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UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Reporting Bases

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

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

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

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

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

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

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

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

Reporting Bases - (Continued)

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

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

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

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

Treasury Financing Operations

January Cash Offering

The Treasury announced on January 5 a cash offering of \$1.5 billion, or thereabouts, of 10-month 4 $\frac{1}{4}$ percent Treasury Certificates of Indebtedness of Series A-1966 at a price of 99.92 (to yield 4.85 percent). It was stated in the announcement that this was part of the Treasury's estimated \$5 billion cash need during the second half of the current fiscal year.

Subscriptions were received on Monday, January 10. On the basis of preliminary reports, subscriptions totaled about \$10,133 million of which \$1,652 million were accepted. Subscriptions for \$50,000 or less were allotted in full and those for more than \$50,000 were allotted 14.5 percent, with a minimum allotment of \$50,000.

The payment and delivery date for the certificates was January 19. Payment by credit in Treasury tax and loan accounts was permitted. The certificates are dated January 19, 1966, will mature November 15, 1966, and were issued in bearer form only. Interest will be payable on May 15 and November 15, 1966.

Subscriptions from banking institutions for their own account, Federally-insured savings and loan associations, 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, dealers who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, and Government investment accounts were received without deposit. Subscriptions from all others had to be accompanied by payment of 2 percent of the amount of certificates applied for, not subject to withdrawal until after allotment. Commercial bank subscriptions for their own account were restricted in each case to an amount not exceeding 50 percent of the combined capital (not including capital notes or debentures), surplus and undivided profits of the subscribing bank.

Commercial banks and other lenders were requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the certificates subscribed for, to cover the deposits required to be paid when subscriptions were entered, and banks were required to make the usual certification to that effect. All subscribers 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 the certificates subscribed for under this offering at a specific rate or price, until after midnight January 10, 1966.

Tax Anticipation Bills

An additional issue in January increased the June 1966 tax anticipation bills to \$4.5 billion. Tenders were invited on December 22 for \$1.0 billion, or thereabouts, of 168-day tax anticipation bills which were auctioned on December 29. The bills constitute an additional issue of the bills dated October 11, 1965, to mature June 22, 1966, and originally issued in the amount of \$1,003 million (an additional \$2,513 million was issued November 24, 1965).

Tenders received totaled \$3,647 million, of which \$1,007 million were accepted at the average bank discount rate of 4.281 percent. Noncompetitive tenders for \$200,000 or less (without stated price) from any one bidder were accepted in full at the average price of accepted competitive bids. These totaled \$236 million.

Banking institutions generally could submit tenders for account of customers provided the names of the customers were set forth in such tenders. Others than banking institutions could submit tenders only for their own account. Tenders were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others had to be accompanied by payment of 2 percent of the face amount of the tax anticipation bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

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 additional issue at a specific rate or price, until after one-thirty p.m., eastern standard time, December 29, 1965.

Payment for accepted tenders in cash or other immediately available funds was required to be made or completed on January 5, 1966. Any qualified depositary was permitted to make payment by credit in its Treasury tax and loan account for the bills allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposits.

The additional and original bills are freely interchangeable and will be accepted at face value in payment of income taxes due June 15, 1966. To the extent they are not presented for this purpose the face amount will be payable without interest at maturity. Issued in bearer form only, the bills are in denominations of \$1,000, \$5,000, \$10,000, \$50,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Treasury Financing Operations - (Continued)

One-Year Bills Refunded

On December 16 the Treasury invited tenders for \$1 billion, or thereabouts, of 365-day Treasury bills for cash and in exchange for bills maturing December 31, 1965. The auction was held December 23.

The new bills are dated December 31, 1965, and mature December 31, 1966, when the face amount will be payable without interest. Tenders received totaled \$2,720 million, of which \$1,001 million (including \$52 million of noncompetitive tenders) were accepted at the average discount rate of 4.731 percent. Noncompetitive tenders for \$200,000 or less (without stated price) from any one bidder were accepted in full at the average price of accepted competitive bids.

Requirements relating to deposits with tenders and the denominations of the new one-year bills were like those for the tax anticipation bills described in preceding paragraphs. Payment for accepted tenders was required to be made or completed on December 31, 1965, in cash or other immediately available funds or in a like face amount of bills maturing on that date. Payment by credit in Treasury tax and loan accounts was not permitted.

13-Week and 26-Week Bills

New issues of regular weekly Treasury bills in December totaled \$11.0 billion, refunding an equivalent amount of weekly bills maturing. The new issues consisted of five 13-week issues of \$1.2 billion each and five 26-week issues of \$1.0 billion each. All of the new bills carry 91-day or 182-day terms. 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	
Additional issue	Original issue	Date of --	Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
1965	1965			1965	
Dec. 2	Sept. 2	4.115		Dec. 2	4.249
9	9	4.344		9	4.468
16	16	4.391		16	4.553
23	23	4.505		23	4.692
30	30 2/	4.457		30 3/	4.655

1/ Bank discount basis.

2/ This was an additional issue of the bills dated March 31, 1965.

3/ This was an additional issue of the bills dated June 30, 1965.

In an announcement December 22, 1965, the Treasury said it planned to raise additional cash by a \$100 million increase in the \$1.2 billion regular weekly three-month bill issue, starting with the auction on January 3, and probably running through a full 13-week cycle.

Foreign Series and Foreign Currency Series

In December the Treasury issued three certificates of indebtedness and one note of the foreign series totaling \$470 million and three foreign currency issues equivalent to \$80 million. Retirements amounted to \$490 million for foreign series securities, including \$115 million payable in February, and the equivalent of \$80 million for the foreign currency series.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net of trust and other transactions 1/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period							
	Net receipts	Expenditures	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding						
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 3/			
<u>Fiscal years:</u>															
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652			
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567			
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507			
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522			
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790			
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915			
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361			
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188			
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013			
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398			
1960.....	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065			
1961.....	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862			
1962.....	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212			
1963.....	86,376	92,642	-6,266	97	196	7,659	1,686	12,116	305,860	607	306,466	306,099			
1964.....	89,459	97,684	-8,226	551	741	5,853	-1,080	11,036	311,713	813	312,526	312,164			
1965.....	93,072	96,507	-3,435	426	-978	5,561	1,575	12,610	317,274	590	317,864	317,581			
<u>Calendar years:</u>															
1950.....	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026			
1951.....	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794			
1952.....	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821			
1953.....	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671			
1954.....	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256			
1955.....	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348			
1956.....	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276			
1957.....	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564			
1958.....	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607			
1959.....	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513			
1960.....	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971			
1961.....	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061			
1962.....	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616			
1963.....	87,516	94,188	-6,672	168	493	5,877	-134	7,375	309,347	742	310,089	309,724			
1964.....	88,696	96,945	-8,248	151	-576	8,594	-80	7,295	317,940	809	318,750	318,464			
1965.....	96,679	101,378	-4,699	694	328	2,964	-713	6,582	320,904	455	321,359	321,078			
<u>Months:</u>															
1963-Dec.....	8,803	8,289	514	76	383	1,132	2,105	7,375	309,347	742	310,089	309,724			
1964-Jan.....	5,853	8,492	-2,639	-130	428	-770	-3,111	4,264	308,577	762	309,339	308,975			
Feb.....	8,047	7,521	526	581	-357	1,780	2,531	6,795	310,357	793	311,150	310,786			
Mar.....	10,148	7,871	2,277	-41	392	-767	1,861	8,656	309,590	818	310,408	310,045			
Apr.....	6,609	7,930	-1,322	607	133	-1,989	-2,571	6,085	307,601	802	308,402	308,040			
May.....	6,136	7,511	-1,375	-436	95	3,931	2,215	8,300	311,532	805	312,337	311,975			
June.....	12,401	9,527	2,874	-674	355	181	2,735	11,036	311,713	813	312,526	312,164			
July.....	3,487	7,410	-3,923	-40	-393	-530	-4,886	6,150	311,183	821	312,004	311,643			
Aug.....	6,653	8,083	-1,430	66	-903	2,906	640	6,789	314,089	848	314,938	314,577			
Sept.....	10,072	8,450	1,622	-130	387	1,520	3,400	10,189	315,610	886	316,496	316,135			
Oct.....	3,398	8,329	-4,930	366	41	26	-4,498	5,691	315,635	821	316,456	316,096			
Nov.....	7,037	7,051	-15	171	-595	2,851	2,412	8,104	318,486	834	319,320	319,034			
Dec.....	8,856	8,770	86	-188	-161	-546	-809	7,295	317,940	809	318,750	318,464			
1965-Jan.....	5,642	7,676	-2,033	64	377	42	-1,550	5,745	317,983	664	318,646	318,361			
Feb.....	7,518	7,146	372	193	-268	1,900	2,197	7,942	319,883	693	320,575	320,290			
Mar.....	11,188	8,139	3,049	146	279	-2,186	1,289	9,231	317,697	719	318,416	31			

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue											Customs	Miscellaneous receipts	Total budget receipts			
	Income taxes			Employment taxes					Estate and gift taxes	Excise taxes 5/	Total internal revenue						
	Corporation	Individual	Total income taxes	For old-age and disability insurance 1/ 2/	For railroad retirement 3/	For unemployment insurance 4/	Total employment taxes										
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638	80,172 6/	754	2,749	83,675			
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	79,978 6/	800	3,196	83,974			
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	79,798 6/	948	3,158	83,904			
1960.....	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	91,775	1,123	4,064	96,962			
1961.....	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	94,401	1,008	4,082	99,491			
1962.....	21,296	14,403	36,246	71,945	11,686	564	458	12,708	2,035	12,752	99,441	1,171	3,206	103,818			
1963.....	22,336	14,269	38,719	75,324	13,484	572	948	15,004	2,187	13,410	105,925	1,241	4,436	111,602			
1964.....	24,301	15,331	39,259	78,891	15,558	594	851	17,003	2,416	13,950	112,260	1,284	4,077	117,622			
1965.....	26,131	16,820	36,840.	79,792	15,846	636	622	17,104	2,746	14,793	114,435	1,478	4,622	120,535			
1964-Dec.....	3,953	430	2,969	7,351	723	55	1	779	192	1,257	9,580	125	320	10,025			
1965-Jan.....	607	2,506	1,181	4,294	292	12	94	399	183	1,045	5,921	76	332	6,329			
Feb.....	473	872	5,302	6,647	2,216	91	503	2,810	213	1,214	10,885	106	338	11,329			
Mar.....	6,759	928 7/	3,207 7/	10,894	1,395 7/	57	7	1,459	308	1,303	13,963	155	398	14,517			
Apr.....	1,187	5,852	1,091	8,130	1,291	15	4	1,311	370	1,150	10,962	139	322	11,423			
May.....	520	696	5,371	6,587	2,762	96	3	2,861	283	1,325	11,057	128	398	11,582			
June.....	6,597	2,369 7/	2,956 7/	11,921	1,348 7/	57	2	1,406	218	1,357	14,903	145	477	15,525			
July.....	727	362	1,299	2,388	617	11	2	629	232	1,221	4,471	137	462	5,070			
Aug.....	482	164 7/	5,377 7/	6,022	2,396 7/	103	2	2,501	212	1,305	10,040	145	401	10,586			
Sept.....	4,236	2,427	2,995	9,658	1,061	57	2	1,120	193	1,162	12,132	159	348	12,640			
Oct.....	625	244	1,263	2,133	447	12	2	461	213	983	3,790	153	384	4,327			
Nov.....	507	141 7/	5,793 7/	6,442	1,414 7/	93	1	1,508	185	1,155	9,291	164	766	10,220			
Dec.....	4,315	468	3,237	8,020	750	52	1	803	238	1,220	10,281	140	386	10,807			
Fiscal 1966 to date.....	10,892	3,806	19,964	34,663	6,685	327	10	7,022	1,274	7,046	50,004	898	2,748	53,650			

Fiscal year or month	Less: Refunds of receipts 8/				Less: Transfers of tax receipts to -					Budget receipts net of refunds and transfers to trust accounts	Less: Inter-fund transactions 15/	Net budget receipts	
	Internal revenue applicable to		Customs	Other	Total refunds 9/	Federal Old-Age and Survivors Insurance Trust Fund 9/ 10/	Federal Disability Insurance Trust Fund 9/ 11/	Railroad Retirement Account 12/	Unemployment Trust Fund 13/				
	Budget accounts	Trust 9/ accounts				10/	11/	12/	13/	14/			
1957.....	3,894	58	20	3	3,976	6,243	333	616	-	1,479	71,029	467	70,562
1958.....	4,413	165	18	2	4,598	6,795	863	575	-	2,026	69,117	567	68,550
1959.....	4,907	180	23	3	5,114	7,084	837	525	-	2,074	68,270	355	67,915
1960.....	5,024	193	18	2	5,238	9,192	929	607	-	2,539	78,457	694	77,763
1961.....	5,725	224	25	2	5,976	10,537	953	571	343	2,798	78,313	654	77,659
1962.....	5,957	278	29	1	6,266	10,600	945	564	453	2,949	82,042	633	81,409
1963.....	6,267	269	35	1	6,571	12,351	994	572	945	3,279	86,890	513	86,376
1964.....	6,817	297	32	1	7,148	14,335	1,057	593	847	3,519	90,122	664	89,459
1965.....	5,668	323	35	3	6,030	14,572	1,082	636	615	3,659	93,942	870	93,072
1964-Dec.....	86	*	3	*	90	673	50	55	1	280	8,875	19	8,856
1965-Jan.....	-87	192	3	*	107	93	7	12	94	296	5,719	77	5,642
Feb.....	617	33	2	*	653	2,078	138	91	503	308	7,558	40	7,518
Mar.....	1,578	*	3	*	1,582	1,292 7/	103 7/	57	7	286	11,190	2	11,188
Apr.....	1,280	2	3	*	1,286	1,195	96	15	3	271	8,557	8	8,549
May.....	1,063	5	3	*	1,071	2,572	190	96	2	293	7,360	92	7,268
June.....	320	1	3	*	324	1,250 7/	98 7/	57	1	347	13,449	45	13,404
July.....	220	1	2	*	223	574	43	11	1	333	3,885	79	3,807
Aug.....	219	3	3	*	225	2,226 7/	169 7/	103	2	418	7,442	92	7,350
Sept.....	183	*	3	*	186</td								

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings ¹	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage ²	Fees and permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other ²
1957.....	2,749	628	438	328	266	79	387	312	49	49	160	28	20	6
1958.....	3,196	745	674	328	322	90	345	304	59	53	161	86	23	5
1959.....	3,158	601	506	587	343	93	325	350	44	54	133	93	23	8
1960.....	4,064	967	1,111	436	114	96	392	374	53	57	111	325	16	12
1961.....	4,082	942	805	1,012	182	114	343	330	55	81	100	94	14	11
1962.....	3,206	877	743	371	154	121	263	342	58	62	101	89	11	13
1963.....	4,436	765	860	1,076	200	124	263	370	45	101	110	437	79	6
1964.....	4,077	955	984	752	130	131	331	409	69	70	118	74	48	7
1965.....	4,622	1,077	1,393	496	132	132	431	427	117	83	128	109	87	8
1964-Dec.....	320	83	96	-8	2	8	51	41	9	5	8	4	1	18
1965-Jan.....	332	97	99	37	12	12	33	30	9	5	15	5	2	-24
Feb.....	338	41	142	30	6	-14	30	59	11	8	10	5	1	9
Mar.....	398	9	136	106	20	13	35	31	13	7	11	7	1	9
Apr.....	322	20	148	54	10	12	25	31	13	6	14	7	1	-19
May.....	398	103	146	48	8	10	24	33	12	8	9	8	1	-12
June.....	477	106	152	-9	17	68	58	20	14	15	16	12	2	5
July.....	462	94	148	35	20	10	84	26	9	4	14	5	*	11
Aug.....	401	93	157	23	4	-20	40	55	14	6	11	5	1	13
Sept.....	348	7	169	21	21	10	38	26	26	4	9	6	1	11
Oct.....	384	64	160	31	9	12	39	33	36	5	8	5	2	-21
Nov.....	766	224	247	104	11	11	64	37	32	9	9	7	1	11
Dec.....	386	94	115	-11	7	9	44	39	48	8	8	13	1	11
Fiscal 1966 to date.	2,748	575	996	204	72	32	308	216	166	35	61	41	7	37

Source: Figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter.

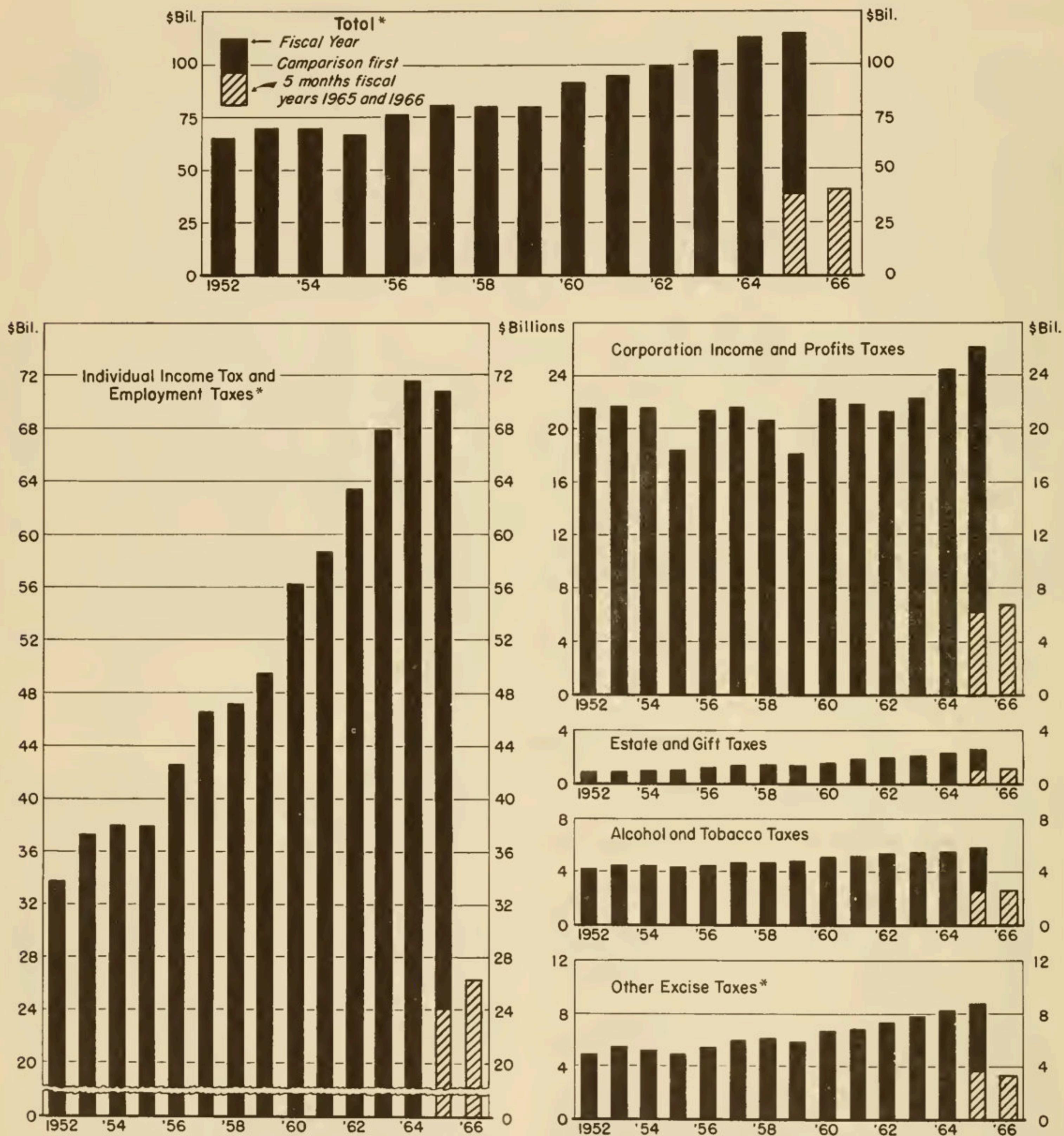
1/ Beginning October 1965 certain accounts representing profits from silver coinage, previously classified as "dividends and other earnings," have been classified as "seigniorage."
 2/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, gifts and contributions, under undistributed proceeds, sale of foreign currency.

Footnotes to Table I - (Continued)

- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308).
 5/ Includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).
 6/ Includes small amounts for taxes not classified.
 7/ Includes adjustments as follows: Income taxes not withheld, March -\$2 million, June +\$86 million, August -\$4 million and November -\$6 million; income taxes withheld, March +\$157 million, June -\$7 million, August -\$202 million and November +\$128 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, March -\$150 million, June -\$74 million, August +\$187 million and November -\$107 million; and transfers to Federal Disability Insurance Trust Fund, March -\$4 million, June -\$5 million, August +\$18 million and November -\$15 million. See also footnote 10.
 8/ Interest on refunds is included in expenditures in Table 3.
 9/ The principal amounts for refunds of employment taxes and certain excise taxes (highway) are excluded from the transfers of tax receipts shown herein, and are included with refunds of internal revenue receipts, applicable to trust accounts.
 10/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration.
 11/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
 12/ Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.
 13/ The Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101), established in the Unemployment Trust Fund, an administration account, and appropriated for credit to that account, beginning with fiscal 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account is to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures.
 14/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Before fiscal 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.
 15/ For content, see Table 4. These transactions are included in the detail of both budget receipts and expenditures but are deducted from the totals (see Reporting Bases, p. II).
 * Less than \$500,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



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

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

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legis- lative Branch	Judi- ciary	Executive Office of the President	Funds appropriated to the President	Agri- culture Depart- ment	Commerce Depart- ment	Defense Department		Health, Education, and Welfare Department	Housing and Urban Development Department 1/	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 2/
							Military	Civil						
1957.....	97	39	10	4,115	5,006	562 3/	38,439	639	2,295	-23	572	214	418	518
1958.....	99	44	11	4,081	4,875	645	39,062	733	2,645	199	666	229	567	674
1959.....	118	47	56	4,109	7,091	382	41,233	807	3,092	1,152	751	250	1,016	774
1960.....	126	49	56	1,764 4/	5,419	539	42,824	902	3,403	309	690	258	549	525
1961.....	134	52	70	1,808	5,929	498	44,677	971	3,685	502	801	284	831 5/	914
1962.....	153	57	29	2,053	6,669	594	48,205	999	4,215	739	908	294	620	797
1963.....	147	62	23	3,968	7,735	676	48,252	1,128	4,909	410	1,029	317	257	770
1964.....	152	65	23	4,119	7,897	686	49,760	1,153	5,498	328	1,124	328	370	578
1965.....	165	74	24	4,307 6/	7,298	758	46,173	1,234	5,740	250	1,205	358	480	805
1964-December.....	9	7	2r	293r	744	51	4,174	111	509	173	108	38	67	31
1965-January.....	14	5	2r	309r	454	73	3,691	77	495	-22	78	29	80	82
February.....	11	5	2r	235r	322	73	3,575	79	482	14	85	26	-156	102
March.....	14	6	2	299	524	45	4,183	89	314	38	99	29	52	44
April.....	16	9	2	313	477	69	4,063	102	541	-23	80	30	28	33
May.....	20	6	3	494	309	49	3,848	95	547	34	88	27	53	86
June.....	16	6	2	1,013 6/	316	77	4,322	137	535	5	97	31	46	129
July.....	18	6	2	315	521	67	3,601	96	541	-103	138	37	33	43
August.....	8	6	2	348	1,112	50	4,131	121	402	66	128	28	63	79
September.....	15	6	2	272	839	49	4,300	125	787	159	113	29	84	84
October.....	23	8	2	308	647	76	4,252	131	541	6	112	29	70	23
November.....	16	6	2	352	756	121	4,210	134	467	145	104	30	79	31
December.....	14	7	3	367	603	57	4,789	129	600	233	136	39	67	84
Fiscal 1966 to date.....	94	39	13	1,962	4,479	421	25,284	737	3,338	505	731	192	397	344

Fiscal year or month	State Depart- ment	Treasury Department			Atomic Energy Com- mission	Federal Aviation Agency 9/	General Services Adminis- tration	National Aero- nautics and Space Adm. 10/	Veterans' Adminis- tration	Other in- de- pend- ent agencies	District of Columbia 11/	Total by agencies	Less: inter- fuod trans- actions 12/	Total budget expend- itures										
		Interest		Other 8/																				
		On public debt 7/	On refunds of taxes																					
1957.....	179	7,244	57	748	1,990	-	570	-	4,805	911 13/	26	69,433	467	68,966										
1958.....	206	7,607	74	765	2,268	-	425	-	5,098	940	25	71,936	567	71,369										
1959.....	272	7,593	69	2,178 14/	2,541	441	359	145	5,232	956	31	80,697	355	80,342										
1960.....	247	9,180	76	875	2,623	508	408	401	5,250	224	28	77,233	694	76,539										
1961.....	258	8,957	83	987	2,713	638	387	744	5,401	794	50	82,169	654	81,515										
1962.....	307	9,120	68	985	2,806	698	445	1,257	5,392	937	72	88,419	633	87,787										
1963.....	408	9,895	74	1,059	2,758	726	466	2,552	5,173	293	66	93,155	513	92,642										
1964.....	347	10,666	88	1,193	2,765	751	593	4,171	5,478	159	57	98,348	664	97,684										
1965.....	383	11,346	77	1,306	2,625	795	624	5,093	5,488	708	61	97,377	870	96,507										
1964-December.....	33	955	7	117	230	77	57	435	494	65	1	8,789	19	8,770										
1965-January.....	35	966	7	100	213	61	71	407	448	60	16	7,753	77	7,676										
February.....	31	933	3	102	191	56	42	423	477	74	-	7,186	40	7,146										
March.....	22	961	5	98	219	59	63	461	458	56	1	8,141	2	8,139										
April.....	-3	948	6	111	199	61	50	529	450	197	-11	8,277	8	8,268										
May.....	19	955	5	129	184	63	48	433	449	241	24	8,208	92	8,116										
June.....	33	989	6	131	230	74	53	507	474	-119	3	9,115	45	9,070										
July.....	49	1,000	9	104	207	57	60	427	208	-140	22	7,319	79	7,240										
August.....	22	966	9	106	210	55	65	482	482	129	12	9,082	92	8,990										
September....	53	966	17	97	177	66	58	489	473	194	1	9,453	1	9,452										
October																								

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures
(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Urban Development Department 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/		
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	1
1960.....	694	682	465	46	90	9	7	-	23	35	7	11	1
1961.....	654	640	410	43	118	9	15	-	32	6	8	13	1
1962.....	633	620	330	57	146	9	14	-	40	8	16	12	1
1963.....	513	499	186	51	160	10	20	*	47	6	18	14	*
1964.....	664	648	199	34	152	11	27	1	49	154	22	15	*
1965.....	870	852	459	15	147	11	31	2	36	125	26	17	*
1964-December.....	19	19	2	5	*	-	-	-	-	-	11	-	-
1965-January.....	77	73	*	*	69	3	-	1	-	-	1	4	-
February.....	40	40	19	*	*	-	-	-	21	-	*	-	-
March.....	2	2	1	*	*	-	-	-	-	-	*	-	*
April.....	8	4	*	*	1	3	-	1	-	-	*	4	*
May.....	92	92	*	*	*	-	-	-	-	92	*	-	-
June.....	45	42	4	5	1	2	-	-	-	20	10	3	*
July.....	79	79	2	*	68	-	-	1	-	8	1	-	*
August.....	92	92	70	*	*	-	-	-	20	-	1	-	-
September.....	1	1	*	*	*	-	-	-	-	-	1	-	-
October.....	53	47	*	*	*	3	39	1	-	2	2	5	*
November.....	223	223	222	*	*	-	-	-	-	-	1	-	-
December.....	31	31	*	6	1	-	-	-	-	-	24	-	-
Fiscal 1966 to date.....	478	473	294	7	70	3	39	1	20	9	29	5	*

Source: See Table 1.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

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

Civil Defense Program Fund; Farmers' Home Administration; Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund), and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; International Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; St. Lawrence Seaway Development Corporation beginning 1960; Economic Opportunity Loan Fund and Upper Colorado River storage project beginning 1965; and Farmers' Home Administration-rural housing loans beginning 1966.

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

* Less than \$500,000.

Footnotes to Table 3 - (Continued)

- 1/ Formerly Housing and Home Finance Agency.
- 2/ Consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis, and beginning fiscal 1960, payment for public services.
- 3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).
- 3/ Adjusted for reclassification.
- 5/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 13.
- 6/ Includes \$258.8 million paid to the International Monetary Fund for the additional United States gold subscription, authorized by an act approved June 2, 1965 (see "Monetary Statistics," Table 3).
- 7/ Reported on an accrual basis effective June 30, 1955.
- 8/ Includes Reconstruction Finance Corporation except beginning July 1, 1954, certain functions transferred: Under Reorganization Plan No. 2 of 1954 (15 U.S.C. 609, note) to the Export-Import Bank, the Federal National Mortgage Association, and the Small Business Administration; and under Executive Order 10539, as amended, (15 U.S.C. 603, note) to the General Services Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- 9/ Established pursuant to the Federal Aviation Act of 1958 (49 U.S.C. 1341 (a)), approved August 23, 1958.
- 10/ Established pursuant to the National Aeronautics and Space Act of 1958 (42 U.S.C. 2472 (a)), approved July 29, 1958.
- 11/ Consists of Federal payment and loans and advances.
- 12/ For content, see Table 4. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals (see Reporting Bases, p. II).
- 13/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds from January 1, 1957, until January 1959 when they were classified as Government-sponsored enterprises (see "Trust and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.
- 14/ Includes \$1,375 million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1959, consisting of \$344 million in gold (see "Monetary Statistics," Table 3) and \$1,031 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. See also "Consolidated Cash Transactions," Table 2 and "Debt Outstanding," Table 1.
- * Less than \$500,000.
- r Revised.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures and Balances, by Agencies, as of November 30, 1965 (Preliminary) 1/

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

Agency	Unexpended balances brought forward July 1, 1965 2/ 3/	Additions, fiscal year 1966 to date					Transfers 7/	
		Increase						
		Appropriations 4/	Authorizations to expend from debt receipts 5/	Other authorizations 6/	Total			
Legislative Branch.....	67	196	-	66	262	-		
The Judiciary.....	5	81	-	-	81	-		
Executive Office of the President.....	6	27	-	-	27	-		
Funds appropriated to the President.....	16,565	5,452	-	-	5,452	-		
Agriculture Department.....	4,914	7,186	494	-16	7,664	-		
Commerce Department.....	1,415	1,287	-	15	1,302	-		
Defense Department:								
Military.....	33,123	48,630	-	-	48,630	-		
Civil.....	399	1,384	-	-	1,384	-		
Undistributed foreign transactions.....	-	-	-	-	-	-		
Health, Education, and Welfare Department.....	3,517	8,338	-	-	8,338	*		
Housing and Urban Development Department 8/.....	14,190	1,796	400	-236	1,960	-		
Interior Department.....	709	1,285	16	1	1,302	-		
Justice Department.....	64	380	-	-	380	-		
Labor Department.....	514	703	-	-	703	-		
Post Office Department.....	501	707	-	-	707	-		
State Department.....	147	401	-	-	401	-		
Treasury Department.....	239	12,976	-	-	12,976	-		
Atomic Energy Commission.....	1,559	2,366	-	-	2,366	-		
Federal Aviation Agency.....	568	859	-	-	859	-		
General Services Administration.....	673	588	-	-	588	*		
National Aeronautics and Space Administration.....	3,354	5,175	-	-	5,175	-		
Veterans' Administration.....	1,257	5,690	-	-	5,690	-		
Other independent agencies.....	13,122	1,563	-	3	1,566	-		
District of Columbia - Federal payment and loans to....	123	84	-	-	84	-		
Total.....	97,030	107,156	910	-168	107,898	-		

Agency	Deductions, fiscal year 1966 to date		Unexpended balances November 30, 1965				
	Expenditures	Rescissions, cancellations, and other adjustments 9/	Undisbursed appropriations	Unused authorizations to expend from debt receipts 5/	Unfunded contract authorizations	Investments held 10/	Total 3/
Legislative Branch.....	80	3	165	-	81	-	246
The Judiciary.....	32	-	53	-	-	-	53
Executive Office of the President.....	10	-	23	-	-	-	23
Funds appropriated to the President.....	1,595	12	14,374	5,961	75	-	20,410
Agriculture Department.....	3,876	-	2,614	4,723	1,365	-	8,702
Commerce Department.....	364	302	1,822	-	225	4	2,051
Defense Department:							
Military.....	20,456	-60	61,229	-	127	-	61,356
Civil.....	609	-	1,164	10	-	-	1,174
Undistributed foreign transactions.....	34	-	-34	-	-	-	-34
Health, Education, and Welfare Department.....	2,739	-	9,117	-	-	-	9,117
Housing and Urban Development Department 8/.....	272	176	2,775	8,991	3,231	705	15,702
Interior Department.....	595	*	1,273	23	120	-	1,416
Justice Department.....	154	-	290	-	-	-	290
Labor Department.....	330	-	888	-	-	-	888
Post Office Department.....	260	-	948	-	-	-	948
State Department.....	214	-	334	-	-	-	334
Treasury Department.....	5,479	*	7,736	-	-	-	7,736
Atomic Energy Commission.....	985	-	2,940	-	-	-	2,940
Federal Aviation Agency.....	314	-	1,113	-	-	-	1,113
General Services Administration	282	1	978	-	-	-	978
National Aeronautics and Space Administration.....	2,316	-	6,212	-	-	-	6,212
Veterans' Administration.....	2,172	*	4,343	266	-	166	4,775
Other independent agencies.....	790	50	2,007	10,510	5	1,327	13,849
District of Columbia - Federal payment and loans to....	25	38	144	-	-	-	144
Adjustment to monthly statement of receipts and expenditures of the Government.....	3 11/	-	-3	-	-	-	-3
Total.....	43,984	523	122,505	30,483	5,230	2,203	160,421
Deduct: Certain interfund transactions.....		447					
Total budget expenditures.....		43,537					

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

1/ These figures, the latest available, are based on reports from the agencies and, as additional information is received, are subject to adjustment preparatory to the closing of the central accounts in the Treasury for the fiscal year 1966. Subject to adjustment are: Certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30; certain indefinite appropriations included on the basis of Budget estimates rather than final actual figures; other transactions, including those relating to (a) authorizations to expend from debt receipts, (b) restorations and reappropriations.

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

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

4/ Includes reappropriations.

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

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

7/ Consists of appropriation transfers between agencies.

8/ Formerly Housing and Home Finance Agency.

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

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

11/ Represents the difference between this report based on accounts submitted by certain disbursing officers and corresponding preliminary data used in the monthly statement of receipts and expenditures of the Government.

* Less than \$500,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1961	1962	1963	1964	1965	1966 through November 1/	
							Expenditures	Unexpended balances end of period 2/
<u>National defense:</u>								
Department of Defense-Military.....	051	43,227	46,815	48,252	49,760	46,173	20,491	61,322
Military assistance.....	057	1,449	1,390	1,721	1,485	1,229	270	2,849
Atomic energy.....	058	2,713	2,806	2,758	2,765	2,625	985	2,940
Defense-related activities.....	059	104	92	24	172	136	1	153
Total national defense.....		47,494	51,103	52,755	54,181	50,163	21,746	67,264
<u>International affairs and finance:</u>								
Conduct of foreign affairs.....	151	216	249	346	297	346	175	237
Economic and financial programs.....	152	1,927	2,130	1,826	1,479	2,094	1,018	20,934
Foreign information and exchange activities.....	153	158	197	201	207	223	87	273
Food for Peace.....	154	1,653	1,726	1,779	1,704	1,641	276	1,382
Total international affairs and finance.....		3,954	4,301	4,151	3,687	4,304	1,555	22,826
<u>Space research and technology:</u>	251	744	1,257	2,552	4,171	5,093	2,317	6,212
<u>Agriculture and agricultural resources:</u>								
Farm income stabilization 3/.....	351	2,345	3,093	3,954	4,144	3,438	2,689	3,909
Financing farming and rural housing.....	352	349	234	300	251	268	7	592
Financing rural electrification and rural telephones.....	353	301	303	342	342	392	168	1,438
Agricultural land and water resources.....	354	347	367	324	324	341	154	258
Research and other agricultural services 4/.....	355	324	341	391	414	457	216	438
Total agriculture and agricultural resources.....		3,667	4,338	5,311	5,475	4,898	3,234	6,634
<u>Natural resources:</u>								
Land and water resources.....	401	1,444	1,623	1,779	1,832	1,922	970	3,466
Forest resources.....	402	331	280	303	332	374	232	366
Mineral resources.....	403	61	68	71	91	105	49	89
Fish and wildlife resources.....	404	73	81	94	105	120	54	182
Recreational resources.....	405	91	94	112	130	134	77	246
General resource surveys and administration.....	409	55	60	73	73	94	41	60
Total natural resources.....		2,056	2,206	2,431	2,563	2,750	1,423	4,409
<u>Commerce and transportation:</u>								
Aviation.....	501	716	781	808	835	875	345	1,172
Water transportation.....	502	569	654	672	658	728	293	1,121
Highways.....	503	36	33	41	39	39	84	525
Postal service.....	505	914	797	770	578	805	260	948
Advancement of business.....	506	271	427	366	401	557	322	779
Area and regional development.....	507	-	7	101	401	398	74	579
Regulation of business.....	508	67	74	84	91	98	42	63
Total commerce and transportation.....		2,573	2,774	2,843	3,002	3,499	1,420	5,187
<u>Housing and community development:</u>								
Aids to private housing.....	551	-44	-149	-537	-595	-818	-97	11,424
Public housing programs.....	552	150	163	178	149	230	101	1,727
Urban renewal and community facilities.....	553	162	261	222	306	420	156	6,464
National Capital region.....	555	51	74	70	59	64	26	151
Total housing and community development.....		320	349	-67	-80	-104	186	19,765
<u>Health, labor, and welfare:</u>								
Health services and research 5/.....	651	961	1,233	1,511	1,878	1,882	906	3,619
Labor and manpower.....	652	809	591	224	345	464	335	883
Public assistance 6/.....	653	2,147	2,331	2,631	2,786	2,827	1,434	1,737
Economic opportunity program.....	655	-	-	-	-	211	381	1,688
Other welfare services.....	659	327	382	423	466	513	260	583
Total health, labor, and welfare.....		4,244	4,538	4,789	5,475	5,898	3,316	8,510
<u>Education:</u>								
Assistance for elementary and secondary education 7/....	701	332	337	392	404	418	87	1,474
Assistance for higher education 8/.....	702	286	350	428	383	413	234	2,795
Assistance to science education and basic research.....	703	143	183	206	310	309	146	823
Other aids to education 7/.....	704	181	207	219	241	405	110	693
Total education.....		943	1,076	1,244	1,339	1,544	577	5,785
<u>Veterans' benefits and services:</u>								
Veterans' service-connected compensation 9/.....	801	2,034	2,017	2,116	2,158	2,176	1,788	2,354
Veterans' nonservice-connected pension 10/.....	802	1,532	1,635	1,698	1,743	1,864	-	-
Veterans' readjustment benefits.....	803	559	388	-13	113	-50	-223	1,069
Veterans' hospitals and medical care.....	804	1,030	1,084	1,145	1,229	1,270	548	1,060
Other veterans' benefits and services 10/.....	805	259	279	240	249	235	65	306
Total veterans' benefits and services.....		5,414	5,403	5,186	5,492	5,495	2,179	4,788

Footnotes at end of table.

(Continued on following page)

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

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

(Fiscal years; in millions of dollars)

Functions	Function code number	1961	1962	1963	1964	1965	1966 through November 1/	
							Expenditures	Unexpended balances end of period 2/
<u>Interest:</u>								
Interest on the public debt.....	851	8,957	9,120	9,895	10,666	11,346	4,856	6,644
Interest on refunds of receipts.....	852	83	68	74	88	77	51	30
Interest on uninvested funds.....	853	10	10	11	11	12	6	6
Total interest.....		<u>9,050</u>	<u>9,198</u>	<u>9,980</u>	<u>10,765</u>	<u>11,435</u>	<u>4,913</u>	<u>6,681</u>
<u>General government:</u>								
Legislative functions.....	901	118	135	131	126	142	66	213
Judicial functions.....	902	52	57	63	66	76	32	54
Executive direction and management.....	903	22	22	21	22	23	10	20
Central fiscal operations.....	904	607	653	715	791	825	356	622
General property and records management.....	905	372	419	444	576	606	276	961
Central personnel management.....	906	140	153	142	174	174	122	57
Protective services and alien control.....	908	289	300	323	335	366	158	301
Other general government.....	910	109	136	139	189	190	96	134
Total general government.....		<u>1,709</u>	<u>1,875</u>	<u>1,979</u>	<u>2,280</u>	<u>2,402</u>	<u>1,116</u>	<u>2,361</u>
Undistributed.....	-	-	-	-	-	-	3	-3
Total.....		<u>82,169</u>	<u>88,419</u>	<u>93,155</u>	<u>98,348</u>	<u>97,378</u>	<u>43,984</u>	<u>160,421</u>
Less: Certain interfund transactions included in both expenditures and receipts.....		<u>654</u>	<u>633</u>	<u>513</u>	<u>664</u>	<u>870</u>	<u>447</u>	
Budget expenditures (see table 3).....		<u>81,515</u>	<u>87,787</u>	<u>92,642</u>	<u>97,684</u>	<u>96,507</u>	<u>43,537</u>	

Source: Expenditures for 1966 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1967 Budget document, Table 19, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 19. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For expenditures by major functions for fiscal 1966 through December 1965, and fiscal 1965 through December 1964, see "Note" below. Details by functions are not available for publication in this issue but will appear in the February 1966 Bulletin.

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

3/ Expenditures for 1966 include those for specified research projects applicable to function code 355. These expenditures were made from "Special Activities, Commodity Credit Corporation."

4/ See footnote 3.

5/ See footnote 6.

6/ Expenditures for 1966 include medical and hospital care for the aged applicable to function code 651.

7/ See footnote 8.

8/ Expenditures for 1966 include those for assistance for elementary and secondary education applicable to function code 701 and other aids to education applicable to function code 704. These expenditures were made from "Defense Educational Activities, Office of Education."

2/ Expenditures for 1966 include those for veterans' nonservice-connected pensions applicable to function code 802 and other veterans' benefits and services applicable to function code 805. These expenditures were made from "Compensation and Pensions, Veterans' Administration."

10/ See footnote 9.

Note: Expenditures by major functions, see footnote 1.

Functions	1966 through December 1965	1965 through December 1964
(In millions)		
National defense.....	26,842	24,223
International affairs and finance.....	2,110	1,603
Space research and technology.....	2,838	2,334
Agriculture and agricultural resources.....	3,507	3,887
Natural resources.....	1,654	1,503
Commerce and transportation.....	1,730	1,806
Housing and community development.....	421	72
Health, labor, and welfare.....	3,978	3,023
Education.....	732	665
Veterans' benefits and services.....	2,386	2,738
Interest.....	5,926	5,644
General government.....	1,318	1,198
Total.....	53,442	48,697
Less: Certain interfund transactions.....	478	605
Budget expenditures.....	<u>52,964</u>	<u>48,092</u>

TRUST AND OTHER TRANSACTIONS

Table 1.- Summary of Trust and Other Transactions
(In millions of dollars)

Fiscal year or month	Net receipts or expenditures (-), from trust and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities ^{2/}	Net sale, or redemption (-), of securities of Government agencies in the market
		Excess of receipts, or expenditures (-)	Net receipts ^{1/}	Net expenditures ^{1/}		
1957.....	195	1,363	14,301	12,938	-2,339	1,171
1958.....	633	829	16,153	15,325	-597	400
1959.....	-329	-2,751	16,769	19,521	1,130	1,293
1960.....	-50	-870	20,342	21,212	-925	1,746
1961.....	-602	790	23,583	22,793	-855	-537
1962.....	436	-851	24,290	25,141	-493	1,780
1963.....	97	1,143	27,689	26,545	-2,069	1,022
1964.....	551	1,446	30,331	28,885	-2,775	1,880
1965.....	426	1,410	31,047	29,637	-2,356	1,372
1964-December.....	-188	-599	1,966	2,565	550	-139
1965-January.....	64	-1,191	1,007	2,197	1,537	-282
February.....	193	1,563	3,746	2,183	-1,353	-16
March.....	146	110	2,175	2,064	-292	327
April.....	972	-748	2,201	2,949	1,471	249
May.....	-577	2,562	4,885	2,323	-3,597	458
June.....	-617	-380	3,219	3,599	-615	378
July.....	59	-1,001	1,417	2,418	1,045	15
August.....	182	2,223	4,572	2,349	-2,515	473
September.....	-28	-1,189	1,954	3,142	1,210	-49
October.....	156	-1,186	1,262	2,447	1,308	33
November.....	-45	305	3,012	2,707	-519	168
December.....	189	-701	1,935	2,636	935	-45
Fiscal 1966 to date.....	512	-1,548	14,152	15,700	1,464	596

Source: Figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II).

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

^{2/} Includes guaranteed securities (see Table 4).

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

Table 2.- Trust Receipts

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust receipts ^{1/}	Total trust and other receipts	Less: Interfund transactions ^{2/}	Net trust and other receipts ^{3/}
1957.....	7,101	339	723	1,912	608	69	1,397	1,482	681	14,311	10	14,301
1958.....	7,824	943	695	1,855	640	67	1,458	2,044	638	16,164	11	16,153
1959.....	8,109	929	758	1,997	634	63	1,741	2,088	585	16,904	135	16,769
1960.....	10,360	1,062	1,403	2,703	643	61	1,766	2,541	711	21,250	908	20,342
1961.....	11,824	1,083	1,051	3,803 ^{4/}	668	58	2,033	2,800	778	24,097	515	23,583
1962.....	12,011	1,092	1,081	3,985	664	54	2,086	2,955	890	24,818	528	24,290
1963.....	13,856	1,145	1,128	4,261	658	52	2,255	3,293	1,546	28,193	505	27,689
1964.....	16,043	1,211	1,192	4,288	661	50	2,465	3,540	1,402	30,852	521	30,331
1965.....	16,417	1,241	1,342	4,132	662	48	2,674	3,670	1,500	31,686	638	31,047
1964-December.....	894	78	76	180	42	2	191	281	248	1,991	26	1,966
1965-January.....	99	8	15	214	44	2	184	296	167	1,028	21	1,007
February.....	2,312	155	100	622	36	-1	163	308	62	3,757	11	3,746
March.....	1,296	105	81	87	43	3	195	287	103	2,199	25	2,175
April.....	1,219	97	19	242	40	1	194	271	129	2,211	11	2,201
May.....	2,997	222	102	901	37	1	173	293	165	4,891	6	4,885
June.....	1,466	122	644	161	217	33	619	348	92	3,704	485	3,219
July.....	581	43	11	96	46	2	188	333	120	1,421	4	1,417
August.....	2,672	174	112	904	39	1	200	419	153	4,674	102	4,572
September.....	965	103	96	84	39	1	243	335	112	1,978	24	1,954
October.....	448	33	14	157	43	1	168	314	90	1,269	7	1,262
November.....	1,627	112	99	525	39	1	184	327	104	3,019	7	3,012
December.....	919	76	76	199	41	2	182	325	146	1,965	30	1,935
Fiscal 1966 to date.....	7,212	541	409	1,965	247	8	1,165	2,054	725	14,326	174	14,152

Source: See Table 1.

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

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

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

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

TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Trust and deposit funds									Federal National Mortgage Association 1/	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Financing by Treasury	Other operations	
1957.....	6,665	1	682	1,644	515	86	591	966	41	924	
1958.....	8,041	181	730	3,148	544	120	699	1,512	3	102	
1959.....	9,380	361	778	3,054	562	80	792	2,613	-42	176	
1960.....	11,073	561	1,136	2,736	582	83	896	2,945	42	946	
1961.....	11,752	746	1,124	4,734	707	94	955	2,620	-16	-73	
1962.....	13,270	1,089	1,135	3,906	626	96	1,063	2,784	-	317	
1963.....	14,530	1,259	1,112	3,815	747	79	1,183	3,017	-	-730	
1964.....	15,285	1,341	1,139	3,707	585	72	1,326	3,645	66	-104	
1965.....	15,962	1,498	1,185	3,130	545	71	1,446	4,026	42	49	
1964-December.....	1,230	193	93	280	29	5	119	383	-110	15	
1965-January.....	1,290	116	104	308	191	17	119	269	114	13	
February.....	1,308	122	103	296	34	5	119	216	9	-2	
March.....	1,320	116	95	429	36	6	125	252	-19	17	
April.....	1,322	122	104	279	32	5	124	211	27	17	
May.....	1,323	122	100	212	30	5	124	229	-2	8	
June.....	1,779	150	95	248	29	4	127	358	2	5	
July.....	1,324	122	97	158	34	6	127	337	-3	18	
August.....	1,319	121	100	208	29	4	130	331	-21	24	
September.....	2,114	191	107	204	31	5	129	469	-104	54	
October.....	1,468	138	103	167	30	4	132	399	31	57	
November.....	1,496	140	106	265	30	5	131	422	-44	117	
December.....	1,436	229	99	236	35	5	131	372	-194	161	
Fiscal 1966 to date.....	9,157 ¹	941	613	1,238	190	29	780	2,330	-336	432	

Fiscal year or month	Trust and deposit funds-(Continued)			Government-sponsored enterprises (net) 4/				Total trust and other expenditures	Less: Inter-fund transactions 6/	Net trust and other expenditures
	Other trust 3/	Deposit funds (net)	Total trust and deposit funds	Farm Credit Administration 5/	Federal home loan banks	Federal Deposit Insurance Corporation	Total			
1957.....	565 ^{7/}	216	12,901	274	-124	-104	46	12,947	10	12,938
1958.....	915 ^{7/}	-31	15,962	116	-628	-115	-627	15,335	11	15,325
1959.....	672 ^{7/}	-51	18,363	562	854	-124	1,292	19,655	135	19,521
1960.....	711	-75	21,636	437	182	-134	484	22,120	908	21,212
1961.....	697	205	23,546	396	-487	-148	-239	23,308	515	22,793
1962.....	835	-544	24,577	374	872	-154	1,092	25,669	528	25,141
1963.....	1,208	146	26,365	483	363	-161	685	27,050	505	26,545
1964.....	1,055	-567	27,549	468	1,572	-183	1,857	29,406	521	28,885
1965.....	1,152	-210	28,897	899	660	-180	1,379	30,276	638	29,637
1964-December.....	102	-95	2,244	-14	364	-3	346	2,591	26	2,565
1965-January.....	80	-148	2,474	-10	-217	-29	-256	2,218	21	2,197
February.....	97	-24	2,284	154	-151	-94	-90	2,194	11	2,183
March.....	-176	-75	2,127	116	-151	-4	-38	2,089	25	2,064
April.....	201	-112	2,333	162	469	-5	626	2,959	11	2,949
May.....	110	10	2,271	70	3	-14	58	2,329	6	2,323
June.....	200	599	3,598	223	265	-2	486	4,084	485	3,599
July.....	78	-378	1,919	83	420	-	503	2,422	4	2,418
August.....	159	-99	2,305	183	-9	-28	146	2,451	102	2,349
September.....	103	-104	3,200	-27	-5	*	-33	3,167	24	3,142
October.....	115	-155	2,489	3	-32	-6	-35	2,454	7	2,447
November.....	80	125	2,874	-80	-64	-16	-159	2,714	7	2,707
December.....	110	-146	2,474	2	195	-5	193	2,666	30	2,636
Fiscal 1966 to date.....	645	-757	15,260	163	506	-55	614	15,874	174	15,700

Source: See Table 1.

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

2/ See Table 2, footnote 4.

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

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

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

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

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

TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total 1/	Trust accounts, etc.										Other trust accounts, etc. 1/
		Total trust accounts, etc. 1/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund		
1957.....	2,339	2,302	220	325	36	274	89	-16	803	404	127 2/	
1958.....	597	506	-499	729	-33	-1,255	95	-56	671	418	-24 2/	
1959.....	-1,130	-1,232	-1,290	552	-35	-1,011	76	-17	958	-393	-3 2/	
1960.....	925	760	-726	494	264	-41	62	-21	871	-428	45	
1961.....	855	707	-225	285	-78	-952	-44	-35	1,063	233	27	
1962.....	493	301	-1,089	21	-63	72	44	-44	1,034	202	93	
1963.....	2,069	1,782	-821	-129	1	456	-90	-25	1,075	242	301	
1964.....	2,775	2,412	692	-139	69	573	69	-22	1,126	-69	70	
1965.....	2,356	2,327	461	-263	149	967	126	-22	1,214	-344	-32	
1964-December....	-550	-654	-253	-78	-12	-81	7	-2	67	-35	94	
1965-January....	-1,537	-1,612	-1,245	-105	-92	-227	-141	-15	65	36	115	
February....	1,353	1,294	776	7	-23	379	5	-4	46	93	-15	
March....	292	255	88	-3	14	-286	6	-5	67	19	17	
April....	-1,471	-1,362	-818	-74	-92	-207	4	-3	71	81	45	
May....	3,597	3,737	2,227	120	-7	844	8	-4	47	63	129	
June....	615	472	-20	27	558	-115	190	28	485	-27	-661	
July....	-1,045	-1,108	-911	-99	-82	-76	9	-3	66	12	347	
August....	2,515	2,446	1,295	48	-6	687	10	-5	68	-23	82	
September....	-1,210	-1,206	-1,119	-103	-1	-68	8	-2	117	-47	13	
October....	-1,308	-1,206	-1,025	-105	-89	-77	14	-3	34	-59	95	
November....	519	563	233	-26	-19	303	12	-4	52	-149	-121	
December....	-935	-968	-596	-151	-35	-12	7	-2	40	*	-25	
Fiscal 1966 to date....	-1,464	-1,479	-2,123	-437	-232	757	59	-19	377	-265	390	

Fiscal year or month	Trust accounts, etc.-(Continued)						Public enterprise funds						
	Government-sponsored enterprises						Public enterprise funds						
	Total Government-sponsored enterprises 1/	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks	Federal intermediate credit banks 3/	Total public enterprise funds	Federal Housing Administration	National Mortgage Association 4/	Federal Savings and Loan Corporation	Tennessee Valley Authority	Other	
1957.....	39	2	104	-67	1	-	36	78	25	18	-	-85 5/	
1958.....	460	-1	115	346	*	-	91	51	6	19	-	14	
1959.....	-70	-	124	-299	1	105	102	53	14	17	-	18	
1960.....	239	*	134	102	1	2	166	62	15	18	51	18	
1961.....	434	3	148	287	-5	1	149	97	8	34	-12	22	
1962.....	30	-3	154	-122	-2	3	191	-32	42	229	-29	-18	
1963.....	771	*	161	612	-2	1	287	36	-27	269	-10	19	
1964.....	43	1	183	-141	*	*	363	138	-64	244	-	45	
1965.....	72	*	180	-104	-2	-2	28	-193	2	208	-	12	
1964-December...	-361	-	3	-364	-	*	104	100	-3	4	-	3	
1965-January....	-2	-	29	-31	*	*	75	49	18	*	-	8	
February...	30	-	94	-64	-	*	60	56	4	-	-	-1	
March....	339	-	4	335	-	-	36	6	3	30	-	-3	
April....	-370	*	5	-375	*	*	-109	-61	-1	-57	-	10	
May....	312	-	14	297	-	-	-140	-119	2	-6	-	-17	
June....	8	*	2	8	-	-1	143	-50	-6	198	-	1	
July....	-370	-	-	-370	-	*	63	13	17	15	-	18	
August....	290	1	28	259	1	-	69	52	7	18	-	-8	
September...	-3	-	*	-6	-1	4	-4	-13	9	-	-	*	
October....	9	1	6	7	-	-4	-102	-86	4	-24	-	4	
November...	282	1	16	266	-	-	-45	-21	-24	6	-	-6	
December...	-193	1	5	-198	-	*	33	-1	16	18	-	1	
Fiscal 1966 to date.....	16	3	55	-41	-	*	14	-56	28	33	-	9	

Source: See Table 1.

1/ See Table 1, Note.

2/ Includes Federal intermediate credit banks. See also Table 3, footnote 7.

3/ See Table 3, footnote 7.

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

5/ Includes net transactions in guaranteed securities. See also footnote 4. * Less than \$500,000.

TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total 1/	Securities guaranteed by the United States					Securities not guaranteed by the United States		
		Total guaranteed	Public enterprise funds			Trust enterprise fund	Total not guaranteed 1/	Public enterprise funds	
			Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration			Federal National Mortgage Asso- ciation 2/	Home Owners' Loan Corpo- ration
1957.....	-1,171	-33	*	-33	*	-	-1,137 3/	-	*
1958.....	-400	6	*	6	*	-	-406	-233	*
1959.....	-1,293	-10	*	-10	*	-	-1,283	6	*
1960.....	-1,746	-29	*	-28	*	*	-1,717	*	*
1961.....	537	-100	*	-81	*	-19	638	797	*
1962.....	-1,780	-204	*	-204	*	-	-1,576	*	*
1963.....	-1,022	-162	*	-162	*	-	-860	*	*
1964.....	-1,880	-206	*	-206	*	-	-1,674	-	*
1965.....	-1,372	223	*	223	*	-	-1,595	-	*
1964-December.....	139	25	*	25	*	-	115	-	-
1965-January.....	282	145	-	145	*	-	137	-	*
February.....	16	-29	*	-29	*	-	45	-	-
March.....	-327	-27	*	-27	-	-	-301	-	-
April.....	-249	62	*	62	*	-	-312	-	-
May.....	-458	51	*	51	*	-	-509	-	-
June.....	-378	16	*	16	*	-	-393	-	-
July.....	-15	116	*	116	*	-	-131	-	-
August.....	-473	-28	*	-28	*	-	-445	-	-
September.....	49	-20	*	-20	-	-	69	-	*
October.....	-33	29	-	29	*	-	-62	-	-
November.....	-168	28	-	28	-	-	-197	-	-
December.....	45	9	*	9	-	-	35	-	*
Fiscal 1966 to date.....	-596	135	*	135	*	-	-731	-	*

Fiscal year or month	Securities not guaranteed by the United States - (Continued)							
	Public enterprise funds - (Cont.)	Trust enterprise funds			Government-sponsored enterprises			
		Tennessee Valley Authority	Federal intermediate credit banks 4/	Federal National Mortgage Association 5/	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 4/	Federal land banks
1957.....	-	-	-238	-950	-46	191	-	-230
1958.....	-	-	-225	-115	-20	282	-	-95
1959.....	-	-	58	-125	-86	-554	-340	-242
1960.....	-	-	-	-994	-46	-284	-144	-250
1961.....	-50	-	-	86	-52	200	-124	-220
1962.....	-95	-	-	-359	-48	-750	-132	-192
1963.....	-	-	-	597	-29	-975	-278	-174
1964.....	-35	-	-	262	-39	-1,431	-182	-248
1965.....	-45	-	-	-99	-189	-556	-147	-559
1964-December.....	-	-	-	100	-48	1	62	*
1965-January.....	-	-	-	-122	-	248	10	*
February.....	-	-	-	-15	16	215	-41	-129
March.....	-	-	-	-1	-53	-184	-63	*
April.....	-	-	-	-56	27	-94	-72	-117
May.....	-35	-	-	-104	18	-300	-88	*
June.....	-	-	-	101	-9	-273	-96	-117
July.....	-	-	-	3	*	-50	-84	*
August.....	-	-	-	-10	-23	-251	-81	-81
September.....	-15	-	-	48	2	12	22	1
October.....	*	-	-	-88	-37	25	99	-62
November.....	-	-	-	-74	-43	-203	120	3
December.....	-	-	-	35	-10	3	51	-44
Fiscal 1966 to date.....	-15	-	-	-86	-110	-464	128	-183

Source: See Table 1.

1/ See Table 1, Note.

2/ Management and liquidating functions.

3/ Total includes Federal intermediate credit banks which were classified as public enterprise funds prior to January 1, 1957, as trust enterprise

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

4/ See footnote 3.

5/ Secondary market operations.

* Less than \$500,000.

TRUST AND OTHER TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund ^{1/}	Federal Disability Insurance Trust Fund ^{1/ 2/}	Railroad Retirement Account ^{1/ 3/}	Unemployment Trust Fund ^{4/}	Federal employees' retirement funds ^{5/}	District of Columbia ^{6/}	Alien property activities ^{7/}	Total
1957.....	-	-	5	-	2	3	-	10
1958.....	-	* 2	-	-	9	-	-	11
1959.....	124	* -	-	-	10	-	-	135
1960.....	600	1	211	86	-	10	-	908
1961.....	332	6	132	32	-	12	-	515
1962.....	361	13	101	37	3	12	-	528
1963.....	423	22	38	9	*	13	-	505
1964.....	403	22	35	47	*	15	-	521
1965.....	436	27	58	90	1	17	10	638
1964-December.....	-	3	-	21	*	2	-	26
1965-January.....	-	-	11	-	*	1	10	21
February.....	-	-	9	-	*	1	-	11
March.....	-	-	-	24	*	1	-	25
April.....	-	-	9	-	*	2	-	11
May.....	-	-	5	-	*	1	-	6
June.....	436	24	-	25	*	1	-	485
July.....	-	-	2	-	*	1	-	4
August.....	-	-	6	-	*	1	95	102
September.....	-	-	-	23	*	1	-	24
October.....	-	-	5	-	*	1	-	7
November.....	-	-	0	-	*	1	-	7
December.....	-	4	-	24	*	3	-	30
Fiscal 1966 to date.....	-	4	20	47	*	9	95	174

Source: See Table 1.

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

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

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

^{4/} Repayment of advances plus interest to the Railroad Retirement Account. See Footnote 3.

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

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

^{7/} Transfers to the Foreign Claims Settlement Commission.

* Less than \$500,000.

CONSOLIDATED CASH TRANSACTIONS

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

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

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

CONSOLIDATED CASH TRANSACTIONS

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

(In millions of dollars)

Fiscal year or month	Federal receipts from the public				Less: Federal payments to the public				Equals: Excess of cash receipts from, or payments to (-), the public
	Administrative budget receipts (net)	Trust receipts (net)	Intragovern- mental and other noncash transactions (See Table 2)	Total Federal receipts from the public	Administrative budget expenditures (net)	Trust fund expendi- tures (net)	Intragovern- mental and other noncash transactions (See Table 2)	Total Federal payments to the public	
Fiscal year:									
1957.....	70,562	14,301	-2,758	82,105	68,966	12,938	-1,899	80,006	2,099
1958.....	68,550	16,153	-2,811	81,892	71,369	15,325	-3,222	83,472	-1,580
1959.....	67,915	16,769	-3,025	81,660	80,342	19,521	-5,111	94,752	-13,092
1960.....	77,763	20,342	-3,027	95,078	76,539	21,212	-3,423	94,328	750
1961.....	77,659	23,583	-4,001	97,242	81,515	22,793	-4,766	99,542	-2,300
1962.....	81,409	24,290	-3,834	101,865	87,787	25,141	-5,266	107,662	-5,797
1963.....	86,376	27,689	-4,326	109,739	92,642	26,545	-5,436	113,751	-4,012
1964.....	89,459	30,331	-4,259	115,530	97,684	28,885	-6,237	120,332	-4,802
1965.....	93,072	31,047	-4,420	119,699	96,507	29,637	-3,749	122,395	-2,696
1964-December.....	8,856	1,966	-566	10,256	8,770	2,565	-453	10,883 ^r	-627 ^r
1965-January.....	5,642	1,007	-271	6,377	7,676	2,197	-774	9,098	-2,721
February.....	7,518	3,746	-37	11,227	7,146	2,183	277	9,606	1,620 ^r
March.....	11,188	2,175	-298	13,065	8,139	2,064	-637	9,566	3,499
April.....	8,549	2,201	-257	10,492	8,268	2,949	-741	10,476	16
May.....	7,268	4,885	-296	11,857	8,116	2,323	128	10,567	1,290
June.....	13,404	3,219	-1,289	15,334	9,070	3,599	-1,098	11,571	3,763
July.....	3,807	1,417	-242	4,981	7,240	2,418	37	9,696	-4,714
August.....	7,350	4,572	-328	11,595	8,990	2,349	960	12,299	-705
September.....	10,999	1,954	-354	12,599	9,452	3,142	-1,504	11,090	1,509
October.....	3,295	1,262	-274	4,283	8,750	2,447	-679	10,518	-6,234
November.....	8,106	3,012	-390	10,728	9,105	2,707	500	12,312	-1,584
December.....	9,553	1,935	-650	10,838	9,426	2,636	-942	11,121	-283
Fiscal 1966 to date.....	43,110	14,152	-2,238	55,024	52,964	15,700	-1,628	67,035	-12,011

Fiscal year or month	Plus: Cash borrowing from the public, or repayment (-)					Noncash debt trans- actions (See Table 2)	Total cash borrowing from the public, or repay- ment (-)	Equals: Cash balances, net increase, or decrease (-)		
	Change in securities held by the public	Public debt in- crease, or decrease (-)	Net sales of Govern- ment agency securities in market 1/	Net in- vestment in sec- urities by Government agencies 2/	Total securities held by the public, increase, or decrease (-)			Treasurer's account	Cash held outside the Treasury	Total changes in the cash balance
Fiscal year:										
1957.....	-2,224	1,171	-2,339	-3,392	292	-3,100	49	-956	5	-952
1958.....	5,816	400	-597	5,619	200	5,820	59	4,159	140	4,299
1959.....	8,363	1,293	1,130	10,785	-2,160	8,626	44	-4,399	-23	-4,422
1960.....	1,625	1,746	-925	2,446	-597	1,848	53	2,654	-4	2,651
1961.....	2,640	-537	-855	1,248	-536	712	55	-1,311	-222	-1,533
1962.....	9,230	1,780	-493	10,517	-923	9,594	58	3,736	118	3,854
1963.....	7,659	1,022	-2,069	6,612	-1,033	5,579	45	1,686	-74	1,611
1964.....	5,853	1,880	-2,775	4,958	-1,099	3,859	69	-1,080	206	-874
1965.....	5,561	1,372	-2,356	4,578	-250	4,328	117	1,575	174	1,749
1964-December.....	-546	-139	550	-135	122	-13	9	-809	178	-630
1965-January.....	42	-282	1,537	1,297	-110	1,187	9	-1,550	25	-1,525
February.....	1,900	-16	-1,353	531	-60	471	11	2,197	-95	2,101
March.....	-2,186	327	-292	-2,151	43	-2,108	13	1,289	116	1,405
April.....	-1,140	249	1,471	580	-57	523	13	105	447	552
May.....	2,661	458	-3,597	-478	151	-327	12	1,480	-504	975
June.....	-1,944	378	-615	-2,180	17	-2,163	14	1,795	-181	1,614
July.....	-692	15	1,045	367	-50	318	9	-4,124	-263	-4,388
August.....	1,658	473	-2,515	-383	*	-383	14	-858	-215	-1,073
September.....	-1,493	-49	1,210	-332	-46	-378	26	1,010	148	1,157
October.....	2,154	33	1,308	3,495	-125	3,370	36	-2,852	24	-2,828
November.....	2,810	168	-519	2,460	-75	2,385	32	974	-141	833
December.....	-807	-45	935	83	-107	-24	48	-177	-81	-259
Fiscal 1966 to date.....	3,630	596	1,464	5,690	-401	5,289	166	-6,028	-528	-6,556

Source: Figures are based on the monthly statement of receipts and expenditures of the Government and the daily Treasury statement (for explanation of reporting bases, see page II).

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

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

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

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CONSOLIDATED CASH TRANSACTIONS

Table 2.- Intragovernmental and Other Noncash Transactions

(In millions of dollars)

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments						Noncash debt trans- actions relating to receipts	Seigniorage 3/	Total receipts adjust- ments
	Interest on trust fund investments	Civil service retirement 1/		Federal payments to District of Columbia	Other 2/	Total			
	Payroll deductions for employees	Employers' share							
Fiscal year:									
1957.....	1,318	641	525	66	158	2,709	*	49	2,758
1958.....	1,342	660	579	37	133	2,751	*	59	2,811
1959.....	1,315	744	744	75	103	2,980	*	44	3,025
1960.....	1,327	744	744	54	105	2,975	*	53	3,027
1961.....	1,404	838	838	74	792 4/	3,945	*	55	4,001
1962.....	1,423	845	845	102	561	3,776	*	58	3,834
1963.....	1,467	914	914	88	898	4,281	*	45	4,326
1964.....	1,603	973	973	83	559	4,190	*	69	4,259
1965.....	1,759	1,042	1,042	102	357	4,303	*	117	4,420
1964-December.....	335	93	93	4	33	557	*	9	566
1965-January.....	17	89	89	19	48	262	*	9	271
February.....	50	76	76	4	-178	27	*	11	37
March.....	11	95	95	4	80	285	*	13	298
April.....	42	93	93	-8	23	244	*	13	257
May.....	55	80	80	26	42	284	*	12	296
June.....	1,080	89	89	7	10	1,275	*	14	1,289
July.....	6	89	89	24	24	233	*	9	242
August.....	65	90	90	15	53	314	*	14	328
September.....	11	91	91	6	129	328	*	26	354
October.....	44	81	81	-9	40	238	*	36	274
November.....	56	86	86	4	125	358	*	32	390
December.....	349	87	87	25	53	602	*	48	650
Fiscal 1966 to date.....	531	526	526	65	424	2,072	*	166	2,238

Fiscal year or month	Intra-governmental trans- actions (See above)	Noncash debt transactions relating to payments							Accrued interest on the public debt 9/	Checks outstanding and certain other accounts 10/	Total payments adjust- ments
		Interest increment on savings and retirement plan bonds (net) 5/	Discount on securities (net) 6/	United Nations funds bonds 7/	Inter-American Development Bank 7/	International Development Association 7/	International Monetary Fund 7/	Other 8/			
Fiscal year:											
1957.....	2,709	336	52	-	-	-	-674	-6	-292	39	-557
1958.....	2,751	385	-131	-	-	-	-450	-4	-200	93	576
1959.....	2,980	383	418	-	-	-	1,361	-3	2,160	76	-105
1960.....	2,975	136	205	-	-	-	259	-2	597	132	-281
1961.....	3,945	430	-209	-	-	58	258	-2	536	6	279
1962.....	3,776	496	145	-	55	58	171	-1	923	18	548
1963.....	4,281	577	119	-	70	14	255	-1	1,033	186	-64
1964.....	4,190	611	268	66	25	13	117	-1	1,099	38	910
1965.....	4,303	571	144	11	-	-4	-472	-1	250	110	-913
1964-December....	557	80	22	-1	-	-21	-202	*	-122	83	-66
1965-January....	262	73	44	-2	-	-	-5	*	110	520	-118
February....	27	38	22	-	-	-	-	*	60	-561	198
March....	285	4	-21	-	-	-21	-5	*	-43	524	-128
April....	244	35	17	11	-	-	-6	*	57	403	36
May....	284	49	3	-3	-	-	-200	*	-151	-500	240
June....	1,275	65	-59	-3	-	-21	-	*	-17	-619	458
July....	233	75	-3	-17	-	-	-5	*	50	605	-925
August....	314	24	4	-	-	-	-28	*	*	-812	-461
September...	328	59	8	-1	-	-20	-	*	46	537	593
October....	238	44	85	-	-	-	-5	*	125	414	-97
November....	358	38	74	-	-	-18	-19	*	75	-456	-477
December....	602	76	31	*	-	-	-	*	107	87	146
Fiscal 1966 to date.....	2,072	316	199	-19	-	-38	-57	*	401	376	-1,221
											1,628

1/ Beginning with fiscal 1958 excludes District of Columbia.

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

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

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

5/ Accrued interest on the bonds, i.e. the difference between the purchase price and the current redemption value less interest paid on bonds redeemed.

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets								Liabilities 1/	Balance in account of Treasurer of U. S.	
	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							
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100 ^{2/}	5,350 ^{2/}
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961.....	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1962.....	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
1963.....	806	10,324	120	11,251	136	74 ^{3/}	342	313	12,116	-	12,116
1964.....	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036
1965.....	672	10,689	108	11,469	534	55	233	320	12,610	-	12,610
1964-December.....	820	5,377	157	6,354	361	58	227	295	7,295	-	7,295
1965-January.....	914	3,612	124	4,650	408	82	270	336	5,745	-	5,745
February.....	988	5,800	121	6,909	452	57	206	319	7,942	-	7,942
March.....	867	7,271	114	8,253	492	54	167	266	9,231	-	9,231
April.....	944	6,934	111	7,990	507	4	478	357	9,336	-	9,336
May.....	875	8,822	112	9,810	527	34	173	272	10,816	-	10,816
June.....	672	10,689	108	11,469	534	55	233	320	12,610	-	12,610
July.....	947	6,333	111	7,390	559	79	189	268	8,486	-	8,486
August.....	916	5,548	104	6,569	561	62	145	291	7,627	-	7,627
September.....	1,002	6,394	107	7,503	551	51	220	312	8,637	-	8,637
October.....	1,053	3,534	110	4,697	553	57	188	291	5,786	-	5,786
November.....	719	4,872	103	5,693	538	73	182	274	6,759	-	6,759
December.....	708	4,577	107	5,392	558	129	247	257	6,582	-	6,582

Source: Daily Treasury statement.

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

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

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

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

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With- drawals	Balance			
	Proceeds from sales of securities 1/			Taxes		End of period	During period					
	Savings bonds	Retire- ment plan bonds 2/	Tax antici- pation securities	Other	Withheld and excise 3/		Total credits		High	Low	Average	
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1961.....	2,787	-	7,613	1,788	34,511	9,142	55,842	56,847	5,453	7,653	1,161	4,151
1962.....	2,725	-	5,898	3,774	37,519	6,521	56,438	53,076	8,815	8,889	1,531	4,457
1963.....	2,699	*	2,963	3,830	41,267	6,835	57,595	56,085	10,324	10,324	2,535	5,325
1964.....	2,760	2	-	2,014	43,580	9,921	58,277	59,421	9,180	10,257	1,577	4,747
1965.....	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1964-December.....	217	1	-	-	3,816	1,860	5,894	6,699	5,377	6,076	2,221	4,438
1965-January.....	274	*	865	-	1,259	35	2,433	4,198	3,612	5,514	1,844	3,450
February.....	219	*	-	-	5,088	-	5,307	3,119	5,800	5,822	3,447	4,478
March.....	238	*	-	-	4,640	2,038	6,915	5,444	7,271	7,960	3,111	5,599
April.....	220	*	-	-	1,503	2,022	3,745	4,082	6,934	6,934	3,368	4,826
May.....	196	*	-	-	5,498	412	6,106	4,218	8,822	9,272	6,901	8,183
June.....	207	*	-	-	4,655	2,044	6,906	5,040	10,689	10,872	5,766	7,968
July.....	229	*	-	-	1,462	74	1,764	6,120	6,333	11,274	6,145	8,104
August.....	210	*	-	-	5,542	-	5,752	6,537	5,548	6,521	5,197	5,962
September.....	193	*	-	-	4,120	4,223	8,536	7,690	6,394	6,948	1,806	4,349
October.....	196	*	3,931	-	1,134	76	5,337	8,198	3,534	6,001	2,533	4,431
November.....	200	*	2,452	-	4,940	-	7,592	6,253	4,872	5,186	1,427	2,881
December.....	211	1	-	-	4,024	1,924	6,159	6,453	4,577	5,124	1,253	3,401

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing				Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)		
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/				
	Cash deposits	Cash withdraw- als 1/	Excess of deposits, or withdrawals (-)					
1957.....	81,875	77,279	4,596	-1,904	2,692	-3,648 -956		
1958.....	82,094	85,015	-2,921	1,827	-1,094	5,253 4,159		
1959.....	81,612	93,736	-12,124	-306	-12,430	8,032 -4,399		
1960.....	94,862	93,817	1,044	309	1,353	1,301 2,654		
1961.....	96,897	97,774	-877	-510	-1,387	76 -1,311		
1962.....	105,911	112,188	-6,278	1,259	-5,018	8,755 3,736		
1963.....	114,454	118,477	-4,023	1,039	-2,984	4,670 1,686		
1964.....	121,562	124,047	-2,485	-1,491	-3,975	2,895 -1,080		
1965.....	125,464	126,395	-931	-584	-1,515	3,089 1,575		
1964-December.....	9,936	9,557	379	-1,233	-854	45 -809		
1965-January.....	6,570	9,702	-3,132	370	-2,762	1,212 -1,550		
February.....	12,689	11,095	1,594	216	1,810	387 2,197		
March.....	13,494	9,987	3,507	-17	3,490	-2,201 1,289		
April.....	10,264	9,530	733	-1,040	-307	412 105		
May.....	13,675	12,388	1,287	535	1,822	-343 1,480		
June.....	15,018	10,775	4,244	457	4,701	-2,906 1,795		
July.....	5,564	9,445	-3,880	-746	-4,627	502 -4,124		
August.....	12,909	14,106	-1,197	807	-390	-469 -858		
September.....	12,584	10,105	2,479	-1,090	1,390	-380 1,010		
October.....	4,591	11,314	-6,723	491	-6,232	3,379 -2,852		
November.....	11,913	13,321	-1,408	206	-1,203	2,176 974		
December.....	10,715	11,223	-509	354	-155	-22 -177		
Fiscal 1966 to date.....	58,276	69,513	-11,237	22	-11,216	5,187 -6,028		

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.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Total	Matured debt and debt bearing no interest								Guarant- eed securi- ties 3/ (matured)		
	Total 1/	Public debt 2/	Guaran- tee securi- ties 3/	Total	Public debt	Guaran- tee securi- ties 3/ 4/		Public debt				Special notes to -		Other 5/				
								Total	Matured	Inter- national Monetary Fund	Inter- national Development Association	Inter- American Develop- ment Bank						
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	-	-	-	444	1			
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	-	-	-	430	1			
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	-	-	-	417	1			
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	-	-	-	407	1			
1961.....	289,211	288,971	240	285,911	285,672	240	3,300	3,299	349	2,496	58	-	-	396	1			
1962.....	298,645	298,201	444	294,886	294,442	444	3,759	3,759	438	2,667	115	55	484	1				
1963.....	306,466	305,860	607	302,559	301,954	605	3,907	3,906	310	2,922	129	125	420	1				
1964.....	312,526	311,713	813	308,169	307,357	812	4,357	4,356	295	3,289	142	150	480	1				
1965.....	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1				
1964-December.....	318,750	317,940	809	314,362	313,553	808	4,388	4,387	337	3,308	179	150	413	1				
1965-January.....	318,646	317,983	664	314,336	313,677	659	4,311	4,306	262	3,303	179	150	412	4				
February.....	320,575	319,883	693	316,235	315,545	690	4,340	4,337	294	3,303	179	150	411	3				
March.....	318,416	317,697	719	314,049	313,332	717	4,367	4,364	272	3,373	159	150	411	2				
April.....	317,213	316,557	657	312,864	312,209	655	4,349	4,347	250	3,367	159	150	422	2				
May.....	319,823	319,218	606	314,770	314,166	604	5,053	5,052	1,158 6/	3,167	159	150	418	2				
June.....	317,864	317,274	590	313,702	313,113	589	4,163	4,161	292	3,167	138	150	414	1				
July.....	317,056	316,582	474	312,667	312,197	470	4,388	4,384	240	3,462	138	150	394	4				
August.....	318,742	318,240	502	314,396	313,896	499	4,346	4,344	227	3,434	138	150	394	3				
September.....	317,270	316,748	522	312,879	312,359	519	4,391	4,388	234	3,494	118	150	393	3				
October.....	319,394	318,901	493	315,047	314,557	490	4,347	4,345	195	3,489	118	150	393	3				
November.....	322,176	321,711	465	317,819	317,357	462	4,357	4,355	244	3,470	100	150	391	2				
December.....	321,359	320,904	455	316,968	316,515	453	4,391	4,389	278	3,470	100	150	391	2				

Source: Daily Treasury statement.

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

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

2/ Held outside the Treasury.

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

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

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

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest- bearing securi- ties	Computed annual interest rate								Guar- anteed securi- ties 1/				
	Amount outstanding		Computed annual interest charge			Public debt						Total public debt	Marketable issues					
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds	Non- market- able issues 4/		Special issues	1/				
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2,707	3,197	3,345	2,504	2,482	2,853	2,635	2,611				
1958.....	274,798	274,698	7,248	7,245	2.638	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,630	2,622				
1959.....	281,944	281,833	8,069	8,066	2.867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694	2,628				
1960.....	283,380	283,241	9,320	9,316	3.297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772	2,681				
1961.....	285,911	285,672	8,769	8,761	3,072	3,072	3,063	2,584	3,073	3,704	2,829	3,330	2,803	3,144				
1962.....	294,886	294,442	9,534	9,519	3,240	3,240	3,239	3,285	2,926	3,377	3,680	3,122	3,364	3,500				
1963.....	302,559	301,954	10,141	10,119	3,361	3,361	3,360	3,425	3,081	3,283	3,921	3,344	3,412	3,003	3,658			
1964.....	308,169	307,357	10,931	10,900	3,561	3,561	3,560	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				
1964-December.....	314,362	313,553	11,247	11,217	3,593	3,593	3,696	3,85										

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special issues	
			Marketable					Nonmarketable								
			Total	Bills	Certif-icates	Notes	Treasury bonds 1/	Total	U. S. savings bonds	Treasury bonds, investment series	Depos-itory bonds	Foreign series securi-ties 2/	Foreign currency series securi-ties 3/	Other 4/		
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,839	65,953	54,622	11,135	196	-	-	-	46,827	
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246	
1959.....	281,833	237,078	178,027	32,017	33,843	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	
1964-December....	313,553	267,477	212,454	56,476	-	58,976	97,002	55,024	49,734	3,388	105	634	1,086	76	46,076	
1965-January....	313,677	269,441	214,411	58,429	-	53,203	102,779	55,030	49,803	3,355	104	604	1,086	78	44,235	
February....	315,545	269,976	214,863	58,833	-	55,463	100,567	55,112	49,881	3,348	104	589	1,112	79	45,570	
March....	313,332	267,674	212,507	56,525	-	55,481	100,502	55,166	49,935	3,326	93	609	1,137	67	45,659	
April....	312,209	267,807	212,451	56,925	-	55,051	100,475	55,356	49,959	3,285	72	699	1,137	205	44,402	
May....	314,166	266,333	210,954 2/	55,928 2/	-	52,523	102,503	55,379	50,002	3,282	61	722	1,137	175	47,833	
June....	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,256	59	1,132	1,137	141	48,650	
July....	312,197	264,408	208,664	53,662	-	52,549	102,452	55,744	50,119	3,255	51	919	1,259	141	47,789	
August....	313,896	264,116	208,402	53,657	-	50,435	104,310	55,714	50,155	3,252	49	864	1,259	136	49,780	
September....	312,359	264,290	208,381	53,655	-	50,444	104,282	55,909	50,180	3,243	48	1,044	1,259	136	48,069	
October....	314,557	267,600	212,097	57,660	-	50,175	104,262	55,503	50,259	2,816	49	1,034	1,208	136	46,957	
November....	317,357	270,304	214,619	60,172	-	50,215	104,232	55,685	50,320	2,809	49	1,164	1,208	136	47,052	
December....	316,515	270,260	214,604	60,177	-	50,227	104,201	55,655	50,324	2,797	49	1,144	1,208	134	46,255	

Source: Daily Treasury statement.

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

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

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness and from October 1962 Treasury bonds issued and

payable in designated foreign currencies.

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

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

Table 4.- 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	
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964.....	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1965.....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1964-December....	212,454	88,451	64,007	36,421	6,108	17,467	5 yrs. 0 mo.
1965-January....	214,411	86,798	57,886	43,902	6,107	19,718	5 yrs. 5 mos.
February....	214,863	89,829	59,703	39,532	6,106	19,693	5 yrs. 4 mos.
March....	212,507	87,517	62,135	37,120	6,106	19,630	5 yrs. 4 mos.
April....	212,451	88,126	61,487	37,116	6,106	19,616	5 yrs. 3 mos.
May....	210,954 2/	89,901 2/	56,178	39,172	8,450	17,253	5 yrs. 4 mos.
June....	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
July....	208,664	87,635	56,192	39,166	8,448	17,222	5 yrs. 3 mos.
August....	208,402	92,446	55,266	35,032	8,448	17,210	5 yrs. 3 mos.
September....	208,381	92,444	55,264	35,027	8,447	17,199	5 yrs. 3 mos.
October....	212,097	96,491	54,952	35,024	8,446	17,184	5 yrs. 1 mo.
November....	214,619	93,392	60,593	35,021	8,446	17,167	5 yrs. 0 mo.
December....	214,604	93,396	60,602	35,013	8,445	17,148	5 yrs. 0 mo.

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

1/ All issues are classified to final maturity except partially tax-exempt bonds which have been classified to earliest

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Govern-ment Life Insurance Fund	High-way Trust Fund	National Service Life Insurance Fund	Rail-road Retirement Account	Unemploy-ment Trust Fund	Other 1/
1957.....	46,827	-	718	325	50	19,463	103	7,394	1,200	404	5,570	3,475	7,996	129
1958.....	46,246	-	673	996	165	18,610	112	7,738	1,144	822	5,665	3,531	6,671	120
1959.....	44,756	-	629	1,533	165	17,227	116	8,608	1,127	429	5,742	3,417	5,636	126
1960.....	44,899	-	694	2,017	59	16,413	104	9,397	1,107	1	5,803	3,586	5,580	138
1961.....	45,043	-	556	2,299	50	16,200	138	10,414	1,071	234	5,759	3,504	4,625	192
1962.....	44,939	-	500	2,304	74	15,074	182	11,382	1,028	436	5,804	3,316	4,657	182
1963.....	44,801	108	260	2,165	372	14,221	98	12,438	1,003	678	5,714	2,786	4,803	155
1964.....	46,627	292	270	1,903	82	14,799	332	13,530	956	609	5,783	2,969	4,931	172
1965.....	48,650	232	312	1,563	100	15,261	287	14,577	933	265	5,909	3,123	5,799	287
1964-December....	46,076	478	308	1,656	25	14,256	288	13,966	936	-	5,837	2,760	5,405	161
1965-January....	44,235	614	221	1,486	66	13,008	241	13,931	921	36	5,696	2,668	5,184	164
February....	45,570	595	287	1,494	64	13,785	241	13,977	917	129	5,701	2,650	5,565	165
March.....	45,659	667	291	1,490	174	13,873	241	14,044	912	148	5,707	2,664	5,278	168
April.....	44,402	645	296	1,417	50	13,055	161	14,115	909	229	5,711	2,572	5,071	170
May.....	47,833	770	311	1,536	184	15,282	89	14,093	905	293	5,719	2,565	5,914	173
June.....	48,650	232	312	1,563	100	15,261	287	14,577	933	265	5,909	3,123	5,799	287
July.....	47,789	586	312	1,464	59	14,350	302	14,643	931	277	5,918	3,041	5,723	183
August.....	49,780	658	130	1,511	333	15,645	187	14,522	926	254	5,928	3,035	6,410	242
September....	48,069	470	94	1,408	206	14,526	187	14,502	924	207	5,936	3,034	6,342	234
October....	46,957	542	200	1,302	218	13,501	162	14,536	921	149	5,949	2,945	6,265	267
November....	47,052	412	155	1,276	466	13,734	108	14,556	917	*	5,961	2,926	6,376	166
December....	46,255	487	160	1,125	293	13,138	126	14,595	939	-	5,967	2,891	6,364	169

Source: Daily Treasury statement.

1/ Consists of: Adjusted Service Certificate Fund (through December 1956), Postal Savings System through 1962, various housing insurance funds,

Veterans' Special Term Insurance Fund, and beginning May 1965, Veterans' Reopened Insurance Fund.

* Less than \$500,000.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of Washington 3/	Housing and Urban Development Department 4/			Saint Lawrence Seaway Development Corporation	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 2/		Administrator 5/	Federal National Mortgage Association 6/	Public Housing Administration					
1957.....	22,731	1,198	13,383	2,519	265	1,205	282	1,741	41	48	-	733	1,294	21
1958.....	21,859	1,188	11,528	2,728	256	1,528	476	1,502	35	97	-	780	1,723	18
1959.....	25,343	1,164	12,874	2,923	323	1,937	730	2,351	27	112	-	930	1,950	22
1960.....	25,636	1,138	12,704	3,155	369	1,636	977	2,338	29	118	-	1,180	1,970	21
1961.....	26,011	1,107	11,534	3,332	456	1,698	1,213	3,202	32	121	-	1,330	1,964	22
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	121	-	1,530	1,976	22
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	123	50	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	123	85	1,730	2,019	35
1965.....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	124	95	1,730	2,056	51
1964-December....	28,699	725	13,643	3,980	1,186	368	2,602	2,209	-	123	95	1,730	1,996	40
1965-January....	28,687	724	13,733	3,980	1,212	338	2,602	2,120	-	123	95	1,730	1,986	42
February....	27,484	724	12,495	3,980	1,209	342	2,673	2,082	-	123	95	1,730	1,986	44
March....	27,795	724	12,783	3,980	1,232	327	2,719	2,049	-	123	95	1,730	1,986	46
April....	28,128	724	13,028	4,070	1,222	383	2,744	1,974	-	124	95	1,730	1,986	48
May....	28,352	724	12,995	4,070	1,254	548	2,774	1,937	-	124	95	1,730	2,051	49
June....	28,354	712	13,111	4,075	1,235	513	2,753	1,899	-	124	95	1,730	2,056	51
July....	25,697	712	10,803	4,075	1,237	336	2,803	1,668	-	124	95	1,730	2,063	51
August....	26,612	712	11,532	4,170	1,256	367	2,838	1,672	-	124	95	1,730	2,063	53
September....	27,254	712	11,947	4,170	1,265	365	2,956	1,768	-	124	100	1,730	2,063	54
October....	27,752	712	12,314	4,170	1,382	416	2,956	1,739	-	124	100	1,730	2,053	56
November....	27,023	712	11,086	4,290	1,399	687	3,006	1,778	-	124	100	1,730	2,053	55
December....	27,458	701	11,494	4,203	1,404	700	2,989	1,902	-	124	100	1,730	2,053	58

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1964 Annual Report of the Secretary of the Treasury, pages 685-8, and the 1964 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 506-507.

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, and Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund).
- 3/ Includes securities transferred from the Reconstruction Finance Corporation, but excludes securities issued under the Defense Production Act.
- 4/ Formerly Housing and Home Finance Agency.
- 5/ Consists of notes issued to borrow for: The urban renewal program

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

- 6/ Consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.
- 7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington through March 1962; and the Secretary of the Treasury.
- 8/ Consists of notes issued by the: Secretary of the Treasury; Small Business Administration, fiscal year 1957; United States Information Agency for informational media guarantees (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund fiscal years 1959-61, and 1963-65, beginning March 1963; Virgin Islands Corporation beginning fiscal 1960; District of Columbia Commissioners for the Stadium Sinking Fund beginning June 1962; and Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964.

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks ^{1/}	Federal intermediate credit banks	Federal land banks ^{2/ 3/}	Federal National Mortgage Association		Tennessee Valley Authority
						Management and liquidat- ing issues	All other issues	
1957.....	5,013	179	738	924	1,552	570	1,050	-
1958.....	5,423	199	456	1,159	1,646	797	1,165	-
1959.....	6,708	284	992	1,456	1,888	797	1,290	-
1960.....	8,407	330	1,259	1,600	2,137	797	2,284	-
1961.....	7,765	382	1,055	1,723	2,357	-	2,198	50
1962.....	9,332	430	1,797	1,855	2,550	-	2,556	145
1963.....	10,192	459	2,770	2,133	2,725	-	1,960	145
1964.....	11,865	498	4,201	2,315	2,973	-	1,698	180
1965.....	13,460	686	4,757	2,462	3,532	-	1,797	225
1964- December.....	12,127	686	4,369	2,112	3,169	-	1,601	190
1965- January.....	11,990	686	4,120	2,102	3,169	-	1,723	190
February.....	11,945	670	3,905	2,143	3,298	-	1,739	190
March.....	12,246	723	4,090	2,206	3,298	-	1,739	190
April.....	12,557	696	4,184	2,278	3,415	-	1,795	190
May.....	13,067	678	4,484	2,367	3,415	-	1,898	225
June.....	13,460	686	4,757	2,462	3,532	-	1,797	225
July.....	13,591	686	4,807	2,546	3,532	-	1,795	225
August.....	14,035	710	5,057	2,627	3,612	-	1,804	225
September.....	13,965	708	5,046	2,603	3,612	-	1,756	240
October.....	14,021	744	5,021	2,501	3,671	-	1,845	240
November.....	14,223	787	5,221	2,386	3,671	-	1,918	240
December.....	14,086	796	5,221	2,235	3,710	-	1,884	240

Source: Office of Debt Analysis and agency reports.

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

^{1/} The proprietary interest of the United States in these banks ended in July 1951.^{2/} The proprietary interest of the United States in these banks ended in June 1947.^{3/} Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings. Includes small amounts owned by Federal land banks.

STATUTORY DEBT LIMITATION

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

1961 (act of June 30, 1960); \$13 billion from July 1, 1961, through March 12, 1962, and \$15 billion from March 13 through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); \$23 billion from July 1, 1962, through March 31, 1963, \$20 billion from April 1 through May 28, 1963, \$22 billion from May 29 through June 30, 1963, and \$24 billion from July 1, 1963 through June 30, 1964 (acts of July 1, 1962, May 29, 1963, August 27, 1963, and November 26, 1963, and an additional \$6 billion, making a total of \$30 billion, from December 1, 1963, through June 29, 1964 (act of November 26, 1963)); \$39 billion from June 29, 1964 through June 30, 1965 (act of June 29, 1964); and \$43 billion from July 1, 1965 through June 30, 1966 (act of June 24, 1965).

Table 1.- Status Under Limitation December 31, 1965

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 24, 1965.....	328,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	320,623
Guaranteed securities held outside the Treasury.....	455
Total amount of securities outstanding subject to statutory debt limitation.....	321,078
Balance issuable under limitation.....	6,922

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding December 31, 1965

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
<u>Public debt:</u>			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	60,177	-	60,177
Treasury notes.....	50,227	-	50,227
Treasury bonds.....	104,201	-	104,201
Total marketable.....	214,604	-	214,604
Nonmarketable:			
Foreign series:			
Certificates of indebtedness.....	660	-	660
Treasury notes.....	310	-	310
Treasury bonds.....	174	-	174
Foreign currency series:			
Treasury bonds.....	1,208	-	1,208
Treasury certificates.....	86	-	86
Treasury bonds.....	9	-	9
U. S. savings bonds (current redemption value).....	50,324	-	50,324
U. S. retirement plan bonds.....	13	-	13
Depository bonds.....	49	-	49
Treasury bonds, investment series.....	2,797	-	2,797
Treasury bonds, R. E. A. series.....	25	-	25
Total nonmarketable.....	55,655	-	55,655
Special issues to Government agencies and trust funds.....	46,255	-	46,255
Total interest-bearing securities.....	316,515	-	316,515
Matured securities on which interest has ceased.....	276	2	278
Debt bearing no interest:			
United States savings stamps.....	53	-	53
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States:			
International Monetary Fund series.....	3,470	-	3,470
International Development Association series.....	100	-	100
Inter-American Development Bank series.....	150	-	150
Special bonds of the United States:			
United Nations Special Fund series.....	58	-	58
United Nations F.A.O. World Food Program series.....	1	-	1
United States notes (less gold reserve).....	-	167	167
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	89	89
Other debt bearing no interest.....	-	23	23
Total debt bearing no interest.....	3,832	279	4,111
Total public debt.....	320,623	281	320,904
<u>Guaranteed debt: 1/</u>			
Interest-bearing.....	453	-	453
Matured.....	2	-	2
Total guaranteed debt.....	455	-	455
Total public debt and guaranteed debt.....	321,078	281	321,359

Source: Daily Treasury statement.

1/ Held outside the Treasury.

**Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding December 31, 1965
Other Than Regular Weekly and Annual Treasury Bills**

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities				
		Total	Held by -				Total	Held by -			
			U.S. Govt. investment accounts and Federal Re- serve Banks	All other investors				U. S. Govt. investment accounts and Federal Re- serve Banks	All other investors		
1966											
Feb...	3-5/8% Note 3-7/8% Note	- 2/15/66-B - 2/15/66-C	2,195 2,597	380 1,897	1,815 700	1967	Feb... 3-5/8% Note 4% Note	- 2/15/67-B - 2/15/67-C	2,358 5,151		
							Apr... 1-1/2% Note	- 4/1/67-EA	270		
Mar...	3.783% Bill (tax ant.)	3/22/66	3,009	96	2,914		May... 4-1/4% Note	- 5/15/67-D	9,748		
							June.. 2-1/2% Bond	- 6/15/62-67	1,430		
Apr...	1-1/2% Note	- 4/1/66-EA	675	-	675		Aug... 3-3/4% Note	- 8/15/67-A	2,929		
							Oct... 1-1/2% Note	- 10/1/67-E0	457		
May...	4% Note 3-3/4% Bond	- 5/15/66-D - 5/15/66	9,519 1,688	6,537 273	2,982 1,415		Nov... 3-5/8% Bond	- 11/15/67	2,019		
							Total.....		595		
Juna...	3.941% Bill 4.075% Bill (tax ant.)	- } 6/22/66	{ 1,003 2,513 }	418	3,097	1968	Apr... 1-1/2% Note	- 4/1/68-EA	212		
							May... 3-7/8% Bond	- 5/15/68	2,460		
Aug...	3% Bond 4% Note	- 8/15/66 - 8/15/66-A	1,024 11,060	52 5,942	973 5,119		Aug... 3-3/4% Bond	- 8/15/68	3,747		
							Oct... 1-1/2% Note	- 10/1/68-E0	115		
Oct...	1-1/2% Note	- 10/1/66-E0	357	-	357		Nov... 3-7/8% Bond	- 11/15/68	1,591		
							Dec... 2-1/2% Bond	- 12/15/63-68	1,791		
Nov...	3-3/8% Bond 4% Note	- 11/15/66 - 11/15/66-E	1,851 2,254	238 566	1,613 1,688		Total.....		224		
							Total.....		1,371		
									8,547		
	Total.....		39,745	16,398	23,347						

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding December 31, 1965
Other Than Regular Weekly and Annual Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	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
1969									
Feb....	4% Bond - 2/15/69	3,728	1,339	2,389	1973	Aug...	4% Bond - 8/15/73	3,894	472 3,422
Apr....	1-1/2% Note - 4/1/69-EA	61	-	61		Nov...	4-1/8% Bond - 11/15/73	4,357	258 4,099
June...	2-1/2% Bond - 6/15/64-69	2,552	424	2,128		Total.....		8,251	730 7,521
Oct....	1-1/2% Note 4% Bond - 10/1/69-E0 10/1/69	159 6,260	558	159 5,702	1974	Feb...	4-1/8% Bond - 2/15/74	3,130	480 2,650
Dec....	2-1/2% Bond - 12/15/64-69	2,533	552	1,981		May...	4-1/4% Bond - 5/15/74	3,593	394 3,200
	Total.....	15,292	2,872	12,420		Nov...	3-7/8% Bond - 11/15/74	2,239	668 1,572
1970						Total.....		8,963	1,542 7,421
Feb....	4% Bond - 2/15/70	4,381	408	3,973	1980	Feb...	4% Bond - 2/15/80	2,608	726 1,882
Mar....	2-1/2% Bond - 3/15/65-70	2,409	783	1,627		Nov...	3-1/2% Bond - 11/15/80	1,912	707 1,205
Apr....	1-1/2% Note - 4/1/70-EA	88	-	88		Total.....		4,520	1,433 3,087
Aug....	4% Bond - 8/15/70	4,129	383	3,746	1983	June..	3-1/4% Bond - 6/15/78-83	1,581	199 1,383
Oct....	1-1/2% Note - 10/1/70-E0	22	-	22		Total.....			
	Total.....	11,030	1,575	9,455	1985	May...	3-1/4% Bond - 5/15/85	1,126	186 940
1971							4-1/4% Bond - 5/15/75-85	1,218	402 816
Mar....	2-1/2% Bond - 3/15/66-71	1,398	372	1,027		Total.....		2,344	588 1,755
Aug....	4% Bond - 8/15/71	2,806	596	2,210	1990	Feb...	3-1/2% Bond - 2/15/90	4,900	1,139 3,761
Nov....	3-7/8% Bond - 11/15/71	2,760	401	2,359		Total.....			
	Total.....	6,964	1,369	5,595	1992	Aug...	4-1/4% Bond - 8/15/87-92	3,818	982 2,836
1972						1993	Feb...	4% Bond - 2/15/88-93	250 58 192
Feb....	4% Bond - 2/15/72	2,344	242	2,102					
June...	2-1/2% Bond - 6/15/67-72	1,277	124	1,152	1994	May...	4-1/8% Bond - 5/15/89-94	1,560	471 1,090
Aug....	4% Bond - 8/15/72	2,579	489	2,089		1995	Feb...	3% Bond - 2/15/95	2,207 158 2,049
Sept...	2-1/2% Bond - 9/15/67-72	1,952	80	1,872					
Dec....	2-1/2% Bond - 12/15/67-72	2,684	223	2,461	1998	Nov...	3-1/2% Bond - 11/15/98	4,413	897 3,517
	Total.....	10,835	1,158	9,676					

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

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

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue				Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
<u>Regular weekly bills:</u>									
1965- Sept. 2.....	1965-Dec. 2 1966-Mar. 3	91 182	2,142.5 1,626.4	1,203.4 1,000.5	963.6 905.1	239.7 95.4	252.3 162.6	1,202.4 1,000.3	15,619.7 26,029.9
Sept. 9.....	1965-Dec. 9 1966-Mar. 10	91 182	2,205.8 2,104.7	1,201.9 1,000.4	953.0 906.8	248.9 93.5	141.2 79.2	1,200.3 1,000.4	15,621.3 26,029.9
Sept. 16.....	1965-Dec. 16 1966-Mar. 17	91 182	2,381.8 1,943.7	1,201.1 1,005.5	897.3 889.2	303.8 116.2	41.6 55.2	1,200.7 1,002.5	15,621.7 26,032.9
Sept. 23.....	1965-Dec. 23 1966-Mar. 24	91 182	2,120.0 1,858.2	1,200.6 1,000.5	932.6 889.0	268.0 111.5	146.4 125.1	1,205.3 1,000.5	15,617.0 26,032.9
Sept. 30.....	1965-Dec. 30 1966-Mar. 31	91 182	1,794.8 1,548.6	1,199.8 999.8	936.0 877.7	263.9 122.1	149.9 128.8	1,200.4 1,002.1	15,616.4 26,030.7
Oct. 7.....	1966-Jan. 6 Apr. 7	91 182	2,155.5 1,993.4	1,201.3 1,001.5	957.5 886.1	243.8 115.4	178.4 143.7	1,201.4 1,001.3	15,616.4 26,030.9
Oct. 14.....	Jan. 13 Apr. 14	91 182	1,983.8 2,005.9	1,199.8 998.8	886.2 855.9	313.7 142.9	115.3 73.8	1,201.8 1,000.7	15,614.4 26,028.9
Oct. 21.....	Jan. 20 Apr. 21	91 182	2,023.1 2,243.3	1,200.4 1,002.6	937.0 866.2	263.4 136.4	161.6 155.5	1,202.0 1,001.5	15,612.9 26,030.0
Oct. 28.....	Jan. 27 Apr. 28	91 182	1,966.9 2,344.9	1,200.1 1,001.0	956.8 882.5	243.3 118.5	135.5 123.8	1,201.0 1,003.3	15,612.0 26,027.8
Nov. 4.....	Feb. 3 May 5	91 182	2,139.8 1,843.5	1,201.2 1,000.1	946.6 877.0	254.6 123.1	184.7 153.5	1,201.4 1,000.4	15,611.9 26,027.5
Nov. 12.....	Feb. 10 May 12	90 181	1,960.6 1,916.8	1,200.8 1,000.0	943.8 874.4	257.0 125.6	159.3 80.5	1,201.0 1,000.9	15,611.7 26,026.7
Nov. 18.....	Feb. 17 May 19	91 182	2,058.2 2,099.6	1,201.1 1,001.0	953.2 877.4	247.9 123.6	141.6 76.2	1,200.8 1,001.8	15,612.0 26,025.8
Nov. 26.....	Feb. 24 May 26	90 181	1,907.9 2,400.1	1,200.5 1,001.3	970.8 892.4	229.7 108.9	193.0 123.6	1,200.4 1,000.8	15,612.1 26,026.4
Dec. 2.....	Mar. 3 June 2	91 182	1,864.7 1,784.1	1,200.8 1,000.2	963.2 887.8	237.6 112.4	219.4 162.9	1,203.4 1,001.2	15,609.5 26,025.3
Dec. 9.....	Mar. 10 June 9	91 182	2,359.3 2,133.7	1,201.7 1,000.1	950.0 875.0	251.8 125.1	178.3 104.7	1,201.9 1,000.3	15,609.4 26,025.1
Dec. 16.....	Mar. 17 June 16	91 182	2,058.8 1,784.9	1,201.1 1,000.5	921.3 868.0	279.9 132.5	81.3 55.1	1,201.1 1,001.5	15,609.5 26,024.2
Dec. 23.....	Mar. 24 June 23	91 182	2,209.4 2,382.5	1,208.3 1,003.3	988.3 887.6	219.9 115.6	145.5 59.3	1,200.6 1,001.5	15,617.1 26,026.0
Dec. 30.....	Mar. 31 June 30	91 182	1,940.3 2,064.5	1,200.6 1,001.1	941.2 874.5	259.4 126.7	12.5 54.2	1,199.8 1,000.2	15,617.9 26,026.9
<u>Tax anticipation bills:</u>									
1965-Oct. 11.....	1966-Mar. 22 June 22	162 254	4,051.6 2,209.5	3,009.4 1,002.5	2,564.5 801.4	444.9 201.1	-	-	3,009.4
3/	June 22	210	5,164.5	2,513.2	2,041.0	472.3	-	-	4,011.9
									6,525.2
<u>One-year bills:</u>									
1964-Sept. 30.....	1965-Sept. 30	365	1,849.0	1,000.5	947.7	52.8	18.4	1,002.0	12,012.0
Oct. 31.....	Oct. 31	365	2,349.18	999.9	954.7	45.3	103.8	1,000.3	12,011.7
Nov. 30.....	Nov. 30	365	2,496.6	1,000.5	948.4	52.1	63.1	1,004.8	12,007.4
Dec. 31.....	Dec. 31	365	2,310.8	1,003.0	957.3	45.6	26.3	1,000.3	12,010.1
1965-Jan. 31.....	1966-Jan. 31	365	2,907.9	1,000.4	947.9	52.5	102.8	1,000.4	12,010.1
Feb. 28.....	Feb. 28	365	2,023.2	1,000.7	965.7	35.0	36.6	1,000.5	12,010.2
Mar. 31.....	Mar. 31	365	2,241.3	1,000.3	946.6	53.7	49.3	1,001.5	12,009.1
Apr. 30.....	Apr. 30	365	2,573.2	1,001.2	964.1	37.1	120.9	1,001.4	12,008.8
May 28.....	May 31	365	2,752.0	1,000.9 4/	969.5	31.4	100.3	1,000.1	12,009.5
June 30.....	June 30	365	2,190.8	1,000.6	953.1	47.6	62.1	1,001.2	12,009.0
July 31.....	July 31	365	1,714.5	1,000.2	969.2	31.0	136.3	1,000.5	12,008.8
Aug. 31.....	Aug. 31	365	1,927.0	1,000.3	966.1	34.2	138.3	1,000.4	12,008.6
Sept. 30.....	Sept. 30	365	2,969.9	1,000.5	943.4	57.1	127.2	1,000.5	12,008.6
Oct. 31.....	Oct. 31	365	2,304.3	999.9	950.9	49.0	153.9	999.9	12,008.6
Nov. 30p.....	Nov. 30	365	1,948.5	1,000.6	954.6	46.0	67.5	1,000.5	12,008.6
Dec. 31p.....	Dec. 31	365	2,720.5	1,001.0	948.5	52.5	49.5	1,003.0	12,006.7

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

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

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

2/ For 13-week and 26-week issues, tenders for \$200,000 or less from any

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

3/ Issued on November 24, 1965; additional to bills dated October 11, 1965.

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

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 5/	High		Low	
			Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
<u>Regular weekly bills:</u>						
1965-Sept. 2.....	{ 99.018 97.983	3.886 3.990	99.022 6/ 97.988 7/	3.869 3.980	99.015 97.978	3.897 4.000
Sept. 9.....	{ 99.015 97.966	3.898 4.024	99.023 97.978	3.865 4.000	99.011 97.961	3.913 4.033
Sept. 16.....	{ 99.018 97.962	3.886 4.031	99.020 8/ 97.970	3.877 4.015	99.016 97.958	3.893 4.039
Sept. 23.....	{ 99.013 97.943	3.905 4.069	99.017 97.949	3.889 4.057	99.010 97.940	3.916 4.075
Sept. 30.....	{ 98.993 97.911	3.987 4.133	98.998 2/ 97.917	3.964 4.120	98.984 97.903	4.019 4.148
Oct. 7.....	{ 98.976 97.876	4.050 4.201	98.981 10/ 97.884 11/	4.031 4.185	98.972 97.870	4.067 4.213
Oct. 14.....	{ 98.987 97.887	4.006 4.181	98.992 97.892	3.988 4.170	98.983 97.884	4.023 4.185
Oct. 21.....	{ 98.980 97.870	4.034 4.214	98.984 97.875 12/	4.019 4.203	98.977 97.867	4.047 4.219
Oct. 28.....	{ 98.979 97.881	4.040 4.192	98.983 13/ 97.885	4.023 4.184	98.976 97.879	4.051 4.195
Nov. 4.....	{ 98.968 97.867	4.082 4.219	98.979 14/ 97.872 15/	4.039 4.209	98.966 97.864	4.091 4.225
Nov. 12.....	{ 98.989 97.878	4.045 4.221	98.994 97.886	4.024 4.205	98.985 97.874	4.060 4.229
Nov. 18.....	{ 98.964 97.847	4.097 4.259	98.971 16/ 97.854 17/	4.071 4.245	98.963 97.845	4.102 4.263
Nov. 26.....	{ 98.974 97.862	4.104 4.253	98.980 97.865	4.080 4.246	98.970 97.859	4.120 4.258
Dec. 2.....	{ 98.960 97.852	4.115 4.249	98.966 18/ 97.856 19/	4.091 4.241	98.957 97.848	4.126 4.257
Dec. 9.....	{ 98.902 97.741	4.344 4.468	98.910 20/ 97.756 21/	4.312 4.439	98.895 97.731	4.371 4.488
Dec. 16.....	{ 98.890 97.698	4.391 4.553	98.898 22/ 97.716 23/	4.360 4.518	98.884 97.685	4.415 4.579
Dec. 23.....	{ 98.861 97.628	4.505 4.692	98.875 97.640 24/	4.451 4.668	98.857 97.622	4.522 4.704
Dec. 30.....	{ 98.873 97.647	4.457 4.655	98.880 97.652	4.431 4.644	98.867 97.643	4.482 4.662
<u>Tax anticipation bills:</u>						
1965-Oct. 11.....	{ 98.298 97.221	3.783 3.941	98.318 25/ 97.260 26/	3.738 3.883	98.273 97.206	3.838 3.960
3/	97.623	4.075	97.638 27/	4.049	97.616	4.087
<u>One-year bills:</u>						
1964-Sept. 30.....	96.174	3.773	96.189	3.759	96.169	3.779
Oct. 31.....	96.158	3.790	96.168	3.780	96.154	3.793
Nov. 30.....	95.876	4.068	95.944 28/ 95.987 29/	4.000 3.958	95.855 95.965	4.088 3.980
Dec. 31.....	95.972	3.972	95.987 29/ 96.007 30/	3.958 3.938	95.965 95.998	3.980 3.947
1965-Jan. 31.....	96.000	3.945	95.904 31/ 96.007 30/	4.040	95.873	4.070
Feb. 28.....	95.882	4.062	95.973 32/ 95.951	3.972	95.950	3.995
Mar. 31.....	95.957	3.987	95.994 33/ 96.157 34/	3.994 3.790	95.945 96.126	3.999 3.821
Apr. 30.....	95.949	3.996	96.086	3.860	96.065	3.881
May 28.....	95.991	3.954	95.950 35/ 95.722	3.995 4.219	95.931 95.698	4.013 4.243
June 30.....	96.140	3.807	95.758 36/ 95.681	4.184 4.260	95.745 95.652	4.197 4.288
July 31.....	96.072	3.875	95.215 37/	4.719	95.197	4.737
Aug. 31.....	95.938	4.006				
Sept. 30.....	95.705	4.236				
Oct. 31.....	95.750	4.192				
Nov. 30p.....	95.664	4.277				
Dec. 31p.....	95.203	4.731				

5/ Bank discount basis.

6/ Except \$2,000,000 at 99.025.

7/ Except \$750,000 at 98.005.

8/ Except \$77,000 at 99.028.

9/ Except \$500,000 at 99.014.

10/ Except \$600,000 at 98.981.

11/ Except \$20,000 at 97.968.

12/ Except \$1,800,000 at 97.936 and \$634,000 at 97.886.

13/ Except \$150, at 98.988.

14/ Except \$155,000 at 99.039.

15/ Except \$200,000 at 97.881, \$25,000 at 97.878, \$1,000,000 at 97.877, \$3,000,000 at 97.876 and \$50,000 at 97.875.

16/ Except \$200,000 at 98.978 and \$20,000 at 98.973.

17/ Except \$1,400,000 at 97.860.

18/ Except \$158,000 at 98.970.

19/ Except \$100,000 at 97.862.

20/ Except \$310,000 at 98.919, \$488,000 at 98.915 and \$76,000 at 98.912.

21/ Except \$100,000 at 98.858 and \$100,000 at 97.760.

22/ Except \$27,000 at 98.908 and \$300,000 at 98.901.

23/ Except \$3,000,000 at 97.742, \$50,000 at 97.724 and \$300,000 at 97.726.

24/ Except \$125,000 at 97.754, \$50,000 at 97.648 and \$360,000 at 97.646.

25/ Except \$150,000 at 98.353, \$500,000 at 98.335, \$1,000,000 at 98.326 and \$2,500,000 at 98.322.

26/ Except \$150,000 at 97.318 and \$2,000,000 at 97.283.

27/ Except \$425,00 at 97.748, \$1,000,000 at 97.707, \$1,000,000 at 97.701, \$1,050,000 at 97.696, \$1,000,000 at 97.690, \$1,000,000 at 97.684, \$50,000 at 97.681, \$50,000 at 97.666, \$1,000,000 at 97.655, \$400,000 at 97.652, \$130,000 at 97.649 and \$5,000,000 at 97.643.

28/ Except \$100,000 at 96.158 and \$200,000 at 96.000.

29/ Except \$100,000 at 96.006.

30/ Except \$200,000 at 96.075.

31/ Except \$100,000 at 96.000.

32/ Except \$50,000 at 96.000.

33/ Except \$5,000,000 at 96.003 and \$5,000,000 at 95.997.

34/ Except \$840,000 at 96.168.

35/ Except \$200,000 at 96.060.

36/ Except \$700,000 at 95.772.

37/ Except \$200,000 at 95.455 and \$700,000 at 95.235. P Preliminary.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 2/	New money increase, or decrease (-)
Issue date	Maturity date					
1961-January 19.....	{ 1961-April 20 July 20	91 182	\$1,889 995	\$1,101 400	2.358 2.530	{ \$99
January 26.....	{ April 27 July 27	91 182	1,986 1,082	1,100 500	2.230 2.422	{ 200
February 2.....	{ May 4 August 3	91 182	2,057 1,082	1,101 500	2.299 2.497	{ 201
March 30.....	{ June 29 September 28	91 182	1,924 1,046	1,100 500	2.392 2.576	{ 99
1961-April 6.....	{ 1961-July 6 October 5	91 182	1,916 1,048	1,100 500	2.470 2.658	{ 99
April 13.....	{ July 13 October 13	91 183	2,000 1,118	1,101 500	2.361 2.556	{ 100
May 4.....	{ August 3 November 2	91 182	2,087 950	1,101 500	2.299 2.417	{ 100
May 11.....	{ August 10 November 9	91 182	1,877 1,115	1,101 500	2.232 2.423	{ 101
July 20.....	{ October 19 1962-January 18	91 182	1,916 960	1,100 500	2.200 2.385	{ 99
August 31.....	{ 1961-November 30 1962-March 1	91 182	1,821 934	1,100 600	2.321 2.617	{ 100
October 19.....	{ January 18 April 19	91 182	2,221 1,112	1,100 600	2.382 2.734	{ 100
October 26.....	{ January 25 April 26	91 182	2,038 1,252	1,101 600	2.325 2.708	{ 101
1962-February 1.....	{ May 3 August 2	91 182	2,213 1,334	1,201 600	2.706 2.939	{ 101
February 15.....	{ May 17 August 16	91 182	2,030 1,195	1,200 600	2.759 2.952	{ 100
February 23.....	{ May 24 August 23	90 181	2,424 1,284	1,202 601	2.849 3.031	{ 102
March 1.....	{ May 31 August 30	91 182	2,101 1,198	1,201 600	2.665 2.847	{ 101
March 8.....	{ June 7 September 6	91 182	1,914 1,106	1,200 601	2.721 2.883	{ 103
March 15.....	{ June 14 September 13	91 182	2,716 1,165	1,201 600	2.804 2.972	{ 99
March 22.....	{ June 21 September 20	91 182	2,162 1,182	1,201 600	2.689 2.854	{ 96
March 29.....	{ June 28 September 27	91 182	2,182 1,248	1,200 600	2.719 2.857	{ 99
April 5.....	{ July 5 October 4	91 182	2,225 1,217	1,201 601	2.757 2.875	{ 100
April 12.....	{ July 12 October 11	91 182	2,470 1,088	1,200 600	2.720 2.814	{ 99
April 19.....	{ July 19 October 18	91 182	2,237 1,241	1,201 600	2.723 2.825	{ 99
April 26.....	{ July 26 October 25	91 182	2,103 1,168	1,201 600	2.740 2.837	{ 99
May 10.....	{ August 9 November 8	91 182	2,524 1,352	1,204 602	2.719 2.816	{ 105
May 24.....	{ August 23 November 23	91 183	2,096 1,247	1,300 600	2.700 2.795	{ 98
May 31.....	{ August 30 November 29	91 182	2,330 1,339	1,301 601	2.656 2.743	{ 102
June 7.....	{ September 6 December 6	91 182	2,302 1,557	1,301 702	2.691 2.787	{ 202
June 14.....	{ September 13 December 13	91 182	2,200 1,568	1,300 700	2.671 2.758	{ 199
June 21.....	{ September 20 December 20	91 182	2,594 1,186	1,301 701	2.721 2.800	{ 199
June 28.....	{ September 27 December 27	91 182	2,257 1,338	1,300 700	2.792 2.872	{ 200

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1961, through December 31, 1965.

^{1/} Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 14, 1961 (\$1,802 million), November 15,

1961 (\$800 million), November 15, 1962, October 28, 1963, and July 29, 1964 (\$1,001 million each). See Table 4.

^{2/} Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	ly	3,078	-	1,502 5/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	6m	18,980 6/	-	3,655	3,670 7/	8/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y	8m	-	2,438	-	
	3/15/61	3-5/8% Bond - 11/15/67	6y	8m	-	3,604	-	
4/1/61	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 11/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	ly	4,116	-	2,000 5/	-	
5/1/61	5/15/61	3% Cert. - 5/15/62-A	ly	13,819	12/	3,728	-	
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947	-	1,903	1,781 850 13/	14/
6/8/61	6/14/61	2.308% Bills - { 8/3/61- } "Strip" of 18 series 15/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	ly	4,174	-	2,004 5/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	ly	3 1/2 m	-	6,082	-	
	8/1/61	3-3/4% Note - 8/15/64-E	3y	4 1/2 m	-	5,019	-	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y	9 1/2 m	-	749	-	749
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 11/ (At auction)	240d	5,149	-	3,503	-	
9/11/61	10/3/60	3-1/2% Bond - 11/15/80 - Reopening	19y	2m	-	1,273	-	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	28y	5m	-	1,298	-	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	37y	2m	-	1,187	-	1,187
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. 11/ (At auction)	268d	5,131	-	2,511	-	
10/1/61	10/1/61	1-1/2% Note - 10/1/66-E0	5y	-	357	-	357	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	ly	7m	5,687	-	2,295	-
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	ly	3,756	-	2,003 5/	-	
11/6/61	11/15/61	3-1/4% Note - 2/15/63-E	ly	3m	-	3,642	-	
	11/15/60	3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75	4y	6m	-	2,384	-	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517	
11/9/61	11/15/61	2.277% Bills - { 12/7/61- } "Strip" of 8 series 19/ (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y	5m	-	320 20/	-	320 20/ 100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	ly	3,650	-	2,001 5/	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y	8 1/2 m	1,619	-	1,114	-
2/5/62	2/15/62	3-1/2% Cert. - 2/15/63-A	4y	ly	-	6,862	-	
	2/15/62	4% Note - 8/15/66-A	6m	-	4,454	-	4,454	
2/19/62	3/1/62	4% Bond - 8/15/71	9y	5 1/2 m	-	2,806	-	
	1/23/59	4% Bond - 2/15/80 - Reopening	17y	11 1/2 m	-	563	-	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	27y	11 1/2 m	-	900	-	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	36y	8 1/2 m	-	933	-	933
3/20/62	3/23/62	2.896% Bill - 9/21/62 - Tax ant. 11/ (At auction)	182d	3,593	-	1,802 24/	-	
4/9/62	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	270	-	270	
4/18/62	3-3/4% Bond - 8/15/68	6y	4m	6,827	-	1,258	-	
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	ly	3,454	-	2,001 5/	-	
4/30/62	5/15/62	3-1/4% Cert. - 5/15/63-B	3y	ly	-	6,686	-	
	5/15/62	3-5/8% Note - 2/15/66-B - Issued at 99.80	9m	-	3,114	-	3,114	
	5/15/62	3-7/8% Bond - 11/15/71 - Issued at 99.50	6m	-	1,204	-	1,204	
7/10/62	7/15/62	3.257% Bill - 7/15/63 - At auction	ly	3,719	-	2,004 5/	-	
7/30/62	8/15/62	3-1/2% Cert. - 8/15/63-C	ly	20,155	-	3,070	-	
	8/15/62	4% Bond - 2/15/69	6m	6,743	27/	1,836	3,782 8 28/ 30/ 31/	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Issued at 101	30y	315	-	360	5	
9/10/62	9/15/62	3-3/4% Note - 8/15/67-A	4y	11m	-	5,282	-	
	9/15/62	4% Bond - 8/15/72	9y	11m	-	2,579	-	
9/26/62	10/3/62	2.616% Bill - 3/22/63 - Tax ant. 11/ (At auction)	170d	5,942	-	3,005	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio	
				Cash 3/	Exchange	For cash 3/	In exchange 4/		
(In millions of dollars)									
10/10/62	10/1/62	1-1/2% Note	-	10/1/67-E0	5y	-	457	-	457
10/9/62	10/15/62	2.969% Bill	-	10/15/63 - At auction	ly	4,535	-	2,500 5/	-
10/29/62	11/15/62	3-1/8% Cert.	-	11/15/63-D	ly	-	4,856	-	4,856
	11/15/62	3-1/2% Note	-	11/15/65-B	3y	-	3,286	-	3,286
	11/15/62	4% Bond	-	2/15/72	9y	3m	2,344	-	2,344
11/7/62	11/15/62	2.866% Bill	-	{1/17/63-} "Strip" of 10 series 34/ (At auction) {3/21/63}	94.5d (Average)	2,410	-	1,001	-
11/19/62	5/15/62	3-7/8% Bond	-	11/15/71 } Reopenings	8y	11m	41	-	41
	1/23/59	4% Bond	-	2/15/80 } Issued at 99.50	17y	2m	34 } 35/	-	34 } 35/
1/8/63	1/17/63	4% Bond	-	2/15/68-93 - At auction 36/	30y	1m	250	-	250
1/9/63	1/15/63	3.015% Bill	-	1/15/64 - At auction	ly	5,244	-	2,496 5/	-
1/30/63	2/6/63	2.929% Bill	-	6/24/63 - Tax ant. 11/ (At auction)	138d	2,062	-	1,001	-
2/4/63	2/15/63	3-1/4% Cert.	-	2/15/64-A	ly	-	6,741	-	6,741
	4/18/62	3-3/4% Bond	-	8/15/68 - Reopening	5y	6m	2,490	-	2,490
2/25/63	3/15/63	3-5/8% Note	-	2/15/67-B	3y	11m	4,287	-	4,287
	5/15/62	3-7/8% Bond	-	11/15/71 - Reopening	8y	8m	1,515	-	1,515
	12/2/57	3-7/8% Bond	-	11/15/74 - Reopening	11y	8m	1,074	-	1,074
	1/23/59	4% Bond	-	2/15/80 - Reopening	16y	11m	1,131	-	1,131
3/14/63	2/6/63	2.855% Bill	-	6/24/63 - Tax ant. 11/ (Reopening)	94d	2,442	-	1,502	-
10/10/	4/1/63	1-1/2% Note	-	4/1/68-EA	5y	-	212	-	212
4/9/63	4/18/63	4-1/8% Bond	-	5/15/69-94 - At auction 29/	31y	1m	300	-	300
4/10/63	4/15/63	3.062% Bill	-	4/15/64 - At auction	ly	4,048	-	2,501 5/	-
4/29/63	5/15/63	3-1/4% Cert.	-	5/15/64-B	ly	-	5,693	-	5,693
	5/15/62	3-5/8% Note	-	2/15/66-B - Reopening	2y	9m	3,273	-	3,273
6/11/63	6/20/63	4% Bond	-	8/15/70	7y	2m	16,262	-	1,906
7/9/63	7/15/63	3.582% Bill	-	7/15/64 - At auction	ly	4,495	-	1,998 5/	-
7/29/63	8/15/63	3-3/4% Note	-	11/15/64-F	ly	3m	6,398	-	6,398
8/27/63	9/3/63	3.575% Bill	-	8/31/64 - At auction	ly	2,631	-	1,001 43/	-
9/9/63	9/15/63	3-7/8% Bond	-	11/15/68	5y	2m	1,591	-	1,591
	9/15/63	4% Bond	-	8/15/73	9y	11m	3,894	-	3,894
	4/18/63	4-1/8% Bond	-	5/15/69-94 - Reopening	30y	8m	1,260	-	1,260
9/25/63	10/1/63	3.586% Bill	-	9/30/64 - At auction	ly	2,395	-	1,002 43/	-
10/10/	10/1/63	1-1/2% Note	-	10/1/68-E0	5y	-	115	-	115
10/9/63	10/15/63	3.537% Bill	-	3/23/64 - Tax ant. 11/ (At auction)	160d	2,957	-	2,001 45/	-
10/22/63	10/28/63	3.601% Bill	-	{2/6/64-} "Strip" of 10 series 46/ (At auction) {4/9/64}	132.5d (Average)	2,108	-	1,001	-
10/28/63	11/15/63	3-7/8% Note	-	5/15/65-C	ly	6m	20,069 47/	-	3,612
10/30/63	11/4/63	3.633% Bill	-	10/31/64 - At auction	ly	1,891	-	1,000 43/	-
11/27/63	12/3/63	3.590% Bill	-	11/30/64 - At auction	ly	2,790	-	1,005 43/	-
12/30/63	1/3/64	3.707% Bill	-	12/31/64 - At auction	ly	2,113	-	1,000 43/	-
1/9/64	1/15/64	3.650% Bill	-	6/22/64 - Tax ant. 11/ (At auction)	159d	2,780	-	2,501 50/	-
1/13/64	6/20/63	4% Bond	-	8/15/70 - Reopening	6y	7m	2,223	-	2,223
	4/5/60	4-1/4% Bond	-	5/15/75-85 - Reopening	21y	4m	892	-	748
1/30/64	2/6/64	3.680% Bill	-	1/31/65 - At auction	ly	2,212	-	1,000 43/	-
2/3/64	2/15/64	3-7/8% Note	-	8/13/65-D - Issued at 99.875	ly	6m	6,202	-	6,202
	2/15/62	4% Note	-	8/15/66-A - Reopening	2y	6m	1,810	-	1,810
2/25/64	3/3/64	3.765% Bill	-	2/28/65 - At auction	ly	2,412	-	1,001 43/	-
3/31/64	2/15/64	3-7/8% Note	-	8/13/65-D - Reopening Issued at 99.70	ly	4m	10,227	-	1,066
10/10/	4/1/64	1-1/2% Note	-	4/1/69-EA	5y	-	61	-	61
4/3/64	4/8/64	3.719% Bill	-	3/31/65 - At auction	ly	2,568	-	1,001 43/	-
4/30/64	5/6/64	3.705% Bill	-	4/30/65 - At auction	ly	1,884	-	1,001 43/	-
5/4/64	5/15/64	4% Note	-	11/15/65-E - Issued at 99.875	ly	6m	8,560	-	8,560
	5/15/64	4-1/4% Bond	-	5/15/74	10y	-	1,532	-	1,532

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
5/27/64	6/2/64	3.719% Bill	-	5/31/65 - At auction	ly	2,208	-	1,000 43/
7/1/64	7/7/64	3.691% Bill	-	6/30/65 - At auction	ly	2,393	-	1,001 43/
7/13/64	10/1/57	4% Bond	-	10/1/69 - Reopening	5y	2-1/4m	-	3,726
	7/22/64	4-1/8% Bond	-	11/15/73	9y	3-3/4m	-	4,357
	8/15/62	4-1/4% Bond	-	8/15/87-92 - Reopening	28y	3/4m	-	1,198
7/24/64	7/29/64	3.505% Bill	-	10/15/64- [12/17/64] "Strip" of 10 series 57/ (At auction)	109.6d (Average)	2,147	-	1,001
7/30/64	8/4/64	3.644% Bill	-	7/31/65 - At auction	ly	2,080	-	1,000 43/
8/3/64	8/15/64	3-7/8% Note	-	2/15/66-C	ly	6m	14,852 58/	2,086
8/25/64	8/31/64	3.688% Bill	-	8/31/65 - At auction	ly	1,940	-	1,000 43/
8/26/64	9/2/64	3.580% Bill	-	3/22/65 - Tax ant. 11/ (At auction)	201d	2,235	-	1,001
9/24/64	9/30/64	3.773% Bill	-	9/30/65 - At auction	ly	1,849	-	1,001 43/
10/	10/1/64	1-1/2% Note	-	10/1/69-E0	5y	-	159	-
10/20/64	9/2/64	3.518% Bill	-	3/22/65 - Tax ant. 11/ (Reopening)	147d	3,187	-	1,503
10/27/64	10/31/64	3.790% Bill	-	10/31/65 - At auction	ly	2,350	-	1,000 43/
11/2/64	11/15/64	4% Note	-	5/15/66-D	ly	6m	21,900 61/	2,893
11/17/64	11/24/64	3.639% Bill	-	6/22/65 - Tax ant. 11/ (At auction)	210d	3,703	-	1,504
11/24/64	11/30/64	4.068% Bill	-	11/30/65 - At auction	ly	2,497	-	1,001 43/
12/23/64	12/31/64	3.972% Bill	-	12/31/65 - At auction	ly	2,311	-	1,003 43/
1/4/65	1/15/65	4% Bond	-	2/15/70	5y	1m	-	4,381
	1/15/65	4-1/8% Bond	-	2/15/74	9y	1m	-	3,130
	8/15/62	4-1/4% Bond	-	8/15/87-92 - Reopening	27y	7m	-	2,254
1/12/65	11/24/64	3.711% Bill	-	6/22/65 - Tax ant. 11/ (Reopening)	155d	4,045	-	1,758
1/26/65	1/31/65	3.945% Bill	-	1/31/66 - At auction	ly	2,908	-	1,000 43/
2/1/65	2/15/65	4% Note	-	11/15/66 - E	ly	9m	10,636 65/	1,735
2/23/65	2/28/65	4.062% Bill	-	2/28/66 - At auction	ly	2,023	-	1,001 43/
3/25/65	3/31/65	3.987% Bill	-	3/31/66 - At auction	ly	2,241	-	1,000 43/
10/	4/1/65	1-1/2% Note	-	4/1/70-EA	5y	-	88	-
4/23/65	4/30/65	3.996% Bill	-	4/30/66 - At auction	ly	2,573	-	1,001 43/
5/3/65	2/15/62	4% Note	-	8/15/66-A - Reopening Issued at 99.85	ly	3m	-	5,904
	5/15/64	4-1/4% Bond	-	5/15/74 - Reopening Issued at 100.25	9y	-	2,062	-
5/25/65	5/31/65	3.954% Bill	-	5/31/66 - At auction	ly	2,752	-	1,001 43/
6/24/65	6/30/65	3.807% Bill	-	6/30/66 - At auction	ly	2,191	-	1,001 43/
7/27/65	7/31/65	3.875% Bill	-	7/31/66 - At auction	ly	1,715	-	1,000 43/
8/2/65	8/13/65	4% Note	-	2/15/67-C - Issued at 99.85	ly	6m	-	5,151
	8/15/62	4% Bond	-	2/15/69 - Reopening Issued at 99.45	3y	6m	-	1,884
8/24/65	8/31/65	4.006% Bill	-	8/31/66 - At auction	ly	1,927	-	1,000 43/
9/24/65	9/30/65	4.236% Bill	-	9/30/66 - At auction	ly	2,970	-	1,000 43/
10/	10/1/65	1-1/2% Note	-	10/1/70 - EO	5y	-	10	-
10/5/65	10/11/65	3.783% Bill	-	3/22/66 - Tax ant. 11/ (At auction)	162d	4,052	-	3,009
	10/11/65	3.941% Bill	-	6/22/66 - Tax ant. 11/ (At auction)	254d	2,209	-	1,003
10/26/65	10/31/65	4.192% Bill	-	10/31/66 - At auction	ly	2,304	-	1,000 43/
11/1/65	11/15/65	4-1/4% Note	-	5/15/67-D	ly	6m	12,067p 70/	3,125p
11/17/65	10/11/65	4.075% Bill	-	6/22/66 - Tax ant. 11/ (Reopening)	210d	5,164p	-	2,513p
11/23/65	11/30/65	4.277% Bill	-	11/30/66 - At auction	ly	1,949p	-	1,001p

(Footnotes on following pages)

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
12/23/65	12/31/65	4.731% Bill - 12/31/66 - At auction	1y	2,720p	-	1,001p	-	
12/29/65	10/11/65	4.281% Bill - 6/22/66 - Tax ant. 11/ (Reopening)	168d	3,647p	-	1,007p	-	
1/10/66	1/19/66	4-3/4% Cert. - 11/15/66-A	10m	10,133p	-	1,652p	-	73/

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

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

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

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

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

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

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

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

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

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

10/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1. Amounts shown are as of December 31, 1965.

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

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

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

14/ There were allotted in full all subscriptions totaling about \$2,379 million for the certificates and \$1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central

banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled \$11,445 million for the certificates which were allotted 27 percent, and \$11,631 million for the notes which were allotted 12 percent; subscriptions for \$25,000 or less were allotted in full, and subscriptions for more than \$25,000 were allotted not less than \$25,000.

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

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

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

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

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

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

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

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

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

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

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 25/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 15 percent but in no case less than \$50,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 26/ Includes \$2,166 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, \$14 million of the 3-5/8% notes, and \$64 million of the 3-7/8% bonds.
- 27/ Subscriptions were permitted to be made with payment in cash or in the 4% notes or 3-1/4% notes, both maturing August 15, 1962 (see Table 7, footnote 13).
- 28/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1962.
- 29/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled \$4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled \$15,395 million and were allotted 12-1/2 percent with subscriptions for \$50,000 or less allotted in full and those for more than \$50,000 allotted not less than \$50,000.
- 30/ Subscriptions for the 4% bonds totaled \$6,743 million and were allotted 22 percent with subscriptions for \$100,000 or less allotted in full and those for more than \$100,000 allotted not less than \$100,000. In addition, \$100 million of the bonds was allotted to Government investment accounts.
- 31/ All subscriptions for the 4-1/4% bonds were allotted in full. In addition, \$50 million of the bonds was allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to October 15, 1962 (not less than 30 percent by August 15, 1962, the issue date; 60 percent by September 15, 1962; and full payment by October 15, 1962).
- 32/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$21 million of the 3-3/4% notes and \$320 million of the 4% bonds.
- 33/ Includes \$3,796 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/8% certificates, \$1 million of the 3-1/2% notes, and \$6 million of the 4% bonds.
- 34/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from January 17, 1963, to March 21, 1963.
- 35/ Holders of approximately \$458 million of Series F and G savings bonds which mature in 1963 and 1964 were offered in exchange either the 3-7/8% bonds or the 4% bonds with certain adjustments as of December 15, 1962, at a price of 99.50. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to \$93,000 for the 3-7/8% bonds and \$101,825 for the 4% bonds.
- 36/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$99.85111 per \$100 of face amount for a 4% coupon, resulting in a net basis cost to the Treasury of 4.008210%, calculated to maturity.
- 37/ Includes \$3,921 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates and \$15 million of the 3-3/4% bonds.
- 38/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$19.8 million of the 3-5/8% notes, \$29.6 million of the 3-7/8% bonds of 1971, \$151.9 million of the 3-7/8% bonds of 1974, and \$123.9 million of the 4% bonds of 1980.
- 39/ The bonds were sold to a syndicate on the basis of competitive bidding for reoffering to the public. The winning bid was \$100.55119 per \$100 of face amount for a 4-1/8% coupon, resulting in a net basis cost to the Treasury of 4.093145%, calculated to maturity.
- 40/ Includes \$3,327 million allotted to Federal Reserve Banks and Government investment accounts of the 3-1/4% certificates, and \$85 million of the 3-5/8% notes.
- 41/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 5 percent but in no case less than \$100,000.
- 42/ Includes \$4,149 million allotted to Federal Reserve Banks and Government investment accounts.
- 43/ One-year bills issued monthly beginning September 3, 1963.
- 44/ In addition to the amounts allotted to the public, there was allotted to Federal Reserve Banks and Government investment accounts \$23 million of the 3-7/8% bonds of 1968, and \$171 million of the 4% bonds of 1973.
- 45/ Issued for cash and in exchange for one-year bills maturing October 15, 1963 (see Table 7, footnote 17).
- 46/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from February 6, 1964, to April 9, 1964.
- 47/ Subscriptions were permitted to be made with payment in cash or in 3-1/8% certificates or 4-7/8% notes, both maturing November 15, 1963 (see Table 7, footnote 18).
- 48/ Consists of allotments on subscriptions from holders of Treasury certificates of indebtedness and Treasury notes maturing November 15, 1963.
- 49/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circular, totaled \$4,307 million and were allotted in full. Subscriptions subject to allotment totaled \$15,762 million: those up to and including \$100,000 were allotted in full; all others were allotted 21 percent but in no case less than \$100,000.
- 50/ Issued to replace the one-year bills maturing January 15, 1964.
- 51/ In addition to amounts allotted to the public, \$189 million was allotted to Government investment accounts.
- 52/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 83-1/2 percent but in no case less than \$50,000. In addition, \$125 million of the bonds was allotted to Government investment accounts.
- 53/ Includes \$4,014 million allotted to Federal Reserve Banks and Government investment accounts of the 3-7/8% notes.
- 54/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 9 percent but in no case less than \$50,000.
- 55/ Includes \$6,383 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and \$29 million of the 4-1/4% bonds.
- 56/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$22 million of the 4-1/4% bonds of 1987-92, and \$4 million of the 4-1/8% bonds of 1973.
- 57/ Sale of a "strip" of Treasury bills, consisting of an additional \$100 million for cash of ten series of weekly Treasury bills maturing from October 15, 1964, to December 17, 1964.
- 58/ Subscriptions were permitted to be made with payment in cash or in 5% notes or 3-3/4% notes, both maturing August 15, 1964 (see Table 7, footnote 22).
- 59/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1964.
- 60/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled \$1,950 million and were allotted in full. Subscriptions subject to allotment totaled \$12,903 million: those up to and including \$100,000 were allotted in full; all others were allotted 15 percent but in no case less than \$100,000.
- 61/ Subscriptions were permitted to be made with payment in cash or in 4-7/8% notes or 3-3/4% notes, both maturing November 15, 1964 (See Table 7, footnote 24).
- 62/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1964.
- 63/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, as provided in the offering circulars, totaled \$6,607 million and were allotted in full. Subscriptions subject to allotment totaled \$15,293 million: those up to and including \$100,000 were allotted in full; all others were allotted 16.5 percent but in no case less than \$100,000.
- 64/ In addition to the amounts allotted to the public, there was allotted to Government investment accounts \$322 million of the 4% bonds of 1970, \$325 million of the 4-1/8% bonds of 1974, and \$55 million of the 4-1/4% bonds of 1987-92.
- 65/ Subscriptions were permitted to be made with payment in cash or in 2-5/8% bonds maturing February 15, 1965 (see Table 7, footnote 26).
- 66/ Consists of allotments on subscriptions from holders of Treasury bonds maturing February 15, 1965.
- 67/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, totaled \$582 million and, as provided in the offering circulars, were allotted in full where the subscriber made the required certification of ownership of bonds maturing February 15, 1965. Subscriptions subject to allotment totaled \$10,054 million: those up to and including \$100,000 were allotted in full; all others were allotted 15 percent but in no case less than \$100,000.
- 68/ Includes \$4,253 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and \$65 million of the 4-1/4% bonds.
- 69/ Includes \$3,051 million allotted to Federal Reserve Banks and Government investment accounts of the 4% notes and \$1,076 million of the 4% bonds.
- 70/ Subscriptions were permitted to be made with payment in cash or in 3-1/2% notes or 4% notes, both maturing November 15, 1965 (See Table 7, footnote 28).
- 71/ Consists of allotments on subscriptions from holders of Treasury notes maturing November 15, 1965.
- 72/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts and the Federal Reserve Banks, totaled \$7,169 million and, as provided in the offering circulars, were allotted in full where the subscriber made the required certification of ownership of notes maturing November 15, 1965. Subscriptions subject to allotment totaled \$4,898 million: those up to and including \$200,000 were allotted in full; all others were allotted 48 percent but in no case less than \$200,000.
- 73/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 14.5 percent but in no case less than \$50,000.

PUBLIC DEBT OPERATIONS

Table 5.- Securities Issued In Advance Refunding Operations

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
6/23/60	{ 3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68	\$3,893 320	- -	- -	3.75% 3.88	4.24% 4.14	{ 2-1/2% Bond - 11/15/61
	{ 3-1/2% Bond - 11/15/80 3-1/2% Bond - 2/15/90 4/	643 993	- -	- -	3.50 3.50	3.92 3.96	2-1/2% Bond - 6/15/62-67 2-1/2% Bond - 12/15/63-68
10/3/60	{ 3-1/2% Bond - 11/15/98	{ 1,095 1,248 2,343	- -	- -	3.50 3.50	3.97 3.99	2-1/2% Bond - 6/15/64-69 2-1/2% Bond - 12/15/64-69
3/15/61	{ 3-3/8% Bond - 11/15/66 3-5/8% Bond - 11/15/67	2,438 { 1,131 1,296 1,177 3,604	- -	- \$0.30	3.38 3.62 3.62 3.57	3.63 3.75 3.75 3.75	2-1/2% Bond - 8/15/63 2-5/8% Note - 2/15/63-A 2-1/4% Bond - 6/15/59-62 2-1/4% Bond - 12/15/59-62
	{ 3-1/2% Bond - 11/15/80 4/	{ 1,035 238 1,273	- -	2.25 3.50	3.34 3.25	4.16 4.15	2-1/2% Bond - 3/15/65-70 2-1/2% Bond - 3/15/66-71
9/15/61	{ 3-1/2% Bond - 2/15/90 4/	{ 722 576 1,298	\$1.00 -	0.25	3.56 3.47	4.23 4.21	2-1/2% Bond - 3/15/65-70 2-1/2% Bond - 3/15/66-71
	{ 3-1/2% Bond - 11/15/98 4/	{ 495 692 1,187	2.00 1.00	- -	3.60 3.55	4.19 4.19	2-1/2% Bond - 3/15/65-70 2-1/2% Bond - 3/15/66-71
	{ 4% Bond - 8/15/71	{ 1,154 1,651 2,806	- -	2.00	4.00 3.75	4.11 4.10	3% Bond - 2/15/64 2-5/8% Bond - 2/15/65
	{ 4% Bond - 2/15/80 4/	563	-	.25	3.98	4.20	2-5/8% Bond - 2/15/65
3/1/62	{ 3-1/2% Bond - 2/15/90 4/	{ 233 345 322 900	- -	1.25 1.50 1.75	3.43 3.42 3.40	4.21 4.21 4.19	2-1/2% Bond - 6/15/67-72 2-1/2% Bond - 9/15/67-72 2-1/2% Bond - 12/15/67-72
	{ 3-1/2% Bond - 11/15/98 4/	{ 181 420 333 933	- -	0.25 0.50	3.50 3.49 3.48	4.19 4.19 4.17	2-1/2% Bond - 6/15/67-72 2-1/2% Bond - 9/15/67-72 2-1/2% Bond - 12/15/67-72
	{ 3-3/4% Note - 8/15/67-A	{ 772 1,093 981 953 1,301 181 5,282	0.50 0.10 0.40 0.40 0.40 1.00	- - - - - -	3.86 3.77 3.84 3.84 3.85 3.98	3.81 3.80 3.81 3.81 3.81 3.83	3-1/2% Certificate - 2/15/63-A 2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/4% Certificate - 5/15/63-B 3-1/4% Note - 5/15/63-D 4% Note - 5/15/63-B
9/15/62	{ 4% Bond - 8/15/72	{ 370 259 402 449 720 379 2,579	0.70 0.30 0.60 0.60 0.60 1.20	- - - - - -	4.09 4.04 4.07 4.07 4.08 4.15	4.06 4.05 4.06 4.06 4.06 4.07	3-1/2% Certificate - 2/15/63-A 2-5/8% Note - 2/15/63-A 3-1/4% Note - 2/15/63-E 3-1/4% Certificate - 5/15/63-B 3-1/4% Note - 5/15/63-D 4% Note - 5/15/63-B

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
			\$960 2,275 206 845	\$0.50 0.10 0.30 0.10	- - - -	3.76% 3.65 3.71 3.65	3.65% 3.65 3.64 3.63
	3-5/8% Note - 2/15/67-B	4,287					3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63 3-1/8% Certificate - 11/15/63-D 3% Bond - 2/15/64
			693 532 94 196	1.10 0.70 0.90 0.70	- - - -	4.02 3.97 4.00 3.97	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63 3-1/8% Certificate - 11/15/63-D 3% Bond - 2/15/64
	3-7/8% Bond - 11/15/71 4/	1,515					
3/15/63			136 314 251 373	1.50 1.70 - 0.90	- - - -	4.04 4.08 3.875 3.97	3-1/2% Note - 11/15/65-B 3-5/8% Note - 2/15/66-B 3% Bond - 8/15/66 3-3/8% Bond - 11/15/66
	3-7/8% Bond - 11/15/74 4/	1,074					
			17 49 2 24 195 420 210 213	0.90 0.50 0.70 0.50 1.00 1.20 - 0.40	- - - - - - \$0.50 -	4.07 4.04 4.06 4.04 4.08 4.11 3.96 4.03	3-1/2% Certificate - 8/15/63-C 2-1/2% Bond - 8/15/63 3-1/8% Certificate - 11/15/63-D 3% Bond - 2/15/64 3-1/2% Note - 11/15/65-B 3-5/8% Note - 2/15/66-B 3% Bond - 8/15/66 3-3/8% Bond - 11/15/66
	4% Bond - 2/15/80 4/	1,131					
			620 194 777	0.65 1.60 0.95	- - -	4.01 4.23 4.08	3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D
	3-7/8% Bond - 11/15/68	1,591					
			500 214 782 621 340 721 716	1.15 2.10 1.45 1.15 1.80 0.40 0.70	- - - - - - -	4.14 4.26 4.18 4.16 4.22 4.07 4.12	3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D 3-3/4% Bond - 5/15/66 4% Note - 8/15/66-A 3-5/8% Note - 2/15/67-B 3-3/4% Note - 8/15/67-A
9/15/63	4% Bond - 8/15/73	3,894					
			375 125 317 114 105 91 132	1.35 2.30 1.65 1.35 2.00 0.60 0.90	- - - - - - -	4.20 4.26 4.22 4.21 4.24 4.17 4.20	3-1/4% Certificate - 5/15/64-B 4-3/4% Note - 5/15/64-A 3-3/4% Note - 5/15/64-D 3-3/4% Bond - 5/15/66 4% Note - 8/15/66-A 3-5/8% Note - 2/15/67-B 3-3/4% Note - 8/15/67-A
	4-1/8% Bond - 5/15/89-94 4/	1,260					
			694 165 278 211 654 221	0.95 1.65 0.95 1.85 - 1.80	- - - - 0.25 -	4.17 4.29 4.17 4.33 3.96 4.32	3-3/4% Note - 8/15/64-E 5% Note - 8/15/64-B 3-3/4% Note - 11/15/64-F 4-7/8% Note - 11/15/64-C 2-5/8% Bond - 2/15/65 4-5/8% Note - 5/15/65-A
1/22/64	4% Bond - 8/15/70 4/	2,223					
			239 106 158 117 53 76	0.05 0.75 0.05 0.95 - 0.90	- - - - 1.15 -	4.25 4.30 4.25 4.32 4.17 4.32	3-3/4% Note - 8/15/64-E 5% Note - 8/15/64-B 3-3/4% Note - 11/15/64-F 4-7/8% Note - 11/15/64-C 2-5/8% Bond - 2/15/65 4-5/8% Note - 5/15/65-A
	4-1/4% Bond - 5/15/75-85 4/	748					

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date issued	Securities issued	Amount issued (In millions)	Adjustment payments at issue (per \$100 of face value) 1/		Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
			By Treasury	To Treasury			
4% Bond - 10/1/69 4/		\$635 287 161 250 399 942 294 179 579 3,726	\$0.30	-	4.06%	4.06%	3-3/4% Note - 8/15/64-E
			0.45	-	4.10	4.06	5% Note - 8/15/64-B
			0.45	-	4.10	4.06	3-3/4% Note - 11/15/64-F
			0.80	-	4.18	4.06	4-7/8% Note - 11/15/64-C
			0.50	-	4.11	4.08	3-7/8% Note - 5/15/65-C
			0.10	-	4.03	4.09	3-5/8% Note - 2/15/66-B
			0.25	-	4.07	4.08	3-3/4% Bond - 5/15/66
			0.65	-	4.14	4.08	4% Note - 8/15/66-A
			-	\$0.30	3.96	4.08	3-5/8% Note - 2/15/67-B
7/24/64 4-1/8% Bond - 11/15/73		344 362 213 232 769 1,303 297 334 503 4,357	0.75	-	4.22	4.22	3-3/4% Note - 8/15/64-E
			0.90	-	4.24	4.22	5% Note - 8/15/64-B
			0.90	-	4.24	4.22	3-3/4% Note - 11/15/64-F
			1.25	-	4.29	4.22	4-7/8% Note - 11/15/64-C
			0.95	-	4.25	4.23	3-7/8% Note - 5/15/65-C
			0.55	-	4.20	4.24	3-5/8% Note - 2/15/66-B
			0.70	-	4.23	4.23	3-3/4% Bond - 5/15/66
			1.10	-	4.27	4.23	4% Note - 8/15/66-A
			0.15	-	4.16	4.23	3-5/8% Note - 2/15/67-B
4-1/4% Bond - 8/15/87-92 4/		196 197 145 118 188 148 21 151 35 1,198	-	0.10	4.24	4.24	3-3/4% Note - 8/15/64-E
			0.05	-	4.25	4.24	5% Note - 8/15/64-B
			0.05	-	4.25	4.24	3-3/4% Note - 11/15/64-F
			0.40	-	4.28	4.24	4-7/8% Note - 11/15/64-C
			0.10	-	4.26	4.25	3-7/8% Note - 5/15/65-C
			-	0.30	4.23	4.25	3-5/8% Note - 2/15/66-B
			-	0.15	4.24	4.25	3-3/4% Bond - 5/15/66
			0.25	-	4.27	4.25	4% Note - 8/15/66-A
			-	0.70	4.22	4.25	3-5/8% Note - 2/15/67-B
4% Bond - 2/15/70		674 640 176 588 379 300 903 724 4,381	0.60	-	4.13	4.16	2-5/8% Bond - 2/15/65
			0.45	-	4.10	4.18	3-1/2% Note - 11/15/65-B
			0.90	-	4.21	4.18	4% Note - 11/15/65-E
			0.40	-	4.09	4.18	3-5/8% Note - 2/15/66-B
			0.70	-	4.15	4.18	3-7/8% Note - 2/15/66-C
			0.50	-	4.12	4.18	3-3/4% Bond - 5/15/66
			0.05	-	4.05	4.18	3-3/4% Note - 8/15/67-A
			-	0.30	3.92	4.17	3-5/8% Bond - 11/15/67
1/19/65 4-1/8% Bond - 2/15/74		493 416 140 334 400 147 461 739 3,130	0.65	-	4.21	4.23	2-5/8% Bond - 2/15/65
			0.50	-	4.19	4.24	3-1/2% Note - 11/15/65-B
			0.95	-	4.26	4.24	4% Note - 11/15/65-E
			0.45	-	4.19	4.24	3-5/8% Note - 2/15/66-B
			0.75	-	4.22	4.24	3-7/8% Note - 2/15/66-C
			0.55	-	4.20	4.24	3-3/4% Bond - 5/15/66
			0.10	-	4.16	4.24	3-3/4% Note - 8/15/67-A
			-	0.25	4.08	4.24	3-5/8% Bond - 11/15/67
4-1/4% Bond - 8/15/87-92 4/		641 282 145 144 665 116 140 122 2,254	-	0.25	4.23	4.24	2-5/8% Bond - 2/15/65
			-	0.40	4.22	4.25	3-1/2% Note - 11/15/65-B
			0.05	-	4.26	4.25	4% Note - 11/15/65-E
			-	0.45	4.22	4.25	3-5/8% Note - 2/15/66-B
			-	0.15	4.24	4.25	3-7/8% Note - 2/15/66-C
			-	0.35	4.23	4.25	3-3/4% Bond - 5/15/66
			-	0.80	4.21	4.25	3-3/4% Note - 8/15/67-A
			-	1.15	4.18	4.25	3-5/8% Bond - 11/15/67

1/ Does not include payments for accrued interest.

2/ The effective rate of interest on the new issue is the coupon rate adjusted for the amount paid by or to the Treasury as premium or discount on the new security exchanged for eligible securities originally issued at par. For eligible securities originally issued at prices other than par, the payment by or to the Treasury is applied to the price adjusted for the pro rata amortization of the original premium or discount to the date of 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/ Additional issue.

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Allotments by investor classes		Dealers and brokers	All other 6/		
		Amount issued	For cash							Pension and retirement funds	Other funds				
1/15/61	2.679% Bill	1/15/62	1,502 7/	-	203	651	28	1	3	97	*	1	20	406	92
2/15/61	3-1/4% Note	8/15/62-G 8/	3,655	3,670	3,605	1,518	120	51	111	478	36	14	561	388	443
3/15/61	3-3/8% Bond	11/15/66	-	2,438	39	1,714	53	119	38	71	20	20	88	126	150
	3-5/8% Bond	11/15/67	-	3,604	560	1,664	120	209	112	114	21	34	214	198	358
4/3/61	2.473% Bill	9/22/61 9/	1,503	-	-	1,492	2	1	-	2	*	-	1	-	5
4/15/61	2.227% Bill	4/15/62	2,000 7/	-	326	896	17	9	9	90	1	8	49	448	147
5/15/61	3% Cert.	5/15/62-A } 8/	{ 3,728	1,781	1,818	2,004	72	75	59	419	35	6	414	257	350
	3-1/4% Note	5/15/63-D } 8/	{ 1,903	850	837	907	81	33	54	157	12	3	343	129	197
6/14/61	2.308% Bills	{ 3/3/61- } 10/	1,802	-	-	1,792	2	*	-	5	*	-	1	-	2
7/15/61	2.908% Bill	7/15/62	2,004 7/	-	75	917	21	9	7	198	9	*	86	536	146
7/26/61	2.484% Bill	3/23/62 9/	3,503	-	-	3,473	10	2	-	8	1	-	2	*	7
8/1/61	3-1/4% Note	11/15/62-H	-	6,082	3,386	1,241	107	77	28	382	17	1	407	169	267
	3-3/4% Note	8/15/64-E	-	5,019	1,600	2,203	92	64	55	145	12	5	100	441	302
	3-7/8% Bond	5/15/68 11/	-	749	58	309	45	32	29	16	7	9	21	169	54
9/15/61	3-1/2% Bond	11/15/80 } 11/	{ -	1,273	480	61	31	366	74	9	13	63	94	8	74
	3-1/2% Bond	2/15/90 } 11/	{ -	1,298	161	81	23	529	190	10	17	123	70	33	61
	3-1/2% Bond	11/15/98 } 11/	{ -	1,187	290	50	27	442	99	5	4	94	64	91	21
9/27/61	2.705% Bill	6/22/62 9/	2,511	-	-	2,493	7	1	*	3	*	-	3	-	4
10/11/61	3-1/4% Note	5/15/63-D 11/	2,295	-	100	2,056	9	7	2	20	2	*	3	82	14
10/16/61	2.975% Bill	10/15/62	2,003 7/	-	111	939	9	3	3	131	3	3	19	667	115
11/15/61	3-1/4% Note	2/15/63-E	-	3,642	68	2,158	78	92	37	625	25	3	165	206	185
	3-3/4% Bond	5/15/66 } 11/	{ -	2,384	4	1,514	52	89	55	66	17	2	49	405	131
	3-7/8% Bond	11/15/74 } 11/	{ -	517	136	105	8	21	4	16	3	4	9	189	22
11/15/61	2.277% Bills	{ 12/7/61- } 10/	800	-	-	361	-	-	-	82	-	-	17	333	7
12/15/61	3-7/8% Bond	5/15/68 11/	-	320	*	136	60	21	8	18	7	19	23	*	28
1/15/62	3.366% Bill	1/15/63	2,001 7/	-	217	1,078	14	12	7	117	3	*	21	404	128
1/24/62	4% Bond	10/1/69 11/	1,114	-	100	780	35	11	30	26	11	6	6	45	64
2/15/62	3-1/2% Cert.	2/15/63-A	-	6,862	3,411	1,618	100	106	36	646	35	5	313	270	322
	4% Note	8/15/66-A	-	4,454	1,518	2,043	87	77	80	135	19	11	93	208	183
3/1/62	4% Bond	8/15/71	-	2,806	408	1,591	118	115	51	46	41	24	108	144	160
	4% Bond	2/15/80 } 11/	{ -	563	177	116	36	37	23	3	2	23	24	94	28
	3-1/2% Bond	2/15/90 } 11/	{ -	900	218	94	83	69	30	23	28	101	99	22	133
	3-1/2% Bond	11/15/98 } 11/	{ -	933	221	77	132	87	28	17	4	142	39	88	98
3/23/62	2.896% Bill	9/21/62 9/	1,802	-	153	689	5	5	2	156	1	36	28	683	44
4/15/62	2.943% Bill	4/15/63	2,001 7/	-	163	925	8	7	1	149	*	*	82	506	160
4/18/62	3-3/4% Bond	8/15/68	1,258	-	100	753	32	29	39	40	22	7	17	117	102
5/15/62	3-1/4% Cert.	5/15/63-B	-	6,686	2,330	2,287	106	140	68	827	40	11	352	171	354
	3-5/8% Note	2/15/66-B	-	3,114	17	2,261	31	68	49	93	9	1	48	335	202
	3-7/8% Bond	11/15/71	-	1,204	64	653	26	36	15	26	3	15	39	224	103
7/15/62	3.257% Bill	7/15/63	2,004 7/	-	44	952	23	1	8	242	1	*	210	379	144
8/15/62	3-1/2% Cert.	8/15/63-C } 8/	{ 3,070	3,782	3,804	1,080	67	95	66	358	27	31	663	231	430
	4% Bond	2/15/69 } 8/	{ 1,836	8	100	1,291	63	17	66	47	16	3	21	89	131
	4-1/4% Bond	8/15/87-92 } 8/	{ 360	5	50	115	3	76	10	3	6	38	5	37	22
9/15/62	3-3/4% Note	8/15/67-A	-	5,282	21	3,585	62	123	63	151	28	3	129	629	488
	4% Bond	8/15/72	-	2,579	320	1,146	51	63	86	34	29	41	93	565	151
10/3/62	2.616% Bill	3/22/63 9/	3,005	-	-	2,975	10	1	-	11	*	-	1	-	7
10/15/62	2.969% Bill	10/15/63	2,500 7/	-	280	1,209	10	4	5	180	*	*	46	574	192
11/15/62	3-1/8% Cert.	11/15/63-D	-	4,856	3,796	431	74	48	8	214	15	1	111	31	127
	3-1/2% Note	11/15/65-B	-	3,286	1	2,238	63	125	18	207	12	*	196	178	248
	4% Bond	2/15/72	-	2,344	6	1,504	45	48	51	33	9	32	53	443	120
11/15/62	2.866% Bills	{ 1/17/63- } 10/	1,001	-	-										

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									State and local governments ^{5/}	Dealers and brokers	All other ^{6/}				
		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks ^{2/}	Individuals ^{3/}	Insurance companies	Mutual savings banks	Corporations ^{4/}	Private pension and retirement funds	Pension and retirement funds								
		For cash	In exchange for other securities								Pension and retirement funds	Other funds							
2/15/63	3-1/4% Cert. 2/15/64-A 3-3/4% Bond 8/15/68 <u>11/</u>	-	6,741	3,923	1,512	118	79	26	510	45	*	259	63	206					
3/15/63	3-5/8% Note 2/15/67-B 3-7/8% Bond 11/15/71 <u>11/</u> 3-7/8% Bond 11/15/74 <u>11/</u> 4% Bond 2/15/80 <u>11/</u>	-	4,287	20	2,711	45	128	56	183	18	*	55	557	514					
3/22/63	2.855% Bill 6/24/63 <u>9/11/</u>	1,502	-	-	714	1	3	-	284	-	-	1	439	10					
4/15/63	3.062% Bill 4/15/64	2,501 <u>7/</u>	-	112	1,192	29	2	6	247	1	*	77	628	207					
4/18/63	4-1/8% Bond 5/15/89-94	300 <u>12/</u>	-	-	166	3	8	5	2	11	34	5	56	10					
5/15/63	3-1/4% Cert. 5/15/64-B 3-5/8% Note 2/15/66-B <u>11/</u>	-	5,693	3,327	1,327	123	34	26	295	25	*	276	48	212					
6/20/63	4% Bond 8/15/70	1,906	-	-	886	353	62	73	88	39	15	24	116	250					
7/15/63	3.582% Bill 7/15/64	1,998 <u>7/</u>	-	23	844	17	7	1	186	2	*	199	538	181					
8/15/63	3-3/4% Note 11/15/64-F	-	6,398	4,149	1,241	69	58	14	253	26	4	208	131	245					
9/3/63	3.575% Bill 8/31/64	1,001 <u>13/</u>	-	7	364	4	2	1	42	*	*	2	543	36					
9/15/63	3-7/8% Bond 11/15/68 4% Bond 8/15/73 4-1/8% Bond 5/15/89-94 <u>11/</u>	-	1,591	23	989	27	21	37	50	11	1	48	301	83					
10/1/63	3.586% Bill 9/30/64	1,002 <u>13/</u>	-	15	387	3	7	*	87	2	-	4	461	36					
10/15/63	3.537% Bill 3/23/64 <u>9/</u>	2,001	-	-	841	9	4	1	472	*	*	12	636	26					
10/28/63	3.601% Bills <u>{2/6/64-4/9/64} 10/</u>	1,001	-	-	269	*	-	-	27	-	-	4	699	2					
11/4/63	3.633% Bill 10/31/64	1,000 <u>13/</u>	-	12	401	1	*	1	106	-	*	3	429	47					
11/15/63	3-7/8% Note 5/15/65-C <u>8/</u>	3,612	4,365	4,005	1,864	152	89	120	455	23	24	232	551	462					
12/3/63	3.590% Bill 11/30/64	1,005 <u>13/</u>	-	5	964	1	*	-	2	*	-	1	16	16					
1/3/64	3.707% Bill 12/31/64	1,000 <u>13/</u>	-	10	423	4	*	-	70	-	-	2	426	65					
1/15/64	3.650% Bill 6/22/64 <u>9/</u>	2,501	-	200	862	10	3	1	531	*	-	6	860	28					
1/22/64	4% Bond 8/15/70 4-1/4% Bond 5/15/75-85 <u>11/</u>	-	2,223	188	1,230	43	103	27	42	13	8	66	366	137					
2/6/64	3.680% Bill 1/31/65	1,000 <u>13/</u>	-	9	340	10	4	1	123	-	-	11	463	39					
2/15/64	3-7/8% Notes 8/13/65-D 4% Note 8/15/66-A <u>11/</u>	-	6,202	4,014	1,177	92	54	27	278	36	1	247	135	141					
3/3/64	3.765% Bill 2/28/65	1,001 <u>13/</u>	-	14	664	1	-	*	72	-	*	1	222	27					
4/8/64	3.719% Bill 3/31/65	1,001 <u>13/</u>	-	-	992	2	1	*	2	*	-	*	*	4					
4/8/64	3-7/8% Note 8/13/65-D <u>11/</u>	1,066	-	-	862	29	12	3	25	4	2	10	78	41					
5/6/64	3.705% Bill 4/30/65	1,001 <u>13/</u>	-	-	458	*	*	*	84	*	-	1	411	47					
5/15/64	4% Note 11/15/65-E 4-1/4% Bond 5/15/74	-	8,560	6,383	1,290	205	67	12	122	17	1	112	19	332					
6/2/64	3.719% Bill 5/31/65	1,000 <u>13/</u>	-	10	332	2	-	*	85	1	6	62	400	76					
7/7/64	3.691% Bill 6/30/65	1,001 <u>13/</u>	-	20	287	2	1	*	86	-	2	540	63						
7/22/64	4% Bond 10/1/69 <u>11/</u> 4-1/8% Bond 11/15/73 4-1/4% Bond 8/15/87-92 <u>11/</u>	-	3,726	*	2,392	132	60	67	150	14	3	114	221	573					
7/29/64	3.505% Bills <u>{10/15/64-12/17/64} 10/</u>	1,001	-	-	308	*	*	-	30	-	-	11	650	2					
8/4/64	3.644% Bill 7/31/65	1,000 <u>13/</u>	-	*	621	1	*	*	102	*	-	*	232	44					
8/15/64	3-7/8% Note 2/15/66-C <u>8/</u>	2,086	1,954	1,867	1,218	65	26	37	249	10	11	96	341	120					
8/31/64	3.688% Bill 8/31/65	1,000 <u>14/</u>	-	49	470	4	*	*	66	*	-	7	425	49					
9/2/64	3.580% Bill 3/22/65 <u>9/</u>	1,001	-	-	232	1	*	-	371	-	-	4	389	4					
9/30/64	3.773% Bill 9/30/65	1,001 <u>14/</u>	-	32	514	6	1	*	48	*	*	10	323	67					
10/26/64	3.518% Bill 3/22/65 <u>9/ 11/</u>	1,503	-	-	1,485	1	1	-	3	-	-	-	-	13					
10/31/64	3.790% Bill 10/31/65	1,000 <u>14/</u>	-	112	367	9	1	*	20	*	-	11	408	72					
11/15/64	4% Note 5/15/66-D <u>8/</u>	2,893	6,626	6,442	1,670	129	120	87	303	31	1	212	264	260					

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of security	Issue		Allotments by investor classes									Dealers and brokers	All other 6/	
		Amount issued	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		
11/24/64	3.639% Bill	6/22/65 9/	1,504	-	-	1,487	1	1	-	4	*	-	*	*	11
11/30/64	4.068% Bill	11/30/65	1,001 14/	-	92	354	5	1	1	35	3	-	10	418	82
12/31/64	3.972% Bill	12/31/65	1,003 14/	-	30	458	5	*	2	69	1	*	9	282	147
1/15/65	4% Bond	2/15/70	-	4,381	322	2,883	111	137	63	137	19	3	172	186	348
	4-1/8% Bond	2/15/74	-	3,130	325	1,792	54	171	54	67	28	6	69	266	298
	4-1/4% Bond	8/15/87-92 11/	-	2,254	55	975	10	68	31	10	7	65	21	974	38
1/18/65	3.711% Bill	6/22/65 9/11/	1,758	-	-	1,742	*	1	*	2	*	-	-	-	13
1/31/65	3.945% Bill	1/31/66	1,000 14/	-	102	374	12	3	*	87	*	1	5	342	74
2/15/65	4% Note	11/15/66-E 8/	1,735	518	487	1,018	51	43	33	165	11	*	57	196	192
2/28/65	4.062% Bill	2/28/66	1,001 14/	-	42	473	6	2	*	40	-	*	6	355	77
3/31/65	3.987% Bill	3/31/66	1,000 14/	-	73	365	12	1	1	15	23	*	14	420	76
4/30/65	3.996% Bill	4/30/66	1,001 14/	-	154	98	3	2	*	8	6	-	4	650	76
5/15/65	4% Note	8/15/66-A 11/	-	5,904	4,253	944	116	27	18	149	19	1	127	47	203
	4-1/4% Bond	5/15/74 11/	-	2,062	65	1,078	43	41	45	22	12	11	99	555	91
5/31/65	3.954% Bill	5/31/66	1,001 14/	-	136	55	5	*	*	5	*	*	15	724	61
6/30/65	3.807% Bill	6/30/66	1,001 14/	-	111	378	8	*	1	47	16	*	26	349	65
7/31/65	3.875% Bill	7/31/66	1,000 14/	-	160	293	6	*	*	37	*	*	5	420	79
8/13/65	4% Note	2/15/67-C	-	5,151	3,051	1,210	88	34	27	236	37	*	274	75	119
	4% Bond	2/15/69 11/	-	1,884	1,076	476	7	36	7	6	4	*	104	119	49
8/31/65	4.006% Bill	8/31/66	1,000 14/	-	189	311	4	*	*	14	*	-	6	408	68
9/30/65	4.236% Bill	9/30/66	1,000 14/	-	283	339	9	3	1	31	*	*	8	264	62
10/11/65	3.783% Bill	3/22/66 9/	3,009	-	-	3,001	1	1	-	2	*	-	1	*	3
	3.941% Bill	6/22/66 9/	1,003	-	-	1,001	*	*	-	1	-	-	-	-	1
10/31/65	4.192% Bill	10/31/66	1,000p 14/	-	202	314	8	4	1	73	*	-	11	281	106
11/15/65	4-1/4% Note	5/15/67-D 8/	6,623p	3,125p	6,577	1,854	144	47	84	144	39	1	175	313	371
11/24/65	4.075% Bill	6/22/66 9/ 11/	2,513p	-	-	2,499r	?	1	-	5	*	-	3	1	2r
11/30/65	4.277% Bill	11/30/66	1,001p 14/	-	171	453r	12	2r	*	22	1	-	6r	256	78r
12/31/65	4.731% Bill	12/31/66	1,001p 14/	-	63	291	9	*	*	8	*	-	6	459	165
1/5/66	4.281% Bill	6/22/66 9/ 11/	1,007p	-	-	995	1	*	-	2	*	-	*	1	8

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

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

8/ Offerings subject to allotment, were made for the purpose of paying off maturing securities in cash. Holders of the maturing securities

were not offered preemptive rights to exchange their holdings but were permitted to present them in payment or exchange, in whole or in part, for the new issues.

9/ Tax anticipation security.

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

11/ Reopening of earlier issue.

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

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

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

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

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
1/15/61	5.067% Bill	-	1/15/61	1/15/60	1,504	1,504 3/	-	
2/15/61	4-7/8% Certificate	-	2/15/61	2/15/60	6,938	6,938 4/	3,670	3,268 5/
3/15/61 6/	2-1/4% Bond	-	6/15/59-62	6/1/45	5,262	-	1,296	3-1/4% Note - 8/15/62-C
	2-1/4% Bond	-	12/15/59-62	11/15/45	3,449	-	1,177	3-5/8% Bond - 11/15/67
	2-5/8% Note	-	2/15/63-A	4/15/58	3,971	-	1,131	3-3/8% Bond - 11/15/66
	2-1/2% Bond	-	8/15/63	12/15/54	6,755	-	2,438	2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
	Total.....				19,436	-	8,000	6,041
3/22/61	2.823% Bill	-	3/22/61	7/13/60	3,512	3,512 8/	-	
4/1/61	1-1/2% Note	-	4/1/61-EA	4/1/56	144	144	-	
4/15/61	4.608% Bill	-	4/15/61	4/15/60	2,001	2,001 3/	-	
5/15/61	4-3/8% Certificate	-	5/15/61-B	5/15/60	3,674	3,674	54 22	3% Certificate - 5/15/62-A
	3-5/8% Note	-	5/15/61-B	12/1/58	4,078	4,078	1,727 829	3-1/4% Note - 5/15/63-D
	Total.....				7,753	7,753 9/	2,631	1,523 5,122 10/
6/1/61	3% Bond (Panama Canal loan)	-	6/1/61	6/1/11	50	50	-	
6/22/61	2.788% Bill	-	6/22/61	10/21/60	3,504	3,504 8/	-	
7/15/61	3.265% Bill	-	7/15/61	7/15/60	1,501	1,501 3/	-	
8/1/61	3-1/8% Certificate	-	8/1/61-C	8/15/60	7,829	-	7,829 4,560 3,049 131	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	4% Note	-	8/1/61-A	8/1/57	2,136	-	2,136 658 991 289	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	2-3/4% Bond	-	9/15/61	11/9/53	2,239	-	2,239 681 890 320	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
9/15/61 6/	1-1/2% Note	-	10/1/61-E0	10/1/56	332	-	332 183 89 8	3-1/4% Note - 11/15/62-H 3-3/4% Note - 8/15/64-E 3-7/8% Bond - 5/15/68
	Total.....				12,536	-	12,536 11,850	686 6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
	2-1/2% Bond	-	3/15/65-70	2/1/44	4,688	-	4,688 1,035 722 495	3-1/2% Bond - 11/15/80 11/ 3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
9/15/61 6/	2-1/2% Bond	-	3/15/66-71	12/1/44	2,927	-	2,927 238 576 692	3-1/2% Bond - 11/15/80 11/ 3-1/2% Bond - 2/15/90 11/ 3-1/2% Bond - 11/15/98 11/
	Total.....				7,615	-	7,615 3,757	- 1,273 of 3-1/2% Bond - 11/15/80 11/ 1,298 of 3-1/2% Bond - 2/15/90 11/ 1,187 of 3-1/2% Bond - 11/15/98 11/
9/22/61	2.473% Bill	-	9/22/61	4/3/61	1,503	1,503 8/	-	
10/16/61	3.131% Bill	-	10/16/61	10/17/60	1,502	1,502 3/	-	
11/15/61	2-1/2% Bond	-	11/15/61	2/15/54	6,963	-	6,963 3,642 2,384 517	3-1/4% Note - 2/15/63-E 3-3/4% Bond - 5/15/66 11/ 3-7/8% Bond - 11/15/74 11/
1/15/62	2.679% Bill	-	1/15/62	1/15/61	1,502	1,502 3/	-	
2/15/62	3-5/8% Note	-	2/15/62-A	5/1/57	647	-	647 282 303	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	4% Note	-	2/15/62-D	2/15/59	1,435	-	1,435 452 856	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	3-1/4% Note	-	2/15/62-F	11/15/60	9,098	-	9,098 5,758 3,200	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
	1-1/2% Note	-	4/1/62-EA	4/1/57	551	-	551 370 95	3-1/2% Certificate - 2/15/63-A 4% Note - 8/15/66-A
Total.....					11,731	-	11,731 11,316	415 6,862 of 3-1/2% Certificate 4,454 of 4% Note

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
(In millions of dollars)								
3/1/62 6/	3% Bond	- 2/15/64	2/14/58	3,854	-	3,854	1,154	- 8/15/71
	2-5/8% Bond	- 2/15/65	6/15/58	6,896	-	6,896	1,651 563	- 8/15/71
	2-1/2% Bond	- 6/15/67-72	6/1/45	1,757	-	1,757	233 181	- 2/15/80 11/
	2-1/2% Bond	- 9/15/67-72	10/20/41	2,716	-	2,716	345 420	- 11/15/98 11/
	2-1/2% Bond	- 12/15/67-72	11/15/45	3,515	-	3,515	322 333	- 2/15/90 11/
	Total.....			18,739	-	18,739	5,202	- 11/15/98 11/
3/23/62	2.484% Bill	- 3/23/62	7/26/61	3,503	3,503 8/	-	-	- 8/15/71
4/15/62	2.827% Bill	- 4/15/62	4/15/61	2,000	2,000 2/	-	-	- 2/15/80 11/
5/15/62	3% Certificate	- 5/15/62	5/15/61	5,509	-	5,509	3,807 1,138 465	3-1/4% Certificate - 5/15/63-B
	4% Note	- 5/15/62	4/14/60	2,211	-	2,211	928 842 284	3-5/8% Note - 2/15/66-B
	2-1/4% Bond	- 6/15/62	6/1/45	3,963	-	3,963	1,951 1,134 455	3-7/8% Bond - 11/15/71
	Total.....			11,684	-	11,684	11,004	3-1/4% Certificate - 5/15/63-B
6/22/62	2.705% Bill	- 6/22/62	9/27/61	2,511	2,511 8/	-	-	3-5/8% Note - 2/15/66-B
7/16/62	2.908% Bill	- 7/15/62	7/15/61	2,004	2,004 2/	-	-	3-7/8% Bond - 11/15/71
8/15/62	4% Note	- 8/15/62	9/26/57	158	158	-	2 2 -	6,686 of 3-1/4% Certificate
	3-1/4% Note	- 8/15/62	2/15/61	7,325	7,325	-	3,780 6 5	3,114 of 3-5/8% Note
	Total.....			7,483	7,483 13/	-	3,534	1,204 of 3-7/8% Bond
9/15/62 6/	3-1/2% Certificate	- 2/15/63-A	2/15/62	6,862	-	-	772 370	3-1/2% Certificate - 8/15/63-C
	2-5/8% Note	- 2/15/63-A	4/15/58	2,839	-	-	1,093 259	4% Bond - 2/15/69
	3-1/4% Note	- 2/15/63-E	11/15/61	3,642	-	-	981 402	4-1/4% Bond - 8/15/87-92
	3-1/4% Certificate	- 5/15/63-B	5/15/62	6,686	-	-	953 449	3-1/2% Certificate - 8/15/63-C
	3-1/4% Note	- 5/15/63-D	5/15/61	5,047	-	-	1,301 720	4% Bond - 2/15/69
	4% Note	- 5/15/63-B	4/1/59	1,743	-	-	181 379	4-1/4% Bond - 8/15/87-92
Total.....				26,820	-	6,000 3,000 15/	7,860	5,282 of 3-3/4% Note
9/21/62	2.896% Bill	- 9/21/62	3/23/62	1,802	1,802 8/	-	-	2,579 of 4% Bond
10/1/62	1-1/2% Note	- 10/1/62-E0	10/1/57	590	590	-	-	
10/15/62	2.975% Bill	- 10/15/62	10/16/61	2,003	2,003 2/	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
11/15/62	3-3/4% Note - 11/15/62-C	11/29/57	1,143	-	1,143	121 484 446	92	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	3-1/4% Note - 11/15/62-H	8/1/61	6,082	-	6,082	4,044 1,281 645	112	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	2-1/4% Bond - 12/15/59-62	11/15/45	2,269	-	2,269	569 808 674	219	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
	2-3/4% Bond - 12/15/60-65 <u>16/</u>	12/15/38	1,485	-	1,485	121 713 579	73	3-1/8% Certificate - 11/15/63-D 3-1/2% Note - 11/15/65-B 4% Bond - 2/15/72
1/15/63	Total.....		10,979	-	10,979	10,485	495	4,856 of 3-1/8% Certificate 3,286 of 3-1/2% Note 2,344 of 4% Bond
	3.366% Bill - 1/15/63	1/15/62	2,001	2,001 <u>3/</u>	-	-	-	
2/15/63	3-1/2% Cert. - 2/15/63-A	2/15/62	5,719	-	5,719	4,692 968	59	3-1/4% Certificate - 2/15/64-A <u>11/</u> 3-3/4% Bond - 8/15/68 <u>11/</u>
	2-5/8% Note - 2/15/63-A	4/15/58	1,487	-	1,487	652 743	91	3-1/4% Certificate - 2/15/64-A <u>11/</u> 3-3/4% Bond - 8/15/68 <u>11/</u>
	3-1/4% Note - 2/15/63-E	11/15/61	2,259	-	2,259	1,397 779	84	3-1/4% Certificate - 2/15/64-A <u>11/</u> 3-3/4% Bond - 8/15/68 <u>11/</u>
	Total.....		9,465	-	9,465	9,231	234	6,741 of 3-1/4% Certificate 2,490 of 3-3/4% Bond <u>11/</u>
3/15/63 <u>6/</u>	3-1/2% Cert. - 8/15/63-C	8/15/62	6,851	-	6,851	960 693 17	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 <u>11/</u> 4% Bond - 2/15/80 <u>11/</u>
	2-1/2% Bond - 8/15/63	12/15/54	4,317	-	4,317	2,275 532 49	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 <u>11/</u> 4% Bond - 2/15/80 <u>11/</u>
	3-1/8% Cert. - 11/15/63-D	11/15/62	4,856	-	4,856	206 94 2	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 <u>11/</u> 4% Bond - 2/15/80 <u>11/</u>
	3% Bond - 2/15/64	2/14/58	2,700	-	2,700	845 196 24	-	3-5/8% Note - 2/15/67-B 3-7/8% Bond - 11/15/71 <u>11/</u> 4% Bond - 2/15/80 <u>11/</u>
	3-1/2% Note - 11/15/65-B	11/15/62	3,286	-	3,286	136 195	-	3-7/8% Bond - 11/15/74 <u>11/</u> 4% Bond - 2/15/80 <u>11/</u>
	3-5/8% Note - 2/15/66-B	5/15/62	3,114	-	3,114	314 420	-	3-7/8% Bond - 11/15/74 <u>11/</u> 4% Bond - 2/15/80 <u>11/</u>
	3% Bond - 8/15/66	2/28/58	1,484	-	1,484	250 210	-	3-7/8% Bond - 11/15/74 <u>11/</u> 4% Bond - 2/15/80 <u>11/</u>
	3-3/8% Bond - 11/15/66	3/15/61	2,438	-	2,438	373 213	-	3-7/8% Bond - 11/15/74 <u>11/</u> 4% Bond - 2/15/80 <u>11/</u>
3/22/63	Total.....		29,045	-	29,045	8,006	-	4,287 of 3-5/8% Note-2/15/67-B 1,515 of 3-7/8% Bond- 11/15/71 <u>11/</u> 1,074 of 3-7/8% Bond- 11/15/74 <u>11/</u> 1,131 of 4% Bond - 2/15/80 <u>11/</u>
	2.616% Bill - 3/22/63	10/3/62	3,005	3,005 <u>8/</u>	-	-	-	
4/1/63	1-1/2% Note - 4/1/63-EA	4/1/58	533	533	-	-	-	
4/15/63	2.943% Bill - 4/15/63	4/15/62	2,001	2,001 <u>3/</u>	-	-	-	
	3-1/4% Cert. - 5/15/63-B	5/15/62	5,284	-	5,284	3,768 1,400	117	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B <u>11/</u>
	4% Note - 5/15/63-B	4/1/59	1,183	-	1,183	289 628	266	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B <u>11/</u>
	3-1/4% Note - 5/15/63-D	5/15/61	3,027	-	3,027	1,636 1,245	146	3-1/4% Certificate - 5/15/64-B 3-5/8% Note - 2/15/66-B <u>11/</u>
5/15/63	Total.....		9,495	-	9,495	8,966	529	5,693 of 3-1/4% Certificate 3,273 of 3-5/8% Note <u>11/</u>
	2.929% Bill - 6/24/63	2/6/63	1,001	1,001 <u>8/</u>	-	-	-	
6/24/63	2.855% Bill - 6/24/63	2/6/63	1,502	1,502 <u>8/</u>	-	-	-	
7/15/63	3.257% Bill - 7/15/63	7/15/62	2,004	2,004 <u>3/</u>	-	-	-	
	3-1/2% Cert. - 8/15/63	8/15/62	5,181	-	5,181	5,131	50	
	2-1/2% Bond - 8/15/63	12/15/54	1,461	-	1,461	1,267	193	3-3/4% Note - 11/15/64-F
Total.....			6,641	-	6,641	6,398	243	

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)	
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/		
(In millions of dollars)									
9/15/63 6/	3-1/4% Certificate -	5/15/64-B	5/15/63	5,693	-	5,693	{ 620 500 375 194 214 125 777 782 317 }	-	
	4-3/4% Note	-	5/15/64-A	7/20/59	4,933	-	{ 4,933 214 125 }	-	
	3-3/4% Note	-	5/15/64-D	6/23/60	3,893	-	{ 3,893 782 317 }	-	
	3-3/4% Bond	-	5/15/66	11/15/60	3,597	-	{ 3,597 621 114 }	-	
	4% Note	-	8/15/66-A	2/15/62	4,454	-	{ 4,454 340 105 }	-	
	3-5/8% Note	-	2/15/67-B	3/15/63	4,287	-	{ 4,287 721 91 }	-	
	3-3/4% Note	-	8/15/67-A	9/15/62	5,282	-	{ 5,282 716 132 }	-	
	Total.....			32,139	-	32,139	6,746	-	
10/1/63	1-1/2% Note	-	10/1/63-E0	10/1/58	506	506	-	-	
10/15/63	2.969% Bill	-	10/15/63	10/15/62	2,500	2,500 <u>17/</u>	-	-	
11/15/63	3-1/8% Certificate -	11/15/63-D	11/15/62	4,554	4,554	3,823	731		
	4-7/8% Note	-	11/15/63-C	11/15/59	3,011	3,011	542	2,470	
	Total.....			7,565	7,565 <u>18/</u>	4,365	3,201 <u>19/</u>	3-7/8% Note - 5/15/65-C	
1/15/64	3.015% Bill	-	11/15/64	1/15/63	2,496	2,496 <u>20/</u>	-	-	
1/22/64 6/	3-3/4% Note	-	8/15/64-E	8/1/61	5,019	-	{ 694 239 }	-	
	5% Note	-	8/15/64-B	10/15/59	2,316	-	{ 165 106 }	-	
	3-3/4% Note	-	11/15/64-F	8/15/63	6,398	-	{ 278 158 }	-	
	4-7/8% Note	-	11/15/64-C	2/15/60	4,195	-	{ 211 117 }	-	
	2-5/8% Bond	-	2/15/65	6/15/58	4,682	-	{ 654 53 }	-	
	4-5/8% Note	-	5/15/65-A	5/15/60	2,113	-	{ 221 76 }	-	
	Total.....			24,723	-	{ 4,000 750 } <u>21/</u>	2,972	-	
2/15/64	3-1/4% Certificate -	2/15/64-A	2/15/63	6,741	6,741	{ 5,536 1,082 }	124	{ 3-7/8% Note - 8/13/65-D 4% Note - 8/15/66-A <u>11/</u> }	
	3% Bond	-	2/15/64	2/14/58	1,634	1,634	{ 666 728 }	240	{ 3-7/8% Note - 8/13/65-D 4% Note - 8/15/66-A <u>11/</u> }
	Total.....			8,376	-	8,376	8,012	363	{ 6,202 of 3-7/8% Note 1,810 of 4% Note <u>11/</u> }
3/23/64	3.537% Bill	-	3/23/64	10/15/63	2,001	2,001 <u>8/</u>	-	-	
4/1/64	1-1/2% Note	-	4/1/64-EA	4/1/59	457	457	-	-	
4/15/64	3.062% Bill	-	4/15/64	4/15/63	2,501	2,501	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
5/15/64	3-1/4% Certificate -	5/15/64-B	5/15/63	4,198	-	4,198	{ 3,829 309 }	60
	4-3/4% Note	-	5/15/64-A	7/20/59	4,400	-	{ 3,452 620 }	329
	3-3/4% Note	-	5/15/64-D	6/23/60	2,016	-	{ 1,279 604 }	133
	Total.....			10,614	-	10,614	10,092	522
6/22/64	3.650% Bill	-	6/22/64	1/15/64	2,501	2,501 3/	-	-
7/15/64	3.582% Bill	-	7/15/64	7/15/63	1,998	1,998	-	-
7/22/64 6/	5% Note	-	8/15/64-B	10/15/59	2,045	-	{ 287 362 197 }	{ 4% Bond 4-1/8% Bond 4-1/4% Bond }
	3-3/4% Note	-	8/15/64-E	8/1/61	4,086	-	{ 635 344 196 }	{ 4% Bond 4-1/8% Bond 4-1/4% Bond }
	4-7/8% Note	-	11/15/64-C	2/15/60	3,867	-	{ 250 232 118 }	{ 4% Bond 4-1/8% Bond 4-1/4% Bond }
	3-3/4% Note	-	11/15/64-F	8/15/63	5,961	-	{ 161 213 145 }	{ 4% Bond 4-1/8% Bond 4-1/4% Bond }
	3-7/8% Note	-	5/15/65-C	11/15/63	7,977	-	{ 399 769 188 }	{ 4% Bond 4-1/8% Bond 4-1/4% Bond }
	3-5/8% Note	-	2/15/66-B	5/15/62	5,653	-	{ 942 1,303 148 }	{ 4% Bond 4-1/8% Bond 4-1/4% Bond }
	3-3/4% Bond	-	5/15/66	11/15/60	2,862	-	{ 294 297 21 }	{ 4% Bond 4-1/8% Bond 4-1/4% Bond }
	4% Note	-	8/15/66-A	2/15/62	5,820	-	{ 179 334 151 }	{ 4% Bond 4-1/8% Bond 4-1/4% Bond }
8/15/64	3-5/8% Note	-	2/15/67-B	3/15/63	3,475	-	{ 579 503 35 }	{ 4% Bond 4-1/8% Bond 4-1/4% Bond }
	Total.....			41,746	-	41,746	9,281	-
								{ 3,726 of the 4% Bond 11/ 4,357 of 4-1/8% Bond 1,198 of 4-1/4% Bond 11/ }
8/31/64	5% Note	-	8/15/64-B	10/15/59	1,198	1,198	137	1,061
	3-3/4% Note	-	8/15/64-E	8/1/61	2,910	2,910	1,817	1,094
	Total.....			4,109	4,109 22/	1,954	2,155 23/	3-7/8% Note - 2/15/66-C
9/30/64	3.575% Bill	-	8/31/64	9/3/63	1,001	1,001 2/	-	-
10/1/64	3.586% Bill	-	9/30/64	10/1/63	1,001	1,001 2/	-	-
10/31/64	1-1/2% Note	-	10/1/64-E0	10/1/59	490	490	-	-
11/15/64	3.633% Bill	-	10/31/64	11/4/63	1,000	1,000 2/	-	-
11/15/64	4-7/8% Note	-	11/15/64-C	2/15/60	3,267	3,267	2,366	901
	3-3/4% Note	-	11/15/64-F	8/15/63	5,441	5,441	4,260	1,182
	Total.....			8,708	8,708 24/	6,626	2,083 25/	4% Note - 5/15/66-D
11/30/64	3.590% Bill	-	11/30/64	12/3/63	1,005	1,005 2/	-	-
12/31/64	3.707% Bill	-	12/31/64	1/3/64	1,000	1,000 2/	-	-

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
1/15/65 6/	2-5/8% Bond	-	2/15/65	6/15/58	3,976	-	3,976	{ 674 493 641 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 11/
	3-1/2% Note	-	11/15/65-B	11/15/62	2,954	-	2,954	{ 640 416 282 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 11/
	4% Note	-	11/15/65-E	5/15/64	8,560	-	8,560	{ 176 140 145 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 11/
	3-5/8% Note	-	2/15/66-B	5/15/62	3,260	-	3,260	{ 588 334 144 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 11/
	3-7/8% Note	-	2/15/66-C	8/15/64	4,040	-	4,040	{ 379 400 665 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 11/
	3-3/4% Bond	-	5/15/66	11/15/60	2,250	-	2,250	{ 300 147 116 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 11/
	3-3/4% Note	-	8/15/67-A	9/15/62	4,433	-	4,433	{ 903 461 140 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 11/
	3-5/8% Bond	-	11/15/67	3/15/61	3,604	-	3,604	{ 724 739 122 } - { 4% Bond 4-1/8% Bond 4-1/4% Bond } - 2/15/70 2/15/74 11/
	Total.....				33,077	-	33,077	9,766 - { 4,381 of 4% Bond 3,130 of 4-1/8% Bond 2,254 of 4-1/4% Bond 11/ }
1/31/65	3.680% Bill	-	1/31/65	2/6/64	1,000	1,000 3/	-	-
2/15/65	2-5/8% Bond	-	2/15/65	6/15/58	2,168	2,168 26/	518	1,649 27/ 4% Note - 11/15/66-E
2/28/65	3.765% Bill	-	2/28/65	3/3/64	1,001	1,001 3/	-	-
3/22/65	{ 3.580% Bill 3.518% Bill	-	3/22/65 3/22/65	9/2/64 9/2/64	1,001 1,503	1,001 8/ 1,503 8/	-	-
3/31/65	3.719% Bill	-	3/31/65	4/8/64	1,001	1,001 3/	-	-
4/1/65	1-1/2% Note	-	4/1/65-EA	4/1/60	466	466	-	-
4/30/65	3.705% Bill	-	4/30/65	5/6/64	1,001	1,001 3/	-	-
5/15/65	{ 4-5/8% Note 3-7/8% Note	-	5/15/65-A 5/15/65-C	5/15/60 11/15/63	1,816 6,620	- 1,816	{ 803 732 } 281	{ 4% Note 4-1/4% Bond } - 8/15/66-A 11/ 5/15/74 11/
	Total.....				8,436	-	8,436	7,966 470 - { 5,904 of 4% Note 11/ 2,062 of 4-1/4% Bond 11/ }
5/31/65	3.719% Bill	-	5/31/65	6/2/64	1,000	1,000 3/	-	-
6/22/65	{ 3.639% Bill 3.711% Bill	-	6/22/65 6/22/65	11/24/64 11/24/64	1,505 1,758	1,505 8/ 1,758 8/	-	-
6/30/65	3.691% Bill	-	6/30/65	7/7/64	1,001	1,001 3/	-	-
7/31/65	3.644% Bill	-	7/31/65	8/4/64	1,000	1,000 3/	-	-
8/13/65	3-7/8% Note	-	8/13/65-D	2/15/64	7,268	-	7,268	{ 5,151 1,884 } 233 { 4% Note 4% Bond } - 2/15/67-C 2/15/69 11/
8/31/65	3.688% Bill	-	8/31/65	8/31/64	1,000	1,000 3/	-	-
9/30/65	3.773% Bill	-	9/30/65	9/30/64	1,001	1,001 3/	-	-
10/1/65	1-1/2% Note	-	10/1/65-E0	10/1/60	315	315	-	-
10/31/65	3.790% Bill	-	10/31/65	10/31/64	1,000	1,000 3/	-	-
11/15/65	{ 3-1/2% Note 4% Note	-	11/15/65-B 11/15/65-E	11/15/62 5/15/64	1,617 8,099	1,617 8,099	{ 200p 6,423p } 1,417p 1,676p 6,623p	{ 4-1/4% Note } - 5/15/67-D
	Total.....				9,716	-	9,716 28/	{ 3,093p 29/ }
11/30/65	4.068% Bill	-	11/30/65	11/30/64	1,001	1,001 3/	-	-
12/31/65	3.972% Bill	-	12/31/65	12/31/64	1,003	1,003 3/	-	-

(Footnotes on following page)

PUBLIC DEBT OPERATIONS

Footnotes to Table 7

- Source: Daily Treasury statement; Bureau of the Public Debt.
- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve Banks.
- 3/ Rolled over into a one-year bill (see Table 4).
- 4/ Holders of the maturing certificates were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/4% notes offered in the amount of around \$6.9 billion. For detail of offering, see Table 4.
- 5/ Excess of maturing 4-7/8% certificates over allotments of new securities on subscriptions from holders of those certificates (see Table 4, footnotes 6 and 7).
- 6/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the securities surrendered in exchange will be taken into account upon the disposition or redemption of the new securities. See also Table 5.
- 7/ From March 20 through March 22, 1961, owners of 2-1/4% bonds of June 15, 1959-62, 2-1/4% bonds of December 15, 1959-62, 2-5/8% notes maturing February 15, 1963, and 2-1/2% bonds maturing August 15, 1963, were granted the option of exchanging their holdings. The first three were exchangeable for a new 3-5/8% bond due November 15, 1967, and the last for a new 3-3/8% bond due November 15, 1966. Exchanges were subject to allotment if subscriptions exceeded \$5 billion for the bonds of 1967 or \$3 billion for the bonds of 1966.
- 8/ Tax anticipation issue; for detail of offerings beginning 1961, see Table 4; for amounts redeemed for taxes and for cash see "Note" below.
- 9/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$5,250 million offering of 3% certificates or the \$2,500 million offering of 3-1/4% notes. For detail of offering, see Table 4.
- 10/ Excess of maturing 4-3/8% certificates and 3-5/8% notes over allotments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 12 and 13).
- 11/ Reopening of an earlier issue.
- 12/ \$1,569 million was redeemed for cash and \$168 million was exchanged for the tax anticipation bills dated March 23, 1962 (see Table 4).
- 13/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$6,500 million offering of 3-1/2% certificates, the \$1,500 million offering of 4% bonds, or the \$750 million offering of 4-1/4% bonds. For detail of offering, see Table 4.
- 14/ Excess of maturing 4% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 27 and 28).
- 15/ From September 10 through September 12, 1962, owners of securities maturing February 15, 1963 (3-1/2% certificates, 2-5/8% notes, 3-1/4% notes), and May 15, 1963 (3-1/4% certificates, 3-1/4% notes, 4% notes) were granted the option of exchanging their holdings, subject to allotment if subscriptions exceeded the offering limits of \$6 billion for the notes and \$3 billion for the bonds.
- 16/ Called on August 14, 1962, for redemption on December 15, 1962.
- 17/ Holders of the maturing one-year bills were offered the option to exchange the bills for the tax anticipation bills dated October 15, 1963 (see Table 4, footnote 45).
- 18/ Holders of the maturing certificates and notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$7,600 million offering of 3-7/8% notes. For detail of offering, see Table 4.
- 19/ Excess of maturing 3-1/8% certificates and 4-7/8% notes over allot-

- ments of new securities on subscriptions from holders of those certificates and notes (see Table 4, footnotes 47 and 48).
- 20/ Tax anticipation bills issued to replace the maturing one-year bills (see Table 4, footnote 50).
- 21/ From January 13 through January 17, 1964, owners of securities maturing August 15, 1964 (3-3/4% notes and 5% notes), November 15, 1964 (3-3/4% notes and 4-7/8% notes), February 15, 1965 (2-5/8% bonds), and May 15, 1965 (4-5/8% notes) were granted the option of exchanging their holdings subject to allotment if subscriptions exceeded the offering limits of \$4 billion for the 4% bonds and \$750 million for the 4-1/4% bonds. Subscriptions to the 4-1/4% bonds exceeded the limitation. For allotment details see Table 4, footnote 52.
- 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-7/8% notes offered in the amount of about \$4.0 billion. For detail of offering, see Table 4.
- 23/ Excess of maturing 5% notes and 3-3/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 59 and 60).
- 24/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4% notes offered in the amount of about \$9 1/4 billion. For detail of offering, see Table 4.
- 25/ Excess of maturing 4-7/8% notes and 3-1/4% notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 62 and 63).
- 26/ Holders of the maturing bonds were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 4% notes offered in the amount of about \$2,170 million. For detail of offering, see Table 4.
- 27/ Excess of maturing 2-5/8% bonds over allotments of the new security on subscriptions from holders of those bonds (see Table 4, footnotes 66 and 67).
- 28/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the \$9,700 million offering of 4-1/4% notes. For detail of offering, see Table 4.
- 29/ Excess of maturing 3-1/2% notes and 4% notes over allotments of new securities on subscriptions from holders of those notes (See Table 4, footnotes 71 and 72).
- p Preliminary.

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

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/22/61	Bill	3,512	1,680	1,832
6/22/61	Bill	3,504	1,606	1,898
9/22/61	Bill	1,503	948	575
3/23/62	Bill	3,503	1,766	1,737
6/22/62	Bill	2,511	1,651	860
9/21/62	Bill	1,802	1,051	751
3/22/63	Bill	3,005	2,020	985
6/24/63	Bill	1,001		
6/24/63	Bill	1,502	1,913	590
3/23/64	Bill	2,001	1,711	290
6/22/64	Bill	2,501	1,955	546
3/22/65	Bill	1,001		
3/22/65	Bill	1,503	2,020	484
6/22/65	Bill	1,505		
6/22/65	Bill	1,758	2,118	1,145

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 8.- Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries - (Continued)**
(Payable in U. S. Dollars)

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

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

Month of activity	Security	Issue date	Maturity date	Interest rate	Amount		
					Issued	Retired	Total outstanding end of month
(In millions of dollars)							
May.....	Certificates of indebtedness	5/18/65	8/18/65	3.90	50	-	722
		3/8/65	6/8/65	4.00	-	32	
		3/9/65	6/9/65	3.95	-	15	
		3/16/65	6/16/65	3.95	-	30	
		4/22/65	7/22/65	3.95	-	50	
		5/25/65	8/25/65	3.90	100	-	
June....	Certificates of indebtedness	3/8/65	6/8/65	4.00	-	18	1,132
		6/8/65	9/8/65	3.80	18	-	
		12/22/64	6/22/65	3.875	-	50	
		6/22/65	12/22/65	3.875	50	-	
		3/22/65	6/22/65	3.75	-	25	
		6/22/65	9/22/65	3.75	25	-	
		3/30/65	6/30/65	3.75	-	20	
		6/30/65	9/30/65	3.75	20	-	
		6/30/65	9/30/65	2.00	275	-	
		6/30/65	9/30/65	3.784	135	-	
July....	Certificates of indebtedness	4/1/65	7/1/65	3.95	-	100	919
		6/8/65	9/8/65	3.80	-	18	
		4/6/64	7/6/65	4.03	-	125	
		7/6/65	10/6/66	3.97	125	-	
		5/25/65	8/25/65	3.90	-	100	
		4/12/65	7/12/65	3.75	-	5	
		6/22/65	9/22/65	3.75	-	25	
		6/30/65	9/30/65	2.00	-	180	
		7/22/65	9/30/65	2.00	35	-	
		7/30/65	11/1/65	2.00	250	-	
August..	Certificates of indebtedness	6/30/65	10/29/65	3.75	-	20	864
		5/18/65	8/18/65	3.90	-	50	
		6/30/65	9/30/65	2.00	-	95	
		7/22/65	9/30/65	2.00	-	35	
		7/30/65	10/29/65	2.00	-	250	
		8/10/65	11/10/65	3.75	40	-	
		8/11/65	11/12/65	3.85	25	-	
		8/24/65	11/24/65	3.75	10	-	
		8/25/65	11/26/65	3.85	40	-	
		8/27/65	11/26/65	3.85	150	-	
Sept....	Certificates of indebtedness	8/27/65	11/26/65	3.85	-	10	1,044
		8/30/65	12/30/65	3.784	325	-	
		6/30/65	9/30/65	3.983	-	135	
		9/30/65	12/30/65	3.983	325	-	
Oct.....	Notes	7/12/63	10/12/65	3.63	-	25	1,034
		10/12/65	1/12/68	4.26	25	-	
	Certificates of indebtedness	8/24/65	11/24/65	3.75	-	10	
		9/16/64	11/1/65	4.00	-	30	
	Certificates of indebtedness	8/10/65	11/10/65	3.75	-	40	
		11/10/65	2/10/66	3.75	40	-	
	Notes	11/12/65	5/13/68	4.30	75	-	
		11/12/65	2/14/66	3.75	10	-	
	Certificates of indebtedness	8/11/65	11/12/65	3.85	-	25	1,164
		11/12/65	2/14/66	4.05	25	-	
		8/25/65	11/26/65	3.85	-	40	
		8/27/65	11/26/65	3.85	-	2	
		8/30/65	11/26/65	3.85	-	58	
		11/26/65	2/28/66	4.10	100	-	
		8/27/65	11/26/65	3.85	-	140	
		11/26/65	1/28/66	4.05	140	-	
		11/30/65	2/28/66	4.15	75	-	
		11/30/65	2/28/66	4.15	-	75	
Dec.....	Certificates of indebtedness	12/10/65	1/4/66	4.35	10	-	1,144
		11/10/65	2/10/66	3.75	-	15	
		6/22/65	12/22/65	3.875	-	50	
		12/22/65	6/22/66	4.375	50	-	
		12/23/65	6/23/70	4.66	85	-	
Dec.....	Notes	11/12/65	2/14/66	4.05	-	25	1,144
		9/30/65	12/30/65	3.983	-	325	
		12/30/65	3/30/66	4.457	325	-	

Source: Daily Treasury statement. Information in this table covers transactions from inception through December 31, 1965.

PUBLIC DEBT OPERATIONS

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

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1961-Oct.....	Certificates of indebtedness	Swiss francs	various	3 months from date of issue	(Percent)	(In millions of dollars)		
1962-Jan.....	Certificates of indebtedness	Swiss francs	various	3 months from date of issue	1.25	46	-	46
Feb.....	Certificates of indebtedness	Swiss francs	1/4/62	4/4/62	1.25	-	46	48
Mar.....	Certificates of indebtedness	Italian lire	1/26/62	4/26/62	2.70	25	-	48
Apr.....	Certificates of indebtedness	Italian lire	1/26/62 4/26/62	4/26/62 7/26/62	1.25 2.70 2.75	- 23 25	- 23 25	75
June....	Certificates of indebtedness	Italian lire	3/9/62 6/8/62	6/8/62 9/7/62	2.75 2.70	- 50	- 50	75
July....	Certificates of indebtedness	Italian lire	4/26/62 7/26/62	7/26/62 10/26/62	2.75 2.90	- 25	- 25	75
Aug.....	Certificates of indebtedness	Italian lire	8/7/62	11/7/62	2.85	75	-	150
Sept....	Certificates of indebtedness	Italian lire	6/8/62 9/7/62	9/7/62 12/7/62	2.70 2.85	- 50	- 50	150
Oct.....	Bonds Certificates of indebtedness Certificates of indebtedness Certificates of indebtedness Bonds	Swiss francs Swiss francs Swiss francs Italian lire Italian lire	10/18/62 10/22/62 10/22/62 7/26/62 10/26/62	1/20/64 4/1/63 7/1/63 10/26/62 1/27/64	2.75 2.00 2.00 2.90 3.00	23 22 26 - 25	- - - 25 -	221
Nov.....	Bonds Bonds Bonds Bonds	Italian lire Italian lire Swiss francs Italian lire	8/7/62 11/7/62 11/8/62 11/30/62	11/7/62 2/7/64 3/9/64 2/28/64	2.85 3.00 2.75 3.00	- 75 28 50	- - - -	299
Dec.....	Bonds Certificates of indebtedness Bonds	Italian lire Italian lire	9/7/62 12/7/62	12/7/62 3/9/64	2.85 3.00	- 50	- 50	299
1963-Jan.....	Bonds	Swiss francs German marks German marks	1/24/63 1/24/63 1/24/63	5/25/64 4/24/64 7/24/64	2.82 3.13 3.18	30 50 50	- - -	429
Feb.....	Bonds	German marks	2/14/63 2/14/63	11/16/64 2/15/65	3.09 3.14	50 50	- -	529
Mar.....	Bonds	Italian lire	10/26/62 3/29/63	1/27/64 3/29/65	3.00 3.27	- 25	- -	529
Apr.....	Bonds Certificates of indebtedness Bonds Bonds Bonds	Swiss francs Swiss francs Swiss francs Austrian schillings	10/22/62 4/1/63 4/4/63 4/26/63	4/1/63 7/1/64 9/4/64 10/26/64	2.00 2.82 2.83 3.23	- 22 23 25	- - - -	577
May.....	Bonds	Swiss francs Belgian francs Belgian francs	5/16/63 5/16/63 5/20/23	11/16/64 5/16/65 5/20/65	2.82 3.26 3.22	23 20 10	- - -	630
June....	Bonds	Italian lire	11/7/62 6/28/63	2/7/64 6/28/65	3.00 3.30	- 75	- 75	630
July....	Bonds Certificates of indebtedness Bonds Bonds	Swiss francs Swiss francs German marks	10/22/62 7/1/63 7/11/63	7/1/63 1/1/65 7/11/65	2.00 2.89 3.55	- 25 25	- - -	655
Aug.....	Bonds	German marks	8/28/63	8/28/65	3.66	50	-	705
Sept....	Bonds	Italian lire	11/30/62 9/30/63	2/28/64 9/30/65	3.00 3.69	- 50	- 50	705
Oct.....	Certificates of indebtedness	Swiss francs	10/31/63	10/30/64	3.54	30	-	735
Dec....	Bonds	Austrian schillings	12/11/63	6/11/65	3.83	25	-	760
1964-Jan.....	Bonds	Swiss francs	10/18/62 1/20/64	1/20/64 4/20/65	2.75 3.61	- 23	- 23	760
Mar.....	Bonds	Swiss francs Italian lire	11/8/62 3/9/64 12/7/62	3/9/64 7/9/65 3/9/64	2.75 3.71 3.00	- 28 -	- 28 50	710

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
(In millions of dollars)								
1964-April..	Bonds	Italian lire	3/29/63 6/28/63 9/30/63	3/29/65 6/28/65 9/30/65	3.27 3.30 3.69	- - -	25 75 50	
		German marks	4/1/64 4/1/64 4/1/64 4/1/64 1/24/63 4/24/64	10/1/65 11/1/65 12/1/65 1/1/66 4/24/64 7/26/65	4.04 4.05 4.06 4.07 3.13 3.93	50 50 50 50 - 50	- - - - 50 -	762
May....	Bonds	Swiss francs	1/24/63 5/25/64 5/25/64	5/25/64 9/27/65 8/25/65	2.82 3.84 3.37	- 30 70	30 - -	832
July...	Bonds	Swiss francs	4/1/63 7/1/64	7/1/64 10/1/65	2.82 3.81	- 22	22 -	
		German marks	7/1/64 7/1/64 7/1/64 1/24/63 7/24/64	2/1/66 3/1/66 4/1/66 7/24/64 5/2/66	3.83 3.84 3.85 3.18 3.77	50 50 50 - 50	- - - 50 -	983
Aug....	Bonds	Swiss francs	8/4/64	9/7/65	3.67	52	-	1,035
Sept...	bonds	Swiss francs	4/4/63 9/4/64	9/4/64 2/4/66	2.83 3.87	- 23	23 -	
	Bonds	Austrian schillings	4/26/63 10/26/64	10/26/64 4/26/66	3.23 3.90	- 25	25 -	
Oct....	Certificates of indebtedness	Swiss francs	10/31/63	10/30/64	3.54	-	30	
	Bonds	Swiss francs	10/30/64	12/31/65	3.87	30	-	
	Bonds	German marks	10/30/64	6/1/66	3.90	50	-	
Nov....	Bonds	German marks	2/14/63 11/16/64	11/16/64 7/1/66	3.09 3.93	- 50	50 -	
		Swiss francs	5/16/63 11/16/64	11/16/64 5/16/66	2.82 3.92	- 23	23 -	
1965-Jan....	Bonds	Swiss francs	7/1/63 1/1/65	1/1/65 7/1/66	2.89 3.99	- 25	25 -	
Feb....	Bonds	German marks Austrian schillings	2/14/63 2/15/65 2/23/65	2/15/65 8/1/66 8/23/66	3.14 4.04 4.09	- 50 25	50 - -	1,112
Mar....	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	25	-	1,137
Apr....	Bonds	Swiss francs	1/20/64 4/20/65	4/20/65 7/20/66	3.61 4.02	- 23	23 -	
May....	Bonds	Belgian francs	5/16/63 5/16/65 5/20/63 5/20/65	5/16/65 5/16/67 5/20/65 5/22/67	3.26 4.08 3.22 4.09	- 20 - 10	20 - 10 -	
June...	Bonds	Austrian schillings	12/11/63 6/11/65	6/11/65 12/12/66	3.83 4.04	- 25	25 -	
		Swiss francs	3/9/65 7/9/65 7/30/65	7/9/65 11/9/66 10/31/66	3.71 3.98 3.95	- 28 23	28 - -	
July...	Bonds	German marks	7/11/63 4/24/64 7/26/65	7/11/65 7/26/65 9/1/66	3.55 3.93 3.97	- - 50	25 50 -	
		Italian lire	7/30/65	1/30/67	4.03	125	-	1,259

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
(In millions of dollars)								
1965-Aug....	Bonds	Swiss francs { 5/25/64 8/25/65 German marks { 8/28/63 8/28/65	8/25/65 11/25/66 8/28/65 10/3/66	3.37 3.95 3.66 4.07	- 69 - 50	70 - 50 -		1,259
Sept...	Bonds	Swiss francs { 8/4/64 9/7/65 5/25/64 9/27/65	9/7/65 10/7/66 9/27/65 1/27/67	3.67 4.10 3.84 4.23	- 52 - 30	52 - 30 -		1,259
Oct....	Bonds	Swiss francs { 7/1/64 10/1/65 German marks 4/1/64	10/1/65 1/3/67	3.81 4.30 4.04	- 22 -	22 - 50		1,208
Nov....	Bonds	German marks { 4/1/64 11/1/65 11/1/65	11/1/65 5/2/67 6/1/67	4.05 4.33 4.33	- 25 25	50 - -		1,208
Dec....	Bonds	German marks { 4/1/64 12/1/65 12/1/65 Swiss francs 10/30/64	12/1/65 7/3/67 8/1/67 12/31/65	4.06 4.38 4.38 3.87	- 25 25 -	50 - - 30		1,208

Source: Daily Treasury statement. Information in this table covers transactions from inception through December 31, 1965.

UNITED STATES SAVINGS BONDS

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

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

Table 1.- Sales and Redemptions by Series, Cumulative through December 31, 1965

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	4,993	-	10
Series E and H.....	127,301	22,650	149,951	100,702	49,249	-
Series F and G.....	28,396	1,125	29,521	29,443	-	77
Series J and K.....	3,556	180	3,735	2,607	1,075	54
Total A-K.....	<u>163,201</u>	<u>25,009</u>	<u>188,210</u>	<u>137,745</u>	<u>50,324</u>	<u>141</u>

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

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
<u>Fiscal years:</u>								
1935-1956.....	120,095	12,289	132,384	74,527	69,191	5,336	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,055	903	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,671	873	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,377	872	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,542	1,015	47,544	280
1961.....	4,464	1,286	5,749	5,819	5,038	781	47,514	240
1962.....	4,421	1,358	5,780	5,716	4,934	782	47,607	211
1963.....	4,518	1,408	5,926	5,273	4,482	791	48,314	157
1964.....	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965.....	4,543	1,517	6,060	5,346	4,488	858	50,043	110
<u>Calendar years:</u>								
1935-1956.....	122,565	12,897	135,462	78,444	72,713	5,730	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,674	956	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,450	805	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,763	1,009	48,154	494
1960.....	4,350	1,262	5,612	6,732	5,851	881	47,159	368
1961.....	4,539	1,322	5,861	5,595	4,842	754	47,458	335
1962.....	4,278	1,397	5,675	5,602	4,792	810	47,535	331
1963.....	4,760	1,423	6,183	5,021	4,259	762	48,827	201
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
<u>Months:</u>								
1965-January.....	431	146	577	529	431	98	49,803	137
February.....	394	120	514	446	371	74	49,881	127
March.....	414	122	536	488	409	79	49,935	121
April.....	391	118	508	489	409	80	49,959	116
May.....	356	117	473	433	364	69	50,002	113
June.....	362	140	502	464	388	77	50,043	110
July.....	388	148	536	463	387	75	50,119	107
August.....	371	117	489	456	385	71	50,155	104
September.....	342	130	473	451	380	71	50,180	101
October.....	369	113	483	406	342	64	50,259	99
November.....	338	117	455	396	334	62	50,320	96
December.....	329	140	469	420	353	68	50,324	141

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

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K
 (In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
<u>Fiscal years:</u>								
1941-1956.....	84,463	10,298	94,761	53,832	50,038	3,794	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961.....	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962.....	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963.....	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964.....	4,656	1,458	6,114	4,736	3,982	754	47,737	-
1965.....	4,543	1,502	6,045	4,987	4,154	833	48,795	-
<u>Calendar years:</u>								
1941-1956.....	86,763	10,863	97,625	56,228	52,105	4,122	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960.....	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961.....	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962.....	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963.....	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964.....	4,609	1,491	6,101	4,841	4,061	780	48,366	-
1965.....	4,486	1,514	6,000	5,117	4,254	863	49,249	-
<u>Months:</u>								
1965-January.....	431	144	575	490	394	96	48,452	-
February.....	394	119	513	417	345	72	48,547	-
March.....	414	121	535	458	381	77	48,624	-
April.....	391	117	507	462	384	78	48,670	-
May.....	356	116	472	408	340	68	48,733	-
June.....	362	138	501	440	365	74	48,795	-
July.....	388	146	535	435	362	73	48,894	-
August.....	371	116	488	430	362	68	48,951	-
September.....	342	129	472	429	360	69	48,994	-
October.....	369	112	482	382	321	62	49,093	-
November.....	338	116	454	372	313	60	49,175	-
December.....	329	139	468	394	329	65	49,249	-
Series F, G, J, and K combined								
<u>Fiscal years:</u>								
1941-1956.....	31,683	937	32,619	15,739 5/	15,239	500	16,568	312
1957.....	268	83	352	3,774	3,605	169	13,124	335
1958.....	*	65	65	3,350	3,235	116	9,842	331
1959.....	*	54	54	2,137	2,063	74	7,787	303
1960.....	*	46	46	3,049 6/	2,921	128	4,829	257
1961.....	*	32	32	1,188 7/	1,129	59	3,709	222
1962.....	-	27	27	1,110 8/	1,059	51	2,652	196
1963.....	-	22	22	771 9/	722	49	1,955	144
1964.....	-	18	18	426 9/	400	27	1,563	127
1965.....	-	15	15	358	333	24	1,248	99
<u>Calendar years:</u>								
1941-1956.....	31,853	980	32,833	17,257 5/	16,692	565	14,895	681
1957.....	98	74	172	4,153	3,982	171	10,896	698
1958.....	*	58	58	2,395	2,318	77	8,603	655
1959.....	*	52	52	3,246	3,122	125	5,594	468
1960.....	*	38	38	1,732 6/7/	1,646	86	4,022	348
1961.....	-	29	29	1,108 7/8/	1,058	50	2,973	318
1962.....	-	25	25	963 8/9/	909	55	2,036	316
1963.....	-	19	19	462 9/	434	28	1,721	188
1964.....	-	16	16	410	383	27	1,368	147
1965.....	-	14	14	323	297	26	1,075	131
<u>Months:</u>								
1965-January.....	-	1	1	39	37	3	1,352	126
February.....	-	1	1	28	27	2	1,334	116
March.....	-	1	1	30	28	2	1,311	111
April.....	-	1	1	27	25	2	1,289	106
May.....	-	1	1	25	24	2	1,268	102
June.....	-	1	1	25	22	2	1,248	99
July.....	-	1	1	28	25	2	1,225	96
August.....	-	1	1	25	23	2	1,204	93
September.....	-	1	1	22	20	2	1,185	91
October.....	-	1	1	23	21	2	1,166	89
November.....	-	1	1	24	22	2	1,145	86
December.....	-	1	1	26	24	3	1,075	131

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 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-1956.....	81,233	10,298	91,536	53,638	49,844	3,794	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,196	755	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961.....	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962.....	3,674	1,331	5,005	4,343	3,613	731	219	38,260
1963.....	3,914	1,386	5,300	4,203	3,461	742	191	39,166
1964.....	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965.....	4,112	1,502	5,614	4,538	3,705	833	188	41,078
Calendar years:								
1941-1956.....	83,176	10,863	94,038	55,951	51,829	4,122	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,437	783	-	37,885
1958.....	3,802	1,178	4,979	4,658	3,931	727	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,342	883	-	37,748
1960.....	3,632	1,224	4,856	4,729	3,935	794	278	37,597
1961.....	3,711	1,293	5,003	4,249	3,546	703	212	38,140
1962.....	3,624	1,372	4,996	4,349	3,595	754	199	38,587
1963.....	4,185	1,404	5,589	4,229	3,495	733	208	39,740
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
Months:								
1965-January.....	383	144	527	457	361	96	21	40,789
February.....	358	119	477	383	311	72	16	40,866
March.....	375	121	496	413	336	77	17	40,932
April.....	355	117	471	425r	347	78	16	40,962
May.....	327	116	443	367	300	68	15	41,023
June.....	331	138	470	400	325	74	14	41,078
July.....	351	146	497	398	324	73	18	41,159
August.....	341	116	457	391	323	68	16	41,209
September.....	315	129	444	382	313	69	15	41,257
October.....	342	112	455	343	281	62	16	41,353
November.....	310	116	426	335	275	60	14	41,430
December.....	305	139	443	357	291	65	12	41,504
Series H								
Fiscal years:								
1952-1956.....	3,225	-	3,225	194	194	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
1961.....	775	-	775	233	233	-	188	5,989
1962.....	747	-	747	260	260	-	219	6,695
1963.....	604	-	604	298	298	-	191	7,193
1964.....	521	-	521	373	373	-	206	7,546
1965.....	431	-	431	449	449	-	188	7,716
Calendar years:								
1952-1956.....	3,587	-	3,587	277	277	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
1960.....	718	-	718	267	267	-	278	5,540
1961.....	828	-	828	235	235	-	212	6,345
1962.....	654	-	654	287	287	-	199	6,912
1963.....	575	-	575	328	328	-	208	7,367
1964.....	477	-	477	416	416	-	198	7,627
1965.....	394	-	394	467	467	-	190	7,744
Months:								
1965-January.....	48	-	48	33	33	-	21	7,662
February.....	36	-	36	34	34	-	16	7,681
March.....	39	-	39	44	44	-	17	7,692
April.....	36	-	36	36	36	-	16	7,707
May.....	29	-	29	41	41	-	15	7,711
June.....	31	-	31	40	40	-	14	7,716
July.....	38	-	38	37	37	-	18	7,735
August.....	30	-	30	39	39	-	16	7,742
September.....	28	-	28	47	47	-	15	7,737
October.....	27	-	27	39	39	-	16	7,741
November.....	28	-	28	38	38	-	14	7,745
December.....	25	-	25	38	38	-	12	7,744

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

Footnotes at end of Table 4.

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UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,014	1
1953.....	5,621	1,761	1,128	633 5/	3,859	2,955	904	"
1954.....	6,515	2,747	1,487	1,260 5/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961.....	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962.....	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963.....	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304 9/	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
<u>Calendar years:</u>								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-37
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 5/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960.....	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961.....	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962.....	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	-13
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
<u>Months:</u>								
1965-January.....	529	171	150	21	277	269	2	81
February.....	446	206	174	32	210	200	10	29
March.....	488	265	243	21	391	373	18	-168
April.....	489	189	167	21	289	279	10	11
May.....	433	145	131	14	227	226	1	61
June.....	464	183	162	20	296	280	17	-15
July.....	463	151	139	12	233	232	1	78
August.....	456	199	184	15	316	304	13	-60
September.....	451	159	144	15	261	252	10	30
October.....	406	162	148	14	263	254	2	-19
November.....	396	174	158	16	285	278	7	-63
December.....	420	145	131	14	237	229	7	39

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

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal 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				
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1961.....	289,211	285,672	56,002	10,959	45,043	27,253	202,417	151,392	51,025	240	87	153	3,300
1962.....	298,645	294,442	56,296	11,357	44,939	29,663	208,483	157,418	51,065	444	167	277	3,759
1963.....	306,466	301,954	58,206	13,405	44,801	32,027	211,721	160,361	51,360	605	165	440	3,907
1964.....	312,526	307,357	60,964	14,337	46,627	34,794	211,598	159,575	52,023	812	159	653	4,357
1965.....	317,864	313,113	63,236	14,586	48,650	39,100	210,776	157,220	53,556	589	139	450	4,163
1964-December...	318,750	313,553	60,437	14,361	46,076	37,044	216,073	163,264	52,808	808	171	637	4,388
1965-January....	318,646	313,677	58,915	14,680	44,235	36,741	218,020	165,205	52,815	659	146	513	4,311
February....	320,575	315,545	60,244	14,674	45,570	36,907	218,394	165,496	52,898	690	154	536	4,340
March....	318,416	313,332	60,505	14,846	45,659	37,591	215,236	162,282	52,955	717	156	561	4,367
April....	317,213	312,209	59,028	14,626	44,402	37,754	215,427	162,283	53,144	655	138	517	4,349
May....	319,823	314,166	62,537	14,703	47,833	38,686	212,943	159,776	53,167	604	141	463	5,053
June....	317,864	313,113	63,236	14,586	48,650	39,100	210,776	157,220	53,556	589	139	450	4,163
July....	317,056	312,197	62,182	14,393	47,789	39,207	210,808	157,276	53,533	470	115	355	4,388
August....	318,742	313,896	64,703	14,923	49,780	39,049	210,144	156,641	53,503	499	116	383	4,346
September...	317,270	312,359	63,472	15,403	48,069	39,774	209,113	155,410	53,703	519	116	403	4,391
October....	319,394	314,557	62,140	15,183	46,957	39,657	212,760	159,363	53,397	490	115	376	4,347
November...	322,176	317,357	62,702	15,650	47,052	40,575	214,080	160,500	53,579	462	100	362	4,357
December...	321,359	316,515	61,767	15,512	46,255	40,768	213,479	160,430	53,549	453	100	354	4,391

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

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

2/ Includes accounts under the control of certain U. S. Government agencies

whose investments are handled outside the Treasury.

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

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

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

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

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3</td				

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								
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5
1946-Feb. 9/..	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	7.6
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	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	8.1
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	8.4
Dec.....	276.7	59.5	24.9	54.0	138.2	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	8.4
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	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	9.0
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	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.7	42.5	5.2	16.0	12.7	7.3	18.1	16.5	7.7	8.9
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	9.5
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	10.1
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	10.4
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	11.2
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	10.5
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	11.6
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	11.6
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	12.7
1963-Jan.....	303.9	66.7	30.3	54.5	152.4	66.4	45.3	1.7	19.4	11.6	6.1	19.7	20.4	15.3	12.9
Feb.....	305.2	65.8	30.6	55.1	153.7	66.6	45.5	1.7	19.5	11.5	6.1	20.2	20.4	15.2	13.8
Mar.....	303.5	64.7	31.0	55.1	152.8	66.9	45.6	1.6	19.7	11.3	6.3	19.6	20.6	15.4	12.7
Apr.....	303.7	65.1	31.2	54.3	153.2	66.1	45.7	1.6	18.8	11.2	6.1	19.9	21.2	15.6	13.0
May.....	305.8	63.9	31.3	57.1	153.6	65.7	45.8	1.6	18.3	11.1	6.1	21.0	21.2	15.9	12.5
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	12.5
July.....	305.5	63.3	32.5	57.1	152.7	66.9	46.1	1.5	19.3	11.1	6.1	18.8	21.4	15.6	12.6
Aug.....	307.2	61.7	32.4	58.9	154.2	67.2	46.2	1.5	19.5	11.1	6.1	19.5	21.6	15.9	12.7
Sept.....	307.3	63.0	32.6	58.3	153.4	67.5	46.3	1.4	19.7	11.2	6.0	18.0	21.2	16.0	13.5
Oct.....	307.1	63.2	32.8	57.2	154.0	67.7	46.4	1.4	19.9	11.2	5.8	18.7	20.9	15.9	13.6
Nov.....	308.9	62.8	33.7	57.7	154.7	68.0	46.6	1.4	20.1	11.3	5.8	19.8	20.6	16.0	13.2
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	13.3
1964-Jan.....	309.3	62.9	32.8	56.5	157.2	68.7	46.8	1.3	20.6	11.3	5.9	20.0	21.2	15.9	14.2
Feb.....	311.1	62.2	33.2	57.5	158.3	69.0	46.9	1.3	20.8	11.3	6.0	21.0	21.4	15.9	13.6
Mar.....	310.4	61.6	33.8	57.6	157.4	69.5	47.0	1.3	21.2	11.2	6.1	19.8	21.7	15.6	13.6
Apr.....	308.4	61.1	33.2	56.1	158.0	68.7	47.1	1.2	20.3	11.0	6.0	20.2	22.6	15.3	14.2</td

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1965

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

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

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

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey								Held by all other investors 5/	
		5,957 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/			
				295 life	475 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
Interest-bearing securities:											
Public marketable.....	215,081	49,556	5,350	4,531	4,355	3,697	8,622	9,604	6,109	54,219	
Public nonmarketable 6/.....	55,685	927	77	81	54	49	2	109	166	2,105	
Special issues.....	47,052	-	-	-	-	-	-	-	-	52,949	
Total interest-bearing securities.....	317,819	49,648	5,427	4,612	4,408	3,746	8,623	9,713	6,275	47,052	
Matured debt and debt bearing no interest 8/.....	4,357									103,377	
Total securities issued or guaranteed by U. S. Government 9/.....	322,176									121,989	

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities
(b Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey								Held by all other investors 5/	
		5,957 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies		488 savings and loan associations	469 corporations	State and local governments 4/			
				295 life	475 fire, casualty, and marine			316 general funds	191 pension and retirement funds		
By type of security:											
Issued by U. S. Government:											
Treasury bills.....	60,172	9,153	439	155	314	382	5,172	4,297	339	10,295	
Treasury notes.....	50,215	11,452	488	41	519	231	1,961	1,361	9	25,978	
Treasury bonds.....	104,232	28,900	4,329	4,258	3,516	3,024	1,488	3,947	5,743	17,846	
Guaranteed by U. S. Government 9/.....	462	51	95	76	6	60	-	*	17	31,180	
Total.....	215,081	49,556	5,350	4,531	4,355	3,697	8,622	9,604	6,109	56	
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	105,510	21,748	1,254	470	1,434	777	6,981	5,473	546	28,678	
1 to 5 years.....	55,790	17,412	1,065	307	1,323	953	1,395	1,586	277	15,520	
5 to 10 years.....	28,924	9,424	1,504	456	1,074	1,204	163	976	694	4,400	
10 to 15 years.....	6,102	201	242	741	131	128	3	545	857	1,632	
15 to 20 years.....	1,127	70	44	137	23	109	*	170	163	1,622	
20 years and over.....	17,167	650	1,146	2,342	364	466	80	854	186	222	
Guaranteed securities 9/.....	462	51	95	76	6	60	-	*	3,704	4,009	
Total.....	215,081	49,556	5,350	4,531	4,355	3,697	8,622	9,604	6,109	56	
Maturity classes (final maturity):											
Within 1 year.....	93,392	17,286	758	175	738	567	6,428	5,250	356	26,165	
1 to 5 years.....	60,593	19,792	1,405	341	1,620	960	1,797	1,529	306	35,669	
5 to 10 years.....	35,021	11,448	1,606	678	1,447	1,394	280	1,182	671	15,610	
10 to 15 years.....	4,520	166	212	571	100	94	1	319	4,798	11,518	
15 to 20 years.....	3,926	163	128	347	81	157	36	469	486	1,433	
20 years and over.....	17,167	650	1,146	2,342	364	466	80	854	718	1,138	
Guaranteed securities 9/.....	462	51	95	76	6	60	-	*	787	1,039	
Total.....	215,081	49,556	5,350	4,531	4,355	3,697	8,622	9,604	6,109	56	

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1965

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)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 5/	
		5,957 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies			488 savings and loan associations	469 corporations	State and local governments 4/		U. S. Government investment accounts and Federal Reserve Banks		
				295 life	475 fire, casualty, and marine	316 general funds			191 pension and retirement funds				
Treasury bills:													
Regular weekly and annual maturing:													
Dec. 1965 - Feb. 1966.....	31,630	3,532	150	98	228	204	1,752	2,410	230	5,112	17,913		
Mar. 1966 - May 1966.....	16,015	2,551	135	24	51	104	1,384	1,077	103	3,092	7,494		
June 1966.....	1,001	281	33	1	4	19	107	233	3	245	76		
July 1966.....	1,000	155	51	-	2	8	60	69	-	258	396		
Aug. 1966.....	1,000	165	46	2	1	26	50	102	1	317	292		
Sept. 1966.....	1,000	127	4	1	1	8	29	84	2	329	414		
Oct. 1966.....	1,000	157	5	1	5	4	32	79	*	396	319		
Nov. 1966.....	1,001	373	3	-	4	2	54	26	*	171	367		
Tax anticipation:													
Mar. 1966.....	3,009	442	2	11	15	2	1,328	81	-	78	1,050		
June 1966.....	3,516	1,369	9	16	2	6	376	136	-	296	1,306		
Total Treasury bills.....	60,172	9,153	439	155	314	382	5,172	4,297	339	10,295	29,628		
Treasury notes:													
3-7/8% Feb. 1966-C.....	2,597	359	12	2	13	4	27	76	-	1,893	211		
3-5/8% Feb. 1966-B.....	2,195	876	17	*	49	10	121	104	3	378	637		
4% May 1966-D.....	9,519	1,518	74	2	59	42	203	187	1	6,538	895		
4% Aug. 1966-A.....	11,060	2,410	131	2	101	49	149	261	2	5,940	2,017		
4% Nov. 1966-E.....	2,254	706	50	2	47	25	38	204	2	566	613		
4% Feb. 1967-C.....	5,151	931	66	1	31	11	130	144	*	3,222	615		
3-5/8% Feb. 1967-B.....	2,358	1,060	10	1	48	23	123	135	*	313	644		
4-1/4% May 1967-D.....	9,748	1,271	95	3	44	35	75	150	*	6,788	1,288		
3-3/4% Aug. 1967-A.....	2,929	1,452	24	2	81	21	53	99	1	340	856		
1-1/2% Apr. 1966-EA.....	675	208	-	-	18	2	387	*	-	-	59		
1-1/2% Oct. 1966-EO.....	357	80	-	3	7	1	131	-	-	-	134		
1-1/2% Apr. 1967-EA.....	270	107	-	2	6	1	96	-	-	-	58		
1-1/2% Oct. 1967-EO.....	457	210	*	3	4	3	166	-	-	-	71		
1-1/2% Apr. 1968-EA.....	212	103	-	2	8	*	74	1	-	-	24		
1-1/2% Oct. 1968-EO.....	115	43	5	2	2	*	39	-	-	-	23		
1-1/2% Apr. 1969-EA.....	61	26	*	4	*	1	19	-	-	-	10		
1-1/2% Oct. 1969-EO.....	159	68	*	2	*	*	80	-	-	-	8		
1-1/2% Apr. 1970-EA.....	88	21	3	6	1	-	46	-	-	-	11		
1-1/2% Oct. 1970-EO.....	10	2	-	1	-	-	5	-	-	-	2		
Total Treasury notes.....	50,215	11,452	488	41	519	231	1,961	1,361	9	25,978	8,176		
Treasury bonds:													
2-1/2% June 1962-67.....	1,430	707	21	4	92	16	108	9	8	152	314		
2-1/2% Dec. 1963-68.....	1,791	761	57	36	136	34	125	29	14	224	375		
2-1/2% June 1964-69.....	2,554	1,020	146	36	140	47	171	32	27	430	504		
2-1/2% Dec. 1964-69.....	2,533	945	131	34	91	58	90	73	50	552	508		
2-1/2% Mar. 1965-70.....	2,410	685	95	81	138	27	30	47	55	783	469		
2-1/2% Mar. 1966-71.....	1,399	344	46	105	100	27	28	32	36	372	310		
3-3/4% May 1966.....	1,688	590	7	7	26	14	45	65	1	272	661		
3% Aug. 1966.....	1,024	544	10	1	37	17	119	4	3	45	244		
3-3/8% Nov. 1966.....	1,851	841	18	1	67	20	37	53	5	238	571		
2-1/2% June 1967-72.....	1,278	267	37	42	55	55	29	36	34	124	597		
2-1/2% Sept. 1967-72.....	1,952	986	30	24	158	63	58	33	10	80	510		
3-5/8% Nov. 1967.....	2,019	568	29	9	55	30	33	85	3	595	612		
2-1/2% Dec. 1967-72.....	2,687	484	43	91	86	58	36	178	81	224	1,406		
3-7/8% May 1968.....	2,460	642	60	12	88	47	3	87	38	457	1,025		
3-3/4% Aug. 1968.....	3,747	1,752	60	18	79	128	149	76	14	583	889		
3-7/8% Nov. 1968.....	1,591	712	34	4	61	37	39	49	6	106	544		
4% Feb. 1969.....	3,728	1,045	91	13	63	73	17	79	3	1,339	1,005		
4% Oct. 1969.....	6,260	2,203	175	25	138	134	13	253	44	558	2,716		
4% Feb. 1970.....	4,381	2,080	137	3	156	112	95	134	4	407	1,252		
4% Aug. 1970.....	4,129	1,378	165	35	158	120	18	48	37	383	1,787		
4% Aug. 1971.....	2,806	925	116	19	87	91	3	79	14	596	876		
3-7/8% Nov. 1971.....	2,760	980	110	24	79	160	11	116	44	401	835		
4% Feb. 1972.....	2,344	764	142	52	85	118	10	50	47	242	835		
4% Aug. 1972.....	2,579	721	133	70	61	129	*	81	31	489	864		
4% Aug. 1973.....	3,894	1,152	219	106	192	160	2	162	105	472	1,325		
4-1/8% Nov. 1973.....	4,357	1,790	249	33	216	150	32	168	59	256	1,403		
4-1/8% Feb. 1974.....	3,130	1,244	115	42	153	150	37	68	36	480	806		
4-1/4% May 1974.....	3,593												

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1965

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/	
		5,957 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies			488 savings and loan associations	469 corporations	State and local governments 4/			
				295 life	475 fire, casualty, and marine	316 general funds			191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks		
Treasury bonds - (Continued):												
4% Feb.	1980.....	2,608	76	81	172	59	65	1	204	364	726	
3-1/2 Nov.	1980.....	1,912	90	131	399	41	29	*	115	123	707	
3-1/4 May	1985.....	1,127	70	44	137	23	109	*	170	163	186	
4-1/4 Aug.	1987-92.....	3,818	385	196	286	201	124	22	50	782	932	
4 Feb.	1988-93.....	250	6	6	34	2	13	-	5	35	58	
4-1/8 May	1989-94.....	1,560	18	24	76	29	42	50	38	530	471	
3-1/2 Feb.	1990.....	4,900	125	354	989	79	150	1	344	956	1,139	
3 Feb.	1995.....	2,225	33	87	71	22	40	6	157	248	158	
3-1/2 Nov.	1998.....	4,414	84	479	885	31	96	*	259	1,003	897	
Total Treasury bonds.....		104,232	28,900	4,329	4,258	3,516	3,024	1,488	3,947	5,743	17,846	
Guaranteed securities 9/		462	51	95	76	6	60	-	*	17	100	
Total public marketable securities.....		215,081	49,556	5,350	4,531	4,355	3,697	8,622	9,604	6,109	54,219	
											69,039	

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/	
		5,957 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies			488 savings and loan associations	469 corporations	State and local governments 4/			
				295 life	475 fire, casualty, and marine	316 general funds			191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks		
U. S. savings bonds: 6/												
Series E.....	41,430	-	*	*	*	*	*	*	*	*	2	
Series H.....	7,745	-	*	*	1	2	*	*	1	3	1	
Series J and K.....	1,145	*	4	4	11	16	1	24	14	5	1,067	
Total U. S. savings bonds.....	50,320	*	4	4	11	19	1	25	17	7	50,232	
Other U. S. securities:												
Certificates of indebtedness:												
Foreign Series.....	765	-	-	-	-	-	-	-	-	-	765	
Foreign Currency Series.....	-	-	-	-	-	-	-	-	-	-	-	
Treasury certificates.....	90	-	-	-	-	-	-	-	-	-	90	
Treasury notes, Foreign Series...	225	-	-	-	-	-	-	-	-	-	225	
Depository bonds.....	49	49	1	-	-	-	-	-	-	-	-	
Treasury bonds:												
Foreign Series.....	174	-	-	-	-	-	-	-	-	-	174	
Foreign Currency Series.....	1,208	-	-	-	-	-	-	-	-	-	1,208	
R. E. A. Series.....	26	-	-	-	-	-	-	-	-	-	26	
Investment Series B.....	2,809	44	74	78	42	30	1	83	149	2,098	209	
Other.....	9	-	-	-	-	-	-	-	-	-	9	
U. S. retirement plan bonds.....	12	-	-	-	-	-	-	-	-	-	12	
Total other U. S. securities.....	5,365	92	74	78	42	30	1	83	149	2,098	2,718	
Total public nonmarketable securities.....	55,685	92	77	81	54	49	2	109	166	2,105	52,949	

1/ Includes public debt not subject to statutory limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ New series; see March 1964 Treasury Bulletin, page 70.

5/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey.

6/ United States savings bonds, Series E and J, are reported to the

Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$18 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Guaranteed securities are those held outside the Treasury.

10/ Includes only publicly offered issues.

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

12/ The proprietary interest of the United States in these banks ended in June 1947. * Less than \$500,000.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1965

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{10/}	Held by investors covered in Treasury Survey										Held by all other investors ^{5/}	
		5,957 commercial banks ^{2/ 3/}	501 mutual savings banks ^{2/}	Insurance companies		488 savings and loan associations	469 corporations	State and local governments ^{4/}		U. S. Government investment accounts and Federal Reserve Banks			
				295 life	475 fire, casualty, and marine			316 general funds	191 pension and retirement funds				
Banks for cooperatives:													
4-1/4% Dec. 1965 (Debentures).	200	49	10	2	1	3	17	28	*	-	-	90	
4.30 Feb. 1966 (Debentures).	224	76	8	5	8	3	15	8	1	-	-	102	
4.35 Apr. 1966 (Debentures).	212	66	6	4	7	3	19	5	*	-	-	100	
4.40 May 1966 (Debentures).	150	41	5	*	5	2	17	2	-	-	-	79	
Total.....	787	231	29	12	21	11	67	44	1	-	-	371	
Federal home loan banks: ^{11/}													
4.30% Jan. 1966 (Notes)....	302	74	9	1	7	9	24	38	*	-	-	140	
4.20 Jan. 1966 (Notes)....	220	60	12	3	3	11	10	3	-	-	-	117	
4.30 Feb. 1966 (Notes)....	524	121	23	10	24	22	37	28	-	-	-	258	
4-1/8 Mar. 1966 (Bonds)....	260	47	7	4	9	10	17	9	-	-	-	157	
4.35 Mar. 1966 (Notes)....	273	67	10	2	2	8	37	9	1	-	-	137	
4.30 Apr. 1966 (Notes)....	525	117	26	1	10	23	71	46	13	-	-	218	
4.35 May 1966 (Notes)....	496	134	34	*	12	12	68	22	*	-	-	214	
4.40 June 1966 (Notes)....	336	101	14	2	8	13	35	9	-	10	145		
4.35 July 1966 (Notes)....	500	143	29	2	14	16	55	19	1	-	-	220	
4-1/8 Aug. 1966 (Bonds)....	200	28	23	*	10	14	4	8	*	-	-	112	
4.60 Sept. 1966 (Bonds)....	500	117	46	1	11	15	63	36	-	-	-	211	
4-1/4 Nov. 1966 (Bonds)....	275	43	12	*	18	22	14	20	*	-	-	146	
4-1/2 Jan. 1967 (Bonds)....	375	94	37	3	10	21	23	8	-	-	-	180	
4-1/4 Sept. 1967 (Bonds)....	185	39	13	-	17	16	6	3	*	-	-	89	
4-3/8 Mar. 1968 (Bonds)....	250	57	34	-	13	10	24	12	-	-	-	99	
Total.....	5,221	1,240	331	30	168	223	488	272	16	10	2,444		
Federal intermediate credit banks:													
(Debentures).....	2,386	638	103	19	53	26	191	199	5	17	1,134		
Federal land banks: ^{12/}													
4% Dec. 1965 (Bonds)....	140	23	8	1	2	*	*	5	4	-	-	97	
3-5/8 Feb. 1966 (Bonds)....	150	29	9	1	1	1	25	3	*	-	-	81	
4.35 May 1966 (Bonds)....	117	42	1	1	2	*	12	1	-	-	-	57	
3-1/4 May 1966 (Bonds)....	108	33	3	*	5	1	13	5	1	-	-	47	
4-1/4 July 1966 (Bonds)....	193	37	9	1	10	1	4	10	1	-	-	121	
4.55 Sept. 1966 (Bonds)....	219	60	8	2	5	1	16	7	*	-	-	119	
4-3/8 Dec. 1966 (Bonds)....	239	64	12	*	2	2	11	6	-	-	-	142	
4-1/4 Feb. 1967 (Bonds)....	126	28	6	2	4	1	*	4	-	-	-	81	
4-1/8 Feb. 1967-72 (Bonds)....	72	5	2	3	1	-	*	4	5	-	-	52	
4 May 1967 (Bonds)....	180	47	9	1	4	1	5	4	2	-	-	107	
4-1/8 Oct. 1967 (Bonds)....	174	44	13	1	8	1	2	7	*	-	-	100	
4-1/2 Oct. 1967-70 (Bonds)....	75	3	2	1	2	*	1	5	8	-	-	52	
4-1/4 Mar. 1968 (Bonds)....	111	8	8	1	4	-	-	12	1	-	-	78	
4 June 1968 (Bonds)....	186	54	10	1	4	2	5	5	*	-	-	105	
4-1/4 Aug. 1968 (Bonds)....	160	37	17	1	17	*	8	9	2	-	-	69	
4-3/8 Mar. 1969 (Bonds)....	100	6	10	2	2	*	-	4	3	-	-	74	
4-5/8 July 1969 (Bonds)....	60	5	1	1	1	-	2	6	5	-	-	40	
4-1/4 July 1969 (Bonds)....	130	32	13	1	12	1	5	4	1	-	-	60	
4-1/4 Oct. 1969 (Bonds)....	209	62	23	3	18	3	6	7	2	-	-	85	
5-1/8 Feb. 1970 (Bonds)....	82	3	8	1	2	1	-	3	13	-	-	52	
3-1/2 Apr. 1970 (Bonds)....	83	13	7	1	*	2	-	11	5	-	-	42	
5-1/8 July 1970 (Bonds)....	85	2	5	1	1	*	-	2	11	-	-	62	
3-1/2 May 1971 (Bonds)....	60	4	3	2	2	*	*	4	14	-	-	30	
3-7/8 Sept. 1972 (Bonds)....	109	3	2	4	2	1	-	16	9	-	-	74	
4-1/8 Feb. 1973-78 (Bonds)....	148	15	10	3	5	*	-	2	11	-	-	102	
4-1/2 Feb. 1974 (Bonds)....	155	15	4	3	3	1	1	4	21	-	-	105	
4-3/8 Apr. 1975 (Bonds)....	200	23	24	4	8	1	-	7	8	-	-	126	
Total.....	3,671	695	227	41	126	22	117	157	128	-	-	2,159	
Federal National Mortgage Assoc:													
Discount notes.....	430	37	2	-	*	3	41	288	3	-	-	57	
3-3/4% Mar. 1966 (Debentures).	108	30	14	1	1	6	10	1	2	-	-	43	
4-1/8 Dec. 1966 (Debentures).	93	14	4	*	3	4	1	*	*	-	-	66	
4-1/2 Oct. 1967 (Debentures).	150	39	12	-	4	5	10	6	-	-	-	73	
3-5/8 Mar. 1968 (Debentures).	87	17	4	1	2	22	5	1	1	-	-	35	
4-3/8 Apr. 1969 (Debentures).	88	5	12	1	5	3	-	1	4	-	-	55	
4-5/8 Apr. 1970 (Debentures).	142	5	17	4	11	6	-	2	10	-	-	87	
4-1/8 Sept. 1970 (Debentures).	119	12	10	*	4	6	-	2	2	-	-	83	
4-1/8 Aug. 1971 (Debentures).	63	4	5	3	1	4	-	1	1	-	-	45	
4-1/2 Sept. 1971 (Debentures).	96	2	6	1	5	*	-	4	9	-	-	69	
5-1/8 Feb. 1972 (Debentures).	98	1	5	2	4	2	*	2	14	-	-	68	
4-3/8 June 1972 (Debentures).	100	4	8	1	8	3	-	*	8	-	-	68	
4-1/4 June 1973 (Debentures).	146	5	13	2	2	5	1	3	8</td				

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1965

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

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

Table 1.- Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount out- standing (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks											
\$1,201	\$1,001	10/7/65	7/8/65	1/6/66	4.60%	+.65%	\$1,000	12/2/65	6/2/66	4.65%	+.39%
1,200	1,001	10/14/65	7/15/65	1/13/66	4.45	+.47	1,000	12/9/65	6/9/66	4.65	-
1,200	1,005	10/21/65	7/22/65	1/20/66	4.40	+.39	1,001	12/16/65	6/16/66	4.66	-
1,200	1,001	10/28/65	7/29/65	1/27/66	4.43	+.41	1,003	12/23/65	6/23/66	4.68	-
1,201	1,001	11/4/65	8/5/65	2/3/66	4.45	+.36	1,001	12/30/65	6/30/66	4.67	-
1,201	1,000	11/12/65	8/12/65	2/10/66	4.46	+.37	Tax anticipation bills				
1,201	1,001	11/18/65	8/19/65	2/17/66	4.47	+.37	\$3,009	10/11/65	3/22/66	4.46%	+.31%
1,200	1,000	11/26/65	8/26/65	2/24/66	4.48	+.36	1,003	10/11/65	6/22/66	4.72	+.43
1,201	1,000	12/2/65	9/2/65	3/3/66	4.47	+.34	2,513	11/24/65			
1,202	1,000	12/9/65	9/9/65	3/10/66	4.48	+.34	One-year bills				
1,201	1,005	12/16/65	9/16/65	3/17/66	4.48	+.33	\$1,000	1/31/65	1/31/66	4.30%	+.28%
1,208	1,000	12/23/65	9/23/65	3/24/66	4.47	+.30	1,001	2/28/65	2/28/66	4.45	+.37
1,201	1,000	12/30/65	9/30/65	3/31/66	4.49	+.32	1,000	3/31/65	3/31/66	4.49	+.32
							1,001	4/30/65	4/30/66	4.58	+.37
							1,001	5/31/65	5/31/66	4.60	+.37
	1,001		10/7/65	4/7/66	4.53	+.33	1,001	6/30/65	6/30/66	4.67	+.44
	999		10/14/65	4/14/66	4.54	+.34	1,000	7/31/65	7/31/66	4.68	+.43
	1,003		10/21/65	4/21/66	4.56	+.34	1,000	8/31/65	8/31/66	4.68	+.43
	1,001		10/28/65	4/28/66	4.57	+.35	1,000	9/30/65	9/30/66	4.66	+.42
	1,000		11/4/65	5/5/66	4.60	+.37	1,000	10/31/65	10/31/66	4.68	+.42
	1,000		11/12/65	5/12/66	4.60	+.36	1,001	11/30/65	11/30/66	4.68	+.39
	1,001		11/18/65	5/19/66	4.62	+.37	1,001	12/31/65	12/31/66	4.72	-
	1,001		11/26/65	5/26/66	4.62	+.37					

Table 2.- Treasury Notes

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		
\$2,195	3-5/8%	-	2/15/66-B	99.28	+.00 $\frac{1}{2}$	4.66%	+.38%	5/15/62	100.25	12/24/62	99.00	3/24/64
2,597	3-7/8	-	2/15/66-C	99.29	-.00 $\frac{1}{2}$	4.63	+.42	8/15/64	100.02	8/4/64	99.21	12/1/64
9,519	4	-	5/15/66-D	99.22	-.04	4.85	+.44	11/15/64	100.02 $\frac{1}{2}$	6/24/65	99.22	12/31/65
11,060	4	-	8/15/66-A	99.15	-.07	4.89	+.43	2/15/62	102.04	12/26/62	99.15	12/31/65
2,254	4	-	11/15/66-E	99.07	-.15	4.94	+.60	2/15/65	100.02	6/28/65	99.07	12/31/65
2,358	3-5/8	-	2/15/67-B	98.19	-.17	4.94	+.56	3/15/63	100.02 $\frac{1}{2}$	3/20/63	98.11	3/24/64
5,151	4	-	2/15/67-C	98.30	-.21	4.99	+.64	8/15/65	99.29	7/30/65	98.30	12/31/65
9,748	4-1/4	-	5/15/67-D	99.06	-.19	4.87	+.46	11/15/65	99.26	11/26/65	99.06	12/31/65
2,929	3-3/4	-	8/15/67-A	98.03	-.27	4.99	+.59	9/15/62	101.06	12/24/62	98.03	12/31/65
675	1-1/2	-	4/1/66-EA	99.05	+.05	5.19	+.62	4/1/61	99.05	12/31/65	89.06	9/8/61
357	1-1/2	-	10/1/66-EO	97.30	-.02	4.35	+.38	10/1/61	98.00	12/3/65	89.12	10/11/61
270	1-1/2	-	4/1/67-EA	96.13	-.16	4.51	+.60	4/1/62	97.00	11/8/65	90.09	7/9/62
457	1-1/2	-	10/1/67-EO	95.04	-.20	4.44	+.51	10/1/62	95.30	10/13/65	92.00	10/1/62
212	1-1/2	-	4/1/68-EA	93.24	-.28	4.46	+.52	4/1/63	94.28	8/16/65	91.02	7/17/63
115	1-1/2	-	10/1/68-EO	92.22	-.30	4.36	+.46	10/1/63	93.31	8/16/65	90.08	3/25/64
61	1-1/2	-	4/1/69-EA	91.24	-.26	4.25	+.35	4/1/64	92.22	8/5/65	89.25	4/6/64
159	1-1/2	-	10/1/69-EO	90.20	-.30	4.24	+.35	10/1/64	91.22	6/24/65	90.10	11/30/64
88	1-1/2	-	4/1/70-EA	89.14	-.102	4.25	+.34	4/1/65	90.22	8/26/65	89.14	12/31/65
22	1-1/2	-	10/1/70-EO	88.14	-.106	4.22	+.34	10/1/65	89.20	12/3/65	88.14	12/31/65

Footnote at end of Table 3.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1965

Table 3.- Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,688	3-3/4%	-	5/15/66	99.18	-.04½	4.95%	+.54%	11/15/60	102.11	5/15/61	99.07	4/7/64
1,024	3	-	8/15/66	99.00	-.04	4.67	+.40	2/28/58	103.20	4/21/58	89.24	1/6/60
1,851	3-3/8	-	11/15/66	98.25	-.10	4.83	+.47	3/15/61	100.06	5/15/61	97.10	12/12/61
1,430	2-1/2	-	6/15/62-67	96.29	-.22	4.74	+.61	5/5/42	108.12	4/6/46	84.22	9/15/59
2,019	3-5/8	-	11/15/67	97.27	-.26	4.85	+.50	3/15/61	100.26	12/24/62	97.18	8/8/61
2,460	3-7/8	-	5/15/68	97.16	-.06	5.01	+.56	6/23/60	102.04	5/12/61	97.16	12/31/65
3,747	3-3/4	-	8/15/68	97.02	-.02	4.96	+.48	4/18/62	101.06	12/26/62	97.02	12/31/65
1,591	3-7/8	-	11/15/68	97.04	-.08	4.96	+.49	9/15/63	99.19	11/12/64	97.04	12/31/65
1,791	2-1/2	-	12/15/63-68	94.04	-.06	4.66	+.50	12/1/42	108.03	4/6/46	82.08	1/6/60
3,728	4	-	2/15/69	97.05	-1.13	5.00	+.51	8/15/62	102.08	12/24/62	97.05	12/31/65
2,552	2-1/2	-	6/15/64-69	93.04	-1.11	4.68	+.48	4/15/43	107.25	4/6/46	81.10	1/6/60
6,260	4	-	10/1/69	96.19	-1.22	5.01	+.52	10/1/57	110.14	4/21/58	94.04	12/30/59
2,533	2-1/2	-	12/15/64-69	92.10	-1.14	4.66	+.46	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4	-	2/15/70	96.15	-1.20	4.96	+.46	1/15/65	99.19	1/22/65	96.15	12/31/65
2,409	2-1/2	-	3/15/65-70	92.04	-1.11	4.59	+.41	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4	-	8/15/70	96.07	-1.27	4.93	+.48	6/20/63	100.14	8/2/63	96.07	12/31/65
1,398	2-1/2	-	3/15/66-71	90.30	-1.05	4.47	+.29	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	96.10	-1.13	4.76	+.30	3/1/62	101.27	12/26/62	96.10	12/31/65
2,760	3-7/8	-	11/15/71	95.14	-1.13	4.78	+.30	5/15/62	100.28	12/26/62	95.14	12/31/65
2,344	4	-	2/15/72	95.30	-1.12	4.77	+.27	11/15/62	101.20	12/26/62	95.30	12/31/65
1,277	2-1/2	-	6/15/67-72	89.00	-1.06	4.48	+.25	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	95.26	-1.12	4.74	+.25	9/15/62	101.20	12/26/62	95.25	12/14/65
1,952	2-1/2	-	9/15/67-72	88.16	-1.13	4.51	+.28	10/20/41	109.18	4/6/46	78.24	1/6/60
2,684	2-1/2	-	12/15/67-72	88.12	-1.13	4.47	+.28	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	95.06	-1.16	4.73	+.25	9/15/63	99.06	11/12/64	95.06	12/31/65
4,357	4-1/8	-	11/15/73	95.28	-1.18	4.76	+.25	7/22/64	100.01	11/12/64	95.28	12/31/65
3,130	4-1/8	-	2/15/74	95.27	-1.19	4.75	+.25	1/15/65	99.18	1/22/65	95.27	12/31/65
3,593	4-1/4	-	5/15/74	96.28	-1.19	4.71	+.24	5/15/64	101.07	11/12/64	96.28	12/31/65
2,239	3-7/8	-	11/15/74	94.10	-1.06	4.67	+.18	12/2/57	110.24	4/22/58	92.08	1/6/60
1,218	4-1/4	-	5/15/75-85	96.22	-1.02	4.51	+.08	4/5/60	105.28	5/5/61	96.08	12/15/65
2,608	4	-	2/15/80 3/	94.08	-1.10	4.56	+.14	1/23/59	103.18	5/12/61	93.08	1/6/60
1,912	3-1/2	-	11/15/80 3/	88.12	-1.10	4.59	+.14	10/3/60	97.24	5/12/61	88.12	12/31/65
1,581	3-1/4	-	6/15/78-83 3/	84.26	-1.04	4.52	+.11	5/1/53	111.28	8/4/54	82.06	1/6/60
1,126	3-1/4	-	5/15/85 3/	84.04	-1.06	4.49	+.11	6/3/58	101.04	6/11/58	82.04	1/6/60
4,900	3-1/2	-	2/15/90 3/	85.10	-1.26	4.50	+.13	2/14/58	106.26	4/21/58	84.08	1/6/60
3,818	4-1/4	-	8/15/87-92 3/	96.10	-1.05	4.49	+.08	8/15/62	104.10	12/26/62	96.00	12/15/65
250	4	-	2/15/88-93 3/	92.16	-1.30	4.48	+.13	1/17/63	100.11	1/16/63	92.16	12/31/65
1,560	4-1/8	-	5/15/89-94 3/	94.16	-1.14	4.47	+.09	4/18/63	100.26	8/28/63	94.08	12/17/65
2,207	3	-	2/15/95 3/	83.02	-.22	3.99	+.05	2/15/55	101.12	6/8/55	79.08	1/6/60
4,413	3-1/2	-	11/15/98 3/	84.00	-1.16	4.43	+.10	10/3/60	95.14	5/12/61	83.28	12/15/65

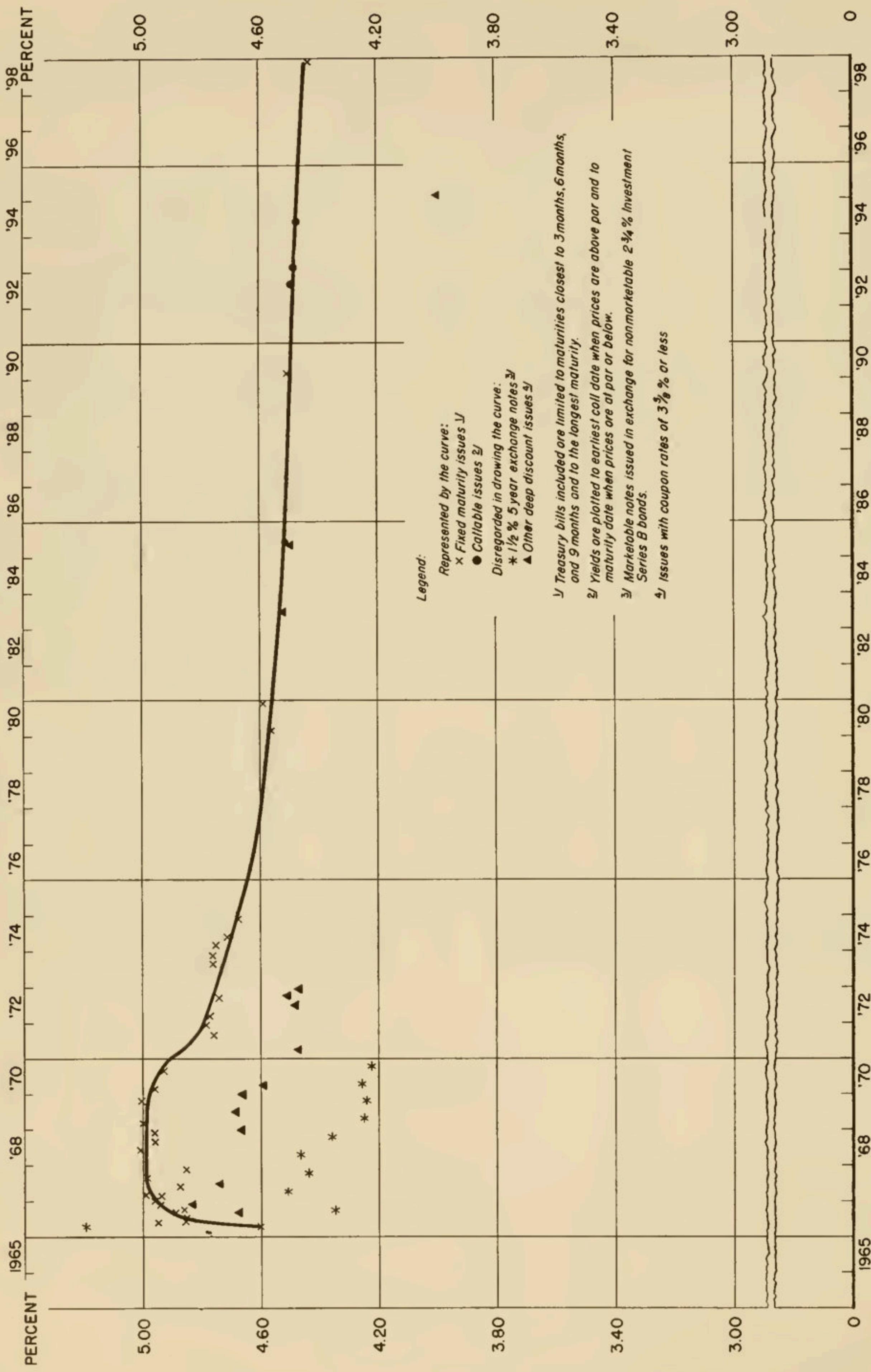
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrence are the latest dates.

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

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

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1965

YIELDS OF TREASURY SECURITIES, DEC. 31, 1965
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												
1942.....	2.46	2.83	1950.....	2.32	2.62	1958.....	3.43	3.79				
1943.....	2.47	2.73	1951.....	2.57	2.86	1959.....	4.08	4.38				
1944.....	2.48	2.72	1952.....	2.68	2.96	1960.....	4.02	4.41				
1945.....	2.37	2.62	1953.....	2.94	3.20	1961.....	3.90	4.35				
1946.....	2.19	2.53	1954.....	2.55	2.90	1962.....	3.95	4.33				
1947.....	2.25	2.61	1955.....	2.84	3.06	1963.....	4.00	4.26				
1948.....	2.44	2.82	1956.....	3.08	3.36	1964.....	4.15	4.40				
1949.....	2.31	2.66	1957.....	3.47	3.89	1965.....	4.21	4.49				
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				
	1954		1956		1958		1960		1962		1964	
January.....	2.69	3.06	2.88	3.11	3.24 2/	3.60	4.37	4.61	4.08	4.42	4.15	4.37
February.....	2.62	2.95	2.85	3.08	3.28	3.59	4.22	4.56	4.09	4.42	4.14	4.36
March.....	2.53	2.86	2.93 3/	3.10	3.25	3.63	4.08	4.49	4.01	4.39	4.18	4.38
April.....	2.48	2.85	3.07	3.24	3.12	3.60	4.18 2/	4.45	3.89	4.33	4.20	4.40
May.....	2.54	2.88	2.97	3.28	3.14	3.57	4.16	4.46	3.88	4.28	4.16	4.41
June.....	2.55 3/	2.90	2.93	3.27	3.20 2/	3.57	3.98	4.45	3.90	4.28	4.13	4.41
July.....	2.47	2.89	3.00	3.28	3.36	3.67	3.86	4.41	4.02 2/	4.34	4.13	4.40
August.....	2.48	2.87	3.17	3.43	3.60	3.85	3.79	4.28	3.98	4.35	4.14	4.41
September.....	2.52	2.89	3.21	3.56	3.75	4.09	3.84 2/	4.25	3.94	4.32	4.16	4.42
October.....	2.54	2.87	3.20	3.59	3.76	4.11	3.91	4.30	3.89	4.28	4.16	4.42
November.....	2.57	2.89	3.30	3.69	3.70	4.09	3.93	4.31	3.87	4.25	4.12 3/	4.43
December.....	2.59 3/	2.90	3.40	3.75	3.80	4.08	3.88	4.35	3.87	4.24	4.14	4.44
	1955		1957		1959		1961		1963		1965	
January.....	2.68 2/	2.93	3.34	3.77	3.91 2/	4.12	3.89	4.32	3.89 2/	4.21	4.14	4.43
February.....	2.78	2.99	3.22	3.67	3.92	4.14	3.81	4.27	3.92	4.19	4.16	4.41
March.....	2.78 3/	3.02	3.26	3.66	3.92	4.13	3.78	4.22	3.93	4.19	4.15	4.42
April.....	2.82	3.01	3.32	3.67	4.01	4.23	3.80	4.25	3.97 2/	4.21	4.15	4.43
May.....	2.81	3.04	3.40	3.74	4.08	4.37	3.73	4.27	3.97	4.22	4.14 3/	4.44
June.....	2.82	3.05	3.58 3/	3.91	4.09	4.46	3.88	4.33	4.00	4.23	4.14	4.46
July.....	2.91	3.06	3.60	3.90	4.11	4.47	3.90	4.41	4.01	4.26	4.15	4.48
August.....	2.95	3.11	3.63	4.10	4.10	4.43	4.00	4.45	3.99	4.29	4.19	4.49
September.....	2.92	3.13	3.66 2/ 3/	4.12	4.26	4.52	4.02	4.45	4.04	4.31	4.25	4.52
October.....	2.87	3.10	3.73	4.10	4.11 3/	4.57	3.98	4.42	4.07	4.32	4.28	4.56r
November.....	2.89	3.10	3.57 2/	4.08	4.12	4.56	3.98	4.39	4.11	4.33	4.34	4.60
December.....	2.91	3.15	3.30 3/	3.81	4.27	4.58	4.06	4.42	4.14	4.35	4.43	4.68
Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds				
Weekly series - averages of daily series for weeks ending -												
1965-July 2.....	4.14	4.46	1965-September 3...	4.23	4.51	1965-November 5....	4.34	4.58				
9.....	4.14	4.47	10...	4.23	4.52	12....	4.35	4.60				
16.....	4.15	4.48	17...	4.25	4.52	19....	4.34	4.61				
23.....	4.14	4.48	24...	4.25	4.52	26....	4.34	4.62				
30.....	4.15	4.48										
August 6.....	4.16	4.47	October 1...	4.29	4.53	December 3....	4.36	4.60				
13.....	4.18	4.48	8...	4.27	4.57	10....	4.42	4.64				
20.....	4.20	4.50	15...	4.26	4.57	17....	4.45	4.68				
27.....	4.21	4.51	22...	4.27	4.57	24	4.44	4.70				
			29...	4.29	4.57	31....	4.44	4.73				
Daily series unweighted averages												
1965-December 1....	4.37	4.61	1965-December 13...	4.44	4.68	1965-December 23....	4.44	4.71				
2....	4.37	4.61	14...	4.45	4.67	24....	4/	4/				
3....	4.37	4.60	15...	4.45	4.68							
6....	4.42	4.60	16...	4.45	4.70	27....	4.43	4.73				
7....	4.42	4.63	17...	4.45	4.71	28....	4.43	4.72				
8....	4.42	4.64	20...	4.42	4.70	29....	4.44	4.73				
9....	4.43	4.65	21...	4.44	4.70	30....	4.44	4.73				
10....	4.42	4.66	22...	4.44	4.71	31....	4.45	4.73				

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

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

given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in the series, see Table 3 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

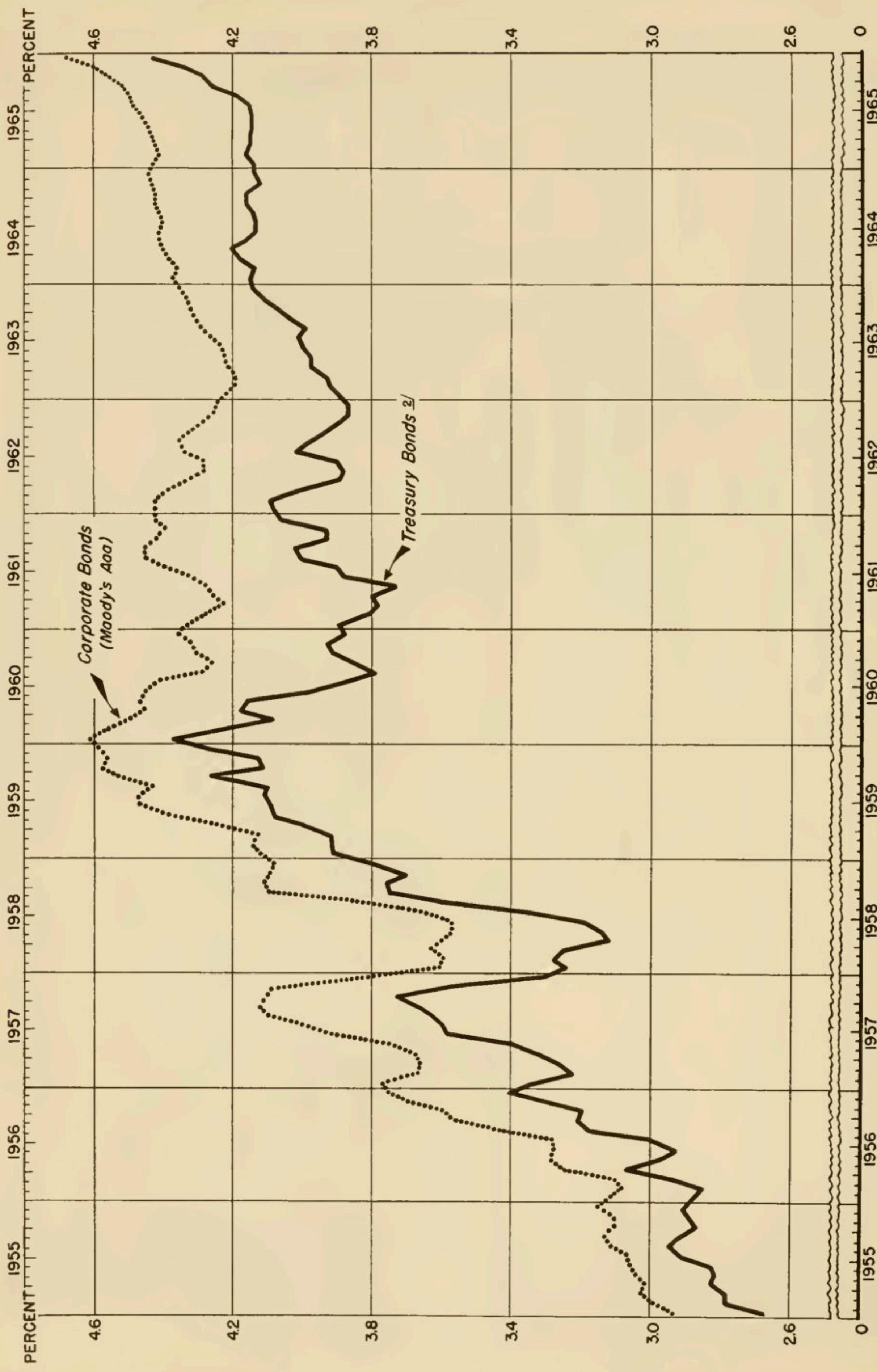
2/ One or more new long-term bonds added to the average (see footnote 1).

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

4/ Market closed.

r Revised.

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



^{1/} Monthly averages of daily figures.

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

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation ^{1/}	Paper money ^{2/}							
		Total paper money	Gold certificates ^{3/}	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1961.....	32,405	29,943	30	2,094	1	318	27,353	92	54
1962.....	33,770	31,117	29	2,009	*	318	28,622	85	53
1963.....	35,470	32,592	20	1,847	*	319	30,292	78	37
1964.....	37,734	34,529	19	1,723	*	321	32,356	73	36
1965.....	39,720	36,058	13	829	*	302	34,823	68	22
1963-December.....	37,692	34,662	20	1,877	*	321	32,331	76	37
1964-November.....	39,248	35,889	13	1,357	*	297	34,128	71	23
December.....	39,619	36,214	13	1,232	*	299	34,577	70	23
1965-January.....	38,540	35,104	13	1,121	*	289	33,588	70	22
February.....	38,593	35,124	13	1,057	*	296	33,666	70	22
March.....	38,816	35,296	13	988	*	299	33,904	69	22
April.....	38,760	35,193	13	922	*	299	33,868	69	22
May.....	39,207	35,599	13	877	*	303	34,315	69	22
June.....	39,720	36,058	13	829	*	302	34,823	68	22
July.....	39,897	36,203	13	786	*	299	35,020	68	22
August.....	40,165	36,414	13	753	*	302	35,257	67	22
September.....	40,443	36,635	13	722	*	302	35,510	67	22
October.....	40,754	36,898	13	698	*	301	35,797	67	22
November.....	41,824 ^{4/}	37,868	13	681 ^{5/}	*	305	36,780 ^{6/}	66	22

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{7/}
	Total coin	Standard silver dollars	Subsidiary coin	Minor coin	
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.47
1961.....	2,462	329	1,548	585	176.45
1962.....	2,652	360	1,663	629	180.98
1963.....	2,878	411	1,790	676	187.30
1964.....	3,205	482	1,987	736	196.41
1965.....	3,662	482	2,355	825	204.13
1963-December.....	3,030	452	1,872	706	197.54
1964-November.....	3,359	482	2,109	768	203.05 ^r
December.....	3,405	482	2,147	776	204.79
1965-January.....	3,435	482	2,172	782	198.99
February.....	3,468	482	2,198	788	199.09
March.....	3,520	482	2,239	799	200.05
April.....	3,566	482	2,275	809	199.58
May.....	3,608	482	2,310	816	201.69
June.....	3,662	482	2,355	825	204.13
July.....	3,689	482	2,383	824	204.81
August.....	3,751	482	2,427	842	205.95
September.....	3,808	482	2,477	849	207.14
October.....	3,856	482	2,519	855	208.52 ^r
November.....	3,956	482	2,612	862	213.79

Source: Circulation Statement of United States Money.

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

that the following paper currencies have been destroyed or irretrievably lost and so will never be presented for redemption: On October 20, 1961, \$1 million of Treasury notes of 1890; on August 27, 1962, \$9 million of gold certificates, \$15 million of silver certificates, \$18 million of Federal Reserve notes, \$1 million of Federal Reserve Bank notes, and \$15 million of national bank notes; and on November 16, 1964, \$6 million of gold certificates, \$14.5 million of silver certificates, \$100 thousand of Treasury notes of 1890, \$24 million of United States notes, \$14 million of Federal Reserve notes, \$1 million of Federal Reserve Bank notes, and \$13.5 million of national bank notes.

^{3/} Issued prior to January 30, 1934.^{4/} Highest amount to date.^{5/} Includes \$421 thousand issued before July 1, 1929.^{6/} Includes \$4 million issued prior to the series of 1928.^{7/} Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.^{*} Less than \$500,000.^r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 1/	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1961.....	17,550.2	4,346.5	19.9
1962.....	16,435.2	4,317.4	20.8
1963.....	15,733.3	4,315.2	21.5
1964.....	15,461.4	4,220.7	21.4
1965.....	13,934.1	3,999.0	22.3
1963-December.....	15,513.0	4,265.7	21.6
1964 November.....	15,385.8	4,090.1	21.0
December.....	15,387.7	4,067.6	20.9
1965-January.....	15,185.4	4,053.1	21.1
February.....	14,936.9	4,041.8	21.3
March.....	14,563.5	4,032.4	21.7
April.....	14,410.4	4,016.2	21.8
May.....	14,290.3	4,006.5	21.9
June.....	13,934.1 2/	3,999.0	22.3
July.....	13,857.4	3,998.5	22.4
August.....	13,857.0	4,032.9	22.5
September.....	13,857.6	4,027.9	22.5
October.....	13,857.2	4,050.0	22.6
November.....	13,804.9	4,053.3	22.7

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

1/ See Table 3, footnote 3.

2/ See Table 3, footnote 4.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Liabilities: Gold certificates, etc. 2/	Balance of gold in Treasurer's account
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 3/	19,350.5	105.4
1960.....	17,766.6	17,665.6	101.0
1961.....	16,889.0	16,771.2	117.8
1962.....	15,978.1	15,852.1	126.0
1963.....	15,513.0	15,392.9	120.1
1964.....	15,387.7	15,231.0	156.7
1964-November.....	15,385.8	15,247.4	138.4
December.....	15,387.7	15,231.0	156.7
1965-January.....	15,185.4	15,061.9	123.5
February.....	14,936.9	14,816.5	120.3
March.....	14,563.5	14,448.6	114.9
April.....	14,410.4	14,300.1	110.3
May.....	14,290.3	14,179.0	111.3
June.....	13,934.1 4/	13,826.3	107.8
July.....	13,857.4	13,747.0	110.4
August.....	13,857.0	13,752.4	104.6
September.....	13,857.6	13,751.0	106.7
October.....	13,857.2	13,747.2	110.0
November.....	13,804.9	13,702.5	102.4

Source: Circulation Statement of United States Money.

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

2/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificates credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; (3) reserve of \$156.0 million against United States notes and through June 30, 1961, Treasury notes of 1890 and; (4) gold deposited by and held for the International Monetary Fund.

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

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

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account		Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/	Silver dollars 1/	Subsidiary coin 3/	
1957.....	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960.....	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961.....	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962.....	2,139.1	94.0	3.4	29.7	392.5	1,756.0	4,318.2
1963.....	1,981.5	28.5	3.7	18.0	456.3	1,887.2	4,265.7
1964.....	1,538.8	3.0	4.7	11.8	481.8	2,161.2	4,067.6
1964-November.....	1,591.3	3.0	9.0	15.4	481.8	2,121.1	4,090.1
December.....	1,538.8	3.0	4.7	11.8	481.8	2,161.2	4,067.6
1965-January.....	1,488.1	3.0	9.4	14.4	481.8	2,192.4	4,053.1
February.....	1,447.2	3.0	11.9	15.0	481.8	2,221.1	4,041.8
March.....	1,388.6	3.0	7.2	31.4	481.8	2,260.6	4,032.4
April.....	1,354.6	3.0	7.4	14.2	481.7	2,297.9	4,016.2
May.....	1,293.0	3.0	14.8	27.5	481.7	2,331.8	4,006.5
June.....	1,267.4	3.0	2.1	18.8	481.7	2,373.3	3,999.0
July.....	1,234.6	3.0	9.3	21.6	481.7	2,397.7	3,998.5
August.....	1,205.9	3.0	17.5	36.7	481.7	2,440.7	4,032.9
September.....	1,154.7	3.0	24.3	25.1	481.7	2,495.6	4,027.9
October.....	1,109.8	3.0	13.9	31.4	481.7	2,571.0	4,050.0
November.....	1,061.3	3.0	10.8	24.9	481.7	2,636.3	4,053.3

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

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

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

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

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

EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1965^p and September 30, 1965^p

	June 30, 1965 ^p	September 30, 1965 ^p
<u>Assets:</u>		
Cash:		
Treasurer of the United States, checking account.....	\$1,125,668.72	\$1,190,854.81
Federal Reserve Bank of New York, special account.....	-	-
Imprest fund.....	500.00	500.00
Total cash.....	<hr/> \$1,126,168.72	<hr/> \$1,191,354.81
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold.....	115,194,324.01	67,545,481.53
Foreign exchange due from foreign banks: 1/		
Oesterreichische National bank.....	3,959.41	3,959.41
Banque Nationale de Belgique	16,102.76	15,983.64
Banque Nationale de Belgique (I.M.F.).....	-	294,525.00
Banco do Brasil.....	22,340,000.00	19,340,000.00
Bank of Canada.....	717,590.35	767,612.80
Bank of Canada (I.M.F.).....	6,000,000.00	-
Banco Central de Chile.....	23,565,000.00	24,955,000.00
Deutsche Bundesbank.....	2,517,722.97	15,995,252.35
Deutsche Bundesbank (I.M.F.).....	14,787.04	23,693.29
Banco Central de la Republic Dominicana.....	6,250,000.00	5,333,765.05
Bank of England.....	3,490,710.91	3,469,806.21
Banca d'Italia.....	63,681.37	200,895.60
Banca d'Italia (I.M.F.).....	11,500,000.00	1,500,000.00
De Nederlandsche Bank.....	784,598.53	968,738.74
Sveriges Riksbank.....	4,952.77	4,952.77
Banque Nationale Suisse.....	347,293.86	226,477.14
Bank for International Settlements.....	3,050,583.82	1,502,717.18
Investments in:		
U. S. Government securities.....	256,805,515.33	663,662,232.47
Foreign securities.....	60,752,715.32	66,772,762.79
Accrued interest receivable.....	2,347,299.71	104,935.47
Accrued interest receivable - foreign agreements.....	153,167.69	32,060.28
Accounts receivable.....	67,387.52	31,000.87
Deferred charges.....	70,123.52	70,123.52
Office equipment and fixtures.....	107,566.52	117,821.27
Less allowance for depreciation.....	47,021.00	47,745.06
Land and structures.....	<hr/> 150,000.00	<hr/> 150,000.00
Total assets	<hr/> 517,394,231.13	<hr/> 874,233,407.13
<u>Liabilities and capital: 2/</u>		
Accounts payable:		
Vouchers payable.....	30,890.04	9,438.63
Employees' payroll allotment account, U. S. savings bonds.....	3,495.01	-
Miscellaneous.....	324,960.64	302,928.80
Total accounts payable.....	359,345.69	312,367.43
Special deposit accounts.....	15,500,000.00	8,000,000.00
Advance from U. S. Treasury (U. S. drawings on I.M.F.).....	126,000,000.00	486,000,000.00
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct subscription to International Monetary Fund.....	1,800,000,000.00	1,800,000,000.00
Net income (see Table 3).....	<hr/> 175,534,885.44	<hr/> 200,000,000.00
Total liabilities and capital.....	<hr/> 517,394,231.13	<hr/> 179,921,039.70
	<hr/> <hr/> 517,394,231.13	<hr/> <hr/> 874,233,407.13

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

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

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EXCHANGE STABILIZATION FUND

Table 2.- Current United States Stabilization Agreements, September 30, 1965

Country	Date of agreements			Amounts		
	Original (Effective)	Renewal	Expiration	Original agreement	Advances	Repayments
(In millions)						
Brazil.....	May 16, 1961 Feb. 23, 1965	-	May 15, 1963 1/ Jan. 12, 1966	\$70 53.7	\$130 -	\$110.7 -
Chile.....	Jan. 31, 1963 Mar. 13, 1964 Feb. 4, 1965	-	Jan. 30, 1964 1/ Feb. 4, 1965 1/ Jan. 5, 1966	10 15 16.1	10 12 13.4	7.6 2.9 -
Dominican Republic.....	Aug. 10, 1964	-	Aug. 10, 1965	6.3	6.3	0.9
Mexico.....	Jan. 1, 1964	-	Dec. 31, 1965	75	-	-

1/ No further drawings permitted after expiration.

Table 3.- Income and Expense

Classification	January 31, 1934 through June 30, 1965p	January 31, 1934 through September 30, 1965p
<u>Income:</u>		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold).....	\$138,704,308.37	\$140,376,890.84
Sale of silver to U. S. Treasury.....	3,473,362.29	3,473,362.29
Silver.....	102,735.27	102,735.27
Investments.....	2,638,546.28	2,638,546.28
Miscellaneous.....	132,850.91	134,940.06
Interest on:		
Investments.....	51,356,155.59	54,128,822.89
Foreign balances.....	20,572,512.96	21,579,480.16
Total income.....	216,980,471.67	222,434,777.79
<u>Expense:</u>		
Personnel compensation and benefits.....	31,590,356.23	32,428,172.39
Travel.....	1,973,064.47	2,019,805.58
Transportation of things.....	2,308,880.07	2,368,465.40
Rent, communications, and utilities.....	942,213.09	959,048.84
Supplies and materials.....	266,131.83	271,705.30
Other.....	4,364,940.54	4,466,540.58
Total expense.....	41,445,586.23	42,513,738.09
Net income.....	175,534,885.44	179,921,039.70

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INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock 1/		Foreign currency holdings 3/
		Treasury	Total 2/	
1953.....	22,091	22,030	22,091	-
1954.....	21,793	21,713	21,793	-
1955.....	21,753	21,690	21,753	-
1956.....	22,058	21,949	22,058	-
1957.....	22,857	22,781	22,857	-
1958.....	20,582	20,534	20,582	-
1959.....	19,507	19,456	19,507	-
1960.....	17,804	17,767	17,804	-
1961.....	17,063	16,889	16,947	116
1962.....	16,156	15,978	16,057	99
1963.....	15,808	15,513	15,596	212
1964.....	15,903	15,388	15,471	432
1965 p.....	14,584	13,733 4/	13,807 4/	777
1964-December.....	15,903	15,388	15,471	432
1965-January.....	15,572	15,185	15,208	364
February.....	15,220	14,937	14,993	227
March.....	15,129	14,563	14,639	490
April.....	14,884	14,410	14,480	404
May.....	14,511	14,290	14,362	149
June.....	14,595	13,934	14,049	546
July.....	14,697	13,857	13,969	728
August	14,953	13,857	13,916	1,037
September.....	14,884	13,858 4/	13,925 4/	959
October.....	14,795	13,857 4/	13,937 4/	858
November.....	14,686	13,805 4/	13,879 4/	807
December p.....	14,584	13,733 4/	13,807 4/	777

Note: The United States also has a gold tranche position in the International Monetary Fund, amounting to \$604.0 million as of December 31, 1965. In accordance with Fund policies the United States has the right to draw foreign currencies equivalent to this amount from the Fund virtually automatically if needed. Under appropriate circumstances, the United States could draw additional amounts equal to the United States quota of \$4,125 million. In addition, the United States has a \$258.8 million gold claim on the Fund arising from a gold subscription to the Fund in June 1965, for a U. S. quota increase which has not yet become effective.

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U. S. Government securities; as of December 31, 1965, this amounted to \$800 million. Of this amount, the United States

purchased \$200 million in 1956, \$300 million in 1959, and \$300 million in 1960. Also includes gold deposit of I.M.F.; see footnote 4.

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

3/ Includes holdings of Treasury and Federal Reserve System.

4/ Includes gold deposited by the International Monetary Fund (\$8.3 million as of September 30, \$9.3 million as of October 31, and \$34.3 million as of November 30 and December 31) for the purpose of mitigating the impact of gold payments to the Fund for quota increases by countries which purchased such gold from the United States. The United States has a corresponding gold liability to the Fund.

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

End of calendar year or month	Amount outstanding						Payable in dollars			
	Payable in foreign currencies						Payable in dollars			
	Total	Austria	Belgium	Germany	Italy	Switzerland 1/	Total	Canada 2/	Italy	Sweden
(Dollar equivalent, in millions)										
1962.....	251	-	-	-	200	51	-	-	-	-
1963.....	730	50	30	275	200	175	163	125	13	25
1964.....	1,086	50	30	679	-	327	354	329	-	25
1965.....	1,208	101	30	602	125	350	484	299	160	25
1964-December.....	1,086	50	30	679	-	327	354	329	-	25
1965-January.....	1,086	50	30	679	-	327	354	329	-	25
February.....	1,112	75	30	679	-	327	354	329	-	25
March.....	1,137	101	30	679	-	327	354	329	-	25
April.....	1,137	101	30	679	-	327	354	329	-	25
May.....	1,137	101	30	679	-	327	354	329	-	25
June.....	1,137	101	30	679	-	327	354	329	-	25
July.....	1,259	101	30	653	125	350	354	329	-	25
August.....	1,259	101	30	653	125	350	354	329	-	25
September.....	1,259	101	30	653	125	350	354	329	-	25
October.....	1,208	101	30	603	125	350	354	329	-	25
November.....	1,208	101	30	602	125	350	399	299	75	25
December.....	1,208	101	30	602	125	350	484	299	160	25

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

1/ Includes bonds payable in Swiss francs to the Bank for International Settlements. Amounts outstanding were \$70 million, May 1964 through

June 1965, and \$93 million, July 1965 through latest date shown.

2/ 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, and \$174 million, November 1965 through latest date shown.

INTERNATIONAL FINANCIAL STATISTICS

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

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

Area and country	Calendar year					1964		1965		
	1960	1961	1962	1963	1964	July - Sept.	Oct. - Dec.	Jan. - Mar.	Apr. - June	July - Sept.
<u>Western Europe:</u>										
Austria.....	-1	-	-143	-82	-55	-	-	-25	-38	-38
Belgium.....	-141	-144	-63	-	-40	-	-40	-40	-22	-21
Denmark.....	-15	-35	15	-	-	-	-	-	-	-
France.....	-173	-	-456	-518	-405	-101	-101	-482	-148	-117
Germany.....	-34	-23	-	-	-225	-25	-	-	-	-
Greece.....	-47	-10	-19	-	-	-	-	-	-	-
Italy.....	-	100	-	-	200	-	-	-	-80	-
Netherlands.....	-249	-25	-	-	-60	-	-60	-35	-	-
Spain.....	-114	-156	-146	-130	-32	-	-30	-90	-60	-30
Switzerland.....	-324	-125	102	-	-81	-	-51	-37	-13	-
Turkey.....	-6	-2	-1	2	1	-	-13	-16	-3	-8
United Kingdom.....	-550	-306	-387	329	618	163	125	-76	29	132
Bank for International Settlements.....	-36	-23	-	-	-	-	-	-	-	-
Other.....	-28	-3	-7	-1	-9	-1	-1	-1	-1	-1
Total Western Europe.....	-1,718	-754	-1,105	-399	-88	35	-171	-802	-334	-82
Canada.....	-	-	190	-	-	-	-	-	-	-
<u>Latin American Republics:</u>										
Argentina.....	-50	-90	85	-30	-	-	-	-	-	-
Brazil.....	-2	-2	57	72	54	-1	28	-1	28	-1
Colombia.....	-6	-	38	-	10	10	*	*	30	-
Mexico.....	-20	-	-	-4	-	-	-	-	-	-
Peru.....	-15	-6	-1	-11	-	-	-	-	-	-
Venezuela.....	-	-	-	-	-	-	-	-	-	-
Other.....	-7	-12	-5	4	-9	-2	-2	-7	-	-3
Total Latin American Republics.....	-100	-109	175	32	56	7	27	-8	58	-4
<u>Asia:</u>										
Japan.....	-15	-	-	-	-	-	-	-	-	-
Other.....	-97	-101	-93	12	3	-1	-1	*	-15	-3
Total Asia.....	-113	-101	-93	12	3	-1	-1	*	-15	-3
<u>Africa:</u>										
Total Africa.....	-35	-5	-3	-36	-10	-1	1	-1	-9	-6
<u>Other countries:</u>										
Total other countries.....	-3	-1	2	-	3	-	-	-	-	-8
Total foreign countries.....	-1,969	-970	-833	-392	-36	41	-145	-811	-299	-104
International and regional organizations.....	300 1/	150	*	-	-	-	-	-	-259 2/	8 3/
Grand total.....	-1,669	-820	-833	-392	-36	41	-145	-811	-558	-96

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

2/ Represents the United States payment of the \$259 million increase in its

gold subscription to the International Monetary Fund; see note to Table 1.

3/ Represents gold deposited by the International Monetary Fund;

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(Position at end of period in millions of dollars)

Area and country	1963		1964				1965					
	December		September		December		March		June		September	
	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes
Western Europe:												
Austria.....	901	3	947	3	923	3	872	3	885	3	959	3
Belgium.....	1,791	*	1,821	*	1,887	*	1,897	*	1,983	*	1,971	*
Denmark.....	253	14	352	14	428	14	430	14	368	14	335	14
Finland.....	160	1	174	1	212	1	201	1	189	1	179	1
France.....	4,653	6	5,093	7	5,392	7	5,530	7	5,646	7	5,667	7
Germany, Fed. Republic of.....	6,884	1	6,437	1	6,258	1	6,137	1	5,918	1	5,753	1
Greece.....	265	*	225	*	252	*	232	*	235	*	232	
Italy.....	3,146	1	3,225	1	3,729	1	3,539	1	3,824	1	3,758	1
Netherlands.....	1,961	4	1,964	4	2,055	5	2,036	5	2,034	5	2,086	5
Norway.....	164	131	205	101	215	98	234	68	263	68	262	68
Portugal.....	688	*	747	*	780	*	802	*	795	*	837	
Spain.....	778	2	972	2	1,010	2	984	2	1,011	2	1,064	2
Sweden.....	591	129	733	90	833	40	928	40	921	24	936	
Switzerland.....	3,726	75	3,653	78	4,095	79	3,927	78	4,088	87	4,039	89
Turkey.....	136	*	123	*	140	*	142	*	145	*	140	
United Kingdom.....	3,967	328	4,222	402	4,020	414	4,308	407	4,715	502	5,101	548
Other 2/.....	369	46	491	49	508	49	391	49	341	50	393	50
Total Western Europe.....	30,433	741	31,384	753	32,737	714	32,590	676	33,361	765	33,683	814
Canada.....	3,805	687	3,863	695	4,010	690	3,565	735	3,492	727	3,893	718
Latin American Republics:												
Argentina.....	453	*	386	*	362	*	371	*	378	*	449	*
Brazil.....	329	*	330	*	350	*	421	*	402	*	475	
Chile.....	186	*	224	*	219	*	207	*	240	*	249	
Colombia.....	231	1	226	1	267	1	229	1	190	1	200	1
Cuba.....	12	*	10	*	12	*	11	*	11	*	10	*
Mexico.....	808	2	808	1	904	1	913	1	852	*	804	
Panama, Republic of.....	129	10	89	1	99	1	111	1	124	1	113	1
Peru.....	215	*	271	*	273	1	334	1	330	1	323	1
Uruguay.....	284	*	280	*	282	*	294	*	295	*	299	
Venezuela.....	992	*	1,076	*	1,135	*	1,103	*	1,097	*	1,091	*
Other.....	424	1	465	2	478	2	538	1	538	2	558	2
Total Latin American Republics.....	4,063	14	4,165	5	4,381	6	4,532	5	4,457	5	4,571	5
Asia:												
India.....	298	*	307	*	306	*	342	*	353	*	357	
Indonesia.....	83	1	63	1	73	1	62	1	58	1	58	1
Japan.....	2,773	5	2,882	5	3,044	5	3,137	9	3,130	9	3,234	9
Philippines.....	237	*	260	*	256	*	279	*	281	*	312	
Thailand.....	486	*	546	*	562	*	592	*	592	*	598	
Other.....	1,687	41	1,994	45	2,059	43	2,222	43	2,235	43	2,224	41
Total Asia.....	5,564	47	6,052	51	6,300	49	6,634	53	6,649	53	6,783	51
Africa:												
South Africa.....	671	*	635	*	621	*	547	*	424	*	400	*
United Arab Republic (Egypt).....	188	-	196	-	163	-	163	-	161	-	159	-
Other Africa.....	296	9	288	14	283	16	317	16	373	16	357	16
Total Africa.....	1,155	9	1,119	14	1,067	16	1,027	16	958	16	916	16
Other countries:												
Australia.....	388	*	392	*	402	*	411	*	433	*	421	*
Other 3/.....	313	26	358	28	374	26	421	31	414	28	385	28
Total other countries.....	701	26	750	28	776	26	832	31	847	28	806	28
Total foreign countries.....	45,721	1,524	47,333	1,546	49,271	1,501	49,180	1,516	49,764	1,594	50,652	1,632
International and regional 4/.....	6,958	1,218	7,499	923	7,162	904	7,279	798	6,689 5/	799	6,999 5/	795
Grand total.....	52,679	2,742	54,832	2,469	56,433	2,405	56,459	2,314	56,453	2,393	57,651	2,427

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

2/ Includes holdings of other Western European countries, the Bank for International Settlements and the European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary

Gold, and unpublished gold reserves of certain Western European countries. The figures included for the gold reserves of the B.I.S. represent the Bank's net gold assets.

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

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

5/ Excludes gold subscription payments to the International Monetary Fund by member countries in anticipation of increase in Fund quotas. Amounts outstanding were \$259 million as of June 30, 1965 and \$285 million as of September 30, 1965.

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Area	1963	1964	1965								
	Dec.	Dec.	Apr.	May	June	July	Aug.	Sept.	Oct. p	Mov. p	
Western Europe 2/.....	7,867	8,270	6,955	6,822	7,200	6,726	6,892	7,140	7,177	7,195	
Canada.....	1,664	1,483	1,308	1,304	1,275	1,281	1,378	1,385	1,410	1,440	
Latin American Republics.....	1,058	1,238	1,305	1,389	1,295	1,296	1,356	1,385	1,347	1,342	
Asia.....	2,731	3,020	3,175	3,178	3,173	3,198	3,174	3,162	3,187	3,296	
Africa.....	154	160	180	191	193	181	194	184	187	191	
Other countries 3/.....	176	178	188	201	195	196	192	198	211	216	
Total foreign countries.....	13,650	14,349	13,111	13,085	13,331	12,878	13,186	13,454	13,519	13,680	
International and regional 4/.....	5,855	5,876	5,883	5,660	5,646	5,944	5,853	5,920	5,891	5,829	
Grand total.....	19,505	20,225	18,994	18,745	18,977	18,822	19,039	19,374	19,410	19,509	

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

2/ Includes Bank for International Settlements and European Fund.

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

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

p Preliminary.

CAPITAL MOVEMENTS

Background

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

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

Basic definitions

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

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

"Short-term" refers to obligations payable on demand or having an original maturity of one year or less, without

deduction of any offsets. "Long-term" refers to obligations having an original maturity of more than one year, and includes securities having no contractual maturity.

Exclusions

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

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

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

Presentation of statistics

Data collected monthly on the Treasury Foreign Exchange Forms are published in 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. Beginning with the November 1965 issue, data on "Long-Term Liabilities to Foreigners Reported by Nonbanking Concerns" and "Long-Term Claims on Foreigners Reported by Nonbanking Concerns" are presented as Tables 4 and 5 of this Section.

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

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

Calendar year or month	Net movement	Analysis of net movement								
		Changes in liabilities to foreigners				Changes in claims on foreigners				
		Total	Short-term banking funds	Long-term banking funds	Transactions in:		Total	Short-term banking funds	Long-term banking funds	Transactions in foreign securities
					U.S. Gov't. bonds and notes ^{2/}	Other domestic securities ^{2/}				
1946.....	-767.6	-752.1	-418.4	0.5	-269.7	-64.5	-15.5	-315.5	34.9	265.1
1947.....	261.8	550.3	636.2	3.2	61.5	-150.6	-288.5	-240.7	-86.8	39.0
1948.....	280.9	405.7	601.5	-3.6	-47.9	-144.3	-124.8	-69.8	39.8	-94.8
1949.....	164.5	-25.1	-100.0	-0.3	96.4	-21.2	189.6	190.8	-29.0	27.8
1950.....	1,576.3	1,971.5	1,026.8	0.3	942.1	2.3	-395.2	-76.2	-173.6	-145.4
1951.....	-387.7	73.3	657.4	0.2	-683.0	98.7	-461.0	-70.5	-13.5	-377.0
1952.....	1,225.2	1,560.0	1,243.9	1.1	302.3	12.7	-334.8	-80.3	-36.6	-217.9
1953.....	1,278.1	1,090.5	1,102.4	-0.4	-82.0	70.5	187.6	144.2	115.6	-72.2
1954.....	521.9	1,420.3	1,270.2	0.8	8.2	141.1	-898.4	-482.0	-116.0	-300.4
1955.....	945.0	1,367.4	682.1	0.1	529.0	156.2	-422.4	-162.0	-230.0	-30.4
1956.....	416.4	1,493.2	1,338.4	-1.5	-135.0	291.3	-1,076.8	-397.2	-168.5	-511.1
1957.....	-940.5	369.6	219.1	8.7	-52.1	193.9	-1,310.1	-253.7	-334.3	-722.1
1958.....	-903.6	989.8	1,000.8	-8.3	36.3	-39.0	-1,893.4	-342.6	-188.3	-1,362.5
1959.....	3,338.5	4,353.2	3,229.6	-0.8	688.9	435.5	-1,014.7	-82.0	-183.0	-743.7
1960.....	479.8	2,268.0	1,882.9	6.7	126.6	251.8	-1,788.2	-990.2	-153.3	-644.7
1961.....	-404.8	1,909.2	1,178.7	-5.2	512.2	223.5	-2,314.0	-1,148.2	-335.4	-830.4
1962 3/.....	305.4	1,822.9	2,486.0	5.1	-728.0	59.8	-1,517.5	-343.0	-126.6	-1,047.9
1963.....	-836.9 4/	1,888.4	948.5	62.1	670.9	206.9	-2,725.3 4/	-811.6	-869.5 4/	-1,044.2
1964 5/.....	-557.8 5/	2,601.3 5/	2,875.6 5/	236.2	-337.7	-172.8	-3,159.1	-1,494.4	-941.6	-723.1
1965-Jan.-Nov. p 6/	-780.1	-164.8	256.1	156.5	-77.3	-500.1	-615.3	464.0	-278.2	-801.1
1964-November.....	579.0	1,042.7	939.8	134.7	-37.0	5.2	-463.7	-52.1	-160.6	-251.0
December 5/.....	-883.4 5/	-146.2 5/	-142.6 5/	7.4	2.5	-13.5	-737.2	-504.9	-118.0	-114.3
1965-January 6/....	-198.2	-137.2	-65.8	3.3	-66.0	-8.7	-61.0	187.2	-228.2	-20.0
February.....	-215.8	304.5	138.0	183.4	-7.4	-9.5	-520.3	-118.8	-221.9	-179.6
March.....	-793.9	-646.4	-626.6	-35.0	-16.7	31.9	-147.5	-47.4	-11.3	-88.8
April.....	-273.2	-402.6	-447.1	-16.5	64.7	-3.7	129.4	135.0	65.9	-71.5
May.....	-342.3	-419.1	-421.6	-0.4	-0.7	3.6	76.8	27.1	60.6	-10.9
June.....	126.5	153.3	315.4	60.1	14.3	-236.5	-26.8	18.2	74.5	-119.5
July.....	57.2	-104.4	45.8	-58.7	20.2	-111.7	161.6	188.4	12.3	-39.1
August.....	570.1r	584.9r	676.0	0.9r	8.3	-100.3	-14.8	29.0	-25.1	-18.7
September.....	276.8	369.9	384.6	7.1	5.9	-27.7	-93.1	37.9	-28.6	-102.4
October p.....	248.6	217.6	306.6	-35.2	-44.0	-9.8	31.0	105.5	13.0	-87.5
November p.....	-235.9	-85.3	-49.2	47.5	-55.9	-27.7	-150.6	-98.1	10.6	-63.1

^{1/} For an explanation of statistical presentation and exclusions, see headnote on page 84.^{2/} Through 1949, transactions in U.S. Government bonds and notes include transactions in domestic corporate bonds.^{3/} Data below the line include changes in liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.^{4/} Change includes claims previously held but first reported as of May 31, 1963; as of that date such claims amounted to \$85.6 million. Also includes claims reported by banks for the first time as of December 31, 1963; as of that date such claims amounted to \$193.2 million, repre-^{5/} senting in part claims previously held by banks but not reported.^{6/} Change in short-term liabilities includes a net increase of \$20.1 million as of December 31, 1964, arising from changes in reporting coverage.^p Data below the line on changes in claims reflect the exclusion from the series beginning December 31, 1964 of short-term U.S. Government claims previously included; and the addition to the series of claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.^r Preliminary. ^r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Banking Liabilities to and Claims on Foreigners 1/

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners						Total long-term liabilities	Short-term claims on foreigners						Total long-term claims		
	Total short-term liabilities	Payable in dollars			Payable in foreign currencies	Total short-term claims		Payable in dollars			Payable in foreign currencies					
		Foreign countries		Official institutions				Loans to:	Official institutions	Foreign banks	Other foreigners					
		Foreign countries	Official institutions	Foreign banks	Other foreigners			Official institutions	Foreign banks	Other foreigners	Other claims					
1945.....	6,883.1	4,179.0	2/	2,678.5	-	25.5	.9	392.8	3/	100.3	3/	245.0	47.5	175.6		
1946.....	6,480.3	3,043.7	2/	2,922.2	473.7	40.6	1.4	708.3	3/	319.6	3/	290.5	98.1	140.7		
1947.....	7,116.4	1,831.9	2/	2,972.8	2,262.0	49.7	4.6	948.9	2/	292.9	2/	490.6	165.4	227.5		
1948.....	7,718.0	2,836.3	2/	2,947.1	1,864.3	70.4	1.0	1,018.7	2/	361.2	2/	557.1	100.4	187.7		
1949.....	7,618.0	2,907.7	2/	3,001.5	1,657.8	51.0	.7	827.9	2/	222.7	2/	494.3	110.8	216.7		
1950.....	8,644.8	3,615.5	2,064.0	1,392.5	1,527.8	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4		
1951.....	9,302.2	3,547.6	2,528.2	1,513.0	1,641.1	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9		
1952.....	10,546.1	4,654.2	2,569.8	1,675.8	1,584.9	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5		
1953.....	11,648.4	5,666.9	2,529.3	1,779.1	1,629.4	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9		
1954.....	12,918.6	6,770.1	2,530.4	1,805.1	1,769.9	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9		
1955.....	13,600.7	6,952.8	2,943.1	1,783.5	1,881.1	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9		
1956.....	14,939.1	8,045.4 4/	3,362.9 4/	2,029.8	1,452.1	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4		
1957.....	15,158.3	7,916.6 4/	3,413.0 4/	2,252.3	1,517.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8		
1958.....	16,159.1	8,664.9	3,460.5	2,430.4	1,544.0	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1		
1959.....	19,388.7	9,154.3	4,601.1	2,398.1	3,158.1	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1		
1960.....	21,271.6	10,212.3	4,704.8	2,229.6	4,011.8	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4		
1961.....	22,450.3	10,893.2	5,299.5	2,355.5	3,751.7	150.4 6/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	585.6	2,033.8		
1961 5/.....	22,532.6	10,893.3	5,380.4	2,356.9	3,751.7	150.4 6/	2.2	4,820.3	328.5	709.2	622.4	2,573.9	586.3	2,033.8		
1962.....	25,018.6	11,915.3	5,251.0	2,564.4	5,144.5	143.4 6/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	557.1	2,160.4		
1963.....	25,967.1	12,436.9	5,713.0	3,046.2	4,637.1	134.1 6/	69.4	5,974.9	186.0	954.9	773.9	3,429.4	630.8	3,029.8 7/		
1964 8/9/.....	28,842.7 8/	13,224.3	7,178.7 8/	3,376.3 8/	4,973.5	89.9 8/	306.2	7,469.3	223.3	1,373.6	1,054.6	4,158.8	659.0	3,971.4		
1964-November.....	28,985.4	12,723.0	7,788.4	3,301.1	5,051.4	121.4	298.3	6,964.5	165.2	1,316.3	980.4	3,841.0	661.5	3,853.4		
December 8/10/.....	28,842.7 8/	13,224.3	7,178.7 8/	3,376.3 8/	4,973.5	89.9 8/	306.2	7,469.3	223.3	1,373.6	1,054.6	4,158.8	659.0	3,971.4		
								7,949.6 10/	220.8	1,402.5	1,149.2	4,550.6	626.5	4,284.7 10/		
1965-January.....	28,777.0	12,588.4	7,723.6	3,382.1	4,985.9	97.0	309.5	7,762.4	221.4	1,427.2	1,139.8	4,341.1	632.8	4,512.9		
February.....	28,915.0	12,684.6	7,744.6	3,430.0	4,982.5	73.3	492.9	7,881.2	249.8	1,490.9	1,207.3	4,271.9	661.3	4,734.8		
March.....	28,288.4	12,296.8	7,364.4	3,481.9	5,081.7	63.6	457.9	7,928.6	242.9	1,504.5	1,207.0	4,372.6	601.6	4,746.1		
April.....	27,841.3	11,970.0	7,224.4	3,476.9	5,085.7	84.2	441.3	7,793.6	207.9	1,493.3	1,208.3	4,333.8	550.4	4,680.3		
May.....	27,419.7	11,958.7	7,068.0	3,440.1	4,862.8	90.0	440.9	7,766.6	212.9	1,461.2	1,144.5	4,371.0	577.0	4,619.6		
June.....	27,735.0	12,204.6	7,109.9	3,471.4	4,847.7	101.4	501.0	7,748.4	230.9	1,475.9	1,147.4	4,325.8	568.4	4,545.1		
July.....	27,780.8	11,751.8	7,303.2	3,483.3	5,145.5	97.0	442.3	7,560.0	241.4	1,422.0	1,139.3	4,221.9	535.4	4,532.8		
August.....	28,456.8	12,061.6	7,738.8	3,484.8	5,058.3	113.3	443.2	7,531.0	232.5	1,457.0	1,128.7	4,201.0	511.8	4,557.9		
September.....	28,841.4	12,330.2	7,765.5	3,503.0	5,125.0	117.7	450.3	7,493.1	238.2	1,473.1	1,101.7	4,147.3	532.8	4,586.5		
October p....	29,148.0	12,405.9	8,015.8	3,529.4	5,096.1	100.8	415.0	7,387.7	263.8	1,445.6	1,096.8	4,085.2	496.2	4,573.5		
November p...	29,098.8	12,575.0	7,746.2	3,601.6	5,077.6	98.5	462.5	7,485.8	255.7	1,535.7	1,100.6	4,090.9	502.8	4,562.9		

1/ For exclusions see headnote on page 84.

2/ Included with "Other foreigners."

3/ Included with "Other claims."

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

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

6/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, \$46.3 million; end 1962, \$47.9 million; end 1963, \$30.1 million.

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

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

8/ Short-term liabilities include a net increase of \$20.1 million arising from changes in reporting coverage, distributed as follows: "Foreign banks" + \$25.6 million, "Other foreigners" + \$22.5 million, and "Payable in foreign currencies" -\$27.9 million.

9/ See footnote 10.

10/ Data on claims below the line differ from

CAPITAL MOVEMENTS

Section I - Summary by Periods

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

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

Calendar year or month	U.S. Government bonds and notes ^{2/}					Corporate and other					Net purchases of domestic securities		
	Purchases	Sales	Net purchases			Bonds ^{3/}			Stocks				
			Total	Foreign countries	International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases		
1946.....	414.5	684.2	-269.7	-269.7	-	3/	3/	3/	367.6	432.1	-64.5	-334.2	
1947.....	344.8	283.3	61.5	-13.0	74.5	3/	3/	3/	226.1	376.7	-150.6	-89.1	
1948.....	282.4	330.3	-47.9	-55.4	7.5	3/	3/	3/	369.7	514.1	-144.3	-192.2	
1949.....	430.0	333.6	96.4	9.4	87.0	3/	3/	3/	354.1	375.3	-21.2	75.2	
1950.....	1,236.4	294.3	942.1	824.2	117.9	107.7	108.3	-.6	666.9	664.0	2.9	944.4	
1951.....	673.6	1,356.6	-683.0	-663.7	-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	-584.3	
1952.....	533.7	231.4	302.3	292.7	9.6	200.1	188.5	11.7	650.2	649.2	1.0	314.9	
1953.....	646.0	728.0	-82.0	-96.7	14.7	212.8	197.4	15.3	589.1	533.9	55.2	-11.5	
1954.....	800.9	792.7	8.2	-60.0	68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	149.3	
1955.....	1,341.1	812.1	529.0	561.7	-32.7	324.7	296.0	28.7	1,561.2	1,433.7	127.5	685.2	
1956.....	883.4	1,018.3	-135.0	-204.9	70.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	156.4	
1957.....	666.1	718.3	-52.1	117.0	-169.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	141.8	
1958.....	1,223.9	1,187.6	36.3	-236.7	273.0	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	-2.7	
1959.....	1,216.9	528.0	688.9	523.9	164.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	1,124.4	
1960.....	1,729.6	1,603.0	126.6	-97.9	224.5	442.4	392.3	50.1	1,976.5	1,774.8	201.7	378.4	
1961.....	1,743.7	1,231.5	512.2	-20.0	532.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7	
1962.....	1,779.9	2,507.9	-728.0	-206.6	-521.4	307.7	359.0	-51.3	2,260.2	2,149.1	111.1	-668.2	
1963.....	1,867.1	1,196.2	670.9	369.1	301.8	255.7	246.4	9.3	2,724.0	2,526.5	197.5	877.8	
1964.....	1,149.4	1,487.1	-337.7	-58.7	36.0	-315.2	460.7	284.4	176.3	3,076.2	3,425.3	-349.1	-510.5
1965-January-November p	1,061.8	1,139.2	-77.3	-19.6	93.7	-151.4	476.4	567.7	-91.5	3,181.3	3,590.2	-408.7	-577.5
1964-November.....	31.8	68.8	-37.0	-40.2	3.1	.1	50.6	18.4	32.2	246.8	273.7	-27.0	-31.8
December.....	92.8	90.3	2.5	.1	2.1	.3	43.3	19.6	23.7	245.3	282.6	-37.2	-11.0
1965-January.....	107.0	173.0	-66.0	-15.3	16.9	-67.6	13.6	22.4	-8.9	226.8	226.6	.2	-74.7
February.....	99.5	106.9	-7.4	31.8	-1.4	-37.8	12.6	29.7	-17.1	269.5	261.9	7.6	-16.9
March.....	21.3	38.0	-16.7	*	-16.9	.2	72.0	49.4	22.6	354.8	345.5	9.3	15.2
April.....	77.2	12.5	64.7	-	64.7	*	68.8	23.9	44.8	269.4	318.0	-48.5	61.0
May.....	168.1	168.8	-.7	-15.1	14.1	.3	68.4	23.3	45.1	277.1	318.7	-41.6	2.8
June.....	181.8	167.5	14.3	*	14.1	.2	48.3	220.0	-171.6	278.1	343.0	-64.9	-222.2
July.....	27.6	7.4	20.2	-	20.0	.2	38.8	54.6	-15.8	204.9	300.7	-95.8	-91.5
August.....	100.7	92.3	8.3	-1.9	14.2	-4.0	16.6	24.3	-7.8	217.9	310.5	-92.5	-91.9
September.....	19.7	13.9	5.9	-	5.8	.1	46.0	35.3	10.7	319.2	357.7	-38.5	-21.9
October p.....	18.3	62.3	-44.0	-11.0	-33.1	.1	29.7	31.0	-1.3	399.9	408.4	-8.5	-53.8
November p.....	240.6	296.6	-55.9	-8.1	-4.7	-43.1	61.6	53.7	7.8	363.7	399.2	-35.5	-83.6

^{1/} For exclusions see headnote on page 84.^{2/} Through 1949, includes transactions in corporate bonds.^{3/} Through 1949, included with transactions in U. S. Government bonds and notes. * Less than \$50,000.

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960.....	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.	

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				1965					
	1961	1962	1963	1964 2/	June	July	August	September	October p	November p
<u>Europe:</u>										
Austria.....	255.1	329.1	365.5	323.3	222.0	248.5	263.0	258.6	260.9	263.3
Belgium.....	326.0	177.4	419.9	436.2	420.4	424.5	443.7	417.9	411.4	403.9
Denmark.....	52.1	67.0	160.7	336.1	270.6	269.0	242.5	237.9	260.5	275.5
Finland.....	90.8	73.2	99.3	127.1	104.1	103.6	100.4	93.7	113.5	100.8
France.....	988.7	1,156.6	1,478.3	1,663.1	1,213.1	1,088.7	1,180.7	1,111.4	1,035.9	1,044.7
Germany.....	2,841.6	2,729.9	3,040.7	2,009.7	1,540.0	1,362.9	1,233.4	1,363.3	1,384.5	1,440.3
Greece.....	67.2	118.9	188.4	174.5	151.1	147.5	151.8	153.6	146.6	137.0
Italy.....	1,234.1	1,383.8	802.5	1,622.3	1,140.4	1,314.5	1,486.5	1,367.9	1,328.4	1,325.0
Netherlands.....	216.4	248.2	360.1	367.5	278.2	308.2	315.8	330.2	355.8	373.2
Norway.....	105.2	124.7	132.9	183.5	232.4	213.8	224.0	230.6	239.8	239.3
Portugal.....	99.3	160.6	191.4	257.4	248.2	241.2	255.8	277.1	279.9	296.7
Spain.....	153.4	177.2	205.0	394.4	231.2	234.3	270.8	253.6	228.9	210.1
Sweden.....	406.4	490.5	409.1	643.8	718.7	723.6	706.7	703.8	699.0	657.1
Switzerland.....	874.8	907.5	905.6	1,370.3	1,299.3	1,271.0	1,318.8	1,383.3	1,316.9	1,268.3
Turkey.....	25.9	25.2	20.6	35.8	19.3	14.9	19.3	24.1	29.8	27.0
United Kingdom.....	2,226.6	1,608.6	1,483.2	1,884.4	2,488.6	2,463.7	2,726.9	2,961.8	3,146.3	3,031.6
Yugoslavia.....	11.6	10.5	15.9	31.7	18.4	15.5	55.8	56.7	48.7	48.1
Other Western Europe 3/.....	326.4	351.7	465.2	357.8	389.6	295.9	291.7	303.0	245.0	286.4
U.S.S.R.....	4.8	2.6	1.8	2.5	2.4	4.4	1.5	2.1	2.0	2.7
Other Eastern Europe 3/.....	15.7	18.5	23.7	18.7	20.9	24.8	25.4	27.2	29.5	26.9
Total Europe.....	10,322.0	10,161.7	10,769.8	12,240.1 2/	11,308.8	10,770.5	11,314.4	11,557.7	11,563.3	11,457.8
Canada.....	2,757.6	3,348.9	2,987.7	2,983.9 2/	2,402.9	2,584.6	2,748.3	2,780.9	3,007.3	2,935.1
<u>Latin America:</u>										
Argentina.....	234.7	209.6	375.5	290.6	310.2	327.0	354.2	382.5	413.6	397.1
Brazil.....	228.2	204.1	179.2	257.7	339.8	338.6	409.7	412.0	355.9	381.8
Chile.....	105.3	135.3	143.4	175.9	197.9	187.2	184.3	204.7	195.4	187.8
Colombia.....	146.8	148.3	169.3	208.7	158.7	161.7	170.5	167.5	191.3	201.5
Cuba.....	42.5	14.7 4/	10.9	12.4	11.3	11.2	10.2	10.3	9.9	10.1
Mexico.....	494.7	531.1	668.8	734.7	687.2	622.9	622.2	641.5	611.2	644.2
Panama.....	86.7	98.2	128.7	99.4	124.1	114.0	105.9	113.3	114.5	115.6
Peru.....	84.0	105.1	158.2	205.8	262.7	259.4	266.5	256.4	251.5	246.6
Uruguay.....	57.0	101.1	113.5	110.5	124.1	123.3	125.7	128.5	139.8	128.9
Venezuela.....	418.0	405.0	590.7	734.1	696.4	782.4	739.1	689.7	730.3	715.2
Other Latin American Republics 5/.....	228.0	264.7	354.7	416.3	472.4	497.0	496.0	494.1	498.1	499.6
Bahamas and Bermuda 6/.....	111.0	122.8	135.9	181.4	205.9	196.2	169.5	169.5	179.4	177.3
Netherlands Antilles and Surinam.....	88.8	97.4	93.3	114.4	114.9	108.5	109.0	113.7	112.5	111.4
Other Latin America 5/6/.....	14.9	10.5	15.4	13.9	18.2	20.1	18.5	20.2	23.3	21.0
Total Latin America.....	2,340.5	2,448.0	3,157.4	3,556.0 2/	3,723.8	3,749.6	3,781.3	3,803.8	3,826.7	3,838.0
<u>Asia:</u>										
China Mainland.....	34.6	35.7	34.9	34.7	34.5	35.5	35.4	35.2	35.3	34.7
Hong Kong.....	55.5	65.3	66.0	95.1	93.8	97.0	100.9	103.5	105.7	108.0
India.....	77.7	41.4	50.8	59.2	71.6	86.2	78.0	76.2	75.9	82.6
Indonesia.....	75.6	28.5	47.8	37.6	23.0	33.8	22.4	23.2	33.9	31.0
Israel.....	63.0	81.3	111.9	133.1	111.1	113.5	108.2	113.7	115.2	117.5
Japan.....	1,671.6 2/	2,195.2	2,483.8	2,740.2	2,803.4	2,786.4	2,855.7	2,907.3	2,933.6	2,987.2
Korea.....	199.5	135.7	112.6	104.3	87.9	87.8	92.3	100.5	102.7	110.1
Philippines.....	185.0	174.5	208.6	233.1	249.8	279.8	265.4	278.4	283.1	289.9
Taiwan.....	92.0	75.2	149.2	221.4	228.5	226.1	228.7	227.3	228.0	219.8
Thailand.....	264.4	332.7	382.1	457.8	496.0	500.6	503.1	502.3	506.5	512.6
Other Asia.....	254.6	278.6	352.9	543.0	746.8	802.6	763.5	712.2	718.1	762.0
Total Asia.....	2,973.6	3,444.1	4,000.6	4,659.6 2/	4,946.5	5,049.4	5,053.7	5,079.8	5,137.9	5,255.4
<u>Africa:</u>										
Congo (Leopoldville).....	33.9	35.2	25.7	25.5	30.3	18.0	17.0	14.1	12.3	10.5
Morocco 6/.....	93.0	67.9	48.8	6.7	18.2	17.3	16.1	22.4	31.2	29.9
South Africa.....	31.7	41.5	40.9	46.6	48.8	51.7	61.4	58.1	52.8	56.8
United Arab Republic (Egypt).....	14.5	13.9	13.8	24.0	21.9	24.3	24.5	19.6	19.0	19.2
Other Africa 8/.....	110.2	160.5	111.7	135.0	158.1	151.2	163.8	157.1	157.1	161.9
Total Africa 8/.....	283.3	319.0	241.0	237.9 2/	277.3	262.5	282.7	271.2	272.4	278.4
<u>Other countries:</u>										
Australia.....	97.8	147.1	180.2	176.4	202.9	194.5	196.2	199.5	222.2	234.8
All other 8/.....	6.0	5.2	13.4	15.5	25.1	24.2	21.8	23.6	22.2	21.8</td

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				1965.					
	1962	1963	1964 2/	1964 3/	June	July	August	September	October p	November p
Europe:										
Austria.....	7.3	7.9	10.5	10.6	9.0	8.2	9.7	9.4	9.4	9.9
Belgium.....	32.2	25.5	41.8	48.2	39.6	37.4	34.4	40.4	53.6	50.3
Denmark.....	13.6	13.3	27.5	26.2	18.7	19.9	19.8	24.1	29.7	29.2
Finland.....	30.1	52.2	85.2	84.1	73.6	71.5	70.9	70.3	77.8	79.0
France.....	68.2	69.5	79.0	81.3	85.5	71.7	81.0	76.4	79.4	79.4
Germany.....	186.1	121.2	159.3	151.6	166.8	174.3	169.1	173.0	164.2	172.8
Greece.....	6.5	9.1	9.3	10.0	10.8	10.9	12.0	12.1	12.2	11.7
Italy.....	53.6	96.8	108.9	114.0	113.0	112.6	107.7	114.8	109.6	110.5
Netherlands.....	26.9	33.4	39.1	36.5	46.2	39.9	38.1	41.9	39.2	35.8
Norway.....	35.0	40.3	42.5	42.8	50.0	44.5	44.8	42.0	42.6	46.6
Portugal.....	8.8	14.2	19.0	23.0	34.3	32.0	26.5	21.1	20.7	22.6
Spain.....	19.4	25.5	39.6	39.6	37.5	52.4	45.3	44.8	45.7	41.4
Sweden.....	17.8	30.1	47.1	48.5	42.4	40.5	38.5	40.2	40.0	44.0
Switzerland.....	75.4	70.0	97.4	111.2	99.2	87.0	81.8	89.3	85.0	82.0
Turkey.....	41.5	48.0	36.4	36.5	30.7	41.6	42.0	36.5	40.2	25.8
United Kingdom.....	221.4	236.8	318.8	309.8	222.9	194.6	200.5	282.0	217.6	240.3
Yugoslavia.....	5.7	6.6	14.8	15.6	28.7	31.9	39.0	36.1	31.7	28.5
Other Western Europe	19.5 4/	22.9	20.2	20.2	26.1	25.8	27.5	25.0	27.5	28.5
U.S.S.R.....	*	*	*	*	1.1	1.9	2.6	2.6	2.7	5.1
Other Eastern Europe	7.9 4/	15.7	20.3	20.4	27.6	27.5	29.0	31.1	27.1	26.3
Total Europe.....	877.0	939.1	1,216.7	1,230.0	1,163.7	1,125.9	1,120.4	1,213.2	1,156.0	1,169.6
Canada.....	526.1	637.8	724.6	1,003.6	807.0	786.0	758.0	678.3	678.8	684.9
Latin America:										
Argentina.....	180.9	188.0	209.9	202.9	203.8	207.6	218.7	219.8	220.3	234.3
Brazil.....	171.3	162.5	145.4	126.0	112.3	113.1	110.7	104.3	91.4	83.7
Chile.....	186.3	187.5	187.9	175.3	144.5	139.1	135.5	143.0	152.3	157.2
Colombia.....	131.4	207.5	319.3	338.1	284.9	275.8	264.8	248.0	266.2	261.8
Cuba.....	17.0	17.5	16.9	16.9	16.3	16.5	16.5	16.2	16.2	16.2
Mexico.....	407.9	465.1	630.5	643.9	693.4	670.5	671.9	677.4	655.4	665.5
Panama.....	29.5	34.6	41.0	48.9	50.0	47.2	47.7	50.7	52.7	55.0
Peru.....	85.0	99.5	101.9	107.7	117.1	114.9	122.3	125.2	137.9	147.5
Uruguay.....	122.2	64.6	76.5	77.7	71.7	66.6	67.7	67.1	66.9	53.9
Venezuela.....	102.1	113.7	165.4	168.2	167.3	164.1	172.3	177.3	184.3	181.2
Other Latin American Republics.....	65.6 5/	134.5	222.1	224.4	213.5	208.2	209.8	216.8	224.1	233.8
Bahamas and Bermuda.....	5/	41.8	57.7	65.0	59.1	55.5	52.0	55.9	54.8	52.3
Netherlands Antilles and Surinam.....	9.2	8.8	17.8	18.1	19.5	17.2	13.2	13.4	13.6	14.2
Other Latin America	97.9 5/	15.8	19.7	20.6	18.2	19.5	21.0	21.1	19.9	22.2
Total Latin America.....	1,606.4	1,741.6	2,211.8	2,233.6	2,171.6	2,115.7	2,124.0	2,136.4	2,156.1	2,178.9
Asia:										
China Mainland.....	1.7	1.7	1.6	1.6	.7	.7	.7	.7	.7	.7
Hong Kong.....	13.5	11.0	26.4	28.1	33.6	32.1	31.8	27.7	27.4	28.0
India.....	19.9	17.3	21.7	20.8	26.0	20.8	18.7	18.3	18.6	16.0
Indonesia.....	.4	.3	6.8	6.8	1.2	1.4	1.6	2.3	1.6	1.5
Israel.....	37.0	22.3	43.9	47.4	53.7	53.9	53.0	54.3	66.7	76.3
Japan.....	1,739.9	2,171.4	2,652.8	2,803.2	2,870.7	2,821.5	2,822.5	2,750.2	2,652.0	2,678.8
Korea.....	3.4	25.0	21.1	21.2	20.0	20.1	20.7	20.4	20.3	20.3
Philippines.....	70.4	113.2	202.3	202.7	200.0	190.9	194.0	212.2	219.4	240.4
Taiwan.....	9.3	8.0	8.6	9.1	11.5	10.6	9.6	9.2	9.3	11.3
Thailand.....	41.5	52.3	63.9	64.7	76.6	73.6	73.5	72.5	70.3	70.7
Other Asia.....	80.3	70.9	88.0	81.7	105.6	94.2	100.7	92.9	98.5	104.4
Total Asia.....	2,017.2	2,493.3	3,137.0	3,287.1	3,399.6	3,319.7	3,327.0	3,260.6	3,184.8	3,248.4
Africa:										
Congo (Leopoldville).....	2.4	.7	.6	.6	.6	.5	.6	.7	1.3	1.3
Morocco.....	6/	1.3	2.0	2.0	3.0	1.7	2.1	1.8	1.8	1.8
South Africa.....	10.3	15.4	19.3	20.1	22.1	31.5	32.2	37.0	37.4	34.5
United Arab Republic (Egypt).....	25.5	28.0	42.3	42.1	42.6	39.6	35.5	37.9	34.8	31.7
Other Africa.....	6/	58.7	55.9	66.6	77.4	77.3	71.5	68.2	70.5	65.8
Total Africa.....	6/	104.2	120.2	131.4	145.8	150.6	142.0	145.7	145.7	135.2
Other countries:										
Australia.....	41.1	48.4	48.2	48.0	47.9	47.7	45.7	44.7	51.6	54.6
All other.....	57.2 6/	9.3	10.1	15.5	12.7	13.9	13.7	14.1	14.6	14.1
Total other countries	136.5 6/	57.7	58.3	63.5	60.6	61.6	59.5	58.8	66.2	68.7
International and regional.....	*	1.3	.6	.2	.2	.5	.1	.1	.1	.1
Grand total.....	5,163.2	5,974.9	7,469.3 2/	7,949.6 3/	7,748.4	7,560.0	7,531.0	7,493.1	7,387.7	7,485.8

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

2/ See footnote 3.

3/ Differs from 1964 data in preceding column because of the exclusion as of December 31, 1964 of \$58.1 million of short-term U. S. Government claims previously included; and because of the

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				1965					
	1962	1963 1/2/	1964 2/	1964 4/	June	July	August	September	October p	November p
Europe:										
Austria.....	65.4	101.2	134.8	134.9	102.4	99.6	98.8	96.6	90.1	88.8
Belgium.....	11.8	57.1	83.5	86.5	100.9	100.4	99.6	98.2	98.0	96.3
Denmark.....	10.0	53.3	55.3	56.8	53.8	48.1	46.5	46.3	44.6	43.3
Finland.....	12.9	41.7	64.6	66.1	63.3	63.2	63.0	63.2	66.6	67.3
France.....	24.5	38.7	61.8	66.3	65.9	65.4	64.1	63.7	62.2	59.7
Germany.....	80.3	135.6	158.9	159.5	237.5	227.8	227.2	218.0	217.2	210.5
Greece.....	13.4	16.4	50.0	50.3	67.4	74.2	80.0	80.1	82.1	84.2
Italy.....	31.6	160.8	374.3	382.7	362.6	351.9	352.7	348.4	347.6	348.5
Netherlands.....	1.1	5.0	15.2	15.2	7.8	7.5	7.4	7.1	7.0	6.8
Norway.....	201.9	237.8	265.9	274.8	251.5	242.8	235.7	235.9	234.1	227.9
Portugal.....	26.6	75.5	85.8	82.4	85.9	84.8	89.4	89.3	88.1	91.1
Spain.....	10.2	48.6	69.6	73.1	68.6	69.3	69.1	69.9	67.4	73.2
Sweden.....	39.1	45.2	109.6	109.1	108.3	107.1	104.7	97.8	96.2	95.6
Switzerland.....	17.6	16.1	41.8	37.3	48.0	47.6	46.0	46.5	46.5	39.9
Turkey.....	.1	.7	.8	.8	.8	.8	.8	.7	1.4	2.0
United Kingdom.....	25.2	37.9	76.6	87.4	92.3	88.7	87.4	87.8	88.9	87.4
Yugoslavia.....	1.1	.9	1.9	3.3	1.9	2.1	2.4	2.5	2.9	3.6
Other Western Europe.....	4.8	8.9	19.9	19.9	19.0	19.2	19.2	19.3	18.2	10.7
U.S.S.R.....	-	-	-	-	-	*	-	-	-	-
Other Eastern Europe.....	-	19.3	17.4	13.3	9.7	7.8	7.5	6.8	7.2	7.6
Total Europe.....	577.6	1,100.7 2/	1,687.7	1,719.6	1,747.4	1,708.1	1,701.1	1,678.0	1,664.4	1,644.4
Canada.....	303.6	289.8	272.6	327.3	355.7	358.9	356.6	354.9	347.6	353.8
Latin America:										
Argentina.....	62.0	86.2	81.6	86.7	77.3	76.2	73.5	74.0	72.6	67.9
Brazil.....	253.1	267.1	167.4	169.1	177.3	178.4	174.2	173.1	162.0	162.9
Chile.....	18.5	23.4	16.3	17.5	52.0	52.9	51.9	52.7	54.1	53.8
Colombia.....	64.3	61.6	46.1	47.3	74.3	77.0	78.9	77.8	78.2	74.9
Cuba.....	.9	.6	.6	.6	.6	.6	.6	.6	.6	6.2
Mexico.....	194.9	322.4	453.0	512.0	480.6	472.4	476.4	483.6	482.7	473.5
Panama.....	21.5	25.7	51.2	80.1	70.1	68.5	74.0	72.8	71.5	73.8
Peru.....	13.3	26.0	47.3	49.1	87.1	78.9	79.4	82.5	85.5	87.6
Uruguay.....	1.5	31.3	36.9	37.0	36.4	36.2	36.4	36.0	35.7	41.5
Venezuela.....	166.9	56.6	99.6	100.6	79.7	79.6	80.2	83.2	93.6	99.6
Other Latin American Republics.....	9.8 5/	64.2	91.0	99.2	111.2	113.3	113.2	114.9	115.4	120.3
Bahamas and Bermuda.....	5/	43.7	35.8	37.2	47.4	46.2	42.4	40.8	40.6	39.5
Netherlands Antilles and Surinam.....	7.5	4.9	33.8	33.8	30.5	28.2	28.2	28.1	28.1	8.2
Other Latin America	71.7 5/	1.7	1.3	5.0	2.0	1.9	2.0	2.7	2.7	2.6
Total Latin America.....	886.0	1,015.3 2/	1,161.9	1,275.3	1,326.5	1,310.5	1,311.3	1,322.8	1,323.2	1,312.2
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	3.0	1.5	1.6	2.0	2.4	2.3	2.9	2.8	2.7	2.7
India.....	15.0	24.6	28.3	30.9	37.4	34.4	35.5	35.0	32.1	30.5
Indonesia.....	-	-	-	*	*	*	*	*	*	*
Israel.....	27.7	28.2	24.8	28.6	28.8	28.6	28.2	27.9	26.0	25.9
Japan.....	74.3	248.5	384.7	429.9	478.6	482.2	474.7	470.9	463.7	461.9
Korea.....	*	3.2	3.1	3.7	4.2	4.2	4.2	4.2	4.3	4.1
Philippines.....	70.4	100.8	138.0	144.2	185.2	196.1	204.1	224.7	224.4	241.5
Taiwan.....	.6	1.6	3.4	3.4	3.8	3.6	4.3	4.3	4.7	4.6
Thailand.....	3.6	3.7	7.6	7.8	6.2	6.1	6.1	6.3	6.2	6.0
Other Asia.....	27.4	31.3	31.4	34.1	36.9	46.4	54.6	52.7	53.7	53.7
Total Asia.....	222.1	443.5 2/	622.8	684.5	783.6	803.8	814.6	828.8	817.9	830.9
Africa:										
Congo (Leopoldville).....	35.0	28.2	14.0	14.3	8.0	6.8	6.8	6.7	6.8	6.6
Morocco.....	6/	-	.8	.1	.9	.9	.9	.8	4.8	.8
South Africa.....	23.9	15.5	21.2	22.8	57.7	60.0	60.0	61.8	47.5	37.1
United Arab Republic (Egypt).....	1.6	.1	.5	.5	9.2	9.6	12.0	12.0	12.0	11.9
Other Africa.....	6/	69.1	86.3	118.2	127.5	130.1	133.6	139.4	150.3	153.4
Total Africa.....	6/	112.9	122.7	155.9	203.1	207.3	213.3	220.7	221.5	209.9
Other countries:										
Australia.....	43.8	60.2	97.6	114.8	117.6	127.0	137.9	152.3	167.5	180.9
All other.....	66.96	7.6	5.8	6.8	10.4	16.5	22.3	28.4	28.9	30.3
Total other countries.....	171.1 6/	67.7	103.4	121.6	128.0	143.5	160.3	180.7	196.4	211.2
International and regional.....	-	-	.2	.7	.7	.7	.6	.6	.6	.6
Grand total.....	2,160.4	3,029.8 1/2/	3,971.4 3/	4,284.7	4,545.1	4,532.8	4,557.9	4,586.5	4,573.5	4,562.9

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

2/ Grand total includes claims amounting to \$193.2 million, reported by banks for the first time as of December 31, 1963, representing in part claims previously held by banks but not reported. Included in this amount are claims on: Europe \$4.6 million, Latin America \$133.8 million, and Asia \$53.7 million.

3/ See footnote 4.

4/ Differs from 1964 data in preceding column because of the addition of \$313.3 million of long-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from

revisions of preliminary figures.

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

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				1965					
	1962	1963	1964	1965 through November p	June	July	August	September	October p	November p
Europe:										
Austria.....	-3,193	1,985	-	5	-	-	-	-	-	-
Belgium.....	-8,231	588	-599	111	-	4	-	-	4	30
Denmark.....	-14,355	-2,681	98	-527	-	-	-	-97	-	-81
Finland.....	-391	-2,050	-	-33	-	-	-	-	-	-33
France.....	-1,379	175	1,570	-764	-138	81	-94	-6	-34	-749
Germany.....	188	79	226	148	-	2	-3	-	-	15
Greece.....	-40	-16	6	-24	-5	-1	-	-5	-	2
Italy.....	249	553	-28	645	-4	156	-	-44	6	-6
Netherlands.....	-1,473	504	635	1,081	-1	-1	-12	-62	-10,994	-7,990
Norway.....	-38,758	38,965	-32,920	-48,866	-	-	-	-	-	-
Portugal.....	-16	-13	-130	32	-	20	-	-	-	-
Spain.....	-154	-144	12	146	5	94	-	-9	-	-9
Sweden.....	-126	39,405	-89,365	-15,698	-	-	-	-	-	-
Switzerland.....	-112	247	3,377	10,320	7,743	742	127	1,078	-679	1,181
Turkey.....	10	-19	-	17	-	-	-	-	-	-
United Kingdom.....	-65,319	-8,762	85,914	141,839	9,098	20,764	16,429	9,037	8,325	-615
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	1,658	2,168	3,700	294	-	-1	-	-7	119	103
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-70	-90	-85	-172	-	-	-	-	-	-82
Total Europa.....	<u>-131,512</u>	<u>70,894</u>	<u>-27,589</u>	<u>88,554</u>	<u>16,703</u>	<u>21,859</u>	<u>17,769</u>	<u>9,996</u>	<u>-3,262</u>	<u>-8,618</u>
Canada.....	<u>-69,449</u>	<u>296,901</u>	<u>3,034</u>	<u>-17,589</u>	<u>-2,851</u>	<u>-2,221</u>	<u>-3,188</u>	<u>-4,141</u>	<u>-41,034</u>	<u>-4,098</u>
Latin America:										
Argentina.....	154	-141	-6	27	101	-3	-111	-	-3	-1
Brazil.....	-332	64	185	32	49	-6	-	-	5	-
Chile.....	-19	33	16	-6	-	-	-	-	-	-1
Colombia.....	-4	-41	5	19	-	-5	-	19	-	8
Cuba.....	12	139	5	-	-	-	-	-	-	-
Mexico.....	-950	266	-798	-625	-109	30	-	-12	-	-21
Panama.....	48	-65	-9,029	138	-	-5	-	-7	200	-
Peru.....	-236	-335	693	-64	-	-2	-	-	-	-
Uruguay.....	-52	-41	-141	-28	-	-3	-	-	-	-
Venezuela.....	301	-329	268	105	-	21	-	1	5	14
Other Latin American Republics.....	357	-244	28	284	-	319	1	-	-35	1
Bahamas and Bermuda.....	1,398	-227	544	-269	118	19	12	-86	361	-64
Netherlands Antilles and Surinam.....	1,467	735	1,038	1,146	76	-198	-147	-30	-304	-106
Other Latin America.....	-	-	-97	-	-	-	3	-	-3	-
Total Latin America.....	<u>2,144</u>	<u>-186</u>	<u>-7,289</u>	<u>759</u>	<u>235</u>	<u>167</u>	<u>-242</u>	<u>-115</u>	<u>226</u>	<u>-170</u>
Asia:										
China Mainland.....	-	-	-	-10	-	-	-	-	-	-10
Hong Kong.....	-39	9	339	2	-	-	-	-	-	-
India.....	-476	-988	14	2	-3	-	-	-	-	-
Indonesia.....	-	-	-230	-	-	-	-	-	-	-
Israel.....	-26	8	12	101	-	113	-	-	-13	-
Japan.....	23	26	20	3,984	-	-	-30	-	-	5
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-818	-21	-80	-61	-10	-	-45	-	-7	1
Taiwan.....	-	-76	-25	1	-	-	-	-	-	-
Thailand.....	-	-	-	-	-	-	-	-	-	-
Other Asia.....	-4,501	1,694	1,785	-2,046	-1	4	-1,980	-	-5	-6
Total Asia.....	<u>-5,837</u>	<u>652</u>	<u>1,835</u>	<u>1,973</u>	<u>-14</u>	<u>117</u>	<u>-2,055</u>	<u>-</u>	<u>-25</u>	<u>-10</u>
Africa:										
Congo (Leopoldville).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-55	153	4	-	-	6	-	-	-
South Africa.....	-1	-88	-	16	-	-	16	-	-	-
United Arab Republic (Egypt).....	-	-	-	4	-	-	-	-	4	-
Other Africa.....	-1,971	1,023	6,805	8	-	-10	-	-	-	12
Total Africa.....	<u>-1,972</u>	<u>880</u>	<u>6,958</u>	<u>32</u>	<u>-</u>	<u>-10</u>	<u>22</u>	<u>-</u>	<u>4</u>	<u>12</u>
Other countries:										
Australia.....	7	-19	-	45	-	-	-	-	-	35
All other.....	-	2	537	7	-	7	-	-	-	-
Total other countries.....	<u>7</u>	<u>-17</u>	<u>537</u>	<u>52</u>	<u>-</u>	<u>7</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35</u>
International and regional:										
International.....	-441,527	330,574	-307,840	-148,393	-	-	-4,000	-	-	-38,973
European regional.....	-	-	-50	-	-	-	-	-	-	-
Latin American regional.....	-79,843	-28,783	-7,312	-2,877	200	249	35	123	95	-4,119
Total international and regional.	<u>-521,370</u>	<u>301,791</u>	<u>-315,202</u>	<u>-151,270</u>	<u>200</u>	<u>249</u>	<u>-3,965</u>	<u>123</u>	<u>95</u>	<u>-43,092</u>
Grand total.....	<u>-727,989</u>	<u>670,915</u>	<u>-337,716</u>	<u>-77,489</u>	<u>14,273</u>	<u>20,168</u>	<u>8,341</u>	<u>5,863</u>	<u>-43,996</u>	<u>-55,941</u>

1/ For exclusions see headnote on page 84.
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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				1965					
	1962	1963	1964	1965 through November p	June	July	August	September	October p	November p
<u>Europe:</u>										
Austria.....	-9	23	-23	229	-	8	8	72	-1	25
Belgium.....	-439	-1,793	-400	3,395	202	45	140	1,132	-191	1,797
Denmark.....	-410	-409	-251	-4,332	-3,107	-	-1,041	9	-80	21
Finland.....	-	-3	-	7	-	7	-	-	-	-
France.....	-451	585	-273	5,002	247	761	111	690	454	3,180
Germany.....	-103	2,654	2,053	843	88	33	-31	393	-	550
Greece.....	-3	-19	373	7	-	-	10	-	10	-9
Italy.....	-428	-927	460	778	175	21	89	176	111	320
Netherlands.....	-2,616	-1,545	-4,291	-2,400	-221	108	104	-826	-487	606
Norway.....	-78	14,804	11,196	21,371	29	1,989	1,531	-55	6	5,106
Portugal.....	140	-110	-19	606	-	-66	5	-	-	10
Spain.....	269	-334	25	400	-41	-10	78	-24	200	-51
Sweden.....	211	-1,128	-609	-1,175	-158	-363	-270	929	-861	455
Switzerland.....	11,345	11,258	13,574	29,644	1,213	8,096	-448	7,057	2,276	7,838
Turkey.....	-4	-6	-7	-87	-11	-	-2	1	-1	-
United Kingdom.....	7,616	9,507	172,530	-134,693	-183,283	-32,009	19	-7,775	1,436	3,968
Yugoslavia.....	-	-	-338	-	-	-	-	-	-	-
Other Western Europe.....	-4,366	782	235	246	78	46	-39	-67	380	11
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	-	6	-16	-42	-	-	-	-	-	-
Total Europe.....	10,674	33,345	194,219	-80,201	-184,789	-21,334	264	1,712	3,252	23,827
Canada.....	-76,249	-51,845	-31,853	-19,646	12,197	6,346	-8,154	3,036	-4,497	-15,413
<u>Latin America:</u>										
Argentina.....	132	217	461	193	-97	39	-21	55	44	-71
Brazil.....	917	687	-46	-1,230	1	6	-19	5	1	-3
Chile.....	65	-70	-20	227	-17	80	136	-10	-50	-2
Colombia.....	108	81	56	-316	17	-290	20	-156	34	4
Cuba.....	-1	19	-26	-1	-	-	-	27	-	-28
Mexico.....	69	1	310	378	55	-	4	-22	-53	11
Panama.....	-2,705	1,284	-279	-806	-296	21	-17	169	4	-274
Peru.....	-2	20	53	-33	4	6	20	17	-50	16
Uruguay.....	1,589	-148	593	65	-23	-27	-3	37	8	14
Venezuela.....	-35	179	-420	321	49	-42	-97	372	34	-16
Other Latin American Republics 1/.....	289	93	574	302	-	-54	17	-2	25	-11
Bahamas and Bermuda.....	2/	2/	1,247	1,105	-345	-34	-381	1,114	-85	-102
Netherlands Antilles and Surinam.....	-542	1,786	-4,702	-3,288	271	-216	-35	30	-507	-569
Other Latin America 1/ 2/.....	912	1,153	64	46	3	10	-	49	-12	-
Total Latin America.....	796	5,302	-2,135	-3,037	-378	-501	-376	1,685	-607	-1,031
<u>Asia:</u>										
China Mainland.....	-	-2	-2	-	-	-	-	-	-	-
Hong Kong.....	671	233	-36	1,152	26	157	173	322	191	109
India.....	6	17	-3	56	-	10	-	20	-	-
Indonesia.....	-10	-	-	-204	-	-12	-	-	-	-
Israel.....	-12	-	-25	35	-6	-	16	-1	-2	6
Japan.....	-29	104	334	330	8	18	6	-	210	40
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-6	-18	262	8	4	6	-	-3	-20	-
Taiwan.....	56	904	723	869	-	-17	-2	-	-	-
Thailand.....	3	-	9	4	-	-	-	-	-	-
Other Asia.....	87	4,905	3,771	2,418	-35	30	65	2,626	-264	466
Total Asia.....	766	6,143	5,033	4,668	-3	192	258	2,964	115	621
<u>Africa:</u>										
Congo (Leopoldville).....	-	-	4	-	-	-	-	-	-	-
Morocco.....	3/	3/	52	-13	-	-	-	-	-	-
South Africa.....	82	-19	-21	-41	-16	-3	-19	2	-10	10
United Arab Republic (Egypt).....	55	-2	-	-	-	-	-	-	-	-
Other Africa.....	3/	3/	-505	-2,979	-20	-3,019	16	-	-7	-
Total Africa.....	4/	4/	-470	-3,033	-36	-3,022	-3	2	-17	10
<u>Other countries:</u>										
Australia.....	-11	49	-4	-143	-	18	-	-	-171	-
All other 3/.....	476	166	-4	-	-	-	-	-	-	-
Total other countries 4/.....	602	194	-8	-143	-	18	-	-	-171	-
<u>International and regional:</u>										
International.....	12,078	16,190	11,506	10,100	1,379	2,457	252	1,343	647	-186
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional..	12,078	16,190	11,506	10,100	1,379	2,457	252	1,343	647	-186
Grand total.....	-51,333	9,329	176,292	-91,292	-171,630	-15,844	-7,759	10,742	-1,278	7,828

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

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

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

4/ Through 1963, "Total other countries" include "Total Africa." P 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				1965					
	1962	1963	1964	1965 through November p	June	July	August	September	October p	November p
Europe:										
Austria.....	-202	1,968	4,120	-1,494	767	246	-1,392	562	122	45
Belgium.....	-3,697	-10,960	-11,580	-11,493	2,664	-3,395	-1,503	110	-1,199	-3,133
Denmark.....	-268	-641	1,025	-21	818	-160	-82	-42	-197	-104
Finland.....	-425	-891	643	152	6	-6	-	-	-2	17
France.....	4,852	-9,006	-36,816	18,679	5,489	-4,464	189	3,608	2,962	-905
Germany.....	31,618	-8,370	-2,811	10,761	5,172	-645	745	149	2,033	-1,663
Greece.....	12	-327	-396	-518	-395	-	-33	-	162	-72
Italy.....	-2,972	5,004	6,984	-5,959	-11,678	734	172	-899	1,727	-767
Netherlands.....	8,504	3,075	17,050	-7,541	-1,807	-1,693	-2,257	-5,267	-1,307	-1,342
Norway.....	-898	-1,412	-2,414	-1,571	-144	-313	-26	-111	-486	-185
Portugal.....	429	15,595	6,127	9,024	3,418	2,541	544	695	-66	762
Spain.....	217	589	-145	-2,067	470	205	-84	-135	154	-511
Sweden.....	-3,862	-267	-2,119	-3,425	-63	-465	430	-386	-821	-985
Switzerland.....	117,236	-25,393	-213,879	-100,979	-42,610	-30,364	-7,357	13,084	4,804	-10,424
Turkey.....	-262	459	-10,684	-377	15	-1	-5	-97	-254	-21
United Kingdom.....	-40,589	196,896	-176,832	-361,399	-36,296	-57,522	-82,151	-48,473	-22,129	-19,858
Yugoslavia.....	-	362	2,170	-239	-	-1	-	-209	-35	-
Other Western Europe.....	3,473	-1,304	-2,152	-5,644	-3,596	-152	827	221	815	-853
U.S.S.R.....	-	-	-41	-	-	-	-	-	-	-
Other Eastern Europe 1/.....	-14	660	-140	-99	94	2	-	-32	-151	-15
Total Europe.....	113,152	166,037	-421,890	-464,210	-77,676	-95,453	-91,983	-37,222	-13,868	-40,014
Canada.....	32,866	5,132	35,074	41,384	16,990	4,223	-4,614	-5,911	502	2,903
Latin America:										
Argentina.....	120	2,461	2,050	743	297	215	-105	-223	245	-237
Brazil.....	-1,238	3,007	1,745	-440	206	82	82	-202	-137	-286
Chile.....	2,566	2,249	1,900	1	237	99	46	-6	-94	120
Colombia.....	361	1,097	1,530	1,107	-1,475	115	147	275	365	187
Cuba.....	-184	-136	-1	-487	-	-12	2	-	-29	-4
Mexico.....	-6,029	-777	8,760	-3,372	950	-668	393	-2,343	423	-1,313
Panama.....	3,881	-1,300	-2,796	3,151	-355	-1,283	1,047	1,237	812	62
Peru.....	-1,290	897	552	-853	212	-250	-227	-98	42	-306
Uruguay.....	-21,587	347	-2,614	-6,019	-1,991	-855	193	-217	-15	30
Venezuela.....	3,017	-1,055	4,910	3,346	1,620	-235	389	483	-1,408	-206
Other Latin American Republics 2/.....	-789	1,160	1,138	-912	208	-252	-843	244	-14	-358
Bahamas and Bermuda.....	3/	3/	2,703	1,410	-86	-1,382	-791	-384	1,073	302
Netherlands Antilles and Surinam.....	1,594	2,369	7,056	-7,827	-2,571	-2,170	-858	456	-614	2,286
Other Latin America 2/ 3/.....	-1,715	-1,680	-127	462	78	-57	69	47	25	57
Total Latin America.....	-21,293	8,639	26,806	-9,690	-2,670	-6,539	-456	-731	674	334
Asia:										
China Mainland.....	56	-118	-113	11	2	13	-2	-	-	-
Hong Kong.....	-23,249	3,227	802	9,764	-2,383	1,735	4,234	986	4,688	340
India.....	65	114	-240	-35	-39	2	-6	4	-	2
Indonesia.....	77	-89	2	32	17	-6	2	-15	16	-4
Israel.....	738	472	670	855	38	32	14	104	470	-271
Japan.....	515	615	416	694	361	73	64	18	-156	127
Korea.....	103	-45	62	14	3	-	1	-6	-3	6
Philippines.....	-5	396	-99	-4	-72	5	-17	27	-7	-114
Taiwan.....	-71	-8	-240	-2,227	22	35	-7	4	-1,955	-21
Thailand.....	147	69	-170	-49	40	3	-	-39	-59	8
Other Asia.....	3,345	6,282	4,032	9,601	100	156	-277	3,441	674	1,025
Total Asia.....	-18,279	10,915	5,122	18,656	-1,911	2,048	4,006	4,524	3,668	1,098
Africa:										
Congo (Leopoldville).....	-52	34	26	60	2	11	-1	38	20	-16
Morocco.....	4/	4/	-199	247	26	-8	5	43	-7	3
South Africa.....	213	64	171	-14	-50	62	-20	15	-94	-10
United Arab Republic (Egypt).....	-61	768	423	-28	-75	2	-7	-3	8	-2
Other Africa.....	4/	4/	-199	-215	-123	-134	61	45	-277	-74
Total Africa.....	5/	5/	222	50	-220	-67	38	138	-350	-99
Other countries:										
Australia.....	636	223	-627	-1,176	46	-97	-213	-104	-159	-374
All other 4/.....	-533	-107	130	807	-171	-230	343	166	705	-50
Total other countries 5/.....	203	982	-497	-369	-125	-327	130	62	546	-424
International and regional:										
International.....	4,481	5,959	6,073	5,484	747	283	358	663	337	723
European regional.....	-	-115	-14	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	25	-	25	-	-	-	-
Total international and regional.....	4,481	5,844	6,059	5,509	747	308	358	663	337	723
Grand total.....	111,130	197,549	-349,104	-408,670	-64,865	-95,807	-92,521	-38,477	-8,491	-35,479

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

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

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

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

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

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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				1965					
	1962	1963	1964	1965 through November p	June	July	August	September	October p	November p
Europe:										
Austria.....	-2,051	-5,014	3,269	1,157	399	-81	323	152	170	40
Belgium.....	-10,111	3,867	281	8,486	2,598	-1,611	-552	4,752	2,649	2,616
Denmark.....	-36,191	-56,627	-4,133	-9,913	-14,366	-336	-70	997	1,429	964
Finland.....	606	-10,899	-25,017	-26,180	-	-	-	-2,475	-14,375	-19
France.....	-37,252	56,877	16,817	22,047	3,030	1,182	-23	5,386	2,647	7,058
Germany.....	-19,018	10,948	18,435	8,878	4,014	-50	4,492	-2,218	416	3,669
Greece.....	-459	-1,006	10	20	-1	-	12	-	-	-
Italy.....	9,504	-28,399	-24,509	7,846	2,070	1,557	-2,417	7,602	1,329	2,866
Netherlands.....	30,920	2,125	-8,909	3,771	1,409	-2,650	-1,021	3,707	4,079	1,828
Norway.....	-23,437	-46,623	-17,379	-5,940	-12,794	2,621	-419	-183	2,774	1,264
Portugal.....	24	-63	-3,973	-20,027	-6	20	-21	6	57	74
Spain.....	2,572	3,543	6,318	-231	79	-137	-116	-56	49	-21
Sweden.....	-338	-3,037	10,321	-19,506	1,176	-666	-271	-13,506	4,989	-13,099
Switzerland.....	29,212	56,514	86,881	81,659	12,980	11,928	-634	9,225	4,371	15,220
Turkey.....	28	-3	142	-149	4	5	-	-	-	-
United Kingdom.....	27,579	-23,647	18,555	-43,134	-52,803	4,613	762	1,086	2,487	-156
Yugoslavia.....	-	484	-6	-	-	-	-	-	-	-
Other Western Europe 1/.....	-15,601	-2,704	332	-29,818	310	-222	-706	-483	-24,517	-1,055
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/ 2/.....	-5	-11	-19	103	-90	-	-	-1	-	278
Total Europe.....	-44,018	-43,675	77,416	-20,931	-51,991	16,173	-661	13,991	-11,446	21,527
Canada.....	-434,047	-744,318	-768,731	-673,993	-84,567	-50,951	-46,576	-118,572	-99,851	-37,046
Latin America:										
Argentina.....	107	9,124	11,107	-6,776	1,911	199	164	58	32	469
Brazil.....	4,086	3,298	2,871	2,453	169	197	101	394	769	111
Chile.....	1,518	541	1,093	1,272	-123	244	162	-147	406	13
Colombia.....	408	2,349	3,205	1,745	54	392	92	-62	-30	1
Cuba.....	5	-	-	-4	-	-3	-	-	-	-1
Mexico.....	-12,867	-28,413	-41,596	-26,243	-8,244	535	1,860	-2,594	528	-22,733
Panama.....	-8,465	-8,325	218	1,626	-257	433	-49	-104	-107	463
Peru.....	9	-23	108	779	-47	2	727	20	-38	19
Uruguay.....	1,574	1,679	3,282	2,871	499	349	202	98	-42	686
Venezuela.....	-5,694	1,923	868	-8,955	920	54	37	-2,426	801	1,032
Other Latin American Republics 3/.....	3,142	456	-16,222	189	-10	124	-27	-164	-63	5
Bahamas and Bermuda.....	4/	4/	-1,423	3,058	-66	-7	-25	-610	100	2,568
Netherlands Antilles and Surinam.....	-6,326	1,631	220	-2,190	-291	244	166	121	320	-124
Other Latin America 3/ 4/.....	-12,168	-9,974	1,243	883	-	152	107	102	119	106
Total Latin America.....	-34,671	-25,734	-35,026	-29,292	-5,485	2,915	3,517	-5,314	2,795	-17,385
Asia:										
China Mainland.....	-	-50	-	-	-	-	-	-	-	-
Hong Kong.....	1,046	-1,068	1,497	1,327	168	-51	-68	-155	-203	158
India.....	-63	930	-1,402	5	-	-	-	-	6	-
Indonesia.....	4	-52	-1	-22	-	-	-	-	-	-2
Israel.....	-49,149	-61,477	-90,649	-61,295	-7,639	-4,392	-2,392	-1,814	-3,169	-13,040
Japan.....	-94,191	-130,363	6,769	-48,291	-17,043	502	490	3,031	268	-18,503
Korea.....	-700	-	-	-	-	-	-	-	-	-
Philippines.....	15	-1,792	-9,859	-14,126	-	-	-	-	-	-
Taiwan.....	1,000	1,052	50	-1	-	-	-	461	-88	-
Thailand.....	-1,518	2,509	7,500	6,990	-	-1	-	-	-	-
Other Asia.....	-4,228	13,060	2,181	-11,189	65	47	35	3,179	100	2,080
Total Asia.....	-147,484	-177,251	-83,914	-126,602	-24,449	-3,895	-1,945	11,702	-3,086	-29,307
Africa:										
Congo (Leopoldville).....	301	-	-6	2	-	-	-	-	-	-
Morocco.....	5/	5/	-9	9	11	-	-	-	-	-
South Africa.....	13,279	9,435	4,636	2,983	1,021	777	132	42	93	25
United Arab Republic (Egypt).....	-1	-	-1	-1	-	-	-	-	-	-
Other Africa.....	5/	5/	2,323	4,746	90	216	199	3,588	55	129
Total Africa.....	6/	6/	6,943	7,739	1,122	993	331	3,630	148	154
Other countries:										
Australia.....	-34,383	-22,243	18,207	-43,751	1,615	3,398	719	-12,535	2,222	-23,952
All other 5/.....	-27,320	5,019	2,886	-15,289	912	-18,999	119	149	648	41
Total other countries 6/.....	-48,124	-7,789	21,093	-59,040	2,527	-15,601	838	-12,386	2,870	-23,911
International and regional:										
International.....	-166,347	-105,270	23,850	-161,352	8,651	-14,655	633	2,520	2,664	5,482
European regional 1/.....	5,000	8,597	-17,445	-11,661	187	1,756	221	-19,300	3,408	56
Latin American regional	-74,285	-	-147,506	-	-	-	-	-	-	-
Total international and regional.....	-235,632	-96,673	-141,101	-173,013	8,838	-12,899	854	-16,780	6,072	5,538
Grand total.....	-943,976	-1,095,440	-923,320	-1,075,132	-154,005	-63,265	-43,642	-123,729	-102,496	-80,430

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

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

3/ Through April 1963, "Other Latin American Republics" include only

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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				1965					
	1962	1963	1964	1965 through November p	June	July	August	September	October p	November p
Europe:										
Austria.....	-19	108	5	9	-	1	-1	13	-16	-18
Belgium.....	-7,832	2,474	9,562	3,772	114	881	1,557	202	-871	30
Denmark.....	40	-251	25	273	283	-1	3	-13	1	13
Finland.....	-	-	64	-13	-	-	-	-	-	-13
France.....	-39,509	-28,404	-20,675	-16,641	-2,047	-160	-1,774	-1,414	-1,940	-427
Germany.....	-13,747	6,881	26,621	23,371	4,453	1,296	2,896	3,889	2,567	2
Greece.....	-494	-202	-	8	3	3	-	-1	-	-3
Italy.....	3,395	4,604	205	975	13	-106	42	353	606	-83
Netherlands.....	-66,074	-4,340	64,223	81,542	6,607	10,092	11,089	5,413	-1,578	6,377
Norway.....	-491	487	1,029	-84	-3	-	-11	-	36	-6
Portugal.....	285	40	-103	108	-1	-42	12	-15	-8	-
Spain.....	-832	-1,918	-5,760	1,129	564	143	-49	-340	-165	-44
Sweden.....	-266	405	3,530	5,279	317	857	442	1,103	918	202
Switzerland.....	-20,944	-10,316	-12,538	15,144	-325	2,492	2,381	1,586	-439	866
Turkey.....	-18	-86	-1,607	205	-2	-	-	6	6	-2
United Kingdom.....	4,081	25,012	21,267	8,672	883	1,467	378	2,519	3,514	1,675
Yugoslavia.....	-	-1	62	-636	-627	-	-	-	-	-
Other Western Europe.....	-1,292	123	-252	456	143	19	105	39	34	14
U.S.S.R.....	-	-	1	-	-	-	-	-	-	-
Other Eastern Europe 1/.....	-	3	-18	-	-	-	-	-	-	-
Total Europe.....	-143,717	-5,381	85,641	123,569	10,375	16,942	17,070	13,340	2,665	8,583
Canada.....	74,254	130,041	103,669	157,565	22,406	12,127	5,863	7,554	11,609	8,474
Latin America:										
Argentina.....	-356	-1	94	241	1	-8	90	39	-64	-19
Brazil.....	-1,684	48	519	-94	48	16	-50	-10	-37	-4
Chile.....	-284	492	875	516	154	97	3	-173	-161	-183
Colombia.....	-960	244	75	118	6	125	28	-6	1	13
Cuba.....	-91	-	8	15	-	-	-	-	15	-
Mexico.....	-1,425	-1,857	-3,820	-8,283	454	-6,933	227	-341	-600	12
Panama.....	1,385	-62	-387	-92	-305	-438	124	-67	13	31
Peru.....	1,128	187	214	283	-16	25	-9	51	304	-41
Uruguay.....	-425	-326	75	-232	-283	10	-40	-2	-125	-148
Venezuela.....	172	88	89	-106	-79	45	-30	-7	107	-22
Other Latin American Republics 2/.....	99	113	381	441	2	-26	7	570	8	-82
Bahamas and Bermuda.....	3/	3/	1,972	-11,422	-227	260	840	86	569	847
Netherlands Antilles and Surinam.....	811	722	-864	-1,277	-73	-164	-59	-	7	-25
Other Latin America 2/ 3/.....	-4,447	555	72	-51	-2	-	-	4	12	-66
Total Latin America.....	-6,077	203	-697	-19,943	-320	-6,991	1,131	144	49	313
Asia:										
China Mainland.....	-82	-	-	-	-	-	-	-	-	-
Hong Kong.....	-486	504	656	1,697	-76	244	423	66	387	80
India.....	-47	-1,510	-46	-22	-5	-	-	-	-16	-
Indonesia.....	-8	15	-	3	3	-	-	-	-	-
Israel.....	-4,319	-4,030	-5,312	150	25	13	14	-2	45	1
Japan.....	-22,206	-68,958	11,232	8,617	1,855	1,672	308	42	168	84
Korea.....	-	202	5	-	-	-	-	-	-	-
Philippines.....	-66	-367	281	-1,006	-146	6	-43	-21	-37	-64
Taiwan.....	-2	-210	-58	-1	-	-	-	7	-	-11
Thailand.....	-27	-27	3	1	-	-	-	12	-	-
Other Asia.....	-515	-512	540	301	7	-15	16	55	86	-71
Total Asia.....	-27,758	-74,893	7,301	9,740	1,663	1,920	718	159	633	19
Africa:										
Congo (Leopoldville).....	-	17	1	-16	-	-	-	-4	-3	-3
Morocco.....	4/	4/	-19	12	-	-	1	-	-	22
South Africa.....	19	1,217	12	-291	-19	5	-5	-5	-6	-
United Arab Republic (Egypt).....	-6	124	-63	-7	-	-	-	-	-7	-
Other Africa.....	4/	4/	-153	-142	14	21	-	-53	-18	-54
Total Africa.....	5/	5/	-222	-444	-5	26	-4	-62	-34	-35
Other countries:										
Australia.....	-747	-501	3,861	3,113	344	79	93	122	35	-12
All other 4/.....	-906	-656	33	5	-	-	11	4	-	-
Total other countries 5/.....	-1,640	201	3,894	3,118	344	79	104	126	35	-12
International and regional:										
International.....	1,056	1,073	679	316	55	36	24	22	39	14
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional..	1,056	1,073	679	316	55	36	24	22	39	14
Grand total.....	-103,882	51,244	200,265	273,921	34,518	24,139	24,906	21,283	14,996	17,356

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

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

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

4/ Through 1963, "All other" countries include Morocco and "Other Africa." 5/ Through 1963, "Total other countries" include "Total Africa." p Preliminary.

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Section II - Summary by Countries

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

(Position at end of period in millions of dollars)

Country	On basis of 1960 survey				On basis of 1963 survey					
	December		December		1965					
	1962	1963	1963	1964	June	July	August	September	October p	November p
Europe:										
Austria.....	*	2	3	3	3	3	3	3	3	3
Belgium.....	*	1	*	*	*	*	*	*	*	*
Denmark.....	16	13	14	14	14	14	14	14	14	14
Finland.....	2	*	1	1	1	1	1	1	1	1
France.....	3	3	6	7	7	8	7	7	7	7
Germany.....	3	3	1	1	1	1	1	1	1	1
Greece.....	*	*	*	*	*	*	*	*	*	*
Italy.....	*	1	1	1	1	1	1	1	1	1
Netherlands.....	1	2	4	5	5	5	6	6	6	6
Norway.....	87	126	131	98	68	68	68	68	57	49
Portugal.....	1	1	*	*	*	*	*	*	*	*
Spain.....	1	1	2	2	2	2	2	2	2	2
Sweden.....	93	133	129	40	24	24	24	24	24	24
Switzerland.....	83	83	75	79	87	87	88	89	88	89
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	370	361	328	414	502	523	539	548	557	556
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Western Europe.....	48	50	45	48	49	49	49	49	49	49
U. S. S. R.....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe.....	8	8	7	7	7	7	7	7	7	7
Total Europe.....	717	788	748	721	772	793	811	821	818	809
Canada.....	389	686	687	690	727	725	722	718	677	673
Latin America:										
Argentina.....	1	1	*	*	*	*	*	*	*	*
Brazil.....	1	1	*	*	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	1	1	1	1	1	1	1	1	1	1
Cuba.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	4	5	2	1	*	*	*	*	*	*
Panama.....	1	1	10	1	1	1	1	1	1	1
Peru.....	*	*	*	1	1	1	1	1	1	1
Uruguay.....	1	1	*	*	*	*	*	*	*	*
Venezuela.....	1	1	*	*	*	*	*	*	1	1
Other Latin American Republics.....	2	2	2	2	2	2	2	2	2	2
Bahamas and Bermuda.....	5	5	3	4	3	3	3	3	3	3
Netherlands Antilles and Surinam.....	15	16	15	16	18	18	18	18	17	17
Other Latin America.....	*	*	*	*	*	*	*	*	*	*
Total Latin America.....	33	33	32	25	26	26	26	26	26	26
Asia:										
China Mainland.....	*	*	*	*	*	*	*	*	*	*
Hong Kong.....	*	*	*	1	1	1	1	1	1	1
India.....	6	5	*	*	*	*	*	*	*	*
Indonesia.....	1	1	1	1	1	1	1	1	1	1
Israel.....	1	1	*	*	*	*	*	*	*	*
Japan.....	3	3	5	5	9	9	9	9	9	9
Korea.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	5	5	2	2	2	2	2	2	2	2
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	34	36	39	40	40	40	38	38	38	38
Total Asia.....	50	51	47	49	53	53	51	51	51	51
Africa:										
Congo (Leopoldville).....	-	-	-	-	-	-	-	-	-	-
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt).....	*	*	-	-	-	-	-	-	*	*
Other Africa.....	10	10	9	16	16	16	16	16	16	16
Total Africa.....	10	10	9	16	16	16	16	16	16	16
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	-	*	*	1	1	1	1	1	1	1
Total other countries.....	*	*	*	1	1	1	1	1	1	1
International and regional:										
International.....	798	1,129	1,135	827	722	722	718	718	718	679
European regional.....	*	*	*	-	-	-	-	-	-	-
Latin American regional.....	112	84	84	76	77	77	77	77	73	73
Total international and regional.	911	1,213	1,218	903	799	799	795	795	795	752
Grand total.....	2,110	2,781	2,742	2,405	2,393	2,413	2,421	2,427	2,383	2,327

Note: Data represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. (For exclusions see headnote on page 84.) Annual and monthly data are shown in this section beginning February 1964. For quarterly data see Section IV, Table 2, through June 1964; and "International Financial Statistics," Table 4, beginning September 1964. Data as of December 31, 1962-63 are on the basis of a November 30, 1960 survey and regular monthly reports of securities transactions (see Table 4). Data for December 31, 1963, also are shown on the basis of a July 31, 1963, survey and the monthly

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

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

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of November 30, 1965 1/

(Position in thousands of dollars)

Country	Total short- term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies	
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 2/	U. S. Treasury bills and certif- icates	Other	Total	Deposits 3/	U. S. Treasury bills and certif- icates	Other		
Europe:											
Austria.....	263,272	259,515	70,322	75,000	114,193	3,726	3,666	10	50	31	
Belgium.....	403,890	364,487	142,363	133,838	88,286	39,062	37,385	335	1,542	341	
Denmark.....	275,499	266,669	53,245	128,400	85,024	8,773	8,134	352	287	57	
Finland.....	100,760	95,998	64,583	10,300	21,115	4,742	4,722	-	20	20	
France.....	1,044,678	973,035	246,202	568,917	157,916	67,248	59,781	3,814	3,653	4,395	
Germany.....	1,440,254	1,393,189	245,597	994,529	153,063	46,010	41,932	1,728	2,350	1,055	
Greece.....	136,958	102,973	50,251	22,500	30,222	33,973	33,528	2	443	12	
Italy.....	1,325,043	1,286,436	270,932	990,640	24,864	38,413	37,206	256	951	194	
Netherlands.....	373,165	346,914	98,252	236,811	11,851	25,907	21,599	1,982	2,326	344	
Norway.....	239,334	201,204	79,461	4,428	117,315	38,058	35,174	1,485	1,399	72	
Portugal.....	296,682	207,803	204,257	-	3,546	88,877	88,361	147	369	2	
Spain.....	210,057	157,409	134,733	19,776	2,900	52,556	46,868	211	5,477	92	
Sweden.....	657,119	639,794	104,722	484,300	50,772	16,834	14,101	1,274	1,459	491	
Switzerland.....	1,268,332	1,089,109	334,599	116,934	637,576	176,250	98,045	8,172	70,033	2,973	
Turkey.....	27,035	23,935	23,778	-	157	3,100	3,100	-	-	-	
United Kingdom.....	3,031,597	2,650,177	1,550,507	992,644	107,026	337,028	144,126	17,101	175,801	44,392	
Yugoslavia.....	48,108	47,114	8,057	36,600	2,457	994	994	-	-	-	
Other Western Europe.....	286,381	267,911	70,317	43,515	154,079	18,428	11,375	654	6,399	42	
U.S.S.R.....	2,716	2,492	2,391	-	101	224	224	-	-	-	
Other Eastern Europe.....	26,874	24,813	22,409	143	2,261	2,061	2,032	28	1	-	
Total Europe.....	11,457,754	10,400,977	3,776,978	4,859,275	1,764,724	1,002,264	692,353	37,551	272,360	54,513	
Canada.....	2,935,078	2,631,626	1,860,480	755,705	15,441	269,802	208,637	35,462	25,703	33,650	
Latin America:											
Argentina.....	397,055	169,083	56,368	105,039	7,676	227,827	225,215	-	2,012	145	
Brazil.....	381,785	293,831	265,419	75	28,337	87,756	86,132	412	1,212	198	
Chile.....	187,827	67,710	64,366	-	3,344	120,089	118,980	364	745	28	
Colombia.....	201,475	81,156	80,005	-	1,151	120,305	117,595	5	2,705	14	
Cuba.....	10,144	1,032	1,032	-	-	9,112	8,873	95	144	-	
Mexico.....	644,182	342,365	277,238	27,100	38,027	300,309	286,558	4,378	9,373	1,508	
Panama.....	115,572	13,061	10,021	-	3,040	102,511	84,830	1,455	16,226	-	
Peru.....	246,628	116,381	115,708	-	673	130,224	126,678	253	3,293	23	
Uruguay.....	128,917	22,815	21,801	-	1,014	106,073	101,110	-	4,963	29	
Venezuela.....	715,153	342,290	303,085	10,000	29,205	371,759	369,673	257	1,829	1,104	
Other Latin American Republics.....	499,567	277,084	209,521	15,100	52,463	222,476	218,443	365	3,668	7	
Bahamas and Bermuda.....	177,269	87,130	71,029	3,538	12,563	89,808	70,839	4,338	14,631	331	
Netherlands Antilles and Surinam.....	111,376	47,120	25,334	13,725	8,061	64,253	45,000	5,046	14,207	3	
Other Latin America.....	21,017	7,927	6,856	-	1,071	13,032	12,586	-	446	58	
Total Latin America.....	3,837,967	1,868,985	1,507,783	174,577	186,625	1,965,534	1,872,512	16,968	76,054	3,448	
Asia:											
China Mainland.....	34,671	29,809	29,803	-	6	4,862	4,712	150	-	-	
Hong Kong.....	107,951	43,085	37,157	-	5,928	64,647	60,651	271	3,725	219	
India.....	82,604	65,125	33,304	18,000	13,821	15,833	15,803	-	30	1,646	
Indonesia.....	31,001	28,421	28,116	-	305	2,580	2,580	-	-	-	
Israel.....	117,547	110,170	75,983	19,850	14,337	7,377	7,357	-	20	-	
Japan.....	2,987,214	2,951,549	1,711,825	698,286	541,438	35,474	32,123	125	3,226	191	
Korea.....	110,112	108,654	105,354	-	3,300	1,458	1,452	-	6	-	
Philippines.....	289,918	224,494	209,576	406	14,512	64,685	61,855	-	2,830	739	
Taiwan.....	219,759	207,316	165,710	1,000	40,606	12,443	12,224	219	-	-	
Thailand.....	512,526	508,852	200,845	302,370	5,637	3,774	3,773	-	1	-	
Other Asia.....	762,016	682,060	454,725	68,049	159,286	78,672	77,455	244	973	1,284	
Total Asia.....	5,255,419	4,959,535	3,052,398	1,107,961	799,176	291,805	279,985	1,009	10,811	4,079	
Africa:											
Congo (Leopoldville).....	10,537	8,155	7,642	-	513	2,382	2,382	-	-	-	
Morocco.....	29,932	26,879	26,480	-	399	3,053	2,284	-	769	-	
South Africa.....	56,786	47,954	44,337	3,000	617	8,826	8,825	-	1	6	
United Arab Republic (Egypt).....	19,235	18,164	14,364	2,500	1,300	1,064	1,064	-	-	7	
Other Africa.....	161,915	130,364	81,248	41,552	7,564	31,264	30,508	88	668	287	
Total Africa.....	278,405	231,516	174,071	47,052	10,393	46,589	45,063	88	1,438	300	
Other countries:											
Australia.....	234,787	212,098	88,498	102,141	21,459	20,216	19,693	202			

1/ For exclusions see headnote on page 84.

2/ Grand total includes \$6,796,420 thousand of demand deposits and \$3,984,051 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

3/ Grand total includes \$1,551,862 thousand of demand deposits and \$1,572,546 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 November 30, 1965 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies				
		Total	Loans to:		Collections outstanding for own account and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Foreign banks and official institutions	Other							
Europe:											
Austria.....	9,945	9,076	4,315	1,271	2,436	1,042	12	869	862	-	7
Belgium.....	50,325	46,848	6,095	22,625	13,888	806	3,434	3,477	3,451	-	26
Denmark.....	29,159	28,048	4,140	5,220	3,898	14,772	18	1,111	1,098	-	13
Finland.....	78,961	78,748	7,772	250	3,073	67,618	35	213	205	-	8
France.....	79,433	73,265	20,146	17,961	25,073	6,320	3,765	6,168	5,443	-	725
Germany.....	172,758	132,036	33,874	52,571	26,192	18,462	937	40,722	17,048	1	23,673
Greece.....	11,743	11,565	343	1,529	9,674	-	19	178	153	-	25
Italy.....	110,456	105,134	34,817	31,849	26,710	2,527	9,231	5,322	5,008	1	313
Netherlands.....	35,814	30,862	8,013	3,491	12,636	6,610	112	4,952	4,368	-	584
Norway.....	46,592	45,131	17,173	9,992	2,843	13,111	2,012	1,461	1,460	-	1
Portugal.....	22,615	19,402	7,917	6,315	3,210	1,898	62	3,213	173	-	3,040
Spain.....	41,394	40,518	9,391	5,826	16,483	8,338	480	876	754	-	122
Sweden.....	44,030	40,191	7,502	1,201	7,018	23,272	1,198	3,839	3,830	-	9
Switzerland.....	81,976	65,690	12,404	40,145	9,046	3,625	470	16,286	8,407	1	7,878
Turkey.....	25,835	25,834	21,563	2,712	1,559	-	-	1	1	-	-
United Kingdom.....	240,282	127,822	37,773	26,350	22,686	14,899	26,114	112,460	98,665	2,017	11,778
Yugoslavia.....	28,467	28,322	17,145	220	575	10,382	-	145	145	-	-
Other Western Europe.....	28,471	27,931	2,039	15,348	7,217	3,324	3	540	480	-	60
U.S.S.R.....	5,050	5,049	5,021	2	22	-	4	1	1	-	-
Other Eastern Europe.....	26,263	25,682	12,908	10	293	12,469	2	581	581	-	-
Total Europe.....	1,169,569	967,154	270,351	244,888	194,532	209,475	47,908	202,415	152,133	2,020	48,262
<u>Canada.....</u>	<u>684,932</u>	<u>493,704</u>	<u>22,871</u>	<u>141,800</u>	<u>10,692</u>	<u>56,336</u>	<u>262,005</u>	<u>191,228</u>	<u>97,843</u>	<u>72,078</u>	<u>21,307</u>
Latin America:											
Argentina.....	234,315	234,285	30,784	25,995	63,269	108,461	5,776	30	13	-	17
Brazil.....	83,678	83,593	19,160	44,269	13,450	5,346	1,368	85	7	-	78
Chile.....	157,204	157,022	23,906	28,034	39,131	65,339	612	182	22	-	160
Colombia.....	261,841	261,240	78,226	78,320	22,122	79,600	2,972	601	103	-	498
Cuba.....	16,195	16,168	-	105	16,063	-	-	27	19	-	8
Mexico.....	665,465	640,579	297,592	183,481	47,288	90,784	21,434	24,886	5,263	638	18,985
Panama.....	54,974	54,964	22,325	16,329	10,058	5,381	871	10	-	-	10
Peru.....	147,480	146,552	25,515	41,133	44,784	33,998	1,122	928	917	-	11
Uruguay.....	53,914	53,913	26,711	8,008	10,285	7,300	1,609	1	1	-	-
Venezuela.....	181,208	178,719	39,802	48,922	55,653	33,017	1,325	2,489	592	-	1,897
Other Latin American Republics.....	233,846	233,667	65,868	36,455	87,495	43,259	590	179	141	-	38
Bahamas and Bermuda.....	52,302	51,668	9,040	30,433	2,382	7,136	2,677	634	520	-	114
Netherlands Antilles and Surinam.....	14,225	14,223	578	9,978	3,319	347	1	2	2	-	-
Other Latin America.....	22,246	22,153	3,556	808	12,116	3,687	1,986	93	39	-	54
Total Latin America.....	2,178,893	2,148,746	643,063	552,270	427,415	483,655	42,343	30,147	7,639	638	21,870
Asia:											
China Mainland.....	732	727	727	-	-	-	-	5	5	-	-
Hong Kong.....	28,009	27,933	15,942	4,953	3,990	2,113	935	76	69	-	7
India.....	15,964	15,651	3,428	684	8,694	2,830	15	313	313	-	-
Indonesia.....	1,495	1,495	57	3	1,435	-	-	-	-	-	-
Israel.....	76,349	75,098	33,153	18,348	4,732	17,581	1,284	1,251	-	-	1,251
Japan.....	2,678,848	2,620,299	551,852	42,882	395,381	1,511,948	118,236	58,549	58,545	-	4
Korea.....	20,263	20,262	10,039	272	9,220	731	-	1	1	-	-
Philippines.....	240,398	240,073	139,140	42,182	20,017	38,156	578	325	175	149	1
Taiwan.....	11,288	11,288	1,747	943	3,442	4,903	253	-	-	-	-
Thailand.....	70,697	70,696	19,046	2,795	7,179	41,380	296	1	1	-	-
Other Asia.....	104,357	102,384	32,661	13,113	48,643	6,204	1,763	1,973	1,914	49	10
Total Asia.....	3,248,400	3,185,906	807,792	126,175	502,733	1,625,846	123,360	62,494	61,023	198	1,273
Africa:											
Congo (Leopoldville).....	1,343	1,343	434	175	734	-	-	-	-	-	-
Morocco.....	1,849	1,849	140	60	1,499	150	-	-	-	-	-
South Africa.....	34,492	31,801	15,116	1,633	13,624	1,172	256	2,691	179	-	2,512
United Arab Republic (Egypt).....	31,683	31,303	14,104	107	1,045	16,047	-	380	380	-	-
Other Africa.....	65,808	65,503	16,387	25,962	16,992	5,829	333	305	90	-	215
Total Africa.....	135,175	131,799	46,181	27,937	33,894	23,198	589	3,376	649	-	2,727
Other countries:											
Australia.....	54,620	47,537	1,150	6,442	26,376	12,350	1,219	7,083	5,45		

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Long-Term Banking Liabilities to and Claims on Foreigners as of November 30, 1965

(Position in thousands of dollars)

Country	Total long-term liabilities	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
			Total	Loans	Other	
Europe:						
Austria.....	-	88,808	88,808	88,749	59	-
Belgium.....	-	96,302	96,302	90,802	5,500	-
Denmark.....	-	43,251	43,251	43,226	25	-
Finland.....	-	67,272	67,272	67,109	163	-
France.....	35	59,730	59,730	51,191	8,539	-
Germany.....	1,000	210,549	210,549	210,541	8	-
Greece.....	21,500	84,219	84,219	83,959	260	-
Italy.....	4,000	348,540	348,540	340,127	8,413	-
Netherlands.....	-	6,771	6,771	6,374	397	-
Norway.....	-	227,888	227,888	225,888	2,000	-
Portugal.....	-	91,114	91,114	88,559	2,555	-
Spain.....	-	73,196	73,196	68,459	4,737	-
Sweden.....	1,833	95,598	95,598	93,496	2,102	-
Switzerland.....	2,578	39,900	39,063	37,863	1,200	837
Turkey.....	77	1,982	1,982	1,960	22	-
United Kingdom.....	57,876	87,403	87,403	73,948	13,455	-
Yugoslavia.....	-	3,553	3,553	3,448	105	-
Other Western Europe.....	-	10,716	10,716	10,095	621	-
U.S.S.R.....	-	-	-	-	-	-
Other Eastern Europe.....	-	7,569	7,569	4,163	3,406	-
Total Europe.....	88,899	1,644,361	1,643,524	1,589,957	53,567	837
Canada.....	-	353,770	351,179	303,018	48,161	2,591
Latin America:						
Argentina.....	-	67,897	67,897	43,225	24,672	-
Brazil.....	-	162,851	162,851	111,756	51,095	-
Chile.....	-	53,804	53,804	51,698	2,106	-
Colombia.....	-	74,877	74,695	73,229	1,466	182
Cuba.....	245	6,207	6,207	3,613	2,594	-
Mexico.....	32,271	473,545	471,688	426,879	44,809	1,857
Panama.....	1	73,760	73,760	73,358	402	-
Peru.....	344	87,563	87,563	83,250	4,313	-
Uruguay.....	-	41,534	41,534	41,382	152	-
Venezuela.....	45,050	99,649	99,189	95,836	3,353	460
Other Latin American Republics.....	200	120,263	120,263	118,856	1,407	-
Bahamas and Bermuda.....	3,000	39,503	39,503	39,183	320	-
Netherlands Antilles and Surinam.....	-	8,159	8,159	8,144	15	-
Other Latin America.....	-	2,573	2,573	1,873	700	-
Total Latin America.....	81,111	1,312,185	1,309,686	1,172,282	137,404	2,499
Asia:						
China Mainland.....	-	-	-	-	-	-
Hong Kong.....	-	2,675	2,675	2,675	-	-
India.....	-	30,481	30,481	28,996	1,485	-
Indonesia.....	-	8	8	8	-	-
Israel.....	1,050	25,936	25,936	24,332	1,604	-
Japan.....	2,114	461,880	461,880	440,390	21,490	-
Korea.....	80	4,113	4,113	2,911	1,202	-
Philippines.....	4,030	241,467	241,467	232,076	9,391	-
Taiwan.....	-	4,560	4,560	4,380	180	-
Thailand.....	-	6,047	6,047	5,333	714	-
Other Asia.....	7,225	53,717	53,717	51,490	2,227	-
Total Asia.....	14,499	830,884	830,884	792,591	38,293	-
Africa:						
Congo (Leopoldville).....	-	6,580	6,580	6,580	-	-
Morocco.....	-	832	832	832	-	-
South Africa.....	-	37,130	37,130	37,130	-	-
United Arab Republic (Egypt).....	-	11,940	11,940	11,890	50	-
Other Africa.....	500	153,411	153,411	147,123	6,288	-
Total Africa.....	500	209,893	209,893	203,555	6,338	-
Other countries:						
Australia.....	1,005	180,865	180,865	180,478	387	-
All other.....	7	30,338	30,338	30,338	-	-
Total other countries.....	1,012	211,203	211,203	210,816	387	-
International and regional:						
International.....	178,500	-	-	-	-	-
European regional.....	-	-	-	-	-	-
Latin American regional.....	98,000	561	561	561	-	-
Total international and regional.....	276,500	561	561	561	-	-
Grand total.....	462,521	4,562,857	4,556,930	4,272,780	284,150	5,927

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

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

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners						
	Total purchases	Domestic securities			Foreign securities			Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks	U. S. Government bonds and notes		Corporate and other		Bonds	Stocks	
			Bonds	Stocks						Bonds	Stocks		
<u>Europe:</u>													
Austria.....	773	-	25	701	41	6	681	-	-	656	1	24	
Belgium.....	11,511	30	1,917	5,449	3,047	1,068	10,171	-	120	8,582	431	1,038	
Denmark.....	1,415	20	22	174	1,186	13	602	101	1	278	222	-	
Finland.....	63	-	-	39	24	-	111	33	-	22	43	13	
France.....	33,655	401	3,618	18,725	9,207	1,704	25,498	1,150	438	19,630	2,149	2,131	
Germany.....	17,500	15	938	8,536	6,052	1,959	14,927	-	338	10,199	2,383	1,957	
Greece.....	259	2	-	257	-	-	341	-	9	329	-	3	
Italy.....	9,811	-	487	4,944	4,222	158	7,481	6	167	5,711	1,356	241	
Netherlands.....	26,623	172	1,156	12,714	3,869	8,712	19,538	556	550	14,056	2,041	2,335	
Norway.....	7,574	22	5,195	509	1,848	-	9,385	8,012	89	694	584	6	
Portugal.....	2,089	-	10	1,937	142	-	1,243	-	-	1,175	68	-	
Spain.....	2,378	-	24	2,247	65	42	3,014	9	75	2,758	86	86	
Sweden.....	24,692	20,000	1,352	672	2,435	233	38,119	20,000	897	1,657	15,534	31	
Switzerland.....	163,360	1,917	12,693	120,137	23,369	5,244	148,679	736	4,855	130,561	8,149	4,378	
Turkey.....	54	-	5	48	-	1	77	-	5	69	-	3	
United Kingdom.....	102,109	3,228	11,060	63,365	19,085	5,371	117,095	3,843	7,092	83,223	19,241	3,696	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Western Europe.....	4,452	109	32	3,242	974	95	6,232	6	21	4,095	2,029	81	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	
Other Eastern Europe.....	722	443	-	1	278	-	541	525	-	16	-	-	
Total Europe.....	409,040	26,359	38,534	243,697	75,844	24,606	403,735	34,977	14,707	283,711	54,317	16,023	
Canada.....	356,425	207,851	18,934	64,911	24,320	40,409	401,605	211,949	34,347	62,908	61,366	31,935	
<u>Latin America:</u>													
Argentina.....	2,752	-	29	1,969	695	59	2,611	1	100	2,206	226	78	
Brazil.....	973	-	17	741	173	42	1,155	-	20	1,027	62	46	
Chile.....	795	-	30	496	18	251	848	1	32	376	5	434	
Colombia.....	682	8	17	614	3	40	469	-	13	427	2	27	
Cuba.....	-	-	-	-	-	-	33	-	28	4	1	-	
Mexico.....	7,636	30	106	3,255	3,878	367	31,680	51	95	4,568	26,611	355	
Panama.....	4,778	-	94	4,103	505	76	4,496	-	368	4,041	42	45	
Peru.....	871	-	16	735	26	94	1,183	-	-	1,041	7	135	
Uruguay.....	2,841	-	20	1,772	1,017	32	2,259	-	6	1,742	331	180	
Venezuela.....	5,229	14	157	3,939	1,050	69	4,427	-	173	4,145	18	91	
Other Latin American Republics.....	712	1	66	606	24	15	1,157	-	77	964	19	97	
Bahamas and Bermuda.....	8,921	174	159	3,614	4,099	875	5,370	238	261	3,312	1,531	28	
Netherlands Antilles and Surinam.....	9,750	129	529	8,314	623	155	8,288	235	1,098	6,028	747	180	
Other Latin America.....	335	-	-	221	106	8	238	-	-	164	-	74	
Total Latin America.....	46,275	356	1,240	30,379	12,217	2,083	64,214	526	2,271	30,045	29,602	1,770	
<u>Asia:</u>													
China Mainland.....	10	10	-	-	-	-	20	20	-	-	-	-	
Hong Kong.....	15,052	58	356	13,986	334	318	14,365	58	247	13,646	176	238	
India.....	34	-	-	34	-	-	32	-	-	32	-	-	
Indonesia.....	14	-	-	14	-	-	20	-	-	18	2	-	
Israel.....	800	-	11	754	31	4	14,104	-	5	1,025	13,071	3	
Japan.....	1,526	105	89	559	517	256	19,773	100	49	432	19,020	172	
Korea.....	11	-	-	11	-	-	5	-	-	5	-	-	
Philippines.....	190	11	-	171	-	8	367	10	-	285	-	72	
Taiwan.....	70	-	-	70	-	-	102	-	-	91	-	11	
Thailand.....	62	-	-	62	-	-	54	-	-	54	-	-	
Other Asia.....	15,163	4,900	707	7,388	2,089	73	11,669	4,906	241	6,363	9	150	
Total Asia.....	32,932	5,084	1,163	23,049	2,971	665	60,511	5,094	542	21,951	32,278	646	
<u>Africa:</u>													
Congo (Leopoldville).....	8	-	-	8	-	-	27	-	-	24	-	3	
Morocco.....	75	-	-	53	-	22	50	-	-	50	-	-	
South Africa.....	105	-	10	70	25	-	80	-	-	80	-	-	
United Arab Republic (Egypt).....	3	-	-	3	-	-	5	-	-	5	-	-	
Other Africa.....	946	512	-	282	134	18	933	500	-	356	5	72	
Total Africa.....	1,137	512	10	416	159	40	1,095	500	-	515	5	75	
<u>Other countries:</u>													
Australia.....	1,222	35	15	51	1,048	73	25,525	-	15	425	25,000	85	
All other.....	406	-	-	365	41	-	415	-	-	415	-	-	
Total other countries.....	1,628	35	15	416	1,089	73	25,940	-	15	840	25,000	85	
<u>International and regional:</u>													

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	Seventh revised series		Eighth revised series			Ninth revised series				
	1963		1963	1964		1964		1964	1965	
	September	December	December	March	June	June	September	December	March	June p
Europe:										
Austria.....	2,055	1,638	1,638	2,292	2,808	2,629	2,633	1,666	1,646	1,842
Belgium.....	23,191	26,449	26,449	19,139	20,883	20,207	22,066	19,826	25,224	21,370
Denmark.....	2,245	2,799	2,799	1,322	1,078	986	1,032	1,848	1,686	1,143
Finland.....	1,423	1,295	1,295	1,082	1,041	872	680	677	585	688
France.....	30,632	33,409	33,409	31,334	28,165	26,788	30,718	30,735	35,341	46,847
Germany.....	34,589	33,885	33,999	32,167	36,414	34,452	44,390	63,098	69,765	72,577
Greece.....	2,117	1,723	1,723	2,416	4,566	4,506	3,977	3,687	5,207	6,037
Italy.....	26,057	25,190	25,190	26,353	24,480	22,362	27,118	25,605	16,034	15,556
Netherlands.....	56,384	45,833	45,833	43,485	46,399	46,052	30,592	32,820	40,444	50,491
Norway.....	2,434	2,687	2,687	2,120	2,951	2,132	2,044	1,334	1,790	5,292
Portugal.....	1,265	786	786	1,032	1,070	1,020	1,585	1,580	1,703	2,052
Spain.....	6,016	6,532	6,532	6,889	9,007	8,428	12,452	10,229	4,904	4,781
Sweden.....	6,569	8,647	8,647	6,934	7,187	6,764	7,044	8,264	6,028	8,628
Switzerland.....	39,632	24,926	24,926	19,935	19,034	18,325	35,951	32,984	33,950	35,141
Turkey.....	4,515	1,589	1,589	4,342	4,684	4,435	5,456	6,349	6,810	6,957
United Kingdom.....	126,519	100,201	100,204	110,036	101,662	97,311	108,452	101,927	97,672	94,346
Yugoslavia.....	3,443	3,672	3,672	6,051	981	751	637	586	531	848
Other Western Europe.....	3,410	3,263	3,263	898	2,651	2,205	3,510	4,879	5,929	5,114
U. S. S. R.....	130	188	188	182	61	60	89	151	81	108
Other Eastern Europe.....	510	315	315	901	587	387	783	1,465	1,033	292
Total Europe.....	373,136	325,027	325,144	318,910	315,709	300,672	341,209	349,710	356,363	380,110
Canada.....	61,801	72,271	72,286	67,588	61,938	56,697	59,962	76,673	72,498	71,970
Latin America:										
Argentina.....	5,801	7,171	7,171	6,105	5,545	5,079	3,900	3,278	2,747	2,332
Brazil.....	20,504	13,134	13,134	13,487	11,357	10,075	10,965	10,910	10,885	11,412
Chile.....	3,511	3,237	3,237	3,355	3,309	2,961	3,598	4,558	3,645	4,216
Colombia.....	5,303	6,630	6,630	5,816	8,256	7,480	6,669	9,567	11,618	12,871
Cuba.....	396	202	202	200	204	168	137	246	175	162
Mexico.....	6,092	7,828	7,828	10,515	8,058	6,778	8,105	7,193	6,128	6,097
Panama.....	16,740	20,149	20,149	29,027	20,903	20,552	26,034	27,533	25,199	20,804
Peru.....	3,474	5,383	5,383	5,281	6,243	5,298	4,708	6,735	6,667	5,470
Uruguay.....	3,816	683	683	1,484	905	796	660	671	907	1,525
Venezuela.....	25,147	22,120	22,120	20,112	21,704	20,789	19,722	15,741	18,650	18,533
Other Latin American Republics.....	11,154	12,697	12,697	9,569	8,918	7,990	10,508	15,114	12,634	15,218
Bahamas and Bermuda.....	4,739	1,350	1,350	1,968	2,472	2,451	2,461	1,483	1,558	1,768
Netherlands Antilles and Surinam.....	9,329	5,686	5,686	6,057	7,251	7,181	9,289	5,975	5,036	6,362
Other Latin America.....	1,502	3,642	3,645	4,669	6,395	6,123	4,100	6,148	1,271	1,419
Total Latin America.....	117,508	109,912	109,915	117,645	111,520	103,721	110,856	115,152	107,120	108,189
Asia:										
China Mainland.....	1,736	1,469	1,469	1,768	1,769	1,588	1,297	1,403	1,377	1,342
Hong Kong.....	1,790	2,412	2,412	2,377	2,352	1,810	1,835	1,873	1,897	2,207
India.....	14,800	13,829	13,829	14,036	14,080	13,273	15,528	21,091	21,647	23,949
Indonesia.....	2,474	2,570	2,570	3,179	5,388	5,083	2,946	4,459	5,504	6,708
Israel.....	1,408	1,454	1,454	2,341	1,053	898	1,078	1,342	1,561	2,393
Japan.....	29,188	23,665	23,685	23,412	26,714	24,596	31,169	28,256	21,513	30,257
Korea.....	970	758	758	669	582	505	389	516	280	456
Philippines.....	7,007	4,981	4,981	4,826	5,462	4,463	6,212	4,791	6,081	6,177
Taiwan.....	536	723	723	722	809	764	367	2,623	2,103	1,230
Thailand.....	1,024	1,739	1,739	805	712	695	601	577	605	550
Other Asia.....	20,585	18,046	18,051	21,909	21,218	19,475	20,557	20,983	24,140	23,035
Total Asia.....	81,518	71,646	71,671	76,044	80,139	73,150	81,979	87,914	86,708	98,304
Africa:										
Congo (Leopoldville).....	467	669	669	1,046	560	548	3,086	4,420	426	350
Morocco.....	244	322	322	304	281	259	1,306	369	263	350
South Africa.....	11,837	10,482	10,484	8,954	10,478	10,007	11,009	14,433	21,907	22,284
United Arab Republic (Egypt).....	10,096	5,470	5,506	4,053	2,070	1,896	1,489	2,571	1,458	1,901
Other Africa.....	10,053	8,114	8,114	6,255	5,710	5,410	5,099	9,521	9,586	6,987
Total Africa.....	32,697	25,057	25,095	20,612	19,099	18,120	21,989	31,314	33,640	31,872
Other countries:										
Australia.....	17,715	16,712</td								

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	Seventh revised series		Eighth revised series			Ninth revised series				
	1963		1963	1964		1964		1965		
	September	December	December	March	June	June	September	December	March	June p
Europe:										
Austria.....	5,527	7,617	7,617	6,552	5,654	5,497	4,942	6,558	6,751	4,956
Belgium.....	26,323	22,452	22,453	17,577	20,500	19,897	16,914	18,524	16,127	15,835
Denmark.....	4,704	7,543	7,543	5,643	6,852	6,562	6,398	6,261	9,183	10,810
Finland.....	3,369	4,278	4,278	7,126	5,415	5,189	8,214	60,816	6,007	6,254
France.....	48,415	47,225	47,228	52,179	68,720	67,050	50,275	52,378	69,084	70,950
Germany.....	105,605	103,190	103,337	113,907	81,928	79,405	94,780	139,827	114,147	117,491
Greece.....	6,951	9,247	9,248	13,284	9,106	8,712	9,640	9,828	6,831	8,150
Italy.....	101,650	106,141	106,344	101,378	101,146	99,249	89,782	94,820	84,476	80,539
Netherlands.....	24,083	32,016	32,017	34,448	30,300	29,760	32,371	31,094	28,486	31,294
Norway.....	5,555	6,731	6,731	6,296	6,689	6,476	6,598	7,662	6,368	7,313
Portugal.....	6,913	8,383	8,383	7,635	10,190	10,044	8,764	4,056	7,664	10,159
Spain.....	25,765	28,764	28,764	31,945	46,961	46,275	44,923	42,141	39,227	32,649
Sweden.....	19,477	16,553	16,553	20,217	17,292	16,555	18,670	19,143	20,724	23,095
Switzerland.....	30,116	27,478	27,478	22,518	18,599	17,240	16,010	21,657	28,712	40,780
Turkey.....	6,239	5,075	5,075	4,616	5,294	5,155	4,240	9,086	11,519	8,294
United Kingdom.....	218,488	234,244	241,322	248,078	283,737	279,653	407,123	329,244	364,273	293,231
Yugoslavia.....	3,286	3,446	3,446	3,709	3,314	2,600	2,823	3,273	6,393	4,943
Other Western Europe.....	4,278	4,095	4,095	4,804	6,414	6,287	6,410	9,016	7,222	4,164
U. S. S. R.....	140	737	737	71	377	377	98	298	1,282	124
Other Eastern Europe.....	2,764	2,679	2,679	3,559	2,415	2,352	2,679	2,227	2,693	1,624
Total Europe.....	649,648	677,894	685,328	705,542	730,903	714,335	831,654	822,267	837,169	771,656
Canada.....	886,524	685,438	731,614	910,414	931,731	922,977	1,032,176	1,057,075	838,442	704,402
Latin America:										
Argentina.....	28,303	24,597	24,597	22,812	20,402	20,060	25,798	30,471	33,042	28,565
Brazil.....	112,131	112,724	112,726	117,727	126,318	125,037	128,306	144,517	113,042	92,638
Chile.....	22,918	25,379	25,391	24,464	22,986	21,390	24,639	25,234	24,659	27,433
Colombia.....	21,696	18,841	20,691	20,566	23,262	22,060	25,390	24,596	25,699	21,958
Cuba.....	6,367	5,180	5,180	5,143	5,029	4,936	4,482	4,285	4,111	3,992
Mexico.....	53,344	60,211	60,252	58,627	62,368	58,251	64,191	68,879	68,907	70,057
Panama.....	12,629	13,411	13,411	10,091	10,427	9,839	9,241	11,934	10,852	9,224
Peru.....	19,124	22,042	22,044	22,769	23,213	22,114	23,269	25,724	21,267	27,014
Uruguay.....	4,410	4,147	4,947	5,241	6,267	5,998	8,040	10,021	9,089	10,942
Venezuela.....	37,678	35,659	35,660	37,236	40,204	37,759	44,909	45,789	40,191	43,287
Other Latin American Republics.....	39,981	39,230	39,233	42,475	44,858	42,182	46,503	51,325	49,135	55,357
Bahamas and Bermuda.....	10,829	9,969	9,969	20,497	20,633	20,153	18,692	11,422	8,078	8,594
Netherlands Antilles and Surinam.....	9,675	4,954	4,964	4,968	4,943	4,652	4,456	4,150	2,850	3,444
Other Latin America.....	8,482	10,310	10,546	10,156	10,876	9,182	10,013	9,548	9,171	9,028
Total Latin America.....	387,567	386,664	389,611	402,772	421,786	403,613	437,929	467,895	420,093	411,533
Asia:										
China Mainland.....	55	169	169	52	32	29	18	191	193	25
Hong Kong.....	4,166	4,440	4,440	5,816	5,227	5,077	6,830	8,556	8,654	7,626
India.....	41,656	42,237	42,237	39,407	39,397	38,435	36,600	40,511	45,220	40,694
Indonesia.....	6,503	9,581	9,581	4,575	5,081	5,073	4,426	4,344	4,924	5,934
Israel.....	7,416	6,926	6,926	7,239	7,518	7,245	7,471	6,856	5,565	6,530
Japan.....	130,108	160,878	160,878	169,692	160,674	159,687	174,170	179,814	180,863	171,796
Korea.....	3,512	5,746	5,746	5,480	4,441	4,374	4,582	4,201	4,866	5,504
Philippines.....	10,643	9,465	9,465	11,505	11,247	11,132	14,054	11,451	15,246	14,418
Taiwan.....	3,253	4,023	4,023	3,381	4,387	4,339	5,084	5,051	4,980	6,755
Thailand.....	4,072	10,562	10,562	6,781	7,281	7,025	6,771	5,435	7,032	6,821
Other Asia.....	42,235	40,619	40,623	45,689	52,908	51,411	54,860	60,092	61,836	66,554
Total Asia.....	253,619	294,646	294,650	299,617	298,193	293,827	314,866	326,502	339,379	332,637
Africa:										
Congo (Leopoldville).....	2,280	2,887	2,887	2,441	2,217	2,197	5,004	6,192	2,375	2,801
Morocco.....	1,047	1,927	1,928	1,397	1,035	1,032	2,285	1,026	963	2,020
South Africa.....	9,177	9,488	9,488	8,404	12,621	11,906	10,900	11,346	19,331	23,695
United Arab Republic (Egypt).....	11,959	11,407	11,467	14,227	13,103	12,778	11,559	12,650	16,788	12,335
Other Africa.....	17,799	17,717	17,718	23,094	26,123	24,865	27,30			

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, 1965^p

(Position in thousands of dollars)

Country	Liabilities			Claims		
	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies
						Deposits with banks abroad in reporter's own name
Europe:						
Austria.....	1,842	1,372	470	4,956	3,074	287
Belgium.....	21,370	17,380	3,990	15,836	15,097	151
Denmark.....	1,143	1,093	50	10,810	10,630	61
Finland.....	688	530	158	6,254	5,861	44
France.....	46,847	41,481	5,366	70,950	51,203	2,439
Germany.....	72,577	65,176	7,401	117,491	95,477	17,510
Greece.....	6,037	4,308	1,729	8,150	6,313	1,128
Italy.....	15,556	8,463	7,093	80,539	70,929	3,746
Netherlands.....	50,491	28,314	22,177	31,294	27,364	3,267
Norway.....	5,292	5,077	215	7,313	7,186	43
Portugal.....	2,052	1,263	789	10,159	9,655	297
Spain.....	4,781	3,872	909	32,649	30,947	851
Sweden.....	8,628	8,420	208	23,095	22,844	50
Switzerland.....	35,141	31,002	4,139	40,780	26,689	13,682
Turkey.....	6,957	6,434	523	8,294	7,217	731
United Kingdom.....	94,346	79,044	15,302	293,231	249,375	12,392
Yugoslavia.....	848	779	69	4,943	4,424	15
Other Western Europe.....	5,114	3,823	1,291	4,164	4,010	128
U.S.S.R.....	108	108	-	124	123	-
Other Eastern Europe.....	292	274	18	1,624	1,435	71
Total Europe.....	380,110	308,213	71,897	772,656	549,958	56,893
Canada.....	71,970	43,610	28,360	704,402	574,945	27,721
Latin America:						
Argentina.....	2,332	1,542	790	28,555	24,698	945
Brazil.....	11,412	9,472	1,940	92,638	88,389	1,947
Chile.....	4,216	3,394	822	27,433	25,993	347
Colombia.....	12,871	11,488	1,383	21,958	19,423	493
Cuba.....	162	134	28	3,992	1,239	2,752
Mexico.....	6,097	5,710	387	70,057	68,349	566
Panama.....	20,804	20,701	103	9,214	8,575	187
Peru.....	5,470	5,208	262	27,014	25,021	404
Uruguay.....	1,525	1,360	165	10,942	10,735	21
Venezuela.....	18,533	4,030	14,503	43,287	37,900	2,429
Other Latin American Republics.....	15,218	10,434	4,784	55,357	48,908	2,481
Bahamas and Bermuda.....	1,768	1,687	81	8,594	7,790	645
Netherlands Antilles and Surinam.....	6,362	6,235	127	3,444	3,351	38
Other Latin America.....	1,419	1,181	238	9,028	8,690	203
Total Latin America.....	108,189	82,576	25,613	411,533	379,061	13,458
Asia:						
China Mainland.....	1,342	1,342	-	25	24	1
Hong Kong.....	2,207	1,891	316	7,606	6,847	338
India.....	23,949	21,129	2,820	40,694	31,173	6,971
Indonesia.....	6,708	6,610	98	5,934	5,703	120
Israel.....	2,393	2,281	112	6,530	6,127	47
Japan.....	30,257	26,136	4,121	171,796	103,911	56,866
Korea.....	456	408	48	5,504	5,213	39
Philippines.....	6,177	4,609	1,568	14,418	12,054	1,163
Taiwan.....	1,230	1,156	74	6,755	6,615	72
Thailand.....	550	392	158	6,821	6,405	172
Other Asia.....	23,035	14,450	8,585	66,554	53,846	4,959
Total Asia.....	98,304	80,404	17,900	332,637	237,918	70,747
Africa:						
Congo (Leopoldville).....	350	117	233	2,801	1,935	40
Morocco.....	350	205	145	2,020	1,655	196
South Africa.....	22,284	21,794	490	23,695	22,271	1,225
United Arab Republic (Egypt).....	1,901	1,541	360	12,335	7,340	3,694
Other Africa.....	6,987	4,923	2,064	27,374	24,352	1,121
Total Africa.....	31,872	28,580	3,292	68,225	57,553	6,276
Other countries:						
Australia.....	25,169	16,609	8,560	36,042	30,584	3,136
All other.....	9,085	7,407	1,678	7,317	5,473	968
Total other countries.....	34,254	24,016	10,238	43,359	36,057	4,104
International and regional:						
International.....	67	67	-	330	330	-
European regional.....	24	24	-	75	75	-
Latin American regional.....	-	-	-	10	10	-
Total international and regional.....	91	91	-	415	415	-
Grand total.....	724,790	567,490	157,300	2,333,227	1,935,907	179,199
						218,121

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

nonbanking concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between firms in the United States and their affiliates abroad. p Preliminary.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 4.- Long-Term Liabilities to Foreigners Reported by Nonbanking Concerns
 (Position at end of period in thousands of dollars)

Country	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959
Europe:										
Austria...	-	-	-	-	-	-	-	-	-	-
Belgium...	4	-	-	-	-	-	-	-	-	-
Denmark...	-	-	-	-	6	-	-	-	-	291
Finland...	-	-	-	-	-	-	-	-	-	-
France....	334	209	228	158	158	58	58	3	3	3
Germany...	-	-	-	-	-	-	-	-	4,945	7,945
Greece...	-	-	-	-	11	10	10	10	10	10
Italy....	2,000	1,834	1,230	358	207	400	181	693	381	-
Netherlands...	20	20	20	20	520	8,520	16,073	14,388	15,924	27,696
Norway...	-	-	-	-	3	-	-	-	-	-
Portugal...	-	-	-	-	-	-	-	-	-	-
Spain....	2,851	678	662	425	-	-	-	-	100	-
Sweden...	12	12	12	12	12	-	-	-	-	-
Switzerland...	50	50	50	394	8,489	10,875	8,660	8,070	3,417	3,421
Turkey....	-	-	-	-	-	-	-	-	-	-
United Kingdom....	5,073	8,925	7,287	6,672	6,282	9,698	50,692	49,473	29,865	34,265
Yugoslavia...	-	-	-	-	-	-	-	-	-	-
Other Western Europe ...	-	-	-	-	-	-	-	-	-	-
U.S.S.R....	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/	161	161	161	161	161	161	161	161	161	161
Total Europe.....	10,505	11,889	9,650	8,200	15,849	29,722	75,835	72,798	54,806	73,792
Canada.....	-	-	30	-	-	-	-	-	1,457	5,624
Latin America:										
Argentina....	64	-	-	-	64	64	64	165	64	64
Brazil....	48	48	48	48	47	47	57	47	47	47
Chile....	-	-	-	-	-	-	-	-	-	9
Colombia....	10	10	10	10	10	10	10	10	10	6
Cuba....	-	-	-	14	-	-	-	-	350	350
Mexico....	-	-	-	-	-	-	-	-	-	-
Panama....	-	-	-	-	-	-	40	60	60	-
Peru....	-	-	-	-	-	-	-	-	-	-
Uruguay....	-	-	-	-	-	-	-	-	-	-
Venezuela....	200	200	561	1,441	2,247	-	-	500	-	-
Other Latin American Republics 2/	-	64	64	64	2	-	-	-	-	-
Bahamas and Bermuda....	-	-	-	-	3/	-	-	-	-	-
Netherlands Antilles and Surinam.	80	80	80	80	80	78	428	428	78	1,879
Other Latin America 2/ 3/....	-	-	-	-	26	-	-	-	-	-
Total Latin America.....	402	402	763	1,657	2,476	199	589	1,220	609	2,355
Asia:										
China Mainland....	-	-	-	-	-	-	-	-	-	-
Hong Kong....	-	-	-	-	-	-	-	-	67	46
India....	188	188	188	188	188	188	188	188	188	188
Indonesia....	40	40	107	113	40	40	-	-	-	-
Israel....	-	-	-	-	-	-	-	-	-	-
Japan....	-	-	-	-	-	-	-	121	92	66
Korea....	4/	4/	4/	4/	-	-	-	-	-	-
Philippines....	-	-	-	-	-	-	-	-	-	-
Taiwan....	-	-	-	-	-	-	-	-	-	-
Thailand....	-	-	-	-	-	-	-	-	-	-
Other Asia 4/....	213	74	74	74	76	82	82	74	1,574	95
Total Asia.....	441	302	369	375	304	310	270	383	1,921	395
Africa:										
Congo (Leopoldville)....	-	-	-	-	-	-	-	-	-	-
Morocco....	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/
South Africa....	-	-	-	-	-	-	-	-	-	-
United Arab Republic (Egypt)....	-	-	-	-	-	-	-	-	-	-
Other Africa....	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/
Total Africa.....	6/	6/	6/	6/	6/	6/	6/	6/	6/	6/
Other countries:										
Australia....	-	-	-	-	-	-	-	-	-	-
All other 5/....	1,047	1,047	1,047	1,047	1,055	1,047	1,047	1,047	1,047	815
Total other countries 6/....	1,047	1,047	1,047	1,047	1,055	1,047	1,047	1,047	1,047	815
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	12,395	13,640	11,859	11,279	19,684	31,278	77,741	75,448	59,840	82,981

Footnotes at end of table.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 4.- Long-Term Liabilities to Foreigners Reported by Nonbanking Concerns-(Con.)

(Position at end of period in thousands of dollars)

Country	1960				1961				1962		
	March	June	September	December	March	June	September	December	March	June	September
Europe:											
Austria.....	-	-	-	-	-	-	-	-	478	481	485
Belgium.....	266	291	291	295	150	150	-	7,272	7,267	7,257	7,228
Denmark.....	-	-	-	-	-	-	-	-	-	-	-
Finland.....	3	3	203	203	204	204	204	204	202	226	202
France.....	7,945	7,945	3,000	3,000	3,015	3,015	3,015	3,035	3,016	3,016	3,016
Germany.....	10	10	10	10	11	10	11	11	10	65	67
Greece.....	-	-	-	-	657	657	822	659	658	1,515	938
Italy.....	28,368	29,055	29,626	30,277	30,985	39,944	44,108	44,108	45,379	37,971	38,572
Netherlands.....	-	-	-	-	-	-	-	-	-	-	-
Norway.....	-	-	-	-	-	-	-	-	-	97	99
Portugal.....	-	-	-	-	6	3,390	3,041	2,632	2,084	2,110	140
Spain.....	-	-	-	-	-	-	-	-	-	15	111
Sweden.....	-	-	-	-	-	-	-	-	-	-	-
Switzerland.....	3,421	3,421	3,421	3,102	5,345	3,698	4,951	6,132	2,927	3,778	3,973
Turkey.....	-	21	26	48	48	48	-	-	-	-	-
United Kingdom.....	35,783	35,659	34,192	34,195	31,269	11,581	15,122	18,206	17,663	9,064	1,496
Yugoslavia.....	-	-	50	160	50	50	50	50	240	150	150
Other Western Europe.....	-	-	-	-	-	-	1	1	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/.....	161	161	161	161	161	161	161	161	1	2	1
Total Europe.....	75,957	76,566	70,980	71,451	71,901	62,908	71,434	82,508	79,925	65,747	56,478
Canada.....	5,596	5,544	5,087	8,775	9,001	21,394	40,677	64,590	74,882	77,287	88,180
Latin America:											
Argentina.....	64	64	221	989	660	629	621	431	2,249	2,340	2,180
Brazil.....	47	1,047	1,062	1,406	1,322	1,476	1,407	405	366	99	204
Chile.....	8	6	6	-	28	-	28	31	230	346	270
Colombia.....	5	-	-	-	-	-	-	-	-	-	-
Cuba.....	350	-	-	78	91	13	13	-	-	60	60
Mexico.....	-	-	-	-	118	75	114	148	151	580	456
Panama.....	-	-	233	374	375	100	258	398	350	342	270
Peru.....	-	-	-	6	6	6	6	11	29	73	134
Uruguay.....	-	-	-	50	58	53	53	57	278	281	1,871
Venezuela.....	-	-	-	18	17	-	-	-	30	3	3
Other Latin American Republics 2/.....	-	-	-	-	3/	3/	3/	3/	3/	3/	2/
Bahamas and Bermuda.....	-	-	-	-	-	-	-	-	-	-	-
Netherlands Antilles and Surinam.....	3,892	5,767	5,505	2,928	3,253	3,253	3,453	3,253	1,249	1,278	1,149
Other Latin America 2/ 3/.....	-	-	-	-	702	703	703	712	729	727	594
Total Latin America.....	4,366	6,884	7,027	5,849	6,630	6,318	6,656	5,446	5,061	6,150	7,191
Asia:											
China Mainland.....	-	-	-	-	-	-	-	-	-	38	38
Hong Kong.....	33	33	33	371	350	312	-	-	-	-	-
India.....	188	188	188	188	189	183	188	44	-	97	54
Indonesia.....	-	-	-	-	-	-	138	138	138	138	138
Israel.....	-	-	-	-	-	-	-	-	-	55	61
Japan.....	78	103	83	112	92	72	7	7	103	108	112
Korea.....	-	-	-	-	-	-	-	125	98	85	49
Philippines.....	-	-	-	-	-	-	-	-	-	-	-
Taiwan.....	-	-	-	30	30	30	30	30	30	30	30
Thailand.....	-	-	-	-	-	-	-	-	-	-	-
Other Asia.....	247	195	226	954	931	900	149	791	733	756	828
Total Asia.....	546	519	530	1,655	1,592	1,502	512	1,135	1,102	1,307	1,310
Africa:											
Congo (Leopoldville).....	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/
Morocco.....	-	-	-	-	-	-	-	-	-	-	-
South Africa.....	-	-	-	-	-	-	-	-	-	133	143
United Arab Republic (Egypt).....	-	-	-	-	-	-	-	-	-	5/	5/
Other Africa.....	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/	5/
Total Africa.....	6/	6/	6/	6/	6/	6/	6/	6/	6/	6/	6/
Other countries:											
Australia.....	-	-	784	784	809	809	529	919	594	819	650
All other 5/.....	458	350	346	345	1,004	1,111	558	359	372	4	3
Total other countries 6/.....	458	350	1,130	1,129	1,813	1,920	1,087	1,281	966	956	796
International and regional.....	-	-	-	-	-	-	-	-	-	-	-
Grand total.....	86,923	89,863	84,754	88,259 7/	90,937 7/	94,042 7/	120,418	154,960	162,542	151,447 7/	153,955

Footnotes at end of table.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 4.- Long-Term Liabilities to Foreigners Reported by Nonbanking Concerns-(Con.)

(Position at end of period in thousands of dollars)

Country	1962	1963				1964				1965	
	December	March	June	September	December	March	June 8/	September	December	March	June p
Europe:											
Austria.....	-	-	-	-	-	-	-	-	-	-	-
Belgium.....	489	331	333	275	277	272	-	-	-	4	-
Denmark.....	7,255	7,249	6,349	6,344	5,435	5,438	4,520	4,510	3,661	3,691	2,720
Finland.....	-	-	-	-	-	-	-	-	-	-	-
France.....	227	572	581	587	686	683	673	472	466	567	566
Germany.....	3,015	16	16	15	15	52	227	146	2,306	2,355	2,557
Greece.....	71	71	74	78	81	82	83	83	83	85	83
Italy.....	1,591	1,617	1,674	2,062	1,087	1,146	1,173	1,201	1,266	1,288	1,316
Netherlands.....	38,482	37,770	35,543	34,772	33,781	32,918	32,079	31,289	29,803	28,999	27,979
Norway.....	-	-	-	-	-	-	-	-	-	25	30
Portugal.....	103	103	107	112	117	132	135	136	136	133	133
Spain.....	141	146	155	156	163	167	162	162	188	188	161
Sweden.....	51	30	390	53	108	97	23	19	2	254	-
Switzerland.....	1,502	1,534	1,605	471	1,055	1,139	2,802	755	755	758	1,012
Turkey.....	-	-	-	369	-	-	-	-	-	7	-
United Kingdom.....	5,983	5,879	5,692	5,618	5,449	5,685	6,067	6,022	6,560	5,929	5,882
Yugoslavia.....	48	48	48	50	50	50	50	97	37	36	48
Other Western Europe	-	-	-	-	-	-	-	-	-	8	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/.....	-	-	-	-	-	-	-	-	-	-	-
Total Europe.....	58,958	55,366	52,567	50,962	48,304	47,911	47,993	44,892	45,263	44,327	42,487
Canada.....	93,074	90,629	96,940	93,270	87,834	84,737	83,473	57,960	55,337	60,800	59,036
Latin America:											
Argentina.....	2,028	1,923	1,855	1,708	1,536	1,207	958	673	664	556	544
Brazil.....	300	317	573	538	503	641	503	455	415	123	97
Chile.....	323	417	455	483	639	625	471	78	432	432	338
Colombia.....	-	10	17	10	10	10	18	15	656	665	672
Cuba.....	60	61	68	90	60	60	102	60	60	60	60
Mexico.....	461	165	472	381	371	383	156	192	175	129	134
Panama.....	260	302	282	20	400	409	80	85	85	126	126
Peru.....	8	15	199	20	22	19	21	46	51	529	392
Uruguay.....	158	228	229	205	164	148	124	107	102	82	78
Venezuela.....	1,950	2,048	2,162	2,261	2,425	1,913	1,920	1,895	101	103	103
Other Latin American Republics 2/.....	1	1	160	165	179	317	560	804	275	441	156
Bahamas and Bermuda.....	3/	3/	550	-	78	78	-	-	-	2	-
Netherlands Antilles and Surinam.....	1,449	1,149	1,149	1,074	1,526	1,251	1,601	1,201	1,201	1,112	1,107
Other Latin America 2/ 3/.....	587	654	-	-	-	-	-	-	-	-	-
Total Latin America.....	7,585	7,290	8,171	6,955	7,913	7,061	6,514	5,611	4,217	4,360	3,807
Asia:											
China Mainland.....	38	38	38	38	38	-	-	-	-	-	-
Hong Kong.....	175	525	525	525	175	175	350	350	350	351	350
India.....	46	36	34	34	45	44	36	994	994	999	1,018
Indonesia.....	138	138	138	138	138	138	138	138	138	138	138
Israel.....	63	69	68	75	78	87	84	87	93	97	99
Japan.....	10	7	14	12	3,410	2,308	1,603	1,484	4	3	2
Korea.....	-	-	-	-	-	5	5	5	5	5	5
Philippines.....	49	49	49	38	39	40	2	2	2	2	3
Taiwan.....	-	-	-	-	-	-	-	-	-	-	-
Thailand.....	30	30	30	30	30	30	16	-	-	-	-
Other Asia.....	187	83	115	36	26	39	34	17	13	37	14
Total Asia.....	736	975	1,011	926	3,979	2,904	2,268	3,077	1,599	1,632	1,629
Africa:											
Congo (Leopoldville).....	-	-	-	-	-	-	-	-	-	1	-
Morocco.....	5/	5/	-	-	-	-	-	-	-	-	-
South Africa.....	-	1	-	3	3	3	-	-	-	-	-
United Arab Republic (Egypt).....	135	133	140	132	135	132	127	125	128	125	124
Other Africa.....	5/	5/	1	-	1	23	3	3	1	59	80
Total Africa.....	6/	6/	141	135	139	158	130	128	129	185	204
Other countries:											
Australia.....	650	605	623	535	312	212	-	-	-	1	-
All other 5/.....	1	1	-	-	-	4	4	4	5	5	5
Total other countries 6/.....	786	740	623	535	312	216	4	4	5	6	5
International and regional.....	-	-	-	-	-	-	-	-	-	-	-
Grand total.....	161,139	155,000	159,453	152,783	148,481	142,987	140,382 8/	111,672	106,550	111,310	107,168

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/ Through March 1963, includes Czechoslovakia, Poland and Rumania only.

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

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

4/ Through 1953, Korea is included with "Other Asia."

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

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

7/ For the dates indicated, data include liabilities reported by firms reporting for the first time and liabilities held but not previously reported, in the following amounts (in thousands of dollars): December 1960, \$4,950; March 1961, \$4,996; June 1961, \$11,097; and June 1962, \$2,984.

8/ As a result of an increase in the exemption level from \$100,000 to \$500,000, data exclude \$2,854 thousand of liabilities held by firms previously reporting but now exempt.

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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	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959
Europe:										
Austria.....	-	-	-	-	-	-	-	-	-	-
Belgium.....	-	-	6	-	-	-	679	679	1,357	5,568
Denmark.....	-	-	-	-	-	-	-	-	-	-
Finland.....	265	78	-	-	-	-	-	156	307	276
France.....	122	18	108	271	98	70	179	244	1,326	3,192
Germany.....	-	-	98	286	2,165	2,786	2,492	4,357	1,858	2,330
Greece.....	-	-	-	-	-	94	561	116	256	86
Italy.....	-	-	370	88	97	25	4	939	1,033	2,958
Netherlands.....	1	3	1	1	7	1	1	1	1	1
Norway.....	1	1	1	1	1	-	1	1	1	1
Portugal.....	-	-	-	52	20	-	-	-	-	-
Spain.....	683	2,674	3,389	3,117	3,545	2,511	6,662	8,417	7,508	8,807
Sweden.....	-	199	370	-	-	222	942	968	1,342	1,178
Switzerland.....	109	98	26	96	2	2	2	-	-	31
Turkey.....	203	150	250	203	124	-	567	96	1,028	21,106
United Kingdom.....	5,029	9,253	7,506	7,481	7,323	6,762	5,601	3,757	3,368	4,081
Yugoslavia.....	38	38	56	38	38	38	61	38	1,873	1,464
Other Western Europe 1/.....	31	31	31	31	31	31	31	31	31	54
U.S.S.R.....	567	567	567	567	567	567	-	567	567	567
Other Eastern Europe 1/ 2/.....	131	131	131	131	131	131	131	9,559	9,480	12,358
Total Europe.....	7,180	13,241	12,910	12,363	14,149	13,240	17,914	29,926	31,336	64,058
Canada.....	1,662	1,505	11,891	17,911	16,366	14,741	13,201	25,295	25,034	31,336
Latin America:										
Argentina.....	1,073	1,099	-	628	2,543	3,712	3,322	11,198	22,698	33,050
Brazil.....	7,781	4,263	4,639	7,575	11,626	8,087	5,573	12,252	22,068	37,894
Chile.....	2,782	3,796	2,283	6,770	8,600	7,691	6,364	8,240	10,378	8,264
Colombia.....	312	108	772	540	2,147	3,772	5,102	5,335	5,323	2,928
Cuba.....	1,579	853	6	1,474	239	363	382	1,151	1,377	3,800
Mexico.....	12,892	11,396	10,779	12,591	7,611	6,588	14,521	19,593	32,603	36,306
Panama.....	503	803	896	803	803	773	773	1,594	1,048	2,785
Peru.....	220	216	418	234	381	526	762	1,216	2,918	3,044
Uruguay.....	-	100	1,160	762	5,573	4,354	3,001	714	443	-
Venezuela.....	429	1,543	2,095	2,528	3,445	1,228	1,410	2,763	2,202	8,960
Other Latin American Republics 3/.....	94	69	71	55	107	497	3,312	1,618	7,079	2,444
Bahamas and Bermuda.....	4/	4/	4/	4/	4/	4/	4/	4/	4/	4/
Netherlands Antilles and Surinam.....	58	-	-	-	-	-	-	-	-	-
Other Latin America 3/ 4/.....	565	478	415	818	747	968	450	2,104	2,344	2,678
Total Latin America.....	28,288	24,724	23,534	34,778	43,822	38,559	44,972	67,778	110,481	142,153
Asia:										
China Mainland.....	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	-	-	-	-	-	-	-	-	-
India.....	104	103	103	103	103	198	892	3,580	667	344
Indonesia.....	3,199	4,384	6,580	9,590	11,159	-	-	5	416	323
Israel.....	856	3,093	6,438	8,545	13,192	10,710	5,391	6,490	10,320	4,659
Japan.....	-	14	-	63	397	3,197	8,925	13,184	19,957	29,585
Korea.....	5/	5/	5/	5/	-	-	-	-	-	-
Philippines.....	176	208	321	289	575	752	4,820	3,591	4,991	3,363
Taiwan.....	-	-	-	-	1,721	3,686	3,821	1,150	2,144	4,091
Thailand.....	-	-	-	-	-	-	175	104	53	56
Other Asia 5/.....	74	161	74	74	74	11,249	17,824	14,496	16,875	17,319
Total Asia.....	4,409	7,963	13,516	18,664	27,221	29,792	41,848	42,600	55,423	59,740
Africa:										
Congo (Leopoldville).....	1	-	-	4	437	463	482	503	476	470
Morocco.....	6/	6/	6/	6/	6/	6/	6/	6/	6/	6/
South Africa.....	1,309	696	273	15	-	-	-	28	28	4,933
United Arab Republic (Egypt).....	-	-	-	17	-	-	88	-	-	-
Other Africa.....	6/	6/	6/	6/	6/	6/	6/	6/	6/	6/
Total Africa.....	7/	7/	7/	7/	7/	7/	7/	7/	7/	7/
Other countries:										
Australia.....	87	82	81	75	-	-	-	3,469	-	139
All other 6/.....	218	207	132	132	406	557	176	-	264	965
Total other countries 7/.....	1,615	985	486	243	569	869	1,127	4,176	768	6,507
International and regional.....	-	-	-	-	-	-	-	-	-	-
Grand total.....	43,154	48,418	62,337	83,959	102,127	97,201	119,062	169,775	223,042	303,794

Footnotes at end of table.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 5.- Long-Term Claims on Foreigners Reported by Nonbanking Concerns-(Con.)

(Position at end of period in thousands of dollars)

Country	1960				1961				1962			
	March	June	September	December	8/March 8/	June 8/	September 8/	December	March	June 9/	September	
Europe:												
Austria.....	-	-	-	-	94	95	203	97	85	85	340	
Belgium.....	6,693	8,724	938	940	750	753	918	752	130	153	143	
Denmark.....	-	-	-	-	-	-	-	-	-	801	711	
Finland.....	282	188	569	470	603	774	1,061	869	838	287	296	235
France.....	5,249	8,057	14,475	16,219	16,059	16,401	17,202	18,879	20,382	9,214	10,055	11,883
Germany.....	2,232	1,996	2,026	1,333	2,064	3,666	5,010	3,026	2,031	2,425	3,306	3,437
Greece.....	1,940	2,192	2,019	551	563	614	686	445	172	1,409	1,454	1,846
Italy.....	2,928	3,904	5,637	6,227	5,254	5,360	6,553	2,196	1,846	1,479	6,990	6,921
Netherlands.....	1	1	1	1	1	1	1	20	-	23	27	14
Norway.....	1	1	1	1	12	368	149	101	-	15	15	14
Portugal.....	-	-	-	-	-	-	42	80	2,976	1,133	1,433	1,433
Spain.....	5,542	7,640	7,310	6,726	5,756	6,382	6,264	5,763	6,163	6,170	6,277	6,167
Sweden.....	1,178	1,108	1,064	1,053	1,073	1,476	1,204	1,378	1,183	823	823	536
Switzerland.....	176	148	83	90	148	127	135	138	820	11,947	12,325	17,532
Turkey.....	21,779	21,530	22,514	21,995	20,811	17,982	12,935	12,254	10,472	9,466	10,514	8,473
United Kingdom.....	2,957	4,035	3,487	4,089	3,910	2,836	2,639	1,973	2,488	2,438	12,976	12,942
Yugoslavia.....	740	328	677	1,265	1,347	1,040	1,157	1,030	976	1,208	1,346	1,024
Other Western Europe 1/.....	54	63	114	105	89	78	377	464	342	374	406	324
U.S.S.R.....	-	-	565	304	300	300	300	300	210	200	200	1,309
Other Eastern Europe 1/ 2/.....	12,614	9,765	10,047	9,806	9,068	6,551	8,696	10,848	10,001	7,758	7,758	7,527
Total Europe.....	68,366	69,880	71,527	71,675	67,808	64,803	65,256	60,885	61,749	56,884	77,240	82,861
Canada.....	29,870	30,838	31,918	30,446	32,250	24,860	25,520	23,085	19,629	17,071	31,643	33,077
Latin America:												
Argentina.....	36,925	41,331	40,960	40,841	46,181	49,398	50,889	45,523	69,212	95,126	106,355	126,829
Brazil.....	36,864	41,021	42,411	64,979	70,574	74,961	87,317	107,080	111,429	105,953	117,284	126,539
Chile.....	8,269	8,948	8,402	11,025	11,089	10,613	11,253	11,305	12,916	12,459	14,020	12,874
Colombia.....	2,261	2,559	3,489	3,743	4,202	4,081	7,292	6,547	7,916	7,769	8,303	8,456
Cuba.....	3,777	4,417	6,504	3,859	3,496	3,485	6,912	6,901	6,926	6,932	6,968	6,662
Mexico.....	37,870	38,305	39,522	38,922	63,311	65,094	65,791	84,402	97,408	102,610	113,584	111,769
Panama.....	2,351	2,444	2,149	1,160	2,043	2,949	3,010	3,418	2,773	2,542	2,705	6,193
Peru.....	2,900	3,007	3,140	3,904	3,092	6,065	6,163	6,319	6,555	7,644	7,812	7,470
Uruguay.....	599	175	133	40	561	735	691	734	737	1,156	1,289	1,039
Venezuela.....	6,157	6,440	7,009	10,256	10,996	9,053	7,391	7,010	7,951	6,948	8,570	4,263
Other Latin American Republics 3/.....	2,386	2,548	995	912	1,278	880	640	1,019	1,462	1,394	1,661	1,443
Bahamas and Bermuda.....	4/	4/	4/	4/	4/	4/	4/	4/	4/	4/	4/	4/
Netherlands Antilles and Surinam.....	-	-	-	-	3	1	42	13	15	4	4	648
Other Latin America 3/ 4/.....	2,587	2,260	1,497	2,733	1,337	1,245	7,684	3,502	8,535	9,442	11,894	10,830
Total Latin America.....	142,946	153,455	156,211	182,374	218,163	228,560	255,075	288,773	334,035	359,979	400,449	425,015
Asia:												
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong.....	-	-	-	-	-	-	-	-	432	405	411	383
India.....	304	294	272	683	655	1,173	1,181	1,329	1,724	1,990	2,109	1,588
Indonesia.....	276	276	231	231	184	525	480	431	293	309	309	308
Israel.....	6,999	8,662	8,485	10,923	13,558	19,026	21,975	21,594	24,309	24,937	25,126	19,392
Japan.....	30,079	28,679	28,218	29,075	27,888	26,284	26,931	59,302	48,267	48,304	48,834	76,571
Korea.....	-	1	-	-	-	45	-	-	-	-	-	-
Philippines.....	3,100	2,090	1,863	3,462	7,410	7,712	6,579	7,923	57,041	52,825	54,086	54,409
Taiwan.....	3,953	3,688	1,217	1,133	565	488	5,874	1,041	5,449	5,699	5,701	6,111
Thailand.....	40	33	47	34	219	46	39	21	33	598	598	598
Other Asia.....	17,557	17,689	17,913	18,114	19,212	23,523	31,390	20,036	42,428	30,920	33,087	32,875
Total Asia.....	62,308	61,412	58,246	63,655	69,691	78,822	94,449	111,677	179,976	165,987	170,261	192,235
Africa:												
Congo (Leopoldville).....	740	712	744	479	455	419	466	394	395	396	396	396
Morocco.....	6/	6/	6/	6/	6/	6/	6/	6/	6/	6/	6/	6/
South Africa.....	92	78	62	55	987	1,119	1,122	1,567	587	830	8,696	8,669
United Arab Republic (Egypt).....	-	-	16	2,961	2,786	3,386	5,386	6,287	7,849	8,335	8,427	7,827
Other Africa.....												

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 5.- Long-Term Claims on Foreigners Reported by Nonbanking Concerns - (Con.)

(Position at end of period in thousands of dollars)

Country	1962		1963					1964					1965	
	December 8/	March	June 10/		September	December 8/	March	June 11/	September	December	March	June p		
Europe:														
Austria.....	317	310	287	287	268	293	97	99	-	-	4	4		
Belgium.....	159	4	4	2,004	2,004	2,036	2,004	2,002	2,004	2,005	2,005	2,009		
Denmark.....	742	907	5,556	7,489	7,385	7,431	7,242	7,147	7,177	6,955	7,059	7,861		
Finland.....	455	1,008	722	1,722	1,676	1,882	2,001	1,841	1,748	1,475	1,913	2,211		
France.....	11,718	11,751	9,131	17,348	17,251	21,113	23,486	23,543	31,517	18,486	20,188	16,108		
Germany.....	2,844	2,960	2,493	2,493	3,021	2,868	2,120	2,514	2,552	1,659	1,702	1,831		
Greece.....	1,382	2,300	8,150	8,650	8,072	8,241	8,798	11,866	14,748	24,133	26,164	26,089		
Italy.....	6,945	6,533	6,265	10,813	10,259	10,267	9,888	12,054	9,833	20,353	19,339	23,637		
Netherlands.....	19	9	9	9	6	17	9	300	304	342	4	4		
Norway.....	14	-	-	2,111	2,111	2,111	2,162	2,157	2,154	2,161	2,242	2,247		
Portugal.....	1,432	1,067	313	313	313	336	297	443	269	1,134	1,286	1,332		
Spain.....	3,761	3,266	3,032	3,032	3,071	3,535	4,677	5,365	7,224	9,965	9,040	14,295		
Sweden.....	321	360	500	500	434	411	171	86	69	330	802	487		
Switzerland.....	13,071	13,102	13,469	13,469	13,296	13,615	13,668	13,372	13,307	11,774	11,686	37		
Turkey.....	8,805	8,860	7,607	7,667	7,232	7,345	6,912	6,775	6,402	6,661	5,969	6,651		
United Kingdom.....	9,365	8,951	11,933	11,933	13,648	15,513	29,704	68,339	64,015	51,445	31,079	27,042		
Yugoslavia.....	912	1,639	1,321	1,321	1,066	1,066	1,072	1,212	1,576	650	445	390		
Other Western Europe 1/.....	1,258	1,238	1,426	1,426	1,381	628	624	760	789	770	848	1,509		
U.S.S.R.....	222	222	82	82	-	10	10	10	10	-	-	-		
Other Eastern Europe 1/ 2/.....	8,476	8,186	7,642	7,642	6,152	205	183	167	283	197	183	163		
Total Europe.....	72,219	73,273	80,502	100,311	98,646	98,923	115,125	160,052	165,981	160,495	141,958	133,907		
Canada.....	32,450	32,743	27,645	27,645	41,878	56,115	58,178	64,074	90,208	94,532	102,665	110,730		
Latin America:														
Argentina.....	128,721	130,690	133,215	133,215	128,036	94,097	92,987	72,770	58,933	48,038	43,481	41,555		
Brazil.....	134,420	142,992	144,691	144,691	126,565	61,408	63,524	66,868	68,033	214,579	219,434	220,878		
Chile.....	12,937	11,416	12,556	12,556	11,577	8,741	9,542	10,030	10,740	11,601	10,595	10,398		
Colombia.....	8,113	7,932	6,616	6,616	3,986	2,934	4,008	6,633	5,208	9,443	10,080	12,784		
Cuba.....	6,649	6,648	6,648	6,648	6,934	6,648	6,648	6,748	6,648	6,526	6,526	6,526		
Mexico.....	108,624	122,615	100,840	100,840	101,547	69,361	74,283	78,489	73,754	71,938	71,205	66,957		
Panama.....	4,980	4,859	4,260	4,260	5,196	5,114	4,718	4,498	6,544	4,246	4,670	4,789		
Peru.....	6,371	7,117	7,252	7,252	5,601	6,784	6,489	9,929	14,841	12,930	13,653	14,429		
Uruguay.....	1,924	1,551	1,707	1,707	1,704	1,525	1,568	1,348	1,551	1,462	1,325	1,353		
Venezuela.....	4,378	7,523	3,269	3,269	3,994	6,632	6,830	7,799	8,044	6,374	7,362	11,532		
Other Latin American Republics 3/.....	1,437	2,139	5,133	7,344	11,977	11,206	14,586	14,705	18,597	23,065	24,923	26,092		
Bahamas and Bermuda.....	4/	4/	8,591	8,591	8,326	8,563	8,344	8,193	7,985	8,159	8,423	8,537		
Netherlands Antilles and Surinam.....	37	13	9	9	16	1,057	1,051	1,049	1,359	1,478	1,477	1,502		
Other Latin America 3/ 4/.....	11,246	12,892	496	496	416	505	961	914	1,748	1,357	1,878	2,225		
Total Latin America.....	429,837	458,387	435,283	437,494	415,875	284,575	295,544	289,973	283,985	421,196	425,032	429,557		
Asia:														
China Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-		
Hong Kong.....	369	355	332	332	291	60	39	37	39	33	33	-		
India.....	1,185	1,205	1,089	1,089	1,500	4,129	4,224	5,065	5,041	3,574	4,719	4,653		
Indonesia.....	1,163	1,241	147	147	147	4,392	9,494	10,112	10,400	10,749	8,243	8,282		
Israel.....	16,620	18,433	14,835	15,835	14,455	17,086	17,929	18,091	16,080	15,388	14,115	14,166		
Japan.....	121,989	142,210	112,342	115,420	122,872	90,314	89,423	93,954	89,980	89,181	81,216	85,019		
Korea.....	1,177	1,129	1,463	1,463	1,565	54	103	155	190	292	288	307		
Philippines.....	54,650	50,640	49,426	49,426	49,387	48,167	43,476	47,418	46,123	45,876	44,941	44,947		
Taiwan.....	6,085	5,793	4,728	4,728	5,229	4,983	5,199	5,414	5,746	8,729	9,198	8,370		
Thailand.....	745	1,153	1,215	1,215	1,363	1,140	1,106	1,025	1,620	938	237	182		
Other Asia.....	8,919	9,791	10,694	10,694	13,359	12,941	12,512	11,923	10,279	9,798	11,632	11,847		
Total Asia.....	212,902	231,950	196,271	200,349	210,168	183,266	183,505	193,194	185,498	184,558	174,622	177,773		
Africa:														
Congo (Leopoldville).....	396	396	2	2	-	1	1	1	-	120	80	81		
Mor														

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.

for the first time and claims held but not previously reported, in the following amounts (in thousands of dollars): December 1960, \$10,168; March 1961, \$11,011; June 1961, \$6,691; September 1961, \$2,749; December 1962, \$11,810; and December 1963, \$11,647.

1/ Through March 1963, "Other Western Europe" may include claims on some Eastern European countries.

9/ Data exclude \$20,973 thousand of claims on "associated foreign enterprises" (10-25% ownership by reporting firms, a category formerly in-

2/ Through March 1963, includes Czechoslovakia, Poland and Rumania only.
3/ Through March 1963, "Other Latin American Republics" include only

prises (10-2) ownership by reporting firms, a category formerly included in this series which subsequently has been reported to the Department of Commerce). The second column includes \$89,014 thousand

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

10/ The second column includes \$115,566 thousand of claims previously held

4/ American republics included with "Other Latin America."
Through March 1963, Bahamas and Bermuda are included with "Other Latin America."

10/ The second column includes \$115,566 thousand of claims previously held but reported for the first time.

5/ Through 1953, Korea is included with "Other Asia."
6/ Through March 1963, "All other" countries include Morocco and "Other A.

11/ As the result of an increase in the exemption level from \$100,000 to \$500,000, data exclude \$3,189 thousand of claims held by firms previously reporting but now exempt.

6/ Through March 1963, "All other" countries include Morocco and "Other Africa."
7/ Through March 1963, "Total other countries" include "Total Africa."
8/ Exports to the United States, Canada, and Mexico.

a." reporting but now exempt.
p Preliminary.

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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 1961	December 1962	December 1963	December 1964	June 1965	December 1961	December 1962	December 1963	December 1964	June 1965
Europe:										
Austria.....	164	141	274	233	331	53	68	116	113	296
Belgium.....	2,282	2,309	2,128	2,522	3,738	1,542	367	1,689	977	1,060
Denmark.....	203	134	140	71	408	246	50	148	152	195
Finland.....	19	12	12	4	22	-	-	-	14	28
France.....	8,414	5,839	5,246	6,562	7,542	5,382	3,433	5,010	3,939	3,987
Germany.....	3,936	2,601	3,109	3,350	3,655	3,431	2,861	4,967	4,858	4,125
Greece.....	214	159	355	195	196	726	760	1,056	508	966
Italy.....	2,305	1,674	2,039	2,884	2,443	2,953	3,431	4,186	3,845	4,718
Netherlands.....	9,556	5,640	4,088	4,296	5,529	2,166	2,060	4,645	2,437	3,186
Norway.....	2,951	1,090	971	1,507	997	628	661	403	210	242
Portugal.....	456	456	535	340	325	140	53	58	38	34
Spain.....	1,763	2,089	1,907	1,803	2,538	1,032	1,693	2,563	1,816	1,878
Sweden.....	383	303	798	439	526	65	432	270	678	367
Switzerland.....	44,311	44,157	42,857	47,015	58,560	16,342	13,029	14,665	15,239	17,334
Turkey.....	33	53	35	34	193	54	253	565	105	328
United Kingdom.....	34,447	9,291	9,863	12,510	10,901	12,125	7,942	11,223	6,987	6,837
Yugoslavia.....	10	11	27	-	10	14	3	60	19	2
Other Western Europe 1/.....	1,559	1,310	778	1,187	1,381	521	541	642	585	789
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/ 2/.....	81	-	100	256	223	16	-	409	368	36
Total Europe.....	113,087	77,269	75,262	85,208	99,518	47,436	37,637	52,675	42,888	46,408
Canada.....	15,105	8,764	9,164	8,846	11,371	19,314	18,203	20,022	21,325	26,564
Latin America:										
Argentina.....	1,308	1,706	1,115	1,097	2,636	1,065	1,198	2,260	1,881	1,486
Brazil.....	1,755	1,606	776	871	897	1,372	737	752	558	865
Chile.....	341	830	948	499	536	866	471	531	657	403
Colombia.....	523	479	470	417	647	337	218	294	287	539
Cuba.....	351	321	79	58	65	176	168	9	7	6
Mexico.....	2,288	2,278	3,157	3,066	2,059	1,973	1,335	1,491	2,634	2,481
Panama.....	2,085	2,156	2,159	1,596	2,560	2,833	1,792	2,006	1,495	1,992
Peru.....	349	475	365	423	448	1,231	660	704	303	414
Uruguay.....	2,764	2,478	1,566	1,545	1,884	1,989	2,195	1,274	1,316	898
Venezuela.....	2,371	3,045	3,788	2,086	3,806	1,625	1,784	2,272	1,577	2,674
Other Latin American Republics 3/.....	199	244	552	633	1,004	1,602	174	947	529	626
Bahamas and Bermuda.....	4/	4/	626	487	1,361	4/	4/	635	224	431
Netherlands Antilles and Surinam.....	968	2,377	1,498	1,900	2,101	2,964	1,286	648	2,286	1,257
Other Latin America 3/ 4/.....	1,077	757	323	359	86	885	555	100	197	93
Total Latin America.....	16,379	18,752	17,422	15,037	20,090	18,918	12,573	13,923	13,951	14,165
Asia:										
China Mainland.....	186	93	4	9	4	-	10	29	53	1
Hong Kong.....	2,218	3,129	2,589	2,816	4,002	32,275	11,215	15,882	8,047	11,791
India.....	44	103	775	43	70	42	37	160	203	44
Indonesia.....	54	3	24	36	41	52	-	36	9	38
Israel.....	348	194	112	47	178	630	668	409	311	258
Japan.....	102	163	375	414	482	117	336	485	276	460
Korea.....	35	19	10	3	2	12	4	-	-	8
Philippines.....	77	177	223	68	207	110	101	141	128	161
Taiwan.....	54	52	57	43	55	14	39	38	55	85
Thailand.....	18	76	67	20	36	30	73	16	2	40
Other Asia.....	866	2,101	2,032	2,557	2,283	1,193	1,553	2,593	2,555	2,688
Total Asia.....	4,002	6,110	6,268	6,056	7,360	34,475	14,036	19,789	11,639	15,574
Africa:										
Congo (Leopoldville).....	6	25	8	23	34	-	-	12	19	10
Morocco.....	5/	5/	46	28	28	5/	5/	75	71	76
South Africa.....	83	127	147	62	70	119	693	354	26	73
United Arab Republic (Egypt).....	6	49	18	4	12	17	40	105	23	14
Other Africa.....	5/	5/	382	332	558	5/	5/	551	366	493
Total Africa.....	6/	6/	601	449	702	6/	6/	1,097	505	666
Other countries:										
Australia.....	202	87	129	172	338	125	419	114	183	341
All other 5/.....	504	618	188	253	76	556	923	222	128	76
Total other countries 6/.....	801	906	317	425	414	817	2,075	336	311	417
International and regional.....	-	-	-	3	-	-	-	-	2	-
Grand total.....	146,374	111,801	109,034	116,024	139,455	120,960	84,524	107,842	90,621	103,794

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

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

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

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

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

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

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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 1964	December 1964	April 1965
	1961	1962	1963			
"Other Western Europe"						
Cyprus.....	657	617	722	1,063	574	759
Gibraltar.....	1,242	728	1,657	695	906	1,509
Iceland.....	3,148	5,632	6,974	4,700	5,173	7,149
Ireland, Republic of.....	3,240	2,906	10,696	5,990	8,697	6,321
Luxembourg.....	16,111	10,830	7,361	8,598	17,384	20,052
Monaco.....	3,411	1,729	2,687	2,448	4,110	3,588
"Other Eastern Europe"						
Albania.....	178	275	243	149	180	409
Bulgaria.....	1,170	1,558	1,419	1,121	662	669
Czechoslovakia 1/.....	851	1,140	781	981	1,027	1,264
Estonia.....	1,638	1,524	1,453	1,365	1,576	n.a.
Hungary.....	1,029	1,115	1,838	1,713	1,495	1,392
Latvia.....	504	421	356	400	432	312
Lithuania.....	318	368	411	377	328	n.a.
Poland 1/.....	7,205	8,899	13,522	10,560	9,735	11,525
Rumania 1/.....	1,507	1,650	1,379	2,352	1,922	n.a.
Soviet Zone of Germany.....	1,268	1,557	2,236	1,633	1,321	1,316
"Other Latin American Republics"						
Bolivia 1/.....	26,173	23,182	32,567	35,050	43,186	53,054
Costa Rica.....	13,284	16,498	29,127	35,909	31,495	28,567
Dominican Republic 1/.....	22,835	42,028	58,037	40,649	55,815	47,256
Ecuador.....	23,595	36,283	53,449	62,082	67,060	65,220
Guatemala 1/.....	45,773	40,865	47,862	65,091	48,702	71,567
Haiti.....	9,865	10,487	12,940	17,312	14,348	15,437
Honduras.....	14,769	13,776	20,031	26,292	26,044	32,991
Jamaica.....	1,840	3,255	5,564	4,689	6,994	7,820
Nicaragua.....	17,345	14,838	34,963	52,255	42,393	67,419
Paraguay.....	4,874	5,667	8,892	8,396	11,377	12,075
El Salvador 1/.....	21,936	22,472	41,690	57,781	56,023	71,653
Trinidad and Tobago.....	2/	3,077	2,286	5,487	7,367	8,622
"Other Latin America"						
British West Indies.....	14,042 2/	9,043	11,665	6,344	7,983	16,047
French West Indies and French Guiana.....	533	1,044	1,310	643	1,104	1,387
"Other Asia"						
Aden and South Arabia.....	2,435	2,757	3,563	3,344	4,029	n.a.
Afghanistan.....	3,616	5,288	4,995	4,178	5,491	6,348
Bahrain.....	574	1,415	1,397	1,592	2,046	2,546
Burma.....	4,501	2,468	9,865	22,103	32,508	n.a.
Cambodia.....	15,297	12,606	6,931	2,130	1,491	1,694
Ceylon.....	6,470	4,858	3,101	3,664	2,410	2,723
Goa.....	902	110	472	52	98	n.a.
Iran 1/.....	31,349	18,742	23,505	33,361	23,422	61,972
Iraq.....	20,190	8,489	19,849	22,870	21,601	n.a.
Jordan.....	1,608	1,161	2,792	2,737	2,715	n.a.
Kuwait.....	27,124	33,033	46,539	49,921	56,363	51,972
Laos.....	4,636	14,007	8,818	6,533	4,978	4,951
Lebanon.....	52,283	65,873	76,320	108,063	84,194	113,223
Malaysia.....	7,557	18,368	24,104	24,336	22,167	36,295
Nepal.....	981	1,106	2,059	2,049	1,954	n.a.
Pakistan.....	10,065	15,850	17,341	16,076	23,056	24,799
Ryukyu Islands (including Okinawa).....	14,599	17,030	21,722	31,588	25,566	32,678
Saudi Arabia.....	24,871	28,384	61,710	150,950	197,229	288,036
Syria.....	2,558	4,894	2,111	5,742	7,583	3,179
Viet-Nam.....	7,906	10,057	12,127	17,914	19,043	19,708
"Other Africa"						
Algeria.....	504	1,607	903	992	1,529	2,090
Ethiopia (including Eritrea).....	11,061	17,045	22,275	32,143	33,736	45,200
French Somaliland.....	776	758	1,740	1,011	1,583	889
Ghana.....	1,063	4,068	6,433	6,323	5,589	5,127
Guinea.....	1,258	540	853	376	395	455
Ivory Coast.....	389	1,360	936	645	1,367	n.a.
Kenya.....	n.a.	n.a.	2,109	914	2,574	1,872
Liberia.....	21,864	17,619	22,009	17,844	20,011	17,622
Libya.....	5,421	5,496	14,084	14,893	28,921	26,759
Madagascar Republic.....	326	639	561	423	638	n.a.
Mauritania.....	440	21,048	11	29	23	n.a.
Mozambique.....	1,550	2,510	1,361	1,378	2,505	1,608
Nigeria.....	21,772	26,796	17,811	17,286	15,726	n.a.
"Portuguese West Africa".....	419	656	2,450	2,975	4,432	4,629
Somali Republic.....	1,662	571	840	824	508	820
Southern Rhodesia 2/.....	6,469	6,774	4,374	4,501	3,367	3,564
Sudan.....	1,990	2,432	2,492	2,018	2,232	2,219
Tunisia.....	1,216	10,881	975	798	949	988
"Other countries"						
New Caledonia.....	1,407	32	1,362	1,783	1,691	n.a.
New Zealand.....	3,967	4,685	10,475	18,824	11,956	19,706

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

1/ Reported by banks in all Federal Reserve Districts.

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

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

n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 8.- Purchases and Sales of Long-Term Securities by Foreigners During Calendar Year 1964

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities		Foreign securities		Total sales	Domestic securities		Corporate and other		Bonds	Stocks
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks		
<u>Europe:</u>												
Austria.....	17,746	1	26	12,826	4,741	152	10,375	1	49	8,706	1,472	147
Belgium.....	81,283	202	1,388	38,203	24,724	16,766	84,019	801	1,788	49,783	24,443	7,204
Denmark.....	11,793	2,855	128	2,602	6,085	123	15,029	2,757	379	1,577	10,213	98
Finland.....	5,991	250	-	817	4,860	64	30,301	250	-	174	29,877	-
France.....	191,823	2,710	3,555	145,021	24,200	16,337	231,200	1,140	3,828	181,837	7,383	37,012
Germany.....	155,020	775	3,951	62,767	48,873	38,654	110,496	549	1,898	65,578	30,438	12,033
Greece.....	2,399	31	391	1,813	65	99	2,406	25	18	2,209	55	99
Italy.....	75,701	902	2,604	44,572	24,515	3,108	92,589	930	2,144	37,588	49,024	2,903
Netherlands.....	233,405	3,263	5,648	135,096	12,240	77,158	164,697	2,628	9,939	118,046	21,149	12,935
Norway.....	47,714	6,490	17,342	5,270	17,131	1,481	88,202	39,410	6,146	7,684	34,510	452
Portugal.....	19,107	249	47	18,573	146	92	17,205	379	66	12,446	4,119	195
Spain.....	33,875	111	685	20,840	10,997	1,242	33,425	99	660	20,985	4,679	7,002
Sweden.....	71,242	22,012	18,976	3,365	23,137	3,752	149,484	111,377	19,585	5,484	12,816	222
Switzerland.....	1,194,931	7,028	45,559	942,615	158,134	41,595	1,317,516	3,651	31,985	1,156,494	71,253	54,133
Turkey.....	577	-	13	402	149	13	12,733	-	20	11,086	7	1,620
United Kingdom.....	1,261,924	297,822	201,168	632,671	67,713	62,550	1,140,490	211,908	28,638	809,503	49,158	41,283
Yugoslavia.....	6,720	-	-	6,139	500	81	4,832	-	338	3,969	506	19
Other Western Europe.....	57,730	12,765	2,313	30,949	10,614	1,089	55,867	9,065	2,078	33,101	10,282	1,341
U. S. S. R.....	1	-	-	-	-	1	41	-	-	41	-	-
Other Eastern Europe.....	1,166	473	22	462	202	7	1,444	558	38	602	221	25
Total Europe.....	3,470,148	357,939	303,816	2,105,003	439,026	264,364	3,562,351	385,528	109,597	2,526,893	361,610	178,723
Canada.....	1,978,871	737,935	116,235	527,357	159,192	438,152	2,637,678	734,901	148,088	492,283	927,923	334,483
<u>Latin America:</u>												
Argentina.....	33,342	39	821	18,121	13,525	836	19,636	45	360	16,071	2,418	742
Brazil.....	16,949	203	218	12,399	3,046	1,083	11,675	18	264	10,654	175	564
Chile.....	11,181	60	163	8,332	1,231	1,395	7,317	44	183	6,432	138	520
Colombia.....	13,033	25	296	8,549	3,841	322	8,162	20	240	7,019	636	247
Cuba.....	58	5	27	18	-	8	72	-	53	19	-	-
Mexico.....	74,436	393	1,022	31,112	35,857	6,052	111,580	1,191	712	22,352	77,453	9,872
Panama.....	49,167	741	818	43,140	2,874	1,594	61,440	9,770	1,097	45,936	2,656	1,981
Peru.....	8,383	940	103	6,257	144	939	6,763	247	50	5,705	36	725
Uruguay.....	29,382	155	1,138	20,092	6,662	1,335	28,187	296	545	22,706	3,380	1,260
Venezuela.....	45,262	504	357	27,804	14,741	1,856	39,547	236	777	22,894	13,873	1,767
Other Latin American Republics.....	11,553	283	956	7,403	2,138	773	25,654	255	382	6,265	18,360	392
Bahamas and Bermuda.....	48,295	1,441	2,851	29,531	10,022	4,450	43,252	897	1,604	26,828	11,445	2,478
Netherlands Antilles and Surinam.....	102,994	5,122	6,414	86,056	3,167	2,235	100,246	4,084	11,116	79,000	2,947	3,099
Other Latin America.....	4,575	110	73	2,874	1,401	117	3,420	207	9	3,001	158	45
Total Latin America.....	448,610	10,021	15,257	301,688	98,649	22,995	466,951	17,310	17,392	274,882	133,675	23,692
<u>Asia:</u>												
China Mainland.....	34	-	3	31	-	-	149	-	5	144	-	-
Hong Kong.....	89,142	369	2,716	79,301	4,312	2,444	85,884	30	2,752	78,499	2,815	1,788
India.....	2,742	2,020	2	715	-	5	4,419	2,006	5	955	1,402	51
Indonesia.....	400	240	-	160	-	-	629	470	-	158	1	-
Israel.....	12,402	2,517	3	2,253	7,116	513	107,706	2,505	28	1,583	97,765	5,825
Japan.....	39,662	105	457	3,113	23,537	12,450	20,891	85	123	2,697	16,768	1,218
Korea.....	128	-	-	123	-	5	61	-	-	61	-	-
Philippines.....	2,238	-	264	1,103	262	609	11,733	80	2	1,202	10,121	328
Taiwan.....	2,196	-	723	423	1,050	-	1,746	25	-	663	1,000	58
Thailand.....	10,209	-	9	186	10,000	14	2,867	-	-	356	2,500	11
Other Asia.....	57,614	12,539	3,935	35,013	4,551	1,576	45,305	10,754	164	30,981	2,370	1,036
Total Asia.....	216,767	17,790	8,112	122,421	50,828	17,616	281,390	15,955	3,079	117,299	134,742	10,315
<u>Africa:</u>												
Congo (Leopoldville).....	224	-	4	219	-	1	199	-	-	193	6	-
Morocco.....	769	158	54	520	10	27	791	5	2	719	19	46
South Africa.....	7,389	-	-	874	6,415	100	2,591	-	21	703	1,779	88
United Arab Republic (Egypt).....	1,930	-	-	1,906								

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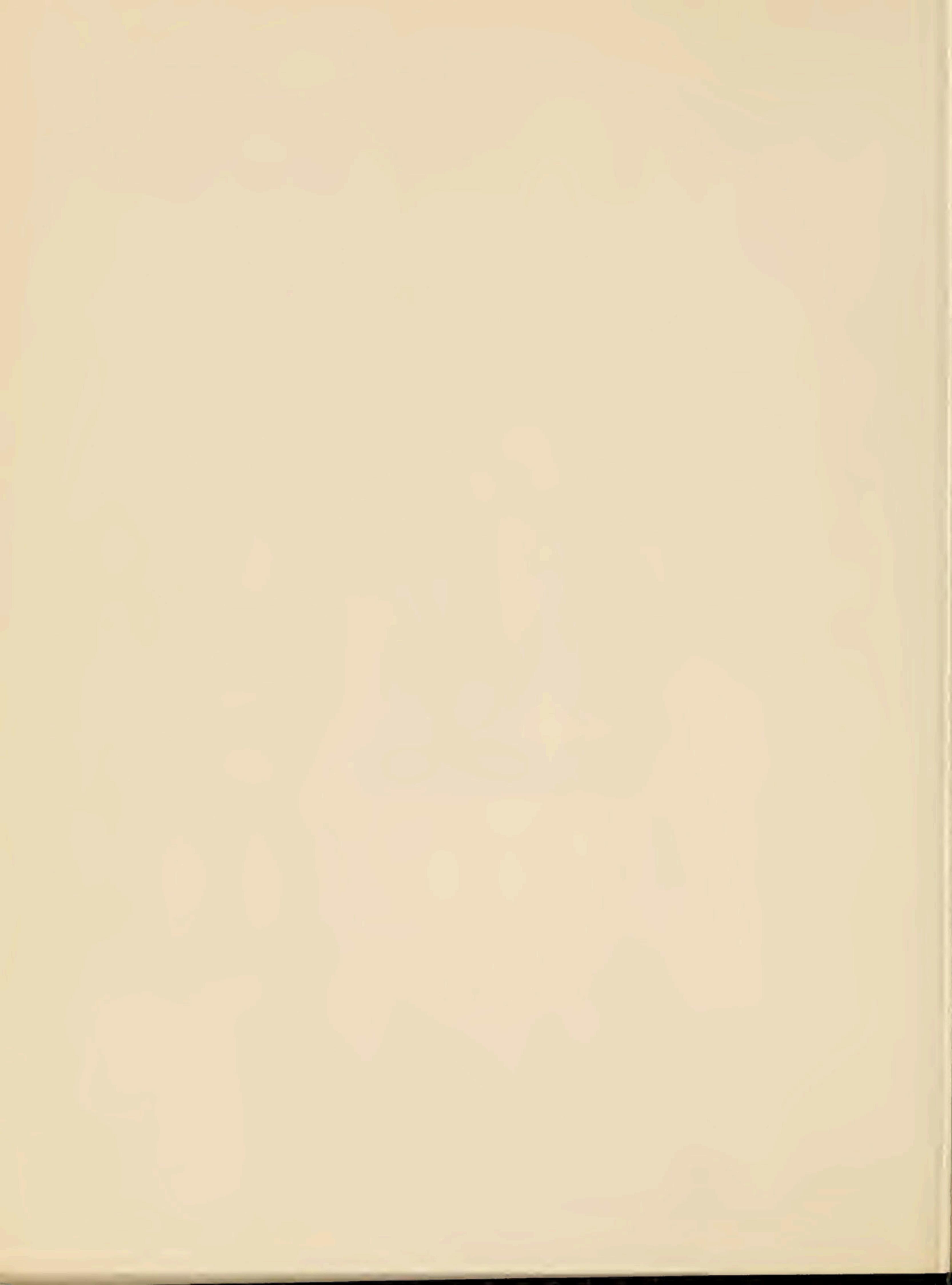
	Issue and page number												1965	
	1965													
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.		
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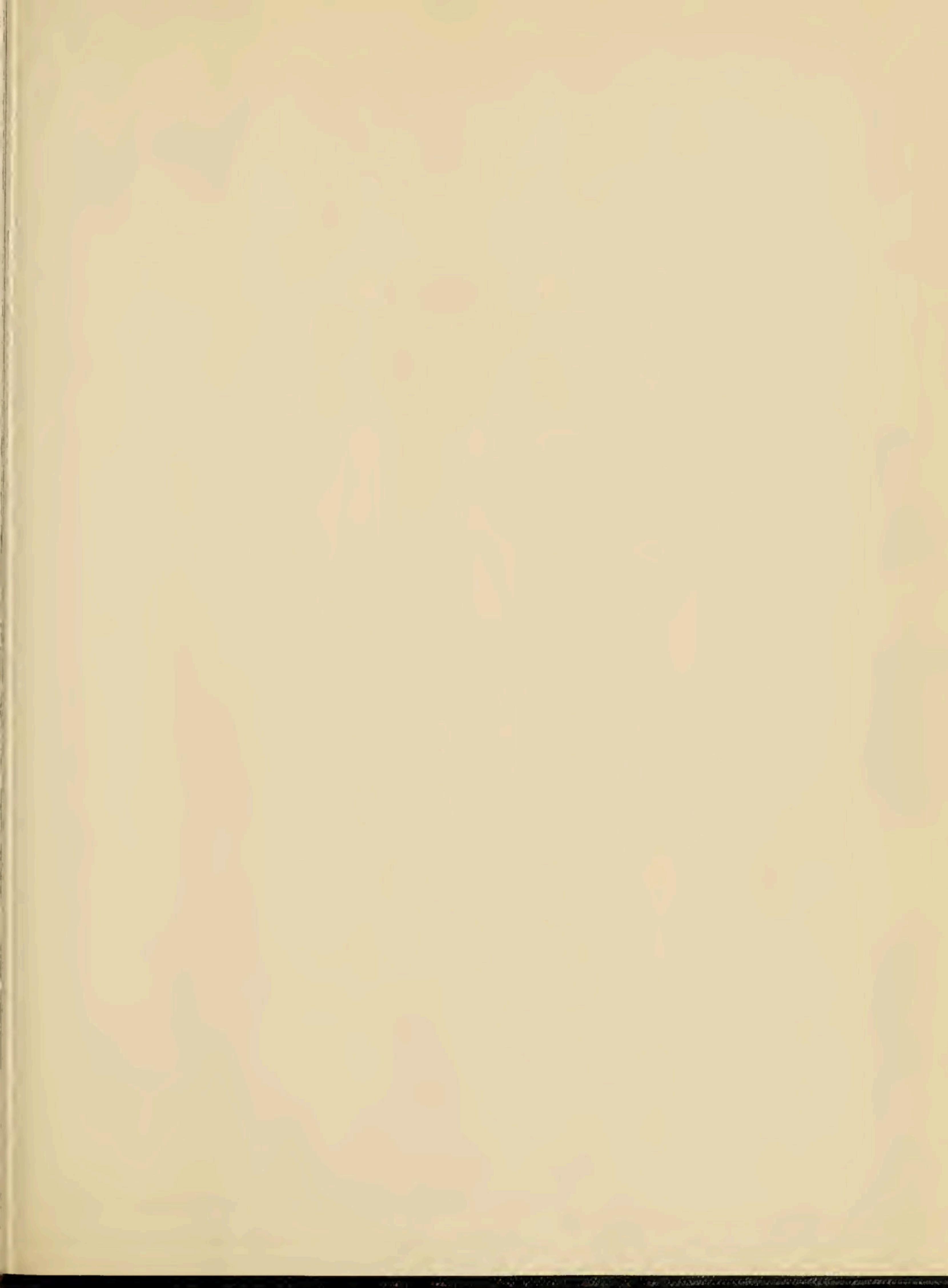
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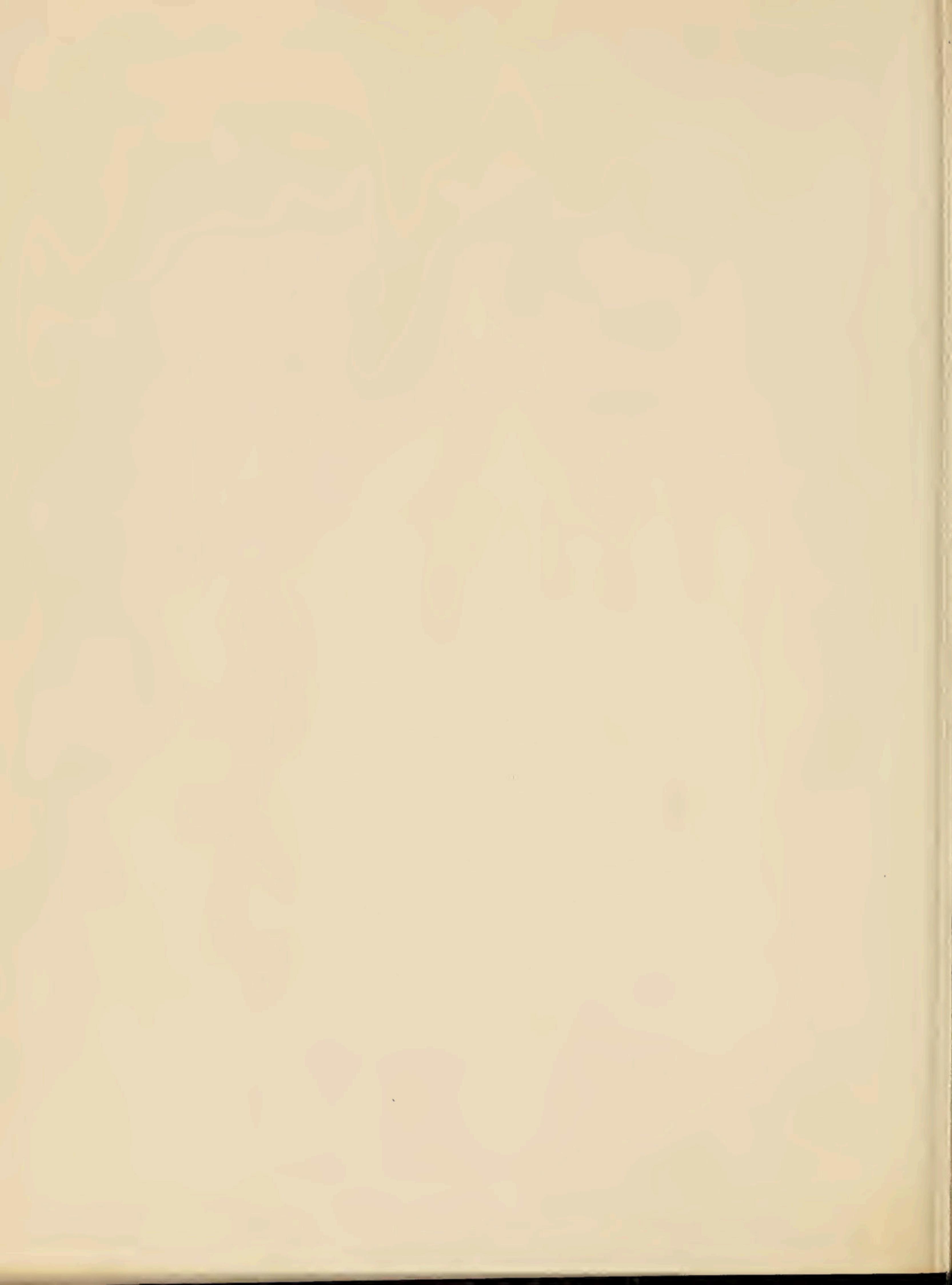
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