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UNITED STATES TREASURY DEPARTMENT

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* NEW FEATURE - As requested by users of the Bulletin,
a new table showing seasonally adjusted Federal
receipts from and payments to the public has been
added to this series (p. 18).

Reporting Bases

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

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

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

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

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

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

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

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

Reporting Bases - (Continued)

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

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury

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

Treasury Financing Operations

One-year Bills

On June 16 tenders were invited for \$1 billion, or thereabouts, of 365-day Treasury bills, to be dated June 30, 1966, to refund an equal amount of one-year bills maturing on that date.

Tenders were opened on June 23 and totaled \$1,569 million, of which \$1,001 million (including \$48 million of noncompetitive tenders) were accepted at the average discount rate of 4.697 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in June totaled \$11.5 billion, replacing an equal amount of maturing bills. There were five 91-day issues of \$1.3 billion each and five 182-day issues of \$1.0 billion each. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)		26-week	
Date of --	Approximate equivalent annual average rate 1/	Date of Issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue		
1966	1966	1966	1966
June 2	Mar. 3	June 2	June 2
9	10	9	9
16	17	16	16
23	24	23	23
30	31	30	30

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 and one-year bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

In June the Treasury issued four certificates of indebtedness of the foreign series totaling \$205 million. Interest rates on the new certificates were 4.575 percent on two 3-month issues, 4.45 percent on one 3-month issue, and 4.50 percent on a 6-month issue. Redemptions during the month totaled \$380 million. At the end of June the outstanding foreign series securities totaled \$817 million.

One foreign currency series bond denominated in German marks equivalent to \$50 million matured on June 1. Foreign currency series securities outstanding at the end of June were equivalent to \$957 million, and were denominated in Austrian schillings, Belgian francs, German marks, Italian lire, and Swiss francs.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net of trust and other transactions etc. ^{1/}	Clearing account, etc. ^{2/}	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period							
	Net receipts	Expenditures	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding						
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation ^{3/}			
Fiscal years:															
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652			
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567			
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507			
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522			
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790			
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915			
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361			
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188			
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013			
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398			
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065			
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862			
1962.....	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212			
1963.....	86,376	92,642	-6,266	97	196	7,659	1,686	12,116	305,860	607	306,466	306,099			
1964.....	89,459	97,684	-8,226	551	741	5,853	-1,080	11,036	311,713	813	312,526	312,164			
1965.....	93,072	96,507	-3,435	426	-978	5,561	1,575	12,610	317,274	590	317,864	317,581			
1966p.....	104,631	106,917	-2,286	571	-1,121	2,633	-203	12,407	319,907	462	320,369	320,102			
1967(Est.).....	111,000	112,847	-1,847	120	-108	1,835	-	8,700	321,436	244	321,680	321,505			
Calendar years:															
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026			
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,395	259,419	42	259,461	258,794			
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821			
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671			
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256			
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348			
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276			
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564			
1958.....	62,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607			
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513			
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971			
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061			
1962.....	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616			
1963.....	87,516	94,188	-6,672	168	493	5,877	-134	7,375	309,347	742	310,089	309,724			
1964.....	88,696	96,945	-8,248	151	-576	8,994	-80	7,295	317,940	909	318,750	318,464			
1965.....	96,679	101,378	-4,699	694	328	2,964	-713	6,582	320,904	455	321,359	321,078			
Months:															
1964-June.....	12,401	9,527	2,874	-674	355	181	2,735	11,036	311,713	813	312,526	312,164			
July.....	3,487	7,410	-3,923	-40	-393	-530	-4,886	6,150	311,183	821	312,004	311,643			
Aug.....	6,653	8,083	-1,430	66	-903	2,906	640	6,789	314,089	848	314,938	314,577			
Sept.....	10,072	8,450	1,622	-130	387	1,520	3,400	10,189	315,610	886	316,496	316,135			
Oct.....	3,398	8,329	-4,930	366	41	26	-4,498	5,691	315,635	821	316,556	316,096			
Nov.....	7,037	7,051	-15	171	-595	2,851	2,412	8,104	318,486	834	319,320	319,034			
Dec.....	8,856	8,770	86	-188	-161	-546	-809	7,295	317,940	809	318,750	318,464			
1965-Jan.....	5,642	7,576	-2,033	64	377	42	-1,550	5,745	317,983	664	318,646	318,361			
Feb.....	7,518	7,146	372	193	-268	1,900	2,197	7,942	319,883	693	320,575	320,290			
Mar.....	11,188	8,139	3,049	146	279	-2,186	1,289	9,231	317,697	719	318,416	318,131			
Apr.....	8,549	8,268	280	972	-8	-1,140	105	9,336	316,557	657	317,213	316,929			
May.....	7,268	8,116	-848	-577	244	2,661	1,480	10,816	319,218	606	319,823	319,540			
June.....	13,404	9,070	4,335	-617	21	-1,944	1,795	12,610	317,274	590	317,864	317,581			
July.....	3,807	7,240	-3,434	59	-57	-692	-4,124	8,486	316,582	474	317,056	316,773			
Aug.....	7,350	8,990	-1,640	182	-1,059	1,658	-858	7,627	318,240	502	318,742	318,460			
Sept.....	10,999	9,452	1,548	-28	983	-1,493	1,010	8,637	316,748	522	317,270	316,988			
Oct.....	3,295	8,750	-5,455	156	294	2,154	-2,852	5,786	318,901	493	319,394	319,113			
Nov.....	8,106	9,105	-999	-45	-792	2,810	974	6,759	321,711	465	322,176	321,895			
Dec.....	9,553	9,426	126	189	314	-807	-177	6,582	320,904	455	321,359	321,078			
1966-Jan.....	6,453	8,809	-2,356	66	116	1,099	-1,076	5,506	322,003	416	322,419	322,138			
Feb.....	8,335	8,156	179	71	-585	1,308	973	6,479	323,311	435	323,746	323,466			
Mar.....	11,297	10,193	1,104	88	896	-2,312	-224	6,255	320,999	456	321,454	321,175			
Apr.....	9,929	8,362	1,567	782	-480	-1,416	453	6,708	319,583	468	320,051	319,772			
May.....	8,452	9,055	-603	-773	-31	2,777	1,370	8,077	322,359	466	322,825	322,546			
June p.....	17,054	9,378	7,676	-174	-720	-2,452	4,330	12,407	319,907	462	320,369	320,102			

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

1/ Excess of receipts, or expenditures (-). For detail, see pages 10-14. 2/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

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

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 2. - Detail of Miscellaneous Receipts by Major Categories
(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings 1/	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage 1/	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 2/
1957.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
1958.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1959.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1960.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962.....	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963.....	4,436	765	860	1,076	200	124	263	370	45	101	110	437	79	6
1964.....	4,077	955	984	752	130	131	331	409	69	70	118	74	48	7
1965.....	4,622	1,077	1,393	496	132	132	431	427	117	83	128	109	87	9
1966 p.....	5,797	824	1,731	347	141	152	944	503	649	91	134	229	26	26
1967 (Est.).....	7,050	968	1,820	194	127	204	1,058	396	1,568	123	163	408	15	8
1965-June.....	477	106	152	-9	17	68	58	20	14	15	16	12	2	5
July.....	462	94	148	35	20	10	84	26	9	4	14	5	*	11
Aug.....	401	93	157	23	4	-20	40	55	14	6	11	5	1	13
Sept.....	348	7	169	21	21	10	38	26	26	4	9	6	1	11
Oct.....	384	64	160	31	9	12	39	33	36	5	8	5	2	-21
Nov.....	766	224	247	104	11	11	64	37	32	9	9	7	1	11
Dec.....	386	94	115	-11	7	9	44	39	48	8	8	13	1	11
1966-Jan.....	456	85	120	34	11	12	61	37	60	5	17	32	2	-20
Feb.....	381	17	123	31	7	-10	62	69	48	8	11	5	1	8
Mar.....	467	17	109	28	21	14	128	37	71	10	12	7	1	12
Apr.....	408	21	125	32	10	12	93	32	66	9	14	6	1	-14
May.....	401	14	124	30	6	14	56	41	94	8	5	10	1	-2
June p.....	935	94	134	-11	15	78	236	70	144	15	14	128	14	5

Source: Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter. Estimates, including effect of proposed legislation, are from the 1967 Budget document, released January 24, 1966.

- 1/ Beginning October 1965 certain accounts representing profits from silver coinage, previously classified as "dividends and other earnings," have been classified as "seigniorage."
 2/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, gifts and contributions, and undistributed proceeds, sale of foreign currency.
 * Less than \$500,000. p. Preliminary.

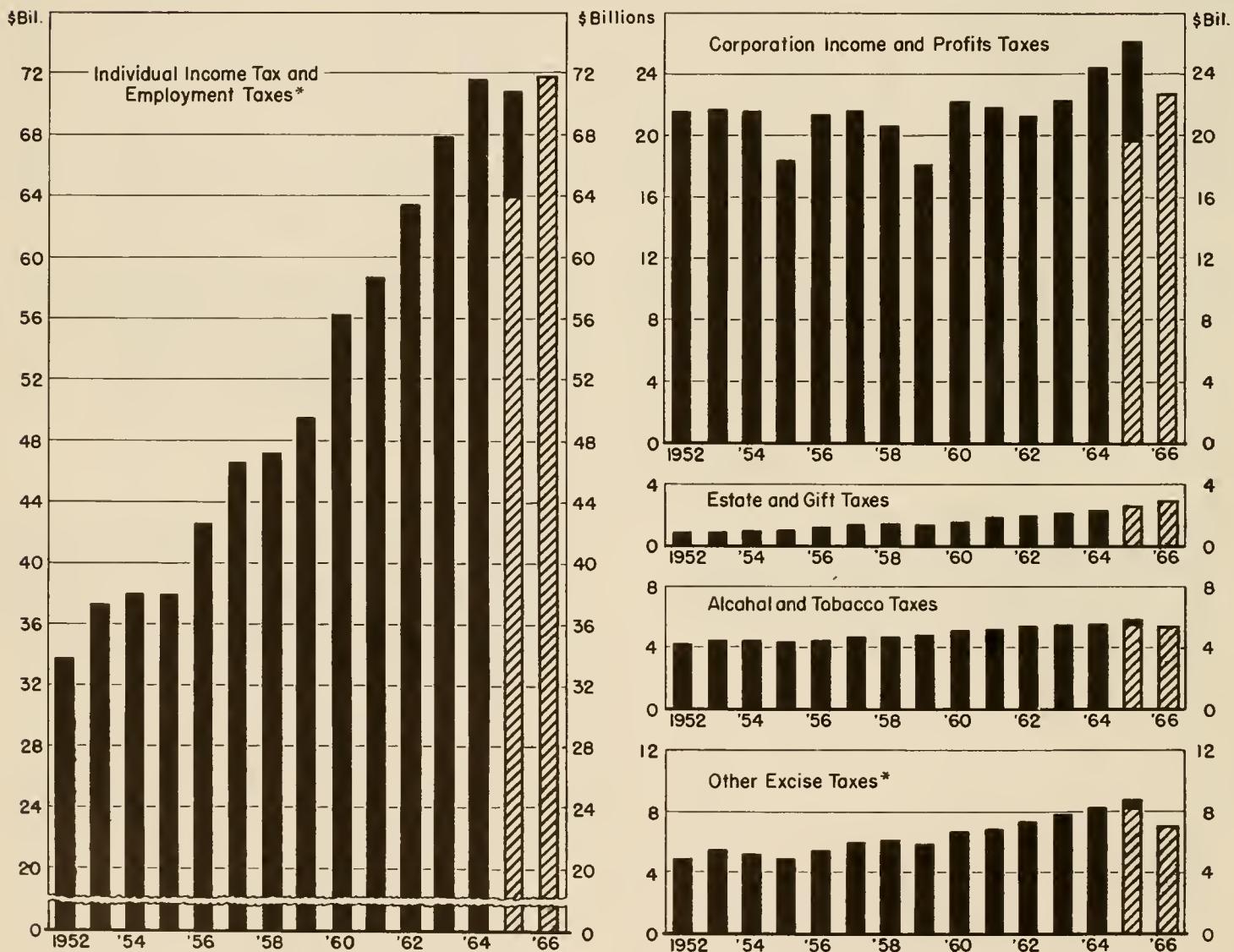
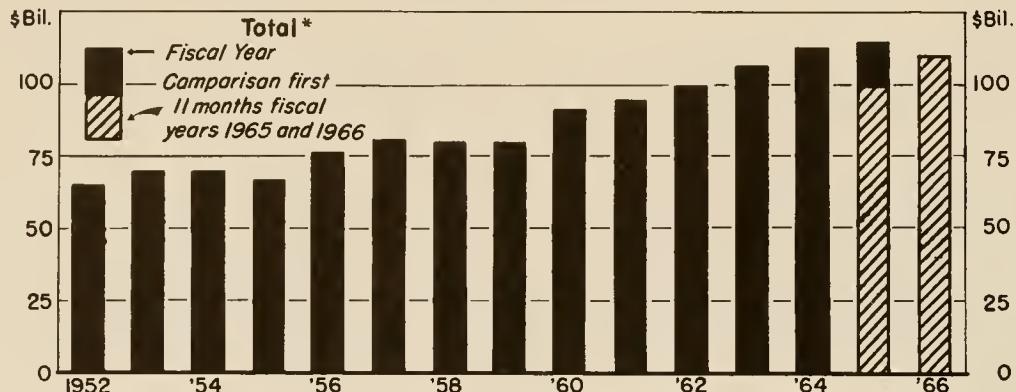
Footnotes to Table 1 - (Continued)

1/ Includes adjustments as follows: Income taxes not withheld, June +\$86 million, August -\$4 million, November -\$6 million, February -\$4 million and May +\$98 million; income taxes withheld, June -\$7 million, August -\$202 million, November +\$128 million, February +\$74 million and May -\$122 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, June -\$74 million, August +\$187 million, November -\$107 million, February -\$73 million, and May +\$23 million; and transfers to Federal Disability Insurance Trust Fund, June -\$5 million, August +\$18 million, November -\$15 million,

- February +\$2 million and May +\$2 million.
 2/ Interest on refunds is included in expenditures in Table 3.
 3/ The principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.
 4/ For content, see Table 4. These transactions are included in the detail of both budget receipts and expenditures but are deducted from the totals (see Reporting Bases, p. II).
 * Less than \$500,000. p. Preliminary.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

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

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 3. - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	Judi- cial	Executive Office of the President	Funds appropriated to the President	Agricul- ture Depart- ment	Commerce Depart- ment	Defense Department		Health, Education, and Welfare Department 1/	Housing and Urban Development Department 1/	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 2/
							Military	Civil						
1957.....	97	39	10	4,115	5,006	562	38,439	639	2,295	-23	572	214	418	518
1958.....	99	44	11	4,081	4,875	645	39,062	733	2,645	199	666	229	567	674
1959.....	118	47	56	4,109	7,091	382	41,233	807	3,092	1,152	751	250	1,016	774
1960.....	126	49	56	1,764 2/	5,419	539	42,824	902	3,403	309	690	258	549	525
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	502	801	284	831 4/	914
1962.....	153	57	29	2,053	6,669	594	48,205	999	4,215	739	908	294	620	797
1963.....	147	62	23	3,968	7,735	676	48,252	1,128	4,909	410	1,029	317	257	770
1964.....	152	65	23	4,119	7,897	686	49,760	1,153	5,498	328	1,124	328	370	578
1965.....	165	74	24	4,307 2/	7,298	758	46,173	1,234	5,740	250	1,205	358	480	805
1966p.....	181	79	26	4,278	5,986	745	54,363	1,309	7,652	772	1,325	371	500	874
1967 (Est.).....	205	91	31	5,028	5,798	923	57,150	1,369	10,191	-414	1,322	405	522	755
1965-June.....	16	6	2	1,013 5/	316	77	4,322	137	535	5	97	31	46	129
July.....	18	6	2	315	521	67	3,601	96	541	-103	138	37	33	43
August.....	8	6	2	348	1,112	50	4,131	121	402	66	128	28	63	79
September.....	15	6	2	272	839	49	4,300	125	787	159	113	29	84	84
October.....	23	8	2	308	647	76	4,252	131	541	6	112	29	70	23
November.....	16	6	2	352	756	121	4,210	134	467	145	104	30	79	31
December.....	14	7	3	367	603	57	4,789	129	600	233	136	39	67	84
1966-January.....	18	6	2	255	559	62	4,411	115	662	-93	94	30	51	144
February.....	10	6	2	359	334	73	4,198	79	613	291	104	29	-168	110
March.....	12	6	3	443	418	-24	5,246	102	918	166	87	27	68	93
April.....	18	8	2	279	-152 6/	72	4,766	99	752	-58	87	31	43	43
May.....	16	7	2	368	256	65	4,559	110	744	-66	101	31	64	78
June p.....	13	7	2	612	92	75	5,899	66	626	28	121	30	44	63

Fiscal year or month	State Depart- ment	Treasury Department			Atomic Energy Com- mission	Federal Aviation Agency	General Services Adminis- tration	National Aero- nautics and Space Adm.	Veterans' Adminis- tration	Other in- de- pendent agencies	District of Columbia 8/	Total by agencies	Less: Inter- fund trans- actions 9/	Total budget expend- itures										
		Interest																						
		On public debt 7/	On refunds of taxes	Other																				
1957.....	179	7,244	57	748	1,990	-	570	-	4,805	911 10/	26	69,433	467	68,966										
1958.....	206	7,607	74	765	2,268	-	425	-	5,098	940	25	71,936	567	71,369										
1959.....	272	7,593	69	2,178 11/	2,541	441	359	145	5,232	956	31	80,697	355	80,342										
1960.....	247	9,180	76	875	2,623	508	408	401	5,250	224	28	77,233	694	76,539										
1961.....	258	8,957	83	987	2,713	638	387	744	5,401	794	50	82,169	654	81,515										
1962.....	307	9,120	68	985	2,806	698	445	1,257	5,392	937	72	88,419	633	87,787										
1963.....	408	9,895	74	1,059	2,758	726	466	2,552	5,173	293	66	93,155	513	92,642										
1964.....	347	10,666	88	1,193	2,765	751	593	4,171	5,478	159	57	98,348	664	97,684										
1965.....	383	11,346	77	1,306	2,625	795	624	5,093	5,488	708	61	97,377	870	96,507										
1966p.....	401	12,034	104	1,340	2,404	804	607	5,933	5,069	319	71	107,546	629	106,917										
1967 (Est.).....	405	12,750	91	1,407	2,300	840	635	5,300	5,718	275	111	113,559 12/	712	112,847 12/										
1965-June.....	33	989	6	131	230	74	53	507	474	-119	3	9,115	45	9,070										
July.....	49	1,000	9	104	207	57	60	427	208	-140	22	7,319	79	7,240										
August.....	22	966	9	106	210	55	65	482	482	129	12	9,082	92	8,990										
September.....	53	966	17	97	177	66	58	489	473	194	1	9,453	1	9,452										
October.....	49	962	8	106	186	61	55	449	484	224	-12	8,803	53	8,750										
November.....	40	963	9	158	205	74	44	470	525	384	2	9,327	223	9,105										
December.....	33	1,005	8	102	185	73	60	521	206	118	19	9,458	31	9,426										
1966-January.....	13	1,035	9	115	192	71	37	477	528	88	-	8,882	73	8,809										
February.....	32	976	6	103	186	66	57	456	512	-271	9	8,173	16	8,156										
March.....	32	1,035	8	110	197	62	64	519	524	83	*	10,198	5	10,193										
April.....	29	1,013	6	113	193	64	51	502	287	132	-8	8,375	13	8,362										
May.....	24	1,025	6	137	241	85	48	569	484	100	1	9,055	1	9,055										
June p.....	26	1,088	10	88	225	70	6	571	357	-723	24	9,421	43	9,378										

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

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

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

Footnotes on following page.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Summary of Appropriations and Authorizations, Expenditures and Balances, by Agencies,
as of May 31, 1966

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

Agency	Unexpended balances brought forward July 1, 1965 1/	Additions, fiscal year 1966 to date				Trans- fers 5/	
		Increase					
		Appropriations 2/	Authorizations to expend from debt receipts 3/	Other authori- zations 4/	Total		
Legislative Branch.....	67	198	-	-8	190	-	
The Judiciary.....	5	83	-	-	83	-	
Executive Office of the President.....	6	27	-	-	27	-	
Funds appropriated to the President.....	16,565	5,970	-	-75	5,895	-174	
Agriculture Department.....	4,914	7,245	589	-16	7,818	-	
Commerce Department.....	1,415	1,293	2	15	1,310	-	
Defense Department:							
Military.....	33,123	62,285	-	-	62,285	173	
Civil.....	399	1,393	-	-	1,393	*	
Undistributed foreign transactions.....	-	-	-	-	-	-	
Health, Education, and Welfare Department.....	3,517	10,276	-	-	10,276	*	
Housing and Urban Development Department 6/.....	14,190	1,797	410	-236	1,971	-	
Interior Department.....	709	1,389	42	-4	1,427	-	
Justice Department.....	64	388	-	-	388	-	
Labor Department.....	514	703	-	-	703	-	
Post Office Department.....	501	707	-	-	707	-	
State Department.....	147	403	-	-	403	*	
Treasury Department.....	239	13,544	*	-	13,544	-	
Atomic Energy Commission.....	1,559	2,366	-	-	2,366	-	
Federal Aviation Agency.....	568	867	-	-	867	-	
General Services Administration.....	673	596	-	-	596	*	
National Aeronautics and Space Administration.....	3,354	5,175	-	-	5,175	-	
Veterans' Administration.....	1,257	6,003	-	-	6,003	-	
Other independent agencies.....	13,122	1,589	-	3	1,592	-	
District of Columbia - Federal payment and loans to....	123	118	-	-	118	-	
Total.....	97,030	124,418	1,043	-322	125,139	-	

Agency	Deductions, fiscal year 1966 to date			Unexpended balances May 31, 1966			
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authori- zations to expend from debt receipts 3/	Unfunded contract authoriza- tions	Invest- ments held 8/	Total 1/
Legislative Branch.....	167	7	76	-	7	-	83
The Judiciary.....	72	-	15	-	-	-	15
Executive Office of the President.....	24	-	9	-	-	-	9
Funds appropriated to the President.....	3,666	25	12,605	5,991	-	-	18,596
Agriculture Department.....	5,894	-	1,524	3,948	1,365	-	6,837
Commerce Department.....	670	300	1,526	-	225	4	1,755
Defense Department:							
Military.....	48,445	-12	47,070	-	79	-	47,149
Civil.....	1,243	-	539	10	-	-	549
Undistributed foreign transactions.....	39	-	-30	-	-	-	-30
Health, Education, and Welfare Department.....	7,026	-	6,767	-	-	-	6,767
Housing and Urban Development Department 6/.....	744	148	2,131	9,139	3,230	768	15,268
Interior Department.....	1,204	*	778	38	116	-	932
Justice Department.....	341	-	111	-	-	-	111
Labor Department.....	456	-	761	-	-	-	761
Post Office Department.....	811	-	396	-	-	-	396
State Department.....	376	-	175	-	-	-	175
Treasury Department.....	12,291	*	1,492	-	-	-	1,492
Atomic Energy Commission.....	2,179	-	1,746	-	-	-	1,746
Federal Aviation Agency.....	734	-	701	-	-	-	701
General Services Administration.....	600	1	668	-	-	-	668
National Aeronautics and Space Administration.....	5,362	-	3,167	-	-	-	3,167
Veterans' Administration.....	4,713	3	2,094	266	-	185	2,545
Other independent agencies.....	1,041	72	1,536	10,644	5	1,416	13,601
District of Columbia - Federal payment and loans to....	47	47	147	-	-	-	147
Adjustment to monthly statement of receipts and expenditures of the Government.....	-12	-	12	-	-	-	12
Total.....	98,125	591	86,017	30,035	5,027	2,374	123,453
Deduct: Certain interfund transactions.....	586						
Total budget expenditures.....	97,539						

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

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

2/ Includes reappropriations.

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

4/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

5/ Consists of appropriation transfers between agencies.

6/ Formerly Housing and Home Finance Agency.

7/ Consists of transfers to, or restorations from (4), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.

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

9/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government.

* Less than \$500,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6. - Expenditures and Balances by Functions- (Continued)

(Fiscal years; in millions of dollars)

Functions	Function code number	1961	1962	1963	1964	1965	1966 through May 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt.....	851	8,957	9,120	9,895	10,666	11,346	10,946	1,054
Interest on refunds of receipts.....	852	83	68	74	88	77	93	-2
Interest on uninvested funds.....	853	10	10	11	11	12	14	1
Total interest.....		9,050	9,198	9,980	10,765	11,435	11,053	1,053
General government:								
Legislative functions.....	901	118	135	131	126	142	142	66
Judicial functions.....	902	52	57	63	66	76	73	15
Executive direction and management.....	903	22	22	21	22	23	21	9
Central fiscal operations.....	904	607	653	715	791	825	808	181
General property and records management.....	905	372	419	444	576	606	586	659
Central personnel management.....	906	140	153	142	174	174	167	13
Protective services and alien control.....	908	289	300	323	335	366	352	115
Other general government.....	910	109	136	139	189	190	175	94
Total general government.....		1,709	1,875	1,979	2,280	2,402	2,324	1,151
Undistributed.....		-	-	-	-	-	-12	12
Total.....		82,169	88,419	93,155	98,348	97,378	98,125	123,453
Less: Certain interfund transactions included in both expenditures and receipts.....		654	633	513	664	870	586	
Budget expenditures (see table 3).....		81,515	87,787	92,642	97,684	96,507	97,539	

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

1/ For expenditures by major functions for fiscal 1966 through June 1966, and fiscal 1965 through June 1965, see "Note" below. Details by functions are not available for publication in this issue but will appear in the August 1966 Bulletin.

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

3/ Expenditures for 1966 include those for specified research projects applicable to function code 355. These expenditures were made from "Special Activities, Commodity Credit Corporation."

4/ See footnote 3.

5/ Expenditures for 1966 include those for veterans' readjustment benefits applicable to function code 803. These expenditures were made from the "Government Mortgage Liquidation Fund, Federal National Mortgage Association."

6/ See footnote 7.

7/ Expenditures for 1966 include medical and hospital care for the aged applicable to function code 651.

8/ See footnote 9.

9/ Expenditures for 1966 include those for assistance for elementary and secondary education applicable to function code 701 and other aids to education applicable to function code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

10/ Expenditures for 1966 include those for veterans' nonservice-connected pensions applicable to function code 802 and other veterans benefits and services applicable to function code 805. These expenditures were made from "Compensation and Pensions, Veterans' Administration."

11/ See footnote 10.

12/ See footnote 5.

Note: Expenditures by major functions, see footnote 1.

Functions	1966 through June 1966 p	1965 through June 1965
(In millions)		
National defense.....	57,652	50,165
International affairs and finance.....	3,849	4,304
Space research and technology.....	5,933	5,093
Agriculture and agricultural resources.....	3,670	4,898
Natural resources.....	2,999	2,750
Commerce and transportation.....	2,974	3,499
Housing and community development.....	278	-104
Health, labor, and welfare.....	7,660	5,898
Education.....	2,829	1,544
Veterans' benefits and services.....	5,086	5,495
Interest.....	12,151	11,435
General government.....	2,464	2,402
Total.....	107,546	97,377
Less: Certain interfund transactions.....	629	870
Budget expenditures.....	106,917	96,507

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TRUST AND OTHER TRANSACTIONS

Table 1. - Summary of Trust and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts or expenditures (-), from trust and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 2/	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1957.....	195	1,363	14,301	12,938	-2,339	1,171
1958.....	633	829	16,153	15,325	-597	400
1959.....	-329	-2,751	16,769	19,521	1,130	1,293
1960.....	-50	-870	20,342	21,212	-925	1,746
1961.....	-602	790	23,583	22,793	-855	-537
1962.....	436	-851	24,290	25,141	-493	1,780
1963.....	97	1,143	27,689	26,545	-2,069	1,022
1964.....	551	1,446	30,331	28,835	-2,775	1,880
1965.....	426	1,410	31,047	29,637	-2,356	1,372
1966p.....	571	63	34,852	34,788	-3,571	4,078
1967 (Est.).....	120	3,726	41,608	37,882	-4,944	1,338
1965-June.....	-617	-380	3,219	3,599	-615	378
July.....	59	-1,001	1,417	2,418	1,045	15
August.....	182	2,223	4,572	2,349	-2,515	473
September.....	-28	-1,189	1,954	3,142	1,210	-49
October.....	156	-1,186	1,262	2,447	1,308	33
November.....	-45	305	3,012	2,707	-519	168
December.....	189	-701	1,935	2,636	935	-45
1966-January.....	66	-2,097	951	3,048	1,897	265
February.....	71	1,560	4,181	2,621	-1,749	260
March.....	88	-251	2,745	2,996	-2	341
April.....	782	-1,120	2,215	3,335	1,170	732
May.....	-773	2,180	5,812	3,632	-4,023	1,070
June p.....	-174	1,340	4,795	3,455	-2,327	814

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

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

2/ Includes guaranteed securities (see Table 4).

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

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Table 2. - Trust Receipts

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts 1/	Less: Interfund transactions 2/	Net trust and other receipts 3/
1957.....	7,101	339	-	723	1,912	608	69	1,397	1,482	681	10	14,301
1958.....	7,824	943	-	695	1,855	640	67	-1,458	2,044	638	11	16,153
1959.....	8,109	929	-	758	1,997	634	63	1,741	2,088	585	135	16,769
1960.....	10,360	1,062	-	1,403	2,703	643	61	1,766	2,541	711	908	20,342
1961.....	11,824	1,083	-	1,051	3,803 4/	668	58	2,033	2,800	778	515	23,583
1962.....	12,011	1,092	-	1,081	3,985	664	54	2,086	2,955	890	528	24,290
1963.....	13,856	1,145	-	1,128	4,261	658	52	2,255	3,293	1,546	505	27,689
1964.....	16,043	1,211	-	1,192	4,288	661	50	2,465	3,540	1,402	521	30,331
1965.....	16,417	1,241	-	1,342	4,132	662	48	2,674	3,670	1,500	638	31,047
1966p.....	18,461	1,616	916	1,411	4,126	696	48	2,834	3,925	1,589	770	34,852
1967 (Est.).....	21,113	2,110	2,731	1,584	3,923	678	45	2,861	4,381	1,844	767	41,608 5/
1965-June.....	1,466	122	-	644	161	217	33	619	348	92	485	3,219
July.....	581	43	-	11	96	46	2	188	333	120	4	1,417
August.....	2,672	174	-	112	904	39	1	200	419	153	102	4,572
September.....	965	103	-	96	84	39	1	243	335	112	24	1,954
October.....	448	33	-	14	157	43	1	168	314	90	7	1,262
November.....	1,627	112	-	99	525	39	1	184	327	104	7	3,012
December.....	919	76	-	76	199	41	2	182	325	146	30	1,935
1966-January.....	105	9	-	14	179	49	2	209	309	83	8	951
February.....	2,441	225	161	102	597	37	1	193	321	111	8	4,161
March.....	1,664	166	151	86	73	48	1	205	232	144	26	2,745
April.....	1,177	106	51	23	195	42	1	180	286	159	7	2,215
May.....	3,470	307	299	114	946	41	1	185	360	94	5	5,812
June p.....	2,391	262	253	664	172	232	33	696	362	273	543	4,795

Source: See Table 1.

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

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

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

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

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

5/ Includes \$1,104 million for Federal Supplementary Medical Insurance Trust fund. p Preliminary.

TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Trust and deposit funds								
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1957.....	6,665	1	-	682	1,644	515	86	591	966
1958.....	8,041	181	-	730	3,148	544	120	699	1,512
1959.....	9,380	361	-	778	3,054	562	80	792	2,613
1960.....	11,073	561	-	1,136	2,736	582	83	896	2,945
1961.....	11,752	746	-	1,124	4,734 1/	707	94	955	2,620
1962.....	13,270	1,089	-	1,135	3,906	626	96	1,063	2,784
1963.....	14,530	1,259	-	1,112	3,815	747	79	1,183	3,017
1964.....	15,285	1,341	-	1,139	3,707	585	72	1,326	3,645
1965.....	15,962	1,498	-	1,185	3,130	545	71	1,446	4,026
1966 p.....	18,769	1,935	64	1,246	2,688	488	69	1,695	3,966
1967 (Est).....	19,877	1,942	2,426	1,274	2,947	603	68	1,802	4,080
1965-June.....	1,779	150	-	95	248	29	4	127	358
July.....	1,324	122	-	97	158	34	6	127	337
August.....	1,319	121	-	100	208	29	4	130	331
September.....	2,114	191	-	107	204	31	5	129	469
October.....	1,468	138	-	103	167	30	4	132	399
November.....	1,496	140	-	106	265	30	5	131	422
December.....	1,436	229	-	99	236	35	5	131	372
1966-January.....	1,506	141	-	108	247	50	7	141	273
February.....	1,542	146	1	107	268	41	5	152	264
March.....	1,545	147	*	103	351	60	7	157	246
April.....	1,552	146	*	107	165	50	7	154	232
May.....	1,599	147	*	106	220	46	7	155	260
June p.....	1,869	267	63	102	200	50	8	157	361

Fiscal year or month	Trust and deposit funds-(Continued)				Government-sponsored enterprises (net) 4/				Less: Inter-fund transactions 5/	Net trust and other expenditures
	Federal National Mortgage Association 2/		Other trust 3/	Deposit fund's (net)	Total trust and deposit funds	Farm Credit Administration 5/	Federal home loan banks	Federal Deposit Insurance Corporation		
	Financing by Treasury	Other operations								
1957.....	41	924	565 7/	216	12,901	274	-124	-104	46	10
1958.....	3	102	915 7/	-31	15,962	116	-628	-115	-627	11
1959.....	-42	176	672 7/	-51	18,363	562	854	-124	1,292	135
1960.....	42	946	711	-75	21,636	437	182	-134	484	908
1961.....	-16	73	697	205	23,546	396	-487	-148	-239	515
1962.....	-	317	235	-544	24,577	374	872	-154	1,092	528
1963.....	-	-730	1,208	146	26,365	483	363	-161	685	505
1964.....	66	-104	1,055	-567	27,549	468	1,572	-183	1,857	521
1965.....	42	49	1,152	-210	28,897	899	660	-180	1,379	638
1966p.....	-92	1,567	1,570	-595	33,372	1,120	1,293	-227	2,186	770
1967(Est).....	-36	536	1,709	-48	38,080 8/	592	200	-223	569	767
1965-June.....	2	5	200	599	3,598	223	265	-2	486	485
July.....	-3	18	78	-378	1,919	83	420	-	503	4
August.....	-21	24	159	-99	2,305	183	-9	-28	146	102
September.....	-104	54	103	-104	3,200	-27	-5	*	-33	24
October.....	31	57	115	-155	2,489	3	-32	-6	-35	7
November.....	-44	117	80	125	2,874	-80	-64	-16	-159	7
December.....	-194	161	110	-146	2,474	2	195	-5	193	30
1966-January.....	248	210	127	-14	3,045	2	66	-57	11	8
February.....	-177	233	100	-25	2,658	195	-126	-98	-29	8
March.....	-25	277	105	76	3,049	59	-86	-	-26	26
April.....	3	169	150	-388	2,347	171	826	-3	994	7
May.....	184	141	233	127	3,225	286	140	-15	412	5
June p.....	10	106	209	387	3,788	243	-32	-	210	543

Source: See Table 1.

1/ See Table 2, footnote 4.

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

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

Benefits Fund (net) beginning 1961.

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

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

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

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

8/ Total includes \$899 million for Federal Supplementary Medical Insurance Trust fund.

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

TRUST AND OTHER TRANSACTIONS

Table 5. - Sales and Redemptions of Government Agency Securities in Market (Net)

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

Fiscal year or month	Total 1/	Securities guaranteed by the United States				Securities not guaranteed by the United States			
		Total guaranteed	Public enterprise funds			Trust enterprise fund	Total not guaranteed 1/	Public enterprise funds	
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			D. C. stadium fund	Federal National Mortgage Association
1957.....	-1,171	-33	*	-33	*	-	-1,137 3/	-	*
1958.....	-400	6	*	6	*	-	-406	-233	*
1959.....	-1,293	-10	*	-10	*	-	-1,283	6	*
1960.....	-1,746	-29	*	-28	*	*	-1,717	*	*
1961.....	537	-100	*	-81	*	-19	638	797	*
1962.....	-1,780	-204	*	-204	*	-	-1,576	*	*
1963.....	-1,022	-162	*	-162	*	-	-860	*	*
1964.....	-1,880	-206	*	-206	*	-	-1,674	-	*
1965.....	-1,372	223	*	223	*	-	-1,595	-	*
1966 p.....	-4,078	129	*	129	*	-	-4,207	-	*
1967 (Est.).....	-1,338	154	*	154	*	-	-1,492	-	*
1965-June.....	-378	16	*	16	*	-	-393	-	-
July.....	-15	116	*	116	*	-	-131	-	-
August.....	-473	-28	*	-28	*	-	-445	-	-
September.....	49	-20	*	-20	-	-	69	-	*
October.....	-33	29	-	29	*	-	-62	-	-
November.....	-168	28	-	28	-	-	-197	-	-
December.....	45	9	*	9	-	-	35	-	*
1966-January.....	-265	40	*	40	-	-	-305	-	-
February.....	-260	-19	*	-19	*	-	-241	-	-
March.....	-341	-21	*	-21	*	-	-321	-	*
April.....	-732	-13	*	-13	-	-	-720	-	-
May.....	-1,070	3	-	3	-	-	-1,072	-	-
June p.....	-814	4	-	4	*	-	-818	-	*

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises			
		Tennessee Valley Authority	Federal intermediate credit banks 4/	Federal National Mortgage Association 5/	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 4/
1957.....	-	-238	-950	-46	191	-	-230
1958.....	-	-225	-115	-20	282	-	-95
1959.....	-	58	-125	-86	-554	-340	-242
1960.....	-	-	-994	-46	-284	-144	-250
1961.....	-50	-	86	-52	200	-124	-220
1962.....	-95	-	-359	-48	-750	-132	-192
1963.....	-	-	597	-29	-975	-278	-174
1964.....	-35	-	262	-39	-1,431	-182	-248
1965.....	-45	-	-99	-189	-556	-147	-559
1966 p.....	-60	-	-1,472	-157	-1,553	-391	-573
1967 (Est.).....	-100	-	-500	-80	-300	-212	-300
1965-June.....	-	-	101	-9	-273	-96	-117
July.....	-	-	3	*	-50	-84	*
August.....	-	-	-10	-23	-251	-81	-81
September.....	-15	-	48	2	12	22	1
October.....	*	-	-88	-37	25	99	-62
November.....	-	-	-74	-43	-203	120	3
December.....	-	-	35	-10	3	51	-14
1966-January.....	-	-	-454	*	151	-7	5
February.....	-	-	-59	-23	13	-62	-110
March.....	-5	-	-251	-	-5	-66	7
April.....	-	-	-171	-40	-377	-132	*
May.....	-	-	-324	24	-462	-143	-167
June p.....	-40	-	-126	-9	-410	-109	-125

Source: See Table 1.

1/ See Table 1, Note.

2/ Management and liquidating functions.

3/ Total includes Federal intermediate credit banks which were classified as public enterprise funds prior to January 1, 1957, as trust enterprise

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

4/ See footnote 3.

5/ Secondary market operations.

* Less than \$500,000.

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CONSOLIDATED CASH TRANSACTIONS

Consolidated cash transactions reported in the Treasury Bulletin are on a basis consistent with Federal receipts from and payments to the public as derived in the Budget of the United States (in the Budget for 1967 in Special Analysis A). Shown also is the amount of net cash borrowing from, or repayment of borrowing to, the public. Revisions of the figures for earlier years have been made where necessary to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in previous Budget documents as well as in the Bulletin.

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

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

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

CONSOLIDATED CASH TRANSACTIONS

Table 2. - Intragovernmental and Other Noncash Transactions

(In millions of dollars)

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments					Noncash debt transactions relating to receipts	Seigniorage 2/	Total receipts adjustments			
	Interest on trust fund investments	Civil service retirement 1/		Federal payments to District of Columbia	Other 2/						
		Payroll deductions for employees	Employers' share								
Fiscal year:											
1957.....	1,318	641	525	66	15 ^a	2,709		49			
1958.....	1,342	660	579	37	13 ^a	2,751		59			
1959.....	1,315	744	744	75	103	2,980		44			
1960.....	1,327	744	744	54	105	1,975		53			
1961.....	1,404	838	838	74	792 ^b	1,945		55			
1962.....	1,423	845	845	102	561	3,776		58			
1963.....	1,467	914	914	88	898	4,281		45			
1964.....	1,603	973	973	83	559	4,190		69			
1965.....	1,759	1,042	1,042	102	357	4,303		117			
1966 p.....	1,894	1,088	1,089	124	256	4,451	*	649			
1967 (Est.).....	1,957	1,073	1,073	152	1,245	5,500		1,568			
1965-June.....	1,080	89	89	7	10	1,275		14			
July.....	6	89	89	24	24	233		9			
August.....	65	90	90	15	53	314		14			
September.....	11	91	91	6	129	328	*	26			
October.....	44	81	81	-9	40	238	*	36			
November.....	56	86	86	4	125	358	*	32			
December.....	349	87	87	25	53	602	*	48			
1966-January.....	8	103	103	2	37	253		60			
February.....	69	86	86	17	-191	68		48			
March.....	11	100	101	5	-50	166		71			
April.....	42	87	87	-2	10	224	*	66			
May.....	64	85	85	10	10	254	*	94			
June p.....	1,168	101	101	27	16	1,413	*	144			
								1,556			

Fiscal year or month	Noncash debt transactions relating to payments							Accrued interest on the public debt 2/	Checks outstanding and certain other accounts 10/	Total payments adjustments			
	Intra-governmental transactions (See above)	Interest increment on savings and retirement plan bonds (net) 5/	Discount on securities 6/	United Nations funds bonds 2/	Inter-American Development Bank 2/	International Development Association 2/	International Monetary Fund 2/						
Fiscal year:													
1957.....	2,709	336	52	-	-	-	-674	-6	-292	39			
1958.....	2,751	385	-131	-	-	-	-450	-4	-200	93			
1959.....	2,980	383	418	-	-	-	1,361	-3	2,160	76			
1960.....	2,975	136	205	-	-	-	25 ^a	-2	597	132			
1961.....	3,945	430	-209	-	-	58	258	-2	536	6			
1962.....	3,776	496	145	-	55	52	171	-1	923	18			
1963.....	4,281	577	119	-	70	14	255	-1	1,033	186			
1964.....	4,190	611	268	66	25	13	117	-1	1,099	38			
1965.....	4,303	571	144	11	-	-4	-472	-1	250	110			
1966 p.....	4,451	571	225	-39	-18	-74	-133	-1	531	-47			
1967 (Est.).....	5,500	448	11 ^b	-40	75	-43	-	-1	289	-			
1965-June.....	1,275	65	-59	-3	-	-21	-	*	-17	-619			
July.....	233	75	-3	-17	-	-	-5	*	50	605			
August.....	314	24	4	-	-	-	-28	*	*	-812			
September.....	328	59	8	-1	-	-20	-	:	46	537			
October.....	238	44	85	-	-	-	-5	:	125	414			
November.....	358	38	74	-	-	-18	-19	:	75	-456			
December.....	602	76	31	*	-	-	-	:	107	87			
1966-January.....	253	66	56	-	-8	-18	-12		84	603			
February.....	68	66	39	-20	-	-	-10		74	-201			
March.....	166	-1	-14	-	-	-18	-16		-50	548			
April.....	224	21	11	-	-7	-	-25	*	437	-290			
May.....	254	37	29	*	-	-	-	*	66	-533			
June p.....	1,413	68	-96	-	-4	-	-13	*	-45	-679			
										317			
										1,006			

^{1/} Beginning with fiscal 1958 excludes District of Columbia.^{2/} Includes mainly, general fund advances to trust funds (net), dividends and interest paid to the Treasury by trust enterprise funds, administrative expenses of the Federal Old-Age and Survivors, Federal Disability, and Federal Hospital insurance trust funds, and the Federal contribution to the Civil Service Retirement Fund.^{3/} Includes increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.^{4/} Beginning fiscal 1961 includes temporary extended unemployment compensation payments.^{5/} Accrued interest on the bonds, i.e. the difference between the purchase

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

^{6/} Discount on securities at time of issuance less interest paid at time redeemed.^{7/} Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemptions (-).^{8/} Includes adjusted service and armed forces leave bonds (see footnote 7).^{9/} Net increase, or decrease (-), in accrued liability.^{10/} Net increase, or decrease (-), in checks outstanding, deposits in transit, and other accounts.^{11/} Not shown separately in the Budget document.

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

CONSOLIDATED CASH TRANSACTIONS

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

(In millions of dollars)

Calendar quarter	Receipts from the Public		Payments to the Public		Excess of Receipts or Payments (-)	
	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted
1957 - 1st.....	20,820	24,617	20,792	19,814	28	4,803
2nd.....	21,403	24,846	20,947	21,574	456	3,272
3rd.....	21,172	18,653	20,919	21,099	253	-2,446
4th.....	20,616	16,404	20,663	20,909	-47	-4,505
1958 - 1st.....	20,509	23,618	20,652	19,626	-143	3,992
2nd.....	20,088	23,219	21,296	21,840	-1,208	1,379
3rd.....	20,299	18,274	23,441	23,734	-3,142	-5,460
4th.....	20,444	16,618	23,412	23,750	-2,968	-7,132
1959 - 1st.....	20,222	22,628	24,024	22,764	-3,802	-136
2nd.....	20,923	24,141	23,962	24,503	-3,039	-362
3rd.....	23,273	21,364	24,005	24,375	-732	-3,011
4th.....	23,474	19,420	23,514	23,917	-40	-4,497
1960 - 1st.....	23,667	25,776	23,233	21,958	434	3,818
2nd.....	24,701	28,519	23,635	24,879	1,066	4,440
3rd.....	25,034	23,352	23,682	24,156	1,352	-804
4th.....	24,665	20,640	24,105	24,540	560	-3,900
1961 - 1st.....	23,227	24,758	24,802	23,402	-1,575	1,356
2nd.....	24,614	28,491	27,025	27,444	-2,411	1,047
3rd.....	24,788	23,381	26,117	26,715	-1,329	-3,334
4th.....	25,298	21,289	26,628	27,173	-1,330	-5,884
1962 - 1st.....	24,971	26,214	27,540	25,923	-2,569	291
2nd.....	26,652	30,981	27,498	27,851	-846	3,130
3rd.....	27,434	26,029	27,795	28,502	-361	-2,473
4th.....	27,262	22,982	28,954	29,599	-1,692	-6,617
1963 - 1st.....	27,069	28,178	28,209	26,519	-1,140	1,657
2nd.....	27,911	32,551	28,847	29,130	-936	3,420
3rd.....	28,699	27,304	30,127	30,952	-1,428	-3,648
4th.....	29,113	24,543	29,881	30,619	-768	-6,077
1964 - 1st.....	29,251	30,321	30,597	28,706	-1,346	1,615
2nd.....	28,582 1/	33,362	29,815	30,054	-1,233	3,309
3rd.....	28,401	27,035	30,039	30,913	-1,638	-3,877
4th.....	28,847	24,312	29,828	30,599	-981	-6,287
1965 - 1st.....	29,724	30,669	30,165	28,270	-441	2,398
2nd.....	32,646 1/	37,683	32,395	32,614	251	5,069
3rd.....	30,646	29,175	32,104	33,085	-1,458	-3,910
4th.....	30,685	25,849	33,098	33,951	-2,413	-8,101
1966 - 1st.....	33,684	33,295	36,908	34,583	-3,224	-1,288
2nd.....	39,567 1/	46,063	35,758	35,973	+3,809	+10,089

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

1/ Includes accelerated corporate tax payments of about \$300 million in 1964, \$900 million in 1965, and \$2,800 million in 1966. Also,

the 2nd quarter of 1966 includes about \$300 million for the initiation of graduated withholding of personal income taxes and \$1,400 million because of a change in the schedule for depositing withheld and OASI taxes.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets							Liabilities 1/	Balance in account of Treasurer of U.S.	
	Treasury operating balance				Silver balance coinage metal, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold balance in Treasury	Total operating balance						
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	
1959.....	535	3,744	101	4,380	336	63	273	429	5,451	
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	
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	10,689	108	11,469	534	55	233	320	12,610	
1966.....	766	10,050	102	10,917	775	93	370	252	12,407	
1965-June.....	672	10,689	108	11,469	534	55	233	320	12,610	
July.....	947	6,333	111	7,390	599	79	189	268	8,486	
August.....	916	5,548	104	6,569	561	62	145	291	7,627	
September.....	1,002	6,394	107	7,503	551	51	220	312	8,637	
October.....	1,053	3,534	110	4,697	553	57	188	291	5,786	
November.....	719	4,872	103	5,693	538	73	182	274	6,759	
December.....	708	4,577	107	5,392	558	129	247	257	6,582	
1966-January.....	823	3,360	105	4,288	586	89	234	310	5,506	
February.....	805	4,399	105	5,309	586	87	216	281	6,479	
March.....	521	4,444	108	5,074	570	158	217	236	6,255	
April.....	512	4,491	105	5,107	572	34	647	347	6,708	
May.....	902	6,003	102	7,007	612	64	182	212	8,077	
June.....	766	10,050	102	10,917	775	93	370	252	12,407	

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)	
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/			
	Cash deposits	Cash withdrawls 1/	Excess of deposits, or withdrawals (-)	Total net transactions			
1957.....	81,875	77,279	4,596	-1,904	2,692	-3,648	
1958.....	82,094	85,015	-2,921	1,827	-1,094	5,253	
1959.....	81,612	93,736	-12,124	-306	-12,430	8,032	
1960.....	94,862	93,817	1,044	309	1,353	1,301	
1961.....	96,897	97,774	-877	-510	-1,387	76	
1962.....	105,911	112,188	-6,278	1,259	-5,018	8,755	
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670	
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	
1965.....	125,464	126,395	-931	-584	-1,515	3,089	
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	
1965-June.....	15,018	10,775	4,244	457	4,701	-2,906	
July.....	5,564	9,445	-3,880	-746	-4,627	502	
August.....	12,909	14,106	-1,197	807	-390	-469	
September.....	12,584	10,105	2,479	-1,090	1,390	-380	
October.....	4,591	11,314	-6,723	491	-6,232	3,379	
November.....	11,913	13,321	-1,408	206	-1,203	2,176	
December.....	10,715	11,223	-509	354	-155	-22	
1966-January.....	7,748	10,731	-2,984	-1,228	-4,212	3,136	
February.....	14,004	12,821	1,184	80	1,264	-291	
March.....	13,881	12,280	1,601	263	1,864	-2,089	
April.....	11,720	11,007	712	-847	-134	587	
May.....	16,261	14,874	1,387	342	1,729	-359	
June.....	19,205	10,964	8,242	293	8,535	-4,204	

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

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

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

Table 4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 3/	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1962.....	15,978.1	15,852.1	126.0
1963.....	15,513.0	15,392.9	120.1
1964.....	15,387.7	15,231.0	156.7
1965.....	13,733.2	13,626.4	106.8
1965-June.....	13,934.1 4/	13,826.3	107.8
July.....	13,857.4	13,747.0	110.4
August.....	13,857.0	13,752.4	104.6
September.....	13,857.6	13,751.0	106.7
October.....	13,857.2	13,747.2	110.0
November.....	13,804.9	13,702.5	102.4
December.....	13,733.2	13,626.4	106.8
1966-January.....	13,732.2	13,627.6	104.6
February.....	13,730.2	13,625.3	104.9
March.....	13,633.5	13,525.0	108.5
April.....	13,632.0	13,527.2	104.7
May.....	13,532.2	13,430.5	101.6
June.....	13,433.5	13,331.7	101.8

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

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

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

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

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

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

DEBT OUTSTANDING

Table 1. - Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest								Guaranteed securities 3/ (matured)		
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/	Total	Public debt		Special notes to -			Other 5/				
								Total	Matured	International Monetary Fund	International Development Association	Inter-American Development Bank					
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1			
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1			
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1			
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1			
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1			
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1			
1963.....	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	1			
1964.....	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	480	1			
1965.....	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1			
1966.....	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1			
1965-June.....	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1			
July.....	317,056	316,582	474	312,667	312,197	470	4,388	4,384	240	3,462	138	150	394	4			
August.....	318,742	318,240	502	314,396	313,896	499	4,346	4,344	227	3,434	138	150	394	3			
September.....	317,270	316,748	522	312,879	312,359	519	4,391	4,388	234	3,494	118	150	393	3			
October.....	319,394	318,901	493	315,047	314,557	490	4,347	4,345	195	3,489	118	150	393	3			
November.....	322,176	321,711	465	317,819	317,357	462	4,357	4,355	244	3,470	100	150	391	2			
December.....	321,359	320,904	455	316,968	316,515	453	4,391	4,389	278	3,470	100	150	391	2			
1966-January.....	322,419	322,003	416	318,012	317,599	413	4,407	4,404	230	3,558	82	142	392	3			
February.....	323,746	323,311	435	319,354	318,921	433	4,392	4,391	246	3,548	82	142	372	2			
March.....	321,454	320,999	456	317,036	316,582	454	4,418	4,417	245	3,592	64	142	373	1			
April.....	320,051	319,583	468	315,686	315,219	467	4,366	4,364	197	3,597	64	136	371	1			
May.....	322,825	322,359	466	318,392	317,927	464	4,433	4,432	233	3,627	64	136	373	1			
June.....	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1			

Source: Daily Treasury statement.

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

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

Treasury (see Table 6).

3/ Held outside the Treasury.

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

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

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest-bearing securities	Computed annual interest rate								Guaranteed securities 1/		
	Amount outstanding		Computed annual interest charge			Public debt					Non-marketable issues 4/	Special issues 4/				
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt		Total	Bills 3/	Certificates	Notes	Treasury bonds						
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2,707	3,197	3,345	2,504	2,482	2,853	2,635	2,611		
1958.....	274,798	274,698	7,248	7,245	2,638	2,546	2,546	3,130	2,806	2,576	2,892	2,630	2,622			
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694	2,628		
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772	2,681		
1961.....	285,911	285,672	8,769	8,761	3,072	3,072	3,063	2,584	3,073	3,704	2,829	3,330	2,803	3,144		
1962.....	294,886	294,442	9,534	9,519	3,240	3,239	3,285	2,926	3,377	3,680	3,122	3,364	2,891	3,500		
1963.....	302,559	301,954	10,141	10,119	3,361	3,360	3,425	3,081	3,283	3,921	3,344	3,412	3,003	3,658		
1964.....	308,169	307,357	10,931	10,900	3,561	3,560	3,659	3,729	-	3,854	3,471	3,462	3,238	3,782		
1965.....	313,702	313,113	11,488	11,467	3,678	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372	3,660		
1966.....	315,892	315,431	12,533	12,516	3,988	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693	3,632		
1965-June.....	313,702	313,113	11,488	11,467	3,678	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372	3,660		
July.....	312,667	312,197	11,440	11,423	3,675	3,675	3,795	4,047	-	3,842	3,642	3,491	3,367	3,580		
August.....	314,396	313,896	11,530	11,512	3,683	3,683	3,800	4,047	-	3,848	3,652	3,506	3,398	3,615		
September.....	312,879	312,359	11,487	11,468	3,688	3,688	3,807	4,074	-	3,848	3,652	3,510	3,382	3,640		
October.....	315,047	314,557	11,607	11,590	3,702	3,702	3,821	4,097	-	3,860	3,652	3,519	3,383	3,620		
November.....	317,819	317,357	11,796	11,779	3,730	3,730	3,857	4,154	-	3,934	3,652	3,523	3,397	3,603		
December.....	316,968	316,515	11,846	11,830	3,756	3,756	3,890	4,273	-	3,933	3,653	3,530	3,412	3,593		
1966-January.....	318,012	317,599	11,998	11,983	3,792	3,793	3,934	4,395	4,851	3,932	3,653	3,534	3,429	3,555		
February.....	319,354	318,921	12,265	12,249	3,860	3,861	4,026	4,522	4,851	4,162	3,654	3,537	3,472	3,573		
March.....	317,036	316,582	12,429	12,412	3,940	3,941	4,059	4,671	4,851	4,158	3,654	3,862	3,488	3,598		
April.....	315,686	315,219	12,306	12,289	3,918	3,919	4,071	4,710	4,851	4,164	3,655	3,708	3,455	3,625		
May.....	318,392	317,927	12,564	12,547	3,967	3,967	4,130	4,780	4,851	4,321	3,654	3,713	3,552	3,631		
June.....	315,892	315,431	12,533	12,516	3,988	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693	3,632		

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.

STATUTORY DEBT LIMITATION

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

1961 (act of June 30, 1960); \$13 billion from July 1, 1961, through March 12, 1962, and \$15 billion from March 13 through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through May 28, 1963, \$22 billion from May 29 through June 30, 1963, and \$24 billion from July 1, 1963 through June 30, 1964 (acts of July 1, 1962, May 29, 1963, August 27, 1963, and November 26, 1963, and an additional \$6 billion, making a total of \$30 billion, from December 1, 1963, through June 29, 1964 (act of November 26, 1963)); \$39 billion from June 29, 1964 through June 30, 1965 (act of June 29, 1964); and \$43 billion from July 1, 1965 through June 30, 1966 (act of June 24, 1965).

Table 1. - Status Under Limitation June 30, 1966

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 24, 1965.....	328,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	319,641
Guaranteed securities held outside the Treasury.....	462
Total amount of securities outstanding subject to statutory debt limitation.....	320,102
Balance issuable under limitation.....	7,898

Table 2. - Application of Limitation to Public Debt and Guaranteed Securities Outstanding June 30, 1966

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	54,929	-	54,929
Certificates of indebtedness.....	1,652	-	1,652
Treasury notes.....	50,649	-	50,649
Treasury bonds.....	101,897	-	101,897
Total marketable.....	209,127	-	209,127
Nonmarketable:			
Foreign series:			
Certificates of indebtedness.....	305	-	305
Treasury notes.....	338	-	338
Treasury bonds.....	174	-	174
Foreign currency series:			
Certificates of indebtedness.....	368	-	368
Treasury bonds.....	589	-	589
Treasury certificates.....	93	-	93
Treasury bonds.....	4	-	4
U.S. savings bonds (current redemption value).....	50,537	-	50,537
U.S. retirement plan bonds.....	16	-	16
Depository bonds.....	44	-	44
Treasury bonds, investment series.....	2,692	-	2,692
Treasury bonds, R. E. A. series.....	23	-	23
Total nonmarketable.....	55,183	-	55,183
Special issues to Government agencies and trust funds.....	51,120	-	51,120
Total interest-bearing securities.....	315,431	-	315,431
Matured securities on which interest has ceased.....	305	2	308
Debt bearing no interest:			
United States savings stamps.....	56	-	56
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	3,614	-	3,614
International Development Association series.....	64	-	64
Inter-American Development Bank series.....	132	-	132
Special bonds of the United States:			
United Nations Special Fund series.....	38	-	38
United States notes (less gold reserve).....	-	166	166
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	86	86
Other debt bearing no interest.....	-	11	11
Total debt bearing no interest.....	3,904	264	4,168
Total public debt.....	319,641	266	319,907
Guaranteed debt: 1/			
Interest-bearing.....	460	-	460
Matured.....	1	-	1
Total guaranteed debt.....	462	-	462
Total public debt and guaranteed debt.....	320,102	266	320,369

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding June 30, 1966
Other than Regular Weekly and Annual Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities				
		Total	Held by -				Total	Held by -			
			U.S. Govt. investment accounts and Federal Re- serve Banks	All other investors				U.S. Govt. investment accounts and Federal Re- serve Banks	All other investors		
1970											
Feb....	4% Bond - 2/15/70	4,381	428	3,953	1973	Aug... 4% Bond - 8/15/73	3,804	472	3,422		
Mar....	2-1/2% Bond - 3/15/65-70	2,314	688	1,625	Nov...	4-1/8% Bond - 11/15/73	4,356	267	4,089		
Apr....	1-1/2% Note - 4/1/70-EA	88	-	38		Total.....	8,250	739	7,511		
Aug....	4% Bond - 8/15/70	4,129	401	3,728	1974	Feb... 4-1/8% Bond - 2/15/74	3,130	483	2,647		
Oct....	1-1/2% Note - 10/1/70-E0	113	-	113	May...	4-1/4% Bond - 5/15/74	3,593	399	3,194		
Nov...	5% Note - 11/15/70-A	7,675	1,378	6,297	Nov...	3-7/8% Bond - 11/15/74	2,243	668	1,575		
	Total.....	18,701	2,896	15,804		Total.....	8,966	1,550	7,416		
1971					1980						
Mar....	2-1/2% Bond - 3/15/66-71	1,397	372	1,025	Feb...	4% Bond - 2/15/80	2,606	725	1,881		
Apr....	1-1/2% Note - 4/1/71-EA	14	-	14	Nov...	3-1/2% Bond - 11/15/80	1,911	708	1,203		
Aug....	4% Bond - 8/15/71	2,806	596	2,210		Total.....	4,518	1,433	3,084		
Nov....	3-7/8% Bond - 11/15/71	2,760	404	2,357	1983	June... 3-1/4% Bond - 6/15/78-83	1,580	199	1,381		
	Total.....	6,977	1,371	5,606	May...	3-1/4% Bond - 5/15/85	1,125	186	938		
						4-1/4% Bond - 5/15/75-85	1,217	404	814		
					1985	Total.....	2,342	590	1,752		
1972					May...	3-1/4% Bond - 5/15/85					
Feb....	4% Bond - 2/15/72	2,344	242	2,102	1990	3-1/2% Bond - 2/15/90	4,897	1,139	3,758		
June...	2-1/2% Bond - 6/15/67-72	1,271	124	1,147	Feb...	3-1/2% Bond - 2/15/90					
Aug....	4% Bond - 8/15/72	2,579	493	2,086	1992	4-1/4% Bond - 8/15/87-92	3,818	982	2,836		
Sept...	2-1/2% Bond - 9/15/67-72	1,952	80	1,872	Aug...	4-1/4% Bond - 8/15/87-92					
Dec....	2-1/2% Bond - 12/15/67-72	2,668	220	2,448	1993	4% Bond - 2/15/88-93	250	58	192		
	Total.....	10,813	1,158	9,655	May...	4-1/8% Bond - 5/15/89-94	1,560	470	1,090		
					1994	3-1/2% Bond - 2/15/95	2,095	158	1,937		
					Feb...	3% Bond - 2/15/95					
					1995	3-1/2% Bond - 11/15/98	4,404	897	3,508		
					Nov...	3-1/2% Bond - 11/15/98					

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

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

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
10/ 10/62	10/1/62	1-1/2% Note	- 10/1/67-E0	5y	-	457	-	457
10/9/62	10/15/62	2.969% Bill	- 10/15/63 - At auction	ly	4,535	-	2,500 5/	-
10/29/62	11/15/62	3-1/8% Cert.	- 11/15/63-0	ly	-	4,856	-	4,856
	11/15/62	3-1/2% Note	- 11/15/65-B	3y	-	3,286	-	3,286
	11/15/62	4% Bond	- 2/15/72	9y 3m	-	2,344	-	2,344
11/7/62	11/15/62	2.866% Bill	- {1/17/63-} "Strip" of 10 series 34/ (At auction)	94.5d (Average)	2,410	-	1,001	-
11/19/62	5/15/62	3-7/8% Bond	- 11/15/71 } Reopenings	3y	11m	-	41	-
	1/23/59	4% Bond	2/15/80 } Issued at 99.50	17y 2m	-	34	25/	41 34/ 25/ 100
1/8/63	1/17/63	4% Bond	- 2/15/88-93 - At auction 36/	30y	1m	250	-	250
1/9/63	1/15/63	3.015% Bill	- 1/15/64 - At auction	ly	5,244	-	2,496 5/	-
1/30/63	2/6/63	2.929% Bill	- 6/24/63 - Tax ant. 11/ (At auction)	138d	2,062	-	1,001	-
2/4/63	2/15/63	3-1/4% Cert.	- 2/15/64-A	ly	-	6,741	-	6,741
	4/18/62	3-3/4% Bond	8/15/68 - Reopening	5y 6m	-	2,490	-	2,490
2/25/63	3/15/63	3-5/8% Note	- 2/15/67-B	3y	11m	-	4,287	-
	5/15/62	3-7/8% Bond	- 11/15/71 - Reopening	8y 8m	-	1,515	-	1,515
	12/2/57	3-7/8% Bond	- 11/15/74 - Reopening	11y 8m	-	1,074	-	1,074
	1/23/59	4% Bond	- 2/15/80 - Reopening	16y 11m	-	1,131	-	1,131
3/14/63	2/6/63	2.855% Bill	- 6/24/63 - Tax ant. 11/ (Reopening)	94d	2,442	-	1,502	-
10/ 4/1/63	1-1/2% Note	- 4/1/68-EA		5y	-	212	-	212
4/9/63	4/18/63	4-1/8% Bond	- 5/15/89-94 - At auction 39/	31y	1m	300	-	300
4/10/63	4/15/63	3.062% Bill	- 4/15/64 - At auction	ly	4,048	-	2,501 5/	-
4/29/63	5/15/63	3-1/4% Cert.	- 5/15/64-B	ly	-	5,693	-	5,693
	5/15/62	3-5/8% Note	- 2/15/66-B - Reopening	2y 9m	-	3,273	-	3,273
6/11/63	6/20/63	4% Bond	- 8/15/70	7y 2m	16,262	-	1,906	-
7/9/63	7/15/63	3.582% Bill	- 7/15/64 - At auction	ly	4,495	-	1,998 5/	-
7/29/63	8/15/63	3-3/4% Note	- 11/15/64-F	ly 3m	-	6,398	-	6,398
8/27/63	9/3/63	3.575% Bill	- 8/31/64 - At auction	ly	2,631	-	1,001 43/	-
9/9/63	9/15/63	3-7/8% Bond	- 11/15/68	5y 2m	-	1,591	-	1,591
	9/15/63	4% Bond	- 8/15/73	9y 11m	-	3,894	-	3,894
	4/18/63	4-1/8% Bond	- 5/15/89-94 - Reopening	30y 8m	-	1,260	-	1,260
9/25/63	10/1/63	3.586% Bill	- 9/30/64 - At auction	ly	2,395	-	1,002 43/	-
10/ 10/1/63	1-1/2% Note	- 10/1/68-E0		5y	-	115	-	115
10/9/63	10/15/63	3.537% Bill	- 3/23/64 - Tax ant. 11/ (At auction)	160d	2,957	-	2,001 45/	-
10/22/63	10/28/63	3.601% Bill	- {2/6/64-} "Strip" of 10 series 46/ (At auction)	132.5d (Average)	2,108	-	1,001	-
10/28/63	11/15/63	3-7/8% Note	- 5/15/65-C	ly 6m	20,069 47/	-	3,612	4,365 48/ 49/
10/30/63	11/4/63	3.633% Bill	- 10/31/64 - At auction	ly	1,891	-	1,000 43/	-
11/27/63	12/3/63	3.590% Bill	- 11/30/64 - At auction	ly	2,790	-	1,005 43/	-
12/30/63	1/3/64	3.707% Bill	- 12/31/64 - At auction	ly	2,113	-	1,000 43/	-
1/9/64	1/15/64	3.650% Bill	- 6/22/64 - Tax ant. 11/ (At auction)	159d	2,780	-	2,501 50/	-
1/13/64	6/20/63	4% Bond	- 8/15/70 - Reopening	6y 7m	-	2,223	-	2,223
	4/5/60	4-1/4% Bond	- 5/15/75-85 - Reopening	21y 4m	-	892	-	748
1/30/64	2/6/64	3.680% Bill	- 1/31/65 - At auction	ly	2,212	-	1,000 43/	-
2/3/64	2/15/64	3-7/8% Note	- 8/13/65-D - Issued at 99.875	ly 6m	-	6,202	-	6,202
	2/15/62	4% Note	- 8/15/66-A - Reopening	2y 6m	-	1,810	-	1,810
2/25/64	3/3/64	3.765% Bill	- 2/28/65 - At auction	ly	2,412	-	1,001 43/	-
3/31/64	2/15/64	3-7/8% Note	- 8/13/65-D - Reopening Issued at 99.70	ly 4m	10,227	-	1,066	-
10/ 4/1/64	4/1/64	1-1/2% Note	- 4/1/69-EA	5y	-	61	-	61
4/3/64	4/8/64	3.719% Bill	- 3/31/65 - At auction	ly	2,568	-	1,001 43/	-
4/30/64	5/6/64	3.705% Bill	- 4/30/65 - At auction	ly	1,884	-	1,001 43/	-
5/4/64	5/15/64	4% Note	- 11/15/65-E - Issued at 99.875	ly 6m	-	8,560	-	8,560
	5/15/64	4-1/4% Bond	- 5/15/74	10y	-	1,532	-	1,532

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/		Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
					Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)									
5/27/64	6/2/64	3.719% Bill	-	5/31/65 - At auction	ly	2,208	-	1,000 43/	-
7/1/64	7/7/64	3.691% Bill	-	6/30/65 - At auction	ly	2,393	-	1,001 43/	-
7/13/64	10/1/57	4% Bond	-	10/1/69 - Reopening	5y	2-1/4m	-	3,726	-
	7/22/64	4-1/8% Bond	-	11/15/73	9y	3-3/4m	-	4,357	-
	8/15/62	4-1/4% Bond	-	8/15/87-92 - Reopening	28y	3/4m	-	1,198	1,198
7/24/64	7/29/64	3.505% Bill	-	10/15/64- "Strip" of 10 12/17/64 - series 57/ (At auction)	109.6d (Average)	2,147	-	1,001	-
7/30/64	8/4/64	3.644% Bill	-	7/31/65 - At auction	ly	2,080	-	1,000 43/	-
8/3/64	8/15/64	3-7/8% Note	-	2/15/66-C	ly	6m	14,852 58/	2,086	1,954 59/ 60/
8/25/64	8/31/64	3.688% Bill	-	8/31/65 - At auction	ly	1,940	-	1,000 43/	-
8/26/64	9/2/64	3.580% Bill	-	3/22/65 - Tax ant. 11/ (At auction)	201d	2,235	-	1,001	-
9/24/64	9/30/64	3.773% Bill	-	9/30/65 - At auction	ly	1,849	-	1,001 43/	-
10/1/64	10/1/64	1-1/2% Note	-	10/1/69-E0	5y	-	159	-	159
10/20/64	9/2/64	3.518% Bill	-	3/22/65 - Tax ant. 11/ (Reopening)	147d	3,187	-	1,503	-
10/27/64	10/31/64	3.790% Bill	-	10/31/65 - At auction	ly	2,350	-	1,000 43/	-
11/2/64	11/15/64	4% Note	-	5/15/66-D	ly	6m	21,900 61/	2,893	6,626 62/ 63/
11/17/64	11/24/64	3.639% Bill	-	6/22/65 - Tax ant. 11/ (At auction)	210d	3,703	-	1,504	-
11/24/64	11/30/64	4.068% Bill	-	11/30/65 - At auction	ly	2,497	-	1,001 43/	-
12/23/64	12/31/64	3.972% Bill	-	12/31/65 - At auction	ly	2,311	-	1,003 43/	-
1/4/65	1/15/65	4% Bond	-	2/15/70	5y	1m	-	4,381	-
	1/15/65	4-1/8% Bond	-	2/15/74	9y	1m	-	3,130	-
	8/15/62	4-1/4% Bond	-	8/15/87-92 - Reopening	27y	7m	-	2,254	2,254
1/12/65	11/24/64	3.711% Bill	-	6/22/65 - Tax ant. 11/ (Reopening)	155d	4,045	-	1,758	-
1/26/65	1/31/65	3.945% Bill	-	1/31/66 - At auction	ly	2,908	-	1,000 43/	-
2/1/65	2/15/65	4% Note	-	11/15/66 - E	ly	9m	10,636 65/	1,735	518 66/ 67/
2/23/65	2/28/65	4.062% Bill	-	2/28/66 - At auction	ly	2,023	-	1,001 43/	-
3/25/65	3/31/65	3.987% Bill	-	3/31/66 - At auction	ly	2,241	-	1,000 43/	-
10/1/65	4/1/65	1-1/2% Note	-	4/1/70-EA	5y	-	88	-	88
4/23/65	4/30/65	3.996% Bill	-	4/30/66 - At auction	ly	2,573	-	1,001 43/	-
5/3/65	2/15/62	4% Note	-	8/15/66-A - Reopening Issued at 99.85	ly	3m	-	5,904	-
	5/15/64	4-1/4% Bond	-	5/15/74 - Reopening Issued at 100.25	9y	-	2,062	-	2,062
5/25/65	5/31/65	3.954% Bill	-	5/31/66 - At auction	ly	2,752	-	1,001 43/	-
6/24/65	6/30/65	3.807% Bill	-	6/30/66 - At auction	ly	2,191	-	1,001 43/	-
7/27/65	7/31/65	3.875% Bill	-	7/31/66 - At auction	ly	1,715	-	1,000 43/	-
8/2/65	8/13/65	4% Note	-	2/15/67-C - Issued at 99.85	ly	6m	-	5,151	-
	8/15/62	4% Bond	-	2/15/69 - Reopening Issued at 99.45	3y	6m	-	1,884	1,884
8/24/65	8/31/65	4.006% Bill	-	8/31/66 - At auction	ly	1,927	-	1,000 43/	-
9/24/65	9/30/65	4.236% Bill	-	9/30/66 - At auction	ly	2,970	-	1,000 43/	-
10/1/65	10/1/65	1-1/2% Note	-	10/1/70 - EO	5y	-	113	-	113
10/5/65	10/11/65	3.783% Bill	-	3/22/66 - Tax ant. 11/ (At auction)	162d	4,052	-	3,009	-
	10/11/65	3.941% Bill	-	6/22/66 - Tax ant. 11/ (At auction)	254d	2,209	-	1,003	-
10/26/65	10/31/65	4.192% Bill	-	10/31/66 - At auction	ly	2,304	-	1,000 43/	-
11/1/65	11/15/65	4-1/4% Note	-	5/15/67-D	ly	6m	12,607 70/	3,125	6,623 71/ 72/
11/17/65	10/11/65	4.075% Bill	-	6/22/66 - Tax ant. 11/ (Reopening)	210d	5,164	-	2,513	-
11/23/65	11/30/65	4.277% Bill	-	11/30/66 - At auction	ly	1,949	-	1,001 43/	-

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
12/23/65	12/31/65	4.731% Bill	-	12/31/66 - At auction	ly	2,720	-	1,001 43/
12/29/65	10/11/65	4.281% Bill	-	6/22/66 - Tax ant. 11/ (Reopening)	168d	3,647	-	1,007
1/10/66	1/19/66	4-3/4% Cert.	-	11/15/66-A	10m	10,133	-	1,652
1/25/66	1/31/66	4.699% Bill	-	1/31/67 - At auction	ly	1,917	-	1,001 43/
1/31/66	2/15/66	4-7/8% Note	-	8/15/67-E	ly	6m	-	2,117 p
	2/15/66	5% Note	-	11/15/70-A	4y	9m	-	7,675 p
2/23/66	2/28/66	4.945% Bill	-	2/28/67 - At auction	ly	1,771	-	1,000 43/
3/24/66	3/31/66	4.739% Bill	-	3/31/67 - At auction	ly	1,571	-	1,000 43/
10/	4/1/66	1-1/2% Note	-	4/1/71 -EA	5y	-	14	-
4/26/66	4/30/66	4.773% Bill	-	4/30/67 - At auction	ly	1,834	-	1,001 43/
5/2/66	5/15/66	4-7/8% Note	-	11/15/67-F	ly	6m	-	8,135 p
5/25/66	5/31/66	4.966% Bill	-	5/31/67 - At auction	ly	2,013 p	-	1,001 p 43/
6/23/66	6/30/66	4.697% Bill	-	6/30/67 - At auction	ly	1,569 p	-	1,001 p 43/

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

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

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

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

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

5/ Issued as a rollover of maturing one-year bills.

6/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% Treasury certificates maturing February 15, 1961 (see Table 7, footnote 4).

7/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.

8/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,364 million and were allotted in full. Subscriptions subject to allotment totaled \$14,619 million: those up to and including \$10,000 were allotted in full; all others were allotted 20 percent but in no case less than \$10,000.

9/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts \$39 million of the 3-3/8% bonds of 1966, and \$540 million of the 3-5/8% bonds of 1967.

10/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of June 30, 1966.

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

12/ Subscriptions were permitted to be made with payment in cash or in the 4-3/4% Treasury certificates or 3-5/8% Treasury notes, both maturing May 15, 1961 (see Table 7, footnote 9).

13/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.

14/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central

banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.

15/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eighteen series of weekly Treasury bills maturing from August 3, 1961, to November 30, 1961.

16/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990, and \$289.5 million of the 3-1/2% bonds of 1998.

17/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes was allotted to Government investment accounts.

18/ Includes \$2 million allotted to Government investment accounts of the 3-1/4% notes, \$4 million of the 3-3/4% bonds of 1966, and \$136 million of the 3-3/4% bonds of 1974.

19/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of eight series of weekly Treasury bills maturing from December 7, 1961, to January 25, 1962.

20/ Holders of approximately \$970 million of Series F and G savings bonds issued in 1950, which mature in 1962, were offered in exchange the 3-7/8% bonds with certain adjustments as of December 15, 1961, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$309,000.

21/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 60 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.

22/ Includes \$3,411 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/2% certificates and \$1,518 million of the 4% notes.

23/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$385 million of the 4% bonds of 1971, \$177 million of the 4% bonds of 1980, \$218 million of the 3-1/2% bonds of 1990, and \$221 million of the 3-1/2% bonds of 1998.

24/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 7, footnote 14).

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Table 5. - Securities Issued in Advance Refunding Operations

Date issued	Securities issued	Amount issued (in millions)	Adjustment payments at issue (per \$100 of face value) ^{1/}		Effective interest rate ^{2/}	Investment yield ^{3/}	Eligible securities exchanged	
			By Treasury	To Treasury				
6/23/60	{ 3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68	\$3,893 320	- -	- -	3.75% 3.88	4.24% 4.14	{ 2-1/2% Bond - 11/15/61	
	{ 3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 4/	643 993	- -	- -	3.50 3.50	3.92 3.96	2-1/2% Bond - 6/15/62-67 2-1/2% Bond - 12/15/63-68	
10/3/60	{ 3-1/2% Bond - 11/15/98	{ 1,095 1,248 2,343	- -	- -	3.50 3.50	3.97 3.99	2-1/2% Bond - 6/15/64-69 2-1/2% Bond - 12/15/64-69	
3/15/61	{ 3-3/8% Bond - 11/15/66 3-5/8% Bond - 11/15/67	{ 2,428 1,131 1,296 1,177 3,604	- -	- -	3.38 3.62 3.62 3.57	3.63 3.75 3.75 3.75	2-1/2% Bond - 8/15/63 2-5/8% Note - 2/15/63-A 2-1/4% Bond - 6/15/59-62 2-1/4% Bond - 12/15/59-62	
	{ 3-1/2% Bond - 11/15/80 4/	{ 1,035 238 1,273	- -	2.25 3.50	3.34 3.25	4.16 4.15	2-1/2% Bond - 3/15/65-70 2-1/2% Bond - 3/15/66-71	
9/15/61	{ 3-1/2% Bond - 2/15/90 4/	{ 722 576 1,298	\$1.00 -	0.25	3.56 3.47	4.23 4.21	2-1/2% Bond - 3/15/65-70 2-1/2% Bond - 3/15/66-71	
	{ 3-1/2% Bond - 11/15/98 4/	{ 495 692 1,187	2.00 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	
	{ 4% Bond - 8/15/71	{ 1,154 1,651 2,806	-	2.00	4.00 3.75	4.11 4.10	3% Bond - 2/15/64 2-5/8% Bond - 2/15/65	
	{ 4% Bond - 2/15/80 4/	563	-	.25	3.98	4.20	2-5/8% Bond - 2/15/65	
3/1/62	{ 3-1/2% Bond - 2/15/90 4/	{ 233 345 322 900	- - -	1.25 1.50 1.75	3.43 3.42 3.40	4.21 4.21 4.19	2-1/2% Bond - 6/15/67-72 2-1/2% Bond - 9/15/67-72 2-1/2% Bond - 12/15/67-72	
	{ 3-1/2% Bond - 11/15/98 4/	{ 181 420 333 933	- - -	0.25 0.50	3.50 3.49 3.48	4.19 4.19 4.17	2-1/2% Bond - 6/15/67-72 2-1/2% Bond - 9/15/67-72 2-1/2% Bond - 12/15/67-72	
	{ 3-3/4% Note - 8/15/67-A	{ 772 1,093 981 953 1,301 181 5,282	0.50 0.10 0.40 0.40 0.40 1.00	- - - - - -	3.86 3.77 3.84 3.84 3.85 3.98	3.81 3.80 3.81 3.81 3.81 3.83	3-1/2% Certificate - 2/15/63-A 2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/4% Certificate - 5/15/63-B 3-1/4% Note - 5/15/63-D 4% Note - 5/15/63-B	
9/15/62	{ 4% Bond - 8/15/72	{ 370 259 402 449 720 379 2,579	0.70 0.30 0.60 0.60 0.60 1.20	- - - - - -	4.09 4.04 4.07 4.07 4.08 4.15	4.06 4.05 4.06 4.06 4.06 4.07	3-1/2% Certificate - 2/15/63-A 2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/4% Certificate - 5/15/63-B 3-1/4% Note - 5/15/63-D 4% Note - 5/15/63-B	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
			\$0.50	-	3.76%	3.65%	3-1/2% Certificate - 8/15/63-C
		2,275	0.10	-	3.65	3.65	2-1/2% Bond - 8/15/63
		206	0.30	-	3.71	3.64	3-1/8% Certificate - 11/15/63-D
		845	0.10	-	3.65	3.63	3% Bond - 2/15/64
		<u>4,287</u>					
			1.10	-	4.02	3.97	3-1/2% Certificate - 8/15/63-C
		693	0.70	-	3.97	3.97	2-1/2% Bond - 8/15/63
		532	0.90	-	4.00	3.96	3-1/8% Certificate - 11/15/63-D
		94	0.70	-	3.97	3.96	3% Bond - 2/15/64
		196					
		<u>1,515</u>					
3/15/63			1.50	-	4.04	3.98	3-1/2% Note - 11/15/65-B
		136	1.70	-	4.08	3.98	3-5/8% Note - 2/15/66-B
		314	-	-	3.875	3.97	3% Bond - 8/15/66
		251	0.90	-	3.97	3.97	3-3/8% Bond - 11/15/66
		373					
		<u>1,074</u>					
			0.90	-	4.07	4.04	3-1/2% Certificate - 8/15/63-C
		17	0.50	-	4.04	4.04	2-1/2% Bond - 8/15/63
		49	0.70	-	4.06	4.04	3-1/8% Certificate - 11/15/63-D
		2	0.50	-	4.04	4.03	3% Bond - 2/15/64
		24	1.00	-	4.08	4.04	3-1/2% Note - 11/15/65-B
		195	1.20	-	4.11	4.04	3-5/8% Note - 2/15/66-A
		420	-	\$0.50	3.96	4.03	3% Bond - 8/15/66
		210	0.40	-	4.03	4.03	3-3/8% Bond - 11/15/66
		213					
		<u>1,131</u>					
			0.65	-	4.01	4.02	3-1/4% Certificate - 5/15/64-B
		620	1.60	-	4.23	4.02	4-3/4% Note - 5/15/64-A
		194	0.95	-	4.08	4.02	3-3/4% Note - 5/15/64-D
		777					
		<u>1,591</u>					
			1.15	-	4.14	4.15	3-1/4% Certificate - 5/15/64-B
		500	2.10	-	4.26	4.14	4-3/4% Note - 5/15/64-A
		214	1.45	-	4.18	4.14	3-3/4% Note - 5/15/64-D
		782	1.15	-	4.16	4.15	3-3/4% Bond - 5/15/66
		621	1.80	-	4.22	4.15	4% Note - 8/15/66-A
		340	0.40	-	4.07	4.15	3-5/8% Note - 2/15/67-B
		721	0.70	-	4.12	4.14	3-3/4% Note - 8/15/67-A
		716					
		<u>3,894</u>					
			1.35	-	4.20	4.21	3-1/4% Certificate - 5/15/64-B
		375	2.30	-	4.26	4.20	4-3/4% Note - 5/15/64-A
		125	1.65	-	4.22	4.20	3-3/4% Note - 5/15/64-D
		317	1.35	-	4.21	4.21	3-3/4% Bond - 5/15/66
		114	2.00	-	4.24	4.21	4% Note - 8/15/66-A
		105	0.60	-	4.17	4.21	3-5/8% Note - 2/15/67-B
		91	0.90	-	4.20	4.20	3-3/4% Note - 8/15/67-A
		132					
		<u>1,260</u>					
			0.95	-	4.17	4.16	3-3/4% Note - 8/15/64-E
		694	1.65	-	4.29	4.15	5% Note - 8/15/64-B
		165	0.95	-	4.17	4.16	3-3/4% Note - 11/15/64-F
		278	1.85	-	4.33	4.15	4-7/8% Note - 11/15/64-C
		211	-	0.25	3.96	4.15	2-5/8% Bond - 2/15/65
		654	1.80	-	4.32	4.16	4-5/8% Note - 5/15/65-A
		221					
		<u>2,223</u>					
			0.05	-	4.25	4.25	3-3/4% Note - 8/15/64-E
		239	0.75	-	4.30	4.25	5% Note - 8/15/64-B
		106	0.05	-	4.25	4.25	3-3/4% Note - 11/15/64-F
		158	0.95	-	4.32	4.25	4-7/8% Note - 11/15/64-C
		117	-	1.15	4.17	4.25	2-5/8% Bond - 2/15/65
		53	0.90	-	4.32	4.25	4-5/8% Note - 5/15/65-A
		76					
		<u>748</u>					

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date issued	Securities issued	Amount issued (in millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
4% Bond - 10/1/69 4/		\$635	\$0.30	-	4.06%	4.06%	3-3/4% Note - 8/15/64-E
		287	0.45	-	4.10	4.06	5% Note - 8/15/64-B
		161	0.45	-	4.10	4.06	3-3/4% Note - 11/15/64-F
		250	0.80	-	4.18	4.06	4-7/8% Note - 11/15/64-C
		399	0.50	-	4.11	4.08	3-7/8% Note - 5/15/65-C
		942	0.10	-	4.03	4.09	3-5/8% Note - 2/15/66-B
		294	0.25	-	4.07	4.08	3-3/4% Bond - 5/15/66
		179	0.65	-	4.14	4.08	4% Note - 8/15/66-A
		579	-	\$0.30	3.96	4.08	3-5/8% Note - 2/15/67-B
		3,726					
7/24/64 4-1/8% Bond - 11/15/73		344	0.75	-	4.22	4.22	3-3/4% Note - 8/15/64-E
		362	0.90	-	4.24	4.22	5% Note - 8/15/64-B
		213	0.90	-	4.24	4.22	3-3/4% Note - 11/15/64-F
		232	1.25	-	4.29	4.22	4-7/8% Note - 11/15/64-C
		769	0.95	-	4.25	4.23	3-7/8% Note - 5/15/65-C
		1,303	0.55	-	4.20	4.24	3-5/8% Note - 2/15/66-B
		297	0.70	-	4.23	4.23	3-3/4% Bond - 5/15/66
		334	1.10	-	4.27	4.23	4% Note - 8/15/66-A
		503	0.15	-	4.16	4.23	3-5/8% Note - 2/15/67-B
		4,351					
4-1/4% Bond - 8/15/87-92 4/		196	-	0.10	4.24	4.24	3-3/4% Note - 8/15/64-E
		197	0.05	-	4.25	4.24	5% Note - 8/15/64-B
		145	0.05	-	4.25	4.24	3-3/4% Note - 11/15/64-F
		118	0.40	-	4.28	4.24	4-7/8% Note - 11/15/64-C
		188	0.10	-	4.26	4.25	3-7/8% Note - 5/15/65-C
		148	-	0.30	4.23	4.25	3-5/8% Note - 2/15/66-B
		21	-	0.15	4.24	4.25	3-3/4% Bond - 5/15/66
		151	0.25	-	4.27	4.25	4% Note - 8/15/66-A
		35	-	0.70	4.22	4.25	3-5/8% Note - 2/15/67-B
		1,198					
4% Bond - 2/15/70		674	0.60	-	4.13	4.16	2-5/8% Bond - 2/15/65
		640	0.45	-	4.10	4.18	3-1/2% Note - 11/15/65-B
		176	0.90	-	4.21	4.18	4% Note - 11/15/65-E
		588	0.40	-	4.09	4.18	3-5/8% Note - 2/15/66-B
		379	0.70	-	4.15	4.18	3-7/8% Note - 2/15/66-C
		300	0.50	-	4.12	4.18	3-3/4% Bond - 5/15/66
		903	0.05	-	4.05	4.18	3-3/4% Note - 8/15/67-A
		724	-	0.30	3.92	4.17	3-5/8% Bond - 11/15/67
		4,381					
		493	0.65	-	4.21	4.23	2-5/8% Bond - 2/15/65
1/19/65 4-1/8% Bond - 2/15/74		416	0.50	-	4.19	4.24	3-1/2% Note - 11/15/65-B
		140	0.95	-	4.26	4.24	4% Note - 11/15/65-E
		334	0.45	-	4.19	4.24	3-5/8% Note - 2/15/66-B
		400	0.75	-	4.22	4.24	3-7/8% Note - 2/15/66-C
		147	0.55	-	4.20	4.24	3-3/4% Bond - 5/15/66
		461	0.10	-	4.16	4.24	3-3/4% Note - 8/15/67-A
		739	-	0.25	4.08	4.24	3-5/8% Bond - 11/15/67
		3,130					
		493	0.65	-	4.21	4.23	2-5/8% Bond - 2/15/65
		416	0.50	-	4.19	4.24	3-1/2% Note - 11/15/65-B
4-1/4% Bond - 8/15/87-92 4/		140	0.95	-	4.26	4.24	4% Note - 11/15/65-E
		334	0.45	-	4.19	4.24	3-5/8% Note - 2/15/66-B
		400	0.75	-	4.22	4.24	3-7/8% Note - 2/15/66-C
		147	0.55	-	4.20	4.24	3-3/4% Bond - 5/15/66
		461	0.10	-	4.16	4.24	3-3/4% Note - 8/15/67-A
		739	-	0.25	4.08	4.24	3-5/8% Bond - 11/15/67
		3,130					
		641	-	0.25	4.23	4.24	2-5/8% Bond - 2/15/65
		282	-	0.40	4.22	4.25	3-1/2% Note - 11/15/65-B
		145	0.05	-	4.26	4.25	4% Note - 11/15/65-E
2/15/66 5% Note - 11/15/70		144	-	0.45	4.22	4.25	3-5/8% Note - 2/15/66-B
		665	-	0.15	4.24	4.25	3-7/8% Note - 2/15/66-C
		116	-	0.35	4.23	4.25	3-3/4% Bond - 5/15/66
		140	-	0.80	4.21	4.25	3-3/4% Note - 8/15/67-A
		122	-	1.15	4.18	4.25	3-5/8% Bond - 11/15/67
		2,254					
		1,230	-	0.25	4.94	4.93	4% Note - 5/15/66
		660	-	0.30	4.93	4.98	3-3/4% Bond - 5/15/66
		2,626	-	0.45	4.90	4.97	4% Note - 8/15/66
		325	-	0.90	4.79	4.98	3% Bond - 8/15/66
		4,841					

1/ Does not include payments for accrued interest.

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

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

4/ Additional issue.

PUBLIC DEBT OPERATIONS

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

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other ^{6/}			
		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 end retirement funds	Other funds						
1/15/61	2.679% Bill	1/15/62	1,502 ^{7/}	-	203	651	28	1	3	97	*	1	20	406	92			
2/15/61	3-1/4% Note	8/15/62- ^C 8/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443			
3/15/61	3-3/8% Bond	11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150			
	3-5/8% Bond	11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358			
4/3/61	2.473% Bill	9/22/61 ^{9/}	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5			
4/15/61	2.827% Bill	4/15/62	2,000 ^{7/}	-	326	896	17	9	9	90	1	8	49	448	147			
5/15/61	3% Cert.	5/15/62-A	{ 3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350			
	3-1/4% Note	5/15/63-D	1,903	850	837	907	81	33	54	157	12	3	343	129	197			
6/14/61	2.308% Bills	{ 8/3/61- ^C 10/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2			
		{ 11/30/61 10/																
7/15/61	2.908% Bill	7/15/62	2,004 ^{7/}	-	75	917	21	9	7	198	9	*	86	536	146			
7/26/61	2.484% Bill	3/23/62 ^{9/}	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7			
8/1/61	3-1/4% Note	11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267			
	3-3/4% Note	8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302			
	3-7/8% Bond	5/15/68 ^{11/}	-	749	58	309	45	32	29	16	7	9	21	169	54			
9/15/61	3-1/2% Bond	11/15/80	{ -	1,273	480	61	31	366	74	9	13	63	94	8	74			
	3-1/2% Bond	2/15/90	{ -	1,298	161	81	23	529	190	10	17	123	70	33	61			
	3-1/2% Bond	11/15/98	{ -	1,187	290	50	27	442	99	5	4	94	64	91	21			
9/27/61	2.705% Bill	6/22/62 ^{9/}	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4			
10/11/61	3-1/4% Note	5/15/63-D ^{11/}	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14			
10/16/61	2.975% Bill	10/15/62	2,003 ^{7/}	-	111	939	9	3	3	131	3	3	19	667	115			
11/15/61	3-1/4% Note	2/15/63-E	-	3,642	68	2,158	78	92	37	625	25	3	165	206	185			
	3-3/4% Bond	5/15/66	{ 11/ 15/74	{ 2,384	4	1,514	52	89	55	66	17	2	49	405	131			
	3-7/8% Bond	11/15/74	{ -	517	136	105	8	21	4	16	3	4	9	189	22			
11/15/61	2.277% Bills	{ 12/7/61- ^C 10/	800	-	-	361	-	-	-	82	-	-	17	333	7			
		{ 1/25/62 10/																
12/15/61	3-7/8% Bond	5/15/68 ^{11/}	-	320	*	136	60	21	8	18	7	19	23	*	28			
1/15/62	3.366% Bill	1/15/63	2,001 ^{7/}	-	217	1,078	14	12	7	117	3	*	21	404	128			
1/24/62	4% Bond	10/1/69 ^{11/}	1,114	-	100	780	35	11	30	26	11	6	6	45	64			
2/15/62	3-1/2% Cert.	2/15/63-A	-	6,862	3,411	1,618	100	106	36	646	35	5	313	270	322			
	4% Note	8/15/66-A	-	4,454	1,518	2,043	87	77	80	135	19	11	93	208	183			
	4% Bond	8/15/71	-	2,806	408	1,591	118	115	51	46	41	24	108	144	160			
3/1/62	4% Bond	2/15/80	{ -	563	177	116	36	37	23	3	2	23	24	94	28			
	3-1/2% Bond	2/15/90	{ 900	218	94	83	69	30	23	28	101	22	99	133	133			
	3-1/2% Bond	11/15/98	{ -	933	221	77	132	87	28	17	4	142	39	88	98			
3/23/62	2.896% Bill	9/21/62 ^{9/}	1,802	-	153	689	5	5	2	156	1	36	28	683	44			
4/15/62	2.943% Bill	4/15/63	2,001 ^{7/}	-	163	925	8	7	1	149	*	*	82	506	160			
4/18/62	3-3/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102			
5/15/62	3-1/4% Cert.	5/15/63-B	-	6,686	2,330	2,287	106	140	68	827	40	11	352	171	354			
	3-5/8% Note	2/15/66-B	-	3,114	17	2,261	31	68	49	93	9	1	48	335	202			
	3-7/8% Bond	11/15/71	-	1,204	64	653	26	36	15	26	3	15	39	224	103			
7/15/62	3.257% Bill	7/15/63	2,004 ^{7/}	-	44	952	23	1	8	242	1	*	210	379	144			
8/15/62	3-1/2% Cert.	8/15/63-C ^{8/}	{ 3,070	3,782	3,804	1,080	67	95	66	358	27	31	663	231	430			
	4% Bond	2/15/69	{ 8/	1,836	8	1,291	63	17	66	47	16	3	21	89	131			
	4-1/4% Bond	8/15/87-92	{ 360	5	50	115	3	76	10	3	6	38	5	37	22			
9/15/62	3-3/4% Note	8/15/67-A	-	5,282	21	3,585	62	123	63	151	28	3	129	629	438			
	4% Bond	8/15/72	-	2,579	320	1,146	51	63	86	34	29	41	93	565	151			
10/3/62	2.616% Bill	3/22/63 ^{9/}	3,005	-	-	2,975	10	1	-	11	*	-	1	-	7			
10/15/62	2.969% Bill	10/15/63	2,500 ^{7/}	-	280	1,209	10	4	5	180	*	*	46	574	192			
11/15/62	3-1/8% Cert.	11/15/63-D	-	4,856	3,796	431	74	48	8	214	15	1	111	31	127			
	3-1/2% Note	11/15/65-B	-	3,286	1	2,238	63	125	18	207	12	*	196	178	248			
	4% Bond	2/15/72	-	2,344	6	1,504	45	48	51	33	9	32	53	443	120			
11/15/62	2.866% Bills	{ 1/17/63- ^C 10/	1,001	-	-	575	*	-	-	6	-	-	*	414	6			
		{ 3/21/63 10/																
12/15/62	3-7/8% Bond	11/15/71 ^{11/}	{ -	41	*	2	18	2	*	5	2	2	3	-	7			
	4% Bond	2/15/80	{ -	34	*	1	14	2	*	4	1	3	2	-	7			
1/15/63	3.015% Bill	1/15/64	2,496 ^{7/}	-	62	1,331	21	18	11	237	4	*	51	516	245			
1/17/63	4% Bond	2/15/88-93	250 ^{12/}	-	-	50	10	52	17	5	9	47	7	37	16			
2/1/63	2.929% Bill	6/24/63 ^{9/}	1,001	-	-	416	8	3	*	319	-	-	5	245	5			

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Amount issued		Allotments by investor classes									State and local governments 5/	Dealers and brokers	All other 6/
		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	Pension and retirement funds	Other funds			
2/15/63	{ 3-1/4% Cert. 2/15/64-A 3-3/4% Bond 8/15/68 11/	-	6,741	3,923	1,512	118	79	26	510	45	*	259	63	206	
			2,490	15	1,635	26	45	18	71	7	2	47	523	101	
3/15/63	{ 3-5/8% Note 2/15/67-B 3-7/8% Bond 11/15/71 11/ 3-7/8% Bond 11/15/74 11/ 4% Bond 2/15/80 11/	-	4,287	20	2,711	45	128	56	183	18	*	55	557	514	
			1,515	30	923	34	55	12	21	12	2	16	366	44	
			1,074	152	491	24	39	10	22	29	6	38	177	86	
			1,131	124	278	30	16	21	11	9	98	34	467	43	
3/22/63	2.855% Bill 6/24/63 2/11/	1,502	-	-	714	1	3	-	284	-	-	1	439	10	
4/15/63	3.062% Bill 4/15/64	2,501 2/	-	112	1,192	29	2	6	247	1	*	77	628	207	
4/18/63	4-1/8% Bond 5/15/89-94	300 12/	-	-	166	3	8	5	2	11	34	5	56	10	
5/15/63	{ 3-1/4% Cert. 5/15/64-B 3-5/8% Note 2/15/66-B 11/	-	5,693	3,327	1,327	123	34	26	295	25	*	276	48	212	
			3,273	85	2,033	50	77	19	117	8	*	157	411	316	
6/20/63	4% Bond 8/15/70	1,906	-	-	886	353	62	73	88	39	15	24	116	250	
7/15/63	3.582% Bill 7/15/64	1,998 2/	-	23	844	17	7	1	186	2	*	199	538	181	
8/15/63	3-3/4% Note 11/15/64-F	-	6,398	4,149	1,241	69	58	14	253	26	4	208	131	245	
9/3/63	3.575% Bill 8/31/64	1,001 13/	-	7	364	4	2	1	42	*	*	2	543	36	
9/15/63	{ 3-7/8% Bond 11/15/68 4% Bond 8/15/73 4-1/8% Bond 5/15/89-94 11/	-	1,591	23	989	27	21	37	50	11	1	48	301	83	
			3,894	171	1,998	90	145	160	70	42	90	157	601	370	
			1,260	*	378	15	27	13	54	3	34	72	637	27	
10/1/63	3.586% Bill 9/30/64	1,002 13/	-	15	387	3	7	*	87	2	-	4	461	36	
0/15/63	3.537% Bill 3/23/64 2/	2,001	-	-	841	9	4	1	472	*	*	12	636	26	
0/28/63	3.601% Bills { 2/6/64- 10/ 4/9/64 } 10/	1,001	-	-	269	*	-	-	27	-	-	4	699	2	
11/4/63	3.633% Bill 10/31/64	1,000 13/	-	12	401	1	*	1	106	-	*	3	429	47	
1/15/63	3-7/8% Note 5/15/65-C 8/	3,612	4,365	4,005	1,864	152	89	120	455	23	24	232	551	462	
12/3/63	3.590% Bill 11/30/64	1,005 13/	-	5	964	1	*	-	2	*	-	1	16	16	
1/3/64	3.707% Bill 12/31/64	1,000 13/	-	10	423	4	*	-	70	-	-	2	426	65	
1/15/64	3.650% Bill 6/22/64 2/	2,501	-	200	862	10	3	1	531	*	-	6	860	28	
1/22/64	{ 4% Bond 8/15/70 4-1/4% Bond 5/15/75-85 } 11/	-	2,223	188	1,230	43	103	27	42	13	8	66	366	137	
			748	125	212	13	6	15	40	2	21	6	292	16	
2/6/64	3.680% Bill 1/31/65	1,000 13/	-	9	340	10	4	1	123	-	-	11	463	39	
2/15/64	{ 3-7/8% Note 8/13/65-D 4% Note 8/15/66-A 11/	-	6,202	4,014	1,177	92	54	27	278	36	1	247	135	141	
			1,810	*	1,237	46	68	10	62	9	4	77	240	57	
3/3/64	3.765% Bill 2/28/65	1,001 13/	-	14	664	1	-	*	72	-	*	1	222	27	
4/8/64	3.719% Bill 3/31/65	1,001 13/	-	-	992	2	1	*	2	*	-	*	*	4	
4/8/64	3-7/8% Note 8/13/65-D 11/	1,066	-	-	862	29	12	3	25	4	2	10	78	41	
5/6/64	3.705% Bill 4/30/65	1,001 13/	-	-	458	*	*	*	84	*	-	1	411	47	
5/15/64	{ 4% Note 11/15/65-E 4-1/4% Bond 5/15/74	-	8,560	6,383	1,290	205	67	12	122	17	1	112	19	332	
			1,532	29	688	134	29	54	41	13	6	62	400	76	
6/2/64	3.719% Bill 5/31/65	1,000 13/	-	10	332	2	-	*	85	1	-	9	503	58	
7/7/64	3.691% Bill 6/30/65	1,001 13/	-	20	287	2	1	*	86	-	*	2	540	63	
7/22/64	{ 4% Bond 10/1/69 11/ 4-1/8% Bond 11/15/73 4-1/4% Bond 8/15/87-92 11/	-	3,726	*	2,392	132	60	67	150	14	3	114	221	573	
			4,357	4	2,582	161	225	136	134	39	8	227	534	307	
			1,198	22	527	20	41	37	5	72	7	81	331	55	
7/29/64	3.505% Bills { 10/15/64- 10/ 12/17/64 } 10/	1,001	-	-	308	*	*	-	30	-	-	11	650	2	
8/4/64	3.644% Bill 7/31/65	1,000 13/	-	*	621	1	*	*	102	*	-	*	232	44	
8/15/64	3-7/8% Note 2/15/66-C 8/	2,086	1,954	1,867	1,218	65	26	37	249	10	11	96	341	120	
8/31/64	3.688% Bill 8/31/65	1,000 14/	-	49	400	4	*	*	66	*	-	7	425	49	
9/2/64	3.580% Bill 3/22/65 2/	1,001	-	-	232	1	*	-	371	-	-	4	389	4	
9/30/64	3.773% Bill 9/30/65	1,001 14/	-	32	514	6	1	*	48	*	*	10	323	67	
10/26/64	3.518% Bill 3/22/65 2/ 11/	1,503	-	-	1,485	1	1	-	3	-	-	-	*	13	
10/31/64	3.790% Bill 10/31/65	1,000 14/	-	112	367	9	1	*	20	*	-	11	408	72	
11/15/64	4% Note 5/15/66-D 8/	2,893	6,626	6,442	1,670	129	120	87	303	31	1	212	264	260	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
1/15/61	5.067% Bill	-	1/15/61	1/15/60	1,504	1,504 3/	-	-
2/15/61	4-7/8% Certificate	-	2/15/61	2/15/60	6,938	6,938 4/	3,670	3,268 5/
	2-1/4% Bond	-	6/15/59-62	6/1/45	5,262	-	1,296	-
	2-1/4% Bond	-	12/15/59-62	11/15/45	3,449	-	1,177	3-5/8% Bond
	2-5/8% Note	-	2/15/63-A	4/15/58	3,971	-	1,131	-
	2-1/2% Bond	-	8/15/63	12/15/54	6,755	-	2,438	3-3/8% Bond
	Total.....				19,436	-	8,000	6,041
							-	2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
3/22/61	2.823% Bill	-	3/22/61	7/13/60	3,512	3,512 8/	-	-
4/1/61	1-1/2% Note	-	4/1/61-EA	4/1/56	144	144	-	-
4/15/61	4.608% Bill	-	4/15/61	4/15/60	2,001	2,001 3/	-	-
	4-3/8% Certificate	-	5/15/61-B	5/15/60	3,674	3,674	54	3% Certificate
							22	3-1/4% Note
	3-5/8% Note	-	5/15/61-B	12/1/58	4,078	4,078	1,727	3-3% Certificate
							829	3-1/4% Note
	Total.....				7,753	7,753 9/	2,631	5,122 10/
6/1/61	3% Bond	-	6/1/61	6/1/11	50	50	-	-
6/22/61	2.788% Bill	-	6/22/61	10/21/60	3,504	3,504 8/	-	-
7/15/61	3.265% Bill	-	7/15/61	7/15/60	1,501	1,501 3/	-	-
	3-1/8% Certificate	-	8/1/61-C	8/15/60	7,829	-	7,829	3-1/4% Note
							4,560	3-3/4% Note
	4%	Note	-	8/1/61-A	8/1/57	2,136	-	3,049
							131	3-7/8% Bond
	2-3/4% Bond	-	9/15/61	11/9/53	2,239	-	2,239	3-1/4% Note
							658	3-3/4% Note
	1-1/2% Note	-	10/1/61-E0	10/1/56	332	-	332	3-7/8% Bond
							991	3-1/4% Note
							289	3-3/4% Note
	Total.....				12,536	-	12,536	3-1/4% Note
							681	3-3/4% Note
	2-1/2% Bond	-	3/15/65-70	2/1/44	4,688	-	4,688	3-1/2% Bond
							722	3-1/2% Bond
							495	3-1/2% Bond
	2-1/2% Bond	-	3/15/66-71	12/1/44	2,927	-	2,927	3-1/2% Bond
							238	3-1/2% Bond
							576	3-1/2% Bond
	Total.....				7,615	-	7,615	6,082 of 3-1/4% Note
							1,273	5,019 of 3-3/4% Note
							749	749 of 3-7/8% Bond
	2-1/2% Bond	-	3/15/65-70	2/1/44	4,688	-	4,688	3-1/2% Bond
							1,035	3-1/2% Bond
							722	3-1/2% Bond
							495	3-1/2% Bond
	2-1/2% Bond	-	3/15/66-71	12/1/44	2,927	-	2,927	3-1/2% Bond
							238	3-1/2% Bond
							576	3-1/2% Bond
	Total.....				7,615	-	7,615	3-1/2% Bond
							692	3-1/2% Bond
9/22/61	2.473% Bill	-	9/22/61	4/3/61	1,503	1,503 8/	-	-
10/16/61	3.131% Bill	-	10/16/61	10/17/60	1,502	1,502 3/	-	-
11/15/61	2-1/2% Bond	-	11/15/61	2/15/54	6,963	-	6,963	3-1/4% Note
1/15/62	2.679% Bill	-	1/15/62	1/15/61	1,502	1,502 3/	-	-
	3-5/8% Note	-	2/15/62-A	5/1/57	647	-	647	3-1/2% Certificate
	4% Note	-	2/15/62-D	2/15/59	1,435	-	1,435	4% Note
	3-1/4% Note	-	2/15/62-F	11/15/60	9,098	-	9,098	3-1/2% Certificate
	1-1/2% Note	-	4/1/62-EA	4/1/57	551	-	551	4% Note
	Total.....				11,731	-	11,731	3-1/2% Certificate
								4,454 of 4% Note
								6,862 of 3-1/2% Certificate

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
11/15/62	3-3/4% Note - 11/15/62-C	11/29/57	1,143	-	1,143	121 484 446	92	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	3-1/4% Note - 11/15/62-H	8/1/61	6,082	-	6,082	4,044 1,281 645	112	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	2-1/4% Bond - 12/15/59-62	11/15/45	2,269	-	2,269	569 808 674	219	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	2-3/4% Bond - 12/15/60-65 16/	12/15/38	1,485	-	1,485	121 713 579	73	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
1/15/63	Total.....		10,979	-	10,979	10,485	495	4,856 of 3-1/8% Certificate 3,286 of 3-1/2% Note 2,344 of 4% Bond
	3.366% Bill - 1/15/63	1/15/62	2,001	2,001 2/	-	-	-	
2/15/63	3-1/2% Cert. - 2/15/63-A	2/15/62	5,719	-	5,719	4,692 968	59	3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 11/
	2-5/8% Note - 2/15/63-A	4/15/58	1,487	-	1,487	652 743	91	3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 11/
	3-1/4% Note - 2/15/63-E	11/15/61	2,259	-	2,259	1,397 779	84	3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 11/
	Total.....		9,465	-	9,465	9,231	234	6,741 of 3-1/4% Certificate 2,490 of 3-3/4% Bond 11/
3/15/63 16/	3-1/2% Cert. - 8/15/63-C	8/15/62	6,851	-	6,851	960 693 17	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	2-1/2% Bond - 8/15/63	12/15/54	4,317	-	4,317	2,275 532 49	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	3-1/8% Cert. - 11/15/63-D	11/15/62	4,856	-	4,856	206 94 2	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	3% Bond - 2/15/64	2/14/58	2,700	-	2,700	845 196 24	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
3/22/63	3-1/2% Note - 11/15/65-B	11/15/62	3,286	-	3,286	136 195	-	3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	3-5/8% Note - 2/15/66-B	5/15/62	3,114	-	3,114	314 420	-	3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	3% Bond - 8/15/66	2/28/58	1,484	-	1,484	250 210	-	3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	3-3/8% Bond - 11/15/66	3/15/61	2,438	-	2,438	373 213	-	3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
4/1/63	Total.....		29,045	-	29,045	8,006	-	4,287 of 3-5/8% Note-2/15/67-B 1,515 of 3-7/8% Bond- 11/15/71 11/
	2.616% Bill - 3/22/63	10/3/62	3,005	3,005 8/	-	-	-	1,074 of 3-7/8% Bond- 11/15/74 11/ 1,131 of 4% Bond - 2/15/80 11/
4/15/63	1-1/2% Note - 4/1/63-BA	4/1/58	533	533	-	-	-	
	2.943% Bill - 4/15/63	4/15/62	2,001	2,001 2/	-	-	-	
	3-1/4% Cert. - 5/15/63-B	5/15/62	5,284	-	5,284	3,762 1,400	117	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 11/
	4% Note - 5/15/63-B	4/1/59	1,183	-	1,183	289 628	266	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 11/
5/15/63	3-1/4% Note - 5/15/63-D	5/15/61	3,027	-	3,027	1,636 1,245	140	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 11/
	Total.....		9,495	-	9,495	8,966	529	5,693 of 3-1/4% Certificate 3,273 of 3-5/8% Note 11/
6/24/63	2.929% Bill - 6/24/63	2/6/63	1,001	1,001 8/	-	-	-	
	2.855% Bill - 6/24/63	2/6/63	1,502	1,502 8/	-	-	-	
7/15/63	3.257% Bill - 7/15/63	7/15/62	2,004	2,004 2/	-	-	-	
	3-1/2% Cert. - 8/15/63	8/15/62	5,181	-	5,181	5,131	50	
8/15/63	2-1/2% Bond - 8/15/63	12/15/54	1,461	-	1,461	1,267	193	
	Total.....		6,641	-	6,641	6,398	243	3-3/4% Note - 11/15/64-F

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

PUBLIC DEBT OPERATIONS

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

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
1/15/65 6/	2-5/8% Bond	-	2/15/65	6/15/58	3,976	-	3,976	{ 674 493 641 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 8/15/87-92 11/
	3-1/2% Note	-	11/15/65-B	11/15/62	2,954	-	2,954	{ 640 416 282 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 8/15/87-92 11/
	4% Note	-	11/15/65-E	5/15/64	8,560	-	8,560	{ 176 140 145 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 8/15/87-92 11/
	3-5/8% Note	-	2/15/66-B	5/15/62	3,260	-	3,260	{ 588 334 144 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 8/15/87-92 11/
	3-7/8% Note	-	2/15/66-C	8/15/64	4,040	-	4,040	{ 379 400 665 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 8/15/87-92 11/
	3-3/4% Bond	-	5/15/66	11/15/60	2,250	-	2,250	{ 300 147 116 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 8/15/87-92 11/
	3-3/4% Note	-	8/15/67-A	9/15/62	4,433	-	4,433	{ 903 461 140 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 8/15/87-92 11/
	3-5/8% Bond	-	11/15/67	3/15/61	3,604	-	3,604	{ 724 739 122 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 8/15/87-92 11/
	Total.....				33,077	-	33,077	9,766 - { 4,381 of 4% Bond 3,130 of 4-1/8% Bond 2,254 of 4-1/4% Bond 11/ }
1/31/65	3.680% Bill	-	1/31/65	2/6/64	1,000	1,000 2/	-	-
2/15/65	2-5/8% Bond	-	2/15/65	6/15/58	2,168	2,168 26/	518	1,649 27/ 4% Note - 11/15/66-E
2/28/65	3.765% Bill	-	2/28/65	3/3/64	1,001	1,001 3/	-	-
3/22/65	3.580% Bill	-	3/22/65	9/2/64	1,001	1,001 8/	-	-
	3.518% Bill	-	3/22/65	9/2/64	1,503	1,503 8/	-	-
3/31/65	3.719% Bill	-	3/31/65	4/8/64	1,001	1,001 3/	-	-
4/1/65	1-1/2% Note	-	4/1/65-EA	4/1/60	466	466	-	-
4/30/65	3.705% Bill	-	4/30/65	5/6/64	1,001	1,001 3/	-	-
	4-5/8% Note	-	5/15/65-A	5/15/60	1,816	-	1,816	{ 803 732 } 281 { 4% Note 4-1/4% Bond } - 8/15/66-A 11/ 5/15/74 11/
5/15/65	3-7/8% Note	-	5/15/6	11/15/63	6,620	-	6,620	{ 5,102 1,329 } 189 { 4% Note 4-1/4% Bond } - 8/15/66-A 11/ 5/15/74 11/
	Total.....				8,436	-	8,436	7,966 470 { 5,904 of 4% Note 11/ 2,062 of 4-1/4% Bond 11/ }
5/31/65	3.719% Bill	-	5/31/65	6/2/64	1,000	1,000 3/	-	-
6/22/65	3.639% Bill	-	6/22/65	11/24/64	1,505	1,505 8/	-	-
	3.711% Bill	-	6/22/65	11/24/64	1,758	1,758 8/	-	-
6/30/65	3.691% Bill	-	6/30/65	7/7/64	1,001	1,001 3/	-	-
7/31/65	3.644% Bill	-	7/31/65	8/4/64	1,000	1,000 3/	-	-
8/13/65	3-7/8% Note	-	8/13/65-D	2/15/64	7,268	-	7,268	{ 5,151 1,884 } 233 { 4% Note 4% Bond } - 2/15/67-C 2/15/69 11/
8/31/65	3.688% Bill	-	8/31/65	8/31/64	1,000	1,000 3/	-	-
9/30/65	3.773% Bill	-	9/30/65	9/30/64	1,001	1,001 3/	-	-
10/1/65	1-1/2% Note	-	10/1/65-E0	10/1/60	315	315	-	-
10/31/65	3.790% Bill	-	10/31/65	10/31/64	1,000	1,000 3/	-	-
	3-1/2% Note	-	11/15/65-B	11/15/62	1,617	1,617	200	1,417
	4% Note	-	11/15/65-E	5/15/64	8,099	8,099	6,423	1,676 } 4-1/4% Note - 5/15/67-D
	Total.....				9,716	-	9,716 28/	6,623 3,093 29/
11/30/65	4.068% Bill	-	11/30/65	11/30/64	1,001	1,001 3/	-	-
12/31/65	3.972% Bill	-	12/31/65	12/31/64	1,003	1,003 3/	-	-
1/31/66	3.945% Bill	-	1/31/66	1/31/65	1,000	1,000 3/	-	-

(Footnotes on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

(Continued on following page)

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
1963-May....	Certificates of indebtedness	{ 5/6/63 5/20/63 5/20/63 5/24/63 5/29/63	8/6/63 8/20/63 8/20/63 8/26/63 8/29/63	2.90 2.95 2.95 2.95 3.00	25 25 10 25 15	- - - - -	583	
			5/31/63	7/16/63	2.00	25		
			{ 6/18/63 6/20/63 12/20/62 1/31/63 3/27/63	9/18/63 9/20/63 6/20/63 6/20/63 6/20/63	3.00 3.00 2.75 2.75 2.75	25 25 - 5 7		
				4/2/63	6/20/63	- 2.75	12	
				6/20/63 6/21/63 3/26/63 6/26/63 6/26/63 6/20/63 3/27/63 6/27/63	12/20/63 9/23/63 6/26/63 9/26/63 12/20/63 6/27/63 12/27/63	2.75 3.00 2.95 3.00 2.75 2.95 3.10	50 25 - 100 - - 100	648
June....	Certificates of indebtedness	{ Certificates of indebtedness Notes	4/11/63 7/11/63	7/11/63 10/11/63	2.95 3.20	- 20	25 20	610
			7/12/63	10/12/65	3.63	25	-	
			{ Certificates of indebtedness Certificates of indebtedness	5/31/63 5/20/63 5/29/63 7/23/63 7/24/63 7/25/63	7/16/63 8/20/63 8/29/63 10/23/63 10/24/63 10/25/63	2.00 2.95 3.00 3.25 3.25 3.25	- - - 5 5 2	
				{ Certificates of indebtedness Certificates of indebtedness	8/2/63 5/6/63 8/6/63 5/20/63 8/20/63	12/20/63 8/6/63 11/6/63 8/20/63 11/21/63	2.75 2.90 3.25 2.95 3.40	5 - 17 - 25
					1/21/63	1/21/68	3.125	- 45
Aug....	Certificates of indebtedness	{ Notes Certificates of indebtedness	5/24/63 8/26/63	8/26/63 11/26/63	2.95 3.40	- 25	25 15	505
			{ Certificates of indebtedness Certificates of indebtedness	6/20/63 8/26/63 6/18/63 9/18/63 6/20/63 9/20/63 6/21/63 9/23/63 9/23/63 6/26/63 9/26/63 9/26/63 9/27/63	12/20/63 11/26/63 9/18/63 12/18/63 9/20/63 12/20/63 9/23/63 12/23/63 3.45 9/26/63 12/27/63 12/27/63	2.75 3.40 3.00 3.45 3.00 3.45 3.00 - 25 3.00 - 100 - 40	- - - 25 - 25 - 10 10 25 25 25 13	
				10/1/63 9/20/63 10/2/63 10/9/63 10/15/63 10/16/63 7/23/63 7/24/63 7/25/63 10/28/63 9/23/63 10/29/63 10/29/63 9/27/63	1/2/64 12/20/63 1/2/64 12/20/63 1/15/64 1/16/64 10/23/63 10/24/63 10/25/63 1/28/64 12/23/63 1/29/64 1/29/64 12/27/63	3.45 3.45 3.45 2.75 3.50 3.50 3.25 3.25 3.25 3.50 3.45 3.50 3.50 3.40	10 - 50 10 1 2 - - - 1 - 50 4 - 8	
				9/27/63 11/7/63 11/8/63 11/21/63 11/22/63 11/25/63 11/26/63 11/26/63 10/29/63	12/27/63 2/7/64 12/20/63 2/21/64 2/24/64 2/25/64 2/26/64 2/26/64 1/29/64	3.40 3.55 2.75 3.55 3.55 2.00 3.55 2.00 3.50	- 5 5 25 5 15 35 15 20	
				11/21/63 11/22/63 11/25/63 11/26/63 11/26/63 10/29/63	2/21/64 2/24/64 2/25/64 2/26/64 2/26/64 1/29/64	- 5 - - - -	12 - - - - 20	
Nov....	Certificates of indebtedness	{ Certificates of indebtedness Certificates of indebtedness	9/27/63 11/7/63 11/8/63 11/21/63 11/22/63 11/25/63 11/26/63 11/26/63 10/29/63	12/27/63 2/7/64 12/20/63 2/21/64 2/24/64 2/25/64 2/26/64 2/26/64 1/29/64	3.40 3.55 2.75 3.55 3.55 2.00 3.55 2.00 3.50	- 5 5 25 5 15 35 15 20	12 - - - - - - - - 20	532
			11/21/63 11/22/63 11/25/63 11/26/63 11/26/63 10/29/63	2/21/64 2/24/64 2/25/64 2/26/64 2/26/64 1/29/64	- 5 - - - -			
			11/26/63 10/29/63	2/26/64 1/29/64	3.55 3.50	- -		
			10/29/63	1/29/64	3.50	- -		
			10/29/63	1/29/64	3.50	- -		

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
1963-Dec....	Certificates of indebtedness	12/2/63 11/25/63 12/4/63 12/5/63 12/9/63 12/10/63 12/12/63 12/16/63 11/26/63 10/29/63 6/20/63 8/2/63 10/9/63 11/8/63 12/20/63 11/7/63 11/21/63 11/22/63 11/26/63 9/27/63 12/27/63 6/27/63 9/26/63 12/27/63	3/2/64 2/25/64 3/4/64 3/5/64 3/9/64 3/10/64 3/12/64 3/16/64 2/26/64 1/29/64 12/20/63 12/20/63 12/20/63 12/20/63 6/22/64 2/7/64 2/21/64 2/24/64 2/26/64 12/27/63 3/27/64 12/27/63 12/27/63 6/29/64	(Percent)	(In millions of dollars)			
					15	6	15	
					-	-	15	
					7	-	-	
					10	-	-	
					12	-	-	
					2	-	-	
					10	-	-	
					10	-	-	
					-	15	15	
					-	10	10	
					-	30	30	
					-	5	5	
					-	10	10	
					-	5	5	
					50	-	-	
					-	5	5	
					-	25	25	
					-	5	5	
					-	35	35	
					-	20	20	
					120	-	-	
					-	100	100	
					-	100	100	
					100	-	-	
1964-Jan....	Certificates of indebtedness	10/1/63 10/2/63 1/2/64 12/2/63 12/4/63 12/5/63 12/9/63 12/10/63 12/12/63 12/16/63 10/29/63 10/15/63 10/16/63 12/27/63 10/28/63 1/29/64	1/2/64 1/2/64 4/2/64 3/2/64 3/4/64 3/5/64 3/9/64 3/10/64 3/12/64 3/16/64 1/29/64 1/15/64 1/16/64 3/27/64 1/28/64 4/29/64	(Percent)	(In millions of dollars)			582
					-	10	10	
					-	50	50	
					50	-	9	
					-	-	7	
					-	-	10	
					-	-	12	
					-	-	2	
					-	-	10	
					-	-	10	
					-	-	24	
					-	-	1	
					-	-	2	
					-	-	20	
					-	-	1	
					50	-	-	
					-	-	-	
Feb....	Certificates of indebtedness	1/21/63	1/2/64 1/29/64	3.45 3.45	-	20	435	
					-	50		
					-	-		
Mar....	Certificates of indebtedness	1/21/63	12/27/63 3/27/64	3/27/64 6/29/64	3.55 3.55	-	100	
						-		
April..	Certificates of indebtedness	1/21/63	1/2/64 4/2/64 4/6/64	3.55 3.55 3.10	-	25	398	
						-		
						-		
June...	Certificates of indebtedness	1/21/63	4/30/64 12/20/63 6/22/64	7/1/65 7/22/64 12/22/64	4.03 3.00 2.75	125	125	
						-		
						-		
July...	Certificates of indebtedness	1/21/63	12/27/63 3/27/64 6/29/64 6/29/64	6/29/64 6/29/64 9/29/64 12/29/64	3.70 3.55 3.50 3.60	-	392	
						-		
						-		
Aug....	Certificates of indebtedness	1/21/63	6/29/64 6/29/64 4/30/64 7/30/64 7/31/64	9/29/64 12/29/64 7/30/64 10/30/64 11/2/64	3.50 3.60 3.00 3.00 3.00	-	282	
						-		
						-		

(Continued on following page)

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

(Payable in U. S. Dollars)

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
(In millions of dollars)							
1965-May.....	Certificates of indebtedness	{ 5/18/65 3/8/65 3/9/65 3/16/65 4/22/65 5/25/65	{ 8/18/65 6/8/65 6/9/65 6/16/65 7/22/65 8/25/65	{ 3.90 4.00 3.95 3.95 3.95 3.90	{ 50 - - - - 100	{ - 32 15 30 50 -	722
June....	Certificates of indebtedness	{ 3/8/65 6/8/65 12/22/64 6/22/65 3/22/65 6/22/65 3/30/65 6/30/65 6/30/65 6/30/65	{ 6/8/65 9/8/65 6/22/65 12/22/65 6/22/65 9/22/65 6/30/65 9/30/65 9/30/65 9/30/65	{ 4.00 3.80 3.875 3.875 3.75 3.75 3.75 3.75 2.00 3.784	{ - 18 - - - 25 - - - 135	{ 18 - 50 - 25 - 20 - - -	1,132
July....	Certificates of indebtedness	{ 4/1/65 6/8/65	{ 7/1/65 9/8/65	{ 3.95 3.80	{ - -	{ 100 18	
	Notes	{ 4/6/64 7/6/65	{ 7/6/65 10/6/66	{ 4.03 3.97	{ - 125	{ 125 -	
	Certificates of indebtedness	{ 5/25/65 4/12/65 6/22/65 6/30/65 7/22/65 7/30/65 6/30/65 5/18/65	{ 8/25/65 7/12/65 9/22/65 9/30/65 9/30/65 11/1/65 10/29/65 8/18/65	{ 3.90 3.75 3.75 2.00 2.00 2.00 3.75 3.90	{ - - - - - - - -	{ 100 5 25 180 - - 20 50	919
August..	Certificates of indebtedness	{ 6/30/65 7/22/65 7/30/65 8/10/65 8/11/65 8/24/65 8/25/65 8/27/65 8/30/65	{ 9/30/65 9/30/65 9/30/65 10/29/65 11/10/65 11/12/65 11/24/65 11/26/65 11/26/65	{ 2.00 2.00 2.00 2.00 3.85 3.75 3.75 3.85 3.85	{ - - - - 40 25 10 40 150	{ 95 35 250 - - - - - -	
Sept....	Certificates of indebtedness	{ 8/27/65 6/30/65 9/30/65	{ 11/26/65 9/30/65 12/30/65	{ 3.85 3.784 3.983	{ - - 325	{ 10 135 -	864
Oct.....	Notes	{ 7/12/63 10/12/65	{ 10/12/65 1/12/68	{ 3.63 4.26	{ - 25	{ 25 -	1,044
	Certificates of indebtedness	8/24/65	11/24/65	3.75	-	10	
	Bonds	9/16/64	11/1/65	4.00	-	30	
	Certificates of indebtedness	{ 8/10/65 11/10/65	{ 11/10/65 2/10/66	{ 3.75 3.75	{ - 40	{ 40 -	
	Notes	11/12/65	5/13/68	4.30	75	-	
Nov.....	Certificates of indebtedness	{ 11/12/65 8/11/65 11/12/65 8/25/65 8/27/65 8/30/65 11/26/65 8/27/65 11/26/65 11/30/65	{ 2/14/66 11/12/65 2/14/66 11/26/65 11/26/65 11/26/65 2/28/66 11/26/65 1/28/66 2/28/66	{ 3.75 3.85 3.85 3.85 3.85 3.85 4.10 3.85 4.05 4.15	{ 10 - 25 - - - 100 - 140 75	{ - 25 - 40 - 58 - 140 - -	1,164
Dec.....	Certificates of indebtedness	{ 11/30/65 12/10/65 11/10/65 6/22/65 12/22/65	{ 2/28/66 1/4/66 2/10/66 12/22/65 6/22/66	{ 4.15 4.35 3.75 3.875 4.375	{ - 10 - - 50	{ 75 - 15 50 -	
	Notes	12/23/65	6/23/70	4.66	85	-	1,144
	Certificates of indebtedness	{ 11/12/65 9/30/65 12/30/65	{ 2/14/66 12/30/65 3/30/66	{ 4.05 3.983 4.457	{ - - 325	{ 25 325 -	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
(In millions of dollars)							
1966-Jan....	Certificates of indebtedness	{ 12/10/65 11/10/65 11/12/65 11/26/65 11/28/66	{ 1/4/66 2/10/66 2/14/66 1/28/66 4/28/66	{ 4.35 3.75 3.75 4.05 4.60	- - - 140 140	10 25 10 140 -	1,099
Feb....	Certificates of indebtedness	11/26/65	2/28/66	4.10	-	100	999
Mar.....	Notes	11/12/65	5/13/68	4.30	-	-	1,039
	Certificates of indebtedness	{ 12/30/65 3/30/65	{ 3/30/66 6/30/66	{ 4.457 4.555	- 325	325 -	
	Notes	3/31/66	12/31/68	4.86	40	-	
Apr.....	Certificates of indebtedness	{ 1/28/66 4/29/66	{ 4/28/66 7/29/66	{ 4.60 4.65	- 50	140 -	949
May.....	Notes	11/12/65	5/13/68	4.30	-	6	992
	Certificates of indebtedness	5/31/66	8/31/66	4.65	50	-	
	Certificates of indebtedness	3/30/66	6/30/66	4.555	-	325	
	Notes	11/12/65	5/13/68	4.30	-	5	
June....	Certificates of indebtedness	{ 6/17/66 6/20/66 12/22/65 6/22/66 6/30/66	{ 9/16/66 9/16/66 6/22/66 12/22/66 9/30/66	{ 4.575 4.575 4.375 4.50 4.45	{ 40 65 - 50 50	- - 50 -	817

Source: Daily Treasury statement. Information in this table covers transactions from inception through June 30, 1966.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

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

PUBLIC DEBT OPERATIONS

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

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
(In millions of dollars)								
1964-April..	Bonds	Italian lire	3/29/63 6/28/63 9/30/63	3/29/65 6/28/65 9/30/65	3.27 3.30 3.69	- - -	25 75 50	
		German marks	4/1/64 4/1/64 4/1/64 4/1/64 1/24/63 4/24/64 4/24/64	10/1/65 11/1/65 12/1/65 1/1/66 4/24/64 7/26/65	4.04 4.05 4.06 4.07 3.13 3.93	50 50 50 50 - 50	- - - - 50 -	762
May....	Bonds	Swiss francs	1/24/63 5/25/64 5/25/64	5/25/64 9/27/65 8/25/65	2.82 3.84 3.37	- 30 70	30 -	832
July...	Bonds	Swiss francs	4/1/63 7/1/64	7/1/64 10/1/65	2.82 3.81	- 22	22 -	
		German marks	7/1/64 7/1/64 7/1/64 1/24/63 7/24/64	2/1/66 3/1/66 4/1/66 7/24/64 5/2/66	3.83 3.84 3.85 3.18 3.77	50 50 50 - 50	- - - 50 -	983
Aug....	Bonds	Swiss francs	8/4/64	9/7/65	3.67	52	-	1,035
Sept...	Bonds	Swiss francs	4/4/63 9/4/64	9/4/64 2/4/66	2.83 3.87	- 23	23 -	1,035
Oct....	Bonds Certificates of indebtedness Bonds Bonds	Austrian schillings	4/26/63 10/26/64	10/26/64 4/26/66	3.23 3.90	- 25	25 -	
		Swiss francs	10/31/63	10/30/64	3.54	-	30	1,086
		Swiss francs	10/30/64	12/31/65	3.87	30	-	
		German marks	10/30/64	6/1/66	3.90	50	-	
Nov....	Bonds	German marks	2/14/63 11/16/64	11/16/64 7/1/66	3.09 3.93	- 50	50 -	
		Swiss francs	5/16/63 11/16/64	11/16/64 5/16/66	2.82 3.92	- 23	23 -	1,086
1965-Jan....	Bonds	Swiss francs	7/1/63 1/1/65	1/1/65 7/1/66	2.89 3.99	- 25	25 -	1,086
Feb....	Bonds	German marks Austrian schillings	2/14/63 2/15/65 2/23/65	2/15/65 8/1/66 8/23/66	3.14 4.04 4.09	- 50 25	50 - -	1,112
Mar....	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	25	-	1,137
Apr....	Bonds	Swiss francs	1/20/64 4/20/65	4/20/65 7/20/66	3.61 4.02	- 23	23 -	1,137
May....	Bonds	Belgian francs	5/16/63 5/16/65 5/20/63 5/20/65	5/16/65 5/16/67 5/20/65 5/22/67	3.26 4.08 3.22 4.09	- 20 - 10	20 - 10 -	1,137
June...	Bonds	Austrian schillings	12/11/63 6/11/65	6/11/65 12/12/66	3.83 4.04	- 25	25 -	1,137
		Swiss francs	3/9/65 7/9/65 7/30/65	7/9/65 11/9/66 10/31/66	3.71 3.98 3.95	- 28 23	28 - -	
July...	Bonds	German marks	7/11/63 4/24/64 7/26/65	7/11/65 7/26/65 9/1/66	3.55 3.93 3.97	- 50 50	25 50 -	1,259
		Italian lire	7/30/65	1/30/67	4.03	125	-	

(Continued on following page)

UNITED STATES SAVINGS BONDS.

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

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

Table 1.- Sales and Redemptions by Series, Cumulative through June 30, 1966

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,994	-	9
Series E and H.....	129,812	23,433	153,245	103,563	49,682	68
Series F and G.....	28,396	1,125	29,521	29,453	-	17
Series J and K.....	3,556	185	3,741	2,868	856	
Total A-K.....	165,712	25,797	191,510	140,878	50,537	95

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

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-1956.....	120,095	12,289	132,384	74,527	69,191	5,336	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,671	873	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,360	5,340	4,488	858	50,043	110
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
<u>Calendar years:</u>								
1935-1956.....	122,565	12,897	135,462	78,444	72,713	5,730	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
<u>Months:</u>								
1965-June.....	362	140	502	464	388	77	50,043	110
July.....	388	148	536	463	387	75	50,119	107
August.....	371	117	489	456	325	71	50,155	104
September.....	342	130	473	451	380	71	50,180	101
October.....	369	113	483	406	342	64	50,259	99
November.....	338	117	455	396	334	67	50,320	76
December.....	324	141	469	420	353	68	50,324	141
1966-January	24	151	244	653	527	126	50,319	117
February.....	345	111	471	460	386	74	50,325	111
March.....	457	18	537	543	491	87	50,333	15
April.....	421	12	546	513	441	83	50,420	12
May.....	413	117	530	472	399	73	50,483	98
June.....	397	146	543	491	413	78	50,537	95

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-1956.....	84,463	10,298	94,761	53,832	50,038	3,794	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
<u>Calendar years:</u>								
1941-1956.....	86,763	10,863	97,625	56,228	52,105	4,122	41,398	-
1957.....	4,507	1,143	5,649	5,169	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
<u>Months:</u>								
1965-June.....	362	138	501	440	365	74	48,795	-
July.....	388	146	535	435	362	73	48,894	-
August.....	371	116	488	430	362	68	48,951	-
September.....	342	129	472	429	360	69	48,994	-
October.....	369	112	482	382	321	62	49,093	-
November.....	338	116	454	372	313	60	49,175	-
December.....	329	139	468	394	329	65	49,249	-
1966-January.....	473	150	622	608	486	122	49,263	-
February.....	345	125	470	419	349	71	49,314	-
March.....	457	127	584	493	410	84	49,405	-
April.....	426	119	545	466	386	79	49,485	-
May.....	413	117	530	430	360	70	49,585	-
June.....	397	145	542	445	371	74	49,682	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-1956.....	31,683	937	32,619	15,739 5/	15,239	500	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 6/	2,921	128	4,829	257
1961.....	*	32	32	1,188 7/	1,129	59	3,709	222
1962.....	-	27	27	1,110 8/	1,059	51	2,652	196
1963.....	-	22	22	771 9/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
<u>Calendar years:</u>								
1941-1956.....	31,853	980	32,833	17,257 5/	16,692	565	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 6/7/	1,646	86	4,022	348
1961.....	-	29	29	1,108 7/8/	1,058	50	2,973	318
1962.....	-	25	25	963 8/9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
<u>Months:</u>								
1965-June.....	-	1	1	25	22	2	1,248	99
July.....	-	1	1	28	25	2	1,225	96
August.....	-	1	1	25	23	2	1,204	93
September.....	-	1	1	22	20	2	1,185	91
October.....	-	1	1	23	21	2	1,166	89
November.....	-	1	1	24	22	2	1,145	86
December.....	-	1	1	26	24	2	1,075	131
1966-January.....	-	1	1	45	41	3	1,055	107
February.....	-	1	1	41	37	3	1,021	102
March.....	-	1	1	50	46	4	978	96
April.....	-	1	1	47	44	4	935	92
May.....	-	1	1	42	39	3	897	88
June.....	-	1	1	46	42	4	856	86

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
<u>Fiscal years:</u>								
1941-1956.....	81,238	10,298	91,536	53,638	49,844	3,794	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,196	755	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	713	219	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,514	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
<u>Calendar years:</u>								
1941-1956.....	83,176	10,863	94,038	55,951	51,829	4,122	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
<u>Months:</u>								
1965-June.....	331	138	470	400	325	74	14	41,078
July.....	351	146	497	398	324	73	18	41,159
August.....	341	116	457	391	323	68	16	41,209
September.....	315	129	444	382	313	69	15	41,257
October.....	342	112	455	343	281	62	16	41,353
November.....	310	116	426	335	275	60	14	41,430
December.....	305	139	443	357	291	65	12	41,504
1966-January.....	433	150	582	568	446	122	22	41,497
February.....	317	125	441	372	301	71	14	41,552
March.....	407	127	534	440	357	84	25	41,620
April.....	387	119	506	424	345	79	18	41,684
May.....	375	117	493	387	317	70	21	41,768
June.....	364	145	509	405	331	74	19	41,853
Series H								
<u>Fiscal years:</u>								
1952-1956.....	3,225	-	3,225	194	194	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
1962.....	747	-	747	260	260	-	219	6,695
1963.....	604	-	604	298	298	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
<u>Calendar years:</u>								
1952-1956.....	3,587	-	3,587	277	277	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
1962.....	654	-	654	287	287	-	199	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
<u>Months:</u>								
1965-June.....	31	-	31	40	40	-	14	7,716
July.....	38	-	38	37	37	-	13	7,735
August.....	30	-	30	39	39	-	16	7,742
September.....	28	-	28	47	47	-	15	7,737
October.....	27	-	27	39	39	-	16	7,741
November.....	28	-	28	38	38	-	14	7,745
December.....	25	-	25	38	38	-	12	7,744
1966-January.....	40	-	40	40	40	-	22	7,767
February.....	29	-	29	48	48	-	14	7,762
March.....	50	-	50	53	53	-	25	7,785
April.....	40	-	40	42	42	-	18	7,801
May.....	38	-	38	42	42	-	21	7,817
June.....	33	-	33	40	40	-	19	7,829

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{10/}
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 ^{5/}	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 ^{5/}	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 ^{6/}	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 ^{7/}	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 ^{8/}	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 ^{9/}	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	+172
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-37
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 ^{5/}	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 ^{6/}	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 ^{6/} ^{7/}	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 ^{7/} ^{8/}	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 ^{8/} ^{9/}	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 ^{9/}	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
Months:								
1965-June.....	464	183	162	20	296	280	17	-15
July.....	463	151	139	12	233	232	1	78
August.....	456	199	184	15	316	304	13	-60
September.....	451	159	144	15	261	252	10	30
October.....	406	162	148	14	263	254	9	-19
November.....	396	174	158	16	285	278	7	-63
December.....	420	145	131	14	237	229	7	39
1966-January.....	653	195	172	23	302	295	7	156
February.....	460	161	130	30	160	150	10	139
March.....	543	294	260	33	355	345	10	-105
April.....	513	226	194	32	335	325	10	-48
May.....	472	199	160	39	278	268	10	-5
June.....	491	190	153	36	273	264	9	+28

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

^{1/} Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957 and (2) Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table 3.

^{2/} Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

^{3/} Because there is a normal lag in classifying redemptions, the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the

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

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

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

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

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

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities
(Par values ^{1/} in billions of dollars)

End of month	Total Federal securities outstanding ^{2/}	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commercial banks ^{3/}	Federal Reserve Banks		Total	Individuals ^{4/}			Insurance companies	Mutual savings banks	Corporations ^{6/}	State and local governments	Foreign and international ^{7/}	Other miscellaneous investors ^{8/}	
						Total	Savings bonds	Other securities ^{5/}							
1939-Dec.	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5
1946-Feb. 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	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	7.6
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	8.1
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.3	16.1	7.9	8.4
Dec.....	276.7	59.5	24.9	54.0	138.2	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	8.4
1957-June.....	270.6	56.2	23.0	55.6	135.9	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	9.0
1958-June.....	276.4	65.3	25.4	55.9	129.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.7	42.5	5.2	16.0	12.7	7.3	18.1	16.5	7.7	8.9
1959-June.....	284.8	61.5	26.0	54.6	142.6	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	9.5
Dec.....	290.9	60.3	26.6	53.7	150.3	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	10.1
1960-June.....	286.5	55.3	26.5	55.3	149.3	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	10.4
Dec.....	290.4	62.1	27.4	55.1	145.8	66.1	42.9	2.7	20.5	11.9	6.3	18.7	18.7	13.0	11.2
1961-June.....	289.2	62.5	27.3	56.1	143.3	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	10.5
Dec.....	296.5	67.2	28.9	54.5	145.9	65.9	44.2	2.2	19.5	11.4	6.1	18.5	19.0	13.4	11.6
1962-June.....	298.6	65.2	29.7	56.5	147.3	65.7	44.6	2.0	19.0	11.4	6.3	18.2	20.1	14.1	11.6
Dec.....	304.0	67.2	30.8	55.6	150.4	66.0	45.1	1.8	19.2	11.5	6.1	18.6	20.1	15.3	12.7
1963-Jan.....	303.9	66.7	30.3	54.5	152.4	66.4	45.3	1.7	19.4	11.6	6.1	19.7	20.4	15.3	12.9
Feb.....	305.2	65.8	30.6	55.1	153.7	66.6	45.5	1.7	19.5	11.5	6.1	20.2	20.4	15.2	13.8
Mar.....	303.5	64.7	31.0	55.1	152.8	66.9	45.6	1.6	19.7	11.3	6.3	19.6	20.6	15.4	12.7
Apr.....	303.7	65.1	31.2	54.3	153.2	66.1	45.7	1.6	18.8	11.2	6.1	19.9	21.2	15.6	13.0
May.....	305.8	63.9	31.3	57.1	153.6	65.7	45.8	1.6	18.3	11.1	6.1	21.0	21.2	15.9	12.5
June.....	306.5	64.4	32.0	58.4	151.7	66.1	46.0	1.5	18.6	11.0	6.1	18.7	21.5	15.8	12.5
July.....	305.5	63.3	32.5	57.1	152.7	66.9	46.1	1.5	19.3	11.1	6.1	18.8	21.4	15.6	12.6
Aug.....	307.2	61.7	32.4	58.9	154.2	67.2	46.2	1.5	19.5	11.1	6.1	19.5	21.6	15.9	12.7
Sept.....	307.3	63.0	32.6	58.3	153.4	67.5	46.3	1.4	19.7	11.2	6.0	18.0	21.2	16.0	13.5
Oct.....	307.1	63.2	32.8	57.2	154.0	67.7	46.4	1.4	19.9	11.2	5.8	18.7	20.9	15.9	13.6
Nov.....	308.9	62.8	33.7	57.7	154.7	68.0	46.6	1.4	20.1	11.3	5.8	19.8	20.6	16.0	13.2
Dec.....	310.1	64.3	33.6	58.0	154.3	68.2	46.7	1.4	20.1	11.3	5.8	18.7	21.1	15.9	13.3
1964-Jan.....	309.3	62.9	32.8	56.5	157.2	68.7	46.8	1.3	20.6	11.3	5.9	20.0	21.2	15.9	14.2
Feb.....	311.1	62.2	33.2	57.5	158.3	69.0	46.9	1.3	20.8	11.3	6.0	21.0	21.4	15.9	13.6
Mar.....	310.4	61.6	33.8	57.6	157.4	69.5	47.0	1.3	21.2	11.2	6.1	19.8	21.7	15.6	13.6
Apr.....	308.4	61.1	33.2	56.1	158.0	68.7	47.1	1.2	20.3	11.0	6.0	20.2	22.6	15.3	14.2
May.....	312.3	60.0	34.2	59.4	158.7	69.1	47.2	1.2	20.7	11.0	6.0	20.8	22.6	15.4	13.8
June.....	312.5	60.2	34.8	61.1	156.4	69.2	47.3	1.2	20.7	10.9	6.0	18.5	22.5	15.6	13.7
July.....	312.0	59.3	35.1	59.9	157.7	69.5	47.4	1.2	20.9	10.9	6.0	19.0	22.2	15.8	14.4
Aug.....	314.9	60.1	35.2	61.8	157.9	69.0	47.5	1.1	20.4	11.0	6.0	19.0	22.6	16.0	14.2
Sept.....	316.5	61.9	35.4	61.8	157.5	69.6	47.6	1.1	20.9	11.2	6.0	17.7	22.1	16.3	14.6
Oct.....	316.5	62.2	35.7	60.5	158.0	69.8	47.7	1.1	21.0	11.2	5.8	18.7	21.9	16.3	14.4
Nov.....	319.3	63.6	36.8	61.2	157.8	69.7	47.8	1.1	20.8	11.2	5.7	18.5	21.6	16.6	14.6
Dec.....	318.7	64.0	37.0	60.6	157.1	70.0	47.9	1.0	21.1	11.1	5.7	17.9	21.2	16.7	14.5
1965-Jan.....	318.6	62.9	36.7	59.1	160.0	70.6	48.0	1.0	21.5	11.3	5.8	18.6	22.2	16.5	15.0
Feb.....	320.6	61.7	36.9	60.4	161.6	71.0	48.1	1.0	21.8	11.2	5.9	19.0	23.0	16.6	14.8
Mar.....	318.4	60.4	37.6	60.7	159.8	71.5	48.2	1.0	22.3	11.1	6.0	17.2	23.2	16.0	14.8
Apr.....	317.2	59.7	37.8	59.2	160.6	71.2	48.2	1.0	22.0	11.0	5.8	17.0	24.3	16.0	15.3
May.....	319.8	58.4	38.7	62.7	160.1	71.2	48.3	.9	22.0	10.9	5.8	17.6	24.4	15.8	14.4
June.....	317.9	58.3	39.1	63.4	157.1	71.1	48.3	.9	21.8	10.6	5.8	15.1	24.1	15.7	14.8
July.....	317.1	57.3	39.2	62.3	158.3	71.7	48.4	.9	22.4	10.6	5.7	15.9	24.1	15.7	14.6
Aug.....	318.7	56.5	39.0	64.8	158.4	71.7	48.5	.9	22.3	10.6	5.7	16.1	23.8	15.8	14.7
Sept.....	317.3	57.5	39.8	63.6	156.4	72.0	48.5	.9	22.7	10.6	5.7	14.7	23.1	16.3	14.0
Oct.....	319.4	59.7	39.7	62.3	157.8	72.1	48.6	.8	22.6	10.5	5.5	15.6	23.4	16.3	14.5
Nov.....	322.2	60.0	40.6	62.8	158.8	72.2	48.7	.8	22.6	10.4	5.4	16.7	22.9	16.5	14.9
Dec.....	321.4	60.9	40.8	61.9	157.8	72.2	48.8	.8	22.6	10.4	5.4	15.7	22.8	16.7	14.7
1966-Jan.....	322.4	61.0	40.6	60.0	160.9	72.6	48.8	.8	23.0	10.4	5.5	16.8	23.8	16.3	15.5
Feb.....	323.7	58.7	40.2	61.7	163.2	73.1	48.9	.8	23.4	10.3	5.5	17.7	24.7	16.1	15.6
Mar.....	321.5	56.9	40.7	61.7	162.1	73.6	49.0	.7	24.0	10.2	5.5	16.6	24.5	16.0	15.7
Apr.....	320.1	56.8	40.7	60.5	162.0	73.6	49.0	.7	23.9	10.1	5.3	16.7	25.0	15.7	

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1966

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

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

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

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

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 5/
		5,934 commercial banks 2/ 3/	505 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/	U. S. Government investment accounts and Federal Reserve Banks	
Interest-bearing securities:				295 life	474 fire, casualty, and marine			316 general funds	191 pension and retirement funds	
Public marketable.....	214,229	45,327	5,152	4,345	4,241	3,779	8,082	11,351	5,988	55,052
Public nonmarketable 6/.....	55,358	85	71	67	48	39	2	97	125	2,104
Special issues.....	43,805	-	-	-	-	-	-	-	-	48,805
Total interest-bearing securities.....	318,392	45,412	5,223	4,412	4,289	3,818	8,084	11,448	6,113	105,961
Matured debt and debt bearing no interest 8/.....	4,433									
Total securities issued or guaranteed by U. S. Government 9/.....	322,825									

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 5/
		5,934 commercial banks 2/ 3/	505 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/	U. S. Government investment accounts and Federal Reserve Banks	
By type of security:				295 life	474 fire, casualty, and marine			316 general funds	191 pension and retirement funds	
Issued by U. S. Government:										
Treasury bills.....	59,454	6,391	383	122	271	48	4,709	5,770	294	10,531
Certificates of indebtedness.....	1,652	915	61	2	4	21	46	71	-	12
Treasury notes.....	50,647	10,371	551	42	529	288	1,713	1,251	31	26,800
Treasury bonds.....	102,011	27,610	4,069	4,097	3,427	2,974	1,614	4,259	5,623	17,615
Guaranteed by U. S. Government 9/.....	464	40	88	82	10	48	-	*	41	30,724
Total.....	214,229	45,327	5,152	4,345	4,241	3,779	8,082	11,351	5,988	55,052
By maturity distribution:										
Call classes (due or first becoming callable):										
Within 1 year.....	104,297	17,965	1,093	369	1,040	785	6,735	6,928	471	30,156
1 to 5 years.....	56,283	17,264	1,139	287	1,471	1,040	1,159	1,782	307	14,869
5 to 10 years.....	28,922	9,285	1,478	423	1,121	1,204	111	1,056	651	4,410
10 to 15 years.....	6,098	226	220	734	134	132	3	551	858	1,632
15 to 20 years.....	1,125	89	41	135	21	109	*	170	142	186
20 years and over.....	17,040	458	1,091	2,315	443	461	73	863	3,518	3,703
Guaranteed securities 9/.....	464	40	88	82	10	48	-	*	41	4,115
Total.....	214,229	45,327	5,152	4,345	4,241	3,779	8,082	11,351	5,988	55,052
Maturity classes (final maturity):										
Within 1 year.....	92,231	13,024	712	133	537	610	6,175	6,748	302	27,694
1 to 5 years.....	62,453	20,282	1,431	398	1,684	1,055	1,614	1,719	357	17,008
5 to 10 years.....	33,600	11,143	1,518	509	1,380	1,348	195	1,226	596	4,433
10 to 15 years.....	4,518	188	191	566	105	92	2	325	487	1,433
15 to 20 years.....	3,922	192	119	342	81	165	23	469	688	1,128
20 years and over.....	17,040	458	1,091	2,315	443	461	73	863	3,518	3,703
Guaranteed securities 9/.....	464	40	88	82	10	48	-	*	41	4,115
Total.....	214,229	45,327	5,152	4,345	4,241	3,779	8,082	11,351	5,988	55,052

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1966

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

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

(Par values - millions of dollars)

Issue	Total amount outstanding 2/ 3/	Held by investors covered in Treasury Survey									Held by all other investors 5/							
		Insurance companies			488 savings and loan associations	469 corporations	State and local governments 4/		U.S. Government investment accounts and Federal Reserve Banks									
		5,934 commercial banks 2/	505 mutual savings banks 2/	295 life			316 general funds	191 pension and retirement funds										
Treasury bills:																		
Regular weekly and annual Maturing:																		
June 1966 - Aug. 1966.....	32,925	3,478	201	49	192	286	1,840	3,408	176	5,722	17,573							
Sept. 1966 - Nov. 1966.....	16,002	1,529	119	10	41	110	957	1,682	109	3,254	8,192							
Dec. 1966.....	1,001	66	4	1	5	8	*	96	*	202	618							
Jan. 1967.....	1,001	70	27	*	8	3	14	104	*	310	464							
Feb. 1967.....	1,000	84	11	-	2	14	58	97	*	212	522							
Mar. 1967.....	1,000	161	6	*	10	7	78	72	2	218	445							
April 1967.....	1,001	201	6	*	4	8	83	84	5	240	370							
May 1967.....	1,001	326	5	-	*	4	34	44	-	198	390							
Tax anticipation:																		
June 1966.....	4,522	478	4	61	9	8	1,644	182	-	174	1,962							
Total Treasury bills.....	59,454	6,391	383	122	271	448	4,709	5,770	294	10,531	30,536							
Certificates of indebtedness:																		
4-3/4% Nov. 1966-A.....	1,652	915	61	2	4	21	46	71	-	12	520							
Treasury notes:																		
4 1/2% Aug. 1966-A.....	8,436	986	30	2	41	23	189	206	*	5,878	1,081							
4 Nov. 1966-E.....	2,254	658	53	1	37	25	96	99	1	570	713							
4 Feb. 1967-C.....	5,151	817	60	1	36	11	120	167	1	3,228	710							
3-5/8 Feb. 1967-B.....	2,358	865	12	*	44	24	267	140	1	375	629							
4-1/4 May 1967-D.....	9,748	1,247	92	3	40	34	191	1	6,800	1,293								
4-7/8 Aug. 1967-E.....	2,117	408	24	1	8	10	25	45	*	1,307	290							
3-3/4 Aug. 1967-A.....	2,929	1,508	20	2	82	24	86	114	2	357	734							
4-7/8 Nov. 1967-F.....	8,135	444	30	-	23	24	12	109	1	6,918	574							
5 Nov. 1970-A.....	7,675	2,799	223	20	186	107	124	180	23	1,366	2,646							
1-1/2 Oct. 1966-EO.....	357	34	-	-	6	*	187	-	-	-	129							
1-1/2 Apr. 1967-EA.....	270	104	-	1	7	2	109	-	-	-	48							
1-1/2 Oct. 1967-EO.....	457	207	*	-	4	3	162	-	-	-	80							
1-1/2 Apr. 1968-EA.....	212	97	-	-	9	*	76	-	-	-	29							
1-1/2 Oct. 1968-EO.....	115	47	*	1	3	*	38	-	-	-	25							
1-1/2 Apr. 1969-EA.....	61	23	-	4	*	*	19	-	-	-	14							
1-1/2 Oct. 1969-EO.....	159	68	*	2	*	-	71	-	-	-	18							
1-1/2 Apr. 1970-EO.....	88	21	-	1	1	-	56	-	-	-	9							
1-1/2 Oct. 1970-EO.....	113	35	-	1	1	-	29	-	*	-	48							
1-1/2 Apr. 1971-EA.....	12	3	5	2	-	*	1	-	-	-	1							
Total Treasury notes.....	50,647	10,371	551	42	529	288	1,713	1,251	31	26,800	9,071							
Treasury bonds:																		
2-1/2% June 1962-67.....	1,430	676	19	3	43	18	191	7	7	149	318							
2-1/2 Dec. 1963-68.....	1,791	873	38	35	88	29	96	28	13	223	368							
2-1/2 June 1964-69.....	2,547	1,142	105	26	102	36	137	36	22	423	517							
2-1/2 Dec. 1964-69.....	2,496	1,087	115	24	81	43	71	50	39	516	471							
2-1/2 Mar. 1965-70.....	2,405	738	71	62	112	25	38	35	53	780	491							
2-1/2 Mar. 1966-71.....	1,397	425	33	86	78	24	26	24	35	372	295							
3 Aug. 1966.....	700	265	6	*	9	6	238	19	2	46	110							
3-3/8 Nov. 1966.....	1,851	742	14	1	43	16	168	86	3	255	525							
2-1/2 June 1967-72.....	1,273	341	35	26	53	46	21	47	33	124	547							
2-1/2 Sept. 1967-72.....	1,952	1,031	19	26	155	53	63	41	9	80	476							
3-5/8 Nov. 1967.....	2,019	530	26	4	60	28	47	93	3	595	1,33							
2-1/2 Dec. 1967-72.....	2,671	551	35	72	81	60	21	155	78	223	1,394							
3-7/8 May 1968.....	2,460	616	50	8	76	43	13	130	35	463	1,025							
3-3/4 Aug. 1968.....	3,747	1,569	76	17	90	134	107	153	14	593	994							
3-7/8 Nov. 1968.....	1,591	631	35	8	74	44	40	61	5	124	569							
4 Feb. 1969.....	3,728	999	74	15	82	68	21	99	3	1,343	1,025							
4 Oct. 1969.....	6,258	2,059	174	43	175	152	26	286	45	569	2,727							
4 Feb. 1970.....	4,381	1,938	155	7	155	117	83	183	9	415	1,319							
4 Aug. 1970.....	4,129	1,338	157	27	153	126	18	85	46	392	1,788							
4 Aug. 1971.....	2,806	928	107	13	86	93	3	84	14	596	382							
3-7/8 Nov. 1971.....	2,760	998	103	17	98	146	12	116	28	401	841							
4 Feb. 1972.....	2,344	756	140	36	98	117	10	71	48	242	825							
4 Aug. 1972.....	2,579	666	132	61	68	128	*	83	29	490	921							
4 Aug. 1973.....	3,894	1,157	204	105	209	150	2	163	98	472	1,334							
4-1/8 Nov. 1973.....	4,357	1,789	245	31	200	170	25	175	66	262	1,389							
4-1/8 Feb. 1974.....	3,130	1,244	137	48	157	160	8	79	47	480	771							
4-1/4 May 1974.....	3,593	1,309	302	30	107	131	22	79	58	396	1,158							
3-7/8 Nov. 1974.....	2,243	373	60	39	68	95	8	132	88	668	712							
4-1/4 May 1975-85.....	1,217	64	49	39	31	16	21	73	174	403	348							
3-1/4 June 1978-83.....	1,580	38	29	168	29	40	1	226	371	199	479							

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1966

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

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 2/	
		Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks					
		5,934 commercial banks 2/ 3/	505 mutual savings banks 2/			295 life	474 fire, casualty, and marine	316 general funds	191 pension and retirement funds				
Treasury bonds - (Continued):													
4% Feb. 1980.....	2,607	72	78	173	59	62	2	208	363	725	866		
3-1/2 Nov. 1980.....	1,911	116	114	394	46	30	*	117	124	708	263		
3-1/4 May 1985.....	1,125	89	41	135	21	109	*	170	142	186	229		
4-1/4 Aug. 1987-92.....	3,818	173	234	263	287	127	26	64	846	982	818		
4 Feb. 1988-93.....	250	3	7	34	2	11	-	5	36	58	94		
4-1/8 May 1989-94.....	1,560	49	23	80	28	44	40	37	520	470	269		
3-1/2 Feb. 1990.....	4,897	135	344	992	77	147	1	343	972	1,139	747		
3 Feb. 1995.....	2,109	31	51	63	20	40	6	156	149	158	1,434		
3-1/2 Nov. 1998.....	4,406	67	432	883	28	92	*	258	995	897	753		
Total Treasury bonds.....	102,011	27,610	4,069	4,097	3,427	2,974	1,614	4,259	5,623	17,615	30,724		
Guaranteed securities 9/.....	464	40	88	82	10	48	-	*	41	94	61		
Total public marketable securities.....	214,229	45,327	5,152	4,345	4,241	3,779	8,082	11,351	5,988	55,052	70,912		

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 2/	
		Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks					
		5,934 commercial banks 2/ 3/	505 mutual savings banks 2/			295 life	474 fire, casualty, and marine	316 general funds	191 pension and retirement funds				
U. S. savings bonds: 6/													
Series E.....	41,768	-	*	*	*	*	*	*	*	*	2	41,766	
Series H.....	7,817	-	*	*	1	2	*	1	2	1	7,810		
Series J and K.....	897	*	2	2	6	11	1	19	10	4	843		
Total U. S. savings bonds.....	50,483	*	2	2	7	13	1	20	13	6	50,419		
Other U. S. securities:													
Certificates of indebtedness:													
Foreign Series.....	475	-	-	-	-	-	-	-	-	-	475		
Foreign Currency Series.....	368	-	-	-	-	-	-	-	-	-	368		
Treasury certificates.....	93	-	-	-	-	-	-	-	-	-	93		
Treasury notes, Foreign Series...	343	-	-	-	-	-	-	-	-	-	343		
Depository bonds.....	45	45 7/	-	-	-	-	-	-	-	-	-		
Treasury bonds:													
Foreign Series.....	174	-	-	-	-	-	-	-	-	-	174		
Foreign Currency Series.....	640	-	-	-	-	-	-	-	-	-	640		
R. E. A. Series.....	23	-	-	-	-	-	-	-	-	-	23		
Investment Series B.....	2,694	40	69	65	41	26	1	77	112	2,098	164		
Other.....	4	-	-	-	-	-	-	-	-	-	4		
U. S. retirement plan bonds.....	16	-	-	-	-	-	-	-	-	-	16		
Total other U. S. securities.....	4,875	85 7/	69	65	41	26	1	77	112	2,098	2,300		
Total public nonmarketable securities.....	55,358	85 7/	71	67	48	39	2	97	125	2,104	52,719		

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

2/ Excludes trust departments.

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

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

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

6/ United States savings bonds, Series E and J, are reported to the

Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$20 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Guaranteed securities are those held outside the Treasury.

10/ Includes only publicly offered issues.

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

12/ The proprietary interest of the United States in these banks ended in June 1947. * Less than \$500,000.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1966

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{10/}	Held by investors covered in Treasury Survey									Held by all other investors ^{5/}	
		5,934 commercial banks ^{2/ 3/}	505 mutual savings banks ^{2/}	Insurance companies		488 savings and loan associations	469 corporations	State and local governments ^{4/}		U. S. Government investment accounts and Federal Reserve Banks		
				295 life	474 fire, casualty, and marine			316 general funds	191 pension and retirement funds			
Ranks for cooperatives:												
4-1/2% June 1966 (Debentures) ..	228	36	8	7	2	4	28	42	-	9	92	
4.95 Aug. 1966 (Debentures) ..	236	67	12	*	2	2	18	18	*	-	118	
5.30 Oct. 1966 (Debentures) ..	230	60	7	1	2	2	17	11	-	11	119	
5-1/4 Nov. 1966 (Debentures) ..	140	32	5	-	2	1	23	4	-	-	73	
Total.....	834	195	31	9	9	9	85	75	*	19	402	
Federal home loan banks: 11/												
4.40% June 1966 (Notes) ..	336	81	17	5	4	16	23	15	-	19	156	
4.35 July 1966 (Notes) ..	500	89	32	4	11	14	65	26	1	-	258	
4.95 Aug. 1966 (Notes) ..	369	95	16	1	7	15	33	22	*	-	179	
4-1/8 Aug. 1966 (Bonds) ..	200	24	16	*	10	14	15	12	*	-	109	
4.60 Sept. 1966 (Notes) ..	500	115	28	1	10	14	42	43	*	-	247	
5.15 Oct. 1966 (Notes) ..	506	90	31	5	11	29	37	16	*	16	271	
5.30 Nov. 1966 (Notes) ..	325	79	6	1	4	10	60	10	-	6	149	
4-1/4 Nov. 1966 (Bonds) ..	275	41	11	*	13	24	19	21	1	-	145	
4-1/2 Jan. 1967 (Bonds) ..	375	86	20	3	16	22	23	10	*	-	195	
5.40 Feb. 1967 (Notes) ..	543	103	23	2	6	26	32	26	*	-	325	
5.40 Mar. 1967 (Notes) ..	575	112	42	1	9	12	99	23	1	-	277	
5.55 Apr. 1967 (Notes) ..	656	194	20	5	8	24	62	26	-	-	317	
4-1/4 Sept. 1967 (Bonds) ..	185	35	13	-	17	14	4	5	*	-	97	
4-3/8 Mar. 1968 (Bonds) ..	250	53	10	*	14	13	22	13	-	-	125	
5-3/8 Mar. 1969 (Bonds) ..	300	91	17	*	11	3	2	2	-	-	175	
Total.....	5,895	1,287	302	29	152	249	537	269	4	40	3,026	
Federal intermediate credit banks: (Debentures) ..												
2,744	618	112	21	56	29	217	256	2	44	1,390		
Federal land banks: 12/												
4-1/4% July 1966 (Bonds) ..	193	34	9	1	8	1	5	18	*	-	117	
4.55 Sept. 1966 (Bonds) ..	219	51	6	2	4	1	20	8	*	-	126	
4-3/8 Dec. 1966 (Bonds) ..	239	55	11	1	2	3	10	11	-	-	145	
4-1/4 Feb. 1967 (Bonds) ..	126	30	6	1	2	1	1	4	-	-	81	
4-1/8 Feb. 1967-72 (Bonds) ..	72	4	2	3	*	-	*	4	5	-	53	
4 May 1967 (Bonds) ..	180	44	7	1	4	1	5	7	6	-	105	
4-3/4 Aug. 1967 (Bonds) ..	179	43	7	2	9	1	6	6	-	-	104	
4-1/8 Oct. 1967 (Bonds) ..	174	41	12	1	8	1	9	7	1	-	95	
4-1/2 Oct. 1967-70 (Bonds) ..	75	4	7	1	2	*	1	5	7	-	47	
5-1/8 Jan. 1968 (Bonds) ..	130	36	8	3	8	1	-	4	*	-	71	
4-1/4 Mar. 1968 (Bonds) ..	111	7	6	*	3	-	-	16	1	-	78	
5-1/4 May 1968 (Bonds) ..	242	78	10	3	2	1	1	4	-	-	143	
4 June 1968 (Bonds) ..	186	55	10	1	4	2	5	5	*	-	105	
4-1/4 Aug. 1968 (Bonds) ..	160	34	11	1	21	1	8	12	*	-	73	
4-3/8 Mar. 1969 (Bonds) ..	100	7	7	2	2	*	-	4	3	-	76	
4-5/8 July 1969 (Bonds) ..	60	3	1	1	1	*	*	6	5	-	43	
4-1/4 July 1969 (Bonds) ..	130	29	11	1	13	*	6	4	1	-	64	
4-1/4 Oct. 1969 (Bonds) ..	209	53	21	2	19	3	10	11	2	-	89	
5-1/8 Feb. 1970 (Bonds) ..	82	3	7	2	2	1	-	3	9	-	57	
3-1/2 Apr. 1970 (Bonds) ..	83	16	6	1	1	2	-	11	5	-	40	
5-1/8 July 1970 (Bonds) ..	85	2	5	1	1	*	-	2	8	-	65	
3-1/2 May 1971 (Bonds) ..	60	5	2	1	2	1	*	4	16	-	29	
3-7/8 Sept. 1972 (Bonds) ..	109	4	1	5	2	1	*	16	8	-	73	
4-1/8 Feb. 1973-78 (Bonds) ..	148	15	10	3	5	*	-	2	15	-	98	
4-1/2 Feb. 1974 (Bonds) ..	155	14	4	4	1	1	1	4	19	-	109	
4-3/8 Apr. 1975 (Bonds) ..	200	22	15	4	8	1	-	7	11	-	132	
5 Feb. 1976 (Bonds) ..	123	9	3	2	2	-	7	3	9	-	87	
5-1/8 Apr. 1978 (Bonds) ..	150	31	17	1	6	2	1	2	8	-	83	
Total.....	3,980	730	221	50	140	24	95	189	141	-	2,389	
Federal National Mortgage Assoc:												
Discount notes.....	964	58	14	2	5	17	28	462	10	-	368	
4-1/8% Dec. 1966 (Debentures) ..	93	12	2	1	3	5	4	*	*	-	65	
5 Feb. 1967 (Debentures) ..	150	35	10	1	3	6	8	16	*	-	71	
5.30 May 1967 (Debentures) ..	250	35	11	*	5	1	8	9	-	-	181	
5.45 June 1967 (Debentures) ..	400	71	26	*	6	3	17	15	1	-	260	
4-1/2 Oct. 1967 (Debentures) ..	150	38	8	1	5	5	6	6	-	-	80	
3-5/8 Mar. 1968 (Debentures) ..	87	17	5	1	2	19	3	*	1	-	40	
4-3/8 Apr. 1969 (Debentures) ..	88	8	8	2	6	3	-	1	3	-	57	
4-5/8 Apr. 1970 (Debentures) ..	142	5	15	4	11	5	-	2	10	-	89	
4-1/8 Sept. 1970 (Debentures) ..	119	14	9	*	4	7	-	2	2	-	82	
4-1/8 Aug. 1971 (Debentures) ..	63	4	4	1	1	3	-	1	1	-	48	
4-1/2 Sept. 1971 (Debentures) ..	96	3	6	1	3	*	-	4	9	-	70	
5-1/8 Feb. 1972 (Debentures) ..	98	1	7	1	4	3	*	2	13	-	67	
4-3/8 June 1972 (Debentures) ..	100	3	7	2	8	3	-	*	9	-	67	
4-1/4 June 1973 (Debentures) ..	146	6	12	1	3	5	1	3	7	-	110	
4-1/2 Feb. 1977 (Debentures) ..	198	8	4	12	3	5	8	11	23	-	122	
Total.....	3,144	320	148	28	73	91	85	535	88	-	1,777	
Tennessee Valley Authority:												
Short-term notes.....	100	29	2	*	-	2	15	-	-	-	51	
4.40% Nov. 1985 (Bonds) ..	50	*	*	5	*	*	-	1	21	-	22	
4-5/8 July 1986 (Bonds) ..	50	-	*	3	-	-	-	*	25	-	22	
4-1/2 Feb. 1987 (Bonds) ..	45	*	*	3	*	-	-	-	22	-	19	
Total.....	245	29	3	12	*	2	15	1	69	-	114	
Total Nonguaranteed Securities.....	16,843	3,179	817	149	430	404	1,034	1,325	304	103	9,098	

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1966

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

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

Table 1. - Treasury Bills

Amount outstanding (millions)		Issue Date		Maturity date	Bank discount		Amount out- standing (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks											
\$1,301	\$1,003	4/7/66	1/6/66	7/7/66	5.00%	+.47%	\$1,001	6/2/66	12/1/66	4.66%	-.14%
1,300	1,000	4/14/66	1/13/66	7/14/66	4.65	+.11	1,001	6/9/66	12/8/66	4.67	-
1,301	1,001	4/21/66	1/20/66	7/21/66	4.65	+.10	1,002	6/16/66	12/15/66	4.67	-
1,301	1,000	4/28/66	1/27/66	7/28/66	4.65	+.10	1,000	6/23/66	12/22/66	4.74	-
1,300	1,000	5/5/66	2/3/66	8/4/66	4.55	-.04	1,000	6/30/66	12/29/66	4.76	-
1,301	1,001	5/12/66	2/10/66	8/11/66	4.55	-.05					
1,300	1,001	5/19/66	2/17/66	8/18/66	4.53	-.08					
1,302	1,001	5/26/66	2/24/66	8/25/66	4.53	-.10					
1,300	1,001	6/2/66	3/3/66	9/1/66	4.53	-.11					
1,300	1,000	6/9/66	3/10/66	9/8/66	4.53	-.10					
1,300	1,002	6/16/66	3/17/66	9/15/66	4.53	-.10					
1,301	1,000	6/23/66	3/24/66	9/22/66	4.54	-.09					
1,300	1,000	6/30/66	3/31/66	9/29/66	4.58	-.06					
				4/7/66	4.60	-.12					
				4/14/66	4.60	-.14					
				4/21/66	4.60	-.15					
				4/28/66	4.60	-.16					
				5/5/66	4.64	-.14					
				5/12/66	4.64	-.14					
				5/19/66	4.64	-.14					
				5/26/66	4.64	-.15					

Table 2. - Certificate of Indebtedness
(Price decimals are 32nd)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
\$1,652	4-3/4% - 11/15/66-A	1/19/66	99.31	+.02½	4.81%	-.18%

Table 3. - Treasury Notes
(Price decimals are 32nd)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$8,436	4%	99.29	+.02½	4.80%	+.01%	2/15/62	102.04	12/26/62	99.15	12/31/65	
2,254	4	99.22	+.04	4.85	-.13	2/15/65	100.02	6/28/65	99.07	12/31/65	
2,358	3-5/8	99.06	+.06	4.98	-.11	3/15/65	100.02½	3/20/63	98.11	3/24/64	
5,151	4	99.12	+.03	5.05	.00	8/13/65	99.29	7/30/65	98.30	1/4/66	
9,748	4-1/4	99.12	+.02	5.00	.00	11/15/65	99.26	11/26/65	99.04	3/14/66	
2,929	3-3/4	98.15	+.02	5.18	+.05	9/15/62	101.06	12/24/62	98.02	1/4/66	
2,117	4-7/8	99.30	+.03	4.93	-.08	2/15/66	100.06	6/23/66	99.26	2/14/66	
8,135	4-7/8	99.24	-.01	5.07	+.04	5/15/66	100.01	6/23/66	99.24	6/30/66	
7,675	5	99.29	-.09	5.02	+.07	2/15/66	100.28	4/6/66	99.29	6/30/66	
357	1-1/2	99.07	+.07	4.77	+.21	10/1/61	99.07	6/30/66	89.12	10/11/61	
270	1-1/2	97.26	+.08	4.53	+.01	4/1/62	97.27	6/29/66	90.09	7/9/62	
457	1-1/2	96.10	+.06	4.59	+.06	10/1/62	96.12	6/29/66	92.00	10/1/62	
212	1-1/2	94.28	+.08	4.60	+.01	4/1/63	94.30	6/29/66	91.02	7/17/63	
115	1-1/2	93.14	+.10	4.61	-.03	10/1/63	93.31	8/16/65	90.08	3/25/64	
61	4/1/69-EA	92.02	+.10	4.62	-.02	4/1/64	92.22	8/5/66	89.25	4/6/64	
159	10/1/69-E0	90.22	+.04	4.63	+.04	10/1/64	91.22	6/2/65	90.02	3/14/66	
88	4/1/70-EA	89.16	-.02	4.59	+.09	4/1/65	90.22	8/26/65	88.24	3/14/66	
113	10/1/70-E0	88.10	-.08	4.56	+.13	10/1/65	89.20	12/3/65	87.20	3/14/66	
14	4/1/71-EA	87.00	-.16	4.58	+.18	4/1/66	88.06	4/19/66	87.14	5/26/66	

Footnote at end of Table 4.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1966

Table 4.- Treasury Bonds

(Price decimals are 32nds)

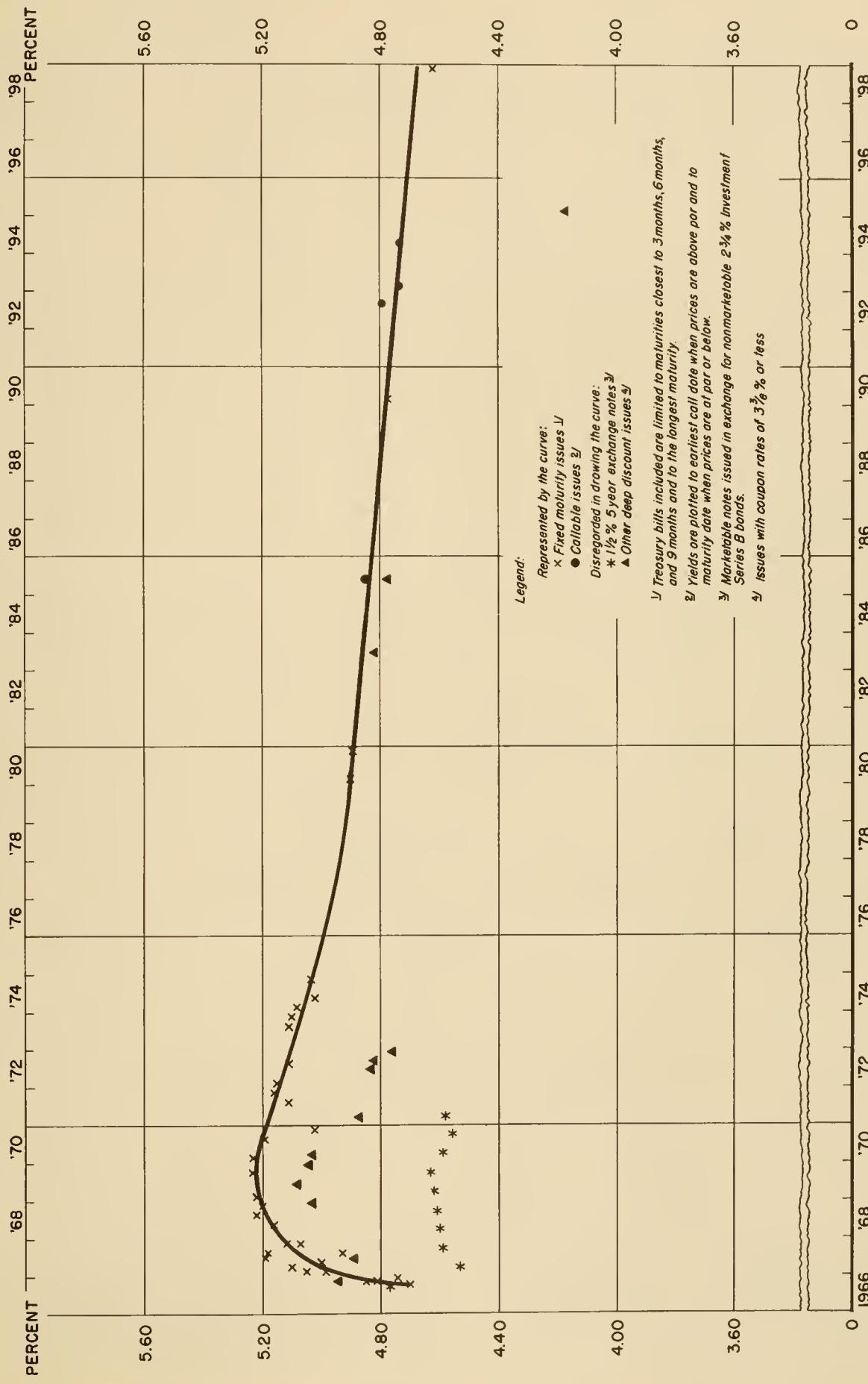
Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$700	3%	-	8/15/66	99.25	+.06	4.90%	-.07%	2/28/58	103.20	4/21/58	89.24	1/6/60
1,851	3-3/8	-	11/15/66	99.14	+.06	4.94	-.12	3/15/61	100.06	5/15/61	97.10	12/12/61
1,430	2-1/2	-	6/15/62-67	97.26	+.03	4.89	+.10	5/5/42	108.12	4/6/46	84.22	9/15/59
2,019	3-5/8	-	11/15/67	98.02	.00	5.12	+.09	3/15/61	100.26	12/24/62	97.18	8/8/61
2,460	3-7/8	-	5/15/68	97.24	.00	5.16	+.06	6/23/60	102.04	5/12/61	97.16	12/31/65
3,747	3-3/4	-	8/15/68	97.03	-.02	5.22	+.09	4/18/62	101.06	12/26/62	96.26	2/23/66
1,591	3-7/8	-	11/15/68	97.03	-.03	5.20	+.09	9/15/63	99.19	11/12/64	97.00	2/28/66
1,791	2-1/2	-	12/15/63-68	94.08	-.05	5.03	+.16	12/1/42	108.03	4/6/46	82.08	1/6/60
3,728	4	-	2/15/69	97.02	-.09	5.22	+.16	8/15/62	102.08	12/24/62	97.05	2/11/66
2,547	2-1/2	-	6/15/64-69	93.01	-.10	5.08	+.19	4/15/43	107.25	4/6/46	81.10	1/6/60
6,258	4	-	10/1/69	96.12	-.12	5.23	+.16	10/1/57	110.14	4/21/58	94.04	12/30/59
2,495	2-1/2	-	12/15/64-69	92.02	-.10	5.04	+.17	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4	-	2/15/70	96.00	-.11	5.23	+.13	1/15/65	99.19	1/22/65	96.00	6/30/66
2,314	2-1/2	-	3/15/65-70	91.18	-.12	5.03	+.17	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4	-	8/15/70	95.20	-.11	5.19	+.11	6/20/63	100.14	8/2/63	95.20	6/30/66
1,397	2-1/2	-	3/15/66-71	90.05	-.12	4.87	+.14	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	95.02	-.16	5.11	+.13	3/1/62	101.27	12/26/62	94.28	2/28/66
2,760	3-7/8	-	11/15/71	94.02	-.17	5.16	+.14	5/15/62	100.28	12/26/62	93.28	2/28/66
2,344	4	-	2/15/72	94.14	-.17	5.15	+.12	11/15/62	101.20	12/26/62	94.10	2/28/66
1,271	2-1/2	-	6/15/67-72	88.02	-.23	4.83	+.18	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	94.07	-.13	5.11	+.09	9/15/62	101.20	12/26/62	93.26	2/28/66
1,952	2-1/2	-	9/15/67-72	87.23	-.26	4.82	+.20	10/20/41	109.18	4/6/46	78.24	1/6/60
2,668	2-1/2	-	12/15/67-72	87.19	-.21	4.76	+.16	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	93.14	-.27	5.11	+.16	9/15/63	99.06	11/12/64	92.26	2/28/66
4,356	4-1/8	-	11/15/73	94.02	-.27	5.10	+.15	7/22/64	100.01	11/12/64	93.06	2/28/66
3,130	4-1/8	-	2/15/74	94.01	-.24	5.08	+.13	1/15/65	99.18	1/22/65	93.04	2/28/66
3,593	4-1/4	-	5/15/74	95.01	-.23	5.02	+.12	5/15/64	101.07	11/12/64	94.00	2/28/66
2,243	3-7/8	-	11/15/74	92.07	-.45	5.03	+.23	7/2/57	110.24	4/22/58	91.22	3/3/66
1,217	4-1/4	-	5/15/75-85	92.20	-.30	4.85	+.08	4/5/60	105.28	5/5/61	92.15	3/2/66
2,606	4	-	2/15/80 3/	91.04	-.10	4.90	+.14	1/23/59	103.18	5/12/61	91.04	6/30/66
1,911	3-1/2	-	11/15/80 3/	85.26	-.26	4.89	+.20	10/3/60	97.24	5/12/61	85.26	6/30/66
1,580	3-1/4	-	6/15/78-83 3/	82.00	-.06	4.82	+.13	5/1/53	111.28	8/4/54	81.28	3/3/66
1,125	3-1/4	-	5/15/85 3/	81.06	-.14	4.77	+.13	6/3/58	101.04	6/11/58	81.06	6/30/66
4,897	3-1/2	-	2/15/90 3/	82.02	-.20	4.77	+.05	2/14/58	106.26	4/21/58	81.24	3/2/66
3,818	4-1/4	-	8/15/87-92 3/	92.02	-.18	4.79	+.05	8/15/62	104.10	12/26/62	91.30	3/3/66
250	4	-	2/15/88-93 3/	89.02	-.16	4.73	+.11	1/17/63	100.11	1/16/63	88.24	2/28/66
1,560	4-1/8	-	5/15/89-94 3/	90.20	-.20	4.73	+.04	4/18/63	100.26	8/28/63	90.00	3/3/66
2,095	3	-	2/15/95 3/	80.16	-.38	4.17	+.08	2/15/55	101.12	6/8/55	79.04	3/3/66
4,404	3-1/2	-	11/15/98 3/	81.08	-.18	4.62	+.04	10/3/60	95.14	5/12/61	80.12	3/3/66

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

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

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

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1966

YIELDS OF TREASURY SECURITIES, JUNE 30, 1966
Based on Closing Bid Quotations

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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds				
Annual series - calendar year averages of monthly series												
1942.....	2.46	2.83	1950.....	2.32	2.62	1958.....	3.43	3.79				
1943.....	2.47	2.73	1951.....	2.57	2.86	1959.....	4.08	4.38				
1944.....	2.48	2.72	1952.....	2.68	2.96	1960.....	4.02	4.41				
1945.....	2.37	2.62	1953.....	2.94	3.20	1961.....	3.90	4.35				
1946.....	2.19	2.53	1954.....	2.55	2.90	1962.....	3.95	4.33				
1947.....	2.25	2.61	1955.....	2.84	3.06	1963.....	4.00	4.26				
1948.....	2.44	2.82	1956.....	3.08	3.36	1964.....	4.15	4.40				
1949.....	2.31	2.66	1957.....	3.47	3.89	1965.....	4.21	4.49				
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				
	1955		1957		1959		1961		1963		1965	
January.....	2.68 2/	2.93	3.34	3.77	3.91 2/	4.12	3.89	4.32	3.89 2/	4.21	4.14	4.43
February.....	2.78	2.99	3.22	3.67	3.92	4.14	3.81	4.27	3.92	4.19	4.16	4.41
March.....	2.78 2/	3.02	3.26	3.66	3.92	4.13	3.78	4.22	3.93	4.19	4.15	4.42
April.....	2.82	3.01	3.32	3.67	4.01	4.23	3.80	4.25	3.97 2/	4.21	4.15	4.43
May.....	2.81	3.04	3.40	3.74	4.08	4.37	3.73	4.27	3.97	4.22	4.14 2/	4.44
June.....	2.82	3.05	3.58 2/	3.91	4.09	4.46	3.88	4.33	4.00	4.23	4.14	4.46
July.....	2.91	3.06	3.60	3.90	4.11	4.47	3.90	4.41	4.01	4.26	4.15	4.48
August.....	2.95	3.11	3.63	4.10	4.10	4.43	4.00	4.45	3.99	4.29	4.19	4.49
September.....	2.92	3.13	3.66 2/ 2/	4.12	4.26	4.52	4.02	4.45	4.04	4.31	4.25	4.52
October.....	2.87	3.10	3.73	4.10	4.11 2/	4.57	3.98	4.42	4.07	4.32	4.28	4.56
November.....	2.89	3.10	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33	4.34	4.60
December.....	2.91	3.15	3.30 2/	3.81	4.27	4.58	4.06	4.42	4.14	4.35	4.43	4.68
	1956		1958		1960		1962		1964		1966	
January.....	2.88	3.11	3.24 2/	3.60	4.37	4.61	4.08	4.42	4.15	4.37	4.43	4.74
February.....	2.85	3.08	3.28	3.59	4.22	4.56	4.09	4.42	4.14	4.36	4.61	4.78
March.....	2.93 2/	3.10	3.25	3.63	4.08	4.49	4.01	4.39	4.18	4.38	4.63	4.92
April.....	3.07	3.24	3.12	3.60	4.18 2/	4.45	3.89	4.33	4.20	4.40	4.55	4.96
May.....	2.97	3.28	3.14	3.57	4.16	4.46	3.88	4.28	4.16	4.41	4.57	4.98
June.....	2.93	3.27	3.20 2/	3.57	3.98	4.45	3.90	4.28	4.13	4.41	4.63	5.07
July.....	3.00	3.28	3.36	3.67	3.86	4.41	4.02 2/	4.34	4.13	4.40		
August.....	3.17	3.43	3.60	3.85	3.79	4.28	3.98	4.35	4.14	4.41		
September.....	3.21	3.56	3.75	4.09	3.84 2/	4.25	3.94	4.32	4.16	4.42		
October.....	3.20	3.59	3.76	4.11	3.91	4.30	3.89	4.28	4.16	4.42		
November.....	3.30	3.69	3.70	4.09	3.93	4.31	3.87	4.25	4.12 2/	4.43		
December.....	3.40	3.75	3.80	4.08	3.88	4.35	3.87	4.24	4.14	4.44		
	1966		1968		1970		1962		1964		1966	
Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	
Weekly series - averages of daily series for weeks ending -												
1966-January	7.....	4.44	4.73	1966-March	4.....	4.71	4.85	1966-May	6.....	4.59	4.94	
	14.....	4.42	4.74		11.....	4.68	4.88		13.....	4.54	4.95	
	21.....	4.44	4.74		18.....	4.63	4.93		20.....	4.55	5.01	
	28.....	4.44	4.74		25.....	4.57	4.97		27.....	4.60	5.02	
February	4.....	4.52	4.75	April	1.....	4.54	4.99	June	3.....	4.62	5.04	
	11.....	4.58	4.76		8.....	4.52	4.98		10.....	4.63	5.06	
	18.....	4.65	4.79		15.....	4.55	4.95		17.....	4.63	5.06	
	25.....	4.66	4.82		22.....	4.57	4.95		24.....	4.59	5.07	
					29.....	4.58	4.95		July 1.....	4.69	5.10	
Daily series unweighted averages												
1966-June	1.....	4.62	5.04	1966-June	13.....	4.64	5.05	1966-June	22.....	4.58	5.07	
	2.....	4.61	5.04		14.....	4.64	5.06		23.....	4.58	5.06	
	3.....	4.61	5.04		15.....	4.62	5.06		24.....	4.61	5.08	
	6.....	4.62	5.05		16.....	4.62	5.06					
	7.....	4.63	5.05		17.....	4.61	5.07		27.....	4.63	5.09	
	8.....	4.64	5.05						28.....	4.67	5.08	
	9.....	4.64	5.07		20.....	4.59	5.07		29.....	4.68	5.09	
	10.....	4.64	5.06		21.....	4.57	5.07		30.....	4.72	5.10	
									July 1.....	4.73	5.12	

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

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

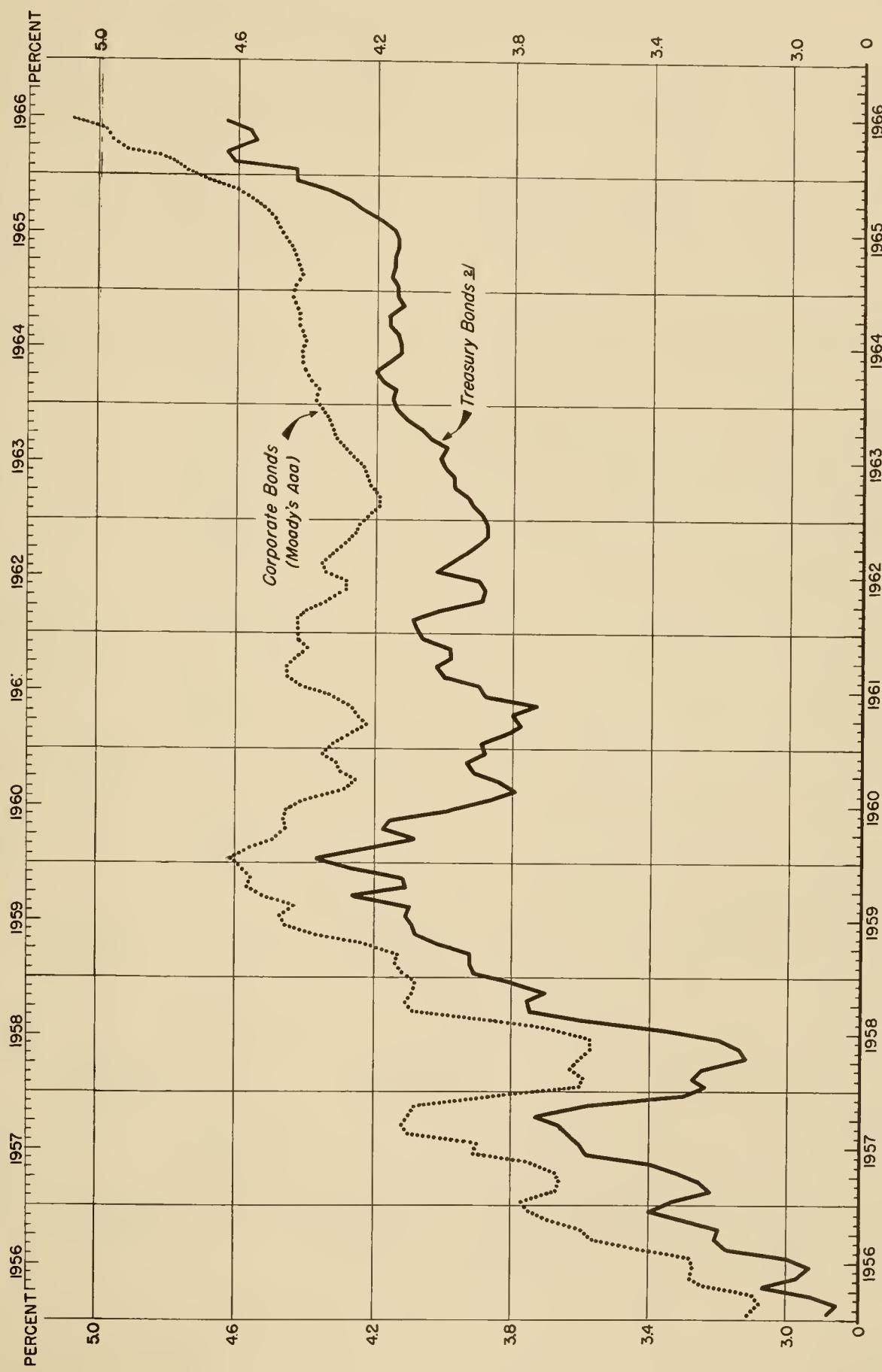
normal tax and surtax which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 3 under "Market Quotations on Treasury Securities" in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

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

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

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

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

EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1965, and March 31, 1966p

	June 30, 1965	March 31, 1966p
<u>Assets:</u>		
Cash:		
Treasurer of the United States, checking account.....	\$1,125,668.72	\$503,996.06
Federal Reserve Bank of New York, special account.....	-	-
Imprest fund.....	500.00	500.00
Total cash.....	\$1,126,168.72	\$504,496.06
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	115,194,324.01	104,200,682.34
Foreign exchange due from foreign banks: 1/		
Oesterreichische National bank.....	3,959.41	3,959.41
Banque Nationale de Belgique	16,102.76	15,983.64
Banque Nationale de Belgique (I.M.F.).....	-	294,525.00
Banco do Brasil.....	22,340,000.00	12,290,000.00
Bank of Canada.....	717,590.35	783,774.41
Bank of Canada (I.M.F.).....	6,000,000.00	-
Banco Central de Chile.....	23,565,000.00	16,527,706.30
Deutsche Bundesbank.....	2,517,722.97	2,503,663.01
Deutsche Bundesbank (I.M.F.).....	14,787.04	9,594.59
Banco Central de la Republica Dominicana.....	6,250,000.00	3,833,765.05
Bank of England.....	3,490,710.91	254,761,257.62
Banca d'Italia.....	63,681.37	247,103.12
Banca d'Italia (I.M.F.).....	11,500,000.00	1,500,000.00
De Nederlandsche Bank.....	784,598.53	263,837.39
Sveriges Riksbank.....	4,952.77	4,952.77
Banque Nationale Suisse.....	347,293.86	70,486.97
Bank for International Settlements.....	3,050,583.82	43,042,945.45
Investments in:		
U. S. Government securities.....	256,805,515.33	585,652,331.15
Foreign securities.....	60,752,715.32	38,309,474.42
Accrued interest receivable.....	2,642,771.20	105,209.03
Accrued interest receivable - foreign agreements.....	310,576.27	14,960.39
Accounts receivable.....	67,387.52	36,407.45
Deferred charges.....	70,123.52	70,123.52
Office equipment and fixtures.....	118,404.60	125,070.19
Less allowance for depreciation.....	47,019.00	52,779.13
Land and structures.....	150,000.00	150,000.00
Total assets.....	517,857,951.28	1,065,269,530.15
<u>Liabilities and capital:</u> 2/		
Accounts payable:		
Vouchers payable.....	30,890.04	-
Employees' payroll allotment account, U. S. savings bonds.....	3,495.01	-
Miscellaneous.....	325,383.22	383,486.80
Total accounts payable.....	359,768.27	383,486.80
Advance Expense Payment to Fund.....		980.00
Special deposit accounts.....	15,795,471.49	23,000,000.00
Advance from U. S. Treasury (U. S. drawings on I.M.F.).....	126,000,000.00	646,000,000.00
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	200,000,000.00
Net income (see Table 3).....	175,702,711.52	195,885,063.35
Total liabilities and capital.....	517,857,951.28	1,065,269,530.15

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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INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock 1/		Foreign currency holdings 2/
		Treasury	Total 2/	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962.....	16,156	15,978	16,057	99
1963.....	15,808	15,513	15,596	212
1964.....	15,903	15,388	15,471	432
1965.....	14,587	13,733	13,806	781
1965-June.....	14,595	13,934	14,049	546
July.....	14,697	13,857	13,969	728
August.....	14,953	13,857	13,916	1,037
September.....	14,884	13,858	13,925	959
October.....	14,795	13,857	13,937	858
November.....	14,686	13,805	13,879	807
December.....	14,587	13,733	13,806	781
1966-January.....	14,450	13,732	13,811	639
February.....	14,188	13,730	13,811	377
March.....	14,297	13,634	13,738	559
April.....	14,190	13,632	13,668	522
May	14,210	13,532	13,582	628
June p.....	14,251	13,433	13,529	722

Note: The United States also has a gold tranche position in the International Monetary Fund, amounting to \$706.8 million as of June 30, 1966. In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to this amount from the Fund virtually automatically if needed. Under appropriate circumstances, the United States could draw additional amounts equal to the United States quota of \$5,160 million.

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U.S. Government securities; as of June 30, 1966, this amounted to \$800 million. Of this amount, the United States purchased \$200 million in 1956, \$300 million in 1959, and \$300 million

in 1960. Beginning September 1965 includes gold deposited by the International Monetary Fund (\$181.0 million as of April 30, \$182.7 million as of May 31, and \$182.9 million as of June 30, 1966) for the purpose of mitigating the impact of gold payments to the Fund for quota increases by countries which purchased such gold from the United States. The United States has a corresponding gold liability to the Fund.

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

p Preliminary.

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

End of calendar year or month	Amount outstanding									
	Payable in foreign currencies						Payable in dollars			
	Total	Austria	Belgium	Germany	Italy	Switzerland 1/	Total	Canada 2/	Italy	Sweden
(Dollar equivalent, in millions)										
1962.....	251	-	-	-	200	51	-	-	-	-
1963.....	730	50	30	275	200	175	163	125	13	25
1964.....	1,086	50	30	679	-	327	354	329	-	25
1965.....	1,208	101	30	602	125	350	484	299	160	25
1965-June.....	1,137	101	30	679	-	327	354	329	-	25
July.....	1,259	101	30	653	125	350	354	329	-	25
August.....	1,259	101	30	653	125	350	354	329	-	25
September.....	1,259	101	30	653	125	350	354	329	-	25
October.....	1,208	101	30	603	125	350	354	329	-	25
November.....	1,208	101	30	602	125	350	399	299	75	25
December.....	1,208	101	30	602	125	350	484	299	160	25
1966-January.....	912	101	30	452	125	205	484	299	160	25
February.....	839	101	30	401	125	182	484	299	160	25
March.....	789	101	30	351	125	182	524	299	200	25
April.....	713	75	30	301	125	182	524	299	200	25
May.....	640	75	30	251	125	158	517	299	193	25
June.....	589	75	30	200	125	158	512	299	188	25

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

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

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

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

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

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

Area and country	Calendar year					1965				1966
	1961	1962	1963	1964	1965	Jan.- Mar.	Apr.- June	July- Sept.	Oct.- Dec.	Jan.- Mar.
<u>Western Europe:</u>										
Austria.....	-	-143	-82	-55	-100	-25	-38	-38	-	-45
Belgium.....	-144	-63	-	-40	-83	-40	-22	-21	-	-
Denmark.....	-35	15	-	-	-	-	-	-	-	-13
France.....	-	-456	-518	-405	-884	-482	-148	-117	-137	-103
Germany.....	-23	-	-	-225	-	-	-	-	-	-
Greece.....	-10	-19	-	-	-	-	-	-	-	-
Italy.....	100	-	-	200	-80	-	-80	-	-	-
Netherlands.....	-25	-	-	-60	-35	-35	-	-	-	-
Spain.....	-156	-146	-130	-32	-180	-90	-60	-30	-	-
Switzerland.....	-125	102	-	-81	-50	-37	-13	-	-	7
Turkey.....	-2	-1	2	1	-37	-16	-3	-8	-11	-
United Kingdom.....	-306	-387	329	618	150	-76	29	132	64	-19
Bank for International Settlements.....	-23	-	-	-	-	-	-	-	-	-
Other.....	-3	-7	-1	-9	-	-1	-1	-1	3	-20
Total Western Europe.....	-754	-1,105	-399	-88	-1,299	-802	-334	-82	-81	-173
Canada.....	-	190	-	-	-	-	-	-	-	100
<u>Latin American Republics:</u>										
Argentina.....	-90	85	-30	-	-	-	-	-	-	-
Brazil.....	-2	57	72	54	25	-1	28	-1	-1	-1
Colombia.....	-	38	-	10	29	*	30	-	-1	7
Mexico.....	-	-	-4	-	-	-	-	-	-	-
Peru.....	-6	-1	-11	-	-	-	-	-	-	-
Venezuela.....	-	-	-	-	-25	-	-	-	-25	-
Other.....	-12	-5	4	-9	-13	-7	-	-3	-3	-6
Total Latin American Republics.....	-109	175	32	56	17	-8	58	-4	-29	*
<u>Asia:</u>										
Japan.....	-	-	-	-	-	-	-	-	-	-56
Other.....	-101	-93	12	3	-24	1	-15	-3	-6	-25
Total Asia.....	-101	-93	12	3	-24	*	-15	-3	-6	-82
<u>Africa:</u>										
Total Africa.....	-5	-3	-36	-10	-8	-1	-9	-6	9	-10
<u>Other countries:</u>										
Total other countries.....	-1	2	-	3	-8	-	-	-8	-	-
Total foreign countries.....	-970	-833	-392	-36	-1,322	-811	-299	-104	-108	-165
International and regional organizations.....	150	*	-	-	-225 1/	-	-259 2/	8 3/	26 3/	131 3/
Grand total.....	-820	-833	-392	-36	-1,547	-811	-558	-96	-82	-34

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

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

its gold subscription to the International Monetary Fund.

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

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(Position at end of period in millions of dollars)

Area and country	1964		1965								1966	
	December		March		June		September		December		March	
	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes
<u>Western Europe:</u>												
Austria.....	923	3	872	3	885	3	959	3	950	3	911	3
Belgium.....	1,887	*	1,897	*	1,983	*	1,972	*	1,956	*	1,926	*
Denmark.....	428	14	430	14	368	14	335	14	402	14	443	13
Finland.....	212	1	201	1	189	1	179	1	192	1	193	1
France.....	5,392	7	5,530	7	5,646	7	5,667	7	5,703	7	5,877	7
Germany, Fed. Republic of.....	6,258	1	6,137	1	5,918	1	5,753	1	5,839	1	5,822	1
Greece.....	248	*	228	*	231	*	228	*	229	*	252	*
Italy.....	3,729	1	3,539	1	3,824	1	3,758	1	4,024	1	3,695	1
Netherlands.....	2,055	5	2,036	5	2,034	5	2,086	6	2,095	6	2,027	5
Norway.....	215	98	234	68	263	68	262	68	354	49	285	45
Portugal.....	780	*	802	*	795	*	837	*	898	*	889	*
Spain.....	1,010	2	984	2	1,011	2	1,064	2	993	2	903	2
Sweden.....	833	40	928	40	921	24	906	24	849	24	853	24
Switzerland.....	4,095	79	3,927	78	4,088	87	4,039	89	4,411	89	4,108	91
Turkey.....	140	*	142	*	145	*	140	*	150	*	155	*
United Kingdom.....	4,020	414	4,308	407	4,715	502	5,101	548	4,979	553	5,257	564
Other 2/.....	508	49	391	49	341	50	393	50	34	50	523	49
Total Western Europe.....	32,733	714	32,586	676	33,357	765	33,679	814	34,058	800	34,079	806
Canada.....	4,710	690	3,565	735	3,492	727	3,928	718	3,725	676	3,394	683
<u>Latin American Republics:</u>												
Argentina.....	362	*	371	*	378	*	449	*	498	*	552	*
Brazil.....	350	*	421	*	402	*	475	*	446	*	344	*
Chile.....	219	*	207	*	240	*	249	*	263	*	245	*
Colombia.....	267	1	229	1	190	1	200	1	249	1	200	1
Cuba.....	12	*	11	*	11	*	10	*	10	*	10	*
Mexico.....	904	1	913	1	852	*	803	*	861	*	898	1
Panama, Republic of.....	99	1	111	1	124	1	113	1	120	1	135	1
Peru.....	273	1	334	1	330	1	323	1	324	1	319	1
Uruguay.....	282	*	294	*	295	*	299	*	292	*	312	*
Venezuela.....	1,135	*	1,103	*	1,097	*	1,091	*	1,139	1	1,102	1
Other.....	478	2	538	1	538	2	558	2	584	1	605	-
Total Latin American Republics.....	4,381	6	4,532	5	4,457	5	4,570	5	4,786	5	4,722	5
<u>Asia:</u>												
India.....	306	*	342	*	353	*	357	*	365	*	321	*
Indonesia.....	73	1	62	1	58	1	58	1	66	1	72	1
Japan.....	3,071	5	3,167	9	3,170	9	3,274	9	3,342	9	3,294	9
Philippines.....	256	*	270	*	281	*	312	*	342	*	352	*
Thailand.....	562	*	592	*	592	*	598	*	638	*	719	*
Other.....	2,059	43	2,223	43	2,234	43	2,223	41	2,249	41	2,272	41
Total Asia.....	6,327	49	6,666	53	6,688	53	6,822	51	7,002	51	7,030	51
<u>Africa:</u>												
South Africa.....	621	*	547	*	424	*	400	*	476	*	609	*
United Arab Republic (Egypt).....	163	-	63	-	161	-	159	-	169	*	155	*
Other Africa.....	283	16	37	16	373	16	357	16	347r	16	373	16
Total Africa.....	1,067	16	1,027	16	958	16	916	16	992r	16	1,137	16
<u>Other countries:</u>												
Australia.....	402	*	411	*	433	*	421	*	477	*	455	*
Other 3/.....	382	26	428	31	425	28	386	28	379	29	434	31
Total other countries.....	784	26	839	31	858	28	807	28	856	29	889	31
Total foreign countries.....	49,302	1,501	49,214	1,516	49,810	1,594	50,722	1,632	51,419r	1,577	51,251	1,592
International and regional 4/.....	7,161	904	7,280	798	6,689 5/	799	6,999 5/	795	6,878r 5/	752	7,659 5/	556
Grand total.....	56,463	2,405	56,494	2,314	56,499	2,393	57,721	2,427	58,297r	2,329	58,910	2,148

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

2/ Includes holdings of other Western European countries, the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary

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

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

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

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

* Less than \$500,000.

r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Area	1963	1964	1965			1966				
	Dec.	Dec.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Western Europe 2/.....	7,867	8,266	7,173	7,192	7,532	7,264	6,912	7,037	6,988	7,258
Canada.....	1,664	1,483	1,410	1,440	1,403	1,339	1,364	1,308	1,262	1,239
Latin American Republics.....	1,058	1,238	1,347	1,343	1,497	1,480	1,425	1,359	1,415	1,438
Asia.....	2,731	3,020	3,188	3,297	3,300	3,421	3,439	3,410	3,515	3,532
Africa.....	154	160	187	187	194	209	210	218	229	235
Other countries 3/.....	176	178	211	225	245	231	224	243	235	225
Total foreign countries.....	13,650	14,349	13,516	13,684	14,171	13,944	13,574	13,575	13,644	13,927
International and regional 4/5/....	5,855	5,876	5,891	5,836	5,751r	5,839r	5,816r	5,848	5,784	5,633
Grand total 5/.....	19,505	20,221	19,407	19,520	19,922r	19,783r	19,390r	19,423	19,428	19,560

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

2/ Includes Bank for International Settlements and European Fund.

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

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

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

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CAPITAL MOVEMENTS

Background

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

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

Basic definitions

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

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

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

Exclusions

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

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

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

Presentation of statistics

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

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

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

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Total long-term liabilities	Short-term claims on foreigners					Total long-term claims		
	Total short-term liabilities	Payable in dollars			Payable in foreign currencies		Total short-term claims	Payable in dollars			Payable in foreign currencies			
		Official institutions	Foreign banks	Other foreigners				Loans to:	Official institutions	Foreign banks	Other foreigners			
1945.....	6,883.1	4,179.0	2/	2,678.5	-	25.5	.9	392.8	3/	100.3	3/	245.0	47.5	175.6
1946.....	6,480.3	3,043.7	2/	2,922.2	473.7	40.6	1.4	708.3	3/	319.6	3/	290.5	98.1	140.7
1947.....	7,116.4	3,831.9	2/	2,972.8	2,262.0	49.7	4.6	948.9	3/	292.9	3/	490.6	165.4	227.5
1948.....	7,718.0	2,836.3	2/	2,947.1	1,864.3	70.4	1.0	1,018.7	3/	361.2	3/	557.1	100.4	187.7
1949.....	7,618.0	2,907.7	2/	3,001.5	1,657.8	51.0	.7	827.9	3/	222.7	3/	494.3	110.8	216.7
1950.....	8,644.8	3,615.5	2,064.0	1,392.5	1,527.8	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4
1951.....	9,302.2	3,547.6	2,528.2	1,513.0	1,641.1	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	433.9
1952.....	10,546.1	4,654.2	2,569.8	1,675.8	1,584.9	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5
1953.....	11,648.4	5,666.9	2,529.3	1,779.1	1,629.4	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9
1954.....	12,918.6	6,770.1	2,530.4	1,805.1	1,769.9	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9
1955.....	13,600.7	6,952.8	2,943.1	1,783.5	1,881.1	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9
1956.....	14,939.1	8,045.4 4/	3,362.9 4/	2,029.8	1,452.1	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4
1957.....	15,158.3	7,916.6 4/	3,413.0 4/	2,252.3	1,517.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8
1958.....	16,159.1	8,664.9	3,460.5	2,430.4	1,544.0	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1
1959.....	19,388.7	9,154.3	4,601.1	2,398.1	3,158.1	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1
1960.....	21,271.6	10,212.3	4,704.8	2,229.6	4,011.8	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4
1961.....	22,450.3	10,893.2	5,299.5	3,255.5	3,251.7	150.4 6/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	585.6	2,033.8
1961 2/.....	22,532.0	10,893.3	5,380.4	2,356.9	3,751.7	150.4 6/	2.2	4,820.3	328.5	709.2	622.4	2,573.9	586.3	2,033.8
1962.....	25,018.6	11,915.3	5,251.0	2,564.4	5,144.5	143.4 6/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	557.1	2,160.4
1963.....	25,967.1	12,436.9	5,713.0	3,046.2	4,637.1	134.1 6/	69.4	5,974.9	186.0	954.9	773.9	3,429.4	630.8	3,029.8 2/
1964 8/ 9/.....	28,873.4 4/	13,220.3	7,213.4 8/	3,376.3 8/	4,973.5	89.9 8/	310.2r	7,469.3	223.3	1,273.6	1,054.6	4,158.8	659.0	3,971.4
1965 10/.....	29,071.8r	13,065.9	7,359.7	3,587.2	4,999.6r	59.3	513.8r	7,957.2	220.8	1,402.5	1,129.8	4,559.6	624.5	4,284.7 2/
1965-May.....	27,459.4	11,954.7	7,112.8	3,439.1	4,862.8	90.0	444.9	7,631.7	271.2	1,565.9	1,130.4	4,190.2	474.0	4,516.0
June.....	27,780.7	12,200.6	7,159.6	3,471.4	4,847.7	101.4	505.0	7,775.1	212.9	1,461.2	1,144.5	4,381.9	574.7	4,619.6
July.....	27,862.1	11,747.8	7,388.5	3,483.3	5,145.5	97.0	446.3	7,569.5	241.4	1,472.0	1,139.3	4,233.8	532.9	4,532.8
August.....	28,540.1	12,058.9	7,824.8	3,484.8	5,058.3	113.3	447.2	7,541.5	233.5	1,458.5	1,128.7	4,211.5	509.3	4,557.7
September....	28,912.0	12,326.2	7,840.1	3,503.0	5,125.0	117.7	454.3	7,498.2	239.2	1,467.6	1,106.2	4,152.5	532.8	4,586.5
October.....	29,233.6	12,403.2	8,087.7	3,545.8	5,096.1	100.8	419.0	7,391.5	264.8	1,440.1	1,101.3	4,089.0	496.2	4,574.6
November....	29,171.1	12,579.8	7,817.4	3,591.6	5,084.6	98.5	466.5	7,485.9	251.3	1,535.5	1,100.9	4,095.5	502.8	4,567.3
December 11/.....	29,071.8r	13,065.9	7,359.7	3,587.2	4,999.6r	59.3	513.8r	7,631.7	271.2	1,565.9	1,130.4	4,190.2	474.0	4,516.0
1966-January.....	29,277.2r	12,550.1	7,674.3	3,592.0	5,095.3r	365.5r	515.2r	7,727.6	271.2	1,567.1	1,129.4	4,267.8	491.9	4,440.6
February 12/.....	29,153.9 12/	12,156.7	7,741.9	3,657.8	5,209.7 12/	387.9	510.8r	7,467.8	225.7	1,496.9	1,091.4	4,213.7	475.4	4,418.0
March 12/.....	29,266.2 12/	12,157.6	7,759.1	3,675.8	5,292.2 12/	381.4 6/	568.7	7,584.0	232.5	1,507.8	1,123.4	4,275.6	444.7	4,389.1
April p 12/.....	29,513.7 12/	12,226.5	7,872.9	3,711.7	5,296.6 12/	405.9	726.0	7,467.2	224.1	1,425.2	1,068.0	4,344.4	405.4	4,414.8
May p 12/.....	29,718.6 12/	12,459.4	7,932.8	3,694.3	5,195.5 12/	436.7 6/	842.1	7,551.3	225.3	1,520.1	1,083.1	4,308.1	414.7	4,429.5

1/ For exclusions see headnote on page 86.

2/ Included with "Other foreigners."

3/ Included with "Other claims."

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

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

6/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows:

end 1961, \$46.3 million; end 1962, \$47.9 million; end 1963, \$30.1 million; end March 1966, \$317.2 million; end May 1966, \$367.2 million.

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

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

"Official institutions" -\$4.0 million, "Foreign banks" +\$60.3 million,

"Other foreigners" +\$22.5 million, and "Payable in foreign currencies" - \$27.9 million.

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

10/ See footnote 11.

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

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 1. - Short-Term Banking Liabilities to Foreigners¹

(Position at end of period in millions of dollars)

Country	Calendar year				1966				
	1962	1963	1964 2/	1965	January	February	March	April p	May p
Europe:									
Austria.....	329.1	365.5	323.3	250.4	231.8	201.9	210.6	202.6	207.7
Belgium.....	177.4	419.9	436.2	397.7	392.4	365.5	370.4	379.9	379.3
Denmark.....	67.0	160.7	336.1	304.9	323.2	330.5	340.5	347.0	323.0
Finland.....	73.2	99.3	127.1	107.7	101.6	103.2	94.7	91.1	86.1
France.....	1,156.6	1,478.3	1,663.1	997.1	985.0	996.7	1,071.0	1,024.1	1,067.5
Germany.....	2,729.9	3,040.7	2,009.7	1,428.9	1,449.2	1,438.1	1,419.9	1,408.9	1,478.7
Greece.....	118.9	188.4	170.5	150.6	147.9	156.8	143.8	142.1	143.5
Italy.....	1,383.8	802.5	1,622.3	1,620.2	1,482.6	1,324.6	1,325.6	1,378.1	1,408.6
Netherlands.....	248.2	360.1	367.5	339.2	255.5	256.9	270.8	242.2	271.9
Norway.....	124.7	132.9	183.5	322.5	230.6	240.4	253.5	283.8	310.9
Portugal.....	160.6	191.4	257.4	321.9	298.9	291.2	293.6	294.6	281.5
Spain.....	177.2	205.0	394.4	183.3	152.3	114.8	117.5	119.9	132.2
Sweden.....	490.5	409.1	643.8	646.9	643.7	657.8	650.7	661.4	670.7
Switzerland.....	907.5	905.6	1,370.3	1,368.7	1,330.8	1,353.4	1,455.8	1,466.4	1,575.3
Turkey.....	25.2	20.6	35.8	34.2	33.5	35.2	39.0	28.6	27.7
United Kingdom.....	1,608.6	1,483.2	1,884.4	2,713.5	3,212.3	3,095.1	3,220.9	3,082.4	3,137.3
Yugoslavia.....	10.5	15.9	31.7	36.3	14.0	20.4	14.1	16.4	16.0
Other Western Europe.....	351.7 3/	465.2	357.8	369.0	352.5	344.5	357.9	342.3	330.0
U.S.S.R.....	2.6	1.8	2.5	4.3	4.4	4.0	2.8	2.8	3.2
Other Eastern Europe.....	18.5 3/	23.7	18.7	30.0	29.6	26.5	26.9	27.3	27.1
Total Europe.....	10,161.7	10,769.8	12,236.1 2/	11,627.2	11,671.8	11,357.6	11,679.9	11,542.0	11,878.2
Canada.....	3,348.9	2,987.7	2,983.9 2/	2,573.6	2,560.5	2,588.8	2,307.6	2,460.0	2,358.5
Latin America:									
Argentina.....	209.6	375.5	290.6	432.0	423.6	461.4	487.4	502.8	518.2
Brazil.....	204.1	179.2	257.7	383.4	363.5	367.2	281.4	265.9	336.6
Chile.....	135.3	143.4	175.9	219.3	209.7	185.6	202.4	198.8	205.2
Colombia.....	148.3	169.3	208.7	214.2	188.9	173.7	176.6	196.3	193.1
Cuba.....	14.7 4/	10.9	12.4	9.6	9.4	10.5	9.7	9.4	9.5
Mexico.....	531.1	668.8	734.7	702.6	728.2	742.5	739.8	727.4	717.5
Panama.....	98.2	128.7	99.4	119.9	125.9	135.1	135.4	144.8	146.4
Peru.....	105.1	158.2	205.8	257.2	248.2	235.4	251.7	239.8	232.9
Uruguay.....	101.1	113.5	110.5	137.1	144.3	163.6	156.9	161.5	166.8
Venezuela.....	405.0	590.7	734.1	738.1	788.2	720.8	701.3	787.0	762.5
Other Latin American Republics.....	264.7 2/	354.7	416.3	519.2	511.5	540.9	545.8	546.9	529.5
Bahamas and Bermuda.....	122.8 6/	135.9	188.8	165.1	164.5	182.3	186.1	175.0	183.1
Netherlands Antilles and Surinam.....	97.4	93.3	114.4	113.1	119.1	117.9	127.1	127.0	125.5
Other Latin America.....	10.5 5/6/	15.4	13.9	16.7	18.2	18.0	24.2	16.0	18.9
Total Latin America.....	2,448.0	3,137.4	3,563.3 2/	4,027.5	4,043.2	4,055.0	4,025.5	4,098.7	4,145.7
Asia:									
China Mainland.....	35.7	34.9	34.7	33.7	33.7	34.0	34.4	34.7	34.7
Hong Kong.....	65.3	66.0	95.1	113.2	111.8	118.9	112.3	119.1	117.4
India.....	41.4	50.8	59.2	83.7	85.7	93.7	77.7	158.6	140.9
Indonesia.....	28.5	47.8	37.6	30.6	34.2	27.9	37.2	52.4	55.2
Israel.....	81.3	111.9	133.1	127.2	123.1	120.3	125.4	134.9	128.2
Japan.....	2,195.2	2,483.8	2,767.5	3,013.9	2,965.3	2,964.4	2,966.4	2,959.5	2,933.4
Korea.....	135.7	112.6	104.3	107.7	118.2	117.1	116.4	121.0	114.5
Philippines.....	174.5	208.6	233.1	303.8	294.8	302.4	309.6	313.1	319.8
Taiwan.....	75.2	149.2	221.4	211.8	214.6	212.5	215.2	217.8	221.7
Thailand.....	332.7	382.1	457.8	542.4	577.1	604.2	626.8	579.6	584.7
Other Asia.....	278.6	352.9	543.0	717.5	767.5	760.4	737.8	831.6	890.6
Total Asia.....	3,444.1	4,000.6	4,686.8 2/	5,285.5	5,325.9	5,355.5	5,359.2	5,522.3	5,541.2
Africa:									
Congo (Leopoldville).....	35.2	25.7	25.5	11.8	10.9	11.3	13.9	10.7	8.1
Morocco.....	67.9 6/	48.8	6.7	16.8	19.5	18.6	19.4	19.8	20.4
South Africa.....	41.5	40.9	46.6	51.3	72.1	94.7	88.9	88.6	95.4
United Arab Republic (Egypt).....	13.9	13.8	24.0	30.5	18.4	18.1	15.5	17.5	15.4
Other Africa.....	160.5 7/	111.7	135.0	169.9	191.4	192.0	191.8	191.8	197.3
Total Africa.....	319.0 7/	241.0	237.9 2/	280.3	312.3	334.7	329.5	328.3	336.5
Other countries:									
Australia.....	147.1	180.2	176.4	253.7	243.8	225.9	232.3	231.0	244.3
All other.....	5.2 7/	13.4	15.5	24.4	24.4	26.6	39.8	34.8	28.8
Total other countries.....	152.3 7/	193.5	191.8	278.1	268.2	252.6	272.1	265.8	263.1
International and regional:									
International 8/.....	4,937.9	4,501.4	4,802.2	4,382.5r	4,966.6r	5,083.1r	5,176.8	5,180.2	5,082.7
European regional.....	33.9	17.9	21.8	10.1	9.5	9.7	12.2	10.4	11.8
Latin American regional.....	172.8	117.7	149.5	107.1r	119.2r	116.9r	103.2	106.0	101.0
Total international and regional 8/....	5,144.5	4,637.1	4,973.5	4,999.6r	5,095.3r	5,209.7r	5,292.2	5,296.6	5,195.4
Grand total 8/.....	25,018.6	25,967.1	28,873.4 2/	29,071.8r	24,277.2r	29,153.9r	29,266.2	29,513.7	29,718.6

^{1/} For exclusions see headnote on page 86.

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

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

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

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

parts of "Other Latin America" through 1962.

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

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

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3. - Long-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year			1966				
	1963 1/ 2/	1964 3/	1965	January	February	March	April p	May p
<u>Europe:</u>								
Austria.....	101.2	134.8	134.9	77.3	73.1	70.8	68.8	77.2
Belgium.....	57.1	83.5	86.5	95.1	98.8	98.6	96.3	87.9
Denmark.....	53.3	55.3	56.8	42.5	41.0	40.6	41.2	39.6
Finland.....	41.7	64.6	66.1	67.2	66.5	66.6	69.1	76.6
France.....	38.7	61.8	66.3	58.4	56.3	55.3	54.3	51.1
Germany.....	135.6	158.9	159.5	205.2	213.9	207.3	208.1	201.5
Greece.....	16.4	50.0	50.3	84.0	86.5	87.5	88.7	91.3
Italy.....	160.8	374.3	382.7	342.1	323.4	307.0	281.0	260.9
Netherlands.....	5.0	15.2	15.2	7.3	7.2	7.1	6.6	6.4
Norway.....	237.8	265.9	274.8	221.9	218.8	214.3	208.1	207.2
Portugal.....	75.5	85.8	82.4	90.2	81.4	73.5	78.8	79.7
Spain.....	43.6	69.6	73.1	72.4	70.9	68.3	68.9	67.6
Sweden.....	45.2	109.6	109.1	93.4	91.9	89.6	92.7	89.5
Switzerland.....	16.1	41.8	37.3	37.5	35.8	32.8	33.9	33.3
Turkey.....	.7	.8	.8	2.0	1.9	1.8	1.9	1.9
United Kingdom.....	37.9	76.6	87.4	86.0	84.8	86.1	85.5	85.2
Yugoslavia.....	.9	1.9	3.3	4.4	4.5	5.2	4.9	5.5
Other Western Europe.....	8.9	19.9	19.9	10.5	10.5	10.6	10.6	15.0
U.S.S.R.....	-	-	-	-	-	-	-	-
Other Eastern Europe.....	19.3	17.4	13.3	5.5	5.1	5.7	4.7	5.4
Total Europe.....	1,100.7 2/	1,687.7	1,719.6	1,602.8	1,572.6	1,533.7	1,504.0	1,492.9
Canada.....	289.8	272.6	327.3	346.4	335.6	335.2	329.9	325.9
<u>Latin America:</u>								
Argentina.....	86.2	81.6	86.7	66.3	62.0	62.4	57.1	64.3
Brazil.....	267.1	167.4	169.1	152.2	151.4	149.2	127.5	122.4
Chile.....	23.4	16.3	17.5	52.7	47.3	47.5	46.8	47.3
Colombia.....	61.6	46.1	47.3	73.9	71.2	71.5	85.2	86.2
Cuba.....	.6	.6	.6	.6	.6	.6	.6	.6
Mexico.....	322.4	453.0	512.0	476.8	478.3	473.3	480.6	494.3
Panama.....	25.7	51.2	80.1	73.2	72.0	73.6	75.7	77.5
Peru.....	26.0	47.3	49.1	89.1	81.8	81.3	103.8	108.8
Uruguay.....	31.3	36.9	37.0	44.2	43.8	44.0	43.7	43.9
Venezuela.....	56.6	99.6	100.6	98.3	81.1	81.2	76.5	79.1
Other Latin American Republics.....	64.2	91.0	99.2	119.0	116.1	114.2	116.0	116.0
Bahamas and Bermuda.....	43.7	35.8	37.2	39.2	38.9	36.4	33.9	33.7
Netherlands Antilles and Surinam.....	4.9	33.8	33.8	8.0	8.0	8.0	15.3	15.3
Other Latin America.....	1.7	1.3	5.0	2.0	2.1	2.1	2.2	2.1
Total Latin America.....	1,015.3 2/	1,161.9	1,275.3	1,295.6	1,254.6	1,245.3	1,265.0	1,292.0
<u>Asia:</u>								
China Mainland.....	-	-	-	-	-	-	.1	-
Hong Kong.....	1.5	1.6	2.0	2.6	2.5	2.7	3.5	2.6
India.....	24.6	28.3	30.9	34.5	34.2	35.5	36.2	35.3
Indonesia.....	-	-	*	*	*	*	*	*
Israel.....	28.2	24.8	28.6	27.8	32.1	32.9	31.8	30.5
Japan.....	248.5	384.7	429.9	444.7	437.6	440.6	433.6	430.4
Korea.....	3.2	3.1	3.7	3.9	3.9	3.9	3.8	3.8
Philippines.....	100.8	138.0	144.2	250.5	244.9	243.8	253.1	256.8
Taiwan.....	1.6	3.4	3.4	4.8	4.7	4.6	4.4	5.9
Thailand.....	3.7	7.6	7.8	5.3	10.1	10.2	10.3	8.5
Other Asia.....	31.3	31.4	34.1	61.7	60.6	69.0	66.4	64.7
Total Asia.....	443.5 2/	622.8	684.5	835.8	830.6	843.2	843.1	841.4
<u>Africa:</u>								
Congo (Leopoldville).....	28.2	14.0	14.3	6.6	6.3	5.2	4.3	4.3
Morocco.....	-	.8	.1	.1	.1	.1	.2	.2
South Africa.....	15.5	21.2	22.8	38.1	40.1	50.3	41.9	43.0
United Arab Republic (Egypt).....	.1	.5	.5	11.9	12.0	11.1	.6	.6
Other Africa.....	69.1	86.3	118.2	151.0	142.7	144.2	145.1	143.8
Total Africa.....	112.9	122.7	155.9	207.8	201.1	211.0	191.9	191.9
<u>Other countries:</u>								
Australia.....	60.2	97.6	114.8	196.6	215.1	218.7	224.5	239.6
All other.....	7.6	5.8	6.8	30.4	30.3	30.3	30.2	30.4
Total other countries.....	67.7	103.4	121.6	227.0	245.4	249.1	254.6	270.0
<u>International and regional</u>	-	.2	.7	.6	.6	.6	.7	.7
Grand total.....	3,029.8 1/2/	3,971.4 2/	4,284.7 2/	4,516.0	4,440.6	4,418.0	4,389.1	4,414.8
								4,429.5

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

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

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

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 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				1965	1966				
	1963	1964	1965	1966 through May p	December	January	February	March	April p	May p
Europe:										
Austria.....	23	-23	343	48	114	-6	-	62	14	-22
Belgium.....	-1,793	-400	8,203	14,005	4,808	3,161	1,045	6,415	3,368	16
Denmark.....	-409	-251	-3,594	801	738	250	167	376	189	-181
Finland.....	-3	-	7	-	-	-	-	-	-	-
France.....	585	-273	17,093	30,237	11,990	7,987	3,142	13,770	3,268	2,070
Germany.....	2,654	2,053	42,665	9,679	41,822	2,639	993	5,004	805	238
Greece.....	-19	373	7	87	-	32	-	10	29	16
Italy.....	-927	460	4,362	6,972	3,584	1,196	905	3,649	916	306
Netherlands.....	-1,545	-4,291	50	9,353	2,450	935	2,023	6,307	538	-450
Norway.....	14,804	11,196	23,051	-3,192	1,680	-3,063	-78	170	2	-223
Portugal.....	-110	-19	606	348	-	136	10	-61	263	-
Spain.....	-334	25	922	259	522	14	-11	51	87	118
Sweden.....	-1,128	-609	3,207	5,546	4,382	1,006	168	2,121	1,914	337
Switzerland.....	11,258	13,574	51,195	60,051	21,551	5,193	12,117	29,114	10,039	3,588
Turkey.....	-6	-7	-87	-28	-	5	-58	30	-	-6
United Kingdom.....	9,507	172,530	-123,430	51,031	11,263	5,640	-8,753	3,316	4,418	46,410
Yugoslavia.....	-	-338	-	-	-	-	-	-	-	-
Other Western Europe.....	782	235	1,241	6,317	995	1,901	1,071	1,229	1,993	123
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	6	-16	-42	-1	-	-	-	-2	-	1
Total Europe.....	33,345	194,219	25,799	191,513	105,899	27,026	12,741	71,561	27,844	52,341
Canada.....	-51,845	-31,853	-4,492	6,125	16,168	-5,837	4,984	10,875	1,646	-5,543
Latin America:										
Argentina.....	217	461	257	27	64	50	32	-132	3	74
Brazil.....	687	-46	-1,212	24	18	-2	19	3	-	4
Chile.....	-70	-20	213	59	-14	46	-1	15	-79	78
Colombia.....	81	56	-311	198	5	-3	141	26	-9	43
Cuba.....	19	-26	-1	-	-	-	-	-	-	-
Mexico.....	1	310	644	490	266	134	63	312	-89	70
Panama.....	1,284	-279	-567	744	239	68	157	370	93	56
Peru.....	20	53	-28	108	5	26	10	56	-6	22
Uruguay.....	-148	593	226	209	161	17	116	-22	-33	131
Venezuela.....	179	-420	454	38	133	36	30	75	-28	-75
Other Latin American Republics.....	93 1/	574	251	172	-51	47	-13	41	17	80
Bahamas and Bermuda.....	1/	1,247	3,063	5,419	1,958	43	1,314	1,194	721	2,147
Netherlands Antilles and Surinam.....	1,786	-4,702	-2,826	1,967	462	-218	-96	562	1,126	593
Other Latin America.....	1,153 1/	64	-4	-61	-50	-72	-	-25	38	-2
Total Latin America.....	5,302	-2,135	159	9,394	3,196	172	1,772	2,475	1,754	3,221
Asia:										
China Mainland.....	-2	-2	-	-	-	-	-	-	-	-
Hong Kong.....	233	-36	1,676	1,040	524	-2	-	-	-	-
India.....	17	-3	116	-35	60	-60	5	10	10	-
Indonesia.....	-	-	-204	39	-	39	-	-	-	-
Israel.....	-	-25	40	9	5	-1	-	4	1	5
Japan.....	104	334	121	83	-209	202	55	-1	-184	11
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-18	262	-2	13	-	-	-	-	-	-
Taiwan.....	904	723	869	-	-10	-	-	-	13	-
Thailand.....	-	9	18	-	14	-	-	-	-	-
Other Asia.....	4,905	3,771	2,460	901	42	-142	892	89	49	13
Total Asia.....	6,143	5,033	5,094	2,050	426	36	1,582	340	9	83
Africa:										
Congo (Leopoldville).....	-	4	-	-2	-	-	-	-	-	-2
Morocco.....	2/	52	-13	67	-	66	20	-10	-9	-
South Africa.....	-19	-21	-42	215	-1	5	-	111	99	-
United Arab Republic (Egypt).....	-2	-	2	-	-	-1	-2	-	-	5
Other Africa.....	2/	-505	-2,879	71	100	-3	36	-27	25	40
Total Africa.....	2/	-470	-2,934	353	99	67	54	74	115	43
Other countries:										
Australia.....	49	-4	-143	45	-	22	22	10	-10	1
All other.....	166 2/	-4	-	-55	-	-	-	-	-	-55
Total other countries.....	194 2/	-8	-143	-10	-	22	22	10	-10	-54
International and regional:										
International.....	16,190	11,506	14,811	175,165	4,711	824	1,223	70,992	2,184	99,942
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	16,190	11,506	14,811	175,165	4,711	824	1,223	70,992	2,184	99,942
Grand total.....	9,329	176,292	38,294	384,590	130,499	22,310	22,378	156,327	33,542	150,033

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

and Bermuda are included with "Other Latin America."

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

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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				1965		1966			
	1963	1964	1965	1966 through May p	December	January	February	March	April p	May p
Europe:										
Austria.....	-5,014	3,269	1,247	1,447	90	88	234	1,242	-104	-13
Belgium.....	3,847	281	9,787	33,343	1,301	455	2,380	1,873	2,537	25,498
Denmark.....	-56,627	-4,133	-8,855	1,061	934	21	1,787	5,114	-5,771	910
Finland.....	-10,899	-25,017	-25,942	170	338	-	-	97	-	73
France.....	56,877	16,817	23,887	12,209	1,894	-224	1,979	7,271	510	2,673
Germany.....	10,948	18,435	9,138	6,212	260	1,094	1,102	966	1,766	1,284
Greece.....	-1,106	10	15	-	-5	-3	-	-	3	-
Italy.....	-28,399	-24,509	10,522	27,522	1,676	-68	-512	23,145	670	4,287
Netherlands.....	2,125	-8,909	3,488	-2,631	-292	-963	-740	897	294	-2,119
Norway.....	-46,623	-17,379	-4,073	8,707	1,867	20	565	7,426	330	266
Portugal.....	-63	-3,973	-20,004	401	23	-28	99	196	51	83
Spain.....	3,543	6,318	-281	3,791	-50	-91	-135	5,004	9	5,004
Sweden.....	-3,037	10,321	-34,244	47	-14,738	-799	125	899	-542	364
Switzerland.....	56,514	86,881	85,147	27,878	3,488	3,235	6,175	9,653	2,054	6,761
Turkey.....	-3	142	-147	-	2	2	-	-6	4	-
United Kingdom.....	-23,647	18,555	-43,759	-5,673	-755	-281	-775	3,555	-8,086	514
Yugoslavia.....	484	-	-	510	-	-	-	500	-	-
Other Western Europe.....	-2,704	1/ 332	-29,588	-31,377	230	-4,255	-16,248	-11,894	-27	1,047
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-11 1/	-19	102	2	-1	-	2	-	-	-
Total Europe.....	-43,675	77,416	-23,460	90,009	-2,738	-2,297	-3,362	55,938	-6,302	46,632
Canada.....	-744,318	-773,731	-823,238	-528,204	-33,296	-190,219	-82,265	-113,983	-121,511	-20,226
Latin America:										
Argentina.....	9,124	11,107	-6,534	-16,957	242	-12	-22,262	5,140	-23	201
Brazil.....	3,298	2,871	2,633	11,74	180	204	108	83	10,202	477
Chile.....	541	1,193	1,233	1,550	-39	222	-178	234	1,205	67
Colombia.....	2,349	3,205	1,788	231	43	55	219	-	82	-125
Cuba.....	-	-	-4	-	-	-	-	-	-	-
Mexico.....	-28,413	-41,596	-31,019	22,448	170	441	1,199	10,945	9,595	268
Panama.....	-8,325	218	1,661	-138	5	25	-92	-59	197	-209
Peru.....	-23	108	901	-334	22	10	4	52	-	-400
Uruguay.....	1,679	3,282	2,852	1,183	-19	-55	-47	167	622	496
Venezuela.....	1,923	868	-5,017	1,136	3,938	547	-4,504	68	4,944	81
Other Latin American Republics.....	456 2/	-16,222	208	-1,097	19	-7,032	-101	20	6,055	-39
Bahamas and Bermuda.....	2/	-1,423	-2,688	-13,810	-5,614	-3,568	-814	3,560	327	-13,315
Netherlands Antilles and Surinam.....	1,631	220	-1,981	1,430	220	-6	492	209	460	275
Other Latin America.....	-9,974 2/	1,243	883	289	-	-	80	147	50	12
Total Latin America.....	-25,734	-35,126	-35,184	7,005	-783	-9,170	-25,896	20,566	33,716	-12,211
Asia:										
China Mainland.....	-50	-	-	-	-	-	-	-	-	-
Hong Kong.....	-1,068	1,497	837	315	-490	-8	-248	960	-229	-60
India.....	930	-1,402	5	1,010	-	-	-	1,000	10	-
Indonesia.....	-52	-1	-22	-	-	-	-	-	-	-
Israel.....	-61,477	-90,649	-76,773	-13,579	-14,978	-8,725	-3,039	-1,862	-3,596	3,644
Japan.....	-130,363	6,769	-48,250	3,284	189	127	66	551	2,185	355
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-1,792	-9,859	-14,124	-506	2	-5	-	125	65	-691
Taiwan.....	1,052	50	-1	1,000	-	-	-	1,000	-	-
Thailand.....	2,509	7,500	6,490	19,000	-	-	-	10,000	-	-
Other Asia.....	13,060	2,181	-10,675	16,376	514	100	-3	15,726	417	136
Total Asia.....	-177,251	-83,914	-141,513	17,900	-14,763	-8,511	-3,324	27,499	-1,148	3,384
Africa:										
Congo (Leopoldville).....	-	-6	2	-	-	-	-	-	-	-
Morocco.....	2/	-9	9	-	-	-	-	-	-	-
South Africa.....	9,435	4,636	4,476	1,962	1,493	657	107	1,097	32	69
United Arab Republic (Egypt).....	-	-1	-2	-	-1	-	-	-	-	-
Other Africa.....	2/	2,323	-1,076	4,608	78	224	105	4,097	88	94
Total Africa.....	3/	6,943	3,409	5,570	1,570	881	212	5,194	120	163
Other countries:										
Australia.....	-22,243	18,427	-4,291	1,257	1,322	4,602	1,296	3,794	1,219	1,076
All other.....	5,019 2/	2,986	-14,997	-13,75	553	-511	11	-14,040	722	113
Total other countries.....	-7,789 3/	21,193	-57,287	-1,648	1,825	4,161	1,307	-10,246	1,941	1,189
International and regional:										
International.....	-105,270	23,850	-153,219	-72,118	8,133	6,516	7,721	-94,108	2,254	6,199
European regional.....	8,597	-17,445	-11,573	-22,504	88	746	73	89	1,287	-23,609
Latin American regional.....	-	-147,506	-	-40,200	-	-	-	-	-35,000	-5,000
Total international and regional.....	-96,673	-141,101	-164,792	-134,182	8,221	6,612	7,094	-94,019	-31,459	-22,410
Grand total.....	-1,095,440	-928,320	-1,242,065	-541,950	-40,509	-198,543	-106,234	-109,051	-124,643	-3,479

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

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

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

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

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Section II - Summary by Countries

Table 8. - Net Transactions in Foreign Stocks by Foreigners

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

Country	Calendar year			1965	1966					
	1963	1964	1965		December	January	February	March	April p	May p
Europe:										
Austria.....	108	5	-13	-704	-22	-153	-212	-	-5	-334
Belgium.....	2,474	9,562	4,967	-2,682	1,195	378	-1,027	-3,949	-303	2,219
Denmark.....	-251	25	274	4	1	35	5	-	-20	-16
Finland.....	-	64	-261	-59	-248	-56	-	-	-3	-
France.....	-23,404	-20,675	-17,729	4,640	-1,088	-240	-903	5,023	613	147
Germany.....	6,881	26,621	27,459	12,158	2,073	2,116	2,330	2,825	706	4,181
Greece.....	-202	-	5	-10	-3	3	-17	-	-	4
Italy.....	4,604	205	789	-1,762	-186	-449	-499	265	-155	-924
Netherlands.....	-4,340	64,223	90,199	46,240	8,657	6,981	3,774	12,799	7,389	15,297
Norway.....	487	1,029	-116	-109	-32	-16	10	-43	-26	-34
Portugal.....	40	-103	85	136	-23	80	59	-	-3	-
Spain.....	-1,918	-5,760	1,078	1,081	-51	98	262	-13	146	588
Sweden.....	405	3,530	5,631	244	352	209	59	-43	-62	81
Switzerland.....	-10,316	-12,538	14,786	7,753	-358	2,244	-166	1,372	2,437	1,866
Turkey.....	-86	-1,607	205	-515	-	-512	-	-1	4	-6
United Kingdom.....	25,012	21,267	4,600	-15,138	-4,072	-2,346	-8,496	2,775	-12,450	5,379
Yugoslavia.....	-1	62	-505	-	131	-	-	-	-	-
Other Western Europe.....	123	-252	440	-339	-16	181	-85	-168	-173	-94
U.S.S.R.....	-	1	-	-	-	-	-	-	-	-
Other Eastern Europe.....	3 1/	-18	22	5	22	-	-	-	2	3
Total Europe.....	-5,381	85,641	131,916	50,943	6,332	8,553	-4,906	20,842	-1,903	28,357
Canada.....	130,041	103,669	164,116	-30,382	5,540	-1,667	-444	-24,272	-15,777	11,778
Latin America:										
Argentina.....	-1	94	224	-969	-17	-113	-144	-687	-9	-16
Brazil.....	48	519	-67	85	27	104	50	24	-77	-16
Chile.....	492	875	481	-290	-35	-79	-97	19	-129	-4
Colombia.....	244	75	126	91	8	62	70	-56	-15	30
Cuba.....	-	8	15	-24	-	-24	-	-	-	-
Mexico.....	-1,857	-3,820	-7,916	-1,019	367	-599	-731	108	24	179
Panama.....	-62	-387	-794	-233	-702	-178	99	8	-8	-154
Peru.....	187	214	348	-360	65	-15	32	-49	99	-427
Uruguay.....	-326	75	-370	-320	-138	-42	-14	-146	-76	-42
Venezuela.....	88	89	89	-123	195	-194	-24	-38	141	-8
Other Latin American Republics.....	113 2/	381	159	-706	-282	-19	-221	-90	-20	-350
Bahamas and Bermuda.....	2/	1,972	-10,929	6,177	493	850	1,255	1,513	2,490	69
Netherlands Antilles and Surinam.....	722	-864	-1,045	-1,220	232	34	-179	171	-276	-970
Other Latin America.....	555 2/	72	-100	-108	-49	-77	-	-36	-2	-
Total Latin America.....	203	-697	-19,779	981	164	-287	96	735	2,142	-1,709
Asia:										
China Mainland.....	-	-	4	-	-	-	-	-	-	-
Hong Kong.....	504	656	1,575	855	-122	151	36	114	749	-194
India.....	-1,510	-46	-38	2	-16	-	4	-1	-1	-
Indonesia.....	15	-	3	-	-	-	-	-	-	-
Israel.....	-4,030	-5,312	145	4	-5	-27	37	-	-11	5
Japan.....	-68,958	11,232	9,177	1,295	560	482	488	1,225	-2,551	1,051
Korea.....	202	5	-	-	-	-	-	-	-	-
Philippines.....	-367	281	-1,012	-636	-6	-56	-42	-140	-348	-64
Taiwan.....	-210	-58	-13	7	-12	7	-	-	-	-
Thailand.....	-27	3	1	-16	-	-	-2	-10	-	-4
Other Asia.....	-512	540	224	174	-77	6	39	-230	327	32
Total Asia.....	-74,893	7,301	11,066	1,685	326	562	560	1,572	-1,835	826
Africa:										
Congo (Leopoldville).....	17	1	-16	-10	-	-	-4	-7	5	-4
Morocco.....	3/	-19	-30	-3	-42	-1	-	-	5	-
South Africa.....	1,217	12	-291	-39	-	-1	-1	2	-10	-29
United Arab Republic (Egypt).....	124	-63	-7	-	-	-	-	-	-	-
Other Africa.....	3/	-153	-155	-13	-13	33	-50	4	-4	6
Total Africa.....	3/	-222	-499	-65	-55	31	-56	-10	-4	-27
Other countries:										
Australia.....	-501	3,861	3,373	452	260	181	193	74	22	-7
All other.....	-656 2/	33	-4	-73	-9	-7	-54	-	-2	-7
Total other countries.....	201 2/	3,894	3,369	379	251	173	129	71	20	-14
International and regional:										
International.....	1,073	679	360	261	44	43	19	167	32	-
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional..	1,073	679	360	261	44	43	19	167	32	-
Grand total.....	51,244	200,265	289,549	23,802	12,602	7,412	-4,601	-895	-17,325	39,211

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

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

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

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

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CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	On basis of 1960 survey					On basis of 1963 survey				
	December		December			1966				
	1962	1963	1963	1964	1965	January	February	March	April p	May p
Europe:										
Austria.....	*	2	3	3	3	3	3	3	3	3
Belgium.....	*	1	*	*	*	*	*	*	*	*
Denmark.....	16	13	14	14	14	14	13	13	13	13
Finland.....	2	*	1	1	1	1	1	1	1	1
France.....	3	3	6	7	7	7	7	7	7	7
Germany.....	3	3	1	1	1	1	1	1	1	1
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	*	1	1	1	1	1	1	1	1	1
Netherlands.....	1	2	4	5	6	6	6	5	5	5
Norway.....	87	126	131	98	49	45	44	45	45	44
Portugal.....	1	1	*	*	*	*	*	*	*	*
Spain.....	1	1	2	2	2	2	2	2	2	2
Sweden.....	93	133	129	40	24	24	24	24	24	24
Switzerland.....	83	83	75	79	89	90	90	91	91	92
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	370	361	328	414	553	554	566	564	567	556
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	48	50	45	48	49	50	50	50	50	50
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	8	8	7	7	7	7	7	7	7	7
Total Europe.....	717	788	748	721	807	804	815	813	815	806
Canada.....	389	686	687	690	676	679	686	683	683	685
Latin America:										
Argentina.....	1	1	*	*	*	*	*	*	*	*
Brazil.....	1	1	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	4	5	2	1	*	*	*	1	1	1
Panama.....	1	1	10	1	1	1	1	1	1	1
Peru.....	*	*	*	1	1	1	1	1	1	1
Uruguay.....	1	1	*	*	*	*	*	*	*	*
Venezuela.....	1	1	*	*	1	1	1	1	1	1
Other Latin American Republics.....	2	2	2	2	2	2	2	2	2	2
Bahamas and Bermuda.....	5	5	3	4	4	6	6	5	6	5
Netherlands Antilles and Surinam.....	15	16	15	16	17	17	17	17	18	17
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	33	33	32	25	27	28	28	28	29	28
Asia:										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	*	1	1	1	1	1	1	1
India.....	6	5	*	*	*	*	*	*	*	*
Indonesia.....	1	1	1	1	1	1	1	1	1	1
Israel.....	1	1	*	*	*	*	*	*	*	*
Japan.....	3	3	5	5	9	9	9	9	9	9
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	5	5	2	2	2	2	2	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	34	36	39	40	38	38	38	38	38	38
Total Asia.....	50	51	47	49	51	51	51	51	51	51
Africa:										
Congo (Leopoldville).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	-	-	*	*	*	*	*	*
Other Africa.....	10	10	9	16	16	16	16	16	16	16
Total Africa.....	10	10	9	16	16	16	16	16	16	16
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	-	*	*	1	1	1	1	1	1	1
Total other countries.....	*	*	*	1	1	1	1	1	1	1
International and regional:										
International.....	798	1,129	1,135	827	679	669	533	483	415	364
European regional.....	*	*	*	-	-	-	-	-	-	-
Latin American regional.....	112	84	84	76	74	7+	73	73	73	73
Total international and regional.	911	1,213	1,218	903	752	742	616	556	488	437
Grand total.....	2,110	2,781	2,742	2,405	2,329	2,320	2,202	2,148	2,082	2,022

Note: Data represent estimated official and private holdings of U.S. Government securities with an original maturity of more than one year. (For exclusions see headnote on page 86.) Annual and monthly data are shown in this section beginning with the February 1964 issue of the Bulletin. For quarterly data see Section IV, Table 2, through the June 1964 issue; and "International Financial Statistics," Table 4, beginning with the September 1964 issue. Data as of December 31, 1962-63 are on the basis of a November 30, 1960 survey and regular monthly reports of securities transactions (see Table 4). Data for December 31, 1963, also are shown on the basis

of a July 31, 1963, survey and the monthly transaction reports. For statistical convenience, the new series is introduced as of December 31, 1963, rather than as of the survey date.

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

* Less than \$500,000.

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Section III - Preliminary Details by Countries
Table 1. - Short-Term Banking Liabilities to Foreigners as of May 31, 1966 1/

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions			To all other foreigners			U. S. Treasury bills and certificates	Other		
		Total	Deposits 2/	Other	Total	Deposits 2/	Other				
Europe:											
Austria.....	207,661	204,577	57,986	71,200	75,391	3,084	2,945	10	129	-	
Belgium.....	379,251	344,083	147,873	118,593	77,617	34,964	33,348	82	1,534	204	
Denmark.....	322,987	312,383	81,885	134,810	95,688	10,525	8,652	1,267	606	79	
Finland.....	86,102	82,020	46,937	6,800	28,283	4,076	4,076	-	-	6	
France.....	1,067,512	985,484	292,114	530,720	162,650	78,028	68,121	6,801	3,136	4,000	
Germany.....	1,478,664	1,218,224	252,383	805,600	160,241	57,667	53,205	2,324	2,138	202,773	
Greece.....	143,510	108,873	42,086	16,500	53,287	34,635	33,108	6	1,521	2	
Italy.....	1,438,614	1,373,319	333,569	984,370	55,380	35,292	33,437	391	1,464	303	
Netherlands.....	271,878	251,067	133,530	104,596	12,941	23,373	18,329	916	1,428	438	
Norway.....	310,929	277,781	98,388	33,528	145,865	32,897	33,251	2,027	619	251	
Portugal.....	281,450	193,220	187,268	-	5,952	88,217	87,912	9	296	13	
Spain.....	132,188	79,553	65,101	12,000	2,452	52,610	47,814	399	4,487	25	
Sweden.....	670,699	657,145	121,115	486,830	49,230	13,079	12,489	302	288	475	
Switzerland.....	1,575,257	1,300,729	392,345	121,244	787,140	192,732	104,737	11,384	76,641	81,796	
Turkey.....	27,742	24,493	24,388	-	105	2,877	2,877	-	-	372	
United Kingdom.....	3,137,319	2,838,308	1,957,711	755,115	125,482	270,258	127,794	14,834	127,630	28,753	
Yugoslavia.....	16,047	14,333	7,766	3,000	3,567	1,379	1,379	-	-	335	
Other Western Europe.....	330,032	218,473	75,719	40,775	101,979	19,516	12,358	169	6,989	92,043	
U.S.S.R.....	3,214	3,013	2,839	-	174	201	201	-	-	-	
Other Eastern Europe.....	27,148	25,159	20,771	25	4,363	1,989	1,952	28	9	-	
Total Europe.....	11,878,204	10,511,937	4,341,774	4,225,376	1,944,787	954,399	684,655	40,859	228,885	411,868	
Canada:	2,358,532	2,091,447	1,469,601	600,970	20,876	252,289	203,771	27,506	21,012	14,796	
Latin America:											
Argentina.....	518,243	265,648	97,987	139,738	27,923	252,370	249,647	15	2,708	225	
Brazil.....	336,647	249,757	170,199	5,075	74,483	86,770	85,476	108	1,186	120	
Chile.....	205,234	75,736	73,178	-	2,558	129,463	128,472	310	681	35	
Colombia.....	193,116	62,948	62,298	-	650	130,122	127,028	5	3,089	46	
Cuba.....	9,461	973	973	-	-	8,488	8,259	95	134	-	
Mexico.....	717,460	397,831	289,165	27,500	81,166	318,201	304,306	3,339	10,556	1,428	
Panama.....	146,368	17,723	14,822	-	2,901	128,595	106,198	1,562	20,835	50	
Peru.....	232,908	92,784	92,534	-	250	140,116	135,489	224	4,403	8	
Uruguay.....	166,800	56,202	54,179	-	1,823	110,778	105,120	-	5,658	20	
Venezuela.....	762,476	378,348	378,072	-	276	383,675	376,314	434	6,927	453	
Other Latin American Republics.....	529,453	286,261	198,862	28,850	58,549	242,740	236,021	600	6,119	452	
Bahamas and Bermuda.....	183,135	90,828	76,017	1,793	13,018	91,106	73,819	6,848	13,439	1,201	
Netherlands Antilles and Surinam.....	125,454	43,447	24,515	12,980	5,952	82,307	56,646	4,465	20,896	-	
Other Latin America.....	18,922	5,591	5,118	-	473	13,294	13,231	26	37	37	
Total Latin America.....	4,145,677	2,023,877	1,537,919	215,936	270,022	2,117,725	2,003,026	18,031	96,668	4,075	
Asia:											
China Mainland.....	34,660	29,195	29,134	-	61	5,465	5,299	166	-	-	
Hong Kong.....	117,389	52,720	45,612	-	7,108	64,511	60,504	725	3,282	158	
India.....	140,865	125,392	40,075	65,300	20,017	14,090	14,082	-	8	1,383	
Indonesia.....	55,166	52,170	35,697	16,400	73	2,996	2,981	-	15	-	
Israel.....	128,238	120,918	74,386	13,550	32,982	7,320	7,288	-	32	-	
Japan.....	2,933,444	2,898,408	1,655,661	641,925	600,822	34,737	32,015	125	2,597	299	
Korea.....	114,486	113,046	110,688	-	2,358	1,440	1,424	-	16	-	
Philippines.....	319,805	254,870	238,764	-	16,106	64,654	62,417	-	2,237	281	
Taiwan.....	221,745	206,282	163,747	4,100	38,435	15,463	15,331	131	1	-	
Thailand.....	584,739	579,725	207,847	364,545	7,333	5,013	5,012	-	1	1	
Other Asia.....	890,622	809,291	497,487	92,593	219,211	80,159	78,941	204	1,014	1,172	
Total Asia.....	5,541,159	5,242,017	3,099,098	1,198,413	944,506	295,848	285,294	1,351	9,203	3,294	
Africa:											
Congo (Leopoldville).....	8,052	5,868	5,362	-	506	2,184	2,184	-	-	-	
Morocco.....	20,362	17,241	15,864	-	1,377	3,121	2,301	16	804	-	
South Africa.....	95,366	79,883	79,131	-	752	15,358	15,332	-	26	125	
United Arab Republic (Egypt).....	15,439	14,705	12,553	850	1,302	729	729	-	5	-	
Other Africa.....	197,269	164,053	112,929	41,564	9,560	33,110	32,414	82	614	106	
Total Africa.....	336,488	281,750	225,839	42,414	13,497	54,502	52,960	98	1,444	236	
Other countries:											
Australia.....	234,263	219,646	94,213	111,350	14,083	12,462	12,182	42	238	2,155	
All other.....	28,800	21,464	15,381	716	5,367	7,097	6,880	-	217	239	
Total other countries.....	263,363	241,110	109,594	112,066	19,450	19,559	19,062	42	455	2,394	
International and regional:											
International 4/.....	5,182,745	5,082,649	250,689	4,683,542	148,418	96	96	-	-	-	
European regional.....	11,832	11,802	9,958	-	1,844	-	-	-	-	-	
Latin American regional.....	100,968	100,947	19,253	11,930	69,764	21	21	-	-	-	
Total international and regional 4/.....	5,195,515	5,195,398	279,900	4,695,472	220,026	117	117	-	-	-	
Grand total 4/.....	29,718,638	25,587,536	11,063,725	11,090,647	3,433,164	3,694,439	3,248,885	87,887	357,667	436,663	

1/ For exclusions see headnote on page 86.

2/ Grand total includes \$7,293,227 thousand of demand deposits and \$3,770,498 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

3/ Grand total includes \$1,531,050 thousand of demand deposits and \$1,717,835 thousand of time deposits, but excludes negotiable time

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

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
Table 2. - Short-Term Banking Claims on Foreigners as of May 31, 1966 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies				
		Total	Loans to:		Collections outstanding for own account and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	
			Foreign banks and official institutions	Other							
Europe:											
Austria.....	10,983	10,001	6,413	221	2,295	1,012	60	982	974	-	
Belgium.....	65,772	58,888	19,778	22,367	13,723	1,505	4,515	6,884	6,846	-	
Denmark.....	36,271	34,173	4,093	2,281	4,236	23,447	116	2,098	1,878	220	
Finland.....	87,143	86,990	12,323	98	3,528	71,024	17	153	145	8	
France.....	69,988	60,404	9,190	17,541	23,644	8,827	1,202	9,584	7,453	1,2130	
Germany.....	174,015	131,872	26,792	56,779	26,663	19,744	1,894	42,143	15,429	2,6712	
Greece.....	14,147	13,955	1,803	1,214	9,361	860	717	192	147	45	
Italy.....	95,501	84,912	3,451	15,360	26,981	4,182	6,938	10,589	6,674	3,915	
Netherlands.....	39,141	32,938	7,637	6,109	12,437	6,206	549	6,203	5,563	640	
Norway.....	56,501	55,505	14,106	13,488	3,609	24,252	50	996	994	2	
Portugal.....	32,056	31,865	13,779	10,951	4,047	2,268	820	191	190	1	
Spain.....	72,576	71,923	17,571	19,555	22,148	12,277	372	653	535	118	
Sweden.....	58,336	53,901	11,576	1,685	6,841	32,198	1,601	4,435	4,425	10	
Switzerland.....	82,543	69,637	18,321	38,355	8,059	4,682	220	12,906	6,994	5,912	
Turkey.....	29,840	29,839	28,362	261	1,216	-	-	1	1	-	
United Kingdom.....	200,468	122,026	32,063	17,524	22,010	20,382	30,047	78,442	62,828	2,593	
Yugoslavia.....	22,560	22,499	19,588	247	78	2,586	-	61	61	-	
Other Western Europe.....	32,493	28,917	856	15,601	8,200	4,231	29	3,576	3,514	62	
U.S.S.R.....	4,518	4,510	4,174	-	336	-	-	8	8	-	
Other Eastern Europe.....	31,662	31,662	12,533	-	547	18,573	9	-	-	-	
Total Europe.....	1,216,514	1,036,417	292,409	239,637	196,959	258,256	49,156	180,097	124,659	2,596	
Canada.....	606,712	460,391	13,987	124,843	11,527	52,428	257,606	146,321	65,262	55,363	
Latin America:											
Argentina.....	199,083	199,047	25,027	21,977	45,849	99,430	6,764	36	21	15	
Brazil.....	95,151	94,571	33,201	38,152	14,108	7,523	1,587	580	2	578	
Chile.....	167,662	167,577	27,082	35,045	43,925	61,375	150	85	4	81	
Colombia.....	234,842	233,906	26,363	81,645	26,549	97,536	1,813	936	16	920	
Cuba.....	16,756	16,729	-	104	16,268	357	-	27	19	8	
Mexico.....	731,694	701,346	306,700	198,344	42,982	131,532	21,788	30,348	7,037	3,925	
Panama.....	64,201	63,902	28,274	20,047	9,758	4,575	1,248	299	289	10	
Peru.....	175,460	175,434	39,058	43,589	38,909	52,344	1,534	26	16	10	
Uruguay.....	55,681	55,674	13,332	4,852	10,856	26,071	563	7	2	5	
Venezuela.....	174,445	169,743	23,081	66,702	52,507	27,023	430	4,732	1,276	3,426	
Other Latin American Republics.....	200,419	200,311	31,672	36,291	89,661	41,736	951	108	67	34	
Bahamas and Bermuda.....	57,068	56,283	19,400	25,600	2,245	5,847	3,191	785	670	115	
Netherlands Antilles and Surinam.....	15,792	15,785	131	12,813	2,831	9	1	7	6	1	
Other Latin America.....	22,059	21,982	1,641	1,177	13,832	3,320	2,012	77	24	53	
Total Latin America.....	2,210,313	2,172,290	574,962	586,338	410,280	558,678	42,032	38,023	9,449	3,932	
Asia:											
China Mainland.....	732	727	727	-	-	-	-	5	5	-	
Hong Kong.....	32,981	32,892	15,995	8,758	4,737	1,879	1,523	89	86	3	
India.....	27,514	27,137	18,624	671	7,146	670	26	377	377	-	
Indonesia.....	983	983	2	-	981	-	-	-	-	-	
Israel.....	81,378	81,378	39,151	17,213	5,919	16,225	2,870	-	-	-	
Japan.....	2,753,896	2,714,040	545,403	28,290	498,750	1,527,477	114,120	39,856	39,512	344	
Korea.....	13,951	13,951	552	671	12,118	610	-	-	-	-	
Philippines.....	205,104	204,120	125,466	33,512	21,409	22,501	1,232	984	716	149	
Taiwan.....	14,869	14,869	5,345	766	2,713	5,859	186	-	-	-	
Thailand.....	70,168	70,162	16,237	3,827	8,163	41,578	357	6	6	-	
Other Asia.....	110,374	109,197	35,525	14,205	50,726	6,737	2,004	1,177	1,150	27	
Total Asia.....	3,311,950	3,269,456	803,027	107,913	612,662	1,623,536	122,318	42,494	41,852	149	
Africa:											
Congo (Leopoldville).....	422	422	33	175	214	-	-	-	-	-	
Morocco.....	1,763	1,763	147	2	1,492	122	-	-	-	-	
South Africa.....	50,249	48,779	23,995	4,069	14,408	5,892	415	1,470	230	1,240	
United Arab Republic (Egypt).....	39,282	38,809	18,831	69	566	19,343	-	473	463	10	
Other Africa.....	50,245	49,861	11,440	13,882	17,295	6,966	278	384	56	279	
Total Africa.....	141,961	139,634	54,446	18,197	33,975	32,323	693	2,327	749	1,529	
Other countries:											
Australia.....	51,978	46,979	3,744	6,098	24,149	11,804	1,184	4,999	4,071	-	
All other.....	11,120	10,640	2,117	17	8,290	113	103	480	470	10	
Total other countries.....	63,098	57,619	5,861	6,115	32,439	11,917	1,287	5,479	4,541	938	
International and regional:											
International.....	7	7	5	2	-	-	-	-	-	-	
European regional.....	-	-	-	-	-	-	-	-	-	-	
Latin American regional.....	699	699	641	58	-	-	-	-	-	-	
Total international and regional.....	736	706	646	60	-	-	-	-	-	-	
Grand total.....	7,551,254	7,136,513	1,745,338	1,083,103	1,297,842	2,537,138	473,092	414,741	246,512	62,089	106,140

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 May 31, 1966

(Position in thousands of dollars)

Country	Total long-term liabilities	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
			Total	Loans	Other	
Europe:						
Austria.....	-	82,086	82,086	82,049	37	-
Belgium.....	-	87,919	87,919	82,419	5,500	-
Denmark.....	2,000	37,555	37,555	37,537	18	-
Finland.....	-	79,765	79,765	79,597	168	-
France.....	6,225	51,148	51,148	43,292	7,856	-
Germany.....	1,000	211,559	211,535	210,985	550	24
Greece.....	-	93,297	93,297	93,068	229	-
Italy.....	4,000	265,413	265,413	257,403	8,010	-
Netherlands.....	-	6,413	6,413	5,146	1,267	-
Norway.....	-	202,091	202,091	200,091	2,000	-
Portugal.....	-	78,255	78,255	75,755	2,500	-
Spain.....	-	66,324	66,293	61,993	4,300	31
Sweden.....	1,802	85,075	85,075	83,555	1,520	-
Switzerland.....	4,333	33,202	33,202	32,046	1,156	-
Turkey.....	77	1,884	1,884	1,863	21	-
United Kingdom.....	101,019	85,266	85,266	71,021	14,245	-
Yugoslavia.....	-	7,132	7,132	6,685	447	-
Other Western Europe.....	-	16,110	16,110	15,547	563	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	6,143	6,143	5,050	1,093	-
Total Europe.....	120,456	1,496,637	1,496,582	1,445,102	51,480	55
Canada.....	-	307,667	304,910	274,124	30,786	2,757
Latin America:						
Argentina.....	200	70,553	70,553	48,882	21,671	-
Brazil.....	50,000	124,703	124,703	75,235	49,468	-
Chile.....	-	47,277	47,277	45,602	1,675	-
Colombia.....	636	96,699	90,486	88,171	2,315	213
Cuba.....	-	594	594	-	594	-
Mexico.....	29,209	505,171	501,325	452,708	48,617	3,846
Panama.....	136	77,334	77,334	77,212	122	-
Peru.....	444	113,372	113,372	109,692	3,680	-
Uruguay.....	-	44,477	44,477	44,455	22	-
Venezuela.....	41,550	79,063	78,794	76,449	2,345	269
Other Latin American Republics.....	-	112,970	112,970	111,293	1,677	-
Bahamas and Bermuda.....	26,715	33,997	33,997	33,527	470	-
Netherlands Antilles and Surinam.....	-	15,311	15,311	15,311	-	-
Other Latin America.....	-	2,141	2,141	2,123	18	-
Total Latin America.....	148,890	1,317,662	1,313,334	1,180,660	132,674	4,328
Asia:						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	-	2,119	2,119	2,119	-	-
India.....	-	33,048	33,048	31,784	1,264	-
Indonesia.....	-	10	10	10	-	-
Israel.....	1,910	30,523	30,523	29,189	1,334	-
Japan.....	1,954	424,899	424,899	402,699	22,200	-
Korea.....	-	3,801	3,801	2,743	1,058	-
Philippines.....	4,000	255,740	255,740	234,880	20,860	-
Taiwan.....	-	5,878	5,878	5,791	87	-
Thailand.....	80,706	8,527	8,527	8,453	74	-
Other Asia.....	5,635	65,872	65,872	64,892	980	-
Total Asia.....	94,205	830,417	830,417	782,560	47,857	-
Africa:						
Congo (Leopoldville).....	-	4,256	4,256	4,256	-	-
Morocco.....	-	168	168	168	-	-
South Africa.....	-	49,441	49,441	49,441	-	-
United Arab Republic (Egypt).....	-	646	646	488	158	-
Other Africa.....	500	145,482	145,482	139,541	5,941	-
Total Africa.....	500	199,993	199,993	193,894	6,099	-
Other countries:						
Australia.....	9,005	245,761	245,761	244,496	1,265	-
All other.....	7	30,681	30,681	30,681	-	-
Total other countries.....	9,012	276,442	276,442	275,177	1,265	-
International and regional:						
International.....	290,500	-	-	-	-	-
European regional.....	-	-	-	-	-	-
Latin American regional.....	178,500	682	682	682	-	-
Total international and regional.....	469,000	682	682	682	-	-
Grand total.....	842,063	4,429,500	4,422,360	4,152,199	270,161	7,140

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During May 1966 1/

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		U. S. Government bonds and notes	Bonds	Corporate and other	Bonds		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	933	-	21	876	7	29	722	-	43	296	20	363
Belgium.....	35,294	5	317	5,531	26,397	3,044	6,823	11	301	4,787	899	825
Denmark.....	1,699	170	-	225	1,304	-	1,165	262	181	312	394	16
Finland.....	76	-	-	3	73	-	-	-	-	-	-	-
France.....	38,346	1	2,649	28,751	3,713	3,232	24,933	42	579	20,187	1,040	3,085
Germany.....	21,016	-	754	12,440	2,629	5,193	13,588	14	516	10,701	1,345	1,012
Greece.....	381	-	16	361	-	4	346	2	-	344	-	-
Italy.....	16,717	100	440	9,156	6,792	229	11,141	19	134	7,330	2,505	1,153
Netherlands.....	34,277	-	294	16,879	990	16,114	30,052	61	744	25,321	3,109	817
Norway.....	2,147	10	13	1,363	740	21	1,116	38	236	313	474	55
Portugal.....	2,731	-	-	2,623	108	-	353	-	-	328	-	-
Spain.....	9,303	220	133	3,257	5,037	656	3,589	-	15	3,473	33	68
Sweden.....	2,350	-	1,099	417	723	111	2,000	18	762	831	359	30
Switzerland.....	190,266	3,318	8,266	156,243	16,402	6,037	149,571	2,137	4,678	128,944	9,641	4,171
Turkey.....	307	-	-	307	-	-	133	-	6	121	-	6
United Kingdom.....	203,458	86,125	48,570	43,998	14,981	9,784	276,144	97,028	2,160	158,084	14,467	4,405
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	15,783	-	250	13,813	1,615	105	5,762	56	127	4,812	568	199
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	333	150	1	179	-	3	248	160	-	88	-	-
Total Europe.....	575,417	90,099	62,823	296,422	81,511	44,562	527,686	99,848	10,482	366,272	34,879	16,205
Canada.....	241,089	2,089	17,617	144,434	34,236	42,713	195,597	377	23,160	86,663	54,462	30,935
Latin America:												
Argentina.....	3,096	-	91	2,500	481	24	2,464	58	17	2,069	280	40
Brazil.....	2,165	-	52	1,579	478	56	1,061	-	48	940	1	72
Chile.....	1,061	9	88	887	67	10	552	5	10	523	-	14
Colombia.....	1,662	-	51	1,458	94	59	915	-	8	659	219	29
Cuba.....	24	-	-	24	-	-	386	-	-	386	-	-
Mexico.....	8,277	55	173	4,858	2,210	981	5,621	-	103	2,774	1,942	802
Panama.....	6,313	28	69	6,087	71	58	4,203	7	13	3,691	280	212
Peru.....	760	-	22	660	-	78	1,148	-	-	243	400	505
Uruguay.....	3,427	3	140	2,480	647	157	1,866	9	9	1,498	151	199
Venezuela.....	5,317	50	60	4,858	304	45	5,184	-	135	4,773	223	53
Other Latin American Republics.....	1,066	25	92	800	132	17	1,354	-	12	804	171	367
Bahamas and Bermuda.....	17,765	38	2,508	10,560	2,813	1,846	27,969	767	361	8,936	16,128	1,777
Netherlands Antilles and Surinam.....	12,254	150	750	10,317	925	112	13,645	479	157	11,277	650	1,082
Other Latin America.....	1,248	-	-	1,225	23	-	223	67	2	143	11	-
Total Latin America.....	64,435	358	4,096	48,293	8,245	3,443	66,591	1,392	875	38,716	20,456	5,152
Asia:												
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	20,767	-	217	19,860	166	524	30,196	-	163	29,089	226	718
India.....	32	-	-	32	-	-	32	-	-	32	-	-
Indonesia.....	5	-	-	5	-	-	11	-	-	11	-	-
Israel.....	20,949	-	6	1,396	19,538	9	16,392	16	1	477	15,894	4
Japan.....	4,467	-	12	1,322	355	2,778	2,934	1	1	1,205	-	1,727
Korea.....	14	-	-	14	-	-	53	-	-	53	-	-
Philippines.....	128	-	-	125	-	3	834	-	-	76	691	67
Taiwan.....	17	1	-	16	-	-	38	-	-	38	-	-
Thailand.....	26	-	-	26	-	-	86	-	-	82	-	4
Other Asia.....	16,197	-	535	15,173	172	317	15,842	100	522	14,899	36	285
Total Asia.....	62,602	1	770	37,969	20,231	3,631	66,418	117	687	45,962	16,847	2,805
Africa:												
Congo (Leopoldville).....	34	-	-	32	-	2	70	-	2	62	-	6
Morocco.....	201	-	-	201	-	-	14	-	-	14	-	-
South Africa.....	228	1	-	142	73	12	232	-	-	187	4	41
United Arab Republic (Egypt).....	61	-	5	56	-	-	2	-	-	2	-	-
Other Africa.....	902	-	40	760	94	8	613	-	-	611	-	2
Total Africa.....	1,426	1	45	1,191	167	21	931	-	2	876	4	49
Other countries:												
Australia.....	1,318	-	1	211	1,077	29	144	3	-	104	1	36
All other.....	263	-	-	128	135	-	198	-	55	114	22	7
Total other countries.....	1,581	-	1	339	1,212	29	342	3	55	218	23	43
International and regional:												
International.....	204,522	95,800	100,143	2,098	6,481	-	148,785	146,800	201	1,502	282	-
European regional.....	266	-	-	-	266	-	23,875	-	-	-	23,875	-
Latin American regional.....	359	359	-	-	-	-	5,000	-	-	-	5,000	-
Total international and regional....	205,147	96,159	100,143	2,098	6,747	-	177,660	146,800	201	1,502	29,157	-
Grand total.....	1,151,697	188,707	185,495	530,746	152,349	94,400	1,035,225	248,537	35,462	540,209	155,828	55,189

1/ For exclusions see headnote on page 86.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1963		1964				1965			
	December 1/	March	June 2/		September	December 3/	March	June	September	December
Europe:										
Austria.....	1,638	2,292	2,808	2,629	2,633	1,666	1,646	1,842	2,286	2,319
Belgium.....	26,449	19,139	20,883	20,207	22,066	19,827	25,225	21,370	23,300	24,330
Denmark.....	2,799	1,322	1,078	986	1,032	1,871	1,749	1,150	1,287	630
Finland.....	1,295	1,082	1,041	872	680	677	585	638	521	607
France.....	33,409	31,334	28,165	26,788	30,718	30,749	35,364	46,875	50,691	50,970
Germany.....	33,999	32,167	36,414	34,452	44,390	63,115	69,145	72,671	58,857	70,791
Greece.....	1,723	2,416	4,566	4,506	3,977	3,702	5,212	6,042	6,556	3,284
Italy.....	25,190	26,353	24,480	22,362	27,118	25,607	16,037	15,556	18,169	17,879
Netherlands.....	45,833	43,485	46,399	46,052	30,592	32,841	49,452	50,492	44,764	55,148
Norway.....	2,687	2,120	2,951	2,132	2,044	1,348	1,800	5,302	1,985	1,628
Portugal.....	786	1,032	1,070	1,020	1,585	1,584	1,704	2,053	5,736	3,458
Spain.....	6,532	6,889	9,007	8,428	12,452	10,229	4,904	4,784	12,509	20,563
Sweden.....	8,647	6,934	7,187	6,764	7,044	8,271	6,044	8,652	11,004	10,449
Switzerland.....	24,926	19,935	19,034	18,325	35,951	33,188	34,117	35,309	49,325	39,361
Turkey.....	1,589	4,342	4,684	4,435	5,456	6,372	6,833	6,299	4,392	4,248
United Kingdom.....	100,204	110,036	101,662	97,311	108,452	104,477	101,527	94,532	132,385	138,870
Yugoslavia.....	3,672	6,051	981	751	637	586	531	248	621	1,370
Other Western Europe.....	3,263	898	2,651	2,205	3,510	4,879	5,930	5,115	5,711	3,494
U. S. S. R.....	188	182	61	60	89	151	81	108	148	50
Other Eastern Europe.....	315	901	587	387	783	1,466	1,133	292	309	2,029
Total Europe.....	325,144	318,910	315,709	300,672	341,209	352,605	359,912	385,660	430,556	451,478
Canada.....	72,286	67,588	61,938	56,697	59,962	78,679	76,631	81,569	84,267	93,932
Latin America:										
Argentina.....	7,171	6,105	5,545	5,079	3,900	3,285	4,752	2,337	3,043	4,151
Brazil.....	13,134	13,487	11,357	10,075	10,919	10,890	11,428	14,228	12,771	12,771
Chile.....	3,237	3,355	3,309	2,961	3,598	4,559	3,646	4,217	4,378	4,401
Colombia.....	6,630	5,816	8,256	7,480	6,669	9,567	11,619	12,871	12,757	9,295
Cuba.....	202	200	204	168	137	262	191	162	153	147
Mexico.....	7,828	10,515	8,058	6,778	8,105	7,193	6,128	6,148	4,201	4,718
Panama.....	20,149	29,027	20,903	20,552	26,034	27,533	24,808	20,804	12,092	10,986
Peru.....	5,383	5,281	6,243	5,298	4,708	6,738	6,670	5,470	6,307	5,615
Uruguay.....	683	1,484	905	796	660	675	911	1,529	1,022	934
Venezuela.....	22,120	20,112	21,704	20,789	19,722	15,746	18,653	18,536	19,833	21,666
Other Latin American Republics.....	12,697	9,569	8,918	7,990	10,508	15,122	12,645	15,225	14,747	16,311
Bahamas and Bermuda.....	1,350	1,968	2,472	2,451	2,461	1,484	1,558	1,768	1,908	1,959
Netherlands Antilles and Surinam.....	5,686	6,057	7,251	7,181	9,289	5,975	5,036	6,362	8,407	6,968
Other Latin America.....	3,645	4,669	6,395	6,123	4,100	6,153	1,273	1,434	1,570	1,610
Total Latin America.....	109,915	117,645	111,520	103,721	110,856	115,211	106,779	108,291	104,646	101,532
Asia:										
China Mainland.....	1,469	1,768	1,769	1,588	1,297	1,403	1,377	1,342	1,372	1,397
Hong Kong.....	2,412	2,377	2,352	1,810	1,835	1,899	1,922	2,232	2,238	1,973
India.....	13,829	14,036	14,080	13,273	15,528	21,091	21,647	23,949	26,199	24,873
Indonesia.....	2,570	3,179	5,388	5,083	2,946	4,460	5,505	6,709	9,205	9,417
Israel.....	1,454	2,341	1,053	898	1,078	1,352	1,570	2,401	2,627	2,895
Japan.....	23,685	23,412	26,714	24,596	31,169	28,261	21,516	30,261	28,293	32,055
Korea.....	758	669	582	505	389	524	288	464	473	780
Philippines.....	4,981	4,826	5,462	4,463	6,212	4,796	6,083	6,180	5,931	5,817
Taiwan.....	723	722	809	764	367	2,627	2,103	1,230	676	1,046
Thailand.....	1,739	805	712	695	601	578	606	551	630	1,767
Other Asia.....	18,051	21,909	21,218	19,475	20,557	20,991	24,146	23,043	31,389	30,952
Total Asia.....	71,671	76,044	80,139	73,150	81,979	87,982	86,763	98,362	109,033	112,972
Africa:										
Congo (Leopoldville).....	669	1,046	560	548	3,086	4,420	426	350	269	675
Morocco.....	322	304	281	259	1,306	369	263	350	442	349
South Africa.....	10,484	8,954	10,478	10,007	11,009	14,433	21,907	22,284	15,562	10,752
United Arab Republic (Egypt).....	5,506	4,053	2,070	1,896	1,489	2,571	1,458	1,901	1,114	1,210
Other Africa.....	8,114	6,255	5,710	5,410	5,099	9,521	9,536	6,902	5,729	6,734
Total Africa.....	25,095	20,612	19,099	18,120	21,989	31,314	33,246	31,877	23,116	19,720
Other countries:										
Australia.....	16,712	25,442	27,348	26,692	25,920	24,630	23,94	25,170	21,140	22,723
All other.....	5,424	4,467	5,872	5,339	7,773	9,320	8,444	9,085	6,424	6,518
Total other countries.....	22,136	29,909	33,220	32,031	33,693	33,950	31,538	34,255	27,464	29,241
International and regional:										
International.....	134	124	634	634	104	96	44	67	75	84
European regional.....	24	80	32	32	45	11	20	24	24	24
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	158	204	666	666	149	107	64	91	99	108
Grand total.....	626,405 1/	630,912	622,291	585,057 2/	649,837	699,848 3/	695,327	740,105	779,171	808,983

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

1/ Data include \$861 thousand of liabilities reported by firms reporting

for the first time.

2/ The series beginning with the second column for June 1964 includes reports from firms having liabilities of \$500 thousand or more; for previous series the reporting exemption was \$100 thousand.

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

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

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

Country	1964					1965			
	March	June 1/		September	December 2/	March	June	September	December 3/
		March	June						
Europe:									
Austria.....	5,552	5,654	5,497	4,942	6,558	6,559	6,751	4,956	5,608
Belgium.....	17,577	20,500	19,897	16,914	18,524	18,688	16,268	15,942	20,041
Denmark.....	5,1643	6,852	6,562	6,398	6,261	6,268	9,183	10,311	10,895
Finland.....	7,126	5,415	5,189	8,214	6,736	6,736	6,007	6,260	5,518
France.....	52,179	68,720	67,050	50,275	60,816	6,914	69,247	70,980	80,503
Germany.....	123,907	121,928	79,405	94,780	139,327	139,966	114,226	117,584	104,886
Greece.....	13,284	9,106	8,712	9,640	9,28	9,828	8,931	8,150	9,574
Italy.....	101,378	101,146	99,249	89,782	94,320	94,872	84,495	80,545	76,156
Netherlands.....	34,448	30,300	29,760	32,371	31,094	31,259	28,555	31,350	29,825
Norway.....	6,296	6,689	6,476	6,598	7,662	7,665	6,373	7,314	7,255
Portugal.....	7,035	10,190	10,044	8,764	4,356	4,357	7,664	10,159	6,551
Spain.....	31,945	46,961	46,275	44,923	42,141	42,144	39,233	32,649	47,870
Sweden.....	20,217	17,294	16,555	18,670	19,143	19,163	20,744	23,122	19,528
Switzerland.....	22,518	18,599	17,240	16,010	21,657	21,685	28,736	40,816	40,153
Turkey.....	4,616	5,294	5,155	4,240	9,086	9,101	11,519	8,295	7,394
United Kingdom.....	248,078	283,737	279,653	407,123	329,744	330,001	364,993	293,918	309,748
Yugoslavia.....	3,709	3,314	2,601	2,823	3,273	3,273	6,393	4,943	4,576
Other Western Europe.....	4,804	6,414	6,287	6,410	9,016	9,016	7,222	8,164	7,792
U.S.S.R.....	71	377	377	98	299	298	1,282	124	656
Other Eastern Europe.....	3,559	7,415	2,354	2,079	2,227	2,227	2,693	1,024	1,975
Total Europe.....	705,542	731,903	714,335	831,654	822,267	823,720	838,415	777,706	797,104
Canada.....	910,414	931,731	922,977	1,332,176	1,357,075	1,125,774	904,192	773,673	752,726
Latin America:									
Argentina.....	22,812	20,402	20,060	25,798	30,471	30,424	33,353	24,575	36,617
Brazil.....	117,727	126,318	125,037	128,300	144,517	144,523	113,048	92,648	90,645
Chile.....	24,464	21,986	21,390	24,639	25,234	25,236	24,659	27,445	30,309
Colombia.....	20,566	23,262	22,060	25,390	24,596	24,603	25,708	21,967	21,601
Cuba.....	5,143	5,029	4,936	4,482	4,285	4,292	4,118	3,992	3,972
Mexico.....	58,627	62,368	58,251	64,191	68,879	75,083	74,738	76,470	71,134
Panama.....	10,391	11,427	9,839	9,241	11,934	11,938	10,855	9,224	11,761
Peru.....	2,769	23,213	22,114	23,269	25,724	25,927	21,409	27,216	25,629
Uruguay.....	5,241	6,267	5,998	8,740	10,021	10,011	9,389	11,942	10,556
Venezuela.....	37,236	40,204	37,759	44,909	45,789	45,849	40,286	43,347	47,146
Other Latin American Republics.....	4,475	44,398	41,182	45,503	51,325	51,326	49,150	52,612	53,255
Bahamas and Bermuda.....	20,497	20,633	20,153	18,692	11,222	11,438	8,180	8,594	5,418
Netherlands Antilles and Surinam.....	4,968	4,943	4,652	4,456	4,151	4,150	4,853	3,445	4,699
Other Latin America.....	10,156	10,876	9,182	10,013	9,543	9,566	9,181	9,044	9,779
Total Latin America.....	402,772	421,780	403,613	437,929	467,895	476,936	426,227	415,521	421,521
Asia:									
China Mainland.....	52	32	29	13	191	191	194	26	151
Hong Kong.....	5,816	5,227	5,077	6,830	3,556	3,573	8,665	7,632	7,697
India.....	39,407	39,397	38,435	36,600	40,511	40,511	41,223	40,096	39,552
Indonesia.....	4,575	5,081	5,073	4,426	4,344	4,350	4,924	5,934	3,569
Israel.....	7,39	7,518	7,245	7,471	8,856	8,858	5,573	6,535	5,115
Japan.....	109,992	100,674	109,687	174,170	179,814	179,848	180,271	172,035	167,625
Korea.....	5,480	4,411	4,374	4,582	4,201	4,201	4,866	5,504	14,238
Philippines.....	11,505	11,247	11,132	14,054	11,451	11,471	15,261	14,456	13,940
Taiwan.....	3,381	4,387	4,339	3,984	5,351	5,055	4,930	6,756	5,179
Thailand.....	6,781	7,281	7,025	6,771	5,435	5,436	7,033	6,822	5,625
Other Asia.....	45,689	50,908	51,411	54,360	60,092	60,098	61,850	55,968	58,143
Total Asia.....	299,017	298,193	293,827	314,366	326,502	326,59	339,440	312,304	328,390
Africa:									
Congo (Leopoldville).....	2,441	2,317	2,197	5,104	6,192	6,192	2,375	2,801	995
Morocco.....	1,397	1,035	1,035	2,335	1,026	1,026	963	2,020	1,021
South Africa.....	9,414	12,521	11,906	11,900	11,346	11,362	19,349	23,712	20,012
United Arab Republic (Egypt).....	14,227	13,103	12,778	11,559	12,650	12,651	16,788	14,335	9,920
Other Africa.....	23,094	26,123	24,865	27,303	26,054	26,054	23,490	27,397	26,932
Total Africa.....	49,563	55,099	52,778	57,051	57,268	57,285	62,965	58,265	66,492
Other countries:									
Australia.....	32,611	38,968	35,660	33,388	37,761	37,781	32,980	36,056	33,239
All other.....	5,398	5,982	5,792	6,726	6,869	6,871	8,118	7,323	6,805
Total other countries.....	38,009	42,953	41,452	42,114	44,629	44,651	41,998	43,379	48,596
International and regional:									
International.....	1,157	129	59	59	111	153	131
European regional.....	242	194	194	82	198	198	62	37	59
Latin American regional.....	72	21	-	51	3	3	-	10	5
Total international and regional.....	1,471	1,097	1,061	262	260	260	173	197	181
Grand total.....	2,407,388	2,481,759	2,430,043	2,719,052	2,775,896	2,853,319	2,612,470	2,411,105	2,406,158
									2,396,631

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/ The series beginning with the second column for June 1964 includes reports from firms having claims of \$500 thousand or more; for previous series the reporting exemption was \$100 thousand.

2/ The second column for December 1964 includes \$77,423 thousand of claims reported by firms reporting for the first time.

3/ Grand total includes \$102,681 thousand of short-term claims held in custody for reporting firms by banks in the United States. These custody items had previously been reported by nonbanking concerns, but will henceforth be reported by banks.

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 December 31, 1965
 (Position in thousands of dollars)

Country	Liabilities			Claims		
	Total	Payable in dollars	Payable in foreign currencies	Total 1/	Payable in dollars	Payable in foreign currencies
						Deposits with banks abroad in reporter's own name
Europe:						Other
Austria.....	2,319	1,539	780	6,051	4,789	124
Belgium.....	24,330	20,116	4,214	38,545	36,955	914
Denmark.....	630	593	37	9,261	9,130	11
Finland.....	607	440	167	6,128	5,732	63
France.....	50,970	43,693	7,277	81,745	60,413	1,449
Germany.....	70,791	59,547	11,244	112,124	100,112	8,219
Greece.....	3,284	2,423	861	13,357	7,456	593
Italy.....	17,879	10,776	7,103	77,383	69,845	3,511
Netherlands.....	55,148	29,618	25,530	40,998	37,537	2,615
Norway.....	1,628	1,406	222	7,580	7,213	256
Portugal.....	3,458	2,588	870	5,005	4,199	562
Spain.....	20,563	19,284	1,279	50,126	46,865	1,341
Sweden.....	10,449	10,262	187	19,840	19,162	499
Switzerland.....	39,361	31,223	8,138	26,557	20,989	4,184
Turkey.....	4,248	3,502	746	7,536	6,120	1,018
United Kingdom.....	138,870	110,593	28,277	311,874	271,463	10,521
Yugoslavia.....	1,370	784	586	2,250	2,230	15
Other Western Europe.....	3,494	2,888	606	8,374	8,097	207
U.S.S.R.....	50	50	-	1,066	1,065	-
Other Eastern Europe.....	2,029	2,008	21	2,030	1,864	66
Total Europe.....	451,478	353,333	98,145	827,830	720,536	36,168
Canada.....	93,932	47,264	46,668	684,861	544,808	40,729
Latin America:						99,324
Argentina.....	4,151	3,328	823	31,911	28,932	347
Brazil.....	12,771	10,890	1,881	93,562	89,456	1,686
Chile.....	4,401	3,807	594	30,876	29,787	230
Colombia.....	9,295	8,217	1,078	20,127	18,650	299
Cuba.....	147	121	26	3,096	510	2,586
Mexico.....	4,718	4,008	710	81,647	75,717	505
Panama.....	10,986	10,817	169	13,372	12,152	705
Peru.....	5,615	4,965	650	29,041	27,150	398
Uruguay.....	934	715	219	8,469	8,244	21
Venezuela.....	21,666	3,687	17,979	49,981	44,676	2,573
Other Latin American Republics.....	16,311	12,954	3,357	58,651	52,061	2,337
Bahamas and Bermuda.....	1,959	1,838	121	8,425	7,706	535
Netherlands Antilles and Surinam.....	6,968	6,898	70	3,580	3,479	39
Other Latin America.....	1,610	1,374	236	9,395	8,971	62
Total Latin America.....	101,532	73,619	27,913	442,133	407,491	12,528
Asia:						22,114
China Mainland.....	1,397	1,397	-	22	21	1
Hong Kong.....	1,973	1,630	343	6,615	5,766	339
India.....	24,873	22,690	2,183	36,806	27,808	8,019
Indonesia.....	9,417	9,395	22	3,434	3,271	75
Israel.....	2,895	2,728	167	5,908	5,514	330
Japan.....	32,055	27,728	4,327	170,452	96,401	54,610
Korea.....	780	715	65	12,915	12,651	19,441
Philippines.....	5,817	4,125	1,692	17,029	15,187	483
Taiwan.....	1,046	956	90	5,597	5,459	1359
Thailand.....	1,767	1,502	265	5,625	5,248	119
Other Asia.....	39,952	20,735	10,217	66,956	58,183	3,085
Total Asia.....	112,972	93,601	19,371	331,359	235,509	69,491
Africa:						26,359
Congo (Leopoldville).....	675	418	257	1,725	1,007	27
Morocco.....	349	142	207	1,532	1,072	251
South Africa.....	10,752	10,289	463	20,012	18,418	179
United Arab Republic (Egypt).....	1,210	897	313	9,920	5,617	3,343
Other Africa.....	6,734	4,268	2,466	28,296	24,884	1,468
Total Africa.....	19,720	16,014	3,706	61,485	50,998	5,268
Other countries:						5,219
Australia.....	22,723	12,957	9,766	40,173	34,166	2,601
All other.....	6,518	5,055	1,463	8,423	6,596	650
Total other countries.....	29,241	18,012	11,229	48,596	40,762	3,251
International and regional:						4,583
International.....	84	84	-	301	301	-
European regional.....	24	24	-	59	59	-
Latin American regional.....	-	-	-	7	7	-
Total international and regional.....	108	108	-	367	367	-
Grand total.....	808,983	601,951	207,032	2,396,631 1/	2,000,471	167,435
						228,725

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

in the United States and their affiliates abroad.

1/ Grand total includes \$102,681 thousand of short-term claims held in custody for reporting firms by banks in the United States. These custody items had previously been reported by nonbanking concerns but will henceforth be reported by banks.

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	1963		1964			1965			
	December	March	June 1/	September	December 2/	March	June	September	
Europe:									
Austria.....	277	272	-	-	-	-	-	-	-
Belgium.....	5,435	5,438	4,520	4,510	3,661	3,691	2,720	2,724	1,817
Denmark.....									
Finland.....	686	683	673	472	466	567	566	563	682
France.....	15	52	227	146	2,306	2,355	2,557	3,182	3,057
Germany.....	81	82	82	83	83	85	83	691	691
Greece.....	1,087	1,146	1,173	1,201	1,266	1,288	1,316	1,362	1,489
Italy.....	33,781	32,918	32,079	31,289	29,803	28,999	28,009	27,155	29,727
Netherlands.....									
Norway.....						25	30	1	1
Portugal.....	117	132	135	136	136	133	133	130	130
Spain.....	163	167	162	162	188	188	161	161	161
Sweden.....	108	97	23	19	2	254	-	-	-
Switzerland.....	1,055	1,189	2,802	755	755	758	1,106	1,512	1,259
Turkey.....						7			
United Kingdom.....	5,449	5,685	6,067	6,022	7,384	9,508	8,977	10,669	30,400
Yugoslavia.....	50	50	50	97	37	36	48	34	2
Other Western Europe	-	-	-	-	-	8	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	31
Total Europe.....	48,304	47,911	47,993	44,892	46,087	47,906	45,706	48,184	69,447
Canada.....	87,834	84,737	83,473	57,960	55,337	60,800	59,036	60,582	56,667
Latin America:									
Argentina.....	1,536	1,207	953	673	664	556	544	488	506
Brazil.....	503	641	503	455	415	123	97	97	139
Chile.....	639	625	471	78	432	432	338	364	326
Colombia.....	10	10	18	15	656	665	672	640	647
Cuba.....	60	60	102	60	60	60	60	60	60
Mexico.....	371	383	156	192	175	129	134	183	201
Panama.....	400	49	80	85	85	126	126	126	126
Peru.....	22	19	21	46	51	529	392	395	419
Uruguay.....	164	148	124	107	102	82	78	96	107
Venezuela.....	2,425	1,913	1,920	1,895	101	103	103	4	5
Other Latin American Republics.....	179	317	560	804	275	441	156	216	165
Bahamas and Bermuda.....	78	78	-	-	-	2	-	-	-
Netherlands Antilles and Surinam.....	1,526	1,251	1,601	1,201	1,201	1,112	1,107	705	1,107
Other Latin America	-	-	-	-	-	-	-	-	-
Total Latin America.....	7,913	7,061	6,514	5,611	4,217	4,360	3,807	3,374	3,808
Asia:									
China Mainland.....	33	38	-	-	12	12	12	12	12
Hong Kong.....	175	175	350	350	350	351	350	350	350
India.....	45	44	36	994	994	999	1,018	998	387
Indonesia.....	138	138	138	138	138	138	138	138	138
Israel.....	78	87	84	87	93	97	99	110	2
Japan.....	3,410	2,308	1,603	1,484	4	3	2	1	1
Korea.....	-	5	5	5	5	5	5	5	5
Philippines.....	39	40	2	2	2	2	3	3	22
Taiwan.....	-	-	-	-	-	-	-	-	-
Thailand.....	30	30	16	-	-	-	-	-	-
Other Asia.....	26	39	34	17	13	37	14	2,318	2,276
Total Asia.....	3,979	2,904	2,268	3,077	1,611	1,644	1,641	3,935	3,193
Africa:									
Congo (Leopoldville).....	-	-	-	-	-	1	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	3	3	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	135	132	127	125	128	125	124	121	131
Other Africa.....	1	23	3	3	1	59	80	49	20
Total Africa.....	139	158	130	128	129	185	204	170	151
Other countries:									
Australia.....	312	212	-	-	-	1	-	3,984	2,375
All other.....	-	4	4	4	5	5	5	5	5
Total other countries	312	216	4	4	5	6	5	3,989	2,380
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	148,481	142,987	140,382 1/	111,672	107,386 2/	114,901	110,399	120,234	135,646

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/ The series beginning with June 1964 includes reports from firms having liabilities of \$500 thousand or more; for previous series

the reporting exemption was \$100 thousand. The amount of liabilities excluded as a result of this increase in the reporting exemption is \$2,854 thousand.

2/ Data include \$836 thousand of liabilities reported by firms reporting for the first time.

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 1962	December 1963	December 1964	June 1965	December 1965	December 1962	December 1963	December 1964	June 1965	December 1965
Europe:										
Austria.....	141	274	233	331	1,213	68	116	113	296	212
Belgium.....	2,309	2,128	2,522	3,738	4,057	367	1,689	977	1,060	861
Denmark.....	134	140	71	408	355	50	148	152	195	44
Finland.....	12	12	4	22	26	-	-	14	28	28
France.....	5,839	5,246	6,562	7,542	7,644	3,433	5,010	3,939	3,987	5,556
Germany.....	2,601	3,109	3,350	3,655	4,056	2,861	4,967	4,858	4,125	5,111
Greece.....	159	355	195	196	396	760	1,056	508	966	775
Italy.....	1,674	2,039	2,884	2,443	3,952	3,431	4,186	3,845	4,718	4,876
Netherlands.....	5,640	4,088	4,296	5,529	7,459	2,060	4,645	2,437	3,186	3,962
Norway.....	1,090	971	1,507	997	1,212	661	403	210	242	668
Portugal.....	456	535	340	325	628	53	58	38	34	79
Spain.....	2,089	1,907	1,803	2,538	3,250	1,693	2,563	1,816	1,878	1,306
Sweden.....	303	798	439	526	667	432	270	678	367	304
Switzerland.....	44,157	42,857	47,015	58,560	52,965	13,029	14,665	15,239	17,334	20,040
Turkey.....	53	35	34	193	55	253	565	105	328	66
United Kingdom.....	9,291	9,863	12,510	10,901	14,956	7,942	11,223	6,987	6,837	12,661
Yugoslavia.....	11	27	-	10	17	3	60	19	2	-
Other Western Europe.....	1,310 1/	778	1,187	1,381	1,632	541 1/	642	585	789	555
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	100	256	223	76	-	409	368	36	18
Total Europe.....	77,269	75,262	85,208	99,518	104,616	37,637	52,675	42,888	46,408	57,122
Canada.....	8,764	9,164	8,846	11,371	15,390	18,203	20,022	21,325	26,564	24,599
Latin America:										
Argentina.....	1,706	1,115	1,097	2,636	1,983	1,198	2,260	1,881	1,486	972
Brazil.....	1,606	776	871	897	911	737	752	558	865	978
Chile.....	830	948	499	536	386	471	531	657	403	242
Colombia.....	479	470	417	647	679	218	294	287	539	537
Cuba.....	321	79	58	65	26	168	9	7	6	6
Mexico.....	2,278	3,157	3,066	2,059	3,584	1,335	1,491	2,634	2,481	2,189
Panama.....	2,156	2,159	1,596	2,560	2,378	1,792	2,006	1,495	1,992	1,891
Peru.....	475	365	423	448	391	660	704	303	414	266
Uruguay.....	2,478	1,566	1,545	1,884	1,611	2,195	1,274	1,316	898	1,024
Venezuela.....	3,045	3,788	2,086	3,806	5,580	1,784	2,272	1,577	2,674	2,291
Other Latin American Republics.....	244 2/	552	633	1,004	912	174 2/	947	529	626	648
Bahamas and Bermuda.....	2/	626	487	1,361	1,166	2/	635	224	431	566
Netherlands Antilles and Surinam.....	2,377	1,498	1,900	2,101	1,692	1,286	648	2,286	1,257	1,570
Other Latin America.....	757 2/	323	359	86	91	555 2/	100	197	93	147
Total Latin America.....	18,752	17,422	15,037	20,090	21,590	12,573	13,923	13,951	14,165	13,327
Asia:										
China Mainland.....	93	4	9	4	1	10	29	53	1	4
Hong Kong.....	3,129	2,589	2,816	4,002	4,378	11,215	15,882	8,047	11,791	14,770
India.....	103	775	43	70	52	37	160	203	44	51
Indonesia.....	3	24	36	41	35	-	36	9	38	30
Israel.....	194	112	47	178	371	668	409	311	258	650
Japan.....	163	375	414	482	563	336	485	276	460	525
Korea.....	19	10	3	2	38	4	-	-	8	3
Philippines.....	177	223	68	207	199	101	141	128	161	146
Taiwan.....	52	57	43	55	135	39	38	55	85	95
Thailand.....	76	67	20	36	23	73	16	2	40	121
Other Asia.....	2,101	2,032	2,557	2,283	9,547	1,553	2,593	2,555	2,688	6,398
Total Asia.....	6,110	6,268	6,056	7,360	15,342	14,036	19,789	11,639	15,574	22,793
Africa:										
Congo (Leopoldville).....	25	8	23	34	27	-	12	19	10	65
Morocco.....	3/	46	28	28	49	3/	75	71	76	37
South Africa.....	127	147	62	70	181	693	354	26	73	120
United Arab Republic (Egypt).....	49	18	4	12	7	40	105	23	14	12
Other Africa.....	3/	382	332	558	866	3/	551	366	493	402
Total Africa.....	3/	601	449	702	1,130	3/	1,097	505	666	636
Other countries:										
Australia.....	87	129	172	338	331	419	114	183	341	136
All other.....	618 2/	188	253	76	58	923 2/	222	128	76	189
Total other countries.....	906 2/	317	425	414	389	2,075 2/	336	311	417	325
International and regional:										
Grand total.....	111,801	109,034	116,024	139,455	158,457	84,524	107,842	90,621	103,794	118,802

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

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

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

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

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 1965	December 1965	April 1966
	1961	1962	1963	1964			
"Other Western Europe"							
Cyprus.....	657	617	722	574	759	802	568
Gibraltar.....	1,242	728	1,657	906	1,509	2,195	1,413
Iceland.....	3,148	5,632	6,974	5,173	7,149	5,808	3,969
Ireland, Republic of.....	3,240	2,906	10,696	8,697	6,321	6,213	6,649
Luxembourg.....	16,111	10,830	7,361	17,384	20,052	21,119	28,175
Malta.....	31	216	676	514	489	773	1,613
Monaco.....	3,411	1,729	2,687	4,110	3,588	3,693	3,976
"Other Eastern Europe"							
Albania.....	178	275	243	180	409	403	589
Bulgaria.....	1,170	1,558	1,419	662	669	2,498	1,078
Czechoslovakia 1/.....	851	1,140	781	1,027	1,264	1,982	1,845
Estonia.....	1,638	1,524	1,453	1,576	1,505	1,418	n.a.
Hungary.....	1,029	1,115	1,838	1,495	1,392	1,652	1,241
Latvia.....	504	421	356	432	312	386	286
Lithuania.....	318	368	411	328	271	356	317
Poland 1/.....	7,205	8,899	13,522	9,735	11,325	12,749	12,663
Rumania 1/.....	1,507	1,650	1,379	1,922	2,312	6,836	5,746
Soviet Zone of Germany.....	1,268	1,557	2,236	1,321	1,316	1,700	n.a.
"Other Latin American Republics"							
Bolivia 1/.....	26,173	23,182	32,567	43,186	53,054	67,375	64,414
Costa Rica.....	13,284	16,498	29,127	31,495	28,567	34,165	32,850
Dominican Republic 1/.....	22,835	42,028	58,037	55,815	47,256	72,288	54,276
Ecuador.....	23,595	36,283	53,449	67,060	65,220	69,600	62,339
Guatemala 1/.....	45,773	40,865	47,862	48,702	71,567	68,128	86,863
Haiti.....	9,865	10,487	12,940	14,348	15,437	16,335	16,688
Honduras.....	14,769	13,776	20,031	26,044	32,991	31,407	43,162
Jamaica.....	1,840	3,255	5,564	6,994	7,820	8,563	11,461
Nicaragua.....	17,345	14,838	34,963	42,393	67,419	67,009	74,973
Paraguay.....	4,874	5,667	8,892	11,377	12,075	13,795	15,004
El Salvador 1/.....	21,936	22,472	41,690	56,023	71,653	66,998	78,290
Trinidad and Tobago.....	2/	3,077	2,286	7,367	8,622	3,577	6,275
"Other Latin America"							
British Honduras.....	240	251	507	1,639	2,368	2,404	1,698
British West Indies.....	14,042 2/	9,043	11,665	7,983	16,047	11,491	8,921
French West Indies and French Guiana.....	533	1,044	1,310	1,104	1,387	2,157	1,534
"Other Asia"							
Aden and South Arabia.....	2,435	2,757	3,563	4,029	4,468	4,400	n.a.
Afghanistan.....	3,616	5,288	4,995	5,491	6,348	5,636	7,962
Bahrain.....	574	1,415	1,397	2,046	2,546	4,122	3,792
Burma.....	4,501	2,468	9,865	32,508	35,893	49,092	n.a.
Cambodia.....	15,297	12,606	6,931	1,491	1,694	2,682	n.a.
Ceylon.....	6,470	4,858	3,101	2,410	2,723	2,401	3,290
Iran 1/.....	31,349	18,742	23,505	23,422	61,972	66,930	79,244
Iraq.....	20,190	8,489	19,849	21,601	65,419	11,954	n.a.
Jordan.....	1,608	1,161	2,792	2,715	7,917	15,991	16,012
Kuwait.....	27,124	33,033	46,539	56,363	51,972	35,523	24,635
Laos.....	4,636	14,007	8,818	4,978	4,951	3,234	5,653
Lebanon.....	52,283	65,873	76,320	84,194	113,223	99,715	92,015
Malaysia 3/.....	7,557	18,368	24,104	22,167	36,295	29,947	31,233
Nepal.....	981	1,106	2,059	1,954	6,222	6,792	n.a.
Pakistan.....	10,065	15,850	17,341	23,056	24,799	19,417	20,961
Ryukyu Islands (including Okinawa).....	14,599	17,030	21,722	25,566	32,678	23,999	39,458
Saudi Arabia.....	24,871	28,384	61,710	197,229	288,036	283,601	290,985
Singapore 3/.....	3/	3/	3/	3/	3/	8,940	4,897
Syria.....	2,558	4,894	2,111	7,583	3,179	4,030	4,752
Trucial States.....	n.a.	n.a.	n.a.	2,790	762	1,776	2,768
Viet Nam.....	7,906	10,057	12,127	19,043	19,708	39,035	123,768
"Other Africa"							
Algeria.....	504	1,607	903	1,529	2,090	7,633	13,563
Canary Islands.....	428	779	713	799	733	880	1,169
Ethiopia (including Eritrea).....	11,061	17,045	22,275	33,736	45,200	44,123	58,924
French Somaliland.....	776	758	1,740	1,583	889	1,557	1,259
Ghana.....	1,063	4,068	6,433	5,589	5,127	2,621	2,864
Guinea.....	1,258	540	853	395	455	634	395
Ivory Coast.....	389	1,360	936	1,367	1,919	3,242	2,675
Kenya.....	n.a.	n.a.	2,109	2,574	1,872	1,461	1,410
Liberia.....	21,864	17,619	22,009	20,011	17,622	17,887	19,694
Libya.....	5,421	5,496	14,084	28,921	26,759	34,806	26,665
Madagascar Republic.....	326	639	561	638	1,054	913	691
Mozambique.....	1,550	2,510	1,361	2,505	1,608	1,583	1,692
Nigeria.....	21,772	26,796	17,811	15,726	20,283	21,730	n.a.
"Portuguese West Africa".....	419	656	2,450	4,432	4,629	4,378	7,652
Somali Republic.....	1,662	571	840	508	820	835	894
Southern Rhodesia 4/.....	6,469	6,774	4,374	3,367	2,550	3,287	3,533
Sudan.....	1,990	2,432	2,492	2,232	2,219	3,708	3,293
Tunisia.....	1,216	10,881	975	949	988	1,757	959
Zambia 4/.....	4/	4/	4/	4/	857	7,234	n.a.
"Other countries"							
New Caledonia.....	1,407	32	1,362	1,691	1,740	1,628	n.a.
New Zealand.....	3,967	4,685	10,475	11,956	19,706	18,681	27,113

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

1/ Reported by banks in all Federal Reserve Districts.

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

3/ Through April 1965, Singapore included with Malaysia.

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

n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Foreign securities		Bonds	Stocks
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	15,078	5	421	11,571	3,001	80	16,566	-	78	14,641	1,754	93
Belgium.....	121,160	137	9,992	54,524	32,360	24,147	111,379	11	1,789	67,826	22,573	19,180
Denmark.....	22,733	3,494	770	2,189	15,925	355	35,638	4,034	4,364	2,379	24,780	81
Finland.....	990	-	7	258	725	-	26,962	33	-	101	26,567	261
France.....	298,603	1,416	22,988	221,182	35,399	17,618	279,026	2,342	5,895	223,930	11,512	35,347
Germany.....	225,586	371	45,290	88,902	54,450	36,573	135,772	167	2,625	78,554	45,312	9,114
Greece.....	2,571	2	20	2,493	34	22	3,491	26	13	3,416	19	17
Italy.....	99,696	842	5,911	56,194	33,301	3,448	90,462	334	1,549	63,141	22,779	2,659
Netherlands.....	296,413	2,262	12,071	136,332	25,918	119,830	213,018	1,146	12,021	147,790	22,430	29,631
Norway.....	95,685	38,069	27,966	5,270	24,043	337	127,321	86,935	4,915	6,902	28,116	453
Portugal.....	21,744	47	736	19,847	673	441	32,871	25	130	11,683	20,677	356
Spain.....	36,456	373	1,991	21,729	8,848	3,515	37,217	232	1,069	24,350	9,129	2,437
Sweden.....	79,338	23,166	22,224	7,645	20,457	5,846	124,497	38,885	19,017	11,679	54,701	215
Switzerland.....	1,581,223	16,453	96,810	1,232,589	176,008	59,363	1,534,383	6,455	45,615	1,346,875	90,861	44,577
Turkey.....	928	17	38	639	17	217	1,317	-	125	1,016	164	12
United Kingdom.....	1,371,505	520,849	165,303	546,827	86,724	51,802	1,793,078	381,644	288,733	945,016	130,483	47,202
Yugoslavia.....	634	-	-	3	500	131	1,586	-	-	450	500	636
Other Western Europe.....	51,806	873	3,143	36,431	10,132	1,227	86,373	89	1,902	43,875	39,720	787
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	1,209	494	-	363	279	73	1,392	666	42	456	177	51
Total Europe.....	4,323,358	608,870	415,681	2,444,988	528,794	325,025	4,652,349	523,024	389,882	2,994,080	552,254	193,109
Canada.....	2,011,930	333,267	202,399	666,597	279,607	530,060	2,648,052	347,547	206,891	624,825	1,102,845	365,944
Latin America:												
Argentina.....	27,782	147	888	18,909	7,108	730	33,156	123	631	18,254	13,642	506
Brazil.....	15,475	54	69	11,420	3,092	840	14,204	22	1,281	11,535	459	907
Chile.....	10,322	2	623	5,615	1,676	2,406	8,288	8	410	5,502	443	1,925
Colombia.....	12,325	27	213	9,546	2,118	421	9,168	8	524	8,011	330	295
Cuba.....	420	-	27	378	-	15	897	-	28	865	4	-
Mexico.....	73,842	317	1,961	35,511	28,883	7,170	117,027	964	1,317	39,758	59,902	15,086
Panama.....	56,338	200	3,668	45,820	4,814	1,836	53,611	62	4,235	43,531	3,153	2,630
Peru.....	9,959	16	134	7,837	914	1,058	10,094	92	162	9,017	113	710
Uruguay.....	27,448	116	529	19,431	5,899	1,473	31,154	144	303	25,817	3,047	1,843
Venezuela.....	55,675	190	1,114	38,626	14,321	1,424	55,585	76	660	34,176	19,338	1,335
Other Latin American Republics.....	10,561	324	938	6,777	1,598	924	10,730	127	687	7,761	1,390	765
Bahamas and Bermuda.....	83,474	4,397	7,272	36,808	26,928	8,069	93,546	3,688	4,209	37,035	29,616	18,998
Netherlands Antilles and Surinam.....	85,122	2,976	5,485	70,226	4,297	2,138	100,624	1,846	8,311	81,006	6,278	3,183
Other Latin America.....	2,967	5	79	1,864	955	64	2,061	5	83	1,737	72	164
Total Latin America.....	471,710	8,771	23,000	308,768	102,603	28,568	540,145	7,165	22,841	324,005	137,787	48,347
Asia:												
China Mainland.....	36	10	-	22	-	4	31	20	-	11	-	-
Hong Kong.....	126,698	70	2,525	116,369	4,200	3,534	111,323	58	849	105,094	3,363	1,959
India.....	11,428	10,014	116	290	1,006	2	11,348	10,003	-	304	1,001	40
Indonesia.....	171	-	-	168	-	3	375	-	204	149	22	-
Israel.....	22,783	116	65	6,018	16,230	354	97,604	15	25	4,852	92,503	209
Japan.....	39,803	4,127	538	6,341	16,650	12,147	74,222	143	417	5,792	64,900	2,970
Korea.....	115	-	-	115	-	-	118	-	-	118	-	-
Philippines.....	2,324	11	43	1,470	489	311	17,523	72	45	1,470	14,613	1,323
Taiwan.....	2,440	1	891	538	1,000	10	3,800	-	22	2,754	1,001	23
Thailand.....	12,498	-	26	457	12,000	15	5,549	-	8	517	5,010	14
Other Asia.....	105,995	10,938	4,819	57,652	30,861	1,725	107,559	12,984	2,359	49,179	41,536	1,501
Total Asia.....	324,291	25,287	9,023	189,440	82,436	18,105	429,452	23,295	3,929	170,240	223,949	8,039
Africa:												
Congo (Leopoldville).....	405	-	-	399	2	4	308	-	-	288	-	20
Morocco.....	946	74	-	800	11	61	784	70	13	608	2	91
South Africa.....	6,719	26	80	1,054	5,485	74	2,596	10	122	1,090	1,009	365
United Arab Republic (Egypt).....	194	4	-	190	-	-	235	-	-	226	2	7
Other Africa.....	15,735	522	303	4,142	10,605	163	21,414	514	3,182	5,719	11,681	318
Total Africa.....	23,999	626	383	6,585	16,103	302	25,337	594	3,317	7,931	12,694	801
Other countries:												
Australia.....	31,132	68	52	1,429	25,866	3,717	71,399	-	195	2,703	68,157	344
All other.....	8,819	9	-	4,418	4,363	29	23,164	-	-	3,772	19,359	33
Total other countries.....	39,951	77	52	5,847	30,229	3,746	94,563	-	195	6,475	87,516	377
International and regional:												
International.....	257,568	72,479	24,455	9,812	150,462	360	537,998	220,872	9,644	3,801	303,681	-
European regional.....	7,827	-	-	-	7,827	-	19,400	-	-	-	19,400	-
Latin American regional.....	27,803	27,778	-	25	-	-	30,500	30,500	-	-	-	-
Total international and regional.....	293,198	100,257	24,455	9,837	158,289	360	587,898	251,372	9,644	3,801	323,081	-
Grand total.....	7,488,437	1,077,155	674,993	3,632,062	1,198,061	906,166	8,977,796	1,152,997	636,699	4,131,357	2,440,126	616,617

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

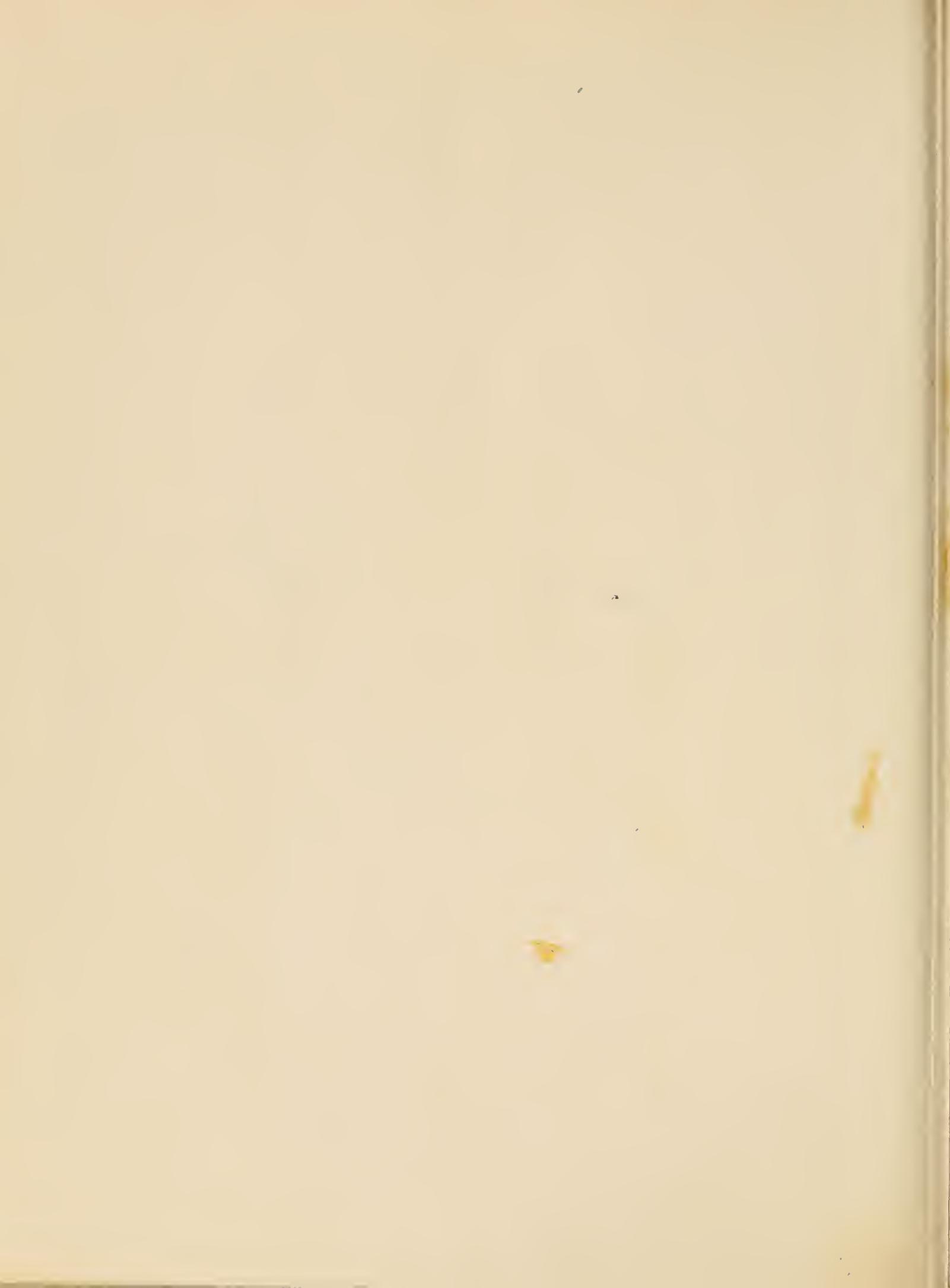
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