

Treasury Bulletin

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UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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* NEW FEATURE

Reporting Bases

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

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

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

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

Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

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

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

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 state-

Reporting Bases - (Continued)

ment 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 were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the

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

Treasury Financing Operations

Tax Anticipation Bills

On September 22 tenders were invited for \$1.5 billion, or thereabouts, of 196-day tax anticipation bills and for \$3.0 billion, or thereabouts, of 259-day tax anticipation bills, to be issued October 9, 1967. The 196-day bills, representing an additional amount of bills dated July 11, 1967, will mature on April 22, 1968, and the 259-day bills will mature on June 24, 1968, but they will be acceptable at face value in payment of income taxes due on April 15, 1968, and June 15, 1968, respectively. Tenders were opened on October 3.

Tenders received for the 196-day bills totaled \$3,217 million, of which \$1,506 million was accepted at the average bank discount rate of 4.934 percent. The limit for noncompetitive tenders was \$300,000. These totaled \$187 million.

Tenders received for the 259-day bills totaled \$3,279 million, of which \$3,006 million was accepted at the average bank discount rate of 5.108 percent. The limit for noncompetitive tenders was \$400,000. These totaled \$198 million.

All bidders for either issue were required to agree not to purchase or to sell, or to make any agreements with respect to the purchase or sale or other disposition of any bills of that issue at a specific rate or price, until after one-thirty p.m., Eastern daylight saving time, October 3, 1967.

Any qualified depositary was permitted to make payment by credit in its Treasury tax and loan account for not more than 75 percent of the amount of bills allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposits.

9-Month and One-Year Bills

On September 20 tenders were invited for \$500 million, or thereabouts, of 272-day Treasury bills, representing an additional amount of bills dated June 30, 1967, maturing June 30, 1968, and for \$1 billion, or thereabouts, of 366-day Treasury bills, to be dated September 30, 1967, both series to be issued October 2, 1967. These issues were to refund \$1.4 billion of bills maturing September 30 and to raise \$100 million cash. Tenders were opened on September 26.

Tenders received for the 272-day bills totaled \$1,256 million, of which \$500 million was accepted, including \$22 million of noncompetitive tenders. The average bank discount rate was 5.144 percent.

Tenders received for the 366-day bills totaled \$1,741 million, of which \$1,000 million was accepted, including \$57 million of noncompetitive tenders. The average bank discount rate was 5.124 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in September totaled \$9.6 billion, replacing \$9.2 billion of maturing bills. There were four 91-day issues of \$1.4 billion each and four 182-day issues of \$1.0 billion each. Average rates for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue			
1967	1967		1967	
Sept. 7	June 8	4.324	Sept. 7	4.765
14	15	4.358	14	4.952
21	22	4.489	21	4.998
28	29	4.628	28	5.143

1/ Bank discount basis.

On September 22 the Treasury announced that it will continue adding \$100 million each week to the weekly offerings of 3-month bills through another full 13-week cycle. This cycle will start with the bills to be issued on October 13.

Treasury Financing Operations - (Continued)

Treasury Bills - General

Treasury bills are sold on a bid basis. The face amount is payable without interest at maturity. They are issued in bearer form only, and in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value). Tenders are received at Federal Reserve banks and branches.

Banking institutions generally may submit tenders for account of customers. Tenders may be made without deposit by incorporated banks and trust companies and by responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Noncompetitive tenders (without stated price), usually for \$200,000 or less from any one bidder, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on

the date of issue, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, 9-month, and one-year bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in September totaled \$530 million, consisting of eight certificates of indebtedness and one note. Redemptions for the month totaled \$349 million. At the end of September, foreign series securities outstanding totaled \$923 million. (Details are shown on page 55.)

Foreign currency series securities issued in September consisted of one note denominated in German marks equivalent to \$50 million. Redemptions for the month totaled an equivalent of \$50 million. At the end of September foreign currency series securities outstanding totaled an equivalent of \$1,015 million, and were denominated in Austrian schillings, German marks, Italian lire, and Swiss francs. (Details are shown on page 57.)

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net trust and other transactions 1/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period							
	Net receipts	Net expenditures	Surplus, or deficit (-)					Debt outstanding							
								Balance in account of Treasurer of United States	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	266,771	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	288,211	288,862			
1962.....	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212			
1963.....	86,376	92,642	-6,266	97	196	7,659	1,686	12,116	305,860	607	306,466	306,099			
1964.....	89,459	97,684	-8,226	551	741	5,853	-1,080	11,036	311,713	813	312,526	312,164			
1965.....	93,072	96,507	-3,435	426	-978	5,561	1,575	12,610	317,274	590	317,864	317,581			
1966.....	104,727	106,978	-2,251	503	-1,088	2,633	-203	12,407	319,907	462	320,369	320,102			
1967 p	115,794	125,732	-9,938	-284	-740	6,314	-4,648	7,759	326,221	512	326,733	326,471			
1968 (Est.).....	126,937	135,033	-8,096	-35	61	8,070		9,000	334,850	550	335,400	335,200			
Calendar years:															
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026			
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	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			
1965.....	96,679	101,378	-4,699	694	328	2,964	-713	6,582	320,904	455	321,359	321,078			
1966.....	110,802	118,078	-7,276	-66	-1,644	8,415	-571	6,011	329,319	495	329,814	329,548			
Months:															
1965-Sept.....	10,999	9,452	1,548	-28	983	-1,493	1,010	8,637	316,748	522	317,270	316,988			
Oct.....	3,295	8,750	-5,455	156	294	2,154	-2,852	5,786	318,901	493	319,394	319,113			
Nov.....	8,106	9,105	-999	-45	-792	2,810	974	6,759	321,711	465	322,176	321,895			
Dec.....	9,553	9,426	126	189	314	-807	-177	6,582	320,904	455	321,359	321,078			
1966-Jan.....	6,453	8,809	-2,356	66	116	1,099	-1,076	5,506	322,003	416	322,419	322,138			
Feb.....	8,335	8,156	179	71	-585	1,308	973	6,479	323,311	435	323,746	323,466			
Mar.....	11,297	10,193	1,104	88	896	-2,312	-224	6,255	320,999	456	321,454	321,175			
Apr.....	9,929	8,362	1,567	782	-480	-1,416	453	6,708	319,583	468	320,051	319,772			
May.....	8,452	9,055	-603	-773	-31	2,777	1,370	8,077	322,359	466	322,825	322,546			
June.....	17,151	9,439	7,712	-241	-688	-2,452	4,330	12,407	319,907	462	320,369	320,102			
July.....	5,702	10,263	-4,561	-175	750	-627	-4,613	7,794	319,280	489	319,768	319,502			
Aug.....	7,197	11,042	-3,845	-287	-1,857	5,141	-850	6,944	324,420	484	324,904	324,638</			

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				Excise taxes	Employment taxes				Estate and gift taxes	Total internal revenue						
	Individual		Corporation	Total income taxes		For old-age, disability, and hospital insurance 1/	For railroad retirement	For unemployment insurance	Total employment taxes								
Withheld	Not Withheld																
1958.....	27,041	11,528	20,533	59,102	10,814	7,733	575	336	8,644	1,411	79,978	800	3,196	83,974			
1959.....	29,001	11,733	18,092	58,826	10,760	8,004	525	324	8,854	1,353	79,798	948	3,158	83,904			
1960.....	31,675	13,271	22,179	67,125	11,865	10,211	607	341	11,159	1,626	91,775	1,123	4,064	96,962			
1961.....	32,978	13,175	21,765	67,918	12,064	11,586	571	345	12,502	1,916	94,401	1,008	4,082	99,491			
1962.....	36,246	14,403	21,296	71,945	12,752	11,686	564	458	12,708	2,035	99,441	1,171	3,206	103,818			
1963.....	38,719	14,269	22,336	75,324	13,410	13,484	572	948	15,004	2,187	105,925	1,241	4,436	111,602			
1964.....	39,259	15,331	24,301	78,891	13,950	15,558	594	851	17,003	2,416	112,260	1,284	4,077	117,622			
1965.....	36,840	16,820	26,131	79,792	14,793	15,846	636	622	17,104	2,746	114,435	1,478	4,622	120,535			
1966.....	42,811	18,486	30,834	92,132	13,398	19,005	684	567	20,256	3,094	128,880	1,811	5,865	136,556			
1967 p.....	50,477	18,848	34,915	104,240	14,130	25,563	790	603	26,956	3,001	148,327	1,972	6,860	157,158			
1968 (Est.)...	59,200	21,600	34,700	115,500	14,118	27,292	835	597	28,724	3,130	161,472	2,145	6,518	170,135			
1966-Sept....	3,792	2,608	4,547	10,947	1,156	1,728	64	1	1,793	214	14,109	170	555	14,833			
Oct.....	3,434	277	797	4,508	1,065	1,209	10	1	1,220	206	6,999	170	740	7,910			
Nov.....	5,155	148	580	5,884	1,212	1,755	112	1	1,868	196	9,161	179	479	9,819			
Dec.....	3,791 2/	427 2/	4,636	8,853	1,110	1,588 2/	67	1	1,655	204	11,822	161	832	12,815			
1967-Jan....	3,674	3,075	823	7,572	1,147	1,582	16	76	1,673	269	10,661	160	502	11,324			
Feb.....	5,268	944	635	6,847	1,075	2,731	118	503	3,352	224	11,498	134	414	12,046			
Mar.....	4,157 2/	859 2/	6,728	11,743	1,539	2,274 2/	72	8	2,353	270	15,906	170	452	16,527			
Apr.....	3,591	6,216	4,295	14,102	1,023	3,142	11	4	3,157	352	18,634	150	442	19,225			
May.....	4,987	701	1,065	6,753	1,274	2,904	125	4	3,033	445	11,504	166	402	12,072			
June p...	4,160 2/	3,070 2/	9,324	16,554	1,309	2,490 2/	72	2	2,564	182	20,610	176	1,222	22,007			
July....	3,843	264	946	5,053	1,241	1,957	12	1	1,970	207	8,471	160	387	9,018			
Aug....	5,164	211	642	6,017	1,125	2,515	129	2	2,646	308	10,095	178	494	10,768			
Sept....	4,236	2,864	4,032	11,132	1,088	2,035	70	1	2,106	199	14,525	163	402	15,090			
Fiscal 1968 to date.....	13,243	3,339	5,620	22,202	3,454	6,507	211	4	6,722	713	33,091	501	1,284	34,876			
Fiscal year or month	Less: Refunds of receipts 3/				Less: Transfers of tax receipts to -							Deduct: Inter-fund transactions 5/	Net budget receipts				
	Internal revenue applicable to		Customs	Other	Total refunds 4/	Federal Old-Age and Survivors Insurance Trust Fund 4/	Federal Disability Insurance Trust Fund 4/	Federal Hospital Insurance Trust Fund	Highway Trust Fund 4/	Railroad Retirement Accounts 4/	Unemployment Trust Fund 4/						
Budget accounts	Trust accounts 4/																
1958.....	4,413	165	18	2	4,598	6,795	863	-	2,026	575	-	567	68,550				
1959.....	4,907	180	23	3	5,114	7,084	837	-	2,074	525	-	355	67,915				
1960.....	5,024	193	18	2	5,238	9,192	929	-	2,539	607	-	694	77,763				
1961.....	5,725	224	25	2	5,976	10,537	953	-	2,798	571	343	654	77,659				
1962.....	5,957	278	29	1	6,266	10,600	945	-	2,949	564	453	633	81,409				
1963.....	6,267	269	35	1	6,571	12,351	994	-	3,279	572	945	513	86,376				
1964.....	6,817	297	32	1	7,148	14,335	1,057	-	3,519	593	847	664	89,459				
1965.....	5,668	323	35	3	6,030	14,572	1,082	-	3,659	636	615	870	93,072				
1966.....	6,857	354	45	*	7,256	16,474	1,442	862	3,917	683	561	635	104,727				
1967 p.....	9,010	500	71	*	9,581	20,732	2,066	2,483	4,441	790	597	675	115,794				
1968 (Est.)....	8,650	484	45	-	9,179	21,749	2,142	3,076	4,946	835	590	682	126,937				
1966-Sept....	154	*	3	*	158	1,440	144	144	354	64	1	53	12,475				
Oct.....	206	*	5	*	212	1,009	100	100	341	10	1	325	5,811				
Nov.....	174	4	6	*	185	1,461	147	147	371	112	*	2	7,394				
Dec.....	161	*	7	*	168	1,329 2/	132 2/	127 2/	356	67	*	31	10,606				
1967-Jan....	-171	283	4	*	115	1,035	110	155	340	15	75	92	9,386				
Feb.....	544	6	9	*	559	2,217	221	293	362	118	502	17	7,757				
Mar.....	2,162	35	6	*	2,204	1,820 2/	192 2/	262 2/	568	72	7	8	11,395				
Apr.....	2,189	127	6	*	2,322	2,557	256	329	200	11	3	14	13,534				
May.....	2,382																

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES**Table 2. - Detail of Miscellaneous Receipts by Major Categories**

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings 1/	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage 1/	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 2/
1958.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1959.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1960.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962.....	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963.....	4,436	765	860	1,076	200	124	263	370	45	101	110	437	79	6
1964.....	4,077	955	984	752	130	131	331	409	69	70	118	74	48	7
1965.....	4,622	1,077	1,393	496	132	132	431	427	117	83	128	109	87	9
1966.....	5,865	847	1,731	359	132	208	944	494	649	105	127	235	27	8
1967 p.....	6,860	965	1,829	602	174	104	671	578	837	103	140	663	163	31
1968 (Est.).....	6,518	960	2,195	201	137	197	1,028	383	519	131	152	442	166	8
1966-September.....	555	63	158	23	57	12	99	29	78	6	11	7	1	11
October.....	740	337	146	39	9	12	69	37	71	6	14	17	1	-19
November.....	479	6	155	55	3	13	51	47	77	7	10	43	2	9
December.....	832	171	152	244	11	13	62	45	78	9	10	25	1	11
1967-January.....	502	105	165	40	15	14	35	36	63	8	17	22	1	-19
February.....	414	17	160	28	5	-14	35	74	67	11	13	5	1	13
March.....	452	14	143	29	24	17	56	37	83	10	14	10	1	13
April.....	442	29	159	52	9	14	54	31	81	11	8	5	1	-13
May.....	402	19	154	41	6	16	46	47	58	10	11	6	1	-14
June p.....	1,222	98	156	-7	11	15	63	108	83	12	11	506	151	16
July.....	387	58	156	31	6	12	22	28	38	5	15	6	1	9
August.....	494	107	160	28	2	-17	18	59	72	8	10	5	1	43
September.....	402	36	159	24	22	13	18	29	56	7	19	8	1	10
Fiscal 1968 to date ..	1,284	200	475	83	30	8	58	116	166	20	44	19	3	62

Source: Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter. Estimates, including effect of proposed legislation, are from the 1968 Budget document, released January 24, 1967.

1/ Beginning October 1965 certain accounts representing profits from silver coinage, previously classified as "dividends and other earnings," have been classified as "seigniorage."

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

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Footnotes to Table 1 - (Continued)

2/ Includes adjustments as follows: Income taxes not withheld, December -\$4 million, March -\$4 million, and June -\$43 million; income taxes withheld, December -\$149 million, March +\$272 million, and June -\$234 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, December +\$133 million, March -\$241 million, and June +\$233 million; transfers to Federal Disability Insurance Trust Fund, December +\$13 million, March +\$11 million, and June +\$22 million; and transfers to Federal Hospital Insurance Trust Fund, December +\$7 million, March -\$15 million, and June +\$22 million.

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

4/ The principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.

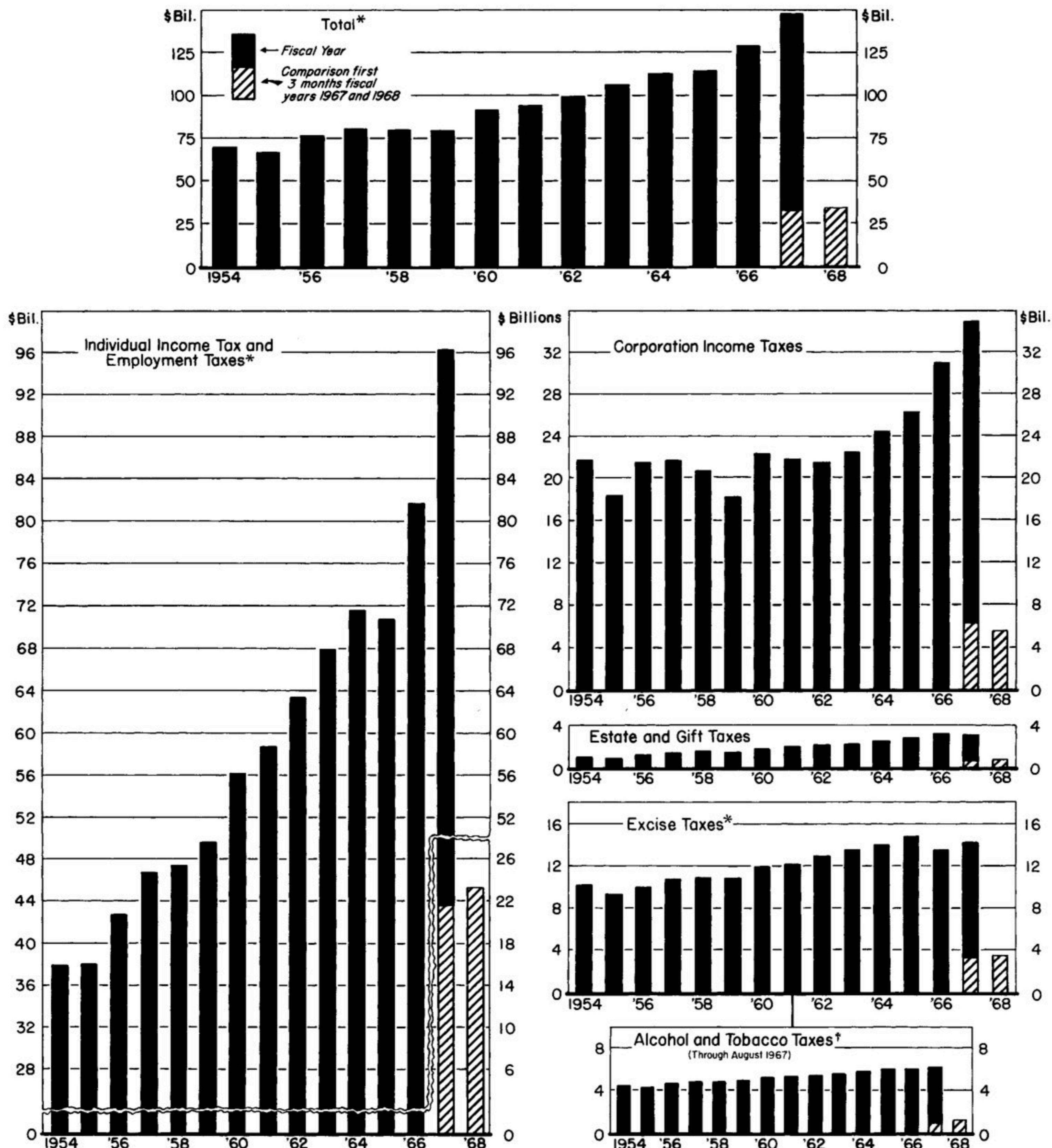
5/ For content, see Table 4. These transactions are included in the detail of both budget receipts and expenditures but are deducted from the totals (see Reporting Bases, p. II).

* Less than \$500,000.

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ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Source: Internal Revenue Service collection reports and Monthly Statement of Receipts and Expenditures of the U.S. Government. For explanation of difference in reporting basis from budget receipts through 1954, see the Treasury Bulletin for July 1962, p. 80, and in 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.

†Included in "Excise Taxes" above. Current year collections of "Alcohol and Tobacco Taxes", and preceding year comparable periods (derived from Internal Revenue Service collection reports), lag behind total excise tax figures by one month.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 3. - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	Judi- ciary	Executive Office of the President	Funds appropriated to the President	Agri- culture Depart- ment	Commerce Depart- ment	Defense Department		Health, Education, and Welfare Department	Housing and Urban Development Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 1/
							Military	Civil						
1958.....	99	44	11	4,081	4,875	645	39,062	733	2,645	199	666	229	567	674
1959.....	118	47	56	4,109	7,091	382	41,233	807	3,092	1,152	751	250	1,016	774
1960.....	126	49	56	1,764	5,419	539	42,824	902	3,403	309	690	258	549	525
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	502	801	284	831 2/	914
1962.....	153	57	29	2,053	6,669	594	48,205	999	4,215	739	908	294	620	797
1963.....	147	62	23	3,968	7,735	676	48,252	1,128	4,909	410	1,029	317	257	770
1964.....	152	65	23	4,119	7,897	686	49,760	1,153	5,498	328	1,124	328	370	578
1965.....	165	74	24	4,307 3/	7,298	758	46,173	1,234	5,740	250	1,205	358	480	805
1966.....	185	79	26	4,324	5,949	730	54,409	1,309	7,669	767	1,331	371	503	888
1967p.....	250	87	28	4,098	5,817	757	67,570	1,343	10,801	520	1,510	407	506	1,183
1968 (Est.).....	270	96	28	5,418	6,047	997	72,300	1,415	11,739	-102	1,692	445	527	544
1966-September....	16	8	2	367	1,042	39r	5,725	135	900	510	121	34	71	143
October....	11	7	2	286	1,086	81	5,285	149	767	357	127	31	86	52
November....	20	7	2	385	368	45	5,262	133	702	287	130	33	71	70
December....	25	7	2	-24	269	59	5,695	116	771	-354	142	39	86	80
1967-January....	11	7	3	459	189	75	5,912	97	1,112	-491	103	33	79	123
February....	21	7	2	377	232	62	5,509	88	933	21	124	30	-228	113
March....	10	9	3	266	330	44	6,611	85	1,050	139	115	33	49	119
April....	13	7	2	373	-111	117	6,057	96	692	-347	98	31	50	50
May....	28	7	3	414	442	43	5,841	98	971	138	116	35	55	93
June p....	25	7	2	509	10	70	5,659	92	1,230	-234	127	41	52	141
July....	20	7	2	159	558	77	6,151	133	1,076	221	150	31	58	57
August....	34	7	2	296	1,019	64	6,558	109	1,036	346	161	33	93	225
September....	18	8	2	382	1,018	62	6,331	123	889	461	136	34	85	100
Fiscal 1968 to date.....	72	23	6	837	2,595	204	19,040	365	3,001	1,028	447	98	237	382

Fiscal year or month	State Depart- ment	Trans- portation Depart- ment 4/	Treasury Department			Atomic Energy Com- mission	General Services Adminis- tration	National Aero- nautics and Space Adm.	Veterans' Adminis- tration	Other in- de- pen- dent agencies	District of Columbia 5/	Total by agencies	Deduct: Inter- fund trans- actions 7/	Net budget expend- itures									
			Interest		Other																		
			On public debt 5/	On refunds of taxes																			
1958.....	206	-	7,607	74	765	2,268	425	-	5,098	940	25	71,936	567	71,369									
1959.....	272	441	7,593	69	2,178 8/	2,541	359	145	5,232	956	31	80,697	355	80,342									
1960.....	247	508	9,180	76	875	2,623	408	401	5,250	224	28	77,233	694	76,539									
1961.....	258	638	8,957	83	987	2,713	387	744	5,401	794	50	82,169	654	81,515									
1962.....	307	698	9,120	68	985	2,806	445	1,257	5,392	937	72	88,419	633	87,787									
1963.....	408	726	9,895	74	1,059	2,758	466	2,552	5,173	293	66	93,155	513	92,642									
1964.....	347	751	10,666	88	1,193	2,765	593	4,171	5,478	159	57	98,348	664	97,684									
1965.....	383	795	11,346	77	1,306	2,625	624	5,093	5,488	708	61	97,377	870	96,507									
1966.....	407	804	12,014	104	1,342	2,403	601	5,933	5,070	323	71	107,613	635	106,978									
1967p.....	411	1,468	13,392	120	1,026	2,264	679	5,426	6,195	466	84	126,407	675	125,732									
1968 (Est.).....	420	1,375	14,050	87	9'9	2,330	710	5,300	6,121	651	127	135,715 9/	682	135,033 9/									
1966-September....	50	119r	1,086	8	72	189	65	483	531	220	-	11,936	53	11,883									
October....	40	135	1,098	11	81	195	65	493	545	310	2	11,302	325	10,977									
November....	53	124	1,100	10	114	174	67	458	553	221	-	10,388	2	10,386									
December....	41	123	1,160	9	71	192	41	486	608	-108	7	9,543	31	9,512									
1967-January....	36	133	1,173	9	81	196	62	464	466	-266	14	10,079	92</										

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

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

Fiscal year or month	Total	(In millions of dollars)										Reimbursement by Panama Canal Company 6/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington	Housing and Urban Development Department 2/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 3/	Under Defense Production Act 4/	Other 5/		
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	*
1965.....	870	852	459	15	147	11	31	2	36	125	26	17	*
1966.....	635	617	302	14	138	12	39	3	34	14	61	17	*
1967 p	675	658	333	7	149	11	48	4	18	31	57	16	1
1968 (Est.).....	682	653	304	10	128	12	47	4	22	29	97 7/	19	10 8/
1966-September.....	53	53	-	1	*	-	48	-	-	1	3	-	-
October.....	325	319	313	*	*	3	-	1	-	-	2	6	*
November.....	2	2	*	*	*	-	-	-	-	-	1	-	-
December.....	31	31	*	4	*	-	-	-	-	-	26	-	*
1967-January.....	92	88	1	*	80	3	-	1	-	3	*	4	-
February.....	17	16	1	1	*	1	-	-	8	4	*	1	*
March.....	8	7	1	-	*	1	-	-	*	4	*	1	*
April.....	14	12	6	-	1	1	-	1	-	4	*	1	*
May.....	8	6	1	-	*	1	-	-	-	4	1	1	*
June p.....	35	34	8	-	2	1	-	-	-	-	23	2	*
July.....	48	48	21	-	23	-	-	*	-	4	*	-	-
August.....	105	105	6	*	45	-	38	-	8	5	2	-	-
September.....	30	30	19	*	*	-	-	-	-	11	1	-	-
Fiscal 1968 to date	183	183	45	*	68	-	38	*	8	19	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/ Consists of payments by: Office of the Secretary for college housing, urban renewal, and public facility loans; Federal National Mortgage Association; and Public Housing Programs.

3/ Direct loan program and reopened insurance fund.

4/ By various agencies for programs under Defense Production Act.

5/ Consists of payments by the: Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund until 1966; Farmers' Home Administration; Informational Media Guaranty Fund beginning 1959; Federal Ship

Mortgage Insurance Fund beginning 1960; St. Lawrence Seaway Development Corporation beginning 1960; Economic Opportunity Loan Fund and Upper Colorado River storage project beginning 1965; Farmers' Home Administration rural housing loans beginning 1966; and Economic Development revolving fund beginning 1967.

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

7/ Includes \$50 million for power marketing agencies.

8/ Includes \$10 million for fees and other charges of power marketing agencies.

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

Footnotes to Table 3 - (Continued)

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

2/ Beginning 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).

2/ Includes \$258.8 million paid to the International Monetary Fund for the additional United States gold subscription, authorized by an act approved June 2, 1965 (see "Account of the Treasurer of the United States," Table 4).

4/ Transportation Department was established pursuant to P.L. 89-670 approved October 15, 1966 with Executive Order 11340 prescribing April 1, 1967 as the effective date. Beginning July 1966, figures have been adjusted to include certain expenditures previously shown under Commerce, Interior, and Treasury Departments; Federal Aviation Agency; and other independent agencies. Figures prior to

July 1966 are expenditures for the Federal Aviation Agency only.

5/ Reported on an accrual basis.

6/ Consists of Federal payment and loans and advances.

7/ 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).

8/ 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 \$343.8 million in gold (see "Account of the Treasurer of the United States," Table 4) 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.

9/ Includes certain allowances of \$2,150 million.

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ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES**Table 5. - Expenditures by Functions**

(Fiscal years; in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967p	1968 through August 1/
<u>National defense:</u>								
Department of Defense-Military.....	051	46,815	48,252	49,760	46,173	54,409	67,761	12,731
Military assistance.....	057	1,390	1,721	1,485	1,229	968	781	42
Atomic energy.....	058	2,806	2,758	2,765	2,625	2,403	2,264	430
Defense-related activities.....	059	92	24	172	136	-62	-17	14
Total national defense.....		<u>51,103</u>	<u>52,755</u>	<u>54,181</u>	<u>50,163</u>	<u>57,718</u>	<u>70,789</u>	<u>13,217</u>
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	249	346	297	346	315	338	104
Economic and financial assistance.....	152	2,130	1,826	1,479	2,094	1,864	1,447	143
Foreign information and exchange activities.....	153	197	201	207	223	227	243	52
Food for Freedom.....	154	1,947	2,040	2,049	1,843	1,784	1,441	144
Total international affairs and finance.....		<u>4,523</u>	<u>4,412</u>	<u>4,032</u>	<u>4,506</u>	<u>4,191</u>	<u>3,469</u>	<u>444</u>
<u>Space research and technology:</u>	251	<u>1,257</u>	<u>2,552</u>	<u>4,171</u>	<u>5,093</u>	<u>5,933</u>	<u>5,426</u>	<u>761</u>
<u>Agriculture and agricultural resources:</u>								
Farm income stabilization 2/.....	351	2,871	3,693	3,798	3,236	1,925	2,584	866
Financing farming and rural housing.....	352	234	300	251	268	160	-499	95
Financing rural electrification and rural telephones....	353	303	342	342	392	373	424	76
Agricultural land and water resources.....	354	367	324	324	341	346	354	80
Research and other agricultural services 2/.....	355	341	391	414	457	503	537	105
Total agriculture and agricultural resources.....		<u>4,116</u>	<u>5,050</u>	<u>5,129</u>	<u>4,696</u>	<u>3,307</u>	<u>3,400</u>	<u>1,222</u>
<u>Natural resources:</u>								
Land and water resources.....	401	1,680	1,853	1,927	2,023	2,235	2,327	447
Forest resources.....	402	280	303	332	374	406	455	142
Mineral resources.....	403	68	71	91	105	108	122	39
Fish and Wildlife resources.....	404	81	94	105	120	130	135	23
Recreational resources.....	405	94	112	130	134	152	188	44
General resource surveys and administration.....	409	60	73	73	94	89	95	13
Total natural resources.....		<u>2,264</u>	<u>2,506</u>	<u>2,658</u>	<u>2,851</u>	<u>3,120</u>	<u>3,323</u>	<u>707</u>
<u>Commerce and transportation:</u>								
Air transportation.....	501	781	808	835	875	879	946	153
Water transportation.....	502	654	672	658	728	708	772	146
Ground transportation.....	503	33	41	39	39	46	67	15
Postal service.....	505	797	770	578	805	888	1,183	282
Advancement of business 3/.....	506	427	366	401	557	193	115	159
Area and regional development.....	507	7	101	401	398	156	162	37
Regulation of business.....	508	74	84	91	98	99	121	15
Total commerce and transportation.....		<u>2,774</u>	<u>2,843</u>	<u>3,002</u>	<u>3,499</u>	<u>2,969</u>	<u>3,366</u>	<u>806</u>
<u>Housing and community development:</u>								
Aids to private housing 3/.....	551	-149	-537	-595	-818	-406	-202	301
Public housing programs.....	552	163	178	149	230	233	268	50
Urban renewal and community facilities.....	553	261	222	306	420	446	535	120
National Capital region.....	555	74	70	59	64	75	88	42
Total housing and community development.....		<u>349</u>	<u>-67</u>	<u>-80</u>	<u>-104</u>	<u>347</u>	<u>689</u>	<u>513</u>
<u>Health, labor, and welfare:</u>								
Health services and research 4/.....	651	1,177	1,437	1,784	1,781	2,523	3,161	658
Labor and manpower.....	652	591	224	345	464	500	499	152
Public assistance 4/.....	653	2,331	2,631	2,786	2,827	2,797	4,227	883
Economic opportunity programs.....	655	-	-	-	211	1,018	1,509	362
Other welfare services.....	659	382	423	466	513	736	889	225
Total health, labor, and welfare.....		<u>4,481</u>	<u>4,715</u>	<u>5,381</u>	<u>5,797</u>	<u>7,574</u>	<u>10,286</u>	<u>2,280</u>
<u>Education:</u>								
Assistance for elementary and secondary education 5/.....	701	337	392	404	418	1,368	1,761	230
Assistance for higher education 5/.....	702	350	428	383	413	701	610	206
Assistance to science education and basic research.....	703	183	206	310	309	368	415	82
Other aid to education 5/.....	704	207	219	241	405	397	573	73
Total education.....		<u>1,076</u>	<u>1,244</u>	<u>1,339</u>	<u>1,544</u>	<u>2,834</u>	<u>3,358</u>	<u>590</u>
<u>Veterans' benefits and services:</u>								
Veterans' service-connected compensation 6/.....	801	2,017	2,116	2,158	2,176	2,221	4,301	754
Veterans' nonservice-connected pensions 6/.....	802	1,635	1,698	1,743	1,864	1,910	-	-
Veterans' readjustment benefits 3/.....	803	388	-13	113	-50	-664	381	90
Veterans' hospitals and medical care.....	804	1,084	1,145	1,229	1,270	1,318	1,391	226
Other veterans' benefits and services 6/.....	805	279	240	249	235	238	138	23
Total veterans' benefits and services.....		<u>5,403</u>	<u>5,186</u>	<u>5,492</u>	<u>5,495</u>	<u>5,023</u>	<u>6,211</u>	<u>1,093</u>

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES**Table 5. - Expenditures by Functions. (Continued)**

(Fiscal years; in millions of dollars)

Functions	Function code number	1962	1963	1964	1965	1966	1967p	1968 through August 1/
Interest:								
Interest on the public debt.....	851	9,120	9,895	10,666	11,346	12,014	13,392	2,270
Interest on refunds of receipts.....	852	68	74	88	77	104	120	31
Interest on uninvested funds.....	853	10	11	11	12	14	13	3
Total interest.....		<u>9,198</u>	<u>9,980</u>	<u>10,765</u>	<u>11,435</u>	<u>12,132</u>	<u>13,525</u>	<u>2,303</u>
General government:								
Legislative functions.....	901	135	131	126	142	159	167	38
Judicial functions.....	902	57	63	66	76	79	87	15
Executive direction and management.....	903	22	21	22	23	24	25	4
Central fiscal operations.....	904	653	715	791	825	864	937	165
General property and records management.....	905	419	444	576	606	585	661	122
Central personnel management.....	906	153	142	174	174	175	191	32
Protective services and alien control.....	908	300	323	335	366	385	426	69
Other general government.....	910	136	139	189	190	192	218	26
Total general government.....		<u>1,875</u>	<u>1,979</u>	<u>2,280</u>	<u>2,402</u>	<u>2,464</u>	<u>2,711</u>	<u>470</u>
Undistributed.....		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-146</u>	<u>-22</u>
Total.....		88,419	93,155	98,348	97,378	107,613	126,407	24,385
Deduct: Interfund transactions.....		<u>633</u>	<u>513</u>	<u>664</u>	<u>870</u>	<u>635</u>	<u>675</u>	<u>153</u>
Net budget expenditures (see Table 3).....		87,787	92,642	97,684	96,507	106,978	125,732	24,232

Source: Expenditures for 1967 and 1968 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1968 Budget document, Table 19, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 19. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

- 1/ For expenditures by major functions for fiscal 1968 through September 1967, and fiscal 1967 through September 1966, see "Note" below. Details by functions are not available for publication in this issue but will appear in the November 1967 Bulletin.
- 2/ Expenditures for 1967 and 1968 for function code 351 include those relating to specified research projects applicable to function code 355. These expenditures were made from "Special Activities, Commodity Credit Corporation."
- 3/ Expenditures for 1967 and 1968 for function code 551 include those relating to veterans' readjustment benefits applicable to function code 803 and those relating to the advancement of business applicable to function code 506. These expenditures were made from the "Participation Sales Fund, Federal National Mortgage Association."
- 4/ Expenditures for 1967 and 1968 for function code 653 include those relating to medical and hospital care for the aged applicable to function code 651. These expenditures were made from "Grants to States for Public Assistance, Welfare Administration."
- 5/ Expenditures for 1967 and 1968 for function code 702 include those relating to 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."
- 6/ Expenditures for 1967 and 1968 for function code 801 include those

relating to 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."

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Note: Expenditures by major functions.

Functions	1968 through September 1967	1967 through September 1966
(In millions)		
National defense.....	19,783	16,428
International affairs and finance.....	939	1,027
Space research and technology.....	1,139	1,418
Agriculture and agricultural resources.....	2,061	2,509
Natural resources.....	1,019	989
Commerce and transportation.....	1,137	1,009
Housing and community development.....	933	946
Health, labor, and welfare.....	3,161	2,507
Education.....	946	1,027
Veterans' benefits and services.....	1,636	1,426
Interest.....	3,464	3,278
General government.....	665	768
Total.....	36,881	33,331
Deduct: Interfund transactions.....	183	144
Net budget expenditures.....	36,699	33,187

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 and agency securities ^{2/}	Net sale, or redemption (-), of Government agency securities in the market ^{4/}
		Excess of receipts, or expenditures (-)	Net receipts ^{1/}	Net expenditures ^{1/}	Net purchase of participation certificates of trust accounts ^{2/}		
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
1965.....	426	1,410	31,047	29,637	-	-2,356	1,372
1966.....	503	-12	34,853	34,864	-	-3,562	4,077
1967 p	-284	10,139	44,632	33,593	900	-10,851	428
1968 (Est.).....	-35	3,635	48,142	44,507	-	-5,523	1,853
1966-September.....	-94	26	2,681	2,655	-	-142	22
October.....	214	-614	2,069	2,684	-	698	130
November.....	56	1,101	3,717	2,617	-	-989	-55
December.....	229	-371	3,033	3,403	-	-166	767
1967-January.....	492	-60	2,612	2,173	500	477	76
February.....	399	2,290	4,696	2,406	-	-1,649	-241
March.....	-677	866	3,543	2,677	-	-1,082	-462
April.....	827	1,061	3,850	2,639	150	329	-563
May.....	-1,457	2,471	5,367	2,897	-	-4,213	285
June p	188	1,828	5,254	3,176	250	-1,343	-296
July.....	108	-631	3,029	3,660	-	465	274
August.....	-266	1,523	4,995	3,472	-	-1,723	-66
September.....	599	-19	3,108	3,127	-	1,003	-384
Fiscal 1968 to date ...	441	873	11,132	10,259	-	-255	-177

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 1968 Budget document released January 24, 1967.

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.

1/ Certain interfund transactions are excluded from both receipts and expenditures beginning with the July 1961 issue of the Bulletin. For content see Table 4.

2/ For content see Table 5.

3/ For content see Table 6.

4/ For content see Table 7.

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Table 2. - Trust Receipts

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts ^{1/}	Deduct: Interfund transactions ^{2/}	Net trust receipts
1958.....	7,824	943	-	-	695	1,855	640	67	1,458	2,044	638	11	16,153
1959.....	8,109	929	-	-	758	1,997	634	63	1,741	2,088	585	135	16,769
1960.....	10,360	1,062	-	-	1,403	2,703	643	61	1,766	2,541	711	908	20,342
1961.....	11,824	1,083	-	-	1,051	3,803 ^{3/}	668	58	2,033	2,800	778	515	23,583
1962.....	12,011	1,092	-	-	1,081	3,985	664	54	2,086	2,955	890	528	24,290
1963.....	13,856	1,145	-	-	1,128	4,261	658	52	2,255	3,293	1,546	505	27,689
1964.....	16,043	1,211	-	-	1,192	4,288	661	50	2,465	3,540	1,402	521	30,331
1965.....	16,417	1,241	-	-	1,342	4,132	662	48	2,674	3,670	1,500	638	31,047
1966.....	18,461	1,616	916	-	1,411	4,126	693	47	2,834	3,925	1,593	770	34,853
1967 p	23,371	2,332	3,089	1,283	1,609	4,072	696	44	3,105	4,455	1,819	1,242	44,632
1968 (Est.)....	24,399	2,407	3,736	1,329	1,613	4,235	710	44	3,069	4,607	2,722	730	48,142
1966-September.....	1,417	164	164	51	90	85	42	2	262	355	121	72	2,681
October...	1,042	102	102	60	13	152	45	1	189	342	71	50	2,069
November..	1,891	177	175	48	137	524	41	1	214	371	187	49	3,717
December..	1,584	166	159	55	92	238	37	1	194	357	221	71	3,033
1967-January...	1,045	110	156	422	19	196	49	1	232	341	94	52	2,612
February...	2,631	253	320	117	127	565	45	1	210	362	119	54	4,696
March....	1,817	204	274	176	99	66	46	2	209	569	155	73	3,543
April....	2,582	259	330	56	16	157	36	1	195	201	69	52	3,850
May.....	2,926	273	381	49	672	894	44	1	223	352	138	587	5,357
June p ...	2,317	227	601	137	212	190	226	30	756	319	311	73	5,254
July.....	1,665	174	237	52	14	132	51	6	235	369	160	66	3,029
August....	2,658	230	327	150	137	683	42	1	249	461	117	59	4,995
September.	1,616	195	311	63	94	135	35	1	213	357	210	123	3,108
Fiscal 1968 to date	5,940	599	875	266	245	949	128	8	696	1,188	487	248	11,132

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 13, published quarterly).

2/ For content see Table 4. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.

3/ 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)).

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TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Trust and deposit funds									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1958.....	8,041	181	-	-	730	3,148	544	120	699	1,512
1959.....	9,380	361	-	-	778	3,054	562	80	792	2,613
1960.....	11,073	561	-	-	1,136	2,736	582	83	896	2,945
1961.....	11,752	746	-	-	1,124	4,734 ^{1/}	707	94	955	2,620
1962.....	13,270	1,089	-	-	1,135	3,906	626	96	1,063	2,784
1963.....	14,530	1,259	-	-	1,112	3,815	747	79	1,183	3,017
1964.....	15,285	1,341	-	-	1,139	3,707	585	72	1,326	3,645
1965.....	15,962	1,498	-	-	1,185	3,130	545	71	1,446	4,026
1966.....	18,769	1,937	64	-	1,246	2,687	485	69	1,695	3,965
1967 p.....	19,728	1,997	2,597	797	1,315	2,754	732	83	1,976	3,973
1968 (Est.)....	24,442	2,389	2,876	1,295	1,511	2,534	522	64	2,129	3,816
1966-September.	1,564	160	170	20	102	181	54	6	158	491
October....	1,549	161	196	34	107	138	49	6	161	460
November....	1,570	163	225	46	105	192	55	6	160	414
December....	1,583	151	221	76	102	228	48	6	160	382
1967-January....	1,607	165	217	83	113	290	73	7	162	302
February....	1,623	165	250	85	113	277	85	6	166	257
March....	1,650	169	306	105	111	335	140	16	171	238
April....	1,658	168	267	103	116	251	44	6	173	217
May....	2,154	205	320	115	114	246	42	6	172	237
June p....	1,680	171	301	110	111	260	40	5	172	198
July.....	1,663	169	287	112	110	184	44	6	174	418
August....	1,654	173	301	123	116	218	43	5	176	380
September....	1,647	177	286	115	156	192	35	5	172	400
Fiscal 1968 to date	4,964	519	874	350	383	594	121	16	522	1,198

Fiscal year or month	Trust and deposit funds-(Continued)					Government-sponsored enterprises (net) ^{4/}				Deduct: Inter-fund transactions ^{6/}	Net trust expenditures ^{7/}		
	Federal National Mortgage Association ^{2/}		Other trust ^{3/}	Deposit funds (net)	Total trust and deposit funds	Farm Credit Administration ^{5/}	Federal home loan banks	Federal Deposit Insurance Corporation	Total				
	Financing by Treasury	Other											
1958.....	3	102	915 ^{8/}	-31	15,962	116	-628	-115	-627	11	15,325		
1959.....	-42	176	672 ^{8/}	-61	18,363	562	854	-124	1,292	135	19,521		
1960.....	42	946	711	-75	21,636	437	182	-134	484	908	21,212		
1961.....	-16	-73	697	205	23,546	396	-487	-148	-239	515	22,793		
1962.....	-	317	835	-544	24,577	374	872	-154	1,092	528	25,141		
1963.....	-	-730	1,208	146	26,365	483	363	-161	685	505	26,545		
1964.....	66	-104	1,055	-567	27,549	468	1,572	-183	1,857	521	28,885		
1965.....	42	49	1,152	-210	28,897	899	660	-180	1,379	638	29,637		
1966.....	-92	1,570	1,574	-520	33,450	1,119	1,293	-227	2,184	770	34,864		
1967 p.....	-	695	1,864	-1,083	37,429	1,151	-3,506	-238	-2,594	1,242	33,593		
1968 (Est.)....	-	442	2,696	-122	44,595	1,297	-400	-256	642	730	44,507		
1966-September....	-310	74	119	-78	2,711	84	-59	-10	16	72	2,655		
October....	-137	85	53	-152	2,710	-7	34	-3	23	50	2,684		
November....	-85	111	119	-52	3,030	-6	-336	-23	-365	49	2,617		
December....	520	124	203	-25	3,779	31	-334	-1	-304	71	3,403		
1967-January....	-9	82	89	-385	2,796	26	-547	-51	-571	52	2,173		
February....	53	31	124	-93	3,144	181	-756	-109	-684	54	2,406		
March....	-4	7	218	1	3,463	114	-826	-	-713	73	2,677		
April....	7	-17	157	-13	3,135	103	-542	-4	-444	52	2,639		
May....	-51	-45	279	-10	3,784	286	-561	-25	-300	587	2,897		
June p....	120	-14	228	37	3,420	56	-226	-	-170	73	3,176		
July.....	-41	45	101	-122	3,150	259	312	5	576	66	3,660		
August....	-177	121	133	88	3,353	139	71	-32	178	59	3,472		
September....	-279	132	117	92	3,247	-19	22	-	3	123	3,127		
Fiscal 1968 to date	-497	298	350	58	9,750	379	405	-27	757	248	10,259		

Source: See Table 1.

^{1/} See Table 2, footnote 3.^{2/} Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).^{3/} Includes principally District of Columbia operating expenditures; Funds appropriated to the President - military advances under foreign assistance programs and mutual security trust funds; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net). The Railroad Unemployment Insurance Administration Fund is included through November 1958 (see Table 13, 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 4. These transactions are included in the detail of both trust receipts and trust expenditures, but are deducted from the totals.^{7/} Excludes net purchases of participation certificates.^{8/} Includes expenditures of the Federal intermediate credit banks which were operated as trust enterprise funds from January 1, 1957, until January 1, 1959, when these banks were classified as Government-sponsored enterprises.

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TRUST AND OTHER TRANSACTIONS**Table 4. - Interfund Transactions Excluded from Both Net Trust Receipts and Trust Expenditures**

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Federal Supplementary Medical Insurance Trust Fund 3/	Railroad Retirement Accounts 1/ 4/	Unemployment Trust Fund 5/	Alien property activities 6/	District of Columbia 7/	Other 8/
1958.....	11	-	*	-	2	-	-	9	-
1959.....	135	124	*	-	-	-	-	10	-
1960.....	508	600	1	-	211	86	-	10	-
1961.....	515	332	6	-	132	32	-	12	-
1962.....	528	361	13	-	101	37	-	12	3
1963.....	505	423	22	-	38	9	-	13	*
1964.....	521	403	22	-	35	47	-	15	*
1965.....	638	436	27	-	58	90	10	17	1
1966.....	770 9/	444	31	-	41	92	142	18	1
1967 p.....	1,242 9/	508	31	528	46	100	-	28	1
1968 (Est.).....	730 9/	477	21	*	85	90	26	30	1
1966-September.....	72	-	-	43	1	25	-	2	*
October.....	50	-	-	42	5	-	-	2	*
November.....	49	-	-	43	3	-	-	2	*
December.....	71 9/	-	*	46	-	23	-	2	*
1967-January.....	52 9/	-	-	45	5	-	-	3	*
February.....	54	-	-	45	5	-	-	4	*
March.....	73	-	-	45	-	26	-	2	*
April.....	52	-	-	45	5	-	-	2	*
May.....	587	508	31	43	3	-	-	2	*
June p.....	73	-	-	45	-	25	-	2	*
July.....	66	4 10/	*	39	2 10/	4 10/	-	3	14
August.....	59	1 10/	1 10/	51	5 10/	1 10/	-	1	1
September.....	123	1 10/	2 10/	44	45 10/	25 10/	-	2	3
Fiscal 1968 to date	248	5	3	134	52	29	-	7	18

Source: See Table 1.

1/ Payments are made between the Railroad Retirement Accounts and Federal Old-Age and Survivors, Federal Disability and Federal Hospital insurance trust funds so as to place those funds in the position in which they would have been if railroad retirement employment 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/ Premiums deducted from benefit payments from Federal Old-Age and Survivors and Federal Disability insurance trust funds, and Civil Service and Railroad Retirement accounts.

4/ 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.

5/ Repayment of advances plus interest to the Railroad Retirement Accounts. See footnote 4.

6/ Transfers to the Foreign Claims Settlement Commission.

7/ Contributions and beginning with 1958, transfers of deductions from employees' salaries to the Civil Service Retirement and Disability Fund, advances to National Park Service, advances to Smithsonian Institution and advances to National Capital Planning Commission.

8/ Includes small amounts transferred from the Civil Service Retirement and Disability Fund to Foreign Service Retirement and Disability Fund; and beginning July 1967 interest on agency securities and participation certificates for Federal Hospital Insurance Trust Fund, National Service Life Insurance Fund, Government Life Insurance Fund, and Civil Service Retirement and Disability Fund.

9/ Total includes small amounts of interest on amounts reimbursed to Federal Old-Age and Survivors Insurance Trust Fund by Federal Hospital Insurance Trust Fund for administrative expenses.

10/ Includes interest on agency securities and participation certificates. p Preliminary. * Less than \$500,000.

Table 5. - Purchases of Participation Certificates (Net)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund	Other
1967 p.....	900.0	200.0	50.0	50.0	50.0	175.0	150.0	200.0	25.0
1968 (Est.).....	-	-	-	-	-	-	-	-	-
1967-January.....	500.0	100.0	-	50.0	50.0	100.0	100.0	100.0	-
February.....	-	-	-	-	-	-	-	-	-
March.....	-	-	-	-	-	-	-	-	-
April.....	150.0	50.0	-	-	-	25.0	25.0	50.0	-
May.....	-	-	-	-	-	-	-	-	-
June p.....	250.0	50.0	50.0	-	-	50.0	25.0	50.0	25.0
July.....	-	-	-	-	-	-	-	-	-
August.....	-	-	-	-	-	-	-	-	-
September.....	-	-	-	-	-	-	-	-	-
October.....	-	-	-	-	-	-	-	-	-
November.....	-	-	-	-	-	-	-	-	-
December.....	-	-	-	-	-	-	-	-	-
Fiscal 1968 to date.....	-	-	-	-	-	-	-	-	-

Source: See Table 1.

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TRUST AND OTHER TRANSACTIONS

Table 6.- 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	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts, etc. 1/
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.....	2,356	2,327	461	-263	-	-	149	967	126	-22	1,214	-344	-32
1966.....	3,562	3,358	-857	-413	786	-	154	1,468	204	-21	1,113	-28	462
1967 p.....	10,851	10,378	3,655	320	462	479	237	1,095	-184	-40	919	484	921
1968 (Est.)....	5,523	5,016	-140	8	860	34	178	1,696	190	-20	929	570	453
1966-Sept.....	142	101	-147	12	39	44	-23	-76	-16	-5	101	-41	-11
Oct.....	-698	-702	-577	-39	-108	24	-82	-19	-4	-5	29	-189	114
Nov.....	989	953	412	-6	-78	-10	26	341	-14	-5	54	-5	-49
Dec.....	166	162	-152	19	-55	-13	-43	31	-17	-5	31	9	-17
1967-Jan.....	-477	-473	-836	-51	-86	359	-117	-301	-121	-6	-39	5	152
Feb.....	1,649	1,326	1,153	56	51	17	-8	322	-83	-5	46	110	-659
Mar.....	1,082	1,135	-91	31	-130	62	17	-185	-54	-15	34	354	882
Apr.....	-329	-326	247	37	52	-36	-104	-225	-23	-4	-48	-19	-91
May.....	4,213	4,091	1,869	125	138	-71	556	722	-4	-5	71	98	13
June p.....	1,343	1,435	433	17	311	29	99	-150	161	24	536	140	107
July.....	-465	-482	-31	18	-25	-48	-95	-98	4	*	60	-91	123
Aug.....	1,723	1,728	1,249	49	5	25	19	527	2	-4	72	106	-96
Sept.....	-1,003	-1,054	-449	-23	-15	-68	-83	-28	1	-3	36	-26	-131
Fiscal 1968 to date	255	192	770	44	-35	-92	-160	402	7	-7	168	-10	-104

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 2/	Total public enterprise funds	Export-Import Bank of Washington	Federal Housing Administration	Federal National Mortgage Association 3/	Federal Savings and Loan Insurance Corporation	Other 4/
1958.....	460	-1	115	346	*	-	91	-	51	6	19	14
1959.....	-70	-	124	-299	1	105	102	-	53	14	17	18
1960.....	239	*	134	102	1	2	166	-	62	15	18	70
1961.....	434	3	148	287	-5	1	149	-	97	8	34	10
1962.....	30	-3	154	-122	-2	3	191	-	-32	42	229	-48
1963.....	771	*	161	612	-2	1	287	-	36	-27	269	9
1964.....	43	1	183	-141	*	*	363	-	138	-64	244	45
1965.....	72	*	180	-104	-2	-2	28	-	-193	2	208.	12
1966.....	490	3	227	260	*	*	205	-	-129	76	204	53
1967 p.....	2,029	-1	238	1,791	*	-	473	82	45	92	212	44
1968 (Est.)....	259	3	256	-	-	*	508	-	50	77	318	63
1966-Sept.....	223	*	10	213	-	-	41	-	9	32	-5	4
Oct.....	154	-	3	151	-	-	4	-	*	17	-8	-5
Nov.....	286	4	23	236	4	19	36	-	9	-4	26	5
Dec.....	373	-1	1	328	41	3	4	-	12	-18	2	8
1967-Jan.....	563	-1	51	557	-22	-22	-4	-	10	15	-36	8
Feb.....	327	-1	109	215	4	-	323	237	-1	26	59	2
Mar.....	228	-2	-	257	-26	-	-53	-108	*	26	27	2
Apr.....	-112	-	4	-117	-	-	-4	-12	-1	-1	7	2
May.....	578	2	25	546	5	-	122	73	*	22	29	-2
June p.....	-272	-2	-	-265	-5	-	-92	-109	*	-84	91	10
July.....	-301	-	-5	-296	*	-	17	-18	13	6	13	3
Aug.....	-226	*	32	-258	*	-	-5	-63	3	31	22	2
Sept.....	-264	*	-	-265	-	-	51	-	14	30	8	*
Fiscal 1968 to date	-791	*	27	-819	*	-	64	-82	30	68	43	5

Source: See Table 1.

1/ See Table 1, Note.

2/ Includes Federal intermediate credit banks which were classified as trust enterprise funds January 1, 1957 to January 1, 1959, and as Government-sponsored enterprises thereafter.

3/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

4/ Includes amounts for Tennessee Valley Authority as follows: fiscal year 1960 \$51 million, 1961 -\$12 million, 1962 -\$29 million, and 1963 -\$10 million. * Less than \$500,000. p Preliminary

TRUST AND OTHER TRANSACTIONS**Table 7. - 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 Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration			D. C. stadium fund	Federal National Mortgage Asso- ciation 2/
1958.....	-400	6	*	6	*	-	-406	-233	*
1959.....	-1,293	-10	*	-10	*	-	-1,283	6	*
1960.....	-1,746	-29	*	-28	*	*	-1,717	* 797	*
1961.....	537	-100	*	-81	*	-19	638	* -	*
1962.....	-1,780	-204	*	-204	*	-	-1,576	* -	*
1963.....	-1,022	-162	*	-162	*	-	-860	* -	*
1964.....	-1,880	-206	*	-206	*	-	-1,674	-	*
1965.....	-1,372	223	*	223	*	-	-1,595	-	*
1966.....	-4,077	129	*	129	*	-	-4,206	-	*
1967 p	-428	-51	*	-51	*	-	-377	-	*
1968 (Est.).....	-1,853	-30	*	-30	*	-	-1,823	-	*
1966-September.....	-22	-18	*	-18	-	-	-3	-	-
October.....	-130	4	*	4	*	-	-134	-	-
November.....	55	4	-	4	*	-	52	-	*
December.....	-767	*	-	*	*	-	-767	-	-
1967-January.....	-76	-6	*	-6	-	-	-69	-	-
February.....	241	-10	*	-10	*	-	251	-	-
March.....	462	3	-	3	*	-	458	-	-
April.....	563	2	*	2	*	-	561	-	-
May.....	-285	-4	*	-4	*	-	-281	-	-
June p	296	-3	*	-3	*	-	300	-	-
July.....	-274	-9	*	-9	*	-	-265	-	-
August.....	66	-3	*	-3	*	-	69	-	-
September.....	384	2	-	2	*	-	383	-	-
Fiscal 1968 to date ..	177	-11	*	-11	*	-	187	-	-

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 3/	Federal National Mortgage Association 4/	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 3/
1958.....	-	-	-225	-115	-20	282	-
1959.....	-	58	-125	-86	-554	-340	-242
1960.....	-	-	-994	-46	-284	-144	-250
1961.....	-50	-	86	-52	200	-124	-220
1962.....	-95	-	-359	-48	-750	-132	-192
1963.....	-	-	597	-29	-975	-278	-174
1964.....	-35	-	262	-39	-1,431	-182	-248
1965.....	-45	-	-99	-189	-556	-147	-559
1966.....	-60	-	-1,472	-157	-1,553	-391	-573
1967 p	-132	-	-810	-198	1,715	-446	-506
1968 (Est.).....	-100	-	-823	-275	400	-400	-625
1966-September.....	-1	-	236	*	-154	-1	-84
October.....	-9	-	52	-76	-185	82	1
November.....	-	-	-27	-110	99	89	*
December.....	-50	-	-648	-7	6	34	-102
1967-January.....	-	-	-78	*	-10	6	12
February.....	-	-	-106	-39	541	-71	-74
March.....	-	-	-26	*	570	-94	9
April.....	-	-	5	28	659	-130	*
May.....	-70	-	66	-16	15	-112	-165
June p	-2	-	-140	59	491	-112	4
July.....	2	-	9	-30	-17	-121	-107
August.....	*	-	21	-22	187	-47	-70
September.....	-2	-	123	*	243	18	2
Fiscal 1968 to date ..	*	-	152	-52	413	-150	-176

Source: See Table 1.

1/ See Table 1, Note.

2/ Management and liquidating functions.

3/ Federal intermediate credit banks were classified as trust enterprise

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

4/ Secondary market operations.

* Less than \$500,000.

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CONSOLIDATED CASH TRANSACTIONS

Consolidated cash transactions reported in the Treasury Bulletin are on a basis consistent with Federal receipts from and payments to the public as derived in the Budget of the United States (in the Budget for 1968 in Special Analysis A). Shown also is the amount of net cash borrowing from, or repayment of borrowing to, the public. Revisions of the figures for earlier years have been made where necessary to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in previous Budget documents as well as in the Bulletin.

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

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

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

CONSOLIDATED CASH TRANSACTIONS

Table 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 expenditures (net) ^{1/}	Intragovernmental and other noncash transactions (See Table 2)	Total Federal payments to the public		
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	
1965.....	93,072	31,047	-4,420	119,699	96,507	29,637	-3,749	122,395	-2,696	
1966.....	104,727	34,853	-5,100	134,480	106,978	34,864	-4,026	137,817	-3,337	
1967p.....	115,794	44,632	-6,893	153,533	125,732	34,493	-4,929	155,296	-1,763	
1968 (Est.).....	126,937	48,142	-6,973	168,106	135,033	44,507	-7,137	172,403	-4,297	
1966-September.....	12,475	2,681	-408	14,748	11,883	2,655	-1,388	13,150	1,598	
October.....	5,811	2,069	-357	7,523	10,977	2,684	-1,056	12,604	-5,080	
November.....	7,394	3,717	-413	10,698	10,386	2,617	651	13,654	-2,955	
December.....	10,606	3,033	-794	12,845	9,512	3,403	-370	12,545	299	
1967-January.....	9,386	2,612	-748	11,251	9,987	2,673	-1,019	11,641	-390	
February.....	7,757	4,696	-144	12,308	9,459	2,406	-13	11,852	456	
March.....	11,395	3,543	-447	14,490	11,699	2,677	-1,208	13,167	1,323	
April.....	13,534	3,850	-314	17,070	9,464	2,789	-1,063	11,189	5,881	
May.....	6,289	5,367	-361	11,295	10,915	2,897	634	14,445	-3,150	
June p.....	18,249	5,254	-2,065	21,438	10,145	3,426	-655	12,916	8,522	
July.....	6,371	3,029	-462	8,938	11,502	3,660	-624	14,538	-5,600	
August.....	7,301	4,995	-530	11,766	12,730	3,472	123	16,325	-4,559	
September.....	12,404	3,108	-336	15,176	12,468	3,127	-1,394	14,201	975	
Fiscal 1968 to date	26,076	11,132	-1,328	35,880	36,699	10,259	-1,894	45,064	-9,184	
Fiscal year or month	Plus: Cash borrowing from the public, or repayment (-)							Equals: Cash balances, net increase, or decrease (-)		
	Change in securities held by the public				Noncash debt trans- actions (See Table 2)	Total cash borrowing from the public, or repay- ment (-)	Plus: Seigniorage ^{4/}			
Public debt in- crease, or decrease (-)	Net sales and redemptions of Govern- ment agency securities in market ^{2/}	Net in- vestments in public debt and agency securities ^{3/}	Total securities held by the public, increase, or decrease (-)	Treasurer's account			Cash held outside the Treasury	Total changes in the cash balance		
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
1965.....	5,561	1,372	-2,356	4,578	-250	4,328	117	1,575	174	1,749
1966.....	2,633	4,077	-3,562	3,148	-530	2,618	649	-203	132	-71
1967p.....	6,314	428	-10,851	-4,109	314	-3,795	837	-4,648	-73	-4,721
1968 (Est.).....	8,070	1,853	-5,523	4,400	-629	3,770	527 ^{5/}	-	-	-
1966-September.....	328	22	-142	207	-118	89	78	1,666	100	1,766
October.....	2,140	130	698	2,969	-34	2,935	71	-2,194	119	-2,075
November.....	2,523	-55	-989	1,479	-134	1,345	77	-1,618	84	-1,534
December.....	-92	767	-166	508	267	776	78	1,213	-60	1,153
1967-January.....	-450	76	477	102	249	351	63	158	-134	25
February.....	756	-241	-1,649	-1,135	-59	-1,194	67	-760	89	-671
March.....	1,321	-462	-1,082	-222	127	-96	83	1,411	-101	1,310
April.....	-3,145	-563	329	-3,379	77	-3,302	81	2,064	595	2,659
May.....	3,087	285	-4,213	-841	25	-816	58	-3,259	-649	-3,908
June p.....	-4,667	-296	-1,343	-6,306	110	-6,197	83	2,133	275	2,408
July.....	4,416	274	465	5,155	155	5,310	38	-208	-44	-252
August.....	5,213	-66	-1,723	3,424	-76	3,348	72	-944	-196	1,139
September.....	46	-384	1,003	664	-54	610	56	1,729	-87	1,642
Fiscal 1968 to date	9,675	-177	-255	9,243	26	9,268	166	577	-327	250

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government and the daily Treasury statement (for explanation of reporting bases, see page II); estimates, including effect of proposed legislation, are from the 1968 Budget document released January 24, 1967.

^{1/} Includes purchases of participation certificates by trust accounts.
^{2/} See "Trust and Other Transactions", Table 7, for content.

^{3/} See "Trust and Other Transactions", Table 6, for content.

^{4/} 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.

^{5/} Includes \$8 million of revolving fund receipts from exercise of monetary authority.

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CONSOLIDATED CASH TRANSACTIONS

Table 2. - Intragovernmental and Other Noncash Transactions

(In millions of dollars)

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments					Noncash debt transactions relating to receipts	Seigniorage 3/	Total receipts adjustments			
	Interest on trust fund investments	Civil service retirement 1/		Federal payments to District of Columbia	Other 2/						
		Payroll deductions for employees	Employers' share								
1958.....	1,342	660	579	37	133	2,751	*	59			
1959.....	1,315	744	744	75	103	2,980	*	44			
1960.....	1,327	744	744	54	105	2,975	*	53			
1961.....	1,404	838	838	74	792 4/	3,945	*	55			
1962.....	1,423	845	845	102	561	3,776	*	58			
1963.....	1,467	914	914	88	898	4,281	*	45			
1964.....	1,603	973	973	83	559	4,190	*	69			
1965.....	1,759	1,042	1,042	102	357	4,303	*	117			
1966.....	1,894	1,088	1,089	124	256	4,451	*	649			
1967 p	2,239	1,181	1,181	143	1,311	6,056	*	837			
1968 (Est.).....	2,670	1,131	1,131	204	1,319	6,454	*	519			
1966-September.....	15	98	98	3	117	330	*	78			
October.....	46	91	91	8	49	286	-	71			
November.....	67	99	99	5	67	336	*	77			
December.....	456	94	94	11	59	716	*	78			
1967-January.....	15	113	113	18	424	684	*	63			
February.....	74	94	94	15	-200	77	-	67			
March.....	17	101	101	11	135	364	*	83			
April.....	44	94	94	-8	8	233	*	81			
May.....	88	101	101	7	7	303	*	58			
June p	1,340	102	102	38	399	1,982	*	83			
July.....	9	107	107	48	154	424	*	38			
August.....	73	113	113	7	152	459	*	72			
September.....	18	100	100	3	58	279	-	56			
Fiscal 1968 to date	100	320	320	57	365	1,162	*	166			
								1,328			

Fiscal year or month	Intra-governmental 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/			
1958.....	2,751	385	-131	-	-	-	-450	-4	-200	93	576
1959.....	2,980	383	418	-	-	-	1,361	-3	2,160	76	-105
1960.....	2,975	136	205	-	-	-	259	-2	597	132	-481
1961.....	3,945	430	-209	-	-	58	258	-2	536	6	279
1962.....	3,776	496	145	-	55	58	171	-1	923	18	548
1963.....	4,281	577	119	-	70	14	255	-1	1,033	186	-64
1964.....	4,190	611	268	66	25	13	117	-1	1,099	38	910
1965.....	4,303	571	144	11	-	-4	-472	-1	250	110	-913
1966.....	4,451	571	225	-39	-18	-74	-133	-1	531	-50	-906
1967 p	6,056	620	41	-33	-132	-64	-746	-1	-314	-12	-801
1968 (Est.).....	6,454	630	11/	-	-	-	-	*	630	-	7,137
1966-September.....	330	48	70	-	-	-	-	*	118	589	351
October.....	286	27	174	-	-122	-20	-25	*	34	481	255
November.....	336	67	77	-10	-	-	-	*	134	-649	-471
December.....	716	42	27	-	-	-	-337	*	-267	37	-115
1967-January.....	684	83	14	-	-	-20	-326	*	-249	650	-66
February.....	77	77	-12	-	-	-	-6	*	59	-654	531
March.....	364	-26	-83	-12	-	-5	-	*	-127	600	370
April.....	233	49	-126	-	-	-	-	*	-77	511	396
May.....	303	50	-66	-	-	-	-9	*	-25	-758	-154
June p	1,982	72	-182	-	-	-	-	*	-110	-803	-414
July.....	424	73	157	-5	-	-	-381	*	-155	697	-342
August.....	459	61	14	-	-	-	-	*	76	-579	-79
September.....	279	26	33	-	-	-	-5	*	54	645	416
Fiscal 1968 to date .	1,162	161	205	-5	-	-	-386	*	-26	763	-5
											1,894

1/ Beginning with fiscal 1958 excludes District of Columbia.

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

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

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

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

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

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

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

8/ Includes adjusted service and armed forces leave bonds (see footnote 7).

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

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

11/ Not shown separately in the Budget document.

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

CONSOLIDATED CASH TRANSACTIONSTable 3. - Federal Receipts from and Payments to the Public
Seasonally Adjusted and Unadjusted

(In billions of dollars)

Calendar quarter	Receipts from the Public		Payments to the Public		Excess of Receipts or Payments (-)	
	Adjusted ^{1/}	Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted
1958 - 1st.....	20.7 r	23.6	20.7	19.6	*	4.0
2nd.....	20.1	23.2	21.3	21.8	-1.2	1.4
3rd.....	20.2 r	18.3	23.3 r	23.7	-3.1	-5.5
4th.....	20.4	16.6	23.5 r	23.8	-3.1 r	-7.1
1959 - 1st.....	20.3 r	22.6	24.1 r	22.8	-3.8	-0.1
2nd.....	21.0 r	24.1	24.0	24.5	-3.0	-0.4
3rd.....	23.2 r	21.4	23.9 r	24.4	-0.7	-3.0
4th.....	23.5	19.4	23.6 r	23.9	-0.1 r	-4.5
1960 - 1st.....	23.7	25.8	23.3 r	22.0	0.4	3.8
2nd.....	24.7	28.5	23.6	24.1	1.1	4.4
3rd.....	25.0	23.4	23.6 r	24.2	1.4	-0.8
4th.....	24.7	20.6	24.2 r	24.5	0.5 r	-3.9
1961 - 1st.....	23.2	24.8	24.8	23.4	-1.6	1.4
2nd.....	24.6	28.5	27.0	27.4	-2.4	1.0
3rd.....	24.8	23.4	26.1	26.7	-1.3	-3.3
4th.....	25.3	21.3	26.7 r	27.2	-1.4 r	-5.9
1962 - 1st.....	25.0	26.2	27.5	25.9	-2.6	0.3
2nd.....	26.6 r	31.0	27.4 r	27.9	-0.8	3.1
3rd.....	27.4	26.0	27.8	28.5	-0.4	-2.5
4th.....	27.3	23.0	29.1 r	29.6	-1.8 r	-6.6
1963 - 1st.....	27.1	28.2	28.2	26.5	-1.0 r	1.7
2nd.....	27.8 r	32.6	28.8	29.1	-1.0 r	3.4
3rd.....	28.7	27.3	30.0 r	31.0	-1.3 r	-3.6
4th.....	29.3 r	24.5	30.2 r	30.6	-0.9 r	-6.1
1964 - 1st.....	29.3	30.3	30.5 r	28.7	-1.1 r	1.6
2nd.....	28.3 r	33.4	29.7 r	30.1	-1.4 r	3.3
3rd.....	28.5 r	27.0	29.9 r	30.9	-1.4 r	-3.9
4th.....	29.3 r	24.3	30.3 r	30.6	-1.0	-6.3
1965 - 1st.....	30.1 r	30.7	29.9 r	28.3	0.2 r	2.4
2nd.....	31.3 r	37.7	32.3 r	32.6	-1.0 r	5.1
3rd.....	31.2 r	29.2	31.9 r	33.1	-0.7 r	-3.9
4th.....	31.7 r	25.8	33.7 r	34.0	-2.0 r	-8.1
1966 - 1st.....	33.4 r	33.3	36.6 r	34.6	-3.2	-1.3
2nd.....	37.1 r	46.2	35.8 r	36.2	1.3 r	10.0
3rd.....	37.3 r	34.6	39.7 r	41.3	-2.5 r	-6.7
4th.....	38.4 r	31.1	38.6 r	38.8	-0.2 r	-7.7
1967 - 1st.....	39.2 r	38.0	38.8 r	36.7	0.4 r	1.4
2nd p	38.5	49.8	38.1	38.6	0.4	11.3
3rd.....	38.5	35.9	43.4	45.1	4.9	-9.2

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

^{1/} Includes accelerated corporate tax payments for 1964, 1965, 1966, and 1967. Also, in 1966 includes initiation of graduated withholding of

personal income taxes and adjustment for the change in the schedule for depositing withheld and OASI taxes.

* Less than \$50,000,000.

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OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

Data on obligations on a monthly basis have been collected during the past four years for the administrative budget fund accounts. The data for fiscal years 1964, 1965, and 1966 were published in the September 1967 Treasury Bulletin. Data for the trust fund accounts for fiscal 1967 are included in this issue. Current year-to-date data will be published as it becomes available.

OBLIGATIONS**Section I. - Administrative Budget Funds****Table 1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, Fiscal Year 1967p**

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	30,537		30,537
Personnel benefits.....	2,418	2,318	4,736
Benefits for former personnel.....	2,079		2,079
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,223	630	1,853
Transportation of things.....	3,145	1,631	4,775
Rent, communications, and utilities.....	1,652	567	2,219
Printing and reproduction.....	201	182	383
Other services.....	20,218	5,610	25,828
Supplies and materials.....	23,630	9,893	33,523
<u>Acquisition of capital assets</u>			
Equipment.....	14,867	2,190	17,059
Lands and structures.....	3,764	198	3,962
Investments and loans.....	11,520	2,728	14,248
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	20,102		20,102
Insurance claims and indemnities.....	4,712		4,712
Interest and dividends.....	11,476	3,185	14,661
Refunds.....	158		158
<u>Other</u>			
Undistributed U. S. obligations.....	-987		-983
Obligations incurred abroad.....	6,020	2,059	8,079
Unvouchered.....	19	*	19
Gross obligations incurred 1/.....	<u>156,755</u>	<u>31,193</u>	<u>187,949</u>

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

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

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

Gross obligations incurred (as above)..... \$187,949
 Advances, reimbursements, other income, etc..... 48,619
 Net obligations incurred..... 139,330

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

Table 2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, Fiscal Year 1967p

(In millions of dollars)

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	23,106	34,573	14,060	1,528	16	280	5,088	78,650	
International affairs and finance.....	291	533	76	1	5,116	486	869	7,372	
Space research and technology.....	378	4,161	139	85	-	4	-	4,767	
Agriculture and agricultural resources.	534	4,738	16	26	3,108	4,079	-983	11,519	
Natural resources.....	1,239	921	218	1,209	19	484	12	4,102	
Commerce and transportation.....	5,713	1,983	235	84	388	775	4	9,181	
Housing and community development.....	139	35	2	606	1,878	1,586	4	4,250	
Health, labor, and welfare.....	728	1,109	32	27	48	8,353	3	10,300	
Education.....	150	100	9	3	441	4,061	1	4,765	
Veterans benefits and services.....	1,147	292	42	62	502	4,801	43	6,890	
Interest.....	-	-	-	-	-	11,286	-	11,286	
General government.....	1,607	1,624	38	131	5	253	13	3,673	
Total.....	<u>35,034</u>	<u>50,069</u>	<u>14,867</u>	<u>3,764</u>	<u>11,520</u>	<u>36,448</u>	<u>5,052</u>	<u>156,755</u>	

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Section I. - Administrative Budget Funds
Table 3. - Gross Obligations Incurred, Outside the Federal Government
by Department or Agency, Fiscal Year 1967^p

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies						Acquisition of capital assets		Grants and fixed charges				Other		Total gross obligations incurred		
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unwounded	
Legislative Branch ^{2/}	93	-	-	*	2	2	110 REPORTS NOT RECEIVED	1	47	8	-	-	-	-	*	-	1	-	264	
The Judiciary.....	14	-	-	*	*	*	*	1	*	*	-	-	-	-	-	-	-	-	16	
Executive Office of the President.....																				
Funds appropriated to the President:																				
Military assistance.....	12	-	-	6	5	*	2	13	3	84	-	117	-	-	*	28	-	-	271	
Economic assistance.....	34	-	-	2	1	5	1	157	217	65	-	325	*	-	5	665	*	2,656		
Other.....	132	-	*	14	2	3	2	578	19	7	2	1,074	*	-	*	34	-	2,275		
Agriculture Department:																				
Commodity Credit Corporation.....	3	-	*	*	275	*	-	173	3,987	1	9	1,251	3,073	-	34	-	-	7,776		
Other.....	742	-	*	38	9	18	2	93	288	24	65	1,857	1,292	27	2	-1,030	19	-	4,582	
Commerce Department.....	257	-	1	10	2	18	2	261	18	15	4	80	553	*	-	-	1	-	1,223	
Defense Department:																				
Military:																				
Department of the Army.....	5,757	548	2	440	1,051	228	6	2,276	3,813	1,404	777	-	8	11	25	-	2,961	1	19,306	
Department of the Navy.....	6,370	907	*	282	334	119	22	4,419	4,475	5,184	167	14	1	3	15	-	650	11	22,973	
Department of the Air Force.....	5,982	964	4	156	488	274	25	4,414	4,650	7,176	451	1	2	3	23	-	1,409	3	26,026	
Defense agencies.....	585	-	1,831	14	7	286	3	521	4,103	57	*	-	*	34	-	-	14	-	7,457	
Civil defense.....	9	-	-	1	1	*	*	22	*	1	-	28	*	-	-	-	-	-	61	
Total military.....	18,703	2,418	1,837	892	1,881	908	55	11,653	17,042	13,821	1,395	16	39	51	63	-	-	5,035	15	75,823
Civil.....	489	-	2	14	2	8	1	165	59	26	782	-	30	1	*	7	1	*	-	1,587
Health, Education, and Welfare Department.....	452	-	5	26	6	19	3	250	55	26	26	219	10,209	*	-	-	2	1	*	11,300
Housing and Urban Development Department:																				
Federal National Mortgage Association.....	3	-	-	*	*	*	*	11	*	*	-	174	*	-	-	70	-	-	-	259
Other.....	123	-	*	9	*	3	*	10	1	2	606	1,882	1,391	*	20	4	-	-	-	4,052
Interior Department.....	535	-	*	27	7	17	2	126	140	52	343	24	440	2	7	*	11	-	-	1,733
Justice Department.....	322	-	*	17	2	6	1	13	42	8	1	6	*	-	*	-	2	*	421	
Labor Department.....	84	-	78	5	*	3	1	113	2	*	-	300	89	-	-	-	-	-	677	
Post Office Department.....	4,559	-	-	30	823	165	2	71	58	85	17	-	*	-	-	-	-	-	5,809	
State Department.....	163	-	-	19	15	6	*	29	5	5	23	153	*	-	-	-	118	4	540	
Transportation Department.....	668	-	45	25	10	49	*	287	71	130	61	141	2	-	-	-	2	*	1,492	
Treasury Department:																				
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	11,153	-	-	-	-	11,153	
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-	-	-	-	133	-	-	-	-	-	133	
Other.....	730	-	-	20	4	9	8	37	19	13	14	60	43	-	-	-	1	*	958	
Atomic Energy Commission.....	83	-	*	4	6	32	*	1,903	153	155	133	9	*	-	-	-	19	-	2,496	
General Services Administration.....	258	-	*	2	36	255	1	154	829	12	115	2	*	3	-	-	-	-	1,666	
National Aeronautics and Space Administration.....	378	-	*	18	19	80	5	3,893	146	139	85	4	*	-	-	-	-	-	4,767	
Veterans Administration.....	1,140	-	*	14	4	23	*	89	160	38	60	502	308	4,493	-	-	-	43	-	6,873
Other independent agencies:																				
Export-Import Bank of Washington.....	3	-	-	*	*	*	*	*	*	*	-	3,565	-	2	1	-	-10	-	-	3,561
Small Business Administration.....	38	-	-	2	*	1	*	45	*	1	-	307	*	*	-	-	-	-	394	
Tennessee Valley Authority.....	149	-	-	3	28	10	*	20	260	139	22	12	*	20	-	-	-	-	664	
Other.....	370	-	111	25	4	8	2	72	9	11	2	3	905	*	39	-	4	52	-	1,218
District of Columbia.....	-	-	-	-	-	3	-	-	-	-	59	58	-	-	-	-	-	-	117	
Total.....	30,537	2,418	2,079	1,223	3,145	1,652	201	20,218	23,630	14,867	3,764	11,520	20,102	4,712	11,476	158	-987	6,020	19	156,755

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

Note: Agency shifts are shown in this table beginning with the period of such shifts. The amounts for the complete fiscal year are adjusted at that time.

^{1/} For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense.

^{2/} Includes reports for Library of Congress and Government Printing Office only.

* Less than \$500,000.

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OBLIGATIONS

Section I. - Administrative Budget Funds

Table 4. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Months, Fiscal Year 1967

(In millions of dollars)

Object Class	FY 1966	Fiscal Year 1967													Comparable period FY 1966
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Junep	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	1,638	1,571	1,669	1,544	1,558	1,508	1,528	1,577	1,444	1,590	1,549	1,610	1,704	18,850	16,733
Personnel benefits.....	168	213	213	199	200	199	210	203	193	208	214	159	207	2,418	2,205
Benefits for former personnel.....	140	142	144	146	148	149	156	156	158	158	159	161	162	1,837	1,597
Contractual services and supplies:															
Travel and transportation of persons.....	79	86	75	77	78	68	54	74	79	71	69	83	94	909	725
Transportation of things.....	49	120	153	61	138	94	61	269	96	147	143	398	211	1,892	683
Rent, communications, and utilities.....	76	92	81	95	102	70	65	71	68	78	75	70	75	941	915
Printing and reproduction.....	4	5	5	5	5	5	3	7	3	4	5	3	7	57	54
Other services.....	1,691	1,001	1,395	1,362	1,104	1,146	1,301	822	758	1,140	771	1,068	1,705	13,576	11,685
Supplies and materials.....	1,843	1,115	1,442	1,338	1,482	1,495	1,448	1,278	1,209	1,274	1,295	1,559	2,265	17,199	14,889
Acquisition of capital assets:															
Equipment.....	2,592	1,010	1,544	1,224	954	756	1,122	993	909	979	978	1,390	2,199	14,060	12,365
Lands and structures.....	234	99	55	147	116	88	111	135	61	97	133	241	245	1,528	1,565
Investments and loans.....	1	1	1	5	1	1	1	1	1	2	1	1	1	16	18
Grants and fixed charges:															
Grants, subsidies, and contributions.....	39	4	2	4	6	8	6	40	29	4	18	11	33	165	123
Insurance claims and indemnities.....	4	5	4	4	4	5	5	6	3	3	4	3	4	51	39
Interest and dividends.....	4	5	5	5	6	5	5	8	5	5	4	5	6	63	55
Refunds.....	-	*	-	-	-	*	*	*	*	*	*	*	*	-	*
Other:															
Undistributed U. S. obligations.....	-	10	-10	-	*	1	-1	*	-	-	-	6	-6	-	*
Obligations incurred abroad.....	514	432	336	435	294	359	348	407	518	411	621	477	435	5,073	4,077
Unvouchered.....	2	1	1	1	1	1	1	1	1	1	1	2	2	15	14
Total national defense.....	9,078	5,911	7,115	6,653	6,198	5,957	6,427	6,048	5,536	6,171	6,040	7,246	9,349	78,650	67,741
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,048	755	945	935	903	933	1,389	961	886	957	901	976	1,147	11,687	10,734
Personnel benefits.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits for former personnel.....	13	30	13	101	8	6	7	11	7	20	12	16	13	241	214
Contractual services and supplies:															
Travel and transportation of persons.....	31	24	28	25	28	24	25	23	23	26	28	26	35	314	299
Transportation of things.....	155	62	82	89	87	95	170	128	74	99	94	118	152	1,252	1,251
Rent, communications, and utilities.....	46	57	54	56	56	53	70	58	60	53	59	54	81	711	642
Printing and reproduction.....	11	23	8	12	12	11	11	14	9	12	10	9	13	144	109
Other services.....	709	1,120	463	711	548	397	490	472	463	425	402	390	761	6,642	6,414
Supplies and materials.....	387	403	552	463	857	487	356	782	477	232	623	304	895	6,432	5,545
Acquisition of capital assets:															
Equipment.....	213	72	62	49	30	39	45	52	38	66	72	66r	214	807	850
Lands and structures.....	227	511	213	172	163	185	147	150	138	108	124	124r	201	2,236	2,425
Investments and loans.....	1,405	600	751	1,565	621	996	1,183	688	879	826r	294	1,652	1,450	11,505	9,859
Grants and fixed charges:															
Grants, subsidies, and contributions.....	3,076	1,029	1,115	2,625	3,225	840	1,904	1,030	914	1,564	1,097	1,604	2,989	19,936	17,204
Insurance claims and indemnities.....	391	394	392	397	386	372	385	371	381	389	405	392	395	4,661	4,616
Interest and dividends.....	-45	1,111	1,013	1,098	1,064	1,050	724	1,179	1,061	1,160	1,100	1,035	-182	11,413	10,357
Refunds.....	27	21	-3	29	-7	18	19	19	19	50	4	15	-36	158	228
Other:															
Undistributed U. S. obligations.....	2,940	663	-1,075	-115	-2,043	-390	153	-188	639	1,082	338	23	-76	-988	1,267
Obligations incurred aboard.....	189	40	27	43	42	51	95	52	49	84	87	189	188	948	1,130
Unvouchered.....	1	*	*	*	*	1	*	*	*	*	*	*	2	5	3
Total non-defense.....	10,823	6,914	4,642	8,255	6,017	5,143	7,171	5,804	6,119	7,154r	5,638	7,006	8,243	78,105	73,147
Grand total.....	19,901	12,824	11,757	14,908	12,215	11,100	13,598	11,852	11,655	13,325r	11,679	14,253	17,592	156,755	140,889

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* Less than \$500,000.

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OBLIGATIONS**Section II. - Trust Funds**

**Table 1. - Gross Obligations Incurred Within and Outside the Federal Government
by Object Class, Fiscal Year 1967p**

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation.....	462		462
Personnel benefits.....	-	33	33
Benefits for former personnel.....	6		6
Contractual services and supplies:			
Travel and transportation of persons.....	11	1	12
Transportation of things.....	2	9	11
Rent, communications, and utilities.....	16	30	46
Printing and reproduction.....	6	*	6
Other services.....	937	156	1,093
Supplies and materials.....	11	225	237
Acquisition of capital assets:			
Equipment.....	16	821	837
Lands and structures.....	39	*	39
Investments and loans.....	1,463	-	1,463
Grants and fixed charges:			
Grants, subsidies, and contributions.....	4,306		4,306
Insurance claims and indemnities.....	30,151		30,151
Interest and dividends.....	201	63	264
Refunds.....	364		364
Other:			
Undistributed U. S. obligations.....	*	1,243	1,243
Obligations incurred abroad.....	12	-	12
Unvouchedered.....	-	-	-
Gross obligations incurred 1/.....	<u>38,004</u>	<u>2,582</u>	<u>40,587</u>

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

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

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

Gross obligations incurred (as above).....	\$40,587
Advances, reimbursements, other income, etc....	1,788
Net obligations incurred.....	<u>38,799</u>

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

Section II. - Trust Funds**Table 2. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Months, Fiscal Year 1967**

(In millions of dollars)

Object class	FY 1966 June	Fiscal Year 1967													Comparable period FY 1966
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	Cumulative to date	
Personal services and benefits:															
Personnel compensation.....	37	37	39	38	37	38	39	38	35	41	38	42	41	462	432
Personnel benefits.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits for former personnel.....	1	1	1	1	*	1	1	1	1	1	1	1	1	6	6
Contractual services and supplies:															
Travel and transportation of persons.....	1	1	1	1	1	1	1	1	1	1	1	1	1	11	11
Transportation of things.....	*	*	*	*	*	*	*	*	*	*	*	*	*	2	3
Rent, communications, and utilities.....	1	3	*	1	1	1	1	2	2	1	2	1	1	16	14
Printing and reproduction.....	*	*	1	1	*	*	*	*	*	*	*	1	*	6	1
Other services.....	93	69	83	85	78	72	59	68	81	83	108	66	84	937	796
Supplies and materials.....	1	2	1	1	1	1	1	1	1	1	1	*	2	11	14
Acquisition of capital assets:															
Equipment.....	1	*	1	3	2	1	1	1	1	1	1	1	5	16	17
Lands and structures.....	3	3	2	1	2	3	2	1	2	3	3	8	10	39	34
Investments and loans.....	181	234	124	117	112	155	144	244	162	40	33	54	42	1,463	1,980
Grants and fixed charges:															
Grants, subsidies, and contributions.....	596	226	322	298	406	484	226	241	241	264	415	628	555	4,306	3,899
Insurance claims and indemnities.....	2,095	2,066	2,389	2,130	2,337	2,414	2,478	3,070	2,136	2,837	2,708	2,925	2,660	30,151	25,870
Interest and dividends.....	13	13	13	14	13	13	16	17	17	18	18	17	30	201	105
Refunds.....	17	41	30	19	17	28	22	30	27	31	36	43	39	364	169
Other:															
Undistributed U. S. obligations.....	*	*	*	*	*	*	*	*	*	-	*	*	*	*	*
Obligations incurred abroad.....	1	*	1	3	2	2	8	1	-9	1	1	1	2	12	8
Unvouchered.....	-	-	-	-	*	*	-	-	-	-	-	*	*	-	-
Total.....	3,043	2,697	3,008	2,712	3,010	3,213	2,998	3,718	2,698	3,322	3,365	3,790	3,474	38,004	33,360

p Preliminary.

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES**Source and Availability of the Balance in the Treasurer's Account**

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of United States	
	Treasury operating balance				Silver balance, coinage metal, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold balance in Treasury	Total operating balance							
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100 2/	
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	
1963.....	806	10,324	120	11,251	136	74 3/	342	313	12,116	-	
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-	
1965.....	672	10,689	108	11,469	534	55	233	320	12,610	-	
1966.....	766	10,050	102	10,917	775	93	370	252	12,407	-	
1967.....	1,311	4,272	112	5,695	1,159	62	577	266	7,759	-	
1965-December.....	708	4,577	107	5,392	558	129	247	257	6,582	-	
1966-September.....	760	6,415	112	7,287	782	30	273	239	8,610	-	
October.....	809	4,181	113	5,103	839	42	225	207	6,417	-	
November.....	299	3,041	125	3,465	845	42	260	187	4,799	-	
December.....	416	4,096	118	4,629	879	45	275	183	6,011	-	
1967-January.....	813	3,687	111	4,612	910	98	274	275	6,170	-	
February.....	386	3,299	111	3,795	942	93	322	257	5,410	-	
March.....	828	4,430	113	5,370	992	31	237	191	6,821	-	
April.....	1,360	5,415	118	6,894	1,043	31	534	383	8,884	-	
May.....	574	3,469	115	4,159	1,036	73	191	167	5,626	-	
June.....	1,311	4,272	112	5,695	1,159	62	577	266	7,759	-	
July.....	1,340	4,552	114	6,007	1,136	46	215	147	7,551	-	
August.....	1,051	3,937	120	5,108	1,149	27	218	106	6,607	-	
September.....	778	5,808	107	6,692	1,168	46	229	201	8,336	-	

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		End of period	During period					
	Savings bonds and savings notes 2/	Retirement plan bonds 3/	Tax anticipation securities	Other	Withheld, excise, and corporation 4/	Income (by special arrangement) 5/			High	Low	Average	
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967.....	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1966-September.....	216	*	-	-	5,461	4,483	10,161	7,759	6,415	6,415	1,513	3,477
October.....	216	*	3,392	-	4,153	103	7,865	10,099	4,181	5,310	1,674	3,978
November.....	213	*	-	1,173	5,197	-	6,583	7,723	3,041	3,668	1,356	2,604
December.....	227	*	-	-	5,359	2,030	7,617	6,562	4,096	4,724	710	2,464
1967-January.....	280	*	-	-	4,761	101	5,142	5,551	3,687	4,202	1,733	3,138
February.....	238	*	-	-	5,925	*	6,164	6,552	3,299	4,462	2,923	3,711
March.....	242	*	1,340	-	6,572	2,392	10,545	9,414	4,430	6,268	1,844	3,796
April.....	221	*	-	-	7,900	20	8,141	7,156	5,415	5,415	1,462	3,443
May.....	230	*	-	-	6,180	-	6,410	8,356	3,469	6,658	3,469	5,270
June.....	221	*	-	-	8,989	-	9,210	8,408	4,272	4,744	895	2,450
July.....	222	*	3,856	-	5,503	-	9,581	9,300	4,552	5,897	2,360	4,691
August.....	232	*	-	2,369	6,111	-	8,712	9,328	3,937	4,230	1,729	3,191
September.....	208	*	-	-	9,164	-	9,372	7,501	5,808	6,316	1,528	3,581

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

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES**Table 3. - Summary of Cash Transactions through the Account of the Treasurer of the United States**

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)					
1958.....	82,094	85,015	-2,921	1,827	-1,094	5,253		
1959.....	81,612	93,736	-12,124	-306	-12,430	8,032		
1960.....	94,862	93,817	1,044	309	1,353	1,301		
1961.....	96,897	97,774	-877	-510	-1,387	76		
1962.....	105,911	112,188	-6,278	1,259	-5,018	8,755		
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670		
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895		
1965.....	125,464	126,395	-931	-584	-1,515	3,089		
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968		
1967.....	163,036	164,591	-1,555	654	-901	-3,747		
1966-September.....	15,110	13,055	2,055	-420	1,635	31		
October.....	8,455	13,944	-5,490	310	-5,179	2,985		
November.....	11,791	14,973	-3,182	344	-2,838	1,220		
December.....	13,288	12,061	1,227	-793	434	778		
1967-January.....	11,750	12,916	-1,166	1,075	-92	250		
February.....	14,531	13,174	1,357	-231	1,126	-1,886		
March.....	14,873	14,829	45	753	798	613		
April.....	17,133	11,285	5,849	-422	5,426	-3,363		
May.....	13,909	16,177	-2,268	-122	-2,390	-869		
June.....	19,961	12,174	7,786	433	8,220	-6,086		
July.....	10,232	13,873	-3,641	-1,980	-5,621	5,413		
August.....	13,288	18,411	-5,122	993	-4,129	3,186		
September.....	14,787	13,197	1,590	-397	1,193	536		
Fiscal 1968 to date	38,308	45,481	-7,174	-1,384	-8,558	9,135		
						577		

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

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

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

Table 4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 3/	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1962.....	15,978.1	15,852.1	126.0
1963.....	15,513.0	15,392.9	120.1
1964.....	15,387.7	15,231.0	156.7
1965.....	13,733.2 4/	13,626.4	106.8
1966.....	13,159.1	13,041.3	117.8
1966-September.....	13,258.3	13,146.6	111.7
October.....	13,256.6	13,143.1	113.5
November.....	13,159.1	13,034.4	124.7
December.....	13,159.1	13,041.3	117.8
1967-January.....	13,157.4	13,046.1	111.3
February.....	13,106.5	12,995.7	110.8
March.....	13,107.4	12,994.6	112.8
April.....	13,108.9	12,990.5	118.4
May.....	13,109.1	12,994.0	115.1
June.....	13,109.7	12,997.7	112.0
July.....	13,107.8	12,993.5	114.3
August.....	13,002.1	12,888.1	120.0
September.....	13,006.1	12,899.3	106.8

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

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

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

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

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

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

MONETARY STATISTICS

Table 1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1958.....	120	59	32	2,200	37	1	317	26,304	29,071
1959.....	110	57	31	2,155	37	1	316	26,992	29,699
1960.....	100	56	30	2,127	37	1	318	27,057	29,726
1961.....	92	54	30	2,094	36	1	318	27,316	29,943
1962.....	85	53	29	2,009	36	*	318	28,586	31,117
1963.....	78	37	20	1,847	18	*	319	30,274	32,592
1964.....	73	36	19	1,723	18	*	321	32,338	34,529
1965.....	68	22	13	829	4	*	302	34,820	36,058
1966.....	64	21	4	582	1	*	303	37,315	38,290
1967.....	61	21	4	395	1	*	300	39,289	40,071
1965-December.....	66	22	13	651	4	*	299	36,973	38,029
1966-August.....	64	21	4	570	1	*	303	37,630	38,593
September.....	64	21	4	566	1	*	302	37,501	38,460
October.....	63	21	4	564	1	*	304	37,775	38,733
November.....	63	21	4	561	1	*	307	38,840	39,798
December.....	63	21	4	558	1	*	305	39,231	40,183
1967-January.....	63	21	4	553	1	*	299	37,962	38,903
February.....	62	21	4	552	1	*	300	38,164	39,104
March.....	62	21	4	549	1	*	302	38,127	39,065
April.....	62	21	4	547	1	*	301	38,244	39,180
May.....	61	21	4	547	1	*	302	38,907	39,842
June.....	61	21	4	395	1	*	300	39,289	40,071
July.....	61	21	4	392	1	*	304	39,410	40,193
August.....	61	21	4	386	1	*	305	39,573	40,351

End of fiscal year or month	Coin			Total money in circula- tion 5/	Money in circulation per capita (in dollars) 6/
	Standard silver dollars	Fractional coin	Total coin		
1958.....	268	1,833	2,101	31,172	179.08
1959.....	285	1,929	2,215	31,914	180.20
1960.....	305	2,033	2,338	32,065	177.47
1961.....	329	2,133	2,462	32,405	176.45
1962.....	360	2,293	2,652	33,770	180.98
1963.....	411	2,466	2,878	35,470	187.30
1964.....	482	2,723	3,205	37,734	196.41
1965.....	482	3,180	3,662	39,720	204.14
1966.....	482	3,782	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1965-December.....	482	3,545	4,027	42,056	214.75
1966-August.....	482	3,835	4,317	42,910	217.46r
September.....	482	3,860	4,342	42,802	216.79
October.....	482	3,898	4,380	43,113	218.15
November.....	482	3,965	4,447	44,245	223.68
December.....	482	3,998	4,480	44,663	225.59
1967-January.....	482	3,979	4,461	43,363	218.85
February.....	482	3,999	4,481	43,585	219.80
March.....	482	4,036	4,518	43,583	219.60
April.....	482	4,069	4,551	43,730	220.01
May.....	482	4,119	4,600	44,443	223.40
June.....	482	4,160	4,641	44,712	224.55
July.....	482	4,192	4,674	44,866	225.10r
August.....	482	4,239	4,720	45,071 7/	225.88

Source: Circulation Statement of United States Money through December 1965; thereafter, Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

6/ Based on the Bureau of the Census estimated population. Beginning fiscal 1959 estimates include Alaska, and fiscal 1960, Hawaii.

7/ Highest amount to date.

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

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

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest								Guaranteed securities 3/ (matured)	
	Total 1/	Public debt 2/	Guaran- teed securi- ties 3/	Total	Public debt	Guaran- teed securi- ties 3/ 4/	Total	Public debt				Special notes to -		Other 5/		
								Total	Matured	Inter- national Monetary fund	Inter- national Development Association	Inter- American Develop- ment Bank				
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	-	430	1	
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	-	417	1	
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	-	407	1	
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	-	396	1	
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1		
1963.....	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	1		
1964.....	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	480	1		
1965.....	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1		
1966.....	320,369	319,907	462	315,892	315,431	460	4,477	4,476	308	3,614	64	132	359	1		
1967.....	326,733	326,221	512	322,798	322,286	512	3,935	3,935	284	3,328	-	-	323	*		
1965-December.....	321,359	320,904	455	316,968	316,515	453	4,391	4,389	278	3,470	100	150	391	2		
1966-September....	325,250	324,748	502	320,515	320,014	501	4,735	4,734	263	3,958	45	122	346	1		
October.....	327,387	326,888	498	322,798	322,301	497	4,588	4,587	251	3,964	25	-	347	1		
November.....	329,906	329,411	495	325,352	324,858	494	4,554	4,553	215	3,976	25	-	337	1		
December.....	329,814	329,319	495	325,516	325,021	494	4,298	4,298	266	3,669	25	-	338	*		
1967-January.....	329,370	328,869	501	325,442	324,941	501	3,929	3,929	243	3,343	5	-	338	*		
February.....	330,136	329,625	511	326,201	325,691	510	3,935	3,934	252	3,337	5	-	340	*		
March.....	331,454	330,947	507	327,517	327,010	507	3,937	3,936	272	3,337	-	-	327	*		
April.....	328,306	327,801	505	324,380	323,876	505	3,926	3,926	263	3,337	-	-	326	*		
May.....	331,397	330,888	509	327,502	326,994	508	3,895	3,894	239	3,328	-	-	328	*		
June.....	326,733	326,221	512	322,798	322,286	512	3,935	3,935	284	3,328	-	-	323	*		
July.....	331,158	330,637	521	327,653	327,132	521	3,505	3,505	241	2,947	-	-	316	*		
August.....	336,374	335,850	524	332,933	332,409	524	3,441	3,441	178	2,947	-	-	316	*		
September....	336,418	335,896	523	332,968	332,447	521	3,451	3,449	192	2,942	-	-	315	2		

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 beginning July 1959 D. C. Armory Board stadium bonds.

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

* Less than \$500,000.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest- bearing securi- ties	Total public debt	Computed annual interest rate								Guar- anteed securi- ties 1/			
	Amount outstanding		Computed annual interest charge				Public debt											
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt			Total	Marketable issues	Bills	Certifi- cates	Notes	Treasury bonds	Non- market- able issues 4/	Special issues 4/				
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	3,561	3,659	3,729	-	3,854	3,471	3,462	3,238	3,782				
1965.....	313,702	313,113	11,488	11,467	3,678	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372	3,660				
1966.....	315,892</td																	

DEBT OUTSTANDING**Table 3. - Interest-Bearing Public Debt**

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues	
			Marketable						Nonmarketable							
			Total	Bills	Certif- icates	Notes	Treasury bonds 1/	Total	U. S. savings bonds	Treasury bonds, invest- ment series	Depos- itory bonds	Foreign series securi- ties 2/	Foreign currency series securi- ties 3/	Other 4/		
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	
1966.....	315,431	264,311	209,127	54,929	1,652	50,649	101,897	55,183	50,537	2,692	44	817	957	137	51,120	
1967.....	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155	
1965-December.....	316,515	270,260	214,604	60,177	-	50,227	104,201	55,655	50,324	2,797	49	1,144	1,208	134	46,255	
1966-September.....	320,014	266,946	211,771	58,341	7,005	45,912	100,513	55,175	50,616	2,676	45	875	859	104	53,068	
October.....	322,301	270,413	215,313	62,254	7,005	45,565	100,489	55,100	50,579	2,667	45	747	859	104	51,888	
November.....	324,858	272,308	217,239	63,864	5,919	48,267	99,189	55,069	50,760	2,661	45	645	859	100	52,550	
December.....	325,021	273,028	218,025	64,684	5,919	48,271	99,151	55,003	50,752	2,656	45	593	860	96	51,993	
1967-January.....	324,941	273,689	218,796	65,487	5,919	48,276	99,114	54,892	50,809	2,651	45	428	860	99	51,252	
February.....	325,691	274,201	219,245	65,889	5,919	48,361	99,075	54,956	50,903	2,649	45	403	860	95	51,490	
March.....	327,010	274,948	219,914	66,583	5,919	48,370	99,042	55,034	50,990	2,642	46	402	860	95	52,062	
April.....	323,876	272,226	217,127	64,069	5,919	48,146	98,993	55,099	51,062	2,595	46	402	897	97	51,649	
May.....	326,994	271,824	216,650	64,067	5,610	49,104	97,868	55,175	51,148	2,593	46	399	890	98	55,170	
June.....	322,286	266,131	210,672	58,535	5,610	49,108	97,418	55,459	51,213	2,589	45	624	890	97	56,155	
July.....	327,132	270,924	214,968	62,844	5,611	49,119	97,394	55,955	51,323	2,577	46	894	1,016	100	56,209	
August.....	332,409	274,100	218,258	63,344	-	57,549	97,364	55,842	51,376	2,571	46	742	1,015	92	58,309	
September....	332,447	274,707	218,637	63,746	-	57,553	97,338	56,070	51,413	2,568	46	923	1,015	104	57,739	

Source: Daily Treasury statement.

1/ Includes \$50 million of Panama Canal bonds for fiscal years 1958-60.

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 indebted-

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

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

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
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.
1966.....	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. . 11 mos.
1967.....	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. . 7 mos.
1965-December.....	214,604	93,396	60,602	35,013	8,445	17,148	5 yrs. . 0 mo.
1966-September.....	211,771	92,642	62,952	30,774	8,436	16,967	4 yrs. . 10 mos.
October.....	215,313	96,656	62,495	30,771	8,435	16,957	4 yrs. . 8 mos.
November.....	217,239	104,398	59,459	28,008	8,434	16,940	4 yrs. . 8 mos.
December.....	218,025	105,218	59,447	28,005	8,433	16,923	4 yrs. . 7 mos.
1967-January.....	218,796	106,021	59,434	28,002	8,432	16,908	4 yrs. . 6 mos.
February.....	219,245	101,549	66,717	25,655	8,431	16,893	4 yrs. . 6 mos.
March.....							

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

(In millions of dollars)

End of fiscal year or month	Total	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 Accounts	Unemployment Trust Fund	Other 1/
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
1966.....	51,120	560	57	1,150	924	14,403	223	15,189	938	238	6,113	3,277	7,075	974
1967.....	56,155	833	85	1,376	52	17,840	3	15,569	814	722	5,744	3,339	7,785	1,994
1965-December....	46,255	487	160	1,125	293	13,138	126	14,595	939	-	5,967	2,891	6,364	169
1966-September....	53,068	902	29	1,222	667	15,543	138	15,336	839	214	6,086	3,110	7,509	1,472
October.....	51,888	1,021	32	1,113	789	14,896	130	15,295	834	25	5,982	2,958	7,419	1,393
November.....	52,550	967	35	1,092	866	15,294	156	15,335	829	20	5,927	2,971	7,747	1,309
December.....	51,993	891	1	1,126	929	15,099	93	15,324	825	29	5,868	2,886	7,735	1,188
1967-January....	51,252	1,203	52	1,075	1,170	14,237	56	15,260	819	38	5,723	2,744	7,409	1,467
February.....	51,490	543	62	1,131	515	15,348	-	15,131	814	148	5,598	2,735	7,689	1,775
March.....	52,062	1,367	62	1,162	333	15,257	10	15,165	799	502	5,544	2,753	7,504	1,605
April.....	51,649	1,256	66	1,219	85	15,524	7	15,136	795	484	5,546	2,669	7,249	1,612
May.....	55,170	1,241	85	1,358	140	17,407	8	15,042	790	582	5,583	3,240	7,935	1,757
June.....	56,155	833	85	1,376	52	17,840	3	15,569	814	722	5,744	3,339	7,785	1,994
July.....	56,209	1,052	80	1,404	52	17,820	3	15,639	897	631	5,773	3,253	7,697	1,907
August.....	58,309	1,096	84	1,470	52	19,087	-	15,704	894	737	5,776	3,290	8,242	1,878
September....	57,739	900	84	1,488	50	18,668	-	15,806	891	711	5,812	3,237	8,295	1,798

Source: Daily Treasury statement.

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

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

Footnotes to Table 2

Source: On the basis of the daily Treasury statement.

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

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

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

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

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

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

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Urban Development Department			Transportation Dept.	Saint Lawrence Seaway Development Corp.	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 3/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 2/		Secretary 4/	Federal National Mortgage Association 5/	Other 6/						
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	
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	125	100	1,730	2,023	72	
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	125	100	1,730	1,850	90	
1965-December....	27,458	701	11,494	4,203	1,404	700	2,989	1,902	-	124	100	1,730	2,053	58	
1966-September...	26,024	688	9,929	4,324	1,472	277	3,297	2,018	25	125	100	1,730	1,965	74	
October....	25,922	688	9,301	4,436	1,460	480	3,337	2,200	25	125	100	1,730	1,965	75	
November....	26,475	688	9,569	4,436	1,439	582	3,412	2,329	25	125	100	1,730	1,965	75	
December....	26,030	675	9,704	4,360	1,403	371	3,629	1,864	25	125	100	1,730	1,965	78	
1967-January....	25,535	675	9,813	4,460	1,448	166	3,484	1,485	25	125	100	1,730	1,945	80	
February....	25,404	675	9,865	4,460	1,443	-	3,499	1,480	25	125	100	1,730	1,920	81	
March....	25,555	675	9,972	4,460	1,451	-	3,499	1,539	25	125	100	1,730	1,895	84	
April....	25,040	675	9,853	4,460	1,439	-	3,235	1,437	25	125	100	1,730	1,875	85	
May....	25,044	675	10,047	4,530	1,415	-	2,935	1,525	25	125	100	1,730	1,850	87	
June....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	125	100	1,730	1,850	90	
July....	23,162	662	8,519	4,518	1,431	-	2,670	1,438	25	125	100	1,730	1,854	90	
August....	24,187	662	9,209	4,518	1,434	48	2,737	1,684	25	125	100	1,730	1,824	91	
September..	25,219	662	9,650	4,618	1,428	204	2,737	2,032	25	125	100	1,730	1,815	93	

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 1966 Annual Report of the Secretary of the Treasury, pages 888-91, and the 1966 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 543-5.

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

6/ Public Housing Administration 1957-1963; Federal Housing Administration beginning January 1966.

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

8/ 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; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964, and (Bureau of Commercial Fisheries) for Federal Ship Mortgage Insurance Fund beginning January 1966.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks	Federal land banks	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1962.....	9,332	430	1,797	1,855	2,550	-	2,556	145
1963.....	10,192	459	2,770	2,133	2,725	-	1,960	145
1964.....	11,865	498	4,201	2,315	2,973	-	1,698	180
1965.....	13,460	686	4,757	2,462	3,532	-	1,797	225
1966.....	17,666	844	6,309	2,853	4,105	-	3,269	285
1967.....	18,028	1,042	4,585	3,297	4,611	-	4,078	415
1965-December.....	14,186	796	5,221	2,335	3,710	-	1,684	240
1966-September.....	18,396	882	6,765	2,991	4,295	-	3,178	285
October.....	18,541	957	6,959	2,909	4,295	-	3,125	295
November.....	18,483	1,067	6,859	2,814	4,295	-	3,152	295
December.....	19,249	1,074	6,859	2,786	4,385	-	3,800	345
1967-January.....	19,320	1,074	6,859	2,779	4,385	-	3,878	345
February.....	19,058	1,113	6,316	2,850	4,450	-	3,984	345
March.....	18,604	1,113	5,741	2,944	4,450	-	4,010	345
April.....	18,045	1,085	5,085	3,074	4,450	-	4,006	345
May.....	18,336	1,101	5,085	3,186	4,611	-	3,938	415
June.....	18,028	1,042	4,585	3,297	4,611	-	4,078	415
July.....	18,277	1,072	4,585	3,419	4,716	-	4,069	415
August.....	18,205	1,094	4,395	3,465	4,787	-	4,049	415
September.....	17,825	1,094	4,160	3,442	4,787	-	3,927	415

Source: Office of Debt Analysis and agency reports.

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

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1967, provides that the face amount of securities issued under authority of that act, and the face amount of securities guaranteed as to principal and interest by the United States (except guaranteed securities held by the

Secretary of the Treasury) shall not exceed in the aggregate \$358 billion outstanding at any one time.

For a legislative history of the public debt limitation, see the Annual Report of the Secretary of the Treasury.

Table 1. - Status Under Limitation September 30, 1967

(In millions of dollars)

Maximum amount of debt which may be outstanding at any one time under limitation imposed by the act of June 30, 1967 (31 U.S.C. 757b).....	358,000
Amount outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	335,634
Guaranteed debt of U.S. Government agencies.....	523
Total amount outstanding subject to statutory debt limitation.....	336,157
Balance issuable under limitation.....	21,843

Table 2. - Application of Limitation to Public Debt and Guaranteed Debt Outstanding September 30, 1967

(In millions of dollars)

Classification	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing debt:			
Public issues--marketable:			
Treasury bills.....	63,746	-	63,746
Treasury notes.....	57,553	-	57,553
Treasury bonds.....	97,338	-	97,338
Total public issues--marketable.....	218,637	-	218,637
Public issues--nonmarketable:			
Certificates of indebtedness:			
Foreign series.....	377	-	377
Foreign currency series.....	305	-	305
Treasury notes:			
Foreign series.....	403	-	403
Foreign currency series.....	710	-	710
Treasury bonds:			
Foreign series.....	144	-	144
Treasury certificates.....	30	-	30
U.S. savings bonds.....	51,413	-	51,413
U.S. savings notes.....	27	-	27
U.S. retirement plan bonds.....	21	-	21
Depository bonds.....	46	-	46
Treasury bonds, R.E.A. series.....	26	-	26
Treasury bonds, investment series.....	2,568	-	2,568
Total public issues--nonmarketable.....	56,070	-	56,070
Special issues to Government agencies and trust funds.....	57,739	-	57,739
Total interest-bearing debt.....	332,447	-	332,447
Matured debt on which interest has ceased.....	189	2	192
Debt bearing no interest:			
Special notes of the United States:			
International Monetary Fund series.....	2,942	-	2,942
U.S. savings stamps.....	56	-	56
Excess profits tax refund bonds.....	1	-	1
U.S. notes (less gold reserve).....	-	166	166
Deposits for retirement of national bank and Federal Reserve bank notes.....	-	82	82
Other debt bearing no interest.....	-	11	11
Total debt bearing no interest.....	2,998	259	3,257
Total public debt.....	335,634	261	335,896
Guaranteed debt of U.S. Government agencies:			
Interest-bearing debt.....	521	-	521
Matured debt on which interest has ceased.....	2	-	2
Total guaranteed debt of U.S. Government agencies.....	523	-	523
Total public debt and guaranteed debt.....	336,157	261	336,418

Source: Daily Treasury statement.

PUBLIC DEBT OPERATIONS

**Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding September 30, 1967**
Other than Regular Weekly and Annual Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities				
		Total	Held by -				Total	Held by -			
			U.S. Govt. investment accounts and Federal Re- serve Banks	All other investors				U.S. Govt. investment accounts and Federal Re- serve Banks	All other investors		
1967											
Oct....	1-1/2% Note - 10/1/67-E0	457	-	457	1969	Feb.... 4% Bond - 2/15/69	3,728	1,376	2,352		
Nov....	4-7/8% Note - 11/15/67-F 3-5/8% Bond - 11/15/67	8,135 2,019	6,948 612	1,187 1,406	Apr....	1-1/2% Note - 4/1/69-EA	61	-	61		
	Total.....	10,611	7,560	3,051	June...	2-1/2% Bond - 6/15/64-69	2,544	422	2,122		
1968					Oct....	1-1/2% Note - 10/1/69-E0 4% Bond - 10/1/69	159 6,251	- 625	159 5,626		
Feb....	5-5/8% Note - 2/15/68-A	2,635	922	1,713	Dec....	2-1/2% Bond - 12/15/64-69	2,491	515	1,976		
Mar....	4.861% Bill - (Tax ant.) 3/22/68	2,003	16	1,987		Total.....	15,234	2,938	12,296		
Apr....	1-1/2% Note - 4/1/68-EA 4.898% Bill - 4/22/68 (Tax ant.)	212 2,001	- 26	212 1,975	1970	Feb.... 4% Bond - 2/15/70	4,381	462	3,919		
May....	4-3/4% Note - 5/15/68-B 3-7/8% Bond - 5/15/68	5,587 2,460	3,571 495	2,016 1,965	Mar....	2-1/2% Bond - 3/15/65-70	2,287	667	1,620		
Aug....	4-1/4% Note - 8/15/68-C 3-3/4% Bond - 8/15/68	6,444 3,747	4,438 637	2,005 3,111	Apr....	1-1/2% Note - 4/1/70-EA	88	-	88		
Oct....	1-1/2% Note - 10/1/68-E0	115	-	115	Aug....	4% Bond - 8/15/70	4,129	434	3,695		
Nov.	5-1/4% Note - 11/15/68-D 3-7/8% Bond - 11/15/68	9,913 1,591	6,116 152	3,797 1,439	Oct....	1-1/2% Note - 10/1/70-E0	113	-	113		
Dec....	2-1/2% Bond - 12/15/63-68	1,789	217	1,571	Nov....	5% Note - 11/15/70-A	7,675	1,472	6,203		
	Total.....	38,498	16,589	21,908		Total.....	18,674	3,035	15,638		

Footnote at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding September 30, 1967
Other than Regular Weekly and Annual Treasury Bills - (Continued)**

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities			Year and month of final maturity 1/	Description	Amount of maturities				
		Total	Held by -				Total	Held by -			
			U.S. Govt. investment accounts and Federal Re- serve Banks	All other investors				U.S. Govt. investment accounts and Federal Re- serve Banks	All other investors		
<u>1971</u>					<u>1974</u>						
Feb....	5-3/8% Note - 2/15/71-C	2,509	143	2,365	Feb....	4-1/8% Bond - 2/15/74	3,130	540	2,589		
Mar....	2-1/2% Bond - 3/15/66-71	1,226	204	1,022	May....	4-1/4% Bond - 5/15/74	3,590	566	3,024		
Apr....	1-1/2% Note - 4/1/71-EA	35	-	35	Nov....	3-7/8% Bond - 11/15/74	2,242	685	1,557		
May....	5-1/4% Note - 5/15/71-A	4,265	1,807	2,458		Total.....	8,961	1,791	7,170		
Aug....	4% Bond - 8/15/71	2,806	604	2,202							
Oct....	1-1/2% Note - 10/1/71-E0	72	-	72	<u>1980</u>	4% Bond - 2/15/80	2,603	748	1,855		
Nov....	5-3/8% Note - 11/15/71-B 3-7/8% Bond - 11/15/71	1,734 2,760	146 428	1,588 2,333	Nov....	3-1/2% Bond - 11/15/80	1,909	720	1,189		
	Total.....	15,407	3,332	12,075		Total.....	4,512	1,468	3,044		
<u>1972</u>					<u>1983</u>						
Feb....	4-3/4% Note - 2/15/72-A 4% Bond - 2/15/72	2,006 2,344	333 260	1,673 2,083	June...	3-1/4% Bond - 6/15/78-83	1,572	211	1,361		
Apr....	1-1/2% Note - 4/1/72-EA	28	-	28	<u>1985</u>	3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	1,120 1,217	193 418	926 798		
May....	4-3/4% Note - 5/15/72-B	5,310	2,808	2,502		Total.....	2,336	612	1,724		
June...	2-1/2% Bond - 6/15/67-72	1,258	124	1,134							
Aug....	4% Bond - 8/15/72	2,579	526	2,053	<u>1990</u>	3-1/2% Bond - 2/15/90	4,888	1,159	3,729		
Sept...	2-1/2% Bond - 9/15/67-72	1,952	79	1,872	<u>1992</u>	4-1/4% Bond - 8/15/87-92	3,817	1,081	2,736		
Dec....	2-1/2% Bond - 12/15/67-72	2,631	220	2,411	<u>1993</u>	4% Bond - 2/15/88-93	249	68	182		
	Total.....	18,106	4,351	13,755	<u>1994</u>	4-1/8% Bond - 5/15/89-94					
<u>1973</u>					May....						
Aug....	4% Bond - 8/15/73	3,894	551	3,343							
Nov....	4-1/8% Bond - 11/15/73	4,354	414	3,940	<u>1995</u>	3% Bond - 2/15/95	1,847	157	1,690		
	Total.....	8,248	964	7,284	<u>1998</u>	3-1/2% Bond - 11/15/98	4,375	905	3,471		

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

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

PUBLIC DEBT OPERATIONS

Table 2. - Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
<u>Regular weekly:</u>									
1967-June 1.....	1967-Aug. 31 Nov. 30	91 182	2,405.2 1,973.0	1,300.4 1,001.0	1,071.6 903.0	228.8 98.0	341.2 182.0	1,304.7 1,004.5	16,908.8 26,026.7
June 8.....	Sept. 7 Dec. 7	91 182	2,053.3 2,107.3	1,300.0 1,000.6	1,075.8 897.8	224.3 102.8	301.2 222.6	1,300.1 1,000.6	16,908.8 26,026.7
June 15.....	Sept. 14 Dec. 14	91 182	2,107.0 1,978.7	1,300.0 1,000.1	1,053.9 889.2	246.1 110.9	349.2 205.0	1,301.6 1,000.9	16,907.2 26,026.0
June 22.....	Sept. 21 Dec. 21	91 182	2,389.5 1,957.6	1,300.0 1,000.0	1,005.5 849.6	294.5 150.4	332.5 236.7	1,300.2 1,006.1	16,906.9 26,019.9
June 29.....	Sept. 28 Dec. 28	91 182	1,912.6 1,622.7	1,300.2 1,000.4	1,068.8 890.6	231.4 109.8	310.8 234.3	1,300.4 1,001.3	16,906.8 26,019.1
July 6.....	Oct. 5 1968-Jan. 4	91 182	1,989.2 1,699.4	1,301.5 1,000.1	1,073.1 895.1	228.4 104.9	288.8 232.8	1,301.0 1,001.2	16,907.3 26,018.0
July 13.....	1967-Oct. 12 1968-Jan. 11	92 182	2,206.6 1,646.2	1,400.3 1,000.4	1,100.7 853.8	299.6 146.7	164.1 139.0	1,301.3 1,000.2	17,006.3 26,018.3
July 20.....	1967-Oct. 19 1968-Jan. 18	91 182	2,404.6 1,867.0	1,400.9 1,000.7	1,131.5 870.9	269.4 129.8	328.4 228.6	1,300.5 1,000.9	17,106.7 26,018.1
July 27.....	1967-Oct. 26 1968-Jan. 25	91 182	2,366.1 2,029.6	1,400.7 1,000.3	1,150.3 880.6	250.4 119.7	276.5 254.1	1,300.9 999.9	17,206.5 26,018.4
Aug. 3.....	1967-Nov. 2 1968-Feb. 1	91 182	2,367.8 2,019.1	1,405.0 1,000.4	1,178.2 869.0	226.8 131.3	405.8 201.8	1,300.9 1,002.1	17,310.5 26,016.7
Aug. 10.....	1967-Nov. 9 1968-Feb. 8	91 182	2,422.3 1,980.6	1,400.3 1,000.5	1,166.3 874.4	234.0 126.1	148.7 162.4	1,301.0 1,000.1	17,409.7 26,017.1
Aug. 17.....	1967-Nov. 16 1968-Feb. 15	91 182	2,347.5 1,979.9	1,399.8 1,000.6	1,166.6 868.9	233.2 131.7	240.0 163.8	1,300.6 1,001.4	17,508.9 26,016.2
Aug. 24.....	1967-Nov. 24 1968-Feb. 23	92 183	2,231.6 2,023.0	1,401.7 1,001.5	1,192.0 875.0	209.6 126.5	309.8 180.2	1,300.0 1,000.1	17,610.6 26,017.6
Aug. 31.....	1967-Nov. 30 1968-Feb. 29	91 182	2,367.2 2,195.6	1,400.4 1,001.4	1,177.0 870.8	223.4 130.6	309.3 131.9	1,300.4 1,004.5	17,710.7 26,014.5
Sept. 7.....	1967-Dec. 7 1968-Mar. 7	91 182	2,678.9 1,633.5	1,400.9 1,001.2	1,199.3 892.5	201.6 108.7	189.1 133.1	1,300.0 1,000.5	17,811.5 26,015.3
Sept. 14.....	1967-Dec. 14 1968-Mar. 14	91 182	2,162.1 1,793.4	1,400.5 1,000.5	1,146.8 856.0	253.7 144.5	280.0 204.6	1,300.0 1,001.6	17,912.0 26,014.2
Sept. 21.....	1967-Dec. 21 1968-Mar. 21	91 182	2,004.2 1,810.3	1,400.0 1,000.2	1,140.0 857.8	260.0 142.5	347.2 235.5	1,300.0 1,000.2	18,012.1 26,014.3
Sept. 28.....	1967-Dec. 28 1968-Mar. 28	91 182	2,822.5 1,844.7	1,401.2 1,000.3	1,181.5 866.4	219.6 133.8	385.0 243.1	1,300.2 1,000.4	18,113.0 26,014.2
<u>Tax anticipation:</u>									
1967-July 11.....	1968-Mar. 22 Apr. 22	255 286	3,251.3 3,027.4	2,003.4 2,001.0	1,733.0 1,775.6	270.4 225.4	- -	- -	2,003.4 4,004.3
<u>9-month and one-year:</u>									
1966-Sept. 30.....	1967-June 30 Sept. 30	273 365	984.7 1,472.8	500.1 900.1	471.8 833.8	28.3 66.3	50.4 168.1	- 1,000.5	500.1 11,901.5
Oct. 31.....	July 31 Oct. 31	273 365	1,076.1 2,272.1	500.4 904.6	485.0 862.2	15.4 42.4	90.1 68.9	- 999.9	1,000.4 11,806.2
Nov. 25 2/.....	Mar. 31 Apr. 30 May 31	126 156 187	2,986.8	1,202.3	1,081.2	121.2	.1	-	13,008.6
Nov. 30.....	Aug. 31 Nov. 30	274 365	1,183.3 2,163.7	500.7 900.5	486.8 861.5	13.9 39.0	70.1 161.6	- 1,000.6	1,501.1 12,908.5 4/
Dec. 31.....	Sept. 30 Dec. 31	270 365	1,093.3 1,665.4	500.0 901.0	487.9 853.5	12.1 47.5	.1 199.0	- 1,001.0	2,001.2 12,808.5 4/
1967-Jan. 31.....	Oct. 31 1968-Jan. 31	273 365	1,316.1 1,508.3	501.1 901.0	484.5 861.1	16.6 39.8	137.3 122.0	- 1,001.4	2,502.3 12,708.1 4/
Feb. 28.....	1967-Nov. 30 1968-Feb. 29	275 366	1,306.7 2,395.8	500.0 901.0	485.1 863.3	15.3 37.3	91.5 151.0	- 1,000.2	3,002.3 12,608.9 4/
Mar. 31.....	1967-Dec. 31 1968-Mar. 31	275 366	1,299.4 1,669.1	500.1 900.0	482.0 859.9	18.1 40.1	90.2 151.8	- 1,400.8 4/	3,502.8 12,107.7 4/
Apr. 30.....	Jan. 31 Apr. 30	275 366	1,265.2 1,535.1	500.4 902.0	485.5 869.3	14.9 32.7	130.1 192.3	- 1,401.5 4/	4,003.2 11,608.2 4/
May 31.....	Feb. 29 May 31	274 366	1,132.6 1,308.4	500.0 900.1	485.5 875.2	14.6 24.9	111.9 220.7	- 1,402.0 4/	4,503.3 11,106.4
June 30.....	Mar. 31 June 30	275 366	1,182.8 1,770.9	500.3 1,000.5	482.2 962.3	18.1 38.2	100.3 224.7	500.1 1,001.4	4,503.5 11,105.5
July 31.....	Apr. 30 July 31	274 366	1,196.7 2,587.5	500.3 1,000.6	481.5 953.3	18.8 47.3	60.2 240.7	500.4 994.8	4,503.4 11,111.2
Aug. 31.....	May 31 Aug. 31	274 366	1,297.3 1,901.1	500.7 1,000.3	479.9 957.9	20.8 42.4	150.7 225.5	500.7 1,000.1	4,503.4 11,111.5
Sept. 30.....	June 30 Sept. 30	272 366	1,255.5 1,740.7	500.0 1,000.2	478.4 943.3	21.6 56.9	118.4 230.4	500.0 900.1	4,503.4 11,211.6

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 5/	High		Low	
			Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
<u>Regular weekly:</u>						
1967-June 1.....	99.121 98.113	3.478 3.733	99.133 98.124	3.430 3.711	99.118 98.105	3.489 3.748
June 8.....	99.144 98.100	3.385 3.758	99.150 6/ 98.106	3.363 3.746	99.139 98.091	3.406 3.776
June 15.....	99.114 98.081	3.506 3.795	99.123 98.089	3.469 3.780	99.105 98.074	3.541 3.810
June 22.....	99.097 98.058	3.572 3.841	99.105 98.069	3.541 3.820	99.094 98.054	3.584 3.849
June 29.....	99.125 98.003	3.463 3.950	99.140 98.038	3.402 3.881	99.100 97.982	3.560 3.992
July 6.....	98.918 97.616	4.279 4.716	98.958 7/ 97.700	4.122 4.549	98.890 97.565	4.391 4.816
July 13.....	98.905 97.630	4.286 4.689	98.918 97.652	4.234 4.644	98.899 97.605	4.308 4.737
July 20.....	98.927 97.601	4.244 4.745	98.933 8/ 97.614	4.221 4.720	98.924 97.594	4.257 4.759
July 27.....	98.882 97.450	4.424 5.044	98.916 97.470 9/ 97.470	4.288 5.004	98.874 97.428	4.455 5.087
Aug. 3.....	98.943 97.655	4.181 4.639	98.956 97.674	4.130 4.601	98.941 97.647	4.189 4.654
Aug. 10.....	98.945 97.595	4.173 4.757	98.956 97.610	4.130 4.727	98.934 97.578	4.217 4.791
Aug. 17.....	98.940 97.578	4.194 4.791	98.948 97.588	4.162 4.771	98.934 97.568	4.217 4.811
Aug. 24.....	98.892 97.498	4.334 4.922	98.905 10/ 97.524	4.285 4.871	98.884 97.489	4.370 4.940
Aug. 31.....	98.865 97.475	4.492 4.994	98.871 97.484	4.466 4.977	98.861 97.472	4.506 5.000
Sept. 7.....	98.907 97.591	4.324 4.765	98.912 97.604	4.304 4.739	98.904 97.572	4.336 4.803
Sept. 14.....	98.898 97.497	4.358 4.952	98.906 11/ 97.510	4.328 4.925	98.891 97.490	4.387 4.965
Sept. 21.....	98.865 97.473	4.489 4.998	98.875 12/ 97.490	4.451 4.965	98.856 97.462	4.526 5.020
Sept. 28.....	98.830 97.400	4.628 5.143	98.834 13/ 97.406	4.613 5.131	98.827 97.394	4.640 5.155
<u>Tax anticipation:</u>						
1967-July 11.....	96.557 96.108	4.861 4.898	96.607 14/ 96.171 15/	4.790 4.820	96.522 96.065	4.910 4.953
<u>9-month and one-year:</u>						
1966-Sept. 30.....	95.596 94.113	5.808 5.806	95.629 16/ 94.156 17/	5.764 5.764	95.564 94.074	5.850 5.845
Oct. 31.....	95.778 94.379	5.567 5.544	95.799 94.385 18/	5.540 5.538	95.764 94.374	5.586 5.549
Nov. 25 3/.....	97.691	5.318	97.731 19/	5.226	97.679	5.346
Nov. 30.....	95.774 94.404	5.552 5.519	95.787 94.419	5.535 5.505	95.760 94.402	5.571 5.521
Dec. 31.....	96.310 95.113	4.920 4.820	96.367 95.160	4.844 4.774	96.284 95.083	4.955 4.850
1967-Jan. 31.....	96.469 95.360	4.656 4.577	96.488 95.407	4.631 4.530	96.458 95.316	4.671 4.620
Feb. 28.....	96.396 95.226	4.718 4.696	96.406 95.234	4.705 4.688	96.387 95.222	4.730 4.700
Mar. 31.....	96.885 95.858	4.077 4.074	96.899 95.870	4.059 4.062	96.872 95.839	4.095 4.093
Apr. 30.....	97.065 96.104	3.843 3.833	97.089 96.122 20/	3.811 3.814	97.044 96.066	3.870 3.870
May 31.....	96.998 96.001	3.945 3.934	97.028 96.030	3.905 3.905	96.971 95.966	3.980 3.968
June 30.....	96.392 95.189	4.723 4.732	96.448 21/ 95.298	4.650 4.625	96.340 95.080	4.791 4.839
July 31.....	96.070 94.764	5.164 5.150	96.084 22/ 94.774 23/	5.145 5.140	96.038 94.744	5.206 5.170
Aug. 31.....	96.120 94.815	5.097 5.100	96.164 94.881 24/	5.040 5.035	96.099 94.774	5.125 5.140
Sept. 30.....	96.113 94.791	5.144 5.124	96.154 94.835	5.090 5.080	96.095 94.745	5.168 5.169

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 2

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26-weeks and the 9-month bills represent additional issues of bills with an original maturity of one-year.
- 2/ For 13-week and 26-week issues, tenders for \$200,000 or less from any one bidder are accepted in full at average price of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 3/ Additional amounts (\$400,782,000 each) of three series of outstanding monthly bills issued in strip form for cash and exchange on November 25, 1966.
- 4/ Includes strip bills issued November 25, 1966.
- 5/ Bank discount basis.
- 6/ Except \$377,000 at 99.196.
- 7/ Except \$200,000 at 98.969.
- 8/ Except \$150,000 at 98.963.
- 9/ Except \$800,000 at 97.782, \$525,000 at 97.600, \$400,000 at 97.522, \$1,000,000 at 97.500, and \$200,000 at 97.495.

- 10/ Except \$200,000 at 98.927.
- 11/ Except \$500,000 at 99.153.
- 12/ Except \$300,000 at 98.898, and \$199,000 at 98.887.
- 13/ Except \$100,000 at 98.865.
- 14/ Except \$500,000 at 96.635.
- 15/ Except \$500,000 at 96.564, \$500,000 at 96.550, \$500,000 at 96.226, \$500,000 at 96.195, and \$1,500,000 at 96.187.
- 16/ Except \$5,000 at 95.649, \$3,100,000 at 95.639, and \$300,000 at 95.633.
- 17/ Except \$5,300,000 at 94.170.
- 18/ Except \$2,000 at 94.500.
- 19/ Except \$81,000 at 98.205, \$21,000 at 98.125, \$21,000 at 98.120, \$21,000 at 98.115, and \$81,000 at 97.777.
- 20/ Except \$23,000 at 96.137, \$1,000,000 at 96.130, and \$336,000 at 96.127.
- 21/ Except \$800,000 at 96.463.
- 22/ Except \$100,000 at 96.385 and \$25,000 at 96.200.
- 23/ Except \$100,000 at 95.215, \$25,000 at 94.800, \$1,000,000 at 94.795, and \$1,000,000 at 94.785.
- 24/ Except \$100,000 at 94.950.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1966-January 6.....	1966-April 7 July 7	91 182	\$1,966 1,933	\$1,304 1,003	4.532 4.718	\$105
January 13.....	April 14 July 14	91 182	2,258 2,004	1,302 1,000	4.585 4.737	102
January 20.....	April 21 July 21	91 182	2,296 2,166	1,301 1,001	4.673 4.770	97
January 27.....	April 28 July 28	91 182	2,084 2,305	1,301 1,000	4.596 4.699	101
February 3.....	May 5 August 4	91 182	2,145 1,672	1,301 1,000	4.638 4.740	98
February 10.....	May 12 August 11	91 182	2,401 2,010	1,304 1,001	4.650 4.775	104
February 17.....	May 19 August 18	91 182	2,365 1,984	1,300 1,001	4.695 4.876	100
February 24.....	May 26 August 25	91 182	2,404 2,095	1,311 1,001	4.696 4.892	111
March 3.....	June 2 September 1	91 182	2,343 2,049	1,301 1,001	4.661 4.861	102
March 10.....	June 9 September 8	91 182	2,008 1,642	1,300 1,000	4.620 4.816	99
March 17.....	June 16 September 15	91 182	2,320 2,767	1,301 1,002	4.718 4.915	97
March 24.....	June 23 September 22	91 182	2,223 1,923	1,301 1,000	4.576 4.776	92
March 31.....	June 30 September 29	91 182	2,265 1,884	1,300 1,000	4.554 4.755	100
1967-July 13.....	1967-October 13 1968-January 11	92 182	2,207 1,646	1,400 1,000	4.286 4.689	99
July 20.....	1967-October 19 1968-January 18	91 182	2,405 1,867	1,401 1,001	4.244 4.745	100
July 27.....	1967-October 26 1968-January 25	91 182	2,366 2,030	1,401 1,000	4.424 5.044	100
August 3.....	1967-November 2 1968-February 1	91 182	2,368 2,019	1,405 1,000	4.181 4.639	102
August 10.....	1967-November 9 1968-February 8	91 182	2,422 1,981	1,400 1,000	4.173 4.757	100
August 17.....	1967-November 16 1968-February 15	91 182	2,348 1,980	1,400 1,001	4.194 4.791	98
August 24.....	1967-November 24 1968-February 23	92 183	2,232 2,023	1,402 1,001	4.334 4.922	103
August 31.....	1967-November 30 1968-February 29	91 182	2,367 2,196	1,400 1,001	4.492 4.994	97
September 7.....	1967-December 7 1968-March 7	91 182	2,679 1,633	1,401 1,001	4.324 4.765	102
September 14.....	1967-December 14 1968-March 14	91 182	2,162 1,793	1,401 1,001	4.358 4.952	99
September 21.....	1967-December 21 1968-March 21	91 182	2,004 1,810	1,400 1,000	4.489 4.998	100
September 28.....	1967-December 28 1968-March 28	91 182	2,822 1,845	1,401 1,000	4.628 5.143	101

Source: See Table 2. Information in Table 3 covers bill offerings July 1, 1965 through September 30, 1967.

1/ Excludes issues of strips of additional amounts of outstanding, regular

weekly bills for cash on November 25, 1966 (\$1,202 million). 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	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
(In millions of dollars)								
7/27/65	7/31/65	3.875% Bill	- 7/31/66	365d	1,715	- 1,000	-	
8/2/65	8/13/65	4% Note	- 2/15/67-C 5/	ly 6m	-	5,151	-	5,151 } 6/ 100
	8/15/62	4% Bond	- 2/15/69 - Reopening 5/	3y 6m	-	1,884	-	1,884 }
8/24/65	8/31/65	4.006% Bill	- 8/31/66	365d	1,927	- 1,000	-	
9/24/65	9/30/65	4.236% Bill	- 9/30/66	365d	2,970	- 1,000	-	
7/	10/1/65	1-1/2% Note	- 10/1/70-E0	5y	-	113	-	113
	10/11/65	3.783% Bill	- 3/22/66 - Tax ant. 8/	162d	4,052	- 3,009	-	
10/5/65	10/11/65	3.941% Bill	- 6/22/66 - Tax ant. 8/	254d	2,209	- 1,003	-	
10/26/65	10/31/65	4.192% Bill	- 10/31/66	365d	2,304	- 1,000	-	
11/1/65	11/15/65	4-1/4% Note	- 5/15/67-D	ly 6m	12,067 } 9/	- 3,125	6,623 } 10/	11/
11/17/65	10/11/65	4.075% Bill	- 6/26/66 - Tax ant. 8/ (Reopening)	210d	5,164	- 2,513	-	
11/23/65	11/30/65	4.277% Bill	- 11/30/66	365d	1,949	- 1,001	-	
12/23/65	12/31/65	4.731% Bill	- 12/31/66	365d	2,720	- 1,001	-	
12/29/65	10/11/65	4.281% Bill	- 6/22/66 - Tax ant. 8/ (Reopening)	168d	3,647	- 1,007	-	
1/10/66	1/19/66	4-3/4% Cert.	- 11/15/66-A 5/	10m	10,133	- 1,652	-	12/
1/25/66	1/31/66	4.699% Bill	- 1/31/67	365d	1,917	- 1,001	-	
1/31/66	2/15/66	4-7/8% Note	- 8/15/67-E { 5/	ly 6m	-	2,117	-	2,117 } 13/ 100
	2/15/66	5% Note	- 11/15/70-A { 5/	4y 9m	-	7,675	-	7,675 }
2/23/66	2/28/66	4.945% Bill	- 2/28/67	365d	1,771	- 1,000	-	
3/24/66	3/31/66	4.739% Bill	- 3/31/67	365d	1,571	- 1,000	-	
7/	4/1/66	1-1/2% Note	- 4/1/71-EA	5y	-	35	-	35
4/26/66	4/30/66	4.773% Bill	- 4/30/67	365d	1,834	- 1,001	-	
5/2/66	5/15/66	4-7/8% Note	- 11/15/67-F 5/	ly 6m	-	8,135	-	8,135 } 14/ 100
5/25/66	5/31/66	4.966% Bill	- 5/31/67	365d	2,013	- 1,001	-	
6/23/66	6/30/66	4.697% Bill	- 6/30/67	365d	1,569	- 1,001	-	
7/26/66	7/31/66	4.964% Bill	- 7/31/67	365d	1,869	- 995	-	
8/1/66	8/15/66	5-1/4% Cert.	- 8/15/67-A	ly 9m	-	5,919	-	5,919 } 15/ 100
	8/15/66	5-1/4% Note	- 5/15/71-A 5/	4y	-	4,265	-	4,265 }
8/18/66	8/26/66	5.338% Bill	- 3/22/67 - Tax ant. 8/	208d	2,950	- 2,006	-	
	8/26/66	5.433% Bill	- 4/21/67 - Tax ant. 8/	238d	1,490	- 1,003	-	
8/25/66	8/31/66	5.844% Bill	- 8/31/67	365d	2,237	- 1,000	-	
9/27/66	6/30/66	5.808% Bill	- 6/30/67 - Reopening	273d	985	- 500	-	
	9/30/66	5.806% Bill	- 9/30/67	365d	1,473	- 900	-	
7/	10/1/66	1-1/2% Note	- 10/1/71-E0	5y	-	72	-	72
	8/26/66	5.483% Bill	- 4/21/67 - Tax ant. 8/ (Reopening)	185d	2,279	- 1,507	-	
10/11/66	10/18/66	5.586% Bill	- 6/22/67 - Tax ant. 8/	247d	2,457	- 2,007	-	
10/25/66	7/31/66	5.567% Bill	- 7/31/67 - Reopening	273d	1,076	- 500	-	
	10/31/66	5.544% Bill	- 10/31/67	365d	2,272	- 905	-	
11/1/66	11/15/66	5-5/8% Note	- 2/15/68-A	ly 3m	5,860 } 2/	- 1,702	932 } 66 } 16/	17/
	11/15/66	5-3/8% Note	- 11/15/71-B	5y	14,029	- 1,668	-	
11/23/66	8/31/66	5.552% Bill	- 8/31/67 - Reopening	274d	1,183	- 501	-	
	11/30/66	5.519% Bill	- 11/30/67	365d	2,164	- 900	-	
11/17/66	11/25/66	5.318% Bill	- { 3/31/67 "Strip" of 3 5/31/67 series 18/ } Average	156.3d	2,987	- 1,202 } 19/	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
12/6/66	10/18/66	5.245% Bill - 6/22/67 - Tax ant. 8/ (Reopening)	192d	1,662	(In millions of dollars)	-	801	-
12/27/66	9/30/66	4.920% Bill - 9/30/67 - Reopening	270d	1,093		-	500	-
	12/31/66	4.820% Bill - 12/31/67	365d	1,665		-	901	-
1/24/67	10/31/66	4.656% Bill - 10/31/67 - Reopening	273d	1,316		-	501	-
	1/31/67	4.577% Bill - 1/31/68	365d	1,508		-	901	-
1/30/67	2/15/67	4-3/4% Note - 5/15/68-B } 5/	ly 3m	19,915 } 2/		-	1,951	
	2/15/67	4-3/4% Note - 2/15/72-A }	5y	22,135 }		-	1,777	3,636 } 228 }
2/21/67	11/30/66	4.718% Bill - 11/30/67 - Reopening	275d	1,307		-	500	-
	2/28/67	4.696% Bill - 2/29/68	366d	2,396		-	901	-
3/7/67	10/18/66	4.295% Bill - 6/22/67 - Tax ant. 8/ (Reopening)	101d	3,928		-	2,707	-
3/28/67	12/31/66	4.077% Bill - 12/31/67 - Reopening	275d	1,299		-	500	-
	3/31/67	4.074% Bill - 3/31/68	366d	1,669		-	900	-
7/	4/1/67	1-1/2% Note - 4/1/72-EA	5y	-	28	-	28	
4/25/67	1/31/67	3.843% Bill - 1/31/68 - Reopening	275d	1,266		-	500	-
	4/30/67	3.833% Bill - 4/30/68	366d	1,537		-	902	-
5/1/67	5/15/67	4-1/4% Note - 8/15/68-C } 5/	ly 3m	-	6,444 } 22/	-	6,444 } 5,310 }	100
	5/15/67	4-3/4% Note - 5/15/72-B }	5y	-	5,310	-		
5/24/67	2/28/67	3.945% Bill - 2/29/68 - Reopening	274d	1,133		-	500	-
	5/31/67	3.934% Bill - 5/31/68	366d	1,398		-	900	-
6/27/67	3/31/67	4.723% Bill - 3/31/68 - Reopening	275d	1,183		-	500	-
	6/30/67	4.732% Bill - 6/30/68	366d	1,771		-	1,001	-
7/5/67	7/11/67	4.861% Bill - 3/22/68 - Tax ant. 8/	255d	3,251		-	2,003	-
	7/11/67	4.898% Bill - 4/22/68 - Tax ant. 8/	286d	3,027		-	2,001	-
7/25/67	4/30/67	5.164% Bill - 4/30/68 - Reopening	274d	1,197		-	500	-
	7/31/67	5.150% Bill - 7/31/68	366d	2,587		-	1,001	-
8/1/67	8/15/67	5-1/4% Note - 11/15/68-D } 5/	ly 3m	15,660p } 2/		-	3,550p	6,363p } 23/ } 24/
8/22/67	8/30/67	5-3/8% Note - 2/15/71-C } 5/	3y 5½m	6,004p		-	2,509p	- } 25/
8/24/67	5/31/67	5.097% Bill - 5/31/68 - Reopening	274d	1,297		-	501	-
	8/31/67	5.100% Bill - 8/31/68	366d	1,901		-	1,000	-
9/26/67	6/30/67	5.144% Bill - 6/30/68 - Reopening	272d	1,256		-	500	-
	9/30/67	5.124% Bill - 9/30/68	366d	1,741		-	1,000	-
10/3/67	7/11/67	4.934% Bill - 4/22/68 - Tax ant. 8/ (Reopening)	196d	3,217		-	1,506	-
	10/9/67	5.108% Bill - 6/24/68 - Tax ant. 8/	259d	3,279		-	3,006	-

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4

Source: Bureau of the Public Debt

- 1/ Bonds, notes, and certificates of indebtedness issued at par except those bearing footnote 5. For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2.
- On September 3, 1963, the Treasury began the monthly issuance of one-year bills to mature on the last day of each month and, in addition, on September 30, 1966, it began the monthly issuance of bills to mature in nine months.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings, the amount issued is in addition to the amount of original offering.
- 4/ For securities exchanged for the new issues, see Table 8.
- 5/ For price at which issued, see Tables 5 and 6.
- 6/ Includes \$3,051 million of the 4% notes and \$1,076 million of the 4% bonds allotted to Federal Reserve banks and Government investment accounts.
- 7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of September 30, 1967.
- 8/ Tax anticipation bill, acceptable at face value in payment of income taxes due on the 15th of the month immediately preceding maturity.
- 9/ Payment for subscriptions allotted could be made in cash or in Treasury bonds, notes, or certificates of indebtedness maturing on the issue date of the new security.
- 10/ Consists of allotments paid for with Treasury notes maturing November 15, 1965.
- 11/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling \$7,169 million, were allotted in full where, as provided in the offering circular, the subscriber made the required certification of ownership of notes maturing November 15, 1965. Subscriptions subject to allotment totaled \$4,898 million: those up to and including \$200,000 were allotted in full; all others were allotted 48 percent but in no case less than \$200,000.
- 12/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 14.5 percent but in no case less than \$50,000.
- 13/ Includes \$1,250 million of the 4-7/8% notes and \$1,121 million of the 5% notes allotted to Federal Reserve banks and Government investment accounts.
- 14/ Includes \$6,685 million allotted to Federal Reserve banks and Government investment accounts.
- 15/ Includes \$4,431 million of the 5-1/4% certificates and \$1,519 million of the 5-1/4% notes allotted to Federal Reserve banks and Government investment accounts.
- 16/ Consists of allotments paid for with Treasury bonds, notes, and certificates of indebtedness maturing November 15, 1966.
- 17/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling \$943 million for the 5-5/8% notes and \$75 million for the 5-3/8% notes, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing November 15, 1966. Subscriptions subject to allotment totaled \$4,918 million for the 5-5/8% notes which were allotted 30 percent, and \$13,954 million for the 5-3/8% notes which were allotted 10 percent; subscriptions for \$100,000 or less were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000.
- 18/ Sale of a "strip" of Treasury bills, consisting of an additional \$400 million of three series of outstanding one-year Treasury bills maturing March 31, April 30, and May 31, 1967.
- 19/ Issued for cash and in exchange for Treasury bills maturing November 25, 1966.
- 20/ Consists of allotments paid for with Treasury notes maturing February 15, 1967.
- 21/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling \$3,675 million for the notes of Series B-1968 and \$248 million for the notes of Series A-1972, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing February 15, 1967. Subscriptions subject to allotment totaled \$16,240 million for the notes of Series B-1968, those up to and including \$100,000 were allotted in full, all others were allotted 10 percent but in no case less than \$100,000, and \$21,887 million for the notes of Series A-1972, those up to and including \$50,000 were allotted in full, all others were allotted 7 percent but in no case less than \$50,000.
- 22/ Includes \$4,430 million of the 4-1/4% notes and \$2,576 million of the 4-3/4% notes allotted to Federal Reserve banks and Government investment accounts.
- 23/ Consists of allotments paid for with Treasury certificates of indebtedness and notes maturing August 15, 1967.
- 24/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Government investment accounts and the Federal Reserve banks, totaling \$6,314 million, were allotted in full where, as provided in the offering circular, the subscriber made the required certification of ownership of securities maturing August 15, 1967. Subscriptions subject to allotment totaled \$9,319 million: those up to and including \$100,000 were allotted in full; all others were allotted 35 percent but in no case less than \$100,000.
- 25/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 38 percent but in no case less than \$100,000. p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities		Date of financing	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective yield 2/	Investment yield 3/	Eligible securities exchanged
				By Treasury	To Treasury			
1968								
3-5/8% Bond	- 11/15/67	3/30/61	\$1,131 4/ 1,296 4/ 1,177 4/ <u>3,604</u>	- - -	- \$0.30	3.62% 3.62 3.57	3.75% 3.75 3.75	2-5/8% Note 2-1/4% Bond 2-1/4% Bond
3-7/8% Bond	- 5/15/68	6/23/60	320 4/	-	-	3.88	4.14	2-1/2% Bond
1969								
3-7/8% Bond	- 11/15/68	9/18/63	620 4/ 194 4/ <u>777 4/</u> 1,591	\$0.65 1.60 0.95	- - -	4.01 4.23 4.08	4.02 4.02 4.02	3-1/4% Certificate 4-3/4% Note 3-3/4% Note
1970								
4% Bond	- 10/1/69 5/	7/24/64	287 250 635 161 399 4/ 179 4/ 942 4/ 294 4/ <u>579 4/</u> 3,726	0.45 0.80 0.30 0.45 0.50 0.65 0.10 0.25 -	- - - - - - - - 0.30	4.10 4.18 4.06 4.10 4.11 4.14 4.03 4.07 3.96	4.06 4.06 4.06 4.06 4.08 4.08 4.09 4.08 4.08	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 3-7/8% Note 4% Note 3-5/8% Note 3-3/4% Bond 3-5/8% Note
4% Bond	- 2/15/70	1/19/65	674 640 4/ 176 4/ 588 4/ 379 4/ 300 4/ 903 4/ <u>724 4/</u> 4,381	0.60 0.45 0.90 0.40 0.70 0.50 0.05 -	- - - - - - - 0.30	4.13 4.10 4.21 4.09 4.15 4.12 4.05 3.92	4.16 4.18 4.18 4.18 4.18 4.18 4.18 4.17	2-5/8% Bond 3-1/2% Note 4% Note 3-5/8% Note 3-7/8% Note 3-3/4% Bond 3-3/4% Note 3-5/8% Bond
1971								
4% Bond	- 8/15/70 5/	1/29/64	165 4/ 211 4/ 694 4/ 278 4/ 221 4/ <u>654 4/</u> 2,223	1.65 1.85 0.95 0.95 1.80 -	- - - - - 0.25	4.29 4.33 4.17 4.17 4.32 3.96	4.15 4.15 4.16 4.16 4.16 4.15	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 4-5/8% Note 2-5/8% Bond
1972								
4% Bond	- 8/15/71	3/9/62	1,154 4/ 1,651 4/ <u>2,806</u>	- - 2.00	- - 3.75	4.00 4.00	4.11 4.10	3% Bond 2-5/8% Bond
3-7/8% Bond	- 11/15/71 5/	3/15/63	693 4/ 94 4/ 532 4/ <u>196 4/</u> 1,515	1.10 0.90 0.70 0.70	- - - -	4.03 4.00 3.97 3.97	3.97 3.96 3.97 3.96	3-1/2% Certificate 3-1/8% Certificate 2-1/2% Bond 3% Bond
1973								
4% Bond	- 8/15/72	9/20/62	370 4/ 259 4/ 402 4/ 449 4/ 720 4/ <u>379 4/</u> 2,579	0.70 0.30 0.60 0.60 0.60 1.20	- - - - - -	4.09 4.04 4.07 4.07 4.08 4.15	4.06 4.05 4.06 4.06 4.06 4.07	3-1/2% Certificate 2-5/8% Note 3-1/4% Note 3-1/4% Certificate 3-1/4% Note 4% Note

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of securities		Date of financing	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective yield 2/	Investment yield 3/	Eligible securities exchanged	
				By Treasury	To Treasury				
1974									
4% Bond -	8/15/73	9/18/63	\$500 4/ 214 4/ 782 4/ 621 4/ 340 4/ 721 4/ 716 4/	\$1.15 2.10 1.45 1.15 1.80 0.40 0.70	- - - - - - -	4.14% 4.26 4.18 4.16 4.22 4.07 4.12	4.15% 4.14 4.14 4.15 4.15 4.15 4.14	3-1/4% Certificate 4-3/4% Note 3-3/4% Note 3-3/4% Bond 4% Note 3-5/8% Note 3-3/4% Note	- 5/15/64-B - 5/15/64-A - 5/15/64-D - 5/15/66 - 8/15/66-A - 2/15/67-B - 8/15/67-A
			<u>3,894</u>						
4-1/8% Bond -	11/15/73	7/24/64	362 232 344 213 769 4/ 334 4/ 1,303 4/ 297 4/ 503 4/	0.90 1.25 0.75 0.90 0.95 1.10 0.55 0.70 0.15	- - - - - - - - -	4.24 4.29 4.22 4.24 4.25 4.27 4.20 4.23 4.17	4.22 4.22 4.22 4.22 4.23 4.23 4.24 4.23 4.23	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 3-7/8% Note 4% Note 3-5/8% Note 3-3/4% Bond 3-5/8% Note	- 8/15/64-B - 11/15/64-C - 8/15/64-E - 11/15/64-F - 5/15/65-C - 8/15/66-A - 2/15/66-B - 5/15/66 - 2/15/67-B
			<u>4,357</u>						
4-1/8% Bond -	2/15/74	1/19/65	493 416 4/ 140 4/ 334 4/ 400 4/ 147 4/ 461 4/ 739 4/	0.65 0.50 0.95 0.45 0.75 0.55 0.10	- - - - - - \$0.25	4.21 4.19 4.26 4.19 4.22 4.20 4.16	4.23 4.24 4.24 4.24 4.24 4.24 4.24	2-5/8% Bond 3-1/2% Note 4% Note 3-5/8% Note 3-7/8% Note 3-3/4% Bond 3-3/4% Note 3-5/8% Bond	- 2/15/65 - 11/15/65-B - 11/15/65-E - 2/15/66-B - 2/15/66-C - 5/15/66 - 8/15/67-A - 11/15/67
			<u>3,130</u>						
1975									
3-7/8% Bond -	11/15/74 5/	3/15/63	251 4/ 136 4/ 314 4/ 373 4/	- 1.50 1.70 0.90	- - - -	3.88 4.04 4.08 3.97	3.97 3.98 3.98 3.97	3% Bond 3-1/2% Note 3-5/8% Note 3-3/8% Bond	- 8/15/66 - 11/15/65-B - 2/15/66-B - 11/15/66
			<u>1,074</u>						
4-1/4% Bond -	5/15/75-85 5/	1/29/64	106 4/ 117 4/ 239 4/ 158 4/ 76 4/ 53 4/	0.75 0.95 0.05 0.05 0.90 -	- - - - - 1.15	4.30 4.32 4.25 4.25 4.31 4.17	4.25 4.25 4.25 4.25 4.25 4.25	5% Note 4-7/8% Note 3-3/4% Note 3-3/4% Note 4-5/8% Note 2-5/8% Bond	- 8/15/64-B - 11/15/64-C - 8/15/64-E - 11/15/64-F - 5/15/65-A - 2/15/65
			<u>748</u>						
1980									
4% Bond -	2/15/80 5/	3/9/62 3/15/63	563 4/ 17 4/ 2 4/ 195 4/ 420 4/ 49 4/ 24 4/ 210 4/ 213 4/	- 0.90 0.70 1.00 1.20 0.50 0.50 - 0.40	0.25 - - - - - - 0.50 -	3.98 4.07 4.06 4.08 4.11 4.04 4.04 3.96 4.03	4.20 4.04 4.04 4.04 4.04 4.03 4.03 4.03 4.03	2-5/8% Bond 3-1/2% Certificate 3-1/8% Certificate 3-1/2% Note 3-5/8% Note 2-1/2% Bond 3% Bond 3% Bond 3-3/8% Bond	- 2/15/65 - 8/15/63-C - 11/15/63-D - 11/15/65-B - 2/15/66-B - 8/15/63 - 2/15/64 - 8/15/66 - 11/15/66
			<u>1,131</u>						
1981									
3-1/2% Bond -	11/15/80 5/	9/29/61	1,035 4/ 238 4/	-	2.25 3.50	3.34 3.25	4.16 4.15	2-1/2% Bond 2-1/2% Bond	- 3/15/65-70 - 3/15/66-71
		10/3/60	<u>1,273</u>						
			643 4/	-	-	3.50	3.92	2-1/2% Bond	- 6/15/62-67

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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 discount or premium on the new security exchanged for eligible securities originally issued at par. For eligible securities originally issued at prices other than par, the payment by or to the Treasury is applied to the price adjusted for the pro rata amortization of the original discount or premium to the date of the advance funding.

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

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

5/ Additional issue.

PUBLIC DEBT OPERATIONS

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

Description of securities		Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
<u>1968</u>									
4-7/8% Note	-	11/15/67-F	5/15/66	\$7,485 650 8,135	99.85 99.85 4.98	4.98% 3-3/4% Note Bond	-	5/15/66-D 5/15/66	
3-7/8% Bond	-	5/15/68	8/1/61	131 289 8 320 749	99.375 99.375 99.375 99.375 3.98	3-1/8% Cert. 4% Note 1-1/2% Note 2-3/4% Bond	-	8/1/61-C 8/1/61-A 10/1/61-E0 9/15/61	
4-3/4% Note	-	5/15/68-B	12/20/61	320 * 320 1,951 396 3,240 5,587	99.50 99.50 3.96 3.96	Series F & G savings bonds 1/	-	2/15/67-B 2/15/67-C	
4-1/4% Note	-	8/15/68-C	2/15/67	5,804 640 6,444	99.95 100.05 4.29 4.21	4-1/4% Note 2-1/2% Bond	-	5/15/67-D 6/15/67	
5-1/4% Note	-	11/15/68-D	8/15/67	4,621 420 1,322 3,550 9,913	99.94 99.94 99.94 99.94 5.30	5-1/4% Cert. 3-3/4% Note 4-7/8% Note 1/	-	8/15/67-A 8/15/67-A 8/15/67-E	
4% Bond	-	2/15/69	8/13/65	1,884	99.45	4.17	3-7/8% Note	-	8/13/65-D
4% Bond	-	10/1/69 2/	12/15/60	147 * 147 1,114	100.50 100.50	3.93 3.93	Series F & G savings bonds 1/	-	
5% Note	-	11/15/70-A	2/15/66	1,230 657 2,625 324 4,836	100.25 100.30 100.45 100.90	4.94 4.93 4.90 4.79	4% Note 3-3/4% Bond 4% Note 3% Bond	-	5/15/66-D 5/15/66 8/15/66-A 8/15/66
5-3/8% Note	-	2/15/71-C	8/30/67	2,509r	99.92	5.40	1/	-	
5-1/4% Note	-	5/15/71-A	8/15/66	517 584 586 1,687	100.10 100.35 100.55	5.23 5.17 5.12	4-3/4% Cert. 4% Note 3-3/8% Bond	-	11/15/66-A 11/15/66-E 11/15/66
3-7/8% Bond	-	11/15/71 2/	5/15/62	465 284 455 1,204	99.50 99.50 99.50 99.50	3.94 3.94 3.94	3% Cert. 4% Note 2-1/4% Bond	-	5/15/62-A 5/15/62-E 6/15/62
4-3/4% Note	-	2/15/72-A	12/15/62	41 * 41	99.50 99.50	3.94 3.94	Series F & G savings bonds 1/	-	
4-3/4% Note	-	5/15/72-B	2/15/67	1,777 54 174 2,006	99.625 99.625 99.625 99.625	4.84 4.84 4.84	1/ 3-5/8% Note 4% Note	-	2/15/67-B 2/15/67-C
4-3/4% Note	-	5/15/72-B	5/15/67	446 308 837 213 1,804	100.10 99.70 100.15 99.80	4.73 4.82 4.72 4.80	2-1/2% Bond 5-1/4% Cert. 3-3/4% Note 4-7/8% Note	-	6/15/67 8/15/67-A 8/15/67-A 8/15/67-E
4-1/4% Bond	-	5/15/74	5/15/65	732 1,329 2,062	100.25 100.25	4.22 4.22	4-5/8% Note 3-7/8% Note	-	5/15/65-A 5/15/65-C

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1975</u>										
3-7/8%	Bond	-	11/15/74 2/	11/15/61	\$517	99.00	3.97	2-1/2% Bond	-	11/15/61
<u>1980</u>				{ 1/23/59	884	99.00	4.07	1/		
4%	Bond	-	2/15/80 2/	{ 12/15/62	34 * 34	99.50 99.50	4.04 4.04	Series F & G savings bonds	1/	
<u>1985</u>				6/3/58	1,135	100.50	3.22	1/		
<u>1988</u>				8/15/62	{ * 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% Note 3-1/4% Note	-	8/15/62-B 8/15/62-G
4%	Bond	-	2/15/88-93	1/17/63	250	99.85	4.01	1/		
<u>1989</u>				4/18/63	300	100.55	4.09	1/		

1/ Issued for cash.
2/ Additional issue.

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

PUBLIC DEBT OPERATIONS

Table 7. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Treasury Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 6/
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments 5/		Dealers and brokers	All other 6/		
		For cash	In exchange for other securities							Pension and retirement funds	Other funds				
8/13/65	4% Note Bond 2/15/67-C 2/15/69 7/	-	5,151 1,884	3,051 1,076	1,210 476	88 7	34 36	27 7	236 6	37 4	* *	274 104	75 119	119 49	
11/15/65	4-1/4% Note 5/15/67-D 8/	3,125	6,623	6,577	1,854	144	47	84	144	39	1	175	313	371	
1/19/66	4-3/4% Cert. 11/15/66-A	1,652	-	*	1,469	62	9	10	25	2	*	18	4	53	
2/15/66	4-7/8% Note 8/15/67-E 5% Note 11/15/70-A	- -	2,117 7,675	1,250 1,121	524 3,919	44 388	10 222	8 163	126 220	2 72	*	81 327	28 636	44 600	
5/15/66	4-7/8% Note 11/15/67-F	-	8,135	6,685	704	56	27	17	47	3	*	185	225	186	
8/15/66	5-1/4% Cert. 8/15/67-A 5-1/4% Note 5/15/71-A	- -	5,919 4,265	4,431 1,519	741 1,679	79 119	10 83	12 46	156 97	9 11	1 4	208 137	154 343	118 222	
11/15/66	5-5/8% Note 2/15/68-A 5-3/8% Note 11/15/71-B 8/	1,702 1,668	932 66	843	1,012 929	99 115	29 25	24 44	128 144	15 6	1 5	116 76	249 295	118 95	
2/15/67	4-3/4% Note 5/15/68-B 4-3/4% Note 2/15/72-A 8/	1,951 1,777	3,636 228	3,488 139	1,148 790	94 132	19 47	27 58	167 164	20 10	1 2	194 112	305 353	123 198	
5/15/67	4-1/4% Note 8/15/68-C 4-3/4% Note 5/15/72-B	- -	6,444 5,310	4,430 2,576	1,212 1,658	62 78	11 74	17 15	178 73	18 6	1 1	156 148	196 454	163 225	
8/15/67	5-1/4% Note 11/15/68-D 8/	3,550p	6,363p	6,066	2,240	164	30	65	135	26	4	317	481	385	
8/30/67	5-3/8% Note 2/15/71-C	2,507p	-	52	1,900	83	15	43	24	6	3	24	179	178	

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/ Reopening of earlier issue.

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.

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

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	Other series	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks	Corporations 2/	Dealers and brokers	All other
7/31/65	7/31/66	3.875	1,000				160	293	37	420	90
8/31/65	8/31/66	4.006	1,000				189	311	14	408	78
9/30/65	9/30/66	4.236	1,000				283	339	31	264	83
10/11/65	{ 3/22/66 6/22/66	3.783 3.941			3,009 1,003		- -	3,001 1,001	2 1	* *	6 1
10/31/65	10/31/66	4.192	1,000				202	314	73	281	130
11/24/65	6/22/66	4.075			2,513 3/		-	2,499	5	1	8
11/30/65	11/30/66	4.277	1,001				171	453	22	256	99
12/31/65	12/31/66	4.731	1,001				63	291	8	459	180
1/5/66	6/22/66	4.281			1,007 3/		-	995	2	1	9
1/31/66	1/31/67	4.699	1,001				192	486	40	176	107
2/28/66	2/28/67	4.945	1,000				124	314	59	352	151
3/31/66	3/31/67	4.739	1,000				75	397	29	374	125
4/30/66	4/30/67	4.773	1,001				190	332	34	302	143
5/31/66	5/31/67	4.966	1,001				198	302	30	347	124
6/30/66	6/30/67	4.697	1,001				50	383	34	406	128
7/31/66	7/31/67	4.964	995				265	236	17	307	170
8/26/66	{ 3/22/67 4/21/67	5.338 5.433			2,006 1,003		- -	1,996 1,000	1 1	- -	9 2
8/31/66	8/31/67	5.844	1,000				350	403	2	150	95
9/30/66	{ 6/30/67 9/30/67	5.808 5.806	900	500			80 185	235 308	5 30	158 212	22 165
10/18/66	{ 4/21/67 6/22/67	5.483 5.586			1,507 3/ 2,007		- -	1,498 2,000	5 *	* *	4 7
10/31/66	{ 7/31/67 10/31/67	5.567 5.544	905	500			107 84	221 189	12 18	149 535	11 79
11/25/66	4/	5.318				1,202	-	1,196	1	-	5
11/30/66	{ 8/31/67 11/30/67	5.552 5.519	900	501			138 277	167 243	1 7	187 275	8 98
12/12/66	6/22/67	5.245			801 3/		-	179	17	603	2
12/31/66	{ 9/30/67 12/31/67	4.920 4.820	901	500			17 231	280 238	8 45	186 217	9 170
1/31/67	{ 10/31/67 1/31/68	4.656 4.577	901	501			151 212	157 287	7 32	181 234	5 136
2/28/67	{ 11/30/67 2/29/68	4.718 4.696	901	500			128 263	227 238	8 2	116 307	21 91
3/13/67	6/22/67	4.295			2,707 3/		-	2,673	1	-	33
3/31/67	{ 12/31/67 3/31/68	4.077 4.074	900	500			98 159	134 223	5 25	255 366	8 127
4/30/67	{ 1/31/68 4/30/68	3.843 3.833	902	500			130 193	167 315	7 7	189 244	7 143
5/31/67	{ 2/29/68 5/31/68	3.945 3.934	900	500			124 233	229 317	1 4	143 276	3 70
6/30/67	{ 3/31/68 6/30/68	4.723 4.732	1,001	500			162 335	146 324	1 9	184 246	7 87
7/11/67	{ 3/22/68 4/22/68	4.861 4.898			2,003 2,001		- -	2,000 1,994	2 2	* -	1 5
7/31/67	{ 4/30/68 7/31/68	5.164 5.150	1,001	500			96 277	225 232	21 28	152 332	6 132
8/31/67	{ 5/31/68 8/31/68	5.097 5.100	1,000	501			188 263	216r 337r	1 6	87 270	9r 122r
9/30/67	{ 6/30/68 11/30/68	5.144 5.124	1,000	500			136 251	290 369	6 24	52 217	16 139
10/9/67	{ 4/22/68 6/24/68	4.934 5.108			1,506 3/ 3,006		- 100	1,500 2,901	1 1	- -	5 4

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

1/ Reopening of one-year series.

2/ Exclusive of banks and insurance companies.

3/ Reopening of earlier issue.

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

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

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
7/31/65	3.644% Bill	-	7/31/65	8/4/64	1,000	1,000 3/	-	
8/13/65	3-7/8% Note	-	8/13/65-D	2/15/64	7,268	-	7,268	{ 5,151 1,884 } 233
8/31/65	3.688% Bill	-	8/31/65	8/31/64	1,000	1,000 3/	-	
9/30/65	3.773% Bill	-	9/30/65	9/30/64	1,001	1,001 3/	-	
10/1/65	1-1/2% Note	-	10/1/65-E0	10/1/60	315	315	-	
10/31/65	3.790% Bill	-	10/31/65	10/31/64	1,000	1,000 3/	-	
11/15/65	3-1/2% Note	-	11/15/65-B	11/15/62	1,617	1,617	200	{ 4% 4% } Note Bond - 2/15/67-C 2/15/69 4/ 5/15/67-D
	4% Note	-	11/15/65-E	5/15/64	8,099	8,099	6,423	
	Total.....				9,716	9,716 5/	6,623	3,093 6/
11/30/65	4.068% Bill	-	11/30/65	11/30/64	1,001	1,001 3/	-	
12/31/65	3.972% Bill	-	12/31/65	12/31/64	1,003	1,003 3/	-	
1/31/66	3.945% Bill	-	1/31/66	1/31/65	1,000	1,000 3/	-	
2/15/66	3-5/8% Note	-	2/15/66-B	5/15/62	2,195	-	2,195	{ 4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A 4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A 4-7/8% Note - 8/15/67-E 5% Note - 11/15/70-A 2,117 of 4-7/8% Note 2,840 of 5% Note }
	3-7/8% Note	-	2/15/66-C	8/15/64	2,597	-	2,597	
	1-1/2% Note	-	4/1/66-EA	4/1/61	675	-	675	
	Total.....				5,467	-	5,467	
							4,957	510
2/28/66	4% Note	-	5/15/66-D	11/15/64	9,519	-	9,519	{ 2,117 of 4-7/8% Note 7,675 of 5% Note }
	3-3/4% Bond	-	5/15/66	11/15/60	1,688	-	1,688	
	4% Note	-	8/15/66-A	2/15/62	11,060	-	11,060	
	3% Bond	-	8/15/66	2/28/58	1,024	-	1,024	
	Total.....				23,291	-	23,291	
	Grand total.....				28,758	-	28,758	9,793 510
3/22/66	4.062% Bill	-	2/28/66	2/28/65	1,001	1,001 3/	-	
3/31/66	3.783% Bill	-	3/22/66	10/11/65	3,009	3,009 7/	-	
4/1/66	3.987% Bill	-	3/31/66	3/31/65	1,000	1,000 3/	-	
4/30/66	1-1/2% Note	-	4/1/66-EA	4/1/61	151	151	-	
5/15/66	3.996% Bill	-	4/31/66	4/30/65	1,001	1,001 3/	-	
	4% Note	-	5/15/66-D	11/15/64	8,289	-	8,289	{ 4-7/8% Note - 11/15/67-F }
	3-3/4% Bond	-	5/15/66	11/15/60	1,028	-	1,028	
	Total.....				9,316	-	9,316	
							7,485 803 380 1,181	
5/31/66	3.954% Bill	-	5/31/66	5/31/65	1,001	1,001 3/	-	
6/22/66	3.941% Bill	-	6/22/66	10/11/65	1,003	1,003	-	
	4.075% Bill	-	6/22/66	10/11/65	2,513	2,513 7/	-	
	4.281% Bill	-	6/22/66	10/11/65	1,007	1,007	-	
6/30/66	3.807% Bill	-	6/30/66	6/30/65	1,001	1,001 3/	-	
7/31/66	3.875% Bill	-	7/31/66	7/31/65	1,000	1,000 3/	-	
8/15/66	4% Note	-	8/15/66-A	2/15/62	8,436	-	8,436	{ 5-1/4% Cert. - 8/15/67-A 5-1/5% Note - 5/15/71-A 5-1/5% Cert. - 8/15/67-A 5-1/5% Note - 5/15/71-A 5,919 of 5-1/5% Cert. 2,578 of 5-1/4% Note }
	3% Bond	-	8/15/66	2/28/58	700	-	700	
	Total.....				9,136	-	9,136	
							8,497 639	
	4-3/4% Cert.	-	11/15/66-A	1/19/66	1,652	-	1,652	
8/15/66	4% Note	-	11/15/66-E	2/15/65	2,254	-	2,254	{ 5-1/4% Note - 5/15/71-A }
	3-3/8% Bond	-	11/15/66	3/15/61	1,851	-	1,851	
	Total.....				5,757	-	5,757	
	Grand total.....				14,893	-	14,893	10,184 639

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
8/31/66	4.006% Bill	-	8/31/66	8/31/65	1,000	1,000 3/	-	
9/30/66	4.236% Bill	-	9/30/66	9/30/65	1,000	1,000 8/	-	
10/1/66	1-1/2% Note	-	10/1/66-E0	10/1/61	357	357	-	
10/31/66	4.192% Bill	-	10/31/66	10/31/65	1,000	1,000 8/	-	
11/15/66	3-3/8% Bond	-	11/15/66	3/15/61	1,264	1,264	{ 279 19 }	966
	4% Note	-	11/15/66-E	2/15/65	1,672	1,672	{ 609 28 }	1,035
	4-3/4% Cert.	-	11/15/66-A	1/19/66	1,135	1,135	{ 44 19 }	1,071
	Total.....				4,071	4,071 9/	999	3,072 10/
								{ 932 of 5-5/8% Note 66 of 5-3/8% Note }
11/30/66	4.277% Bill	-	11/30/66	11/30/65	1,001	1,001 8/	-	
12/31/66	4.731% Bill	-	12/31/66	12/31/65	1,001	1,001 8/	-	
1/31/67	4.699% Bill	-	1/31/67	1/31/66	1,001	1,001 8/	-	
1/30/67	3-5/8% Note	-	2/15/67-B	3/15/63	2,358	2,358	{ 396 54 }	1,907
	4% Note	-	2/15/67-C	8/13/65	5,151	5,151	{ 3,240 174 }	1,737
	Total.....				7,508	7,508 11/	3,864	3,644 12/
2/28/67	4.845% Bill	-	2/28/67	2/28/66	1,000	1,000 8/	-	
3/22/67	5.338% Bill	-	3/22/67	8/26/66	2,006	2,006 7/	-	
3/31/67	4.739% Bill	-	3/31/67	3/31/66	1,000	1,000 8/	-	
4/1/67	1-1/2% Note	-	4/1/67-EA	4/1/62	270	270	-	
4/21/67	5.433% Bill	-	4/21/67	8/26/66	1,003	1,003 7/	-	
	5.483% Bill	-	4/21/67	8/26/66	1,507	1,507 7/	-	
4/30/67	4.773% Bill	-	4/30/67	4/30/66	1,001	1,001 8/	-	
5/15/67	4-1/4% Note	-	5/15/67-D	11/15/65	9,748	-	{ 5,804 3,506 }	438
	2-1/2% Bond	-	6/15/67	5/5/42	1,429	-	{ 640 446 }	344
	Total.....				11,177	11,177	10,396	782
								{ 6,444 of 4-1/4% Note 3,952 of 4-3/4% Note }
5/31/67	5-1/4% Cert.	-	8/15/67-A	8/15/66	5,919	-	5,919	308
	3-3/4% Note	-	8/15/67-A	9/15/62	2,929	-	2,929	837
	4-7/8% Note	-	8/15/67-E	2/15/66	2,117	-	2,117	213
	Total.....				10,966	-	10,966	1,358
Grand total.....				22,143	-	22,143	11,753	782
6/15/67	4.966% Bill	-	5/31/67	5/31/66	1,001	1,001 8/	-	
6/22/67	2-1/2% Bond	-	6/15/67	5/5/42	344	344	-	
	5.586% Bill	-	6/22/67	10/18/66	2,007	2,007	-	
	5.245% Bill	-	6/22/67	10/18/66	801	801 7/	-	
	4.295% Bill	-	6/22/67	10/18/66	2,707	2,707	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
6/30/67	4.697% Bill 5.808% Bill	- 6/30/67	6/30/66 6/30/66	1,001 500	1,001 500	8/	-	-
7/31/67	4.964% Bill 5.567% Bill	- 7/31/67	7/31/66 7/31/66	995 500	995 500	8/	-	-
8/15/67	5-1/4% Cert. 3-3/4% Note 4-7/8% Note	- 8/15/67-A 8/15/67-E	8/15/66 9/15/62 2/15/66	5,610 2,094 1,904	5,610 2,094 1,904	4,621p 420p 1,322p	989p 1,674p 582p	5-1/4% Note - 11/15/68-D
	Total.....			9,608	9,608	13/	6,363p	3,245p 14/
8/31/67	5.844% Bill 5.552% Bill	- 8/31/67	8/31/66 8/31/66	1,000 501	1,000 501	8/	-	-
9/30/67	5.806% Bill 4.920% Bill	- 9/30/67	9/30/66 9/30/66	900 500	900 500	8/	-	-

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

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

4/ Reopening of an earlier issue.

5/ 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 \$9,700 million offering of 4-1/4% notes. For detail of offering, see Table 4.

6/ Excess of maturing 3-1/2% notes and 4% notes over allotments of new securities paid for with those notes (see Table 4, footnotes 10 and 11).

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

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

9/ Holders of maturing bonds, notes and 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 5-5/8% notes offered in the amount of about \$2,500 million or the 5-3/8% notes offered in the amount of about \$1,600 million. For detail of offering, see Table 4.

10/ Excess of maturing 3-3/8% bonds, 4% notes and 4-3/4% certificates over allotments of new securities paid for with those bonds, notes, and certificates (see Table 4, footnotes 16 and 17).

11/ 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 4-3/4% notes of Series R-1968 offered in the amount of about \$5,500 million or the 4-3/4% note of Series A-1972 offered in the amount of about \$2,000 million. For detail of offering, see Table 4.

12/ Excess of maturing 3-5/8% notes and 4% notes over allotments of new securities paid for with those notes (see Table 4, footnotes 20 and 21).

13/ 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 5-1/4% notes offered in the amount of \$9.6 billion. For detail of offering see Table 4.

14/ Excess of maturing securities over allotments of new notes paid for with the maturing securities (see Table 4, footnotes 23 and 24).

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/66	Bill	3,009	2,157	852
6/22/66	Bill	1,003		
6/22/66	Bill	2,513		
6/22/66	Bill	1,007		
3/22/67	Bill	2,006		
4/21/67	Bill	1,003	1,124	882
4/21/67	Bill	1,507		
6/22/67	Bill	2,007		
6/22/67	Bill	801		
6/22/67	Bill	2,707	2,061	3,453

PUBLIC DEBT OPERATIONS.

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

(Payable in U. S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1965-July....	Certificates of indebtedness	{ 4/1/65 6/8/65	7/1/65 9/8/65	(Percent) 3.95 3.80	-	100 18	
	Notes	{ 4/6/64 7/6/65	7/6/65 10/6/66	4.03 3.97	- 125	125 -	
	Certificates of indebtedness	{ 5/25/65 4/12/65 6/22/65 6/30/65 7/22/65 7/30/65 6/30/65 5/18/65	8/25/65 7/12/65 9/22/65 9/30/65 9/30/65 11/1/65 10/29/65 8/18/65	3.90 3.75 3.75 2.00 2.00 2.00 3.75 3.90	- - - - 35 250 - -	100 5 25 180 - - 20 50	919
	Certificates of indebtedness	{ 6/30/65 7/22/65 7/30/65 8/10/65 8/11/65 8/24/65 8/25/65 8/27/65 8/27/65 8/30/65	9/30/65 9/30/65 10/29/65 11/10/65 11/12/65 11/24/65 11/26/65 11/26/65 11/26/65 11/26/65	2.00 2.00 2.00 3.75 3.85 3.75 3.85 3.85 3.85	- - - 40 25 10 40 150 2 58	95 35 250 - - - - - -	
	Certificates of indebtedness	{ 8/27/65 6/30/65 9/30/65	11/26/65 9/30/65 12/30/65	3.85 3.784 3.983	- - 325	10 135 -	864
	Notes	{ 7/12/63 10/12/65	10/12/65 1/12/68	3.63 4.26	- 25	25 -	
	Certificates of indebtedness	8/24/65	11/24/65	3.75	-	10	
	Bonds	9/16/64	11/1/65	4.00	-	30	
	Certificates of indebtedness	{ 8/10/65 11/10/65	11/10/65 2/10/66	3.75 3.75	- 40	40 -	
	Notes	11/12/65	5/13/68	4.30	75	-	
Sept....	Certificates of indebtedness	{ 11/12/65 8/11/65 11/12/65 8/25/65 8/27/65 8/30/65 11/26/65 8/27/65 11/26/65 11/30/65	2/14/66 11/12/65 2/14/66 11/26/65 11/26/65 11/26/65 2/28/66 11/26/65 1/28/66 2/28/66	3.75 3.85 4.05 3.85 3.85 3.85 4.10 3.85 4.05 4.15	- - 25 - - - 100 - 140 75	25 - - 40 2 58 - 140 -	1,044
	Notes	7/12/63	10/12/65	3.63	-	25	
	Certificates of indebtedness	8/24/65	11/24/65	3.75	-	10	
	Certificates of indebtedness	8/10/65	11/10/65	3.75	-	40	
	Notes	11/12/65	5/13/68	4.30	75	-	
	Certificates of indebtedness	8/11/65	11/12/65	3.85	-	25	
	Certificates of indebtedness	8/25/65	11/26/65	3.85	-	40	
	Certificates of indebtedness	8/27/65	11/26/65	3.85	-	2	
	Certificates of indebtedness	8/30/65	11/26/65	3.85	-	58	
	Certificates of indebtedness	11/26/65	2/28/66	4.10	100	-	
Oct.....	Certificates of indebtedness	8/27/65	11/26/65	3.85	-	10	
	Certificates of indebtedness	11/10/65	2/10/66	3.75	-	40	
	Notes	11/12/65	5/13/68	4.30	75	-	
	Certificates of indebtedness	11/12/65	2/14/66	3.75	10	-	
	Certificates of indebtedness	8/11/65	11/12/65	3.85	-	25	
	Certificates of indebtedness	11/12/65	2/14/66	4.05	25	-	
	Certificates of indebtedness	8/25/65	11/26/65	3.85	-	40	
	Certificates of indebtedness	8/27/65	11/26/65	3.85	-	2	
	Certificates of indebtedness	8/30/65	11/26/65	3.85	-	58	
	Certificates of indebtedness	11/26/65	2/28/66	4.10	100	-	
Nov.....	Certificates of indebtedness	8/27/65	11/26/65	3.85	-	140	
	Certificates of indebtedness	11/10/65	2/10/66	3.75	-	40	
	Notes	11/12/65	5/13/68	4.30	75	-	
	Certificates of indebtedness	11/12/65	2/14/66	3.75	10	-	
	Certificates of indebtedness	8/11/65	11/12/65	3.85	-	25	
	Certificates of indebtedness	11/12/65	2/14/66	4.05	25	-	
	Certificates of indebtedness	8/25/65	11/26/65	3.85	-	40	
	Certificates of indebtedness	8/27/65	11/26/65	3.85	-	2	
	Certificates of indebtedness	8/30/65	11/26/65	3.85	-	58	
	Certificates of indebtedness	11/26/65	2/28/66	4.10	100	-	
Dec.....	Certificates of indebtedness	8/30/65	2/28/66	4.15	-	75	
	Certificates of indebtedness	12/10/65	1/4/66	4.35	10	-	
	Certificates of indebtedness	11/10/65	2/10/66	3.75	-	15	
	Certificates of indebtedness	6/22/65	12/22/65	3.875	-	50	
	Certificates of indebtedness	12/22/65	6/22/66	4.375	50	-	
	Notes	12/23/65	6/23/70	4.66	85	-	
	Certificates of indebtedness	11/12/65	2/14/66	4.05	-	25	
	Certificates of indebtedness	9/30/65	12/30/65	3.983	-	325	
	Certificates of indebtedness	12/30/65	3/30/66	4.457	325	-	
	Certificates of indebtedness	12/10/65	1/4/66	4.35	-	10	
1966-Jan....	Certificates of indebtedness	11/10/65	2/10/66	3.75	-	25	
	Certificates of indebtedness	11/12/65	2/14/66	3.75	-	10	
	Certificates of indebtedness	11/12/65	2/14/66	3.75	-	140	
	Certificates of indebtedness	11/26/65	1/28/66	4.05	-	140	
	Certificates of indebtedness	1/28/66	4/28/66	4.60	140	-	
Feb.....	Certificates of indebtedness	11/26/65	2/28/66	4.10	-	100	
	Notes	11/12/65	5/13/68	4.30	-	*	
	Certificates of indebtedness	12/30/65	3/30/66	4.457	-	325	
Mar.....	Certificates of indebtedness	3/30/65	6/30/66	4.555	325	-	
	Notes	3/31/66	12/31/68	4.86	40	-	

(Continued on following page)

PUBLIC DEBT OPERATIONS.

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

(Payable in U. S. Dollars)

(Continued on following page)

PUBLIC DEBT OPERATIONS.

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

(Payable in U. S. Dollars)

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1965 through September 30, 1967.
* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
					(Percent)			(In millions of dollars)
1965-July...	Bonds	Swiss francs German marks Italian lire	3/9/65 7/9/65 7/30/65 7/11/63 4/24/64 7/26/65 7/30/65	7/9/65 11/9/66 10/31/66 7/11/65 7/26/65 9/1/66 1/30/67	3.71 3.98 3.95 3.55 3.93 3.97 4.03	- 28 23 - - 50 125	28 - - 25 50 - -	1,259
Aug....	Bonds	Swiss francs German marks	5/25/64 8/25/65 8/28/63 8/28/65	8/25/65 11/25/66 8/28/65 10/3/66	3.37 3.95 3.66 4.07	- 69 - 50	70 - 50 -	1,259
Sept...	Bonds	Swiss francs	8/4/64 9/7/65 5/25/64 9/27/65	9/7/65 10/7/66 9/27/65 1/27/67	3.67 4.10 3.84 4.23	- 52 - 30	52 - 30 -	1,259
Oct....	Bonds Certificates of indebtedness Bonds	Swiss francs Swiss francs German marks	7/1/64 1/14/66 1/ 4/1/64	10/1/65 1/3/67 10/1/65	3.81 4.30 4.04	- 22 -	22 - 50	1,208
Nov....	Bonds Certificates of indebtedness	German marks German marks	4/1/64 1/14/66 1/	11/1/65 11/1/66	4.05 4.33	- 50	50 -	1,208
Dec....	Bonds Certificates of indebtedness Bonds Certificates of indebtedness	German marks German marks Swiss francs Swiss francs	4/1/64 1/14/66 1/ 10/30/64 1/14/66 1/	12/1/65 12/1/66 12/31/65 1/13/67	4.06 4.38 3.87 4.85	- 50 - 30	50 - 30 -	1,208
1966-Jan....	Bonds Certificates of indebtedness Bonds Bonds Certificates of indebtedness	German marks German marks Swiss francs Swiss francs Swiss francs	4/1/64 1/14/66 8/25/65 7/30/65 1/26/66	1/1/66 1/3/67 11/25/66 10/31/66 4/26/66	4.07 4.90 3.95 3.95 4.35	- 50 - 69 93	50 - 69 23 -	1,207
Feb....	Bonds Bonds Certificates of indebtedness	German marks Swiss francs Swiss francs	7/1/64 9/4/64 2/4/66	2/1/66 2/4/66 2/3/67	3.83 3.87 4.84	- - 23	50 - -	1,157
Mar....	Bonds	German marks	7/1/64	3/1/66	3.84	-	50	1,107
Apr....	Bonds	German marks Austrian schillings	7/1/64 10/26/64	4/1/66 4/26/66	3.85 3.90	- -	50 25	1,031
	Certificates of indebtedness	Swiss francs Swiss francs	1/26/66 4/26/66	4/26/66 10/26/66	4.35 4.80	- 93	93 -	
May....	Bonds Certificates of indebtedness Bonds	German marks German marks Swiss francs	7/24/64 5/2/66 11/16/64	5/2/66 5/2/67 5/16/66	3.77 4.87 3.92	- 50 -	50 - 23	1,007
June...	Bonds	German marks	10/30/64	6/1/66	3.90	-	50	957
	Bonds Certificates of indebtedness Bonds	Swiss francs Swiss francs	1/1/65 7/1/66	7/1/66 6/30/67	3.99 4.99	- 25	25 -	
July...	Bonds Certificates of indebtedness Bonds Certificates of indebtedness	German marks German marks Swiss francs Swiss francs	11/16/64 4/20/65 4/26/66 7/26/66	7/1/66 7/20/66 10/26/66 1/26/67	3.93 4.02 4.80 5.00	- - - 93	50 23 93 -	884
	Bonds Certificates of indebtedness Bonds	German marks German marks Austrian schillings	2/15/65 8/1/66 2/23/65	8/1/66 8/1/67 8/23/66	4.04 5.20 4.09	- 50 -	50 - 25	
Aug.....	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	25	-	884
Sept....	Bonds Certificates of indebtedness Bonds	German marks German marks Austrian schillings	7/26/65 9/1/66 3/3/65	9/1/66 9/1/67 9/6/66	3.97 5.75 4.11	- 50 -	50 - 25	859

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1966-Oct.....	Bonds Certificates of indebtedness	German marks German marks	8/28/65 10/3/66	10/3/66 10/3/67	4.07 5.60	- 50	50 -	859
	Bonds Certificates of indebtedness	Swiss francs Swiss francs	9/7/65 10/7/66	10/7/66 10/6/67	4.10 5.54	- 52	52 -	
Nov.....	Certificates of indebtedness	{ German marks German marks	1/14/66 11/1/66	11/1/66 11/1/67	4.33 5.48	- 50	50 -	859
	Bonds Certificates of indebtedness Notes	Swiss francs Swiss francs Swiss francs	7/9/65 11/9/66 11/16/66	11/9/66 11/9/67 11/17/67	3.98 5.56 5.58	- 28 28	28 28 -	
Dec.....	Certificates of indebtedness Notes	German marks German marks	1/14/66 12/1/66	12/1/66 12/2/68	4.38 5.44	- 50	50 -	860
	Certificates of indebtedness	{ Swiss francs Swiss francs	1/14/66 2/4/66	1/13/67 2/3/67	4.85 4.84	- -	30 23	
	Notes	Swiss francs Swiss francs	12/9/66 12/9/66	12/11/67 1/9/68	5.39 5.42	23 30	- -	
	Bonds	Austrian schillings	6/11/65	12/12/66	4.04	-	25	
	Notes	Austrian schillings	12/12/66	6/12/68	5.47	25	-	
	Certificates of indebtedness Notes	German marks German marks	1/14/66 1/3/67	1/3/67 11/1/68	4.90 4.87	- 50	50 -	
1967-Jan.....	Certificates of indebtedness	{ Swiss francs Swiss francs	7/26/66 1/26/67	1/26/67 4/26/67	5.00 4.74	- 92	93 -	860
	Bonds Notes	Swiss francs Swiss francs	9/27/65 1/27/67	1/27/67 5/27/68	4.23 4.65	- 30	30 -	
	Bonds Notes	Italian lire Italian lire	7/30/65 1/30/67	1/30/67 7/30/68	4.03 4.57	- 125	125 -	
Apr.....	Certificates of indebtedness	{ Swiss francs Swiss francs	1/26/67 4/26/67	4/26/67 7/26/67	4.74 4.00	- 130	92 -	897
May.....	Certificates of indebtedness Notes	German marks German marks	5/2/66 5/2/67	5/2/67 1/2/69	4.87 4.27	- 50	50 -	890
	Certificates of indebtedness	Swiss francs	5/10/67	7/26/67	3.875	23	-	
	Bonds	{ Belgian francs Belgian francs	5/16/65 5/20/65	5/16/67 5/22/67	4.08 4.09	- -	20 10	
June....	Certificates of indebtedness Notes	Swiss francs Swiss francs	7/1/66 6/30/67	6/30/67 9/30/68	4.99 4.83	- 25	25 -	890
July....	Notes	German marks	7/3/67	1/3/72	5.28	125	-	
	Certificates of indebtedness	{ Swiss francs Swiss francs Swiss francs	4/26/67 5/10/67 7/26/67	7/26/67 7/26/67 10/26/67	4.00 3.875 4.1875	- - 153	130 23 -	1,016
Aug.....	Certificates of indebtedness Notes	German marks German marks	8/1/66 8/1/67	8/1/67 2/3/69	5.20 4.94	- 50	50 -	1,015
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	-	25	
	Notes	Austrian schillings	8/23/67	2/24/69	5.03	25	-	
Sept....	Certificates of indebtedness Notes	German marks German marks	9/1/66 9/1/67	9/1/67 3/3/69	5.75 5.09	- 50	50 -	1,015

Source: Daily Treasury statement. Information in this table covers transactions from July 1, 1965 through September 30, 1967.

1/ Issued in exchange for securities which carried maturities of more than one year at time of issue.

UNITED STATES SAVINGS BONDS

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

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

Table 1. - Sales and Redemptions by Series, Cumulative through September 30, 1967

(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	4,995	-	8
Series E and H.....	135,930	25,490	161,421	110,342	51,079	-
Series F and G.....	28,396	1,125	29,521	29,468	-	53
Series J and K.....	3,556	195	3,750	3,395	334	22
Total A-K.....	171,830	27,864	199,694	148,200	51,413	82

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
<u>Fiscal years:</u>								
1935-57.....	124,976	13,505	138,481	83,485	77,246	6,239	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
1966.....	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967.....	4,965	1,626	6,592	5,922	4,971	951	51,213	88
<u>Calendar years:</u>								
1935-57.....	127,170	14,113	141,283	88,074	81,387	6,686	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
1964.....	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965.....	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966.....	4,860	1,591	6,451	6,000	5,043	957	50,752	164
<u>Months:</u>								
1966-September.....	403	133	536	569	489	80	50,616	88
October.....	408	120	528	466	396	71	50,679	86
November.....	368	118	486	408	346	62	50,760	85
December.....	372	148	520	448	377	71	50,752	164
1967-January.....	492	155	646	630	507	123	50,809	124
February.....	426	129	554	472	395	77	50,903	111
March.....	459	137	596	518	434	84	50,990	102
April.....	394	126	520	453	380	73	51,062	96
May.....	438	127	565	484	406	78	51,148	92
June.....	408	151	559	498	417	81	51,213	88
July.....	411	164	575	468	391	76	51,323	86
August.....	392	135	527	476	399	77	51,376	84
September.....	349	142	491	456	384	71	51,413	82

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-57.....	39,076	11,431	100,507	59,008	54,482	4,526	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
1966.....	4,650	1,542	6,192	5,305	4,408	897	49,682	-
1967.....	4,965	1,619	6,584	5,449	4,536	913	50,817	-
<u>Calendar years:</u>								
1941-57.....	91,270	12,006	103,274	61,697	56,791	4,905	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
1966.....	4,860	1,580	6,440	5,477	4,561	916	50,212	-
<u>Months:</u>								
1966-September.....	403	133	535	523	446	77	49,889	-
October.....	408	119	527	428	361	68	49,987	-
November.....	367	118	486	373	314	59	50,100	-
December.....	372	148	519	407	339	67	50,212	-
1967-January.....	492	154	646	576	458	118	50,282	-
February.....	426	128	554	437	363	74	50,399	-
March.....	459	136	595	479	399	81	50,514	-
April.....	394	126	519	421	351	70	50,613	-
May.....	438	127	565	452	377	75	50,725	-
June.....	408	151	559	467	390	78	50,817	-
July.....	411	164	574	442	368	74	50,949	-
August.....	392	135	527	454	379	75	51,022	-
September.....	349	141	491	433	364	70	51,079	-
Series F, G, J, and K combined 4/								
<u>Fiscal years:</u>								
1941-57.....	31,951	1,020	32,971	19,513 5/	18,844	669	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 6/	2,921	128	4,829	257
1961.....	*	32	32	1,188 7/	1,129	59	3,709	222
1962.....	-	27	27	1,110 8/	1,059	51	2,652	196
1963.....	-	22	22	771 9/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
1966.....	-	12	12	418	384	35	856	86
1967.....	-	8	8	472	434	38	397	80
<u>Calendar years:</u>								
1941-57.....	31,951	1,054	33,005	21,410 5/	20,674	736	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 6/ 7/	1,646	86	4,022	348
1961.....	-	29	29	1,108 7/ 8/	1,058	50	2,973	318
1962.....	-	25	25	963 8/ 9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
1966.....	-	10	10	522	481	40	540	155
<u>Months:</u>								
1966-September.....	-	1	1	46	43	3	728	79
October.....	-	1	1	38	35	3	692	77
November.....	-	1	1	34	32	3	660	76
December.....	-	1	1	42	38	4	540	155
1967-January.....	-	1	1	54	49	4	527	115
February.....	-	1	1	35	32	3	505	102
March.....	-	1	1	39	36	3	475	94
April.....	-	1	1	32	29	3	449	88
May.....	-	-	-	31	29	3	423	84
June.....	-	-	-	30	27	3	397	80
July.....	-	1	1	26	23	2	374	78
August.....	-	-	-	22	20	2	354	76
September.....	-	-	-	23	21	2	334	74

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-57.....	85,157	11,431	96,588	58,619	54,092	4,526	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,196	755	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	713	219	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,514	4,538	3,705	833	188	41,078
1966.....	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967.....	4,599	1,619	6,217	4,895	3,982	913	216	42,959
<u>Calendar years:</u>								
1941-57.....	87,051	12,006	99,056	61,171	56,266	4,905	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
1964.....	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965.....	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966.....	4,450	1,580	6,031	4,913	3,997	916	224	42,398
<u>Months:</u>								
1966-September.....	372	133	504	438	361	77	18	42,067
October.....	377	119	495	380	312	68	15	42,168
November.....	345	118	463	334	275	59	15	42,282
December.....	348	148	495	365	297	67	15	42,398
1967-January.....	452	154	606	526	408	118	24	42,453
February.....	394	128	522	395	321	74	18	42,562
March.....	427	136	563	431	351	81	20	42,674
April.....	366	126	492	381	311	70	16	42,769
May.....	409	127	535	414	338	75	17	42,873
June.....	382	151	533	430	352	78	17	42,959
July.....	384	164	547	400	326	74	19	43,087
August.....	367	135	501	414	339	75	18	43,156
September.....	328	141	469	393	323	70	15	43,217
Series H								
<u>Fiscal years:</u>								
1952-57.....	3,919	-	3,919	390	390	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
1962.....	747	-	747	260	260	-	219	6,695
1963.....	604	-	604	298	298	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
1966.....	404	-	404	504	504	-	212	7,829
1967.....	367	-	367	553	553	-	216	7,858
<u>Calendar years:</u>								
1952-57.....	4,218	-	4,218	525	525	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
1962.....	654	-	654	287	287	-	199	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
1966.....	410	-	410	564	564	-	224	7,815
<u>Months:</u>								
1966-September.....	31	-	31	85	85	-	18	7,821
October.....	31	-	31	49	49	-	15	7,819
November.....	23	-	23	39	39	-	15	7,817
December.....	24	-	24	42	42	-	15	7,815
1967-January.....	40	-	40	50	50	-	24	7,829
February.....	32	-	32	42	42	-	18	7,836
March.....	32	-	32	48	48	-	21	7,840
April.....	27	-	27	39	39	-	16	7,844
May.....	30	-	30	39	39	-	17	7,852
June.....	26	-	26	37	37	-	17	7,858
July.....	27	-	27	42	42	-	19	7,862
August.....	25	-	25	40	40	-	18	7,866
September.....	21	-	21	40	40	-	15	7,862

UNITED STATES SAVINGS BONDS

Table 4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total ^{1/}	Matured			Unmatured			Unclassified ^{10/}
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 ^{5/}	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 ^{5/}	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 ^{6/}	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 ^{7/}	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 ^{8/}	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 ^{9/}	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
<u>Calendar years:</u>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-37
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 ^{5/}	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 ^{6/}	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 ^{6/} ^{7/}	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 ^{7/} ^{8/}	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 ^{8/} ^{9/}	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 ^{9/}	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
<u>Months:</u>								
1966-September.....	569	199	165	34	282	274	8	88
October.....	466	266	235	31	309	300	9	-109
November.....	408	135	107	28	194	186	8	78
December.....	448	235	208	27	370	364	6	-156
1967-January.....	630	182	142	40	263	256	7	185
February.....	472	142	101	42	186	180	5	144
March.....	518	355	322	33	426	421	5	-263
April.....	453	221	181	41	257	253	5	-26
May.....	484	182	148	33	269	264	4	34
June.....	498	181	154	27	270	268	2	46
July.....	468	200	176	24	313	310	2	-45
August.....	476	170	147	23	256	252	3	51
September.....	456	237	223	14	390	387	3	-170

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout.

Matured bonds which have been redeemed are included in redemptions.

Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding ^{1/}	Interest-bearing securities issued by the U.S. Government						Interest-bearing securities guaranteed by the U.S. Government ^{4/}			Matured debt and debt bearing no interest		
		Total outstanding	Held by U.S. Government investment accounts ^{2/}		Held by Federal Reserve banks - public issues	Held by private investors ^{3/}		Total outstanding	Held by U.S. Government investment accounts ^{2/}	Held by private investors ^{3/}			
			Total	Public issues		Total	Public marketable issues						
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
1966.....	320,369	315,431	66,618	15,497	51,120	42,169	206,645	153,566	53,079	460	94	367	4,477
1967.....	326,733	322,286	75,705	19,549	56,155	46,719	199,862	146,502	53,361	512	78	434	3,935
1965-December.....	321,359	316,515	61,767	15,512	46,255	40,768	213,979	160,430	53,549	453	100	354	4,391
1966-September....	325,250	320,014	69,085	16,016	53,068	42,907	208,023	154,949	53,074	501	90	411	4,735
October.....	327,387	322,301	67,945	16,058	51,888	42,975	211,380	158,381	52,999	497	89	409	4,588
November.....	329,906	324,858	68,842	16,292	52,550	43,912	212,104	159,135	52,968	494	85	409	4,554
December.....	329,814	325,021	68,685	16,692	51,993	44,282	212,054	159,152	52,902	494	84	410	4,298
1967-January.....	329,370	324,941	68,155	16,902	51,252	43,464	213,322	160,530	52,792	501	83	418	3,929
February.....	330,136	325,691	69,528	18,038	51,490	43,971	212,193	159,337	52,856	510	81	429	3,935
March.....	331,454	327,010	70,573	18,511	52,062	44,908	211,529	158,595	52,934	507	81	426	3,937
April.....	328,306	323,876	70,295	18,646	51,649	45,460	208,120	155,119	53,001	505	79	426	3,926
May.....	331,397	326,994	74,501	19,331	55,170	46,066	206,427	153,351	53,076	508	78	430	3,895
June.....	326,733	322,286	75,705	19,549	56,155	46,719	199,862	146,502	53,361	512	78	434	3,935
July.....	331,158	327,132	75,373	19,164	56,209	46,804	204,955	151,098	53,857	521	78	443	3,505
August.....	336,374	332,409	77,143	18,833	58,309	46,555	208,712	154,967	53,744	524	78	446	3,441
September.....	336,418	332,447	76,348	18,608	57,739	46,916	209,183	155,211	53,972	521	78	443	3,451

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.
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	-388.6	-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</											

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts	Total	Held by private nonbank investors									
							Individuals 4/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Foreign and international 7/		
		Commercial banks 3/	Federal Reserve Banks	Total			Total	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/... Dec.....	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	
1950-June..... Dec.....	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	
1951-June..... Dec.....	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	
1952-June..... 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	
1953-June..... Dec.....	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	
1954-June..... 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	
1955-June..... Dec.....	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	
1956-June..... 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	
1957-June..... Dec.....	271.3	63.6	25.0	49.3	133.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	7.6	
1958-June..... Dec.....	278.8	69.2	24.9	49.6	135.1	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	7.6	
1959-June..... Dec.....	274.4	63.5	23.6	50.5	136.7	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	7.6	
1960-June..... Dec.....	280.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	8.1	
1961-June..... Dec.....	272.8	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.3	16.1	7.9	8.4	
1962-June..... Dec.....	276.7	59.5	24.9	54.0	138.2	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	8.4	
1963-June..... Dec.....	270.6	56.2	23.0	55.6	135.9	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	8.4	
1964-June..... Dec.....	275.0	59.5	24.2	55.2	136.1	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	9.0	
1965-June..... Dec.....	276.4	65.3	25.4	55.9	129.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	8.8	
1966-June..... Dec.....	283.0	67.5	26.3	54.4	134.8	63.7	42.5	5.2	16.0	12.7	7.3	18.1	16.5	7.7	8.9	
1967-June..... Dec.....	284.8	61.5	26.0	54.6	142.6	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	9.5	
1968-Jan..... Feb.....	290.9	60.3	26.6	53.7	150.3	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0	10.1	
1969-Jan..... Feb.....	286.5	55.3	26.5	55.3	149.3	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	10.4	
1970-Jan..... Feb.....	290.4	62.1	27.4	55.1	145.8	66.1	42.9	2.7	20.5	11.9	6.3	18.7	18.7	13.0	11.2	
1971-Jan..... Feb.....	289.2	62.5	27.3	56.1	143.3	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7	10.5	
1972-Jan..... Feb.....	296.5	67.2	28.9	54.5	145.9	65.9	44.2	2.2	19.5	11.4	6.1	18.5	19.0	13.4	11.6	
1973-Jan..... Feb.....	298.6	65.2	29.7	56.5	147.3	65.7	44.6	2.0	19.0	11.4	6.3	18.2	20.1	14.1	11.6	
1974-Jan..... Feb.....	304.0	67.2	30.8	55.6	150.4	66.0	45.1	1.8	19.2	11.5	6.1	18.6	20.1	15.3	12.7	
1975-Jan..... Feb.....	306.5	64.4	32.0	58.4	151.7	66.1	46.0	1.5	18.6	11.0	6.1	18.7	21.5	15.8	12.5	
1976-Jan..... Feb.....	310.1	64.3	33.6	58.0	154.3	68.2	46.7	1.4	20.1	11.3	5.8	18.7	21.1	15.9	13.3	
1977-Jan..... Feb.....	312.5	60.2	34.8	61.1	156.4	69.2	47.3	1.2	20.7	10.9	6.0	18.5	22.5	15.6	13.7	
1978-Jan..... Feb.....	318.7	64.0	37.0	60.6	157.1	70.0	47.9	1.0	21.1	11.1	5.7	17.9	21.2	16.7	14.5	
1979-Jan..... Feb.....	317.9	58.3	39.1	63.4	157.1	71.1	48.3	.9	21.8	10.6	5.8	15.1	24.1	15.7	14.8	
1980-Jan..... Feb.....	317.1	57.2	39.2	62.3	158.3	71.8	48.4	.9	22.5	10.6	5.7	15.9	24.0	15.7	14.6	
1981-Jan..... Feb.....	318.7	56.4	39.0	64.8	158.5	71.8	48.5	.9	22.4	10.6	5.7	16.1	23.7	15.9	14.7	
1982-Jan..... Feb.....	317.3	57.4	39.8	63.6	156.5	72.2	48.5	.9	22.8	10.6	5.7	14.7	23.0	16.3	14.0	
1983-Jan..... Feb.....	319.4	59.6	39.7	62.3	157.9	72.2	48.6	.8	22.8	10.5	5.5	15.6	23.3	16.3	14.5	
1984-Jan..... Feb.....	322.2	59.8	40.6	62.8	159.0	72.3	48.7	.8	22.7	10.4	5.4	16.7	22.9	16.5	14.9	
1985-Jan..... Feb.....	321.4	60.8	40.8	61.9	158.0	72.3	48.8	.8	22.7	10.4	5.4	15.5	22.9	16.7	14.7	
1986-Jan..... Feb.....	322.4	60.9	40.6	60.0	161.0	73.2	48.8	.8	23.6	10.4	5.5	16.5	23.7	16.4	15.4	
1987-Jan..... Feb.....	323.7	58.7	40.2	61.7	163.2	73.5	48.9	.8	23.9	10.3	5.5	17.4	24.7	16.2	15.6	
1988-Jan..... Feb.....	321.5	57.0	40.7	61.7	162.2	74.6	49.0	.7	24.9	10.2	5.5	15.7	24.4	16.0	15.7	
1989-Jan..... Feb.....	320.1	57.0	40.7	60.5	161.9	74.3	49.0	.7	24.6	10.1	5.3	15.7	25.1	15.7	15.6	
1990-Jan..... Feb.....	322.8	55.1	41.5	64.5	161.7	74.1	49.1	.6	24.3	10.0	5.2	16.2	25.3	15.6	15.3	
1991-Jan..... Feb.....	320.4	54.8	42.2	66.7	156.7	73.9	49.2	.6	24.1	9.7</td						

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1967

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

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

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

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

Table 1. - Summary of all Securities
(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/
		5,882 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		
		294 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds			
Interest-bearing securities:										
Public marketable.....	218,258	49,441	4,101	3,936	3,467	4,320	4,702	9,531	5,353	63,290
Public nonmarketable 5/.....	55,842	81 6/	39	51	40	22	1	73	71	2,098
Special issues.....	58,309	-	-	-	-	-	-	-	-	58,309
Guaranteed 7/.....	524	57	87	91	14	40	-	-	83	78
Total interest-bearing securities.....	332,933	49,579	4,227	4,077	3,521	4,382	4,704	9,604	5,507	123,775
Matured debt and debt bearing no interest 8/.....	3,441									
Total securities issued or guaranteed by U.S. Government	336,374									

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 4/
		5,882 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		
		294 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds			
By type of security:										
Issued by U. S. Government:										
Treasury bills.....	63,344	8,442	318	103	161	625	2,778	4,600	290	16,819
Treasury notes.....	57,549	13,920	839	62	492	809	922	1,090	45	28,579
Treasury bonds.....	97,364	27,079	2,944	3,771	2,813	2,885	1,002	3,841	5,017	17,892
Total.....	218,258	49,441	4,101	3,936	3,467	4,320	4,702	9,531	5,353	63,290
By maturity distribution:										
Call classes (due of first becoming callable):										
Within 1 year.....	111,220	21,974	808	416	988	1,202	3,969	5,802	533	36,863
1 to 5 years.....	64,649	20,785	1,408	202	1,212	1,618	632	1,768	230	17,556
5 to 10 years.....	18,426	5,788	746	253	723	780	57	671	459	3,146
10 to 15 years.....	6,085	299	206	731	134	140	3	425	721	1,677
15 to 20 years.....	4,937	323	222	355	236	267	29	231	937	1,264
20 years and over.....	12,941	273	711	1,978	174	314	13	635	2,473	2,784
Total.....	218,258	49,441	4,101	3,936	3,467	4,320	4,702	9,531	5,353	63,290
Maturity classes (final maturity):										
Within 1 year.....	95,040	14,906	543	124	412	942	3,486	5,497	342	34,415
1 to 5 years.....	76,244	26,013	1,627	406	1,595	1,771	1,037	1,910	359	19,705
5 to 10 years.....	21,793	7,561	746	301	885	860	134	757	358	3,028
10 to 15 years.....	4,513	233	174	580	100	104	1	257	393	1,466
15 to 20 years.....	3,909	215	104	342	87	165	1	397	614	822
20 years and over.....	16,758	515	905	2,183	389	476	42	714	3,287	3,854
Total.....	218,258	49,441	4,101	3,936	3,467	4,320	4,702	9,531	5,353	63,290

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1967

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

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors ^a								
		5,882 commercial banks ^{b/ 3/}	501 mutual savings banks ^{2/}	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks									
				294 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds										
Treasury bills:																			
Regular weekly and annual maturing:																			
Sept. 1967-Nov. 1967.....	34,924	3,397	154	45	110	289	1,569	2,876	171	9,190	17,123								
Dec. 1967-Feb. 1968.....	17,211	1,951	42	25	33	172	523	939	105	5,042	8,379								
Mar. 1968.....	1,400	580	26	-	3	52	49	143	3	493	52								
Apr. 1968.....	1,402	538	33	3	4	50	43	167	4	526	34								
May 1968.....	1,401	291	2	*	2	9	43	123	*	559	373								
June 1968.....	1,001	178	4	*	*	13	20	88	1	352	345								
July 1968.....	1,001	124	10	-	1	6	56	103	6	338	356								
Aug. 1968.....	1,000	246	2	-	-	4	15	29	*	280	424								
Tax anticipation:																			
Mar. 1968.....	2,003	668	26	7	3	27	299	50	-	11	912								
Apr. 1968.....	2,001	469	18	22	6	3	162	81	-	28	1,211								
Total Treasury bills.....	<u>63,344</u>	<u>8,442</u>	<u>318</u>	<u>103</u>	<u>161</u>	<u>625</u>	<u>2,778</u>	<u>4,600</u>	<u>290</u>	<u>16,819</u>	<u>29,208</u>								
Treasury notes:																			
4-7/8% Nov. 1967-F.....	8,135	470	32	*	25	11	8	124	1	6,946	517								
5-5/8 Feb. 1968-A.....	2,635	733	51	3	26	33	49	89	5	920	726								
4-3/4 May 1968-B.....	5,587	1,147	47	1	12	46	112	148	*	3,569	504								
4-1/4 Aug. 1968-C.....	6,444	1,246	19	-	11	36	71	85	*	4,438	538								
5-1/4 Nov. 1968-D.....	9,913	1,776	95	*	25	173	55	213	2	6,078	1,496								
5 Nov. 1970-A.....	7,675	2,580	210	14	173	147	85	175	20	1,453	2,818								
5-3/8 Feb. 1971-C.....	2,507	1,322	46	4	5	64	17	29	*	105	916								
5-1/4 May 1971-A.....	4,265	1,013	68	2	81	58	26	65	8	1,806	1,138								
5-3/8 Nov. 1971-B.....	1,734	833	93	4	37	52	14	38	4	137	522								
4-3/4 Feb. 1972-A.....	2,006	981	84	6	31	93	25	81	4	330	372								
4-3/4 May 1972-B.....	5,310	1,265	88	22	49	89	30	32	*	2,798	937								
1-1/2 Oct. 1967-EO.....	457	189	-	-	4	3	158	6	-	-	97								
1-1/2 Apr. 1968-EA.....	212	71	*	-	6	*	68	4	-	-	62								
1-1/2 Oct. 1968-EO.....	115	41	*	-	3	*	25	*	-	-	46								
1-1/2 Apr. 1969-EA.....	61	40	-	1	*	-	6	-	-	-	14								
1-1/2 Oct. 1969-EO.....	159	72	-	-	1	*	61	-	-	-	26								
1-1/2 Apr. 1970-EO.....	88	58	-	1	1	*	15	-	-	-	13								
1-1/2 Oct. 1970-EO.....	113	58	-	1	1	2	33	-	-	-	18								
1-1/2 Apr. 1971-EO.....	35	8	3	3	*	*	15	-	-	-	6								
1-1/2 Oct. 1971-EO.....	72	18	2	1	-	*	36	-	*	-	14								
1-1/2 Apr. 1972-EO.....	26	1	-	-	*	1	12	1	-	-	11								
Total Treasury notes.....	<u>57,549</u>	<u>13,920</u>	<u>839</u>	<u>62</u>	<u>492</u>	<u>809</u>	<u>922</u>	<u>1,090</u>	<u>45</u>	<u>28,579</u>	<u>10,790</u>								
Treasury bonds:																			
2-1/2% Dec. 1963-68.....	1,789	879	21	34	67	22	146	19	5	217	379								
2-1/2 June 1964-69.....	2,544	1,380	53	12	73	30	121	16	15	422	422								
2-1/2 Dec. 1964-69.....	2,492	1,180	61	19	55	32	80	26	28	515	494								
2-1/2 Mar. 1965-70.....	2,287	882	40	37	91	18	37	25	38	667	453								
2-1/2 Mar. 1966-71.....	1,226	509	22	78	62	16	6	19	21	204	289								
2-1/2 June 1967-72.....	1,258	399	23	23	36	35	15	38	22	124	544								
2-1/2 Sept. 1967-72.....	1,952	1,140	15	20	111	45	61	14	10	79	456								
3-5/8 Nov. 1967.....	2,019	560	10	4	49	28	22	77	3	608	657								
2-1/2 Dec. 1967-72.....	2,633	701	29	69	82	61	16	149	52	220	1,255								
3-7/8 May 1968.....	2,460	579	22	4	48	46	41	138	31	493	1,057								
3-3/4 Aug. 1968.....	3,747	1,469	44	9	69	115	177	225	11	623	1,006								
3-7/8 Nov. 1968.....	1,591	572	16	5	54	30	36	101	1	152	624								
4 Feb. 1969.....	3,728	963	37	6	54	58	22	135	4	1,376	1,072								
4 Oct. 1969.....	6,252	2,065	137	23	145	148	29	284	41	617	2,761								
4 Feb. 1970.....	4,381	1,932	84	10	122	118	50	187	8	456	1,414								
4 Aug. 1970.....	4,129	1,402	112	20	127	139	18	80	39	432	1,761								
4 Aug. 1971.....	2,806	996	83	10	77	85	1	85	13	603	852								
3-7/8 Nov. 1971.....	2,760	1,156	54	15	77	130	11	129	19	428	742								
4 Feb. 1972.....	2,344	820	108	26	77	107	9	61	44	259	834								
4 Aug. 1972.....	2,579	813	87	31	71	123	1	73	22	526	834								
4 Aug. 1973.....	3,894	1,247	140	74	193	155	2	165	52	541	1,325								
4-1/8 Nov. 1973.....	4,354	1,651	182	31	175	202	24	178	54	411	1,446								
4-1/8 Feb. 1974.....	3,130	1,217	115	45	155	153	6	68	47	534	790								
4-1/4 May 1974.....	3,590	1,188	220	31	104	145	18	67	72	561	1,185								
3-7/8 Nov. 1974.....	2,242	417	45	33	65	99	8	116											

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1967

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

Issues	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 4/	
		5,882 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks			
				294 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds				
Treasury bonds - (Continued):													
4% Feb.	1980.....	2,603	108	78	178	53	63	1	129	287	746	960	
3-1/2 Nov.	1980.....	1,909	124	96	402	47	41	*	128	105	720	246	
3-1/4 May	1985.....	1,120	81	27	151	22	104	*	153	123	193	266	
4-1/4 Aug.	1987-92.....	3,817	242	195	204	214	163	29	79	814	1,070	807	
4 Feb.	1988-93.....	250	3	6	33	2	10	-	5	37	68	85	
4-1/8 May	1989-94.....	1,560	25	29	91	41	44	7	36	518	496	274	
3-1/2 Feb.	1990.....	4,889	163	304	971	84	145	1	270	857	1,159	934	
3 Feb.	1995.....	1,864	25	36	45	20	28	6	109	178	157	1,260	
3-1/2 Nov.	1998.....	4,378	57	335	838	27	86	*	215	882	905	1,033	
Total Treasury bonds.....		<u>97,364</u>	<u>27,079</u>	<u>2,944</u>	<u>3,771</u>	<u>2,813</u>	<u>2,885</u>	<u>1,002</u>	<u>3,841</u>	<u>5,017</u>	<u>17,892</u>	<u>30,119</u>	
Total public marketable securities.....		<u>218,258</u>	<u>49,441</u>	<u>4,101</u>	<u>3,936</u>	<u>3,467</u>	<u>4,320</u>	<u>4,702</u>	<u>9,531</u>	<u>5,353</u>	<u>63,290</u>	<u>70,117</u>	

Footnotes at end of Section II.

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 4/	
		5,882 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks			
				294 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds				
U. S. savings bonds: 5/													
Series E.....	43,156	-	*	*	*	*	*	*	*	*	1	43,154	
Series H.....	7,866	-	-	*	1	2	*	1	1	1	1	7,861	
Series J and K.....	354	*	-	*	1	1	*	4	2	2	2	343	
Total U. S. savings bonds.....	<u>51,376</u>	<u>*</u>	<u>*</u>	<u>*</u>	<u>2</u>	<u>3</u>	<u>1</u>	<u>5</u>	<u>3</u>	<u>4</u>	<u>4</u>	<u>51,358</u>	
Other U. S. securities:													
Certificates of indebtedness:													
Foreign Series.....	395	-	-	-	-	-	-	-	-	-	-	395	
Foreign Currency Series.....	355	-	-	-	-	-	-	-	-	-	-	355	
Treasury certificates.....	30	-	-	-	-	-	-	-	-	-	-	30	
Treasury notes:													
Foreign Series.....	203	-	-	-	-	-	-	-	-	-	-	203	
Foreign Currency Series.....	660	-	-	-	-	-	-	-	-	-	-	660	
Depository bonds.....	46	46 6/	-	-	-	-	-	-	-	-	-	-	
Treasury bonds:													
Foreign Series.....	144	-	-	-	-	-	-	-	-	-	-	144	
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-	-	
R. E. A. Series.....	26	-	-	-	-	-	-	-	-	-	-	26	
Investment Series B.....	2,571	34	39	51	39	19	1	68	68	2,094	158		
Other.....	-	-	-	-	-	-	-	-	-	-	-	-	
U. S. retirement plan bonds.....	21	-	-	-	-	-	-	-	-	-	-	21	
U. S. savings notes.....	15	-	-	-	-	-	-	-	-	-	-	15	
Total other U. S. securities.....	<u>4,467</u>	<u>81 6/</u>	<u>39</u>	<u>51</u>	<u>39</u>	<u>19</u>	<u>1</u>	<u>68</u>	<u>68</u>	<u>2,094</u>	<u>2,008</u>		
Total public nonmarketable securities.....	<u>55,842</u>	<u>81 6/</u>	<u>39</u>	<u>51</u>	<u>40</u>	<u>22</u>	<u>1</u>	<u>73</u>	<u>71</u>	<u>2,098</u>	<u>53,366</u>		

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1967

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors ^a	
		5,882 commercial banks ^{b/ 2/}	501 mutual savings banks ^{b/}	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks		
				294 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds			
Banks for cooperatives:												
4-1/2% Oct. 1967 (Debentures).	250	67	12	2	3	7	7	28	-	6	117	
4.30 Nov. 1967 (Debentures).	261	87	13	2	*	10	18	25	-	1	107	
4.30 Dec. 1967 (Debentures).	276	92	10	*	2	8	24	21	-	-	119	
5.20 Feb. 1968 (Debentures).	307	92	10	-	1	6	21	16	-	-	162	
Total.....	1,094	338	45	4	7	30	69	89	-	7	505	
Federal home loan banks:												
6-1/4% Sept. 1967 (Bonds)....	650	74	28	*	5	15	6	4	*	160	359	
4-1/4 Sept. 1967 (Bonds)....	185	29	8	2	10	12	11	6	1	1	106	
6 Oct. 1967 (Bonds)....	700	57	29	2	6	13	3	11	-	192	388	
6 Nov. 1967 (Bonds)....	500	56	29	*	3	14	5	10	1	33	349	
5-3/4 Jan. 1968 (Bonds)....	250	33	11	*	14	2	3	22	-	1	165	
5.35 Feb. 1968 (Notes)....	535	165	30	1	18	36	40	16	-	-	230	
4-3/8 Mar. 1968 (Bonds)....	250	35	12	*	11	12	2	5	-	8	165	
5.35 Mar. 1968 (Notes)....	400	85	23	*	1	16	31	8	-	-	236	
5-3/8 Apr. 1968 (Bonds)....	625	113	33	2	3	23	11	1	-	194	244	
5-3/8 Mar. 1969 (Bonds)....	300	31	22	1	10	4	-	8	*	55	169	
Total.....	4,395	677	227	7	81	145	112	90	2	644	2,410	
Federal intermediate credit banks:												
(Debentures).....	3,465	833	174	15	24	69	109	277	1	182	1,782	
Federal land banks:												
4-1/8% Feb. 1967-72 (Bonds)....	72	9	4	4	*	*	-	4	3	-	48	
5-3/4 Oct. 1967 (Bonds)....	150	27	4	1	1	1	1	4	1	1	109	
4-1/8 Oct. 1967 (Bonds)....	174	39	9	4	3	*	*	2	-	-	117	
4-1/2 Oct. 1967-70 (Bonds)....	75	5	4	*	2	1	1	5	7	-	49	
5-7/8 Dec. 1967 (Bonds)....	329	64	9	*	*	2	2	20	-	93	138	
5-1/8 Jan. 1968 (Bonds)....	161	41	9	3	2	1	-	8	-	-	97	
4-1/4 Mar. 1968 (Bonds)....	111	7	5	*	3	*	-	13	1	-	83	
5-1/4 May 1968 (Bonds)....	242	51	7	1	2	*	3	5	-	5	168	
4 June 1968 (Bonds)....	186	52	8	1	2	2	3	6	*	8	105	
4-1/4 Aug. 1968 (Bonds)....	160	34	9	1	12	1	5	9	*	2	86	
5-1/2 Oct. 1968 (Bonds)....	407	118	35	-	1	4	11	5	-	22	211	
4-3/4 Jan. 1969 (Bonds)....	341	98	19	*	2	12	5	15	-	35	155	
4-3/8 Mar. 1969 (Bonds)....	100	8	6	2	1	*	2	4	4	10	64	
5.60 Apr. 1969 (Bonds)....	250	90	16	2	2	3	3	5	-	25	104	
4-5/8 July 1969 (Bonds)....	60	5	3	1	1	*	6	4	-	-	40	
4-1/4 July 1969 (Bonds)....	130	31	8	2	9	1	5	4	1	-	68	
4-1/4 Oct. 1969 (Bonds)....	209	55	14	3	18	3	12	7	2	-	94	
5-1/8 Feb. 1970 (Bonds)....	82	4	6	*	2	1	-	3	6	-	60	
3-1/2 Apr. 1970 (Bonds)....	83	19	6	1	2	1	3	11	5	-	34	
5-1/8 July 1970 (Bonds)....	85	4	4	*	2	*	-	1	9	-	64	
3-1/2 May 1971 (Bonds)....	60	5	3	2	1	*	1	4	15	-	28	
3-7/8 Sept. 1972 (Bonds)....	109	9	2	4	2	1	2	16	9	-	64	
4-1/8 Feb. 1973-78 (Bonds)....	148	17	9	3	5	*	-	3	19	-	92	
4-1/2 Feb. 1974 (Bonds)....	155	17	6	3	2	*	-	8	8	-	112	
4-3/8 Apr. 1975 (Bonds)....	200	28	13	3	3	1	-	11	11	-	129	
5 Feb. 1976 (Bonds)....	123	7	4	2	3	-	3	3	9	-	92	
5-3/8 July 1976 (Bonds)....	150	7	3	*	7	*	1	6	17	-	109	
5-1/8 Apr. 1978 (Bonds)....	150	14	11	1	7	1	-	4	13	-	99	
5 Jan. 1979 (Bonds)....	285	69	35	6	12	13	3	5	4	-	138	
Total.....	4,787	932	270	49	111	52	67	199	149	200	2,757	

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1967

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

(Par values - in millions of dollars)

Issues	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors ^{4/}	
		5,882 commercial banks ^{2/ 3/}	501 mutual savings banks ^{2/}	Insurance companies		488 savings and loan associations	469 corporations	State and local governments		U.S. Government investment accounts and Federal Reserve banks		
				294 life	469 fire, casualty, and marine			316 general funds	190 pension and retirement funds			
<u>Federal National Mortgage Association:</u>												
Discount notes.....	912	28	35	2	17	19	23	421	5	-	363	
4-1/2% Oct. 1967 (Debentures) ..	150	31	7	*	2	6	8	5	-	-	91	
3-5/8 Mar. 1968 (Debentures) ..	87	16	4	*	1	15	4	2	1	-	45	
4-3/4 June 1968 (Debentures) ..	400	117	22	-	1	10	4	21	-	25	200	
5-7/8 Sept. 1968 (Debentures) ..	350	31	44	2	7	6	9	10	*	50	192	
4-3/8 Apr. 1969 (Debentures) ..	88	14	8	1	6	6	1	4	1	-	48	
4.65 May 1969 (Debentures) ..	300	55	12	*	1	14	3	2	-	75	137	
5-1/8 June 1969 (Debentures) ..	250	37	16	-	*	11	3	-	-	100	83	
6 Dec. 1969 (Debentures) ..	550	66	43	*	5	7	18	3	*	250	157	
4-5/8 Apr. 1970 (Debentures) ..	142	8	16	3	12	8	-	5	8	-	83	
4-1/8 Sept. 1970 (Debentures) ..	119	10	10	*	4	8	3	2	*	-	81	
4-1/8 Aug. 1971 (Debentures) ..	63	6	5	1	1	3	2	1	1	-	44	
4-1/2 Sept. 1971 (Debentures) ..	96	4	10	1	3	*	1	7	6	-	64	
5-1/8 Feb. 1972 (Debentures) ..	98	3	3	1	3	2	*	1	11	-	73	
4-3/8 June 1972 (Debentures) ..	100	6	9	2	3	2	2	*	6	-	69	
4-1/4 June 1973 (Debentures) ..	146	8	11	2	3	6	-	5	7	-	103	
4-1/2 Feb. 1977 (Debentures) ..	198	11	5	11	2	5	8	9	22	*	125	
Total.....	4,049	449	261	27	69	128	89	498	69	500	1,958	
<u>Tennessee Valley Authority:</u>												
Short-term notes.....	200	11	6	*	1	51	3	20	9	3	95	
4.40% Nov. 1985 (Bonds) ..	50	*	*	5	*	*	-	1	26	-	17	
4-5/8 July 1986 (Bonds) ..	50	-	*	3	*	-	-	*	23	-	24	
4-1/2 Feb. 1987 (Bonds) ..	45	*	*	3	*	-	-	-	27	-	14	
5.70 May 1992 (Bonds) ..	70	1	4	1	1	-	-	*	10	-	53	
Total.....	415	12	11	13	2	51	3	21	96	3	202	
Total nonguaranteed securities.....	18,205	3,241	988	116	294	476	450	1,174	316	1,535	9,615	

^{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/} Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey.^{5/} United States savings bonds, Series E and J, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.^{6/} Includes \$22 million depositary bonds held by commercial banks not included in the Treasury Survey.^{7/} Guaranteed securities are those held outside the Treasury.^{8/} Holdings by reporting investors are not available.^{*} Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 29, 1967

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

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

Table 1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	9-month	one-year	9-month	one-year		Bid	Change from last month
\$1,302	\$1,001	7/6/67	4/6/67	10/5/67	4.10%	-	\$501	\$905	1/31/67	10/31/66	10/31/67	4.20%	-.15%
1,400	1,001	7/13/67	4/13/67	10/13/67	4.15	-.01%	500	900	2/28/67	11/30/66	11/30/67	4.39	+.01
1,401	1,001	7/20/67	4/20/67	10/19/67	4.00	-.20	500	901	3/31/67	12/31/66	12/31/67	4.46	+.11
1,401	1,000	7/27/67	4/27/67	10/26/67	4.20	-.02	500	901	4/30/67	1/31/67	1/31/68	4.74	+.07
1,405	1,000	8/3/67	5/4/67	11/2/67	4.30	-.05	500	901	5/31/67	2/28/67	2/29/68	4.99	+.16
1,400	1,000	8/10/67	5/11/67	11/9/67	4.32	-.04	500	900	6/30/67	3/31/67	3/31/68	5.05	+.07
1,400	1,001	8/17/67	5/18/67	11/16/67	4.35	-.03	500	902	7/31/67	4/30/67	4/30/68	5.14	+.10
1,402	1,000	8/24/67	5/25/67	11/24/67	4.39	+.01	501	900	8/31/67	5/31/67	5/31/68	5.13	+.13
1,400	1,001	8/31/67	6/1/67	11/30/67	4.39	-.05	500	1,001	10/2/67	6/30/67	6/30/68	5.16	+.14
1,401	1,001	9/7/67	6/8/67	12/7/67	4.37	+.02		1,001		7/31/67	7/31/68	5.12	+.07
1,401	1,000	9/14/67	6/15/67	12/14/67	4.38	+.03		1,000		8/31/67	8/31/68	5.13	+.06
1,400	1,000	9/21/67	6/22/67	12/21/67	4.40	+.07		1,000		9/30/67	9/30/68	5.16	-
1,401	1,000	9/28/67	6/29/67	12/28/67	4.39	+.04							
				7/6/67	1/4/68	4.56	+.01						
				7/13/67	1/11/68	4.62	+.04						
				7/20/67	1/18/68	4.67	+.04						
				7/27/67	1/25/68	4.70	+.03						
				8/3/67	2/1/68	4.80	+.02						
				8/10/67	2/8/68	4.84	+.04						
				8/17/67	2/15/68	4.88	+.06						
				8/24/67	2/23/68	4.96	+.09						
				8/31/67	2/29/68	4.99	-						
				9/7/67	3/7/68	5.01	-						
				9/14/67	3/14/68	5.00	-						
				9/21/67	3/21/68	5.02	-						
				9/28/67	3/28/68	5.02	-	\$2,003	2,001	7/11/67	3/22/68	5.00%	+.06%
										7/11/67	4/22/68	5.11	+.12

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		
\$8,135	4-7/8%	-	11/15/67-F	100.02	-.01	4.26%	-.06%	5/15/66	100.17	5/18/67	98.19	8/29/66
2,635	5-5/8	-	2/15/68-A	100.07½	-.02½	4.94	+.05	11/15/66	101.10	4/13/67	99.30	11/14/66
5,587	4-3/4	-	5/15/68-B	99.23	-	5.22	+.05	2/15/67	100.24	4/10/67	99.21	9/25/67
6,444	4-1/4	-	8/15/68-C	99.06	-	5.22	+.08	5/15/67	100.02	5/3/67	99.02	7/25/67
9,913	5-1/4	-	11/15/68-D	99.28½	-.01½	5.35	+.05	8/15/67	99.30½	8/16/67	99.27½	8/8/67
7,675	5	-	11/15/70-A	98.28	-.03	5.40	+.04	2/15/66	102.09	4/7/67	96.19	8/29/66
2,509	5-3/8	-	2/15/71-C	99.28	-	5.42	-	8/30/67	99.30	9/6/67	99.19	9/25/67
4,265	5-1/4	-	5/15/71-A	99.22	+.02	5.35	-.01	8/15/66	103.09	4/7/67	97.31	8/29/66
1,734	5-3/8	-	11/15/71-B	99.28	-.03	5.41	+.03	11/15/66	104.02	4/10/67	99.17	9/25/67
2,006	4-3/4	-	2/15/72-A	97.20	-	5.37	+.01	2/15/67	101.16	4/10/67	97.07	9/25/67
5,310	4-3/4	-	5/15/72-B	97.14	-.03	5.38	+.03	5/15/67	100.04	5/12/67	97.00	9/25/67
457	1-1/2	-	10/1/67-E0	99.28	+.08	-	-	10/1/62	99.28	9/29/67	92.00	10/1/62
212	1-1/2	-	4/1/68-EA	98.12	+.06	4.86	+.11	4/1/63	98.13	9/28/67	91.02	7/17/63
115	1-1/2	-	10/1/68-E0	97.00	+.06	4.62	+.04	10/1/63	97.00	9/29/67	90.08	3/25/64
61	1-1/2	-	4/1/69-EA	95.10	+.04	4.79	+.08	4/1/64	95.28	4/10/67	89.25	4/6/64
159	1-1/2	-	10/1/69-E0	93.30	+.06	4.72	+.02	10/1/64	94.28	4/12/67	89.02	9/15/66
88	1-1/2	-	4/1/70-EA	92.16	+.04	4.71	+.03	4/1/65	93.24	4/11/67	87.26	8/29/66
113	1-1/2	-	10/1/70-E0	91.04	+.06	4.72	+.02	10/1/65	92.24	4/12/67	86.08	8/29/66
35	1-1/2	-	4/1/71-EA	89.24	+.14	4.77	-	4/1/66	91.28	4/10/67	85.03	9/21/66
72	1-1/2	-	10/1/71-E0	88.08	+.04	4.81	+.07	10/1/66	90.24	4/14/67	84.16	10/17/66
28	1-1/2	-	4/1/72-EA	86.24	+.02	4.81	+.03	4/1/67	89.26	4/7/67	86.18	7/12/67

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 29, 1967

Table 3. - Treasury Bonds

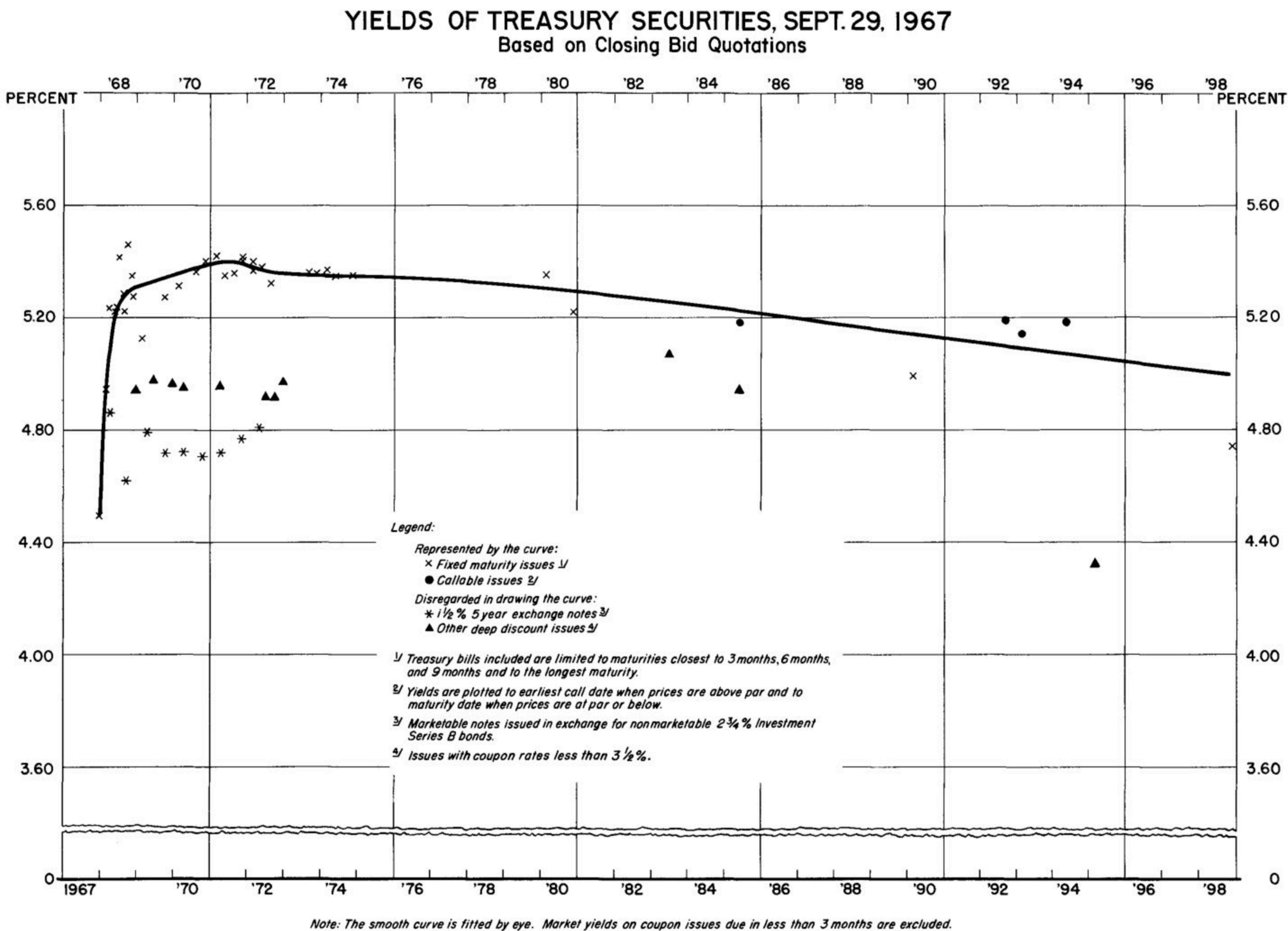
(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,019	3-5/8%	-	11/15/67	99.29 1/2	+.03 1/2	4.24%	-.31%	3/15/61	100.26	12/24/62	97.16	8/29/66
2,460	3-7/8	-	5/15/68	99.06	-	5.23	+.16	6/23/60	102.04	5/12/61	96.08	8/29/66
3,747	3-3/4	-	8/15/68	98.23	-.01	5.28	+.16	4/18/62	101.06	12/26/62	95.17	8/29/66
1,591	3-7/8	-	11/15/68	98.16	+.00 1/2	5.27	+.07	9/15/63	99.19	4/7/67	95.09	8/29/66
1,789	2-1/2	-	12/15/63-68	97.06	+.08	4.94	-.06	12/1/42	108.03	4/6/46	82.08	1/6/60
3,728	4	-	2/15/69	98.17	+.02	5.13	+.02	8/15/62	102.08	12/24/62	94.30	8/29/66
2,544	2-1/2	-	6/15/64-69	96.00	+.07	4.98	-.03	4/15/43	107.25	4/6/46	81.10	1/6/60
6,251	4	-	10/1/69	97.20	+.04	5.27	-.02	10/1/57	110.14	4/21/58	93.29	8/29/66
2,491	2-1/2	-	12/15/64-69	94.30	+.08	4.96	-.03	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4	-	2/15/70	97.04	+.06	5.31	-.04	1/15/65	99.19	1/22/65	93.08	8/29/66
2,287	2-1/2	-	3/15/65-70	94.13	+.08	4.95	-.04	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4	-	8/15/70	96.14	-.02	5.36	+.06	6/20/63	100.14	8/2/63	92.18	8/29/66
1,226	2-1/2	-	3/15/66-71	92.10	+.01	4.95	+.04	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	95.10	-.08	5.36	+.10	3/1/62	101.27	12/26/62	91.30	8/29/66
2,760	3-7/8	-	11/15/71	94.14	-.08	5.40	+.10	5/15/62	100.28	12/26/62	90.25	8/29/66
2,344	4	-	2/15/72	94.20	-.06	5.45	+.15	11/15/62	101.20	12/26/62	91.02	8/29/66
1,258	2-1/2	-	6/15/67-72	89.28	-.02	4.92	+.03	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	94.13	-.01	5.32	+.03	9/15/62	101.20	12/26/62	90.24	8/29/66
1,952	2-1/2	-	9/15/67-72	89.16	+.02	4.92	+.03	10/20/41	109.18	4/6/46	78.24	1/6/60
2,631	2-1/2	-	12/15/67-72	88.26	+.02	4.97	+.02	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	93.08	-.04	5.36	+.05	9/15/63	99.06	11/12/64	89.24	8/29/66
4,354	4-1/8	-	11/15/73	93.20	-.04	5.36	+.04	7/22/64	100.01	11/12/64	90.09	8/29/66
3,130	4-1/8	-	2/15/74	93.12	-.08	5.37	+.06	1/15/65	99.18	1/22/65	90.08	8/29/66
3,590	4-1/4	-	5/15/74	93.30	-.06	5.35	+.05	5/15/64	101.07	11/12/64	91.06	8/29/66
2,242	3-7/8	-	11/15/74	91.12	-.02	5.35	+.03	12/2/57	110.24	4/22/58	88.06	8/29/66
1,217	4-1/4	-	5/15/75-85	89.10	-.26	5.18	+.08	4/5/60	105.28	5/5/67	88.30	9/27/67
2,603	4	-	2/15/80 3/	87.30	-.14	5.35	+.06	1/23/59	103.18	5/12/61	87.18	9/28/67
1,909	3-1/2	-	11/15/80 3/	83.26	-.08	5.22	+.04	10/3/60	97.24	5/12/61	83.12	9/27/67
1,572	3-1/4	-	6/15/78-83 3/	80.14	-.16	5.07	+.06	5/1/53	111.28	8/4/54	79.24	6/27/67
1,120	3-1/4	-	5/15/85 3/	80.08	-.20	4.94	+.06	6/3/58	101.04	6/11/58	79.20	6/27/67
4,888	3-1/2	-	2/15/90 3/	80.02	-.20	4.99	+.06	2/14/58	106.26	4/21/58	79.20	9/27/67
3,817	4-1/4	-	8/15/87-92 3/	87.00	-.10	5.19	+.03	8/15/62	104.10	12/26/62	86.08	9/27/67
249	4	-	2/15/88-93 3/	84.00	-.08	5.14	+.03	1/17/63	100.11	1/16/63	83.20	9/27/67
1,560	4-1/8	-	5/15/89-94 3/	84.26	-.14	5.18	+.03	4/18/63	100.26	8/28/63	84.04	9/27/67
1,847	3	-	2/15/95 3/	78.30	-.108	4.32	+.09	2/15/55	101.12	6/18/55	78.16	9/27/67
4,375	3-1/2	-	11/15/98 3/	79.28	-.24	4.76	+.07	10/3/60	95.14	5/12/61	78.26	8/29/66

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

2/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.
 3/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 29, 1967



AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds				
Annual series - calendar year averages of monthly series												
1943.....	2.47	2.73	1951.....	2.57	2.86	1959.....	4.08	4.38				
1944.....	2.48	2.72	1952.....	2.68	2.96	1960.....	4.02	4.41				
1945.....	2.37	2.62	1953.....	2.94	3.20	1961.....	3.90	4.35				
1946.....	2.19	2.53	1954.....	2.55	2.90	1962.....	3.95	4.33				
1947.....	2.25	2.61	1955.....	2.84	3.06	1963.....	4.00	4.26				
1948.....	2.44	2.82	1956.....	3.08	3.36	1964.....	4.15	4.40				
1949.....	2.31	2.66	1957.....	3.47	3.89	1965.....	4.21	4.49				
1950.....	2.32	2.62	1958.....	3.43	3.79	1966.....	4.65	5.13				
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				
	1956		1958		1960		1962		1964		1966	
January.....	2.88	3.11	3.24 2/	3.60	4.37	4.61	4.08	4.42	4.15	4.37	4.43	4.74
February.....	2.85	3.08	3.28	3.59	4.22	4.56	4.09	4.42	4.14	4.36	4.61	4.78
March.....	2.93 2/	3.10	3.25	3.63	4.08	4.49	4.01	4.39	4.18	4.38	4.63	4.92
April.....	3.07	3.24	3.12	3.60	4.18 2/	4.45	3.89	4.33	4.20	4.40	4.55	4.96
May.....	2.97	3.28	3.14	3.57	4.16	4.46	3.88	4.28	4.16	4.41	4.57	4.98
June.....	2.93	3.27	3.20 2/	3.57	3.98	4.45	3.90	4.28	4.13	4.41	4.63	5.07
July.....	3.00	3.28	3.36	3.67	3.86	4.41	4.02 2/	4.34	4.13	4.40	4.75	5.16
August.....	3.17	3.43	3.60	3.85	3.79	4.28	3.98	4.35	4.14	4.41	4.80	5.31
September.....	3.21	3.56	3.75	4.09	3.84 2/	4.25	3.94	4.32	4.16	4.42	4.79	5.49
October.....	3.20	3.59	3.76	4.11	3.91	4.30	3.89	4.28	4.16	4.42	4.70	5.41
November.....	3.30	3.69	3.70	4.09	3.93	4.31	3.87	4.25	4.12 3/	4.43	4.74	5.35
December.....	3.40	3.75	3.80	4.08	3.88	4.35	3.87	4.24	4.14	4.44	4.65	5.39
	1957		1959		1961		1963		1965		1967	
January.....	3.34	3.77	3.91 2/	4.12	3.89	4.32	3.89 2/	4.21	4.14	4.43	4.40	5.20
February.....	3.22	3.67	3.92	4.14	3.81	4.27	3.92	4.19	4.16	4.41	4.47	5.03
March.....	3.26	3.66	3.92	4.13	3.78	4.22	3.93	4.19	4.15	4.42	4.45	5.13
April.....	3.32	3.67	4.01	4.23	3.80	4.25	3.97 2/	4.21	4.15	4.43	4.51	5.11
May.....	3.40	3.74	4.08	4.37	3.73	4.27	3.97	4.22	4.14 3/	4.44	4.76	5.24
June.....	3.58 3/	3.91	4.09	4.46	3.88	4.33	4.00	4.23	4.14	4.46	4.86	5.44
July.....	3.60	3.90	4.11	4.47	3.90	4.41	4.01	4.26	4.15	4.48	4.86	5.58
August.....	3.63	4.10	4.10	4.43	4.00	4.45	3.99	4.29	4.19	4.49	4.95	5.62
September.....	3.66 2/ 3/	4.12	4.26	4.52	4.02	4.45	4.04	4.31	4.25	4.52	4.98	5.65
October.....	3.73	4.10	4.11 3/	4.57	3.98	4.42	4.07	4.32	4.28	4.56		
November.....	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33	4.34	4.60		
December.....	3.30 3/	3.81	4.27	4.58	4.06	4.42	4.14	4.35	4.43	4.68		
	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds			
Weekly series - average of daily series for weeks ending -												
1967-April	7...	4.44	5.11	1967-June	2...	4.74	5.36	1967-August	4...	4.91	5.59	
	14...	4.45	5.12		9...	4.76	5.37		11...	4.95	5.58	
	21...	4.54	5.11		16...	4.85	5.39		18...	4.96	5.62	
	28...	4.62	5.11		23...	4.94	5.45		25...	4.97	5.65	
May	5...	4.67	5.16		30...	4.95	5.56		September 1...	4.96	5.68	
	12...	4.75	5.19	July	7...	4.89	5.58		8...	4.92	5.66	
	19...	4.79	5.26		14...	4.80	5.59		15...	4.96	5.65	
	26...	4.83	5.31		21...	4.84	5.56		22...	5.01	5.64	
					28...	4.90	5.57		29...	5.04	5.66	
Daily series unweighted averages												
1967-September 1..	4.95	5.70	1967-September	12..	4.96	5.65	1967-September	21..	5.03	5.64		
	4..	4/		13..	4.95	5.65		22..	5.03	5.64		
	5..	4.93	5.68	14..	4.96	5.65		25..	5.05	5.64		
	6..	4.91	5.68	15..	4.97	5.65		26..	5.05	5.66		
	7..	4.91	5.64	18..	4.98	5.64		27..	5.06	5.66		
	8..	4.94	5.64	19..	5.01	5.64		28..	5.05	5.67		
	11..	4.96	5.64	20..	5.00	5.64		29..	5.01	5.68		

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

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

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

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

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series ^{1/}

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

EXCHANGE STABILIZATION FUND

Table 1. - Balance Sheets as of June 30, 1966, and June 30, 1967p

	June 30, 1966	June 30, 1967p
<u>Assets:</u>		
Cash:		
Treasurer of the United States, checking account.....	\$1,043,744.27	\$441,519.03
Federal Reserve Bank of New York, special account.....	-	-
Imprest fund.....	<u>500.00</u>	<u>500.00</u>
Total cash.....	<u>\$1,044,244.27</u>	<u>\$442,019.03</u>
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	95,132,855.67	59,644,322.03
Foreign exchange due from foreign banks: 1/		
Oesterreichische Nationalbank.....	3,956.35	3,954.88
Banque Nationale de Belgique.....	15,983.64	128,005.89
Banque Nationale de Belgique (I.M.F.).....	294,525.00	-
Banco do Brasil.....	8,240,000.00	-
Bank of Canada.....	783,774.41	814,169.50
Banco Central de Chile.....	12,330,006.30	-
Banco de la Republica, Colombia.....	7,705,479.45	7,743,150.68
Deutsche Bundesbank.....	2,492,402.47	222,950.74
Deutsche Bundesbank (I.M.F.).....	2,116.81	11,754.31
Banco Central de la Republica Dominicana.....	3,083,765.05	-
Bank of England.....	171,006,165.49	85,379,510.82
Banca d'Italia.....	255,309.36	2,731,381.97
Banca d'Italia (I.M.F.).....	1,500,000.00	1,500,000.00
De Nederlandsche Bank.....	263,837.39	263,837.39
Sveriges Riksbank.....	4,952.77	4,952.77
Banque Nationale Suisse.....	50,043.58	4,129.14
Bank for International Settlements.....	17,578,367.60	6,793,569.86
Investments in:		
U. S. Government securities.....	643,290,447.52	1,431,474,592.09
Foreign securities.....	<u>46,446,138.21</u>	<u>61,743,434.50</u>
Accrued interest receivable.....	3,958,320.27	4,289,679.97
Accrued interest receivable - foreign.....	118,128.60	335,440.73
Interest purchased.....	7,683.42	44,244.80
Accounts receivable.....	84,051.33	36,118.22
Deferred charges.....	92,406.48	-
Office equipment and fixtures.....	104,731.38	128,547.26
Less allowance for depreciation.....	<u>41,192.19</u>	<u>48,943.64</u>
Land and structures.....	<u>63,539.19</u>	<u>79,603.62</u>
Total assets.....	<u>1,015,998,500.63</u>	<u>1,663,840,822.94</u>
<u>Liabilities and capital:</u> 2/		
Accounts payable:		
Vouchers payable.....	20,652.02	47,629.23
Miscellaneous.....	<u>397,109.94</u>	<u>842,983.69</u>
Total accounts payable.....	417,761.96	890,612.92
Special deposit accounts.....	24,772,478.08	278,855,975.37
Advance from U. S. Treasury (U. S. drawings on I.M.F.).....	583,000,000.00	925,000,000.00
Undistributed credits.....	-	19,164.81
Deferred credits.....	-	46,465.46
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	<u>1,800,000,000.00</u>	<u>1,800,000,000.00</u>
Net income (see Table 3).....	207,808,260.59	259,028,604.38
Total liabilities and capital.....	<u>1,015,998,500.63</u>	<u>1,663,840,822.94</u>

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

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

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EXCHANGE STABILIZATION FUND**Table 2. - Current United States Stabilization Agreements, June 30, 1967**

Country	Date of agreements			Amounts		
	Original (Effective)	Renewal	Expiration	Original agreement	Advances by the United States	Repayments to the United States
Argentina.....	May 2, 1967	-	May 1, 1968	\$75.0	(In millions of dollars) -	-
Columbia.....	Apr. 1, 1966	-	Mar. 31, 1967 1/	12.5	\$10.8	\$3.0
Dominican Republic.....	Aug. 10, 1964	-	Aug. 10, 1965 1/	6.3	6.3	6.3

1/ No further drawings permitted after expiration.

Table 3. - Income and Expense

Classification	January 31, 1934 through June 30, 1966	January 31, 1934 through June 30, 1967p
<u>Income:</u>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$145,374,968.26	\$145,654,526.64
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.....	139,301.72	145,740.10
Interest on:		
Investments.....	78,021,845.76	126,832,187.23
Foreign balances.....	24,873,706.98	31,691,169.42
Total income.....	<u>254,624,466.56</u>	<u>310,538,267.23</u>
<u>Expense:</u>		
Personnel compensation and benefits.....	34,918,856.64	38,464,069.81
Travel.....	2,149,902.35	2,340,647.89
Transportation of things.....	2,450,338.17	2,557,611.50
Rent, communications, and utilities.....	1,029,286.52	1,162,384.17
Supplies and materials.....	299,454.33	332,847.40
Other.....	5,968,367.96	6,652,102.08
Total expense.....	<u>46,816,205.97</u>	<u>51,509,662.85</u>
Net income.....	<u>207,808,260.59</u>	<u>259,028,604.38</u>

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INTERNATIONAL FINANCIAL STATISTICS

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

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

Table 2 brings together the various statistical components of the liabilities which enter into the United States balance of payments calculated on the liquidity basis. The inclusion of the United States reserve position in the International Monetary Fund in Table 1 requires that the "holdings of

dollars" of the Fund be excluded from the data on liabilities to foreigners, in order to avoid double counting. For further explanation of this change in the liabilities statistics, see headnote to "Capital Movements" section.

Table 3 (formerly Table 5), presenting an area breakdown of United States liquid liabilities to official institutions of foreign countries, has been revised to include holdings of convertible nonmarketable United States Government securities with an original maturity of more than one year.

Table 4 (formerly Table 2) is virtually unchanged and shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

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

Table 6 (formerly Table 3) presents United States net monetary gold transactions with foreign countries and international and regional organizations. The former Table 4, which presented the estimated gold reserves and dollar holdings of foreign countries and international institutions, was discontinued in the May 1967 Bulletin.

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

End of calendar year or month	Total reserve assets	Gold stock 1/		Convertible foreign currencies 3/	Reserve position in International Monetary Fund 4/
		Total 2/	Treasury		
1957.....	24,832	22,857	22,781	-	1,975
1958.....	22,540	20,582	20,534	-	1,958
1959.....	21,504	19,507	19,456	-	1,997
1960.....	19,359	17,804	17,767	-	1,555
1961.....	18,753	16,947	16,889	116	1,690
1962.....	17,220	16,057	15,978	99	1,064
1963.....	16,843	15,596	15,513	212	1,035
1964.....	16,672	15,471	15,388	432	769
1965.....	15,450	13,806 5/	13,733 5/	781	863 5/
1966.....	14,882	13,235	13,159	1,321	326
1966-September.....	14,876	13,356	13,258	1,148	372
October.....	14,880	13,311	13,257	1,213	356
November.....	14,715	13,262	13,159	1,108	345
December.....	14,882	13,235	13,159	1,321	326
1967-January.....	14,196	13,202	13,157	645	349
February.....	13,998	13,161	13,107	480	357
March.....	13,855	13,184	13,107	314	357
April.....	13,906	13,234	13,109	315	357
May.....	13,943	13,214	13,109	363	366
June.....	14,274	13,169	13,110	738	367
July.....	14,224	13,136	13,108	719	369
August.....	14,605	13,075	13,008	1,162	368
September.....	14,649	13,077	13,006	1,200	372

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

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

3/ Includes holdings of Treasury and Federal Reserve System.

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total liquid liabilities to all foreigners	Liabilities to International Monetary Fund arising from gold transactions			Liabilities to foreign countries						Liabilities to nonmonetary international and regional organizations 5/			
		Total	Gold deposit 1/	Gold investment 2/	Official institutions 3/			Banks and other foreigners			Total	Short-term liabilities reported by banks in U.S. 4/	Marketable U.S. Gov't. bonds and notes	
					Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes	Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes				
1957.....	15,825 7/	200	-	200	n.a.	7,917	n.a.	-	n.a.	5,724	n.a.	n.a.	542	n.a.
1958.....	16,845 7/	200	-	200	n.a.	8,665	n.a.	-	n.a.	5,950	n.a.	n.a.	552	n.a.
1959.....	19,428	500	-	500	10,120	9,154	966	-	7,618	7,077	541	1,190	530	660
1960 8/.....	20,994	800	-	800	11,078	10,212	866	-	7,591	7,048	543	1,525	750	775
1961 8/.....	21,027	800	-	800	11,088	10,212	876	-	7,598	7,048	550	1,541	750	791
1961 8/.....	22,853	800	-	800	11,830	10,940	890	-	8,275	7,759	516	1,948	703	1,245
1961 8/.....	22,936	800	-	800	11,830	10,940	890	-	8,357	7,841	516	1,949	704	1,245
1962 8/.....	24,068	800	-	800	12,748	11,997	751	-	8,359	7,911	448	2,161	1,250	911
1962 8/.....	24,068	800	-	800	12,714	11,963	751	-	8,359	7,911	448	2,195	1,284	911
1963 8/.....	26,361	800	-	800	14,387	12,467	1,217	703	9,214	8,863	351	1,960	808	1,152
1963 8/.....	26,322	800	-	800	14,353	12,467	1,183	703	9,204	8,863	341	1,965	808	1,157
1964 8/.....	28,951	800	-	800	15,428	13,224	1,125	1,079	11,001	10,625	376	1,722	818	904
1964 8/.....	29,002	800	-	800	15,424	13,220	1,125	1,079	11,056	10,680	376	1,722	818	904
1965.....	29,115	834	34	800	15,372	13,066	1,105	1,201	11,478	11,006	472	1,431	679	752
1966 8/.....	29,904	1,011	211	800	13,600	12,484	860	256	14,387	13,859	528	906	581	325
1966 8/.....	29,773	1,011	211	800	13,656	12,540	860	256	14,201	13,673	528	905	580	325
1966-July.....	29,511	984	184	800	14,469	13,033	853	583	12,978	12,481	497	1,080	647	433
August.....	29,697	1,003	203	800	14,264	12,905	852	507	13,391	12,870	521	1,039	650	389
September.....	29,432	1,011	211	800	13,799	12,515	852	432	13,608	13,121	487	1,014	625	389
October.....	30,212	1,011	211	800	13,966	12,909	852	205	14,245	13,739	506	990	600	390
November.....	30,548	1,011	211	800	14,018	12,953	860	205	14,546	14,027	519	973	612	361
December 8/.....	29,904	1,011	211	800	13,600	12,484	860	256	14,387	13,859	528	906	581	325
December 8/.....	29,776	1,011	211	800	13,656	12,540	860	256	14,204	13,676	528	905	580	325
1967-January.....	28,956	1,012	212	800	13,332	12,144	860	328	13,657	13,129	528	955	651	304
February.....	28,910	1,013	213	800	13,349	12,156	865	328	13,693	13,163	530	855	608	247
March.....	28,984	1,028	228	800	13,556	12,363	865	328	13,531	13,001	530	869	637	232
April.....	29,373	1,030	230	800	14,100	12,871	901	328	13,381	12,852	529	862	629	233
May.....	29,582	1,030	230	800	14,355	13,090	917	348	13,356	12,827	529	841	607	234
June.....	29,605	1,033	233	800	14,075	12,784	917	374	13,705	13,167	538	792	562	230
July p.....	30,029	1,033	233	800	14,112	12,821	917	374	14,048	13,507	541	836	609	227

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States.

Data correspond to statistics following in this section and in the "Capital Movements" section, except for minor rounding differences.

Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, non-interest-bearing special U.S. notes held by other international and regional organizations. The liabilities figures are used by the Department of Commerce in the statistics measuring the balance of international payments of the United States on the liquidity basis; however, the balance-of-payments statistics include certain adjustments to Treasury data prior to 1963 and some rounding differences, and may differ because of varying timing in incorporating revisions of Treasury data. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

1/ Represents liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases.

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

Upon termination of investment, the same quantity of gold can be reacquired by the International Monetary Fund.

3/ Includes Bank for International Settlements and European Fund.

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

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

6/ Includes difference between cost value and face value of securities in IMF gold investment account. Liabilities data reported to the Treasury include the face value of these securities, but in this table the cost value of the securities is included under "Gold investment." The difference, which amounted to \$32 million as of the end of 1966, is included in this column.

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

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

n.a. Not available. p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Western Europe 2/	Canada	Latin American Republics	Asia	Africa	Other countries 3/
1963.....	14,353	8,445	1,789	1,058	2,731	154	176
1964.....	15,424	9,220	1,608	1,238	3,020	160	178
1965.....	15,372	8,608	1,528	1,497	3,300	194	245
1966 4/.....	{ 13,600 13,656	7,488 7,488	1,189 1,189	1,134 1,134	3,284 3,340	277 277	228 228
1966-July.....	14,469	8,184	1,288	1,159	3,380	234	224
August.....	14,264	8,008	1,221	1,153	3,411	252	219
September.....	13,799	7,585	1,215	1,049	3,459	266	225
October.....	13,966	7,687	1,196	1,110	3,464	282	227
November.....	14,018	7,758	1,212	1,101	3,430	293	224
December 4/.....	{ 13,600 13,656	7,488 7,488	1,189 1,189	1,134 1,134	3,284 3,340	277 277	228 228
1967-January.....	13,332	7,236	1,186	1,139	3,255	276	240
February.....	13,349	7,285	1,134	1,167	3,266	255	242
March.....	13,556	7,493	1,127	1,246	3,204	259	227
April.....	14,100	7,832	1,156	1,455	3,144	284	229
May.....	14,355	8,017	1,154	1,508	3,155	284	237
June.....	14,075	8,216	909	1,290	3,130	270	260
July p.....	14,112	8,299	909	1,305	3,122	246	231

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

2/ Includes Bank for International Settlements and European Fund.

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

dependencies in Latin America.

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

p Preliminary.

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars				Payable in foreign currencies						
		Total	Canada 1/	Italy 2/	Sweden	Total	Austria	Belgium	Germany	Italy	Switzerland	Bank for International Settlements
1962.....	251	-	-	-	-	251	-	-	-	200	51	-
1963.....	893	163	125	13	25	730	50	30	275	200	175	-
1964.....	1,440	354	329	-	25	1,086	50	30	679	-	257	70
1965.....	1,692	484	299	160	25	1,208	101	30	602	125	257	93
1966.....	695	353	144	184	25	342	25	30	50	125	111	-
1966-September.....	852	512	299	188	25	340	25	30	50	125	110	-
October.....	623	385	174	186	25	238	25	30	-	125	58	-
November.....	593	355	144	186	25	238	25	30	-	125	58	-
December.....	695	353	144	184	25	342	25	30	50	125	111	-
1967-January.....	767	353	144	184	25	414	25	30	101	125	133	-
February.....	767	353	144	184	25	414	25	30	101	125	133	-
March.....	766	352	144	183	25	414	25	30	101	125	133	-
April.....	766	352	144	183	25	414	25	30	101	125	133	-
May.....	784	349	144	180	25	434	25	-	151	125	133	-
June.....	809	349	144	180	25	460	25	-	151	125	159	-
July.....	934	349	144	180	25	585	25	-	276	125	159	-
August.....	1,007	347	144	178	25	660	50	-	326	125	159	-
September.....	1,257	546	344	178	25	710	50	-	376	125	159	-

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

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

November 1965 through October 1966; and \$144 million, November 1966 through latest date.

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period	U. S. reserve position in IMF at end of period 3/		
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change				
	Payments of subscrip- tions in dollars	Net gold sales by IMF 1/	Drawings of foreign curren- cies 2/	IMF net income in dollars	Drawings of dollars	Repay- ments in dollars					
1946-57.....	2,063	594 4/	-	-45	-2,664	827	775	775	28		
1958.....	-	-	-	-2	-252	271	17	792	29		
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52		
1960.....	-	-	-	11	-149	580	442	2,570	62		
1961.....	-	150	-	16	-822	521	-135	2,435	59		
1962.....	-	-	-	17	-110	719	626	3,061	74		
1963.....	-	-	-	16	-194	207	29	3,090	75		
1964.....	-	-	525	18	-282	5	266	3,356	81		
1965.....	-	-	435	12	-282	-	165	3,521	85		
1966.....	776	-	680	15	-159	1	1,313	4,834	94		
1966-September.....	-	-	35	1	-12	1	25	4,788	93		
October.....	-	-	31	1	-16	-	16	4,804	93		
November.....	-	-	12	2	-3	-	11	4,815	93		
December.....	-	-	30	-	-11	-	19	4,834	94		
1967-January.....	-	-	-	3	-26	-	-23	4,811	93		
February.....	-	-	-	3	-10	-	-7	4,804	93		
March.....	-	-	-	1	-2	-	-1	4,803	93		
April.....	-	-	-	-	-	-	-	4,803	93		
May.....	-	-	-	4	-13	-	-9	4,794	93		
June.....	-	-	-	2	-3	-	-1	4,793	93		
July.....	-	-	-	1	-3	-	-2	4,791	93		
August.....	-	-	-	2	-1	-	1	4,792	93		
September.....	-	-	-	-1	-3	-	-4	4,788	93		

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

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

2/ Represents purchases from the Fund of currencies of other members for equivalent amounts of dollars. The United States has a commitment to repay drawings within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Drawings of dollars by other countries reduce the U.S. commitment to repay by an equivalent amount.

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

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

Area and country	Calendar year					1966		1967		
	1962	1963	1964	1965	1966	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June
<u>Western Europe:</u>										
Austria.....	-143	-82	-55	-100	-25	-	-	-	-	-
Belgium.....	-63	-	-40	-83	-	-	-	-	-	-
Denmark.....	15	-	-	-	-13	-	-	-	-	-
France.....	-456	-518	-405	-884	-601	-221	-277	-	-	-
Germany.....	-	-	-225	-	-	-	-	-	-	-
Greece.....	-19	-	-	-	-1	-	-	-1	-	-
Italy.....	-	-	200	-80	-60	-	-	-60	-	-
Netherlands.....	-	-	-60	-35	-	-	-	-	-	-
Spain.....	-146	-130	-32	-180	-	-	-	-	-	-
Switzerland.....	102	-	-81	-50	-2	11	-20	-	-	-30
Turkey.....	-1	2	1	-37	-12	-2	-	-10	-17	21
United Kingdom.....	-387	329	618	150	80	-7	126	-20	3	-34
Bank for International Settlements.....	-	-	-	-	-	-	-	-	-	-
Other.....	-7	-1	-9	-	-23	-2	-1	-1	-1	-1
Total Western Europe.....	<u>-1,105</u>	<u>-399</u>	<u>-88</u>	<u>-1,299</u>	<u>-659</u>	<u>-221</u>	<u>-172</u>	<u>-92</u>	<u>-15</u>	<u>-44</u>
Canada.....	<u>190</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200</u>	<u>50</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>50</u>
<u>Latin American Republics:</u>										
Argentina.....	85	-30	-	-	-39	-	-28	-11	*	*
Brazil.....	57	72	54	25	-3	-1	-1	*	*	*
Colombia.....	38	-	10	29	7	-	-	*	*	*
Mexico.....	-	-4	-	-	10	-	-	10	-10	-
Peru.....	-1	-11	-	-	-	-	-	-	10	15
Venezuela.....	-	-	-	-25	-	-	-	-	-	-
Other.....	-5	4	-9	-13	-16	-3	-5	-2	-2	-2
Total Latin American Republics.....	<u>175</u>	<u>32</u>	<u>56</u>	<u>17</u>	<u>-41</u>	<u>-4</u>	<u>-34</u>	<u>-3</u>	<u>-3</u>	<u>12</u>
<u>Asia:</u>										
Japan.....	-	-	-	-	-56	-	-	-	-	-
Other.....	-93	12	3	-24	-30	-2	-12	10	-20	-1
Total Asia.....	<u>-93</u>	<u>12</u>	<u>3</u>	<u>-24</u>	<u>-86</u>	<u>-2</u>	<u>-12</u>	<u>10</u>	<u>-20</u>	<u>-1</u>
<u>Africa:</u>										
Total Africa.....	<u>-3</u>	<u>-36</u>	<u>-10</u>	<u>-8</u>	<u>-19</u>	<u>-8</u>	<u>-1</u>	*	-1	-6
<u>Other countries:</u>										
Total other countries.....	<u>2</u>	<u>-</u>	<u>3</u>	<u>-8</u>	<u>-3</u>	<u>-</u>	<u>-3</u>	-	<u>3</u>	<u>*</u>
Total foreign countries.....	<u>-833</u>	<u>-392</u>	<u>-36</u>	<u>-1,322</u>	<u>-608</u>	<u>-185</u>	<u>-172</u>	<u>-86</u>	<u>-36</u>	<u>12</u>
International and regional organizations.....	<u>*</u>	<u>-</u>	<u>-</u>	<u>-2251/</u>	<u>1772/</u>	<u>182/</u>	<u>292/</u>	-	<u>162/</u>	<u>52/</u>
Grand total.....	<u>-833</u>	<u>-392</u>	<u>-36</u>	<u>-1,547</u>	<u>-431</u>	<u>-167</u>	<u>-143</u>	<u>-86</u>	<u>-20</u>	<u>17</u>

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

2/ Represents gold deposited by the International Monetary Fund; see Table 2, footnote 1.

* Less than \$500,000.

CAPITAL MOVEMENTSBackground

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

The reporting forms and instructions used in the collection of the statistics have been revised a number of times. The most recent general 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 in 1963, appeared in the July 1963 issue of the "Treasury Bulletin," pages 79-81. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

Basic definitions

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

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

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

Exclusions

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

types of capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

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

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

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

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

Presentation of statistics

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

Beginning with the May 1967 Bulletin, publication of the former Section I, Table 1, "Net Movements of Banking Funds and Transactions in Long-Term Securities with Foreigners" was discontinued. Due to numerous breaks in the statistical series, the usefulness of this table had become increasingly limited in recent years. Time series of the significant categories of data reported on the Treasury Foreign Exchange Forms, from which this table was derived, are available elsewhere in this section.

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

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

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Total short-term liabilities 2/	Short-term liabilities to foreigners 2/					Total long-term liabilities	Short-term claims on foreigners					Total long-term claims		
		Payable in dollars			Payable in foreign currencies	Total short-term claims		Payable in dollars			Payable in foreign currencies				
		Official institutions	Foreign banks	Other foreigners				Loans to:	Official institutions	Foreign banks	Other foreigners				
1945.....	6,883.1	4,179.0	3/	2,678.5	-	25.5	.9	392.8	4/	100.3	4/	245.0	47.5	175.6	
1946.....	6,475.3	3,043.7	3/	2,922.2	468.8	40.6	1.4	708.3	4/	319.6	4/	290.5	98.1	140.7	
1947.....	5,519.3	1,831.9	3/	2,972.8	664.9	49.7	4.6	948.9	4/	292.9	4/	490.6	165.4	227.5	
1948.....	6,326.6	2,836.3	3/	2,947.1	472.9	70.4	1.0	1,018.7	4/	361.2	4/	557.1	100.4	187.7	
1949.....	6,329.3	2,907.7	3/	3,001.5	369.1	51.0	.7	827.9	4/	222.7	4/	494.3	110.8	216.7	
1950.....	7,340.2	3,615.5	2,064.0	1,392.5	223.3	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4	
1951.....	7,977.8	3,547.6	2,528.2	1,513.0	316.7	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9	
1952.....	9,257.9	4,654.2	2,569.8	1,675.8	296.7	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5	
1953.....	10,265.6	5,666.9	2,529.3	1,779.1	246.5	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9	
1954.....	11,353.9	6,770.1	2,530.4	1,805.1	205.2	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9	
1955.....	11,894.9	6,952.8	2,943.1	1,783.5	175.3	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9	
1956.....	13,796.8	8,045.4	5/ 3,362.9	5/ 2,029.8	309.7	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4	
1957.....	14,383.3	7,916.6	5/ 3,413.0	5/ 2,252.3	742.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8	
1958.....	15,366.8	8,664.9	3,460.5	2,430.4	751.7	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1	
1959.....	17,261.2	9,154.3	4,601.1	2,398.1	1,030.5	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1	
1960.....	18,701.4	10,212.3	4,704.8	2,229.6	1,441.6	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4	
1961.....	20,015.2	10,893.2	5,299.5	2,355.5	1,316.6	150.4	7/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	585.6	2,033.8
1961 6/.....	20,097.5	10,893.3	5,380.4	2,356.9	1,316.6	150.4	2.2	4,820.3	328.5	709.2	622.4	2,573.9	586.3	2,033.8	
1962.....	21,958.0	11,915.3	5,251.0	2,564.4	2,083.9	143.4	7/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	557.1	2,160.4
1963.....	22,877.1	12,436.9	5,713.0	3,046.2	1,547.0	134.1	7/	69.4	5,974.9	186.0	954.9	773.9	3,429.4	630.8	3,029.8
1964 9/ 10/.....	25,517.8	9/ 13,220.3	9/ 7,213.4	9/ 3,376.3	9/ 1,618.0	89.9	9/	310.2	7,469.3	223.3	1,373.6	1,054.6	4,158.8	659.0	3,971.4
1965 11/.....	25,550.7	13,065.9	7,359.7	3,587.2	1,478.6	59.3	513.5	7,957.2	10/ 220.8	1,402.5	1,149.8	4,559.6	624.5	4,284.7	10/
1966 12/.....	27,723.7	11,967.5	10,022.9	3,743.3	1,380.6	609.4	7/	1,491.7	7,631.7	271.2	1,565.9	1,130.4	4,190.2	474.0	4,516.9
1966-August.....	27,224.5	12,437.5	9,127.9	3,653.5	1,449.9	555.7	1/	1,095.9	7,411.0	216.5	1,548.0	1,055.7	4,151.0	439.9	4,367.6
September.....	27,061.0	11,996.9	9,193.1	3,838.6	1,424.9	607.5	7/	1,111.7	7,420.1	256.4	1,618.9	1,067.5	4,050.6	426.7	4,286.7
October.....	28,048.2	12,289.9	9,836.5	3,819.7	1,399.7	702.4	1/	1,172.7	7,444.9	274.0	1,606.7	1,089.0	4,041.3	433.9	4,247.1
November.....	28,392.0	12,333.5	10,151.5	3,790.1	1,411.9	704.9	1/	1,190.6	7,547.2	272.9	1,619.3	1,123.0	4,079.7	452.3	4,296.1
December 13/.....	27,723.7	11,967.5	10,022.9	3,743.3	1,380.6	609.4	7/	1,491.7	7,818.9	256.5	1,739.3	1,143.3	4,260.1	419.8	4,179.7
1967-January.....	26,723.9	11,700.0	9,347.4	3,711.7	1,451.2	513.6	1/	1,561.0	7,680.4r	257.7	1,592.3	1,144.7	4,316.4r	369.3r	4,073.4
February.....	26,726.8	11,711.9	9,324.4	3,776.3	1,408.1	506.2	1/	1,661.4	7,674.4r	238.5	1,579.4	1,149.7	4,296.9r	409.9r	4,026.2
March.....	26,801.4	11,918.7	9,120.1	3,821.4	1,437.5	503.7	2/	1,868.4	7,860.3r	252.5	1,611.3	1,158.1	4,415.8r	422.6r	4,027.0
April.....	27,152.4	12,390.5	9,004.8	3,783.1	1,429.2	544.9	1/	1,991.0	7,946.7r	270.7	1,535.7	1,160.7	4,558.9r	420.8r	4,020.4
May.....	27,323.9	12,635.9	8,937.1	3,823.1	1,407.0	520.9	2/	2,043.4	8,100.6r	245.7	1,557.4	1,123.7	4,760.4r	413.4r	3,994.6
June.....	27,312.6	12,355.1	9,274.7	3,825.2	1,361.8	495.8	2/	2,496.5	8,251.9	252.6	1,553.2	1,110.9	4,935.5	399.7	3,835.9
July p.....	27,736.6	12,392.8	9,621.1	3,812.2	1,408.5	501.9	2/	2,461.6	8,232.9	259.8	1,483.8	1,132.7	4,941.7	415.0	3,826.9
August p.....	28,450.4	12,326.8	10,488.2	3,827.6	1,378.6	429.2	2/	2,522.1	8,284.7	285.9	1,497.7	1,141.7	4,850.1	509.4	3,889.9

1/ For exclusions see headnote on page 81.

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

3/ Included with "Other foreigners."

4/ Included with "Other claims."

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

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

7/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, \$46.3 million; end 1962, \$47.9 million; end 1963, \$30.

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	U.S. Government bonds and notes 2/					Corporate and other					Net purchases of domestic securities	
	Purchases	Sales	Net purchases			Bonds 3/			Stocks			
			Total	Foreign countries	International and regional	Purchases	Sales	Net purchases	Purchases	Sales		
1946.....	414.5	684.2	-269.7	-269.7	-	3/	3/	3/	367.6	432.1	-64.5	
1947.....	344.8	283.3	61.5	-13.0	74.5	3/	3/	3/	226.1	376.7	-150.6	
1948.....	282.4	330.3	-47.9	-55.4	7.5	3/	3/	3/	369.7	514.1	-144.3	
1949.....	430.0	333.6	96.4	9.4	87.0	3/	3/	3/	354.1	375.3	-21.2	
1950.....	1,236.4	294.3	942.1	824.2	117.9	107.7	108.3	-.6	666.9	664.0	2.9	
1951.....	673.6	1,356.6	-683.0	-663.7	-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	
1952.....	533.7	231.4	302.3	292.7	9.6	200.1	188.5	11.7	650.2	649.2	1.0	
1953.....	646.0	728.0	-82.0	-96.7	14.7	212.8	197.4	15.3	589.1	533.9	55.2	
1954.....	800.9	792.7	8.2	-60.0	68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	
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	
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	
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	
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	
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	
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	
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	
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	
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	
1964.....	1,149.4	1,487.1	-337.7	-58.7	36.1	-315.2	460.7	284.4	176.3	3,076.2	3,425.3	
1965.....	1,077.2	1,153.0	-75.8	-19.6	95.1	-151.2	675.0	636.7	38.3	3,719.9	4,133.2	
1966.....	680.2	1,296.0	-615.8	-245.2	56.4	-427.0	1,577.9	541.9	1,036.0	4,740.5	5,073.8	
1967-Jan.-August p....	477.4	524.6	-47.3	51.0	19.8	-118.2	1,414.2	849.9	564.2	4,869.1	4,621.2	
1966-August.....	77.2	97.8	-20.6	-.6	23.9	-43.8	42.8	28.7	14.2	335.7	352.2	
September.....	27.3	61.7	-34.4	-	-34.7	.3	157.3	30.3	127.0	344.7	347.7	
October.....	28.8	9.1	19.6	*	19.5	.1	60.3	31.4	28.9	323.0	316.1	
November.....	38.7	46.1	-7.4	7.4	13.4	-28.2	140.7	40.4	100.3	292.2	359.8	
December.....	22.7	49.7	-27.1	-	8.7	-35.8	188.8	52.9	135.9	374.2	489.1	
1967-January.....	11.1	32.0	-20.9	-	.4	-21.3	130.0	80.0	50.1	441.3	446.9	
February.....	41.2	91.1	-49.9	5.0	2.1	-57.0	97.8	47.6	50.1	481.5	509.2	
March.....	50.6	65.3	-14.8	.6	-.9	-14.4	141.1	75.7	65.3	634.0	642.3	
April.....	84.4	48.9	35.4	35.2	.1	.1	127.8	57.1	70.7	571.8	505.5	
May.....	209.3	192.7	16.6	16.2	-.3	.8	282.3	141.7	140.6	620.0	615.3	
June.....	29.5	24.1	5.4	-	8.6	-3.3	226.5	185.1	41.4	699.7	635.8	
July p.....	11.7	11.5	.1	-	3.4	-3.3	249.4	116.1	133.3	679.6	592.5	
August p.....	39.7	59.0	-19.3	-6.0	6.5	-19.8	159.3	146.6	12.7	741.1	673.7	

1/ For exclusions see headnote on page 81.

2/ Through 1949, includes transactions in corporate bonds.

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

CAPITAL MOVEMENTS**Section I - Summary by Periods****Table 3. - Purchases and Sales of Long-Term Foreign Securities by Foreigners**

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961.....	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962.....	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963.....	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964.....	914.8	1,843.1	-928.3	748.4	548.2	200.3	1,663.2	2,391.3	-728.1
1965.....	1,198.1	2,440.1	-1,242.1	906.2	616.6	289.5	2,104.2	3,056.7	-952.5
1966.....	1,778.3	2,692.5	-914.2	960.2	731.4	228.8	2,738.5	3,423.8	-685.3
1967-Jan.-August p.....	1,244.5	1,942.0	-697.4	543.3	566.9	-23.6	1,787.9	2,508.9	-720.9
1966-August.....	90.1	68.8	21.2	75.8	65.0	10.8	165.9	133.8	32.0
September.....	99.0	193.7	-94.7	86.3	41.9	44.4	185.4	235.6	-50.2
October.....	292.7	351.2	-58.5	68.8	37.0	31.8	361.5	388.2	-26.7
November.....	116.4	187.3	-70.9	58.3	41.2	17.1	174.7	228.5	-53.8
December.....	151.5	150.9	.6	84.7	53.5	31.2	236.2	204.4	31.8
1967-January.....	112.1	265.3	-153.2	70.9	62.9	8.0	183.0	328.2	-145.2
February.....	98.5	168.3	-69.9	65.7	55.2	10.5	164.2	223.5	-59.3
March.....	214.9	265.5	-50.6	75.2	64.5	10.7	290.1	330.0	-39.9
April.....	154.3	259.4	-105.0	67.3	52.6	14.7	221.7	312.0	-90.3
May.....	127.1	166.5	-39.5	67.8	65.3	2.5	194.9	231.8	-36.9
June.....	247.9	309.0	-61.0	71.2	95.0	-23.8	319.1	404.0	-84.9
July p.....	144.5	281.7	-137.1	58.1	64.8	-6.7	202.6	346.5	-143.8
August p.....	145.2	226.3	-81.1	67.1	106.6	-39.5	212.3	332.9	-120.6

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

(Position at end of period in millions of dollars)

Country	Calendar year					1967					
	1963	1964 2/	1965	1966 3/		March	April	May	June	July p	August p
Europe:											
Austria.....	365.5	323.3	250.4	195.7	195.7	181.3	149.9	159.3	173.5	196.5	180.8
Belgium.....	419.9	436.2	397.7	419.9	419.9	409.6	425.9	480.4	557.2	544.6	563.4
Denmark.....	160.7	336.1	304.9	304.9	304.9	304.6	296.6	274.3	276.4	261.6	234.6
Finland.....	99.3	127.1	107.7	58.2	58.2	65.0	94.3	89.4	95.6	90.9	90.9
France.....	1,478.3	1,663.1	997.1	1,070.6	1,070.4	947.7	928.7	957.8	948.5	1,021.5	1,063.8
Germany.....	3,040.7	2,009.7	1,428.9	2,582.9	2,538.0	2,412.3	2,392.0	2,376.3	2,342.2	2,297.4	2,278.3
Greece.....	188.4	170.5	150.6	129.0	129.0	109.8	116.9	108.5	102.9	106.1	121.8
Italy.....	802.5	1,622.3	1,620.2	1,410.4	1,410.4	1,232.0	1,319.3	1,410.2	1,422.4	1,573.2	1,772.9
Netherlands.....	360.1	367.5	339.2	364.0	364.0	332.1	327.8	401.7	395.5	405.2	366.9
Norway.....	132.9	183.5	322.5	283.3	283.3	273.6	287.1	300.6	347.6	378.8	395.5
Portugal.....	191.4	257.4	321.9	358.4	358.4	349.8	353.3	345.5	352.3	357.5	370.3
Spain.....	205.0	394.4	183.3	161.5	161.5	142.5	120.7	116.6	122.3	180.9	190.7
Sweden.....	409.1	643.8	646.9	655.9	655.9	615.1	622.8	651.2	658.5	659.6	673.6
Switzerland.....	905.6	1,370.3	1,368.7	1,805.0	1,805.0	1,686.2	1,700.4	1,735.4	1,783.1	1,713.6	1,647.5
Turkey.....	20.6	35.8	34.2	42.9	42.9	30.1	30.9	25.4	25.8	23.0	23.4
United Kingdom.....	1,483.2	1,884.4	2,713.5	3,838.8	3,817.2	3,833.2	3,813.7	3,530.7	3,667.0	3,641.1	4,315.3
Yugoslavia.....	15.9	31.7	36.3	36.7	36.7	35.8	33.8	41.3	33.4	26.6	25.2
Other Western Europe.....	465.2	357.8	369.0	234.6	233.9	320.2	355.0	386.1	557.0	629.6	580.8
U.S.S.R.....	1.8	2.5	4.3	7.8	7.8	2.7	3.6	4.2	4.6	3.6	4.4
Other Eastern Europe.....	23.7	18.7	30.0	39.6	39.6	27.5	33.7	29.7	33.7	30.0	35.2
Total Europe.....	10,769.8	12,236.1 2/	11,627.2	14,000.0	13,932.6	13,311.0	13,406.2	13,424.4	13,899.4	14,141.3	14,934.9
Canada:	2,987.7	2,983.9 2/	2,573.6	2,508.8	2,502.1	2,265.4	2,298.4	2,328.8	2,082.6	2,273.7	2,266.3
Latin America:											
Argentina.....	375.5	290.6	432.0	417.8	417.8	458.8	523.9	644.6	578.4	602.8	609.2
Brazil.....	179.2	257.7	383.4	299.1	299.1	319.2	339.0	331.4	249.0	218.6	196.2
Chile.....	143.4	175.9	219.3	261.5	261.5	248.0	257.7	251.7	248.8	232.8	228.9
Colombia.....	169.3	208.7	214.2	178.4	178.4	174.4	194.9	158.0	168.9	153.0	135.4
Cuba.....	10.9	12.4	9.6	8.1	8.1	8.5	8.7	8.6	8.4	8.3	8.6
Mexico.....	668.8	734.7	702.6	631.7	631.7	699.2	703.9	762.2	717.4	747.7	704.4
Panama.....	128.7	99.4	119.9	149.7	149.7	152.0	159.8	145.3	144.6	154.8	157.0
Peru.....	158.2	205.8	257.2	249.2	249.2	257.0	245.3	257.4	265.5	250.2	256.7
Uruguay.....	113.5	110.5	137.1	160.8	160.8	167.7	156.3	154.8	133.0	136.1	128.4
Venezuela.....	590.7	734.1	738.1	707.1	707.1	703.8	776.4	732.3	691.2	763.5	725.4
Other Latin American Republics...	354.7	416.3	519.2	522.2	522.2	563.5	577.5	575.5	566.9	543.4	519.7
Bahamas and Bermuda.....	135.9	188.8	165.1	176.8	176.8	184.5	204.0	217.8	235.6	192.2	209.4
Netherlands Antilles and Surinam.....	93.3	114.4	113.1	103.8	103.8	107.3	107.4	106.6	120.8	110.4	116.2
Other Latin America.....	15.4	13.9	16.7	16.8	16.8	19.3	18.0	19.8	19.3	17.0	23.9
Total Latin America.....	3,137.4	3,563.3 2/	4,027.5	3,882.9	3,882.9	4,063.1	4,273.0	4,366.2	4,147.7	4,130.7	4,019.4
Asia:											
China Mainland.....	34.9	34.7	34.9	35.7	35.7	35.6	35.7	36.5	35.8	35.6	35.9
Hong Kong.....	66.0	95.1	113.2	141.8	141.8	142.0	150.5	166.8	158.4	165.1	181.3
India.....	50.8	59.2	83.7	179.9	179.9	204.9	216.8	222.9	215.8	220.4	242.1
Indonesia.....	47.8	37.6	30.6	54.4	54.4	45.9	51.5	48.6	47.5	58.5	50.2
Israel.....	111.9	133.1	127.2	116.6	116.6	100.5	103.8	107.5	165.9	167.5	154.3
Japan.....	2,483.8	2,767.5	3,013.9	2,690.8	2,666.9	2,492.9	2,448.3	2,449.4	2,487.9	2,409.5	2,400.9
Korea.....	112.6	104.3	107.7	172.5	161.9	177.8	174.8	167.8	171.5	189.7	166.7
Philippines.....	208.6	233.1	303.8	286.3	285.3	254.6	266.6	268.2	259.9	276.0	271.0
Taiwan.....	149.2	221.4	210.6	231.6	227.8	228.6	226.6	225.3	227.3	226.8	229.5
Thailand.....	382.1	457.8	542.4	598.3	598.3	657.7	654.6	662.7	617.2	663.1	685.4
Other Asia.....	352.9	543.0	717.5	791.4	779.0	748.3	753.1	773.2	755.1	748.6	791.5
Total Asia.....	4,000.6	4,686.8 2/	5,285.5	5,299.3	5,247.1	5,088.7	5,082.4	5,128.8	5,142.1	5,160.7	5,208.8
Africa:											
Congo (Kinshasa).....	25.7	25.5	11.8	14.7	14.7	12.7	11.0	11.0	9.9	12.8	16.5
Morocco.....	48.8	6.7	16.8	31.8	31.5	32.5	30.4	31.8	31.1	34.7	33.0
South Africa.....	40.9	46.6	51.3	71.4	71.4	58.1	55.6	58.4	67.0	62.6	73.2
United Arab Republic (Egypt).....	13.8	24.0	30.5	39.0	39.0	33.5	26.2	18.1	17.6	14.8	20.5
Other Africa.....	111.7	135.0	169.9	229.6	228.8	220.4	265.6	272.5	250.5	214.2	222.6
Total Africa.....	241.0	237.9 2/</									

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

(Position at end of period in millions of dollars)

Country	Calendar year					1967					
	1964	1965 2/	1966 3/	March	April	May	June	July p	August p		
Europe:											
Austria.....	10.6	8.5	8.5	16.2	16.2	18.8	17.5	17.8	17.4	12.7	15.6
Belgium.....	48.2	52.3	52.3	66.9	66.9	72.7	72.5	66.6	64.7	60.8	65.1
Denmark.....	26.2	37.4	37.4	61.8	61.8	43.8	34.5	33.7	40.0	37.4	37.0
Finland.....	84.1	87.1	87.1	90.6	90.6	92.4	97.3	99.8	101.1	97.4	92.6
France.....	81.3	72.1	72.2	73.2	73.2	66.2	71.5	65.4	68.8	72.8	70.8
Germany.....	151.6	190.1	190.2	214.6	227.2r	170.3r	193.0r	192.2r	188.1	197.9	183.6
Greece.....	10.0	13.2	.13.2	16.5	16.5	14.2	15.1	17.5	13.9	14.5	15.4
Italy.....	114.0	110.1	110.2	108.0	108.0	69.7	64.0	72.9	68.2	67.7	61.3
Netherlands.....	36.5	38.2	38.3	40.2	40.2	44.0	35.2	34.2	28.7	30.9	30.0
Norway.....	42.8	51.4	51.4	75.6	75.6	62.3	60.4	59.9	44.2	50.0	51.0
Portugal.....	23.0	25.5	25.5	41.4	41.4	36.6	36.1	33.7	28.0	26.6	26.0
Spain.....	39.6	50.1	50.1	67.4	67.4	68.6	68.3	70.9	71.7	67.9	61.3
Sweden.....	48.5	51.9	51.9	74.1	74.1	77.8	76.5	71.5	73.7	61.4	67.0
Switzerland.....	111.2	72.9	73.0	83.0	88.0	80.9	81.2	84.3	85.6	102.3	118.2
Turkey.....	36.5	42.1	42.1	52.2	52.2	37.3	47.3	37.0	37.6	39.3	46.8
United Kingdom.....	309.8	209.7	216.0	209.9	191.3r	212.6r	210.3r	262.8r	267.6	232.1	320.2
Yugoslavia.....	15.6	27.8	27.8	19.4	19.4	22.3	23.0	24.2	24.1	25.4	21.7
Other Western Europe.....	20.2	28.0	28.0	36.6	36.6	38.8	41.8	31.7	30.8	33.1	28.9
U.S.S.R.....	*	5.5	5.5	2.0	2.0	1.2	1.0	.1	1.3	*	.1
Other Eastern Europe.....	20.4	27.2	27.2	16.2	16.2	20.4	19.6	20.7	21.7	21.5	24.3
Total Europe.....	1,230.0	1,200.9	1,207.6	1,366.0	1,364.9r	1,250.6r	1,265.9r	1,296.9r	1,277.1	1,251.8	1,336.6
Canada.....	1,003.6	593.2	669.3	620.0	608.3	613.9	625.1	594.0	591.8	602.2	608.8
Latin America:											
Argentina.....	202.9	231.7	231.7	193.5	187.5r	179.9r	180.6r	175.3r	184.9	185.6	185.0
Brazil.....	126.0	94.1	94.1	114.5	112.4r	124.9r	120.5r	123.1	116.3	114.8	116.8
Chile.....	175.9	174.1	174.1	158.7	158.2r	146.2r	150.3r	152.9r	154.9	160.9	160.4
Colombia.....	338.1	270.0	270.1	307.7	305.3r	273.9r	249.3r	231.7r	223.3	239.4	243.3
Cuba.....	16.9	16.4	16.4	16.2	16.2	16.2	16.2	16.2	16.2	16.1	16.2
Mexico.....	643.9	669.1	673.7	766.5	757.4r	852.5r	836.7r	876.7r	861.1	913.1	942.8
Panama.....	49.2	58.5	58.5	83.9	83.7r	78.9r	74.6r	74.6	69.3	64.1	61.9
Peru.....	107.7	170.1	170.3	210.7	211.6r	231.5r	237.6r	262.5	284.8	255.5	244.0
Uruguay.....	77.7	44.6	44.7	44.5	44.5	56.1	59.3	59.6	63.5	63.3	60.4
Venezuela.....	168.2	220.0	220.0	225.7	219.7r	212.3r	199.7r	216.7r	210.1	212.5	214.0
Other Latin American Republics.....	224.4	250.0	250.1	272.0	261.0r	247.3r	248.2r	241.3r	247.6	247.0	248.7
Bahamas and Bermuda.....	65.0	52.5	52.5	60.7	60.7	55.9	61.3	51.3	77.9	64.6	58.7
Netherlands Antilles and Surinam.....	18.1	14.0	14.0	17.6	17.6	17.2	17.3	18.3	17.1	17.4	17.8
Other Latin America.....	20.7	23.0	23.0	17.1	15.9r	15.0r	16.0r	16.1	17.7	20.3	18.6
Total Latin America.....	2,234.5	2,288.1	2,293.2	2,489.2	2,451.7r	2,507.8r	2,467.6r	2,516.3r	2,544.8	2,574.6	2,588.6
Asia:											
China Mainland.....	1.6	1.2	1.2	.7	.7	.7	.7	.7	.7	.7	.9
Hong Kong.....	28.1	28.9	28.9	30.8	30.9	32.5	30.7	34.9	35.7	36.9	34.5
India.....	20.8	17.3	17.3	16.5	16.5	13.1	14.2	13.7	16.9	12.5	10.7
Indonesia.....	6.8	1.8	1.8	5.9	5.9	5.5	5.5	5.3	4.9	4.8	5.1
Israel.....	47.4	86.0	86.0	98.4	98.4	96.4	88.9	93.7	87.6	77.7	71.9
Japan.....	2,809.7	2,750.9	2,768.0	2,502.5	2,571.7r	2,610.6r	2,716.0r	2,828.1r	2,938.9	2,909.1	2,861.5
Korea.....	21.2	21.6	21.6	30.7	30.7	37.6	52.4	43.6	49.0	55.0	47.8
Philippines.....	202.7	231.5	229.6	220.1	220.5	231.6	244.9	250.1r	270.2	289.4	297.1
Taiwan.....	9.1	14.5	14.5	14.1	14.7	29.9	33.1	29.8	27.2	29.2	23.3
Thailand.....	64.7	82.1	82.1	81.0	81.0	89.2	84.2	82.8	86.7	81.0	88.1
Other Asia.....	81.7	107.8	107.5	134.1	135.0	130.6	116.1	114.5r	122.1	115.8	119.1
Total Asia.....	3,293.7	3,343.5	3,358.4	3,134.8	3,206.0r	3,277.6r	3,386.7r	3,497.2r	3,639.9	3,612.2	3,559.9
Africa:											
Congo (Kinshasa).....	.6	1.3	1.3	.8	.8	.9	.3	.3	.6	.6	.3
Morocco.....	2.0	1.6	1.6	1.7	1.7	2.2	2.3	4.8	2.1	1.9	1.9
South Africa.....	20.1	33.6	33.6	50.3	50.3	42.0	36.7	34.1	30.5	30.7	32.7
United Arab Republic (Egypt).....	42.1	42.6	42.6	25.1	25.1	30.2	25.5	30.7	27.4	25.9	24.7
Other Africa.....	66.6	60.0	60.0	68.6	68.6	72.8	74.0	62.7r	66.0	58.3	59.2
Total Africa.....	131.5	139.1	139.1	146.6	146.6	148.0	138.9	132.7r	126.5	117.4	118.9
Other Countries:											
Australia.....	48.1	51.9</									

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year					1967					
	1963	1964 1/	1965	1966		March	April	May	June	July p	August p
Europe:											
Austria.....	101.2	134.8	134.9	77.3	27.6	22.5	21.7	22.6	17.7	17.4	17.5
Belgium.....	57.1	83.5	86.5	95.1	103.6	98.3	97.9	87.5	75.8	75.4	73.5
Denmark.....	53.3	55.3	56.8	43.4	28.7	27.0	25.3	23.6	20.0	19.1	18.0
Finland.....	41.7	64.6	66.1	67.2	74.5	77.1	76.0	75.7	68.3	67.5	67.3
France.....	38.7	61.8	66.3	58.4	42.9	44.7	43.0	42.2	42.4	43.6	44.8
Germany.....	135.6	158.9	159.5	205.2	141.1	130.5	133.2	137.9	118.7	143.2	147.2
Greece.....	16.4	50.0	50.3	84.0	97.9	91.9	96.6	95.1	93.3	92.9	91.4
Italy.....	160.8	374.3	382.7	342.1	199.6	165.8	155.5	149.5	131.3	129.5	122.5
Netherlands.....	5.0	15.2	15.2	7.3	5.0	4.9	4.5	4.4	3.9	2.9	2.8
Norway.....	237.8	265.9	274.8	221.9	187.6	171.2	169.1	162.6	157.9	152.2	150.3
Portugal.....	75.5	85.8	82.4	90.2	70.5	66.9	66.6	67.8	61.7	66.7	65.5
Spain.....	48.6	69.6	73.1	72.4	63.9	61.4	59.6	57.2	53.5	59.1	55.8
Sweden.....	45.2	109.6	109.1	93.4	60.1	59.8	57.0	51.4	43.8	38.0	40.8
Switzerland.....	16.1	41.8	37.3	37.5	16.4	16.6	16.2	16.1	15.5	14.4	12.5
Turkey.....	.7	.8	.8	2.0	1.8	1.8	1.8	1.8	1.5	1.5	1.5
United Kingdom.....	37.9	76.6	87.4	86.0	69.5	68.1	68.5	64.5	40.5	48.0	51.0
Yugoslavia.....	.9	1.9	3.3	4.4	8.6	11.6	11.8	13.4	9.0	8.7	8.6
Other Western Europe.....	8.9	19.9	19.9	10.5	12.4	10.2	9.2	10.1	11.0	18.5	19.8
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	19.3	17.4	13.3	5.5	12.8	17.2	17.5	17.3	17.8	16.6	16.7
Total Europe.....	1,100.7	1,687.7	1,719.6	1,603.8	1,224.5	1,147.6	1,131.0	1,100.8	983.5	1,015.3	1,007.3
Canada.....	289.8	272.6	327.3	346.4	313.9	309.7	319.4	317.4	320.8	343.0	339.6
Latin America:											
Argentina.....	86.2	81.6	86.7	66.3	65.7	64.2	63.8	62.7	130.4	129.4	144.7
Brazil.....	267.1	167.4	169.1	152.2	119.8	109.9	108.5	103.6	88.3	103.0	105.8
Chile.....	23.4	16.3	17.5	52.7	45.1	43.7	43.7	45.3	41.7	41.4	47.1
Colombia.....	61.6	46.1	47.3	73.9	78.1	69.5	68.3	67.5	68.6	68.6	68.2
Cuba.....	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6	.6
Mexico.....	322.4	453.0	512.0	476.8	513.4	511.3	517.3	526.3	526.3	525.0	534.9
Panama.....	25.7	51.2	80.1	73.2	71.2	69.9	68.0	66.9	66.2	67.5	65.8
Peru.....	26.0	47.3	49.1	89.1	150.2	145.1	142.5	139.5	144.7	169.2	194.2
Uruguay.....	31.3	36.9	37.0	44.2	50.2	52.2	50.6	50.7	49.3	49.3	48.2
Venezuela.....	56.6	99.6	100.6	98.3	88.9	86.8	86.5	86.3	75.1	78.7	74.9
Other Latin American Republics....	64.2	91.0	99.2	119.0	124.2	124.6	125.9	124.4	122.0	121.2	125.6
Bahamas and Bermuda.....	43.7	35.8	37.2	39.2	21.4	18.2	17.3	15.9	23.8	23.0	23.5
Netherlands Antilles and Surinam.....	4.9	33.8	33.8	8.0	14.9	14.2	14.2	8.1	14.1	14.0	14.0
Other Latin America.....	1.7	1.3	5.0	2.0	1.8	2.0	2.1	5.3	2.5	2.4	2.4
Total Latin America.....	1,015.3	1,161.9	1,275.3	1,295.6	1,345.5	1,312.1	1,309.4	1,309.2	1,347.4	1,393.4	1,450.5
Asia:											
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1.5	1.6	2.0	2.6	3.8	4.1	3.8	3.3	2.4	2.3	2.7
India.....	24.6	28.3	30.9	34.5	33.4	38.2	38.2	37.2	39.5	39.4	39.1
Indonesia.....	-	*	*	*	*	*	*	*	*	*	*
Israel.....	28.2	24.8	28.6	27.8	27.0	22.7	21.5	21.0	13.3	13.0	12.6
Japan.....	248.5	384.7	429.9	444.7	325.6	287.1	278.3	262.7	195.3	184.7	176.5
Korea.....	3.2	3.1	3.7	3.9	4.2	13.3	14.1	17.5	24.1	31.4	33.2
Philippines.....	100.8	138.0	144.2	250.5	223.4	185.9	189.7	187.1	182.3	183.2	183.7
Taiwan.....	1.6	3.4	3.4	4.8	5.3	5.1	5.1	5.1	5.1	5.0	4.6
Thailand.....	3.7	7.6	7.8	5.3	10.1	9.6	10.6	10.4	10.3	13.5	13.6
Other Asia.....	31.3	31.4	34.1	61.7	101.4	98.6	96.9	102.3	102.2	102.3	104.3
Total Asia.....	443.5	622.8	684.5	835.8	734.1	664.6	658.2	646.7	574.6	574.8	570.2
Africa:											
Congo (Kinshasa).....	28.2	14.0	14.3	6.6	3.2	1.9	1.9	1.9	1.9	1.9	1.8
Morocco.....	-	.8	.1	.1	.6	.5	.5	.5	.9	.9	.9
South Africa.....	15.5	21.2	22.8	38.1	61.2	56.2	57.9	59.5	50.8	52.5	53.5
United Arab Republic (Egypt)....	.1	.5	.5	11.9	4.0	6.7	5.9	5.6	6.8	6.8	6.8
Other Africa.....	69.1	86.3	118.2	151.0	160.0	153.0	155.0	170.4	168.2	170.2	167.9
Total Africa.....	112.9	122.7	155.9	207.8	228.9	218.4	221.3	238.0	228.7	232.5	231.0
Other Countries:											
Australia.....	60.2	97.6	114.8	196.6	300.1	341.7	348.0	348.9	348.5	237.1	259.1
All other.....	7.6	5.8	6.8	30.4	31.7	30.9	31.1	31.7	30.0	28.4	30.0
Total other countries.....	67.7	103.4	121.6	227.0	331.8	372.6	379.1	380.6	378.5	265.5	289.1
International and regional.....	-	.2	.7	.6	1.0	2.0	2.0	2.0	2.5	2.5	2.4

CAPITAL MOVEMENTS**Section II - Summary by Countries****Table 4. - Net Transactions in U.S. Government Bonds and Notes by Foreigners^{1/}**

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through August p	March	April	May	June	July p	August p
Europe:										
Austria.....	-	5	-29	38	-	4	-	-4	-	-
Belgium.....	-599	126	-443	-193	-	-9	5	-	11	-
Denmark.....	98	-540	-1,101	-434	-259	-122	-	-49	-	-4
Finland.....	-	-33	-	-	-	-	-	-	-	-
France.....	1,570	-926	241	-445	-52	-62	42	-58	-86	-136
Germany.....	226	204	-92	70	-	-4	54	-	-	-
Greece.....	6	-24	-20	-59	-	-	-	-4	-	-
Italy.....	-28	508	356	7,857	25	-18	-23	7,828	-4	82
Netherlands.....	635	1,116	-1,301	-618	-27	-51	-25	-323	-24	-
Norway.....	-32,920	-48,866	1,942	29	-12	-1	5	-	-3	34
Portugal.....	-130	22	3	-30	-	-	-	-	-	-
Spain.....	12	141	429	14	-	-22	-3	2	29	-7
Sweden.....	-89,365	-15,719	-254	-13	3	-	3	-	-1	-
Switzerland.....	3,377	9,998	3,768	-5,926	94	-1,212	-1,272	-1,210	-1,964	-894
Turkey.....	-	17	-	-	2	-	-	-	-2	-
United Kingdom.....	85,914	139,205	-205,275	27,246	-668	2,552	3,727	5,323	3,885	7,394
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	3,700	784	615	-22	-	-	-14	-	-3	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-85	-172	-178	10	-	-	-20	-	-	30
Total Europe.....	-27,589	85,846	-201,339	27,524	-894	1,055	2,479	11,505	1,836	6,499
Canada.....	3,034	-14,280	15,638	25,293	573	26,275	-2,429	-2,844	580	39
Latin America:										
Argentina.....	-6	24	-139	-14	-	-	-	-	-	-6
Brazil.....	185	32	-6	51	51	-	-	-	-	-
Chile.....	16	-6	12	-	-	-	-	-	-	-
Colombia.....	5	19	2	-	-	-	-	-	-	-
Cuba.....	5	-	-	-	-	-	-	-	-	-
Mexico.....	-798	-647	270	-83	-13	-1	-3	2	-	2
Panama.....	-9,029	138	620	347	228	-100	189	49	9	8
Peru.....	693	-76	-29	-106	-23	-	-	-83	-	-
Uruguay.....	-141	-28	-7	-	-	-	-	-	-	-
Venezuela.....	268	114	135	-14	-	-6	-	2	-2	-8
Other Latin American Republics.....	28	197	-219	-32	-17	-	-	-8	-	-
Bahamas and Bermuda.....	544	709	-1,896	-378	69	10	187	-5	-	-40
Netherlands Antilles and Surinam.....	1,038	1,130	-798	-779	-191	-27	-605	37	-	14
Other Latin America.....	-97	-	-62	86	85	-1	-	-	-	-
Total Latin America.....	-7,289	1,606	-2,117	-922	189	-125	-232	-6	7	-30
Asia:										
China Mainland.....	-	-10	-	-	-	-	-	-	-	-
Hong Kong.....	339	12	-49	-508	-193	-7	-384	-18	-	18
India.....	14	11	-5	-	-	-	-	-	-	-
Indonesia.....	-230	-	-	7	-	-	7	-	-	-
Israel.....	12	101	-146	-	-	-	-	-	-	-
Japan.....	20	3,984	-23	195	-	-	200	-	-	-
Korea.....	-	-	-2	-	-	-	-	-	-	-2
Philippines.....	-80	-61	-105	-12	-	-	-	-	-	-12
Taiwan.....	-25	1	25	-	-	-	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-	-
Other Asia.....	1,785	-2,046	-216	12,614	-	-7	11,600	-	1,002	19
Total Asia.....	1,835	1,992	-519	12,294	-193	-14	11,423	-18	1,002	23
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	153	4	-	-	-	-	-	-	-	-
South Africa.....	-	16	1	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	-	4	3	-	-	-	-	-	-	-
Other Africa.....	6,805	8	-506	6,686	-	8,110	4,572	-	-	-5,996
Total Africa.....	6,958	32	-502	6,686	-	8,110	4,572	-	-	-5,996
Other countries:										
Australia.....	-	68	-19	-2	-	-	-	-	-	-
All other.....	537	9	-7	-	-	-	-	-	-	-
Total other countries.....	537	77	-26	-2	-	-	-	-	-	-
International and regional:										
International.....	-307,840	-148,393	-428,682	-81,334	-14,653	-	-57	-	-3,860	-
European regional.....	-50	-	-	-	-	-	-	-	-	-
Latin American regional.....	-7,312	-2,722	1,718	-37,297	227	135	378	-3,270	566	-19,828
Asian regional.....	-	-	-	502	-	-	502	-	-	-
Total international and regional....	-315,202	-151,115	-426,964	-118,129	-14,426	135	823	-3,270	-3,294	-19,828
Grand total.....	-337,716	-75,842	-615,829	-47,256	-14,751	35,436	16,636	5,367	131	-19,293

^{1/} For exclusions see headnote on page 81.

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CAPITAL MOVEMENTS**Section II - Summary by Countries**

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

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through August p	March	April	May	June	July p	August p
Europe:										
Austria.....	-23	343	44	77	-	-	280	-148	12	-12
Belgium.....	-400	8,203	22,225	9,683	-78	88	2,719	1,098	1,322	-36
Denmark.....	-251	-3,594	2,644	3,357	34	45	1,767	362	-111	42
Finland.....	-	7	24	49	-	49	-	-	-	-
France.....	-273	17,093	50,700	72,073	1,067	879	4,667	2,159	51,688	-278
Germany.....	2,053	42,665	76,315	24,383	-421	698	16,630	802	1,006	535
Greece.....	373	7	29	299	22	101	23	20	5	-4
Italy.....	460	4,362	16,668	11,872	546	255	3,452	1,236	1,515	10
Netherlands.....	-4,291	50	14,971	4,821	930	-544	1,806	1,131	307	-66
Norway.....	11,196	23,051	-3,581	-10,324	-177	316	167	-1,487	-6,744	-5,344
Portugal.....	-19	606	349	84	-26	-1	163	9	12	7
Spain.....	25	922	1,284	-328	-16	-13	-21	86	-10	-30
Sweden.....	-609	3,207	8,547	6,099	2,432	1,761	-211	559	409	448
Switzerland.....	13,574	51,195	129,545	122,293	16,884	7,302	29,050	14,802	19,292	9,540
Turkey.....	-7	-87	-50	29	-1	1	-6	-4	-10	36
United Kingdom.....	172,530	-123,430	444,632	181,882	45,793	4,010	69,305	9,189	25,492	903
Yugoslavia.....	-338	-	-	5	-	-	-	-	-	5
Other Western Europe.....	235	1,241	12,543	1,448	186	-48	246	-140	1,627	-1,824
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-16	-42	-1	-21	-	8	-	-	-	-
Total Europe.....	194,219	25,799	776,888	427,781	67,175	14,907	130,037	29,682	95,812	3,932
Canada.....	-31,853	-4,492	-6,506	8,996	3,338	-14,681	-1,552	10,316	3,938	1,875
Latin America:										
Argentina.....	461	257	378	33	-52	12	44	12	42	-8
Brazil.....	-46	-1,212	84	2,021	3	-	-4	-1	7	6
Chile.....	-20	213	-175	49	-16	-94	123	60	27	1
Colombia.....	56	-311	164	233	-9	-13	161	-31	118	62
Cuba.....	-26	-1	-	-	-	-	-	-	-	-
Mexico.....	310	644	1,050	-469	-608	257	-94	-206	-273	1
Panama.....	-279	-567	124	1,337	74	-84	129	30	26	222
Peru.....	53	-28	-43	-21	100	-1	-62	-23	-7	-38
Uruguay.....	593	226	535	214	-7	10	69	23	19	17
Venezuela.....	-420	454	92	531	27	14	66	241	99	30
Other Latin American Republics.....	574	251	624	799	-2	167	-48	14	24	-58
Bahamas and Bermuda.....	1,247	3,063	10,347	275	1,982	-199	-745	50	870	-1,286
Netherlands Antilles and Surinam.....	-4,702	-2,826	3,345	7,734	631	-145	-73	276	3,942	1,471
Other Latin America.....	64	-4	-221	331	-13	127	-	-50	-	-25
Total Latin America.....	-2,135	159	16,304	13,067	2,110	51	-434	395	4,894	395
Asia:										
China Mainland.....	-2	-	-	-61	-	-	-	-	-	-
Hong Kong.....	-36	1,676	2,697	1,452	444	122	206	293	50	1
India.....	-3	116	-19	15	-1	10	-	6	-	-
Indonesia.....	-	-204	35	-16	-	-	-	-12	-4	-
Israel.....	-25	40	17	5,078	-12	-31	2,088	28	2,990	2
Japan.....	334	121	1,369	598	-9	2	548	-361	431	36
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	262	-2	131	-20	34	-	-4	-	-	-
Taiwan.....	723	869	1	-	-	-	-	-	-	-
Thailand.....	9	18	1	-	-	-	-	-	-	-
Other Asia.....	3,771	2,460	441	1,140	140	-78	-145	219	207	546
Total Asia.....	5,033	5,094	4,673	8,186	596	25	2,693	173	3,674	585
Africa:										
Congo (Kinshasa).....	4	-	-2	5	-	-	5	-	-	-
Morocco.....	52	-13	74	-5	-	-	-	-	-	-5
South Africa.....	-21	-42	153	60	-	29	-	-10	30	-
United Arab Republic (Egypt).....	-	-	1	-	-	-	-	-	-	-
Other Africa.....	-505	-2,879	165	33,609	-100	6	10,069	-68	23,712	3
Total Africa.....	-470	-2,934	391	33,669	-100	35	10,074	-78	23,742	-2
Other countries:										
Australia.....	-4	-143	65	14	12	-1	-35	5	-5	-13
All other.....	-4	-	585	6	-	10	-	-	-62	60
Total other countries.....	-8	-143	650	20	12	9	-35	5	-67	47
International and regional:										
International.....	11,506	14,811	243,649	64,458	-7,763	70,340	-156	-127	1,300	-1,199
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-27	-27	-	-	-	-	-
Asian regional.....	-	-	-	8,046	-	-	-	1,000	-	7,046
Total international and regional..	11,506	14,811	243,649	72,477	-7,790	70,340	-156	873	1,300	5,847
Grand total.....	176,292	38,294	1,036,049	564,196	65,341	70,686	140,627	41,366	133,293	12,679

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CAPITAL MOVEMENTS**Section II - Summary by Countries****Table 6. - Net Transactions in Domestic Stocks by Foreigners**

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through August p	March	April	May	June	July p	August p
Europe:										
Austria.....	4,120	-3,070	3,009	142	301	88	-1,190	536	371	745
Belgium.....	-11,580	-13,302	-2,557	6,936	706	2,313	-145	2,158	1,991	1,914
Denmark.....	1,025	-190	399	-1,108	-605	342	-7	43	-90	-134
Finland.....	643	157	134	-38	-1	-3	-1	-	-3	1
France.....	-36,816	-2,748	-12,624	36,244	8,494	7,062	2,871	3,475	7,156	11,061
Germany.....	-2,811	10,348	7,501	44,027	6,246	5,045	5,498	1,947	12,687	5,731
Greece.....	-396	-923	197	1,371	12	522	553	131	-41	156
Italy.....	6,984	-6,947	-6,383	12,698	1,763	2,430	-691	1,319	2,168	880
Netherlands.....	17,050	-11,458	-45,488	4,321	5,239	3,639	3,799	-2,604	3,476	495
Norway.....	-2,414	-1,632	1,812	-1,291	-184	-231	-183	245	-102	-270
Portugal.....	6,127	8,164	6,105	-10,130	-743	-1,551	-3,497	-4,199	220	511
Spain.....	-145	-2,621	3,970	-1,668	3,228	-3,592	287	-389	1,967	335
Sweden.....	-2,119	-4,034	-1,125	-694	-243	190	353	-861	180	118
Switzerland.....	-213,879	-37,127	-64,069	67,091	-11,578	26,389	-8,661	6,501	41,904	14,459
Turkey.....	-10,684	-377	-4,643	-1,389	312	66	-1,295	60	51	-412
United Kingdom.....	-176,832	-398,189	-524,270	-119,809	-34,612	-7,334	-2,320	-1,515	-16,378	4,729
Yugoslavia.....	2,170	-447	-763	-104	-16	-	-	-11	-	-
Other Western Europe.....	-2,152	-7,444	1,626	-2,816	-141	1,102	448	833	5,287	-7,576
U.S.S.R.....	-41	-	-3	213	-	-	-	-	-10	-121
Other Eastern Europe.....	-140	-93	9	-34	-	78	12	-	-	-
Total Europe.....	-421,890	-471,933	-637,163	33,962	-22,122	36,555	-4,169	7,669	60,834	32,622
Canada.....	35,074	46,676	230,504	163,055	-3,677	22,618	12,040	52,576	24,184	23,726
Latin America:										
Argentina.....	2,050	655	3,314	-1,674	-213	-464	-42	-44	-117	-155
Brazil.....	1,745	-115	352	-378	106	-102	-141	-39	26	46
Chile.....	1,900	113	1,113	53	-116	-54	-118	47	19	62
Colombia.....	1,530	1,535	2,866	-937	391	-474	-157	-45	-421	145
Cuba.....	-1	-487	-491	.92	1	-	-2	-	-	74
Mexico.....	8,760	-4,247	6,092	-7,341	-907	-738	-3,024	-513	-1,123	833
Panama.....	-2,796	2,289	9,101	8,130	2,325	-549	-836	2,163	954	-696
Peru.....	552	-1,180	1,050	-323	396	87	18	-131	49	-325
Uruguay.....	-2,614	-6,386	39	-2,371	77	620	-15	-841	-1,037	-163
Venezuela.....	4,910	6,963	13,651	2,419	-1,455	1,333	1,548	898	5	73
Other Latin American Republics.....	1,138	-984	-478	-90	218	698	34	-82	78	146
Bahamas and Bermuda.....	2,703	-1,135	15,503	13,804	5,799	2,041	984	4,286	116	-1,152
Netherlands Antilles and Surinam.....	7,056	-10,780	-3,164	596	-922	2,359	-1,334	-876	-751	1,371
Other Latin America.....	-127	127	-227	334	1,159	71	-230	255	78	-309
Total Latin America.....	26,806	-13,632	48,721	12,130	6,859	4,828	-3,315	5,078	-2,124	-50
Asia:										
China Mainland.....	-113	11	7	-90	-	-	-	-1	-2	16
Hong Kong.....	802	11,275	1,480	19,012	4,001	1,203	1,817	-3,391	679	4,509
India.....	-240	-14	-106	-26	12	6	-10	-3	-64	14
Indonesia.....	2	19	12	-300	-22	-38	1	25	-261	8
Israel.....	670	1,166	2,620	-348	10	62	-491	486	279	-
Japan.....	416	549	2,546	1,269	645	-357	156	572	-227	459
Korea.....	62	-3	16	25	1	-3	6	39	1	7
Philippines.....	-99	-	-83	-473	32	-74	64	84	-84	-686
Taiwan.....	-240	-2,216	31	1,621	-29	23	15	-59	74	1,553
Thailand.....	-170	-60	-299	-437	5	-592	12	76	-9	36
Other Asia.....	4,032	8,473	7,553	5,321	2,652	-157	-1,070	-143	2,383	2,211
Total Asia.....	5,122	19,200	13,777	25,574	7,307	73	500	-2,315	2,769	8,127
Africa:										
Congo (Kinshasa).....	26	111	104	113	106	-27	28	26	6	-12
Morocco.....	-199	192	163	21	30	-38	-5	22	-11	-12
South Africa.....	171	-36	-221	-43	-62	27	-58	15	21	-35
United Arab Republic (Egypt).....	423	-36	70	7	1	-12	9	3	-	11
Other Africa.....	-199	-1,577	598	-750	-112	-115	-58	193	-10	107
Total Africa.....	222	-1,346	714	-652	-37	-165	-84	259	6	59
Other countries:										
Australia.....	-627	-1,274	297	-768	133	-27	-574	-42	-40	-175
All other.....	130	2,974	2,628	2,778	171	667	88	88	638	927
Total other countries.....	-497	1,700	2,925	2,010	304	640	-486	46	598	752
International and regional:										
International.....	6,073	6,011	7,196	11,643	2,976	1,752	218	594	825	2,082
European regional.....	-14	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	25	-	49	49	-	-	-	-	-
Total international and regional.....	6,059	6,036	7,196	11,692	3,025	1,752	218	594	825	2,082
Grand total.....	-349,104	-413,299	-333,326	247,771	-8,341	66,301	4,704	63,907	87,092	67,318

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CAPITAL MOVEMENTS**Section II - Summary by Countries****Table 7. - Net Transactions in Long-Term Foreign Bonds by Foreigners**

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through August p	March	April	May	June	July p	August p
Europe:										
Austria.....	3,269	1,247	-16,064	1,765	1,215	641	132	5	54	31
Belgium.....	281	9,787	74,042	13,636	6,352	5,405	-3,242	3,423	2,073	-586
Denmark.....	-4,133	-8,855	4,137	10,922	3,319	1,409	1,457	433	1,375	-14
Finland.....	-25,017	-25,842	1,009	2,753	460	516	528	82	172	41
France.....	16,817	23,887	28,322	21,042	939	3,338	1,739	9,593	2,390	-1,070
Germany.....	18,435	9,138	-8,576	29,233	960	4,466	4,871	6,009	7,213	4,360
Greece.....	10	15	14	1,105	1,000	7	-14	102	12	-3
Italy.....	-24,509	10,522	59,797	25,225	7,623	3,718	1,934	14,260	2,303	-875
Netherlands.....	-8,909	3,488	-1,759	-11,149	673	1,479	708	-16,443	1,983	-306
Norway.....	-17,379	-4,073	-969	-4,184	2,406	-227	362	544	-9,951	2,095
Portugal.....	-3,973	-20,004	-11,481	1,525	1,418	15	257	37	-41	-17
Spain.....	6,318	-281	-332	710	935	-114	20	-124	34	-3
Sweden.....	10,321	-34,244	-8,422	-5,100	-13,256	1,047	760	1,981	1,068	-1,338
Switzerland.....	86,881	85,147	62,582	44,560	4,670	-7,875	4,587	14,532	12,436	5,662
Turkey.....	142	-147	-327	-49	-	-	-85	-4	-	13
United Kingdom.....	18,555	-43,759	-6,764	15,716	1,246	529	2,647	8,378	8,554	-3,814
Yugoslavia.....	-6	-	528	500	500	-	-	-	-	-
Other Western Europe.....	332	-29,588	-81,867	-13,927	3,162	-17,783	-336	1,309	-1,588	530
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-19	102	2	55	-	-	-18	-	-	73
Total Europe.....	77,416	-23,460	93,872	134,338	23,622	-3,429	16,307	44,117	28,085	4,779
Canada.....	-773,731	-823,238	-829,023	-416,721	-58,290	-7,445	-30,036	-46,542	-84,533	-15,435
Latin America:										
Argentina.....	11,107	-6,534	-4,651	8,737	4,949	-20	65	3,209	44	334
Brazil.....	2,871	2,633	19,315	11,977	5,057	5,168	160	1,213	64	120
Chile.....	1,093	1,233	3,299	1,460	315	210	63	35	579	38
Colombia.....	3,205	1,788	280	-513	-5	-79	5	-571	-29	143
Cuba.....	-	-4	-	-	-	-	-	-	-	-
Mexico.....	-41,596	-31,019	-1,905	-8,513	2,205	2,477	-22,397	841	5,265	3,811
Panama.....	218	1,661	311	1,203	503	-98	654	-247	8	-66
Peru.....	108	801	-19,266	-704	8	-350	-148	79	-309	-2
Uruguay.....	3,282	2,852	3,166	-132	-763	417	77	79	-206	246
Venezuela.....	868	-5,017	3,203	15,288	9,959	5,821	-302	104	-194	-126
Other Latin American Republics.....	-16,222	208	-8,007	2,580	1,933	396	168	-141	287	-66
Bahamas and Bermuda.....	-1,423	-2,688	-16,941	6,605	994	1,037	265	1,291	-2,207	-757
Netherlands Antilles and Surinam.....	220	-1,981	3,793	350	883	52	-273	-221	96	-1,072
Other Latin America.....	1,243	883	254	-1,617	-265	-250	-256	-210	-139	-190
Total Latin America.....	-35,026	-35,184	-17,149	36,721	25,773	14,781	-21,919	5,461	3,259	2,413
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1,497	837	1,393	2,950	448	-66	-342	1,686	424	-329
India.....	-1,402	5	1,252	1,799	1,000	-	-	-	-	-
Indonesia.....	-1	-22	-14	-10	-	-	-	-	-10	-
Israel.....	-90,649	-76,273	-54,802	-160,542	-3,399	-4,699	-5,718	-50,094	-51,850	-32,100
Japan.....	6,769	-48,250	8,552	4,213	215	237	1,494	1,205	130	95
Korea.....	-	-	-	1,000	1,000	-	-	-	-	-
Philippines.....	-9,859	-14,124	-1,549	-3,287	-1,430	42	31	353	-1,878	95
Taiwan.....	50	-1	739	1,020	1,000	-	20	-	-	-
Thailand.....	7,500	6,990	9,790	2,891	4,000	-	-	-	-109	-
Other Asia.....	2,181	-10,675	30,004	25,926	26,275	4	-474	28	81	52
Total Asia.....	-83,914	-141,513	-4,635	-124,040	29,109	-4,482	-4,989	-46,822	-53,212	-32,187
Africa:										
Congo (Kinshasa).....	-6	2	-1	11	5	-	1	5	-	-
Morocco.....	-9	9	26	200	200	-	-	-	-	-
South Africa.....	4,636	4,476	4,466	2,312	1,053	151	234	-535	620	60
United Arab Republic (Egypt).....	-1	-2	-1	-	-	-	-	-	-	-1
Other Africa.....	2,323	-1,076	11,542	-6,954	4,269	-11,963	319	89	98	-67
Total Africa.....	6,943	3,409	16,033	-4,432	5,527	-11,812	554	-441	718	-8
Other countries:										
Australia.....	18,207	-42,291	20,376	-13,463	10,959	704	1,523	-8,504	480	1,950
All other.....	2,886	-14,996	-21,850	-17,442	-313	634	84	362	-18,224	-4
Total other countries.....	21,093	-57,287	-1,474	-30,905	10,646	1,338	1,607	-8,142	-17,744	1,946
International and regional:										
International.....	23,850	-153,219	-111,473	-211,775	-87,016	-81,014	8,558	10,608	-14,469	-42,715
European regional.....	-17,445	-11,573	-20,339	-16,950	32	1,040	233	-19,277	749	97
Latin American regional.....	-147,506	-	-40,000	-63,711	-	-14,000	-9,810	-	-	-
Total international and regional..	-141,101	-164,792	-171,812	-292,436	-86,984	-93,974	-1,019	-8,669	-13,720	-42,618
Grand total.....	-928,320	-1,242,065	-914,188	-697,475	-50,597	-105,023	-39,495	-61,038	-137,147	-81,110

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CAPITAL MOVEMENTS**Section II - Summary by Countries****Table 8. - Net Transactions in Foreign Stocks by Foreigners**

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

Country	Calendar year				1967					
	1964	1965	1966	1967 through August p	March	April	May	June	July p	August p
Europe:										
Austria.....	5	-13	-653	-67	3	24	4	-2	-	-24
Belgium.....	9,562	4,967	-2,323	165	364	25	-183	-428	-447	413
Denmark.....	25	274	12	150	9	-5	-3	65	75	3
Finland.....	64	-261	-59	-1,301	-	-501	-	-	-	-
France.....	-20,675	-17,729	7,283	-40,181	-157	-309	671	-1,674	-1,273	-30,291
Germany.....	26,621	27,459	27,517	1,557	336	276	20	175	712	1,063
Greece.....	-	5	-205	39	5	-	22	10	2	-7
Italy.....	205	789	-1,360	-8,408	140	238	-789	-288	-122	45
Netherlands.....	64,223	90,199	92,039	29,734	2,375	4,323	3,066	1,581	2,275	3,809
Norway.....	1,029	-116	-37	-8	-5	-1	-7	-3	-10	-8
Portugal.....	-103	85	249	-29	44	58	54	-27	-29	-59
Spain.....	-5,760	1,078	189	-6,843	-1,247	80	-3,470	-2,382	252	212
Sweden.....	3,530	5,631	5,775	1,094	496	109	-11	-78	155	71
Switzerland.....	-12,538	14,786	22,556	4,413	2,135	2,459	-797	-719	954	978
Turkey.....	-1,607	205	-499	-45	89	-	-134	-	-	-
United Kingdom.....	21,267	4,600	-31,317	-45,232	-3,666	1,305	-3,492	-17,864	-3,603	-5,184
Yugoslavia.....	62	-505	4	-	-	-	-	-	-	-
Other Western Europe.....	-252	440	803	1,816	16	28	143	-19	-263	916
U.S.S.R.....	1	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-18	22	2	-	-	-	-	-	-	-
Total Europe.....	85,641	131,916	119,976	-63,146	937	8,109	-4,906	-21,653	-1,322	-28,063
Canada.....	103,669	164,116	102,608	54,210	8,546	8,355	9,254	1,793	516	-7,260
Latin America:										
Argentina.....	94	224	-785	188	14	-25	-1	-27	200	29
Brazil.....	519	-67	-151	-112	-5	-3	-142	19	7	16
Chile.....	875	481	-272	-40	10	-33	60	-35	-8	-
Colombia.....	75	126	134	-144	-33	-7	-69	-20	34	-11
Cuba.....	8	15	-	31	-	-	-	-	-	-
Mexico.....	-3,820	-7,916	122	-1,607	814	-492	-675	-726	-226	-194
Panama.....	-387	-794	-473	-657	-23	62	29	-246	-15	21
Peru.....	214	348	96	65	-8	-10	11	-18	64	-13
Uruguay.....	75	-370	-680	-783	-250	-42	-289	38	-106	-14
Venezuela.....	89	89	468	-265	-106	-181	31	47	-15	44
Other Latin American Republics.....	381	159	-1,575	-691	-20	93	22	-70	2	-718
Bahamas and Bermuda.....	1,972	-10,929	13,238	4,476	2,684	-250	-293	38	52	-226
Netherlands Antilles and Surinam.....	-864	-1,045	-1,795	-1,117	-106	-409	-5	27	43	-415
Other Latin America.....	72	-100	-147	88	28	-13	25	65	-	-2
Total Latin America.....	-697	-19,779	8,180	-568	2,999	-1,310	-1,296	-908	32	-1,483
Asia:										
China Mainland.....	-	4	1	-	-	-	-	-	-	-
Hong Kong.....	656	1,575	855	1,414	71	283	169	58	698	220
India.....	-46	-38	1	-2	-1	-3	-	2	-	-
Indonesia.....	-	3	-1	-1	-	-	-	-	-	-1
Israel.....	-5,312	145	60	16	6	18	-4	-20	-3	4
Japan.....	11,232	9,177	-3,095	-12,275	-2,028	-733	-832	-1,245	-6,678	-1,679
Korea.....	5	-	-2	-2	-	-2	-	-	-	-
Philippines.....	281	-1,012	-46	294	295	-67	77	-248	-2	-
Taiwan.....	-58	-13	10	6	-	-	-	-3	3	137
Thailand.....	3	1	-13	4	2	-2	-	4	-	1
Other Asia.....	540	224	307	-721	-133	15	-71	-155	13	-154
Total Asia.....	7,301	10,066	-1,921	-11,267	-1,788	-491	-661	-1,607	-5,969	-1,472
Africa:										
Congo (Kinshasa).....	1	-16	-7	10	5	-	4	-	-	1
Morocco.....	-19	-30	37	9	-	-	13	5	-	-
South Africa.....	12	-291	-78	-172	3	1	-	-	35	-211
United Arab Republic (Egypt).....	-63	-7	2	-2	3	-6	-	-	-	-
Other Africa.....	-153	-155	-276	-1,078	14	-11	107	-63	11	-1,095
Total Africa.....	-222	-499	-322	-1,233	25	-16	111	-50	51	-1,305
Other countries:										
Australia.....	3,861	3,373	-110	-1,495	-62	6	-8	-1,518	-26	-19
All other.....	33	-4	-62	-5	1	-	-	-	-4	-
Total other countries.....	3,894	3,369	-172	-1,500	-61	6	-8	-1,518	-30	-19
International and regional:										
International.....	679	360	500	-51	70	42	54	120	33	74
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional..	679	360	500	-51	70	42	54	120	33	74
Grand total.....	200,265	289,549	228,849	-23,555	10,728	14,695	2,548	-23,823	-6,689	-39,528

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CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	December				1967					
	1963	1964	1965	1966	March	April	May	June	July p	August p
Europe:										
Austria.....	3	3	3	3	3	3	3	3	3	3
Belgium.....	*	*	*	*	*	*	*	*	*	*
Denmark.....	14	14	14	13	12	12	12	12	12	12
Finland.....	1	1	1	1	1	1	1	1	1	1
France.....	6	7	7	7	7	7	7	7	6	6
Germany.....	1	1	1	1	1	1	1	1	1	1
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	1	1	1	2	2	2	2	9	9	9
Netherlands.....	4	5	6	5	5	5	5	4	4	4
Norway.....	131	98	49	51	51	51	51	51	51	51
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	2	2	2	2	2	2	2	2	2	2
Sweden.....	129	40	24	24	24	24	24	24	24	24
Switzerland.....	75	79	89	93	93	92	91	90	88	87
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	328	414	553	348	353	355	359	364	368	375
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	45	48	49	50	50	50	50	50	50	50
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	7	7	7	7	7	7	7	7	7
Total Europe.....	748	721	807	605	609	611	613	624	626	633
Canada.....	687	690	676	692	695	722	719	716	717	717
Latin America:										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	2	1	*	1	1	1	1	1	1	1
Panama.....	10	1	1	2	2	2	2	2	2	2
Peru.....	*	1	1	1	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	*	1	1	1	1	1	1	1	1
Other Latin American Republics.....	2	2	2	2	2	2	2	1	1	1
Bahamas and Bermuda.....	3	4	4	2	2	2	2	2	2	2
Netherlands Antilles and Surinam.....	15	16	17	16	16	16	16	16	16	16
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	32	25	27	25	24	24	24	24	24	24
Asia:										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	1	1	1	1	1	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	1	1	1	1	1	1	1	1	1	1
Israel.....	*	*	*	*	*	*	*	*	*	*
Japan.....	5	5	9	9	9	9	9	9	9	9
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	2	2	2	2	2	2	2	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	39	40	38	38	38	38	50	50	51	51
Total Asia.....	47	49	51	50	50	50	62	62	63	63
Africa:										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	-	-	*	*	*	*	*	*	*	*
Other Africa.....	9	16	16	15	15	23	28	28	28	22
Total Africa.....	9	16	16	15	15	23	28	28	28	22
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	*	1	1	1	1	1	1	1	1	1
Total other countries.....	*	1	1	1	1	1	1	1	1	1
International and regional:										
International.....	1,135	827	679	250	172	172	172	172	169	169
European regional.....	*	-	-	-	-	-	-	-	-	-
Latin American regional.....	84	76	74	75	60	60	61	57	58	38
Asian regional.....	-	-	-	-	-	-	1	1	1	1
Total international and regional..	1,218	903	752	325	232	233	233	230	227	207
Grand total.....	2,742	2,405	2,329	1,713	1,627	1,663	1,680	1,685	1,685	1,666

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

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

* Less than \$500,000.

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CAPITAL MOVEMENTS**Section III - Preliminary Details by Countries****Table 1. - Short-Term Banking Liabilities to Foreigners as of August 31, 1967 1/**

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars 2/								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions			To all other foreigners						
		Total	Deposits 3/	U. S. Treasury bills and certificates	Other	Total	Deposits 4/	U. S. Treasury bills and certificates	Other		
Europe:											
Austria.....	180,762	175,537	70,785	48,300	56,452	5,207	4,753	-	454	18	
Belgium.....	563,406	533,544	331,905	156,800	44,839	25,803	24,316	268	1,219	4,059	
Denmark.....	234,607	227,564	88,209	68,810	70,545	7,005	6,591	36	378	38	
Finland.....	90,522	87,275	23,598	12,300	51,377	3,240	3,210	-	30	7	
France.....	1,063,767	991,177	528,788	274,611	187,778	70,821	62,992	5,518	2,311	1,769	
Germany.....	2,278,271	2,047,542	226,549	1,573,900	247,093	77,649	65,152	6,818	5,679	153,080	
Greece.....	121,750	83,461	52,773	5,500	25,188	38,256	37,145	8	1,103	33	
Italy.....	1,772,905	1,734,356	354,758	1,306,999	72,599	38,266	35,341	613	2,312	283	
Netherlands.....	366,929	332,316	137,034	142,545	52,737	33,711	27,058	701	5,952	902	
Norway.....	395,526	360,775	112,293	75,700	172,782	34,611	32,245	1,475	891	140	
Portugal.....	370,329	295,511	291,066	-	4,445	74,792	69,173	57	5,562	26	
Spain.....	190,665	129,967	125,306	-	4,661	60,499	56,506	506	3,487	199	
Sweden.....	673,559	658,119	125,450	480,300	52,369	14,645	13,762	732	151	795	
Switzerland.....	1,647,548	1,415,679	317,030	210,672	887,977	168,564	92,522	6,304	69,738	63,305	
Turkey.....	23,428	20,737	20,619	-	118	2,691	2,682	9	-	-	
United Kingdom.....	4,315,332	4,119,766	3,657,795	261,094	200,877	171,461	108,346	14,075	49,040	24,105	
Yugoslavia.....	25,169	24,013	15,942	4,050	4,021	1,156	1,133	-	23	-	
Other Western Europe.....	580,807	400,007	78,366	241,828	79,813	28,979	17,366	192	11,421	151,821	
U.S.S.R.....	4,379	4,151	4,078	-	73	226	226	-	-	2	
Other Eastern Europe.....	35,221	33,030	28,540	33	4,457	2,191	2,081	29	81	-	
Total Europe.....	14,934,882	13,674,527	6,590,884	4,863,442	2,220,201	859,773	662,600	37,341	159,832	400,582	
Canada.....	2,266,257	1,975,623	1,667,386	234,290	73,947	279,173	231,001	14,628	33,544	11,461	
Latin America:											
Argentina.....	609,185	339,376	118,841	187,200	33,335	269,734	265,590	-	4,144	75	
Brazil.....	196,234	117,618	103,198	75	14,345	78,555	76,809	105	1,641	61	
Chile.....	228,923	55,850	55,150	-	700	173,002	169,603	689	2,710	71	
Colombia.....	135,377	45,214	44,562	-	652	90,129	86,346	17	3,766	34	
Cuba.....	8,616	936	936	-	-	7,680	7,560	120	-	-	
Mexico.....	704,378	394,688	167,088	85,300	142,300	308,629	296,582	4,779	7,268	1,061	
Panama.....	157,007	20,417	19,320	-	1,097	136,590	99,484	1,347	35,759	-	
Peru.....	256,691	92,159	91,972	-	187	164,270	157,751	259	6,260	262	
Uruguay.....	128,448	21,737	20,622	-	1,115	106,699	99,539	211	6,949	12	
Venezuela.....	725,398	285,354	283,506	-	1,848	439,961	435,151	432	4,378	83	
Other Latin American Republics.....	519,700	261,444	190,166	13,920	57,358	258,252	246,001	551	11,700	4	
Bahamas and Bermuda.....	209,420	105,135	97,547	-	1,189	6,399	86,098	571	9,103	8,513	
Netherlands Antilles and Surinam.....	116,174	43,433	24,332	14,200	4,901	72,722	47,370	2,830	22,522	19	
Other Latin America.....	23,897	4,113	4,059	-	54	19,758	19,640	3	115	26	
Total Latin America.....	4,019,448	1,787,474	1,221,299	301,884	264,291	2,221,753	2,093,524	11,914	116,315	10,221	
Asia:											
China Mainland.....	35,851	30,577	30,254	-	323	5,274	5,274	-	-	-	
Hong Kong.....	181,295	75,196	65,358	-	9,838	106,040	99,229	3,483	3,328	59	
India.....	242,134	207,961	47,420	143,100	17,441	32,253	30,826	-	1,427	1,920	
Indonesia.....	50,204	48,365	24,213	21,200	2,952	1,839	1,839	-	-	-	
Israel.....	154,314	145,429	104,150	17,531	23,748	8,712	8,304	-	408	173	
Japan.....	2,400,919	2,365,886	1,167,170	531,950	666,766	34,272	31,904	1,025	1,343	761	
Korea.....	166,691	164,142	160,502	-	3,640	2,549	2,543	-	6	-	
Philippines.....	270,973	190,339	174,916	-	15,423	80,101	76,104	-	3,997	533	
Taiwan.....	229,535	215,835	173,051	2,200	40,584	13,700	13,360	50	290	-	
Thailand.....	685,400	678,665	270,974	400,912	6,779	6,734	6,726	-	8	1	
Other Asia.....	791,479	695,936	413,079	123,048	159,809	93,869	91,536	184	2,149	1,674	
Total Asia.....	5,208,795	4,818,331	2,631,087	1,239,941	947,303	385,343	367,645	4,742	12,956	5,121	
Africa:											
Congo (Kinshasa).....	16,505	14,017	4,499	9,000	518	2,488	2,488	-	-	-	
Morocco.....	32,992	29,328	28,943	-	385	3,664	2,973	2	689	-	
South Africa.....	73,207	66,088	64,982	-	1,106	6,668	6,657	-	11	451	
United Arab Republic (Egypt).....	20,544	15,285	12,343	150	2,792	5,257	5,257	-	-	2	
Other Africa.....	222,615	181,917	118,634	53,600	9,683	40,584	36,259	90	4,235	114	
Total Africa.....	365,863	306,635	229,401 </								

CAPITAL MOVEMENTS.

Section III - Preliminary Details by Countries

Table 2. - Short-Term Banking Claims on Foreigners as of August 31, 1967 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies						
		Total	Loans to:		Collections outstanding for own account and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other		
			Foreign banks and official institutions	Other									
Europe:													
Austria.....	15,632	15,084	4,668	7,066	2,038	775	537	548	545	-	3		
Belgium.....	65,076	60,436	5,855	37,586	8,702	3,149	5,144	4,640	4,424	-	216		
Denmark.....	37,004	35,328	6,596	6,037	3,044	19,446	205	1,676	1,632	-	44		
Finland.....	92,576	92,455	12,391	1,081	1,629	77,321	33	121	113	-	8		
France.....	70,801	57,250	26,632	3,532	21,050	4,374	1,662	13,551	11,660	4	1,887		
Germany.....	183,573	135,478	32,514	35,730	22,814	31,047	13,373	48,095	42,616	1	5,478		
Greece.....	15,368	15,254	1,578	827	10,070	2,001	778	114	75	-	39		
Italy.....	61,251	55,589	10,963	9,340	27,443	4,226	3,617	5,662	5,393	-	269		
Netherlands.....	29,959	21,706	4,909	3,663	6,810	5,492	832	8,253	8,237	-	16		
Norway.....	50,969	49,645	10,344	13,024	4,049	21,594	634	1,324	1,322	-	2		
Portugal.....	25,964	25,615	13,285	3,631	3,232	4,748	719	349	348	-	1		
Spain.....	61,308	60,419	6,555	17,246	22,823	9,783	4,012	889	806	-	83		
Sweden.....	67,002	60,679	9,429	2,187	5,879	41,810	1,374	6,323	6,308	-	15		
Switzerland.....	118,201	94,498	31,541	37,776	9,297	8,262	7,622	23,703	23,292	-	411		
Turkey.....	46,773	46,771	45,368	336	1,067	-	-	2	-	-	2		
United Kingdom.....	320,186	160,418	45,074	16,350	18,950	35,250	44,794	159,768	142,710	2	17,056		
Yugoslavia.....	21,690	21,669	17,754	49	245	3,621	-	21	21	-	-		
Other Western Europe.....	28,918	28,286	2,525	16,726	4,155	3,583	1,297	632	630	-	2		
U.S.S.R.....	70	63	-	-	63	-	-	7	7	-	-		
Other Eastern Europe.....	24,307	24,307	14,911	-	762	8,634	-	-	-	-	-		
Total Europe.....	1,336,628	1,060,950	302,892	212,187	174,122	285,116	86,633	275,678	250,139	7	25,532		
Canada.....	608,826	463,594	26,662	175,148	16,294	63,172	182,318	145,232	66,353	60,756	18,123		
Latin America:													
Argentina.....	185,012	184,782	33,860	28,720	43,530	71,871	6,801	230	14	-	216		
Brazil.....	116,754	116,334	29,217	51,330	26,775	8,305	707	420	17	-	403		
Chile.....	160,389	160,368	17,065	50,837	30,779	60,779	908	21	21	-	-		
Colombia.....	243,312	242,725	39,934	48,033	23,490	128,166	3,102	587	80	-	507		
Cuba.....	16,175	16,146	-	108	16,038	-	-	29	19	-	10		
Mexico.....	942,833	910,385	407,469	243,815	48,312	181,501	29,288	32,448	6,746	8,290	17,412		
Panama.....	61,918	61,906	27,262	17,175	10,163	4,469	2,837	12	-	-	12		
Peru.....	244,029	244,020	47,711	66,435	45,624	82,375	1,875	9	7	-	2		
Uruguay.....	60,417	60,417	19,055	7,578	9,578	23,329	877	-	-	-	-		
Venezuela.....	213,974	205,530	20,434	70,393	61,515	50,724	2,464	8,444	1,343	-	7,101		
Other Latin American Republics..	248,710	248,577	52,750	35,934	100,638	58,625	630	133	64	-	69		
Bahamas and Bermuda.....	58,728	57,705	11,204	22,362	7,411	10,329	6,399	1,023	941	-	82		
Netherlands Antilles and Surinam.....	17,781	17,778	1,170	13,149	3,380	79	-	3	3	-	-		
Other Latin America.....	18,560	18,492	1,484	2,091	12,702	429	1,786	68	11	-	57		
Total Latin America.....	2,588,592	2,545,165	708,615	657,960	439,935	680,981	57,674	43,427	9,266	8,290	25,871		
Asia:													
China Mainland.....	857	852	727	-	125	-	-	5	5	-	-		
Hong Kong.....	34,484	34,278	15,161	6,036	7,425	3,937	1,719	206	100	-	106		
India.....	10,696	10,351	2,072	386	6,456	1,407	30	345	345	-	-		
Indonesia.....	5,088	5,088	248	-	4,840	-	-	-	-	-	-		
Israel.....	71,864	71,864	23,857	13,021	7,751	26,618	617	-	-	-	-		
Japan.....	2,861,476	2,829,159	422,068	8,771	590,312	1,677,788	130,220	32,317	32,065	-	252		
Korea.....	47,836	47,836	1,398	402	33,981	11,109	946	-	-	-	-		
Philippines.....	297,099	294,881	188,842	23,333	21,246	60,100	1,360	2,218	2,204	-	14		
Taiwan.....	23,307	23,307	5,996	1,185	5,894	10,232	-	-	-	-	-		
Thailand.....	88,135	88,124	15,688	7,608	11,193	53,593	42	11	9	-	2		
Other Asia.....	119,094	117,190	39,469	7,991	47,794	20,617	1,319	1,904	1,874	-	30		
Total Asia.....	3,559,936	3,522,930	715,526	68,733	737,017	1,865,401	136,253	37,006	36,602	-	404		
Africa:													
Congo (Kinshasa).....	325	325	30	135	150	10	-	-	-	-	-		
Morocco.....	1,917	1,915	212	94	999	610	-	2	2	-	-		
South Africa.....	32,741	31,523	6,719	2,165	17,034	5,089	516	1,218	183	-	1,035		
United Arab Republic (Egypt)....	24,712	24,409	6,442	30	1,778	16,138	21	303	303	-	-		
Other Africa.....	59,208	57,958	12,129	14,887	16,793	13,736	413	1,250	1,113	-	137		
Total Africa.....	118,903	116,130	25,532	17,311	36,754	35,583	950	2,773	1,601	-	1,172		
Other countries:													
Australia.....	58,526	53,494	3,515	8,759	26,671	13,267	1,282	5,032	3,421	-	1,611		
All other.....	12,532	12,303	47	1,583	10,106	293	274	229	181	-	48		
Total other countries.....	71,058	65											

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

CAPITAL MOVEMENTSSection III - Preliminary Details by Countries

Table 3. - Long-Term Banking Liabilities to and Claims on Foreigners as of August 31, 1967

(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	
<u>Europe:</u>						
Austria.....	-	17,517	17,517	17,499	18	-
Belgium.....		73,462	73,462	73,462	-	-
Denmark.....	50	17,950	17,950	17,527	423	-
Finland.....	-	67,287	58,376	56,923	1,453	8,911
France.....	100	44,791	44,791	38,325	6,466	-
Germany.....	1,181	147,225	147,214	147,001	213	11
Greece.....	2,000	91,406	91,406	91,055	351	-
Italy.....	4,000	122,478	122,478	119,805	2,673	-
Netherlands.....	1,015	2,790	2,790	1,574	1,216	-
Norway.....	50	150,255	150,255	150,167	88	-
Portugal.....	-	65,518	65,518	62,937	2,581	-
Spain.....	70	55,819	55,819	51,616	4,203	-
Sweden.....	2,324	40,772	40,772	35,769	5,003	-
Switzerland.....	2,676	12,466	12,466	11,475	991	-
Turkey.....	77	1,546	1,546	1,520	26	-
United Kingdom.....	20,003	51,008	51,008	43,208	7,800	-
Yugoslavia.....	-	8,574	8,574	7,812	762	-
Other Western Europe.....	150	19,762	19,762	19,350	412	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	16,675	16,675	16,675	-	-
Total Europe.....	<u>33,696</u>	<u>1,007,301</u>	<u>998,379</u>	<u>963,700</u>	<u>34,679</u>	<u>8,922</u>
<u>Canada:</u>						
Canada.....	<u>201,845</u>	<u>339,586</u>	<u>336,099</u>	<u>301,869</u>	<u>34,230</u>	<u>3,487</u>
<u>Latin America:</u>						
Argentina.....	190,484	144,721	144,721	126,348	18,373	-
Brazil.....	50,216	105,755	105,755	71,254	34,501	-
Chile.....	269	47,078	47,078	45,432	1,646	-
Colombia.....	571	68,232	68,001	65,983	2,018	231
Cuba.....	-	594	594	-	594	-
Mexico.....	138,783	534,890	531,177	490,191	40,986	3,713
Panama.....	455	65,779	65,779	65,585	194	-
Peru.....	674	194,872	194,872	191,620	3,252	-
Uruguay.....	-	48,191	48,191	47,545	646	-
Venezuela.....	25,100	74,875	74,584	70,179	4,405	291
Other Latin American Republics.....	1,455	125,568	125,568	123,692	1,876	-
Bahamas and Bermuda.....	26,816	23,461	23,461	23,220	241	-
Netherlands Antilles and Surinam.....	6,250	14,026	14,026	13,916	110	-
Other Latin America.....	-	2,424	2,424	2,396	28	-
Total Latin America.....	<u>441,073</u>	<u>1,450,466</u>	<u>1,446,231</u>	<u>1,337,361</u>	<u>108,870</u>	<u>4,235</u>
<u>Asia:</u>						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	-	2,653	2,653	2,653	-	-
India.....	28	39,121	39,121	38,057	1,064	-
Indonesia.....	-	15	15	15	-	-
Israel.....	71,750	12,567	12,567	10,585	1,982	-
Japan.....	481,240	176,488	176,488	161,200	15,288	-
Korea.....	10,000	33,199	33,199	11,314	21,885	-
Philippines.....	35,750	183,692	183,692	173,903	9,789	-
Taiwan.....	4,100	4,608	4,608	4,592	16	-
Thailand.....	163,481	13,604	13,604	13,575	29	-
Other Asia.....	402,743	104,262	104,148	102,362	1,786	114
Total Asia.....	<u>1,169,092</u>	<u>570,209</u>	<u>570,095</u>	<u>518,256</u>	<u>51,839</u>	<u>114</u>
<u>Africa:</u>						
Congo (Kinshasa).....	-	1,841	1,841	1,841	-	-
Morocco.....	-	944	944	944	-	-
South Africa.....	-	53,494	53,494	52,094	1,400	-
United Arab Republic (Egypt).....	678	6,819	6,819	6,779	40	-
Other Africa.....	540	167,859	167,859	160,672	7,187	-
Total Africa.....	<u>1,218</u>	<u>230,957</u>	<u>230,957</u>	<u>222,330</u>	<u>8,627</u>	<u>-</u>
<u>Other countries:</u>						
Australia.....	36,000	259,087	259,087	255,366	3,721	-
All other.....	7	29,975	29,975	29,975	-	-
Total other countries.....	<u>36,007</u>	<u>289,062</u>	<u>289,062</u>	<u>285,341</u>	<u>3,721</u>	<u>-</u>
<u>International and regional:</u>						
International.....	404,000	-	-	-	-	-
European regional.....	-	-	-	-	-	-
Latin American regional.....	223,350	2,365	2,365	2,365	-	-
Asian regional.....	11,800	-	-	-	-	-
Total international and regional.....	<u>639,150</u>	<u>2,365</u>	<u>2,365</u>	<u>2,365</u>	<u>-</u>	<u>-</u>
Grand total.....	<u>2,522,081</u>	<u>3,889,946</u>	<u>3,873,188</u>	<u>3,631,222</u>	<u>241,966</u>	<u>16,758</u>

CAPITAL MOVEMENTS**Section III - Preliminary Details by Countries****Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During August 1967 1/**

(In thousands of dollars)

Country	Total purchases	Purchases by foreigners				Total sales	Sales by foreigners					
		Domestic securities		Foreign securities			U. S. Government bonds and notes	Domestic securities		Foreign securities		
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks			Bonds	Stocks	Bonds		
<u>Europe:</u>												
Austria.....	2,255	-	36	2,149	42	28	1,515	-	48	1,404	11	52
Belgium.....	11,471	-	966	8,512	1,341	652	9,766	-	1,002	6,598	1,927	239
Denmark.....	1,120	-	224	122	762	12	1,227	4	182	256	776	9
Finland.....	44	-	-	3	41	-	2	-	-	2	-	-
France.....	47,259	-	1,492	42,455	1,480	1,832	67,973	136	1,770	31,394	2,550	32,123
Germany.....	38,137	-	1,893	27,984	6,880	1,380	26,448	-	1,358	22,253	2,520	317
Greece.....	380	-	8	372	-	-	238	-	12	216	3	7
Italy.....	12,562	82	1,007	7,758	3,518	197	12,420	-	997	6,878	4,393	152
Netherlands.....	31,622	15	1,604	23,192	909	5,902	27,690	15	1,670	22,697	1,215	2,093
Norway.....	3,154	34	197	662	2,244	17	6,647	-	5,541	932	149	25
Portugal.....	1,499	-	7	1,453	33	6	1,057	-	-	942	50	65
Spain.....	4,414	-	21	3,931	58	404	3,907	7	51	3,596	61	192
Sweden.....	5,687	-	4,442	779	345	121	6,388	-	3,994	661	1,683	50
Switzerland.....	297,960	777	20,279	231,393	41,175	4,336	268,215	1,671	10,739	216,934	35,513	3,358
Turkey.....	338	-	36	273	29	-	701	-	-	685	16	-
United Kingdom.....	164,990	22,257	61,965	62,760	12,620	5,388	160,962	14,863	61,062	58,031	16,434	10,572
Yugoslavia.....	5	-	5	-	-	-	-	-	-	-	-	-
Other Western Europe.....	31,554	-	207	29,013	1,373	961	39,508	-	2,031	36,589	843	45
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	118	30	-	15	73	-	136	-	-	136	-	-
Total Europe.....	654,569	23,195	94,389	442,826	72,923	21,236	634,800	16,696	90,457	410,204	68,144	49,299
Canada.....	328,453	15,177	47,704	201,393	22,147	42,032	325,508	15,138	45,829	177,667	37,582	49,292
<u>Latin America:</u>												
Argentina.....	3,104	-	61	2,501	487	55	2,910	6	69	2,656	153	26
Brazil.....	1,268	-	11	1,097	140	20	1,080	-	5	1,051	20	4
Chile.....	741	-	1	696	41	3	640	-	-	634	3	3
Colombia.....	967	-	62	722	183	-	628	-	-	577	40	11
Cuba.....	74	-	-	74	-	-	-	-	-	-	-	-
Mexico.....	43,555	2	33	6,004	37,165	351	39,102	-	32	5,171	33,354	545
Panama.....	6,868	8	911	5,524	20	405	7,379	-	689	6,220	86	384
Peru.....	797	-	-	765	24	8	1,175	-	38	1,090	26	21
Uruguay.....	2,963	-	37	2,391	503	32	2,877	-	20	2,554	257	46
Venezuela.....	5,157	-	172	4,570	354	61	5,144	8	142	4,497	480	17
Other Latin American Republics.....	1,254	-	29	1,147	71	7	1,950	-	87	1,001	137	725
Bahamas and Bermuda.....	20,468	19	4,463	13,744	1,949	293	23,929	59	5,749	14,896	2,706	519
Netherlands Antilles and Surinam.....	13,372	40	2,792	10,276	181	83	12,003	26	1,321	8,905	1,253	498
Other Latin America.....	376	-	-	356	20	-	902	-	25	665	210	2
Total Latin America.....	100,964	69	8,572	49,867	41,138	1,318	99,719	99	8,177	49,917	38,725	2,801
<u>Asia:</u>												
China Mainland.....	24	-	-	24	-	-	8	-	-	8	-	-
Hong Kong.....	23,037	18	149	22,034	393	443	18,618	-	148	17,525	722	223
India.....	43	-	-	43	-	-	29	-	-	29	-	-
Indonesia.....	84	-	-	84	-	-	77	-	-	76	-	1
Israel.....	2,191	-	4	1,268	868	51	34,285	-	2	1,268	32,968	47
Japan.....	3,906	50	51	2,521	95	1,189	4,995	50	15	2,062	-	2,868
Korea.....	15	-	-	15	-	-	10	2	-	8	-	-
Philippines.....	1,000	-	-	364	95	541	1,466	12	-	1,050	-	404
Taiwan.....	1,611	-	-	1,605	-	6	57	-	-	52	-	5
Thailand.....	43	-	-	43	-	-	7	-	-	7	-	-
Other Asia.....	14,626	209	715	13,475	58	169	11,952	190	169	11,264	6	323
Total Asia.....	46,580	277	919	41,476	1,509	2,399	71,504	254	334	33,349	33,696	3,871
<u>Africa:</u>												
Congo (Kinshasa).....	12	-	-	7	-	5	23	-	-	19	-	4
Morocco.....	92	-	-	92	-	-	109	-	5	104	-	-
South Africa.....	120	-	-	60	60	-	306	-	-	95	-	211
United Arab Republic (Egypt).....	30	-	-	30	-	-	20	-	-	19	1	-
Other Africa.....	911	4	3	803	98	3	7,959	6,000	-	696	165	1,098
Total Africa.....	1,165	4	3	992	158	8	8,417	6,000	5	933	166	1,313
<u>Other countries:</u>												
Australia.....	2,170	-	1	219	1,950	-	427	-	14	394	-	19
All other.....	1,187	-	60	1,125	2	-	204	-	-	198	6	-
Total other countries.....	3,357	-	61	1,344	1,952	-	631	-	14	592	6	19
<u>International and regional:</u>												
International.....	9,082	-	568	3,166	5,274	74	50,840	-				

CAPITAL MOVEMENTS**Section IV - Supplementary Data by Countries****Table 1. - Short-Term Liabilities to Foreigners Reported by Nonbanking Concerns**

(Position at end of period in thousands of dollars)

Country	1965				1966				1967
	March	June	September	December 1/	March	June	September	December	March
Europe:									
Austria.....	1,646	1,842	2,286	2,319	2,065	3,311	3,069	1,884	1,500
Belgium.....	25,225	21,370	23,300	27,630	29,996	31,913	29,674	32,405	33,791
Denmark.....	1,749	1,150	1,287	630	746	1,617	2,399	3,244	5,334
Finland.....	585	688	521	607	680	668	953	766	905
France.....	35,364	46,875	50,691	50,970	44,937	48,189	56,587	61,839	60,672
Germany.....	69,145	72,671	58,857	70,791	59,919	69,543	80,933	78,099	80,811
Greece.....	5,212	6,042	6,556	3,284	2,998	3,000	1,962	2,109	2,412
Italy.....	16,037	15,556	18,169	17,879	22,710	26,513	51,881	54,082	62,335
Netherlands.....	40,452	50,492	44,764	55,148	54,116	64,870	66,949	67,729	79,786
Norway.....	1,800	5,302	1,985	1,628	2,153	1,727	2,148	2,333	2,311
Portugal.....	1,704	2,053	5,736	3,458	6,647	6,202	5,760	8,723	7,342
Spain.....	4,904	4,784	12,509	20,563	20,853	22,603	24,960	26,526	29,504
Sweden.....	6,044	8,652	11,004	10,449	11,724	12,030	14,380	16,939	19,387
Switzerland.....	34,117	35,309	49,325	39,361	45,369	60,788	57,699	58,267	47,264
Turkey.....	6,833	6,979	4,392	4,248	4,184	4,004	4,078	2,205	1,785
United Kingdom.....	101,520	99,532	132,385	136,908	139,313	141,158	201,374	207,747	236,139
Yugoslavia.....	531	848	621	1,370	1,148	1,053	2,059	935	792
Other Western Europe.....	5,930	5,115	5,711	3,494	3,867	2,430	3,214	3,864	4,679
U. S. S. R.....	81	108	148	50	127	73	133	308	156
Other Eastern Europe.....	1,033	292	309	2,029	779	438	841	541	777
Total Europe.....	359,912	385,660	430,556	452,816	454,331	502,130	611,053	630,545	677,682
Canada.....	76,631	81,569	84,257	93,989	120,040	116,894	137,554	146,357	172,707
Latin America:									
Argentina.....	2,752	2,337	3,043	4,151	5,827	5,331	5,664	5,511	2,649
Brazil.....	10,890	11,428	14,228	12,771	11,372	11,049	9,070	10,455	10,822
Chile.....	3,646	4,217	4,378	4,401	4,900	4,070	3,181	4,249	4,520
Colombia.....	11,618	12,871	12,757	9,295	8,113	7,199	5,464	6,590	4,840
Cuba.....	191	162	153	147	148	146	273	282	257
Mexico.....	6,128	6,148	4,201	4,718	8,803	9,631	10,409	11,086	15,851
Panama.....	24,808	20,804	12,092	10,986	9,468	4,050	9,145	9,744	3,838
Peru.....	6,670	5,470	6,307	5,615	6,532	5,201	5,839	7,191	6,428
Uruguay.....	911	1,529	1,022	934	1,628	1,298	1,388	1,154	1,364
Venezuela.....	18,653	18,536	19,833	21,666	26,514	25,561	25,276	36,296	38,072
Other Latin American Republics.....	12,645	15,225	14,747	16,311	11,411	12,051	18,473	19,897	15,150
Bahamas and Bermuda.....	1,558	1,768	1,908	1,959	2,165	1,172	1,592	3,142	6,660
Netherlands Antilles and Surinam.....	5,036	6,362	8,407	6,968	7,159	9,287	6,913	7,197	6,135
Other Latin America.....	1,273	1,434	1,570	1,610	1,350	1,505	1,739	962	1,459
Total Latin America.....	106,779	108,291	104,646	101,532	105,390	97,551	104,426	123,756	118,045
Asia:									
China Mainland.....	1,377	1,342	1,372	1,397	1,301	1,066	1,077	1,086	1,102
Hong Kong.....	1,922	2,232	2,238	1,973	1,923	2,206	2,286	3,017	3,830
India.....	21,647	23,949	26,199	24,873	24,524	20,189	17,143	16,828	13,499
Indonesia.....	5,505	6,709	9,205	9,417	10,000	10,187	2,256	1,900	2,116
Israel.....	1,570	2,401	2,627	2,895	1,004	2,387	2,271	2,356	474
Japan.....	21,516	30,261	28,293	32,055	26,842	27,140	22,802	27,017	29,529
Korea.....	288	464	473	780	851	1,589	3,815	2,864	1,545
Philippines.....	6,083	6,180	5,931	5,817	6,747	6,920	7,215	7,234	6,127
Taiwan.....	2,103	1,230	676	1,046	4,520	5,762	7,227	4,191	5,044
Thailand.....	606	551	630	1,767	1,453	1,408	1,061	3,729	3,847
Other Asia.....	24,146	23,043	31,389	30,952	33,099	36,766	33,967	29,535	39,503
Total Asia.....	86,763	98,362	109,033	112,972	112,264	115,620	101,120	99,757	106,616
Africa:									
Congo (Kinshasa).....	426	350	269	675	854	498	867	637	701
Morocco.....	263	350	442	349	451	411	373	359	445
South Africa.....	21,907	22,284	15,562	10,752	10,941	10,939	9,955	16,809	5,324
United Arab Republic (Egypt).....	1,458	1,901	1,114	1,210	1,228	1,554	1,577	1,226	1,979
Other Africa.....	9,586	6,992	5,729	6,734	8,932	8,334	6,141	5,205	7,036
Total Africa.....	33,640	31,877	23,116	19,720	22,406	21,736	18,913	24,236	15,485
Other countries:									
Australia.....	23,094	25,170	21,040	22,723	31,352	34,941	50,986	58,399	51,811
All other.....	8,444	9,085	6,424	6,518	3,501	4,989	3,941	6,027	6,025
Total other countries.....	31,538	34,255	27,464	29,241	34,853	39,930	54,927	64,426	57,836
International and regional:									
International.....	44	67	75	84	38	26	15	12	38
European regional.....	20	24	24	24	25	13	63	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-
Total international and regional.....	64	91	99	108	63	39	78	12	38
Grand total.....	695,327	740,105	779,171	810,378 1/	849,347	893,900	1,028,071		

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	1965					1966				1967
	March	June	September	December 1/		March	June	September	December 2/	March
<u>Europe:</u>										
Austria.....	6,751	4,956	5,608	6,051	6,019	7,845	6,577	7,212	7,644	8,396
Belgium.....	16,268	15,942	20,041	38,545	44,685	46,056	44,817	41,566	53,015	62,881
Denmark.....	9,183	10,811	10,895	9,261	8,974	8,385	7,995	10,242	13,705	11,257
Finland.....	6,007	6,260	5,518	6,128	5,564	5,581	5,527	4,264	4,121	4,470
France.....	69,247	70,980	80,503	81,745	81,636	97,433	93,829	102,442	110,288	122,232
Germany.....	114,226	117,584	104,886	112,124	111,834	118,082	97,762	119,919	126,617	121,902
Greece.....	6,831	8,150	9,674	13,357	13,034	11,109	18,149	15,207	14,984	16,792
Italy.....	84,495	80,545	76,156	77,383	76,586	117,830	110,571	106,994	101,000	98,068
Netherlands.....	28,555	31,350	29,825	40,998	40,704	48,289	41,873	41,799	47,991	45,364
Norway.....	6,373	7,314	7,255	7,580	7,524	8,486	6,969	8,677	8,180	6,515
Portugal.....	7,664	10,159	6,551	5,005	4,993	8,818	7,582	6,075	6,677	6,026
Spain.....	39,233	32,649	47,870	50,126	49,969	56,252	63,120	51,152	61,143	75,828
Sweden.....	20,744	23,122	19,528	19,840	19,772	28,233	29,898	27,238	36,035	17,713
Switzerland.....	28,736	40,816	40,153	26,557	26,517	19,884	20,000	21,889	17,876	26,305
Turkey.....	11,519	8,295	7,894	7,536	7,448	10,489	6,373	6,236	5,935	6,531
United Kingdom.....	364,993	293,918	309,748	311,874	322,809	440,377	492,056	598,787	579,111r	646,391
Yugoslavia.....	6,393	4,943	4,576	2,250	2,250	1,994	1,885	3,988	3,907	4,246
Other Western Europe.....	7,222	8,164	7,792	8,374	8,317	8,984	9,402	9,182	11,488	12,267
U.S.S.R.....	1,282	124	656	1,066	1,066	110	974	114	73	153
Other Eastern Europe.....	2,693	1,624	1,975	2,030	2,029	2,586	4,838	2,389	2,189	2,874
Total Europe.....	838,415	777,706	797,104	827,830	841,730	1,046,823	1,070,197	1,185,372	1,211,979r	1,296,211
Canada.....	904,192	773,673	752,726	684,861	598,739	566,436	550,379	508,933	489,397	481,925
<u>Latin America:</u>										
Argentina.....	33,053	28,575	36,617	31,911	31,156	34,388	35,034	36,786	39,278	39,045
Brazil.....	113,048	92,648	90,645	93,562	93,270	79,773	78,474	72,672	64,654	60,674
Chile.....	24,659	27,445	30,309	30,876	30,193	30,984	30,966	30,958	31,772	29,929
Colombia.....	25,708	21,967	20,601	20,127	19,498	20,924	22,084	20,945	25,338	23,552
Cuba.....	4,118	3,992	3,972	3,096	3,096	3,010	2,846	2,640	2,543	2,473
Mexico.....	74,738	76,470	71,134	81,647	76,393	73,742	78,861	78,004	94,764	96,002
Panama.....	10,855	9,224	11,761	13,372	13,287	10,614	12,594	12,104	12,497	11,496
Peru.....	21,469	27,216	25,629	29,041	27,989	30,281	27,897	27,842	31,095	31,480
Uruguay.....	9,089	10,942	10,556	8,469	8,399	7,053	5,098	6,222	6,952	6,517
Venezuela.....	40,286	43,347	47,146	49,981	49,359	52,270	49,289	49,364	62,364	55,703
Other Latin American Republics.....	49,150	52,612	53,255	58,651	55,404	55,864	54,543	59,340	60,280r	62,220
Bahamas and Bermuda.....	8,080	8,594	5,418	8,425	8,423	12,339	8,074	10,752	17,540	11,756
Netherlands Antilles and Surinam.....	2,853	3,445	4,699	3,580	3,548	3,848	2,971	4,067	4,483	4,521
Other Latin America.....	9,181	9,044	9,779	9,395	9,227	8,586	9,190	10,704	9,850	9,333
Total Latin America.....	426,287	415,521	421,521	442,133	429,242	423,676	417,921	422,400	463,410r	444,701
<u>Asia:</u>										
China Mainland.....	194	26	151	22	22	14	110	62	33	87
Hong Kong.....	8,665	7,632	7,697	6,615	6,615	4,828	6,638	6,479	7,078	6,677
India.....	45,223	40,696	35,552	36,806	36,326	34,587	29,216	32,388	33,870	33,341
Indonesia.....	4,924	5,934	3,569	3,434	3,122	2,869	2,874	2,819	6,570	4,990
Israel.....	5,573	6,535	5,115	5,908	5,847	5,077	3,564	4,568	4,620	4,727
Japan.....	180,871	172,035	167,625	170,452	161,993	172,465	154,801	145,833	163,895	162,634
Korea.....	4,866	5,504	14,238	12,915	12,678	5,539	3,579	5,127	5,084	6,806
Philippines.....	15,261	14,456	13,940	17,029	16,915	15,922	18,156	17,108	17,422	17,112
Taiwan.....	4,980	6,756	5,179	5,597	5,425	5,907	4,295	4,618	7,163	11,997
Thailand.....	7,033	6,822	6,881	5,625	5,626	7,731	9,280	10,592	11,006	9,942
Other Asia.....	61,850	65,968	68,143	66,956	65,868	76,314	76,332	69,103	74,649	87,588
Total Asia.....	339,440	332,364	328,090	331,359	320,437	331,253	308,845	298,697	331,390	345,901
<u>Africa:</u>										
Congo (Kinshasa).....	2,375	2,801	995	1,725	1,719	2,080	1,431	1,739	1,694	1,607
Morocco.....	963	2,020	1,021	1,532	1,520	1,621	2,499	1,204	2,743	3,015
South Africa.....	19,349	23,712	23,104	20,012	19,620	18,186	17,918	16,859	23,531	16,036
United Arab Republic (Egypt).....	16,788	12,335	14,440	9,920	9,916	10,639	16,803	11,384	10,786	9,431
Other Africa.....	23,490	27,397	26,932	28,296	27,853	25,558	27,369	27,931	30,013	31,771
Total Africa.....	62,965	68,265	66,492	61,485	60,628	58,084	66,020	59,117	68,767	61,860
<u>Other countries:</u> </										

CAPITAL MOVEMENTS**Section IV - Supplementary Data by Countries****Table 3. - Short-Term Liabilities to and Claims on Foreigners Reported by Nonbanking Concerns**
Details as of March 31, 1967

(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
Europe:						
Austria.....	1,500	1,143	357	8,396	3,906	437
Belgium.....	33,791	27,832	5,959	62,881	59,977	2,089
Denmark.....	5,334	5,275	59	11,257	11,085	68
Finland.....	905	743	162	4,470	4,217	31
France.....	60,672	55,720	4,952	122,232	89,750	3,990
Germany.....	80,811	71,165	9,646	121,902	113,026	2,743
Greece.....	2,412	1,458	954	16,792	15,592	715
Italy.....	62,335	54,240	8,095	98,068	89,367	5,341
Netherlands.....	79,786	52,688	27,098	45,364	42,153	2,400
Norway.....	2,311	2,020	291	6,515	6,335	22
Portugal.....	7,342	7,069	273	6,026	4,926	306
Spain.....	29,504	28,104	1,400	75,828	72,754	1,280
Sweden.....	19,387	19,166	221	17,713	17,505	46
Switzerland.....	47,264	32,621	14,643	26,305	24,385	1,422
Turkey.....	1,785	1,685	100	6,531	5,446	700
United Kingdom.....	236,139	187,882	48,257	646,391	555,863	51,636
Yugoslavia.....	792	783	9	4,246	4,216	22
Other Western Europe.....	4,679	4,534	145	12,267	12,012	180
U.S.S.R.....	156	116	40	153	153	-
Other Eastern Europe.....	777	742	35	2,874	2,673	87
Total Europe.....	677,682	554,986	122,696	1,296,211	1,135,341	73,515
Canada.....	172,707	115,174	57,533	481,925	345,091	33,863
Latin America:						
Argentina.....	2,649	1,894	755	39,045	36,470	425
Brazil.....	10,822	9,547	1,275	60,674	57,083	1,244
Chile.....	4,520	4,084	436	29,929	29,134	195
Colombia.....	4,840	2,238	2,602	23,552	21,651	589
Cuba.....	257	247	10	2,473	307	2,166
Mexico.....	15,851	15,319	532	96,002	90,756	458
Panama.....	3,838	3,682	156	11,496	10,785	213
Peru.....	6,428	5,702	726	31,480	28,541	197
Uruguay.....	1,364	1,122	242	6,517	6,294	23
Venezuela.....	38,072	8,490	29,582	55,703	49,454	2,691
Other Latin American Republics.....	15,150	10,227	4,923	62,220	54,272	2,990
Bahamas and Bermuda.....	6,660	6,430	230	11,756	9,297	2,154
Netherlands Antilles and Surinam.....	6,135	6,048	87	4,521	4,378	53
Other Latin America.....	1,459	1,012	447	9,333	9,063	136
Total Latin America.....	118,045	76,042	42,003	444,701	407,485	13,534
Asia:						
China Mainland.....	1,102	1,102	-	87	86	1
Hong Kong.....	3,830	3,427	403	6,677	6,087	170
India.....	13,499	11,101	2,398	33,341	27,574	4,801
Indonesia.....	2,116	2,028	88	4,990	4,888	73
Israel.....	474	253	221	4,727	4,208	48
Japan.....	29,529	23,312	6,217	162,634	104,079	51,292
Korea.....	1,545	1,452	93	6,806	6,531	32
Philippines.....	6,127	4,271	1,856	17,112	15,029	654
Taiwan.....	5,044	4,849	195	11,997	11,794	98
Thailand.....	3,847	3,279	568	9,942	9,590	174
Other Asia.....	39,503	25,956	13,547	87,588	77,507	5,061
Total Asia.....	106,616	81,030	25,586	345,901	267,373	62,403
Africa:						
Congo (Kinshasa).....	701	333	368	1,607	621	31
Morocco.....	445	227	218	3,015	2,550	184
South Africa.....	5,324	4,900	424	16,036	15,553	190
United Arab Republic (Egypt).....	1,979	1,621	358	9,431	4,894	2,549
Other Africa.....	7,036	5,119	1,917	31,771	26,301	2,184
Total Africa.....	15,485	12,200	3,285	61,860	49,919	5,138
Other countries:						
Australia.....	51,811	19,257	32,554	53,751	36,895	3,043
All other.....	6,025	4,979	1,046	7,635	6,251	552
Total other countries.....	57,836	24,236	33,600	61,386	43,146	3,595
International and regional:						
International.....	38	38	-	281	281	-
European regional.....	-	-	-	13	13	-
Latin American regional.....	-	-	-	19	19	-
Total international and regional.....	38	38	-	313	313	-
Grand total.....	1,148,409	863,706	284,703	2,692,297	2,248,668	192,048
						251,581

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

through United States banks, and intercompany accounts between firms in the United States and their affiliates abroad.

CAPITAL MOVEMENTS**Section IV - Supplementary Data by Countries****Table 4. - Long-Term Liabilities to Foreigners Reported by Nonbanking Concerns**

(Position at end of period in thousands of dollars)

Country	1965				1966				1967
	March	June	September	December 1/	March	June	September	December 2/	March
Europe:									
Austria.....	-	-	-	-	-	13	-	601	-
Belgium.....	4	-	-	-	300	300	300	7,394	7,464
Denmark.....	3,691	2,720	2,724	1,817	1,812	904	906	-	-
Finland.....	-	-	-	-	-	-	-	4	-
France.....	567	566	563	682	636	636	535	569	839
Germany.....	2,355	2,557	3,182	5,247	5,330	8,220	30,966	33,223	33,499
Greece.....	85	83	691	691	691	691	691	78	5
Italy.....	1,288	1,316	1,362	1,489	1,593	1,666	1,753	41,884	54,753
Netherlands.....	28,999	28,009	27,155	29,727	29,726	26,375	26,387	26,334	30,834
Norway.....	25	30	1	1	1	1	4	3	-
Portugal.....	133	133	130	130	130	130	128	171	136
Spain.....	188	161	161	161	161	161	161	261	200
Sweden.....	254	-	-	-	-	120	125	700	690
Switzerland.....	758	1,106	1,512	2,759	14,222	19,851	19,850	35,161	40,074
Turkey.....	7	-	-	-	-	-	-	-	-
United Kingdom.....	9,508	8,977	10,669	36,400	57,470	76,396	112,026	124,297r	206,096
Yugoslavia.....	36	48	34	2	32	47	26	71	26
Other Western Europe.....	8	-	-	-	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	31	-	-	-	-	-
Total Europe.....	47,906	45,706	48,184	79,137	112,104	135,511	193,858	270,751r	374,616
Canada.....	60,800	59,036	60,582	58,744	54,837	43,882	43,709	46,216	54,307
Latin America:									
Argentina.....	556	544	488	506	448	464	547	2,209r	2,354
Brazil.....	123	97	97	139	115	282	386	212	2,824
Chile.....	432	338	364	326	269	253	271	224	223
Colombia.....	665	672	640	647	647	707	644	779	664
Cuba.....	60	60	60	60	60	60	60	60	60
Mexico.....	129	134	183	201	1,037	968	982	101	126
Panama.....	126	126	126	126	165	165	164	243	241
Peru.....	529	392	395	419	387	385	337	34	35
Uruguay.....	82	78	96	107	100	96	111	104	89
Venezuela.....	103	103	4	5	1	1	1	1,340	2,832
Other Latin American Republics.....	441	156	216	165	122	117	106	90	118
Bahamas and Bermuda.....	2	-	-	-	-	-	-	2,500	5,200
Netherlands Antilles and Surinam.....	1,112	1,107	705	1,107	1,005	907	877	877	802
Other Latin America.....	-	-	-	-	-	-	-	-	600
Total Latin America.....	4,360	3,807	3,374	3,808	4,356	4,405	4,486	8,773r	16,168
Asia:									
China Mainland.....	12	12	12	12	12	12	12	12	12
Hong Kong.....	351	350	350	350	350	350	352	352	352
India.....	999	1,018	998	387	382	259	112	76	53
Indonesia.....	138	138	138	138	138	-	138	138	138
Israel.....	97	99	110	2	14	-	-	-	5,000
Japan.....	3	2	1	1	1	1	1	1	-
Korea.....	5	5	5	5	5	-	10	10	-
Philippines.....	2	3	3	22	23	47	47	47	23
Taiwan.....	-	-	-	-	-	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-
Other Asia.....	37	14	2,318	2,276	2,189	1,994	4,713	2,801	2,811
Total Asia.....	1,644	1,641	3,935	3,193	3,114	2,663	5,385	3,437	8,389
Africa:									
Congo (Kinshasa).....	1	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	125	124	121	131	131	99	99	118	117
Other Africa.....	59	80	49	20	28	26	24	15	22
Total Africa.....	185	204	170	151	159	125	123	133	139
Other countries:									
Australia.....	1	-	3,984	2,375	1,521	1,541	1,425	103	1
All other	5	5	5	5	-	5	-	-	-
Total other countries	6	5	3,989	2,380	1,521	1,546	1,425	103	1
International and regional.....	-	-	-	-	-	-	-	-	-
Grand total.....	114,901	110,399	120,234	147,413 1/	176,091	188,132	248,986	329,413r 2/	453,620

Note: Data are reported by exporters, importers, industrial and commercial firms, and other nonbanking concerns in the United States. Data exclude intercompany accounts between firms in the United States and their affiliates abroad.

1/ Data include \$11,767 thousand arising from liabilities reported by firms reporting for the first time, and from revisions of reported data beginning December 31, 1965.

2/ Data include \$2,500 thousand of liabilities reported by firms reporting for the first time. r Revised.

CAPITAL MOVEMENTS**Section IV - Supplementary Data by Countries****Table 5. - Long-Term Claims on Foreigners Reported by Nonbanking Concerns**

(Position at end of period in thousands of dollars)

Country	1965					1966				1967
	March	June	September	December 1/		March	June	September	December 2/	March
Europe:										
Austria.....	1,390	1,392	1,310	1,312	1,312	1,273	1,194	1,172	1,283	1,239
Belgium.....	2,005	2,009	2,007	3,165	3,165	3,573	7,164	8,798	8,573	8,653
Denmark.....	7,059	7,861	3,217	3,362	3,362	5,703	5,527	5,084	4,720	2,868
Finland.....	1,913	2,211	1,593	1,716	1,716	1,588	1,581	1,440	1,456	1,431
France.....	16,855	12,775	14,205	10,824	10,824	10,727	11,305	11,040	14,298	13,859
Germany.....	6,678	6,679	6,191	7,116	7,116	6,659	6,858	6,775	9,059	36,802
Greece.....	29,607	29,337	29,630	30,438	30,438	31,628	55,868	48,670	49,238	51,633
Italy.....	19,501	23,683	22,025	19,448	19,448	17,110	17,208	17,385	21,007	20,955
Netherlands.....	4	57	111	68	68	146	384	284	134	161
Norway.....	2,242	2,247	2,247	2,243	2,243	1,794	1,073	351	384	364
Portugal.....	1,286	1,332	3,091	4,349	4,404	4,675	6,446	9,422	17,537	21,672
Spain.....	12,848	18,891	19,279	16,643	16,643	16,826	27,667	39,611	45,714	50,244
Sweden.....	802	487	784	1,094	1,094	1,210	1,092	1,125	1,749	1,591
Switzerland.....	11,686	37	1,317	1,369	1,369	11,787	12,736	12,689	11,311	11,278
Turkey.....	5,969	6,651	6,492	6,001	6,001	6,133	6,142	6,084	6,153	6,309
United Kingdom.....	35,301	31,015	31,462	30,596	30,596	26,721	26,820	23,401	26,582	30,556
Yugoslavia.....	445	390	334	740	740	763	884	514	1,892	122
Other Western Europe.....	899	1,515	1,484	2,182	2,182	2,197	3,697	3,613	3,604	3,479
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	183	163	260	170	170	248	210	-	-	-
Total Europe.....	156,673	148,732	147,039	142,836	142,891	150,761	193,856	197,458	224,694	263,216
Canada.....	202,637	208,364	229,924	233,469	235,962	239,385	250,869	266,706	272,268	282,612
Latin America:										
Argentina.....	44,154	42,132	36,205	81,883	81,703	85,063	91,715	81,365	84,560	80,421
Brazil.....	219,611	221,057	216,647	209,412	209,412	207,869	204,671	201,533	202,657	202,934
Chile.....	10,798	10,584	11,293	11,620	11,552	14,939	13,481	13,664	13,966	17,990
Colombia.....	10,341	13,048	13,800	19,746	20,096	16,838	17,243	17,452	14,593	15,177
Cuba.....	6,526	6,526	6,526	6,526	6,526	7,841	7,841	7,841	7,841	7,841
Mexico.....	73,804	70,136	74,128	68,787	68,815	61,182	61,129	63,822	56,228	58,327
Panama.....	4,670	4,789	4,697	6,140	6,140	6,177	7,254	8,093	8,093	7,811
Peru.....	13,653	14,429	13,914	14,635	14,731	15,938	16,036	16,783	17,353	17,616
Uruguay.....	1,325	1,353	1,370	1,526	1,454	3,354	2,415	2,714	2,721	2,702
Venezuela.....	7,362	11,532	12,315	12,334	13,860	14,416	19,590	21,301	23,493	21,246
Other Latin American Republics.....	25,987	27,026	27,677	28,930	29,821	30,317	30,022	29,185	28,714	30,287
Bahamas and Bermuda.....	8,488	8,609	7,913	8,518	8,518	8,225	8,214	7,773	7,844	5,879
Netherlands Antilles and Surinam.....	1,477	1,502	1,457	1,468	1,468	1,515	1,466	1,483	1,480	1,479
Other Latin America.....	1,888	2,234	1,268	2,452	2,024	1,440	1,599	1,038	1,456	1,155
Total Latin America.....	430,084	434,957	429,210	473,977	472,120	475,114	482,676	474,047	470,999	470,865
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	33	-	-	-	-	-	42	42	62	62
India.....	4,889	5,035	5,471	11,399	11,399	13,706	15,295	16,176	17,984	19,094
Indonesia.....	8,444	8,463	8,496	8,486	8,486	5,981	6,052	5,962	5,935	5,901
Israel.....	14,115	14,166	14,835	16,200	16,200	16,913	15,976	15,884	15,305	15,835
Japan.....	81,216	85,019	88,759	98,340	98,340	97,548	90,263	101,828	95,112	107,862
Korea.....	288	307	245	717	717	1,260	1,127	1,272	3,213	1,480
Philippines.....	46,243	46,473	47,248	50,390	23,046	19,019	20,563	20,585	20,842	20,816
Taiwan.....	9,198	8,370	7,288	8,345	8,345	8,245	8,089	8,096	7,289	8,726
Thailand.....	237	182	139	73	197	222	306	679	574	515
Other Asia.....	12,671	12,777	12,172	18,271	18,271	21,872	22,158	21,950	22,063	25,122
Total Asia.....	177,334	180,792	184,653	212,221	185,001	184,766	179,871	192,474	188,379	205,413
Africa:										
Congo (Kinshasa).....	80	81	81	121	121	121	121	121	230	188
Morocco.....	4	-	-	-	-	-	-	-	-	222
South Africa.....	1,962	1,973	1,963	1	1	978	194	842	948	839
United Arab Republic (Egypt).....	4,540	4,726	4,991	4,467	4,467	4,602	4,189	3,970	3,966	3,862
Other Africa.....	84,524	84,187	84,285	84,084	80,591	81,786	81,443	84,892	82,113	79,273
Total Africa.....	91,110	90,967	91,320	88,673	85,180	87,487	85,947	89,825	87,257	84,384
Other countries:										
Australia.....	15,742	16,375	17,523	16,436	16,886	17,127	12,526	13,327	11,857	15,716
All other.....	1,807	976	971	1,000	1,000	1,668	1,104	875	887	1,166
Total other countries.....	17,549	17,351	18,494	17,436	17,886	18,795	13,630	14,202	12,744</	

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 6. - Foreign Credit and Debit Balances in Brokerage Accounts

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1963	December 1964	December 1965	December 1966	June 1967	December 1963	December 1964	December 1965	December 1966	June 1967
<u>Europe:</u>										
Austria.....	274	233	1,213	510	1,070	116	113	212	119	184
Belgium.....	2,128	2,522	4,057	3,251	3,862r	1,689	977	861	1,059	1,049r
Denmark.....	140	71	355	140	400r	148	152	44	103	328r
Finland.....	12	4	26	8	58r	-	14	28	5	4
France.....	5,246	6,562	7,644	8,455	13,361r	5,010	3,939	5,556	5,190	8,917r
Germany.....	3,109	3,350	4,056	9,622	9,391r	4,967	4,858	5,111	5,895	7,317r
Greece.....	355	195	396	240	426r	1,056	508	775	1,042	906r
Italy.....	2,039	2,884	3,952	7,151	7,454r	4,186	3,845	4,876	5,590	7,375r
Netherlands.....	4,088	4,296	7,459	7,961	10,592r	4,645	2,437	3,962	1,927	4,353r
Norway.....	971	1,507	1,212	1,082	1,308r	403	210	668	763	358r
Portugal.....	535	340	628	480	350r	58	38	79	294	387
Spain.....	1,907	1,803	3,250	1,967	3,952r	2,563	1,816	1,306	2,922	4,254r
Sweden.....	798	439	667	659	1,350r	270	678	304	210	195r
Switzerland.....	42,857	47,015	52,965	61,361	83,119r	14,665	15,239	20,040	19,871	38,153r
Turkey.....	35	34	55	20	22	565	105	66	265	306
United Kingdom.....	9,863	12,510	14,956	13,209	22,973r	11,223	6,987	12,661	12,100	18,537r
Yugoslavia.....	27	-	17	11	38	60	19	-	-	-
Other Western Europe.....	778	1,187	1,632	2,198	2,748r	642	585	555	1,265	1,223r
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	100	256	76	87	89	409	368	18	1	-
Total Europe.....	75,262	85,208	104,616	118,412	162,563r	52,675	42,888	57,122	58,621	93,846r
Canada.....	9,164	8,846	15,390	17,001	37,616r	20,022	21,325	24,599	27,658	45,249r
<u>Latin America:</u>										
Argentina.....	1,115	1,097	1,983	2,236	1,239r	2,260	1,881	972	1,607	1,390r
Brazil.....	776	871	911	485	649	752	558	978	790	458
Chile.....	948	499	386	318	606r	531	657	242	610	142r
Colombia.....	470	417	679	674	630r	294	287	537	405	572r
Cuba.....	79	58	226	62	63	9	7	6	6	6
Mexico.....	3,157	3,066	3,584	3,822	4,059r	1,491	2,634	2,189	4,305	4,925
Panama.....	2,159	1,596	2,378	5,936	2,048r	2,006	1,495	1,891	4,269	2,442r
Peru.....	365	423	391	514	463r	704	303	266	475	385
Uruguay.....	1,566	1,545	1,611	2,124	2,269r	1,274	1,316	1,024	1,355	1,300r
Venezuela.....	3,788	2,086	5,580	3,636	4,616r	2,272	1,577	2,291	2,296	2,466r
Other Latin American Republics.....	552	633	912	1,045	903r	947	529	648	482	720r
Bahamas and Bermuda.....	626	487	1,166	2,876	6,124r	635	224	566	890	4,285r
Netherlands Antilles and Surinam.....	1,498	1,900	1,692	1,816	3,456r	648	2,286	1,570	2,801	2,135r
Other Latin America.....	323	359	91	175	449r	100	197	147	46	105
Total Latin America.....	17,422	15,037	21,590	25,719	27,574r	13,923	13,951	13,327	20,337	21,331r
<u>Asia:</u>										
China Mainland.....	4	9	1	1	-	29	53	4	-	-
Hong Kong.....	2,589	2,816	4,378	5,308	6,108r	15,882	8,047	14,770	11,138	14,239r
India.....	775	43	52	166	64r	160	203	51	87	59
Indonesia.....	24	36	35	13	19	36	9	30	8	68
Israel.....	112	47	371	579	273r	409	311	650	599	482
Japan.....	375	414	563	1,219	1,434r	485	276	525	996	1,697
Korea.....	10	3	38	31	29r	-	-	3	3	-
Philippines.....	223	68	199	242	397r	141	128	146	287	1,083r
Taiwan.....	57	43	135	474	209	38	55	95	96	124
Thailand.....	67	20	23	35	91	16	2	121	95	52
Other Asia.....	2,032	2,557	9,547	4,839	7,122	2,593	2,555	6,398	7,051	9,227r
Total Asia.....	6,268	6,056	15,342	12,907	15,746r	19,789	11,639	22,793	20,360	27,031r
<u>Africa:</u>										
Congo (Kinshasa).....	8	23	27	6	7	12	19	65	5	1
Morocco.....	46	28	49	73	47	75	71	37	72	72
South Africa.....	147	62	181	64	106r	354	26	120	173	219r
United Arab Republic (Egypt).....	18	4	7	10	15	105	23	12	15	29
Other Africa.....	382	332	866	517	869	551	366	402	379	567
Total Africa.....	601	449	1,130	670	1,044r	1,097	505	636	644	888r
<u>Other countries:</u>										
Australia.....	129	172	331	198	223r	114	183	136	249	194r
All other.....	188	253	58	294	114	222	128	189	264	117
Total other countries.....	317	425	389	492	337r	336	311	325	513	311r
International and regional.....	-	3	-	-	-	-	2	-	-	-
Grand total.....	109,034	116,024	158,457	175,201	244,880r	107,842	90,621	118,802	128,133	188,656r

r Revised.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 7. - Short-Term Banking Liabilities to Foreigners in Countries and Areas
Not Regularly Reported Separately

(Position at end of period in thousands of dollars)

Country	December				April 1966	December 1966	April 1967
	1962	1963	1964	1965			
"Other Western Europe"							
Cyprus.....	617	722	574	802	568	1,733	1,478
Gibraltar.....	728	1,657	906	2,195	1,413	1,064	1,104
Iceland.....	5,632	6,974	5,173	5,808	3,969	6,551	5,710
Ireland, Republic of.....	2,906	10,696	8,697	6,213	6,649	8,876	7,385
Luxembourg.....	10,830	7,361	17,384	21,119	28,175	25,260	21,730
Malta.....	216	676	514	773	1,613	845	1,156
Monaco.....	1,729	2,687	4,110	3,653	3,976	3,146	4,687
"Other Eastern Europe"							
Albania.....	275	243	180	403	589	530	700
Bulgaria.....	1,558	1,419	662	2,498	1,078	5,439	1,390
Czechoslovakia 1/.....	1,140	781	1,027	1,982	1,845	3,723	n.a.
Estonia.....	1,524	1,453	1,576	1,418	1,530	1,570	n.a.
Hungary.....	1,115	1,838	1,495	1,652	1,241	2,225	2,411
Latvia.....	421	356	432	386	286	378	273
Lithuania.....	368	411	328	356	317	350	290
Poland 1/.....	8,899	13,522	9,735	12,749	12,663	13,219	13,967
Rumania 1/.....	1,650	1,379	1,922	6,836	5,746	6,575	5,200
Soviet Zone of Germany.....	1,557	2,236	1,321	1,700	2,004	5,565	n.a.
"Other Latin American Republics"							
Bolivia 1/.....	23,182	32,567	43,186	67,375	64,414	66,872	57,857
Costa Rica.....	16,498	29,127	31,495	34,165	32,850	34,626	41,874
Dominican Republic 1/.....	42,028	58,037	55,815	72,288	54,276	53,158	53,882
Ecuador.....	36,283	53,449	67,060	69,600	62,339	86,280	92,360
Guatemala 1/.....	40,865	47,862	48,702	68,128	86,863	64,155	83,868
Haiti.....	10,487	12,940	14,348	16,335	16,688	16,290	16,817
Honduras.....	13,776	20,031	26,044	31,407	43,162	26,807	28,563
Jamaica.....	3,255	5,564	6,994	8,563	11,461	11,722	19,326
Nicaragua.....	14,838	34,963	42,393	67,009	74,973	72,773	62,728
Paraguay.....	5,667	8,892	11,377	13,795	15,004	14,859	16,625
El Salvador 1/.....	22,472	41,690	56,023	66,998	78,290	68,896	96,431
Trinidad and Tobago.....	3,077	2,286	7,367	3,577	6,275	4,681	5,381
"Other Latin America"							
British Honduras.....	251	507	1,639	2,404	1,698	775	2,129
British West Indies.....	9,043	11,665	7,983	11,491	8,921	14,638	14,203
French West Indies and French Guiana.....	1,044	1,310	1,104	2,157	1,534	1,281	1,654
"Other Asia"							
Aden and South Arabia.....	2,757	3,563	4,029	4,400	4,851	5,131	n.a.
Afghanistan.....	5,288	4,995	5,491	5,636	7,962	9,450	7,771
Bahrain.....	1,415	1,397	2,046	4,122	3,792	6,403	8,145
Burma.....	2,468	9,865	32,508	49,092	34,588	34,444	n.a.
Cambodia.....	12,606	6,931	1,491	2,682	3,074	1,109	1,332
Ceylon.....	4,858	3,101	2,410	2,401	3,290	3,190	2,715
Iran 1/.....	18,742	23,505	23,422	66,930	79,244	36,600	43,973
Iraq.....	8,489	19,849	21,601	11,954	27,131	17,600	n.a.
Jordan.....	1,161	2,792	2,715	15,991	16,012	39,726	45,156
Kuwait.....	33,033	46,539	56,363	35,523	24,635	49,178	28,555
Laos.....	14,007	8,818	4,978	3,234	5,653	4,587	6,477
Lebanon.....	65,873	76,320	84,194	99,715	92,015	100,059	112,221
Malaysia 2/.....	18,368	24,104	22,167	25,947	31,233	38,301	34,937
Nepal.....	1,106	2,059	1,954	6,792	7,202	13,888	n.a.
Pakistan.....	15,850	17,341	23,056	19,417	20,961	49,196	45,307
Ryukyu Islands (including Okinawa).....	17,030	21,722	25,566	23,999	39,458	15,935 2/	31,164
Saudi Arabia.....	28,384	61,710	197,229	283,601	290,985	176,142	96,364
Singapore 2/.....	2/	2/	2/	8,940	4,897	34,632	n.a.
Syria.....	4,894	2,111	7,583	4,030	4,752	3,425	4,741
Trucial States.....	n.a.	n.a.	2,790	1,776	2,768	2,157	1,954
Viet Nam.....	10,057	12,127	19,043	39,035	123,768	131,961	146,257
"Other Africa"							
Algeria.....	1,607	903	1,529	7,633	13,563	11,349	n.a.
Canary Islands.....	779	713	799	880	1,169	1,298	1,033
Ethiopia (including Eritrea).....	17,045	22,275	33,736	44,123	58,924	53,478	40,202
French Somaliland.....	758	1,740	1,583	1,557	1,259	949	1,276
Ghana.....	4,068	6,433	5,589	2,621	2,864	6,866	5,295
Guinea.....	540	853	395	634	395	280	537
Ivory Coast.....	1,360	936	1,367	3,242	2,675	880	n.a.
Kenya.....	n.a.	2,109	2,574	1,461	1,410	1,168	2,064
Liberia.....	17,619	22,009	20,011	17,887	19,694	21,158	21,601
Libya.....	5,496	14,084	28,921	34,806	26,665	37,082	75,990
Malagasy Republic.....	639	561	638	913	691	1,084	512
Mozambique.....	2,510	1,361	2,505	1,583	1,692	4,992	n.a.
Nigeria.....	26,796	17,811	15,726	21,730	20,347	25,674	n.a.
"Portuguese West Africa".....	656	2,450	4,432	4,378	7,652	4,523	6,293
Somali Republic.....	571	840	508	835	894	839	844
Southern Rhodesia 4/.....	6,774	4,374	3,367	3,287	3,533	2,717	3,336
Sudan.....	2,432	2,492	2,232	3,708	3,293	3,424	6,747
Tunisia.....	10,881	975	949	1,757	959	1,122	960
Zambia 4/.....	4/	4/	4/	7,234	16,134	34,667	n.a.
"Other countries"							
New Caledonia.....	32	1,362	1,691	1,628	16,134	440	240
New Zealand.....	4,685	10,475	11,956	18,681	27,113	13,580	16,709

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

1/ Reported by banks in all Federal Reserve Districts.

2/ Through April 1965, Singapore included with Malaysia.

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

CAPITAL MOVEMENTS**Section IV - Supplementary Data by Countries****Table 8. - Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1966**

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	U. S. Government bonds and notes	Domestic securities		Foreign securities		
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks			Bonds	Stocks	Bonds	Stocks	
Europe:												
Austria.....	23,716	15	277	12,840	10,463	121	37,409	44	233	9,831	26,527	774
Belgium.....	181,507	36	25,461	46,581	88,291	21,138	90,563	479	3,236	49,138	14,249	23,461
Denmark.....	25,593	3,208	4,306	3,012	14,978	89	19,502	4,309	1,662	2,613	10,841	77
Finland.....	3,479	-	24	159	3,296	-	2,371	-	-	25	2,287	59
France.....	393,300	946	60,026	242,793	45,454	44,081	319,378	705	9,326	255,417	17,132	36,798
Germany.....	298,065	50	83,537	131,532	45,068	37,878	195,400	142	7,222	124,031	53,644	10,361
Greece.....	4,157	-	142	3,956	18	41	4,142	20	113	3,759	4	246
Italy.....	243,446	1,423	19,846	85,642	131,215	5,320	174,368	1,067	3,178	92,025	71,418	6,680
Netherlands.....	307,180	447	27,671	150,448	12,388	116,226	248,718	1,748	12,700	195,936	14,147	24,187
Norway.....	38,477	6,610	2,095	7,531	21,985	256	39,310	4,668	5,676	5,719	22,954	293
Portugal.....	26,429	23	492	18,366	7,228	320	31,204	20	143	12,261	18,709	71
Spain.....	54,339	510	1,868	38,546	10,805	2,610	48,799	81	584	34,576	11,137	2,421
Sweden.....	59,749	14	31,155	9,513	12,700	6,367	55,228	268	22,608	10,638	21,122	592
Switzerland.....	2,010,244	11,084	193,416	1,537,112	201,339	67,293	1,855,862	7,316	63,871	1,601,181	138,757	44,737
Turkey.....	2,302	-	94	2,125	11	72	7,821	-	144	6,768	338	571
United Kingdom.....	1,480,215	324,236	581,719	389,087	121,377	63,796	1,803,209	529,511	137,087	913,357	128,141	95,113
Yugoslavia.....	1,040	-	-	8	1,028	4	1,271	-	-	771	500	-
Other Western Europe.....	98,030	924	14,321	61,453	18,881	2,451	164,310	309	1,778	59,827	100,748	1,648
U. S. S. R.....	-	-	-	-	-	-	3	-	-	3	-	-
Other Eastern Europe.....	2,448	941	2	1,492	8	5	2,614	1,119	3	1,483	6	3
Total Europe.....	5,253,716	350,467	1,046,452	2,742,196	746,533	368,068	5,101,482	551,806	269,564	3,379,359	652,661	248,092
Canada.....	2,492,639	124,093	226,035	1,146,906	477,962	517,643	2,979,418	108,455	232,541	916,402	1,306,985	415,035
Latin America:												
Argentina.....	46,522	27	927	22,386	22,331	851	48,405	166	549	19,072	26,982	1,636
Brazil.....	33,848	-	190	13,244	19,640	774	14,254	6	106	12,892	325	925
Chile.....	11,070	32	483	6,537	3,711	307	7,093	20	658	5,424	412	579
Colombia.....	12,477	14	327	9,877	1,730	529	9,031	12	163	7,011	1,450	395
Cuba.....	45	-	-	45	-	-	536	-	-	536	-	-
Mexico.....	114,809	473	3,205	41,742	61,925	7,464	109,180	203	2,155	35,650	63,830	7,342
Panama.....	67,009	669	2,532	59,776	2,812	1,220	57,326	49	2,408	50,675	2,501	1,693
Peru.....	8,408	-	239	6,172	199	1,798	26,600	29	282	5,122	19,465	1,702
Uruguay.....	26,626	3	806	19,739	5,240	838	23,573	10	271	19,700	2,074	1,518
Venezuela.....	73,840	159	1,949	56,213	14,152	1,367	56,291	24	1,857	42,562	10,949	899
Other Latin American Republics...	18,577	25	1,118	8,507	8,700	227	28,232	244	494	8,985	16,707	1,802
Bahamas and Bermuda.....	152,460	2,033	17,996	84,743	22,795	24,893	132,209	3,929	7,649	69,240	39,736	11,655
Netherlands Antilles and Surinam.	139,129	1,676	14,615	112,027	9,069	1,742	137,748	2,474	11,270	115,191	5,276	3,537
Other Latin America.....	3,829	13	309	2,963	528	16	4,232	75	530	3,190	274	163
Total Latin America.....	708,649	5,124	44,696	443,971	172,832	42,026	654,710	7,241	28,392	395,250	189,981	33,846
Asia:												
China Mainland.....	39	-	-	39	-	-	32	-	-	32	-	-
Hong Kong.....	211,033	-	4,743	196,870	4,627	4,793	204,656	49	2,046	195,390	3,234	3,937
India.....	2,019	-	54	699	1,259	7	896	5	73	805	7	6
Indonesia.....	113	-	39	74	-	-	81	-	4	62	14	1
Israel.....	73,528	122	60	13,210	60,002	134	125,779	268	43	10,590	114,804	74
Japan.....	50,416	1,578	2,564	11,839	13,778	20,657	41,067	1,601	1,195	9,293	5,226	23,752
Korea.....	107	-	-	107	-	-	91	-	-	91	-	-
Philippines.....	4,669	65	139	1,843	1,477	1,145	6,321	170	8	1,926	3,026	1,191
Taiwan.....	2,473	25	1	427	2,010	10	1,667	-	-	396	1,271	-
Thailand.....	20,388	-	1	373	20,003	11	10,909	-	-	672	10,213	24
Other Asia.....	188,529	150	3,140	146,928	34,642	3,669	150,440	366	2,699	139,375	4,638	3,362
Total Asia.....	553,314	1,940	10,741	372,409	137,798	30,426	541,939	2,459	6,068	358,632	142,433	32,347
Africa:												
Congo (Kinshasa).....	648	-	-	623	5	20	554	-	2	519	6	27
Morocco.....	848	14	115	610</td								

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES**Section IV - Participation Certificates**

(In millions of dollars - face amounts)

Fiscal year or month	Grand total			Participation certificates issued by FNMA acting as trustee											
				Total			Farmers Home Administration 1/			Health, Education and Welfare 2/			Housing and Urban Development		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1962.....	596	-	1,202	-	-	-	-	-	-	-	-	-	-	-	-
1963.....	250	98	1,354	-	-	-	-	-	-	-	-	-	-	-	-
1964.....	373	523	1,204	-	-	-	-	-	-	-	-	-	-	-	-
1965.....	792	255	1,741	300	-	300	-	-	-	-	-	-	200	-	200
1966.....	3,037	428	4,350	1,840	30	2,110	-	-	-	-	-	-	605	20	785
1967p.....	5,269	1,622	7,996	2,900	180	4,830	600	-	600	100	-	100	740	50	1,475
1966-September.....	19	28	3,612	-	-	2,075	-	-	-	-	-	-	-	-	768
October.....	194	266	3,540	-	-	2,075	-	-	-	-	-	-	-	-	768
November.....	151	65	3,626	-	30	2,045	-	-	-	-	-	-	-	20	748
December.....	333	25	3,934	-	25	2,020	-	-	-	-	-	-	-	5	743
1967-January.....	1,388	-	5,322	1,100	-	3,120	170	-	170	60	-	60	465	-	1,208
February.....	638	26	5,934	-	-	3,120	-	-	170	-	-	60	-	-	1,208
March.....	144	28	6,050	-	-	3,120	-	-	170	-	-	60	-	-	1,208
April.....	1,101	20	7,131	900	20	4,000	220	-	390	15	-	75	150	8	1,350
May.....	400	352	7,179	-	-	4,000	-	-	390	-	-	75	-	-	1,350
June p.....	900	82	7,996	900	70	4,830	210	-	600	25	-	100	125	-	1,475
July.....	-	164	7,830	-	35	4,795	-	-	600	-	-	100	-	17	1,459
August.....	10	95	7,746	-	-	4,795	-	-	600	-	-	100	-	-	1,459
September.....	142	67	7,821p	-	-	4,795	-	-	600	-	-	100	-	-	1,459
Fiscal 1968 to date.....	152	326	7,821p	-	35	4,795	-	-	600	-	-	100	-	17	1,459

Fiscal year or month	Participation certificates issued by FNMA acting as trustee - (Cont.)												Export-Import Bank of Washington	Commodity Credit Corporation 7/			
	Housing and Urban Development (Cont.)			Small Business Administration 5/			Veterans' Administration 6/										
	Office of Secretary 4/																
Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales		
1962.....	-	-	-	-	-	-	-	-	300	-	300	296	-	902			
1963.....	-	-	-	-	-	-	-	-	250	30	520	-	68	834			
1964.....	-	-	-	-	-	-	-	-	373	66	827	-	457	377			
1965.....	-	-	-	-	-	100	-	100	450	255	1,022	42	-	419			
1966.....	-	-	350	-	350	885	10	975	761	398	1,385	436	-	855			
1967p.....	680	-	680	520	70	800	260	60	1,175	1,411	650	2,146	958	791	1,021		
1966-September.....	-	-	-	-	350	-	-	957	-	28	1,331	19	-	206			
October.....	-	-	-	-	350	-	-	957	107	8/ 266 8/	1,172	87	-	293			
November.....	-	-	-	-	350	-	10	947	-	35	1,137	151	-	444			
December.....	-	-	-	-	350	-	20	927	250	-	1,387	83	-	527			
1967-January.....	150	-	150	155	-	505	100	-	1,027	154	-	1,541	134	-	661		
February.....	-	-	150	-	505	-	-	1,027	500	26	2,015	138	-	799			
March.....	-	-	150	-	505	-	-	1,027	-	28	1,987	144	-	943			
April.....	265	-	415	175	-	680	75	12	1,090	-	-	1,987	201	-	1,144		
May.....	-	-	415	-	680	-	-	1,090	400	241	2,146	-	111	1,033			
June p.....	265	-	680	190	70	800	85	-	1,175	-	-	2,146	-	12	1,021		
July.....	-	-	680	-	-	800	-	18	1,156	-	3	2,143	-	126	833		
August.....	-	-	680	-	-	800	-	-	1,156	10	39	2,114	-	56	837		
September.....	-	-	680	-	-	800	-	-	1,156	-	67	2,047	142	-	979p		
Fiscal 1968 to date.....	-	-	680	-	-	800	-	18	1,156	10	109	2,047	142	182	979p		

1/ Represents Direct Loan program.

2/ Represents program for Construction of Higher Education Facilities.

3/ Includes Special Assistance and Management and Liquidating programs.

4/ Includes College Housing and Public Facility programs.

5/ Includes programs for Disaster Loans and Business Loans and Investments.

6/ Includes Direct Loan and Loan Guaranty programs.

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

8/ Includes \$107 million refunding transaction.

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