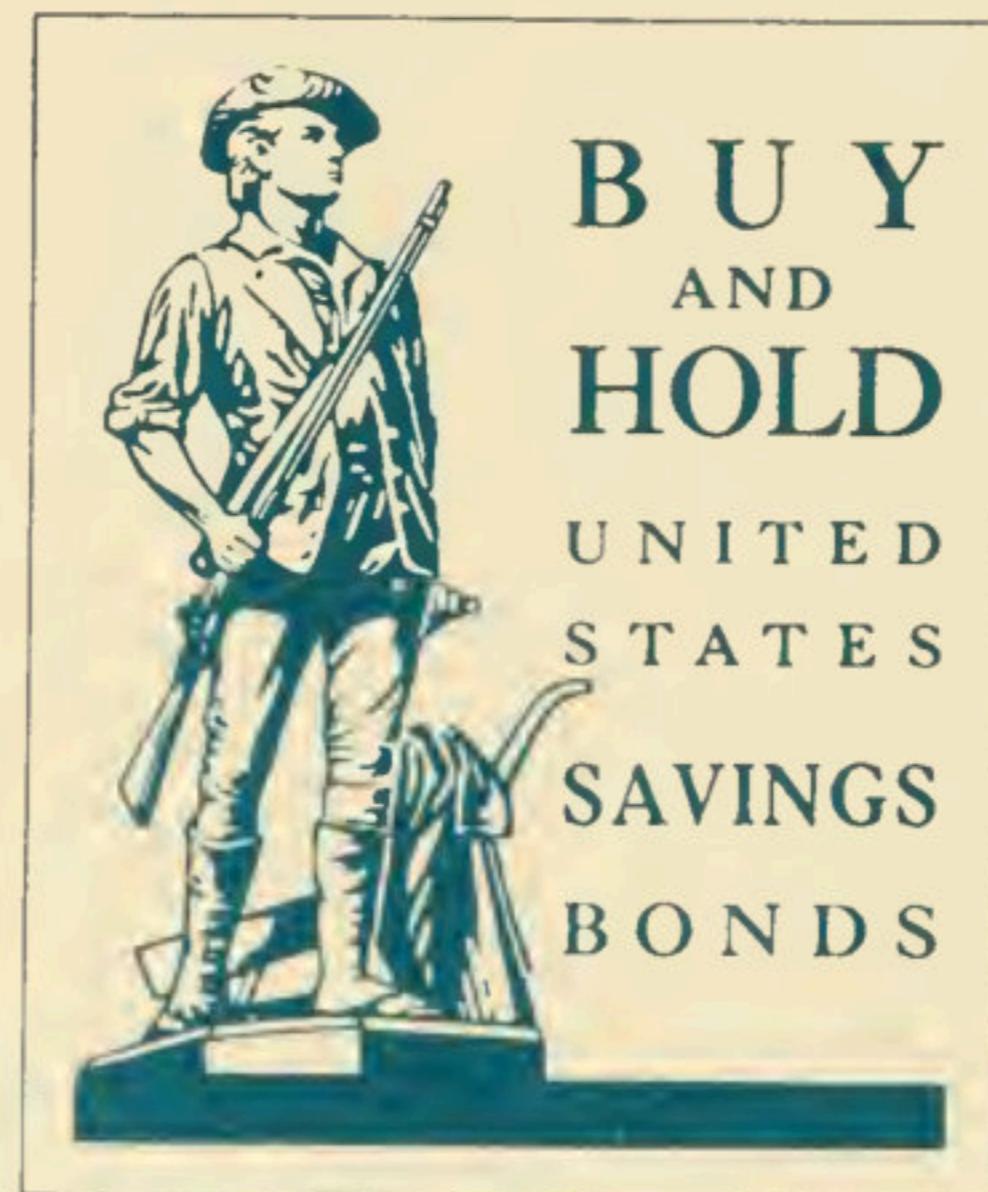


THE DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF ACCOUNTS
OFFICE OF THE COMMISSIONER
WASHINGTON, D.C. 20226

POSTAGE AND FEES PAID
U.S. TREASURY DEPARTMENT

OFFICIAL BUSINESS



Treasury Bulletin

November 1968



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the
Superintendent of Documents,
U.S. Government Printing Office, Washington, D.C. 20402
Subscription per year \$13.50 domestic, \$17.00 foreign.
Single copy price varies.

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Treasury Financing Operations

November Refunding

On October 23 the Treasury announced an exchange offering of 5-5/8% Treasury Notes of Series B-1970, dated November 15, 1968, due May 15, 1970, at 99.85 (to yield about 5.73%), and an additional amount of the 5-3/4% Treasury Notes of Series A-1974, dated November 15, 1967, due November 15, 1974, at par, to holders of the 5-1/4% Treasury Notes of Series D-1968, maturing November 15, 1968, 3-7/8% Treasury Bonds of 1968, maturing November 15, 1968, and 2-1/2% Treasury Bonds of 1963-68, maturing December 15, 1968.

In the case of exchanges of the 2-1/2% bonds interest was adjusted as of December 15, 1968. Subscribers submitting 2-1/2% bonds in exchange for the 5-5/8% notes were charged in-

terest (\$4.66160 per \$1,000) from November 15 to December 15, 1968, on the notes and credited with interest (\$12.50 per \$1,000) from June 15 to December 15, 1968, on the bonds plus the cash payment (\$1.50 per \$1,000) on account of the issue price of the notes, for a net payment to them of \$9.33840 per \$1,000. Subscribers submitting 2-1/2% bonds in exchange for the 5-3/4% notes were charged interest (\$4.76519 per \$1,000) from November 15 to December 15, 1968, on the notes and credited with interest (\$12.50 per \$1,000) from June 15 to December 15, 1968, on the bonds for a net payment to them of \$7.73481 per \$1,000.

The following table contains figures relating to amounts exchanged.

(Dollar amounts in millions)

ELIGIBLE FOR EXCHANGE		SECURITIES TO BE ISSUED			UNEXCHANGED	
Securities	Amount	5-5/8% Notes B-1970	5-3/4% Notes A-1974	Total	Amount	Percent
5-1/4% Notes ...	\$ 8,984	\$ 6,651	\$ 1,681	\$ 8,332	\$ 652	7.3
3-7/8% Bonds ...	1,158	564	247	811	347	30.0
2-1/2% Bonds ...	1,787	580	401	981	806	45.1
Total	11,929	7,795	2,329	10,124	1,805	15.1

The subscription books were open from October 28 through October 30. Cash subscriptions were not accepted. Coupons dated November 15, 1968, were to be detached from securities due on that date. The November 15, 1968, interest due on registered securities was paid by issue of interest checks in regular course to holders of record on October 15, 1968, the date the transfer books closed. Coupons dated December 15, 1968, had to be attached to the bonds due on that date.

Interest on the 5-5/8% notes will be payable on May 15 and November 15, 1969, and May 15, 1970. Interest on the 5-3/4% notes will be payable on May 15 and November 15 until maturity. The notes were issued in bearer and registered form in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

Tax Anticipation Bills

On October 10 tenders were invited for \$3.0 billion, or thereabouts, of 242-day tax anticipation bills to be dated October 24, 1968, to mature June 23, 1969. They will be acceptable at face value in payment of income taxes due on June 15, 1969.

Tenders were opened on October 17 and totaled \$6,951 million, of which \$3,010 million was accepted. The average bank discount rate was 5.178 percent. The limit for noncompetitive tenders from any one bidder was \$400,000 and they totaled \$457 million.

All bidders 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 the issue at a spe-

Treasury Financing Operations - (Continued)

cific rate or price, until after one-thirty p.m., eastern daylight saving time, October 17, 1968.

Any qualified depositary was permitted to make payment by credit in its Treasury tax and loan account for 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 October 17 tenders were invited for \$500 million, or thereabouts, of 273-day Treasury bills, representing an additional amount of bills dated July 31, 1968, maturing July 31, 1969, and for \$1 billion, or thereabouts, of 365-day Treasury bills to be dated October 31, 1968, to mature October 31, 1969, both series to be issued October 31. These issues were to refund an equal amount of bills maturing October 31. Tenders were opened on October 24.

Tenders received for the 273-day bills totaled \$1,318 million, of which \$502 million was accepted, including \$18 million of noncompetitive tenders. The average bank discount rate was 5.446 percent.

Tenders received for the 365-day bills totaled \$1,990 million, of which \$1,002 million was accepted, including \$39 million of noncompetitive tenders. The average bank discount rate was 5.401 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in October totaled \$13.5 billion, replacing \$13.3 billion of maturing bills and raising \$0.2 billion cash. There were five 91-day issues of \$1.6 billion each and five 182-day issues of \$1.1 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			
1968	1968		1968	
Oct. 3	July 5	5.182	Oct. 3	5.284
10	11	5.276	10	5.363
17	18	5.346	17	5.427
24	25	5.395	24	5.457
31	Aug. 1	5.471	31	5.472

1/ Bank discount basis.

Treasury Bills - General

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

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

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

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, 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 October totaled \$597 million, consisting of twenty-three certificates of indebtedness and one note. Redemptions for the month totaled \$568 million. At the end of October foreign series securities outstanding totaled \$1,702 million. (Details are shown on page 57.)

Foreign currency series securities issued in October consisted of two certificates and one note. The certificates are denominated in Swiss francs equivalent to \$122 million, and the note is denominated in German marks equivalent to \$126 million. Redemptions for the month totaled an equivalent of \$182 million. At the end of October foreign currency series securities outstanding totaled an equivalent of \$2,131 million, and were denominated in Austrian schillings, Belgian francs, German marks, Italian lire, Netherland guilders, and Swiss francs. (Details are shown on page 59.)

FEDERAL FISCAL OPERATIONS

Table 1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts, expenditures and lending						Budget surplus or deficit(-) (3)+(6)	Means of financing - net transactions					
	Receipt-expenditure account			Loan account 1/				Borrowings from the public - Federal securities					
	Net receipts 2/ (1)	Net expenditures 3/ (2)	Surplus or deficit(-) (1)-(2)	Loan disbursements (4)	Loan repayments (5)	Net lending 3/ -(4)+(5)		Public debt securities (8)	Agency securities 4/ (9)	Investments of Government accounts 5/ (10)	Special notes 6/ (11)	Total borrowings from the public (8)+(9) -(10)-(11) (12)	
1959.....	79,181	89,391	-10,211	7,859	5,201	-2,659	-12,870	8,363	1,043	-534	1,361	8,578	
1960.....	92,467	90,216	2,251	8,310	6,427	-1,882	369	1,625	1,647	962	259	2,051	
1961.....	94,368	96,657	-2,290	7,869	6,671	-1,198	-3,488	2,640	-232	583	316	1,509	
1962.....	99,657	104,539	-4,882	9,621	7,271	-2,351	-7,233	9,230	1,486	604	284	9,828	
1963.....	106,595	111,408	-4,813	9,646	9,791	145	-4,668	7,659	141	1,424	339	6,037	
1964.....	112,717	118,087	-5,370	10,237	9,693	-545	-5,915	5,853	551	2,858	405	3,142	
1965.....	116,822	117,246	-424	10,911	9,662	-1,249	-1,673	5,561	694	2,260	-126	4,121	
1966.....	131,008	130,783	225	14,628	10,796	-3,832	-3,607	2,633	4,040	3,283	354	3,036	
1967.....	149,555	153,184	-3,629	17,799	12,621	-5,178	-8,307	6,314	5,079	9,026	-482	2,948	
1968p.....	153,485	172,956	-19,471	20,022	14,086	-5,936	-25,407	21,357	5,952	5,338	-1,119	23,090	
1969 (Est.).....	179,382	182,308	-2,926	n.a.	n.a.	-2,100	-5,026	n.a.	n.a.	n.a.	n.a.	n.a.	
1967-September.....	14,896r	14,374	522	1,276	1,192	-83	439	46	-255r	-485r	-5	281r	
October.....	8,579							4,606	442	-308	-5	5,361	
November.....	10,888							4,588	24	265	-	4,348	
December.....	12,367							-427	1,371	281	-45	708	
1968-January.....	12,220	14,864	-2,644	1,890	1,301	-589	-3,233	1,596	1,434	-932	-14	3,976	
February.....	12,087	13,695	-1,608	1,718	1,030	-688	-2,296	5,296	100	1,536	-220	4,081	
March.....	11,870	14,311	-2,442	1,867	1,256	-611	-3,053	-2,083	287	-432	-20	-1,345	
April.....	19,045	15,199	3,847	1,611	1,132	-479	3,368	-2,489	1,357	514	-19	-1,626	
May.....	11,711	15,385	-3,674	1,970	1,114	-856	-4,529	5,310	120	2,634	-5	2,801	
June p.....	19,476	14,486	4,990	2,070	1,086	-984	4,006	-4,716	902	360	-405	-3,769	
July.....	11,706	13,961	-2,255	1,230	918	-313	-2,567	3,500	68	-475	-12	4,055	
August.....	13,195	16,161	-2,966	1,231	1,042	-189	-3,155	3,278	1,369	1,821	-15	2,841	
September.....	18,746	16,024	2,722	1,253	1,047	-207	2,515	387	-5,789	-876	-	-4,525	
Fiscal 1969 to date.	43,647	46,146	-2,499	3,714	3,007	-708	-3,207	7,165	-4,352	469	-27	2,371	

Fiscal year or month	Means of financing - net transactions (continued)						Total budget financing (12)-(16)+(17)	Selected balances, end of period				
	Changes in cash and monetary assets (deduct)				General account of Treasurer, U.S. (19)	Public debt securities (20)		Federal securities				
	Within general account of Treasurer, U.S. (13)	With other Government officers (14)	With International Monetary Fund (15)	Total (13)+(14)+(15) (16)	Other means of financing 7/ (17)	(18)		Investments of Government accounts 8/ (22)	Special notes 6/ (23)	Held by the public (20)+(21) (22)-(23) (24)		
1959.....	-4,399	-38	14	-4,423	-131	12,870	5,350	284,706	5,048	52,862	1,979	-34,912
1960.....	2,654	21	-259	2,416	-4	-369	8,005	286,331	6,695	53,824	2,238	236,963
1961.....	-1,311	-110	-258	-1,679	300	3,488	6,694	288,971	6,463	54,408	4,554	238,472
1962.....	3,736	132	-171	3,697	1,102	7,233	10,430	298,201	7,948	55,011	2,837	248,300
1963.....	1,686	-58	-255	1,373	4	4,668	12,116	305,860	8,089	56,435	3,176	25,338
1964.....	-1,080	41	-367	-1,407	1,366	5,915	11,036	311,713	8,640	59,292	3,581	-57,479
1965.....	1,575	371	381	2,327	-121	1,673	12,610	317,274	9,334	61,553	3,455	261,500
1966.....	-203	258	-447	-392	179	3,607	12,407	319,907	13,374	64,836	3,310	264,636
1967.....	-4,648	-5	-342	-4,996	964	8,807	7,759	326,221	18,455	73,862	3,322	267,486
1968p.....	-1,065	945	538	419	2,736	25,407	6,694	347,578	24,407	79,200	2,209	290,576
1969 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	5,026	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1967-September.....	1,729	101r	5	1,835r	1,116	-439	8,336	335,896	18,348r	75,328r	4,94	275,953r
October.....	-794	100	5	-689			7,542	340,502	18,810	74,974	2,937	281,401
November.....	59	375	-	434			7,601	345,090	18,835	75,239	2,937	285,749
December.....	-555	113	45	-397			7,046	344,663	20,206	75,520	2,892	286,457
1968-January.....	1,775	-181	14	1,608	865	3,233	8,821	346,259	21,640	74,588	2,878	290,433
February.....	1,539	-533	220	1,225	-559	2,296	10,359	351,556	21,741	76,125	2,658	294,512
March.....	-3,512	768	-180	-2,924	1,473	3,053	6,847	349,473	22,027	75,693	2,638	293,169
April.....	1,595	413	19	2,027	285	-3,368	8,442	346,984	23,384	76,207	2,619	291,542
May.....	-1,936	-2										

FEDERAL FISCAL OPERATIONS

Table 2. - Budget Receipts by Principal Sources

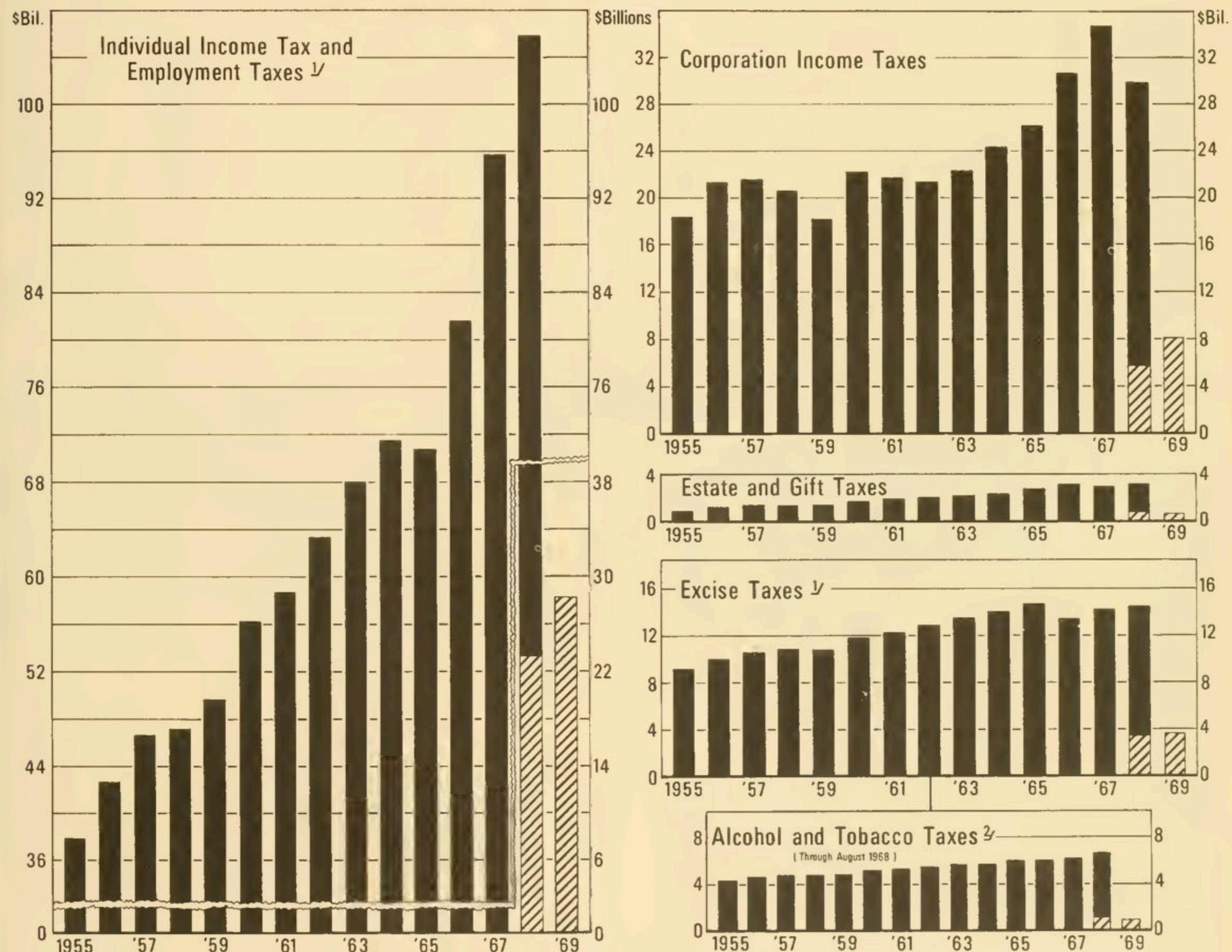
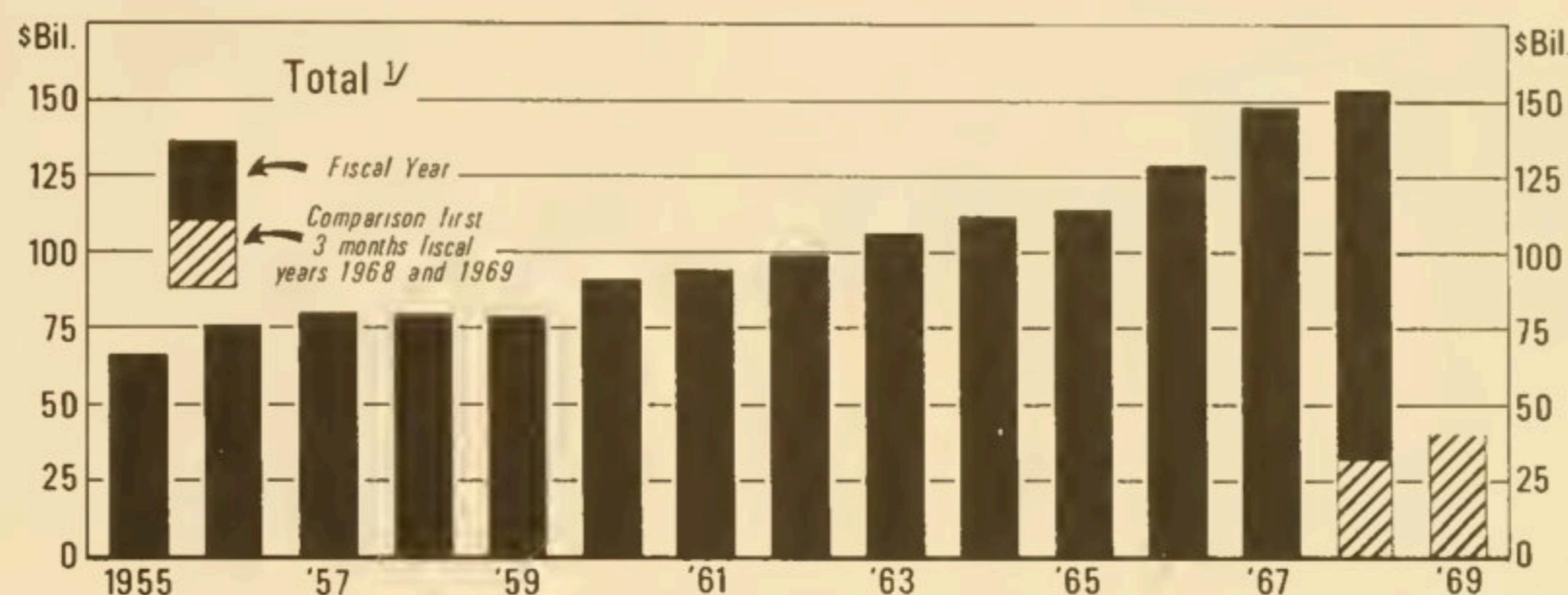
(In millions of dollars)

Fiscal year or month	Internal Revenue												
	Income taxes			Employment taxes				Excise taxes		Estate and gift taxes	Deduct: Refunds	Total internal revenue	
	Individual		Corpo- ration	Total income taxes	For old-age, disability, and hospital insurance	For rail- road re- tirement	For un- employ- ment insurance	Total employ- ment taxes	Highway Revenue Act				
	Withheld	Not withheld											
1959.....	29,001	11,733	18,092	58,826	7,840	525	324	8,689	2,171	8,589	1,353	5,087	74,546
1960.....	31,675	13,271	22,179	67,125	10,022	607	341	10,970	2,642	9,222	1,626	5,217	86,369
1961.....	32,978	13,175	21,765	67,918	11,380	571	345	12,296	2,923	9,141	1,916	5,948	88,247
1962.....	36,246	14,403	21,296	71,945	11,465	564	458	12,487	3,080	9,672	2,035	6,235	92,985
1963.....	38,719	14,269	22,336	75,324	13,243	572	948	14,763	3,405	10,005	2,187	6,536	99,148
1964.....	39,259	15,331	24,301	78,891	15,279	594	851	16,723	3,646	10,304	2,416	7,115	104,867
1965.....	36,840	16,820	26,131	79,792	15,564	636	622	16,822	3,782	11,011	2,746	5,991	108,161
1966.....	42,811	18,486	30,834	92,132	18,652	684	567	19,903	4,037	9,362	3,094	7,211	121,316
1967.....	50,521	18,850	34,918	104,288	25,088	793	603	26,483	4,652	9,461	3,014	9,510	138,389
1968p.....	57,268	20,951	29,889	108,108	26,111	859	607	27,576	4,493	9,819	3,076	11,300	141,772
1969 (Est.).....	-	-	-	-	-	-	-	-	-	-	-	-	166,718
1967-Sept.....	4,233r	2,864	4,032	11,129r	1,996	70	1	2,067	355	733	199	190	14,293r
Oct.....	4,171	298	913	5,381	1,353	8	1	1,362	345	876	234	175	8,023
Nov.....	5,302	162	588	6,051	1,937	129	1	2,067	383	928	193	191	9,431
Dec.....	4,477	351	4,224	9,052	1,470	64	2	1,536	339	822	210	168	11,791
1968-Jan.....	4,352	3,800	940	9,092	1,489	12	82	1,583	366	827	238	495	11,611
Feb.....	5,801	1,100	650	7,552	2,744	103	498	3,345	428	652	204	1,400	10,782
Mar.....	5,508	697	4,439	10,644	1,948	93	9	2,050	311	851	235	2,842	11,249
Apr.....	4,045	7,687	4,339	16,072	3,050	15	4	3,068	348	863	450	2,556	18,245
May.....	5,566	539	763	6,868	3,277	145	4	3,426	420	901	363	2,428	9,551
June p.....	4,804	2,977	7,412	15,193	2,465	79	2	2,547	368	832	237	357	18,819
July.....	4,560	605	2,259	7,423	2,077	8	2	2,087	392	1,067	235	249	10,955
Aug.....	6,200	272	654	7,126	2,738	141	1	2,880	491	695	232	243	11,182
Sept.....	5,565	3,682	5,133	14,380	2,301	77	2	2,380	372	862	232	196	18,030
Fiscal 1969 to date.....	16,325	4,559	8,046	28,929	7,116	226	5	7,346	1,255	2,624	699	688	40,166

Fiscal year or month	Custom duties	Railroad Unemployment Insurance Act	Deposit by States		Medical insurance for the aged	Federal employees retirement contributions	Miscellaneous Receipts		Deduct: Refunds	Net budget receipts
			Old-age survivors, disability and health insurance	Unemployment insurance			Insurance premiums	Deposits of earnings by Federal Reserve banks		
								All other		
1959.....	948	110	539	1,701	-	768	491	103	26	79,181
1960.....	1,123	162	708	2,167	-	764	1,093	100	20	92,467
1961.....	1,008	161	824	2,398	-	845	788	124	28	94,368
1962.....	1,171	155	947	2,729	-	874	718	109	31	99,657
1963.....	1,241	158	1,071	3,009	-	944	828	232	36	106,595
1964.....	1,284	156	1,253	3,042	-	1,006	947	195	34	112,717
1965.....	1,478	152	1,351	3,052	-	1,079	1,372	216	38	116,822
1966.....	1,811	148	1,554	3,067	-	1,128	1,713	315	45	131,008
1967.....	1,972	146	2,257	2,917	615	1,209	1,805	317	71	149,555
1968p.....	2,113	140	2,571	2,605	645	1,341	2,091	282	75	153,485
1969 (Est.).....	-	-	-	-	-	-	-	-	-	179,382
1967-Sept.....	163	24	32	63	51	100	159	17r	6	14,896r
Oct.....	179	1	10	38	53	105	155	20	5	8,579
Nov.....	193	11	518	401	47	108	167	18	6	10,888
Dec.....	160	24	16	39	49	105	168	20	5	12,367
1968-Jan.....	181	1	15	36	54	140	180	8	5	12,220
Feb.....	158	10	485	299	46	98	182	29	3	12,087
Mar.....	168	24	12	18	46	107	175	78	7	11,870
Apr.....	191	1	50	145	77	114	201	28	5	19,045
May.....	199	13	736	826	60	114	191	28	7	11,711
June p.....	183	19	17	23	68	118	205	30	7	19,476
July.....	210	1	15	112	71	126	204	18	5	11,706
Aug.....	217	10	790	607	64	99	214	19	7	13,195
Sept.....	210	23	13	30	71	134	219	20	5	18,746</td

FEDERAL FISCAL OPERATIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Source: Internal Revenue Service collection reports and Monthly Statement of Receipts and Expenditures of the U. S. Government.

^{1/} Includes undistributed depositary receipts and unapplied collections.

^{2/} 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.

FEDERAL FISCAL OPERATIONS

Table 3. - Budget Outlays 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			Agriculture Department			Commerce Department		
				Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total
1959.....	116	46	56	2,580	-	2,580	6,263	266	6,529	2,972	-28	2,944
1960.....	124	48	56	1,722	-	1,722	4,566	276	4,843	3,411	-27	3,383
1961.....	131	50	70	1,566	-	1,566	5,103	281	5,384	3,102	-27	3,076
1962.....	151	56	29	1,801	-	1,801	5,909	393	6,302	3,386	-21	3,365
1963.....	145	61	23	3,201	-	3,201	6,904	429	7,333	3,638	20	3,658
1964.....	148	64	23	3,694	-	3,694	7,088	370	7,459	4,262	32	4,295
1965.....	162	73	24	3,872	17	3,889	6,374	421	6,796	4,712	51	4,762
1966.....	181	76	26	4,357	29	4,385	5,159	356	5,515	4,591	37	4,627
1967.....	240	86	28	4,851	21	4,872	5,305	536	5,841	717	21	738
1968p.....	255	91	28	4,888	16	4,903	6,932	394	7,326	756	44	800
1969 (Est.).....	285	102	31	-	-	5,188	-	-	7,167	-	-	885
1967-September.....	17	8	2	316	1	317	969	-4	965	28	4	32
October.....												
November.....												
December.....												
1968-January.....	22	6	3	379	1	379	417	30	447	79		80
February.....	25	7	3	312	3	315	400	96	495	67	14	81
March.....	8	8	2	523	1	524	761	16	777	1	3	4
April.....	30	6	4	350	3	353	734	62	796	104	4	108
May.....	21	8	3	463	1	464	484	81	565	51	5	57
June p.....	23	7	2	537	1	537	262	14	276	91	1	92
July.....	21	8	2	494	*	495	585	14	599	78	1	79
August.....	37	9	3	450	-1	450	1,230	39	1,270	56	3	59
September.....	19	9	3	364	1	365	1,552	93	1,645	39	6	45
Fiscal 1969 to date.	77	26	8	1,309	*	1,309	3,368	146	3,514	173	10	183

Fiscal year or month	Defense Department			Civil 2/	Health, Education, and Welfare Department			Housing and Urban Development Department			Interior Department			Justice Department	
	Military				Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total		
	Net expend- itures	Net lending	Total		Net expend- itures 1/	Net lending	Total 1/	Net expend- itures	Net lending	Total	Net expend- itures	Net lending	Total		
1959.....	41,450	-8	41,443	792	3,089	*	3,089	-206	1,241	1,035	379	4	382	245	
1960.....	43,001	1	43,002	885	3,399	2	3,400	-60	1,250	1,190	137	9	146	255	
1961.....	44,796	*	44,796	950	3,680	1	3,681	194	230	424	447	15	462	278	
1962.....	48,337	*	48,337	981	4,209	2	4,210	372	681	1,054	521	19	539	291	
1963.....	48,079	5	48,084	1,103	20,689	2	20,691	432	-756	-324	282	17	300	313	
1964.....	49,606	10	49,616	1,129	22,114	3	22,117	434	-133	301	669	16	685	325	
1965.....	45,958	1	45,959	1,210	23,187	5	23,192	688	39	727	672	22	693	355	
1966.....	54,165	1	54,167	1,278	28,366	62	28,428	580	2,281r	2,861r	655	4	660	366	
1967.....	67,453		67,453	1,310	34,865	287r	35,153r	683	2,105r	2,788r	508	21	529	403	
1968p.....	77,196	-6	77,190	1,287	41,135	-87r	41,048r	637	3,451r	4,088r	239	19	259	430	
1969 (Est.).....	-	-	76,045	1,240	-	-	46,420	-	-	2,802	-	-	508	533	
1967-September.....	6,309	-2	6,307	121	3,097	-66	3,031	16	307	323	102	1	103	32	
October.....															
November.....															
December.....															
1968-January.....	6,891		6,891	101	3,233	14	3,247	142	392r	535r	114	1	115	34	
February.....	6,164		6,163	79	3,298	18	3,316	32	352r	384r	-75	*	-74	35	
March.....	6,069	1	6,070	75	3,559	22	3,581	50	310r	360r	-346	2	-344	36	
April.....	6,832	-1	6,831	85	3,429	-20r	3,409r	17	257r	273r	86	2	88	40	
May.....	6,902	-	6,902	79	4,365	9	4,374	36	272r	308r	75	1	76	43	
June p.....	7,115	*	7,115	124	4,102	18	4,120	78	301r	379r	-247	2	-245	36	
July.....	5,543	*	5,543	98	3,521	5	3,527	147	188r	336r	-196	*	-195	33	
August.....	6,449	*	6,449	125	3,765	6	3,771	25	139r	164r	168	*	167	45	
September.....	6,438	*	6,438	113	3,749	15	3,764	-123	161	38	118	1	119	30	
Fiscal 1969 to date.	18,430	*	18,430	336	11,035	27	11,061	50	488	538	90	1	91	108	

Footnotes at end of table.

(Continued on following page)

FEDERAL FISCAL OPERATIONS

Table 3. - Budget Outlays by Agencies - (Continued)

(In millions of dollars)

Fiscal year or month	Labor Department 1/			Post Office Department	State Department	Transportation Department 2/	Treasury Department			Atomic Energy Commission	General Services Admin.								
	Net expenditures	Net lending	Total				Net expenditures		Net lending	Total									
							Interest on public debt 4/	Other 5/											
1959.....	1,017	-	1,017	773	243	435	7,593	14,083	-22	21,653	4,541	309	308						
1960.....	549	-	549	525	242	502	9,180	14,171	-20	23,331	2,623	273	272						
1961.....	831	-	831	914	255	633	8,957	16,213	-45	25,126	2,713	240	243						
1962.....	618	-	618	797	301	693	9,120	17,906	-7	27,019	2,806	304	302						
1963.....	4,153	-	4,153	770	408	719	9,895	-79	-69	9,747	2,758	328	319						
1964.....	4,044	-	4,044	578	347	742	10,666	-82	-37	10,547	2,763	359	361						
1965.....	3,532	-	3,532	805	383	785	11,346	86	-1	11,431	2,625	293	300						
1966.....	3,109	-	3,109	888	410	793	12,014	408	-2	12,420	2,403	-260	-242						
1967.....	3,175	114	3,289r	1,141	418	5,428	13,391	-346	*	13,045	2,264	137	-6						
1968p.....	3,382	-114	3,268r	1,084	420	5,731	14,585	134	*	14,719	2,464	416	1						
1969 (Est.).....	-	-	3,864	667	428	5,982	-	-	-	16,300	2,446	-	503						
1967-September.....	217	-81	136	100	33	530	1,145	31	*	1,176	216	6	-1						
October.....													5						
November.....																			
December.....																			
1968-January.....	373	-	373	169	34	445	1,262	43	*	1,305	197	4	-1						
February.....	363	-	363	65	35	391	1,206	21	*	1,228	210	18	19						
March.....	338	-	338	86	8	427	1,275	37	*	1,312	191	32	31						
April.....	326	-	326	43	18	365	1,260	90	*	1,350	216	19	20						
May.....	248	-	248	123	17	272	1,268	79	*	1,347	207	1	-2						
June p.....	294	-	294	96	17	580	1,337	85	*	1,422	221	84	88						
July.....	221	-	221	70	70	551	1,347	1	*	1,348	186	3	-2						
August.....	271	-	271	108	24	611	1,332	32	*	1,364	216	34	-2						
September.....	234	-	234	85	34	585	1,311	42	*	1,353	200	20	27						
Fiscal 1969 to date.....	726	-	726	263	129	1,746	3,989	76	*	4,065	602	57	60						

Fiscal year or month	National Aeronautics and Space Admin.	Veterans Administration			Other independent agencies			Undistributed interfund receipt transactions 6/	Totals			
		Net expenditures	Net lending	Total	Net expenditures	Net lending	Total		Net expenditures	Net lending	Total	
1959.....	145	5,111	245	5,355	1,596	963	2,559	-2,239	89,391	2,659	94,049	
1960.....	401	5,027	363	5,390	1,452	30	1,481	-2,272	90,216	1,982	92,098	
1961.....	744	5,354	296	5,650	1,944	443	2,387	-2,506	90,657	1,198	97,855	
1962.....	1,257	5,356	248	5,604	1,889	1,035	2,923	-2,547	104,539	2,351	106,890	
1963.....	2,552	5,646	-146	5,499	2,055	363	2,418	-2,666	111,408	-145	111,263	
1964.....	4,171	5,531	129r	5,660r	2,342	152	2,494	-2,930	118,087	545	118,631	
1965.....	5,091	5,620	88	5,708	2,559	600	3,159	-3,164	117,246	1,249	118,495	
1966.....	5,932	5,746	214r	5,960r	2,958	832	3,790	-3,421	130,783	3,832	134,615	
1967.....	5,423	6,357	490r	6,847r	3,376	1,588r	4,964r	-4,028	153,184	5,178	158,362	
1968p.....	4,722	6,730	148r	6,878r	4,010	2,069r	6,080r	-4,596	172,956	5,936	178,892	
1969 (Est.).....	4,223	-	-	7,787	-	-	4,223	-5,121	182,308	2,100	184,087	
1967-September.....	377	504	-8	496	358	-68	290	-159	14,374	83	14,458	
October.....												
November.....												
December.....												
1968-January.....	372	570	25	595	150	127	277	-204	14,864	589	15,453	
February.....	395	575	23	598	310	181	490	-238	13,695	688	14,383	
March.....	410	581	25	606	349	231r	581r	-168	14,311	611	14,923	
April.....	377	634	-r	634r	366	170r	536r	-231	15,199	479	15,679	
May.....	425	582	28	610	-89	462r	373r	-277	15,385	856	16,241	
June p.....	451	561	27	588	312	614r	926r	-1,679	14,486	984	15,470	
July.....	277	562	28	590	540	78r	618r	-203	13,961	313	14,274	
August.....	434	572	27	599	446	-23r	423r	-281	16,161	189	16,349	
September.....	342	599	23	622	440	-99	341	-179	16,024	207	16,231	
Fiscal 1969 to date.....	1,053	1,733	77	1,811	1,426	-44	1,381	-663	46,146	708	46,854	

Source: See Table 1.

Note: Net expenditures represent disbursements less proprietary receipts from the public applicable to the receipt-expenditure account. Net lending represents loan disbursements less loan repayments. If only one column is shown for an agency the amounts represent net expenditures, unless otherwise noted. Agency shifts are shown in this table beginning with the period of such shifts, figures prior to the shifts have not been adjusted.

1/ See footnote 5.

2/ Includes net lending.

3/ Figures prior to fiscal 1967 represent expenditures for the Federal

Aviation Agency.

Reported on an accrual basis.

4/ Beginning fiscal 1963 expenditures of Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund are included under Health, Education, and Welfare Department and expenditures for the Unemployment Trust Fund under Labor Department.

FEDERAL FISCAL OPERATIONS

Table 4. - Undistributed Intergovernment Receipt Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts					
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department				
						Soldier's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1959.....	164	749	2	915	3	543	34	-	-	-
1960.....	188	744	3	935	3	516	48	-	-	-
1961.....	206	884	3	1,093	3	530	61	-	-	-
1962.....	221	890	3	1,114	3	539	70	-	-	-
1963.....	242	944	3	1,189	3	512	70	-	-	-
1964.....	279	1,035	4	1,317	3	539	68	-	-	-
1965.....	282	1,107	4	1,394	3	583	65	-	-	-
1966.....	353	1,156	4	1,513	3	588	60	7	-	-
1967.....	475	1,264	5	1,743	3	725	66	46	15	-
1968p.....	510	1,389	5	1,904	3	900	84	60	20	-
1969 (Est.).....	-	-	-	2,079	3	982	125	131	19	-
1967-September.....	39	107	*	146	-	10r	1r	*	1	*
October.....	28	107	*	135	1	33	2	1	*	*
November.....	40	156	*	196	-	35	3	2	*	*
December.....	29	100	*	129	1	334	29	25	9	-
1968-January.....	28	138	*	166	-	12	1	2	*	*
February.....	55	104	*	159	-	23	5	*	*	*
March.....	38	105	*	144	1	8	1	1	*	*
April.....	45	111	*	156	-	36	2	3	1	-
May.....	64	113	*	177	1	35	4	2	*	*
June p.....	53	116	*	170	-	338	30	23	7	-
July.....	40	129	*	169	-	12	2	2	*	*
August.....	53	127	*	181	-	28	6	1	1	1
September.....	43	112	*	155	-	8	1	1	1	-
Fiscal 1969 to date.....	136	368	1	505	-	48	9	3	2	-

Fiscal year or month	Interest credited to certain Government accounts - (continued)								Grand total	
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other		
				Government Life Insurance Fund	National Service Life Insurance Fund					
1959.....	6	187	14	39	169	220	109	1	1,323	2,239
1960.....	7	188	2	39	172	251	110	1	1,337	2,272
1961.....	7	204	2	38	175	280	111	2	1,414	2,506
1962.....	7	173	7	36	174	316	107	2	1,433	2,547
1963.....	8	191	14	35	175	362	105	2	1,477	2,666
1964.....	7	213	20	34	176	420	130	2	1,613	2,930
1965.....	8	255	11	34	182	482	143	3	1,770	3,164
1966.....	10	309	8	33	191	546	150	2	1,908	3,421
1967.....	9	383	14	30	200	625	163	5	2,285	4,028
1968p.....	7	442	34	37	214	709	179	4	2,692	4,596
1969 (Est.).....	3	472	44	33	220	810	190	10	3,042	5,121
1967-September.....	*	2r	3	-4r	*r	1r	*r	*	13r	159r
October.....	*	13	3	*	1	4	4	*	62	198
November.....	*	18	2	*	1	21	8	*	89	285
December.....	*	161	4	*	2	7	4	*	576	705
1968-January.....	*	5	1	*	5	8	4	*	38	204
February.....	*	10	1	*	1	20	9	*	79	238
March.....	*	4	2	*	1	1	2	*	24	168
April.....	*	16	3	*	3	5	5	*	75	231
May.....	*	18	1	*	*	31	8	1	100	277
June p.....	1	162	10	31	194	586	123	2	1,509	1,679
July.....	*	4	1	*	3	8	2	*	34	203
August.....	*	21	2	*	4	24	12	*	100	281
September....	2	5	5	*	1	-1	1	1	24	179
Fiscal 1969 to date.....	2	29	8	*	8	31	15	1	157	663

Source: See Table 2.

* Less than \$500,000.

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FEDERAL FISCAL OPERATIONS

Table 5. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education and Welfare Department					Housing and Urban Development Department					Labor Department		
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Metro-politan Develop-ment	Federal Housing Adminis-tration	Federal National Mortgage Assn.	Partici-pation Ses-s Fund	Other	Publi-c Housing Progra-m	Net-employment Trust Fund	Other
1959.....	-1,286	443	-	-	-	-	51	-	256	-	-	-1,713	-
1960.....	-722	494	-	-	-	-	64	-	110	-	-	-41	-
1961.....	-203	245	-	-	-	-	97	-	-12	-	-	-950	-
1962.....	-1,097	21	-	-	-	-	-51	-	67	-	-	22	-
1963.....	-822	-129	-	-	-	-	31	-	90	-	-	451	-
1964.....	592	-117	-	-	-	-	138	-	-271	2	-	122	-
1965.....	458	-26	-	-	-	-	-194	21	-220	-17	-	47	-
1966.....	-258	-413	786	-79	-	3	-124	50	-23	14	-	468	-
1967.....	3,741	290	477	479	-	-3	45	62	-9	-8	-	1,118	-
1968p.....	1,584	591	87	-197	-	-	136	486	-7	-10	-	1,146	-
1967-Sept....	-419	17	-15	-68	-	-	14	741	*r	-4	-	-	-
Oct.....	-163	16	-54	7	-	-	24	43	-1	-1	-	-107	-
Nov.....	64	-22	-96	26	-	-	-	5	-1	8	-	24	-
Dec.....	119	8	-30	-12	-	-	20	54	-1	-1	-	107	-
1968-Jan.....	-928	-103	77	-27	-	-	17	16	1	15	-	-207	-
Feb.....	702	93	57	-23	-	-	1	57	-	-6	-	286	-
Mar.....	-117	104	10	-24	-	-	9	51	*	1	-	-432	-
Apr.....	247	126	30	1	-	-	*	86	-1	-5	-	-192	-
May.....	1,061	160	130	-14	-	-	15	52	-1	1	-	733	-
June p..	-219	107	-2	-42	-	-	13	-33	-1	-7	-	-2	*
July....	-48	93	262	98	-	-	15	-19	-1	3	-	-122	-
Aug....	890	99	91	5	*	-	18	69	-1	4	-	450	-
Sept....	-557	58	-14	-2	-	-	14	62	-1	-10	-	-92	-
Fiscal 1969 to date.....	285	250	338	102	*	-	47	112	-2	-3	-	236	-

Fiscal year or month	Trans- portation Department	Treasury Department	Veterans Administration		Other independent agencies						All other	Total 1/
			National Service Life Insurance Fund	Other	Civil Service Commission	Export-Import Bank of the United States	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Mailmen's Retirement Board		
1959.....	-393	51	76	4	1,014	-	5	124	17	-35	41	-534
1960.....	-428	-31	62	-1	116	-	6	134	18	-10	118	962
1961.....	233	-15	-44	-13	1,119	-	9	148	34	-72	-7	583
1962.....	202	23	4	-61	1,193	-	-9	154	129	-63	-39	604
1963.....	-42	83	-90	-12	1,143	-	*	161	.69	1	*	1,424
1964.....	-69	165	69	-24	1,189	-	2	183	...	69	*	2,858
1965.....	-344	-59	126	0	1,149	-	1	18	198	149	-12	2,260
1966.....	-23	388	204	40	1,121	-	3	227	204	154	73	3,283
1967.....	484	723	-109	-70	1,078	82	*	138	211	173	-39	9,026
1968p.....	257	-589	224	122	873	-82	40	258	265	135	21	5,338
1967-Sept....	-6	-280	30	1	110	-	37r	-	3	-53	32	-485r
Oct.....	-200	117	7	-	36	-	*	3	10	-11	-4	-308
Nov.....	38	-207	4	1	141	-	*	27	28	-5	-3	265
Dec.....	-42	34	14	-	39	-	-	-	12	-23	-6	281
1968-Jan.....	30	42	-8	1	111	-	-	72	-1	-4	-4	-932
Feb.....	196	27	-9	-1	62	-	-	103	42	-11	5	1,536
Mar.....	3	-273	-10	-2	31	-	30	-	7	-34	-2	-432
Apr.....	-15	186	10	-2	57	-	15	5	6	-37	-4	514
May.....	305	-61	-8	-2	-242	-	36	21	6	457	-16	-1,134
June p....	-45	-98	183	40	344	-	-47	1	111	28	28	360
July.....	-77	-713	-13	-2	59	-	67	1	-11	-58	-8	-475
Aug.....	100	-2	-3	1	128	-	3	40	43	-83	-10	1,811
Sept.....	-160	-27	-75	-1	-36	-	79	1	-1	-117	-2	-376
Fiscal 1969 to date.....	-137	-742	-92	-3	151	-	149	41	14	-258	-21	469

Source: See Table 2.

1/ Includes Defense family housing mortgages which were partially estimated prior to June 30, 1966.

Less than \$500,000.

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Table 8. - Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Total	Benefit payments 5/	Payments to Rail- road Retirement Accounts 6/
1937-58.....	60,921.1	54,667.3	1,202.1	4,999.9	38,107.8	36,841.5	-
1959.....	8,108.7	7,084.0	481.1	543.0	9,376.6	9,045.9	124.4
1960.....	10,360.0	9,192.4	650.3	516.4	11,069.4	10,266.4	600.4
1961.....	11,823.9	10,537.2	755.4	530.2	11,730.2	11,162.4	331.7
1962.....	12,011.0	10,600.0	869.6	539.0	13,278.7	12,666.4	360.8
1963.....	13,855.7	12,351.2	989.6	512.4	14,530.7	13,845.6	422.5
1964.....	16,043.4	14,335.1	1,166.6	539.0	15,283.9	14,578.4	402.6
1965.....	16,416.5	14,572.4	1,257.9	583.1	15,965.0	15,229.0	435.6
1966.....	18,460.8	16,473.5	1,392.4	588.2	18,769.8	18,072.2	443.8
1967.....	23,371.2	20,731.6	1,835.4	725.3	19,728.9 7/	18,886.6	508.0
1968p.....	23,640.6	20,626.9	2,035.6	900.1	21,623.3	20,736.6	437.6
1969 (Est.).....	27,187.8 8/	23,602.0	2,300.0	982.0	24,680.9 7/	23,711.0	512.0
1967-October.....	1,159.1	1,126.4	.1	32.7	1,653.0	1,641.0	-
November.....	2,059.3	1,595.0	429.7	34.6	1,711.0	1,649.7	-
December.....	1,559.3	1,212.0	12.9	334.4	1,683.3	1,638.5	-
1968-January.....	998.6	995.6	-9.1	12.0	1,683.2	1,635.8	-
February.....	2,598.9	2,117.4	458.1	23.4	1,712.9	1,674.5	-
March.....	1,410.3	1,466.5	-64.2	8.0	1,926.2	1,890.9	-
April.....	2,471.5	2,392.0	43.1	36.4	1,942.6	1,909.7	-
May.....	3,159.1	2,538.0	586.4	34.6	2,389.1	1,913.3	437.6
June p.....	2,284.9	1,937.9	8.5	338.5	1,957.7	1,913.9	-
July.....	1,652.2	1,600.0	-38.1	12.2	1,956.7	1,927.9	-
August.....	2,923.1	2,110.0	784.9	28.2	1,987.9	1,941.5	-
September.....	1,595.0	1,776.0	-188.7	7.7	1,986.3	1,957.0	-
1937 to date p 9/.....	221,183.0	196,657.6	13,194.1	11,024.9	195,395.1	187,157.6	4,067.7

Fiscal year or month	Expenditures, etc. - (Continued)				Net increase, or decrease (-), in assets	Assets, end of period			
	Construction 10/	Administrative expenses				Total	Investments 5/	Unexpended balance 3/	
		Reimbursement to general fund 11/	Bureau of OASI 12/	Reimbursement (-) from Federal Disability In- surance Trust Fund					
1937-58.....	1.9	464.6	809.2	-9.1	22,813.4	22,813.4	21,765.0	1,048.4	
1959.....	11.6	39.0	173.2	-17.5	-1,267.9	21,545.5	20,478.5	1,067.0	
1960.....	12.5	39.4	179.3	-28.8	-709.4	20,836.0	19,756.2	1,079.9	
1961.....	1.8	43.8	223.6	-33.2	93.8	20,929.8	19,552.9	1,376.8	
1962.....	3.1	45.3	263.5	-60.3	-1,267.8	19,662.0	18,455.5	1,206.5	
1963.....	1.7	48.5	275.4	-62.9	-675.1	18,986.9	17,633.0	1,353.9	
1964.....	2.6	51.7	312.4	-63.8	759.5	19,746.5	18,325.5	1,421.0	
1965.....	.3	52.4	322.8	-75.1	451.5	20,198.0	18,783.2	1,414.8	
1966.....	1.5	49.9	443.0	-240.6	-309.0	19,889.0	17,925.4	1,963.6	
1967.....	1.2	57.4	289.6	-14.0	3,642.3	23,531.3	21,780.0	1,751.3	
1968p.....	3.3	59.6	353.9	31.9	2,017.3	25,548.6	23,249.8	2,298.8	
1969 (Est.).....	14.4	60.0	388.2	-5.4	2,506.9	28,392.8	26,378.8	2,014.0	
1967-October.....	.4	6.5	5.1	-	-493.9	24,012.7	22,360.5	1,652.2	
November.....	*	4.5	56.7	-	348.3	24,361.1	22,424.3	1,936.7	
December.....	.4	4.5	9.0	30.7	-124.0	24,237.0	22,528.6	1,708.4	
1968-January.....	.3	4.8	42.4	-	-684.7	23,552.4	21,600.7	1,951.7	
February.....	.1	4.7	33.6	-	885.9	24,438.3	22,302.5	2,135.8	
March.....	.5	4.7	30.0	-	-515.9	23,922.5	22,185.7	1,736.8	
April.....	.7	8.1	24.0	-	528.9	24,451.4	22,407.9	2,043.5	
May.....	*	6.2	30.8	1.3	770.0	25,221.4	23,469.2	1,752.2	
June p.....	.5	4.6	38.6	-	327.2	25,548.6	23,249.8	2,298.8	
July.....	.1	4.4	24.3	-	-304.5	25,244.1	23,201.7	2,042.4	
August.....	.8	4.6	41.0	-	935.2	26,179.3	24,091.7	2,087.6	
September.....	*	4.6	24.6	-	-391.3	25,787.9	23,621.5	2,166.5	
1937 to date p 9/.....	42.6	965.0	3,735.4	-573.5	25,787.9	25,787.9	23,621.5	2,166.5	

Source: See Table 1.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: \$15.4 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); \$35.4 million (1937-58), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; and \$78 million for FY 1967, FY 1968, July 1968 and FY 1969 est.

3/ Includes unappropriated receipts from January 1962 to June 1965.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Includes adjustment of investments to par value in the applicable year.

6/ See Table 12.

7/ Excludes disbursements for investments in non-Federal securities.

8/ Includes \$225.5 million for Federal payment for benefits for certain

uninsured persons.

9/ Includes adjustments to monthly statement basis.

10/ Construction and equipment of office buildings for the Bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).

11/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 12.

12/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than \$50,000.

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Table 9. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-) in assets	Assets, end of period		
	Total	Appropriations	Deposits by States	Interest and profits on investments	Total	Benefit payments	Payments to Railroad Retirement Accounts	Administrative Reimbursement		Total	Investments	Net expenditure balance
1957-58.....	1,281.1	1,196.2	67.5	17.5	182.0	168.3	-	9.4	4.3	1,499.1	1,454.5	44.6
1959.....	928.7	836.9	58.1	33.7	360.8	339.0	-	18.0	3.0	567.9	1,006.9	50.7
1960.....	1,061.5	928.9	58.1	47.6	561.0	528.3	-	30.5	3.1	500.6	1,107.5	101.4
1961.....	1,083.5	953.3	68.7	61.5	745.7	703.4	-	34.1	3.1	337.7	1,505.3	386.5
1962.....	1,091.8	944.5	77.3	70.0	1,088.6	1,011.4	11.0	62.5	3.7	3.3	1,912.5	1,410.1
1963.....	1,145.3	993.8	81.9	69.6	1,259.3	1,170.8	19.0	56.3	4.6	-114.1	1,394.4	472.6
1964.....	1,210.8	1,056.9	86.3	67.7	1,332.9	1,449.5	19.1	60.4	3.8	-128.0	1,260.4	141.0
1965.....	1,240.5	1,082.0	93.2	65.2	1,498.0	1,392.4	23.0	78.2	3.8	-257.5	1,039.9	179.0
1966.....	1,616.2	1,442.3	114.4	50.5	1,936.9	1,721.3	25.0	184.5	4.7	-320.7	1,682.2	1,464.7
1967.....	2,332.08	2,066.2	183.2	66.3	1,996.7	1,860.9	30.0	11.6	3.4	335.2	1,423.6	1,834.6
1968p.....	2,800.28	2,496.4	203.0	84.5	2,236.6	2,088.4	20.4	104.7	6.4	563.6	2,587.1	2,351.4
1969 (Est.)..	3,655.010	3,203.0	311.0	125.0	2,691.411	2,521.0	19.0	128.7	963.7	3,557.7	3,340.7	217.0
1967-Oct.....	111.2	107.1	2.3	1.8	179.7	165.8	-	11.6	.4	-68.5	2,035.3	1,878.8
Nov.....	194.7	157.0	34.7	3.0	173.2	162.7	-	9.1	.4	21.4	2,056.7	1,856.4
Dec.....	147.6	118.0	-	29.3	173.4	168.7	-	3.5	.4	-25.8	2,030.9	1,864.2
1968-Jan.....	109.7	100.9	8.3	.6	179.1	167.9	-	9.2	.6	-69.3	1,961.5	1,761.1
Feb.....	312.4	298.3	9.4	4.8	177.5	167.2	-	8.1	.6	134.9	2,096.4	1,854.3
Mar.....	264.6	234.0	29.3	1.2	198.7	186.2	-	10.7	.6	65.9	2,162.3	1,958.0
Apr.....	323.0	320.0	1.2	2.4	205.7	190.6	-	12.1	.5	117.9	2,280.2	2,153.0
May.....	425.2	358.0	63.5	3.7	223.5	194.8	20...	5.3	.6	201.7	2,481.9	2,244.2
June p..	311.9	282.1	-	29.9	206.7	193.8	-	10.4	.6	105.2	2,587.1	2,351.4
July....	266.4 8/	228.0	20.4	2.0	206.9	197.2	-	7.8	.6	59.5	2,626.6	2,444.6
Aug.....	307.0	301.0	-	6.0	209.7	198.1	-	9.0	.6	97.4	2,744.0	2,543.8
Sept.....	339.7	253.0	85.6	1.1	209.0	196.5	-	10.3	.6	130.7	2,874.7	2,621.7
1957 to date p	16,704.8	14,779.3	1,197.6	652.4	13,830.0	12,825.5	154.5	775.5	47.5	2,874.7	1,621.6	253.1

Source: See Table 1.

1/ Includes unappropriated receipts from January 1962 to June 1965.

2/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

3/ Includes payments for Vocational Rehabilitation Services beginning May 1966.

4/ Includes adjustments of investments to par value in the applicable year.

5/ See Table 12.

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C.

401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FCASI.

7/ Includes \$20.8 million paid from Railroad Retirement Accounts.

8/ Includes \$4.1 million (FY 1967), \$16 million (FY 1968) and \$16 million in July 1968 paid for military service credits.

9/ Excludes disbursements for investments in non-Federal securities.

10/ Includes \$1 million from payment of military service credits.

11/ Includes \$5.7 million for construction and \$17.1 million for vocational rehabilitation services.

* Less than \$50,000.

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Table 10. - Federal Hospital Insurance Trust Fund

In millions of dollars

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-) in assets	Assets, end of period		
	Total	Appropriations	Federal payments	Deposits by States	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Net expenditure balance
1966.....	915.7	862.0	-	40.3	6.0	64.5	-	64.5	-	81.2	951.2	721.2	224.4
1967.....	3,088.7	2,482.7	337.8	206.0	45.9	2,596.7	2,507.8	23.0	-	402.0	1,443.2	1,298.1	24.1
1968p.....	3,902.4	3,234.7	283.6	279.4	60.0	3,815.0	3,736.3	70.7	-	87.4	1,430.6	1,370.3	60.0
1969 (Est.)....	5,018.2	3,964.0	476.2	392.0	131.0	3,962.1	3,865.0	93.0	3.1	1,056.2	3,221.6	3,215.9	8.7
1967-Oct.....	151.4	147.5	-	3.3	.6	304.0	295.4	2.1	-	-152.4	1,191.7	1,096.6	-17.0
Nov.....	276.4	225.0	-	49.5	1.9	290.5	291.8	7.0	-	-23.1	1,162.1	1,113.4	55.2
Dec.....	194.2	169.0	-	-	24.5	290.1	295.7	-5.6	-	-25.9	1,171.7	1,062.4	44.4
1968-Jan.....	444.1	157.8	272.6	11.9	1.8	314.3	306.2	8.0	-	120.0	1,202.5	1,145.4	57.1
Feb.....	396.9	383.2	-	13.4	.3	339.8	332.7	7.1	-	57.1	1,259.1	1,176.7	56.0
Mar.....	328.2	285.8	-	41.9	.5	363.8	352.7	11.0	-	-55.5	1,241.1	1,121.7	11.4
Apr.....	387.8	383.0	-	1.6	3.2	347.5	337.7	11.1	-	40.4	1,344.3	1,244.7	11.0
May.....	526.8	445.0	-	80.2	1.5	359.7	357.5	1.5	-	17.1	1,321.1	1,372.1	51.1
June p.....	321.4	298.3	-	-	23.1	322.2	314.3	7.4	-	-7.7	1,430.7	1,322.3	11.0
July.....	611.1	289.0	204.7	25.8	1.6	378.0	371.5	6.5	-	.33.1	1,463.7	1,631.8	-1.9
Aug.....	434.8	380.0	-	-	.6	357.3	349.2	2.1	-	77.5	1,741.4	1,722.9	18.0
Sept.....	423.6	315.0	-	108.1	.5	341.0	332.5	8.5	-	82.6	1,213.2	1,707.2	73.7
1966 to date p....	9,376.3	7,563.4	916.2	666.0	115.5	7,552.5	7,397.4	255.1	-	1,823.8	1,823.8	1,734	

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Table 11. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	Total	Benefit payments	Administrative expenses	Construction		Total	Investments	Unexpended balances
1967.....	1,284.7	646.7	623.0	15.0	798.9	664.3	134.7	-	485.8	485.8	478.8	6.9
1968p.....	1,353.2	698.5	634.0	20.1	1,532.3	1,389.6	142.6	-	-179.1	306.7	281.4	25.3
1969 (Est.).....	1,809.0	895.0	895.0	19.0	1,822.8	1,656.0	164.0	2.8	-13.8	333.3	316.9	16.5
1967-Oct.....	117.1	56.9	60.0	.2	124.8	114.0	10.8	-	-7.7	393.8	394.1	-.3
Nov.....	158.6	51.1	107.3	.3	124.7	113.1	11.6	-	33.9	427.7	420.6	7.1
Dec.....	94.8	51.8	33.0	9.4	110.9	110.4	.5	-	-16.1	411.7	408.7	3.0
1968-Jan.....	119.2	57.8	61.1	.2	126.8	115.0	11.8	-	-7.7	404.0	381.9	22.1
Feb.....	102.9	51.1	51.5	.3	129.3	119.0	10.4	-	-26.4	377.6	359.4	18.1
Mar.....	104.7	51.3	53.1	.3	147.0	132.1	14.9	-	-42.3	335.2	335.7	-.5
April.....	160.6	81.1	78.9	.7	142.6	126.8	15.8	-	18.1	353.3	336.5	16.8
May.....	131.9	66.3	65.2	.4	153.9	129.5	24.4	-	-22.0	331.3	323.0	8.3
June p.....	97.7	76.5	13.9	7.2	122.3	107.1	15.2	-	-24.6	306.7	281.4	25.3
July.....	242.5	77.4	164.8	.3	146.4	135.5	10.9	-	96.1	402.8	379.8	23.0
Aug.....	139.8	68.6	70.3	.9	151.0	137.3	13.7	-	-11.2	391.6	385.2	6.4
Sept.....	152.0	78.8	72.4	.8	137.2	122.8	14.4	-	14.8	406.5	383.2	23.3
1967 to date p.....	3,172.3	1,570.0	1,564.5	37.2	2,765.9	2,449.5	316.4	-	406.5	406.5	383.2	23.3

Source: See Table 1.

1/ Includes nominal amounts of other receipts.

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Table 12. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest and profits on investments	From FOASI and Federal Disability Insurance Trust Fund 2/	From Unemployment Trust Fund 3/	Total 4/	Benefit payments	To Unemployment Trust Fund 3/	Administrative expenses 5/		Total	Investments	Unexpended balance 6/
1936-58.....	10,036.1	9,027.6	1,008.5	-	-	6,368.9	6,277.3	-	56.2	3,667.1	3,667.1	3,609.0	58.2
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	9.4	-19.3	3,647.8	3,573.6	74.2
1960.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	183.7	9.0	267.4	3,915.3	3,837.8	77.5
1961.....	1,050.7	570.7	110.9	336.9	32.2	1,124.1	981.8	132.3	9.9	-73.4	3,841.9	3,759.5	82.4
1962.....	1,080.7	564.3	107.4	371.8	37.2	1,134.6	1,023.9	101.5	9.2	-53.9	3,787.9	3,697.0	91.0
1963.....	1,127.8	571.5	105.2	442.1	8.9	1,111.5	1,064.0	37.7	9.8	16.3	3,805.3	3,697.5	107.9
1964.....	1,192.3	593.5	130.1	421.8	47.0	1,138.7	1,092.5	35.2	11.0	53.7	3,859.0	3,766.4	92.6
1965.....	1,341.9 7/	635.5	143.1	459.3	90.1	1,185.0	1,116.4	58.2	10.3	156.9	4,015.9	3,915.7	100.2
1966.....	1,411.3 7/	683.5	150.0	468.8	92.5	1,246.0	1,193.6	40.9	11.5	165.3	4,181.2	4,069.6	111.6
1967.....	1,610.9 7/	792.7	162.8	538.7	99.5	1,315.4 8/	1,257.3	29.2	12.5	295.5	4,476.7	4,356.7	119.9
1968p.....	1,604.3 7/	858.0	178.7	458.0	91.7	1,479.8	1,387.7	34.7	13.3	124.5	4,601.2	4,427.2	173.9
1969 (Est.)..	1,790.7 9/	957.2	190.1	531.0	94.0	1,490.5 8/ 10/	1,392.0	29.0	14.5	300.3	4,991.4	4,874.8	116.6
1967-Oct....	11.9	8.1	3.8	-	-	117.2	111.3	4.7	1.2	-105.3	4,233.7	4,119.4	114.2
Nov....	154.9 7/	129.3	7.8	-	-	118.3	112.3	4.8	1.2	36.6	4,270.3	4,114.6	155.7
Dec....	89.1	64.1	3.6	-	21.4	112.0	110.9	-	1.1	-22.9	4,247.4	4,076.7	170.7
1968-Jan....	16.2	11.8	4.5	-	-	118.2	111.1	6.3	.9	-102.0	4,145.4	4,030.1	115.3
Feb....	111.7	102.5	9.2	-	-	119.3	113.2	5.2	1.0	-7.6	4,137.7	3,989.2	148.5
Mar....	119.5	92.7	1.7	-	25.0	115.8	113.0	.8	2.0	3.7	4,141.5	3,955.4	186.1
April....	19.7	14.4	5.3	-	-	142.1	135.3	5.4	1.3	-122.4	4,019.1	3,893.2	125.9
May....	611.0	145.3	7.6	458.0	-	128.3	124.2	3.0	1.1	482.6	4,501.7	4,349.7	152.0
June p....	225.5	79.1	123.2	-	23.2	126.0	125.4	-	.7	99.5	4,601.2	4,427.2	173.9
July....	9.5	7.8	1.7	-	-	126.1	125.5	-	.5	-116.6	4,484.6	4,369.2	115.4
Aug....	152.8	140.9	11.9	-	-	184.0	177.8	-	2.0	-31.2	4,453.4	4,287.4	166.1
Sept....	78.2	77.0	1.0	-	.2	128.6	127.3	-	1.3	-50.4	4,403.0	4,232.0	171.0
1936 to date p 11/...	22,859.2	15,656.0	2,330.1	4,222.2	585.4	18,456.2	17,459.8	653.5	166.1	4,403.0	4,403.0	4,232.0	171.0

Source: See Table 1.	\$54.2 million paid to Federal Hospital Insurance Trust fund.											
1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) and unappropriated transfers of tax receipts.	5/ Paid from the trust fund beginning 1950 (63 Stat. 297).											
2/ Payments are made between the Railroad Retirement Account and												

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Table 13. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts										Expenditures other than investments					
		Employment security program					Railroad unemployment insurance					Interest and profits on invest- ments	Total 10/	Employment security program			
		State accounts 1/	Employment Security Administration Account 2/		Federal Un- employ- ment Account 4/	Federal Extended Compen- sation Account 5/	Railroad Unemployment Insurance Account 6/			Adminis- tration fund 9/				State accounts 1/	Employ- ment Security Adminis- tration Account 2/		
			Deposits by States	Appro- priations			Deposits by Railroad Retire- ment Board 7/	Railroad Retire- ment Accounts 8/	General fund					With drawals by States	Grants to States		
1936-58.....	29,218.3	24,584.2	-	-	336.7	-	1,256.2	-	-	-	2,934.0	21,453.5	19,934.3	-			
1959.....	1,997.4	1,700.6	-	-	*	-	102.0	-	-	7.9	186.9	3,052.1	2,796.9	-			
1960.....	2,703.3	2,167.0	-	-	2.6	-	153.0	183.7	-	8.9	188.1	2,736.7	2,366.3	-			
1961.....	3,803.3	2,398.1	344.4	12/	51.5	*	498.1	152.7	132.3	13.0	8.6	204.5	4,731.3	3,552.0	375.0		
1962.....	3,985.4	2,728.6	452.6	34.9	-	332.9	147.1	101.5	7.0	8.1	172.6	3,906.5	2,818.8	467.6			
1963.....	4,260.7	3,008.9	945.4	-81.9	-	2.4	149.8	37.7	-.6	7.9	191.1	3,818.7	2,810.2	336.4			
1964.....	4,288.3	3,042.4	846.6	-4.5	-	*	144.1	35.2	-	12.0	212.6	3,697.9	2,703.3	412.7			
1965.....	4,132.2	3,051.5	614.9	-	*	-	142.8	58.2	-	9.5	255.3	3,129.9	2,389.6	399.4			
1966.....	4,126.2	3,067.2	561.0	-	-	-	139.1	40.9	-	9.3	308.7	2,687.4	1,974.0	476.6			
1967.....	4,072.3	2,916.9	596.8	-	-	-	136.6	29.2	-	9.1	383.7	2,754.6	2,001.2	539.9			
1968 p.....	3,824.0	2,604.6	603.1	-	-	-	130.9	34.7	-	8.7	442.0	2,831.1	2,074.1	551.5			
1969 (Est.).....	4,094.8	2,800.0	652.0	-	-	-	133.1	29.0	-	8.9	471.8	3,202.2	2,379.4	616.6			
1967-Oct.....	87.6	37.9	.6	30.3	-	-	.7	4.7	-	*	13.3	181.6	121.4	51.0			
Nov.....	476.8	401.3	.7	45.2	-	-	6.6	4.8	-	.4	17.7	193.8	131.0	39.3			
Dec.....	277.6	38.9	1.5	48.5	-	-	26.1	-	-	1.7	160.9	230.8	176.6	37.1			
1968-Jan.....	116.8	36.2	29.0	39.5	-	-	.5	6.3	-	*	5.3	312.3	250.1	50.7			
Feb.....	598.5	298.8	534.9	-264.7	-	-	5.1	5.2	-	.3	18.9	309.7	244.6	50.0			
Mar.....	63.8	17.9	12.0	-	-	-	26.9	.8	-	1.8	4.4	313.0	236.1	39.5			
Apr.....	182.3	144.8	15.9	-	-	-	.6	5.4	-	*	15.6	252.8	198.4	46.5			
May.....	853.9	825.9	4.0	-	-	-	3.0	3.0	-	.2	17.8	197.4	144.1	46.1			
June p.....	217.2	23.2	2.1	-	-	-	27.7	-	-	1.8	162.4	245.5	126.7	88.0			
July.....	115.2	111.5	-.5	-	-	-	.6	-	-	*	3.6	174.8	147.5	19.8			
Aug.....	631.9	607.2	1.2	-	-	-	2.8	-	-	.2	20.5	205.9	147.7	48.6			
Sept.....	66.8	30.5	.6	-	-	-	28.8	-	-	1.9	5.1	179.1	124.5	44.8			
1936 to date p 14/.....	67,225.4	52,019.4	4,966.0	-	339.3	833.5	2,686.4	653.5	19.4	92.2	5,508.6	55,359.5	45,840.4	3,672.3			

Fiscal year or month	Expenditures other than investments - (Continued)										Assets, end of period					
	Employment security program - (Continued)					Railroad unemployment insurance										
	Employment Security Adminis- tration Account - (Continued)		Federal Extended Compensation Account 2/			Railroad Unemployment Insurance Account 6/			Adminis- tration fund 9/							
	Payments to general fund	Reimburse- ments and recoveries	Salaries and expenses	Temporary extended compen- sation payments	Repay- ment of advances from general fund	Reim- bursement to State accounts 1/	Benefit pay- ments	Tempo- rary extended benefit payments	Repayment of advances to -	Adminis- trative ex- penses						
1936-58.....	-	-	-	-	-	1,411.4	-	-	-	-	7,764.8	7,764.8	7,719.9	44.8		
1959.....	-	-	-	-	-	247.7	-	-	-	9.3	-1,054.7	6,717.3	6,710.6	6.7		
1960.....	-	-	-	-	-	275.0	-	86.1	-	9.1	-33.4	6,684.1	6,669.6	14.5		
1961.....	5.1	3.0	7.7	481.2	-	6.1	251.7	10.0	32.2	9.7	-928.0	5,756.0	5,720.0	36.0	18/	
1962.....	5.1	3.5	10.0	303.9	-	37.8	201.6	9.3	37.2	2.5	78.9	5,834.9	5,792.0	42.9		
1963.....	5.6	3.4	11.6	-15.0	466.3	2.4	166.7	.1	8.9	9.9	8.8	442.0	6,276.8	6,245.2	31.6	
1964.....	54.6	3.0	12.8	-2.3	325.4	*	133.9	-	47.0	7.1	9.1	590.4	6,867.2	6,827.1	40.2	
1965.....	112.0	2.4	13.4	*	*	-	115.2	-	90.1	-	7.9	1,002.3	7,869.6	7,793.9	75.6	
1966.....	29.8	2.4	16.9	*	-	-	88.1	*	92.5	-	6.7	1,438.8	9,308.4	9,261.6	46.8	
1967.....	14.4	3.8	18.2	-	-	-	71.0	-	99.5	-	6.0	1,317.7	10,626.1	10,531.1	95.0	
1968 p.....	9.4	3.5	17.9	*	-	-	75.7	-	91.7	-	7.0	992.9	11,619.1	11,562.7	56.4	
1969 (Est.).....	10.8	4.2	20.9	-	-	-	70.0	-	94.0	-	6.3	892.6	12,490.3	12,360.9	129.4	
1967-Oct....	.3	*	.5	*	-	-	7.8	-	-	.5	-94.0	10,887.4	10,			

FEDERAL FISCAL OPERATIONS

Table 14. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, refunds, and dividends)	Net increase, or decrease (-). in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest and profits on investments			Total	Invest- ments	Unexpended balance
1941-58.....	14,972.0	7,799.1	4,703.0	2,269.8	9,292.3	5,679.7	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1	72.3	5,751.9	5,741.5	10.4
1960.....	642.6	459.0	10.3	172.4	581.6	61.0	5,813.0	5,803.1	9.9
1961.....	667.6	483.8	8.4	175.4	707.5	-39.8	5,773.1	5,759.4	13.8
1962.....	663.9	482.8	6.9	174.2	626.4	37.5	5,810.7	5,803.5	7.1
1963.....	657.7	476.7	6.0	175.0	747.1	-89.3	5,721.3	5,713.9	7.4
1964.....	660.7	478.3	6.0	176.5	585.3	75.5	5,796.8	5,783.0	13.8
1965.....	662.2	473.0	7.0	182.1	545.0	117.2	5,913.9	5,908.8	5.2
1966.....	692.9	497.0	5.2	190.8	484.7	208.2	6,122.1	6,112.7	9.4
1967.....	692.0	486.6	5.8	200.5	728.9 1/	-36.0	6,086.1	6,078.8	7.3
1968 p.....	692.5	473.7	5.3	213.5	545.9	146.6	6,232.7	6,228.2	4.5
1969 (Est.).....	699.0	477.4	5.0	216.7	636.1 1/	62.9	6,286.8	6,280.0	6.8
1967-October.....	43.5	41.9	.3	1.3	35.5	8.1	6,100.5	6,093.3	7.2
November.....	41.9	40.9	.3	.7	35.6	6.2	6,106.7	6,097.3	9.4
December.....	33.5	30.8	.3	2.4	42.6	-9.1	6,097.7	6,096.0	1.6
1968-January.....	45.5	40.6	.3	4.7	52.4	-6.9	6,090.7	6,088.0	2.7
February.....	45.0	43.7	.6	.7	52.4	-7.4	6,083.3	6,078.8	4.5
March.....	46.8	45.3	.6	.9	58.2	-11.4	6,071.9	6,068.9	2.0
April.....	37.9	34.8	.5	2.6	50.8	-13.0	6,058.9	6,054.2	4.7
May.....	43.1	42.1	.6	.3	53.7	-10.7	6,048.3	6,045.7	2.6
June p.....	227.7	32.8	.5	194.4	43.3	184.4	6,232.7	6,228.2	4.5
July.....	46.4	42.8	.3	3.3	60.8	-14.4	6,218.3	6,215.2	3.1
August.....	47.1	42.1	.5	4.4	51.8	-4.7	6,213.6	6,211.7	1.9
September.....	38.1	37.0	.4	.7	41.5	-3.4	6,210.2	6,204.2	6.0
1941 to date p....	21,770.9	12,886.1	4,777.4	4,107.4	15,560.7	6,210.2	6,210.2	6,204.2	6.0

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes disbursements for investments in non-Federal securities.

p Preliminary.

Footnotes to Table 13

- 1/ State unemployment funds; used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.
- 2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.
- 3/ Net of repayments.
- 4/ Amounts represent excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts). Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.
- 5/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment compensation payments.
- 6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.
- 7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).
- 8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refund, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).
- 9/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).
- 10/ Includes adjustment of investments to par value in the applicable year.
- 11/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 12/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures. See footnote 15.
- 13/ Excludes disbursements for investments of non-Federal securities.
- 14/ Includes adjustments to monthly statement basis.
- 15/ Includes interest on refunds of taxes.
- 16/ Includes interest.
- 17/ Includes an adjustment of \$7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)).
- 18/ Includes unappropriated receipts beginning September 1960.
- * Less than \$50,000. p Preliminary.

FEDERAL FISCAL OPERATIONS

Table 15. - Investments of Specified Trust Accounts in Public Debt Securities, Agency Securities, and Non-Federal Securities by Issues, as of September 30, 1968

Description of securities	Issue date	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
<u>Public debt securities:</u>							
<u>Public issues:</u>							
Notes:							
5%	11/1/70-A	15.0	-	-	-	3.0	1.0
4-3/4	2/15/72-A	2/15/67	-	-	-	10.0	7.0
4-3/4	5/15/72-B	5/15/67	-	-	-	10.0	10.0
5-1/4	5/15/71-A	8/15/66	-	-	-	-	6.0
5-3/4	2/15/75	2/15/69	7.0	10.0	-	14.0	31.0
6	5/15/75	5/15/68	17.4	3.0	-	7.0	7.0
Bonds:							
2-1/2%	6/15/64-69	4/15/43	22.2	-	-	-	1.0
2-1/2	12/15/64-69	10/15/43	33.0	-	-	-	1.0
2-1/2	3/15/65-70	2/1/44	-	-	-	-	10.0
2-1/2	9/15/67-72	10/20/41	-	-	-	-	-
4	2/15/69	8/15/62	5.0	-	-	51.0	1.0
4	10/1/69	10/1/57	57.5	26.0	-	57.0	26.1
4	2/15/70	1/15/65	15.0	10.0	-	-	110.0
4	8/15/70	6/20/63	-	14.0	-	4.0	3.0
4	8/15/71	3/1/62	100.0	-	-	8.0	10.0
3-7/8	11/15/71	5/15/62	-	-	-	46.0	12.0
4	2/15/72	11/15/62	-	2.0	-	1.0	1.0
4	8/15/72	9/15/62	-	2.0	-	1.0	1.0
4	8/15/73	9/15/63	38.0	16.5	-	-	48.0
4-1/8	11/15/73	7/22/64	-	-	-	-	0.0
4-1/8	2/15/74	1/15/65	61.0	10.0	-	-	1.70
4-1/4	5/15/74	5/15/64	6.4	-	-	-	0.6
3-7/8	11/15/74	12/2/57	24.5	4.0	-	10.0	1.0
4-1/4	5/15/75-85	4/5/60	78.0	20.8	-	47.0	32.0
3-1/4	6/15/78-83	5/1/53	60.2	-	-	-	53.0
4	2/15/80	1/23/59	153.1	30.2	-	106.0	106.0
3-1/2	11/15/80	10/3/60	449.4	-	-	6.0	9.0
3-1/4	5/15/85	6/3/58	25.7	-	-	6.0	14.0
4-1/4	8/15/87-92	8/15/62	33.0	80.8	-	14.0	104.0
4	2/15/88-93	1/17/63	-	-	-	6.0	17.0
4-1/8	5/15/89-94	4/18/63	91.3	68.4	-	15.1	174.0
3-1/2	4/15/90	2/14/58	556.2	10.5	-	38.0	112.0
3	2/15/95	2/15/55	70.2	-	-	3.2	-
3-1/2	11/15/98	10/3/60	552.0	5.0	-	31.6	43.2
2-3/4 (Investment Series E) 4/1/75-80	4/1/51	1,064.9	-	-	-	-	74.0
Total public issues.....		2,522.0	315.0	-	-	74.0	114.0
<u>Special issues:</u>							
Certificates:							
4-3/8%	6/30/69	6/30/68	-	-	-	-	0.00
5-3/4	7/30/69	6/30/68	-	-	-	1.0	-
5-1/2	8/30/69	from 7/1/68	694.8	88.0	270.2	84.5	-
5-3/8	6/30/69	from 9/3/68	536.0	191.9	198.7	-	-
5-3/8	6/30/69	from 9/6/68	-	-	-	14.5	-
5-1/4	6/30/69	from 8/6/68	-	-	-	-	-
5-1/2	6/30/69	from 7/8/68	-	-	-	0.7	-
5-3/8	6/30/69	from 9/10/68	-	-	-	-	-
5-1/4	6/30/69	from 8/19/68	-	-	-	1.5	-
4-1/2	6/30/69	from 8/4/68	-	-	-	-	0.0
Notes:							
4-7/8%	30, c9 to 71	30/66	-	-	-	-	-
4-7/8	6/30/71	6/30/66	-	1.5	157.8	-	1.0
4-3/4	6/30/74	6/30/67	2,720.3	309.2	-	134.2	416.4
4-3/4	6/30/72 to 74	6/30/67	-	-	507.4	-	-
5-5/8	6/30/75	6/30/68	2,460.8	583.6	495.5	6.5	-
5-3/4	6/30/75	6/30/68	-	-	-	-	42.6
4-7/8	6/30/70 and 71	6/30/66	1,370.5	-	-	-	-
Bonds:							
4-5/8%	6/30/70 to 75	from 6/30/59	6,023.5	-	-	-	-
4	6/30/70 to 78	10/5/63	-	-	-	1.0	-
3-3/4	6/30/74 to 77	from 6/30/61	-	348.7	-	-	-
2-5/8	6/30/74 and 75	from 6/30/60	-	209.9	-	-	-
3-3/4	6/30/75 and 76	6/30/61	1,240.1	-	-	-	-
3-7/8	6/30/77 and 78	6/30/63	1,738.1	-	-	-	-
3-7/8	6/30/78	6/30/63	-	153.6	-	-	-
4-1/8	6/30/79 and 80	from 6/30/64	-	279.2	-	-	-
4-1/8	6/30/78 to 80	from 6/30/64	2,581.6	-	-	-	-
4-1/8	6/30/71 to 80	from 6/30/64	-	-	-	48.0	-
Total special issues.....		19,372.0	2,171.0	1,638.7	383.0	117.0	4,154.1

(Continued on following page)

FEDERAL FISCAL OPERATIONS

Table 15. - Investments of Specified Trust Accounts in Public Debt Securities, Agency Securities, and Non-Federal Securities by Issues, as of September 30, 1968 - (Continued)

(In millions of dollars)

Description of securities	Issue date	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
<u>Agency securities:</u>							
Participation certificates:							
6.30%	4/8/71	4/8/68	-	15.0	20.0	40.0	30.0
5.20	1/19/72	1/19/67	-	-	-	-	100.0
5.20	1/19/77	1/19/67	-	-	-	50.0	-
5.20	1/19/82	1/19/67	100.0	-	50.0	-	-
4.75	4/7/69	4/5/67	-	-	-	-	25.0
5-1/4	9/29/69	6/29/67	-	-	-	-	50.0
5-1/2	6/29/72	6/29/67	50.0	50.0	-	-	-
5.10	4/6/87	4/5/67	50.0	-	-	-	-
6.35	12/11/70	12/11/67	-	50.0	-	50.0	15.0
6.40	12/11/87	12/11/67	75.0	-	-	-	-
6	2/1/71	1/30/68	35.0	-	-	70.0	70.0
6.05	2/1/88	1/30/68	65.0	-	-	-	-
6.45	4/8/88	4/8/68	35.0	-	-	-	-
6.20	8/12/88	8/12/68	230.0	-	-	-	-
Total participation certificates.....		640.0	115.0	70.0	-	210.0	290.0
Sub-total.....		23,535.0	2,601.6	1,708.7	383.2	4,120.5	11,799.1
<u>Non-Federal securities:</u>							
Bonds:							
6.30% FHLB (Series D-1969)	6/25/69	6/25/68	-	-	-	50.0	-
Debentures:							
5-7/8% FNMA (Series SM 1968 B)	9/10/68	8/23/66	-	-	-	-	-
5-1/8 FNMA (Series SM 1969 C)	7/10/69	2/10/67	25.0	-	-	-	25.0
6 FNMA (Series SM 1969)	12/12/69	12/12/66	41.5	-	41.5	41.5	41.5
4.65 FNMA (Series SM 1969)	5/12/69	5/10/67	-	-	-	-	50.0
5-3/4 FNMA (Series SM 1970-C)	10/13/70	10/11/67	20.0	20.0	-	20.0	20.0
Total non-Federal securities.....		86.5	20.0	41.5	-	111.5	136.5
Total.....		23,621.5	2,621.6	1,750.2	383.2	4,232.0	11,935.6

Source: Bureau of Accounts.

* Less than \$50,000.

FEDERAL 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.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

FEDERAL OBLIGATIONS

Table 1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, August 31, 1968

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	6,088	6,088	6,088
Personnel benefits.....	472	472	990
Benefits for former personnel.....	435	435	435
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	250	123	373
Transportation of things.....	639	191	830
Rent, communications, and utilities.....	340	126	466
Printing and reproduction.....	51	41	92
Other services.....	4,525	1,301	5,827
Supplies and materials.....	4,246	1,787	6,033
<u>Acquisition of capital assets</u>			
Equipment.....	1,954	378	2,332
Lands and structures.....	678	35	713
Investments and loans.....	2,983	75	3,058
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	3,644	146	3,790
Insurance claims and indemnities.....	7,221		7,221
Interest and dividends.....	2,790	338	3,128
Refunds.....	152		152
<u>Other</u>			
Undistributed U.S. obligations.....	-658	71	-588
Obligations incurred abroad.....	1,302	237	1,539
Unvouchered.....	3	-	3
<u>Gross obligations incurred 1/</u>	<u>37,116</u>	<u>5,366</u>	<u>42,482</u>

Source: Reports on Obligations, Standard Form 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 follow. (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)..... \$42,482
 Advances, reimbursements, other income, etc.... 10,270
 Net obligations incurred..... 32,212

Table 2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, August 31, 1968

(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.....	4,666	7,519	1,785	205	-	41	1,220	15,437
International affairs and finance.....	56	30	2	1	255	101	75	520
Space research and technology.....	74	697	8	5	-	*	-	784
Agriculture and agricultural resources.	105	456	2	2	1,849	1,109	-693	2,831
Natural resources.....	249	231	115	336	24	223	3	1,181
Commerce and transportation.....	1,041	268	23	19	56	850	31	2,288
Housing and community development.....	29	16	*	73	662	496	1	1,277
Health, labor, and welfare.....	211	443	2	3	19	6,899	*	7,578
Education.....	29	42	2	6	22	447	*	549
Veterans benefits and services.....	214	56	9	4	94	981	9	1,366
Interest.....	-	-	-	-	-	2,605	-	2,605
General government.....	31	293	7	25	*	55	1	702
Total.....	5,295	10,052	1,954	678	2,983	13,807	647	37,116

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table 3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, August 31, 1968

Classification	Personal services & benefits				Contractual services and supplies				Acquisition of capital assets				Grants and fixed charges				Other	
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Rent, communications, and transportation of things	Printing and reproduction	Other supplies and services	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance, claims and indemnities	Interest and dividends	Refunds	Indistributed obligations	Outstanding obligations incurred abroad	Vouchers issued	
Legislative Branch 2/.....	27	-	*	1	*	2	33	11	-	-	-	-	-	*	-	-	76	
The Judiciary.....	3	-	-	*	*	*	REPORTS NOT RECEIVED*	*	-	-	-	-	-	-	-	-	3	
Executive Office of the President.....	2	-	-	1	*	*	5	4	-	-	-	-	-	-	-	-	21	
Funds appropriated to the President.....	7	-	-	1	*	1	139	1	*	71	1	163	*	-	38	2	133	
Military assistance.....	24	-	-	2	1	*	*	*	*	*	*	*	*	-	42	7	*	
Economic assistance.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,066	
Other.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,383	
Agriculture Department.....	1	-	-	*	47	*	37	278	*	352	976	13	7	-	-	-	942	
Commodity Credit Corporation.....	167	-	*	8	3	*	14	126	*	8	239	188	13	*	1	-	844	
Other.....	-	*	2	*	3	*	10	1	*	3	33	2	*	-	-	-	118	
Commerce Department.....	49	-	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Defense Department:																		
Military:																		
Department of the Army.....	1,178	115	*	96	45	1	69	94	64	82	1	1	5	*	812	*	4,551	
Department of the Navy.....	1,285	170	-	48	29	6	976	668	670	35	1	4	4	*	104	2	4,075	
Department of the Air Force.....	1,204	179	-	45	140	*	1,184	1,422	829	56	*	4	4	*	295	*	5,437	
Defense agencies.....	122	-	-	382	3	*	55	1	59	5	*	*	6	*	3	-	7	
Civil defense.....	2	-	-	-	-	-	*	*	*	*	*	*	5	*	-	-	-	
Total military.....	2,791	465	382	192	437	199	13	2,989	3,460	1,768	173	1	6	9	13	*	15,116	
Civil.....	60	-	*	3	1	2	*	19	10	5	284	-	7	*	*	-3	*	
Health, Education, and Welfare Department.....	156	-	-	5	1	7	*	63	8	2	3	18	733	5,258	-	-	6,255	
Housing and Urban Development Department:																		
Federal National Mortgage Association.....	25	-	-	*	1	*	*	*	*	8	*	21	*	*	55	77	-	-
Other.....	-	-	-	*	5	1	4	*	37	23	5	1	*	*	3	34	1	4,46
Interior Department.....	120	-	*	1	1	*	1	4	32	23	7	38	25	134	1	*	80	
Justice Department.....	66	-	*	14	1	*	1	1	15	11	1	7	*	93	313	*	439	
Labor Department.....	15	-	*	150	-	*	120	28	15	11	*	4	7	*	2	-	976	
Post Office Department.....	190	-	-	1	3	2	*	10	18	12	17	12	*	59	787	*	1,26	
State Department.....	11	-	*	7	9	6	*	-	-	-	-	-	*	*	-	-	1,071	
Transportation Department.....	150	-	*	-	-	-	-	-	-	-	-	-	*	*	-	-	2,586	
Treasury Department:																		
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Interest on refunds, etc.....	14	-	-	4	1	1	*	7	5	1	*	*	18	1	*	*	-	185
Other.....	-	-	-	*	1	*	4	4	*	187	23	17	31	*	*	*	-	281
Atomic Energy Commission.....	16	-	*	1	7	4	*	30	132	132	15	24	*	*	*	*	292	
General Services Administration.....	50	-	*	2	3	1	19	*	663	10	8	5	94	64	917	-	784	
National Aeronautics and Space Administration.....	74	-	*	3	1	4	*	19	29	9	4	*	*	*	*	9	1,364	
Veterans Administration.....	211	-	*	8	1	6	*	*	*	*	10	2	*	16	74	*	275	
Other independent agencies:																		
Export-Import Bank of U.S.....	1	-	*	*	*	*	*	*	*	*	184	*	*	*	53	*	*	10
Small Business Administration.....	8	-	*	*	8	1	6	*	*	*	10	2	*	*	63	30	3	251
Tennessee Valley Authority.....	12	-	*	4	1	*	*	188	2	1	11	1,272	107	689	*	8	*	48
Other.....	68	-	29	4	*	*	*	*	*	*	*	*	*	*	*	*	*	-
Total.....	6,088	472	4,5	250	6,9	340	51	4,525	4,246	1,954	678	2,981	1,644	2,790	152	-658	1,302	3,17,116

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.

2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

* Less than \$500,000.

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.

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

(In millions of dollars)

Object Class	Fiscal Year 1968											Fiscal Year 1969				
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	July	Aug.	Cumulative to date	Comparable period F.Y. 1968	
National defense:																
Personal services and benefits:																
Personnel compensation.....	1,702	1,671	1,660	1,637	1,706	1,739	1,660	1,734	1,716	1,868	1,941	1,977	2,318	5,318	5,412	
Personnel benefits.....	223	208	226	214	234	166	215	209	211	245	237	228	128	4,455	4,464	
Benefits for former personnel.....	166	168	168	170	176	175	175	185	186	188	189	174	124	3,322	3,341	
Contractual services and supplies:																
Travel and transportation of persons.....	92	87	82	81	75	83	77	83	81	70	72	122	194	1,222	1,223	
Transportation of things.....	77	72	219	209	241	258	199	217	122	231	175	263	438	1,191	1,191	
Rent, communications, and utilities.....	85	76	92	75	83	96	87	90	79	117	102	101	203	1,174	1,174	
Printing and reproduction.....	6	7	6	5	6	6	8	2	7	10	5	8	113	1,113	1,113	
Other services.....	1,163	1,803	1,177	781	1,342	1,377	899	932	874	1,672	1,779	1,409	3,188	2,055	2,055	
Supplies and materials.....	1,800	1,863	1,698	1,504	1,289	1,378	1,440	1,511	1,657	1,615	2,051	1,432	3,483	1,931	1,931	
Acquisition of capital assets:																
Equipment.....	1,748	1,373	676	990	822	777	891	1,091	1,216	1,293	830	955	1,785	1,317	1,317	
Lands and structures.....	94	89	62	90	83	81	79	70	70	245	98	107	205	15	15	
Investments and loans.....	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	3	4	5	3	5	7	4	7	3	3	5	5	2	6	6	
Insurance claims and indemnities.....	5	6	6	4	4	4	4	4	4	3	44	5	9	1	1	
Interest and dividends.....	6	6	6	5	5	6	5	5	6	6	10	7	10	3	3	
Refunds.....	.	.	2	.	.	1	1	1	1	1	1	1	11	11	11	
Other:																
Undistributed U.S. obligations.....																
Obligations incurred abroad.....																
Unvouchered.....																
Total national defense.....	6,616	8,562	7,264	5,747	6,703	6,281	6,244	6,281	6,749	6,764	9,168	7,556	7,140	15,437	12,951	
Non-defense:																
Personal services and benefits:																
Personnel compensation.....	1,031	995	1,024	1,005	1,133	1,201	1,036	1,026	1,088	1,472	1,073	1,120r	1,150	1,987	1,987	
Personnel benefits.....	3	3	3	3	3	3	3	3	3	3	3	3	3	7	7	
Benefits for former personnel.....	5	23	21	93	11	20	7	5	48	6	7	29	24	53	53	
Contractual services and supplies:																
Travel and transportation of persons.....	28	33	29	31	22	20	22	25	25	34	35	29	27	56	58	
Transportation of things.....	79	74	105	80	88	107	68	88	92	154	172	77	77	201	174	
Rent, communications, and utilities.....	68	64	64	60	68	69	62	65	73	75	66	71	71	136	129	
Printing and reproduction.....	12	8	10	12	11	10	8	11	10	12	12	13	13	38	39	
Other services.....	771	723	567	450	628	456	567	692	472	447	641	592	1,337	1,518	1,518	
Supplies and materials.....	702	250	268	811	349	300	291	393	465	460	354	409	763	1,140	1,140	
Acquisition of capital assets:																
Equipment.....	40	45	44	36	54	45	44	44	133	98	157	129	129	169	169	
Lands and structures.....	180	205	128	144	107	133	105	124	113	140	208	152	321	473	473	
Investments and loans.....	1,780	1,340	1,574	1,805	2,183	2,479	2,081	2,476	2,124	2,418	1,999	1,695r	1,287	2,982	3,325	
Grants and fixed charges:																
Grants, subsidies, and contributions.....	1,812	4,150	1,573	1,663	2,633	1,399	1,624	1,832	1,252	2,350	4,371	1,688r	1,950	3,638	3,577	
Insurance claims and indemnities.....	3,072	3,040	3,072	3,100	3,094	3,242	3,277	3,569	3,568	3,585	3,453	3,627	2,212	6,137	6,137	
Interest and dividends.....	1,131	1,199	1,169	1,163	808	1,261	1,199	1,350	1,276	1,253	1,427r	1,349	1,349	2,776	2,335	
Refunds.....	72	53	85	73	84	150	80	77	91	48	48	92	141	141	99	
Other:																
Undistributed U.S. obligations.....	-936	-410	156	19	-123	284	1,358	440	-154	-114	-114	-177	-659	-1,192	-1,192	
Obligations incurred abroad.....	45	51	70	32	65	74	50	78	66	127	123	45	40	84	81	
Total non-defense.....	9,894	11,847	9,963	10,580	11,218	11,277	11,882	12,289	10,732	12,542	12,223	11,089r	10,591	21,680	20,146	
Grand total.....	16,510	20,409	17,226	16,327	17,921	17,481	18,127	18,571	19,306	21,391	18,646r	18,471	37,116	33,097		

n Less than \$500,000. p Preliminary. r Revised.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

In millions of dollars

End of fiscal year or month	Assets								Liabilities 1	Balance in account of Treasurer of 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							
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	737	375	8,092	87	8,175
1961.....	402	5,453	109	5,969	179	64	222	335	6,760	75	6,694
1962.....	612	8,815	121	9,548	147	70	302	441	10,509	79	10,420
1963.....	806	10,324	120	11,251	136	74 2	342	313	12,116	-	12,116
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-	11,136
1965.....	672	10,689	108	11,469	534	55	233	320	12,510	-	12,610
1966.....	766	10,050	102	10,917	775	93	370	252	12,407	-	12,407
1967.....	1,311	4,272	112	5,695	1,159	62	577	206	7,750	-	7,750
1968.....	1,074	4,113	111	5,298	768	86	352	190	6,694	-	6,694
1966-December.....	416	4,097	118	4,629	879	45	275	183	6,711	-	6,711
1967-October.....	697	5,171	107	5,975	1,136	57	219	155	7,544	-	7,542
November.....	1,581	4,407	126	6,115	1,090	47	222	128	7,601	-	7,601
December.....	1,123	4,329	112	5,564	1,061	45	233	143	7,046	-	7,046
1968-January.....	1,153	5,977	111	7,241	1,030	124	202	159	8,321	-	8,31
February.....	1,197	7,601	110	8,908	967	49	256	180	10,350	-	10,350
March.....	581	4,727	111	5,420	934	34	321	129	6,847	-	6,847
April.....	1,035	5,372	111	6,519	909	50	630	335	8,444	-	8,444
May.....	956	4,225	111	5,293	833	65	214	101	6,504	-	6,504
June.....	1,074	4,113	111	5,298	768	86	352	190	6,694	-	6,694
July.....	1,113	4,787	111	6,012	705	37	210	131	7,095	-	7,095
August.....	916	3,564	111	4,592	680	87	304	90	5,753	-	5,753
September.....	1,036	7,448	111	8,595	675	39	316	170	9,794	-	9,794
October.....	1,086	5,325	111	6,522	646	27	269	133	7,597	-	7,597

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, there-

fore, 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.

2/ 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						With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		Total credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Withheld, excise, and corporation 4/	Income (by special arrangement) 5/			High	Low	Average
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	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
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	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
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844
1966.....	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447
1967.....	2,783	1	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710
1968.....	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029
1967-October.....	214	*	3,212	-	5,204	-	8,630	9,267	5,171	6,670	2,896
November.....	213	*	-	-	5,891	-	6,104	6,868	4,407	4,711	3,479
December.....	201	*	-	-	9,278	-	9,479	9,557	4,329	5,542	1,266
1968-January.....	272	*	2,470	-	5,662	-	8,404	6,757	5,977	5,977	1,611
February.....	241	*	-	4,075	6,654	-	10,970	9,345	7,601	8,004	3,212
March.....	221	3	-	-	9,364	-	10,188	13,061	4,727	7,342	3,305
April.....	220	1	-	-	8,388	-	8,609	7,964	5,372	5,372	1,029
May.....	224	*	-	3,131	7,367	-	10,722	11,869	4,225	5,966	4,225
June.....	206	1	-	-	11,605	-	11,812	11,924	4,113	6,975	1,886
July.....	230	*	3,853	-	8,299	-	12,383	11,709	4,787	6,401	1,551
August.....	222	*	-	2,646	8,125	-	10,994	12,217	3,564	5,389	3,564
September.....	195	1	-	-	12,304	-	12,500	8,616	7,448	7,448	1,172
October.....	216	*	2,904	-	7,533	-	10,654	12,777	5,325	6,952	3,471

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; tax and loss bonds first issued in March 1968.

4 Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes 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; estimated corporation income taxes beginning April 1967; and all corporation income taxes due on or after March 15, 1968.

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 depositary 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 and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)					
1959.....	81,612	93,736	-12,124	-306	-12,430	8,032	-4,399	
1960.....	94,862	93,817	1,044	309	1,353	1,301	2,654	
1961.....	96,897	97,774	-877	-510	-1,387	76	-1,311	
1962.....	105,911	112,188	-6,278	1,259	-5,018	8,755	3,736	
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670	1,686	
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895	-1,080	
1965.....	125,464	126,395	-931	-584	-1,515	3,089	1,574	
1966.....	141,095	142,191	-1,095	-1,075	-2,171	1,968	-203	
1967.....	163,036	164,591	-1,555	654	-901	-3,747	-4,648	
1968.....	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065	
1967-October.....	9,458	16,085	-6,627	493	-6,134	5,340	-794	
November.....	12,282	16,529	-4,248	183	-4,065	4,124	59	
December.....	12,130	12,289	-159	-581	-740	185	-555	
1968-January.....	13,284	14,558	-1,274	-284	-1,558	3,333	1,775	
February.....	14,383	17,516	-3,133	785	-2,348	3,886	1,539	
March.....	12,746	15,001	-2,255	313	-1,942	-1,570	-3,512	
April.....	18,796	14,614	4,182	-594	3,589	-1,994	1,595	
May.....	14,103	18,466	-4,363	-94	-4,457	2,521	-1,936	
June.....	19,597	14,042	5,555	-932	4,623	-4,435	188	
July.....	13,902	17,686	-3,784	725	-3,060	3,461	401	
August.....	15,356	18,540	-3,184	-344	-3,527	2,185	-1,342	
September.....	18,520	14,710	3,810	-556	3,255	787	4,042	
October.....	12,031	17,520	-5,489	453	-5,036	2,832	-2,198	
Fiscal 1969 to date.....	59,809	68,456	-8,647	278	-8,369	9,271	903	

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
1959.....	19,455.0 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	128.0
1963.....	15,513.0	15,392.9	120.1
1964.....	15,387.7	15,231.0	124.7
1965.....	13,733.2 4/	13,626.4	108.8
1966.....	13,159.1	13,041.3	117.8
1967.....	11,981.6	11,869.6	112.0
1967-October.....	12,905.4	12,798.6	106.8
November.....	12,907.7	12,781.4	126.3
December.....	11,981.6	11,869.6	117.0
1968-January.....	11,984.0	11,872.7	111.4
February.....	11,882.3	11,772.7	109.4
March.....	10,484.0	10,372.6	111.4
April.....	10,484.1	10,372.0	111.4
May.....	10,384.0	10,272.6	111.4
June.....	10,366.9	10,255.6	111.3
July.....	10,366.9	10,255.6	111.3
August.....	10,367.0	10,255.6	111.4
September.....	10,367.0	10,255.6	111.2
October.....	10,367.0	10,255.6	111.4

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 gold certificates held by the public and in Federal Reserve Banks, the gold certificate fund - Federal Reserve System, and gold deposited by and held for the International Monetary Fund. Prior to March 1968 also includes (1) reserve of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890 and

(2) the redemption fund - Federal Reserve System. Pursuant to P.L. 90-269 approved March 12, 1968, this fund was combined with the certificate fund - Federal Reserve System.

3/ The United States payment of the \$443.8 million increase in its subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 2, 1965.

4/ The United States payment of the \$259.9 million increase in its subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (79 Stat. 119) was made on June 2, 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 2/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
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	1	318	28,586	31,117
1963.....	78	37	20	1,847	18	1	319	30,274	32,592
1964.....	73	36	19	1,723	13	1	321	32,338	34,529
1965.....	68	22	13	829	4	1	302	34,820	36,058
1966.....	64	21	4	582	1	1	303	37,315	38,290
1967.....	61	21	4	395	1	1	300	39,289	40,071
1968.....	59	21	4	225	1	1	299	41,722	42,331
1966-December.....	63	21	4	558	1	1	305	39,231	40,183
1967-September.....	61	21	4	383	1	1	303	39,508	40,280
October.....	60	21	4	379	1	1	303	39,851	40,618
November.....	60	21	4	376	1	1	304	40,831	41,597
December.....	60	21	4	371	1	1	306	41,545	42,308
1968-January.....	60	21	4	366	1	1	299	40,143	40,893
February.....	59	21	4	361	1	1	296	40,135	40,877
March.....	59	21	4	298	1	1	297	40,569	41,248
April.....	59	21	4	284	1	1	297	40,818	41,484
May.....	59	21	4	266	1	1	298	41,322	41,971
June.....	59	21	4	225	1	1	299	41,722	42,331
July.....	59	21	4	225	1	1	302	41,982	42,593
August.....	59	21	4	225	1	1	303	42,291	42,904
September.....	58	21	4	225	1	1	304	42,229	42,842

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		
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	2,873	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	3,732	4,264	42,554	216.10
1967.....	482	4,160	4,641	44,712	224.55
1968.....	482	4,827	5,309	47,640	236.82
1966-December.....	482	3,998	4,480	44,663	225.45
1967-September.....	482	4,270	4,752	45,031	225.46
October.....	482	4,321	4,803	45,421	227.20
November.....	482	4,383	4,865	46,463	232.21
December.....	482	4,436	4,918	47,226	235.84
1968-January.....	482	4,445	4,927	45,819	228.69
February.....	482	4,487	4,969	45,846	228.65
March.....	482	4,567	5,049	46,297	230.73
April.....	482	4,656	5,137	46,621	232.15
May.....	482	4,749	5,231	47,202	234.84
June.....	482	4,827	5,309	47,640	236.82
July.....	482	4,904	5,385	47,979	238.27
August.....	482	4,967	5,449	48,353 7/	239.89
September.....	482	5,016	5,498	48,340	239.59

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.

DEBT OUTSTANDING

Table 1. - Summary of Public Debt and Guaranteed Agency Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest								Guaran- teed securi- ties 2/ (matured)	
	Total 1/	Public debt 2/	Guaran- teed securi- ties 2/	Total	Public debt	Guaran- teed securi- ties 2/ 4/	Total	Total	Matured	Public debt			Other 2/			
										Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank				
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	3,190	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	-	-	306	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	470	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	344	1		
1967.....	326,733	326,221	512	322,798	322,286	512	3,935	3,935	284	3,328	-	-	323	1		
1968.....	348,147	347,578	569	344,969	344,401	568	3,178	3,178	254	2,209	-	-	715	1		
1966-December.....	329,814	329,319	495	325,516	325,021	494	4,298	4,298	266	3,669	25	-	338	1		
1967-October.....	341,027	340,502	525	337,566	337,041	524	3,461	3,460	209	2,937	-	-	315	1		
November.....	345,634	345,090	544	342,114	341,570	544	3,520	3,520	270	2,937	-	-	313	1		
December.....	345,208	344,663	545	341,738	341,194	545	3,470	3,469	260	2,892	-	-	317	1		
1968-January.....	346,813	346,259	554	343,365	342,812	553	3,448	3,447	253	2,878	-	-	317	1		
February.....	352,107	351,556	552	348,865	348,314	551	3,242	3,242	267	2,658	-	-	317	1		
March.....	350,033	349,473	561	346,696	346,136	560	3,337	3,337	226	2,638	-	-	472	1		
April.....	347,545	346,984	561	344,176	343,615	561	3,370	3,370	275	2,619	-	-	476	1		
May.....	352,863	352,294	569	349,471	348,902	568	3,392	3,392	300	2,614	-	-	478	1		
June.....	348,147	347,578	569	344,969	344,401	568	3,178	3,178	254	2,209	-	-	715	1		
July.....	351,652	351,078	574	348,514	347,940	573	3,138	3,138	240	2,197	-	-	701	1		
August.....	354,928	354,356	572	351,780	351,209	571	3,148	3,148	265	2,182	-	-	700	1		
September.....	355,324	354,743	580	352,173	351,593	580	3,150	3,150	267	2,182	-	-	701	1		
October.....	357,787	357,194	593	354,648	354,056	592	3,139	3,138	263	2,175	-	-	700	1		

Source: Daily Treasury statement.

1/ Includes certain debt not subject to statutory limitation.

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 I. 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				Computed annual interest rate									Guar- anteed securi- ties 1/		
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt										
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total 2/	Bills 3/	Certifi- cates	Notes	Treasury bonds	Non- market- able issues 4/	Special issues				
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694	2,628		
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772	2,681		
1961.....	285,911	285,672	8,769	8,761	3,072	3,072	3,063	2,584	3,073	3,704	2,829	3,330	2,803	3,144		
1962.....	294,886	294,442	9,534	9,519	3,240	3,239	3,285	2,926	3,377	3,680	3,122	3,364	2,891	3,500		
1963.....	302,559	301,954	10,141	10,119	3,361	3,360	3,425	3,081	3,283	3,921	3,344	3,412	3,003	3,658		
1964.....	308,169	307,357	10,931	10,900	3,561	3,560	3,659	3,729	-	3,854	3,471	3,462	3,238	3,782		
1965.....	313,702	313,113	11,488	11,467	3,678	3,678	3,800	4,064	-	3,842	3,642	3,493	3,372	3,660		
1966.....	315,892	315,431	12,533	12,516	3,988	3,988	4,134	4,845	4,851	4,321	3,655	3,713	3,693	3,632		
1967.....	322,798	322,286	12,972	12,953	4,039	4,039	4,165	4,360	5,250	4,764	3,686	3,745	3,854	3,756		
1968.....	344,969	344,401	15,426	15,404	4,499	4,499	4,757	5,7								

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												
			Marketable					Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds 1/	Total	U. S. savings bonds	Treasury bonds, investment series	Depository bonds	Foreign series securities 2/	Foreign currency series securities 2/	Other 4/	Spécial issues
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
1968.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282	59,526
1966-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-October.....	337,041	279,874	223,271	68,854	-	57,104	97,313	56,603	51,510	2,560	44	1,226	1,139	123	57,167
November.....	341,570	284,198	226,081	69,453	-	61,360	95,268	58,118	51,588	2,559	44	2,587	1,200	141	57,372
December.....	341,194	283,960	226,476	69,870	-	61,362	95,244	57,484	51,581	2,555	44	1,944	1,200	160	57,234
1968-January.....	342,812	286,882	229,285	72,706	-	61,365	95,214	57,597	51,589	2,553	31	1,852	1,390	182	55,930
February.....	348,314	291,072	233,273	72,905	-	66,719	93,649	57,799	51,629	2,552	31	1,995	1,390	201	57,242
March.....	346,136	289,425	231,651	71,300	-	66,727	93,623	57,774	51,642	2,545	31	1,844	1,490	221	56,711
April.....	343,615	286,658	228,718	68,589	-	66,534	93,596	57,939	51,648	2,527	31	1,876	1,615	242	56,957
May.....	348,902	289,746	231,761	69,587	-	71,070	91,104	57,985	51,693	2,517	31	1,866	1,615	263	59,156
June.....	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282	59,526
July.....	347,940	289,055	230,977	68,858	-	71,075	91,044	58,078	51,732	2,514	30	1,582	1,931	289	58,885
August.....	351,209	291,139	233,167	69,366	-	75,426	88,375	57,973	51,777	2,510	30	1,337	2,005	314	60,069
September.....	351,593	291,898	233,556	69,779	-	75,430	88,348	58,342	51,789	2,507	30	1,673	2,005	338	59,695
October.....	354,056	295,218	236,651	72,996	-	75,329	88,326	58,567	51,848	2,492	30	1,702	2,131	364	58,838

Source: Daily Treasury statement.

1/ Includes \$50 million of Panama Canal bonds for fiscal years 1959-60.

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	
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.
1968.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1966-December.....	218,025	105,218	59,447	28,005	8,433	16,923	4 yrs. 7 mos.
1967-October.....	223,271	100,208	78,088	19,837	8,419	16,719	4 yrs. 2 mos.
November.....	226,081	102,158	77,320	21,487	8,418	16,697	4 yrs. 2 mos.
December.....	226,476	104,363	78,159	18,859	8,417	16,679	4 yrs. 1 mo.
1968-January.....	229,285	107,199	78,157	18,859	8,416	16,654	4 yrs. 0 mo.
February.....	233,273	116,253	67,967	24,005	8,414	16,635	4 yrs. 1 mo.
March.....	231,651	114,646	67,969	24,006	8,413	16,617	4 yrs. 0 mo.
April.....	228,718	111,783	67,922	24,006	8,411	16,596	4 yrs. 0 mo.
May.....	231,761	109,012	67,017	30,752	8,409	16,571	4 yrs. 1 mo.
June.....	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
July.....	230,977	110,824					

DEBT OUTSTANDING

Table 5. - Special Public Debt Issues

(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
1959.....	44,756	-	629	1,533	165	17,227	116	8,608	1,127	429	5,742	3,417	5,636	126
1960.....	44,999	-	694	2,017	59	16,413	104	9,397	1,107	1	5,803	3,586	5,580	138
1961.....	45,043	-	556	2,299	50	16,200	138	10,414	1,071	234	5,759	3,504	4,625	192
1962.....	44,939	-	500	2,304	74	15,974	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
1968.....	59,526	722	174	1,891	152	19,221	36	15,668	876	978	5,856	3,303	8,807	1,841
1966-December....	51,993	891	1	1,126	929	15,099	93	15,324	825	29	5,868	2,896	7,735	1,188
1967-October.....	57,167	919	87	1,484	52	18,485	-	15,826	886	512	5,819	3,165	8,178	1,756
November.....	57,372	800	84	1,461	52	18,566	-	15,842	883	550	5,840	3,160	8,444	1,690
December.....	57,234	836	84	1,419	52	18,610	-	15,804	877	508	5,804	3,088	8,501	1,651
1968-January.....	55,930	903	155	1,316	52	17,582	10	15,816	873	544	5,726	2,971	8,274	1,707
February.....	57,242	922	148	1,409	52	18,284	18	15,858	868	730	5,716	2,930	8,560	1,747
March.....	56,711	652	148	1,513	52	18,167	30	15,887	862	733	5,706	2,896	8,328	1,737
April.....	56,957	840	153	1,624	52	18,379	95	15,913	856	718	5,682	2,819	8,076	1,752
May.....	59,156	781	173	1,784	52	19,441	100	15,323	850	1,023	5,673	3,276	8,809	1,871
June.....	59,526	722	174	1,891	152	19,221	36	15,668	876	978	5,856	3,303	8,807	1,841
July.....	58,885	-	175	1,985	52	19,173	25	15,726	869	902	5,843	3,245	8,685	2,206
August.....	60,069	-	214	2,084	52	19,833	32	15,743	865	1,001	5,639	3,163	9,136	2,307
September....	59,695	-	215	2,172	52	19,373	36	15,806	860	841	5,632	3,118	9,255	2,336
October.....	58,838	-	6	2,238	52	18,967	8	15,853	856	755	5,624	3,061	9,100	2,318

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 the United States 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 Inter- national Develop- ment 1/	Agriculture Department			Export- Import Bank of the United States 3/	Housing and Urban Development Department			Tenn- essee Valley Author- ity	Transpor- tation Dept.	Veterans Adminis- tration: Direct loan program	Under Defense Produc- tion Act of 1950 7/	Other 8/
			Commodity Credit Corpor- ation	Rural Electri- fication Adminis- tration	Secretary: Farmers' Home Adminis- tration programs 2/		Secretary 4/	Federal & Govern- ment National Mortgage Assn. 5/	Other 6/					
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	50	123	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	85	123	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	95	124	1,730	2,056	51
1966.....	26,964	689	11,768	4,234	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
1967.....	24,611	662	10,097	4,518	1,415	-	2,670	1,329	25	100	125	1,730	1,850	90
1968.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
1966-December....	26,030	675	9,704	4,360	1,403	371	3,629	1,864	25	100	125	1,730	1,965	78
1967-October....	25,377	662	10,003	4,618	1,428	251	2,737	1,787	25	100	125	1,730	1,817	94
November....	24,717	662	8,890	4,686	1,432	429	2,802	1,922	25	100	125	1,730	1,817	96
December....	24,947	652	9,772	4,597	1,421	455	2,452	1,701	25	100	125	1,730	1,817	100
1968-January....	24,716	648	9,956	4,694	1,434	412	1,972	1,685	25	100	125	1,730	1,832	103
February....	25,510	648	10,252	4,694	1,428	618	2,047	1,902	25	100	126	1,730	1,835	106
March.....	26,392	648	10,886	4,794	1,393	864	2,047	1,831	15	100	127	1,730	1,847	110
April.....	26,633	648	11,413	4,794	1,409	807	1,862	1,770	10	100	129	1,730	1,849	113
May.....	27,461	648	11,792	4,894	1,445	918	1,862	1,968	10	100	129	1,730	1,849	116
June.....	27,040	638	11,989	4,770	1,454	362	1,937	1,950	10	100	129	1,730	1,854	118
July.....	24,529	634	9,158	4,770	1,426	501	1,937	2,138	10	100	129	1,730	1,874	123
August.....	24,988	634	10,048	4,957	1,310	459	1,456	2,144	10	100	129	1,730	1,886	126
September...	25,328	634	10,234	4,957	1,350	428	1,456	2,265	30	100	129	1,730	1,886	130
October....	26,317	634	11,309	4,957	1,362	42	1,470	2,535	30	100	129	1,730	1,886	132

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 1967 Annual Report of the Secretary of the Treasury, pages 769-72, and the 1967 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 551-3.

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, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), and Rural Housing Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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 4, 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 1959-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration beginning September 1968.

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 through May 1964.

8/ Consists of notes issued by the: 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-May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968.

DEBT OUTSTANDING

Table 7. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total	Defense Department	Housing and Urban Development Department				Other independent agencies	
			Federal Housing Administration	Government National Mortgage Association 1/			Export-Impr. Bank of the United States	Farm Credit Administration
		Family housing mortgages		Participation Sales Fund	Secondary market operations	Other		Banks for cooperatives
1959.....	5,048	1,045	110	-	1,290	797	-	315
1960.....	6,695	1,497	139	-	2,285	797	-	344
1961.....	6,463	1,853	220	-	2,199	*	-	387
1962.....	7,948	2,151	424	-	2,558	*	300	467
1963.....	8,089	2,234	586	-	1,961	-	520	469
1964.....	8,640	2,247	793	-	1,699	-	827	545
1965.....	9,334	2,181	570	300	1,797	-	1,022	729
1966.....	13,374	2,109	441	2,110	3,269	-	1,385	881
1967.....	18,455	2,036	492	4,830	4,079	-	1,164	1,072
1968p.....	24,407	1,951	548	7,900	5,887	-	2,571	1,244
1967-September.....	18,348r	2,017r	503	4,795	3,927	-	1,066	1,167r
October.....	18,810	2,015	505	4,795	4,433	-	2,954	1,167
November.....	18,835	2,007	524	4,765	4,543	-	1,965	1,227
December.....	20,206	2,001	525	5,740	4,919	-	1,975	1,183
1968-January.....	21,640	1,995	534	6,990	5,087	-	1,967	1,283
February.....	21,741	1,988	531	6,990	5,149	-	1,842	1,357
March.....	22,027	1,982	541	6,990	5,482	-	1,700	1,394
April.....	23,384	1,976	541	7,970	5,650	-	1,855	1,359
May.....	23,505	1,971	549	7,970	5,648	-	1,887	1,312
June p.....	24,407	1,951	548	7,900	5,887	-	2,571	1,244
July.....	24,474	1,948	554	7,900	5,850	-	2,467	1,311
August.....	25,843r	1,942	552	9,195	5,823	-	2,559	1,308
September.....	20,055	1,936	560	9,195	- 1/	-	2,639	1,312

End of fiscal year or month	Other independent agencies - (continued)			Other	(Memorandum)				
	Farm Administration - (continued)	Federal Home Loan Bank Board	Tennessee Valley Authority		Federal National Mortgage Association	Federal home loan banks	Federal land banks	District of Columbia Stadium Fund	
1959.....	1,489	*	-	*	-	992	1,888	-	
1960.....	1,632	*	-	*	-	1,255	2,138	*	
1961.....	1,754	*	50	*	-	1,055	2,358	20	
1962.....	1,903	*	145	*	-	1,797	2,551	20	
1963.....	2,173	*	145	*	-	2,770	2,725	20	
1964.....	2,369	*	180	*	-	4,201	2,974	20	
1965.....	2,529	*	225	*	-	4,757	3,532	20	
1966.....	2,893	*	285	*	-	6,310	4,106	20	
1967.....	3,363	*	417	3	-	4,588	4,612	20	
1968p.....	3,771	6	525	3	-	4,702	5,319	20	
1967-September.....	3,452r	*	417	3	-	4,175	4,788	20	
October.....	3,423	*	416	3	-	4,073	4,882	20	
November.....	3,324	*	475	3	-	4,076	4,873	20	
December.....	3,280	5	475	3	-	4,062	4,912	20	
1968-January.....	3,300	5	475	3	-	4,326	4,997	20	
February.....	3,390	5	485	3	-	4,385	4,991	20	
March.....	3,455	6	476	3	-	4,133	5,126	20	
April.....	3,549	6	475	3	-	4,133	5,121	20	
May.....	3,660	6	500	3	-	4,162	4,883	20	
June p.....	3,771	6	525	3	-	4,702	5,319	20	
July.....	3,885	6	550	3	-	4,706	5,318	20	
August.....	3,881	6	575	3	-	4,517	5,390	20	
September.....	3,829	6	575	3	6,036 1/	4,505	5,387	20	

Source: Bureau of Accounts.

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

1/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership, at which time \$5,817 million of debentures were transferred from the Government corporation to the privately

owned FNMA. On September 30, the privately owned corporation sold \$250 million of debentures and applied \$31 million of the proceeds to the redemption of outstanding debentures.

* Less than \$500,000.

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STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by the Act of June 30, 1967 (Public Law 90-39), provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$358 billion outstanding at any one time.

In addition, the Act provides that the face amount of beneficial interests and participations issued under section 302(c) of the Federal National Mortgage Association Charter Act

(12 U.S.C. 1717(c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Public Law 90-39 also provides that effective July 1, 1968, and each July 1 thereafter, the public debt limit shall be temporarily increased by \$7 billion during the period beginning on such July 1 and ending on June 29 of the succeeding calendar year.

Table 1. - Status Under Limitation October 31, 1968

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b).....	365,000
Amounts outstanding subject to statutory debt limitation:	
U.S. Government securities issued under the Second Liberty Bond Act, as amended.....	356,555
Guaranteed debt of U.S. Government agencies.....	593
Participation certificates (12 U.S.C. 1717(c)).....	3,250
Total amount outstanding subject to statutory debt limitation.....	360,398
Balance issuable under limitation.....	4,602

Table 2. - Application of Statutory Limitation October 31, 1968

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues--marketable:	
Treasury bills.....	72,996
Treasury notes.....	75,329
Treasury bonds.....	88,326
Total public issues--marketable.....	236,651
Public issues--nonmarketable:	
Certificates of indebtedness:	
Foreign series.....	305
Foreign currency series.....	407
Treasury notes:	
Foreign series.....	1,283
Foreign currency series.....	1,724
Treasury bonds:	
Foreign series.....	114
Treasury certificates.....	12
U.S. savings bonds.....	51,848
U.S. savings notes.....	303
U.S. retirement plan bonds.....	27
Depositary bonds.....	30
Treasury bonds, R.E.A. series.....	22
Treasury bonds, investment series.....	2,492
Total public-issues--nonmarketable.....	58,567
Special issues to Government agencies and trust funds.....	58,838
Total interest-bearing debt.....	354,056
Matured debt on which interest has ceased.....	263
Debt bearing no interest:	
Special notes of the United States:	
International Monetary Fund series.....	2,175
Mortgage Guaranty Insurance Company Tax and Loss Bonds.....	5
U.S. savings stamps.....	58
Excess profits tax refund bonds.....	1
U.S. notes.....	323
Deposits for retirement of national bank and Federal Reserve bank notes.....	79
Silver certificates.....	225
Other debt bearing no interest.....	11
Total debt bearing no interest.....	2,875
Total public debt.....	357,194
Guaranteed debt of U.S. Government agencies:	
Interest-bearing debt.....	592
Matured debt on which interest has ceased.....	*
Total guaranteed debt of U.S. Government agencies.....	593
Total public debt and guaranteed debt.....	357,787
Deduct debt not subject to limitation.....	639
Add participation certificates.....	3,250
Total subject to limitation.....	360,398

PUBLIC DEBT OPERATIONS

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities

Outstanding October 31, 1968

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				
1968													
Nov...	5-1/4% Note 3-7/8% Bond	-	11/15/68-D 11/15/68	8,984 1,158	6,182 125	2,803 1,034	1970 Feb...	4%	Bond -	2/15/70	4,381	484	3,897
							Mar...	2-1/2%	Bond -	3/15/65-70	2,284	666	1,618
Dec...	2-1/2% Bond	-	12/15/63-68	1,787	217	1,570	Apr...	1-1/2%	Note -	4/1/70-EA	88	-	88
							Aug...	4%	Bond -	8/15/70	4,129	442	3,687
	Total.....			11,929	6,523	5,406							
1969													
Feb...	5-5/8% Note 4% Bond	-	2/15/69-A 2/15/69	10,738 3,728	7,678 1,382	3,060 2,345	Oct...	1-1 1/2%	Note -	10/1/70-EU	113	-	113
							Nov...	5%	Note -	11/15/70-A	7,675	1,562	6,113
Mar...	5.399% Bill (Tax ant.)	-	3/24/69	2,015	47	1,963		Total.....			12,671	3,155	12,516
Apr...	1-1/2% Note 5.426% Bill	-	4/1/69-EA 4/22/69	61 2,003	- 199	61 1,804	1971 Feb...	5-3/8% Note	-	2/15/71-C	2,509	.31	2,277
							Mar...	2-1 1/2%	Bond -	3/15/66-71	1,223	205	1,018
May...	5-5/8% Note	-	5/15/69-B	4,277	502	3,775							
June..	2-1/2% Bond 5.178% Bill (Tax ant.)	-	6/15/64-69 6/23/69	2,541 3,010	412 23	2,129 2,987	Apr...	1-1/2%	Note -	4/1/71-EA	35	-	35
							May...	4-1 1/4% Note	-	5/15/71-A	4,265	1,849	2,416
Aug...	6% Note	-	8/15/69-C	3,366	245	3,121	Aug...	4%	Bond -	8/15/71	.800	620	.180
Oct...	1-1/2% Note 4% Bond	-	10/1/69-E0 10/1/69	159 6,244	- 724	159 5,520	Oct...	1-1/2%	Note -	10/1/71-E0	72	-	72
							Nov...	5-3/8% Note 3-7 8/1% Bond	-	11/15/71-B 11 15/71	1,134 2,700	41 474	1,517 1,281
Dec...	2-1/2% Bond	-	12/15/64-69	2,488	535	1,953		Total.....			15,404	3,595	11,809
	Total.....			40,631	11,747	28,882							

PUBLIC DEBT OPERATIONS

Table 1. - Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding October 31, 1968
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 -	U.S. Govt. investment accounts and Federal Re- serve banks			Total	Held by -	U.S. Govt. investment accounts and Federal Re- serve banks
1972	4-3/4% Note - 2/15/72-A 4% Bond - 2/15/72	2,006 2,344	381 273	1,625 2,071	1975	5-3/4% Note - 2/15/75-A 6% Note - 5/15/75	5,148	1,454	3,694
	1-1/2% Note - 4/1/72-EA	34	2	32		May... 6% Note - 5/15/75	6,750	4,387	2,363
	4-3/4% Note - 5/15/72-B	5,310	2,893	2,417		Total.....	11,898	5,841	6,057
	2-1/2% Bond - 6/15/67-72	1,249	124	1,125		1980	2,600	759	1,841
	4% Bond - 8/15/72	2,579	530	2,049		Feb... 4% Bond - 2/15/80	1,908	723	1,185
	2-1/2% Bond - 9/15/67-72	1,952	82	1,869		Nov... 3-1/2% Bond - 11/15/80	4,508	1,481	3,027
	1-1/2% Note - 10/1/72-E0	33	-	33		Total.....	1,567	211	1,356
	2-1/2% Bond - 12/15/67-72	2,607	220	2,387		1985	1,110	197	913
	Total.....	18,112	4,504	13,608		May... 3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	1,215	427	788
						Total.....	2,325	625	1,700
1973	1-1/2% Note - 4/1/73-EA	34	1	33	1990	3-1/2% Bond - 2/15/90	4,875	1,162	3,713
	4% Bond - 8/15/73	3,894	558	3,336		Feb... 4-1/4% Bond - 8/15/87-92	3,816	1,118	2,698
	1-1/2% Note - 10/1/73-E0	3	-	3		Feb... 4% Bond - 2/15/88-93	249	70	180
	4-1/8% bond - 11/15/73	4,351	452	3,899		May... 4-1/8% Bond - 5/15/89-94	1,559	503	1,056
	Total.....	8,282	1,011	7,271					
1974	4-1/8% Bond - 4/15/74	3,129	565	2,565	1995	3% Bond - 2/15/95	1,642	159	1,483
	4-1/4% Bond - 5/15/74	3,588	594	2,993		Feb... 3-1/2% Bond - 11/15/98	4,322	909	3,413
	5-5/8% Note - 8/15/74	10,284	4,969	5,315		Nov... 3-1/2% Bond - 11/15/98			
	5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74	1,652 2,241	270 691	1,382 1,550					
	Total.....	20,893	7,089	13,804					

PUBLIC DEBT OPERATIONS

Table 2. - Offerings of Treasury Bills

(Amount 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 issue outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
<u>Regular weekly: (13-week and 26-week)</u>									
1968-July 5.....	1968-Oct. 3 1969-Jan. 2	90 181	2,118.5 1,981.4	1,601.1 1,100.5	1,321.8 966.9	279.3 133.6	473.2 301.9	1,600.4 1,001.0	20,807.8 27,222.3
July 11.....	1968-Oct. 10 1969-Jan. 9	91 182	2,637.1 1,995.7	1,601.5 1,102.0	1,286.6 942.7	314.9 159.3	303.6 243.7	1,600.5 1,001.9	20,808.8 27,322.4
July 18.....	1968-Oct. 17 1969-Jan. 16	91 182	2,625.3 2,475.7	1,601.1 1,100.6	1,289.9 961.9	311.1 138.8	473.1 252.4	1,602.5 1,000.8	20,807.5 27,422.3
July 25.....	1968-Oct. 24 1969-Jan. 23	91 182	2,868.6 2,365.4	1,601.1 1,100.2	1,289.2 964.9	311.9 135.3	429.1 302.7	1,601.0 1,002.4	20,807.6 27,520.1
Aug. 1.....	1968-Oct. 31 1969-Jan. 30	91 182	2,620.3 2,319.5	1,599.4 1,100.9	1,301.3 968.6	298.1 132.3	480.1 301.4	1,600.4 1,000.0	20,806.5 27,621.0
Aug. 8.....	1968-Nov. 7 1969-Feb. 6	91 182	2,532.4 2,278.7	1,600.4 1,103.2	1,333.1 987.9	267.3 115.3	457.2 301.5	1,600.3 1,000.9	20,806.7 27,723.3
Aug. 15.....	1968-Nov. 14 1969-Feb. 13	91 182	2,405.5 2,284.9	1,600.2 1,101.1	1,371.6 976.0	228.5 125.2	409.6 301.8	1,600.0 1,001.9	20,806.8 27,822.5
Aug. 22.....	1968-Nov. 21 1969-Feb. 20	91 182	2,282.5 2,034.5	1,601.5 1,101.2	1,346.0 982.5	255.5 118.7	499.7 301.6	1,600.7 1,000.2	20,807.7 27,923.5
Aug. 29.....	1968-Nov. 29 1969-Feb. 27	92 182	2,404.3 2,271.1	1,600.1 1,104.5	1,333.8 991.1	266.3 113.3	490.2 248.0	1,600.0 1,000.4	20,807.7 28,027.6
Sept. 5.....	1968-Dec. 5 1969-Mar. 6	91 182	2,493.2 2,708.5	1,601.9 1,102.7	1,358.2 996.3	243.7 106.4	469.2 281.6	1,600.4 1,000.0	20,809.3 28,130.2
Sept. 12.....	1968-Dec. 12 1969-Mar. 13	91 182	2,740.0 1,968.6	1,601.3 1,100.2	1,277.5 971.3	323.8 128.9	203.2 203.7	1,600.5 1,000.3	20,810.1 28,230.1
Sept. 19.....	1968-Dec. 19 1969-Mar. 20	91 182	2,525.1 2,261.5	1,600.9 1,100.1	1,287.1 962.3	313.8 137.8	451.3 327.3	1,600.5 1,000.1	20,810.5 28,330.2
Sept. 26.....	1968-Dec. 26 1969-Mar. 27	91 182	2,843.3 2,029.8	1,604.5 1,102.3	1,293.0 974.1	311.5 128.2	327.0 292.4	1,600.0 1,000.5	20,815.0 28,431.9
Oct. 3.....	Jan. 2 Apr. 3	91 182	2,338.1 1,829.9	1,601.1 1,101.5	1,313.6 968.1	287.5 133.4	424.4 332.9	1,601.1 1,000.4	20,815.1 28,533.0
Oct. 10.....	Jan. 9 Apr. 10	91 182	2,105.3 1,866.2	1,600.8 1,103.1	1,276.2 949.7	324.6 153.4	384.8 284.0	1,601.5 1,000.5	20,814.3 28,635.6
Oct. 17.....	Jan. 16 Apr. 17	91 182	2,346.6 2,119.5	1,601.1 1,101.8	1,268.8 939.0	332.3 162.7	443.0 336.3	1,601.1 1,102.6	20,814.3 28,634.7
Oct. 24.....	Jan. 23 Apr. 24	91 182	2,293.6 2,095.9	1,600.2 1,100.1	1,293.0 953.5	307.2 146.6	445.3 313.1	1,601.1 1,100.7	20,813.3 28,634.1
Oct. 31.....	Jan. 30 May 1	91 182	2,461.5 1,887.8	1,603.1 1,101.2	1,303.9 957.3	299.2 144.0	504.1 353.1	1,599.4 1,100.1	20,817.0 28,635.3
<u>Tax anticipation:</u>									
1968-July 11.....	1969-Mar. 24 Apr. 22	256 285	4,210.3 4,025.9	2,015.0 2,003.2	1,736.5 1,769.2	278.3 233.8	- -	- -	2,015.0 4,018.2
Oct. 24.....	June 23	242	6,950.7	3,010.4	2,553.9	456.5	-	-	7,028.6
<u>9-month and one-year:</u>									
1967-Oct. 31.....	1968-July 31 Oct. 31	274 366	1,282.0 2,073.6	500.5 1,001.8	485.6 962.0	15.0 39.8	120.6 211.8	501.1 904.6	4,502.8 11,308.7
Nov. 30.....	Aug. 31 Nov. 30	275 366	1,263.7 1,767.0	500.2 1,000.3	483.9 965.9	16.2 34.4	75.7 225.9	500.0 900.5	4,503.0 11,408.5
Dec. 31.....	Sept. 30 Dec. 31	272 366	1,137.1 1,492.9	500.2 999.9	483.2 953.6	17.0 46.3	188.6 271.4	500.1 901.0	4,503.1 11,507.4
1968-Jan. 31.....	Oct. 31 1969-Jan. 31	274 366	1,209.2 1,604.2	500.2 1,000.1	485.4 956.3	14.8 43.8	163.5 281.0	500.4 901.0	4,502.8 11,606.5
Feb. 29.....	1968-Nov. 30 1969-Feb. 28	275 365	1,348.3 1,519.5	500.3 1,001.8	484.4 973.6	15.9 28.1	150.3 250.9	500.0 901.0	4,503.1 11,707.3
Mar. 31.....	1968-Dec. 31 1969-Mar. 31	274 365	1,119.7 1,522.7	499.5 1,000.1	484.3 968.2	15.2 31.9	160.5 263.8	500.3 900.0	4,502.3 11,807.3
Apr. 30.....	Jan. 31 Apr. 30	276 365	1,439.5 2,304.6	500.4 1,000.8	483.2 962.5	17.2 38.3	150.2 274.1	500.3 902.0	4,502.4 11,906.1
May 31.....	Feb. 28 May 31	273 365	1,140.2 1,861.3	500.4 1,002.2	486.5 973.7	14.0 28.5	150.2 280.5	500.7 900.1	4,502.1 12,008.2
June 30.....	Mar. 31 June 30	273 365	1,200.2 2,205.1	500.3 1,001.7	484.5 961.1	15.8 40.6	138.1 276.1	500.0 1,000.5	4,502.5 12,009.3
July 31.....	Apr. 30 July 31	273 365	1,841.2 2,944.9	500.5 1,001.0	484.7 962.3	15.8 38.7	159.8 280.7	500.5 1,000.6	4,502.4 12,009.7
Aug. 31.....	May 31 Aug. 31	270 365	1,598.6 2,592.0	500.6 1,000.4	480.2 958.8	20.4 41.6	116.0 260.2	500.2 1,000.3	4,502.8 12,009.7
Sept. 30.....	June 30 Sept. 30	273 365	1,343.2 2,040.7	500.7 1,000.6	475.0 955.6	25.7 45.0	113.0 261.2	500.2 1,000.2	4,503.3 12,010.2
Oct. 31.....	July 31 Oct. 31	273 365	1,318.5 1,990.3	501.5 1,002.2	483.7 962.9	17.8 39.3	150.8 250.8	500.2 1,001.8	4,504.7 12,010.6

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 3/	High		Low	
			Price per hundred	Equivalent rate 3/	Price per hundred	Equivalent rate 3/
<u>Regular weekly: (13-week and 26-week)</u>						
1968-July 2.....	98.650	5.401	98.665	5.340	98.625	5.500
	97.190	5.588	97.218	5.533	97.184	5.601
July 11.....	98.643	5.368	98.660	5.301	98.636	5.396
	97.265	5.410	97.290	5.360	97.249	5.442
July 18.....	98.618	5.467	98.625 4/	5.440	98.612	5.491
	97.190	5.557	97.204 5/	5.531	97.185	5.568
July 25.....	98.662	5.293	98.671	5.258	98.659	5.305
	97.287	5.367	97.294	5.353	97.281	5.378
Aug. 1.....	98.688	5.192	98.695	5.163	98.683	5.210
	97.327	5.288	97.344	5.254	97.320	5.301
Aug. 8.....	98.760	4.906	98.766	4.882	98.752	4.937
	97.422	5.100	97.436	5.072	97.413	5.117
Aug. 15.....	98.715	5.083	98.729 6/	5.028	98.706	5.119
	97.334	5.273	97.348 7/	5.246	97.329	5.283
Aug. 22.....	98.705	5.123	98.713	5.091	98.699	5.147
	97.361	5.219	97.380	5.182	97.352	5.238
Aug. 29.....	98.678	5.174	98.686	5.142	98.670	5.204
	97.350	5.242	97.359 8/	5.224	97.347	5.248
Sept. 5.....	98.687	5.196	98.693	5.171	98.680	5.222
	97.346	5.249	97.354 9/	5.234	97.343	5.256
Sept. 12.....	98.674	5.247	98.682	5.214	98.665	5.281
	97.332	5.277	97.352 10/	5.238	97.314	5.313
Sept. 19.....	98.681	5.217	98.684	5.206	98.678	5.230
	97.347	5.249	97.352 11/	5.238	97.341	5.260
Sept. 26.....	98.698	5.150	98.703	5.131	98.696	5.159
	97.356	5.230	97.362	5.218	97.348	5.246
Oct. 3.....	98.690	5.182	98.698 12/	5.151	98.682	5.214
	97.329	5.284	97.342	5.258	97.316	5.309
Oct. 10.....	98.666	5.276	98.678	5.230	98.650	5.341
	97.289	5.363	97.302 13/	5.337	97.277	5.386
Oct. 17.....	98.649	5.346	98.667	5.273	98.638	5.388
	97.256	5.427	97.284	5.372	97.250	5.440
Oct. 24.....	98.636	5.395	98.651	5.337	98.623	5.447
	97.241	5.457	97.263	5.414	97.234	5.471
Oct. 31.....	98.617	5.471	98.625 14/	5.440	98.612	5.491
	97.233	5.472	97.250	5.440	97.222	5.495
<u>Tax anticipation:</u>						
1968-July 11.....	96.161	5.399	96.176 15/	5.378	96.147	5.418
	95.705	5.426	95.737 16/	5.385	95.689	5.445
Oct. 24.....	96.519	5.178	96.545 17/	5.140	96.509	5.193
<u>9-month and one-year:</u>						
1967-Oct. 31.....	95.956	5.313	95.982 18/	5.279	95.944	5.329
	94.610	5.301	94.637 19/	5.275	94.592	5.319
Nov. 30.....	95.858	5.422	95.883	5.390	95.838	5.448
	94.479	5.431	94.525	5.385	94.429	5.480
Dec. 31.....	95.803	5.555	95.833	5.515	95.777	5.589
	94.364	5.544	94.408	5.500	94.307	5.600
1968-Jan. 31.....	96.001	5.254	96.028	5.219	95.970	5.295
	94.645	5.267	94.685 20/	5.228	94.576	5.335
Feb. 29.....	95.998	5.240	96.021	5.209	95.975	5.269
	94.646	5.281	94.708 21/	5.220	94.587	5.339
Mar. 31.....	95.872	5.423	95.922	5.358	95.840	5.466
	94.449	5.475	94.536 22/	5.389	94.373	5.550
Apr. 30.....	95.657	5.665	95.668	5.650	95.645	5.680
	94.258	5.663	94.272	5.650	94.241	5.680
May 31.....	95.385	6.086	95.420	6.040	95.353	6.128
	93.837	6.079	93.881	6.035	93.805	6.110
June 30.....	95.643	5.745	95.678	5.699	95.624	5.771
	94.189	5.732	94.206 23/	5.715	94.172	5.748
July 31.....	95.949	5.342	95.958	5.330	95.944	5.349
	94.617	5.310	94.629	5.297	94.608	5.318
Aug. 31.....	96.066	5.245	96.085 24/	5.220	96.056	5.259
	94.777	5.151	94.789	5.140	94.763	5.165
Sept. 30.....	96.055	5.202	96.083 25/	5.165	96.046	5.214
	94.821	5.108	94.844	5.085	94.809	5.120
Oct. 31.....	95.870	5.446	95.883 26/	5.429	95.859	5.461
	94.524	5.401	94.536 27/	5.389	94.506	5.419

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/ Bank discount basis.
- 4/ Except \$100,000 at 98.643, and \$400,000 at 98.632.
- 5/ Except \$2,000 at 97.250, and \$1,270,000 at 97.214.
- 6/ Except \$260,000 at 98.739.
- 7/ Except \$1,470,000 at 97.356.
- 8/ Except \$4,000 at 97.399.
- 9/ Except \$50,000 at 97.360.
- 10/ Except \$385,000 at 97.356.
- 11/ Except \$290,000 at 97.358.
- 12/ Except \$5,000 at 97.358.

- 13/ Except \$50,000 at 97.115.
- 14/ Except \$1,300,000 at 98.630.
- 15/ Except \$500,000 at 96.188.
- 16/ Except \$500,000 at 95.757, and \$500,000 at 95.141.
- 17/ Except \$3,000,000 at 96.552.
- 18/ Except \$3,000,000 at 95.990.
- 19/ Except \$238,000 at 94.951.
- 20/ Except \$200,000 at 94.693.
- 21/ Except \$500,000 at 94.728.
- 22/ Except \$900,000 at 94.545.
- 23/ Except \$600,000 at 94.251.
- 24/ Except \$400,000 at 96.778.
- 25/ Except \$20,000 at 97.315.
- 26/ Except \$1,000,000 at 95.891, \$991,000 at 95.890, and \$600,000 at 95.888.
- 27/ Except \$238,000 at 94.540.

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					
1967-July 13.....	1967-October 13	92		\$2,207	\$1,400	4.286	99
	1968-January 11	182		1,646	1,000	4.689	
July 20.....	1967-October 19	91		2,405	1,401	4.244	100
	1968-January 18	182		1,867	1,001	4.745	
July 27.....	1967-October 26	91		2,366	1,401	4.424	100
	1968-January 25	182		2,030	1,000	5.044	
August 3.....	1967-November 2	91		2,368	1,405	4.181	102
	1968-February 1	182		2,019	1,000	4.639	
August 10.....	1967-November 9	91		2,422	1,400	4.173	100
	1968-February 8	182		1,981	1,000	4.757	
August 17.....	1967-November 16	91		2,348	1,400	4.194	98
	1968-February 15	182		1,980	1,001	4.791	
August 24.....	1967-November 24	92		2,232	1,402	4.334	103
	1968-February 23	183		2,023	1,001	4.922	
August 31.....	1967-November 30	91		2,367	1,400	4.492	97
	1968-February 29	182		2,196	1,001	4.994	
September 7.....	1967-December 7	91		2,679	1,401	4.324	102
	1968-March 7	182		1,633	1,001	4.765	
September 14.....	1967-December 14	91		2,162	1,401	4.358	99
	1968-March 14	182		1,793	1,001	4.952	
September 21.....	1967-December 21	91		2,004	1,400	4.489	100
	1968-March 21	182		1,810	1,000	4.998	
September 28.....	1967-December 28	91		2,822	1,401	4.628	101
	1968-March 28	182		1,845	1,000	5.143	
October 5.....	January 4	91		2,065	1,401	4.513	99
	April 4	182		1,907	1,000	5.098	
October 13.....	January 11	90		2,183	1,501	4.563	101
	April 11	181		1,892	1,001	5.022	
October 19.....	January 18	91		2,452	1,500	4.678	99
	April 18	182		2,006	1,000	5.165	
October 26.....	January 25	91		2,757	1,501	4.597	101
	April 25	182		1,964	1,001	5.124	
November 2.....	February 1	91		2,286	1,501	4.543	96
	May 2	182		1,911	1,000	5.043	
November 9.....	February 8	91		2,382	1,501	4.674	102
	May 9	182		1,757	1,001	5.180	
November 16.....	February 15	91		2,628	1,501	4.648	100
	May 16	182		1,652	1,000	5.154	
November 24.....	February 23	91		3,038	1,500	4.988	98
	May 23	181		2,289	1,000	5.517	
November 30.....	February 29	91		2,705	1,502	4.957	103
	May 31	183		2,146	1,003	5.535	
December 7.....	March 7	91		2,762	1,500	4.988	99
	June 6	182		2,416	1,001	5.579	
December 14.....	March 14	91		2,489	1,501	4.943	101
	June 13	182		1,974	1,000	5.493	
December 21.....	March 21	91		2,730	1,506	5.128	112
	June 20	182		2,304	1,006	5.659	
December 28.....	March 28	91		2,451	1,502	4.990	104
	June 27	182		2,063	1,003	5.515	
1968-January 4.....	April 4	91		2,377	1,501	5.104	102
	July 5	183		2,053	1,001	5.593	
February 29.....	May 31	92		2,510	1,601	5.065	97
	August 29	182		2,052	1,000	5.235	
March 7.....	June 6	91		2,732	1,602	4.999	100
	September 5	182		1,931	1,000	5.172	
March 14.....	June 13	91		2,389	1,600	5.107	99
	September 12	182		1,743	1,000	5.321	
March 21.....	June 20	91		2,460	1,600	5.285	94
	September 19	182		1,848	1,000	5.377	
March 28.....	June 27	91		3,427	1,608	5.185	106
	September 26	182		1,836	1,001	5.301	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{2/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1968-April 4.....	1968-July 5 October 3	92 182	\$2,179 1,601	\$1,600 1,000	5.146 5.266	\$99
April 11.....	July 11 October 10	91 182	2,395 1,884	1,600 1,001	5.310 5.399	98
April 18.....	July 18 October 17	91 182	3,256 2,493	1,602 1,103	5.462 5.568	203
April 25.....	July 25 October 24	91 182	2,614 2,328	1,601 1,101	5.543 5.689	197
May 2.....	August 1 October 31	91 182	2,704 1,960	1,600 1,100	5.498 5.611	200
May 9.....	August 8 November 7	91 182	2,494 2,176	1,600 1,102	5.500 5.697	200
May 16.....	August 15 November 14	91 182	2,417 2,065	1,600 1,101	5.557 5.750	200
May 23.....	August 22 November 21	91 182	2,520 2,150	1,601 1,100	5.848 5.996	200
May 31.....	August 29 November 29	90 182	2,202 2,154	1,600 1,100	5.698 5.869	97
June 6.....	September 5 December 5	91 182	2,410 2,365	1,600 1,099	5.650 5.699	98
June 13.....	September 12 December 12	91 182	2,628 2,041	1,600 1,100	5.711 5.789	100
June 20.....	September 19 December 19	91 182	2,590 1,969	1,600 1,101	5.579 5.633	95
June 27.....	September 26 December 26	91 182	2,375 1,968	1,600 1,105	5.237 5.485	94
July 5.....	October 3 1969-January 2	90 181	2,119 1,981	1,601 1,100	5.401 5.588	100
July 11.....	1968-October 10 1969-January 9	91 182	2,637 1,996	1,602 1,102	5.368 5.410	101
July 18.....	1968-October 17 1969-January 16	91 182	2,625 2,476	1,601 1,101	5.467 5.557	98
July 25.....	1968-October 24 1969-January 23	91 182	2,869 2,365	1,601 1,100	5.293 5.367	98
August 1.....	1968-October 31 1969-January 30	91 182	2,620 2,320	1,599 1,101	5.192 5.288	100
August 8.....	1968-November 7 1969-February 6	91 182	2,532 2,279	1,600 1,103	4.906 5.100	102
August 15.....	1968-November 14 1969-February 13	91 182	2,405 2,285	1,600 1,101	5.083 5.273	99
August 22.....	1968-November 21 1969-February 20	91 182	2,283 2,034	1,602 1,101	5.123 5.219	102
August 29.....	1968-November 29 1969-February 27	92 182	2,404 2,271	1,600 1,104	5.174 5.242	104
September 5.....	1968-December 5 1969-March 6	91 182	2,493 2,709	1,602 1,103	5.196 5.249	104
September 12.....	1968-December 12 1969-March 13	91 182	2,740 1,969	1,601 1,100	5.247 5.277	101
September 19.....	1968-December 19 1969-March 20	91 182	2,525 2,262	1,601 1,100	5.217 5.249	100
September 26.....	1968-December 26 1969-March 27	91 182	2,843 2,030	1,604 1,102	5.150 5.230	106
October 3.....	January 2 April 3	91 182	2,338 1,830	1,601 1,101	5.182 5.284	101
October 10.....	January 9 April 10	91 182	2,105 1,866	1,601 1,103	5.276 5.363	102

2/ Equivalent average rate on bank discount basis.

Source: See Table 2.

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.

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)								
7/26/66	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	1y	-	5,919	-
	8/15/66	5-1/4% Note	-	5/15/71-A	4y	-	4,265	-
8/18/66	8/26/66	5.338% Bill	-	3/22/67 - Tax ant. ^{7/}	208d	2,950	-	2,006
	8/26/66	5.433% Bill	-	4/21/67 - Tax ant. ^{7/}	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
<u>8/</u>	10/1/66	1-1/2% Note	-	10/1/71-E0	5y	-	72	-
10/11/66	8/26/66	5.483% Bill	-	4/21/67 - Tax ant. ^{7/} (Reopening)	185d	2,279	-	1,507
	10/18/66	5.586% Bill	-	6/22/67 - Tax ant. ^{7/}	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	1y	5,860	-	1,702
	11/15/66	5-3/8% Note	-	11/15/71-B	5y	14,029	2/	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 series <u>12/</u>	156.3d (Average)	2,987	-	1,202 <u>13/</u>
12/6/66	10/18/66	5.245% Bill	-	6/22/67 - Tax ant. ^{7/} (Reopening)	192d	1,662	-	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	1y	19,915	-	1,951
	2/15/67	4-3/4% Note	-	2/15/72-A	5y	22,135	2/	1,777
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. ^{7/} (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
<u>8/</u>	4/1/67	1-1/2% Note	-	4/1/72-EA	5y	-	34	-
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	1y	-	6,444	-
	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. ^{7/}	255d	3,251	-	2,003
	7/11/67	4.898% Bill	-	4/22/68 - Tax ant. ^{7/}	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	1y	15,660	2/	3,550
8/22/67	8/30/67	5-3/8% Note	-	2/15/71-C	3y	6,004	-	2,509
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
<u>8/</u>	10/1/67	1-1/2% Note	-	10/1/72-E0	5y	-	33	-
10/3/67	7/11/67	4.934% Bill	-	4/22/68 - Tax ant. ^{7/} (Reopening)	196d	3,217	-	1,506
	10/9/67	5.108% Bill	-	6/24/68 - Tax ant. ^{7/}	259d	3,279	-	3,006
10/24/67	7/31/67	5.313% Bill	-	7/31/68 - Reopening	274d	1,282	-	501
	10/31/67	5.301% Bill	-	10/31/68	366d	2,074	-	1,002
10/30/67	11/15/67	5-5/8% Note	-	2/15/69-A	1y	15,645	2/	3,156
	11/15/67	5-3/4% Note	-	11/15/74-A	7y	14,132	2/	1,507
11/22/67	8/31/67	5.422% Bill	-	8/31/68 - Reopening	275d	1,264	-	500
	11/30/67	5.431% Bill	-	11/30/68	366d	1,767	-	1,000
12/26/67	9/30/67	5.555% Bill	-	9/30/68 - Reopening	272d	1,137	-	500
	12/31/67	5.544% Bill	-	12/31/68	366d	1,493	-	1,000

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/	
(In millions of dollars)								
1/9/68	10/9/67	5.058% Bill - 6/24/68 - Tax ant. 7/ (Reopening)	161d	6,360	-	2,528	-	
1/25/68	10/31/67 1/31/68	5.254% Bill - 10/31/68 - Reopening 5.267% Bill - 1/31/69	274d 366d	1,209 1,604	- -	500 1,000	- -	
2/5/68	2/51/68	5-3/4% Note - 2/15/75-A 5/	7y	-	5,148	-	5,148	20/ 100
2/13/68	2/21/68	5-5/8% Note - 5/15/69-B	1y 3m	9,873	-	4,277	-	21/
2/21/68	11/30/67 2/29/68	5.240% Bill - 11/30/68 - Reopening 5.281% Bill - 2/28/69	275d 365d	1,348 1,520	- -	500 1,002	- -	
3/20/68	12/31/67 3/31/68	5.423% Bill - 12/31/68 - Reopening 5.475% Bill - 3/31/69	274d 365d	1,120 1,523	- -	500 1,000	- -	
8/	4/1/68	1-1/2% Note - 4/1/73-EA	5y	-	19	-	19	
4/23/68	1/31/68 4/30/68	5.665% Bill - 1/31/69 - Reopening 5.663% Bill - 4/30/69	276d 365d	1,440 2,305	- -	500 1,001	- -	
5/6/68	5/15/68	6% Note - 5/15/75-B	7y	-	6,750p	-	6,750p	22/ 100
5/8/68	5/15/68	6% Note - 8/15/69-C	1y 3m	10,284p	9/	-	3,352p	14p 10/ 23/
5/23/68	2/29/68 5/31/68	6.086% Bill - 2/28/69 - Reopening 6.079% Bill - 5/31/69	273d 365d	1,140 1,801	- -	500 1,002	- -	
6/25/68	3/31/68 6/30/68	5.745% Bill - 3/31/69 - Reopening 5.732% Bill - 6/30/69	273d 365d	1,200 2,205	- -	500 1,002	- -	
7/2/68	7/11/68 7/11/68	5.399% Bill - 3/24/69 - Tax ant. 7/ 5.426% Bill - 4/22/69 - Tax ant. 7/	260d 285d	4,210 4,026	- -	2,015 2,003	- -	
7/24/68	4/30/68 7/31/68	5.342% Bill - 4/30/69 - Reopening 5.310% Bill - 7/31/69	273d 365d	1,841 2,945	- -	500 1,001	- -	
8/5/68	8/15/68	5-5/8% Note - 8/15/74-B 14/	6y	28,368p	9/	-	5,415p	4,869p 24/
8/27/68	5/31/68 8/31/68	5.245% Bill - 5/31/69 - Reopening 5.151% Bill - 8/31/69	270d 365d	1,599 2,592	- -	501 1,000	- -	
9/24/68	6/30/68 9/30/68	5.202% Bill - 6/30/69 - Reopening 5.108% Bill - 9/30/69	273d 365d	1,343 2,041	- -	501 1,001	- -	
8/	10/1/68	1-1/2% Note - 10/1/73-E0	5y	-	3	-	3	
10/17/68	10/24/68	5.178% Bill - 6/23/69 - Tax ant. 7/	242d	6,951	-	3,010	-	
10/24/68	7/31/68 10/31/68	5.446% Bill - 7/31/69 - Reopening 5.401% Bill - 10/31/69	273d 365d	1,318 1,990	- -	502 1,002	- -	
10/28/68	11/15/68 11/15/68	5-5/8% Note - 5/15/70-B 14/ 5-3/4% Note - 11/15/74-A - Recpening	1y 6m 6y	- -	7,795p 2,329p	- -	7,795p 2,329p } 25/	100

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 14. 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 exchange value of securities eligible to be exchanged see Table 5 or 6.
- 6/ 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.
- 7/ Tax anticipation bill, acceptable at face value in payment of income taxes due on the 15th of the month in which the bills mature.
- 8/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of October 31, 1968.
- 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 bonds, notes, or certificates of indebtedness maturing on issue date of new security.
- 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 \$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.
- 12/ 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.
- 13/ Issued for cash and in exchange for Treasury bills maturing November 25, 1966.
- 14/ Price at which issued appears in either Table 5 or 6.
- 15/ 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.
- 16/ 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.
- 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 \$6,340 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 \$9,320 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. 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.
- 18/ 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 \$7,575 million for the notes of Series A-1969 and \$149 million for the notes of Series A-1974, were allotted in full where, as provided in the offering circulars, the subscriber made the required certification of ownership of securities maturing November 15, 1967. Subscriptions subject to allotment totaled \$8,070 million for the notes of Series A-1969 which were allotted 36 percent, and \$13,984 million for the notes of Series A-1974 which were allotted 7-1/2 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.
- 20/ Includes \$1,280 million allotted to Federal Reserve banks and Government investment accounts.
- 21/ Subscriptions for \$200,000 or less were allotted in full. Subscriptions for more than \$200,000 were allotted 39 percent but in no case less than \$200,000.
- 22/ Includes \$3,993 million allotted to Federal Reserve banks and Government investment accounts.
- 23/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 28 percent but in no case less than \$100,000.
- 24/ As provided in the offering circular subscriptions were allotted in full (1) for States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, and foreign central banks and foreign states where the subscriber certified that it owned securities maturing August 15, 1968, these totaled \$123 million (2) for Federal Reserve banks and Government investment accounts, these totaled \$4,811 million and (3) those for \$250,000 or less. All other subscriptions were allotted 18 percent but in no case less than \$250,000. The total of all subscriptions from the public was \$23,557 million.
- 25/ Includes \$5,336 million of the 5-5/8% notes and \$1,043 million of the 5-3/4% notes allotted to Federal Reserve banks and Government investment accounts.
- 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			
<u>1968</u>							
3-7/8% Bond	- 11/15/68	9/18/63	\$620 4/	\$0.65	-	4.01%	4.02%
			194 4/	1.60	-	4.23	4.02
			777 4/	0.95	-	4.08	4.02
			1,591				
<u>1969</u>							
4%	Bond	- 10/1/69 5/	287	0.45	-	4.10	4.06
			250	0.80	-	4.18	4-7/8% Note
			635	0.30	-	4.06	3-3/4% Note
			161	0.45	-	4.10	3-3/4% Note
			399 4/	0.50	-	4.11	3-7/8% Note
			179 4/	0.65	-	4.14	4% Note
			942 4/	0.10	-	4.03	3-5/8% Note
			294 4/	0.25	-	4.07	3-3/4% Bond
			579 4/	-	\$0.30	3.96	3-5/8% Note
			3,726				
<u>1970</u>							
4%	Bond	- 2/15/70	674	0.60	-	4.13	4.16
			640 4/	0.45	-	4.10	2-5/8% Bond
			176 4/	0.90	-	4.21	3-1/2% Note
			588 4/	0.40	-	4.09	4% Note
			379 4/	0.70	-	4.15	3-5/8% Note
			300 4/	0.50	-	4.12	3-7/8% Note
			903 4/	0.05	-	4.05	3-3/4% Bond
			724 4/	-	0.30	3.92	3-3/4% Note
			4,381				
<u>1971</u>							
4%	Bond	- 8/15/70 5/	165 4/	1.65	-	4.29	4.15
			211 4/	1.85	-	4.33	5% Note
			694 4/	0.95	-	4.17	4-7/8% Note
			278 4/	0.95	-	4.17	3-3/4% Note
			221 4/	1.80	-	4.32	3-3/4% Note
			654 4/	-	0.25	3.96	4-5/8% Note
			2,223				
4%	Bond	- 8/15/71	1,154 4/	-	-	4.00	4.11
			1,651 4/	-	.00	3.75	3-1/2% Bond
			2,806				
<u>1972</u>							
4%	Bond	- 11/15/71 5/	693 4/	1.10	-	4.03	3-1/2% Certificate
			94 4/	0.90	-	4.00	3-1/8% Certificate
			532 4/	0.70	-	3.97	2-1/2% Bond
			196 4/	0.70	-	3.97	3% Bond
			1,515				
			370 4/	0.70	-	4.09	3-1/2% Certificate
			259 4/	0.30	-	4.04	2-5/8% Note
			402 4/	0.60	-	4.07	3-1/4% Note
			449 4/	0.60	-	4.07	3-1/4% Certificate
			720 4/	0.60	-	4.08	3-1/4% Note
			379 4/	1.20	-	4.15	4% Note
			2,579				

(Continued on following page)

Footnotes at end of table.

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			
<u>1973</u>								
4%	Bond -	8/15/73	9/18/63	\$500 4/	\$1.15	-	4.14%	4.15% 3-1/4% Certificate
				214 4/	2.10	-	4.26	4-3/4% Note
				782 4/	1.45	-	4.18	3-3/4% Note
				621 4/	1.15	-	4.16	3-3/4% Bond
				340 4/	1.80	-	4.22	4% Note
				721 4/	0.40	-	4.07	3-5/8% Note
				716	0.70	-	4.12	3-3/4% Note
					<u>3,894</u>			
4-1/8% Bond -		11/15/73	7/24/64	362	0.90	-	4.24	5% Note
				232	1.25	-	4.29	4-7/8% Note
				344	0.75	-	4.22	3-3/4% Note
				213	0.90	-	4.24	3-3/4% Note
				769 4/	0.95	-	4.25	3-7/8% Note
				334 4/	1.10	-	4.27	4% Note
				1,303 4/	0.55	-	4.20	3-5/8% Note
				297 4/	0.70	-	4.23	3-3/4% Bond
				503 4/	0.15	-	4.17	3-5/8% Note
					<u>4,357</u>			
<u>1974</u>								
4-1/8% Bond -		2/15/74	1/19/65	493	0.65	-	4.21	2-5/8% Bond
				416 4/	0.50	-	4.19	3-1/2% Note
				140 4/	0.95	-	4.26	4% Note
				334 4/	0.45	-	4.19	3-5/8% Note
				400 4/	0.75	-	4.22	3-7/8% Note
				147 4/	0.55	-	4.20	3-3/4% Bond
				461 4/	0.10	-	4.16	3-3/4% Note
				739 4/	-	\$0.25	4.08	3-5/8% Bond
					<u>3,130</u>			
3-7/8% Bond -		11/15/74 5/	3/15/63	251 4/	-	-	3.88	3% Bond
				136 4/	1.50	-	4.04	3-1/2% Note
				314 4/	1.70	-	4.08	3-5/8% Note
				373 4/	0.90	-	3.97	3-3/8% Bond
					<u>1,074</u>			
<u>1975</u>								
4-1/4% Bond -		5/15/75-85 5/	1/29/64	106 4/	0.75	-	4.30	5% Note
				117 4/	0.95	-	4.32	4-7/8% Note
				239 4/	0.05	-	4.25	3-3/4% Note
				158 4/	0.05	-	4.25	3-3/4% Note
				76 4/	0.90	-	4.31	4-5/8% Note
				53 4/	-	1.15	4.17	2-5/8% Bond
					<u>748</u>			
<u>1980</u>								
4%	Bond -	2/15/80 5/	3/9/62	563 4/	-	0.25	3.98	4.20 2-5/8% Bond
				17 4/	0.90	-	4.07	3-1/2% Certificate
				2 4/	0.70	-	4.06	3-1/8% Certificate
				195 4/	1.00	-	4.08	3-1/2% Note
				420 4/	1.20	-	4.11	3-5/8% Note
				49 4/	0.50	-	4.04	2-1/2% Bond
				24 4/	0.50	-	4.04	3% Bond
				210 4/	-	0.50	3.96	3% Bond
				213 4/	0.40	-	4.03	3-3/8% Bond
					<u>1,131</u>			
3-1/2% Bond -		11/15/80 5/	9/29/61	1,035 4/	-	2.25	3.34	2-1/2% Bond
				238 4/	-	3.50	3.25	2-1/2% Bond
					<u>1,273</u>			
			10/3/60	643 4/	-	-	3.50	3.92 2-1/2% Bond

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

14. Do not include payments for accrued interest.

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 time

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>								
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 99.94	5.30% 5.30 5.30 5.30 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
<u>1969</u>				1,884	99.45	4.17	3-7/8% Note	- 8/13/65-D
4% Bond	-	2/15/69	8/13/65	147 * 147	100.50 100.50	3.93 3.93	Series F & G savings bonds 1/	
4% Bond	-	10/1/69 2/	12/15/60	1,114	99.75	4.04	1/	
<u>1970</u>			1/24/62	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% Note	-	11/15/70-A	2/15/66	2,509	99.92	5.40	1/	
<u>1971</u>				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
5-3/8% Note	-	2/15/71-C	8/30/67	465 284 455 1,204	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
5-1/4% Note	-	5/15/71-A	8/15/66	41 * 41	99.50 99.50	3.94 3.94	Series F & G savings bonds 1/	
3-7/8% Bond	-	11/15/71 2/	5/15/62	1,777 54 174 2,006	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	-	4/15/72-A	2/15/67	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
4-3/4% Note	-	5/15/72-B	5/15/67	732 1,329 2,062	100.25 100.25	4.22 4.22	4-5/8% Note 3-7/8% Note	- - 2/15/67-B 2/15/67-C
<u>1974</u>			5/15/65	5,414 4,442 428 10,284	99.62 99.62 99.62	5.70 5.70 5.70	1/ 4-1/4% Note 3-3/4% Bond	- - 8/15/68-C 8/15/68
4-1/4% Bond	-	5/15/74	8/15/68	517	99.00	3.97	2-1/2% Bond	- - 5/15/65-A 5/15/65-C
5-5/8% Note	-	8/15/74-B	11/15/61	507 1,107 929 433 2,977	99.40 99.15 99.85 98.85	5.73 5.73 5.73 5.72	4-1/4% Note 3-3/4% Bond 5-1/4% Note 3-7/8% Bond	- - - - 8/15/68-C 8/15/68 11/15/68-D 11/15/68
3-7/8% Bond	-	11/15/74 2/	1/23/59	884 34 * 34	99.00 99.50 99.50	4.07 4.04 4.04	1/ Series F & G savings bonds 1/	
<u>1980</u>			12/15/62	1,135	100.50	3.22	1/	
4% Bond	-	2/15/80 2/	6/3/58					
3-1/4% Bond	-	5/15/85						

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>1987</u>										
4-1/4%	Bond	-	8/15/87-92 2/	8/15/62	{ * \$5 360 365	\$101.00 101.00 101.00	4.19% 4.19 4.19	4% 3-1/4% 1/	Note Note -	8/15/62-B 8/15/62-G
<u>1988</u>										
4%	Bond	-	2/15/88-93	1/17/63	250	99.85	4.01	1/		
<u>1989</u>										
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	1/		

1/ Issued for cash.
2/ Additional issue.

Less than \$500,000.

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/
		For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/				
										Pension and retirement funds	Other funds				
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 88	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	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	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	2,509	6,363	6,066	2,240	164	30	65	135	26	4	317	481	385	
8/30/67	5-3/8% Note 2/15/71-C	-	52	1,900	83	15	43	24	6	3	24	179	180		
11/15/67	5-5/8% Note 2/15/69-A 5-3/4% Note 11/15/74-A	3,156 1,507	7,581 145	7,486 77	1,973 716	127 207	53 24	47 65	125 64	19 21	1 7	121 87	535 217	250 167	
2/15/68	5-3/4% Note 2/15/75-A	-	5,148	1,280	2,430	131	99	75	52	22	12	169	512	366	
5/21/68	5-5/8% Note 5/15/69-B	4,277	-	139	3,637	99	7	21	30	3	*	17	184	140	
5/15/68	0% Note 8/15/69-C 0% Note 5/15/75-B	3,352 -	14 6,750p	124 3,992	2,575 1,624	277 112	18 59	13 40	42 54	20 29	3 31	47 129	81 476	166 204	
8/15/68	5-5/8% Note 8/15/74-B	5,415p	4,869p	4,811	2,474	434	83	180	330	55	21	158	974	764	

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/ 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	1-month series 1/	Tax anticipa- tion series	Other series	U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks	Corpor- ations 2/	Brokers and traders	All other
7/31/66	7/31/67	4.964	995				265	234	17	317	170
8/26/66	3/22/67 4/21/67	5.338 5.433			2,06 1,003		-	1,494	1	-	-
8/31/66	2/21/67	5.844	1,000				351	403	2	15	-
9/30/66	4/30/67 5/30/67	5.808 5.806	900	500			80	235	5	153	24
10/18/66	4/21/67 6/22/67	5.483 5.586			1,507 3/	2,007	185	308		212	175
10/31/66	7/31/67 10/31/67	5.567 5.544	905	500			-	1,498		-	5
11/25/66	4/	5.318				1,202	117	21	1	14	11
11/30/66	8/31/67 11/30/67	5.552 5.519	900	501			38	167	1	187	2
12/12/66	6/22/67	5.245			213/		277	243	7	275	18
12/31/66	9/30/67 12/31/67	4.920 4.820	901	500			17	280		126	17
1/31/67	10/31/67 1/31/68	4.656 4.577	901	501			231	438		217	171
2/28/67	11/30/67 2/29/68	4.718 4.696	901	500			128	227	8	116	21
3/13/67	6/22/67	4.295			2,707 3/		-	2,673	1	-	32
3/31/67	12/31/67 3/31/68	4.077 4.074	900	500			98	134	5	255	8
4/30/67	1/31/68 4/30/68	3.843 3.833	902	500			130	167	7	189	7
5/31/67	2/29/68 5/31/68	3.945 3.934	900	500			193	315	7	244	143
6/30/67	3/31/68 6/30/68	4.723 4.732	1,001	500			124	229	1	143	3
7/11/67	3/22/68 4/22/68	4.861 4.898			2,003 2,001		-	2,000	2	-	1
7/31/67	4/30/68 7/31/68	5.164 5.150	1,001	500			277	225	21	15	6
8/31/67	5/31/68 8/31/68	5.097 5.100	1,000	501			188	216	1	87	9
9/30/67	6/30/68 9/30/68	5.144 5.124	1,000	500			263	337	6	270	122
10/9/67	4/22/68 6/24/68	4.934 5.108			1,506 3/	3,006	-	1,500	1	-	4
10/31/67	7/31/68 10/31/68	5.313 5.301	1,002	501			100	2,901	1	-	-
11/30/67	8/31/68 11/30/68	5.422 5.431	1,000	500			133	156	2	203	6
12/31/67	9/30/68 12/31/68	5.555 5.544	1,000	500			234	287	2	374	105
1/15/68	6/24/68	5.058			2,528 3/		-	2,521	1	-	6
1/31/68	10/31/68 1/31/69	5.254 5.267	1,000	500			166	108	8	221	5
2/29/68	11/30/68 2/28/69	5.240 5.281	1,002	500			292	284	5	340	79
3/31/68	12/31/68 3/31/69	5.423 5.475	1,000	500			156	205	16	117	6
4/30/68	1/31/69 4/30/69	5.665 5.663	1,001	500			258	338	11	317	78
5/31/68	2/28/69 5/31/69	6.086 6.079	1,002	500			171	161	12	128	28
6/30/68	3/31/69 6/30/69	5.745 5.732	1,002	500			285	288	13	259	155

PUBLIC DEBT OPERATIONS

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

(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
7/11/68	{ 3/24/69 4/22/69	5.399 5.426			2,015 2,003		- -	2,003 2,000	1 1	* -	12 3
7/31/68	{ 4/30/69 7/31/69	5.342 5.310	1,001	500			163 302	90 301	1 71	235 208	11 119
8/31/68	{ 5/31/69 8/31/69	5.245 5.151	1,000	501			135 23	124 335	11 24	208 230	23 388
9/30/68	{ 6/30/69 9/30/69	5.202 5.108	1,001	501			117 298	203 211	11 22	146 378	24 92
10/24/68	6/23/69	5.178			3,010		-	2,885	3	8	114
10/31/68	{ 7/31/69 10/31/69	5.446 5.401	1,002	502			155 275	227 94	* 5	106 512	14 116

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.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing securities 1			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2	
(In millions of dollars)								
7/31/66	3.875% Bill - 7/31/66	7/31/65	1,000	1,000 3/	-	-	-	
	4% Note - 8/15/66-A	2/15/62	8,436	-	8,436	5,628 2,307	501	5-1/4% Cert. - 8/15/67-A 5-1/4% Note - 5/15/71-A
	3% Bond - 8/15/66	2/28/58	700	-	700	291 271	138	5-1/4% Cert. - 8/15/67-A 5-1/4% Note - 5/15/71-A
	Total.....		9,136	-	9,136	8,497	639	5.019 of 5-1/4% Cert. 2,578 of 5-1/4% Note
8/15/66	4-3/4% Cert. - 11/15/66-A	1/19/66	1,652	-	1,652	517	-	
	4% Note - 11/15/66-E	2/15/65	2,254	-	2,254	584	-	
	3-3/8% Bond - 11/15/66	3/15/61	1,851	-	1,851	586	-	5-1/4% Note - 5/15/71-A
	Total.....		5,757	-	5,757	1,687	-	
	Grand total.....		14,893	-	14,893	10,184	639	5,919 of 5-1/4% Cert. 4,265 of 5-1/4% Note
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 4/	-	-	-	
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 4/	-	-	-	
	3-3/8% Bond - 11/15/66	3/15/61	1,264	1,264	-	279 19	966	5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B
	4% Note - 11/15/66-E	2/15/65	1,672	1,672	-	609 28	1,035	5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B
11/15/66	4-3/4% Cert. - 11/15/66-A	1/19/66	1,135	1,135	-	44 19	1,071	5-5/8% Note - 2/15/68-A 5-3/8% Note - 11/15/71-B
	Total.....		4,071	4,071 5/	-	999	3,072 6/	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 4/	-	-	-	
12/31/66	4.731% Bill - 12/31/66	12/31/65	1,001	1,001 4/	-	-	-	
1/31/67	4.699% Bill - 1/31/67	1/31/66	1,001	1,001 4/	-	-	-	
	3-5/8% Note - 2/15/67-B	3/15/63	2,358	2,358	-	396 54	1,907	4-3/4% Note - 5/15/68-B 4-3/4% Note - 2/15/72-A
2/15/67	4% Note - 2/15/67-C	8/13/65	5,151	5,151	-	3,240 174	1,737	4-3/4% Note - 5/15/68-B 4-3/4% Note - 2/15/72-A
	Total.....		7,508	7,508 5/	-	3,864	3,644 6/	3,636 of 4-3/4% Note-B 228 of 4-3/4% Note-A
2/28/67	4.845% Bill - 2/28/67	2/28/66	1,000	1,000 4/	-	-	-	
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 4/	-	-	-	
4/1/67	1-1/2% Note - 4/1/67-EA	4/1/62	270	270	-	-	-	
	5.433% Bill - 4/21/67	8/26/66	1,003	1,003 7/	-	-	-	
4/21/67	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 4/	-	-	-	
	4-1/4% Note - 5/15/67-D	11/15/65	9,748	-	9,748	5,804 3,506	438	4-1/4% Note - 8/15/68-C 4-3/4% Note - 5/15/72-B
	2-1/2% Bond - 6/15/67	5/5/42	1,429	-	1,429	640 446	-	4-1/4% Note - 8/15/68-C 4-3/4% Note - 5/15/72-B
	Total.....		11,177	-	11,177	10,396	438	6,444 of 4-1/4% Note 3,952 of 4-3/4% Note
5/15/67	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	438	6,444 of 4-1/4% Note 5,310 of 4-3/4% Note
5/31/67	4.966% Bill - 5/31/67	5/31/66	1,001	1,001 4/	-	-	-	
6/15/67	2-1/2% Bond - 6/15/67	5/5/42	344	344	-	-	-	

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 retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
6/22/67	5.586% Bill 5.245% Bill 4.295% Bill	- 6/22/67 - 6/22/67 - 6/22/67	10/18/66 10/18/66 10/18/66	2,007 801 2,707	2,007 801 2,707	- - -	- - -	
6/30/67	4.697% Bill 5.808% Bill	- 6/30/67 - 6/30/67	6/30/66 6/30/66	1,001 500	1,001 500	- -	- -	
7/31/67	4.964% Bill 5.567% Bill	- 7/31/67 - 7/31/67	7/31/66 7/31/66	995 500	995 500	- -	- -	
8/15/67	5-1/4% Cert. 3-3/4% Note 4-7/8% Note	- 8/15/67-A - 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	4,621 420 1,322	989 1,674 582	5-1/4% Note - 11/15/68-D
	Total.....			9,608	9,608 5/	6,363	3,245 6/	
8/31/67	5.844% Bill 5.552% Bill	- 8/31/67 - 8/31/67	8/31/66 8/31/66	1,000 501	1,000 501	- -	- -	
9/30/67	5.806% Bill 4.420% Bill	- 9/30/67 - 9/30/67	9/30/66 9/30/66	900 500	900 500	- -	- -	
10/1/67	1-1/2% Note	- 10/1/67-E0	10/1/62	457	457	- -	- -	
10/31/67	5.544% Bill 4.656% Bill	- 10/31/67 - 10/31/67	10/31/66 10/31/66	905 501	905 501	- -	- -	
11/15/67	4-7/8% Note 3-5/8% Bond	- 11/15/67-F - 11/15/67	5/15/66 3/15/61	8,135 2,019	8,135 2,019	6,929 652	1,101 1,326	5-5/8% Note - 2/15/69-A 5-3/4% Note - 11/15/74-A 5-5/8% Note - 2/15/69-A 5-3/4% Note - 11/15/74-A
	Total.....			10,154	10,154 5/	7,726	2,427 6/	7,581 of 5-5/8% Note 145 of 5-3/4% Note
11/30/67	5.519% Bill 4.718% Bill	- 11/30/67 - 11/30/67	11/30/66 11/30/66	900 500	900 500	- -	- -	
12/31/67	4.820% Bill 4.077% Bill	- 12/31/67 - 12/31/67	12/31/66 12/31/66	901 500	901 500	- -	- -	
1/31/68	4.577% Bill 3.843% Bill	- 1/31/68 - 1/31/68	1/31/67 1/31/67	901 500	901 500	- -	- -	
2/15/68	5-5/8% Note 4-1/4% Note 3-3/4% Bond 5-1/4% Note 3-7/8% Bond	- 2/15/68-A - 8/15/68-C - 8/15/68 - 11/15/68-D - 11/15/68	11/15/66 5/15/67 4/18/62 8/15/67 9/15/63	2,635 6,444 3,747 9,913 1,591	- - - - -	2,635 6,444 3,747 9,913 1,591	2,171 507 1,107 929 433	464 - - - -
	Total.....			21,695	-	21,695	2,977	-
	Grand total.....			24,331	-	24,331	5,148	464
2/29/68	4.696% Bill 3.945% Bill	- 2/29/68 - 2/29/68	2/28/67 2/28/67	901 500	901 500	- -	- -	
3/22/68	4.861% Bill	- 3/22/68	7/11/67	2,003	2,003	- -	- -	
3/31/68	4.074% Bill 4.723% Bill	- 3/31/68 - 3/31/68	3/31/67 3/31/67	900 500	900 500	- -	- -	
4/1/68	1-1/2% Note	- 4/1/68-EA	4/1/63	212	212	- -	- -	
4/30/68	3.833% Bill 5.164% Bill	- 4/30/68 - 4/30/68	4/30/67 4/30/67	900 500	900 500	- -	- -	
5/15/68	4-3/4% Note 3-7/8% Bond	- 5/15/68-B - 5/15/68	2/15/67 6/23/60	5,587 2,460	- -	5,587 2,460	5,047p 1,699p	540p 761p
	Total.....			8,047	-	8,047	6,747p	1,300p 8/
5/31/68	3.934% Bill 5.097% Bill	- 5/31/68 - 5/31/68	5/31/67 5/31/67	900 501	900 501	- -	- -	
6/30/68	4.732% Bill 5.144% Bill	- 6/30/68 - 6/30/68	6/30/67 6/30/67	1,001 500	1,001 500	- -	- -	
7/31/68	5.150% Bill 5.313% Bill	- 7/31/68 - 7/31/68	7/31/67 7/31/67	1,001 501	1,001 501	- -	- -	
8/15/68	4-1/4% Note 3-3/4% Bond	- 8/15/68-C - 8/15/68	5/15/67 4/18/62	5,936 2,640	5,936 2,640	- 4,444p 425p	1,492p 2,215p	5-5/8% Note - 8/15/74-B
	Total.....			8,576	-	8,576 5/	4,869p	3,707p 9/

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
8/31/68	5.100% Bill	-	8/31/68	8/31/67	1,000	1,000	-	
	5.422% Bill	-	8/31/68	8/31/67	500	500	-	
9/30/68	5.124% Bill	-	9/30/68	9/30/67	1,000	1,000	-	
	5.555% Bill	-	9/30/68	9/30/67	500	500	-	
10/1/68	1-1/2% Note	-	10/1/68-E0	10/1/63	115	115	-	
10/31/68	5.301% Bill	-	10/31/68	10/31/67	1,002	1,002	-	
	5.254% Bill	-	10/31/68	10/31/67	500	500	-	
11/15/68	5-1/4% Note	-	11/15/68-D	5/15/67	8,984	-	8,984	
	3-7/8% Bond	-	11/15/68	9/15/63	1,158	-	1,158	
	2-1/2% Bond	-	12/15/68	12/1/42	1,787	-	1,787	
	Total.....				11,929	-	11,929	
						10,124p	1,805p	7,795p of 5-5/8% Note 2,329p of 5-3/4% Note

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 one-year bills (see Table 4).

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

5/ Holders of the maturing notes, bonds, or 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 new securities offered.

6/ Excess of maturing securities over allotments of new securities paid for with the maturing securities.

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

8/ Of this amount, \$8 million of the 4-3/4% notes and \$6 million of the 3-7/8% bonds were submitted in payment for subscriptions allotted for 6% Treasury Notes of Series C-1969 which were offered on a cash basis. Holders of the maturing securities were not offered preemptive rights to exchange their holdings for the notes of Series C-1969. For detail of offering see Table 4.

p Preliminary.

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

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/67	Bill	2,006	1,124	882
4/21/67	Bill	1,003		
4/21/67	Bill	1,507	790	1,720
6/22/67	Bill	2,007		
6/22/67	Bill	801		
6/22/67	Bill	2,707	2,061	3,453
3/22/68	Bill	2,003	884	1,119
4/22/68	Bill	2,001		
4/22/68	Bill	1,506	1,288	2,219
6/24/68	Bill	3,006		
6/24/68	Bill	2,528	2,113	3,421

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
				(Percent)			(In millions of dollars)
1966-July....	Certificates of indebtedness	6/17/66 6/20/66 4/29/66 5/31/66 6/30/66 7/20/66 7/21/66 7/22/66 7/22/66	9/16/66 9/16/66 7/29/66 8/31/66 9/30/66 10/20/66 10/21/66 10/21/66 10/21/66	4.575 4.575 4.65 4.65 4.45 5.00 5.00 5.00 5.00	- - - - - 125 10 20 30	40 65 50 50 50 - - - -	747
Aug....	Certificates of indebtedness	8/1/66 8/1/66 8/2/66 7/22/66 8/8/66 8/16/66 7/20/66 8/31/66	11/2/66 11/1/66 11/2/66 10/21/66 11/7/66 11/16/66 10/20/66 11/30/66	4.75 4.82 4.85 5.00 4.85 4.75 5.00 5.10	22 95 100 - 25 8 - 50	10 95 100 20 - - 125 -	697
Sept....	Certificates of indebtedness	9/2/66 8/1/66 8/16/66 7/21/66 8/31/66 9/28/66 9/29/66 9/30/66	12/2/66 11/2/66 11/16/66 10/21/66 11/30/66 12/28/66 12/29/66 12/30/66	5.10 4.75 4.75 5.00 5.10 5.50 5.50 5.47	100 - - - - 18 100 40	- 12 8 10 50 - - -	875
Oct....	Notes Certificates of indebtedness	7/6/65 11/12/65 7/22/66 10/21/66	10/6/66 5/13/68 10/21/66 1/23/67	3.97 4.30 5.00 5.45	- - - 30	125 2 30 -	747
Nov....	Bonds Certificates of indebtedness	9/16/64 9/28/66 9/2/66 8/8/66 11/7/66	11/1/66 12/28/66 12/2/66 11/7/66 2/7/67	4.125 5.50 5.10 4.85 5.25	- - - - 25	30 18 55 25 -	645
Dec....	Certificates of indebtedness Notes	9/2/66 12/2/66 11/12/65 12/19/66 12/21/66 6/22/66 12/22/66 12/23/66 12/27/66 9/29/66 12/29/66 10/21/66 9/30/66	12/2/66 3/2/67 5/13/68 3/20/67 3/21/67 12/22/66 6/22/67 3/23/67 3/28/67 12/29/66 3/29/67 1/23/67 12/30/66	5.10 5.20 4.30 5.05 4.85 4.50 4.95 4.85 4.75 5.50 4.75 5.45 5.47	- 45 - 40 15 - 50 15 70 - 100 100 - 40	45 30 2 - - - 50 - - 100 100 20 40	593
1967-Jan....	Certificates of indebtedness	12/2/66 12/19/66 12/21/66 12/23/66 10/21/66 12/27/66 11/7/66	3/2/67 3/20/67 3/21/67 3/23/67 1/23/67 3/28/67 2/7/67	5.20 5.05 4.85 4.85 5.45 4.75 5.25	- - - - - - -	15 40 40 15 15 45 25	428
Feb....	Certificates of indebtedness	12/27/66	3/28/67	4.75	-	25	403
Mar....	Notes	11/12/65	5/13/68	4.30	-	1	402
Apr....	Notes	11/12/65	5/13/68	4.30	-	*	402
May....	Notes	11/12/65	5/13/68	4.30	-	3	399

(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)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)			
					(In millions of dollars)		
1967-June..	Notes	11/12/65	5/13/68	4.30	-	*	
	Certificates of indebtedness	12/22/66	6/22/67	4.95	-	50	
		6/22/67	12/22/67	3.85	50	-	
		6/28/67	9/27/67	3.50	100	-	
		6/30/67	9/29/67	3.50	125	-	
July..	Notes	11/12/65	5/13/68	4.30	-	*	
	Certificates of indebtedness	6/28/67	9/27/67	3.50	-	90	
		7/25/67	10/25/67	4.45	150	-	
		7/26/67	9/27/67	3.50	13	-	
		7/26/67	10/26/67	4.45	5	-	
		7/26/67	10/26/67	4.45	10	-	
		7/27/67	10/27/67	4.45	20	-	
		7/28/67	9/27/67	3.50	60	-	
		7/31/67	10/30/67	4.45	75	-	
		7/31/67	9/27/67	3.50	17	-	
		7/31/67	10/31/67	4.45	10	-	
Aug...	Notes	11/12/65	5/13/68	4.30	-	2	
	Certificates of indebtedness	6/28/67	9/27/67	3.50	-	10	
		7/26/67	9/27/67	3.50	-	13	
		7/28/67	9/27/67	3.50	-	60	
		8/2/67	9/27/67	3.50	10	10	
		8/2/67	11/2/67	4.20	14	-	
		7/31/67	9/27/67	3.50	-	17	
		6/30/67	9/29/67	3.50	-	125	
		8/7/67	11/8/67	4.20	12	-	
		8/8/67	11/8/67	4.20	10	-	
		7/25/67	10/25/67	4.45	-	150	
		8/14/67	11/14/67	4.1875	50	11	
		7/31/67	10/30/67	4.45	-	75	
	Certificates of indebtedness	8/15/67	10/30/67	4.45	42	42	
		8/17/67	10/25/67	4.45	4	4	
		8/17/67	10/30/67	4.45	22	22	
		8/18/67	10/25/67	4.45	6	6	
		8/23/67	11/24/67	4.35	10	-	
		8/25/67	11/14/67	4.1875	3	-	
		8/25/67	11/22/67	4.35	5	-	
		8/28/67	11/22/67	4.35	28	-	
		8/29/67	11/28/67	4.50	60	-	
		8/31/67	11/30/67	4.50	50	-	
		8/31/67	10/30/67	4.45	13	-	
		8/31/67	11/22/67	4.35	17	-	
		8/31/67	11/28/67	4.50	40	-	
Sept...	Notes	11/12/65	5/13/68	4.30	-	1	
	Certificates of indebtedness	9/1/67	10/1/68	4.09	100	-	
		8/14/67	11/14/67	4.1875	-	39	
		8/25/67	11/14/67	4.1875	-	3	
		8/25/67	11/22/67	4.35	-	5	
		8/28/67	11/22/67	4.35	-	28	
		8/29/67	11/28/67	4.50	-	60	
		8/31/67	10/30/67	4.45	-	13	
		8/31/67	11/22/67	4.35	-	17	
		8/31/67	11/28/67	4.50	-	4	
		8/31/67	11/30/67	4.50	-	8	
		9/1/67	10/30/67	4.45	59	59	
		9/5/67	11/5/67	4.35	10	-	
		9/6/67	12/6/67	4.35	5	-	
		9/14/67	12/14/67	4.40	10	-	
		9/15/67	11/22/67	4.35	38	38	
		9/15/67	11/28/67	4.50	100	38	
		9/15/67	11/30/67	4.50	9	-	
		9/19/67	12/19/67	4.50	100	-	

(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)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1967-Oct...	Certificates of indebtedness	7/26/67	10/26/67	(Percent)	(In millions of dollars)		
		7/26/67	10/26/67	4.45	-	5	
		7/27/67	10/27/67	4.45	-	10	
		7/31/67	10/31/67	4.45	-	20	
		8/31/67	11/30/67	4.50	-	10	
		9/15/67	11/28/67	4.50	-	42	
		9/15/67	11/30/67	4.50	-	62	
		10/3/67	11/28/67	4.50	15	1	
		10/3/67	1/3/68	4.55	5	15	
		10/16/67	1/16/68	4.60	12	-	
		10/17/67	1/17/68	4.70	100	-	
		10/18/67	1/18/68	4.70	10	1,225	
		10/19/67	11/28/67	4.50	100	39	
		10/19/67	11/30/67	4.50	43	-	
		10/25/67	1/25/68	4.60	25	-	
		10/26/67	1/26/68	4.60	5	-	
		10/26/67	1/26/68	4.60	10	-	
		10/26/67	1/26/68	4.60	97	-	
		10/27/67	1/16/68	4.70	14	-	
		10/27/67	1/26/68	4.60	20	-	
		10/30/67	1/30/68	4.60	40	-	
		10/31/67	1/31/68	4.55	10	-	
Nov...	Certificates of indebtedness	9/16/64	11/1/67	4.25	-	30	
		11/12/65	5/13/68	4.30	-	1	
		8/2/67	11/2/67	4.20	-	14	
		8/7/67	11/8/67	4.20	-	12	
		8/8/67	11/8/67	4.20	-	10	
		8/23/67	11/24/67	4.35	-	10	
		9/15/67	11/30/67	4.50	-	7	
		10/19/67	11/28/67	4.50	-	61	
		10/19/67	11/30/67	4.50	-	43	
		10/26/67	1/26/68	4.60	-	97	
		10/27/67	1/16/68	4.70	-	14	
		11/2/67	2/2/68	4.55	100	-	
		11/2/67	2/2/68	4.55	14	-	
		11/8/67	2/8/68	4.70	22	-	
		11/9/67	2/9/68	4.70	10	-	
		11/13/67	2/13/68	4.70	25	-	
		11/13/67	2/13/68	4.70	8	-	
		11/13/67	1/26/68	4.60	32	2	
		11/14/67	1/16/68	4.70	53	53	
		11/14/67	1/26/68	4.60	15	-	
		11/14/67	2/7/68	4.70	50	50	
		11/17/67	1/16/68	4.70	56	56	
		11/17/67	1/15/68	4.60	50	50	
		11/17/67	11/30/67	4.50	3	3	
		11/21/67	1/22/68	4.60	6	6	
		11/22/67	1/22/68	4.58	57	34	
		11/22/67	2/21/68	4.85	63	-	
		11/22/67	2/20/68	5.00	32	-	
		11/24/67	2/20/68	5.00	9	-	
		11/27/67	2/20/68	5.00	459	-	
		11/27/67	2/7/68	4.70	50	-	
		11/27/67	1/16/68	4.70	100	-	
		11/27/67	1/15/68	4.60	19	-	
		11/28/67	1/15/68	4.60	31	-	
		11/28/67	11/30/67	4.50	6	6	
		11/28/67	2/28/68	4.95	10	-	
		11/29/67	11/30/67	4.50	44	44	
		11/29/67	12/29/67	4.65	21	-	
		11/29/67	1/24/68	4.60	150	-	
		11/29/67	1/29/68	4.60	75	-	
		11/29/67	1/29/68	4.45	40	-	
		11/29/67	2/21/68	5.00	50	-	
		11/29/67	2/29/68	4.95	50	-	
		11/30/67	12/29/67	4.65	4	-	
		11/30/67	2/29/68	4.95	50	-	
		11/30/67	2/29/68	4.95	200	-	

(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)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
1967-Dec...	Certificates of indebtedness	6/22/67	12/22/67	(Percent)	(In millions of dollars)		
		9/5/67	12/5/67	3.85	-	50	
		9/6/67	12/6/67	4.35	-	10	
		9/14/67	12/14/67	4.35	-	5	
		9/19/67	12/19/67	4.40	-	10	
		10/26/67	1/26/68	4.50	-	100	
		11/13/67	1/26/68	4.60	-	30	
		11/14/67	1/26/68	4.60	-	15	
		11/22/67	2/20/68	5.00	-	32	
		11/24/67	2/20/68	5.00	-	9	
		11/27/67	1/15/68	4.60	-	19	
		11/27/67	1/16/68	4.70	-	100	
		11/27/67	2/7/68	4.70	-	50	
		11/27/67	2/20/68	5.00	-	141	
		11/28/67	1/15/68	4.60	-	31	
		11/29/67	12/29/67	4.65	-	21	
		11/29/67	1/24/68	4.60	-	150	
		11/29/67	1/29/68	4.60	-	75	
		11/29/67	2/21/68	5.00	-	50	
		11/30/67	12/29/67	4.65	-	4	
		11/30/67	2/29/68	4.95	-	50	
		12/1/67	3/1/68	4.95	63	63	1,944
		12/4/67	3/4/68	4.95	186	186	
		12/5/67	3/5/68	5.00	10	-	
		12/6/67	3/6/68	5.00	5	-	
		12/14/67	2/20/68	5.00	60	-	
		12/14/67	3/14/68	4.95	10	-	
		12/15/67	2/20/68	5.00	54	-	
		12/15/67	2/29/68	4.95	33	33	
		12/18/67	1/16/68	4.70	33	33	
		12/18/67	2/7/68	4.70	50	50	
		12/18/67	2/29/68	4.95	17	17	
		12/19/67	1/16/68	4.70	44	44	
		12/19/67	3/20/68	5.15	100	-	
		12/20/67	1/16/68	4.70	16	16	
		12/21/67	1/15/68	4.60	6	6	
		12/21/67	1/16/68	4.70	7	7	
		12/22/67	1/15/68	4.60	40	40	
		12/22/67	6/24/68	5.65	50	-	
		12/26/67	1/15/68	4.60	4	4	
		12/26/67	3/26/68	5.00	54	54	
		12/27/67	3/27/68	5.00	20	-	
1968-Jan...	Notes	10/12/65	1/12/68	4.26	-	25	
		11/12/65	5/13/68	4.30	-	4	
		9/1/67	10/1/68	4.99	-	200	
		1/12/68	4/13/70	5.42	25	-	
		10/3/67	1/3/68	4.55	-	5	
		10/16/67	1/16/68	4.60	-	12	
		10/17/67	1/17/68	4.70	-	100	
		10/18/67	1/18/68	4.70	-	10	
		10/25/67	1/25/68	4.60	-	25	
		10/26/67	1/26/68	4.60	-	10	
		10/26/67	1/26/68	4.60	-	5	
		10/27/67	1/26/68	4.60	-	0	
		10/30/67	1/30/68	4.60	-	40	
		10/31/67	1/31/68	4.55	-	10	
		11/22/67	2/21/68	4.85	-	16	
Certificates of indebtedness	Certificates of indebtedness	11/22/67	1/22/68	4.58	-	23	
		11/27/67	2/20/68	5.00	-	318	
		11/29/67	2/29/68	4.95	-	50	
		11/29/67	1/29/68	4.45	-	40	
		12/14/67	2/20/68	5.00	-	12	
		1/2/68	2/20/68	5.00	61	-	
		1/3/68	4/3/68	5.10	5	-	
		1/3/68	2/20/68	5.00	7	-	
		1/3/68	3/29/68	5.00	72	72	
		1/4/68	4/4/68	5.10	15	-	
		1/5/68	3/29/68	5.00	16	16	
		1/10/68	2/20/68	5.00	42	-	
		1/11/68	2/20/68	5.00	26	-	
		1/12/68	2/20/68	5.00	9	-	
		1/16/68	4/16/68	5.10	12	-	
		1/16/68	4/16/68	5.10	31	-	
		1/17/68	4/17/68	5.10	100	-	
		1/17/68	4/16/68	5.10	27	-	
		1/18/68	4/18/68	5.10	10	-	
		1/19/68	4/16/68	5.10	5	-	
		1/22/68	4/16/68	5.10	23	-	
		1/25/68	4/25/68	5.10	25	-	

(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)

PUBLIC DEBT OPERATIONS.

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

(Payable in U. S. Dollars)

PUBLIC DEBT OPERATIONS

Table 9. - Foreign Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries - (Continued)

(Payable in U.S. Dollars)

Month of activity	Securities	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
				(Percent)	(In millions of dollars)		
1968-Aug...	Certificates of indebtedness	8/13/68	9/5/68	5.65	10	10	
		8/15/68	9/16/68	5.75	29	29	
		8/16/68	9/5/68	5.65	23	23	
		8/16/68	9/16/68	5.75	6	3	
		8/19/68	9/5/68	5.65	11	11	
		8/20/68	9/12/68	5.75	42	42	
		8/20/68	9/16/68	5.75	82	-	
		8/26/68	9/5/69	5.65	49	49	
		8/26/68	9/16/68	5.75	5	-	
		8/28/68	9/6/68	5.65	25	-	
		8/30/68	9/5/68	5.65	60	-	
		8/30/68	10/30/68	5.20	10	-	
		6/24/68	9/24/68	5.60	-	30	
		8/16/68	9/16/68	5.75	-	3	
		8/20/68	9/16/68	5.75	-	82	
		8/26/68	9/16/68	5.75	-	5	
		8/28/68	9/6/68	5.65	-	25	
		8/30/68	9/5/68	5.65	-	60	
		8/30/68	10/30/68	5.20	-	10	
		9/3/68	12/3/68	5.20	200	200	
		9/5/68	9/16/68	5.75	5	5	
		9/5/68	12/5/68	5.20	8	8	
		9/6/68	12/5/68	5.20	6	6	
		9/10/68	12/10/68	5.25	50	50	
		9/13/68	9/16/68	5.75	7	7	
Sept..	Certificates of indebtedness	9/13/68	12/10/68	5.25	5	5	
		9/16/68	10/8/68	5.40	20	-	
		9/17/68	12/17/68	5.25	33	33	
		9/19/68	12/17/68	5.25	70	60	
		9/20/68	10/8/68	5.40	12	-	
		9/20/68	12/17/68	5.25	5	-	
		9/23/68	10/8/68	5.40	22	-	
		9/24/68	10/8/68	5.40	8	-	
		9/25/68	10/8/68	5.40	13	-	
		9/25/68	12/10/68	5.25	15	-	
		9/25/68	12/17/68	5.25	35	-	
		9/26/68	10/1/68	5.40	5	-	
		9/26/68	10/8/68	5.40	25	-	
		9/26/68	12/10/68	5.25	55	-	
		9/27/68	10/1/68	5.40	13	-	
		9/30/68	10/1/68	5.40	43	-	
	Notes	9/9/68	1/15/70	5.30	100	-	
		9/9/68	3/9/73	5.35	10	-	
		9/10/68	1/15/70	5.34	50	-	
		9/26/68	1/30/70	5.30	100	-	
		9/27/68	3/27/73	5.30	10	-	
		9/16/68	10/8/68	5.40	-	20	
		9/19/68	12/17/68	5.25	-	10	
		9/20/68	10/8/68	5.40	-	12	
		9/20/68	12/17/68	5.25	-	5	
		9/23/68	10/8/68	5.40	-	22	
		9/24/68	10/8/68	5.40	-	8	
		9/25/68	10/8/68	5.40	-	13	
		9/25/68	12/10/68	5.25	-	15	
		9/25/68	12/17/68	5.25	-	35	
		9/26/68	10/1/68	5.40	-	5	
		9/26/68	10/8/68	5.40	-	25	
		9/26/68	12/10/68	5.25	-	55	
		9/27/68	10/1/68	5.40	-	13	
		9/30/68	10/1/68	5.40	-	43	
		10/1/68	12/16/68	5.25	3	3	
		10/2/68	12/16/68	5.25	11	11	
Oct...	Certificates of indebtedness	10/7/68	12/16/68	5.25	53	53	
		10/8/68	12/16/68	5.25	36	36	
		10/8/68	1/7/69	5.30	100	-	
		10/9/68	12/16/68	5.25	11	11	
		10/10/68	12/16/68	5.25	5	5	
		10/11/68	12/10/68	5.25	32	32	
		10/11/68	12/17/68	5.25	31	31	
		10/14/68	12/10/68	5.25	18	28	
		10/15/68	12/16/68	5.25	30	30	
		10/18/68	12/16/68	5.25	6	6	
		10/22/68	12/16/68	5.25	10	2	
		10/23/68	12/16/68	5.25	2	-	
		10/25/68	12/17/68	5.25	30	30	
		10/28/68	12/16/68	5.25	51	-	
		10/28/68	12/17/68	5.25	12	9	
		10/29/68	12/16/68	5.25	19	-	
		10/30/68	12/16/68	5.25	22	-	
		10/30/68	1/30/69	5.50	10	-	
		10/31/68	12/16/68	5.25	53	-	
		10/31/68	12/17/68	5.25	12	-	
		10/31/68	1/30/69	5.50	25	-	
	Notes	10/9/68	4/9/73	5.50	5	-	

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
1966-July....	Bonds	Swiss francs	1/1/65	7/1/66	3.99	-	25	884
	Certificates of indebtedness	Swiss francs	7/1/66	6/30/67	4.99	25	-	
	Bonds	German marks	11/16/64	7/1/66	3.93	-	50	
	Bonds	Swiss francs	4/20/65	7/20/66	4.02	-	23	
	Certificates of indebtedness	Swiss francs	4/26/66	10/26/66	4.80	-	93	
		Swiss francs	7/26/66	1/26/67	5.00	93	-	
	Bonds	German marks	2/15/65	8/1/66	4.04	-	50	
	Certificates of indebtedness	German marks	8/1/66	8/1/67	5.20	50	-	
	Bonds	Austrian schillings	2/23/65	8/23/66	4.09	-	25	
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	25	-	
Aug.....	Bonds	German marks	7/26/65	9/1/66	3.97	-	50	884
	Certificates of indebtedness	German marks	9/1/66	9/1/67	5.75	50	-	
	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	-	25	
	Certificates of indebtedness	German marks	8/28/65	10/3/66	4.07	-	50	
		German marks	10/3/66	10/3/67	5.60	50	-	
	Bonds	Swiss francs	9/7/65	10/7/66	4.10	-	52	
	Certificates of indebtedness	Swiss francs	10/7/66	10/6/67	5.54	52	-	
	Certificates of indebtedness	German marks	1/14/66	11/1/66	4.33	-	50	
		German marks	11/1/66	11/1/67	5.48	50	-	
	Bonds	Swiss francs	7/9/65	11/9/66	3.98	-	28	
Sept....	Certificates of indebtedness	Swiss francs	11/9/66	11/9/67	5.56	28	28	859
		Swiss francs	11/16/66	11/17/67	5.58	28	-	
	Certificates of indebtedness	German marks	1/14/66	12/1/66	4.38	-	50	
	Notes	German marks	12/1/66	12/2/68	5.44	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/13/67	4.85	-	30	
		Swiss francs	2/4/66	2/3/67	4.84	-	23	
	Notes	Swiss francs	12/9/66	12/11/67	5.39	23	-	
	Certificates of indebtedness	Swiss francs	12/9/66	1/9/68	5.42	30	-	
		Austrian schillings	6/11/65	12/12/66	4.04	-	25	
	Notes	Austrian schillings	12/12/66	6/12/68	5.47	25	-	
Oct.....	Certificates of indebtedness	German marks	1/14/66	1/3/67	4.90	-	50	859
	Notes	German marks	1/3/67	11/1/68	4.87	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/3/67	4.30	-	22	
	Notes	Swiss francs	1/3/67	4/3/68	4.93	22	-	
	Certificates of indebtedness	Swiss francs	7/26/66	1/26/67	5.00	-	93	
		Swiss francs	1/26/67	4/26/67	4.74	92	-	
	Bonds	Swiss francs	9/27/65	1/27/67	4.23	-	30	
	Notes	Swiss francs	1/27/67	5/27/68	4.65	30	-	
	Bonds	Italian lire	7/30/65	1/30/67	4.03	-	125	
	Notes	Italian lire	1/30/67	7/30/68	4.57	125	-	
Nov.....	Certificates of indebtedness	Swiss francs	1/26/67	4/26/67	4.74	-	92	860
	Notes	Swiss francs	4/26/67	7/26/67	4.00	130	-	
	Certificates of indebtedness	German marks	5/2/66	5/2/67	4.87	-	50	
		German marks	5/2/67	1/2/69	4.27	50	-	
	Certificates of indebtedness	Swiss francs	5/10/67	7/26/67	3.875	23	-	
	Bonds	Belgian francs	5/16/65	5/16/67	4.08	-	20	
		Belgian francs	5/20/65	5/22/67	4.09	-	10	
	Certificates of indebtedness	Swiss francs	7/1/66	6/30/67	4.99	-	25	
	Notes	Swiss francs	6/30/67	9/30/68	4.83	25	-	
	Certificates of indebtedness	German marks	7/3/67	1/3/72	5.28	125	-	
Dec.....	Notes	German marks	4/26/67	7/26/67	4.00	-	130	860
	Certificates of indebtedness	Swiss francs	5/10/67	7/26/67	3.875	-	23	
		Swiss francs	7/26/67	10/26/67	4.1875	153	-	
	Bonds	Swiss francs	7/26/67	10/26/67	4.1875	153	-	
	Certificates of indebtedness	German marks	8/1/66	8/1/67	5.20	-	50	
	Notes	German marks	8/1/67	2/3/69	4.94	50	-	
	Certificates of indebtedness	Austrian schillings	8/23/66	8/23/67	5.60	-	25	
		Austrian schillings	8/23/67	2/24/69	5.03	25	-	
	Certificates of indebtedness	German marks	8/23/67	2/24/69	5.03	25	-	
	Notes	Austrian schillings	8/23/67	2/24/69	5.03	25	-	
1967-Jan....	Certificates of indebtedness	German marks	1/14/66	1/3/67	4.90	-	50	860
	Notes	German marks	1/3/67	11/1/68	4.87	50	-	
	Certificates of indebtedness	Swiss francs	1/14/66	1/3/67	4.30	-	22	
	Notes	Swiss francs	1/3/67	4/3/68	4.93	22	-	
	Certificates of indebtedness	Swiss francs	7/26/66	1/26/67	5.00	-	93	
		Swiss francs	1/26/67	4/26/67	4.74	92	-	
	Bonds	Swiss francs	9/27/65	1/27/67	4.23	-	30	
	Notes	Swiss francs	1/27/67	5/27/68	4.65	30	-	
	Bonds	Italian lire	7/30/65	1/30/67	4.03	-	125	
	Notes	Italian lire	1/30/67	7/30/68	4.57	125	-	
Apr.....	Certificates of indebtedness	Swiss francs	1/26/67	4/26/67	4.74	-	92	897
	Notes	Swiss francs	4/26/67	7/26/67	4.00	130	-	
	Certificates of indebtedness	German marks	5/2/66	5/2/67	4.87	-	50	
		German marks	5/2/67	1/2/69	4.27	50	-	
	Certificates of indebtedness	Swiss francs	5/10/67	7/26/67	3.875	23	-	
	Bonds	Belgian francs	5/16/65	5/16/67	4.08	-	20	
		Belgian francs	5/20/65	5/22/67	4.09	-	10	
	Certificates of indebtedness	Swiss francs	7/1/66	6/30/67	4.99	-	25	
	Notes	Swiss francs	6/30/67	9/30/68	4.83	25	-	
	Certificates of indebtedness	German marks	7/3/67	1/3/72	5.28	125	-	
May.....	Notes	German marks	5/2/67	5/2/69	4.87	-	50	890
	Certificates of indebtedness	Swiss francs	5/10/67	7/26/67	3.875	23	-	
		Swiss francs	7/26/67	10/26/67	4.1875	153	-	
	Bonds	Belgian francs	5/16/65	5/16/67	4.08	-	20	
		Belgian francs	5/20/65	5/22/67	4.09	-	10	
	Certificates of indebtedness	Swiss francs	7/1/66	6/30/67</td				

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
1967-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
Oct.....	Certificates of indebtedness Notes	German marks Swiss francs Swiss francs Swiss francs	10/3/66 10/7/66 7/26/67 10/26/67	10/3/67 10/6/67 10/26/67 1/26/68	5.60 5.54 4.1875 4.60	- - - 152	50 52 153 -	1,139
Nov.....	Certificates of indebtedness Notes	German marks Swiss francs German marks Swiss francs Belgian francs	11/1/66 11/16/66 11/1/67 11/17/67 11/24/67	11/1/67 11/17/67 5/2/69 2/17/69 11/24/69	5.48 5.58 5.45 5.60 5.58	- - 50 28 60	50 - -	1,200
Dec.....	Notes	Swiss francs Swiss francs	12/9/66 12/11/67	12/11/67 3/11/69	5.39 5.68	- 23	23 -	1,200
1968-Jan.....	Certificates of indebtedness Notes	Swiss francs Swiss francs Swiss francs Netherland guilders	10/26/67 1/26/68 1/26/68 1/29/68	1/26/68 7/26/68 1/24/69 1/29/69	4.60 4.75 5.00 2.50	- 101 51 66	152 - -	1,390
Mar.....	Notes	Swiss francs Swiss francs German marks	12/9/66 1/9/68 1/5/68	1/9/68 4/9/69 7/5/72	5.42 5.57 5.46	- 30 125	30 - -	1,490
Apr.....	Notes	Swiss francs Swiss francs German marks	1/3/67 4/3/68 4/1/68	4/3/68 7/3/69 10/2/72	4.93 5.58 5.73	- 22 126	22 - -	1,615
May.....	Notes	Swiss francs Swiss francs	1/27/67 5/27/68	5/27/68 9/29/69	4.65 6.16	- 30	30 -	1,615
June.....	Notes	Austrian schillings Austrian schillings German marks	12/12/66 6/12/68 6/24/68	6/12/68 12/12/69 12/22/72	5.47 5.90 6.25	- 25 125	25 - -	1,740
July.....	Certificates of indebtedness Notes	Swiss francs Swiss francs Swiss francs Swiss francs Italian lire Italian lire	1/26/68 7/5/68 7/16/68 7/26/68 1/30/67 7/30/68	7/26/68 10/7/68 10/16/68 1/24/69 7/30/68 1/30/70	4.75 5.25 5.50 5.00 4.57 5.40	- 55 134 102 - 125	101 - - - 125 -	1,931
Aug.....	Notes	German marks German marks	1/3/67 8/19/68	11/1/68 2/19/73	4.87 5.20	- 124	50 -	2,005
Sept.....	Notes	Swiss francs Swiss francs	6/30/67 9/30/68	9/30/68 1/30/70	4.83 5.30	- 26	25 -	2,005
Oct.....	Certificates of indebtedness Notes	Swiss francs Swiss francs Swiss francs Swiss francs German marks	7/5/68 7/16/68 10/7/68 10/16/68 10/2/68	10/7/68 10/16/68 4/7/69 1/16/69 4/2/73	5.25 5.50 4.875 5.35 5.25	- - 55 134 126	55 - - - -	2,131

Source: Bureau of the Public Debt.

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, the Annual Report of the Secretary of the Treasury fiscal year 1966 (pages 197 and 258), and fiscal year 1967 (pages 179 and 181); and the Treasury Bulletin of June 1968.

Table 1. - Sales and Redemptions by Series, Cumulative through October 31, 1968

(In millions of dollars)

Series	Sales	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	4,996	-	7
Series E and H.....	141,058	27,374	168,432	116,674	51,758	-
Series F and G.....	28,396	1,125	29,521	29,477	-	43
Series J and K.....	3,556	198	3,753	3,639	90	24
Total A-K.....	<u>176,958</u>	<u>29,751</u>	<u>206,709</u>	<u>154,787</u>	<u>51,848</u>	<u>74</u>

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>								
1935-58.....	129,647	14,731	144,377	92,029	84,917	7,112	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
1968.....	4,739	1,735	6,473	5,982	4,978	1,003	51,712	82
<u>Calendar years:</u>								
1935-58.....	131,859	15,349	147,207	95,329	87,837	7,491	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
1967.....	4,898	1,686	6,584	5,793	4,842	951	51,581	126
<u>Months:</u>								
1967-October.....	404	135	538	443	374	69	51,510	80
November.....	373	132	506	429	363	67	51,588	79
December.....	352	154	506	466	391	75	51,581	126
1968-January.....	459	163	622	632	515	118	51,589	107
February.....	423	138	560	529	438	91	51,629	98
March.....	399	144	543	537	445	92	51,642	92
April.....	384	140	524	523	432	90	51,648	88
May.....	432	132	564	522	433	89	51,693	84
June.....	361	156	517	500	413	87	51,712	82
July.....	394	165	559	541	454	87	51,732	79
August.....	410	139	549	507	426	81	51,777	77
September.....	337	147	484	473	394	79	51,789	76
October.....	400	141	541	485	404	81	51,848	74

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding				
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt			
Series E and H combined											
Fiscal years:											
1941-58.....	93,747	12,591	106,338	64,196	58,914	5,281	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	-			
1968.....	4,739	1,731	6,470	5,715	4,739	976	51,572	-			
Calendar years:											
1941-58.....	95,959	13,183	109,141	66,552	60,920	5,632	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	-			
1967.....	4,898	1,680	6,578	5,439	4,519	919	51,352	-			
Months:											
1967-October.....	404	134	538	420	353	67	51,197	-			
November.....	373	132	505	409	344	65	51,293	-			
December.....	352	154	506	447	374	73	51,352	-			
1968-January.....	459	163	621	602	487	115	51,371	-			
February.....	423	137	560	502	414	88	51,429	-			
March.....	399	144	543	515	426	90	51,457	-			
April.....	384	140	524	503	415	88	51,478	-			
May.....	432	132	564	506	418	88	51,536	-			
June.....	361	156	517	481	396	85	51,572	-			
July.....	394	155	558	521	436	85	51,609	-			
August.....	410	139	549	492	413	79	51,667	-			
September.....	337	147	484	462	384	78	51,689	-			
October.....	400	141	541	472	393	80	51,758	-			
Series F, G, J, and K combined 4/											
Fiscal years:											
1941-58.....	31,951	1,085	33,036	22,863 5/	22,079	784	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	57			
1961.....	*	32	32	1,188 7/	1,129	59	3,709	222			
1962.....	-	27	27	1,110 8/	1,059	51	2,052	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	80			
1966.....	-	12	12	418	384	35	856	80			
1967.....	-	8	8	472	434	38	397	80			
1968.....	-	4	4	266	239	27	140	75			
Calendar years:											
1941-58.....	31,951	1,112	33,063	23,805 5/	22,992	813	8,603	655			
1959.....	*	52	52	3,246	3,122	125	5,794	463			
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			
1967.....	-	6	6	353	322	32	229	118			
Months:											
1967-October.....	-	*	*	23	20	2	313	72			
November.....	-	*	*	20	18	2	295	71			
December.....	-	*	*	19	17	2	224	112			
1968-January.....	-	*	*	30	27	3	17	100			
February.....	-	*	*	27	24	3	200	91			
March.....	-	*	*	22	19	2	125	74			
April.....	-	*	*	19	17	2	170	80			
May.....	-	*	*	16	15	2	157	77			
June.....	-	*	*	19	18	2	140	75			
July.....	-	*	*	20	18	2	123	72			
August.....	-	*	*	15	13	1	110	70			
September.....	-	*	*	11	10	1	100	69			
October.....	-	*	*	12	11	1	90	67			

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 2/	Accrued discount 2/		
Series E								
<u>Fiscal years:</u>								
1941-58.....	89,046	12,591	101,637	63,570	58,288	5,281	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	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
1968.....	4,466	1,731	6,196	5,154	4,178	976	196	43,805
<u>Calendar years:</u>								
1941-58.....	90,853	13,183	104,035	65,829	60,197	5,632	-	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
1967.....	4,574	1,680	6,255	4,941	4,022	919	207	43,504
<u>Months:</u>								
1967-October.....	379	134	513	381	314	67	14	43,335
November.....	354	132	486	370	305	65	14	43,437
December.....	333	154	486	406	333	73	14	43,504
1968-January.....	430	163	592	546	431	115	19	43,532
February.....	395	137	533	452	364	88	19	43,593
March.....	375	144	519	460	370	90	17	43,636
April.....	365	140	504	453	364	88	14	43,673
May.....	414	132	546	452	364	88	17	43,750
June.....	343	156	499	428	343	85	15	43,805
July.....	371	165	536	458	373	85	19	43,864
August.....	390	139	530	440	360	79	15	43,939
September.....	323	147	469	415	337	78	15	43,979
October.....	383	141	524	423	344	80	16	44,064
Series H								
<u>Fiscal years:</u>								
1952-58.....	4,701	-	4,701	626	626	-	-	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
1968.....	273	-	273	561	561	-	196	7,766
<u>Calendar years:</u>								
1952-58.....	5,106	-	5,106	723	723	-	-	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
1967.....	324	-	324	497	497	-	207	7,848
<u>Months:</u>								
1967-October.....	25	-	25	39	39	-	14	7,862
November.....	20	-	20	40	40	-	14	7,856
December.....	20	-	20	41	41	-	14	7,848
1968-January.....	29	-	29	56	56	-	19	7,840
February.....	27	-	27	50	50	-	19	7,836
March.....	24	-	24	56	56	-	17	7,822
April.....	19	-	19	51	51	-	14	7,805
May.....	18	-	18	54	54	-	17	7,786
June.....	18	-	18	52	52	-	15	7,766
July.....	23	-	23	63	63	-	19	7,745
August.....	20	-	20	52	52	-	15	7,728
September.....	15	-	15	47	47	-	15	7,710
October.....	17	-	17	49	49	-	16	7,694

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>								
1951-52.....	11,246	1,610	740	869	9,616	7,562	2,054	20
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
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
<u>Calendar years:</u>								
1951-52.....	10,725	1,787	1,222	565	8,940	6,913	2,026	-1
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
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
<u>Months:</u>								
1967-October.....	443	114	106	9	189	188	1	139
November.....	429	203	183	21	316	314	2	-90
December.....	466	199	159	40	279	276	3	-12
1968-January.....	632	173	156	18	256	254	2	203
February.....	529	250	218	32	280	278	3	-1
March.....	537	272	242	30	283	281	2	-18
April.....	523	190	174	17	253	252	1	80
May.....	522	279	258	21	378	377	1	-134
June.....	500	261	248	13	209	208	1	30
July.....	541	254	231	23	342	341	1	-56
August.....	507	194	180	14	266	265	1	47
September.....	473	189	178	11	271	270	1	13
October.....	485	219	209	11	345	344	*	-79

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.

UNITED STATES SAVINGS BONDS

Table 5. - Sales and Redemptions by Denominations, Series E and H 1/Combined

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$75 3/	\$100	\$200 4/	\$500	\$1,000	\$5,000	\$10,000 5/6/
Sales 7/											
<u>Fiscal years:</u>											
1941-58.....	1,966,252	21,076	1,323,229	327,851	-	219,672	11,471	30,462	32,182	215	95
1959.....	85,882	-	52,895	20,108	-	9,477	798	1,212	1,340	35	16
1960.....	85,607	-	52,972	20,220	-	9,208	774	1,165	1,230	27	11
1961.....	86,495	-	53,453	20,434	-	9,273	789	1,201	1,299	31	15
1962.....	86,479	-	53,010	20,901	-	9,286	813	1,186	1,237	30	16
1963.....	89,627	-	54,629	21,903	-	9,623	928	1,233	1,270	25	16
1964.....	96,609	-	59,230	23,442	135	10,324	1,006	1,220	1,214	22	16
1965.....	99,560	-	60,928	23,947	1,141	10,409	982	1,087	1,033	18	14
1966.....	103,500	-	63,430	24,704	1,469	10,714	1,010	1,101	1,042	17	13
1967.....	114,433	-	71,506	26,476	1,749	11,411	1,068	1,131	1,064	15	14
1968.....	117,279	-	75,925	25,823	1,860	10,769	987	987	906	11	12
<u>Calendar years:</u>											
1941-58.....	2,008,388	21,076	1,349,072	337,748	-	224,386	11,868	31,071	32,834	232	101
1959.....	84,945	-	52,452	20,050	-	9,241	775	1,141	1,243	30	13
1960.....	86,659	-	53,910	20,347	-	9,184	768	1,173	1,238	27	12
1961.....	85,757	-	52,528	20,447	-	9,322	816	1,247	1,346	34	17
1962.....	87,094	-	53,503	21,329	-	9,196	799	1,098	1,127	27	15
1963.....	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964.....	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
1965.....	100,657	-	61,841	24,106	1,322	10,366	970	1,044	978	17	13
1966.....	107,949	-	66,381	25,498	1,607	11,114	1,054	1,155	1,110	17	14
1967.....	117,004	-	74,422	26,417	1,811	11,214	1,041	1,076	996	13	13
<u>Months:</u>											
1967-October.....	10,608	-	7,076	2,247	162	896	78	77	68	1	1
November.....	9,408	-	6,014	2,128	145	896	78	77	66	1	1
December.....	8,976	-	5,788	2,015	140	829	72	70	60	1	1
1968-January.....	11,340	-	7,583	2,341	164	976	87	93	93	1	1
February.....	9,574	-	6,108	2,119	159	912	84	93	97	1	1
March.....	9,932	-	6,346	2,242	155	942	88	83	73	1	1
April.....	9,916	-	6,650	2,034	167	839	80	76	68	1	1
May.....	10,722	-	6,854	2,422	178	1,002	97	87	80	1	1
June.....	9,251	-	5,948	2,065	159	863	81	72	60	1	1
July.....	10,087	-	6,817	2,062	153	829	73	77	73	1	1
August p.....	10,003	-	6,442	2,214	168	923	84	88	83	1	1
September p...	8,794	-	5,730	1,947	152	780	65	63	55	1	1
Inception to date p..	2,960,608	21,076	1,940,195	562,033	6,827	322,697	20,849	42,214	44,027	449	240
Redemptions 7/											
<u>Fiscal years:</u>											
1941-58.....	1,505,639	19,161	1,072,826	236,150	-	139,981	4,871	16,534	16,069	29	18
1959.....	88,647	177	56,036	18,598	-	10,394	675	1,301	1,451	9	5
1960.....	90,748	144	56,796	19,507	-	10,634	725	1,351	1,567	15	8
1961.....	85,077	101	54,280	18,654	-	9,197	616	1,076	1,139	10	4
1962.....	83,804	78	52,958	18,746	-	9,150	653	1,077	1,126	10	5
1963.....	83,469	62	53,018	19,022	-	8,715	601	1,005	1,028	12	5
1964.....	87,242	54	55,264	20,034	*	9,080	648	1,051	1,088	15	7
1965.....	90,012	51	56,736	20,744	245	9,322	694	1,070	1,122	19	9
1966.....	94,720	47	59,235	21,948	585	9,822	756	1,113	1,182	22	10
1967.....	98,349	38	61,960	22,627	837	9,839	760	1,084	1,169	24	12
1968.....	105,060	33	66,956	23,605	1,032	10,276	808	1,106	1,208	24	13
<u>Calendar years:</u>											
1941-58.....	1,549,233	19,250	1,100,744	245,220	-	144,927	5,183	17,137	16,720	33	20
1959.....	90,083	161	56,389	19,150	-	10,696	722	1,368	1,575	14	8
1960.....	87,819	122	55,552	19,089	-	9,848	657	1,201	1,334	12	6
1961.....	82,762	87	52,626	18,346	-	8,937	609	1,045	1,098	9	4
1962.....	84,285	71	53,231	19,006	-	9,129	653	1,070	1,108	12	5
1963.....	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964.....	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
1965.....	92,352	50	58,045	21,330	434	9,532	715	1,080	1,136	20	9
1966.....	97,063	45	60,546	22,545	711	10,031	786	1,137	1,226	24	12
1967.....	101,135	34	64,375	22,959	944	9,860	761	1,047	1,123	21	11
<u>Months:</u>											
1967-October.....	8,055	2	5,139	1,831	81	770	61	81	86	2	1
November.....	7,960	2	5,165	1,747	78	747	59	77	82	2	1
December.....	8,556	2	5,558	1,869	83	804	61	83	94	2	1
1968-January.....	9,748	4	6,019	2,207	88	1,065	86	126	149	2	1
February.....	9,153	3	5,856	2,046	94	878	69	98	107	2	1
March											

UNITED STATES SAVINGS NOTES

Sales of United States savings notes began May 1, 1967. The notes are eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of the savings notes appear in the Treasury Bulletins of March 1967 and June 1968.

Table 1. — Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967.....	1	-	1	0	-	-	1
1968.....	201	*	201	0	*	*	203
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
<u>Months:</u>							
1967-October.....	19	-	19	0	*	-	45
November.....	17	-	17	0	*	-	63
December.....	17	-	17	0	*	-	80
1968-January.....	20	-	20	0	*	-	100
February.....	19	-	19	0	*	-	120
March.....	20	-	20	0	*	-	140
April.....	21	-	21	0	*	-	160
May.....	22	*	22	0	*	-	182
June.....	20	*	21	0	*	*	203
July.....	23	*	23	0	*	*	226
August.....	25	1	25	0	*	*	251
September.....	24	1	24	1	*	*	275
October.....	29	1	29	1	1	*	303

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U.S. Government							Interest-bearing securities guar- anteed by the U.S. Government 4/			Matured debt and debt bearing no interest	
		Total out- standing	Held by U.S. Government investment accounts 2/			Held by Federal Reserve banks - public issues	Held by private investors 3/			Total out- standing	Held by U.S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
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
1968.....	348,147	344,401	79,045	19,518	59,526	52,230	213,125	156,941	56,185	568	76	492	3,178
1966-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-October....	341,027	337,041	75,852	18,685	57,167	47,390	213,800	159,295	54,505	524	76	448	3,461
November....	345,634	341,570	76,173	18,802	57,372	48,931	216,466	160,446	56,020	544	76	467	3,520
December....	345,208	341,194	75,932	18,699	57,234	49,112	216,149	160,763	55,386	545	76	468	3,470
1968-January....	346,813	342,812	74,626	18,696	55,930	49,092	219,094	163,594	55,499	553	76	477	3,448
February....	352,107	348,314	76,324	19,083	57,242	48,952	223,037	167,336	55,701	551	76	475	3,242
March....	350,033	346,136	75,791	19,079	56,711	49,691	220,654	164,977	55,677	560	76	484	3,337
April....	347,545	343,615	75,692	18,736	56,957	50,507	217,415	161,574	55,842	561	76	485	3,370
May....	352,863	348,902	78,222	19,066	59,156	50,625	220,055	164,168	55,888	568	76	492	3,392
June....	348,147	344,401	79,045	19,518	59,526	52,230	213,125	156,941	56,185	568	76	492	3,178
July....	351,652	347,940	78,236	19,351	58,885	52,397	217,308	161,327	55,981	573	76	497	3,138
August....	354,928	351,209	79,307	19,237	60,069	53,044	218,858	162,983	55,875	571	76	495	3,148
September....	355,324	351,593	79,016	19,321	59,695	53,279	219,298	163,053	56,245	580	76	504	3,150
October....	357,787	354,056	78,700	19,862	58,838	53,329	222,027	165,557	56,470	592	76	517	3,139

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 amount subject to limitation, see "Statutory Debt Limitation," Table 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 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	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5	105.5	39.7
1961.....	-5.6	-21.3	56.1	19.5	24.2	15.4	25.6	17.3	25.1	36.8	57.3	27.8

OWNERSHIP OF FEDERAL SECURITIES

Table 3. - Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors									
		Commercial banks 3/	Federal Reserve Banks		Individuals 4/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Foreign and international 7/	Other miscellaneous investors 8/	
					Total	Savings bonds	Other securities 5/							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	.4	.2	.5
1946-Feb. 9/..	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2
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
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7
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
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7
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
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0
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
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8
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
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.3	16.1	7.9
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
1957-June.....	270.6	56.2	23.0	55.6	135.9	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6
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
1958-June.....	276.4	65.3	25.4	55.9	129.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5
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
1959-June.....	284.8	61.5	26.0	54.6	142.6	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1
Dec.....	290.9	60.3	26.6	53.7	150.3	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	12.0
1960-June.....	286.5	55.3	26.5	55.3	149.3	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3
Dec.....	290.4	62.1	27.4	55.1	145.8	66.1	42.9	2.7	20.5	11.9	6.3	18.7	18.7	13.0
1961-June.....	289.2	62.5	27.3	56.1	143.3	64.6	43.6	2.5	18.6	11.4	6.3	18.5	19.3	12.7
Dec.....	296.5	67.2	28.9	54.5	145.9	65.9	44.2	2.2	19.5	11.4	6.1	18.5	19.0	13.4
1962-June.....	298.6	65.2	29.7	56.5	147.3	65.7	44.6	2.0	19.0	11.4	6.3	18.2	20.1	14.1
Dec.....	304.0	67.2	30.8	55.6	150.4	66.0	45.1	1.8	19.2	11.5	6.1	18.6	20.1	15.3
1963-June.....	306.5	64.4	32.0	58.4	151.7	66.1	46.0	1.5	18.6	11.0	6.1	18.7	21.5	15.8
Dec.....	310.1	64.3	33.6	58.0	154.3	68.2	46.7	1.4	20.1	11.3	5.8	18.7	21.1	15.9
1964-June.....	312.5	60.2	34.8	61.1	156.4	68.8	47.3	1.2	20.3	10.9	6.0	18.9	22.5	15.6
Dec.....	318.7	64.0	37.0	60.6	157.1	69.8	47.9	1.0	20.8	11.1	5.7	18.2	21.2	16.7
1965-June.....	317.9	58.3	39.1	63.4	157.1	70.9	48.3	.9	21.6	10.6	5.8	15.3	24.1	15.7
Dec.....	321.4	60.8	40.8	61.9	158.0	72.1	48.8	.8	22.5	10.4	5.4	15.8	22.9	16.7
1966-June.....	320.4	54.8	42.2	66.7	156.7	73.1	49.2	.6	23.3	9.7	5.1	14.2	24.5	15.4
July.....	319.8	53.8	42.4	66.4	157.2	73.4	49.3	.6	23.5	9.7	5.0	14.3	25.1	14.3
Aug.....	324.9	55.0	42.5	69.3	158.1	73.9	49.4	.5	24.0	9.7	5.0	14.5	25.0	14.6
Sept.....	325.3	54.8	42.9	69.2	158.4	74.7	49.4	.5	24.8	9.7	5.0	13.8	25.2	15.2
Oct.....	327.4	55.3	43.0	68.0	161.1	75.4	49.5	.4	25.4	9.6	4.8	14.9	25.2	15.9
Nov.....	329.9	55.5	43.9	68.9	161.6	75.3	49.7	.4	25.3	9.7	4.8	16.0	25.1	15.4
Dec.....	329.8	57.5	44.3	68.8	159.3	74.6	49.8	.4	24.5	9.6	4.7	14.9	25.0	16.0
1967-Jan.....	329.4	57.8	43.5	68.2	159.9	74.9	49.8	.3	24.7	9.5	4.5	14.7	24.8	14.0
Feb.....	330.1	57.4	44.0	69.6	159.2	74.6	50.0	.3	24.3	9.3	4.6	14.7	25.0	14.1
Mar.....	331.5	58.1	44.9	70.7	157.8	74.0	50.1	.3	23.7	9.2	4.5	14.1	25.1	14.5
Apr.....	328.3	57.2	45.5	70.4	155.2	72.7	50.2	.3	22.3	9.0	4.3	12.9	25.2	15.0
May.....	331.4	56.4	46.1	74.6	154.3	71.9	50.3	.2	21.4	9.0	4.3	13.6	25.1	15.0
June.....	326.7	55.5	46.7	75.8	148.7	70.9	50.4	.2	20.4	8.7	4.2	11.1	25.0	14.7
July.....	331.2	58.3	46.8</td											

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1968

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/	Memorandum: Held by 25,650 corporate pension trust funds 5/		
		5,840 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments					
				293 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds				
<u>Interest-bearing securities:</u>													
Public marketable.....	233,556	51,756	3,730	3,729	3,243	4,709	4,557	9,176	4,702	70,503	77,451		
Public nonmarketable 6/.....	58,342	60 7/	28	37	33	16	1	60	62	2,097	55,948		
Special issues.....	59,695	-	-	-	-	-	-	-	-	59,695	-		
Guaranteed 8/.....	580	59	89	126	13	29	-	24	95	76	70		
Total interest-bearing securities.....	352,173	51,875	3,847	3,892	3,289	4,755	4,558	9,259	4,859	132,371	133,469		
Matured debt and debt bearing no interest 9/.....	3,150												
Total securities issued or guaranteed by U.S. Government.....	355,324												

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/	Memorandum: Held by 25,650 corporate pension trust funds 5/		
		5,840 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments					
				293 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds				
<u>By type security:</u>													
Issued by U.S. Government:													
Treasury bills.....	69,779	6,979	347	167	183	605	1,484	4,088	313	21,259	34,352		
Treasury notes.....	75,430	19,742	1,222	130	739	1,515	1,035	1,711	124	32,644	16,567		
Treasury bonds.....	88,348	25,035	2,160	3,432	2,321	2,589	2,039	3,377	4,264	16,599	26,532		
Total.....	233,556	51,756	3,730	3,729	3,243	4,709	4,557	9,176	4,702	70,503	77,451		
<u>By maturity distribution:</u>													
Call classes (due or first becoming callable):													
Within 1 year.....	118,338	21,244	831	428	877	1,235	3,128	5,454	449	39,745	44,948		
1 to 5 years.....	53,192	18,290	1,046	181	1,139	1,493	1,007	1,665	229	11,209	16,933		
5 to 10 years.....	39,925	11,311	890	456	735	1,272	407	1,005	671	13,953	9,225		
10 to 15 years.....	4,508	322	149	557	94	149	*	261	346	1,481	1,149		
15 to 20 years.....	5,176	325	162	352	231	279	8	177	897	1,382	1,361		
20 years and over.....	12,416	265	651	1,755	168	281	5	614	2,110	2,733	3,834		
Total.....	233,556	51,756	3,730	3,729	3,243	4,709	4,557	9,176	4,702	70,503	77,451		
<u>Maturity classes (final maturity):</u>													
Within 1 year.....	106,534	16,115	698	214	475	1,049	2,683	5,187	349	37,909	41,855		
1 to 5 years.....	64,997	23,419	1,179	395	1,541	1,679	1,453	1,932	328	13,044	20,026		
5 to 10 years.....	37,143	11,150	825	207	676	1,207	403	769	263	13,316	8,327		
10 to 15 years.....	6,075	409	175	770	120	190	*	420	598	1,693	1,698		
15 to 20 years.....	2,326	155	64	211	56	135	4	161	246	623	671		
20 years and over.....	16,482	508	788	1,932	377	449	13	707	2,916	3,918	4,873		
Total.....	233,556	51,756	3,730	3,729	3,243	4,709	4,557	9,176	4,702	70,503	77,451		

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1968

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 ⁴	Memorandum: Held by 25,650 corporate pension trust funds ⁵											
		5,840 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														
				293 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds															
Treasury bills:																								
Regular weekly and annual maturing:																								
Oct. 1968-Dec. 1968.....	39,429	2,665	195	80	118	273	478	2,537	281	11,840	20,401	568												
Jan. 1969-Mar. 1969.....	18,823	1,874	85	23	49	209	526	869	18	6,421	8,751	157												
Apr. 1969.....	1,501	308	22	11	2	63	20	260	6	585	225	62												
May 1969.....	1,503	243	15	2	6	14	22	94	2	499	607	18												
June 1969.....	1,502	224	12	5	4	7	81	83	1	548	538	6												
July 1969.....	1,001	225	3	7	-	4	46	45	*	422	248	3												
Aug. 1969.....	1,000	291	1	10	*	6	21	27	*	309	335	3												
Sept. 1969.....	1,001	152	1	-	2	*	34	15	4	340	453	2												
Tax anticipation:																								
Mar. 1969.....	2,015	530	6	15	4	14	190	43	-	61	1,152	*												
Apr. 1969.....	2,003	468	7	14	*	16	68	114	-	234	1,082	*												
Total Treasury bills.....	69,779	6,979	347	167	183	605	1,484	4,088	313	21,259	34,352	818												
Treasury notes:																								
5-1/4% Nov. 1968-D.....	8,984	1,073	61	5	28	71	103	314	1	6,137	1,191	22												
5-5/8 Feb. 1969-A.....	10,738	1,335	63	2	45	92	88	181	2	7,661	1,269	22												
5-5/8 May 1969-B.....	4,277	2,107	89	1	22	87	148	211	13	472	1,128	29												
6 Aug. 1969-C.....	3,366	1,334	70	1	30	77	29	119	1	242	1,464	38												
5 Nov. 1970-A.....	7,675	2,516	189	11	168	163	73	206	12	1,552	2,786	58												
5-3/8 Feb. 1971-C.....	2,509	1,119	66	*	16	100	24	51	1	227	904	12												
5-1/4 May 1971-A.....	4,265	940	55	2	74	58	14	63	8	1,847	1,206	16												
5-3/8 Nov. 1971-B.....	1,734	625	69	2	34	36	12	33	5	213	706	17												
4-3/4 Feb. 1972-A.....	2,006	858	69	4	36	93	33	114	8	376	413	9												
4-3/4 May 1972-B.....	5,310	1,195	44	10	50	103	29	69	1	2,888	922	15												
5-5/8 Aug. 1974-B.....	10,284	2,776	208	48	89	268	216	165	26	4,944	1,543	49												
5-3/4 Nov. 1974-A.....	1,652	546	58	8	17	42	9	43	3	269	657	14												
5-3/4 Feb. 1975-A.....	5,148	1,921	113	20	70	222	36	97	21	1,440	1,198	25												
6 May 1975-B.....	6,750	1,081	61	7	47	98	23	44	21	4,367	999	16												
1-1/2 Oct. 1968-EO.....	115	29	*	-	4	*	34	*	-	-	47	-												
1-1/2 Apr. 1969-EA.....	61	31	-	1	*	-	6	-	-	-	23	*												
1-1/2 Oct. 1969-EO.....	159	71	-	-	2	-	53	-	-	-	33	-												
1-1/2 Apr. 1970-EA.....	88	45	-	1	1	*	25	-	-	-	15	*												
1-1/2 Oct. 1970-EO.....	113	58	-	-	4	4	28	-	-	-	20	*												
1-1/2 Apr. 1971-EA.....	35	9	3	2	*	-	15	-	-	-	7	*												
1-1/2 Oct. 1971-EO.....	72	41	-	-	2	1	11	-	-	-	16	*												
1-1/2 Apr. 1972-EA.....	34	9	-	*	-	*	13	-	-	-	11	-												
1-1/2 Oct. 1972-EO.....	33	19	-	3	1	1	3	-	-	-	6	*												
1-1/2 Apr. 1973-EA.....	22	3	3	2	1	-	10	-	-	-	1	3	*											
Total Treasury notes.....	75,430	19,742	1,222	130	739	1,515	1,035	1,711	124	32,644	16,507	344												
Treasury bonds:																								
2-1/2% Dec. 1963-68.....	1,787	550	11	10	44	23	420	26	4	219	475	16												
2-1/2 June 1964-69.....	2,542	1,409	20	16	57	29	97	16	9	412	376	4												
2-1/2 Dec. 1964-69.....	2,488	1,184	35	13	42	22	165	26	8	535	459	13												
2-1/2 Mar. 1965-70.....	2,284	959	25	28	72	14	71	28	22	668	397	18												
2-1/2 Mar. 1966-71.....	1,223	558	16	66	51	13	10	18	19	205	267	11												
2-1/2 June 1967-72.....	1,249	449	20	20	35	30	18	37	12	126	502	2												
2-1/2 Sept. 1967-72.....	1,952	1,156	13	19	99	41	132	17	5	82	388	8												
2-1/2 Dec. 1967-72.....	2,608	824	24	68	103	65	51	141	33	220	709	6												
3-7/8 Nov. 1968.....	1,158	304	7	6	14	16	106	75	2	121	508	1												
4 Feb. 1969.....	3,728	965	29	6	48	49	62	156	4	1,396	1,021	37												
4 Oct. 1969.....	6,245	2,033	99	13	126	133	227	327	27	722	2,538	52												
4 Feb. 1970.....	4,381	1,908	55	12	105	103	160	193	4	484	358	32												
4 Aug. 1970.....	4,129	1,472	71	17	103	122	49	101	29	442	1,722	33												
4 Aug. 1971.....	2,806	1,038	54	9	71	83	13	82	13	620	823	1												
3-7/8 Nov. 1971.....	2,760	1,134	41	15	60	101	102	123	13	474	698	2												

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1968

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/}	Memorandum: Held by 25,650 corporate pension trust funds ^{5/}		
		5,840 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					
				293 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds						
Treasury bonds - (Continued):															
4% Feb. 1980.....	2,600	177	68	162	57	91	*	137	252	759	898	41			
3-1/2 Nov. 1980.....	1,908	145	82	395	37	58	*	124	93	723	251	22			
3-1/4 May 1985.....	1,110	81	26	175	23	110	*	84	90	197	323	12			
4-1/4 Aug. 1987-92.....	3,816	241	130	144	206	160	8	88	773	1,115	952	102			
4 Feb. 1988-93.....	249	3	6	33	3	9	-	5	33	70	87	11			
4-1/8 May 1989-94.....	1,559	18	22	99	38	37	-	36	508	503	298	24			
3-1/2 Feb. 1990.....	4,877	153	299	847	88	135	1	386	746	1,162	1,059	40			
3 Feb. 1995.....	1,654	25	34	41	16	26	4	68	84	159	1,196	7			
3-1/2 Nov. 1998.....	4,327	69	296	768	26	83	*	125	772	909	1,281	7			
Total Treasury bonds.....	88,348	25,035	2,160	3,432	2,321	2,589	2,039	3,377	4,264	16,599	26,532	861			
Total public marketable securities.....	233,556	51,756	3,730	3,729	3,243	4,709	4,557	9,176	4,702	70,503	77,451	2,022			

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/}	Memorandum: Held by 25,650 corporate pension trust funds ^{5/}		
		5,840 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					
				293 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds						
U.S. savings bonds: ^{6/}															
Series E.....	43,979	-	-	*	*	*	*	*	*	1	43,978	122			
Series H.....	7,710	-	-	*	1	1	*	1	1	1	7,705	*			
Series J and K.....	100	*	-	*	*	*	-	2	1	*	97	5			
Total U.S. savings bonds.....	51,789	*	-	*	1	1	*	3	1	2	51,780	128			
Other U.S. securities:															
Certificates of indebtedness:															
Foreign Series.....	281	-	-	-	-	-	-	-	-	-	281	-			
Foreign Currency Series.....	407	-	-	-	-	-	-	-	-	-	407	-			
Treasury certificates.....	14	-	-	-	-	-	-	-	-	-	14	-			
Treasury notes:															
Foreign Series.....	1,278	-	-	-	-	-	-	-	-	-	1,278	-			
Foreign Currency Series.....	1,598	-	-	-	-	-	-	-	-	-	1,598	-			
Depository bonds.....	30	30 ^{7/}	-	-	-	-	-	-	-	-	-	-			
Treasury bonds:															
Foreign Series.....	114	-	-	-	-	-	-	-	-	-	114	-			
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-	-			
R.E.A. Series.....	23	-	-	-	-	-	-	-	-	-	23	-			
Investment Series B.....	2,507	30	28	37	32	15	1	56	61	2,094	152	12			
Other.....	-	-	-	-	-	-	-	-	-	-	-	-			
U.S. retirement plan bonds.....	27	-	-	-	-	-	-	-	-	-	27	-			
U.S. savings notes.....	275	-	-	-	-	-	-	-	-	-	275	-			
Total other U.S. securities.....	6,553	60 ^{7/}	28	37	32	15	1	56	61	2,094	4,168	12			
Total public nonmarketable securities.....	58,342	60 ^{7/}	28	37	33	16	1	60	62	2,097	55,948	140			

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1968

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 4/	Memorandum: Held by 25,650 corporate pension trust funds 5/
		5,840 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies	463 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments	U.S. Government investment accounts and Federal Reserve banks			
		316 general funds	188 pension and retirement funds									
<u>Banks for cooperatives:</u>												
5.80% Oct. 1968 (Debentures)...	223	33	12	1	2	6	20	20	-	11	119	8
5.90 Nov. 1968 (Debentures)...	216	47	10	-	5	4	23	22	-	2	102	8
6.20 Dec. 1968 (Debentures)...	264	54	11	*	4	5	21	30	*	4	135	*
6.20 Jan. 1969 (Debentures)...	227	78	8	-	6	11	16	12	-	-	96	8
6 Feb. 1969 (Debentures)...	350	81	13	-	3	13	19	5	-	4	212	8
Total.....	1,280	293	54	1	20	40	99	89	*	20	664	1
<u>Federal home loan banks:</u>												
5.85% Oct. 1968 (Notes)...	300	37	33	1	2	19	18	16	-	26	149	1
5-5/8 Nov. 1968 (Bonds)...	300	49	19	-	1	18	-	9	-	19	186	6
5-1/2 Jan. 1969 (Bonds)...	300	40	6	-	1	5	2	4	-	119	124	2
5.85 Feb. 1969 (Notes)...	400	70	20	*	8	27	22	20	-	56	177	14
5.65 Feb. 1969 (Notes)...	300	75	8	-	4	10	18	7	-	4	174	1
5-3/8 Mar. 1969 (Bonds)...	300	26	17	*	9	5	-	6	*	68	168	3
6-1/4 Apr. 1969 (Notes)...	326	54	17	-	5	12	10	18	*	63	148	2
6 May 1969 (Notes)...	300	65	12	*	1	13	20	10	-	-	178	*
6.30 June 1969 (Bonds)...	550	87	16	-	6	14	13	10	*	260	142	*
5-3/4 July 1969 (Notes)...	400	98	13	1	6	14	18	9	-	-	241	1
6 Sept. 1969 (Bonds)...	400	68	25	1	1	20	24	34	-	17	209	2
6 Feb. 1970 (Bonds)...	200	33	17	-	1	7	5	6	-	25	106	*
6 Mar. 1970 (Bonds)...	200	54	14	-	*	12	6	16	-	2	95	1
6 Apr. 1970 (Bonds)...	225	46	14	-	2	5	3	1	-	-	154	*
Total.....	4,501	802	231	4	47	182	159	165	1	661	2,251	32
<u>Federal intermediate credit banks:</u>												
(Debentures).....	3,814	785	183	4	28	61	214	252	2	185	2,099	16
<u>Federal land banks:</u>												
4-1/8% Feb. 1967-72 (Bonds)...	72	5	7	3	*	*	2	4	5	-	46	5
4-1/2 Oct. 1967-70 (Bonds)...	75	7	7	*	2	1	2	6	7	-	44	3
5-1/2 Oct. 1968 (Bonds)...	407	94	28	1	4	4	6	8	-	57	205	3
5.95 Dec. 1968 (Bonds)...	246	44	13	1	2	6	9	10	-	32	129	1
4-3/4 Jan. 1969 (Bonds)...	341	85	17	*	2	11	17	14	*	40	155	1
4-3/8 Mar. 1969 (Bonds)...	100	8	5	1	1	-	1	4	3	12	64	3
5.60 Apr. 1969 (Bonds)...	250	71	7	2	2	2	7	1	-	40	117	1
4-5/8 July 1969 (Bonds)...	60	6	2	1	1	*	*	6	4	-	39	2
4-1/4 July 1969 (Bonds)...	130	28	7	1	9	1	5	4	-	-	74	2
6-1/4 Sept. 1969 (Bonds)...	278	55	13	-	1	5	6	16	2	14	168	2
4-1/4 Oct. 1969 (Bonds)...	209	53	9	3	14	3	24	8	*	-	95	4
5-3/4 Jan. 1970 (Bonds)...	208	53	9	-	1	4	1	5	-	24	110	2
6.30 Feb. 1970 (Bonds)...	344	87	22	1	1	2	18	32	2	13	166	1
5-1/8 Feb. 1970 (Bonds)...	82	9	7	*	2	1	-	3	5	-	56	4
3-1/2 Apr. 1970 (Bonds)...	83	26	7	*	1	*	4	12	5	-	27	2
6.20 Apr. 1970 (Bonds)...	362	97	19	-	3	6	1	7	*	-	230	1
6 July 1970 (Bonds)...	241	59	16	1	1	2	23	32	1	1	107	1
5-1/8 July 1970 (Bonds)...	85	4	4	*	2	*	1	4	6	-	63	6
3-1/2 May 1971 (Bonds)...	60	4	2	2	2	-	3	4	15	-	29	2
5.70 Feb. 1972 (Bonds)...	230	80	23	2	4	2	16	17	*	2	82	4
3-7/8 Sept. 1972 (Bonds)...	109	11	3	4	2	*	5	16	8	*	61	4
5-7/8 Oct. 1972 (Bonds)...	200	41	11	*	1	1	20	9	*	-	117	1
4-1/8 Feb. 1973-78 (Bonds)...	148	18	9	3	5	-	4	4	15	-	89	12
4-1/2 Feb. 1974 (Bonds)...	155	15	5	3	2	*	8	8	7	-	106	8
4-3/8 Apr. 1975 (Bonds)...	200	31	7	3	4	1	1	15	9	-	129	7
5 Feb. 1976 (Bonds)...	123	9	5	2	3	*	-	3	8	-	92	8
5-3/8 July 1976 (Bonds)...	150	8	2	1	6	-	*	8	12	-	114	6
5-1/8 Apr. 1978 (Bonds)...	150	13	9	1	8	1	-	5	7	-	106	7
5 Jan. 1979 (Bonds)...	285	55	30	6	12	12	2	7	9	8	142	2
Total.....	5,384	1,076	306	43	97	67	187	270	131	246	2,061	104

Footnotes at end of table.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1968

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/	Memorandum: Held by 25,650 corporate pension trust funds 5/		
		5,840 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					
				293 life	463 fire, casualty, and marine			316 general funds	188 pension and retirement funds						
Federal National Mortgage Association:															
Discount notes.....	1,882	17	74	*	19	35	26	889	1	-	820	3			
4-3/8% Apr. 1969 (Debentures)...	88	12	6	1	6	5	-	3	1	-	54	2			
4.65 May 1969 (Debentures)...	300	52	10	*	4	11	4	3	-	75	140	1			
6.10 June 1969 (Debentures)...	250	60	5	-	1	4	24	5	-	-	150	1			
5-1/8 July 1969 (Debentures)...	250	29	10	-	1	9	-	1	*	100	99	2			
6 Dec. 1969 (Debentures)...	550	66	31	*	5	6	1	12	*	250	179	4			
4-5/8 Apr. 1970 (Debentures)...	142	9	15	2	12	14	1	11	7	-	72	6			
6.60 June 1970 (Debentures)...	400	79	33	*	2	7	20	43	*	-	216	*			
4-1/8 Sept. 1970 (Debentures)...	119	11	5	*	6	9	6	7	*	-	75	2			
5-3/4 Oct. 1970 (Debentures)...	400	71	32	-	6	6	18	34	*	100	131	2			
6 Mar. 1971 (Debentures)...	350	64	47	1	10	11	28	14	*	-	175	3			
4-1/8 Aug. 1971 (Debentures)...	63	6	5	1	1	3	4	1	1	-	41	3			
5-3/4 Sept. 1971 (Debentures)...	350	68	24	2	1	7	24	19	-	4	202	6			
4-1/2 Sept. 1971 (Debentures)...	96	21	6	1	12	*	4	5	6	-	41	5			
5-1/8 Feb. 1972 (Debentures)...	98	3	6	1	3	2	*	1	10	-	71	5			
4-3/8 June 1972 (Debentures)...	100	7	9	2	9	3	6	*	6	-	58	4			
4-1/4 June 1973 (Debentures)...	146	12	11	1	3	7	-	5	3	*	102	5			
4-1/2 Feb. 1977 (Debentures)...	198	17	8	10	4	5	-	9	17	4	125	9			
6 Oct. 1973 (Capital Debentures)...	250	64	8	-	3	16	4	-	-	-	155	5			
Total.....	6,032	670	343	22	107	163	169	1,064	55	533	2,906	68			
Tennessee Valley Authority:															
Short-term notes.....	300	53	2	*	-	15	2	1	9	8	210	-			
4.40% Nov. 1985 (Bonds)...	50	*	*	5	*	*	-	1	25	-	18	1			
4-5/8 July 1986 (Bonds)...	50	-	*	3	*	-	-	*	21	-	25	1			
4-1/2 Feb. 1987 (Bonds)...	45	*	*	3	-	-	-	-	23	-	18	1			
5.70 May 1992 (Bonds)...	70	1	3	1	2	-	-	*	3	-	60	1			
6-3/8 Nov. 1992 (Bonds)...	60	1	1	*	1	-	-	-	4	-	52	1			
Total.....	575	55	7	13	3	15	2	1	86	8	384	5			
Total nonguaranteed securities.....	21,585	3,681	1,123	86	302	527	831	1,842	274	1,654	11,264	226			

1/ Includes public debt not subject to statutory limitation. For amount subject to limitation, see "Statutory Debt Limitation," Table 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/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension

trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

6/ United States savings bonds, Series E and J, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$13 million depositary bonds held by commercial banks not included in the Treasury Survey.

8/ Guaranteed securities are those held outside the Treasury.

9/ Holdings by reporting investors are not available.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1968

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
\$1,600	\$1,102	8/8/68	5/9/68	11/7/68	5.85%	+.69%	\$500	\$1,000	2/29/68	11/30/67	11/30/68	5.55%	+.39%
1,600	1,101	8/15/68	5/16/68	11/14/68	5.50	+.33	500	1,000	3/31/68	12/31/67	12/31/68	5.15	+.02
1,600	1,100	8/22/68	5/23/68	11/21/68	5.50	+.31	500	1,000	4/30/68	1/31/68	1/31/69	5.48	+.23
1,602	1,100	8/29/68	5/31/68	11/29/68	5.50	+.30	500	1,002	5/31/68	2/29/68	2/28/69	5.52	+.24
1,602	1,100	9/5/68	6/6/68	12/5/68	5.25	+.07	500	1,000	6/30/68	3/31/68	3/31/69	5.52	+.22
1,601	1,100	9/12/68	6/13/68	12/12/68	5.22	+.04	500	1,001	7/31/68	4/30/68	4/30/69	5.50	+.20
1,601	1,102	9/19/68	6/20/68	12/19/68	5.20	+.02	501	1,002	8/31/68	5/31/68	5/31/69	5.50	+.19
1,604	1,105	9/26/68	6/27/68	12/26/68	5.25	+.09	501	1,002	9/30/68	6/30/68	6/30/69	5.50	+.23
1,601	1,100	10/3/68	7/5/68	1/2/69	5.46	+.26	502	1,001	10/31/68	7/31/68	7/31/69	5.51	+.25
1,601	1,102	10/10/68	7/11/68	1/9/69	5.47	+.26		1,000		8/31/68	8/31/69	5.50	+.26
1,601	1,101	10/17/68	7/18/68	1/16/69	5.47	+.23		1,001		9/30/68	9/30/69	5.46	+.28
1,600	1,100	10/24/68	7/25/68	1/23/69	5.48	+.25		1,002		10/31/68	10/31/69	5.41	-
1,603	1,101	10/31/68	8/1/68	1/30/69	5.48	+.23							
1,103			8/8/68	2/6/69	5.51	+.23							
1,101			8/15/68	2/13/69	5.51	+.23							
1,101			8/22/68	2/20/69	5.51	+.21							
1,104			8/29/68	2/27/69	5.51	+.21							
1,103			9/5/68	3/6/69	5.52	+.22							
1,100			9/12/68	3/13/69	5.52	+.22							
1,100			9/19/68	3/20/69	5.53	+.23							
1,102			9/26/68	3/27/69	5.53	+.25							
1,102			10/3/68	4/3/69	5.52	-							
1,103			10/10/68	4/10/69	5.52	-							
1,102			10/17/68	4/17/69	5.52	-							
1,100			10/24/68	4/24/69	5.52	-							
1,101			10/31/68	5/1/69	5.51	-							
							\$2,015		7/11/68	3/24/69	5.52%	+.24%	
							2,003		7/11/68	4/22/69	5.51	+.19	
							3,010		10/24/68	6/23/69	5.51	-	

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	
\$8,984	5-1/4%	99.31	-	6.15%	+.74%	8/15/67	100.01	2/1/68	99.16	5/22/68	
10,738	5-5/8	99.30	-.04	5.78	+.37	11/15/67	100.07	1/25/68	99.15	5/22/68	
4,277	5-5/8	99.30	-.04 1/2	5.75	+.26	2/21/68	100.07	8/2/68	99.09	5/22/68	
3,366	6	100.09	-.08	5.63	+.26	5/15/68	100.27	8/2/68	99.18	5/22/68	
7,795 2/	5-5/8	99.28	-	5.71	-	11/15/68	99.30	10/25/68	99.27	10/29/68	
7,675	5	98.28	-.08	5.59	+.15	2/15/66	102.09	4/7/67	96.48	5/21/68	
2,509	5-3/8	99.18	-.08	5.58	+.13	8/30/67	100.01	3/2/68	97.18	5/21/68	
4,265	5-1/4	99.10	-.10	5.55	+.14	8/15/66	103.09	4/7/67	97.00	5/21/68	
1,734	5-3/8	99.18	-.09	5.53	+.10	11/15/66	104.02	4/10/67	97.04	5/21/68	
2,006	4-3/4	97.26	-.06	5.49	+.08	2/15/67	101.16	4/10/67	94.27	5/21/68	
5,310	4-3/4	97.22	-.08	5.48	+.10	5/15/67	100.04	5/12/67	94.20	5/21/68	
10,284	5-5/8	99.16	-.14	5.73	+.09	8/15/68	100.02	9/24/68	99.11	10/15/68	
3,981 3/	5-3/4	100.03	-.24	5.73	+.14	11/15/67	101.20	1/12/68	98.00	5/22/68	
5,148	2/15/71-A	100.04	-.18	5.73	+.11	2/15/68	101.06	7/23/68	97.28	5/21/68	
6,750	5-15/70-B	101.22	-.18	5.69	+.10	5/15/68	102.28	8/2/68	99.03	5/21/68	
61	1-1/2	98.14	-	5.43	+.77	4/1/64	98.16	10/28/68	89.25	4/15/64	
159	10/1/69-E0	97.04	+.02	4.77	+.21	10/1/64	97.04	10/31/68	89.02	9/15/66	
88	4/1/70-EA	95.20	+.02	4.75	+.15	4/1/65	95.20	10/31/68	87.26	8/29/66	
113	10/1/70-E0	94.08	+.02	4.60	-.75	10/1/65	94.08	10/31/68	86.08	8/29/66	
35	4/1/71-EA	92.18	-	4.81	+.11	4/1/66	92.20	8/8/68	85.03	9/21/66	
72	10/1/71-E0	91.10	+.04	4.73	+.04	10/1/66	91.10	10/31/68	84.16	10/17/66	
34	4/1/72-EA	89.20	-.02	4.84	+.11	4/1/67	89.26	8/7/68	85.12	12/20/67	
33	10/1/72-E0	88.10	-	4.82	+.11	10/1/67	88.10	10/31/68			

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1968

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 4/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,158	3-7/8%	-	11/15/68	99.29	+.03 1/2	6.89%	+1.39%	9/15/63	99.31 1/2	10/25/68	95.09	8/29/66
1,787	2-1/2	-	12/15/63-68	99.19	+.06	5.78	+.35	12/1/42	108.03	4/6/46	82.08	1/6/60
3,728	4	-	2/15/69	99.16	+.01	5.73	+.30	8/15/62	102.08	12/24/62	94.30	8/29/66
2,541	2-1/2	-	6/15/64-69	98.18	+.01	4.91	+.26	4/15/43	107.25	4/6/46	81.10	1/6/60
6,244	4	-	10/1/69	98.25	-.02	5.39	+.19	10/1/57	110.14	4/21/58	93.29	8/29/66
2,488	2-1/2	-	12/15/64-69	97.15	-.01	4.86	+.20	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4	-	2/15/70	98.10	-.05	5.38	+.21	1/15/65	99.19	1/22/65	93.08	8/29/66
2,284	2-1/2	-	3/15/65-70	96.29	-.02	4.87	+.19	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4	-	8/15/70	97.23	-.07	5.36	+.19	6/20/63	100.14	8/2/63	92.18	8/29/66
1,223	2-1/2	-	3/15/66-71	94.30	+.08	4.79	-.03	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	96.20	-	5.32	+.04	3/1/62	101.27	12/26/62	91.30	8/29/66
2,760	3-7/8	-	11/15/71	96.00	-	5.32	+.04	5/15/62	100.28	12/26/62	90.25	8/29/66
2,344	4	-	2/15/72	95.31	-.02	5.35	+.06	11/15/62	101.20	12/26/62	91.02	8/29/66
1,249	2-1/2	-	6/15/67-72	92.04	-.03	4.91	+.09	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	95.14	-.07	5.35	+.10	9/15/62	101.20	10/26/62	90.24	8/29/66
1,952	2-1/2	-	9/15/67-72	91.20	-.04	4.91	+.09	10/20/41	109.18	4/6/46	78.24	1/6/60
2,607	2-1/2	-	12/15/67-72	91.04	-.06	4.91	+.10	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	94.17	-.08	5.31	+.08	9/15/63	99.06	11/12/64	89.24	8/29/66
4,351	4-1/8	-	11/15/73	94.20	-.08	5.36	+.08	7/24/64	100.01	11/12/64	90.09	8/29/66
3,129	4-1/8	-	2/15/74	94.15	-.05	5.34	+.05	1/15/65	99.18	1/22/65	90.08	8/29/66
3,588	4-1/4	-	5/15/74	94.21	-.07	5.38	+.06	5/15/64	101.07	11/12/64	90.28	5/21/68
2,241	3-7/8	-	11/15/74	92.28	-.14	5.27	+.11	12/2/57	110.24	4/22/58	88.06	8/29/66
1,215	4-1/4	-	5/15/75-85	86.00	-1.20	5.56	+.17	4/5/60	105.28	5/5/67	82.20	3/14/68
1,567	3-1/4	-	6/15/78-83	78.08	-.14	5.42	+.17	5/1/53	111.28	8/4/54	74.30	3/14/68
2,600	4	-	2/15/80 5/	87.06	-1.02	5.54	+.14	1/23/59	103.18	5/12/61	83.02	3/14/68
1,908	3-1/2	-	11/15/80 5/	83.06	-.20	5.42	+.09	10/3/60	97.24	5/12/61	78.10	11/13/67
1,110	3-1/4	-	5/15/85 5/	77.14	-1.10	5.32	+.15	6/3/58	101.04	6/11/58	74.16	3/14/68
4,875	3-1/2	-	2/15/90 5/	76.28	-1.16	5.33	+.14	2/14/58	106.26	4/21/58	74.08	3/14/68
3,816	4-1/4	-	8/15/87-92 5/	84.00	-1.12	5.46	+.12	8/15/62	104.10	12/26/62	79.18	11/13/67
249	4	-	2/15/88-93 5/	81.18	-1.10	5.37	+.12	1/17/63	100.11	1/16/63	77.30	3/14/68
1,559	4-1/8	-	5/15/89-94 5/	82.02	-1.18	5.43	+.13	4/18/63	100.26	8/28/63	77.30	3/14/68
1,642	3	-	2/15/95 5/	76.26	-1.16	4.52	+.12	2/15/55	101.12	6/18/55	73.28	11/13/67
4,322	3-1/2	-	11/15/98 5/	76.28	-1.14	4.99	+.11	10/3/60	95.14	5/12/61	74.02	11/13/67

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.

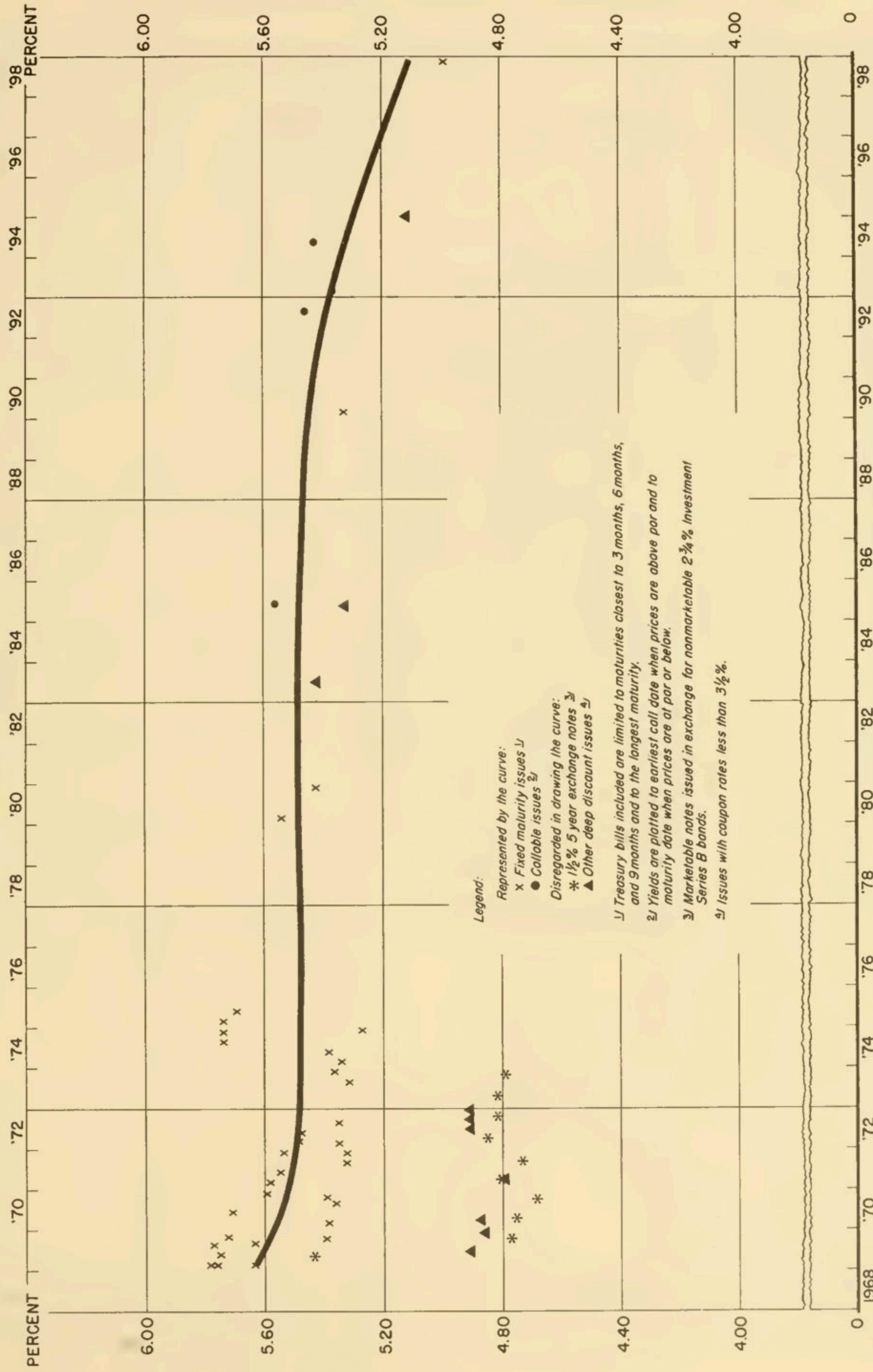
2/ Amount to be issued on November 15, 1968. For further details see Treasury Financing Operations, page II in this issue of the Treasury Bulletin.

3/ An additional amount of \$2,329 million to be issued on November 15, 1968. For further details see Treasury Financing Operations, page II in this issue of the Treasury Bulletin.

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

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

YIELDS OF TREASURY SECURITIES, OCT. 31, 1968
Based on Closing Bid Quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1944.....	2.48	2.72	1952.....	2.62	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
1951.....	2.57	2.86	1959.....	4.08	4.38	1967.....	4.85	5.51
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
	1957	1959	1961	1963	1965	1967	1968	
January.....	3.34	3.77	3.91 2/	4.12	3.9	4.21	4.14	4.43
February.....	3.22	3.67	3.92	4.14	3.1	4.19	4.16	4.41
March.....	3.26	3.66	3.92	4.13	3.78	4.19	4.15	4.42
April.....	3.32	3.67	4.01	4.23	3.80	4.25	4.21	4.43
May.....	3.40	3.74	4.08	4.37	3.73	4.27	4.22	4.51
June.....	3.58 2/	3.91	4.09	4.46	3.88	4.33	4.23	4.51
July.....	3.60	3.90	4.11	4.47	3.90	4.41	4.26	4.48
August.....	3.63	4.10	4.10	4.43	4.00	4.45	4.19	4.49
September.....	3.66 2/ 3/	4.12	4.26	4.52	4.02	4.45	4.31	4.52
October.....	3.73	4.10	4.11 3/	4.57	3.98	4.42	4.32	4.52
November.....	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.33	4.60
December.....	3.30 3/	3.81	4.27	4.58	4.06	4.42	4.35	4.68
	1958	1960	1962	1964	1966	1968		
January.....	3.24 2/	3.60	4.37	4.61	4.08	4.42	4.37	4.74
February.....	3.28	3.59	4.22	4.56	4.09	4.42	4.36	5.16
March.....	3.25	3.63	4.08	4.49	4.01	4.39	4.38	5.39
April.....	3.12	3.60	4.18 2/	4.45	3.89	4.33	4.20	4.92
May.....	3.14	3.57	4.16	4.46	3.88	4.28	4.16	5.28
June.....	3.20 2/	3.57	3.98	4.45	3.90	4.28	4.13	5.23 3/
July.....	3.36	3.67	3.86	4.41	4.02 2/	4.34	4.13	5.16
August.....	3.60	3.85	3.79	4.28	3.98	4.35	4.14	5.04
September.....	3.75	4.09	3.84 2/	4.25	3.94	4.32	4.16	5.09
October.....	3.76	4.11	3.91	4.30	3.89	4.28	4.16	5.24
November.....	3.70	4.09	3.93	4.31	3.87	4.25	4.12 3/	5.41
December.....	3.80	4.08	3.88	4.35	3.87	4.24	4.14	5.39
	1968	1969	1970	1971	1972	1973		
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 -								
1968-May	3..	5.32	6.25	1968-July	5..	5.12	6.27	5.06
	10..	5.32	6.25		12..	5.10	6.27	5.12
	17..	5.38	6.27		19..	5.14	6.26	5.08
	24..	5.52	6.28		26..	5.03	6.22	5.09
	31..	5.44	6.29					6.00
June	7..	5.30	6.29		August 2..	4.99	6.14	5.15
	14..	5.27	6.28		9..	4.99	6.07	5.25
	21..	5.18 3/	6.28		16..	5.06	6.00	5.28
	28..	5.15	6.27		23..	5.09	5.98	6.10
					30..	5.06	5.97	6.13
Daily series unweighted averages								
1968-October	1..	5.14	6.00	1968-October	11..	5.29	6.07	5.24
	2..	5.14	4/		14..	5.30	6.09	5.23
	3..	5.15	6.03		15..	5.33	6.10	5.24
	4..	5.18	6.05		16..	5.29	4/	5.24
	7..	5.21	6.05		17..	5.24	6.10	5.25
	8..	5.22	6.06		18..	5.24	6.12	5.27
	9..	5.26	4/		21..	5.23	6.12	5.28
	10..	5.28	6.06					4/
								6.16

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.

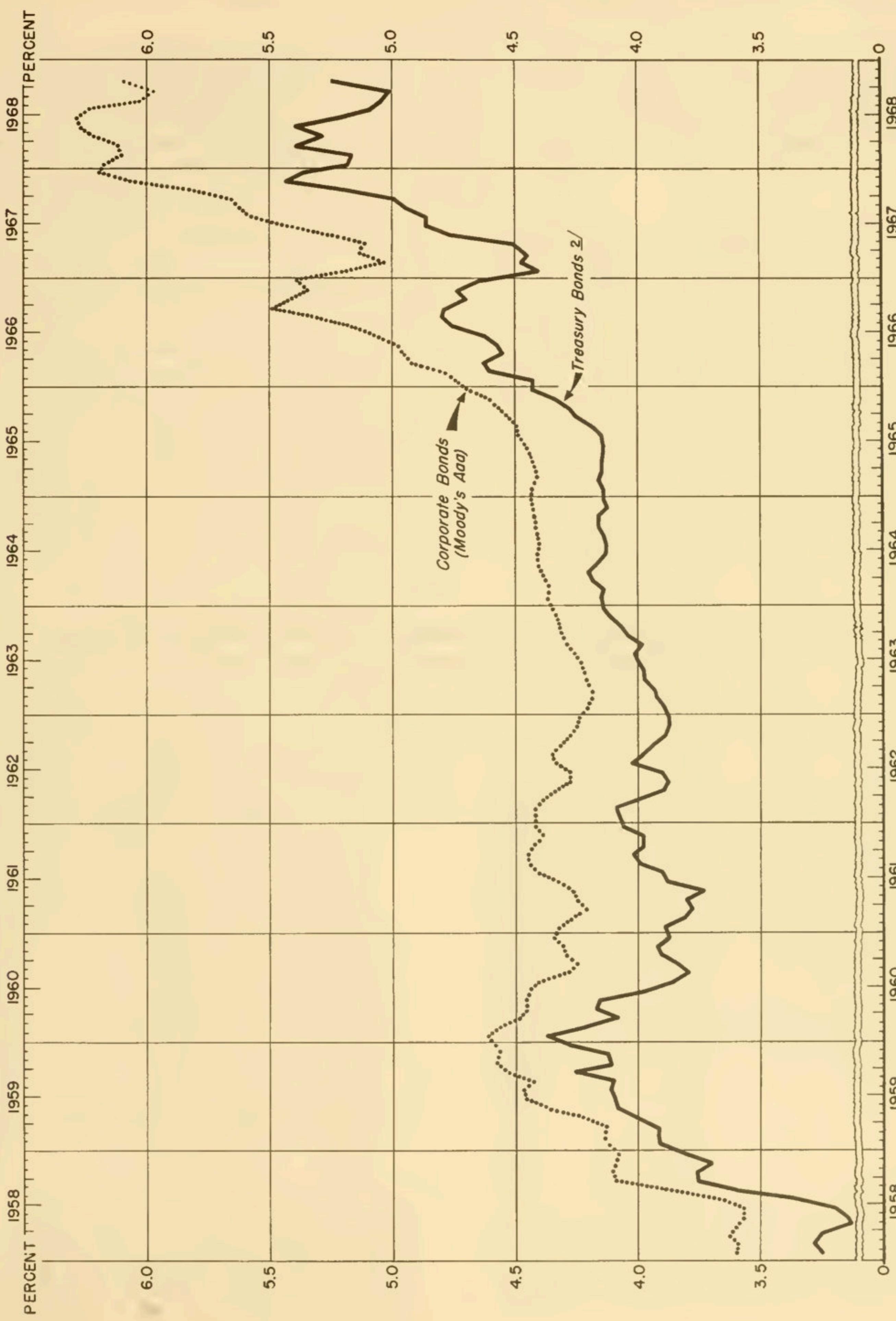
2/ One or more new long-term bonds added to the average (see footnote 1).

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

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

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 shows the reserve assets of the United States, including its gold stock, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund. In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to its reserve position 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 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 exclusion from the liabilities statistics, see headnote to "Capital Movements" section.

Table 3 presents an area breakdown of United States liquid liabilities to official institutions of foreign countries.

Table 4 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 presents United States net monetary gold transactions with foreign countries and international and regional organizations.

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

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Convertible foreign currencies 2/	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
1967.....	14,830	12,065	11,982	2,345	420
1967-October.....	14,927	13,039	12,905	1,509	379
November.....	15,438	12,965	12,908	2,092	381
December.....	14,830	12,065	11,982	2,345	420
1968-January.....	14,620	12,003	11,984	2,176	441
February.....	14,790	11,900	11,882	2,235	655
March.....	13,926	10,703	10,484	2,746	477
April.....	13,840	10,547	10,484	2,804	489
May.....	14,348	10,468	10,384	3,386	494
June.....	14,063	10,681	10,367	2,479	903
July.....	14,367	10,676	10,367	2,773	917
August.....	14,427	10,681	10,367	2,817	929
September.....	14,634	10,755	10,367	2,953	926
October.....	14,427	10,788	10,367	2,703	936

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 liabil- ties to all for- eigners	Liabilities to International Monetary Fund arising from gold transactions			Liabilities to foreign countries						Liabilities to nonmonetary international and regional organizations 5/			
					Official institutions 3/			Banks and other foreigners						
		Total	Gold deposit 1/	Gold invest- ment 2/	Total	Short- term liabil- ties reported by banks in U.S.	Market- able U.S. Gov't bonds and notes 4/	Non market- able convert- ible U.S. Treasury bonds and notes	Total	Short- term liabil- ties reported by banks in U.S.	Market- able U.S. Gov't bonds and notes 4/	Total	Short- term liabil- ties reported by banks in U.S. 6/	Market- able U.S. Gov't bonds and notes 4/
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
	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
	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
	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
	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
	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
	29,779	1,011	211	800	13,655	12,539	860	256	14,208	13,680	528	905	580	325
1967 8/.....	33,305	1,033	233	800	15,683	14,064	908	711	15,898	15,340	558	691	487	204
	33,169	1,033	233	800	15,677	14,058	908	711	15,773	15,215	558	686	482	204
1967-August.....	30,834	1,033	233	800	14,067	12,707	911	449	14,948	14,400	548	786	579	207
September.....	31,227	1,033	233	800	14,369	12,959	911	499	15,089	14,537	552	736	528	208
October.....	32,467	1,033	233	800	14,897	13,385	911	601	15,811	15,250	561	726	519	207
November.....	33,846	1,033	233	800	15,946	14,327	908	711	16,111	15,564	547	756	552	204
December 8/....	33,305	1,033	233	800	15,683	14,064	908	711	15,898	15,340	558	691	487	204
	33,169	1,033	233	800	15,677	14,058	908	711	15,773	15,215	558	686	482	204
1968-January.....	33,149	1,033	233	800	15,236	13,808	717	711	16,188	15,618	570	692	488	204
February.....	33,352	1,033	233	800	15,356	13,993	652	711	16,327	15,734	593	636	431	205
March.....	32,517	1,041	241	800	14,305	12,945	549	811	16,416	15,812	604	755	550	205
April.....	33,022	1,045	245	800	14,402	13,042	549	811	16,752	16,140	612	823	618	205
May.....	33,175r	1,047	247	800	13,635	12,278	546	811	17,872r	17,262r	610	621r	454r	167
June.....	32,578r	1,030	230	800	12,108	10,751	546	811	18,760r	18,147r	613	680	514	166
July.....	33,148	1,030	230	800	12,621	11,263	546	812	18,729	18,102	627	768	608	160
August p.....	33,610	1,030	230	800	12,454	11,183	509	762	19,361	18,725	636	765	605	160

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. 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. 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 \$29 million as of the end of 1967, 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 data; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

p Preliminary.

r Revised.

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 13,655	7,488 7,488	1,189 1,189	1,134 1,134	3,284 3,339	277 277	228 228
1967.....	15,677	9,872	996	1,131	3,173	246	259
1967-August.....	14,067	8,357	912	1,186	3,118	253	241
September.....	14,369	8,649	903	1,179	3,167	224	247
October.....	14,897	9,065	968	1,214	3,166	228	256
November.....	15,946	10,257	901	1,261	3,048	224	255
December.....	15,677	9,872	996	1,131	3,173	246	259
1968-January.....	15,236	9,373	1,091	1,210	3,084	226	252
February.....	15,356	9,179	1,403	1,170	3,115	269	220
March.....	14,305	8,881	851	1,174	2,956	227	216
April.....	14,402	8,624	1,040	1,371	2,889	244	234
May.....	13,635	7,908	1,035	1,380	2,823	248	241
June.....	12,108	7,034	671	1,197	2,761	256	189
July.....	12,621	7,041	709	1,528	2,874	284	185
August p.....	12,454	6,838	780	1,432	2,957	242	205

^{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	Belgium	Canada ^{1/}	Denmark	Italy ^{2/}	Korea	Sweden	Taiwan	Total	Austria	Belgium	Germany	Italy	Switzer- land	Bank for Inter- national Settle- ments	
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	-	
1967.....	1,563	516	-	314	-	177	-	25	-	1,047	50	60	601	125	211	-	
1967-Oct.....	1,483	546	-	344	-	178	-	25	-	937	50	-	551	125	211	-	
Nov.....	1,563	516	-	314	-	177	-	25	-	1,047	50	60	601	125	211	-	
Dec.....	1,563	516	-	314	-	177	-	25	-	1,047	50	60	601	125	211	-	
1968-Jan.....	1,484	312	-	114	-	173	-	25	-	1,172	50	60	726	125	211	-	
Feb.....	1,479	307	-	114	-	168	-	25	-	1,172	50	60	726	125	211	-	
Mar.....	1,879	606	-	414	-	167	-	25	-	1,272	50	60	726	125	311	-	
Apr.....	2,002	604	-	414	-	165	-	25	-	1,398	50	60	852	125	311	-	
May.....	2,302	904	-	714	-	165	-	25	-	1,398	50	60	852	125	311	-	
June.....	2,506	1,108	12	914	10	147	-	25	-	1,398	50	60	852	125	311	-	
July.....	2,521	1,122	12	914	10	146	15	25	-	1,399	50	60	852	125	311	-	
Aug.....	2,595	1,122	12	914	10	146	15	25	-	1,473	50	60	926	125	311	-	
Sept.....	2,865	1,392	12	1,164	20	146	15	25	10	1,473	50	60	926	125	311	-	
Oct.....	2,996	1,397	12	1,164	20	146	15	25	15	1,598	50	60	1,051	125	311	-	

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; \$144 million, November 1966 through

October 1967; and \$114 million, November 1967 through latest date.

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

^{3/} In addition, nonmarketable Treasury notes amounting to \$125 million equivalent were issued to a group of German commercial banks in June 1968.

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	Amount	Percent of U. S. quota		
	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	927	775	775	28	1,775	
1958.....	-	-	-	-2	-252	271	17	792	29	1,458	
1959.....	1,031	-	-	2	-139	442	1,336	2,128	52	1,997	
1960.....	-	-	-	11	-149	580	442	2,570	62	1,555	
1961.....	-	150	-	16	-822	521	-135	2,435	59	1,690	
1962.....	-	-	-	17	-110	719	626	3,061	74	1,04	
1963.....	-	-	-	16	-194	207	29	3,090	75	1,036	
1964.....	-	-	525	18	-282	5	266	3,356	81	769	
1965.....	-	-	435	12	-282	-	165	3,521	85	863 5/	
1966.....	776	-	680	15	-159	1	1,313	4,834	94	346	
1967.....	-	-	-	20	-114	-	-94	4,740	92	420	
1967-October.....	-	-	-	3	-10	-	-7	4,781	93	379	
November.....	-	-	-	2	-4	-	-2	4,779	93	381	
December.....	-	-	-	-	-39	-	-39	4,740	92	420	
1968-January.....	-	-	-	3	-24	-	-21	4,719	91	441	
February.....	-	-	-	2	-216	-	-214	4,505	87	655	
March.....	-	-	200	1	-23	-	178	4,683	91	477	
April.....	-	-	-	2	-14	-	-12	4,671	91	489	
May.....	-	-	-	2	-7	-	-5	4,666	90	494	
June.....	-	-	-	-1	-408	-	-409	4,257	83	903	
July.....	-	-	-	4	-18	-	-14	4,243	82	917	
August.....	-	-	-	-1	-11	-	-12	4,231	82	929	
September.....	-	-	-	3	-	-	3	4,234	82	926	
October.....	-	-	-	2	-12	-	-10	4,224	82	936	

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					1967			1968	
	1963	1964	1965	1966	1967	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June
<u>Western Europe:</u>										
Austria.....	-82	-55	-100	-25	-	-	-	-	-	-
Belgium.....	-	-40	-83	-	-	-	-	-	-25	-33
Denmark.....	-	-	-	-13	-	-	-	-	-	-
France.....	-518	-405	-884	-601	-	-	-	-	-	220
Germany.....	-	-225	-	-	-	-	-	-	-	-
Greece.....	-	-	-	-1	19	-	20	-1	-	-1
Italy.....	-	200	-80	-60	-85	-	-	-85	-184	-25
Netherlands.....	-	-60	-35	-	-	-	-	-	-49	30
Spain.....	-130	-32	-180	-	-	-	-	-	-	-
Switzerland.....	-	-81	-50	-2	-30	-30	-	-	-25	-25
Turkey.....	2	1	-37	-12	*	21	-	-5	-	-8
United Kingdom.....	329	618	150	80	-879	-34	-77	-771	-900	50
Bank for International Settlements.....	-	-	-	-	-	-	-	-	-	-
Other.....	-1	-9	-	-23	-5	-1	-1	-2	-13	-46
Total Western Europe.....	-399	-88	-1,299	-659	-980	-44	-58	-863	-1,195	163
Canada.....	-	-	-	200	150	50	-	100	50	-
<u>Latin American Republics:</u>										
Argentina.....	-30	-	-	-39	-1	*	*	*	-	-5
Brazil.....	72	54	25	-3	-1	*	*	*	-	*
Colombia.....	-	10	29	7	*	*	-	-	-	-
Mexico.....	-4	-	-	10	-10	-	-	-	-	-
Peru.....	-11	-	-	-	35	15	10	-	-	-
Venezuela.....	-	-	-25	-	-	-	-	-	-	-
Other.....	4	-9	-13	-16	-14	-2	-4	-6	-28	-6
Total Latin American Republics.....	32	56	17	-41	9	12	6	-6	-28	-12
<u>Asia:</u>										
Japan.....	-	-	-	-56	-	-	-	-	-	-
Other.....	12	3	-24	-30	-44	-1	-1	-22	-143	-146
Total Asia.....	12	3	-24	-86	-44	-1	-1	-22	-143	-146
<u>Africa:</u>										
Total Africa.....	-36	-10	-8	-19	-157	-6	-1	-150	-1	-14
<u>Other countries:</u>										
Total other countries.....	-	3	-8	-3	-9	*	-	-12	-	-2
Total foreign countries.....	-392	-36	-1,322	-608	-1,031	12	-53	-953	-1,317	-10
International and regional organizations.....	-	-	-225 1/	177 2/	22 2/	5 2/	* 2/	-	8 2/	-11 2/
Grand total.....	-392	-36	-1,547	-431	-1,009	17	-53	-953	-1,309	-22

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. The first withdrawal of mitigated deposits, by the Fund in the amount of \$17 million was made in June 1968.

* 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 are filed with the Federal Reserve Banks by banks, bankers, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated, and are published by the Treasury 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 were 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" was 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 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.

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

(In millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners 2/					Total long-term liabilities	Short-term claims on foreigners					Total long-term claims			
	Total short-term liabilities 2/	Payable in dollars			Total short-term claims		Payable in dollars			Payable in foreign currencies	Total long-term claims				
		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	7/	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	7,631.7	271.2	1,565.9	1,130.4	4,190.2	474.0	4,516.9	
1966 12/.....	27,723.7	11,967.5	10,022.9	3,743.3	1,380.6	609.4	7/	1,494.0	7,818.9	256.5	1,739.3	1,143.3	4,260.1	419.8	4,179.7
	27,599.3	12,022.5	9,864.0	3,743.3	1,380.6	588.9	7/	7,853.4	256.5	1,739.3	1,144.9	4,292.6	420.2		
	30,690.8	13,912.3	11,134.8	4,127.9	1,286.9	229.1	7/	2,507.2	8,596.9	306.3	1,602.6	1,241.6	5,021.8	424.6	3,910.8
1967 13/.....	30,555.2	13,906.0	11,010.5	4,127.7	1,281.9	229.1	7/	8,620.2	306.3	1,615.7	1,241.6	5,031.9	424.6		
1967-September....	28,824.3	12,655.4	10,555.3	3,906.8	1,328.1	378.7	7/	2,323.8	8,348.8	270.7	1,594.6	1,181.0	4,880.8	421.8	3,910.7
October.....	29,953.9	13,183.2	11,187.7	3,982.5	1,318.7	281.7	2,289.4	8,275.5	269.5	1,555.9	1,151.7	4,865.2	433.2	3,980.4	
November.....	31,243.2	14,174.8	11,409.0	4,076.4	1,351.9	231.1	2,351.3	8,360.4	263.8	1,565.6	1,204.0	4,916.9	410.0	3,960.8	
December 13/.....	30,690.8	13,912.3	11,134.8	4,127.9	1,286.9	229.1	7/	2,507.2	8,596.9	306.3	1,602.6	1,241.6	5,021.8	424.6	3,910.8
1968-January.....	30,713.7	13,591.0	11,498.2	4,045.6	1,287.5	291.4	2,508.1	8,448.1	292.9	1,556.9	1,223.4	4,972.3	402.6	3,899.8	
February.....	30,957.7	13,776.0	11,551.9	4,090.9	1,231.1	307.7	2,530.0	8,541.8	302.9	1,651.9	1,211.7	5,009.2	366.1	3,845.2	
March.....	30,107.2	12,728.2	11,620.3	4,085.1	1,350.3	323.3	2,571.2	8,400.5	305.9	1,526.9	1,211.9	5,030.8	325.0	3,770.5	
April.....	30,599.9	12,824.9	11,977.7	4,079.4	1,418.4	299.5	2,615.2	8,409.0	278.3	1,563.4	1,194.0	5,026.5	346.8	3,831.4	
May.....	30,794.4r	12,060.3	13,104.8r	4,054.3	1,254.8	320.1	2,712.2	8,342.2	268.3	1,620.9	1,200.6	4,931.3	321.1	3,772.9	
June.....	30,212.5r	10,533.3	13,867.8r	4,173.9	1,314.2	323.2	2,754.1	8,241.3	287.9	1,603.8	1,149.3	4,874.9	325.5	3,736.1	
July.....	30,773.1	10,859.8	13,879.0	4,113.8	1,408.2	512.3	2,585.0	8,181.6	287.4	1,568.7	1,148.4	4,839.1	337.9	3,624.2	
August p.....	31,313.3	10,779.1	14,491.5	4,128.6	1,405.0	508.9	2,714.3	8,232.2	299.3	1,572.6	1,151.9	4,881.9	326.2	3,609.7	
September p.....	31,388.8	10,384.1	14,820.8	4,203.1	1,429.9	551.0	2,852.5	8,314.2	302.1	1,729.3	1,158.2	4,778.7	345.9	3,574.2	

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 2/			Stocks				
			Total	Foreign countries	International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases		
1946.....	414.5	684.2	-269.7	-269.7	-	3/	3/	3/	367.6	432.1	-64.5	-334.2	
1947.....	344.8	283.3	61.5	-13.0	74.5	3/	3/	3/	226.1	376.7	-150.6	-89.1	
1948.....	282.4	330.3	-47.9	-55.4	7.5	3/	3/	3/	369.7	514.1	-144.3	-192.2	
1949.....	430.0	333.6	96.4	9.4	87.0	3/	3/	3/	354.1	375.3	-21.2	75.2	
1950.....	1,236.4	294.3	942.1	824.2	117.9	107.7	108.3	-.6	666.9	664.0	2.9	944.4	
1951.....	673.6	1,356.6	-683.0	-663.7	-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	-584.3	
1952.....	533.7	231.4	302.3	292.7	9.6	200.1	188.5	11.7	650.2	649.2	1.0	314.9	
1953.....	646.0	728.0	-82.0	-96.7	14.7	212.8	197.4	15.3	589.1	533.9	55.2	-11.5	
1954.....	800.9	792.7	8.2	-60.0	68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	149.3	
1955.....	1,341.1	812.1	529.0	561.7	-32.7	324.7	296.0	28.7	1,561.2	1,433.7	127.5	685.2	
1956.....	883.4	1,018.3	-135.0	-204.9	70.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	156.4	
1957.....	666.1	718.3	-52.1	117.0	-169.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	141.8	
1958.....	1,223.9	1,187.6	36.3	-236.7	273.0	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	-2.7	
1959.....	1,216.9	528.0	688.9	523.9	164.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	1,124.4	
1960.....	1,729.6	1,603.0	126.6	-97.9	224.5	442.4	392.3	50.1	1,976.5	1,774.8	201.7	378.4	
1961.....	1,743.7	1,231.5	512.2	-20.0	532.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7	
1962.....	1,779.9	2,507.9	-728.0	-206.6	-521.4	307.7	359.0	-51.3	2,260.2	2,149.1	111.1	-668.2	
1963.....	1,867.1	1,196.2	670.9	369.1	301.8	255.7	246.4	9.3	2,724.0	2,526.5	197.5	877.8	
1964.....	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	-349.1	-510.5
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	-413.3	-450.8
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	-333.3	86.9
1967.....	585.4	628.9	-43.5	48.4	29.5	-121.4	2,242.6	1,929.1	313.5	8,029.4	7,276.1	753.4	1,023.4
1968-Jan.-Sept.p.....	305.4	752.9	-447.4	-388.3	69.1	-128.1	2,938.8	1,506.5	1,432.5	8,636.7	7,202.5	1,434.2	2,419.1
1967-September.....	21.5	16.6	4.9	-	4.8	.2	325.9	217.8	108.1	782.8	640.1	142.7	255.7
October.....	16.2	7.7	8.6	*	8.4	.2	187.9	433.6	-245.8	772.3	714.2	58.1	-179.1
November.....	51.3	71.2	-19.9	-2.6	-13.8	-3.5	132.3	310.2	-177.8	750.4	611.4	139.0	-58.7
December.....	19.0	8.8	10.2	-	10.3	-.1	178.3	96.4	81.9	855.8	698.2	157.7	249.8
1968-January.....	43.6	221.6	-178.0	-191.4	12.7	.7	269.1	127.7	141.5	893.5	726.5	167.0	130.5
February.....	62.7	104.4	-41.8	-65.0	23.0	.3	379.5	125.1	254.4	641.5	563.5	78.0	290.6
March.....	32.7	124.5	-91.8	-103.0	11.1	*	206.6	174.5	32.1	882.0	634.6	247.3	187.6
April.....	14.1	5.9	8.2	-	8.0	.2	238.8	208.9	29.9	1,049.4	788.7	260.8	298.8
May.....	42.5	86.1	-43.5	-2.8	-1.9	-38.8	586.5	214.2	372.4	1,182.5	1,100.4	82.1	410.9
June.....	23.1	20.4	2.7	-.5	2.8	.4	291.2	173.2	118.0	1,123.7	944.2	179.5	300.2
July.....	19.2	11.2	8.0	-	14.4	-6.4	316.6	166.4	150.2	1,079.3	877.5	201.8	359.9
August p.....	44.2	72.6	-28.5	-36.1	7.7	*	359.4	186.3	173.1	870.3	797.8	72.5	217.2
September p.....	23.3	106.0	-82.7	10.5	-8.7	-84.5	291.1	130.2	160.9	914.5	769.3	145.2	223.4

/ For exclusions see headnote on page 83.

/ Through 1949, includes transactions in corporate bonds.

2/ 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.....	512.5	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.....	2,023.6	3,186.7	-1,163.1	880.4	1,037.1	-156.8	2,903.9	4,223.8	-1,319.9
1968-Jan.-Sept.p.....	1,550.1	2,451.6	-901.5	779.6	1,057.3	-278.0	2,329.7	3,509.2	-1,179.6
1967-September.....	350.2	481.4	-131.3	80.8	124.6	-43.8	431.0	606.0	-175.0
October.....	195.2	326.0	-130.8	77.5	91.1	-13.7	272.7	417.1	-144.4
November.....	111.9	141.9	-30.0	74.9	89.4	-14.5	186.9	231.3	-44.4
December.....	120.3	262.0	-141.7	94.3	155.1	-60.8	214.6	417.1	-202.6
1968-January.....	80.7	276.3	-195.7	68.4	79.1	-10.7	149.1	355.5	-206.4
February.....	160.5	265.7	-105.3	70.1	79.6	-9.5	230.6	345.4	-114.8
March.....	320.3	415.0	-94.7	109.7	147.8	-38.1	430.0	562.8	-132.8
April.....	161.4	368.9	-207.5	73.2	78.9	-5.7	234.6	447.8	-213.2
May.....	305.2	185.4	119.8	87.2	109.6	-22.5	392.4	295.1	97.3
June.....	100.4	236.8	-136.4	93.7	112.7	-19.0	194.1	349.5	-155.5
July.....	167.1	253.2	-86.0	80.6	81.2	-.7	247.7	334.4	-86.7
August p.....	140.5	224.8	-84.3	99.6	179.0	-79.4	240.1	403.8	-163.7
September p.....	114.0	225.5	-111.4	97.1	189.4	-92.4	211.1	414.9	-203.8

p Preliminary.

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				1968					
	1965	1966 2/	1967 2/		April	May	June	July	August p	September p
<u>Europe:</u>										
Austria.....	250.4	195.7	195.7	230.5	231.1	180.7	165.0	163.6	171.5	150.2
Belgium-Luxembourg 3/.....	397.7	419.9	419.9	601.2	632.1	513.4	530.4	419.5	372.7	381.6
Denmark.....	304.9	304.9	304.9	243.3	243.3	176.6	178.2	184.8	143.5	149.0
Finland.....	107.7	58.2	58.2	98.5	98.5	141.5	139.6	150.2	161.2	155.8
France.....	997.1	1,070.6	1,070.4	1,325.6	1,329.7	1,202.0	958.8	1,262.2	880.9	977.3
Germany.....	1,428.9	2,582.9	2,538.0	2,217.7	2,216.9	2,133.9	2,008.6	1,704.6	1,833.8	1,779.4
Greece.....	150.6	129.0	129.0	170.1	170.1	156.5	153.8	152.0	173.0	184.0
Italy.....	1,620.2	1,410.4	1,410.4	1,947.8	1,947.8	1,533.7	1,363.5	987.6	998.5	1,108.8
Netherlands.....	339.2	364.0	364.0	588.6	588.8	329.5	271.9	244.7	250.8	315.0
Norway.....	322.5	283.3	283.3	449.1	449.1	399.0	403.6	410.7	426.5	485.0
Portugal.....	321.9	358.4	358.4	437.2	437.2	393.7	381.2	337.7	325.2	322.9
Spain.....	183.3	161.5	161.5	149.6	149.6	134.3	153.2	144.2	151.0	195.8
Sweden.....	646.9	655.9	655.9	492.5	492.5	565.3	581.9	509.9	513.9	542.8
Switzerland.....	1,368.7	1,805.0	1,805.0	1,732.0	1,732.1	1,543.5	1,553.1	1,740.6	1,863.1	1,744.7
Turkey.....	34.2	42.9	42.9	33.0	33.0	27.8	24.8	24.8	21.8	18.2
United Kingdom.....	2,713.5	3,838.8	3,817.2	4,851.1	4,667.3	5,881.4	6,841.2r	7,026.9r	7,053.0	7,091.9
Yugoslavia.....	36.3	36.7	36.7	23.1	23.1	60.2	59.3	51.0	20.5	28.5
Other Western Europe 2/.....	369.0	234.6	233.9	736.3	705.9	438.3	350.3	297.4	401.1	405.3
U.S.S.R.....	4.3	7.8	7.8	7.6	7.6	3.8	4.5	4.8	5.7	5.5
Other Eastern Europe.....	30.0	39.6	39.6	43.6	43.6	31.0	25.9	40.1	31.9	33.6
Total Europe.....	11,627.2	14,000.0	13,932.6	16,378.3	16,199.1	15,846.0	16,148.9r	15,857.3r	15,799.7	16,075.4
Canada.....	2,573.6	2,508.8	2,502.1	2,706.0	2,709.3	2,943.4	3,055.1	2,841.7	2,893.7	3,139.6
Latin America:										
Argentina.....	432.0	417.8	417.8	480.1	479.1	444.3	473.2	429.3	642.3	501.8
Brazil.....	383.4	299.1	299.1	236.7	236.7	351.1	309.6	257.9	248.4	301.1
Chile.....	219.3	261.5	261.5	252.5	252.5	260.4	241.1	245.4	253.7	304.2
Colombia.....	214.2	178.4	178.4	169.0	169.0	162.7	190.4	200.6	182.3	186.3
Cuba.....	9.6	8.1	8.1	8.7	8.7	8.4	8.2	7.6	7.5	7.9
Mexico.....	702.6	631.7	631.7	722.9	720.2	745.1	813.1	788.8	817.4	776.3
Panama.....	119.9	149.7	149.7	170.0	170.0	136.4	141.7	150.1	151.3	146.7
Peru.....	257.2	249.2	249.2	274.4	274.4	276.1	272.1	277.6	268.3	278.1
Uruguay.....	137.1	160.8	160.8	146.8	146.8	140.3	144.3	138.3	133.1	139.3
Venezuela.....	738.1	707.1	707.1	793.5	793.5	814.5	779.9	742.4	797.4	792.2
Other Latin American Republics.....	519.2	522.2	522.2	523.2	523.2	603.1	579.4	591.8	622.0	620.9
Bahamas and Bermuda.....	165.1	176.8	176.8	233.1	233.1	241.8	225.5	220.1	244.6	234.5
Netherlands Antilles and Surinam.....	113.1	103.8	103.8	111.2	111.2	90.3	85.9	99.6	10.6	85.7
Other Latin America.....	16.7	16.8	16.8	18.3	18.3	24.7	24.6	24.8	26.6	27.3
Total Latin America.....	4,027.5	3,882.9	3,882.9	4,140.3	4,136.7	4,299.0	4,289.2	4,174.2	4,486.3	4,403.3
Asia:										
China Mainland.....	34.9	35.7	35.7	36.4	36.4	36.0	36.1	36.2	36.0	36.2
Hong Kong.....	113.2	141.8	141.8	214.6	216.6	220.8	237.5	243.4	200.2	254.9
India.....	83.7	179.9	179.3	354.4	354.4	342.2	368.2	383.9	376.4	394.1
Indonesia.....	30.6	54.4	54.4	34.0	34.0	46.2	40.8	73.9	51.3	51.1
Israel.....	127.2	116.6	115.4	136.9	136.9	130.7	139.9	139.0	145.8	148.5
Japan.....	3,013.9	2,690.8	2,671.3	2,563.1	2,612.3	2,555.0	2,482.0	2,536.9	2,661.4	2,827.2
Korea.....	107.7	172.5	161.9	175.7	175.7	185.3	177.8	172.1	178.3	179.2
Philippines.....	303.8	286.3	285.3	291.4	291.2	287.7	267.3	268.1	268.7	263.4
Taiwan.....	210.6	231.6	227.8	225.8	222.2	196.3	197.2	196.0	206.1	200.6
Thailand.....	542.4	598.3	598.3	630.3	630.3	691.9	689.7	689.4	686.7	687.0
Other Asia.....	717.5	791.4	779.0	858.1	859.5	740.3	728.8	654.7	671.0	627.4
Total Asia.....	5,285.5	5,299.3	5,250.3	5,520.7	5,569.5	5,432.4	5,365.2	5,393.7	5,541.8	5,669.6
Africa:										
Congo (Kinshasa).....	11.8	14.7	14.7	32.8	32.8	26.6	25.1	21.4	24.0	17.9
Morocco.....	16.8	31.8	31.5	17.8	17.8	14.1	9.7	21.0	20.5	19.1
South Africa.....	51.3	71.4	71.4	60.5	60.5	53.6	59.7	46.8	50.9	51.9
United Arab Republic (Egypt).....	30.5	39.0	39.0	16.1	16.1	19.3	20.2	19.3	19.0	20.7
Other Africa.....	169.9	229.6	228.8	221.3	221.3	252.0	256.7	261.5	284.5	246.2
Total Africa.....	280.3	386.6	385.4	348.6	348.6	365.7	371.3	370.0	396.1	356.0
Other Countries:										
Australia.....	253.7	243.4	243.4	282.9	282.9	270.0	284.5	232.2	221.3	240.2
All other.....	24.4	22.1	22.1	27.2	27.2	25.0	25.4	29.1	25.2	24.1
Total other countries.....	278.1	265.5	265.5	310.1	310.1	295.0	309.9	261.3	246.0	264.3
International and regional:										
International.....	1,361.4	1,269.7	1,269.7	1,181.0	1,181.0	1,325.7	1,165.8	1,219.0	1,302.	

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					1968					
	1965	1966 2/		1967 2/		April	May	June	July	August p	September p
<u>Europe:</u>											
Austria.....	8.5	16.2	16.2	16.6	16.1	6.7	5.8	6.6	5.5	12.7	3.9
Belgium - Luxembourg 3/.....	52.3	66.9	66.9	65.9	83.4	56.8	61.9	61.0	53.8	48.9	53.8
Denmark.....	37.4	61.8	61.8	37.1	37.1	30.3	37.9	30.4	30.9	32.1	29.1
Finland.....	87.1	90.6	90.6	78.2	78.2	76.6	70.8	70.0	68.5	66.1	61.2
France.....	72.2	73.2	73.6	87.6	87.6	65.5	83.2	58.3	50.1	50.8	66.9
Germany.....	190.2	214.6	227.2	176.0	179.4	113.0	100.1	126.3	108.3	114.3	128.1
Greece.....	13.2	16.5	16.5	19.1	19.1	17.0	17.3	17.1	15.3	14.9	12.5
Italy.....	110.2	108.0	110.5	58.4	58.4	65.3	72.4	86.7	76.8	70.9	89.3
Netherlands.....	38.3	40.2	40.2	34.7	34.7	37.7	42.3	36.7	35.3	33.3	42.4
Norway.....	51.4	75.6	75.6	61.2	61.2	59.2	55.5	43.6	45.1	46.9	45.9
Portugal.....	25.5	41.4	41.4	25.8	25.8	16.2	17.1	15.0	15.6	16.4	15.8
Spain.....	50.1	67.4	67.4	54.4	54.4	73.1	49.8	51.9	49.9	45.6	49.4
Sweden.....	51.9	74.1	75.4	75.4	75.4	61.5	62.4	55.8	57.3	54.3	65.2
Switzerland.....	73.0	83.0	88.0	97.6	98.0	93.5	104.1	76.2	77.6	78.3	93.0
Turkey.....	42.1	52.2	52.2	37.5	37.5	33.5	34.3	41.0	23.2	27.9	30.0
United Kingdom.....	216.0	209.9	193.3	244.2	244.2	238.4	278.6	267.0	248.7	241.5	266.7
Yugoslavia.....	27.8	19.4	19.4	13.4	13.4	16.7	19.3	20.2	16.8	15.3	16.9
Other Western Europe 3/.....	28.0	36.6	39.6	30.1	12.6	11.8	10.8	11.1	11.3	12.4	11.2
U.S.S.R.....	5.5	2.0	2.0	2.7	2.7	2.9	1.5	.2	.2	1.0	.8
Other Eastern Europe.....	27.2	16.2	16.2	18.2	18.2	25.4	31.1	25.6	28.9	23.0	20.4
Total Europe.....	1,207.6	1,366.0	1,374.0	1,234.2	1,237.6	1,101.1	1,156.2	1,100.8	1,019.0	1,006.5	1,102.5
Canada.....	669.3	620.0	611.3	610.8	610.8	510.0	490.0	476.0	501.1	490.2	480.1
<u>Latin America:</u>											
Argentina.....	231.7	193.5	187.5	220.8	220.8	208.2	209.6	194.8	202.7	205.6	211.3
Brazil.....	94.1	114.5	112.4	173.3	173.3	232.9	248.9	238.2	282.9	346.9	338.8
Chile.....	174.1	158.7	158.2	176.8	176.8	176.4	166.2	165.5	169.2	174.1	177.4
Colombia.....	270.1	307.7	305.3	217.5	217.5	187.6	189.9	202.0	201.7	195.4	194.9
Cuba.....	16.4	16.2	16.2	16.1	16.1	14.6	14.6	14.5	14.5	14.5	14.5
Mexico.....	673.7	766.5	757.4	960.4	960.4	983.3	977.4	972.5	987.6	971.0	956.9
Panama.....	58.5	83.9	85.2	46.5	46.5	52.4	49.8	51.5	50.1	49.8	50.0
Peru.....	170.3	210.7	211.6	248.5	248.5	230.5	229.4	220.1	205.3	198.9	198.3
Uruguay.....	44.7	44.5	44.5	41.6	41.6	35.1	30.2	30.9	35.7	45.3	56.0
Venezuela.....	220.0	225.7	219.7	225.9	226.4	214.7	210.8	211.6	211.5	211.2	220.4
Other Latin American Republics...	250.1	272.0	261.0	288.9	288.9	260.7	264.6	263.3	276.1	278.0	276.6
Bahamas and Bermuda.....	52.5	60.7	60.7	62.6	62.6	71.3	76.9	109.3	72.5	92.7	107.7
Netherlands Antilles and Surinam.	14.0	17.6	17.6	9.6	9.6	9.6	11.2	13.5	13.1	13.8	13.6
Other Latin America.....	23.0	17.1	15.9	18.2	18.2	18.8	18.9	17.3	14.8	16.4	16.1
Total Latin America.....	2,293.2	2,489.2	2,453.2	2,706.9	2,707.4	2,696.1	2,698.6	2,705.0	2,737.6	2,813.7	2,832.6
<u>Asia:</u>											
China Mainland.....	1.2	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7
Hong Kong.....	28.9	30.8	30.9	27.6	30.0	26.6	30.5	33.3	29.3	26.6	28.8
India.....	17.3	16.5	16.5	9.6	9.6	14.7	11.7	14.4	20.0	12.5	18.5
Indonesia.....	1.8	5.9	5.9	5.3	5.3	9.9	9.6	24.2	20.0	22.1	25.9
Israel.....	86.0	98.4	98.4	57.3	57.3	50.9	53.8	55.8	53.7	55.9	56.2
Japan.....	2,768.0	2,502.5	2,571.7	3,147.3	3,154.5	3,223.2	3,105.0	3,047.5	2,985.9	3,006.5	2,965.8
Korea.....	21.6	30.7	30.7	58.9	58.9	53.7	51.1	52.7	48.3	51.0	59.3
Philippines.....	229.6	220.1	220.5	295.0	303.2	291.2	290.2	293.0	319.1	290.9	299.9
Taiwan.....	14.5	14.1	14.7	37.2	37.2	42.2	41.2	38.4	39.8	39.8	35.8
Thailand.....	82.1	81.0	81.0	99.6	100.2	90.8	93.1	90.0	88.4	94.9	93.5
Other Asia.....	107.5	134.1	135.0	136.5	137.6	127.8	126.5	125.4	129.3	130.3	123.4
Total Asia.....	3,358.4	3,134.8	3,206.0	3,875.0	3,894.5	3,931.6	3,813.4	3,775.5	3,734.5	3,731.4	3,707.9
<u>Africa:</u>											
Congo (Kinshasa).....	1.3	.8	.8	1.1	1.1	2.1	4.4	4.3	4.7	3.0	1.6
Morocco.....	1.6	1.7	1.7	2.1	2.1	3.3	5.0	7.4	7.3	3.6	2.7
South Africa.....	33.6	50.3	50.3	36.5	36.5	39.0	40.3	39.9	41.1	42.3	43.7
United Arab Republic (Egypt).....	42.6	25.1	25.1	10.9	10.9	14.2	15.6	14.7	13.9	12.6	11.5
Other Africa.....	60.0	68.6	68.6	51.9	51.9	46.2	50.7	53.4	57.3	58.2	59.1
Total Africa.....	139.1	146.6	146.6	102.5	102.5	104.8	115.9	119.8	124.3	119.6	118.6
<u>Other Countries:</u>											
Australia.....	52.0	51.9	51.9	54.3	54.3	53.0	54.0	50.8	50.6	56.5	56.7
All other.....	14.8	9.8	9.8	1							

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3. - Long-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1968						
	1964	1965	1966	1967	April	May	June	July	August p	September p	
<u>Europe:</u>											
Austria.....	134.9	77.3	27.6	12.4	5.3	5.8	5.7	3.4	2.8	2.9	
Belgium-Luxembourg 1/.....	86.5	95.1	103.6	73.2	70.6	63.5	61.9	60.3	36.0	36.0	
Denmark.....	56.8	43.4	28.7	10.5	9.4	5.1	3.1	1.6	1.9	1.6	
Finland.....	66.1	67.2	74.5	67.5	52.6	51.2	51.3	50.7	50.8	47.8	
France.....	66.3	58.4	42.9	46.0	39.4	37.0	36.4	36.4	36.6	37.0	
Germany.....	159.5	193.2	129.1	61.2	54.3	53.0	41.6	33.7	35.3	30.8	
Greece.....	50.3	84.0	97.9	79.5	94.5	92.4	84.9	77.7	76.6	76.1	
Italy.....	382.7	342.1	199.6	58.4	48.5	41.4	39.8	33.0	28.5	27.6	
Netherlands.....	15.2	7.3	5.0	1.1	.9	.9	.9	1.0	.9	.8	
Norway.....	274.8	221.9	187.6	126.0	105.5	102.4	99.4	89.4	86.9	82.7	
Portugal.....	82.4	90.2	70.5	47.3	41.2	33.2	32.1	30.4	30.3	29.9	
Spain.....	73.1	72.4	63.9	42.0	60.3	63.3	63.3	56.4	55.6	56.1	
Sweden.....	109.1	93.4	60.1	31.9	23.0	22.9	22.0	20.3	20.4	20.0	
Switzerland.....	37.3	37.5	16.4	11.0	8.6	8.4	5.4	5.4	5.3	5.3	
Turkey.....	.8	2.0	1.8	1.5	1.3	1.3	1.3	1.3	1.1	1.3	
United Kingdom.....	87.4	86.0	69.5	55.9	65.1	65.1	65.5	64.6	70.1	71.4	
Yugoslavia.....	3.3	4.4	8.6	12.2	11.5	11.8	12.2	12.1	12.9	12.7	
Other Western Europe 1/.....	19.9	10.5	12.4	19.3	14.5	18.3	20.1	19.4	18.4	18.2	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	13.3	5.5	12.8	19.3	19.8	20.3	19.6	19.6	18.7	19.2	
Total Europe.....	1,719.6	1,591.8	1,212.5	776.1	726.4	697.3	666.8	616.8	589.1	577.9	
Canada.....	327.3	358.4	325.9	413.3	421.3	415.1	416.7	414.5	414.4	417.9	
<u>Latin America:</u>											
Argentina.....	86.7	66.3	65.7	150.8	157.4	148.4	137.6	140.0	135.3	139.9	
Brazil.....	169.1	152.2	119.8	103.4	93.3	103.4	89.2	89.5	105.2	110.0	
Chile.....	17.5	52.7	45.1	60.2	49.2	52.9	54.6	54.7	54.1	56.9	
Colombia.....	47.3	73.9	78.1	65.5	60.5	62.5	60.3	60.7	59.8	56.8	
Cuba.....	.6	.6	.6	.6	-	-	-	-	-	-	
Mexico.....	512.0	476.8	513.4	601.9	562.8	564.3	581.4	570.1	570.5	557.3	
Panama.....	80.1	73.2	71.2	70.3	65.0	64.6	66.4	64.0	61.5	60.3	
Peru.....	49.1	89.1	150.2	182.7	159.1	148.3	145.2	141.0	138.6	127.9	
Uruguay.....	37.0	44.2	50.2	64.9	54.6	53.2	48.6	46.2	31.6	33.5	
Venezuela.....	100.6	98.3	88.9	90.4	80.0	83.1	85.4	81.7	80.3	79.2	
Other Latin American Republics.....	99.2	119.0	124.2	128.0	126.7	121.6	127.3	122.3	124.1	127.6	
Bahamas and Bermuda.....	37.2	39.2	21.4	20.7	24.9	23.4	23.0	22.1	21.7	21.2	
Netherlands Antilles and Surinam.....	33.8	8.0	14.9	13.8	13.9	13.9	13.9	13.8	13.9	13.0	
Other Latin America.....	5.0	2.0	1.8	2.5	2.5	2.5	2.2	2.1	2.4	2.2	
Total Latin America.....	1,275.3	1,295.6	1,345.5	1,555.8	1,449.9	1,442.0	1,435.2	1,408.2	1,398.9	1,386.6	
<u>Asia:</u>											
China Mainland.....	-	-	-	-	-	-	-	-	-	-	
Hong Kong.....	2.0	2.6	3.8	2.7	1.8	1.2	1.2	1.2	1.1	1.1	
India.....	30.9	34.5	33.4	36.2	37.4	40.9	44.0	42.5	40.0	42.3	
Indonesia.....	*	*	*	*	2.5	1.5	2.5	2.5	3.5	2.5	
Israel.....	28.6	27.8	27.0	22.6	24.0	23.4	23.2	22.0	22.1	22.0	
Japan.....	429.9	444.7	325.6	179.9	162.2	151.5	151.7	144.7	138.4	135.7	
Korea.....	3.7	3.9	4.2	53.3	141.3	136.3	136.6	141.1	12.8	143.9	
Philippines.....	144.2	250.5	223.4	203.4	205.6	207.5	210.9	205.2	216.7	211.8	
Taiwan.....	3.4	4.8	5.3	5.7	8.0	8.0	7.9	7.9	7.6	7.3	
Thailand.....	7.8	5.3	10.1	18.2	18.5	19.0	19.4	19.8	21.8	22.0	
Other Asia.....	34.1	61.7	101.4	106.6	114.1	114.0	113.7	102.8	102.5	99.1	
Total Asia.....	684.5	835.8	734.1	628.8	715.2	704.8	711.0	689.6	705.3	693.5	
<u>Africa:</u>											
Congo (Kinshasa).....	14.3	6.6	3.2	.9	.6	.6	.7	.6	1.1	-	
Morocco.....	.1	.1	.6	1.0	1.0	1.1	1.0	1.0	1.0	1.2	
South Africa.....	22.8	38.1	61.2	34.8	41.5	40.2	38.2	36.8	36.6	36.0	
United Arab Republic (Egypt).....	.5	11.9	4.0	8.3	9.0	4.5	4.6	4.4	4.2	3.7	
Other Africa.....	118.2	151.0	160.0	187.6	185.0	172.3	170.6	167.0	173.0	170.5	
Total Africa.....	155.9	207.8	228.9	232.6	237.1	218.7	215.0	209.9	216.8	212.3	
<u>Other countries:</u>											
Australia.....	114.8	196.6	300.1	268.7	242.7	256.3	252.7	245.5	245.3	241.1	
All other.....	6.8	30.4	31.7	32.7	35.9	35.8	35.9	37.1	37.2	37.5	
Total other countries.....	121.6	227.0	331.8	301.4	278.6	292.1	288.6	282.6	282.5	282.5	
International and regional.....	.7	.6	1.0	2.8	2.8	2.8	2.7	2.7	2.6	2.4	
Grand total.....	4,284.7	4,516.9	4,179.7	3,910.8	3,831.4	3,772.9	3,736.1	3,644.2	3,609.7	3,574.1	

1/ Through November 1967, Luxembourg included in "Other Western Europe."

* Less than \$50,000.

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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				1968					
	1965	1966	1967	1968 through September p	April	May	June	July	August p	September p
<u>Europe:</u>										
Austria.....	5	-29	33	-1					-	-
Belgium-Luxembourg 2/.....	126	-443	-208	-750	-61	-495	-	-200	-	-
Denmark.....	-540	-1,101	-867	-369	-50	-15	-	-40	-100	-
Finland.....	-33	-	-	1,000	-	1,000	-	-	-	-
France.....	-926	241	-35	-47	5	-211	-2	114	-2	-92
Germany.....	204	-92	1,215	-991	-	-	-1	-1	-986	-
Greece.....	-24	-20	-63	-	-	-	-	-	-	-
Italy.....	508	356	7,835	-2,998	8	-11	-7	-	-10	-7
Netherlands.....	1,116	-1,301	-268	-123	-	-13	-	5	-	-37
Norway.....	-48,866	1,942	16	-24,120	-7	-2,982	14	-	-19,507	-
Portugal.....	22	3	-30	-	-	-	-	-	-	-
Spain.....	141	429	-215	-967	-902	-95	8	1	-10	-
Sweden.....	-15,719	-254	-22	-18,250	2,000	-	-	-	-20,250	-
Switzerland.....	9,998	3,768	-1,534	-912	-32	259	-1,004	2	-543	-4
Turkey.....	17	-	-	-	-	-	-	-	-	-
United Kingdom.....	139,205	-205,275	31,841	68,586	7,765	-3,200	4,531	12,657	10,038	-6,042
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe 2/.....	784	615	189	-14,171	-	-639	-500	-4	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-172	-178	-88	-164	-	-	-	-	-123	-
Total Europe.....	85,846	-201,339	37,799	5,723	8,726	-6,402	3,039	12,534	-31,493	-6,182
Canada.....	-14,280	15,638	23,990	-344,384	-633	545	-473	-696	-1,918	-3,089
<u>Latin America:</u>										
Argentina.....	24	-139	-64	-105	-	-	-85	-	-	-
Brazil.....	32	-6	51	-19	-	-	-	-	-	-
Chile.....	-6	12	-	106	-	-	-	-	-	2
Colombia.....	19	2	-	-	-	-	-	-	-	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Mexico.....	-647	270	-127	-266	-13	-	25	-	-43	-
Panama.....	138	620	582	-1,336	6	39	-162	11	-269	-
Peru.....	-76	-29	-119	-5	-	-22	-	-	-	-
Uruguay.....	-28	-7	-	-	-	-	-	-	-	-
Venezuela.....	114	135	10	15	1	6	-	-3	-6	-
Other Latin American Republics.....	197	-210	34	111	-	-	51	-27	-10	-
Bahamas and Bermuda.....	709	-1,896	-510	-253	-	81	92	5	-345	-32
Netherlands Antilles and Surinam.....	1,130	-798	-289	5,978	-119	110	-29	2,567	2,059	-74
Other Latin America.....	-	-62	114	-25	-	1	1	1	-	-
Total Latin America.....	1,606	-2,117	-318	4,201	-125	215	-107	2,554	1,386	-104
<u>Asia:</u>										
China Mainland.....	-10	-	-	-	-	-	-	-	-	-
Hong Kong.....	12	-49	-509	-61	5	20	-199	-	1	200
India.....	11	-5	-	27	-	-10	-	-	7	-5
Indonesia.....	-	-	11	-	-	-	-	-	-	-
Israel.....	101	-146	-	10	-	-	-	-	-	-
Japan.....	3,984	-23	195	1,185	-	885	-	-25	-	325
Korea.....	-	-	-2	-	-	-	-	-	-	-
Philippines.....	-61	-105	-12	-3	-	-	-	-	-	-
Taiwan.....	1	25	-	-460	-	-	-	-	-	-
Thailand.....	-	-	-	-20	-	-	-	-	-20	-
Other Asia.....	-2,046	-216	12,611	9,380	20	-	-	75	-1,496	10,703
Total Asia.....	1,902	-519	12,294	10,058	25	895	-199	50	-1,508	11,223
<u>Africa:</u>										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	4	-	-	-	-	-	-	-	-	-
South Africa.....	16	1	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	4	3	-	-	-	-	-	-	-	-
Other Africa.....	8	-506	4,186	5,000	-	-	-	-	5,000	-
Total Africa.....	32	-502	4,186	5,000	-	-	-	-	5,000	-
<u>Other countries:</u>										
Australia.....	68	-19	-2	51	-	-	-	-	50	-
All other.....	9	-7	-	-	-	-	-	-	-	-
Total other countries.....	77	-26	-2	51	-	-	-	-	50	-
<u>International and regional:</u>										
International.....	-148,393	-428,682	-81,583	-131,330	-	-39,200	-	-7,000	-	-85,000
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-2,722	1,718	-40,339	3,275	232	403	430	566	22	467
Asian regional.....	-	-	502	-	-	-	-	-	-	-
Total international and regional.....	-151,115	-426,964	-121,420	-128,055	232	-38,797	430	-6,434	22	-84,533
Grand total.....	-75,842	-615,829	-43,471	-447,406	8,225	-43,544	2,690	8,008	-28,461	-82,685

1/ For exclusions see headnote on page 83.

2/ Through 1967, Luxembourg included in "Other Western Europe."
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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				1968					
	1965	1966	1967	1968 through September p	April	May	June	July	August p	September p
<u>Europe:</u>										
Austria.....	343	44	134	2,248	44	293	1	143	78	6
Belgium-Luxembourg 1/.....	8,203	22,225	15,162	103,833	1,068	46,928	2,047	4,606	28,285	1,080
Denmark.....	-3,594	2,644	4,322	12,399	173	2,614	124	1,010	2,936	584
Finland.....	7	24	-22	11	-3	39	-	-	-	-
France.....	17,093	50,700	113,870	124,516	690	38,249	4,421	17,645	17,086	6,944
Germany.....	42,665	76,315	37,821	143,247	2,127	36,147	1,655	13,339	9,694	5,925
Greece.....	7	29	277	4,544	-	-126	345	4,150	47	131
Italy.....	4,362	16,668	21,199	60,870	1,303	10,824	542	7,833	9,584	1,091
Netherlands.....	50	14,971	8,911	35,389	-1,440	10,633	618	3,842	5,922	144
Norway.....	23,051	-3,581	-9,147	12,080	487	3,008	-8,194	848	-2,294	-198
Portugal.....	606	349	16	359	-10	125	9	157	61	-89
Spain.....	922	1,284	-1,124	581	99	176	68	257	-45	168
Sweden.....	3,207	8,547	9,313	15,417	529	4,633	-603	388	-443	946
Switzerland.....	51,195	129,545	177,076	334,079	1,934	94,197	28,229	46,837	22,584	10,998
Turkey.....	-87	-50	120	-10	-	-	-	-10	-	-
United Kingdom.....	-123,430	444,632	-337,412	438,632	-2,848	151,283	63,117	26,488	58,581	12,639
Yugoslavia.....	-	-	5	2	-	2	-	-	-	-
Other Western Europe 1/.....	1,241	12,543	2,706	15,539	-37	1,935	22	546	-897	1,206
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-42	-1	-15	-	-	-	-	-	-	-
Total Europe.....	25,799	776,888	43,212	1,303,736	4,116	400,960	92,401	128,079	151,170	52,381
Canada.....	-4,492	-6,506	40,541	79,410	14,693	4,765	17,144	16,242	-1,359	4,504
<u>Latin America:</u>										
Argentina.....	257	378	246	326	75	28	-1	103	173	82
Brazil.....	-1,212	84	2,103	355	15	-34	90	9	114	151
Chile.....	213	-175	152	119	55	69	-20	-27	-9	-1
Colombia.....	-311	164	226	449	114	124	153	5	37	-
Cuba.....	-1	-	10	-	-	-	-	-	-	-
Mexico.....	644	1,050	214	-1,261	-107	241	-111	-1,040	-146	-200
Panama.....	-567	124	8,297	174	567	-103	-89	738	106	-85
Peru.....	-28	-43	80	251	13	27	-121	137	88	-45
Uruguay.....	226	535	41	69	-53	58	-68	-37	154	-114
Venezuela.....	454	92	1,199	1,070	-58	135	178	-30	147	227
Other Latin American Republics.....	251	624	736	74	-120	103	-41	97	-64	-18
Bahamas and Bermuda.....	3,063	10,347	6,875	11,711	1,601	3,732	2,518	-2,237	2,951	-4,958
Netherlands Antilles and Surinam.....	-2,826	3,345	10,101	16,113	-577	1,929	3,255	1,698	9,080	2,099
Other Latin America.....	-4	-221	422	-336	-	-16	-11	-346	-	-49
Total Latin America.....	159	16,304	30,702	29,114	1,525	6,293	5,732	3,544	12,631	-2,911
<u>Asia:</u>										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	1,676	2,697	-544	1,191	2,039	919	-324	-743	260	-10
India.....	116	-19	-2	7	-	-	-5	-9	5	-
Indonesia.....	-204	35	-18	-22	-	-	-4	-20	2	-
Israel.....	40	17	28,322	14,875	4,774	3,927	919	-2	-7	67
Japan.....	121	1,369	773	103	-8	16	4	17	1	15
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-2	131	112	2,495	31	734	118	492	1,056	57
Taiwan.....	869	1	-	10	-	-	-	-	-	-
Thailand.....	18	1	9	-11	-	-	-	-6	-5	-
Other Asia.....	-2,460	441	967	2,349	69	402	-	1,009	841	-180
Total Asia.....	5,094	4,673	29,558	20,997	6,905	5,998	708	738	2,153	-551
<u>Africa:</u>										
Congo (Kinshasa).....	-	-2	25	-5	-	-	-	-	-	-
Morocco.....	-13	74	3	-11	-	-	-	-	-	-
South Africa.....	-42	153	66	-20	-	-16	-8	-8	-	-
United Arab Republic (Egypt).....	-	1	1	-1	-	-	-	-	-	-
Other Africa.....	-2,879	165	33,839	-140	-28	4	5	-6	-97	-21
Total Africa.....	-2,934	391	33,934	-177	-28	-12	-3	-14	-97	-21
<u>Other countries:</u>										
Australia.....	-143	65	14,122	95	-2	87	-	-	27	24
All other.....	-	585	1	637	-	-	-	-	-	-11
Total other countries.....	-143	650	14,123	732	-2	87	3	-	27	13
<u>International and regional:</u>										
International.....	14,811	243,649	113,390	-1,444	2,641	-45,741	1,020	1,570	8,594	67,507
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-27	-	-	-	-	-	-	-
Asian regional.....	-	-	8,046	-	-	-	-	-	-	-
Total international and regional.....	14,811	243,649	121,409	-1,444	2,641	-45,741	2,020	1,570	8,594	67,507
Grand total.....	38,294	1,036,049	313,479	1,432,368	29,850	372,350	118,005	150,159	173,128	160,944

1/ Through 1967, Luxembourg included in "Other Western Europe."

* Preliminary.

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				1968					
	1965	1966	1967	1968 through September p	April	May	June	July	August p	September p
Europe:										
Austria.....	-3,070	3,009	8,066	20,176	2,798	2,487	844	1,521	3,635	1,116
Belgium-Luxembourg 1/.....	-13,302	-2,557	12,633	31,853	-2,144	477	-110	8,328	10,156	5,122
Denmark.....	-190	399	-1,326	1,224	19	582	18	151	-196	223
Finland.....	157	134	-71	-262	-	3	3	1	-15	-
France.....	-2,748	-12,624	67,652	113,688	20,994	3,360	11,845	18,359	14,726	23,616
Germany.....	10,348	7,501	68,448	100,193	5,637	26,626	15,863	8,776	6,124	8,041
Greece.....	-923	197	1,118	439	282	248	-94	72	379	-446
Italy.....	-6,947	-6,383	33,706	43,513	4,136	4,710	6,185	7,274	9,089	2,856
Netherlands.....	-11,458	-45,488	22,425	265,110	5,779	13,036	6,950	-3,541	6,556	4,573
Norway.....	-1,632	1,812	653	-475	-168	-652	113	-480	168	378
Portugal.....	8,164	6,105	-13,873	-8,616	353	-3,601	-315	-1,019	-2,269	-915
Spain.....	-2,621	3,970	1,803	-91	90	-437	140	644	-890	-225
Sweden.....	-4,034	-1,125	1,172	-10,348	187	-1,991	-440	219	-7,794	-454
Switzerland.....	-37,127	-64,069	249,733	461,279	101,017	-12,900	80,720	104,322	44,214	45,513
Turkey.....	-377	-4,643	-1,568	24	1	-51	-89	7	27	7
United Kingdom.....	-398,189	-524,270	-114,968	-23,387	6,532	14,300	-8,363	-9,231	-8,148	3,493
Yugoslavia.....	-447	-763	-172	-1	-	1	-	-	-	-
Other Western Europe 1/.....	-7,444	1,626	2,261	10,398	1,018	327	-199	439	-1,525	2,693
U.S.S.R.....	-	-3	213	-	-	-	-	-	-	-
Other Eastern Europe.....	-93	9	293	590	11	1	245	3	1	5
Total Europe.....	-471,933	-637,163	338,198	1,005,307	146,542	46,526	113,316	135,845	74,238	95,596
Canada.....	46,676	230,504	264,711	281,139	66,025	14,365	34,755	41,799	8,005	25,681
Latin America:										
Argentina.....	655	3,314	-1,086	1,768	-656	18	442	950	396	-130
Brazil.....	-115	352	46	-1,023	-136	-219	-147	213	-33	13
Chile.....	113	1,113	970	3,211	451	461	418	380	102	202
Colombia.....	1,535	2,866	1,865	2,919	369	-147	645	356	452	-46
Cuba.....	-487	-491	45	-189	-	-	-	-221	19	-
Mexico.....	-4,247	6,092	-5,769	1,206	-1,517	-1,697	1,074	845	1,277	633
Panama.....	2,289	9,101	10,424	-5,846	975	1,178	1,528	400	-1,160	-1,705
Peru.....	-1,180	1,050	573	235	21	-426	107	245	-511	549
Uruguay.....	-6,386	39	-3,512	-471	-310	488	889	27	-804	-71
Venezuela.....	6,963	13,651	5,526	1,878	764	723	393	-1,359	1,172	-1,768
Other Latin American Republics.....	-984	-478	216	-591	183	648	48	498	-1,080	-101
Bahamas and Bermuda.....	-1,135	15,503	49,080	58,009	26,443	10,418	13,821	7,977	3,155	3,227
Netherlands Antilles and Surinam.....	-10,780	-3,164	24,940	-12,111	8,450	3,181	-7,517	-5,138	-19,805	5,870
Other Latin America.....	127	-227	1,061	1,334	-556	-78	-24	513	2	155
Total Latin America.....	-13,632	48,721	84,379	50,329	34,481	14,548	11,677	5,686	-16,818	6,828
Asia:										
China Mainland.....	11	7	-	39	-	-	-1	-	-	2
Hong Kong.....	11,275	1,480	30,502	23,478	6,222	2,445	5,299	2,784	347	6,327
India.....	-14	-106	60	-53	29	15	-39	-11	23	-4
Indonesia.....	19	12	-469	-160	-14	-39	10	32	-21	-19
Israel.....	1,166	2,620	2,049	9,741	375	-547	956	6,147	879	464
Japan.....	549	2,546	1,924	2,343	414	-400	472	391	136	352
Korea.....	-3	16	47	113	18	35	20	11	-5	5
Philippines.....	-	-83	855	14,537	1,342	2,616	3,915	3,334	-324	67
Taiwan.....	-2,216	31	1,779	-485	-20	76	4	14	26	-100
Thailand.....	-60	-299	270	2,200	-13	-6	-21	9	86	2,087
Other Asia.....	8,473	7,553	11,962	33,822	958	2,125	8,149	7,011	4,885	6,985
Total Asia.....	19,200	13,777	48,979	85,575	9,311	6,320	18,764	19,722	6,032	16,166
Africa:										
Congo (Kinshasa).....	111	104	80	39	13	10	-83	35	78	-12
Morocco.....	192	163	65	-9	24	28	-15	-23	-19	-45
South Africa.....	-36	-221	-157	-352	102	114	131	-58	-546	-203
United Arab Republic (Egypt).....	-36	70	16	50	-3	15	8	-	14	5
Other Africa.....	-1,577	598	-266	2,876	5	-237	404	131	-5	-563
Total Africa.....	-1,346	714	-262	2,604	141	-70	445	85	-478	-818
Other countries:										
Australia.....	-1,274	297	-787	-168	-61	126	110	129	33	-289
All other.....	2,974	2,628	4,070	2,517	86	363	-126	630	145	232
Total other countries.....	1,700	2,925	3,283	2,349	25	489	-16	759	178	-57
International and regional:										
International.....	6,011	7,196	14,048	6,837	4,233	-98	540	-2,119	1,334	1,808
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	25	-	49	-	-	-	-	-	-	-
Total international and regional.....	6,036	7,196	14,097	6,837	4,233	-98	540	-2,119	1,334	1,808
Grand total.....	-413,299	-333,326	753,385	1,434,140	260,758	82,080	179,481	201,777	72,491	145,204

1/ Through 1967, Luxembourg included in "Other Western Europe."

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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				1968					
	1965	1966	1967	1968 through September p	April	May	June	July	August p	September p
<u>Europe:</u>										
Austria.....	1,247	-16,064	-13,299	851	284	58	80	-32	41	-247
Belgium-Luxembourg 1/.....	9,787	74,042	33,234	32,222	3,357	4,902	1,277	5,943	234	4,743
Denmark.....	-8,855	4,137	-16,161	-4,246	396	186	695	-311	-365	1,207
Finland.....	-25,842	1,009	-10,376	5,136	201	-627	425	679	584	69
France.....	23,887	28,322	30,156	9,588	3,069	-1,622	-448	2,893	-619	3,127
Germany.....	9,138	-8,576	37,479	20,089	5,260	709	2,010	2,017	-479	3,010
Greece.....	15	14	2,101	1,199	-	-	-292	505	-1	-40
Italy.....	10,522	59,797	31,683	5,167	2,192	890	55	5,785	228	3,111
Netherlands.....	3,488	-1,759	-3,931	-888	-155	-3	-2	-3,036	524	519
Norway.....	-4,073	-969	-1,650	-2,414	206	-8,407	755	-30	75	305
Portugal.....	-20,004	-11,481	1,754	11,102	1,045	201	147	8,068	14	510
Spain.....	-281	-332	-3,499	-9,962	-5,021	4	42	53	12	-22
Sweden.....	-34,244	-8,422	-1,561	-81	1,760	-195	-887	354	-489	-754
Switzerland.....	85,147	62,582	53,914	36,240	-3,687	2,231	-3,764	27,863	2,948	2,011
Turkey.....	-147	-327	-49	2	-	-	2	-	-	-
United Kingdom.....	-43,759	-6,764	31,670	41,192	4,818	743	2,053	9,828	-223	7,588
Yugoslavia.....	-	528	400	-607	-	-107	-	-	-	-
Other Western Europe 1/.....	-29,588	-81,867	-32,112	595	-748	-446	40	33	-1,242	-1,981
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	102	2	52	-	-	-	-	-	-	-
Total Europe.....	-23,460	93,872	139,805	145,185	12,977	-1,483	2,188	60,612	1,242	34,146
Canada.....	-823,238	-829,023	-748,575	-706,664	-159,760	-28,216	-92,786	-65,061	-66,048	-65,414
<u>Latin America:</u>										
Argentina.....	-6,534	-4,651	15,907	-19,333	4,968	28	-21,286	-2,281	247	-893
Brazil.....	2,633	19,315	13,327	-12,688	-8,872	12	115	-2,640	241	-1,982
Chile.....	1,233	3,299	2,246	1,869	207	474	1	247	418	202
Colombia.....	1,788	280	-1,137	-1,125	-308	-75	-334	-390	40	-9
Cuba.....	-4	-	-	-	-	-	-	-	-	-
Mexico.....	-31,019	-1,905	-10,728	-40,596	-7,905	3,794	-3,496	4,227	2,934	861
Panama.....	1,661	311	995	3,168	27	-739	10	324	544	249
Peru.....	801	-19,266	-1,618	-2,598	-59	-133	-449	-389	-363	-414
Uruguay.....	2,852	3,166	-83	304	176	62	-149	278	84	-13
Venezuela.....	-5,017	3,203	16,239	-2,630	870	-6,010	-170	489	555	128
Other Latin American Republics.....	208	-8,007	-1,633	2,088	258	-202	1,993	-805	-2,438	-005
Bahamas and Bermuda.....	-2,688	-16,941	2,713	-1,061	3,391	-1,402	392	-58,692	-689	-30,714
Netherlands Antilles and Surinam.....	-1,981	3,793	1,398	-141,185	-325	171	-210	-210	-208	-210
Other Latin America.....	883	254	-2,480	-1,430	-210	-210	-	-	-	-
Total Latin America.....	-35,184	-17,149	35,146	-215,217	-7,782	-4,230	-23,094	-59,749	572	-33,374
<u>Asia:</u>										
China Mainland.....	837	1,393	2,534	-1,873	523	361	-948	113	-1,853	91
Hong Kong.....	5	1,252	-2,657	2,558	-	-14	-	796	2	-
India.....	-22	-14	-13	-2,000	-	-	-	-	-	-
Indonesia.....	-76,273	-54,802	-180,947	-77,147	-3,198	-6,310	-13,138	-9,759	-7,733	-21,113
Israel.....	-48,250	8,552	-5,994	9,018	466	836	1,551	359	292	2,951
Japan.....	-	-	1,000	1	-	-	-	-	-	-
Korea.....	-14,124	-1,549	-4,420	-1,238	-285	12	25	-400	2	20
Philippines.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	-1	739	1,761	-1,392	5	-	2	1	1	-1,404
Thailand.....	6,990	9,790	365	-1,416	-261	1	1	-254	-269	-101
Other Asia.....	-10,675	30,004	35,509	32,429	992	22,334	-927	2,019	-56	42
Total Asia.....	-141,513	-4,635	-152,862	-41,050	-1,758	17,220	-13,434	-7,125	-9,614	-10,514
<u>Africa:</u>										
Congo (Kinshasa).....	2	-1	11	4	-	-	-	-	-	4
Morocco.....	0	26	212	10	2	-	-	-	8	-
South Africa.....	4,476	4,466	2,357	461	12	8	-590	59	5	42
United Arab Republic (Egypt).....	-3	-	-1	-	-	-	-	-	-	-
Other Africa.....	-1,076	11,542	-21,116	-49,313	101	-1,657	-12,966	-1,803	109	105
Total Africa.....	3,409	16,033	-18,537	-48,838	115	-1,649	-13,556	-1,744	122	101
<u>Other countries:</u>										
Australia.....	-42,291	20,376	-10,236	7,571	2,193	935	695	594	1,353	-532
All other.....	-14,996	-21,850	-15,485	3,252	286	312	852	-30	649	960
Total other countries.....	-57,287	-1,474	-25,721	10,823	2,479	1,247	1,547	564	2,002	128
<u>International and regional:</u>										
International.....	-153,219	-111,473	-264,207	-47,299	-57,630	143,665	2,649	-13,997	-12,685	-17,903
European regional.....	-11,573	-20,339	-16,280	1,104	223	48	47	489	134	40
Latin American regional.....	-	-40,000	-111,911	452	3,650	-6,800	-	-	-	-
Total international and regional.....	-164,792	-171,812	-392,398	-45,743	-53,757	136,913	2,696	-13,508	-12,551	-17,863
Grand total.....	-1,242,065	-914,188	-1,163,142	-901,514	-207,486	119,802	-136,439	-86,011	-84,275	-111,440

1/ Through 1967, Luxembourg included in "Other Western Europe."

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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				1968					
	1965	1966	1967	1968 through September p	April	May	June	July	August p	September p
<u>Europe:</u>										
Austria.....	-13	-653	-58	-298	48	-	-319	65	-28	-56
Belgium-Luxembourg 1/.....	4,967	-2,323	-1,827	656	-496	-2,095	1,564	-904	375	-202
Denmark.....	274	12	40	-6	-	-4	7	-	-1	-
Finland.....	-261	-59	-1,301	-75	-	-	-	-83	-	-
France.....	-17,729	7,283	-52,273	-13,000	-3,572	-8,297	-338	185	-1,025	162
Germany.....	27,459	27,517	-23,554	6,570	407	948	684	-2,592	366	675
Greece.....	5	-205	41	-33	-2	-1	-11	-7	5	-3
Italy.....	789	-1,360	-7,698	-853	-2,053	-372	408	267	-328	-74
Netherlands.....	90,199	92,039	48,361	35,219	1,640	544	695	2,694	6,254	6,686
Norway.....	-116	-37	-389	-94	22	24	-36	-29	-15	16
Portugal.....	85	249	107	-58	12	39	-8	-16	-21	-2
Spain.....	1,078	189	-6,491	-6,702	-6,520	104	137	-93	-1	274
Sweden.....	5,631	5,775	1,106	1,496	-	31	49	256	26	1,265
Switzerland.....	14,786	22,556	-16,289	11,722	2,759	3,243	4,703	171	2,644	-2,471
Turkey.....	205	-499	-54	-5	-	-	-	-	-2	-1
United Kingdom.....	4,600	-31,317	-78,610	-224,765	770	-5,329	-1,966	-5,832	-62,381	-99,083
Yugoslavia.....	-505	4	-	-1	-	-1	-	-	-	-
Other Western Europe 1/.....	440	803	2,405	-99	-39	27	-14	-145	-19	-296
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	22	2	-	-	-	-	-	-	-	-
Total Europe.....	131,916	119,976	136,484	-190,326	-7,024	-11,139	5,555	-6,063	-54,150	-93,110
Canada.....	164,116	102,608	-19,706	-50,449	2,201	-8,698	-10,008	9,450	-23,756	4,022
<u>Latin America:</u>										
Argentina.....	224	-785	159	-4,009	-58	17	-3,993	2	-60	-1
Brazil.....	-67	-151	655	-13	23	-37	-22	5	-23	13
Chile.....	481	-272	-143	44	-11	75	47	-19	-18	-7
Colombia.....	126	134	-96	250	56	-31	223	-2	-6	-3
Cuba.....	15	-	31	-	-	-	-	-	-	-
Mexico.....	-7,916	122	-3,150	-3,457	-665	-647	-545	-283	-425	-242
Panama.....	-794	-473	-77	-6,833	90	-13	-24	-92	-464	384
Peru.....	348	96	115	-998	-35	18	-546	-19	-331	-161
Uruguay.....	-370	-680	-740	-1,169	-	-	-	-	-	-
Venezuela.....	89	468	435	-86	-140	184	38	-78	-34	-86
Other Latin American Republics.....	159	-1,575	-978	-202	12	-205	166	-108	-110	-92
Bahamas and Bermuda.....	-10,929	13,238	6,866	1,136	441	-183	1,044	291	36	4
Netherlands Antilles and Surinam.....	-1,045	-1,795	-556	-2,154	-394	-240	-343	-367	-924	-982
Other Latin America.....	-100	-147	-100	-168	25	-168	-	-	-59	226
Total Latin America.....	-19,779	8,180	2,421	-17,659	-652	-1,307	-3,954	-623	-2,418	-947
<u>Asia:</u>										
China Mainland.....	4	1	-	-	-	-	-	-	-	-
Hong Kong.....	1,575	855	-2,210	2,741	245	231	-818	343	666	-524
India.....	-38	1	-4	-19	-18	-4	-5	32	-	-
Indonesia.....	3	-1	-2	-	-	-	-	-	-	3
Israel.....	145	60	69	-2,110	11	17	-2,186	-8	34	-2
Japan.....	9,177	-3,095	-8,675	-6,141	-346	-491	-3,648	-737	1,034	-1,103
Korea.....	-	-	-2	-341	-	-	-	-	-	6
Philippines.....	-1,012	-46	11,615	975	205	46	75	-27	136	483
Taiwan.....	-13	10	6	-43	-	-30	-5	-	-	-
Thailand.....	1	-13	-121	4	-2	-	4	-	6	3
Other Asia.....	224	307	-186	867	-13	1,054	-39	60	-150	-275
Total Asia.....	10,066	-1,921	490	-4,067	82	823	-6,622	-337	1,726	-1,409
<u>Africa:</u>										
Congo (Kinshasa).....	-16	-7	20	-7	-2	-4	-	2	-	-5
Morocco.....	-30	37	5	17	19	-	-	-	-	-
South Africa.....	-291	-78	-709	-12,938	-357	-2,196	-3,375	-2,133	-467	-39
United Arab Republic (Egypt).....	-7	2	-4	-	-	-	-	-	-	-
Other Africa.....	-155	-276	-1,053	56	-4	-3	55	-	-10	-40
Total Africa.....	-499	-322	-1,741	-12,872	-344	-2,203	-3,320	-2,131	-477	-84
<u>Other countries:</u>										
Australia.....	3,373	-110	-1,373	-230	-3	17	-12	-81	42	-275
All other.....	-4	-62	2	11	3	-	-	-12	15	-8
Total other countries.....	3,369	-172	-1,371	-219	-	17	-	-93	57	-283
<u>International and regional:</u>										
International.....	360	500	-372	-2,271	58	34	-656	-860	-378	-546
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	360	500	-372	-2,271	58	34	-656	-860	-378	-546
Grand total.....	289,549	228,840	-156,763	-277,863	-5,679	-22,473	-19,011	-657	-79,396	-92,357

1/ Through 1967, Luxembourg included in "Other Western Europe."

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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				1968					
	1964	1965	1966	1967	April	May	June	July	August p	September p
<u>Europe:</u>										
Austria.....	3	3	3	3	3	3	3	3	3	3
Belgium-Luxembourg 1/.....	*	*	*	*	*	*	*	*	*	*
Denmark.....	14	14	13	12	12	11	11	11	11	11
Finland.....	1	1	1	1	1	2	2	2	2	2
France.....	7	7	7	7	7	7	7	7	7	7
Germany.....	1	1	1	2	2	2	2	2	1	1
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	1	1	2	9	6	6	6	6	6	6
Netherlands.....	5	6	5	5	4	4	4	4	4	4
Norway.....	98	49	51	51	49	46	46	46	27	27
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	2	2	2	2	1	1	1	1	1	1
Sweden.....	40	24	24	24	26	26	26	26	6	6
Switzerland.....	79	89	93	91	91	92	91	91	90	90
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	414	553	348	380	431	427	432	445	455	449
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe 1/.....	48	49	50	50	37	36	36	36	36	36
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	7	7	7	7	7	7	7	7	6	6
Total Europe.....	721	807	605	643	677	671	674	686	655	649
Canada.....	690	676	692	716	377	377	377	376	374	371
<u>Latin America:</u>										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Brazil.....	*	*	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	1	*	1	1	*	*	*	*	*	*
Panama.....	1	1	2	2	1	1	1	1	1	1
Peru.....	1	1	1	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	1	1	1	1	1	1	1	1	1
Other Latin American Republics.....	2	2	2	2	2	2	2	2	2	2
Bahamas and Bermuda.....	4	4	2	2	2	2	2	2	2	2
Netherlands Antilles and Surinam.....	16	17	16	16	17	17	17	20	22	22
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	25	27	25	24	24	25	25	27	29	28
<u>Asia:</u>										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	1	1	1	*	*	*	*	*	*	*
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	1	1	1	1	1	1	1	1	1	1
Israel.....	*	*	*	*	*	*	*	*	*	*
Japan.....	5	9	9	9	9	10	10	10	10	10
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	2	2	2	2	2	2	2	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	40	38	38	51	51	51	51	51	49	60
Total Asia.....	49	51	50	63	63	63	63	63	62	73
<u>Africa:</u>										
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	-	*	*	*	*	*	*	*	*	*
Other Africa.....	16	16	15	19	19	19	19	19	24	24
Total Africa.....	16	16	15	19	19	19	19	19	24	24
<u>Other countries:</u>										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	1	1	1	1	1	1	1	1	1	1
Total other countries.....	1	1	1	1	1	1	1	1	1	1
<u>International and regional:</u>										
International.....	827	679	250	168	168	129	127	122	122	37
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	76	74	75	35	36	37	37	38	38	38
Asian regional.....	-	-	-	1	1	1	1	1	1	1
Total international and regional.....	903	752	325	204	205	166	167	160	160	76
Grand total.....	2,405	2,329	1,713	1,670	1,366	1,323	1,325	1,333	1,305	1,222

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 83. Annual and monthly data are shown in this section beginning with the February 1964 issue of the Bulletin. Through November 1967, Luxembourg included in "Other Western Europe." Less than \$500,000. p Preliminary.

CAPITAL MOVEMENTS.

Section III - Preliminary Details by Countries

Table 1. - Short-Term Banking Liabilities to Foreigners as of September 30, 1968 1/

(Position in thousands of dollars)

Country	Total short- term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 2/	U. S. Treasury bills and certif- icates	Other	Total	Deposits 3/	U. S. Treasury bills and certif- icates	Other		
Europe:											
Austria.....	131,429	126,498	40,995	31,600	53,903	4,908	4,434	449	25	23	
Belgium-Luxembourg.....	359,903	318,244	253,887	29,004	35,353	41,062	31,770	307	8,985	597	
Denmark.....	152,236	143,250	43,639	75,210	24,401	8,808	8,146	26	636	178	
Finland.....	155,061	149,528	50,374	13,000	86,154	5,521	5,513	-	8	12	
France.....	1,144,243	1,065,724	902,738	137,409	25,577	73,018	66,771	2,530	3,717	5,501	
Germany.....	1,930,766	1,859,527	386,178	1,213,100	260,249	60,993	47,726	8,806	4,461	10,246	
Greece.....	197,236	157,989	86,965	40,500	30,524	39,229	38,543	88	598	18	
Italy.....	1,051,230	1,007,242	406,684	542,490	58,068	42,030	37,585	1,032	3,413	1,958	
Netherlands.....	272,774	172,306	122,778	36,465	13,063	32,581	22,476	4,181	5,924	67,887	
Norway.....	437,786	403,860	124,124	67,028	212,708	33,609	31,701	1,035	873	317	
Portugal.....	320,856	244,090	240,795	-	3,295	76,713	76,271	44	398	53	
Spain.....	182,558	114,718	99,703	2,600	12,415	67,526	63,216	110	4,200	314	
Sweden.....	535,848	515,829	101,523	399,100	15,206	17,666	17,530	32	104	2,353	
Switzerland.....	1,963,613	1,540,248	543,980	126,027	870,241	239,760	116,980	7,599	115,181	183,605	
Turkey.....	29,843	26,194	25,936	-	258	3,649	3,636	13	-	-	
United Kingdom.....	7,106,651	6,881,222	6,352,726	219,257	309,239	199,362	128,986	17,216	53,160	26,067	
Yugoslavia.....	26,026	23,753	14,291	6,800	2,662	2,273	2,236	-	37	-	
Other Western Europe.....	510,538	290,452	98,413	49,418	142,621	14,180	13,847	140	193	205,906	
U.S.S.R.....	6,817	6,590	6,260	-	330	227	227	-	-	-	
Other Eastern Europe.....	41,483	38,863	33,289	98	5,476	2,620	2,512	29	79	-	
Total Europe.....	16,556,897	15,086,127	9,935,278	2,989,106	2,161,743	965,735	720,106	43,637	201,992	505,035	
Canada.....	2,747,026	2,409,740	2,217,225	53,256	139,259	321,061	266,345	17,413	37,303	16,225	
Latin America:											
Argentina.....	445,338	127,445	103,450	12,420	11,575	317,811	312,111	26	5,674	82	
Brazil.....	250,309	168,691	140,241	75	28,375	81,116	79,695	131	1,290	502	
Chile.....	302,077	131,798	130,644	-	1,154	170,226	169,450	193	583	53	
Colombia.....	210,325	109,459	102,465	5,500	1,494	100,841	98,618	72	2,151	25	
Cuba.....	7,762	934	934	-	-	6,828	6,708	120	-	-	
Mexico.....	768,696	428,870	220,131	27,159	181,580	338,276	319,925	1,510	16,841	1,550	
Panama.....	155,612	16,599	15,662	-	937	129,971	102,395	2,218	25,358	9,042	
Peru.....	275,366	82,569	79,668	-	2,901	192,722	186,441	55	6,226	75	
Uruguay.....	141,719	36,203	35,139	-	1,064	105,473	98,777	62	6,634	43	
Venezuela.....	723,403	287,148	285,962	-	1,186	436,235	432,308	197	3,730	20	
Other Latin American Republics....	607,814	306,850	191,284	31,900	83,666	300,960	284,169	371	16,420	4	
Bahamas and Bermuda.....	253,848	138,673	129,217	5,029	4,427	104,900	93,359	4,374	7,167	10,275	
Netherlands Antilles and Surinam..	92,100	31,535	23,437	4,604	3,494	60,565	41,124	3,646	15,795	-	
Other Latin America.....	28,653	2,858	2,823	-	35	25,787	25,074	83	630	8	
Total Latin America.....	4,263,022	1,869,632	1,461,057	86,687	321,888	2,371,711	2,250,154	13,058	108,499	21,679	
Asia:											
China Mainland.....	36,206	30,726	30,726	-	-	5,480	5,480	-	-	-	
Hong Kong.....	260,938	114,759	88,052	1,460	25,247	145,978	140,242	948	4,788	201	
India.....	393,022	366,815	46,917	301,100	18,798	25,163	24,175	-	988	1,044	
Indonesia.....	54,611	44,044	41,622	700	1,722	10,567	10,567	-	-	-	
Israel.....	164,240	153,299	120,682	2,101	30,516	10,933	10,406	-	527	8	
Japan.....	2,860,264	2,815,750	982,240	824,470	1,009,040	42,863	40,064	99	2,700	1,651	
Korea.....	167,699	161,978	140,963	-	21,015	5,721	5,615	-	106	-	
Philippines.....	257,960	167,658	134,316	3,500	29,842	89,929	82,985	213	6,731	373	
Taiwan.....	188,461	174,019	129,211	1,600	43,208	14,442	14,326	-	116	-	
Thailand.....	686,193	678,602	278,839	392,710	7,053	7,589	7,564	-	25	2	
Other Asia.....	636,825	521,384	276,180	110,936	134,268	112,869	109,887	1,799	1,183	2,572	
Total Asia.....	5,706,419	5,229,034	2,269,748	1,638,577	1,320,709	471,534	451,311	3,059	17,164	5,851	
Africa:											
Congo (Kinshasa).....	16,290	13,503	7,915	5,050	538	2,787	2,787	-	-	-	
Morocco.....	18,295	15,209	14,885	-	324	3,086	2,529	-	557	-	
South Africa.....	50,976	44,778	42,971	-	1,807	6,071	6,044	-	27	127	
United Arab Republic (Egypt)....	19,500	16,130	14,604	800	726	3,365	3,365	-	5	-	
Other Africa.....	300,089	258,005	131,460	121,380	5,165	41,829	39,670	132	2,027	255	
Total Africa.....	405,150	347,625	211,835	127,230	8,560	57,138	54,395	132	2,611	387	
Other countries:											
Australia.....	255,005	243,450									

1/ For exclusions see headnote on page 83.

2/ Grand total includes \$12,924,108 thousand of demand deposits and \$3,489,811 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

3/ Grand total includes \$1,641,243 thousand of demand deposits and \$2,116,069 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2. - Short-Term Banking Claims on Foreigners as of September 30, 1968 ¹

(Position in thousands of dollars)

Country	Total short-term claims	Total	Short-term claims payable in dollars				Short-term claims payable in foreign currencies			
			Loans to:		Collections outstanding for own account and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper
Europe:										
Austria.....	3,922	3,216	558	149	2,196	305	8	706	702	- 4
Belgium-Luxembourg.....	53,835	47,382	13,882	20,919	8,131	830	3,620	6,453	6,422	- 31
Denmark.....	29,126	28,241	3,756	1,596	2,865	19,869	155	885	860	- 25
Finland.....	61,239	61,144	3,920	393	1,850	54,972	9	95	95	- -
France.....	66,891	62,008	28,326	4,324	25,012	4,023	323	4,883	4,587	1 295
Germany.....	128,073	79,330	29,287	25,534	19,029	2,558	2,922	48,743	46,526	3 2,214
Greece.....	12,529	11,575	2,058	1,563	7,948	-	6	954	73	- 881
Italy.....	89,255	84,200	31,135	9,840	32,774	3,011	7,440	5,055	4,176	- 879
Netherlands.....	42,377	33,725	14,830	1,649	9,942	4,176	3,128	8,652	8,615	- 37
Norway.....	45,927	44,795	9,847	10,033	4,311	19,331	1,273	1,132	1,113	- 19
Portugal.....	15,820	15,561	7,407	139	3,708	2,981	1,326	259	258	- 1
Spain.....	49,362	48,327	5,382	11,226	20,413	10,345	961	1,035	956	- 79
Sweden.....	65,182	62,098	17,618	3,071	7,218	31,858	2,333	3,084	3,059	- 25
Switzerland.....	93,001	77,129	41,407	19,082	8,173	2,282	6,185	15,872	15,425	- 447
Turkey.....	29,958	29,953	27,956	438	1,506	-	53	5	3	- 2
United Kingdom.....	266,737	227,328	85,871	17,459	25,456	41,201	57,341	39,409	35,187	2 4,220
Yugoslavia.....	16,876	16,876	8,434	33	1,702	6,707	-	-	-	-
Other Western Europe.....	11,156	10,652	994	2,605	2,765	4,233	55	504	349	- 155
U.S.S.R.....	836	835	-	-	828	-	7	1	1	- -
Other Eastern Europe.....	20,433	20,433	6,614	1,248	588	11,880	103	-	-	- -
Total Europe.....	1,102,535	964,808	339,282	131,301	186,415	220,562	87,248	137,727	128,407	6 9,314
Canada.....	480,072	397,852	19,375	159,447	14,137	63,660	141,233	82,220	64,443	9,825 7,952
Latin America:										
Argentina.....	211,326	208,841	22,809	66,107	47,933	65,691	6,301	2,485	8	694 1,783
Brazil.....	338,793	330,093	154,854	48,325	60,575	65,211	1,128	8,700	10	3,328 5,362
Chile.....	177,397	176,994	24,289	64,399	33,449	53,019	1,838	403	19	50 334
Colombia.....	194,924	193,767	42,862	48,029	21,594	73,001	8,281	1,157	88	220 849
Cuba.....	14,462	14,435	-	100	14,335	-	-	27	19	- 8
Mexico.....	956,860	907,416	367,322	269,095	54,090	186,699	30,210	49,444	7,465	19,408 22,571
Panama.....	50,039	49,968	17,426	18,340	10,948	2,787	467	71	41	- 30
Peru.....	198,290	198,122	38,056	59,306	45,797	53,589	1,374	168	157	- 11
Uruguay.....	56,040	56,040	27,191	5,998	5,804	15,838	1,209	-	-	- -
Venezuela.....	220,389	209,484	30,418	81,072	60,029	34,863	3,102	10,905	873	1,962 8,070
Other Latin American Republics.....	276,649	276,508	63,982	42,905	103,188	65,242	1,191	141	96	- 45
Bahamas and Bermuda.....	107,679	106,912	77,298	14,542	5,356	1,026	8,690	767	580	- 187
Netherlands Antilles and Surinam.....	13,640	13,640	133	8,793	4,602	108	4	-	-	- 6
Other Latin America.....	16,113	16,081	1,138	575	14,216	152	-	32	26	- -
Total Latin America.....	2,832,601	2,758,301	867,778	727,586	481,916	617,226	63,795	74,300	9,382	25,662 39,256
Asia:										
China Mainland.....	746	741	727	-	14	-	-	5	5	- -
Hong Kong.....	28,815	28,591	10,685	4,428	5,888	5,712	1,878	224	221	- 3
India.....	18,530	18,007	11,716	273	5,088	698	232	523	232	- 291
Indonesia.....	25,904	25,904	10,060	42	6,448	9,354	-	-	-	- 1
Israel.....	56,196	56,195	19,116	11,258	7,685	18,130	-	1	-	- -
Japan.....	2,965,809	2,927,237	470,519	37,370	702,830	1,636,997	79,521	38,572	38,533	- 39
Korea.....	59,324	59,270	9,250	740	40,997	7,281	1,002	54	54	- -
Philippines.....	299,929	297,025	202,231	35,023	15,601	16,765	27,405	2,904	2,119	249 536
Taiwan.....	35,782	35,770	9,316	2,422	7,016	16,997	19	12	-	- 12
Thailand.....	93,485	92,795	10,554	5,705	13,550	61,042	1,944	690	690	- -
Other Asia.....	123,405	122,619	31,700	8,375	58,966	21,988	1,590	786	773	- 13
Total Asia.....	3,707,925	3,664,154	785,874	105,636	864,083	1,794,970	113,591	43,771	42,627	249 895
Africa:										
Congo (Kinshasa).....	1,618	1,618	40	106	529	420	523	-	-	- -
Morocco.....	2,721	2,718	836	1	1,574	307	-	3	3	- -
South Africa.....	43,669	42,370	708	9,470	17,686	14,285	221	1,299	255	- 1,044
United Arab Republic (Egypt).....	11,531	11,227	1,396	4	749	9,076	2	304	304	- -
Other Africa.....	59,064	58,776	10,191	16,974	21,546	9,754	311	288	7	- 281
Total Africa.....	118,603	116,709	13,171	26,555	42,084	33,842	1,057	1,894	569	- 1,325
Other countries:										
Australia.....	56,676	50,971	5,750	5,295	25,619	12,333	1,874	5,705	4,001	36 1,668
All other.....	15,444	15,176	155	2,027	10,778	2,213	3	268	193	- 75
Total other countries.....	72,120	66,147	5,905	7,322	36,397	14,646	1,877	5,973	4,194	36 1,743
International and regional:										

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3. - Long-Term Banking Liabilities to and Claims on Foreigners as of September 30, 1968

(Position in thousands of dollars)

Country	Total long-term liabilities	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
			Total	Loans	Other	
Europe:						
Austria.....	500	2,900	2,900	2,900	-	-
Belgium-Luxembourg.....	204	35,996	35,996	35,996	-	-
Denmark.....	50	1,610	1,610	1,575	35	-
Finland.....	-	47,754	47,754	47,512	242	-
France.....	315	37,035	37,035	36,772	263	-
Germany.....	1,389	30,834	30,834	30,413	421	-
Greece.....	11,084	76,051	75,203	74,987	316	848
Italy.....	135	27,564	27,564	26,397	1,167	-
Netherlands.....	130	837	837	7	830	-
Norway.....	194	82,689	82,689	82,685	4	-
Portugal.....	-	29,906	29,906	27,589	2,317	-
Spain.....	198	56,543	56,543	52,772	3,771	-
Sweden.....	16	19,983	19,983	19,974	9	-
Switzerland.....	4,226	5,298	5,298	4,347	951	-
Turkey.....	29	1,339	1,339	1,320	19	-
United Kingdom.....	424	71,395	71,395	59,641	11,754	-
Yugoslavia.....	10	12,722	12,722	11,955	767	-
Other Western Europe.....	60	18,205	18,205	17,947	258	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	19,211	19,211	19,211	-	-
Total Europe.....	18,964	577,872	577,024	553,900	23,124	848
Canada.....	1,533	417,930	413,166	371,361	41,805	4,764
Latin America:						
Argentina.....	246,550	139,859	139,859	120,215	19,644	-
Brazil.....	25,152	110,000	110,000	84,726	25,274	-
Chile.....	1,165	56,873	56,873	55,805	1,068	-
Colombia.....	449	56,751	56,342	51,586	4,756	409
Cuba.....	-	-	-	-	-	-
Mexico.....	186,558	557,321	553,857	516,999	36,858	3,464
Panama.....	861	60,315	60,315	60,024	291	-
Peru.....	603	127,854	127,854	126,045	1,809	-
Uruguay.....	199	33,530	33,530	33,378	152	-
Venezuela.....	37,409	79,155	79,055	72,844	6,211	100
Other Latin American Republics.....	1,693	127,640	127,448	124,653	2,795	192
Bahamas and Bermuda.....	5,898	21,194	21,194	20,889	305	-
Netherlands Antilles and Surinam.....	7,772	13,876	13,876	13,832	44	-
Other Latin America.....	6	2,203	2,203	2,175	28	-
Total Latin America.....	514,315	1,386,571	1,382,406	1,283,171	99,235	4,165
Asia:						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	392	1,078	1,078	1,073	5	-
India.....	1,097	48,305	48,305	47,443	862	-
Indonesia.....	-	2,482	2,482	2,476	6	-
Israel.....	223,470	21,981	21,981	20,117	1,864	-
Japan.....	614,437	135,672	135,672	124,431	11,241	-
Korea.....	62,940	143,914	143,914	24,059	119,855	-
Philippines.....	58,440	211,793	211,534	179,914	31,620	259
Taiwan.....	35,511	7,275	7,275	7,223	52	-
Thailand.....	188,331	21,962	21,962	20,608	1,354	-
Other Asia.....	443,097	99,086	98,653	93,993	4,660	433
Total Asia.....	1,627,715	693,548	692,856	521,337	171,519	692
Africa:						
Congo (Kinshasa).....	-	-	-	-	-	-
Morocco.....	2	1,152	1,152	1,152	-	-
South Africa.....	36	36,929	36,929	36,835	94	-
United Arab Republic (Egypt).....	677	3,726	3,726	3,698	28	-
Other Africa.....	191	170,535	170,535	163,740	6,795	-
Total Africa.....	906	212,342	212,342	205,425	6,917	-
Other countries:						
Australia.....	50,065	245,959	244,848	242,545	2,303	1,111
All other.....	10,169	37,527	37,527	37,346	181	-
Total other countries.....	60,234	283,486	282,375	279,891	2,484	1,111
International and regional:						
International.....	364,000	-	-	-	-	-
European regional.....	-	-	-	-	-	-
Latin American regional.....	240,050	2,441	2,441	2,441	-	-
Asian regional.....	24,800	-	-	-	-	-
African regional.....	-	-	-	-	-	-
Total international and regional.....	628,850	2,441	2,441	2,441	-	-
Grand total.....	2,852,517	3,574,190	3,562,610	3,217,526	345,084	11,580

—CAPITAL MOVEMENTS.

Section III - Preliminary Details by Countries

Table 4. - Purchases and Sales of Long-Term Securities by Foreigners During September 1968 1/

(In thousands of dollars)

Country	Purchases by foreigners							Sales by foreigners						
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities		Bonds	Stocks
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		
		Bonds	Stocks						Bonds	Stocks				
<u>Europe:</u>														
Austria.....	5,080	-	30	5,016	30	4	4,261	-	24	3,907	277	60		
Belgium-Luxembourg.....	40,572	-	5,256	23,248	10,943	1,125	27,923	-	2,170	1,126	1,218	327		
Denmark.....	2,243	-	641	301	1,301	-	139	-	57	77	4	-	74	-
Finland.....	1,043	-	-	-	1,043	-	74	-	-	-	-	-	-	-
France.....	81,916	10	10,237	61,903	5,901	3,965	48,159	102	3,243	38,187	2,774	1,103		
Germany.....	100,327	-	55,983	35,446	7,307	1,791	35,676	-	3,058	27,406	1,207	916		
Greece.....	549	-	131	383	27	8	907	-	-	829	65	11	525	
Italy.....	20,046	3	4,130	11,440	4,022	451	11,069	10	1,039	7,944	1,126	-	525	
Netherlands.....	37,008	-	3,451	22,662	1,982	9,013	25,323	37	3,907	16,621	1,363	2,327		
Norway.....	1,874	-	241	960	655	23	1,378	-	439	582	350	7		
Portugal.....	1,203	-	49	615	512	27	1,600	-	138	1,030	2	27		
Spain.....	4,088	125	255	3,247	30	431	3,893	125	87	3,472	52	157		
Sweden.....	7,718	-	2,609	2,570	1,274	1,265	6,715	-	1,063	3,024	5,155	-		
Switzerland.....	456,962	5	65,147	367,476	19,074	5,260	400,915	9	54,140	321,963	17,631	7,731		
Turkey.....	123	-	-	121	-	2	117	-	-	114	-	3		
United Kingdom.....	122,597	3,677	25,531	61,086	24,391	7,912	204,002	719	12,392	57,593	16,273	106,096		
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-		
Other Western Europe.....	12,337	100	1,386	5,263	76	12	10,715	5,000	180	3,177	2,557	315		
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-		
Other Eastern Europe.....	27	-	-	27	-	-	22	-	-	22	-	-		
Total Europe.....	895,718	8,320	175,077	602,264	78,468	31,089	782,887	15,002	92,696	576,662	14,322	124,178		
Canada.....	280,774	2,914	31,346	163,932	19,031	50,651	315,070	5,903	30,942	132,800	14,445	55,620		
<u>Latin America:</u>														
Argentina.....	2,460	-	209	2,090	63	98	3,402	-	127	2,420	696	60		
Brazil.....	940	-	178	677	50	35	2,745	-	27	664	2,322	12		
Chile.....	937	2	18	685	207	25	539	-	19	483	5	32		
Colombia.....	758	-	-	740	-	18	816	-	-	786	-	21		
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-		
Mexico.....	5,503	-	237	4,006	1,069	191	4,451	-	437	3,373	202	433		
Panama.....	7,606	-	221	6,151	468	766	8,763	-	306	7,556	210	382		
Peru.....	1,336	-	-	1,330	-	6	1,407	-	45	781	414	167		
Uruguay.....	1,945	-	5	1,808	94	38	2,220	-	119	1,879	107	124		
Venezuela.....	5,928	-	434	5,147	332	15	7,235	-	207	6,015	6	107		
Other Latin American Republics.....	1,040	-	75	773	181	11	1,027	-	93	874	53	7		
Bahamas and Bermuda.....	58,624	10	5,148	50,095	2,560	811	62,274	42	10,106	46,368	3,465	1,793		
Netherlands Antilles and Surinam.....	27,403	4	3,739	22,154	809	697	49,996	78	1,640	16,294	31,523	471		
Other Latin America.....	330	-	225	605	-	-	934	-	274	470	210	-		
Total Latin America.....	115,313	16	10,489	96,261	5,833	2,711	145,910	120	13,400	9,433	7,210	3,654		
<u>Asia:</u>														
China Mainland.....	2	-	-	2	-	-	-	-	-	-	-	-		
Hong Kong.....	20,677	200	709	18,080	774	844	19,023	-	1,210	11,753	693	1,361		
India.....	1	-	-	1	-	-	10	5	-	5	-	-		
Indonesia.....	40	-	-	37	-	3	56	-	-	56	-	-		
Israel.....	3,376	-	74	2,569	694	30	23,960	-	7	2,110	21,807	41		
Japan.....	5,26	325	15	1,277	2,960	949	2,996	-	-	125	0	2,752		
Korea.....	26	-	-	20	-	6	19	-	-	15	-	-		
Philippines.....	3,790	-	326	7,292	20	1,251	8,272	-	270	7,220	-	-		
Taiwan.....	36	-	-	95	1	-	1,600	-	-	10	1,405	-		
Thailand.....	2,120	-	-	2,114	1	5	131	-	-	27	112	2		
Other Asia.....	28,352	10,713	105	16,970	61	213	10,777	-	285	3,920	10	422		
Total Asia.....	68,741	11,222	1,239	48,457	4,511	3,310	62,830	5	1,770	32,270	24,020	4,770		
<u>Africa:</u>														
Congo (Kinshasa).....	11	-	-	7	4	-	24	-	-	10	-	-		
Morocco.....	23	-	-	28	-	-	73	-	-	73	-	-		
South Africa.....	370	-	-	51	42	277	570	-	-	254	-	316		
United Arab Republic (Egypt).....	22	-	-	22	-	-	17	-	-	17	-	-		
Other Africa.....	920	-	26	792	105	6	1,448	-	47	1,350	-	46		
Total Africa.....	1,360	-	26	900	151	283	2,132	-	47	1,710	-	360		
<u>Other countries:</u>														
Australia.....	1,321	-	25	323	924	39	2,393	-	1	627	1,456	714		
All other.....	1,347	-	-	323	964	-	174	-	11	11	-	-		
Total other countries.....	2,668	-	25	716	1,888	30	2,567	-	12	577	1,467	320		
<u>International and regional:</u> </td														

For exclusions, see headnote on page 23.

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	1966			1967				1968	
	June	September	December	March	June	September	December 1/	March	June p
Europe:									
Austria.....	3,311	3,069	1,884	1,500	2,455	1,700	2,196	2,387	3,038
Belgium-Luxembourg 2/.....	31,913	29,674	32,405	33,791	27,736	32,279	26,505	26,505	29,276
Denmark.....	1,617	2,399	3,244	5,334	7,527	7,943	7,431	38,465	2,868
Finland.....	668	953	766	905	1,558	2,287	3,111	3,111	3,990
France.....	48,189	56,587	61,839	60,672	54,879	60,769	64,228	67,618	91,970
Germany.....	69,543	80,933	78,099	80,811	85,204	94,304	91,772	108,092	126,594
Greece.....	3,000	1,962	2,109	2,412	2,458	2,999	7,772	10,728	12,114
Italy.....	26,513	51,881	54,082	62,335	64,982	65,622	60,505	60,505	59,356
Netherlands.....	64,870	66,949	67,729	79,786	78,133	82,346	78,769	78,768	81,097
Norway.....	1,727	2,148	2,333	2,311	3,313	3,236	3,783	3,783	3,572
Portugal.....	6,202	5,760	8,723	7,342	5,086	5,863	5,601	5,596	6,425
Spain.....	22,603	24,960	26,526	29,504	36,067	34,866	30,880	30,880	34,196
Sweden.....	12,030	14,380	16,939	19,387	20,693	23,708	23,867	23,867	16,553
Switzerland.....	60,788	57,699	58,267	47,264	51,359	84,474	85,704	63,483	69,908
Turkey.....	4,004	4,078	2,205	1,785	1,694	2,127	2,908	2,908	3,498
United Kingdom.....	141,158	201,374	207,747	236,139	243,525	311,522	306,444	306,444	251,009
Yugoslavia.....	1,053	2,059	935	792	206	601	131	131	158
Other Western Europe 2/.....	2,430	3,214	3,864	4,679	4,554	2,875	3,931	3,930	4,442
U.S.S.R.....	73	133	308	156	110	212	348	348	208
Other Eastern Europe.....	438	841	541	777	694	525	732	732	360
Total Europe.....	502,130	611,053	630,545	677,682	692,233	820,258	806,618	809,562	770,743
Canada.....	116,894	137,554	146,357	172,707	198,843	190,000	200,355	205,129	190,951
Latin America:									
Argentina.....	5,331	5,664	5,511	2,649	3,631	4,336	3,530	3,530	5,030
Brazil.....	11,049	9,070	10,455	10,822	10,058	9,618	9,092	9,092	13,391
Chile.....	4,070	3,181	4,249	4,520	5,970	7,028	7,815	7,811	10,239
Colombia.....	7,199	5,464	6,590	4,840	9,033	12,989	8,648	8,647	6,263
Cuba.....	146	273	282	257	256	255	254	254	250
Mexico.....	9,631	10,409	11,086	15,851	15,541	11,607	10,270	10,270	7,401
Panama.....	4,050	9,145	9,744	3,838	2,524	2,125	4,053	4,053	4,791
Peru.....	5,201	5,839	7,191	6,428	5,406	6,798	6,137	6,136	6,080
Uruguay.....	1,298	1,388	1,154	1,364	1,066	1,385	865	865	1,510
Venezuela.....	25,561	25,276	36,296	38,072	37,172	35,639	32,826	32,826	34,508
Other Latin American Republics.....	12,051	18,473	19,897	15,150	17,142	19,334	23,565	23,565	14,971
Bahamas and Bermuda.....	1,172	1,592	3,142	6,660	4,822	4,413	7,601	10,937	8,757
Netherlands Antilles and Surinam.....	9,287	6,913	7,197	6,135	8,348	5,298	5,379	5,378	5,325
Other Latin America.....	1,505	1,739	962	1,459	1,358	1,312	875	867	1,966
Total Latin America.....	97,551	104,426	123,756	118,045	122,327	122,137	120,910	124,214	120,482
Asia:									
China Mainland.....	1,066	1,077	1,086	1,102	981	717	832	832	831
Hong Kong.....	2,206	2,286	3,017	3,830	4,045	4,092	4,775	4,775	3,535
India.....	20,189	17,143	16,828	13,499	15,131	11,895	11,883	11,883	13,495
Indonesia.....	10,187	2,256	1,900	2,116	3,722	5,188	4,457	4,456	4,180
Israel.....	2,387	2,271	2,356	474	660	1,125	2,571	2,571	4,369
Japan.....	27,140	22,802	27,017	29,529	37,548	44,250	62,166	63,147	75,186
Korea.....	1,589	3,815	2,864	1,545	1,808	882	985	985	1,490
Philippines.....	6,920	7,215	7,234	6,127	6,824	7,122	7,562	7,561	7,956
Taiwan.....	5,762	7,227	4,191	5,044	2,005	1,351	4,805	4,805	6,338
Thailand.....	1,408	1,061	3,729	3,847	3,586	4,843	4,888	4,888	2,441
Other Asia.....	36,766	33,967	29,535	39,503	38,102	44,217	45,313	45,290	45,310
Total Asia.....	115,620	101,120	99,757	106,616	114,412	125,692	150,237	151,193	176,459
Africa:									
Congo (Kinshasa).....	498	867	637	701	716	731	439	439	682
Morocco.....	411	373	359	445	583	371	455	455	372
South Africa.....	10,939	9,955	16,809	5,324	8,098	6,864	7,781	7,781	7,367
United Arab Republic (Egypt).....	1,554	1,577	1,226	1,979	1,932	2,520	3,454	3,454	4,452
Other Africa.....	8,334	6,141	5,205	7,036	7,593	10,985	11,171	11,168	15,692
Total Africa.....	21,736	18,913	24,236	15,485	18,922	21,471	23,300	23,297	28,601
Other countries:									
Australia.....	34,941	50,986	58,399	51,811	49,229	61,399	58,146	58,146	46,979
All other.....	4,989	3,941	6,027	6,025	6,749	8,115	6,925	6,925	5,410
Total other countries.....	39,930	54,927	64,426	57,836	55,978	69,514	65,071	65,071	43,586
International and regional:									
International.....	26	15	12	38	27	31	30	30	27
European regional.....	13	63	-	-	-	-	1	1	1
Latin American regional.....	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	1
Total international and regional.....	39	78	12	38	27	31	31	31	34
Grand total.....	893,900	1,028,071	1,089,089	1,148,409	1,202,				

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	1966			1967			1968	
	June	September	December 1/	March	June	September	December 2/	March
<u>Europe:</u>								
Austria.....	6,577	7,212	7,644	8,396	9,205	6,663	8,412	8,401
Belgium-Luxembourg 3/	44,817	41,566	53,015	62,881	39,396	45,347	42,382	41,999
Denmark.....	7,995	10,242	13,705	11,257	9,662	9,203	9,186	9,179
Finland.....	5,527	4,264	4,121	4,470	5,266	5,758	5,565	5,562
France.....	93,829	102,442	110,288	121,123	101,977	98,952	110,621	110,597
Germany.....	97,762	119,919	123,478	119,407	120,674	110,829	134,046	134,045
Greece.....	18,149	15,207	14,984	16,792	18,207	19,735	20,075	19,983
Italy.....	110,571	106,994	101,000	98,068	80,385	92,689	103,055	103,075
Netherlands.....	41,873	41,799	47,991	45,364	46,521	44,789	51,260	51,243
Norway.....	6,969	8,677	8,180	6,515	6,981	7,522	7,674	7,664
Portugal.....	7,582	6,075	6,677	6,026	6,807	5,584	6,943	6,943
Spain.....	63,120	51,152	61,143	75,828	62,189	77,034	90,359	90,060
Sweden.....	29,898	27,238	36,035	17,713	18,237	20,163	23,801	23,751
Switzerland.....	20,000	21,889	17,876	26,305	23,735	24,111	29,349	29,347
Turkey.....	6,373	6,236	5,935	6,531	8,380	7,366	8,597	8,590
United Kingdom.....	492,056	598,787	579,111	646,391	576,606	541,662	689,907	774,150
Yugoslavia.....	1,885	3,988	3,007	4,246	3,041	3,319	3,788	3,788
Other Western Europe 3/	9,402	9,182	11,488	12,267	13,212	12,554	13,952	13,905
U.S.S.R.....	974	114	73	153	1,286	1,491	1,282	1,282
Other Eastern Europe.....	4,838	2,389	2,189	2,874	3,655	2,854	6,966	7,846
Total Europe.....	1,070,197	1,185,372	1,208,840	1,292,607	1,155,422	1,137,625	1,367,220	1,450,530
Canada.....	550,379	508,933	489,397	481,925	494,355	460,637	544,583	499,367
<u>Latin America:</u>								
Argentina.....	35,034	36,786	39,278	39,045	34,946	29,354	28,699	27,950
Brazil.....	78,474	72,672	64,654	60,674	59,671	74,623	84,731	83,710
Chile.....	30,966	30,958	31,772	29,929	31,317	26,268	33,517	34,240
Colombia.....	22,084	20,945	25,338	23,552	24,170	20,256	21,852	21,847
Cuba.....	2,846	2,640	2,543	2,473	2,422	2,340	2,104	2,104
Mexico.....	78,861	78,004	94,764	96,002	124,999	117,695	113,817	114,275
Panama.....	12,594	12,104	12,497	11,496	10,270	13,526	13,534	13,152
Peru.....	27,897	27,842	31,095	31,480	28,974	32,067	28,965	28,715
Uruguay.....	5,098	6,222	6,952	6,517	8,646	6,315	4,525	4,525
Venezuela.....	49,289	49,364	62,364	55,703	52,676	53,861	58,698	57,259
Other Latin American Republics....	54,543	59,340	60,280	62,220	56,479	59,146	60,121	64,299
Bahamas and Bermuda.....	8,074	10,752	17,540	11,756	20,851	23,847	23,180	23,035
Netherlands Antilles and Surinam.....	2,971	4,067	4,483	4,521	4,763	4,676	6,602	6,520
Other Latin America.....	9,190	10,704	9,850	9,333	9,736	7,374	10,141	9,482
Total Latin America.....	417,921	422,400	463,410	444,701	469,920	471,348	490,486	491,75t
Asia:								
China Mainland.....	110	62	33	87	143	115	24	24
Hong Kong.....	6,638	6,479	7,078	6,677	8,596	11,156	8,062	8,059
India.....	29,216	32,388	33,870	33,341	35,375	38,819	42,642	42,197
Indonesia.....	2,874	2,817	6,570	4,990	4,605	2,631	3,309	4,097
Israel.....	3,564	4,568	4,620	4,727	4,244	5,306	6,406	6,406
Japan.....	154,801	145,833	163,895	162,634	178,545	194,941	212,130	184,045
Korea.....	3,579	5,127	5,084	6,806	6,207	7,923	7,744	7,700
Philippines.....	18,156	17,108	17,422	17,112	22,550	21,565	26,541	30,438
Taiwan.....	4,295	4,618	7,163	11,997	9,621	9,864	10,818	8,762
Thailand.....	9,280	10,592	11,006	9,942	8,150	10,244	9,502	11,92t
Other Asia.....	76,332	69,103	74,649	87,588	78,583	77,830	89,115	87,276
Total Asia.....	308,845	298,697	331,390	345,901	356,619	380,394	416,293	390,920
Africa:								
Congo (Kinshasa).....	1,431	1,739	1,694	1,607	1,799	1,862	2,665	2,665
Morocco.....	2,499	1,204	2,743	3,015	2,316	1,591	2,964	2,772
South Africa.....	17,918	16,859	23,531	16,036	16,325	14,495	14,455	14,455
United Arab Republic (Egypt).....	16,803	11,384	10,780	9,431	6,851	6,689	6,880	6,880
Other Africa.....	27,369	27,931	30,013	31,771	30,635	29,587	31,122	30,852
Total Africa.....	66,020	59,117	68,767	61,860	57,926	54,224	58,086	57,816
Other countries:								
Australia.....	45,127	56,529	57,600	53,751	44,140	43,581	56,868	58,345
All other.....	9,914	6,611	8,049	7,635	6,134	6,526	7,128	8,167
Total other countries.....	55,041	63,140	65,649	61,386	50,274	50,107	63,996	66,512
International and regional:								
International.....	287	468	343	281	408	554	208	208
European regional.....	69	163	58	13	4	129	10	10
Latin American regional.....	231	300	9	19	26	68	11	11
Asian regional.....	-	-	-	-	-	13	-	-
Total international and regional.....	587	931	410	313	438	764	229	229
Grand total.....	2,468,990	2,538,590	2,627,863	2,688,693	2,584,954	2,555,070	2,940,893	3,002,357

Note: Data are reported by exporters, importers, industrial and commercial firms, and other nonbanking concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between firms in the United States and their affiliates abroad. The detailed breakdown of the most recent data is shown in Table 3 of this Section. 1/ Data include \$4,255 thousand of claims reported by firms reporting for the first time.

2/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date. 3/ Through December 1967, Luxembourg included in "Other Western Europe." p Preliminary.

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 June 30, 1968p

(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
<u>Europe:</u>						
Austria.....	3,038	1,842	1,196	9,652	5,242	515
Belgium-Luxembourg.....	47,275	42,223	5,052	54,212	49,739	3,536
Denmark.....	2,868	2,760	108	8,697	8,508	75
Finland.....	3,997	3,846	151	8,503	7,716	687
France.....	91,970	65,448	26,522	136,227	125,928	3,358
Germany.....	126,594	53,314	73,280	126,741	121,161	1,430
Greece.....	14,652	13,433	1,219	23,778	22,592	649
Italy.....	59,486	49,484	10,002	118,093	106,852	4,995
Netherlands.....	81,097	55,929	25,168	85,834	83,850	1,318
Norway.....	4,202	3,305	897	9,871	9,008	172
Portugal.....	6,425	6,017	408	8,305	7,761	283
Spain.....	49,534	42,953	6,581	71,990	64,705	5,432
Sweden.....	23,749	23,292	457	25,870	25,573	59
Switzerland.....	69,908	54,184	15,724	32,511	28,040	3,968
Turkey.....	3,302	2,803	499	9,167	7,782	928
United Kingdom.....	269,660	208,570	61,090	1,482,069	1,417,865	34,926
Yugoslavia.....	846	822	24	5,589	5,567	13
Other Western Europe.....	5,804	5,523	281	13,444	13,318	62
U.S.S.R.....	55	55	-	1,543	1,541	2
Other Eastern Europe.....	741	709	32	8,077	7,869	94
Total Europe.....	865,203	636,512	228,691	2,240,173	2,120,617	62,502
Canada.....	199,489	126,359	73,130	558,911	395,509	43,569
<u>Latin America:</u>						119,833
Argentina.....	5,695	4,445	1,250	31,380	28,010	550
Brazil.....	17,930	16,444	1,486	86,152	81,416	1,882
Chile.....	11,751	10,747	1,004	30,230	27,947	508
Colombia.....	8,929	6,611	2,318	24,705	21,307	1,244
Cuba.....	262	250	12	1,877	56	1,821
Mexico.....	8,654	7,627	1,027	85,178	78,009	661
Panama.....	3,423	2,597	826	11,645	10,090	256
Peru.....	5,491	4,390	1,101	28,282	24,090	536
Uruguay.....	1,256	981	275	4,696	4,286	111
Venezuela.....	34,579	7,704	26,875	58,987	51,921	1,695
Other Latin American Republics.....	17,865	11,012	6,853	62,275	51,726	3,966
Bahamas and Bermuda.....	12,341	12,111	230	36,068	34,601	1,157
Netherlands Antilles and Surinam.....	3,564	3,467	97	6,046	5,813	112
Other Latin America.....	1,525	1,254	271	7,912	7,095	354
Total Latin America.....	133,265	89,640	43,625	476,033	426,367	14,853
<u>Asia:</u>						34,813
China Mainland.....	831	831	-	66	65	1
Hong Kong.....	3,765	3,190	575	10,460	8,687	621
India.....	14,264	12,691	1,573	36,616	30,434	4,462
Indonesia.....	4,686	4,599	87	6,292	6,183	41
Israel.....	16,820	16,580	240	10,107	8,851	78
Japan.....	78,280	56,859	21,421	173,519	105,436	58,612
Korea.....	1,000	856	144	13,478	13,139	31
Philippines.....	7,630	6,006	1,624	22,363	19,832	913
Taiwan.....	3,571	3,309	262	11,899	11,696	55
Thailand.....	1,754	1,007	747	15,188	14,596	277
Other Asia.....	43,858	33,486	10,372	90,311	80,672	5,537
Total Asia.....	176,459	139,414	37,045	390,299	299,591	70,654
<u>Africa:</u>						20,054
Congo (Kinshasa).....	868	449	419	6,475	5,201	76
Morocco.....	372	290	82	2,278	1,913	246
South Africa.....	6,101	5,757	344	15,727	14,929	455
United Arab Republic (Egypt).....	5,514	4,999	515	5,913	3,259	2,191
Other Africa.....	11,200	9,253	1,947	35,466	30,335	2,848
Total Africa.....	24,055	20,748	3,307	65,859	55,637	5,816
<u>Other countries:</u>						4,406
Australia.....	38,897	14,670	24,227	57,434	37,917	11,745
All other.....	4,689	3,546	1,143	8,918	7,671	307
Total other countries.....	43,586	18,216	25,370	66,352	45,588	12,052
<u>International and regional:</u>						8,712
International.....	32	32	-	603	603	-
European regional.....	1	1	-	54	54	-
Latin American regional.....	-	-	-	3	3	-
Asian regional.....	1	1	-	127	127	-
Total international and regional.....	34	34	-	787	787	-
Grand total.....	1,442,091	1,030,923	411,168	3,798,414	3,344,096	209,446
						244,872

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. p Preliminary.

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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	1966			1967				1968	
	June	September	December 1/	March	June	September	December 2/	March	June p
<u>Europe:</u>									
Austria.....	13	-	601	-	-	-	-	-	-
Belgium-Luxembourg 3/.....	300	300	7,394	7,464	4,878	1,773	720	720	40,894
Denmark.....	904	906	-	-	-	-	-	-	7
Finland.....	-	-	4	-	-	-	-	-	63
France.....	636	535	569	839	838	851	850	850	11,375
Germany.....	8,220	30,966	33,223	33,499	31,216	37,020	36,168	41,433	75,938
Greece.....	691	691	78	5	5	5	5	5	-
Italy.....	1,666	1,753	41,884	54,753	56,130	56,763	55,499	60,371	67,349
Netherlands.....	26,375	26,387	26,334	30,834	31,527	41,684	49,700	49,700	51,346
Norway.....	1	4	3	-	-	-	-	-	24
Portugal.....	130	128	171	136	100	100	-	-	-
Spain.....	161	161	261	200	300	300	400	400	402
Sweden.....	120	125	700	690	680	680	591	591	612
Switzerland.....	19,851	19,850	35,161	40,074	22,415	19,669	27,120	27,120	46,546
Turkey.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	76,396	112,026	124,297	206,096	201,809	179,060	168,029	168,029	208,887
Yugoslavia.....	47	26	71	26	25	23	38	38	20
Other Western Europe 3/.....	-	-	-	-	-	-	-	-	4,623
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	-	-	-	-	-	-	-	-
Total Europe.....	135,511	193,858	270,751	374,616	349,923	337,928	339,120	355,257	508,014
Canada.....	43,882	43,709	46,216	54,307	52,831	48,823	48,951	48,951	47,614
<u>Latin America:</u>									
Argentina.....	464	547	2,209	2,354	2,496	2,022	2,028	2,028	2,167
Brazil.....	282	386	212	2,824	2,793	3,134	3,125	3,125	1,536
Chile.....	253	271	224	223	276	246	401	401	313
Colombia.....	707	644	779	664	70	302	462	462	476
Cuba.....	60	60	60	60	60	60	-	-	-
Mexico.....	968	982	101	126	126	97	100	100	45
Panama.....	165	164	243	241	263	263	312	312	365
Peru.....	385	337	34	35	23	18	500	500	34
Uruguay.....	96	111	104	89	4,622	4,603	4,684	4,684	4,674
Venezuela.....	1	1	1,340	2,832	1,501	1,496	165	165	252
Other Latin American Republics.....	117	106	90	118	237	290	416	416	520
Bahamas and Bermuda.....	-	-	2,500	5,200	9,983	13,319	13,019	9,683	16,134
Netherlands Antilles and Surinam.....	907	877	877	802	802	802	802	802	727
Other Latin America.....	-	-	-	600	600	600	600	600	55
Total Latin America.....	4,405	4,486	8,773	16,168	23,852	27,342	26,614	23,278	27,298
<u>Asia:</u>									
China Mainland.....	12	12	12	12	12	12	12	12	12
Hong Kong.....	350	352	352	352	352	352	352	352	352
India.....	259	112	76	53	53	-	-	-	-
Indonesia.....	-	138	138	138	-	-	-	-	-
Israel.....	-	-	-	5,000	-	-	3	3	3
Japan.....	1	1	1	-	-	-	1	1	2
Korea.....	-	10	10	-	-	-	-	-	-
Philippines.....	47	47	47	23	23	23	23	23	22
Taiwan.....	-	-	-	-	-	3	3	3	1
Thailand.....	-	-	-	-	-	-	-	-	1
Other Asia.....	1,994	4,713	2,801	2,811	2,811	22	1,967	1,967	1,957
Total Asia.....	2,663	5,385	3,437	8,389	3,251	412	2,361	2,361	2,350
<u>Africa:</u>									
Congo (Kinshasa).....	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt).....	99	99	118	117	114	112	110	110	103
Other Africa.....	26	24	15	22	177	410	622	622	672
Total Africa.....	125	123	133	139	291	522	732	732	775
<u>Other countries:</u>									
Australia.....	1,541	1,425	103	1	1	1	-	-	-
All other.....	5	-	-	-	-	-	-	-	-
Total other countries.....	1,546	1,425	103	1	1	1	-	-	-
<u>International and regional</u>									
Grand total.....	188,132	248,986	329,413 1/	453,620	430,149	415,028	417,778 2/	430,579 2/	386,051
									761,860

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 \$2,500 thousand of liabilities reported by firms reporting for the first time.

2/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

3/ Through December 1967, Luxembourg included in "Other Western Europe." p Preliminary.

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	1966			1967				1968	
	June	September	December 1/	March	June	September	December 2/	March	June p
Europe:									
Austria.....	1,194	1,172	1,283	1,239	1,176	1,148	1,145	1,145	1,766
Belgium-Luxembourg 3/.....	7,164	8,798	8,573	8,653	10,816	9,025	7,772	7,772	12,005
Denmark.....	5,527	5,084	4,720	2,868	5,977	7,313	11,134	11,134	14,822
Finland.....	1,581	1,440	1,456	1,431	1,347	1,275	1,078	1,078	907
France.....	11,305	11,040	14,298	13,859	14,884	18,427	16,945	16,945	16,467
Germany.....	6,858	6,775	9,059	36,802	60,839	14,277	35,572	35,572	29,942
Greece.....	55,868	48,670	49,238	51,633	52,708	51,865	50,732	50,732	50,330
Italy.....	17,208	17,385	21,007	20,955	23,094	21,152	22,468	22,468	18,609
Netherlands.....	384	284	134	161	1,674	2,273	3,864	3,864	5,707
Norway.....	1,073	351	384	364	1,043	1,095	5,165	5,165	4,127
Portugal.....	6,446	9,422	17,537	21,672	12,509	12,283	12,129	12,129	9,170
Spain.....	27,667	39,611	45,714	50,244	58,835	58,045	60,473	60,473	65,560
Sweden.....	1,092	1,125	1,749	1,591	1,687	1,082	1,857	1,857	4,439
Switzerland.....	12,736	12,689	11,311	11,278	20	4,042	15,910	15,910	15,040
Turkey.....	6,142	6,084	6,153	6,123	6,117	3,653	5,736	5,736	5,236
United Kingdom.....	26,820	23,401	26,582	31,342	27,198	39,728	43,424	43,424	41,338
Yugoslavia.....	884	514	1,892	122	296	298	247	247	230
Other Western Europe 3/.....	3,697	3,613	3,604	3,479	3,915	4,565	4,655	4,655	4,282
U.S.S.R.....	210	-	-	-	-	1	-	-	35
Total Europe.....	193,856	197,458	224,694	263,816	284,135	251,547	300,306	300,306	300,416
Canada.....	250,869	266,706	272,268	282,612	303,467	308,570	311,075	312,215	321,047
Latin America:									
Argentina.....	91,715	81,365	84,560	80,421	80,326	80,266	87,575	83,785	81,963
Brazil.....	204,671	201,533	202,657	202,934	214,485	211,680	211,557	211,557	206,499
Chile.....	13,481	13,664	13,966	17,990	97,327	92,310	90,682	90,682	85,605
Colombia.....	17,243	17,452	14,593	15,177	14,654	14,631	16,013	16,013	10,592
Cuba.....	7,841	7,841	7,841	7,841	7,841	8,807	8,799	8,799	8,799
Mexico.....	61,129	63,822	56,228	58,327	87,885	84,019	85,190	85,190	60,711
Panama.....	7,254	8,093	8,093	7,811	8,485	7,573	8,261	8,261	8,185
Peru.....	16,036	16,783	17,353	17,616	17,263	16,956	18,279	18,279	18,270
Uruguay.....	2,415	2,714	2,721	2,702	2,661	2,329	1,669	1,669	1,625
Venezuela.....	19,590	21,301	23,493	21,246	21,288	21,267	14,833	14,833	14,364
Other Latin American Republics.....	30,022	29,185	28,714	30,287	32,065	32,350	35,668	35,668	35,201
Bahamas and Bermuda.....	8,214	7,773	7,844	5,879	5,886	5,575	5,539	5,539	3,261
Netherlands Antilles and Surinam.....	1,466	1,483	1,480	1,479	1,482	10	3	3	1
Other Latin America.....	1,599	1,038	1,456	1,155	688	1,144	583	583	738
Total Latin America.....	482,676	474,047	470,999	470,865	592,336	578,917	584,651	584,698	535,703
Asia:									
China Mainland.....	-	-	-	-	-	-	-	-	-
Hong Kong.....	42	42	62	62	419	552	539	539	481
India.....	15,295	16,176	17,984	19,094	16,421	16,679	17,250	17,250	15,981
Indonesia.....	6,052	5,962	5,935	5,901	5,431	4,758	4,576	4,576	4,423
Israel.....	15,976	15,884	15,305	15,835	14,097	14,443	14,077	14,077	16,471
Japan.....	90,263	101,828	95,112	107,862	110,277	108,882	128,042	128,042	127,703
Korea.....	1,127	1,272	3,213	1,480	1,207	2,038	2,257	15,596	17,384
Philippines.....	20,563	20,585	20,842	20,816	20,463	22,512	22,787	24,470	25,842
Taiwan.....	8,089	8,096	7,289	8,726	9,837	11,376	14,577	14,577	15,271
Thailand.....	306	679	574	515	3,231	2,925	2,865	2,865	3,711
Other Asia.....	22,158	21,950	22,063	25,122	27,347	28,003	38,430	38,430	43,989
Total Asia.....	179,871	192,474	188,379	205,413	208,730	212,168	245,400	260,422	272,759
Africa:									
Congo (Kinshasa).....	121	121	230	188	660	857	676	676	602
Morocco.....	-	-	-	222	47	47	42	42	38
South Africa.....	194	842	948	839	1,046	1,228	699	699	1,066
United Arab Republic (Egypt).....	4,189	3,970	3,966	3,862	3,832	3,747	3,755	3,755	3,728
Other Africa.....	81,443	84,892	82,113	79,273	79,191	81,130	83,941	83,941	78,409
Total Africa.....	85,947	89,825	87,257	84,384	84,776	87,009	89,113	89,113	82,737
Other countries:									
Australia.....	12,526	13,327	11,857	15,716	13,400	12,008	14,288	14,288	17,853
All other.....	1,104	875	887	1,166	1,200	1,320	1,276	1,276	1,010
Total other countries.....	13,630	14,202	12,744	16,882	14,600	13,328	15,564	15,564	18,863
International and regional.....	-	-	-	-	23	-	-	-	-
Grand total.....	1,206,849	1,234,712	1,256,341	1,323,972	1,488,067	1,451,539	1,546,109	1,562,318	1,532,709
									1,555,561

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

1/ Data includes \$5,519 thousand of claims reported by firms reporting for the first time.

2/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

3/ Through December 1967, Luxembourg included in "Other Western Europe." Preliminary.

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 1966	June 1967	December 1967	March 1968	June p 1968	December 1966	June 1967	December 1967	March 1968	June p 1968
Europe:										
Austria.....	510	1,070	1,719	318	772	14	184	45	54	1,344
Belgium-Luxembourg 1/.....	3,251	3,862	5,640	8,086	11,015	1,059	1,049	2,037	2,545	3,852
Denmark.....	140	400	485	289	280	103	328	1,051	859	687
Finland.....	8	58	126	60	12	5	4	86	540	29
France.....	8,455	13,361	15,067	19,338	21,828	5,190	8,917	9,680	10,990	15,354
Germany.....	9,622	9,391	11,371	11,188	16,498	5,895	7,317	12,512	9,745	14,406
Greece.....	240	426	299	582	637	1,042	906	969	652	560
Italy.....	7,151	7,454	8,540	7,303	10,934	5,590	7,375	9,452	9,400	10,211
Netherlands.....	7,961	10,592	10,711	12,698	15,680	1,927	4,353	5,347	6,775	8,538
Norway.....	1,082	1,308	1,842	1,002	1,302	763	358	371	448	575
Portugal.....	480	350	440	382	436	294	387	145	272	258
Spain.....	1,967	3,952	3,303	3,149	3,759	2,922	4,254	3,459	3,718	3,652
Sweden.....	659	1,350	3,383	1,239	1,299	210	195	1,664	420	554
Switzerland.....	61,361	83,119	113,356	130,010	183,495	19,871	38,153	74,256	59,559	99,204
Turkey.....	20	22	153	42	144	265	306	116	166	99
United Kingdom.....	13,209	22,973	30,006	36,624	38,516	12,100	18,537	23,180	22,530	32,508
Yugoslavia.....	11	38	10	10	10	-	-	-	-	-
Other Western Europe 1/.....	2,198	2,748	2,013	1,026	777	1,265	1,223	1,547	1,257	1,003
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	87	89	84	87	100	1	-	5	1	-
Total Europe.....	118,412	162,563	208,548	233,433	307,494	58,621	93,846	145,902	130,423	192,852
Canada.....	17,001	37,616	50,329	50,001	56,487	27,658	45,249	70,791	69,312	91,157
Latin America:										
Argentina.....	2,236	1,239	1,409	1,212	1,628	1,607	1,390	2,839	2,587	3,518
Brazil.....	485	649	686	1,179	1,448	790	458	1,195	1,098	647
Chile.....	318	606	522	566	505	610	142	396	705	1,121
Colombia.....	674	630	468	1,596	473	105	572	341	412	780
Cuba.....	62	63	67	60	64	6	6	5	6	6
Mexico.....	3,822	4,059	4,810	4,699	4,329	4,305	4,925	5,867	7,398	5,229
Panama.....	5,936	2,048	2,026	2,681	2,949	4,269	2,422	5,047	3,300	4,605
Peru.....	514	463	528	480	679	475	385	250	524	321
Uruguay.....	2,124	2,269	2,130	2,043	2,134	1,355	1,300	1,346	1,132	1,247
Venezuela.....	3,636	4,616	3,967	3,845	5,800	2,296	2,466	2,971	3,384	3,228
Other Latin American Republics.....	1,045	903	1,062	1,044	1,722	482	720	772	966	898
Bahamas and Bermuda.....	2,876	6,124	6,252	9,394	13,038	890	4,285	12,691	3,952	6,801
Netherlands Antilles and Surinam.....	1,816	3,456	3,970	9,173	18,961	2,801	2,135	3,957	3,058	6,956
Other Latin America.....	175	449	425	364	453	46	105	108	296	67
Total Latin America.....	25,719	27,574	28,322	38,336	54,183	20,337	21,331	37,785	38,818	35,424
Asia:										
China Mainland.....	1	-	-	3	4	-	-	-	-	56
Hong Kong.....	5,308	6,108	6,030	7,263	9,110	11,138	14,239	19,168	13,589	17,987
India.....	166	64	53	41	77	97	59	60	69	55
Indonesia.....	13	19	71	54	43	8	68	51	52	31
Israel.....	579	273	303	357	749	599	482	1,136	833	771
Japan.....	1,219	1,434	1,773	1,375	2,201	796	1,697	1,300	1,478	1,813
Korea.....	31	29	12	42	44	3	-	7	3	-
Philippines.....	242	397	559	706	1,070	87	1,083	1,447	1,302	1,719
Taiwan.....	474	209	167	427	128	90	124	207	63	208
Thailand.....	35	9	8	96	93	95	52	18	82	73
Other Asia.....	4,839	7,122	5,874	7,575	7,768	7,051	9,227	16,653	10,357	21,691
Total Asia.....	12,907	15,746	14,850	17,939	21,287	20,360	27,031	40,047	33,828	44,404
Africa:										
Congo (Kinshasa).....	6	7	24	32	11	5	1	-	-	-
Morocco.....	73	47	305	314	212	72	72	106	102	115
South Africa.....	64	66	121	138	1,118	173	219	378	738	113
United Arab Republic (Egypt).....	10	15	15	11	73	15	29	7	7	9
Other Africa.....	517	869	973	1,017	866	372	567	415	376	526
Total Africa.....	670	1,044	1,438	1,512	1,280	634	888	906	1,127	962
Other countries:										
Australia.....	198	223	402	231	314	247	194	309	340	375
All other.....	294	114	165	74	80	264	117	45	126	41
Total other countries.....	492	337	567	305	394	513	311	354	466	416
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	175,201	244,880	304,054	341,526	442,125	128,133	188,656	295,785	264,076	365,115

1/ Through June 1967, Luxembourg included in "Other Western Europe."

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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 1967	December 1967	April 1968
	1963	1964	1965	1966			
"Other Western Europe"							
Cyprus.....	722	574	802	1,733	1,478	1,665	20,898
Iceland.....	6,974	5,173	5,808	6,551	5,710	4,294	3,298
Ireland, Republic of.....	10,696	8,697	6,213	8,876	7,385	9,356	14,711
Luxembourg.....	7,361	17,384	21,119	25,260	21,730	31,309	1/
Malta.....	676	514	773	845	1,156	944	1,285
Monaco.....	2,687	4,110	3,653	3,146	4,687	3,518	4,074
"Other Eastern Europe"							
Albania.....	243	180	403	530	700	704	446
Bulgaria.....	1,419	662	2,498	5,439	1,390	2,103	n.a.
Czechoslovakia.....	781	1,027	1,982	3,723	5,300	5,198	2,552
Estonia.....	1,453	1,576	1,418	1,570	1,518	1,553	n.a.
Hungary.....	1,838	1,495	1,652	2,225	2,411	2,977	2,475
Latvia.....	356	432	386	378	273	422	371
Lithuania.....	411	328	356	350	290	307	374
Poland.....	13,522	9,735	12,749	13,219	13,967	19,181	13,507
Rumania.....	1,379	1,922	6,836	6,575	5,200	7,565	4,743
Soviet Zone of Germany.....	2,236	1,321	1,700	5,565	2,629	3,542	1,648
"Other Latin American Republics"							
Bolivia.....	32,567	43,186	67,375	66,872	57,857	59,944	60,968
Costa Rica.....	29,127	31,495	34,165	34,626	41,874	42,606	55,029
Dominican Republic.....	58,037	55,815	72,288	53,158	53,882	55,057	60,167
Ecuador.....	53,449	67,060	69,600	86,280	92,360	85,611	64,116
Guatemala.....	47,862	48,702	68,128	64,155	83,868	72,992	96,443
Guyana (British Guiana).....	909	855	457	904	1,259	1,852	2,628
Haiti.....	12,940	14,348	16,335	16,290	16,817	15,785	17,448
Honduras.....	20,031	26,044	31,407	26,807	28,563	29,730	31,357
Jamaica.....	5,564	6,994	8,563	11,722	19,326	22,362	n.a.
Nicaragua.....	34,963	42,393	67,009	72,773	62,728	45,632	57,870
Paraguay.....	8,892	11,377	13,795	14,859	16,625	12,697	13,624
El Salvador.....	41,690	56,023	66,998	68,896	96,431	72,795	83,596
Trinidad and Tobago.....	2,286	7,367	3,577	4,681	5,381	6,108	9,215
"Other Latin America"							
British Honduras.....	507	1,639	2,404	775	2,129	1,954	2,118
British West Indies.....	11,665	7,983	11,491	14,638	14,203	13,791	20,617
French West Indies and French Guiana.....	1,310	1,104	2,157	1,281	1,654	2,386	1,855
"Other Asia"							
Afghanistan.....	4,995	5,491	5,636	9,450	7,771	5,455	5,570
Bahrain.....	1,397	2,046	4,122	6,403	8,145	12,849	5,682
Burma.....	9,865	32,508	49,092	34,444	20,285	10,833	16,643
Cambodia.....	6,931	1,491	2,682	1,109	1,332	1,850	2,746
Ceylon.....	3,101	2,410	2,401	3,190	2,715	5,016	4,536
Iran.....	23,505	23,422	66,930	36,600	43,973	49,564	38,418
Iraq.....	19,849	21,601	11,954	17,600	27,996	34,620	n.a.
Jordan.....	2,792	2,715	15,991	39,726	45,156	39,762	6,568
Kuwait.....	46,539	56,363	35,523	49,178	28,555	36,640	34,011
Laos.....	8,818	4,978	3,234	4,587	6,477	3,609	4,003
Lebanon.....	76,320	84,194	99,715	100,059	112,221	113,292	97,231
Malaysia 2/.....	24,104	22,167	29,947	38,301	34,937	63,882	52,108
Muscat and Oman.....	574	27	47	424	2,083	1,035	1,675
Nepal.....	2,059	1,954	6,792	13,888	14,861	14,855	n.a.
Pakistan.....	17,341	23,056	19,417	49,196	45,307	54,751	54,106
Qatar.....	741	179	420	1,691	1,525	898	3,235
Ryukyu Islands (including Okinawa).....	21,722	25,566	23,999	15,935 2/	31,164	14,476	26,407
Saudi Arabia.....	61,710	197,229	283,601	176,142	96,364	61,201	70,287
Singapore 2/.....	2/	2/	8,940	34,632	60,261	159,549	156,857
Southern Yemen (Aden and South Arabia).....	3,563	4,029	4,400	5,131	4,952	8,198	1,591
Syria.....	2,111	7,583	4,030	3,425	4,741	6,296	6,507
Trucial States.....	n.a.	2,790	1,776	2,157	1,954	4,484	n.a.
Viet Nam.....	12,127	19,043	39,035	131,961	146,257	148,173	122,975
"Other Africa"							
Algeria.....	903	1,529	7,633	11,349	13,387	6,916	7,892
Cameroon.....	591	370	749	1,191	1,797	612	1,351
Congo (Brazzaville).....	455	414	9	171	314	322	1,162
Ethiopia (including Eritrea).....	22,275	33,736	44,123	53,478	40,202	23,769	22,512
F.T.A.I. (French Somaliland).....	1,740	1,583	1,557	949	1,276	1,922	n.a.
Ghana.....	6,433	5,589	2,621	6,866	5,295	4,318	13,003
Ivory Coast.....	936	1,367	3,242	880	1,105	1,510	2,233
Kenya.....	2,109	2,574	1,461	1,168	2,064	16,362	19,813
Liberia.....	22,009	20,011	17,887	21,158	21,601	24,893	26,371
Libya.....	14,084	28,921	34,806	37,082	75,990	17,933	44,982
Mozambique.....	1,361	2,505	1,583	4,992	4,073	3,666	3,649
Nigeria.....	17,811	15,726	21,730	25,674	36,545	37,868	n.a.
"Portuguese West Africa".....	2,450	4,432	4,378	4,523	6,293	10,365	7,668
Somali Republic.....	840	508	835	839	844	810	1,173
Southern Rhodesia 4/.....	4,374	3,367	3,287	2,717	3,336	2,394	4,166
Sudan.....	2,492	2,232	3,708	3,424	6,747	2,335	2,081
Tanzania.....	490	632	712	6,545	9,131	20,284	n.a.
Tunisia.....	975	949	1,757	1,122	960	10,299	2,006
Zambia 4/.....	4/	4/	7,234	34,667	25,893	24,794	21,291
"Other countries"							
New Zealand.....	10,475	11,956	18,681	13,580	16,709	17,455	15,419

Note: Data 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/ Included with Belgium (see Section II, Table 1).

2/ Through April 1965, Singapore included with Malaysia.

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

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

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 8. - Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1967

(In thousands of dollars)

Country	Purchases by foreigners						Total sales	Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		U. S. Government bonds and notes	Domestic securities	Domestic securities		Foreign securities		U. S. Government bonds and notes	
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		Bonds	Stocks	Corporate and other	Bonds	Stocks		
<u>Europe:</u>													
Austria.....	25,674		79	22,904	7,006	159	1,702			51	272		
Belgium.....	179,218		5,194	60,212	57,515	17	12,200			21	262		
Denmark.....	35,951		6,067	1,759	26,271	11	12,457			1,745	4,000		
Finland.....	5,311		44	11	5,246	4	12,8			71	1,100		
France.....	440,710	1,144	1,944	405,771	64,447	24,514	51,421			21,171	142,127		
Germany.....	448,750	1,443	53,596	291,296	20,014	1,804	32,741			15,775	200,462		
Greece.....	1,47		31	1,247	4,17	74	5,473			33	5,100		
Italy.....	283,627	7,141	27,749	151,31	29,849	11,17	19,411			1,556	110,400		
Netherlands.....	367,410	421	29,721	237,747	27,117	7,35	21,911			21,271	145,117		
Norway.....	42,254	17	12,914	11,276	17,859	197	52,771			22,01	11,571		
Portugal.....	18,500		34	14,472	3,081	51	31,51			30	2,800		
Spain.....	71,046		727	10,724	6,626	24	20,572			1,251	2,111		
Sweden.....	102,970	48,006	44,264	10,359	25,492	1,61	32,492			34,461	1,100		
Switzerland.....	3,520,292	17,117	325,727	2,633,187	47,330	7,452	3,057,392			148,651	2,383,454		
Turkey.....	3,944		294	3,444	17	17	3,102			174	1,100		
United Kingdom.....	1,836,469	42,517	407,232	11,578	175,989	1,772	2,303,948			2,245	796,546	144,319	
Yugoslavia.....	1,302		5	297	1,100	-	1,042			-	-	-	
Other Western Europe.....	192,214	2,1	17,071	147,701	27,518	2,734	217,776			17,427	142,100	1,100	
U.S.S.R.....	11		-	12	-	-	-			-	-	-	
Other Eastern Europe.....	1,387	5,2	62	706	-	-	1,145			2	-	-	
Total Europe.....	7,847,200	1,142	1,361,162	4,838,728	1,100,170	177,412	7,424,670	1,124	1,317,950	4,500,530	960,365	11,971	
Canada.....	3,537,576	1,114	409,698	1,966,192	356,108	1,596	3,976,615	1,182	369,151	1,711,421	1,104,683	1,100	
<u>Latin America:</u>													
Argentina.....	12,719		215	14,242	17,143	71	1,547			11	1,100		
Brazil.....	28,245	51	315	11,641	13,467	97	16,674			1,251	1,100		
Chile.....	12,112		56	1,282	4,511	14	2,111			114	1,100		
Colombia.....	12,912		402	11,421	1,415	177	1,154			182	1,100		
Cuba.....	269		10	222	-	21	182			121	-		
Mexico.....	141,045	1,14	1,66	69,127	71,412	4,25	1,105			5,451	1,100		
Panama.....	99,630	1,11	11,437	51,776	11,111	1,111	1,114			3,100	1,100		
Peru.....	12,020	1	271	11,02	317	2	1,920			131	1,100		
Uruguay.....	13,802		123	1,100	1,104	17	12,104			282	1,100		
Venezuela.....	24,556	11	1,70	63,864	21,482	1,24	11,141			1,071	5,100		
Other Latin American Republics.....	17,888	1	1,272	10,326	5,199	1,11	1,111			1,111	1,100		
Bahamas and Bermuda.....	28,427	452	71,143	21,900	24,467	1,145	21,100			1,100	1,100		
Netherlands Antilles and Surinam.....	197,341	201	21,591	145,222	4,106	1,905	1,120			1,100	1,100		
Other Latin America.....	8,017	12	747	1,652	319	177	1,100			1,100	1,100		
Total Latin America.....	912,142	1,114	26,100	640,251	1,100,170	177,412	21,100			1,100	1,100		
<u>Asia:</u>													
China Mainland.....	42		7	142	-	-	12			-	-		
Hong Kong.....	22,114	14	11,122	41,574	2,111	1,111	1,111			236,072	-		
India.....	13,71		22	641	2,211	1	1,111			1,100	-		
Indonesia.....	4,2	11	17	190	-	-	1,100			1,100	-		
Israel.....	64,135		1,54	17,142	21,482	1,24	11,141			2,551	1,100		
Japan.....	56,114		3,12	26,228	1,111	1,111	1,111			2,551	1,100		
Korea.....	1,3		7	122	1,111	1	91			1,100	-		
Philippines.....	11,100		241	1,100	1,104	1,104	1,104			1,100	-		
Taiwan.....	5,356		74	1,100	1,100	1	1,100			1,100	-		
Thailand.....	15,1		12	1,100	1,100	1	1,100			1,100	-		
Other Asia.....	41,191	1,111	1,120	1,100	1,100	1,111	1,100			1,100	1,100		
Total Asia.....	7,064	1,114	41,101	47,511	1,100,170	177,412	21,100			11,100	1,100		
<u>Africa:</u>													
Congo (Kinshasa).....	7,1		2	1,100	12	-	12			-	-		
Morocco.....	1,540		42	71	1,100	18	1,100			1,100	-		
South Africa.....	5,834		10	1,095	1,100	1	1,100			1,100	-		
United Arab Republic (Egypt).....	113		-	102	-	-	100			-	-		
Other Africa.....	7,1,100	1,111	1,122	1,105	1,100	18	58,420			34,575	-		
Total Africa.....	23,722	1,114	1,100	11,581	1,100,170	177,412	64,208			30,442	-		
<u>Other countries:</u>													
Australia.....	1,1,100		1,116	3,114	1,100	12	1,100			1,100	-		
All other.....	1,1,100		70	1,100	1,100	2	1,100			1,100	-		
Total other countries.....	1,1,100		14,221	9,100	4,100	1,100	1,100			1,100	-		
<u>International and regional:</u>													
International.....	1,1,100		22,114	1,100,170	1,100,170	1,1							

FOREIGN CURRENCIES ACQUIRED BY THE U. S. WITHOUT PURCHASE WITH DOLLARS

Foreign currencies reported herein in United States dollar equivalents were acquired without purchase with dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. The currencies are held in the custody of the Treasury Department until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, United States agencies could no longer expend foreign currencies belonging to the United States except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, transfer, or sale of foreign exchange by the United States.

Accordingly, Treasury Department Circular No. 930 was issued on October 19, 1953, effective December 1, 1953.

These regulations provided for the transfer of department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Department Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the United States Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the United States purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, are published annually in the Combined Statement of Receipts, Expenditures and Balances, beginning with fiscal 1958.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. WITHOUT PURCHASE WITH DOLLARS

Table 1. - Summary of Foreign Currency Transactions

(Fiscal years; in millions of dollar equivalents)

	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
Cash balances brought forward:										
Excess currencies 1/.....	934.6	1,179.6	1,496.3	1,889.0	2,107.3	2,278.9	2,326.6	2,419.1	2,047.3	2,017.3
Non-excess currencies.....	885.9	900.8	953.9	702.5	621.0	633.3	480.5	413.2	228.5	161.2
Total cash balances.....	1,820.5	2,080.4	2,450.2	2,591.5	2,728.3	2,912.2	2,807.1	2,832.3	2,270.8	2,178.5
Collections:										
Public Law 480 sales 2/.....	836.9	865.5	990.6	985.1	1,202.9	1,119.3	1,189.0	947.9	794.7	790.7
Foreign assistance programs:										
Special letter of credit.....	-	-	-	-	-	-	-	-	108.0	77.3
Other.....	239.7	197.7	190.2	137.7	31.5	12.8	8.2	4.2	10.3	10.6
Interest on depositary balances.....	15.5	19.2	18.3	22.3	25.2	27.7	28.4	24.3	24.8	23.8
Other non-loan collections 3/.....	171.2	109.4	52.2	51.1	100.0	53.2	63.3	58.3	52.1	43.4
Advances from foreign governments...	13.8	20.5	23.4	21.9	37.9	41.7	42.8	60.3	104.5	94.4
Loan repayments (principal & interest):										
Public Law 480 loans.....	*	7.2	16.2	28.6	65.6	73.3	94.1	110.0	116.5	119.1
Foreign assistance loans.....	6.7	11.8	36.6	70.7	97.1	118.5	132.1	141.9	177.9	175.8
Total collections.....	1,283.8	1,231.3	1,327.5	1,317.4	1,560.2	1,446.5	1,557.9	1,348.9	1,388.8	1,335.1
Total availabilities.....	3,104.3	3,311.7	3,777.7	3,908.9	4,288.5	4,358.7	4,365.0	4,181.2	3,659.6	3,513.6
Expenditures:										
Foreign currency expenditure authorizations:										
Public Law 480 loans and grants...	428.0	318.5	473.1	665.2	783.7	997.0	1,032.3	736.9	851.8	659.1
Public Law 480 loans to private enterprises.....	11.2	20.3	19.6	34.6	20.3	34.9	46.7	36.7	34.8	23.0
Other non-trust.....	287.0	220.4	218.4	157.3	62.0	55.0	26.6	25.5	18.8	14.5
Trust.....	15.5	16.9	24.3	24.7	33.0	36.1	42.2	49.4	89.1	90.2
With dollar credits to:										
Miscellaneous receipts.....	150.2	118.4	89.9	80.0	90.2	95.6	106.3	136.3	170.2	158.0
Commodity Credit Corporation.....	83.3	72.4	98.3	147.0	159.3	205.1	193.0	133.4	155.6	215.6
Special letter of credit.....	-	-	-	-	-	-	-	-	108.0	77.3
Other.....	6.4	17.5	51.9	15.2	37.5	21.1	27.3	15.2	15.6	2.7
Deposits for replacement of borrowed (unfunded) currencies...	-	-	-	-	-	-	14.1	42.3	27.4	-16.2
Total expenditures.....	981.6	784.4	975.5	1,124.0	1,186.0	1,444.8	1,489.0	1,175.1	1,471.3	1,224.2
Adjustments due to changes in exchange rates.....	-42.3	-77.1	-210.7	-56.6	-190.3	-106.8	-43.7	-72.8	-9.8	11.2
Cash balances carried forward.....	2,080.4	2,450.2	2,591.5	2,728.3	2,912.2	2,807.1	2,832.3	2,270.8	2,178.5	2,300.6

Footnotes at end of Table 4.

Table 2. - Foreign Currency Transactions, Country Uses

(Fiscal years; in millions of dollar equivalents)

	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
Cash balances brought forward:										
Excess currencies 1/.....	656.1	765.1	1,029.3	1,217.4	1,262.7	1,236.0	1,158.7	1,076.9	819.5	624.2
Non-excess currencies.....	656.4	642.1	613.8	420.4	390.5	408.1	329.2	307.7	188.1	155.5
Total cash balances.....	1,312.5	1,407.2	1,643.1	1,637.8	1,653.2	1,645.4	1,487.9	1,324.4	1,007.6	779.7
Collections:										
Public Law 480 sales 2/.....	589.7	618.5	704.8	785.2	989.4	944.0	1,019.1	1,091.1	647.1	620.6
Foreign assistance programs.....	219.8	170.6	160.6	117.0	13.1	-4.4	4.4	1.7	7.9	6.1
Total collections.....	809.5	789.1	865.4	902.2	1,002.5	943.1	1,020.0	1,091.3	665.0	626.7
Transfer to U.S. use.....	-	-	-	-	-	-5.8	-21.1	-53.1	-25.6	-45.8
Transfer from U.S. use.....	-	-	-	-	-	64.0	22.1	80.4	16.7	11.7
Total availabilities.....	2,122.0	2,196.3	2,508.5	2,540.0	2,557.7	2,645.2	2,503.1	2,202.3	1,663.7	1,374.3
Expenditures:										
Public Law 480 loan and grants.....	428.0	318.5	473.1	665.2	783.7	997.0	1,032.3	1,034.3	851.8	659.1
Public Law 480 loans to private enterprises.....	11.2	20.3	19.6	34.6	20.3	34.7	46.7	39.6	34.8	23.0
Other foreign assistance programs...	260.5	187.4	207.1	149.3	58.1	42.1	14.7	12.3	8.7	6.7
Total expenditures.....	699.7	526.2	699.8	849.1	862.1	1,075.1	1,093.7	735.1	895.3	688.8
Adjustments due to changes in exchange rates.....	-15.1	-27.0	-170.9	-37.7	-148.2	-82.2	-30.2	-108.9	11.3	13.8
Cash balances carried forward.....	1,407.2	1,643.1	1,637.8	1,653.2	1,645.4	1,427.9	1,394.2	1,107.1	779.7	697.3

Footnotes at end of Table 4.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. WITHOUT PURCHASE WITH DOLLARS

Table 3. - Foreign Currency Transactions, U. S. Uses

(Fiscal years; in millions of dollar equivalents)

	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
Cash balances brought forward:										
Excess currencies 1/.....	277.5	414.1	465.5	669.0	842.7	1,040.4	1,166.1	1,337.6	1,217.4	1,387.1
Non-excess currencies.....	193.0	223.2	306.9	274.7	223.9	212.5	135.3	89.9	13.1	-34.9
Total cash balances.....	470.5	637.3	772.4	943.7	1,066.6	1,252.9	1,301.4	1,427.5	1,230.5	1,352.2
Collections:										
Public Law 480 sales 2/.....	247.2	247.0	285.8	199.9	213.5	175.3	169.4	158.3	137.6	170.1
Foreign assistance programs:										
Special letter of credit.....	-	-	-	-	-	-	-	-	108.0	77.3
Other.....	19.9	27.1	29.6	20.7	18.4	13.2	7.8	2.5	2.4	4.5
Interest on depositary balances.....	15.5	19.2	18.3	22.3	25.2	27.7	28.4	26.3	24.8	23.8
Other non-loan collections 3/.....	171.1	109.3	51.2	48.3	97.9	51.3	60.9	55.2	52.1	41.4
Loan repayments (principal & interest):										
Public Law 480 loans.....	*	7.2	16.2	28.6	65.6	73.3	94.1	110.0	116.5	119.1
Foreign assistance loans.....	6.7	11.8	36.6	70.7	97.1	118.5	132.1	141.9	177.9	175.8
Total collections.....	460.4	421.6	437.7	390.5	517.7	459.3	492.7	494.2	619.3	612.0
Transfer to country use.....	-	-	-	-	-	-62.0	-22.8	-80.4	-16.7	-11.7
Transfer from country use.....	-	-	-	-	-	5.8	22.6	53.6	25.6	45.8
Total availabilities.....	930.9	1,058.9	1,210.1	1,334.2	1,584.3	1,656.0	1,793.9	1,894.9	1,858.7	1,998.3
Expenditures:										
Foreign currency expenditure authorizations.....	26.5	33.0	11.3	8.0	3.9	11.8	11.9	13.2	10.1	7.8
With dollar credits to:										
Miscellaneous receipts.....	150.2	118.4	89.9	80.0	90.2	95.6	106.3	136.3	170.2	158.0
Commodity Credit Corporation.....	83.3	72.4	98.3	147.0	159.3	205.1	193.0	133.4	155.6	215.6
Special letter of credit.....	-	-	-	-	-	-	-	-	108.0	77.3
Other.....	6.4	12.6	27.0	13.9	37.5	21.1	27.8	15.2	15.6	2.7
Deposits for replacement of borrowed (unfunded) currencies...	-	-	-	-	-	-	14.1	42.3	27.4	-16.2
Total expenditures.....	266.4	236.4	226.5	248.9	290.9	333.6	353.1	340.4	486.9	445.2
Adjustments due to changes in exchange rates.....	-27.2	-50.1	-39.9	-18.7	-40.5	-21.0	-13.3	-324.0	-19.6	2.8
Cash balances carried forward.....	637.3	772.4	943.7	1,066.6	1,252.9	1,301.4	1,427.5	1,230.5	1,352.2	1,555.9

Footnotes at end of Table 4.

Table 4. - Foreign Currency Transactions, Trust funds

(Fiscal years; in millions of dollar equivalents)

	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968
Cash balances brought forward:										
Excess currencies 1/.....	1.0	.4	1.5	2.6	1.9	2.1	1.8	4.6	5.4	6.0
Non-excess currencies.....	36.5	35.5	33.2	7.4	6.6	11.8	16.0	16.0	27.3	40.6
Total cash balances.....	37.5	35.9	34.7	10.0	8.5	13.9	17.8	20.6	32.7	46.6
Collections:										
Advances from foreign governments...	13.8	20.5	23.4	21.9	37.9	41.7	42.8	60.3	104.5	94.4
Contributions from foreign governments.....	.1	.1	1.0	2.8	2.1	1.9	2.4	3.1	*	2.0
Total collections.....	13.9	20.6	24.4	24.7	40.0	43.6	45.2	63.4	104.5	96.4
Total availabilities.....	51.4	56.5	59.1	34.7	48.5	57.5	63.0	84.0	137.2	143.0
Expenditures:										
Foreign currency expenditure authorizations.....	15.5	16.9	24.3	24.7	33.0	36.1	42.2	49.4	89.1	90.2
With dollar credits to other fund accounts.....	-	4.9	24.9	1.3	-	-	-	-	-	-
Total expenditures.....	15.5	21.8	49.2	26.0	33.0	36.1	42.2	49.4	89.1	90.2
Adjustments due to changes in exchange rates.....	-*	-*	.1	-.2	-1.6	-3.6	-.2	-1.9	-1.5	-5.4
Cash balances carried forward.....	35.9	34.7	10.0	8.5	13.9	17.8	20.6	32.7	46.6	47.4

Source: Bureau of Accounts.

1/ Currencies of countries for which it has been determined that the supply is great enough to more than meet U.S. requirements for the next two years.

2/ Agricultural Trade Development and Assistance Act of 1954, as amended

(7 U.S.C. 1704-5).

3/ Consists of loan repayments under lend-lease and surplus property agreements, recoveries of military assistance, proceeds from sale of buildings abroad, and other items.

* Less than \$50,000.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section IV - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Total participation certificates			Export-Import Bank of the United States			Participation certificates issued by FNMA acting as trustee											
							Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/					
	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing			
1962.....	300	-	300	300	-	300	-	-	-	-	-	-	-	-	-	-	-	
1963.....	250	30	520	250	30	520	-	-	-	-	-	-	-	-	-	-	-	
1964.....	373	66	827	373	66	827	-	-	-	-	-	-	-	-	-	-	-	
1965.....	750	255	1,322	450	255	1,022	300	-	300	-	-	-	-	-	-	-	-	
1966.....	2,601	428	3,495	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-	-	-	
1967.....	4,311	831	6,976	1,411 2/	650 2/	2,146	2,900	180	4,830	600	-	600	100	-	-	100	-	
1968p.....	3,820	664	10,083	570	535	2,183	3,250	180	7,900	525	-	1,125	100	-	-	200	-	
1967-October.....	-	12	6,831	-	12	2,036	-	-	4,795	-	-	600	-	-	-	100	-	
November.....	-	115	6,716	-	85	1,951	-	30	4,765	-	-	600	-	-	-	100	-	
December.....	1,010	25	7,701	10	-	1,961	1,000	25	5,740	175	-	775	25	-	-	125	-	
1968-January.....	1,250	8	8,943	-	8	1,953	1,250	-	6,990	225	-	1,000	30	-	-	155	-	
February.....	50	161	8,832	50	161	1,842	-	-	6,990	-	-	1,000	-	-	-	155	-	
March.....	-	143	8,689	-	143	1,699	-	-	6,990	-	-	1,000	-	-	-	155	-	
April.....	1,000	31	9,658	-	11	1,688	1,000	20	7,970	125	-	1,125	45	-	-	200	-	
May.....	-	6	9,652	-	6	1,682	-	-	7,970	-	-	1,125	-	-	-	200	-	
June p.....	500	70	10,083	500	-	2,183	-	70	7,900	-	-	1,125	-	-	-	200	-	
July.....	-	129	9,954	-	94	2,089	-	35	7,865	-	-	1,125	-	-	-	200	-	
August.....	1,330	78	11,206	-	78	2,011	1,330	-	9,195	225	-	1,350	15	-	-	215	-	
September.....	-	77	11,129	-	77	1,934	-	-	9,195	-	-	1,350	-	-	-	215	-	
October.....	-	8	11,121	-	8	1,926	-	-	9,195	-	-	1,350	-	-	-	215	-	
Fiscal 1969 to date.....	1,330	292	11,121	-	257	1,926	1,300	35	9,195	225	-	1,350	15	-	-	215	-	

Fiscal year or month	Participation certificates issued by FNMA acting as trustee - (continued)												(Memorandum)			
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/						
	Office of Secretary 4/			Government National Mortgage Association 5/			Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	Sales	Retirements	Out-standing	
1962.....	-	-	-	-	-	-	-	-	-	-	-	-	296	-	-	902
1963.....	-	-	-	-	-	-	-	-	-	-	-	-	68	-	-	834
1964.....	-	-	-	-	-	-	-	-	-	-	-	-	457	-	-	377
1965.....	-	-	-	200	-	200	-	-	-	100	-	-	100	42	-	419
1966.....	-	-	-	605	20	785	350	-	350	885	10	975	436	-	-	855
1967.....	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	-	1,021
1968p.....	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	94	-	923
1967-October.....	-	-	680	-	-	1,459	-	-	800	-	-	1,156	464	-	-	1,443
November.....	-	-	680	-	20	1,439	-	-	800	-	10	1,146	320	-	-	1,764
December.....	400	-	1,080	125	5	1,559	100	-	900	175	20	1,301	-	27	-	1,737
1968-January.....	530	-	1,610	215	-	1,774	-	-	900	250	-	1,551	217	-	-	1,954
February.....	-	-	1,610	-	-	1,774	-	-	900	-	-	1,551	-	12	-	1,942
March.....	-	-	1,610	-	-	1,774	-	-	900	-	-	1,551	-	-	-	353
April.....	210	-	1,820	125	8	1,891	330	-	1,230	165	12	1,704	-	298	-	1,589
May.....	-	-	1,820	-	-	1,891	-	-	1,230	-	-	1,704	-	276	-	1,291
June p.....	-	-	1,820	-	-	1,891	-	70	1,160	-	-	1,704	-	92	-	1,015
July.....	-	-	1,820	-	17	1,874	-	-	1,160	-	18	1,686	-	80	-	843
August.....	640	-	2,460	140	-	2,014	50	-	1,210	260	-	1,946	116	69	-	774
September.....	-	-	2,460	-	-	2,014	-	-	1,210	-	-	1,946	12p	-	-	890
October.....	-	-	2,460	-	-	2,014	-	-	1,210	-	-	1,946	-	-	-	902p
Fiscal 1969 to date.....	640	-	2,460	140	17	2,014	50	-	1,210	260	18	1,946	12p	14p	-	12p

1/ Includes Direct Loan and Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education Fund, and Nurse Training Fund, beginning April 1968.

3/ Includes \$107 million refunding transaction.

4/ Includes College Housing, Elderly Housing, and Public Facility programs.

5/ Includes Special Assistance, and Management and Liquidating programs.

6/ Includes programs for Disaster Loans, and Business Loans and Investments.

7/ Includes Direct Loan and Loan Guaranty programs.

8/ 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. Preliminary.

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