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Treasury Bulletin

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UNITED STATES TREASURY DEPARTMENT

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

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

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

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

Reporting Bases - (Continued)

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

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

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.

Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.

Treasury Financing Operations

One-Year Bills

Tenders were invited on June 17, for the auction on June 24, for $1.0 billion, or thereabouts, of 365-day Treasury bills, for cash and in exchange for Treasury bills maturing June 30, 1965. Tenders totaling $2,191 million were received, of which $1,001 million was accepted, including $48 million of noncompetitive tenders, at the average bank discount rate of 3.807 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.

The new one-year bills are dated June 30, 1965 and will mature June 30, 1966, when the face amount will be 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 could submit tenders only for their own account. Tenders were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others had to be accompanied by payment of 2 percent of the face amount of the 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 was required to be made or completed on June 30, 1965, in cash or other immediately available funds or in a like face amount of bills maturing on that date. Payment by credit in Treasury tax and loan accounts was not permitted.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in June totaled $8.8 billion, refunding an equivalent amount maturing. The June bills consisted of four 13-week issues of $1.2 billion each and four 26-week issues of $1.0 billion each. The new bills carry 91-day and 182-day maturities. Average rates of discount for the new issues 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			
1965 June 3	1965 Mar. 4	3.870	1965 June 3	3.924
10	11	3.781	10	3.863
17	18	3.799	17	3.873
24	25	3.789	24	3.831

1/ Bank discount basis.

Foreign Series and Foreign Currency Series

In June the Treasury issued six certificates of indebtedness of the foreign series totaling $523 million. Redemptions during the month totaled $113 million.

Interest rates on the new certificates were 3.875 percent on the 6-month issue; 3.75 percent on two of the 3-month issues; and 2.00 percent, 3.784 percent, and 3.80 percent on the other three 3-month issues. At the end of June the outstanding foreign series securities totaled $1,132 million.

One foreign currency series bond denominated in Austrian schillings equivalent to $25 million was issued in June. The new bond is dated June 11, 1965, matures December 12, 1966, and carries interest at 4.04 percent per annum. An 18-month bond denominated in Austrian schillings equivalent to $25 million matured on June 11.

Foreign currency securities outstanding at the end of June totaled $1,137 million, and were denominated in Austrian schillings, Belgian francs, German marks, and Swiss francs.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net of trust and other transactions 1/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
								Treasurer's account balance	Debt outstanding			
	Net receipts	Expenditures	Surplus, or deficit (-)						Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 3/
Fiscal years:												
1950	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212
1963	86,376	92,642	-6,266	97	196	7,659	1,686	12,116	305,860	607	306,466	306,099
1964	89,459	97,684	-8,226	551	741	5,853	-1,080	11,036	311,713	813	312,526	312,164
1965p	93,044	96,518	-3,474	439	-951	5,561	1,575	12,610	317,274	590	317,864	317,581
1966 (Est.)	94,400	99,687	-5,287	456	-861	5,693	-	9,000	322,096	404	322,500	322,151
Calender years:												
1950	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
1962	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616
1963	87,516	94,188	-6,672	168	493	5,877	-134	7,375	309,347	742	310,089	309,724
1964	88,696	96,945	-8,248	151	-576	8,594	-80	7,295	317,940	809	318,750	318,464
Months:												
1963-July	3,547	7,863	-4,316	192	31	-1,025	-5,118	6,998	304,835	647	305,482	305,115
Aug.	7,290	8,305	-1,015	-7	-830	1,700	-152	6,846	306,535	674	307,209	306,842
Sept.	10,095	7,815	2,279	155	402	100	2,938	9,783	306,635	693	307,328	306,962
Oct.	3,400	8,776	-5,377	93	204	-193	-5,273	4,510	306,442	705	307,147	306,781
Nov.	7,131	7,784	-652	135	-495	1,773	760	5,270	308,215	718	308,933	308,567
Dec.	8,803	8,289	514	76	383	1,132	2,105	7,375	309,347	742	310,089	309,724
1964-Jan.	5,853	8,492	-2,639	-130	428	-770	-3,111	4,264	308,577	762	309,339	308,975
Feb.	8,047	7,521	526	581	-357	1,780	2,531	6,795	310,357	793	311,150	310,786
Mar.	10,148	7,871	2,277	-41	392	-767	1,861	8,656	309,590	818	310,408	310,045
Apr.	6,609	7,930	-1,322	607	133	-1,989	-2,571	6,085	307,601	802	308,402	308,040
May	6,136	7,511	-1,375	-436	95	3,931	2,215	8,300	311,532	805	312,337	311,975
June	12,401	9,527	2,874	-674	355	181	2,735	11,036	311,713	813	312,526	312,164
July	3,487	7,410	-3,923	-40	-393	-530	-4,886	6,150	311,183	821	312,004	311,643
Aug.	6,653	8,083	-1,430	66	-903	2,906	640	6,789	314,089	848	314,938	314,577
Sept.	10,072	8,450	1,622	-130	387	1,520	3,400	10,189	315,610	886	316,496	316,135
Oct.	3,398	8,329	-4,930	366	41	26	-4,498	5,691	315,635	821	316,456	316,096
Nov.	7,037	7,051	-15	171	-595	2,851	2,412	8,104	318,486	834	319,320	319,034
Dec.	8,856	8,770	86	-188	-161	-546	-809	7,295	317,940	809	318,750	318,464
1965-Jan.	5,642	7,676	-2,033	64	377	42	-1,550	5,745	317,983	664	318,646	318,361
Feb.	7,518	7,146	372	193	-268	1,900	2,197	7,942	319,883	693	320,575	320,290
Mar.	11,188	8,139	3,049	146	279	-2,186	1,289	9,231	317,697	719	318,416	318,131
Apr.	8,549	8,268	280	972	-8	-1,140	105	9,336	316,557	657	317,213	316,929
May	7,268	8,116	-848	-577	244	2,661	1,480	10,816	319,218	606	319,823	319,540
June p.	13,377	9,081	4,296	-605	47	-1,944	1,795	12,610	317,274	590	317,864	317,581

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1966 Budget document released January 25, 1965. More details for data on this page are shown in succeeding tables.

1/ Excess of receipts, or expenditures (-). For detail, see pages 10-14.

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

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

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ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue											Customs	Miscellaneous receipts	Total budget receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Total internal revenue			
	Corporation	Individual: Not withheld 1/	Individual: Withheld 1/	Total income taxes	For old-age and disability insurance 1/ 2/	For railroad retirement 3/	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	80,172 6/	754	2,749	83,675
1958	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	79,978 6/	800	3,196	83,974
1959	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	79,798 6/	948	3,158	83,904
1960	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	91,775	1,123	4,064	96,962
1961	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	94,401	1,008	4,082	99,491
1962	21,296	14,403	36,246	71,945	11,686	564	458	12,708	2,035	12,752	99,441	1,171	3,206	103,818
1963	22,336	14,269	38,719	75,324	13,484	572	948	15,004	2,187	13,410	105,925	1,241	4,436	111,602
1964	24,301	15,331	39,259	78,891	15,558	594	851	17,003	2,416	13,950	112,260	1,284	4,077	117,622
1965 p	26,130	16,820	36,830	79,781	15,846	636	623	17,105	2,744	14,798	114,429	1,478	4,599	120,505
1966 (Est.)	28,400	14,900	38,400	81,700	17,661 7/	711	571	18,943	3,225	13,956	117,824	1,532	4,731	124,087
1964-July	646	377	1,172	2,195	606	16	2	624	219	1,234	4,272	120	739	5,131
Aug.	419	159 8/	4,809 8/	5,386	2,250 8/	86	2	2,338	219	1,284	9,227	112	323	9,662
Sept.	3,950	2,255	2,669	8,874	1,090	57	1	1,148	166	1,203	11,392	122	252	11,766
Oct.	572	264	1,158	1,995	466	11	1	479	205	1,176	3,855	126	294	4,275
Nov.	449	112 8/	4,956 8/	5,516	1,408 8/	82	1	1,491	168	1,244	8,419	124	429	8,972
Dec.	3,953	430	2,969	7,351	723	55	1	779	192	1,257	9,580	125	320	10,025
1965-Jan.	607	2,506	1,181	4,294	292	12	94	399	183	1,045	5,921	76	332	6,329
Feb.	473	872	5,302	6,647	2,216	91	503	2,810	213	1,214	10,885	106	338	11,329
Mar.	6,759	928 8/	3,207 8/	10,894	1,395 8/	57	7	1,459	308	1,303	13,963	155	398	14,517
Apr.	1,187	5,852	1,091	8,130	1,291	15	4	1,311	370	1,150	10,962	139	322	11,423
May	520	696	5,371	6,587	2,762	96	3	2,861	283	1,325	11,057	128	398	11,582
June p	6,596	2,369 8/	2,946 8/	11,910	1,348 8/	57	3	1,407	217	1,363	14,897	145	454	15,495

Fiscal year or month	Less: Refunds of receipts 9/					Less: Transfers of tax receipts to -					Budget receipts net of refunds and transfers to trust accounts	Less: Interfund transactions 16/	Net budget receipts
	Internal revenue applicable to: Budget accounts	Internal revenue applicable to: Trust 10/ accounts	Customs	Other	Total refunds 10/	Federal Old-Age and Survivors Insurance Trust Fund 10/ 11/	Federal Disability Insurance Trust Fund 10/ 12/	Railroad Retirement Account 13/	Unemployment Trust Fund 14/	Highway Trust Fund 10/ 15/			
1957	3,894	58	20	3	3,976	6,243	333	616	-	1,479	71,029	467	70,562
1958	4,413	165	18	2	4,598	6,795	863	575	-	2,026	69,117	567	68,550
1959	4,907	180	23	3	5,114	7,084	837	525	-	2,074	68,270	355	67,915
1960	5,024	193	18	2	5,238	9,192	929	607	-	2,539	78,457	694	77,763
1961	5,725	224	25	2	5,976	10,537	953	571	343	2,798	78,313	654	77,659
1962	5,957	278	29	1	6,266	10,600	945	564	453	2,949	82,042	633	81,409
1963	6,267	269	35	1	6,571	12,351	994	572	945	3,279	86,890	513	86,376
1964	6,817	297	32	1	7,148	14,335	1,057	593	847	3,519	90,122	664	89,459
1965 p	5,666	323	35	3	6,028	14,572	1,082	636	616	3,658	93,913	869	93,044
1966 (Est.)	6,032	331	32	1	6,396	16,155 7/	1,299	711	567	3,959	95,000	600	94,400
1964-July	213	4	2	*	219	564	42	16	1	325	3,964	477	3,487
Aug.	203	*	3	*	207	2,101 8/	150 8/	86	1	380	6,737	84	6,653
Sept.	212	1	3	*	216	1,015	75	57	1	324	10,078	6	10,072
Oct.	87	85	3	1	176	433	33	11	1	213	3,408	10	3,398
Nov.	96	*	3	1	100	1,307 8/	101 8/	82	1	336	7,045	9	7,037
Dec.	86	*	3	*	90	673	50	55	1	280	8,875	19	8,856
1965-Jan.	-87	192	3	*	107	93	7	12	94	296	5,719	77	5,642
Feb.	617	33	2	*	653	2,078	138	91	503	308	7,558	40	7,518
Mar.	1,578	*	3	*	1,582	1,292 8/	103 8/	57	7	286	11,190	2	11,188
Apr.	1,280	2	3	*	1,286	1,195	96	15	3	271	8,557	8	8,549
May	1,063	5	3	*	1,071	2,572	190	96	2	293	7,360	92	7,268
June p	318	1	3	*	322	1,250 8/	98 8/	57	2	347	13,421	44	13,377

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 1966 Budget document released January 25, 1965.

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 11), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

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).

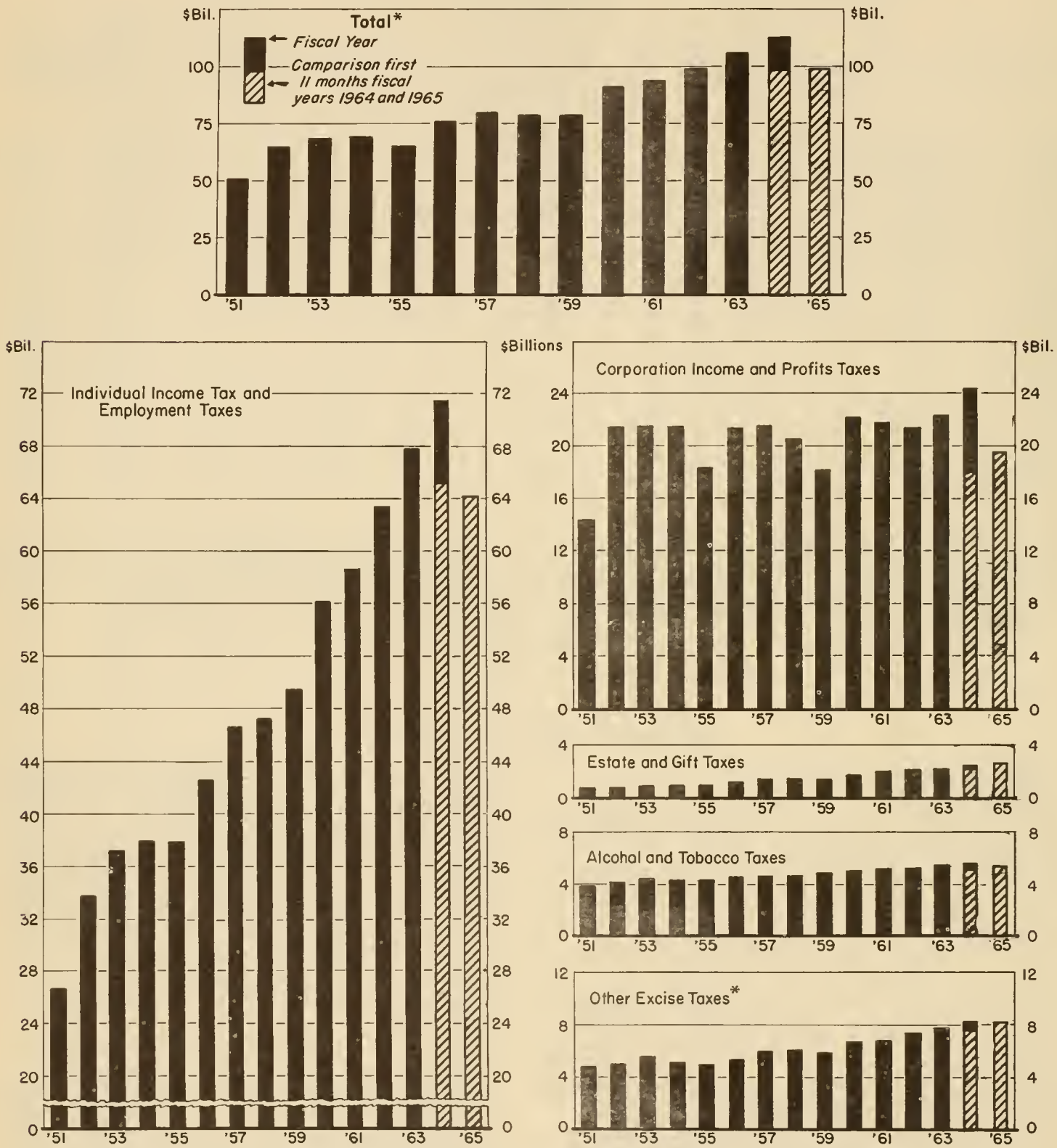
4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308).

5/ Includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 15).

Remaining footnotes on following page.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

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

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department: Military	Defense Department: Civil functions	Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 1/	State Department
1957	97	39	10	4,115	5,006	562 2/	38,439	639	2,295	572	214	418	518	179
1958	99	44	11	4,081	4,875	645	39,062	733	2,645	666	229	567	674	206
1959	118	47	56	4,109	7,091	382	41,233	807	3,092	751	250	1,016	774	272
1960	126	49	56	1,764 3/	5,419	539	42,824	902	3,403	690	258	549	525	247
1961	134	52	70	1,808	5,929	498	44,677	971	3,685	801	284	831 4/	914	258
1962	153	57	29	2,053	6,669	594	48,205	999	4,215	908	294	620	797	307
1963	147	62	23	3,968	7,735	676	48,252	1,128	4,909	1,029	317	257	770	408
1964	152	65	23	4,119	7,897	686	49,760	1,153	5,498	1,124	328	370	578	347
1965p	165	74	24	4,276	7,330	757	46,178	1,234	5,739	1,205	357	480	800	380
1966 (Est.)	193	87	29	4,869	6,357	810	47,900	1,337	7,776	1,174	377	565	714	416
1964-July	11	5	2	196	1,068	91	3,238	92	457	115	36	70	32	59
August	12	6	2	330	979	54	3,512	104	468	112	28	74	73	33
September	19	5	2	247	689	42	3,907	120	493	137	27	73	95	45
October	13	7	2	253	870	87	3,936	122	482	114	29	40	74	42
November	12	5	2	326	546	49	3,726	107	417	91	28	53	23	34
December	9	7	4	291	744	51	4,174	111	509	108	38	67	31	33
1965-January	14	5	6	305	454	73	3,691	77	495	78	29	80	82	35
February	11	5	23	214	322	73	3,575	79	482	85	26	-156	102	31
March	14	6	2	299	524	45	4,183	89	314	99	29	52	44	22
April	16	9	2	313	477	69	4,063	102	541	80	30	28	33	-3
May	20	6	3	494	309	49	3,848	95	547	88	27	53	86	19
June p	16	6	2	981	349	75	4,327	137	534	97	30	46	124	30

Fiscal year or month	Treasury Department: Interest: On public debt 5/	Treasury Department: Interest: On refunds of taxes	Treasury Department: Other 6/	Atomic Energy Commission	Federal Aviation Agency 7/	General Services Administration	Housing and Home Finance Agency	National Aeronautics and Space Adm. 8/	Veterans' Administration	Other independent agencies	District of Columbia 9/	Total by agencies	Less: interfund transactions 10/	Total budget expenditures
1957	7,244	57	748	1,990	-	570	-23	-	4,805	911 11/	26	69,433	467	68,966
1958	7,607	74	765	2,268	-	425	199	-	5,098	940	25	71,936	567	71,369
1959	7,593	69	2,178 12/	2,541	441	359	1,152	145	5,232	956	31	80,697	355	80,342
1960	9,180	76	875	2,623	508	408	309	401	5,250	224	28	77,233	694	76,539
1961	8,957	83	987	2,713	638	387	502	744	5,401	794	50	82,169	654	81,515
1962	9,120	68	985	2,806	698	445	739	1,257	5,392	937	72	88,419	633	87,787
1963	9,895	74	1,059	2,758	726	466	410	2,552	5,173	293	66	93,155	513	92,642
1964	10,666	88	1,193	2,765	751	593	328	4,171	5,478	159	57	98,348	664	97,684
1965p	11,354	77	1,306	2,624	795	632	244	5,094	5,488	715	61	97,388	869	96,518
1966 (Est.)	11,500	82	1,280	2,530	750	614	454	5,100	4,649	113	103	100,287 13/	600	99,687 13/
1964-July	957	6	99	261	67	49	100	334	441	79	23	7,887	477	7,410
August	913	7	95	228	66	63	39	385	478	96	8	8,167	84	8,083
September	927	9	88	225	66	46	162	386	487	167	-6	8,456	6	8,450
October	923	10	141	238	65	42	-135	387	466	130	*	8,339	10	8,329
November	917	6	95	207	81	39	-136	406	364	-337	*	7,060	9	7,051
December	955	7	117	230	77	57	173	435	494	65	1	8,789	19	8,770
1965-January	966	7	100	213	61	71	-22	407	448	60	16	7,753	77	7,676
February	933	3	102	191	56	42	14	423	477	74	-	7,186	40	7,146
March	961	5	98	219	59	63	38	461	458	56	1	8,141	2	8,139
April	948	6	111	199	61	50	-23	529	450	197	-11	8,277	8	8,268
May	955	5	129	184	63	48	34	433	449	241	24	8,208	92	8,116
June p	997	6	131	230	74	61	-1	508	475	-112	3	9,125	44	9,081

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 1966 Budget document released January 25, 1965.

Note: Figures in this table are for agencies as constituted at the time expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 11; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent agencies;" beginning 1959, Federal Civil Defense Administration from "Independent agencies" to "Executive Office of the President," Civil Aeronautics Board from "Commerce Department" to "Independent agencies," Civil Aeronautics Administration from "Commerce Department" and Airways Modernization Board from "Independent agencies" to the "Federal Aviation Agency," National Advisory Commission for Aeronautics from "Independent agencies" to "National Aeronautics and Space Administration;" from fiscal 1960 through November 1962, and from December 1963, through March 1964, military assistance from "Funds appropriated to the President" to "Defense Department, military," beginning 1962, subscriptions to international institutions from "Treasury Department" to "Funds appropriatad to the Prasident," and from November 1964 through February 1965, "Office of Economic Opportunity" from "Executive Office of the President" to "Funds appropriated to the President."

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

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

3/ Adjusted for reclassification.

Remaining footnotes on following page.

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/	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	*
1964	664	648	199	34	152	11	27	1	49	154	22	15	*
1965p	869	851	459	15	147	11	31	2	36	125	25	17	*
1966 (Est.)	600	582	310	11	134	12	38	-	26	15	35	18	*
1964-July	477	477	429	*	46	-	-	*	-	1	1	-	*
August	84	84	*	*	26	-	31	-	15	12	*	-	-
September	6	6	3	*	*	-	-	-	-	-	2	-	*
October	10	5	*	*	*	3	-	1	-	-	*	6	-
November	9	9	1	5	3	-	-	-	-	-	1	-	-
December	19	19	2	5	*	-	-	-	-	-	11	-	-
1965-January	77	73	*	*	69	3	-	1	-	-	1	4	-
February	40	40	19	*	*	-	-	-	21	-	*	-	-
March	2	2	1	*	*	-	-	-	-	-	*	-	*
April	8	4	*	*	1	3	-	1	-	-	*	4	*
May	92	92	*	*	*	-	-	-	-	92	*	-	-
June p	44	41	4	5	1	2	-	-	-	20	9	3	*

Source: See Table 1.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

6/ Consists of payments by the: Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration: Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund), and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; International 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.

* Less than $500,000. p Preliminary.

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 14.

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/ 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.

12/ 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.

13/ Includes allowances of $107 million for Appalachia and $400 million for contingencies.

* Less than $500,000. p Preliminary.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures and Balances, by Agencies, as of May 31, 1965

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

Agency	Unexpended balances brought forward July 1, 1964 1/ 2/	Additions, fiscal year 1965 to date				
		Increase				Transfers 6/
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total	
Legislative Branch	75	176	-	-5	171	-
The Judiciary	4	75	-	-	75	-
Executive Office of the President	4	26	-	-	26	*
Funds appropriated to the President	15,113	4,725	-	-	4,725	-
Agriculture Department	4,664	7,652	587	9	8,248	-
Commerce Department	1,190	980	-	14	994	-
Defense Department:						
Military	30,074	49,363	-	-	49,363	-
Civil	316	1,317	-	-	1,317	*
Undistributed foreign transactions	-	-	-	-	-	-
Health, Education, and Welfare Department	2,261	7,178	-	-	7,178	-
Interior Department	593	1,311	14	5	1,330	-
Justice Department	43	385	-	-	385	-
Labor Department	346	657	-	-	657	-
Post Office Department	541	762	-	-	762	-
State Department	141	395	-	-	395	-
Treasury Department	425	12,646	-	-	12,646	-
Atomic Energy Commission	1,560	2,625	-	-	2,625	-
Federal Aviation Agency	651	734	-	-7	727	-
General Services Administration	692	618	-	-	618	*
Housing and Home Finance Agency	13,316	616	300	534	1,450	-
National Aeronautics and Space Administration	3,203	5,250	-	-	5,250	-
Veterans' Administration	1,096	5,642	150	-	5,792	-
Other independent agencies	12,649	1,288	-	2	1,290	*
District of Columbia - Federal payment and loans to	107	115	*	-	115	-
Total	89,064	104,536	1,052	552	106,140	-

Agency	Deductions, fiscal year 1965 to date		Unexpended balances May 31, 1965				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts 4/	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch	149	7	75	-	15	-	90
The Judiciary	68	-	12	-	-	-	12
Executive Office of the President	22	-	8	-	-	-	8
Funds appropriated to the President	3,296	10	10,569	5,963	-	-	16,532
Agriculture Department	6,982	-	1,098	2,773	2,059	-	5,930
Commerce Department	681	5	996	300	198	4	1,498
Defense Department:							
Military	41,856	-	37,473	-	109	-	37,582
Civil	1,096	-	526	10	-	-	536
Undistributed foreign transactions	*	-	*	-	-	-	*
Health, Education, and Welfare Department	5,205	-	4,233	-	-	-	4,233
Interior Department	1,108	*	679	16	120	-	815
Justice Department	327	-	101	-	-	-	101
Labor Department	433	-	570	-	-	-	570
Post Office Department	676	-	628	-	-	-	628
State Department	350	-	187	-	-	-	187
Treasury Department	11,603	250	1,216	-	-	-	1,216
Atomic Energy Commission	2,395	-	1,789	-	-	-	1,789
Federal Aviation Agency	721	-	657	-	-	-	657
General Services Administration	571	9	730	-	-	-	730
Housing and Home Finance Agency	244	339	1,218	8,685	3,466	814	14,183
National Aeronautics and Space Administration	4,586	-	3,867	-	-	-	3,867
Veterans' Administration	5,014	1	1,330	399	-	145	1,874
Other independent agencies	827	73	1,247	10,670	7	1,115	13,039
District of Columbia - Federal payment and loans to	58	41	123	-	-	-	123
Adjustment to monthly statement of receipts and expenditures of the Government	-6 9/	-	6	-	-	-	6
Total	88,262	734	69,339	28,816	5,973	2,079	106,207
Deduct: Certain interfund transactions	825						
Total budget expenditures	87,437						

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

1/ Includes same categories as shown under Unexpended balances at end of current period.

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

3/ Includes reappropriations.

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

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

6/ Consists of appropriation transfers between agencies.

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

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

9/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government. * Less than $500,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1960	1961	1962	1963	1964	1965 through May 1/ Expenditures	1965 through May 1/ Unexpended balances end of period 2/
National defense:								
Department of Defense-Military	051	41,215	43,227	46,815	48,252	49,760	41,856	37,582
Military assistance	057	1,609	1,449	1,390	1,721	1,485	847	2,256
Atomic energy	058	2,623	2,713	2,806	2,758	2,765	2,395	1,789
Defense-related activities	059	244	104	92	24	172	116	108
Total national defense		45,691	47,494	51,103	52,755	54,181	45,214	41,736
International affairs and finance:								
Conduct of foreign affairs	151	217	216	249	346	297	323	113
Economic and financial programs	152	1,381	1,927	2,130	1,826	1,479	1,636	18,746
Foreign information and exchange activities	153	137	158	197	201	207	203	140
Food for Peace	154	1,327	1,653	1,726	1,779	1,704	1,565	753
Total international affairs and finance		3,064	3,954	4,301	4,151	3,687	3,727	19,752
Space research and technology	251	401	744	1,257	2,552	4,171	4,586	3,867
Agriculture and agricultural resources:								
Farm income stabilization 3/	351	2,370	2,345	3,093	3,954	4,144	3,434	3,041
Financing farming and rural housing	352	289	349	234	300	251	255	388
Financing rural electrification and rural telephones	353	330	301	303	342	342	331	1,193
Agricultural land and water resources	354	368	397	426	404	410	390	209
Research and other agricultural services 4/	355	293	324	341	391	414	413	173
Total agriculture and agricultural resources		3,650	3,717	4,397	5,390	5,560	4,822	5,004
Natural resources:								
Land and water resources	401	1,235	1,394	1,564	1,699	1,747	1,635	2,438
Forest resources	402	220	331	280	303	332	341	217
Mineral resources	403	65	61	68	71	91	101	60
Fish and wildlife resources	404	68	73	81	94	105	109	105
Recreational resources	405	74	91	94	112	130	122	163
General resource surveys and administration	409	51	55	60	73	73	88	20
Total natural resources		1,714	2,006	2,147	2,352	2,478	2,395	3,003
Commerce and transportation:								
Aviation	501	568	716	781	808	835	795	675
Water transportation	502	508	569	654	672	658	651	654
Highways	503	38	36	33	41	39	36	302
Postal service	505	525	914	797	770	578	676	628
Advancement of business	506	265	271	427	366	401	512	535
Area radavalopment	507	-	-	7	101	401	380	666
Regulation of business	508	59	67	74	84	91	88	15
Total commerce and transportation		1,963	2,573	2,774	2,843	3,002	3,138	3,475
Housing and community development:								
Aids to private housing	551	-172	-44	-149	-537	-595	-543	11,019
Public housing programs	552	134	150	163	178	149	207	1,614
Urban renewal and community facilities	553	130	162	261	222	306	353	5,452
National Capital region	555	30	51	74	70	59	60	126
Total housing and community development		122	320	349	-67	-80	77	18,212
Health, labor, and welfare:								
Health services and research	651	815	938	1,128	1,354	1,671	1,485	2,110
Labor and manpower	652	510	809	591	224	345	421	574
Public assistance	653	2,061	2,170	2,437	2,788	2,994	2,821	977
Economic opportunity program	655	-	-	-	-	-	103	690
Other welfare services	659	304	327	382	423	466	467	240
Total health, labor, and welfare		3,690	4,244	4,538	4,789	5,475	5,297	4,590
Education:								
Assistance for elementary and secondary education 5/	701	327	332	337	392	404	319	237
Assistance for higher education 6/	702	261	286	350	428	383	461	1,660
Assistance to science education and basic research	703	120	143	183	206	310	280	518
Other aids to education 5/	704	156	181	207	219	241	302	234
Total education		866	943	1,076	1,244	1,339	1,361	2,650
Vaterans' benafits and services:								
Veterans' service-connected compensation 7/	801	2,049	2,034	2,017	2,116	2,158	3,769	341
Vetarans' nonservice-connected pension 8/	802	1,265	1,532	1,635	1,698	1,743	-	-
Veterans' readjustment benafits	803	725	559	388	-13	113	-28	930
Veterans' hospitals and medical care	804	961	1,030	1,084	1,145	1,229	1,133	411
Other veterans' benefits and services 8/	805	266	259	279	240	249	154	198
Total vetarans' benefits and services		5,266	5,414	5,403	5,186	5,492	5,027	1,880

Footnotes at end of table.

(Continued on following page)

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

(Fiscal years; in millions of dollars)

Functions	Function code number	1960	1961	1962	1963	1964	1965 through May 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt	851	9,180	8,957	9,120	9,895	10,666	10,357	843
Interest on refunds of receipts	852	76	83	68	74	88	71	3
Interest on uninvested funds	853	10	10	10	11	11	12	*
Total interest		9,266	9,050	9,198	9,980	10,765	10,440	846
General government:								
Legislative functions	901	109	118	135	131	126	129	67
Judicial functions	902	49	52	57	63	66	68	12
Executive direction and management	903	20	22	22	21	22	21	6
Central fiscal operations	904	558	607	653	715	791	733	181
General property and records management	905	372	372	419	444	576	555	722
Central personnel management	906	84	140	153	142	174	164	13
Protective services and alien control	908	263	289	300	323	335	334	104
Other general government	910	88	109	136	139	189	179	82
Total general government		1,542	1,709	1,875	1,979	2,280	2,184	1,187
Undistributed	-	-	-	-	-	-	-6	6
Total		77,233	82,169	88,419	93,155	98,348	88,262	106,207
Less: Certain interfund transactions included in both expenditures and receipts		694	654	633	513	664	825	
Budget expenditures (see table 3)		76,539	81,515	87,787	92,642	97,684	87,437	

Source: Expenditures for 1965 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page 11). They are classified in accordance with classifications used in the 1966 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 June 1965, and fiscal 1964 through June 1964, see "Note" below. Details by functions are not available for publication in this issue but will appear in the August 1965 Bulletin.

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

3/ Expenditures for 1965 include those for specified research projects applicable to function code 355. These expenditures were made from "Special Activities, Commodity Credit Corporation."

4/ See footnote 3.

5/ See footnote 6.

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

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

8/ See footnote 7. * Less than $500,000.

Note: Expenditures by major functions, see footnote 1.

Functions	1965 through June 1965p	1964 through June 1964
	(In millions)	
National defense	50,143	54,181
International affairs and finance	4,350	3,687
Space research and technology	5,094	4,171
Agriculture and agricultural resources	4,965	5,560
Natural resources	2,660	2,478
Commerce and transportation	3,499	3,002
Housing and community development	-118	-80
Health, labor, and welfare	5,897	5,475
Education	1,543	1,339
Veterans' benefits and services	5,503	5,492
Interest	11,443	10,765
General government	2,409	2,280
Total	97,388	98,348
Less: Certain interfund transactions	869	664
Budget expenditures	96,518	97,684

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TRUST AND OTHER TRANSACTIONS

Table 1.- Summary of Trust and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts or expenditures (-), from trust and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 2/	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts 1/	Net expenditures 1/		
1957	195	1,363	14,301	12,938	-2,339	1,171
1958	633	829	16,153	15,325	-597	400
1959	-329	-2,751	16,769	19,521	1,130	1,293
1960	-50	-870	20,342	21,212	-925	1,746
1961	-602	790	23,583	22,793	-855	-537
1962	436	-851	24,290	25,141	-493	1,780
1963	97	1,143	27,689	26,545	-2,069	1,022
1964	551	1,446	30,331	28,885	-2,775	1,880
1965p	439	1,428	31,055	29,627	-2,362	1,372
1966 (Est.)	-456	718	33,616	32,898	-1,994	822
1964-July	-40	-1,181	1,532	2,713	1,205	-64
August	66	1,570	4,171	2,602	-1,882	378
September	-130	28	1,994	1,966	-49	-108
October	366	-1,062	1,224	2,286	1,360	67
November	171	737	2,928	2,191	-691	125
December	-188	-599	1,966	2,565	550	-139
1965-January	64	-1,191	1,016	2,207	1,537	-282
February	193	1,563	3,746	2,183	-1,353	-16
March	146	110	2,175	2,064	-292	327
April	972	-748	2,201	2,949	1,471	249
May	-577	2,562	4,885	2,323	-3,597	458
June p	-605	-362	3,217	3,579	-621	378

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1966 Budget document released January 25, 1965.

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

2/ Includes guaranteed securities (see Table 4).

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

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Table 2.- Trust Receipts

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts 1/	Total trust and other receipts	Less: Interfund transactions 2/	Net trust and other receipts 3/
1957	7,101	339	723	1,912	608	69	1,397	1,482	681	14,311	10	14,301
1958	7,824	943	695	1,855	640	67	1,458	2,044	638	16,164	11	16,153
1959	8,109	929	758	1,997	634	63	1,741	2,088	585	16,904	135	16,769
1960	10,360	1,062	1,403	2,703	643	61	1,766	2,541	711	21,250	908	20,342
1961	11,824	1,083	1,051	3,803 4/	668	58	2,033	2,800	778	24,097	515	23,583
1962	12,011	1,092	1,081	3,985	664	54	2,086	2,955	890	24,818	528	24,290
1963	13,856	1,145	1,128	4,261	658	52	2,255	3,293	1,546	28,193	505	27,689
1964	16,043	1,211	1,192	4,288	661	50	2,465	3,540	1,402	30,852	521	30,331
1965p	16,417	1,241	1,342	4,132	665	49	2,674	3,669	1,495	31,684	629	31,055
1966 (Est.)	17,553	1,455	1,387	3,982	665	47	2,747	3,954	1,825	34,215 5/	599	33,616 5/
1964-July	568	42	16	273	47	2	190	326	70	1,536	4	1,532
August	2,493	176	95	740	38	1	171	383	83	4,180	8	4,171
September	1,028	79	92	95	41	1	247	326	107	2,016	22	1,994
October	455	35	13	148	39	1	175	214	153	1,234	10	1,224
November	1,591	122	88	468	37	1	172	337	121	2,938	9	2,928
December	894	78	76	180	42	2	191	281	248	1,991	26	1,966
1965-January	99	8	15	214	44	2	184	296	167	1,028	12	1,016
February	2,312	155	100	622	36	-1	163	308	62	3,757	11	3,746
March	1,296	105	81	87	43	3	195	287	103	2,199	25	2,175
April	1,219	97	19	242	40	1	194	271	129	2,211	11	2,201
May	2,997	222	102	901	37	1	173	293	165	4,891	6	4,885
June p	1,466	122	644	161	221	34	619	348	87	3,702	485	3,217

Source: See Table 1.

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

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

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

4/ Beginning fiscal 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to an administration account in the Unemployment Trust Fund pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (b)); see "Administrative Budget Receipts and Expenditures," Table 1, footnote 14.

5/ Includes $600 million for hospital insurance for the aged.

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

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

Fiscal year or month	Trust and deposit funds									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Association 1/	
									Financing by Treasury	Other operations
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/	707	94	955	2,620	-16	-73
1962	13,270	1,089	1,135	3,906	626	96	1,063	2,784	-	317
1963	14,530	1,259	1,112	3,815	747	79	1,183	3,017	-	-730
1964	15,285	1,341	1,139	3,707	585	72	1,326	3,645	66	-104
1965p	15,962	1,498	1,185	3,130	548	71	1,446	4,027	42	53
1966 (Est.)	18,629	1,748	1,248	3,345	439	63	1,626	3,375	-	178
1964-July	1,270	110	96	235	37	6	117	405	28	-20
August	1,275	110	100	217	32	5	118	426	7	-12
September	1,286	112	93	210	32	5	118	441	-134	5
October	1,282	111	100	165	33	5	120	436	137	8
November	1,275	112	101	251	29	4	118	400	-16	-4
December	1,230	193	93	280	29	5	119	383	-110	15
1965-January	1,290	116	104	308	191	17	119	269	114	13
February	1,308	122	103	296	34	5	119	216	9	-2
March	1,320	116	95	429	36	6	125	252	-19	17
April	1,322	122	104	279	32	5	124	211	27	17
May	1,323	122	100	212	30	5	124	229	-2	8
June p	1,780	150	95	247	32	5	127	359	2	9

Fiscal year or month	Trust and deposit funds-(Continued)			Government-sponsored enterprises (net) 4/				Total trust and other expenditures	Less: Inter-fund transactions 6/	Net trust and other expenditures
	Other trust 3/	Deposit funds (net)	Total trust and deposit funds	Farm Credit Administration 5/	Federal home loan banks	Federal Deposit Insurance Corporation	Total			
1957	565 7/	216	12,901	274	-124	-104	46	12,947	10	12,938
1958	915 7/	-31	15,962	116	-628	-115	-627	15,335	11	15,325
1959	672 7/	-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
1964	1,055	-567	27,549	468	1,572	-183	1,857	29,406	521	28,885
1965p	1,148	-233	28,877	899	660	-180	1,379	30,256	629	29,627
1966 (Est.)	1,897	30	33,099 8/	460	150	-212	398	33,497	599	32,898 8/
1964-July	113	74	2,471	80	165	1	246	2,717	4	2,713
August	128	18	2,422	206	3	-21	188	2,610	8	2,602
September	57	-247	1,977	-9	13	6	11	1,988	22	1,966
October	134	-201	2,329	37	-66	-5	-33	2,296	10	2,286
November	105	-8	2,366	-117	-38	-10	-165	2,201	9	2,191
December	102	-95	2,244	-14	364	-3	346	2,591	26	2,565
1965-January	80	-148	2,474	-10	-217	-29	-256	2,218	12	2,207
February	97	-24	2,284	154	-151	-94	-90	2,194	11	2,183
March	-176	-75	2,127	116	-151	-4	-38	2,089	25	2,064
April	201	-112	2,333	162	469	-5	626	2,959	11	2,949
May	110	10	2,271	70	3	-14	58	2,329	6	2,323
June p	196	575	3,578	223	265	-2	486	4,064	485	3,579

Source: See Table 1.

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

2/ See Table 2, footnote 4.

3/ Includes principally District of Columbia operating expenditures; Funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 10, published quarterly), the Employees' Life Insurance Fund (net) and the Employees' Health Benefits Fund (net) beginning 1961.

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

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

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

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

8/ Total includes $20 million for hospital insurance for the aged.

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TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total 1/	Trust accounts, etc.									
		Total trust accounts, etc. 1/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts, etc. 1/
1957	2,339	2,302	220	325	36	274	89	-16	803	404	127 2/
1958	597	506	-499	729	-33	-1,255	95	-56	671	418	-24 2/
1959	-1,130	-1,232	-1,290	552	-35	-1,011	76	-17	958	-393	-3 2/
1960	925	760	-726	494	264	-41	62	-21	871	-428	45
1961	855	707	-225	285	-78	-952	-44	-35	1,063	233	27
1962	493	301	-1,089	21	-63	72	44	-44	1,034	202	93
1963	2,069	1,782	-821	-129	1	456	-90	-25	1,075	242	301
1964	2,775	2,412	692	-139	69	573	69	-22	1,126	-69	70
1965 p	2,362	2,327	461	-263	149	967	126	-22	1,214	-344	-33
1966 (Est.)	1,994	1,537	-1,096	-338	142	617	225	-15	1,109	46	586 3/
1964-July	-1,205	-1,258	-775	-72	-87	-87	15	-3	75	-51	45
August	1,882	1,837	1,100	37	-5	659	9	-5	53	-133	-43
September	49	76	-5	2	*	-96	6	-3	128	-90	165
October	-1,360	-1,066	-880	-93	-86	-59	10	-3	55	-160	122
November	691	608	266	-29	-19	245	6	-4	55	-141	-45
December	-550	-654	-253	-78	-12	-81	7	-2	67	-35	94
1965-January	-1,537	-1,612	-1,245	-105	-92	-227	-141	-15	65	36	115
February	1,353	1,294	776	7	-23	379	5	-4	46	93	-15
March	292	255	88	-3	14	-286	6	-5	67	19	17
April	-1,471	-1,362	-818	-74	-92	-207	4	-3	71	81	45
May	3,597	3,737	2,227	120	-7	844	8	-4	47	63	129
June p	621	471	-20	27	558	-115	190	28	485	-27	-662

Fiscal year or month	Trust accounts, etc.-(Continued)						Public enterprise funds					
	Government-sponsored enterprises											
	Total Government-sponsored enterprises 1/	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks	Federal intermediate credit banks 3/	Total public enterprise funds	Federal Housing Administration	Federal National Mortgage Association 4/	Federal Savings and Loan Insurance Corporation	Tennessee Valley Authority	Other
1957	39	2	104	-67	1	-	36	78	25	18	-	-85 5/
1958	460	-1	115	346	*	-	91	51	6	19	-	14
1959	-70	-	124	-299	1	105	102	53	14	17	-	18
1960	239	*	134	102	1	2	166	62	15	18	51	18
1961	434	3	148	287	-5	1	149	97	8	34	-12	22
1962	30	-3	154	-122	-2	3	191	-32	42	229	-29	-18
1963	771	*	161	612	-2	1	287	36	-23	269	-10	19
1964	43	1	183	-141	*	*	363	138	-64	244	-	45
1965 p	72	*	180	-104	-2	-2	35	-193	9	208	-	12
1966 (Est.)	263	1	212	50	-	-	457	9	68	335	-	45
1964-July	-318	-	-1	-318	-	-	53	72	-14	2	-	-7
August	164	-	21	143	-	-	44	44	-4	8	-	-3
September	-31	*	-6	-25	-	*	-27	-51	10	8	-	5
October	29	-	5	27	-2	-1	-294	-286	-8	4	-	-4
November	273	*	10	263	-	-	84	48	1	16	-	19
December	-361	-	3	-364	-	*	104	100	-3	4	-	3
1965-January	-2	-	29	-31	*	*	75	49	18	*	-	8
February	30	-	94	-64	-	*	60	56	4	-	-	-1
March	339	-	4	335	-	-	36	6	3	30	-	-3
April	-370	*	5	-375	*	*	-109	-61	-1	-57	-	10
May	312	-	14	297	-	-	-140	-119	2	-6	-	-17
June p	8	*	2	8	-	-1	150	-50	1	198	-	1

Source: See Table 1.
1/ See Table 1, Note.
2/ Includes Federal intermediate credit banks. See also Table 3, footnote 7.
3/ Includes $500 million for hospital insurance trust fund.
4/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.
5/ Includes net transactions in guaranteed securities. See also footnote 4.
* Less than $500,000. p Preliminary.

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

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

Fiscal year or month	Total 1/	Securities guaranteed by the United States					Securities not guaranteed by the United States		
		Total guaranteed	Public enterprise funds			Trust enterprise fund	Total not guaranteed 1/	Public enterprise funds	
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation	D. C. stadium fund		Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1957	-1,171	-33	*	-33	*	-	-1,137 3/	-	*
1958	-400	6	*	6	*	-	-406	-233	*
1959	-1,293	-10	*	-10	*	-	-1,283	6	*
1960	-1,746	-29	*	-28	*	*	-1,717	*	*
1961	537	-100	*	-81	*	-19	638	797	*
1962	-1,780	-204	*	-204	*	-	-1,576	*	*
1963	-1,022	-162	*	-162	*	-	-860	*	*
1964	-1,880	-206	*	-206	*	-	-1,674	-	*
1965 p	-1,372	223	*	223	*	-	-1,595	-	*
1966 (Est.)	-822	92	*	92	*	-	-914	-	*
1964-July	64	-8	-	-8	*	-	73	-	-
August	-378	-27	-	-27	*	-	-350	-	-
September	108	-38	*	-38	*	-	146	-	-
October	-67	66	*	66	*	-	-133	-	-
November	-125	-13	*	-13	-	-	-112	-	-
December	139	25	*	25	*	-	115	-	-
1965-January	282	145	-	145	*	-	137	-	*
February	16	-29	*	-29	*	-	45	-	-
March	-327	-27	*	-27	-	-	-301	-	-
April	-249	62	*	62	*	-	-312	-	-
May	-458	51	*	51	*	-	-509	-	-
June p	-378	16	*	16	*	-	-394	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Public enterprise funds - (Cont.)	Trust enterprise funds		Government-sponsored enterprises			
	Tennessee Valley Authority	Federal intermediate credit banks 4/	Federal National Mortgage Association 5/	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 4/	Federal land banks
1957	-	-238	-950	-46	191	-	-230
1958	-	-225	-115	-20	282	-	-95
1959	-	58	-125	-86	-554	-340	-242
1960	-	-	-994	-46	-284	-144	-250
1961	-50	-	86	-52	200	-124	-220
1962	-95	-	-359	-48	-750	-132	-192
1963	-	-	597	-29	-975	-278	-174
1964	-35	-	262	-39	-1,431	-182	-248
1965 p	-45	-	-99	-189	-556	-147	-559
1966 (Est.)	-75	-	-178	-52	-200	-228	-181
1964-July	-	-	*	-	153	-80	*
August	-	-	2	-40	-146	-37	-130
September	-	-	126	*	12	8	1
October	-	-	-136	-39	38	72	-68
November	-10	-	6	-62	-225	178	1
December	-	-	100	-48	1	62	*
1965-January	-	-	-122	-	248	10	*
February	-	-	-15	16	215	-41	-129
March	-	-	-1	-53	-184	-63	*
April	-	-	-56	27	-94	-72	-117
May	-35	-	-104	18	-300	-88	*
June p	-	-	101	-9	-273	-96	-117

Source: See Table 1.
1/ See Table 1, Note.
2/ Management and liquidating functions.
3/ Total includes Federal intermediate credit banks which were classified as public enterprise funds prior to January 1, 1957, as trust enterprise funds January 1, 1957, to January 1, 1959, and as Government-sponsored enterprises thereafter.
4/ See footnote 3.
5/ Secondary market operations.
* Less than $500,000. p Preliminary.

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

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unemployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1957	-	-	5	-	2	3	10
1958	-	*	2	-	-	9	11
1959	124	*	-	-	-	10	135
1960	600	1	211	86	-	10	908
1961	332	6	132	32	-	12	515
1962	361	13	101	37	3	12	528
1963	423	22	38	9	*	13	505
1964	403	22	35	47	*	15	521
1965p	436	27	58	90	1	17	629
1966 (Est.)	411	23	50	82	*	33	599
1964-July	-	-	3	-	*	1	4
August	-	-	7	-	*	1	8
September	-	-	-	21	*	1	22
October	-	-	7	-	*	3	10
November	-	-	8	-	*	1	9
December	-	3	-	21	*	2	26
1965-January	-	-	11	-	*	1	12
February	-	-	9	-	*	1	11
March	-	-	-	24	*	1	25
April	-	-	9	-	*	2	11
May	-	-	5	-	*	1	6
June p	436	24	-	25	*	1	485

Source: See Table 1.

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

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

3/ Includes temporary advances to the Railroad Unemployment Insurance Account in the Unemployment Trust Fund when the balance in the account is insufficient to meet payments of benefits and refunds due or to become due.

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

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

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

* Less than $500,000. p Preliminary.

CONSOLIDATED CASH TRANSACTIONS

Consolidated cash transactions reported in the Treasury Bulletin are on a basis consistent with Federal receipts from and payments to the public as derived in the Budget of the United States (in the Budget for 1966 in Special Analysis A). Shown also is the amount of net cash borrowing from, or repayment of borrowing to, the public. Revisions of the figures for earlier years have been made where necessary to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in previous Budget documents as well as in the Bulletin.

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

CONSOLIDATED CASH TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Federal receipts from the public				Less: Federal payments to the public				Equals: Excess of cash receipts from, or payments to (-), the public
	Administrative budget receipts (net)	Trust receipts (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal receipts from the public	Administrative budget expenditures (net)	Trust fund expenditures (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal payments to the public	
Fiscal year:									
1957	70,562	14,301	-2,758	82,105	68,966	12,938	-1,899	80,006	2,099
1958	68,550	16,153	-2,811	81,892	71,369	15,325	-3,222	83,472	-1,580
1959	67,915	16,769	-3,025	81,660	80,342	19,521	-5,111	94,752	-13,092
1960	77,763	20,342	-3,027	95,078	76,539	21,212	-3,423	94,328	750
1961	77,659	23,583	-4,001	97,242	81,515	22,793	-4,766	99,542	-2,300
1962	81,409	24,290	-3,834	101,865	87,787	25,141	-5,266	107,662	-5,797
1963	86,376	27,689	-4,326	109,739	92,642	26,545	-5,436	113,751	-4,012
1964	89,459	30,331	-4,259	115,530	97,684	28,885	-6,237	120,332	-4,802
1965p	93,044	31,055	-4,415	119,685	96,518	29,627	-3,776	122,369	-2,684
1966 (Est.)	94,400	30,616	-4,526	123,490	99,687	32,898	-5,188	127,398	-3,908
1964-July	3,487	1,532	-274	4,745	7,410	2,713	95	10,217	-5,472
August	6,653	4,171	-273	10,552	8,083	2,602	611	11,296	-744
September	10,072	1,994	-327	11,739	8,450	1,966	-1,016	9,400	2,339
October	3,398	1,224	-278	4,344	8,329	2,286	-298	10,317	-5,973
November	7,037	2,928	-249	9,716	7,051	2,191	156	9,398	318
December	8,856	1,966	-566	10,256	8,770	2,565	-453	10,882	-626
1965-January	5,642	1,016	-272	6,387	7,676	2,207	-774	9,109	-2,722
February	7,518	3,746	-37	11,227	7,146	2,183	277	9,606	1,621
March	11,188	2,175	-298	13,065	8,139	2,064	-637	9,566	3,499
April	8,549	2,201	-257	10,492	8,268	2,949	-741	10,476	16
May	7,268	4,885	-296	11,857	8,116	2,323	128	10,567	1,290
June p	13,377	3,217	-1,288	15,306	9,081	3,579	-1,125	11,535	3,771

Fiscal year or month	Plus: Cash borrowing from the public, or repayment (-)						Plus: Seigniorage 3/	Equals: Cash balances, net increase, or decrease (-)		
	Change in securities held by the public				Noncash debt transactions (See Table 2)	Total cash borrowing from the public, or repayment (-)				
	Public debt increase, or decrease (-)	Net sales of Government agency securities in market 1/	Net investment in securities by Government agencies 2/	Total securities held by the public, increase, or decrease (-)				Treasurer's account	Cash held outside the Treasury	Total changes in the cash balance
Fiscal year:										
1957	-2,224	1,171	-2,339	-3,392	292	-3,100	49	-956	5	-952
1958	5,816	400	-597	5,619	200	5,820	59	4,159	140	4,299
1959	8,363	1,293	1,130	10,785	-2,160	8,626	44	-4,399	-23	-4,422
1960	1,625	1,746	-925	2,446	-597	1,848	53	2,654	-4	2,651
1961	2,640	-537	-855	1,248	-536	712	55	-1,311	-222	-1,533
1962	9,230	1,780	-493	10,517	-923	9,594	58	3,736	118	3,854
1963	7,659	1,022	-2,069	6,612	-1,033	5,579	45	1,686	-74	1,611
1964	5,853	1,880	-2,775	4,958	-1,099	3,859	69	-1,080	206	-874
1965p	5,561	1,372	-2,362	4,572	-267	4,304	113	1,575	158	1,733
1966 (Est.)	5,693	822	-1,994	4,520	-724	3,796	112	-	-	-
1964-July	-530	-64	1,205	611	-38	572	3	-4,886	-10	-4,896
August	2,906	378	-1,882	1,402	-67	1,335	5	640	-43	597
September	1,520	-108	-49	1,363	-82	1,281	7	3,400	226	3,626
October	26	67	1,360	1,453	-16	1,437	7	-4,498	-30	-4,528
November	2,851	125	-691	2,285	-153	2,132	9	2,412	46	2,459
December	-546	-139	550	-135	122	-13	9	-809	178	-630
1965-January	42	-282	1,537	1,297	-110	1,187	10	-1,550	25	-1,525
February	1,900	-16	-1,353	531	-60	471	11	2,197	-95	2,101
March	-2,186	327	-292	-2,151	43	-2,108	13	1,289	116	1,405
April	-1,140	249	1,471	580	-57	523	13	105	447	552
May	2,661	458	-3,597	-478	151	-327	12	1,480	-504	975
June p	-1,944	378	-621	-2,186	*	-2,187	14	1,795	-197	1,598

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government and the daily Treasury statement (for explanation of reporting bases, see page II); estimates, including effect of proposed lagislation are from the 1966 Budget document released on January 25, 1965.

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

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

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

CONSOLIDATED CASH TRANSACTIONS

Table 2.- Intragovernmental and Other Noncash Transactions

(In millions of dollars)

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments						Noncash debt transactions relating to receipts	Seigniorage 3/	Total receipts adjustments
	Interest on trust fund investments	Civil service retirement 1/		Federal payments to District of Columbia	Other 2/	Total			
		Payroll deductions for employees	Employers' share						
Fiscal year:									
1957	1,318	641	525	66	158	2,709	*	49	2,758
1958	1,342	660	579	37	133	2,751	*	59	2,811
1959	1,315	744	744	75	103	2,980	*	44	3,025
1960	1,327	744	744	54	105	2,975	*	53	3,027
1961	1,404	838	838	74	792 4/	3,945	*	55	4,001
1962	1,423	845	845	102	561	3,776	*	58	3,834
1963	1,467	914	914	88	898	4,281	*	45	4,326
1964	1,603	973	973	83	559	4,190	*	69	4,259
1965p	1,759	1,042	1,042	102	357	4,302	*	113	4,415
1966 (Est.)	1,855	1,034	1,034	149	342	4,414	*	112	4,526
1964-July	6	89	89	24	62	270	*	3	274
August	54	79	79	9	47	267	*	5	273
September	11	94	94	-1	120	320	*	7	327
October	41	84	84	13	49	271	*	7	278
November	57	81	81	2	20	240	*	9	249
December	335	93	93	4	33	557	*	9	566
1965-January	17	89	89	19	48	262	*	10	272
February	50	76	76	4	-178	27	*	11	37
March	11	95	95	4	80	285	*	13	298
April	42	93	93	-8	23	244	*	13	257
May	55	80	80	26	42	284	*	12	296
June p	1,080	89	89	7	9	1,274	*	14	1,288

Fiscal year or month	Intragovernmental transactions (See above)	Noncash debt transactions relating to payments								Accrued interest on the public debt 9/	Checks outstanding and certain other accounts 10/	Total payments adjustments
		Interest increment on savings and retirement plan bonds (net) 5/	Discount on securities (net) 6/	United Nations funds bonds 7/	Inter-American Development Bank 7/	International Development Association 7/	International Monetary Fund 7/	Other 8/	Total noncash debt transactions relating to payments			
Fiscal year:												
1957	2,709	336	52	-	-	-	-674	-6	-292	39	-557	1,899
1958	2,751	385	-131	-	-	-	-450	-4	-200	93	576	3,222
1959	2,980	383	418	-	-	-	1,361	-3	2,160	76	-105	5,111
1960	2,975	136	205	-	-	-	259	-2	597	132	-281	3,423
1961	3,945	430	-209	-	-	58	258	-2	536	6	279	4,766
1962	3,776	496	145	-	55	58	171	-1	923	18	548	5,266
1963	4,281	577	119	-	70	14	255	-1	1,033	186	-64	5,436
1964	4,190	611	263	66	25	13	117	-1	1,099	38	910	6,237
1965p	4,302	571	144	11	-	-4	-472	17	267	98	-891	3,776
1966 (Est.)	4,414	648 11/		-37	-60	-126	300	-1	724	-	50	5,188
1964-July	270	63	-20	-5	-	-	-	*	38	551	-954	-95
August	267	43	37	*	-	-	-14	*	67	-627	-319	-611
September	320	59	24	-	-	-	-	*	82	524	90	1,016
October	271	21	29	-3	-	-	-31	*	16	398	-387	298
November	240	41	46	16	-	58	-9	*	153	-586	37	-156
December	557	80	22	-1	-	-21	-202	*	-122	83	-66	453
1965-January	262	73	44	-2	-	-	-5	*	110	520	-118	774
February	27	38	22	-	-	-	-	*	60	-561	198	-277
March	285	4	-21	-	-	-21	-5	*	-43	524	-128	637
April	244	35	17	11	-	-	-6	*	57	403	36	741
May	284	49	3	-3	-	-	-200	*	-151	-500	240	-128
June p	1,274	65	-59	-3	-	-21	-	17	*	-630	480	1,125

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/ Includes adjusted service and armed forces leave bonds (see footnote 7). Beginning June 1965, includes certain adjustments for debt issuances ($18 million), the dollar proceeds of which will affect cash transactions in fiscal year 1966.
9/ Net increase, or decrease (-), in accrued liability.
10/ Net increase, or decrease (-), in checks outstanding, deposits in transit, and other accounts.
11/ Not shown separately in the Budget document.
* Less than $500,000. p Preliminary.

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

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

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

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold 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
1965	672	10,689	108	11,469	534	55	233	320	12,610	-	12,610
1963-December	880	5,621	120	6,622	133	173	183	264	7,375	-	7,375
1964-July	785	4,505	118	5,408	185	42	179	336	6,150	-	6,150
August	939	5,085	113	6,137	175	41	122	313	6,789	-	6,789
September	933	8,339	117	9,389	192	62	195	351	10,189	-	10,189
October	687	4,155	121	4,963	231	16	187	294	5,691	-	5,691
November	974	6,182	139	7,295	280	71	154	303	8,104	-	8,104
December	820	5,377	157	6,354	361	58	227	295	7,295	-	7,295
1965-January	914	3,612	124	4,650	408	82	270	336	5,745	-	5,745
February	988	5,800	121	6,909	452	57	206	319	7,942	-	7,942
March	867	7,271	114	8,253	492	54	167	266	9,231	-	9,231
April	944	6,934	111	7,990	507	4	478	357	9,336	-	9,336
May	875	8,822	112	9,810	527	34	173	272	10,816	-	10,816
June	672	10,689	108	11,469	534	55	233	320	12,610	-	12,610

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.

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

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Retirement plan bonds 2/	Tax anticipation securities	Other	Withheld and excise 3/	Income (by special arrangement) 4/				High	Low	Average
1957	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961	2,787	-	7,613	1,788	34,511	9,142	55,842	56,857	5,453	7,653	1,161	4,151
1962	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1963-December	221	1	-	475	4,449	1,748	6,892	4,792	5,621	5,970	2,428	4,082
1964-July	235	*	-	-	1,546	63	1,844	6,519	4,505	9,155	3,732	6,165
August	219	*	-	-	4,875	-	5,094	4,514	5,085	5,899	4,411	5,109
September	204	*	-	-	3,911	4,019	8,134	4,880	8,339	8,519	2,742	5,529
October	210	*	740	-	1,196	105	2,250	6,434	4,155	7,707	3,320	4,789
November	198	*	735	-	4,488	-	5,421	3,394	6,182	6,329	3,339	4,639
December	217	1	-	-	3,816	1,860	5,894	6,699	5,377	6,076	2,221	4,438
1965-January	274	*	865	-	1,259	35	2,433	4,198	3,612	5,514	1,844	3,450
February	219	*	-	-	5,088	-	5,307	3,119	5,800	5,822	3,447	4,478
March	238	*	-	-	4,640	2,038	6,915	5,444	7,271	7,960	3,111	5,599
April	220	*	-	-	1,503	2,022	3,745	4,082	6,934	6,934	3,368	4,826
May	196	*	-	-	5,498	412	6,106	4,218	8,822	9,272	6,901	8,183
June	207	*	-	-	4,655	2,044	6,906	5,040	10,689	10,872	5,766	7,968

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

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

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

3/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

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

* Less than $500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

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/	Total net transactions		
	Cash deposits	Cash withdrawals 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	125,464	126,395	-931	-584	-1,515	3,089	1,575
1964-July	4,858	10,445	-5,587	260	-5,328	442	-4,886
August	11,951	11,742	208	-740	-531	1,171	640
September	11,614	9,727	1,887	144	2,032	1,368	3,400
October	4,579	10,513	-5,934	*	-5,934	1,436	-4,498
November	10,816	10,934	-118	464	346	2,066	2,412
December	9,936	9,557	379	-1,233	-854	45	-809
1965-January	6,570	9,702	-3,132	370	-2,762	1,212	-1,550
February	12,689	11,095	1,594	216	1,810	387	2,197
March	13,494	9,987	3,507	-17	3,490	-2,201	1,289
April	10,264	9,530	733	-1,040	-307	412	105
May	13,675	12,388	1,287	535	1,822	-343	1,480
June	15,018	10,775	4,244	457	4,701	-2,906	1,795

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

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

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

* Less than $500,000.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding: Total 1/	Total outstanding: Public debt 2/	Total outstanding: Guaranteed securities 2/	Interest-bearing debt: Total	Interest-bearing debt: Public debt	Interest-bearing debt: Guaranteed securities 3/ 4/	Matured debt and debt bearing no interest: Total	Public debt: Total	Public debt: Matured	Special notes to -: International Monetary Fund	Special notes to -: International Development Association	Special notes to -: Inter-American Development Bank	Other 5/	Guaranteed securities 3/ (matured)
1957	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	444	1
1958	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	430	1
1959	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	417	1
1960	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	407	1
1961	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	396	1
1962	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1
1963	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	1
1964	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	480	1
1965	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1
1963-December	310,089	309,347	742	305,955	305,213	741	4,134	4,133	349	3,036	164	125	459	1
1964-July	312,004	311,183	821	307,675	306,855	820	4,330	4,328	273	3,289	142	150	474	2
August	314,938	314,089	848	310,472	309,625	847	4,465	4,464	425	3,275	142	150	472	1
September	316,496	315,610	886	312,007	311,122	885	4,488	4,487	298	3,425	142	150	472	1
October	316,456	315,635	821	312,037	311,217	820	4,419	4,418	263	3,394	142	150	469	1
November	319,320	318,486	834	314,856	314,023	833	4,464	4,463	316	3,385	200	150	412	1
December	318,750	317,940	809	314,362	313,553	808	4,388	4,387	337	3,308	179	150	413	1
1965-January	318,646	317,983	664	314,336	313,677	659	4,311	4,306	262	3,303	179	150	412	4
February	320,575	319,883	693	316,235	315,545	690	4,340	4,337	294	3,303	179	150	411	3
March	318,416	317,697	719	314,049	313,332	717	4,367	4,364	272	3,373	159	150	411	2
April	317,213	316,557	657	312,864	312,209	655	4,349	4,347	250	3,367	159	150	422	2
May	319,823	319,218	606	314,770	314,166	604	5,053	5,052	1,158 6/	3,167	159	150	418	2
June	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1

Source: Daily Treasury statement.

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

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

3/ Held outside the Treasury.

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

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

6/ Includes $909 million in Treasury bills which matured May 31, 1965 but for which settlement was made on June 1, 1965.

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: Amount outstanding: Public debt and guaranteed securities 1/	Amount outstanding: Public debt	Computed annual interest charge: Public debt and guaranteed securities 1/	Computed annual interest charge: Public debt	Computed annual interest rate: Total interest-bearing securities	Public debt: Total public debt	Marketable issues: Total 2/	Marketable issues: Bills 3/	Marketable issues: Certificates	Marketable issues: Notes	Marketable issues: Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/
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
1965	313,702	313,113	11,488	11,467	3.678	3.678	3.800	4.064	-	3.842	3.642	3.493	3.372	3.660
1963-December	305,955	305,213	10,631	10,603	3.487	3.486	3.578	3.596	3.250	3.862	3.417	3.443	3.103	3.736
1964-July	307,675	306,855	10,928	10,897	3.566	3.565	3.666	3.718	-	3.838	3.535	3.466	3.228	3.780
August	310,472	309,625	11,027	10,995	3.566	3.565	3.662	3.720	-	3.823	3.535	3.468	3.253	3.788
September	312,007	311,122	11,088	11,055	3.568	3.567	3.663	3.722	-	3.821	3.536	3.472	3.258	3.789
October	312,037	311,217	11,104	11,073	3.573	3.572	3.671	3.736	-	3.839	3.535	3.477	3.240	3.783
November	314,856	314,023	11,215	11,184	3.577	3.576	3.675	3.773	-	3.813	3.536	3.480	3.243	3.777
December	314,362	313,553	11,247	11,217	3.593	3.593	3.696	3.854	-	3.811	3.536	3.484	3.248	3.773
1965-January	314,336	313,677	11,348	11,324	3.626	3.626	3.738	3.900	-	3.815	3.607	3.488	3.261	3.680
February	316,235	315,545	11,487	11,462	3.649	3.649	3.769	3.957	-	3.826	3.629	3.489	3.279	3.697
March	314,049	313,332	11,435	11,408	3.657	3.657	3.782	4.013	-	3.825	3.629	3.492	3.282	3.715
April	312,864	312,209	11,425	11,401	3.668	3.668	3.797	4.053	-	3.844	3.630	3.496	3.271	3.683
May	314,770	314,166	11,508	11,486	3.672	3.672	3.803	4.064	-	3.843	3.642	3.483	3.320	3.661
June	313,702	313,113	11,488	11,467	3.678	3.678	3.800	4.064	-	3.842	3.642	3.493	3.372	3.660

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	Public issues													Special issues
		Total public issues	Marketable					Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds 1/	Total	U. S. savings bonds	Treasury bonds, investment series	Depositary bonds	Foreign series securities 2/	Foreign currency series securities 3/	Other 4/	
1957	268,486	221,658	155,705	23,420	20,473	30,973	80,839	65,953	54,622	11,135	196	-	-	-	46,827
1958	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246
1959	281,833	237,078	178,027	32,017	33,843	27,314	84,853	59,050	50,503	8,365	183	-	-	-	44,756
1960	283,241	238,342	183,845	33,415	17,650	51,483	81,297	54,497	47,544	6,783	170	-	-	-	44,899
1961	285,672	240,629	187,148	36,723	13,338	56,257	80,830	53,481	47,514	5,830	117	-	-	19	45,043
1962	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939
1963	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801
1964	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627
1965	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650
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-July	306,855	261,118	206,776	51,048	-	58,621	97,106	54,343	49,371	3,535	103	282	983	69	45,737
Aug.	309,625	262,184	207,692	52,045	-	58,559	97,088	54,492	49,444	3,529	103	312	1,035	69	47,441
Sept.	311,122	263,755	208,981	53,345	-	58,572	97,063	54,774	49,502	3,515	103	549	1,035	69	47,367
Oct.	311,217	264,960	210,118	54,966	-	58,107	97,045	54,842	49,581	3,450	102	554	1,086	69	46,257
Nov.	314,023	267,360	212,414	56,469	-	58,924	97,021	54,946	49,692	3,441	102	554	1,086	70	46,664
Dec.	313,553	267,477	212,454	56,476	-	58,976	97,002	55,024	49,734	3,388	105	634	1,086	76	46,076
1965-Jan.	313,677	269,441	214,411	58,429	-	53,203	102,779	55,030	49,803	3,355	104	604	1,086	78	44,235
Feb.	315,545	269,976	214,863	58,833	-	55,463	100,567	55,112	49,881	3,348	104	589	1,112	79	45,570
Mar.	313,332	267,674	212,507	56,525	-	55,481	100,502	55,166	49,935	3,326	93	609	1,137	67	45,659
Apr.	312,209	267,807	212,451	56,925	-	55,051	100,475	55,356	49,959	3,285	72	699	1,137	205	44,402
May	314,166	266,333	210,954	55,928 5/	-	52,523	102,503	55,379	50,002	3,282	61	722	1,137	175	47,833
June	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650

Source: Daily Treasury statement.

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

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

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness and from October 1962 Treasury bonds issued and payable in designated foreign currencies.

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

5/ Excludes $998 million Treasury bills maturing May 31, 1966 for which settlement was made on June 1, 1965.

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.
1965	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs.	4 mos.
1963-December	207,571	89,403	58,487	35,682	8,357	15,642	5 yrs.	1 mo.
1964-July	206,776	77,231	60,672	43,010	8,354	17,508	5 yrs.	4 mos.
August	207,692	81,389	57,443	43,002	8,354	17,505	5 yrs.	4 mos.
September	208,981	82,689	57,452	42,995	8,353	17,491	5 yrs.	3 mos.
October	210,118	84,135	63,422	36,725	8,353	17,483	5 yrs.	2 mos.
November	212,414	88,443	61,427	38,963	6,108	17,473	5 yrs.	1 mo.
December	212,454	88,451	64,007	36,421	6,108	17,467	5 yrs.	0 mo.
1965-January	214,411	86,798	57,886	43,902	6,107	19,718	5 yrs.	5 mos.
February	214,863	89,829	59,703	39,532	6,106	19,693	5 yrs.	4 mos.
March	212,507	87,517	62,135	37,120	6,106	19,630	5 yrs.	4 mos.
April	212,451	88,126	61,487	37,116	6,106	19,616	5 yrs.	3 mos.
May	210,954	89,901 2/	56,178	39,172	8,450	17,253	5 yrs.	4 mos.
June	208,695	87,637	56,198	39,169	8,449	17,241	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.

2/ Excludes $998 million Treasury bills maturing May 31, 1966 for which settlement was made on June 1, 1965.

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	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	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Railroad Retirement Account	Unemployment Trust Fund	Other 1/
1957	46,827	-	718	325	50	19,463	103	7,394	1,200	404	5,570	3,475	7,996	129
1958	46,246	-	673	996	165	18,610	112	7,738	1,144	822	5,665	3,531	6,671	120
1959	44,756	-	629	1,533	165	17,227	116	8,608	1,127	429	5,742	3,417	5,636	126
1960	44,899	-	694	2,017	59	16,413	104	9,397	1,107	1	5,803	3,586	5,580	138
1961	45,043	-	556	2,299	50	16,200	138	10,414	1,071	234	5,759	3,504	4,625	192
1962	44,939	-	500	2,304	74	15,074	182	11,382	1,028	436	5,804	3,316	4,657	182
1963	44,801	108	260	2,165	372	14,221	98	12,438	1,003	678	5,714	2,786	4,803	155
1964	46,627	292	270	1,903	82	14,799	332	13,530	956	609	5,783	2,969	4,931	172
1965	48,650	232	312	1,563	100	15,261	287	14,577	933	265	5,909	3,123	5,799	287
1963-December	43,658	107	72	1,925	324	13,648	51	12,819	981	332	5,752	2,687	4,804	156
1964-July	45,737	317	342	1,831	60	14,025	344	13,605	953	558	5,798	2,882	4,844	179
August	47,441	278	338	1,869	112	15,128	314	13,658	948	426	5,808	2,877	5,504	181
September	47,367	428	289	1,857	67	15,123	264	13,786	945	336	5,814	2,877	5,399	182
October	46,257	525	294	1,764	70	14,243	268	13,841	942	176	5,824	2,791	5,339	180
November	46,664	466	305	1,735	246	14,509	284	13,898	938	35	5,830	2,772	5,486	159
December	46,076	478	308	1,656	25	14,256	288	13,966	936	-	5,837	2,760	5,405	161
1965-January	44,235	614	221	1,486	66	13,008	241	13,931	921	36	5,696	2,668	5,184	164
February	45,570	595	287	1,494	64	13,785	241	13,977	917	129	5,701	2,650	5,565	165
March	45,659	667	291	1,490	174	13,873	241	14,044	912	148	5,707	2,664	5,278	168
April	44,402	645	296	1,417	50	13,055	161	14,115	909	229	5,711	2,572	5,071	170
May	47,833	770	311	1,536	184	15,282	89	14,093	905	293	5,719	2,565	5,914	173
June	48,650	232	312	1,563	100	15,261	287	14,577	933	265	5,909	3,123	5,799	287

Source: Daily Treasury statement.

1/ Consists of: Adjusted Service Certificate Fund (through December 1956), Postal Savings System through 1962, various housing insurance funds, Veterans' Special Term Insurance Fund, and beginning May 1965, Veterans' Reopened Insurance Fund.

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
1965	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	124	95	1,730	2.056	51
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-July	27,693	735	12,314	3,908	1,157	841	2,342	2,408	-	123	85	1,730	2,012	36
August	28,491	735	13,163	3,908	1,158	812	2,358	2,371	-	123	85	1,730	2,012	36
September	28,747	735	13,268	3,908	1,158	796	2,399	2,485	-	123	95	1,730	2,012	37
October	29,232	735	13,719	3,988	1,176	827	2,476	2,319	-	123	95	1,730	2,004	38
November	28,602	735	13,640	3,988	1,204	405	2,501	2,138	-	123	95	1,730	2,004	39
December	28,699	725	13,643	3,980	1,186	368	2,602	2,209	-	123	95	1,730	1,996	40
1965-January	28,687	724	13,733	3,980	1,212	338	2,602	2,120	-	123	95	1,730	1,986	42
February	27,484	724	12,495	3,980	1,209	342	2,673	2,082	-	123	95	1,730	1,986	44
March	27,795	724	12,783	3,980	1,232	327	2,719	2,049	-	123	95	1,730	1,986	46
April	28,128	724	13,028	4,070	1,222	383	2,744	1,974	-	124	95	1,730	1,986	48
May	28,352	724	12,995	4,070	1,254	548	2,774	1,937	-	124	95	1,730	2,051	49
June	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	124	95	1,730	2,056	51

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 1964 Annual Report of the Secretary of the Treasury, pages 685-8, and the 1964 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 506-507.

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

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

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

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

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

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

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

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 June 30, 1965

(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	316,991	
Guaranteed securities held outside the Treasury	590	
Total amount of securities outstanding subject to statutory debt limitation		317,581
Balance issuable under limitation		6,419

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding June 30, 1965

(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	53,665	-	53,665
Treasury notes	52,549	-	52,549
Treasury bonds	102,481	-	102,481
Total marketable	208,695	-	208,695
Nonmarketable:			
Foreign series:			
Certificates of indebtedness	778	-	778
Treasury notes	150	-	150
Treasury bonds	204	-	204
Foreign currency series:			
Treasury bonds	1,137	-	1,137
Treasury certificates	95	-	95
Treasury bonds	9	-	9
U. S. savings bonds (current redemption value)	50,043	-	50,043
U. S. retirement plan bonds	11	-	11
Depositary bonds	59	-	59
Treasury bonds, investment series	3,256	-	3,256
Treasury bonds, R. E. A. series	26	-	26
Total nonmarketable	55,768	-	55,768
Special issues to Government agencies and trust funds	48,650	-	48,650
Total interest-bearing securities	313,113	-	313,113
Matured securities on which interest has ceased	290	2	292
Debt bearing no interest:			
United States savings stamps	55	-	55
Excess profits tax refund bonds	1	-	1
Special notes of the United States:			
International Monetary Fund series	3,167	-	3,167
International Development Association series	138	-	138
Inter-American Development Bank series	150	-	150
Special bonds of the United States:			
United Nations Special Fund series	75	-	75
United Nations F.A.O. World Food Program series	2	-	2
United States notes (less gold reserve)	-	167	167
Deposits for retirement of national bank and Federal Reserve Bank notes	-	91	91
Other debt bearing no interest	-	23	23
Total debt bearing no interest	3,588	281	3,869
Total public debt	316,991	283	317,274
Guaranteed debt: 1/			
Interest-bearing	589	-	589
Matured	1	-	1
Total guaranteed debt	590	-	590
Total public debt and guaranteed debt	317,581	283	317,864

Source: Daily Treasury statement.
1/- Held outside the Treasury.

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding June 30, 1965 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: Total	Held by - U. S. Govt. investment accounts and Federal Reserve Banks	Held by - All other investors
1965				
Aug...	3-7/8% Note - 8/13/65-D	7,268	4,037	3,232
Oct...	1-1/2% Note - 10/1/65-EO	315	-	315
Nov...	3-1/2% Note - 11/15/65-B	1,617	79	1,538
	4% Note - 11/15/65-E	8,099	6,306	1,793
	Total.....	17,299	10,422	6,878
1966				
Feb...	3-5/8% Note - 2/15/66-B	2,195	395	1,800
	3-7/8% Note - 2/15/66-C	2,597	1,894	703
Apr...	1-1/2% Note - 4/1/66-EA	675	-	675
May...	4% Note - 5/15/66-D	9,519	6,445	3,074
	3-3/4% Bond - 5/15/66	1,688	266	1,422
Aug...	3% Bond - 8/15/66	1,024	45	980
	4% Note - 8/15/66-A	11,060	5,940	5,121
Oct...	1-1/2% Note - 10/1/66-EO	357	-	357
Nov...	3-3/8% Bond - 11/15/66	1,851	238	1,613
	4% Note - 11/15/66-E	2,254	529	1,725
	Total.....	33,220	15,752	17,468
1967				
Feb...	3-5/8% Note - 2/15/67-B	2,358	313	2,045
Apr...	1-1/2% Note - 4/1/67-EA	270	-	270
June..	2-1/2% Bond - 6/15/62-67	1,431	154	1,277
Aug...	3-3/4% Note - 8/15/67-A	2,929	328	2,601
Oct...	1-1/2% Note - 10/1/67-EO	457	-	457
Nov...	3-5/8% Bond - 11/15/67	2,019	595	1,424
	Total.....	9,464	1,390	8,074
1968				
Apr...	1-1/2% Note - 4/1/68-EA	212	-	212
May...	3-7/8% Bond - 5/15/68	2,460	449	2,011
Aug...	3-3/4% Bond - 8/15/68	3,747	575	3,172
Oct...	1-1/2% Note - 10/1/68-EO	115	-	115
Nov...	3-7/8% Bond - 11/15/68	1,591	103	1,488
Dec...	2-1/2% Bond - 12/15/63-68	1,792	224	1,568
	Total.....	9,918	1,352	8,566

Footnote at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding June 30, 1965
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: Total	Held by - U. S. Govt. investment accounts and Federal Reserves Banks	Held by - All other investors
1969				
Feb....	4% Bond - 2/15/69	1,844	189	1,655
Apr....	1-1/2% Note - 4/1/69-EA	61	-	61
June...	2-1/2% Bond - 6/15/64-69	2,586	463	2,124
Oct....	1-1/2% Note - 10/1/69-EO	159	-	159
	4% Bond - 10/1/69	6,261	535	5,726
Dec....	2-1/2% Bond - 12/15/64-69	2,535	552	1,983
	Total.....	13,445	1,739	11,706
1970				
Feb....	4% Bond - 2/15/70	4,381	400	3,981
Mar....	2-1/2% Bond - 3/15/65-70	2,411	783	1,628
Apr....	1-1/2% Note - 4/1/70-EA	31	-	31
Aug....	4% Bond - 8/15/70	4,129	383	3,746
	Total.....	10,953	1,567	9,386
1971				
Mar....	2-1/2% Bond - 3/15/66-71	1,400	387	1,013
Aug....	4% Bond - 8/15/71	2,806	596	2,210
Nov....	3-7/8% Bond - 11/15/71	2,760	374	2,386
	Total.....	6,966	1,357	5,609
1972				
Feb....	4% Bond - 2/15/72	2,344	242	2,102
June...	2-1/2% Bond - 6/15/67-72	1,282	124	1,158
Aug....	4% Bond - 8/15/72	2,579	489	2,089
Sept...	2-1/2% Bond - 9/15/67-72	1,952	80	1,872
Dec....	2-1/2% Bond - 12/15/67-72	2,700	224	2,476
	Total.....	10,856	1,159	9,697
1973				
Aug...	4% Bond - 8/15/73	3,894	464	3,430
Nov...	4-1/8% Bond - 11/15/73	4,357	220	4,137
	Total.....	8,251	684	7,567
1974				
Feb...	4-1/8% Bond - 2/15/74	3,130	445	2,685
May...	4-1/4% Bond - 5/15/74	3,593	303	3,291
Nov...	3-7/8% Bond - 11/15/74	2,244	665	1,579
	Total.....	8,967	1,413	7,554
1980				
Feb...	4% Bond - 2/15/80	2,609	726	1,883
Nov...	3-1/2% Bond - 11/15/80	1,913	705	1,208
	Total.....	4,521	1,430	3,091
1983				
June..	3-1/4% Bond - 6/15/78-83	1,584	190	1,393
1985				
May...	3-1/4% Bond - 5/15/85	1,127	182	945
	4-1/4% Bond - 5/15/75-85	1,218	396	822
	Total.....	2,345	578	1,767
1990				
Feb...	3-1/2% Bond - 2/15/90	4,902	1,138	3,764
1992				
Aug...	4-1/4% Bond - 8/15/87-92	3,818	733	3,084
1993				
Feb...	4% Bond - 2/15/88-93	250	58	192
1994				
May...	4-1/8% Bond - 5/15/89-94	1,560	465	1,096
1995				
Feb...	3% Bond - 2/15/95	2,290	158	2,132
1998				
Nov...	3-1/2% Bond - 11/15/98	4,421	897	3,524

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."

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: 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	Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
Regular weekly bills:									
1965-Mar. 4	June 3	91	2,358.8	1,200.2	962.0	238.2	228.5	1,200.2	15,618.5
	Sept. 2	182	2,303.5	1,000.3	905.5	94.8	135.5	900.3	25,537.9
Mar. 11	June 10	91	2,151.5	1,200.8	944.9	255.9	184.4	1,301.0	15,518.2
	Sept. 9	182	1,880.2	1,000.4	900.8	99.5	75.9	900.8	25,637.4
Mar. 18	June 17	91	2,248.7	1,201.0	924.3	276.7	188.1	1,300.8	15,418.4
	Sept. 16	182	2,331.4	1,002.5	899.9	102.7	54.2	900.0	25,739.9
Mar. 25	June 24	91	2,367.9	1,202.8	964.1	238.7	166.4	1,208.1	15,413.0
	Sept. 23	182	2,023.9	1,000.5	908.8	91.6	140.8	900.6	25,839.7
Apr. 1	July 1	91	2,061.2	1,200.2	969.5	230.7	198.8	1,199.9	15,413.3
	Sept. 30	182	1,937.6	1,002.1	899.3	102.8	144.4	900.3	25,941.5
Apr. 8	July 8	91	2,280.7	1,201.8	958.9	242.9	191.3	1,101.8	15,513.3
	Oct. 7	182	2,188.0	1,001.3	904.4	96.9	92.5	901.2	26,041.6
Apr. 15	July 15	91	2,335.9	1,200.7	902.3	298.3	171.4	1,099.6	15,614.4
	Oct. 14	182	1,832.5	1,000.7	876.3	124.4	86.4	1,004.5	26,037.8
Apr. 22	July 22	91	2,248.2	1,201.6	941.3	260.2	219.2	1,200.3	15,615.6
	Oct. 21	182	1,921.6	1,001.5	893.2	108.3	155.3	1,000.8	26,038.5
Apr. 29	July 29	91	2,267.4	1,201.1	966.5	234.6	205.5	1,202.9	15,613.9
	Oct. 28	182	2,210.6	1,003.3	910.7	92.6	153.2	1,002.8	26,039.0
May 6	Aug. 5	91	2,073.4	1,200.5	973.5	227.0	229.3	1,202.5	15,611.9
	Nov. 4	182	1,958.4	1,000.4	909.0	91.4	161.9	1,000.0	26,039.5
May 13	Aug. 12	91	2,246.2	1,201.0	962.9	238.0	223.1	1,200.4	15,612.5
	Nov. 12	183	1,871.7	1,000.9	902.4	98.5	134.2	1,000.3	26,040.0
May 20	Aug. 19	91	1,952.7	1,200.9	963.2	237.7	187.6	1,200.1	15,613.3
	Nov. 18	182	2,041.0	1,001.8	898.9	102.9	105.0	1,000.8	26,041.0
May 27	Aug. 26	91	2,090.8	1,199.7	984.2	215.5	216.5	1,200.9	15,612.1
	Nov. 26	183	2,001.2	1,000.8	916.0	84.7	143.4	1,000.1	26,041.7
June 3p	Sept. 2	91	2,206.8	1,202.4	991.7	210.7	227.3	1,200.2	15,614.2
	Dec. 2	182	1,992.1	1,001.2	917.6	83.6	116.3	1,000.1	26,042.8
June 10p	Sept. 9	91	1,932.4	1,200.3	954.5	245.7	175.6	1,200.8	15,613.7
	Dec. 9	182	1,846.3	1,000.3	896.1	104.2	104.1	1,000.6	26,042.5
June 17p	Sept. 16	91	2,049.9	1,200.7	954.9	245.8	185.3	1,201.0	15,613.4
	Dec. 16	182	2,302.8	1,001.5	899.0	102.4	114.9	1,000.6	26,043.4
June 24p	Sept. 23	91	2,221.3	1,205.3	970.2	235.1	204.1	1,202.8	15,615.9
	Dec. 23	182	2,340.8	1,001.5	891.4	110.1	86.6	1,004.9	26,040.0
Tax anticipation bills:									
1964-Sept. 2 3/	1965-Mar. 22	201	2,235.0	1,001.0	971.8	29.2	-	-	1,001.0
Nov. 24	Mar. 22	147	3,188.2	1,503.2	1,299.3	203.9	-	-	2,504.2
1965-4/	June 22	210	3,703.1	1,504.5	1,298.9	205.6	-	-	4,008.6
	June 22	155	4,044.9	1,758.3	1,517.2	241.1	-	-	5,767.0
One-year bills:									
1964-Feb. 6	1965-Jan. 31	360	2,211.9	1,000.4	969.8	30.6	-	-	10,507.6
Mar. 3	Feb. 28	362	2,412.3	1,000.5	981.1	19.4	-	-	11,508.1
Apr. 8	Mar. 31	357	2,568.2	1,001.5	883.0	118.5	-	-	12,509.6
								2,500.8 5/	10,008.8
May 6	Apr. 30	359	1,883.8	1,001.4	984.4	17.0	-	-	11,010.2
June 2	May 31	363	2,207.6	1,000.1	982.0	18.1	-	-	12,010.4
July 7	June 30	358	2,393.3	1,001.2	979.8	21.4	-	-	13,011.6
								1,997.9 6/	11,013.7
Aug. 4	July 31	361	2,080.1	1,000.5	979.3	21.2	-	-	12,014.1
Aug. 31	Aug. 31	365	1,940.3	1,000.4	960.2	40.2	26.4	1.001.1	12,013.4
Sept. 30	Sept. 30	365	1.849.0	1,000.5	947.7	52.8	18.4	1,002.0	12,012.0
Oct. 31	Oct. 31	365	2,349.8	999.9	954.7	45.3	103.8	1,000.3	12,011.7
Nov. 30	Nov. 30	365	2,496.6	1,000.5	948.4	52.1	63.1	1,004.8	12,007.4
Dec. 31	Dec. 31	365	2,310.8	1,003.0	957.3	45.6	26.3	1,000.3	12,010.1
1965-Jan. 31	1966-Jan. 31	365	2,907.9	1,000.4	947.9	52.5	102.8	1,000.4	12,010.1
Feb. 28	Feb. 28	365	2,023.2	1,000.7	965.7	35.0	36.6	1,000.5	12,010.2
Mar. 31	Mar. 31	365	2,241.3	1,000.3	946.6	53.7	49.3	1,001.5	12,009.1
Apr. 30	Apr. 30	365	2,573.2	1,001.2	964.1	37.1	120.9	1,001.4	12,008.8
May 28	May 31	365	2,752.0	1,000.9 7/	969.5	31.4	100.3	1,000.1	12,009.5
June 30p	June 30	365	2,190.8	1,000.6	953.1	47.6	62.1	1,001.2	12,009.0

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

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

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

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

3/ Issued on October 26, 1964; additional to bills dated September 2, 1964.

4/ Issued on January 18, 1965; additional to bills dated November 24, 1964.

5/ Matured April 15, 1964.

6/ Matured July 15, 1964.

7/ Settlement of $3,063,000 was made on May 28, 1965 and $997,823,000 on June 1, 1965.

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

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 8/	Price per hundred	Equivalent rate 8/	Price per hundred	Equivalent rate 8/
Regular weekly bills:		(Percent)		(Percent)		(Percent)
1965-Mar. 4.....	98.993	3.982	98.995 9/	3.976	98.992	3.988
	97.959	4.037	97.961	4.033	97.958	4.039
Mar. 11.....	99.002	3.948	99.006	3.932	99.000	3.956
	97.977	4.001	97.984	3.988	97.973	4.009
Mar. 18.....	99.010	3.917	99.014	3.901	99.007	3.928
	97.983	3.990	97.985	3.986	97.982	3.992
Mar. 25.....	99.009	3.922	99.010	3.916	99.007	3.928
	97.986	3.984	97.989 10/	3.978	97.983	3.990
Apr. 1.....	99.009	3.921	99.014	3.901	99.006	3.932
	97.981	3.993	97.988	3.980	97.978	4.000
Apr. 8.....	99.004	3.942	99.007	3.928	99.002	3.948
	97.981	3.993	97.984	3.988	97.980	3.996
Apr. 15.....	99.005	3.937	99.007	3.928	99.003	3.944
	97.983	3.991	97.989	3.978	97.979	3.998
Apr. 22.....	99.003	3.946	99.006	3.932	99.001	3.952
	97.974	4.008	97.978 11/	4.000	97.971	4.013
Apr. 29.....	99.010	3.916	99.014	3.901	99.009	3.920
	97.989	3.978	97.993	3.970	97.988	3.980
May 6.....	99.014	3.901	99.016	3.893	99.012	3.909
	98.003	3.950	98.004	3.948	98.001	3.954
May 13.....	99.016	3.893	99.020	3.877	99.015	3.897
	97.992	3.950	97.998 12/	3.938	97.990	3.954
May 20.....	99.015	3.897	99.018	3.885	99.012	3.909
	98.000	3.955	98.003	3.950	97.998	3.960
May 27.....	99.017	3.889	99.020	3.877	99.015	3.897
	97.995	3.944	97.998 13/	3.938	97.994	3.946
June 3p.....	99.022	3.870	99.026	3.853	99.020	3.877
	98.016	3.924	98.023	3.911	98.013	3.930
June 10p.....	99.044	3.781	99.049	3.762	99.038	3.806
	98.047	3.863	98.054	3.849	98.044	3.869
June 17p.....	99.040	3.799	99.043	3.786	99.038	3.806
	98.042	3.873	98.045	3.867	98.041	3.875
June 24p.....	99.042	3.789	99.047	3.770	99.042	3.790
	98.063	3.831	98.068	3.822	98.062	3.833
Tax anticipation bills:						
1964-Sept 2.....	98.001	3.580	98.012 14/	3.561	97.998	3.586
3/	98.564	3.518	98.575	3.490	98.559	3.529
Nov. 24.....	97.877	3.639	97.895 15/	3.609	97.874	3.645
1965-4/	98.402	3.711	98.411 16/	3.691	98.399	3.718
One-year bills:						
1964-Feb. 6.....	96.320	3.680	96.335	3.665	96.312	3.688
Mar. 3.....	96.214	3.765	96.225 17/	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. 4.....	96.346	3.644	96.362	3.628	96.339	3.651
Aug. 31.....	96.260	3.688	96.270	3.679	96.252	3.697
Sept. 30.....	96.174	3.773	96.189	3.759	96.169	3.779
Oct. 31.....	96.158	3.790	96.168	3.780	96.154	3.793
Nov. 30.....	95.876	4.068	95.944 18/	4.000	95.855	4.088
Dec. 31.....	95.972	3.972	95.987 19/	3.958	95.965	3.980
1965-Jan. 31.....	96.000	3.945	96.007 20/	3.938	95.998	3.947
Feb. 28.....	95.882	4.062	95.904 21/	4.040	95.873	4.070
Mar. 31.....	95.957	3.987	95.973 22/	3.972	95.950	3.995
Apr. 30.....	95.949	3.996	95.951	3.994	95.945	3.999
May 28.....	95.991	3.954	95.994 23/	3.951	95.991	3.954
June 30p.....	96.140	3.807	96.157 24/	3.790	96.126	3.821

8/ Bank discount basis.
9/ Except $100,000 at 98.999.
10/ Except $50,000 at 97.994.
11/ Except $200,000 at 97.984, $1,200,000 at 97.983 and $134,000 at 97.981.
12/ Except $100,000 at 98.006.
13/ Except $2,125,000 at 98.002.
14/ Except $200,000 at 98.045.
15/ Except $300,000 at 98.300, $1,000,000 at 97.981, $1,000,000 at 97.940, $200,000 at 97.915, $200,000 at 97.912 and $400,000 at 97.900.
16/ Except $700,000 at 98.420 and $5,000,000 at 98.416.
17/ Except $3,500,000 at 96.239.
18/ Except $100,000 at 96.158 and $200,000 at 96.000.
19/ Except $100,000 at 96.006.
20/ Except $200,000 at 96.075.
21/ Except $100,000 at 96.000.
22/ Except $50,000 at 96.000.
23/ Except $5,000,000 at 96.003 and $5,000,000 at 95.997.
24/ Except $840,000 at 96.168. p Preliminary.

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
					(Percent)	
1961-January 19.....	1961-April 20	91	$1,889	$1,101	2.358	$99
	July 20	182	995	400	2.530	
January 26.....	April 27	91	1,986	1,100	2.230	200
	July 27	182	1,082	500	2.422	
February 2.....	May 4	91	2,057	1,101	2.299	201
	August 3	182	1,082	500	2.497	
March 30.....	June 29	91	1,924	1,100	2.392	99
	September 28	182	1,046	500	2.576	
1961-April 6.....	1961-July 6	91	1,916	1,100	2.470	99
	October 5	182	1,048	500	2.658	
April 13.....	July 13	91	2,000	1,101	2.361	100
	October 13	183	1,118	500	2.556	
May 4.....	August 3	91	2,087	1,101	2.299	100
	November 2	182	950	500	2.417	
May 11.....	August 10	91	1,877	1,101	2.232	101
	November 9	182	1,115	500	2.423	
July 20.....	October 19	91	1,916	1,100	2.200	99
	1962-January 18	182	960	500	2.385	
August 31.....	1961-November 30	91	1,821	1,100	2.321	100
	1962-March 1	182	934	600	2.617	
October 19.....	January 18	91	2,221	1,100	2.382	100
	April 19	182	1,112	600	2.734	
October 26.....	January 25	91	2,038	1,101	2.325	101
	April 26	182	1,252	600	2.708	
1962-February 1.....	May 3	91	2,213	1,201	2.706	101
	August 2	182	1,334	600	2.939	
February 15.....	May 17	91	2,030	1,200	2.759	100
	August 16	182	1,195	600	2.952	
February 23.....	May 24	90	2,424	1,202	2.849	102
	August 23	181	1,284	601	3.031	
March 1.....	May 31	91	2,101	1,201	2.665	101
	August 30	182	1,198	600	2.847	
March 8.....	June 7	91	1,914	1,200	2.721	103
	September 6	182	1,106	601	2.883	
March 15.....	June 14	91	2,716	1,201	2.804	99
	September 13	182	1,165	600	2.972	
March 22.....	June 21	91	2,162	1,201	2.689	96
	September 20	182	1,182	600	2.854	
March 29.....	June 28	91	2,182	1,200	2.719	99
	September 27	182	1,248	600	2.857	
April 5.....	July 5	91	2,225	1,201	2.757	100
	October 4	182	1,217	601	2.875	
April 12.....	July 12	91	2,470	1,200	2.720	99
	October 11	182	1,088	600	2,814	
April 19.....	July 19	91	2,237	1,201	2.723	99
	October 18	182	1,241	600	2.825	
April 26.....	July 26	91	2,103	1,201	2.740	99
	October 25	182	1,168	600	2.837	
May 10.....	August 9	91	2,524	1,204	2.719	105
	November 8	182	1,352	602	2.816	
May 24.....	August 23	91	2,096	1,300	2.700	98
	November 23	183	1,247	600	2.795	
May 31.....	August 30	91	2,330	1,301	2.656	102
	November 29	182	1,339	601	2.743	
June 7.....	September 6	91	2,302	1,301	2.691	202
	December 6	182	1,557	702	2.787	
June 14.....	September 13	91	2,200	1,300	2.671	199
	December 13	182	1,568	700	2.758	
June 21.....	September 20	91	2,594	1,301	2.721	199
	December 20	182	1,186	701	2.800	
June 28.....	September 27	91	2,257	1,300	2.792	200
	December 27	182	1,338	700	2.872	

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: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
					(Percent)	
1962-July 5	1962-October 4	91	$2,212	$1,301	2.930	$200
	1963-January 3	182	1,202	700	3.008	
July 12	1962-October 11	91	2,365	1,301	2.974	201
	1963-January 10	182	1,126	700	3.096	
July 19	1962-October 18	91	2,454	1,302	2.983	201
	1963-January 17	182	1,068	700	3.133	
July 26	1962-October 25	91	2,127	1,298	2.892	200
	1963-January 24	182	1,362	703	3.103	
August 2	1962-November 1	91	2,161	1,301	2.874	199
	1963-January 31	182	1,576	700	3.075	
August 9	1962-November 8	91	1,972	1,301	2.801	197
	1963-February 7	182	1,203	700	2.990	
August 16	1962-November 15	91	2,078	1,301	2.867	204
	1963-February 14	182	1,766	704	3.060	
August 23	1962-November 23	92	2,003	1,301	2.837	99
	1963-February 21	182	1,651	700	2.984	
August 30	1962-November 29	91	2,248	1,301	2.805	100
	1963-February 28	182	1,259	700	2.916	
September 6	1962-December 6	91	2,054	1,301	2.834	100
	1963-March 7	182	1,332	700	2.977	
September 13	1962-December 13	91	2,377	1,301	2.789	101
	1963-March 14	182	1,291	701	2.911	
September 20	1962-December 20	91	2,265	1,301	2.796	101
	1963-March 21	182	1,375	700	2.962	
September 27	1962-December 27	91	2,150	1,300	2.749	100
	1963-March 28	182	1,777	700	2.938	
October 4	1963-January 3	91	2,011	1,300	2.752	100
	April 4	182	1,505	701	2.902	
October 11	January 10	91	2,136	1,301	2.760	100
	April 11	182	1,631	701	2.864	
October 18	January 17	91	2,225	1,300	2.749	98
	April 18	182	1,436	700	2.843	
October 25	January 24	91	2,133	1,301	2.742	102
	April 25	182	1,394	700	2.828	
November 1	January 31	91	2,207	1,301	2.686	101
	May 2	182	1,573	701	2.775	
November 8	February 7	91	2,249	1,301	2.841	101
	May 9	182	1,761	702	2.927	
November 15	February 14	91	2,325	1,302	2.801	103
	May 16	182	1,436	701	2.846	
November 23	February 21	90	2,409	1,300	2.833	199
	May 23	181	1,274	800	2.892	
November 29	February 28	91	2,042	1,300	2.853	199
	May 31	183	1,528	801	2.936	
December 6	March 7	91	2,108	1,300	2.861	98
	June 6	182	1,663	801	2.945	
December 13	March 14	91	1,973	1,301	2.807	101
	June 13	182	1,321	801	2.861	
December 20	March 21	91	2,092	1,301	2.860	99
	June 20	182	1,248	800	2.900	
December 27	March 28	91	2,660	1,309	2.893	110
	June 27	182	1,322	802	2.924	
1963-January 3	April 4	91	2,220	1,301	2.926	101
	July 5	183	1,340	801	2.966	
January 10	April 11	91	2,196	1,301	2.920	100
	July 11	182	1,542	800	2.966	
March 28	June 27	91	2,133	1,301	2.919	92
	September 26	182	1,459	800	2.977	
April 4	July 5	92	2,081	1,300	2.922	98
	October 3	182	1,454	800	2.982	
April 11	July 11	91	2,292	1,302	2.913	102
	October 10	182	1,553	801	2.978	
April 18	July 18	91	2,352	1,301	2.917	100
	October 17	182	1,485	800	3.010	
April 25	July 25	91	2,259	1,300	2.884	99
	October 24	182	1,670	801	2.982	

Footnotes at end of table.

(Continued on following page)

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

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
					(Percent)	
1963-May 2.....	1963-August 1	91	$ 2,054	$ 1,302	2.897	$ 101
	October 31	182	1,668	801	2.989	
May 9.....	August 8	91	2,119	1,301	2.905	100
	November 7	182	1,715	802	2.993	
May 16.....	August 15	91	2,397	1,302	2.903	98
	November 14	182	1,583	801	2.990	
November 21.....	1964-February 20	91	2,321	1,202	3.524	-99
	May 21	182	1,431	800	3.660	
November 29.....	February 27	90	1,987	1,201	3.480	-99
	May 28	181	1,614	802	3.630	
1964-May 21.....	August 20	91	2,258	1,202	3.482	101
	November 19	182	1,633	900	3.598	
May 28.....	August 27	91	2,073	1,200	3.476	97
	November 27	183	1,709	900	3.595	
July 16.....	October 15	91	2,123	1,202	3.448	103
	1965-January 14	182	1,409	902	3.549	
July 23.....	1964-October 22	91	2,070	1,201	3.502	100
	1965-January 21	182	1,333	900	3.619	
July 30.....	1964-October 29	91	2,204	1,201	3.475	101
	1965-January 28	182	1,889	902	3.591	
September 10.....	1964-December 10	91	2,169	1,302	3.514	101
	1965-March 11	182	1,464	901	3.649	
September 17.....	1964-December 17	91	2,083	1,302	3.541	102
	1965-March 18	182	1,474	900	3.693	
September 24.....	1964-December 24	91	2,200	1,302	3.542	101
	1965-March 25	182	1,624	901	3.692	
October 1.....	1964-December 31	91	2,086	1,301	3.555	100
	1965-April 1	182	1,451	900	3.711	
1965-January 21.....	April 22	91	2,099	1,200	3.821	99
	July 22	182	2,475	1,001	3.960	
January 28.....	April 29	91	2,185	1,203	3.848	104
	July 29	182	2,465	1,003	3.946	
February 4.....	May 6	91	2,226	1,203	3.888	105
	August 5	182	2,470	1,004	3.968	
February 11.....	May 13	91	2,242	1,200	3.903	100
	August 12	182	2,448	1,001	3.987	
February 18.....	May 20	91	2,074	1,200	3.936	98
	August 19	182	2,162	1,000	4.015	
February 25.....	May 27	91	2,327	1,201	3.989	102
	August 26	182	2,504	1,003	4.043	
March 4.....	June 3	91	2,359	1,200	3.982	100
	Sept. 2	182	2,304	1,000	4.037	
March 25.....	June 24	91	2,368	1,203	3.922	94
	Sept. 23	182	2,024	1,000	3.984	
April 1.....	July 1	91	2,061	1,200	3.921	102
	Sept. 30	182	1,938	1,002	3.993	
April 8.....	July 8	91	2,281	1,202	3.942	200
	Oct. 7	182	2,188	1,001	3.993	
April 15.....	July 15	91	2,336	1,201	3.937	97
	Oct. 14	182	1,832	1,001	3.991	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1961, through June 30, 1965.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 14, 1961 ($1,802 million), November 15, 1961 ($800 million), November 15, 1962, October 28, 1963, and July 29, 1964 ($1,001 million each). See Table 4.

2/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash 3/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 3/	Amount issued: In exchange 4/	Allotment ratio
				(In millions of dollars)				
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 5/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 6/	-	3,655	3,670 7/	8/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	100 9/
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	
10/	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. 11/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 5/	-	
5/1/61	5/15/61	3% Cert. - 5/15/62-A	1y	13,819 12/	-	3,728	1,781 13/	14/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947	-	1,903	850	
6/8/61	6/14/61	2.308% Bills - 8/3/61-11/30/61 "Strip" of 18 series 15/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 5/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3½m	-	6,082	-	6,082	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y ½m	-	5,019	-	5,019	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9½m	-	749	-	749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 11/ (At auction)	240d	5,149	-	3,503	-	
9/11/61	10/3/60	3-1/2% Bond - 11/15/80 - Reopening	19y 2m	-	1,273	-	1,273	100 16/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	28y 5m	-	1,298	-	1,298	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	37y 2m	-	1,187	-	1,187	
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. 11/ (At auction)	268d	5,131	-	2,511	-	
10/	10/1/61	1-1/2% Note - 10/1/66-EO	5y	-	357	-	357	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	17/
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	1y	3,756	-	2,003 5/	-	
11/6/61	11/15/61	3-1/4% Note - 2/15/63-E	1y 3m	-	3,642	-	3,642	100 18/
	11/15/60	3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384	-	2,384	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517	
11/9/61	11/15/61	2.277% Bills - 12/7/61-1/25/62 "Strip" of 8 series 19/ (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 20/	-	320 20/	100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	1y	3,650	-	2,001 5/	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y 8½m	1,619	-	1,114	-	21/
2/5/62	2/15/62	3-1/2% Cert. - 2/15/63-A	1y	-	6,862	-	6,862	100 22/
	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 5½m	-	2,806	-	2,806	100 23/
	1/23/59	4% Bond - 2/15/80 - Reopening	17y 11½m	-	563	-	563	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	27y 11½m	-	900	-	900	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	36y 8½m	-	933	-	933	
3/20/62	3/23/62	2.896% Bill - 9/21/62 - Tax ant. 11/ (At auction)	182d	3,593	-	1,802 24/	-	
10/	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	270	-	270	
4/9/62	4/18/62	3-3/4% Bond - 8/15/68	6y 4m	6,827	-	1,258	-	25/
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	1y	3,454	-	2,001 5/	-	
4/30/62	5/15/62	3-1/4% Cert. - 5/15/63-B	1y	-	6,686	-	6,686	100 26/
	5/15/62	3-5/8% Note - 2/15/66-B - Issued at 99.80	3y 9m	-	3,114	-	3,114	
	5/15/62	3-7/8% Bond - 11/15/71 - Issued at 99.50	9y 6m	-	1,204	-	1,204	
7/10/62	7/15/62	3.257% Bill - 7/15/63 - At auction	1y	3,719	-	2,004 5/	-	
7/30/62	8/15/62	3-1/2% Cert. - 8/15/63-C	1y	20,155 27/	-	3,070	3,782 28/	29/
	8/15/62	4% Bond - 2/15/69	6y 6m	6,743	-	1,836	8	30/
	8/15/62	4-1/4% Bond - 8/15/87-92 - Issued at 101	30y	315	-	360	5	31/
9/10/62	9/15/62	3-3/4% Note - 8/15/67-A	4y 11m	-	5,282	-	5,282	100 32/
	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. 11/ (At auction)	170d	5,942	-	3,005	-	

Footnotes at end of table.

(Continued on following page)

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: Cash 3/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 3/	Amount issued: In exchange 4/	Allotment ratio
				(In millions of dollars)				
10/	10/1/62	1-1/2% Note - 10/1/67-EO	5y	-	457	-	457	
10/9/62	10/15/62	2.969% Bill - 10/15/63 - At auction	1y	4,535	-	2,500 5/	-	
10/29/62	11/15/62	3-1/8% Cert. - 11/15/63-D	1y	-	4,856	-	4,856	100 33/
	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 - 1/17/63-3/21/63 "Strip" of 10 series 34/ (At auction)	94.5d (Average)	2,410	-	1,001	-	
11/19/62	5/15/62	3-7/8% Bond - 11/15/71 Reopenings	8y 11m	-	41 35/	-	41 35/	100
	1/23/59	4% Bond - 2/15/80 Issued at 99.50	17y 2m	-	34	-	34	
1/8/63	1/17/63	4% Bond - 2/15/88-93 - At auction 36/	30y 1m	250	-	250	-	
1/9/63	1/15/63	3.015% Bill - 1/15/64 - At auction	1y	5,244	-	2,496 5/	-	
1/30/63	2/6/63	2.929% Bill - 6/24/63 - Tax ant. 11/ (At auction)	138d	2,062	-	1,001	-	
2/4/63	2/15/63	3-1/4% Cert. - 2/15/64-A	1y	-	6,741	-	6,741	100 37/
	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	100 38/
	5/15/62	3-7/8% Bond - 11/15/71 - Reopening	8y 8m	-	1,515	-	1,515	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening	11y 8m	-	1,074	-	1,074	
	1/23/59	4% Bond - 2/15/80 - Reopening	16y 11m	-	1,131	-	1,131	
3/14/63	2/6/63	2.855% Bill - 6/24/63 - Tax ant. 11/ (Reopening)	94d	2,442	-	1,502	-	
10/	4/1/63	1-1/2% Note - 4/1/68-EA	5y	-	212	-	212	
4/9/63	4/18/63	4-1/8% Bond - 5/15/89-94 - At auction 39/	31y 1m	300	-	300	-	
4/10/63	4/15/63	3.062% Bill - 4/15/64 - At auction	1y	4,048	-	2,501 5/	-	
4/29/63	5/15/63	3-1/4% Cert. - 5/15/64-B	1y	-	5,693	-	5,693	100 40/
	5/15/62	3-5/8% Note - 2/15/66-B - Reopening	2y 9m	-	3,273	-	3,273	
6/11/63	6/20/63	4% Bond - 8/15/70	7y 2m	16,262	-	1,906	-	41/
7/9/63	7/15/63	3.582% Bill - 7/15/64 - At auction	1y	4,495	-	1,998 5/	-	
7/29/63	8/15/63	3-3/4% Note - 11/15/64-F	1y 3m	-	6,398	-	6,398	100 42/
8/27/63	9/3/63	3.575% Bill - 8/31/64 - At auction	1y	2,631	-	1,001 43/	-	
9/9/63	9/15/63	3-7/8% Bond - 11/15/68	5y 2m	-	1,591	-	1,591	100 44/
	9/15/63	4% Bond - 8/15/73	9y 11m	-	3,894	-	3,894	
	4/18/63	4-1/8% Bond - 5/15/89-94 - Reopening	30y 8m	-	1,260	-	1,260	
9/25/63	10/1/63	3.586% Bill - 9/30/64 - At auction	1y	2,395	-	1,002 43/	-	
10/	10/1/63	1-1/2% Note - 10/1/68-EO	5y	-	115	-	115	
10/9/63	10/15/63	3.537% Bill - 3/23/64 - Tax ant. 11/ (At auction)	160d	2,957	-	2,001 45/	-	
10/22/63	10/28/63	3.601% Bill - 2/6/64-4/9/64 "Strip" of 10 series 46/ (At auction)	132.5d (Average)	2,108	-	1,001	-	
10/28/63	11/15/63	3-7/8% Note - 5/15/65-C	1y 6m	20,069 47/	-	3,612	4,365 48/	49/
10/30/63	11/4/63	3.633% Bill - 10/31/64 - At auction	1y	1,891	-	1,000 43/	-	
11/27/63	12/3/63	3.590% Bill - 11/30/64 - At auction	1y	2,790	-	1,005 43/	-	
12/30/63	1/3/64	3.707% Bill - 12/31/64 - At auction	1y	2,113	-	1,000 43/	-	
1/9/64	1/15/64	3.650% Bill - 6/22/64 - Tax ant. 11/ (At auction)	159d	2,780	-	2,501 50/	-	
1/13/64	6/20/63	4% Bond - 8/15/70 - Reopening	6y 7m	-	2,223	-	2,223	100 51/
	4/5/60	4-1/4% Bond - 5/15/75-85 - Reopening	21y 4m	-	892	-	748	52/
1/30/64	2/6/64	3.680% Bill - 1/31/65 - At auction	1y	2,212	-	1,000 43/	-	
2/3/64	2/15/64	3-7/8% Note - 8/13/65-D - Issued at 99.875	1y 6m	-	6,202	-	6,202	100 53/
	2/15/62	4% Note - 8/15/66-A - Reopening	2y 6m	-	1,810	-	1,810	
2/25/64	3/3/64	3.765% Bill - 2/28/65 - At auction	1y	2,412	-	1,001 43/	-	
3/31/64	2/15/64	3-7/8% Note - 8/13/65-D - Reopening Issued at 99.70	1y 4m	10,227	-	1,066	-	54/
10/	4/1/64	1-1/2% Note - 4/1/69-EA	5y	-	61	-	61	
4/3/64	4/8/64	3.719% Bill - 3/31/65 - At auction	1y	2,568	-	1,001 43/	-	
4/30/64	5/6/64	3.705% Bill - 4/30/65 - At auction	1y	1,884	-	1,001 43/	-	
5/4/64	5/15/64	4% Note - 11/15/65-E - Issued at 99.875	1y 6m	-	8,560	-	8,560	100 55/
	5/15/64	4-1/4% Bond - 5/15/74	10y	-	1,532	-	1,532	

Footnotes at end of tabl .

(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: Cash 3/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 3/	Amount issued: In exchange 4/	Allotment ratio
				(In millions of dollars)				
5/27/64	6/2/64	3.719% Bill - 5/31/65 - At auction	1y	2,208	-	1,000 43/	-	
7/1/64	7/7/64	3.691% Bill - 6/30/65 - At auction	1y	2,393	-	1,001 43/	-	
7/13/64	10/1/57	4% Bond - 10/1/69 - Reopening	5y 2-1/4m	-	3,726	-	3,726	100 56/
	7/22/64	4-1/8% Bond - 11/15/73	9y 3-3/4m	-	4,357	-	4,357	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Reopening	28y 3/4m	-	1,198	-	1,198	
7/24/64	7/29/64	3.505% Bill - 10/15/64-12/17/64 "Strip" of 10 series 57/ (At auction)	109.6d (Average)	2,147	-	1,001	-	
7/30/64	8/4/64	3.644% Bill - 7/31/65 - At auction	1y	2,080	-	1,000 43/	-	
8/3/64	8/15/64	3-7/8% Note - 2/15/66-C	1y 6m	14,852 58/	-	2,086	1,954 59/	60/
8/25/64	8/31/64	3.688% Bill - 8/31/65 - At auction	1y	1,940	-	1,000 43/	-	
8/26/64	9/2/64	3.580% Bill - 3/22/65 - Tax ant. 11/ (At auction)	201d	2,235	-	1,001	-	
9/24/64	9/30/64	3.773% Bill - 9/30/65 - At auction	1y	1,849	-	1,001 43/	-	
10/	10/1/64	1-1/2% Note - 10/1/69-EO	5y	-	159	-	159	
10/20/64	9/2/64	3.518% Bill - 3/22/65 - Tax ant. 11/ (Reopening)	147d	3,187	-	1,503	-	
10/27/64	10/31/64	3.790% Bill - 10/31/65 - At auction	1y	2,350	-	1,000 43/	-	
11/2/64	11/15/64	4% Note - 5/15/66-D	1y 6m	21,900 61/	-	2,893	6,626 62/	63/
11/17/64	11/24/64	3.639% Bill - 6/22/65 - Tax ant. 11/ (At auction)	210d	3,703	-	1,504	-	
11/24/64	11/30/64	4.068% Bill - 11/30/65 - At auction.	1y	2,497	-	1,001 43/	-	
12/23/64	12/31/64	3.972% Bill - 12/31/65 - At auction	1y	2,311	-	1,003 43/	-	
1/4/65	1/15/65	4% Bond - 2/15/70	5y 1m	-	4,381p	-	4,381p	100 64/
	1/15/65	4-1/8% Bond - 2/15/74	9y 1m	-	3,130p	-	3,130p	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Reopening	27y 7m	-	2,254p	-	2,254p	
1/12/65	11/24/64	3.711% Bill - 6/22/65 - Tax ant. 11/ (Reopening)	155d	4,045	-	1,758	-	
1/26/65	1/31/65	3.945% Bill - 1/31/66 - At auction	1y	2,908	-	1,000 43/	-	
2/1/65	2/15/65	4% Note - 11/15/66 - E	1y 9m	10,636p 65/	-	1,735p	518p 66/	67/
2/23/65	2/28/65	4.062% Bill - 2/28/66 - At auction	1y	2,023	-	1,001 43/	-	
3/25/65	3/31/65	3.987% Bill - 3/31/66 - At auction	1y	2,241	-	1,000 43/	-	
10/	4/1/65	1-1/2% Note - 4/1/70-EA	5y	-	31	-	31	
4/23/65	4/30/65	3.996% Bill - 4/30/66 - At auction	1y	2,573	-	1,001 43/	-	
5/3/65	2/15/62	4% Note - 8/15/66-A - Reopening Issued at 99.85	1y 3m	-	5,904p	-	5,904p	100 68/
	5/15/64	4-1/4% Bond - 5/15/74 - Reopening Issued at 100.25	9y	-	2,062p	-	2,062p	
5/25/65	5/31/65	3.954% Bill - 5/31/66 - At auction	1y	2,752p	-	1,001p 43/	-	
6/24/65	6/30/65	3.807% Bill - 6/30/66 - At auction	1y	2,191p	-	1,001p 43/	-	

(Footnotes on following pages)

Footnotes to Table 4

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

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

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

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

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

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

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

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

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

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

10/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of June 30, 1965.

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

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

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

14/ There were allotted in full all subscriptions totaling about $2,379 million for the certificates and $1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled $11,445 million for the certificates which were allotted 27 percent, and $11,631 million for the notes which were allotted 14 percent; subscriptions for $25,000 or less were allotted in full, and subscriptions for more than $25,000 were allotted not less than $25,000.

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

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

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

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

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

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

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

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

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

24/ Issued for cash and in exchange for tax anticipation bills maturing March 23, 1962 (see Table 7, footnote 12).

25/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 15 percent but in no case less than $50,000. In addition, $100 million of the bonds was allotted to Government investment accounts.

26/ Includes $2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, $14 million of the 3-5/8% notes, and $64 million of the 3-7/8% bonds.

27/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 7, footnote 13).

28/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.

29/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled $4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled $15,395 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.

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

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

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

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

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

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

36/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was $99.85111 per $100 of face amount for a 4% coupon, resulting in a net basis cost to the Treasury of 4.008210%, calculated to maturity.

37/ Includes $3,921 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates and $15 million of the 3-3/4% bonds.

38/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts $19.8 million of the 3-5/8% notes, $29.6 million of the 3-7/8% bonds of 1971, $151.9 million of the 3-7/8% bonds of 1974, and $123.9 million of the 4% bonds of 1980.

39/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was $100.55119 per $100 of face amount for a 4-1/8% coupon, resulting in a net basis, cost to the Treasury of 4.093145%, calculated to maturity.

40/ Includes $3,227 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, and $85 million of the 3-5/8% notes.

41/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 5 percent but in no case less than $100,000.

42/ Includes $4,149 million allotted to Federal Reserve Banks and Government investment accounts.

43/ One-year bills issued monthly beginning September 3, 1963.

44/ In addition to the amounts allotted to the public, there was allotted to Federal Reserve Banks and Government investment accounts $23 million of the 3-7/8% bonds of 1968, and $171 million of the 4% bonds of 1973.

45/ Issued for cash and in exchange for one-year bills maturing October 15, 1963 (see Table 7, footnote 17).

46/ Sale of a "strip" of Treasury bills, consisting of an additional $100 million for cash of ten series of weekly Treasury bills maturing from February 6, 1964, to April 9, 1964.

47/ Subscriptions were permitted to be made with payment in cash or in 3-1/8% certificates or 4-7/8% notes, both maturing November 15, 1963 (see Table 7, footnote 18).

48/ Consists of allotments on subscriptions from holders of Treasury certificates of indebtedness and Treasury notes maturing November 15, 1963.

Remaining footnotes on following page.

Footnotes to Table 4 - (Continued)

49/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled $4,307 million and were allotted in full. Subscriptions subject to allotment totaled $15,762 million: those up to and including $100,000 were allotted in full; all others were allotted 21 percent but in no case less than $100,000.

50/ Issued to replace the one-year bills maturing January 15, 1964.

51/ In addition to amounts allotted to the public, $189 million was allotted to Government investment accounts.

52/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 83-1/2 percent but in no case less than $50,000. In addition, $125 million of the bonds was allotted to Government investment accounts.

53/ Includes $4,014 million allotted to Federal Reserve Banks and Government investment accounts of the 3-7/8% notes.

54/ Subscriptions for $50,000 or less were allotted in full. Subscriptions for more than $50,000 were allotted 9 percent but in no case less than $50,000.

55/ Includes $6,383 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and $29 million of the 4-1/4% bonds.

56/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts $22 million of the 4-1/4% bonds of 1987-92. and $4 million of the 4-1/8% bonds of 1973.

57/ Sale of a "strip" of Treasury bills, consisting of an additional $100 million for cash of ten series of weekly Treasury bills maturing from October 15, 1964, to December 17, 1964.

58/ Subscriptions were permitted to be made with payment in cash or in 5% notes or 3-3/4% notes, both maturing August 15, 1964 (see Table 7, footnote 22).

59/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1964.

60/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled $1,950 million and were allotted in full. Subscriptions subject to allotment totaled $12,903 million: those up to and including $100,000 were allotted in full; all others were allotted 15 percent but in no case less than $100,000.

61/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% notes or 3-3/4% notes, both maturing November 15, 1964 (See Table 7, footnote 24).

62/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1964.

63/ Subscriptions from States, political subdivisions or instrumentalitie thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled $6,607 million and were allotted in full. Subscriptions subject to allotment totaled $15,293 million: those up to and including $100,000 were allotted in full; all other were allotted 16.5 percent but in no case less than $100,000.

64/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts $322 million of tne 4% bonds of 1970, $325 million of the 4-1/8% bonds of 1974, and $55 million of the 4-1/4% bonds of 1987-92.

65/ Subscriptions were permitted to be made with payment in cash or in 2-5/8% bonds maturing February 15, 1965 (see Table 7, footnote 26).

66/ Consists of allotments on subscriptions from holders of Treasury bonds maturing February 15, 1965.

67/ Subscriptions from States, political subdivisions or instrumentalitie 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 accou and the Federal Reserve Banks, totaled $582 million and, as provided the offering circulars, were allotted in full where the subscriber made the required certification of ownership of bonds maturing February 15, 1965. Subscriptions subject to allotment totaled $10,05 million: those up to and including $100,000 were allotted in full; all othere were allotted 15 percent but in no case less than $100,000.

68/ Includes $4,253 million allottad to Federal Reserve Banks and Governme investment accounts of the 4% notes and $65 million of the 4-1/4% bond

p Preliminary.

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/ By Treasury	Adjustment payments at issue (per $100 of face value) 1/ To Treasury	Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
6/23/60	3-3/4% Note - 5/15/64-D	$3,893	-	-	3.75%	4.24%	2-1/2% Bond - 11/15/61
	3-7/8% Bond - 5/15/68	320	-	-	3.88	4.14	
10/3/60	3-1/2% Bond - 11/15/80	643	-	-	3.50	3.92	2-1/2% Bond - 6/15/62-67
	3-1/2% Bond - 2/15/90 4/	993	-	-	3.50	3.96	2-1/2% Bond - 12/15/63-68
	3-1/2% Bond - 11/15/98	1,095	-	-	3.50	3.97	2-1/2% Bond - 6/15/64-69
		1,248	-	-	3.50	3.99	2-1/2% Bond - 12/15/64-69
		2,343					
3/15/61	3-3/8% Bond - 11/15/66	2,438	-	-	3.38	3.63	2-1/2% Bond - 8/15/63
	3-5/8% Bond - 11/15/67	1,131	-	-	3.62	3.75	2-5/8% Note - 2/15/63-A
		1,296	-	-	3.62	3.75	2-1/4% Bond - 6/15/59-62
		1,177	-	$0.30	3.57	3.75	2-1/4% Bond - 12/15/59-62
		3,604					
9/15/61	3-1/2% Bond - 11/15/80 4/	1,035	-	2.25	3.34	4.16	2-1/2% Bond - 3/15/65-70
		238	-	3.50	3.25	4.15	2-1/2% Bond - 3/15/66-71
		1,273					
	3-1/2% Bond - 2/15/90 4/	722	$1.00	-	3.56	4.23	2-1/2% Bond - 3/15/65-70
		576	-	0.25	3.47	4.21	2-1/2% Bond - 3/15/66-71
		1,298					
	3-1/2% Bond - 11/15/98 4/	495	2.00	-	3.60	4.19	2-1/2% Bond - 3/15/65-70
		692	1.00	-	3.55	4.19	2-1/2% Bond - 3/15/66-71
		1,187					
	4% Bond - 8/15/71	1,154	-	-	4.00	4.11	3% Bond - 2/15/64
		1,651	-	2.00	3.75	4.10	2-5/8% Bond - 2/15/65
		2,806					
	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	-	1.25	3.43	4.21	2-1/2% Bond - 6/15/67-72
		345	-	1.50	3.42	4.21	2-1/2% Bond - 9/15/67-72
		322	-	1.75	3.40	4.19	2-1/2% Bond - 12/15/67-72
		900					
	3-1/2% Bond - 11/15/98 4/	181	-	-	3.50	4.19	2-1/2% Bond - 6/15/67-72
		420	-	0.25	3.49	4.19	2-1/2% Bond - 9/15/67-72
		333	-	0.50	3.48	4.17	2-1/2% Bond - 12/15/67-72
		933					
9/15/62	3-3/4% Note - 8/15/67-A	772	0.50	-	3.86	3.81	3-1/2% Certificate - 2/15/63-A
		1,093	0.10	-	3.77	3.80	2-5/8% Note - 2/15/63-A
		981	0.40	-	3.84	3.81	3-1/4% Note - 2/15/63-E
		953	0.40	-	3.84	3.81	3-1/4% Certificate - 5/15/63-B
		1,301	0.40	-	3.85	3.81	3-1/4% Note - 5/15/63-D
		181	1.00	-	3.98	3.83	4% Note - 5/15/63-B
		5,282					
	4% Bond - 8/15/72	370	0.70	-	4.09	4.06	3-1/2% Certificate - 2/15/63-A
		259	0.30	-	4.04	4.05	2-5/8% Note - 2/15/63-A
		402	0.60	-	4.07	4.06	3-1/4% Note - 2/15/63-E
		449	0.60	-	4.07	4.06	3-1/4% Certificate - 5/15/63-B
		720	0.60	-	4.08	4.06	3-1/4% Note - 5/15/63-D
		379	1.20	-	4.15	4.07	4% Note - 5/15/63-B
		2,579					

Footnotes at end of table.

(Continued on following page)

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/ By Treasury	Adjustment payments at issue (per $100 of face value) 1/ To Treasury	Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
3/15/63	3-5/8% Note - 2/15/67-B	$960	$0.50	-	3.76%	3.65%	3-1/2% Certificate - 8/15/63-C
		2,275	0.10	-	3.65	3.65	2-1/2% Bond - 8/15/63
		206	0.30	-	3.71	3.64	3-1/8% Certificate - 11/15/63-D
		845	0.10	-	3.65	3.63	3% Bond - 2/15/64
		4,287					
	3-7/8% Bond - 11/15/71 4/	693	1.10	-	4.02	3.97	3-1/2% Certificate - 8/15/63-C
		532	0.70	-	3.97	3.97	2-1/2% Bond - 8/15/63
		94	0.90	-	4.00	3.96	3-1/8% Certificate - 11/15/63-D
		196	0.70	-	3.97	3.96	3% Bond - 2/15/64
		1,515					
	3-7/8% Bond - 11/15/74 4/	136	1.50	-	4.04	3.98	3-1/2% Note - 11/15/65-B
		314	1.70	-	4.08	3.98	3-5/8% Note - 2/15/66-B
		251	-	-	3.875	3.97	3% Bond - 8/15/66
		373	0.90	-	3.97	3.97	3-3/8% Bond - 11/15/66
		1,074					
	4% Bond - 2/15/80 4/	17	0.90	-	4.07	4.04	3-1/2% Certificate - 8/15/63-C
		49	0.50	-	4.04	4.04	2-1/2% Bond - 8/15/63
		2	0.70	-	4.06	4.04	3-1/8% Certificate - 11/15/63-D
		24	0.50	-	4.04	4.03	3% Bond - 2/15/64
		195	1.00	-	4.08	4.04	3-1/2% Note - 11/15/65-B
		420	1.20	-	4.11	4.04	3-5/8% Note - 2/15/66-B
		210	-	$0.50	3.96	4.03	3% Bond - 8/15/66
		213	0.40	-	4.03	4.03	3-3/8% Bond - 11/15/66
		1,131					
9/15/63	3-7/8% Bond - 11/15/68	620	0.65	-	4.01	4.02	3-1/4% Certificate - 5/15/64-B
		194	1.60	-	4.23	4.02	4-3/4% Note - 5/15/64-A
		777	0.95	-	4.08	4.02	3-3/4% Note - 5/15/64-D
		1,591					
	4% Bond - 8/15/73	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	3-5/8% Note - 2/15/67-B
		716	0.70	-	4.12	4.14	3-3/4% Note - 8/15/67-A
		3,894					
	4-1/8% Bond - 5/15/89-94 4/	375	1.35	-	4.20	4.21	3-1/4% Certificate - 5/15/64-B
		125	2.30	-	4.26	4.20	4-3/4% Note - 5/15/64-A
		317	1.65	-	4.22	4.20	3-3/4% Note - 5/15/64-D
		114	1.35	-	4.21	4.21	3-3/4% Bond - 5/15/66
		105	2.00	-	4.24	4.21	4% Note - 8/15/66-A
		91	0.60	-	4.17	4.21	3-5/8% Note - 2/15/67-B
		132	0.90	-	4.20	4.20	3-3/4% Note - 8/15/67-A
		1,260					
1/22/64	4% Bond - 8/15/70 4/	694	0.95	-	4.17	4.16	3-3/4% Note - 8/15/64-E
		165	1.65	-	4.29	4.15	5% Note - 8/15/64-B
		278	0.95	-	4.17	4.16	3-3/4% Note - 11/15/64-F
		211	1.85	-	4.33	4.15	4-7/8% Note - 11/15/64-C
		654	-	0.25	3.96	4.15	2-5/8% Bond - 2/15/65
		221	1.80	-	4.32	4.16	4-5/8% Note - 5/15/65-A
		2,223					
	4-1/4% Bond - 5/15/75-85 4/	239	0.05	-	4.25	4.25	3-3/4% Note - 8/15/64-E
		106	0.75	-	4.30	4.25	5% Note - 8/15/64-B
		158	0.05	-	4.25	4.25	3-3/4% Note - 11/15/64-F
		117	0.95	-	4.32	4.25	4-7/8% Note - 11/15/64-C
		53	-	1.15	4.17	4.25	2-5/8% Bond - 2/15/65
		76	0.90	-	4.32	4.25	4-5/8% Note - 5/15/65-A
		748					

Footnotes at end of table.

(Continued on following page)

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/ By Treasury	Adjustment payments at issue (per $100 of face value) 1/ To Treasury	Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
7/24/64	4% Bond - 10/1/69 4/	$635	$0.30	-	4.06%	4.06%	3-3/4% Note - 8/15/64-E
		287	0.45	-	4.10	4.06	5% Note - 8/15/64-B
		161	0.45	-	4.10	4.06	3-3/4% Note - 11/15/64-F
		250	0.80	-	4.18	4.06	4-7/8% Note - 11/15/64-C
		399	0.50	-	4.11	4.08	3-7/8% Note - 5/15/65-C
		942	0.10	-	4.03	4.09	3-5/8% Note - 2/15/66-B
		294	0.25	-	4.07	4.08	3-3/4% Bond - 5/15/66
		179	0.65	-	4.14	4.08	4% Note - 8/15/66-A
		579	-	$0.30	3.96	4.08	3-5/8% Note - 2/15/67-B
		3,726					
	4-1/8% Bond - 11/15/73	344	0.75	-	4.22	4.22	3-3/4% Note - 8/15/64-E
		362	0.90	-	4.24	4.22	5% Note - 8/15/64-B
		213	0.90	-	4.24	4.22	3-3/4% Note - 11/15/64-F
		232	1.25	-	4.29	4.22	4-7/8% Note - 11/15/64-C
		769	0.95	-	4.25	4.23	3-7/8% Note - 5/15/65-C
		1,303	0.55	-	4.20	4.24	3-5/8% Note - 2/15/66-B
		297	0.70	-	4.23	4.23	3-3/4% Bond - 5/15/66
		334	1.10	-	4.27	4.23	4% Note - 8/15/66-A
		503	0.15	-	4.16	4.23	3-5/8% Note - 2/15/67-B
		4,357					
	4-1/4% Bond - 8/15/87-92 4/	196	-	0.10	4.24	4.24	3-3/4% Note - 8/15/64-E
		197	0.05	-	4.25	4.24	5% Note - 8/15/64-B
		145	0.05	-	4.25	4.24	3-3/4% Note - 11/15/64-F
		118	0.40	-	4.28	4.24	4-7/8% Note - 11/15/64-C
		188	0.10	-	4.26	4.25	3-7/8% Note - 5/15/65-C
		148	-	0.30	4.23	4.25	3-5/8% Note - 2/15/66-B
		21	-	0.15	4.24	4.25	3-3/4% Bond - 5/15/66
		151	0.25	-	4.27	4.25	4% Note - 8/15/66-A
		35	-	0.70	4.22	4.25	3-5/8% Note - 2/15/67-B
		1,198					
1/19/65	4% Bond - 2/15/70	674p	0.60	-	4.13	4.16	2-5/8% Bond - 2/15/65
		640p	0.45	-	4.10	4.18	3-1/2% Note - 11/15/65-B
		176p	0.90	-	4.21	4.18	4% Note - 11/15/65-E
		588p	0.40	-	4.09	4.18	3-5/8% Note - 2/15/66-B
		379p	0.70	-	4.15	4.18	3-7/8% Note - 2/15/66-C
		300p	0.50	-	4.12	4.18	3-3/4% Bond - 5/15/66
		903p	0.05	-	4.05	4.18	3-3/4% Note - 8/15/67-A
		724p	-	0.30	3.92	4.17	3-5/8% Bond - 11/15/67
		4,381p					
	4-1/8% Bond - 2/15/74	493p	0.65	-	4.21	4.23	2-5/8% Bond - 2/15/65
		416p	0.50	-	4.19	4.24	3-1/2% Note - 11/15/65-B
		140p	0.95	-	4.26	4.24	4% Note - 11/15/65-E
		334p	0.45	-	4.19	4.24	3-5/8% Note - 2/15/66-B
		400p	0.75	-	4.22	4.24	3-7/8% Note - 2/15/66-C
		147p	0.55	-	4.20	4.24	3-3/4% Bond - 5/15/66
		461p	0.10	-	4.16	4.24	3-3/4% Note - 8/15/67-A
		738p	-	0.25	4.08	4.24	3-5/8% Bond - 11/15/67
		3,130p					
	4-1/4% Bond - 8/15/87-92 4/	641p	-	0.25	4.23	4.24	2-5/8% Bond - 2/15/65
		282p	-	0.40	4.22	4.25	3-1/2% Note - 11/15/65-B
		145p	0.05	-	4.26	4.25	4% Note - 11/15/65-E
		144p	-	0.45	4.22	4.25	3-5/8% Note - 2/15/66-B
		665p	-	0.15	4.24	4.25	3-7/8% Note - 2/15/66-C
		116p	-	0.35	4.23	4.25	3-3/4% Bond - 5/15/66
		140p	-	0.80	4.21	4.25	3-3/4% Note - 8/15/67-A
		122p	-	1.15	4.18	4.25	3-5/8% Bond - 11/15/67
		2,254p					

1/ Does not include payments for accrued interest.
2/ The effective rate of interest on the new issue is the coupon rate adjusted for the amount paid by or to the Treasury as premium or discount on the new security exchanged for eligible securities originally issued at par. For eligible securities originally issued at prices other than par, the payment by or to the Treasury is applied to the price adjusted for the pro rata amortization of the original premium or discount to the date of tha advance funding.
3/ Based on the mean of bid and asked prices of securities eligible for exchange (adjusted for payments on account of purchase price of securities issued) at noon on the day before announcement by the Treasury.
4/ Additional issue.
p Praliminary.

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)

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
1/15/61	2.679% Bill	1/15/62	1,502 7/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note	8/15/62-G 8/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	3-3/8% Bond	11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150
	3-5/8% Bond	11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358
4/3/61	2.473% Bill	9/22/61 9/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.827% Bill	4/15/62	2,000 7/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	3% Cert.	5/15/62-A 8/	3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350
	3-1/4% Note	5/15/63-D 8/	1,903	850	837	907	81	33	54	157	12	3	343	129	197
6/14/61	2.308% Bills	8/3/61-11/30/61 10/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill	7/15/62	2,004 7/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill	3/23/62 9/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	3-1/4% Note	11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267
	3-3/4% Note	8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302
	3-7/8% Bond	5/15/68 11/	-	749	58	309	45	32	29	16	7	9	21	169	54
9/15/61	3-1/2% Bond	11/15/80 11/	-	1,273	480	61	31	366	74	9	13	63	94	8	74
	3-1/2% Bond	2/15/90 11/	-	1,298	161	81	23	529	190	10	17	123	70	33	61
	3-1/2% Bond	11/15/98 11/	-	1,187	290	50	27	442	99	5	4	94	64	91	21
9/27/61	2.705% Bill	6/22/62 9/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note	5/15/63-D 11/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill	10/15/62	2,003 7/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	3-1/4% Note	2/15/63-E 11/	-	3,642	68	2,158	78	92	37	625	25	3	165	206	185
	3-3/4% Bond	5/15/66 11/	-	2,384	4	1,514	52	89	55	66	17	2	49	405	131
	3-7/8% Bond	11/15/74 11/	-	517	136	105	8	21	4	16	3	4	9	189	22
11/15/61	2.277% Bills	12/7/61-1/25/62 10/	800	-	-	361	-	-	-	82	-	-	17	333	7
12/15/61	3-7/8% Bond	5/15/68 11/	-	320	*	136	60	21	8	18	7	19	23	*	28
1/15/62	3.366% Bill	1/15/63	2,001 7/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond	10/1/69 11/	1,114	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	3-1/2% Cert.	2/15/63-A	-	6,862	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note	8/15/66-A	-	4,454	1,518	2,043	87	77	80	135	19	11	93	208	183
3/1/62	4% Bond	8/15/71 11/	-	2,806	408	1,591	118	115	51	46	41	24	108	144	160
	4% Bond	2/15/80 11/	-	563	177	116	36	37	23	3	2	23	24	94	28
	3-1/2% Bond	2/15/90 11/	-	900	218	94	83	69	30	23	28	101	99	22	133
	3-1/2% Bond	11/15/98 11/	-	933	221	77	132	87	28	17	4	142	39	88	98
3/23/62	2.896% Bill	9/21/62 9/	1,802	-	153	689	5	5	2	156	1	36	28	683	44
4/15/62	2.943% Bill	4/15/63	2,001 7/	-	163	925	8	7	1	149	*	*	82	506	160
4/18/62	3-3/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102
5/15/62	3-1/4% Cert.	5/15/63-B	-	6,686	2,330	2,287	106	140	68	827	40	11	352	171	354
	3-5/8% Note	2/15/66-B	-	3,114	17	2,261	31	68	49	93	9	1	48	335	202
	3-7/8% Bond	11/15/71	-	1,204	64	653	26	36	15	26	3	15	39	224	103
7/15/62	3.257% Bill	7/15/63	2,004 7/	-	44	952	23	1	8	242	1	*	210	379	144
8/15/62	3-1/2% Cert	8/15/63-C 8/	3,070	3,782	3,804	1,080	67	95	66	358	27	31	663	231	430
	4% Bond	2/15/69 8/	1,836	8	100	1,291	63	17	66	47	16	3	21	89	131
	4-1/4% Bond	8/15/87-92 8/	360	5	50	115	3	76	10	3	6	38	5	37	22
9/15/62	3-3/4% Note	8/15/67-A	-	5,282	21	3,585	62	123	63	151	28	3	129	629	488
	4% Bond	8/15/72	-	2,579	320	1,146	51	63	86	34	29	41	93	565	151
10/3/62	2.616% Bill	3/22/63 9/	3,005	-	-	2,975	10	1	-	11	*	-	1	-	7
10/15/62	2.969% Bill	10/15/63	2,500 7/	-	280	1,209	10	4	5	180	*	*	46	574	192
11/15/62	3-1/8% Cert.	11/15/63-D	-	4,856	3,796	431	74	48	8	214	15	1	111	31	127
	3-1/2% Note.	11/15/65-B	-	3,286	1	2,238	63	125	18	207	12	*	196	178	248
	4% Bond	2/15/72	-	2,344	6	1,504	45	48	51	33	9	32	53	443	120
11/15/62	2.866% Bills	1/17/63-3/21/63 10/	1,001	-	-	575	*	-	-	6	-	-	*	414	6
12/15/62	3-7/8% Bond	11/15/71 11/	-	41	*	2	18	2	*	5	2	2	3	-	7
	4% Bond	2/15/80 11/	-	34	*	1	14	2	*	4	1	3	2	-	7
1/15/63	3.015% Bill	1/15/64	2,496 7/	-	62	1,331	21	18	11	237	4	*	51	516	245
1/17/63	4% Bond	2/15/88-93	250 12/	-	-	50	10	52	17	5	9	47	7	37	16
2/6/63	2.929% Bill	6/24/63 9/	1,001	-	-	416	8	3	*	319	-	-	5	245	5

Footnotes at end of table.

(Continued on following page)

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

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
2/15/63	3-1/4% Cert. 2/15/64-A	-	6,741	3,923	1,512	118	79	26	510	45	*	259	63	206
	3-3/4% Bond 8/15/68 11/	-	2,490	15	1,635	26	45	18	71	7	2	47	523	101
3/15/63	3-5/8% Note 2/15/67-B	-	4,287	20	2,711	45	128	56	183	18	*	55	557	514
	3-7/8% Bond 11/15/71 11/	-	1,515	30	923	34	55	12	21	12	2	16	366	44
	3-7/8% Bond 11/15/74 11/	-	1,074	152	491	24	39	10	22	29	6	38	177	86
	4% Bond 2/15/80 11/	-	1,131	124	278	30	16	21	11	9	98	34	467	43
3/22/63	2.855% Bill 6/24/63 9/11/	1,502	-	-	714	1	3	-	284	-	-	1	489	10
4/15/63	3.062% Bill 4/15/64	2,501 7/	-	112	1,192	29	2	6	247	1	*	77	628	207
4/18/63	4-1/8% Bond 5/15/89-94	300 12/	-	-	166	3	8	5	2	11	34	5	56	10
5/15/63	3-1/4% Cert. 5/15/64-B	-	5,693	3,327	1,327	123	34	26	295	25	*	276	48	212
	3-5/8% Note 2/15/66-B 11/	-	3,273	85	2,033	50	77	19	117	8	*	157	411	316
6/20/63	4% Bond 8/15/70	1,906	-	-	886	353	62	73	88	39	15	24	116	250
7/15/63	3.582% Bill 7/15/64	1,998 7/	-	23	844	17	7	1	186	2	*	199	538	181
8/15/63	3-3/4% Note 11/15/64-F	-	6,398	4,149	1,241	69	58	14	253	26	4	208	131	245
9/3/63	3.575% Bill 8/31/64	1,001 13/	-	7	364	4	2	1	42	*	*	2	543	36
9/15/63	3-7/8% Bond 11/15/68	-	1,591	23	989	27	21	37	50	11	1	48	301	83
	4% Bond 8/15/73	-	3,894	171	1,998	90	145	160	70	42	90	157	601	370
	4-1/8% Bond 5/15/89-94 11/	-	1,260	*	378	15	27	13	54	3	34	72	637	27
10/1/63	3.586% Bill 9/30/64	1,002 13/	-	15	387	3	7	*	87	2	-	4	461	36
10/15/63	3.537% Bill 3/23/64 9/	2,001	-	-	841	9	4	1	472	*	*	12	636	26
10/28/63	3.601% Bills 2/6/64-4/9/64 10/	1,001	-	-	269	*	-	-	27	-	-	4	699	2
11/4/63	3.633% Bill 10/31/64	1,000 13/	-	12	401	1	*	1	106	-	*	3	429	47
11/15/63	3-7/8% Note 5/15/65-C 8/	3,612	4,365	4,005	1,864	152	89	120	455	23	24	232	551	462
12/3/63	3.590% Bill 11/30/64	1,005 13/	-	5	964	1	*	-	2	*	-	1	16	16
1/3/64	3.707% Bill 12/31/64	1,000 13/	-	10	423	4	*	-	70	-	-	2	426	65
1/15/64	3.650% Bill 6/22/64 9/	2,501	-	200	862	10	3	1	531	*	-	6	860	28
1/22/64	4% Bond 8/15/70	-	2,223	188	1,230	43	103	27	42	13	8	66	366	137
	4-1/4% Bond 5/15/75-85 11/	-	748	125	212	13	6	15	40	2	21	6	292	16
2/6/64	3.680% Bill 1/31/65	1,000 13/	-	9	340	10	4	1	123	-	-	11	463	39
2/15/64	3-7/8% Note 8/13/65-D	-	6,202	4,014	1,177	92	54	27	278	36	1	247	135	141
	4% Note 8/15/66-A 11/	-	1,810	*	1,237	46	68	10	62	9	4	77	240	57
3/3/64	3.765% Bill 2/28/65	1,001 13/	-	14	664	1	-	*	72	-	*	1	222	27
4/8/64	3.719% Bill 3/31/65	1,001 13/	-	-	992	2	1	*	2	*	-	*	*	4
4/8/64	3-7/8% Note 8/13/65-D 11/	1,066	-	-	862	29	12	3	25	4	2	10	78	41
5/6/64	3.705% Bill 4/30/65	1,001 13/	-	-	458	*	*	*	84	*	-	1	411	47
5/15/64	4% Note 11/15/65-E	-	8,560	6,383	1,290	205	67	12	122	17	1	112	19	332
	4-1/4% Bond 5/15/74	-	1,532	29	688	134	29	54	41	13	6	62	400	76
6/2/64	3.719% Bill 5/31/65	1,000 13/	-	10	332	2	-	*	85	1	-	9	503	58
7/7/64	3.691% Bill 6/30/65	1,001 13/	-	20	287	2	1	*	86	-	*	2	540	63
7/22/64	4% Bond 10/1/69 11/	-	3,726	*	2,392	132	60	67	150	14	3	114	221	573
	4-1/8% Bond 11/15/73	-	4,357	4	2,582	161	225	136	134	39	8	227	534	307
	4-1/4% Bond 8/15/87-92 11/	-	1,198	22	527	20	41	37	5	72	7	81	331	55
7/29/64	3.505% Bills 10/15/64-12/17/64 10/	1,001	-	-	308	*	*	-	30	-	-	11	650	2
8/4/64	3.644% Bill 7/31/65	1,000 13/	-	*	621	1	*	*	102	*	-	*	232	44
8/15/64	3-7/8% Note 2/15/66-C 8/	2,086	1,954	1,867	1,218	65	26	37	249	10	11	96	341	120
8/31/64	3.688% Bill 8/31/65	1,000 14/	-	49	400	4	*	*	66	*	-	7	425	49
9/2/64	3.580% Bill 3/22/65 9/	1,001	-	-	232	1	*	-	371	-	-	4	389	4
9/30/64	3.773% Bill 9/30/65	1,001 14/	-	32	514	6	1	*	48	*	*	10	323	67
10/26/64	3.518% Bill 3/22/65 9/ 11/	1,503	-	-	1,485	1	1	-	3	-	-	-	*	13
10/31/64	3.790% Bill 10/31/65	1,000 14/	-	112	367	9	1	*	20	*	-	11	408	72
11/15/64	4% Note 5/15/66-D 8/	2,893	6,626	6,442	1,670	129	120	87	303	31	1	212	264	260

Footnotes at end of table.

(Continued on following page)

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

(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
11/24/64	3.639% Bill 6/22/65 9/	1,504	-	-	1,487	1	1	-	4	*	-	*	*	11
11/30/64	4.068% Bill 11/30/65	1,001 14/	-	92	354	5	1	1	35	3	-	10	418	82
12/31/64	3.972% Bill 12/31/65	1,003 14/	-	30	458	5	*	2	69	1	*	9	282	147
1/15/65	4% Bond 2/15/70	-	4,381p	322	2,883	111	137	63	137	19	3	172	186	348
	4-1/8% Bond 2/15/74	-	3,130p	325	1,792	54	171	54	67	28	6	69	266	298
	4-1/4% Bond 8/15/87-92 11/	-	2,254p	55	975	10	68	31	10	7	65	21	974	38
1/18/65	3.711% Bill 6/22/65 9/11/	1,758	-	-	1,742	*	1	*	2	*	-	-	-	13
1/31/65	3.945% Bill 1/31/66	1,000 14/	-	102	374	12	3	*	87	*	1	5	342	74
2/15/65	4% Note 11/15/66-E 8/	1,735p	518p	487	1,018	51	43	33	165	11	*	57	196	192
2/28/65	4.062% Bill 2/28/66	1,001 14/	-	42	473	6	2	*	40	-	*	6	355	77
3/31/65	3.987% Bill 3/31/66	1,000 14/	-	73	365	12	1	1	15	23	*	14	420	76
4/30/65	3.996% Bill 4/30/66	1,001p 14/	-	154	98	3	2	*	8	6	-	4	650	76
5/15/65	4% Note 8/15/66-A 11/	-	5,902p	4,253	944	116	27	18	149	19	1	127	47	201
	4-1/4% Bond 5/15/74 11/	-	2,064p	65	1,078	43	41	45	22	12	11	99	555	93
5/31/65	3.954% Bill 5/31/66	1,001p 14/	-	136	55	5	*	*	5	*	*	15	724	61
6/30/65	3.807% Bill 6/30/66	1,001p 14/	-	111	378	8	*	1	48	16	*	26	349	64

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

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

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

9/ Tax anticipation security.

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

11/ Reopening of earlier issue.

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

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

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

* Less than $500,000. p Preliminary.

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 3/	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 4/		3,670	3,268 5/	3-1/4% Note - 8/15/62-G
3/15/61 6/	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 7/	1,296	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-		1,177	-	
	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 7/	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 8/	-	-	-	
4/1/61	1-1/2% Note - 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill - 4/15/61	4/15/60	2,001	2,001 3/	-	-	-	
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 9/		2,631	5,122 10/	
6/1/61	3% Bond - 6/1/61 (Panama Canal loan)	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill - 6/22/61	10/21/60	3,504	3,504 8/	-	-	-	
7/15/61	3.265% Bill - 7/15/61	7/15/60	1,501	1,501 3/	-	-	-	
8/1/61	3-1/8% Certificate - 8/1/61-C	8/15/60	7,829	-	7,829	4,560 3,049 131	88	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note - 8/1/61-A	8/1/57	2,136	-	2,136	658 991 289	198	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond - 9/15/61	11/9/53	2,239	-	2,239	681 890 320	348	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	1-1/2% Note - 10/1/61-EO	10/1/56	332	-	332	183 89 8	52	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....		12,536	-	12,536	11,850	686	6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
9/15/61 6/	2-1/2% Bond - 3/15/65-70	2/1/44	4,688	-	4,688	1,035 722 495	-	3-1/2% Bond - 11/15/80 11/ 3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	2-1/2% Bond - 3/15/66-71	12/1/44	2,927	-	2,927	238 576 692	-	3-1/2% Bond - 11/15/80 11/ 3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	Total.....		7,615	-	7,615	3,757	-	1,273 of 3-1/2% Bond - 11/15/80 11/ 1,298 of 3-1/2% Bond - 2/15/90 11/ 1,187 of 3-1/2% Bond - 11/15/98 11/
9/22/61	2.473% Bill - 9/22/61	4/3/61	1,503	1,503 8/	-	-	-	
10/16/61	3.131% Bill - 10/16/61	10/17/60	1,502	1,502 3/	-	-	-	
11/15/61	2-1/2% Bond - 11/15/61	2/15/54	6,963	-	6,963	3,642 2,384 517	419	3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 11/ 3-7/8% Bond - 11/15/74 11/
1/15/62	2.679% Bill - 1/15/62	1/15/61	1,502	1,502 3/	-	-	-	
2/15/62	3-5/8% Note - 2/15/62-A	5/1/57	647	-	647	282 303	62	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note - 2/15/62-D	2/15/59	1,435	-	1,435	452 856	127	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note - 2/15/62-F	11/15/60	9,098	-	9,098	5,758 3,200	140	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note - 4/1/62-EA	4/1/57	551	-	551	370 95	86	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	Total.....		11,731	-	11,731	11,316	415	6,862 of 3-1/2% Certificate 4,454 of 4% Note

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)					
3/1/62 6/	3% Bond - 2/15/64	2/14/58	3,854	-	3,854	1,154	-	4% Bond - 8/15/71
	2-5/8% Bond - 2/15/65	6/15/58	6,896	-	6,896	1,651 563	-	4% Bond - 8/15/71 4% Bond - 2/15/80 11/
	2-1/2% Bond - 6/15/67-72	6/1/45	1,757	-	1,757	233 181	-	3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	2-1/2% Bond - 9/15/67-72	10/20/41	2,716	-	2,716	345 420	-	3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	2-1/2% Bond - 12/15/67-72	11/15/45	3,515	-	3,515	322 333	-	3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	Total.....		18,739	-	18,739	5,202	-	2,806 of 4% Bond - 8/15/71 563 of 4% Bond - 2/15/80 11/ 900 of 3-1/2% Bond - 2/15/90 11/ 933 of 3-1/2% Bond - 11/15/98 11/
3/23/62	2.484% Bill - 3/23/62	7/26/61	3,503	3,503 8/	-	-	-	
4/15/62	2.827% Bill - 4/15/62	4/15/61	2,000	2,000 3/	-	-	-	
5/15/62	3% Certificate - 5/15/62	5/15/61	5,509	-	5,509	3,807 1,138 465	99	3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	4% Note - 5/15/62	4/14/60	2,211	-	2,211	928 842 284	157	3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond - 11/15/71
	2-1/4% Bond - 6/15/62	6/1/45	3,963	-	3,963	1,951 1,134 455	423	3-1/4% Certificate - 5/15/63-B 3-5/8% Note - 2/15/66-B 3-7/8% Bond 11/15/71
	Total.....		11,684	-	11,684	11,004	680	6,686 of 3-1/4% Certificate 3,114 of 3-5/8% Note 1,204 of 3-7/8% Bond
6/22/62	2.705% Bill - 6/22/62	9/27/61	2,511	2,511 8/	-	-	-	
7/16/62	2.908% Bill - 7/15/62	7/15/61	2,004	2,004 3/	-	-	-	
8/15/62	4% Note - 8/15/62	9/26/57	158	158		2 2 -	154	3-1/2% Certificate - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond -8/15/87-92
	3-1/4% Note - 8/15/62	2/15/61	7,325	7,325		3,780 6 5	3,534	3-1/2% Certificate - 8/15/63-C 4% Bond - 2/15/69 4-1/4% Bond -8/15/87-92
	Total.....		7,483	7,483 13/		3,795	3,688 14/	
9/15/62 6/	3-1/2% Certificate - 2/15/63-A	2/15/62	6,862	-	15/	772 370	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	2-5/8% Note - 2/15/63-A	4/15/58	2,839	-		1,093 259	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	3-1/4% Note - 2/15/63-E	11/15/61	3,642	-		981 402	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	3-1/4% Certificate - 5/15/63-B	5/15/62	6,686			953 449	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	3-1/4% Note - 5/15/63-D	5/15/61	5,047	-		1,301 720	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	4% Note - 5/15/63-B	4/1/59	1,743	-		181 379	-	3-3/4% Note - 8/15/67-A 4% Bond - 8/15/72
	Total.....		26,820	-	6,000 3,000 15/	7,860	-	5,282 of 3-3/4% Note 2,579 of 4% Bond
9/21/62	2.896% Bill - 9/21/62	3/23/62	1,802	1,802 8/	-	-	-	
10/1/62	1-1/2% Note - 10/1/62-EO	10/1/57	590	590	-	-	-	
10/15/62	2.975% Bill - 10/15/62	10/16/61	2,003	2,003 3/	-	-	-	

Footnotes at end of table.

(Continued on following page)

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
11/15/62	3-3/4% Note - 11/15/62-C	11/29/57	1,143	-	1,143	121 484 446	92	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	3-1/4% Note - 11/15/62-H	8/1/61	6,082	-	6,082	4,044 1,281 645	112	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	2-1/4% Bond - 12/15/59-62	11/15/45	2,269	-	2,269	569 808 674	219	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	2-3/4% Bond - 12/15/60-65 16/	12/15/38	1,485	-	1,485	121 713 579	73	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	Total.....		10,979	-	10,979	10,485	495	4,856 of 3-1/8% Certificate 3,286 of 3-1/2% Note 2,344 of 4% Bond
1/15/63	3.366% Bill - 1/15/63	1/15/62	2,001	2,001 3/	-	-	-	
2/15/63	3-1/2% Cert. - 2/15/63-A	2/15/62	5,719	-	5,719	4,692 968	59	3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 11/
	2-5/8% Note - 2/15/63-A	4/15/58	1,487	-	1,487	652 743	91	3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 11/
	3-1/4% Note - 2/15/63-E	11/15/61	2,259	-	2,259	1,397 779	84	3-1/4% Certificate - 2/15/64-A 3-3/4% Bond - 8/15/68 11/
	Total.....		9,465	-	9,465	9,231	234	6,741 of 3-1/4% Certificate 2,490 of 3-3/4% Bond 11/
3/15/63 6/	3-1/2% Cert. - 8/15/63-C	8/15/62	6,851	-	6,851	960 693 17	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	2-1/2% Bond - 8/15/63	12/15/54	4,317	-	4,317	2,275 532 49	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	3-1/8% Cert. - 11/15/63-D	11/15/62	4,856	-	4,856	206 94 2	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	3% Bond - 2/15/64	2/14/58	2,700	-	2,700	845 196 24	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 11/ 4% Bond - 2/15/80 11/
	3-1/2% Note - 11/15/65-B	11/15/62	3,286	-	3,286	136 195	-	3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	3-5/8% Note - 2/15/66-B	5/15/62	3,114	-	3,114	314 420		3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	3% Bond - 8/15/66	2/28/58	1,484	-	1,484	250 210	-	3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	3-3/8% Bond - 11/15/66	3/15/61	2,438	-	2,438	373 213		3-7/8% Bond - 11/15/74 11/ 4% Bond - 2/15/80 11/
	Total.....		29,045	-	29,045	8,006	-	4,287 of 3-5/8% Note-2/15/67-B 1,515 of 3-7/8% Bond- 11/15/71 11/ 1,074 of 3-7/8% Bond- 11/15/74 11/ 1,131 of 4% Bond - 2/15/80 11/
3/22/63	2.616% Bill - 3/22/63	10/3/62	3,005	3,005 8/	-	-	-	
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 3/	-	-	-	
5/15/63	3-1/4% Cert. - 5/15/63-B	5/15/62	5,284	-	5,284	3,768 1,400	117	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 11/
	4% Note - 5/15/63-B	4/1/59	1,183	-	1,183	289 628	266	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B 11/
	3-1/4% Note - 5/15/63-D	5/15/61	3,027	-	3,027	1,636 1,245	146	3-1/4% Certificata - 5/15/64-B 3-5/8% Note - 2/15/66-B 11/
	Total.....		9,495	-	9,495	8,966	529	5,693 of 3-1/4% Certificate 3,273 of 3-5/8% Note 11/
6/24/63	2.929% Bill - 6/24/63	2/6/63	1,001	1,001 8/	-	-	-	
	2.855% Bill - 6/24/63	2/6/63	1,502	1,502 8/	-	-	-	
7/15/63	3.257% Bill - 7/15/63	7/15/62	2,004	2,004 3/	-	-	-	
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	

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)					
9/15/63 6/	3-1/4% Certificate - 5/15/64-B	5/15/63	5,693	-	5,693	620 500 375	-	3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	4-3/4% Note - 5/15/64-A	7/20/59	4,933	-	4,933	194 214 125	-	3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-3/4% Note - 5/15/64-D	6/23/60	3,893	-	3,893	777 782 317	-	3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-3/4% Bond - 5/15/66	11/15/60	3,597	-	3,597	621 114	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	4% Note - 8/15/66-A	2/15/62	4,454	-	4,454	340 105	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-5/8% Note - 2/15/67-B	3/15/63	4,287	-	4,287	721 91	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-3/4% Note - 8/15/67-A	9/15/62	5,282	-	5,282	716 132	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	Total.....		32,139	-	32,139	6,746	-	1,591 of 3-7/8% Bond 3,894 of 4% Bond 1,260 of 4-1/8% Bond 11/
10/1/63	1-1/2% Note - 10/1/63-EO	10/1/58	506	506	-	-	-	
10/15/63	2.969% Bill - 10/15/63	10/15/62	2,500	2,500 17/	-	-	-	
11/15/63	3-1/8% Certificate - 11/15/63-D	11/15/62	4,554	4,554		3,823	731	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 18/		4,365	3,201 19/	
1/15/64	3.015% Bill - 11/15/64	1/15/63	2,496	2,496 20/	-	-	-	
1/22/64 6/	3-3/4% Note - B/15/64-E	8/1/61	5,019	-	21/	694 239	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	5% Note - 8/15/64-B	10/15/59	2,316	-		165 106	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	3-3/4% Note - 11/15/64-F	B/15/63	6,398	-		278 158	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	4-7/8% Note - 11/15/64-C	2/15/60	4,195	-		211 117	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	2-5/8% Bond - 2/15/65	6/15/58	4,682	-		654 53	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	4-5/8% Note - 5/15/65-A	5/15/60	2,113	-		221 76	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	Total.....		24,723	-	4,000 750 21/	2,972	-	2,223 of 4% Bond 11/ 748 of 4-1/4% Bond 11/
2/15/64	3-1/4% Certificate - 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 11/
	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 11/
	Total.....		8,376	-	8,376	8,012	363	6,202 of 3-7/8% Note 1,810 of 4% Note 11/
3/23/64	3.537% Bill - 3/23/64	10/15/63	2,001	2,001 8/	-	-	-	
4/1/64	1-1/2% Note - 4/1/64-EA	4/1/59	457	457	-	-	-	
4/15/64	3.062% Bill - 4/15/64	4/15/63	2,501	2,501	-	-	-	

Footnotes at end of table.

(Continued on following page)

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

Date of refunding or ratirement	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% Certificate - 5/15/64-B	5/15/63	4,198	-	4,198	3,829 309	60	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	4-3/4% Note - 5/15/64-A	7/20/59	4,400	-	4,400	3,452 620	329	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	1,279 604	133	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	Total.....		10,614	-	10,614	10,092	522	8,560 of 4% Note 1,532 of 4-1/4% Bond
6/22/64	3.650% Bill - 6/22/64	1/15/64	2,501	2,501 8/	-	-	-	
7/15/64	3.582% Bill - 7/15/64	7/15/63	1,998	1,998	-	-	-	
7/22/64 6/	5% Note - 8/15/64-B	10/15/59	2,045	-	2,045	287 362 197	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Note - 8/15/64-E	8/1/61	4,086	-	4,086	635 344 196	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	4-7/8% Note - 11/15/64-C	2/15/60	3,867	-	3,867	250 232 118	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Note - 11/15/64-F	8/15/63	5,961	-	5,961	161 213 145	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-7/8% Note - 5/15/65-C	11/15/63	7,977	-	7,977	399 769 188	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Note - 2/15/66-B	5/15/62	5,653	-	5,653	942 1,303 148	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Bond - 5/15/66	11/15/60	2,862	-	2,862	294 297 21	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	4% Note - 8/15/66-A	2/15/62	5,820	-	5,820	179 334 151	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Note - 2/15/67-B	3/15/63	3,475	-	3,475	579 503 35	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	Total.....		41,746	-	41,746	9,281	-	3,726 of the 4% Bond 11/ 4,357 of 4-1/8% Bond 1,198 of 4-1/4% Bond 11/
8/15/64	5% Note - 8/15/64-B	10/15/59	1,198	1,198		137	1,061	3-7/8% Note - 2/15/66-C
	3-3/4% Note - 8/15/64-E	8/1/61	2,910	2,910		1,817	1,094	
	Total.....		4,109	4,109 22/		1,954	2,155 23/	
8/31/64	3.575% Bill - 8/31/64	9/3/63	1,001	1,001 3/	-	-	-	
9/30/64	3.586% Bill - 9/30/64	10/1/63	1,001	1,001 3/	-	-	-	
10/1/64	1-1/2% Note - 10/1/64-EO	10/1/59	490	490	-	-	-	
10/31/64	3.633% Bill - 10/31/64	11/4/63	1,000	1,000 3/	-	-	-	
11/15/64	4-7/8% Note - 11/15/64-C	2/15/60	3,267	3,267		2,366	901	4% Note - 5/15/66-D
	3-3/4% Note - 11/15/64-F	8/15/63	5,441	5,441		4,260	1,182	
	Total.....		8,708	8,708 24/		6,626	2,083 25/	
11/30/64	3.590% Bill - 11/30/64	12/3/63	1,005	1,005 3/	-	-	-	
12/31/64	3.707% Bill - 12/31/64	1/3/64	1,000	1,000 3/	-	-	-	

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PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
1/15/65 6/	2-5/8% Bond - 2/15/65	6/15/58	3,976	-	3,976	674p 493p 641p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-1/2% Note - 11/15/65-B	11/15/62	2,954	-	2,954	640p 416p 282p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	4% Note - 11/15/65-E	5/15/64	8,560	-	8,560	176p 140p 145p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Note - 2/15/66-B	5/15/62	3,260	-	3,260	588p 334p 144p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-7/8% Note - 2/15/66-C	8/15/64	4,040	-	4,040	379p 400p 665p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Bond - 5/15/66	11/15/60	2,250	-	2,250	300p 147p 116p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Note - 8/15/67-A	9/15/62	4,433	-	4,433	903p 461p 140p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Bond - 11/15/67	3/15/61	3,604	-	3,604	724p 738p 122p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	Total.....		33,077	-	33,077	9,766p	-	4,381p of 4% Bond 3,130p of 4-1/8% Bond 2,254p of 4-1/4% Bond 11/
1/31/65	3.680% Bill - 1/31/65	2/6/64	1,000	1,000 3/	-	-	-	
2/15/65	2-5/8% Bond - 2/15/65	6/15/58	2,168	2,168 26/		518p	1,649p 27/	4% Note - 11/15/66-E
2/28/65	3.765% Bill - 2/28/65	3/3/64	1,001	1,001 3/	-	-	-	
3/22/65	3.580% Bill - 3/22/65	9/2/64	1,001	1,001 8/	-	-	-	
	3.518% Bill - 3/22/65	9/2/64	1,503	1,503 8/	-	-	-	
3/31/65	3.719% Bill - 3/31/65	4/8/64	1,001	1,001 3/	-	-	-	
4/1/65	1-1/2% Note - 4/1/65-EA	4/1/60	466	466	-	-	-	
4/30/65	3.705% Bill - 4/30/65	5/6/64	1,001	1,001 3/	-	-	-	
5/15/65	4-5/8% Note - 5/15/65-A	5/15/60	1,816	-	1,816	803p 732p	281p	4% Note - 8/15/66-A 11/ 4-1/4% Bond - 5/15/74 11/
	3-7/8% Note - 5/15/65-C	11/15/63	6,620	-	6,620	5,102p 1,329p	189p	4% Note - 8/15/66-A 11/ 4-1/4% Bond - 5/15/74 11/
	Total.....		8,436	-	8,436	7,966p	470p	1,535p of 4% Note 11/ 6,431p of 4-1/4% Bond 11/
5/31/65	3.719% Bill - 5/31/65	6/2/64	1,000	1,000 3/	-	-	-	
6/22/65	3.639% Bill - 6/22/65	11/24/64	1,505	1,505 8/	-	-	-	
	3.711% Bill - 6/22/65	11/24/64	1,758	1,758 8/	-	-	-	
6/30/65	3.691% Bill - 6/30/65	7/7/64	1,001	1,001 3/	-	-	-	

(Footnotes on following page)

Footnotes to Table 7

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

4/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around $6.9 billion. For detail of offering, see Table 4.

5/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 6 and 7).

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

7/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded $5 billion for the bonds of 1967 or $3 billion for the bonds of 1966.

8/ Tax anticipation issue; for detail of offerings beginning 1961, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.

9/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the $5,250 million offering of 3% certificates or the $2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.

10/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 12 and 13).

11/ Reopening of an earlier issue.

12/ $1,569 million was redeemed for cash and $168 million was exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).

13/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the $6,500 million offering of 3-1/2% certificates, the $1,500 million offering of 4% bonds, or the $750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.

14/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 27 and 28).

15/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of $6 billion for the notes and $3 billion for the bonds.

16/ Called on August 14, 1962, for redemption on December 15, 1962.

17/ Holders of the maturing one-year bills were offered the option to exchange the bills for the tax anticipation bills dated October 15, 1963 (see Table 4, footnote 45).

18/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the $7,600 million offering of 3-7/8% notes. For detail of offering, see Table 4.

19/ Excess of maturing 3-1/8% certificates and 4-7/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 47 and 48).

20/ Tax anticipation bills issued to replace the maturing one-year bills (see Table 4, footnote 50).

21/ From January 13 through January 17, 1964, owners of securities maturing August 15, 1964 (3-3/4% notes and 5% notes), November 15, 1964 (3-3/4% notes and 4-7/8% notes), February 15, 1965 (2-5/8% bonds), and May 15, 1965 (4-5/8% notes) were granted the option of exchanging their holdings subject to allotment if subscriptions exceeded the offering limits of $4 billion for the 4% bonds and $750 million for the 4-1/4% bonds. Subscriptions to the 4-1/4% bonds exceeded the limitation. For allotment details see Table 4, footnote 52.

22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-7/8% notes offered in the amount of about $4.0 billion. For detail of offering, see Table 4.

23/ Excess of maturing 5% notes and 3-3/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 59 and 60).

24/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4% notes offered in the amount of about $9 1/4 billion. For detail of offering, see Table 4.

25/ Excess of maturing 4-7/8% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 62 and 63).

26/ Holders of the maturing bonds were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4% notes offered in the amount of about $2,170 million. For detail of offering, see Table 4.

27/ Excess of maturing 2-5/8% bonds over allotments of the new security on subscriptions from holders of those bonds (see Table 4, footnotes 66 and 67).

p Preliminary.

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

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	928	575
3/23/62	Bill	3,503	1,766	1,737 12/
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,051	751
3/22/63	Bill	3,005	2,020	985
6/24/63	Bill	1,001	1,913	590
6/24/63	Bill	1,502		
3/23/64	Bill	2,001	1,711	290
6/22/64	Bill	2,501	1,955	546
3/22/65	Bill	1,001	2,020	484
3/22/65	Bill	1,503		
6/22/65	Bill	1,505	2,118	1,145
6/22/65	Bill	1,758		

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	Amount: Retired	Amount: Total outstanding end of month
				(Percent)	(In millions of dollars)		
1961-Aug.....	Certificates of indebtedness	8/8/61	11/8/61	2.40	450	-	450
Sept....	Certificates of indebtedness				-	-	450
Oct.....	Certificates of indebtedness				-	-	450
Nov.....	Certificate of indebtedness	8/8/61	11/8/61	2.40	-	450	575
		11/8/61	2/8/62	2.35	450	-	
		11/24/61	12/29/61	2.55	125	-	
Dec.....	Certificates of indebtedness	11/24/61	12/29/61	2.55	-	125	450
1962-Jan.....	Certificates of indebtedness				-	-	450
Feb.....	Certificates of indebtedness	11/8/61	2/8/62	2.35	-	450	450
		2/8/62	5/8/62	2.70	450	-	
Mar.....	Certificates of indebtedness	3/1/62	6/1/62	2.70	50	-	500
Apr.....	Certificates of indebtedness				-	-	500
May.....	Certificates of indebtedness	2/8/62	5/8/62	2.70	-	450	450
		5/8/62	8/8/62	2.75	350	-	
		5/31/62	8/30/62	2.00	50	-	
June....	Certificates of indebtedness	3/1/62	6/1/62	2.70	-	50	860
		6/1/62	9/4/62	2.70	50	-	
		6/14/62	9/14/62	2.00	10	-	
		6/20/62	12/20/62	2.75	50	-	
		5/8/62	8/8/62	2.75	-	100	
		6/26/62	9/26/62	2.80	100	-	
		6/26/62	9/26/62	2.00	250	-	
		6/27/62	9/27/62	2.80	100	-	
July....	Certificates of indebtedness	5/8/62	8/8/62	2.75	-	250	670
		7/17/62	10/17/62	2.00	15	-	
		7/25/62	10/25/62	2.00	10	-	
		7/26/62	10/26/62	2.00	15	-	
		7/26/62	9/26/62	2.79	20	-	
Aug.....	Certificates of indebtedness	6/1/62	9/4/62	2.70	-	50	550
		6/14/62	9/14/62	2.00	-	10	
		7/25/62	10/25/62	2.00	-	10	
		5/31/62	8/30/62	2.00	-	50	
Sept....	Certificates of indebtedness	7/17/62	10/17/62	2.00	-	15	500
		7/26/62	10/26/62	2.00	-	15	
		7/26/62	9/26/62	2.79	-	20	
		6/26/62	9/26/62	2.00	-	250	
		6/26/62	9/26/62	2.80	-	100	
		6/27/62	9/27/62	2.80	-	100	
		9/26/62	12/26/62	2.00	250	-	
		9/26/62	12/26/62	2.75	100	-	
		9/27/62	12/27/62	2.75	100	-	
Oct.....	Certificates of indebtedness	9/26/62	12/26/62	2.00	-	125	435
		10/1/62	1/2/63	2.75	10	-	
		10/25/62	1/24/63	2.75	50	-	
Nov.....	Certificates of indebtedness	9/26/62	12/26/62	2.00	-	50	385
Dec.....	Certificates of indebtedness	6/20/62	12/20/62	2.75	-	50	360
		12/20/62	6/20/63	2.75	50	-	
		9/26/62	12/26/62	2.00	-	75	
		9/26/62	12/26/62	2.75	-	100	
		12/26/62	3/26/63	2.90	100	-	
		9/27/62	12/27/62	2.75	-	100	
		12/27/62	3/27/63	2.90	100	-	
		12/28/62	3/28/63	2.90	50	-	
1963-Jan.....	Certificates of indebtedness	10/1/62	1/2/63	2.75	-	10	468
	Certificates of indebtedness	1/2/63	4/2/63	2.95	10	-	
	Notes	1/4/63	4/6/64	3.10	125	-	
	Certificates of indebtedness	1/15/63	4/16/63	2.00	25	-	
	Certificates of indebtedness	12/20/62	6/20/63	2.75	-	5	
	Certificates of indebtedness	12/28/62	3/28/63	2.90	-	50	
	Notes	1/21/63	1/21/68	3.125	58	-	
	Certificates of indebtedness	10/25/62	1/24/63	2.75	-	50	
	Certificates of indebtedness	1/31/63	6/20/63	2.75	5	-	
Feb.....	Certificates of indebtedness	1/15/63	4/16/63	2.00	-	25	423
		1/2/63	4/2/63	2.95	-	10	
		12/20/62	6/20/63	2.75	-	10	
Mar.....	Certificates of indebtedness	12/20/62	6/20/63	2.75	-	10	420
		12/26/62	3/26/63	2.90	-	100	
		3/26/63	6/26/63	2.95	100	-	
		12/27/62	3/27/63	2.90	-	100	
		3/27/63	6/27/63	2.95	100	-	
		3/27/63	6/20/63	2.75	7	-	
Apr.....	Certificates of indebtedness	4/2/63	6/20/63	2.75	12	-	458
		4/11/63	7/11/63	2.95	25	-	

(Continued on following page)

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount: Issued	Amount: Retired	Amount: Total outstanding end of month
				(Percent)	(In millions of dollars)		
1963- May....	Certificates of indebtedness	5/6/63	8/6/63	2.90	25	-	583
		5/20/63	8/20/63	2.95	25	-	
		5/20/63	8/20/63	2.95	10	-	
		5/24/63	8/26/63	2.95	25	-	
		5/29/63	8/29/63	3.00	15	-	
		5/31/63	7/16/63	2.00	25	-	
June...	Certificates of indebtedness	6/18/63	9/18/63	3.00	25	-	648
		6/20/63	9/20/63	3.00	25	-	
		12/20/62	6/20/63	2.75	-	25	
		1/31/63	6/20/63	2.75	-	5	
		3/27/63	6/20/63	2.75	-	7	
		4/2/63	6/20/63	2.75	-	12	
		6/20/63	12/20/63	2.75	50	-	
		6/21/63	9/23/63	3.00	25	-	
		3/26/63	6/26/63	2.95	-	100	
		6/26/63	9/26/63	3.00	100	-	
		6/20/63	12/20/63	2.75	-	10	
		3/27/63	6/27/63	2.95	-	100	
		6/27/63	12/27/63	3.10	100	-	
July...	Certificates of indebtedness	4/11/63	7/11/63	2.95	-	25	610
		7/11/63	10/11/63	3.20	20	20	
	Notes	7/12/63	10/12/65	3.63	25	-	
	Certificates of indebtedness	5/31/63	7/16/63	2.00	-	25	
		5/20/63	8/20/63	2.95	-	10	
		5/29/63	8/29/63	3.00	-	15	
		7/23/63	10/23/63	3.25	5	-	
		7/24/63	10/24/63	3.25	5	-	
		7/25/63	10/25/63	3.25	2	-	
Aug....	Certificates of indebtedness	8/2/63	12/20/63	2.75	5	-	505
		5/6/63	8/6/63	2.90	-	25	
		8/6/63	11/6/63	3.25	17	17	
		5/20/63	8/20/63	2.95	-	25	
		8/20/63	11/21/63	3.40	25	25	
	Notes	1/21/63	1/21/68	3.125	-	45	
	Certificates of indebtedness	5/24/63	8/26/63	2.95	-	25	
		8/26/63	11/26/63	3.40	25	15	
Sept...	Certificates of indebtedness	6/20/63	12/20/63	2.75	-	10	488
		8/26/63	11/26/63	3.40	-	10	
		6/18/63	9/18/63	3.00	-	25	
		9/18/63	12/18/63	3.45	25	25	
		6/20/63	9/20/63	3.00	-	25	
		9/20/63	12/20/63	3.45	25	13	
		6/21/63	9/23/63	3.00	-	25	
		9/23/63	12/23/63	3.45	25	-	
		6/26/63	9/26/63	3.00	-	100	
		9/26/63	12/27/63	3.40	100	-	
		9/27/63	12/27/63	3.40	40	-	
Oct....	Certificates of indebtedness	10/1/63	1/2/64	3.45	10	-	559
		9/20/63	12/20/63	3.45	-	12	
		10/2/63	1/2/64	3.45	50	-	
		10/9/63	12/20/63	2.75	10	-	
		10/15/63	1/15/64	3.50	1	-	
		10/16/63	1/16/64	3.50	2	-	
		7/23/63	10/23/63	3.25	-	5	
		7/24/63	10/24/63	3.25	-	5	
		7/25/63	10/25/63	3.25	-	2	
		10/28/63	1/28/64	3.50	1	-	
		9/23/63	12/23/63	3.45	-	25	
		10/29/63	1/29/64	3.50	50	-	
		10/29/63	1/29/64	3.50	4	-	
		9/27/63	12/27/63	3.40	-	8	
Nov....	Certificates of indebtedness	9/27/63	12/27/63	3.40	-	12	632
		11/7/63	2/7/64	3.55	5	-	
		11/8/63	12/20/63	2.75	5	-	
		11/21/63	2/21/64	3.55	25	-	
		11/22/63	2/24/64	3.55	5	-	
		11/25/63	2/25/64	2.00	15	-	
		11/26/63	2/26/64	3.55	35	-	
		11/26/63	2/26/64	2.00	15	-	
		10/29/63	1/29/64	3.50	-	20	

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount Issued	Amount Retired	Amount Total outstanding end of month
				(Percent)	(In millions of dollars)		
1963- Dec....	Certificates of indebtedness	12/2/63	3/2/64	3.50	15	6	582
		11/25/63	2/25/64	2.00	-	15	
		12/4/63	3/4/64	3.55	7	-	
		12/5/63	3/5/64	3.55	10	-	
		12/9/63	3/9/64	3.55	12	-	
		12/10/63	3/10/64	3.50	2	-	
		12/12/63	3/12/64	3.50	10	-	
		12/16/63	3/16/64	3.50	10	-	
		11/26/63	2/26/64	2.00	-	15	
		10/29/63	1/29/64	3.50	-	10	
		6/20/63	12/20/63	2.75	-	30	
		8/2/63	12/20/63	2.75	-	5	
		10/9/63	12/20/63	2.75	-	10	
		11/8/63	12/20/63	2.75	-	5	
		12/20/63	6/22/64	2.75	50	-	
		11/7/63	2/7/64	3.55	-	5	
		11/21/63	2/21/64	3.55	-	25	
		11/22/63	2/24/64	3.55	-	5	
		11/26/63	2/26/64	3.55	-	35	
		9/27/63	12/27/63	3.40	-	20	
		12/27/63	3/27/64	3.55	120	-	
		6/27/63	12/27/63	3.10	-	100	
		9/26/63	12/27/63	3.40	-	100	
		12/27/63	6/29/64	3.70	100	-	
1964-Jan....	Certificates of indebtedness	10/1/63	1/2/64	3.45	-	10	505
		10/2/63	1/2/64	3.45	-	50	
		1/2/64	4/2/64	3.55	50	5	
		12/2/63	3/2/64	3.50	-	9	
		12/4/63	3/4/64	3.55	-	7	
		12/5/63	3/5/64	3.55	-	10	
		12/9/63	3/9/64	3.55	-	12	
		12/10/63	3/10/64	3.50	-	2	
		12/12/63	3/12/64	3.50	-	10	
		12/16/63	3/16/64	3.50	-	10	
		10/29/63	1/29/64	3.50	-	24	
		10/15/63	1/15/64	3.50	-	1	
		10/16/63	1/16/64	3.50	-	2	
		12/27/63	3/27/64	3.55	-	20	
		10/28/63	1/28/64	3.50	-	1	
		1/29/64	4/29/64	3.50	50	-	
	Notes	1/21/63	1/21/68	3.125	-	3	
Feb....	Certificates of indebtedness	1/2/64	4/2/64	3.55	-	20	435
		1/29/64	4/29/64	3.50	-	50	
Mar....	Certificates of indebtedness	12/27/63	3/27/64	3.55	-	100	373
		3/27/64	6/29/64	3.55	40	-	
	Notes	1/21/63	1/21/68	3.125	-	2	
April..	Certificates of indebtedness	1/2/64	4/2/64	3.55	-	25	398
	Notes	1/4/63	4/6/64	3.10	-	125	
		4/6/64	7/6/65	4.03	125	-	
	Certificates of indebtedness	4/30/64	7/30/64	3.00	50	-	
June...	Certificates of indebtedness	12/20/63	6/22/64	2.75	-	50	392
		6/22/64	12/22/64	3.50	50	-	
	Notes	1/21/63	1/21/68	3.125	-	7	
	Certificates of indebtedness	12/27/63	6/29/64	3.70	-	100	
		3/27/64	6/29/64	3.55	-	40	
		6/29/64	9/29/64	3.50	40	-	
		6/29/64	12/29/64	3.60	100	-	
July...	Certificates of indebtedness	6/29/64	9/29/64	3.50	-	40	282
		6/29/64	12/29/64	3.60	-	100	
		4/30/64	7/30/64	3.00	-	50	
		7/30/64	10/30/64	3.00	50	-	
		7/31/64	11/2/64	3.00	30	-	
Aug....	Certificates of indebtedness	8/3/64	11/4/64	3.50	20	-	312
		8/10/64	11/10/64	3.50	10	-	

(Continued on following page)

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount: Issued	Amount: Retired	Amount: Total outstanding end of month
				(Percent)	(In millions of dollars)		
1964-Sept....	Certificates of indebtedness	9/9/64	12/9/64	3.55	30	-	549
		9/16/64	12/16/64	3.55	30	-	
	Bonds	9/16/64	11/1/65	4.00	30	-	
		9/16/64	11/1/66	4.125	30	-	
		9/16/64	11/1/67	4.25	30	-	
		9/16/64	11/1/68	4.25	30	-	
		9/16/64	11/1/69	4.25	30	-	
		9/16/64	11/1/70	4.25	30	-	
		9/16/64	11/1/71	4.25	24	-	
	Certificates of indebtedness	9/21/64	12/21/64	3.55	5	-	
	Notes	1/21/63	1/21/68	3.125	-	2	
	Certificates of indebtedness	7/30/64	10/30/64	3.00	-	30	
Oct.....	Certificates of indebtedness	10/16/64	1/18/65	3.60	5	-	554
		10/26/64	1/26/65	3.25	20	-	
		7/30/64	10/30/64	3.00	-	20	
Nov.....	Certificates of indebtedness	7/31/64	11/2/64	3.00	-	30	554
		11/2/64	2/2/65	3.25	15	-	
		8/3/64	11/4/64	3.50	-	20	
		11/4/64	2/4/65	3.60	20	-	
		8/10/64	11/10/64	3.50	-	10	
		11/10/64	2/10/65	3.60	10	-	
		11/20/64	2/19/65	3.25	15	-	
Dec.....	Certificates of indebtedness	11/2/64	2/2/65	3.25	-	15	634
		11/20/64	2/19/65	3.25	-	15	
		10/26/64	1/26/65	3.25	-	20	
		9/9/64	12/9/64	3.55	-	30	
		12/9/64	3/9/65	3.85	30	-	
		9/16/64	12/16/64	3.55	-	30	
		12/16/64	3/16/65	3.90	30	-	
		9/21/64	12/21/64	3.55	-	5	
		12/21/64	3/22/65	3.90	5	-	
		6/22/64	12/22/64	3.50	-	50	
		12/22/64	3/22/65	3.75	25	-	
		12/22/64	6/22/65	3.875	50	-	
		12/23/64	3/23/65	3.90	30	-	
		12/24/64	3/24/65	3.90	20	-	
		12/28/64	1/28/65	3.43	35	-	
		12/30/64	3/30/65	3.75	20	-	
1965-Jan.....	Certificates of indebtedness	12/28/64	1/28/65	3.43	-	35	604
		1/12/65	4/12/65	3.75	5	-	
		10/16/64	1/18/65	3.60	-	5	
		1/18/65	4/19/65	3.85	5	-	
		1/22/65	4/22/65	3.85	50	-	
		12/24/64	3/24/65	3.90	-	20	
		12/23/64	3/23/65	3.90	-	30	
Feb.....	Certificates of indebtedness	11/4/64	2/4/65	3.60	-	20	589
		2/8/65	5/10/65	3.90	15	-	
		11/10/64	2/10/65	3.60	-	10	
Mar.....	Certificates of indebtedness	3/8/65	6/8/65	4.00	50	-	609
		12/9/64	3/9/65	3.85	-	30	
		3/9/65	6/9/65	3.95	15	-	
		12/16/64	3/16/65	3.90	-	30	
		3/16/65	6/16/65	3.95	30	-	
		12/21/64	3/22/65	3.90	-	5	
		12/22/64	3/22/65	3.75	-	25	
		3/22/65	6/22/65	3.75	25	-	
		2/8/65	5/10/65	3.90	-	10	
		12/30/64	3/30/65	3.75	-	20	
		3/30/65	6/30/65	3.75	20	-	
Apr.....	Certificates of indebtedness	4/1/65	7/1/65	3.95	100	-	699
		1/12/65	4/12/65	3.75	-	5	
		4/12/65	7/12/65	3.75	5	-	
		2/8/65	5/10/65	3.90	-	5	
		1/18/65	4/20/65	3.85	-	5	
		1/22/65	4/22/65	3.85	-	50	
		4/22/65	7/22/65	3.95	50	-	

(Continued on following page)

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
					(In millions of dollars)		
May.....	Certificates of indebtedness	5/18/65	8/18/65	3.90	50	-	722
		3/8/65	6/8/65	4.00	-	32	
		3/9/65	6/9/65	3.95	-	15	
		3/16/65	6/16/65	3.95	-	30	
		4/22/65	7/22/65	3.95	-	50	
		5/25/65	8/25/65	3.90	100	-	
June....	Certificates of indebtedness	3/8/65	6/8/65	4.00	-	18	1,132
		6/8/65	9/8/65	3.80	18	-	
		12/22/64	6/22/65	3.875	-	50	
		6/22/65	12/22/65	3.875	50	-	
		3/22/65	6/22/65	3.75	-	25	
		6/22/65	9/22/65	3.75	25	-	
		3/30/65	6/30/65	3.75	-	20	
		6/30/65	9/30/65	3.75	20	-	
		6/30/65	9/30/65	2.00	275	-	
		6/30/65	9/30/65	3.784	135	-	

Source: Daily Treasury statement. Information in this table covers transactions from inception through June 30, 1965.

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
					(Percent)	(In millions of dollars)		
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	various	3 months from date of issue	1.25	-	46	48
		Swiss francs	1/4/62	4/4/62	1.25	23	-	
		Italian lire	1/26/62	4/26/62	2.70	25	-	
Feb.....	Certificates of indebtedness					-	-	48
Mar.....	Certificates of indebtedness	Swiss francs	1/4/62	4/4/62	1.25	-	23	75
		Italian lire	3/9/62	6/8/62	2.75	50	-	
Apr.....	Certificates of indebtedness	Italian lire	1/26/62	4/26/62	2.70	-	25	75
			4/26/62	7/26/62	2.75	25	-	
June....	Certificates of indebtedness	Italian lire	3/9/62	6/8/62	2.75	-	50	75
			6/8/62	9/7/62	2.70	50	-	
July....	Certificates of indebtedness	Italian lire	4/26/62	7/26/62	2.75	-	25	75
			7/26/62	10/26/62	2.90	25	-	
Aug.....	Certificates of indebtedness	Italian lire	8/7/62	11/7/62	2.85	75	-	150
Sept....	Certificates of indebtedness	Italian lire	6/8/62	9/7/62	2.70	-	50	150
			9/7/62	12/7/62	2.85	50	-	
Oct.....	Bonds	Swiss francs	10/18/62	1/20/64	2.75	23	-	221
	Certificates of indebtedness	Swiss francs	10/22/62	4/1/63	2.00	22	-	
	Certificates of indebtedness	Swiss francs	10/22/62	7/1/63	2.00	26	-	
	Certificates of indebtedness	Italian lire	7/26/62	10/26/62	2.90	-	25	
	Bonds	Italian lire	10/26/62	1/27/64	3.00	25	-	
Nov.....	Certificates of indebtedness	Italian lire	8/7/62	11/7/62	2.85	-	75	299
	Bonds	Italian lire	11/7/62	2/7/64	3.00	75	-	
	Bonds	Swiss francs	11/8/62	3/9/64	2.75	28	-	
	Bonds	Italian lire	11/30/62	2/28/64	3.00	50	-	
Dec.....	Certificates of indebtedness	Italian lire	9/7/62	12/7/62	2.85	-	50	299
	Bonds	Italian lire	12/7/62	3/9/64	3.00	50	-	
1963-Jan.....	Bonds	Swiss francs	1/24/63	5/25/64	2.82	30	-	429
		German marks	1/24/63	4/24/64	3.13	50	-	
		German marks	1/24/63	7/24/64	3.18	50	-	
Feb.....	Bonds	German marks	2/14/63	11/16/64	3.09	50	-	529
			2/14/63	2/15/65	3.14	50	-	
Mar.....	Bonds	Italian lire	10/26/62	1/27/64	3.00	-	25	529
			3/29/63	3/29/65	3.27	25	-	
Apr.....	Certificates of indebtedness	Swiss francs	10/22/62	4/1/63	2.00	-	22	577
	Bonds	Swiss francs	4/1/63	7/1/64	2.82	22	-	
	Bonds	Swiss francs	4/4/63	9/4/64	2.83	23	-	
	Bonds	Austrian schillings	4/26/63	10/26/64	3.23	25	-	
May.....	Bonds	Swiss francs	5/16/63	11/16/64	2.82	23	-	630
		Belgian francs	5/16/63	5/16/65	3.26	20	-	
		Belgian francs	5/20/23	5/20/65	3.22	10	-	
June....	Bonds	Italian lire	11/7/62	2/7/64	3.00	-	75	630
			6/28/63	6/28/65	3.30	75	-	
July....	Certificates of indebtedness	Swiss francs	10/22/62	7/1/63	2.00	-	26	655
	Bonds	Swiss francs	7/1/63	1/1/65	2.89	25	-	
	Bonds	German marks	7/11/63	7/11/65	3.55	25	-	
Aug.....	Bonds	German marks	8/28/63	8/28/65	3.66	50	-	705
Sept....	Bonds	Italian lire	11/30/62	2/28/64	3.00	-	50	705
			9/30/63	9/30/65	3.69	50	-	
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	2.75	-	23	760
			1/20/64	4/20/65	3.61	23	-	
Mar.....	Bonds	Swiss francs	11/8/62	3/9/64	2.75	-	28	710
			3/9/64	7/9/65	3.71	28	-	
		Italian lire	12/7/62	3/9/64	3.00	-	50	

(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	3/29/65	3.27	-	25	762
			6/28/63	6/28/65	3.30	-	75	
			9/30/63	9/30/65	3.69	-	50	
		German marks	4/1/64	10/1/65	4.04	50	-	
			4/1/64	11/1/65	4.05	50	-	
			4/1/64	12/1/65	4.06	50	-	
			4/1/64	1/1/66	4.07	50	-	
			1/24/63	4/24/64	3.13	-	50	
			4/24/64	7/26/65	3.93	50	-	
May....	Bonds	Swiss francs	1/24/63	5/25/64	2.82	-	30	832
			5/25/64	9/27/65	3.84	30	-	
			5/25/64	8/25/65	3.37	70	-	
July...	Bonds	Swiss francs	4/1/63	7/1/64	2.82	-	22	983
			7/1/64	10/1/65	3.81	22	-	
		German marks	7/1/64	2/1/66	3.83	50	-	
			7/1/64	3/1/66	3.84	50	-	
			7/1/64	4/1/66	3.85	50	-	
			1/24/63	7/24/64	3.18	-	50	
			7/24/64	5/2/66	3.77	50	-	
Aug....	Bonds	Swiss francs	8/4/64	9/7/65	3.67	52	-	1,035
Sept...	Bonds	Swiss francs	4/4/63	9/4/64	2.83	-	23	1,035
			9/4/64	2/4/66	3.87	23	-	
Oct....	Bonds	Austrian schillings	4/26/63	10/26/64	3.23	-	25	1,086
			10/26/64	4/26/66	3.90	25	-	
	Certificates of indebtedness	Swiss francs	10/31/63	10/30/64	3.54	-	30	
	Bonds	Swiss francs	10/30/64	12/31/65	3.87	30	-	
	Bonds	German marks	10/30/64	6/1/66	3.90	50	-	
Nov....	Bonds	German marks	2/14/63	11/16/64	3.09	-	50	1,086
			11/16/64	7/1/66	3.93	50	-	
		Swiss francs	5/16/63	11/16/64	2.82	-	23	
			11/16/64	5/16/66	3.92	23	-	
1965-Jan....	Bonds	Swiss francs	7/1/63	1/1/65	2.89	-	25	1,086
			1/1/65	7/1/66	3.99	25	-	
Feb....	Bonds	German marks	2/14/63	2/15/65	3.14	-	50	1,112
			2/15/65	8/1/66	4.04	50	-	
		Austrian schillings	2/23/65	8/23/66	4.09	25	-	
Mar....	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	25	-	1,137
Apr....	Bonds	Swiss francs	1/20/64	4/20/65	3.61	-	23	1,137
			4/20/65	7/20/66	4.02	23	-	
May....	Bonds	Belgian francs	5/16/63	5/16/65	3.26	-	20	1,137
			5/16/65	5/16/67	4.08	20	-	
			5/20/63	5/20/65	3.22	-	10	
			5/20/65	5/22/67	4.09	10	-	
June...	Bonds	Austrian schillings	12/11/63	6/11/65	3.83	-	25	1,137
			6/11/65	12/12/66	4.04	25	-	

Source: Daily Treasury statement. Information in this table covers transactions from inception through June 30, 1965.

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds currently being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, and May and October 1961.

Table 1.- Sales and Redemptions by Series, Cumulative through June 30, 1965

(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	4,993	-	10
Series E and H	125,162	21,891	147,053	98,259	48,795	-
Series F and G	28,396	1,125	29,521	29,433	-	87
Series J and K	3,556	173	3,729	2,469	1,248	12
Total A-K	161,062	24,244	185,306	135,154	50,043	110

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

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-1956	120,095	12,289	132,384	74,527	69,191	5,336	57,497	360
1957	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958	4,670	1,226	5,896	8,544	7,671	873	51,984	364
1959	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965	4,543	1,517	6,060	5,346	4,488	858	50,043	110
Calendar years:								
1935-1956	122,565	12,897	135,462	78,444	72,713	5,730	56,293	725
1957	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964	4,609	1,508	6,117	5,252	4,445	807	49,734	158
Months:								
1964-July	387	145	532	466	397	69	49,371	133
August	364	114	478	410	351	59	49,444	129
September	358	127	484	431	366	66	49,502	124
October	367	115	482	408	344	64	49,581	120
November	348	115	464	356	301	55	49,692	117
December	372	138	510	426	358	68	49,734	158
1965-January	431	146	577	529	431	98	49,803	137
February	394	120	514	446	371	74	49,881	127
March	414	122	536	488	409	79	49,935	121
April	391	118	508	489	409	80	49,959	116
May	356	117	473	433	364	69	50,002	113
June	362	140	502	464	388	77	50,043	110

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

Footnotes at end of Table 4.

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	-
1965	4,543	1,502	6,045	4,987	4,154	833	48,795	-
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	-
1964	4,609	1,491	6,101	4,841	4,061	780	48,366	-
Months:								
1964-July	387	144	531	424	357	67	47,844	-
August	364	113	477	382	325	58	47,938	-
September	358	125	483	402	338	64	48,019	-
October	367	114	481	378	316	61	48,123	-
November	348	114	463	331	278	53	48,254	-
December	372	136	508	396	331	66	48,366	-
1965-January	431	144	575	490	394	96	48,452	-
February	394	119	513	417	345	72	48,547	-
March	414	121	535	458	381	77	48,624	-
April	391	117	507	462	384	78	48,670	-
May	356	116	472	408	340	68	48,733	-
June	362	138	501	440	365	74	48,795	-
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
1965	-	15	15	358	333	24	1,248	99
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
1964	-	16	16	410	383	27	1,368	147
Months:								
1964-July	-	2	2	42	40	2	1,528	122
August	-	1	1	27	26	1	1,506	117
September	-	1	1	29	27	2	1,483	113
October	-	1	1	30	28	2	1,459	109
November	-	1	1	24	22	2	1,438	106
December	-	1	1	30	27	2	1,368	147
1965-January	-	1	1	39	37	3	1,352	126
February	-	1	1	28	27	2	1,334	116
March	-	1	1	30	28	2	1,311	111
April	-	1	1	27	25	2	1,289	106
May	-	1	1	25	24	2	1,268	102
June	-	1	1	25	22	2	1,248	99

Footnotes at end of Table 4.

(Continued on following page)

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951	6,137	817	38	779	5,300	4,258	1,042	19
1952	5,109	792	702	90	4,316	3,304	1,012	1
1953	5,621	1,761	1,128	633 5/	3,859	2,955	904	*
1954	6,515	2,747	1,487	1,260 5/	3,589	2,715	874	179
1955	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304 9/	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
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
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
Months:								
1964-July	466	175	157	18	260	259	1	32
August	410	181	155	26	243	226	17	-14
September	431	168	148	20	270	251	18	-7
October	408	199	182	17	320	319	1	-111
November	356	165	147	18	277	268	8	-86
December	426	137	120	17	223	215	8	66
1965-January	529	171	150	21	277	269	8	81
February	446	206	174	32	210	200	10	29
March	488	265	243	21	391	373	18	-168
April	489	189	167	21	289	279	10	11
May	433	145	131	14	227	226	1	61
June	464	183	162	20	296	280	17	-15

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.

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	201,235	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
1965	317,864	313,113	63,236	14,586	48,650	39,100	210,776	157,220	53,556	589	139	450	4,163
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-July	312,004	306,855	59,755	14,018	45,737	35,051	212,049	159,924	52,125	820	164	656	4,330
August	314,938	309,625	61,643	14,201	47,441	35,164	212,819	160,544	52,274	847	161	687	4,465
September	316,496	311,122	61,663	14,296	47,367	35,350	214,109	161,550	52,558	885	172	713	4,488
October	316,456	311,217	60,355	14,098	46,257	35,709	215,153	162,527	52,627	820	162	657	4,419
November	319,320	314,023	60,996	14,332	46,664	36,774	216,253	163,523	52,730	833	171	662	4,464
December	318,750	313,553	60,437	14,361	46,076	37,044	216,073	163,264	52,808	808	171	637	4,388
1965-January	318,646	313,677	58,915	14,680	44,235	36,741	218,020	165,205	52,815	659	146	513	4,311
February	320,575	315,545	60,244	14,674	45,570	36,907	218,394	165,496	52,898	690	154	536	4,340
March	318,416	313,332	60,505	14,846	45,659	37,591	215,236	162,282	52,955	717	156	561	4,367
April	317,213	312,209	59,028	14,626	44,402	37,754	215,427	162,283	53,144	655	138	517	4,349
May	319,823	314,166	62,537	14,703	47,833	38,686	212,943	159,776	53,167	604	141	463	5,053
June	317,864	313,113	63,236	14,586	48,650	39,100	210,776	157,220	53,556	589	139	450	4,163

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

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

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

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

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

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8
1962	76.9	47.1	18.9	18.2	39.9	-8.7	61.9	-304.4	325.5	-23.3	-25.4	19.5
1963	80.7	142.1	293.5	32.3	656.2	73.9	-59.0	33.5	373.1	345.7	436.7	33.8
1964	148.7	101.1	111.3	44.6	155.8	141.0	28.7	223.4	169.8	126.2	100.1	116.8
1965	397.6	210.9	83.2	7.0	143.1	69.7						

1/ Consists of purchases or sales, in the market, by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or the Treasurer of the U. S., (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department; and (3) purchases prior to maturity by the Secretary of the Treasury of any outstanding securities as authorized under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a). This table excludes (1) all investment transactions for the Exchange Stabilization Fund; and (2) all purchases by subscription on original issue and all securities which are redeemed upon maturity.

* Less than $50,000.

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/				Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Foreign and international 7/	Other miscellaneous investors 8/
						Total	Savings bonds		Other securities						
							Series E and H	Other series 5/							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5
1946-Feb. 9/..	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.0	42.5	3.1	22.4	12.0	6.6	21.2	18.8	12.3	10.4
Dec.....	290.4	62.1	27.4	55.1	145.8	64.7	42.9	2.7	19.1	11.9	6.3	20.1	18.7	13.0	11.2
1961-June.....	289.2	62.5	27.3	56.1	143.3	63.1	43.6	2.5	17.1	11.4	6.3	20.0	19.3	12.7	10.5
Dec.....	296.5	67.2	28.9	54.5	145.9	64.4	44.2	2.2	17.9	11.4	6.1	20.0	19.0	13.4	11.6
1962-June.....	298.6	65.2	29.7	56.5	147.3	64.2	44.6	2.0	17.5	11.4	6.3	19.7	20.1	14.1	11.6
Dec.....	304.0	67.2	30.8	55.6	150.4	64.5	45.1	1.8	17.6	11.5	6.1	20.2	20.1	15.3	12.7
1963-Jan.....	303.9	66.7	30.3	54.5	152.4	64.9	45.3	1.7	17.9	11.6	6.1	21.1	20.4	15.3	12.9
Feb.....	305.2	65.8	30.6	55.1	153.7	65.1	45.5	1.7	17.9	11.5	6.1	21.7	20.4	15.2	13.8
Mar.....	303.5	64.7	31.0	55.1	152.8	65.7	45.6	1.6	18.5	11.3	6.3	20.8	20.6	15.4	12.7
Apr.....	303.7	65.1	31.2	54.3	153.2	64.9	45.7	1.6	17.6	11.2	6.1	21.1	21.2	15.6	13.0
May.....	305.8	63.9	31.3	57.1	153.6	64.4	45.8	1.6	17.0	11.1	6.1	22.4	21.2	15.9	12.5
June.....	306.5	64.4	32.0	58.4	151.7	64.4	46.0	1.5	17.0	11.0	6.1	20.3	21.5	15.8	12.5
July.....	305.5	63.3	32.5	57.1	152.7	65.2	46.1	1.5	17.6	11.1	6.1	20.6	21.4	15.6	12.6
Aug.....	307.2	61.7	32.4	58.9	154.2	65.4	46.2	1.5	17.6	11.1	6.1	21.4	21.6	15.9	12.7
Sept.....	307.3	63.0	32.6	58.3	153.4	65.8	46.3	1.4	18.0	11.2	6.0	19.7	21.2	16.0	13.5
Oct.....	307.1	63.2	32.8	57.2	154.0	66.0	46.4	1.4	18.1	11.2	5.8	20.4	20.9	15.9	13.6
Nov.....	308.9	62.3	33.7	57.7	154.7	66.2	46.6	1.4	18.3	11.3	5.8	21.6	20.6	16.0	13.2
Dec.....	310.1	64.3	33.6	58.0	154.3	66.2	46.7	1.4	18.2	11.3	5.8	20.6	21.1	15.9	13.3
1964-Jan.....	309.3	62.9	32.8	56.5	157.2	66.9	46.8	1.3	18.8	11.3	5.9	21.8	21.2	15.9	14.2
Feb.....	311.1	62.2	33.2	57.5	158.3	67.3	46.9	1.3	19.1	11.3	6.0	22.7	21.4	15.9	13.6
Mar.....	310.4	61.6	33.8	57.6	157.4	67.9	47.0	1.3	19.6	11.2	6.1	21.4	21.7	15.6	13.6
Apr.....	308.4	61.1	33.2	56.1	158.0	67.1	47.1	1.2	18.8	11.0	6.0	21.8	22.6	15.3	14.2
May.....	312.3	60.0	34.2	59.4	158.7	67.4	47.2	1.2	19.0	11.0	6.0	22.5	22.6	15.4	13.8
June.....	312.5	60.2	34.8	61.1	156.4	67.5	47.3	1.2	19.0	10.9	6.0	20.2	22.5	15.6	13.7
July.....	312.0	59.3	35.1	59.9	157.7	67.8	47.4	1.2	19.3	10.9	6.0	20.5	22.3	15.8	14.4
Aug.....	314.9	60.0	35.2	61.8	158.0	67.5	47.5	1.1	18.9	11.0	6.0	20.5	22.6	16.0	14.2
Sept.....	316.5	61.8	35.4	61.8	157.6	68.0	47.6	1.1	19.3	11.2	6.0	19.1	22.3	16.3	14.6
Oct.....	316.5	62.1	35.7	60.5	158.2	68.2	47.7	1.1	19.4	11.2	5.8	20.2	22.2	16.3	14.4
Nov.....	319.3	63.4	36.8	61.2	158.0	67.9	47.8	1.1	19.0	11.2	5.7	20.1	21.9	16.6	14.6
Dec.....	318.7	63.7	37.0	60.6	157.4	68.2	47.9	1.0	19.2	11.1	5.7	19.7	21.6	16.7	14.5
1965-Jan.....	318.6	62.5	36.7	59.1	160.3	68.6	48.0	1.0	19.5	11.3	5.8	20.7	22.4	16.5	15.0
Feb.....	320.6	61.3	36.9	60.4	162.0	68.9	48.1	1.0	19.7	11.2	5.9	21.4	23.1	16.6	14.8
Mar.....	318.4	60.0	37.6	60.7	160.2	69.0	48.2	1.0	19.9	11.1	6.0	20.1	23.2	16.0	14.8
Apr.....	317.2	59.2	37.8	59.2	161.1	68.9	48.2	1.0	19.8	11.0	5.8	20.1	24.0	16.0	15.3
May p....	319.8	57.9	38.7	62.7	160.6	68.8	48.3	.9	19.6	10.9	5.8	20.8	24.1	15.9	14.3

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, MAY 31, 1965

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey currently account for about 90 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 70 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

Section I - Securities Issued or Guaranteed by the United States Government
Table 1.- Summary of all Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 5/
		5,983 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 296 life	Insurance companies: 482 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks	
Interest-bearing securities:											
Public marketable	211,558	48,518	5,653	4,799	4,392	3,741	9,438	11,107	6,257	51,216	66,437
Public nonmarketable 6/	55,379	195 7/	105	212	68	61	2	116	188	2,211	52,220
Special issues	47,833	-	-	-	-	-	-	-	-	47,833	-
Total interest-bearing securities	314,770	48,714	5,758	5,011	4,460	3,802	9,440	11,223	6,445	101,260	118,657
Matured debt and debt bearing no interest 8/	5,053										
Total securities issued or guaranteed by U. S. Government 9/	319,823										

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/
		5,983 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 296 life	Insurance companies: 482 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks	
By type of security:											
Issued by U. S. Government:											
Treasury bills	55,928	6,900	543	180	268	372	5,813	5,710	358	8,838	26,946
Treasury notes	52,523	12,994	465	78	574	246	2,280	1,544	10	26,225	8,106
Treasury bonds	102,503	28,577	4,531	4,449	3,544	3,047	1,345	3,852	5,862	16,011	31,285
Guaranteed by U. S. Government 9/	604	47	113	93	6	76	-	1	26	141	101
Total	211,558	48,518	5,653	4,799	4,392	3,741	9,438	11,107	6,257	51,216	66,437
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	102,061	17,945	1,305	592	1,248	741	7,575	6,940	555	30,816	34,345
1 to 5 years	51,354	18,544	1,022	323	1,333	908	1,537	1,624	260	10,488	15,315
5 to 10 years	33,052	11,023	1,693	501	1,303	1,315	229	977	806	4,495	10,712
10 to 15 years	4,192	104	114	348	86	102	2	424	725	916	1,371
15 to 20 years	3,040	156	171	551	70	131	1	284	315	887	474
20 years and over	17,253	699	1,235	2,392	346	468	94	856	3,571	3,472	4,119
Guaranteed securities 9/	604	47	113	93	6	76	-	1	26	141	101
Total	211,558	48,518	5,653	4,799	4,392	3,741	9,438	11,107	6,257	51,216	66,437
Maturity classes (final maturity):											
Within 1 year	89,901	13,886	756	235	544	494	7,072	6,676	367	28,232	31,639
1 to 5 years	56,178	20,697	1,401	389	1,657	947	1,923	1,592	282	12,257	15,033
5 to 10 years	39,172	12,873	1,819	754	1,656	1,510	297	1,202	752	4,925	13,385
10 to 15 years	2,609	70	83	176	57	68	1	205	353	726	869
15 to 20 years	5,841	246	246	761	125	178	52	575	906	1,463	1,291
20 years and over	17,253	699	1,235	2,392	346	468	94	856	3,571	3,472	4,119
Guaranteed securities 9/	604	47	113	93	6	76	-	1	26	141	101
Total	211,558	48,518	5,653	4,799	4,392	3,741	9,438	11,107	6,257	51,216	66,437

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1965

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

(Par values - millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/
		5,983 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks	
				296 life	482 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Treasury bills:											
Regular weekly and annual maturing:											
June 1965 - Aug. 1965	31,640	3,662	267	72	175	201	1,726	3,619	170	5,278	16,471
Sept. 1965 - Nov. 1965	16,017	2,044	209	15	54	114	2,188	1,456	182	2,797	6,958
Dec. 1965	1,003	162	22	2	4	14	41	128	3	61	565
Jan. 1966	1,000	122	12	1	4	7	122	83	*	145	503
Feb. 1966	1,001	166	16	1	2	20	83	151	2	127	433
Mar. 1966	1,000	122	4	*	2	5	145	128	1	127	465
Apr. 1966	1,001	224	12	2	4	9	76	73	*	195	407
May 1966	3 10/	-	-	-	-	-	-	-	-	-	3
Tax anticipation:											
June 1965	3,263	397	2	87	23	2	1,432	72	*	107	1,140
Total Treasury bills	55,928	6,900	543	180	268	372	5,813	5,710	358	8,838	26,946
Treasury notes:											
3-7/8% Aug. 1965-D	7,268	1,544	48	7	54	20	321	321	*	4,023	931
4 Nov. 1965-E	8,099	693	22	3	36	10	55	99	*	6,306	875
3-1/2 Nov. 1965-B	1,617	710	10	*	14	14	139	134	*	80	516
3-7/8 Feb. 1966-C	2,597	382	21	-	16	7	20	23	1	1,893	233
3-5/8 Feb. 1966-B	2,195	944	12	*	31	11	65	120	2	390	620
4 May 1966-D	9,519	1,682	93	4	66	40	204	199	4	6,445	784
4 Aug. 1966-A	11,060	2,556	149	1	106	54	207	191	*	5,925	1,871
4 Nov. 1966-E	2,254	782	64	2	41	33	87	232	1	529	484
3-5/8 Feb. 1967-B	2,358	1,098	15	1	47	21	99	121	1	307	649
3-3/4 Aug. 1967-A	2,929	1,507	26	2	101	24	39	97	1	328	804
1-1/2 Oct. 1965-EO	315	128	-	1	12	-	116	5	*	-	54
1-1/2 Apr. 1966-EA	675	278	-	34	22	2	314	1	-	-	24
1-1/2 Oct. 1966-EO	357	149	*	2	7	3	127	-	-	-	68
1-1/2 Apr. 1967-EA	270	109	-	3	7	1	110	-	-	-	40
1-1/2 Oct. 1967-EO	457	229	*	8	4	3	142	-	-	-	71
1-1/2 Apr. 1968-EA	212	95	-	2	8	*	74	1	-	-	32
1-1/2 Oct. 1968-EO	115	49	5	2	4	*	41	-	-	-	14
1-1/2 Apr. 1969-EA	61	11	*	2	*	1	41	-	-	-	5
1-1/2 Oct. 1969-EO	159	46	*	4	*	1	80	-	-	-	28
1-1/2 Apr. 1970-EA	6	1	-	1	-	-	-	-	-	-	3
Total Treasury notes	52,523	12,994	465	78	574	246	2,280	1,544	10	26,225	8,106
Treasury bonds:											
2-1/2% June 1962-67	1,431	697	24	4	104	21	42	13	8	161	357
2-1/2 Dec. 1963-68	1,792	706	63	41	137	43	127	32	15	230	399
2-1/2 June 1964-69	2,591	919	156	45	148	58	174	33	29	470	558
2-1/2 Dec. 1964-69	2,535	893	152	53	90	66	93	80	44	553	513
2-1/2 Mar. 1965-70	2,411	557	102	108	140	32	40	59	57	784	532
2-1/2 Mar. 1966-71	1,400	287	53	105	85	27	27	47	36	387	345
3-3/4 May 1966	1,688	625	7	7	26	17	25	64	1	258	657
3 Aug. 1966	1,024	601	12	1	33	19	66	5	3	45	241
3-3/8 Nov. 1966	1,851	831	22	3	75	20	34	55	5	238	569
2-1/2 June 1967-72	1,283	250	35	41	54	46	18	46	34	124	636
2-1/2 Sept. 1967-72	1,952	986	40	21	154	68	55	26	13	80	509
3-5/8 Nov. 1967	2,019	566	33	4	62	31	34	79	4	593	612
2-1/2 Dec. 1967-72	2,702	383	42	123	87	67	18	178	84	224	1,497
3-7/8 May 1968	2,460	653	65	17	97	48	1	77	41	438	1,022
3-3/4 Aug. 1968	3,747	1,754	87	35	81	136	125	83	11	541	894
3-7/8 Nov. 1968	1,591	722	34	5	53	40	31	50	5	65	586
4 Feb. 1969	1,844	679	57	13	26	57	7	41	4	189	770
4 Oct. 1969	6,261	2,241	193	26	148	131	15	226	49	488	2,744
4 Feb. 1970	4,381	2,246	141	3	138	106	88	117	4	374	1,165
4 Aug. 1970	4,129	1,441	179	39	154	127	14	46	40	370	1,720
4 Aug. 1971	2,806	916	117	24	87	94	2	81	15	594	875
3-7/8 Nov. 1971	2,760	974	107	21	96	155	8	116	42	361	881
4 Feb. 1972	2,344	790	141	48	92	121	10	52	50	242	797
4 Aug. 1972	2,579	684	145	75	56	124	1	74	36	489	894
4 Aug. 1973	3,894	1,109	228	115	194	153	2	160	141	446	1,345
4-1/8 Nov. 1973	4,357	1,922	248	30	241	153	33	159	52	184	1,336
4-1/8 Feb. 1974	3,130	1,323	149	43	175	158	54	57	46	408	717
4-1/4 May 1974	3,593	1,501	263	18	111	111	46	42	58	350	1,092
3-7/8 Nov. 1974	2,244	308	71	51	70	107	8	119	105	665	740
4-1/4 May 1975-85	1,218	56	44	38	26	12	50	71	220	385	315
3-1/4 June 1978-83	1,584	34	31	172	29	34	1	219	371	190	502

Footnotes at end of Table 4.

(Continued on following page)

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/
		5,983 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks	
				296 life	482 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Treasury bonds - (Continued):											
4% Feb. 1980	2,609	70	83	176	57	68	1	205	353	726	869
3-1/2 Nov. 1980	1,913	86	131	412	45	25	*	115	129	705	266
3-1/4 May 1985	1,127	70	40	139	25	106	*	170	186	182	209
4-1/4 Aug. 1987-92	3,818	421	205	278	187	155	34	48	779	757	954
4 Feb. 1988-93	250	6	6	34	2	11	-	5	34	58	93
4-1/8 May 1989-94	1,560	19	25	77	28	32	50	37	499	465	328
3-1/2 Feb. 1990	4,902	125	380	988	80	145	1	345	962	1,138	738
3 Feb. 1995	2,300	50	114	109	22	41	7	162	308	158	1,329
3-1/2 Nov. 1998	4,423	77	505	905	27	84	2	259	990	897	677
Total Treasury bonds	102,503	28,577	4,531	4,449	3,544	3,047	1,345	3,852	5,862	16,011	31,285
Guaranteed securities 9/	604	47	113	93	6	76	-	1	26	141	101
Total public marketable securities	211,558	48,518	5,653	4,799	4,392	3,741	9,438	11,107	6,257	51,216	66,437

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/
		5,983 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks	
				296 life	482 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
U. S. savings bonds: 6/											
Series E	41,023	-	*	*	*	*	*	*	*	2	41,020
Series H	7,711	-	*	*	1	2	*	1	3	1	7,703
Series J and K	1,268	1	5	4	13	18	1	25	15	5	1,182
Total U. S. savings bonds	50,002	1	5	4	13	20	1	26	19	7	49,906
Other U. S. securities:											
Certificates of indebtedness:											
Foreign Series	368	-	-	-	-	-	-	-	-	-	368
Foreign Currency Series	-	-	-	-	-	-	-	-	-	-	-
Treasury certificates	129	-	-	-	-	-	-	-	-	-	129
Treasury notes, Foreign Series	150	-	-	-	-	-	-	-	-	-	150
Depositary bonds	61	61 7/	-	-	-	-	-	-	-	-	-
Treasury bonds:											
Foreign Series	204	-	-	-	-	-	-	-	-	-	204
Foreign Currency Series	1,137	-	-	-	-	-	-	-	-	-	1,137
R. E. A. Series	27	-	-	-	-	-	-	-	-	-	27
Investment Series A	381	88	12	82	10	5	*	6	17	100	62
Investment Series B	2,901	46	88	126	45	36	1	83	153	2,104	218
Other	9	-	-	-	-	-	-	-	-	-	9
U. S. retirement plan bonds	11	-	-	-	-	-	-	-	-	-	11
Total other U. S. securities	5,377	195 7/	100	207	55	41	1	89	169	2,204	2,314
Total public nonmarketable securities	55,379	195 7/	105	212	68	61	2	116	188	2,211	52,220

1/ Includes public debt not subject to statutory limitation. For amount subject to limitation, see page 1.
2/ Excludes trust departments.
3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.
4/ New series; see March 1964 Treasury Bulletin, page 70.
5/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey.
6/ United States savings bonds, Series E and J, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.
7/ Includes $18 million depositary 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/ Excludes $998 million of bills maturing May 31, 1966 for which settlement was made June 1, 1965. Ownership distribution is not available by investor classes.
11/ Includes only publicly offered issues.
12/ The proprietary interest of the United States in these banks ended in July 1951.
13/ The proprietary interest of the United States in these banks ended in June 1947.
* Less than $500,000.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1965

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 11/	Held by investors covered in Treasury Survey									Held by all other investors 5/
		5,983 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks	
				296 life	482 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Banks for cooperatives:											
4% June 1965 (Debentures)...	192	44	7	2	3	3	25	18	-	8	81
4-1/8 Aug. 1965 (Dabentures)...	204	66	12	3	2	2	18	3	-	4	93
4-1/4 Oct. 1965 (Debentures)...	175	58	12	2	2	2	16	13	-	-	69
4-1/4 Nov. 1965 (Debentures)...	108	32	4	-	2	3	10	4	-	7	45
Total.....	678	201	35	8	10	10	69	38	-	19	288
Federal home loan banks: 12/											
4% June 1965 (Notas).....	250	48	9	1	5	11	36	11	8	14	106
3.95 July 1965 (Notes).....	446	119	27	2	9	14	64	12	*	5	195
4.05 Aug. 1965 (Notes).....	552	143	37	3	19	20	57	25	*	-	248
4.05 Sept. 1965 (Notes).....	172	40	11	*	7	7	10	16	*	-	80
3-3/4 Sept. 1965 (Bonds).....	175	48	11	1	3	10	20	3	*	-	79
4.10 Oct. 1965 (Notas).....	400	121	18	1	10	20	45	11	-	3	171
4-1/4 Nov. 1965 (Notes).....	300	78	12	1	2	12	43	37	12	2	102
4.20 Jan. 1966 (Notes).....	220	65	17	4	4	13	16	2	-	-	101
4.30 Feb. 1966 (Notes).....	524	126	37	4	24	29	43	31	12	-	218
4-1/8 Mar. 1966 (Bonds).....	260	52	7	1	11	13	11	9	-	3	152
4.30 Apr. 1966 (Notes).....	525	119	61	1	7	19	112	22	-	-	184
4-1/8 Aug. 1966 (Bonds).....	200	31	20	*	15	19	1	6	*	-	107
4-1/4 Nov. 1966 (Bonds).....	275	43	17	*	19	18	8	11	*	-	159
4-1/4 Sept. 1967 (Bonds).....	185	29	11	*	3	15	3	2	*	-	121
Total.....	4,484	1,061	295	19	138	219	468	198	34	26	2,023
Federal intermediate credit banks: (Dabentures).....	2,367	634	142	14	47	26	165	165	*	15	1,158
Federal land banks: 13/											
4% Aug. 1965 (Bonds).....	159	44	6	2	3	3	8	5	-	-	89
4 Oct. 1965 (Bonds).....	160	35	9	1	4	2	2	7	1	-	100
4 Dec. 1965 (Bonds).....	140	20	9	1	3	1	*	2	*	12	92
3-5/8 Feb. 1966 (Bonds).....	150	29	13	1	2	1	20	3	*	-	81
3-1/4 May 1966 (Bonds).....	108	33	3	*	4	1	11	5	1	-	49
4-1/4 July 1966 (Bonds).....	193	40	12	1	10	1	4	9	1	-	115
4-1/4 Feb. 1967 (Bonds).....	126	29	9	-	3	1	4	3	-	-	77
4-1/8 Feb. 1967-72 (Bonds).....	72	4	1	4	*	-	*	4	5	-	52
4 May 1967 (Bonds).....	180	48	10	1	4	1	5	4	1	-	106
4-1/8 Oct. 1967 (Bonds).....	174	44	13	1	9	1	2	6	*	-	98
4-1/2 Oct. 1967-70 (Bonds).....	75	5	3	1	2	1	1	5	8	-	50
4-1/4 Mar. 1968 (Bonds).....	111	6	4	1	3	-	-	8	1	-	88
4 June 1968 (Bonds).....	186	53	10	1	5	2	4	4	*	-	107
4-1/4 Aug. 1968 (Bonds).....	160	29	14	*	17	1	3	2	-	-	94
4-3/8 Mar. 1969 (Bonds).....	100	6	11	2	1	*	-	4	5	-	72
4-5/8 July 1969 (Bonds).....	60	4	1	1	1	*	4	6	5	-	38
4-1/4 July 1969 (Bonds).....	130	35	20	2	8	2	2	4	*	-	56
4-1/4 Oct. 1969 (Bonds).....	209	62	23	3	18	3	4	6	2	-	89
5-1/8 Feb. 1970 (Bonds).....	82	3	8	1	2	1	-	3	14	-	50
3-1/2 Apr. 1970 (Bonds).....	83	9	6	*	1	2	-	11	5	-	48
5-1/8 July 1970 (Bonds).....	85	2	4	1	1	*	-	2	12	-	62
3-1/2 May 1971 (Bonds).....	60	6	2	2	2	*	*	4	13	-	31
3-7/8 Sept. 1972 (Bonds).....	109	3	2	5	2	1	-	16	9	-	72
4-1/8 Feb. 1973-78 (Bonds).....	148	14	10	3	5	*	-	2	9	-	105
4-1/2 Feb. 1974 (Bonds).....	155	15	4	4	3	1	1	4	21	-	103
4-3/8 Apr. 1975 (Bonds).....	200	31	41	2	7	2	2	3	8	2	102
Total.....	3,415	610	248	37	119	25	78	133	123	14	2,027
Federal National Mortgage Assoc:											
Discount notes.....	465	5	2	-	3	7	3	352	-	-	93
4-3/8% June 1965 (Debentures)..	93	14	4	*	2	6	2	5	1	-	59
3-3/4 Mar. 1966 (Debentures)..	108	32	15	*	2	7	6	1	*	-	46
4-1/8 Dec. 1966 (Dabentures)..	93	15	4	*	4	7	1	*	*	-	61
3-5/8 Mar. 1968 (Debentures)..	87	16	4	*	2	23	4	1	1	-	36
4-3/8 Apr. 1969 (Debentures)..	88	5	10	1	5	4	-	1	4	-	57
4-5/8 Apr. 1970 (Debentures)..	143	5	15	4	11	5	-	2	10	-	90
4-1/8 Sept. 1970 (Debenturas)..	119	14	8	*	4	7	-	2	2	-	83
4-1/8 Aug. 1971 (Debentures)..	63	4	5	1	1	5	-	1	1	-	47
4-1/2 Sept. 1971 (Debentures)..	96	1	5	3	3	*	-	4	9	-	71
5-1/8 Feb. 1972 (Debentures)..	100	1	6	3	4	2	*	2	14	-	68
4-3/8 June 1972 (Debentures)..	100	3	7	1	8	3	-	*	8	-	69
4-1/4 June 1973 (Dabentures)..	146	5	13	1	3	5	1	3	8	-	108
4-1/2 Feb. 1977 (Debentures)..	198	8	6	10	3	4	10	12	25	-	119
Total.....	1,898	128	103	25	57	83	27	384	83	-	1,009
Tennessee Valley Authority:											
Short-term notes.....	80	30	-	*	-	2	2	-	-	-	46
4.40% Nov. 1985 (Bonds).....	50	*	*	6	*	*	-	1	26	-	17
4-5/8 July 1986 (Bonds).....	50	-	*	4	-	-	-	*	24	-	23
4-1/2 Feb. 1987 (Bonds).....	45	*	*	3	*	*	-	-	27	-	14
Total.....	225	31	1	12	*	2	2	1	77	-	99
Total nonguarant ed securitias.....	13,067	2,665	824	116	371	366	810	920	318	74	6,603

Footnotes on pracading page.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1965

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	
13-week	26-week	13-week	26-week		Bid	Change from last month
Regular weekly bills - 13 and 26 weeks						
$1,200	$1,002	4/1/65	12/31/64	7/1/65	3.80%	-.04%
1,202	1,003	4/8/65	1/7/65	7/8/65	3.90	+.05
1,201	1,001	4/15/65	1/14/65	7/15/65	3.80	-.05
1,202	1,001	4/22/65	1/21/65	7/22/65	3.80	-.07
1,201	1,003	4/29/65	1/28/65	7/29/65	3.80	-.08
1,201	1,004	5/6/65	2/4/65	8/5/65	3.78	-.10
1,201	1,001	5/13/65	2/11/65	8/12/65	3.78	-.10
1,201	1,000	5/20/65	2/18/65	8/19/65	3.78	-.10
1,200	1,003	5/27/65	2/25/65	8/26/65	3.78	-.09
1,202	1,000	6/3/65	3/4/65	9/2/65	3.78	-.11
1,200	1,000	6/10/65	3/11/65	9/9/65	3.80	-.09
1,201	1,003	6/17/65	3/18/65	9/16/65	3.80	-.09
1,205	1,000	6/24/65	3/25/65	9/23/65	3.80	-.09
1,002	1,001	7/1/65	4/1/65	9/30/65	3.81	-.09
-	1,001	-	4/8/65	10/7/65	3.83	-.06
-	1,001	-	4/15/65	10/14/65	3.84	-.08
-	1,002	-	4/22/65	10/21/65	3.84	-.08
-	1,003	-	4/29/65	10/28/65	3.84	-.09
-	1,000	-	5/6/65	11/4/65	3.85	-.08
-	1,001	-	5/13/65	11/12/65	3.85	-.08
-	1,002	-	5/20/65	11/18/65	3.85	-.08
-	1,001	-	5/27/65	11/26/65	3.85	-.09

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
Regular weekly bills - 26 weeks				
$1,001	6/3/65	12/2/65	3.85%	-
1,000	6/10/65	12/9/65	3.85	-
1,001	6/17/65	12/16/65	3.85	-
1,002	6/24/65	12/23/65	3.85	-
1,001	7/1/65	12/30/65	3.85	-
One-year bills				
$1,000	8/4/64	7/31/65	3.80%	-.08%
1,000	8/31/64	8/31/65	3.76	-.12
1,001	9/30/64	9/30/65	3.81	-.09
1,000	10/31/64	10/31/65	3.84	-.08
1,001	11/30/64	11/30/65	3.85	-.04
1,003	12/31/64	12/31/65	3.78	-.12
1,000	1/31/65	1/31/66	3.80	-.12
1,001	2/28/65	2/28/66	3.82	-.11
1,000	3/31/65	3/31/66	3.83	-.10
1,001	4/30/65	4/30/66	3.86	-.09
1,001	5/31/65	5/31/66	3.86	-.09
1,001	6/30/65	6/30/66	3.86	-

Table 2.- Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$6,202	3-7/8%	-	8/13/65-D	99.31½	.00	3.95%	+.04%	2/15/64	100.06	8/5/64	99.22	3/30/64
1,066	3-7/8	-	8/13/65-D	99.31½	.00	3.95	+.04	4/8/64	100.06	8/3/64	99.22	4/6/64
1,617	3-1/2	-	11/15/65-B	99.28	+.03	3.83	-.15	11/15/62	100.17	2/21/63	99.01	3/30/64
8,099	4	-	11/15/65-E	100.01½	+.01	3.85	-.11	5/15/64	100.14	7/17/64	99.29	12/1/64
2,195	3-5/8	-	2/15/66-B	99.26	+.02	3.93	-.06	5/15/62	100.25	12/24/62	99.00	3/24/64
2,597	3-7/8	-	2/15/66-C	99.31	+.02	3.93	+.08	8/15/64	100.02	8/4/64	99.21	12/1/64
9,519	4	-	5/15/66-D	100.01	+.02	3.96	-.07	11/15/64	100.02½	6/24/65	99.25	12/1/64
11,060	4	-	8/15/66-A	100.01	+.03½	3.97	-.10	2/15/62	102.04	12/26/62	99.22	3/24/64
2,254	4	-	11/15/66-E	100.01	+.04	3.98	-.09	2/15/65	100.02	6/28/65	99.24	3/2/65
2,358	3-5/8	-	2/15/67-B	99.16	+.08	3.95	-.13	3/15/63	100.02½	3/20/63	98.11	3/24/64
2,929	3-3/4	-	8/15/67-A	99.16	+.07	4.00	-.09	9/15/62	101.06	12/24/62	98.13	3/24/64
315	1-1/2	-	10/1/65-EO	99.12	+.07	4.02	-.06	10/1/60	99.12	6/30/65	90.06	11/29/60
675	1-1/2	-	4/1/66-EA	98.19	+.07	3.42	-.07	4/1/61	98.19	6/30/65	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	97.23	+.09	3.38	-.10	10/1/61	97.24	6/24/65	89.12	10/11/61
270	1-1/2	-	4/1/67-EA	96.24	+.11	3.43	-.11	4/1/62	96.26	6/24/65	90.09	7/9/62
457	1-1/2	-	10/1/67-EO	95.24	+.11	3.48	-.09	10/1/62	95.24	6/30/65	92.00	10/1/62
212	1-1/2	-	4/1/68-EA	94.25	+.12	3.51	-.08	4/1/63	94.26	6/24/65	91.02	7/17/63
115	1-1/2	-	10/1/68-EO	93.27	+.10	3.52	-.06	10/1/63	93.28	6/24/65	90.08	3/25/64
61	1-1/2	-	4/1/69-EA	92.21	+.05	3.61	.00	4/1/64	92.22	6/24/65	89.25	4/6/64
159	1-1/2	-	10/1/69-EO	91.20	+.10	3.65	-.04	10/1/64	91.22	6/24/65	90.10	11/30/64
31	1-1/2	-	4/1/70-EA	90.20	+.04	3.67	+.01	4/1/65	90.22	6/24/65	90.12	5/24/65

Footnote at end of Table 3.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1965

Table 3.- Treasury Bonds

(Price decimals are 32nds)

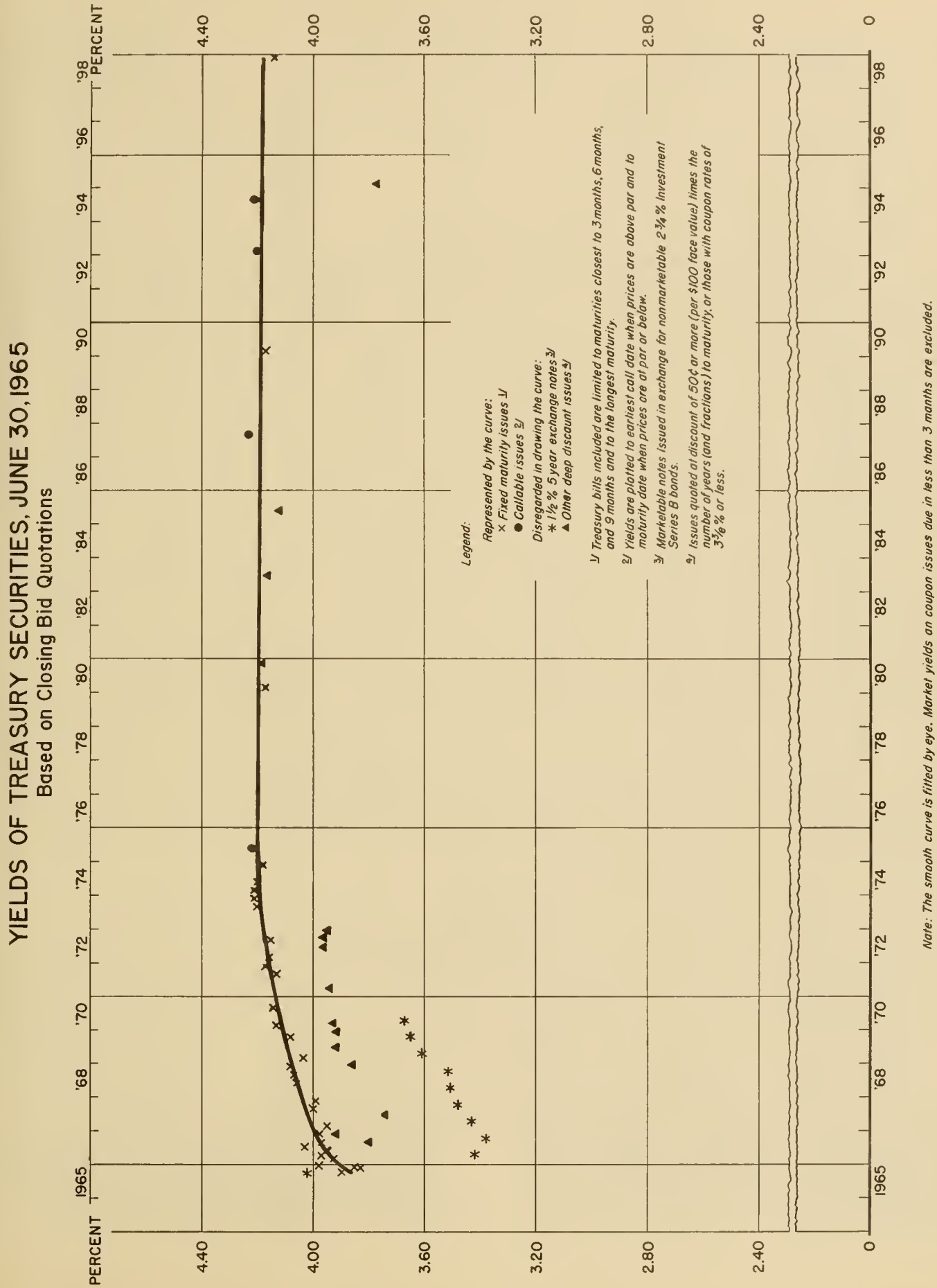
Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$1,688	3-3/4% - 5/15/66	99.26½	+.01½	3.95%	-.04%	11/15/60	102.11	5/15/61	99.07	4/7/64
1,024	3 - 8/15/66	99.04	+.06	3.80	-.11	2/28/58	103.20	4/21/58	89.24	1/1/60
1,851	3-3/8 - 11/15/66	99.09	+.06	3.92	-.10	3/15/61	100.06	5/15/61	97.10	12/12/61
1,431	2-1/2 - 6/15/62-67	97.22	+.07	3.74	-.06	5/5/42	108.12	4/6/46	84.22	9/15/59
2,019	3-5/8 - 11/15/67	99.06	+.08	3.99	-.09	3/15/61	100.26	12/24/62	97.18	8/8/61
2,460	3-7/8 - 5/15/68	99.16	+.04	4.06	-.04	6/23/60	102.04	5/12/61	98.11	6/9/60
3,747	3-3/4 - 8/15/68	99.02	+.04	4.07	-.04	4/18/62	101.06	12/26/62	97.29	3/24/64
1,591	3-7/8 - 11/15/68	99.12	+.03	4.08	-.02	9/15/63	99.19	11/12/64	98.13	3/24/64
1,792	2-1/2 - 12/15/63-68	95.21	+.09	3.86	-.05	12/1/42	108.03	4/6/46	82.08	1/6/60
1,844	4 - 2/15/69	99.29	+.01	4.03	-.01	8/15/62	102.08	12/24/62	99.07	3/24/64
2,586	2-1/2 - 6/15/64-69	94.27	+.08	3.92	-.04	4/15/43	107.25	4/6/46	81.10	1/6/60
6,261	4 - 10/1/69	99.22	+.04	4.08	-.03	10/1/57	110.14	4/21/58	94.04	12/30/59
2,535	2-1/2 - 12/15/64-69	94.08	+.09	3.92	-.05	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4 - 2/15/70	99.14	+.04	4.13	-.03	1/15/65	99.19	1/22/65	99.05	3/2/65
2,411	2-1/2 - 3/15/65-70	93.29	+.09	3.93	-.05	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4 - 8/15/70	99.11	+.05	4.14	-.04	6/20/63	100.14	8/2/63	98.21	3/24/64
1,400	2-1/2 - 3/15/66-71	92.23	+.11	3.94	-.05	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4 - 8/15/71	99.09	+.03	4.13	-.02	3/1/62	101.27	12/26/62	98.14	4/3/64
2,760	3-7/8 - 11/15/71	98.11	+.05	4.17	-.03	5/15/62	100.28	12/26/62	97.16	4/3/64
2,344	4 - 2/15/72	99.03	+.07	4.16	-.03	11/15/62	101.20	12/26/62	98.06	3/24/64
1,282	2-1/2 - 6/15/67-72	91.07	+.10	3.96	-.03	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4 - 8/15/72	99.02	+.06	4.15	-.03	9/15/62	101.20	12/26/62	98.06	3/24/64
1,952	2-1/2 - 9/15/67-72	90.30	+.10	3.96	-.04	10/20/41	109.18	4/6/46	78.24	1/6/60
2,700	2-1/2 - 12/15/67-72	90.22	+.07	3.95	-.03	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4 - 8/15/73	98.20	+.05	4.20	-.02	9/15/63	99.06	11/12/64	98.01	3/25/64
4,357	4-1/8 - 11/15/73	99.14	+.07	4.21	-.03	7/22/64	100.01	11/12/64	99.04	3/2/65
3,130	4-1/8 - 2/15/74	99.13	+.07	4.21	-.03	1/15/65	99.18	1/22/65	99.03	3/2/65
3,593	4-1/4 - 5/15/74	100.11	+.06	4.20	-.03	5/15/64	101.07	11/12/64	100.04	6/2/65
2,244	3-7/8 - 11/15/74	97.22	+.04	4.18	-.01	12/2/57	110.24	4/22/58	92.08	1/6/60
1,218	4-1/4 - 5/15/75-85	100.07	+.04	4.22	-.02	4/5/60	105.28	5/5/61	98.10	5/19/60
2,609	4 - 2/15/80 3/	98.04	+.10	4.17	-.03	1/23/59	103.18	5/12/61	93.08	1/6/60
1,913	3-1/2 - 11/15/80 3/	92.10	+.02	4.18	-.01	10/3/60	97.24	5/12/61	91.02	4/14/64
1,584	3-1/4 - 6/15/78-83 3/	88.18	.00	4.16	.00	5/1/53	111.28	8/4/54	82.06	1/6/60
1,127	3-1/4 - 5/15/85 3/	88.08	+.10	4.12	-.02	6/3/58	101.04	6/11/58	82.04	1/6/60
4,902	3-1/2 - 2/15/90 3/	89.23	+.05	4.17	-.01	2/14/58	106.26	4/21/58	84.08	1/6/60
3,818	4-1/4 - 8/15/87-92 3/	100.09	+.06	4.23	-.01	8/15/62	104.10	12/26/62	99.30	3/2/65
250	4 - 2/15/88-93 3/	96.22	+.04	4.20	-.01	1/17/63	100.11	1/16/63	96.17	6/1/65
1,560	4-1/8 - 5/15/89-94 3/	98.18	+.04	4.21	-.01	4/18/63	100.26	8/28/63	98.00	3/30/64
2,290	3 - 2/15/95 3/	86.10	+.02	3.77	.00	2/15/55	101.12	6/8/55	79.08	1/6/60
4,421	3-1/2 - 11/15/98 3/	88.14	+.06	4.14	-.01	10/3/60	95.14	5/12/61	87.06	3/30/64

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

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

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

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1965



AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Treasury and Corporate Bonds by Periods

(Percent per annum)

Annual series - calendar year averages of monthly series

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
1942	2.46	2.83	1950	2.32	2.62	1958	3.43	3.79
1943	2.47	2.73	1951	2.57	2.86	1959	4.08	4.38
1944	2.48	2.72	1952	2.68	2.96	1960	4.02	4.41
1945	2.37	2.62	1953	2.94	3.20	1961	3.90	4.35
1946	2.19	2.53	1954	2.55	2.90	1962	3.95	4.33
1947	2.25	2.61	1955	2.84	3.06	1963	4.00	4.26
1948	2.44	2.82	1956	3.08	3.36	1964	4.15	4.40
1949	2.31	2.66	1957	3.47	3.89			

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	Treasury bonds 1/	Moody's Aaa corporate bonds	Treasury bonds 1/	Moody's Aaa corporate bonds
	1954		1956		1958		1960		1962		1964	
January	2.69	3.06	2.88	3.11	3.24 2/	3.60	4.37	4.61	4.08	4.42	4.15	4.37
February	2.62	2.95	2.85	3.08	3.28	3.59	4.22	4.56	4.09	4.42	4.14	4.36
March	2.53	2.86	2.93 3/	3.10	3.25	3.63	4.08	4.49	4.01	4.39	4.18	4.38
April	2.48	2.85	3.07	3.24	3.12	3.60	4.18 2/	4.45	3.89	4.33	4.20	4.40
May	2.54	2.88	2.97	3.28	3.14	3.57	4.16	4.46	3.88	4.28	4.16	4.41
June	2.55 3/	2.90	2.93	3.27	3.20 2/	3.57	3.98	4.45	3.90	4.28	4.13	4.41
July	2.47	2.89	3.00	3.28	3.36	3.67	3.86	4.41	4.02 2/	4.34	4.13	4.40
August	2.48	2.87	3.17	3.43	3.60	3.85	3.79	4.28	3.98	4.35	4.14	4.41
September	2.52	2.89	3.21	3.56	3.75	4.09	3.84 2/	4.25	3.94	4.32	4.16	4.42
October	2.54	2.87	3.20	3.59	3.76	4.11	3.91	4.30	3.89	4.28	4.16	4.42
November	2.57	2.89	3.30	3.69	3.70	4.09	3.93	4.31	3.87	4.25	4.12 3/	4.43
December	2.59 3/	2.90	3.40	3.75	3.80	4.08	3.88	4.35	3.87	4.24	4.14	4.44
	1955		1957		1959		1961		1963		1965	
January	2.68 2/	2.93	3.34	3.77	3.91 2/	4.12	3.89	4.32	3.89 2/	4.21	4.14	4.43
February	2.78	2.99	3.22	3.67	3.92	4.14	3.81	4.27	3.92	4.19	4.16	4.41
March	2.78 3/	3.02	3.26	3.66	3.92	4.13	3.78	4.22	3.93	4.19	4.15	4.42
April	2.82	3.01	3.32	3.67	4.01	4.23	3.80	4.25	3.97 2/	4.21	4.15	4.43
May	2.81	3.04	3.40	3.74	4.08	4.37	3.73	4.27	3.97	4.22	4.14 3/	4.44
June	2.82	3.05	3.58 3/	3.91	4.09	4.46	3.88	4.33	4.00	4.23	4.14	4.46
July	2.91	3.06	3.60	3.90	4.11	4.47	3.90	4.41	4.01	4.26		
August	2.95	3.11	3.63	4.10	4.10	4.43	4.00	4.45	3.99	4.29		
September	2.92	3.13	3.66 2/ 3/	4.12	4.26	4.52	4.02	4.45	4.04	4.31		
October	2.87	3.10	3.73	4.10	4.11 3/	4.57	3.98	4.42	4.07	4.32		
November	2.89	3.10	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33		
December	2.91	3.15	3.30 3/	3.81	4.27	4.58	4.06	4.42	4.14	4.35		

Weekly series - averages of daily series for weeks ending -

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
1965-January 8	4.15	4.44	1965-March 5	4.16	4.41	1965-May 7	4.14	4.43
15	4.15	4.43	12	4.16	4.41	14	4.15	4.45
22	4.14	4.43	19	4.14	4.42	21	4.14 3/	4.43
29	4.13	4.42	26	4.14	4.42	28	4.14	4.44
February 5	4.15	4.41	April 2	4.14	4.42	June 4	4.15	4.45
12	4.16	4.41	9	4.14	4.42	11	4.15	4.46
19	4.16	4.41	16	4.14	4.43	18	4.14	4.47
26	4.16	4.41	23	4.15	4.43	25	4.13	4.47
			30	4.15	4.43			

Daily series unweighted averages

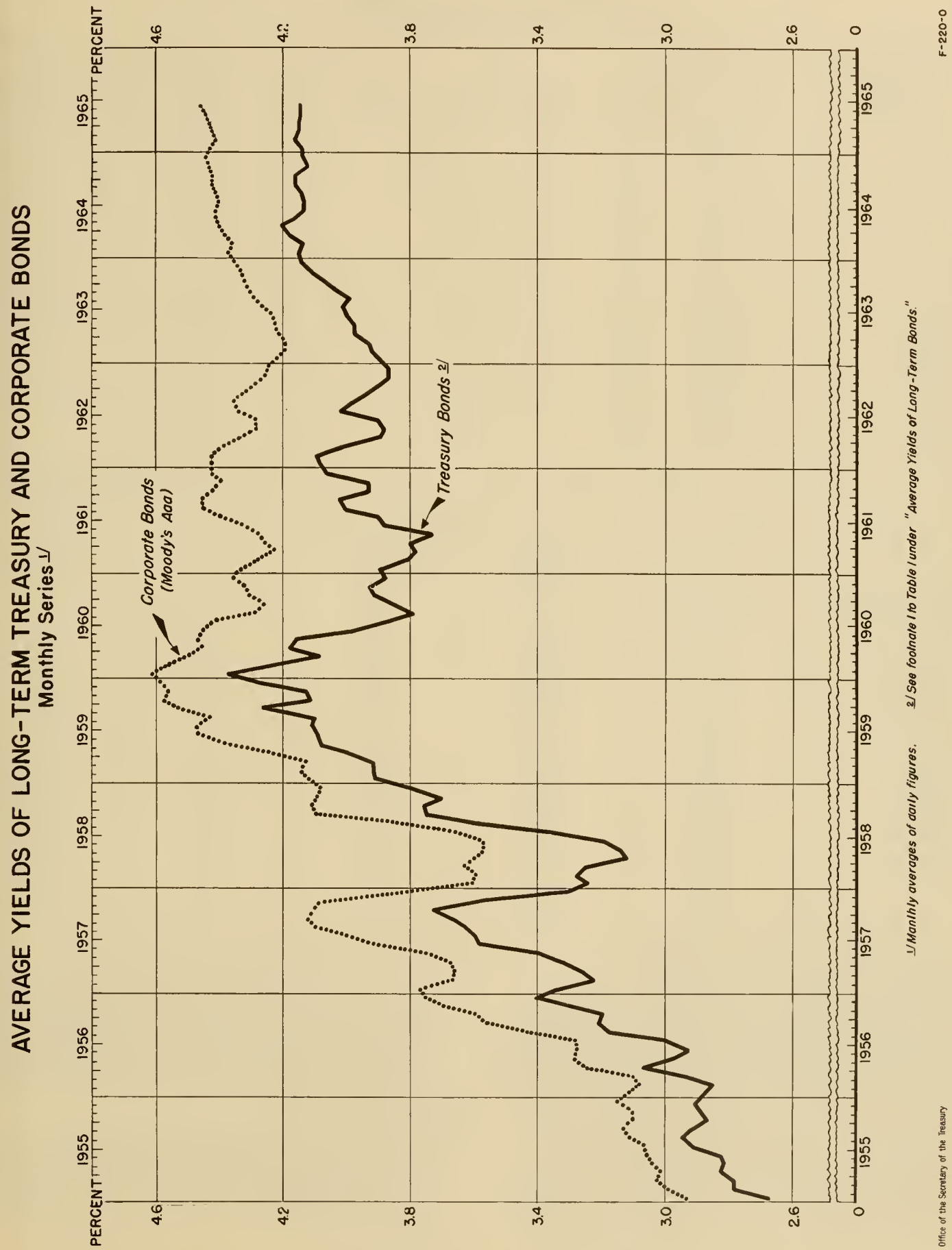
Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
1965-June 1	4.15	4.45	1965-June 11	4.15	4.46	1965-June 22	4.14	4.47
2	4.15	4.45				23	4.13	4.47
3	4.15	4.45	14	4.15	4.47	24	4.13	4.47
4	4.15	4.45	15	4.14	4.46	25	4.13	4.47
			16	4.14	4.48			
7	4.15	4.45	17	4.14	4.48	28	4.13	4.47
8	4.15	4.46	18	4.14	4.48	29	4.13	4.46
9	4.15	4.46				30	4.14	4.47
10	4.15	4.46	21	4.14	4.47			

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 folows: April 1953 to dete, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Teble 3 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

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

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



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

Office of the Secretary of the Treasury

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 3/	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1957	31,082	29,040	33	2,162	1	321	26,329	133	62
1958	31,172	29,071	32	2,200	1	317	26,342	120	59
1959	31,914	29,699	31	2,155	1	316	27,029	110	57
1960	32,065	29,726	30	2,127	1	318	27,094	100	56
1961	32,405	29,943	30	2,094	1	318	27,353	92	54
1962	33,770	31,117	29	2,009	*	318	28,622	85	53
1963	35,470	32,592	20	1,847	*	319	30,292	78	37
1964	37,734	34,529	19	1,723	*	321	32,356	73	36
1963-December	37,692	34,662	20	1,877	*	321	32,331	76	37
1964-July	37,835	34,612	19	1,659	*	319	32,506	73	36
August	38,014	34,765	19	1,625	*	321	32,690	73	36
September	38,166	34,881	19	1,573	*	320	32,860	72	36
October	38,373	35,051	19	1,460	*	317	33,147	72	36
November	39,248	35,889	13	1,357	*	297	34,128	71	23
December	39,619 4/	36,214	13	1,232	*	299	34,577	70	23
1965-January	38,540	35,104	13	1,121	*	289	33,588	70	22
February	38,593	35,124	13	1,057	*	296	33,666	70	22
March	38,816	35,296	13	988	*	299	33,904	69	22
April	38,760	35,193	13	922	*	299	33,868	69	22
May	39,207	35,599	13	877 5/	*	303	34,315 6/	69	22

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
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-July	3,223	482	2,000	741	196.74
August	3,249	482	2,021	747	197.42
September	3,285	482	2,048	755	197.95
October	3,321	482	2,077	763	198.78
November	3,359	482	2,109	768	203.09
December	3,405	482	2,147	776	204.79
1965-January	3,435	482	2,172	782	198.99
February	3,468	482	2,198	788	199.09
March	3,520	482	2,239	799	200.05
April	3,566	482	2,275	809	199.58r
May	3,608	482	2,310	816	201.67

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; 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; and on November 16, 1964, $6 million of gold certificates, $14.5 million of silver certificates, $100 thousand of Treasury notes of 1890, $24 million of United States notes, $14 million of Federal Reserve notes, $1 million of Federal Reserve Bank notes, and $13.5 million of national bank notes.

3/ Issued prior to January 30, 1964.

4/ Highest amount to date.

5/ Includes $427 thousand issued before July 1, 1929.

6/ Includes $4 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.

r Revised.

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)
1957	22,622.9	4,116.6	15.4
1958	21,356.2	4,306.0	16.8
1959	19,704.6 1/	4,414.1	18.3
1960	19,322.2	4,394.5	18.5
1961	17,550.2	4,346.5	19.9
1962	16,435.2	4,317.4	20.8
1963	15,733.3	4,315.2	21.5
1964	15,461.4	4,220.7	21.4
1963-December	15,513.0	4,265.7	21.6
1964-July	15,461.9	4,214.1	21.4
August	15,460.4	4,207.3	21.4
September	15,463.1	4,179.2	21.3
October	15,461.5	4,121.7	21.1
November	15,385.8	4,090.1	21.0
December	15,387.7	4,067.6	20.9
1965-January	15,185.4	4,053.1	21.1
February	14,936.9	4,041.8	21.3
March	14,563.5	4,032.4	21.7
April	14,410.4	4,016.2	21.8
May	14,290.3	4,006.5	21.9

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

1/ See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1957	22,781.0	22,272.9	508.1
1958	20,534.3	20,138.2	396.1
1959	19,455.9 3/	19,350.5	105.4
1960	17,766.6	17,665.6	101.0
1961	16,889.0	16,771.2	117.8
1962	15,978.1	15,852.1	126.0
1963	15,513.0	15,392.9	120.1
1964	15,387.7	15,231.0	156.7
1964-July	15,461.9	15,344.3	117.6
August	15,460.4	15,347.9	112.5
September	15,463.1	15,345.8	117.2
October	15,461.5	15,340.9	120.6
November	15,385.8	15,247.4	138.4
December	15,387.7	15,231.0	156.7
1965-January	15,185.4	15,061.9	123.5
February	14,936.9	14,816.5	120.3
March	14,563.5	14,448.6	114.9
April	14,410.4	14,300.1	110.3
May	14,290.3	14,179.0	111.3

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 Expenditurea," Table 3, footnote 12).

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account				
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/	Silver dollars 1/	Subsidiary coin 3/	
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	1,538.8	3.0	4.7	11.8	481.8	2,161.2	4,067.6
1964-July	1,819.1	2.9	5.8	19.0	481.8	2,008.5	4,214.1
August	1,788.0	2.9	7.4	19.2	481.8	2,032.6	4,207.3
September	1,734.4	2.9	11.3	18.9	481.8	2,056.4	4,179.2
October	1,648.9	2.9	9.6	18.6	481.8	2,088.3	4,121.7
November	1,591.3	3.0	9.0	15.4	481.8	2,121.1	4,090.1
December	1,538.8	3.0	4.7	11.8	481.8	2,161.2	4,067.6
1965-January	1,488.1	3.0	9.4	14.4	481.8	2,192.4	4,053.1
February	1,447.2	3.0	11.9	15.0	481.8	2,221.1	4,041.8
March	1,388.6	3.0	7.2	31.4	481.8	2,260.6	4,032.4
April	1,354.6	3.0	7.4	14.2	481.7	2,297.9	4,016.2
May	1,293.0	3.0	14.8	27.5	481.7	2,331.8	4,006.5

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

1/ Valued at $1.29+ per fine ounce.

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

3/ Valued at $1.38+ per fine ounce.

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

Table 1.- Balance Sheets as of June 30, 1964, and March 31, 1965 p

	June 30, 1964		March 31, 1965p	
Assets:				
Cash:				
Treasurer of the United States, checking account	$366,183.97		$1,100,934.91	
Federal Reserve Bank of New York, special account	-		-	
Imprest fund	500.00		500.00	
Total cash		$366,683.97		$1,101,434.91
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold		161,614,526.20		74,993,962.17
Foreign exchange due from foreign banks: 1/				
Banco Central de la Republica Argentina		30,100,000.00		2,470,800.00
Oesterreichische Nationalbank		-		3,931.62
Banque Nationale de Belgique		11,412.09		16,020.69
Banque Nationale de Belgique (I.M.F.)		-		-
Banco do Brasil		25,340,000.00		23,840,000.00
Bank of Canada		568,653.64		575,742.68
Bank of Canada (I.M.F.)		-		25,000,000.00
Banco Central de Chile		17,400,000.00		22,175,000.00
Deutsche Bundesbank		1,654,587.89		3,523,570.93
Deutsche Bundesbank (I.M.F.)		17,409.81		16,787.84
Banco Central de la Republic Dominicana		-		6,250,000.00
Bank of England		3,495,856.44		3,518,735.61
Banque de France		-		-
Banque de France (I.M.F.)		1,427,033.68		-
Banca d'Italia		63,681.37		63,681.37
Banca d'Italia (I.M.F.)		-		25,000,000.00
De Nederlandsche Bank		514,833.17		655,863.43
De Nederlandsche Bank (I.M.F.)		-		-
Sveriges Riksbank		-		4,952.77
Sveriges Riksbank (I.M.F.)		-		-
Banque Nationale Suisse		153,730.43		27,759.32
Bank for International Settlements		21,175.47		2,399,824.05
Investments in:				
U. S. Government securities		317,064,490.54		729,074,853.67
Foreign securities		49,772,557.59		54,979,072.11
Accrued interest receivable		745,646.91		105,209.04
Accrued interest receivable - foreign agreements		385,847.82		30,134.26
Accounts receivable		42,991.06		16,122.93
Deferred charges		191,261.90		191,261.90
Office equipment and fixtures	96,364.50		106,864.30	
Less allowance for depreciation	40,455.30	55,909.20	47,344.49	59,519.81
Land and structures		150,000.00		150,000.00
Total assets		611,158,289.18		976,244,241.11
Liabilities and capital: 2/				
Accounts payable:				
Vouchers payable	-		8,636.91	
Employees' payroll allotment account, U. S. savings bonds	3,593.62		3,686.01	
Miscellaneous	329,645.77		482,862.79	
Total accounts payable		333,239.39		495,185.71
Special deposit accounts		5,730,956.25		12,500,000.00
Advance from U. S. Treasury (U. S. drawings on I.M.F.)		250,000,000.00		598,000,000.00
Capital account	2,000,000,000.00		2,000,000,000.00	
Deduct subscription to International Monetary Fund	1,800,000,000.00	200,000,000.00	1,800,000,000.00	200,000,000.00
Net income (see Table 3)		155,094,093.54		165,249,055.40
Total liabilities and capital		611,158,289.18		976,244,241.11

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

1/ Excludes foreign exchange transactions for future and spot delivery.
2/ For contingent liabilities under outstanding stabilization agreements, see Table 2.
p Preliminary.

Table 2.- Current United States Stabilization Agreements, March 31, 1965

Country	Date of agreements			Amounts		
	Original (Effective)	Renewal	Expiration	Original agreement	Advances	Repayments
				(In millions)		
Argentina	June 7, 1962	Mar. 27, 1963	Oct. 6, 1963 1/	$50	$50	$47.5
Brazil	May 16, 1961	-	May 15, 1963 1/	70	130	106.2
	Feb. 23, 1965	-	Jan. 12, 1966	53.7	-	-
Chile	Jan. 31, 1963	-	Jan. 30, 1964 1/	10	10	5.2
	Mar. 13, 1964	-	Feb. 4, 1965 1/	15	12	-
	Feb. 4, 1965	-	Jan. 5, 1966	16.1	5.4	-
Dominican Republic	Aug. 10, 1964	-	Aug. 10, 1965	6.3	6.3	-
Mexico	Jan. 1, 1964	-	Dec. 31, 1965	75	-	-

1/ No further drawings permitted after expiration.

Table 3.- Income and Expense

Classification	January 31, 1934 through June 30, 1964	January 31, 1934 through March 31, 1965p
Income:		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold)	$138,507,284.87	$137,970,255.25
Sale of silver to U. S. Treasury	3,473,362.29	3,473,362.29
Silver	102,735.27	102,735.27
Investments	2,638,546.28	2,638,546.28
Miscellaneous	117,155.70	129,831.06
Interest on:		
Investments	31,433,158.99	42,211,448.55
Foreign balances	16,200,776.18	19,110,053.85
Total income	192,473,019.58	205,636,232.55
Expense:		
Personnel compensation and benefits	28,474,358.64	30,805,048.15
Travel	1,748,056.96	1,929,487.95
Transportation of things	2,169,165.65	2,311,502.31
Rent, communications, and utilities	871,452.39	926,089.55
Supplies and materials	235,071.78	259,276.96
Other	3,880,820.62	4,155,772.23
Total expense	37,378,926.04	40,387,177.15
Net income	155,094,093.54	165,249,055.40

p Preliminary.

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
1964	15,903	15,388	15,471	432
1964-June	15,805	15,461	15,623	182
July	15,840	15,462	15,629	211
August	15,890	15,460	15,657	233
September	15,870	15,463	15,643	227
October	15,702	15,461	15,606	96
November	16,324	15,386	15,566	758
December	15,903	15,388	15,471	432
1965-January	15,572	15,185	15,208	364
February	15,220	14,937	14,993	227
March	15,129	14,563	14,639	490
April	14,884	14,410	14,480	404
May	14,511	14,290	14,362	149
June p	14,595	13,934	14,049	546

Note: The United States also has a gold tranche position in the International Monetary Fund, amounting to $907.8 million as of June 30, 1965. In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to this amount from the Fund virtually automatically if needed. Under appropriate circumstances, the United States could draw additional amounts equal to the United States quota of $4,125 million. In addition, the United States has a $258.8 million gold claim on the Fund arising from a gold subscription to the Fund in June 1965, for a U.S. quota increase which has not yet become effective.

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U.S. Government securities; as of June 30, 1965, 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.

p Preliminary.

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

End of calendar year or month	Amount outstanding									
	Payable in foreign currencies						Payable in dollars			
	Total	Austria	Belgium	Germany	Italy	Switzerland	Total	Canada	Italy	Sweden
	(Dollar equivalent, in millions)									
1962	251	-	-	-	200	51	-	-	-	-
1963	730	50	30	275	200	175	163	125	13	25
1964	1,086	50	30	679	-	327 1/	354	329 2/	-	25
1964-June	802	50	30	477	-	245 1/	152	125	2	25
July	953	50	30	628	-	245 1/	152	125	2	25
August	1,005	50	30	628	-	297 1/	152	125	2	25
September	1,005	50	30	628	-	297 1/	354	329 2/	-	25
October	1,086	50	30	679	-	327 1/	354	329 2/	-	25
November	1,086	50	30	679	-	327 1/	354	329 2/	-	25
December	1,086	50	30	679	-	327 1/	354	329 2/	-	25
1965-January	1,086	50	30	679	-	327 1/	354	329 2/	-	25
February	1,112	75	30	679	-	327 1/	354	329 2/	-	25
March	1,137	101	30	679	-	327 1/	354	329 2/	-	25
April	1,137	101	30	679	-	327 1/	354	329 2/	-	25
May	1,137	101	30	679	-	327 1/	354	329 2/	-	25
June	1,137	101	30	679	-	327 1/	354	329 2/	-	25

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

1/ Includes the equivalent of $70 million payable in Swiss francs to the Bank for International Settlements.

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

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					1964				1965
	1960	1961	1962	1963	1964	Jan.-Mar.	Apr.-June	July - Sept.	Oct.-Dec.	Jan.-Mar.
Western Europe:										
Austria	-1	-	-143	-82	-55	-32	-23	-	-	-25
Belgium	-141	-144	-63	-	-40	-	-	-	-40	-40
Denmark	-15	-35	15	-	-	-	-	-	-	-
France	-173	-	-456	-518	-405	-101	-101	-101	-101	-482
Germany	-34	-23	-	-	-225	-200	-	-25	-	-
Greece	-47	-10	-19	-	-	-	-	-	-	-
Italy	-	100	-	-	200	200	-	-	-	-
Netherlands	-249	-25	-	-	-60	-	-	-	-60	-35
Spain	-114	-156	-146	-130	-32	-	-2	-	-30	-90
Switzerland	-324	-125	102	-	-81	-	-30	-	-51	-38
Turkey	-6	-2	-1	2	1	-1	15	-	-13	-16
United Kingdom	-550	-306	-387	329	618	109	221	163	125	-76
Bank for International Settlements	-36	-23	-	-	-	-	-	-	-	-
Other	-28	-3	-7	-1	-9	-6	-1	-1	-1	-1
Total Western Europe	-1,718	-754	-1,105	-399	-88	-31	79	35	-171	-802
Canada	-	-	190	-	-	-	-	-	-	-
Latin American Republics:										
Argentina	-50	-90	85	-30	-	-	-	-	-	-
Brazil	-2	-2	57	72	54	-1	28	-1	28	-1
Colombia	-6	-	38	-	10	-	-	10	*	*
Mexico	-20	-	-	-4	-	-	-	-	-	-
Peru	-15	-6	-1	-11	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-
Other	-7	-12	-5	4	-9	-3	-3	-2	-2	-7
Total Latin American Republics	-100	-109	175	32	56	-4	25	7	27	-8
Asia:										
Japan	-15	-	-	-	-	-	-	-	-	-
Other	-97	-101	-93	12	3	5	-	-1	-1	*
Total Asia	-113	-101	-93	12	3	5	-	-1	-1	*
Africa:										
Total Africa	-35	-5	-3	-36	-10	-1	-9	-1	1	-1
Other countries:										
Total other countries	-3	-1	2	-	3	3	-	-	-	-
Total foreign countries	-1,969	-970	-833	-392	-36	-28	95	41	-145	-811
International and regional organizations	300 1/	150	*	-	-	-	-	-	-	-
Grand total	-1,669	-820	-833	-392	-36	-28	95	41	-145	-811

1/ 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.

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	1963 December		1964 March		1964 June		1964 September		1964 December		1965 March	
	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes
Western Europe:												
Austria	901	3	911	3	902	3	947	3	923	3	872	3
Belgium	1,791	*	1,782	*	1,832	*	1,821	*	1,887	*	1,897	*
Denmark	253	14	259	14	289	14	352	14	428	14	430	14
Finland	160	1	176	1	167	1	174	1	212	1	201	1
France	4,653	6	4,709	7	5,003	7	5,093	7	5,392	7	5,530	7
Germany, Fed. Republic of	6,884	1	6,811	1	6,616	1	6,437	1	6,258	1	6,131	1
Greece	265	*	239	*	227	*	225	*	252r	*	232	*
Italy	3,146	1	2,927	1	3,039	1	3,225	1	3,729	1	3,539	1
Netherlands	1,961	4	1,898	4	1,824	5	1,964	4	2,055	5	2,036	5
Norway	164	131	135	131	188	131	205	101	215r	98	234	68
Portugal	688	*	691	*	698	*	747	*	780	*	801	*
Spain	778	2	807	2	839	2	972	2	1,010	2	984	2
Sweden	591	129	610	130	615	130	733	90	833	40	928	40
Switzerland	3,726	75	3,528	77	3,737	77	3,653	78	4,095	79	3,927	78
Turkey	136	*	135	*	129	*	123	*	140	*	142	*
United Kingdom	3,967	328	4,245	380	4,153	402	4,222	402	4,020	414	4,308	407
Other 2/	369	46	559	49	514	48	491	49	508r	49	390	49
Total Western Europe	30,433	741	30,422	800	30,772r	822	31,384	753	32,737r	714	32,582	676
Canada	3,805	687	3,555	686	3,674	686	3,863	695	4,010r	690	3,565	735
Latin American Republics:												
Argentina	453	*	452	*	424	*	386	*	362r	*	371	*
Brazil	329	*	329	*	294	*	330	*	350r	*	421	*
Chile	186	*	181	*	227	*	224	*	219	*	207	*
Colombia	231	1	244	1	238	1	226	1	267r	1	229	1
Cuba	12	*	11	*	11	*	10	*	12r	*	11	*
Mexico	808	2	837	1	817	1	808	1	904r	1	913	1
Panama, Republic of	129	10	91	1	105	*	89	1	99	1	111	1
Peru	215	*	230	*	271	*	271	*	273r	1	334	1
Uruguay	284	*	277	*	276	*	280	*	282r	*	294	*
Venezuela	992	*	1,017	*	1,057	*	1,076	*	1,135r	*	1,103	*
Other	424	1	463	2	487	2	465	2	478r	2	538r	1
Total Latin American Republics	4,063	14	4,132	5	4,207	4	4,165	5	4,381r	6	4,532	5
Asia:												
India	298	*	302	*	311	*	307	*	306	*	342	*
Indonesia	83	1	81	1	77	1	63	1	73	1	62	1
Japan	2,773	5	2,758	5	2,757	5	2,882	5	3,044r	5	3,137	9
Philippines	237	*	232	*	230	*	260	*	256	*	278	*
Thailand	486	*	513	*	529	*	546	*	562	*	592	*
Other	1,687	41	1,893	38	1,944	42	1,995	45	2,060r	43	2,222	43
Total Asia	5,564	47	5,779	44	5,848	48	6,053	51	6,301r	49	6,633	53
Africa:												
South Africa	671	*	670	*	645	*	635	*	621r	*	547	*
United Arab Republic (Egypt)	188	-	198	-	196	-	196	-	163	-	163	-
Other Africa	296	9	293	10	287	10	288	14	283r	16	317	16
Total Africa	1,155	9	1,161	10	1,128	10	1,119	14	1,067	16	1,027	16
Other countries:												
Australia	388	*	373	*	384	*	392	*	402	*	411	*
Other 3/	313	26	308	25	350	26	358	28	374r	26	421	31
Total other countries	701	26	681	25	734	26	750	28	776r	26	832	31
Total foreign countries	45,721	1,524	45,730	1,570	46,363	1,596	47,334	1,546	49,272r	1,501	49,171	1,516
International and regional 4/	6,958	1,218	7,067	1,170	7,294	1,068	7,499	923	7,162	904	7,279	798
Grand total	52,679	2,742	52,797	2,740	53,657	2,664	54,833	2,469	56,434r	2,405	56,450	2,314

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

2/ Includes holdings of other Western European countries, the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries. The figures included for the gold reserves of the B. I. S. represent the Banks's net gold assets.

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

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

* Less than $500,000.

r Revised.

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

(In millions of dollars)

Area	1963	1964				1965				
	Dec.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Western Europe 2/	7,867	7,714	7,517	7,824	8,270	7,551	7,644	7,255	6,954	6,822
Canada	1,664	1,495	1,533	1,577	1,483	1,449	1,419	1,316	1,308	1,304
Latin American Republics	1,058	1,074	1,175	1,191	1,238	1,265	1,278	1,296	1,305	1,389
Asia	2,731	2,928	2,904	2,930	3,020	3,096	3,124	3,213	3,175	3,166
Africa	154	146	158	152	160	159	180	178	180	191
Other countries 3/	176	172	178	174	178	177	181	180	188	200
Total foreign countries	13,650	13,529	13,465	13,848	14,349	13,697	13,826	13,438	13,110	13,072
International and regional 4/	5,855	5,989	5,964	5,954	5,876	5,822	5,780	5,879	5,883	5,660
Grand total	19,505	19,518	19,429	19,802	20,225	19,519	19,606	19,317	18,993	18,732

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

2/ Includes Bank for International Settlements and European Fund.

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

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

p Preliminary.

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 which are reported less frequently than monthly. Beginning with the April 1965 issue, these tables are published each month.

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

Section I - Summary by Periods

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

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

Calendar year or month	Net movement	Analysis of net movement								
		Changes in liabilities to foreigners					Changes in claims on foreigners			
		Total	Short-term banking funds	Long-term banking funds	Transactions in: U.S. Gov't. bonds and notes 2/	Transactions in: Other domestic securities 2/	Total	Short-term banking funds	Long-term banking funds	Transactions in foreign securities
1946	-767.6	-752.1	-418.4	0.5	-269.7	-64.5	-15.5	-315.5	34.9	265.1
1947	261.8	550.3	636.2	3.2	61.5	-150.6	-288.5	-240.7	-86.8	39.0
1948	280.9	405.7	601.5	-3.6	-47.9	-144.3	-124.8	-69.8	39.8	-94.8
1949	164.5	-25.1	-100.0	-0.3	96.4	-21.2	189.6	190.8	-29.0	27.8
1950	1,576.3	1,971.5	1,026.8	0.3	942.1	2.3	-395.2	-76.2	-173.6	-145.4
1951	-387.7	73.3	657.4	0.2	-683.0	98.7	-461.0	-70.5	-13.5	-377.0
1952	1,225.2	1,560.0	1,243.9	1.1	302.3	12.7	-334.8	-80.3	-36.6	-217.9
1953	1,278.1	1,090.5	1,102.4	-0.4	-82.0	70.5	187.6	144.2	115.6	-72.2
1954	521.9	1,420.3	1,270.2	0.8	8.2	141.1	-898.4	-482.0	-116.0	-300.4
1955	945.0	1,367.4	682.1	0.1	529.0	156.2	-422.4	-162.0	-230.0	-30.4
1956	416.4	1,493.2	1,338.4	-1.5	-135.0	291.3	-1,076.8	-397.2	-168.5	-511.1
1957	-940.5	369.6	219.1	8.7	-52.1	193.9	-1,310.1	-253.7	-334.3	-722.1
1958	-903.6	989.8	1,000.8	-8.3	36.3	-39.0	-1,893.4	-342.6	-188.3	-1,362.5
1959	3,338.5	4,353.2	3,229.6	-0.8	688.9	435.5	-1,014.7	-82.0	-183.0	-749.7
1960	479.8	2,268.0	1,882.9	6.7	126.6	251.8	-1,788.2	-990.2	-153.3	-644.7
1961	-404.8	1,909.2	1,178.7	-5.2	512.2	223.5	-2,314.0	-1,148.2	-335.4	-830.4
1962 3/	305.4	1,822.9	2,486.0	5.1	-728.0	59.8	-1,517.5	-343.0	-126.6	-1,047.9
1963	-836.9 4/	1,888.4	948.5	62.1	670.9	206.9	-2,725.3 4/	-811.6	-869.5 4/	-1,044.2
1964 5/	-557.8r 5/	2,601.3r 5/	2,875.6r 5/	236.2	-337.7	-172.8	-3,159.1	-1,494.4	-941.6	-723.1
1965-Jan.-May p 6/	-1,825.7	-1,312.0	-1,437.0	134.8	-26.1	16.3	-513.7	186.4	-336.5	-363.6
1964-May	-232.5	-51.3	6.5	8.7	-82.9	16.4	-181.2	-63.9	-26.1	-91.2
June	-384.5	-3.8	-33.9	1.9	11.6	16.6	-380.7	-340.1	-12.9	-27.7
July	619.7	499.8	565.7	18.8	-16.5	-68.2	119.9	170.5	-64.1	13.5
August	189.0	281.6	383.1	-1.5	-97.8	-2.2	-92.6	-48.0	-66.4	21.8
September	-167.6	11.8	129.7	-3.2	-80.8	-33.9	-179.4	-30.8	-109.4	-39.2
October	228.2	584.7	639.2	-7.1	-30.2	-17.2	-356.5	-106.7	-103.3	-146.5
November	579.0	1,042.7	939.8	134.7	-37.0	5.2	-463.7	-52.1	-160.6	-251.0
December 5/	-882.8r 5/	-146.2r 5/	-142.6r 5/	7.4	2.5	-13.5	-736.6	-504.9	-118.0	-113.7
1965-January 6/	-149.2	-137.2r	-65.8r	3.3	-66.0	-8.7	-12.0r	224.2r	-216.2r	-20.0
February	-230.2r	299.2r	132.0r	183.4	-7.4	-8.8	-529.4r	-112.4r	-233.8r	-183.2
March	-819.3	-646.4	-626.6	-35.0	-16.7	31.9	-172.9	-77.7	-14.3	-80.9
April p	-281.4	-404.1	-448.6	-16.5	64.7	-3.7	122.7	134.1	61.1	-72.5
May p	-345.6	-423.5	-428.0	-0.4	-0.7	5.6	77.9	18.2	66.7	-7.0

1/ For an explanation of statistical presentation and exclusions, see headnote on page 83.

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

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

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

5/ Change in short-term liabilities includes a net increase of $20.1 million as of December 31, 1964, arising from changes in reporting coverage.

6/ Data below the line on changes in claims reflect the exclusion from the series beginning December 31, 1964 of short-term U.S. Government claims previously included; and the addition to the series of claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

p Preliminary.

r Revised.

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 short-term liabilities	Payable in dollars: Foreign countries: Official institutions	Payable in dollars: Foreign countries: Foreign banks	Payable in dollars: Foreign countries: Other foreigners	Payable in dollars: International and regional	Payable in foreign currencies	Total long-term liabilities	Short-term claims on foreigners: Total short-term claims	Payable in dollars: Loans to: Official institutions	Payable in dollars: Loans to: Foreign banks	Payable in dollars: Loans to: Other foreigners	Payable in dollars: Other claims	Payable in foreign currencies	Total long-term claims
1945	6,883.1	4,179.0	2/	2,678.5	-	25.5	.9	392.8	3/	100.3	3/	245.0	47.5	175.6
1946	6,480.3	3,043.7	2/	2,922.2	473.7	40.6	1.4	708.3	3/	319.6	3/	290.5	98.1	140.7
1947	7,116.4	1,831.9	2/	2,972.8	2,262.0	49.7	4.6	948.9	3/	292.9	3/	490.6	165.4	227.5
1948	7,718.0	2,836.3	2/	2,947.1	1,864.3	70.4	1.0	1,018.7	3/	361.2	3/	557.1	100.4	187.7
1949	7,618.0	2,907.7	2/	3,001.5	1,657.8	51.0	.7	827.9	3/	222.7	3/	494.3	110.8	216.7
1950	8,644.8	3,615.5	2,064.0	1,392.5	1,527.8	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4
1951	9,302.2	3,547.6	2,528.2	1,513.0	1,641.1	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9
1952	10,546.1	4,654.2	2,569.8	1,675.8	1,584.9	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5
1953	11,648.4	5,666.9	2,529.3	1,779.1	1,629.4	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9
1954	12,918.6	6,770.1	2,530.4	1,805.1	1,769.9	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9
1955	13,600.7	6,952.8	2,943.1	1,783.5	1,881.1	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9
1956	14,939.1	8,045.4 4/	3,362.9 4/	2,029.8	1,452.1	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4
1957	15,158.3	7,916.6 4/	3,413.0 4/	2,252.3	1,517.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8
1958	16,159.1	8,664.9	3,460.5	2,430.4	1,544.0	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1
1959	19,388.7	9,154.3	4,601.1	2,398.1	3,158.1	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1
1960	21,271.6	10,212.3	4,704.8	2,229.6	4,011.8	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4
1961	22,450.3	10,893.2	5,299.5	2,355.5	3,751.7	150.4 6/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	585.6	2,033.8
1961 5/	22,532.6	10,893.3	5,380.4	2,356.9	3,751.7	150.4 6/	2.2	4,820.3	328.5	709.2	622.4	2,573.9	586.3	2,033.8
1962	25,018.6	11,915.3	5,251.0	2,564.4	5,144.5	143.4 6/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	557.1	2,160.4
1963	25,967.1	12,436.9	5,713.0	3,046.2	4,637.1	134.1 6/	69.4	5,974.9	186.0	954.9	773.9	3,429.4	630.8	3,029.8 7/
1964 8/ 9/	28,842.7r 8/	13,224.3r	7,178.7r 8/	3,376.3r 8/	4,973.5	89.9 8/	306.2	7,469.3	223.3	1,373.6	1,054.6	4,158.8	659.0	3,971.4
								7,851.9r 9/	220.8	1,402.5	1,155.1r	4,452.6r	620.9	4,250.6r 9/
1964-May	26,361.8	11,875.3	6,429.7	3,106.3	4,832.9	117.6	154.6	6,557.2	140.0	1,138.4	861.4	3,682.1	735.3	3,336.7
June	26,327.9	12,072.0	6,072.8	3,134.0	4,925.8	123.4	156.5	6,897.3	167.8	1,143.5	880.7	3,896.9	808.4	3,349.5
July	26,893.6	12,090.8	6,637.8	3,131.7	4,910.2	123.1	175.3	6,726.8	167.9	1,151.9	913.4	3,805.4	688.2	3,413.7
August	27,276.7	12,281.8	6,792.8	3,160.5	4,917.3	124.2	173.9	6,774.8	150.7	1,175.8	937.9	3,818.8	691.6	3,480.1
September	27,406.4	12,321.2	6,652.7	3,235.8	5,064.9	131.7 6/	170.7	6,805.7	159.1	1,206.9	943.6	3,822.0	674.1	3,589.5
October	28,045.6	12,300.3	7,322.1	3,249.3	5,061.4	112.5	163.5	6,912.3	163.7	1,250.7	963.6	3,864.1	670.2	3,692.8
November	28,985.4	12,723.0	7,788.4	3,301.1	5,051.4	121.4	298.3	6,964.5	165.2	1,316.3	980.4	3,841.0	661.5	3,853.4
December 8/10/	28,842.7 8/	13,224.3r	7,178.7r 8/	3,376.3r 8/	4,973.5	89.9 8/	306.2	7,469.3	223.3	1,373.6	1,054.6	4,158.8	659.0	3,971.4
								7,851.9r 10/	220.8	1,402.5	1,155.1r	4,452.6r	620.9	4,250.6r 10/
1965-January	28,777.0r	12,588.4	7,723.6r	3,382.1r	4,985.9	97.0	309.5	7,627.7r	221.9	1,427.2	1,136.5	4,228.6r	613.5	4,466.7r
February	28,909.0r	12,684.6	7,738.6r	3,430.0r	4,982.5	73.3	492.9	7,740.1r	250.3	1,490.9r	1,204.0r	4,156.9r	638.0r	4,700.5r
March	28,282.4	12,296.8	7,358.4	3,481.9	5,081.7	63.6	457.9	7,817.8	243.4	1,505.9	1,211.7	4,273.7	583.1	4,714.8
April p	27,833.8	11,969.0	7,217.9	3,476.9	5,085.7	84.2	441.3	7,683.7	206.9	1,495.5	1,208.0	4,232.7	540.6	4,653.7
May p	27,405.7	11,945.7	7,066.0	3,441.1	4,862.8	90.0	440.9	7,665.5	213.4	1,462.8	1,147.9	4,276.5	564.8	4,587.0

1/ For exclusions see headnote on page 83.
2/ Included with "Other foreigners."
3/ Included with "Other claims."
4/ Beginning in August 1956 and also in April 1957, certain accounts previously classified as "Foreign banks" are included with "Official institutions."
5/ Differs from 1961 end-year data on the preceding line by inclusion of liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.
6/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, $46.3 million; end 1962, $47.9 million; end 1963, $30.1 million; September 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. Also includes claims amounting to $193.2 million reported by banks for the first time as of December 31, 1963, representing in part claims previously held by banks but not reported.
8/ Short-term liabilities include a net increase of $20.1 million arising from changes in reporting coverage, distributed as follows: "Foreign banks" +$25.6 million, "Other foreigners" +$22.5 million, and "Payable in foreign currencies" -$27.9 million.
9/ See footnote 10.
10/ Data on claims below the line differ from claims above the line because of the exclusion as of December 31, 1964 of $58.1 million of short-term U. S. Government claims previously included; and bacause of the addition of $440.7 million of short-term claims and $279.2 million of long-term claims arising from the inclusion of claims previously held but first reportad as of December 31, 1964, and from revisions of preliminary figures. p Preliminary. r Revised.

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
			Net purchases				Bonds 3/			Stocks			
	Purchases	Sales	Total	Foreign countries: Official	Foreign countries: Other	International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	
1946	414.5	684.2	-269.7	-269.7		-	3/	3/	3/	367.6	432.1	-64.5	-334.2
1947	344.8	283.3	61.5	-13.0		74.5	3/	3/	3/	226.1	376.7	-150.6	-89.1
1948	282.4	330.3	-47.9	-55.4		7.5	3/	3/	3/	369.7	514.1	-144.3	-192.2
1949	430.0	333.6	96.4	9.4		87.0	3/	3/	3/	354.1	375.3	-21.2	75.2
1950	1,236.4	294.3	942.1	824.2		117.9	107.7	108.3	-.6	666.9	664.0	2.9	944.4
1951	673.6	1,356.6	-683.0	-663.7		-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	-584.3
1952	533.7	231.4	302.3	292.7		9.6	200.1	188.5	11.7	650.2	649.2	1.0	314.9
1953	646.0	728.0	-82.0	-96.7		14.7	212.8	197.4	15.3	589.1	533.9	55.2	-11.5
1954	800.9	792.7	8.2	-60.0		68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	149.3
1955	1,341.1	812.1	529.0	561.7		-32.7	324.7	296.0	28.7	1,561.2	1,433.7	127.5	685.2
1956	883.4	1,018.3	-135.0	-204.9		70.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	156.4
1957	666.1	718.3	-52.1	117.0		-169.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	141.8
1958	1,223.9	1,187.6	36.3	-236.7		273.0	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	-2.7
1959	1,216.9	528.0	688.9	523.9		164.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	1,124.4
1960	1,729.6	1,603.0	126.6	-97.9		224.5	442.4	392.3	50.1	1,976.5	1,774.8	201.7	378.4
1961	1,743.7	1,231.5	512.2	-20.0		532.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7
1962	1,779.9	2,507.9	-728.0	-206.6		-521.4	307.7	359.0	-51.3	2,260.2	2,149.1	111.1	-668.2
1963	1,867.1	1,196.2	670.9	369.1		301.8	255.7	246.4	9.3	2,724.0	2,526.5	197.5	877.8
1964	1,149.4	1,487.1	-337.7	-58.7	36.0	-315.2	460.7	284.4	176.3	3,076.2	3,425.3	-349.1	-510.5
1965-January-May p	473.0	499.2	-26.2	1.4	77.4	-104.8	238.1	148.8	89.3	1,397.6	1,470.6	-73.1	-9.9
1964-May	221.4	304.2	-82.9	.1	19.5	-102.5	31.4	17.8	13.6	281.1	278.3	2.8	-66.5
June	20.9	9.3	11.6	1.1	10.5	.1	53.5	30.9	22.6	259.7	265.7	-6.0	28.2
July	508.5	525.0	-16.5	-23.2	6.3	.4	33.9	28.3	5.6	250.5	324.3	-73.8	-84.7
August	19.7	117.4	-97.8	-40.0	3.2	-61.0	66.3	18.7	47.6	193.8	243.6	-49.8	-100.0
September	16.4	97.2	-80.8	-	2.9	-83.7	36.3	27.2	9.1	231.0	273.9	-43.0	-114.7
October	23.2	53.3	-30.2	-13.4	4.2	-21.0	37.0	29.3	7.7	298.4	323.4	-24.9	-47.4
November	31.8	68.8	-37.0	-40.2	3.1	.1	50.6	18.4	32.2	246.8	273.7	-27.0	-31.8
December	92.8	90.3	2.5	.1	2.1	.3	43.3	19.6	23.7	245.3	282.6	-37.2	-11.0
1965-January	107.0	173.0	-66.0	-15.3	16.9	-67.6	13.6	22.4	-8.9	226.8	226.6	.2	-74.7
February	99.5	106.9	-7.4	31.8	-1.4	-37.8	13.3	29.7	-16.4	269.5	261.9	7.6	-16.2
March	21.3	38.0	-16.7	*	-16.9	.2	72.0	49.4	22.6	354.8	345.5	9.3	15.2
April p	77.2	12.5	64.7	-	64.7	*	68.8	23.9	44.8	269.4	317.9	-48.6	61.0
May p	168.1	168.8	-.7	-15.1	14.1	.3	70.4	23.3	47.1	277.1	318.7	-41.6	4.8

1/ For exclusions see headnote on page 83.
2/ Through 1949, includes transactions in corporate bonds.
3/ Through 1949, included with transactions in U.S. Government bonds and notes. p Preliminary. * Less than $50,000.

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964	914.8	1,838.1	-923.3	748.4	548.2	200.3	1,663.2	2,386.3	-723.1
1965-January-May p	349.6	851.6	-502.2	404.8	266.3	138.6	754.4	1,117.9	-363.6
1964-May	53.4	156.5	-103.1	61.7	49.7	11.9	115.1	206.3	-91.2
June	67.3	111.8	-44.5	63.9	47.1	16.8	131.2	158.9	-27.7
July	70.4	75.9	-5.4	61.2	42.2	19.0	131.6	118.1	13.5
August	37.4	31.8	5.6	48.7	32.5	16.2	86.1	64.3	21.8
September	50.7	96.6	-45.9	49.1	42.5	6.7	99.8	139.0	-39.2
October	251.9	399.5	-147.6	60.3	59.3	1.0	312.2	458.8	-146.5
November	86.2	342.2	-256.1	54.8	49.6	5.1	140.9	391.9	-251.0
December	93.5	220.8	-127.3	72.3	59.2	13.0	165.8	280.0	-114.3
1965-January	48.9	107.3	-58.4	86.5	48.1	38.4	135.4	155.4	-20.0
February	52.0	268.7	-216.7	77.4	43.9	33.5	129.5	312.6	-183.2
March	46.1	151.5	-105.5	78.0	53.4	24.6	124.0	204.9	-80.9
April p	86.7	182.9	-96.3	93.0	69.2	23.8	179.7	252.2	-72.5
May p	115.9	141.2	-25.3	69.9	51.6	18.3	185.8	192.8	-7.0

p Preliminary.

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				1965				
	1961	1962	1963	1964 2/	January	February	March	April p	May p
Europe:									
Austria	255.1	329.1	365.5	323.3	296.2	268.9	246.9	214.9	205.9
Belgium	326.0	177.4	419.9	436.2r	470.0r	458.6r	412.6	459.7	459.9
Denmark	52.1	67.0	160.7	336.1r	343.6	334.2	337.9	317.9	258.0
Finland	90.8	73.2	99.3	127.1	128.7	126.0	115.7	122.0	113.2
France	988.7	1,156.6	1,478.3	1,663.1r	1,530.4r	1,583.6r	1,333.2	1,272.8	1,174.3
Germany	2,841.6	2,729.9	3,040.7	2,009.7r	1,927.6r	1,910.1r	1,888.1	1,873.7	1,706.2
Greece	67.2	118.9	188.4	174.5r	164.8	151.8	149.8	148.1	148.3
Italy	1,234.1	1,383.8	802.5	1,622.3r	1,591.8r	1,570.8r	1,446.3	1,344.6	1,357.2
Netherlands	216.4	248.2	360.1	367.5r	354.9	339.5r	313.2	327.5	285.5
Norway	105.2	124.7	132.9	183.5r	153.5	174.3	203.3	197.5	205.5
Portugal	99.3	160.6	191.4	257.4	257.4	267.1	264.3	263.8	246.6
Spain	153.4	177.2	205.0	394.4r	407.6r	337.7r	278.3	244.0	196.7
Sweden	406.4	490.5	409.1	643.8r	681.7r	717.0r	739.1	723.8	748.2
Switzerland	874.8	907.5	905.6	1,370.3r	1,320.9r	1,307.9r	1,224.9	1,208.7	1,199.0
Turkey	25.9	25.2	20.6	35.8	25.5	20.6	26.7	18.9	22.0
United Kingdom	2,226.6	1,608.6	1,483.2	1,884.4r	2,034.9r	2,074.5r	2,197.1	1,889.7	2,054.9
Yugoslavia	11.6	10.5	15.9	31.7	21.1	17.1	21.4	16.9	16.3
Other Western Europe 3/	326.4	351.7	465.2	357.8	252.7	324.5	296.2	338.5	328.1
U.S.S.R.	4.8	2.6	1.8	2.5	2.7	2.4	1.7	2.8	2.0
Other Eastern Europe 3/	15.7	18.5	23.7	18.7	24.3	24.5	24.0	21.0	18.7
Total Europe	10,322.0	10,161.7	10,769.8	12,240.1r 2/	11,990.1r	12,011.2	11,520.8	11,007.0	10,746.6
Canada	2,757.6	3,348.9	2,987.7	2,983.9r 2/	2,960.9r	2,941.5r	2,520.6	2,549.2	2,508.9
Latin America:									
Argentina	234.7	209.6	375.5	290.6r	297.6r	301.3r	300.5	313.9	337.2
Brazil	228.2	204.1	179.2	257.7r	280.2r	304.7r	328.8	298.2	369.7
Chile	105.3	135.3	143.4	175.9r	189.4r	161.3r	163.7	158.5	161.3
Colombia	146.8	148.3	169.3	208.7r	177.0r	197.2r	169.0	170.6	179.8
Cuba	42.5	14.7 4/	10.9	12.4r	11.7r	11.0r	11.1	11.2	11.3
Mexico	494.7	531.1	668.8	734.7r	698.5r	709.8r	743.5	699.6	726.4
Panama	86.7	98.2	128.7	99.4r	101.9r	110.8r	111.2	104.7	112.7
Peru	84.0	105.1	158.2	205.8r	241.7r	244.3r	266.5	248.0	262.4
Uruguay	57.0	101.1	113.5	110.5	114.9	119.2	123.2	128.0	118.1
Venezuela	418.0	405.0	590.7	734.1r	764.2r	719.7r	702.3	799.9	760.5
Other Latin American Republics 5/	228.0	264.7	354.7	416.3r	419.4r	445.9r	473.8	481.7	463.4
Bahamas and Bermuda 6/	111.0	122.8	135.9	181.4r	182.8r	209.1r	212.4	222.0	211.3
Netherlands Antilles and Surinam	88.8	97.4	93.3	114.4r	115.3r	117.8r	114.3	109.5	111.6
Other Latin America 5/6/	14.9	10.5	15.4	13.9r	15.9r	15.5	19.0	20.9	23.1
Total Latin America	2,340.5	2,448.0	3,137.4	3,556.0r 2/	3,610.7r	3,667.9r	3,739.3	3,766.8	3,848.7
Asia:									
China Mainland	34.6	35.7	34.9	34.7	35.1	34.8	34.8	34.9	34.9
Hong Kong	55.5	65.3	66.0	95.1r	96.4	100.4	94.5	97.4	100.1
India	77.7	41.4	50.8	59.2	64.5	70.0	61.2	65.3	67.1
Indonesia	75.6	28.5	47.8	37.6r	26.5	30.0	27.4	28.3	29.1
Israel	63.0	81.3	111.9	133.1	131.0r	134.1	127.5	115.7	107.5
Japan	1,671.6 7/	2,195.2	2,483.8	2,740.2r	2,738.2r	2,765.1r	2,833.0	2,765.9	2,761.0
Korea	199.5	135.7	112.6	104.3	115.9	111.4	99.5	92.9	90.6
Philippines	185.0	174.5	208.6	233.1r	242.5	258.8	252.2	252.2	248.0
Taiwan	92.0	75.2	149.2	221.4	225.4	230.1	232.4	232.3	226.7
Thailand	264.4	332.7	382.1	457.8	471.1	484.0	487.8	487.9	494.4
Other Asia	254.6	278.6	352.9	543.0	618.3	615.0	703.0	774.3	775.7
Total Asia	2,973.6	3,444.1	4,000.6	4,659.6r 2/	4,764.9r	4,833.8r	4,953.5	4,947.0	4,935.1
Africa:									
Congo (Leopoldville)	33.9	35.2	25.7	25.5	22.8	33.1	37.0	34.6	31.3
Morocco 6/	93.0	67.9	48.8	6.7	7.8	8.4	9.4	10.4	15.7
South Africa	31.7	41.5	40.9	46.6r	57.0r	61.6r	49.3	52.6	54.3
United Arab Republic (Egypt)	14.5	13.9	13.8	24.0	27.7	27.6	23.8	25.2	27.2
Other Africa 8/	110.2	160.5	111.7	135.0r	131.0r	142.3r	143.4	145.7	154.2
Total Africa 8/	283.3	319.0	241.0	237.9r 2/	246.1	273.0r	262.9	268.4	282.7
Other countries:									
Australia	97.8	147.1	180.2	176.4r	200.7	178.5r	181.8	184.4	198.4
All other 8/	6.0	5.2	13.4	15.5	17.6	20.8	21.8	25.4	22.6
Total other countries 8/	103.8	152.3	193.5	191.8r	218.3	199.3r	203.6	209.7	221.0
International and regional:									
International	3,694.7	4,937.9	4,501.4	4,802.2	4,811.2	4,815.2	4,916.0	4,913.6	4,696.2
European regional 3/	3/	33.9	17.9	21.8	19.1	17.5	19.1	14.8	13.2
Latin American regional	57.1	172.8	117.7	149.5	155.6	149.8	146.5	157.3	153.4
Total international and regional 3/	3,751.7	5,144.5	4,637.1	4,973.5	4,985.9	4,982.5	5,081.7	5,085.7	4,862.8
Grand total	22,532.6 7/	25,018.6	25,967.1	28,842.7r 2/	28,777.0r	28,909.0r	28,282.4	27,833.8	27,405.7

1/ For exclusions see headnote on page 83.
2/ Grand total includes a net increase of $20.1 million arising from changes in reporting coverage, distributed as follows: Total Europe -$12.6 million, Canada +$0.8 million, Latin America +$18.8 million, Asia +$21.8 million and Africa -$8.8 million.
3/ "Other Western Europe" may include liabilities to regional organizations through 1961, and to some Eastern European countries through 1962.
4/ Reflects reclassification of reported deposits for changes in domicile over the preceding few years from Cuba to other countries.
5/ "Other Latin American Republics" may include liabilities to some parts of "Other Latin America" through 1962.
6/ Liabilities reported only by banks in Second (New York) Federal Reserve District for end-years 1961 and 1962.
7/ 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.
8/ Through 1962, "Other Africa" and "Total Africa" may include liabilities to some countries in the "All other" category.
p Preliminary.
r Revised.

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	1965				
	1962	1963	1964 2/	December 3/	January	February	March	April p	May p
Europe:									
Austria	7.3	7.9	10.5	10.6	8.7	9.2	10.2	9.1	9.1
Belgium	32.2	25.5	41.8	48.2	56.8	71.5	48.7	49.0	43.1
Denmark	13.6	13.3	27.5	26.2	17.8	20.0	21.4	26.9	23.2
Finland	30.1	52.2	85.2	84.1	76.9	76.1	76.7	77.4	74.8
France	68.2	69.5	79.0	81.3	88.7	81.2	71.7	82.1	82.6
Germany	186.1	121.2	159.3	151.6	188.8	203.2	186.2	172.8	184.5
Greece	6.5	9.1	9.3	10.0	10.5	9.0	9.7	10.1	14.0
Italy	53.6	96.8	108.9	114.0	106.4	124.5	138.4	122.8	116.7
Netherlands	26.9	33.4	39.1	36.5	32.9	41.9	46.0	47.2	43.7
Norway	35.0	40.3	42.5	42.8	45.5	43.9	49.2	49.2	50.7
Portugal	8.8	14.2	19.0	23.0	27.7	26.1	34.3	35.5	35.6
Spain	19.4	25.5	39.6	39.6	31.6	25.6	32.1	43.1	46.5
Sweden	17.8	30.1	47.1	48.5	50.6	45.0	44.4	46.6	38.1
Switzerland	75.4	70.0	97.4	111.2	114.4r	117.9	116.4	98.2	95.2
Turkey	41.5	48.0	36.4	36.5	36.0	32.3	30.2	7.0	17.3
Unitad Kingdom	221.4	236.8	318.8	309.8	220.5	193.8r	199.5	213.3	215.8
Yugoslavia	5.7	6.6	14.8	15.6	16.2	15.0	19.7	24.1	28.0
Other Western Europe 4/	19.5	22.9	20.2	20.2	20.5	20.7	22.7	23.9	24.7
U.S.S.R.	*	*	*	*	*	*	*	.5	.4
Other Eastern Europe 4/ 5/	7.9	15.7	20.3	20.4	21.1	23.0	23.8	28.2	29.7
Total Europe	877.0	939.1	1,216.7	1,230.0	1,171.7r	1,179.7r	1,181.4	1,167.3	1,173.4
Canada	526.1	637.8	724.6	911.9r	883.7r	936.5r	876.6	799.8	752.7
Latin America:									
Argentina	180.9	188.0	209.9	203.2	206.8	206.2	199.5	202.9	206.8
Brazil	171.3	162.5	145.4	126.0	122.5	116.9	118.8	108.3	112.1
Chile	186.3	187.5	187.9	176.2r	165.1r	156.1r	141.3	140.5	135.9
Colombia	131.4	207.5	319.3	338.1	310.8	311.2	292.0	290.5	294.2
Cuba	17.0	17.5	16.9	16.9	16.4	16.4	16.4	16.6	16.4
Mexico	407.9	465.1	630.5	646.6r	661.3r	688.5r	687.4	686.1	695.2
Panama	29.5	34.6	41.0	48.1	47.8	56.3	48.3	47.7	49.9
Peru	85.0	99.5	101.9	107.7	108.5	111.7	115.8	112.0	118.8
Uruguay	122.2	64.6	76.5	77.7r	78.4r	84.2r	83.5	80.8	78.5
Venezuela	102.1	113.7	165.4	168.2	157.6	160.7	164.4	172.6	173.1
Other Latin American Republics 6/	65.6	134.5	222.1	224.4r	221.1	229.8r	229.3	221.4	216.0
Bahamas and Bermuda	7/	41.8	57.7	65.0	67.9	62.8	62.2	57.8	58.5
Netherlands Antilles and Surinam.	9.2	8.8	17.8	18.1	18.9	18.6	18.7	18.8	19.1
Other Latin America 6/ 7/	97.9	15.8	19.7	20.6r	17.8r	19.2	18.5	18.5	18.9
Total Latin America	1,606.4	1,741.6	2,211.8	2,236.8r	2,200.8r	2,238.6r	2,196.0	2,174.5	2,193.3
Asia:									
China Mainland	1.7	1.7	1.6	1.6	1.5	.8	.8	.7	.7
Hong Kong	13.5	11.0	26.4	28.1	21.2	20.6	25.0	24.5	27.4
India	19.9	17.3	21.7	20.8	21.5	16.2	28.4	27.7	28.4
Indonesia	.4	.3	6.8	6.8	7.3	7.3	7.0	7.2	4.2
Israel	37.0	22.3	43.9	45.0	33.0	44.1	52.8	55.1	53.1
Japan	1,739.9	2,171.4	2,652.8	2,796.4r	2,731.1r	2,735.1r	2,854.0	2,824.0	2,820.7
Korea	3.4	25.0	21.1	21.2	20.3	20.2	19.9	20.8	21.0
Philippines	70.4	113.2	202.3	202.7	205.2	207.7r	212.3	211.6	208.6
Taiwan	9.3	8.0	8.6	9.1	9.7	11.9	12.4	12.6	12.6
Thailand	41.5	52.3	63.9	64.7	69.8	72.6	70.7	73.0	75.9
Other Asia	80.3	70.9	88.0	81.7	80.4	80.1	97.3	98.9	100.3
Total Asia	2,017.2	2,493.3	3,137.0	3,278.0r	3,201.0r	3,216.6r	3,380.5	3,356.1	3,352.8
Africa:									
Congo (Leopoldville)	2.4	.7	.6	.6	.6	.8	.8	.5	.6
Morocco	8/	1.3	2.0	2.0	1.5	1.5	2.6	2.0	2.1
South Africa	10.3	15.4	19.3	20.1	15.3	14.4	19.4	20.8	19.8
United Arab Republic (Egypt)	25.5	28.0	42.3	42.1	31.1	29.2	35.3	35.4	38.4
Other Africa	8/	58.7	55.9	66.6r	63.2r	70.8r	72.4	69.9	73.8
Total Africa	9/	104.2	120.2	131.4r	111.7r	116.8r	130.4	128.6	134.7
Other countries:									
Australia	41.1	48.4	48.2	48.0	43.2	39.2	40.6	44.6	45.0
All other 8/	57.2	9.3	10.1	15.5	13.2	11.9	12.1	12.6	13.2
Total other countries 9/	136.5	57.7	58.3	63.5	56.4	51.1	52.7	57.2	58.2
International and regional	*	1.3	.6	.2	2.5	.8	.2	.3	.3
Grand total	5,163.2	5,974.9	7,469.3 2/	7,851.9r 3/	7,627.7r	7,740.1r	7,817.8	7,683.7	7,665.5

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.
2/ See footnote 3.
3/ Differs from 1964 data in preceding column because of the exclusion as of December 31, 1964 of $58.1 million of short-term U. S. Government claims previously included; and because of the addition of $440.7 million of short-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.
4/ Through 1962, "Other Western Europe" may include claims on some Eastern European countries.
5/ Through 1962, includes Czechoslovakia, Poland and Rumania only.
6/ Through 1962, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."
7/ Through 1962, Bahamas and Bermuda are included with "Other Latin America."
8/ Through 1962, "All other" countries include Morocco and "Other Africa."
9/ Through 1962, "Total other countries" include "Total Africa."
* Less than $50,000.
p Preliminary.
r Revised.

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	1965				
	1962	1963 1/ 2/	1964 3/	December 4/	January	February	March	April p	May p
Europe:									
Austria	65.4	101.2	134.8	134.9	131.6	129.4	129.1	128.5	109.6
Belgium	11.8	57.1	83.5	86.5	99.5	101.6	101.7	104.4	102.2
Denmark	10.0	53.3	55.3	56.8	57.9	57.5	56.9	55.0	54.3
Finland	12.9	41.7	64.6	66.1	68.6	63.5	63.7	63.4	63.6
France	24.5	38.7	61.8	66.3	64.4	67.6	67.1	67.7	64.7
Germany	80.3	135.6	158.9	159.5	189.2	266.4	262.0	265.3	248.4
Greece	13.4	16.4	50.0	50.3	50.1	53.8	64.7	61.0	63.8
Italy	31.6	160.8	374.3	382.7r	386.9r	401.0r	396.0	394.6	378.7
Netherlands	1.1	5.0	15.2	15.2	13.2	11.0r	9.2	7.1	8.1
Norway	201.9	237.8	265.9	267.9r	263.6r	267.2	264.5	263.7	250.7
Portugal	26.6	75.5	85.8	82.4	82.2	82.1	82.0	86.2	88.7
Spain	10.2	48.6	69.6	73.1	72.4	73.5	68.6	67.9	66.5
Sweden	39.1	45.2	109.6	109.1	115.3	121.5	112.1	110.1	109.7
Switzerland	17.6	16.1	41.8	37.3	49.5	53.6	52.4	52.1	46.8
Turkey	.1	.7	.8	.8	.1	.1	.8	.8	.8
United Kingdom	25.2	37.9	76.6	87.4r	85.9r	90.5r	95.9	95.2	90.5
Yugoslavia	1.1	.9	1.9	3.3r	3.3r	2.2	1.9	1.9	1.9
Other Western Europe	4.8	8.9	19.9	19.9	19.9	19.2	19.2	22.1	21.2
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	19.3	17.4	13.3	11.8	11.9	11.2	12.0	11.7
Total Europe	577.6	1,100.7 2/	1,687.7	1,712.6r	1,765.4r	1,873.7r	1,859.1	1,858.9	1,781.8
Canada	303.6	289.8	272.6	306.3r	330.5r	378.2r	345.2	358.8	340.1
Latin America:									
Argentina	62.0	86.2	81.6	86.7	86.1	85.4	83.9	80.3	79.6
Brazil	253.1	267.1	167.4	169.1	169.9	168.9	163.9	122.1	180.5
Chile	18.5	23.4	16.3	17.5	58.1	59.5	60.3	59.0	57.9
Colombia	64.3	61.6	46.1	47.3	62.9	70.6	74.1	74.5	74.1
Cuba	.9	.6	.6	.6	.6	.6	1.1	.6	.6
Mexico	194.9	322.4	453.0	511.4r	501.4r	504.1r	519.6	493.1	491.4
Panama	21.5	25.7	51.2	77.3r	77.1r	83.9r	66.5	71.1	68.7
Peru	13.3	26.0	47.3	49.1r	84.5r	85.3r	87.3	88.2	88.2
Uruguay	1.5	31.3	36.9	37.0	36.9	36.6	36.3	36.5	36.0
Venezuela	166.9	56.6	99.6	100.6	84.9	85.2	86.7	88.4	85.6
Other Latin American Republics 5/	9.8	64.2	91.0	99.2r	108.6	117.8	116.1	114.7	113.1
Bahamas and Bermuda	6/	43.7	35.8	37.2	41.7	51.3	55.4	55.1	48.3
Netherlands Antilles and Surinam	7.5	4.9	33.8	33.8	43.6	45.8	45.3	45.9	30.6
Other Latin America 5/6/	71.7	1.7	1.3	5.0r	4.5	4.1	6.3	6.2	2.1
Total Latin America	886.0	1,015.3 2/	1,161.9	1,271.8r	1,360.8r	1,399.0r	1,402.8	1,335.6	1,356.7
Asia:									
China Mainland	-	-	-	-	-	-	-	-	-
Hong Kong	3.0	1.5	1.6	2.0	2.0	2.0	2.8	2.5	2.4
India	15.0	24.6	28.3	30.9	29.8	31.3	40.1	38.8	37.4
Indonesia	-	-	-	*	*	*	*	*	*
Israel	27.7	28.2	24.8	28.6	28.6	30.3	31.3	30.2	29.4
Japan	74.3	248.5	384.7	429.9r	454.8r	453.8r	472.3	478.9	485.8
Korea	*	3.2	3.1	3.7	3.1	3.1	4.7	4.6	4.4
Philippines	70.4	100.8	138.0	144.2	151.7	167.0	172.0	172.0	176.0
Taiwan	.6	1.6	3.4	3.4	3.4	3.3	3.3	3.9	3.9
Thailand	3.6	3.7	7.6	7.8	7.5	7.5	7.3	6.7	6.4
Other Asia	27.4	31.3	31.4	34.1	33.3	31.6	35.3	35.9	35.2
Total Asia	222.1	443.5 2/	622.8	684.5r	714.2r	729.8r	769.0	773.5	780.9
Africa:									
Congo (Leopoldville)	35.0	28.2	14.0	14.3	14.3	8.0	8.1	8.0	8.0
Morocco	7/	-	.8	.1	.9	.9	.8	.9	.9
South Africa	23.9	15.5	21.2	22.8	45.2	48.1	50.7	48.6	45.8
United Arab Republic (Egypt)	1.6	.1	.5	.5	2.5	3.2	6.5	9.5	11.3
Other Africa	7/	69.1	86.3	115.4r	113.7r	126.3r	135.6	123.8	128.3
Total Africa	8/	112.9	122.7	153.1r	176.5r	186.5r	201.6	190.7	194.2
Other countries:									
Australia	43.8	60.2	97.6	114.8	111.5	126.2	122.8	122.1	119.3
All other 7/	66.9	7.6	5.8	6.8	7.4	6.9	13.6	13.3	13.3
Total other countries 8/	171.1	67.7	103.4	121.6	118.9	133.0	136.4	135.4	132.6
International and regional	-	-	.2	.7	.4	.2	.7	.7	.7
Grand total	2,160.4	3,029.8 1/2/	3,971.4 3/	4,250.6r	4,466.7r	4,700.5r	4,714.8	4,653.7	4,587.0

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/ See footnote 4.

4/ Differs from 1964 data in preceding column because of the addition of $279.2 million of long-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

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

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

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.

r Revised.

Section II - Summary by Countries

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

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

Country	Calendar year				1964	1965				
	1962	1963	1964	1965 through May p	December	January	February	March	April p	May p
Europe:										
Austria	-3,193	1,985	-	5	-	-	5	-	-	-
Belgium	-8,231	588	-599	73	2	23	-	-	47	3
Denmark	-14,355	-2,681	98	-349	-	-	-331	-18	-	-
Finland	-391	-2,050	-	-	-	-	-	-	-	-
France	-1,379	175	1,570	176	27	99	-65	-42	119	65
Germany	188	79	226	134	236	258	-107	-20	7	-4
Greece	-40	-16	6	-15	1	-3	-5	-	-3	-4
Italy	249	553	-28	537	126	191	96	114	156	-20
Netherlands	-1,473	504	635	31	183	489	-45	6	-425	6
Norway	-38,758	38,965	-32,920	-29,807	-	-15,321	-14,483	-1	-5	3
Portugal	-16	-13	-130	12	-	-	2	-13	13	10
Spain	-154	-144	12	65	-	-	9	37	-1	20
Sweden	-126	39,405	-89,365	-15,686	-	2,001	-2,000	-448	-230	-15,009
Switzerland	-112	247	3,377	123	639	180	-319	-234	419	77
Turkey	10	-19	-	17	-	12	5	-	-	-
United Kingdom	-65,319	-8,762	85,914	78,801	2,414	3,246	-2,884	-7,922	64,411	21,950
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	1,658	2,168	3,700	80	151	5	-	29	52	-6
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-70	-90	-85	-90	-	-	-	-	-	-90
Total Europe	-131,512	70,894	-27,589	34,107	3,829	-8,820	-20,122	-8,512	64,560	7,001
Canada	-69,449	296,901	3,034	39,944	-2,114	9,525	45,698	-10,326	2,967	-7,920
Latin America:										
Argentina	154	-141	-6	44	-	39	6	-	-	-1
Brazil	-332	64	185	-16	22	-	-	-	-6	-10
Chile	-19	33	16	-5	-	-	-7	-	-	2
Colombia	-4	-41	5	-3	-	-3	-	-	-	-
Cuba	12	139	5	-	-	-	-	-	-	-
Mexico	-950	266	-798	-513	47	1	-39	-153	-312	-10
Panama	48	-65	-9,029	-50	289	-	-	-50	-	-
Peru	-236	-335	693	-62	29	12	4	-76	-	-2
Uruguay	-52	-41	-141	-25	-	-57	-	-25	57	-
Venezuela	301	-329	268	64	15	56	-14	10	-6	18
Other Latin American Republics	357	-244	28	-2	115	-1	-	-	-1	-
Bahamas and Bermuda	1,398	-227	544	-629	-27	-6	825	749	-2,256	59
Netherlands Antilles and Surinam	1,467	735	1,038	1,855	10	751	12	1,439	-305	-42
Other Latin America	-	-	-97	-	-	-	-	-	-	-
Total Latin America	2,144	-186	-7,289	658	500	792	787	1,894	-2,829	14
Asia:										
China Mainland	-	-	-	-	-	-	-	-	-	-
Hong Kong	-39	9	339	2	-	-	-	2	-	-
India	-476	-988	14	5	-	5	-	-	-	-
Indonesia	-	-	-230	-	-	-	-	-	-	-
Israel	-26	8	12	1	-	-	-	-	1	-
Japan	23	26	20	4,009	-	1	4,010	-4	-2	4
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	-818	-21	-80	-	-	-	-	-	-	-
Taiwan	-	-76	-25	1	-	-	-	-	1	-
Thailand	-	-	-	-	-	-	-	-	-	-
Other Asia	-4,501	1,694	1,785	-58	1	-10	-1	4	-1	-50
Total Asia	-5,837	652	1,835	3,960	1	-4	4,009	2	-1	-46
Africa:										
Congo (Leopoldville)	-	-	-	-	-	-	-	-	-	-
Morocco	-	-55	153	-2	-	-	-	-	-2	-
South Africa	-1	-88	-	-	-	-	-	-	-	-
United Arab Republic (Egypt)	-	-	-	-	-	-	-	-	-	-
Other Africa	-1,971	1,023	6,805	6	-1	6	-	-	-	-
Total Africa	-1,972	880	6,958	4	-1	6	-	-	-2	-
Other countries:										
Australia	7	-19	-	10	-	10	-	-	-	-
All other	-	2	537	-	19	-	-	-	-	-
Total other countries	7	-17	537	10	19	10	-	-	-	-
International and regional:										
International	-441,527	330,574	-307,840	-105,420	-	-67,550	-37,801	33	-102	-
European regional	-	-	-50	-	-	-	-	-	-	-
Latin American regional	-79,843	-28,783	-7,312	540	262	-	-	186	96	258
Total international and regional	-521,370	301,791	-315,202	-104,880	262	-67,550	-37,801	219	-6	258
Grand total	-727,989	670,915	-337,716	-26,197	2,496	-66,041	-7,429	-16,723	64,689	-693

1/ For exclusions see headnote on page 83.
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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	1965				
	1962	1963	1964	1965 through May p	December	January	February	March	April p	May p
Europe:										
Austria	-9	23	-23	117	18	27	33	-11	69	-1
Belgium	-439	-1,793	-400	270	172	117	10	36	50	57
Denmark	-410	-409	-251	-134	-	-7	-	-127	-	-
Finland	-	-3	-	-	-	-	-	-	-	-
France	-451	585	-273	-441	74	-1,371	248	359	350	-27
Germany	-103	2,654	2,053	-190	108	-81	-182	74	-48	47
Greece	-3	-19	373	-4	-	-	-	-	-4	-
Italy	-428	-927	460	-114	44	-13	22	-57	-38	-28
Netherlands	-2,616	-1,545	-4,291	-1,684	-276	-344	-633	-35	-374	-298
Norway	-78	14,804	11,196	12,765	-	21	-34	13,014	33	-269
Portugal	140	-110	-19	657	-	-	-19	-	671	5
Spain	269	-334	25	248	-48	-12	63	70	102	25
Sweden	211	-1,128	-609	-907	1,411	-394	708	-599	-540	-82
Switzerland	11,345	11,258	13,574	3,612	1,278	-867	-264	715	1,314	2,714
Turkey	-4	-6	-7	-74	-	9	-	5	-	-88
United Kingdom	7,616	9,507	172,530	82,951	18,264	104	-3,991	11,857	38,175	36,806
Yugoslavia	-	-	-338	-	-	-	-	-	-	-
Other Western Europe	-4,366	782	235	-163	87	127	134	-73	-20	-331
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	6	-16	-42	-	-	-	-17	-25	-
Total Europe	10,674	33,345	194,219	96,867	21,132	-2,684	-3,905	25,211	39,715	38,530
Canada	-76,249	-51,845	-31,853	-12,484	1,202	-5,650	-11,058	-2,784	2,892	4,116
Latin America:										
Argentina	132	217	461	244	-82	230	-31	-13	8	50
Brazil	917	687	-46	-1,221	3	3	-920	-68	-216	-20
Chile	65	-70	-20	90	9	-15	51	20	42	-8
Colombia	108	81	56	55	11	-4	8	9	34	8
Cuba	-1	19	-26	-	-	-	-	-	-	-
Mexico	69	1	310	383	152	-128	-45	95	478	-17
Panama	-2,705	1,284	-279	-413	-146	-201	-31	49	-228	-2
Peru	-2	20	53	-46	-5	-1	9	-	-1	-53
Uruguay	1,589	-148	593	59	182	51	-79	8	44	35
Venezuela	-35	179	-420	21	21	-1	-1	23	29	-29
Other Latin American Republics 1/	289	93	574	327	64	28	101	69	133	-4
Bahamas and Bermuda	2/	2/	1,247	2,938	356	-95	9	-60	-123	3,207
Netherlands Antilles and Surinam	-542	1,786	-4,702	-2,262	589	-798	-589	-370	-387	-118
Other Latin America 1/ 2/	912	1,153	64	-4	27	-	-	-	6	-10
Total Latin America	796	5,302	-2,135	171	1,181	-931	-1,518	-238	-181	3,039
Asia:										
China Mainland	-	-2	-2	-	-	-	-	-	-	-
Hong Kong	671	233	-36	174	-171	11	45	-36	91	63
India	6	17	-3	26	1	14	-	12	-	-
Indonesia	-10	-	-	-192	-	-	-	-192	-	-
Israel	-12	-	-25	22	-1	-	6	21	-2	-3
Japan	-29	104	334	48	121	25	-12	34	-6	7
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	-6	-18	262	21	-	18	-3	6	-	-
Taiwan	56	904	723	888	-	-	198	-	693	-3
Thailand	3	-	9	4	9	12	-	-8	-	-
Other Asia	87	4,905	3,771	-470	179	-26	91	-21	-658	144
Total Asia	766	6,143	5,033	521	138	54	325	-184	118	208
Africa:										
Congo (Leopoldville)	-	-	4	-	-	-	-	-	-	-
Morocco	3/	3/	52	-13	45	-	-	-	-13	-
South Africa	82	-19	-21	-5	-1	-4	-	29	-	-30
United Arab Republic (Egypt)	55	-2	-	-	-	-	-	-	-	-
Other Africa	3/	3/	-505	51	87	16	-17	100	-48	-
Total Africa	4/	4/	-470	33	131	12	-17	129	-61	-30
Other countries:										
Australia	-11	49	-4	10	5	10	-5	3	-	2
All other 3/	476	166	-4	-	-	-	-	-	-	-
Total other countries 4/	602	194	-8	10	5	10	-5	3	-	2
International and regional:										
International	12,078	16,190	11,506	4,208	-44	339	-203	481	2,337	1,254
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	12,078	16,190	11,506	4,208	-44	339	-203	481	2,337	1,254
Grand total	-51,333	9,329	176,292	89,326	23,745	-8,850	-16,381	22,618	44,820	47,119

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."

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

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

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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	1965				
	1962	1963	1964	1965 through May p	December	January	February	March	April p	May p
Europe:										
Austria	-202	1,968	4,120	-1,844	846	-425	-465	-1,683	188	541
Belgium	-3,697	-10,960	-11,580	-5,037	-2,467	-1,496	-1,577	-561	-1,458	55
Denmark	-268	-641	1,025	-254	-24	73	-105	-71	-103	-48
Finland	-425	-891	643	137	410	8	2	-18	141	4
France	4,852	-9,006	-36,816	11,800	-2,998	945	1,862	7,829	-2,098	3,262
Germany	31,618	-8,370	-2,811	4,970	877	990	5	2,946	120	909
Greece	12	-327	-396	-180	-270	109	-343	-6	-101	161
Italy	-2,972	5,004	6,984	4,752	40	130	359	4,301	-542	504
Netherlands	8,504	3,075	17,050	5,933	-1,019	680	1,172	4,951	-198	-672
Norway	-898	-1,412	-2,414	-118	2	-368	-51	195	43	63
Portugal	429	15,595	6,127	1,130	-43	1,059	361	412	-746	44
Spain	217	589	-145	-2,166	190	-222	-705	-15	-286	-938
Sweden	-3,862	-267	-2,119	-1,135	-290	-571	-681	639	-26	-496
Switzerland	117,236	-25,393	-213,879	-27,932	-15,038	-850	-2,026	-2,740	-14,165	-8,151
Turkey	-262	459	-10,684	-14	-104	-56	10	-	17	15
United Kingdom	-40,589	196,896	-176,832	-94,911	-23,223	-3,022	11,221	-18,437	-38,623	-46,050
Yugoslavia	-	362	2,170	-202	1	-	-200	-2	-	-
Other Western Europe	3,473	-1,304	-2,152	-2,906	-486	-259	-1,219	-804	-450	-174
U.S.S.R.	-	-	-41	-	-	-	-	-	-	-
Other Eastern Europe 1/	-14	660	-140	3	6	18	-13	36	1	-39
Total Europe	113,152	166,037	-421,890	-107,974	-43,590	-3,257	7,607	-3,028	-58,286	-51,010
Canada	32,866	5,132	35,074	27,291	1,734	2,626	544	9,985	7,276	6,860
Latin America:										
Argentina	120	2,461	2,050	551	204	103	430	-174	79	113
Brazil	-1,238	3,007	1,745	-185	294	-51	123	-128	-201	72
Chile	2,566	2,249	1,900	-401	6	-45	-231	-38	-195	108
Colombia	361	1,097	1,530	1,493	170	176	514	387	319	97
Cuba	-184	-136	-1	-444	-1	-21	1	-424	-	-
Mexico	-6,029	-777	8,760	-814	692	254	306	-2,255	72	809
Panama	3,881	-1,300	-2,796	1,631	3,023	1,579	-1,605	406	-31	1,282
Peru	-1,290	897	552	-226	-120	-72	34	30	-217	-1
Uruguay	-21,587	347	-2,614	-3,164	645	-884	-80	-1,318	-554	-328
Venezuela	3,017	-1,055	4,910	2,703	80	-241	988	1,708	261	-13
Other Latin American Republics 2/	-789	1,160	1,138	103	-215	82	-154	-96	162	109
Bahamas and Bermuda	3/	3/	2,703	2,678	431	-700	619	866	1,970	-77
Netherlands Antilles and Surinam	1,594	2,369	7,056	-4,356	-1,952	340	-2,190	-732	-1,006	-768
Other Latin America 2/ 3/	-1,715	-1,680	-127	129	-6	-330	205	-15	162	107
Total Latin America	-21,293	8,639	26,806	-302	3,251	190	-1,040	-1,783	821	1,510
Asia:										
China Mainland	56	-118	-113	-2	-5	-	-	-	-	-2
Hong Kong	-23,249	3,227	802	164	-229	-542	138	631	-1,041	978
India	65	114	-240	2	71	-21	-4	16	10	1
Indonesia	77	-89	2	22	-1	10	1	15	-1	-3
Israel	738	472	670	468	81	115	89	68	72	124
Japan	515	615	416	207	131	60	-25	56	92	24
Korea	103	-45	62	13	2	1	-1	3	3	7
Philippines	-5	396	-99	174	4	375	-203	-21	-1	24
Taiwan	-71	-8	-240	-305	4	-33	-169	-10	-7	-86
Thailand	147	69	-170	-2	4	-20	2	24	-	-8
Other Asia	3,345	6,282	4,032	4,482	128	36	331	2,469	2,067	-421
Total Asia	-18,279	10,915	5,122	5,223	190	-19	159	3,251	1,194	638
Africa:										
Congo (Leopoldville)	-52	34	26	6	-41	2	23	18	-13	-24
Morocco	4/	4/	-199	185	-	158	1	-14	-20	60
South Africa	213	64	171	83	89	77	6	1	-	-1
United Arab Republic (Egypt)	-61	768	423	49	5	21	10	-4	1	21
Other Africa	4/	4/	-199	287	-6	123	208	29	170	-243
Total Africa	5/	5/	222	610	47	381	248	30	138	-187
Other countries:										
Australia	636	223	-627	-275	-13	53	-68	-33	-267	40
All other 4/	-533	-107	130	44	186	-113	-171	168	-28	188
Total other countries 5/	203	982	-497	-231	173	-60	-239	135	-295	228
International and regional:										
International	4,481	5,959	6,073	2,373	979	338	326	704	599	406
European regional	-	-115	-14	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4,481	5,844	6,059	2,373	979	338	326	704	599	406
Grand total	111,130	197,549	-349,104	-73,010	-37,216	199	7,605	9,294	-48,553	-41,555

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

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

Country	Calendar year				1964	1965				
	1962	1963	1964	1965 through May p	December	January	February	March	April p	May p
Europe:										
Austria	-19	108	5	30	1	11	-	14	4	1
Belgium	-7,832	2,474	9,562	932	-357	69	728	163	644	-672
Denmark	40	-251	25	-13	-	-10	-	-	-3	-
Finland	-	-	64	-	-	-	-	-	-	-
France	-39,509	-28,404	-20,675	-9,385	-2,990	-1,339	-1,828	-1,835	-2,629	-1,754
Germany	-13,747	6,881	26,621	7,768	-272	1,625	312	942	2,819	2,070
Greece	-494	-202	-	6	-4	-	-	3	3	-
Italy	3,395	4,604	205	150	27	-110	-11	148	194	-71
Netherlands	-66,074	-4,340	64,223	41,710	8,291	11,168	11,684	7,552	6,900	4,406
Norway	-491	487	1,029	2,069	-52	11	16	-19	2,160	-99
Portugal	285	40	-103	162	-25	-111	109	115	1	48
Spain	-832	-1,918	-5,760	1,020	-5,032	157	114	116	325	308
Sweden	-266	405	3,530	940	787	476	144	39	79	202
Switzerland	-20,944	-10,316	-12,538	15,203	-5,560	-934	426	775	15,410	-474
Turkey	-18	-86	-1,607	197	-	-4	-	-	201	-
United Kingdom	4,081	25,012	21,267	-3,689	-1,514	49	655	-1,352	-2,424	-617
Yugoslavia	-	-1	62	-9	-	-	-9	-	-	-
Other Western Europe	-1,292	123	-252	102	16	-19	12	-1	107	3
U.S.S.R.	-	-	1	-	-	-	-	-	-	-
Other Eastern Europe 1/	-	3	-18	-	-	-	-	-	-	-
Total Europe	-143,717	-5,381	85,641	57,193	-6,684	11,039	12,352	6,660	23,791	3,351
Canada	74,254	130,041	103,669	89,306	16,887	25,211	20,665	16,071	13,969	13,390
Latin America:										
Argentina	-356	-1	94	82	16	-14	11	-19	74	30
Brazil	-1,684	48	519	-57	52	-46	-121	39	17	54
Chile	-284	492	875	632	4	81	150	77	236	88
Colombia	-960	244	75	-49	-11	-3	-54	52	-45	1
Cuba	-91	-	8	-	-	-	-	-	-	-
Mexico	-1,425	-1,857	-3,820	-1,102	-700	-183	-813	-391	-131	416
Panama	1,385	-62	-387	550	106	554	29	-75	-25	67
Peru	1,128	187	214	-31	494	-62	-14	34	-29	40
Uruguay	-425	-326	75	356	-8	34	37	184	-13	114
Venezuela	172	88	89	-385	331	-498	-4	24	56	37
Other Latin American Republics 2/	99	113	381	-38	3	-70	20	-3	28	-13
Bahamas and Bermuda	3/	3/	1,972	-13,847	476	214	402	308	-14,738	-33
Netherlands Antilles and Surinam	811	722	-864	-973	37	-427	-178	344	-608	-104
Other Latin America 2/ 3/	-4,447	555	72	1	-1	-	-	1	-	-
Total Latin America	-6,077	203	-697	-14,861	799	-420	-535	575	-15,178	697
Asia:										
China Mainland	-82	-	-	-	-	-	-	-	-	-
Hong Kong	-486	504	656	573	84	34	96	100	248	95
India	-47	-1,510	-46	-1	-	-3	1	-	1	-
Indonesia	-8	15	-	-	-	-	-	-	-	-
Israel	-4,319	-4,030	-5,312	54	20	89	52	-106	11	8
Japan	-22,206	-68,958	11,232	4,488	1,379	1,939	684	706	751	408
Korea	-	202	5	-	-	-	-	-	-	-
Philippines	-66	-367	281	-701	78	-22	-343	-13	-312	-11
Taiwan	-2	-210	-58	3	-	-	-	-	-	3
Thailand	-27	-27	3	-11	7	3	-8	-5	-	-1
Other Asia	-515	-512	540	223	-1	-16	46	152	63	-22
Total Asia	-27,758	-74,893	7,301	4,628	1,567	2,024	528	834	762	480
Africa:										
Congo (Leopoldville)	-	17	1	-6	-	-2	-	-	-4	-
Morocco	4/	4/	-19	-11	-	2	-	-	-9	-4
South Africa	19	1,217	12	-261	14	-	8	-208	-93	32
United Arab Republic (Egypt)	-6	124	-63	-	-	-	-	-	-	-
Other Africa	4/	4/	-153	-52	-11	-21	9	-37	-4	1
Total Africa	5/	5/	-222	-330	3	-21	17	-245	-110	29
Other countries:										
Australia	-747	-501	3,861	2,452	369	525	446	648	505	328
All other 4/	-906	-656	33	-10	4	-1	-1	-	-8	-
Total other countries 5/	-1,640	201	3,894	2,442	373	524	445	648	497	328
International and regional:										
International	1,056	1,073	679	126	83	21	34	41	24	6
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,056	1,073	679	126	83	21	34	41	24	6
Grand total	-103,882	51,244	200,265	138,504	13,028	38,378	33,506	24,584	23,755	18,281

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

(Position at end of period in millions of dollars)

Country	On basis of 1960 survey			On basis of 1963 survey						
	December			December		1965				
	1961	1962	1963	1963	1964	January	February	March	April p	May p
Europe:										
Austria	3	*	2	3	3	3	3	3	3	3
Belgium	8	*	1	*	*	*	*	*	*	*
Denmark	30	16	13	14	14	14	14	14	14	14
Finland	2	2	*	1	1	1	1	1	1	1
France	4	3	3	6	7	8	7	7	8	8
Germany	3	3	3	1	1	1	1	1	1	1
Greece	*	*	*	*	*	*	*	*	*	*
Italy	*	*	1	1	1	1	1	1	1	1
Netherlands	3	1	2	4	5	5	5	5	5	5
Norway	126	87	126	131	98	83	68	68	68	68
Portugal	1	1	1	*	*	*	*	*	*	*
Spain	1	1	1	2	2	2	2	2	2	2
Sweden	93	93	133	129	40	42	40	40	39	24
Switzerland	83	83	83	75	79	79	79	78	79	79
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	435	370	361	328	414	417	415	407	471	493
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	46	48	50	45	48	48	48	49	49	49
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	8	8	8	7	7	7	7	7	7	7
Total Europe	848	717	788	748	721	712	692	683	748	755
Canada	459	389	686	687	690	700	746	735	738	730
Latin America:										
Argentina	1	1	1	*	*	*	*	*	*	*
Brazil	1	1	1	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*	*
Colombia	1	1	1	1	1	1	1	1	1	1
Cuba	*	*	*	*	*	*	*	*	*	*
Mexico	5	4	5	2	1	1	1	1	1	1
Panama	1	1	1	10	1	1	1	1	1	1
Peru	1	*	*	*	1	1	1	1	1	1
Uruguay	1	1	1	*	*	*	*	*	*	*
Venezuela	1	1	1	*	*	*	*	*	*	*
Other Latin American Republics	2	2	2	2	2	2	2	2	2	2
Bahamas and Bermuda	3	5	5	3	4	4	4	5	3	3
Netherlands Antilles and Surinam	14	15	16	15	16	17	17	18	18	18
Other Latin America	*	*	*	*	*	*	*	*	*	*
Total Latin America	31	33	33	32	25	26	27	29	26	26
Asia:										
China Mainland	*	*	*	*	*	*	*	*	*	*
Hong Kong	1	*	*	*	1	1	1	1	1	1
India	6	6	5	*	*	*	*	*	*	*
Indonesia	1	1	1	1	1	1	1	1	1	1
Israel	1	1	1	*	*	*	*	*	*	*
Japan	3	3	3	5	5	5	9	9	9	9
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	1	*	*	*	*	*	*	*	*	*
Taiwan	5	5	5	2	2	2	2	2	2	2
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	38	34	36	39	40	40	40	40	40	40
Total Asia	56	50	51	47	49	49	53	53	53	53
Africa:										
Congo (Leopoldville)	-	-	-	-	-	-	-	-	-	-
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt)	*	*	*	-	-	-	-	-	-	-
Other Africa	12	10	10	9	16	16	16	16	16	16
Total Africa	12	10	10	9	16	16	16	16	16	16
Other countries:										
Australia	*	*	*	*	*	*	*	*	*	*
All other	-	-	*	*	1	1	1	1	1	1
Total other countries	*	*	*	*	1	1	1	1	1	1
International and regional:										
International	1,240	798	1,129	1,135	827	759	722	722	722	722
European regional	*	*	*	*	-	-	-	-	-	-
Latin American regional	192	112	84	84	76	76	76	76	77	77
Total international and regional	1,432	911	1,213	1,218	903	836	798	798	798	798
Grand total	2,838	2,110	2,781	2,742	2,405	2,339	2,331	2,314	2,379	2,378

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 83.) Annual and monthly data are shown in this section beginning February 1964. For quarterly data see Section IV, Table 2, through June 1964; and "International Financial Statistics," Table 4, beginning September 1964. Data as of December 31, 1961-63 are on the basis of a November 30, 1960 survey and regular monthly reports of securities transactions (see Table 4). Data for December 31, 1963, also are shown on the basis of a July 31, 1963, survey and the monthly transactions reports. For statistical convenience, the new series is introduced as of December 31, 1963, rather than as of the survey date.

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

* Less than $500,000.

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Section III - Preliminary Details by Countries
Table 1.- Short-Term Banking Liabilities to Foreigners as of May 31, 1965 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 certif-icates	Other	Total	Deposits 3/	U. S. Treasury bills and certif-icates	Other	
Europe:										
Austria	205,923	201,947	79,557	54,800	67,590	3,975	3,278	45	652	1
Belgium	459,920	425,485	158,024	154,458	113,003	32,620	28,086	304	4,230	1,815
Denmark	257,954	249,437	64,787	100,000	84,650	8,489	7,446	337	706	28
Finland	113,217	108,965	87,095	12,843	9,027	4,250	4,250	-	-	2
France	1,174,335	1,109,938	230,037	696,922	182,979	60,986	55,539	2,812	2,635	3,411
Germany	1,706,245	1,649,407	232,236	1,240,211	176,960	52,078	42,023	1,685	8,370	4,760
Greece	148,307	121,985	61,745	24,500	35,740	26,251	26,074	-	177	71
Italy	1,357,171	1,312,806	291,183	991,931	29,692	38,988	37,613	499	876	5,377
Netherlands	285,533	258,460	96,046	147,721	14,693	26,546	19,993	3,734	2,819	527
Norway	205,494	170,962	74,025	13,880	83,057	34,407	32,885	880	642	125
Portugal	246,573	169,150	163,547	-	5,603	77,396	77,073	80	243	27
Spain	196,739	147,800	141,571	-	6,229	48,906	46,478	87	2,341	33
Sweden	748,209	730,344	117,278	558,900	54,166	16,024	15,541	239	244	1,841
Switzerland	1,198,973	1,050,432	356,090	151,613	542,729	144,683	84,176	6,342	54,165	3,858
Turkey	22,040	19,719	19,655	-	64	2,321	2,315	6	-	-
United Kingdom	2,054,921	1,606,769	1,072,361	469,477	64,931	403,577	133,930	11,823	257,824	44,575
Yugoslavia	16,288	15,401	8,662	3,200	3,539	887	885	-	2	-
Other Western Europe	328,090	312,041	58,858	37,122	216,061	15,776	11,459	251	4,066	273
U.S.S.R.	1,966	1,706	1,634	-	72	260	260	-	-	-
Other Eastern Europe	18,737	17,277	15,376	94	1,807	1,460	1,433	27	-	-
Total Europe	10,746,635	9,680,031	3,329,767	4,657,672	1,692,592	999,880	630,737	29,151	339,992	66,724
Canada	2,508,887	2,265,839	1,632,981	629,846	3,012	229,529	175,129	29,702	24,698	13,519
Latin America:										
Argentina	337,244	131,689	66,102	58,189	7,398	205,464	202,864	12	2,588	91
Brazil	369,668	279,304	269,566	75	9,663	90,243	88,953	399	891	121
Chile	161,302	47,056	44,936	-	2,120	114,204	113,100	121	983	42
Colombia	179,760	67,813	67,204	-	609	111,936	109,670	8	2,258	11
Cuba	11,329	1,146	1,146	-	-	10,183	10,076	95	12	-
Mexico	726,414	424,522	292,526	79,400	52,596	300,514	288,336	3,121	9,057	1,378
Panama	112,672	19,757	17,820	-	1,937	92,141	74,986	609	16,546	774
Peru	262,356	143,302	143,063	-	239	119,038	117,967	252	819	16
Uruguay	118,072	24,208	23,098	-	1,110	93,847	88,707	-	5,140	17
Venezuela	760,516	384,870	294,646	40,000	50,224	375,560	372,889	351	2,320	86
Other Latin American Republics	463,371	263,932	185,625	24,300	54,007	198,672	196,107	358	2,207	767
Bahamas and Bermuda	211,263	106,800	92,911	370	13,519	104,135	80,257	10,018	13,860	328
Netherlands Antilles and Surinam	111,635	47,797	27,998	12,879	6,920	63,835	45,912	3,826	14,097	3
Other Latin America	23,067	7,360	6,917	-	443	15,699	15,617	-	82	8
Total Latin America	3,848,669	1,949,556	1,533,558	215,213	200,785	1,895,471	1,805,441	19,170	70,860	3,642
Asia:										
China Mainland	34,944	29,258	29,256	-	2	5,686	5,536	150	-	-
Hong Kong	100,071	50,666	44,675	-	5,991	49,351	47,354	366	1,631	54
India	67,114	50,859	29,659	1,000	20,200	14,579	14,068	-	511	1,676
Indonesia	29,121	27,103	24,587	2,500	16	2,018	2,018	-	-	-
Israel	107,484	100,034	76,809	11,300	11,925	7,450	7,429	-	21	-
Japan	2,760,967	2,728,885	1,706,586	571,182	451,117	31,068	27,766	169	3,133	1,014
Korea	90,574	89,103	87,535	-	1,568	1,471	1,471	-	-	-
Philippines	247,970	196,883	181,697	1,195	13,991	50,977	50,152	7	818	110
Taiwan	226,666	214,571	163,240	-	51,331	12,095	11,889	206	-	-
Thailand	494,434	490,702	195,394	289,804	5,504	3,732	3,730	-	2	-
Other Asia	775,713	700,281	438,919	88,766	172,596	74,823	73,891	122	810	609
Total Asia	4,935,058	4,678,345	2,978,357	965,747	734,241	253,250	245,304	1,020	6,926	3,463
Africa:										
Congo (Leopoldville)	31,257	29,315	10,511	18,300	504	1,942	1,942	-	-	-
Morocco	15,737	11,988	11,635	-	353	3,749	2,964	-	785	-
South Africa	54,329	40,421	40,235	-	186	13,393	13,292	100	1	515
United Arab Republic (Egypt)	27,166	26,445	18,341	7,650	454	711	711	-	-	10
Other Africa	154,174	121,882	76,085	35,245	10,552	31,600	30,563	58	979	692
Total Africa	282,663	230,051	156,807	61,195	12,049	51,395	49,472	158	1,765	1,217
Other countries:										
Australia	198,384	190,319	87,424	94,050	8,845	6,625	6,265	110	250	1,440
All other	22,635	17,579	10,588	3,101	3,890	5,012	4,746	150	116	44
Total other countries	221,019	207,898	98,012	97,151	12,735	11,637	11,011	260	366	1,484
International and regional:										
International	4,696,153	4,695,623	247,333	4,219,342	228,948	530	530	-	-	-
European regional	13,224	13,224	12,402	-	822	-	-	-	-	-
Latin American regional	153,429	153,375	24,642	5,732	123,001	54	54	-	-	-
Total international and regional	4,862,806	4,862,222	284,377	4,225,074	352,771	584	584	-	-	-
Grand total	27,405,737	23,873,942	10,013,859	10,851,898	3,008,185	3,441,746	2,917,678	79,461	444,607	90,049

1/ For exclusions see headnote on page 83.

2/ Grand total includes $6,081,491 thousand of demand deposits and $3,932,368 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

3/ Grand total includes $1,517,073 thousand of demand deposits, and $1,400,605 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

Section III - Preliminary Details by Countries
Table 2.- Short-Term Banking Claims on Foreigners as of May 31, 1965 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: Foreign banks and official institutions	Loans to: Other	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
Europe:											
Austria	9,095	8,298	1,238	1,146	2,980	2,919	15	797	791	-	6
Belgium	43,095	38,583	5,447	13,704	11,704	667	7,061	4,512	4,483	-	29
Denmark	23,169	20,874	6,848	1,692	3,668	7,666	1,000	2,295	1,878	-	417
Finland	74,792	74,560	9,798	535	3,245	60,944	38	232	216	-	16
France	82,551	68,083	11,739	21,666	25,121	6,344	3,213	14,468	13,951	-	517
Germany	184,475	130,387	33,314	47,679	27,883	18,976	2,535	54,088	28,453	500	25,135
Greece	13,971	13,851	701	4,066	9,055	-	29	120	89	-	31
Italy	116,718	107,655	40,675	27,369	25,000	4,972	9,639	9,063	8,085	202	776
Netherlands	43,674	35,835	14,961	5,131	12,977	2,045	721	7,839	7,259	-	580
Norway	50,705	49,046	18,619	6,810	3,040	16,314	4,263	1,659	1,372	-	287
Portugal	35,553	32,332	8,543	15,370	3,312	4,718	389	3,221	209	-	3,012
Spain	46,492	45,738	15,959	2,736	14,370	11,979	694	754	667	-	87
Sweden	38,089	30,293	2,672	3,016	5,527	18,032	1,046	7,796	7,779	-	17
Switzerland	95,157	77,428	16,640	45,616	9,943	5,130	99	17,729	9,319	-	8,410
Turkey	17,322	17,290	15,573	186	1,531	-	-	32	31	-	1
United Kingdom	215,752	125,643	21,158	28,409	20,143	3,467	52,466	90,109	74,938	6,839	8,332
Yugoslavia	27,989	27,988	16,207	58	1,669	10,054	-	1	1	-	-
Other Western Europe	24,719	24,159	644	15,759	3,967	3,789	-	560	509	-	51
U.S.S.R.	359	350	323	2	25	-	-	9	9	-	-
Other Eastern Europe	29,732	29,721	13,252	65	669	13,355	2,380	11	11	-	-
Total Europe	1,173,409	958,114	254,311	241,015	185,829	191,371	85,588	215,295	160,050	7,541	47,704
Canada	752,712	522,453	13,872	131,097	10,259	52,639	314,586	230,259	93,811	126,709	9,739
Latin America:											
Argentina	206,762	206,714	23,164	25,025	52,802	103,118	2,605	48	17	-	31
Brazil	112,132	112,048	31,576	59,080	15,744	5,397	251	84	6	-	78
Chile	135,869	135,643	17,629	29,260	33,788	52,789	2,177	226	75	-	151
Colombia	294,224	290,309	63,152	95,390	20,826	108,265	2,676	3,915	1,960	-	1,955
Cuba	16,401	16,374	-	103	16,271	-	-	27	19	-	8
Mexico	695,218	659,668	306,200	186,290	41,298	102,992	22,888	35,550	5,944	1,075	28,531
Panama	49,907	49,665	19,519	15,714	9,539	4,384	509	242	229	-	13
Peru	118,778	118,718	21,191	30,504	38,912	26,165	1,946	60	39	-	21
Uruguay	78,464	78,464	49,976	7,484	9,395	10,860	749	-	-	-	-
Venezuela	173,105	170,682	37,207	48,051	53,950	31,184	290	2,423	1,279	1,002	142
Other Latin American Republics	215,957	215,889	28,934	40,127	79,269	66,918	641	68	41	-	27
Bahamas and Bermuda	58,457	58,237	9,918	33,201	2,040	8,131	4,947	220	138	-	82
Netherlands Antilles and Surinam	19,113	19,112	102	16,734	2,276	-	-	1	1	-	-
Other Latin America	18,915	18,812	2,092	446	11,401	2,561	2,312	103	50	-	53
Total Latin America	2,193,302	2,150,335	610,660	587,409	387,511	522,764	41,991	42,967	9,798	2,077	31,092
Asia:											
China Mainland	732	727	727	-	-	-	-	5	5	-	-
Hong Kong	27,367	27,322	13,477	5,474	4,895	2,766	710	45	45	-	-
India	28,417	28,151	8,622	1,573	9,895	8,061	-	266	266	-	-
Indonesia	4,182	4,182	58	12	919	3,193	-	-	-	-	-
Israel	53,050	51,684	22,363	16,844	5,884	5,391	1,202	1,366	6	-	1,360
Japan	2,820,670	2,760,087	541,941	78,006	346,128	1,665,139	128,873	60,583	60,582	-	1
Korea	21,016	21,016	13,585	33	6,380	1,018	-	-	-	-	-
Philippines	208,581	208,273	97,662	38,224	19,061	51,543	1,783	308	149	149	10
Taiwan	12,634	12,634	4,080	734	3,780	3,896	144	-	-	-	-
Thailand	75,882	75,877	18,686	3,571	6,495	46,917	208	5	5	-	-
Other Asia	100,257	98,429	31,111	11,139	46,779	8,178	1,222	1,828	1,741	49	38
Total Asia	3,352,788	3,288,382	752,312	155,610	450,216	1,796,102	134,142	64,406	62,799	198	1,409
Africa:											
Congo (Leopoldville)	625	625	28	250	347	-	-	-	-	-	-
Morocco	2,125	2,125	541	179	1,395	10	-	-	-	-	-
South Africa	19,808	18,769	1,807	1,735	12,691	1,906	630	1,039	689	-	350
United Arab Republic (Egypt)	38,390	37,482	16,047	142	1,173	20,120	-	908	908	-	-
Other Africa	73,766	73,116	26,235	25,849	15,026	5,266	740	650	499	-	151
Total Africa	134,714	132,117	44,658	28,155	30,632	27,302	1,370	2,597	2,096	-	501
Other countries:											
Australia	44,986	41,507	325	3,078	21,391	15,392	1,321	3,479	1,682	-	1,797
All other	13,239	7,404	8	1,478	4,998	768	152	5,835	228	-	5,607
Total other countries	58,225	48,911	333	4,556	26,389	16,160	1,473	9,314	1,910	-	7,404
International and regional:											
International	13	13	-	13	-	-	-	-	-	-	-
European regional	15	15	5	-	10	-	-	-	-	-	-
Latin American regional	292	292	107	58	127	-	-	-	-	-	-
Total international and regional	320	320	112	71	137	-	-	-	-	-	-
Grand total	7,665,470	7,100,632	1,676,258	1,147,913	1,090,973	2,606,338	579,150	564,838	330,464	136,525	97,849

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

Section III - Preliminary Details by Countries

Table 3.- Long-Term Banking Liabilities to and Claims on Foreigners as of May 31, 1965

(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	-	109,576	109,576	109,526	50	-
Belgium	-	102,207	102,207	96,007	6,200	-
Denmark	-	54,270	54,270	54,208	62	-
Finland	-	63,640	63,640	63,437	203	-
France	4,000	64,651	64,651	55,508	9,143	-
Germany	-	248,403	248,403	248,315	88	-
Greece	21,500	63,847	63,847	63,609	238	-
Italy	4,000	378,731	378,731	370,514	8,217	-
Netherlands	-	8,125	8,125	7,728	397	-
Norway	-	250,735	250,735	248,725	2,010	-
Portugal	-	88,665	88,665	86,122	2,543	-
Spain	-	66,481	66,481	62,868	3,613	-
Sweden	1,519	109,668	109,668	107,668	2,000	-
Switzerland	4,469	46,774	44,918	43,664	1,254	1,856
Turkey	-	752	752	730	22	-
United Kingdom	34,252	90,539	90,539	77,500	13,039	-
Yugoslavia	-	1,865	1,865	1,737	128	-
Other Western Europe	-	21,217	21,217	20,606	611	-
U.S.S.R.	-	-	-	-	-	-
Other Eastern Europe	-	11,672	11,672	9,891	1,781	-
Total Europe	69,740	1,781,818	1,779,962	1,728,363	51,599	1,856
Canada	4	340,083	338,229	303,184	35,045	1,854
Latin America:						
Argentina	618	79,609	79,609	51,787	27,822	-
Brazil	-	180,540	180,540	126,938	53,602	-
Chile	-	57,878	57,878	55,562	2,316	-
Colombia	-	74,064	73,867	72,567	1,300	197
Cuba	-	594	594	-	594	-
Mexico	34,259	491,443	490,966	443,343	47,623	477
Panama	1	68,683	68,683	68,193	490	-
Peru	234	88,152	88,152	83,698	4,454	-
Uruguay	-	35,997	35,997	35,923	74	-
Venezuela	45,000	85,572	85,381	82,266	3,115	191
Other Latin American Republics	400	113,113	113,113	111,958	1,155	-
Bahamas and Bermuda	-	48,289	48,289	48,255	34	-
Netherlands Antilles and Surinam	-	30,627	30,627	30,627	-	-
Other Latin America	-	2,122	2,122	1,396	726	-
Total Latin America	80,512	1,356,683	1,355,818	1,212,513	143,305	865
Asia:						
China Mainland	-	-	-	-	-	-
Hong Kong	-	2,443	2,443	2,443	-	-
India	-	37,419	37,419	35,717	1,702	-
Indonesia	-	7	7	7	-	-
Israel	1,400	29,397	29,397	27,619	1,778	-
Japan	2,520	485,781	485,781	460,909	24,872	-
Korea	-	4,421	4,421	3,179	1,242	-
Philippines	-	175,959	175,959	168,369	7,590	-
Taiwan	-	3,875	3,875	3,568	307	-
Thailand	-	6,372	6,372	5,732	640	-
Other Asia	7,225	35,243	35,243	32,477	2,766	-
Total Asia	11,145	780,917	780,917	740,020	40,897	-
Africa:						
Congo (Leopoldville)	-	7,966	7,966	7,961	5	-
Morocco	-	901	901	874	27	-
South Africa	-	45,787	45,787	45,778	9	-
United Arab Republic (Egypt)	-	11,266	11,266	11,216	50	-
Other Africa	1,000	128,304	128,304	121,702	6,602	-
Total Africa	1,000	194,224	194,224	187,531	6,693	-
Other countries:						
Australia	1,000	119,341	119,341	118,934	407	-
All other	-	13,250	13,250	13,242	8	-
Total other countries	1,000	132,591	132,591	132,176	415	-
International and regional:						
International	180,500	57	57	-	57	-
European regional	-	5	5	-	5	-
Latin American regional	97,000	622	622	622	-	-
Total international and regional	277,500	684	684	622	62	-
Grand total	440,901	4,587,000	4,582,425	4,304,409	278,016	4,575

Section III - Preliminary Details by Countries

Table 4.- Purchases and Sales of Long-Term Securities by Foreigners During May 1965 1/

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	1,635	-	5	1,596	29	5	1,066	-	6	1,055	1	4
Belgium	7,097	3	277	3,635	1,507	1,675	11,278	-	220	3,580	5,131	2,347
Denmark	771	10	-	135	626	-	578	10	-	183	385	-
Finland	11	-	-	11	-	-	7	-	-	7	-	-
France	24,905	167	361	20,618	2,473	1,286	21,382	102	388	17,356	496	3,040
Germany	11,044	-	86	6,253	2,079	2,626	8,337	4	39	5,344	2,394	556
Greece	342	-	-	332	10	-	185	4	-	171	10	-
Italy	5,226	10	48	3,769	1,269	130	4,636	30	76	3,265	1,064	201
Netherlands	17,965	18	889	10,150	1,544	5,364	14,759	12	1,187	10,822	1,780	958
Norway	1,525	7	59	490	955	14	2,185	4	328	427	1,313	113
Portugal	1,158	10	5	1,016	26	101	1,054	-	-	972	29	53
Spain	2,485	20	63	1,771	95	536	3,110	-	38	2,709	135	228
Sweden	3,025	-	1,091	570	1,148	216	17,813	15,009	1,173	1,066	551	14
Switzerland	128,047	524	5,952	98,393	20,865	2,313	119,005	447	3,238	106,544	5,989	2,787
Turkey	31	-	12	19	-	-	254	-	100	4	150	-
United Kingdom	179,366	95,164	38,374	34,905	7,884	3,039	168,985	73,214	1,568	80,955	9,592	3,656
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe	3,767	-	107	3,215	427	18	4,700	6	438	3,389	852	15
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	51	51	-	-	-	-	180	141	-	39	-	-
Total Europe	388,451	95,984	47,329	186,878	40,937	17,323	379,514	88,983	8,799	237,888	29,872	13,972
Canada	188,722	24,545	16,380	48,850	50,415	48,532	198,792	32,465	12,264	41,990	76,931	35,142
Latin America:												
Argentina	3,104	-	50	1,706	1,288	60	1,875	1	-	1,593	251	30
Brazil	1,071	-	-	783	225	63	900	10	20	711	150	9
Chile	843	2	-	436	194	211	462	-	8	328	3	123
Colombia	981	-	8	900	56	17	826	-	-	803	7	16
Cuba	-	-	-	-	-	-	-	-	-	-	-	-
Mexico	5,728	-	27	2,652	2,072	977	2,622	10	44	1,843	164	561
Panama	4,816	-	19	3,736	887	174	2,975	-	21	2,454	393	107
Peru	1,134	-	54	936	21	123	1,129	2	107	937	-	83
Uruguay	3,103	-	35	2,182	681	205	3,076	-	-	2,510	475	91
Venezuela	4,893	26	18	2,718	2,006	125	3,413	8	47	2,731	539	88
Other Latin American Republics	883	-	77	513	291	2	765	-	81	404	265	15
Bahamas and Bermuda	12,190	97	3,764	3,528	4,654	147	5,582	38	557	3,605	1,202	180
Netherlands Antilles and Surinam	6,952	20	578	5,997	239	118	8,042	62	696	6,765	297	222
Other Latin America	257	-	-	139	118	-	42	-	10	32	-	-
Total Latin America	45,955	145	4,630	26,226	12,732	2,222	31,709	131	1,591	24,716	3,746	1,525
Asia:												
China Mainland	-	-	-	-	-	-	2	-	-	2	-	-
Hong Kong	8,770	-	71	8,064	407	228	7,778	-	8	7,086	551	133
India	24	-	-	24	-	-	24	-	-	23	1	-
Indonesia	1	-	-	1	-	-	4	-	-	4	-	-
Israel	2,520	-	-	282	2,219	19	5,837	-	3	158	5,665	11
Japan	4,266	11	82	448	2,653	1,072	1,177	7	75	424	7	664
Korea	7	-	-	7	-	-	-	-	-	-	-	-
Philippines	107	-	-	107	-	-	95	-	-	83	1	11
Taiwan	86	-	-	83	-	3	172	-	3	169	-	-
Thailand	19	-	-	19	-	-	28	-	-	27	-	1
Other Asia	7,864	3,000	167	4,068	543	86	7,670	3,050	23	4,489	-	108
Total Asia	23,664	3,011	320	13,103	5,822	1,408	22,787	3,057	112	12,465	6,225	928
Africa:												
Congo (Leopoldville)	15	-	-	15	-	-	39	-	-	39	-	-
Morocco	126	-	-	126	-	-	70	-	-	66	-	4
South Africa	123	-	-	60	31	32	91	-	30	61	-	-
United Arab Republic (Egypt)	54	-	-	54	-	-	33	-	-	33	-	-
Other Africa	443	-	-	299	123	21	563	-	-	542	1	20
Total Africa	761	-	-	554	154	53	796	-	30	741	1	24
Other countries:												
Australia	1,982	-	4	230	1,418	330	24,306	-	2	190	24,112	2
All other	1,660	-	-	552	1,108	-	370	-	-	364	6	-
Total other countries	3,642	-	4	782	2,526	330	24,676	-	2	554	24,118	2
International and regional:												
International	49,877	44,200	1,762	730	3,179	6	45,344	44,200	508	324	312	-
European regional	121	-	-	-	121	-	-	-	-	-	-	-
Latin American regional	258	258	-	-	-	-	-	-	-	-	-	-
Total international and regional	50,256	44,458	1,762	730	3,300	6	45,344	44,200	508	324	312	-
Grand total	701,451	168,143	70,425	277,123	115,886	69,874	703,618	168,836	23,306	318,678	141,205	51,593

1/ For exclusions see headnote on page 83.

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners 2/									
	Seventh revised series				Eighth revised series			Ninth revised series		
	1963				1963	1964		1964		
	March	June	September	December	December	March	June	June	September	December
Europe:										
Austria	2,194	1,718	2,055	1,638	1,638	2,292	2,808	2,629	2,633	1,666
Belgium	17,560	19,582	23,191	26,449	26,449	19,139	20,883	20,207	22,066	19,826
Denmark	2,373	3,317	2,245	2,799	2,799	1,322	1,078	986	1,032	1,848
Finland	941	542	1,423	1,295	1,295	1,082	1,041	872	680	677
France	31,159	31,554	30,632	33,409	33,409	31,334	28,165	26,788	30,718	30,735
Germany	36,186	32,521	34,589	33,885	33,999	32,167	36,414	34,452	44,390	63,098
Greece	1,147	2,256	2,117	1,723	1,723	2,416	4,566	4,506	3,977	3,687
Italy	29,067	30,296	26,057	25,190	25,190	26,353	24,480	22,362	27,118	25,605
Netherlands	46,130	50,037	56,384	45,833	45,833	43,485	46,399	46,052	30,592	32,820
Norway	3,342	2,766	2,434	2,687	2,687	2,120	2,951	2,132	2,044	1,334
Portugal	831	1,106	1,265	786	786	1,032	1,070	1,020	1,585	1,580
Spain	6,979	7,135	6,016	6,532	6,532	6,889	9,007	8,428	12,452	10,229
Sweden	8,187	8,350	6,569	8,647	8,647	6,934	7,187	6,764	7,044	8,264
Switzerland	25,667	27,189	39,632	24,926	24,926	19,935	19,034	18,325	35,951	32,984
Turkey	4,131	4,399	4,515	1,589	1,589	4,342	4,684	4,435	5,456	6,349
United Kingdom	110,359	117,684	126,519	100,201	100,204	110,036	101,662	97,311	108,452	101,927
Yugoslavia	4,102	2,966	3,443	3,672	3,672	6,051	981	751	637	586
Other Western Europe 3/	1,157	1,961	3,410	3,263	3,263	898	2,651	2,205	3,510	4,879
U. S. S. R.	38	57	130	188	188	182	61	60	89	151
Other Eastern Europe 3/ 4/	645	358	510	315	315	901	587	387	783	1,465
Total Europe	332,195	345,794	373,136	325,027	325,144	318,910	315,709	300,672	341,209	349,710
Canada	63,552	58,827	61,801	72,271	72,286	67,588	61,938	56,697	59,962r	75,674
Latin America:										
Argentina	6,138	6,088	5,801	7,171	7,171	6,105	5,545	5,079	3,900	3,278
Brazil	17,878	19,493	20,504	13,134	13,134	13,487	11,357	10,075	10,965	10,910
Chile	3,087	3,581	3,511	3,237	3,237	3,355	3,309	2,961	3,598	4,558
Colombia	3,045	5,183	5,303	6,630	6,630	5,816	8,256	7,480	6,669	9,567
Cuba	508	494	396	202	202	200	204	168	137	246
Mexico	6,288	9,759	6,092	7,828	7,828	10,515	8,058	6,778	8,105	7,193
Panama	5,136	10,565	16,740	20,149	20,149	29,027	20,903	20,552	26,034	27,533
Peru	8,669	3,842	3,474	5,383	5,383	5,281	6,243	5,298	4,708	6,735
Uruguay	1,208	3,068	3,816	683	683	1,484	905	796	660	671
Venezuela	23,281	26,999	25,147	22,120	22,120	20,112	21,704	20,789	19,722	15,741
Other Latin American Republics 5/	3,417	10,583	11,154	12,697	12,697	9,569	8,918	7,990	10,508	15,114
Bahamas and Bermuda	6/	2,075	4,739	1,350	1,350	1,968	2,472	2,451	2,461	2,482
Netherlands Antilles and Surinam.	7,641	9,452	9,329	5,686	5,686	6,057	7,251	7,181	9,289	5,975
Other Latin America 5/ 6/	13,769	2,209	1,502	3,642	3,645	4,669	6,395	6,123	4,100	6,148
Total Latin America	100,065	113,391	117,508	109,912	109,915	117,645	111,520	103,721	110,856	116,151
Asia:										
China Mainland	1,733	1,742	1,736	1,469	1,469	1,768	1,769	1,588	1,297	1,403
Hong Kong	1,988	1,785	1,790	2,412	2,412	2,377	2,352	1,810	1,835	1,873
India	8,487	15,951	14,800	13,829	13,829	14,036	14,080	13,273	15,528	21,091
Indonesia	2,134	7,064	2,474	2,570	2,570	3,179	5,388	5,083	2,946	4,459
Israel	943	1,784	1,408	1,454	1,454	2,341	1,053	898	1,078	1,342
Japan	46,103	42,707	29,188	23,665	23,685	23,412	26,714	24,596	31,169	28,256
Korea	3,226	3,379	970	758	758	669	582	505	389	516
Philippines	4,366	5,140	7,007	4,981	4,981	4,826	5,462	4,463	6,212	4,791
Taiwan	481	384	536	723	723	722	809	764	367	2,623
Thailand	3,970	4,479	1,024	1,739	1,739	805	712	695	601	577
Other Asia	16,353	19,148	20,585	18,046	18,051	21,909	21,218	19,475	20,557	20,983
Total Asia	89,784	103,563	81,518	71,646	71,671	76,044	80,139	73,150	81,979	87,914
Africa:										
Congo (Leopoldville)	667	1,117	467	669	669	1,046	560	548	3,086	4,420
Morocco	7/	305	244	322	322	304	281	259	1,306	369
South Africa	5,795	11,213	11,837	10,482	10,484	8,954	10,478	10,007	11,009	14,433
United Arab Republic (Egypt)	1,122	8,776	10,096	5,470	5,506	4,053	2,070	1,896	1,489	2,571
Other Africa	7/	13,872	10,053	8,114	8,114	6,255	5,710	5,410	5,099	9,521
Total Africa	8/	35,283	32,697	25,057	25,095	20,612	19,099	18,120	21,989	31,314
Other countries:										
Australia	9,607	12,641	17,715	16,712	16,712	25,442	27,348	26,692	25,920	24,630
All other 7/	12,705	4,417	6,409	4,815	5,424	4,467	5,872	5,339	7,773	9,319
Total other countries 8/	29,896	17,058	24,124	21,527	22,136	29,909	33,220	32,031	33,693	33,949
International and regional:										
International	153	94	101	80	134	124	634	634	104	96
European regional	-	233	190	24	24	80	32	32	45	11
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional.	153	327	291	104	158	204	666	666	149	107
Grand total	615,645	674,243	691,075	625,544	626,405	630,912	622,291	585,057	649,837r	694,819

1/ As reported by exporters, importers, industrial and commercial firms, and other nonfinancial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates. Beginning with the May 1965 issue, the detailed breakdown as of the most recent date for which data are available will be shown in Table 1A of this Section.

2/ Data are included from firms reporting for the first time as of March 31, 1963 (seventh revised series), and December 31, 1963 (eighth revised series). The eighth revised series also includes claims previously held but not reported. The ninth revised series includes reports from firms having $500 thousand or more of liabilities or of claims; for previous series the exemption level was $100 thousand. The exemption level was raised to relieve smaller firms of reporting, without affecting the reliability of the statistics.

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/ (Con.)

(Position at end of period in thousands of dollars)

Country	Claims on foreigners 2/									
	Seventh revised series				Eighth revised series			Ninth revised series		
	1963				1963	1964		1964		
	March	June	September	December	December	March	June	June	September	December
Europe:										
Austria	5,447	4,989	5,527	7,617	7,617	6,552	5,654	5,497	4,942	6,558
Belgium	24,395	27,346	26,323	22,452	22,453	17,577	20,500	19,897	16,914	18,524
Denmark	5,942	6,984	4,704	7,543	7,543	5,643	6,852	6,562	6,398	6,261
Finland	3,678	3,269	3,369	4,278	4,278	7,126	5,415	5,189	8,214	6,736
France	59,111	50,250	48,415	47,225	47,228	52,179	68,720	67,050	50,275	52,338
Germany	114,150	105,913	105,605	103,190	103,337	113,907	81,928	79,405	94,780	139,827
Greece	5,637	6,082	6,951	9,247	9,248	13,284	9,106	8,712	9,640	9,828
Italy	81,817	89,358	101,650	106,141	106,344	101,378	101,146	99,249	89,782	94,820
Netherlands	23,682	27,917	24,083	32,016	32,017	34,448	30,300	29,760	32,371r	31,094
Norway	5,959	5,449	5,555	6,731	6,731	6,296	6,689	6,476	6,598	7,662
Portugal	8,493	6,818	6,913	8,383	8,383	7,635	10,190	10,044	8,764	4,056
Spain	25,160	23,046	25,765	28,764	28,764	31,945	46,961	46,275	44,923r	42,141
Sweden	17,346	19,594	19,477	16,553	16,553	20,217	17,292	16,555	18,670	19,143
Switzerland	28,194	34,849	30,116	27,478	27,478	22,518	18,599	17,240	16,010	21,657
Turkey	5,786	6,667	6,239	5,075	5,075	4,616	5,294	5,155	4,240	9,086
United Kingdom	195,512	200,544	218,488	234,244	241,322	248,078	274,237	279,653r	407,123r	309,949
Yugoslavia	2,548	3,182	3,286	3,446	3,446	3,709	3,314	2,600	2,823	3,273
Other Western Europe 3/	4,342	3,461	4,278	4,095	4,095	4,804	6,414	6,287	6,410	9,016
U. S. S. R.	1,054	160	140	737	737	71	377	377	98	298
Other Eastern Europe 3/ 4/	1,694	3,473	2,764	2,679	2,679	3,559	2,415	2,352	2,679	2,227
Total Europe	619,947	629,351	649,648	677,894	685,328	705,542	721,403	714,335r	831,654r	794,494
Canada	829,751	917,540	886,524	685,438	731,614	910,414	918,726	922,977r	1,034,745r	1,059,877
Latin America:										
Argentina	30,719	29,466	28,303	24,597	24,597	22,812	20,402	20,060	25,798	30,471
Brazil	107,964	103,302	112,131	112,724	112,726	117,727	126,318	125,037	128,306	144,517
Chile	25,271	25,945	22,918	25,379	25,391	24,464	22,986	21,390	24,639	25,234
Colombia	17,568	20,064	21,696	18,841	20,691	20,566	23,262	22,060	25,390	24,596
Cuba	5,753	5,959	6,367	5,180	5,180	5,143	5,029	4,936	4,482	4,285
Mexico	58,329	55,511	53,344	60,211	60,252	58,627	62,368	58,251	64,191	68,879
Panama	13,398	13,704	12,629	13,411	13,411	10,091	10,427	9,839	9,241	11,934
Peru	13,807	18,892	19,124	22,042	22,044	22,769	23,101	22,114r	23,269	25,724
Uruguay	6,685	4,950	4,410	4,147	4,947	5,241	6,267	5,998	8,040	10,021
Venezuela	33,446	37,052	37,678	35,659	35,660	37,236	40,204	37,759	44,909	45,789
Other Latin American Republics 5/	21,564	37,690	39,981	39,230	39,233	42,475	44,332	42,182r	46,503	51,325
Bahamas and Bermuda	6/	9,614	10,829	9,969	9,969	20,497	20,633	20,153	18,692	11,422
Netherlands Antilles and Surinam	6,507	9,351	9,675	4,964	4,964	4,968	4,943	4,652	4,456	4,150
Other Latin America 5/ 6/	39,563	10,632	8,482	10,310	10,546	10,156	10,876	9,182	10,013	9,548
Total Latin America	380,574	382,132	387,567	386,664	389,611	402,772	421,148	403,613r	437,929	467,895
Asia:										
China Mainland	100	46	55	169	169	52	32	29	18	191
Hong Kong	4,435	3,466	4,166	4,440	4,440	5,816	5,227	5,077	6,830	8,556
India	49,652	49,356	41,656	42,237	42,237	39,407	39,397	38,435	36,600r	40,511
Indonesia	2,934	3,790	6,503	9,581	9,581	4,575	5,081	5,073	4,426	4,344
Israel	7,367	6,822	7,416	6,926	6,926	7,239	7,518	7,245	7,471	6,856
Japan	125,786	140,000	130,108	160,878	160,878	169,692	170,174	159,687r	174,170r	179,814
Korea	3,851	4,439	3,512	5,746	5,746	5,480	4,441	4,374	4,582	4,201
Philippines	10,359	11,023	10,643	9,465	9,465	11,505	11,247	11,132	14,054	11,451
Taiwan	4,904	5,588	3,253	4,023	4,023	3,381	4,387	4,339	5,084	5,051
Thailand	5,016	4,742	4,072	10,562	10,562	6,781	7,281	7,025	6,771	5,435
Other Asia	38,993	44,155	42,235	40,619	40,623	45,689	52,908	51,411	54,860	60,092
Total Asia	253,397	273,427	253,619	294,646	294,650	299,617	307,693	293,827r	314,866r	326,502
Africa:										
Congo (Leopoldville)	3,407	2,3[illegible]3	2,280	2,887	2,887	2,441	2,217	2,197	5,004	6,192
Morocco	7/	1,095	1,047	1,927	1,928	1,397	1,035	1,032	2,285	1,026
South Africa	8,964	8,224	9,177	9,488	9,488	8,404	12,621	11,906	10,900	11,346
United Arab Republic (Egypt)	11,810	14,809	11,959	11,407	11,467	14,227	13,103	12,778	11,559	12,650
Other Africa	7/	14,952	17,799	17,717	17,718	23,094	26,123	24,865	27,303	26,054
Total Africa	8/	41,433	42,262	43,426	43,488	49,563	55,099	52,778	57,051	57,268
Other countries:										
Australia	26,193	27,599	28,251	32,362	32,365	32,611	36,968	35,660	38,388	37,760
All other 7/	27,046	7,545	7,152	9,320	9,326	5,398	5,982	5,792	6,726	6,869
Total other countries 8/	77,420	35,144	35,403	41,682	41,691	38,009	42,950	41,452	45,114	44,629
International and regional:										
International	1,409	220	699	852	852	1,157	882	867	129	59
European regional	-	2,735	1,125	591	592	242	194	194	82	198
Latin American regional	-	108	-	16	16	72	21	-	51	3
Total international and regional	1,409	3,063	1,824	1,459	1,460	1,471	1,097	1,061	262	260
Grand total	2,162,498	2,282,090	2,256,847	2,131,209	2,187,842	2,407,388	2,468,116	2,430,043r	2,721,621r	2,750,925

3/ Through March 1963, "Other Western Europe" may include liabilities to and claims on some Eastern European countries.
4/ Through March 1963, includes Czechoslovakia, Poland and Rumania only.
5/ Through March 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."
6/ Through March 1963, Bahamas and Bermuda are included with "Other Latin America."
7/ Through March 1963, "All other" countries include Morocco and "Other Africa."
8/ Through March 1963, "Total other countries" include "Total Africa."
p Preliminary. r Revised.

Section IV - Supplementary Data by Countries
Table 1A. - Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns-Details as of December 31, 1964 1/

(Position in thousands of dollars)

Country	Liabilities			Claims			
	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies: Deposits with banks abroad in reporter's own name	Payable in foreign currencies: Other
Europe:							
Austria	1,666	1,266	400	6,558	4,834	193	1,531
Belgium	19,826	16,983	2,843	18,524	17,883	177	464
Denmark	1,848	1,712	136	6,261	6,094	29	138
Finland	677	558	119	6,736	4,984	1,538	214
France	30,735	27,441	3,294	52,338	48,885	859	2,594
Germany	63,098	60,600	2,498	139,827	109,375	26,083	4,369
Greece	3,687	3,352	335	9,828	6,807	959	2,062
Italy	25,605	19,217	6,388	94,820	86,587	3,164	5,069
Netherlands	32,820	12,572	20,248	31,094	26,598	3,922	574
Norway	1,334	1,151	183	7,662	7,562	28	72
Portugal	1,580	1,055	525	4,056	3,614	323	119
Spain	10,229	9,286	943	42,141	39,800	1,094	1,247
Sweden	8,264	8,107	157	19,143	18,937	59	147
Switzerland	32,984	30,785	2,199	21,657	18,494	2,835	328
Turkey	6,349	5,871	478	9,086	8,342	633	111
United Kingdom	101,927	83,963	17,964	309,949	215,123	51,137	43,689
Yugoslavia	586	574	12	3,273	3,250	18	5
Other Western Europe	4,879	4,263	616	9,016	7,101	1,874	41
U.S.S.R.	151	151	-	298	298	-	-
Other Eastern Europe	1,465	1,262	203	2,227	1,566	539	122
Total Europe	349,710	290,169	59,541	794,494	636,134	95,464	62,896
Canada	75,674	44,898	30,776	1,059,877	884,019	25,373	150,485
Latin America:							
Argentina	3,278	2,613	665	30,471	28,021	431	2,019
Brazil	10,910	9,238	1,672	144,517	140,288	1,498	2,731
Chile	4,558	4,028	530	25,234	23,751	317	1,166
Colombia	9,567	7,633	1,934	24,596	21,250	849	2,497
Cuba	246	218	28	4,285	1,358	2,927	-
Mexico	7,193	6,841	352	68,879	65,486	669	2,724
Panama	27,533	27,458	75	11,934	11,502	76	356
Peru	6,735	5,908	827	25,724	23,698	446	1,580
Uruguay	671	472	199	10,021	9,662	52	307
Venezuela	15,741	2,352	13,389	45,789	41,756	2,182	1,851
Other Latin American Republics	15,114	10,205	4,909	51,325	45,606	1,993	3,726
Bahamas and Bermuda	2,482	2,432	50	11,422	10,543	798	81
Netherlands Antilles and Surinam	5,975	5,880	95	4,150	4,057	39	54
Other Latin America	6,148	5,916	232	9,548	9,087	297	164
Total Latin America	116,151	91,194	24,957	467,895	436,065	12,574	19,256
Asia:							
China Mainland	1,403	1,387	16	191	190	-	1
Hong Kong	1,873	1,629	244	8,556	7,863	396	297
India	21,091	17,967	3,124	40,511	32,659	6,067	1,785
Indonesia	4,459	4,275	184	4,344	3,801	400	143
Israel	1,342	1,155	187	6,856	5,782	46	1,028
Japan	28,256	24,316	3,940	179,814	122,469	34,856	22,489
Korea	516	464	52	4,201	3,970	38	193
Philippines	4,791	3,338	1,453	11,451	9,414	1,055	982
Taiwan	2,623	2,563	60	5,051	4,863	107	81
Thailand	577	304	273	5,435	5,188	142	105
Other Asia	20,983	14,314	6,669	60,092	47,942	4,672	7,478
Total Asia	87,914	71,712	16,202	326,502	244,141	47,779	34,582
Africa:							
Congo (Leopoldville)	4,420	4,205	215	6,192	5,493	21	678
Morocco	369	321	48	1,026	705	190	131
South Africa	14,433	14,210	223	11,346	10,993	151	202
United Arab Republic (Egypt)	2,571	2,342	229	12,650	8,023	2,737	1,890
Other Africa	9,521	7,837	1,684	26,054	23,283	1,194	1,577
Total Africa	31,314	28,915	2,399	57,268	48,497	4,293	4,478
Other countries:							
Australia	24,630	18,712	5,918	37,760	32,624	2,524	2,612
All other	9,319	7,630	1,689	6,869	4,609	888	1,372
Total other countries	33,949	26,342	7,607	44,629	37,233	3,412	3,984
International and regional:							
International	96	96	-	59	59	-	-
European regional	11	11	-	198	198	-	-
Latin American regional	-	-	-	3	3	-	-
Total international and regional	107	107	-	260	260	-	-
Grand total	694,819	553,337	141,482	2,750,925	2,286,349	188,895	275,681

1/ Beginning with the May 1965 issue, the detailed breakdown as of the most recent data for which data are available are shown in this section.

Section IV - Supplementary Data by Countries

Table 3. - Short-Term Banking Liabilities to Foreigners in Countries and Areas Not Regularly Reported Separately 1/

(Position at end of period in thousands of dollars)

Country	December 1961	December 1962	December 1963	April 1964	December 1964	April 1965
"Other Western Europe"						
Cyprus	657	617	722	1,063	574	759
Gibraltar	1,242	728	1,657	695	906	1,509
Iceland	3,148	5,632	6,974	4,700	5,173	7,149
Ireland, Republic of	3,240	2,906	10,696	5,990	8,697	6,321
Luxembourg	16,111	10,830	7,361	8,598	17,384	20,052
Monaco	3,411	1,729	2,687	2,448	4,110	3,588
"Other Eastern Europe"						
Albania	178	275	243	149	180	409
Bulgaria	1,170	1,558	1,419	1,121	662	669
Czechoslovakia 2/	851	1,140	781	981	1,027	1,264
Estonia	1,638	1,524	1,453	1,365	1,576	n.a.
Hungary	1,029	1,115	1,838	1,713	1,495	1,392
Latvia	504	421	356	400	432	312
Lithuania	318	368	411	377	328	n.a.
Poland 2/	7,205	8,899	13,522	10,560	9,735	11,525
Rumania 2/	1,507	1,650	1,379	2,352	1,922	n.a.
Soviet Zone of Germany	1,268	1,557	2,236	1,633	1,321	1,316
"Other Latin American Republics"						
Bolivia 2/	26,173	23,182	32,567	35,050	43,186	53,054
Costa Rica	13,284	16,498	29,127	35,909	31,495	28,567
Dominican Republic 2/	22,835	42,028	58,037	40,649	55,815r	47,256
Ecuador	23,595	36,283	53,449	62,082	67,060	65,220
Guatemala 2/	45,773	40,865	47,862	65,091r	48,702	71,567
Haiti	9,865	10,487	12,940	17,312	14,348	15,437
Honduras	14,769	13,776	20,031	26,292	26,044	32,991
Jamaica	1,840	3,255	5,564	4,689	6,994	7,820
Nicaragua	17,345	14,838	34,963	52,255	42,393	67,419
Paraguay	4,874	5,667	8,892	8,396	11,377	12,075
El Salvador 2/	21,936	22,472	41,690	57,781	56,023	71,653
Trinidad and Tobago	3/	3,077	2,286	5,487	7,367	8,622
"Other Latin America"						
British West Indies	14,042 3/	9,043	11,665	6,344	7,983	16,047
French West Indies and French Guiana	533	1,044	1,310	643	1,104	1,387
"Other Asia"						
Aden and South Arabia	2,435	2,757	3,563	3,344	4,029	n.a.
Afghanistan	3,616	5,288	4,995	4,178	5,491	6,348
Bahrain	574	1,415	1,397	1,592	2,046	2,546
Burma	4,501	2,468	[illegible]	[illegible]	[illegible]	n.a.
Cambodia	15,297	12,606	6,931	2,130	1,491	1,694
Ceylon	6,470	4,858	3,101	3,664	2,410	2,723
Goa	902	110	472	52	98	n.a.
Iran 2/	31,349	18,742	23,505	33,361	23,422	61,972
Iraq	20,190	8,489	19,849	22,870	21,601	n.a.
Jordan	1,608	1,161	2,792	2,737	2,715	n.a.
Kuwait	27,124	33,033	46,539	49,921	56,363	51,972
Laos	4,636	14,007	8,818	6,533	4,978	4,951
Lebanon	52,283	65,873	76,320	108,063	84,194	113,223
Malaysia	7,557	18,368	24,104	24,336	22,167	36,295
Nepal	981	1,106	2,059	2,049	1,954	n.a.
Pakistan	10,065	15,850	17,341	16,076	23,056	24,799
Ryukyu Islands (including Okinawa)	14,599	17,030	21,722	31,588	25,566	32,678
Saudi Arabia	24,871	28,384	61,710	150,950	197,229	288,036
Syria	2,558	4,894	2,111	5,742	7,583	3,179
Viet-Nam	7,906	10,057	12,127	17,914	19,043	19,708
"Other Africa"						
Algeria	504	1,607	903	992	1,529	2,090
Ethiopia (including Eritrea)	11,061	17,045	22,275	32,143	33,736	45,200
French Somaliland	776	758	1,740	1,011	1,583	889
Ghana	1,063	4,068	6,433	6,323	5,589	5,127
Guinea	1,258	540	853	376	395	455
Ivory Coast	389	1,360	936	645	1,367	n.a.
Kenya	n.a.	n.a.	2,109	914	2,574	1,872
Liberia	21,864	17,619	22,009	17,844	20,011	17,622
Libya	5,421	5,496	14,084	14,893	28,921	26,759
Malagasy Republic	326	639	561	423	638	n.a.
Mauritania	440	21,048	11	29	23	n.a.
Mozambique	1,550	2,510	1,361	1,378	2,505	1,608
Nigeria	21,772	26,796	17,811	17,286	15,726	n.a.
"Portuguese West Africa"	419	656	2,450	2,975	4,432	4,629
Somali Republic	1,662	571	840	824	508	820
Southern Rhodesia 4/	6,469	6,774	4,374	4,501	3,367	3,564
Sudan	1,990	2,432	2,492	2,018	2,232	2,219
Tunisia	1,216	10,881	975	798	949	988
"Other countries"						
New Caledonia	1,407	32	1,362	1,783	1,691	n.a.
New Zealand	3,967	4,685	10,475	18,824	11,956	19,706

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

2/ Reported by banks in all Federal Reserve Districts.

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

4/ Includes data reported for Malawi (formerly Nyasaland) and Zambia (formerly Northern Rhodesia).

n.a. Not available. r Revised.

Section IV - Supplementary Data by Countries

Table 4.- Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1964

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	17,746	1	26	12,826	4,741	152	10,375	1	49	8,706	1,472	147
Belgium	81,283	202	1,388	38,203	24,724	16,766	84,019	801	1,788	49,783	24,443	7,204
Denmark	11,793	2,855	128	2,602	6,085	123	15,029	2,757	379	1,577	10,218	98
Finland	5,991	250	-	817	4,860	64	30,301	250	-	174	29,877	-
France	191,823	2,710	3,555	145,021	24,200	16,337	231,200	1,140	3,828	181,837	7,383	37,012
Germany	155,020	775	3,951	62,767	48,873	38,654	110,496	549	1,898	65,578	30,438	12,033
Greece	2,399	31	391	1,813	65	99	2,406	25	18	2,209	55	99
Italy	75,701	902	2,604	44,572	24,515	3,108	92,589	930	2,144	37,588	49,024	2,903
Netherlands	233,405	3,263	5,648	135,096	12,240	77,158	164,697	2,628	9,939	118,046	21,149	12,935
Norway	47,714	6,490	17,342	5,270	17,131	1,481	88,202	39,410	6,146	7,684	34,510	452
Portugal	19,107	249	47	18,573	146	92	17,205	379	66	12,446	4,119	195
Spain	33,875	111	685	20,840	10,997	1,242	33,425	99	660	20,985	4,679	7,002
Sweden	71,242	22,012	18,976	3,365	23,137	3,752	149,484	111,377	19,585	5,484	12,816	222
Switzerland	1,194,931	7,028	45,559	942,615	158,134	41,595	1,317,516	3,651	31,985	1,156,494	71,253	54,133
Turkey	577	-	13	402	149	13	12,733	-	20	11,086	7	1,620
United Kingdom	1,261,924	297,822	201,168	632,671	67,713	62,550	1,140,490	211,908	28,638	809,503	49,158	41,283
Yugoslavia	6,720	-	-	6,139	500	81	4,832	-	338	3,969	506	19
Other Western Europe	57,730	12,765	2,313	30,949	10,614	1,089	55,867	9,065	2,078	33,101	10,282	1,341
U. S. S. R.	1	-	-	-	-	1	41	-	-	41	-	-
Other Eastern Europe	1,166	473	22	462	202	7	1,444	558	38	602	221	25
Total Europe	3,470,148	357,939	303,816	2,105,003	439,026	264,364	3,562,351	385,528	109,597	2,526,893	361,610	178,723
Canada	1,978,871	737,935	116,235	527,357	159,192	438,152	2,637,678	734,901	148,088	492,283	927,923	334,483
Latin America:												
Argentina	33,342	39	821	18,121	13,525	836	19,636	45	360	16,071	2,418	742
Brazil	16,949	203	218	12,399	3,046	1,083	11,675	18	264	10,654	175	564
Chile	11,181	60	163	8,332	1,231	1,395	7,317	44	183	6,432	138	520
Colombia	13,033	25	296	8,549	3,841	322	8,162	20	240	7,019	636	247
Cuba	58	5	27	18	-	8	72	-	53	19	-	-
Mexico	74,436	393	1,022	31,112	35,857	6,052	111,580	1,191	712	22,352	77,453	9,872
Panama	49,167	741	818	43,140	2,874	1,594	61,440	9,770	1,097	45,936	2,656	1,981
Peru	8,383	940	103	6,257	144	939	6,763	247	50	5,705	36	725
Uruguay	29,382	155	1,138	20,092	6,662	1,335	28,187	296	545	22,706	3,380	1,260
Venezuela	45,262	504	357	27,804	14,741	1,856	39,547	236	777	22,894	13,873	1,767
Other Latin American Republics	11,553	283	956	7,403	2,138	773	25,654	255	382	6,265	18,360	392
Bahamas and Bermuda	48,295	1,441	2,851	29,531	10,022	4,450	43,252	897	1,604	26,828	11,445	2,478
Netherlands Antilles and Surinam	102,994	5,122	6,414	86,056	3,167	2,235	100,246	4,084	11,116	79,000	2,947	3,099
Other Latin America	4,575	110	73	2,874	1,401	117	3,420	207	9	3,001	158	45
Total Latin America	448,610	10,021	15,257	301,688	98,649	22,995	466,951	17,310	17,392	274,882	133,675	23,692
Asia:												
China Mainland	34	-	3	31	-	-	149	-	5	144	-	-
Hong Kong	89,142	369	2,716	79,301	4,312	2,444	85,884	30	2,752	78,499	2,815	1,788
India	2,742	2,020	2	715	-	5	4,419	2,006	5	955	1,402	51
Indonesia	400	240	-	160	-	-	629	470	-	158	1	-
Israel	12,402	2,517	3	2,253	7,116	513	107,706	2,505	28	1,583	97,765	5,825
Japan	39,662	105	457	3,113	23,537	12,450	20,891	85	123	2,697	16,768	1,218
Korea	128	-	-	123	-	5	61	-	-	61	-	-
Philippines	2,238	-	264	1,103	262	609	11,733	80	2	1,202	10,121	328
Taiwan	2,196	-	723	423	1,050	-	1,746	25	-	663	1,000	58
Thailand	10,209	-	9	186	10,000	14	2,867	-	-	356	2,500	11
Other Asia	57,614	12,539	3,935	35,013	4,551	1,576	45,305	10,754	164	30,981	2,370	1,036
Total Asia	216,767	17,790	8,112	122,421	50,828	17,616	281,390	15,955	3,079	117,299	134,742	10,315
Africa:												
Congo (Leopoldville)	224	-	4	219	-	1	199	-	-	193	6	-
Morocco	769	158	54	520	10	27	791	5	2	719	19	46
South Africa	7,389	-	-	874	6,415	100	2,591	-	21	703	1,779	88
United Arab Republic (Egypt)	1,930	-	-	1,906	-	24	1,571	-	-	1,483	1	87
Other Africa	14,190	8,271	232	2,909	2,654	124	5,919	1,466	737	3,108	331	277
Total Africa	24,502	8,429	290	6,428	9,079	276	11,071	1,471	760	6,206	2,136	498
Other countries:												
Australia	25,130	-	19	1,538	19,258	4,315	3,693	-	23	2,165	1,051	454
All other	5,121	784	4	1,380	2,901	52	1,539	247	8	1,250	15	19
Total other countries	30,251	784	23	2,918	22,159	4,367	5,232	247	31	3,415	1,066	473
International and regional:												
International	172,519	15,514	16,930	10,366	129,030	679	438,251	323,354	5,424	4,293	105,180	-
European regional	6,805	-	-	-	6,805	-	24,314	50	-	14	24,250	-
Latin American regional	988	988	-	-	-	-	155,806	8,300	-	-	147,506	-
Total international and regional	180,312	16,502	16,930	10,366	135,835	679	618,371	331,704	5,424	4,307	276,936	-
Grand total	6,349,461	1,149,400	460,663	3,076,181	914,768	748,449	7,583,044	1,487,116	284,371	3,425,285	1,838,088	548,184

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

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Summary of trust and other transactions	10	11	9	9	11	10	10	12	10	11	12	10
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