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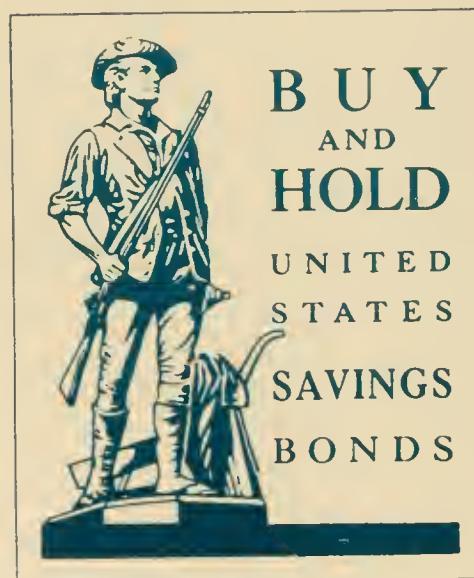
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TREASURY DEPARTMENT

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

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Reporting Bases

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

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

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

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

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

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1952 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 transaction 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 include 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

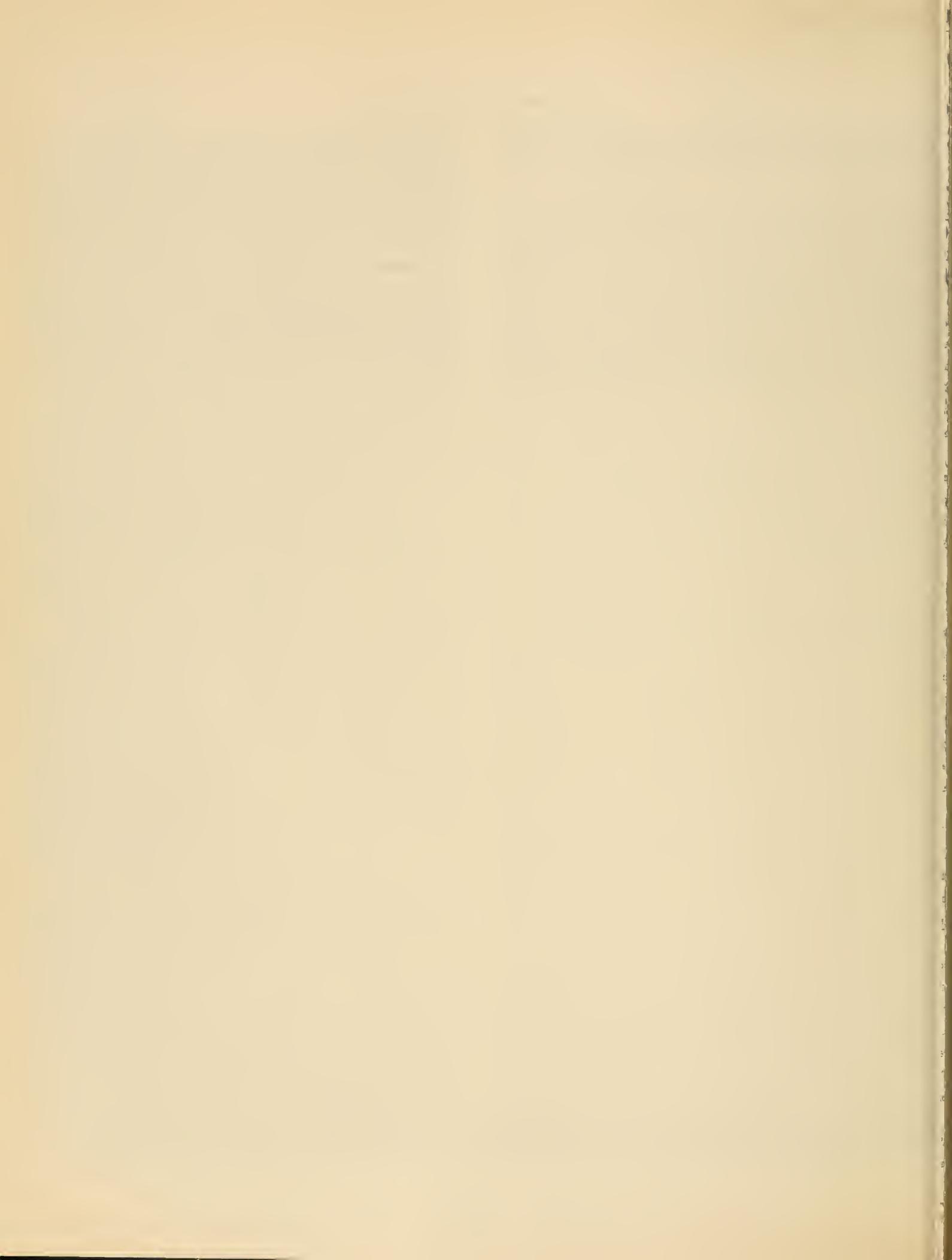
Reporting Bases - (Continued)

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 August 19 the Treasury invited tenders for \$1.0 billion, or thereabouts, of 365-day Treasury bills, for cash and in exchange for Treasury bills maturing August 31, 1964.

Tenders totaling \$1,941 million (including \$40 million of noncompetitive tenders) were received on August 25. Acceptances of tenders at the average bank discount rate of 3.688 percent totaled \$1,000 million. 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.

The new one-year bills are dated August 31, 1964, and will mature August 31, 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).

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 were not permitted to 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 were required 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.

Payment for accepted tenders had to be completed on August 31, 1964, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Payment by credit in Treasury tax and loan accounts was not permitted.

Tax Anticipation Bills Issued

The Treasury Department announced on August 21 that it would invite tenders on August 26, 1964, for \$1.0 billion, or thereabouts, of 201-day tax anticipation bills. Tenders totaled \$2,235 million, of which \$1,001 million was accepted at the average bank discount rate of 3.580 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. These totaled \$29 million.

The 201-day tax anticipation bills are dated September 2, 1964, and will mature March 22, 1965. They will be accepted at par in payment of income taxes due March 15, 1965; to the

extent they are not presented for this purpose the face amount will be payable without interest at maturity. Payment for the bills was required to be made or completed on September 2, 1964, in cash or other immediately available funds. Payment by credit in Treasury tax and loan accounts was not permitted.

Requirements relating to deposits with tenders and the denominations of the tax anticipation bills were like those for the one-year bills described in preceding paragraphs.

13-Week and 26-Week Bills Refunded

New issues of regular weekly Treasury bills in August totaled \$8.4 billion, refunding an equivalent amount maturing. The new bills consist of four 13-week issues of \$1.2 billion each and four 26-week issues of \$0.9 billion each. Except for the 13-week bills dated August 27, 1964, which mature in 92 days, all have 91-day or 182-day maturities. 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		1964		
Aug. 6	May 7	3.489	Aug. 6	3.588	
13	14	3.510	13	3.611	
20	21	3.512	20	3.634	
27	28	3.513	27	3.639	

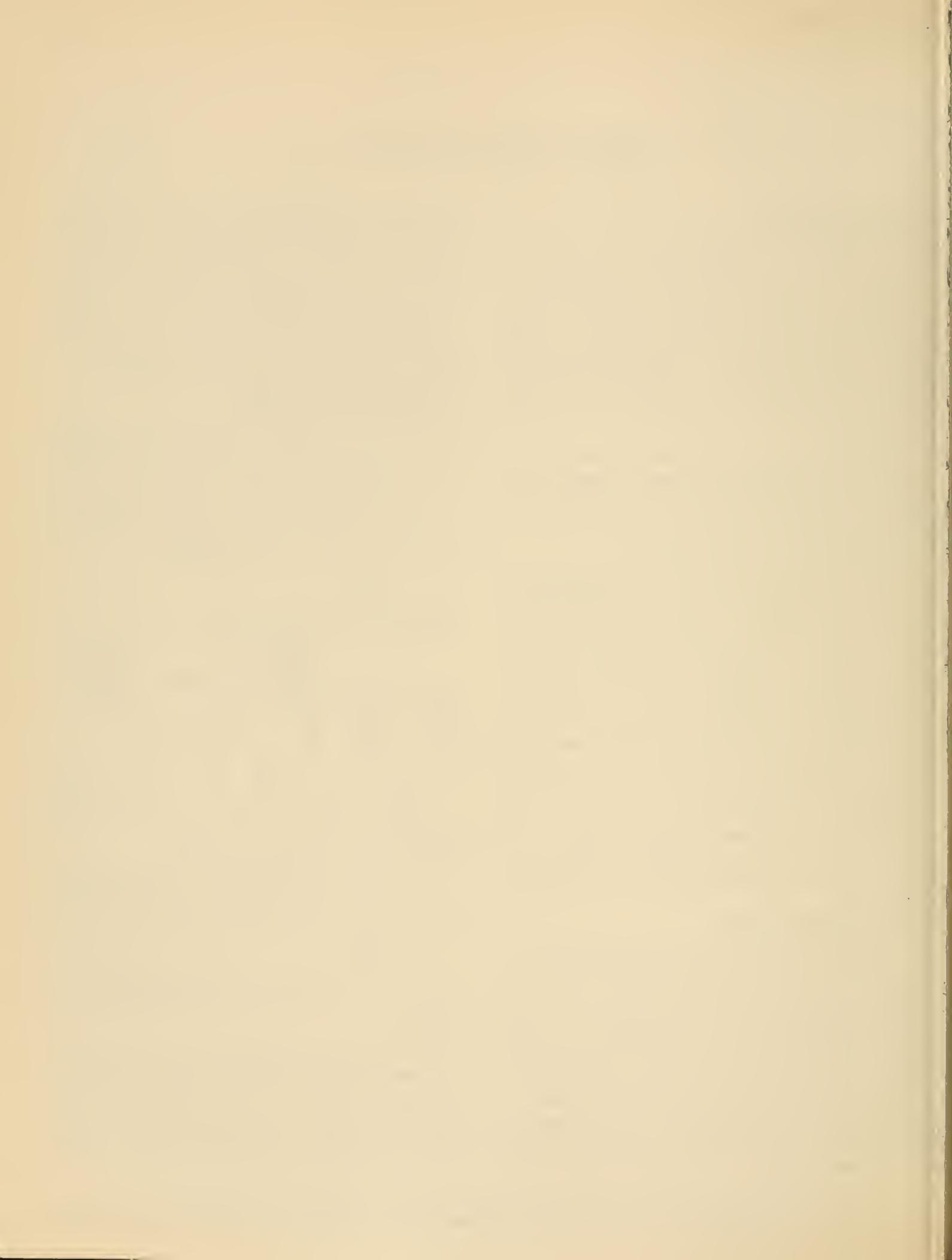
1/ Bank discount basis.

Foreign Series and Foreign Currency Series

In August the Treasury issued two 3-month certificates of indebtedness of the foreign series totaling \$30 million, and one 13-month bond of the foreign currency series equivalent to \$52 million.

The two certificates for \$20 million, and \$10 million, respectively, carry interest at 3.50 percent per annum. As of August 31, foreign series securities outstanding totaled \$312 million.

The new foreign currency series bond is denominated in Swiss francs and carries interest at 3.67 percent per annum. In addition to Swiss franc securities, foreign currency series outstanding are denominated in Austrian schillings, Belgian francs, and German marks. The total outstanding at the end of August was equivalent to \$1,035 million.



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			
	Corporations	Individual	Total income taxes	For old-age and disability insurance ^{1/2/}	For railroad retirement ^{2/}	For unemployment insurance ^{4/}	Total employment taxes							
1957.....	21,531	12,302	26,728	60,560	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	79,978	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
Fiscal year 1965 to date	1,065	536	5,980	7,852	2,856	102	3	2,961	438	2,518	-	13,499	232	1,062

Fiscal year or month	Total budget receipts	Less: Refunds of receipts ^{1/}				Less: Transfers of tax receipts to -						Budget receipts net of refunds and transfers to trust accounts ^{13/}	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/}	Highway Trust Fund ^{8/ 13/}			
		Budget accounts	Trust ^{8/} accounts				Fund ^{8/ 9/}	Trust Fund ^{8/ 10/}	Account ^{11/}	Fund ^{8/ 13/}				
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.....	90,962	5,024	193	18	2	5,238	9,192	929 ^{b/}	607	-	2,539	78,457	694	77,763
1961.....	99,491	5,725	224	25	2	5,976	10,537	953	571	343	2,798	78,313	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
Fiscal year 1965 to date	14,793	416	4	5	*	426	2,665	192	102	2	706	10,701	561	10,140

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.

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 9), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 10).

2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

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

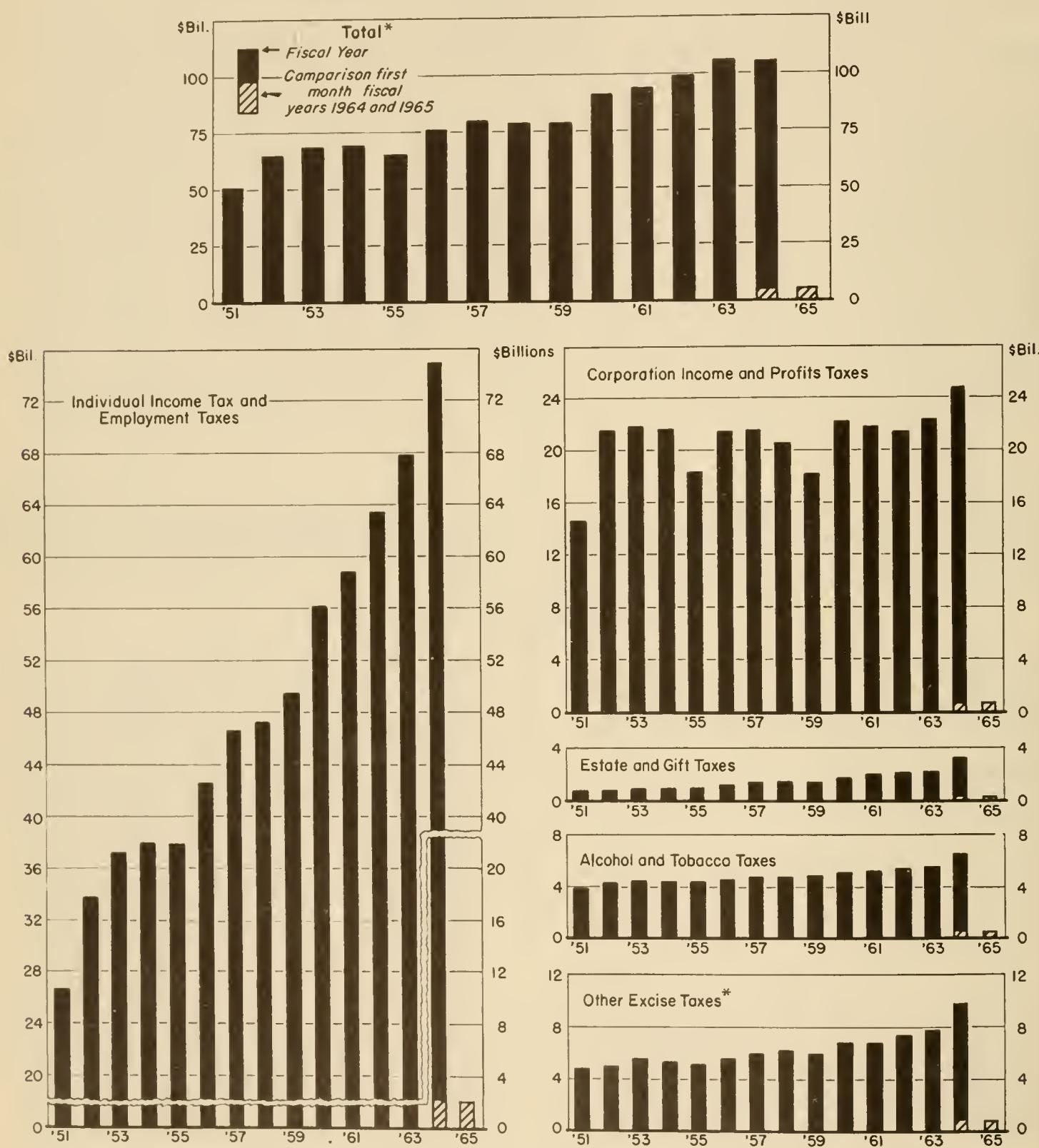
4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308).

5/ Includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 13).

Remaining footnotes on following page.

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 depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 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	*	-	-	-
F.Y. 1965 to date.....	561	561	429	*	72	-	31	-	15	13	1	-	-	*

Source: See Table 1.

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

2/ 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.

p Preliminary.

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 July 1964 1/
<u>National defense:</u>								
Department of Defense-Military.....	051	43,563	42,824	44,676	48,205	49,973	51,230	3,276
Atomic energy.....	058	2,541	2,623	2,713	2,806	2,758	2,765	261
Defense-related activities.....	059	379	244	104	92	24	171	5
Total national defense.....		46,483	45,691	47,494	51,103	52,755	54,166	3,542
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	237	217	216	249	346	297	54
Economic and financial programs	152	3,403	1,477	2,126	2,372	2,041	1,725	104
Foreign information and exchange activities.....	153	139	137	158	197	201	207	21
Total international affairs and finance.....		3,780	1,832	2,500	2,817	2,588	2,229	179
<u>Space research and technology:</u>								
Space research and technology.....	251	145	401	744	1,257	2,552	4,171	334
<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	811
Financing farming and rural housing.....	352	311	289	349	234	300	259	-1
Financing rural electrification and rural telephones.....	353	315	330	301	303	342	342	25
Agricultural land and water resources.....	354	376	368	397	426	404	431	131
Research and other agricultural services.....	355	291	293	324	341	391	414	53
Total agriculture and agricultural resources.....		6,590	4,882	5,172	5,881	6,954	7,088	1,019
<u>Natural resources:</u>								
Land and water resources.....	401	1,184	1,235	1,394	1,564	1,699	1,748	153
Forest resources.....	402	201	220	331	280	303	332	32
Mineral resources.....	403	71	65	61	68	71	91	6
Fish and wildlife resources.....	404	68	68	73	81	94	105	11
Recreational resources.....	405	85	74	91	94	112	130	14
General resource surveys and administration.....	409	61	51	55	60	73	75	10
Total natural resources.....		1,670	1,714	2,006	2,147	2,352	2,481	227
<u>Commerce and transportation:</u>								
Aviation.....	501	494	568	716	781	808	835	76
Water transportation.....	502	436	508	569	654	672	658	86
Highways.....	503	30	38	36	33	41	38	5
Postal service.....	505	774	525	914	797	770	547	32
Advancement of business.....	506	234	265	271	427	366	400	45
Area redevelopment.....	507	-	-	-	7	101	400	42
Regulation of business.....	508	58	59	67	74	84	91	8
Total commerce and transportation.....		2,025	1,963	2,573	2,774	2,843	2,968	294
<u>Housing and community development:</u>								
Aids to private housing.....	551	732	-172	-44	-149	-537	-575	33
Public housing programs.....	552	97	134	150	163	178	149	31
Urban renewal and community facilities.....	553	108	130	162	261	222	306	25
National Capital region.....	555	33	30	51	74	70	59	24
Total housing and community development.....		970	122	320	349	-67	-60	113
<u>Health, labor, and welfare:</u>								
Health services and research.....	651	700	815	938	1,128	1,354	1,664	99
Labor and manpower.....	652	924	510	809	591	224	345	74
Public assistance.....	653	1,969	2,061	2,170	2,437	2,788	2,994	320
Other welfare services	655	284	304	327	382	423	464	20
Total health, labor, and welfare.....		3,877	3,690	4,244	4,538	4,789	5,467	514
<u>Education:</u>								
Assistance for elementary and secondary education 2/.....	701	259	327	332	337	392	334	9
Assistance for higher education 3/.....	702	225	261	286	350	428	488	27
Assistance to science education and basic research.....	703	106	120	143	183	206	310	29
Other aids to education 2/.....	704	141	156	181	207	219	205	13
Total education.....		732	866	943	1,076	1,244	1,338	78
<u>Veterans' benefits and services:</u>								
Veterans' service-connected compensation 4/.....	801	2,071	2,049	2,034	2,017	2,116	3,964	339
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	-8
Veterans' hospitals and medical care.....	804	921	961	1,030	1,084	1,145	1,229	98
Other veterans' benefits and services 5/.....	805	280	266	259	279	240	188	14
Total veterans' benefits and services.....		5,287	5,266	5,414	5,403	5,186	5,494	442

Footnotes at end of table.

(Continued on following page)

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 July 1964 1/
Interest:								
Interest on the public debt.....	851	7,593	9,180	8,957	9,120	9,895	10,673	957
Interest on refunds of receipts.....	852	69	76	83	68	74	88	6
Interest on uninvested funds.....	853	9	10	10	10	11	11	*
Total interest.....		<u>7,671</u>	<u>9,266</u>	<u>9,050</u>	<u>9,193</u>	<u>9,980</u>	<u>10,772</u>	<u>964</u>
General government:								
Legislative functions.....	901	102	109	118	135	131	126	11
Judicial functions.....	902	47	49	52	57	63	65	5
Executive direction and management.....	903	21	20	22	22	21	22	2
Central fiscal operations.....	904	566	558	607	653	715	791	63
General property and records management.....	905	295	372	372	419	444	584	48
Central personnel management.....	906	95	84	140	153	142	174	16
Protective services and alien control.....	908	255	263	289	300	323	339	36
Other general government.....	910	86	88	109	136	139	189	12
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>194</u>
Undistributed.....	-	-	-	-	-	-	-70	-12
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>7,887</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>477</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>7,410</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 August 1964, and fiscal 1964 through August 1963, see "Note" below. Details by functions are not available for publication in this issue but will appear in the October 1964 Bulletin.

2/ See footnote 3.

2/ 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."

2/ See footnote 4.

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

Note: Expenditures by major functions, see footnote 1.

Functions	1965 through August 1964	1964 through August 1963
(In millions)		
National defense.....	\$7,319	\$8,625
International affairs and finance.....	439	226
Space research and technology.....	719	556
Agriculture and agricultural resources.....	1,930	1,740
Natural resources.....	50 ^a	492
Commerce and transportation.....	637	487
Housing and community development.....	100	121
Health, labor, and welfare.....	991	899
Education.....	233	258
Veterans' benefits and services.....	921	934
Interest.....	1,887	1,754
General government.....	372	373
Total.....	16,054	16,465
Less: Certain interfund transactions.....	561	297
Budget expenditures.....	<u>15,492</u>	<u>16,168</u>

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 7.- Detail of Excise Tax Receipts

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30 —	
	1962	1963	1964	1963 (Apr. - June 1963)	1964 (Apr. - June 1964)
<u>Alcohol taxes: 1/</u>					
Distilled spirits.....	2,423,330	2,507,068	2,575,320	638,144	675,665
Wines.....	99,922	103,733	110,242	27,578	27,923
Beer.....	818,030	830,855	891,936	234,177	243,756
Total alcohol taxes.....	<u>3,341,282</u>	<u>3,441,656</u>	<u>3,577,499</u>	<u>899,899</u>	<u>947,344</u>
<u>Tobacco taxes: 1/</u>					
Cigars.....	49,726 2/	50,232	56,309	13,808	16,266
Cigarettes.....	1,956,527	2,010,524	1,976,675	532,725	520,967
Other.....	19,483	18,481	19,561	4,822	4,929
Total tobacco taxes.....	<u>2,025,736</u>	<u>2,079,237</u>	<u>2,052,545</u>	<u>551,356</u>	<u>542,162</u>
<u>Documentary and certain other stamp taxes:</u>					
Documentary stamp taxes 3/.....	150,639	140,372	162,680	37,718	40,724
Playing cards.....	8,625	8,574	8,891	2,140	2,275
Silver bullion sales or transfers.....	55	124	43	, 28	*
Total documentary and certain other stamp taxes.....	<u>159,319</u>	<u>149,069</u>	<u>171,614</u>	<u>39,885</u>	<u>42,999</u>
<u>Manufacturers' excise taxes:</u>					
Gasoline 4/.....	2,412,714	2,497,316	2,618,370	577,912	606,745
Lubricating oil, etc.....	73,012	74,410	76,316	17,760	17,620
Tires, tubes, and tread rubber 4/.....	361,562	398,860	411,483	93,109	101,646
Passenger automobiles, chassis, bodies, etc.....	1,300,440	1,559,510	1,745,969	415,695	469,330
Trucks and buses, chassis, bodies, etc. 4/.....	257,200	303,144	350,945	81,924	94,024
Parts and accessories for automobiles, trucks, etc.....	198,077	224,507	228,762	54,065	56,303
Radio and television sets, phonographs, components, etc.....	173,024	184,220	197,595	47,305	47,215
Refrigerators, freezers, air-conditioners, etc.....	54,638	61,498	62,799	16,829	15,180
Electric, gas, and oil appliances.....	66,435	68,171	77,576	18,946	23,201
Pistols and revolvers.....	1,774	1,618	1,837	363	414
Phonograph records.....	24,342	27,421	25,098	6,819	6,694
Musical instruments.....	19,081	20,175	21,748	5,172	4,686
Sporting goods (other than fishing rods, creels, etc.).....	15,541	18,099	20,633	4,197	4,590
Fishing rods, creels, etc.....	6,090	6,300	7,342	2,361	2,598
Business and store machines.....	81,719	74,845	71,867	17,692	18,443
Cameras, lenses, film, and projectors.....	25,307	25,205	29,580	3,356	4,041
Electric light bulbs and tubes.....	33,998	35,998	41,511	9,074	9,636
Firearms (other than pistols and revolvers), shells and cartridges.....	14,915	16,235	17,455	2,175	2,673
Mechanical pencils, pens, and lighters.....	8,413	8,674	9,299	2,001	1,878
Matches.....	4,667	4,102	4,359	1,004	1,065
Total manufacturers' excise taxes.....	<u>5,132,949</u>	<u>5,610,309</u>	<u>6,020,543</u>	<u>1,377,757</u>	<u>1,487,982</u>
<u>Retailers' excise taxes:</u>					
Furs.....	31,163	29,287	30,016	6,683	6,877
Jewelry, etc.....	176,023	181,902	189,437	36,179	36,167
Luggage, etc.....	69,384	74,019	78,704	13,865	15,786
Toilet preparations.....	144,594	158,351	176,857	35,227	40,305
Total retailers' excise taxes.....	<u>421,163</u>	<u>443,558</u>	<u>475,013</u>	<u>91,953</u>	<u>99,134</u>

Footnotes at end of table.

(Continued on following page)

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 7.- Detail of Excise Tax Receipts - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30 --	
	1962	1963	1964	1963 (Apr. - June 1963)	1964 (Apr. - June 1964)
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc.....	39,169	42,789	47,053	9,574	10,469
Admissions to cabarets, roof gardens, etc.....	35,606	39,794	41,026	9,752	9,916
Club dues and initiation fees.....	69,452	71,097	75,120	21,339	21,710
Toll telephone service, telegraph, cable, radio, etc., wire mileage service, wire and equipment service.....	350,566	364,618	379,608	88,687	73,131
General telephone service.....	492,912	515,987	530,588	126,036	105,741
Transportation of oil by pipeline 5/.....	49	9	10	2	1
Transportation of persons 6/.....	262,760	233,928	106,062	29,974	21,958
Transportation of property (including coal) 5/.....	568	451	277	114	40
Use of safe deposit boxes.....	6,679	6,514	7,423	1,727	2,226
Coconut and other vegetable oils processed 7/.....	6	12	14	-1	7
Sugar.....	96,636	99,903	95,411	23,775	18,422
Diesel and special motor fuels 4/8/.....	105,178	113,012	128,079	27,040	31,115
Narcotics and marihuana, including occupational taxes.....	1,089	1,153	1,282	496	571
Coin-operated amusement devices.....	4,794	5,013	5,215	1,568	1,529
Coin-operated gaming devices.....	14,824	15,240	17,548	3,032	4,160
Bowling alleys, pool tables, etc.....	4,184	4,897	5,606	1,193	1,397
Wagering occupational tax.....	580	531	687	144	223
Wagers.....	5,349	5,167	5,369	1,210	1,286
Use tax on highway motor vehicles weighing over 26,000 pounds 4/.....	79,761	99,481	100,199	19,341	16,380
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	32	7	3	4	1
Firearms transfer and occupational taxes.....	66	54	50	16	17
Total miscellaneous excise taxes.....	<u>1,570,258</u>	<u>1,619,656</u>	<u>1,546,631</u>	<u>365,024</u>	<u>320,300</u>
Total received with returns and from sale of stamps.....	12,650,707	13,343,486	13,843,845	3,325,875	3,439,923
Undistributed depositary receipts 9/.....	98,351	62,541	92,558	57,438	148,656
Unapplied collections.....	3,117	3,710	13,828	1,759	-883
Total excise taxes.....	<u>12,752,176</u>	<u>13,409,737</u>	<u>13,950,232</u>	<u>3,385,073</u>	<u>3,587,696</u>

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

1/ Full detail is published monthly by the Internal Revenue Service.

2/ Beginning October 1, 1961, the Bureau of Customs was authorized to accept and deposit payments of internal revenue taxes on tobacco items imported or brought into the United States (26 C.F.R. 275.62).

Collections of this type by Customs during October 1961 were included with reporting on class E cigars.

3/ Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.

4/ Collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120 note).

5/ Repealed effective August 1, 1958, by an act approved June 30, 1958 (26 U.S.C. 4292 note).

6/ Repealed, effective November 16, 1962, except on air transportation which was reduced to 5 percent.

7/ Repealed effective August 31, 1963.

8/ Excludes diesel fuel not for use in highway vehicles.

9/ Amount of excise tax depositary receipts issued, less amount received with returns and distributed by detailed class of tax.

* Less than \$500.

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	
1957.....	6,665	1	682	1,644	515	86	591	966	41	924
1958.....	8,041	181	730	3,148	544	120	699	1,512	3	102
1959.....	9,380	361	778	3,054	562	80	792	2,613	-42	176
1960.....	11,073	561	1,136	2,736	582	83	896	2,945	42	946
1961.....	11,752	746	1,124	4,734 2/	737	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
Fiscal year 1965 to date.....	2,545	220	196	452	69	11	235	831	34	-33

Fiscal year or month	Trust and deposit funds-(Continued)			Government-sponsored enterprises (net) 4/				Total trust and other expenditures	Less: Interfund transactions 6/	Net trust and other expenditures 7/
	Other trust 2/	Deposit funds (net)	Total trust and deposit funds	Farm Credit Administration 5/	Federal home loan banks	Federal Deposit Insurance Corporation	Total			
1957.....	565 2/	216	12,901	274	-124	-104	46	12,947	10	12,938
1958.....	915 2/	-31	15,962	116	-528	-115	-627	15,335	11	15,325
1959.....	672 2/	-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
Fiscal year 1965 to date.....	241	14	4,815	287	167	-20	434	5,249	13	5,236

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.

2/ 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 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 intermediate credit banks 2/	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	-	-	-
Fiscal year 1965 to date.....	-313	36	-	-36	*	-	-277	-	-	-

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
Fiscal year 1965 to date.....	-	-	-	2	-40	7	-117	-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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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 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/						
		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			
Fiscal year 1965 to date...	60	168	168	33	108	538	*	9			
								546			

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 and retirement plan bonds (net) 6/	Adjusted service and armed forces leave bonds 7/	United Nations funds bonds 7/	Inter-American Development Bank 7/	International Development Association 7/	International Monetary Fund 7/			
Fiscal year:											
1957.....	2,709	336	52	-6	-	-	-	-674	-292	39	-557
1958.....	2,751	385	-131	-4	-	-	-	-450	-200	93	576
1959.....	2,980	383	418	-3	-	-	-	1,361	2,160	76	-105
1960.....	2,975	136	205	-2	-	-	-	259	597	132	-281
1961.....	3,945	430	-209	-2	-	-	-	58	258	536	6
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	370
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
Fiscal year 1965 to date.....	538	107	18	*	-5	-	-	-14	105	-76	-1,273
											-706

1/ Beginning with fiscal 1958 excludes District of Columbia.

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

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

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

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

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

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

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

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

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

10/ Not shown separately in the Budget document.

* Less than \$500,000. 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 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S.		
	Treasury operating balance				Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries	Total assets				
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance								
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590	
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749	
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100 2/	5,350 2/	
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005	
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694	
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430	
1963.....	806	10,324	120	11,251	136	74 3/	342	313	12,116	-	12,116	
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036	
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	

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With- drawals	Balance				
	Proceeds from sales of securities 1/			Taxes		End of period			During period				
	Savings bonds	Retire- ment plan bonds 2/	Tax enti- ci- pation securities	Other	Withheld end 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	3,226	
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	

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 obligations 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 depositary 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	112,188	-6,278	1,259	-5,018	8,755	3,736	
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670	1,686	
1964.....	121,581	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	11,084	-3,806	520	-3,285	174	-3,111	
February.....	12,187	10,874	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	
F.Y. 1965 to date.....	16,808	22,187	-5,379	-480	-5,859	1,612	-4,246	

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 5/	Guaranteed securities 2/ (matured)	
								Total	Matured	International Monetary Fund	International Development Association	Inter-American Development bank		
1957.....	270,634	270,527	107	268,592	268,426	106	2,042	2,042	529	1,068	-	-	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
1963.....	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	1
1964.....	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	480	1
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	3,036	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

Source: Daily Treasury statement.

1/ Includes certain obligations 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 obligations 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				Total interest-bearing securities	Computed annual interest rate								
	Amount outstanding		Computed annual interest charge			Public debt				Non-marketable issues 4/	Special issues	Guaranteed securities 1/		
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt		Total 2/	Bills 3/	Certificates	Notes					
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	2,584	3,073	3,704	2,829	3,330	2,803	3,144
1962.....	294,886	294,442	9,534	9,519	3,240	3,239	3,285	2,926	3,377	3,680	3,122	3,364	2,891	3,500
1963.....	302,559	301,954	10,141	10,119	3,361	3,360	3,425	3,081	3,283	3,921	3,344	3,412	3,003	3,658
1964.....	308,169	307,357	10,931	10,900	3,561	3,560	3,659	3,729	-	3,854	3,471	3,462	3,238	3,782
1963-December....	305,955	305,213	10,631	10,603	3,486	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	3,863	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	3,882	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

Source: On the basis of the daily Treasury statement.

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

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

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

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

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

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

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt
(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues	
			Marketable						Nonmarketable							
			Total	Bills	Certif- icates	Notes	Treasury bonds 1/	Total	U.S. savings bonds	Treasury bonds, invest- ment series	Depos- itory bonds	Foreign series securi- ties 2/	Foreign currency series securi- ties 3/	Other 4/		
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,839	65,953	54,622	11,135	196	-	-	-	46,827	
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246	
1959.....	281,833	237,078	178,027	32,017	33,943	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	49,026	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	

Source: Daily Treasury statement.

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

2/ Consists of certificates of indebtedness and from January 1963 Treasury notes 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.

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/
1947.....	46,927	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1948.....	46,246	673	936	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.....	44,999	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.....	44,301	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..	42,283	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

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 ^{3/}	Housing and Home Finance Agency			Saint Lawrence Seaway Development Corporation	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 ^{6/}	Other ^{7/}
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs ^{2/}		Administrator ^{4/}	Federal National Mortgage Association ^{5/}	Public Housing Administration					
1957.....	22,731	1,198	13,383	2,519	265	1,205	282	1,741	41	48	-	733	1,294	21
1958.....	21,859	1,188	11,528	2,728	256	1,528	476	1,502	35	97	-	780	1,723	18
1959.....	25,343	1,164	12,874	2,923	323	1,937	730	2,351	27	112	-	930	1,950	22
1960.....	25,636	1,138	12,704	3,155	369	1,636	977	2,338	29	118	-	1,180	1,970	21
1961.....	26,011	1,107	11,534	3,332	456	1,698	1,213	3,202	32	121	-	1,330	1,964	22
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	121	-	1,530	1,976	22
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	123	50	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	123	85	1,730	2,019	35
1963-December..	28,748	746	13,250	3,749	1,093	1,274	2,180	2,543	65	122	50	1,730	1,911	35
1964-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

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 obligations 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 1963-64, 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

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 August 31, 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.....	313,729
Guaranteed securities held outside the Treasury.....	848
Total amount of securities outstanding subject to statutory debt limitation.....	314,577
Balance issuable under limitation.....	9,423

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding August 31, 1964

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	52,045	-	52,045
Treasury notes.....	58,559	-	58,559
Treasury bonds.....	97,088	-	97,088
Total marketable.....	207,692	-	207,692
Nonmarketable:			
Foreign series:			
Certificates of indebtedness.....	160	-	160
Treasury notes.....	152	-	152
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).....	49,444	-	49,444
U. S. retirement plan bonds.....	6	-	6
Depository bonds.....	103	-	103
Treasury bonds, investment series.....	3,529	-	3,529
Treasury bonds, R. E. A. series.....	25	-	25
Total nonmarketable.....	54,492	-	54,492
Special issues to Government agencies and trust funds.....	47,441	-	47,441
Total interest-bearing securities.....	309,625	-	309,625
Matured securities on which interest has ceased.....	422	2	425
Debt bearing no interest:			
United States savings stamps.....	52	-	52
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	3,275	-	3,275
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.....	3,681	358	4,039
Total public debt.....	313,729	361	314,089
Guaranteed securities: 1/			
Interest-bearing.....	847	-	847
Matured.....	1	-	1
Total guaranteed securities.....	848	-	848
Total public debt and guaranteed securities.....	314,577	361	314,938

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding August 31, 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 -				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		
1964											
Oct...	1-1/2% Note	-	10/1/64-E0	490	-	490	1967				
Nov...	3-3/4% Note 4-7/8% Note	-	11/15/64-F 11/15/64-C	5,442 3,267	4,140 2,309	1,302 958	Feb...	3-5/8% Note	-		
	Total.....			9,199	6,449	2,750	Apr...	1-1/2% Note	-		
							June..	2-1/2% Bond	-		
							Aug...	3-3/4% Note	-		
							Oct...	1-1/2% Note	-		
							Nov...	2-5/8% Bond	-		
1965							Dec...	10/1/67-E0	457		
Feb...	2-5/8% Bond	-	2/15/65	3,976	534	3,442	Oct...	1-1/2% Note	-		
Apr...	1-1/2% Note	-	4/1/65-EA	466	15	451	Nov...	3-5/8% Bond	-		
May...	4-5/8% Note 3-7/8% Note	-	5/15/65-A 5/15/65-C	1,816 6,620	276 4,057	1,540 2,563		11/15/67	3,604		
Aug...	3-7/8% Note	-	8/13/65-D	7,268	4,017	3,252		Total.....	12,564		
Oct...	1-1/2% Note	-	10/1/65-E0	315	-	315			1,575		
Nov...	3-1/2% Note 4%	-	11/15/65-B 11/15/65-E	2,954 8,560	82 6,307	2,872 2,253	1968	1-1/2% Note	-		
	Total.....			31,974	15,287	16,687	Apr...	4/1/68-EA	212		
							May...	3-7/8% Bond	-		
							Aug...	3-3/4% Bond	-		
1966							Oct...	8/15/68	3,747		
Feb...	3-5/8% Note 3-7/8% Note	-	2/15/66-B 2/15/66-C	3,261 4,040	608 1,892	2,653 2,147	Nov...	4/15/68	481		
Apr...	1-1/2% Note	-	4/1/66-EA	675	-	675	Dec...	11/15/68	3,266		
May...	3-3/4% Bond	-	5/15/66	2,249	319	1,929	Oct...	1-1/2% Note	-		
Aug...	3% Bond 4% Note	-	8/15/66 8/15/66-A	1,024 5,156	45 1,667	980 3,489	Nov...	10/1/68-E0	115		
Oct...	1-1/2% Note	-	10/1/66-E0	357	-	357	Dec...	11/15/68	-		
Nov...	3-3/8% Bond	-	11/15/66	1,851	215	1,636		12/15/63-68	1,536		
	Total.....			18,613	4,746	13,867		Total.....	1,813		
									250		
									1,563		
									8,720		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding August 31, 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/	Description of security	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	
<u>1969</u>								
Feb....	4% Bond - 2/15/69	1,844	214	1,630	<u>1973</u>	Aug.... 4% Bond - 8/15/73	3,894	
					Nov.... 4-1/8% Bond - 11/15/73	4,358	416	
Apr....	1-1/2% Note - 4/1/69-EA	26	-	26	Total.....	8,252	494	
June....	2-1/2% Bond - 6/15/64-69	2,627	520	2,107				
Oct....	4% Bond - 10/1/69	6,266	422	5,844	<u>1974</u>	May.... 4-1/4% Bond - 5/15/74	1,532	
Dec....	2-1/2% Bond - 12/15/64-69	2,539	554	1,985	Nov.... 3-7/8% Bond - 11/15/74	2,244	89	
	Total.....	13,302	1,710	11,592	Total.....	3,776	671	
<u>1970</u>					<u>1980</u>	Feb.... 4% Bond - 2/15/80	2,610	
Mar....	2-1/2% Bond - 3/15/65-70	2,414	794	1,621	Nov.... 3-1/2% Bond - 11/15/80	1,914	724	
Aug....	4% Bond - 8/15/70	4,129	328	3,801	Total.....	4,523	705	
	Total.....	6,544	1,122	5,421				
					<u>1983</u>	June... 3-1/4% Bond - 6/15/78-83	1,586	
<u>1971</u>					May.... 3-1/4% Bond - 5/15/85	1,129	189	
Mar....	2-1/2% Bond - 3/15/66-71	1,403	388	1,015	4-1/4% Bond - 5/15/75-85	1,218	353	
Aug....	4% Bond - 8/15/71	2,806	571	2,235	Total.....	2,347	946	
Nov....	3-7/8% Bond - 11/15/71	2,760	332	2,428			865	
	Total.....	6,969	1,292	5,677	<u>1990</u>	Feb.... 3-1/2% Bond - 2/15/90	4,907	
					May.... 3-1/2% Bond - 2/15/88-93	1,115	1,811	
<u>1972</u>					<u>1992</u>	Aug.... 4-1/4% Bond - 8/15/87-92	1,564	
Feb....	4% Bond - 2/15/72	2,344	231	2,112	Feb.... 4% Bond - 2/15/88-93	152	1,411	
June....	2-1/2% Bond - 6/15/67-72	1,296	129	1,166				
Aug....	4% Bond - 8/15/72	2,579	478	2,101	<u>1994</u>	May.... 4-1/8% Bond - 5/15/89-94	58	
Sept...	2-1/2% Bond - 9/15/67-72	1,952	80	1,872	Feb.... 3% Bond - 2/15/95	457	192	
Dec....	2-1/2% Bond - 12/15/67-72	2,732	224	2,507	<u>1995</u>	Nov.... 3-1/2% Bond - 11/15/98	1,104	
	Total.....	10,901	1,143	9,759	Feb.... 3-1/2% Bond - 2/15/95	178		
					May.... 3-1/2% Bond - 11/15/98	2,264		

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

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

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues		
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted							
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange				
<u>Regular weekly bills:</u>											
1964-June 4.....	{ 1964-Sept. 3 Dec. 3	91 182	2,132.0 1,916.7	1,202.0 904.7	996.1 850.7	205.9 54.0	202.5 82.1	1,301.8 800.0	16,117.5 22,622.4		
June 11.....	{ Sept. 10 Dec. 10	91 182	2,265.3 1,634.8	1,201.1 900.5	966.3 836.2	234.9 64.3	11.3 2.9	1,300.1 801.0	16,018.6 22,721.9		
June 18.....	{ Sept. 17 Dec. 17	91 182	2,154.2 1,559.8	1,200.7 901.0	965.7 836.0	235.0 65.0	13.7 2.8	1,302.0 800.2	15,917.2 22,822.8		
June 25.....	{ Sept. 24 Dec. 24	91 182	2,022.0 1,903.7	1,201.3 900.1	989.0 831.9	212.3 68.1	101.8 42.9	1,307.6 804.3	15,811.0 22,918.6		
July 2.....	{ 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 23p.....	{ 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		
	{ 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									
July 29p 2/.....	{ 1965-Jan. 28	182	2,147.3	1,000.9	996.8	4.0	-	-	{ 15,612.9 24,320.3		
July 30p.....	{ 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. 6p.....	{ 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 24,423.1 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/		
<u>Tax anticipation bills:</u>											
1964-Jan. 15.....	1964-June 22	159	2,780.3	2,500.8	2,394.5	106.3	-	-	4,502.1		
Sept. 2.....	1965-Mar. 22	201	2,235.0	1,001.0	971.8	29.2	-	2,001.2 5/ 2,500.8 6/	2,500.8 -		
<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	-	2,500.1 7/	8,998.0		
Dec. 3.....	Nov. 30	363	2,794.5	1,004.8	844.5	160.3	-	-	9,998.2		
1964-Jan. 3.....	Dec. 31	363	2,113.3	1,000.3	972.6	27.7	-	-	11,003.0		
Feb. 6.....	1965-Jan. 31	360	2,211.9	1,000.4	969.8	30.6	-	2,496.2 8/	12,003.3		
Mar. 3.....	Feb. 28	362	2,412.3	1,000.5	981.1	19.4	-	-	10,507.6		
Apr. 8.....	Mar. 31	357	2,568.2	1,001.5	883.0	118.5	-	-	11,508.1		
May 6.....	Apr. 30	359	1,883.8	1,001.4	984.4	17.0	-	2,500.8 9/	12,509.6		
June 2.....	May 31	363	2,207.6	1,000.1	982.0	18.1	-	-	11,010.2		
July 7.....	Juna 30	358	2,393.3	1,001.2	979.8	21.4	-	-	12,010.4		
Aug. 4p.....	July 31	361	2,080.1	1,000.5	979.3	21.2	-	1,997.9 10/	13,011.6		
Aug. 31p.....	Aug. 31	365	1,940.3	1,000.4	960.2	40.2	26.4	1,001.1	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		

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clarance" 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 bidder are accepted in full at average price of accepted competitive

bids; for other issues, the corresponding amount is stipulated in each offering announcement.

3/ 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 March 23, 1964.

6/ Matured June 22, 1964.

7/ Matured October 15, 1963.

8/ Matured January 15, 1964.

9/ Matured April 15, 1964.

10/ 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 11/	High		Low	
			Price per hundred	Equivalent rate 11/	Price per hundred	Equivalent rate 11/
<u>Regular weekly bills:</u>						
1964-June 4.....	{ 99.121 98.185	3.478 3.589	99.124 98.190	3.465 3.580	99.119 98.185	3.485 3.590
June 11.....	{ 99.125 98.204	3.462 3.553	99.128 98.209	3.450 3.543	99.123 98.199	3.469 3.562
June 18.....	{ 99.116 98.185	3.496 3.590	99.123 98.192	3.469 3.576	99.114 98.181	3.505 3.598
June 25.....	{ 99.121 98.202	3.478 3.556	99.125 98.205	3.462 3.551	99.119 98.201	3.485 3.558
July 2.....	{ 99.121 98.217	3.479 3.528	99.124 98.220 12/	3.465 3.521	99.118 98.214	3.489 3.533
July 9.....	{ 99.117 98.208	3.492 3.544	99.121 13/ 98.217 14/	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 23p.....	{ 99.115 98.170	3.502 3.619	99.128 98.182 15/	3.450 3.596	99.112 98.159	3.513 3.642
July 29p 3/.....	98.933	3.505	98.941	3.478	98.929	3.518
July 30p.....	{ 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. 6p.....	{ 99.118 98.186	3.489 3.588	99.122 16/ 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 17/ 98.186 18/	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 19/ 98.166	3.498 3.628	99.100 98.158	3.522 3.644
<u>Tax anticipation bills:</u>						
1964-Jan. 15.....	98.388	3.650	98.400	3.623	98.370	3.691
Sept. 2.....	98.001	3.580	98.012 20/	3.561	97.998	3.586
<u>One-year bills:</u>						
1963-July 15.....	96.358	3.582	96.412 21/	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 22/	3.615	96.340	3.640
Dec. 3.....	96.380	3.590	96.400 23/	3.570	96.371	3.599
1964-Jan. 3.....	96.262	3.707	96.275 24/	3.694	96.255	3.714
Feb. 6.....	96.320	3.680	96.335	3.665	96.312	3.688
Mar. 3.....	96.214	3.765	96.225 25/	3.754	96.207	3.772
Apr. 8.....	96.312	3.719	96.334	3.697	96.306	3.725
May 6.....	96.305	3.705	96.316	3.694	96.296	3.714
June 2.....	96.250	3.719	96.259	3.710	96.246	3.723
July 7.....	96.329	3.691	96.336	3.684	96.327	3.694
Aug. 4p.....	96.346	3.644	96.362	3.628	96.339	3.651
Aug. 31p.....	96.260	3.688	96.270	3.679	96.252	3.697

11/ Bank discount basis.

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

13/ Except \$150,000 at 99.125.

14/ Except \$100,000 at 98.222.

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

16/ Except \$200,000 at 99.128.

17/ Except \$300,000 at 99.122.

18/ Except \$200,000 at 98.225.

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

20/ Except \$200,000 at 98.045.

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

22/ Except \$300,000 at 96.380.

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

24/ Except \$100,000 at 96.299.

25/ 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		
	{ June 11	182	1,073	400	3.081	200	
December 18.....	{ March 19	91	2,476	1,600	2.904		
	{ June 18	182	764	400	3.095	200	
December 26.....	{ March 26	90	2,394	1,601	2.739		
	{ June 25	181	834	400	3.017	201	
1959-January 2.....	{ April 2	90	2,479	1,600	2.690		
	{ July 2	181	755	400	2.920	199	
January 8.....	{ April 9	91	2,508	1,599	2.678		
	{ July 9	182	680	400	2.959	199	
January 15.....	{ April 16	91	2,178	1,600	2.808		
	{ July 16	182	734	401	3.034	197	
March 5.....	{ June 4	91	2,090	1,500	2.816		
	{ September 3	182	724	400	3.111	101	
March 12 3/....	{ June 11	91	2,254	1,301	3.062		
	{ September 10	182	967	400	3.375	101	
March 19.....	{ June 18	91	2,019	1,301	2.763		
	{ September 17	182	727	400	3.058	100	
March 26.....	{ June 25	91	2,122	1,300	2.766		
	{ September 24	182	671	400	3.093	100	
August 13.....	{ 1959-November 12	91	1,866	1,200	3.150		
	{ 1960-February 11	182	875	400	3.690	199	
August 20.....	{ 1959-November 19	91	1,853	1,200	3.417		
	{ 1960-February 18	182	790	400	3.782	199	
August 27.....	{ 1959-November 27	92	1,964	1,200	3.824		
	{ 1960-February 25	182	693	400	4.152	204	
1960-May 19.....	{ 1960-August 18	91	1,809	1,200	3.793		
	{ November 17	182	961	500	4.000	97	
May 26.....	{ August 25	91	1,834	1,200	3.497		
	{ November 25	183	897	500	3.867	96	
June 2.....	{ September 1	91	1,820	1,101	3.184		
	{ December 1	182	996	500	3.495	100	
1961-January 19.....	{ 1961-April 20	91	1,889	1,101	2.358		
	{ July 20	182	995	400	2.530	99	
January 26.....	{ April 27	91	1,986	1,100	2.230		
	{ July 27	182	1,082	500	2.422	200	
February 2.....	{ May 4	91	2,057	1,101	2.299		
	{ August 3	182	1,082	500	2.497	201	
March 30.....	{ June 29	91	1,924	1,100	2.392		
	{ September 28	182	1,046	500	2.576	99	

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				
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 1963-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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)		
Issue date	Maturity date	Number of days to maturity						
1962-August	2.....	{ 1962-November 1 1963-January 31	91 182	\$2,161 1,576	\$1,301 700	(Percent) 2.874 3.075	}	\$199
August	9.....	{ 1962-November 8 1963-February 7	91 182	1,972 1,203	1,301 700	2.801 2.990		
August	16.....	{ 1962-November 15 1963-February 14	91 182	2,078 1,766	1,301 704	2.867 3.060	}	204
August	23.....	{ 1962-November 23 1963-February 21	92 182	2,003 1,651	1,301 700	2.837 2.984		
August	30.....	{ 1962-November 29 1963-February 28	91 182	2,248 1,259	1,301 700	2.805 2.916	}	100
September	6.....	{ 1962-December 6 1963-March 7	91 182	2,054 1,332	1,301 700	2.834 2.977		
September	13.....	{ 1962-December 13 1963-March 14	91 182	2,377 1,291	1,301 701	2.789 2.911	}	101
September	20.....	{ 1962-December 20 1963-March 21	91 182	2,265 1,375	1,301 700	2.796 2.962		
September	27.....	{ 1962-December 27 1963-March 28	91 182	2,150 1,777	1,300 700	2.749 2.938	}	100
October	4.....	{ 1963-January 3 April 4	91 182	2,011 1,505	1,300 701	2.752 2.902		
October	11.....	{ January 10 April 11	91 182	2,136 1,631	1,301 701	2.760 2.864	}	100
October	18.....	{ January 17 April 18	91 182	2,225 1,436	1,300 700	2.749 2.843		
October	25.....	{ January 24 April 25	91 182	2,133 1,394	1,301 700	2.742 2.828	}	102
November	1.....	{ January 31 May 2	91 182	2,207 1,573	1,301 701	2.686 2.775		
November	8.....	{ February 7 May 9	91 182	2,249 1,761	1,301 702	2.841 2.927	}	101
November	15.....	{ February 14 May 16	91 182	2,325 1,436	1,302 701	2.801 2.846		
November	23.....	{ February 21 May 23	90 181	2,409 1,274	1,300 800	2.833 2.892	}	199
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	}	98
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	}	99
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	}	101
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	}	92
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	}	102
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	}	99

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 23p.....	{ 1964-October 22 1965-January 21	91 182	2,070 1,333	1,201 900	3.502 3.619	{ } 100
July 30p.....	{ 1964-October 29 1965-January 28	91 182	2,204 1,889	1,201 902	3.475 3.591	{ } 101

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1957, through August 31, 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	3-3/8% Certificate	- 2/14/58-A	3y	1y	-	8,414	8,414
	2/15/57	3-1/2% Note	- 5/15/60-A		3m	-	1,464	
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	3-3/8% Certificate	- 2/14/58-A - Reopening	3y	10 1/2m	7,489	-	2,437
	2/15/57	3-1/2% Note	- 5/15/60-A - Reopening		1 1/2m	5,868	-	942
8/	4/1/57	1-1/2% Note	- 4/1/62-EA		5y	-	551	551
	5/6/57	3-1/2% Certificate	- 4/15/58-B		11 1/2m	-	2,351	
5/22/57	5/1/57	3-5/8% Note	- 2/15/62-A	4y	9 1/2m	-	647	2,351
	5/27/57	2.825% Bill	- 9/23/57 - Tax ant. 5/ (At auction)		119d	3,689	-	
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	3-5/8% Certificate	- 12/1/57-E		4m	-	9,871	100
	8/1/57	4% Certificate	- 8/1/58-C		ly	-	10,487	100
	8/1/57	4% Note	- 8/1/61-A 9/		4y	-	2,509	2,509
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	4% Certificate	- 8/1/58-C - Reopening	4y	10m	3,067	-	933
	9/26/57	4% Note	- 8/15/62-B 11/		11m	6,121	-	2,000
	10/1/57	4% Bond	- 10/1/69		12y	4,648	-	657
8/	10/1/57	1-1/2% Note	- 10/1/62-E0		5y	-	590	590
	11/20/57	3-3/4% Note	- 11/15/62-C		4y	11 1/2m	7,786	
11/21/57	12/2/57	3-7/8% Bond	- 11/15/74	16y	11 1/2m	3,817	-	654
	12/1/57	3-3/4% Certificate	- 12/1/58-D		ly	-	9,833	-
2/3/58	2/14/58	2-1/2% Certificate	- 2/14/59-A		ly	-	9,770	-
	2/14/58	3% Bond	- 2/15/64		6y	-	3,854	-
	2/14/58	3-1/2% Bond	- 2/15/90		32y	-	1,727	-
2/28/58	2/28/58	3% Bond	- 8/15/66	8y	5 1/2m	6,715	-	1,484
8/	4/1/58	1-1/2% Note	- 4/1/63-EA		5y	-	533	533
	4/7/58	2-5/8% Note	- 2/15/63-A		4y	10m	15,741	
6/3/58	6/3/58	3-1/4% Bond	- 5/15/85 - Issued at 100 1/2	26y	11m	2,570	-	1,135
6/4/58	6/15/58	1-1/4% Certificate	- 5/15/59-B	6y	11m	-	1,817	1,817
	6/15/58	2-5/8% Bond	- 2/15/65		8m	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate	- 8/1/59-C		ly	-	13,500	-
7/29/58	8/6/58	1-1/2% Certificate	- 3/24/59-D - Tax ant. 19/		8m	5,962	-	3,567
8/	10/1/58	1-1/2% Note	- 10/1/63-E0		5y	-	506	506
	10/8/58	3.25% Bill	- 5/15/59 - Special at fixed price		219d	5,805	-	2,735
9/29/58	10/10/58	3-1/2% Note	- 11/15/59-B		ly	1m	2,686	-
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	3-3/8% Certificate	- 11/15/59-E - Issued at 99.95	2y	11 1/2m	-	7,711	7,711
	12/1/58	3-5/8% Note	- 5/15/61-B - Issued at 99-7/8		5 1/2m	-	4,078	
1/12/59	1/21/59	3-1/4% Note	- 5/15/60-B - Issued at 99-3/4	21y	ly	4m	5,508	2,738
	1/23/59	4% Bond	- 2/15/80 - Issued at 99.00		1m	1,800	-	884
2/2/59	2/15/59	3-3/4% Certificate	- 2/15/60-A - Issued at 99.993		ly	-	11,363	11,363
	2/15/59	4% Note	- 2/15/62-D - Issued at 99.993		3y	-	1,435	
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	4% Note	- 5/15/63-B	4y	1 1/2m	3,052	-	1,743
	10/1/57	4% Bond	- 10/1/69 - Reopening		6m	1,502	-	619
8/	4/1/59	1-1/2% Note	- 4/1/64-EA		5y	-	457	457
	3/26/59	4/1/59	3.386% Bill		289d	3,445	-	2,006
5/6/59	5/11/59	3.835% Bill	- 1/15/60 - 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	-
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	4-3/4% Note	- 5/15/64-A		4y	10m	4,184	-
	8/1/59	4-3/4% Note	- 8/15/60-C		12 1/2m	-	9,561	-

Footnotes at end of table.

(Continued on following page)

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	3.719% Bill	- 3/22/60 - Tax ant. 5/ (Reopening)	216d	3,216	-	999	-
8/	10/1/59	1-1/2% Note	- 10/1/64-EO	5y	-	490	-	490 100
10/6/59	10/15/59	5% Note	- 8/15/64-B	4y	10m	11,125	-	2,316 - 26/
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	- - } 100
8/	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	- - } 3893 320 100
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	11½m 7y	17,389 9m	{ 22/ } 22/	{ 2,078 } 22/	{ 5,751 } 24/ } 35/
8/	10/1/60	1-1/2% Note	- 10/1/65-EO	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 27/
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 28/	-
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/	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	1,781 850 } 44/ } 45/
6/8/61	6/14/61	2.308% Bills	- { 8/3/61- } "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 1½m 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/ 10/2/61	10/1/61	1-1/2% Note	- 10/1/66-E0	5y	-	357	-	357
5/15/61	3-1/4% Note	- 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	48/
10/10/61	10/16/61	2.975% Bill	- 10/15/62 - At auction	ly	3,756	-	2,003 28/	-
11/6/61	11/15/61	3-1/4% Note	- 2/15/63-E	1y 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	12/7/57	3-7/8% Bond	- 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517
	11/9/61	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/	-	320 51/ 100
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 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 1/2 m	-	2,806	-	2,806
	1/23/59	4% Bond	- 2/15/80 - Reopening	17y 11 1/2 m	-	563	-	563
	2/14/58	3-1/2% Bond	- 2/15/90 - Reopening	27y 11 1/2 m	-	900	-	900
3/20/62	10/3/60	3-1/2% Bond	- 11/15/98 - Reopening	36y 8 1/2 m	-	933	-	933
3/23/62	3/23/62	2.896% Bill	- 9/21/62 - Tax ant. 5/ (At auction)	182d	3,593	-	1,802 55/	-
8/ 4/1/62	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	2.257% 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 } 59/ 60/
	8/15/62	4-1/4% Bond	- 8/15/87-92 - Issued at 101	30y 315	-	360	5 }	61/ 62/
9/10/62	9/15/62	3-3/4% Note	- 8/15/67-A	4y 11m	-	5,282	-	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)	170d	5,942	-	3,005	-
8/ 10/1/62	10/1/62	1-1/2% Note	- 10/1/67-E0	5y	-	457	-	457
10/9/62	10/15/62	2.969% Bill	- 10/15/63 - At auction	ly	4,535	-	2,500 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 } Reopenings Issued at 99.50	8y 11m 17y 2m	-	41 } 66/ 34 }	-	41 } 66/ 100
	1/23/59	4% Bond	- 2/15/80	-	-	-	-	-
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	-	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
3/14/63	1/23/59	4% Bond	- 2/15/80 - Reopening	16y 11m	-	1,131	-	1,131
	2/6/63	2.855% Bill	- 6/24/63 - Tax ant. 5/ (Reopening)	94d 2,442	-	1,502	-	-

Footnotes on following page.

(Continued on following page)

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 2/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
8/ 4/63	4/1/63	1-1/2% Note	- 4/1/68-EA	5y	-	212	-	212
4/9/63	4/18/63	4-1/8% Bond	- 5/15/89-94 - At auction 70/	31y	1m	300	-	300
4/10/63	4/15/63	3.062% Bill	- 4/15/64 - At auction	ly	4,048	-	2,501 28/	-
4/29/63	{ 5/15/63 5/15/62	3-1/4% Certificate	- 5/15/64-B	ly	-	5,693	-	5,693
		3-5/8% Note	- 2/15/66-B - Reopening	2y	9m	-	3,273	3,273 } 100 71/
6/11/63	6/20/63	4% Bond	- 8/15/70	7y	2m	16,262	-	1,906
7/9/63	7/15/63	3.582% Bill	- 7/15/64 - At auction	ly	4,495	-	1,998 28/	-
7/29/63	8/15/63	3-3/4% Note	- 11/15/64-F	ly	3m	-	6,398	-
8/27/63	9/3/63	3.575% Bill	- 8/31/64 - At auction	ly	2,631	-	1,001 74/	-
9/9/63	{ 9/15/63 9/15/63 4/18/63	3-7/8% Bond	- 11/15/68	5y	2m	-	1,591	1,591 } 100 75/
		4% Bond	- 8/15/73	9y	11m	-	3,894	3,894 }
		4-1/8% Bond	- 5/15/89-94 - Reopening	30y	8m	-	1,260	1,260 }
9/25/63	10/1/63	3.586% Bill	- 9/30/64 - At auction	ly	2,395	-	1,002 74/	-
8/ 10/1/63	10/1/63	1-1/2% Note	- 10/1/68-E0	5y	-	115	-	115
10/9/63	10/15/63	3.537% Bill	- 3/23/64 - Tax ant. 5/ (At auction)	160d	2,957	-	2,001 76/	-
10/22/63	10/28/63	3.601% Bill	{ 2/6/64 4/9/64 "Strip" of 10 series 77/ (At auction)	132.5d	2,108	-	1,001	-
10/28/63	11/15/63	3-7/8% Note		(Average)	-	-	-	-
10/30/63	11/4/63	3.633% Bill	- 5/15/65-C	ly	6m	20,069 78/	-	3,612
11/27/63	12/3/63	3.590% Bill	- 10/31/64 - At auction	ly	-	1,891	-	1,000 74/
12/30/63	1/3/64	3.707% Bill	- 11/30/64 - At auction	ly	-	2,790	-	1,005 74/
1/9/64	1/15/64	3.650% Bill	- 12/31/64 - At auction	ly	-	2,113	-	1,000 74/
1/13/64	{ 6/20/63 4/5/60	4% Bond	- 6/22/64 - Tax ant. 5/ (At auction)	159d	2,780	-	2,501 81/	-
1/30/64		4-1/4% Bond	- 8/15/70 - Reopening	6y	7m	-	2,223	2,223 } 100 82/
2/6/64	2/6/64	3.680% Bill	- 5/15/75-85 - Reopening	21y	4m	-	892	748 } 83/
2/3/64	{ 2/15/64 2/15/62	3-7/8% Note	- 1/31/65 - At auction	ly	-	2,212	-	1,000 74/
		4% Note	- 8/13/65-D - Issued at 99.875	ly	6m	-	6,202	6,202 } 100 84/
2/25/64	3/3/64	3.765% Bill	- 8/15/66-A - Reopening	2y	6m	-	1,810	1,810 }
3/31/64	2/15/64	3-7/8% Note	- 2/28/65 - At auction	ly	-	2,412	-	1,001 74/
8/ 4/1/64	4/1/64	1-1/2% Note	- 8/13/65-D - Reopening Issued at 99.70	ly	4m	10,227	-	1,066
						-	-	85/
4/3/64	4/8/64	3.719% Bill	- 4/1/69-EA	5y	-	26	-	26
4/30/64	5/6/64	3.705% Bill	- 3/31/65 - At auction	ly	-	2,568	-	1,001 74/
5/4/64	{ 5/15/64 5/15/64	4% Note	- 4/30/65 - At auction	ly	-	1,884	-	1,001 74/
		4-1/4% Bond	- 11/15/65-E - Issued at 99.875	ly	6m	-	8,560p	8,560p } 100 86/
5/27/64	6/2/64	3.719% Bill	- 5/15/74	10y	-	1,532p	-	1,532p }
7/1/64	7/7/64	3.691% Bill	- 5/31/65 - At auction	ly	-	2,208	-	1,000 74/
7/13/64	{ 10/1/57 7/22/64 8/15/62	4% Bond	- 6/30/65 - At auction	ly	-	2,393	-	1,001 74/
		4-1/8% Bond	- 10/1/69 - Reopening	5y	2-1/4m	-	3,728p	3,728p } 100 87/
		4-1/4% Bond	- 11/15/73	9y	3-3/4m	-	4,357p	4,357p }
7/24/64	7/29/64	3.505% Bill	- 8/15/87-92 - Reopening	28y	3/4m	-	1,198p	1,198p }
7/30/64	8/4/64	3.644% Bill	{ 10/15/64 12/17/64 "Strip" of 10 series 88/ (At auction)	109.6d	2,147p	-	1,001p	-
8/3/64	8/15/64	3-7/8% Note		(Average)	-	-	-	-
8/25/64	8/31/64	3.688% Bill	- 7/31/65 - At auction	ly	-	2,080p	-	1,000p 74/
8/26/64	9/2/64	3.580% Bill	- 2/15/66-C	ly	6m	14,852p 89/	-	2,086p 1,954p 90/ 91/
			- 8/31/65 - At auction	ly	-	-	-	-
			- 3/22/65 - Tax ant. 5/ (At auction)	201d	2,235p	-	1,001p	-

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.

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

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

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

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

7/ 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.
- 2/ 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 August 31, 1964.
- 2/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 12/ 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. Issued as a rollover of maturing one-year bills.
- 28/ 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.
- 29/ 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.
- 30/ 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.
- 31/ 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 per amount of the notes were applied to payment, in whole or in part, for the new securities.
- 32/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 32).
- 33/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 34/ 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.
- 35/ 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.
- 36/ 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.
- 37/ 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.
- 38/ 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).
- 39/ Consists of allotments on subscriptions from holders of certificates of indebtedness maturing February 15, 1961.
- 40/ 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.
- 41/ 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 circulara. 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.
- 48/ 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.
- 49/ 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.
- 50/ 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.
- 51/ 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.
- 52/ 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.
- 53/ 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.
- 54/ 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.
- 55/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 7, footnote 22).
- 56/ 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.
- 57/ 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.
- 58/ 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).
- 59/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 60/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks 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.
- 61/ 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.
- 62/ 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).
- 63/ 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.
- 64/ 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.
- 65/ 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.
- 66/ 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.
- 67/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$99.8511 per \$100 of face amount for a 4% coupon, resulting in a net basis cost to the Treasury of 4.008210%, calculated to maturity.
- 68/ 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.
- 69/ 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.
- 70/ 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.
- 71/ 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.
- 72/ 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.
- 73/ Includes \$4,149 million allotted to Federal Reserve Banks and Government investment accounts.
- 74/ One-year bills issued monthly beginning September 3, 1963.
- 75/ 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.
- 76/ Issued for cash and in exchange for one-year bills maturing October 15, 1963 (see Table 7, footnote 27).
- 77/ 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.
- 78/ Subscriptions were permitted to be made with payment in cash or in 3-1/4% certificates or 4-7/8% notes, both maturing November 15, 1963 (See Table 7, footnote 28).
- 79/ Consists of allotments on subscriptions from holders of Treasury certificates of indebtedness and Treasury notes maturing November 15, 1963.
- 80/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, 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.
- 81/ Issued to replace the one-year bills maturing January 15, 1964.
- 82/ In addition to amounts allotted to the public, \$189 million was allotted to Government investment accounts.
- 83/ 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.
- 84/ Includes \$4,014 million allotted to Federal Reserve Banks and Government investment accounts of the 3-7/8% notes.
- 85/ 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.
- 86/ 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.
- 87/ 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.
- 88/ 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.
- 89/ 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).
- 90/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1964.
- 91/ 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.

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged																																											
			By Treasury	To Treasury																																														
3/15/63	3-5/8% Note - 2/15/67-B	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>\$960</td><td>\$0.50</td><td>-</td><td>3.76%</td><td>3.65%</td><td>3-1/2%</td><td>Certificate -</td><td>8/15/63-C</td></tr> <tr><td>2,275</td><td>0.10</td><td>-</td><td>3.65</td><td>3.65</td><td>2-1/2%</td><td>Bond -</td><td>8/15/63</td></tr> <tr><td>206</td><td>0.30</td><td>-</td><td>3.71</td><td>3.64</td><td>3-1/8%</td><td>Certificate -</td><td>11/15/63-D</td></tr> <tr><td>845</td><td>0.10</td><td>-</td><td>3.65</td><td>3.63</td><td>3%</td><td>Bond -</td><td>2/15/64</td></tr> </table>	\$960	\$0.50	-	3.76%	3.65%	3-1/2%	Certificate -	8/15/63-C	2,275	0.10	-	3.65	3.65	2-1/2%	Bond -	8/15/63	206	0.30	-	3.71	3.64	3-1/8%	Certificate -	11/15/63-D	845	0.10	-	3.65	3.63	3%	Bond -	2/15/64	4,287															
\$960	\$0.50	-	3.76%	3.65%	3-1/2%	Certificate -	8/15/63-C																																											
2,275	0.10	-	3.65	3.65	2-1/2%	Bond -	8/15/63																																											
206	0.30	-	3.71	3.64	3-1/8%	Certificate -	11/15/63-D																																											
845	0.10	-	3.65	3.63	3%	Bond -	2/15/64																																											
693	1.10	4.02	3.97																																															
532	0.70	3.97	3.97																																															
94	0.90	4.00	3.96																																															
3-7/8% Bond - 11/15/71 4/	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>196</td><td>0.70</td><td>-</td><td>3.97</td><td>3.96</td><td>3-1/2%</td><td>Certificate -</td><td>8/15/63-C</td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td>2-1/2%</td><td>Bond -</td><td>8/15/63</td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td>3-1/8%</td><td>Certificate -</td><td>11/15/63-D</td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td>3%</td><td>Bond -</td><td>2/15/64</td></tr> </table>	196	0.70	-	3.97	3.96	3-1/2%	Certificate -	8/15/63-C						2-1/2%	Bond -	8/15/63						3-1/8%	Certificate -	11/15/63-D						3%	Bond -	2/15/64	1,515																
196	0.70	-	3.97	3.96	3-1/2%	Certificate -	8/15/63-C																																											
					2-1/2%	Bond -	8/15/63																																											
					3-1/8%	Certificate -	11/15/63-D																																											
					3%	Bond -	2/15/64																																											
136	1.50	4.04	3.98																																															
314	1.70	4.08	3.98																																															
251	-	3.875	3.97																																															
3-7/8% Bond - 11/15/74 4/	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>373</td><td>0.90</td><td>-</td><td>3.97</td><td>3.97</td><td>3-3/8%</td><td>Bond -</td><td>11/15/66</td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td>3-1/2%</td><td>Note -</td><td>11/15/65-B</td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td>3-5/8%</td><td>Note -</td><td>2/15/66-B</td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td>3%</td><td>Bond -</td><td>8/15/66</td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td>3-3/8%</td><td>Bond -</td><td></td></tr> <tr><td></td><td>1,074</td><td></td><td></td><td></td></tr> </table>	373	0.90	-	3.97	3.97	3-3/8%	Bond -	11/15/66						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 -			1,074				1,131			
373	0.90	-	3.97	3.97	3-3/8%	Bond -	11/15/66																																											
					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 -																																												
	1,074																																																	
17	0.90	4.07	4.04																																															
49	0.50	4.04	4.04																																															
2	0.70	4.06	4.04																																															
24	0.50	4.04	4.03																																															
195	1.00	4.08	4.04																																															
9/15/63	4% Bond - 2/15/80 4/	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>420</td><td>1.20</td><td>-</td><td></td><td></td><td>3-1/2%</td><td>Note -</td><td>11/15/65-B</td></tr> <tr><td>210</td><td>-</td><td>\$0.50</td><td>4.11</td><td>4.04</td><td>3-5/8%</td><td>Note -</td><td>2/15/66-B</td></tr> <tr><td>213</td><td>0.40</td><td>-</td><td>3.96</td><td>4.03</td><td>3%</td><td>Bond -</td><td>8/15/66</td></tr> <tr><td></td><td></td><td></td><td>4.03</td><td>4.03</td><td>3-3/8%</td><td>Bond -</td><td>11/15/66</td></tr> <tr><td></td><td>1,131</td><td></td><td></td><td></td><td></td></tr> </table>	420	1.20	-			3-1/2%	Note -	11/15/65-B	210	-	\$0.50	4.11	4.04	3-5/8%	Note -	2/15/66-B	213	0.40	-	3.96	4.03	3%	Bond -	8/15/66				4.03	4.03	3-3/8%	Bond -	11/15/66		1,131					1,131									
420	1.20	-			3-1/2%	Note -	11/15/65-B																																											
210	-	\$0.50	4.11	4.04	3-5/8%	Note -	2/15/66-B																																											
213	0.40	-	3.96	4.03	3%	Bond -	8/15/66																																											
			4.03	4.03	3-3/8%	Bond -	11/15/66																																											
	1,131																																																	
620	0.65	4.01	4.02																																															
194	1.60	4.23	4.02																																															
777	0.95	4.08	4.02																																															
1,591																																																		
4% Bond - 8/15/73	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>500</td><td>1.15</td><td>-</td><td>4.14</td><td>4.15</td><td>3-1/4%</td><td>Certificate -</td><td>5/15/64-B</td></tr> <tr><td>214</td><td>2.10</td><td>-</td><td>4.26</td><td>4.14</td><td>4-3/4%</td><td>Note -</td><td>5/15/64-A</td></tr> <tr><td>782</td><td>1.45</td><td>-</td><td>4.18</td><td>4.14</td><td>3-3/4%</td><td>Note -</td><td>5/15/64-D</td></tr> <tr><td>621</td><td>1.15</td><td>-</td><td>4.16</td><td>4.15</td><td>3-3/4%</td><td>Bond -</td><td>5/15/66</td></tr> <tr><td>340</td><td>1.80</td><td>-</td><td>4.22</td><td>4.15</td><td>4%</td><td>Note -</td><td>8/15/66-A</td></tr> </table>	500	1.15	-	4.14	4.15	3-1/4%	Certificate -	5/15/64-B	214	2.10	-	4.26	4.14	4-3/4%	Note -	5/15/64-A	782	1.45	-	4.18	4.14	3-3/4%	Note -	5/15/64-D	621	1.15	-	4.16	4.15	3-3/4%	Bond -	5/15/66	340	1.80	-	4.22	4.15	4%	Note -	8/15/66-A	3,894								
500	1.15	-	4.14	4.15	3-1/4%	Certificate -	5/15/64-B																																											
214	2.10	-	4.26	4.14	4-3/4%	Note -	5/15/64-A																																											
782	1.45	-	4.18	4.14	3-3/4%	Note -	5/15/64-D																																											
621	1.15	-	4.16	4.15	3-3/4%	Bond -	5/15/66																																											
340	1.80	-	4.22	4.15	4%	Note -	8/15/66-A																																											
721	0.40	4.07	4.15																																															
716	0.70	4.12	4.14																																															
3,894																																																		
375	1.35	4.20	4.21																																															
1/22/64	4-1/8% Bond - 5/15/89-94 4/	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>125</td><td>2.30</td><td>-</td><td>4.26</td><td>4.20</td><td>3-1/4%</td><td>Certificate -</td><td>5/15/64-B</td></tr> <tr><td>317</td><td>1.65</td><td>-</td><td>4.22</td><td>4.20</td><td>4-3/4%</td><td>Note -</td><td>5/15/64-A</td></tr> <tr><td>114</td><td>1.35</td><td>-</td><td>4.21</td><td>4.21</td><td>3-3/4%</td><td>Note -</td><td>5/15/64-D</td></tr> <tr><td>105</td><td>2.00</td><td>-</td><td>4.24</td><td>4.21</td><td>3-3/4%</td><td>Bond -</td><td>5/15/66</td></tr> <tr><td>91</td><td>0.60</td><td>-</td><td>4.17</td><td>4.21</td><td>4%</td><td>Note -</td><td>8/15/66-A</td></tr> </table>	125	2.30	-	4.26	4.20	3-1/4%	Certificate -	5/15/64-B	317	1.65	-	4.22	4.20	4-3/4%	Note -	5/15/64-A	114	1.35	-	4.21	4.21	3-3/4%	Note -	5/15/64-D	105	2.00	-	4.24	4.21	3-3/4%	Bond -	5/15/66	91	0.60	-	4.17	4.21	4%	Note -	8/15/66-A	1,260							
125	2.30	-	4.26	4.20	3-1/4%	Certificate -	5/15/64-B																																											
317	1.65	-	4.22	4.20	4-3/4%	Note -	5/15/64-A																																											
114	1.35	-	4.21	4.21	3-3/4%	Note -	5/15/64-D																																											
105	2.00	-	4.24	4.21	3-3/4%	Bond -	5/15/66																																											
91	0.60	-	4.17	4.21	4%	Note -	8/15/66-A																																											
132	0.90	4.20	4.20																																															
694	0.95	4.17	4.16																																															
165	1.65	4.29	4.15																																															
278	0.95	4.17	4.16																																															
4% Bond - 8/15/70 4/	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>211</td><td>1.85</td><td>-</td><td>4.33</td><td>4.15</td><td>3-3/4%</td><td>Note -</td><td>11/15/64-F</td></tr> <tr><td>654</td><td>-</td><td>0.25</td><td>3.96</td><td>4.15</td><td>4-7/8%</td><td>Note -</td><td>11/15/64-C</td></tr> <tr><td>221</td><td>1.80</td><td>-</td><td>4.32</td><td>4.16</td><td>2-5/8%</td><td>Bond -</td><td>2/15/65</td></tr> <tr><td></td><td></td><td></td><td></td><td></td><td>4-5/8%</td><td>Note -</td><td>5/15/65-A</td></tr> <tr><td></td><td>2,223</td><td></td><td></td><td></td><td></td></tr> </table>	211	1.85	-	4.33	4.15	3-3/4%	Note -	11/15/64-F	654	-	0.25	3.96	4.15	4-7/8%	Note -	11/15/64-C	221	1.80	-	4.32	4.16	2-5/8%	Bond -	2/15/65						4-5/8%	Note -	5/15/65-A		2,223					2,223										
211	1.85	-	4.33	4.15	3-3/4%	Note -	11/15/64-F																																											
654	-	0.25	3.96	4.15	4-7/8%	Note -	11/15/64-C																																											
221	1.80	-	4.32	4.16	2-5/8%	Bond -	2/15/65																																											
					4-5/8%	Note -	5/15/65-A																																											
	2,223																																																	
239	0.05	4.25	4.25																																															
106	0.75	4.30	4.25																																															
158	0.05	4.25	4.25																																															
117	0.95	4.32	4.25																																															
4-1/4% Bond - 5/15/75-85 4/	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr><td>53</td><td>-</td><td>1.15</td><td>4.17</td><td>4.25</td><td>3-3/4%</td><td>Note -</td><td>11/15/64-F</td></tr> <tr><td>76</td><td>0.90</td><td>-</td><td>4.32</td><td>4.25</td><td>4-7/8%</td><td>Note -</td><td>11/15/64-C</td></tr> </table>				53	-	1.15	4.17	4.25	3-3/4%	Note -	11/15/64-F	76	0.90	-	4.32	4.25	4-7/8%	Note -	11/15/64-C	748																													
53	-	1.15	4.17	4.25	3-3/4%	Note -	11/15/64-F																																											
76	0.90	-	4.32	4.25	4-7/8%	Note -	11/15/64-C																																											

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
4% Bond - 10/1/69 4/		\$637p 287p 162p 250p 399p 942p 294p 179p 578p 3,728p	\$0.30	-	4.06	4.06	3-3/4% Note - 8/15/64-E
			0.45	-	4.10	4.06	5% Note - 8/15/64-B
			0.45	-	4.10	4.06	3-3/4% Note - 11/15/64-F
			0.80	-	4.18	4.06	4-7/8% Note - 11/15/64-C
			0.50	-	4.11	4.08	3-7/8% Note - 5/15/65-C
			0.10	-	4.03	4.09	3-5/8% Note - 2/15/66-B
			0.25	-	4.07	4.08	3-3/4% Bond - 5/15/66
			0.65	-	4.14	4.08	4% Note - 8/15/66-A
			-	\$0.30	3.96	4.08	3-5/8% Note - 2/15/67-B
7/24/64 4-1/8% Bond - 11/15/73		344p 362p 213p 232p 769p 1,303p 297p 334p 503p 4,357p	0.75	-	4.22	4.22	3-3/4% Note - 8/15/64-E
			0.90	-	4.24	4.22	5% Note - 8/15/64-B
			0.90	-	4.24	4.22	3-3/4% Note - 11/15/64-F
			1.25	-	4.29	4.22	4-7/8% Note - 11/15/64-C
			0.95	-	4.25	4.23	3-7/8% Note - 5/15/65-C
			0.55	-	4.20	4.24	3-5/8% Note - 2/15/66-B
			0.70	-	4.23	4.23	3-3/4% Bond - 5/15/66
			1.10	-	4.27	4.23	4% Note - 8/15/66-A
			0.15	-	4.16	4.23	3-5/8% Note - 2/15/67-B
4-1/4% Bond - 8/15/87-92 4/		196p 197p 145p 118o 188p 147p 22p 151p 35p 1,198p	-	0.10	4.24	4.24	3-3/4% Note - 8/15/64-E
			0.05	-	4.25	4.24	5% Note - 8/15/64-B
			0.05	-	4.25	4.24	3-3/4% Note - 11/15/64-F
			0.40	-	4.28	4.24	4-7/8% Note - 11/15/64-C
			0.10	-	4.26	4.25	3-7/8% Note - 5/15/65-C
			-	0.30	4.23	4.25	3-5/8% Note - 2/15/66-B
			-	0.15	4.24	4.25	3-3/4% Bond - 5/15/66
			0.25	-	4.27	4.25	4% Note - 8/15/66-A
			-	0.70	4.22	4.25	3-5/8% Note - 2/15/67-B

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 prorate 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										
		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 ^{2/}		Dealers and brokers	All other ^{6/}
		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 ^{3/}	-	n.a.	700	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 ^{3/}	-	n.a.	855	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
	3-1/2% Note	5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205
3/28/57	3-3/8% Cert.	2/14/58-A	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3
	3-1/2% Note	5/15/60-A	942	-	100	786	19	4	4	12	2	*	2	7
5/1/57	3-1/2% Cert.	4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91
	3-5/8% Note	2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29
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.
7/3/57	3.485% Bill	3/24/58 ^{2/}	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	r.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert.	12/1/57-E	100 ^{10/}	9,871	7,991	650	50	27	17	691	19	1	319	129
	4% Cert.	8/1/58-C	100 ^{10/}	10,487	6,822	1,606	170	56	45	827	46	7	478	141
	4% Note	8/1/61-A	100 ^{10/}	2,509	271	1,394	68	54	48	174	6	28	215	129
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.
9/26/57	4% Cert.	8/1/58-C	933	-	100	756	23	2	1	22	2	*	10	2
	4% Note	8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175
10/1/57	4% Bond	10/1/69	657	-	100	296	84	16	21	20	5	12	9	79
11/29/57	3-3/4% Note	11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120
12/1/57	3-3/4% Cert.	12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137
12/2/57	3-7/8% Bond	11/15/74	654	-	100	189	43	60	98	23	29	14	10	52
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
	3% Bond	2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306
	3-1/2% Bond	2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461
2/28/58	3% Bond	8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154
4/15/58	2-5/8% Note	2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346
6/3/58	3-1/4% Bond	5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127
6/15/58	1-1/4% Cert.	5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47
	2-5/8% Bond	2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924
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
8/6/58	1-1/2% Cert.	3/24/59-D	3,567	-	-	3,097	24	2	1	303	*	1	18	104
10/8/58	3-1/4% Bill	5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44
10/10/58	3-1/2% Note	11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25
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.
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
	3-5/8% Note	5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136
1/21/59	3-1/4% Note	5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31
1/23/59	4% Bond	2/15/80	884	-	50	170	76	153	65	52	53	106	28	48
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
	4% Note	2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26
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.
4/1/59	4% Note	5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79
	4% Bond	10/1/69 ^{2/}	619	-	50	335	26	35	25	26	15	12	4	37
	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.
5/11/59	3.835% Bill	4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1
5/15/59	3.565% Bill	12/22/59 ^{2/}	1,500	-	-	539	14	4	1	227	*	-	15	667
	4% Cert.	5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106
7/8/59	4.075% Bill	3/22/60 ^{2/}	3,005	-	-	2,969	11	2	-	17	*	-	3	*
7/15/59	4.728% Bill	7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*
7/20/59	4-3/4% Note	5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190
8/1/59	4-3/4% Note	8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278
8/19/59	3.719% Bill	3/22/60 ^{2/}	999	-	-	980	7	*	-	7	-	-	3	*
10/15/59	5% Note	8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58
10/21/59	4.783% Bill	6/22/60 ^{2/}	2,002	-	-	1,962	10	1	*	14	1	-	5	*
11/15/59	4-3/4% Cert.	11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164
	4-7/8% Note	11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1
12/15/59	4-3/4% Note	5/15/64-A ^{2/}	3	747	2	222	235	67	33	35	28	42	17	1

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						
1/8/60	4.726% Bill	6/22/60 ^{1/2} /	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2			
1/15/60	5.067% Bill	1/15/61	1,504 ¹¹ /	-	118	567	174	7	10	131	5	2	21	294	175			
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 ¹¹ /	-	235	1,069	18	1	2	165	1	*	17	402	91				
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 ^{1/2} /	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1				
7/15/60	3.265% Bill 7/15/61	1,501 ¹¹ /	-	236	612	31	6	3	117	1	1	90	290	114				
8/15/60	3-1/8% Cert. 8/1/61-C 3-7/8% Bond 5/15/68 ² /	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 2/15/69 ² / 3-1/2% Bond 11/15/98	- -	643 993 2,343	131 216 236	96 54 71	26 23 691	146 253 565	86 172 31	17 18 39	9 50 222	20 50 174	31 70 65	24 65 132	57 65 65				
10/17/60	3.131% Bill 10/16/61	1,502 ¹¹ /	-	82	723	18	7	3	182	2	*	28	334	123				
10/21/60	2.788% Bill 6/22/61 ^{1/2} /	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	1,693 821	125 23	84 40	40 35	971 33	35 4	2	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 ¹¹ /	-	203	651	28	1	3	97	*	1	20	406	92				
2/15/61	3-1/4% Note 8/15/62-G ¹² /	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	88 214	126 198	150 358				
4/3/61	2.473% Bill 9/22/61 ^{1/2} /	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5				
4/15/61	2.827% Bill 4/15/62	2,000 ¹¹ /	-	326	896	17	9	9	90	1	8	49	448	147				
5/15/61	3% Cert. 5/15/62-A 3-1/4% Note 5/15/63-D	3,728 1,903	1,781 850	1,818 837	2,004 907	72 81	75 33	59 54	419 157	35 12	6	414 343	257 129	350 197				
6/14/61	2.308% Bill 8/3/61- ¹³ /	1,802 [11/30/61] ¹³ /	-	-	1,792	2	*	-	5	*	-	1	-	2				
7/15/61	2.908% Bill 7/15/62	2,004 ¹¹ /	-	75	917	21	9	7	198	9	*	86	536	146				
7/26/61	2.484% Bill 3/23/62 ^{1/2} /	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	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 ^{1/2} /	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 ¹¹ /	-	111	939	9	3	3	131	3	3	19	667	115				
11/15/61	3-1/4% Note 2/15/63-E 3-3/4% Bond 5/15/66 ² / 3-7/8% Bond 11/15/74 ² /	- - -	3,642 2,384 517	68 4 136	2,158 1,514 105	78 52 8	92 55 21	37 66 4	625 17 16	25 17 3	3	165 49 9	206 405 189	185 131 22				
11/15/61	2.277% Bill 11s 12/7/61- ¹³ /	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 ¹¹ /	-	217	1,078	14	12	7	117	3	*	21	404	128				
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	313 93	270 208	322 183				
3/1/62	4% Bond 8/15/71 4% Bond 2/15/80 ² / 3-1/2% Bond 2/15/90 ² / 3-1/2% Bond 11/15/98	- - - -	2,806 563 900 933	408 177 218 221	1,591 116 94 77	118 36 83 132	115 37 69 87	51 23 30 28	46 3 23 17	41 2 28 4	142	108 24 101 142	144 94 99 39	160 28 22 88				

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						
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	3-3/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102			
5/15/62	3-1/4% Cert. 3-5/8% Note 3-7/8% Bond	5/15/63-B 2/15/66-B 11/15/71	- - - 6,686 3,114 1,204	2,330 2,261 653	2,287 31 26	106 68 36	140 49 15	68 93 26	827 40 3	40 15 3	11 15 15	352 48 39	171 48 224	354 335 103				
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	3-1/2% Cert. 4% Bond 4-1/4% Bond	8/15/63-C 2/15/69 8/15/87-92	3,070 1,836 360	3,782 1,000 50	3,804 1,080 115	67 63 3	95 17 76	66 66 10	358 47 3	27 16 6	31 16 38	663 21 5	231 89 37	430 131 22				
9/15/62	3-3/4% Note 4% Bond	8/15/67-A 8/15/72	- - 5,282 2,579	21 320	3,585 1,146	62 51 63	123 86 86	63 34 29	151 34 41	28 29 41	3 3 41	129 93 93	629 565 565	488 151 151				
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	3-1/8% Cert. 3-1/2% Note 4% Bond	11/15/63-D 11/15/65-B 2/15/72	- - - 4,856 3,286 2,344	3,796 2,238 1,504	431 63 45	74 125 48	48 18 51	8 18 51	214 207 33	15 12 9	1 *	111 196 53	31 196 53	127 248 120				
11/15/62	2.866% Bills	{1/17/63-} 13/ {3/21/63-} 13/	1,001	-	-	575	*	-	-	6	-	-	*	414	6			
12/15/62	3-7/8% Bond 4% Bond	11/15/71 } 2/ 2/15/80 } 2/	{ - { - 41 34	*	2 1	18 14	2 2	*	5	2	2	3 1	- 3	- 2	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	3-1/4% Cert. 3-3/4% Bond	2/15/64-A 8/15/68 9/	- - 6,741 2,490	3,923 15	1,512 1,635	118 26	79 45	26 18	510 71	45 7	*	259 2	63 47	206 523	101			
3/15/63	3-5/8% Note 3-7/8% Bond 4% Bond	2/15/67-B 11/15/71 2/ 11/15/74 2/ 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 9 9	*	55 2 6 98	557 16 38 34	514 44 86 467	366 177 177 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	4-1/8% Bond	5/15/89-94	300 14/	-	-	166	3	8	5	2	11	34	5	56	10			
5/15/63	3-1/4% Cert. 3-5/8% Note	5/15/64-B 2/15/66-B 9/	- - 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	3-3/4% 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	3-7/8% Bond 4% Bond 4-1/8% Bond	11/15/68 8/15/73 5/15/89-94 9/	- - - 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 7/	2,001	-	-	841	9	4	1	472	*	*	12	636	26			
10/28/63	3.601% Bills	{2/6/64-} 13/ {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 11	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 11	12/31/64	1,000 15/	-	10	423	4	*	-	70	-	-	2	426	65			
1/15/64	3.650% Bill 11	6/22/64 7/	2,501	-	200	862	10	3	1	531	*	-	6	860	28			
1/22/64	{ 4% Bond 8/15/70 } 2/	-	2,223	188	1,230	43	103	27	42	13	8	66	366	137				
	{ 4-1/4% Bond 5/15/75-85 } 2/	-	748	125	212	13	6	15	40	2	21	6	292	16				
2/6/64	3.680% Bill 11	1/31/65	1,000 15/	-	9	340	10	4	1	123	-	-	11	463	39			
2/15/64	{ 3-7/8% Note 8/13/65-D } 2/	-	6,202	4,014	1,177	92	54	27	278	36	1	247	135	141				
	{ 4% Note 8/15/66-A } 2/	-	1,810	*	1,237	46	68	10	62	9	4	77	240	57				
3/3/64	3.765% Bill 11	2/28/65	1,001 15/	-	14	664	1	-	*	72	-	*	1	222	27			
4/8/64	3.719% Bill 11	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 11	4/30/65	1,001 15/	-	-	458	*	*	*	84	*	-	1	411	47			
5/15/64	{ 4% Note 11/15/65-E } 2/	-	8,560p	6,383	1,290	205	67	12	122	17	1	112	19	332				
	{ 4-1/4% Bond 5/15/74 } 2/	-	1,532p	29	688	134	29	54	41	13	6	62	400	76				
6/2/64	3.719% Bill 11	5/31/65	1,000 15/	-	10	332	2	-	*	85	1	-	9	503	58			
7/7/64	3.691% Bill 11	6/30/65	1,001 15/	-	20	287	2	1	*	86	-	*	2	540	63			
7/22/64	{ 4% Bond 10/1/69 } 2/	-	3,728p	*	2,392	132	60	67	150	14	3	114	221	575				
	{ 4-1/8% Bond 11/15/73 } 2/	-	4,357p	4	2,582	161	225	136	154	34	8	227	534	287				
	{ 4-1/4% Bond 8/15/87-92 } 2/	-	1,198p	22	527	20	41	37	5	72	7	81	331	55				
7/29/64	3.505% Bill 11s { 10/15/64- } 13/	1,001p	-	-	308	*	*	-	30	-	-	11	650	2				
8/4/64	3.644% Bill 11	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 11	8/31/65	1,000p 16/	-	49	400	4	*	*	66	*	-	7	425	49			
9/2/64	3.580% Bill 11	3/22/65 7/	1,001p	-	-	232	*	*	-	371	-	-	4	389	5			

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 retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
1/16/57	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 { 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
2/15/57	2-7/8% Note	-	3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 } 578 { 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note	-	4/1/57-EA	4/1/52	531	-	531	522 9 3-3/8% Certificate - 2/14/58-A
	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 { 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
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 { 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note	-	8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 } 369 { 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
8/1/57	3-1/4% Certificate	-	10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 } 318 { 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note	-	10/1/57-EO	10/1/52	824	-	824	{ 743 32 } 49 { 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	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 3-3/4% Certificate - 12/1/58-D
	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% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond	-	3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 } 164 { 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
2/14/58	1-1/2% Note	-	4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 } 49 { 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill	-	4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 } 607 { 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate	-	4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 } 357 { 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	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 { 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
6/15/58	2-3/4% Bond	-	6/15/58-63	6/15/38	919	-	919	{ 91 800 } 28 { 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond	-	6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 } 143 { 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....				9,555	-	9,555	9,204 351 { 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond	-	2/15/65	6/15/58	7,388	104 2/	-	
July '58	2-5/8% Bond	-	2/15/65	6/15/58	7,284	387 2/	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
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 - 11/15/59-E 3-5/8% Note - 5/15/61-B
12/1/58	{ 3-3/4% Certificate - 12/1/58-D 2-1/2% Bond - 12/15/58	12/1/57 2/15/53	9,833 2,368	- -	9,833 2,368	{ 6,433 3,300 1,277 778	100 312	{ 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
2/15/59	{ 2-1/2% Certificate - 2/14/59-A 1-7/8% Note - 2/15/59-A	2/14/58 5/17/54	9,770 5,102	- -	9,770 5,102	{ 8,315 579 3,048 856	876 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	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 4/	-	-	-	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note
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 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 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 retire-ment	Exchange security offered	Ex-changed	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 - 5/15/64-D - 5/15/68
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 - 8/1/61-C - 5/15/68 15/
10/1/60	1-1/2% Note	- 10/1/60-EO	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 - 11/15/80
	2-1/2% Bond	- 12/15/63-68	12/1/42	2,815	-	-	993	3-1/2% Bond - 2/15/90 15/
	2-1/2% Bond	- 6/15/64-69	4/15/43	3,737	{ } 4,500 16/	{ 2,343 }	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond	- 12/15/64-69	9/15/43	3,811	-	-	-	-
	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 - 2/15/62-F - 5/15/66
	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 - 2/15/62-F - 5/15/66
	Total.....			10,844	-	10,844	10,311	{ 9,098 of 3-1/4% Note 11,213 of 3-3/4% Bond }
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 - 8/15/62-G
3/15/61 11/	2-1/4% Bond	- 6/15/59-62	6/1/45	5,262	-	{ 1,296 }	-	-
	2-1/4% Bond	- 12/15/59-62	11/15/45	3,449	{ } 5,000 19/	{ 1,177 }	-	3-5/8% Bond - 11/15/67
	2-5/8% Note	- 2/15/63-A	4/15/58	3,971	-	{ 1,131 }	-	-
	2-1/2% Bond	- 8/15/63	12/15/54	6,755	{ } 3,000 19/	{ 2,438 }	-	3-3/8% Bond - 11/15/66
	Total.....			19,436	-	8,000	6,041	{ 2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond }
3/22/61	2.823% Bill	- 3/22/61	7/13/60	3,512	3,512 4/	-	-	-
4/1/61	1-1/2% Note	- 4/1/61-EA	4/1/56	144	144	-	-	-
4/15/61	4.608% Bill	- 4/15/61	4/15/60	2,001	2,001 2/	-	-	-
5/15/61	4-3/8% Certificate	- 5/15/61-B	5/15/60	3,674	3,674	{ 54 22 }	3,599	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D }
	3-5/8% Note	- 5/15/61-B	12/1/58	4,078	4,078	{ 1,727 829 }	1,523	{ 3% Certificate - 5/15/62-A 3-1/4% Note - 5/15/63-D }
	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 - 11/15/62-H - 8/15/64-E - 5/15/68 }
	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 - 11/15/62-H - 8/15/64-E - 5/15/68 }
	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 - 11/15/62-H - 8/15/64-E - 5/15/68 }
9/15/61 11/	1-1/2% Note	- 10/1/61-EO	10/1/56	332	-	332	{ 183 89 8 }	{ 3-1/4% Note 3-3/4% Note 3-7/8% Bond - 11/15/62-H - 8/15/64-E - 5/15/68 }
	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 }
	2-1/2% Bond	- 3/15/65-70	2/1/44	4,688	-	4,688	{ 1,035 722 495 }	{ 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond - 11/15/80 15/
9/15/61 11/	2-1/2% Bond	- 3/15/66-71	12/1/44	2,927	-	2,927	{ 238 576 692 }	{ 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond - 11/15/80 15/
	Total.....			7,615	-	7,615	{ 1,273 1,298 1,187 }	{ 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond - 2/15/90 15/
	2.473% Bill	- 9/22/61	4/3/61	1,503	1,503 4/	-	-	{ 3-1/2% Bond 3-1/2% Bond 3-1/2% Bond - 11/15/98 15/
10/16/61	3.131% Bill	- 10/16/61	10/17/60	1,502	1,502 2/	-	-	-

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
11/15/61	2-1/2% Bond	-	11/15/61	2/15/54	6,963	-	6,963	3-1/4% Note 3-3/4% Bond 3-7/8% Bond
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	3-1/2% Certificate 4% Note
	4% Note	-	2/15/62-D	2/15/59	1,435	-	1,435	3-1/2% Certificate 4% Note
2/15/62	3-1/4% Note	-	2/15/62-F	11/15/60	9,098	-	9,098	3-1/2% Certificate 4% Note
	1-1/2% Note	-	4/1/62-EA	4/1/57	551	-	551	3-1/2% Certificate 4% Note
	Total.....				11,731	-	11,731	6,862 of 3-1/2% Certificate 4,454 of 4% Note
	3% Bond	-	2/15/64	2/14/58	3,854	-	3,854	4% Bond
	2-5/8% Bond	-	2/15/65	6/15/58	6,896	-	6,896	4% Bond
	2-1/2% Bond	-	6/15/67-72	6/1/45	1,757	-	1,757	3-1/2% Bond 3-1/2% Bond
3/1/62 11/	2-1/2% Bond	-	9/15/67-72	10/20/41	2,716	-	2,716	3-1/2% Bond 3-1/2% Bond
	2-1/2% Bond	-	12/15/67-72	11/15/45	3,515	-	3,515	3-1/2% Bond 3-1/2% Bond
	Total.....				18,739	-	18,739	4% Bond 4% Bond
								3-1/2% Bond 3-1/2% Bond
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	3-1/4% Certificate 3-5/8% Note 3-7/8% Bond
	4% Note	-	5/15/62	4/14/60	2,211	-	2,211	3-1/4% Certificate 3-5/8% Note 3-7/8% Bond
5/15/62	2-1/4% Bond	-	6/15/62	6/1/45	3,963	-	3,963	3-1/4% Certificate 3-5/8% Note 3-7/8% Bond
	Total.....				11,684	-	11,684	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	-	3-1/2% Certificate 4% Bond 4-1/4% Bond
8/15/62	3-1/4% Note	-	8/15/62	2/15/61	7,325	7,325	-	3-1/2% Certificate 4% Bond 4-1/4% Bond
	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	3-3/4% Note 4% Bond
	2-5/8% Note	-	2/15/63-A	4/15/58	2,839	-	1,093	3-3/4% Note 4% Bond
	3-1/4% Note	-	2/15/63-E	11/15/61	3,642	-	981	3-3/4% Note 4% Bond
9/15/62 11/	3-1/4% Certificate	-	5/15/63-B	5/15/62	6,686	-	953	3-3/4% Note 4% Bond
	3-1/4% Note	-	5/15/63-D	5/15/61	5,047	-	1,101	3-3/4% Note 4% Bond
	4% Note	-	5/15/63-B	4/1/59	1,743	-	181	3-3/4% Note 4% Bond
	Total.....				26,820	- 25/ {6,000 3,000}	7,860	5,282 of 3-3/4% Note 2,579 of 4% 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 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)								
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/	-	-	
	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 }
11/15/62	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	{ 4,856p of 3-1/8% Certificate 3,286p of 3-1/2% Note 2,344p of 4% Bond }
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 3-3/4% Bond - 8/15/68 15/ }
2/15/63	2-5/8% Note	- 2/15/63-A	4/15/58	1,487	-	1,487	{ 652 743 } 91	{ 3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 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 3-3/4% Bond - 8/15/68 15/ }
	Total.....			9,465	-	9,465	9,231 234	{ 6,741p of 3-1/4% Certificate 2,490p of 3-3/4% Bond 15/ }
	3-1/2% Cert.	- 8/15/63-C	8/15/62	6,851	-	6,851	{ 960 693 17 } -	{ 3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 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/ }
3/15/63 11/	3-1/2% Note	- 11/15/65-B	11/15/62	3,286	-	3,286	{ 136 195 } -	{ 3-7/8% Bond - 11/15/74 15/ 4% Bond - 2/15/80 15/ }
	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/	-	-	
	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/ }
5/15/63	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	{ 5,693 of 3-1/4% Certificate 3,273 of 3-5/8% Note 15/ }
6/24/63	2.929% Bill	- 6/24/63	2/6/63	1,001	1,001 4/	-	-	
	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/	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
8/15/63	3-1/2% Cert. - 8/15/63	8/15/62	5,181	-	5,181	5,131	50	3-3/4% Note - 11/15/64-F
	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% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 15/ 3-7/B% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 15/ 3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 15/
	4-3/4% Note - 5/15/64-A	7/20/59	4,933	-	4,933	{ 214 125 777 782 317 }	-	
	3-3/4% Note - 5/15/64-D	6/23/60	3,893	-	3,893	{ 621 114 }	-	
	3-3/4% Bond - 5/15/66	11/15/60	3,597	-	3,597	{ 340 105 }	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 15/
9/15/63 11/	4% Note - 8/15/66-A	2/15/62	4,454	-	4,454	{ 721 91 }	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 15/
	3-5/8% Note - 2/15/67-B	3/15/63	4,287	-	4,287	{ 716 132 }	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 15/
	3-3/4% Note - 8/15/67-A	9/15/62	5,282	-	5,282	{ 32,139 }	6,746	1,591 of 3-7/8% Bond 3,894 of 4% Bond 1,260 of 4-1/8% Bond 15/
	Total.....							
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		3-7/8% Note - 5/15/65-C
	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	- 21/	{ 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	3-7/8% Note - 8/13/65-D 4% Note - 8/15/66-A 15/
2/15/64	3% Bond - 2/15/64	2/14/58	1,634	-	1,634	{ 666 728 }	240	3-7/8% Note - 8/13/65-D 4% Note - 8/15/66-A 15/
	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	-	-	-	

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)								
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	3,453p 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	1,278p 604p	134p	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	Total.....		10,614	-	10,614	10,092p	522p	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 22/	1,954p	2,155p 33/	-	
8/31/64	3.575% Bill - 8/31/64	9/3/63	1,001	1,001 9/	-	-	-	

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 obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations. 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
6/21/57	Bill	1,601		
6/21/57	Bill	1,750		
6/21/57	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		
3/22/60	Bill	999		
6/22/60	Bill	2,002		
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		
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)	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	450 450 125	450 -	575
Dec.....	Certificates of indebtedness	11/24/61	12/29/61	2.55	-	125	450
1962-Jan.....	Certificates of indebtedness	{ 11/8/61	2/8/62	2.35	-	450	450
Feb.....	Certificates of indebtedness	{ 2/8/62 5/8/62	5/8/62 8/8/62	2.70 2.75	450	-	450
Mar.....	Certificates of indebtedness	3/1/62	6/1/62	2.70	50	-	500
Apr.....	Certificates of indebtedness	{ 2/8/62 5/8/62 5/31/62	5/8/62 8/8/62 8/30/62	2.70 2.75 2.00	-	450	500
May.....	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	450
June....	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	-	100	860
July....	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	-	-	670
Aug....	Certificates of indebtedness	{ 7/17/62 7/26/62 7/26/62 5/31/62	10/17/62 10/26/62 10/26/62 8/30/62	2.00 2.00 2.00 2.00	15 10 15 -	-	550
Sept....	Certificates of indebtedness	{ 6/1/62 6/26/62 6/27/62 9/26/62 9/26/62 9/27/62	9/4/62 9/26/62 9/27/62 12/26/62 12/26/62 12/27/62	2.70 2.80 2.80 2.00 2.75 2.75	-	50	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	435
Nov....	Certificates of indebtedness	9/26/62	12/26/62	2.00	-	50	385
Dec....	Certificates of indebtedness	{ 6/20/62 12/20/62 9/26/62 9/26/62 12/26/62 9/27/62 12/27/62 12/28/62	12/20/62 6/20/63 12/26/62 12/26/62 3/26/63 12/27/62 3/27/63 3/28/63	2.75 2.75 2.00 2.75 2.90 2.75 2.90 2.90	-	50 -	360
1963-Jan....	Certificates of indebtedness Certificates of indebtedness Notes Certificates of indebtedness Certificates of indebtedness Certificates of indebtedness 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 -	468
Feb....	Certificates of indebtedness	{ 1/15/63 1/2/63 12/20/62	4/16/63 4/2/63 6/20/63	2.00 2.95 2.75	-	25 10 10	423
Mar....	Certificates of indebtedness	{ 12/20/62 12/26/62 3/26/63 12/27/62 3/27/63 3/27/63	6/20/63 3/26/63 6/26/63 3/27/63 6/27/63 6/20/63	2.75 2.90 2.95 2.90 2.95 2.75	-	100 -	420
Apr....	Certificates of indebtedness	{ 4/2/63 4/11/63	6/20/63 7/11/63	2.75 2.95	12 25	-	458

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount			
					Issued	Retired	Total outstanding end of month	
1963-May...	Certificates of indebtedness	{ 5/6/63 5/20/63 5/20/63 5/24/63 5/29/63	8/6/63 8/20/63 8/20/63 8/26/63 8/29/63	2.90 2.95 2.95 2.95 3.00	25 25 10 25 15	- - - - -	583	
			7/16/63	2.00	25	-		
			6/18/63 6/20/63 12/20/62 1/31/63 3/27/63	3.00 3.00 2.75 2.75 2.75	25 25 - - -	25 5 7 12		
			4/2/63 6/20/63 6/21/63 3/26/63 6/26/63 6/20/63 3/27/63 6/27/63	6/20/63 12/20/63 9/23/63 6/26/63 9/26/63 12/20/63 6/27/63 12/27/63	2.75 2.75 3.00 2.95 3.00 2.75 2.95 3.10	50 25 - - 100 - - 100	- - 100 - 10 100 -	648
			4/11/63 7/11/63	7/11/63 10/11/63	2.95 3.20	- 20	25 20	
Juns...	Certificates of indebtedness	{ Notes	7/12/63	10/12/65	3.63	25	-	610
			5/31/63 5/20/63 5/29/63	7/16/63 8/20/63 8/29/63	2.00 2.95 3.00	- - -	25 10 15	
			7/23/63 7/24/63 7/25/63	10/23/63 10/24/63 10/25/63	3.25 3.25 3.25	5 5 2	- - -	
			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	505
			Notes	1/21/63	1/21/68	3.125	-	45
Aug....	Certificates of indebtedness	{ Certificates of indebtedness	5/24/63 8/26/63	8/26/63 11/26/63	2.95 3.40	- 25	25 15	488
			6/20/63 8/26/63 6/18/63 9/18/63 6/20/63	12/20/63 11/26/63 9/18/63 12/18/63 9/20/63	2.75 3.40 3.00 3.45 3.00	- - - 25 -	10 10 25 25 25	
			9/20/63 6/21/63 9/23/63 6/26/63 9/26/63 9/27/63	12/20/63 9/23/63 12/23/63 9/26/63 12/27/63 12/27/63	3.45 3.00 3.45 3.00 3.40 3.40	25 - 25 - 100 40	13 25 - 100 - -	
			10/1/63 9/20/63 10/2/63 10/9/63 10/15/63 10/16/63	1/2/64 12/20/63 1/2/64 12/20/63 1/15/64 1/16/64	3.45 3.45 3.45 2.75 3.50 3.50	10 - 50 10 1 2	- 12 - -	559
			7/23/63 7/24/63 7/25/63 10/28/63 9/23/63 10/29/63 10/29/63 9/27/63	10/23/63 10/24/63 10/25/63 1/28/64 12/23/63 1/29/64 1/29/64 12/27/63	3.25 3.25 3.25 3.50 3.45 3.50 3.50 3.40	- - - 1 - 50 4 -	5 5 2 - - - - 8	
Nov....	Certificates of indebtedness	{ Certificates of indebtedness	9/27/63 11/7/63 11/8/63 11/21/63 11/22/63 11/25/63 11/26/63 10/29/63	12/27/63 2/7/64 12/20/63 2/21/64 2/24/64 2/25/64 2/26/64 1/29/64	3.40 3.55 2.75 3.55 3.55 2.00 3.55 3.50	- 5 5 25 5 15 35 -	12 - - - - - - - 20	632
			11/22/63 11/26/63 11/26/63 10/29/63	2/26/64 2/26/64 2/26/64 1/29/64	3.55 2.00 2.00 3.50	15 - 15 -	- - - -	
			11/27/63 11/27/63 11/27/63 11/27/63	1/29/64 1/29/64 1/29/64 1/29/64	3.50	-	-	
			11/27/63 11/27/63 11/27/63 11/27/63	1/29/64 1/29/64 1/29/64 1/29/64	3.50	-	-	
			11/27/63 11/27/63 11/27/63 11/27/63	1/29/64 1/29/64 1/29/64 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 12/20/63 11/7/63 11/21/63 11/22/63 11/26/63 9/27/63 12/27/63 12/27/63 6/27/63 9/26/63 12/27/63	3/2/64 2/25/64 3/4/64 3/5/64 3/9/64 3/10/64 3/12/64 3/16/64 2/26/64 1/29/64 12/20/63 12/20/63 12/20/63 12/22/64 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	3.50 2.00 3.55 3.55 3.55 3.50 3.50 3.50 2.00 3.50 2.75 2.75 2.75 2.75 3.55 3.55 3.55 3.55 3.40 3.55 3.10 3.40 3.70	15 - 7 10 12 2 10 10 - - - - - - 50 - - - - 120 - - 100 100 100	6 15 - - - - - - 15 10 30 5 10 5 5 - 5 25 5 35 20 - 100 100 -	(In millions of dollars)	582
1964-Jan....	Certificates of indebtedness	10/1/63 10/2/63 1/2/64 12/2/63 12/4/63 12/5/63 12/9/63 12/10/63 12/12/63 12/16/63 10/29/63 10/15/63 10/16/63 12/27/63 10/28/63 1/29/64	1/2/64 1/2/64 4/2/64 3/2/64 3/4/64 3/5/64 3/9/64 3/10/64 3/12/64 3/16/64 1/29/64 1/15/64 1/16/64 3/27/64 1/28/64 4/29/64	3.45 3.45 3.55 3.50 3.55 3.55 3.55 3.50 3.50 3.50 3.50 3.50 3.50 3.50 3.50 3.50 3.50 3.50 3.50 3.50 3.50 3.50 3.50	- - 50 - - - - - - - - - - - - 50 - - - - - - - -	(In millions of dollars)	505	
Feb....	Certificates of indebtedness	1/2/64 1/29/64	4/2/64 4/29/64	3.55 3.50	- -	20 50		435
Mar....	Certificates of indebtedness	12/27/63 3/27/64	3/27/64 6/29/64	3.55 3.55	- 40	100 -		373
April..	Certificates of indebtedness	Notes	1/21/63	1/21/68	3.125	- - -		2
June...	Certificates of indebtedness	Notes	1/21/63	1/21/68	3.125	- - -		7
July...	Certificates of indebtedness	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	2.75 3.50 3.50 3.60	- - 40 -		100
Aug....	Certificates of indebtedness	Certificates of indebtedness	6/29/64 6/29/64 4/30/64 7/30/64 7/31/64	9/29/64 12/29/64 7/30/64 10/30/64 11/2/64	3.50 3.60 3.00 3.00 3.00	- - - 50 30		40
	Certificates of indebtedness	Certificates of indebtedness	8/3/64 8/10/64	11/4/64 11/10/64	3.50 3.50	20 10		100

Source: Daily Treasury statement. Information in this table covers transactions from inception through August 31, 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	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	2.70	25	-	75
Apr.....	Certificates of indebtedness	{ Italian lire	4/26/62	7/26/62	2.75	25	-	75
June....	Certificates of indebtedness	{ Italian lire	3/9/62 6/8/62	6/8/62 9/7/62	2.75 2.70	50	-	75
July....	Certificates of indebtedness	{ Italian lire	4/26/62 7/26/62	7/26/62 10/26/62	2.75 2.90	25	-	75
Aug....	Certificates of indebtedness	Italian lire	8/7/62	11/7/62	2.85	75	-	150
Sept....	Certificates of indebtedness	{ Italian lire	6/8/62 9/7/62	9/7/62 12/7/62	2.70 2.85	50	-	150
Oct.....	{ Bonds Certificates of indebtedness Certificates of indebtedness Certificates of indebtedness Bonds	Swiss francs Swiss francs Swiss francs Italian lire Italian lire	10/18/62 10/22/62 10/22/62 7/26/62 10/26/62	1/20/64 4/1/63 7/1/63 10/26/62 1/27/64	2.75 2.00 2.00 2.90 3.00	23 22 26 - 25	- - - 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 - 25	22 - - -	577
May....	Bonds	{ Swiss francs Belgian francs Belgian francs	5/16/63 5/16/63 5/20/23	11/16/64 5/16/65 5/20/65	2.82 3.26 3.22	23 20 10	- - -	630
June....	Bonds	Italian lire	{ 11/7/62 6/28/63	2/7/64 6/28/65	3.00 3.30	75	75 -	630
July....	{ 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
July...	Bonds	Swiss francs	4/1/63 7/1/64	7/1/64 10/1/65	2.82 3.81	- 22	22 -	
		German marks	7/1/64 7/1/64 7/1/64 1/24/63 7/24/64	2/1/66 3/1/66 4/1/66 7/24/64 5/2/66	3.83 3.84 3.85 3.18 3.77	50 50 50 50 50	- - - 50 -	983
Aug....	Bonds	Swiss francs	8/4/64	9/7/65	3.67	52	-	1,035

Source: Daily Treasury statement. Information in this table covers transactions from inception through August 31, 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 August 31, 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	-	12
Series E and H.....	121,370	20,646	142,016	94,078	47,938	-
Series F and G.....	28,396	1,125	29,521	29,403	-	117
Series J and K.....	3,556	161	3,717	2,211	1,506	-
Total A-K.....	157,270	22,986	180,256	130,683	49,444	129

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

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-1956.....	120,095	12,289	132,384	74,527	69,191	5,336	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,671	873	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
<u>Calendar years:</u>								
1935-1956.....	122,565	12,897	135,462	78,444	72,713	5,730	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
<u>Months:</u>								
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

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 3/	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.....	400	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	-
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	980	32,833	17,257 5/	16,692	565	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 6/7/	1,646	86	4,022	348
1961.....	-	29	29	1,108 7/8/	1,058	50	2,973	318
1962.....	-	25	25	963 8/9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
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

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
Fiscal years:								
1941-1950.....	31,238	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	33,260
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
Calender years:								
1941-1956.....	83,176	10,863	94,038	55,951	51,829	4,122	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
Months:								
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
Series H								
Fiscal years:								
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
Calendar years:								
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
Months:								
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

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 2/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 5/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304 9/	3,088	2,948	140	19
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 5/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
Months:								
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

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

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 obligations 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 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	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*.4	-.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	10.4	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962.....	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4	325.5	-23.3	-25.4	19.5
1963.....	80.7	142.1	293.5	32.3	656.2	73.9	-59.0	33.5	373.1	345.7	436.7	33.8
1964.....	148.7	101.1	111.3	44.6	155.8	141.0	28.7	223.4	-	-	-	-

1/ Consists of purchases or sales made 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 of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.
* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

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

End of month	Total Federal securities outstanding ^{2/}	Held by banks		U. S. Government investment accounts	Held by private nonbank investors									
		Commercial banks ^{2/}	Federal Reserve Banks		Individuals ^{4/}			Insurance companies	Mutual savings banks	Corporations ^{5/}	State and local governments	Foreign and international ^{7/}	Other miscellaneous investors ^{8/}	
					Total	Savings bonds	Other series ^{5/}							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	.4	.2	
1940-June.... Dec.....	48.5 50.9	16.1 17.3	2.5 2.2	7.1 7.6	22.8 23.9	10.1 10.6	-	2.6 2.8	7.5 7.8	6.5 6.9	3.1 3.2	.4 .5	.2 .5	
1941-June.... Dec.....	55.3 64.3	19.7 21.4	2.2 2.3	8.5 9.5	25.0 31.0	11.2 13.6	.2 1.1	3.4 4.2	7.6 8.2	7.1 8.2	3.4 3.7	2.0 4.0	.6 .7	
1942-June.... Dec.....	77.0 112.5	26.0 41.1	2.6 6.2	10.6 12.2	37.7 53.0	17.8 23.7	3.7 6.9	5.4 6.5	8.7 10.3	9.2 11.3	3.9 4.5	4.9 10.1	.9 1.0	
1943-June.... Dec.....	140.8 170.1	52.2 59.9	7.2 11.5	14.3 16.9	67.0 81.7	30.9 37.6	11.3 16.0	7.9 8.7	11.7 12.9	13.1 15.1	5.3 6.1	12.9 16.4	1.5 2.1	
1944-June.... Dec.....	202.6 232.1	68.4 77.7	14.9 18.8	19.1 21.7	100.2 114.0	46.1 53.3	21.1 25.5	10.1 10.7	14.9 17.1	17.3 19.6	7.3 8.3	20.2 21.4	3.2 4.3	
1945-June.... Dec.....	259.1 278.7	84.2 90.8	21.8 24.3	24.9 27.0	128.2 136.6	59.1 64.1	29.1 30.7	11.6 12.2	18.5 21.2	22.7 24.0	9.6 10.7	23.3 22.2	5.3 6.5	
1946-Feb. 9/... June.... Dec.....	279.8 269.9 259.5	93.8 84.4 74.5	22.9 23.8 23.3	28.0 29.1 30.9	135.1 132.6 130.7	64.1 63.3 64.2	30.8 30.4 30.3	12.5 13.1 13.9	20.8 24.9 20.1	24.4 24.9 24.9	11.1 11.5 11.8	19.9 17.8 15.3	6.7 6.5 6.0	
1947-June.... Dec.....	258.4 257.0	70.0 68.7	21.9 22.6	32.8 34.4	133.7 131.3	66.6 65.7	30.8 31.0	14.7 15.2	21.1 19.4	24.6 23.9	12.1 12.0	13.7 14.1	7.1 7.3	
1948-June.... Dec.....	252.4 252.9	64.6 62.5	21.4 23.3	35.8 37.3	130.7 129.7	65.8 65.5	31.6 32.2	15.5 15.6	18.6 17.6	22.8 21.2	12.0 11.5	13.6 14.8	7.8 7.9	
1949-June.... Dec.....	252.8 257.2	63.0 66.8	19.3 18.9	38.3 39.4	132.2 132.1	66.6 66.3	33.1 33.8	15.7 15.5	17.8 17.0	20.5 20.1	11.6 11.4	15.8 16.8	8.0 8.1	
1950-June.... Dec.....	257.4 256.7	65.6 61.8	18.3 20.8	37.8 39.2	135.6 134.9	67.4 66.3	34.5 34.5	15.4 15.1	17.6 16.7	19.8 18.7	11.6 10.9	18.4 19.7	8.7 8.8	
1951-June.... Dec.....	255.3 259.5	58.4 61.6	23.0 23.8	41.0 42.3	132.9 131.8	65.4 64.6	34.5 34.7	14.6 14.4	16.3 15.5	17.1 16.5	10.2 9.8	20.1 20.7	9.4 9.6	
1952-June.... Dec.....	259.2 267.4	61.1 63.4	22.9 24.7	44.3 45.9	130.8 133.4	64.8 65.2	34.9 35.3	14.1 13.8	15.7 16.0	15.7 16.0	9.6 9.5	18.8 19.9	10.4 11.1	
1953-June.... Dec.....	266.1 275.2	58.8 63.7	24.7 25.9	47.6 48.3	135.0 137.3	66.1 64.8	36.0 36.7	13.2 12.7	16.8 15.4	16.0 15.9	9.5 9.2	18.6 21.5	12.0 12.7	
1954-June.... Dec.....	271.3 278.8	63.6 69.2	25.0 24.9	49.3 49.6	133.3 135.1	64.7 63.4	37.5 38.2	12.1 11.7	15.1 13.5	15.4 15.3	9.1 8.8	16.6 19.2	13.9 14.4	
1955-June.... Dec.....	274.4 280.8	63.5 62.0	23.6 24.8	50.5 51.7	136.7 142.3	65.0 64.7	39.3 40.1	10.9 10.2	14.8 14.5	15.0 14.6	8.7 8.5	18.8 23.5	14.7 15.4	
1956-June.... Dec.....	272.8 276.7	57.3 59.5	23.8 24.9	53.5 54.0	138.3 138.2	66.2 65.5	40.9 41.4	9.4 8.7	15.9 15.4	13.6 13.2	8.4 8.0	17.7 19.1	16.1 16.3	
1957-June.... Dec.....	270.6 275.0	56.2 59.5	23.0 24.2	55.6 55.2	135.9 136.1	65.6 62.0	41.5 41.6	7.6 6.6	16.5 15.8	12.7 12.5	7.9 7.6	16.8 18.6	7.6 16.6	
1958-June.... Dec.....	276.4 283.0	65.3 67.5	25.4 26.3	55.9 54.4	129.9 134.8	63.7 63.0	42.1 42.5	5.9 5.2	15.7 15.3	12.2 12.7	7.4 7.3	14.8 18.8	16.3 16.5	
1959-June.... Dec.....	284.8 290.9	61.5 60.3	26.0 26.6	54.6 53.7	142.6 150.3	65.3 68.0	42.6 42.4	4.5 3.5	18.3 22.1	12.6 12.5	7.3 6.9	20.8 22.8	16.9 18.0	
1960-June.... Dec.....	286.5 290.4	55.3 62.1	26.5 27.4	55.3 55.1	149.3 145.8	68.0 64.7	42.5 42.9	3.1 2.7	22.4 19.1	12.0 11.9	6.6 6.3	21.2 20.1	18.8 18.7	
1961-June.... Dec.....	289.2 296.5	62.5 67.2	27.3 28.9	56.1 54.5	143.3 145.9	63.1 64.7	43.6 44.2	2.5 2.2	17.1 18.2	11.4 11.4	6.3 6.1	20.0 20.0	19.3 18.7	
1962-June.... Dec.....	298.6 304.0	65.2 67.2	29.7 30.8	56.5 55.6	147.3 150.4	64.6 65.1	44.6 45.1	2.0 1.8	18.0 18.2	11.3 11.5	6.3 6.1	19.7 20.2	19.7 19.5	
1963-June.... July.... Aug.... Sept.... Oct.... Nov.... Dec....	306.5 305.5 307.2 307.3 307.1 308.9 310.1	64.4 63.3 61.7 63.0 63.1 62.7 64.1	32.0 32.5 32.4 32.6 32.8 33.7 33.6	58.4 57.1 58.9 58.3 57.2 57.7 58.0	151.7 152.7 154.2 153.5 154.1 154.8 154.4	65.4 65.9 66.0 66.4 66.6 66.9 66.9	46.0 46.1 46.2 46.3 46.4 46.6 46.7	1.5 1.5 1.5 1.4 1.4 1.4 1.4	17.9 18.3 18.3 18.7 18.8 18.9 18.9	10.8 10.9 10.9 11.0 11.0 11.0 11.0	6.1 6.1 6.1 6.0 5.8 5.8 5.8	20.6 20.6 21.2 19.7 20.4 21.6 20.6	20.9 20.9 21.2 20.9 20.7 20.3 20.8	
1964-Jan.... Feb.... Mar.... Apr.... May.... June.... July p..	309.3 311.1 310.4 308.4 312.3 312.5 312.0	62.6 61.9 61.2 60.6 59.5 59.7 58.8	32.8 33.2 33.8 33.2 34.2 34.8 35.1	56.5 57.5 57.6 56.1 59.4 61.1 59.9	157.4 158.6 157.8 158.5 159.2 156.9 158.3	67.5 68.0 68.4 67.5 67.7 67.7 68.0	46.8 46.9 47.0 47.1 47.2 47.3 47.4	1.3 1.3 1.3 1.2 1.2 1.2 1.2	19.4 19.7 20.1 19.2 19.3 19.2 19.4	11.1 11.0 10.9 10.8 10.8 10.6 10.7	5.9 6.0 6.1 6.0 6.0 6.0 6.0	21.8 22.7 21.4 22.0 22.9 22.6 21.0	15.9 15.9 15.6 15.3 15.4 15.6 16.0	

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

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

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

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

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

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

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

9/ Immediate postwar debt peak. p Preliminary.

TREASURY SURVEY OF OWNERSHIP, JULY 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/	
		6,033 commercial banks 2/ 3/	502 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/			
				297 life	487 fire, casualty, and marine			315 general funds	191 pension and retirement funds		
<u>Interest-bearing securities:</u>											
Public marketable.....	207,596	50,206	5,857	4,802	4,293	3,383	10,246	9,980	5,884	47,016	
Public nonmarketable 6/.....	54,343	260 7/	119	367	73	75	6	122	210	2,217	
Special issues.....	45,737	-	-	-	-	-	-	-	-	45,737	
Total interest-bearing securities.....	307,675	50,466	5,976	5,169	4,366	3,459	10,252	10,103	6,094	94,970	
Matured debt and debt bearing no interest 8/.....	4,330										
Total securities issued or guaranteed by U. S. Government 9/.....	312,004									116,821	

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/	
		6,033 commercial banks 2/ 3/	502 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/			
				297 life	487 fire, casualty, and marine			315 general funds	191 pension and retirement funds		
<u>By type of security:</u>											
Issued by U. S. Government:											
Treasury bills.....	51,048	6,993	453	133	268	211	6,073	4,593	298	6,479	
Treasury notes.....	59,621	16,223	616	130	796	314	2,296	1,661	68	25,875	
Treasury bonds.....	97,106	26,922	4,616	4,438	3,218	2,750	1,878	3,726	5,497	14,498	
Guaranteed by U. S. Government 9/.....	820	68	172	101	11	108	-	*	21	164	
Total.....	207,596	50,206	5,857	4,802	4,293	3,383	10,246	9,980	5,884	47,016	
<u>By maturity distribution:</u>											
Call classes (due or first becoming callable):											
Within 1 year.....	88,072	15,740	1,336	455	1,317	513	7,934	5,479	533	22,058	
1 to 5 years.....	62,171	21,956	1,128	520	1,495	949	1,935	1,988	298	16,484	
5 to 10 years.....	30,671	11,229	1,619	356	1,038	1,096	233	785	525	2,693	
10 to 15 years.....	5,048	451	177	182	122	148	59	408	807	1,192	
15 to 20 years.....	4,523	155	235	591	103	97	*	307	507	1,428	
20 years and over.....	16,290	608	1,190	2,596	208	472	85	1,013	3,192	1,099	
Guaranteed securities 9/.....	820	68	172	101	11	108	-	*	21	174	
Total.....	207,596	50,206	5,857	4,802	4,293	3,383	10,246	9,980	5,884	47,016	
<u>Maturity classes (final maturity):</u>											
Within 1 year.....	77,231	12,335	717	149	641	305	7,540	5,237	364	19,750	
1 to 5 years.....	60,672	22,482	1,203	338	1,540	849	2,105	1,763	166	16,623	
5 to 10 years.....	43,010	14,107	2,163	844	1,668	1,405	457	1,251	827	4,863	
10 to 15 years.....	2,244	312	85	47	67	97	8	111	127	671	
15 to 20 years.....	6,110	189	271	690	134	133	2	543	934	1,618	
20 years and over.....	17,508	712	1,246	2,633	232	487	135	1,074	3,445	3,328	
Guaranteed securities 9/.....	820	68	172	101	11	108	-	*	21	174	
Total.....	207,596	50,206	5,857	4,802	4,293	3,383	10,246	9,980	5,884	47,016	

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, JULY 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 2/ 3/	Held by investors covered in Treasury Survey									Held by all other investors 2/	
		Insurance companies			488 savings and loan associations	469 corporations	State and local governments 4/		U.S. Government investment accounts and Federal Reserve Banks			
		6,033 commercial banks 2/ 3/	502 mutual savings banks 2/	297 life			315 general funds	191 pension and retirement funds				
Treasury bills:												
Regular and annual maturing:												
Aug. 1964 - Oct. 1964.....	30,625	3,560	318	112	166	119	2,927	2,850	229	4,171	16,172	
Nov. 1964 - Jan. 1965.....	15,419	2,114	76	17	82	54	2,265	1,233	36	2,026	7,516	
Feb. 1965.....	1,001	318	8	-	5	3	216	95	*	45	311	
Mar. 1965.....	1,001	193	4	*	3	8	173	88	*	34	500	
Apr. 1965.....	1,001	273	17	1	4	7	142	92	*	112	354	
May 1965.....	1,000	270	7	1	2	10	217	137	29	65	263	
June 1965.....	1,001	266	22	1	6	11	134	99	3	25	433	
Total Treasury bills.....	51,048	6,993	453	133	268	211	6,073	4,593	298	6,479	25,548	
Treasury notes:												
5/8 Aug. 1964-B.....	1,198	108	18	2	10	5	2	18	10	134	891	
3-3/4 Aug. 1964-E.....	2,910	569	13	*	19	9	3	121	1	1,795	379	
4-7/8 Nov. 1964-C.....	3,267	358	55	2	13	7	24	71	15	2,309	412	
3-3/4 Nov. 1964-F.....	5,441	564	6	1	15	3	88	143	*	4,148	473	
4-5/8 May 1965-A.....	1,816	504	118	3	64	25	28	82	18	277	697	
3-7/8 May 1965-C.....	6,619	1,330	41	1	37	25	132	126	11	4,057	860	
3-7/8 Aug. 1965-D.....	7,268	1,562	47	1	57	30	299	309	*	4,016	948	
4 Nov. 1965-E.....	8,560	948	25	2	49	10	86	103	1	6,317	1,019	
3-1/2 Nov. 1965-B.....	2,954	1,484	28	2	81	23	230	197	1	91	819	
3-5/8 Feb. 1966-B.....	3,261	1,487	38	1	84	35	121	175	3	558	759	
4 Aug. 1966-A.....	5,156	2,062	129	1	94	46	33	122	1	1,667	1,002	
3-5/8 Feb. 1967-B.....	2,360	1,211	18	1	42	27	51	111	1	171	726	
3-3/4 Aug. 1967-A.....	4,433	2,551	71	5	115	60	71	80	2	321	1,157	
1-1/2 Oct. 1964-EO.....	490	72	*	-	13	*	296	*	-	-	108	
1-1/2 Apr. 1965-EA.....	466	196	1	*	11	-	170	*	*	15	72	
1-1/2 Oct. 1965-EO.....	315	149	-	1	11	-	92	-	-	-	61	
1-1/2 Apr. 1966-EA.....	675	320	-	87	18	2	175	3	-	-	70	
1-1/2 Oct. 1966-EO.....	357	229	*	2	12	2	58	*	-	-	53	
1-1/2 Apr. 1967-EA.....	270	144	*	3	21	*	68	-	-	-	33	
1-1/2 Oct. 1967-EO.....	457	240	*	8	7	3	137	-	-	-	62	
1-1/2 Apr. 1968-EA.....	212	88	*	5	22	*	76	1	-	-	19	
1-1/2 Oct. 1968-EO.....	115	48	6	2	-	1	36	-	5	-	18	
1-1/2 Apr. 1969-EA.....	20	*	*	-	-	-	19	-	-	-	1	
Total Treasury notes.....	58,621	16,223	616	130	796	314	2,296	1,661	68	25,875	10,642	
Treasury bonds:												
2-1/2 June 1962-67.....	1,447	668	38	6	100	18	53	13	9	191	351	
2-1/2 Dec. 1963-68.....	1,813	657	86	42	141	44	117	28	18	250	429	
2-1/2 June 1964-69.....	2,627	846	204	68	168	58	105	39	28	520	591	
2-1/2 Dec. 1964-69.....	2,539	782	176	71	100	59	78	95	53	554	571	
2-5/8 Feb. 1965.....	3,976	1,642	11	7	190	19	723	83	12	536	751	
2-1/2 Mar. 1965-70.....	2,415	451	115	119	166	30	41	66	61	794	573	
2-1/2 Mar. 1966-71.....	1,403	239	68	112	83	25	23	52	37	388	376	
3-3/4 May 1966.....	2,249	1,014	19	7	46	23	37	68	4	316	714	
3 Aug. 1966.....	1,024	662	12	1	35	19	18	6	3	45	223	
3-3/8 Nov. 1966.....	1,851	785	24	4	70	30	12	142	5	215	564	
2-1/2 June 1967-72.....	1,297	182	58	43	47	48	13	51	42	129	684	
2-1/2 Sept. 1967-72.....	1,952	947	61	17	144	70	55	24	15	80	539	
3-5/8 Nov. 1967.....	3,604	1,183	91	19	126	104	39	139	21	817	1,064	
2-1/2 Dec. 1967-72.....	2,735	276	66	127	90	78	14	179	93	224	1,587	
3-7/8 May 1968.....	2,460	700	67	15	95	58	6	75	42	431	971	
3-1/4 Aug. 1968.....	3,747	1,911	169	34	70	149	113	68	10	439	783	
3-7/8 Nov. 1968.....	1,591	770	50	4	49	38	45	56	10	38	531	
4 Feb. 1969.....	1,844	763	78	17	27	67	7	28	3	219	634	
4 Oct. 1969.....	6,268	2,329	241	18	118	111	39	117	49	389	2,857	
4 Aug. 1970.....	4,129	1,568	196	29	138	112	18	45	38	323	1,663	
4 Aug. 1971.....	2,806	998	113	23	83	88	7	75	16	528	874	
3-7/8 Nov. 1971.....	2,760	1,024	117	21	95	166	13	115	51	332	826	
4 Feb. 1972.....	2,344	859	142	36	84	115	10	48	61	219	768	
4 Aug. 1972.....	2,579	685	159	86	64	121	8	80	37	475	863	
4 Aug. 1973.....	3,894	1,192	232	115	192	158	4	161	177	388	1,274	
4-1/8 Nov. 1973.....	4,359	2,054	261	11	205	190	114	118	36	4	1,366	
4-1/4 May 1974.....	1,532	518	158	17	57	35	20	26	61	35	605	
3-7/8 Nov. 1974.....	2,244	312	85	47	67	97	8	111	127	671	720	
4-1/4 May 1975-85.....	1,218	104	56	36	24	15	50	61	252	332	287	
3-1/4 June 1978-83.....	1,587	34	36	99	31	36	1	236	427	189	498	

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JULY 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 2/ 2/	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				
		6,033 commercial banks 2/ 2/	502 mutual savings banks 2/			297 life	487 fire, casualty, and marine	315 general funds	191 pension and retirement funds			
Treasury bonds - (Continued):												
4% Feb. 1980.....	2,610	71	89	183	56	72	*	198	363	724	853	
3-1/2 Nov. 1980.....	1,914	84	146	409	47	25	*	109	144	705	245	
3-1/4 May 1985.....	1,129	77	40	168	27	103	*	174	179	182	178	
4-1/4 Aug. 1987-92.....	1,559	223	66	155	14	40	21	28	267	98	648	
4 Feb. 1988-93.....	250	9	7	37	1	11	-	5	33	58	88	
4-1/8 May 1989-94.....	1,560	62	31	92	29	34	50	35	509	455	266	
3-1/2 Feb. 1990.....	4,907	120	394	950	82	153	6	344	913	1,111	834	
3 Feb. 1995.....	2,448	47	119	134	25	49	6	170	450	178	1,269	
3-1/2 Nov. 1998.....	4,437	70	533	1,061	30	82	2	257	841	915	646	
Total Treasury bonds.....	97,106	26,922	4,616	4,438	3,218	2,750	1,878	3,726	5,497	14,498	29,565	
Guaranteed securities 9/.....	820	68	172	101	11	108	-	*	21	164	174	
Total public marketable securities.....	207,596	50,206	5,857	4,802	4,293	3,383	10,246	9,980	5,884	47,016	65,928	

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 2/ 2/	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				
		6,033 commercial banks 2/ 2/	502 mutual savings banks 2/			297 life	487 fire, casualty, and marine	315 general funds	191 pension and retirement funds			
U. S. savings bonds: 6/												
Series E.....	40,272	-	*	*	*	*	*	*	*	2	40,270	
Series H.....	7,571	-	*	*	1	3	*	1	3	1	7,564	
Series J and K.....	1,528	1	6	5	16	24	1	31	21	5	1,417	
Total U. S. savings bonds.....	49,371	1	6	5	17	26	1	32	24	7	49,251	
Other U. S. securities:												
Certificates of indebtedness:												
Foreign Series.....	130	-	-	-	-	-	-	-	-	-	130	
Foreign Currency Series.....	30	-	-	-	-	-	-	-	-	-	30	
Treasury certificates.....	18	-	-	-	-	-	-	-	-	-	18	
Treasury notes, Foreign Series.....	152	-	-	-	-	-	-	-	-	-	152	
Depository bonds.....	103	103 2/	-	-	-	-	-	-	-	-	-	
Treasury bonds:												
Foreign Currency Series.....	953	-	-	-	-	-	-	-	-	-	953	
R. E. A. Series.....	25	-	-	-	-	-	-	-	-	-	25	
Investment Series A.....	429	104	13	109	10	5	*	6	19	100	63	
Investment Series B.....	3,106	52	100	253	46	44	5	84	167	2,110	245	
Other.....	20	-	-	-	-	-	-	-	-	-	20	
U. S. retirement plan bonds.....	6	-	-	-	-	-	-	-	-	-	6	
Total other U. S. securities....	4,971	259 2/	113	362	56	49	5	90	186	2,210	1,641	
Total public nonmarketable securities.....	54,343	260 2/	119	367	73	75	6	122	210	2,217	50,893	

1/ Includes certain obligations not subject to statutory debt 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 \$53 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, JULY 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 ^{2/}	
		6,033 commercial banks ^{2/ 3/}	502 mutual savings banks ^{2/}	Insurance companies		488 savings and loan associations	469 corporations	State and local governments ^{4/}			
				297 life	487 fire, casualty, and marine			315 general funds	191 pension and retirement funds		
Banks for cooperatives:											
3-90% Aug. 1964 (Debentures).	194	58	10	4	5	1	14	11	8	-	
3-95 Oct. 1964 (Debentures).	146	53	9	3	3	1	20	13	-	45	
3-90 Dec. 1964 (Debentures).	157	63	4	1	3	1	19	2	-	65	
Total banks for cooperatives....	498	174	24	7	11	2	53	26	8	-	
Federal home loan banks: 11/											
3-90% Aug. 1964 (Notes).....	300	91	13	3	3	10	7	28	4	6	
4 Sept. 1964 (Notes).....	564	159	21	11	13	10	136	49	5	-	
3-1/2 Oct. 1964 (Bonds).....	460	94	17	1	17	13	135	29	20	-	
3-7/8 Nov. 1964 (Notes).....	175	54	11	-	3	15	9	7	-	77	
4-05 Jan. 1965 (Notes).....	249	62	16	2	7	16	21	8	*	-	
4-15 Feb. 1965 (Notes).....	435	115	31	2	8	16	53	11	*	-	
4-10 Apr. 1965 (Notes).....	430	92	41	5	11	16	57	15	12	-	
4-1/8 May 1965 (Notes).....	525	148	25	4	11	19	56	20	10	-	
3-3/4 Sept. 1965 (Bonds).....	175	56	16	1	3	12	11	4	-	71	
4-1/8 Mar. 1966 (Bonds).....	260	56	17	1	6	10	19	4	-	146	
4-1/8 Aug. 1966 (Bonds).....	200	35	29	2	12	15	4	2	*	-	
4-1/4 Nov. 1966 (Bonds).....	275	48	46	2	18	25	26	1	-	108	
Total Federal home loan banks...	4,048	1,010	285	33	111	177	534	177	53	6	
Federal intermediate credit banks:											
(Debentures).....	2,396	649	114	24	63	15	296	121	12	-	
Federal land banks: 12/											
3-7/8% Aug. 1964 (Bonds)....	215	64	15	3	3	1	6	32	*	-	
4 Oct. 1964 (Bonds)....	142	34	11	2	4	1	10	8	1	-	
4-1/4 Apr. 1965 (Bonds)....	209	63	11	1	4	1	15	6	*	-	
4 Oct. 1965 (Bonds)....	160	34	12	*	4	2	3	7	1	-	
4 Dec. 1965 (Bonds)....	140	23	10	*	2	1	*	4	*	-	
3-5/8 Feb. 1966 (Bonds)....	150	23	16	1	3	1	3	3	*	-	
3-1/4 May 1966 (Bonds)....	108	39	4	1	4	1	5	9	1	-	
4-1/4 July 1966 (Bonds)....	193	42	16	*	11	1	1	4	1	-	
4-1/8 Feb. 1967-72 (Bonds)....	72	4	1	4	*	-	*	4	5	-	
4 May 1967 (Bonds)....	180	50	11	1	4	2	6	5	1	-	
4-1/8 Oct. 1967 (Bonds)....	174	44	19	1	8	*	2	6	1	-	
4-1/2 Oct. 1967-70 (Bonds)....	75	4	3	1	2	1	1	5	7	-	
4-1/4 Mar. 1968 (Bonds)....	86	5	4	1	1	*	-	8	1	-	
4 June 1968 (Bonds)....	186	53	14	1	4	2	4	5	*	-	
4-3/8 Mar. 1969 (Bonds)....	100	6	8	2	1	*	-	4	5	-	
4-5/8 July 1969 (Bonds)....	60	3	1	1	1	*	*	5	9	-	
5-1/8 Feb. 1970 (Bonds)....	82	3	7	1	3	1	1	3	14	-	
3-1/2 Apr. 1970 (Bonds)....	83	12	7	*	1	2	-	11	6	-	
5-1/8 July 1970 (Bonds)....	85	1	4	1	1	*	*	2	11	-	
3-1/2 May 1971 (Bonds)....	60	3	2	2	3	*	*	4	15	-	
3-7/8 Sept. 1972 (Bonds)....	109	3	2	5	2	1	-	16	9	-	
4-1/8 Feb. 1973-78 (Bonds)....	148	14	10	2	6	*	-	2	10	-	
4-1/2 Feb. 1974 (Bonds)....	155	16	5	4	3	1	1	5	24	-	
Total Federal land banks.....	2,973	544	191	33	73	18	58	158	122	-	
Federal National Mortgage Association:											
4% Sept. 1964 (Debentures)....	144	28	6	*	2	5	12	16	*	-	
3-7/8 Dec. 1964 (Debentures)....	111	28	5	1	3	6	5	5	*	-	
4-3/8 June 1965 (Debentures)....	98	13	5	*	4	7	-	7	1	-	
3-3/4 Mar. 1966 (Debentures)....	108	37	14	*	2	7	5	1	*	-	
4-1/8 Dec. 1966 (Debentures)....	93	15	4	*	2	9	1	*	*	-	
3-5/8 Mar. 1968 (Debentures)....	87	16	5	*	3	27	-	1	1	-	
4-3/8 Apr. 1969 (Debentures)....	88	4	9	1	6	5	-	1	4	-	
4-5/8 Apr. 1970 (Debentures)....	146	4	12	4	11	3	-	2	11	-	
4-1/8 Sept. 1970 (Debentures)....	119	13	7	*	3	7	-	2	2	-	
4-1/8 Aug. 1971 (Debentures)....	63	6	5	3	1	4	-	2	1	-	
4-1/2 Sept. 1971 (Debentures)....	98	2	5	1	3	*	-	2	8	-	
5-1/8 Feb. 1972 (Debentures)....	100	1	6	3	3	*	-	2	13	-	
4-3/8 June 1972 (Debentures)....	100	3	6	1	8	3	-	*	9	-	
4-1/4 June 1973 (Debentures)....	146	4	13	1	3	6	1	3	8	-	
4-1/2 Feb. 1977 (Debentures)....	198	9	11	10	4	5	-	11	23	-	
Total Federal National Mortgage Association.....	1,698	182	115	25	58	93	24	54	82	-	
Tennessee Valley Authority:											
Short-term notes.....	35	11	-	*	-	-	8	-	-	16	
4-40% Nov. 1985 (Bonds)....	50	*	*	5	*	*	1	1	25	-	
4-5/8 July 1986 (Bonds)....	50	-	*	3	-	-	-	*	23	-	
4-1/2 Feb. 1987 (Bonds)....	45	*	*	3	*	-	-	-	27	-	
Total Tennessee Valley Authority	180	11	1	12	*	*	9	1	75	-	

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 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

Amount outstanding (millions)		Issue Date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks											
\$1,202	\$902	6/4/64	3/5/64	9/3/64	3.50%	+.16%	\$901	8/6/64	2/4/65	3.62%	-
1,201	900	6/11/64	3/12/64	9/10/64	3.30	-.04	902	8/13/64	2/11/65	3.62	-
1,201	899	6/18/64	3/19/64	9/17/64	3.32	-.03	901	8/20/64	2/18/65	3.62	-
1,201	900	6/25/64	3/26/64	9/24/64	3.30	-.06	902	8/27/64	2/25/65	3.63	-
1,200	901	7/2/64	4/2/64	10/1/64	3.35	-.07					
1,201	900	7/9/64	4/9/64	10/8/64	3.37	-.06					
1,202	900 1/	7/16/64	4/16/64	10/15/64	3.40	-.04					
1,201	901 1/	7/23/64	4/23/64	10/22/64	3.44	-.02					
1,201	900 1/	7/30/64	4/30/64	10/29/64	3.46	-.01					
1,200	900 1/	8/6/64	5/7/64	11/5/64	3.48	-.01					
1,196	900 1/	8/13/64	5/14/64	11/12/64	3.48	-.01					
1,200	900 1/	8/20/64	5/21/64	11/19/64	3.49	.00					
1,202	900 1/	8/27/64	5/28/64	11/27/64	3.50	+.01					
-	905 1/	-	6/4/64	12/3/64	3.50	+.01					
-	901 1/	-	6/11/64	12/10/64	3.48	-.01					
-	901 1/	-	6/18/64	12/17/64	3.42	-.07					
-	900	-	6/25/64	12/24/64	3.40	-.09					
-	900	-	7/2/64	12/31/64	3.45	-.03					
-	900	-	7/9/64	1/7/65	3.54	.00					
-	902	-	7/16/64	1/14/65	3.57	+.02					
-	900	-	7/23/64	1/21/65	3.59	+.03					
-	902	-	7/30/64	1/28/65	3.59	+.02					
Tax anticipation bills											
				2/			9/2/64	3/22/65	3.59%		-
One-year bills											

Footnotes at end of Table 3.

Table 2.- Treasury Notes

(Price decimals are 32nd)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/					
		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	100.07 1/2	-.05 1/2	3.65%	+.28%	2/15/60	105.22	5/15/61	99.25	2/2/60
5,442	3-3/4	-	11/15/64-F	100.00 1/2	-.01 1/2	3.63	+.13	8/15/63	100.07	7/9/64	99.30	11/12/63
1,816	4-5/8	-	5/15/65-A	100.18	-.06	3.81	+.17	5/15/60	105.07	5/12/61	99.25	5/18/60
6,420	3-7/8	-	5/15/65-C	100.02	-.03	3.78	+.11	11/15/63	100.09	7/9/64	99.25	3/30/64
6,202	3-7/8	-	8/13/65-D	100.02 1/2	-.03 1/2	3.79	+.10	2/15/64	100.06	8/5/64	99.22	3/30/64
1,066	3-7/8	-	8/13/65-D	100.02 1/2	-.03 1/2	3.79	+.10	4/8/64	100.06	8/3/64	99.22	4/6/64
2,954	3-1/2	-	11/15/65-B	99.20	-.02	3.82	+.07	11/15/62	100.17	2/21/63	99.01	3/30/64
8,560	4	-	11/15/65-E	100.07	-.06	3.81	+.14	5/15/64	100.14	7/17/64	100.02	5/1/64
3,261	3-5/8	-	2/15/66-B	99.21	-.04	3.87	+.10	5/15/62	100.25	12/24/62	99.00	3/24/64
4,040	3-7/8	-	2/15/66-C	100.00	-	3.88	-	8/15/64	100.02	8/4/64	100.00	8/31/64
5,151	4	-	8/15/66-A	100.07	-.04	3.88	+.06	2/15/62	102.04	12/26/62	99.22	3/24/64
2,359	3-5/8	-	2/15/67-B	99.11	-.04	3.91	+.06	3/15/63	100.02 1/2	3/20/63	98.11	3/24/64
4,433	3-3/4	-	8/15/67-A	99.14	-.02	3.95	+.02	9/15/62	101.06	12/24/62	98.13	3/24/64
490	1-1/2	-	10/1/64-EO	99.26	+.06	3.85	-.01	10/1/59	99.26	8/31/64	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	99.03	+.06	3.09	-.10	4/1/60	99.03	8/31/64	87.12	5/24/60
315	1-1/2	-	10/1/65-EO	98.05	-.02	3.25	+.17	10/1/60	98.08	8/10/64	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	97.06	-.02	3.34	+.12	4/1/61	97.10	8/7/64	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	96.08	-.02	3.38	+.10	10/1/61	96.12	8/7/64	89.12	10/11/61
270	1-1/2	-	4/1/67-EA	95.06	-.04	3.47	+.11	4/1/62	95.11	8/4/64	90.09	7/9/62
457	1-1/2	-	10/1/67-EO	94.02	-.08	3.55	+.14	10/1/62	94.11	8/6/64	92.00	10/1/62
212	1-1/2	-	4/1/68-EA	93.10	-.07	3.50	+.11	4/1/63	93.19	8/7/64	91.02	7/17/63
115	1-1/2	-	10/1/68-EO	92.11	-.06	3.53	+.09	10/1/63	92.19	8/10/64	90.08	3/25/64
26	1-1/2	-	4/1/69-EA	91.20	-.04	3.49	+.06	4/1/64	91.24	8/26/64	89.25	4/6/64

Footnotes at end of Table 3.

(Continued on following page)

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1964

Table 3.- Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 3/				
		8 bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low		
				Price	Date		Price	Date	Price	Date	
\$3,976	2-5/8	-	2/15/65	99.17 ¹	.00	3.64%	+.15%	6/15/58	100.13	6/5/68	89.00
2,249	3-3/4	-	5/15/66	99.28	-.02	3.83	+.04	11/15/60	102.11	5/15/61	99.07
1,024	3	-	8/15/66	98.23	-.04	3.69	+.09	2/28/58	103.20	4/21/58	89.24
1,851	3-3/8	-	11/15/66	99.01	-.05	3.84	+.09	3/15/61	100.06	5/15/61	97.10
1,441	2-1/2	-	6/15/62-67	96.22	-.13	3.76	+.16	5/5/42	108.12	4/6/46	84.22
3,604	3-5/8	-	11/15/67	98.31	-.05	3.97	+.06	3/15/61	100.26	12/24/62	97.18
2,460	3-7/8	-	5/15/68	99.18	-.05	4.00	+.04	6/23/60	102.04	5/12/61	98.11
3,747	3-3/4	-	8/15/68	98.30	-.01	4.04	+.01	4/18/62	101.06	12/26/62	97.29
1,591	3-7/8	-	11/15/68	99.13	-.02	4.03	+.02	9/15/63	99.17	7/10/64	98.13
1,813	2-1/2	-	12/15/63-68	94.21	-.04	3.87	+.06	12/1/42	108.03	4/6/46	82.08
1,844	4	-	2/15/69	99.27	-.02	4.04	+.02	8/15/62	102.08	12/24/62	99.07
2,627	2-1/2	-	6/15/64-69	93.23	-.02	3.95	+.03	4/15/43	107.25	4/6/46	81.10
6,266	4	-	10/1/69	99.21	-.02	4.08	+.02	10/1/57	110.14	4/21/58	94.04
2,539	2-1/2	-	12/15/64-69	93.01	-.04	3.97	+.04	9/15/43	107.24	4/6/46	81.04
2,414	2-1/2	-	3/15/65-70	92.20	-.05	4.00	+.05	2/1/44	107.23	4/6/46	80.10
4,129	4	-	8/15/70	99.13	-.02	4.11	+.01	6/20/63	100.14	8/2/63	98.21
1,403	2-1/2	-	3/15/66-71	91.15	-.10	4.00	+.08	12/1/44	107.22	4/6/46	79.28
2,806	4	-	8/15/71	99.02	-.03	4.16	+.02	3/1/62	101.27	12/26/62	98.14
2,760	3-7/8	-	11/15/71	98.06	-.03	4.17	+.02	5/15/62	100.28	12/26/62	97.16
2,344	4	-	2/15/72	98.28	-.02	4.18	+.01	11/15/62	101.20	12/26/62	98.06
1,296	2-1/2	-	6/15/67-72	90.06	-.15	3.98	+.09	6/1/45	106.16	4/6/46	79.12
2,579	4	-	8/15/72	98.28	-.01	4.17	+.01	9/15/62	101.20	12/26/62	98.06
1,952	2-1/2	-	9/15/67-72	89.28	-.15	3.98	+.08	10/20/41	109.18	4/6/46	78.24
2,732	2-1/2	-	12/15/67-72	89.26	-.14	3.95	+.07	11/15/45	106.16	4/6/46	79.06
3,894	4	-	8/15/73	98.12	-.04	4.22	+.02	9/15/63	99.05	10/1/63	98.01
4,358	4-1/8	-	11/15/73	99.10	-.02	4.22	+.01	7/22/64	99.12 ²	8/3/64	99.06
1,532	4-1/4	-	5/15/74	100.13	-.03	4.20	+.01	5/15/64	100.22	7/8/64	100.06 ²
2,244	3-7/8	-	11/15/74 5/	97.06	-.06	4.22	+.03	12/2/57	110.24	4/22/58	92.08
2,610	4	-	2/15/80 5/	98.00	-.04	4.18	+.01	1/23/59	103.18	5/12/61	93.08
1,914	3-1/2	-	11/15/80 5/	92.06	-.10	4.17	+.03	10/3/60	97.24	5/12/61	91.02
1,586	3-1/4	-	6/15/78-83 5/	88.06	-.10	4.16	+.03	5/1/53	111.28	8/4/54	82.06
1,129	3-1/4	-	5/15/85 5/	87.24	-.04	4.14	+.02	6/3/58	101.04	6/11/58	82.04
1,218	4-1/4	-	5/15/75-85 5/	100.07	-.04	4.22	+.01	4/5/60	105.28	5/5/61	98.10
4,907	3-1/2	-	2/15/90 5/	89.10	-.12	4.19	+.03	2/14/58	106.26	4/21/58	84.08
1,564	4-1/4	-	8/15/87-92 5/	100.08	-.10	4.23	+.02	8/15/62	104.10	12/26/62	100.00
250	4	-	2/15/88-93 5/	96.28	.00	4.19	.00	1/17/63	100.11	1/16/63	96.24
1,560	4-1/8	-	5/15/89-94 5/	98.16	-.02	4.21	.00	4/18/63	100.26	8/28/63	98.00
2,442	3	-	2/15/95 5/	85.24	-.08	3.79	+.01	2/15/55	101.12	6/8/55	79.08
4,436	3-1/2	-	11/15/98 5/	88.24	-.04	4.12	+.01	10/3/60	95.14	5/12/61	87.06

1/ 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.

2/ Amount issued on September 2, 1964, was \$1,000 million.

3/ 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

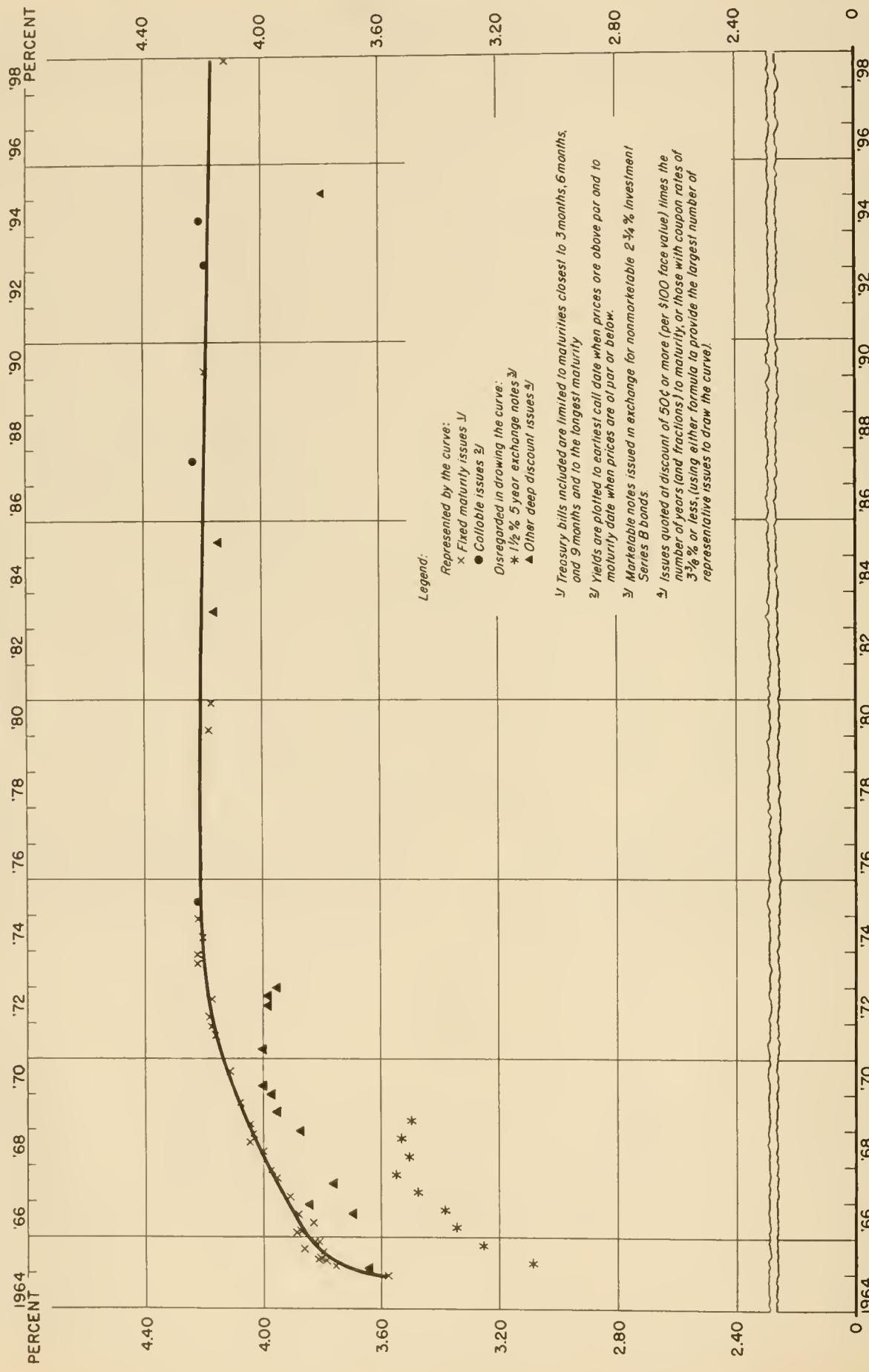
are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

4/ 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.

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

YIELDS OF TREASURY SECURITIES, AUG. 31, 1964

Based on Closing Bid Quotations



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 2/2	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 2/	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 2/	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 2/	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-March	6....	4.16	4.36	1964-May	8....	4.18	4.41	1964-July	3....	4.11	4.40
	13....	4.17	4.37		15....	4.16	4.41		10....	4.12	4.40
	20....	4.18	4.38		22....	4.14	4.41		17....	4.13	4.41
	27....	4.20	4.39		29....	4.14	4.41		24....	4.14	4.40
April	3....	4.20	4.40	June	5....	4.15	4.41		31....	4.14	4.40
	10....	4.20	4.40		12....	4.14	4.41				
	17....	4.20	4.40		19....	4.13	4.41				
	24....	4.19	4.41		26....	4.12	4.41				
								August	7....	4.14	4.41
									14....	4.14	4.42
									21....	4.14	4.41
									28....	4.14	4.41
Daily series - unweighted averages											
1964-August	3....	4.14	4.41	1964-August	12....	4.14	4.42	1964-August	21....	4.14	4.41
	4....	4.14	4.40		13....	4.14	4.42		24....	4.14	4.41
	5....	4.14	4.41		14....	4.14	4.42		25....	4.14	4.41
	6....	4.13	4.41						26....	4.14	4.41
	7....	4.13	4.41		17....	4.14	4.41		27....	4.15	4.41
	10....	4.14	4.41		18....	4.14	4.41		28....	4.15	4.41
	11....	4.14	4.41		19....	4.14	4.40		31....	4.15	4.41

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

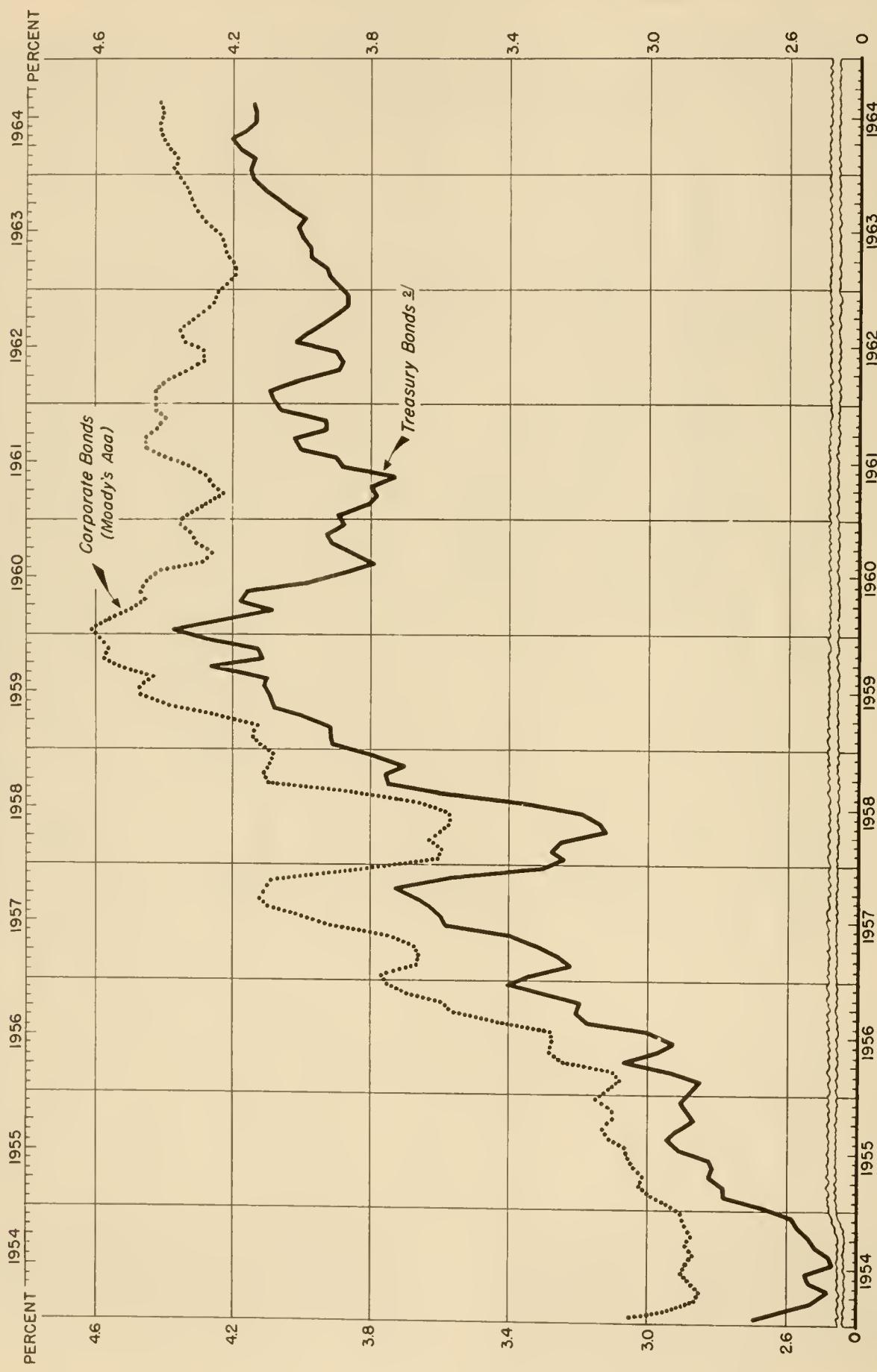
given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

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

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

4/ Change in series (see footnote 1).

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



^{1/}Monthly averages of daily figures.

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

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

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

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	196.73

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, Hawaii.

* Less than \$500,000.

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
1964-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

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/	Balence 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.....	16,839.0	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

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 dollars 1/	Subsidiary coin 3/	
	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

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 recoining 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 end 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	758.8
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	950.6
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	1,055.8
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	1,089.0
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	818.9
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	967.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	820.6
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	938.1
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	1,048.2
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,087.8
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,139.3
1951.....	622.3	48.7	833.7	34.7	87.6	114.6	1,192.2
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,161.0
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,140.0
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	34.9
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,148.4
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,155.4
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	50.0
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,161.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	72.9
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	70.8
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	17.3
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	8.6
March.....	1,219.8	48.7	833.7	34.7	87.6	167.9	7.6
April.....	1,224.6	48.7	833.7	34.7	87.6	167.9	7.6
May.....	1,230.2	48.7	833.7	34.7	87.6	167.9	7.6
June p.....	1,236.4	48.7	833.7	34.7	87.6	167.9	7.5
July p.....	1,239.8	48.7	833.7	34.7	87.6	167.9	7.6
August p	1,245.2	48.7	833.7	34.7	87.6	167.9	7.5

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.

2/ 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.

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INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock 1/		Foreign currency holdings 3/
		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-August.....	15,725	15,582	15,633	92
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 p.....	15,890	15,461	15,657	233

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 August 31, 1964, the net balance of these three amounts was \$804.4 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 August 31, 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 foreign currencies						Payable in dollars			
	Total	Austria	Belgium	Germany	Italy	Switzerland	Total	Canada	Italy	Sweden
(Dollar equivalent, in millions)										
1962.....	251	-	-	200	51	-	(In millions of dollars)			
1963.....	730	50	30	275	200	175	163	125	13	25
1963-August.....	705	25	30	275	200	175	163	125	13	25
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

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.

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
<u>Western Europe:</u>										
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
<u>Canada:</u>	-	-	-	190	-	-	-	-	-	-
<u>Latin American Republics:</u>										
Argentina.....	-	-50	-90	85	-30	-	-	-30	-	-
Brazil.....	-11	-2	-2	57	72	23	-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
<u>Asia:</u>										
Japan.....	-157	-15	-	-	-	-	-	-	-	-
Other.....	-28	-97	-101	-93	12	25	*	-4	5	-
Total Asia.....	-186	-113	-101	-93	12	25	*	-4	5	-
<u>Africa:</u>										
Total Africa.....	-5	-35	-5	-3	-36	-10	-25	-1	-1	-9
<u>Other countries:</u>										
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 p		
	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/	On basis of 1960 survey	On basis of 1963 survey	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars
Western Europe:													
Austria.....	783	*	814	2	903	2	901	2	3	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	14
Finland.....	134	2	131	*	134	*	160	*	1	176	1	167	1
France.....	3,744	3	4,541	3	4,510	3	4,653	3	6	4,709	7	5,003	7
Germany, Fed. Republic of..	6,409	3	6,462	3	6,634	3	6,884	3	1	6,811	1	6,616	1
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	1
Netherlands.....	1,829	1	1,897	2	1,910	2	1,961	2	4	1,898	4	1,823	5
Norway.....	155	87	165	137	158	133	164	126	131	135	131	188	131
Portugal.....	632	1	625	1	646	1	688	1	*	689	*	685	*
Spain.....	623	1	736	1	751	1	778	1	2	807	2	839	2
Sweden.....	671	93	699	73	616	123	591	133	129	610	130	615	130
Switzerland.....	3,575	83	3,420	83	3,325	82	3,726	83	75	3,528	77	3,737	77
Turkey.....	165	*	146	*	128	*	136	*	*	135	*	129	*
United Kingdom.....	4,191	370	4,354	298	4,253	312	3,967r	361	328	4,245	380	4,154	402
Other 3/.....	542	48	497	48	502	50	430	49	46	620	49	574	43
Total Western Europe.....	28,916	708	29,888	668	30,092	729	30,433r	779	741	30,420	800	30,755	822
Canada.....	4,057	389	3,929	644	3,882	700	3,805	686	687	3,555	686	3,674	686
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	237	1
Cuba.....	16	*	15	*	14	*	12	*	*	11	*	11	*
Mexico.....	626	4	688	4	759	5	808	5	2	837	1	817	1
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	284r	1	*	277	*	276	*
Venezuela.....	806	1	905	1	933	1	992	1	*	1,017	*	1,057	*
Other.....	336	3	398	2	376	1	424r	1	1	463	2	487	2
Total Latin American Republics.....	3,398	13	3,703	12	3,865	12	4,063r	12	14	4,132	5	4,207	4
Asia:													
India.....	288	6	295	5	302	5	298	5	*	302	*	311	*
Indonesia.....	72	1	76	1	67	1	92	1	1	90	1	86	1
Japan.....	2,499	3	2,613	3	2,689	3	2,758	3	5	2,750	5	2,745	5
Philippines.....	215	*	223	*	222	*	237r	*	*	232	*	227	*
Thailand.....	437	*	480	*	486	*	486	*	*	513	*	529	*
Other.....	1,447	40	1,551r	40	1,544r	42	1,645r	42	41	1,848	38	1,902	42
Total Asia.....	4,958	50	5,238r	49	5,310r	51	5,516r	51	47	5,735	44	5,800	48
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	10
Total Africa 4/.....	1,101	10	1,182	10	1,200	10	1,150	10	9	1,152	10	1,117	10
Other countries:													
Australia.....	337	*	360	*	348	*	388	*	*	373	*	384	*
Other 4/ 5/.....	287	29	355	30	326	28	314r	30	26	308	25	351	26
Total other countries.....	624	29	715	30	674	28	702r	30	26	681	25	735	26
Total foreign countries.....	43,054	1,199	44,655r	1,413	45,024r	1,530	45,669r	1,568	1,524	45,675	1,570	46,288	1,596
International and regional 6/.....	7,349	911	7,086r	1,065	7,093r	1,163	6,958r	1,213	1,218	7,068	1,170	7,294	1,068
Grand total.....	50,403	2,110	51,741r	2,478	52,117r	2,693	52,627r	2,781	2,742	52,743	2,740	53,582	2,664

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.	Jan.	Feb.	Mar.	Apr.	May	June p	July p
Western Europe ^{2/}	7,867	7,602	7,531	7,500	7,155	7,249	7,488	7,450
Canada ^{3/}	1,653	1,621	1,568	1,470	1,464	1,474	1,478	1,460
Latin American Republics.....	1,058	1,137	1,107	1,135	1,249	1,240	1,148	1,239
Asia.....	2,731	2,741	2,756	2,815	2,808	2,864	2,911	2,889
Africa.....	154	157	156	157	151	146	137	147
Other countries ^{4/}	187	169	178	175	171	173	174	179
Total foreign countries.....	13,650	13,427	13,296	13,252	12,998	13,146	13,336	13,364
International and regional ^{5/}	5,855	5,838	5,945	5,900	5,951	5,901	5,994	5,979
Grand total.....	19,505	19,265	19,241	19,152	18,949	19,047	19,330	19,343

^{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,

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	119.6	-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	-99.0	-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-July p.	-443.9	841.8	925.3	104.9	-69.8	-118.6	-1,285.7	-765.7	-349.0	-171.0
1963-July.....	-360.0	-321.1	-336.5	9.4	-10.2	16.2	-38.9	60.7	-34.5	-65.1
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.....	-468.5r	-245.8r	-214.4r	30.5	-26.8	-35.1	-222.7	-116.5	-139.5	33.3
April.....	197.0r	445.6r	429.1r	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 p.....	-387.9	-11.8	-41.9	1.9	11.6	16.6	-376.1	-332.6	-15.8	-27.7
July p.....	650.3	516.3	564.8	18.8	8.3	-75.6	134.0	171.5	-51.0	13.5

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 85.

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	-	25.5	.9	392.8	3/	100.3	3/	245.0	47.5	175.6		
1946.....	6,480.3	3,023.7	2/	2,922.2	473.7	40.6	1.4	708.3	3/	319.6	3/	290.5	98.1	140.7		
1947.....	7,116.4	1,831.9	2/	2,972.8	2,262.0	49.7	4.6	948.9	3/	292.9	3/	490.6	165.4	227.5		
1948.....	7,718.0	2,836.3	2/	2,947.1	1,864.3	70.4	1.0	1,018.7	3/	361.2	3/	557.1	100.4	187.7		
1949.....	7,618.0	2,907.7	2/	3,001.5	1,657.8	51.0	.7	827.9	3/	222.7	3/	494.3	110.8	216.7		
1950.....	8,644.8	3,615.5	2,064.0	1,392.5	1,527.8	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4		
1951.....	9,302.2	3,547.6	2,528.2	1,513.0	1,641.1	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9		
1952.....	10,546.1	4,654.2	2,569.8	1,675.8	1,584.9	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5		
1953.....	11,648.4	5,666.9	2,529.3	1,779.1	1,629.4	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9		
1954.....	12,918.6	6,770.1	2,530.4	1,805.1	1,769.9	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9		
1955.....	13,600.7	6,952.8	2,943.1	1,783.5	1,881.1	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.7		
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	4,702.8	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 7/8		
1963-July.....	25,498.1	11,958.4	5,689.8	2,796.2	4,945.2	108.4	52.5	5,468.6	136.0	827.5	707.7	3,161.7	635.7	2,431.0		
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.....	26,122.3r	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.....	26,119.2r	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.....	25,904.8r	11,984.7r	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.....	26,334.0r	11,728.1r	6,561.6	3,147.7	4,779.9r	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 p.....	26,298.2	12,064.7	6,053.0	3,131.3	4,925.8	123.4	155.5	6,873.2	165.4	1,143.1	884.1	3,873.2	807.4	3,313.0		
July p.....	26,863.0	12,090.8	6,609.9	3,128.9	4,910.2	123.1 6/	174.3	6,701.6	167.9	1,163.1	908.2	3,779.8	682.6	3,363.9		

1/ For exclusions see headnote on page 85.

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; July 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 ^{2/}			Stocks				
			Total	Foreign countries	International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases		
1945.....	414.5	684.2	-269.7	-269.7	-	2/	2/	2/	367.6	432.1	-64.5	-334.2	
1947.....	344.8	283.3	61.5	-13.0	74.5	2/	2/	2/	226.1	376.7	-150.6	-89.1	
1948.....	282.4	330.3	-47.9	-55.4	7.5	2/	2/	2/	369.7	514.1	-144.3	-192.2	
1949.....	430.0	333.6	96.4	9.4	87.0	2/	2/	2/	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.....	626.0	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	124.6	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-July p...	973.9	1,043.7	-69.8	59.6	20.4	-149.9	216.8	168.0	48.7	1,860.8	2,028.0	-167.3	-188.4
1963-July.....	40.7	50.9	-10.2	5.0	-11.8	-3.4	23.7	15.3	8.4	184.4	176.6	7.8	6.0
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	304.3	-82.9	.1	19.5	-102.5	31.4	17.8	13.6	281.1	278.3	2.8	66.5
June p.....	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

^{1/} For exclusions see headnote on page 85.^{2/} Through 1949, included with transactions in U. S. Government bonds and notes.

2/ Through 1949, includes transactions in corporate bonds.

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962.....	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963.....	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964-January-July p...	394.5	723.9	-329.2	463.3	305.0	158.2	857.9	1,028.9	-171.0
1963-July.....	75.1	116.6	-41.5	55.1	78.8	-23.7	130.2	195.3	-65.1
August.....	45.1	110.5	-65.4	42.1	43.0	-1.0	87.2	153.5	-66.3
September.....	227.6	231.8	-4.2	43.9	23.2	20.7	271.5	255.0	16.5
October.....	50.1	43.2	.9	59.9	31.0	28.9	110.0	74.2	35.8
November.....	28.6	60.9	-32.3	69.9	27.7	42.2	98.5	88.5	10.0
December.....	40.4	62.4	-22.1	62.7	28.3	34.4	103.0	90.7	12.4
1964-January.....	39.9	37.2	2.7	77.0	44.7	32.3	116.9	81.9	35.0
February.....	50.8	125.8	-75.0	62.0	35.8	26.2	112.8	161.6	-48.8
March.....	42.8	40.1	2.8	66.5	36.0	30.5	109.3	76.0	33.3
April.....	69.9	176.6	-106.7	71.0	49.5	21.5	141.0	226.1	-85.1
May.....	53.4	156.5	-103.1	61.7	49.7	11.9	115.1	206.3	-91.2
June p.....	67.3	111.8	-44.5	63.9	47.1	16.8	131.2	158.9	-27.7
July p.....	70.4	75.9	-5.4	61.2	42.2	19.0	131.6	118.1	13.5

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CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1964					
	1960	1961	1962	1963	February	March	April	May	June p	July p
Europe:										
Austria.....	243.1	255.1	329.1	365.5	321.9	342.2	296.8	340.8	309.6	327.4
Belgium.....	142.0	326.0	177.4	419.9	431.1	406.2	436.7	438.9	439.5	396.4
Denmark.....	54.2	52.1	67.0	160.7	157.3	167.0	190.5	194.6	197.3	213.3
Finland.....	46.0	90.8	73.2	99.3	107.7	109.6	110.8	112.2	102.1	105.2
France.....	519.0	988.7	1,156.6	1,478.3	1,467.2	1,410.8	1,405.7	1,518.4	1,552.5	1,558.3
Germany.....	3,475.7	2,841.6	2,729.9	3,040.7	3,157.1	2,858.1	2,385.8	2,302.2	2,535.2	2,360.5
Greece.....	63.1	67.2	118.9	188.4	167.0	162.3	155.7	147.6	147.4	143.4
Italy.....	877.1	1,234.1	1,383.8	802.5	535.8	784.3	849.1	865.9	890.9	928.4
Netherlands.....	328.5	216.4	248.2	360.1	289.4	296.5	254.0	263.9	222.1	308.6
Norway.....	81.9	105.2	124.7	132.9	96.3	103.6	116.7	158.6	156.8	167.2
Portugal.....	83.6	99.3	160.6	191.4	200.3	192.2	189.4	193.0	188.3	215.8
Spain.....	148.5	153.4	177.2	205.0	217.3	234.2	218.2	241.1	264.2	296.2
Sweden.....	226.6	406.4	490.5	409.1	430.9	427.9	415.4	419.7	432.9	451.3
Switzerland.....	678.2	874.8	907.5	905.6	918.6	985.6	1,043.2	1,063.0	1,138.1	1,121.2
Turkey.....	18.4	25.9	25.2	20.6	28.1	19.6	15.6	15.0	14.4	12.6
United Kingdom.....	1,667.3	2,226.6	1,608.6	1,483.2	1,734.7	1,786.5	2,008.3	1,931.4	1,714.7	1,863.6
Yugoslavia.....	10.0	11.6	10.5	15.9	13.2	13.5	13.0	14.5	14.2	13.6
Other Western Europe 2/.....	356.5	326.4	351.7	465.2	220.0	357.0r	513.5r	372.1	309.4	277.6
U.S.S.R.....	12.1	4.8	2.6	1.8	2.3	3.1	2.8	3.9	2.6	3.8
Other Eastern Europe 2/.....	14.0	15.7	18.5	23.7	22.1	18.9	21.2	19.9	24.7	22.6
Total Europe.....	9,045.7	10,322.0	10,161.7	10,769.8	10,618.2	10,679.1r	10,642.6r	10,617.2	10,656.3	10,787.1
Canada.....	2,438.8	2,757.6	3,348.9	2,987.7	3,034.3	2,684.1	2,902.7	2,932.1	2,743.5	3,029.7
Latin America:										
Argentina.....	315.0	234.7	209.6	375.5	391.9	375.7	377.5	401.7	350.2	335.5
Brazil.....	194.1	228.2	204.1	179.2	172.0	179.1	178.3	189.3	173.9	176.1
Chile.....	135.1	105.3	135.3	143.4	136.1	137.6	141.6	135.3	184.0	167.6
Colombia.....	158.3	146.8	148.3	169.3	172.8	181.3	190.4	178.3	172.9	163.8
Cuba.....	77.0	42.5	14.7 3/	10.9	11.2	10.8	11.8	11.3	10.5	10.1
Mexico.....	397.3	494.7	531.1	668.8	708.4	680.8	707.0	659.5	648.6	666.4
Panama.....	123.0	86.7	98.2	128.7	113.1	91.4	90.5	90.1	105.4	84.7
Peru.....	72.2	84.0	105.1	158.2	172.6	173.4	191.4	197.0	203.9	217.5
Uruguay.....	51.3	57.0	101.1	113.5	103.5	105.6	97.9	104.5	105.5	105.7
Venezuela.....	398.2	418.0	405.0	590.7	592.2	615.5	716.5	686.7	656.3	768.9
Other Latin American Republics 4/.....	233.6	228.0	264.7	354.7	390.8	397.1	412.2	424.6	426.3	426.3
Bahamas and Bermuda 5/.....	68.8	111.0	122.8	135.9	125.4	141.0	154.1	154.9	165.9	170.7
Netherlands Antilles and Surinam.....	72.0	88.8	97.4	93.3	87.0	88.5	85.6	84.8	93.3	92.8
Other Latin America 4/ 5/.....	11.8	14.9	10.5	15.4	14.0	13.4r	10.7	13.8	16.2	14.0
Total Latin America.....	2,307.8	2,340.5	2,448.0	3,137.4	3,191.0	3,191.6	3,365.5	3,331.8	3,312.9	3,400.1
Asia:										
China Mainland.....	34.8	34.6	35.7	34.9	35.6	35.7	35.5	35.6	35.5	35.3
Hong Kong.....	57.3	55.5	65.3	66.0	71.8	73.6	72.2	71.4	70.5	75.2
India.....	53.9	77.7	41.4	50.8	51.9	54.9	55.9	66.9	63.8	61.8
Indonesia.....	178.2	75.6	28.5	47.8	53.6	45.9	45.3	39.6	42.3	39.7
Israel.....	74.7	63.0	81.3	111.9	128.8	125.7	132.1	139.9	134.8	133.1
Japan.....	1,887.5	1,671.6 6/	2,195.2	2,454.3	2,388.4	2,445.7	2,415.2	2,392.8	2,441.4	2,450.7
Korea.....	152.2	199.5	135.7	121.6	126.4	123.7	119.8	115.4	105.6	100.5
Philippines.....	202.8	185.0	174.5	208.6	203.1	208.9	205.1	203.5	204.3	218.0
Taiwan.....	83.7	92.0	75.2	149.2	176.7	199.7	215.0	218.8	232.4	249.0
Thailand.....	185.8	264.4	332.7	312.1	399.8	408.7	415.7	415.7	425.2	425.9
Other Asia.....	204.3	254.6	278.6	352.9	441.4	472.0	511.8	509.6	489.5	522.7
Total Asia.....	3,115.3	2,973.6	3,444.1	3,971.1	4,077.5	4,194.5	4,223.7	4,209.2	4,245.3	4,311.8
Africa:										
Congo (Leopoldville).....	31.9	33.9	35.2	25.7	24.8	25.8	25.4	24.3	24.7	24.4
Morocco 5/.....	64.3	93.0	67.9	48.8	41.2	33.1	24.3	19.2	17.2	20.5
South Africa.....	29.3	31.7	41.5	40.9	42.8	42.7	45.8	48.9	38.3	44.5
United Arab Republic (Egypt).....	21.9	14.5	13.9	13.8	18.9	23.5	26.1	21.2	22.4	24.4
Other Africa 7/.....	79.6	110.2	160.5	111.7	110.4	122.9	114.2	117.8	125.8	119.8
Total Africa 7/.....	227.0	283.3	319.0	241.0	238.2	248.0	235.8	231.4	228.4	233.6
Other countries:										
Australia.....	88.1	97.8	147.1	180.2	170.1	161.8	161.6	164.0	166.2	168.1
All other 7/.....	37.2	6.0	5.2	13.4	14.3	15.1	22.1	20.8	19.4	22.4
Total other countries 7/.....	125.2	103.8	152.3	193.5	184.4	176.9	183.8	184.8	185.6	190.5
International and regional:										
International.....	3,897.2	3,694.7	4,937.9	4,501.4	4,649.3	4,603.2	4,591.1	4,654.1	4,754.9	4,748.2
European regional 2/.....	2/	2/	33.9	17.9	17.1	19.4	16.3	16.0	24.6	18.0
Latin American regional.....	114.6	57.1	172.8	117.8	109.4	108.0	172.5r	162.8	146.3	144.1
Total international and regional 2/..	4,011.8	3,751.7	5,144.5	4,637.1	4,775.7	4,730.6	4,779.9r	4,832.9	4,925.8	4,910.2
Grand total.....	21,271.6	22,532.6 6/	25,018.6	25,937.6	26,119.2	25,904.8r	26,334.0r	26,340.0	26,298.2	26,263.0

1/ For exclusions see headnote on page 85.

2/ "Other Western Europe" may include liabilities to regional organizations through 1961, and to some Eastern European countries through 1962.

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

4/ "Other Latin American Republics" may include liabilities to some parts of "Other Latin America" through 1962.

5/ Liabilities reported only by banks in Second (New York) Federal Reserve District for end-years 1960 through 1962.

6/ Grand total includes \$82.3 million reported by a number of banks included in the series beginning December 31, 1961. Of this total, liabilities to Japan amount to \$81.2 million.

7/ Through 1962, "Other Africa" and "Total Africa" may include liabilities to some countries in the "All other" category.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2. - Short-Term Banking Claims on Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1964					
	1960	1961	1962	1963	February	March	April	May	June p	July p
Europe:										
Austria.....	2.3	5.0	7.3	7.9	7.9	8.1	8.0	8.5	7.2	7.5
Belgium.....	65.1	20.0	32.2	25.5	29.7	28.4	29.2	30.2	30.6	29.3
Denmark.....	13.2	10.8	13.6	13.3	14.7	15.3	12.4	15.4	16.0	16.8
Finland.....	9.2	22.6	30.1	52.2	68.7	69.1	74.7	63.4	62.8	65.1
France.....	32.0	42.2	68.2	69.5	80.3	85.1	85.5	91.9	85.8	79.0
Germany.....	81.8	165.5	186.1	121.2	164.8	123.1	135.4	157.9	135.1	113.5
Greece.....	6.2	5.8	6.5	9.1	8.5	8.9	8.8	9.3	9.9	10.6
Italy.....	34.1	35.0	53.6	96.8	95.1	83.0	85.0	90.2	113.7	99.5
Netherlands.....	33.3	54.4	26.9	33.4	42.5	42.9	46.8	38.4	44.7	46.4
Norway.....	17.0	27.5	35.0	40.3	34.1	32.8	34.0	34.6	40.7	34.0
Portugal.....	3.9	4.5	8.8	14.2	11.7	17.0	17.5	15.3	16.4	19.3
Spain.....	7.6	11.1	19.4	25.5	23.7	26.7	25.1	25.1	28.4	31.1
Sweden.....	27.9	35.0	17.8	30.1	25.0	23.2	29.3	28.8	31.8	30.7
Switzerland.....	59.5	105.1	75.4	70.0	73.9	76.7	80.8	76.2	84.7	92.5
Turkey.....	48.8	16.1	41.5	48.0	50.5	46.2	25.2	22.7	42.5	52.4
United Kingdom.....	245.3	180.8	221.4	225.3	208.4	190.5	239.6	249.8	341.1	284.7
Yugoslavia.....	11.1	8.6	5.7	6.6	10.9	14.1	17.2	23.9	27.1	25.5
Other Western Europe 2/.....	10.9	9.0	19.5	22.9	22.5	23.0	24.6	23.9	22.0	22.3
U.S.S.R.	*	.1	*	*	*	.1	.1	*	*	.2
Other Eastern Europe 2/ 3/.....	7.6	8.0	7.9	15.7	18.1	17.7	16.6	16.8	14.9	16.2
Total Europe.....	716.7	767.2	877.0	927.5	991.0	931.8	995.8	1,022.5	1,155.7	1,076.8
Canada.....	421.1	555.8	526.1	610.5	604.3	691.1	719.7	747.1	834.4	713.3
Latin America:										
Argentina.....	120.8	191.8	180.9	188.0	175.1	176.5	179.8	175.0	171.1	173.9
Brazil.....	225.4	186.3	171.3	162.5	166.3	154.7	147.1	140.9	147.4	146.9
Chile.....	72.7	127.0	136.3	187.5	184.0	181.8	191.6	186.0	190.9	187.1
Colombia.....	80.4	125.3	131.4	207.5	219.2	221.7	226.5	230.5	246.3	250.8
Cuba.....	25.5	19.2	17.0	17.5	16.7	16.5	16.6	16.6	16.5	16.5
Mexico.....	343.4	425.0	407.9	465.1	476.9	493.9	516.2	511.1	540.4	575.0
Panama.....	22.6	31.9	29.5	34.6	45.4	50.0	45.9	41.3	44.4	39.8
Peru.....	44.3	73.7	85.0	99.5	106.5	110.0	112.9	113.4	114.0	112.4
Uruguay.....	57.0	54.7	122.2	64.6	50.4	49.6	48.2	51.3	54.4	54.5
Venezuela.....	234.5	144.2	102.1	113.7	111.9	115.4	123.4	125.1	128.2	140.2
Other Latin American Republics 4/.....	55.1	55.8	65.6	134.5	145.3	147.3	146.8	144.3	141.3	156.2
Bahamas and Bermuda.....	5/	5/	5/	41.8	33.4	33.9	37.3	35.3	36.6	37.6
Netherlands Antilles and Surinam.....	8.5	13.4	9.2	8.8	9.9	11.9	11.5	13.5	12.5	11.3
Other Latin America 4/ 5/.....	65.5	73.5	97.9	15.8	12.5	13.8	10.9	11.2	10.2	13.7
Total Latin America.....	1,355.6	1,521.8	1,606.4	1,741.6	1,753.5	1,776.9	1,814.6	1,795.5	1,854.2	1,915.9
Asia:										
China Mainland.....	1.7	1.7	1.7	1.7	1.7	1.7	2.0	1.5	1.5	1.5
Hong Kong.....	9.3	9.4	13.5	11.0	11.3	12.1	13.0	13.5	14.8	16.2
India.....	9.2	8.2	19.9	17.3	17.1	25.9	22.4	23.1	21.2	20.2
Indonesia.....	.2	.3	.4	.1	.2	.3	.2	.2	.2	.2
Israel.....	23.9	35.7	37.0	22.3	29.3	30.8	33.6	38.1	38.9	44.0
Japan.....	805.9	1,528.0 6/	1,739.9	2,171.4	2,339.6	2,399.7	2,393.8	2,420.9	2,469.4	2,416.5
Korea.....	2.1	3.9	3.4	25.0	30.5	31.3	29.1	28.2	27.4	27.0
Philippines.....	18.6	114.4	70.4	113.2	142.4	150.1	161.3	154.5	158.0	173.6
Taiwan.....	7.3	9.9	9.3	8.0	10.4	9.2	7.7	7.4	7.0	6.9
Thailand.....	24.0	34.1	41.5	52.3	58.0	57.6	57.1	54.0	57.5	53.3
Other Asia.....	150.0	144.9	80.3	70.9	75.7	77.2	73.6	83.5	77.7	77.8
Total Asia.....	1,052.2	1,890.6	2,017.2	2,493.3	2,716.4	2,795.9	2,793.8	2,824.9	2,873.6	2,837.2
Africa:										
Congo (Leopoldville).....	2.5	6.0	2.4	.7	.6	.8	.7	.8	1.3	.5
Morocco.....	7/	7/	7/	1.3	1.4	1.4	1.4	1.7	1.7	1.8
South Africa.....	11.0	10.3	10.3	15.4	15.3	16.8	20.2	17.8	19.1	19.3
United Arab Republic (Egypt).....	3.2	13.2	25.5	28.0	28.2	24.2	24.5	28.6	25.7	25.6
Other Africa.....	7/	7/	7/	58.7	54.6	55.1	55.6	49.2	52.4	50.3
Total Africa.....	8/	8/	8/	104.2	100.1	98.2	102.5	98.2	100.3	97.5
Other countries:										
Australia.....	27.6	28.8	41.1	48.4	48.7	36.5	37.3	42.7	44.9	50.9
All other 7/.....	22.2	26.6	57.2	9.3	7.7	7.6	8.2	8.8	9.5	9.3
Total other countries 8/.....	68.5	84.9	136.5	57.7	56.3	44.1	45.5	51.5	54.4	60.2
International and regional.....	-	*	*	1.3	.8	.8	1.0	.9	.6	.7
Grand total.....	3,614.2	4,820.3 6/	5,163.2	5,936.0	6,222.5	6,338.9	6,472.8	6,540.6	6,873.2	6,701.6

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, 1961. Of this total, claims on Japan amount to \$51.9 million.

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

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

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

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	February	March	April	May	June p	July p
Europe:										
Austria.....	2.9	36.7	65.4	101.2	112.4	124.1	133.8	128.5	132.3	131.2
Belgium.....	35.1	38.7	11.8	57.1	62.1	64.7	66.0	68.0	67.7	71.7
Denmark.....	7.1	7.4	10.0	53.3	51.2	50.7	50.9	50.6	50.7	49.0
Finland.....	5.2	3.1	12.9	41.7	42.7	47.1	52.2	53.3	59.3	58.9
France.....	20.5	12.5	24.5	38.7	37.2	36.8	40.8	38.3	40.4	42.6
Germany.....	23.2	69.8	80.3	135.6	134.4	140.9	146.5	140.7	141.4	137.3
Greece.....	4.0	7.4	13.4	16.4	17.3	16.9	16.6	19.5	20.2	20.2
Italy.....	37.1	26.2	31.6	160.8	192.9	214.2	225.0	227.2	241.0	259.1
Netherlands.....	13.6	46.4	1.1	5.0	5.2	5.5	4.9	5.2	5.3	4.7
Norway.....	144.6	164.7	201.9	237.8	237.7	240.0	238.0	239.7	240.7	248.6
Portugal.....	2.7	4.0	26.6	75.5	76.3	77.3	76.2	75.9	76.9	77.3
Spain.....	4.5	.8	10.2	48.6	54.0	56.7	58.7	59.2	59.1	61.3
Sweden.....	38.8	50.1	39.1	45.2	54.6	62.8	62.4	67.2	68.1	69.5
Switzerland.....	2.2	9.4	17.6	16.1	17.9	17.8	18.7	20.2	23.8	25.6
Turkey.....	.1	.1	.1	.7	.7	.7	.7	.7	.7	4.1
United Kingdom.....	15.3	10.7	25.2	37.9	50.1	50.2	50.5	49.9	56.7	60.7
Yugoslavia.....	1.8	2.1	1.1	.9	.9	.9	1.3	1.2	1.3	1.4
Other Western Europe.....	7.9	2.9	4.8	8.9	9.0	22.7	24.2	24.8	24.8	24.6
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	19.3	24.5	26.0	26.5	27.5	23.3	24.1
Total Europe.....	366.6	492.9	577.6	1,100.7 2/	1,181.1	1,256.1	1,293.7	1,297.5	1,335.7	1,371.9
Canada.....	75.5	273.9	303.6	274.9	268.2	269.0	264.5	263.3	255.7	258.5
Latin America:										
Argentina.....	118.4	73.4	62.0	86.2	85.3	83.5	84.9	83.3	78.7	77.8
Brazil.....	233.7	262.8	253.1	267.1	264.7	262.4	232.9	232.8	214.9	213.6
Chile.....	42.5	26.7	18.5	23.4	22.2	25.9	25.1	24.6	22.6	22.4
Colombia.....	25.7	29.6	64.3	61.6	60.7	62.6	59.8	60.2	57.8	57.0
Cuba.....	.9	.9	.9	.6	.6	.6	.6	.6	.6	.6
Mexico.....	182.0	171.2	194.9	322.4	331.7	355.5	382.1	382.4	383.6	391.6
Panama.....	30.3	19.4	21.5	25.7	22.9	18.6	19.3	18.1	18.7	17.5
Peru.....	12.1	10.1	13.3	26.0	33.2	35.0	35.5	36.0	37.4	38.8
Uruguay.....	.4	.6	1.5	31.3	41.2	41.2	41.0	41.5	41.7	41.6
Venezuela.....	189.8	245.5	166.9	56.5	27.3	29.8	31.1	31.3	32.1	33.0
Other Latin American Republics.....	9.2	11.9	9.8	64.2	60.4	62.2	63.1	63.7	63.7	53.6
Bahamas and Bermuda.....	4/	4/	4/	43.7	41.5	41.8	41.4	40.3	39.1	38.2
Netherlands Antilles and Surinam.....	3.4	6.3	7.5	4.9	.3	3.3	3.3	18.6	20.1	20.8
Other Latin America 3/ 4/	65.4	72.9	71.7	1.7	1.5	1.5	1.4	1.4	1.4	1.2
Total Latin America.....	913.9	931.3	886.0	1,015.3 2/	993.6	1,023.8	1,020.6	1,034.2	1,012.3	1,007.6
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	* 3.0	1.5	2.0	1.5	1.5	1.5	1.5	1.5	1.8
India.....	19.4	16.4	15.0	24.6	21.5	23.3	22.6	26.8	26.8	24.0
Indonesia.....	44.4	50.8	-	-	.1	-	-	-	-	-
Israel.....	10.2	8.4	27.7	28.2	26.8	26.5	25.7	25.9	25.6	26.0
Japan.....	19.1	23.7	74.3	248.5	294.8	310.5	318.9	323.1	325.1	329.2
Korea.....	.9	-	* 3.2	3.2	3.2	3.2	3.2	3.1	3.3	3.3
Philippines.....	15.6	50.1	70.4	100.8	101.0	103.7	100.0	104.4	104.4	106.8
Taiwan.....	.4	.8	.6	1.6	2.1	1.8	1.8	1.7	1.7	2.9
Thailand.....	8.2	5.5	3.6	3.7	3.3	3.5	3.2	3.7	4.1	3.8
Other Asia.....	15.7	14.3	27.4	31.3	30.1	31.1	30.1	29.2	29.4	30.9
Total Asia.....	134.1	170.1	222.1	443.5 2/	484.9	505.3	507.1	519.5	521.8	528.6
Africa:										
Congo (Leopoldville).....	39.7	39.3	35.0	28.2	23.3	22.6	22.1	22.1	22.4	24.1
Morocco.....	5/	5/	5/	-	-	-	-	-	-	.8
South Africa.....	61.0	59.2	23.9	15.5	15.1	14.7	14.6	13.4	12.9	13.0
United Arab Republic (Egypt).....	4.8	3.9	1.6	.1	.5	.1	.1	.1	.1	.6
Other Africa.....	5/	5/	5/	69.1	74.6	78.6	74.3	71.7	74.3	76.1
Total Africa.....	6/	6/	6/	112.9	112.5	115.9	111.1	107.2	109.7	114.6
Other countries:										
Australia.....	27.7	21.3	43.8	60.2	57.9	68.7	68.2	64.5	67.3	72.6
All other 5/.....	75.1	41.9	66.9	7.6	7.5	7.4	10.6	10.8	10.3	10.0
Total other countries 6/.....	208.3	165.6	171.1	67.7	65.4	76.1	78.8	75.3	77.6	82.6
International and regional.....	-	-	-	-	-	-	-	.1	.2	.2
Grand total.....	1,698.4	2,033.8	2,160.4	3,015.0 1/2/	3,106.6	3,246.2	3,275.7	3,297.1	3,313.0	3,363.9

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 sale by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through July p	February	March	April	May	June p	July p
Europe:											
Austria.....	-189	6	-3,193	1,985	-1	-	-	-	-	-	-
Belgium.....	-349	6,392	-8,231	588	-640	2	-538	21	-140	20	-5
Denmark.....	-35,359	-391	-14,355	-2,681	222	-75	-	22	25	-	-
Finland.....	-1	1,999	-391	-2,050	-	-	-	-	-	-	-
France.....	-18,324	-620	-1,379	175	824	392	452	208	-262	31	18
Germany.....	264	-275	188	79	-70	-51	57	6	-24	34	-35
Greece.....	-28	-59	-40	-16	5	-2	-	-	-	-	23
Italy.....	-889	-112	249	553	28	22	-116	94	142	-103	-14
Netherlands.....	-4,577	-1,070	-1,473	504	-31	10	57	40	399	10	-497
Norway.....	1,773	-22,391	-38,758	38,965	-127	4	-2	16	-199	-	71
Portugal.....	-86	77	-16	-13	-30	-	44	-36	8	-46	-
Spain.....	-62	-220	-154	-144	38	1	-	-	5	24	-2
Sweden.....	-23,577	11,807	-126	39,405	397	-1,007	-	-106	-	-	-
Switzerland.....	-31,665	-10,917	-112	247	2,157	1,428	484	195	-286	-2	240
Turkey.....	-	-	10	-19	-	-	-	-	-	-	-
United Kingdom.....	89,105	15,175	-65,319	-8,762	72,869	23,457	-7,684	187	20,477	1,363	-877
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	-11,320	2,646	1,658	2,168	4,180	2,996	-12	-228	589	-	43
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-76	-42	-70	-90	13	-	-	-	-	-	-
Total Europe.....	-35,360	2,005	-131,512	70,894	79,834	27,177	-7,258	419	20,734	1,331	-1,035
Canada.....	-36,551	13,112	-69,449	296,901	5,598	11,046	-18,734	-9,174	-386	9,792	6,997
Latin America:											
Argentina.....	5	-80	154	-141	-	-	-	12	-33	1	-
Brazil.....	415	-135	-332	64	153	-	5	-	-	-	-
Chile.....	-29	-25	-19	33	19	-	-	-	-	-	-
Colombie.....	-49	-5	-4	-41	14	-	-	-	5	10	-
Cuba.....	-43,515	-324	12	139	-	-	-	-	-	-	-
Mexico.....	-1,071	-1,258	-950	266	-887	-1	-430	-154	-	-275	55
Panama.....	-650	122	48	-65	-9,455	-9,551	102	-53	-20	2	-
Peru.....	-780	105	-236	-375	102	-22	20	-	-	-	105
Uruguay.....	662	-32	-52	-41	64	40	-	-	45	-	-41
Venezuela.....	-245	347	301	-329	97	28	-25	43	-	16	8
Other Latin American Republics.....	-841	-365	357	-244	-54	-	-	29	-89	-36	-9
Bahamas and Bermude.....	201	1,522	1,398	-227	90	46	-262	152	33	-175	219
Netherlands Antilles and Surinam.....	114	811	1,467	735	552	237	-98	17	305	-195	-10
Other Latin America.....	-	-	-	-	10	-	-	10	-	-	-
Total Latin Americe.....	-45,783	683	2,144	-186	-9,295	-9,173	-688	56	246	-652	327
Asia:											
China Mainland.....	-14	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1,157	-9	-39	9	326	-10	-	-	-	-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	2	-	1,000	1,000	10	-
Japan.....	6	-1	23	26	10	-6	-	-	-	-22	38
Korea.....	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	-1,561	-963	-818	-21	-	-	-	-	-	-	-
Taiwan.....	-191	-201	-	-76	-	-	-	-	-	-	-
Thailand.....	-5	-	-	-	-	-	-	-	-	-	-
Other Asia.....	-3,516	-654	-4,501	1,694	-1,158	1	23	2,016	-15	820	3
Total Asia.....	34,045	-36,270	-5,837	652	980	-13	23	4,016	-465	1,038	31
Africa:											
Congo (Leopoldville).....	4	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-55	149	10	-	-	40	-	-
South Africa.....	8	3	-1	-88	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	-	-
Other Africa.....	3,255	500	-1,971	1,023	2,815	-	-	-	-1	3	1,413
Total Africe.....	3,267	503	-1,972	880	2,964	10	-	-	39	3	1,413
Other countries:											
Australia.....	-49	-1	7	-19	-	-	-	-	-	-	-
All other.....	-17,445	-	-	2	48	-	-180	85	-27	-	170
Total other countries.....	-17,494	-1	7	-17	48	-	-180	85	-27	-	170
International and regional:											
International.....	224,468	339,923	-441,527	330,574	-141,964	1,024	32	111	-102,630	81	286
European regional.....	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	192,236	-79,843	-28,783	-7,883	-500	40	-	137	-	135
Total internationel and regionel.....	224,468	532,159	-521,370	301,791	-149,847	524	72	111	-102,493	81	421
Grand total.....	126,592	512,191	-727,989	670,915	-69,718	29,571	-26,765	-4,487	-82,852	11,593	8,324

1/ For exclusions see headnote on page 85.

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 July p	February	March	April	May	June p	July p
Europe:											
Austria.....	-10	-8	-9	23	-44	-26	-11	-	-9	-	-
Belgium.....	2,765	580	-439	-1,793	-496	-39	11	121	-22	-361	-147
Denmark.....	89	-246	-410	-409	-235	-76	-89	-6	-63	-1	-
Finland.....	-119	-	-	-3	-	-	-	-	-	-	-
France.....	482	-1,271	-451	585	-86	-147	-166	79	-118	-215	-34
Germany.....	-635	-136	-103	2,654	1,801	333	593	163	209	91	236
Greece.....	39	14	-3	-19	57	-	-	-	7	55	-5
Italy.....	-231	-297	-428	-927	603	38	6	157	105	137	133
Netherlands.....	5,489	-9,394	-2,616	-1,545	-2,256	645	-373	-145	-607	-1,304	-504
Norway.....	-218	-7,915	-78	14,804	885	-109	-2	-38	3,496	-2,551	-46
Portugal.....	-79	54	140	-110	-44	-	1	-	-	-	-
Spain.....	58	278	269	-334	-161	-63	3	1	-18	30	-45
Sweden.....	204	-179	211	-1,128	-600	-498	308	847	701	-773	-1,023
Switzerland.....	55,766	4,582	11,345	11,258	8,522	830	1,255	997	2,026	-757	1,628
Turkey.....	37	-12	-4	-6	-14	-	-10	-	-4	-	-
United Kingdom.....	-6,818	-5,719	7,616	9,507	55,511	105	17,623	1,737	5,800	24,725	1,961
Yugoslavia.....	-	-	-	-	-330	-330	-	-	-	-	-
Other Western Europe.....	3,226	-176	-4,366	782	-59	116	-200	-46	32	-111	-111
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-1	-	6	-21	-	-	-	-1	-	-20
Total Europe.....	60,045	-19,846	10,674	33,345	63,033	779	18,949	3,867	11,534	18,965	2,023
Canada.....	-39,058	-89,628	-76,249	-51,845	-21,391	-10,442	-5,868	-1,633	53	583	-5,715
Latin America:											
Argentina.....	-86	-214	132	217	262	33	6	34	103	29	59
Brazil.....	386	240	917	687	-82	54	-61	1	2	-68	9
Chile.....	56	-120	65	-70	31	-1	-8	-2	74	-14	-13
Colombia.....	49	-54	108	81	-20	13	-	2	28	-57	-2
Cuba.....	1,751	544	-1	19	2	-	2	-	-	-	-
Mexico.....	1,292	-698	69	1	415	-21	-54	-26	1	528	-24
Panama.....	58	-1,265	-2,705	1,284	-266	-114	-39	-50	-29	-7	-23
Peru.....	395	-16	-2	20	53	-	6	-	-	-	12
Uruguay.....	1,394	54	1,589	-148	207	10	60	78	108	7	-58
Venezuela.....	755	-397	-35	179	-338	-15	-28	10	22	-292	21
Other Latin American Republics 1/	793	-887	289	93	153	-40	118	-92	-	177	-28
Bahamas and Bermuda.....	2/	2/	2/	2/	312	239	-331	239	203	-12	-115
Netherlands Antilles and Surinam.....	10,349	208	-542	1,786	-4,828	50	508	-5,998	495	414	456
Other Latin America 1/ 2/.....	417	2,475	912	1,153	14	-	-	-	-5	-	15
Total Latin America.....	17,609	-130	796	5,302	-4,085	208	179	-5,804	1,002	705	309
Asia:											
China Mainland.....	-115	-56	--	-2	-2	-	3	-	-	-	-
Hong Kong.....	317	37	671	233	52	6	261	326	-427	-264	147
India.....	52	-37	6	17	-	-	-	-	-	-	-
Indonesia.....	8	18	-10	-	-	-	-	-	-	-	-
Israel.....	352	95	-12	-	-8	-3	-1	-	-	-	-4
Japan.....	48	57	-29	104	233	-8	125	112	-	-2	-5
Korea.....	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	33	266	-6	-18	2	-	-	4	-1	-1	-
Taiwan.....	-28	98	56	904	692	297	-	-	395	-	-
Thailand.....	4	-	3	-	-	-	-	-	-	-	-
Other Asia.....	65	-8	87	4,905	1,863	94	95	91	78	1,004	382
Total Asia.....	736	470	766	6,143	2,832	386	483	533	45	737	520
Africa:											
Congo (Leopoldville).....	-	-	-	-	-	-	-	-	-	-	-
Morocco.....	3/	2/	2/	2/	7	-	-	-	-	7	-
South Africa.....	52	-2	82	-19	-11	-	-11	-	-	-	-
United Arab Republic (Egypt).....	-	-	55	-2	-	-	-	-	-	-	-
Other Africa.....	3/	2/	2/	2/	-92	8	-	-92	4	9	-5
Total Africa.....	4/	4/	4/	4/	-96	8	-11	-92	4	16	-5
Other countries:											
Australia.....	-903	9	-11	49	1	3	-5	-	1	-	4
All other 3/.....	59	22	476	166	-4	-	-4	-	4	-	-4
Total other countries 4/.....	-792	29	602	194	-3	3	-9	-	5	-	-
International and regional:											
International.....	11,548	9,878	12,078	16,190	8,359	523	2,242	816	962	1,584	1,061
European regional.....	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-	-
Total international and regional..	11,548	9,878	12,078	16,190	8,359	523	2,242	816	962	1,584	1,061
Grand total.....	50,088	-99,227	-51,333	9,329	48,649	-8,535	15,965	-2,313	13,605	22,590	-1,807

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

2/ 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 July p	February	March	April	May	June p	July p
Europe:											
Austria.....	195	580	-202	1,968	2,063	-764	1,216	-47	-832	841	1,028
Belgium.....	2,245	3,141	-3,697	-10,960	-15	46	493	-893	597	111	-1,181
Denmark.....	790	-1,810	-268	-641	1,356	8	-50	-24	-6	253	1,196
Finland.....	-116	-427	-425	-891	348	-7	-	-	-	1	-
France.....	37,881	22,587	4,852	-9,006	-17,994	-294	2,142	-341	-8,997	-4,055	-3,715
Germany.....	19,716	22,711	31,618	-8,370	-2,569	3,084	268	-1,236	-1,208	-2,050	-645
Greece.....	-259	-709	12	-327	-258	-59	-43	-103	29	-55	-18
Italy.....	29,219	14,272	-2,972	5,004	4,263	955	1,272	464	-203	1,103	-165
Netherlands.....	-4,260	28,971	8,504	3,075	17,380	2,382	463	3,703	3,435	1,030	857
Norway.....	-399	-668	-898	-1,412	-2,127	-464	-204	-486	-19	130	-91
Portugal.....	10,820	6,538	429	15,595	6,605	2,536	1,765	1,394	40	-1,708	1,257
Spain.....	376	1,559	217	589	205	-178	420	141	-286	7	85
Sweden.....	121	-1,200	-3,862	-267	-1,676	153	41	-90	46	-334	-1,094
Switzerland.....	115,048	161,565	117,236	-25,393	-112,015	-6,858	-14,018	-6,648	-22,889	-23,367	-33,839
Turkey.....	108	235	-262	459	-4,192	-4,185	-2	17	-6	-	-10
United Kingdom.....	-40,920	-10,940	-40,589	196,896	-132,816	-22,344	-36,273	-25,874	1,111	3,499	-33,641
Yugoslavia.....	-13	12	-	362	2,249	4	-4	6	-11	2,254	-
Other Western Europe.....	2,939	5,718	3,473	-1,304	-1,009	335	-1,051	-877	277	199	-182
U.S.S.R.....	3	-	-	-	-3	-	-3	-	-	-	-
Other Eastern Europe 1/.....	3	-14	-14	660	-121	-1	-	-82	-47	-9	-
Total Europe.....	173,497	252,121	113,152	166,037	-240,326	-25,651	-43,568	-30,976	-28,969	-22,150	-70,158
Canada.....	-6,281	-21,878	32,866	5,132	38,249	736	596	11,228	8,705	9,281	-2,156
Latin America:											
Argentina.....	-641	-522	120	2,461	323	-62	-473	696	150	-333	221
Brazil.....	1,793	5,238	-1,238	3,007	820	212	-90	-7	115	328	431
Chile.....	1,735	1,063	2,566	2,249	1,076	170	84	213	61	124	448
Colombia.....	62	742	361	1,097	791	281	-104	279	132	151	-90
Cuba.....	-1,673	355	-184	-136	-2	-1	1	-1	2	1	-
Mexico.....	-1,211	5,430	-6,029	-777	9,239	-286	60	780	-1,060	-1,645	367
Panama.....	3,540	9,824	3,881	-1,300	-4,308	-674	-376	-728	203	438	-2,996
Paru.....	918	378	-1,290	897	101	145	146	-237	29	-489	59
Uruguay.....	-2,944	-1,163	-21,587	347	-3,094	-3	-1,018	-129	-434	500	-1,184
Venezuela.....	3,561	8,806	3,017	-1,055	2,330	650	341	128	185	704	-14
Other Latin American Republics 2/.....	1,086	2,660	-789	1,160	1,224	204	-153	133	351	349	71
Bahamas and Bermuda.....	3/	3/	3/	601	46	-241	27	627	790	-690	-
Netherlands Antilles and Surinam.....	11,962	9,374	1,594	2,369	17,281	-	-8,022	2,607	21,842	2,291	-1,184
Other Latin America 2/ 3/.....	-124	2,224	-1,715	-1,680	85	-113	166	-403	21	149	252
Total Latin America.....	18,064	44,409	-21,293	8,639	26,467	569	-9,679	3,358	22,271	3,359	-4,308
Asia:											
China Mainland.....	172	-92	56	-118	-50	-3	-44	-9	-	-	-
Hong Kong.....	8,317	37,684	-23,249	3,227	1,990	-1,586	2,117	-1,052	309	377	1,744
India.....	87	28	65	114	-339	16	-450	-3	53	5	24
Indonesia.....	-40	113	77	-89	4	-4	-	3	2	-	-
Israel.....	105	-81	738	472	479	8	-94	-45	17	-66	11
Japan.....	504	-69	515	615	313	-88	191	-4	22	87	114
Korea.....	9	34	103	-45	55	10	-4	26	-5	6	8
Philippines.....	181	689	-5	396	-163	-10	44	38	-179	-24	-34
Taiwan.....	-1,285	-127	-71	-8	-194	-129	19	4	-36	19	-72
Thailand.....	100	154	147	69	-17	-35	11	9	2	1	7
Other Asia.....	4,202	4,921	3,345	6,282	2,738	-216	-732	-227	591	2,142	569
Total Asia.....	12,352	43,254	-18,279	10,915	4,816	-2,037	1,058	-1,263	717	2,549	2,371
Africa:											
Congo (Leopoldville).....	58	12	-52	34	35	18	10	-1	3	-9	5
Morocco.....	4/	4/	4/	4/	-142	42	-13	10	-156	-31	-3
South Africa.....	709	64	213	64	109	-20	-3	9	49	6	60
United Arab Republic (Egypt).....	-191	27	-61	768	344	-123	-177	-33	-	323	1
Other Africa.....	4/	4/	4/	4/	-157	39	-39	65	-331	-37	45
Total Africa.....	5/	5/	5/	5/	189	-44	-222	50	-435	252	108
Other countries:											
Australia.....	304	797	636	223	-218	-351	-198	20	180	6	106
All other 4/.....	800	1,826	-533	-107	252	-36	311	77	30	62	-108
Total other countries 5/.....	1,680	2,726	203	982	34	-387	113	97	210	68	-2
International and regional:											
International.....	2,424	2,082	4,481	5,959	3,344	1,242	595	251	231	653	350
European regional.....	-	-	-	-115	-14	-	-	-	-	-14	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	2,424	2,082	4,481	5,844	3,330	1,242	595	251	231	639	350
Grand total.....	201,736	322,714	111,130	197,549	-167,241	-25,572	-51,107	-17,255	2,790	-6,002	-73,795

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

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

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

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

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

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 July p	February	March	April	May	June p	July p
Europe:											
Austria.....	210	-8,335	-2,051	-5,014	26	44	47	-18	4	5	-81
Belgium.....	15,307	-13,838	-10,111	3,867	-7,635	-5,212	-614	-2,460	658	356	-237
Denmark.....	492	-14,349	-36,191	-56,627	-3,576	1,567	20	-418	-272	-3,359	-1,118
Finland.....	3,305	539	606	-10,899	-12,678	-	953	-	-14,070	-7	446
France.....	14,531	-2,156	-37,252	56,877	6,085	204	2,398	2,217	69	12	212
Germany.....	-24,056	5,223	-19,018	10,948	10,527	22	-379	4,787	1,153	1,063	-2,456
Greece.....	-981	-131	-459	-1,006	3	-7	-4	-13	-	17	7
Italy.....	39,485	13,122	9,504	-28,399	-1,901	-401	-2,238	1,407	3,164	1,373	-2,133
Netherlands.....	263	-2,589	30,920	2,125	-9,095	-362	-593	-1,014	-1,785	-1,855	-1,848
Norway.....	-7,666	-1,943	-23,437	-46,623	-6,763	-723	-1,769	-1,008	-1,293	-421	-475
Portugal.....	293	-123	24	-63	-1,384	-62	-14	-1,141	9	24	-147
Spain.....	1,432	4,007	2,572	3,543	399	-6	337	9	36	37	2
Sweden.....	-6,618	-1,147	-338	-3,037	8,995	1,820	4,870	1,638	532	36	-548
Switzerland.....	441	-3,155	29,212	56,514	48,840	5,670	3,276	11,325	10,215	6,923	7,322
Turkey.....	5	-114	28	-3	119	119	-	-	-	-	-
United Kingdom.....	-43,531	6,029	27,579	-23,647	6,156	1,303	-3,157	586	318	-1,410	10,243
Yugoslavia.....	500	-500	-	484	-	-	-	-	-	-	-
Other Western Europe 1/.....	-35,525	4,697	-15,601	-2,704	-2,619	-25	72	-2,599	71	471	-215
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/ 2/.....	-	-11	-5	-11	72	-1	-	5	-16	-111	-
Total Europe.....	-42,113	-14,774	-44,018	-43,675	35,571	3,450	3,205	13,303	-1,207	3,154	8,974
Canada.....	-209,738	-244,218	-434,047	-744,318	-284,612	-83,384	-1,231	-55,326	-96,370	-52,852	609
Latin America:											
Argentina.....	5,639	-6,904	107	9,124	1,048	109	54	40	308	173	223
Brazil.....	6,884	8,934	4,086	3,298	2,384	238	641	820	56	392	75
Chile.....	965	2,111	1,518	541	597	21	-18	49	17	24	474
Colombia.....	4,068	901	408	2,349	1,262	237	246	126	71	382	49
Cuba.....	-5,244	362	5	-	-	-	-	-	-	-	-
Mexico.....	-53,049	-19,622	-12,867	-28,413	-16,590	-5,909	585	-14,611	1,818	120	662
Panama.....	-30,141	1,470	-8,465	-8,325	61	-143	-105	337	-139	54	137
Peru.....	5	-70	9	-23	44	14	-15	-	10	4	-
Uruguay.....	-2,854	-1,933	1,574	1,679	1,912	223	221	375	202	549	206
Venezuela.....	704	-2,802	-5,694	1,923	2,305	818	-37	86	254	776	-308
Other Latin American Republics 3/.....	-447	-174	3,142	456	-17,221	169	14	58	216	-62	-17,623
Bahamas and Bermuda.....	4/	4/	4/	4/	-355	222	104	-925	-70	-137	524
Netherlands Antilles and Surinam.....	2,884	-1,942	-6,326	1,631	-160	184	-265	6	-91	-157	178
Other Latin America 3/ 4/.....	-12,638	-11,349	-12,168	-9,974	450	-	-8	-	50	115	266
Total Latin America.....	-83,224	-31,018	-34,671	-25,734	-24,263	-3,817	1,417	-13,639	2,702	2,233	-15,137
Asia:											
China Mainland.....	-2	-	-	-50	-	-	-	-	-	-	-
Hong Kong.....	1,660	-2,042	1,046	-1,068	788	418	-17	522	-125	-374	93
India.....	-2	12	-63	930	-1,398	-	-	-	-	-	-1,376
Indonesia.....	24	-	4	-52	-	-	-	-	-	-	-
Israel.....	-48,161	-55,350	-49,149	-61,477	-53,737	-5,586	-4,649	-6,007	-10,049	-9,436	-5,371
Japan.....	1,507	-50,549	-94,191	-130,363	13,386	12,629	718	123	-355	125	56
Korea.....	-	4	-700	-	-	-	-	-	-	-	-
Philippines.....	1,675	18	315	-1,792	-1	-8	10	-4	1	-	-
Taiwan.....	-	-453	1,000	1,052	50	50	-	-	-	-	-
Thailand.....	613	-140	-1,518	2,509	-	-	-	-	-	-	-
Other Asia.....	2,812	-3,830	-4,228	13,060	559	-4	10	-15	13	-	555
Total Asia.....	-39,874	-112,330	-147,484	-177,251	-40,353	7,499	-3,928	-5,381	-10,515	-9,685	-6,043
Africa:											
Congo (Leopoldville).....	-16	6	301	-	-	-	-	-	-	-	-
Morocco.....	5/	5/	5/	5/	-1	-	-	-	10	-1	-
South Africa.....	5,557	-24,147	13,279	9,435	2,532	274	362	48	82	976	501
United Arab Republic (Egypt).....	-11	-	-1	-	-1	-	-1	-	-	12	58
Other Africa.....	5/	5/	5/	5/	278	21	25	-	112	12	-
Total Africa.....	5/	6/	6/	6/	2,808	295	386	48	204	987	559
Other countries:											
Australia.....	-43,029	-15,280	-34,383	-22,243	8,846	346	1,022	1,330	1,026	2,777	1,650
All other 5/.....	-1,814	-19,320	-27,320	5,019	1,046	4	1	604	18	389	12
Total other countries 6/.....	-39,313	-58,741	-48,124	-7,789	9,892	350	1,023	1,934	1,044	3,166	1,662
International and regional:											
International.....	-147,831	648	-166,347	-105,270	18,197	618	1,885	570	820	8,387	2,564
European regional 1/.....	1/	1/	5,000	8,597	3,122	9	14	1,340	200	151	1,393
Latin American regional 4/.....	4/	-	-74,285	-	-49,506	-	-	-49,506	-	-	-
Total international and regional.....	-147,831	648	-235,632	-96,673	-28,187	627	1,899	-47,596	1,020	8,538	3,957
Grand total.....	-562,093	-460,433	-943,976	-1,095,440	-329,144	-74,980	2,771	-106,657	-103,122	-44,459	-5,419

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

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

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

4/ "Other Latin America" includes Bahamas and Bermuda through 1963, and may include Latin American regional organizations through 1960.

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

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 8. - Net Transactions in Foreign Stocks by Foreigners

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

Country	Calendar year					1964					
	1960	1961	1962	1963	1964 through July p	February	March	April	May	June p	July p
Europe:											
Austria.....	-13	-176	-19	108	50	-3	5	6	-	14	-
Belgium.....	-922	-6,946	-7,832	2,474	9,744	2,562	2,606	644	-553	59	56
Denmark.....	-315	-170	40	-251	24	2	15	-8	23	-24	11
Finland.....	-23	-	-	-	64	-	-	-	-	-	12
France.....	-4,206	-31,235	-39,509	-28,404	-3,489	636	-83	-2,503	-577	-628	-504
Germany.....	-17,674	-36,646	-13,747	6,881	20,696	1,945	1,065	2,872	1,535	2,975	5,189
Greece.....	-583	-200	-494	-202	5	-	-7	-36	7	-26	21
Italy.....	-12,517	-4,049	3,395	4,604	673	168	127	-70	111	13	113
Netherlands.....	-87,906	-71,852	-66,074	-4,340	51,588	9,561	10,285	5,902	7,197	5,387	3,110
Norway.....	847	464	-491	487	1,164	43	46	717	-61	33	390
Portugal.....	121	370	285	40	-17	-18	-	-12	23	-4	14
Spain.....	-23	-3,034	-832	-1,918	-531	-75	91	-208	-17	-69	-238
Sweden.....	11,889	-495	-266	405	1,409	222	285	721	195	8	12
Switzerland.....	-6,312	-28,590	-20,944	-10,316	-3,551	490	1,864	344	-145	-846	477
Turkey.....	97	-12	-18	-86	-1,617	-1,617	1	-	-	-	-
United Kingdom.....	42,147	-63,387	4,081	25,012	20,509	4,460	3,402	1,987	1,793	3,454	1,063
Yugoslavia.....	-	-	-	-1	-	-	-	-	-	-	-
Other Western Europe.....	186	-377	-1,292	123	-122	238	60	-15	7	-405	-42
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	96,782	18,614	19,763	10,341	9,543	9,940	9,691
Canada.....	13,889	-74,117	74,254	130,041	55,073	6,939	10,792	11,579	3,689	4,247	5,776
Latin America:											
Argentina.....	-2,485	-651	-356	-1	12	-39	-29	-130	49	49	159
Brazil.....	-1,020	-3,159	-1,684	48	375	163	15	143	-29	-15	-9
Chile.....	-334	-222	-284	492	509	126	76	90	39	13	37
Colombia.....	100	-1,246	-960	244	10	5	27	-7	7	12	-15
Cuba.....	-307	-7	-91	-	8	2	-	-	-	-	-
Mexico.....	-548	360	-1,425	-1,857	-1,968	-1,255	-293	-1,294	229	104	443
Panama.....	-4,294	910	1,385	-62	-122	28	-72	21	-85	-112	56
Peru.....	-1,765	396	1,128	187	-220	40	-135	1	-136	-51	-44
Uruguay.....	-180	-657	-425	-326	-20	-43	7	-77	-34	19	217
Venezuela.....	-16	99	172	88	-306	-6	45	158	107	240	89
Other Latin American Republics 2/.....	30	159	99	113	434	-110	36	43	48	204	171
Bahamas and Bermuda.....	3/	3/	3/	1,159	474	-77	-20	-77	-193	1,152	-430
Netherlands Antilles and Surinam.....	608	2,060	811	722	-344	259	46	265	36	-209	-
Other Latin America 2/ 3/.....	-13,996	-25,397	-4,447	555	25	1	-	-	11	14	-1
Total Latin America.....	-24,207	-27,355	-6,077	203	-448	-349	-354	-807	165	75	1,825
Asia:											
China Mainland.....	-50	2	-82	-	-	-	-	-	-	-	-
Hong Kong.....	-147	-1,127	-486	504	946	210	368	132	107	-110	146
India.....	-13	2	-47	-1,510	-47	-	-	-47	-	-	-
Indonesia.....	2	-8	-8	15	-	-	-	-	-	-	-
Israel.....	48	-6,697	-4,319	-4,030	-5,326	108	-806	-88	-3,676	-747	-210
Japan.....	-744	249	-22,206	-68,958	8,513	642	531	388	2,028	1,966	884
Korea.....	-	-	-	202	5	-	1	-	-	-	-
Philippines.....	204	42	-66	-367	-54	-46	-45	65	-67	42	-7
Taiwan.....	-3	1	-2	-210	-40	-	-9	-	-	-	-31
Thailand.....	-60	3	-27	-27	-	-	-	1	-1	-	-
Other Asia.....	10	-718	-515	-512	343	-79	5	-156	-78	396	256
Total Asia.....	-753	-8,251	-27,758	-74,893	4,340	835	45	345	-1,687	1,547	1,038
Africa:											
Congo (Leopoldville).....	-	2	-	17	1	-	-	1	-	-	-
Morocco.....	4/	4/	4/	4/	-9	13	-	-	-10	-	-1
South Africa.....	2,978	-234	19	1,217	-2	-9	-3	-7	-54	75	-5
United Arab Republic (Egypt).....	11	4	-6	124	-62	-	-	-86	-	23	-
Other Africa.....	4/	4/	4/	-148	-97	8	-3	-8	-79	9	-
Total Africa.....	5/	5/	5/	-220	-93	5	-95	-72	19	-	3
Other countries:											
Australia.....	-65	-13,603	-747	-501	2,211	182	162	99	285	909	515
All other 4/.....	-55	-121	-906	-656	-	-4	-1	1	-	-	4
Total other countries 5/.....	2,369	-13,952	-1,640	201	2,211	182	158	98	286	909	519
International and regional:											
International.....	785	643	1,056	1,073	426	76	94	58	6	49	113
European regional.....	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	785	643	1,056	1,073	426	76	94	58	6	49	113
Grand total.....	-82,624	-369,954	-103,882	51,244	158,164	26,204	30,503	21,519	11,930	16,786	18,965

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

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

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

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

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

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

(Position at end of period in millions of dollars)

Country	On basis of 1960 survey				On basis of 1963 survey					
	December				1963	December	March	April	May	June p
	1960	1961	1962	1963						July p
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	5	4
Norway.....	148	126	87	126	131	131	131	131	131	131
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	130
Switzerland.....	94	83	83	83	75	77	78	77	77	78
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	420	435	370	361	328	380	380	401	402	401
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	43	46	48	50	45	49	48	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	807	828	829	828
Canada.....	446	459	389	686	687	686	677	676	686	693
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	2	2	2
Bahamas and Bermuda.....	2	3	5	5	3	3	3	3	3	3
Netherlands Antilles and Surinam.....	13	14	15	16	15	15	15	16	16	16
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	30	31	33	33	32	23	23	23	23	23
Asia:										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	1	1	*	*	*	1	1	1	1	1
India.....	41	6	6	5	*	*	1	*	*	*
Indonesia.....	1	1	1	1	1	1	1	1	1	1
Israel.....	*	1	1	1	*	*	1	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	35	37	37	37	38
Total Asia.....	92	56	50	51	47	44	48	47	48	48
Africa:										
Congo (Leopoldville).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	*	*	-	-	-	-	-	-
Other Africa.....	11	12	10	10	9	10	10	10	10	12
Total Africa.....	11	12	10	10	9	10	10	10	10	12
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	-	-	-	*	*	*	*	*	*	*
Total other countries.....	*	*	*	*	*	*	*	*	*	*
International and regional:										
International.....	900	1,240	798	1,129	1,135	1,095	1,095	992	993	993
European regional.....	*	*	*	*	*	*	*	*	*	*
Latin American regional.....	-	192	112	84	84	75	75	76	76	76
Total international and regional.	900	1,432	911	1,213	1,218	1,170	1,171	1,068	1,068	1,069
Grand total.....	2,326	2,838	2,110	2,781	2,742	2,740	2,736	2,653	2,664	2,673

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

The variations between the two series are believed to result from omissions from or errors in reporting, shifts in ownership not involving purchases or sales through U. S. banks or brokers, and physical transfers of securities to and from abroad. It is not possible to reconcile the two series or to revise figures for earlier dates. * Less than \$500,000. p Preliminary.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table I.- Short-Term Banking Liabilities To Foreigners as of July 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 ^{2/}	U. S. Treasury bills and certificates	Other		
<u>Europe:</u>											
Austria.....	327,433	324,409	182,458	83,800	58,151	2,999	2,860	55	75	25	
Belgium.....	396,380	366,987	177,271	91,536	98,180	29,092	26,327	528	2,237	301	
Denmark.....	213,255	204,312	35,495	89,500	79,317	8,899	8,265	301	333	44	
Finland.....	105,191	100,620	71,744	23,200	5,676	4,562	4,562	-	-	9	
France.....	1,558,315	1,504,690	249,859	1,098,482	156,349	52,189	47,970	2,217	2,002	1,436	
Germany.....	2,360,464	2,317,916	221,332	1,941,231	155,353	39,960	32,116	1,743	6,101	2,588	
Greece.....	143,382	126,085	37,496	26,500	62,089	17,281	17,019	-	262	16	
Italy.....	928,426	892,831	292,152	563,326	37,353	34,269	33,399	567	303	1,326	
Netherlands.....	308,594	284,384	98,968	173,075	12,341	24,144	17,564	752	5,828	66	
Norway.....	167,207	139,702	68,147	5,500	66,055	27,426	26,352	888	186	79	
Portugal.....	215,1831	153,142	150,126	-	3,016	62,586	62,378	130	178	3	
Spain.....	296,243	254,281	228,649	23,700	1,932	41,936	39,666	-	2,270	26	
Sweden.....	451,299	438,578	124,075	274,300	40,203	12,581	11,795	246	540	140	
Switzerland.....	1,121,177	934,581	277,600	271,626	385,355	152,833	101,789	11,858	39,186	33,763	
Turkey.....	12,619	10,352	10,271	-	81	2,267	2,245	-	22	-	
United Kingdom.....	1,863,622	1,328,163	1,057,684	206,270	64,209	479,867	139,504	15,205	325,158	55,592	
Yugoslavia.....	13,575	12,739	6,720	4,750	1,269	836	836	-	-	-	
Other Western Europe.....	277,639	264,034	49,927	42,828	171,279	13,045	7,802	163	5,080	560	
U. S. S. R.....	3,788	3,527	3,360	-	167	261	261	-	-	-	
Other Eastern Europe.....	22,611	21,126	19,955	61	1,110	1,485	1,406	29	50	-	
Total Europe.....	10,787,051	9,682,459	3,363,289	4,919,685	1,399,485	1,008,618	584,125	34,682	389,811	95,974	
<u>Canada:</u>	3,029,698	2,778,669	1,932,312	836,065	10,292	236,903	170,948	35,727	30,228	14,126	
<u>Latin America:</u>											
Argentina.....	335,519	165,273	117,306	33,574	14,393	170,075	166,720	30	3,325	171	
Brazil.....	176,076	92,144	70,572	75	21,497	83,860	83,223	128	509	72	
Chile.....	167,629	61,201	59,109	-	2,092	106,396	104,482	159	1,755	32	
Colombia.....	163,775	67,014	66,313	-	701	96,725	93,819	-	2,906	36	
Cuba.....	10,106	1,031	1,031	-	-	9,075	8,880	95	100	-	
Mexico.....	666,409	405,208	242,681	81,800	80,727	260,959	251,537	1,754	7,668	242	
Panama.....	84,659	7,611	7,596	-	15	77,040	67,241	1,681	8,118	8	
Peru.....	217,519	118,929	118,646	-	283	98,579	97,246	101	1,232	11	
Uruguay.....	105,732	26,644	24,841	-	1,803	79,063	73,103	20	5,940	25	
Venezuela.....	768,936	443,448	423,335	10,000	10,113	324,279	321,561	63	2,655	1,209	
Other Latin American Republics.....	426,266	260,018	156,731	20,200	83,087	166,226	163,089	1,231	1,906	22	
Bahamas and Bermuda.....	170,650	79,076	70,643	889	7,544	91,476	76,266	3,235	11,975	98	
Netherlands Antilles and Surinam.....	92,795	39,517	25,058	9,657	4,802	53,277	37,153	4,103	12,021	1	
Other Latin America.....	14,045	1,490	1,388	-	102	9,055	9,046	-	9	3,500	
Total Latin America.....	3,400,116	1,768,604	1,385,250	156,195	227,159	1,626,085	1,553,366	12,600	60,119	5,427	
<u>Asia:</u>											
China Mainland.....	35,327	29,827	29,814	-	13	5,500	5,500	-	-	-	
Hong Kong.....	75,151	38,558	34,532	-	4,026	36,543	35,900	221	422	50	
India.....	61,804	50,536	27,495	5,000	18,041	10,320	10,317	-	3	948	
Indonesia.....	39,689	37,977	18,574	19,200	203	1,712	1,712	-	-	-	
Israel.....	133,077	128,057	77,220	19,157	31,680	5,020	4,985	-	35	-	
Japan.....	2,450,688	2,428,286	1,554,023	598,670	275,593	22,364	21,868	256	240	38	
Korea.....	100,481	99,043	98,356	-	687	1,438	1,438	-	-	-	
Philippines.....	217,961	181,471	161,424	5,192	14,855	36,375	36,365	-	10	115	
Taiwan.....	249,012	240,946	188,716	-	52,230	8,066	8,059	7	-	-	
Thailand.....	425,917	421,882	182,884	233,159	5,839	4,035	4,035	-	-	-	
Other Asia.....	522,705	452,205	343,273	33,203	75,729	69,574	68,133	1	1,317	926	
Total Asia.....	4,311,812	4,108,788	2,716,311	913,581	478,896	200,947	198,312	608	2,027	2,077	
<u>Africa:</u>											
Congo (Leopoldville).....	24,366	22,513	13,422	8,590	501	1,853	1,853	-	-	-	
Morocco.....	20,462	16,509	15,992	-	517	3,953	2,929	-	1,024	-	
South Africa.....	44,477	37,893	33,706	4,000	187	5,589	5,487	100	2	995	
United Arab Republic (Egypt).....	24,410	23,644	19,877	3,275	492	754	754	-	-	12	
Other Africa.....	119,846	83,473	50,402	17,955	15,116	33,700	30,259	2,033	1,408	2,673	
Total Africa.....	233,561	184,032	133,399	33,820	16,813	45,849	41,282	2,133	2,434	3,680	
<u>Other countries:</u>											
Australia.....	168,091	160,859	65,826	84,600	10,433	5,496	5,413	80	3	1,736	
All other.....	22,382	17,335	8,604	3,949	4,782	4,961	2,931	-	2,030	86	
Total other countries.....	190,473	178,194	74,430	88,549	15,215	10,457	8,344	80	2,033	1,822	
<u>International and regional:</u>											
International.....	4,748,161	4,747,748	353,478	4,251,520	142,750	413	413	-	-	-	
European regional.....	17,960	17,960	14,250	-	3,710	-	-	-	-	-	
Latin American regional.....	144,119	144,079	25,579	4,000	114,500	40	40	-	-	-	
Total international and regional.....	4,910,240	4,909,787	393,307	4,255,520	260,960	453	453	-	-	-	
Grand total.....	26,862,951	23,610,533	9,998,298	11,203,415	2,408,820	3,129,312	2,556,830	85,830	486,652	123,106	

^{1/} For exclusions see headnote on page 85.^{2/} Grand total includes \$6,209,979 thousand of demand deposits and \$3,788,319 thousand of time deposits but excludes negotiable time certificates of deposit, which are included in "Other."^{3/} Grand total includes \$1,464,137 thousand of demand deposits and \$1,092,693 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

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

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies				
		Total	Loans to:		Collections outstanding for own account and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Foreign banks and official institutions	Other							
Europe:											
Austria.....	7,463	7,076	2,056	809	3,330	968	13	387	380	-	7
Belgium.....	29,315	25,971	4,005	6,246	13,057	954	1,709	3,344	3,311	33	
Denmark.....	16,799	15,078	1,930	3,841	2,904	6,403	-	1,721	1,098	170	452
Finland.....	65,142	64,948	2,414	1,724	2,209	57,537	1,064	194	190	-	4
France.....	79,036	67,712	9,030	25,463	22,207	6,741	4,271	11,324	11,011	-	313
Germany.....	113,532	88,690	7,718	30,479	30,060	20,288	145	24,842	15,996	-	8,846
Greece.....	10,596	10,519	751	514	9,241	-	13	77	77	-	
Italy.....	99,517	86,789	30,624	19,535	25,297	8,013	3,320	12,728	12,370	69	289
Netherlands.....	46,444	40,795	11,223	4,029	29,141	2,371	3,031	5,649	5,081	-	568
Norway.....	34,026	32,087	5,983	6,999	2,312	14,727	2,066	1,939	1,938	-	1
Portugal.....	19,341	19,057	5,918	4,626	2,797	3,013	2,703	284	249	-	35
Spain.....	31,107	30,078	3,889	5,841	14,255	5,755	338	1,029	959	-	70
Sweden.....	30,720	28,448	1,453	10,724	4,581	11,540	150	2,272	2,271	-	1
Switzerland.....	92,540	71,474	22,688	29,504	11,311	7,233	738	21,066	16,515	-	4,551
Turkey.....	52,369	51,912	49,102	144	2,666	-	457	-	1	-	456
United Kingdom.....	284,729	142,425	52,700	20,155	28,261	6,708	34,601	142,304	126,252	6,585	9,467
Yugoslavia.....	25,507	24,974	15,609	-	138	8,844	383	533	24	-	509
Other Western Europe.....	22,298	21,842	314	13,348	3,537	4,642	1	456	456	-	-
U.S.S.R.....	155	53	-	-	53	-	-	102	51	-	51
Other Eastern Europe.....	16,188	16,172	2,678	125	237	12,748	384	16	16	-	-
Total Europe.....	1,076,824	846,100	230,085	184,106	198,594	178,385	54,930	230,724	198,246	6,824	25,654
Canada.....	713,265	443,462	17,556	142,367	10,258	38,529	234,752	269,803	64,934	193,464	11,405
Latin America:											
Argentina.....	173,881	144,231	14,407	23,864	54,326	50,722	912	29,650	29,631	-	19
Brazil.....	146,888	121,455	35,876	50,596	28,757	6,128	98	25,433	25,355	-	78
Chile.....	187,129	169,789	32,800	23,251	30,179	81,923	1,636	17,340	17,065	-	275
Colombia.....	250,842	249,916	37,951	63,739	26,977	119,836	1,413	926	10	-	916
Cuba.....	16,459	16,432	-	100	16,332	-	-	27	19	-	8
Mexico.....	575,011	551,611	208,440	140,227	39,114	147,399	16,431	23,400	3,891	547	18,962
Panama.....	39,774	39,764	10,909	11,476	9,425	7,779	175	10	-	-	10
Peru.....	112,362	112,297	8,716	27,246	40,830	32,901	2,604	65	49	1	15
Uruguay.....	54,504	54,152	12,221	3,289	6,789	29,913	1,940	352	2	350	-
Venezuela.....	140,164	136,951	33,274	20,158	52,784	29,812	923	3,213	2,794	-	419
Other Latin American Republics.....	156,224	155,932	16,410	28,924	69,525	40,303	770	292	8	250	34
Bahamas and Bermuda.....	37,613	37,429	5,631	23,842	1,318	2,185	4,453	184	146	-	33
Netherlands Antilles and Surinam.....	11,327	11,327	1,122	7,378	2,822	-	5	-	-	-	-
Other Latin America.....	13,699	13,617	29	430	11,685	36	1,437	82	74	-	8
Total Latin America.....	1,915,877	1,814,903	417,786	424,520	390,863	548,937	32,797	100,974	79,044	1,148	20,782
Asia:											
China Mainland.....	1,511	1,496	1,495	-	1	-	-	15	15	-	-
Hong Kong.....	16,235	16,204	7,041	716	4,638	2,546	1,263	31	31	-	-
India.....	20,248	19,378	7,312	660	7,995	3,366	45	870	869	-	1
Indonesia.....	214	214	168	10	36	-	-	-	-	-	-
Israel.....	44,043	43,889	20,532	7,172	4,708	10,926	551	154	1	150	3
Japan.....	2,416,488	2,348,692	469,142	88,928	209,042	1,494,730	86,850	67,796	67,492	-	304
Korea.....	26,991	26,888	11,087	-	11,051	4,750	-	103	103	-	-
Philippines.....	173,566	173,304	86,451	23,778	13,484	45,658	3,933	262	152	110	-
Taiwan.....	6,863	6,862	2,504	419	2,192	1,614	133	1	1	-	-
Thailand.....	53,264	53,240	12,400	2,886	6,088	31,319	547	24	24	-	-
Other Asia.....	77,802	77,432	19,465	6,975	39,799	8,400	2,793	370	330	25	15
Total Asia.....	2,837,225	2,767,599	637,597	131,544	299,034	1,603,309	96,115	69,626	69,018	285	323
Africa:											
Congo (Leopoldville).....	525	521	235	-	286	-	-	4	-	-	4
Morocco.....	1,771	1,771	170	59	1,510	30	2	-	-	-	-
South Africa.....	19,346	18,454	338	2,570	14,652	842	52	892	765	-	127
United Arab Republic (Egypt).....	25,567	25,536	7,471	-	677	16,189	1,199	31	31	-	-
Other Africa.....	50,324	49,722	17,462	15,115	14,951	1,227	967	602	482	-	120
Total Africa.....	97,533	96,004	25,676	17,744	32,076	18,288	2,220	1,529	1,278	-	251
Other countries:											
Australia.....	50,934	41,545	1,544	6,306	18,666	14,664	365	9,389	6,114	12	3,263
All other.....	9,292	8,728	87	1,648	6,264	269	460	564	555	1	8
Total other countries.....	60,226	50,273	1,631	7,954	24,930	14,933	825	9,953	6,669	13	3,271
International and regional:											
International.....	2	2	2	-	-	-	-	-	-	-	-
European regional.....	-	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	678	678	678	-	-	-	-	-	-	-	-
Total international and regional.....	680	680	680	-	-	-	-	-	-	-	-
Grand total.....	6,701,630	6,019,021	1,331,011	908,235	955,755	2,402,381	421,639	682,609	419,189	201,734	61,686

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Long-Term Banking Liabilities to and Claims on Foreigners as of July 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.	-	131,181	131,181	131,174	7	-
Belgium.	-	71,718	71,718	71,018	700	-
Denmark.	1,000	48,987	48,987	48,974	13	-
Finland.	-	58,857	58,857	58,857	-	-
France.	4,000	42,645	42,645	42,619	26	-
Germany.	-	137,286	137,286	137,279	7	-
Greece.	-	20,176	20,176	20,137	39	-
Italy.	-	259,073	259,073	249,031	10,042	-
Netherlands.	-	4,651	4,651	4,651	-	-
Norway.	-	248,617	248,617	248,617	-	-
Portugal.	-	77,298	77,298	76,760	538	-
Spain.	-	61,310	61,310	58,433	2,877	-
Sweden.	1,352	69,470	69,470	68,470	1,000	-
Switzerland.	5,229	25,642	25,642	25,642	-	-
Turkey.	-	4,122	4,122	4,100	22	-
United Kingdom.	85,147	60,698	60,698	59,498	1,200	-
Yugoslavia.	-	1,436	1,436	1,436	-	-
Other Western Europe.	-	24,648	24,648	23,745	903	-
U.S.S.R.	-	-	-	-	-	-
Other Eastern Europe.	-	24,093	24,093	24,093	-	-
Total Europe.	96,728	1,371,908	1,371,908	1,354,534	17,374	-
Canada.	-	258,460	258,460	256,587	1,873	-
Latin America:						
Argentina.	50	77,797	77,797	46,609	31,188	-
Brazil.	-	213,560	213,560	153,758	59,802	-
Chile.	-	22,405	22,405	19,730	2,675	-
Colombia.	-	56,957	56,957	55,297	1,660	-
Cuba.	-	594	594	-	594	-
Mexico.	26,055	391,558	391,458	358,297	33,161	100
Panama.	-	17,495	17,495	17,442	53	-
Peru.	-	38,776	38,776	31,126	7,650	-
Uruguay.	-	41,636	41,636	41,599	37	-
Venezuela.	-	32,960	32,960	31,671	1,289	-
Other Latin American Republica.	-	53,601	53,601	51,655	1,946	-
Bahamas and Bermuda.	-	38,209	38,209	38,209	-	-
Netherlands Antilles and Surinam.	-	20,790	20,790	20,790	-	-
Other Latin America.	-	1,220	1,220	495	725	-
Total Latin America.	26,105	1,007,558	1,007,458	866,678	140,780	100
Asia:						
China Mainland.	-	-	-	-	-	-
Hong Kong.	-	1,820	1,820	1,820	-	-
India.	-	23,972	23,972	23,972	-	-
Indonesia.	-	-	-	-	-	-
Israel.	3,070	25,964	25,964	25,964	-	-
Japan.	400	329,159	329,159	304,953	24,206	-
Korea.	-	3,268	3,268	1,671	1,597	-
Philippines.	50	106,813	106,813	101,758	5,055	-
Taiwan.	-	2,872	2,872	1,717	1,155	-
Thailand.	-	3,834	3,834	3,634	200	-
Other Asia.	7,750	30,911	30,911	29,597	1,314	-
Total Asia.	11,270	528,613	528,613	495,086	33,527	-
Africa:						
Congo (Leopoldville).	-	24,102	23,690	23,690	-	412
Morocco.	-	750	750	750	-	-
South Africa.	-	13,033	13,033	13,027	6	-
United Arab Republic (Egypt).	-	574	574	-	574	-
Other Africa.	500	76,111	76,111	76,086	25	-
Total Africa.	500	114,570	114,158	113,553	605	412
Other countries:						
Australia.	727	72,567	72,567	72,354	213	-
All other.	-	10,035	10,035	9,948	87	-
Total other countries.	727	82,602	82,602	82,302	300	-
International and regional:						
International.	1,000	-	-	-	-	-
European regional.	-	-	-	-	-	-
Latin American regional.	38,000	235	235	235	-	-
Total international and regional.	39,000	235	235	235	-	-
Grand total.	174,330	3,363,946	3,363,434	3,168,975	194,459	512

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Section III - Preliminary Details by Countries

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

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Bonds	Corporate and other	Bonds	Stocks		U. S. Government bonds and notes	Bonds	Corporate and other	Bonds	Stocks
<u>Europe:</u>												
Austria.....	1,868	-	-	1,849	19	-	521	-	-	821	100	-
Belgium.....	4,232	17	103	2,634	864	524	5,746	22	340	3,415	1,101	468
Denmark.....	1,580	43	-	1,513	13	11	1,491	43	-	317	1,131	-
Finland.....	458	-	-	446	12	-	-	-	-	-	-	-
France.....	13,917	66	98	12,402	576	775	17,940	48	132	16,117	364	1,279
Germany.....	13,108	23	346	5,616	1,150	5,973	10,819	58	110	6,261	3,606	734
Greece.....	125	23	-	94	7	21	117	-	5	112	-	-
Italy.....	6,910	-	235	4,112	2,308	255	8,976	14	102	4,277	4,441	112
Netherlands.....	16,296	651	274	11,814	298	3,859	15,778	1,148	778	10,957	2,146	749
Norway.....	9,156	2,480	1	232	43	398	9,307	8,499	47	325	518	8
Portugal.....	1,931	13	-	1,902	2	14	807	13	-	625	149	-
Spain.....	1,989	30	17	1,857	19	66	2,187	32	62	1,772	27	304
Sweden.....	1,314	-	827	247	175	45	3,967	-	1,270	1,341	723	33
Switzerland.....	99,123	823	4,392	76,173	14,734	3,059	123,355	583	2,766	110,012	7,412	2,582
Turkey.....	17	-	-	17	-	-	27	-	-	27	-	-
United Kingdom.....	162,970	89,183	4,270	51,535	14,034	3,943	184,221	90,065	2,309	85,176	3,791	2,880
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	3,467	43	171	2,862	383	2	3,974	-	232	3,050	598	44
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	-	-	-	-	-	7	20	-	20	-	-
Total Europe.....	339,143	99,400	10,846	174,867	35,071	18,964	389,653	100,435	8,823	245,025	26,097	9,273
<u>Canada:</u>	515,008	402,243	8,535	37,788	24,141	36,301	509,497	401,246	14,250	39,944	23,532	30,525
<u>Latin America:</u>												
Argentina.....	2,315	-	87	1,626	443	159	1,653	-	28	1,405	220	-
Brazil.....	1,306	-	9	1,203	75	19	800	-	-	772	-	28
Chile.....	1,522	-	10	955	488	69	576	-	23	507	14	32
Colombia.....	1,042	-	5	983	52	2	1,100	-	7	1,073	3	17
Cuba.....	1	-	-	1	-	-	-	-	-	-	-	-
Mexico.....	3,470	160	28	1,640	790	852	1,967	105	52	1,273	128	409
Panama.....	3,420	-	83	2,927	197	213	6,246	-	106	5,923	60	157
Peru.....	618	105	12	427	-	14	486	-	-	428	-	58
Uruguay.....	2,410	-	37	1,681	351	341	3,270	41	95	2,865	145	124
Venezuela.....	2,202	53	29	1,329	109	182	2,406	45	8	1,823	417	93
Other Latin American Republics.....	680	1	6	439	8	176	18,098	10	34	418	17,631	5
Bahamas and Bermuda.....	6,514	229	161	3,995	890	1,239	5,424	10	276	4,685	366	87
Netherlands Antilles and Surinam.....	7,618	46	729	6,615	183	45	8,608	56	273	7,799	5	475
Other Latin America.....	611	-	15	326	270	-	79	-	-	74	4	1
Total Latin America.....	33,729	594	1,211	24,757	3,856	3,311	50,713	267	902	29,065	18,993	1,486
<u>Asia:</u>												
China Mainland.....	2	-	-	2	-	-	2	-	-	2	-	-
Hong Kong.....	8,792	-	468	7,761	334	235	6,678	10	321	6,017	241	89
Indonesia.....	59	-	-	58	-	1	1,411	-	-	34	1,376	1
Israel.....	-	-	-	-	-	-	-	-	-	-	-	-
Japan.....	829	500	-	71	237	21	6,403	500	45	179	-	447
Korea.....	1,758	38	40	293	56	1,331	671	-	-	-	-	-
Philippines.....	8	-	-	8	-	-	-	-	-	-	-	-
Taiwan.....	105	-	-	104	-	1	146	-	-	138	-	8
Thailand.....	39	-	-	39	-	-	142	-	-	111	-	31
Other Asia.....	15	-	-	15	-	-	2	-	-	8	-	-
Total Asia.....	7,579	3,013	394	3,285	555	332	5,814	3,010	12	2,716	-	76
Total Asia.....	19,192	3,551	902	11,636	1,182	1,921	21,275	3,520	382	9,265	7,225	223
<u>Africa:</u>												
Congo (Leopoldville).....	24	-	-	24	-	-	19	-	-	19	-	-
Morocco.....	46	-	-	46	-	-	50	-	-	49	-	1
South Africa.....	584	-	-	83	501	-	28	-	-	23	-	5
United Arab Republic (Egypt).....	33	-	-	33	-	-	32	-	-	32	-	-
Other Africa.....	3,086	2,813	-	206	58	9	1,566	1,400	5	161	-	-
Total Africa.....	3,773	2,813	-	392	559	9	1,695	1,400	5	284	-	6
<u>Other countries:</u>												
Australia.....	2,459	-	6	220	1,652	531	184	-	2	114	2	66
All other.....	256	170	-	69	13	4	182	-	4	177	1	-
Total other countries.....	2,715	170	6	289	1,665	525	366	-	6	291	3	66
<u>International and regional:</u>												
International.....	7,528	2,038	1,991	816	2,570	113	3,154	1,752	930	466	6	-
European regional.....	1,393	-	-	1,393	-	-	-	-	-	-	-	-
Latin American regional.....	135	135	-	-	-	-	-	-	-	-	-	-
Total international and regional..	9,056	2,173	1,991	816	3,963	113	3,154	1,752	930	466	6	-
Grand total.....	922,621	516,944	23,491	250,545	70,437	61,204	976,353	508,620	25,298	324,340	75,856	42,239

1/ For exclusions see headnote on page 85.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 2.- Foreign Credit and Debit Balances in Brokerage Accounts

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1960	December 1961	December 1962	December 1963	June 1964 ^a	December 1960	December 1961	December 1962	December 1963	June 1964 ^a
Europe:										
Austria.....	69	164	141	274	185	96	53	68	116	118
Belgium.....	2,280	2,282	2,309	2,128	2,489	259	1,542	367	1,689	692
Denmark.....	338	203	134	140	381	529	246	50	148	208
Finland.....	11	19	12	12	1	-	-	-	-	24
France.....	5,284	8,414	5,839	5,246	6,861	3,234	5,382	3,433	5,010	4,709
Germany.....	1,693	3,936	2,601	3,109	3,981	2,169	3,431	2,861	4,967	4,972
Greece.....	207	214	159	355	294	505	726	760	1,056	831
Italy.....	1,130	2,305	1,674	2,039	1,849	1,259	2,953	3,431	4,186	5,039
Netherlands.....	6,758	9,556	5,640	4,088	4,360	497	2,166	2,060	4,645	2,819
Norway.....	1,750	2,951	1,090	971	1,140	668	628	661	403	405
Portugal.....	1,097	456	456	535	486	178	140	53	58	63
Spain.....	950	1,763	2,089	1,907	2,007	655	1,032	1,693	2,563	2,228
Sweden.....	541	383	303	798	505	115	65	432	270	717
Switzerland.....	42,758	44,311	44,157	42,857	52,662	13,982	16,342	13,029	14,665	16,231
Turkey.....	25	33	53	35	15	81	54	253	565	565
United Kingdom.....	8,290	34,447	9,291	9,863	24,357	9,895	12,125	7,942	11,223	10,204
Yugoslavia.....	10	10	11	27	18	-	14	3	60	17
Other Western Europe 1/.....	766	1,559	1,310	778	1,539	382	521	541	642	667
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/ 2/.....	24	81	-	100	250	5	16	-	409	281
Total Europe.....	73,981	113,087	77,269	75,262	103,380	34,509	47,436	37,637	52,675	50,790
Canada.....	13,467	15,105	8,764	9,164	11,510	11,878	19,314	18,203	20,022	26,728
Latin America:										
Argentina.....	1,457	1,308	1,706	1,115	1,048	957	1,065	1,198	2,260	1,587
Brazil.....	1,668	1,755	1,606	776	1,033	558	1,372	737	752	562
Chile.....	769	341	830	948	813	1,207	866	471	531	250
Colombia.....	539	523	479	470	397	141	337	218	294	310
Cuba.....	957	351	321	79	59	240	176	168	9	5
Mexico.....	1,926	2,288	2,278	3,157	2,903	4,779	1,973	1,335	1,491	2,051
Panama.....	2,571	2,085	2,156	2,159	1,785	1,901	2,833	1,792	2,006	1,495
Peru.....	649	349	475	365	401	800	1,231	660	704	466
Uruguay.....	3,156	2,764	2,478	1,566	1,881	1,905	1,989	2,195	1,274	1,872
Venezuela.....	2,715	2,371	3,045	3,788	2,090	1,852	1,625	1,784	2,272	1,397
Other Latin American Republics 3/.....	334	199	244	552	559	685	1,602	174	947	777
Bahamas and Bermuda.....	4/	4/	4/	626	1,048	4/	4/	4/	635	555
Netherlands Antilles and Surinam.....	2,496	968	2,377	1,498	1,545	2,326	2,964	1,286	648	2,346
Other Latin America 3/ 4/.....	744	1,077	757	323	196	469	885	555	100	163
Total Latin America.....	19,981	16,379	18,752	17,422	15,758	17,820	18,918	12,573	13,923	13,836
Asia:										
China Mainland.....	58	186	93	4	30	64	-	10	29	2
Hong Kong.....	2,482	2,218	3,129	2,589	2,312	17,132	32,275	11,215	15,882	17,353
India.....	51	44	103	775	131	13	42	37	160	151
Indonesia.....	69	54	3	24	54	42	52	-	36	5
Israel.....	140	348	194	112	74	982	630	668	409	304
Japan.....	79	102	163	375	172	235	-	117	336	485
Korea.....	1	35	19	10	10	-	12	4	-	-
Philippines.....	121	77	177	223	94	43	110	101	141	63
Taiwan.....	42	54	52	57	81	41	14	39	38	121
Thailand.....	12	18	76	67	41	19	30	73	16	10
Other Asia.....	935	866	2,101	2,032	2,197	615	1,193	1,553	2,593	2,139
Total Asia.....	3,990	4,002	6,110	6,268	5,196	19,186	34,475	14,036	19,789	20,465
Africa:										
Congo (Leopoldville).....	18	6	25	8	7	-	-	-	12	9
Morocco.....	5/	5/	5/	46	45	5/	5/	5/	75	87
South Africa.....	34	83	127	147	80	200	119	693	354	91
United Arab Republic (Egypt).....	14	6	49	18	22	3	17	40	105	147
Other Africa.....	5/	5/	5/	382	552	5/	5/	5/	551	605
Total Africa.....	6/	6/	6/	601	706	6/	6/	6/	1,097	939
Other countries:										
Australia.....	145	202	87	129	272	101	125	419	114	409
All other 5/.....	791	504	618	188	70	263	556	923	222	170
Total other countries 6/.....	1,002	801	906	317	342	567	817	2,075	336	579
International and regional.....	13	-	-	-	-	-	-	-	-	-
Grand total.....	112,434	149,374	111,801	109,734	136,892	83,960	120,960	84,524	107,842	113,337

1/ "Other Western Europe" may include balances with some Eastern European countries through December 1962.

2/ Through December 1962, includes Czechoslovakia, Poland and Rumania only.

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

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

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

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

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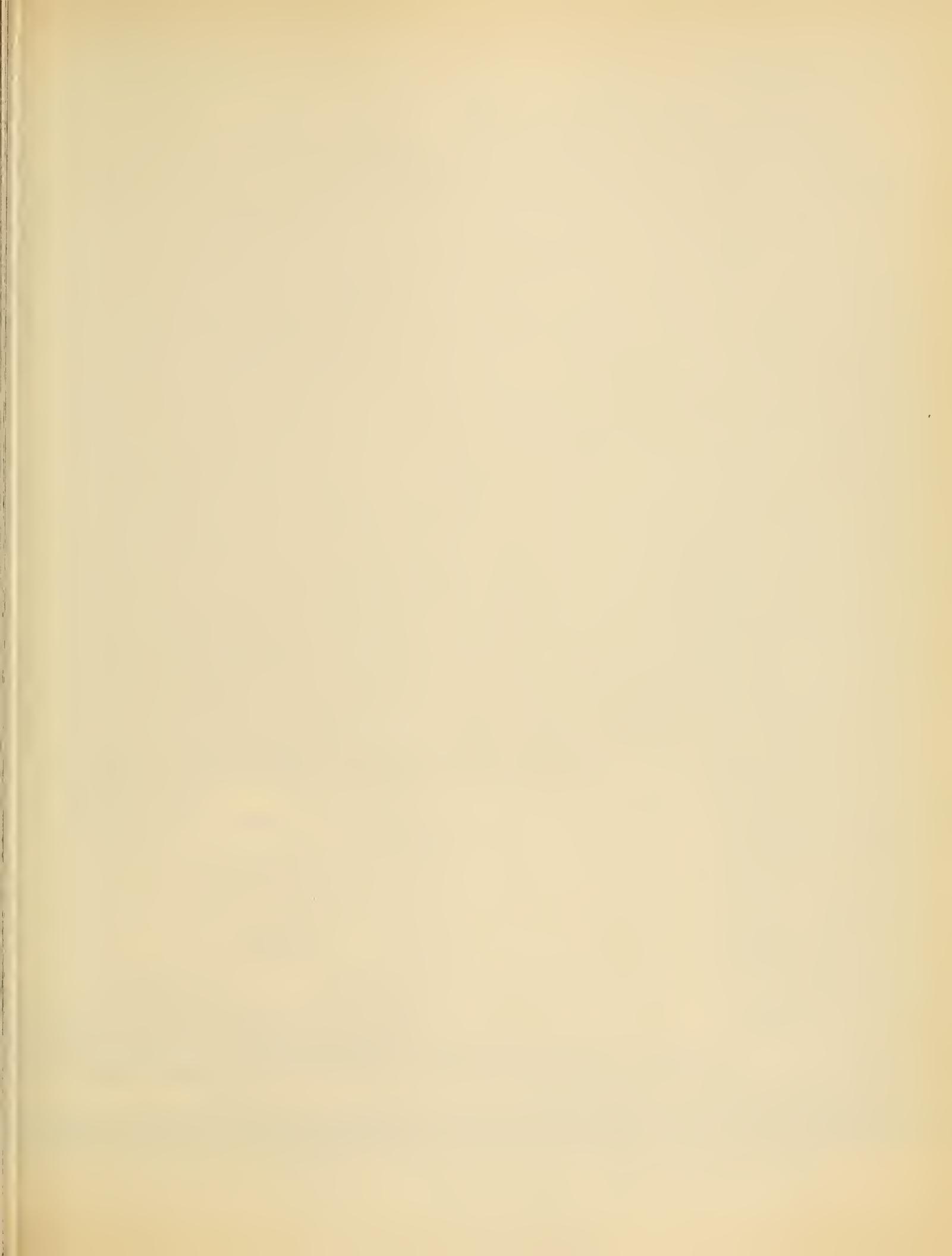
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