....	5.26	6.17
Monthly series - averages of daily series								
Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds
1957 1959 1961 1963 1965 1967								
January.....	3.34	3.77	3.91 2/	4.12	3.89	4.32	3.89 2/	4.21
February.....	3.22	3.67	3.92	4.14	3.81	4.27	3.92	4.19
March.....	3.26	3.66	3.92	4.13	3.78	4.22	3.93	4.15
April.....	3.32	3.67	4.01	4.23	3.80	4.25	3.97 2/	4.21
May.....	3.40	3.74	4.08	4.37	3.73	4.27	3.97	4.22
June.....	3.58 2/	3.91	4.09	4.46	3.88	4.33	4.00	4.23
July.....	3.60	3.90	4.11	4.47	3.90	4.41	4.01	4.26
August.....	3.63	4.10	4.10	4.43	4.00	4.45	3.99	4.29
September.....	3.66 2/ 2/	4.12	4.26	4.52	4.02	4.45	4.04	4.31
October.....	3.73	4.10	4.11 2/	4.57	3.98	4.42	4.07	4.32
November.....	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33
December.....	3.30 2/	3.81	4.27	4.58	4.06	4.42	4.14	4.35
1958 1960 1962 1964 1966 1968								
January.....	3.24 2/	3.60	4.37	4.61	4.08	4.42	4.15	4.37
February.....	3.28	3.59	4.22	4.56	4.09	4.42	4.14	4.36
March.....	3.25	3.63	4.08	4.49	4.01	4.39	4.18	4.38
April.....	3.12	3.60	4.18 2/	4.45	3.89	4.33	4.20	4.40
May.....	3.14	3.57	4.16	4.46	3.88	4.28	4.16	4.41
June.....	3.20 2/	3.57	3.98	4.45	3.90	4.28	4.13	4.41
July.....	3.36	3.67	3.86	4.41	4.02 2/	4.34	4.13	4.40
August.....	3.60	3.85	3.79	4.28	3.98	4.35	4.14	4.41
September.....	3.75	4.09	3.84 2/	4.25	3.94	4.32	4.16	4.42
October.....	3.76	4.11	3.91	4.30	3.89	4.28	4.16	4.42
November.....	3.70	4.09	3.93	4.31	3.87	4.25	4.12 2/	4.43
December.....	3.80	4.08	3.88	4.35	3.87	4.24	4.14	4.44
Weekly series - average of daily series for weeks ending -								
1968-July 5...	5.12	6.27	1968-September 6...	5.06	5.95	1968-November 1..	5.26	6.15
12...	5.10	6.27	13...	5.12	5.95	8..	5.28	6.16
19...	5.14	6.26	20...	5.08	5.98	15..	5.33	6.15
26...	5.03	6.22	27...	5.09	6.00	22..	5.40	6.17
August 2...	4.99	6.14	October 4...	5.15	6.02	29..	5.44	6.28
9...	4.99	6.07	11...	5.25	6.06	December 6..	5.56	6.33
16...	5.06	6.00	18...	5.28	6.10	13..	5.55	6.45
23...	5.09	5.98	25...	5.24	6.13	20..	5.66	6.48
30...	5.06	5.97				27..	5.84	6.52
Daily series unweighted averages								
1968-December 2...	5.56	6.30	1968-December 12...	5.57	6.47	1968-December 23..	5.85	6.51
3...	5.59	6.31	13...	5.57	6.47	24..	5.90	6.52
4...	5.57	4/	16...	5.58	6.48	25..	4/	4/
5...	5.55	6.31	17...	5.60	6.48	26..	5.80	6.53
6...	5.53	6.39	18...	5.63	4/	27..	5.81	6.54
9...	5.54	6.41	19...	5.70	6.48	30..	5.80	6.54
10...	5.54	6.44	20...	5.79	6.49	31..	5.75	6.55
11...	5.55	4/						

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

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

normal tax and surtax which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 3 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

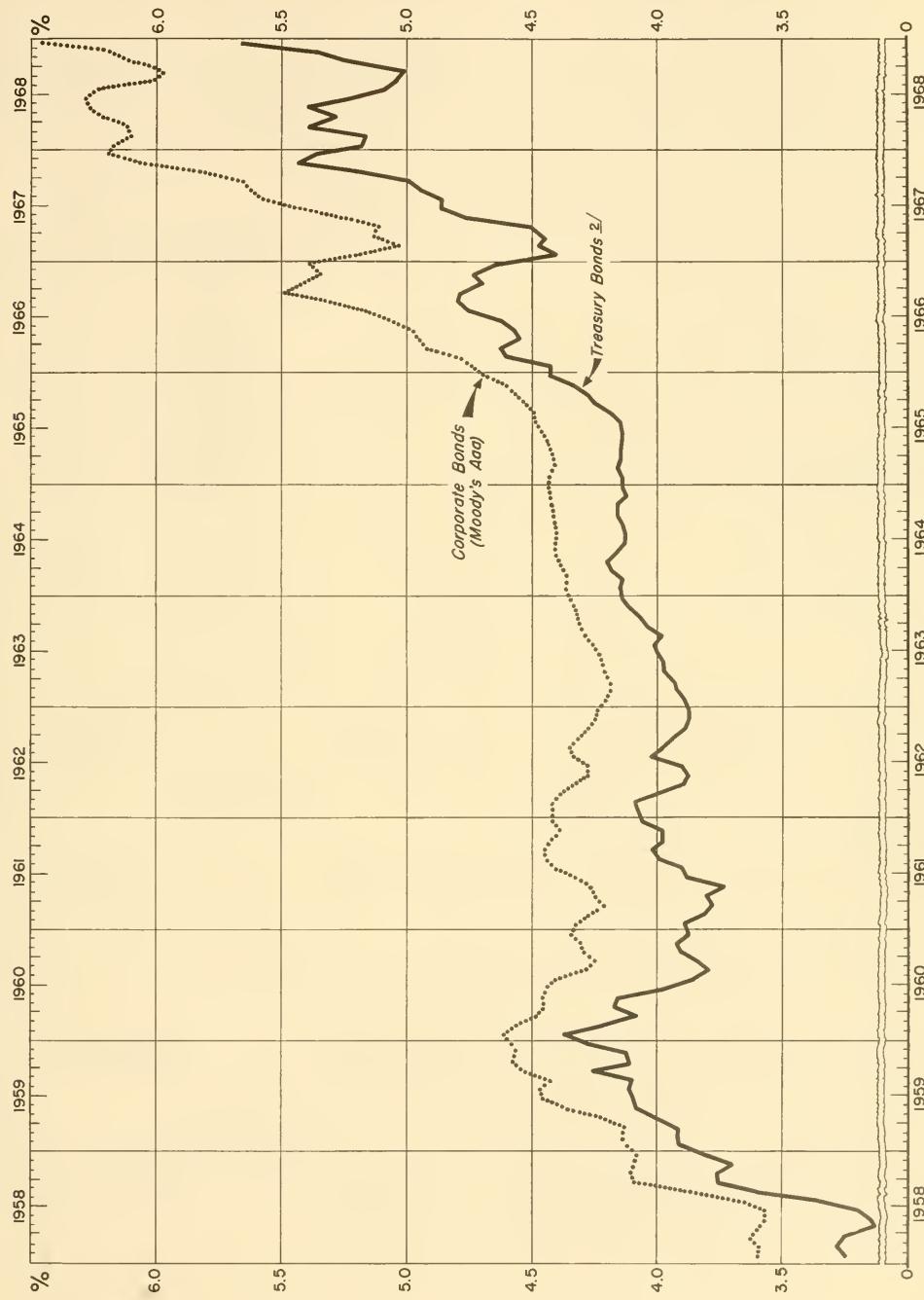
2/ One or more new long-term bonds added to the average (see footnote 1).

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

4/ Market closed.

## AVERAGE YIELDS OF LONG-TERM BONDS

## AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

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

## EXCHANGE STABILIZATION FUND

Table 1. - Balance Sheets as of June 30, 1968p and September 30, 1968p

	June 30, 1968p	September 30, 1968p
<b>Assets:</b>		
Cash:		
With Treasurer of the United States.....	\$218,165.60	\$402,045,648.96
With Federal Reserve Bank of New York, special account.....	35,000,000.00	-
Imprint fund.....	500.00	500.00
Total cash.....	\$35,218,665.60	\$402,046,148.96
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	314,412,013.01	387,725,794.57
Foreign exchange due from foreign banks: 1/		
Oesterreichische Nationalbank.....	3,955.52	3,961.76
Banque Nationale de Belgique.....	128,643.76	183,264.75
Bank of Canada.....	814,165.42	742,948.14
Banco de la Republica, Columbia.....	2,996,975.33	1,702,054.78
Deutsche Bundesbank.....	2,504,695.51	2,468,489.12
Deutsche Bundesbank (I.M.F.).....	4,900.66	15,948.40
Bank of England.....	1,448,484,787.24	1,608,726,772.86
Banca d'Italia.....	158,088.35	254,921.23
Banca d'Italia (I.M.F.).....	1,500,000.00	1,500,000.00
De Nederlandsche Bank.....	500,217.84	-
Sveriges Riksbank.....	4,952.77	4,952.77
Banque Nationale Suisse.....	235,032.86	7,287.44
Bank for International Settlements.....	3,255,624.65	7,197,158.44
Investments in:		
U. S. Government securities.....	771,831,219.74	49,992,793.35
Foreign securities.....	11,871,552.90	50,744,652.34
Accrued interest receivable.....	3,488,228.56	550,560.47
Accrued interest receivable - foreign.....	3,303,580.54	-
Interest purchased.....	-	-
Accounts receivable.....	184,491.17	292,660.40
Undistributed charges.....	159,101.80	-
Furniture and equipment.....	168,560.53	171,753.15
Less allowance for depreciation.....	59,730.93	63,397.30
Land and structures.....	150,000.00	150,000.00
Total assets.....	<u>2,601,319,322.83</u>	<u>2,514,418,725.63</u>
<b>Liabilities and capital:</b> 2/		
Accounts payable:		
Vouchers payable.....	-	-
Miscellaneous.....	844,760.11	955,627.50
Total accounts payable.....	844,760.11	955,627.50
Special deposit accounts.....	941,053,651.13	849,844,086.33
Advances - Drawings - International Monetary Fund.....	1,125,000,000.00	1,125,000,000.00
Undistributed credits.....	-	-
Deferred credits.....	-	-
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 3).....	200,000,000.00	200,000,000.00
Total liabilities and capital.....	<u>334,420,911.59</u>	<u>338,619,011.80</u>
	<u>2,601,319,322.83</u>	<u>2,514,418,725.63</u>

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

1/ Excludes foreign exchange transactions for future and spot delivery.

2/ For contingent liabilities under outstanding stabilization agreements, see Table 2.

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## EXCHANGE STABILIZATION FUND

Table 2. - Current United States Stabilization Agreements, September 30, 1968

Country	Date of agreements			Amounts		
	Original (Effective)	Renewal	Expiration	Original agreement	Advances by the United States	Repayments to the United States
Colombia.....	Apr. 1, 1966	-	Mar. 31, 1967 1/	\$12.5	\$10.8	\$9.1
Nicaragua.....	Mar. 4, 1968	-	Mar. 3, 1969	4.8	-	-

1/ No further drawings permitted after expiration.

Table 3. - Income and Expense

Classification	January 31, 1934 through June 30, 1968p	January 31, 1934 through September 30, 1968p
<u>Income:</u>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$163,122,511.79	\$161,964,949.91
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	1,408,003.14	1,408,003.14
Miscellaneous.....	156,280.55	156,420.53
Interest on:		
Investments.....	179,801,514.93	180,251,951.24
Foreign balances.....	45,857,236.40	52,554,434.82
Total income.....	<u>393,921,644.37</u>	<u>399,911,857.20</u>
<u>Expense:</u>		
Personnel compensation and benefits.....	42,390,438.63	43,507,923.26
Travel.....	2,609,639.07	2,645,622.37
Transportation of things.....	3,791,876.46	3,891,356.89
Rent, communications, and utilities.....	1,279,262.17	1,316,859.55
Supplies and materials.....	371,153.14	378,218.78
Other.....	9,058,363.31	9,552,864.55
Total expense.....	<u>59,500,732.78</u>	<u>61,292,845.40</u>
Net income.....	<u>334,420,911.59</u>	<u>338,619,011.80</u>

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## INTERNATIONAL FINANCIAL STATISTICS

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

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

Table 2 brings together the various statistical components

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

Table 3 presents an area breakdown of United States liquid liabilities to official institutions of foreign countries.

Table 4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

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

Table 6 presents United States net monetary gold transactions with foreign countries and international and regional organizations.

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Convertible foreign currencies 2/	Reserve position in International Monetary Fund 4/
		Total 2/	Treasury		
1957.....	24,832	22,857	22,781	-	1,975
1958.....	22,540	20,582	20,534	-	1,958
1959.....	21,504	19,507	19,456	-	1,997
1960.....	19,359	17,804	17,767	-	1,555
1961.....	18,753	16,947	16,889	116	1,690
1962.....	17,220	16,057	15,978	99	1,064
1963.....	16,843	15,596	15,513	212	1,035
1964.....	16,672	15,471	15,388	432	769
1965.....	15,450	13,806 5/	13,733 5/	781	863 5/
1966.....	14,882	13,235	13,159	1,321	326
1967.....	14,830	12,065	11,982	2,345	420
1968.....	15,710	10,892	10,367	3,528	1,290
1967-December.....	14,830	12,065	11,982	2,345	420
1968-January.....	14,620	12,003	11,984	2,176	441
February.....	14,790	11,900	11,882	2,235	655
March.....	13,926	10,703	10,484	2,746	477
April.....	13,840	10,547	10,484	2,804	489
May.....	14,348	10,468	10,384	3,386	494
June.....	14,063	10,681	10,367	2,479	903
July.....	14,366	10,676	10,367	2,773	917
August.....	14,427	10,681	10,367	2,817	929
September.....	14,634	10,755	10,367	2,953	926
October.....	14,427	10,788	10,367	2,703	936
November.....	13,660	10,897	10,367	3,655	1,108
December.....	15,710	10,892	10,367	3,528	1,290

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

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

<sup>3/</sup> Includes holdings of Treasury and Federal Reserve System.

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

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

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total liquid liabili- ties to all for- eigners	Liabilities to International Monetary Fund arising from gold transactions			Liabilities to foreign countries						Liabilities to nonmonetary international and regional organizations 5/			
		Total	Gold deposit 1/	Gold invest- ment 2/	Official institutions 3/			Banks and other foreigners			Total	Short- term liabili- ties reported by banks in U.S. 4/	Market- able U.S. Gov't bonds and notes 4/	
					Total	Short- term liabili- ties reported by banks in U.S.	Market- able U.S. Gov't bonds and notes 4/	Total	Short- term liabili- ties reported by banks in U.S.	Market- able U.S. Gov't bonds and notes 4/				
1957.....	15,828 2/	200	-	200	n.a.	7,917	n.a.	-	n.a.	5,724	n.a.	n.a.	542	n.a.
1958.....	16,845 2/	200	-	200	n.a.	8,665	n.a.	-	n.a.	5,950	n.a.	n.a.	552	n.a.
1959.....	19,428	500	-	500	10,120	9,154	966	-	7,618	7,077	541	1,190	520	660
1960 3/.....	20,994	800	-	800	11,078	10,212	866	-	7,591	7,048	543	1,525	750	775
	21,027	800	-	800	11,088	10,212	876	-	7,598	7,048	550	1,541	750	791
1961 3/.....	22,853	800	-	800	11,830	10,940	890	-	8,275	7,759	516	1,948	703	1,245
	22,936	800	-	800	11,830	10,940	890	-	8,357	7,841	516	1,949	704	1,245
1962 3/.....	24,068	800	-	800	12,748	11,997	751	-	8,359	7,911	448	2,161	1,250	911
	24,068	800	-	800	12,714	11,963	751	-	8,359	7,911	448	2,195	1,284	911
1963 3/.....	26,361	800	-	800	14,387	12,467	1,217	703	9,214	8,863	351	1,960	808	1,152
	26,322	800	-	800	14,353	12,467	1,183	703	9,204	8,863	341	1,965	808	1,157
1964 3/.....	28,951	800	-	800	15,428	13,224	1,125	1,079	11,001	10,625	376	1,722	818	904
	29,002	800	-	800	15,424	13,220	1,125	1,079	11,056	10,680	376	1,722	818	904
1965.....	29,115	834	34	800	15,372	13,066	1,105	1,201	11,478	11,006	472	1,431	679	752
1966 3/.....	29,904	1,011	211	800	13,600	12,484	860	256	14,387	13,859	528	906	581	325
	29,779	1,011	211	800	13,655	12,539	860	256	14,208	13,680	528	905	580	325
1967 3/.....	33,297	1,033	233	800	15,679	14,060	908	711	15,894	15,336	558	691	487	204
	33,162	1,033	233	800	15,672	14,053	908	711	15,771	15,213	558	686	482	204
1967-October.....	32,463	1,033	233	800	14,893	13,381	911	601	15,811	15,250	561	726	519	207
November.....	33,840	1,033	233	800	15,940	14,321	908	711	16,111	15,504	547	756	552	204
December 3/.....	33,297	1,033	233	800	15,679	14,060	908	711	15,894	15,336	558	691	487	204
	33,162	1,033	233	800	15,672	14,053	908	711	15,771	15,213	558	686	482	204
1968-January.....	33,141	1,033	233	800	15,232	13,804	717	711	16,185	15,615	570	691	487	204
February.....	33,344	1,033	233	800	15,352	13,989	652	711	16,323	15,730	593	636	431	205
March.....	32,517	1,041	241	800	14,301	12,941	549	811	16,412	15,808	604	763	558	205
April.....	33,022	1,045	245	800	14,397	13,037	549	811	16,749	16,137	612	831	626	205
May.....	33,175	1,047	247	800	13,629	12,272	546	811	17,869	17,259	610	630	463	167
June.....	32,582	1,030	230	800	12,114	10,757	546	811	18,757	18,144	613	681	515	166
July.....	33,128	1,030	230	800	12,621	11,263	546	812	18,729	18,102	627	768	608	160
August.....	33,609	1,030	230	800	12,453	11,182	509	762	19,361	18,725	636	765	605	160
September.....	33,564	1,030	230	800	12,054	10,772	520	762	19,774	19,148	626	706	630	76
October p.....	33,980	1,030	230	800	12,109	10,827	520	762	20,049	19,429	620	792	724	68

2/ Includes Bank for International Settlements and European Fund.

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

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

6/ Includes difference between cost value and face value of securities in IMF gold investment account. Liabilities data reported to the Treasury include the face value of these securities, but in this table the cost value of the securities is included under "Gold investment." The difference, which amounted to \$29 million as of the end of 1967, is included in this column.

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

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

n.a. Not available.

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

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

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 2/	Canada	Latin American Republics	Asia	Africa	Other countries 3/
1963.....	14,353	8,445	1,789	1,058	2,731	154	176
1964.....	15,424	9,220	1,608	1,238	3,020	160	178
1965.....	15,372	8,608	1,528	1,497	3,300	194	245
1966 4/.....	{ 13,600 13,655	{ 7,488 7,488	{ 1,189 1,189	{ 1,134 1,134	{ 3,284 3,339	{ 277 277	{ 228 228
1967.....	15,672	9,872	996	1,131	3,171	249	253
1967-October.....	14,893	9,065	968	1,214	3,166	228	252
November.....	15,940	10,257	901	1,261	3,048	224	249
December.....	15,672	9,872	996	1,131	3,171	249	253
1968-January.....	15,232	9,373	1,091	1,210	3,082	229	247
February.....	15,352	9,179	1,403	1,170	3,112	272	216
March.....	14,301	8,881	851	1,174	2,953	230	212
April.....	14,397	8,624	1,040	1,371	2,886	247	229
May.....	13,629	7,908	1,035	1,380	2,820	251	235
June.....	12,114	7,034	671	1,197	2,763	259	190
July.....	12,621	7,041	709	1,528	2,874	284	185
August.....	12,453	6,838	780	1,432	2,956	242	205
September.....	12,054	6,951	438	1,196	2,964	293	212
October p.....	12,109	6,836	416	1,262	3,111	271	213

1/ Data represent short-term liabilities to the official institutions of foreign countries, as reported by banks in the United States, and foreign official holdings of marketable and convertible nonmarketable U. S. Government securities with an original maturity of more than one year.

2/ Includes Bank for International Settlements and European Fund.

3/ Includes countries in Oceania and Eastern Europe, and Western European

dependencies in Latin America.

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

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars								Payable in foreign currencies								Bank for International Settlements
		Total	Belgium	Canada 1/	Denmark	Italy 2/	Korea	Sweden	Taiwan	Thailand	Total	Austria	Belgium	Germany	Italy	Switzerland		
1962.....	251	-	-	-	-	-	-	-	-	-	251	-	-	-	200	51	-	
1963.....	893	163	-	125	-	13	-	25	-	-	730	50	30	275	200	175	-	
1964.....	1,440	354	-	329	-	-	-	25	-	-	1,086	50	30	679	-	257	70	
1965.....	1,692	484	-	299	-	160	-	25	-	-	1,208	101	30	602	125	257	93	
1966.....	695	353	-	144	-	184	-	25	-	-	342	25	30	50	125	111	-	
1967.....	1,563	516	-	314	-	177	-	25	-	-	1,047	50	60	601	125	211	-	
1968.....	3,330	1,692	32	1,334	20	146	15	25	20	100	1,638	50	-	1,051	226	311	-	
1967-Dec.....	1,563	516	-	314	-	177	-	25	-	-	1,047	50	60	601	125	211	-	
1968-Jan.....	1,484	312	-	114	-	173	-	25	-	-	1,172	50	60	726	125	211	-	
Feb.....	1,479	307	-	114	-	168	-	25	-	-	1,172	50	60	726	125	211	-	
Mar.....	1,879	606	-	444	-	167	-	25	-	-	1,272	50	60	726	125	311	-	
Apr.....	2,002	604	-	444	-	165	-	25	-	-	1,398	50	60	852	125	311	-	
May.....	2,302	904	-	714	-	165	-	25	-	-	1,398	50	60	852	125	311	-	
June.....	2,506	1,108	12	914	10	147	-	25	-	-	1,398	50	60	852 2/	125	311	-	
July.....	2,521	1,122	12	914	10	146	15	25	-	-	1,399	50	60	852	125	311	-	
Aug.....	2,595	1,122	12	914	10	146	15	25	-	-	1,473	50	60	926	125	311	-	
Sept.....	2,865	1,392	12	1,164	20	146	15	25	10	-	1,473	50	60	926	125	311	-	
Oct.....	2,996	1,397	12	1,164	20	146	15	25	15	-	1,598	50	60	1,051	125	311	-	
Nov.....	2,969	1,370	12	1,134	20	146	15	25	18	-	1,598	50	60	1,051	125	311	-	
Dec.....	3,330	1,692	32	1,334	20	146	15	25	20	100	1,638	50	-	1,051	226	311	-	

Note: For further information, see "Public Debt Operations," Tables 9 and 10.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were \$204 million, September 1964 through October 1965; \$174 million, November 1965 through October 1966; \$144 million, November 1966 through October 1967; \$114 million, November 1967 through October 1968; and

\$84 million, November 1968 through latest date.

2/ Bonds issued to the Government of Italy in connection with military purchases in the United States.

2/ In addition, nonmarketable Treasury notes amounting to \$125 million equivalent were issued to a group of German commercial banks in June 1968.

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

Calendar year or month	Transactions affecting IMF holdings of dollars during period						IMF holdings of dollars at end of period	U. S. reserve position in IMF at end of period 3/		
	U.S. transactions with IMF			Transactions by other countries with IMF						
	Payments of subscrip- tions in dollars	Net gold sales by IMF 1/	Trans- ac- tions in for- eign curren- cies 2/	IMF net income in dollars	Drawings of dollars	Repay- ments in dollars				
					Total change		Amount	Percent of U. S. quota		
1946-57.....	2,063	594 4/	-	-45	-2,664	827	775	28	1,975	
1958.....	-	-	-	-2	-252	271	17	792	29	
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	
1960.....	-	-	-	11	-149	580	442	2,570	62	
1961.....	-	150	-	16	-822	521	-135	2,435	59	
1962.....	-	150	-	17	-110	719	626	3,061	74	
1963.....	-	-	-	16	-194	207	29	3,090	75	
1964.....	-	-	525	18	-282	5	266	3,356	81	
1965.....	-	-	435	12	-282	-	165	3,521	85	
1966.....	776	-	680	15	-159	1	1,313	4,834	94	
1967.....	-	-	-	20	-114	-	-94	4,740	92	
1968.....	-	-	-84	20	-806	-	-870	3,870	75	
1967-December.....	-	-	-	-	-39	-	-39	4,740	92	
1968-January.....	-	-	-	3	-24	-	-21	4,719	91	
February.....	-	-	-	2	-216	-	-214	4,505	87	
March.....	-	-	200	1	-23	-	178	4,683	91	
April.....	-	-	-	2	-14	-	-12	4,671	91	
May.....	-	-	-	2	-7	-	-5	4,666	90	
June.....	-	-	-	-1	-408	-	-409	4,257	83	
July.....	-	-	-	4	-18	-	-14	4,243	82	
August.....	-	-	-	-1	-11	-	-12	4,231	82	
September.....	-	-	-	3	-	-	3	4,234	82	
October.....	-	-	-	2	-12	-	-10	4,224	82	
November.....	-	-	-125	-1	-46	-	-172	4,052	79	
December.....	-	-	-159	4	-27	-	-182	3,870	75	

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

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

2/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on drawings and from other net dollar income of the Fund. The United States has a commitment to repay drawings within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Drawings of dollars by other countries reduce the U.S. commitment to

repay by an equivalent amount.

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

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

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

## INTERNATIONAL FINANCIAL STATISTICS

Table 6. - U.S. Net Monetary Gold Transactions  
with Foreign Countries and International and Regional Organizations

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

Area and country	Calendar year					1967		1968		
	1963	1964	1965	1966	1967	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.
<u>Western Europe:</u>										
Austria.....	-82	-55	-100	-25	-	-	-	-	-	-
Belgium.....	-	-40	-83	-	-	-	-	-25	-33	-
Denmark.....	-	-	-	-13	-	-	-	-	-	-
France.....	-518	-405	-884	-601	-	-	-	-	220	240
Germany.....	-	-225	-	-	-	-	-	-	-	-
Greece.....	-	-	-	-1	19	20	-1	-	-1	-
Italy.....	-	200	-80	-60	-85	-	-85	-184	-25	-
Netherlands.....	-	-60	-35	-	-	-	-	-49	30	-
Spain.....	-130	-32	-180	-	-	-	-	-	-	-
Switzerland.....	-	-81	-50	-2	-30	-	-	-25	-25	-
Turkey.....	2	1	-37	-12	*	-	-5	-	-8	-
United Kingdom.....	329	618	150	80	-879	-77	-771	-900	50	-
Bank for International Settlements.....	-	-	-	-	-	-	-	-	-	-
Other.....	-1	-9	-	-23	-5	-1	-2	-13	-46	-27
Total Western Europe.....	-399	-88	-1,299	-659	-980	-58	-863	-1,195	163	213
Canada.....	-	-	-	200	150	-	100	50	-	-
<u>Latin American Republics:</u>										
Argentina.....	-30	-	-	-39	-1	*	*	-	-5	-15
Brazil.....	72	54	25	-3	-1	*	*	-	*	-
Colombia.....	-	10	29	7	*	-	-	-	-	-
Mexico.....	-4	-	-	10	-10	-	-	-	-	-
Peru.....	-11	-	-	-	35	10	-	-	-	-
Venezuela.....	-	-	-25	-	-	-	-	-	-	-
Other.....	4	-9	-13	-16	-14	-4	-6	-28	-6	-3
Total Latin American Republics.....	32	56	17	-41	9	6	-6	-28	-12	-18
<u>Asia:</u>										
Japan.....	-	-	-	-56	-	-	-	-	-	-
Other.....	12	3	-24	-30	-44	-1	-22	-143	-146	-71
Total Asia.....	12	3	-24	-86	-44	-1	-22	-143	-146	-71
<u>Africa:</u>										
Total Africa.....	-36	-10	-8	-19	-157	-1	-150	-1	-14	-51
<u>Other countries:</u>										
Total other countries.....	-	3	-8	-3	-9	-	-12	-	-2	-
Total foreign countries.....	-392	-36	-1,322	-608	-1,031	-53	-953	-1,317	-10	73
International and regional organizations.....	-	-	-225 1/2	177 2/	22 2/	* 2/	-	8 2/	-11 2/	* 2/
Grand total.....	-392	-36	-1,547	-431	-1,009	-53	-953	-1,309	-22	73

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

2/ Represents gold deposited by the International Monetary Fund;

see Table 2, footnote 1. The first withdrawal of mitigated deposits, by the Fund in the amount of \$17 million was made in June 1968.

\* Less than \$500,000.

**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 are filed with the Federal Reserve Banks by banks, bankers, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated, and are published by the Treasury 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.<sup>1/</sup> 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," "Asian regional," or "African regional," as appropriate, except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

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

Exclusions

The data published herein do not cover all types of capital movements between the United States and foreign countries. The data reported to and published by the Treasury Department exclude entirely the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies; such transactions are reported by business firms to the Department of Commerce. Data on the

capital transactions of the United States Government and on shipments and receipts of United States currency are also excluded from the Treasury reports. Certain capital transactions not effected through reporting institutions, such as securities transactions carried out entirely abroad, are not recorded in the Treasury reports. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

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

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

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

The data on securities transactions and on foreign holdings of U.S. Government bonds and notes exclude non-marketable U.S. Treasury notes, foreign series, and non-marketable U.S. Treasury bonds and notes, foreign currency series (see "International Financial Statistics" section, Table 4).

Presentation of statistics

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

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

<sup>1/</sup> 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. - Banking Liabilities to and Claims on Foreigners 1/

(In millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners 2/					Total long-term liabilities	Short-term claims on foreigners					Total long-term claims		
	Payable in dollars			Payable in foreign currencies	Total short-term claims		Payable in dollars			Payable in foreign currencies				
	Official institutions	Foreign countries	Foreign banks				Official institutions	Foreign banks	Other foreigners					
1945.....	6,883.1	4,179.0	2/	2,678.5	.9	25.5	392.8	4/	100.3	4/	245.0	47.5		
1946.....	6,475.3	3,043.7	3/	2,922.2	468.8	40.6	14.4	708.3	4/	319.6	4/	290.5		
1947.....	5,519.3	1,831.9	3/	2,972.8	664.9	49.7	4.6	948.9	4/	292.9	4/	490.6		
1948.....	6,326.6	2,836.3	2/	2,947.1	472.9	70.4	1.0	1,018.7	4/	361.2	4/	557.1		
1949.....	6,329.3	2,907.7	2/	2,001.5	369.1	51.0	.7	827.9	4/	222.7	4/	494.3		
1950.....	7,340.2	3,615.5	2,064.0	1,992.5	223.3	44.9	1.0	898.0	73.4	151.1	104.2	328.7		
1951.....	7,977.8	3,547.6	2,582.8	1,513.0	316.7	72.2	1.2	968.4	86.1	177.2	109.8	503.4		
1952.....	9,257.9	4,654.2	2,569.8	1,675.8	296.7	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9		
1953.....	10,265.6	5,660.9	2,529.3	1,779.1	246.5	43.7	1.8	904.5	85.2	156.5	109.8	451.5		
1954.....	11,353.9	6,770.1	2,530.4	1,805.1	205.2	43.2	2.7	1,386.5	243.0	206.5	122.0	584.1		
1955.....	11,894.9	6,952.8	2,943.1	1,783.5	175.3	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0		
1956.....	13,796.8	8,045.4	2,3,362.9 2/	2,029.8	309.7	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8		
1957.....	14,383.3	7,916.6	5,434.0 2/	2,252.3	742.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,212.6		
1958.....	15,366.8	8,664.9	3,460.5	2,430.4	751.7	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7		
1959.....	17,261.2	9,154.3	4,601.1	2,398.3	1,030.5	77.2	.8	624.0	350.9	497.6	460.1	1,098.2		
1960.....	18,701.4	10,212.3	4,704.8	2,229.6	1,441.6	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8		
1961.....	20,015.2	10,892.3	5,299.5	2,355.5	1,316.6	150.4	7/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	
1961 6/.....	20,097.5	5,893.3	5,380.4	2,356.9	1,316.6	150.4	7/	2.4	4,820.3	328.5	709.2	622.4	2,573.9	
1962.....	21,958.0	11,915.3	5,251.0	2,564.2	2,083.9	143.4	7/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	
1963.....	22,877.1	12,436.9	5,713.0	3,046.2	1,547.0	134.1	7/	69.4	5,974.9	186.0	954.9	773.9	3,429.4	
1964 9/ 10/.....	25,517.8 2/	13,220.3	2/	7,213.4 2/	3,376.3 2/	1,618.0	89.9	2/	310.2	7,957.2 10/	220.8	1,402.5	4,559.6	
1965 11/.....	25,550.7	13,065.9	7,359.7	3,587.5	1,478.6	59.3	513.5	7/	7,731.7	271.2	1,130.4	419.8	4,516.9	
1966 12/.....	27,723.7	11,967.5	10,022.9	3,743.3	1,380.6	609.4	7/	1,494.0	7,819.8	256.5	1,143.3	4,260.1	419.8	
1967 12/.....	30,683.3	13,907.8	11,131.8	4,127.7	1,286.9	229.1	7/	2,516.7	8,582.9	306.3	1,602.6	1,227.6	5,021.8	
December 12/.....	30,547.7	13,901.5	11,007.5	4,127.7	1,281.9	229.1	7/	2,516.7	8,582.9	306.3	1,606.2	1,227.6	5,031.9	
1967-November.....	31,237.2	14,168.8	11,409.0	4,076.4	1,351.9	231.1	7/	2,357.2	8,346.4	263.8	1,190.0	4,916.9	410.0	
December 12/.....	30,683.3	13,907.8	11,131.8	4,127.7	1,286.9	229.1	7/	2,516.7	8,582.9	306.3	1,602.6	1,227.6	5,021.8	
1968-January.....	30,706.2	13,586.5	11,495.2	4,045.8	1,287.5	291.4	2,517.6	8,434.1	295.9	1,553.9	1,209.4	4,972.3	402.6	
February.....	30,950.2	13,771.5	11,589.9	4,091.1	1,231.1	307.7	2,515.1	8,527.8	304.9	1,649.9	1,197.9	5,009.2	366.1	
March.....	30,107.5	12,723.5	11,617.3	4,085.3	1,358.3	323.3	7/	2,583.0	8,386.5	307.9	1,524.9	1,197.9	5,030.8	
April.....	30,600.2	12,820.2	11,974.7	4,079.4	1,426.6	299.5	2,626.5	8,395.0	280.3	1,561.4	1,180.0	5,026.5	346.8	
May.....	30,793.6	12,054.8	13,101.6	4,054.3	1,262.8	320.1	2,725.0	8,331.2	270.3	1,618.9	1,186.6	4,934.3	321.1	
June.....	30,215.7	10,596.9	13,862.6	4,173.9	1,312.9	323.2	7/	2,750.5	8,244.3	287.9	1,603.8	1,149.3	4,877.9	
July.....	30,773.1	10,859.8	13,879.0	4,113.8	1,408.2	512.3	2,585.0	8,181.6	287.4	1,567.8	1,184.2	4,839.1	337.9	
August.....	31,312.3	10,778.1	14,491.5	4,128.5	1,405.0	508.9	2,716.3	8,232.2	293.6	1,572.6	1,151.9	4,881.9	326.2	
September.....	31,350.3	10,368.1	14,788.3	4,203.1	1,429.9	560.9	2,888.6	8,323.0	302.1	1,731.4	1,163.4	4,780.2	345.9	
October p.....	31,780.1	10,423.7	15,083.7	4,195.5	1,523.8	553.3	2,955.0	8,427.2	266.8	1,705.3	1,179.0	4,878.3	397.7	
November p.....	31,429.0	11,997.1	14,976.7	4,342.3	1,540.0	572.9	2,995.6	8,544.8	220.0	1,810.5	1,188.3	4,929.8	396.1	

1/ For exclusions see headnote on page 81.

2/ Data exclude the "holdings of dollars" of the International Monetary Fund. For explanation see headnote on page 81.

3/ Included with "Other foreigners."

4/ Included with "Other claims."

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

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

7/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, \$4.63 million; end 1962, \$47.9 million; end 1963, \$30.1 million; and 1966, \$516.5 million; end 1967, \$151.8 million; end March 1968, \$217.3 million; end June 1968, \$217.3 million; end September 1968, \$403.6 million; and November 1968, \$403.6 million.

8/ Includes claims previously held but first reported as of May 31, 1963; as of that date such claims amounted to \$35.6 million. Also includes claims amounting to \$193.2 million reported by banks for the first time as of December 31, 1963, representing in part claims previously held by banks but not reported.

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

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

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

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

12/ Data on liabilities and claims below the line differ from data above the line because of changes in reporting coverage and classification effective December 31, 1966, and because of revisions of reported data beginning December 31, 1966.

13/ Data on liabilities and claims below the line differ from data above the line because of changes in reporting coverage effective December 31, 1967.

P Preliminary.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

Table 2. - Purchases and Sales of Long-Term Domestic Securities by Foreigners 1/

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

Calendar year or month	U.S. Government bonds and notes 2/					Corporate and other					Net purchases of domestic securities		
	Purchases	Sales	Net purchases			Bonds 3/			Stocks				
			Total	Foreign countries	International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases		
1946.....	414.5	684.2	-269.7	-269.7	-	3/	3/	3/	367.6	432.1	-64.5	-334.2	
1947.....	344.8	283.3	61.5	-13.0	74.5	3/	3/	3/	226.1	376.7	-150.6	-89.1	
1948.....	282.4	330.3	-47.9	-55.4	7.5	3/	3/	3/	369.7	514.1	-144.3	-192.2	
1949.....	430.0	333.6	96.4	9.4	87.0	3/	3/	3/	354.1	375.3	-21.2	75.2	
1950.....	1,236.4	294.3	942.1	824.2	117.9	107.7	108.3	-6	666.9	664.0	2.9	944.4	
1951.....	673.6	1,356.6	-683.0	-663.7	-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	-584.3	
1952.....	533.7	231.4	302.3	292.7	9.6	200.1	188.5	11.7	650.2	649.2	1.0	314.9	
1953.....	646.0	728.0	-82.0	-96.7	14.7	212.8	197.4	15.3	589.1	533.9	55.2	-11.5	
1954.....	800.9	792.7	8.2	-60.0	68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	149.3	
1955.....	1,341.1	812.1	529.0	561.7	-32.7	324.7	296.0	28.7	1,561.2	1,433.7	127.5	685.2	
1956.....	883.4	1,018.3	-135.0	-204.9	70.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	156.4	
1957.....	666.1	718.3	-52.1	117.0	-169.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	141.8	
1958.....	1,223.9	1,187.6	36.3	-236.7	273.0	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	-2.7	
1959.....	1,216.9	528.0	688.9	523.9	164.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	1,124.4	
1960.....	1,729.6	1,603.0	126.6	-97.9	224.5	442.4	392.3	50.1	1,976.5	1,774.8	201.7	378.4	
1961.....	1,743.7	1,231.5	512.2	-20.0	532.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7	
1962.....	1,779.9	2,507.9	-728.0	-206.6	-521.4	307.7	359.0	-51.3	2,260.2	2,149.1	111.1	-668.2	
1963.....	1,867.1	1,196.2	670.9	369.1	301.8	255.7	246.4	9.3	2,724.0	2,526.5	197.5	877.8	
1964.....	1,149.4	1,487.1	-337.7	-58.7	36.1	-315.2	460.7	284.4	176.3	3,076.2	3,425.3	-349.1	-510.5
1965.....	1,077.2	1,153.0	-75.8	-19.6	95.1	-151.2	675.0	636.7	38.3	3,719.9	4,133.2	-413.3	-450.8
1966.....	680.2	1,296.0	-615.8	-245.2	56.4	-427.0	1,577.9	941.9	1,036.0	4,740.5	5,073.8	-333.3	86.9
1967.....	585.4	628.9	-43.5	18.4	29.5	-121.4	2,242.6	1,929.1	313.5	8,032.8	7,276.1	756.7	1,026.8
1968-Jan.-Nov.p.....	391.6	851.2	-459.4	-390.3	66.6	-135.5	3,781.4	2,040.0	1,741.3	11,466.3	9,481.0	1,985.4	3,267.5
1967-November.....	51.3	71.2	-19.9	-2.6	-13.8	-3.5	132.3	310.2	-177.8	750.4	611.4	139.0	-58.7
December.....	19.0	8.8	10.2	-	10.3	-1	178.3	96.4	81.9	859.2	698.2	161.0	253.1
1968-January.....	43.6	221.6	-178.0	-191.4	12.7	.7	269.1	127.7	11.5	899.6	729.9	169.6	133.1
February.....	62.7	104.4	-41.8	-65.0	23.0	.7	410.0	125.1	284.8	649.4	578.0	71.4	314.5
March.....	32.7	124.5	91.8	-103.0	11.1	*	206.9	175.6	31.3	907.4	646.4	261.0	200.5
April.....	14.1	5.9	8.2	-	8.0	.2	253.4	208.9	44.5	1,072.0	795.3	276.7	329.4
May.....	44.5	86.1	-43.5	-2.8	-1.9	-38.8	599.7	214.2	385.5	1,211.7	1,122.1	89.6	431.5
June.....	23.1	20.4	2.7	-5.5	2.8	.4	311.2	173.2	138.0	1,147.4	956.8	190.7	331.4
July.....	19.2	11.2	8.0	-	14.4	-6.4	330.0	166.4	163.5	1,109.6	892.4	217.2	388.8
August.....	44.2	72.6	-28.5	-36.1	7.7	*	408.6	186.3	222.3	882.1	806.9	75.2	269.0
September.....	23.3	106.0	-82.7	10.5	-8.7	-84.5	291.1	130.2	160.9	919.2	770.4	128.9	227.1
October p.....	24.9	38.8	-13.9	*	5.9	-7.8	439.6	286.2	153.4	1,367.8	1,162.2	203.6	343.2
November p.....	61.3	59.5	1.9	-2.0	3.4	.4	261.8	246.2	15.6	1,300.1	1,018.6	281.5	299.0

1/ For exclusions see headnote on page 81.

2/ Through 1949, includes transactions in corporate bonds.

3/ Through 1949, included with transactions in U.S. Government bonds and notes.  
p Preliminary. \* Less than \$50,000.

## CAPITAL MOVEMENTS

## Section I - Summary by Periods

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946.....	755.9	490.4	265.5	65.2	65.6	-4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962.....	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963.....	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964.....	914.8	1,843.1	-928.3	748.4	548.2	200.3	1,663.2	2,391.3	-728.1
1965.....	1,198.1	2,440.1	-1,242.1	906.2	616.6	289.5	2,104.2	3,056.7	-952.5
1966.....	1,778.3	2,692.5	-914.2	960.2	731.4	228.8	2,738.5	3,423.8	-685.3
1967.....	2,023.6	3,186.7	-1,163.1	880.4	1,037.1	-156.8	2,903.9	4,223.8	-1,319.9
1968-Jan.-Nov.p.....	2,175.8	3,500.7	-1,325.1	1,145.5	1,387.4	-242.0	3,321.2	4,888.1	-1,567.1
1967-November.....	111.9	141.5	-30.0	74.9	89.4	-14.5	186.9	231.3	-44.4
December.....	120.3	262.0	-141.7	94.3	155.1	-60.8	214.6	417.1	-202.6
1968-January.....	80.7	276.3	-195.7	68.4	79.1	-10.7	149.1	355.5	-206.4
February.....	160.5	265.7	-105.3	70.1	79.6	-9.5	230.6	345.4	-114.8
March.....	323.3	415.0	-91.7	114.1	147.9	-33.8	437.3	562.8	-125.5
April.....	161.4	370.4	-209.0	73.2	78.9	-5.7	234.6	449.3	-214.7
May.....	305.2	185.4	119.8	87.2	109.6	-22.5	392.4	295.1	97.3
June.....	105.4	236.8	-131.4	93.7	112.7	-19.0	199.1	349.5	-150.5
July.....	167.1	253.2	-86.0	80.6	82.6	-2.0	247.7	335.8	-88.1
August.....	140.5	224.8	-84.3	99.6	186.9	-87.3	240.1	411.7	-171.5
September.....	115.7	225.5	-109.8	97.1	201.2	-104.1	212.8	426.6	-213.9
October p.....	446.2	687.0	-240.9	215.6	153.9	61.7	661.8	840.9	-179.1
November p.....	169.8	360.6	-190.8	145.9	155.0	-9.1	315.7	515.5	-199.9

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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					1968					
	1965		1966 2/		1967 2/	June	July	August	September	October p	November p
<b>Europe:</b>											
Austria.....	250.4	195.7	195.7	230.5	231.1	163.6	171.5	150.2	131.4	153.3	134.2
Belgium-Luxembourg 3/.....	397.7	419.9	419.9	601.2	632.1	419.5	372.7	381.6	350.9	423.5	326.1
Denmark.....	304.9	304.9	243.3	243.3	184.8	152.0	149.0	152.2	130.4	122.7	122.7
Finland.....	107.7	58.2	98.5	98.5	150.2	161.2	155.8	155.1	154.6	165.9	165.9
France.....	997.1	1,070.6	1,070.4	1,225.6	1,329.7	1,262.2	880.9	977.3	1,144.2	1,173.5	1,228.8
Germany.....	1,428.9	2,582.9	2,582.0	2,217.7	2,216.9	1,704.6	1,833.8	1,779.4	1,930.8	1,865.4	3,563.7
Greece.....	150.6	129.0	129.0	170.1	170.1	152.0	173.0	184.0	197.2	176.0	186.7
Italy.....	1,620.2	1,410.4	1,410.4	1,947.8	1,947.8	987.6	998.5	1,108.8	1,051.8	1,076.6	839.5
Netherlands.....	339.2	364.0	364.0	588.6	588.8	244.7	250.8	315.0	272.8	277.3	260.6
Norway.....	322.5	283.3	283.3	249.1	249.1	410.7	426.5	485.0	437.8	395.1	381.5
Portugal.....	321.9	358.4	358.4	437.2	437.2	337.7	325.2	322.9	320.9	319.0	342.3
Spain.....	183.3	161.5	161.5	149.6	149.6	144.2	151.0	195.8	182.6	164.9	167.4
Sweden.....	646.9	655.9	655.9	492.5	509.9	513.9	542.8	535.8	534.3	499.1	499.1
Switzerland.....	1,368.7	1,805.0	1,805.0	1,732.0	1,732.1	1,740.6	1,863.1	1,744.7	1,963.6	1,740.9	2,006.1
Turkey.....	34.2	42.9	42.9	33.0	33.0	24.8	21.8	18.2	29.8	31.2	35.8
United Kingdom.....	2,713.5	3,838.8	3,817.2	4,851.1	4,667.3	7,026.9	7,053.0	7,091.9	7,104.2	7,243.6	6,994.2
Yugoslavia.....	36.3	36.7	36.7	23.1	23.1	51.0	20.5	28.5	26.0	27.6	39.7
Other Western Europe 2/.....	369.0	234.6	233.9	736.3	705.9	297.4	401.1	405.3	510.5	439.1	358.2
U.S.S.R.....	4.3	7.8	7.8	7.6	7.6	4.8	5.7	5.5	6.8	4.5	6.4
Other Eastern Europe.....	30.0	39.6	39.6	43.6	43.6	40.1	31.0	33.6	41.5	37.6	33.5
Total Europe.....	11,627.2	14,000.0	13,932.6	16,378.3	16,199.1	15,857.3	15,799.7	16,075.4	16,554.4	16,368.0	17,692.8
Canada.....	2,573.6	2,508.8	2,502.1	2,706.0	2,709.3	2,841.7	2,893.7	3,139.6	2,747.1	2,015.4	3,080.5
<b>Latin America:</b>											
Argentina.....	432.0	417.8	417.8	480.1	479.1	429.3	642.3	501.8	445.3	462.7	501.9
Brazil.....	383.4	299.1	299.1	236.7	236.7	257.9	248.4	301.1	250.3	285.3	311.8
Chile.....	219.3	261.5	261.5	252.5	252.5	245.4	253.7	304.2	302.1	286.5	288.6
Colombia.....	214.2	178.4	178.4	169.0	169.0	200.6	182.3	186.3	210.3	219.3	224.1
Cuba.....	9.6	8.1	8.1	8.7	8.7	7.6	7.5	7.9	7.8	7.6	7.6
Mexico.....	702.6	631.7	631.7	72.9	72.9	788.8	817.4	776.3	768.7	849.5	891.8
Panama.....	119.9	149.7	149.7	170.0	170.0	150.1	151.3	146.7	155.6	165.4	162.5
Peru.....	257.2	249.2	249.2	274.4	274.4	277.6	268.3	278.1	275.3	264.9	272.9
Uruguay.....	137.1	160.8	160.8	146.8	146.8	138.3	133.1	139.8	141.7	144.8	152.6
Venezuela.....	738.1	707.1	707.1	793.5	793.5	742.4	797.4	792.2	723.4	776.9	775.5
Other Latin American Republics.....	519.2	522.2	522.2	523.2	523.2	591.8	622.6	620.9	607.8	568.3	576.0
Bahamas and Bermuda.....	165.1	176.8	176.8	233.1	233.1	220.1	244.6	234.5	253.8	258.1	239.1
Netherlands Antilles and Surinam.....	113.1	103.8	103.8	111.2	111.2	99.6	90.6	85.7	92.1	85.3	92.7
Other Latin America.....	16.7	16.8	16.8	18.3	18.3	24.8	26.6	27.8	28.7	30.4	30.8
Total Latin America.....	4,027.5	3,882.9	3,882.9	4,140.3	4,136.7	4,174.2	4,486.3	4,403.3	4,260.3	4,405.0	4,526.9
<b>Asia:</b>											
China Mainland.....	34.9	35.7	35.7	36.4	36.4	36.2	36.0	36.2	36.2	38.3	36.4
Hong Kong.....	113.2	141.8	141.8	214.6	216.6	243.4	260.2	254.9	260.9	255.5	260.3
India.....	83.7	179.9	179.3	354.4	354.4	383.9	376.4	394.1	393.0	370.4	379.1
Indonesia.....	30.6	54.4	54.4	34.0	34.0	73.9	51.3	51.1	54.6	52.1	48.9
Israel.....	127.2	116.6	115.4	136.9	136.9	139.0	145.8	148.5	144.2	162.8	163.3
Japan.....	3,013.9	2,690.8	2,671.3	2,563.1	2,612.3	2,536.9	2,661.4	2,827.2	2,858.3	3,094.1	3,207.1
Korea.....	107.7	172.5	161.9	175.7	175.7	172.1	178.3	179.2	167.7	171.6	172.7
Philippines.....	303.8	286.3	285.3	288.9	288.7	268.1	268.7	262.4	258.0	259.4	247.4
Taiwan.....	210.6	231.6	227.8	225.8	222.2	196.0	206.1	200.6	188.5	179.4	164.8
Thailand.....	542.4	598.3	598.3	630.3	630.3	691.6	686.7	687.0	672.2	639.0	663.3
Other Asia.....	717.5	791.4	779.0	858.1	859.5	654.7	671.0	627.4	636.8	592.8	570.8
Total Asia.....	5,285.5	5,299.3	5,250.3	5,518.2	5,567.0	5,305.9	5,541.8	5,668.6	5,670.4	5,815.2	5,897.0
<b>Africa:</b>											
Congo (Kinshasa).....	11.8	14.7	14.7	32.8	32.8	21.4	22.0	17.0	16.3	12.9	13.4
Morocco.....	16.8	31.8	31.5	17.8	17.8	21.0	20.5	19.1	18.3	13.8	13.6
South Africa.....	51.3	71.4	71.4	60.5	60.5	46.8	50.9	51.9	51.0	49.1	60.5
United Arab Republic (Egypt).....	30.5	39.0	39.0	16.1	16.1	19.3	19.0	20.9	19.5	19.8	20.0
Other Africa.....	169.9	229.6	228.8	221.3	221.3	261.5	284.5	246.2	300.1	273.6	292.2
Total Africa.....	280.3	386.6	385.4	348.6	348.6	370.0	396.9	356.0	405.2	369.2	399.8
<b>Other Countries:</b>											
Australia.....	253.7	243.4	243.4	277.9	277.9	233.2	221.3	240.2	255.0	256.0	265.1
All other.....	24.4	22.1	22.1	27.2	27.2	29.1	25.2	24.1	25.4	27.5	27.0
Total other countries.....	278.1	265.5	265.5	305.1	305.1	262.3	246.6	264.2	280.4	283.5	292.1
<b>International and regional:</b>											
International.....	1,361.4	1,269.7	1,269.7	1,181.0	1,181.0	1,219.0	1,302.4	1,296.7	1,317.5	1,404.1	1,405.5
European regional.....	10.0	8.6	8.6	6.1	6.1	10.2	9.1	6.5	8.1	8.1	9.5
Latin American regional.....	107.1	72.8	72.8	78.2	78.2	74.2	82.2	84.7	83.1	84.2	96.0
Asian regional.....	-	29.6	29.6	21.0	21.0	10.7	10.8	13.4	17.8	24.1	25.6
African regional.....	-	-	-	.5	.5	.2	3.7	3.8	3.3	3.3	3.4
Total international and regional.....	1,478.6	1,380.6	1,380.6	1,286.9	1,281.9	1,314.2	1,408.2	1,405.0	1,429.9	1,523.8	1,540.0
Grand total.....	25,550.7	27,723.7 2/	27,599.3 2/	30,683.3 2/	30,547.7 2/	30,215.7	30,773.1	31,312.3	31,250.2	31,780.1	33,429.0

1/ For exclusions see headnote on page 81.

2/ 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.

3/ Through December 1967, column 1, Luxembourg included in "Other Western Europe."

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 2. - Short-Term Banking Claims on Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1968				
	1965	1966 2/	1967 2/	June	July	August	September	October p.	November p.
<b>Europe:</b>									
Austria.....	8.5	16.2	16.2	16.6	16.1	6.6	5.5	12.7	3.9
Belgium-Luxembourg 3/.....	52.3	66.9	66.9	65.9	83.4	61.0	53.8	48.9	53.8
Denmark.....	37.4	61.8	61.8	37.1	30.4	30.9	32.1	29.1	33.1
Finland.....	87.1	90.6	90.6	78.2	78.2	70.0	68.5	66.1	61.2
France.....	72.2	73.2	73.6	87.6	87.6	58.3	50.1	50.8	70.1
Germany.....	190.2	214.6	227.2	176.0	179.4	126.3	108.3	114.3	128.1
Greece.....	13.2	16.5	16.5	19.1	19.1	17.1	15.3	14.9	12.5
Italy.....	110.2	108.0	110.5	58.4	58.4	86.7	76.8	70.9	89.3
Netherlands.....	38.3	40.2	40.2	34.7	34.7	36.7	35.3	33.3	42.4
Norway.....	51.4	75.6	75.6	61.2	61.2	43.6	45.1	46.9	45.9
Portugal.....	25.5	41.4	41.4	25.8	25.8	15.0	15.6	16.4	15.8
Spain.....	50.1	67.4	67.4	54.4	54.4	51.9	49.9	45.6	49.4
Sweden.....	51.9	74.1	75.4	75.4	75.4	55.8	57.3	54.3	65.2
Switzerland.....	73.0	83.0	88.0	97.6	98.0	76.2	77.6	78.3	93.0
Turkey.....	42.1	52.2	52.2	37.5	37.5	41.0	23.2	27.9	30.0
United Kingdom.....	216.0	209.9	193.3	244.2	244.2	267.0	248.7	241.5	269.2
Yugoslavia.....	27.8	19.4	19.4	13.4	13.4	20.2	16.8	15.3	16.9
Other Western Europe 2/.....	28.0	36.6	39.6	30.1	12.6	11.1	11.3	12.4	11.2
U.S.S.R.....	5.5	2.0	2.0	2.7	2.7	.2	.2	1.0	.8
Other Eastern Europe.....	27.2	16.2	16.2	18.2	18.2	25.6	28.9	23.0	20.4
Total Europe.....	1,207.6	1,366.0	1,374.0	1,234.2	1,237.6	1,100.8	1,019.0	1,006.5	1,108.3
Canada.....	669.3	620.0	611.3	596.8	596.8	479.0	501.1	490.2	480.1
<b>Latin America:</b>									
Argentina.....	231.7	193.5	187.5	220.8	220.8	194.8	202.7	205.6	211.3
Brazil.....	94.1	114.5	112.4	173.3	173.3	238.2	282.9	346.9	341.8
Chile.....	174.1	158.7	158.2	176.8	176.8	165.5	169.2	171.1	177.4
Colombia.....	270.1	307.7	305.3	217.5	217.5	202.0	201.7	195.4	194.9
Cuba.....	16.4	16.2	16.2	16.1	16.1	14.5	14.5	14.5	14.5
Mexico.....	673.7	766.5	757.4	960.4	960.4	972.5	987.6	971.0	956.9
Panama.....	58.5	83.9	85.2	46.5	46.5	51.5	50.1	49.8	50.0
Peru.....	170.3	210.7	211.6	248.5	248.5	220.1	205.3	198.9	198.3
Uruguay.....	44.7	44.5	44.5	41.6	41.6	30.9	35.7	45.3	56.0
Venezuela.....	220.0	225.7	219.7	225.9	226.4	211.6	211.5	211.2	220.4
Other Latin American Republics.....	250.1	272.0	261.0	288.9	288.9	263.3	276.1	278.0	276.6
Bahamas and Bermuda.....	52.5	60.7	60.7	62.6	62.6	109.3	72.5	92.7	107.7
Netherlands Antilles and Surinam.....	14.0	17.6	17.6	9.6	9.6	13.5	13.1	13.8	13.6
Other Latin America.....	23.0	17.1	15.9	18.2	18.2	17.3	14.8	16.4	16.1
Total Latin America.....	2,293.2	2,489.2	2,453.2	2,707.0	2,707.4	2,705.0	2,737.6	2,813.7	2,835.6
Asia:									
China Mainland.....	1.2	.7	.7	.7	.7	.7	.7	.7	.7
Hong Kong.....	28.9	30.8	30.9	27.6	30.0	33.3	29.3	26.6	28.8
India.....	17.3	16.5	16.5	9.6	9.6	14.4	20.0	12.5	18.5
Indonesia.....	1.8	5.9	5.9	5.3	5.3	24.2	20.0	22.1	25.9
Israel.....	86.0	98.4	98.4	57.3	57.3	55.8	53.7	55.9	56.2
Japan.....	2,768.0	2,502.5	2,571.7	3,147.3	3,145.5	3,047.5	2,985.9	3,006.5	2,965.8
Korea.....	21.6	30.7	30.7	58.9	58.9	52.7	48.3	51.0	59.3
Philippines.....	229.6	220.1	220.5	295.0	303.2	293.0	319.1	290.9	299.9
Taiwan.....	14.5	14.1	14.7	37.2	37.2	38.4	39.8	39.8	37.8
Thailand.....	82.1	81.0	81.0	99.6	100.2	90.0	88.4	94.9	93.5
Other Asia.....	107.5	134.1	135.0	136.5	137.6	125.4	129.3	130.3	123.4
Total Asia.....	3,358.4	3,134.8	3,206.0	3,875.0	3,894.5	3,775.5	3,734.5	3,731.4	3,707.9
Africa:									
Congo (Kinshasa).....	1.3	.8	.8	1.1	1.1	4.3	4.7	3.0	1.6
Morocco.....	1.6	1.7	1.7	2.1	2.1	7.4	7.3	3.6	2.7
South Africa.....	33.6	50.3	50.3	36.5	36.5	39.9	41.1	42.3	43.7
United Arab Republic (Egypt).....	42.6	25.1	25.1	10.9	10.9	14.7	13.9	12.6	11.5
Other Africa.....	60.0	68.6	68.6	51.9	51.9	53.4	57.3	58.2	59.1
Total Africa.....	139.1	146.6	146.6	102.5	102.5	119.8	124.3	119.6	118.6
Other Countries:									
Australia.....	52.0	51.9	51.9	54.3	54.3	50.8	50.6	56.5	56.7
All other.....	14.8	.8	9.8	13.0	13.0	12.5	13.7	13.5	15.4
Total other countries.....	66.8	61.7	61.7	67.3	67.3	63.3	64.3	70.0	72.1
International and regional.....	.2	.7	.7	.2	.2	.8	.7	.7	.4
Grand total.....	7,734.5	7,818.9 2/	7,853.4 2/	8,582.9 2/	8,606.2 2/	8,244.3	8,181.6	8,232.2	8,427.2
								F, 523.0	8,544.8

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

2/ 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.

3/ Through December 1967, column 1, Luxembourg included in "Other Western Europe."

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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				1968					
	1964	1965	1966	1967	June	July	August	September	October p	November p
<b>Europe:</b>										
Austria.....	134.9	77.3	27.6	12.4	5.7	3.4	2.8	2.9	2.7	2.7
Belgium-Luxembourg 1/.....	86.5	95.1	103.6	73.2	61.9	60.3	36.0	36.0	35.5	35.1
Denmark.....	56.8	43.4	28.7	10.5	3.1	1.6	1.9	1.6	1.6	1.3
Finland.....	66.1	67.2	74.5	67.5	51.3	50.7	50.8	47.8	47.9	47.1
France.....	66.3	58.4	42.9	46.0	36.4	36.4	36.6	37.0	37.9	37.3
Germany.....	159.5	193.2	129.1	61.2	41.6	33.7	35.3	30.8	28.5	30.0
Greece.....	50.3	84.0	97.9	79.5	84.9	77.7	76.6	76.1	72.9	73.9
Italy.....	382.7	342.1	199.6	58.4	39.8	33.0	28.5	27.6	26.4	25.3
Netherlands.....	15.2	7.3	5.0	1.1	.9	1.0	.9	.8	.9	.9
Norway.....	274.8	221.9	187.6	126.0	99.4	89.4	86.9	82.7	80.3	75.2
Portugal.....	82.4	90.2	70.5	47.3	32.1	30.4	30.3	29.9	32.0	31.8
Spain.....	73.1	72.4	63.9	42.0	63.3	56.4	55.6	56.5	54.9	66.4
Sweden.....	109.1	93.4	60.1	31.9	22.0	20.3	20.4	20.0	19.1	18.7
Switzerland.....	37.3	37.5	16.4	11.0	5.4	5.4	5.3	5.3	5.3	5.2
Turkey.....	.8	2.0	1.8	1.5	1.3	1.3	1.1	1.3	1.1	1.1
United Kingdom.....	87.4	86.0	69.5	55.9	65.5	64.6	70.1	71.4	70.9	69.2
Yugoslavia.....	3.3	4.4	8.6	12.2	12.2	12.1	12.9	12.7	12.8	12.7
Other Western Europe 1/.....	19.9	10.5	12.4	19.3	20.1	19.4	18.4	18.2	16.1	12.5
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	13.3	5.5	12.8	19.3	19.6	19.6	18.7	19.2	19.5	19.5
Total Europe.....	1,719.6	1,591.8	1,212.5	776.1	666.8	616.8	589.1	577.9	566.2	565.9
Canada.....	327.3	358.4	325.9	427.3	416.7	414.5	414.4	417.9	416.0	419.8
<b>Latin America:</b>										
Argentina.....	86.7	66.3	65.7	150.8	137.6	140.0	135.3	139.9	140.3	141.4
Brazil.....	169.1	152.2	119.8	103.4	89.2	89.5	105.2	107.0	116.0	118.0
Chile.....	17.5	52.7	45.1	60.2	54.6	54.7	54.1	56.9	59.5	55.4
Colombia.....	47.3	73.9	78.1	65.5	60.3	60.7	59.8	56.8	56.6	59.3
Cuba.....	.6	.6	.6	.6	-	-	-	-	-	-
Mexico.....	512.0	476.8	513.4	601.9	581.4	570.1	570.5	557.3	569.1	539.9
Panama.....	80.1	73.2	71.2	70.3	66.4	64.0	61.5	60.3	58.3	55.4
Peru.....	49.1	89.1	150.2	182.7	145.2	141.0	138.6	127.9	131.6	133.0
Uruguay.....	37.0	44.2	50.2	64.9	48.6	46.2	31.6	33.5	35.8	33.9
Venezuela.....	100.6	98.3	88.9	90.4	85.4	81.7	80.3	79.3	78.9	77.6
Other Latin American Republics.....	99.2	119.0	124.2	128.0	127.3	122.3	124.1	127.6	133.7	133.2
Bahamas and Bermuda.....	37.2	39.2	21.4	20.7	23.0	22.1	21.7	21.2	21.0	21.8
Netherlands Antilles and Surinam.....	33.8	8.0	14.9	13.8	13.9	13.8	13.9	13.9	14.0	14.0
Other Latin America.....	5.0	2.0	1.8	2.5	2.2	2.1	2.4	2.2	2.0	1.9
Total Latin America.....	1,275.3	1,295.6	1,345.5	1,555.8	1,435.2	1,408.2	1,398.9	1,383.7	1,416.7	1,384.9
<b>Asia:</b>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	2.0	2.6	3.8	2.7	1.2	1.2	1.1	1.1	1.0	1.3
India.....	30.9	34.5	33.4	36.2	44.0	42.5	49.0	48.3	48.8	48.8
Indonesia.....	*	*	*	*	2.5	2.5	2.5	2.5	2.5	2.5
Israel.....	28.6	27.8	27.0	22.6	23.2	22.0	22.0	22.0	22.6	22.3
Japan.....	429.9	444.7	325.6	179.9	151.7	144.7	138.5	135.7	132.4	127.7
Korea.....	3.7	3.9	4.2	53.3	336.6	141.1	142.8	143.9	146.4	146.4
Philippines.....	144.2	250.5	223.4	203.4	210.9	205.2	216.7	211.8	268.0	256.7
Taiwan.....	3.4	4.8	5.3	5.7	7.9	7.9	7.6	7.3	7.4	7.4
Thailand.....	7.8	5.3	10.1	18.2	19.4	19.8	21.8	22.0	21.8	22.2
Other Asia.....	34.1	61.7	101.4	106.6	113.7	102.8	102.5	99.1	101.5	116.5
Total Asia.....	684.5	835.8	734.1	628.8	711.0	689.6	705.3	693.5	752.5	751.7
<b>Africa:</b>										
Congo (Kinshasa).....	14.3	6.6	3.2	.9	.6	.6	1.1	-	-	-
Morocco.....	.1	.1	.6	1.0	1.0	1.0	1.0	1.2	1.0	.9
South Africa.....	22.8	38.1	61.2	34.8	38.2	36.8	36.6	36.9	35.0	32.9
United Arab Republic (Egypt).....	.5	11.9	4.0	8.3	4.6	4.4	4.2	3.7	3.5	2.7
Other Africa.....	118.2	151.0	160.0	187.6	170.6	167.0	173.9	170.5	168.6	166.7
Total Africa.....	155.9	207.8	228.9	232.6	215.0	209.9	216.8	212.3	209.0	203.2
<b>Other countries:</b>										
Australia.....	114.8	196.6	300.1	268.7	252.7	245.5	245.3	246.0	244.4	249.6
All other.....	6.8	30.4	31.7	32.7	35.9	37.1	37.2	37.5	37.0	37.7
Total other countries.....	121.6	227.0	331.8	301.4	288.6	282.6	282.5	283.5	281.9	287.3
International and regional.....	.7	.6	1.0	2.8	2.7	2.7	2.6	2.4	2.4	2.4
Grand total.....	4,284.7	4,516.9	4,179.7	3,924.8	3,736.1	3,624.2	3,609.7	3,571.2	3,644.6	3,615.3

1/ Through November 1967, Luxembourg included in "Other Western Europe."

\* Less than \$50,000.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

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

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

Country	Calendar year				1968					
	1965	1966	1967	1968 through November p	June	July	August	September	October p	November p
<b>Europe:</b>										
Austria.....	5	-29	33	-1	-	-200	-	-	-40	-20
Belgium-Luxembourg 2/.....	126	-443	-208	-810	-	-40	-100	-	-	-79
Denmark.....	-540	-1,101	-867	-448	-	-	-	-	-	-
Finland.....	-33	-	-	1,000	-	-	-	-	-	-
France.....	-926	241	-35	-52	-2	114	-2	-92	-104	99
Germany.....	204	-92	1,215	-991	-1	-1	-986	-	-	-
Greece.....	-24	-20	-63	-	-	-	-	-	-	-
Italy.....	508	356	7,835	-2,998	-7	-	-10	-7	-	-
Netherlands.....	1,116	-1,301	-268	-116	-	5	-	-37	17	-10
Norway.....	-48,866	1,942	16	-24,133	14	-	-19,507	-	-	-13
Portugal.....	22	3	-30	-	-	-	-	-	-	-
Spain.....	141	429	-215	-947	8	1	-10	-	25	-5
Sweden.....	-15,719	-254	-22	-18,250	-	-	-20,250	-	-	-
Switzerland.....	9,998	3,768	-1,534	-4,078	-1,004	2	-543	-4	22	-3,188
Turkey.....	17	-	-	-	-	-	-	-	-	-
United Kingdom.....	139,205	-205,275	31,841	65,966	4,531	12,657	10,038	-6,042	-4,790	2,170
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe 2/.....	784	615	189	-14,356	-500	-4	-	-	-170	-15
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-172	-178	-88	-194	-	-	-123	-	-	-30
Total Europe.....	85,846	-201,339	37,799	-408	3,039	12,534	-31,493	-6,182	-5,053	-1,078
Canada.....	-14,280	15,638	23,990	-320,654	-473	-696	-1,918	-3,089	-1,095	4,825
<b>Latin America:</b>										
Argentina.....	24	-139	-64	-125	-85	-	-	-	-20	-
Brazil.....	32	-6	51	-19	-	-	-	-	-	-
Chile.....	-6	12	-	106	-	-	-	-	-	-
Colombia.....	19	2	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	-647	270	-127	-266	25	-	-43	-	5	-5
Panama.....	138	620	582	-1,339	-162	11	-269	-	-3	-
Peru.....	-76	-29	-119	-5	-	-	-	-	-	-
Uruguay.....	-28	-7	-	-	-	-	-	-	-	-
Venezuela.....	114	135	10	15	-	-3	-	-	-	-
Other Latin American Republics.....	197	-219	34	86	51	-27	-10	-	-25	-
Bahamas and Bermuda.....	709	-1,896	-510	-635	92	5	-345	-32	-51	-331
Netherlands Antilles and Surinam.....	1,130	-798	-289	6,003	-29	2,567	2,059	-74	76	-51
Other Latin America.....	-	-62	114	-25	1	1	-	-	-	-
Total Latin America.....	1,606	-2,117	-318	3,796	-107	2,554	1,386	-104	-18	-387
<b>Asia:</b>										
China Mainland.....	-10	-	-	-	-	-	-	-	-	-
Hong Kong.....	12	-49	-509	-161	-199	-	1	200	-100	-
India.....	11	-5	-	11	-	-	7	-5	-9	-6
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	101	-146	-	10	-	-	-	-	-	-
Japan.....	3,984	-23	195	1,185	-	-25	-	325	-	-
Korea.....	-	-2	-	-	-	-	-	-	-	-
Philippines.....	-61	-105	-12	-3	-	-	-	-	-	-
Taiwan.....	1	25	-	-460	-	-	-	-	-	-
Thailand.....	-	-	-	-20	-	-	-20	-	-	-
Other Asia.....	-2,046	-216	12,611	9,629	-	75	-1,496	10,703	192	57
Total Asia.....	1,992	-519	12,294	10,192	-199	50	-1,508	11,223	83	51
<b>Africa:</b>										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	4	-	-	-	-	-	-	-	-	-
South Africa.....	16	1	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	4	3	-	-	-	-	-	-	-	-
Other Africa.....	8	-506	4,186	3,000	-	-	5,000	-	-	-2,000
Total Africa.....	32	-502	4,186	3,000	-	-	5,000	-	-	-2,000
<b>Other countries:</b>										
Australia.....	68	-19	-2	51	-	-	50	-	-	-
All other.....	9	-7	-	-	-	-	-	-	-	-
Total other countries.....	77	-26	-2	51	-	-	50	-	-	-
<b>International and regional:</b>										
International.....	-148,393	-428,682	-81,583	-139,330	-	-7,000	-	-85,000	-8,000	-
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-2,722	1,718	-40,339	3,950	430	566	22	467	227	448
Asian regional.....	-	-	502	-	-	-	-	-	-	-
Total international and regional.....	-151,115	-426,964	-121,420	-135,380	430	-6,434	22	-84,533	-7,773	448
Grand total.....	-75,842	-615,829	-43,471	-459,403	2,690	8,008	-28,461	-82,685	-13,256	1,859

1/ For exclusions see headnote on page 81.

2/ Through 1967, Luxembourg included in "Other Western Europe."  
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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				1968					
	1965	1966	1967	1968 through November p	June	July	August	September	October p	November p
<b>Europe:</b>										
Austria.....	343	44	134	2,692	1	143	78	6	-4	448
Belgium-Luxembourg 1/.....	8,203	22,225	15,162	107,388	2,047	4,606	28,285	3,086	-1,625	5,180
Denmark.....	-3,594	2,644	4,322	12,818	124	1,010	2,936	584	-846	-427
Finland.....	7	24	-22	58	-	-	-	-	-	47
France.....	17,093	50,700	113,870	138,727	4,421	17,645	17,086	6,944	4,852	9,359
Germany.....	42,665	76,315	37,821	228,087	1,655	13,339	58,894	52,925	36,757	-1,117
Greece.....	42,665	76,315	37,821	228,087	1,655	13,339	58,894	52,925	36,757	-1,117
Italy.....	4,362	16,668	21,199	59,212	542	7,833	9,584	3,091	-686	-972
Netherlands.....	50	14,971	8,911	34,356	618	3,842	5,922	56	-1,558	525
Norway.....	23,051	3,581	-9,147	2,253	-8,194	848	2,294	-198	-87	-9,758
Portugal.....	606	349	16	393	9	157	61	-89	18	16
Spain.....	922	1,284	-1,124	545	68	257	168	51	-87	-87
Sweden.....	3,207	8,347	9,313	14,656	-603	388	-143	946	-949	188
Switzerland.....	51,195	129,345	177,076	392,353	28,229	60,053	22,584	10,998	7,966	23,952
Turkey.....	-87	-50	120	-10	-	-10	-	-	-	-
United Kingdom.....	-123,430	44,632	-337,412	522,765	83,117	26,488	58,581	12,639	22,441	-2,267
Yugoslavia.....	-	-	5	2	-	-	-	-	-	-
Other Western Europe 1/.....	1,241	12,543	2,706	16,882	22	546	-897	1,206	265	1,078
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-42	-1	-15	-1	-	-	-	-	-1	-
Total Europe.....	25,799	776,888	43,212	1,537,700	112,401	141,295	200,379	92,381	68,284	26,167
Canada.....	-4,492	-6,506	40,541	78,759	17,144	16,410	-1,359	4,504	4,242	-5,239
<b>Latin America:</b>										
Argentina.....	257	378	246	222	-1	103	173	82	-139	35
Brazil.....	-1,212	84	2,103	258	90	9	114	151	-52	-45
Chile.....	213	-175	192	78	-20	-27	-9	-1	13	-54
Colombia.....	-311	164	226	496	153	5	37	-	4	43
Cuba.....	-1	-	10	-	-	-	-	-	-	-
Mexico.....	644	1,050	214	1,689	-111	-1,040	-146	-200	2,605	345
Panama.....	-567	124	8,297	259	-89	738	106	-85	98	-13
Peru.....	-28	-43	80	229	-121	137	88	-45	-12	-10
Uruguay.....	226	535	41	38	-68	-37	154	-114	-73	42
Venezuela.....	454	92	1,199	1,217	178	-30	147	227	104	43
Other Latin American Republics.....	251	624	736	353	-41	97	-64	-18	239	40
Bahamas and Bermuda.....	3,063	10,347	6,875	-6,811	2,518	2,237	2,951	-4,958	-9,268	-9,254
Netherlands Antilles and Surinam.....	-2,826	3,345	10,101	14,519	3,255	1,698	9,080	2,099	-5,156	3,365
Other Latin America.....	-4	-221	422	-345	-11	-346	-	-40	-32	23
Total Latin America.....	159	16,304	30,702	12,202	5,732	3,344	12,631	-2,911	-11,669	-5,440
<b>Asia:</b>										
China Mainland.....	-	-	-61	-	-	-	-	-	-	-
Hong Kong.....	1,676	2,697	-544	1,676	-304	-743	260	-510	248	237
India.....	116	-19	-2	6	-5	-9	5	-1	-	-
Indonesia.....	-204	35	-18	-22	-4	-20	2	-	-	-
Israel.....	40	17	28,322	-10,209	919	-2	-7	67	-24,040	-1,044
Japan.....	121	1,369	773	169	4	17	1	15	67	-1
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-2	131	112	2,740	118	492	1,056	57	-27	272
Taiwan.....	869	1	-	10	-	-	-	-	-	-
Thailand.....	18	1	9	-11	-	-6	-5	-	-	-
Other Asia.....	2,460	441	967	1,728	-	1,009	841	-180	-131	-490
Total Asia.....	6,094	4,673	29,558	-3,913	708	738	2,153	-551	-23,884	-1,026
<b>Africa:</b>										
Congo (Kinshasa).....	-	-2	25	-5	-	-	-	-	-	-
Morocco.....	-13	74	3	-11	-	-	-	-	-	-
South Africa.....	-42	153	66	-20	-8	-8	-	-	-	-
United Arab Republic (Egypt).....	-	1	1	-1	-	-	-	-	-	-
Other Africa.....	-2,879	165	33,839	-151	5	-6	-97	-21	10	-21
Total Africa.....	-2,934	391	33,934	-183	-3	-14	-97	-21	10	-21
Other countries:										
Australia.....	-143	65	14,122	82	-	-	27	24	3,015	-3,028
All other.....	-	585	1	637	3	-	-	-11	-	-
Total other countries.....	-143	650	14,123	719	3	-	27	13	3,015	-3,028
International and regional:										
International.....	14,811	243,649	121,409	116,206	2,020	1,570	8,594	67,507	113,434	4,216
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-27	-	-	-	-	-	-	-
Asian regional.....	-	-	8,046	-	-	-	-	-	-	-
Total international and regional.....	14,811	243,649	121,409	116,206	2,020	1,570	8,594	67,507	113,434	4,216
Grand total.....	38,294	1,036,049	313,479	1,741,485	138,005	163,543	222,328	160,922	153,432	15,629

1/ Through 1967, Luxembourg included in "Other Western Europe."

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## CAPITAL MOVEMENTS

## Section II - Summary by Countries

Table 6. - Net Transactions in Domestic Stocks by Foreigners

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

Country	Calendar year				1968					
	1965	1966	1967	1968 through November p	June	July	August	September	October p	November p
<b>Europe:</b>										
Austria.....	-3,070	3,009	8,066	16,868	844	1,521	3,635	1,116	-1,869	-1,439
Belgium-Luxembourg 1/.....	-13,302	-2,557	15,993	40,617	-110	8,328	10,355	5,122	1,251	7,314
Denmark.....	-190	399	-1,326	1,540	18	151	-196	223	164	152
Finland.....	157	134	-71	-288	3	1	-15			-26
France.....	-2,748	-12,624	67,652	170,180	11,845	18,359	14,726	23,616	9,227	47,265
Germany.....	10,348	7,501	68,448	141,247	15,863	8,776	6,124	8,000	23,847	17,248
Greece.....	-923	197	1,118	-1,304	-94	72	379	-446	58	-1,801
Italy.....	-6,947	-6,383	33,706	40,347	6,185	7,274	9,089	2,856	-5,375	2,409
Netherlands.....	-11,458	-45,488	22,425	290,421	6,950	-3,541	6,596	4,565	7,020	18,299
Norway.....	-1,632	1,812	653	-15	113	-480	168	378	26	434
Portugal.....	8,164	6,105	-13,873	-8,632	-315	-1,019	-2,269	-915	-384	368
Spain.....	-2,621	3,970	1,803	-1,414	140	644	-890	-261	-406	-881
Sweden.....	-4,034	-1,125	1,172	-9,303	-440	219	-7,794	-454	522	523
Switzerland.....	-37,127	-64,069	249,733	721,532	89,900	116,460	45,053	45,508	118,544	93,486
Turkey.....	-377	-4,643	-1,568	42	-89	7	27	7	8	10
United Kingdom.....	-398,189	-524,270	-114,968	-4,832	-8,119	-9,012	-8,152	6,708	-11,256	24,619
Yugoslavia.....	-447	-763	-172	-748	-	-	-	-	-6	-741
Other Western Europe 1/.....	-7,444	1,626	2,261	11,621	-199	439	-1,525	2,693	1,979	-756
U.S.R. ....	-	-	213	-	-	-	-	-	-	-
Other Eastern Europe.....	-93	9	293	817	245	3	1	5	225	2
Total Europe.....	-471,933	-637,163	341,558	1,408,696	122,740	148,202	75,272	98,721	142,375	206,485
Canada.....	46,676	230,504	264,711	350,066	35,350	45,675	9,342	23,681	20,973	38,837
<b>Latin America:</b>										
Argentina.....	655	3,314	-1,086	1,637	442	950	396	-135	-31	-95
Brazil.....	-115	352	46	-1,257	-147	213	-33	13	76	-310
Chile.....	113	1,113	970	3,754	418	380	102	202	171	372
Colombia.....	1,535	2,866	1,865	4,866	645	356	452	-46	1,424	523
Cuba.....	-487	-491	45	-190	-	-221	19	-	-	-1
Mexico.....	-4,247	6,092	-5,769	-349	1,074	845	1,277	633	-1,974	419
Panama.....	2,289	9,101	10,424	-16,084	1,528	400	-1,160	-1,713	-6,186	-4,044
Peru.....	-1,180	1,050	573	358	107	245	511	547	-21	146
Uruguay.....	-6,386	39	-3,532	-865	889	27	-804	-71	512	-906
Venezuela.....	6,963	13,651	5,526	957	393	-1,369	1,172	-1,847	-407	-435
Other Latin American Republics.....	-984	-478	216	-4,833	48	498	-1,080	-103	-3,999	-241
Bahamas and Bermuda.....	-1,135	15,903	49,080	90,875	14,556	7,480	3,969	3,874	19,709	10,105
Netherlands Antilles and Surinam.....	-10,780	-3,164	24,940	13,665	-7,080	-5,406	-20,308	5,870	14,226	10,957
Other Latin America.....	127	-227	1,061	1,269	-24	513	2	155	-26	-39
Total Latin America.....	-13,632	48,721	84,379	93,803	12,849	4,921	-16,507	7,379	23,474	16,451
<b>Asia:</b>										
China Mainland.....	11	7	-	39	-1	-	-	2	-	-
Hong Kong.....	11,275	1,480	30,502	36,258	5,299	2,784	347	6,327	4,372	8,408
India.....	-14	-106	60	-89	-39	-11	23	-4	-21	-15
Indonesia.....	19	12	-469	-179	10	32	-21	-19	-3	-16
Israel.....	1,166	2,620	2,049	9,669	956	6,147	879	464	45	-117
Japan.....	549	2,546	1,924	2,253	472	391	136	352	-104	14
Korea.....	-3	16	47	113	20	11	-5	5	3	-3
Philippines.....	-	-83	855	18,595	3,915	3,334	-322	67	2,385	1,673
Taiwan.....	-2,216	31	1,779	-438	4	14	26	-100	34	13
Thailand.....	-60	-299	270	2,482	-21	9	86	2,083	160	126
Other Asia.....	8,473	7,553	11,962	49,720	8,149	7,011	4,885	6,985	7,705	8,195
Total Asia.....	19,200	13,777	48,979	118,425	18,764	19,722	6,032	16,162	14,576	18,278
<b>Africa:</b>										
Congo (Kinshasa).....	111	104	80	44	-83	35	78	-12	-20	25
Morocco.....	192	163	65	-6	-15	-23	-19	-45	-13	16
South Africa.....	-36	-221	-157	-729	131	-58	-546	-203	-339	-38
United Arab Republics (Egypt).....	-36	70	16	57	8	-	14	5	81	-74
Other Africa.....	-1,577	598	-266	2,792	404	131	-5	-563	26	-110
Total Africa.....	-1,346	714	-262	2,158	445	85	-478	-818	-265	-181
<b>Other countries:</b>										
Australia.....	-1,274	297	-787	-831	110	129	33	-290	-403	-259
All other.....	2,974	2,628	4,070	2,851	-126	630	145	232	102	232
Total other countries.....	1,700	2,925	3,283	2,020	-16	759	178	-58	-301	-27
<b>International and regional:</b>										
International.....	6,011	7,196	14,048	10,316	540	-2,119	1,334	1,808	1,787	1,692
European regional.....	-	25	-	49	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	6,036	7,196	14,097	10,316	540	-2,119	1,334	1,808	1,787	1,692
Grand total.....	-43,299	-333,326	756,745	1,085,484	190,672	217,245	75,173	148,875	203,619	281,535

1/ Through 1967, Luxembourg included in "Other Western Europe."

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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				1968					
	1965	1966	1967	1968 through November p	June	July	August	September	October p	November p
<b>Europe:</b>										
Austria.....	1,247	-16,064	-13,299	1,327	80	-32	41	-247	306	170
Belgium-Luxembourg 1/.....	9,787	74,022	33,234	46,466	1,277	5,943	234	4,743	9,879	4,365
Denmark.....	-8,855	4,137	-16,161	-1,411	-311	-365	1,297	787	2,048	
Finland.....	-25,842	1,009	-10,376	8,560	425	679	584	969	3,421	3
France.....	23,887	28,322	30,156	22,387	-448	2,893	-619	3,127	4,551	8,248
Germany.....	9,138	-8,576	37,479	27,377	2,010	2,017	-479	3,010	5,723	1,565
Greece.....	15	14	2,101	-3,396	-292	505	-1	-40	1,190	7
Italy.....	10,522	59,797	31,683	24,965	55	5,785	228	3,111	13,343	6,455
Netherlands.....	3,488	-1,759	-3,931	4,682	-2	-3,036	524	519	1,670	3,900
Norway.....	-4,073	-969	-1,650	4,246	755	-30	75	305	5,891	769
Portugal.....	-20,004	-11,481	1,754	11,384	147	8,068	14	510	17	265
Spain.....	-281	-332	-3,499	-6,097	42	53	12	-22	4,026	-161
Sweden.....	-34,244	-8,422	-1,561	1,613	-887	354	-489	-754	443	1,251
Switzerland.....	85,147	62,582	53,914	68,552	-3,764	27,863	2,948	2,011	18,480	13,832
Turkey.....	-147	-327	-49	-34	2	-	-	-	-	-36
United Kingdom.....	-43,759	-6,764	31,670	-886	2,053	9,828	-223	7,588	-57,099	12,021
Yugoslavia.....	-	528	400	393	-	-	-	-	1,000	-
Other Western Europe 1/.....	-29,588	-81,867	-32,112	-766	40	33	-1,242	-1,981	2,474	-3,835
U.S.S.R. ....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	102	2	52	-	-	-	-	-	-	-
Total Europe.....	-23,460	93,872	139,805	215,154	2,188	60,612	1,242	24,146	16,066	50,903
<b>Canada:</b>	<b>-823,238</b>	<b>-829,023</b>	<b>-748,575</b>	<b>-864,889</b>	<b>-92,786</b>	<b>-65,061</b>	<b>-66,048</b>	<b>-65,414</b>	<b>-53,327</b>	<b>-101,308</b>
<b>Latin America:</b>										
Argentina.....	-6,534	-4,651	15,907	-21,557	-21,286	-2,281	247	-893	-32	-2,192
Brazil.....	2,633	19,315	13,327	-14,374	115	-2,640	241	-1,982	244	-1,930
Chile.....	1,233	3,299	2,246	2,431	1	247	418	202	275	337
Colombia.....	1,788	280	-1,137	-1,880	-334	-390	40	-9	-752	-3
Cuba.....	-4	-	-	-	-	-	-	-	-	-
Mexico.....	-31,019	-1,905	-10,728	-36,321	-3,496	4,227	2,934	861	3,726	549
Panama.....	1,661	311	995	3,275	10	324	544	249	293	-186
Peru.....	801	-19,266	-1,618	-1,794	-449	-389	-363	1,252	-477	-385
Uruguay.....	2,852	3,166	-83	1,383	-149	27	84	-13	1,110	-31
Venezuela.....	-5,017	3,203	16,239	154	-170	278	-146	326	2,848	-64
Other Latin American Republics.....	208	8,007	-1,633	2,673	489	555	-92	128	633	-48
Bahamas and Bermuda.....	-2,688	-16,941	2,713	-3,454	1,993	-805	-2,438	-905	-2,490	97
Netherlands Antilles and Surinam.....	-1,981	3,793	1,398	-195,944	392	-58,692	-689	-30,714	357	-55,116
Other Latin America.....	883	254	-2,480	-1,855	-210	-208	-210	-210	-215	-210
Total Latin America.....	-35,184	-17,149	35,126	-267,213	-23,094	-59,749	572	-31,708	5,520	-59,182
<b>Asia:</b>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	837	1,393	2,554	-2,065	-948	113	-1,853	91	76	-268
India.....	5	1,252	-2,657	4,555	-	796	2	-	2,000	-3
Indonesia.....	-22	-14	-	-13	-2,000	-	-	-	-	-
Israel.....	-76,273	-54,802	-180,947	-126,108	-13,138	-9,759	-7,733	-21,113	-20,706	-28,255
Japan.....	-48,250	8,552	-5,994	11,626	1,551	359	292	2,951	816	1,792
Korea.....	-	-	1,000	1	-	-	-	-	-	-
Philippines.....	-14,124	-1,549	-4,420	-1,354	25	-400	2	20	-410	294
Taiwan.....	-1	739	1,761	-1,391	2	1	1	-1,404	1	-
Thailand.....	6,990	9,790	365	2,782	1	-254	-269	-101	4,440	-242
Other Asia.....	-10,675	30,004	35,509	39,242	-927	2,019	-56	42	6,463	350
Total Asia.....	-141,513	-4,635	-152,862	-74,712	-13,434	-7,125	-9,614	-10,514	-7,320	-26,332
<b>Africa:</b>										
Congo (Kinshasa).....	2	-1	11	5,004	-	-	-	4	5,000	-
Morocco.....	0	26	212	210	-	-	8	-	200	-
South Africa.....	4,476	4,466	2,357	7,882	4,410	59	5	42	-82	2,503
United Arab Republic (Egypt).....	-2	-	-1	-3	-	-	-	-	-3	-
Other Africa.....	-1,076	11,542	-21,116	-37,701	-12,966	-1,803	109	105	11,357	255
Total Africa.....	3,409	16,033	-18,537	-24,608	-8,556	-1,744	122	151	16,472	2,758
<b>Other countries:</b>										
Australia.....	-42,291	20,376	-10,236	7,517	695	594	1,353	-532	-1,723	1,669
All other.....	-14,996	-21,850	-15,485	4,975	852	-30	649	960	1,263	460
Total other countries.....	-57,287	-1,474	-25,721	12,492	1,547	564	2,002	428	-460	2,129
<b>International and regional:</b>										
International.....	-153,210	-111,473	-264,207	-262,569	2,649	-13,997	-12,685	-17,903	-217,847	2,577
European regional.....	-11,573	-20,339	-16,280	1,196	47	489	134	40	21	71
Latin American regional.....	-	-40,000	-111,911	-59,848	-	-	-	-	-	-60,300
Total international and regional.....	-164,792	-171,812	-392,398	-321,221	2,696	-13,508	-12,551	-17,863	-17,226	-57,652
Grand total.....	-1,242,065	-914,188	-1,163,142	-1,324,997	-131,439	-86,011	-84,275	-109,774	-240,875	-190,774

<sup>1/</sup> Through 1967, Luxembourg included in "Other Western Europe."

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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			1968						
	1965	1966	1967	1968 through November p	June	July	August	September	October p	November p
<b>Europe:</b>										
Austria.....	-13	-653	-58	-201	-319	65	-28	-56	107	-10
Belgium-Luxembourg 1/.....	4,967	-2,323	-1,827	-27,280	1,564	-904	375	-202	-8,671	-19,265
Denmark.....	274	12	40	306	7	-	-1	-	-16	328
Finland.....	-261	-59	-1,301	-75	-	-83	-	-	-	-
France.....	-17,729	7,283	-52,273	-16,511	-338	185	-5,883	162	-141	1,488
Germany.....	27,459	27,517	-23,554	14,726	684	-2,592	366	675	1,136	7,020
Greece.....	5	-205	41	-20	-11	-7	6	-3	13	-
Italy.....	789	-1,360	-7,698	-942	408	267	-328	-74	29	-118
Netherlands.....	90,199	92,039	48,361	46,438	695	2,694	6,254	6,686	4,484	6,725
Norway.....	-116	-37	-389	376	-36	-29	-15	16	-95	565
Portugal.....	85	249	107	-78	-8	-16	-21	-2	-	-20
Spain.....	1,078	189	-6,491	-8,949	137	-1,482	-1	274	-765	-93
Sweden.....	5,631	5,775	1,106	1,887	49	256	26	1,265	6	385
Switzerland.....	14,786	22,556	-16,289	13,077	4,703	171	2,644	-2,471	-1,312	2,667
Turkey.....	205	-499	-54	6	-	-	-2	-1	4	7
United Kingdom.....	4,600	-31,317	-78,610	-167,509	-1,966	-5,832	-62,381	-99,083	68,342	-11,086
Yugoslavia.....	-505	4	-	-1	-	-	-	-	-	-
Other Western Europe 1/.....	440	803	2,405	184	-14	-145	-19	-296	-20	503
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	22	2	-	-	-	-	-	-	-	-
Total Europe.....	131,916	119,976	136,484	-144,566	5,555	-7,452	-59,008	-93,110	63,101	-11,094
Canada.....	164,116	102,608	-19,706	-52,435	-10,008	9,450	-26,339	4,022	-2,051	2,648
<b>Latin America:</b>										
Argentina.....	224	-785	159	-4,153	-3,993	2	-60	-1	-80	-64
Brazil.....	-67	-151	655	-12	-22	5	-23	13	-56	57
Chile.....	431	-272	-143	-40	47	-19	-18	-7	-57	-27
Colombia.....	126	134	-96	259	223	-2	-6	-3	-3	12
Cuba.....	15	-	31	-	-	-	-	-	-	-
Mexico.....	-7,916	122	-3,150	-3,821	-545	-283	-425	-242	-181	-183
Panama.....	-794	-473	-77	-6,781	-24	-92	-464	384	91	-39
Peru.....	348	96	115	-1,105	-546	-19	-331	-161	-100	-7
Uruguay.....	-370	-680	-740	-1,249	1	-78	-34	-86	-38	-42
Venezuela.....	89	468	435	-5,787	38	47	-110	-5,694	-115	16
Other Latin American Republics.....	159	-1,575	-978	-192	166	-108	36	4	-9	19
Bahamas and Bermuda.....	-10,929	13,238	6,866	819	1,044	291	-924	-982	86	-778
Netherlands Antilles and Surinam.....	-1,045	-1,795	-556	-6,700	-343	-367	-59	-5,774	1,166	288
Other Latin America.....	-100	-147	-100	-170	-	-	-	-	-	-2
Total Latin America.....	-19,779	8,180	2,421	-28,932	-3,954	-623	-2,418	-12,549	704	-750
<b>Asia:</b>										
China Mainland.....	4	1	-	-	-	-	-	-	-	-
Hong Kong.....	1,575	855	-2,210	2,697	-818	343	666	-524	-65	21
India.....	-38	1	-4	-19	-5	32	-	-	-	-
Indonesia.....	3	-1	-2	-	-	-	3	-	-	-
Israel.....	145	60	69	-2,485	-2,186	-8	34	-2	-	-375
Japan.....	9,177	-3,095	-8,675	-5,706	-3,648	-737	1,034	-1,103	302	133
Korea.....	-	-	-2	-352	-	-	-	6	-6	-5
Philippines.....	-1,012	-46	11,615	5,419	75	-27	136	483	-5	499
Taiwan.....	-13	10	6	-11	-5	-	-	-	-	2
Thailand.....	1	-13	-121	12	4	-	6	3	5	3
Other Asia.....	224	307	-186	980	-39	-	-	-	-	66
Total Asia.....	10,066	-1,921	490	505	-6,622	-337	1,726	-1,409	278	344
<b>Africa:</b>										
Congo (Kinshasa).....	-16	-7	20	-1	-	2	-	-5	-	6
Morocco.....	-30	37	5	80	-	-	-	-	-	63
South Africa.....	-291	78	-709	-13,651	-3,375	-2,133	-467	-39	-395	-318
United Arab Republic (Egypt).....	-7	2	-4	-	-	-	-	-	-	-
Other Africa.....	-155	-276	-1,053	-484	55	-	-444	-164	11	7
Total Africa.....	-499	-322	-1,741	-14,056	-3,320	-2,131	-911	-208	-384	-242
<b>Other countries:</b>										
Australia.....	3,373	-110	-1,373	-172	-12	-81	42	-275	77	-19
All other.....	-4	-62	2	13	6	-12	15	-8	4	-2
Total other countries.....	3,369	-172	-1,371	-159	-6	-93	57	-283	81	-21
<b>International and regional:</b>										
International.....	360	500	-372	-2,271	-656	-860	-378	-546	-	-
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	360	500	-372	-2,271	-656	-860	-378	-546	-	-
Grand total.....	289,549	228,849	-156,763	-241,914	-19,011	-2,046	-87,271	-104,083	61,729	-9,115

1/ Through 1967, Luxembourg included in "Other Western Europe."

p Preliminary.

## CAPITAL MOVEMENTS

## Section II - Summary by Countries

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

(Position at end of period in millions of dollars)

Country	December				1968					October p	November p
	1964	1965	1966	1967	June	July	August	September	October p		
<b>Europe:</b>											
Austria.....	3	3	3	3	3	3	3	3	3	3	3
Belgium-Luxembourg 1/.....	*	*	*	*	*	*	*	*	*	*	*
Denmark.....	14	14	13	12	11	11	11	11	11	11	11
Finland.....	1	1	1	1	2	2	2	2	2	2	2
France.....	7	7	7	7	7	7	7	7	7	7	7
Germany.....	1	1	1	2	2	2	1	1	1	1	1
Greece.....	*	*	*	*	*	*	*	*	*	*	*
Italy.....	1	1	2	9	6	6	6	6	6	6	6
Netherlands.....	5	6	5	5	4	4	4	4	4	4	4
Norway.....	98	49	51	51	46	46	27	27	27	27	27
Portugal.....	*	*	*	*	*	*	*	*	*	*	*
Spain.....	2	2	2	2	1	1	1	1	1	1	1
Sweden.....	40	24	24	24	26	26	6	6	6	6	6
Switzerland.....	79	89	93	91	91	90	90	90	90	90	87
Turkey.....	*	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	414	553	348	380	432	445	455	449	444	444	446
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe 1/.....	48	49	50	50	36	36	36	36	36	36	36
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	7	7	7	7	7	6	6	6	6	6
Total Europe.....	721	807	605	643	674	686	655	629	644	644	643
Canada.....	690	676	692	716	377	376	374	371	370	370	375
<b>Latin America:</b>											
Argentina.....	*	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*	*
Cuba.....	1	1	1	1	1	1	1	1	1	1	1
Mexico.....	*	*	*	*	*	*	*	*	*	*	*
Panama.....	1	1	2	2	1	1	1	1	1	1	1
Peru.....	1	1	1	1	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	1	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.....	4	4	2	2	2	2	2	2	2	2	1
Netherlands Antilles and Surinam.....	16	17	16	16	17	20	22	22	22	22	22
Other Latin America.....	*	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	25	27	25	24	25	27	29	28	28	28	28
<b>Asia:</b>											
China Mainland.....	*	-	-	*	*	*	*	*	*	*	*
Hong Kong.....	1	1	1	1	*	*	*	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*	*
Indonesia.....	1	1	1	1	1	1	1	1	1	1	1
Israel.....	*	*	*	*	*	*	*	*	*	*	*
Japan.....	5	9	9	9	10	10	10	10	10	10	10
Korea.....	*	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*	*	*
Taiwan.....	2	2	2	2	2	2	2	2	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*	*	*
Other Asia.....	40	38	38	51	51	51	49	60	60	60	60
Total Asia.....	49	51	50	63	63	62	73	73	73	73	73
<b>Africa:</b>											
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-	-
Other Africa.....	16	16	15	19	19	19	24	24	24	24	22
Total Africa.....	16	16	15	10	19	19	24	24	24	24	22
<b>Other countries:</b>											
Australia.....	*	*	*	*	*	*	*	*	*	*	*
All other.....	1	1	1	1	1	1	1	1	1	1	1
Total other countries.....	1	1	1	1	1	1	1	1	1	1	1
<b>International and regional:</b>											
International.....	827	679	250	168	129	122	122	37	20	29	-
European regional.....	76	74	75	35	37	38	38	38	-	-	-
Latin American regional.....	-	-	-	1	1	1	1	1	1	1	1
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	903	752	325	204	167	160	160	76	68	68	-
Grand total.....	2,405	2,329	1,713	1,670	1,325	1,333	1,305	1,222	1,208	1,208	1,208

Note: Data represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year, and are based on a July 31, 1963 survey of holdings and regular monthly reports of securities transactions (See Table 4). For exclusions see

headnote on page 81. Annual and monthly data are shown in this section beginning with the February 1964 issue of the Bulletin.

1/ Through November 1967, Luxembourg included in "Other Western Europe." Less than \$500,000. p Preliminary.

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 1. - Short-Term Banking Liabilities to Foreigners as of November 30, 1968 <sup>1/</sup>

(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 2/	U. S. Treasury bills and certificates	Other		
<b>Europe:</b>											
Austria.....	134,231	128,621	25,928	43,600	59,093	5,583	4,859	669	55	27	
Belgium-Luxembourg.....	326,126	282,082	244,572	15,404	22,106	40,449	30,960	138	9,351	3,595	
Denmark.....	122,678	112,679	47,061	49,210	16,408	9,879	9,516	25	338	120	
Finland.....	165,928	158,595	51,459	15,200	91,936	7,228	7,182	-	46	105	
France.....	1,228,843	1,123,350	998,436	100,036	24,878	101,064	90,690	2,940	7,434	4,429	
Germany.....	3,563,748	3,476,523	630,509	2,509,187	336,827	72,614	59,210	8,653	4,751	14,611	
Greece.....	186,729	150,546	89,229	31,000	30,317	36,181	35,498	223	460	2	
Italy.....	839,532	799,178	366,146	376,490	56,542	38,617	34,705	893	3,019	1,738	
Netherlands.....	260,624	162,423	107,266	46,603	8,554	29,994	22,487	3,298	4,209	68,207	
Norway.....	381,480	344,375	122,055	51,428	170,892	36,968	35,855	760	353	137	
Portugal.....	342,274	260,089	255,819	-	4,270	81,952	78,752	44	3,156	233	
Spain.....	167,410	97,997	84,136	-	13,861	69,360	65,452	208	3,700	53	
Sweden.....	499,141	479,501	118,490	346,000	15,011	18,051	17,730	25	296	1,589	
Switzerland.....	2,006,125	1,678,157	429,386	393,904	854,867	140,208	94,134	2,824	43,250	187,760	
Turkey.....	35,780	30,792	29,105	-	1,687	4,988	3,544	1,444	-	-	
United Kingdom.....	6,994,231	6,666,466	6,235,188	70,362	360,916	299,349	158,103	16,856	124,390	28,416	
Yugoslavia.....	39,731	38,518	20,980	14,900	2,638	1,213	1,166	-	47	-	
Other Western Europe.....	358,214	339,209	61,529	52,533	251,147	13,120	12,661	223	236	205,885	
U.S.S.R.....	6,404	6,182	5,968	-	214	222	222	-	-	-	
Other Eastern Europe.....	33,532	31,360	26,697	143	4,520	2,135	2,079	29	27	37	
<b>Total Europe.....</b>	<b>17,692,762</b>	<b>16,166,643</b>	<b>9,949,959</b>	<b>4,116,000</b>	<b>2,100,684</b>	<b>1,009,175</b>	<b>764,805</b>	<b>39,252</b>	<b>205,118</b>	<b>516,944</b>	
<b>Canada.....</b>	<b>3,080,530</b>	<b>2,745,397</b>	<b>2,441,947</b>	<b>179,841</b>	<b>123,609</b>	<b>314,845</b>	<b>250,394</b>	<b>21,714</b>	<b>42,737</b>	<b>20,288</b>	
<b>Latin America:</b>											
Argentina.....	501,877	178,423	137,870	29,028	11,525	323,365	317,216	6	6,143	89	
Brazil.....	311,812	228,082	201,036	75	26,971	83,317	78,107	78	5,132	413	
Chile.....	288,572	112,610	110,920	-	1,690	175,896	171,683	188	4,025	66	
Colombia.....	224,122	122,734	112,864	6,300	3,570	101,383	98,573	49	2,761	5	
Cuba.....	7,618	934	934	-	-	6,684	6,564	120	-	-	
Mexico.....	891,789	501,573	271,071	7,000	223,502	386,784	359,388	1,774	25,622	3,432	
Panama.....	162,523	14,008	13,320	-	688	139,593	111,481	2,179	25,933	8,922	
Peru.....	271,902	75,881	72,919	-	2,962	196,000	189,381	14	6,605	21	
Uruguay.....	152,623	43,804	42,627	-	1,177	108,749	101,649	96	7,004	70	
Venezuela.....	775,483	327,807	326,701	-	1,106	447,160	438,637	222	8,301	516	
Other Latin American Republics.....	576,041	271,972	176,374	32,400	63,198	304,046	286,496	969	16,581	23	
Bahamas and Bermuda.....	239,093	115,479	107,139	5,002	3,118	112,572	85,924	6,916	19,732	11,042	
Netherlands Antilles and Surinam.....	92,654	34,608	25,510	4,704	4,394	58,046	42,340	4,896	10,810	-	
Other Latin America.....	30,752	4,393	4,065	-	328	26,350	26,325	20	5	9	
<b>Total Latin America.....</b>	<b>4,526,861</b>	<b>2,032,308</b>	<b>1,603,570</b>	<b>84,509</b>	<b>344,229</b>	<b>2,469,945</b>	<b>2,313,764</b>	<b>17,527</b>	<b>138,654</b>	<b>24,608</b>	
<b>Asia:</b>											
China Mainland.....	36,364	30,877	30,877	-	-	5,487	5,487	-	-	-	
Hong Kong.....	260,344	121,912	95,062	960	25,890	137,959	129,905	2,840	5,214	473	
India.....	379,079	349,843	63,219	257,400	29,224	27,513	26,601	-	912	1,723	
Indonesia.....	48,868	39,969	38,155	-	1,794	8,919	8,919	-	-	-	
Israel.....	163,348	151,736	116,264	1,001	34,451	11,632	11,185	-	447	-	
Japan.....	3,207,053	3,166,674	1,015,211	1,112,025	1,039,438	38,363	36,223	114	2,026	2,016	
Korea.....	172,707	167,820	148,623	-	19,197	4,867	4,561	-	306	-	
Philippines.....	247,429	156,963	123,267	6,500	27,201	90,033	82,529	201	7,303	433	
Taiwan.....	144,779	148,873	113,194	600	35,079	15,906	15,663	-	223	-	
Thailand.....	64,626	637,790	268,398	362,355	7,037	8,469	8,453	-	16	1	
Other Asia.....	570,783	453,740	197,770	160,570	95,400	114,877	112,476	624	1,777	2,166	
<b>Total Asia.....</b>	<b>5,897,014</b>	<b>5,426,177</b>	<b>2,210,055</b>	<b>1,901,411</b>	<b>1,314,711</b>	<b>462,025</b>	<b>422,002</b>	<b>3,779</b>	<b>18,244</b>	<b>6,812</b>	
<b>Africa:</b>											
Congo (Kinshasa).....	13,403	10,641	8,299	1,800	542	2,762	2,762	-	-	-	
Morocco.....	13,631	10,892	10,163	-	729	2,739	2,196	-	543	-	
South Africa.....	60,480	46,336	43,601	1,300	1,435	14,118	14,072	-	46	26	
United Arab Republic (Egypt).....	20,026	17,032	13,604	2,750	678	2,994	2,994	-	-	-	
Other Africa.....	292,233	246,860	120,338	120,630	5,892	45,307	43,254	185	1,868	66	
<b>Total Africa.....</b>	<b>399,773</b>	<b>331,761</b>	<b>196,005</b>	<b>126,280</b>	<b>9,276</b>	<b>67,920</b>	<b>65,278</b>	<b>185</b>	<b>2,457</b>	<b>92</b>	
<b>Other countries:</b>											
Australia.....	265,102	251,589	105,256	124,100	22,233	10,005	9,530	171	304	3,508	
All other.....	26,963	19,943	17,933	-	2,010	6,415	6,134	-	281	605	
<b>Total other countries.....</b>	<b>292,065</b>	<b>271,532</b>	<b>123,189</b>	<b>124,100</b>	<b>24,243</b>	<b>16,420</b>	<b>15,664</b>	<b>171</b>	<b>585</b>	<b>4,113</b>	
<b>International and regional:</b>											
International.....	1,405,485	1,405,404	119,096	1,201,270	85,038	81	81	-	-	-	
European regional.....	9,524	9,524	8,868	-	656	-	-	-	-	-	
Latin American regional.....	96,032	95,970	27,085	24,900	43,985	62	62	-	-	-	
Asian regional.....	25,613	25,612	16,062	2,050	7,500	-	1	-	-	-	
African regional.....	3,357	3,357	3,357	-	-	-	-	-	-	-	
<b>Total international and regional.....</b>	<b>1,540,011</b>	<b>1,539,867</b>	<b>174,468</b>	<b>1,228,220</b>	<b>137,179</b>	<b>144</b>	<b>144</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Grand total.....</b>	<b>33,229,016</b>	<b>28,513,685</b>	<b>16,699,193</b>	<b>7,760,561</b>	<b>4,053,931</b>	<b>4,342,474</b>	<b>3,852,051</b>	<b>82,628</b>	<b>407,795</b>	<b>572,857</b>	

<sup>1/</sup> For exclusions see headnote on page 81.<sup>2/</sup> Grand total includes \$13,410,194 thousand of demand deposits and \$3,288,999 thousand of time deposits, but excludes negotiable time

certificates of deposit, which are included in "Other."

<sup>3/</sup> Grand total includes \$1,671,168 thousand of demand deposits and \$2,177,883 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 2. - Short-Term Banking Claims on Foreigners as of November 30, 1968 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars				Short-term claims payable in foreign currencies				Other	
		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		
		Foreign banks and official institutions	Other								
<b>Europe:</b>											
Austria.....	6,139	5,138	2,365	147	2,287	292	47	1,001	997	-	
Belgium-Luxembourg.....	48,490	44,242	16,029	13,355	10,292	1,294	3,272	4,248	4,211	37	
Denmark.....	36,374	35,212	5,884	1,821	3,391	24,066	70	1,162	1,122	20	
Finland.....	61,895	61,799	2,850	1,271	1,300	56,326	52	96	93	3	
France.....	83,899	78,432	35,982	4,192	25,935	4,763	7,560	5,467	5,061	2	
Germany.....	175,281	101,938	49,667	17,906	20,842	9,952	3,571	73,343	71,589	404	
Greece.....	11,764	10,833	1,634	1,235	7,956	5	3	931	62	1,751	
Italy.....	98,375	88,314	24,516	12,804	36,869	2,714	11,411	10,061	9,785	276	
Netherlands.....	34,217	27,870	9,057	2,266	8,667	4,428	3,452	6,347	6,334	-	
Norway.....	44,685	43,621	10,406	10,340	4,178	17,521	1,176	1,064	1,050	14	
Portugal.....	14,602	14,443	7,084	231	3,367	3,176	585	159	159	-	
Spain.....	48,790	48,029	6,814	5,982	20,853	13,303	1,077	761	669	92	
Sweden.....	61,663	58,526	14,787	2,656	7,356	31,591	2,136	3,137	3,129	8	
Switzerland.....	109,489	91,802	27,762	23,917	11,056	3,034	6,033	17,687	16,914	773	
Turkey.....	26,543	26,107	23,665	352	2,031	6	53	436	23	413	
United Kingdom.....	285,351	243,586	54,395	25,110	27,001	43,611	98,469	36,765	33,398	3,365	
Yugoslavia.....	16,585	16,585	6,615	33	1,308	8,629	-	-	-	-	
Other Western Europe.....	14,256	13,460	3,056	3,326	2,671	4,365	42	796	69	147	
U.S.S.R.....	1,222	1,204	-	-	1,201	-	3	18	18	-	
Other Eastern Europe.....	21,109	21,108	9,730	248	1,512	9,187	431	1	1	-	
Total Europe.....	1,200,729	1,037,249	332,298	127,192	200,073	238,243	139,443	163,480	155,284	8,189	
Canada.....	503,395	402,029	19,717	148,014	16,296	65,755	152,247	101,366	63,500	28,471	
<b>Latin America:</b>											
Argentina.....	232,818	230,075	35,566	69,604	48,769	70,537	5,599	2,743	7	829	
Brazil.....	332,995	321,767	143,151	48,976	68,601	50,121	10,918	11,228	1	5,072	
Chile.....	181,246	180,843	22,620	63,688	35,035	58,659	841	403	120	283	
Colombia.....	202,093	200,858	45,741	49,085	22,386	75,888	7,758	1,235	119	896	
Cuba.....	14,479	14,471	-	123	14,348	-	-	-	-	8	
Mexico.....	937,430	889,003	355,702	291,637	57,500	150,008	34,154	48,427	6,061	26,536	
Panama.....	51,873	51,822	18,921	14,816	11,288	4,316	2,481	51	29	22	
Peru.....	203,709	203,584	37,751	60,298	43,901	60,439	1,295	25	9	16	
Uruguay.....	56,895	56,895	28,388	6,384	6,130	15,857	136	-	-	-	
Venezuela.....	215,457	204,875	34,187	73,797	59,812	34,141	2,938	10,582	277	1,964	
Other Latin American Republics.....	280,632	280,565	59,993	52,407	100,300	67,941	824	67	23	44	
Bahamas and Bermuda.....	142,005	139,875	108,747	18,770	6,073	360	5,925	2,130	1,949	181	
Netherlands Antilles and											
Surinam.....	18,357	18,352	497	13,762	3,961	131	1	5	5	-	
Other Latin America.....	17,410	17,388	1,077	704	15,430	164	13	22	8	14	
Total Latin America.....	2,887,399	2,810,473	891,443	764,051	493,534	588,562	72,883	76,926	8,488	34,741	
<b>Asia:</b>											
China Mainland.....	734	729	727	-	2	-	-	5	5	-	
Hong Kong.....	28,621	28,540	9,774	5,620	6,168	5,083	1,895	81	66	15	
India.....	15,377	14,849	8,091	303	6,169	110	176	528	239	289	
Indonesia.....	19,054	19,054	6,047	42	5,207	7,758	-	-	-	-	
Israel.....	55,757	55,749	19,476	11,088	6,253	18,209	723	8	8	-	
Japan.....	3,056,511	3,017,049	503,563	37,334	375,217	1,643,827	80,308	39,462	39,412	3	
Korea.....	67,107	67,106	11,601	76	37,605	16,308	846	1	1	47	
Philippines.....	241,411	237,116	141,487	37,434	17,792	14,361	30,042	4,025	3,127	249	
Taiwan.....	35,332	39,308	10,796	1,798	6,560	20,090	64	24	12	12	
Thailand.....	93,306	91,518	11,516	3,484	14,680	60,995	2,123	1,388	-	-	
Other Asia.....	141,576	140,121	12,848	14,245	58,542	21,813	2,673	1,455	1,401	54	
Total Asia.....	3,758,516	3,711,539	765,926	112,094	906,995	1,807,654	118,870	46,977	45,659	252	
<b>Africa:</b>											
Congo (Kinshasa).....	2,247	2,246	16	81	1,126	528	495	1	-	1	
Morocco.....	2,849	2,847	1,199	-	1,457	191	-	2	1	1	
South Africa.....	40,182	38,798	1,841	3,421	18,966	14,538	32	1,384	504	880	
United Arab Republic (Egypt).....	8,456	8,152	1,243	5	802	6,102	-	304	-	-	
Other Africa.....	67,014	66,703	9,315	26,811	22,850	7,463	264	311	17	294	
Total Africa.....	120,748	118,746	13,614	30,318	45,201	28,822	791	2,002	826	1,176	
<b>Other countries:</b>											
Australia.....	58,394	53,236	7,242	5,309	24,627	14,394	1,664	5,158	3,533	1,624	
All other.....	15,228	14,999	236	976	10,485	3,298	4	229	207	22	
Total other countries.....	73,622	68,235	7,478	6,285	35,112	17,692	1,668	5,387	3,740	1,646	
<b>International and regional:</b>											
International.....	-	-	-	-	-	-	-	-	-	-	
European regional.....	26	26	26	-	-	-	-	-	-	-	
Latin American regional.....	317	317	-	317	-	-	-	-	-	-	
Asian regional.....	-	-	-	-	-	-	-	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	343	343	26	317	-	-	-	-	-	-	
Grand total.....	8,544,752	8,148,614	2,030,502	1,188,271	1,697,211	2,746,728	485,902	396,138	277,497	63,472	55,169

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 November 30, 1968

(Position in thousands of dollars)

Country	Total long-term liabilities	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
			Total	Loans	Other	
<b>Europe:</b>						
Austria.....	500	2,672	2,672	2,672	-	-
Belgium-Luxembourg.....	218	35,053	35,053	35,053	-	-
Denmark.....	50	1,324	1,324	1,307	17	-
Finland.....	-	47,070	47,070	46,900	170	-
France.....	305	37,317	37,317	37,068	249	-
Germany.....	1,647	30,037	30,037	29,615	422	-
Greece.....	11,159	73,877	73,037	72,684	353	840
Italy.....	1,155	25,324	25,324	23,954	1,370	-
Netherlands.....	25	897	897	67	830	-
Norway.....	194	75,206	75,206	75,198	8	-
Portugal.....	700	31,812	31,812	29,550	2,262	-
Spain.....	513	66,399	66,399	62,659	3,740	-
Sweden.....	-	18,736	18,736	18,722	14	-
Switzerland.....	8,571	5,189	5,189	4,241	948	-
Turkey.....	29	1,096	1,096	1,076	20	-
United Kingdom.....	330	69,237	69,237	57,356	11,881	-
Yugoslavia.....	10	12,660	12,660	11,902	758	-
Other Western Europe.....	813	12,525	12,525	12,257	268	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	19,486	19,486	19,486	-	-
<b>Total Europe.....</b>	<b>26,219</b>	<b>565,917</b>	<b>565,077</b>	<b>541,767</b>	<b>23,310</b>	<b>840</b>
<b>Canada.....</b>	<b>579</b>	<b>419,849</b>	<b>414,363</b>	<b>370,372</b>	<b>43,991</b>	<b>5,486</b>
<b>Latin America:</b>						
Argentina.....	246,738	141,409	141,409	122,384	19,025	-
Brazil.....	25,041	117,991	116,534	91,793	24,741	1,457
Chile.....	1,266	55,390	55,390	54,320	1,070	-
Colombia.....	926	59,303	59,061	52,346	6,715	242
Cuba.....	-	-	-	-	-	-
Mexico.....	168,485	539,896	535,921	496,312	39,609	3,975
Panama.....	906	55,440	55,440	55,201	239	-
Peru.....	1,483	133,047	133,047	131,724	1,323	-
Uruguay.....	194	33,860	33,860	33,627	233	-
Venezuela.....	34,169	77,594	77,494	71,183	6,311	100
Other Latin American Republics.....	2,279	133,240	133,049	129,960	3,089	191
Bahamas and Bermuda.....	5,778	21,793	21,793	21,176	617	-
Netherlands Antilles and Surinam.....	7,772	14,009	14,009	13,961	48	-
Other Latin America.....	6	1,939	1,939	1,894	45	-
<b>Total Latin America.....</b>	<b>495,043</b>	<b>1,384,911</b>	<b>1,378,946</b>	<b>1,275,881</b>	<b>103,065</b>	<b>5,965</b>
<b>Asia:</b>						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	921	1,287	1,287	1,282	5	-
India.....	97	48,774	48,774	48,068	706	-
Indonesia.....	-	2,480	2,480	2,474	6	-
Israel.....	218,037	22,257	22,257	19,755	2,502	-
Japan.....	654,175	127,748	127,748	115,659	12,089	-
Korea.....	63,939	116,432	116,432	21,618	124,814	-
Philippines.....	62,633	256,652	256,393	229,180	27,213	259
Taiwan.....	41,043	7,591	7,591	7,583	8	-
Thailand.....	208,544	22,165	22,165	20,724	1,441	-
Other Asia.....	449,992	116,520	116,087	112,620	3,467	433
<b>Total Asia.....</b>	<b>1,698,781</b>	<b>751,706</b>	<b>751,014</b>	<b>578,763</b>	<b>172,251</b>	<b>692</b>
<b>Africa:</b>						
Congo (Kinshasa).....	2	919	919	919	-	-
Morocco.....	-	-	-	-	-	-
South Africa.....	31	32,868	32,868	32,820	43	-
United Arab Republic (Egypt).....	576	2,704	2,704	2,677	27	-
Other Africa.....	274	166,738	166,738	160,814	5,924	-
<b>Total Africa.....</b>	<b>883</b>	<b>203,229</b>	<b>203,229</b>	<b>197,230</b>	<b>5,999</b>	<b>-</b>
<b>Other countries:</b>						
Australia.....	65,077	249,616	248,503	245,866	2,637	1,113
All other.....	10,172	37,685	37,685	37,498	187	-
<b>Total other countries.....</b>	<b>75,249</b>	<b>287,301</b>	<b>286,188</b>	<b>283,364</b>	<b>2,824</b>	<b>1,113</b>
<b>International and regional:</b>						
International.....	395,500	-	-	-	-	-
European regional.....	-	-	-	-	-	-
Latin American regional.....	275,050	2,420	2,420	2,420	-	-
Asian regional.....	28,300	-	-	-	-	-
African regional.....	-	-	-	-	-	-
<b>Total international and regional.....</b>	<b>698,850</b>	<b>2,420</b>	<b>2,420</b>	<b>2,420</b>	<b>-</b>	<b>-</b>
<b>Grand total.....</b>	<b>2,995,604</b>	<b>3,615,333</b>	<b>3,601,237</b>	<b>3,249,797</b>	<b>351,440</b>	<b>14,096</b>

## CAPITAL MOVEMENTS

## Section III - Preliminary Details by Countries

Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During November 1968 1/

(In thousands of dollars)

Country	Purchases by foreigners					Sales by foreigners							
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities				
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks			
<b>Europe:</b>													
Austria.....	3,035	-	466	2,390	179	-	3,866	-	18	3,829	9	10	
Belgium-Luxembourg.....	44,395	-	9,367	23,597	7,188	4,243	46,821	20	4,187	16,283	2,823	23,508	
Denmark.....	3,730	47	492	447	2,409	335	1,708	126	919	295	361	7	
Finland.....	50	-	47	-	3	-	26	-	-	26	-	-	
France.....	138,908	99	23,235	105,322	14,045	6,207	72,449	-	-	3,876	58,057	5,797	4,719
Germany.....	69,444	-	5,481	50,626	5,404	7,913	44,728	-	-	6,598	33,398	3,839	893
Greece.....	382	-	29	346	7	-	2,174	-	-	27	2,147	-	-
Italy.....	31,029	-	4,096	18,161	8,124	648	23,255	-	-	5,068	15,752	1,669	766
Netherlands.....	61,728	-	3,025	45,543	4,841	8,299	32,279	10	2,520	27,244	941	1,564	
Norway.....	4,537	-	273	1,879	1,787	598	12,527	-	-	10,031	1,445	1,018	33
Portugal.....	1,602	-	21	1,293	265	23	973	-	-	5	925	-	43
Spain.....	6,320	-	206	5,735	19	360	7,547	5	293	6,616	180	453	
Sweden.....	8,330	-	3,751	1,183	2,637	759	5,983	-	-	3,563	660	1,386	374
Switzerland.....	639,330	65	120,560	468,399	39,410	10,896	508,581	3,253	96,608	374,913	25,578	8,229	
Turkey.....	377	-	-	370	-	7	360	-	-	360	-	-	-
United Kingdom.....	220,756	28,371	46,249	107,117	28,018	10,101	195,299	26,201	48,516	82,498	16,897	21,187	
Yugoslavia.....	1	-	-	1	-	-	742	-	-	742	-	-	-
Other Western Europe.....	11,193	-	1,213	9,612	55	313	14,418	15	135	10,368	3,890	10	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	3	-	-	3	-	-	31	30	-	1	-	-	
Total Europe.....	1,245,150	28,582	208,531	842,044	115,291	50,702	973,767	29,660	182,364	635,559	64,388	61,796	
Canada.....	415,039	5,234	31,284	256,860	35,617	86,044	477,366	409	36,523	218,023	199,015	83,396	
<b>Latin America:</b>													
Argentina.....	2,973	-	210	2,713	32	18	5,289	-	175	2,808	2,224	82	
Brazil.....	782	-	23	597	102	60	3,010	-	68	907	2,032	3	
Chile.....	1,590	-	-	1,175	392	23	962	-	54	803	55	50	
Colombia.....	1,196	-	60	1,119	-	17	621	-	17	596	3	5	
Cuba.....	8	-	-	8	-	-	9	-	-	9	-	-	
Mexico.....	7,348	-	626	5,531	732	459	6,223	5	281	5,112	183	642	
Panama.....	10,401	-	384	9,489	250	278	14,683	-	397	13,533	436	317	
Peru.....	1,557	-	-	1,534	-	23	1,813	-	10	1,388	385	30	
Uruguay.....	3,207	-	274	2,058	849	26	4,144	-	232	2,964	880	68	
Venezuela.....	4,885	-	226	4,412	184	63	5,325	-	183	4,847	248	47	
Other Latin American Republics.....	1,020	-	52	935	3	30	1,250	-	12	1,176	51	11	
Bahamas and Bermuda.....	84,067	-	7,030	72,003	2,596	2,438	82,228	331	16,284	61,898	2,499	3,216	
Netherlands Antilles and Surinam.....	46,754	-	5,872	39,568	893	421	87,311	51	2,507	28,611	56,009	133	
Other Latin America.....	294	-	75	219	-	-	522	-	52	258	210	2	
Total Latin America.....	166,082	-	14,832	141,361	6,033	3,856	215,390	387	20,272	124,910	65,215	4,606	
<b>Asia:</b>													
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-	
Hong Kong.....	24,143	-	536	22,640	78	889	15,745	-	299	14,232	346	868	
India.....	33	-	-	33	-	-	57	6	-	48	3	-	
Indonesia.....	13	-	-	13	-	-	29	-	-	29	-	-	
Israel.....	3,567	-	21	1,975	1,562	9	33,358	-	1,065	2,092	29,817	384	
Japan.....	4,988	75	82	1,695	1,821	1,315	3,050	75	83	1,681	29	1,182	
Korea.....	5	-	-	5	-	-	13	-	-	8	-	5	
Philippines.....	14,265	-	674	10,662	410	2,519	11,527	-	402	8,989	116	2,020	
Taiwan.....	100	-	-	98	-	2	85	-	-	85	-	-	
Thailand.....	285	-	-	259	20	6	398	-	-	133	262	3	
Other Asia.....	23,292	3,822	360	18,314	429	367	15,114	3,765	850	10,119	79	301	
Total Asia.....	70,691	3,897	1,673	55,694	4,320	5,107	79,376	3,846	2,699	37,416	30,652	4,763	
<b>Africa:</b>													
Congo (Kinshasa).....	82	-	-	76	-	6	51	-	-	51	-	-	
Morocco.....	111	-	-	46	-	-	65	32	-	30	-	-	
South Africa.....	2,588	-	-	85	2,503	-	441	-	-	123	-	318	
United Arab Republic (Egypt).....	46	-	-	46	-	-	120	-	-	120	-	-	
Other Africa.....	995	-	40	636	255	64	2,864	2,000	61	746	-	57	
Total Africa.....	3,822	-	40	889	2,758	135	3,508	2,000	61	1,070	-	377	
<b>Other countries:</b>													
Australia.....	1,971	-	-	286	1,669	16	3,608	-	3,028	545	-	35	
All other.....	747	-	-	286	460	1	57	-	-	54	-	3	
Total other countries.....	2,718	-	-	572	2,129	17	3,665	-	3,028	599	-	38	
<b>International and regional:</b>													
International.....	39,977	21,250	5,476	2,678	3,573	-	24,492	21,250	1,260	986	996	-	
European regional.....	71	-	-	-	71	-	-	-	-	-	-	-	
Latin American regional.....	2,376	2,376	-	-	-	-	62,228	1,928	-	-	60,300	-	
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	35,424	23,626	5,476	2,678	3,644	-	86,720	23,178	1,260	986	61,296	-	
Grand total.....	1,938,926	61,339	261,836	1,300,098	169,792	145,861	1,839,792	59,480	246,207	1,018,563	360,566	154,970	

1. For exclusions see headnote on page 81.

## CAPITAL MOVEMENTS.

## Section IV - Supplementary Data by Countries

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

Country	1966			1967				1968		
	June	September	December	March	June	September	December 1/		March	June p
<b>Europe:</b>										
Austria.....	3,311	3,069	1,884	1,500	2,455	1,700	2,196	2,196	2,387	3,038
Belgium-Luxembourg 2/.....	31,913	29,674	32,405	33,791	27,736	32,279	26,505	26,505	29,276	47,275
Denmark.....	1,617	2,399	3,244	5,334	7,527	7,943	7,431	7,431	38,655	2,868
Finland.....	668	953	766	905	1,558	2,287	3,111	3,111	3,990	3,997
France.....	48,189	56,587	61,839	60,672	54,879	60,769	64,228	64,228	67,618	91,970
Germany.....	69,543	80,933	78,099	80,811	85,204	94,304	91,772	91,772	108,092	126,594
Greece.....	3,000	1,962	2,109	2,412	2,458	2,999	7,772	7,772	12,114	14,652
Italy.....	26,513	51,881	54,082	62,335	64,982	65,622	60,505	60,505	59,356	59,486
Netherlands.....	64,870	66,949	67,729	79,786	78,133	82,346	78,769	78,769	67,661	81,097
Norway.....	1,727	2,148	2,333	2,311	2,213	2,236	3,783	3,783	3,572	4,202
Portugal.....	6,202	5,760	8,723	7,342	5,086	5,863	5,601	5,601	5,596	6,425
Spain.....	22,603	24,960	26,526	29,504	36,067	34,866	30,880	30,880	34,296	49,534
Sweden.....	12,030	14,380	16,939	19,387	20,693	23,708	23,867	23,867	16,553	23,749
Switzerland.....	60,788	57,699	58,267	47,264	51,359	84,474	85,704	85,704	63,483	69,908
Turkey.....	4,004	4,078	2,205	1,785	1,694	2,127	2,908	2,908	3,498	3,302
United Kingdom.....	141,158	201,374	207,747	236,139	243,525	311,522	306,444	306,444	251,009	269,660
Yugoslavia.....	1,053	2,059	935	792	206	601	131	131	158	846
Other Western Europe 2/.....	2,430	3,214	3,864	4,679	4,554	2,875	3,931	3,930	4,442	5,802
U.S.S.R.....	73	133	308	156	110	212	348	348	208	55
Other Eastern Europe.....	438	841	543	777	694	525	732	732	360	741
Total Europe.....	502,130	611,053	630,545	677,682	692,233	820,258	806,618	809,562	770,743	865,203
Canada.....	116,894	137,554	146,357	172,707	198,843	190,000	200,355	205,129	190,951	199,489
<b>Latin America:</b>										
Argentina.....	5,331	5,664	5,511	2,649	3,631	4,336	3,530	3,530	5,030	5,695
Brazil.....	11,049	9,070	10,455	10,822	10,058	9,618	9,092	9,092	13,391	17,930
Chile.....	4,070	3,181	4,249	4,520	5,970	7,028	7,815	7,815	10,239	11,751
Colombia.....	7,199	5,464	6,590	4,840	9,033	12,988	8,648	8,647	6,263	8,929
Cuba.....	146	273	282	257	256	255	254	254	250	262
Mexico.....	9,631	10,409	11,086	15,851	15,541	11,607	10,270	10,270	7,401	8,654
Panama.....	4,050	9,145	9,744	3,838	2,524	2,125	4,053	4,053	4,791	3,423
Peru.....	5,201	5,839	7,191	6,428	5,406	6,798	6,137	6,137	6,030	5,491
Uruguay.....	1,298	1,388	1,154	1,364	1,066	1,385	865	865	1,510	1,256
Venezuela.....	25,561	25,276	36,296	38,072	37,172	35,639	32,826	32,826	34,508	34,579
Other Latin American Republics.....	12,051	18,473	19,897	15,150	17,142	19,334	23,565	23,565	14,971	17,865
Bahamas and Bermuda.....	1,172	1,592	3,142	6,660	4,822	4,413	7,601	7,601	8,757	12,341
Netherlands Antilles and Surinam.....	9,287	6,913	7,197	6,135	8,348	5,298	5,379	5,379	5,325	3,564
Other Latin America.....	1,505	1,739	962	1,459	1,358	1,312	875	875	1,966	1,525
Total Latin America.....	97,551	104,426	123,756	118,045	122,327	122,137	120,910	124,214	120,482	133,265
<b>Asia:</b>										
China Mainland.....	1,066	1,077	1,086	1,102	981	717	832	832	832	831
Hong Kong.....	2,206	2,286	3,017	3,830	4,045	4,092	4,775	4,775	3,535	3,765
India.....	20,189	17,143	16,828	13,499	15,131	11,895	11,883	11,883	13,495	14,264
Indonesia.....	10,187	2,256	1,900	2,116	3,722	5,188	4,457	4,456	4,180	4,686
Israel.....	2,387	2,271	2,356	474	660	1,125	2,571	2,571	4,369	16,820
Japan.....	27,140	22,802	27,017	29,529	37,548	44,250	62,166	62,166	75,187	78,280
Korea.....	1,589	3,815	2,864	1,545	1,808	882	985	985	1,490	1,000
Philippines.....	6,920	7,215	7,234	6,127	6,824	7,122	7,562	7,562	7,956	7,630
Taiwan.....	5,762	7,227	4,191	5,044	2,005	1,351	4,805	4,805	6,338	3,571
Thailand.....	1,408	1,061	3,729	3,847	3,586	4,843	4,888	4,888	2,441	1,754
Other Asia.....	36,766	33,967	29,535	39,503	38,102	44,217	45,313	45,290	45,310	43,858
Total Asia.....	115,620	101,120	99,757	106,616	114,412	125,682	150,237	151,193	165,132	176,459
<b>Africa:</b>										
Congo (Kinshasa).....	498	867	637	701	716	731	439	439	682	868
Morocco.....	411	373	359	445	583	371	455	455	408	372
South Africa.....	10,939	9,955	16,809	5,324	8,098	6,864	7,781	7,781	7,367	6,101
United Arab Republic (Egypt).....	1,554	1,577	1,226	1,979	1,932	2,520	3,454	3,454	4,452	5,514
Other Africa.....	8,334	6,143	5,205	7,036	7,593	10,985	11,171	11,171	15,692	11,200
Total Africa.....	21,736	18,913	24,236	15,485	18,927	21,471	23,300	23,297	28,601	24,055
<b>Other countries:</b>										
Australia.....	34,941	50,986	58,399	51,811	49,229	61,399	58,146	58,146	46,979	38,897
All other.....	4,989	3,941	6,027	6,025	6,749	8,115	6,925	6,925	5,410	4,689
Total other countries.....	39,930	54,927	64,426	57,836	55,978	69,514	65,072	65,072	52,389	43,586
<b>International and regional:</b>										
International.....	26	15	12	38	27	31	30	30	27	32
European regional.....	13	63	-	-	-	-	1	1	-	1
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	1
Total international and regional.....	39	78	12	38	27	33	31	31	27	34
Grand total.....	893,900	1,028,077	1,089,089	1,148,409	1,202,742	1,349,093	1,366,522	1,378,497	1,328,325	1,442,091

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 in the two columns shown for this date differ because of

changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 1967, Luxembourg included in "Other Western Europe." Preliminary.

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1966			1967				1968	
	June	September	December 1/	March	June	September	December 2/	March	June p
<b>Europe:</b>									
Austria.....	6,577	7,212	7,644	8,396	9,205	6,663	8,412	8,401	20,356
Belgium-Luxembourg 3/.....	44,817	41,566	53,015	62,881	39,396	45,347	42,382	41,999	43,870
Denmark.....	7,995	10,242	13,705	11,257	9,662	9,203	9,186	9,179	9,680
Finland.....	5,527	4,264	4,121	4,470	5,266	5,758	5,565	5,562	7,012
France.....	93,829	102,442	110,288	121,123	101,977	98,952	110,621	110,597	128,239
Germany.....	97,762	119,919	123,478	119,407	120,674	110,829	134,066	134,045	128,213
Greece.....	18,149	15,207	14,984	16,792	18,207	19,735	20,075	19,983	19,956
Italy.....	110,571	106,994	101,000	98,068	80,385	92,689	103,055	103,075	111,491
Netherlands.....	41,873	41,799	47,991	45,364	46,521	44,789	51,260	51,243	78,373
Norway.....	6,969	8,677	8,180	8,515	6,981	7,522	7,674	7,664	7,631
Portugal.....	7,582	6,075	6,677	6,026	6,807	5,584	6,943	6,943	5,571
Spain.....	63,120	51,152	61,143	75,828	62,189	77,034	90,359	90,060	88,434
Sweden.....	29,898	27,238	36,035	17,713	18,237	20,163	23,801	23,751	26,322
Switzerland.....	20,000	21,889	17,876	26,305	23,735	24,111	29,349	29,347	30,914
Turkey.....	6,373	6,236	5,935	6,531	8,380	7,366	8,597	8,590	8,546
United Kingdom.....	492,056	598,787	579,111	646,391	576,606	541,662	689,907	774,150	1,095,388
Yugoslavia.....	1,885	3,988	3,907	4,246	3,041	3,319	3,788	3,788	5,589
Other Western Europe 3/.....	9,402	9,182	11,488	12,267	13,212	12,554	13,952	13,905	12,431
U.S.S.R.....	974	114	73	153	1,286	1,491	1,282	1,282	2,042
Other Eastern Europe.....	4,838	2,389	2,189	2,874	3,655	2,854	6,966	7,846	8,077
Total Europe.....	1,070,197	1,185,372	1,208,840	1,292,607	1,155,422	1,137,625	1,367,220	1,450,530	1,840,650
Canada.....	550,379	508,933	489,397	481,925	494,355	460,637	544,583	544,583	499,367
<b>Latin America:</b>									
Argentina.....	35,034	36,786	39,278	39,045	34,946	29,354	28,699	27,950	28,254
Brazil.....	78,474	72,672	64,654	60,674	59,671	74,623	84,731	83,710	83,636
Chile.....	30,966	30,958	31,772	29,929	31,317	26,268	33,517	34,240	31,117
Colombia.....	22,084	20,945	25,338	23,552	24,170	20,256	21,852	21,847	25,281
Cuba.....	2,846	2,640	2,543	2,473	2,422	2,340	2,104	2,104	1,915
Mexico.....	78,861	78,004	94,764	96,002	124,999	117,695	113,817	114,275	109,358
Panama.....	12,594	12,104	12,497	11,496	10,270	13,526	13,534	13,152	10,078
Peru.....	27,897	27,842	31,095	31,480	28,974	32,067	28,965	28,715	27,533
Uruguay.....	5,098	6,222	6,952	6,517	8,646	6,315	4,525	4,525	3,544
Venezuela.....	49,289	49,364	62,364	55,703	52,676	53,861	58,698	57,259	62,732
Other Latin American Republics.....	54,543	59,340	60,280	62,220	56,479	59,146	60,121	64,299	58,913
Bahamas and Bermuda.....	8,074	10,752	17,540	11,756	20,851	23,847	23,180	23,035	34,712
Netherlands Antilles and Surinam.....	2,971	4,067	4,483	4,521	4,763	4,676	6,602	6,520	4,774
Other Latin America.....	9,190	10,704	9,850	9,333	9,736	7,374	10,141	10,125	9,482
Total Latin America.....	417,921	422,400	463,410	444,701	469,920	471,348	490,486	491,756	491,329
<b>Asia:</b>									
China Mainland.....	110	62	33	87	143	115	24	1,150	66
Hong Kong.....	5,638	5,479	7,078	6,677	8,596	11,156	8,062	8,059	7,259
India.....	29,216	32,388	33,870	33,341	35,375	38,819	42,642	42,197	41,768
Indonesia.....	2,874	2,819	6,570	4,990	4,605	2,631	3,309	4,097	5,763
Israel.....	3,564	4,568	4,620	4,727	4,244	5,306	6,406	6,783	10,107
Japan.....	154,801	145,833	163,895	162,634	178,545	194,941	212,130	184,045	197,319
Korea.....	3,579	5,127	5,084	6,806	6,207	7,923	7,744	7,700	11,925
Philippines.....	18,156	17,108	17,422	17,112	22,550	21,565	26,541	30,438	25,591
Taiwan.....	4,295	4,618	7,163	11,997	9,621	9,864	10,818	8,762	10,179
Thailand.....	9,280	10,592	11,006	9,942	8,150	10,244	9,502	11,922	12,877
Other Asia.....	76,332	69,103	74,649	87,588	78,583	77,830	89,115	87,276	84,845
Total Asia.....	308,845	298,697	331,390	345,901	356,619	380,394	416,293	390,926	405,459
<b>Africa:</b>									
Congo (Kinshasa).....	1,431	1,739	1,694	1,607	1,799	1,862	2,665	3,657	6,475
Morocco.....	2,499	1,204	2,743	3,015	2,316	1,591	2,964	4,772	2,278
South Africa.....	17,918	16,859	23,531	16,036	16,325	14,495	14,455	14,455	16,768
United Arab Republic (Egypt).....	16,803	11,384	10,786	9,431	6,851	6,689	6,880	4,770	5,913
Other Africa.....	27,369	27,931	30,013	31,771	30,635	29,587	31,122	30,852	32,243
Total Africa.....	66,020	59,117	68,767	61,860	57,926	54,224	58,086	57,816	62,210
<b>Other countries:</b>									
Australia.....	45,127	56,529	57,600	53,751	44,140	43,581	56,868	58,345	53,901
All other.....	9,914	6,611	8,049	7,635	6,134	6,526	7,128	8,167	9,830
Total other countries.....	55,041	63,140	65,649	61,386	50,274	50,107	63,996	66,512	63,731
<b>International and regional:</b>									
International.....	287	468	343	281	408	554	208	208	404
European regional.....	69	163	58	13	4	129	10	10	55
Latin American regional.....	231	300	9	19	26	68	11	11	24
Asian regional.....	-	-	-	-	-	13	-	-	127
Total international and regional.....	587	931	410	313	438	764	229	229	483
Grand total.....	2,468,990	2,538,590	2,627,8631	2,688,693	2,584,954	2,555,090	2,940,8932	3,002,3522	3,363,229

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

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

2/ Data in the two columns show 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.

3/ Through December 1967, Luxembourg included in "Other Western Europe." Preliminary.

## 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, 1968p

(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
<b>Europe:</b>						
Austria.....	3,038	1,842	1,196	9,652	5,242	515
Belgium-Luxembourg.....	47,275	42,223	5,052	54,212	49,739	3,536
Denmark.....	2,868	2,760	108	8,697	8,508	75
Finland.....	3,997	3,846	151	8,503	7,716	687
France.....	91,970	66,448	26,522	136,227	125,928	3,358
Germany.....	126,594	53,314	73,280	126,741	121,161	6,941
Greece.....	14,652	13,433	1,219	23,778	22,592	1,430
Italy.....	59,486	49,484	10,002	118,093	106,852	4,150
Netherlands.....	81,097	55,929	25,168	85,834	83,850	4,995
Norway.....	4,202	3,305	897	9,871	9,008	1,318
Portugal.....	6,425	6,017	408	8,305	7,761	172
Spain.....	49,534	42,953	6,581	71,990	64,705	283
Sweden.....	23,749	23,292	457	25,870	25,573	5,432
Switzerland.....	69,908	54,184	15,724	32,511	28,040	1,853
Turkey.....	3,302	2,803	499	9,167	7,782	59
United Kingdom.....	269,660	208,570	61,090	1,482,069	1,417,865	34,926
Yugoslavia.....	846	822	24	5,589	5,567	13
Other Western Europe.....	5,804	5,523	281	13,444	13,318	62
U.S.S.R.....	55	55	-	1,543	1,541	2
Other Eastern Europe.....	741	709	32	8,077	7,869	94
Total Europe.....	865,203	636,512	228,691	2,240,173	2,120,617	62,502
Canada.....	199,489	126,359	73,130	558,911	395,509	43,569
<b>Latin America:</b>						
Argentina.....	5,695	4,445	1,250	31,380	28,010	550
Brazil.....	17,930	16,444	1,486	86,152	81,416	1,882
Chile.....	11,751	10,747	1,004	30,230	27,947	508
Colombia.....	8,929	6,611	2,318	24,705	21,307	1,775
Cuba.....	262	250	12	1,877	56	1,244
Mexico.....	8,654	7,627	1,027	85,178	78,009	1,821
Panama.....	3,423	2,597	826	11,645	10,090	661
Peru.....	5,491	4,390	1,101	28,282	24,090	2,820
Uruguay.....	1,256	981	275	4,696	4,286	1,299
Venezuela.....	34,579	7,704	26,875	58,987	51,921	3,656
Other Latin American Republics.....	17,865	11,012	6,853	62,875	51,726	1,695
Bahamas and Bermuda.....	12,341	12,111	230	36,068	34,501	5,371
Netherlands Antilles and Surinam.....	3,564	3,467	97	6,046	5,813	310
Other Latin America.....	1,525	1,254	271	7,912	7,095	132
Total Latin America.....	133,265	89,640	43,625	476,033	426,367	34,813
<b>Asia:</b>						
China Mainland.....	831	831	-	66	65	1
Hong Kong.....	3,765	3,190	575	10,460	8,687	621
India.....	14,264	12,691	1,573	36,616	30,434	4,462
Indonesia.....	4,686	4,599	87	6,292	6,183	1,720
Israel.....	16,820	16,580	240	10,107	8,851	41
Japan.....	78,280	56,859	21,421	173,519	105,436	58,612
Korea.....	1,000	856	144	13,478	13,139	9,471
Philippines.....	7,630	6,006	1,624	22,363	19,832	308
Taiwan.....	3,571	3,309	262	11,899	11,696	913
Thailand.....	1,754	1,007	747	15,188	14,596	1,618
Other Asia.....	43,858	33,486	10,372	90,311	80,672	277
Total Asia.....	176,459	139,414	37,045	390,299	299,591	5,537
<b>Africa:</b>						
Congo (Kinshasa).....	868	449	419	6,475	5,201	76
Morocco.....	372	290	82	2,278	1,913	1,198
South Africa.....	6,101	5,757	344	15,727	14,999	246
United Arab Republic (Egypt).....	5,514	4,999	515	5,913	3,259	343
Other Africa.....	11,200	9,253	1,947	35,466	30,335	2,191
Total Africa.....	24,055	20,748	3,307	65,859	55,637	2,848
<b>Other countries:</b>						
Australia.....	38,897	14,670	24,227	57,434	37,917	11,745
All other.....	4,689	3,546	1,143	8,918	7,671	307
Total other countries.....	43,586	18,216	25,370	66,352	45,588	8,712
<b>International and regional:</b>						
International.....	32	32	-	603	603	-
European regional.....	1	1	-	54	54	-
Latin American regional.....	-	-	-	3	3	-
Asian regional.....	1	1	-	127	127	-
Total international and regional.....	34	34	-	787	787	-
Grand total.....	1,442,091	1,030,923	411,168	3,798,414	3,344,096	209,446
te: This table presents the detailed breakdown of the latest data that are shown in Tables I and 2 of this section. Data are reported by exporters, importers, industrial and commercial firms, and other	nonbanking concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between firms in the United States and their affiliates abroad. p Preliminary.					

January 1969

## CAPITAL MOVEMENTS

## 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	1966			1967				1968	
	June	September	December 1/	March	June	September	December 2/	March	June p
<b>Europe:</b>									
Austria.....	13	-	601	-	4,878	1,773	720	720	40,894
Belgium-Luxembourg 3/.....	300	300	7,394	7,464	-	-	-	-	40,772
Denmark.....	904	906	-	-	-	-	-	-	7
Finland.....	-	-	4	-	-	-	-	-	63
France.....	636	535	569	839	838	851	850	850	11,375
Germany.....	8,220	30,966	33,223	33,499	31,216	37,020	36,168	41,433	21,970
Greece.....	691	691	78	5	5	5	5	5	75,938
Italy.....	1,666	1,753	41,884	54,753	56,130	56,763	55,499	66,371	68,654
Netherlands.....	26,375	26,387	26,334	30,834	31,527	41,684	49,700	51,346	51,341
Norway.....	1	4	3	-	-	-	-	-	24
Portugal.....	130	128	171	136	100	100	-	-	-
Spain.....	161	161	261	200	300	300	400	400	402
Sweden.....	120	125	700	690	680	591	591	612	82
Switzerland.....	19,851	19,850	35,161	40,074	22,415	19,669	27,120	27,120	43,785
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	76,396	112,026	124,297	206,096	201,809	179,060	168,029	168,029	208,887
Yugoslavia.....	47	26	71	26	25	23	38	38	20
Other Western Europe 2/.....	-	-	-	-	-	-	-	-	4,623
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europa.....	135,511	193,858	270,751	374,616	349,923	337,928	339,120	355,297	508,014
Canada.....	43,882	43,709	46,216	54,307	52,831	48,823	48,951	48,951	47,614
Latin America:									693,520
Argentina.....	464	547	2,209	2,354	2,496	2,022	2,028	2,028	2,167
Brazil.....	282	386	212	2,824	2,793	3,134	3,125	3,125	1,597
Chile.....	253	271	224	223	276	246	401	401	177
Colombia.....	707	644	779	664	70	302	462	462	261
Cuba.....	60	60	60	60	60	60	-	-	-
Mexico.....	968	982	101	126	263	263	312	312	3,421
Panama.....	165	164	243	241	18	500	500	500	555
Peru.....	385	337	34	35	23	18	-	-	-
Uruguay.....	96	111	104	89	4,622	4,693	4,684	4,684	45
Venezuela.....	1	1	1,340	2,832	1,301	1,496	165	165	41
Other Latin American Republics.....	117	106	90	118	237	290	416	416	248
Bahamas and Bermuda.....	-	-	2,500	5,200	9,983	13,319	13,019	9,683	520
Netherlands Antilles and Surinam.....	907	877	877	802	802	802	802	802	691
Other Latin America.....	-	-	-	600	600	600	600	600	121
Total Latin America.....	4,405	4,486	8,773	16,168	23,852	27,342	26,614	23,278	27,298
Asia:									20,932
China Mainland.....	12	12	12	12	12	12	12	12	12
Hong Kong.....	350	352	352	352	352	352	352	352	352
India.....	259	112	76	53	53	-	-	-	-
Indonesia.....	-	138	138	138	-	-	-	-	-
Israel.....	-	-	-	5,000	-	-	3	3	1
Japan.....	1	1	1	-	-	-	1	1	2
Korea.....	-	10	10	-	-	-	-	-	20
Philippines.....	47	47	47	23	23	23	23	23	22
Taiwan.....	-	-	-	-	-	-	-	-	20
Thailand.....	-	-	-	-	-	-	-	-	1
Other Asia.....	1,994	4,713	2,801	2,811	2,811	22	1,967	1,967	1,957
Total Asia.....	2,663	5,385	3,437	8,389	3,251	412	2,361	2,361	2,350
Africa:									-
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	99	99	118	117	114	112	110	110	103
Other Africa.....	26	24	15	22	177	410	622	622	632
Total Africa.....	125	123	133	139	291	522	732	732	732
Other countries:									-
Australia.....	1,541	1,425	103	1	1	1	-	-	-
All other.....	5	-	-	-	-	-	-	-	-
Total other countries.....	1,546	1,425	103	1	1	1	-	-	-
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	188,132	248,986	329,413 1/	453,620	430,149	415,028	417,778 2/	430,579 2/	586,051
									761,260

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

2/ 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.

3/ Through December 1967, Luxembourg included in "Other Western Europe." p Preliminary.

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

Table 5. - Long-Term Claims on Foreigners Reported by Nonbanking Concerns

(Position at end of period in thousands of dollars)

Country	1966			1967					1968	
	June	September	December 1/	March	June	September	December 2/		March	June p
<b>Europe:</b>										
Austria.....	1,194	1,172	1,283	1,239	1,176	1,148	1,145	1,145	1,766	1,765
Belgium-Luxembourg 2/	7,164	8,798	8,573	8,653	10,816	9,025	7,772	7,772	12,005	11,931
Denmark.....	5,527	5,084	4,720	2,868	5,977	7,313	11,134	11,134	14,822	15,604
Finland.....	1,581	1,440	1,456	1,431	1,347	1,275	1,078	1,078	907	497
France.....	11,305	11,040	14,298	13,859	14,884	18,427	16,945	16,945	16,467	18,209
Germany.....	6,858	6,775	9,059	36,802	60,839	14,277	35,572	35,572	29,942	18,343
Greece.....	55,868	48,670	49,238	51,633	52,708	51,865	50,732	50,732	50,330	55,893
Italy.....	17,208	17,385	21,007	20,955	23,094	21,152	22,468	22,468	18,609	25,684
Netherlands.....	384	284	134	161	1,674	2,273	3,864	3,864	5,707	8,349
Norway.....	1,073	351	384	364	1,043	1,095	5,165	5,165	4,127	4,682
Portugal.....	6,446	9,422	17,537	21,672	12,509	12,283	12,129	12,129	9,170	13,108
Spain.....	27,667	39,611	45,714	50,244	58,835	58,045	60,473	60,473	65,560	70,202
Sweden.....	1,092	1,125	1,749	1,591	1,687	1,082	1,857	1,857	4,439	16,416
Switzerland.....	12,736	12,689	11,311	11,278	20	4,042	15,910	15,910	15,040	11,457
Turkey.....	6,142	6,084	6,153	6,123	6,117	3,653	5,736	5,736	5,675	5,236
United Kingdom.....	26,820	23,401	26,582	31,342	27,198	39,728	43,424	43,424	41,338	27,011
Yugoslavia.....	884	514	1,892	122	296	298	247	247	230	427
Other Western Europe 2/	3,697	3,613	3,604	3,479	3,915	4,565	4,655	4,655	4,282	5,192
U.S.S.R.....	-	-	-	-	-	1	-	-	-	35
Other Eastern Europe.....	210	-	-	-	-	-	-	-	-	-
Total Europe.....	193,856	197,458	224,694	263,816	284,135	251,547	300,306	300,306	300,416	310,041
Canada.....	250,869	266,706	272,268	282,612	303,467	308,570	311,075	312,215	321,047	336,274
<b>Latin America:</b>										
Argentina.....	91,715	81,365	84,560	80,421	80,326	80,266	87,575	87,575	81,963	78,624
Brazil.....	204,671	201,533	202,657	202,934	214,485	211,680	211,557	211,557	206,499	206,551
Chile.....	13,481	13,664	13,966	17,990	97,327	92,310	90,682	90,682	85,605	75,959
Colombia.....	17,243	17,452	14,593	15,177	14,654	14,631	16,013	16,013	10,592	12,048
Cuba.....	7,841	7,841	7,841	7,841	7,841	8,807	8,799	8,799	8,799	8,799
Mexico.....	61,129	63,822	56,228	58,327	87,885	84,019	85,190	85,190	60,711	64,492
Panama.....	7,254	8,093	8,093	7,811	8,485	7,573	8,261	8,261	8,185	7,957
Peru.....	16,036	16,783	17,353	17,616	17,263	16,956	18,279	18,279	18,270	19,129
Uruguay.....	2,415	2,714	2,721	2,702	2,661	2,329	1,669	1,669	1,625	1,385
Venezuela.....	19,590	21,301	23,493	21,246	21,288	21,267	14,833	14,833	14,364	16,546
Other Latin American Republics.....	30,022	29,185	28,714	30,287	32,065	32,350	35,668	35,668	35,201	33,986
Bahamas and Bermuda.....	8,214	7,773	7,844	5,879	5,886	5,575	5,539	5,539	3,149	3,261
Netherlands Antilles and Surinam.....	1,466	1,483	1,480	1,479	1,482	10	3	3	2	1
Other Latin America.....	1,599	1,038	1,456	1,155	688	1,144	583	583	738	1,352
Total Latin America.....	482,676	474,047	470,999	470,865	592,336	578,917	584,651	584,651	535,703	530,090
<b>Asia:</b>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	42	42	62	62	419	552	539	539	481	492
India.....	15,295	16,176	17,984	19,094	16,421	16,679	17,250	17,250	17,262	15,981
Indonesia.....	6,052	5,962	5,935	5,901	5,431	4,758	4,576	4,576	4,423	4,240
Israel.....	15,976	15,884	15,305	15,835	14,097	14,443	14,077	14,077	16,693	16,471
Japan.....	90,263	101,828	95,112	107,862	110,277	108,882	128,042	128,042	127,703	131,062
Korea.....	1,127	1,272	3,213	1,480	1,207	2,038	2,257	2,257	15,596	17,384
Philippines.....	20,563	20,585	20,842	20,816	20,463	22,512	22,787	22,787	24,470	25,842
Taiwan.....	8,089	8,096	7,289	8,726	9,837	11,376	14,577	14,577	15,271	14,090
Thailand.....	306	679	574	515	3,231	2,925	2,865	2,865	3,711	5,039
Other Asia.....	22,158	21,950	22,063	25,122	27,247	28,003	38,430	38,430	43,989	39,117
Total Asia.....	179,871	192,474	188,379	205,413	208,730	212,168	245,400	245,400	272,759	264,803
<b>Africa:</b>										
Congo (Kinshasa).....	121	121	230	188	660	857	676	676	676	602
Morocco.....	-	-	222	47	47	47	42	42	42	38
South Africa.....	194	842	948	839	1,046	1,228	699	699	1,066	1,546
United Arab Republic (Egypt).....	4,189	3,970	3,966	3,862	3,832	3,747	3,755	3,755	3,728	3,727
Other Africa.....	81,443	84,892	82,113	79,273	79,191	81,130	83,941	83,941	78,409	76,824
Total Africa.....	85,947	89,825	87,257	84,384	84,776	87,009	89,113	89,113	83,921	82,737
<b>Other countries:</b>										
Australia.....	12,526	13,327	11,857	15,716	13,400	12,008	14,288	14,288	17,853	29,014
All other.....	1,104	875	887	1,166	1,200	1,320	1,276	1,276	1,010	2,602
Total other countries.....	13,630	14,202	12,744	16,882	14,600	13,328	15,564	15,564	18,863	31,616
<b>International and regional</b>										
Grand total.....	1,206,849	1,234,712	1,256,341	1,323,972	1,488,067	1,451,539	1,546,109	1,546,109	1,562,318	1,555,561

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 includes \$5,519 thousand of claims reported by firms reporting for the first time.

2/ 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.

3/ Through December 1967, Luxembourg included in "Other Western Europe."

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## CAPITAL MOVEMENTS

## 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 1966	December 1967	March 1968	June 1968	September 1968 p	December 1966	December 1967	March 1968	June 1968	September 1968 p
<u>Europe:</u>										
Austria.....	510	1,729	318	772	1,541	119	225	546	1,362	269
Belgium-Luxembourg 1/.....	3,251	5,640	8,086	11,015	12,104	1,059	2,037	2,545	3,852	6,266
Denmark.....	140	485	289	280	583	103	1,051	859	687	500
Finland.....	8	126	60	12	201	5	86	540	29	17
France.....	8,455	15,067	19,338	21,830	22,762	5,190	9,680	10,990	15,354	16,757
Germany.....	9,622	11,371	11,188	16,498	14,319	5,895	12,512	9,745	14,406	11,449
Greece.....	240	299	582	637	629	1,042	969	652	560	1,110
Italy.....	7,151	8,540	7,303	10,934	8,547	5,590	6,252	9,400	10,211	11,273
Netherlands.....	7,961	10,711	12,698	15,690	13,672	1,927	5,347	6,775	8,735	11,298
Norway.....	1,082	1,842	1,002	1,102	1,908	763	371	448	575	371
Portugal.....	480	440	382	436	600	294	145	272	258	222
Spain.....	1,967	3,303	3,129	3,759	3,864	2,922	3,459	3,718	3,652	3,429
Sweden.....	659	3,383	1,239	1,299	2,527	210	1,664	420	554	996
Switzerland.....	61,361	114,963	130,010	187,236	185,431	19,871	74,256	59,559	99,255	104,708
Turkey.....	20	153	42	144	291	265	116	99	104	-
United Kingdom.....	13,209	30,006	36,624	38,808	36,865	12,100	23,180	22,530	32,978	35,904
Yugoslavia.....	11	10	10	10	15	-	-	-	-	-
Other Western Europe 1/.....	2,198	2,013	1,026	777	1,302	1,265	1,547	1,257	1,003	663
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	87	84	87	100	112	1	5	1	1	-
Total Europe.....	118,412	210,355	233,433	311,539	307,273	58,621	145,902	130,423	193,570	205,336
Canada.....	17,001	50,329	50,001	56,640	51,692	27,658	70,791	69,312	91,327	92,214
<u>Latin America:</u>										
Argentina.....	2,236	1,409	1,212	1,628	1,234	1,607	2,839	2,587	3,518	3,079
Brazil.....	485	686	1,179	1,448	1,216	790	1,195	1,098	647	571
Chile.....	318	522	566	505	797	610	396	705	1,121	1,376
Colombia.....	674	468	1,596	473	461	405	341	412	780	613
Cuba.....	62	67	60	64	63	6	5	6	6	6
Mexico.....	3,822	4,810	4,699	4,320	5,282	4,305	5,867	7,398	5,229	6,306
Panama.....	5,936	2,026	2,681	2,949	2,542	4,269	5,047	3,300	4,605	3,985
Peru.....	514	528	480	679	486	475	250	524	321	482
Uruguay.....	2,124	2,130	2,043	2,134	2,109	1,355	1,346	1,132	1,247	2,271
Venezuela.....	3,636	3,967	3,845	5,800	4,956	2,296	2,971	3,384	3,228	4,847
Other Latin American Republics.....	1,045	1,062	1,044	1,722	1,136	482	772	966	898	531
Bahamas and Bermuda.....	2,876	11,483	19,228	20,884	34,544	890	14,616	8,475	15,557	19,697
Netherlands Antilles and Surinam.....	1,816	3,970	9,173	19,157	25,551	2,801	3,957	3,058	7,544	10,008
Other Latin America.....	175	425	364	453	378	46	108	296	67	171
Total Latin America.....	25,729	33,553	48,170	62,225	80,755	20,337	39,710	33,341	44,768	53,943
<u>Asia:</u>										
China Mainland.....	1	-	3	4	1	-	-	-	56	-
Hong Kong.....	5,308	6,030	7,263	9,118	8,364	11,138	19,168	13,589	17,987	17,316
India.....	166	53	41	77	63	87	60	69	55	39
Indonesia.....	13	71	54	43	87	8	51	52	31	27
Israel.....	579	303	357	749	465	599	1,136	833	771	848
Japan.....	1,219	1,773	1,375	2,201	1,143	996	1,300	1,478	1,823	1,059
Korea.....	31	12	42	44	68	3	7	3	-	13
Philippines.....	242	559	706	1,070	7,363	287	1,447	1,302	1,719	4,271
Taiwan.....	474	167	427	128	126	96	207	63	203	201
Thailand.....	35	8	96	93	168	95	18	82	73	74
Other Asia.....	4,839	5,874	7,575	7,768	7,683	7,051	16,653	16,357	21,691	21,013
Total Asia.....	12,907	14,850	17,939	21,295	25,531	20,360	40,047	33,828	44,404	44,861
<u>Africa:</u>										
Congo (Kinshasa).....	6	24	25	11	7	5	-	-	-	4
Morocco.....	72	305	314	212	180	72	106	108	135	95
South Africa.....	64	121	138	1,118	210	173	378	738	293	482
United Arab Republic (Egypt).....	10	15	11	73	12	35	7	8	13	-
Other Africa.....	517	973	1,017	866	1,100	379	415	376	526	637
Total Africa.....	670	1,438	1,512	2,280	1,509	644	906	1,229	962	1,231
<u>Other countries:</u>										
Australia.....	198	402	231	318	648	249	709	340	375	336
All other.....	294	165	74	80	89	264	45	126	41	171
Total other countries.....	492	567	305	398	737	513	354	466	416	507
<u>International and regional:</u>	-	-	-	-	-	-	-	-	-	-
Grand total.....	175,201	310,892	351,360	454,377	467,497	128,133	297,710	268,599	375,447	398,092

1/ Through December 1966, Luxembourg included in "Other Western Europe."  
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## CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries  
Table 7. - Short-Term Banking Liabilities to Foreigners in Countries and Areas  
Not Regularly Reported Separately  
(Position at end of period in thousands of dollars)

Country	December				April 1967	December 1967	April 1968
	1963	1964	1965	1966			
"Other Western Europe"							
Cyprus.....	722	574	802	1,733	1,478	1,665	20,898
Iceland.....	6,974	5,173	5,808	6,551	5,710	4,294	3,298
Ireland, Republic of.....	10,696	8,697	6,213	8,876	7,385	9,356	14,711
Luxembourg.....	7,361	17,384	21,119	25,260	21,730	31,309	1/
Malta.....	676	514	773	845	1,156	944	1,285
Monaco.....	2,687	4,110	3,653	3,146	4,687	3,518	4,074
"Other Eastern Europe"							
Albania.....	243	180	403	530	700	704	446
Bulgaria.....	1,419	662	2,498	5,439	1,390	2,103	n.a.
Czechoslovakia.....	781	1,027	1,982	3,723	5,300	5,198	2,552
Estonia.....	1,453	1,576	1,418	1,570	1,518	1,553	n.a.
Hungary.....	1,838	1,495	1,652	2,225	2,411	2,977	2,475
Latvia.....	356	432	386	378	273	422	371
Lithuania.....	411	328	356	350	290	307	374
Poland.....	13,528	9,735	12,749	13,219	13,967	19,181	13,507
Rumania.....	1,379	1,922	6,836	6,575	5,200	7,565	4,743
Soviet Zone of Germany.....	2,236	1,321	1,700	5,565	2,629	3,542	1,648
"Other Latin American Republics"							
Bolivia.....	32,567	43,186	67,375	66,872	57,857	59,944	60,968
Costa Rica.....	29,127	31,495	34,165	34,626	41,874	42,606	55,029
Dominican Republic.....	58,037	55,815	72,288	53,158	53,882	55,057	60,167
Ecuador.....	53,449	67,060	69,600	86,280	92,360	85,611	64,116
Guatemala.....	47,862	48,702	68,128	64,155	83,868	72,992	96,443
Cuyana (British Guiana).....	909	855	457	904	1,259	1,852	2,628
Haiti.....	12,940	14,348	16,335	16,290	16,817	15,785	17,448
Honduras.....	20,031	26,044	31,407	26,807	28,563	29,730	31,357
Jamaica.....	5,564	6,994	8,563	11,722	19,326	22,362	n.a.
Nicaragua.....	34,963	42,393	67,009	72,773	62,728	45,632	57,870
Paraguay.....	8,892	11,377	13,795	14,859	16,625	12,697	13,624
El Salvador.....	41,690	56,023	66,998	68,896	96,431	72,795	83,596
Trinidad and Tobago.....	2,286	7,367	3,577	4,681	5,381	6,108	9,215
"Other Latin America"							
British Honduras.....	507	1,639	2,404	775	2,129	1,954	2,118
British West Indies.....	11,665	7,983	11,491	14,638	14,203	13,791	20,617
French West Indies and French Guiana.....	1,310	1,104	2,157	1,281	1,654	2,386	1,855
"Other Asia"							
Afghanistan.....	4,995	5,491	5,636	9,450	7,771	5,455	5,570
Bahrain.....	1,397	2,046	4,122	6,403	8,145	12,849	5,682
Burma.....	9,865	32,508	49,092	34,444	20,285	10,833	16,643
Cambodia.....	6,931	1,491	2,682	1,109	1,332	1,850	2,746
Ceylon.....	3,101	2,410	2,401	3,190	2,715	5,016	4,536
Iran.....	23,505	23,422	66,930	36,600	43,973	49,564	38,418
Iraq.....	19,849	21,601	11,954	17,600	27,996	34,620	n.a.
Jordan.....	2,792	2,715	15,991	39,726	45,156	39,762	6,568
Kuwait.....	46,539	56,363	35,523	49,178	28,555	36,640	34,011
Laos.....	8,818	4,978	3,234	4,587	6,477	3,609	4,003
Lebanon.....	76,320	84,194	99,715	100,059	112,221	113,292	97,231
Malaysia 2/.....	24,104	22,167	29,947	38,301	34,937	63,882	52,108
Muscat and Oman.....	574	27	47	424	2,083	1,035	1,675
Nepal.....	2,059	1,954	6,792	13,888	14,861	14,855	n.a.
Pakistan.....	17,341	23,056	19,417	49,196	45,307	54,751	54,106
Qatar.....	741	179	420	1,691	1,525	898	3,235
Ryukyu Islands (including Okinawa).....	21,722	25,566	23,999	15,935 2/	31,184	14,476	26,407
Saudi Arabia.....	61,710	197,229	283,601	176,142	96,364	61,201	70,287
Singapore 2/.....	2/	8,940	34,632	60,261	159,549	156,857	
Southern Yemen (Aden and South Arabia).....	3,563	4,029	4,400	5,131	4,952	8,198	1,591
Syria.....	2,111	7,583	4,030	3,425	4,742	6,296	6,507
Trucial States.....	n.a.	2,790	1,776	2,157	1,954	4,484	n.a.
Viet Nam.....	12,127	19,043	39,035	131,961	146,257	148,173	122,975
"Other Africa"							
Algeria.....	903	1,529	7,633	11,349	13,387	6,916	7,892
Cameroon.....	591	370	749	1,191	1,797	612	1,351
Congo (Brazzaville).....	435	414	9	171	314	322	1,162
Ethiopia (including Eritrea).....	22,275	33,736	44,123	53,478	40,202	23,769	22,512
F.T.A.I. (French Somaliland).....	1,740	1,583	1,557	949	1,276	1,922	n.a.
Chana.....	6,433	5,589	2,621	6,866	5,295	4,318	13,003
Ivory Coast.....	936	1,367	3,242	880	1,105	1,510	2,233
Kenya.....	2,109	2,574	1,461	1,168	2,064	16,362	19,813
Liberia.....	22,009	20,011	17,887	21,158	21,601	24,893	26,371
Libya.....	14,084	28,921	34,806	37,082	75,990	17,933	44,982
Mozambique.....	1,361	2,505	1,583	4,992	4,073	3,666	3,649
Nigeria.....	17,811	15,726	1,730	25,674	36,545	37,868	n.a.
"Portuguese West Africa".....	2,450	4,432	4,378	4,523	6,293	10,365	7,668
Somali Republic.....	840	508	835	839	844	810	1,173
Southern Rhodesia 4/.....	4,374	3,367	3,287	2,717	3,336	2,394	4,166
Sudan.....	2,492	2,232	3,708	3,244	6,747	2,335	2,081
Tanzania.....	490	632	712	6,545	9,131	20,284	n.a.
Tunisia.....	975	949	1,757	1,122	960	10,299	2,006
Zambia 4/.....	4/	4/	7,234	34,667	25,893	24,794	21,291
"Other countries"							
New Zealand.....	10,475	11,956	18,681	13,580	16,709	17,455	15,419

Note: Data 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/ Included with Belgium (see Section II, Table 1).

2/ Through April 1965, Singapore included with Malaysia.

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

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

n.a. Not available.

## CAPITAL MOVEMENTS

## Section IV - Supplementary Data by Countries

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

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		
<b>Europe:</b>												
Austria.....	35,674	43	678	28,804	5,000	159	40,798	10	544	20,738	19,289	217
Belgium.....	182,578	16	23,194	93,571	57,518	8,279	120,224	224	8,023	77,578	24,284	10,106
Denmark.....	35,953	639	6,067	2,759	26,271	217	49,945	1,506	1,745	4,085	42,432	177
Finland.....	5,310	-	49	11	5,246	4	17,080	-	71	82	15,622	1,305
France.....	690,710	1,025	135,046	465,779	64,347	24,513	531,340	1,060	21,176	398,127	34,191	76,786
Germany.....	448,750	1,240	53,596	291,096	89,014	13,804	327,341	25	15,775	222,648	51,535	37,358
Greece.....	8,947	-	116	6,240	2,317	74	5,473	63	39	5,122	216	33
Italy.....	283,627	7,982	27,749	151,631	88,848	7,417	196,902	147	6,550	117,925	57,165	15,115
Netherlands.....	367,410	439	29,781	237,747	27,107	72,336	291,912	707	20,870	215,322	31,038	23,975
Norway.....	42,254	47	12,914	11,227	17,859	207	52,771	31	22,061	10,574	19,509	3,967
Portugal.....	18,500	-	396	14,472	3,081	551	30,536	30	380	28,345	1,327	444
Spain.....	71,046	231	727	60,714	5,629	3,745	80,572	446	1,851	58,911	9,128	10,236
Sweden.....	102,970	20,006	44,264	10,859	25,980	1,861	92,962	20,028	34,951	9,687	27,541	755
Switzerland.....	3,520,292	13,617	325,727	2,633,187	477,309	70,452	3,057,393	15,151	148,651	2,383,454	423,395	86,741
Turkey.....	3,944	2	294	3,494	57	97	5,495	2	174	5,062	106	151
United Kingdom.....	1,836,469	233,597	687,233	681,578	175,989	68,072	2,303,948	191,756	1,024,645	796,546	144,319	146,682
Yugoslavia.....	1,302	-	5	297	1,000	-	1,059	-	469	600	-	-
Other Western Europe.....	193,224	221	13,061	147,703	26,535	5,704	217,775	32	10,355	145,442	58,647	3,299
U.S.S.R.....	213	-	-	213	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1,387	-	65	706	73	-	1,145	631	80	413	21	-
Total Europe.....	7,850,560	269,648	1,361,162	1,842,088	1,100,170	277,492	7,424,670	231,849	1,317,950	4,500,530	960,365	413,976
Canada.....	3,537,576	272,072	409,698	1,996,192	356,108	53,500	3,976,615	248,082	369,157	1,701,481	1,104,683	553,212
<b>Latin America:</b>												
Argentina.....	43,709	-	895	24,952	17,140	722	28,547	64	649	26,038	1,233	563
Brazil.....	28,446	51	2,315	11,641	13,467	972	12,264	-	211	11,595	140	317
Chile.....	12,138	-	566	8,775	2,303	394	8,913	-	414	7,905	57	537
Colombia.....	12,912	-	409	11,421	405	177	12,054	-	183	10,056	1,542	273
Cuba.....	269	-	10	228	-	31	183	-	183	-	-	-
Mexico.....	141,645	105	5,466	60,087	71,402	4,585	161,205	232	5,252	65,856	82,130	7,735
Panama.....	99,636	820	11,487	81,776	3,112	2,441	79,415	238	3,190	71,352	2,117	2,518
Peru.....	12,020	12	271	11,038	317	382	12,989	131	191	10,465	1,935	267
Uruguay.....	33,802	-	623	26,339	6,164	676	38,096	-	582	29,851	6,247	1,416
Venezuela.....	89,558	311	2,270	63,864	21,489	1,624	6,149	301	1,071	58,338	5,250	1,189
Other Latin American Republics.....	17,888	86	1,772	10,556	5,199	275	19,513	52	1,036	10,340	6,832	1,253
Bahamas and Bermuda.....	286,487	452	39,143	206,980	29,467	10,445	221,613	962	32,268	157,900	26,754	3,579
Netherlands Antilles and Surinam.....	197,321	800	23,592	105,322	4,742	2,865	161,727	1,089	13,491	140,382	3,344	3,421
Other Latin America.....	8,017	122	747	6,652	319	177	9,000	8	325	5,591	2,799	277
Total Latin America.....	983,848	2,759	89,566	690,231	175,526	25,766	831,518	3,077	58,864	605,852	140,380	23,345
<b>Asia:</b>												
China Mainland.....	125	-	-	125	-	-	136	-	61	125	-	-
Hong Kong.....	287,640	94	4,743	266,574	5,539	7,690	257,867	603	5,287	236,072	6,005	9,900
India.....	3,476	-	23	641	2,310	2	6,079	-	25	581	5,467	6
Indonesia.....	418	11	17	390	-	-	909	-	35	859	13	2
Israel.....	69,235	-	28,580	17,162	23,891	302	220,442	-	298	15,113	204,838	233
Japan.....	56,242	850	3,325	25,886	14,263	11,918	68,019	655	2,552	23,962	20,257	20,593
Korea.....	1,134	-	-	124	1,000	10	91	2	77	-	12	-
Philippines.....	26,142	-	249	5,217	2,344	18,334	17,994	12	137	4,362	6,764	6,719
Taiwan.....	5,356	-	-	2,322	3,020	14	1,810	-	543	1,259	8	-
Thailand.....	15,163	-	24	1,133	14,000	6	14,640	-	15	863	13,635	127
Other Asia.....	241,391	17,711	4,139	166,928	49,902	2,711	180,528	5,100	3,172	154,966	14,393	2,897
Total Asia.....	707,024	18,666	41,100	486,502	119,769	49,987	768,565	6,372	11,542	437,523	272,631	40,497
<b>Africa:</b>												
Congo (Kinshasa).....	721	-	25	660	11	25	585	-	-	589	-	5
Morocco.....	1,040	-	97	713	212	18	755	-	94	648	-	13
South Africa.....	5,834	-	101	1,095	4,263	375	4,277	-	35	1,252	1,900	1,084
United Arab Republic (Egypt).....	113	-	1	108	-	4	101	-	-	92	1	8
Other Africa.....	74,080	17,186	34,182	9,005	15,389	318	58,490	13,000	343	9,271	34,505	1,371
Total Africa.....	81,788	17,186	34,406	11,581	17,875	740	64,208	13,000	472	11,843	36,412	2,481
<b>Other countries:</b>												
Australia.....	63,467	-	14,215	3,194	45,189	869	61,743	2	93	3,981	55,425	2,242
All other.....	9,427	-	70	6,202	3,146	9	20,839	-	69	2,132	18,631	7
Total other countries.....	72,894	-	14,285	9,396	48,335	278	82,682	2	162	5,113	74,056	2,244
<b>International and regional:</b>												
International.....	514,439	-	284,352	26,756	202,599	982	733,413	81,545	170,962	12,708	466,206	1,354
European regional.....	3,170	-	-	-	3,170	-	19,450	-	-	-	19,450	-
Latin American regional.....	4,616	4,567	-	49	-	-	156,444	44,906	27	-	111,911	-
Asian regional.....	8,542	502	8,046	-	-	-	-	-	-	-	-	-
Total international and regional.....	531,023	5,069	292,398	26,805	205,769	982	909,707	126,489	170,989	12,708	508,167	1,354
Grand total.....	13,764,713	585,400	2,242,615	3,027,795	2,023,552	380,351	14,057,865	6,28,871	1,929,136	7,276,050	3,186,694	1,037,112

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

## CORPORATIONS AND OTHER BUSINESS-TYPE ACTIVITIES

## Section IV - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association 1/		Office of Secretary 2/					
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1963.....	1,275	-	336	-	133	-	307	-	34	-	5	-	460	-
1964.....	1,150	-	436	-	119	-	144	-	104	-	5	-	342	-
1965.....	936	-	124	-	157	-	264	-	33	-	31	-	327	-
1966.....	596	-	63	-	291	-	6	-	11	-	120	-	105	-
1967.....	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968.....	1,070	213	91	-	974	174	-	-	-	-	*	15	2	24
1967-November...	120	14	1	-	109	6	-	-	-	-	*	6	-	2
December...	65	12	-	-	64	10	-	-	-	-	1	*	-	2
1968-January...	47	15	4	-	43	10	-	-	-	-	2	-	-	2
February...	97	5	5	-	92	-	-	-	-	-	2	-	-	2
March....	161	26	38	-	122	24	-	-	-	-	-	-	-	2
April....	125	24	17	-	108	21	-	-	-	-	1	*	-	2
May....	48	26	7	-	48	23	-	-	-	-	*	-	-	2
June....	70	42	18	-	51	40	-	-	-	-	-	-	-	1
July....	153	24	77	-	76	22	-	-	-	-	1	-	-	2
August....	123	2	58	-	65	-	-	-	-	-	-	-	-	2
September....	116	38	7	-	108	36	-	-	-	-	*	-	-	2
October....	39	3	36	-	3	2	-	-	-	-	*	-	-	1
November....	113	3	100	-	13	1	-	-	-	-	*	*	-	1
Fiscal 1969 to date.....	544	70	278	-	265	61	-	-	-	-	1	*	-	8

1/ The secondary market operations of Federal National Mortgage Association were converted to private ownership effective Sept. 30, 1968, pursuant to P.L. 90-448 (82 Stat. 536). Amounts reported exclude the following applicable to secondary market operations: net sales, 1963 \$547 million; net purchases, 1964 \$67 million, 1965 \$222 million, 1966 \$1,838 million, 1967 \$1,107 million, 1968 \$2,316 million, 1969

through Sept. 30, 1968 \$296 million.

2/ Sales by fiscal years are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.

2/ Includes college housing, elderly housing, and public facility loans.

\* Less than \$500,000.

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