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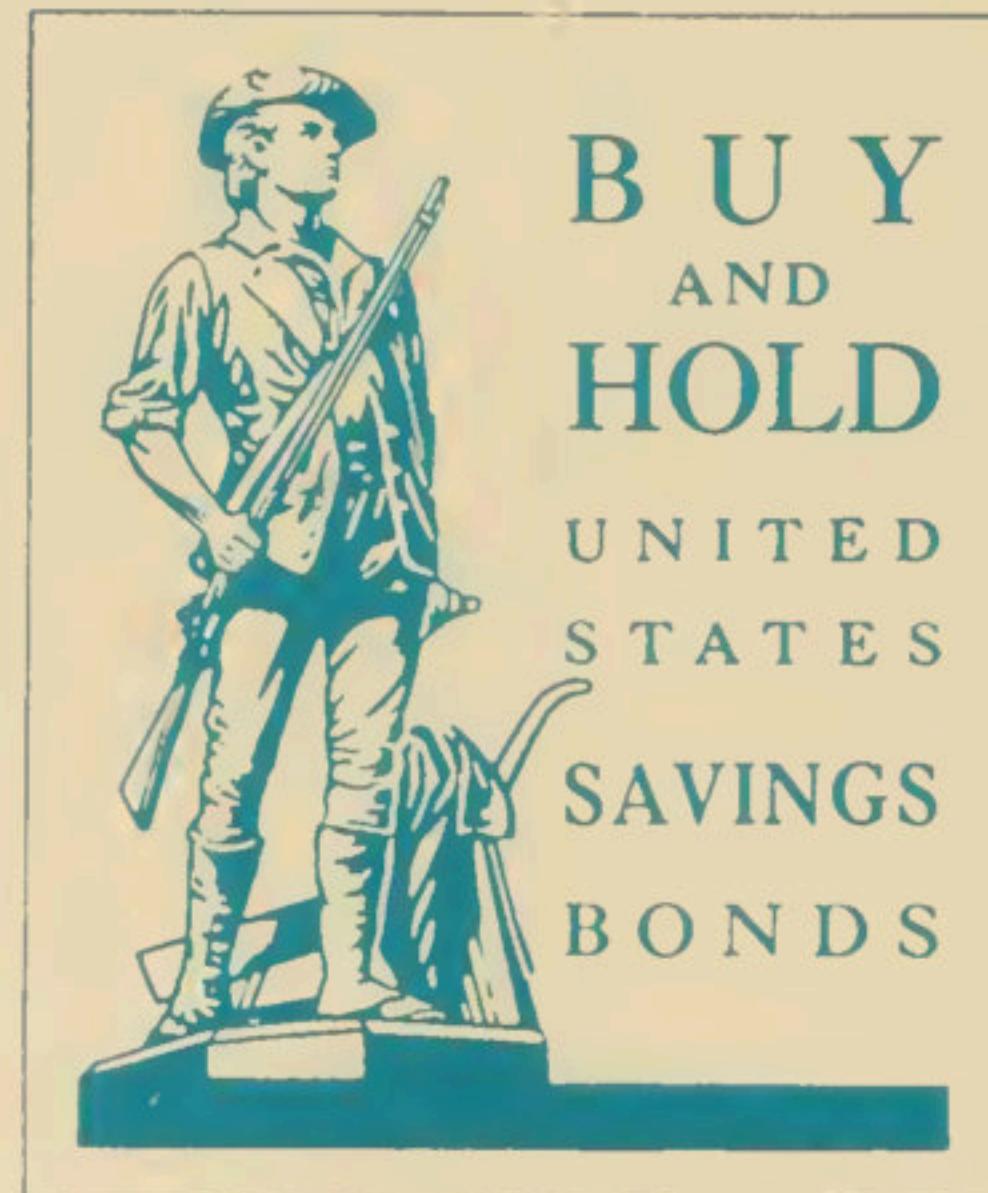
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TREASURY DEPARTMENT

TREASURY DEPARTMENT
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
WASHINGTON, D.C. 20226

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Reporting Bases

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

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

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

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

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

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

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

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

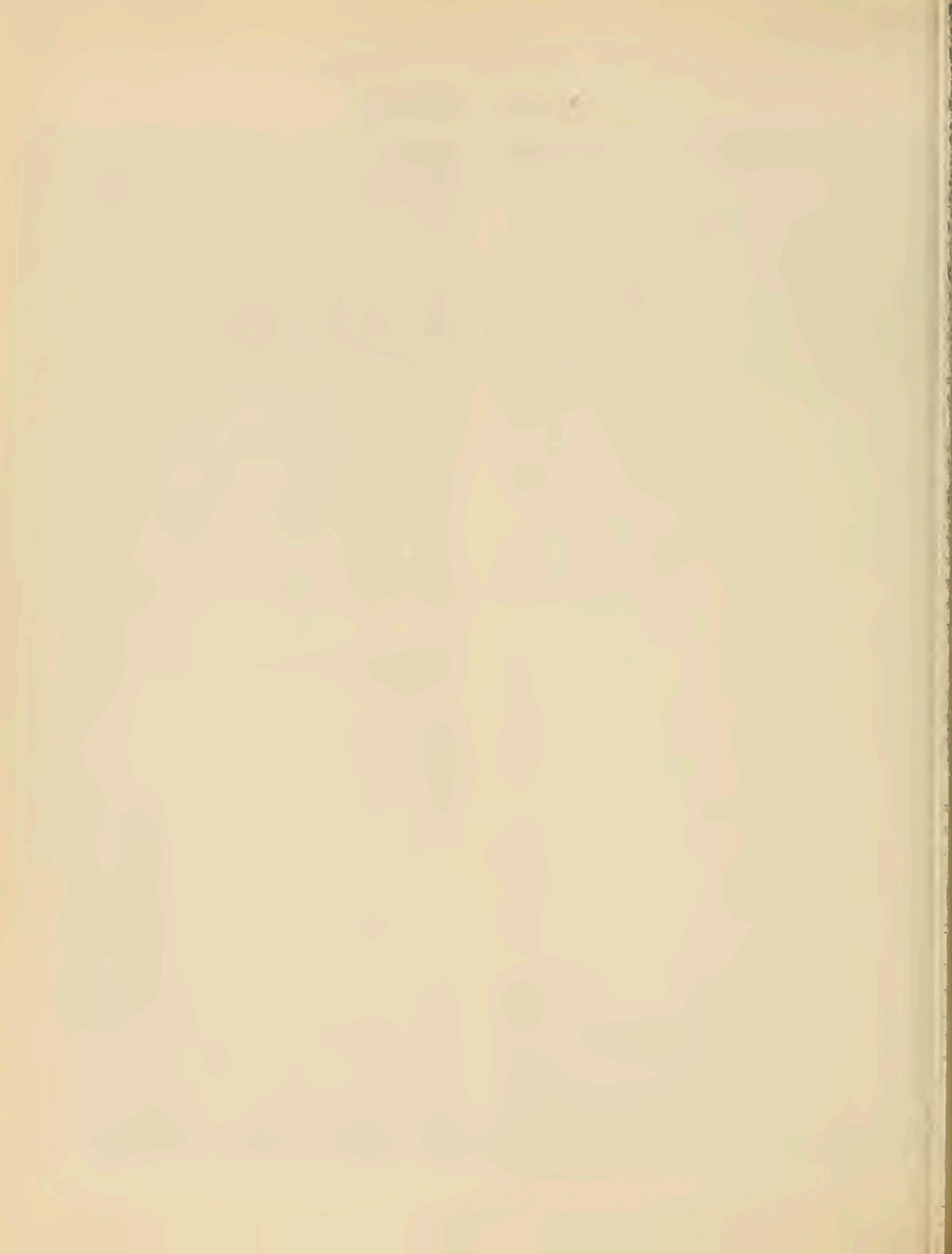
Reporting Bases - (Continued)

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

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

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

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



Treasury Financing Operations

One-Year Bills Refunded

On September 18, 1964, the Treasury Department invited tenders for \$1 billion, or thereabouts, of 365-day Treasury bills for cash and in exchange for Treasury bills maturing September 30, 1964. The auction was held on September 24.

The new bills are dated September 30, 1964, and mature September 30, 1965, when the face amount is payable without interest. Issued in bearer form only, the bills are in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Tenders received, on the basis of preliminary reports, totaled \$1,849 million, of which \$1,001 million (including \$53 million of noncompetitive tenders) was accepted at the average bank discount rate of 3.773 percent. Noncompetitive tenders for \$200,000 or less (without stated price) from any one bidder were accepted in full at the average price of accepted competitive bids. Payment for accepted tenders was required to be made or completed on September 30, 1964. Payment by credit in Treasury tax and loan accounts was not permitted.

Banking institutions generally could submit tenders for account of customers provided the names of the customers were set forth in such tenders. Others than banking institutions could not submit tenders except for their own account. Tenders were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others had to be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, unless the tenders were accompanied by an express guaranty of payment by an incorporated bank or trust company.

13-Week and 26-Week Bills Increased and Refunded

Regular weekly Treasury bills issued in September totaled \$8.7 billion, refunding \$8.4 billion of bills maturing and providing \$0.3 billion of new cash. The new 13-week issues totaled \$1.2 billion on September 3, and \$1.3 billion for each of the other three weekly issues. The 26-week issues totaled \$0.9 billion for each of the four weeks. All of the

new bills carry 91-day or 182-day terms. Average rates of discount are shown in the table following.

		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			
1964	1964			
Sept. 3	June 4	3.512	1964	3.629
10	11	3.514	10	3.649
17	18	3.541	17	3.693
24	25	3.542	24	3.692

1/ Bank discount basis.

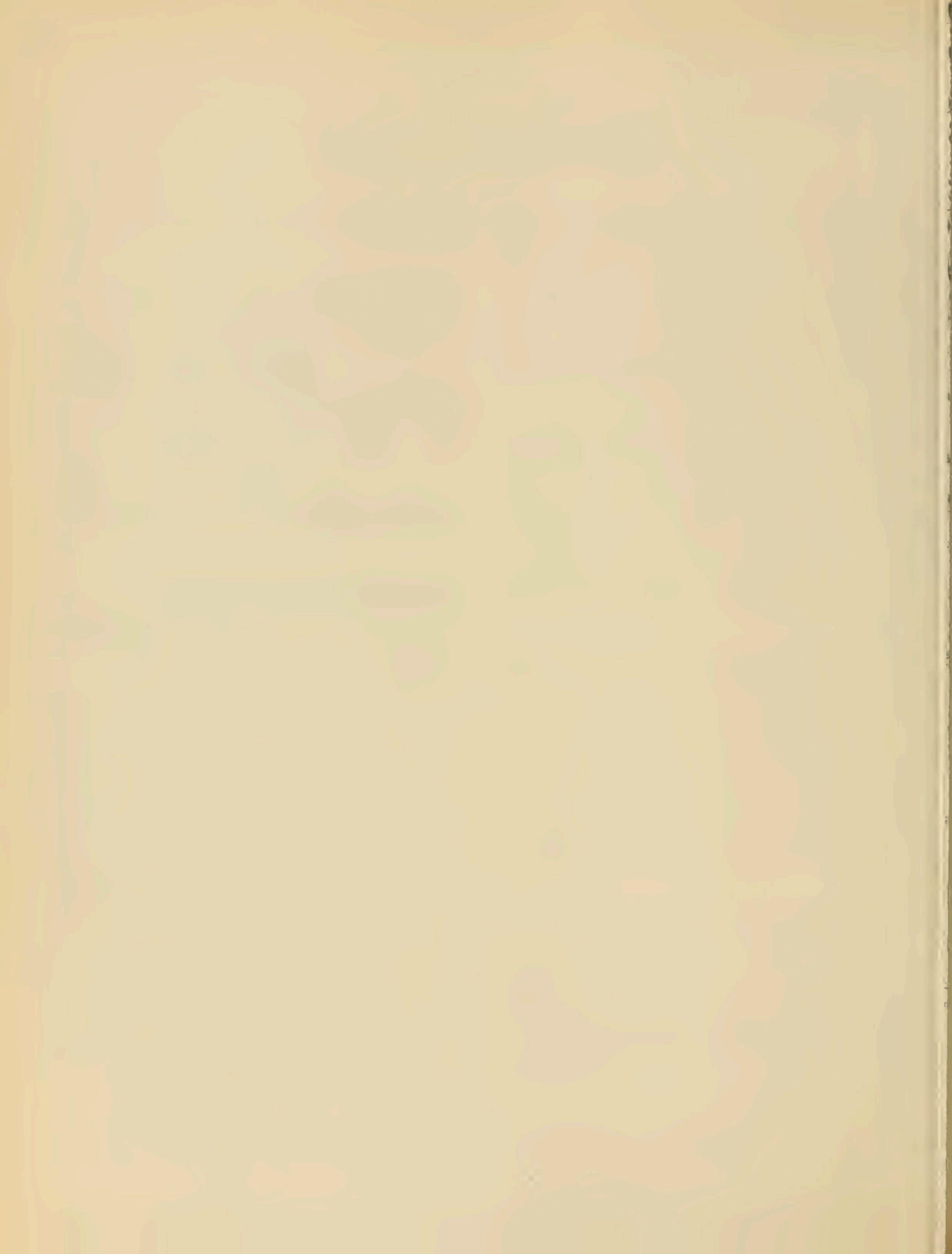
Foreign Series and Foreign Currency Series

September issues of foreign series securities consisted of three certificates of indebtedness totaling \$65 million, and seven bonds, totaling \$204 million. Redemptions amounted to \$32 million.

All of the new certificates have 3-month maturities and bear interest at the rate of 3.55 percent per annum. The new bonds were issued at various interest rates, with 4 percent for the shortest term of $1\frac{1}{2}$ months, 4.125 percent for the $2\frac{1}{2}$ -month bonds, and 4.25 percent for each of the other five issues, which mature in successive years from November 1, 1967, through November 1, 1971. As of September 30, 1964, the outstanding foreign series securities totaled \$549 million.

Foreign currency series bonds issued in September consisted of one 17-month issue equivalent to \$23 million. The new bonds are denominated in Swiss francs and bear interest at 3.87 percent per annum. One bond, also equivalent to \$23 million, matured in September.

At the end of September, foreign currency series securities outstanding were equivalent to \$1,035 million. The securities are denominated in Austrian schillings, Belgian francs, German marks, and Swiss francs.



SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net of trust and other transactions 1/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period			
	Net receipts	Expenditures	Surplus, or deficit (-)					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities
Fiscal years:											
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418
1956.....	67,850	65,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211
1962.....	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645
1963.....	86,376	92,642	-6,266	97	196	7,659	1,686	12,116	305,860	607	306,466
1964p.....	89,368	97,671	-8,303	586	733	5,853	-1,080	11,036	311,713	813	312,526
1965 (Est.)....	93,000	97,900	-4,900	-257	-43	5,200	-	8,200	317,000	705	317,705
Calendar years:											
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499
1962.....	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988
1963.....	87,516	94,188	-6,672	168	493	5,877	-134	7,375	309,347	742	310,089
Months:											
1963-Jan.....	5,533	8,013	-2,480	-126	635	-53	-2,024	5,485	303,417	531	303,948
Feb.....	7,305	6,763	542	404	-206	1,221	1,961	7,446	304,638	541	304,809
Mar.....	9,663	7,806	1,857	-270	864	-1,645	806	8,252	302,993	548	303,541
Apr.....	5,735	7,590	-1,854	269	-260	173	-1,672	6,579	303,166	562	303,728
May.....	6,953	7,470	-516	-223	-320	2,038	978	7,558	305,204	577	305,781
June.....	12,061	7,715	4,346	-529	85	656	4,558	12,116	305,860	607	306,099
July.....	3,547	7,863	-4,316	192	31	-1,025	-5,118	6,998	304,835	647	305,482
Aug.....	7,290	8,305	-1,015	-7	-830	1,700	-152	6,846	306,535	674	306,842
Sept.....	10,095	7,815	2,279	155	402	100	2,938	9,783	306,635	693	307,328
Oct.....	3,400	8,776	-5,377	93	204	-193	-5,273	4,510	306,442	705	307,147
Nov.....	7,131	7,784	-652	135	-495	1,773	760	5,270	308,215	718	308,933
Dec.....	8,803	8,289	514	76	383	1,132	2,105	7,375	309,347	742	310,089
1964-Jan.....	5,853	8,492	-2,639	-130	428	-770	-3,111	4,264	308,577	762	309,339
Feb.....	8,047	7,521	526	581	-357	1,780	2,531	6,795	310,357	793	311,150
Mar.....	10,148	7,871	2,277	-41	392	-767	1,861	8,656	309,590	818	310,045
Apr.....	6,609	7,930	-1,322	607	133	-1,989	-2,571	6,085	307,601	802	308,040
May.....	6,136	7,511	-1,375	-436	95	3,931	2,215	8,300	311,532	805	312,337
June p.....	12,310	9,513	2,797	-639	397	181	2,735	11,036	311,713	813	312,526
July.....	3,487	7,410	-3,923	-40	-393	-530	-4,886	6,150	311,183	821	312,004
August.....	6,653	8,083	-1,430	66	-903	2,906	640	6,789	314,089	848	314,938
September...	10,072	8,450	1,622	-130	387	1,520	3,400	10,189	315,610	886	316,496
1965 to date....	20,212	23,942	-3,730	-105	-908	3,897	-846	10,189	315,610	886	316,496
											316,135

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effects of proposed legislation, are from the 1965 Budget document, released January 21, 1964. Revised estimates of administrative budget receipts and expenditures for fiscal year 1965 were submitted to the President, by the Secretary of the Treasury and the Director of the Budget, and announced by the White House on May 22, 1964, as follows (in billions): receipts \$91.5, expenditures \$97.3, deficit \$5.8. More details for data on this page are shown in succeeding tables.

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

2/ For checks outstanding and telegraphic reports from Federal Reserve banks;

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue											Customs	Miscellaneous receipts		
	Income taxes			Employment taxes				Estate and gift taxes	Excise taxes ^{2/}	Taxes not otherwise classified	Total internal revenue				
	Corporation	Individual		Total income taxes	For old-age and disability insurance ^{1/2/}	For railroad retirement ^{3/}	For unemployment insurance ^{4/}								
		Not withheld ^{1/}	Withheld ^{1/}												
1957.....	21,531	12,302	26,728	10,560	6,634	616	330	7,581	1,378	10,638	15	80,172	754	2,749	
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,973	800	3,196	
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	3,158	
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	-	91,775	1,123	4,064	
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	-	94,401	1,008	4,082	
1962.....	21,296	14,403	36,246	71,945	11,686	564	458	12,708	2,035	12,752	-	99,441	1,171	3,206	
1963.....	22,336	14,269	38,719	75,324	13,484	572	948	15,004	2,187	13,410	-	105,925	1,241	4,436	
1964p.....	24,301	15,309	39,219	78,829	15,558	594	851	17,002	2,415	13,953	-	112,198	1,284	4,046	
1965 (Est.)..	26,700	16,700	35,500	78,900	15,789	682	711	17,182	2,765	14,715	-	113,562	1,495	4,114	
1964-Jan....	583	2,441	1,432	4,456	278	14	112	404	180	1,087	-	6,127	101	352	
Feb.....	451	870	6,105	7,426	2,089	84	661	2,835	184	1,112	-	11,557	87	591	
Mar.....	6,654	770 ^{b/}	3,222 ^{b/}	10,645	1,469 ^{b/}	54	55	1,579	196	1,121	-	13,541	108	313	
Apr.....	684	5,006	889	6,579	1,086	14	6	1,106	422	1,103	-	9,210	109	240	
May.....	491	561	4,837	5,889	2,776	84	4	2,864	234	1,195	-	10,182	100	243	
June....	6,196	2,196 ^{b/}	2,614 ^{b/}	11,006	1,404 ^{b/}	53	3	1,460	206	1,293	-	13,965	117	356	
July....	646	377	1,172	2,195	606	16	2	624	219	1,234	-	4,272	120	739	
Aug....	419	159 ^{b/}	4,809 ^{b/}	5,386	2,250 ^{b/}	86	2	2,338	219	1,284	-	9,227	112	323	
Sept....	3,950	2,255	2,669	8,874	1,090	57	1	1,148	166	1,203	-	11,392	122	252	
Fiscal year 1965 to date	5,015	2,791	8,649	16,456	3,946	158	5	4,109	604	3,721	-	24,890	354	1,314	

Fiscal year or month	Total budget receipts	Less: Refunds of receipts ^{7/}			Less: Transfers of tax receipts to -						Budget receipts net of refunds and transfers to trust accounts	Less: Inter-fund transactions ^{14/}	Net budget receipts ^{15/}			
		Internal revenue applicable to		Customs	Other	Total refunds ^{8/}	Federal Old-age and Survivors Insurance Trust Fund ^{8/ 9/}	Federal Disability Insurance Trust Fund ^{8/ 10/}	Railroad Retirement Account ^{11/}	Unemployment Trust Fund ^{12/}						
		Budget accounts	Trust ^{8/} accounts													
1957.....	83,675	3,894	58	20	3	3,976	6,243	333	616	-	1,479	71,029	467	70,562		
1958.....	83,974	4,413	165	18	2	4,598	6,795	863	575	-	2,026	69,117	567	68,550		
1959.....	83,904	4,907	180	23	3	5,114	7,084	837 ^{b/}	525	-	2,074	68,270	355	67,915		
1960.....	96,962	5,024	193	18	2	5,238	9,192	929 ^{b/}	607	-	2,539	73,457	694	77,763		
1961.....	99,491	5,725	224	25	2	5,976	10,537	953	571	343	2,798	73,313	654	77,659		
1962.....	103,818	5,957	278	29	1	6,266	10,600	945	564	453	2,949	82,042	633	81,409		
1963.....	111,602	6,267	269	35	1	6,571	12,351	994	572	945	3,279	86,890	513	86,376		
1964p.....	117,529	6,816	297	32	1	7,146	14,335	1,057	593	847	3,519	90,032	664	89,368		
1965 (Est.)..	119,171	4,724	311	35	1	5,071	14,531	1,076	682	707	3,504	93,600	600	93,000		
1964-Jan....	6,580	-43	166	2	*	126	106	7	14	112	283	5,933	80	5,853		
Feb.....	12,235	911	31	3	*	944	1,946	143	84	661	289	8,167	120	8,047		
Mar.....	13,961	1,956	1	3	*	1,960	1,371 ^{b/}	98 ^{b/}	54	55	264	10,159	12	10,148		
Apr.....	9,559	1,572	*	3	*	1,575	1,006	80	14	6	254	6,624	15	6,609		
May.....	10,525	1,189	4	2	*	1,196	2,587	189	84	3	305	6,162	26	6,136		
June p...	14,438	298	1	3	*	302	1,311 ^{b/}	94 ^{b/}	53	2	320	12,357	47	12,310		
July....	5,131	213	4	2	*	219	564	42	16	1	325	3,964	477	3,487		
Aug....	9,662	203	*	3	*	207	2,101 ^{b/}	150 ^{b/}	86	1	380	6,737	84	6,653		
Sept....	11,766	212	1	3	*	216	1,015	75	57	1	324	10,078	6	10,072		
Fiscal year 1965 to date	26,558	628	5	9	1	642	3,680	267	158	3	1,030	20,779	567	20,212		

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 1965 Budget document released January 21, 1964. Revised estimates of administrative budget receipts and expenditures for fiscal year 1965 were submitted to the President, by the Secretary of

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 1/
1957.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
1958.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1959.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1960.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962.....	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963.....	4,436	765	860	1,076	200	124	263	370	45	101	110	437	79	6
1964p.....	4,046	946	970	754	133	78	324	463	69	65	120	70	47	8
1965 (Est.)....	4,113	880	937	375	131	137	474	431	55	119	142	343	83	6
1964-Jan.....	352	89	81	58	10	-13	36	56	9	4	13	7	1	1
Feb.....	591	125	73	266	7	10	23	32	6	7	9	5	26	1
Mar.....	313	25	72	92	29	11	24	27	6	5	11	8	1	1
Apr.....	240	17	87	34	8	13	20	29	5	5	12	9	1	1
May.....	243	40	76	36	4	10	20	30	6	6	8	5	1	*
June p....	356	111	91	-11	7	13	31	77	6	8	13	8	1	1
July.....	739	493	92	35	18	11	32	29	3	5	8	6	1	6
Aug.....	323	85	93	29	5	-20	36	61	5	8	7	5	1	7
Sept.....	252	12	104	22	20	10	25	28	7	8	8	3	1	4
F.Y. 1965 to date,....	1,314	590	289	86	44	1	94	118	15	20	22	14	3	17

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 are from the 1965 Budget document, released January 21, 1964, including

effect of proposed legislation.

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

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Footnotes to Table I - (Continued)

6/ Includes adjustments as follows for: Income taxes not withheld, March -\$6 million, June +\$106 million, and August -\$4 million; income taxes withheld, March -\$50 million, June -\$57 million, and August -\$78 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, March +\$52 million, June -\$46 million, and August +\$80 million; and transfers to Federal Disability Insurance Trust Fund, March +\$4 million, June -\$2 million, and August +\$2 million. See also footnote 9.

7/ Interest on refunds is included in expenditures in Table 3.

8/ 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.

9/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration.

10/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

11/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited

in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.

12/ The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund, an administration account, and appropriated for credit to that account, beginning with fiscal 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account is to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.

13/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

14/ 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).

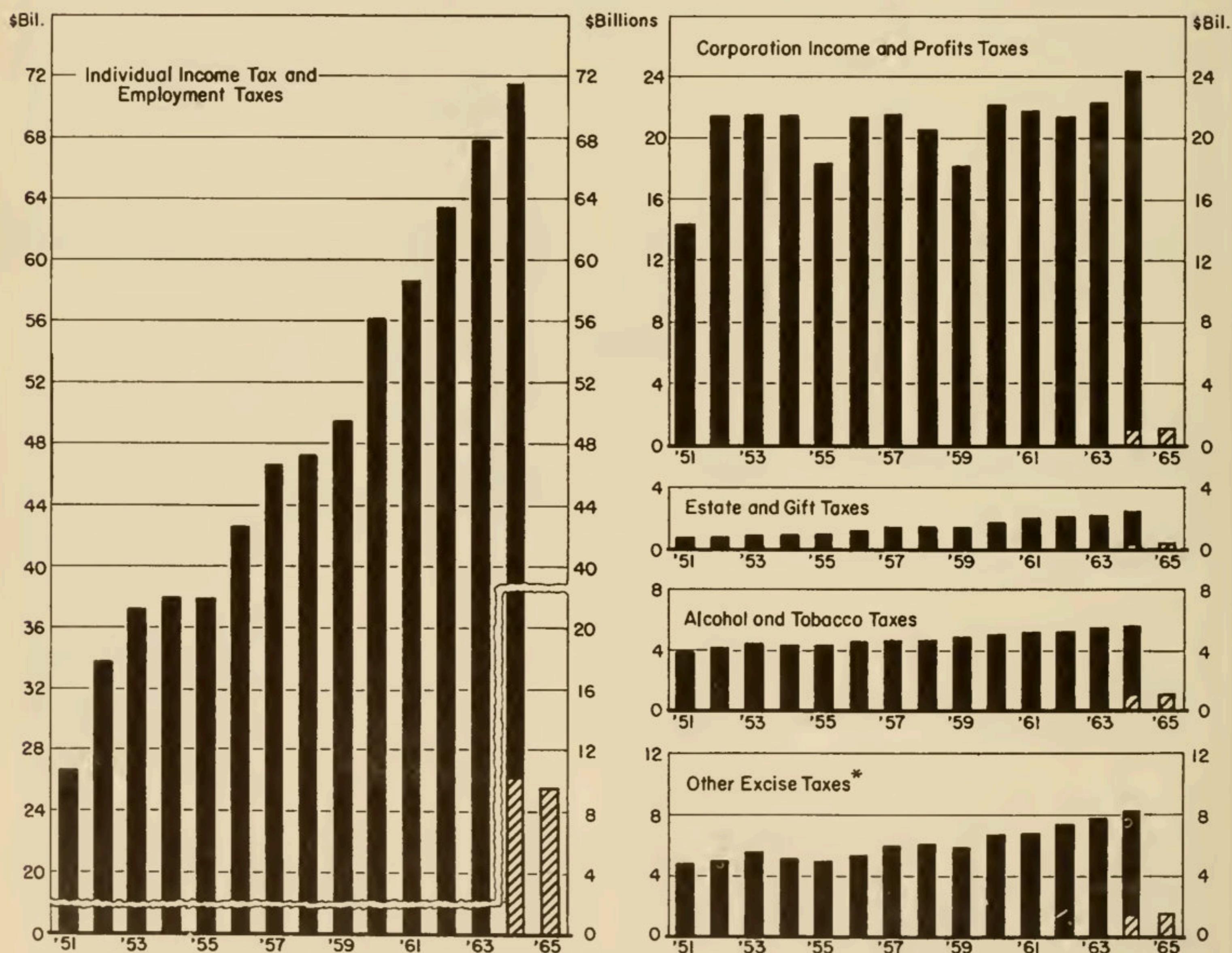
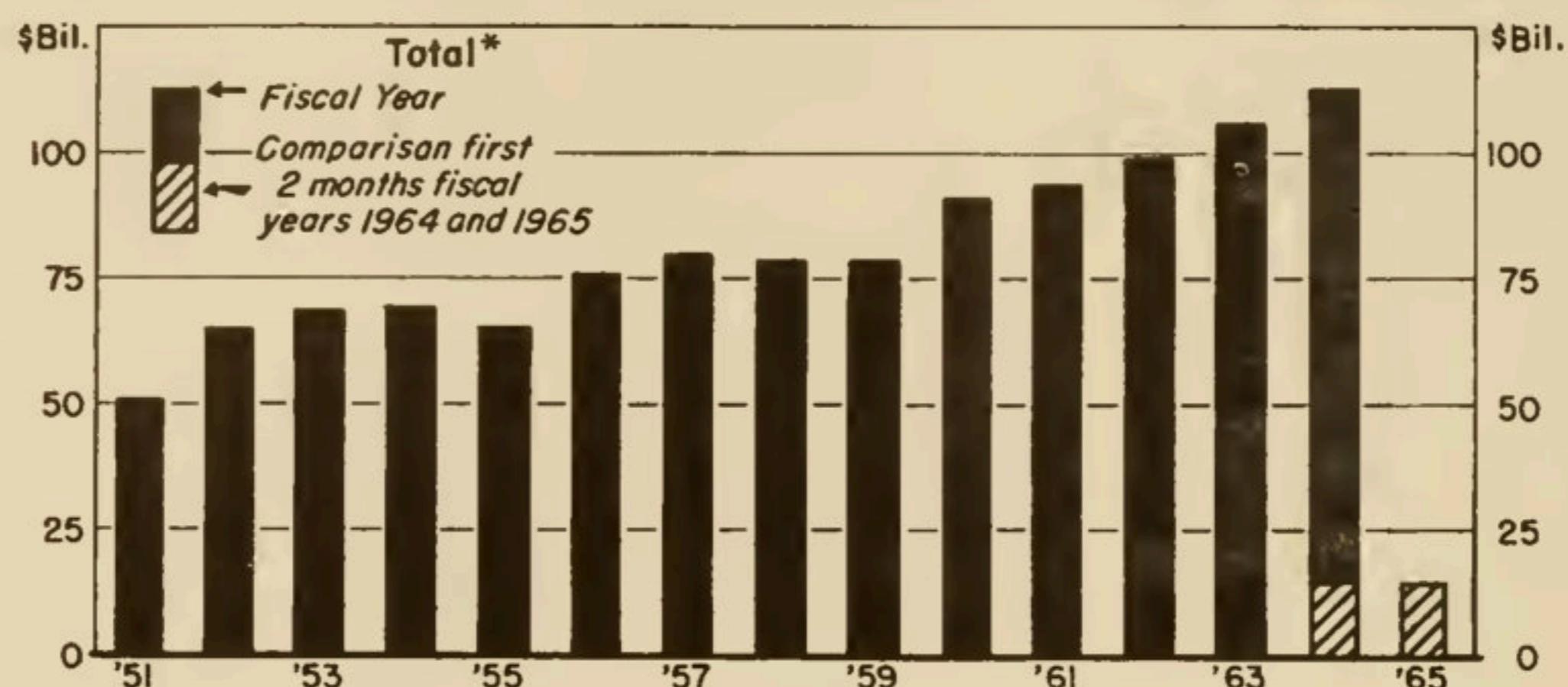
15/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 14).

* Less than \$500,000.

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ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Source: Internal Revenue Service collection report. 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	Judiciary	Executive Office of the President	Funds appropriated to the President	Agri- culture Depart- ment	Commerce Depart- ment	Defense Department		Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 1/	State Depart- ment
							Military	Civil functions						
1957.....	97	39	10	4,115	5,006	562 2/	38,439	639	2,295	572	214	418	518	179
1958.....	99	44	11	4,081	4,875	645	39,062	733	2,645	666	229	567	674	206
1959.....	118	47	56	4,109	7,091	382	41,233	807	3,092	751	250	1,016	774	272
1960.....	126	49	56	1,764 3/	5,419	539	42,824	902	3,403	690	258	549	525	247
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	801	284	831 4/	914	258
1962.....	153	57	29	2,053	6,669	594	48,205	999	4,215	908	294	620	797	307
1963.....	147	62	23	3,968	7,735	676	48,252	1,128	4,909	1,029	317	257	770	408
1964p.....	152	65	23	4,089	7,926	685	49,749	1,153	5,490	1,126	332	370	547	341
1965 (Est.)....	179	72	28	3,733	5,815	833	50,000	1,192	5,853	1,148	343	667	475	382
1964-January...	15	5	2	192	788	65	4,117	88	513	93	35	77	-15	59
February...	16	5	2	281	567	53	4,040	70	496	99	25	-224	145	30
March.....	9	6	2	171	567	48	4,143	76	489	72	26	48	28	3
April.....	13	6	3	333	519	76	4,215	85	538	78	26	31	44	24
May.....	12	5	2	363	253	31	4,265	75	210	84	26	24	64	8
June p....	13	6	2	604	383	56	5,103	132	661	89	33	26	45	3
July.....	11	5	2	196	1,068	91	3,238	92	457	115	36	70	32	59
August....	12	6	2	330	979	54	3,512	104	468	112	28	74	73	33
September.	19	5	2	247	689	42	3,907	120	493	137	27	73	95	45
F.Y. 1965 to date.....	41	16	6	773	2,736	187	10,656	316	1,418	364	91	216	201	137

Fiscal year or month	Treasury Department			Atomic Energy Commission 5/	Federal Aviation Agency 7/	General Services Administration	Housing and Home Finance Agency	National Aeronautics and Space Adm. 8/	Veterans Administration	Other independent agencies	District of Columbia 9/	Total by agencies	Less: inter-fund transactions 10/	Total budget expenditures 11/											
	Interest		Other 6/																						
	On public debt 5/	On refunds of taxes																							
1957.....	7,244	57	748	1,990	-	570	-23	-	4,805	911 12/	26	69,433	467	68,966											
1958.....	7,607	74	765	2,268	-	425	199	-	5,098	940	25	71,936	567	71,369											
1959.....	7,593	69	2,178 13/	2,541	441	359	1,152	145	5,232	956	31	80,697	355	80,342											
1960.....	9,180	76	875	2,623	503	408	309	401	5,250	224	28	77,233	694	76,539											
1961.....	8,957	83	987	2,713	638	387	502	744	5,401	794	50	82,169	654	81,515											
1962.....	9,120	68	985	2,806	698	445	739	1,257	5,392	937	72	88,419	633	87,787											
1963.....	9,895	74	1,059	2,758	726	466	410	2,552	5,173	293	66	93,155	513	92,642											
1964p.....	10,673	88	1,193	2,765	751	600	349	4,171	5,481	160	57	98,334	664	97,671											
1965 (Est.)....	11,000	90	1,246	2,735	829	578	149	4,990	5,066	-85	88	98,500 14/	600	97,900 14/											
1964-January...	925	5	131	228	73	59	201	355	479	68	17	8,573	80	8,492											
February...	880	7	78	228	58	48	-79	317	450	48	1	7,641	120	7,521											
March.....	907	4	99	221	64	54	-2	359	454	27	8	7,883	12	7,871											
April.....	895	6	87	233	55	50	89	452	414	-312	-15	7,945	15	7,930											
May.....	899	7	96	223	55	50	-60	326	448	71	1	7,537	26	7,511											
June p....	948	6	133	242	66	48	-12	504	499	-48	18	9,561	47	9,513											
July.....	957	6	99	261	67	49	100	334	441	79	23	7,887	477	7,410											
August....	913	7	95	228	66	63	39	385	478	96	8	8,167	84	8,083											
September...	927	9	88	225	66	46	162	386	487	167	-6	8,456	6	8,450											
F.Y. 1965 to date.....	2,798	22	282	713	199	158	301	1,105	1,407	342	26	24,509	567	23,942											

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 1965 Budget document released January 21, 1964. Revised estimates of administrative budget receipts and expenditures for fiscal year 1965 were submitted to the President, by the Secretary of the Treasury and the Director of the Budget, and announced by the White House on May 22, 1964, as follows (in billions): receipts \$91.5, expenditures \$97.3, deficit \$5.8.

Note: Figures in this table are for agencies as constituted at the time expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 12; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent agencies;"

beginning 1959, Federal Civil Defense Administration from "Independent agencies" to "Executive Office of the President," Civil Aeronautics Board from "Commerce Department" to Independent agencies, "Civil Aeronautics Administration from "Commerce Department" and Airways Modernization Board from "Independent agencies" to the "Federal Aviation Agency," National Advisory Commission for Aeronautics from "Independent agencies" to "National Aeronautics and Space Administration;" from fiscal 1960 through November 1962, and from December 1963, through March 1964, military assistance from "Funds appropriated to the President" to "Defense Department, military," and beginning 1962, subscriptions to international institutions from "Treasury Department" to "Funds appropriated to the President."

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

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

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

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

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/			
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	-	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	-	1
1962.....	633	620	330	57	146	9	14	-	40	8	16	12	-	1
1963.....	513	499	186	51	160	10	20	*	47	6	18	14	-	*
1964p.....	664	648	199	34	152	11	27	1	49	154	22	15	-	*
1965 (Est.)....	600	584	268	21	176	11	32	-	50	1	26	16	-	*
1964-January....	80	77	*	*	73	3	-	*	-	*	1	3	-	-
February....	120	120	*	*	*	-	-	-	24	96	*	-	-	-
March....	12	12	*	*	*	-	-	-	-	11	*	-	-	-
April....	15	11	*	3	1	3	-	*	-	4	*	4	-	*
May....	26	26	*	*	1	-	-	-	-	25	*	-	-	*
June p....	47	44	3	11	1	2	-	-	-	18	8	3	-	-
July....	477	477	429	*	46	-	-	*	-	1	1	-	-	*
August....	84	84	*	*	26	-	31	-	15	12	*	-	-	-
September....	6	6	3	*	*	-	-	-	-	-	2	-	-	*
F.Y. 1965 to date.....	567	567	432	*	72	-	31	-	15	13	3	-	-	*

Source: See Table 1.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

6/ Consists of payments by the: Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions;

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

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

8/ Realization on the Government's investment.

* Less than \$500,000.

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Footnotes to Table 3.- (Continued)

4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 12.

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

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

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

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

9/ Consists of Federal payment and loans and advances.

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

11/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 10).

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

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

14/ Totals include \$300 million allowance for contingencies, \$250 million allowance for attack on poverty, and \$544 million for comparability pay adjustment.

* Less than \$500,000.

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ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1959	1960	1961	1962	1963	1964 p	1965 through August 1964 1/
<u>National defense:</u>								
Department of Defense-Military.....	051	43,563	42,824	44,676	48,205	49,973	51,230	6,815
Atomic energy.....	058	2,541	2,623	2,713	2,806	2,758	2,765	489
Defense-related activities.....	059	379	244	104	92	24	171	22
Total national defense.....		46,483	45,691	47,494	51,103	52,755	54,166	7,326
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	237	217	216	249	346	297	81
Economic and financial programs	152	3,403	1,477	2,126	2,372	2,041	1,725	320
Foreign information and exchange activities.....	153	139	137	158	197	201	207	38
Total international affairs and finance.....		3,780	1,832	2,500	2,817	2,588	2,229	439
<u>Space research and technology:</u>								
Space research and technology.....	251	145	401	744	1,257	2,552	4,171	719
<u>Agriculture and agricultural resources:</u>								
Farm income stabilization and Food for Peace	351	5,297	3,602	3,800	4,576	5,517	5,643	1,635
Financing farming and rural housing.....	352	311	289	349	234	300	259	13
Financing rural electrification and rural telephones.....	353	315	330	301	303	342	342	55
Agricultural land and water resources.....	354	376	368	397	426	404	431	148
Research and other agricultural services.....	355	291	293	324	341	391	414	78
Total agriculture and agricultural resources.....		6,590	4,882	5,172	5,881	6,954	7,088	1,930
<u>Natural resources:</u>								
Land and water resources.....	401	1,184	1,235	1,394	1,564	1,699	1,748	316
Forest resources.....	402	201	220	331	280	303	332	116
Mineral resources.....	403	71	65	61	68	71	91	9
Fish and wildlife resources.....	404	68	68	73	81	94	105	21
Recreational resources.....	405	85	74	91	94	112	130	27
General resource surveys and administration.....	409	61	51	55	60	73	75	17
Total natural resources.....		1,670	1,714	2,006	2,147	2,352	2,481	507
<u>Commerce and transportation:</u>								
Aviation.....	501	494	568	716	781	808	835	149
Water transportation.....	502	436	508	569	654	672	658	132
Highways.....	503	30	38	36	33	41	38	10
Postal service.....	505	774	525	914	797	770	547	105
Advancement of business.....	506	234	265	271	427	366	400	133
Area redevelopment.....	507	-	-	-	7	101	400	92
Regulation of business.....	508	58	59	67	74	84	91	16
Total commerce and transportation.....		2,025	1,963	2,573	2,774	2,843	2,968	637
<u>Housing and community development:</u>								
Aids to private housing.....	551	732	-172	-44	-149	-537	-575	-39
Public housing programs.....	552	97	134	150	163	178	149	45
Urban renewal and community facilities.....	553	108	130	162	261	222	306	61
National Capital region.....	555	33	30	51	74	70	59	32
Total housing and community development.....		970	122	320	349	-67	-60	100
<u>Health, labor, and welfare:</u>								
Health services and research.....	651	700	815	938	1,128	1,354	1,664	223
Labor and manpower.....	652	924	510	809	591	224	345	149
Public assistance.....	653	1,969	2,061	2,170	2,437	2,788	2,994	581
Other welfare services	655	284	304	327	382	423	464	38
Total health, labor, and welfare.....		3,877	3,690	4,244	4,538	4,789	5,467	991
<u>Education:</u>								
Assistance for elementary and secondary education 2/.....	701	259	327	332	337	392	334	25
Assistance for higher education 3/.....	702	225	261	286	350	428	488	102
Assistance to science education and basic research.....	703	106	120	143	183	206	310	58
Other aids to education 2/.....	704	141	156	181	207	219	205	48
Total education.....		732	866	943	1,076	1,244	1,338	233
<u>Veterans' benefits and services:</u>								
Veterans' service-connected compensation 4/.....	801	2,071	2,049	2,034	2,017	2,116	3,964	673
Veterans' nonservice-connected pension 5/.....	802	1,152	1,265	1,532	1,635	1,698	-	-
Veterans' readjustment benefits.....	803	864	725	559	388	-13	113	24
Veterans' hospitals and medical care.....	804	921	961	1,030	1,084	1,145	1,229	197
Other veterans' benefits and services 5/.....	805	280	266	259	279	240	188	28
Total veterans' benefits and services.....		5,287	5,266	5,414	5,403	5,186	5,494	921

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

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

Functions	Function code number	1959	1960	1961	1962	1963	1964 p	1965 through August 1964 1/
Interest:								
Interest on the public debt.....	851	7,593	9,180	8,957	9,120	9,895	10,673	1,870
Interest on refunds of receipts.....	852	69	76	83	68	74	88	13
Interest on uninvested funds.....	853	9	10	10	10	11	11	4
Total interest.....		<u>7,671</u>	<u>9,266</u>	<u>9,050</u>	<u>9,198</u>	<u>9,980</u>	<u>10,772</u>	<u>1,887</u>
General government:								
Legislative functions.....	901	102	109	118	135	131	126	22
Judicial functions.....	902	47	49	52	57	63	65	11
Executive direction and management.....	903	21	20	22	22	21	22	4
Central fiscal operations.....	904	566	558	607	653	715	791	124
General property and records management.....	905	295	372	372	419	444	584	110
Central personnel management.....	906	95	84	140	153	142	174	20
Protective services and alien control.....	908	255	263	289	300	323	339	65
Other general government.....	910	86	88	109	136	139	189	16
Total general government.....		<u>1,466</u>	<u>1,542</u>	<u>1,709</u>	<u>1,875</u>	<u>1,979</u>	<u>2,291</u>	<u>371</u>
Undistributed.....	-	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-70</u>	<u>-6</u>
Total.....		<u>80,697</u>	<u>77,233</u>	<u>82,169</u>	<u>88,419</u>	<u>93,155</u>	<u>98,334</u>	<u>16,054</u>
Less: Certain interfund transactions included in both expenditures and receipts.....		<u>355</u>	<u>694</u>	<u>654</u>	<u>633</u>	<u>513</u>	<u>664</u>	<u>561</u>
Budget expenditures (see table 3).....		<u>80,342</u>	<u>76,539</u>	<u>81,515</u>	<u>87,787</u>	<u>92,642</u>	<u>97,671</u>	<u>15,492</u>

Source: Expenditures for 1964 and 1965 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1965 Budget document, Table 18, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 18. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For expenditures by major functions for fiscal 1965 through September 1964, and fiscal 1964 through September 1963, see "Note" below. Details by functions are not available for publication in this issue but will appear in the November 1964 Bulletin.

2/ See footnote 3.

3/ Expenditures for 1964 and 1965 include those for assistance for elementary and secondary education applicable to functional code 701 and other aids to education applicable to functional code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

4/ Expenditures for 1964 and 1965 include those for veterans' nonservice-connected pensions applicable to functional code 802 and other veterans' benefits and services applicable to functional code 805. These expenditures were made from "Compensation and Pensions, Veterans' Administration."

5/ See footnote 4.

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Note: Expenditures by major functions, see footnote 1.

Functions	1965 through September 1964	1964 through September 1963
(In millions)		
National defense.....	11,520	12,858
International affairs and finance.....	629	411
Space research and technology.....	1,105	843
Agriculture and agricultural resources.....	2,564	2,356
Natural resources.....	789	743
Commerce and transportation.....	947	767
Housing and community development.....	240	95
Health, labor, and welfare.....	1,501	1,345
Education.....	359	346
Veterans' benefits and services.....	1,410	1,372
Interest.....	2,824	2,618
General government.....	622	554
Total.....	24,509	24,308
Less: Certain interfund transactions.....	567	325
Budget expenditures.....	<u>23,942</u>	<u>23,983</u>

TRUST AND OTHER TRANSACTIONS

Table 1.- Summary of Trust and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts or expenditures (-), from trust and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt 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
1964p.....	586	1,462	30,332	28,870	-2,756	1,880
1965 (Est.).....	-257	1,500	30,872	29,372	-2,338	581
1964-January.....	-130	-1,169	1,088	2,257	1,328	-289
February.....	581	1,642	3,705	2,063	-830	-230
March.....	-41	103	2,330	2,227	-167	24
April.....	607	-993	1,942	2,935	1,491	109
May.....	-436	2,677	4,744	2,067	-3,230	117
June p.....	-639	610	3,119	2,509	-1,751	502
July.....	-40	-1,181	1,532	2,713	1,205	-64
August.....	66	1,648	4,171	2,524	-1,960	378
September.....	-130	-273	1,994	2,266	251	-108
Fiscal year 1965 to date....	-105	194	7,697	7,503	-504	205

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1965 Budget document, released January 21, 1964, including effects of proposed legislation.

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. p Preliminary.

Table 2.- Trust Receipts

(In millions of dollars)

Fiscal year or month	FOASI Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Govern-ment Life Insur-ance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts 1/	Total trust and other receipts	Less: Inter-fund trans-actions 2/	Net trust and other receipts 3/
1957.....	7,101	339	723	1,912	608	69	1,397	1,482	681	14,311	10	14,301
1958.....	7,824	943	695	1,855	640	67	1,458	2,044	638	16,164	11	16,153
1959.....	8,109	929	758	1,997	634	63	1,741	2,088	585	16,904	135	16,769
1960.....	10,360	1,062	1,403	2,703	643	61	1,766	2,541	711	21,250	908	20,342
1961.....	11,824	1,083	1,051	3,803 4/	668	58	2,033	2,800	778	24,097	515	23,583
1962.....	12,011	1,092	1,081	3,985	664	54	2,086	2,955	890	24,818	528	24,290
1963.....	13,856	1,145	1,128	4,261	658	52	2,255	3,293	1,546	28,193	505	27,689
1964p.....	16,043	1,211	1,192	4,288	664	51	2,465	3,540	1,400	30,854	521	30,332
1965 (Est.).....	16,271	1,228	1,279	3,933	664	48	2,400	3,510	2,017	31,349	477	30,872
1964-January.....	112	7	15	234	53	2	204	283	186	1,096	8	1,088
February.....	2,170	159	92	735	34	1	164	290	71	3,717	12	3,705
March.....	1,380	99	70	114	42	2	185	265	190	2,345	16	2,330
April.....	1,042	81	17	256	39	2	177	256	77	1,946	4	1,942
May.....	2,970	217	90	899	37	1	167	306	63	4,751	7	4,744
June p.....	1,506	123	568	134	216	34	549	325	107	3,563	443	3,119
July.....	568	42	16	273	47	2	190	326	70	1,536	4	1,532
August.....	2,493	176	95	740	38	1	171	383	83	4,180	8	4,171
September....	1,028	79	92	95	41	1	247	326	107	2,016	22	1,994
Fiscal year 1965 to date....	4,089	297	203	1,108	127	5	608	1,034	260	7,732	35	7,697

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)); see "Administrative Budget Receipts and Expenditures," Table 1, footnote 12.

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TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Trust and deposit funds									Federal National Mortgage Association 1/	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Financing by Treasury	Other operations	
1957.....	6,665	1	632	1,644	515	86	591	966	41	924	
1958.....	8,041	181	730	3,148	544	120	699	1,512	3	102	
1959.....	9,380	361	778	3,054	562	80	792	2,613	-42	176	
1960.....	11,073	561	1,136	2,736	582	83	896	2,945	42	946	
1961.....	11,752	746	1,124	4,734 2/	707	94	955	2,620	-16	-73	
1962.....	13,270	1,089	1,135	3,906	626	96	1,063	2,784	-	317	
1963.....	14,530	1,259	1,112	3,815	747	79	1,183	3,017	-	-730	
1964p.....	15,285	1,341	1,139	3,707	588	73	1,326	3,646	66	-98	
1965 (Est.).....	16,091	1,428	1,144	3,443	430	57	1,499	3,650		138	
1964-January.....	1,234	103	99	422	205	17	110	241	14	-16	
February.....	1,253	106	102	572	37	5	108	179	1	-10	
March.....	1,272	107	94	443	39	5	115	226	-	4	
April.....	1,273	108	96	314	37	5	114	222	3	-3	
May.....	1,273	107	99	227	32	5	113	242	-19	-6	
June p.....	1,690	130	93	267	36	5	115	334	14	-20	
July.....	1,270	110	96	235	37	6	117	405	28	-20	
August.....	1,275	110	100	217	32	5	118	426	7	-12	
September.....	1,286	112	93	210	32	5	118	441	-134	5	
Fiscal year 1965 to date.....	3,831	332	290	662	101	15	352	1,271	-100	-27	

Fiscal year or month	Trust and deposit funds-(Continued)			Government-sponsored enterprises (net) 4/				Total trust and other expenditures	Less: Inter-fund transactions 6/	Net trust and other expenditures 7/
	Other trust 3/	Deposit funds (net)	Total trust and deposit funds	Farm Credit Administration 5/	Federal home loan banks	Federal Deposit Insurance Corporation	Total			
1957.....	565 8/	216	12,901	274	-124	-104	46	12,947	10	12,938
1958.....	915 8/	-31	15,962	116	-628	-115	-627	15,335	11	15,325
1959.....	672 8/	-61	18,363	562	854	-124	1,292	19,655	135	19,521
1960.....	711	-75	21,636	437	182	-134	484	22,120	908	21,212
1961.....	697	205	23,546	396	-487	-148	-239	23,308	515	22,793
1962.....	835	-544	24,577	374	872	-154	1,092	25,669	528	25,141
1963.....	1,208	146	26,365	483	363	-161	685	27,050	505	26,545
1964p.....	1,052	-589	27,535	468	1,572	-183	1,857	29,392	521	28,870
1965 (Est.).....	1,875	-17	29,738	413	-100	-202	111	29,849	477	29,372
1964-January.....	103	-79	2,454	12	-144	-57	-189	2,265	8	2,257
February.....	82	-112	2,322	106	-281	-72	-247	2,075	12	2,063
March.....	99	-95	2,309	49	-118	3	-67	2,242	16	2,227
April.....	77	276	2,523	129	292	-4	417	2,940	4	2,935
May.....	80	-51	2,102	76	-88	-15	-27	2,074	7	2,067
June p.....	161	-202	2,623	40	290	-1	329	2,952	443	2,509
July.....	113	74	2,471	80	165	1	246	2,717	4	2,713
August.....	128	-60	2,344	206	3	-21	188	2,532	8	2,524
September.....	57	53	2,278	-9	13	6	11	2,288	22	2,266
Fiscal year 1965 to date.....	299	67	7,093	278	181	-14	445	7,537	35	7,503

Source: See Table 1.

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

2/ See Table 2, footnote 4.

3/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; Indian tribal funds; expenditures chargeable against increment 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 cooperative, 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/ Excludes certain interfund transactions consisting principally of financial interchanges between trust funds resulting in receipts and expenditures (see footnote 6).

8/ 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.

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TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total 1/	Trust accounts, etc.										
		Total trust accounts, etc. 1/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 2/	Other trust accounts, etc. 1/
1957.....	2,339	2,302	220	325	36	274	89	-16	803	404	99	28
1958.....	597	506	-499	729	-33	-1,255	95	-56	671	418	*	-24
1959.....	-1,130	-1,232	-1,290	552	-35	-1,011	76	-17	958	-393	-100	97
1960.....	925	760	-726	494	264	-41	62	-21	871	-428	-	45
1961.....	855	707	-225	285	-78	-952	-44	-35	1,063	233	-	27
1962.....	493	301	-1,089	21	-63	72	44	-44	1,034	202	-	93
1963.....	2,069	1,782	-821	-129	1	456	-90	-25	1,075	242	-	301
1964p.....	2,756	2,416	692	-139	69	573	72	-22	1,126	-69	-	72
1965 (Est.)....	2,338	1,841	125	-204	136	475	234	-8	886	-140	-	33
1964-January....	-1,328	-1,345	-884	-80	-78	-286	-151	-14	94	68	-	104
February....	830	822	443	4	-19	170	1	-3	57	112	-	93
March.....	167	273	246	16	-9	-225	1	-5	75	*	-	86
April.....	-1,491	-1,510	-707	-51	-84	-205	3	-3	56	48	-	-279
May.....	3,230	3,079	1,882	99	-10	772	3	-3	55	88	-	-10
June p.....	1,751	1,537	172	34	483	-93	176	28	431	-39	-	160
July.....	-1,205	-1,258	-775	-72	-87	-87	15	-3	75	-51	-	45
August.....	1,960	1,915	1,100	37	-5	659	9	-5	53	-133	-	35
September..	-251	-224	-5	2	*	-96	6	-3	128	-90	-	-135
Fiscal year 1965 to date.....	504	433	320	-33	-92	476	31	-11	256	-273	-	-55

	Trust accounts, etc.-(Continued)						Public enterprise funds							
	Government-sponsored enterprises						Public enterprise funds							
	Total Government-sponsored enterprises 1/	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks	Federal intermediate credit banks 2/	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 2/	Production credit corporations 2/	Federal National Mortgage Association 2/	Federal Savings and Loan Insurance Corporation	Tennessee Valley Authority	Other
1957.....	39	2	104	-67	1	-	36	78	-60	-40	25	18	-	14 4/
1958.....	460	-1	115	346	*	-	91	51	-	-	6	19	-	14
1959.....	-70	-	124	-299	1	105	102	53	-	-	14	17	-	18
1960.....	239	*	134	102	1	2	166	62	-	-	15	18	51	18
1961.....	434	3	148	287	-5	1	149	97	-	-	8	34	-12	22
1962.....	30	-3	154	-122	-2	3	191	-32	-	-	42	229	-29	-18
1963.....	771	*	161	612	-2	1	287	36	-	-	-23	269	-10	19
1964p.....	43	1	183	-141	*	*	340	114	-	-	-63	244	-	45
1965 (Est.)....	304	-	202	100	-	2	497	127	-	-	-8	349	-	29
1964-Jan.....	-119	-	57	-176	-	-	17	-1	-	-	6	8	-	4
Feb.....	-36	-	72	-109	-	-	8	13	-	-	-5	-	-	*
Mar.....	88	*	-3	91	-	*	-106	-113	-	-	-9	8	-	8
Apr.....	-287	1	4	-292	*	-	19	24	-	-	-8	6	-	-3
May.....	204	*	15	188	-	*	151	101	-	-	-2	28	-	24
June p.....	185	*	1	184	-	-	214	37	-	-	-26	196	-	7
July.....	-318	-	-1	-318	-	-	53	72	-	-	-14	2	-	-7
August.....	164	-	21	143	-	-	44	44	-	-	-4	8	-	-3
September..	-31	*	-6	-25	-	*	-27	-51	-	-	10	8	-	5
Fiscal year 1965 to date.....	-186	*	14	-199	-	*	70	64	-	-	-7	18	-	-5

Source: See Table 1.

1/ See Table 1, Note 1.

2/ See Table 3, footnote 8.

3/ Management and liquidating functions as provided by the Housing Act of

1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

4/ Includes net transactions in guaranteed securities. See also footnote 3.

* 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 3/
1957.....	-1,171	-33	*	-33	*	-	-1,137	136	*
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	-	*
1964p.....	-1,880	-206	*	-206	*	-	-1,674	-	*
1965 (Est.).....	-581	43	*	43	*	-	-625	-	*
1964-January.....	289	-20	*	-20	-	-	309	-	-
February.....	230	-31	*	-31	*	-	261	-	*
March.....	-24	-25	*	-25	*	-	2	-	-
April.....	-109	16	*	16	-	-	-125	-	-
May.....	-117	-23	*	-23	*	-	-95	-	-
June p.....	-502	11	*	11	*	-	-513	-	-
July.....	64	-8	-	-8	*	-	73	-	-
August.....	-378	-27	-	-27	*	-	-350	-	-
September.....	108	-38	*	-38	*	-	146	-	-
Fiscal year 1965 to date.....	-205	-73	*	-73	*	-	-131	-	-

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 2/	Federal National Mortgage Association 4/	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 2/	
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
1964p.....	-35	-	-	262	-39	-1,431	-182	-248
1965 (Est.).....	-75	-	-	-135	-40	-	-235	-140
1964-January.....	-	-	-	2	*	320	-12	*
February.....	-	-	-	-22	*	389	-54	-52
March.....	-	-	-	23	3	27	-52	*
April.....	-	-	-	4	48	*	-87	-91
May.....	-	-	-	82	10	-100	-89	3
June p.....	-	-	-	*	30	-474	-70	1
July.....	-	-	-	*	-	153	-80	*
August.....	-	-	-	2	-40	-146	-37	-130
September.....	-	-	-	126	*	12	8	1
Fiscal year 1965 to date.....	-	-	-	128	-40	19	-109	-129

Source: See Table 1.

1/ See Table 1, Note.

2/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter.

3/ Management and liquidating functions.

4/ Secondary market operations.

* Less than \$500,000.

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TRUST AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unemployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1957.....	-	-	5	-	2	3	10
1958.....	-	*	2	-	-	9	11
1959.....	124	*	-	-	-	10	135
1960.....	600	1	211	86	-	10	908
1961.....	332	6	132	32	-	12	515
1962.....	361	13	101	37	3	12	528
1963.....	423	22	38	9	*	13	505
1964p.....	403	22	35	47	*	15	521
1965 (Est.).....	418	21	8	13	*	16	477
1964-January.....	-	-	7	-	*	1	8
February.....	-	-	11	-	*	1	12
March.....	-	-	-	15	*	1	16
April.....	-	-	3	-	*	2	4
May.....	-	-	6	-	*	2	7
June p.....	403	19	-	20	*	1	443
July.....	-	-	3	-	*	1	4
August.....	-	-	7	-	*	1	8
September.....	-	-	-	21	*	1	22
Fiscal year 1965 to date.....	-	-	10	21	*	3	35

Source: See Table 1.

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

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

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

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

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

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

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

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

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 1965 in Special Analysis A). Shown also is the amount of net cash borrowing from, or repayment of borrowing to, the public. Revisions of the figures for earlier years have been made where necessary to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in previous Budget documents as well as in the Bulletin.

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

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

CONSOLIDATED CASH TRANSACTIONS

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

Fiscal year or month	Federal receipts from the public				Less: Federal payments to the public				Equals: Excess of cash receipts from, or payments to (-), the public
	Administrative budget receipts (net)	Trust and other receipts (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal receipts from the public	Administrative budget expenditures (net)	Trust and other expenditures (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal payments to the public	
Fiscal year:									
1957.....	70,562	14,301	-2,758	82,105	68,966	12,938	-1,899	80,006	2,099
1958.....	68,550	16,153	-2,811	81,892	71,369	15,325	-3,222	83,472	-1,580
1959.....	67,915	16,769	-3,025	81,660	80,342	19,521	-5,111	94,752	-13,092
1960.....	77,763	20,342	-3,027	95,078	76,539	21,212	-3,423	94,328	750
1961.....	77,659	23,583	-4,001	97,242	81,515	22,793	-4,766	99,542	-2,300
1962.....	81,409	24,290	-3,834	101,865	87,787	25,141	-5,266	107,662	-5,797
1963.....	86,376	27,689	-4,326	109,739	92,642	26,545	-5,436	113,751	-4,012
1964 p.....	89,368	30,332	-4,261	115,440	97,671	28,870	-6,422	120,119	-4,680
1965 (Est.).....	93,000	30,872	-4,130	119,742	97,900	29,372	-4,581	122,690	-2,948
1964-January.....	5,853	1,088	-313	6,628	8,492	2,257	-902	9,848	-3,219
February.....	8,047	3,705	-228	11,525	7,521	2,063	-191	9,393	2,132
March.....	10,148	2,330	-309	12,168	7,871	2,227	-707	9,390	2,778
April.....	6,609	1,942	-217	8,334	7,930	2,935	-703	10,163	-1,829
May.....	6,136	4,744	-227	10,652	7,511	2,067	-45	9,533	1,119
June p.....	12,310	3,119	-1,144	14,286	9,513	2,509	-1,733	10,290	3,996
July.....	3,487	1,532	-274	4,745	7,410	2,713	95	10,217	-5,472
August.....	6,653	4,171	-273	10,552	8,083	2,524	611	11,218	-666
September.....	10,072	1,994	-327	11,739	8,450	2,266	-1,016	9,700	2,039
Fiscal year 1965 to date.	20,212	7,697	-873	27,035	23,942	7,503	-310	31,135	-4,099

Fiscal year or month	Plus: Cash borrowing from the public, or repayment (-)					Noncash debt transactions (See Table 2)	Total cash borrowing from the public, or repayment (-)	Plus: Seigniorage 2/	Equals: Cash balances, net increase, or decrease (-)				
	Change in securities held by the public				Treasurer's account				Cash held outside the Treasury	Total changes in the cash balance			
	Public debt increase, or decrease (-)	Net sales of Government agency securities in market 1/	Net investment in securities by Government agencies 2/	Total securities held by the public, increase, or decrease (-)									
Fiscal year:													
1957.....	-2,224	1,171	-2,339	-3,392	292	-3,100	49	-956	5	-952			
1958.....	5,816	400	-597	5,619	200	5,820	59	4,159	140	4,299			
1959.....	8,363	1,293	1,130	10,785	-2,160	8,626	44	-4,399	-23	-4,422			
1960.....	1,625	1,746	-925	2,446	-597	1,848	53	2,654	-4	2,651			
1961.....	2,640	-537	-855	1,248	-536	712	55	-1,311	-222	-1,533			
1962.....	9,230	1,780	-493	10,517	-923	9,594	58	3,736	118	3,854			
1963.....	7,659	1,022	-2,069	6,612	-1,033	5,579	45	1,686	-74	1,611			
1964 p.....	5,853	1,880	-2,756	4,977	-1,099	3,878	69	-1,080	348	-733			
1965 (Est.).....	5,200	581	-2,338	3,443	-550	2,893	55	-	-	-			
1964-January.....	-770	-289	1,328	269	-86	183	9	-3,111	84	-3,027			
February.....	1,780	-230	-830	720	-133	586	6	2,531	194	2,724			
March.....	-767	24	-167	-911	-35	-946	6	1,861	-23	1,838			
April.....	-1,989	109	1,491	-389	-22	-411	5	-2,571	335	-2,235			
May.....	3,931	117	-3,230	819	-61	758	6	2,215	-333	1,883			
June p.....	181	502	-1,751	-1,068	-48	-1,116	6	2,735	150	2,886			
July.....	-530	-64	1,205	611	-38	572	3	-4,886	-10	-4,896			
August.....	2,906	378	-1,960	1,324	-67	1,257	5	640	-43	597			
September.....	1,520	-108	251	1,663	-82	1,581	7	3,400	226	3,626			
Fiscal year 1965 to date	3,897	205	-504	3,598	-187	3,410	15	-846	173	-674			

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government and the daily Treasury statement (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1965 Budget document released January 21, 1964.

1/ See "Trust and Other Transactions", Table 5, for net sales and redemptions of Government agency securities in market.

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

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

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CONSOLIDATED CASH TRANSACTIONS

Table 2.- Intragovernmental and Other Noncash Transactions

(In millions of dollars)

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments					Noncash debt transactions relating to receipts	Seigniorage ^{3/}	Total receipts adjustments
	Interest on trust fund investments	Civil service retirement ^{1/}	Federal payments to District of Columbia	Other ^{2/}	Total			
Payroll deductions for employees	Employers' share							
Fiscal year:								
1957.....	1,318	641	525	66	158	2,709	*	49
1958.....	1,342	660	579	37	133	2,751	*	59
1959.....	1,315	744	744	75	103	2,980	*	44
1960.....	1,327	744	744	54	105	2,975	*	53
1961.....	1,404	838	838	74	792 ^{4/}	3,945	*	55
1962.....	1,423	845	845	102	561	3,776	*	58
1963.....	1,467	914	914	88	898	4,281	*	45
1964p.....	1,603	973	973	84	560	4,192	*	69
1965 (Est.).....	1,657	954	954	134	378	4,075	*	55
1964-January.....	11	86	86	27	94	303	*	9
February.....	50	78	78	3	13	222	*	6
March.....	12	90	90	1	110	304	*	6
April.....	44	85	85	-15	14	212	*	5
May.....	56	78	78	1	9	222	*	6
June p.....	957	83	83	22	-7	1,138	*	6
July.....	6	89	89	24	62	270	*	3
August.....	54	79	79	9	47	267	*	5
September....	11	94	94	-1	120	320	*	7
Fiscal year 1965 to date...	71	263	263	32	230	858	*	15
								873

Fiscal year or month	Intra-governmental transactions (See above)	Noncash debt transactions relating to payments							Accrued interest on the public debt ^{8/}	Checks outstanding and certain other accounts ^{9/}	Total payments adjustments
		Interest increment on savings and retirement plan bonds (net) ^{5/}	Discount on securities ^{6/}	Adjusted service and armed forces leave bonds ^{1/}	United Nations funds bonds ^{7/}	Inter-American Development Bank ^{7/}	International Development Association ^{7/}	International Monetary Fund ^{7/}			
Fiscal year:											
1957.....	2,709	336	52	-6	-	-	-	-674	-292	39	-557
1958.....	2,751	385	-131	-4	-	-	-	-450	-200	93	576
1959.....	2,980	383	418	-3	-	-	-	1,361	2,160	76	-105
1960.....	2,975	136	205	-2	-	-	-	259	597	132	-281
1961.....	3,945	430	-209	-2	-	-	58	258	536	6	279
1962.....	3,776	496	145	-1	-	55	58	171	923	18	548
1963.....	4,281	577	119	-1	-	70	14	255	1,033	186	-64
1964p.....	4,192	611	268	*	66	25	13	177	1,099	31	1,100
1965(Est.).....	4,075	603 ^{10/}	-1	-	-	-	-52	-	550	-	-44
1964-January.....	303	76	10	*	-	-	-	-	86	563	-51
February.....	222	84	44	*	-	-	-	5	133	-684	521
March.....	304	18	13	*	-1	-	-	5	35	503	-135
April.....	212	38	-36	*	-	25	-	-5	22	453	15
May.....	222	22	41	*	-1	-	-	-2	61	-607	45
June p.....	1,138	48	-2	*	24	-	-22	-	48	-525	1,072
July.....	270	63	-20	*	-5	-	-	-	38	551	-954
August.....	267	43	37	*	*	-	-	-14	67	-627	-319
September....	320	59	24	*	-	-	-	-	82	524	90
Fiscal year 1965 to date.....	858	165	41	*	-5	-	-	-14	187	448	-1,183
											310

^{1/} Beginning with fiscal 1958 excludes District of Columbia.^{2/} Includes mainly, general fund advances to trust funds (net), dividends and interest paid to the Treasury by trust enterprise funds, administrative expenses of the Federal Old-Age and Survivors and Federal Disability insurance trust funds, and the Federal contribution to the Civil Service Retirement Fund.^{3/} Includes increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.^{4/} Beginning fiscal 1961 includes temporary extended unemployment compensation payments.^{5/} Accrued interest on the bonds, i.e. the difference between the purchase^{6/} price and the current redemption value less interest paid on bonds redeemed.^{7/} Discount on securities at time of issuance less interest paid at time redeemed.^{8/} 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 (-).^{9/} Net increase, or decrease (-), in accrued liability.^{10/} Net increase, or decrease (-), in checks outstanding, deposits in transit, and other accounts.^{*} Less than \$500,000. p Preliminary.

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 I.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S.		
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries				
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance								
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590	
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749	
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100 2/	5,350 2/	
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005	
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694	
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430	
1963.....	806	10,324	120	11,251	136	74 2/	342	313	12,116	-	12,116	
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036	
1963-December....	880	5,621	120	6,622	133	173	183	264	7,375	-	7,375	
1964-January....	791	2,451	126	3,368	162	134	224	376	4,264	-	4,264	
February....	1,024	4,783	121	5,928	194	59	260	354	6,795	-	6,795	
March....	831	6,940	115	7,887	141	122	188	318	8,656	-	8,656	
April....	925	3,974	112	5,011	174	46	440	413	6,085	-	6,085	
May....	890	6,557	131	7,578	161	66	166	330	8,300	-	8,300	
June....	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036	
July....	785	4,505	118	5,408	185	42	179	336	6,150	-	6,150	
August....	939	5,085	113	6,137	175	41	122	313	6,789	-	6,789	
September....	933	8,339	117	9,389	192	62	195	351	10,189	-	10,189	

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With-drawals	End of period	Balance					
	Proceeds from sales of securities 1/			Taxes		Income (by special arrange- ment) 4/				During period					
	Savings bonds	Retire- ment plan bonds 2/	Tax enti- ci- pa- tive securities	Other	Withheld and excise 3/					High	Low	Average			
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987			
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246			
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638			
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103			
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151			
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457			
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325			
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747			
1963-December.....	221	1	-	475	4,449	1,748	6,892	4,792	5,621	5,970	2,428	4,082			
1964-January.....	302	1	-	-	1,499	23	1,825	4,995	2,451	6,005	2,166	3,405			
February.....	248	*	-	-	5,459	-	5,707	3,375	4,783	4,891	2,323	3,459			
March.....	223	*	-	-	4,688	2,197	7,108	4,951	6,940	7,437	2,743	5,013			
April.....	223	*	-	1,539	1,387	20	3,168	6,134	3,974	6,234	1,577	3,477			
May.....	211	*	-	-	4,775	-	4,987	2,404	6,557	6,700	4,234	5,656			
June.....	221	*	-	-	4,426	2,065	6,712	4,089	9,180	9,447	4,467	6,642			
July.....	235	*	-	-	1,546	63	1,844	6,519	4,505	9,155	3,732	6,165			
August.....	219	*	-	-	4,875	-	5,094	4,514	5,085	5,899	4,411	5,109			
September.....	204	*	-	-	3,911	4,019	8,134	4,880	8,339	8,519	2,742	5,529			

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Period	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdraw- als 1/	Excess of deposits, or withdrawals (-)					
Fiscal year:								
1957.....	81,875	77,279	4,596	-1,904	2,692	-3,648 -956		
1958.....	82,094	85,015	-2,921	1,827	-1,094	5,253 4,159		
1959.....	81,612	93,736	-12,124	-306	-12,430	8,032 -4,399		
1960.....	94,862	93,817	1,044	309	1,353	1,301 2,654		
1961.....	96,897	97,774	-877	-510	-1,387	76 -1,311		
1962.....	105,911	112,143	-6,278	1,259	-5,018	8,755 3,736		
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670 1,686		
1964.....	121,581	124,066	-2,485	-1,491	-3,975	2,895 -1,080		
1965 (Est.).....	119,797	122,690	-2,893	-	-2,893	2,893 -		
1964-January.....	7,278	11,034	-3,806	520	-3,285	174 -3,111		
February.....	12,187	13,874	1,313	672	1,985	546 2,531		
March.....	13,419	9,862	3,557	-760	2,797	-936 1,861		
April.....	8,151	10,068	-1,917	155	-1,762	-809 -2,571		
May.....	11,670	10,373	1,297	269	1,565	650 2,215		
June.....	14,568	9,620	4,949	-1,172	3,776	-1,041 2,735		
July.....	4,858	10,445	-5,587	260	-5,328	442 -4,886		
August.....	11,951	11,742	208	-740	-531	1,171 640		
September.....	11,614	9,727	1,887	144	2,032	1,368 3,400		
F.Y. 1965 to date.....	28,422	31,914	-3,492	-336	-3,827	2,981 -846		

Source: Actual figures are based on the daily Treasury statement; estimates, including effects of proposed legislation, are from the 1965 Budget document, released January 21, 1964. 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.

DEBT OUTSTANDING**Table 1.- Summary of Federal Securities**

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/	Total	Public debt				Other 6/	Guaranteed securities 3/ (matured)	
								Total	Matured	International Monetary Fund	Special notes to - 5/			
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	2,490	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
1963-December.....	310,089	309,347	742	305,955	305,213	741	4,134	4,133	349	3,036	164	125	459	1
1964-January.....	309,339	308,577	762	305,254	304,499	755	4,085	4,078	295	3,030	164	125	459	6
February.....	311,150	310,357	793	306,919	306,132	787	4,231	4,225	311	3,166	164	125	459	5
March.....	310,408	309,590	818	306,222	305,405	817	4,186	4,185	266	3,171	164	125	459	1
April.....	308,402	307,601	802	304,186	303,385	801	4,216	4,215	278	3,166	164	150	457	1
May.....	312,337	311,532	805	308,018	307,214	804	4,319	4,318	382	3,164	164	150	458	1
June.....	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	480	1
July.....	312,004	311,183	821	307,675	306,855	820	4,330	4,328	273	3,289	142	150	474	2
August.....	314,938	314,089	848	310,472	309,625	847	4,465	4,464	425	3,275	142	150	472	1
September....	316,496	315,610	886	312,007	311,122	885	4,488	4,487	298	3,425	142	150	472	1

Source: Daily Treasury statement.

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

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

3/ Held outside the Treasury.

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

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

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

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate										
	Amount outstanding		Computed annual interest charge		Total interest-bearing securities	Total public debt	Public debt					Non-marketable issues 4/	Special issues	Guaranteed securities 1/	
							Marketable issues								
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	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,630	2,622	
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	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	4,584	3,073	3,704	4,829	3,330	4,803	3,144	
1962.....	294,886	294,442	9,534	9,519	3,240	3,240	3,139	3,285	2,946	3,377	3,680	3,122	3,364	2,891	3,500
1963.....	302,559	301,954	10,141	10,119	3,361	3,361	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	3,561	3,659	3,729	-	3,854	3,471	3,462	3,238	3,782	
1963-December.....	305,955	305,213	10,631	10,603	3,487	3,486	3,578	3,596	3,250	3,862	3,417	3,443	3,103	3,736	
1964-January.....	305,254	304,499	10,665	10,636	3,506	3,506	3,602	3,670	3,250	3,848	3,448	3,446	3,107	3,740	
February.....	306,919	306,132	10,800	10,770	3,532	3,531	3,637	3,689	3,250	3,863	3,457	3,447	3,124	3,751	
March.....	306,222	305,405	10,792	10,761	3,537	3,537	3,643	3,715	3,250	3,663	3,457	3,450	3,135	3,770	
April.....	304,186	303,385	10,750	10,720	3,547	3,546	3,657	3,746	3,250	3,881	3,457	3,457	3,118	3,777	
May.....	308,018	307,214	10,908	10,878	3,555	3,554	3,663	3,742	-	3,854	3,471	3,460	3,170	3,778	
June.....	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	
July.....	307,675	306,855	10,928	10,897	3,566	3,565	3,666	3,718	-	3,838	3,535	3,466	3,228	3,780	
August.....	310,472	309,625	11,027	10,995	3,566	3,565	3,662	3,720	-	3,823	3,535	3,468	3,253	3,788	
September....	312,007	311,122	11,088	1											

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special issues	
			Marketable					Nonmarketable								
			Total	Bills	Certificates	Notes	Treasury bonds 1/	Total	U.S. savings bonds	Treasury bonds, investment series	Depository bonds	Foreign series securities 2/	Foreign currency series securities 3/	Other 4/		
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,839	65,953	54,622	11,135	196	-	-	-	46,827	
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246	
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,853	59,050	50,503	8,365	183	-	-	-	44,756	
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,297	54,497	47,544	6,783	170	-	-	-	44,899	
1961.....	285,672	240,629	187,148	36,723	13,338	56,257	80,830	53,481	47,514	5,830	117	-	-	19	45,043	
1962.....	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939	
1963.....	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801	
1964.....	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627	
1963-Dec.	305,213	261,555	207,571	51,539	10,939	58,680	86,413	53,984	48,827	3,685	98	582	760	32	43,658	
1964-Jan.	304,499	262,581	208,589	52,547	10,939	56,444	88,658	53,993	48,925	3,649	97	505	760	56	41,917	
Feb.	306,132	263,249	209,218	53,550	4,198	64,457	87,013	54,031	49,046	3,638	97	435	760	55	42,883	
Mar.	305,405	262,184	208,223	52,548	4,198	64,478	86,998	53,961	49,101	3,613	98	373	710	64	43,221	
Apr.	303,385	261,381	207,356	51,049	4,198	65,130	86,979	54,025	49,142	3,559	99	398	762	65	42,004	
May.	307,214	262,179	208,009	52,246	-	67,279	88,484	54,170	49,224	3,552	99	398	832	65	45,034	
June.	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627	
July.	306,855	261,118	206,776	51,048	-	58,621	97,106	54,343	49,371	3,535	103	282	983	69	45,737	
Aug.	309,625	262,184	207,692	52,045	-	58,559	97,088	54,492	49,444	3,529	103	312	1,035	69	47,441	
Sept.	311,122	263,755	208,981	53,345	-	58,572	97,063	54,774	49,502	3,515	103	549	1,035	69	47,367	

Source: Daily Treasury statement.

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

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

3/ Consists of the dollar equivalent of Treasury certificates of

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

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

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1963-December.....	207,571	89,403	58,487	35,682	8,357	15,642	5 yrs. 1 mo.
1964-January.....	208,589	88,445	57,509	37,900	8,357	16,378	5 yrs. 1 mo.
February.....	209,218	85,046	63,392	36,053	8,357	16,372	5 yrs. 1 mo.
March.....	208,223	84,044	63,413	36,047	8,356	16,363	5 yrs. 1 mo.
April.....	207,356	82,554	64,057	36,041	8,355	16,350	5 yrs. 0 mo.
May.....	208,009	82,930	62,825	37,561	8,355	16,339	5 yrs. 1 mo.
June.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
July.....	206,776	77,231	60,672	43,010	8,354	17,508	5 yrs. 4 mos.
August.....	207,692	81,389	57,443	43,002	8,354	17,505	5 yrs. 4 mos.
September.....	208,981	82,689	57,452	42,995	8,353	17,491	5 yrs. 3 mos.

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

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

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

DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts
(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Govern-ment Life Insurance Fund	High-way Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Rail-road Retirement Account	Unemploy-ment Trust Fund	Other 2/
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1961.....	45,043	556	2,299	50	16,200	138	10,414	1,071	234	5,759	-	3,504	4,625	192
1962.....	44,939	500	2,304	74	15,074	182	11,382	1,028	436	5,804	26	3,316	4,657	156
1963.....	44,801	260	2,165	372	14,221	98	12,438	1,003	678	5,714	-	2,786	4,803	263
1964.....	46,627	270	1,903	82	14,799	332	13,530	956	609	5,783	-	2,969	4,931	464
1963-December..	43,658	72	1,925	324	13,648	51	12,819	981	332	5,752	-	2,687	4,804	263
1964-January...	41,917	75	1,845	140	12,764	59	12,857	967	400	5,601	-	2,609	4,315	286
February...	42,883	183	1,833	65	13,207	84	12,914	964	512	5,603	-	2,590	4,630	299
March....	43,221	179	1,820	58	13,452	92	12,989	959	512	5,604	-	2,580	4,457	519
April.....	42,004	196	1,769	57	12,746	98	13,044	931	560	5,607	-	2,496	4,252	249
May.....	45,034	220	1,868	90	14,627	136	13,099	928	648	5,610	-	2,486	5,024	298
June.....	46,627	270	1,903	82	14,799	332	13,530	956	609	5,783	-	2,969	4,931	464
July.....	45,737	342	1,831	60	14,025	344	13,605	953	558	5,798	-	2,882	4,844	496
August....	47,441	338	1,869	112	15,128	314	13,658	948	426	5,808	-	2,877	5,504	459
September.	47,367	289	1,857	67	15,123	264	13,786	945	336	5,814	-	2,877	5,399	610

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System through 1959.

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

various housing insurance funds, Veterans' Special Term Insurance Fund, and beginning March 1963, the Exchange Stabilization Fund.

* Less than \$500,000.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development ^{1/}	Agriculture Department			Export-Import Bank of Washington ^{2/}	Housing and Home Finance Agency			Saint Lawrence Seaway Development Corporation	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 ^{6/}	Other ^{7/}
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs ^{2/}		Administrator ^{4/}	Federal National Mortgage Association ^{5/}	Public Housing Administration					
1957.....	22,731	1,198	13,383	2,519	265	1,205	282	1,741	41	48	-	733	1,294	21
1958.....	21,859	1,188	11,528	2,728	256	1,528	476	1,502	35	97	-	780	1,723	18
1959.....	25,343	1,164	12,874	2,923	323	1,937	730	2,351	27	112	-	930	1,950	22
1960.....	25,636	1,138	12,704	3,155	369	1,636	977	2,338	29	118	-	1,180	1,970	21
1961.....	26,011	1,107	11,534	3,332	456	1,698	1,213	3,202	32	121	-	1,330	1,964	22
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	121	-	1,530	1,976	22
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	123	50	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	123	85	1,730	2,019	35
1963-December..	28,748	746	13,250	3,749	1,093	1,274	2,180	2,543	65	122	50	1,730	1,911	35
1964-January...	29,131	746	13,361	3,839	1,145	1,239	2,220	2,556	154	122	75	1,730	1,910	34
February..	29,253	746	13,532	3,839	1,139	1,234	2,257	2,523	60	122	50	1,730	1,987	33
March.....	29,300	746	13,709	3,839	1,140	1,186	2,258	2,491	-	123	50	1,730	1,997	33
April.....	29,286	746	13,855	3,909	1,177	844	2,308	2,451	65	123	50	1,730	1,995	33
May.....	29,376	746	13,902	3,909	1,182	858	2,345	2,448	-	123	85	1,730	2,015	35
June.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	123	85	1,730	2,019	35
July.....	27,693	735	12,314	3,908	1,157	841	2,342	2,408	-	123	85	1,730	2,012	36
August....	28,491	735	13,163	3,908	1,158	812	2,358	2,371	-	123	85	1,730	2,012	36
September.	28,747	735	13,268	3,908	1,158	796	2,399	2,485	-	123	95	1,730	2,012	37

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1963 Annual Report of the Secretary of the Treasury, page 720, and the 1963 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 505-506.

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

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

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

^{4/} Consists of notes issued to borrow for: The urban renewal program

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

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

^{6/} Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.

^{7/} Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal year 1957; United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61, and 1963-65, beginning March 1963; Virgin Islands Corporation beginning fiscal 1960; District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962; and Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 3/	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1962.....	9,332	430	1,797	1,855	2,550	-	2,556	145
1963.....	10,192	459	2,770	2,133	2,725	-	1,960	145
1964.....	11,865	498	4,201	2,315	2,973	-	1,698	180
1963-December.....	11,705	588	4,363	1,952	2,834	-	1,788	180
1964-January.....	11,395	588	4,043	1,964	2,834	-	1,786	180
February.....	11,111	588	3,653	2,018	2,886	-	1,786	180
March.....	11,133	586	3,627	2,069	2,886	-	1,785	180
April.....	11,250	534	3,627	2,156	2,973	-	1,781	180
May.....	11,351	527	3,727	2,246	2,973	-	1,698	180
June.....	11,865	498	4,201	2,315	2,973	-	1,698	180
July.....	11,792	498	4,048	2,396	2,973	-	1,698	180
August.....	12,142	538	4,194	2,433	3,102	-	1,696	180
September.....	11,996	538	4,182	2,424	3,102	-	1,571	180

Source: Office of Debt Analysis and agency reports.

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

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

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

3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings. Includes small amounts owned by Federal land banks.

STATUTORY DEBT LIMITATION

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

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

Table 1.- Status Under Limitation September 30, 1964

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 29, 1964.....	324,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	315,249
Guaranteed securities held outside the Treasury.....	886
Total amount of securities outstanding subject to statutory debt limitation.....	316,135
Balance issuable under limitation.....	7,865

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding September 30, 1964

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<u>Public debt:</u>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	53,345	-	53,345
Treasury notes.....	58,572	-	58,572
Treasury bonds.....	97,063	-	97,063
Total marketable.....	208,981	-	208,981
Nonmarketable:			
Foreign series:			
Certificates of indebtedness.....	195	-	195
Treasury notes.....	150	-	150
Treasury bonds.....	204	-	204
Foreign currency series:			
Certificates of indebtedness.....	30	-	30
Treasury bonds.....	1,005	-	1,005
Treasury certificates.....	18	-	18
Treasury bonds.....	20	-	20
U. S. savings bonds (current redemption value).....	49,502	-	49,502
U. S. retirement plan bonds.....	6	-	6
Depository bonds.....	103	-	103
Treasury bonds, investment series.....	3,515	-	3,515
Treasury bonds, R. E. A. series.....	25	-	25
Total nonmarketable.....	54,774	-	54,774
Special issues to Government agencies and trust funds.....	47,367	-	47,367
Total interest-bearing securities.....	311,122	-	311,122
Matured securities on which interest has ceased.....	296	2	298
Debt bearing no interest:			
United States savings stamps.....	53	-	53
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	3,425	-	3,425
International Development Association series.....	142	-	142
Inter-American Development Bank series.....	150	-	150
Special bonds of the United States:			
United Nations Children's Fund series.....	3	-	3
United Nations Special Fund series.....	56	-	56
United Nations F.A.O. World Food Program series.....	2	-	2
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	-	109	109
Other debt bearing no interest.....	-	58	58
Total debt bearing no interest.....	3,831	358	4,189
Total public debt.....	315,249	360	315,610
<u>Guaranteed securities: 1/</u>			
Interest-bearing.....	885	-	885
Matured.....	1	-	1
Total guaranteed securities.....	886	-	886
Total public debt and guaranteed securities.....	316,135	360	316,496

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding September 30, 1964
Other Than Regular Weekly and Annual Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities							
		Total	Held by -	U. S. Govt. investment accounts and Fed. Res. Banks			Total	Held by -	U. S. Govt. investment accounts and Fed. Res. Banks					
1964														
Oct...	1-1/2% Note	-	10/1/64-E0	490	-	490	1967	Feb...	3-5/8% Note	-	2/15/67-B	2,359	278	2,080
Nov...	3-3/4% Note	-	11/15/64-F	5,441	4,140	1,302		Apr...	1-1/2% Note	-	4/1/67-EA	270	-	270
	4-7/8% Note	-	11/15/64-C	3,267	2,309	958								
	Total.....			9,198	6,449	2,749		June..	2-1/2% Bond	-	6/15/62-67	1,437	181	1,256
1965														
Feb...	2-5/8% Bond	-	2/15/65	3,976	534	3,442		Aug...	3-3/4% Note	-	8/15/67-A	4,433	360	4,073
Mar...	3.580% Bill (tax ant.)	-	3/22/65	1,001	-	1,001		Oct...	1-1/2% Note	-	10/1/67-E0	457	-	457
Apr...	1-1/2% Note	-	4/1/65-EA	466	15	451		Nov...	3-5/8% Bond	-	11/15/67	3,604	828	2,775
May...	4-5/8% Note	-	5/15/65-A	1,816	276	1,540								
	3-7/8% Note	-	5/15/65-C	6,620	4,057	2,563								
Aug...	3-7/8% Note	-	8/13/65-D	7,268	4,016	3,253		Total.....				12,560	1,647	10,913
Oct...	1-1/2% Note	-	10/1/65-E0	315	-	315								
Nov...	3-1/2% Note	-	11/15/65-B	2,954	82	2,871	1968	Apr...	1-1/2% Note	-	4/1/68-EA	212	-	212
	4% Note	-	11/15/65-E	8,560	6,307	2,253								
	Total.....			32,975	15,287	17,688		May...	3-7/8% Bond	-	5/15/68	2,460	433	2,027
1966														
Feb...	3-5/8% Note	-	2/15/66-B	3,261	611	2,650		Aug...	3-3/4% Bond	-	8/15/68	3,747	506	3,241
	3-7/8% Note	-	2/15/66-C	4,040	1,886	2,154								
Apr...	1-1/2% Note	-	4/1/66-EA	675	-	675		Oct...	1-1/2% Note	-	10/1/68-E0	115	-	115
May...	3-3/4% Bond	-	5/15/66	2,249	319	1,929								
Aug...	3% Bond	-	8/15/66	1,024	45	980		Nov...	3-7/8% Bond	-	11/15/68	1,591	60	1,532
	4% Note	-	8/15/66-A	5,156	1,667	3,490								
Oct...	1-1/2% Note	-	10/1/66-E0	357	-	357		Dec...	2-1/2% Bond	-	12/15/63-68	1,813	250	1,563
Nov...	3-3/8% Bond	-	11/15/66	1,851	215	1,636								
	Total.....			18,614	4,743	13,871		Total.....				9,939	1,250	8,689

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding September 30, 1964
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/	Amount of maturities			
		Total	Held by -			Total	Held by -		
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors	
1969					1973				
Feb.....	4% Bond - 2/15/69	1,844	214	1,630	Aug....	4% Bond - 8/15/73	3,894	418 3,476	
Apr.....	1-1/2% Note - 4/1/69-EA	40	-	40	Nov....	4-1/8% Bond - 11/15/73	4,357	113 4,244	
June....	2-1/2% Bond - 6/15/64-69	2,627	520	2,107	Total.....		8,251	531 7,720	
Oct.....	4% Bond - 10/1/69	6,265	475	5,790	1974				
Dec.....	2-1/2% Bond - 12/15/64-69	2,538	554	1,985	May....	4-1/4% Bond - 5/15/74	1,532	88 1,444	
	Total.....	13,314	1,763	11,551	Nov....	3-7/8% Bond - 11/15/74	2,244	671 1,573	
		_____	_____	_____	Total.....		3,776	759 3,017	
1970					1980				
Mar.....	2-1/2% Bond - 3/15/65-70	2,414	794	1,620	Feb....	4% Bond - 2/15/80	2,610	724 1,886	
Aug.....	4% Bond - 8/15/70	4,129	333	3,796	Nov....	3-1/2% Bond - 11/15/80	1,913	705 1,209	
	Total.....	6,543	1,127	5,416	Total.....		4,523	1,428 3,095	
1971					1983				
Mar.....	2-1/2% Bond - 3/15/66-71	1,402	388	1,014	June...	3-1/4% Bond - 6/15/78-83	1,586	190 1,396	
Aug.....	4% Bond - 8/15/71	2,806	594	2,212	1985				
Nov.....	3-7/8% Bond - 11/15/71	2,760	332	2,428	May....	3-1/4% Bond - 5/15/85	1,129	182 946	
	Total.....	6,969	1,315	5,654	4-1/4% Bond - 5/15/75-85	1,218	358 859		
1972					1990				
Feb.....	4% Bond - 2/15/72	2,344	238	2,106	Feb....	3-1/2% Bond - 2/15/90	4,906	1,138 3,769	
June....	2-1/2% Bond - 6/15/67-72	1,295	124	1,170	Total.....		2,346	541 1,806	
Aug.....	4% Bond - 8/15/72	2,579	481	2,098	1992				
Sept....	2-1/2% Bond - 9/15/67-72	1,952	80	1,872	Aug....	4-1/4% Bond - 8/15/87-92	1,563	239 1,324	
Dec.....	2-1/2% Bond - 12/15/67-72	2,728	224	2,504	1993				
	Total.....	10,897	1,147	9,750	Feb....	4% Bond - 2/15/88-93	250	58 192	

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

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

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity ^{1/}	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis ^{2/}	In exchange		
<u>Regular weekly bills:</u>									
1964-July 2.....	1964-Oct. 1 Dec. 31	91 182	1,913.7 1,580.5	1,200.2 900.4	993.1 849.3	207.1 51.1	164.0 92.4	1,300.6 800.5	15,710.6 23,018.5
July 9.....	Oct. 8 1965-Jan. 7	91 182	2,178.9 1,414.3	1,201.2 900.0	965.2 840.0	236.1 60.1	172.1 51.5	1,300.6 800.4	15,611.2 23,118.2
July 16.....	1964-Oct. 15 1965-Jan. 14	91 182	2,122.7 1,409.2	1,201.5 902.5	878.5 810.2	323.0 92.3	16.4 4.4	1,200.5 800.4	15,612.3 23,220.2
July 23.....	1964-Oct. 22 1965-Jan. 21	91 182	2,069.8 1,332.9	1,200.7 899.8	963.3 839.5	237.4 60.3	272.0 111.9	1,200.1 800.6	15,612.9 23,319.4
July 29 ^{3/}	1964-Oct. 15 Oct. 22 Oct. 29 Nov. 5 Nov. 12 Nov. 19 Nov. 27 Dec. 3 Dec. 10 Dec. 17	78 85 92 99 106 113 121 127 134 141	2,147.3	1,000.9	996.8	4.0	-	-	15,612.9 24,320.3
July 30.....	Oct. 29 1965-Jan. 28	91 182	2,203.7 1,889.2	1,200.7 902.0	987.0 844.4	213.7 57.5	207.2 111.6	1,201.3 800.3	15,612.4 24,422.0 ^{4/}
Aug. 6.....	1964-Nov. 5 1965-Feb. 4	91 182	2,081.4 1,751.0	1,200.4 900.6	966.7 842.3	233.8 58.3	189.9 111.9	1,200.3 900.4	15,612.5 24,422.2 ^{4/}
Aug. 13p.....	1964-Nov. 12 1965-Feb. 11	91 182	2,092.4 1,597.3	1,195.8 901.8	937.9 838.2	257.9 63.7	66.9 53.2	1,200.6 900.9	15,607.8 24,421.1 ^{4/}
Aug. 20p.....	1964-Nov. 19 1965-Feb. 18	91 182	2,070.8 2,041.0	1,200.2 901.3	954.0 838.6	246.1 62.7	268.7 122.3	1,202.1 901.0	15,605.9 24,423.5 ^{4/}
Aug. 27p.....	1964-Nov. 27 1965-Feb. 25	92 182	2,049.2 1,962.1	1,201.5 902.0	980.1 845.9	221.4 56.1	234.2 112.1	1,200.0 901.8	15,607.4 24,423.7 ^{4/}
Sept. 3p.....	1964-Dec. 3 1965-Mar. 4	91 182	2,129.4 1,522.5	1,200.7 900.3	963.4 836.8	237.2 63.5	222.3 115.4	1,202.0 902.4	15,606.2 24,421.6 ^{4/}
Sept. 10p.....	1964-Dec. 10 1965-Mar. 11	91 182	2,169.5 1,463.9	1,301.8 900.8	1,064.5 839.6	237.3 61.2	81.0 32.2	1,201.1 900.3	15,706.8 24,422.1 ^{4/}
Sept. 17p.....	1964-Dec. 17 1965-Mar. 18	91 182	2,082.5 1,474.4	1,301.6 900.0	1,021.5 825.3	280.1 74.7	138.7 63.8	1,200.7 898.8	15,807.8 24,423.3 ^{4/}
Sept. 24p.....	1964-Dec. 24 1965-Mar. 25	91 182	2,200.3 1,624.0	1,302.0 900.6	1,055.8 834.9	246.2 65.7	162.4 84.6	1,201.3 900.2	15,908.4 24,423.8 ^{4/}
<u>Tax anticipation bills:</u>									
1964-Sept. 2.....	1965-Mar. 22	201	2,235.0	1,001.0	971.8	29.2	-	-	1,001.0
<u>One-year bills:</u>									
1963-July 15.....	1964-July 15	366	4,495.2	1,997.9	1,783.0	214.9	9.0	2,003.6	9,495.0
Sept. 3.....	Aug. 31	363	2,631.7	1,001.1	936.9	64.3	-	-	10,496.1
Oct. 1.....	Sept. 30	365	2,395.4	1,002.0	954.9	47.0	-	-	11,498.1
Nov. 4.....	Oct. 31	362	1,890.9	1,000.3	966.3	33.9	-	-	9,998.2
Dec. 3.....	Nov. 30	363	2,794.5	1,004.3	844.5	160.3	-	-	11,003.0
1964-Jan. 3.....	Dec. 31	363	2,113.3	1,000.3	972.6	27.7	-	-	12,003.3
Feb. 6.....	1965-Jan. 31	360	2,211.9	1,000.4	969.8	30.6	-	-	10,507.6
Mar. 3.....	Feb. 28	362	2,412.3	1,000.5	981.1	19.4	-	-	11,508.1
Apr. 2.....	Mar. 31	357	2,568.2	1,001.5	883.0	118.5	-	-	12,509.6
May 6.....	Apr. 30	359	1,883.8	1,001.4	984.4	17.0	-	-	11,010.2
June 2.....	May 31	363	2,207.6	1,000.1	982.0	18.1	-	-	12,010.4
July 7.....	June 30	358	2,393.3	1,001.2	979.8	21.4	-	-	13,011.6
Aug. 4p.....	July 31	361	2,080.1	1,000.5	979.3	21.2	-	-	12,014.1
Aug. 31p.....	Aug. 31	365	1,940.3	1,000.4	960.2	40.2	26.4	1,001.1	12,013.4
Sept. 30p.....	Sept. 30	365	1,849.0	1,000.5	947.7	52.8	18.4	1,002.0	12,012.0

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

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

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

^{2/} For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less from any one

bidding are accepted in full at average price of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

^{3/} Additional amounts (\$100,086,000 each) of ten series of outstanding weekly bills issued in strip form for cash on July 29, 1964.

^{4/} Includes strip bills issued July 29, 1964.

^{5/} MATURED October 15, 1963.

^{6/} MATURED January 15, 1964.

^{7/} MATURED April 15, 1964.

^{8/} MATURED July 15, 1964.

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate %	High		Low	
			Price per hundred	Equivalent rate %	Price per hundred	Equivalent rate %
<u>Regular weekly bills:</u>						
1964-July 2.....	{ 99.121 98.217	(Percent) 3.479 3.528	99.124 98.220 10/	3.465 3.521	99.118 98.214	3.489 3.533
July 9.....	{ 99.117 98.208	3.492 3.544	99.121 11/ 98.217 12/	3.477 3.527	99.115 98.200	3.501 3.560
July 16.....	{ 99.128 98.206	3.448 3.549	99.134 98.216	3.426 3.529	99.126 98.198	3.458 3.564
July 23.....	{ 99.115 98.170	3.502 3.619	99.128 98.182 13/	3.450 3.596	99.112 98.159	3.513 3.642
July 29 3/.....	98.933	3.505	98.941	3.478	98.929	3.518
July 30.....	{ 99.122 98.184	3.475 3.591	99.124 98.188	3.465 3.584	99.119 98.182	3.485 3.596
Aug. 6.....	{ 99.118 98.186	3.489 3.588	99.122 14/ 98.192	3.473 3.576	99.116 98.184	3.497 3.592
Aug. 13p.....	{ 99.113 98.174	3.510 3.611	99.118 15/ 98.186 16/	3.489 3.588	99.111 98.170	3.517 3.620
Aug. 20p.....	{ 99.112 98.163	3.512 3.634	99.115 98.171	3.501 3.618	99.111 98.161	3.517 3.638
Aug. 27p.....	{ 99.102 98.160	3.513 3.639	99.106 17/ 98.166	3.498 3.628	99.100 98.158	3.522 3.644
Sept. 3p.....	{ 99.112 98.165	3.512 3.629	99.115 98.171	3.501 3.618	99.110 98.161	3.521 3.638
Sept. 10p.....	{ 99.112 98.155	3.514 3.649	99.117 98.162 18/	3.493 3.636	99.109 98.149	3.525 3.661
Sept. 17p.....	{ 99.105 98.133	3.541 3.693	99.114 98.140	3.505 3.679	99.103 98.129	3.549 3.701
Sept. 24p.....	{ 99.105 98.133	3.542 3.692	99.108 98.136	3.529 3.687	99.103 98.131	3.549 3.697
<u>Tax anticipation bills:</u>						
1964-Sept 2.....	98.001	3.580	98.012 19/	3.561	97.998	3.586
<u>One-year bills:</u>						
1963-July 15.....	96.358	3.582	96.412 20/	3.529	96.342	3.598
Sept. 3.....	96.395	3.575	96.410	3.560	96.391	3.579
Oct. 1.....	96.364	3.586	96.380	3.570	96.358	3.592
Nov. 4.....	96.347	3.633	96.365 21/ 96.400 22/	3.615 3.570	96.340 96.371	3.640 3.599
Dec. 3.....	96.380	3.590	96.275 23/	3.694	96.255	3.714
1964-Jan. 3.....	96.262	3.707	96.335	3.665	96.312	3.688
Feb. 6.....	96.320	3.680	96.225 24/	3.754	96.207	3.772
Mar. 3.....	96.214	3.765	96.334	3.697	96.306	3.725
Apr. 8.....	96.312	3.719	96.316	3.694	96.296	3.714
May 6.....	96.305	3.705	96.259	3.710	96.246	3.723
June 2.....	96.250	3.719	96.336	3.684	96.327	3.694
July 7.....	96.329	3.691	96.362	3.628	96.339	3.651
Aug. 4p.....	96.346	3.644	96.270	3.679	96.252	3.697
Aug. 31p.....	96.260	3.688	96.189	3.759	96.169	3.779
Sept. 30p.....	96.174	3.773				

2/ Bank discount basis.

10/ Except \$100,000 at 98.225 and \$150,000 at 98.222.

11/ Except \$150,000 at 99.125.

12/ Except \$100,000 at 98.222.

13/ Except \$25,000 at 98.206, \$1,000,000 at 98.200, and \$310,000 at 98.190.

14/ Except \$200,000 at 99.128.

15/ Except \$300,000 at 99.122.

16/ Except \$200,000 at 98.225.

17/ Except \$796,000 at 99.113 and \$3,000,000 at 99.111.

18/ Except \$100,000 at 98.200.

19/ Except \$200,000 at 98.045.

20/ Except \$100,000 at 96.696 and \$600,000 at 96.442.

21/ Except \$300,000 at 96.380.

22/ Except \$600,000 at 96.470 and \$3,000,000 at 96.411.

23/ Except \$100,000 at 96.299.

24/ Except \$3,500,000 at 96.239. p Preliminary.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity					
1957-January 31.....	1957-May 2	91	\$2,624	\$1,700	(Percent) 3.283	\$99	
February 7.....	May 9	91	2,626	1,700	3.133	99	
February 14.....	May 16	91	2,719	1,700	3.057	99	
February 21.....	May 23	91	2,580	1,800	3.182	200	
February 28.....	May 31	92	2,741	1,802	3.288	202	
March 7.....	June 6	91	2,769	1,800	3.246	200	
March 14.....	June 13	91	2,830	1,802	3.239	202	
December 19.....	1958-March 20	91	2,348	1,700	3.140	100	
December 26.....	March 27	91	2,416	1,700	3.173	98	
1958-January 2.....	April 3	91	2,388	1,700	2.753	101	
January 9.....	April 10	91	2,430	1,700	2.858	100	
January 16.....	April 17	91	2,682	1,701	2.591	100	
January 23.....	April 24	91	2,751	1,702	2.587	100	
March 13.....	June 12	91	2,436	1,700	1.532	-100	
September 11.....	December 11	91	2,550	1,800	2.359	100	
September 18.....	December 18	91	2,636	1,800	2.604	99	
September 25.....	December 26	92	2,576	1,800	2.511	99	
October 2.....	1959-January 2	92	2,291	1,801	2.920	101	
October 9.....	January 8	91	2,382	1,800	2.668	100	
October 16.....	January 15	91	3,088	1,803	2.927	104	
October 23.....	January 22	91	2,987	1,800	2.804	99	
October 30.....	January 29	91	2,872	1,803	2.647	102	
November 6.....	February 5	91	2,814	1,802	2.649	102	
November 13.....	February 13	92	2,857	1,801	2.774	101	
December 11.....	{ March 12	91	2,407	1,600	2.805	200	
	{ June 11	182	1,073	400	3.081		
December 18.....	{ March 19	91	2,476	1,600	2.904	200	
	{ June 18	182	764	400	3.095		
December 26.....	{ March 26	90	2,394	1,601	2.739	201	
	{ June 25	181	834	400	3.017		
1959-January 2.....	{ April 2	90	2,479	1,600	2.690	199	
	{ July 2	181	755	400	2.920		
January 8.....	{ April 9	91	2,508	1,599	2.678	199	
	{ July 9	182	680	400	2.959		
January 15.....	{ April 16	91	2,178	1,600	2.808	197	
	{ July 16	182	734	401	3.034		
March 5.....	{ June 4	91	2,090	1,500	2.816	101	
	{ September 3	182	724	400	3.111		
March 12 2/....	{ June 11	91	2,254	1,301	3.062	101	
	{ September 10	182	967	400	3.375		
March 19.....	{ June 18	91	2,019	1,301	2.763	100	
	{ September 17	182	727	400	3.058		
March 26.....	{ June 25	91	2,122	1,300	2.766	100	
	{ September 24	182	671	400	3.093		
August 13.....	{ 1959-November 12	91	1,866	1,200	3.150	199	
	{ 1960-February 11	182	875	400	3.690		
August 20.....	{ 1959-November 19	91	1,853	1,200	3.417	199	
	{ 1960-February 18	182	790	400	3.782		
August 27.....	{ 1959-November 27	92	1,964	1,200	3.824	204	
	{ 1960-February 25	182	693	400	4.152		
1960-May 19.....	{ 1960-August 18	91	1,809	1,200	3.793	97	
	{ November 17	182	961	500	4.000		
May 26.....	{ August 25	91	1,834	1,200	3.497	96	
	{ November 25	183	897	500	3.867		
June 2.....	{ September 1	91	1,820	1,101	3.184	100	
	{ December 1	182	996	500	3.495		
1961-January 19.....	{ 1961-April 20	91	1,889	1,101	2.358	99	
	{ July 20	182	995	400	2.530		
January 26.....	{ April 27	91	1,986	1,100	2.230	200	
	{ July 27	182	1,082	500	2.422		
February 2.....	{ May 4	91	2,057	1,101	2.299	201	
	{ August 3	182	1,082	500	2.497		
March 30.....	{ June 29	91	1,924	1,100	2.392	99	
	{ September 28	182	1,046	500	2.576		

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
Issue date	Maturity date					
1961-April 6.....	{ 1961-July 6 October 5	91 182	\$1,916 1,048	\$1,100 500	2.470 2.658	{ } \$99
April 13.....	{ July 13 October 13	91 183	2,000 1,118	1,101 500	2.361 2.556	{ } 100
May 4.....	{ August 3 November 2	91 182	2,087 950	1,101 500	2.299 2.417	{ } 100
May 11.....	{ August 10 November 9	91 182	1,877 1,115	1,101 500	2.232 2.423	{ } 101
July 20.....	{ October 19 1962-January 18	91 182	1,916 960	1,100 500	2.200 2.385	{ } 99
August 31.....	{ 1961-November 30 1962-March 1	91 182	1,821 934	1,100 600	2.321 2.617	{ } 100
October 19.....	{ January 18 April 19	91 182	2,221 1,112	1,100 600	2.382 2.734	{ } 100
October 26.....	{ January 25 April 26	91 182	2,038 1,252	1,101 600	2.325 2.708	{ } 101
1962-February 1.....	{ May 3 August 2	91 182	2,213 1,334	1,201 600	2.706 2.939	{ } 101
February 15.....	{ May 17 August 16	91 182	2,030 1,195	1,200 600	2.759 2.952	{ } 100
February 23.....	{ May 24 August 23	90 181	2,424 1,284	1,202 601	2.849 3.031	{ } 102
March 1.....	{ May 31 August 30	91 182	2,101 1,198	1,201 600	2.665 2.847	{ } 101
March 8.....	{ June 7 September 6	91 182	1,914 1,106	1,200 601	2.721 2.883	{ } 103
March 15.....	{ June 14 September 13	91 182	2,716 1,165	1,201 600	2.804 2.972	{ } 99
March 22.....	{ June 21 September 20	91 182	2,162 1,182	1,201 600	2.689 2.854	{ } 96
March 29.....	{ June 28 September 27	91 182	2,182 1,248	1,200 600	2.719 2.857	{ } 99
April 5.....	{ July 5 October 4	91 182	2,225 1,217	1,201 601	2.757 2.875	{ } 100
April 12.....	{ July 12 October 11	91 182	2,470 1,088	1,200 600	2.720 2.814	{ } 99
April 19.....	{ July 19 October 18	91 182	2,237 1,241	1,201 600	2.723 2.825	{ } 99
April 26.....	{ July 26 October 25	91 182	2,103 1,168	1,201 600	2.740 2.837	{ } 99
May 10.....	{ August 9 November 8	91 182	2,524 1,352	1,204 602	2.719 2.816	{ } 105
May 24.....	{ August 23 November 23	91 183	2,096 1,247	1,300 600	2.700 2.795	{ } 98
May 31.....	{ August 30 November 29	91 182	2,330 1,339	1,301 601	2.656 2.743	{ } 102
June 7.....	{ September 6 December 6	91 182	2,302 1,557	1,301 702	2.691 2.787	{ } 202
June 14.....	{ September 13 December 13	91 182	2,200 1,568	1,300 700	2.671 2.758	{ } 199
June 21.....	{ September 20 December 20	91 182	2,594 1,186	1,301 701	2.721 2.800	{ } 199
June 28.....	{ September 27 December 27	91 182	2,257 1,338	1,300 700	2.792 2.872	{ } 200
July 5.....	{ October 4 1962-January 3	91 182	2,212 1,202	1,301 700	2.930 3.008	{ } 200
July 12.....	{ 1962-October 11 1963-January 10	91 182	2,365 1,126	1,301 700	2.974 3.096	{ } 201
July 19.....	{ 1962-October 18 1963-January 17	91 182	2,454 1,068	1,302 700	2.983 3.133	{ } 201
July 26.....	{ 1962-October 25 1963-January 24	91 182	2,127 1,362	1,298 703	2.892 3.103	{ } 200

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1963-May 2.....	{ 1963-August 1 October 31	91 182	\$ 2,054 1,668	\$ 1,302 801	2.897 2.989	{ \$ 101
May 9.....	{ August 8 November 7	91 182	2,119 1,715	1,301 802	2.905 2.993	{ 100
May 16.....	{ August 15 November 14	91 182	2,397 1,583	1,302 801	2.903 2.990	{ 98
November 21.....	{ 1964-February 20 May 21	91 182	2,321 1,431	1,202 800	3.524 3.660	{ -99
November 29.....	{ February 27 May 28	90 181	1,987 1,614	1,201 802	3.480 3.630	{ -99
1964-May 21.....	{ August 20 November 19	91 182	2,258 1,633	1,202 900	3.482 3.598	{ 101
May 28.....	{ August 27 November 27	91 183	2,073 1,709	1,200 900	3.476 3.595	{ 97
July 16.....	{ October 15 1965-January 14	91 182	2,123 1,409	1,202 902	3.448 3.549	{ 103
July 23.....	{ 1964-October 22 1965-January 21	91 182	2,070 1,333	1,201 900	3.502 3.619	{ 100
July 30.....	{ 1964-October 29 1965-January 28	91 182	2,204 1,889	1,201 902	3.475 3.591	{ 101
September 10p.....	{ 1964-December 10 1965-March 11	91 182	2,169 1,464	1,302 901	3.514 3.649	{ 101
September 17p.....	{ 1964-December 17 1965-March 18	91 182	2,083 1,474	1,302 900	3.541 3.693	{ 102
September 24p.....	{ 1964-December 24 1965-March 25	91 182	2,200 1,624	1,302 901	3.542 3.692	{ 101

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1957, through September 30, 1964.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 14, 1961 (\$1,802 million), November 15, 1961 (\$800 million), November 15, 1962, October 28, 1963, and

July 29, 1964 (\$1,001 million each). See Table 4.

2/ Equivalent average rate on bank discount basis.

3/ Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 5/ (At auction)	159d	2,414	-	1,601 6/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A	3y ly 3m	-	8,414 1,464	-	8,414 1,464	100
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 5/ (At auction)	129d	2,302	-	1,750 6/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening 3-1/2% Note - 5/15/60-A - Reopening	3y 10 1/2m 12 1/2m	7,489 5,868	-	2,437 942	-	2/
8/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	4y 11 1/2m 9 1/2m	-	2,351 647	-	2,351 647	100
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 5/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 5/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 9/	4m ly 4y	-	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509	100 10/
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening 4% Note - 8/15/62-B 11/ 4% Bond - 10/1/69	4y 10m 11m 12y	3,067 6,121 4,648	-	933 2,000 657	-	12/
8/	10/1/57	1-1/2% Note - 10/1/62-EO	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4y 16y 11 1/2m 11 1/2m	7,786 3,817	-	1,143 654	-	14/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	ly	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	ly 6y 32y	-	9,770 3,854 1,727	-	9,770 3,854 1,727	100
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	16/
8/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	17/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	18/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	6y 11m 8m	-	1,817 7,388	-	1,817 7,388	100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	ly	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 19/	8m	5,962	-	3,567	-	20/
8/	10/1/58	1-1/2% Note - 10/1/63-EO	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price 3-1/2% Note - 11/15/59-B	219d ly 1m	5,805 2,686	-	2,735 1,184	-	21/
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 5/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95 3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 11 1/2m 5 1/2m	-	7,711 4,078	-	7,711 4,078	100
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4 4% Bond - 2/15/80 - Issued at 99.00	ly 21y 4m 1m	5,508 1,800	-	2,738 884	-	22/
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993 4% Note - 2/15/62-D - Issued at 99.993	ly 3y	-	11,363 1,435	-	11,363 1,435	100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 5/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B 4% Bond - 10/1/69 - Reopening	4y 10y 1 1/2m 6m	3,052 1,502	-	1,743 619	-	24/
8/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 5/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	ly	-	1,269	-	1,269	100
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 5/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	{ 7/20/59 8/1/59	4-3/4% Note - 5/15/64-A 4-3/4% Note - 8/15/60-C	4y 10m 12 1/2m	-	4,184 9,561	-	4,184 9,561	100

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)								
8/13/59	7/8/59	3.71% Bill	- 3/22/60 - Tax ant. 5/ (Reopening)	216d	3,216	-	999	-
8/10/59	10/1/59	1-1/2% Note	- 10/1/64-E0	5y	-	490	-	490 100
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y	10m	11,125	-	-
10/14/59	10/21/59	4.783% Bill	- 6/22/60 - Tax ant. 5/ (At auction)	245d	3,779	-	2,002	-
11/2/59	{11/15/59 11/15/59}	4-3/4% Certificate 4-7/8% Note	- 11/15/60-C - 11/15/63-C	ly 4y	- -	7,037 3,011	- -	{7,037 3,011} 100
11/23/59	7/20/59	4-3/4% Note	- 5/15/64-A - Reopening at 99-3/4	4y	6m	-	749 27/	-
11/24/59	12/2/59	4.860% Bill	- 10/17/60 - At auction	320d	3,965	-	2,007	-
1/5/60	10/21/59	4.726% Bill	- 6/22/60 - Tax ant. 5/ (Reopening)	166d	4,085	-	2,016	-
1/12/60	1/15/60	5.067% Bill	- 1/15/61 - At auction	ly	2,303	-	1,504 28/	-
2/1/60	{2/15/60 2/15/60}	4-7/8% Certificate 4-7/8% Note	- 2/15/61-A - 11/15/64-C - Issued at 99.75	4y	ly 9m	6,938 4,195	- -	{6,938 4,195} 100
8/4/60	4/1/60	1-1/2% Note	- 4/1/65-EA	5y	-	466	-	466 100
4/4/60	{4/5/60 4/14/60}	4-1/4% Bond 4% Note	- 5/15/75-85 - 5/15/62-E	25y 2y	1½m 1m	370 6,715	- -	{470 2,211} 100 29/ 30/
4/12/60	4/15/60	4.608% Bill	- 4/15/61 - At auction	ly	2,001	-	2,001 28/	-
5/2/60	{5/15/60 5/15/60}	4-3/8% Certificate 4-5/8% Note	- 5/15/61-B - 5/15/65-A	ly 5y	- -	3,674 2,113	- -	{3,674 2,113} 100
6/8/60	{6/23/60 6/23/60}	3-3/4% Note 3-7/8% Bond	- 5/15/64-D - 5/15/68	3y 7y	11m 11m	4,556 320	- -	{3,893 320} 100 31/
7/6/60	7/13/60	2.823% Bill	- 3/22/61 - Tax ant. 5/ (At auction)	252d	4,404	-	3,512	-
7/12/60	7/15/60	3.265% Bill	- 7/15/61 - At auction	ly	3,036	-	1,501 28/	-
8/1/60	{8/15/60 6/23/60}	3-1/8% Certificate 3-7/8% Bond	- 8/1/61-C - 5/15/68 - Reopening	7y	11½m 9m	17,389 5,183	{2,078} 32/	{5,751} 24/ 35/ 36/
8/9/60	10/1/60	1-1/2% Note	- 10/1/65-E0	5y	-	315	-	315
9/12/60	{10/3/60 2/14/58 10/3/60}	3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	- 11/15/80 - 2/15/90 - Reopening - 11/15/98	20y 29y 38y	1½m 4½m 1½m	- - -	643 993 2,343	- - {643 993 2,343} 100 32/
10/11/60	10/17/60	3.131% Bill	- 10/16/61 - At auction	ly	3,300	-	1,502 28/	-
10/18/60	10/21/60	2.788% Bill	- 6/22/61 - Tax ant. 5/ (At auction)	8m	5,440	-	3,504	-
10/31/60	{11/15/60 11/15/60}	3-1/4% Note 3-3/4% Bond	- 2/15/62-F - 5/15/66	ly 5y	3m 6m	- -	9,098 1,213	- {9,098 1,213} 100
11/21/60	10/1/57	4% Bond	- 10/1/69 - Reopening at 100½	8y	9½m	-	148 38/	-
1/11/61	1/15/61	2.679% Bill	- 1/15/62 - At auction	ly	3,078	-	1,502 28/	-
2/6/61	2/15/61	3-1/4% Note	- 8/15/62-G	ly	6m	18,980 39/	-	3,655 3,670 40/ 41/
3/20/61	{3/15/61 3/15/61}	3-3/8% Bond 3-5/8% Bond	- 11/15/66 - 11/15/67	5y 6y	8m 8m	- -	2,438 3,604	- {2,438 3,604} 100 42/
8/3/61	4/1/61	1-1/2% Note	- 4/1/66-EA	5y	-	675	-	675
3/28/61	4/3/61	2.473% Bill	- 9/22/61 - Tax ant. 5/ (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 28/	-
5/1/61	{5/15/61 5/15/61}	3% Certificate 3-1/4% Note	- 5/15/62-A - 5/15/63-D	ly 2y	13,819 12,947	{43/}	3,728 1,903	{1,781} 44/ {850} 45/
6/8/61	6/14/61	2.308% Bills	- {8/3/61-11/30/61} - "Strip" of 18 series 46/ (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 28/	-
7/17/61	{8/1/61 8/1/61 6/23/60}	3-1/4% Note 3-3/4% Note 3-7/8% Bond	- 11/15/62-H - 8/15/64-E - 5/15/68 - Reopening Issued at 99.375	ly 3y 6y	3½m ½m 9½m	- - -	6,082 5,019 749	- - {6,082 5,019 749} 100
7/20/61	7/26/61	2.484% Bill	- 3/23/62 - Tax ant. 5/ (At auction)	240d	5,149	-	3,503	-
9/11/61	{10/3/60 2/14/58 10/3/60}	3-1/2% Bond 3-1/2% Bond 3-1/2% Bond	- 11/15/80 - Reopening - 2/15/90 - Reopening - 11/15/98 - Reopening	19y 28y 37y	2m 5m 2m	- - -	1,273 1,298 1,187	- - {1,273 1,298 1,187} 100 47/

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)								
9/20/61	9/27/61	2.705% Bill	- 6/22/62 - Tax ant. 5/ (At auction)	268d	5,131	-	2,511	-
8/	10/1/61	1-1/2% Note	- 10/1/66-E0	5y	-	357	-	357
10/2/61	5/15/61	3-1/4% Note	- 5/15/63-D - Reopening Issued at 99.875	1y	7m	5,687	-	-
10/10/61	10/16/61	2.975% Bill	- 10/15/62 - At auction	ly	1y	3,756	-	2,003 28/
11/6/61	11/15/61	3-1/4% Note	- 2/15/63-E	ly	3m	-	3,642	3,642
	11/15/60	3-3/4% Bond	- 5/15/66 - Reopening Issued at 99.75	4y	6m	-	2,384	2,384
	12/2/57	3-7/8% Bond	- 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517
11/9/61	11/15/61	2.277% Bills	- {12/7/61-} "Strip" of 8 series 50/ (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 51/	-
1/9/62	1/15/62	3.366% Bill	- 1/15/63 - At auction	ly	3,650	-	2,001 28/	-
1/15/62	10/1/57	4% Bond	- 10/1/69 - Reopening Issued at 99.75	7y	8 $\frac{1}{2}$ m	1,619	-	1,114
2/5/62	2/15/62	3-1/2% Certificate	- 2/15/63-A	ly	-	6,862	-	6,862
	2/15/62	4% Note	- 8/15/66-A	4y	6m	-	4,454	4,454
2/19/62	3/1/62	4% Bond	- 8/15/71	9y	5 $\frac{1}{2}$ m	-	2,806	-
	1/23/59	4% Bond	- 2/15/80 - Reopening	17y	11 $\frac{1}{2}$ m	-	563	563
	2/14/58	3-1/2% Bond	- 2/15/90 - Reopening	27y	11 $\frac{1}{2}$ m	-	900	900
	10/3/60	3-1/2% Bond	- 11/15/98 - Reopening	36y	8 $\frac{1}{2}$ m	-	933	933
3/20/62	3/23/62	2.896% Bill	- 9/21/62 - Tax ant. 5/ (At auction)	182d	3,593	-	1,802 55/	-
8/	4/1/62	1-1/2% Note	- 4/1/67-EA	5y	-	270	-	270
4/9/62	4/18/62	3-3/4% Bond	- 8/15/68	6y	4m	6,827	-	1,258
4/10/62	4/15/62	2.943% Bill	- 4/15/63 - At auction	ly	3,454	-	2,001 28/	-
4/30/62	5/15/62	3-1/4% Certificate	- 5/15/63-B	ly	-	6,686	-	6,686
	5/15/62	3-5/8% Note	- 2/15/66-B - Issued at 99.80	3y	9m	-	3,114	3,114
	5/15/62	3-7/8% Bond	- 11/15/71 - Issued at 99.50	9y	6m	-	1,204	1,204
7/10/62	7/15/62	3.257% Bill	- 7/15/63 - At auction	ly	3,719	-	2,004 28/	-
7/30/62	8/15/62	3-1/2% Certificate	- 8/15/63-C	ly	-	3,070	-	3,782
	8/15/62	4% Bond	- 2/15/69	6y	6m	6,743	58/	1,836
	8/15/62	4-1/4% Bond	- 8/15/87-92 - Issued at 101	30y	315	-	360	5
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	2,579
9/26/62	10/3/62	2.616% Bill	- 3/22/63 - Tax ant. 5/ (At auction)	17d	5,942	-	3,005	-
8/	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 28/	-
10/29/62	11/15/62	3-1/8% Certificate	- 11/15/63-D	ly	-	4,856	-	4,856
	11/15/62	3-1/2% Note	- 11/15/65-B	3y	-	3,286	-	3,286
	11/15/62	4% Bond	- 2/15/72	9y	3m	-	2,344	2,344
11/7/62	11/15/62	2.866% Bill	- {1/17/63-} "Strip" of 10 series 65/ (At auction)	94.5d (Average)	2,410	-	1,001	-
11/19/62	5/15/62	3-7/8% Bond	- 11/15/71	8y	11m	-	41	41
	1/23/59	4% Bond	- 2/15/80	17y	2m	-	34	34
1/8/63	1/17/63	4% Bond	- 2/15/88-93 - At auction 67/	30y	1m	250	-	250
1/9/63	1/15/63	3.015% Bill	- 1/15/64 - At auction	ly	5,244	-	2,496 28/	-
1/30/63	2/6/63	2.929% Bill	- 6/24/63 - Tax ant. 5/ (At auction)	138d	2,062	-	1,001	-
2/4/63	2/15/63	3-1/4% Certificate	- 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. 5/ (Reopening)	94d	2,442	-	1,502	-

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)								
8/ 4/9/63	4/1/63	1-1/2% Note	- 4/1/68-EA	5y	-	212	-	212
4/10/63	4/18/63	4-1/8% Bond	- 5/15/89-94 - At auction 70/	3ly	1m	300	-	-
4/29/63	4/15/63	3.062% Bill	- 4/15/64 - At auction		1y	4,048	-	-
6/11/63	{ 5/15/63	3-1/4% Certificate	- 5/15/64-B		1y	-	5,693	-
7/9/63	{ 5/15/62	3-5/8% Note	- 2/15/66-B - Reopening	2y	9m	-	3,273	5,693
8/27/63	6/20/63	4% Bond	- 8/15/70	7y	2m	16,262	-	3,273
9/9/63	7/15/63	3.582% Bill	- 7/15/64 - At auction		1y	4,495	-	-
9/25/63	8/15/63	3-3/4% Note	- 11/15/64-F		ly	3m	-	1,998 28/
10/9/63	9/3/63	3.575% Bill	- 8/31/64 - At auction		ly	2,631	-	6,398
10/22/63	{ 9/15/63	3-7/8% Bond	- 11/15/68	5y	2m	-	1,591	-
10/28/63	{ 9/15/63	4% Bond	- 8/15/73	9y	11m	-	3,894	1,591
10/30/63	{ 4/18/63	4-1/8% Bond	- 5/15/89-94 - Reopening	30y	8m	-	1,260	3,894
11/27/63	10/1/63	3.586% Bill	- 9/30/64 - At auction		ly	2,395	-	1,260
12/30/63	10/1/63	1-1/2% Note	- 10/1/68-E0		5y	-	1,002 74/	-
1/9/64	10/15/63	3.537% Bill	- 3/23/64 - Tax ant. 5/ (At auction)	160d	2,957	-	2,001 76/	-
1/13/64	10/28/63	3.601% Bill	- { 2/6/64 "Strip" of 10 series 77/ (At auction) 4/9/64 }	132.5d (Average)	2,108	-	1,001	-
1/30/64	11/15/63	3-7/8% Note	- 5/15/65-C	ly	6m	20,069 78/	-	3,612
2/3/64	11/4/63	3.633% Bill	- 10/31/64 - At auction		ly	1,891	-	4,365 79/
2/25/64	12/3/63	3.590% Bill	- 11/30/64 - At auction		ly	2,790	-	80/
3/31/64	1/3/64	3.707% Bill	- 12/31/64 - At auction		ly	2,113	-	-
4/27/64	1/15/64	3.650% Bill	- 6/22/64 - Tax ant. 5/ (At auction)	159d	2,780	-	2,501 81/	-
5/4/64	{ 6/20/63	4% Bond	- 8/15/70 - Reopening	6y	7m	-	2,223	100 82/
5/13/64	{ 4/5/60	4-1/4% Bond	- 5/15/75-85 - Reopening	21y	4m	-	892	748
5/20/64	2/6/64	3.680% Bill	- 1/31/65 - At auction		ly	2,212	-	-
6/10/64	{ 2/15/64	3-7/8% Note	- 8/13/65-D - Issued at 99.875	ly	6m	-	6,202	-
6/17/64	{ 2/15/62	4% Note	- 8/15/66-A - Reopening	2y	6m	-	1,810	6,202
6/24/64	3/3/64	3.765% Bill	- 2/28/65 - At auction		ly	2,412	-	1,810
7/1/64	2/15/64	3-7/8% Note	- 8/13/65-D - Reopening Issued at 99.70	ly	4m	10,227	-	-
7/8/64	4/1/64	1-1/2% Note	- 4/1/69-EA		5y	-	40	-
7/15/64	4/8/64	3.719% Bill	- 3/31/65 - At auction		ly	2,568	-	40
7/22/64	5/6/64	3.705% Bill	- 4/30/65 - At auction		ly	1,884	-	-
7/29/64	{ 5/15/64	4% Note	- 11/15/65-E - Issued at 99.875	ly	6m	-	8,560p	-
7/30/64	{ 5/15/64	4-1/4% Bond	- 5/15/74	10y	-	1,532p	-	8,560p
7/31/64	6/2/64	3.719% Bill	- 5/31/65 - At auction		ly	2,208	-	1,532p
7/31/64	7/7/64	3.691% Bill	- 6/30/65 - At auction		ly	2,393	-	-
7/31/64	{ 10/1/57	4% Bond	- 10/1/69 - Reopening	5y	2-1/4m	-	3,728p	-
7/31/64	{ 7/22/64	4-1/8% Bond	- 11/15/73	9y	3-3/4m	-	4,357p	-
7/31/64	{ 8/15/62	4-1/4% Bond	- 8/15/87-92 - Reopening	28y	3/4m	-	1,198p	3,728p
7/31/64	7/29/64	3.505% Bill	- { 10/15/64 "Strip" of 10 series 88/ (At auction) 12/17/64 }	109.6d (Average)	2,147p	-	1,001p	-
7/31/64	8/4/64	3.644% Bill	- 7/31/65 - At auction		ly	2,080p	-	-
7/31/64	8/15/64	3-7/8% Note	- 2/15/66-C	ly	6m	14,852p 89/	-	1,000p 74/
7/31/64	8/25/64	3.688% Bill	- 8/31/65 - At auction		ly	1,940p	-	1,954p 90/
7/31/64	8/26/64	3.580% Bill	- 3/22/65 - Tax ant. 5/ (At auction)	20ld	2,235p	-	1,001p	-
7/31/64	9/2/64	3.773% Bill	- 9/30/65 - At auction		ly	1,849p	-	-
7/31/64	10/1/64	1-1/2% Note	- 10/1/69-E0		5y	-	n.a.	-

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

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

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

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

5/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

6/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscrip-

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- tions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes was allotted to Government investment accounts.
- 8/ 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 September 30, 1964.
- 9/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 10/ In addition to the amounts issued in exchange, \$100 million of each issue was allotted to Government investment accounts.
- 11/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 12/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue was allotted to Government investment accounts.
- 13/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 14/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes was allotted to Government investment accounts.
- 15/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 16/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 17/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes was allotted to Government investment accounts.
- 18/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own accounts, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 19/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 20/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 21/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes was allotted to Government investment accounts.
- 22/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 23/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds was allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 24/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes was allotted to Government investment accounts.
- 25/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds was allotted to Government investment accounts.
- 26/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes was allotted to Government investment accounts.
- 27/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 28/ Issued as a rollover of maturing one-year bills.
- 29/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds was allotted to Government investment accounts.
- 30/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes was allotted to Government investment accounts.
- 31/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes was allotted to Government investment accounts.
- 32/ Subscriptions were permitted to be made with payment in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 7, footnote 22). In addition, in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 33/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 32).
- 34/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 35/ 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 \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 36/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- 37/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 38/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100 $\frac{1}{2}$. 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 \$365,375.
- 39/ 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 17).
- 40/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 41/ 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.
- 42/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts

Footnotes continued on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- \$39 million of the 3-3/8% bonds of 1966, and \$540 million of the 3-5/8% bonds of 1967.
- 43/ 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 20).
- 44/ Consists of allotments on subscriptions from holders of certificates of indebtedness and Treasury notes maturing May 15, 1961.
- 45/ 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.
- 46/ 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.
- 47/ In addition to the amounts allotted to the public, there was allotted to the Federal Reserve Banks and Government investment accounts \$480.4 million of the 3-1/2% bonds of 1980, \$160.6 million of the 3-1/2% bonds of 1990, and \$289.5 million of the 3-1/2% bonds of 1998. Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 37 percent but in no case less than \$100,000. In addition, \$100 million of the notes was allotted to Government investment accounts.
- 48/ 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.
- 49/ 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.
- 50/ 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.
- 51/ 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.
- 52/ 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.
- 53/ 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.
- 54/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 7, footnote 22).
- 55/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 56/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- 57/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (See Table 7, footnote 23).
- 58/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 59/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.
- 60/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 61/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds was allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
- 62/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.
- 63/ Includes \$3,796 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/8% certificates, \$1 million of the 3-1/2% notes, and \$6 million of the 4% bonds.
- 64/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from January 17, 1963, to March 21, 1963.
- 65/ Holders of approximately \$458 million of Series F and G savings bonds which mature in 1963 and 1964 were offered in exchange either the 3-7/8% bonds or the 4% bonds with certain adjustments as of December 15, 1962, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$93,000 for the 3-7/8% bonds and \$101,825 for the 4% bonds. The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$99.85111 per \$100 of face amount for a 4% coupon, resulting in a net basis cost to the Treasury of 4.008210%, calculated to maturity.
- 66/ Includes \$3,921 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates and \$15 million of the 3-3/4% bonds.
- 67/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$19.8 million of the 3-5/8% notes, \$29.6 million of the 3-7/8% bonds of 1971, \$151.9 million of the 3-7/8% bonds of 1974, and \$123.9 million of the 4% bonds of 1980.
- 68/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$100.55119 per \$100 of face amount for a 4-1/8% coupon, resulting in a net basis cost to the Treasury of 4.093145%, calculated to maturity.
- 69/ Includes \$3,327 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, and \$85 million of the 3-5/8% notes.
- 70/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 5 percent but in no case less than \$100,000.
- 71/ Includes \$4,149 million allotted to Federal Reserve Banks and Government investment accounts.
- 72/ One-year bills issued monthly beginning September 3, 1963.
- 73/ In addition to the amounts allotted to the public, there was allotted to Federal Reserve Banks and Government investment accounts \$23 million of the 3-7/8% bonds of 1968, and \$171 million of the 4% bonds of 1973.
- 74/ Issued for cash and in exchange for one-year bills maturing October 15, 1963 (see Table 7, footnote 27).
- 75/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from February 6, 1964, to April 9, 1964.
- 76/ Subscriptions were permitted to be made with payment in cash or in 3-1/8% certificates or 4-7/8% notes, both maturing November 15, 1963 (See Table 7, footnote 28).
- 77/ Consists of allotments on subscriptions from holders of Treasury certificates of indebtedness and Treasury notes maturing November 15, 1963.
- 78/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,307 million and were allotted in full. Subscriptions subject to allotment totaled \$15,762 million: those up to and including \$100,000 were allotted in full; all others were allotted 21 percent but in no case less than \$100,000.
- 79/ Issued to replace the one-year bills maturing January 15, 1964.
- 80/ In addition to amounts allotted to the public, \$189 million was allotted to Government investment accounts.
- 81/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 83-1/2 percent but in no case less than \$50,000. In addition, \$125 million of the bonds was allotted to Government investment accounts.
- 82/ Includes \$4,014 million allotted to Federal Reserve Banks and Government investment accounts of the 3-7/8% notes.
- 83/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 9 percent but in no case less than \$50,000.
- 84/ Includes \$6,383 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and \$29 million of the 4-1/4% bonds.
- 85/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$22 million of the 4-1/4% bonds of 1987-92, and \$4 million of the 4-1/8% bonds of 1973.
- 86/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from October 15, 1964, to December 17, 1964.
- 87/ Subscriptions were permitted to be made with payment in cash or in 5% notes or 3-3/4% notes, both maturing August 15, 1964 (See Table 7, footnote 32).
- 88/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1964.
- 89/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars, totaled \$1,950 million and were allotted in full. Subscriptions subject to allotment totaled \$12,903 million: those up to and including \$100,000 were allotted in full; all others were allotted 15 percent but in no case less than \$100,000.
- 90/ Preliminary. n.a. Not available.

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	2,438 { 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% 2-5/8% Bond - 2/15/64 Bond - 2/15/65
	4% Bond - 2/15/80 4/	563	-	.25	3.98	4.20	2-5/8% Bond - 2/15/65
3/1/62	{ 3-1/2% Bond - 2/15/90 4/	{ 233 345 322 900	-	1.25 1.50 1.75	3.43 3.42 3.40	4.21 4.21 4.19	2-1/2% Bond - 6/15/67-72 2-1/2% Bond - 9/15/67-72 2-1/2% Bond - 12/15/67-72
	{ 3-1/2% Bond - 11/15/98 4/	{ 181 420 333 933	-	0.25 0.50	3.50 3.49 3.48	4.19 4.19 4.17	2-1/2% Bond - 6/15/67-72 2-1/2% Bond - 9/15/67-72 2-1/2% Bond - 12/15/67-72
	{ 3-3/4% Note - 8/15/67-A	{ 772 1,093 981 953 1,301 181 5,282	0.50 0.10 0.40 0.40 0.40 1.00	-	3.86 3.77 3.84 3.84 3.85 3.98	3.81 3.80 3.81 3.81 3.81 3.83	3-1/2% Certificate - 2/15/63-A 2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/4% Certificate - 5/15/63-B 3-1/4% Note - 5/15/63-D 4% Note - 5/15/63-B
9/15/62	{ 4% Bond - 8/15/72	{ 370 259 402 449 720 379 2,579	0.70 0.30 0.60 0.60 0.60 1.20	-	4.09 4.04 4.07 4.07 4.08 4.15	4.06 4.05 4.06 4.06 4.06 4.07	3-1/2% Certificate - 2/15/63-A 2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/4% Certificate - 5/15/63-B 3-1/4% Note - 5/15/63-D 4% Note - 5/15/63-B

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
3-5/8% Note - 2/15/67-B		\$960 2,275 206 845 <u>4,287</u>	\$0.50 0.10 0.30 0.10 <u>-</u>	- - - - <u>-</u>	3.76% 3.65 3.71 3.65 <u>3.65</u>	3.65% 3.65 3.64 3.63 <u>3.63</u>	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63 3-1/8% Certificate - 11/15/63-D 3% Bond - 2/15/64
3-7/8% Bond - 11/15/71 4/		693 532 94 196 <u>1,515</u>	1.10 0.70 0.90 0.70 <u>-</u>	- - - - <u>-</u>	4.02 3.97 4.00 3.97 <u>3.97</u>	3.97 3.97 3.96 3.96 <u>3.96</u>	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63 3-1/8% Certificate - 11/15/63-D 3% Bond - 2/15/64
3/15/63		136 314 251 373 <u>1,074</u>	1.50 1.70 - 0.90 <u>-</u>	- - - - <u>-</u>	4.04 4.08 3.875 3.97 <u>3.97</u>	3.98 3.98 3.97 3.97 <u>3.97</u>	3-1/2% Note - 11/15/65-B 3-5/8% Note - 2/15/66-B 3% Bond - 8/15/66 3-3/8% Bond - 11/15/66
3-7/8% Bond - 11/15/74 4/		17 49 2 24 195 420 210 213 <u>1,131</u>	0.90 0.50 0.70 0.50 1.00 1.20 - 0.40 <u>-</u>	- - - - - - \$0.50 - <u>-</u>	4.07 4.04 4.06 4.04 4.08 4.11 3.96 4.03 <u>4.03</u>	4.04 4.04 4.04 4.03 4.04 4.04 4.03 4.03 <u>4.03</u>	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63 3-1/8% Certificate - 11/15/63-D 3% Bond - 2/15/64 3-1/2% Note - 11/15/65-B 3-5/8% Note - 2/15/66-B 3% Bond - 8/15/66 3-3/8% Bond - 11/15/66
4% Bond - 2/15/80 4/		620 194 777 <u>1,591</u>	0.65 1.60 0.95 <u>-</u>	- - - <u>-</u>	4.01 4.23 4.08 <u>-</u>	4.02 4.02 4.02 <u>-</u>	3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D
3-7/8% Bond - 11/15/68		500 214 782 621 340 721 716 <u>3,894</u>	1.15 2.10 1.45 1.15 1.80 0.40 0.70 <u>-</u>	- - - - - - - <u>-</u>	4.14 4.26 4.18 4.16 4.22 4.07 4.12 <u>4.12</u>	4.15 4.14 4.14 4.15 4.15 4.15 4.14 <u>4.14</u>	3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D 3-3/4% Bond - 5/15/66 4% Note - 8/15/66-A 3-5/8% Note - 2/15/67-B 3-3/4% Note - 8/15/67-A
4% Bond - 8/15/73		375 125 317 114 105 91 132 <u>1,260</u>	1.35 2.30 1.65 1.35 2.00 0.60 0.90 <u>-</u>	- - - - - - - <u>-</u>	4.20 4.26 4.22 4.21 4.24 4.17 4.20 <u>-</u>	4.21 4.20 4.20 4.21 4.21 4.21 4.20 <u>4.20</u>	3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D 3-3/4% Bond - 5/15/66 4% Note - 8/15/66-A 3-5/8% Note - 2/15/67-B 3-3/4% Note - 8/15/67-A
4-1/8% Bond - 5/15/89-94 4/		694 165 278 211 654 221 <u>2,223</u>	0.95 1.65 0.95 1.85 - 1.80 <u>-</u>	- - - - 0.25 - <u>-</u>	4.17 4.29 4.17 4.33 3.96 4.32 <u>-</u>	4.16 4.15 4.16 4.15 4.15 4.16 <u>4.16</u>	3-3/4% Note - 8/15/64-E 5% Note - 8/15/64-B 3-3/4% Note - 11/15/64-F 4-7/8% Note - 11/15/64-C 2-5/8% Bond - 2/15/65 4-5/8% Note - 5/15/65-A
1/22/64		239 106 158 117 53 76 <u>748</u>	0.05 0.75 0.05 0.95 - 0.90 <u>-</u>	- - - - 1.15 - <u>-</u>	4.25 4.30 4.25 4.32 4.17 4.32 <u>-</u>	4.25 4.25 4.25 4.25 4.25 4.25 <u>4.25</u>	3-3/4% Note - 8/15/64-E 5% Note - 8/15/64-B 3-3/4% Note - 11/15/64-F 4-7/8% Note - 11/15/64-C 2-5/8% Bond - 2/15/65 4-5/8% Note - 5/15/65-A
4-1/4% Bond - 5/15/75-85 4/							

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			
4/3	Bond - 10/1/69 4/	\$637p 287p 162p 250p 399p 942p 294p 179p 578p	\$0.30 0.45 0.45 0.80 0.50 0.10 0.25 0.65 -	- 4.10 4.10 4.18 4.11 4.03 4.07 4.14 \$0.30	4.06 4.06 4.06 4.06 4.08 4.09 4.08 4.08 3.96	4.06 5% Note 3-3/4% Note 4-7/8% Note 3-7/8% Note 3-5/8% Note 3-3/4% Bond 4% Note 3-5/8% Note	- - - - - - - - - 8/15/64-E 8/15/64-B 11/15/64-F 11/15/64-C 5/15/65-C 2/15/66-B 5/15/66 8/15/66-A 2/15/67-B
7/24/64	4-1/8% Bond - 11/15/73	344p 362p 213p 232p 769p 1,303p 297p 334p 503p	0.75 0.90 0.90 1.25 0.95 0.55 0.70 1.10 0.15	- 4.24 4.24 4.29 4.25 4.20 4.23 4.27 4.16	4.22 4.22 4.22 4.22 4.23 4.24 4.23 4.23 4.23	3-3/4% Note 5% Note 3-3/4% Note 4-7/8% Note 3-7/8% Note 3-5/8% Note 3-3/4% Bond 4% Note 3-5/8% Note	- - - - - - - - - 8/15/64-E 8/15/64-B 11/15/64-F 11/15/64-C 5/15/65-C 2/15/66-B 5/15/66 8/15/66-A 2/15/67-B
	4-1/4% Bond - 8/15/07-92 4/	196p 197p 145p 118p 188p 147p 22p 151p 35p	- 0.05 0.05 0.40 0.10 - - 0.25 -	0.10 4.25 4.25 4.28 4.26 4.23 0.15 4.27 0.70	4.24 4.24 4.24 4.24 4.25 4.25 4.25 4.25 4.22	3-3/4% Note 5% Note 3-3/4% Note 4-7/8% Note 3-7/8% Note 3-5/8% Note 3-3/4% Bond 4% Note 3-5/8% Note	- - - - - - - - - 8/15/64-E 8/15/64-B 11/15/64-F 11/15/64-C 5/15/65-C 2/15/66-B 5/15/66 8/15/66-A 2/15/67-B
		1,198p					

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 prorata amortization of the original premium or discount to the date of the advance refunding.

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

4/ Additional issue.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/			
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
1/16/57	3.305% Bill 6/24/57 2/	1,601 8/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
2/15/57	3.231% Bill 6/24/57 2/	1,750 8/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
	3-3/8% Cert. 2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118				
	3-1/2% Note 5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	110				
3/28/57	3-3/8% Cert. 2/14/58-A 2/	2,437	-	*	2,361	20	2	2	33	1	-	1	3	14				
	3-1/2% Note 5/15/60-A 2/	942	-	100	786	19	4	4	12	2	*	2	7	6				
5/1/57	3-1/2% Cert. 4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204				
	3-5/8% Note 2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	12				
5/27/57	2.825% Bill 9/23/57 2/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
7/3/57	3.485% Bill 3/24/58 2/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
	3-5/8% Cert. 12/1/57-E	100 10/	9,871	7,991	650	50	27	17	691	19	1	319	129	77				
8/1/57	4% Cert. 8/1/58-C	100 10/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409				
	4% Note 8/1/61-A	100 10/	2,509	271	1,394	68	54	48	174	6	28	215	129	222				
8/21/57	4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
9/26/57	4% Cert. 8/1/58-C 2/	933	-	100	756	23	2	1	22	2	*	10	2	15				
	4% Note 8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39				
10/1/57	4% Bond 10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15				
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59				
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202				
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36				
2/14/58	2-1/2% Cert. 2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458				
	3% Bond 2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256				
	3-1/2% Bond 2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86				
2/28/58	3% Bond 8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133				
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235				
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141				
6/15/58	1-1/4% Cert. 5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210				
	2-5/8% Bond 2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311				
8/1/58	1-5/8% Cert. 8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351				
8/6/58	1-1/2% Cert. 3/24/59-D 2/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17				
10/8/58	3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82				
10/10/58	3-1/2% Note 11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94				
11/20/58	2.999% Bill 6/22/59 2/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
12/1/58	3-3/8% Cert. 11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138				
	3-5/8% Note 5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82				
1/21/59	3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111				
1/23/59	4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83				
2/15/59	3-3/4% Cert. 2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565				
	4% Note 2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75				
2/16/59	3.293% Bill 9/21/59 2/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
4/1/59	4% Note 5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58				
	4% Bond 10/1/69 2/	619	-	50	335	26	35	25	26	15	12	4	37	54				
	3.386% Bill 1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
5/11/59	3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3				
5/15/59	3.565% Bill 12/22/59 2/	1,500	-	-	539	14	4	1	227	*	-	15	667	33				
	4% Cert. 5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192				
7/8/59	4.075% Bill 3/22/60 2/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3				
7/15/59	4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4				

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									Dealers and brokers	All other ^{6/-}
		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks ^{2/-}	Individuals ^{2/-}	Insurance companies	Mutual savings banks	Corporations ^{4/-}	Private pension and retirement funds	Pension and retirement funds	Other funds		
1/8/60	4.726% Bill 6/22/60 ^{7/- 2/-}	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill 1/15/61	1,504	<u>11/-</u>	-	118	567	174	7	10	131	5	2	21	294
2/15/60	{ 4-7/8% Cert. 2/15/61-A 4-7/8% Note 11/15/64-C	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
4/5/60	4-1/4% Bond 5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note 5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167
4/15/60	4.608% Bill 4/15/61	2,001	<u>11/-</u>	-	235	1,069	18	1	2	165	1	*	17	402
5/15/60	{ 4-3/8% Cert. 5/15/61-B 4-5/8% Note 5/15/65-A	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
6/23/60	{ 3-3/4% Note 5/15/64-D 3-7/8% Bond 5/15/68	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280
7/13/60	2.823% Bill 3/22/61 ^{7/-}	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill 7/15/61	1,501	<u>11/-</u>	-	236	612	31	6	3	117	1	1	90	290
8/15/60	{ 3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 ^{2/-} <u>12/-</u>	{ 2,078 1,042	5,751 28	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93
10/3/60	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 ^{2/-} 3-1/2% Bond 11/15/98	-	643 993 2,343	131 216 236	96 54 117	26 23 71	146 253 691	86 172 565	17 7 31	9 18 39	20 50 222	31 70 174	24 65 65	57 65 132
10/17/60	3.131% Bill 10/16/61	1,502	<u>11/-</u>	-	82	723	18	7	3	182	2	*	28	334
10/21/60	2.788% Bill 6/22/61 ^{7/-}	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
11/15/60	{ 3-1/4% Note 2/15/62-F 3-3/4% Bond 5/15/66	-	9,098 1,213	5,102 6	1,698 821	125 23	84 40	40 35	971 33	35 4	2 5	429 48	357 126	255 72
12/15/60	4% Bond 10/1/69 ^{2/-}	-	148	*	2	80	9	4	15	3	6	6	*	23
1/15/61	2.679% Bill 1/15/62	1,502	<u>11/-</u>	-	203	651	28	1	3	97	*	1	20	406
2/15/61	3-1/4% Note 8/15/62-G <u>12/-</u>	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 3-5/8% Bond 11/15/67	-	2,438 3,604	39 560	1,714 1,664	53 120	119 209	38 112	71 114	20 21	20 34	88 214	126 198	150 358
4/3/61	2.473% Bill 9/22/61 ^{7/-}	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill 4/15/62	2,000	<u>11/-</u>	-	326	896	17	9	9	90	1	8	49	448
5/15/61	{ 3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D } <u>12/-</u>	{ 3,728 1,903	1,781 850	1,818 837	2,004 907	72 81	75 33	59 54	419 157	35 12	6 3	414 343	257 129	350 197
6/14/61	2.308% Bills { 8/3/61- } <u>13/-</u>	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill 7/15/62	2,004	<u>11/-</u>	-	75	917	21	9	7	198	9	*	86	536
7/26/61	2.484% Bill 3/23/62 ^{7/-}	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	{ 3-1/4% Note 11/15/62-H 3-3/4% Note 8/15/64-E 3-7/8% Bond 5/15/68 ^{2/-}	-	6,082 5,019 749	3,386 1,600 58	1,241 2,203 309	107 92 45	77 64 32	28 55 29	382 145 16	17 12 7	1 5 9	407 100 21	169 441 169	267 302 54
9/15/61	{ 3-1/2% Bond 11/15/80 3-1/2% Bond 2/15/90 ^{2/-} 3-1/2% Bond 11/15/98	{ - - -	1,273 1,298 1,187	480 161 290	61 81 50	31 23 27	366 529 442	74 190 99	9 10 5	13 17 4	63 123 94	94 70 64	8 33 91	74 61 21
9/27/61	2.705% Bill 6/22/62 ^{7/-}	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note 5/15/63-D ^{2/-}	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill 10/15/62	2,003	<u>11/-</u>	-	111	939	9	3	3	131	3	3	19	667
11/15/61	{ 3-1/4% Note 2/15/63-E 3-3/4% Bond 5/15/66 } ^{2/-}	{ - - -	3,642 2,384 517	68 4 136	2,158 1,514 105	78 52 8	92 89 21	37 55 4	625 66 16	25 17 3	3 2 4	165 49 9	206 405 189	185 131 22
11/15/61	2.277% Bills { 12/7/61- } <u>13/-</u>	800	-	-	361	-	-	-	82	-	-	17	333	7
12/15/61	3-7/8% Bond 5/15/68 ^{2/-}	-	320	*	136	60	21	8	18	7	19	23	*	28
1/15/62	3.366% Bill 1/15/63	2,001	<u>11/-</u>	-	217	1,078	14	12	7	117	3	*	21	404
1/24/62	4% Bond 10/1/69 ^{2/-}	1,114	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	{ 3-1/2% Cert. 2/15/63-A 4% Note 8/15/66-A	-	6,862 4,454	3,411 1,518	1,618 2,043	100 87	106 77	36 80	646 135	35 19	5 11	313 93	270 208	322 183
3/1/62	{ 4% Bond 8/15/71 4% Bond 2/15/80 } ^{2/-}	{ - - -	2,806 563 900	408 177 218	1,591 116 94	118 36 83	115 37 69	51 23 30	46 3 23	41 2 28	24 23 101	108 24 99	144 94 22	160 28 133
	{ 3-1/2% Bond 2/15/90 } ^{2/-}	{ - - -	-	933	221	77	132	87	28	17	4	142	39	88

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/			
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
3/23/62	2.896% Bill	9/21/62	7/	1,802	-	153	689	5	5	2	156	1	36	28	683	44		
4/15/62	2.943% Bill	4/15/63	2,001	11/	-	163	925	8	7	1	149	*	*	82	506	160		
4/18/62	3-3 1/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102			
5/15/62	3-1 1/4% Cert. 3-5 1/8% Note 3-7 1/8% Bond	5/15/63-B 2/15/66-B 11/15/71	- -	6,686 3,114 1,204	2,330 2,261 64	2,287 31 653	106 68 26	140 49 36	68 93 15	827 93 26	40 9 3	11 1 15	352 335 224	171 335 224	354 202 103			
7/15/62	3.257% Bill	7/15/63	2,004	11/	-	44	952	23	1	8	242	1	*	210	379	144		
8/15/62	3-1 1/2% Cert. 4% Bond 4-1 1/4% Bond	8/15/63-C 2/15/69 8/15/87-92	{3,070 1,836 360}	3,782 100 50	3,804 1,291 115	1,080 63 3	67 17 76	95 66 86	66 47 34	358 47 29	27 16 6	31 3 38	663 21 5	231 89 37	430 131 22			
9/15/62	3-3 1/4% Note 4% Bond	8/15/67-A 8/15/72	- -	5,282 2,579	21 320	3,585 1,146	62 51	123 63	63 86	151 34	28 29	3 41	129 93	629 565	488 151			
10/3/62	2.616% Bill	3/22/63	7/	3,005	-	-	2,975	10	1	-	11	*	-	1	-	7		
10/15/62	2.969% Bill	10/15/63	2,500	11/	-	280	1,209	10	4	5	180	*	*	46	574	192		
11/15/62	3-1 1/8% Cert. 3-1 1/2% Note 4% Bond	11/15/63-D 11/15/65-B 2/15/72	- -	4,856 3,286 2,344	3,796 1 6	431 2,238 1,504	74 63 45	48 125 48	8 18 51	214 207 33	15 12 9	1 *	111 196 53	31 178 443	127 248 120			
11/15/62	2.866% Bills	{1/17/63- 3/21/63}	13/	1,001	-	-	575	*	-	-	6	-	-	*	414	6		
12/15/62	3-7 1/8% Bond 4% Bond	11/15/71 2/15/80	2/	{- -}	41 34	*	2 1	18 14	2 2	*	5	2	2	3	-	7		
1/15/63	3.015% Bill	1/15/64	2,496	11/	-	62	1,331	21	18	11	237	4	*	51	516	245		
1/17/63	4% Bond	2/15/88-93	250	14/	-	-	50	10	52	17	5	9	47	7	37	16		
2/6/63	2.929% Bill	6/24/63	7/	1,001	-	-	416	8	3	*	319	-	-	5	245	5		
2/15/63	3-1 1/4% Cert. 3-3 1/4% Bond	2/15/64-A 8/15/68	2/	- -	6,741 2,490	3,923 15	1,512 1,635	118 26	79 45	26 18	510 71	45 7	*	259 47	63 523	206 101		
3/15/63	3-5 1/8% Note 3-7 1/8% Bond 3-7 1/8% Bond 4% Bond	2/15/67-B 11/15/71 11/15/74 2/15/80	2/	- - - -	4,287 1,515 1,074 1,131	20 30 152 124	2,711 923 491 278	45 34 24 30	128 55 39 16	56 12 10 21	183 21 22 11	18 12 29 9	*	55 2 6 98	557 16 38 34	514 44 86 43		
3/22/63	2.855% Bill	6/24/63	7/2/	1,502	-	-	714	1	3	-	284	-	-	1	489	10		
4/15/63	3.062% Bill	4/15/64	2,501	11/	-	112	1,192	29	2	6	247	1	*	77	628	207		
4/18/63	4-1 1/8% Bond	5/15/89-94	300	14/	-	-	166	3	8	5	2	11	34	5	56	10		
5/15/63	3-1 1/4% Cert. 3-5 1/8% Note	5/15/64-B 2/15/66-B	2/	- -	5,693 3,273	3,327 85	1,327 2,033	123 50	34 77	26 19	295 117	25 8	*	276 157	48 411	212 316		
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	11/	-	23	844	17	7	1	186	2	*	199	538	181		
8/15/63	3-3 1/4% 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	15/	-	7	364	4	2	1	42	*	*	2	543	36		
9/15/63	3-7 1/8% Bond 4% Bond 4-1 1/8% Bond	11/15/68 8/15/73 5/15/89-94	2/	- - -	1,591 3,894 1,260	23 171 *	989 1,998 378	27 90 15	21 145 27	37 160 13	50 70 54	11 42 3	1 90 34	48 157 72	301 601 637	83 370 27		
10/1/63	3.586% Bill	9/30/64	1,002	15/	-	15	387	3	7	*	87	2	-	4	461	36		
10/15/63	3.537% Bill	3/23/64	2,001	-	-	841	9	4	1	472	*	*	*	12	636	26		
10/28/63	3.601% Bills	{2/6/64- 4/9/64}	13/	1,001	-	-	269	*	-	-	27	-	-	4	699	2		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes										Dealers and brokers	All other 6/			
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/							
		For cash	In exchange for other securities								Pension and retirement funds	Other funds						
11/4/63	3.633% Bill	10/31/64	1,000 15/	-	12	401	1	*	1	106	-	*	3	429	47			
11/15/63	3-7/8% Note	5/15/65-C	12/	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 15/	-	5	964	1	*	-	2	*	-	1	16	16			
1/3/64	3.707% Bill	12/31/64	1,000 15/	-	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 4-1/4% Bond}	8/15/70 5/15/75-85	2/	-	2,223	188	1,230	43	103	27	42	13	8	66	366	137		
2/6/64	3.680% Bill	1/31/65	1,000 15/	-	9	340	10	4	1	123	-	-	11	463	39			
2/15/64	{3-7/8% Note 4% Note}	8/13/65-D 8/15/66-A	2/	-	6,202	4,014	1,177	92	54	27	278	36	1	247	135	141		
3/3/64	3.765% Bill	2/28/65	1,001 15/	-	14	664	1	-	*	72	-	*	1	222	27			
4/8/64	3.719% Bill	3/31/65	1,001 15/	-	-	992	2	1	*	2	*	-	*	*	*	4		
4/8/64	3-7/8% Note	8/13/65-D	2/	1,066	-	-	862	29	12	3	25	4	2	10	78	41		
5/6/64	3.705% Bill	4/30/65	1,001 15/	-	-	458	*	*	*	84	*	-	1	411	47			
5/15/64	{4% Note 4-1/4% Bond}	11/15/65-E 5/15/74	-	8,560p 1,532p	6,383	1,290	205	67	12	122	17	1	112	19	332			
6/2/64	3.719% Bill	5/31/65	1,000 15/	-	10	332	2	-	*	85	1	-	9	503	58			
7/7/64	3.691% Bill	6/30/65	1,001 15/	-	20	287	2	1	*	86	-	*	2	540	63			
7/22/64	{4% Bond 4-1/8% Bond 4-1/4% Bond}	10/1/69 9/ 11/15/73 8/15/87-92 2/	-	3,728p 4,357p 1,198p	*	2,392	132	60	67	150	14	3	114	221	575			
7/29/64	3.505% Bills	{10/15/64- 12/17/64}	13/	1,001p	-	-	308	*	*	-	30	-	-	11	650	2		
8/4/64	3.644% Bill	7/31/65	1,000p 15/	-	*	621	1	*	*	102	*	-	*	232	44			
8/15/64	3-7/8% Note	2/15/66-C	4,040p	-	1,867	1,218	65	26	37	249	10	11	96	341	120			
8/31/64	3.688% Bill	8/31/65	1,000p 16/	-	49	400	4	*	*	66	*	-	7	425	49			
9/2/64	3.580% Bill	3/22/65	2/	1,001p	-	-	232	1	*	-	371	-	-	4	389	4		
9/30/64	3.773% Bill	9/30/65	1,001p 16/	-	32	514	6	1	*	48	*	*	10	323	67			

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

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

7/ Tax anticipation security.

8/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

9/ Reopening of earlier issue.

10/ Issued in special allotment to Government investment accounts.

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

12/ Offerings subject to allotment, were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

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

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

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

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

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

n.a. Not available.

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)								
1/16/57	2.627% Bill	- 1/16/57	10/17/56	1,603	1,603 3/	-	-	-
2/15/57	2.617% Bill	- 2/15/57	11/16/56	1,750	1,750 3/	-	-	-
	2-5/8% Certificate	- 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282
	2-7/8% Note	- 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578
	1-1/2% Note	- 4/1/57-EA	4/1/52	531	-	531	522	9
	Total.....			10,747	-	10,747	9,878	870
								{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill	- 3/22/57	12/17/56	1,006	1,006 4/	-	-	-
3/22/57	2-3/4% Certificate	- 3/22/57-B	8/15/56	3,221	3,221 4/	-	-	-
5/15/57	1-5/8% Note	- 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157
6/24/57	3.305% Bill	- 6/24/57	1/16/57	1,601	1,601 4/	-	-	-
6/24/57	3.231% Bill	- 6/24/57	2/15/57	1,750	1,750 4/	-	-	-
6/24/57	3-1/4% Certificate	- 6/24/57-C	12/1/56	1,312	1,312 4/	-	-	-
	2-3/4% Note	- 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342
	2% Note	- 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369
8/1/57	3-1/4% Certificate	- 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318
	1-1/2% Note	- 10/1/57-E0	10/1/52	824	-	824	{ 743 32 }	49
	Total.....			23,943	-	23,943	22,866	1,077
								{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill	- 9/23/57	5/27/57	1,501	1,501 4/	-	-	-
12/2/57	3-5/8% Certificate	- 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138
	3-3/8% Certificate	- 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257
	2-1/2% Bond	- 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164
2/14/58	1-1/2% Note	- 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49
	3-1/4% Bill	- 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607
	3-1/2% Certificate	- 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357
	Total.....			16,785	-	16,785	15,351	1,433
								{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
3/24/58	3.485% Bill	- 3/24/58	7/3/57	3,002	3,002 4/	-	-	-
	2-7/8% Note	- 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181
6/15/58	2-3/4% Bond	- 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28
	2-3/8% Bond	- 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143
	Total.....			9,555	-	9,555	9,204	351
June '58	2-5/8% Bond	- 2/15/65	6/15/58	7,388	104 5/	-	-	-
July '58	2-5/8% Bond	- 2/15/65	6/15/58	7,284	387 5/	-	-	-

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)								
8/1/58	4% Certificate - 8/1/58-C 2-1/4% Bond - 9/15/56-59 6/ 2-3/8% Bond - 3/15/57-59 6/	8/1/57 2/1/44 3/1/52	11,519 3,818 927	- - -	11,519 3,818 927	10,634 2,206 660	885 1,612 267	1-5/8% Certificate - 8/1/59-C
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 } 100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }	
12/1/58	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 } 312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }	
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 } 876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }	
2/15/59	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 } 1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }	
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 4/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 4/	-	-	-	
	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 } 221	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }	
8/1/59	4% Note - 8/1/61-A	8/1/57	473 1/	-	473	{ 433 32 } 8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }	
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 4/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	
	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 } 306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C }	
11/15/59	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 } 223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C }	
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 8/	4-7/8% Note - 11/15/63-C	
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note }
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 4/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 2/	-	-	-	
	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 } 370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C }	
2/15/60	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 } 57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C }	
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note }
2/15/60	4% Note - 8/15/62-B	9/26/57	159 10/	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60 3.719% Bill - 3/22/60	7/8/59	3,005 999	3,005 4/ 999 4/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 2/	-	-	-	
	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 } 98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }	
5/15/60	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 } 282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }	
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 } 246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A }	
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% Note }
6/22/60	4.783% Bill - 6/22/60 4.726% Bill - 6/22/60	10/21/59	2,002 2,016	2,002 4/ 2,016 4/	-	-	-	

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)								
6/23/60 11/	2-1/2% Bond	- 11/15/61	2/15/54	11,177	-	3,500 12/ 1,500 12/	3,893 320	-
7/15/60	4.728% Bill	- 7/15/60	7/15/59	2,001	2,001 2/	-	-	3-3/4% Note 3-7/8% Bond
8/15/60	4-3/4% Note	- 8/15/60-C	8/1/59	9,561	9,561 13/	{ 5,751 28 }	3,781 14/	3-1/8% Certificate 3-7/8% Bond
10/1/60	1-1/2% Note	- 10/1/60-E0	10/1/55	278	278	-	-	-
10/3/60 11/	2-1/2% Bond	- 6/15/62-67	5/5/42	2,109	-	2,109 16/	643	3-1/2% Bond
	2-1/2% Bond	- 12/15/63-68	12/1/42	2,815	{ } -	4,500 16/	993	3-1/2% Bond
10/17/60	2-1/2% Bond	- 6/15/64-69	4/15/43	3,737	{ } -	{ } 2,343	-	3-1/2% Bond
	2-1/2% Bond	- 12/15/64-69	9/15/43	3,811	{ } -	-	-	11/15/98
Total.....				12,473	-	6,609	3,979	-
10/17/60	4.860% Bill	- 10/17/60	12/2/59	2,007	2,007 2/	-	-	-
11/15/60	4-3/4% Certificate	- 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431 335 }	3-1/4% Note 3-3/4% Bond
	2-1/8% Bond	- 11/15/60	8/15/54	3,806	-	3,806	{ 2,667 878 }	3-1/4% Note 3-3/4% Bond
Total.....				10,844	-	10,844	10,311	533
1/15/61	5.067% Bill	- 1/15/61	1/15/60	1,504	1,504 2/	-	-	-
2/15/61	4-7/8% Certificate	- 2/15/61	2/15/60	6,938	6,938 17/	3,670	3,268 18/	3-1/4% Note
3/15/61 11/	2-1/4% Bond	- 6/15/59-62	6/1/45	5,262	-	{ 1,296 }	-	3-5/8% Bond
	2-1/4% Bond	- 12/15/59-62	11/15/45	3,449	{ } -	{ 1,177 }	-	11/15/67
3/15/61 11/	2-5/8% Note	- 2/15/63-A	4/15/58	3,971	-	{ 1,131 }	-	3-3/8% Bond
	2-1/2% Bond	- 8/15/63	12/15/54	6,755	-	2,438	-	11/15/66
Total.....				19,436	-	8,000	6,041	-
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 4/	-	-	-
	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 2/	-	-	-
	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674	{ 54 22 }	3,599	3% Certificate 3-1/4% Note
5/15/61	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078	{ 1,727 829 }	1,523	3% Certificate 3-1/4% Note
	Total.....			7,753	7,753 20/	2,631	5,122 21/	-
6/1/61	3% Bond (Panama Canal loan)	- 6/1/61	6/1/11	50	50	-	-	-
6/22/61	2.788% Bill	- 6/22/61	10/21/60	3,504	3,504 4/	-	-	-
7/15/61	3.265% Bill	- 7/15/61	7/15/60	1,501	1,501 2/	-	-	-
8/1/61	3-1/8% Certificate	- 8/1/61-C	8/15/60	7,829	-	7,829	{ 4,560 3,049 131 }	3-1/4% Note 3-3/4% Note 3-7/8% Bond
	4% Note	- 8/1/61-A	8/1/57	2,136	-	2,136	{ 658 991 289 }	3-1/4% Note 3-3/4% Note 3-7/8% Bond
8/1/61	2-3/4% Bond	- 9/15/61	11/9/53	2,239	-	2,239	{ 681 890 320 }	3-1/4% Note 3-3/4% Note 3-7/8% Bond
	1-1/2% Note	- 10/1/61-E0	10/1/56	332	-	332	{ 183 89 8 }	3-1/4% Note 3-3/4% Note 3-7/8% Bond
Total.....				12,536	-	12,536	11,850	6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
9/15/61 11/	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035 722 495 }	3-1/2% Bond
	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238 576 692 }	3-1/2% Bond
Total.....				7,615	-	7,615	{ 1,273 1,298 1,187 }	3-1/2% Bond
9/22/61	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 4/	-	-	3-1/2% Bond
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 2/	-	-	3-1/2% Bond

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)								
11/15/61	2-1/2% Bond	- 11/15/61	2/15/54 6,963	-	6,963	3,642 2,384 517	419	3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 15/ 3-7/8% Bond - 11/15/74 15/
1/15/62	2.679% Bill	- 1/15/62	1/15/61 1,502	1,502 2/	-	-	-	
	3-5/8% Note	- 2/15/62-A	5/1/57 647	-	647	282 303	62	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	- 2/15/62-D	2/15/59 1,435	-	1,435	452 856	127	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
2/15/62	3-1/4% Note	- 2/15/62-F	11/15/60 9,098	-	9,098	5,758 3,200	140	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	- 4/1/62-EA	4/1/57 551	-	551	370 95	86	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total.....			11,731	-	11,731	11,316 415	6,862 of 3-1/2% Certificate 4,454 of 4% Note
	3% Bond	- 2/15/64	2/14/58 3,854	-	3,854	1,154	-	4% Bond - 8/15/71
	2-5/8% Bond	- 2/15/65	6/15/58 6,896	-	6,896	1,651 563	-	4% Bond - 8/15/71 4% Bond - 2/15/80 15/
	2-1/2% Bond	- 6/15/67-72	6/1/45 1,757	-	1,757	233 181	-	3-1/2% Bond - 2/15/90 15/ 3-1/2% Bond - 11/15/98 15/
3/1/62 11/	2-1/2% Bond	- 9/15/67-72	10/20/41 2,716	-	2,716	345 420	-	3-1/2% Bond - 2/15/90 15/ 3-1/2% Bond - 11/15/98 15/
	2-1/2% Bond	- 12/15/67-72	11/15/45 3,515	-	3,515	322 333	-	3-1/2% Bond - 2/15/90 15/ 3-1/2% Bond - 11/15/98 15/
	Total.....			18,739	-	18,739	2,806 563 900 933	4% Bond - 8/15/71 4% Bond - 2/15/80 15/ 3-1/2% Bond - 2/15/90 15/ 3-1/2% Bond - 11/15/98 15/
3/23/62	2.484% Bill	- 3/23/62	7/26/61 3,503	3,503 4/	-	-	-	
4/15/62	2.827% Bill	- 4/15/62	4/15/61 2,000	2,000 2/	-	-	-	
	3% Certificate	- 5/15/62	5/15/61 5,509	-	5,509	3,807 1,138 465	99	3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	4% Note	- 5/15/62	4/14/60 2,211	-	2,211	928 842 284	157	3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
5/15/62	2-1/4% Bond	- 6/15/62	6/1/45 3,963	-	3,963	1,951 1,134 455	423	3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	Total.....			11,684	-	11,684	11,004 680	6,686 of 3-1/4% Certificate 3,114 of 3-5/8% Note 1,204 of 3-7/8% Bond
6/22/62	2.705% Bill	- 6/22/62	9/27/61 2,511	2,511 4/	-	-	-	
7/16/62	2.908% Bill	- 7/15/62	7/15/61 2,004	2,004 2/	-	-	-	
	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
8/15/62	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 23/	3,795 3,688 24/	
	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
9/15/62 11/	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	- 25/	6,000 3,000	7,860	5,282 of 3-3/4% Note 2,579 of 4% Bond

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)								
9/21/62	2.896% Bill	- 9/21/62	3/23/62	1,802	1,802 4/	-	-	
10/1/62	1-1/2% Note	- 10/1/62-E0	10/1/57	590	590	-	-	
10/15/62	2.975% Bill	- 10/15/62	10/16/61	2,003	2,003 2/	-	-	
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 26/	12/15/38	1,485	-	1,485	{ 121 713 579 } 73	{ 3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72 }
	Total.....			10,979	-	10,979	10,485	495
1/15/63	3.366% Bill	- 1/15/63	1/15/62	2,001	2,001 2/	-	-	
	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 15/ 3-3/4% Bond - 8/15/68 15/ }
	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 15/ 3-3/4% Bond - 8/15/68 15/ }
	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 15/ 3-3/4% Bond - 8/15/68 15/ }
	Total.....			9,465	-	9,465	9,231	234
2/15/63	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 15/ 4% Bond - 2/15/80 15/ }
	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 15/ 4% Bond - 2/15/80 15/ }
	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 15/ 4% Bond - 2/15/80 15/ }
	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 15/ 4% Bond - 2/15/80 15/ }
	3-1/2% Note	- 11/15/65-B	11/15/62	3,286	-	3,286	{ 136 195 } -	{ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
3/15/63 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 15/ 4% Bond - 2/15/80 15/ }
	3% Bond	- 8/15/66	2/28/58	1,484	-	1,484	{ 250 210 } -	{ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
	3-3/8% Bond	- 11/15/66	3/15/61	2,438	-	2,438	{ 373 213 } -	{ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
	Total.....			29,045	-	29,045	{ 4,287 1,515 1,074 1,131 } -	{ 3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 15/ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
3/22/63	2.616% Bill	- 3/22/63	10/3/62	3,005	3,005 4/	-	-	
4/1/63	1-1/2% Note	- 4/1/63-EA	4/1/58	533	533	-	-	
4/15/63	2.943% Bill	- 4/15/63	4/15/62	2,001	2,001 2/	-	-	
5/15/63	3-1/4% Cert.	- 5/15/63-B	5/15/62	5,284	-	5,284	{ 3,768 1,400 } 117	{ 3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 15/ }
	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 15/ }
	3-1/4% Note	- 5/15/63-D	5/15/61	3,027	-	3,027	{ 1,636 1,245 } 146	{ 3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 15/ }
	Total.....			9,495	-	9,495	8,966	529
6/24/63	2.929% Bill	- 6/24/63	2/6/63	1,001	1,001 4/	-	-	
7/15/63	2.855% Bill	- 6/24/63	2/6/63	1,502	1,502 4/	-	-	
7/15/63	3.257% Bill	- 7/15/63	7/15/62	2,004	2,004 2/	-	-	

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)								
8/15/63	3-1/2% Cert. - 8/15/63	8/15/62	5,181	-	5,181	5,131	50	
	2-1/2% Bond - 8/15/63	12/15/54	1,461	-	1,461	1,267	193	
	Total.....		6,641	-	6,641	6,398	243	
	3-1/4% Cert. - 5/15/64-B	5/15/63	5,693	-	5,693	{ 620 500 375 194 214 125 777 782 317 }	-	3-7/8% Bond - 11/15/68
	4-3/4% Note - 5/15/64-A	7/20/59	4,933	-	4,933	{ 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 15/ }	-	4-1/8% Bond - 11/15/68
	3-3/4% Note - 5/15/64-D	6/23/60	3,893	-	3,893	{ 3-7/8% Bond - 8/15/73 4% Bond - 5/15/89-94 15/ }	-	3-7/8% Bond - 11/15/68
	3-3/4% Bond - 5/15/66	11/15/60	3,597	-	3,597	{ 4-1/8% Bond - 5/15/89-94 15/ }	-	4% Bond - 8/15/73
9/15/63 11/	4% Note - 8/15/66-A	2/15/62	4,454	-	4,454	{ 4-1/8% Bond - 5/15/89-94 15/ }	-	4-1/8% Bond - 8/15/73
	3-5/8% Note - 2/15/67-B	3/15/63	4,287	-	4,287	{ 4% Bond - 5/15/89-94 15/ }	-	3-7/8% Bond - 8/15/73
	3-3/4% Note - 8/15/67-A	9/15/62	5,282	-	5,282	{ 4-1/8% Bond - 5/15/89-94 15/ }	-	4-1/8% Bond - 8/15/73
	Total.....		32,139	-	32,139	6,746	-	1,591 of 3-7/8% Bond 3,894 of 4% Bond 1,260 of 4-1/8% Bond 15/
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 27/	-	-	-	
11/15/63	3-1/8% Cert. - 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 28/	4,365	3,201 29/	
1/15/64	3.015% Bill - 11/15/64	1/15/63	2,496	2,496 30/	-	-	-	
	3-3/4% Note - 8/15/64-E	8/1/61	5,019	-	{ 694 239 }	-		4% Bond - 8/15/70 15/ 4-1/4% Bond - 5/15/75-85 15/
	5% Note - 8/15/64-B	10/15/59	2,316	-	{ 165 106 }	-		4% Bond - 8/15/70 15/ 4-1/4% Bond - 5/15/75-85 15/
	3-3/4% Note - 11/15/64-F	8/15/63	6,398	-	{ 278 158 }	-		4% Bond - 8/15/70 15/ 4-1/4% Bond - 5/15/75-85 15/
1/22/64 11/	4-7/8% Note - 11/15/64-C	2/15/60	4,195	-	{ 211 117 }	-		4% Bond - 8/15/70 15/ 4-1/4% Bond - 5/15/75-85 15/
	2-5/8% Bond - 2/15/65	6/15/58	4,682	-	{ 654 53 }	-		4% Bond - 8/15/70 15/ 4-1/4% Bond - 5/15/75-85 15/
	4-5/8% Note - 5/15/65-A	5/15/60	2,113	-	{ 221 76 }	-		4% Bond - 8/15/70 15/ 4-1/4% Bond - 5/15/75-85 15/
	Total		24,723	- 31/	{ 4,000 750 }	2,972	-	2,223 of 4% Bond 15/ 748 of 4-1/4% Bond 15/
	3-1/4% Cert. - 2/15/64-A	2/15/63	6,741	-	6,741	{ 5,536 1,082 }	124	
2/15/64	3% Bond - 2/15/64	2/14/58	1,634	-	1,634	{ 666 728 }	240	
	Total		8,376	-	8,376	8,012	363	6,202 of 3-7/8% Note 1,810 of 4% Note 15/
3/23/64	3.537% Bill - 3/23/64	10/15/63	2,001	2,001 4/	-	-	-	
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 retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
5/15/64	3-1/4% Cert. - 5/15/64-B	5/15/63	4,198	-	4,198	3,829p 309p	60p	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	4-3/4% Note - 5/15/64-A	7/20/59	4,400	-	4,400	3,451p 620p	327p	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	3-3/4% Note - 5/15/64-D	6/23/60	2,016	-	2,016	1,279p 604p	134p	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	Total.....		10,614	-	10,614	10,091p	523p	8,560p of 4% Note 1,532p of 4-1/4% Bond
6/22/64	3.650% Bill - 6/22/64	1/15/64	2,501	2,501 4/	-	-	-	
7/15/64	3.582% Bill - 7/15/64	7/15/63	1,998	1,998	-	-	-	
7/22/64 11/	5% Note - 8/15/64-B	10/15/59	2,045	-	2,045	287p 362p 197p	-	4% Bond - 10/1/69 15/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 15/
	3-3/4% Note - 8/15/64-E	8/1/61	4,086	-	4,086	637p 344p 196p	-	4% Bond - 10/1/69 15/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 15/
	4-7/8% Note - 11/15/64-C	2/15/60	3,867	-	3,867	250p 232p 118p	-	4% Bond - 10/1/69 15/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 15/
	3-3/4% Note - 11/15/64-F	8/15/63	5,961	-	5,961	162p 213p 145p	-	4% Bond - 10/1/69 15/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 15/
	3-7/8% Note - 5/15/65-C	11/15/63	7,977	-	7,977	399p 769p 188p	-	4% Bond - 10/1/69 15/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 15/
	3-5/8% Note - 2/15/66-B	5/15/62	5,653	-	5,653	942p 1,303p 147p	-	4% Bond - 10/1/69 15/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 15/
	3-3/4% Bond - 5/15/66	11/15/60	2,862	-	2,862	294p 297p 22p	-	4% Bond - 10/1/69 15/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 15/
	4% Note - 8/15/66-A	2/15/62	5,820	-	5,820	179p 334p 151p	-	4% Bond - 10/1/69 15/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 15/
	3-5/8% Note - 2/15/67-B	3/15/63	3,475	-	3,475	578p 503p 35p	-	4% Bond - 10/1/69 15/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 15/
	Total.....		41,746	-	41,746	9,284p	-	3,728p of the 4% Bond 15/ 4,357p of 4-1/8% Bond 1,198p of 4-1/4% Bond 15/
8/15/64	5% Note - 8/15/64-B	10/15/59	1,198	1,198		137p	1,061p	
	3-3/4% Note - 8/15/64-E	8/1/61	2,910	2,910		1,817p	1,094p	3-7/8% Note - 2/15/66-C
	Total.....		4,109	4,109 32/		1,954p	2,155p 33/	
8/31/64	3.575% Bill - 8/31/64	9/3/63	1,001	1,001 2/	-	-	-	
9/30/64	3.586% Bill - 9/30/64	10/1/63	1,001	1,001 2/	-	-	-	
10/1/64	1-1/2% Note - 10/1/64-E0	10/1/59	490	490	-	-	-	

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.

4/ Tax anticipation issue; for detail of offerings beginning 1957, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

5/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 was purchased by the Treasury for retirement under section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).

6/ Called on May 14, 1958, for redemption on September 15, 1958.

7/ Represents amount which owners exercised the option to redeem on August 1, 1959, (see Table 4, footnote 9).

8/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959,

were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.

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

10/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 11).

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

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 7 - (Continued)

- 12/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
- 13/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.
- 14/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 32 and 34).
- 15/ Reopening of an earlier issue.
- 16/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960 to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
- 17/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 18/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 39 and 40).
- 19/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 20/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 21/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 43 and 44).
- 22/ \$1,569 million were redeemed for cash and \$168 million were exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- 23/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.
- 24/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 58 and 59).
- 25/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of \$6 billion for the notes and \$3 billion for the bonds.
- 26/ Called on August 14, 1962, for redemption on December 15, 1962.
- 27/ Holders of the maturing one-year bills were offered the option to exchange the bills for the tax anticipation bills dated October 15, 1963 (see Table 4, footnote 76).
- 28/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$7,600 million offering of 3-7/8% notes. For detail of offering, see Table 4.
- 29/ Excess of maturing 3-1/8% certificates and 4-7/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 78 and 79).
- 30/ Tax anticipation bills issued to replace the maturing one-year bills (see Table 4, footnote 81).
- 31/ From January 13 through January 17, 1964, owners of securities maturing August 15, 1964 (3-3/4% notes and 5% notes), November 15, 1964 (3-3/4% notes and 4-7/8% notes), February 15, 1965 (2-5/8% bonds), and May 15, 1965 (4-5/8% notes) were granted the option of exchanging their holdings subject to allotment if subscriptions exceeded the offering limits of \$4 billion for the 4% bonds and \$750 million for the 4-1/4% bonds. Subscriptions to the 4-1/4% bonds exceeded the limitation. For allotment details see Table 4, footnote 83.
- 32/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-7/8% notes offered in the amount of about \$4.0 billion. For detail of offering, see Table 4.
- 33/ Excess of maturing 5% notes and 3-3/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4 footnotes 90 and 91).

p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 4, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	} 1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	} 2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	} 1,916	2,102
6/22/60	Bill	2,016		
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,051	751
3/22/63	Bill	3,005	2,020	985
6/24/63	Bill	1,001	} 1,913	590
6/24/63	Bill	1,502		
3/23/64	Bill	2,001	1,711	290
6/22/64	Bill	2,501	1,955	546

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.....	Certificates of indebtedness	{ 11/8/61 2/8/62	2/8/62 5/8/62	2.35 2.70	{ 450	450	{ 450
Mar.....	Certificates of indebtedness	3/1/62	6/1/62	2.70	50	-	500
Apr.....	Certificates of indebtedness				-	-	500
May.....	Certificates of indebtedness	{ 2/8/62 5/8/62 5/31/62	5/8/62 8/8/62 8/30/62	2.70 2.75 2.00	{ 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	{ 50 - - - 100	{ 860
July....	Certificates of indebtedness	{ 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 2.80 2.80 2.00 2.75 2.75	{ - - - - - - 250 100 100	{ 15 15 20 250 100 100	{ 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 6/20/62 12/20/62 9/26/62 9/26/62 9/27/62	12/26/62 12/20/62 6/20/63 12/26/62 12/26/62 12/27/62	2.00 2.75 2.75 2.00 2.80 2.80	{ - 50 - 75 100 100	{ 50 50 - 100 100 100	{ 385
Dec.....	Certificates of indebtedness	{ 9/26/62 12/26/62 9/27/62 12/27/62 12/28/62	12/26/62 12/26/62 12/27/62 12/27/62 12/28/62	2.00 2.75 2.75 2.90 2.90	{ - 100 - 100 50	{ 100 100 100 - -	{ 360
1963-Jan.....	Certificates of indebtedness Certificates of indebtedness Notes Certificates of indebtedness Certificates of indebtedness Certificates of indebtedness Notes Certificates of indebtedness Certificates of indebtedness	{ 10/1/62 1/2/63 1/4/63 1/15/63 12/20/62 12/28/62 1/21/63 10/25/62 1/31/63	1/2/63 4/2/63 4/6/64 4/16/63 6/20/63 3/28/63 1/21/68 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 25 - - 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 12/27/62 6/27/63 6/20/63	2.75 2.90 2.95 2.90 2.95 2.75	{ - - 100 - 100 7	{ 10 100 - 100 - -	{ 420
Apr.....	Certificates of indebtedness	{ 4/2/63 4/11/63	6/20/63 7/11/63	2.75 2.95	{ 12 25	- <td>{ 458</td>	{ 458

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
(Percent) (In millions of dollars)								
1963-May....	Certificates of indebtedness	{ 5/6/63 5/20/63 5/20/63 5/24/63 5/29/63 5/31/63	8/6/63 8/20/63 8/20/63 8/26/63 8/29/63 7/16/63	2.90 2.95 2.95 2.95 3.00 2.00	25 25 10 25 15 25	- - - - - -	583	
June...	Certificates of indebtedness	{ 6/18/63 6/20/63 12/20/62 1/31/63 3/27/63 4/2/63 6/20/63 6/21/63 3/26/63 6/26/63 6/20/63 3/27/63 6/27/63	9/18/63 9/20/63 6/20/63 6/20/63 6/20/63 6/20/63 12/20/63 9/23/63 6/26/63 9/26/63 12/20/63 6/27/63 12/27/63	3.00 3.00 2.75 2.75 2.75 2.75 2.75 3.00 2.95 3.00 2.75 2.95 3.10	25 25 - - - - 50 25 - 100 - - 100 100	25 - 25 5 7 12 - - 100 - 10 100 -	648	
	Certificates of indebtedness	{ 4/11/63 7/11/63	7/11/63 10/11/63	2.95 3.20	- 20	25 20		
	Notes	7/12/63	10/12/65	3.63	25	-		
July...	Certificates of indebtedness	{ 5/31/63 5/20/63 5/29/63 7/23/63 7/24/63 7/25/63	7/16/63 8/20/63 8/29/63 10/23/63 10/24/63 10/25/63	2.00 2.95 3.00 3.25 3.25 3.25	- - - 5 5 2	25 10 15 - - -	610	
	Certificates of indebtedness	{ 8/2/63 5/6/63 8/6/63 5/20/63 8/20/63	12/20/63 8/6/63 11/6/63 8/20/63 11/21/63	2.75 2.90 3.25 2.95 3.40	5 - 17 - 25	- 25 17 25 25		
Aug....	Notes	1/21/63	1/21/68	3.125	-	45		
	Certificates of indebtedness	{ 5/24/63 8/26/63	8/26/63 11/26/63	2.95 3.40	- 25	25 15		
	Certificates of indebtedness	{ 6/20/63 8/26/63 6/18/63 9/18/63 6/20/63 9/20/63 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 9/23/63 12/23/63 9/26/63 12/27/63 12/27/63	2.75 3.40 3.00 3.45 3.00 3.45 3.45 3.00 3.45 3.45 3.00 3.40 3.40 3.40	- - - 25 - 25 25 - 25 - 100 - 100	10 10 25 25 25 13 25 - - 100 - -	488	
Sept...	Certificates of indebtedness	{ 10/1/63 9/20/63 10/2/63 10/9/63 10/15/63 10/16/63 7/23/63 7/24/63 7/25/63 10/28/63 9/23/63 10/29/63 10/29/63 9/27/63	1/2/64 12/20/63 1/2/64 12/20/63 1/15/64 1/16/64 10/23/63 10/24/63 10/25/63 1/28/64 12/23/63 1/29/64 1/29/64 12/27/63	3.45 3.45 3.45 2.75 3.50 3.50 3.25 3.25 3.25 3.50 3.45 3.50 3.50 3.40	10 - 50 10 1 2 - - - 1 - 50 4 - 8	- 12 - - - - 5 5 2 - - - - - 8		559
Oct....	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	12/27/63 2/7/64 12/20/63 2/21/64 2/24/64 2/25/64 2/26/64 2/26/64	3.40 3.55 2.75 3.55 3.55 2.00 3.55 2.00	- 5 5 25 5 15 35 15	12 - - - - - - - 20		632
Nov....	Certificates of indebtedness	{ 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 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	
					7	-	
					10	-	
					12	-	
					2	-	
					10	-	
					10	-	
					10	-	
					10	-	
					15	-	
					10	-	
					5	-	
					5	-	
					50	-	
					-	5	
					-	25	
					-	5	
					-	35	
					-	20	
					120	-	
					-	100	
					-	100	
					100	-	
1964-Jan....	Certificates of indebtedness	10/1/63 10/2/63 1/2/64 12/2/63 12/4/63 12/5/63 12/9/63 12/10/63 12/12/63 12/16/63 10/29/63 10/15/63 10/16/63 12/27/63 10/28/63 1/29/64	1/2/64 1/2/64 4/2/64 3/2/64 3/4/64 3/5/64 3/9/64 3/10/64 3/12/64 3/16/64 1/29/64 1/15/64 1/16/64 3/27/64 1/28/64 4/29/64	(Percent)	(In millions of dollars)		
					-	10	
					-	50	
					50	5	
					-	9	
					-	7	
					-	10	
					-	12	
					-	2	
					-	10	
					-	10	
					-	24	
					-	1	
					-	2	
					-	20	
					-	1	
					50	-	
					-	-	
					-	-	
					-	-	
					-	-	
					-	-	
					-	-	
Feb....	Certificates of indebtedness	1/2/64 1/29/64	4/2/64 4/29/64	(Percent)	(In millions of dollars)		
					-	20	
					-	50	
Mar....	Certificates of indebtedness	12/27/63 3/27/64	3/27/64 6/29/64	(Percent)	(In millions of dollars)		
					40	100	
April..	Notes	1/21/63	1/21/68	(Percent)	(In millions of dollars)		
					-	2	
April..	Certificates of indebtedness	1/2/64 1/4/63 4/6/64	4/2/64 4/6/64 7/6/65	(Percent)	(In millions of dollars)		
					125	-	
April..	Certificates of indebtedness	4/30/64	7/30/64	(Percent)	(In millions of dollars)		
					50	-	
June...	Certificates of indebtedness	12/20/63 6/22/64	6/22/64 12/22/64	(Percent)	(In millions of dollars)		
					50	-	
June...	Notes	1/21/63	1/21/68	(Percent)	(In millions of dollars)		
					-	7	
July...	Certificates of indebtedness	12/27/63 3/27/64 6/29/64 6/29/64	6/29/64 6/29/64 9/29/64 12/29/64	(Percent)	(In millions of dollars)		
					100	-	
July...	Certificates of indebtedness	6/29/64 6/29/64 4/30/64 7/30/64 7/30/64	9/29/64 12/29/64 7/30/64 10/30/64 11/2/64	(Percent)	(In millions of dollars)		
					40	-	
Aug....	Certificates of indebtedness	8/3/64 8/10/64	11/4/64 11/10/64	(Percent)	(In millions of dollars)		
					20	-	
					10	-	
					-	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
Sept.....	Certificates of indebtedness	{ 9/9/64 9/16/64	12/9/64 12/16/64	(Percent) 3.55 3.55	30 30	-	(In millions of dollars)
	Bonds	{ 9/16/64 9/16/64 9/16/64 9/16/64 9/16/64 9/16/64 9/16/64	11/1/65 11/1/66 11/1/67 11/1/68 11/1/69 11/1/70 11/1/71	4.00 4.125 4.25 4.25 4.25 4.25 4.25	30 30 30 30 30 30 24	-	549
	Certificates of indebtedness	9/21/64	12/21/64	3.55	5	-	
	Notes	1/21/63	1/21/68	3.125	-	2	
	Certificates of indebtedness	7/30/64	10/30/64	3.00	-	30	

Source: Daily Treasury statement. Information in this table covers transactions from inception through September 30, 1964.

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	(Percent) 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
Feb.....	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 -	48
Mar.....	Certificates of indebtedness	{ Italian lire	{ 1/26/62 4/26/62	4/26/62 7/26/62	2.70 2.75	25	-	75
Apr.....	Certificates of indebtedness	Italian lire	{ 4/26/62 7/26/62	6/8/62 9/7/62	2.75 2.70	25	-	75
June....	Certificates of indebtedness	Italian lire	{ 3/9/62 6/8/62	6/8/62 9/7/62	2.75 2.70	50	-	75
July....	Certificates of indebtedness	Italian lire	{ 4/26/62 7/26/62	7/26/62 10/26/62	2.75 2.90	25	-	75
Aug....	Certificates of indebtedness	Italian lire	8/7/62	11/7/62	2.85	75	-	150
Sept....	Certificates of indebtedness	Italian lire	{ 6/8/62 9/7/62	9/7/62 12/7/62	2.70 2.85	50	-	150
Oct.....	{ Bonds Certificates of indebtedness Certificates of indebtedness Certificates of indebtedness Bonds	Swiss francs Swiss francs Swiss francs Italian lire Italian lire	10/18/62 10/22/62 10/22/62 7/26/62 10/26/62	1/20/64 4/1/63 7/1/63 10/26/62 1/27/64	2.75 2.00 2.00 2.90 3.00	23 22 26 - 25	- - - 25 -	221
Nov....	{ Certificates of indebtedness Bonds Bonds Bonds	Italian lire Italian lire Swiss francs Italian lire	8/7/62 11/7/62 11/8/62 11/30/62	11/7/62 2/7/64 3/9/64 2/28/64	2.85 3.00 2.75 3.00	75 75 28 50	- - - -	299
Dec.....	{ Certificates of indebtedness Bonds	Italian lire Italian lire	9/7/62 12/7/62	12/7/62 3/9/64	2.85 3.00	- 50	50 -	299
1963-Jan.....	Bonds	{ Swiss francs German marks German marks	1/24/63 1/24/63 1/24/63	5/25/64 4/24/64 7/24/64	2.82 3.13 3.18	30 50 50	- - -	429
Feb....	Bonds	German marks	{ 2/14/63 2/14/63	11/16/64 2/15/65	3.09 3.14	50 50	- -	529
Mar....	Bonds	Italian lire	{ 10/26/62 3/29/63	1/27/64 3/29/65	3.00 3.27	- 25	25 -	529
Apr....	{ Certificates of indebtedness Bonds Bonds Bonds	Swiss francs Swiss francs Swiss francs Austrian schillings	10/22/62 4/1/63 4/4/63 4/26/63	4/1/63 7/1/64 9/4/64 10/26/64	2.00 2.82 2.83 3.23	- 22 23 25	- - - -	577
May....	Bonds	{ Swiss francs Belgian francs Belgian francs	5/16/63 5/16/63 5/20/23	11/16/64 5/16/65 5/20/65	2.82 3.26 3.22	23 20 10	- - -	630
June....	Bonds	Italian lire	{ 11/7/62 6/28/63	2/7/64 6/28/65	3.00 3.30	- 75	75 -	630
July....	{ Certificates of indebtedness Bonds Bonds	Swiss francs Swiss francs German marks	10/22/62 7/1/63 7/11/63	7/1/63 1/1/65 7/11/65	2.00 2.89 3.55	- 25 25	26 - -	655
Aug....	Bonds	German marks	8/28/63	8/28/65	3.66	50	-	705
Sept....	Bonds	Italian lire	{ 11/30/62 9/30/63	2/28/64 9/30/65	3.00 3.69	- 50	50 -	705
Oct....	Certificates of indebtedness	Swiss francs	10/31/63	10/30/64	3.54	30	-	735
Dec....	Bonds	Austrian schillings	12/11/63	6/11/65	3.83	25	-	760
1964-Jan.....	Bonds	Swiss francs	{ 10/18/62 1/20/64	1/20/64 4/20/65	2.75 3.61	- 23	23 -	760
Mar....	Bonds	{ Swiss francs Italian lire	{ 11/8/62 3/9/64 12/7/62	3/9/64 7/9/65 3/9/64	2.75 3.71 3.00	- 28 -	28 - 50	710

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
(In millions of dollars)								
1964-April..	Bonds	Italian lire	{ 3/29/63 6/28/63 9/30/63	3/29/65 6/28/65 9/30/65	3.27 3.30 3.69	- - -	25 75 50	
		German marks	{ 4/1/64 4/1/64 4/1/64 4/1/64 1/24/63 4/24/64	10/1/65 11/1/65 12/1/65 1/1/66 4/24/64 7/26/65	4.04 4.05 4.06 4.07 3.13 3.93	50 50 50 50 - 50	- - - - 50 -	762
May....	Bonds	Swiss francs	{ 1/24/63 5/25/64 5/25/64	5/25/64 9/27/65 8/25/65	2.82 3.84 3.37	- 30 70	30 - -	832
		Swiss francs	{ 4/1/63 7/1/64	7/1/64 10/1/65	2.82 3.81	- 22	22 -	
July...	Bonds	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

Source: Daily Treasury statement. Information in this table covers transactions from inception through September 30, 1964.

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 September 30, 1964

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,992	-	11
Series E and H.....	121,728	20,771	142,499	94,480	48,019	-
Series F and G.....	28,396	1,125	29,521	29,408	-	113
Series J and K.....	3,556	162	3,718	2,235	1,483	-
Total A-K.....	<u>157,628</u>	<u>23,113</u>	<u>180,741</u>	<u>131,115</u>	<u>49,502</u>	<u>124</u>

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 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-1956.....	120,095	12,289	132,384	74,527	69,191	5,336	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,671	873	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	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
Calendar years:								
1935-1956.....	122,565	12,897	135,462	78,444	72,713	5,730	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
Months:								
1964-January.....	471	143	615	534	442	92	48,925	183
February.....	413	116	529	427	359	68	49,046	165
March.....	400	122	522	476	405	71	49,101	155
April.....	378	117	495	451	385	67	49,142	158
May.....	368	117	485	413	353	60	49,224	147
June.....	384	138	521	454	385	69	49,299	139
July.....	387	145	532	466	397	69	49,371	133
August.....	364	114	478	410	351	59	49,444	129
September.....	358	127	484	431	366	66	49,502	124

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1956.....	84,463	10,298	94,761	53,832	50,038	3,794	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
Calendar years:								
1941-1956.....	86,763	10,863	97,625	56,228	52,105	4,122	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
Months:								
1964-January.....	471	142	613	489	399	89	47,231	-
February.....	413	115	527	393	327	66	47,366	-
March.....	470	121	520	439	370	68	47,447	-
April.....	378	115	494	421	357	64	47,520	-
May.....	368	116	483	367	310	58	47,637	-
June.....	384	136	520	420	353	67	47,737	-
July.....	387	144	531	424	357	67	47,844	-
August.....	364	113	477	382	325	58	47,938	-
September.....	358	125	483	402	338	64	48,019	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-1956.....	31,683	937	32,619	15,739 5/	15,239	500	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 6/	2,921	128	4,829	257
1961.....	*	32	32	1,188 7/	1,129	59	3,709	222
1962.....	-	27	27	1,110 8/	1,059	51	2,652	196
1963.....	-	22	22	771 9/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
Calendar years:								
1941-1956.....	31,853	930	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
Months:								
1964-January.....	-	2	2	45	42	3	1,695	171
February.....	-	1	1	34	32	2	1,680	152
March.....	-	1	1	37	35	3	1,654	142
April.....	-	1	1	30	28	3	1,621	146
May.....	-	1	1	46	43	3	1,587	135
June.....	-	1	1	34	32	2	1,563	127
July.....	-	2	2	42	40	2	1,528	122
August.....	-	1	1	27	26	1	1,506	117
September.....	-	1	1	29	27	2	1,483	113

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)					
				Total	Sales price 2/	Accrued discount 2/							
Series E													
<u>Fiscal years:</u>													
1941-1956.....	81,238	10,298	91,536	53,638	49,844	3,794	-	37,898					
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969					
1958.....	3,889	1,161	5,049	4,951	4,196	755	-	38,067					
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040					
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456					
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817					
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260					
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166					
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190					
<u>Calendar years:</u>													
1941-1956.....	83,176	10,863	94,038	55,951	51,829	4,122	-	38,087					
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,835					
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					
<u>Months:</u>													
1964-January.....	405	142	547	461	371	89	24	39,801					
February.....	369	115	484	366	300	66	18	39,902					
March.....	356	121	477	398	330	68	19	39,961					
April.....	338	115	453	387	323	64	16	40,011					
May.....	334	116	450	335	277	58	14	40,112					
June.....	345	136	482	386	319	67	18	40,190					
July.....	345	144	488	387	320	67	19	40,272					
August.....	329	113	442	346	289	58	16	40,352					
September.....	321	125	447	359	295	64	14	40,425					
Series H													
<u>Fiscal years:</u>													
1952-1956.....	3,225	-	3,225	194	194	-	-	3,031					
1957.....	694	-	694	196	196	-	-	3,529					
1958.....	782	-	782	236	236	-	-	4,075					
1959.....	818	-	818	217	217	-	-	4,676					
1960.....	704	-	704	322	322	-	201	5,259					
1961.....	775	-	775	233	233	-	188	5,989					
1962.....	747	-	747	260	260	-	219	6,695					
1963.....	604	-	604	298	298	-	191	7,193					
1964.....	521	-	521	373	373	-	206	7,546					
<u>Calendar years:</u>													
1952-1956.....	3,587	-	3,587	277	277	-	-	3,310					
1957.....	631	-	631	248	248	-	-	3,693					
1958.....	887	-	887	198	198	-	-	4,383					
1959.....	722	-	722	294	294	-	-	4,811					
1960.....	718	-	718	267	267	-	278	5,540					
1961.....	828	-	828	235	235	-	212	6,345					
1962.....	654	-	654	287	287	-	199	6,912					
1963.....	575	-	575	328	328	-	208	7,367					
<u>Months:</u>													
1964-January.....	66	-	66	28	28	-	24	7,429					
February.....	44	-	44	27	27	-	18	7,464					
March.....	44	-	44	40	40	-	19	7,486					
April.....	40	-	40	34	34	-	16	7,509					
May.....	34	-	34	33	33	-	14	7,524					
June.....	38	-	38	34	34	-	18	7,546					
July.....	42	-	42	37	37	-	19	7,571					
August.....	35	-	35	36	36	-	16	7,586					
September.....	36	-	36	43	43	-	14	7,594					

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{10/}
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 ^{5/}	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 ^{5/}	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 ^{6/}	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 ^{7/}	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 ^{8/}	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 ^{9/}	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304 ^{9/}	3,088	2,948	140	19
<u>Calendar years:</u>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 ^{5/}	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 ^{6/}	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 ^{6/} ^{7/}	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 ^{7/} ^{8/}	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 ^{8/} ^{9/}	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 ^{9/}	3,031	2,905	125	-52
<u>Months:</u>								
1964-January.....	534	150	133	17	266	256	10	118
February.....	427	100	63	36	137	125	11	191
March.....	476	253	227	27	261	250	11	-38
April.....	451	203	177	26	250	235	14	-1
May.....	413	210	188	21	321	312	10	-118
June.....	454	230	191	39	330	309	21	-107
July.....	466	175	157	18	260	259	1	32
August.....	410	181	155	26	243	226	17	-14
September.....	431	168	148	20	270	251	18	-7

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U.S. Government							Interest-bearing securities guaranteed by the U.S. Government 4/			Matured debt and debt bearing no interest	
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues				
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,044	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1962.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
1963.....	306,466	301,954	58,206	13,405	44,801	32,027	211,721	160,361	51,360	605	165	440	3,907
1964.....	312,526	307,357	60,964	14,337	46,627	34,794	211,598	159,575	52,023	812	159	653	4,357
1963-December...	310,089	305,213	57,796	14,137	43,658	33,593	213,825	162,089	51,735	741	184	557	4,134
1964-January....	309,339	304,499	56,361	14,444	41,917	32,753	215,384	163,631	51,753	755	189	566	4,085
February...	311,150	306,132	57,269	14,385	42,883	33,169	215,695	163,893	51,801	787	192	595	4,231
March.....	310,408	305,405	57,450	14,229	43,221	33,770	214,185	162,449	51,736	817	192	625	4,186
April.....	308,402	303,385	55,934	13,930	42,004	33,169	214,282	162,476	51,806	801	171	630	4,216
May.....	312,337	307,214	59,197	14,162	45,034	34,229	213,788	161,836	51,952	804	157	647	4,319
June.....	312,526	307,357	60,964	14,337	46,627	34,794	211,598	159,575	52,023	812	159	653	4,357
July.....	312,004	306,855	59,755	14,018	45,737	35,051	212,049	159,924	52,125	820	164	656	4,330
August....	314,938	309,625	61,643	14,201	47,441	35,164	212,819	160,544	52,274	847	161	687	4,465
September..	316,496	311,122	61,663	14,296	47,367	35,350	214,109	161,550	52,558	885	172	713	4,488

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

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

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts and Other Accounts Handled by the Treasury 1/

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	'3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4	325.5	-23.3	-25.4	19.5
1963.....	80.7	142.1	243.5	32.3	656.2	73.9	-59.0	33.5	373.1	345.7	436.7	33.8
1964.....	148.7	101.1	111.3	44.6	155.8	141.0	28.7	223.4	169.8			

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

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

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values ^{1/} in billions of dollars)

End of month	Total Federal securities outstanding ^{2/}	Held by banks		U. S. Government investment accounts	Total	Held by private nonbank investors			Insurance companies	Mutual savings banks	Corporations ^{6/}	State and local governments	Foreign and international ^{7/}	Other miscellaneous investors ^{8/}								
						Individuals ^{4/}																
		Commercial banks ^{3/}	Federal Reserve Banks			Total	Savings bonds	Other securities														
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							
1940-June....	48.5	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.2	.5							
Dec.....	50.9	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.2	.5							
1941-June....	55.3	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.2	.4							
Dec.....	64.3	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.4	.5							
1942-June....	77.0	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	.4	.7							
Dec.....	112.5	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	.8	1.5							
1943-June....	140.8	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	1.3	2.1							
Dec.....	170.1	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	1.5	3.0							
1944-June....	202.6	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	1.4	4.7							
Dec.....	232.1	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	1.7	5.2							
1945-June....	259.1	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	2.0	6.2							
Dec.....	278.7	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	2.4	6.6							
1946-Feb. 9/.	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6							
June....	269.9	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	2.2	6.4							
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							
1947-June....	258.4	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	3.4	6.1							
Dec.....	257.0	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	2.7	5.7							
1948-June....	252.4	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	2.6	6.1							
Dec.....	252.9	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	2.8	6.1							
1949-June....	252.8	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	2.9	6.6							
Dec.....	257.2	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	2.9	6.5							
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	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6							
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6							
1955-June....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6							
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1							
1956-June....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4							
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4							
1957-June....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4							
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0							
1958-June....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8							
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9							
1959-June....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5							
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1							
1960-June....	286.5	55.3	26.5	55.3	149.3	68.0	42.5	3.1	22.4	12.0	6.6	21.2	18.8	12.3	10.4							
Dec.....	290.4	62.1	27.4	55.1	145.8	64.7	42.9	2.7	19.1	11.9	6.3	20.1	18.7	13.0	11.2							
1961-June....	289.2	62.5	27.3	56.1	143.3	63.1	43.6	2.5	17.1	11.4	6.3	20.0	19.3	12.7	10.5							
Dec.....	296.5	67.2	28.9	54.5	145.9	64.7	44															

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1964

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/
		6,026 commercial banks 2/ 3/	502 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks	
		297 life	487 fire, casualty, and marine			316 general funds	191 pension and retirement funds				
<u>Interest-bearing securities:</u>											
Public marketable.....	208,539	50,760	5,904	4,864	4,330	3,408	10,442	10,227	5,954	47,308	65,342
Public nonmarketable 6/.....	54,492	261 7/	117	363	73	74	6	121	209	2,217	51,050
Special issues.....	47,441	-	-	-	-	-	-	-	-	47,441	-
Total interest-bearing securities.....	310,472	51,021	6,021	5,227	4,403	3,482	10,449	10,348	6,163	96,967	116,392
Matured debt and debt bearing no interest 8/.....	4,465										
Total securities issued or guaranteed by U. S. Government 9/.....	314,938										

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/
		6,026 commercial banks 2/ 3/	502 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks	
		297 life	487 fire, casualty, and marine			316 general funds	191 pension and retirement funds				
<u>By type of security:</u>											
Issued by U. S. Government:											
Treasury bills.....	52,045	7,507	486	174	278	215	5,864	4,854	320	6,323	26,023
Treasury notes.....	58,559	16,442	615	115	783	290	2,699	1,570	50	25,936	10,061
Treasury bonds.....	97,088	26,741	4,624	4,470	3,258	2,793	1,879	3,802	5,561	14,888	29,072
Guaranteed by U. S. Government 9/.....	847	70	179	106	11	110	-	*	23	161	186
Total.....	208,539	50,760	5,904	4,864	4,330	3,408	10,442	10,227	5,954	47,308	65,342
<u>By maturity distribution:</u>											
Call classes (due or first becoming callable):											
Within 1 year.....	92,223	17,070	1,365	490	1,356	527	8,098	5,861	537	23,973	32,946
1 to 5 years.....	58,943	21,324	1,024	502	1,453	913	1,987	1,816	288	14,531	15,106
5 to 10 years.....	30,667	11,169	1,726	367	1,070	1,129	215	818	542	2,946	10,685
10 to 15 years.....	5,048	432	174	192	120	156	64	408	798	1,213	1,493
15 to 20 years.....	4,523	156	233	591	103	97	*	314	485	1,428	1,116
20 years and over.....	16,287	538	1,203	2,615	218	477	78	1,010	3,282	3,057	3,810
Guaranteed securities 9/.....	847	70	179	106	11	110	-	*	23	161	186
Total.....	208,539	50,760	5,904	4,864	4,330	3,408	10,442	10,227	5,954	47,308	65,342
<u>Maturity classes (final maturity):</u>											
Within 1 year.....	81,389	13,642	755	189	677	317	7,689	5,613	374	21,670	30,462
1 to 5 years.....	57,443	21,819	1,127	316	1,505	823	2,163	1,593	152	14,664	13,282
5 to 10 years.....	43,002	14,103	2,234	855	1,696	1,429	448	1,289	841	5,115	14,992
10 to 15 years.....	2,244	315	82	48	66	105	8	111	125	671	714
15 to 20 years.....	6,110	190	269	689	133	135	4	550	910	1,618	1,613
20 years and over.....	17,505	621	1,259	2,661	242	490	130	1,071	3,529	3,410	4,092
Guaranteed securities 9/.....	847	70	179	106	11	110	-	*	23	161	186
Total.....	208,539	50,760	5,904	4,864	4,330	3,408	10,442	10,227	5,954	47,308	65,342

Footnotes at end Table 4.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1964

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	Held by investors covered in Treasury Survey									Held by all other investors 5/	
		6,026 commercial banks 2/ 3/	502 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks		
				297 life	487 fire, casualty, and marine			316 general funds	191 pension and retirement funds			
Treasury bills:												
Regular weekly and annual maturing:												
Sept. 1964 - Nov. 1964.....	31,021	3,489	350	120	197	122	2,644	3,235	269	4,282	16,315	
Dec. 1964 - Feb. 1965.....	15,018	2,286	70	38	61	52	2,335	1,107	21	1,746	7,302	
Mar. 1965.....	1,001	163	6	*	4	12	168	97	-	36	515	
Apr. 1965.....	1,001	223	19	1	5	6	141	102	*	111	394	
May 1965.....	1,000	243	9	1	2	6	169	138	29	74	329	
June 1965.....	1,001	254	14	13	6	12	120	90	*	25	465	
July 1965.....	1,000	546	18	1	3	1	199	44	1	*	188	
Aug. 1965.....	1,000	303	*	-	-	4	89	40	-	49	515	
Total Treasury bills.....	52,045	7,507	486	174	278	215	5,864	4,854	320	6,323	26,023	
Treasury notes:												
4-7/8% Nov. 1964-C.....	3,267	372	53	2	12	6	24	39	13	2,309	436	
3-3/4 Nov. 1964-F.....	5,442	540	5	1	14	6	109	138	*	4,140	490	
4-5/8 May 1965-A.....	1,816	432	117	3	64	26	29	82	20	276	718	
3-7/8 May 1965-C.....	6,620	1,309	39	1	37	18	133	120	9	4,057	898	
3-7/8 Aug. 1965-D.....	7,268	1,561	43	1	58	27	312	293	*	4,017	954	
4 Nov. 1965-E.....	8,560	968	25	2	49	10	82	104	1	6,307	1,012	
3-1/2 Nov. 1965-B.....	2,954	1,506	28	2	80	22	245	208	1	82	780	
3-5/8 Feb. 1966-B.....	3,261	1,423	31	2	83	24	127	134	3	608	827	
3-7/8 Feb. 1966-C.....	4,040	1,119	52	*	18	18	336	127	-	1,892	477	
4 Aug. 1966-A.....	5,156	2,031	128	1	98	37	33	118	*	1,667	1,043	
3-5/8 Feb. 1967-B.....	2,359	1,116	16	1	41	23	51	112	1	213	784	
3-3/4 Aug. 1967-A.....	4,433	2,520	70	5	118	62	71	93	3	354	1,136	
1-1/2 Oct. 1964-E0.....	490	72	*	-	13	*	293	*	-	-	111	
1-1/2 Apr. 1965-EA.....	466	198	1	*	11	-	176	*	*	15	64	
1-1/2 Oct. 1965-E0.....	315	152	-	1	11	-	93	-	-	-	58	
1-1/2 Apr. 1966-EA.....	675	317	-	72	16	2	175	1	-	-	91	
1-1/2 Oct. 1966-E0.....	357	231	*	2	9	3	67	*	-	-	44	
1-1/2 Apr. 1967-EA.....	270	143	*	3	20	3	73	-	-	-	29	
1-1/2 Oct. 1967-E0.....	457	244	*	8	7	*	134	-	-	-	65	
1-1/2 Apr. 1968-EA.....	212	88	*	5	22	*	76	1	-	-	19	
1-1/2 Oct. 1968-E0.....	115	49	6	2	-	1	36	-	-	-	22	
1-1/2 Apr. 1969-EA.....	26	*	*	-	*	1	24	-	-	-	1	
Total Treasury notes.....	58,559	16,442	615	115	783	290	2,699	1,570	50	25,936	10,061	
Treasury bonds:												
2-1/2% June 1962-67.....	1,441	678	38	6	97	19	53	16	9	185	340	
2-1/2 Dec. 1963-68.....	1,813	659	85	40	142	43	119	31	18	250	425	
2-1/2 June 1964-69.....	2,627	827	201	66	177	60	114	39	26	520	597	
2-1/2 Dec. 1964-69.....	2,539	810	174	70	97	57	82	95	49	554	552	
2-5/8 Feb. 1965.....	3,976	1,600	11	7	190	19	749	87	12	534	767	
2-1/2 Mar. 1965-70.....	2,414	454	113	119	166	30	41	66	61	794	570	
2-1/2 Mar. 1966-71.....	1,403	230	62	112	83	25	23	52	37	388	391	
3-3/4 May 1966.....	2,249	984	20	7	47	21	37	77	4	319	731	
3 Aug. 1966.....	1,024	656	11	1	28	19	28	5	3	45	229	
3-3/8 Nov. 1966.....	1,851	787	24	4	74	30	12	143	5	215	558	
2-1/2 June 1967-72.....	1,296	177	55	43	48	46	13	51	41	129	692	
2-1/2 Sept. 1967-72.....	1,952	970	50	17	142	70	55	24	14	80	530	
3-5/8 Nov. 1967.....	3,604	1,161	87	18	125	110	39	143	20	823	1,077	
2-1/2 Dec. 1967-72.....	2,732	292	53	127	90	72	19	185	97	224	1,572	
3-7/8 May 1968.....	2,460	707	65	15	95	51	6	76	41	432	972	
3-3/4 Aug. 1968.....	3,747	1,930	122	33	76	157	91	68	10	481	778	
3-7/8 Nov. 1968.....	1,591	759	48	3	41	37	33	56	5	56	553	
4 Feb. 1969.....	1,844	765	70	15	29	68	7	40	3	214	633	
4 Oct. 1969.....	6,266	2,382	296	21	119	123	27	128	48	422	2,700	
4 Aug. 1970.....	4,129	1,560	177	29	143	111	18	45	46	328	1,671	
4 Aug. 1971.....	2,806	941	114	23	86	89	7	75	15	571	884	
3-7/8 Nov. 1971.....	2,760	1,035	118	21	95	167	23	115	51	332	804	
4 Feb. 1972.....	2,344	860	143	36	87	114	10	48	59	231	756	
4 Aug. 1972.....	2,579	685	156	86	65	123	8	80	37	478	861	
4 Aug. 1973.....	3,894	1,144	255	115	194	155	2	155	178	416	1,280	
4-1/8 Nov. 1973.....	4,358	2,092	309	20	219	222	100	143	47	78	1,129	
4-1/4 May 1974.....	1,532	471	160	17	62	26	20	27	62	89	600	
3-7/8 Nov. 1974.....	2,244	315	82	48	66	105	8	111	125	671	714	
4-1/4 May 1975-85.....	1,218</td											

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1964

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/	
		6,026 commercial banks 2/ 3/	502 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks		
				297 life	487 fire, casualty, and marine			316 general funds	191 pension and retirement funds			
Treasury bonds - (Continued):												
4/ Feb.	1980.....	2,610	71	87	181	56	72	*	199	362	724	
3-1/2 Nov.	1980.....	1,914	85	146	410	47	24	*	115	123	705	
3-1/4 May	1985.....	1,129	75	40	158	27	103	-	174	179	182	
4-1/4 Aug.	1987-92.....	1,564	174	79	186	23	45	10	28	359	152	
4 Feb.	1988-93.....	250	9	7	37	1	11	-	5	33	58	
4-1/8 May	1989-94.....	1,560	43	39	87	29	38	50	35	528	457	
3-1/2 Feb.	1990.....	4,907	122	389	954	83	149	10	339	902	1,115	
3 Feb.	1995.....	2,442	47	120	132	25	48	6	170	434	178	
3-1/2 Nov.	1998.....	4,436	69	529	1,061	30	83	2	259	846	915	
Total Treasury bonds.....		97,088	26,741	4,624	4,470	3,258	2,793	1,879	3,802	5,561	14,888	
Guaranteed securities 9/.....		847	70	179	106	11	110	-	*	23	161	
Total public marketable securities.....		208,539	50,760	5,904	4,864	4,330	3,408	10,442	10,227	5,954	47,308	
											65,342	

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/	
		6,026 commercial banks 2/ 3/	502 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks		
				297 life	487 fire, casualty, and marine			316 general funds	191 pension and retirement funds			
U. S. savings bonds: 6/												
Series E.....	40,352	-	*	*	*	*	*	*	*	2	40,349	
Series H.....	7,586	-	*	*	1	2	*	1	3	1	7,579	
Series J and K.....	1,506	1	5	5	16	23	1	30	20	5	1,400	
Total U. S. savings bonds.....	49,444	1	5	5	17	26	1	31	23	7	49,328	
Other U. S. securities:												
Certificates of indebtedness:												
Foreign Series.....	160	-	-	-	-	-	-	-	-	-	160	
Foreign Currency Series.....	30	-	-	-	-	-	-	-	-	-	30	
Treasury certificates.....	18	-	-	-	-	-	-	-	-	-	18	
Treasury notes, Foreign Series.....	152	-	-	-	-	-	-	-	-	-	152	
Depository bonds.....	103	103 7/	-	-	-	-	-	-	-	-	-	
Treasury bonds:												
Foreign Currency Series.....	1,005	-	-	-	-	-	-	-	-	-	1,005	
R. E. A. Series.....	25	-	-	-	-	-	-	-	-	-	25	
Investment Series A.....	429	104	13	109	10	5	*	6	19	100	63	
Investment Series B.....	3,100	53	99	250	46	43	5	84	167	2,110	244	
Other.....	20	-	-	-	-	-	-	-	-	-	20	
U.S. retirement plan bonds.....	6	-	-	-	-	-	-	-	-	-	6	
Total other U. S. securities.....	5,048	260 7/	112	358	56	48	5	90	136	2,210	1,723	
Total public nonmarketable securities.....	54,492	261 7/	117	363	73	74	6	121	209	2,217	51,050	

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 \$54 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, AUGUST 31, 1964

**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/}	
		Insurance companies		488 savings and loan associations	469 corporations	State and local governments ^{4/}		U. S. Government investment accounts and Federal Reserve Banks				
		6,026 commercial banks ^{2/3/}	502 mutual savings banks ^{2/}			297 life	487 fire, casualty, and marine	316 general funds	191 pension and retirement funds			
Banks for cooperatives:												
3.95% Oct. 1964 (Debentures)...	146	51	11	2	3	1	20	20	-	-	40	
3.90 Dec. 1964 (Debentures)...	159	63	6	2	3	1	17	12	-	-	55	
3.90 Feb. 1965 (Debentures)...	232	65	10	5	4	1	18	1	-	1	126	
Total banks for cooperatives.....	538	179	26	9	10	2	55	34	-	1	222	
Federal home loan banks: 11/												
4% Sept. 1964 (Notes).....	564	147	25	11	12	10	133	16	1	25	185	
3-1/2 Oct. 1964 (Bonds).....	460	91	18	2	18	15	126	35	14	-	141	
3-7/8 Nov. 1964 (Notes).....	175	55	11	-	3	14	6	7	-	-	79	
4.05 Jan. 1965 (Notes).....	249	64	16	2	6	16	19	8	*	-	118	
4.15 Feb. 1965 (Notes).....	435	115	31	2	8	16	48	11	*	-	203	
4.10 Apr. 1965 (Notes).....	430	116	30	3	11	16	60	15	12	-	167	
4-1/8 May 1965 (Notes).....	525	130	27	2	11	21	56	19	10	-	250	
3.95 July 1965 (Notes).....	446	146	40	1	8	12	46	4	-	-	189	
3-3/4 Sept. 1965 (Bonds).....	175	53	12	1	3	9	11	5	-	-	80	
4-1/8 Mar. 1966 (Bonds).....	260	56	21	1	6	10	18	4	2	-	141	
4-1/8 Aug. 1966 (Bonds).....	200	35	28	2	13	15	4	2	*	-	101	
4-1/4 Nov. 1966 (Bonds).....	275	46	46	2	19	23	26	1	-	-	112	
Total Federal home loan banks.....	4,194	1,053	305	29	118	177	555	128	39	25	1,766	
Federal intermediate credit banks:												
(Debentures).....	2,433	643	123	26	64	15	279	132	7	-	1,144	
Federal land banks: 12/												
4% Oct. 1964 (Bonds).....	142	31	13	2	4	1	9	9	1	-	72	
4-1/4 Apr. 1965 (Bonds).....	209	56	11	1	4	1	15	6	*	-	116	
4 Aug. 1965 (Bonds).....	159	63	13	1	2	1	5	1	-	-	72	
4 Oct. 1965 (Bonds).....	160	34	12	*	3	2	3	4	1	-	101	
4 Dec. 1965 (Bonds).....	140	22	9	*	2	1	*	4	*	-	101	
3-5/8 Feb. 1966 (Bonds).....	150	22	15	1	2	1	6	3	*	-	99	
3-1/4 May 1966 (Bonds).....	108	38	3	1	4	1	7	9	*	-	44	
4-1/4 July 1966 (Bonds).....	193	42	16	*	11	1	1	4	1	-	117	
4-1/8 Feb. 1967-72 (Bonds).....	72	5	1	5	*	-	2	4	5	-	52	
4 May 1967 (Bonds).....	180	49	10	*	4	2	6	5	2	-	102	
4-1/8 Oct. 1967 (Bonds).....	174	43	19	1	8	*	2	6	1	-	95	
4-1/2 Oct. 1967-70 (Bonds).....	75	4	3	1	2	1	1	5	7	-	51	
4-1/4 Mar. 1968 (Bonds).....	111	5	4	1	3	*	-	8	1	-	89	
4 June 1968 (Bonds).....	186	52	14	1	4	2	4	5	*	-	104	
4-1/4 Aug. 1968 (Bonds).....	160	40	25	*	9	*	2	5	1	-	78	
4-3/8 Mar. 1969 (Bonds).....	100	6	8	2	1	*	4	2	5	1	74	
4-5/8 July 1969 (Bonds).....	60	3	1	1	1	*	*	4	5	8	40	
5-1/8 Feb. 1970 (Bonds).....	82	3	7	1	3	1	1	3	14	-	50	
3-1/2 Apr. 1970 (Bonds).....	83	12	7	*	1	2	-	11	6	-	44	
5-1/8 July 1970 (Bonds).....	85	2	4	1	1	*	*	2	11	-	64	
3-1/2 May 1971 (Bonds).....	60	3	2	3	3	*	*	4	15	-	29	
3-7/8 Sept. 1972 (Bonds).....	109	3	2	4	2	1	-	16	9	-	73	
4-1/8 Feb. 1973-78 (Bonds).....	148	14	10	2	6	*	-	2	10	-	104	
4-1/2 Feb. 1974 (Bonds).....	155	15	5	3	3	1	1	5	23	-	99	
Total Federal land banks.....	3,102	567	215	32	81	18	66	127	121	1	1,873	
Federal National Mortgage Association:												
4% Sept. 1964 (Debentures)...	144	29	6	1	2	5	13	53	*	-	35	
3-7/8 Dec. 1964 (Debentures)...	111	25	5	1	3	4	5	5	*	-	63	
4-3/8 June 1965 (Debentures)...	98	13	5	*	4	7	-	6	1	-	62	
3-3/4 Mar. 1966 (Debentures)...	108	36	14	1	2	7	5	1	*	-	42	
3-5/8 Mar. 1966 (Debentures)...	93	15	4	*	3	9	1	*	*	-	60	
4-3/8 Apr. 1969 (Debentures)...	87	16	5	*	2	28	-	1	1	-	34	
4-5/8 Apr. 1970 (Debentures)...	88	4	8	1	5	5	-	1	4	-	58	
4-1/8 Sept. 1970 (Debentures)...	146	4	15	4	11	3	-	1	10	-	97	
4-1/8 Sept. 1970 (Debentures)...	119	14	7	*	3	7	-	2	2	-	83	
4-1/8 Aug. 1971 (Debentures)...	63	4	5	3	1	4	-	2	1	-	44	
4-1/2 Sept. 1971 (Debentures)...	96	2	5	1	3	*	-	2	8	1	73	
5-1/8 Feb. 1972 (Debentures)...	100	1	5	3	3	*	-	2	13	-	74	
4-3/8 June 1972 (Debentures)...	100	3	7	1	8	3	-	*	9	-	68	
4-1/4 June 1973 (Debentures)...	146	5	14	1	3	6	1	3	8	-	107	
4-1/2 Feb. 1977 (Debentures)...	198	8	11	10	4	5	-	10	25	-	125	
Total Federal National Mortgage Association.....	1,696	180	115	27	58	92	25	89	83	1	1,026	
Tennessee Valley Authority:												
Short-term notes.....	35	1	1	*	-	-	7	-	-	-	25	
4.40% Nov. 1985 (Bonds).....	50	*	*	5	*	*	2	1	26	-	15	
4-5/8 July 1986 (Bonds).....	50	*	*	3	-	-	*	*	24	-	23	
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	-	-	-	27	-	14	
Total Tennessee Valley Authority..	180	2	2	12	*	*	9	1	77	-	77	

MARKET QUOTATIONS ON TREASURY SECURITIES. SEPTEMBER 30, 1964

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

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

Table 1.- Treasury Bills

Footnotes at end of Table 3.

Table 2.- Treasury Notes

(Price decimals are 32nds)

Amount outstand- ing (millions)	Description	Price		Yield		Issue date	Price range since first traded 4/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$3,267	4-7/8%	-	11/15/64-C	100.06	-.01½	3.24%	-.41%	2/15/60	105.22	5/15/61	99.25	2/2/60
5,441	3-3/4	-	11/15/64-F	100.01	+.00½	3.44	-.19	8/15/63	100.07	7/9/64	99.30	11/12/63
1,816	4-5/8	-	5/15/65-A	100.16½	-.01½	3.78	-.03	5/15/60	105.07	5/12/61	99.25	5/18/60
6,620	3-7/8	-	5/15/65-C	100.02½	+.00½	3.75	-.03	11/15/63	100.09	7/9/64	99.25	3/30/64
6,202	3-7/8	-	8/13/65-D	100.01½	-.01	3.82	+.03	2/15/64	100.06	8/5/64	99.22	3/30/64
1,066	3-7/8	-	8/13/65-D	100.01½	-.01	3.82	+.03	4/8/64	100.06	8/3/64	99.22	4/6/64
2,954	3-1/2	-	11/15/65-B	99.19	-.01	3.87	+.05	11/15/62	100.17	2/21/63	99.01	3/30/64
8,560	4	-	11/15/65-E	100.08	+.01	3.77	-.04	5/15/64	100.14	7/17/64	100.02	5/1/64
3,261	3-5/8	-	2/15/66-B	99.19	-.02	3.93	+.06	5/15/62	100.25	12/24/62	99.00	3/24/64
4,040	3-7/8	-	2/15/66-C	99.29	-.03	3.95	+.07	8/15/64	100.02	8/4/64	99.29	9/30/64
5,156	4	-	8/15/66-A	100.06	-.01	3.90	+.02	2/15/62	102.04	12/26/62	99.22	3/24/64
2,359	3-5/8	-	2/15/67-B	99.05	-.06	4.00	+.09	3/15/63	100.02½	3/20/63	98.11	3/24/64
4,433	3-3/4	-	8/15/67-A	99.11	-.03	3.99	+.04	9/15/62	101.06	12/24/62	98.13	3/24/64
490	1-1/2	-	10/1/64-E0	1/	-	1/	-	10/1/59	99.31	9/29/64	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	99.05	+.02	3.22	+.13	4/1/60	99.05	9/30/64	87.12	5/24/60
315	1-1/2	-	10/1/65-E0	98.12	+.07	3.17	-.08	10/1/60	98.12	9/30/64	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	97.08	+.02	3.40	+.06	4/1/61	97.10	8/7/64	89.06	9/8/61
357	1-1/2	-	10/1/66-E0	96.12	+.04	3.39	+.01	10/1/61	96.13	9/28/64	89.12	10/11/61
270	1-1/2	-	4/1/67-EA	95.08	+.02	3.52	+.05	4/1/62	95.11	8/4/64	90.09	7/9/62
457	1-1/2	-	10/1/67-E0	94.05	+.03	3.57	+.02	10/1/62	94.11	8/6/64	92.00	10/1/62
212	1-1/2	-	4/1/68-EA	93.07	-.03	3.59	+.09	4/1/63	93.19	8/7/64	91.02	7/17/63
115	1-1/2	-	10/1/68-E0	92.07	-.04	3.62	+.09	10/1/63	92.19	8/10/64	90.08	3/25/64
40	1-1/2	-	4/1/69-EA	91.08	-.12	3.63	+.14	4/1/64	91.24	8/26/64	89.25	4/6/64
-	1-1/2	-	10/1/69-E0	90.20	-	3.56	-	10/1/64	90.20	9/30/64	90.20	9/30/64

Footnotes at end of Table 3

(Continued on following page)

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1964

Table 3.- Treasury Bonds

(Price decimals are 32ndas)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 4/				
		Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low		
				Price			Price	Date	Price	Date	
\$3,976	2-5/8%	-	2/15/65	99.20	+.02½	3.64%	.00%	6/15/58	100.13	6/5/68	89.00
2,249	3-3/4	-	5/15/66	99.27	-.01	3.85	+.02	11/15/60	102.11	5/15/61	99.07
1,024	3	-	8/15/66	98.21	-.02	3.75	+.06	2/28/58	103.20	4/21/58	89.24
1,851	3-3/8	-	11/15/66	98.31	-.02	3.89	+.05	3/15/61	100.06	5/15/61	97.10
1,437	2-1/2	-	6/15/62-67	96.27	+.05	3.74	-.02	5/5/42	108.12	4/6/46	84.22
3,604	3-5/8	-	11/15/67	98.30	-.01	3.99	+.02	3/15/61	100.26	12/24/62	97.18
2,460	3-7/8	-	5/15/68	99.18	.00	4.01	+.01	6/23/60	102.04	5/12/61	98.11
3,747	3-3/4	-	8/15/68	98.30	.00	4.05	+.01	4/18/62	101.06	12/26/62	97.29
1,591	3-7/8	-	11/15/68	99.12	-.01	4.04	+.01	9/15/63	99.17	7/10/64	98.13
1,813	2-1/2	-	12/15/63-68	94.22	+.01	3.88	+.01	12/1/42	108.03	4/6/46	82.08
1,844	4	-	2/15/69	99.30	+.03	4.02	-.02	8/15/62	102.08	12/24/62	99.07
2,627	2-1/2	-	6/15/64-69	93.26	+.03	3.95	.00	4/15/43	107.25	4/6/46	81.10
6,265	4	-	10/1/69	99.26	+.05	4.04	-.04	10/1/57	110.14	4/21/58	94.04
2,539	2-1/2	-	12/15/64-69	93.06	+.05	3.96	-.01	9/15/43	107.24	4/6/46	81.04
2,414	2-1/2	-	3/15/65-70	92.26	+.06	3.98	-.02	2/1/44	107.23	4/6/46	80.10
4,129	4	-	8/15/70	99.19	+.06	4.08	-.03	6/20/63	100.14	8/2/63	98.21
1,402	2-1/2	-	3/15/66-71	91.14	-.01	4.02	+.02	12/1/44	107.22	4/6/46	79.28
2,806	4	-	8/15/71	99.14	+.12	4.09	-.07	3/1/62	101.27	12/26/62	93.14
2,760	3-7/8	-	11/15/71	98.16	+.10	4.12	-.05	5/15/62	100.28	12/26/62	97.16
2,344	4	-	2/15/72	99.04	+.08	4.14	-.04	11/15/62	101.20	12/26/62	98.06
1,295	2-1/2	-	6/15/67-72	89.31	-.07	4.03	+.05	6/1/45	106.16	4/6/46	79.12
2,579	4	-	8/15/72	99.06	+.10	4.12	-.05	9/15/62	101.20	12/26/62	98.06
1,952	2-1/2	-	9/15/67-72	89.24	-.04	4.02	+.04	10/20/41	109.18	4/6/46	78.24
2,728	2-1/2	-	12/15/67-72	89.21	-.05	3.99	+.04	11/15/45	106.16	4/6/46	79.06
3,894	4	-	8/15/73	98.22	+.10	4.18	-.04	9/15/63	99.05	10/1/63	98.01
4,357	4-1/8	-	11/15/73	99.20	+.10	4.17	-.05	7/22/64	99.23	9/28/64	99.06
1,532	4-1/4	-	5/15/74	100.22	+.09	4.16	-.04	5/15/64	100.24	9/28/64	100.06½
2,244	3-7/8	-	11/15/74 7/	97.13	+.07	4.19	-.03	12/2/57	110.24	4/22/58	92.08
2,610	4	-	2/15/80 7/	98.00	.00	4.18	.00	1/23/59	103.18	5/12/61	93.08
1,913	3-1/2	-	11/15/80 7/	92.00	-.06	4.19	+.02	10/3/60	97.24	5/12/61	91.02
1,586	3-1/4	-	6/15/78-83 7/	88.02	-.04	4.18	-.02	5/1/53	111.28	8/4/54	82.06
1,129	3-1/4	-	5/15/85 7/	87.28	+.04	4.13	-.01	6/3/58	101.04	6/11/58	82.04
1,218	4-1/4	-	5/15/75-85 7/	100.11	+.04	4.21	-.01	4/5/60	105.28	5/5/61	98.10
4,906	3-1/2	-	2/15/90 7/	89.10	.00	4.19	.00	2/14/58	106.26	4/21/58	84.08
1,563	4-1/4	-	8/15/87-92 7/	100.13	+.05	4.22	-.01	8/15/62	104.10	12/26/62	100.00
250	4	-	2/15/88-93 7/	96.30	+.02	4.19	.00	1/17/63	100.11	1/16/63	96.22
1,560	4-1/8	-	5/15/89-94 7/	98.12	-.04	4.22	+.01	4/18/63	100.26	8/28/63	98.00
2,430	3	-	2/15/95 7/	85.12	-.12	3.82	+.03	2/15/55	101.12	6/8/55	79.08
4,434	3-1/2	-	11/15/98 7/	88.16	-.08	4.13	+.01	10/3/60	95.14	5/12/61	87.06

1/ Not quoted September 30, 1964.

2/ Includes approximately \$100 million issued for cash on July 29, 1964, as part of a "strip" of additional amounts of ten series of Treasury bills, maturing each week from October 15 to December 17, 1964.

3/ Amount issued on October 1, 1964, was \$900 million.

4/ 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, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices

are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

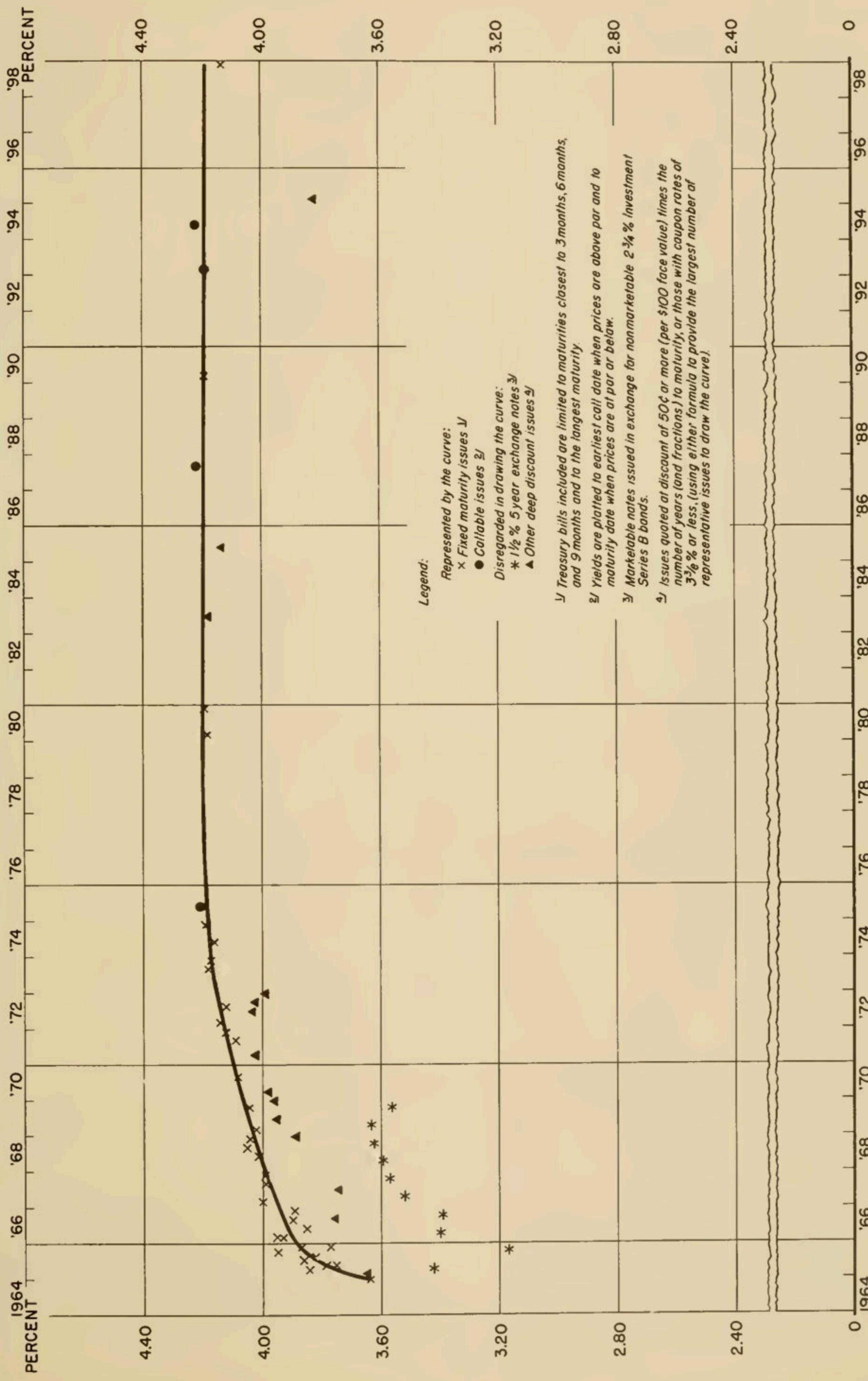
5/ Quoted on the basis of anticipated issuance beginning October 1, 1964.

6/ 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.

7/ 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, SEPTEMBER 30, 1964

YIELDS OF TREASURY SECURITIES SEPT. 30, 1964
Based on Closing Bid Quotations

*Legend:*

- Represented by the curve:
 X Fixed maturity issues 1
 ● Callable issues 2
 Disregarded in drawing the curve:
 * 1½ % 5 year exchange notes 3
 ▲ Other deep discount issues 4

1 Treasury bills included are limited to maturities closest to 3 months, 6 months, and 9 months and to the longest maturity.

2 Yields are plotted to earliest call date when prices are above par and to maturity date when prices are at par or below.

3 Marketable notes issued in exchange for nonmarketable 2½ % Investment Series B bonds.

4 Issues quoted at discount of 50¢ or more (per \$100 face value) times the number of years (and fractions) to maturity, or those with coupon rates of 3½ % or less, (using either formula to provide the largest number of representative issues to draw the curve).

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	4.32			
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						
1949.....	2.31	2.66	1957.....	3.47	3.89						
Monthly series - averages of daily series											
Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds			
	1953		1955		1957		1959				
January.....	2.80	3.02	2.68 2/	2.93	3.34	3.77	3.91 2/	4.12			
February.....	2.83	3.07	2.78	2.99	3.22	3.67	3.92	4.14			
March.....	2.89	3.12	2.78 2/	3.02	3.26	3.66	3.92	4.13			
April.....	2.97 2/4/	3.23	2.82	3.01	3.32	3.67	4.01	4.23			
May.....	3.11	3.34	2.81	3.04	3.40	3.74	4.08	4.37			
June.....	3.13	3.40	2.82	3.05	3.58 2/	3.91	4.09	4.46			
July.....	3.02	3.28	2.91	3.06	3.60	3.99	4.11	4.47			
August.....	3.02	3.24	2.95	3.11	3.63	4.10	4.10	4.43			
September.....	2.98	3.29	2.92	3.13	3.66 2/3/	4.12	4.26	4.52			
October.....	2.83	3.16	2.87	3.10	3.73	4.10	4.11 2/	4.57			
November.....	2.86	3.11	2.89	3.10	3.57 2/	4.08	4.12	4.56			
December.....	2.79 3/	3.13	2.91	3.15	3.30 2/	3.81	4.27	4.58			
	1954		1956		1958		1960				
January.....	2.69	3.06	2.88	3.11	3.24 2/	3.60	4.37	4.61			
February.....	2.62	2.95	2.85	3.08	3.28	3.59	4.22	4.56			
March.....	2.53	2.86	2.93 2/	3.10	3.25	3.63	4.08	4.49			
April.....	2.48	2.85	3.07	3.24	3.12	3.60	4.18 2/	4.45			
May.....	2.54	2.88	2.97	3.28	3.14	3.57	4.16	4.46			
June.....	2.55 3/	2.90	2.93	3.27	3.20 2/	3.57	3.98	4.45			
July.....	2.47	2.89	3.00	3.28	3.36	3.67	3.86	4.41			
August.....	2.48	2.87	3.17	3.43	3.60	3.85	3.79	4.28			
September.....	2.52	2.89	3.21	3.56	3.75	4.09	3.84 2/	4.25			
October.....	2.54	2.87	3.20	3.59	3.76	4.11	3.91	4.30			
November.....	2.57	2.89	3.30	3.69	3.70	4.09	3.93	4.31			
December.....	2.59 3/	2.90	3.40	3.75	3.80	4.08	3.88	4.35			
	1962		1964								
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 -											
1964-April	3....	4.20	4.40	1964-June	5....	4.15	4.41	1964-August	7....	4.14	4.41
	10....	4.20	4.40		12....	4.14	4.41		14....	4.14	4.42
	17....	4.20	4.40		19....	4.13	4.41		21....	4.14	4.41
	24....	4.19	4.41		26....	4.12	4.41		28....	4.14	4.41
May	8....	4.18	4.41	July	3....	4.11	4.40	September	4....	4.16	4.42
	15....	4.16	4.41		10....	4.12	4.40		11....	4.17	4.42
	22....	4.14	4.41		17....	4.13	4.41		18....	4.17	4.42
	29....	4.14	4.41		24....	4.14	4.40		25....	4.16	4.42
					31....	4.14	4.40				
Daily series - unweighted averages											
1964-September	1....	4.16	4.42	1964-September	10...	4.17	4.42	1964-September	21....	4.16	4.42
	2....	4.16	4.42		11...	4.18	4.41		22....	4.16	4.42
	3....	4.16	4.42		14...	4.18	4.41		23....	4.16	4.42
	4....	4.16	4.42		15...	4.18	4.42		24....	4.16	4.42
	7....	5/	5/		16...	4.18	4.42		25....	4.16	4.42
	8....	4.17	4.41		17...	4.17	4.42		28....	4.15	4.42
	9....	4.17	4.42		18...	4.16	4.42		29....	4.15	4.42
									30....	4.15	4.42

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

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

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

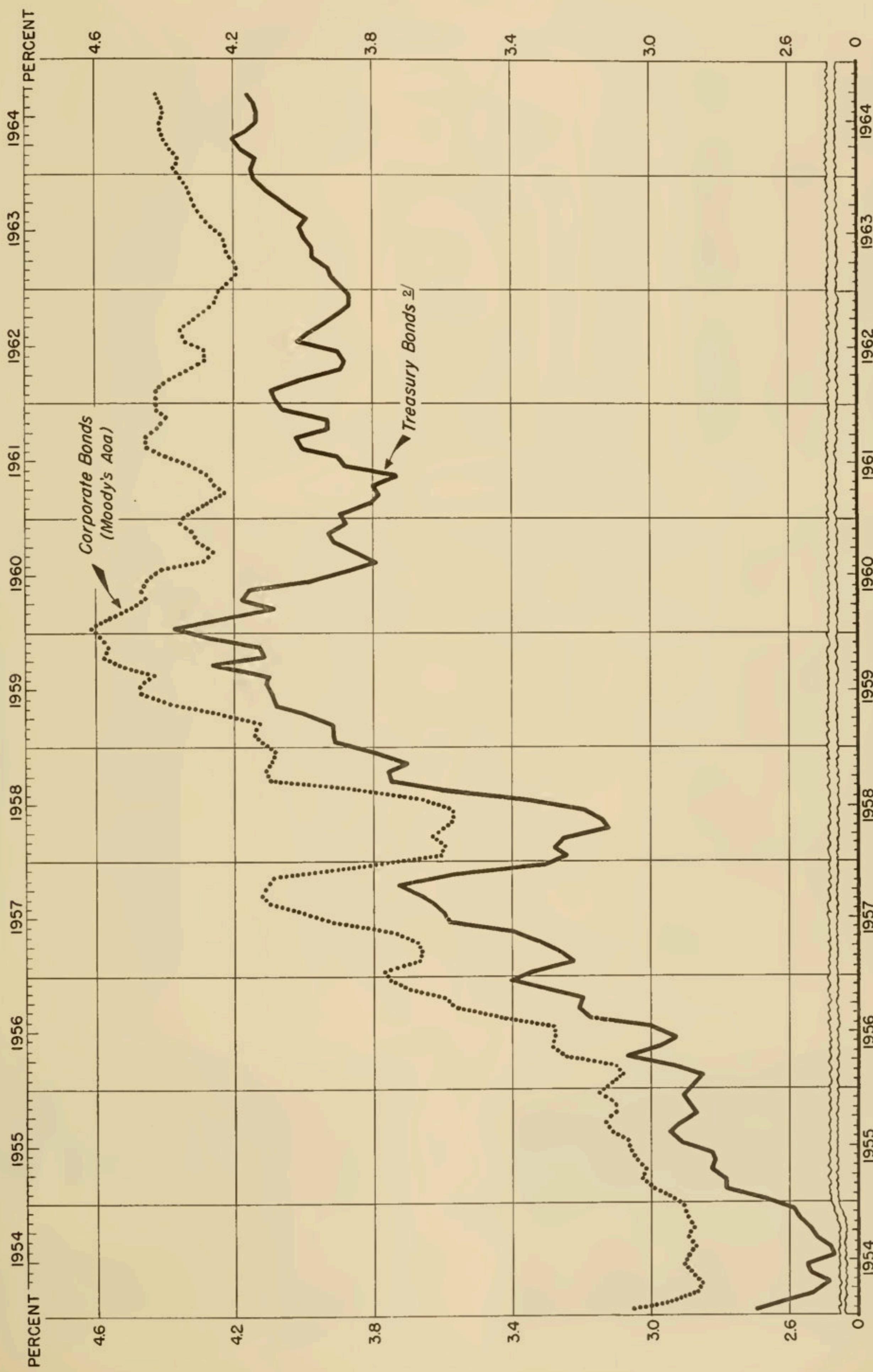
2/ One or more new long-term bonds added to the average (see footnote 1).

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

4/ Change in series (see footnote 1).

5/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

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

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

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money 2/							National bank notes
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1962.....	33,770	31,117	29	2,009	*	318	28,622	85	53
1963.....	35,470	32,592	20	1,847	*	319	30,292	78	37
1964.....	37,734	34,529	19	1,723	*	321	32,356	73	36
1963-December.....	37,692	34,662	20	1,877	*	321	32,331	76	37
1964-January.....	36,247	33,226	20	1,737	*	306	31,051	75	37
February.....	36,312	33,268	20	1,718	*	312	31,107	75	37
March.....	36,799	33,694	20	1,730	*	320	31,513	74	36
April.....	36,885	33,746	19	1,714	*	322	31,580	74	36
May.....	37,208	34,039	19	1,718	*	321	31,869	74	36
June.....	37,734	34,529	19	1,723	*	321	32,356	73	36
July.....	37,835	34,612	19	1,659	*	319	32,506	73	36
August.....	38,014 3/	34,765	19 4/	1,625 5/	*	321	32,690 6/	73	36

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1955.....	1,858	223	1,202	433	182.90
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.47
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1963.....	2,878	411	1,790	676	187.40
1964.....	3,205	482	1,987	736	196.46
1963-December.....	3,030	452	1,872	706	197.54
1964-January.....	3,021	455	1,859	708	189.76
February.....	3,044	459	1,871	713	189.89
March.....	3,105	481	1,905	719	192.23
April.....	3,139	482	1,933	724	192.47
May.....	3,169	482	1,958	730	193.94
June.....	3,205	482	1,987	736	196.46
July.....	3,223	482	2,000	741	196.74
August.....	3,249	482	2,021	747	197.40

Source: Circulation Statement of United States Money.

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

2/ The following paper currencies are in process of retirement and are redeemable from the general fund of the Treasury: Gold certificates issued before January 30, 1934, silver certificates issued before July 1, 1929, Treasury notes of 1890, Federal Reserve notes issued before the series of 1928, Federal Reserve Bank notes, and national bank notes. The Treasury notes of 1890 have been in process of retirement since March 1900 (31 U.S.C. 411) upon receipt by the Treasury, the Federal Reserve Bank notes since June 12, 1945 (12 U.S.C. 445 note), and the national bank notes since December 23, 1915 (12 U.S.C. 441). Retirement of the others was authorized by the Old Series Currency Adjustment Act, approved June 30, 1961 (31 U.S.C. 912-916). The act authorizes the Secretary of the Treasury to determine from time to time the amount of currency of the following types which have been destroyed or lost, and to reduce the amounts thereof on the books of the Treasury: Gold certificates issued before January 30, 1934; silver certificates, United States notes, Federal Reserve Bank

notes, and national bank notes all issued before July 1, 1929; Federal Reserve notes issued prior to the series of 1928; and Treasury notes of 1890. Accordingly, the Secretary of the Treasury has determined that the following paper currencies have been destroyed or irretrievably lost and so will never be presented for redemption: On October 20, 1961, \$1 million of Treasury notes of 1890; and on August 27, 1962, \$9 million of gold certificates, \$15 million of silver certificates, \$18 million of Federal Reserve notes, \$1 million of Federal Reserve Bank notes, and \$15 million of national bank notes.

3/ Highest amount to date.

4/ Issued prior to January 30, 1934.

5/ Includes \$15 million issued before July 1, 1929.

6/ Includes \$18 million issued prior to the series of 1928.

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

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

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 1/	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1962.....	16,435.2	4,317.4	20.8
1963.....	15,733.3	4,315.2	21.5
1964.....	15,461.4	4,220.7	21.4
1963-December.....	15,513.0	4,265.7	21.6
1964-January.....	15,512.0	4,258.6	21.5
February.....	15,461.7	4,255.8	21.6
March.....	15,460.7	4,250.2	21.6
April.....	15,462.1	4,239.0	21.5
May.....	15,462.6	4,234.3	21.5
June.....	15,461.4	4,220.7	21.4
July.....	15,461.9	4,214.1	21.4
August.....	15,460.4	4,207.3	21.4

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

1/ See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
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-January.....	15,512.0	15,386.6	125.4
February.....	15,461.7	15,184.8	276.9
March.....	15,460.7	15,190.1	270.6
April.....	15,462.1	15,350.9	111.2
May.....	15,462.6	15,332.0	130.5
June.....	15,461.4	15,341.5	119.9
July.....	15,461.9	15,344.3	117.6
August.....	15,460.4	15,347.9	112.5

Source: Circulation Statement of United States Money.

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

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

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

3/ The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Administrative Budget Receipts and Expenditures," Table 3, footnote 13).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce	
	Securing silver certificates 1/		In Treasurer's account					
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/	Silver dollars 1/	Subsidiary coin 3/		
1955.....	2,194.4	253.5	15.7	17.9	235.4	1,283.2	3,930.1	
1956.....	2,208.9	236.3	2.3	63.0	252.2	1,338.2	4,064.1	
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4	
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5	
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7	
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6	
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6	
1962.....	2,139.1	94.0	3.4	29.7	392.5	1,756.0	4,318.2	
1963.....	1,981.5	28.5	3.7	18.0	456.3	1,887.2	4,265.7	
1964-January.....	1,970.5	27.8	14.6	14.7	457.0	1,889.7	4,258.6	
February.....	1,948.3	24.3	15.6	19.6	460.5	1,904.2	4,255.8	
March.....	1,923.9	3.0	17.0	19.2	481.8	1,923.4	4,250.2	
April.....	1,894.1	2.9	12.8	17.6	481.8	1,949.2	4,239.0	
May.....	1,871.6	2.9	13.7	14.9	481.8	1,970.3	4,234.3	
June.....	1,846.8	2.9	3.9	11.6	481.8	1,995.6	4,220.7	
July.....	1,819.1	2.9	5.8	19.0	481.8	2,008.5	4,214.1	
August.....	1,788.0	2.9	7.4	19.2	481.8	2,032.6	4,207.3	

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

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

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

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

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

MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Potential seigniorage on silver bullion at cost in Treasurer's account 4/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934 3/	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/	Total seigniorage on silver revalued 2/	
Proclamation of Dec. 21, 1933	Acts of July 6, 1939 and July 31, 1946 3/						
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5
1960.....	1,038.5	48.7	833.7	34.7	87.6	167.9	1,172.5
1961.....	1,101.7	48.7	833.7	34.7	87.6	167.9	1,172.5
1962.....	1,146.9	48.7	833.7	34.7	87.6	167.9	1,172.5
1963.....	1,198.9	48.7	833.7	34.7	87.6	167.9	1,172.5
1964-January.....	1,208.4	48.7	833.7	34.7	87.6	167.9	1,172.5
February.....	1,214.3	48.7	833.7	34.7	87.6	167.9	1,172.5
March.....	1,219.8	48.7	833.7	34.7	87.6	167.9	1,172.5
April.....	1,224.6	48.7	833.7	34.7	87.6	167.9	1,172.5
May.....	1,230.2	48.7	833.7	34.7	87.6	167.9	1,172.5
June p.....	1,236.4	48.7	833.7	34.7	87.6	167.9	1,172.5
July p.....	1,239.8	48.7	833.7	34.7	87.6	167.9	1,172.5
August p.....	1,245.2	48.7	833.7	34.7	87.6	167.9	1,172.5
September p.....	1,251.8	48.7	833.7	34.7	87.6	167.9	1,172.5

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ Total of seigniorage on coins and on newly mined silver, beginning with that for July 1959, is included under coins; the breakdown is not available after June 1959.

3/ An act approved June 4, 1963 (77 Stat. 54) repealed the Silver Purchase Act of 1934, the silver purchase provisions of the act of July 6, 1939, and the act of July 31, 1946.

4/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

p Preliminary.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of September 30, 1964 p

	Allocation of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,751.00	23,862,751.00	-
Melting losses on gold coin.....	2,175,121.93	1,857,771.96	\$317,349.97
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,786,816.27	-	8,786,816.27
Total increment.....	2,819,512,211.65	2,810,408,045.41	9,104,166.24

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered

into the Treasury as miscellaneous receipts; and the \$27,546,310.97 which had been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration. Under subsequent legislation (73 Stat. 209) the unused portion of this appropriation was rescinded and the balance, \$23,653,582.01, was covered into the Treasury.

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EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1963, and June 30, 1964^p

	June 30, 1963	June 30, 1964 ^p
Assets:		
Cash:		
Treasurer of the United States, checking accounts.....	\$1,069,324.12	\$366,183.97
Federal Reserve Bank of New York, special account.....	-	-
Imprest fund.....	500.00	500.00
Total cash.....	<u>\$1,069,824.12r</u>	<u>\$366,683.97</u>
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	96,211,596.84r	161,614,526.20
Foreign exchange due from foreign banks: 1/		
Central Bank of Argentina.....	40,000,000.00	30,100,000.00
Belgian National Bank.....	-	11,412.09
Banco de Brazil.....	52,200,000.00	25,340,000.00
Bank of Canada.....	553,840.55	568,653.64
Banco Central de Chile.....	6,250,000.00	17,400,000.00
Deutsche Bundesbank.....	2,513,878.57	1,654,587.89
Deutsche Bundesbank (I.M.F.).....	-	17,409.81
Bank of England.....	1,080,563.62	3,495,856.44
Banque de France (I.M.F.).....	-	1,427,033.68
Banco d'Italia.....	104,425.16	63,681.37
Netherlands Bank.....	848,456.62	514,833.17
Swiss National Bank.....	212,783.83	153,730.43
Bank for International Settlements.....	193,985.81	21,175.47
Investments in:		
U. S. Government securities.....	153,032,540.48r	317,064,490.54
Foreign securities.....	7,695,503.14	49,772,557.59
Accrued interest receivable.....	406,807.28r	745,646.91
Accrued interest receivable - foreign agreements.....	480,274.68r	385,847.82
Accounts receivable.....	71,613.72r	44,746.15
Deferred charges.....	85,541.24	191,261.90
Unamortized premium on U. S. Government securities.....	-	-
Office equipment and fixtures.....	67,547.83r	96,364.50
Less allowance for depreciation.....	33,738.03	40,455.30
Land and structures.....	-	150,000.00
Total assets.....	<u>363,045,445.46r</u>	<u>611,160,044.27</u>
Liabilities and capital: 2/		
Accounts payable:		
Vouchers payable.....	134,225.53	-
Employees' payroll allotment account, U. S. savings bonds.....	3,152.32	3,593.62
Miscellaneous.....	464,204.37r	329,651.87
Total accounts payable.....	601,582.22r	333,245.49
Special deposit accounts.....	15,000,000.00	5,600,000.00
Advance from Treasurer of the U. S. (I.M.F.).....	-	250,000,000.00
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Nat income (see Table 3).....	200,000,000.00	200,000,000.00
Total liabilities and capital.....	<u>363,045,445.46r</u>	<u>611,160,044.27</u>

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

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

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

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EXCHANGE STABILIZATION FUND**Table 2.- Current United States Stabilization Agreements, June 30, 1964**

Country	Dates of agreements			Amounts		
	Original (Effective)	Renewal	Expiration	Original agreement	Advances	Repayments
Argentina.....	June 7, 1962	Mar. 27, 1963	Oct. 6, 1963 ^{1/}	\$50	\$50	\$19.9
Brazil.....	May 16, 1961	-	May 15, 1963 ^{1/}	70	130	104.7
Chile.....	{ Jan. 31, 1963 Mar. 13, 1964	-	{ Jan. 30, 1964 ^{1/} Feb. 13, 1965	{ 10 15	{ 10 9	{ 1.6 -
Mexico.....	Jan. 1, 1964	-	Dec. 31, 1965	75	-	-

^{1/} No further drawings permitted after expiration.

Table 3.- Income and Expense

Classification	January 31, 1934 through June 30, 1963	January 31, 1934 through June 30, 1964p
<u>Income:</u>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$137,241,652.64r	\$138,507,284.87
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	2,633,468.15r	2,638,546.28
Miscellaneous.....	105,621.96	117,154.60
Interest on:		
Investments.....	26,382,800.71r	31,564,115.24
Foreign balances.....	11,594,758.37r	16,200,776.18
Total income.....	181,534,399.39r	192,603,974.73
<u>Expense:</u>		
Personnel compensation and benefits.....	25,824,452.65	28,472,603.55
Travel.....	1,568,826.73	1,748,056.96
Transportation of things.....	2,142,512.75	2,169,165.65
Rent, communications, and utilities.....	800,359.69	871,452.39
Supplies and materials.....	205,144.73r	235,071.78
Other.....	3,549,239.60	3,880,825.62
Total expense.....	34,090,536.15r	37,377,175.95
Net income.....	147,443,863.24r	155,226,798.78

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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 end 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
1963-September.....	15,788	15,582	15,634	154
October.....	15,910	15,583	15,640	270
November.....	15,780	15,582	15,609	171
December.....	15,808	15,513	15,596	212
1964-January.....	15,847	15,512	15,540	307
February.....	15,865	15,462	15,518	347
March.....	15,991	15,461	15,551	440
April.....	15,991	15,462	15,727	264
May.....	15,946	15,463	15,693	253
June.....	15,805	15,461	15,623	182
July.....	15,840	15,462	15,629	211
August.....	15,890	15,460	15,657	233
September p.....	15,870	15,463	15,643	227

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of \$4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund (\$1,031.2 million) less net U.S. drawings from the Fund and the Fund's net operational receipts in U.S. dollars. On September 30, 1964, the net balance of these three amounts was \$651.0 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

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

Fund with the right of repurchase, the proceeds of which are invested by the Fund in U.S. Government securities; as of September 30, 1964, this amounted to \$800 million. Of this amount, the United States purchased \$200 million in 1956, \$300 million in 1959, and \$300 million in 1960.

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

3/ Includes holdings of Treasury and Federal Reserve System.
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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 dollars			
	Payable in foreign currencies									
	Total	Austria	Belgium	Germany	Italy	Switzerland	Total	Canada	Italy	Sweden
(Dollar equivalent, in millions)										
1962.....	251	-	-	-	200	51	-	-	-	-
1963.....	730	50	30	275	200	175	163	125	13	25
1963-September.....	705	25	30	275	200	175	163	125	13	25
October.....	705	25	30	275	200	175	163	125	13	25
November.....	705	25	30	275	200	175	163	125	13	25
December.....	730	50	30	275	200	175	163	125	13	25
1964-January.....	730	50	30	275	200	175	160	125	10	25
February.....	730	50	30	275	200	175	160	125	10	25
March.....	680	50	30	275	150	175	158	125	8	25
April.....	732	50	30	477	-	175	158	125	8	25
May.....	802	50	30	477	-	245 1/	158	125	8	25
June.....	802	50	30	477	-	245 1/	152	125	2	25
July.....	953	50	30	628	-	245 1/	152	125	2	25
August.....	1,005	50	30	628	-	297 1/	152	125	2	25
September.....	1,005	50	30	628	-	297 1/	354	329 2/	-	25

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

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

the Bank for International Settlements.

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

INTERNATIONAL FINANCIAL STATISTICS

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

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

Area and country	Calendar year					1963			1964	
	1959	1960	1961	1962	1963	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June
Western Europe:										
Austria.....	-83	-1	-	-143	-82	-20	-	-32	-32	-23
Belgium.....	-39	-141	-144	-63	-	-	-	-	-	-
Denmark.....	-15	-15	-35	15	-	-	-	-	-	-
France.....	-266	-173	-	-456	-518	-101	-214	-101	-101	-101
Germany.....	-	-34	-23	-	-	-	-	-	-200	-
Greece.....	-15	-47	-10	-19	-	-	-	-	-	-
Italy.....	-	-	100	-	-	-	-	-	200	-
Netherlands.....	-30	-249	-25	-	-	-	-	-	-	-
Spain.....	-	-114	-156	-146	-130	-60	-	-	-	-2
Switzerland.....	20	-324	-125	102	-	-	-	-	-	-30
Turkey.....	-	-6	-2	-1	2	15	1	-5	-1	15
United Kingdom.....	-350	-550	-306	-387	329	18	74	131	109	221
Bank for International Settlements.....	-32	-36	-23	-	-	-	-	-	-	-
Other.....	-18	-28	-3	-7	-1	*	-1	1	-6	-1
Total Western Europe.....	-827	-1,718	-754	-1,105	-399	-149	-139	-7	-31	79
Canada.....	-	-	-	190	-	-	-	-	-	-
Latin American Republics:										
Argentina.....	-	-50	-90	85	-30	-	-	-30	-	-
Brazil.....	-11	-2	-2	57	72	28	-1	28	-1	28
Colombia.....	-	-6	-	38	-	-	-	-	-	-
Mexico.....	-30	-20	-	-	-4	-	-4	-	-	-
Peru.....	-1	-15	-6	-1	-11	-	-11	-	-	-
Venezuela.....	65	-	-	-	-	-	-	-	-	-
Other.....	-4	-7	-12	-5	4	6	*	-1	-3	-3
Total Latin American Republics.....	19	-100	-109	175	32	34	-16	-3	-4	25
Asia:										
Japan.....	-157	-15	-	-	-	-	-	-	-	-
Other.....	-28	-97	-101	-93	12	25	*	-4	5	-
Total Asia.....	-186	-113	-101	-93	12	25	*	-4	5	-
Africa:										
Total Africa.....	-5	-35	-5	-3	-36	-10	-25	-1	-1	-9
Other countries:										
Total other countries.....	-	-3	-1	2	-	-	-	-	3	-
Total foreign countries.....	-998	-1,969	-970	-833	-392	-100	-180	-15	-28	95
International and regional organizations.....	-44 1/2	300 2/	150	*	-	-	-	-	-	-
Grand total.....	-1,041	-1,669	-820	-833	-392	-100	-180	-15	-28	95

1/ Includes United States payment of the \$344 million increase in its gold subscription to the International Monetary Fund.

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

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(Position at end of period in millions of dollars)

Area and country	1962		1963						1964			
	December		June		September		December		March		June	
	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes 2/	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes
Western Europe:												
Austria.....	783	*	814	2	903	2	901	2	911	3	902	3
Belgium.....	1,542	*	1,617	1	1,678	1	1,791	1	*	1,782	*	1,832
Denmark.....	98	16	111	15	147	15	192	13	14	198	14	228
Finland.....	134	2	131	*	134	*	160	*	1	176	1	167
France.....	3,744	3	4,541	3	4,510	3	4,653	3	6	4,709	7	5,003
Germany, Fed. Republic of..	6,409	3	6,462	3	6,634	3	6,884	3	1	6,811	1	6,616
Greece.....	196	*	251	*	258	*	265	*	*	239	*	224
Italy.....	3,627	*	3,422	1	3,540	1	3,146	1	1	2,927	1	3,039
Netherlands.....	1,829	1	1,897	2	1,910	2	1,961	2	4	1,898	4	1,823
Norway.....	155	87	165	137	158	133	164	126	131	135	131	188
Portugal.....	632	1	625	1	646	1	638	1	*	689	*	687
Spain.....	623	1	736	1	751	1	778	1	2	807	2	839
Sweden.....	671	93	699	73	616	123	591	133	129	610	130	615
Switzerland.....	3,575	83	3,420	83	3,325	82	3,726	83	75	3,528	77	3,737
Turkey.....	165	*	146	*	128	*	136	*	*	135	*	129
United Kingdom.....	4,191	370	4,354	298	4,253	312	3,967	361	328	4,245	380	4,153
Other 2/.....	542	48	497	48	502	50	430	49	46	620	49	575
Total Western Europe.....	28,916	708	29,388	668	30,092	729	30,433	779	741	30,420	800	30,757
Canada.....	4,057	389	3,929	644	3,882	700	3,805	686	687	3,555	686	3,674
Latin American Republics:												
Argentina.....	271	1	393	1	453	1	453	1	*	452	*	424
Brazil.....	429	1	348	1	360	1	329	1	*	329	*	295
Chile.....	178	*	172	*	176	*	136	*	*	181	*	227
Colombia.....	205	1	243	1	216	1	231	1	1	244	1	238
Cuba.....	16	*	15	*	14	*	12	*	*	11	*	11
Mexico.....	626	4	688	4	759	5	808	5	2	837	1	817
Panama, Republic of.	98	1	111	1	117	1	129	1	10	91	1	105
Peru.....	152	*	168	*	198	*	215	*	*	230	*	271
Uruguay.....	281	1	262	1	263	1	284	1	*	277	*	276
Venezuela.....	806	1	905	1	933	1	992	1	*	1,017	*	1,057
Other.....	336	3	398	2	376	1	424	1	1	463	2	487
Total Latin American Republics.....	3,398	13	3,703	12	3,865	12	4,063	12	14	4,132	5	4,208
Asia:												
India.....	288	6	295	5	302	5	293	5	*	302	*	311
Indonesia.....	72	1	76	1	67	1	92	1	1	90	1	86
Japan.....	2,499	3	2,613	3	2,689	3	2,758	3	5	2,750	5	2,745
Philippines.....	215	*	223	*	222	*	237	*	*	232	*	227
Thailand.....	437	*	480	*	486	*	486	*	*	513	*	529
Other.....	1,447	40	1,551	40	1,544	42	1,645	42	41	1,848	38	1,903
Total Asia.....	4,958	50	5,238	49	5,310	51	5,516	51	47	5,735	44	5,801
Africa:												
South Africa.....	540	*	636	*	683	*	671	*	*	670	*	645
United Arab Republic (Egypt).....	188	*	191	*	186	*	188	*	-	198	-	196
Other Africa 4/.....	373	10	355	10	331	10	291	10	9	284	10	276
Total Africa 4/.....	1,101	10	1,182	10	1,200	10	1,150	10	9	1,152	10	1,117
Other countries:												
Australia.....	337	*	360	*	348	*	388	*	*	373	*	384
Other 4/ 5/.....	287	29	355	30	326	28	314	30	26	308	25	351
Total other countries.....	624	29	715	30	674	28	702	30	26	681	25	735
Total foreign countries.....	43,054	1,199	44,655	1,413	45,024	1,530	45,669	1,568	1,524	45,675	1,570	46,292
International and regional 6/.....	7,349	911	7,086	1,065	7,093	1,163	6,958	1,213	1,218	7,068	1,170	7,294
Grand total.....	50,403	2,110	51,741	2,478	52,117	2,693	52,627	2,781	2,742	52,743	2,740	53,586

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

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

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

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

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

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

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

* Less than \$500,000.

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INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Area	1963	1964						
	Dec.	Feb.	Mar.	Apr.	May	June	July p	Aug. p
Western Europe 2/.....	7,867	7,531	7,500	7,155	7,249	7,490	7,450	7,660
Canada 3/.....	1,653	1,568	1,470	1,464	1,474	1,478	1,460	1,482
Latin American Republics.....	1,058	1,107	1,135	1,249	1,240	1,153	1,239	1,149
Asia.....	2,731	2,756	2,815	2,808	2,864	2,911	2,889	2,906
Africa.....	154	156	157	151	146	137	147	140
Other countries 4/.....	187	178	175	171	173	174	179	175
Total foreign countries.....	13,650	13,296	13,252	12,998	13,146	13,343	13,364	13,512
International and regional 5/.....	5,855	5,945	5,900	5,951	5,901	5,994	5,979	5,925
Grand total.....	19,505	19,241	19,152	18,949	19,047	19,337	19,343	19,437

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/ Data are as reported by the Department of Finance of Canada, adjusted to exclude holdings of nonmarketable U.S. Treasury notes, foreign series. Data on holdings of such notes appear in "International Financial Statistics" section, Table 2.

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

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

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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 reported monthly, and is published monthly in the "Treasury Bulletin." Supplementary information is published less frequently. Reports by banks, bankers, securities brokers and dealers, and nonfinancial business concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. These statistics are consolidated by the Treasury and published as promptly as possible.

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

Basic definitions

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

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

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

Exclusions

The data published herein do not cover all types of capital movements between the United States and foreign

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

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

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

Presentation of statistics

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

Section IV presents supplementary data in four tables which appear less frequently than monthly. Table I, short-term foreign liabilities and claims reported by nonfinancial concerns, is published quarterly in the February, May, August, and November issues of the Bulletin. Table 2 (formerly Table 3), foreign credit and debit balances in brokerage accounts, appears semiannually in the March and September issues. Table 3 (formerly Table 4), short-term banking liabilities to foreigners in countries and areas not regularly reported separately, heretofore has been presented annually in the March issue, but beginning with the August 1963 issue is published twice a year, covering data as of April 30 and December 31. Table 4 (formerly Table 5), purchases and sales of long-term securities by foreigners during the preceding calendar year, appears annually in the April issue. The former Table 2, estimated gold reserves and dollar holdings of foreign countries and international institutions, is now published monthly in the "International Financial Statistics" section.

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

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	Net movement	Analysis of net movement								
		Changes in liabilities to foreigners				Changes in claims on foreigners				
		Total	Short-term banking funds	Long-term banking funds	Transactions in:		Total	Short-term banking funds	Long-term banking funds	Transactions in foreign securities
					U.S. Gov't. bonds and notes 2/	Other domestic securities 2/				
1946.....	-767.6	-752.1	-418.4	0.5	-269.7	-64.5	-15.5	-315.5	34.9	265.1
1947.....	261.8	550.3	636.2	3.2	61.5	-150.6	-288.5	-240.7	-86.8	39.0
1948.....	280.9	405.7	601.5	-3.6	-47.9	-144.3	-124.8	-69.8	39.8	-94.8
1949.....	164.5	-25.1	-100.0	-0.3	96.4	-21.2	189.6	190.8	-29.0	27.8
1950.....	1,576.3	1,971.5	1,026.8	0.3	942.1	2.3	-395.2	-76.2	-173.6	-145.4
1951.....	-387.7	73.3	657.4	0.2	-683.0	98.7	-461.0	-70.5	-13.5	-377.0
1952.....	1,225.2	1,560.0	1,243.9	1.1	302.3	12.7	-334.8	-80.3	-36.6	-217.9
1953.....	1,278.1	1,090.5	1,102.4	-0.4	-82.0	70.5	187.6	144.2	115.6	-72.2
1954.....	521.9	1,420.3	1,270.2	0.8	8.2	141.1	-898.4	-482.0	-116.0	-300.4
1955.....	945.0	1,367.4	682.1	0.1	529.0	156.2	-422.4	-162.0	-230.0	-30.4
1956.....	416.4	1,493.2	1,338.4	-1.5	-135.0	291.3	-1,076.8	-397.2	-168.5	-511.1
1957.....	-940.5	369.6	219.1	8.7	-52.1	193.9	-1,310.1	-253.7	-334.3	-722.1
1958.....	-903.6	989.8	1,000.8	-8.3	36.3	-39.0	-1,893.4	-342.6	-188.3	-1,362.5
1959.....	3,338.5	4,353.2	3,229.6	-0.8	688.9	435.5	-1,014.7	-82.0	-183.0	-749.7
1960.....	479.8	2,268.0	1,882.9	6.7	126.6	251.8	-1,788.2	-990.2	-153.3	-644.7
1961.....	-404.8	1,909.2	1,178.7	-5.2	512.2	223.5	-2,314.0	-1,148.2	-335.4	-830.4
1962.....	305.4	1,822.9	2,486.0	5.1	-728.0	59.8	-1,517.5	-343.0	-126.6	-1,047.9
1963.....	-812.7	1,858.9	919.0	62.1	670.9	206.9	-2,671.6 3/4/	-772.8	-854.6	-1,044.2
1964-January-Aug. p.	-245.1	1,120.8	1,305.8	103.4	-167.6	-120.8	-1,365.9	-793.6	-425.4	-146.9
1963-August.....	371.6	444.6	281.4	3.5	142.2	17.5	-73.0	34.2	-40.9	-66.3
September.....	141.1	188.2	102.3	-1.2	83.3	3.8	-47.1	-23.2	-40.4	16.5
October.....	323.7	420.0	411.9	11.0	8.0	-10.9	-96.3	-132.8	0.7	35.8
November.....	36.3	267.2	134.4	-2.9	104.7	31.0	-230.9	-168.9	-72.0	10.0
December.....	-1,081.6 4/	-485.9	-490.4	6.5	-25.0	23.0	-595.7 4/	-176.7	-431.4 4/	12.4
1964-January.....	17.6	196.3	184.6	4.0	-5.1	12.8	-178.7	-170.7	-43.0	35.0
February.....	-220.3	-7.1	-3.0	0.4	29.6	-34.1	-213.2	-115.7	-48.7	-48.8
March.....	-468.5	-245.8	-214.4	30.5	-26.8	-35.1	-222.7	-116.5	-139.5	33.3
April.....	197.0	445.6	429.1	40.6	-4.5	-19.6	-248.6	-133.9	-29.6	-85.1
May.....	-232.1	-51.7	6.1	8.7	-82.9	16.4	-180.4	-67.8	-21.4	-91.2
June.....	-388.9	-10.3	-40.4	1.9	11.6	16.6	-378.6	-338.0	-12.9	-27.7
July p.....	651.2	514.8	563.3	18.8	8.3	-75.6	136.4	176.9	-54.0	13.5
August p.....	198.9	279.0	380.5	-1.5	-97.8	-2.2	-80.1	-27.9	-76.3	24.1

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

1/ For an explanation of statistical presentation and exclusions, see headnote on page 86.

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

3/ Change in long-term banking funds during May 1963 reflects the

inclusion of \$85.6 million of long-term claims previously held but first reported as of May 31, 1963.

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

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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					
		Foreign countries		Official institutions				Loans to:	Official institutions	Foreign banks	Other foreigners					
1945.....	6,883.1	4,179.0	2/	2,678.5	-	.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	2/	319.6	2/	290.5	98.1	140.7		
1947.....	7,116.4	1,831.9	2/	2,972.8	2,262.0	49.7	4.6	948.9	2/	292.9	2/	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	2/	361.2	2/	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	2/	222.7	2/	494.3	110.8	216.7		
1950.....	8,644.8	3,615.5	2,064.0	1,392.5	1,527.8	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4		
1951.....	9,302.2	3,547.6	2,528.2	1,513.0	1,641.1	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9		
1952.....	10,546.1	4,654.2	2,569.8	1,675.8	1,584.9	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5		
1953.....	11,628.4	5,666.9	2,529.3	1,779.1	1,629.4	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9		
1954.....	12,918.6	6,770.1	2,530.4	1,805.1	1,769.9	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9		
1955.....	13,600.7	6,952.8	2,943.1	1,783.5	1,881.1	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9		
1956.....	14,939.1	8,045.4 4/	3,362.9 4/	2,029.8	1,452.1	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4		
1957.....	15,158.3	7,916.6 4/	3,413.0 4/	2,252.3	1,517.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8		
1958.....	16,159.1	8,664.9	3,460.5	2,430.4	1,544.0	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1		
1959.....	19,388.7	9,154.3	4,601.1	2,398.1	3,158.1	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1		
1960.....	21,271.6	10,212.3	4,704.8	2,229.6	4,011.8	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4		
1961.....	22,450.3	10,893.2	5,299.5	2,355.5	3,751.7	150.4 6/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	585.6	2,033.8		
1961 5/.....	22,532.6	10,893.3	5,380.4	2,356.9	3,751.7	150.4 6/	2.2	4,820.3	328.5	709.2	622.4	2,573.9	586.3	2,033.8		
1962.....	25,018.6	11,915.3	5,251.0	2,564.4	5,144.5	143.4 6/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	557.1	2,160.4		
1963.....	25,937.6	12,436.9	5,683.5	3,046.2	4,637.1	134.1 6/	69.4	5,936.0	186.0	954.9	773.9	3,394.5	626.8	3,015.0 7/		
1963-August.....	25,779.5	12,215.3	5,770.6	2,863.6	4,818.2	111.7	56.0	5,434.4	165.8	876.1	716.7	3,044.6	631.2	2,471.9		
September.....	25,881.7	12,392.3	5,681.1	2,920.5	4,779.7	108.2	54.8	5,457.7	176.8	839.6	722.3	3,114.4	604.5	2,512.3		
October.....	26,293.7	12,312.2	6,138.1	2,942.7	4,755.9	144.8	65.8	5,590.4	153.4	851.8	726.9	3,164.1	694.2	2,511.6		
November.....	26,428.0	12,363.5	6,247.2	3,020.2	4,667.7	129.5	62.9	5,759.4	200.7	960.8	756.6	3,202.5	638.7	2,583.6		
December.....	25,937.6	12,436.9	5,683.5	3,046.2	4,637.1	134.1 6/	69.4	5,936.0	186.0	954.9	773.9	3,394.5	626.8	3,015.0		
1964-January.....	26,122.3	12,187.0	6,134.6	3,001.6	4,668.5	130.6	73.4	6,106.8	191.5	1,037.2	795.8	3,436.4	645.9	3,058.0		
February.....	26,119.2	12,029.0	6,119.8	3,069.4	4,775.7	125.1	73.8	6,222.5	175.7	1,089.7	790.9	3,525.0	641.1	3,106.6		
March.....	25,904.8	11,984.7	5,967.3	3,110.1	4,730.6	112.1	104.3	6,338.9	161.8	1,082.5	803.1	3,630.9	660.7	3,246.2		
April.....	26,334.0	11,728.1	6,561.6	3,147.7	4,779.9	116.7	114.9	6,472.8	152.4	1,103.6	839.1	3,669.3	708.4	3,275.7		
May.....	26,340.0	11,876.3	6,407.0	3,106.3	4,832.9	117.6	153.6	6,540.6	140.0	1,139.6	866.2	3,660.5	734.3	3,297.1		
June.....	26,299.7	12,072.0	6,047.4	3,131.2	4,925.8	123.4	155.5	6,878.6	167.8	1,143.5	886.7	3,873.2	807.4	3,310.0		
July p.....	26,863.0	12,090.8	6,609.9	3,128.9	4,910.2	123.1	174.3	6,701.6	167.9	1,163.1	908.2	3,779.8	682.6	3,363.9		
August p.....	27,243.4	12,279.2	6,765.1	3,157.7	4,917.3	124.2 6/	172.9	6,729.5	150.2	1,176.3	918.8	3,795.2	689.0	3,440.3		

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 begin-

ning October 1961. Figures for selected dates are as follows: end 1961, \$46.3 million; end 1962, \$47.9 million; June 1963, \$25.5 million; December and end 1963, \$30.1 million; August 1964, \$30.1 million.

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

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

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CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	U.S. Government bonds and notes 2/						Corporate and other						Net purchases of domestic securities
	Purchases	Sales	Net purchases			Bonds 3/			Stocks				
			Total	Foreign countries	International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases		
1946.....	414.5	684.2	-269.7	-269.7	-	3/	3/	3/	367.6	432.1	-64.5	-334.2	
1947.....	344.8	283.3	61.5	-13.0	74.5	3/	3/	3/	226.1	376.7	-150.6	-89.1	
1948.....	282.4	330.3	-47.9	-55.4	7.5	3/	3/	3/	369.7	514.1	-144.3	-192.2	
1949.....	430.0	333.6	96.4	9.4	87.0	3/	3/	3/	354.1	375.3	-21.2	75.2	
1950.....	1,236.4	294.3	942.1	824.2	117.9	107.7	108.3	-.6	666.9	664.0	2.9	944.4	
1951.....	673.6	1,356.6	-683.0	-663.7	-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	-584.3	
1952.....	533.7	231.4	302.3	292.7	9.6	200.1	188.5	11.7	650.2	649.2	1.0	314.9	
1953.....	646.0	728.0	-82.0	-96.7	14.7	212.8	197.4	15.3	589.1	533.9	55.2	-11.5	
1954.....	800.9	792.7	8.2	-60.0	68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	149.3	
1955.....	1,341.1	812.1	529.0	561.7	-32.7	324.7	296.0	28.7	1,561.2	1,433.7	127.5	685.2	
1956.....	883.4	1,018.3	-135.0	-204.9	70.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	156.4	
1957.....	666.1	718.3	-52.1	117.0	-169.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	141.8	
1958.....	1,223.9	1,187.6	36.3	-236.7	273.0	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	-2.7	
1959.....	1,216.9	528.0	688.9	523.9	164.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	1,124.4	
1960.....	1,729.6	1,603.0	126.6	-97.9	224.5	442.4	392.3	50.1	1,976.5	1,774.8	201.7	378.4	
1961.....	1,743.7	1,231.5	512.2	-20.0	532.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7	
1962.....	1,779.9	2,507.9	-728.0	-206.6	-521.4	307.7	359.0	-51.3	2,260.2	2,149.1	111.1	-668.2	
1963.....	1,867.1	1,196.2	670.9	369.1	301.8	255.7	246.4	9.3	2,724.0	2,526.5	197.5	877.8	
1964-January-August p.	993.6	1,161.1	-167.6	19.6	23.6	-210.9	283.1	186.7	96.3	2,054.2	2,271.3	-217.2	-288.5
1963-August.....	175.5	33.2	142.2	42.9	-5.6	105.0	23.3	22.1	1.2	201.3	185.0	16.3	159.8
September.....	171.0	87.7	83.3	81.9	4.7	-3.3	12.8	19.6	-6.8	226.5	216.0	10.5	87.0
October.....	35.0	26.9	8.0	14.1	-9.0	3.0	14.2	16.9	-2.7	246.6	254.8	-8.2	-2.8
November.....	193.5	88.8	104.7	43.4	.8	60.4	18.4	25.2	-6.8	240.0	202.2	37.8	135.5
December.....	7.5	32.4	-25.0	-6.3	-4.7	-14.0	29.5	27.7	1.7	247.3	226.0	21.2	-2.0
1964-January.....	66.4	71.5	-5.1	26.7	16.7	-48.6	26.9	17.7	9.1	282.0	278.3	3.7	7.7
February.....	107.4	77.8	29.6	26.4	2.6	.5	13.4	21.9	-8.5	216.8	242.4	-25.6	-4.5
March.....	18.4	45.2	-26.8	-	-26.8	.1	37.8	21.8	16.0	260.9	312.0	-51.1	-61.9
April.....	22.5	27.0	-4.5	3.7	-8.3	.1	30.3	32.6	-2.3	309.8	327.0	-17.3	-24.1
May.....	221.4	304.2	-82.9	.1	19.5	-102.5	31.4	17.8	13.6	281.1	278.3	2.8	66.5
June.....	20.9	9.3	11.6	1.1	10.4	.1	53.5	30.9	22.6	259.7	265.7	-6.0	28.2
July p.....	516.9	508.6	8.3	1.6	6.3	.4	23.5	25.3	-1.8	250.5	324.3	-73.8	-67.3
August p.....	19.7	117.4	-97.8	-40.0	3.2	-61.0	66.3	18.7	47.6	193.4	243.3	-49.9	-100.1

1/ For exclusions see headnote on page 86.

2/ Through 1949, includes transactions in corporate bonds.

3/ Through 1949, included with transactions in U. S. Government bonds and notes. p Preliminary.

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962.....</td									

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1964					
	1960	1961	1962	1963	March	April	May	June	July p	August p
Europe:										
Austria.....	243.1	255.1	329.1	365.5	342.2	296.8	340.8	309.6	327.4	354.6
Belgium.....	142.0	326.0	177.4	419.9	406.2	436.7	438.9	439.5	396.4	423.8
Denmark.....	54.2	52.1	67.0	160.7	167.0	190.5	194.6	197.3	213.3	228.8
Finland.....	46.0	90.8	73.2	99.3	109.6	110.8	112.2	102.1	105.2	105.1
France.....	519.0	988.7	1,156.6	1,478.3	1,410.8	1,405.7	1,518.4	1,552.5	1,558.3	1,524.9
Germany.....	3,475.7	2,841.6	2,729.9	3,040.7	2,858.1	2,385.8	2,303.2	2,535.2	2,360.5	2,361.3
Greece.....	63.1	67.2	118.9	188.4	162.3	155.7	147.6	147.4	143.4	130.4
Italy.....	877.1	1,234.1	1,383.8	802.5	784.3	849.1	865.9	890.9	928.4	1,057.0
Netherlands.....	328.5	216.4	248.2	360.1	296.5	254.0	263.9	222.1	308.6	316.5
Norway.....	81.9	105.2	124.7	132.9	103.6	116.7	158.6	156.8	167.2	171.0
Portugal.....	83.6	99.3	160.6	191.4	192.2	189.4	193.0	190.3	215.8	230.4
Spain.....	148.5	153.4	177.2	205.0	234.2	218.2	241.1	264.2	296.2	375.9
Sweden.....	226.6	406.4	490.5	409.1	427.9	415.4	419.7	432.9	451.3	509.0
Switzerland.....	678.2	874.8	907.5	905.6	985.6	1,043.2	1,063.0	1,138.1	1,121.2	1,102.4
Turkey.....	18.4	25.9	25.2	20.6	19.6	15.6	15.0	14.4	12.6	11.7
United Kingdom.....	1,667.3	2,226.6	1,608.6	1,483.2	1,786.5	2,008.3	1,931.4	1,714.2	1,863.6	1,950.9
Yugoslavia.....	10.0	11.6	10.5	15.9	13.5	13.0	14.5	14.2	13.6	13.3
Other Western Europe ^{2/}	356.5	326.4	351.7	465.2	357.0	513.5	372.1	309.4	277.6	253.8
U.S.S.R.....	12.1	4.8	2.6	1.8	3.1	2.8	3.9	2.6	3.8	3.0
Other Eastern Europe ^{2/}	14.0	15.7	18.5	23.7	18.9	21.2	19.9	24.7	22.6	20.6
Total Europe.....	9,045.7	10,322.0	10,161.7	10,769.8	10,679.1	10,642.6	10,617.8	10,658.3	10,787.1	11,144.4
Canada.....	2,438.8	2,757.6	3,348.9	2,987.7	2,684.1	2,902.7	2,932.1	2,743.5	3,029.7	3,064.6
Latin America:										
Argentina.....	315.0	234.7	209.6	375.5	375.7	377.5	401.7	350.2	335.5	307.4
Brazil.....	194.1	228.2	204.1	179.2	179.1	178.3	189.3	173.9	176.1	220.8
Chile.....	135.1	105.3	135.3	143.4	137.6	141.6	135.3	184.0	167.6	172.5
Colombia.....	158.3	146.8	148.3	169.3	181.3	190.4	178.3	172.9	163.8	149.2
Cuba.....	77.0	42.5	14.7 ^{3/}	10.9	10.8	11.8	11.3	10.5	10.1	10.0
Mexico.....	397.3	494.7	531.1	668.8	680.8	707.0	659.5	648.6	666.4	673.9
Panama.....	123.0	86.7	98.2	128.7	91.4	90.5	90.1	105.4	84.7	91.9
Peru.....	72.2	84.0	105.1	158.2	173.4	191.4	197.0	203.9	217.5	213.6
Uruguay.....	51.3	57.0	101.1	113.5	105.6	97.9	104.5	105.5	105.7	112.3
Venezuela.....	398.2	418.0	405.0	590.7	615.5	716.5	686.7	656.3	768.9	706.8
Other Latin American Republics ^{4/}	233.6	228.0	264.7	354.7	397.1	412.2	424.6	426.3	426.3	418.9
Bahamas and Bermuda ^{5/}	68.8	111.0	122.8	135.9	141.0	154.1	154.9	165.9	170.7	165.6
Netherlands Antilles and Surinam.....	72.0	88.8	97.4	93.3	88.5	85.6	84.8	93.3	92.8	95.8
Other Latin America ^{4/ 5/}	11.8	14.9	10.5	15.4	13.4	10.7	13.8	16.2	14.0	18.7
Total Latin America.....	2,307.8	2,340.5	2,448.0	3,137.4	3,191.6	3,365.5	3,331.8	3,312.9	3,400.1	3,357.6
Asia:										
China Mainland.....	34.8	34.6	35.7	34.9	35.7	35.5	35.6	35.5	35.3	35.4
Hong Kong.....	57.3	55.5	65.3	66.0	73.6	72.2	71.4	70.5	75.2	79.3
India.....	53.9	77.7	41.4	50.8	54.9	55.9	66.9	63.8	61.8	55.9
Indonesia.....	178.2	75.6	28.5	47.8	45.9	45.3	39.6	42.3	39.7	26.7
Israel.....	74.7	63.0	81.3	111.9	125.7	132.1	139.9	134.8	133.1	128.7
Japan.....	1,887.5	1,671.6 ^{6/}	2,195.2	2,454.3	2,445.7	2,415.2	2,392.8	2,441.4	2,450.7	2,514.1
Korea.....	152.2	199.5	135.7	112.6	123.7	119.8	115.4	105.6	100.5	101.1
Philippines.....	202.8	185.0	174.5	208.6	208.9	205.1	203.5	204.3	218.0	216.1
Taiwan.....	83.7	92.0	75.2	149.2	199.7	215.0	218.8	232.4	249.0	247.7
Thailand.....	185.8	264.4	332.7	382.1	408.7	415.7	415.7	425.2	425.9	439.4
Other Asia.....	204.3	254.6	278.6	352.9	472.0	511.8	509.6	489.5	522.7	506.8
Total Asia.....	3,115.3	2,973.6	3,444.1	3,971.1	4,194.5	4,223.7	4,209.2	4,245.3	4,311.8	4,351.7
Africa:										
Congo (Leopoldville).....	31.9	33.9	35.2	25.7	25.8	25.4	24.3	24.7	24.4	23.0
Morocco ^{5/}	64.3	93.0	67.9	48.8	33.1	24.3	19.2	17.2	20.5	18.3
South Africa.....	29.3	31.7	41.5	40.9	42.7	45.8	48.9	38.3	44.5	38.5
United Arab Republic (Egypt).....	21.9	14.5	13.9	13.8	23.5	26.1	21.2	22.4	24.4	19.9
Other Africa ^{7/}	79.6	110.2	160.5	111.7	122.9	114.2	117.8	125.8	119.8	125.4
Total Africa ^{7/}	227.0	283.3	319.0	241.0	248.0	238.8	231.4	228.4	233.6	225.1
Other countries:										
Australia.....	88.1	97.8	147.1	180.2	161.8	161.6	164.0	166.2	168.1	162.4
All other ^{7/}	37.2	6.0	5.2	13.4	15.1	22.1	20.8	19.4	22.4	20.3
Total other countries ^{7/}	125.2	103.8	152.3	193.5	176.9	183.8	1			

CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2. - Short-Term Banking Claims on Foreigners 1/
 (Position at end of period in millions of dollars)

Country	Calendar year				1964					
	1960	1961	1962	1963	March	April	May	June	July p	August p
Europe:										
Austria.....	2.3	5.0	7.3	7.9	8.1	8.0	8.5	7.2	7.5	7.6
Belgium.....	65.1	20.0	32.2	25.5	28.4	29.2	30.2	30.6	29.3	30.8
Denmark.....	13.2	10.8	13.6	13.3	15.3	12.4	15.4	16.0	16.8	18.3
Finland.....	9.2	22.6	30.1	52.2	69.1	74.7	63.4	62.8	65.1	61.8
France.....	32.0	42.2	68.2	69.5	85.1	85.5	91.9	85.8	79.0	72.3
Germany.....	81.8	165.5	186.1	121.2	123.1	135.4	157.9	135.1	113.5	132.9
Greece.....	6.2	5.8	6.5	9.1	8.9	8.8	9.3	9.9	10.6	10.3
Italy.....	34.1	35.0	53.6	96.8	83.0	85.0	90.2	113.7	99.5	93.5
Netherlands.....	33.3	54.4	26.9	33.4	42.9	46.8	38.4	44.7	46.4	40.3
Norway.....	17.0	27.5	35.0	40.3	32.8	34.0	34.6	40.7	34.0	35.2
Portugal.....	3.9	4.5	8.8	14.2	17.0	17.5	15.3	16.4	19.3	19.8
Spain.....	7.6	11.1	19.4	25.5	26.7	25.1	25.1	28.4	31.1	32.2
Sweden.....	27.9	35.0	17.8	30.1	23.2	29.3	28.8	31.8	30.7	30.7
Switzerland.....	59.5	105.1	75.4	70.0	76.7	80.8	76.2	84.7	92.5	88.3
Turkey.....	48.8	16.1	41.5	48.0	46.2	25.2	22.7	42.5	52.4	34.9
United Kingdom.....	245.3	180.8	221.4	225.3	190.5	239.6	249.8	341.1	284.7	277.0
Yugoslavia.....	11.1	8.6	5.7	6.6	14.1	17.2	23.9	29.5	25.5	23.3
Other Western Europe 2/.....	10.9	9.0	19.5	22.9	23.0	24.6	23.9	22.0	22.3	21.0
U.S.S.R.....	*	.1	*	*	.1	*	.1	*	.2	*
Other Eastern Europe 2/ 3/.....	7.6	8.0	7.9	15.7	17.7	16.6	16.8	14.9	16.2	19.6
Total Europe.....	716.7	767.2	877.0	927.5	931.8	995.8	1,022.5	1,158.1	1,076.8	1,049.8
Canada.....	421.1	555.8	526.1	610.5	691.1	719.7	747.1	835.8	713.3	693.7
Latin America:										
Argentina.....	120.8	191.8	180.9	188.0	176.5	179.8	175.0	171.1	173.9	175.0
Brazil.....	225.4	186.3	171.3	162.5	154.7	147.1	140.9	147.4	146.9	152.9
Chile.....	72.7	127.0	186.3	187.5	181.8	191.6	186.0	190.9	187.1	187.5
Colombia.....	80.4	125.3	131.4	207.5	221.7	226.5	230.5	246.3	250.8	249.8
Cuba.....	25.5	19.2	17.0	17.5	16.5	16.6	16.6	16.5	16.5	16.2
Mexico.....	343.4	425.0	407.9	465.1	493.9	516.2	511.1	543.4	575.0	572.1
Panama.....	22.6	31.9	29.5	34.6	50.0	45.9	41.3	44.4	39.8	38.4
Peru.....	44.3	73.7	85.0	99.5	110.0	112.9	113.4	114.0	112.4	103.7
Uruguay.....	57.0	54.7	122.2	64.6	49.6	48.2	51.3	54.4	54.5	61.6
Venezuela.....	234.5	144.2	102.1	113.7	115.4	123.4	125.1	128.2	140.2	136.9
Other Latin American Republics 4/.....	55.1	55.8	65.6	134.5	147.3	146.8	144.3	139.9	156.2	168.6
Bahamas and Bermuda.....	5/	5/	5/	41.8	33.9	37.3	35.3	36.6	37.6	41.1
Netherlands Antilles and Surinam.....	8.5	13.4	9.2	8.8	11.9	11.5	13.5	12.5	11.3	18.9
Other Latin America 4/ 5/.....	65.5	73.5	97.9	15.8	13.8	10.9	11.2	10.2	13.7	13.1
Total Latin America.....	1,355.6	1,521.8	1,606.4	1,741.6	1,776.9	1,814.6	1,795.5	1,855.8	1,915.9	1,935.8
Asia:										
China Mainland.....	1.7	1.7	1.7	1.7	1.7	2.0	1.5	1.5	1.5	1.6
Hong Kong.....	9.3	9.4	13.5	11.0	12.1	13.0	13.5	14.8	16.2	16.5
India.....	9.2	8.2	19.9	17.3	25.9	22.4	23.1	21.2	20.2	19.0
Indonesia.....	.2	.3	.4	.3	.3	.2	.2	.2	.2	.2
Israel.....	23.9	35.7	37.0	22.3	30.8	33.6	38.1	38.9	44.0	39.1
Japan.....	805.9	1,528.0 6/	1,739.9	2,171.4	2,399.7	2,393.8	2,420.9	2,469.4	2,416.5	2,470.5
Korea.....	2.1	3.9	3.4	25.0	31.3	29.1	28.2	27.4	27.0	22.8
Philippines.....	18.6	114.4	70.4	113.2	150.1	161.3	154.5	158.0	173.6	179.1
Taiwan.....	7.3	9.9	9.3	8.0	9.2	7.7	7.4	7.0	6.9	7.5
Thailand.....	24.0	34.1	41.5	52.3	57.6	57.1	54.0	57.5	53.3	56.2
Other Asia.....	150.0	144.9	80.3	70.9	77.2	73.6	83.5	77.7	77.8	77.5
Total Asia.....	1,052.2	1,890.6	2,017.2	2,493.3	2,795.9	2,793.8	2,824.9	2,873.6	2,837.2	2,890.0
Africa:										
Congo (Leopoldville).....	2.5	6.0	2.4	.7	.8	.7	.8	1.3	.5	.7
Morocco.....	7/	7/	7/	1.3	1.4	1.4	1.7	1.7	1.8	1.7
South Africa.....	11.0	10.3	10.3	15.4	16.8	20.2	17.8	19.1	19.3	18.7
United Arab Republic (Egypt).....	3.2	13.2	25.5	28.0	24.2	24.5	28.6	25.7	25.6	26.3
Other Africa.....	7/	7/	7/	58.7	55.1	55.6	49.2	52.4	50.3	50.5
Total Africa.....	8/	8/	8/	104.2	98.2	102.5	98.2	100.3	97.5	97.9
Other countries:										
Australia.....	27.6	28.8	41.1	48.4	36.5	37.3	42.7	44.9	50.9	52.4
All other 7/.....	24.2	26.6	57.2	9.3	7.6	8.2	8.8	9.5	9.3	9.4
Total other countries 8/.....	68.5	84.9	136.5	57.7	44.1	45.5	51.5	54.4	60.2	61.8
International and regional.....	-	*	*	1.3	.8	1.0	.9	.6	.7	.6
Grand total.....	3,614.2	4,820.3 6/	5,163.2	5,936.0	6,338.9	6,472.8	6,540.6	6,878.6	6,791.6	6,729.5

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

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

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

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

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

6/ Grand total includes \$57.9 million reported by a number of banks included in the series beginning December 31, 1

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1964					
	1960	1961	1962	1963 1/ 2/	March	April	May	June	July p	August p
Europe:										
Austria.....	2.9	36.7	65.4	101.2	124.1	133.8	128.5	132.3	131.2	131.0
Belgium.....	35.1	38.7	11.8	57.1	64.7	66.0	68.0	67.7	71.7	71.3
Denmark.....	7.1	7.4	10.0	53.3	50.7	50.9	50.6	50.7	49.0	48.6
Finland.....	5.2	3.1	12.9	41.7	47.1	52.2	53.3	59.3	58.9	60.2
France.....	20.5	12.5	24.5	38.7	36.8	40.8	38.3	40.4	42.6	42.4
Germany.....	23.2	69.8	80.3	135.6	140.9	146.5	140.7	141.4	137.3	133.4
Greece.....	4.0	7.4	13.4	16.4	16.9	16.6	19.5	20.2	20.2	20.0
Italy.....	37.1	26.2	31.6	160.8	214.2	225.0	227.2	241.0	259.1	259.9
Netherlands.....	13.6	46.4	1.1	5.0	5.5	4.9	5.2	5.3	4.7	12.5
Norway.....	144.6	164.7	201.9	237.8	240.0	238.0	239.7	240.7	248.6	248.8
Portugal.....	2.7	4.0	26.6	75.5	77.3	76.2	75.9	76.9	77.3	75.6
Spain.....	4.5	.8	10.2	48.6	56.7	58.7	59.2	59.1	61.3	62.6
Sweden.....	38.8	50.1	39.1	45.2	62.8	62.4	67.2	68.1	69.5	69.2
Switzerland.....	2.2	9.4	17.6	16.1	17.8	18.7	20.2	23.8	25.6	25.4
Turkey.....	.1	.1	.1	.7	.7	.7	.7	.7	4.1	.7
United Kingdom.....	15.3	10.7	25.2	37.9	50.2	50.5	49.9	56.7	60.7	72.0
Yugoslavia.....	1.8	2.1	1.1	.9	.9	1.3	1.2	1.3	1.4	1.4
Other Western Europe.....	7.9	2.9	4.8	8.9	22.7	24.2	24.8	24.8	24.6	25.1
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	19.3	26.0	26.5	27.5	25.3	24.1	24.5
Total Europe.....	366.6	492.9	577.6	1,100.7 2/	1,256.1	1,293.7	1,297.5	1,335.7	1,371.9	1,384.8
Canada.....	75.5	273.9	303.6	274.9	269.0	264.5	263.3	255.7	258.5	270.0
Latin America:										
Argentina.....	118.4	73.4	62.0	86.2	83.5	84.9	83.3	78.7	77.8	77.9
Brazil.....	233.7	262.8	253.1	267.1	262.4	232.9	232.8	214.9	213.6	208.9
Chile.....	42.5	26.7	18.5	23.4	25.9	25.1	24.6	22.6	22.4	22.5
Colombia.....	25.7	29.6	64.3	61.6	62.6	59.8	60.2	57.8	57.0	56.3
Cuba.....	.9	.9	.9	.6	.6	.6	.6	.6	.6	.6
Mexico.....	182.0	171.2	194.9	322.4	355.5	382.1	382.4	380.6	391.6	415.1
Panama.....	30.3	19.4	21.5	25.7	18.6	19.3	18.1	18.7	17.5	19.1
Peru.....	12.1	10.1	13.3	26.0	35.0	35.5	36.0	37.4	38.8	43.6
Uruguay.....	.4	.6	1.5	31.3	41.2	41.0	41.5	41.7	41.6	41.6
Venezuela.....	189.8	245.5	166.9	56.5	29.8	31.1	31.3	32.1	33.0	35.5
Other Latin American Republics.....	9.2	11.9	9.8	64.2	62.2	62.3	63.1	63.7	53.6	54.3
Bahamas and Bermuda.....	4/	4/	4/	43.7	41.8	41.4	40.3	39.1	38.2	38.9
Netherlands Antilles and Surinam.....	3.4	6.3	7.5	4.9	3.3	3.3	18.6	20.1	20.8	21.5
Other Latin America 3/ 4/	65.4	72.9	71.7	1.7	1.5	1.4	1.4	1.4	1.2	1.2
Total Latin America.....	913.9	931.3	886.0	1,015.3 2/	1,023.8	1,020.6	1,034.2	1,009.3	1,007.6	1,036.9
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	*	3.0	1.5	1.5	1.5	1.5	1.5	1.8	1.5
India.....	19.4	16.4	15.0	24.6	23.3	22.6	26.8	26.8	24.0	25.8
Indonesia.....	44.4	50.8	-	-	.1	-	-	-	-	-
Israel.....	10.2	8.4	27.7	28.2	26.5	25.7	25.9	25.6	26.0	25.9
Japan.....	19.1	23.7	74.3	248.5	310.5	318.9	323.1	325.1	329.2	333.1
Korea.....	.9	-	*	3.2	3.2	3.2	3.1	3.3	3.3	4.8
Philippines.....	15.6	50.1	70.4	100.8	103.7	100.0	104.4	104.4	106.8	119.9
Taiwan.....	.4	.8	.6	1.6	1.8	1.8	1.7	1.7	2.9	1.7
Thailand.....	8.2	5.5	3.6	3.7	3.5	3.2	3.7	4.1	3.8	5.5
Other Asia.....	15.7	14.3	27.4	31.3	31.1	30.1	29.2	29.4	30.9	31.1
Total Asia.....	134.1	170.1	222.1	443.5 2/	505.3	507.1	519.5	521.8	528.6	549.3
Africa:										
Congo (Leopoldville).....	39.7	39.3	35.0	28.2	22.6	22.1	22.1	22.4	24.1	23.3
Morocco.....	5/	5/	5/	-	-	-	-	-	.8	.8
South Africa.....	61.0	59.2	23.9	15.5	14.7	14.6	13.4	12.9	13.0	13.0
United Arab Republic (Egypt).....	4.8	3.9	1.6	.1	.1	.1	.1	.1	.6	.1
Other Africa.....	5/	5/	5/	69.1	78.6	74.3	71.7	74.3	76.1	77.5
Total Africa.....	6/	6/	6/	112.9	115.9	111.1	107.2	109.7	114.6	114.7
Other countries:										
Australia.....	27.7	21.3	43.8	60.2	68.7	68.2	64.5	67.3	72.6	75.5
All other 5/.....	75.1	41.9	66.9	7.6	7.4	10.6	10.8	10.3	10.0	9.0
Total other countries 6/.....	208.3	165.6	171.1	67.7	76.1	78.8	75.3	77.6	82.6	84.5
International and regional.....	-	-	-	-	-	-	.1	.2	.2	.2
Grand total.....	1,698.4	2,033.8	2,160.4	3,015.0 1/ 2/	3,246.2	3,275.7	3,297.1	3,310.0	3,363.9	3,440.3

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/ Through 1962, "Other Latin American Republics" include only Bolivia,

Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."

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

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

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

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

CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through August p	March	April	May	June	July p	August p
<u>Europe:</u>											
Austria.....	-189	6	-3,193	1,985	-1	-	-	-	-	-	-
Belgium.....	-349	6,392	-8,231	588	-652	-538	21	-140	20	-5	-12
Denmark.....	-35,359	-391	-14,355	-2,681	194	-	22	25	-	-	-28
Finland.....	-1	1,999	-391	-2,050	-	-	-	-	-	-	-
France.....	-18,324	-620	-1,379	175	855	452	208	-262	31	18	31
Germany.....	264	-275	188	79	-91	57	6	-24	34	-35	-21
Greece.....	-28	-59	-40	-16	5	-	-	-	-	23	-
Italy.....	-889	-112	249	553	32	-116	94	142	-103	-14	4
Netherlands.....	-4,577	-1,070	-1,473	504	-66	57	40	399	10	-497	-35
Norway.....	1,773	-22,391	-38,758	38,965	-5,115	-2	16	-199	-	71	-4,988
Portugal.....	-86	77	-16	-13	-5	44	-36	8	-46	-	25
Spain.....	-62	-220	-154	-144	12	-	-	5	24	-2	-26
Sweden.....	-23,577	11,807	-126	39,405	-39,353	-	-106	-	-	-	-39,750
Switzerland.....	-31,665	-10,917	-112	247	1,799	484	195	-286	-2	240	-358
Turkey.....	-	-	10	-19	-	-	-	-	-	-	-
United Kingdom.....	89,105	15,175	-65,319	-8,762	74,398	-7,684	187	20,477	1,363	-877	1,529
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-11,320	2,646	1,658	2,168	4,180	-12	-228	589	-	43	-
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-76	-42	-70	-90	-95	-	-	-	-	-	-108
Total Europe.....	<u>-35,360</u>	<u>2,005</u>	<u>-131,512</u>	<u>70,894</u>	<u>36,097</u>	<u>-7,258</u>	<u>419</u>	<u>20,734</u>	<u>1,331</u>	<u>-1,035</u>	<u>-43,737</u>
Canada.....	<u>-36,551</u>	<u>13,112</u>	<u>-69,449</u>	<u>296,901</u>	<u>6,296</u>	<u>-18,734</u>	<u>-9,174</u>	<u>-886</u>	<u>9,792</u>	<u>6,997</u>	<u>698</u>
<u>Latin America:</u>											
Argentina.....	5	-80	154	-141	5	-	12	-33	1	-	5
Brazil.....	415	-135	-332	64	153	5	-	-	-	-	-
Chile.....	-29	-25	-19	33	19	-	-	-	-	-	-
Colombia.....	-49	-5	-4	-41	19	-	-	5	10	-	5
Cuba.....	-43,515	-324	12	139	-	-	-	-	-	-	-
Mexico.....	-1,071	-1,258	-950	266	-837	-430	-154	-	-275	55	50
Panama.....	-650	122	48	-65	-9,356	102	-53	-20	2	-	99
Peru.....	-780	105	-236	-335	208	20	-	-	-	105	106
Uruguay.....	662	-32	-52	-41	64	-	-	45	-	-41	-
Venezuela.....	-245	347	301	-329	115	-25	43	-	16	8	18
Other Latin American Republics.....	-841	-365	357	-244	-82	-	29	-89	-36	-9	-28
Bahamas and Bermuda.....	201	1,522	1,398	-227	33	-262	152	33	-175	219	-57
Netherlands Antilles and Surinam.....	114	811	1,467	735	1,622	-98	17	305	-195	-10	1,070
Other Latin America.....	-	-	-	-	3	-	10	-	-	-	-7
Total Latin America.....	<u>-45,783</u>	<u>683</u>	<u>2,144</u>	<u>-186</u>	<u>-8,034</u>	<u>-688</u>	<u>56</u>	<u>246</u>	<u>-652</u>	<u>327</u>	<u>1,261</u>
<u>Asia:</u>											
China Mainland.....	-14	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1,157	-9	-39	9	326	-	-	-	-10	-10	-
India.....	39,700	-35,003	-476	-988	20	-	1,000	-980	-	-	-
Indonesia.....	-1,000	-	-	-	-230	-	-	-470	240	-	-
Israel.....	-531	561	-26	8	2,012	-	1,000	1,000	10	-	-
Japan.....	6	-1	23	26	10	-	-	-	-22	38	-
Korea.....	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	-1,561	-963	-818	-21	-80	-	-	-	-	-	-80
Taiwan.....	-191	-201	-	-76	-25	-	-	-	-	-	-25
Thailand.....	-5	-	-	-	-	-	-	-	-	-	-
Other Asia.....	-3,516	-654	-4,501	1,694	1,818	23	2,016	-15	820	3	2,976
Total Asia.....	<u>34,045</u>	<u>-36,270</u>	<u>-5,837</u>	<u>652</u>	<u>3,851</u>	<u>23</u>	<u>4,016</u>	<u>-465</u>	<u>1,038</u>	<u>31</u>	<u>2,871</u>
<u>Africa:</u>											
Congo (Leopoldville).....	4	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-55	149	-	-	40	-	-	-
South Africa.....	8	3	-1	-88	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-	-
Other Africa.....	3,255	500	-1,971	1,023	4,820	-	-	-1	3	1,413	2,005
Total Africa.....	<u>3,267</u>	<u>503</u>	<u>-1,972</u>	<u>880</u>	<u>4,969</u>	<u>-</u>	<u>-</u>	<u>39</u>	<u>3</u>	<u>1,413</u>	<u>2,005</u>
<u>Other countries:</u>											
Australia.....	-49	-1	7	-19	-	-	-	-	-	-	-
All other.....	-17,445	-	-	2	218	-180	85	-27	-	170	170
Total other countries.....	<u>-17,494</u>	<u>-1</u>	<u>7</u>	<u>-17</u>	<u>218</u>	<u>-180</u>	<u>85</u>	<u>-27</u>	<u>-</u>	<u>170</u>	<u>170</u>
<u>International and regional:</u>											
International.....	224,468	339,923	-441,527	330,574	-203,079	32	111	-102,630	81	286	-61,115
European regional.....	-	-	-	-	-50	-	-	-	-	-	-50
Latin American regional.....	-	192,236	-79,843	-28,783	-7,738	40	-	137	-	135	145
Total international and regional.....	<u>224,468</u>	<u>532,159</u>	<u>-521,370</u>	<u>301,791</u>	<u>-210,867</u>	<u>72</u>	<u>111</u>	<u>-102,493</u>	<u>81</u>	<u>421</u>	<u>-61,020</u>
Grand total.....	<u>126,592</u>	<u>512,191</u>	<u>-727,989</u>	<u>670,915</u>	<u>-167,470</u>	<u>-26,765</u>	<u>-4,487</u>	<u>-82,852</u>	<u>11,593</u>	<u>8,324</u>	<u>-97,752</u>

1/ For exclusions see headnote on page 86.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 5.- Net Transactions in Long-Term Domestic Bonds,
Other Than U. S. Government Bonds and Notes, by Foreigners

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

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through August p	March	April	May	June	July p	August p
Europe:											
Austria.....	-10	-8	-9	23	-46	-11	-	-9	-	-	-2
Belgium.....	2,765	580	-439	-1,793	-472	11	121	-22	-361	-147	24
Denmark.....	89	-246	-410	-409	-235	-89	-6	-63	-1	-	-
Finland.....	-119	-	-	-3	-	-	-	-	-	-	-
France.....	482	-1,271	-451	585	-90	-166	79	-118	-215	-34	-4
Germany.....	-635	-136	-103	2,654	1,918	593	163	209	91	236	117
Greece.....	39	14	-3	-19	300	-	-	7	55	-5	243
Italy.....	-231	-297	-428	-927	653	6	157	105	137	133	50
Netherlands.....	5,489	-9,394	-2,616	-1,545	-3,163	-373	-145	-607	-1,304	-504	-907
Norway.....	-218	-7,915	-78	14,804	1,824	-2	-38	3,496	-2,551	-46	939
Portugal.....	-79	54	140	-110	-44	1	-	-	-	-	-
Spain.....	58	278	269	-334	-129	3	1	-18	30	-45	32
Sweden.....	204	-179	211	-1,128	-116	308	847	701	-773	-1,023	484
Switzerland.....	55,766	4,582	11,345	11,258	11,441	1,255	997	2,026	-757	1,628	2,919
Turkey.....	37	-12	-4	-6	-14	-10	-	-4	-	-	-
United Kingdom.....	-6,818	-5,719	7,616	9,507	98,764	17,623	1,737	5,800	24,725	1,961	43,253
Yugoslavia.....	-	-	-	-	-330	-	-	-	-	-	-
Other Western Europe.....	3,226	-176	-4,366	782	177	-200	-46	32	-111	-111	236
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-1	-	6	-21	-	-	-1	-	-20	-
Total Europe.....	60,045	-19,846	10,674	33,345	110,417	18,949	3,867	11,534	18,965	2,023	47,384
Canada.....	-39,058	-89,628	-76,249	-51,845	-23,808	-5,868	-1,633	53	583	-5,715	-2,417
Latin America:											
Argentina.....	-86	-214	132	217	274	6	34	103	29	59	12
Brazil.....	386	240	917	687	-83	-61	1	2	-68	9	-1
Chile.....	56	-120	65	-70	31	-8	-2	74	-14	-13	-
Colombia.....	49	-54	108	81	-	-	2	28	-57	-2	20
Cuba.....	1,751	544	-1	19	2	2	-	-	-	-	-
Mexico.....	1,292	-698	69	1	423	-54	-26	1	528	-24	8
Panama.....	58	-1,265	-2,705	1,284	-170	-39	-50	-29	-7	-23	96
Peru.....	395	-16	-2	20	80	6	-	-	-	12	27
Uruguay.....	1,394	54	1,589	-148	123	60	78	108	7	-58	-84
Venezuela.....	755	-397	-35	179	-241	-28	10	22	-292	21	97
Other Latin American Republics 1/.....	793	-887	289	93	163	118	-92	-	177	-28	10
Bahamas and Bermuda.....	2/	2/	2/	2/	345	-331	239	203	-12	-115	33
Netherlands Antilles and Surinam.....	10,349	208	-542	1,786	-4,409	508	-5,998	495	414	456	419
Other Latin America 1/ 2/.....	417	2,475	912	1,153	34	-	-	-5	-	15	20
Total Latin America.....	17,609	-130	796	5,302	-3,428	179	-5,804	1,002	705	309	657
Asia:											
China Mainland.....	-115	-56	-	-2	-2	3	-	-	-	-	-
Hong Kong.....	317	37	671	233	61	261	326	-427	-264	147	9
India.....	52	-37	6	17	-	-	-	-	-	-	-
Indonesia.....	8	18	-10	-	-	-	-	-	-	-	-
Israel.....	352	95	-12	-	-9	-1	-	-	-	-4	-1
Japan.....	48	57	-29	104	194	125	112	-	-2	-5	-39
Korea.....	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	33	266	-6	-18	252	-	4	-1	-1	-	250
Taiwan.....	-28	98	56	904	692	-	-	395	-	-	-
Thailand.....	4	-	3	-	-	-	-	-	-	-	-
Other Asia.....	65	-8	87	4,905	2,480	95	91	78	1,004	382	617
Total Asia.....	736	470	766	6,143	3,668	483	533	45	737	520	836
Africa:											
Congo (Leopoldville).....	-	-	-	-	4	-	-	-	-	-	4
Morocco.....	3/	3/	3/	3/	6	-	-	-	7	-	-1
South Africa.....	52	-2	82	-19	-11	-11	-	-	-	-	-
United Arab Republic (Egypt).....	-	-	55	-2	-	-	-	-	-	-	-
Other Africa.....	3/	3/	3/	3/	-92	-	-92	4	9	-5	-
Total Africa.....	4/	4/	4/	4/	-93	-11	-92	4	16	-5	3
Other countries:											
Australia.....	-903	9	-11	49	-3	-5	-	1	-	4	-4
All other 3/.....	59	22	476	166	-4	-4	-	4	-	-4	-
Total other countries 4/.....	-792	29	602	194	-7	-9	-	5	-	-	-4
International and regional:											
International.....	11,548	9,878	12,078	16,190	9,510	2,242	816	962	1,584	1,061	1,151
European regional.....	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	11,548	9,878	12,078	16,190	9,510	2,242	816	962	1,584	1,061	1,151
Grand total.....	50,088	-99,227	-51,333	9,329	96,259	15,965	-2,313	13,605	22,590	-1,807	47,610

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

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

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

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 6.- Net Transactions in Domestic Stocks by Foreigners

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

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through August p	March	April	May	June	July p	August p
Europe:											
Austria.....	195	580	-202	1,968	2,987	1,216	-47	-832	841	1,028	924
Belgium.....	2,245	3,141	-3,697	-10,960	-240	493	-893	597	111	-1,181	-225
Denmark.....	790	-1,810	-268	-641	1,397	-50	-24	-6	253	1,196	41
Finland.....	-116	-427	-425	-891	348	-	-	-	1	-	-
France.....	37,881	22,587	4,852	-9,006	-20,822	2,142	-341	-8,997	-4,055	-3,715	-2,828
Germany.....	19,716	22,711	31,618	-8,370	-2,991	268	-1,236	-1,208	-2,050	-645	-422
Greece.....	-259	-709	12	-327	-245	-43	-103	29	-55	-18	13
Italy.....	29,219	14,272	-2,972	5,004	5,935	1,272	464	-203	1,103	-165	1,672
Netherlands.....	-4,260	28,971	8,504	3,075	16,208	463	3,703	3,435	1,030	857	-1,172
Norway.....	-399	-668	-898	-1,412	-2,104	-204	-486	-19	130	-91	23
Portugal.....	10,820	6,538	429	15,595	6,695	1,765	1,394	40	-1,708	1,257	90
Spain.....	376	1,559	217	589	-181	420	141	-286	7	85	-386
Sweden.....	121	-1,200	-3,862	-267	-1,545	41	-90	46	-334	-1,094	131
Switzerland.....	115,048	161,565	117,236	-25,393	-137,391	-14,018	-6,648	-22,889	-23,367	-33,839	-25,376
Turkey.....	108	235	-262	459	-4,463	-2	17	-6	-	-10	-271
United Kingdom.....	-40,920	-10,940	-40,589	196,896	-157,007	-36,273	-25,874	1,111	3,499	-33,641	-24,191
Yugoslavia.....	-13	12	-	362	2,249	-4	6	-11	2,254	-	-
Other Western Europe.....	2,939	5,718	3,473	-1,304	-624	-1,051	-877	277	199	-182	385
U.S.S.R.....	3	-	-	-	-41	-3	-	-	-	-	-38
Other Eastern Europe 1/.....	3	-14	-14	660	-161	-	-82	-47	-9	-	-40
Total Europe.....	173,497	252,121	113,152	166,037	-291,996	-43,568	-30,976	-28,969	-22,150	-70,153	-51,670
Canada.....	-6,281	-21,878	32,866	5,132	43,626	596	11,228	8,705	9,281	-2,156	5,377
Latin America:											
Argentina.....	-641	-522	120	2,461	1,093	-473	696	150	-333	221	770
Brazil.....	1,793	5,238	-1,238	3,007	973	-90	-7	115	328	431	153
Chile.....	1,735	1,063	2,566	2,249	1,642	84	213	61	124	448	566
Colombia.....	62	742	361	1,097	1,046	-104	279	132	151	-90	255
Cuba.....	-1,673	355	-184	-136	-1	1	-1	-1	2	1	1
Mexico.....	-1,211	5,430	-6,029	-777	8,787	60	780	-1,060	-1,645	367	-452
Panama.....	3,540	9,824	3,881	-1,300	-4,787	-376	-728	203	438	-2,996	-479
Peru.....	918	378	-1,290	897	311	146	-237	29	-489	59	210
Uruguay.....	-2,944	-1,163	-21,587	347	-3,190	-1,018	-129	-434	500	-1,184	-96
Venezuela.....	3,561	8,806	3,017	-1,055	3,104	341	128	185	704	-14	774
Other Latin American Republics 2/.....	1,086	2,660	-789	1,160	1,362	-153	133	351	349	71	138
Bahamas and Bermuda.....	3/	3/	3/	3/	1,301	-241	27	627	790	-690	700
Netherlands Antilles and Surinam.....	11,962	9,374	1,594	2,369	11,625	-8,022	2,607	21,842	2,291	-1,184	-5,656
Other Latin America 2/ 3/.....	-124	2,224	-1,715	-1,680	-77	166	-403	21	149	252	-162
Total Latin America.....	18,064	44,409	-21,293	8,639	23,189	-9,679	3,358	22,271	3,359	-4,308	-3,278
Asia:											
China Mainland.....	172	-92	56	-118	-50	-44	-9	-	-	-	-
Hong Kong.....	8,317	37,684	-23,249	3,227	269	2,117	-1,052	309	377	1,744	-1,721
India.....	87	28	65	114	-322	-450	-3	53	5	24	17
Indonesia.....	-40	113	77	-89	11	-	-	3	2	-	7
Israel.....	105	-81	738	472	452	-94	-45	17	-66	11	-27
Japan.....	504	-69	515	615	381	191	-4	22	87	114	68
Korea.....	9	34	103	-45	55	-4	26	-5	6	8	-
Philippines.....	181	689	-5	396	-231	44	38	-179	-24	-34	-68
Taiwan.....	-1,285	-127	-71	-8	-263	19	4	-36	19	-72	-69
Thailand.....	100	154	147	69	-39	11	9	2	1	7	-22
Other Asia.....	4,202	4,921	3,345	6,282	3,772	-732	-227	591	2,142	569	1,034
Total Asia.....	12,352	43,254	-18,279	10,915	4,035	1,058	-1,263	777	2,549	2,371	-781
Africa:											
Congo (Leopoldville).....	58	12	-52	34	41	10	-1	3	-9	5	6
Morocco.....	4/	4/	4/	4/	-195	-13	10	-156	-31	-9	-53
South Africa.....	709	64	213	64	104	-3	9	49	6	60	-5
United Arab Republic (Egypt).....	-191	27	-61	768	429	-177	-33	-	323	1	85
Other Africa.....	4/	4/	4/	4/	-165	-39	65	-331	-37	45	-8
Total Africa.....	5/	5/	5/	5/	214	-222	50	-435	252	108	25
Other countries:											
Australia.....	304	797	636	223	-348	-198	20	180	6	106	-130
All other 4/.....	800	1,826	-533	-107	222	311	77	30	62	-108	-30
Total other countries 5/.....	1,680	2,726	203	982	-126	113	97	210	68	-2	-160
International and regional:											
International.....	2,424	2,082	4,481	5,959	3,981	595	251	231	653	350	637
European regional.....	-	-	-	-115	-14	-	-	-	-14	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	2,424	2,082	4,481	5,844	3,967	595	251	231	639	350	637
Grand total.....	201,736	322,714	111,130	197,549	-217,091	-51,107	-17,255	2,790	-6,002	-73,795	-49,850

✓ Through April 1963, includes Czechoslovakia, Poland and Rumania only.

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

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

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

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through August p	March	April	May	June	July p	August p
Europe:											
Austria.....	210	-8,335	-2,051	-5,014	206	47	-18	4	5	-81	180
Belgium.....	15,307	-13,838	-10,111	3,867	-8,451	-614	-2,460	658	356	-237	-816
Denmark.....	492	-14,349	-36,191	-56,627	-4,002	20	-418	-272	-3,359	-1,118	-426
Finland.....	3,305	539	606	-10,899	-12,678	953	-	-14,070	-7	446	-
France.....	14,531	-2,156	-37,252	56,877	5,979	2,398	2,217	69	12	212	-106
Germany.....	-24,056	5,223	-19,018	10,948	10,541	-379	4,787	1,153	1,063	-2,456	14
Greece.....	-981	-131	-459	-1,006	3	-4	-13	-	17	7	-
Italy.....	39,485	13,122	9,504	-28,399	-2,525	-2,238	1,407	3,164	1,373	-2,133	-624
Netherlands.....	263	-2,589	30,920	2,125	-11,062	-593	-1,014	-1,785	-1,855	-1,848	-1,967
Norway.....	-7,666	-1,943	-23,437	-46,623	-7,395	-1,769	-1,008	-1,293	-421	-475	-632
Portugal.....	293	-123	24	-63	-1,390	-14	-1,141	9	24	-147	-6
Spain.....	1,432	4,007	2,572	3,543	421	337	9	36	37	2	22
Sweden.....	-6,618	-1,147	-338	-3,037	9,185	4,870	1,638	532	36	-548	190
Switzerland.....	441	-3,155	29,212	56,514	51,780	3,276	11,325	10,215	6,923	7,322	2,940
Turkey.....	5	-114	28	-3	119	-	-	-	-	-	-
United Kingdom.....	-43,531	6,029	27,579	-23,647	7,228	-3,157	586	318	-1,410	10,243	1,072
Yugoslavia.....	500	-500	-	484	-	-	-	-	-	-	-
Other Western Europe 1/.....	-35,525	4,697	-15,601	-2,704	-3,478	72	-2,599	71	471	-215	-859
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/ 2/.....	-	-11	-5	-11	60	-	5	-16	-111	-	-12
Total Europe.....	-42,113	-14,774	-44,018	-43,675	34,541	3,205	13,303	-1,207	3,154	8,974	-1,030
Canada.....	-209,738	-244,218	-434,047	-744,318	-276,755	-1,231	-55,326	-96,370	-52,852	609	7,857
Latin America:											
Argentina.....	5,639	-6,904	107	9,124	956	54	40	308	173	223	-92
Brazil.....	6,884	8,934	4,086	3,298	2,398	641	820	56	392	75	14
Chile.....	965	2,111	1,518	541	607	-18	49	17	24	474	10
Colombia.....	4,068	901	408	2,349	2,001	246	126	71	382	49	739
Cuba.....	-5,244	362	5	-	-	-	-	-	-	-	-
Mexico.....	-53,049	-19,622	-12,867	-28,413	-15,209	585	-14,611	1,818	120	662	1,381
Panama.....	-30,141	1,470	-8,465	-8,325	257	-105	337	-139	54	137	196
Peru.....	5	-70	9	-23	44	-15	-	10	4	-	-
Uruguay.....	-2,854	-1,933	1,574	1,679	1,927	221	375	202	549	206	15
Venezuela.....	704	-2,802	-5,694	1,923	1,848	-37	86	254	776	-308	-457
Other Latin American Republics 3/.....	-447	-174	3,142	456	-17,156	14	58	216	-62	-17,623	65
Bahamas and Bermuda.....	4/	4/	4/	4/	-1,113	104	-925	-70	-137	524	-758
Netherlands Antilles and Surinam.....	2,884	-1,942	-6,326	1,631	-186	-265	6	-91	-157	178	-26
Other Latin America 3/ 4/.....	-12,638	-11,349	-12,168	-9,974	665	-8	-	50	115	266	215
Total Latin America.....	-83,224	-31,018	-34,671	-25,734	-22,961	1,417	-13,639	2,702	2,233	-15,137	1,302
Asia:											
China Mainland.....	-2	-	-	-50	-	-	-	-	-	-	-
Hong Kong.....	1,660	-2,042	1,046	-1,068	763	-17	522	-125	-374	93	-25
India.....	-2	12	-63	930	-1,398	-	-	-	-	-1,376	-
Indonesia.....	24	-	4	-52	-	-	-	-	-	-	-
Israel.....	-48,161	-55,350	-49,149	-61,477	-56,569	-4,649	-6,007	-10,049	-9,436	-5,371	-2,832
Japan.....	1,507	-50,549	-94,191	-130,363	13,623	718	123	-355	125	56	237
Korea.....	-	4	-700	-	-	-	-	-	-	-	-
Philippines.....	1,675	18	315	-1,792	-1	10	-4	1	-	-	-
Taiwan.....	-	-453	1,000	1,052	50	-	-	-	-	-	-
Thailand.....	613	-140	-1,518	2,509	-	-	-	-	-	-	-
Other Asia.....	2,812	-3,830	-4,228	13,060	596	10	-15	13	-	555	37
Total Asia.....	-39,874	-112,330	-147,484	-177,251	-42,936	-3,928	-5,381	-10,515	-9,685	-6,043	-2,583
Africa:											
Congo (Leopoldville).....	-16	6	301	-	-	-	-	-	-	-	-
Morocco.....	5/	5/	5/	5/	-6	-	-	10	-1	-	-5
South Africa.....	5,557	-24,147	13,279	9,435	3,167	362	48	82	976	501	635
United Arab Republic (Egypt).....	-11	-	-1	-	-1	-	-	-	-	-	-
Other Africa.....	5/	5/	5/	5/	274	25	-	112	12	58	-4
Total Africa.....	6/	6/	6/	6/	3,434	386	48	204	987	559	626
Other countries:											
Australia.....	-43,029	-15,280	-34,383	-22,243	9,268	1,022	1,330	1,026	2,777	1,650	422
All other 5/.....	-1,814	-19,320	-27,320	5,019	1,051	1	604	18	389	12	5
Total other countries 6/.....	-39,313	-58,741	-48,124	-7,789	10,319	1,023	1,934	1,044	3,166	1,662	427
International and regional:											
International.....	-147,831	648	-166,347	-105,270	19,350	1,885	570	820</			

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 8. - Net Transactions in Foreign Stocks by Foreigners

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

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through August p	March	April	May	June	July p	August p
Europe:											
Austria.....	-13	-176	-19	108	35	5	6	-	14	-	-15
Belgium.....	-922	-6,946	-7,832	2,474	9,987	2,606	644	-553	59	56	243
Denmark.....	-315	-170	40	-251	24	15	-8	23	-24	11	-
Finland.....	-23	-	-	-	64	-	-	-	-	12	-
France.....	-4,206	-31,235	-39,509	-28,404	-4,251	-83	-2,503	-577	-628	-504	-762
Germany.....	-17,674	-36,646	-13,747	6,881	23,023	1,065	2,872	1,535	2,975	5,189	2,327
Greece.....	-583	-200	-494	-202	6	-7	-36	7	-26	21	1
Italy.....	-12,517	-4,049	3,395	4,604	627	127	-70	111	13	113	-46
Netherlands.....	-87,906	-71,852	-66,074	-4,340	53,136	10,285	5,902	7,197	5,387	3,110	1,548
Norway.....	847	464	-491	487	1,176	46	717	-61	33	390	12
Portugal.....	121	370	285	40	-9	-	-12	23	-4	14	8
Spain.....	-23	-3,034	-832	-1,918	-612	91	-208	-17	-69	-238	-81
Sweden.....	11,889	-495	-266	405	1,847	285	721	195	8	12	238
Switzerland.....	-6,312	-28,590	-20,944	-10,316	-4,716	1,864	344	-145	-846	477	-1,165
Turkey.....	97	-12	-18	-86	-1,617	1	-	-	-	-	-
United Kingdom.....	42,147	-63,387	4,081	25,012	22,957	3,402	1,987	1,793	3,454	1,063	2,448
Yugoslavia.....	-	-	-	-1	-	-	-	-	-	-	-
Other Western Europe.....	186	-377	-1,292	123	-127	60	-15	7	-405	-42	-5
U.S.S.R.....	-	-	-	-	1	1	-	-	-	-	-
Other Eastern Europe 1/.....	-	-587	-	3	-18	-	-	-	-1	7	-
Total Europe.....	-75,207	-246,922	-143,717	-5,381	101,533	19,763	10,341	9,543	9,940	9,691	4,751
Canada.....	13,889	-74,117	74,254	130,041	65,804	10,792	11,579	3,689	4,247	5,776	10,731
Latin America:											
Argentina.....	-2,485	-651	-356	-1	10	-29	-130	49	49	159	-2
Brazil.....	-1,020	-3,159	-1,684	48	366	15	143	-29	-15	-9	-9
Chile.....	-334	-222	-284	492	569	76	90	39	13	37	60
Colombia.....	100	-1,246	-960	244	76	27	-7	7	12	-15	66
Cuba.....	-307	-7	-91	-	8	-	-	-	-	-	-
Mexico.....	-548	360	-1,425	-1,857	-2,102	-293	-1,294	229	104	443	-134
Panama.....	-4,294	910	1,385	-62	-264	-72	21	-85	-112	56	-142
Peru.....	-1,765	396	1,128	187	-255	-135	1	-136	-51	-44	-35
Uruguay.....	-180	-657	-425	-326	73	7	-77	-34	19	217	93
Venezuela.....	-16	99	172	88	-331	45	158	107	240	89	-25
Other Latin American Republics 2/.....	30	159	99	113	428	36	43	48	204	171	-6
Bahamas and Bermuda.....	3/	3/	3/	3/	948	-77	-20	-77	-193	1,152	-211
Netherlands Antilles and Surinam.....	608	2,060	811	722	-268	46	265	36	-209	-430	76
Other Latin America 2/ 3/.....	-13,996	-25,397	-4,447	555	77	-	-	11	14	-1	52
Total Latin America.....	-24,207	-27,355	-6,077	203	-665	-354	-807	165	?"	1,825	-217
Asia:											
China Mainland.....	-50	2	-82	-	-	-	-	-	-	-	-
Hong Kong.....	-147	-1,127	-486	504	955	368	132	107	-110	146	9
India.....	-13	2	-47	-1,510	-47	-	-47	-	-	-	-
Indonesia.....	2	-8	-8	15	-	-	-	-	-	-	-
Israel.....	48	-6,697	-4,319	-4,030	-5,409	-806	-88	-3,676	-747	-210	-83
Japan.....	-744	249	-22,206	-68,958	8,885	531	388	2,028	1,966	884	372
Korea.....	-	-	-	202	5	1	-	-	-	-	-
Philippines.....	204	42	-66	-367	198	-45	65	-67	42	-7	252
Taiwan.....	-3	1	-2	-210	-52	-9	-	-	-	-31	-12
Thailand.....	-60	3	-27	-27	-	-	1	-1	-	-	-
Other Asia.....	10	-718	-515	-512	378	5	-156	-78	396	256	35
Total Asia.....	-753	-8,251	-27,758	-74,893	4,913	45	345	-1,687	1,547	1,038	573
Africa:											
Congo (Leopoldville).....	-	2	-	17	1	-	1	-	-	-	-
Morocco.....	4/	4/	4/	4/	-20	-	-	-10	-	-1	-11
South Africa.....	2,978	-234	19	1,217	-2	-3	-7	-54	75	-5	-
United Arab Republic (Egypt).....	11	4	-6	124	-63	-	-86	-	23	-	-1
Other Africa.....	4/	4/	4/	4/	-143	8	-3	-8	-79	9	5
Total Africa.....	5/	5/	5/	5/	-227	5	-95	-72	19	3	-7
Other countries:											
Australia.....	-65	-13,603	-747	-501	2,481	162	99	285	909	515	270
All other 4/.....	-55	-121	-906	-656	-	-4	-1	1	-	4	-
Total other countries 5/.....	2,869	-13,952	-1,640	201	2,481	158	98	286	909	519	270
International and regional:											
International.....	785	643	1,056	1,073	499	94	58	6	49	113	73
European regional.....	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	785	643	1,056	1,073	499	94	58	6	49	113	73
Grand total.....	-82,624	-369,954	-103,882	51,244	174,338	30,503	21,519	11,930	16,786	18,965	16,174

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

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

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

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

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			1963	December	April	May	June	July p	August p
	1960	1961	1962	1963						
Europe:										
Austria.....	3	3	*	2	3	3	3	3	3	3
Belgium.....	2	8	*	1	*	*	*	*	*	*
Denmark.....	31	30	16	13	14	14	14	14	14	14
Finland.....	*	2	2	*	1	1	1	1	1	1
France.....	5	4	3	3	6	7	7	7	7	7
Germany.....	3	3	3	3	1	1	1	1	1	1
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	*	*	*	1	1	1	1	1	1	1
Netherlands.....	4	3	1	2	4	4	5	5	4	4
Norway.....	148	126	87	126	131	131	131	131	131	126
Portugal.....	1	1	1	1	*	*	*	*	*	*
Spain.....	1	1	1	1	2	2	2	2	2	2
Sweden.....	82	93	93	133	129	130	130	130	130	90
Switzerland.....	94	83	83	83	75	78	77	77	78	77
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	420	435	370	361	328	380	401	402	401	403
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	43	46	48	50	45	48	49	49	49	49
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	9	8	8	8	7	7	7	7	7	7
Total Europe.....	846	848	717	788	748	807	828	829	828	784
Canada.....	446	459	389	686	687	677	676	686	693	694
Latin America:										
Argentina.....	1	1	1	1	*	*	*	*	*	*
Brazil.....	2	1	1	1	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	1	*	*	*	*	*	*	*	*	*
Mexico.....	7	5	4	5	2	1	1	1	1	1
Panama.....	1	1	1	1	10	*	*	*	*	1
Peru.....	*	1	*	*	*	*	*	*	*	*
Uruguay.....	1	1	1	1	*	*	*	*	*	*
Venezuela.....	1	1	1	1	*	*	*	*	*	*
Other Latin American Republics.....	2	2	2	2	2	2	2	1	1	1
Bahamas and Bermuda.....	2	3	5	5	3	3	3	3	3	3
Netherlands Antilles and Surinam.....	13	14	15	16	15	15	16	16	16	17
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	30	31	33	33	32	23	23	23	23	24
Asia:										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	1	1	*	*	1	1	1	1	1	1
India.....	41	6	6	5	*	1	*	*	*	*
Indonesia.....	1	1	1	1	1	1	*	1	1	1
Israel.....	*	1	1	1	*	1	2	2	2	2
Japan.....	3	3	3	3	5	5	5	5	5	5
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	2	1	*	*	*	*	*	*	*	*
Taiwan.....	5	5	5	5	2	2	2	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	39	38	34	36	39	37	37	37	38	40
Total Asia.....	92	56	50	51	47	48	47	48	48	51
Africa:										
Congo (Leopoldville).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	-	-	-	-	-	-
Other Africa.....	11	12	10	10	9	10	10	10	12	14
Total Africa.....	11	12	10	10	9	10	10	10	12	14
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	-	-	-	*	*	*	*	*	*	*
Total other countries.....	*	*	*	*	*	*	*	*	*	*
International and regional:										
International.....	900	1,240	798	1,129	1,135	1,095	992	993	993	932
European regional.....	*	*	*	*	*	*	*	*	*	-
Latin American regional.....	-	192	112	84	84	75	76	76	76	76
Total international and regional.	900	1,432	911	1,213	1,218	1,171	1,068	1,068	1,069	1,008
Grand total.....	2,326	2,838	2,110	2,781	2,742	2,736	2,653	2,664	2,673	2,575

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). Beginning with the February 1964 issue, annual and monthly data are shown in this section. For quarterly data and statistics for earlier dates, see Section IV of previous issues.

Data are shown as of December 31 for 1960 through 1963, on the basis of a November 30, 1960 survey of holdings and the regular monthly reports of securities transactions (see Table 4). Data for December 31, 1963, also are shown on the basis of a survey as of July 31, 1963, 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. p Preliminary.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of August 31, 1964 1/

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 2/	U. S. Treasury bills and certificates	Other	Total	Deposits 3/	U. S. Treasury bills and certificates	Other		
Europe:											
Austria.....	354,597	351,472	200,686	88,800	61,986	3,119	2,928	55	136	6	
Belgium.....	423,835	396,021	187,385	101,636	107,000	27,729	25,178	532	2,019	85	
Denmark.....	228,823	220,104	33,120	106,700	80,284	8,508	7,531	268	709	211	
Finland.....	105,074	101,319	71,145	24,400	5,774	3,751	3,751	-	-	4	
France.....	1,524,939	1,469,177	230,785	1,077,359	161,033	54,322	49,118	2,831	2,373	1,440	
Germany.....	2,361,262	2,316,374	219,336	1,928,729	168,309	40,963	33,441	1,102	6,420	3,925	
Greece.....	130,438	112,453	43,257	19,500	49,696	17,985	17,724	-	261	-	
Italy.....	1,057,045	1,022,823	270,064	713,485	39,274	34,097	32,867	913	317	125	
Netherlands.....	316,461	289,758	83,951	194,075	11,732	26,641	20,355	787	5,499	62	
Norway.....	171,033	143,386	70,369	10,530	62,487	27,561	26,681	848	32	86	
Portugal.....	230,375	169,806	167,508	-	2,298	60,568	60,241	200	127	1	
Spain.....	375,895	333,058	256,629	74,700	1,729	42,800	40,299	53	2,448	37	
Sweden.....	508,952	497,145	122,796	338,300	36,049	11,504	10,472	246	786	303	
Switzerland.....	1,102,410	916,500	277,723	233,422	405,355	151,302	102,198	11,740	37,364	34,608	
Turkey.....	11,727	9,565	9,539	-	26	2,162	2,142	-	20	-	
United Kingdom.....	1,950,923	1,409,713	1,163,184	183,165	63,364	483,665	137,210	15,603	330,852	57,545	
Yugoslavia.....	13,316	12,370	8,756	1,900	1,714	940	940	-	-	6	
Other Western Europe.....	253,757	241,502	52,007	40,653	148,842	12,189	7,293	167	4,729	66	
U.S.S.R.....	2,962	2,700	2,538	-	162	262	262	-	-	-	
Other Eastern Europe.....	20,567	19,019	17,507	170	1,342	1,548	1,439	59	50	-	
Total Europe.....	11,144,391	10,034,265	3,488,285	5,137,524	1,408,456	1,011,616	582,070	35,404	394,142	98,510	
Canada.....	3,064,611	2,816,482	1,954,861	854,079	7,542	234,981	171,558	41,236	22,187	13,148	
Latin America:											
Argentina.....	307,430	133,785	119,749	4,074	9,962	173,388	169,855	33	3,500	257	
Brazil.....	220,839	133,392	122,517	75	10,800	87,253	85,907	188	1,158	194	
Chile.....	172,459	64,374	63,227	-	1,147	108,074	106,383	159	1,532	11	
Colombia.....	149,239	54,749	53,726	-	1,023	94,487	91,556	-	2,931	3	
Cuba.....	10,019	1,031	1,031	-	-	8,988	8,748	95	145	-	
Mexico.....	673,941	406,654	236,153	88,300	82,201	266,831	259,135	1,704	5,992	456	
Panama.....	91,904	11,518	11,380	-	138	80,386	71,282	492	8,612	-	
Peru.....	213,576	118,485	118,070	-	415	95,027	93,835	101	1,091	64	
Uruguay.....	112,311	28,455	25,837	-	2,618	83,786	77,284	20	6,482	70	
Venezuela.....	706,834	382,165	361,509	10,000	10,656	324,658	322,053	450	2,155	11	
Other Latin American Republics.....	418,946	250,792	170,008	18,500	62,284	168,154	164,858	1,185	2,111	-	
Bahamas and Bermuda.....	165,601	79,286	70,147	2,889	6,250	86,197	71,163	1,946	13,088	118	
Netherlands Antilles and Surinam.....	95,810	39,154	24,475	9,770	4,909	56,655	38,596	4,626	13,433	1	
Other Latin America.....	18,654	4,419	1,111	-	3,308	11,320	11,255	65	-	2,915	
Total Latin America.....	3,357,563	1,708,259	1,378,940	133,608	195,711	1,645,204	1,571,910	11,064	62,230	4,100	
Asia:											
China Mainland.....	35,415	29,990	29,990	-	-	5,425	5,425	-	-	-	
Hong Kong.....	79,840	42,849	38,659	-	4,190	36,962	36,022	498	442	29	
India.....	55,858	42,020	22,588	2,700	16,732	12,151	12,148	-	3	1,687	
Indonesia.....	26,714	24,719	18,563	4,500	1,656	1,995	1,989	-	6	-	
Israel.....	128,701	123,397	79,688	15,507	28,202	5,304	5,278	-	26	-	
Japan.....	2,514,125	2,491,337	1,586,859	620,278	284,200	22,568	22,092	257	219	220	
Korea.....	101,062	99,551	98,816	-	735	1,511	1,511	-	-	-	
Philippines.....	216,058	178,403	156,940	7,192	14,271	37,502	37,498	-	4	153	
Taiwan.....	247,733	239,301	185,254	-	54,047	8,432	8,432	-	-	-	
Thailand.....	439,442	435,161	186,078	243,179	5,904	4,281	4,281	-	-	-	
Other Asia.....	506,753	432,199	323,653	34,489	74,057	72,785	71,078	105	1,602	1,769	
Total Asia.....	4,351,701	4,138,927	2,727,088	927,845	483,994	208,916	205,754	860	2,302	3,858	
Africa:											
Congo (Leopoldville).....	22,962	21,169	13,311	7,325	533	1,793	1,793	-	-	-	
Morocco.....	18,292	14,321	13,961	-	360	3,971	2,945	-	1,026	-	
South Africa.....	38,496	32,512	32,306	-	206	5,740	5,632	100	8	244	
United Arab Republic (Egypt).....	19,915	19,093	17,571	1,200	322	793	793	-	-	29	
Other Africa.....	125,438	88,459	53,206	18,415	16,838	33,834	30,404	2,034	1,396	3,145	
Total Africa.....	225,103	175,554	130,355	26,940	18,259	46,131	41,567	2,134	2,430	3,418	
Other countries:											
Australia.....	162,373	155,689	61,054	84,750	9,885	5,639	5,				

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of August 31, 1964 1/

(Position in thousands of dollars)

Country	Total short-term claims	Total	Short-term claims payable in dollars				Short-term claims payable in foreign currencies			
			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.....	7,591	6,804	1,699	886	3,209	993	17	787	782	- 5
Belgium.....	30,770	25,267	3,736	6,381	12,451	651	2,048	5,503	5,428	- 75
Danmark.....	18,318	16,506	2,821	3,527	3,502	6,156	500	1,812	1,404	270 138
Finland.....	61,819	61,643	2,649	1,669	1,951	54,301	1,073	176	172	- 4
France.....	72,290	60,498	6,458	25,785	20,532	5,940	1,783	11,792	11,336	- 456
Germany.....	132,934	93,369	9,594	30,256	31,751	20,571	1,197	39,565	19,552	- 20,013
Greece.....	10,282	10,201	671	749	8,765	3	13	81	81	- -
Italy.....	93,514	85,328	26,087	21,421	25,103	7,847	4,870	8,186	7,729	195 262
Netherlands.....	40,346	33,399	4,752	5,146	18,989	2,344	2,168	6,947	6,382	- 565
Norway.....	35,181	33,440	7,361	6,414	2,320	15,317	2,028	1,741	1,740	- 1
Portugal.....	19,792	19,549	4,209	9,028	3,203	1,926	1,183	243	212	- 31
Spain.....	32,182	31,460	4,723	5,998	14,554	5,862	323	722	643	- 79
Sweden.....	30,674	28,254	3,086	8,241	4,408	12,194	325	2,420	2,407	- 13
Switzerland.....	88,328	70,807	20,424	30,523	11,570	7,554	736	17,521	12,572	- 4,949
Turkey.....	34,902	34,893	31,791	272	2,830	-	-	9	9	- -
United Kingdom.....	276,980	135,669	42,241	18,986	28,786	6,483	39,172	141,312	122,745	8,867 9,700
Yugoslavia.....	23,324	23,323	14,687	-	114	8,139	383	1	1	- -
Other Western Europe.....	20,996	20,390	357	12,243	3,092	4,697	1	606	552	- 54
U.S.S.R.....	34	25	-	-	25	-	-	9	9	- -
Other Eastern Europe.....	19,555	19,544	4,200	119	272	14,468	485	11	11	- -
Total Europe.....	1,049,812	810,368	191,546	187,644	197,427	175,446	58,305	239,444	193,767	9,332 36,345
Canada.....	693,688	426,420	23,623	110,565	9,232	40,907	242,093	267,268	68,294	187,759 11,215
Latin America:										
Argentina.....	175,002	158,503	13,579	29,425	57,824	56,825	850	16,499	16,484	- 15
Brazil.....	152,910	127,492	36,794	51,470	29,172	10,011	45	25,418	25,340	- 78
Chile.....	187,458	167,561	31,947	22,897	30,466	80,655	1,596	19,897	19,663	- 234
Colombia.....	249,784	248,643	33,730	76,735	26,613	109,840	1,725	1,141	230	- 911
Cuba.....	16,233	16,206	-	100	16,106	-	-	27	19	- 8
Mexico.....	572,059	547,215	210,549	140,853	40,954	140,921	13,938	24,844	4,055	723 20,066
Panama.....	38,420	38,403	9,842	12,120	8,756	7,463	222	17	-	7 10
Peru.....	103,719	103,630	8,049	25,512	38,704	29,052	2,313	89	16	1 72
Uruguay.....	61,552	60,950	12,671	5,256	6,739	34,095	2,189	602	2	600 -
Venezuela.....	136,921	134,961	23,150	27,389	53,468	30,493	461	1,960	1,546	- 414
Other Latin American Republics.....	168,586	162,081	20,533	28,015	73,881	39,519	133	6,505	6,252	229 24
Bahamas and Bermuda.....	41,077	40,943	9,267	23,748	1,177	2,474	4,277	134	108	- 26
Netherlands Antilles and Surinam.....	18,915	18,915	750	15,035	3,122	-	8	-	-	- -
Other Latin America.....	13,123	12,976	49	447	9,784	530	2,166	147	139	- 8
Total Latin America.....	1,935,759	1,838,479	410,910	459,002	396,766	541,878	29,923	97,280	73,854	1,560 21,866
Asia:										
China Mainland.....	1,608	1,593	1,495	-	98	-	-	15	15	- -
Hong Kong.....	16,475	16,354	6,904	1,590	4,685	2,747	428	121	51	- 70
India.....	19,021	18,630	4,661	1,109	8,495	4,347	18	391	391	- -
Indonesia.....	154	154	107	10	37	-	-	-	-	- -
Israel.....	39,124	38,971	18,386	6,082	4,680	9,249	574	153	-	150 3
Japan.....	2,470,502	2,401,994	511,552	93,828	206,352	1,494,781	95,481	68,508	68,243	- 265
Korea.....	22,847	22,297	11,291	4	7,976	3,576	-	-	-	- -
Philippines.....	179,097	178,614	81,069	24,523	16,709	52,225	4,088	483	194	284 5
Taiwan.....	7,452	7,378	2,267	1,529	2,001	1,454	127	74	1	73 -
Thailand.....	56,198	56,189	13,081	3,376	6,653	32,468	611	9	9	- -
Other Asia.....	77,495	76,906	18,819	5,828	38,822	10,944	2,493	589	574	- 15
Total Asia.....	2,889,973	2,819,630	669,632	137,879	296,508	1,611,791	103,820	70,343	69,478	507 358
Africa:										
Congo (Leopoldville).....	700	700	103	-	597	-	-	-	-	- -
Morocco.....	1,690	1,690	203	8	1,462	17	-	-	-	- -
South Africa.....	18,723	17,924	203	2,581	14,253	867	20	799	665	- 134
United Arab Republic (Egypt).....	26,260	25,940	7,943	207	777	15,946	1,067	320	320	- -
Other Africa.....	50,496	50,251	20,092	13,526	14,559	1,386	688	245	91	- 154
Total Africa.....	97,869	96,505	28,544	16,322	31,648	18,216	1,775	1,364	1,076	- 288
Other countries:										
Australia.....	52,440	39,912	1,545	5,802	17,871	14,139	555	12,528	8,537	- 3,991
All other.....	9,367	8,604	100	1,629	6,367	155	353	763	754	- 9
Total other countries.....	61,807									

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Long-Term Banking Liabilities to and Claims on Foreigners as of August 31, 1964

(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.....	-	131,032	131,032	131,025	7	-
Belgium.....	-	71,322	71,322	70,622	700	-
Denmark.....	1,000	48,605	48,605	48,592	13	-
Finland.....	-	60,219	60,219	60,219	-	-
France.....	4,000	42,370	42,370	42,344	26	-
Germany.....	-	133,415	133,415	133,408	7	-
Greece.....	-	19,997	19,997	19,958	39	-
Italy.....	-	259,888	259,888	250,156	9,732	-
Netherlands.....	-	12,510	12,510	12,510	-	-
Norway.....	-	248,832	248,832	248,832	-	-
Portugal.....	-	75,630	75,630	75,092	538	-
Spain.....	-	62,639	62,639	59,763	2,876	-
Sweden.....	1,425	69,197	69,197	68,197	1,000	-
Switzerland.....	7,236	25,372	25,372	25,372	-	-
Turkey.....	-	722	722	700	22	-
United Kingdom.....	85,147	71,997	71,997	70,797	1,200	-
Yugoslavia.....	-	1,418	1,418	1,418	-	-
Other Western Europe.....	-	25,058	25,058	24,189	869	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	24,537	24,537	24,537	-	-
Total Europe.....	98,808	1,384,760	1,384,760	1,367,731	17,029	-
Canada.....	-	269,974	269,974	268,101	1,873	-
Latin America:						
Argentina.....	50	77,862	77,862	46,473	31,389	-
Brazil.....	-	208,919	208,919	150,278	58,641	-
Chile.....	-	22,541	22,541	19,953	2,588	-
Colombia.....	-	56,298	56,298	54,650	1,648	-
Cuba.....	-	594	594	-	594	-
Mexico.....	26,005	415,072	414,972	382,146	32,826	100
Panama.....	-	19,090	19,090	19,047	43	-
Peru.....	-	43,574	43,574	35,331	8,243	-
Uruguay.....	-	41,639	41,639	41,602	37	-
Venezuela.....	-	35,459	35,459	33,602	1,857	-
Other Latin American Republics.....	-	54,264	54,264	52,421	1,843	-
Bahamas and Bermuda.....	-	38,861	38,861	38,798	63	-
Netherlands Antilles and Surinam.....	-	21,483	21,483	21,483	-	-
Other Latin America.....	-	1,212	1,212	495	717	-
Total Latin America.....	26,055	1,036,868	1,036,768	896,279	140,489	100
Asia:						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	-	1,467	1,467	1,467	-	-
India.....	-	25,796	25,796	25,796	-	-
Indonesia.....	-	-	-	-	-	-
Israel.....	3,070	25,922	25,922	25,922	-	-
Japan.....	400	333,063	333,063	308,404	24,659	-
Korea.....	-	4,809	4,809	3,213	1,596	-
Philippines.....	50	119,926	119,926	111,429	8,497	-
Taiwan.....	-	1,747	1,747	1,747	-	-
Thailand.....	-	5,477	5,477	3,809	1,668	-
Other Asia.....	7,750	31,054	31,054	29,739	1,315	-
Total Asia.....	11,270	549,261	549,261	511,526	37,735	-
Africa:						
Congo (Leopoldville).....	-	23,312	22,900	22,900	-	412
Morocco.....	-	750	750	750	-	-
South Africa.....	-	13,033	13,033	13,027	6	-
United Arab Republic (Egypt).....	-	104	104	-	104	-
Other Africa.....	500	77,531	77,531	77,509	22	-
Total Africa.....	500	114,730	114,318	114,186	132	412
Other countries:						
Australia.....	727	75,498	75,498	75,285	213	-
All other.....	-	8,959	8,959	8,872	87	-
Total other countries.....	727	84,457	84,457	84,157	300	-
International and regional:						
International.....	1,000	-	-	-	-	-
European regional.....	-	-	-	-	-	-
Latin American regional.....	34,500	235	235	235	-	-
Total international and regional.....	35,500	235	235	235	-	-
Grand total.....	172,860	3,440,285	3,439,773	3,242,215	197,558	512

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 4.- Purchases and Sales of Long-Term Securities by Foreigners During August 1964 1/

(In thousands of dollars)

Country	Total purchases	Purchases by foreigners					Total sales	Sales by foreigners					
		Domestic securities		Foreign securities				U. S. Government bonds and notes	Domestic securities		Foreign securities		
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks	Bonds		Bonds	Stocks	Bonds	Stocks		
Europe:													
Austria.....	1,278	-	-	1,095	180	3	191	-	2	171	-	18	
Belgium.....	3,409	-	96	2,529	280	504	4,195	12	72	2,754	1,096	261	
Denmark.....	145	19	-	104	22	-	558	47	-	63	448	-	
Finland.....	4	-	-	4	-	-	4	-	-	4	-	-	
France.....	10,368	80	227	8,983	332	746	14,037	49	231	11,811	438	1,508	
Germany.....	8,210	33	175	3,796	1,260	2,946	6,195	54	58	4,218	1,246	619	
Greece.....	311	-	243	67	-	1	54	-	-	54	-	-	
Italy.....	6,808	154	361	3,923	2,212	158	5,752	150	311	2,251	2,836	204	
Netherlands.....	10,543	33	348	7,704	77	2,381	13,076	68	1,255	8,876	2,044	833	
Norway.....	2,503	1,015	1,024	423	28	13	7,149	6,003	85	400	660	1	
Portugal.....	370	25	-	337	-	8	253	-	-	247	6	-	
Spain.....	1,170	-	116	1,006	26	22	1,609	26	84	1,392	4	103	
Sweden.....	2,107	250	535	366	718	238	40,814	40,000	51	235	528	-	
Switzerland.....	74,982	388	4,986	59,160	6,794	3,654	96,022	746	2,067	84,536	3,854	4,819	
Turkey.....	19	-	-	19	-	-	290	-	-	290	-	-	
United Kingdom.....	91,277	1,762	44,551	38,442	2,441	4,081	67,166	233	1,298	62,633	1,369	1,633	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Western Europe.....	3,025	-	289	2,650	55	31	3,268	-	53	2,265	914	36	
U.S.S.R.....	-	-	-	-	-	-	38	-	-	38	-	-	
Other Eastern Europe.....	13	-	-	13	-	-	173	108	-	53	12	-	
Total Europe.....	216,542	3,759	52,951	130,621	14,425	14,786	260,844	47,496	5,567	182,291	15,455	10,035	
Canada.....	95,105	5,622	10,054	34,801	13,151	31,477	72,859	4,924	12,471	29,424	5,294	20,746	
Latin America:													
Argentina.....	1,672	5	19	1,426	198	24	979	-	7	656	290	26	
Brazil.....	679	-	-	654	14	11	522	-	1	501	-	20	
Chile.....	1,118	-	-	999	10	109	482	-	-	433	-	49	
Colombia.....	1,458	5	20	623	744	66	373	-	-	368	5	-	
Cuba.....	1	-	-	1	-	-	-	-	-	-	-	-	
Mexico.....	2,773	50	14	885	1,612	212	1,920	-	6	1,337	231	346	
Panama.....	3,837	99	108	3,229	279	122	4,067	-	12	3,708	83	264	
Peru.....	614	117	30	459	-	8	306	11	3	249	-	43	
Uruguay.....	2,053	-	25	1,668	243	117	2,125	-	109	1,764	228	24	
Venezuela.....	4,392	45	114	2,012	2,147	74	3,985	27	17	1,238	2,604	99	
Other Latin American Republics.....	461	-	10	381	65	5	282	28	-	243	-	11	
Bahamas and Bermuda.....	4,621	49	45	2,998	1,352	177	4,914	106	12	2,298	2,110	388	
Netherlands Antilles and Surinam.....	6,094	1,379	621	3,889	67	138	10,211	309	202	9,545	93	62	
Other Latin America.....	343	-	20	56	215	52	225	7	-	218	-	-	
Total Latin America.....	30,116	1,749	1,026	19,280	6,946	1,115	30,391	488	369	22,558	5,644	1,332	
Asia:													
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-	
Hong Kong.....	4,393	-	9	4,290	55	39	6,121	-	-	6,011	80	30	
India.....	44	-	-	44	-	-	27	-	-	27	-	-	
Indonesia.....	7	-	-	7	-	-	-	-	-	-	-	-	
Israel.....	261	-	-	55	174	32	3,204	-	1	82	3,006	115	
Japan.....	841	-	4	227	237	373	203	-	43	159	-	1	
Korea.....	-	-	-	-	-	-	-	-	-	-	-	-	
Philippines.....	581	-	250	79	-	252	227	80	-	147	-	-	
Taiwan.....	18	-	-	18	-	-	124	25	-	87	-	12	
Thailand.....	-	-	-	-	-	-	22	-	-	22	-	-	
Other Asia.....	6,457	3,003	624	2,729	37	64	1,758	27	7	1,695	-	29	
Total Asia.....	12,602	3,003	887	7,449	503	760	11,686	132	51	8,230	3,086	187	
Africa:													
Congo (Leopoldville).....	37	-	4	33	-	-	27	-	-	27	-	-	
Morocco.....	38	-	-	38	-	-	108	-	1	91	5	11	
South Africa.....	652	-	-	14	635	3	22	-	-	19	-	3	
United Arab Republic (Egypt).....	109	-	-	109	-	-	25	-	-	24	-	1	
Other Africa.....	2,165	2,005	-	154	1	5	167	-	-	162	5	-	
Total Africa.....	3,001	2,005	4	348	636	8	349	-	1	323	10	15	
Other countries:													
Australia.....	940	-	-	215	422	303	382	-	4	345	-	33	
All other.....	230	170	-	55	5	-	85	-	-	85	-	-	
Total other countries.....	1,170	170	-	270	427	303	467	-	4	430	-	33	
International and regional:													
International.....	6,478	3,240	1,351	661	1,153	73	64,579	64,355	200	24	-	-	
European regional.....	157	-	-	-	157	-	50	50	-	-	-	-	
Latin American regional.....	145	145	-	-	-	-	-	-	-	-	-	-	
Total international and regional....	6,780	3,385	1,351	661	1,310	73	64,629	64,405	200	24	-	-	
Grand total.....	365,316	19,693	66,273	193,430	37,398	48,522	441,225	117,445	18,663	243,280	29,489	32,348	

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