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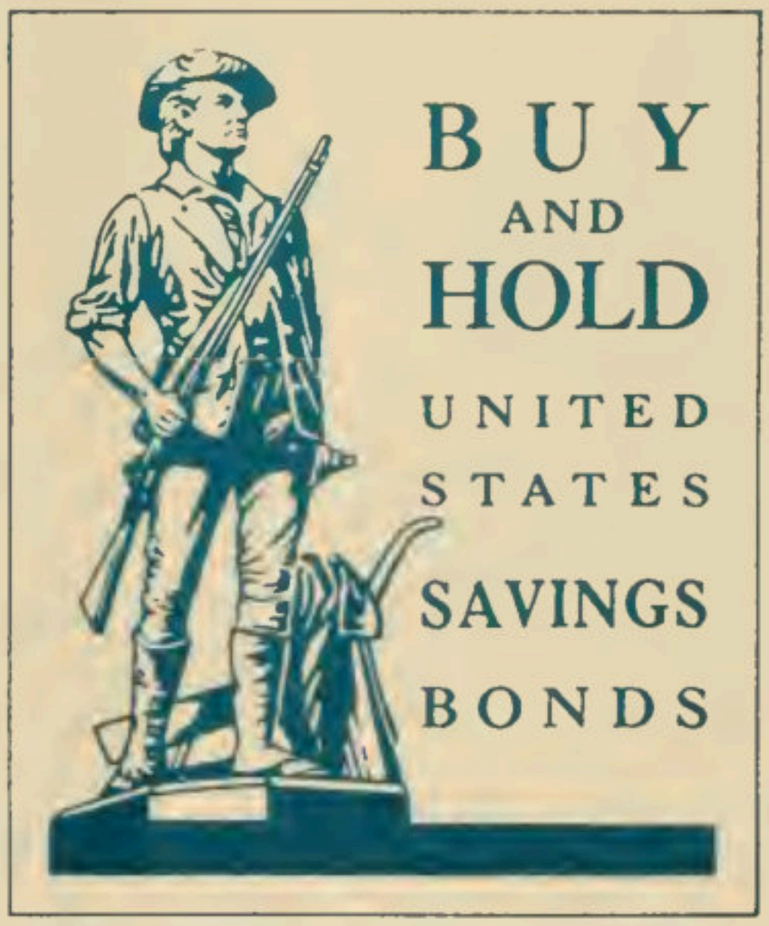
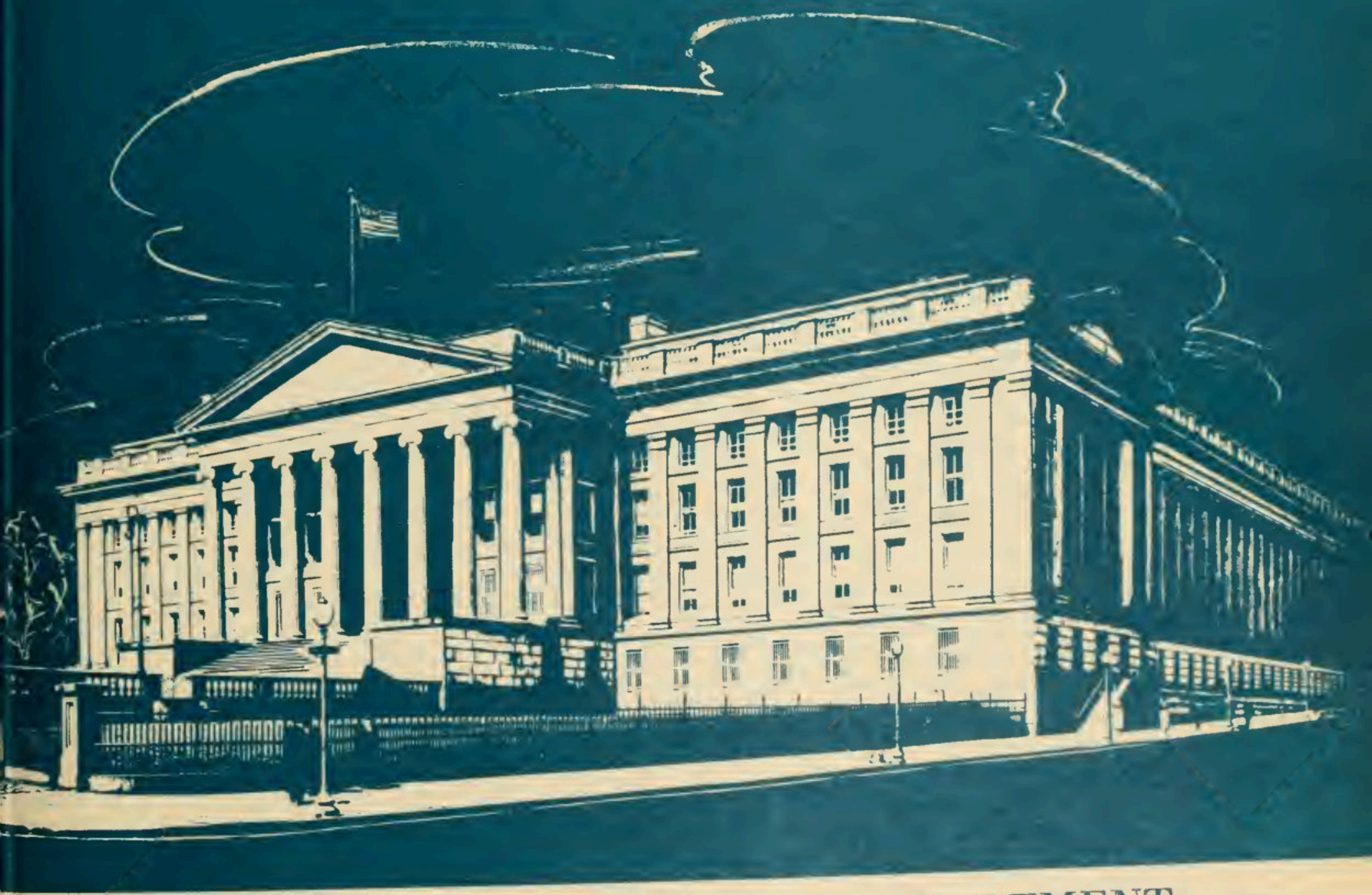


Treasury Bulletin

MAY 1965



UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Reporting Bases

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

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

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

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

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

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

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

Reporting Bases - (Continued)

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

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

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

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

Treasury Financing Operations

May Refunding

On April 28, the Treasury announced an exchange offering of two securities to holders of two issues maturing May 15, 1965. Owners of the maturing issues, totaling $8,436 million of Treasury notes, were given the option of exchanging them for a like face amount of either or both of the securities offered. The subscription books were open from May 3 through May 5. Cash subscriptions were not received.

The exchange options consisted of:

- an additional amount of 4 percent Treasury notes, Series A-1966, dated February 15, 1962, and to mature August 15, 1966, at 99.85 to yield about 4.12 percent and accrued interest from February 15 to May 15, 1965; or
- an additional amount of 4-1/4 percent Treasury bonds of 1974, dated May 15, 1964, and to mature May 15, 1974 at 100.25 to yield about 4.22 percent.

Subscriptions accepted totaled $7,964 million, leaving $472 million to be paid in cash. Results of the refunding on a preliminary basis are shown in the accompanying table.

Securities eligible for exchange	Amount of eligible securities outstanding	Securities issued in exchange			Payable in cash	Securities eligible for exchange held by--	
		4% notes, A-1966	4-1/4% bonds of 1974	Total		Federal Reserve Banks and Government investment accounts 1/	Commercial banks 2/
	(In millions of dollars)						
Maturing May 15, 1965:							
4-5/8% notes, Series A-1965, dated May 15, 1960.....	1,816	796	733	1,530	286	307	585
3-7/8% notes, Series C-1965, dated November 15, 1963.....	6,620	5,108	1,327	6,434	186	4,088	1,350
Total.....	8,436	5,904	2,060	7,964	472	4,394	1,935

1/ Includes securities held under repurchase agreements.
2/ Estimated as of March 31, 1965.

Payment for the face amount of new securities allotted together with cash payments by the subscriber was to be made on or before May 17, 1965 and only in a like face amount of the two maturing notes. Subscribers for the new 4-1/4 percent bonds paid the Treasury $2.50 per $1,000, representing the premiums on the bonds. Subscribers for the new 4 percent notes had to pay $8.33425 per $1,000, the difference between $1.50 due them because of the issue price of the note and accrued interest of $9.83425 per $1,000 payable by them. Coupons dated May 15, 1965, on the maturing notes in bearer form exchanged for the new notes and bonds were to be detached by holders and cashed when due. Interest on registered notes was paid by check.

Interest on the 4 percent Series A-1966 notes is payable semiannually on August 15, 1965, and on February 15 and August 15, 1966. Interest on the 4-1/4 percent bonds of 1974 is payable semiannually on November 15, 1965, and thereafter on May 15 and November 15 in each year until their maturity. The new issues are not subject to call for redemption prior to maturity; the 4-1/4 percent bonds, however, are redeemable at par prior to maturity in payment of Federal estate taxes if owned by the decedent at time of death.

The new notes and bonds were available in bearer form or registered as to principal and interest. Subscribers for registered securities were required to furnish appropriate identifying numbers as required on tax returns and other documents submitted to the Internal Revenue Service. The securities were issued in denominations of $1,000, $5,000,

Treasury Financing Operations - (Continued)

$10,000, $100,000, $1,000,000, $100,000,000 and $500,000,000 for the notes, and $500, $1,000, $5,000, $10,000, $100,000 and $1,000,000 for the bonds.

One-Year Bills

Tenders were invited on April 19, for the auction on April 23 of $1 billion, or thereabouts, of 365-day Treasury bills, for cash and in exchange for Treasury bills maturing April 30, 1965.

Of the total $2,573 million tenders received, $1,001 million, including $37 million of noncompetitive tenders, was accepted at the average bank discount rate of 3.996 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.

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

Payment for accepted tenders was required to be made or completed on April 30, 1965, in cash or other immediately available funds or in a like face amount of bills maturing April 30, 1965. Payment by credit in Treasury tax and loan accounts was not permitted.

The new bills are dated April 30, 1965, and mature April 30, 1966, when the face amount will be payable without interest. Issued in bearer form only, the bills are in denominations of $1,000, $5,000, $10,000, $50,000, $100,000, $500,000 and $1,000,000 (maturity value).

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in April totaled $11.0 billion, refunding $10.6 billion of bills maturing and providing $0.4 billion of new cash. During this fiscal year the Treasury has raised about $1.9 billion of new money by increasing the amount of certain weekly bill issues over the amount maturing. The new bills consisted of five 91-day issues of $1.2 billion each and five 182-day issues of $1.0 billion each. Average rates of discount for the new issues are shown in the following table.

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of --		Approximate equivalent annual average rate 1/	Date of issue	Approximate equivalent annual average rate 1/
Additional issue	Original issue			
1965 Apr. 1	1964 Dec. 31	3.921	1965 Apr. 1	3.993
8	1965 Jan. 7	3.942	8	3.993
15	14	3.937	15	3.991
22	21	3.946	22	4.008
29	28	3.916	29	3.978

1/ Bank discount basis.

Foreign Series and Foreign Currency Series

Issues of foreign series securities in April consisted of three 3-month certificates of indebtedness totaling $155 million. Redemptions during the month totaled $65 million, including $5 million payable May 10, 1965.

Interest rates on the new certificates were 3.75 percent for the issue dated April 12, 1965, and 3.95 percent for the issues dated April 1 and April 22. At the end of April foreign series securities outstanding totaled $699 million.

One foreign currency series bond denominated in Swiss francs equivalent to $23 million was issued in April. The new bond is dated April 20, 1965, matures July 20, 1966, and carries interest at 4.02 percent per annum. A 15-month bond denominated in Swiss francs equivalent to $23 million matured on April 20. At the end of the month foreign currency series bonds outstanding were equivalent to $1,137 million. In addition to Swiss francs the securities are denominated in Austrian schillings, Belgian francs, and German marks.

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

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Administrative budget receipts and expenditures			Net of trust and other transactions 1/	Clearing account, etc. 2/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
								Treasurer's account balance	Debt outstanding			
	Net receipts	Expenditures	Surplus, or deficit (-)						Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 3/
Fiscal years:												
1950	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960	77,763	76,539	1,224	-50	-145	1,625	2,654	8,005	286,331	140	286,471	286,065
1961	77,659	81,515	-3,856	-602	507	2,640	-1,311	6,694	288,971	240	289,211	288,862
1962	81,409	87,787	-6,378	436	448	9,230	3,736	10,430	298,201	444	298,645	298,212
1963	86,376	92,642	-6,266	97	196	7,659	1,686	12,116	305,860	607	306,466	306,099
1964	89,459	97,684	-8,226	551	741	5,853	-1,080	11,036	311,713	813	312,526	312,164
1965 (Est.)	91,200	97,481	-6,281	390	-836	4,691	-2,036	9,000	316,404	496	316,900	316,545
1966 (Est.)	94,400	99,687	-5,287	456	-861	5,693	-	9,000	322,096	404	322,500	322,151
Calendar years:												
1950	37,235	37,657	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951	52,877	56,236	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,705	70,547	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,654	72,811	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954	60,938	64,622	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,119	65,891	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956	70,616	66,838	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957	71,749	71,157	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958	68,262	75,349	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959	72,738	79,778	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
1960	79,518	77,565	1,953	-698	154	-581	828	6,411	290,217	156	290,373	289,971
1961	78,157	84,463	-6,306	234	204	5,952	83	6,494	296,169	330	296,499	296,061
1962	84,709	91,907	-7,199	729	183	7,301	1,015	7,509	303,470	518	303,988	303,616
1963	87,516	94,188	-6,672	168	493	5,877	-134	7,375	309,347	742	310,089	309,724
1964	88,696	96,945	-8,248	151	-576	8,594	-80	7,295	317,940	809	318,750	318,464
Months:												
1963-July	3,547	7,863	-4,316	192	31	-1,025	-5,118	6,998	304,835	647	305,482	305,115
Aug	7,290	8,305	-1,015	-7	-830	1,700	-152	6,846	306,535	674	307,209	306,842
Sept	10,095	7,815	2,279	155	402	100	2,938	9,783	306,635	693	307,328	306,962
Oct	3,400	8,776	-5,377	93	204	-193	-5,273	4,510	306,442	705	307,147	306,781
Nov	7,131	7,784	-652	135	-495	1,773	760	5,270	308,215	718	308,933	308,567
Dec	8,803	8,289	514	76	383	1,132	2,105	7,375	309,347	742	310,089	309,724
1964-Jan	5,853	8,492	-2,639	-130	428	-770	-3,111	4,264	308,577	762	309,339	308,975
Feb	8,047	7,521	526	581	-357	1,780	2,531	6,795	310,357	793	311,150	310,786
Mar	10,148	7,871	2,277	-41	392	-767	1,861	8,656	309,590	818	310,408	310,045
Apr	6,609	7,930	-1,322	607	133	-1,989	-2,571	6,085	307,601	802	308,402	308,040
May	6,136	7,511	-1,375	-436	95	3,931	2,215	8,300	311,532	805	312,337	311,975
June	12,401	9,527	2,874	-674	355	181	2,735	11,036	311,713	813	312,526	312,164
July	3,487	7,410	-3,923	-40	-393	-530	-4,886	6,150	311,183	821	312,004	311,643
Aug	6,653	8,083	-1,430	66	-903	2,906	640	6,789	314,089	848	314,938	314,577
Sept	10,072	8,450	1,622	-130	387	1,520	3,400	10,189	315,610	886	316,496	316,135
Oct	3,398	8,329	-4,930	366	41	26	-4,498	5,691	315,635	821	316,456	316,096
Nov	7,037	7,051	-15	171	-595	2,851	2,412	8,104	318,486	834	319,320	319,034
Dec	8,856	8,770	86	-188	-161	-546	-809	7,295	317,940	809	318,750	318,464
1965-Jan	5,642	7,676	-2,033	64	377	42	-1,550	5,745	317,983	664	318,646	318,361
Feb	7,518	7,146	372	193	-268	1,900	2,197	7,942	319,883	693	320,575	320,290
Mar	11,188	8,139	3,049	146	279	-2,186	1,289	9,231	317,697	719	318,416	318,131
Apr	8,549	8,268	280	972	-8	-1,140	105	9,336	316,557	657	317,213	316,929
1965 to date	72,400	79,322	-6,922	1,620	-1,242	4,844	-1,700	9,336	316,557	657	317,213	316,929

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

1/ Excess of receipts, or expenditures (-). For detail, see pages 11-15.

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

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

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue											Customs	Miscellaneous receipts	Total budget receipts
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Total internal revenue			
	Corporation	Individual: Not withheld 1/	Individual: Withheld 1/	Total income taxes	For old-age and disability insurance 1/ 2/	For railroad retirement 3/	For unemployment insurance 4/	Total employment taxes						
1957	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638	80,172 6/	754	2,749	83,675
1958	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	79,978 6/	800	3,196	83,974
1959	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	79,798 6/	948	3,158	83,904
1960	22,179	13,271	31,675	67,125	10,211	607	341	11,159	1,626	11,865	91,775	1,123	4,064	96,962
1961	21,765	13,175	32,978	67,918	11,586	571	345	12,502	1,916	12,064	94,401	1,008	4,082	99,491
1962	21,296	14,403	36,246	71,945	11,686	564	458	12,708	2,035	12,752	99,441	1,171	3,206	103,818
1963	22,336	14,269	38,719	75,324	13,484	572	948	15,004	2,187	13,410	105,925	1,241	4,436	111,602
1964	24,301	15,331	39,259	78,891	15,558	594	851	17,003	2,416	13,950	112,260	1,284	4,077	117,622
1965 (Est.)	26,400	15,300	36,200	77,900	15,637	639	613	16,889	2,825	14,592	112,206	1,447	4,489	118,142
1966 (Est.)	28,400	14,900	38,400	81,700	17,661 7/	711	571	18,943	3,225	13,956	117,824	1,532	4,731	124,087
1964-July	646	377	1,172	2,195	606	16	2	624	219	1,234	4,272	120	739	5,131
Aug.	419	159 8/	4,809 8/	5,386	2,250 8/	86	2	2,338	219	1,284	9,227	112	323	9,662
Sept.	3,950	2,255	2,669	8,874	1,090	57	1	1,148	166	1,203	11,392	122	252	11,766
Oct.	572	264	1,158	1,995	466	11	1	479	205	1,176	3,855	126	294	4,275
Nov.	449	112 8/	4,956 8/	5,516	1,408 8/	82	1	1,491	168	1,244	8,419	124	429	8,972
Dec.	3,953	430	2,969	7,351	723	55	1	779	192	1,257	9,580	125	320	10,025
1965-Jan.	607	2,506	1,181	4,294	292	12	94	399	183	1,045	5,921	76	332	6,329
Feb.	473	872	5,302	6,647	2,216	91	503	2,810	213	1,214	10,885	106	338	11,329
Mar.	6,759	928 8/	3,207 8/	10,894	1,395 8/	57	7	1,459	308	1,303	13,963	155	398	14,517
Apr.	1,187	5,852	1,091	8,130	1,291	15	4	1,311	370	1,150	10,962	139	322	11,423
Fiscal year 1965 to date	19,014	13,756	28,514	61,283	11,736	484	618	12,838	2,244	12,111	88,475	1,205	3,747	93,427

Fiscal year or month	Less: Refunds of receipts 9/					Less: Transfers of tax receipts to -					Budget receipts net of refunds and transfers to trust accounts	Less: Interfund transactions 16/	Net budget receipts
	Internal revenue applicable to: Budget accounts	Internal revenue applicable to: Trust 10/ accounts	Customs	Other	Total refunds 10/	Federal Old-Age and Survivors Insurance Trust Fund 10/ 11/	Federal Disability Insurance Trust Fund 10/ 12/	Railroad Retirement Account 13/	Unemployment Trust Fund 14/	Highway Trust Fund 10/ 15/			
1957	3,894	58	20	3	3,976	6,243	333	616	-	1,479	71,029	467	70,562
1958	4,413	165	18	2	4,598	6,795	863	575	-	2,026	69,117	567	68,550
1959	4,907	180	23	3	5,114	7,084	837	525	-	2,074	68,270	355	67,915
1960	5,024	193	18	2	5,238	9,192	929	607	-	2,539	78,457	694	77,763
1961	5,725	224	25	2	5,976	10,537	953	571	343	2,798	78,313	654	77,659
1962	5,957	278	29	1	6,266	10,600	945	564	453	2,949	82,042	633	81,409
1963	6,267	269	35	1	6,571	12,351	994	572	945	3,279	86,890	513	86,376
1964	6,817	297	32	1	7,148	14,335	1,057	593	847	3,519	90,122	664	89,459
1965 (Est.)	5,424	325	32	4	5,785	14,370	1,067	639	609	3,639	92,033	833	91,200
1966 (Est.)	6,032	331	32	1	6,396	16,155 7/	1,299	711	567	3,959	95,000	600	94,400
1964-July	213	4	2	*	219	564	42	16	1	325	3,964	477	3,487
Aug.	203	*	3	*	207	2,101 8/	150 8/	86	1	380	6,737	84	6,653
Sept.	212	1	3	*	216	1,015	75	57	1	324	10,078	6	10,072
Oct.	87	85	3	1	176	433	33	11	1	213	3,408	10	3,398
Nov.	96	*	3	1	100	1,307 8/	101 8/	82	1	336	7,045	9	7,037
Dec.	86	*	3	*	90	673	50	55	1	280	8,875	19	8,856
1965-Jan.	-87	192	3	*	107	93	7	12	94	296	5,719	77	5,642
Feb.	617	33	2	*	653	2,078	138	91	503	308	7,558	40	7,518
Mar.	1,578	*	3	*	1,582	1,292 8/	103 8/	57	7	286	11,190	2	11,188
Apr.	1,280	2	3	*	1,286	1,195	96	15	3	271	8,557	8	8,549
Fiscal year 1965 to date	4.285	317	30	3	4,635	10,751	794	483	612	3,019	73,133	733	72,400

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

1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

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

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

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

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

Remaining footnotes on following page.

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Royalties	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Fines, penalties and forfeitures	Other 1/
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 (Est.).....	4,489	1,065	1,390	319	132	144	415	446	97	90	129	168	85	8
1966 (Est.).....	4,731	921	1,577	310	135	156	497	363	112	137	154	349	12	7
1964-July.....	739	493	92	35	18	11	32	29	3	5	8	6	1	6
Aug.....	323	85	93	29	5	-20	36	61	5	8	7	5	1	7
Sept.....	252	12	104	22	20	10	25	28	7	8	8	3	1	4
Oct.....	294	10	96	34	3	11	43	36	7	6	15	24	1	9
Nov.....	429	18	93	118	11	11	38	28	9	4	8	25	74	-7
Dec.....	320	83	96	-8	2	8	51	41	9	5	8	4	1	18
1965-Jan.....	332	97	98	37	12	12	33	30	10	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
F.Y. 1965 to date.....	3,747	868	1,099	457	106	54	350	374	87	60	103	90	84	14

Source: Actual figures through 1961 are from reports to the Treasury Department by disbursing officers and administrative agencies, on the monthly statement reporting basis (see page II); and from the monthly statement of receipts and expenditures thereafter. Estimates, including effect of proposed legislation, are from the 1966 Budget document, released January 25, 1965.

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

Footnotes to Table 1 - (Continued)

6/ Includes small amounts for taxes not classified.

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

8/ Includes adjustments as follows: Income taxes not withheld, August -$4 million, November -$5 million, and March -$2 million; income taxes withheld, August -$78 million, November +$27 million, and March +$157 million; transfers to Federal Old-Age and Survivors Insurance Trust Fund, August +$80 million, November -$24 million, and March -$150 million; and transfers to Federal Disability Insurance Trust Fund, August +$2 million, November +$2 million, and March -$4 million. See also footnote 11.

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

10/ 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.

11/ 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.

12/ 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.

13/ 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.

14/ 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.

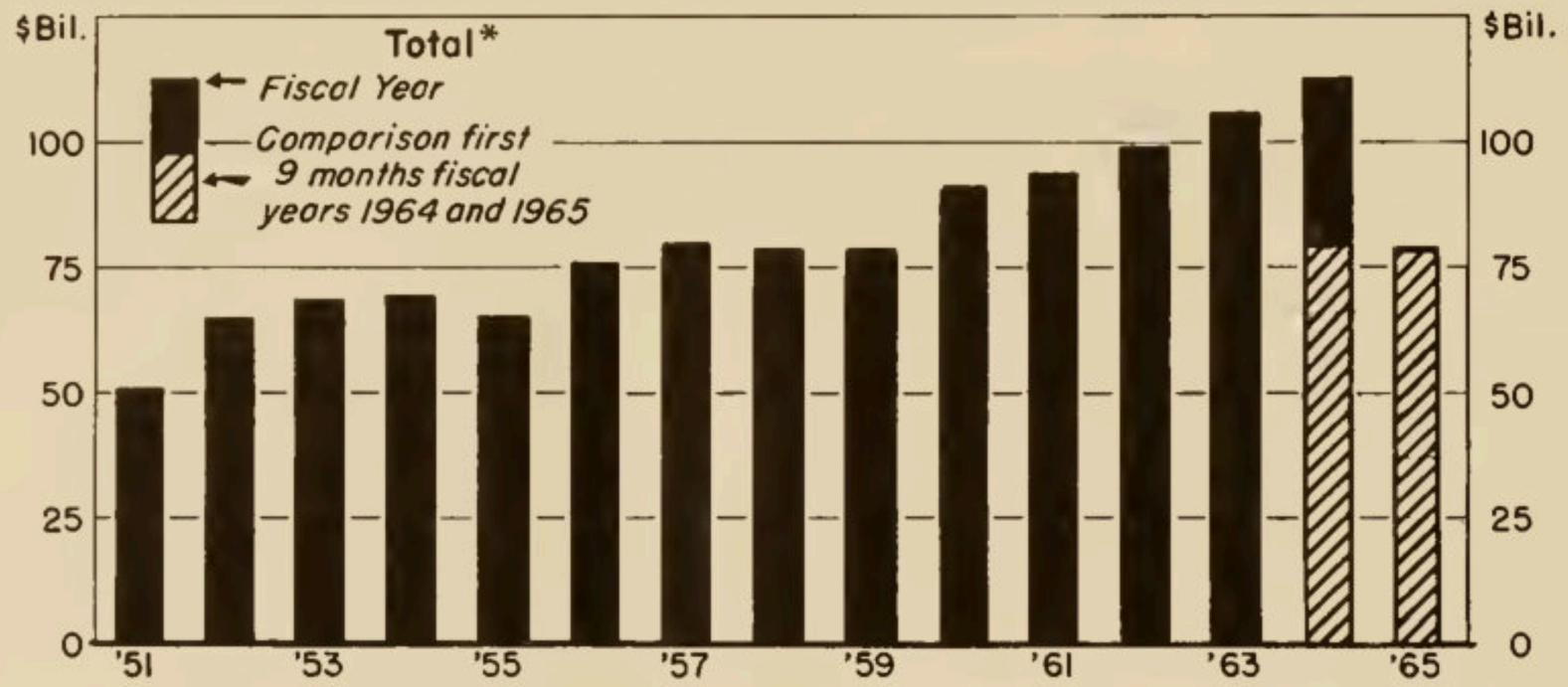
15/ The Highway Revenue Act of 1956, as amended, (23 U.S.C. 120, note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before October 1, 1972. The act appropriated to this fund amounts equivalent 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.

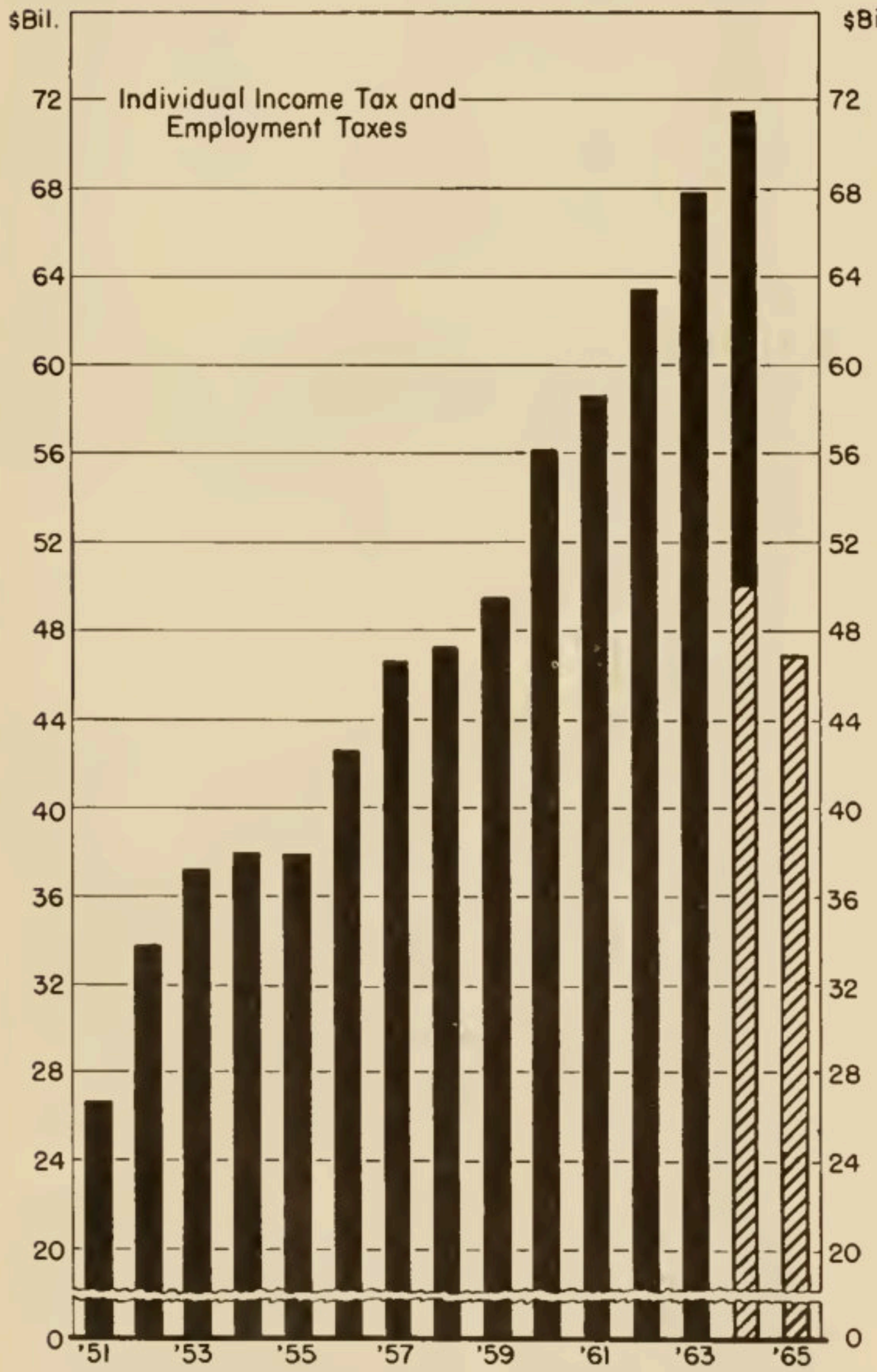
16/ For content, see Table 4. These transactions are included in the detail of both budget receipts and expenditures but are deducted from the totals (see Reporting Bases, p. II).

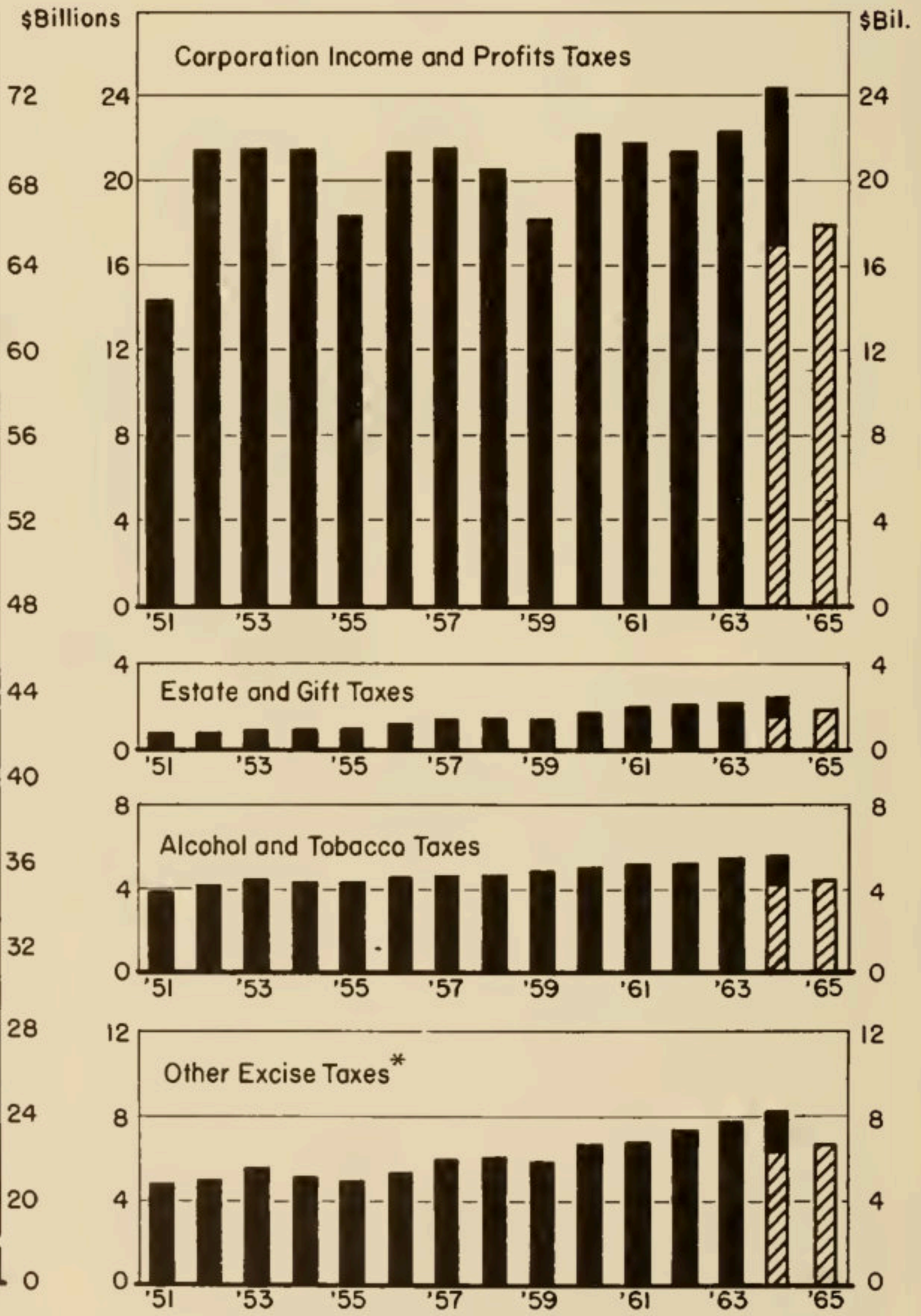
* Less than $500,000.

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".*

Table 3.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department: Military	Defense Department: Civil functions	Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 1/	State Department
1957	97	39	10	4,115	5,006	562 2/	38,439	639	2,295	572	214	418	518	179
1958	99	44	11	4,081	4,875	645	39,062	733	2,645	666	229	567	674	206
1959	118	47	56	4,109	7,091	382	41,233	807	3,092	751	250	1,016	774	272
1960	126	49	56	1,764 3/	5,419	539	42,824	902	3,403	690	258	549	525	247
1961	134	52	70	1,808	5,929	498	44,677	971	3,685	801	284	831 4/	914	258
1962	153	57	29	2,053	6,669	594	48,205	999	4,215	908	294	620	797	307
1963	147	62	23	3,968	7,735	676	48,252	1,128	4,909	1,029	317	257	770	408
1964	152	65	23	4,119	7,897	686	49,760	1,153	5,498	1,124	328	370	578	347
1965 (Est.)	179	75	26	4,432	6,858	764	48,100	1,269	5,770	1,225	367	495	718	388
1966 (Est.)	193	87	29	4,869	6,357	810	47,900	1,337	7,776	1,174	377	565	714	416
1964-July	11	5	2	196	1,068	91	3,238	92	457	115	36	70	32	59
August	12	6	2	330	979	54	3,512	104	468	112	28	74	73	33
September	19	5	2	247	689	42	3,907	120	493	137	27	73	95	45
October	13	7	2	253	870	87	3,936	122	482	114	29	40	74	42
November	12	5	2	326	546	49	3,726	107	417	91	28	53	23	34
December	9	7	4	291	744	51	4,174	111	509	108	38	67	31	33
1965-January	14	5	6	305	454	73	3,691	77	495	78	29	80	82	35
February	11	5	23	214	322	73	3,575	79	482	85	26	-156	102	31
March	14	6	2	299	524	45	4,183	89	314	99	29	52	44	22
April	16	9	2	313	477	69	4,063	102	541	80	30	28	33	-3
F. Y. 1965 to date	130	62	19	2,800	6,673	633	38,003	1,002	4,658	1,020	300	380	590	331

Fiscal year or month	Treasury Department: Interest: On public debt 5/	Treasury Department: Interest: On refunds of taxes	Treasury Department: Other 6/	Atomic Energy Commission	Federal Aviation Agency 7/	General Services Administration	Housing and Home Finance Agency	National Aeronautics and Space Adm. 8/	Veterans Administration	Other independent agencies	District of Columbia 9/	Total by agencies	Less: inter-fund transactions 10/	Total budget expenditures
1957	7,244	57	748	1,990	-	570	-23	-	4,805	911 11/	26	69,433	467	68,966
1958	7,607	74	765	2,268	-	425	199	-	5,098	940	25	71,936	567	71,369
1959	7,593	69	2,178 12/	2,541	441	359	1,152	145	5,232	956	31	80,697	355	80,342
1960	9,180	76	875	2,623	508	408	309	401	5,250	224	28	77,233	694	76,539
1961	8,957	83	987	2,713	638	387	502	744	5,401	794	50	82,169	654	81,515
1962	9,120	68	985	2,806	698	445	739	1,257	5,392	937	72	88,419	633	87,787
1963	9,895	74	1,059	2,758	726	466	410	2,552	5,173	293	66	93,155	513	92,642
1964	10,666	88	1,193	2,765	751	593	328	4,171	5,478	159	57	98,348	664	97,684
1965 (Est.)	11,200	75	1,277	2,700	781	617	176	4,900	5,376	368	76	98,314 13/	833	97,481 13/
1966 (Est.)	11,500	82	1,280	2,530	750	614	454	5,100	4,649	113	103	100,287 13/	600	99,687 13/
1964-July	957	6	99	261	67	49	100	334	441	79	23	7,887	477	7,410
August	913	7	95	228	66	63	39	385	478	96	8	8,167	84	8,083
September	927	9	88	225	66	46	162	386	487	167	-6	8,456	6	8,450
October	923	10	141	238	65	42	-135	387	466	130	*	8,339	10	8,329
November	917	6	95	207	81	39	-136	406	364	-337	*	7,060	9	7,051
December	955	7	117	230	77	57	173	435	494	65	1	8,789	19	8,770
1965-January	966	7	100	213	61	71	-22	407	448	60	16	7,753	77	7,676
February	933	3	102	191	56	42	14	423	477	74	-	7,186	40	7,146
March	961	5	98	219	59	63	38	461	458	56 461	1	8,141	2	8,139
April	948	6	111	199	61	50	-23	529	450	179	-11	8,277	8	8,268
F.Y. 1965 to date	9,402	67	1,046	2,210	658	523	210	4,153	4,565	586	34	80,054	733	79,322

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

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

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

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

3/ Adjusted for reclassification.

Remaining footnotes on following page.

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 Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veterans' Administration 4/	Under Defense Production Act 5/	Other 6/		
1957	467	456	340	24	47	6	1	-	10	24	3	10	1
1958	567	557	421	31	45	11	3	-	14	30	4	9	1
1959	355	342	181	41	39	9	7	-	19	42	4	12	1
1960	694	682	465	46	90	9	7	-	23	35	7	11	1
1961	654	640	410	43	118	9	15	-	32	6	8	13	1
1962	633	620	330	57	146	9	14	-	40	8	16	12	1
1963	513	499	186	51	160	10	20	*	47	6	18	14	*
1964	664	648	199	34	152	11	27	1	49	154	22	15	*
1965 (Est.)	833	816	431	14	140	11	31	-	37	126	26	17	*
1966 (Est.)	600	582	310	11	134	12	38	-	26	15	35	18	*
1964-July	477	477	429	*	46	-	-	*	-	1	1	-	*
August	84	84	*	*	26	-	31	-	15	12	*	-	-
September	6	6	3	*	*	-	-	-	-	-	2	-	*
October	10	5	*	*	*	3	-	1	-	-	*	6	-
November	9	9	1	5	3	-	-	-	-	-	1	-	-
December	19	19	2	5	*	-	-	-	-	-	11	-	-
1965-January	77	73	*	*	69	3	-	1	-	-	1	4	-
February	40	40	19	*	*	-	-	-	21	-	*	-	-
March	2	2	1	*	*	-	-	-	-	-	*	-	*
April	8	4	*	*	1	3	-	1	-	-	*	4	*
F.Y. 1965 to date	733	718	455	10	146	9	31	2	36	13	16	14	*

Source: See Table 1.

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

2/ Excludes transactions under Defense Production Act.

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

4/ Direct loan program.

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

6/ Consists of payments by the: Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions; Civil Defense Program Fund; Farmers' Home Administration: Agricultural Credit Insurance Fund (formerly the Farm Tenant Mortgage Insurance Fund), and the direct loan account, both established pursuant to Title III of the Agricultural Act of 1961, approved August 8, 1961; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

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

* Less than $500,000.

Footnotes to Table 3.- (Continued)

4/ Beginning with fiscal 1961, administrative expenses of the employment security program are handled as trust account expenditures rather than budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101); see Table 1, footnote 14.

5/ Reported on an accrual basis effective June 30, 1955.

6/ Includes Reconstruction Finance Corporation except beginning July 1, 1954, certain functions transferred: Under Reorganization Plan No. 2 of 1954 (15 U.S.C. 609, note) to the Export-Import Bank, the Federal National Mortgage Association, and the Small Business Administration; and under Executive Order 10539, as amended, (15 U.S.C. 603, note) to the General Services Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.

7/ Established pursuant to the Federal Aviation Act of 1958 (49 U.S.C. 1341 (a)), approved August 23, 1958.

8/ Established pursuant to the National Aeronautics and Space Act of 1958 (42 U.S.C. 2472 (a)), approved July 29, 1958.

9/ Consists of Federal payment and loans and advances.

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

11/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds from January 1, 1957, until January 1959 when they were classified as Government-sponsored enterprises (see "Trust and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

12/ Includes $1,375 million paid to the International Monetary Fund for the additional United States subscription, authorized by an act approved June 17, 1959, consisting of $344 million in gold (see "Monetary Statistics," Table 3) and $1,031 million in special notes. The special notes of the United States issued to international institutions are nonnegotiable and noninterest-bearing and are payable on demand. See also "Consolidated Cash Transactions," Table 2 and "Debt Outstanding," Table 1.

13/ Totals include allowances in 1965 and 1966, respectively, of $3 million and $107 million for Appalachia; and $100 million and $400 million for contingencies. * Less than $500,000.

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

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

Agency	Unexpended balances brought forward July 1, 1964 1/ 2/	Additions, fiscal year 1965 to date				
		Increase				Transfers 6/
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authorizations 5/	Total	
Legislative Branch	75	165	-	-5	160	-
The Judiciary	4	69	-	-	69	-
Executive Office of the President	4	25	-	-	25	*
Funds appropriated to the President	15,113	4,440	-	-	4,440	-
Agriculture Department	4,664	7,554	585	15	8,154	-
Commerce Department	1,190	727	-	14	741	-
Defense Department:						
Military	30,074	48,433	-	-	48,433	-
Civil	316	1,283	-	-	1,283	*
Undistributed foreign transactions	-	-	-	-	-	-
Health, Education, and Welfare Department	2,261	5,922	-	-	5,922	-
Interior Department	593	1,236	14	6	1,256	-
Justice Department	43	365	-	-	365	-
Labor Department	346	555	-	-	555	-
Post Office Department	541	762	-	-	762	-
State Department	141	389	-	-	389	-
Treasury Department	425	12,583	-	-	12,583	-
Atomic Energy Commission	1,560	2,625	-	-	2,625	-
Federal Aviation Agency	651	724	-	-7	717	-
General Services Administration	692	599	-	-	599	*
Housing and Home Finance Agency	13,316	566	300	564	1,430	-
National Aeronautics and Space Administration	3,203	5,250	-	-	5,250	-
Veterans' Administration	1,096	5,435	150	-	5,585	-
Other independent agencies	12,649	1,164	-	4	1,168	*
District of Columbia - Federal payment and loans to	107	92	*	-	92	-
Total	89,064	100,960	1,050	591	102,601	-

Agency	Deductions, fiscal year 1965 to date		Unexpended balances March 31,1965				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts 4/	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch	114	5	101	-	15	-	116
The Judiciary	53	-	21	-	-	-	21
Executive Office of the President	17	-	12	-	-	-	12
Funds appropriated to the President	2,490	10	11,026	6,028	-	-	17,054
Agriculture Department	6,196	-	1,461	3,095	2,065	-	6,621
Commerce Department	564	4	860	300	198	4	1,362
Defense Department:							
Military	33,940	-	44,458	-	109	-	44,567
Civil	900	-	689	10	-	-	699
Undistributed foreign transactions	*	-	*	-	-	-	*
Health, Education, and Welfare Department	4,118	-	4,065	-	-	-	4,065
Interior Department	940	-	768	20	122	-	910
Justice Department	270	-	139	-	-	-	139
Labor Department	352	-	548	-	-	-	548
Post Office Department	557	-	746	-	-	-	746
State Department	334	-	196	-	-	-	196
Treasury Department	9,449	250	3,307	-	-	-	3,307
Atomic Energy Commission	2,011	-	2,173	-	-	-	2,173
Federal Aviation Agency	597	-	772	-	-	-	772
General Services Administration	473	9	809	-	-	-	809
Housing and Home Finance Agency	233	166	1,158	8,688	3,496	1,006	14,348
National Aeronautics and Space Administration	3,624	-	4,828	-	-	-	4,828
Veterans' Administration	4,115	1	2,027	399	-	140	2,566
Other independent agencies	389	72	1,242	10,926	10	1,177	13,355
District of Columbia - Federal payment and loans to	45	25	129	-	-	-	129
Adjustment to monthly statement of receipts and expenditures of the Government	-3 9/	-	3	-	-	-	3
Total	71,777	542	81,539	29,466	6,013	2,327	119,345
Deduct: Certain interfund transactions	724						
Total budget expenditures	71,053						

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

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

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

3/ Includes reappropriations.

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

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

6/ Consists of appropriation transfers between agencies.

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

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

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

* Less than $500,000.

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Functions	Function code number	1960	1961	1962	1963	1964	1965 through March 1/	
							Expenditures	Unexpended balances end of period 2/
National defense:								
Department of Defense-Military	051	41,215	43,227	46,815	48,252	49,760	33,941	44,567
Military assistance	057	1,609	1,449	1,390	1,721	1,485	570	2,479
Atomic energy	058	2,623	2,713	2,806	2,758	2,765	2,011	2,173
Defense-related activities	059	244	104	92	24	172	25	198
Total national defense		45,691	47,494	51,103	52,755	54,181	36,546	49,417
International affairs and finance:								
Conduct of foreign affairs	151	217	216	249	346	297	319	110
Economic and financial programs	152	1,381	1,927	2,130	1,826	1,479	1,058	19,129
Foreign information and exchange activities	153	137	158	197	201	207	155	177
Food for Peace	154	1,327	1,653	1,726	1,779	1,704	1,175	1,143
Total international affairs and finance		3,064	3,954	4,301	4,151	3,687	2,706	20,559
Space research and technology	251	401	744	1,257	2,552	4,171	3,624	4,828
Agriculture and agricultural resources:								
Farm income stabilization 3/	351	2,370	2,345	3,093	3,954	4,144	3,431	3,034
Financing farming and rural housing	352	289	349	234	300	251	140	491
Financing rural electrification and rural telephones	353	330	301	303	342	342	272	1,253
Agricultural land and water resources	354	368	397	426	404	410	351	213
Research and other agricultural services 4/	355	293	324	341	391	414	331	243
Total agriculture and agricultural resources		3,650	3,717	4,397	5,390	5,560	4,524	5,235
Natural resources:								
Land and water resources	401	1,235	1,394	1,564	1,699	1,747	1,360	2,657
Forest resources	402	220	331	280	303	332	301	230
Mineral resources	403	65	61	68	71	91	86	58
Fish and wildlife resources	404	68	73	81	94	105	91	118
Recreational resources	405	74	91	94	112	130	102	165
General resource surveys and administration	409	51	55	60	73	73	79	25
Total natural resources		1,714	2,006	2,147	2,352	2,478	2,018	3,253
Commerce and transportation:								
Aviation	501	568	716	781	808	835	658	804
Water transportation	502	508	569	654	672	658	520	782
Highways	503	38	36	33	41	39	33	105
Postal service	505	525	914	797	770	578	557	746
Advancement of business	506	265	271	427	366	401	459	481
Area redevelopment	507	-	-	7	101	401	344	654
Regulation of business	508	59	67	74	84	91	72	27
Total commerce and transportation		1,963	2,573	2,774	2,843	3,002	2,643	3,599
Housing and community development:								
Aids to private housing	551	-172	-44	-149	-537	-595	-486	11,124
Public housing programs	552	134	150	163	178	149	154	1,658
Urban renewal and community facilities	553	130	162	261	222	306	310	5,496
National Capital region	555	30	51	74	70	59	47	132
Total housing and community development		122	320	349	-67	-80	25	18,410
Health, labor, and welfare:								
Health services and research	651	815	938	1,128	1,354	1,671	1,201	2,342
Labor and manpower	652	510	809	591	224	345	347	545
Public assistance	653	2,061	2,170	2,437	2,788	2,994	2,239	363
Economic opportunity program	655	-	-	-	-	-	47	746
Other welfare services	659	304	327	382	423	466	363	309
Total health, labor, and welfare		3,690	4,244	4,538	4,789	5,475	4,197	4,305
Education:								
Assistance for elementary and secondary education 5/	701	327	332	337	392	404	225	331
Assistance for higher education 6/	702	261	286	350	428	383	410	1,711
Assistance to science education and basic research	703	120	143	183	206	310	227	571
Other aids to education 5/	704	156	181	207	219	241	215	309
Total education		866	943	1,076	1,244	1,339	1,078	2,921
Veterans' benefits and services:								
Veterans' service-connected compensation 7/	801	2,049	2,034	2,017	2,116	2,158	3,053	907
Veterans' nonservice-connected pension 8/	802	1,265	1,532	1,635	1,698	1,743	-	-
Veterans' readjustment benefits	803	725	559	388	-13	113	12	881
Veterans' hospitals and medical care	804	961	1,030	1,084	1,145	1,229	932	571
Other veterans' benefits and services 8/	805	266	259	279	240	249	128	214
Total veterans' benefits and services		5,266	5,414	5,403	5,186	5,492	4,125	2,572

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	1960	1961	1962	1963	1964	1965 through March 1/	
							Expenditures	Unexpended balances end of period 2/
Interest:								
Interest on the public debt	851	9,180	8,957	9,120	9,895	10,666	8,454	2,746
Interest on refunds of receipts	852	76	83	68	74	88	60	14
Interest on uninvested funds	853	10	10	10	11	11	11	1
Total interest		9,266	9,050	9,198	9,980	10,765	8,525	2,762
General government:								
Legislative functions	901	109	118	135	131	126	99	86
Judicial functions	902	49	52	57	63	66	53	21
Executive direction and management	903	20	22	22	21	22	17	9
Central fiscal operations	904	558	607	653	715	791	596	298
General property and records management	905	372	372	419	444	576	461	797
Central personnel management	906	84	140	153	142	174	146	30
Protective services and alien control	908	263	289	300	323	335	275	142
Other general government	910	88	109	136	139	189	123	98
Total general government		1,542	1,709	1,875	1,979	2,280	1,770	1,481
Undistributed	-	-	-	-	-	-	-3	3
Total		77,233	82,169	88,419	93,155	98,348	71,777	119,345
Less: Certain interfund transactions included in both expenditures and receipts		694	654	633	513	664	724	
Budget expenditures (see table 3)		76,539	81,515	87,787	92,642	97,684	71,053	

Source: Expenditures for 1965 are from reports received from disbursing, collecting, and administrative agencies of the Government, on the monthly statement reporting basis (see page II). They are classified in accordance with classifications used in the 1966 Budget document, Table 18, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in Table 18. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

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

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

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

4/ See footnote 3.

5/ See footnote 6.

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

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

8/ See footnote 7.

Note: Expenditures by major functions, see footnote 1.

Functions	1965 through April 1965	1964 through April 1964
	(In millions)	
National defense	40,889	43,816
International affairs and finance	3,198	3,030
Space research and technology	4,153	3,340
Agriculture and agricultural resources	4,731	5,199
Natural resources	2,198	2,072
Commerce and transportation	2,882	2,459
Housing and community development	35	249
Health, labor, and welfare	4,727	4,616
Education	1,219	1,120
Veterans' benefits and services	4,577	4,545
Interest	9,479	8,911
General government	1,966	1,880
Total	80,054	81,237
Less: Certain interfund transactions	733	590
Budget expenditures	79,322	80,646

ADMINISTRATIVE BUDGET RECEIPTS AND EXPENDITURES

Table 8.- Summary of Internal Revenue Collections by States, Calendar Year 1964

(In thousands of dollars)

States, etc. 1/	Total collections	Individual income and employment taxes					Corporation income taxes 3/	Other 4/
		Total	Individual income tax not withheld 2/	Income tax withheld and old-age and disability insurance	Railroad retirement	Unemployment insurance		
Alabama	733,583	577,008	150,760	414,584	4,578	7,086	119,827	36,747
Alaska	79,960	72,858	12,737	59,468	-	653	4,609	2,493
Arizona	441,609	345,956	113,657	228,499	137	3,663	44,190	51,463
Arkansas	355,408	278,019	105,114	169,341	165	3,399	43,789	33,600
California	10,513,781	7,593,446	2,002,999	5,455,898	45,318	89,231	1,624,996	1,295,339
Colorado	1,349,200	1,078,589	166,542	900,575	5,150	6,322	127,342	143,269
Connecticut	1,937,168	1,304,400	353,567	928,405	7,971	14,458	383,421	249,347
Delaware	987,666	395,403	108,416	282,009	3	4,975	533,947	58,316
Florida	1,810,266	1,315,565	469,139	821,727	10,615	14,085	297,570	197,131
Georgia	1,409,489	936,488	224,732	695,097	4,185	12,474	293,210	179,792
Hawaii	295,129	221,248	51,229	167,694	158	2,167	57,817	16,063
Idaho	206,735	165,763	45,082	118,462	267	1,951	31,563	9,408
Illinois	8,666,332	5,417,226	1,146,651	4,117,345	87,072	66,158	2,040,838	1,208,268
Indiana	2,540,398	1,710,883	343,283	1,348,966	862	17,773	420,177	409,338
Iowa	847,078	624,771	222,467	395,559	520	6,224	167,981	54,327
Kansas	728,671	557,491	190,430	334,460	27,828	4,764	126,860	44,320
Kentucky	1,859,288	561,865	174,985	364,977	15,860	6,043	184,102	1,113,320
Louisiana	943,476	678,083	214,700	455,412	677	7,293	178,936	86,457
Maine	264,433	204,294	53,615	145,472	2,583	2,623	41,655	18,484
Maryland 5/	2,580,994	1,914,801	405,546	1,455,457	38,748	15,049	309,854	356,340
Massachusetts	3,180,940	2,243,118	495,975	1,712,369	3,561	31,213	634,427	303,395
Michigan	9,388,660	3,879,612	706,058	3,105,917	7,344	60,292	3,041,673	2,467,375
Minnesota	1,751,887	1,192,481	252,080	891,954	32,730	15,717	406,997	152,409
Mississippi	346,650	278,243	87,896	186,372	374	3,601	42,963	25,444
Missouri	2,598,623	1,688,621	371,465	1,256,292	40,469	20,396	565,395	344,607
Montana	184,221	147,783	54,321	91,945	236	1,280	27,780	8,658
Nebraska	652,670	472,231	143,648	298,046	25,954	4,582	99,678	80,761
Nevada	233,908	175,521	57,271	116,375	*	1,875	38,625	19,762
New Hampshire	233,763	188,582	45,910	140,274	40	2,358	34,798	10,384
New Jersey	3,507,557	2,290,264	610,299	1,642,403	3,608	33,953	773,518	443,775
New Mexico	246,574	206,069	57,338	146,807	5	1,919	25,264	15,242
New York	20,188,487	11,682,839	2,280,791	9,178,154	73,967	149,927	6,485,724	2,019,925
North Carolina	2,738,703	948,015	237,167	695,362	349	15,137	483,455	1,307,232
North Dakota	133,217	115,079	51,098	63,046	20	915	11,267	6,870
Ohio	6,709,234	4,252,975	791,361	3,379,611	34,811	47,192	1,594,541	861,718
Oklahoma	1,039,245	598,940	177,795	413,828	317	7,000	167,034	273,272
Oregon	745,926	585,563	159,815	416,808	2,742	6,197	118,785	41,579
Pennsylvania	7,011,550	4,648,574	881,594	3,636,245	72,687	58,048	1,310,568	1,052,407
Rhode Island	463,159	342,114	67,691	269,790	12	4,620	82,133	38,912
South Carolina	495,513	366,815	91,061	269,882	99	5,773	94,468	34,230
South Dakota	149,411	122,205	48,923	72,194	2	1,086	18,045	9,160
Tennessee	1,034,818	776,728	212,005	553,397	1,295	10,031	182,350	75,740
Texas	4,244,500	2,692,502	873,559	1,771,460	16,352	31,132	727,374	824,623
Utah	312,845	241,393	52,194	185,785	1,132	2,282	48,819	22,633
Vermont	116,401	91,326	25,839	63,589	884	1,014	16,247	8,827
Virginia	1,810,224	1,091,365	243,746	808,309	27,954	11,356	258,680	460,178
Washington	1,342,536	1,022,298	253,510	757,070	695	11,024	186,790	133,448
West Virginia	385,597	299,709	82,889	212,233	58	4,529	58,122	27,766
Wisconsin	1,945,199	1,268,673	281,443	971,553	320	15,357	436,745	239,781
Wyoming	104,317	82,429	35,940	45,813	3	673	7,989	13,899
International 6/	376,562	277,660	164,378	109,265	695	3,322	34,214	64,689
Undistributed depository receipts 7/	-795,871	-744,015	-	-753,553	9,537	-	-	-51,856
Transferred to Government of Guam 8/	-4,077	-4,077	-	-4,077	-	-	-	-
Withheld taxes of Federal employees 9/	-35,191	-35,191	-	-35,191	-	-	-	-
Total	111,388,418	69,440,597	16,450,711	51,528,747	610,951	850,188	25,047,154	16,900,667

Source: Internal Revenue Service reports.

1/ Collections in the various States do not necessarily indicate the Federal tax burden of the respective States, since the taxes collected in one State are, in many instances, borne by residents of other States. For example, the withholding taxes reported by employers situated in metropolitan areas near State boundaries include amounts withheld from salaries of employees who reside in neighboring States.

2/ Includes old-age and disability insurance taxes on self-employment income.

3/ Includes tax on unrelated business income of exempt organizations.

4/ Consists of estate and gift taxes, and excise taxes; excise tax receipts deposited by postmasters from sales of documentary stamps; excise taxes on imported items deposited by collectors of customs; and amounts collected on Puerto Rican products coming into the United States.

5/ Includes District of Columbia collections.

6/ Consists of collections from U. S. taxpayers in Puerto Rico, Canal Zone, etc., and in foreign countries.

7/ The amount of undistributed depositary receipts consists of all those issued during the calendar year minus those received with tax returns which are included in the State totals.

8/ Withheld taxes covered into the Treasury of Guam (48 U.S.C. 1421h).

9/ Net transactions in the clearing account on the central books of the Treasury for income taxes withheld from the salaries of Federal employees.

* Less than $500.

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 (Est.)	-390	1,469	30,515	29,045	-1,812	-46
1966 (Est.)	-456	718	33,616	32,898	-1,994	822
1964-July	-40	-1,181	1,532	2,713	1,205	-64
August	66	1,570	4,171	2,602	-1,882	378
September	-130	28	1,994	1,966	-49	-108
October	366	-1,062	1,224	2,286	1,360	67
November	171	737	2,928	2,191	-691	125
December	-188	-599	1,966	2,565	550	-139
1965-January	64	-1,191	1,016	2,207	1,537	-282
February	193	1,563	3,746	2,183	-1,353	-16
March	146	110	2,175	2,064	-292	327
April	972	-748	2,201	2,949	1,471	249
Fiscal year 1965 to date	1,620	-772	22,953	23,725	1,856	537

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

1/ Certain interfund transactions are excluded from both receipts and expenditurea 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 (Est.)	16,162	1,222	1,289	4,013	664	49	2,670	3,649	1,376	31,094	579	30,515
1966 (Est.)	17,553	1,455	1,387	3,982	665	47	2,747	3,954	1,825	34,215 5/	599	33,616 5/
1964-July	568	42	16	273	47	2	190	326	70	1,536	4	1,532
August	2,493	176	95	740	38	1	171	383	83	4,180	8	4,171
September	1,028	79	92	95	41	1	247	326	107	2,016	22	1,994
October	455	35	13	148	39	1	175	214	153	1,234	10	1,224
November	1,591	122	88	468	37	1	172	337	121	2,938	9	2,928
December	894	78	76	180	42	2	191	281	248	1,991	26	1,966
1965-January	99	8	15	214	44	2	184	296	167	1,028	12	1,016
February	2,312	155	100	622	36	-1	163	308	62	3,757	11	3,746
March	1,296	105	81	87	43	3	195	287	103	2,199	25	2,175
April	1,219	97	19	242	40	1	194	271	129	2,211	11	2,201
Fiscal year 1965 to date	11,954	896	596	3,070	408	14	1,882	3,028	1,242	23,090	137	22,953

Source: See Table 1.

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

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

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

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

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

TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Trust and deposit funds									
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal National Mortgage Association 1/	
									Financing by Treasury	Other operations
1957	6,665	1	682	1,644	515	86	591	966	41	924
1958	8,041	181	730	3,148	544	120	699	1,512	3	102
1959	9,380	361	778	3,054	562	80	792	2,613	-42	176
1960	11,073	561	1,136	2,736	582	83	896	2,945	42	946
1961	11,752	746	1,124	4,734 2/	707	94	955	2,620	-16	-73
1962	13,270	1,089	1,135	3,906	626	96	1,063	2,784	-	317
1963	14,530	1,259	1,112	3,815	747	79	1,183	3,017	-	-730
1964	15,285	1,341	1,139	3,707	585	72	1,326	3,645	66	-104
1965 (Est.)	15,966	1,518	1,185	3,336	563	69	1,442	4,101	42	6
1966 (Est.)	18,629	1,748	1,248	3,345	439	63	1,626	3,875	-	178
1964-July	1,270	110	96	235	37	6	117	405	28	-20
August	1,275	110	100	217	32	5	118	426	7	-12
September	1,286	112	93	210	32	5	118	441	-134	5
October	1,282	111	100	165	33	5	120	436	137	8
November	1,275	112	101	251	29	4	118	400	-16	-4
December	1,230	193	93	280	29	5	119	383	-110	15
1965-January	1,290	116	104	308	191	17	119	269	114	13
February	1,308	122	103	296	34	5	119	216	9	-2
March	1,320	116	95	429	36	6	125	252	-19	17
April	1,322	122	104	279	32	5	124	211	27	17
Fiscal year 1965 to date	12,860	1,226	990	2,670	486	61	1,195	3,438	42	36

Fiscal year or month	Trust and deposit funds-(Continued)			Government-sponsored enterprises (net) 4/				Total trust and other expenditures	Less: Inter-fund trans-actions 6/	Net trust and other expenditures
	Other trust 3/	Deposit funds (net)	Total trust and deposit funds	Farm Credit Administration 5/	Federal home loan banks	Federal Deposit Insurance Corporation	Total			
1957	565 7/	216	12,901	274	-124	-104	46	12,947	10	12,938
1958	915 7/	-31	15,962	116	-628	-115	-627	15,335	11	15,325
1959	672 7/	-61	18,363	562	854	-124	1,292	19,655	135	19,521
1960	711	-75	21,636	437	182	-134	484	22,120	908	21,212
1961	697	205	23,546	396	-487	-148	-239	23,308	515	22,793
1962	835	-544	24,577	374	872	-154	1,092	25,669	528	25,141
1963	1,208	146	26,365	483	363	-161	685	27,050	505	26,545
1964	1,055	-567	27,549	468	1,572	-183	1,857	29,406	521	28,885
1965 (Est.)	1,299	-47	29,479	589	-250	-194	145	29,624	579	29,045
1966 (Est.)	1,897	30	33,099 8/	460	150	-212	398	33,497	599	32,898 8/
1964-July	113	74	2,471	80	165	1	246	2,717	4	2,713
August	128	18	2,422	206	3	-21	188	2,610	8	2,602
September	57	-247	1,977	-9	13	6	11	1,988	22	1,966
October	134	-201	2,329	37	-66	-5	-33	2,296	10	2,286
November	105	-8	2,366	-117	-38	-10	-165	2,201	9	2,191
December	102	-95	2,244	-14	364	-3	346	2,591	26	2,565
1965-January	80	-148	2,474	-10	-217	-29	-256	2,218	12	2,207
February	97	-24	2,284	154	-151	-94	-90	2,194	11	2,183
March	-176	-75	2,127	116	-151	-4	-38	2,089	25	2,064
April	201	-112	2,333	162	469	-5	626	2,959	11	2,949
Fiscal year 1965 to date	842	-819	23,028	607	392	-164	834	23,863	137	23,725

Source: See Table 1.

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

2/ See Table 2, footnote 4.

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

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

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

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

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

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

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

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

Fiscal year or month	Total 1/	Trust accounts, etc.									
		Total trust accounts, etc. 1/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Other trust accounts, etc. 1/
1957	2,339	2,302	220	325	36	274	89	-16	803	404	127 2/
1958	597	506	-499	729	-33	-1,255	95	-56	671	418	-24 2/
1959	-1,130	-1,232	-1,290	552	-35	-1,011	76	-17	958	-393	-3 2/
1960	925	760	-726	494	264	-41	62	-21	871	-428	45
1961	855	707	-225	285	-78	-952	-44	-35	1,063	233	27
1962	493	301	-1,089	21	-63	72	44	-44	1,034	202	93
1963	2,069	1,782	-821	-129	1	456	-90	-25	1,075	242	301
1964	2,775	2,412	692	-139	69	573	69	-22	1,126	-69	70
1965 (Est.)	1,812	1,672	267	-296	101	670	106	-20	1,212	-455	48
1966 (Est.)	1,994	1,537	-1,096	-338	142	617	225	-15	1,109	46	586 3/
1964-July	-1,205	-1,258	-775	-72	-87	-87	15	-3	75	-51	45
August	1,882	1,837	1,100	37	-5	659	9	-5	53	-133	-43
September	49	76	-5	2	*	-96	6	-3	128	-90	165
October	-1,360	-1,066	-880	-93	-86	-59	10	-3	55	-160	122
November	691	608	266	-29	-19	245	6	-4	55	-141	-45
December	-550	-654	-253	-78	-12	-81	7	-2	67	-35	94
1965-January	-1,537	-1,612	-1,245	-105	-92	-227	-141	-15	65	36	115
February	1,353	1,294	776	7	-23	379	5	-4	46	93	-15
March	292	255	88	-3	14	-286	6	-5	67	19	17
April	-1,471	-1,362	-818	-74	-92	-207	4	-3	71	81	45
Fiscal year 1965 to date	-1,856	-1,881	-1,746	-409	-402	238	-72	-47	683	-380	500

Fiscal year or month	Trust accounts, etc.-(Continued)						Public enterprise funds					
	Government-sponsored enterprises											
	Total Government-sponsored enterprises 1/	Banks for cooperatives	Federal Deposit Insurance Corporation	Federal home loan banks	Federal land banks	Federal intermediate credit banks 2/	Total public enterprise funds	Federal Housing Administration	Federal National Mortgage Association 4/	Federal Savings and Loan Insurance Corporation	Tennessee Valley Authority	Other
1957	39	2	104	-67	1	-	36	78	25	18	-	-85 5/
1958	460	-1	115	346	*	-	91	51	6	19	-	14
1959	-70	-	124	-299	1	105	102	53	14	17	-	18
1960	239	*	134	102	1	2	166	62	15	18	51	18
1961	434	3	148	287	-5	1	149	97	8	34	-12	22
1962	30	-3	154	-122	-2	3	191	-32	42	229	-29	-18
1963	771	*	161	612	-2	1	287	36	-23	269	-10	19
1964	43	1	183	-141	*	*	363	138	-64	244	-	45
1965 (Est.)	39	1	194	-153	-2	-1	140	-193	1	305	-	27
1966 (Est.)	263	1	212	50	-	-	457	9	68	335	-	45
1964-July	-318	-	-1	-318	-	-	53	72	-14	2	-	-7
August	164	-	21	143	-	-	44	44	-4	8	-	-3
September	-31	*	-6	-25	-	*	-27	-51	10	8	-	5
October	29	-	5	27	-2	-1	-294	-286	-8	4	-	-4
November	273	*	10	263	-	-	84	48	1	16	-	19
December	-361	-	3	-364	-	*	104	100	-3	4	-	3
1965-January	-2	-	29	-31	*	*	75	49	18	*	-	8
February	30	-	94	-64	-	*	60	56	4	-	-	-1
March	339	-	4	335	-	-	36	6	3	30	-	-3
April	-370	*	5	-375	*	*	-109	-61	-1	-57	-	10
Fiscal year 1965 to date	-248	*	164	-408	-2	-1	25	-24	6	15	-	27

Source: See Table 1.

1/ See Table 1, Note.

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

3/ Includes $500 million for hospital insurance trust fund.

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

5/ Includes net transactions in guaranteed securities. See also footnote 4.

* Less than $500,000.

TRUST AND OTHER TRANSACTIONS

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

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

Fiscal year or month	Total 1/	Securities guaranteed by the United States					Securities not guaranteed by the United States		
		Total guaranteed	Public enterprise funds			Trust enterprise fund	Total not guaranteed 1/	Public enterprise funds	
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation	D. C. stadium fund		Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1957	-1,171	-33	*	-33	*	-	-1,137 3/	-	*
1958	-400	6	*	6	*	-	-406	-233	*
1959	-1,293	-10	*	-10	*	-	-1,283	6	*
1960	-1,746	-29	*	-28	*	*	-1,717	*	*
1961	537	-100	*	-81	*	-19	638	797	*
1962	-1,780	-204	*	-204	*	-	-1,576	*	*
1963	-1,022	-162	*	-162	*	-	-860	*	*
1964	-1,880	-206	*	-206	*	-	-1,674	-	*
1965 (Est.)	46	316	*	316	*	-	-270	-	*
1966 (Est.)	-822	92	*	92	*	-	-914	-	*
1964-July	64	-8	-	-8	*	-	73	-	-
August	-378	-27	-	-27	*	-	-350	-	-
September	108	-38	*	-38	*	-	146	-	-
October	-67	66	*	66	*	-	-133	-	-
November	-125	-13	*	-13	-	-	-112	-	-
December	139	25	*	25	*	-	115	-	-
1965-January	282	145	-	145	*	-	137	-	*
February	16	-29	*	-29	*	-	45	-	-
March	-327	-27	*	-27	-	-	-301	-	-
April	-249	62	*	62	*	-	-312	-	-
Fiscal year 1965 to date	-537	156	*	156	*	-	-693	-	*

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 (Est.)	-40	-	-48	-79	404	-207	-300
1966 (Est.)	-75	-	-178	-52	-200	-228	-181
1964-July	-	-	*	-	153	-80	*
August	-	-	2	-40	-146	-37	-130
September	-	-	126	*	12	8	1
October	-	-	-136	-39	38	72	-68
November	-10	-	6	-62	-225	178	1
December	-	-	100	-48	1	62	*
1965-January	-	-	-122	-	248	10	*
February	-	-	-15	16	215	-41	-129
March	-	-	-1	-53	-184	-63	*
April	-	-	-56	27	-94	-72	-117
Fiscal year 1965 to date	-10	-	-96	-198	17	37	-442

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.

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

(In millions of dollars)

Fiscal year or month	Federal Old-Age and Survivors Insurance Trust Fund 1/	Federal Disability Insurance Trust Fund 1/ 2/	Railroad Retirement Account 1/ 3/	Unemployment Trust Fund 4/	Federal employees' retirement funds 5/	District of Columbia 6/	Total
1957	-	-	5	-	2	3	10
1958	-	*	2	-	-	9	11
1959	124	*	-	-	-	10	135
1960	600	1	211	86	-	10	908
1961	332	6	132	32	-	12	515
1962	361	13	101	37	3	12	528
1963	423	22	38	9	*	13	505
1964	403	22	35	47	*	15	521
1965 (Est.)	399	23	50	75	*	31	579
1966 (Est.)	411	23	50	82	*	33	599
1964-July	-	-	3	-	*	1	4
August	-	-	7	-	*	1	8
September	-	-	-	21	*	1	22
October	-	-	7	-	*	3	10
November	-	-	8	-	*	1	9
December	-	3	-	21	*	2	26
1965-January	-	-	11	-	*	1	12
February	-	-	9	-	*	1	11
March	-	-	-	24	*	1	25
April	-	-	9	-	*	2	11
Fiscal year 1965 to date	-	3	54	65	1	15	137

Source: See Table 1.

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

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

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

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

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

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

* Less than $500,000.

TRUST AND OTHER TRANSACTIONS

Table 7.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Total	Benefit payments	Payments to Railroad Retirement Account 5/
1937-56	45,996.1	41,629.4	433.2	3,889.2	23,403.0	22,452.8	-
1957	7,100.6	6,243.0	296.8	555.3	6,664.8	6,514.6	-
1958	7,824.4	6,794.9	472.1	555.4	8,040.7	7,874.9	-
1959	8,108.7	7,084.0	481.1	543.0	9,379.8	9,049.1	124.4
1960	10,360.0	9,192.4	650.3	516.4	11,072.7	10,269.7	600.4
1961	11,823.9	10,537.2	755.4	530.2	11,752.3	11,184.5	331.7
1962	12,011.0	10,600.0	869.6	539.0	13,270.2	12,657.8	360.8
1963	13,855.7	12,351.2	989.6	512.4	14,529.7	13,844.6	422.5
1964	16,043.4	14,335.1	1,166.6	539.0	15,284.6	14,579.2	402.6
1965 (Est.)	16,162.4	14,370.0	1,223.0	566.2	15,966.2 6/	15,253.0	399.4
1966 (Est.)	17,552.6 7/	15,887.0	1,341.0	597.2	18,628.8 8/	16,030.0	411.0
1964-July	568.5	564.0	1.1	3.4	1,270.2	1,243.4	-
August	2,493.1	2,100.6	371.9	20.6	1,274.8	1,250.6	-
September	1,027.9	1,015.0	7.6	5.3	1,286.4	1,253.9	-
October	454.7	433.0	.3	21.5	1,281.5	1,249.1	-
November	1,591.2	1,306.9	257.4	26.8	1,275.4	1,248.4	-
December	893.6	673.0	.2	217.3	1,230.2	1,263.9	-
1965-January	98.8	93.4	1.1	4.4	1,290.1	1,264.0	-
February	2,311.8	2,078.0	214.8	18.9	1,308.3	1,274.5	-
March	1,295.9	1,291.7	-.2	4.4	1,320.4	1,292.5	-
1937 to date 9/	143,859.1	128,322.9	6,968.9	8,502.5	124,935.1	119,767.7	2,242.6

Fiscal year or month	Expenditures, etc. - (Continued)				Net increase, or decrease (-), in assets	Assets, end of period		
	Construction 10/	Administrative expenses				Total	Investments	Unexpended balance 3/
		Reimbursement to general fund 11/	Bureau of OASI 12/	Reimbursement (-) from Federal Disability Insurance Trust Fund				
1937-56	*	399.3	551.0	-	22,593.1	22,593.1	22,043.0	550.1
1957	.3	30.9	119.0	-	435.8	23,028.9	22,263.3	765.6
1958	1.6	34.5	138.9	-9.1	-216.3	22,812.6	21,764.2	1,048.4
1959	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.0
1960	12.5	39.4	179.3	-28.8	-712.7	20,828.7	19,748.8	1,079.9
1961	1.8	43.8	223.6	-33.2	71.6	20,900.3	19,523.5	1,376.8
1962	3.1	45.3	263.5	-60.3	-1,259.2	19,641.1	18,434.7	1,206.5
1963	1.7	48.5	275.4	-62.9	-674.1	18,967.1	17,613.2	1,353.9
1964	2.6	51.7	312.4	-63.8	758.8	19,725.9	18,304.9	1,421.0
1965 (Est.)	2.6	54.0	327.2	-75.1	196.3	19,922.1	18,571.7	1,350.4
1966 (Est.)	7.2	47.7	356.0	-81.1	-1,076.3	18,845.8	17,475.3	1,370.6
1964-July	*	3.5	23.2	-	-701.7	19,024.1	17,530.1	1,494.0
August	*	3.0	21.2	-	1,218.3	20,242.4	18,629.9	1,612.5
September	*	3.6	28.9	-	-258.5	19,983.8	18,624.9	1,359.0
October	*	7.6	24.8	-	-826.8	19,157.0	17,744.4	1,412.6
November	*	4.2	22.8	-	315.7	19,472.8	18,010.3	1,462.5
December	*	4.2	37.3	-75.1	-336.7	19,136.1	17,757.8	1,378.3
1965-January	.1	4.1	21.8	-	-1,191.2	17,944.9	16,512.4	1,432.5
February	*	4.2	29.5	-	1,003.4	18,948.3	17,288.8	1,659.5
March	*	4.2	23.6	-	-24.4	18,923.9	17,377.0	1,546.9
1937 to date 9/	35.5	770.9	2,469.2	-350.8	18,923.9	18,923.9	17,377.0	1,546.9

Source: See Table 1.

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

2/ Total includes: $15.4 million (1937-56) transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); $28.6 million (1937-56), $5.2 million (1957), and $1.6 million (1958), paid from the Railroad Retirement Account; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, interest payments from Federal Disability Insurance Trust Fund, and sale of waste paper.

3/ Includes unappropriated receipts beginning January 1962.

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

5/ See Table 9.

6/ Includes $5.1 million for proposed increase in limitation of administrative expenses due to pay increase.

7/ Includes proposed decrease in allocation of social security taxes (-$332.0 million), and increased payments for military service credits ($56.0 million).

8/ Includes $1,858.0 million for proposed increase in benefits.

9/ Includes adjustment to monthly statement basis.

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

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

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

* Less than $50,000.

TRUST AND OTHER TRANSACTIONS

Table 8.- Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts: Total	Receipts: Appropriations 1/	Receipts: Deposits by States 2/	Receipts: Interest on investments	Expenditures other than investments: Total	Expenditures: Benefit payments	Expenditures: Payments to Railroad Retirement Account 3/	Expenditures: Administrative: Reimbursement to- FOASI Trust Fund 4/	Expenditures: Administrative: Reimbursement to- General fund	Net increase, or decrease (-), in assets	Assets, end of period: Total	Assets: Investments	Assets: Unexpended balance 1/
1957.....	338.6	333.3	3.9	1.4	1.3	-	-	-	1.3	337.3	337.3	325.4	11.9
1958.....	942.5	862.9	63.5	16.1	180.8	168.4	-	9.4	3.0	761.7	1,099.0	1,054.5	44.5
1959.....	928.7	836.9	58.1	33.7	361.1	339.2	-	18.0	3.9	567.6	1,666.6	1,606.9	59.7
1960.....	1,061.5 5/	928.9	58.1	47.6	561.0	528.3	-	29.5	3.1	500.6	2,167.2	2,100.9	66.4
1961.....	1,083.5	953.3	68.7	61.5	746.3	704.0	5.1	34.1	3.1	337.2	2,504.4	2,385.6	118.8
1962.....	1,091.8	944.5	77.3	70.0	1,088.5	1,011.4	11.0	62.5	3.7	3.3	2,507.7	2,406.1	101.5
1963.....	1,145.3	993.8	81.9	69.6	1,259.2	1,170.7	19.6	65.3	3.6	-114.0	2,393.7	2,277.2	116.5
1964.....	1,210.8	1,056.9	86.3	67.7	1,340.5	1,251.2	19.1	66.4	3.8	-129.7	2,264.0	2,138.5	125.5
1965 (Est.)....	1,222.1	1,067.0	91.0	64.1	1,518.0	1,416.0	19.8	78.2	3.9	-295.9	1,968.1	1,842.6	125.5
1966 (Est.)....	1,455.3 6/	1,105.0	95.0	57.3	1,748.4 7/	1,485.0	20.1	84.3	4.0	-293.2	1,674.9	1,547.5	127.4
1964-July.....	42.3	42.0	*	.2	109.9	109.7	-	-	.2	-67.6	2,196.4	2,066.4	130.0
Aug.....	175.5	149.7	23.7	2.1	110.1	109.9	-	-	.3	65.4	2,261.8	2,103.7	158.1
Sept.....	79.0	75.0	3.6	.3	111.8	111.5	-	-	.3	-32.8	2,229.0	2,105.8	123.2
Oct.....	35.1	33.0	.8	1.3	111.0	110.6	-	-	.4	-75.9	2,153.1	2,012.4	140.7
Nov.....	122.1	100.6	18.6	2.8	112.3	112.0	-	-	.3	9.8	2,162.9	1,983.3	179.5
Dec.....	78.1	50.0	.5	27.6	193.4	114.9	-	78.2	.3	-115.3	2,047.6	1,905.2	142.4
1965-Jan.....	7.6	6.9	*	.7	116.0	115.7	-	-	.3	-108.3	1,939.2	1,799.9	139.4
Feb.....	154.8	138.0	14.5	2.2	122.4	122.1	-	-	.3	32.4	1,971.6	1,806.4	165.2
Mar.....	104.5	102.8	1.5	.3	116.2	115.9	-	-	.3	-11.7	1,959.9	1,803.0	156.9
1957 to date...	8,601.8	7,608.6	561.2	405.2	6,641.9	6,195.4	54.9	363.4	28.2	1,959.9	1,959.9	1,803.0	156.9

Source: See Table 1.

1/ Includes unappropriated receipts beginning January 1962.

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

3/ See Table 9.

4/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401(g)(1)).

5/ Includes $26.8 million paid from Railroad Retirement Account.

6/ Includes $194.0 million for proposed increases in allocations of social security taxes, and $4.0 million for payment for military service credits.

7/ Includes $155.0 million for proposed increases in benefit payments and administrative expenses. * Less than $50,000.

Table 9.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts: Total	Receipts: Appropriations 1/	Receipts: Interest on investments	Receipts: From FOASI and Federal Disability Insurance Trust Fund 2/	Receipts: From Unemployment Trust Fund 3/	Expenditures other than investments: Total 4/	Expenditures: Benefit payments	Expenditures: To Unemployment Trust Fund 3/	Expenditures: Administrative expenses 5/	Net increase, or decrease (-), in assets	Assets, end of period: Total	Assets: Investments	Assets: Unexpended balance 6/
1936-56.....	8,618.3	7,836.8	781.5	-	-	4,957.1	4,888.0	-	40.5	3,661.2	3,661.2	3,606.5	54.7
1957.....	722.6	615.9	106.7	-	-	682.0	669.7	-	7.1	40.5	3,701.7	3,642.1	59.7
1958.....	695.2	574.9	120.3	-	-	729.7	719.5	-	8.6	-34.6	3,667.1	3,609.0	58.2
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	9.4	-19.3	3,647.8	3,573.6	74.2
1960.....	1,403.4	606.9	110.0	600.4	86.1	1,136.0	916.4	183.7	9.0	267.4	3,915.3	3,837.8	77.5
1961.....	1,050.7	570.7	110.9	336.9	32.2	1,124.1	981.8	132.3	9.9	-73.4	3,841.9	3,759.5	82.4
1962.....	1,080.7	564.3	107.4	371.8	37.2	1,134.6	1,023.9	101.5	9.2	-53.9	3,787.9	3,697.0	91.0
1963.....	1,127.8	571.5	105.2	442.1	8.9	1,111.5	1,064.0	37.7	9.8	16.3	3,805.3	3,697.5	107.9
1964.....	1,192.3	593.5	130.1	421.8	47.0	1,138.7	1,092.5	35.2	11.0	53.7	3,859.0	3,766.4	92.6
1965 (Est.)..	1,289.3 7/	639.4	142.0	419.2	74.8	1,184.8	1,124.4	50.0	10.4	104.5	3,963.5	3,867.0	96.5
1966 (Est.)..	1,387.4 8/	707.2	147.0	431.1	81.9	1,248.4 9/	1,145.7	50.0	10.6	139.0	4,102.5	4,008.6	93.9
1964-July....	16.1	15.8	.3	-	-	95.9	92.4	2.9	.6	-79.8	3,779.2	3,679.6	99.6
Aug.....	94.6	85.7	8.8	-	-	100.4	92.2	7.3	.9	-5.8	3,773.4	3,674.8	98.6
Sept....	92.2 7/	56.9	.6	-	20.9	93.2	92.5	-	.7	-1.0	3,772.3	3,674.4	98.0
Oct.....	13.1	11.4	1.7	-	-	100.1	92.3	7.0	.8	-87.1	3,685.3	3,588.6	96.6
Nov.....	88.4	82.0	6.4	-	-	101.1	92.4	7.7	1.1	-12.7	3,672.6	3,569.8	102.8
Dec.....	76.4	55.1	.3	-	20.9	93.5	92.6	-	.9	-17.1	3,655.5	3,558.0	97.5
1965-Jan.....	14.6	12.4	2.2	-	-	103.8	92.3	10.7	.8	-89.1	3,566.3	3,466.3	100.1
Feb.....	99.9	91.1	8.8	-	-	103.2	93.1	9.3	.9	-3.3	3,563.0	3,442.9	120.1
Mar.....	81.3	57.5	.2	-	23.6	95.0	94.2	-	.8	-13.7	3,549.3	3,456.8	92.5
1936 to date 10/....	17,227.0	12,928.8	1,710.1	2,297.5	276.8	13,677.7	12,958.2	535.3	122.0	3,549.3	3,549.3	3,456.8	92.5

Source: See Table 1.

1/ See "Administrative Budget Receipts and Expenditures," Table 1. Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) and unappropriated transfers of tax receipts.

2/ Payments are made between the Railroad Retirement Account and 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 in social security coverage (45 U.S.C. 228e (k)). See Tables 7 and 8.

3/ See Table 10. Receipts include repayment and interest.

4/ Includes $28.6 million (1936-56), $5.2 million (1957), $1.6 million (1958), and $26.8 million (1960) paid to Federal Old-Age and Survivors and Federal Disability insurance trust funds.

5/ Paid from the trust fund beginning 1950 (63 Stat. 297).

6/ Includes unappropriated receipts.

7/ Includes $13.8 million for payment for military service credits.

8/ Includes $16.6 million for payment for military service credits, and $3.6 million for increase in cash income under proposed increase in the tax rate and wage base.

9/ Includes $42.0 million for proposed increase in benefits.

10/ Includes adjustments to monthly statement basis.

TRUST AND OTHER TRANSACTIONS

Table 10.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts											Expenditures other than investments		
	Total	Employment security program					Railroad unemployment insurance				Interest and profits on investments	Total	Employment security program	
		State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 9/			State accounts 1/	Employment Security Administration Account 2/
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement Board 7/	Advances from- Railroad Retirement Account 8/	Advances from- General fund	Deposits by Railroad Retirement Board			Withdrawals by States	Grants to States
1936-56	25,450.8 10/	21,541.9	-	-	232.1	-	1,091.4	-	-	-	2,478.2	16,661.0 10/	15,497.2	-
1957	1,912.0	1,541.7	-	-	71.2	-	74.3	-	-	-	224.8	1,643.9	1,510.7	-
1958	1,855.5	1,500.7	-	-	33.5	-	90.4	-	-	-	230.9	3,148.0	2,926.4	-
1959	1,997.4	1,700.6	-	-	*	-	102.0	-	-	7.9	186.9	3,053.9	2,796.9	-
1960	2,703.3	2,167.0	-	-	2.6	-	153.0	183.7	-	8.9	188.1	2,736.4	2,366.3	-
1961	3,803.3 11/	2,398.1	344.4 11/	51.5	*	498.1	152.7	132.3	13.0	8.6	204.5	4,733.7 11/	3,552.0	375.0
1962	3,985.4	2,728.6	452.6	34.9	-	332.9	147.1	101.5	7.0	8.1	172.6	3,906.4	2,818.8	467.6
1963	4,260.7	3,008.9	945.4	-81.9	-	2.4	149.8	37.7	-.6	7.9	191.1	3,815.5	2,810.2	336.4
1964	4,288.3	3,042.4	846.6	-4.5	-	*	144.1	35.2	-	12.0	212.6	3,706.6	2,703.3	412.7
1965 (Est.)	4,012.6	2,950.0	608.4	-	-	-	150.0	50.0	-	10.0	244.2	3,335.9	2,577.0	421.9
1966 (Est.)	3,981.7 12/	2,900.0	566.4	-	-	-	150.0	50.0	-	10.0	266.1	3,345.3	2,550.0	511.7
1964-July	273.5	229.7	.9	39.0	-	-	.7	2.9	-	*	.3	235.5	171.8	53.7
Aug.	740.1	676.0	1.2	36.1	-	-	6.2	7.3	-	.4	13.0	216.8	170.2	35.3
Sept.	94.8	26.0	.7	35.0	-	-	29.2	-	-	1.9	1.8	209.9	144.6	33.1
Oct.	148.1	119.3	1.1	7.7	-	-	.7	7.0	-	*	12.2	164.6	139.9	10.4
Nov.	468.3	428.6	.8	14.1	-	-	4.5	7.7	-	.3	12.2	250.7	238.6	*
Dec.	180.1	33.1	1.0	26.0	-	-	31.2	-	-	2.1	86.7	279.8	206.7	38.4
1965-Jan.	213.8	67.5	94.0	37.1	-	-	.4	10.7	-	*	4.2	308.5	259.6	33.6
Feb.	622.3	291.4	502.8	-195.0	-	-	2.6	9.2	-	.2	11.0	295.6	244.8	31.3
Mar.	87.0	41.3	6.9	-	-	-	32.9	-	-	2.2	3.6	429.2	277.1	41.2
1936 to date 13/	53,084.6	41,542.9	3,198.4	-	339.3	833.5	2,213.4	535.3	19.4	60.6	4,234.8	45,795.9	38,835.0	1,868.8

Fiscal year or month	Expenditures other than investments - (Continued)											Net increase, or decrease (-), in assets	Assets, end of period		
	Employment security program - (Continued)						Railroad unemployment insurance								
	Employment Security Administration Account - (Continued)			Federal Extended Compensation Account 5/			Railroad Unemployment Insurance Account 6/				Administration fund 9/		Total	Investments	Unexpended balance
	Payments to general fund		Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/	Benefit payments	Temporary extended benefit payments	Repayment of advances to- Railroad Retirement Account 15/	Repayment of advances to- General fund	Administrative expenses				
	Reimbursements and recoveries	Interest on advances 14/													
1936-56	-	-	-	-	-	-	1,056.7	-	-	-	-	8,789.8	8,789.8	8,701.5	88.3
1957	-	-	-	-	-	-	133.1	-	-	-	-	268.2	9,057.9	8,975.7	82.3
1958	-	-	-	-	-	-	221.6	-	-	-	-	-1,292.5	7,765.4	7,720.6	44.8
1959	-	-	-	-	-	-	247.7	-	-	-	9.3	-1,056.5	6,716.2 16/	6,709.4	6.7
1960	-	-	-	-	-	-	275.0	-	86.1	-	9.1	-33.1	6,683.0	6,668.5	14.5
1961	5.1	3.0	7.7	481.2	-	6.1	251.7	10.0	32.2	-	9.7	-930.4	5,752.6	5,716.5	36.0 17/
1962	5.1	3.5	10.0	303.9	-	37.8	201.6	9.3	37.2	2.5	9.1	79.0	5,831.6	5,788.7	42.9
1963	5.6	3.4	11.6	-15.0	466.3	2.4	166.7	.1	8.9	9.9	8.8	445.2	6,276.8	6,245.1	31.6
1964	54.6	3.0	12.8	-2.3	325.4	*	133.9	-	47.0	7.1	9.1	581.8	6,858.5	6,818.4	40.2
1965 (Est.)	108.8	3.9	13.7	*	*	*	128.0	-	74.8	-	8.2	676.7	7,535.2	7,488.2	47.0
1966 (Est.)	54.3	4.0	14.7	-	-	*	121.0	-	81.9	-	7.7	636.4	8,171.6	8,104.8	66.8
1964-July	.2	*	1.2	-.1	-	-	8.0	-	-	-	.6	38.0	6,896.5	6,731.3	165.2
Aug.	.1	*	1.1	-	-	-	9.4	-	-	-	.7	523.3	7,419.8	7,390.2	29.6
Sept.	.1	*	.9	-.4	*	-	10.1	-	20.9	-	.6	-115.2	7,304.6	7,293.9	10.7
Oct.	2.3	*	1.1	*	-	-	10.3	-	-	-	.5	-16.5	7,288.1	7,234.8	53.3
Nov.	.1	*	1.3	-.1	-	-	9.8	-	-	-	.9	217.6	7,505.7	7,479.6	26.1
Dec.	.3	*	1.0	*	*	-	11.9	-	20.9	-	.7	-99.7	7,406.0	7,398.9	7.1
1965-Jan.	1.9	*	1.0	*	-	-	11.9	-	-	-	.5	-94.6	7,311.4	7,171.6	139.8
Feb.	5.5	2.2	.9	*	-	-	10.3	-	-	-	.7	326.7	7,638.1	7,550.3	87.8
Mar.	73.7	*	1.4	*	-	-	11.5	-	23.6	-	.6	-342.2	7,295.9	7,263.9	32.0
1936 to date 13/	154.5	15.3	52.0	767.3	791.7	46.3	2,781.2	19.4	276.8	19.4	61.0	7,288.6	7,295.9	7,263.9	32.0

Source: See Table 1.

(Footnotes on following page)

Table 11.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, refunds, and dividends)	Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments			Total	Investments	Unexpended balance
1941-56.....	13,724.7	7,115.2	4,669.3	1,940.2	8,233.7	5,491.0	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	96.2	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1	72.3	5,751.9	5,741.5	10.4
1960.....	642.6	459.9	10.3	172.4	581.6	61.0	5,813.0	5,803.1	9.9
1961.....	667.6	483.8	8.4	175.4	707.5	-39.8	5,773.1	5,759.4	13.8
1962.....	663.9	482.8	6.9	174.2	626.4	37.5	5,810.7	5,803.5	7.1
1963.....	657.7	476.7	6.0	175.0	747.1	-89.3	5,721.3	5,713.9	7.4
1964.....	660.7	478.3	6.0	176.5	585.3	75.5	5,796.8	5,783.0	13.8
1965 (Est.).....	663.5	479.2	6.0	178.4	562.6	100.9	5,897.7	5,889.2	8.5
1966 (Est.).....	664.6	477.8	6.0	180.9	439.2	225.4	6,123.1	6,114.1	9.0
1964-July.....	46.9	46.3	.6	*	36.8	10.2	5,807.0	5,798.3	8.6
August.....	38.5	38.0	.5	*	32.3	6.1	5,813.1	5,807.6	5.6
September....	41.2	40.6	.5	*	31.5	9.7	5,822.8	5,813.9	8.9
October.....	39.4	38.6	.8	*	32.7	6.7	5,829.5	5,823.7	5.8
November.....	36.5	35.9	.6	*	28.8	7.7	5,837.2	5,830.1	7.1
December.....	42.2	41.5	.7	*	29.3	12.9	5,850.1	5,837.2	12.9
1965-January.....	44.2	41.3	.6	2.4	191.4	-147.1	5,703.0	5,696.1	6.8
February.....	35.8	35.3	.5	-	34.1	1.7	5,704.6	5,701.1	3.5
March.....	43.5	42.9	.5	*	36.5	7.0	5,711.6	5,707.2	4.4
1941 to date.....	19,266.9	11,194.3	4,758.2	3,314.4	13,555.3	5,711.6	5,711.6	5,707.2	4.4

Source: See Table 1.

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

* Less than $50,000.

Footnotes to Table 10

1/ State unemployment funds; used for benefit payments mainly. Beginning August 1961, withdrawals by States have been reduced by reimbursements to State accounts from Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. 1101 (a)), into which are deposited tax receipts transferred in accordance with the act (see "Administrative Budget Receipts and Expenditures," Table 1, footnote 14), and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts). Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Established by the act approved March 24, 1961 (42 U.S.C. 1105(a)), which provides for a temporary program of extended unemployment compensation payments.

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of $15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also includes transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of a specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes $107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).

11/ Beginning fiscal 1961 refunds of taxes (principal only) are reported as deduction from receipts. Interest paid on refunds of taxes is included under expenditures. See footnote 14.

12/ Includes $39.3 million proposed advances from the general fund.

13/ Includes adjustments to monthly statement basis.

14/ Includes small amounts for interest on refunds of taxes.

15/ Includes interest.

16/ Includes an adjustment of $7.2 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)).

17/ Includes unappropriated receipts beginning September 1960.

* Less than $50,000.

Table 12.- Investments of Specified Trust Accounts in Public Debt Securities by Issues, as of March 31, 1964

(In millions of dollars)

Description of Security	Issue Date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Public issues:					
Notes:					
4-5/8% - 5/15/65-A	5/15/60	6.4	-	-	2.6
4 - 8/15/66-A	2/15/62	-	-	6.0	5.8
3-5/8 - 2/15/66-B	5/15/62	-	-	30.5	-
3-5/8 - 2/15/67-B	3/15/63	-	-	18.0	7.0
3-3/4 - 8/15/67-A	9/15/62	-	-	10.0	-
Bonds:					
2-1/2% - 6/15/64-69	4/15/43	22.2	-	-	1.0
2-1/2 - 12/15/64-69	9/15/43	33.0	-	-	5.6
2-1/2 - 3/15/65-70	2/1/44	-	-	-	15.0
3-3/4 - 5/15/66	11/15/60	-	-	5.5	-
3-3/8 - 11/15/66	3/15/61	-	-	-	1.0
2-1/2 - 9/15/67-72	10/20/41	*	-	-	-
3-3/4 - 8/15/68	4/18/62	7.0	5.0	14.0	31.5
3-7/8 - 5/15/68	6/23/60	17.4	3.8	7.0	3.0
3-7/8 - 11/15/68	9/15/63	-	5.0	-	-
4 - 2/15/69	8/15/62	5.0	-	51.0	19.0
4 - 10/1/69	10/1/57	57.5	26.0	57.0	26.1
4 - 2/15/70	1/15/65	15.0	10.0	-	119.2
4 - 8/15/70	6/20/63	-	14.0	35.0	3.0
4 - 8/15/71	3/1/62	100.0	-	8.5	10.0
3-7/8 - 11/15/71	5/15/62	-	-	46.5	12.0
4 - 2/15/72	11/15/62	-	2.0	21.0	31.5
4 - 8/15/72	9/15/62	-	2.0	33.5	46.5
4 - 8/15/73	9/15/63	38.0	16.5	-	48.0
4-1/8 - 11/15/73	7/22/64	-	-	-	9.0
4-1/8 - 2/15/74	1/15/65	61.9	10.0	-	127.0
3-7/8 - 11/15/74	12/2/57	24.5	5.0	156.7	16.0
4-1/4 - 5/15/75-85	4/5/60	78.0	20.8	47.3	32.7
3-1/4 - 6/15/78-83	5/1/53	60.2	-	-	53.0
4 - 2/15/80	1/23/59	153.1	30.2	125.6	106.0
3-1/2 - 11/15/80	10/3/60	449.4	-	6.0	53.0
3-1/4 - 5/15/85	6/3/58	25.7	-	6.9	14.0
4-1/4 - 8/15/87-92	8/15/62	33.0	80.8	14.0	104.0
4 - 2/15/88-93	1/17/63	-	-	6.0	17.5
4-1/8 - 5/15/89-94	4/18/63	91.3	68.4	13.1	174.3
3-1/2 - 2/15/90	2/14/58	556.2	10.5	38.9	112.2
3 - 2/15/95	2/15/55	70.2	-	3.2	-
3-1/2 - 11/15/98	10/3/60	552.0	5.0	31.6	43.2
2-3/4 - 4/1/75-80 (Investment Series B)	4/1/51	1,064.9	-	-	745.0
Total public issues.....		3,522.0	315.0	792.7	1,994.8
Special issues:					
Certificates:					
3-1/2% - 6/30/65	From 6/30/64	-	-	-	4,271.9
4-1/8 - 6/30/65	From 7/1/64	864.6	4.3	-	-
3-5/8 - 6/30/65	From 2/7/65	-	-	-	1,005.7
4-1/8 - 6/30/65	From 6/30/64	-	-	14.9	-
Notes:					
4% - 6/30/66 to 68	10/5/63	-	-	433.9	-
4-1/8 - 6/30/66 to 69	6/30/64	-	-	51.2	-
Bonds:					
2-1/2% - 6/30/67 and 68	From 6/30/57	412.0	-	-	-
2-5/8 - 6/30/67 to 75	From 6/30/59	8,116.0	-	-	-
4 - 6/30/69 to 78	10/5/63	-	-	1,850.9	-
3-3/4 - 6/30/70 to 77	From 6/30/61	-	431.7	-	-
2-5/8 - 6/30/70 to 75	From 6/30/59	-	767.5	-	-
4-1/8 - 6/30/70 to 79	6/30/64	-	-	313.2	-
3-3/4 - 6/30/75 and 76	6/30/61	1,240.1	-	-	-
3-7/8 - 6/30/77 and 78	6/30/63	1,738.5	-	-	-
3-7/8 - 6/30/78	6/30/63	-	153.6	-	-
4-1/8 - 6/30/78 and 79	6/30/64	1,501.6	-	-	-
4-1/8 - 6/30/79	6/30/64	-	133.2	-	-
Total special issues.....		13,872.7	1,490.2	2,664.1	5,277.7
Net unamortized premium and discount.....		-17.7	-2.2	-	-8.7
Accrued interest purchased.....		*	*	-	*
Total investments.....		17,377.0	1,803.0	3,456.8	7,263.9

Source: Bureau of Accounts.
* Less than $50,000.

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)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal receipts from the public	Administrative budget expenditures (net)	Trust fund expenditures (net)	Intragovernmental and other noncash transactions (See Table 2)	Total Federal payments to the public	
Fiscal year:									
1957	70,562	14,301	-2,758	82,105	68,966	12,938	-1,899	80,006	2,099
1958	68,550	16,153	-2,811	81,892	71,369	15,325	-3,222	83,472	-1,580
1959	67,915	16,769	-3,025	81,660	80,342	19,521	-5,111	94,752	-13,092
1960	77,763	20,342	-3,027	95,078	76,539	21,212	-3,423	94,328	750
1961	77,659	23,583	-4,001	97,242	81,515	22,793	-4,766	99,542	-2,300
1962	81,409	24,290	-3,834	101,865	87,787	25,141	-5,266	107,662	-5,797
1963	86,376	27,689	-4,326	109,739	92,642	26,545	-5,436	113,751	-4,012
1964	89,459	30,331	-4,259	115,530	97,684	28,885	-6,237	120,332	-4,802
1965 (Est.)	91,200	30,515	-4,331	117,384	97,481	29,045	-5,134	121,393	-4,009
1966 (Est.)	94,400	30,616	-4,526	123,490	99,687	32,898	-5,188	127,398	-3,908
1964-July	3,487	1,532	-274	4,745	7,410	2,713	95	10,217	-5,472
August	6,653	4,171	-273	10,552	8,083	2,602	611	11,296	-744
September	10,072	1,994	-327	11,739	8,450	1,966	-1,016	9,400	2,339
October	3,398	1,224	-278	4,344	8,329	2,286	-298	10,317	-5,973
November	7,037	2,928	-249	9,716	7,051	2,191	156	9,398	318
December	8,856	1,966	-566	10,256	8,770	2,565	-453	10,882	-626
1965-January	5,642	1,016	-272	6,387	7,676	2,207	-774	9,109	-2,722
February	7,518	3,746	-37	11,227	7,146	2,183	277	9,606	1,621
March	11,188	2,175	-298	13,065	8,139	2,064	-637	9,566	3,499
April	8,549	2,201	-257	10,492	8,268	2,949	-741	10,476	16
Fiscal year 1965 to date	72,400	22,953	-2,831	92,522	79,322	23,725	-2,779	100,268	-7,745

Fiscal year or month	Plus: Cash borrowing from the public, or repayment (-)						Plus: Seigniorage 3/	Equals: Cash balances, net increase, or decrease (-)		
	Change in securities held by the public				Noncash debt transactions (See Table 2)	Total cash borrowing from the public, or repayment (-)				
	Public debt increase, or decrease (-)	Net sales of Government agency securities in market 1/	Net investment in securities by Government agencies 2/	Total securities held by the public, increase, or decrease (-)				Treasurer's account	Cash held outside the Treasury	Total changes in the cash balance
Fiscal year:										
1957	-2,224	1,171	-2,339	-3,392	292	-3,100	49	-956	5	-952
1958	5,816	400	-597	5,619	200	5,820	59	4,159	140	4,299
1959	8,363	1,293	1,130	10,785	-2,160	8,626	44	-4,399	-23	-4,422
1960	1,625	1,746	-925	2,446	-597	1,848	53	2,654	-4	2,651
1961	2,640	-537	-855	1,248	-536	712	55	-1,311	-222	-1,533
1962	9,230	1,780	-493	10,517	-923	9,594	58	3,736	118	3,854
1963	7,659	1,022	-2,069	6,612	-1,033	5,579	45	1,686	-74	1,611
1964	5,853	1,880	-2,775	4,958	-1,099	3,859	69	-1,080	206	-874
1965 (Est.)	4,691	-46	-1,812	2,833	-1,119	1,714	97	-2,036	-162	-2,197
1966 (Est.)	5,693	822	-1,994	4,520	-724	3,796	112	-	-	-
1964-July	-530	-64	1,205	611	-38	572	3	-4,886	-10	-4,896
August	2,906	378	-1,882	1,402	-67	1,335	5	640	-43	597
September	1,520	-108	-49	1,363	-82	1,281	7	3,400	226	3,626
October	26	67	1,360	1,453	-16	1,437	7	-4,498	-30	-4,528
November	2,851	125	-691	2,285	-153	2,132	9	2,412	46	2,459
December	-546	-139	550	-135	122	-13	9	-809	178	-630
1965-January	42	-282	1,537	1,297	-110	1,187	10	-1,550	25	-1,525
February	1,900	-16	-1,353	531	-60	471	11	2,197	-95	2,101
March	-2,186	327	-292	-2,151	43	-2,108	13	1,289	116	1,405
April	-1,140	249	1,471	580	-57	523	13	105	447	552
Fiscal year 1965 to date	4,844	537	1,856	7,236	-418	6,818	87	-1,700	860	-840

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

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

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

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

CONSOLIDATED CASH TRANSACTIONS

Table 2.- Intragovernmental and Other Noncash Transactions

(In millions of dollars)

Fiscal year or month	Intragovernmental transactions excluded from both receipts and payments						Noncash debt transactions relating to receipts	Seigniorage 3/	Total receipts adjustments
	Interest on trust fund investments	Civil service retirement 1/		Federal payments to District of Columbia	Other 2/	Total			
		Payroll deductions for employees	Employers' share						
Fiscal year:									
1957	1,318	641	525	66	158	2,709	*	49	2,758
1958	1,342	660	579	37	133	2,751	*	59	2,811
1959	1,315	744	744	75	103	2,980	*	44	3,025
1960	1,327	744	744	54	105	2,975	*	53	3,027
1961	1,404	838	838	74	792 4/	3,945	*	55	4,001
1962	1,423	845	845	102	561	3,776	*	58	3,834
1963	1,467	914	914	88	898	4,281	*	45	4,326
1964	1,603	973	973	83	559	4,190	*	69	4,259
1965 (Est.)	1,735	1,035	1,035	111	318	4,234	*	97	4,331
1966 (Est.)	1,855	1,034	1,034	149	342	4,414	*	112	4,526
1964-July	6	89	89	24	62	270	*	3	274
August	54	79	79	9	47	267	*	5	273
September	11	94	94	-1	120	320	*	7	327
October	41	84	84	13	49	271	*	7	278
November	57	81	81	2	20	240	*	9	249
December	335	93	93	4	33	557	*	9	566
1965-January	17	89	89	19	48	262	*	10	272
February	50	76	76	4	-178	27	*	11	37
March	11	95	95	4	80	285	*	13	298
April	42	93	93	-8	23	244	*	13	257
Fiscal year 1965 to date	623	873	873	69	306	2,744	*	87	2,831

Fiscal year or month	Intragovernmental transactions (See above)	Noncash debt transactions relating to payments								Accrued interest on the public debt 8/	Checks outstanding and certain other accounts 9/	Total payments adjustments
		Interest increment on savings and retirement plan bonds (net) 5/	Discount on securities (net) 6/	Adjusted service and armed forces leave bonds 7/	United Nations funds bonds 7/	Inter-American Development Bank 7/	International Development Association 7/	International Monetary Fund 7/	Total noncash debt transactions relating to payments			
Fiscal year:												
1957	2,709	336	52	-6	-	-	-	-674	-292	39	-557	1,899
1958	2,751	385	-131	-4	-	-	-	-450	-200	93	576	3,222
1959	2,980	383	418	-3	-	-	-	1,361	2,160	76	-105	5,111
1960	2,975	136	205	-2	-	-	-	259	597	132	-281	3,423
1961	3,945	430	-209	-2	-	-	58	258	536	6	279	4,766
1962	3,776	496	145	-1	-	55	58	171	923	18	548	5,266
1963	4,281	577	119	-1	-	70	14	255	1,033	186	-64	5,436
1964	4,190	611	268	-1	66	25	13	117	1,099	38	910	6,237
1965 (Est.)	4,234	833 10/		-1	42	-	-5	250	1,119	-	-219	5,134
1966 (Est.)	4,414	648 10/		-1	-37	-60	-126	300	724	-	50	5,188
1964-July	270	63	-20	*	-5	-	-	-	38	551	-954	-95
August	267	43	37	*	*	-	-	-14	67	-627	-319	-611
September	320	59	24	*	-	-	-	-	82	524	90	1,016
October	271	21	29	*	-3	-	-	-31	16	398	-387	298
November	240	41	46	*	16	-	58	-9	153	-586	37	-156
December	557	80	22	*	-1	-	-21	-202	-122	83	-66	453
1965-January	262	73	44	*	-2	-	-	-5	110	520	-118	774
February	27	38	22	*	-	-	-	-	60	-561	198	-277
March	285	4	-21	*	-	-	-21	-5	-43	524	-128	637
April	244	35	17	*	11	-	-	-6	57	403	36	741
Fiscal year 1965 to date	2,744	457	200	-1	17	-	16	-272	418	1,229	-1,611	2,779

1/ Beginning with fiscal 1958 excludes District of Columbia.

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

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

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

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

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

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

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

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

10/ Not shown separately in the Budget document.

* Less than $500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositaries	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositaries	Gold in Treasury fund	Total operating balance							
1957	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959	535	3,744	101	4,380	306	63	273	429	5,451	100 2/	5,350 2/
1960	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1961	408	5,453	109	5,969	179	64	222	335	6,769	75	6,694
1962	612	8,815	121	9,548	147	70	303	441	10,509	79	10,430
1963	806	10,324	120	11,251	136	74 3/	342	313	12,116	-	12,116
1964	939	9,180	120	10,238	145	58	234	360	11,036	-	11,036
1963-December	880	5,621	120	6,622	133	173	183	264	7,375	-	7,375
1964-July	785	4,505	118	5,408	185	42	179	336	6,150	-	6,150
August	939	5,085	113	6,137	175	41	122	313	6,789	-	6,789
September	933	8,339	117	9,389	192	62	195	351	10,189	-	10,189
October	687	4,155	121	4,963	231	16	187	294	5,691	-	5,691
November	974	6,182	139	7,295	280	71	154	303	8,104	-	8,104
December	820	5,377	157	6,354	361	58	227	295	7,295	-	7,295
1965-January	914	3,612	124	4,650	408	82	270	336	5,745	-	5,745
February	988	5,800	121	6,909	452	57	206	319	7,942	-	7,942
March	867	7,271	114	8,253	492	54	167	266	9,231	-	9,231
April	944	6,934	111	7,990	507	4	478	357	9,336	-	9,336

Source: Daily Treasury statement.

1/ Includes reserves and other deposits of the Board of Trustees, Postal Savings System, and uncollected items, exchanges, etc., through December 1962. Effective January 1963 balances of the Postal Savings System funds were transferred to deposit fund accounts and became demand obligations of the Treasury. Balances of these funds, therefore, are no longer liabilities within the general account of the Treasurer. Uncollected items, exchanges, etc., also previously shown as liabilities were combined with "Unclassified collections, etc." shown under assets. Treasurer's checks outstanding are included through June 1958, after which they are included in the balance in the Treasurer's account. (See footnote 2).

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

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

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

(In millions of dollars)

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

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

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

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

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

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

* Less than $500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

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

(In millions of dollars)

Period	Net cash transactions other than borrowing					Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Deposits and withdrawals (budget, trust, and other accounts)			Clearing accounts 2/	Total net transactions		
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)				
Fiscal year:							
1957	81,875	77,279	4,596	-1,904	2,692	-3,648	-956
1958	82,094	85,015	-2,921	1,827	-1,094	5,253	4,159
1959	81,612	93,736	-12,124	-306	-12,430	8,032	-4,399
1960	94,862	93,817	1,044	309	1,353	1,301	2,654
1961	96,897	97,774	-877	-510	-1,387	76	-1,311
1962	105,911	112,188	-6,278	1,259	-5,018	8,755	3,736
1963	114,454	118,477	-4,023	1,039	-2,984	4,670	1,686
1964	121,581	124,066	-2,485	-1,491	-3,975	2,895	-1,080
1964-July	4,858	10,445	-5,587	260	-5,328	442	-4,886
August	11,951	11,742	208	-740	-531	1,171	640
September	11,614	9,727	1,887	144	2,032	1,368	3,400
October	4,579	10,513	-5,934	*	-5,934	1,436	-4,498
November	10,816	10,934	-118	464	346	2,066	2,412
December	9,936	9,557	379	-1,233	-854	45	-809
1965-January	6,570	9,702	-3,132	370	-2,762	1,212	-1,550
February	12,689	11,095	1,594	216	1,810	387	2,197
March	13,494	9,987	3,507	-17	3,490	-2,201	1,289
April	10,264	9,530	733	-1,040	-307	412	105
F.Y. 1965 to date	96,770	103,232	-6,462	-1,576	-8,038	6,338	-1,700

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

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

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

* Less than $500,000.

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest							
								Public debt						Guaranteed securities 3/ (matured)
										Special notes to - 5/				
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/	Total	Total	Matured	International Monetary Fund	International Development Association	Inter-American Development Bank	Other 6/	
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
1963-December	310,089	309,347	742	305,955	305,213	741	4,134	4,133	349	3,036	164	125	459	1
1964-July	312,004	311,183	821	307,675	306,855	820	4,330	4,328	273	3,289	142	150	474	2
August	314,938	314,089	848	310,472	309,625	847	4,465	4,464	425	3,275	142	150	472	1
September	316,496	315,610	886	312,007	311,122	885	4,488	4,487	298	3,425	142	150	472	1
October	316,456	315,635	821	312,037	311,217	820	4,419	4,418	263	3,394	142	150	469	1
November	319,320	318,486	834	314,856	314,023	833	4,464	4,463	316	3,385	200	150	412	1
December	318,750	317,940	809	314,362	313,553	808	4,388	4,387	337	3,308	179	150	413	1
1965-January	318,646	317,983	664	314,336	313,677	659	4,311	4,306	262	3,303	179	150	412	4
February	320,575	319,883	693	316,235	315,545	690	4,340	4,337	294	3,303	179	150	411	3
March	318,416	317,697	719	314,049	313,332	717	4,367	4,364	272	3,373	159	150	411	2
April	317,213	316,557	657	312,864	312,209	655	4,349	4,347	250	3,367	159	150	422	2

Source: Daily Treasury statement.

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

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

3/ Held outside the Treasury.

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

5/ Special notes of the United States issued to the International Monetary Fund, the International Development Association, and the Inter-American Development Bank in payment of part of the U. S. subscription to each.

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

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge			Public debt								
							Marketable issues							
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt	Total interest-bearing securities	Total public debt	Total 2/	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/
1957	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1958	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
1959	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
1960	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
1961	285,911	285,672	8,769	8,761	3.072	3.072	3.063	2.584	3.073	3.704	2.829	3.330	2.803	3.144
1962	294,886	294,442	9,534	9,519	3.240	3.239	3.285	2.926	3.377	3.680	3.122	3.364	2.891	3.500
1963	302,559	301,954	10,141	10,119	3.361	3.360	3.425	3.081	3.283	3.921	3.344	3.412	3.003	3.658
1964	308,169	307,357	10,931	10,900	3.561	3.560	3.659	3.729	-	3.854	3.471	3.462	3.238	3.782
1963-December	305,955	305,213	10,631	10,603	3.487	3.486	3.578	3.596	3.250	3.862	3.417	3.443	3.103	3.736
1964-July	307,675	306,855	10,928	10,897	3.566	3.565	3.666	3.718	-	3.838	3.535	3.466	3.228	3.780
August	310,472	309,625	11,027	10,995	3.566	3.565	3.662	3.720	-	3.823	3.535	3.468	3.253	3.788
September	312,007	311,122	11,088	11,055	3.568	3.567	3.663	3.722	-	3.821	3.536	3.472	3.258	3.789
October	312,037	311,217	11,104	11,073	3.573	3.572	3.671	3.736	-	3.839	3.535	3.477	3.240	3.783
November	314,856	314,023	11,215	11,184	3.577	3.576	3.675	3.773	-	3.813	3.536	3.480	3.243	3.777
December	314,362	313,553	11,247	11,217	3.593	3.593	3.696	3.854	-	3.811	3.536	3.484	3.248	3.773
1965-January	314,336	313,677	11,348	11,324	3.626	3.626	3.738	3.900	-	3.815	3.607	3.488	3.261	3.680
February	316,235	315,545	11,487	11,462	3.649	3.649	3.769	3.957	-	3.826	3.629	3.489	3.279	3.697
March	314,049	313,332	11,435	11,408	3.657	3.657	3.782	4.013	-	3.825	3.629	3.492	3.282	3.715
April	312,864	312,209	11,425	11,401	3.668	3.668	3.797	4.053	-	3.844	3.630	3.496	3.271	3.683

Source: On the basis of the daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

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

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

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

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

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues													Special issues
		Total public issues	Marketable					Nonmarketable							
			Total	Bills	Certificates	Notes	Treasury bonds 1/	Total	U. S. savings bonds	Treasury bonds, investment series	Depositary bonds	Foreign series securities 2/	Foreign currency series securities 3/	Other 4/	
1957	268,486	221,658	155,705	23,420	20,473	30,973	80,839	65,953	54,622	11,135	196	-	-	-	46,827
1958	274,698	228,452	166,675	22,406	32,920	20,416	90,932	61,777	51,984	9,621	171	-	-	-	46,246
1959	281,833	237,078	178,027	32,017	33,843	27,314	84,853	59,050	50,503	8,365	183	-	-	-	44,756
1960	283,241	238,342	183,845	33,415	17,650	51,483	81,297	54,497	47,544	6,783	170	-	-	-	44,899
1961	285,672	240,629	187,148	36,723	13,338	56,257	80,830	53,481	47,514	5,830	117	-	-	19	45,043
1962	294,442	249,503	196,072	42,036	13,547	65,464	75,025	53,431	47,607	4,727	138	860	75	25	44,939
1963	301,954	257,153	203,508	47,230	22,169	52,145	81,964	53,645	48,314	3,921	103	648	630	29	44,801
1964	307,357	260,729	206,489	50,740	-	67,284	88,464	54,240	49,299	3,546	103	392	832	68	46,627
1963-Dec.	305,213	261,555	207,571	51,539	10,939	58,680	86,413	53,984	48,827	3,685	98	582	760	32	43,658
1964-July	306,855	261,118	206,776	51,048	-	58,621	97,106	54,343	49,371	3,535	103	282	983	69	45,737
Aug.	309,625	262,184	207,692	52,045	-	58,559	97,088	54,492	49,444	3,529	103	312	1,035	69	47,441
Sept.	311,122	263,755	208,981	53,345	-	58,572	97,063	54,774	49,502	3,515	103	549	1,035	69	47,367
Oct.	311,217	264,960	210,118	54,966	-	58,107	97,045	54,842	49,581	3,450	102	554	1,086	69	46,257
Nov.	314,023	267,360	212,414	56,469	-	58,924	97,021	54,946	49,692	3,441	102	554	1,086	70	46,664
Dec.	313,553	267,477	212,454	56,476	-	58,976	97,002	55,024	49,734	3,388	105	634	1,086	76	46,076
1965-Jan.	313,677	269,441	214,411	58,429	-	53,203	102,779	55,030	49,803	3,355	104	604	1,086	78	44,235
Feb.	315,545	269,976	214,863	58,833	-	55,463	100,567	55,112	49,881	3,348	104	589	1,112	79	45,570
Mar.	313,332	267,674	212,507	56,525	-	55,481	100,502	55,166	49,935	3,326	93	609	1,137	67	45,659
Apr.	312,209	267,807	212,451	56,925	-	55,051	100,475	55,356	49,959	3,285	72	699	1,137	205	44,402

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.

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

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1957	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1961	187,148	81,120	58,400	26,435	10,233	10,960	4 yrs. 6 mos.
1962	196,072	88,442	57,041	26,049	9,319	15,221	4 yrs. 11 mos.
1963	203,508	85,294	58,026	37,385	8,360	14,444	5 yrs. 1 mo.
1964	206,489	81,424	65,453	34,929	8,355	16,328	5 yrs. 0 mo.
1963-December	207,571	89,403	58,487	35,682	8,357	15,642	5 yrs. 1 mo.
1964-July	206,776	77,231	60,672	43,010	8,354	17,508	5 yrs. 4 mos.
August	207,692	81,389	57,443	43,002	8,354	17,505	5 yrs. 4 mos.
September	208,981	82,689	57,452	42,995	8,353	17,491	5 yrs. 3 mos.
October	210,118	84,135	63,422	36,725	8,353	17,483	5 yrs. 2 mos.
November	212,414	88,443	61,427	38,963	6,108	17,473	5 yrs. 1 mo.
December	212,454	88,451	64,007	36,421	6,108	17,467	5 yrs. 0 mo.
1965-January	214,411	86,798	57,886	43,902	6,107	19,718	5 yrs. 5 mos.
February	214,863	89,829	59,703	39,532	6,106	19,693	5 yrs. 4 mos.
March	212,507	87,517	62,135	37,120	6,106	19,630	5 yrs. 4 mos.
April	212,451	88,126	61,487	37,116	6,106	19,616	5 yrs. 3 mos.

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

1/ All issues are classified to final maturity except partially tax-exempt bonds, which have been classified to earliest call date. The last of these bonds were called on August 14, 1962, for redemption on December 15, 1962.

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

(In millions of dollars)

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

Source: Daily Treasury statement.

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

DEBT OUTSTANDING

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of Washington 3/	Housing and Home Finance Agency			Saint Lawrence Seaway Development Corporation	Tennessee Valley Authority	Veterans' Administration: Direct loan program	Under Defense Production Act of 1950 6/	Other 7/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers' Home Administration programs 2/		Administrator 4/	Federal National Mortgage Association 5/	Public Housing Administration					
1957.....	22,731	1,198	13,383	2,519	265	1,205	282	1,741	41	48	-	733	1,294	21
1958.....	21,859	1,188	11,528	2,728	256	1,528	476	1,502	35	97	-	780	1,723	18
1959.....	25,343	1,164	12,874	2,923	323	1,937	730	2,351	27	112	-	930	1,950	22
1960.....	25,636	1,138	12,704	3,155	369	1,636	977	2,338	29	118	-	1,180	1,970	21
1961.....	26,011	1,107	11,534	3,332	456	1,698	1,213	3,202	32	121	-	1,330	1,964	22
1962.....	28,634	1,062	12,990	3,484	854	1,830	1,567	3,167	32	121	-	1,530	1,976	22
1963.....	29,166	807	13,599	3,657	1,027	1,476	2,005	2,716	25	123	50	1,730	1,923	29
1964.....	29,241	735	13,990	3,828	1,170	830	2,302	2,393	-	123	85	1,730	2,019	35
1963-December....	28,748	746	13,250	3,749	1,093	1,274	2,180	2,543	65	122	50	1,730	1,911	35
1964-July.....	27,693	735	12,314	3,908	1,157	841	2,342	2,408	-	123	85	1,730	2,012	36
August.....	28,491	735	13,163	3,908	1,158	812	2,358	2,371	-	123	85	1,730	2,012	36
September...	28,747	735	13,268	3,908	1,158	796	2,399	2,485	-	123	95	1,730	2,012	37
October.....	29,232	735	13,719	3,988	1,176	827	2,476	2,319	-	123	95	1,730	2,004	38
November....	28,602	735	13,640	3,988	1,204	405	2,501	2,138	-	123	95	1,730	2,004	39
December....	28,699	725	13,643	3,980	1,186	368	2,602	2,209	-	123	95	1,730	1,996	40
1965-January.....	28,687	724	13,733	3,980	1,212	338	2,602	2,120	-	123	95	1,730	1,986	42
February....	27,484	724	12,495	3,980	1,209	342	2,673	2,082	-	123	95	1,730	1,986	44
March.....	27,795	724	12,783	3,980	1,232	327	2,719	2,049	-	123	95	1,730	1,986	46
April.....	28,128	724	13,028	4,070	1,222	383	2,744	1,974	-	124	95	1,730	1,986	48

Source: Daily Treasury statement.

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

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

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

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

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

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

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

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

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 liquidating issues	All other issues	
1957	5,013	179	738	924	1,552	570	1,050	-
1958	5,423	199	456	1,159	1,646	797	1,165	-
1959	6,708	284	992	1,456	1,888	797	1,290	-
1960	8,407	330	1,259	1,600	2,137	797	2,284	-
1961	7,765	382	1,055	1,723	2,357	-	2,198	50
1962	9,332	430	1,797	1,855	2,550	-	2,556	145
1963	10,192	459	2,770	2,133	2,725	-	1,960	145
1964	11,865	498	4,201	2,315	2,973	-	1,698	180
1963-December	11,705	588	4,363	1,952	2,834	-	1,788	180
1964-July	11,792	498	4,048	2,396	2,973	-	1,698	180
August	12,142	538	4,194	2,433	3,102	-	1,696	180
September	11,996	538	4,182	2,424	3,102	-	1,571	180
October	12,128	576	4,144	2,352	3,169	-	1,707	180
November	12,241	638	4,369	2,174	3,169	-	1,701	190
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

Source: Office of Debt Analysis and agency reports.
Note: The securities shown in the table are public offerings.
1/ The proprietary interest of the United States in these banks ended in July 1951.
2/ The proprietary interest of the United States in these banks ended in June 1947.
3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings. Includes small amounts owned by Federal land banks.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury) shall not exceed in the aggregate $285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was $275 billion and that under the act of September 2, 1958, was $283 billion. Temporary increases to the permanent limitation of $285 billion, have been authorized as follows: $10 billion from July 1, 1959, through June 30, 1960 (act of June 30, 1959); $8 billion from July 1, 1960, through June 30, 1961 (act of June 30, 1960); $13 billion from July 1, 1961, through March 12, 1962, and $15 billion from March 13 through June 30, 1962 (acts of June 30, 1961, and March 13, 1962); $23 billion from July 1, 1962, through March 31, 1963, $20 billion from April 1 through May 28, 1963, $22 billion from May 29 through June 30, 1963, and $24 billion from July 1, 1963 through June 30, 1964 (acts of July 1, 1962, May 29, 1963, August 27, 1963, and November 26, 1963, and an additional $6 billion, making a total of $30 billion, from December 1, 1963, through June 29, 1964 (act of November 26, 1963)); and $39 billion from June 29, 1964 through June 30, 1965 (act of June 29, 1964.

Table 1.- Status Under Limitation April 30, 1965

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757b), as increased temporarily by the act of June 29, 1964		324,000
Amount of securities outstanding subject to such statutory debt limitation:		
U. S. Government securities issued under the Second Liberty Bond Act, as amended	316,273	
Guaranteed securities held outside the Treasury	657	
Total amount of securities outstanding subject to statutory debt limitation		316,929
Balance issuable under limitation		7,071

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

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills	56,925	-	56,925
Treasury notes	55,051	-	55,051
Treasury bonds	100,475	-	100,475
Total marketable	212,451	-	212,451
Nonmarketable:			
Foreign series:			
Certificates of indebtedness	345	-	345
Treasury notes	150	-	150
Treasury bonds	204	-	204
Foreign currency series:			
Treasury bonds	1,137	-	1,137
Treasury certificates	158	-	158
Treasury bonds	9	-	9
U. S. savings bonds (current redemption value)	49,959	-	49,959
U. S. retirement plan bonds	10	-	10
Depositary bonds	72	-	72
Treasury bonds, investment series	3,285	-	3,285
Treasury bonds, R. E. A. series	27	-	27
Total nonmarketable	55,356	-	55,356
Special issues to Government agencies and trust funds	44,402	-	44,402
Total interest-bearing securities	312,209	-	312,209
Matured securities on which interest has ceased	248	2	250
Debt bearing no interest:			
United States savings stamps	57	-	57
Excess profits tax refund bonds	1	-	1
Special notes of the United States:			
International Monetary Fund series	3,367	-	3,367
International Development Association series	159	-	159
Inter-American Development Bank series	150	-	150
Special bonds of the United States:			
United Nations Children's Fund Series	5	-	5
United Nations Special Fund series	75	-	75
United Nations F.A.O. World Food Program series	3	-	3
United States notes (less gold reserve)	-	167	167
Deposits for retirement of national bank and Federal Reserve Bank notes	-	92	92
Other debt bearing no interest	-	23	23
Total debt bearing no interest	3,816	282	4,097
Total public debt	316,273	284	316,557
Guaranteed debt: 1/			
Interest-bearing	655	-	655
Matured	2	-	2
Total guaranteed debt	657	-	657
Total public debt and guaranteed debt	316,929	284	317,213

Source: Daily Treasury statement.

1/ Held outside the Treasury.

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding April 30, 1965 Other Than Regular Weekly and Annual Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities: Total	Held by - U. S. Govt. investment accounts and Federal Reserve Banks	Held by - All other investors
1965				
May....	4-5/8% Note - 5/15/65-A	1,816	307	1,509
	3-7/8% Note - 5/15/65-C	6,620	4,088	2,532
June...	3.639% Bill - 6/22/65	1,504	90	3,173
	3.711% Bill - 6/22/65 (tax ant.)	1,758		
Aug....	3-7/8% Note - 8/13/65-D	7,268	4,023	3,246
Oct....	1-1/2% Note - 10/1/65-EO	315	-	315
Nov...	3-1/2% Note - 11/15/65-B	1,617	79	1,538
	4% Note - 11/15/65-E	8,099	6,309	1,790
	Total.....	28,998	14,896	14,102
1966				
Feb....	3-5/8% Note - 2/15/66-B	2,195	389	1,806
	3-7/8% Note - 2/15/66-C	2,597	1,893	704
Apr....	1-1/2% Note - 4/1/66-EA	675	-	675
May....	4% Note - 5/15/66-D	9,519	6,445	3,074
	3-3/4% Bond - 5/15/66	1,688	258	1,430
Aug....	3% Bond - 8/15/66	1,024	55	970
	4% Note - 8/15/66-A	5,156	1,657	3,499
Oct....	1-1/2% Note - 10/1/66-EO	357	-	357
Nov....	3-3/8% Bond - 11/15/66	1,851	215	1,636
	4% Note - 11/15/66-E	2,254	531	1,723
	Total.....	27,316	11,443	15,873
1967				
Feb....	3-5/8% Note - 2/15/67-B	2,358	306	2,052
Apr....	1-1/2% Note - 4/1/67-EA	270	-	270
June...	2-1/2% Bond - 6/15/62-67	1,431	161	1,270
Aug....	3-3/4% Note - 8/15/67-A	2,929	319	2,611
Oct....	1-1/2% Note - 10/1/67-EO	457	-	457
Nov....	3-5/8% Bond - 11/15/67	2,019	596	1,424
	Total.....	9,465	1,381	8,084
1968				
Apr....	1-1/2% Note - 4/1/68-EA	212	-	212
May....	3-7/8% Bond - 5/15/68	2,460	438	2,022
Aug....	3-3/4% Bond - 8/15/68	3,747	532	3,215
Oct....	1-1/2% Note - 10/1/68-EO	115	-	115
Nov....	3-7/8% Bond - 11/15/68	1,591	60	1,531
Dec....	2-1/2% Bond - 12/15/63-68	1,792	224	1,568
	Total.....	9,919	1,255	8,665

Footnote at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Outstanding April 30, 1965 Other Than Regular Weekly and Annual Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities: Total	Held by - U. S. Govt. investment accounts and Federal Reserve Banks	Held by - All other investors
1969				
Feb.....	4% Bond - 2/15/69	1,844	189	1,655
Apr.....	1-1/2% Note - 4/1/69-EA	61	-	61
June....	2-1/2% Bond - 6/15/64-69	2,598	477	2,121
Oct.....	1-1/2% Note - 10/1/69	159	-	159
	4% Bond - 10/1/69	6,261	488	5,773
Dec.....	2-1/2% Bond - 12/15/64-69	2,536	553	1,984
	Total.....	13,459	1,707	11,752
1970				
Feb.....	4% Bond - 2/15/70	4,381	365	4,016
Mar.....	2-1/2% Bond - 3/15/65-70	2,412	784	1,628
Apr.....	1-1/2% Note - 4/1/70	2	-	2
Aug.....	4% Bond - 8/15/70	4,129	367	3,763
	Total.....	10,925	1,516	9,409
1971				
Mar.....	2-1/2% Bond - 3/15/66-71	1,400	387	1,014
Aug.....	4% Bond - 8/15/71	2,806	594	2,212
Nov.....	3-7/8% Bond - 11/15/71	2,760	361	2,399
	Total.....	6,966	1,342	5,624
1972				
Feb.....	4% Bond - 2/15/72	2,344	242	2,102
June....	2-1/2% Bond - 6/15/67-72	1,284	124	1,160
Aug.....	4% Bond - 8/15/72	2,579	484	2,095
Sept....	2-1/2% Bond - 9/15/67-72	1,952	80	1,872
Dec.....	2-1/2% Bond - 12/15/67-72	2,706	224	2,482
	Total.....	10,864	1,154	9,710
1973				
Aug...	4% Bond - 8/15/73	3,894	445	3,448
Nov...	4-1/8% Bond - 11/15/73	4,357	159	4,198
	Total.....	8,251	604	7,647
1974				
Feb...	4-1/8% Bond - 2/15/74	3,130	395	2,735
May...	4-1/4% Bond - 5/15/74	1,532	96	1,436
Nov...	3-7/8% Bond - 11/15/74	2,244	665	1,579
	Total.....	6,905	1,155	5,750
1980				
Feb...	4% Bond - 2/15/80	2,609	726	1,883
Nov...	3-1/2% Bond - 11/15/80	1,913	705	1,208
	Total.....	4,522	1,430	3,091
1983				
June..	3-1/4% Bond - 6/15/78-83	1,584	190	1,394
1985				
May...	3-1/4% Bond - 5/15/85	1,128	182	945
	4-1/4% Bond - 5/15/75-85	1,218	375	842
	Total.....	2,345	558	1,788
1990				
Feb...	3-1/2% Bond - 2/15/90	4,903	1,138	3,765
1992				
Aug...	4-1/4% Bond - 8/15/87-92	3,818	702	3,116
1993				
Feb...	4% Bond - 2/15/88-93	250	58	192
1994				
May...	4-1/8% Bond - 5/15/89-94	1,560	465	1,096
1995				
Feb...	3% Bond - 2/15/95	2,314	158	2,156
1998				
Nov...	3-1/2% Bond - 11/15/98	4,425	897	3,529

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

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

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis	On noncompetitive basis 2/	In exchange	Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
Regular weekly bills:									
1965-Jan. 7	1965-Apr. 8	91	1,986.7	1,101.8	861.8	240.0	213.4	1,200.3	15,728.3
	July 8	182	2,020.3	1,003.4	916.7	86.7	85.5	900.0	24,734.1
Jan. 14	Apr. 15	91	2,171.2	1,099.6	787.3	312.4	181.7	1,211.6	15,616.4
	July 15	182	1,811.2	1,001.1	874.9	126.2	95.1	902.5	24,832.6
Jan. 21	Apr. 22	91	2,099.5	1,200.3	940.0	260.3	199.8	1,202.9	15,613.7
	July 22	182	2,475.0	1,001.1	903.0	98.1	123.1	899.8	24,933.9
Jan. 28	Apr. 29	91	2,185.0	1,202.9	977.5	225.4	213.2	1,200.2	15,616.4
	July 29	182	2,465.3	1,003.2	905.0	98.2	132.0	902.0	25,035.1
Feb 4	May 6	91	2,226.1	1,202.5	972.1	230.5	242.1	1,200.6	15,618.3
	Aug. 5	182	2,469.6	1,003.6	913.9	89.7	133.7	900.6	25,138.1
Feb. 11	May 13	91	2,241.7	1,200.4	948.0	252.4	179.6	1,199.9	15,618.8
	Aug. 12	182	2,448.4	1,001.2	908.8	92.4	132.9	901.8	25,237.5
Feb. 18	May 20	91	2,073.8	1,200.1	946.4	253.7	12.3	1,201.0	15,617.8
	Aug. 19	182	2,161.8	1,000.4	907.2	93.2	1.8	901.3	25,336.5
Feb. 25	May 27	91	2,327.3	1,200.9	994.1	206.8	234.3	1,200.2	15,618.5
	Aug. 26	182	2,503.6	1,003.4	927.2	76.1	143.0	902.0	25,437.9
Mar. 4	June 3	91	2,358.8	1,200.2	962.0	238.2	228.5	1,200.2	15,618.5
	Sept. 2	182	2,303.5	1,000.3	905.5	94.8	135.5	900.3	25,537.9
Mar. 11	June 10	91	2,151.5	1,200.8	944.9	255.9	184.4	1,301.0	15,518.2
	Sept. 9	182	1,880.2	1,000.4	900.8	99.5	75.9	900.8	25,637.4
Mar. 18	June 17	91	2,248.7	1,201.0	924.3	276.7	188.1	1,300.8	15,418.4
	Sept. 16	182	2,331.4	1,002.5	899.9	102.7	54.2	900.0	25,739.9
Mar. 25	June 24	91	2,367.9	1,202.8	964.1	238.7	166.4	1,208.1	15,413.0
	Sept. 23	182	2,023.9	1,000.5	908.8	91.6	140.8	900.6	25,839.7
Apr. 1p	July 1	91	2,061.2	1,200.2	969.5	230.7	198.8	1,199.9	15,413.3
	Sept. 30	182	1,937.6	1,002.1	899.3	102.8	144.4	900.3	25,941.5
Apr. 8p	July 8	91	2,280.7	1,201.8	958.9	242.9	191.3	1,101.8	15,513.3
	Oct. 7	182	2,188.0	1,001.3	904.4	96.9	92.5	901.2	26,041.6
Apr. 15p	July 15	91	2,335.9	1,200.7	902.3	298.3	171.4	1,099.6	15,614.4
	Oct. 14	182	1,832.5	1,000.7	876.3	124.4	86.4	1,004.5	26,037.8
Apr. 22p	July 22	91	2,248.2	1,201.6	941.3	260.2	219.2	1,200.3	15,615.6
	Oct. 21	182	1,921.6	1,001.5	893.2	108.3	155.3	1,000.8	26,038.5
Apr. 29p	July 29	91	2,267.4	1,201.1	966.5	234.6	205.5	1,202.9	15,613.9
	Oct. 28	182	2,210.6	1,003.3	910.7	92.6	153.2	1,002.8	26,039.0
Tax anticipation bills:									
1964-Sept. 2	1965-Mar. 22	201	2,235.0	1,001.0	971.8	29.2	-	-	1,001.0
3/	Mar. 22	147	3,188.2	1,503.2	1,299.3	203.9	-	-	2,504.2
Nov. 24	June 22	210	3,703.1	1,504.5	1,298.9	205.6	-	-	4,008.6
1965-4/	June 22	155	4,044.9	1,758.3	1,517.2	241.1	-	-	5,767.0
One-year bills:									
1964-Feb. 6	1965-Jan. 31	360	2,211.9	1,000.4	969.8	30.6	-	-	10,507.6
Mar. 3	Feb. 28	362	2,412.3	1,000.5	981.1	19.4	-	-	11,508.1
Apr. 8	Mar. 31	357	2,568.2	1,001.5	883.0	118.5	-	-	12,509.6
May 6	Apr. 30	359	1,883.8	1,001.4	984.4	17.0	-	2,500.8 5/	10,008.8
June 2	May 31	363	2,207.6	1,000.1	982.0	18.1	-	-	11,010.2
July 7	June 30	358	2,393.3	1,001.2	979.8	21.4	-	-	12,010.4
Aug. 4	July 31	361	2,080.1	1,000.5	979.3	21.2	-	1,997.9 6/	11,013.7
Aug. 31	Aug. 31	365	1,940.3	1,000.4	960.2	40.2	26.4	-	12,014.1
Sept. 30	Sept. 30	365	1,849.0	1,000.5	947.7	52.8	18.4	1,001.1	12,013.4
Oct. 31	Oct. 31	365	2,349.8	999.9	954.7	45.3	103.8	1,002.0	12,012.0
Nov. 30	Nov. 30	365	2,496.6	1,000.5	948.4	52.1	63.1	1,000.3	12,011.7
Dec. 31	Dec. 31	365	2,310.8	1,003.0	957.3	45.6	26.3	1,004.8	12,007.4
1965-Jan. 31	1966-Jan. 31	365	2,907.9	1,000.4	947.9	52.5	102.8	1,000.3	12,010.1
Feb. 28	Feb. 28	365	2,023.2	1,000.7	965.7	35.0	36.6	1,000.4	12,010.1
Mar. 31	Mar. 31	365	2,241.3	1,000.3	946.6	53.7	49.3	1,000.5	12,010.2
Apr. 30p	Apr. 30	365	2,573.2	1,001.2	964.1	37.1	120.9	1,001.5	12,009.1
								1,001.4	12,008.8

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

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

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

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

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

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

5/ Matured April 15, 1964.

6/ Matured July 15, 1964.

PUBLIC DEBT OPERATIONS

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

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 7/	Price per hundred	Equivalent rate 7/	Price per hundred	Equivalent rate 7/
Regular weekly bills:		(Percent)		(Percent)		(Percent)
1965-Jan. 7.....	99.032 98.015	3.829 3.927	99.036 98.020	3.814 3.916	99.031 98.014	3.833 3.928
Jan. 14.....	99.036 98.007	3.814 3.942	99.042 98.015	3.790 3.926	99.034 98.002	3.822 3.952
Jan. 21.....	99.034 97.998	3.821 3.960	99.038 98.000	3.806 3.956	99.031 97.997	3.833 3.962
Jan. 28.....	99.027 98.005	3.848 3.946	99.031 98.010	3.833 3.936	99.025 98.004	3.857 3.948
Feb. 4.....	99.017 97.994	3.888 3.968	99.023 8/ 97.998	3.865 3.960	99.016 97.992	3.893 3.972
Feb. 11.....	99.013 97.984	3.903 3.987	99.016 9/ 97.990	3.893 3.976	99.011 97.983	3.913 3.990
Feb. 18.....	99.005 97.970	3.936 4.015	99.010 97.981	3.916 3.994	99.001 97.968	3.952 4.019
Feb. 25.....	98.992 97.956	3.989 4.043	98.995 97.961 10/	3.976 4.033	98.990 97.955	3.996 4.045
Mar. 4.....	98.993 97.959	3.982 4.037	98.995 11/ 97.961	3.976 4.033	98.992 97.958	3.988 4.039
Mar. 11.....	99.002 97.977	3.948 4.001	99.006 97.984	3.932 3.988	99.000 97.973	3.956 4.009
Mar. 18.....	99.010 97.983	3.917 3.990	99.014 97.985	3.901 3.986	99.007 97.982	3.928 3.992
Mar. 25.....	99.009 97.986	3.922 3.984	99.010 97.989 12/	3.916 3.978	99.007 97.983	3.928 3.990
Apr. 1p.....	99.009 97.981	3.921 3.993	99.014 97.988	3.901 3.980	99.006 97.978	3.932 4.000
Apr. 8p.....	99.004 97.981	3.942 3.993	99.007 97.984	3.928 3.988	99.002 97.980	3.948 3.996
Apr. 15p.....	99.005 97.983	3.937 3.991	99.007 97.989	3.928 3.978	99.003 97.979	3.944 3.998
Apr. 22p.....	99.003 97.974	3.946 4.008	99.006 97.978 13/	3.932 4.000	99.001 97.971	3.952 4.013
Apr. 29p.....	99.010 97.989	3.916 3.978	99.014 97.993	3.901 3.970	99.009 97.988	3.920 3.980
Tax anticipation bills:						
1964-Sept 2.....	98.001	3.580	98.012 14/	3.561	97.998	3.586
3/	98.564	3.518	98.575	3.490	98.559	3.529
Nov. 24.....	97.877	3.639	97.895 15/	3.609	97.874	3.645
1965-4/	98.402	3.711	98.411 16/	3.691	98.399	3.718
One-year bills:						
Feb. 6.....	96.320	3.680	96.335	3.665	96.312	3.688
Mar. 3.....	96.214	3.765	96.225 17/	3.754	96.207	3.772
Apr. 8.....	96.312	3.719	96.334	3.697	96.306	3.725
May 6.....	96.305	3.705	96.316	3.694	96.296	3.714
June 2.....	96.250	3.719	96.259	3.710	96.246	3.723
July 7.....	96.329	3.691	96.336	3.684	96.327	3.694
Aug. 4.....	96.346	3.644	96.362	3.628	96.339	3.651
Aug. 31.....	96.260	3.688	96.270	3.679	96.252	3.697
Sept. 30.....	96.174	3.773	96.189	3.759	96.169	3.779
Oct. 31.....	96.158	3.790	96.168	3.780	96.154	3.793
Nov. 30.....	95.876	4.068	95.944 18/	4.000	95.855	4.088
Dec. 31.....	95.972	3.972	95.987 19/	3.958	95.965	3.980
1965-Jan. 31.....	96.000	3.945	96.007 20/	3.938	95.998	3.947
Feb. 28.....	95.882	4.062	95.904 21/	4.040	95.873	4.070
Mar. 31.....	95.957	3.987	95.973 22/	3.972	95.950	3.995
Apr. 30p.....	95.949	3.996	95.951	3.994	95.945	3.999

7/ Bank discount basis.
8/ Except $1,500,000 at 99.028 and $1,850,000 at 99.027.
9/ Except $100,000 at 99.023 and $265,000 at 99.018.
10/ Except $12,000 at 98.993.
11/ Except $100,000 at 98.999.
12/ Except $50,000 at 97.994.
13/ Except $200,000 at 97.984, $1,200,000 at 97.983 and $134,000 at 97.981
14/ Except $200,000 at 98.045.
15/ Except $300,000 at 98.300, $1,000,000 at 97.981, $1,000,000 at 97.940, $200,000 at 97.915, $200,000 at 97.912 and $400,000 at 97.900.
16/ Except $700,000 at 98.420 and $5,000,000 at 98.416.
17/ Except $3,500,000 at 96.239.
18/ Except $100,000 at 96.158 and $200,000 at 96.000.
19/ Except $100,000 at 96.006.
20/ Except $200,000 at 96.075.
21/ Except $100,000 at 96.000.
22/ Except $50,000 at 96.000.
p Preliminary.

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

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

Footnotes at end of table.

(Continued on following page)

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

(Dollar amounts in millions)

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

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

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

2/ Equivalent average rate on bank discount basis.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash 3/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 3/	Amount issued: In exchange 4/	Allotment ratio
				(In millions of dollars)				
1/11/61	1/15/61	2.679% Bill - 1/15/62 - At auction	1y	3,078	-	1,502 5/	-	
2/6/61	2/15/61	3-1/4% Note - 8/15/62-G	1y 6m	18,980 6/	-	3,655	3,670 7/	8/
3/20/61	3/15/61	3-3/8% Bond - 11/15/66	5y 8m	-	2,438	-	2,438	100 9/
	3/15/61	3-5/8% Bond - 11/15/67	6y 8m	-	3,604	-	3,604	
10/	4/1/61	1-1/2% Note - 4/1/66-EA	5y	-	675	-	675	
3/28/61	4/3/61	2.473% Bill - 9/22/61 - Tax ant. 11/ (At auction)	172d	3,897	-	1,503	-	
4/12/61	4/15/61	2.827% Bill - 4/15/62 - At auction	1y	4,116	-	2,000 5/	-	
5/1/61	5/15/61	3% Cert. - 5/15/62-A	1y	13,819 12/	-	3,728	1,781 13/	14/
	5/15/61	3-1/4% Note - 5/15/63-D	2y	12,947	-	1,903	850	
6/8/61	6/14/61	2.308% Bills - 8/3/61-11/30/61 "Strip" of 18 series 15/ (At auction)	109.6d (Average)	4,673	-	1,802	-	
7/11/61	7/15/61	2.908% Bill - 7/15/62 - At auction	1y	4,174	-	2,004 5/	-	
7/17/61	8/1/61	3-1/4% Note - 11/15/62-H	1y 3½m	-	6,082	-	6,082	100
	8/1/61	3-3/4% Note - 8/15/64-E	3y ½m	-	5,019	-	5,019	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.375	6y 9½m	-	749	-	749	
7/20/61	7/26/61	2.484% Bill - 3/23/62 - Tax ant. 11/ (At auction)	240d	5,149	-	3,503	-	
9/11/61	10/3/60	3-1/2% Bond - 11/15/80 - Reopening	19y 2m	-	1,273	-	1,273	100 16/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	28y 5m	-	1,298	-	1,298	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	37y 2m	-	1,187	-	1,187	
9/20/61	9/27/61	2.705% Bill - 6/22/62 - Tax ant. 11/ (At auction)	268d	5,131	-	2,511	-	
10/	10/1/61	1-1/2% Note - 10/1/66-EO	5y	-	357	-	357	
10/2/61	5/15/61	3-1/4% Note - 5/15/63-D - Reopening Issued at 99.875	1y 7m	5,687	-	2,295	-	17/
10/10/61	10/16/61	2.975% Bill - 10/15/62 - At auction	1y	3,756	-	2,003 5/	-	
11/6/61	11/15/61	3-1/4% Note - 2/15/63-E	1y 3m	-	3,642	-	3,642	100 18/
	11/15/60	3-3/4% Bond - 5/15/66 - Reopening Issued at 99.75	4y 6m	-	2,384	-	2,384	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening Issued at 99.00	13y	-	517	-	517	
11/9/61	11/15/61	2.277% Bills - 12/7/61-1/25/62 "Strip" of 8 series 19/ (At auction)	46.5d (Average)	1,519	-	800	-	
11/20/61	6/23/60	3-7/8% Bond - 5/15/68 - Reopening Issued at 99.50	6y 5m	-	320 20/	-	320 20/	100
1/9/62	1/15/62	3.366% Bill - 1/15/63 - At auction	1y	3,650	-	2,001 5/	-	
1/15/62	10/1/57	4% Bond - 10/1/69 - Reopening Issued at 99.75	7y 8½m	1,619	-	1,114	-	21/
2/5/62	2/15/62	3-1/2% Cert. - 2/15/63-A	1y	-	6,862	-	6,862	100 22/
	2/15/62	4% Note - 8/15/66-A	4y 6m	-	4,454	-	4,454	
2/19/62	3/1/62	4% Bond - 8/15/71	9y 5½m	-	2,806	-	2,806	100 23/
	1/23/59	4% Bond - 2/15/80 - Reopening	17y 11½m	-	563	-	563	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	27y 11½m	-	900	-	900	
	10/3/60	3-1/2% Bond - 11/15/98 - Reopening	36y 8½m	-	933	-	933	
3/20/62	3/23/62	2.896% Bill - 9/21/62 - Tax ant. 11/ (At auction)	182d	3,593	-	1,802 24/	-	
10/	4/1/62	1-1/2% Note - 4/1/67-EA	5y	-	270	-	270	
4/9/62	4/18/62	3-3/4% Bond - 8/15/68	6y 4m	6,827	-	1,258	-	25/
4/10/62	4/15/62	2.943% Bill - 4/15/63 - At auction	1y	3,454	-	2,001 5/	-	
4/30/62	5/15/62	3-1/4% Cert. - 5/15/63-B	1y	-	6,686	-	6,686	100 26/
	5/15/62	3-5/8% Note - 2/15/66-B - Issued at 99.80	3y 9m	-	3,114	-	3,114	
	5/15/62	3-7/8% Bond - 11/15/71 - Issued at 99.50	9y 6m	-	1,204	-	1,204	
7/10/62	7/15/62	3.257% Bill - 7/15/63 - At auction	1y	3,719	-	2,004 5/	-	
7/30/62	8/15/62	3-1/2% Cert. - 8/15/63-C	1y	20,155 27/	-	3,070	3,782 28/	29/
	8/15/62	4% Bond - 2/15/69	6y 6m	6,743	-	1,836	8	30/
	8/15/62	4-1/4% Bond - 8/15/87-92 - Issued at 101	30y	315	-	360	5	31/
9/10/62	9/15/62	3-3/4% Note - 8/15/67-A	4y 11m	-	5,282	-	5,282	100 32/
	9/15/62	4% Bond - 8/15/72	9y 11m	-	2,579	-	2,579	
9/26/62	10/3/62	2.616% Bill - 3/22/63 - Tax ant. 11/ (At auction)	170d	5,942	-	3,005	-	

Footnotes at end of table.

(Continued on following page)

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

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash 3/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 3/	Amount issued: In exchange 4/	Allotment ratio
				(In millions of dollars)				
10/	10/1/62	1-1/2% Note - 10/1/67-EO	5y	-	457	-	457	
10/9/62	10/15/62	2.969% Bill - 10/15/63 - At auction	1y	4,535	-	2,500 5/	-	
10/29/62	11/15/62	3-1/8% Cert. - 11/15/63-D	1y	-	4,856	-	4,856	100 33/
	11/15/62	3-1/2% Note - 11/15/65-B	3y	-	3,286	-	3,286	
	11/15/62	4% Bond - 2/15/72	9y 3m	-	2,344	-	2,344	
11/7/62	11/15/62	2.866% Bill - 1/17/63-3/21/63 "Strip" of 10 series 34/ (At auction)	94.5d (Average)	2,410	-	1,001	-	
11/19/62	5/15/62	3-7/8% Bond - 11/15/71 Reopenings	8y 11m	-	41 35/	-	41 35/	100
	1/23/59	4% Bond - 2/15/80 Issued at 99.50	17y 2m	-	34	-	34	
1/8/63	1/17/63	4% Bond - 2/15/88-93 - At auction 36/	30y 1m	250	-	250	-	
1/9/63	1/15/63	3.015% Bill - 1/15/64 - At auction	1y	5,244	-	2,496 5/	-	
1/30/63	2/6/63	2.929% Bill - 6/24/63 - Tax ant. 11/ (At auction)	138d	2,062	-	1,001	-	
2/4/63	2/15/63	3-1/4% Cert. - 2/15/64-A	1y	-	6,741	-	6,741	100 37/
	4/18/62	3-3/4% Bond - 8/15/68 - Reopening	5y 6m	-	2,490	-	2,490	
2/25/63	3/15/63	3-5/8% Note - 2/15/67-B	3y 11m	-	4,287	-	4,287	100 38/
	5/15/62	3-7/8% Bond - 11/15/71 - Reopening	8y 8m	-	1,515	-	1,515	
	12/2/57	3-7/8% Bond - 11/15/74 - Reopening	11y 8m	-	1,074	-	1,074	
	1/23/59	4% Bond - 2/15/80 - Reopening	16y 11m	-	1,131	-	1,131	
3/14/63	2/6/63	2.855% Bill - 6/24/63 - Tax ant. 11/ (Reopening)	94d	2,442	-	1,502	-	
10/	4/1/63	1-1/2% Note - 4/1/68-EA	5y	-	212	-	212	
4/9/63	4/18/63	4-1/8% Bond - 5/15/89-94 - At auction 39/	31y 1m	300	-	300	-	
4/10/63	4/15/63	3.062% Bill - 4/15/64 - At auction	1y	4,048	-	2,501 5/	-	
4/29/63	5/15/63	3-1/4% Cert. - 5/15/64-B	1y	-	5,693	-	5,693	100 40/
	5/15/62	3-5/8% Note - 2/15/66-B - Reopening	2y 9m	-	3,273	-	3,273	
6/11/63	6/20/63	4% Bond - 8/15/70	7y 2m	16,262	-	1,906	-	41/
7/9/63	7/15/63	3.582% Bill - 7/15/64 - At auction	1y	4,495	-	1,998 5/	-	
7/29/63	8/15/63	3-3/4% Note - 11/15/64-F	1y 3m	-	6,398	-	6,398	100 42/
8/27/63	9/3/63	3.575% Bill - 8/31/64 - At auction	1y	2,631	-	1,001 43/	-	
9/9/63	9/15/63	3-7/8% Bond - 11/15/68	5y 2m	-	1,591	-	1,591	100 44/
	9/15/63	4% Bond - 8/15/73	9y 11m	-	3,894	-	3,894	
	4/18/63	4-1/8% Bond - 5/15/89-94 - Reopening	30y 8m	-	1,260	-	1,260	
9/25/63	10/1/63	3.586% Bill - 9/30/64 - At auction	1y	2,395	-	1,002 43/	-	
10/	10/1/63	1-1/2% Note - 10/1/68-EO	5y	-	115	-	115	
10/9/63	10/15/63	3.537% Bill - 3/23/64 - Tax ant. 11/ (At auction)	160d	2,957	-	2,001 45/	-	
10/22/63	10/28/63	3.601% Bill - 2/6/64-4/9/64 "Strip" of 10 series 46/ (At auction)	132.5d (Average)	2,108	-	1,001	-	
10/28/63	11/15/63	3-7/8% Note - 5/15/65-C	1y 6m	20,069 47/	-	3,612	4,365 48/	49/
10/30/63	11/4/63	3.633% Bill - 10/31/64 - At auction	1y	1,891	-	1,000 43/	-	
11/27/63	12/3/63	3.590% Bill - 11/30/64 - At auction	1y	2,790	-	1,005 43/	-	
12/30/63	1/3/64	3.707% Bill - 12/31/64 - At auction	1y	2,113	-	1,000 43/	-	
1/9/64	1/15/64	3.650% Bill - 6/22/64 - Tax ant. 11/ (At auction)	159d	2,780	-	2,501 50/	-	
1/13/64	6/20/63	4% Bond - 8/15/70 - Reopening	6y 7m	-	2,223	-	2,223	100 51/
	4/5/60	4-1/4% Bond - 5/15/75-85 - Reopening	21y 4m	-	892	-	748	52/
1/30/64	2/6/64	3.680% Bill - 1/31/65 - At auction	1y	2,212	-	1,000 43/	-	
2/3/64	2/15/64	3-7/8% Note - 8/13/65-D - Issued at 99.875	1y 6m	-	6,202	-	6,202	100 53/
	2/15/62	4% Note - 8/15/66-A - Reopening	2y 6m	-	1,810	-	1,810	
2/25/64	3/3/64	3.765% Bill - 2/28/65 - At auction	1y	2,412	-	1,001 43/	-	
3/31/64	2/15/64	3-7/8% Note - 8/13/65-D - Reopening Issued at 99.70	1y 4m	10,227	-	1,066	-	54/
10/	4/1/64	1-1/2% Note - 4/1/69-EA	5y	-	61	-	61	
4/3/64	4/8/64	3.719% Bill - 3/31/65 - At auction	1y	2,568	-	1,001 43/	-	
4/30/64	5/6/64	3.705% Bill - 4/30/65 - At auction	1y	1,884	-	1,001 43/	-	
5/4/64	5/15/64	4% Note - 11/15/65-E - Issued at 99.875	1y 6m	-	8,560	-	8,560	100 55/
	5/15/64	4-1/4% Bond - 5/15/74	10y	-	1,532	-	1,532	

Footnotes at end of 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: Cash 3/	Amount of subscriptions tendered: Exchange	Amount issued: For cash 3/	Amount issued: In exchange 4/	Allotment ratio
				(In millions of dollars)				
5/27/64	6/2/64	3.719% Bill - 5/31/65 - At auction	1y	2,208	-	1,000 43/	-	
7/1/64	7/7/64	3.691% Bill - 6/30/65 - At auction	1y	2,393	-	1,001 43/	-	
7/13/64	10/1/57	4% Bond - 10/1/69 - Reopening	5y 2-1/4m	-	3,726	-	3,726	100 56/
	7/22/64	4-1/8% Bond - 11/15/73	9y 3-3/4m	-	4,357	-	4,357	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Reopening	28y 3/4m	-	1,198	-	1,198	
7/24/64	7/29/64	3.505% Bill - {10/15/64-12/17/64} "Strip" of 10 series 57/ (At auction)	109.6d (Average)	2,147	-	1,001	-	
7/30/64	8/4/64	3.644% Bill - 7/31/65 - At auction	1y	2,080	-	1,000 43/	-	
8/3/64	8/15/64	3-7/8% Note - 2/15/66-C	1y 6m	14,852 58/	-	2,086	1,954 59/	60/
8/25/64	8/31/64	3.688% Bill - 8/31/65 - At auction	1y	1,940	-	1,000 43/	-	
8/26/64	9/2/64	3.580% Bill - 3/22/65 - Tax ant. 11/ (At auction)	201d	2,235	-	1,001	-	
9/24/64	9/30/64	3.773% Bill - 9/30/65 - At auction	1y	1,849	-	1,001 43/	-	
10/	10/1/64	1-1/2% Note - 10/1/69-EO	5y	-	159	-	159	
10/20/64	9/2/64	3.518% Bill - 3/22/65 - Tax ant. 11/ (Reopening)	147d	3,187	-	1,503	-	
10/27/64	10/31/64	3.790% Bill - 10/31/65 - At auction	1y	2,350	-	1,000 43/	-	
11/2/64	11/15/64	4% Note - 5/15/66-D	1y 6m	21,900 61/	-	2,893	6,626 62/	63/
11/17/64	11/24/64	3.639% Bill - 6/22/65 - Tax ant. 11/ (At auction)	210d	3,703	-	1,504	-	
11/24/64	11/30/64	4.068% Bill - 11/30/65 - At auction	1y	2,497	-	1,001 43/	-	
12/23/64	12/31/64	3.972% Bill - 12/31/65 - At auction	1y	2,311	-	1,003 43/	-	
1/4/65	1/15/65	4% Bond - 2/15/70	5y 1m	-	4,381p	-	4,381p	100 64/
	1/15/65	4-1/8% Bond - 2/15/74	9y 1m	-	3,130p	-	3,130p	
	8/15/62	4-1/4% Bond - 8/15/87-92 - Reopening	27y 7m	-	2,254p	-	2,254p	
1/12/65	11/24/64	3.711% Bill - 6/22/65 - Tax ant. 11/ (Reopening)	155d	4,045	-	1,758	-	
1/26/65	1/31/65	3.945% Bill - 1/31/66 - At auction	1y	2,908	-	1,000 43/	-	
2/1/65	2/15/65	4% Note - 11/15/66 - E	1y 9m	10,636p 65/	-	1,735p	518p 66/	67/
2/23/65	2/28/65	4.062% Bill - 2/28/66 - At auction	1y	2,023	-	1,001 43/	-	
3/25/65	3/31/65	3.987% Bill - 3/31/66 - At auction	1y	2,241	-	1,000 43/	-	
10/	4/1/65	1-1/2% Note - 4/1/69-EA	5y	-	2	-	2	
4/23/65	4/30/65	3.996% Bill - 4/30/66 - At auction	1y	2,573p	-	1,001p 43/	-	
5/3/65	2/15/62	4% Note - 8/15/66-A - Reopening Issued at 99.85	1y 3m	-	5,904p	-	5,904p	100 68/
	5/15/64	4-1/4% Bond - 5/15/74 - Reopening Issued at 100.25	9y	-	2,060p	-	2,060p	

(Footnote on following page)

Footnotes to Table 4

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

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

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

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

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

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

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

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

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

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

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

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

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

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

14/ There were allotted in full all subscriptions totaling about $2,379 million for the certificates and $1,258 million for the notes, from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks, as provided in the offering circulars. Subscriptions from all other investors were subject to allotment and totaled $11,445 million for the certificates which were allotted 27 percent, and $11,631 million for the notes which were allotted 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, $4 million of the 3-3/4% bonds of 1966, and $136 million of the 3-3/4% bonds of 1974.

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

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

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

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

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

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

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

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

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

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

29/ Subscriptions from States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks totaled $4,760 million for the certificates and were allotted in full, in accordance with the offering circular. Subscriptions from all others totaled $15,395 million and were allotted 12-1/2 percent with subscriptions for $50,000 or less allotted in full and those for more than $50,000 allotted not less than $50,000.

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

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

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

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

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

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

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

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

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

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

40/ Includes $3,327 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.

Remaining footnotes on following page.

Footnotes to Table 4 - (Continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

63/ Subscriptions from States, political subdivisions or 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 other were allotted 16.5 percent but in no case less than $100,000.

64 In addition to the amounts allotted to the public, there was allotted to Government investment accounts $322 million of the 4% bonds of 1970, $325 million of the 4-1/8% bonds of 1974, and $65 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 othere 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.

p Preliminary.

Table 5.- Securities Issued In Advance Refunding Operations

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

Footnotes at end of table.

(Continued on following page)

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/ By Treasury	Adjustment payments at issue (per $100 of face value) 1/ To Treasury	Effective interest rate 2/	Investment yield 3/	Eligible securities exchanged
3/15/63	3-5/8% Note - 2/15/67-B	$960	$0.50	-	3.76%	3.65%	3-1/2% Certificate - 8/15/63-C
		2,275	0.10	-	3.65	3.65	2-1/2% Bond - 8/15/63
		206	0.30	-	3.71	3.64	3-1/8% Certificate - 11/15/63-D
		845	0.10	-	3.65	3.63	3% Bond - 2/15/64
		4,287					
	3-7/8% Bond - 11/15/71 4/	693	1.10	-	4.02	3.97	3-1/2% Certificate - 8/15/63-C
		532	0.70	-	3.97	3.97	2-1/2% Bond - 8/15/63
		94	0.90	-	4.00	3.96	3-1/8% Certificate - 11/15/63-D
		196	0.70	-	3.97	3.96	3% Bond - 2/15/64
		1,515					
	3-7/8% Bond - 11/15/74 4/	136	1.50	-	4.04	3.98	3-1/2% Note - 11/15/65-B
		314	1.70	-	4.08	3.98	3-5/8% Note - 2/15/66-B
		251	-	-	3.875	3.97	3% Bond - 8/15/66
		373	0.90	-	3.97	3.97	3-3/8% Bond - 11/15/66
		1,074					
	4% Bond - 2/15/80 4/	17	0.90	-	4.07	4.04	3-1/2% Certificate - 8/15/63-C
		49	0.50	-	4.04	4.04	2-1/2% Bond - 8/15/63
		2	0.70	-	4.06	4.04	3-1/8% Certificate - 11/15/63-D
		24	0.50	-	4.04	4.03	3% Bond - 2/15/64
		195	1.00	-	4.08	4.04	3-1/2% Note - 11/15/65-B
		420	1.20	-	4.11	4.04	3-5/8% Note - 2/15/66-B
		210	-	$0.50	3.96	4.03	3% Bond - 8/15/66
		213	0.40	-	4.03	4.03	3-3/8% Bond - 11/15/66
		1,131					
9/15/63	3-7/8% Bond - 11/15/68	620	0.65	-	4.01	4.02	3-1/4% Certificate - 5/15/64-B
		194	1.60	-	4.23	4.02	4-3/4% Note - 5/15/64-A
		777	0.95	-	4.08	4.02	3-3/4% Note - 5/15/64-D
		1,591					
	4% Bond - 8/15/73	500	1.15	-	4.14	4.15	3-1/4% Certificate - 5/15/64-B
		214	2.10	-	4.26	4.14	4-3/4% Note - 5/15/64-A
		782	1.45	-	4.18	4.14	3-3/4% Note - 5/15/64-D
		621	1.15	-	4.16	4.15	3-3/4% Bond - 5/15/66
		340	1.80	-	4.22	4.15	4% Note - 8/15/66-A
		721	0.40	-	4.07	4.15	3-5/8% Note - 2/15/67-B
		716	0.70	-	4.12	4.14	3-3/4% Note - 8/15/67-A
		3,894					
	4-1/8% Bond - 5/15/89-94 4/	375	1.35	-	4.20	4.21	3-1/4% Certificate - 5/15/64-B
		125	2.30	-	4.26	4.20	4-3/4% Note - 5/15/64-A
		317	1.65	-	4.22	4.20	3-3/4% Note - 5/15/64-D
		114	1.35	-	4.21	4.21	3-3/4% Bond - 5/15/66
		105	2.00	-	4.24	4.21	4% Note - 8/15/66-A
		91	0.60	-	4.17	4.21	3-5/8% Note - 2/15/67-B
		132	0.90	-	4.20	4.20	3-3/4% Note - 8/15/67-A
		1,260					
1/22/64	4% Bond - 8/15/70 4/	694	0.95	-	4.17	4.16	3-3/4% Note - 8/15/64-E
		165	1.65	-	4.29	4.15	5% Note - 8/15/64-B
		278	0.95	-	4.17	4.16	3-3/4% Note - 11/15/64-F
		211	1.85	-	4.33	4.15	4-7/8% Note - 11/15/64-C
		654	-	0.25	3.96	4.15	2-5/8% Bond - 2/15/65
		221	1.80	-	4.32	4.16	4-5/8% Note - 5/15/65-A
		2,223					
	4-1/4% Bond - 5/15/75-85 4/	239	0.05	-	4.25	4.25	3-3/4% Note - 8/15/64-E
		106	0.75	-	4.30	4.25	5% Note - 8/15/64-B
		158	0.05	-	4.25	4.25	3-3/4% Note - 11/15/64-F
		117	0.95	-	4.32	4.25	4-7/8% Note - 11/15/64-C
		53	-	1.15	4.17	4.25	2-5/8% Bond - 2/15/65
		76	0.90	-	4.32	4.25	4-5/8% Note - 5/15/65-A
		748					

Footnotes at end of table.

(Continued on following page)

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

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

1/ Does not include payments for accrued interest.

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

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PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

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

Footnotes at end of table.

(Continued on following page)

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

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
2/15/63	3-1/4% Cert. 2/15/64-A	-	6,741	3,923	1,512	118	79	26	510	45	*	259	63	206
	3-3/4% Bond 8/15/68 11/	-	2,490	15	1,635	26	45	18	71	7	2	47	523	101
3/15/63	3-5/8% Note 2/15/67-B	-	4,287	20	2,711	45	128	56	183	18	*	55	557	514
	3-7/8% Bond 11/15/71 11/	-	1,515	30	923	34	55	12	21	12	2	16	366	44
	3-7/8% Bond 11/15/74 11/	-	1,074	152	491	24	39	10	22	29	6	38	177	86
	4% Bond 2/15/80 11/	-	1,131	124	278	30	16	21	11	9	98	34	467	43
3/22/63	2.855% Bill 6/24/63 9/11/	1,502	-	-	714	1	3	-	284	-	-	1	489	10
4/15/63	3.062% Bill 4/15/64	2,501 7/	-	112	1,192	29	2	6	247	1	*	77	628	207
4/18/63	4-1/8% Bond 5/15/89-94	300 12/	-	-	166	3	8	5	2	11	34	5	56	10
5/15/63	3-1/4% Cert. 5/15/64-B	-	5,693	3,327	1,327	123	34	26	295	25	*	276	48	212
	3-5/8% Note 2/15/66-B 11/	-	3,273	85	2,033	50	77	19	117	8	*	157	411	316
6/20/63	4% Bond 8/15/70	1,906	-	-	886	353	62	73	88	39	15	24	116	250
7/15/63	3.582% Bill 7/15/64	1,998 7/	-	23	844	17	7	1	186	2	*	199	538	181
8/15/63	3-3/4% Note 11/15/64-F	-	6,398	4,149	1,241	69	58	14	253	26	4	208	131	245
9/3/63	3.575% Bill 8/31/64	1,001 13/	-	7	364	4	2	1	42	*	*	2	543	36
9/15/63	3-7/8% Bond 11/15/68	-	1,591	23	989	27	21	37	50	11	1	48	301	83
	4% Bond 8/15/73	-	3,894	171	1,998	90	145	160	70	42	90	157	601	370
	4-1/8% Bond 5/15/89-94 11/	-	1,260	*	378	15	27	13	54	3	34	72	637	27
10/1/63	3.586% Bill 9/30/64	1,002 13/	-	15	387	3	7	*	87	2	-	4	461	36
10/15/63	3.537% Bill 3/23/64 9/	2,001	-	-	841	9	4	1	472	*	*	12	636	26
10/28/63	3.601% Bills 2/6/64-4/9/64 10/	1,001	-	-	269	*	-	-	27	-	-	4	699	2
11/4/63	3.633% Bill 10/31/64	1,000 13/	-	12	401	1	*	1	106	-	*	3	429	47
11/15/63	3-7/8% Note 5/15/65-C 8/	3,612	4,365	4,005	1,864	152	89	120	455	23	24	232	551	462
12/3/63	3.590% Bill 11/30/64	1,005 13/	-	5	964	1	*	-	2	*	-	1	16	16
1/3/64	3.707% Bill 12/31/64	1,000 13/	-	10	423	4	*	-	70	-	-	2	426	65
1/15/64	3.650% Bill 6/22/64 9/	2,501	-	200	862	10	3	1	531	*	-	6	860	28
1/22/64	4% Bond 8/15/70 11/	-	2,223	188	1,230	43	103	27	42	13	8	66	366	137
	4-1/4% Bond 5/15/75-85 11/	-	748	125	212	13	6	15	40	2	21	6	292	16
2/6/64	3.680% Bill 1/31/65	1,000 13/	-	9	340	10	4	1	123	-	-	11	463	39
2/15/64	3-7/8% Note 8/13/65-D	-	6,202	4,014	1,177	92	54	27	278	36	1	247	135	141
	4% Note 8/15/66-A 11/	-	1,810	*	1,237	46	68	10	62	9	4	77	240	57
3/3/64	3.765% Bill 2/28/65	1,001 13/	-	14	664	1	-	*	72	-	*	1	222	27
4/8/64	3.719% Bill 3/31/65	1,001 13/	-	-	992	2	1	*	2	*	-	*	*	4
4/8/64	3-7/8% Note 8/13/65-D 11/	1,066	-	-	862	29	12	3	25	4	2	10	78	41
5/6/64	3.705% Bill 4/30/65	1,001 13/	-	-	458	*	*	*	84	*	-	1	411	47
5/15/64	4% Note 11/15/65-E	-	8,560	6,383	1,290	205	67	12	122	17	1	112	19	332
	4-1/4% Bond 5/15/74	-	1,532	29	688	134	29	54	41	13	6	62	400	76
6/2/64	3.719% Bill 5/31/65	1,000 13/	-	10	332	2	-	*	85	1	-	9	503	58
7/7/64	3.691% Bill 6/30/65	1,001 13/	-	20	287	2	1	*	86	-	*	2	540	63
7/22/64	4% Bond 10/1/69 11/	-	3,726	*	2,392	132	60	67	150	14	3	114	221	573
	4-1/8% Bond 11/15/73	-	4,357	4	2,582	161	225	136	134	39	8	227	534	307
	4-1/4% Bond 8/15/87-92 11/	-	1,198	22	527	20	41	37	5	72	7	81	331	55
7/29/64	3.505% Bills 10/15/64-12/17/64 10/	1,001	-	-	308	*	*	-	30	-	-	11	650	2
8/4/64	3.644% Bill 7/31/65	1,000 13/	-	*	621	1	*	*	102	*	-	*	232	44
8/15/64	3-7/8% Note 2/15/66-C 8/	2,086	1,954	1,867	1,218	65	26	37	249	10	11	96	341	120
8/31/64	3.688% Bill 8/31/65	1,000 14/	-	49	470	4	*	*	66	*	-	7	425	49
9/2/64	3.580% Bill 3/22/65 9/	1,001	-	-	232	1	*	-	371	-	-	4	389	4
9/30/64	3.773% Bill 9/30/65	1,001 14/	-	32	514	6	1	*	48	*	*	10	323	67
10/26/64	3.518% Bill 3/22/65 9/ 11/	1,503	-	-	1,485	1	1	-	3	-	-	-	*	13
10/31/64	3.790% Bill 10/31/65	1,000 14/	-	112	367	9	1	*	20	*	-	11	408	72
11/15/64	4% Note 5/15/66-D 8/	2,893	6,626	6,442	1,670	129	120	87	303	31	1	212	264	260

Footnotes at end of table.

(Continued on following page)

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)

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

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

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

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

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

9/ Tax anticipation security.

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

11/ Reopening of earlier issue.

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

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

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

* Less than $500,000. p Preliminary.

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
1/15/61	5.067% Bill - 1/15/61	1/15/60	1,504	1,504 3/	-	-	-	
2/15/61	4-7/8% Certificate - 2/15/61	2/15/60	6,938	6,938 4/		3,670	3,268 5/	3-1/4% Note - 8/15/62-G
3/15/61 6/	2-1/4% Bond - 6/15/59-62	6/1/45	5,262	-	5,000 7/	1,296	-	3-5/8% Bond - 11/15/67
	2-1/4% Bond - 12/15/59-62	11/15/45	3,449	-		1,177	-	
	2-5/8% Note - 2/15/63-A	4/15/58	3,971	-		1,131	-	
	2-1/2% Bond - 8/15/63	12/15/54	6,755	-	3,000 7/	2,438	-	3-3/8% Bond - 11/15/66
	Total.....		19,436	-	8,000	6,041	-	2,438 of 3-3/8% Bond 3,604 of 3-5/8% Bond
3/22/61	2.823% Bill - 3/22/61	7/13/60	3,512	3,512 8/	-	-	-	
4/1/61	1-1/2% Note - 4/1/61-EA	4/1/56	144	144	-	-	-	
4/15/61	4.608% Bill - 4/15/61	4/15/60	2,001	2,001 3/	-	-	-	
5/15/61	4-3/8% Certificate - 5/15/61-B	5/15/60	3,674	3,674		54	3,599	3% Certificate - 5/15/62-A
						22		3-1/4% Note - 5/15/63-D
	3-5/8% Note - 5/15/61-B	12/1/58	4,078	4,078		1,727	1,523	3% Certificate - 5/15/62-A
						829		3-1/4% Note - 5/15/63-D
	Total.....		7,753	7,753 9/		2,631	5,122 10/	
6/1/61	3% Bond - 6/1/61 (Panama Canal loan)	6/1/11	50	50	-	-	-	
6/22/61	2.788% Bill - 6/22/61	10/21/60	3,504	3,504 8/	-	-	-	
7/15/61	3.265% Bill - 7/15/61	7/15/60	1,501	1,501 3/	-	-	-	
8/1/61	3-1/8% Certificate - 8/1/61-C	8/15/60	7,829	-	7,829	4,560	88	3-1/4% Note - 11/15/62-H
						3,049		3-3/4% Note - 8/15/64-E
						131		3-7/8% Bond - 5/15/68
	4% Note - 8/1/61-A	8/1/57	2,136	-	2,136	658	198	3-1/4% Note - 11/15/62-H
						991		3-3/4% Note - 8/15/64-E
						289		3-7/8% Bond - 5/15/68
	2-3/4% Bond - 9/15/61	11/9/53	2,239	-	2,239	681	348	3-1/4% Note - 11/15/62-H
						890		3-3/4% Note - 8/15/64-E
						320		3-7/8% Bond - 5/15/68
	1-1/2% Note - 10/1/61-EO	10/1/56	332	-	332	183	52	3-1/4% Note - 11/15/62-H
						89		3-3/4% Note - 8/15/64-E
						8		3-7/8% Bond - 5/15/68
	Total.....		12,536	-	12,536	11,850	686	6,082 of 3-1/4% Note 5,019 of 3-3/4% Note 749 of 3-7/8% Bond
9/15/61 6/	2-1/2% Bond - 3/15/65-70	2/1/44	4,688	-	4,688	1,035	-	3-1/2% Bond - 11/15/80 11/
						722		3-1/2% Bond - 2/15/90 11/
						495		3-1/2% Bond - 11/15/98 11/
	2-1/2% Bond - 3/15/66-71	12/1/44	2,927	-	2,927	238	-	3-1/2% Bond - 11/15/80 11/
						576		3-1/2% Bond - 2/15/90 11/
						692		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	419	3-1/4% Note - 2/15/63-E
						2,384		3-3/4% Bond - 5/15/66 11/
						517		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	62	3-1/2% Certificate - 2/15/63-A
						303		4% Note - 8/15/66-A
	4% Note - 2/15/62-D	2/15/59	1,435	-	1,435	452	127	3-1/2% Certificate - 2/15/63-A
						856		4% Note - 8/15/66-A
	3-1/4% Note - 2/15/62-F	11/15/60	9,098	-	9,098	5,758	140	3-1/2% Certificate - 2/15/63-A
						3,200		4% Note - 8/15/66-A
	1-1/2% Note - 4/1/62-EA	4/1/57	551	-	551	370	86	3-1/2% Certificate - 2/15/63-A
						95		4% Note - 8/15/66-A
	Total.....		11,731	-	11,731	11,316	415	6,862 of 3-1/2% Certificate 4,454 of 4% Note

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

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

Footnotes at end of table.

(Continued on following page)

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

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

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)					
9/15/63 6/	3-1/4% Certificate - 5/15/64-B	5/15/63	5,693	-	5,693	620 500 375	-	3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	4-3/4% Note - 5/15/64-A	7/20/59	4,933	-	4,933	194 214 125	-	3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-3/4% Note - 5/15/64-D	6/23/60	3,893	-	3,893	777 782 317	-	3-7/8% Bond - 11/15/68 4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-3/4% Bond - 5/15/66	11/15/60	3,597	-	3,597	621 114	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	4% Note - 8/15/66-A	2/15/62	4,454	-	4,454	340 105	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-5/8% Note - 2/15/67-B	3/15/63	4,287	-	4,287	721 91	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	3-3/4% Note - 8/15/67-A	9/15/62	5,282	-	5,282	716 132	-	4% Bond - 8/15/73 4-1/8% Bond - 5/15/89-94 11/
	Total.....		32,139	-	32,139	6,746	-	1,591 of 3-7/8% Bond 3,894 of 4% Bond 1,260 of 4-1/8% Bond 11/
10/1/63	1-1/2% Note - 10/1/63-EO	10/1/58	506	506	-	-	-	
10/15/63	2.969% Bill - 10/15/63	10/15/62	2,500	2,500 17/	-	-	-	
11/15/63	3-1/8% Certificate - 11/15/63-D	11/15/62	4,554	4,554		3,823	731	3-7/8% Note - 5/15/65-C
	4-7/8% Note - 11/15/63-C	11/15/59	3,011	3,011		542	2,470	
	Total.....		7,565	7,565 18/		4,365	3,201 19/	
1/15/64	3.015% Bill - 11/15/64	1/15/63	2,496	2,496 20/	-	-	-	
1/22/64 6/	3-3/4% Note - 8/15/64-E	8/1/61	5,019	-	21/	694 239	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	5% Note - 8/15/64-B	10/15/59	2,316	-		165 106	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	3-3/4% Note - 11/15/64-F	8/15/63	6,398	-		278 158	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	4-7/8% Note - 11/15/64-C	2/15/60	4,195	-		211 117	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	2-5/8% Bond - 2/15/65	6/15/58	4,682	-		654 53	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	4-5/8% Note - 5/15/65-A	5/15/60	2,113	-		221 76	-	4% Bond - 8/15/70 11/ 4-1/4% Bond - 5/15/75-85 11/
	Total.....		24,723	-	4,000 750 21/	2,972	-	2,223 of 4% Bond 11/ 748 of 4-1/4% Bond 11/
2/15/64	3-1/4% Certificate - 2/15/64-A	2/15/63	6,741	-	6,741	5,536 1,082	124	3-7/8% Note - 8/13/65-D 4% Note - 8/15/66-A 11/
	3% Bond - 2/15/64	2/14/58	1,634	-	1,634	666 728	240	3-7/8% Note - 8/13/65-D 4% Note - 8/15/66-A 11/
	Total.....		8,376	-	8,376	8,012	363	6,202 of 3-7/8% Note 1,810 of 4% Note 11/
3/23/64	3.537% Bill - 3/23/64	10/15/63	2,001	2,001 8/	-	-	-	
4/1/64	1-1/2% Note - 4/1/64-EA	4/1/59	457	457	-	-	-	
4/15/64	3.062% Bill - 4/15/64	4/15/63	2,501	2,501	-	-	-	

Footnotes at end of table.

(Continued on following page)

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

Date of refunding or 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% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	4-3/4% Note - 5/15/64-A	7/20/59	4,400	-	4,400	3,452 620	329	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	3-3/4% Note - 5/15/64-D	6/23/60	2,016	-	2,016	1,279 604	133	4% Note - 11/15/65-E 4-1/4% Bond - 5/15/74
	Total.....		10,614	-	10,614	10,092	522	8,560 of 4% Note 1,532 of 4-1/4% Bond
6/22/64	3.650% Bill - 6/22/64	1/15/64	2,501	2,501 8/	-	-	-	
7/15/64	3.582% Bill - 7/15/64	7/15/63	1,998	1,998	-	-	-	
7/22/64 6/	5% Note - 8/15/64-B	10/15/59	2,045	-	2,045	287 362 197	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Note - 8/15/64-E	8/1/61	4,086	-	4,086	635 344 196	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	4-7/8% Note - 11/15/64-C	2/15/60	3,867	-	3,867	250 232 118	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Note - 11/15/64-F	8/15/63	5,961	-	5,961	161 213 145	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-7/8% Note - 5/15/65-C	11/15/63	7,977	-	7,977	399 769 188	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Note - 2/15/66-B	5/15/62	5,653	-	5,653	942 1,303 148	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Bond - 5/15/66	11/15/60	2,862	-	2,862	294 297 21	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	4% Note - 8/15/66-A	2/15/62	5,820	-	5,820	179 334 151	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Note - 2/15/67-B	3/15/63	3,475	-	3,475	579 503 35	-	4% Bond - 10/1/69 11/ 4-1/8% Bond - 11/15/73 4-1/4% Bond - 8/15/87-92 11/
	Total.....		41,746	-	41,746	9,281	-	3,726 of the 4% Bond 11/ 4,357 of 4-1/8% Bond 1,198 of 4-1/4% Bond 11/
8/15/64	5% Note - 8/15/64-B	10/15/59	1,198	1,198		137	1,061	3-7/8% Note - 2/15/66-C
	3-3/4% Note - 8/15/64-E	8/1/61	2,910	2,910		1,817	1,094	
	Total.....		4,109	4,109 22/		1,954	2,155 23/	
8/31/64	3.575% Bill - 8/31/64	9/3/63	1,001	1,001 3/	-	-	-	
9/30/64	3.586% Bill - 9/30/64	10/1/63	1,001	1,001 3/	-	-	-	
10/1/64	1-1/2% Note - 10/1/64-EO	10/1/59	490	490	-	-	-	
10/31/64	3.633% Bill - 10/31/64	11/4/63	1,000	1,000 3/	-	-	-	
11/15/64	4-7/8% Note - 11/15/64-C	2/15/60	3,267	3,267		2,366	901	4% Note - 5/15/66-D
	3-3/4% Note - 11/15/64-F	8/15/63	5,441	5,441		4,260	1,182	
	Total.....		8,708	8,708 24/		6,626	2,083 25/	
11/30/64	3.590% Bill - 11/30/64	12/3/63	1,005	1,005 3/	-	-	-	
12/31/64	3.707% Bill - 12/31/64	1/3/64	1,000	1,000 3/	-	-	-	

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)					
1/15/65 6/	2-5/8% Bond - 2/15/65	6/15/58	3,976	-	3,976	674p 493p 641p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-1/2% Note - 11/15/65-B	11/15/62	2,954	-	2,954	640p 416p 282p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	4% Note - 11/15/65-E	5/15/64	8,560	-	8,560	176p 140p 145p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Note - 2/15/66-B	5/15/62	3,260	-	3,260	588p 334p 144p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-7/8% Note - 2/15/66-C	8/15/64	4,040	-	4,040	379p 400p 665p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Bond - 5/15/66	11/15/60	2,250	-	2,250	300p 147p 116p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-3/4% Note - 8/15/67-A	9/15/62	4,433	-	4,433	903p 461p 140p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	3-5/8% Bond - 11/15/67	3/15/61	3,604	-	3,604	724p 738p 122p	-	4% Bond - 2/15/70 4-1/8% Bond - 2/15/74 4-1/4% Bond - 8/15/87-92 11/
	Total.....		33,077	-	33,077	9,766p	-	4,381p of 4% Bond 3,130p of 4-1/8% Bond 2,254p of 4-1/4% Bond 11/
1/31/65	3.680% Bill - 1/31/65	2/6/64	1,000	1,000 3/	-	-	-	
2/15/65	2-5/8% Bond - 2/15/65	6/15/58	2,168	2,168 26/		518p	1,649p 27/	4% Note - 11/15/66-E
2/28/65	3.765% Bill - 2/28/65	3/3/64	1,001	1,001 3/	-	-	-	
3/22/65	3.580% Bill - 3/22/65 3.518% Bill - 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 - 5/15/65-A	5/15/60	1,816	-	1,816	796p 733p	286p	4% Note - 8/15/66-A 11/ 4-1/4% Bond - 5/15/74 11/
	3-7/8% Note - 5/15/65-C	11/15/63	6,620	-	6,620	5,108p 1,327p	186p	4% Note - 8/15/66-A 11/ 4-1/4% Bond - 5/15/74 11/
	Total.....		8,436	-	8,436	7,964p	472p	1,530p of 4% Note 11/ 6,434p of 4-1/4% Bond 11/

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

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

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

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

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

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

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

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

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

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

11/ Reopening of an earlier issue.

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

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

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

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

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

Remaining footnotes on following page.

Footnotes to Table 7 - (Continued)

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

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

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

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

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

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

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

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

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

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

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

p Preliminary.

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

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

PUBLIC DEBT OPERATIONS

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

(Payable in U. S. Dollars)

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

(Continued on following page)

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

(Payable in U. S. Dollars)

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

(Continued on following page)

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-Dec....	Certificates of indebtedness	12/2/63	3/2/64	3.50	15	6	582
		11/25/63	2/25/64	2.00	-	15	
		12/4/63	3/4/64	3.55	7	-	
		12/5/63	3/5/64	3.55	10	-	
		12/9/63	3/9/64	3.55	12	-	
		12/10/63	3/10/64	3.50	2	-	
		12/12/63	3/12/64	3.50	10	-	
		12/16/63	3/16/64	3.50	10	-	
		11/26/63	2/26/64	2.00	-	15	
		10/29/63	1/29/64	3.50	-	10	
		6/20/63	12/20/63	2.75	-	30	
		8/2/63	12/20/63	2.75	-	5	
		10/9/63	12/20/63	2.75	-	10	
		11/8/63	12/20/63	2.75	-	5	
		12/20/63	6/22/64	2.75	50	-	
		11/7/63	2/7/64	3.55	-	5	
		11/21/63	2/21/64	3.55	-	25	
		11/22/63	2/24/64	3.55	-	5	
		11/26/63	2/26/64	3.55	-	35	
		9/27/63	12/27/63	3.40	-	20	
		12/27/63	3/27/64	3.55	120	-	
		6/27/63	12/27/63	3.10	-	100	
		9/26/63	12/27/63	3.40	-	100	
		12/27/63	6/29/64	3.70	100	-	
1964-Jan....	Certificates of indebtedness	10/1/63	1/2/64	3.45	-	10	505
		10/2/63	1/2/64	3.45	-	50	
		1/2/64	4/2/64	3.55	50	5	
		12/2/63	3/2/64	3.50	-	9	
		12/4/63	3/4/64	3.55	-	7	
		12/5/63	3/5/64	3.55	-	10	
		12/9/63	3/9/64	3.55	-	12	
		12/10/63	3/10/64	3.50	-	2	
		12/12/63	3/12/64	3.50	-	10	
		12/16/63	3/16/64	3.50	-	10	
		10/29/63	1/29/64	3.50	-	24	
		10/15/63	1/15/64	3.50	-	1	
		10/16/63	1/16/64	3.50	-	2	
		12/27/63	3/27/64	3.55	-	20	
		10/28/63	1/28/64	3.50	-	1	
		1/29/64	4/29/64	3.50	50	-	
	Notes	1/21/63	1/21/68	3.125	-	3	
Feb....	Certificates of indebtedness	1/2/64	4/2/64	3.55	-	20	435
		1/29/64	4/29/64	3.50	-	50	
Mar....	Certificates of indebtedness	12/27/63	3/27/64	3.55	-	100	373
		3/27/64	6/29/64	3.55	40	-	
	Notes	1/21/63	1/21/68	3.125	-	2	
April..	Certificates of indebtedness	1/2/64	4/2/64	3.55	-	25	398
	Notes	1/4/63	4/6/64	3.10	-	125	
		4/6/64	7/6/65	4.03	125	-	
	Certificates of indebtedness	4/30/64	7/30/64	3.00	50	-	
June...	Certificates of indebtedness	12/20/63	6/22/64	2.75	-	50	392
		6/22/64	12/22/64	3.50	50	-	
	Notes	1/21/63	1/21/68	3.125	-	7	
	Certificates of indebtedness	12/27/63	6/29/64	3.70	-	100	
		3/27/64	6/29/64	3.55	-	40	
		6/29/64	9/29/64	3.50	40	-	
		6/29/64	12/29/64	3.60	100	-	
July...	Certificates of indebtedness	6/29/64	9/29/64	3.50	-	40	282
		6/29/64	12/29/64	3.60	-	100	
		4/30/64	7/30/64	3.00	-	50	
		7/30/64	10/30/64	3.00	50	-	
		7/31/64	11/2/64	3.00	30	-	
Aug....	Certificates of indebtedness	8/3/64	11/4/64	3.50	20	-	312
		8/10/64	11/10/64	3.50	10	-	

(Continued on following page)

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

(Payable in U. S. Dollars)

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

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

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

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

(Continued on following page)

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

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
						(In millions of dollars)		
1964-April..	Bonds	Italian lire	3/29/63	3/29/65	3.27	-	25	762
			6/28/63	6/28/65	3.30	-	75	
			9/30/63	9/30/65	3.69	-	50	
		German marks	4/1/64	10/1/65	4.04	50	-	
			4/1/64	11/1/65	4.05	50	-	
			4/1/64	12/1/65	4.06	50	-	
			4/1/64	1/1/66	4.07	50	-	
			1/24/63	4/24/64	3.13	-	50	
			4/24/64	7/26/65	3.93	50	-	
May....	Bonds	Swiss francs	1/24/63	5/25/64	2.82	-	30	832
			5/25/64	9/27/65	3.84	30	-	
			5/25/64	8/25/65	3.37	70	-	
July...	Bonds	Swiss francs	4/1/63	7/1/64	2.82	-	22	983
			7/1/64	10/1/65	3.81	22	-	
		German marks	7/1/64	2/1/66	3.83	50	-	
			7/1/64	3/1/66	3.84	50	-	
			7/1/64	4/1/66	3.85	50	-	
			1/24/63	7/24/64	3.18	-	50	
			7/24/64	5/2/66	3.77	50	-	
Aug....	Bonds	Swiss francs	8/4/64	9/7/65	3.67	52	-	1,035
Sept...	Bonds	Swiss francs	4/4/63	9/4/64	2.83	-	23	1,035
			9/4/64	2/4/66	3.87	23	-	
Oct....	Bonds	Austrian schillings	4/26/63	10/26/64	3.23	-	25	1,086
			10/26/64	4/26/66	3.90	25	-	
	Certificates of indebtedness	Swiss francs	10/31/63	10/30/64	3.54	-	30	
	Bonds	Swiss francs	10/30/64	12/31/65	3.87	30	-	
	Bonds	German marks	10/30/64	6/1/66	3.90	50	-	
Nov....	Bonds	German marks	2/14/63	11/16/64	3.09	-	50	1,086
			11/16/64	7/1/66	3.93	50	-	
		Swiss francs	5/16/63	11/16/64	2.82	-	23	
			11/16/64	5/16/66	3.92	23	-	
1965-Jan....	Bonds	Swiss francs	7/1/63	1/1/65	2.89	-	25	1,086
			1/1/65	7/1/66	3.99	25	-	
Feb....	Bonds	German marks	2/14/63	2/15/65	3.14	-	50	1,112
			2/15/65	8/1/66	4.04	50	-	
		Austrian schillings	2/23/65	8/23/66	4.09	25	-	
Mar....	Bonds	Austrian schillings	3/3/65	9/6/66	4.11	25	-	1,137
Apr....	Bonds	Swiss francs	1/20/64	4/20/65	3.61	-	23	1,137
			4/20/65	7/20/66	4.02	23	-	

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

UNITED STATES SAVINGS BONDS

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

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

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest-bearing debt
Series A-D 2/	3,949	1,054	5,003	4,992	-	11
Series E and H	124,444	21,637	146,081	97,411	48,670	-
Series F and G	28,396	1,125	29,521	29,430	-	91
Series J and K	3,556	171	3,727	2,423	1,289	15
Total A-K	160,344	23,987	184,331	134,256	49,959	116

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

Footnotes at end of Table 4.

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

(In millions of dollars)

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

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

Footnotes at end of Table 4.

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-1956	84,463	10,298	94,761	53,832	50,038	3,794	40,929	-
1957	4,613	1,133	5,746	5,176	4,444	732	41,498	-
1958	4,670	1,161	5,831	5,187	4,432	755	42,142	-
1959	4,506	1,174	5,680	5,107	4,310	797	42,716	-
1960	4,307	1,194	5,501	5,502	4,616	886	42,715	-
1961	4,464	1,254	5,717	4,627	3,906	721	43,806	-
1962	4,421	1,331	5,753	4,603	3,873	731	44,955	-
1963	4,518	1,386	5,904	4,500	3,759	742	46,359	-
1964	4,656	1,458	6,114	4,736	3,982	754	47,737	-
Calendar years:								
1941-1956	86,763	10,863	97,625	56,228	52,105	4,122	41,398	-
1957	4,507	1,143	5,649	5,469	4,686	783	41,578	-
1958	4,689	1,178	5,867	4,856	4,129	727	42,589	-
1959	4,320	1,169	5,489	5,519	4,636	883	42,559	-
1960	4,350	1,224	5,574	4,996	4,202	794	43,137	-
1961	4,539	1,293	5,832	4,484	3,781	703	44,485	-
1962	4,278	1,372	5,650	4,636	3,882	754	45,499	-
1963	4,760	1,404	6,164	4,557	3,823	733	47,106	-
1964	4,609	1,491	6,101	4,841	4,061	780	48,366	-
Months:								
1964-July	387	144	531	424	357	67	47,844	-
August	364	113	477	382	325	58	47,938	-
September	358	125	483	402	338	64	48,019	-
October	367	114	481	378	316	61	48,123	-
November	348	114	463	331	278	53	48,254	-
December	372	136	508	396	331	66	48,366	-
1965-January	431	144	575	490	394	96	48,452	-
February	394	119	513	417	345	72	48,547	-
March	414	121	535	458	381	77	48,624	-
April	391	117	507	462	384	78	48,670	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-1956	31,683	937	32,619	15,739 5/	15,239	500	16,568	312
1957	268	83	352	3,774	3,605	169	13,124	335
1958	*	65	65	3,350	3,235	116	9,842	331
1959	*	54	54	2,137	2,063	74	7,787	303
1960	*	46	46	3,049 6/	2,921	128	4,829	257
1961	*	32	32	1,188 7/	1,129	59	3,709	222
1962	-	27	27	1,110 8/	1,059	51	2,652	196
1963	-	22	22	771 9/	722	49	1,955	144
1964	-	18	18	426 9/	400	27	1,563	127
Calendar years:								
1941-1956	31,853	980	32,833	17,257 5/	16,692	565	14,895	681
1957	98	74	172	4,153	3,982	171	10,896	698
1958	*	58	58	2,395	2,318	77	8,603	655
1959	*	52	52	3,246	3,122	125	5,594	468
1960	*	38	38	1,732 6/7/	1,646	86	4,022	348
1961	-	29	29	1,108 7/8/	1,058	50	2,973	318
1962	-	25	25	963 8/9/	909	55	2,036	316
1963	-	19	19	462 9/	434	28	1,721	188
1964	-	16	16	410	383	27	1,368	147
Months:								
1964-July	-	2	2	42	40	2	1,528	122
August	-	1	1	27	26	1	1,506	117
September	-	1	1	29	27	2	1,483	113
October	-	1	1	30	28	2	1,459	109
November	-	1	1	24	22	2	1,438	106
December	-	1	1	30	27	2	1,368	147
1965-January	-	1	1	39	37	3	1,352	126
February	-	1	1	28	27	2	1,334	116
March	-	1	1	30	28	2	1,311	111
April	-	1	1	27	25	2	1,289	106

Footnotes at end of Table 4.

(Continued on following page)

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	81,238	10,298	91,536	53,638	49,844	3,794	-	37,898
1957	3,919	1,133	5,052	4,981	4,248	732	-	37,969
1958	3,889	1,161	5,049	4,951	4,196	755	-	38,067
1959	3,688	1,174	4,862	4,889	4,092	797	-	38,040
1960	3,603	1,194	4,797	5,181	4,295	886	201	37,456
1961	3,689	1,254	4,943	4,394	3,673	721	188	37,817
1962	3,674	1,331	5,005	4,343	3,613	731	219	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
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
Months:								
1964-July	345	144	488	387	320	67	19	40,272
August	329	113	442	346	289	58	16	40,352
September	321	125	447	359	295	64	14	40,425
October	333	114	447	341	280	61	15	40,517
November	318	114	433	297	244	53	12	40,640
December	338	136	474	362	297	66	13	40,739
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	441	347	78	16	40,962
Series H								
Fiscal years:								
1952-1956	3,225	-	3,225	194	194	-	-	3,031
1957	694	-	694	196	196	-	-	3,529
1958	782	-	782	236	236	-	-	4,075
1959	818	-	818	217	217	-	-	4,676
1960	704	-	704	322	322	-	201	5,259
1961	775	-	775	233	233	-	188	5,989
1962	747	-	747	260	260	-	219	6,695
1963	604	-	604	298	298	-	191	7,193
1964	521	-	521	373	373	-	206	7,546
Calendar years:								
1952-1956	3,587	-	3,587	277	277	-	-	3,310
1957	631	-	631	248	248	-	-	3,693
1958	887	-	887	198	198	-	-	4,383
1959	722	-	722	294	294	-	-	4,811
1960	718	-	718	267	267	-	278	5,540
1961	828	-	828	235	235	-	212	6,345
1962	654	-	654	287	287	-	199	6,912
1963	575	-	575	328	328	-	208	7,367
1964	477	-	477	416	416	-	198	7,627
Months:								
1964-July	42	-	42	37	37	-	19	7,571
August	35	-	35	36	36	-	16	7,586
September	36	-	36	43	43	-	14	7,594
October	34	-	34	37	37	-	15	7,606
November	30	-	30	34	34	-	12	7,614
December	34	-	34	34	34	-	13	7,627
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

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

Footnotes at end of Table 4.

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951	6,137	817	38	779	5,300	4,258	1,042	19
1952	5,109	792	702	90	4,316	3,304	1,012	1
1953	5,621	1,761	1,128	633 5/	3,859	2,955	904	*
1954	6,515	2,747	1,487	1,260 5/	3,589	2,715	874	179
1955	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960	8,557	4,126	2,304	1,822 6/	4,641	3,285	1,356	-210
1961	5,819	2,673	1,733	940 7/	3,358	3,075	283	-212
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	53
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304 9/	3,088	2,948	140	19
Calendar years:								
1951	5,651	772	254	518	4,914	3,817	1,097	-35
1952	5,074	1,015	968	47	4,025	3,096	929	34
1953	6,149	2,318	1,328	990 5/	3,799	2,882	917	31
1954	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 6/ 7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/ 8/	3,100	2,899	201	-60
1962	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
Months:								
1964-July	466	175	157	18	260	259	1	32
August	410	181	155	26	243	226	17	-14
September	431	168	148	20	270	251	18	-7
October	408	199	182	17	320	319	1	-111
November	356	165	147	18	277	268	8	-86
December	426	137	120	17	223	215	8	66
1965-January	529	171	150	21	277	269	8	81
February	446	206	174	32	210	200	10	29
March	488	265	243	21	391	373	18	-168
April	489	189	167	21	289	279	10	11

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

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

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

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

3/ Because there is a normal lag in classifying redemptions, the distribution of redemptions between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemptions. All periods shown have been revised on this basis.

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

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

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

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

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

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

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

* Less than $500,000.

UNITED STATES SAVINGS BONDS

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

(In thousands of pieces)

Period	Total all denominations	$10 2/	$25	$50	$75 3/	$100	$200 4/	$500	$1,000	$5,000	$10,000 5/ 6/
					Sales 7/						
Fiscal years:											
1941-56	1,786,661	21,076	1,211,994	286,552	-	199,879	9,726	27,839	29,373	155	68
1957	90,160	-	56,327	20,256	-	9,969	851	1,320	1,396	29	12
1958	89,431	-	54,908	21,043	-	9,824	893	1,304	1,413	33	14
1959	85,882	-	52,895	20,108	-	9,477	798	1,212	1,340	35	16
1960	85,607	-	52,972	20,220	-	9,208	774	1,165	1,230	27	11
1961	86,495	-	53,453	20,434	-	9,273	789	1,201	1,299	31	15
1962	86,479	-	53,010	20,901	-	9,286	813	1,186	1,237	30	16
1963	89,627	-	54,629	21,903	-	9,623	928	1,233	1,270	25	16
1964	96,609	-	59,230	23,442	135	10,324	1,006	1,220	1,214	22	16
Calendar years:											
1941-56	1,830,857	21,076	1,239,510	296,431	-	204,850	10,159	28,512	30,076	169	74
1957	90,856	-	56,361	21,166	-	9,846	887	1,257	1,305	25	10
1958	86,676	-	53,200	20,152	-	9,690	823	1,302	1,454	38	18
1959	84,945	-	52,452	20,050	-	9,241	775	1,141	1,243	30	13
1960	86,659	-	53,910	20,347	-	9,184	768	1,173	1,238	27	12
1961	85,757	-	52,528	20,447	-	9,322	816	1,247	1,346	34	17
1962	87,094	-	53,503	21,329	-	9,196	799	1,098	1,127	27	15
1963	94,123	-	57,391	22,828	-	10,162	1,019	1,325	1,357	24	17
1964	98,414	-	60,217	23,816	632	10,445	1,000	1,151	1,117	20	15
Months:											
1964-July	8,230	-	5,116	1,915	77	845	82	97	96	2	1
August	7,505	-	4,483	1,845	77	829	78	96	92	2	1
September	7,853	-	4,776	1,924	79	836	74	83	78	2	1
October	8,415	-	5,249	1,999	80	846	77	85	78	1	1
November	8,003	-	4,881	1,967	90	838	76	80	70	1	1
December	8,422	-	5,151	2,056	93	880	79	85	75	1	1
1965-January	8,936	-	5,545	2,062	101	916	88	109	113	2	2
February	8,118	-	4,902	1,956	97	873	81	101	105	2	1
March p	9,215	-	5,601	2,260	113	964	92	94	88	2	1
Inception to date p	2,571,649	21,076	1,695,122	472,843	942	284,689	17,305	38,510	40,568	399	196
					Redemptions 7/						
Fiscal years:											
1941-56	1,319,012	18,609	952,334	198,518	-	118,957	3,598	13,860	13,120	9	6
1957	93,175	321	60,612	18,165	-	10,590	633	1,354	1,485	9	6
1958	93,452	231	59,880	19,467	-	10,433	639	1,320	1,464	11	6
1959	88,647	177	56,036	18,598	-	10,394	675	1,301	1,451	9	5
1960	90,748	144	56,796	19,507	-	10,634	725	1,351	1,567	15	8
1961	85,077	101	54,280	18,654	-	9,197	616	1,076	1,139	10	4
1962	83,804	78	52,958	18,746	-	9,150	653	1,077	1,126	10	5
1963	83,469	62	53,018	19,022	-	8,715	601	1,005	1,028	12	5
1964	87,242	54	55,264	20,034	*	9,080	648	1,051	1,088	15	7
Calendar years:											
1941-56	1,363,947	18,774	981,968	207,148	-	123,891	3,890	14,479	13,778	12	8
1957	96,384	280	61,695	19,777	-	10,961	666	1,408	1,578	12	7
1958	88,902	197	57,080	18,296	-	10,075	627	1,250	1,365	9	4
1959	90,083	161	56,389	19,150	-	10,696	722	1,368	1,575	14	8
1960	87,819	122	55,552	19,089	-	9,848	657	1,201	1,334	12	6
1961	82,762	87	52,626	18,346	-	8,937	609	1,045	1,098	9	4
1962	84,285	71	53,231	19,006	-	9,129	653	1,070	1,108	12	5
1963	84,965	58	54,055	19,402	-	8,771	615	1,008	1,037	13	6
1964	88,054	50	55,682	20,204	65	9,180	670	1,067	1,111	18	8
Months:											
1964-July	7,600	4	4,784	1,737	2	813	62	95	100	1	1
August	7,100	4	4,534	1,607	5	723	54	84	87	2	1
September	7,264	4	4,567	1,695	9	754	56	88	90	2	1
October	6,905	4	4,384	1,581	12	706	52	82	83	2	1
November	6,151	3	3,946	1,385	15	613	45	71	72	1	1
December	7,555	3	4,885	1,701	21	727	51	80	83	1	1
1965-January	7,772	5	4,733	1,800	21	901	70	112	127	1	1
February	7,538	5	4,718	1,783	24	768	56	88	94	1	1
March p	8,244	5	5,181	1,925	30	840	63	96	102	2	1
Inception to date p	2,090,755	19,814	1,442,909	365,924	140	203,996	9,298	24,193	24,306	115	60

Note: These figures are estimates by the Office of Debt Analysis in the Office of the Secretary and are based on the daily Treasury statement and reports from Federal Reserve Banks and the Bureau of the Public Debt.

1/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were $500, $1,000, $5,000, and $10,000.

2/ Sales were authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began on May 1, 1964.

4/ Sales began in October 1945.

5/ Sales of $10,000 denomination Series E bonds were authorized on May 1, 1952.

6/ Includes sales and redemptions of $100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and also personal trust accounts beginning January 1955.

7/ See Table 4, footnote 1.

* Less than 500 pieces.

p Preliminary.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U.S. Government								Interest-bearing securities guaranteed by the U.S. Government 4/			Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues				
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	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
1963-December...	310,089	305,213	57,796	14,137	43,658	33,593	213,825	162,089	51,735	741	184	557	4,134
1964-July.....	312,004	306,855	59,755	14,018	45,737	35,051	212,049	159,924	52,125	820	164	656	4,330
August.....	314,938	309,625	61,643	14,201	47,441	35,164	212,819	160,544	52,274	847	161	687	4,465
September..	316,496	311,122	61,663	14,296	47,367	35,350	214,109	161,550	52,558	885	172	713	4,488
October....	316,456	311,217	60,355	14,098	46,257	35,709	215,153	162,527	52,627	820	162	657	4,419
November...	319,320	314,023	60,996	14,332	46,664	36,774	216,253	163,523	52,730	833	171	662	4,464
December...	318,750	313,553	60,437	14,361	46,076	37,044	216,073	163,264	52,808	808	171	637	4,388
1965-January....	318,646	313,677	58,915	14,680	44,235	36,741	218,020	165,205	52,815	659	146	513	4,311
February...	320,575	315,545	60,244	14,674	45,570	36,907	218,394	165,496	52,898	690	154	536	4,340
March.....	318,416	313,332	60,505	14,846	45,659	37,591	215,236	162,282	52,955	717	156	561	4,367
April.....	317,213	312,209	59,028	14,626	44,402	37,754	215,427	162,283	53,144	655	138	517	4,349

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

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

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

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

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

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

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

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

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

* Less than $50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks		U. S. Government investment accounts	Held by private nonbank investors										
		Commercial banks 3/	Federal Reserve Banks		Total	Individuals 4/				Insurance companies	Mutual savings banks	Corporations 6/	State and local governments	Foreign and international 7/	Other miscellaneous investors 8/
						Total	Savings bonds		Other securities						
							Series E and H	Other series 5/							
1939-Dec.....	47.6	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.2	.5
1946-Feb. 9/..	279.8	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	2.4	6.6
Dec.....	259.5	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	2.1	6.0
1950-June.....	257.4	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	6.2
Dec.....	256.7	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	6.2
1951-June.....	255.3	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	6.5
Dec.....	259.5	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	4.3	6.3
1952-June.....	259.2	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	6.9
Dec.....	267.4	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	6.4
1953-June.....	266.1	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	7.1
Dec.....	275.2	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	7.3
1954-June.....	271.3	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	6.0	7.6
Dec.....	278.8	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	6.3	7.6
1955-June.....	274.4	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	6.8	7.6
Dec.....	280.8	62.0	24.8	51.7	142.3	64.7	40.1	10.2	14.5	14.6	8.5	23.5	15.4	7.5	8.1
1956-June.....	272.8	57.3	23.8	53.5	138.3	66.2	40.9	9.4	15.9	13.6	8.4	17.7	16.1	7.9	8.4
Dec.....	276.7	59.5	24.9	54.0	138.2	65.5	41.4	8.7	15.4	13.2	8.0	19.1	16.3	7.8	8.4
1957-June.....	270.6	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.8	7.6	8.4
Dec.....	275.0	59.5	24.2	55.2	136.1	64.0	41.6	6.6	15.8	12.5	7.6	18.6	16.6	7.6	9.0
1958-June.....	276.4	65.3	25.4	55.9	129.9	63.7	42.1	5.9	15.7	12.2	7.4	14.8	16.3	6.5	8.8
Dec.....	283.0	67.5	26.3	54.4	134.8	63.0	42.5	5.2	15.3	12.7	7.3	18.8	16.5	7.7	8.9
1959-June.....	284.8	61.5	26.0	54.6	142.6	65.3	42.6	4.5	18.3	12.6	7.3	20.8	16.9	10.1	9.5
Dec.....	290.9	60.3	26.6	53.7	150.3	68.0	42.4	3.5	22.1	12.5	6.9	22.8	18.0	12.0	10.1
1960-June.....	286.5	55.3	26.5	55.3	149.3	68.0	42.5	3.1	22.4	12.0	6.6	21.2	18.8	12.3	10.4
Dec.....	290.4	62.1	27.4	55.1	145.8	64.7	42.9	2.7	19.1	11.9	6.3	20.1	18.7	13.0	11.2
1961-June.....	289.2	62.5	27.3	56.1	143.3	63.1	43.6	2.5	17.1	11.4	6.3	20.0	19.3	12.7	10.5
Dec.....	296.5	67.2	28.9	54.5	145.9	64.4	44.2	2.2	17.9	11.4	6.1	20.0	19.0	13.4	11.6
1962-June.....	298.6	65.2	29.7	56.5	147.3	64.2	44.6	2.0	17.5	11.4	6.3	19.7	20.1	14.1	11.6
Dec.....	304.0	67.2	30.8	55.6	150.4	64.5	45.1	1.8	17.6	11.5	6.1	20.2	20.1	15.3	12.7
1963-Jan.....	303.9	66.7	30.3	54.5	152.4	64.9	45.3	1.7	17.9	11.6	6.1	21.1	20.4	15.3	12.9
Feb.....	305.2	65.8	30.6	55.1	153.7	65.1	45.5	1.7	17.9	11.5	6.1	21.7	20.4	15.2	13.8
Mar.....	303.5	64.7	31.0	55.1	152.8	65.7	45.6	1.6	18.5	11.3	6.3	20.8	20.6	15.4	12.7
Apr.....	303.7	65.1	31.2	54.3	153.2	64.9	45.7	1.6	17.6	11.2	6.1	21.1	21.2	15.6	13.0
May.....	305.8	63.9	31.3	57.1	153.6	64.4	45.8	1.6	17.0	11.1	6.1	22.4	21.2	15.9	12.5
June.....	306.5	64.4	32.0	58.4	151.7	64.4	46.0	1.5	17.0	11.0	6.1	20.3	21.5	15.8	12.5
July.....	305.5	63.3	32.5	57.1	152.7	65.2	46.1	1.5	17.6	11.1	6.1	20.6	21.4	15.6	12.6
Aug.....	307.2	61.7	32.4	58.9	154.2	65.4	46.2	1.5	17.6	11.1	6.1	21.4	21.6	15.9	12.7
Sept.....	307.3	63.0	32.6	58.3	153.4	65.8	46.3	1.4	18.0	11.2	6.0	19.7	21.2	16.0	13.5
Oct.....	307.1	63.2	32.8	57.2	154.0	66.0	46.4	1.4	18.1	11.2	5.8	20.4	20.9	15.9	13.6
Nov.....	308.9	62.8	33.7	57.7	154.7	66.2	46.6	1.4	18.3	11.3	5.8	21.6	20.6	16.0	13.2
Dec.....	310.1	64.3	33.6	58.0	154.3	66.2	46.7	1.4	18.2	11.3	5.8	20.6	21.1	15.9	13.3
1964-Jan.....	309.3	62.9	32.8	56.5	157.2	66.9	46.8	1.3	18.8	11.3	5.9	21.8	21.2	15.9	14.2
Feb.....	311.1	62.2	33.2	57.5	158.3	67.3	46.9	1.3	19.1	11.3	6.0	22.7	21.4	15.9	13.6
Mar.....	310.4	61.6	33.8	57.6	157.4	67.9	47.0	1.3	19.6	11.2	6.1	21.4	21.7	15.6	13.6
Apr.....	308.4	61.1	33.2	56.1	158.0	67.1	47.1	1.2	18.8	11.0	6.0	21.8	22.6	15.3	14.2
May.....	312.3	60.0	34.2	59.4	158.7	67.4	47.2	1.2	19.0	11.0	6.0	22.5	22.6	15.4	13.8
June.....	312.5	60.2	34.8	61.1	156.4	67.5	47.3	1.2	19.0	10.9	6.0	20.2	22.5	15.6	13.7
July.....	312.0	59.3	35.1	59.9	157.7	67.8	47.4	1.2	19.3	10.9	6.0	20.5	22.3	15.8	14.4
Aug.....	314.9	60.0	35.2	61.8	158.0	67.5	47.5	1.1	18.9	11.0	6.0	20.5	22.6	16.0	14.2
Sept.....	316.5	61.8	35.4	61.8	157.6	68.0	47.6	1.1	19.3	11.2	6.0	19.1	22.3	16.3	14.6
Oct.....	316.5	62.1	35.7	60.5	158.2	68.2	47.7	1.1	19.4	11.2	5.8	20.2	22.2	16.3	14.4
Nov.....	319.3	63.4	36.8	61.2	158.0	67.9	47.8	1.1	19.0	11.2	5.7	20.1	21.9	16.6	14.6
Dec.....	318.7	63.7	37.0	60.6	157.4	68.2	47.9	1.0	19.2	11.1	5.7	19.7	21.6	16.7	14.5
1965-Jan.....	318.6	62.5	36.7	59.1	160.3	68.6	48.0	1.0	19.5	11.3	5.8	20.7	22.4	16.5	15.0
Feb.....	320.6	61.3	36.9	60.4	162.0	68.9	48.1	1.0	19.7	11.2	5.9	21.4	23.1	16.6	14.8
Mar.p....	318.4	60.0	37.6	60.7	160.2	69.1	48.2	1.0	19.9	11.1	6.0	20.0	23.2	16.1	14.8

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

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

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

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

4/ Includes partnerships and personal trust accounts.

5/ Discontinued series. See savings bonds tables.

6/ Exclusive of banks and insurance companies.

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

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

9/ Immediate postwar debt peak. p Preliminary.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1965

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

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

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

Table 1.- Summary of all Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 5/	Memorandum: Held by 18,294 corporate pension trust funds 6/
		5,997 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 297 life	Insurance companies: 484 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks		
Interest-bearing securities:												
Public marketable	213,224	50,300	5,848	4,825	4,500	3,712	8,610	10,280	6,169	50,381	68,598	2,336
Public nonmarketable 7/	55,166	232 8/	107	240	70	64	2	116	186	2,211	51,939	153
Special issues	45,659	-	-	-	-	-	-	-	-	45,659	-	-
Total interest-bearing securities	314,049	50,532	5,955	5,066	4,570	3,775	8,612	10,396	6,355	98,251	120,537	2,489
Matured debt and debt bearing no interest 9/	4,367											
Total securities issued or guaranteed by U. S. Government 10/	318,416											

Footnotes at end of Table 4.

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

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/	Memorandum: Held by 18,294 corporate pension trust funds 6/
		5,997 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 297 life	Insurance companies: 484 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks		
By type of security:												
Issued by U. S. Government:												
Treasury bills	56,525	8,103	590	122	310	369	4,843	4,811	296	8,317	28,763	655
Treasury notes	55,481	14,445	555	110	674	295	2,432	1,582	30	26,302	9,055	270
Treasury bonds	100,502	27,695	4,553	4,486	3,509	2,958	1,334	3,886	5,812	15,606	30,663	1,399
Guaranteed by U. S. Government 10/	717	57	150	108	6	90	-	1	32	156	118	12
Total	213,224	50,300	5,848	4,825	4,500	3,712	8,610	10,280	6,169	50,381	68,598	2,336
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	99,697	18,408	1,371	502	1,314	715	6,476	5,955	506	27,948	36,500	909
1 to 5 years	57,301	20,732	1,137	403	1,416	984	1,829	1,767	274	12,867	15,891	437
5 to 10 years	29,774	10,064	1,596	460	1,238	1,201	160	895	572	3,796	9,791	511
10 to 15 years	5,411	158	163	369	119	122	54	498	958	1,292	1,677	112
15 to 20 years	1,913	85	134	408	45	24	*	115	129	705	268	26
20 years and over	18,412	796	1,296	2,576	361	576	91	1,049	3,698	3,618	4,352	329
Guaranteed securities 10/	717	57	150	108	6	90	-	1	32	156	118	12
Total	213,224	50,300	5,848	4,825	4,500	3,712	8,610	10,280	6,169	50,381	68,598	2,336
Maturity classes (final maturity):												
Within 1 year	87,517	14,480	807	135	589	484	5,943	5,673	320	25,355	33,731	795
1 to 5 years	62,135	22,803	1,528	470	1,752	1,007	2,241	1,747	288	14,646	15,654	500
5 to 10 years	37,120	11,922	1,770	760	1,627	1,411	281	1,197	745	4,611	12,797	562
10 to 15 years	2,609	74	83	181	59	70	3	205	348	726	861	60
15 to 20 years	3,497	115	166	560	74	58	2	337	520	895	771	58
20 years and over	19,630	849	1,345	2,612	393	593	141	1,120	3,917	3,993	4,666	349
Guaranteed securities 10/	717	57	150	108	6	90	-	1	32	156	118	12
Total	213,224	50,300	5,848	4,825	4,500	3,712	8,610	10,280	6,169	50,381	68,598	2,336

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1965

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

(Par values - millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 5/	Memorandum: Held by 18,294 corporate pension trust funds 6/
		5,997 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		
				297 life	484 fire, casualty, and marine			316 general funds	191 pension and retirement funds			
Treasury bills:												
Regular weekly and annual maturing:												
Apr. 1965 - June 1965.....	31,233	3,766	293	66	193	169	1,447	2,804	251	5,154	17,089	412
July 1965 - Sept. 1965.....	16,024	2,473	202	15	72	122	1,844	1,228	40	2,335	7,693	110
Oct. 1965.....	1,000	197	22	2	4	7	38	145	3	182	399	11
Nov. 1965.....	1,001	207	14	1	12	14	30	112	1	137	473	22
Dec. 1965.....	1,003	223	23	2	3	11	50	99	*	51	541	44
Jan. 1966.....	1,000	164	14	1	5	9	125	67	*	151	464	6
Feb. 1966.....	1,001	278	14	1	1	32	71	135	*	109	360	6
Mar. 1966.....	1,000	314	3	*	*	*	75	59	-	137	411	6
Tax anticipation:												
June 1965.....	3,263	480	6	33	20	4	1,163	161	*	62	1,333	40
Total Treasury bills.....	56,525	8,103	590	122	310	369	4,843	4,811	296	8,317	28,763	655
Treasury notes:												
4-5/8% May 1965-A.....	1,816	501	103	3	65	28	40	89	12	283	694	28
3-7/8 May 1965-C.....	6,620	1,220	18	1	37	37	253	111	9	4,057	877	26
3-7/8 Aug. 1965-D.....	7,268	1,543	35	6	54	16	300	293	*	4,016	1,005	50
4 Nov. 1965-E.....	8,099	725	15	1	37	7	42	82	*	6,306	884	14
3-1/2 Nov. 1965-B.....	1,617	691	11	1	16	8	135	142	*	79	533	8
3-7/8 Feb. 1966-C.....	2,597	390	23	-	16	6	4	27	1	1,893	237	2
3-5/8 Feb. 1966-B.....	2,195	960	13	*	30	12	48	116	2	389	626	11
4 May 1966-D.....	9,519	1,706	104	14	78	48	195	160	4	6,451	759	24
4 Aug. 1966-A.....	5,156	1,893	127	2	87	33	81	135	*	1,657	1,141	25
4 Nov. 1966-E.....	2,254	830	57	2	39	43	99	209	1	532	442	41
3-5/8 Feb. 1967-B.....	2,358	1,127	17	7	46	19	72	119	*	306	644	23
3-3/4 Aug. 1967-A.....	2,929	1,508	26	2	92	25	38	95	1	319	822	17
1-1/2 Apr. 1965-EA.....	466	213	1	*	8	-	175	3	*	15	51	*
1-1/2 Oct. 1965-EO.....	315	135	-	1	15	-	103	-	-	-	62	*
1-1/2 Apr. 1966-EA.....	675	284	-	44	23	2	275	1	-	-	46	-
1-1/2 Oct. 1966-EO.....	357	177	*	2	9	3	124	-	-	-	42	*
1-1/2 Apr. 1967-EA.....	270	132	-	3	7	1	85	-	-	-	42	1
1-1/2 Oct. 1967-EO.....	457	218	*	8	4	3	142	-	-	-	81	*
1-1/2 Apr. 1968-EA.....	212	102	-	2	9	*	73	1	-	-	25	-
1-1/2 Oct. 1968-EO.....	115	51	5	2	*	1	33	-	-	-	23	-
1-1/2 Apr. 1969-EA.....	61	11	*	4	*	1	40	-	-	-	4	-
1-1/2 Oct. 1969-EO.....	125	29	*	5	*	-	75	-	-	-	15	*
Total Treasury notes.....	55,481	14,445	555	110	674	295	2,432	1,582	30	26,302	9,055	270
Treasury bonds:												
2-1/2% June 1962-67.....	1,431	690	24	5	111	19	62	14	8	161	338	9
2-1/2 Dec. 1963-68.....	1,793	691	69	39	139	42	137	37	15	225	398	23
2-1/2 June 1964-69.....	2,606	898	161	57	147	57	168	37	25	485	571	24
2-1/2 Dec. 1964-69.....	2,537	830	154	52	100	69	97	79	48	553	555	22
2-1/2 Mar. 1965-70.....	2,412	539	103	107	140	26	41	65	55	784	552	20
2-1/2 Mar. 1966-71.....	1,401	280	53	107	87	19	27	51	36	387	354	17
3-3/4 May 1966.....	1,688	636	7	7	28	17	25	76	3	258	632	6
3 Aug. 1966.....	1,024	621	11	1	36	18	58	4	3	45	227	4
3-3/8 Nov. 1966.....	1,851	850	22	3	73	21	19	67	5	215	575	18
2-1/2 June 1967-72.....	1,286	237	38	41	55	46	17	48	36	124	643	8
2-1/2 Sept. 1967-72.....	1,952	981	40	27	156	75	55	27	14	80	497	13
3-5/8 Nov. 1967.....	2,019	564	32	4	55	33	33	85	5	593	615	8
2-1/2 Dec. 1967-72.....	2,708	359	43	125	90	69	22	176	87	224	1,512	14
3-7/8 May 1968.....	2,460	639	65	15	92	51	7	80	41	438	1,032	36
3-3/4 Aug. 1968.....	3,747	1,764	90	34	79	139	116	82	11	533	899	66
3-7/8 Nov. 1968.....	1,591	742	38	5	53	37	33	47	5	60	571	17
4 Feb. 1969.....	1,844	755	68	13	26	57	8	37	6	189	684	19
4 Oct. 1969.....	6,262	2,251	189	26	144	130	18	222	49	488	2,746	70
4 Feb. 1970.....	4,381	2,265	156	4	132	112	87	96	3	355	1,171	28
4 Aug. 1970.....	4,129	1,454	176	33	149	127	18	51	38	367	1,717	63
4 Aug. 1971.....	2,806	924	116	24	91	96	2	81	30	594	847	29
3-7/8 Nov. 1971.....	2,760	972	108	21	97	157	11	116	26	358	896	70
4 Feb. 1972.....	2,344	784	138	52	102	120	10	46	52	242	797	39
4 Aug. 1972.....	2,579	686	149	72	57	125	1	79	40	484	885	61
4 Aug. 1973.....	3,894	1,109	233	116	191	154	2	160	145	445	1,339	92
4-1/8 Nov. 1973.....	4,357	2,014	251	32	236	139	53	154	49	158	1,272	59
4-1/8 Feb. 1974.....	3,130	1,358	204	43	177	157	49	79	24	392	647	33
4-1/4 May 1974.....	1,532	457	151	16	69	21	5	26	43	92	652	32
3-7/8 Nov. 1974.....	2,244	307	70	52	68	106	8	103	125	665	740	34
4-1/4 May 1975-85.....	1,218	53	49	36	32	18	50	71	219	376	314	20
3-1/4 June 1978-83.....	1,584	31	31	152	29	34	1	222	391	190	502	32

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 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/	Memorandum: Held by 18,294 corporate pension trust funds 6/
		5,997 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 297 life	Insurance companies: 484 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks		
Treasury bonds - (Continued):												
4% Feb. 1980	2,609	74	83	181	59	70	3	205	348	726	861	60
3-1/2 Nov. 1980	1,913	85	134	408	45	24	*	115	129	705	268	26
3-1/4 May 1985	1,128	82	41	141	25	105	*	170	186	182	196	11
4-1/4 Aug. 1987-92	3,818	455	211	255	174	149	31	50	769	720	1,003	167
4 Feb. 1988-93	250	5	7	34	2	11	-	7	34	58	92	10
4-1/8 May 1989-94	1,560	20	27	77	30	37	50	35	524	465	296	25
3-1/2 Feb. 1990	4,903	125	384	978	79	145	1	345	959	1,138	750	67
3 Feb. 1995	2,327	49	114	122	24	41	6	158	329	158	1,324	32
3-1/2 Nov. 1998	4,426	60	512	968	26	87	2	285	897	897	693	18
Total Treasury bonds	100,502	27,695	4,553	4,486	3,509	2,958	1,334	3,886	5,812	15,606	30,663	1,399
Guaranteed securities 10/	717	57	150	108	6	90	-	1	32	156	118	12
Total public marketable securities	213,224	50,300	5,848	4,825	4,500	3,712	8,610	10,280	6,169	50,381	68,598	2,336

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/	Memorandum: Held by 18,294 corporate pension trust funds 6/
		5,997 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 297 life	Insurance companies: 484 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks		
U. S. savings bonds: 7/												
Series E	40,932	-	*	*	*	*	*	*	*	2	40,930	123
Series H	7,692	-	*	*	1	2	*	1	3	1	7,684	1
Series J and K	1,311	1	5	4	13	18	1	25	16	5	1,223	12
Total U. S. savings bonds	49,935	1	5	4	14	21	1	26	19	7	49,837	136
Other U. S. securities:												
Certificates of indebtedness:												
Foreign Series	255	-	-	-	-	-	-	-	-	-	255	-
Foreign Currency Series	-	-	-	-	-	-	-	-	-	-	-	-
Treasury certificates	21	-	-	-	-	-	-	-	-	-	21	-
Treasury notes, Foreign Series	150	-	-	-	-	-	-	-	-	-	150	-
Depositary bonds	93	93 8/	-	-	-	-	-	-	-	-	-	-
Treasury bonds:												
Foreign Series	204	-	-	-	-	-	-	-	-	-	204	-
Foreign Currency Series	1,137	-	-	-	-	-	-	-	-	-	1,137	-
R. E. A. Series	27	-	-	-	-	-	-	-	-	-	27	-
Investment Series A	386	91	12	83	10	5	*	6	14	100	64	4
Investment Series B	2,941	47	90	153	46	38	1	83	153	2,104	226	14
Other	9	-	-	-	-	-	-	-	-	-	9	-
U. S. retirement plan bonds	10	-	-	-	-	-	-	-	-	-	10	-
Total other U. S. securities	5,231	231 8/	102	236	56	43	1	89	167	2,204	2,102	17
Total public nonmarketable securities	55,166	232 8/	107	240	70	64	2	116	186	2,211	51,939	153

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/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.
7/ 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.
8/ Includes $48 million depositary bonds held by commercial banks not included in the Treasury Survey.
9/ Holdings by reporting investors are not available.
10/ Guaranteed securities are those held outside the Treasury.
11/ Includes only publicly offered issues.
12/ The proprietary interest of the United States in these banks ended in July 1951.
13/ The proprietary interest of the United States in these banks ended in June 1947.
* Less than $500,000.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1965

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 11/	Held by investors covered in Treasury Survey									Held by all other investors 5/	Memorandum: Held by 18,294 corporate pension trust funds 6/
		5,997 commercial banks 2/ 3/	501 mutual savings banks 2/	Insurance companies: 297 life	Insurance companies: 484 fire, casualty, and marine	488 savings and loan associations	469 corporations	State and local governments 4/: 316 general funds	State and local governments 4/: 191 pension and retirement funds	U. S. Government investment accounts and Federal Reserve Banks		
Banks for cooperatives:												
4% Apr. 1965 (Debentures)..	202	57	10	2	4	1	30	5	-	-	93	2
4 May 1965 (Debentures)..	126	45	5	-	2	2	28	9	-	3	33	1
4 June 1965 (Debentures)..	192	45	9	2	3	2	24	17	-	-	89	1
4-1/8 Aug. 1965 (Debentures)..	204	67	15	3	1	2	24	4	-	-	87	1
Total	723	213	39	8	10	6	107	35	-	3	301	4
Federal home loan banks: 12/												
4.10% Apr. 1965 (Notes)	430	104	23	3	11	13	48	26	8	-	193	6
4-1/8 May 1965 (Notes)	525	152	24	2	12	20	54	33	9	-	219	5
4 June 1965 (Notes)	250	51	7	1	3	11	57	9	8	-	101	1
3.95 July 1965 (Notes)	446	118	30	2	9	14	79	11	*	-	183	8
4.05 Aug. 1965 (Notes)	552	160	38	3	19	23	61	23	*	-	225	8
4.05 Sept. 1965 (Notes)	172	45	12	*	7	9	13	13	*	-	74	1
3-3/4 Sept. 1965 (Bonds)	175	50	13	1	3	9	15	3	*	-	82	2
4.10 Oct. 1965 (Notes)	400	131	21	1	10	21	34	12	-	-	170	2
4.20 Jan. 1966 (Notes)	220	65	17	4	2	12	23	2	-	-	95	2
4-1/8 Mar. 1966 (Bonds)	260	54	7	2	11	13	19	8	2	-	143	4
4-1/8 Aug. 1966 (Bonds)	200	30	19	*	16	19	1	5	*	-	109	5
4-1/4 Nov. 1966 (Bonds)	275	44	22	*	21	17	9	12	*	-	150	4
4-1/4 Sept. 1967 (Bonds)	185	39	30	*	2	14	8	2	*	-	90	3
Total	4,090	1,043	261	20	127	197	423	157	28	-	1,834	52
Federal intermediate credit banks: (Debentures)	2,206	613	141	15	39	17	166	129	1	14	1,071	45
Federal land banks: 13/												
4-1/4% Apr. 1965 (Bonds)	209	57	11	1	4	1	13	9	2	-	112	4
4 Aug. 1965 (Bonds)	159	52	6	1	3	1	3	4	-	-	87	5
4 Oct. 1965 (Bonds)	160	34	10	1	4	2	2	7	1	-	100	4
4 Dec. 1965 (Bonds)	140	21	9	1	2	1	*	2	*	-	103	2
3-5/8 Feb. 1966 (Bonds)	150	28	14	1	2	1	15	3	*	-	85	4
3-1/4 May 1966 (Bonds)	108	33	3	*	4	1	11	5	1	-	49	2
4-1/4 July 1966 (Bonds)	193	43	13	1	10	1	4	8	1	-	112	4
4-1/8 Feb. 1967-72 (Bonds)	72	3	1	4	1	-	*	4	5	-	52	10
4 May 1967 (Bonds)	180	49	10	1	4	1	5	4	1	-	106	9
4-1/8 Oct. 1967 (Bonds)	174	44	13	1	9	1	2	6	*	-	99	8
4-1/2 Oct. 1967-70 (Bonds)	75	4	3	1	2	1	1	5	8	-	50	8
4-1/4 Mar. 1968 (Bonds)	111	6	4	1	3	*	-	8	1	-	89	6
4 June 1968 (Bonds)	186	52	11	1	5	2	4	4	*	-	107	4
4-1/4 Aug. 1968 (Bonds)	160	29	17	*	17	*	3	2	-	-	91	4
4-3/8 Mar. 1969 (Bonds)	100	6	7	2	1	*	-	4	5	-	75	8
4-5/8 July 1969 (Bonds)	60	5	1	1	1	*	*	7	8	-	37	7
4-1/4 July 1969 (Bonds)	130	42	18	1	8	2	4	4	*	-	51	3
4-1/4 Oct. 1969 (Bonds)	209	65	23	3	18	3	12	4	2	1	79	3
5-1/8 Feb. 1970 (Bonds)	82	3	9	1	2	1	-	3	14	-	49	10
3-1/2 Apr. 1970 (Bonds)	83	9	11	*	1	2	-	11	5	-	44	4
5-1/8 July 1970 (Bonds)	85	2	5	1	1	*	-	2	12	-	62	16
3-1/2 May 1971 (Bonds)	60	4	2	2	2	*	*	4	13	-	32	7
3-7/8 Sept. 1972 (Bonds)	109	3	2	5	2	1	-	16	9	-	72	12
4-1/8 Feb. 1973-78 (Bonds)	148	13	10	3	5	*	-	2	10	-	104	21
4-1/2 Feb. 1974 (Bonds)	155	15	4	4	3	1	1	4	24	-	100	18
Total	3,298	623	216	35	114	23	80	134	124	1	1,949	181
Federal National Mortgage Assoc.:												
Discount notes	302	3	2	-	3	6	28	174	-	-	84	2
4-3/8% June 1965 (Debentures)..	96	12	5	1	3	6	-	7	1	-	63	3
3-3/4 Mar. 1966 (Debentures)..	108	33	15	*	2	7	6	1	*	-	43	1
4-1/8 Dec. 1966 (Debentures)..	93	15	4	*	4	7	1	*	*	-	61	2
3-5/8 Mar. 1968 (Debentures)..	87	16	4	*	2	24	4	1	1	-	34	3
4-3/8 Apr. 1969 (Debentures)..	88	5	9	1	6	4	-	1	4	-	57	9
4-5/8 Apr. 1970 (Debentures)..	143	4	15	4	11	5	-	2	10	-	92	19
4-1/8 Sept. 1970 (Debentures)..	119	14	8	*	4	7	-	2	2	-	83	6
4-1/8 Aug. 1971 (Debantures)..	63	4	4	1	1	5	-	1	1	-	47	5
4-1/2 Sept. 1971 (Debentures)..	96	1	6	3	3	*	-	4	8	-	71	13
5-1/8 Feb. 1972 (Debentures)..	100	1	6	3	4	2	*	2	14	-	69	14
4-3/8 June 1972 (Debentures)..	100	3	8	1	8	3	-	*	9	-	68	10
4-1/4 June 1973 (Debentures)..	146	5	13	1	3	5	1	3	8	-	109	11
4-1/2 Feb. 1977 (Debentures)..	198	8	6	10	3	5	10	12	25	-	119	21
Total	1,739	125	103	25	58	86	50	209	83	-	1,000	119
Tennessee Valley Authority:												
Short-term notes	45	6	-	*	-	-	3	-	-	-	36	-
4.40% Nov. 1985 (Bonds)	50	*	*	6	*	*	-	1	26	-	17	1
4-5/8 July 1986 (Bonds)	50	-	*	4	-	-	-	*	24	-	23	2
4-1/2 Feb. 1987 (Bonds)	45	*	*	3	*	*	-	-	27	-	14	1
Total	190	6	1	12	*	1	3	1	77	-	89	4
Total nonguaranteed securities	12,246	2,623	761	115	348	329	830	664	314	18	6,244	404

Footnotes on preceding page.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1965

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

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

Table 1.- Treasury Bills

Amount outstanding (millions)		Issue Date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
Regular weekly bills - 13 and 26 weeks						
$1,203	$1,000	2/4/65	11/5/64	5/6/65	4.00%	+.18%
1,200	1,000	2/11/65	11/12/64	5/13/65	3.84	-.03
1,200	1,001	2/18/65	11/19/64	5/20/65	3.85	-.03
1,201	1,000	2/25/65	11/27/64	5/27/65	3.85	-.02
1,200	1,000	3/4/65	12/3/64	6/3/65	3.88	-.02
1,201	1,001	3/11/65	12/10/64	6/10/65	3.88	-.03
1,201	1,001	3/18/65	12/17/64	6/17/65	3.88	-.03
1,203	1,005	3/25/65	12/24/64	6/24/65	3.87	-.03
1,200	1,002	4/1/65	12/31/64	7/1/65	3.89	-.04
1,202	1,003	4/8/65	1/7/65	7/8/65	3.90	-.05
1,201	1,001	4/15/65	1/14/65	7/15/65	3.90	-.05
1,202	1,001	4/22/65	1/21/65	7/22/65	3.91	-.05
1,201	1,003	4/29/65	1/28/65	7/29/65	3.91	-.06
-	1,004	-	2/4/65	8/5/65	3.94	-.03
-	1,001	-	2/11/65	8/12/65	3.95	-.03
-	1,000	-	2/18/65	8/19/65	3.96	-.02
-	1,003	-	2/25/65	8/26/65	3.96	-.02
-	1,000	-	3/4/65	9/2/65	3.95	-.02
-	1,000	-	3/11/65	9/9/65	3.95	-.03
-	1,003	-	3/18/65	9/16/65	3.94	-.04
-	1,000	-	3/25/65	9/23/65	3.95	-.04
-	1,002	-	4/1/65	9/30/65	3.95	-.05

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
			Bid	Change from last month
Regular weekly bills - 26 weeks				
$1,001	4/8/65	10/7/65	3.97%	-
1,001	4/15/65	10/14/65	3.97	-
1,002	4/22/65	10/21/65	3.97	-
1,003	4/29/65	10/28/65	3.97	-
Tax anticipation bills				
$1,504	11/24/64	6/22/65	3.85%	-.05%
1,758	1/18/65			
One-year bills				
$1,000	6/2/64	5/31/65	3.84%	-.03%
1,001	7/7/64	6/30/65	3.82	-.06
1,000	8/4/64	7/31/65	3.94	-.04
1,000	8/31/64	8/31/65	3.94	-.02
1,001	9/30/64	9/30/65	3.95	-.05
1,000	10/31/64	10/31/65	3.95	.00
1,001	11/30/64	11/30/65	3.91	-.04
1,003	12/31/64	12/31/65	3.94	-.02
1,000	1/31/65	1/31/66	3.95	-.04
1,001	2/28/65	2/28/66	3.96	-.04
1,000	3/31/65	3/31/66	3.97	-.04
1,001	4/30/65	4/30/66	3.97	-

Table 2.- Treasury Notes

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$1,816	4-5/8% - 5/15/65-A	100.02½	-.01½	2.00%	-1.51%	5/15/60	105.07	5/12/61	99.25	5/18/60
6,620	3-7/8 - 5/15/65-C	100.01½	+.00½	2.30	-1.26	11/15/63	100.09	7/9/64	99.25	3/30/64
6,202	3-7/8 - 8/13/65-D	99.31	.00	3.95	+.01	2/15/64	100.06	8/5/64	99.22	3/30/64
1,066	3-7/8 - 8/13/65-D	99.31	.00	3.95	+.01	4/8/64	100.06	8/3/64	99.22	4/6/64
1,617	3-1/2 - 11/15/65-B	99.25	+.01	3.92	+.01	11/15/62	100.17	2/21/63	99.01	3/30/64
8,099	4 - 11/15/65-E	100.01	.00	3.94	-.01	5/15/64	100.14	7/17/64	99.29	12/1/64
2,195	3-5/8 - 2/15/66-B	99.24	+.02	3.95	-.04	5/15/62	100.25	12/24/62	99.00	3/24/64
2,597	3-7/8 - 2/15/66-C	99.29½	+.01½	3.97	-.05	8/15/64	100.02	8/4/64	99.21	12/1/64
9,519	4 - 5/15/66-D	99.30	.00	4.06	.00	11/15/64	100.02½	11/13/64	99.25	12/1/64
5,156	4 - 8/15/66-A	99.29	-.01	4.08	+.03	2/15/62	102.04	12/26/62	99.22	3/24/64
2,254	4 - 11/15/66-E	99.27	.00	4.11	+.01	2/15/65	99.28	2/2/65	99.24	3/2/65
2,358	3-5/8 - 2/15/67-B	99.08	+.02	4.06	-.02	3/15/63	100.02½	3/20/63	98.11	3/24/64
2,929	3-3/4 - 8/15/67-A	99.07	.00	4.11	+.01	9/15/62	101.06	12/24/62	98.13	3/24/64
315	1-1/2 - 10/1/65-EO	99.05	+.03	3.58	+.16	10/1/60	99.05	4/30/65	90.06	11/29/60
675	1-1/2 - 4/1/66-EA	98.08	+.06	3.47	-.02	4/1/61	98.08	4/30/65	89.06	9/8/61
357	1-1/2 - 10/1/66-EO	97.10	+.07	3.47	-.04	10/1/61	97.10	4/30/65	89.12	10/11/61
270	1-1/2 - 4/1/67-EA	96.09	+.09	3.53	+.03	4/1/62	96.10	4/29/65	90.09	7/9/62
457	1-1/2 - 10/1/67-EO	95.06	+.07	3.60	-.03	10/1/62	95.07	4/29/65	92.00	10/1/62
212	1-1/2 - 4/1/68-EA	94.06	+.06	3.62	-.01	4/1/63	94.08	4/29/65	91.02	7/17/63
115	1-1/2 - 10/1/68-EO	93.12	+.12	3.58	-.07	10/1/63	93.12	4/30/65	90.08	3/25/64
61	1-1/2 - 4/1/69-EA	92.12	+.10	3.61	-.04	4/1/64	92.12	4/30/65	89.25	4/6/64
159	1-1/2 - 10/1/69-EO	91.06	+.06	3.67	-.02	10/1/64	91.08	4/29/65	90.10	11/30/64
2	1-1/2 - 4/1/70-EA	90.16	+.04	3.63	+.01	4/1/65	90.16	4/30/65	90.12	4/26/65

Footnote at end of Table 3.

(Continued on following page)

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1965

Table 3.- Treasury Bonds

(Price decimals are 32nds)

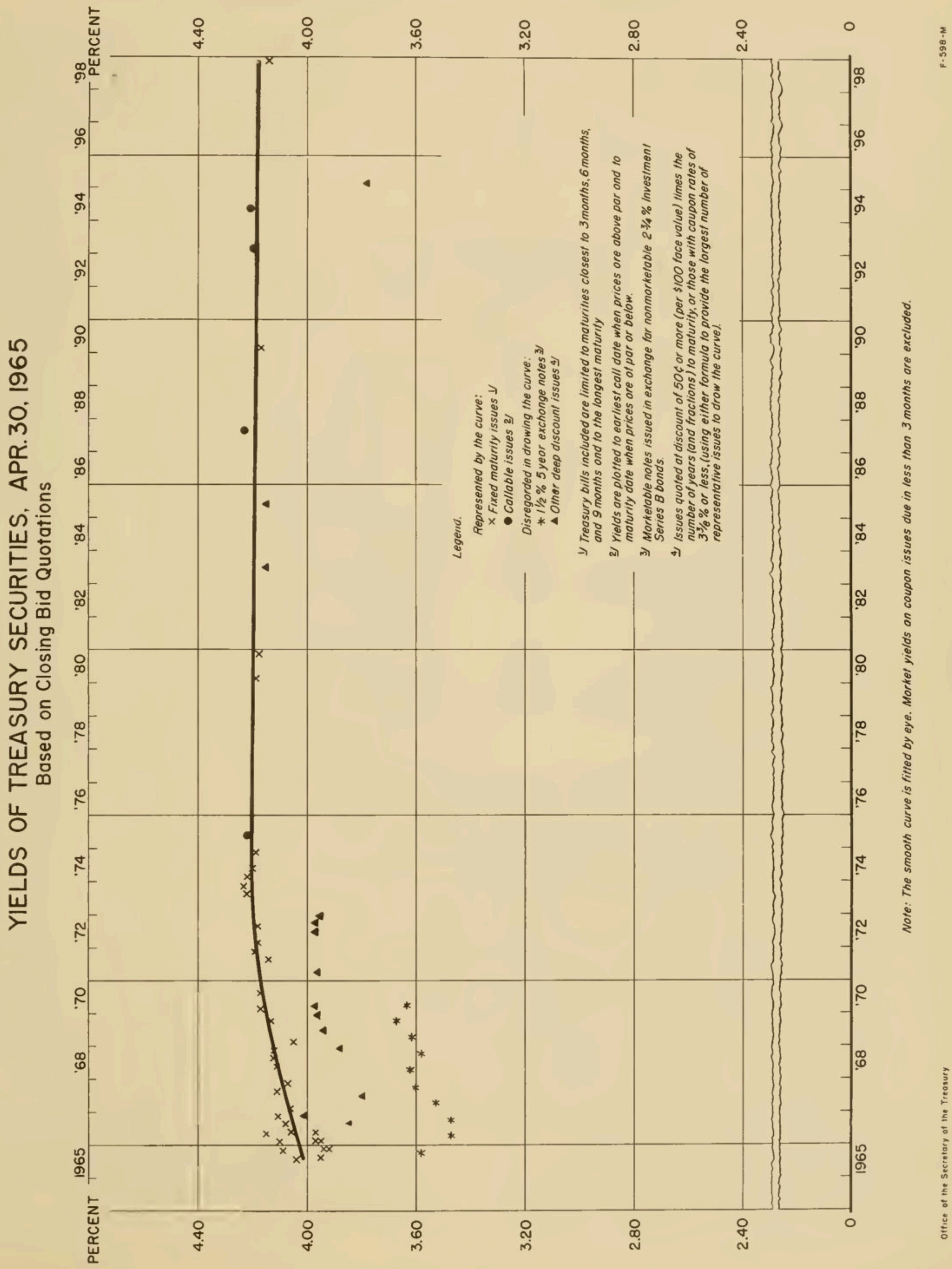
Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$1,688	3-3/4%	-	5/15/66	99.25	+.03½	3.97%	-.08%	11/15/60	102.11	5/15/61	99.07	4/7/64
1,024	3	-	8/15/66	98.30	+.02	3.85	.00	2/28/58	103.20	4/21/58	89.24	1/6/60
1,851	3-3/8	-	11/15/66	99.02	+.02	4.01	-.01	3/15/61	100.06	5/15/61	97.10	12/12/61
1,431	2-1/2	-	6/15/62-67	97.12	+.08	3.80	-.07	5/5/42	108.12	4/6/46	84.22	9/15/59
2,019	3-5/8	-	11/15/67	98.30	+.02	4.07	-.01	3/15/61	100.26	12/24/62	97.18	8/8/61
2,460	3-7/8	-	5/15/68	99.11	-.01	4.11	+.02	6/23/60	102.04	5/12/61	98.11	6/9/60
3,747	3-3/4	-	8/15/68	98.28	+.01	4.12	.00	4/18/62	101.06	12/26/62	97.29	3/24/64
1,591	3-7/8	-	11/15/68	99.07	+.02	4.12	-.01	9/15/63	99.19	11/12/64	98.13	3/24/64
1,792	2-1/2	-	12/15/63-68	95.12	+.07	3.88	-.04	12/1/42	108.03	4/6/46	82.08	1/6/60
1,844	4	-	2/15/69	99.26	.00	4.05	.00	8/15/62	102.08	12/24/62	99.07	3/24/64
2,598	2-1/2	-	6/15/64-69	94.18	+.08	3.94	-.04	4/15/43	107.25	4/6/46	81.10	1/6/60
6,261	4	-	10/1/69	99.16	-.01	4.13	+.01	10/1/57	110.14	4/21/58	94.04	12/30/59
2,536	2-1/2	-	12/15/64-69	93.29	+.07	3.96	-.02	9/15/43	107.24	4/6/46	81.04	1/6/60
4,381	4	-	2/15/70	99.09	-.02	4.17	+.02	1/15/65	99.19	1/22/65	99.05	3/2/65
2,412	2-1/2	-	3/15/65-70	93.18	+.06	3.97	-.02	2/1/44	107.23	4/6/46	80.10	1/6/60
4,129	4	-	8/15/70	99.07	-.02	4.17	+.02	6/20/63	100.14	8/2/63	98.21	3/24/64
1,400	2-1/2	-	3/15/66-71	92.14	+.07	3.96	-.02	12/1/44	107.22	4/6/46	79.28	1/6/60
2,806	4	-	8/15/71	99.07	-.01	4.14	.00	3/1/62	101.27	12/26/62	98.14	4/3/64
2,760	3-7/8	-	11/15/71	98.07	.00	4.19	.00	5/15/62	100.28	12/26/62	97.16	4/3/64
2,344	4	-	2/15/72	98.30	-.01	4.18	+.01	11/15/62	101.20	12/26/62	98.06	3/24/64
1,284	2-1/2	-	6/15/67-72	90.30	+.08	3.97	-.03	6/1/45	106.16	4/6/46	79.12	1/6/60
2,579	4	-	8/15/72	98.29	-.01	4.18	+.01	9/15/62	101.20	12/26/62	98.06	3/24/64
1,952	2-1/2	-	9/15/67-72	90.22	+.10	3.97	-.04	10/20/41	109.18	4/6/46	78.24	1/6/60
2,706	2-1/2	-	12/15/67-72	90.18	+.09	3.95	-.03	11/15/45	106.16	4/6/46	79.06	1/6/60
3,894	4	-	8/15/73	98.16	-.05	4.22	+.03	9/15/63	99.06	11/12/64	98.01	3/25/64
4,357	4-1/8	-	11/15/73	99.09	-.04	4.23	+.02	7/22/64	100.01	11/12/64	99.04	3/2/65
3,130	4-1/8	-	2/15/74	99.09	-.03	4.22	+.01	1/15/65	99.18	1/22/65	99.03	3/2/65
1,532	4-1/4	-	5/15/74	100.12	-.12	4.20	+.05	5/15/64	101.07	11/12/64	100.06½	5/1/64
2,244	3-7/8	-	11/15/74	97.17	.00	4.19	.00	12/2/57	110.24	4/22/58	92.08	1/6/60
2,609	4	-	2/15/80 3/	97.30	.00	4.19	.00	1/23/59	103.18	5/12/61	93.08	1/6/60
1,913	3-1/2	-	11/15/80 3/	92.10	-.04	4.18	+.02	10/3/60	97.24	5/12/61	91.02	4/14/64
1,584	3-1/4	-	6/15/78-83 3/	88.20	-.02	4.15	+.01	5/1/53	111.28	8/4/54	82.06	1/6/60
1,128	3-1/4	-	5/15/85 3/	88.00	.00	4.14	+.01	6/3/58	101.04	6/11/58	82.04	1/6/60
1,218	4-1/4	-	5/15/75-85 3/	100.08	.00	4.22	.00	4/5/60	105.28	5/5/61	98.10	5/19/60
4,903	3-1/2	-	2/15/90 3/	89.22	.00	4.17	.00	2/14/58	106.26	4/21/58	84.08	1/6/60
3,818	4-1/4	-	8/15/87-92 3/	100.09	+.01	4.23	.00	8/15/62	104.10	12/26/62	99.30	3/2/65
250	4	-	2/15/88-93 3/	96.22	-.02	4.20	.00	1/17/63	100.11	1/16/63	96.18	12/31/64
1,560	4-1/8	-	5/15/89-94 3/	98.18	.00	4.21	.00	4/18/63	100.26	8/28/63	98.00	3/30/64
2,314	3	-	2/15/95 3/	86.06	+.10	3.78	-.01	2/15/55	101.12	6/8/55	79.08	1/6/60
4,425	3-1/2	-	11/15/98 3/	88.14	.00	4.14	.00	10/3/60	95.14	5/12/61	87.06	3/30/64

1/ Beginning April 1953, prices are closing bid quotaions 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, APRIL 30, 1965



AVERAGE YIELDS OF LONG-TERM BONDS

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

(Percent per annum)

Annual series - calendar year averages of monthly series

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
1942	2.46	2.83	1950	2.32	2.62	1958	3.43	3.79
1943	2.47	2.73	1951	2.57	2.86	1959	4.08	4.38
1944	2.48	2.72	1952	2.68	2.96	1960	4.02	4.41
1945	2.37	2.62	1953	2.94	3.20	1961	3.90	4.35
1946	2.19	2.53	1954	2.55	2.90	1962	3.95	4.33
1947	2.25	2.61	1955	2.84	3.06	1963	4.00	4.26
1948	2.44	2.82	1956	3.08	3.36	1964	4.15	4.40
1949	2.31	2.66	1957	3.47	3.89			

Monthly series - averages of daily series

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

Weekly series - averages of daily series for weeks ending -

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
1964-November 6	4.12	4.43	1965-January 8	4.15	4.44	1965-March 5	4.16	4.41
13	4.11	4.43	15	4.15	4.43	12	4.16	4.41
20	4.11 3/	4.42	22	4.14	4.43	19	4.14	4.42
27	4.15	4.44	29	4.13	4.42	26	4.14	4.42
December 4	4.15	4.45	February 5	4.15	4.41	April 2	4.14	4.42
11	4.12	4.45	12	4.16	4.41	9	4.14	4.42
18	4.13	4.43	19	4.16	4.41	16	4.14	4.43
25	4.14	4.43	26	4.16	4.41	23	4.15	4.43
31	4.15	4.43				30	4.15	4.43

Daily series unweighted averages

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
1965-April 1	4.15	4.42	1965-April 12	4.14	4.43	1965-April 22	4.15	4.43
2	4.15	4.42	13	4.14	4.42	23	4.14	4.43
			14	4.14	4.43			
5	4.15	4.41	15	4.14	4.43	26	4.14	4.43
6	4.15	4.42	16	4/	4/	27	4.14	4.43
7	4.14	4.42				28	4.15	4.43
8	4.14	4.43	19	4.15	4.43	29	4.15	4.42
9	4.14	4.43	20	4.15	4.43	30	4.15	4.44
			21	4.15	4.43			

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.

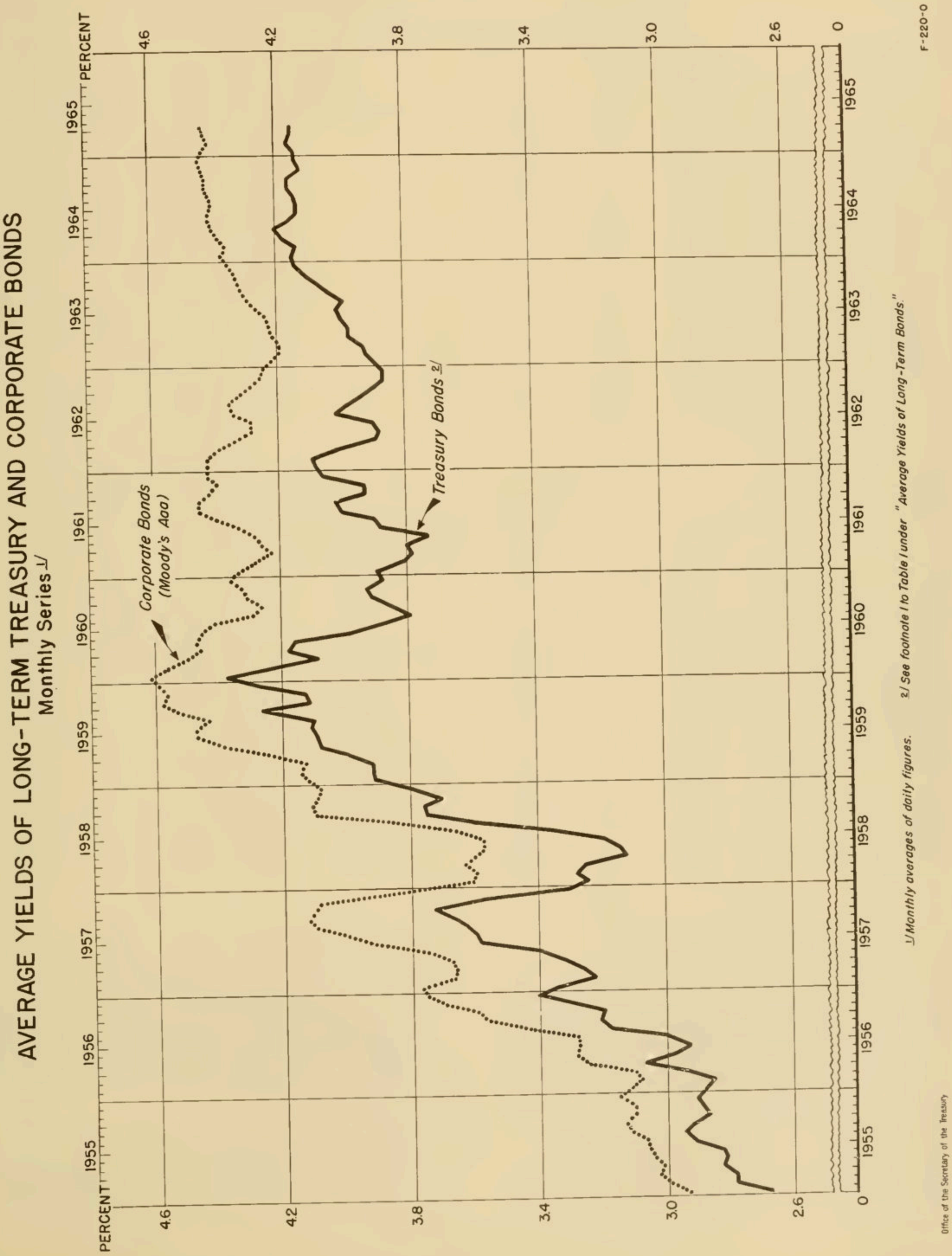
1/ Series includes bonds on which the interest income is subject to normal tax and surtax and which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952 - March 1953, 12 years; October 1941 - March 1952, 15 years. For bonds currently in tha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

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

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

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS



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

Office of the Secretary of the Treasury

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money 2/							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890	United States notes	Federal Reserve notes	Federal Reserve Bank notes	National bank notes
1957	31,082	29,040	33	2,162	1	321	26,329	133	62
1958	31,172	29,071	32	2,200	1	317	26,342	120	59
1959	31,914	29,699	31	2,155	1	316	27,029	110	57
1960	32,065	29,726	30	2,127	1	318	27,094	100	56
1961	32,405	29,943	30	2,094	1	318	27,353	92	54
1962	33,770	31,117	29	2,009	*	318	28,622	85	53
1963	35,470	32,592	20	1,847	*	319	30,292	78	37
1964	37,734	34,529	19	1,723	*	321	32,356	73	36
1963-December	37,692	34,662	20	1,877	*	321	32,331	76	37
1964-July	37,835	34,612	19	1,659	*	319	32,506	73	36
August	38,014	34,765	19	1,625	*	321	32,690	73	36
September	38,166	34,881	19	1,573	*	320	32,860	72	36
October	38,373	35,051	19	1,460	*	317	33,147	72	36
November	39,248	35,889	13	1,357	*	297	34,128	71	23
December	39,619 3/	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 4/	988 5/	*	299	33,904 6/	69	22

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 7/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1957	2,042	253	1,315	474	181.52
1958	2,101	268	1,346	487	179.08
1959	2,215	285	1,415	514	180.20
1960	2,338	305	1,484	549	177.47
1961	2,462	329	1,548	585	176.45
1962	2,652	360	1,663	629	180.98
1963	2,878	411	1,790	676	187.40
1964	3,205	482	1,987	736	196.46
1963-December	3,030	452	1,872	706	197.54
1964-July	3,223	482	2,000	741	196.74
August	3,249	482	2,021	747	197.42
September	3,285	482	2,048	755	197.95
October	3,321	482	2,077	763	198.78
November	3,359	482	2,109	768	203.09
December	3,405	482	2,147	776	204.79
1965-January	3,435	482	2,172	782	198.99
February	3,468	482	2,198	788	199.09r
March	3,520	482	2,239	799	200.03

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/ Highest amount to date.

4/ Issued prior to January 30, 1934.

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

6/ Includes $4 million issued prior to the series of 1928.

7/ Based on the Bureau of the Census estimated population. Through fiscal 1958 the estimated population is for the conterminous United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands). Beginning with fiscal 1959 the estimates include Alaska, and with fiscal 1960, Hawaii.

* Less than $500,000.

r Revised.

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1957	22,622.9	4,116.6	15.4
1958	21,356.2	4,306.0	16.8
1959	19,704.6 1/	4,414.1	18.3
1960	19,322.2	4,394.5	18.5
1961	17,550.2	4,346.5	19.9
1962	16,435.2	4,317.4	20.8
1963	15,733.3	4,315.2	21.5
1964	15,461.4	4,220.7	21.4
1963-December	15,513.0	4,265.7	21.6
1964-July	15,461.9	4.214.1	21.4
August	15,460.4	4,207.3	21.4
September	15,463.1	4,179.2	21.3
October	15,461.5	4,121.7	21.1
November	15,385.8	4,090.1	21.0
December	15,387.7	4,067.6	20.9
1965-January	15,185.4	4,053.1	21.1
February	14,936.9	4,041.8	21.3
March	14,563.5	4,032.4	21.7

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

1/ See Table 3, footnote 3.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

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

Source: Circulation Statement of United States Money.

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

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

3/ The United States payment of the $343.8 million increase in its gold subscription to the International Monatary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Administrative Budget Receipts and Expenditures," Table 3, footnote 12).

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury				Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account				
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Silver bullion 4/	Silver dollars 1/	Subsidiary coin 3/	
1957	2,212.9	219.0	8.2	92.3	269.3	1,402.6	4,185.4
1958	2,245.0	202.7	14.9	148.3	285.4	1,446.2	4,362.5
1959	2,251.4	182.3	3.2	127.4	305.5	1,513.4	4,382.7
1960	2,252.1	161.2	2.6	88.2	326.5	1,576.0	4,375.6
1961	2,237.5	130.1	3.6	24.2	357.3	1,650.5	4,308.6
1962	2,139.1	94.0	3.4	29.7	392.5	1,756.0	4,318.2
1963	1,981.5	28.5	3.7	18.0	456.3	1,887.2	4,265.7
1964	1,538.8	3.0	4.7	11.8	481.8	2,161.2	4,067.6
1964-July	1,819.1	2.9	5.8	19.0	481.8	2,008.5	4,214.1
August	1,788.0	2.9	7.4	19.2	481.8	2,032.6	4,207.3
September	1,734.4	2.9	11.3	18.9	481.8	2,056.4	4,179.2
October	1,648.9	2.9	9.6	18.6	481.8	2,088.3	4,121.7
November	1,591.3	3.0	9.0	15.4	481.8	2,121.1	4,090.1
December	1,538.8	3.0	4.7	11.8	481.8	2,161.2	4,067.6
1965-January	1,488.1	3.0	9.4	14.4	481.8	2,192.4	4,053.1
February	1,447.2	3.0	11.9	15.0	481.8	2,221.1	4,041.8
March	1,388.6	3.0	7.2	31.4	481.8	2,260.6	4,032.4

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

1/ Valued at $1.29+ per fine ounce.

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

3/ Valued at $1.38+ per fine ounce.

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

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

(In millions of dollars)

End of calendar year or month	Total gold stock and foreign currency holdings	Gold stock 1/		Foreign currency holdings 3/
		Treasury	Total 2/	
1953	22,091	22,030	22,091	-
1954	21,793	21,713	21,793	-
1955	21,753	21,690	21,753	-
1956	22,058	21,949	22,058	-
1957	22,857	22,781	22,857	-
1958	20,582	20,534	20,582	-
1959	19,507	19,456	19,507	-
1960	17,804	17,767	17,804	-
1961	17,063	16,889	16,947	116
1962	16,156	15,978	16,057	99
1963	15,808	15,513	15,596	212
1964	15,903	15,388	15,471	432
1964-April	15,991	15,462	15,727	264
May	15,946	15,463	15,693	253
June	15,805	15,461	15,623	182
July	15,840	15,462	15,629	211
August	15,890	15,460	15,657	233
September	15,870	15,463	15,643	227
October	15,702	15,461	15,606	96
November	16,324	15,386	15,566	758
December	15,903	15,388	15,471	432
1965-January	15,572	15,185	15,208	364
February	15,220	14,937	14,993	227
March	15,129	14,563	14,639	490
April p	14,885	14,411	14,481	404

Note: The United States also has certain drawing rights on the International Monetary Fund, in which the United States has a quota of $4,125 million. In accordance with Fund policies, these drawing rights include the right to draw virtually automatically an amount equal to the sum of the United States gold subscription to the Fund ($1,031.2 million) less net U.S. drawings from the Fund and the Fund's net operational receipts in U. S. dollars. On April 30, 1965, the net balance of these three amounts was $708.3 million. Under appropriate circumstances the United States could draw an additional amount equal to the United States quota.

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, the proceeds of which are invested by the Fund in U.S. Government securities; as of April 30, 1965, this amounted to $800 million. Of this amount, the United States purchased $200 million in 1956, $300 million in 1959, and $300 million in 1960.

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

3/ Includes holdings of Treasury and Federal Reserve System.

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

End of calendar year or month	Amount outstanding									
	Payable in foreign currencies						Payable in dollars			
	Total	Austria	Belgium	Germany	Italy	Switzerland	Total	Canada	Italy	Sweden
	(Dollar equivalent, in millions)									
1962	251	-	-	-	200	51	-	-	-	-
1963	730	50	30	275	200	175	163	125	13	25
1964	1,086	50	30	679	-	327 1/	354	329 2/	-	25
1964-April	732	50	30	477	-	175	158	125	8	25
May	802	50	30	477	-	245 1/	158	125	8	25
June	802	50	30	477	-	245 1/	152	125	2	25
July	953	50	30	628	-	245 1/	152	125	2	25
August	1,005	50	30	628	-	297 1/	152	125	2	25
September	1,005	50	30	628	-	297 1/	354	329 2/	-	25
October	1,086	50	30	679	-	327 1/	354	329 2/	-	25
November	1,086	50	30	679	-	327 1/	354	329 2/	-	25
December	1,086	50	30	679	-	327 1/	354	329 2/	-	25
1965-January	1,086	50	30	679	-	327 1/	354	329 2/	-	25
February	1,112	75	30	679	-	327 1/	354	329 2/	-	25
March	1,137	101	30	679	-	327 1/	354	329 2/	-	25
April	1,137	101	30	679	-	327 1/	354	329 2/	-	25

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

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

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

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

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

Area and country	Calendar year					1963	1964			
	1960	1961	1962	1963	1964	Oct.-Dec.	Jan.-Mar.	Apr.-June	July - Sept.	Oct.-Dec.
Western Europe:										
Austria	-1	-	-143	-82	-55	-32	-32	-23	-	-
Belgium	-141	-144	-63	-	-40	-	-	-	-	-40
Denmark	-15	-35	15	-	-	-	-	-	-	-
France	-173	-	-456	-518	-405	-101	-101	-101	-101	-101
Germany	-34	-23	-	-	-225	-	-200	-	-25	-
Greece	-47	-10	-19	-	-	-	-	-	-	-
Italy	-	100	-	-	200	-	200	-	-	-
Netherlands	-249	-25	-	-	-60	-	-	-	-	-60
Spain	-114	-156	-146	-130	-32	-	-	-2	-	-30
Switzerland	-324	-125	102	-	-81	-	-	-30	-	-51
Turkey	-6	-2	-1	2	1	-5	-1	15	-	-13
United Kingdom	-550	-306	-387	329	618	131	109	221	163	125
Bank for International Settlements	-36	-23	-	-	-	-	-	-	-	-
Other	-28	-3	-7	-1	-9	1	-6	-1	-1	-1
Total Western Europe	-1,718	-754	-1,105	-399	-88	-7	-31	79	35	-171
Canada	-	-	190	-	-	-	-	-	-	-
Latin American Republics:										
Argentina	-50	-90	85	-30	-	-30	-	-	-	-
Brazil	-2	-2	57	72	54	28	-1	28	-1	28
Colombia	-6	-	38	-	10	-	-	-	10	*
Mexico	-20	-	-	-4	-	-	-	-	-	-
Peru	-15	-6	-1	-11	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-
Other	-7	-12	-5	4	-9	-1	-3	-3	-2	-2
Total Latin American Republics	-100	-109	175	32	56	-3	-4	25	7	27
Asia:										
Japan	-15	-	-	-	-	-	-	-	-	-
Other	-97	-101	-93	12	3	-4	5	-	-1	-1
Total Asia	-113	-101	-93	12	3	-4	5	-	-1	-1
Africa:										
Total Africa	-35	-5	-3	-36	-10	-1	-1	-9	-1	1
Other countries:										
Total other countries	-3	-1	2	-	3	-	3	-	-	-
Total foreign countries	-1,969	-970	-833	-392	-36	-15	-28	95	41	-145
International and regional organizations	300 1/	150	*	-	-	-	-	-	-	-
Grand total	-1,669	-820	-833	-392	-36	-15	-28	95	41	-145

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

* Less than $500,000.

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

(Position at end of period in millions of dollars)

Area and country	1962 December		1963 December			1964 March		1964 June		1964 September		1964 December	
	Gold and short-term dollars	U.S. Government bonds and notes	Gold and short-term dollars	U.S. Government bonds and notes 2/: On basis of 1960 survey	U.S. Government bonds and notes 2/: On basis of 1963 survey	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	783	*	901	2	3	911	3	902	3	947	3	923	3
Belgium	1,542	*	1,791	1	*	1,782	*	1,832	*	1,821	*	1,887	*
Denmark	159	16	253	13	14	259	14	289	14	352	14	428	14
Finland	134	2	160	*	1	176	1	167	1	174	1	212	1
France	3,744	3	4,653	3	6	4,709	7	5,003	7	5,093	7	5,392	7
Germany, Fed. Republic of	6,409	3	6,884	3	1	6,811	1	6,616	1	6,437	1	6,258	1
Greece	196	*	265	*	*	239	*	227	*	225	*	272	*
Italy	3,627	*	3,146	1	1	2,927	1	3,039	1	3,225	1	3,729r	1
Netherlands	1,829	1	1,961	2	4	1,898	4	1,824	5	1,964	4	2,055	5
Norway	155	87	164	126	131	135	131	188	131	205	101	214	98
Portugal	632	1	688	1	*	689	*	687	*	721	*	754	*
Spain	623	1	778	1	2	807	2	839	2	972	2	1,010	2
Sweden	671	93	591	133	129	610	130	615	130	733	90	833	40
Switzerland	3,575	83	3,726	83	75	3,528	77	3,737	77	3,653	78	4,095	79
Turkey	165	*	136	*	*	135	*	129	*	123	*	140	*
United Kingdom	4,191	370	3,967	361	328	4,245	380	4,153	402	4,222	402	4,036	414
Other 3/	481	48	369	49	46	559	49	514	48	462	49	478r	49
Total Western Europe	28,916	708	30,433	779	741	30,420	800	30,761	822	31,329	753	32,716r	714
Canada	4,057	389	3,805	686	687	3,555	686	3,674	686	3,863	695	4,021r	690
Latin American Republics:													
Argentina	271	1	453	1	*	452	*	424	*	386	*	361r	*
Brazil	429	1	329	1	*	329	*	294	*	330	*	349	*
Chile	178	*	186	*	*	181	*	227	*	224	*	219	*
Colombia	205	1	231	1	1	244	1	238	1	226	1	265	1
Cuba	16	*	12	*	*	11	*	11	*	10	*	10	*
Mexico	626	4	808	5	2	837	1	817	1	808	1	903	1
Panama, Republic of	98	1	129	1	10	91	1	105	*	89	1	99	1
Peru	152	*	215	*	*	230	*	271	*	271	*	272	1
Uruguay	281	1	284	1	*	277	*	276	*	280	*	281	*
Venezuela	806	1	992	1	*	1,017	*	1,057	*	1,076	*	1,130	*
Other	336	3	424	1	1	463	2	487	2	465	2	473r	2
Total Latin American Republics	3,398	13	4,063	12	14	4,132	5	4,207	4	4,165	5	4,362	6
Asia:													
India	288	6	298	5	*	302	*	311	*	307	*	306	*
Indonesia	72	1	83	1	1	81	1	77	1	63	1	73	1
Japan	2,484	3	2,773	3	5	2,758	5	2,757	5	2,882	5	3,023r	5
Philippines	215	*	237	*	*	232	*	230	*	260	*	256	*
Thailand	437	*	486	*	*	513	*	529	*	546	*	562	*
Other	1,491	40	1,687	42	41	1,893	38	1,944	42	1,995	45	2,058	43
Total Asia	4,987	50	5,564	51	47	5,779	44	5,848r	48	6,053	51	6,278r	49
Africa:													
South Africa	540	*	671	*	*	670	*	645	*	635	*	624	*
United Arab Republic (Egypt)	188	*	188	*	-	198	-	196	-	196	-	163	-
Other Africa 4/	373	10	296	10	9	293	10	287	10	288	14	300	16
Total Africa 4/	1,101	10	1,155	10	9	1,161	10	1,128	10	1,119	14	1,087	16
Other countries:													
Australia	337	*	388	*	*	373	*	384	*	392	*	402r	*
Other 4/5/	287	29	313	30	26	308	25	350	26	358	28	372r	26
Total other countries	624	29	701	30	26	681	25	734	26	750	28	774r	26
Total foreign countries	43,083	1,199	45,721	1,568	1,524	45,728	1,570	46,352	1,596	47,279	1,546	49,238r	1,501
International and regional 6/	7,349	911	6,958	1,213	1,218	7,067	1,170	7,294	1,068	7,499	923	7,161r	904
Grand total	50,432	2,110	52,679	2,781	2,742	52,795	2,740	53,646	2,664	54,778	2,469	56,399r	2,405

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

2/ For explanation of the two series, see "Capital Movements," Section II, Table 9.

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

4/ Through December 1962, "Other Africa" and "Total Africa" may include short-term dollars of some countries in the "Other" category.

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

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

* Less than $500,000.

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

(In millions of dollars)

Area	1963	1964						1965		
	Dec.	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Western Europe 2/	7,867	7,426	7,636	7,714	7,517	7,824	8,270r	7,551	7,644	7,252
Canada 3/	1,664	1,472	1,492	1,495	1,533	1,577	1,483	1,449	1,419	1,316
Latin American Republics	1,058	1,239	1,152	1,074	1,175	1,191	1,238	1,265	1,278	1,296
Asia	2,731	2,889	2,906	2,928	2,904	2,930	3,020	3,096	3,124	3,213
Africa	154	146	139	146	158	152	160	159	180	178
Other countries 4/	176	167	165	172	178	174	178	176	180	182
Total foreign countries	13,650	13,339	13,490	13,529	13,465	13,848	14,349r	13,696	13,825	13,437
International and regional 5/	5,855	5,979	5,925	5,989	5,964	5,954	5,876	5,822	5,807	5,905
Grand total	19,505	19,318	19,415	19,518	19,429	19,802	20,225r	19,518	19,632	19,342

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/ Beginning with the April 1965 issue, data represent liabilities reported by institutions in the United States. Previous issues contained data as reported by the Department of Finance of Canada.

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

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

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Background

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

The reporting forms and instructions used in the collection of the statistics have been revised a number of times. The most recent revision became effective with reports covering data as of May 31, 1963.1/ A detailed description of the content of the statistics, including the changes instituted, appeared in the July 1963 issue of the "Treasury Bulletin," pages 79-81. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

Basic definitions

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

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

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

Exclusions

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

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

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

Presentation of statistics

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

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

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

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: U.S. Gov't. bonds and notes 2/	Transactions in: Other domestic securities 2/	Total	Short-term banking funds	Long-term banking funds	Transactions in foreign securities
1946	-767.6	-752.1	-418.4	0.5	-269.7	-64.5	-15.5	-315.5	34.9	265.1
1947	261.8	550.3	636.2	3.2	61.5	-150.6	-288.5	-240.7	-86.8	39.0
1948	280.9	405.7	601.5	-3.6	-47.9	-144.3	-124.8	-69.8	39.8	-94.8
1949	164.5	-25.1	-100.0	-0.3	96.4	-21.2	189.6	190.8	-29.0	27.8
1950	1,576.3	1,971.5	1,026.8	0.3	942.1	2.3	-395.2	-76.2	-173.6	-145.4
1951	-387.7	73.3	657.4	0.2	-683.0	98.7	-461.0	-70.5	-13.5	-377.0
1952	1,225.2	1,560.0	1,243.9	1.1	302.3	12.7	-334.8	-80.3	-36.6	-217.9
1953	1,278.1	1,090.5	1,102.4	-0.4	-82.0	70.5	187.6	144.2	115.6	-72.2
1954	521.9	1,420.3	1,270.2	0.8	8.2	141.1	-898.4	-482.0	-116.0	-300.4
1955	945.0	1,367.4	682.1	0.1	529.0	156.2	-422.4	-162.0	-230.0	-30.4
1956	416.4	1,493.2	1,338.4	-1.5	-135.0	291.3	-1,076.8	-397.2	-168.5	-511.1
1957	-940.5	369.6	219.1	8.7	-52.1	193.9	-1,310.1	-253.7	-334.3	-722.1
1958	-903.6	989.8	1,000.8	-8.3	36.3	-39.0	-1,893.4	-342.6	-188.3	-1,362.5
1959	3,338.5	4,353.2	3,229.6	-0.8	688.9	435.5	-1,014.7	-82.0	-183.0	-749.7
1960	479.8	2,268.0	1,882.9	6.7	126.6	251.8	-1,788.2	-990.2	-153.3	-644.7
1961	-404.8	1,909.2	1,178.7	-5.2	512.2	223.5	-2,314.0	-1,148.2	-335.4	-830.4
1962 3/	305.4	1,822.9	2,486.0	5.1	-728.0	59.8	-1,517.5	-343.0	-126.6	-1,047.9
1963	-836.9r 4/5/	1,888.4r	948.5r	62.1	670.9	206.9	-2,725.3 4/5/	-811.6	-869.5 4/5/	-1,044.2
1964	-566.2r	2,592.9r	2,867.2r	236.2	-337.7r	-172.8	-3,159.1r	-1,494.4r	-941.6r	-723.1r
1965-Jan.-Mar. p 6/	-1,333.2	-496.7	-511.6	91.6	-90.1	13.4	-836.5	-23.3	-530.1	-283.1
1964-March	-472.3	-251.0	-220.6	31.5	-26.8	-35.1	-221.3	-103.8r	-150.8r	33.3
April	187.4	444.4	427.9	40.6	-4.5	-19.6	-257.0	-125.0	-32.3	-99.7
May	-232.5	-51.3	6.5	8.7	-82.9	16.4	-181.2	-63.9	-26.1	-91.2
June	-384.5	-3.8	-33.9	1.9	11.6	16.6	-380.7	-340.1	-12.9	-27.7
July	619.7	499.8	565.7	18.8	-16.5	-68.2	119.9	170.5	-64.1	13.5
August	189.0	281.6	383.1	-1.5	-97.8	-2.2	-92.6	-48.0	-66.4	21.8
September	-167.6	11.8	129.7	-3.2	-80.8	-33.9	-179.4	-30.8	-109.4	-39.2
October	228.2r	584.7r	639.2r	-7.1	-30.2	-17.2	-356.5r	-106.7r	-103.3	-146.5
November	579.0r	1,042.7r	939.8r	134.7	-37.0	5.2	-463.7r	-52.1r	-160.6r	-251.0
December	-891.3r	-154.7r	-151.1r	7.4	2.5	-13.5	-736.6r	-504.9r	-118.0r	-113.7
1965-January 6/	-197.1	-141.0	-69.8	3.5	-66.0	-8.7	-56.1	205.4	-241.5	-20.0
February p	-301.9	255.4	140.1	131.3	-7.4	-8.6	-557.3	-127.5	-245.5	-184.3
March p	-834.2	-611.1	-581.9	-43.2	-16.7	30.7	-223.1	-101.2	-43.1	-78.8

1/ For an explanation of statistical presentation and exclusions, see headnote on page 87.

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 in long-term banking funds during May 1963 reflects the inclusion of $85.6 million of long-term claims previously held but first reported as of May 31, 1963.

5/ Change in long-term banking funds during December 1963 reflects the inclusion of $193.2 million of long-term claims reported by banks for the first time as of December 31, 1963, representing in part claims previously held by banks but not reported.

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

p Preliminary. r Revised.

Section I - Summary by Periods

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

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners: Total short-term liabilities	Payable in dollars: Foreign countries: Official institutions	Foreign banks	Other foreigners	International and regional	Payable in foreign currencies	Total long-term liabilities	Short-term claims on foreigners: Total short-term claims	Payable in dollars: Loans to: Official institutions	Foreign banks	Other foreigners	Other claims	Payable in foreign currencies	Total long-term claims
1945	6,883.1	4,179.0	2/	2,678.5	-	25.5	.9	392.8	3/	100.3	3/	245.0	47.5	175.6
1946	6,480.3	3,043.7	2/	2,922.2	473.7	40.6	1.4	708.3	3/	319.6	3/	290.5	98.1	140.7
1947	7,116.4	1,831.9	2/	2,972.8	2,262.0	49.7	4.6	948.9	3/	292.9	3/	490.6	165.4	227.5
1948	7,718.0	2,836.3	2/	2,947.1	1,864.3	70.4	1.0	1,018.7	3/	361.2	3/	557.1	100.4	187.7
1949	7,618.0	2,907.7	2/	3,001.5	1,657.8	51.0	.7	827.9	3/	222.7	3/	494.3	110.8	216.7
1950	8,644.8	3,615.5	2,064.0	1,392.5	1,527.8	44.9	1.0	898.0	73.4	151.1	104.2	328.7	240.6	390.4
1951	9,302.2	3,547.6	2,528.2	1,513.0	1,641.1	72.2	1.2	968.4	86.1	177.2	109.8	503.4	91.8	403.9
1952	10,546.1	4,654.2	2,569.8	1,675.8	1,584.9	61.4	2.3	1,048.7	87.9	122.9	131.7	627.9	78.4	440.5
1953	11,648.4	5,666.9	2,529.3	1,779.1	1,629.4	43.7	1.8	904.5	85.2	156.5	109.8	451.5	101.6	324.9
1954	12,918.6	6,770.1	2,530.4	1,805.1	1,769.9	43.2	2.7	1,386.5	243.0	206.5	142.0	584.1	211.0	440.9
1955	13,600.7	6,952.8	2,943.1	1,783.5	1,881.1	40.3	2.8	1,548.5	160.9	328.1	235.6	660.0	163.9	670.9
1956	14,939.1	8,045.4 4/	3,362.9 4/	2,029.8	1,452.1	48.8	1.2	1,945.7	176.6	405.4	330.4	883.8	149.6	839.4
1957	15,158.3	7,916.6 4/	3,413.0 4/	2,252.3	1,517.3	59.0	9.9	2,199.4	241.9	385.5	303.0	1,121.6	147.3	1,173.8
1958	16,159.1	8,664.9	3,460.5	2,430.4	1,544.0	59.4	1.6	2,542.0	400.7	439.4	427.5	1,076.7	197.7	1,362.1
1959	19,388.7	9,154.3	4,601.1	2,398.1	3,158.1	77.2	.8	2,624.0	350.9	497.6	460.1	1,098.2	217.2	1,545.1
1960	21,271.6	10,212.3	4,704.8	2,229.6	4,011.8	113.1	7.5	3,614.2	290.3	524.3	482.1	1,837.8	479.6	1,698.4
1961	22,450.3	10,893.2	5,299.5	2,355.5	3,751.7	150.4 6/	2.2	4,762.3	328.5	699.4	617.6	2,531.1	585.6	2,033.8
1961 5/	22,532.6	10,893.3	5,380.4	2,356.9	3,751.7	150.4 6/	2.2	4,820.3	328.5	709.2	622.4	2,573.9	586.3	2,033.8
1962	25,018.6	11,915.3	5,251.0	2,564.4	5,144.5	143.4 6/	7.3	5,163.2	358.9	952.6	641.8	2,652.9	557.1	2,160.4
1963	25,967.1r	12,436.9	5,713.0r	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 7/8/
								7,469.3r	223.3	1,373.6	1,054.6	4,158.8	659.0r	3,971.4
1964 9/	28,834.3r	13,224.4r	7,153.1r	3,353.8r	4,973.5	129.5r	305.6	7,683.8r 9/	222.6r	1,386.6r	1,110.1r	4,324.4r	640.0r	4,151.3r 9/
1964-March	25,927.4	11,983.7	5,990.8	3,110.1	4,730.6	112.1	105.3	6,368.3r	161.8	1,086.5	799.1r	3,658.8	662.2	3,278.2r
April	26,355.2	11,727.1	6,583.9	3,147.7	4,779.9	116.7	145.9	6,493.3r	152.4	1,107.6	834.1r	3,689.8	709.4	3,310.5r
May	26,361.8	11,875.3	6,429.7	3,106.3	4,832.9	117.6	154.6	6,557.2r	140.0	1,138.4	861.4r	3,682.1	735.3	3,336.7r
June	26,327.9	12,072.0	6,072.8	3,134.0	4,925.8	123.4	156.5	6,897.3r	167.8	1,143.5	880.7r	3,896.9	808.4	3,349.5r
July	26,893.6	12,090.8	6,637.8	3,131.7	4,910.2	123.1	175.3	6,726.8r	167.9	1,151.9	913.4r	3,805.4	688.2	3,413.7r
August	27,276.7	12,281.8	6,792.8	3,160.5	4,917.3	124.2	173.9	6,774.8r	150.7	1,175.8	937.9r	3,818.8	691.6	3,480.1r
September	27,406.4	12,321.2	6,652.7	3,235.8	5,064.9	131.7 6/	170.7	6,805.7r	159.1	1,206.9	943.6r	3,822.0	674.1	3,589.5r
October	28,045.6r	12,300.3	7,322.1	3,249.3	5,061.4	112.5r	163.5	6,912.3r	163.7	1,250.7	963.6r	3,864.1	670.2r	3,692.8r
November	28,985.4r	12,723.0	7,788.4	3,301.1	5,051.4	121.4r	298.3	6,964.5r	165.2	1,316.3	980.4	3,841.0	661.5r	3,853.4r
								7,469.3r	223.3	1,373.6	1,054.6	4,158.8	659.0r	3,971.4
December 10/	28,834.3r	13,224.4r	7,153.1r	3,353.8r	4,973.5	129.5r	305.3	7,683.8r 10/	222.6r	1,386.6r	1,110.1r	4,324.4r	640.0r	4,151.3r 10/
1965-January	28,764.5	12,587.4	7,692.6	3,360.3	4,985.9	138.2	308.8	7,478.4	221.9	1,426.9	1,103.7	4,083.1	642.8	4,392.8
February p	28,904.6	12,683.6	7,680.4	3,407.6	5,009.5	123.4	440.1	7,605.9	250.3	1,490.9	1,182.9	4,004.2	677.5	4,638.3
March p	28,322.7	12,295.7	7,323.8	3,449.3	5,108.1	145.8	396.9	7,707.1	243.4	1,499.6	1,200.6	4,110.1	653.4	4,681.4

1/ For exclusions see headnote on page 87.
2/ Included with "Other foreigners."
3/ Included with "Other claims."
4/ Beginning in August 1956 and also in April 1957, certain accounts previously classified as "Foreign banks" are included with "Official institutions."
5/ Differs from 1961 end-year data on the preceding line by inclusion of liabilities and claims reported by a number of banks included in the series beginning December 31, 1961.
6/ Includes reported liabilities to foreign official institutions beginning October 1961. Figures for selected dates are as follows: end 1961, $46.3 million; end 1962, $47.9 million; end 1963, $30.1 million; September 1964, $30.1 million.
7/ Includes claims previously held but first reported as of May 31, 1963; as of that date such claims amounted to $85.6 million.
8/ Includes claims amounting to $193.2 million reported by banks for the first time as of December 31, 1963, representing in part claims previously held by banks but not reported.
9/ See footnote 10.
10/ Data on claims below the line differ from claims above the line because of the exclusion as of December 31, 1964 of $58.1 million of short-term U. S. Government claims previously included: and because of the addition of $214.5 million of short-term claims and $179.9 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. p Preliminary. r Revised.

Section I - Summary by Periods

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

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

Calendar year or month	U.S. Government bonds and notes 2/						Corporate and other						Net purchases of domestic securities
			Net purchases				Bonds 3/			Stocks			
	Purchases	Sales	Total	Foreign countries: Official	Foreign countries: Other	International and regional	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	
1946	414.5	684.2	-269.7	-269.7		-	3/	3/	3/	367.6	432.1	-64.5	-334.2
1947	344.8	283.3	61.5	-13.0		74.5	3/	3/	3/	226.1	376.7	-150.6	-89.1
1948	282.4	330.3	-47.9	-55.4		7.5	3/	3/	3/	369.7	514.1	-144.3	-192.2
1949	430.0	333.6	96.4	9.4		87.0	3/	3/	3/	354.1	375.3	-21.2	75.2
1950	1,236.4	294.3	942.1	824.2		117.9	107.7	108.3	-.6	666.9	664.0	2.9	944.4
1951	673.6	1,356.6	-683.0	-663.7		-19.3	120.0	141.6	-21.6	739.8	619.5	120.3	-584.3
1952	533.7	231.4	302.3	292.7		9.6	200.1	188.5	11.7	650.2	649.2	1.0	314.9
1953	646.0	728.0	-82.0	-96.7		14.7	212.8	197.4	15.3	589.1	533.9	55.2	-11.5
1954	800.9	792.7	8.2	-60.0		68.3	289.7	283.6	6.1	1,115.1	980.2	135.0	149.3
1955	1,341.1	812.1	529.0	561.7		-32.7	324.7	296.0	28.7	1,561.2	1,433.7	127.5	685.2
1956	883.4	1,018.3	-135.0	-204.9		70.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	156.4
1957	666.1	718.3	-52.1	117.0		-169.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	141.8
1958	1,223.9	1,187.6	36.3	-236.7		273.0	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	-2.7
1959	1,216.9	528.0	688.9	523.9		164.9	368.8	296.2	72.6	2,224.4	1,861.5	362.9	1,124.4
1960	1,729.6	1,603.0	126.6	-97.9		224.5	442.4	392.3	50.1	1,976.5	1,774.8	201.7	378.4
1961	1,743.7	1,231.5	512.2	-20.0		532.2	316.9	416.1	-99.2	3,067.3	2,744.6	322.7	735.7
1962	1,779.9	2,507.9	-728.0	-206.6		-521.4	307.7	359.0	-51.3	2,260.2	2,149.1	111.1	-668.2
1963	1,867.1	1,196.2	670.9	369.1		301.8	255.7	246.4	9.3	2,724.0	2,526.5	197.5	877.8
1964	1,149.4	1,487.1	-337.7	-58.7	36.0	-315.2	460.7	284.4	176.3	3,076.2	3,425.3	-349.1	-510.5
1965-January-March p	227.8	317.9	-90.1	16.5	-1.4	-105.2	98.9	101.5	-2.7	844.2	828.2	16.1	-76.7
1964-March	18.4	45.2	-26.8	-	-26.8	.1	37.8	21.8	16.0	260.9	312.0	-51.1	-61.9
April	22.5	27.0	-4.5	3.7	-8.3	.1	30.3	32.6	-2.3	309.8	327.0	-17.3	-24.1
May	221.4	304.2	-82.9	.1	19.5	-102.5	31.4	17.8	13.6	281.1	278.3	2.8	-66.5
June	20.9	9.3	11.6	1.1	10.5	.1	53.5	30.9	22.6	259.7	265.7	-6.0	28.2
July	508.5	525.0	-16.5	-23.2	6.3	.4	33.9	28.3	5.6	250.5	324.3	-73.8	-84.7
August	19.7	117.4	-97.8	-40.0	3.2	-61.0	66.3	18.7	47.6	193.8	243.6	-49.8	-100.0
September	16.4	97.2	-80.8	-	2.9	-83.7	36.3	27.2	9.1	231.0	273.9	-43.0	-114.7
October	23.2	53.3	-30.2	-13.4	4.2	-21.0	37.0	29.3	7.7	298.4	323.4	-24.9	-47.4
November	31.8	68.8	-37.0	-40.2	3.1	.1	50.6	18.4	32.2	246.8	273.7	-27.0	-31.8
December	92.8	90.3	2.5	.1	2.1	.3	43.3	19.6	23.7	245.3	282.6	-37.2	-11.0
1965-January	107.0	173.0	-66.0	-15.3	16.9	-67.6	13.6	22.4	-8.9	226.8	226.6	.2	-74.7
February p	99.5	106.9	-7.4	31.8	-1.4	-37.8	13.3	29.7	-16.4	269.5	261.8	7.8	-16.0
March p	21.3	38.0	-16.7	-	-16.9	.2	72.0	49.4	22.6	347.9	339.8	8.1	14.0

1/ For exclusions see headnote on page 87.
2/ Through 1949, includes transactions in corporate bonds.
3/ Through 1949, included with transactions in U.S. Government bonds and notes. p Preliminary.

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

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

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1946	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960	882.9	1,445.0	-562.1	509.1	591.7	-82.6	1,392.0	2,036.7	-644.7
1961	801.9	1,262.4	-460.4	595.7	965.6	-370.0	1,397.6	2,228.0	-830.4
1962	1,093.3	2,037.3	-944.0	702.0	805.9	-103.9	1,795.3	2,843.2	-1,047.9
1963	990.5	2,086.0	-1,095.4	695.6	644.3	51.2	1,686.1	2,730.3	-1,044.2
1964	914.8r	1,838.1r	-923.3r	748.4	548.2	200.3	1,663.2	2,386.3r	-723.1r
1965-January-March p	145.4	523.9	-378.6	240.9	145.4	95.5	386.2	669.3	-283.1
1964-March	42.8	40.1	2.8	66.5	36.0	30.5	109.3	76.0	33.3
April	70.4	191.6	-121.2	71.0	49.5	21.5	141.4	241.1	-99.7
May	53.4	156.5	-103.1	61.7	49.7	11.9	115.1	206.3	-91.2
June	67.3	111.8	-44.5	63.9	47.1	16.8	131.2	158.9	-27.7
July	70.4	75.9	-5.4	61.2	42.2	19.0	131.6	118.1	13.5
August	37.4	31.8	5.6	48.7	32.5	16.2	86.1	64.3	21.8
September	50.7	96.6	-45.9	49.1	42.5	6.7	99.8	139.0	-39.2
October	251.9	399.5	-147.6	60.3	59.3	1.0	312.2	458.8	-146.5
November	86.2	342.2	-256.1	54.8	49.6	5.1	140.9	391.9	-251.0
December	93.5	220.8r	-127.3r	72.3	59.2	13.0	165.8r	280.0r	-114.3
1965-January	48.9	107.3	-58.4	86.5	48.1	38.4	135.4	155.4	-20.0
February p	50.4	268.2	-217.8	77.4	43.9	33.5	127.8	312.1	-184.3
March p	46.1	148.4	-102.4	77.0	53.4	23.6	123.0	201.8	-78.8

p Preliminary. r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year				1964			1965		
	1961	1962	1963	1964	October	November	December	January	February p	March p
Europe:										
Austria	255.1	329.1	365.5	323.3	292.6	349.4	323.3	296.2	268.9	246.9
Belgium	326.0	177.4	419.9	436.0	444.3	473.2	436.0	469.9	458.1	410.6
Denmark	52.1	67.0	160.7	336.0	269.3	280.4	336.0	343.6	334.2	337.9
Finland	90.8	73.2	99.3	127.1	111.8	110.4	127.1	128.7	126.0	115.7
France	988.7	1,156.6	1,478.3	1,663.0	1,523.6	1,600.2	1,663.0	1,528.7	1,564.5	1,332.5
Germany	2,841.6	2,729.9	3,040.7	2,009.6	2,184.2	2,152.0	2,009.6	1,922.4	1,897.5	1,888.0
Greece	67.2	118.9	188.4	174.4	159.5	172.4	174.4	164.8	151.8	149.8
Italy	1,234.1	1,383.8	802.5	1,621.8r	1,263.0	1,434.4	1,621.8r	1,591.2	1,570.3	1,445.8
Netherlands	216.4	248.2	360.1	367.3	356.1	447.4	367.3	354.9	339.4	313.1
Norway	105.2	124.7	132.9	183.4	185.9	181.6	183.4	153.5	174.3	203.3
Portugal	99.3	160.6	191.4	257.4	227.6	227.5	257.4	257.4	267.1	264.3
Spain	153.4	177.2	205.0	393.6	408.8	410.2	393.6	406.8	336.9	277.0
Sweden	406.4	490.5	409.1	643.6	562.6	652.5	643.6	681.5	720.8	738.9
Switzerland	874.8	907.5	905.6	1,370.0	1,083.0	1,198.7	1,370.0	1,320.8	1,306.4	1,224.8
Turkey	25.9	25.2	20.6	35.8	21.7	27.5	35.8	25.5	20.6	26.7
United Kingdom	2,226.6	1,608.6	1,483.2	1,899.6r	1,848.2	2,004.5	1,899.6r	2,048.8	2,094.1	2,227.9
Yugoslavia	11.6	10.5	15.9	31.7	12.1	14.5	31.7	21.1	17.1	21.4
Other Western Europe 2/	326.4	351.7	465.2	357.8r	253.9	250.6	357.8r	252.7	324.5	293.2
U.S.S.R.	4.8	2.6	1.8	2.5	2.0	3.4	2.5	2.7	2.4	1.7
Other Eastern Europe 2/	15.7	18.5	23.7	18.7	23.3	20.8	18.7	24.3	24.5	24.0
Total Europe	10,322.0	10,161.7	10,769.8	12,252.7r	11,233.5	12,011.7	12,252.7r	11,995.5	11,999.6	11,543.4
Canada	2,757.6	3,348.9	2,987.7	2,994.7r	3,411.3r	3,471.0r	2,994.7r	2,978.5	2,965.0	2,565.6
Latin America:										
Argentina	234.7	209.6	375.5	290.1	305.2	278.5	290.1	297.1	300.9	299.9
Brazil	228.2	204.1	179.2	257.0r	233.1	253.0	257.0r	279.6	304.4	327.9
Chile	105.3	135.3	143.4	175.6	162.7	151.5	175.6	189.0	161.0	163.1
Colombia	146.8	148.3	169.3	207.0	161.8	176.9	207.0	175.3	194.4	163.5
Cuba	42.5	14.7 3/	10.9	10.0	10.4	9.7	10.0	9.3	9.7	9.5
Mexico	494.7	531.1	668.8	734.0	662.8	772.6	734.0	697.8	709.1	742.8
Panama	86.7	98.2	128.7	98.7	96.1	103.2	98.7	101.1	110.4	109.9
Peru	84.0	105.1	158.2	205.1	199.4	196.2	205.1	241.0	243.6	265.6
Uruguay	57.0	101.1	113.5	110.5	112.8	111.5	110.5	114.9	119.2	123.1
Venezuela	418.0	405.0	590.7	728.7	762.6	714.4	728.7	758.8	714.4	694.6
Other Latin American Republics 4/	228.0	264.7	354.7	411.1	404.9	409.7	411.1	414.6	441.3	467.5
Bahamas and Bermuda 5/	111.0	122.8	135.9	180.5r	177.8	174.3	180.5r	181.9	207.4	211.0
Netherlands Antilles and Surinam	88.8	97.4	93.3	114.2	104.7	113.3	114.2	115.1	114.4	111.0
Other Latin America 4/ 5/	14.9	10.5	15.4	14.8	16.4	14.9	14.8	16.3	16.3	18.8
Total Latin America	2,340.5	2,448.0	3,137.4	3,537.2r	3,410.7	3,479.8	3,537.2r	3,591.7	3,646.6	3,708.2
Asia:										
China Mainland	34.6	35.7	34.9	34.7	35.5	35.1	34.7	35.1	34.8	34.8
Hong Kong	55.5	65.3	66.0	95.0	74.2	84.7	95.0	96.4	100.4	94.4
India	77.7	41.4	50.8	59.2	55.1	62.7	59.2	64.5	70.0	61.2
Indonesia	75.6	28.5	47.8	37.5	35.9	37.2	37.5	26.5	30.0	27.4
Israel	63.0	81.3	111.9	133.1	131.8	140.4	133.1	130.9	134.1	127.4
Japan	1,671.6 6/	2,195.2	2,483.8	2,718.7r	2,586.6	2,607.7	2,718.7r	2,716.2	2,738.7	2,803.5
Korea	199.5	135.7	112.6	104.3	103.4	105.7	104.3	115.9	111.4	99.5
Philippines	185.0	174.5	208.6	233.0	226.6	228.2	233.0	242.5	258.8	252.2
Taiwan	92.0	75.2	149.2	221.4	239.6	221.3	221.4	225.4	230.1	232.4
Thailand	264.4	332.7	382.1	457.8	437.2	444.5	457.8	471.1	484.0	487.8
Other Asia	254.6	278.6	352.9	543.0	570.8	585.4	543.0	618.3	616.0	703.0
Total Asia	2,973.6	3,444.1	4,000.6	4,637.8r	4,496.9	4,552.8	4,637.8r	4,742.8	4,808.3	4,923.7
Africa:										
Congo (Leopoldville)	33.9	35.2	25.7	25.5	25.8	25.2	25.5	22.8	33.1	37.0
Morocco 5/	93.0	67.9	48.8	6.7	8.3	6.9	6.7	7.8	8.4	9.4
South Africa	31.7	41.5	40.9	49.5	48.2	51.3	49.5	57.5	62.1	49.1
United Arab Republic (Egypt)	14.5	13.9	13.8	24.0	22.7	19.4	24.0	27.7	27.6	23.8
Other Africa 7/	110.2	160.5	111.7	140.9	138.8	134.8	140.9	136.2	145.1	147.9
Total Africa 7/	283.3	319.0	241.0	246.6	243.8	237.7	246.6	251.9	276.3	267.1
Other countries:										
Australia	97.8	147.1	180.2	176.2r	164.8	162.8	176.2r	200.7	178.4	184.7
All other 7/	6.0	5.2	13.4	15.5	23.2	18.2	15.5	17.6	20.8	21.8
Total other countries 7/	103.8	152.3	193.5	191.7r	188.0	181.0	191.7r	218.3	199.2	206.5
International and regional:										
International	3,694.7	4,937.9	4,501.4	4,802.2	4,900.3	4,889.0	4,802.2	4,811.2	4,842.2	4,943.4
European regional 2/	2/	33.9	17.9	21.8	17.9	18.0	21.8	19.1	17.5	19.1
Latin American regional	57.1	172.8	117.7	149.5	143.2	144.4	149.5	155.6	149.8	145.5
Total international and regional 2/	3,751.7	5,144.5	4,637.1	4,973.5	5,061.4	5,051.4	4,973.5	4,985.9	5,009.5	5,108.1
Grand total	22,532.6 6/	25,018.6	25,967.1	28,834.3r	28,045.6r	28,985.4r	28,834.3r	28,764.5	28,904.6	28,322.7

1/ For exclusions see headnote on page 87.
2/ "Other Western Europe" may include liabilities to regional organizations through 1961, and to some Eastern European countries through 1962.
3/ Reflects reclassification of reported deposits for changes in domicile over the preceding few years from Cuba to other countries.
4/ "Other Latin American Republics" may include liabilities to some parts of "Other Latin America" through 1962.
5/ Liabilities reported only by banks in Second (New York) Federal Reserve District for end-years 1961 and 1962.
6/ Grand total includes $82.3 million reported by a number of banks included in the series beginning December 31, 1961. Of this total, liabilities to Japan amount to $81.2 million.
7/ Through 1962, "Other Africa" and "Total Africa" may include liabilites to some countries in the "All other" category.
p Preliminary. r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year			1964				1965		
	1962	1963	1964 2/	October	November	December 2/	December 3/	January	February p	March p
Europe:										
Austria	7.3	7.9	10.5	8.6	7.3	10.5	10.6r	8.7	9.1	10.2
Belgium	32.2	25.5	41.8	35.5	34.1	41.8	51.8r	56.8	71.5	48.7
Denmark	13.6	13.3	27.5	15.3	16.4	27.5	26.2r	17.8	20.0	21.4
Finland	30.1	52.2	85.2	68.9	71.4	85.2	84.1	76.9	76.1	76.7
France	68.2	69.5	79.0	75.6	76.0	79.0	78.5r	88.1	80.4	72.4
Germany	186.1	121.2	159.3	172.7	175.0	159.3	150.4r	186.4	203.5	186.3
Greece	6.5	9.1	9.3	10.4	10.3	9.3	9.2r	9.8	8.6	9.7
Italy	53.6	96.8	108.9	112.5	122.2	108.9	114.0r	106.4	124.5	138.4
Netherlands	26.9	33.4	39.1	40.1	41.9	39.1	36.5r	32.9	42.9	46.8
Norway	35.0	40.3	42.5	35.9	40.8	42.5	42.8r	45.5	43.9	49.2
Portugal	8.8	14.2	19.0	21.0	19.8	19.0	23.0	27.7	26.1	34.3
Spain	19.4	25.5	39.6	27.6	31.8	39.6	39.6	31.6	25.6	32.1
Sweden	17.8	30.1	47.1	43.2	40.8	47.1	48.5r	50.6	45.0	44.4
Switzerland	75.4	70.0	97.4	89.6	91.5	97.4	107.1r	111.6	120.5	118.4
Turkey	41.5	48.0	36.4	31.0	15.4	36.4	36.5r	36.0	32.3	30.2
United Kingdom	221.4	236.8	318.8	312.0	277.6	318.8	316.9r	241.3	214.6	234.1
Yugoslavia	5.7	6.6	14.8	17.4	15.1	14.8	15.6r	16.2	15.0	19.7
Other Western Europe 4/	19.5	22.9	20.2	26.4	21.2	20.2	20.2	20.5	20.7	22.7
U.S.S.R.	*	*	*	*	*	*	*	*	*	*
Other Eastern Europe 4/ 5/	7.9	15.7	20.3	20.1	20.2	20.3	20.4	21.1	23.0	23.8
Total Europe	877.0	939.1	1,216.7	1,163.7	1,128.8	1,216.7	1,231.9r	1,185.9	1,203.2	1,219.6
Canada	526.1	637.8	724.6r	628.8r	627.4r	724.6r	790.7r	750.9	805.6	752.8
Latin America:										
Argentina	180.9	188.0	209.9r	195.9	204.8	209.9r	200.8r	206.8	206.2	199.5
Brazil	171.3	162.5	145.4	155.1	145.9	145.4	123.2r	122.5	116.9	118.8
Chile	186.3	187.5	187.9	183.1	187.5	187.9	172.6r	163.5	154.3	139.0
Colombia	131.4	207.5	319.3	290.7	300.0	319.3	333.7r	309.9	310.4	291.2
Cuba	17.0	17.5	16.9	16.3	16.6	16.9	16.9	16.4	16.4	16.4
Mexico	407.9	465.1	630.5	579.6r	603.9	630.5	641.4r	655.8	685.0	682.4
Panama	29.5	34.6	41.0	35.0	38.4	41.0	43.9r	45.2	55.6	47.5
Peru	85.0	99.5	101.9	95.7	99.2	101.9	107.7r	108.5	111.7	115.8
Uruguay	122.2	64.6	76.5	62.0	67.3	76.5	76.7r	77.4	84.7	82.7
Venezuela	102.1	113.7	165.4	140.4	153.0	165.4	166.3r	157.6	159.2	164.4
Other Latin American Republics 6/	65.6	134.5	222.1	188.4	199.2	222.1	223.4r	221.1	228.5	227.8
Bahamas and Bermuda	7/	41.8	57.7	43.7	49.9	57.7	60.8r	63.7	60.4	62.2
Netherlands Antilles and Surinam.	9.2	8.8	17.8	18.6	16.9	17.8	18.1r	18.9	18.6	18.7
Other Latin America 6/ 7/	97.9	15.8	19.7	15.8	15.8	19.7	20.4r	16.5	19.2	18.5
Total Latin America	1,606.4	1,741.6	2,211.8	2,020.3r	2,098.3	2,211.8	2,205.8r	2,183.9	2,227.0	2,184.8
Asia:										
China Mainland	1.7	1.7	1.6	1.6	1.6	1.6	1.6	1.5	.8	.8
Hong Kong	13.5	11.0	26.4	21.3	20.3	26.4	28.1	21.2	20.6	25.0
India	19.9	17.3	21.7	20.4	18.8	21.7	20.8	21.5	16.2	28.4
Indonesia	.4	.3	6.8	.3	3.0	6.8	6.8	7.3	7.3	7.0
Israel	37.0	22.3	43.9	40.3	44.6	43.9	43.0r	32.2	43.3	52.0
Japan	1,739.9	2,171.4	2,652.8	2,487.7	2,495.8	2,652.8	2,780.6r	2,720.3	2,721.3	2,842.0
Korea	3.4	25.0	21.1	24.6	24.6	21.1	21.2	20.3	20.2	19.9
Philippines	70.4	113.2	202.3	184.6	182.9	202.3	205.1	205.2	207.5	211.5
Taiwan	9.3	8.0	8.6	8.8	7.6	8.6	9.1r	9.7	15.0	12.4
Thailand	41.5	52.3	63.9	54.4	55.1	63.9	64.7r	69.8	70.2	70.7
Other Asia	80.3	70.9	88.0	80.9	79.2	88.0	81.7r	80.4	80.1	97.3
Total Asia	2,017.2	2,493.3	3,137.0	2,925.0	2,933.5	3,137.0	3,262.5r	3,189.4	3,202.4	3,366.9
Africa:										
Congo (Leopoldville)	2.4	.7	.6	1.0	.9	.6	.6	.6	.8	.8
Morocco	8/	1.3	2.0	2.1	1.8	2.0	2.0	1.5	1.5	2.6
South Africa	10.3	15.4	19.3	18.4	18.8	19.3	19.8r	15.0	14.4	19.4
United Arab Republic (Egypt)	25.5	28.0	42.3	28.8	28.2	42.3	42.1r	31.1	29.2	35.3
Other Africa	8/	58.7	55.9	57.6	59.5	55.9	64.6r	61.3	69.7	72.0
Total Africa	9/	104.2	120.2	107.9	109.2	120.2	129.1r	109.4	115.7	130.0
Other countries:										
Australia	41.1	48.4	48.2	56.0	57.7	48.2	48.0r	43.2	39.2	40.6
All other 8/	57.2	9.3	10.1	9.9	9.1	10.1	15.6r	13.2	11.9	12.1
Total other countries 9/	136.5	57.7	58.3	65.9	66.7	58.3	63.5r	56.4	51.1	52.7
International and regional	*	1.3	.6	.7	.6	.6	.2r	2.5	.8	.2
Grand total	5,163.2	5,974.9	7,469.3r 2/	6,912.3r	6,964.5r	7,469.3r 2/	7,683.8r 3/	7,478.4	7,605.9	7,707.1

1/ Excludes convertible foreign currencies held by U. S. monetary authorities.
2/ See footnote 3.
3/ Differs from December 1964 data in preceding column because of the exclusion as of December 31, 1964 of $58.1 million of short-term U. S. Government claims previously included; and because of the addition of $214.5 million of short-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.
4/ Through 1962, "Other Western Europe" may include claims on some Eastern European countries.
5/ Through 1962, includes Czechoslovakia, Poland and Rumania only.
6/ Through 1962, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."
7/ Through 1962, Bahamas and Bermuda are included with "Other Latin America."
8/ Through 1962, "All other" countries include Morocco and "Other Africa."
9/ Through 1962, "Total other countries" include "Total Africa."
* Less than $50,000.
p Preliminary.
r Revised.

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

(Position at end of period in millions of dollars)

Country	Calendar year			1964				1965		
	1962	1963 1/ 2/	1964 3/	October	November	December 3/	December 4/	January	February p	March p
Europe:										
Austria	65.4	101.2	134.8	133.1	132.5	134.8	134.9r	131.6	129.4	129.1
Belgium	11.8	57.1	83.5	85.1	83.6	83.5	86.5	99.5	101.6	101.7
Denmark	10.0	53.3	55.3	54.2	55.6	55.3	56.8	57.9	57.5	56.9
Finland	12.9	41.7	64.6	60.1	62.2	64.6	66.1r	68.6	63.5	63.7
France	24.5	38.7	61.8	48.1	58.3	61.8	64.0	63.0	67.6	66.1
Germany	80.3	135.6	158.9	143.1	152.7	158.9	159.5r	189.2	267.2	262.7
Greece	13.4	16.4	50.0	19.9	34.7	50.0	50.3	50.1	53.8	64.7
Italy	31.6	160.8	374.3	295.6	314.4	374.3	380.7r	384.0	398.5	394.5
Netherlands	1.1	5.0	15.2	16.2	15.2	15.2	15.2	13.2	10.4	9.2
Norway	201.9	237.8	265.9	247.3	251.0	265.9	267.3r	263.0	267.2	263.9
Portugal	26.6	75.5	85.8	77.8	76.6	85.8	82.4	82.2	82.1	82.0
Spain	10.2	48.6	69.6	70.7	71.5	69.6	73.1r	72.4	73.5	68.6
Sweden	39.1	45.2	109.6	78.5	100.1	109.6	109.6	115.3	121.5	112.1
Switzerland	17.6	16.1	41.8	34.8	39.8	41.8	37.3	49.5	53.6	52.4
Turkey	.1	.7	.8	.7	.7	.8	.8	.1	.1	.8
United Kingdom	25.2	37.9	76.6	76.0	77.1	76.6	82.3r	84.6	87.6	93.4
Yugoslavia	1.1	.9	1.9	1.5	1.8	1.9	2.3	2.3	2.2	1.9
Other Western Europe	4.8	8.9	19.9	19.0	20.1	19.9	19.9	19.9	19.2	19.2
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	19.3	17.4	22.1	21.8	17.4	13.3	11.8	11.9	11.2
Total Europe	577.6	1,100.7 2/	1,687.7	1,483.9	1,569.7	1,687.7	1,702.2r	1,758.3	1,868.5	1,854.2
Canada	303.6	289.8	272.6	292.1	291.2	272.6	285.7r	307.8	355.7	342.4
Latin America:										
Argentina	62.0	86.2	81.6	92.4	82.4	81.6	86.4r	86.1	85.4	83.9
Brazil	253.1	267.1	167.4	175.8	175.9	167.4	170.3r	169.9	168.9	163.9
Chile	18.5	23.4	16.3	20.3	20.6	16.3	17.5	58.1	59.5	60.3
Columbia	64.3	61.6	46.1	48.2	48.7	46.1	46.2r	62.9	70.6	74.1
Cuba	.9	.6	.6	.6	.6	.6	.6	.6	.6	1.1
Mexico	194.9	322.4	453.0	443.0r	447.3	453.0	496.8r	494.5	497.8	517.7
Panama	21.5	25.7	51.2	48.8	49.7r	51.2	57.9r	63.4	77.8	60.3
Peru	13.3	26.0	47.3	45.1	45.7	47.3	48.2r	83.9	84.7	86.7
Uruguay	1.5	31.3	36.9	41.5	37.0	36.9	37.0	36.9	36.6	36.3
Venezuela	166.9	56.6	99.6	35.6	94.5	99.6	100.6	84.9	85.2	86.7
Other Latin American Republics 5/	9.8	64.2	91.0	86.9	89.9	91.0	96.1r	107.2	116.4	114.7
Bahamas and Bermuda	6/	43.7	35.8	37.9	37.3	35.8	37.2	41.7	51.3	55.4
Netherlands Antilles and Surinam	7.5	4.9	33.8	21.8	21.8	33.8	33.8	43.6	45.8	45.3
Other Latin America 5/ 6/	71.7	1.7	1.3	1.4	1.7	1.3	5.0r	4.5	4.1	6.3
Total Latin America	886.0	1,015.3 2/	1,161.9	1,099.5r	1,153.2r	1,161.9	1,233.6r	1,338.4	1,384.7	1,392.9
Asia:										
China Mainland	-	-	-	-	-	-	-	-	-	-
Hong Kong	3.0	1.5	1.6	1.6	1.6	1.6	2.0r	2.0	2.0	2.8
India	15.0	24.6	28.3	27.7	27.9	28.3	30.8r	29.8	31.3	40.1
Indonesia	-	-	-	-	-	-	*	*	*	*
Israel	27.7	28.2	24.8	24.4	24.3	24.8	26.7r	26.8	30.3	31.3
Japan	74.3	248.5	384.7	352.1	369.0	384.7	425.1r	448.5	448.2	468.1
Korea	*	3.2	3.1	3.3	3.1	3.1	3.1	3.1	3.1	4.7
Philippines	70.4	100.8	138.0	129.4	140.1	138.0	142.1r	152.9	164.9	172.0
Taiwan	.6	1.6	3.4	2.6	2.6	3.4	3.4	3.4	3.3	3.3
Thailand	3.6	3.7	7.6	6.4	7.1	7.6	7.8	7.5	7.5	7.3
Other Asia	27.4	31.3	31.4	33.1	31.5	31.4	34.1r	33.3	31.6	35.3
Total Asia	222.1	443.5 2/	622.8	580.5	607.1	622.8	675.0r	707.3	722.2	764.8
Africa:										
Congo (Leopoldville)	35.0	28.2	14.0	23.0	15.2	14.0	15.0	14.3	8.0	8.1
Morocco	7/	-	.8	.8	.8	.8	.9	.9	.9	.8
South Africa	23.9	15.5	21.2	21.0	21.2	21.2	22.1r	45.2	48.1	50.7
United Arab Republic (Egypt)	1.6	.1	.5	.1	.5	.5	.5	2.5	3.2	6.5
Other Africa	7/	69.1	86.3	86.6	87.0	86.3	95.4r	99.5	114.4	123.4
Total Africa	8/	112.9	122.7	131.4	124.7	122.7	133.8r	162.3	174.6	189.5
Other countries:										
Australia	43.8	60.2	97.6	96.9	99.6	97.6	113.2r	110.4	125.0	122.8
All other 7/	66.9	7.6	5.8	8.3	7.7	5.8	6.8r	7.4	6.9	13.6
Total other countries 8/	171.1	67.7	103.4	105.2	107.3	103.4	119.9r	117.8	131.9	136.4
International and regional	-	-	.2	.2	.2	.2	1.2r	.9	.8	1.2
Grand total	2,160.4	3,029.8 1/2/	3,971.4 3/	3,692.8r	3,853.4r	3,971.4 3/	4,151.3r	4,392.8	4,638.3	4,681.4

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 December 1964 data in preceding column because of the addition of $179.9 million of long-term claims arising from the inclusion of claims previously held but first reported as of December 31, 1964, and from revisions of preliminary figures.

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

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

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

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

* Less than $50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

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

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

Country	Calendar year				1964			1965		
	1962	1963	1964	1965 through March p	October	November	December	January	February p	March p
Europe:										
Austria	-3,193	1,985	-	5	1	-	-	-	5	-
Belgium	-8,231	588	-599	23	-	10	2	23	-	-
Denmark	-14,355	-2,681	98	-349	-54	-	-	-	-331	-18
Finland	-391	-2,050	-	-	-	-	-	-	-	-
France	-1,379	175	1,570	-8	52	414	27	99	-65	-42
Germany	188	79	226	131	-10	-	236	258	-107	-20
Greece	-40	-16	6	-8	-	-	1	-3	-5	-
Italy	249	553	-28	401	-2	-230	126	191	96	114
Netherlands	-1,473	504	635	450	404	-4	183	489	-45	6
Norway	-38,758	38,965	-32,920	-29,805	-3,005	-1	-	-15,321	-14,483	-1
Portugal	-16	-13	-130	-11	-	-125	-	-	2	-13
Spain	-154	-144	12	46	-	-	-	-	9	37
Sweden	-126	39,405	-89,365	-447	-11,397	-38,615	-	2,001	-2,000	-448
Switzerland	-112	247	3,377	-373	334	211	639	180	-319	-234
Turkey	10	-19	-	17	-	-	-	12	5	-
United Kingdom	-65,319	-8,762	85,914	-7,560	4,546	4,800	2,414	3,246	-2,884	-7,922
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	1,658	2,168	3,700	34	-831	48	151	5	-	29
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-70	-90	-85	-	-	10	-	-	-	-
Total Europe	-131,512	70,894	-27,589	-37,454	-9,962	-33,482	3,829	-8,820	-20,122	-8,512
Canada	-69,449	296,901	3,034	44,897	-503	-1,575	-2,114	9,525	45,698	-10,326
Latin America:										
Argentina	154	-141	-6	45	1	-10	-	39	6	-
Brazil	-332	64	185	-	-	10	22	-	-	-
Chile	-19	33	16	-7	-3	-	-	-	-7	-
Colombia	-4	-41	5	-3	-	-14	-	-3	-	-
Cuba	12	139	5	-	5	-	-	-	-	-
Mexico	-950	266	-798	-191	9	3	47	1	-39	-153
Panama	48	-65	-9,029	-50	48	-	289	-	-	-50
Peru	-236	-335	693	-60	-1	283	29	12	4	-76
Uruguay	-52	-41	-141	-82	-99	-106	-	-57	-	-25
Venezuela	301	-329	268	52	69	2	15	56	-14	10
Other Latin American Republics	357	-244	28	-1	-1	-	115	-1	-	-
Bahamas and Bermuda	1,398	-227	544	1,568	13	534	-27	-6	825	749
Netherlands Antilles and Surinam	1,467	735	1,038	2,202	-576	-1,086	10	751	12	1,439
Other Latin America	-	-	-97	-	-	-100	-	-	-	-
Total Latin America	2,144	-186	-7,289	3,473	-535	-484	500	792	787	1,894
Asia:										
China Mainland	-	-	-	-	-	-	-	-	-	-
Hong Kong	-39	9	339	2	13	-	-	-	-	2
India	-476	-988	14	5	-	-6	-	5	-	-
Indonesia	-	-	-230	-	-	-	-	-	-	-
Israel	-26	8	12	-	-500	-1,500	-	-	-	-
Japan	23	26	20	4,007	-	10	-	1	4,010	-4
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	-818	-21	-80	-	-	-	-	-	-	-
Taiwan	-	-76	-25	-	-	-	-	-	-	-
Thailand	-	-	-	-	-	-	-	-	-	-
Other Asia	-4,501	1,694	1,785	-7	-2	-74	1	-10	-1	4
Total Asia	-5,837	652	1,835	4,007	-489	-1,570	1	-4	4,009	2
Africa:										
Congo (Leopoldville)	-	-	-	-	-	-	-	-	-	-
Morocco	-	-55	153	-	-	4	-	-	-	-
South Africa	-1	-88	-	-	-	-	-	-	-	-
United Arab Republic (Egypt)	-	-	-	-	-	-	-	-	-	-
Other Africa	-1,971	1,023	6,805	6	2,000	-10	-1	6	-	-
Total Africa	-1,972	880	6,958	6	2,000	-6	-1	6	-	-
Other countries:										
Australia	7	-19	-	10	-	-	-	10	-	-
All other	-	2	537	-	300	-	19	-	-	-
Total other countries	7	-17	537	10	300	-	19	10	-	-
International and regional:										
International	-441,527	330,574	-307,840	-105,318	-21,024	67	-	-67,550	-37,801	33
European regional	-	-	-50	-	-	-	-	-	-	-
Latin American regional	-79,843	-28,783	-7,312	186	45	53	262	-	-	186
Total international and regional	-521,370	301,791	-315,202	-105,132	-20,979	120	262	-67,550	-37,801	219
Grand total	-727,989	670,915	-337,716	-90,193	-30,168	-36,997	2,496	-66,041	-7,429	-16,723

1/ For exclusions see headnote on page 87.
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Section II - Summary by Countries
Table 5.- Net Transactions in Long-Term Domestic Bonds, Other Than U. S. Government Bonds and Notes, by Foreigners

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

Country	Calendar year				1964			1965		
	1962	1963	1964	1965 through March p	October	November	December	January	February p	March p
Europe:										
Austria	-9	23	-23	49	-	5	18	27	33	-11
Belgium	-439	-1,793	-400	163	8	-81	172	117	10	36
Denmark	-410	-409	-251	-134	-22	6	-	-7	-	-127
Finland	-	-3	-	-	-	-	-	-	-	-
France	-451	585	-273	-764	-230	-150	74	-1,371	248	359
Germany	-103	2,654	2,053	-189	-70	6	108	-81	-182	74
Greece	-3	-19	373	-	-	-5	-	-	-	-
Italy	-428	-927	460	-48	38	-207	44	-13	22	-57
Netherlands	-2,616	-1,545	-4,291	-1,012	-420	194	-276	-344	-633	-35
Norway	-78	14,804	11,196	13,001	2,023	44	-	21	-34	13,014
Portugal	140	-110	-19	-19	5	-	-	-	-19	-
Spain	269	-334	25	121	62	84	-48	-12	63	70
Sweden	211	-1,128	-609	-285	-1,736	-794	1,411	-394	708	-599
Switzerland	11,345	11,258	13,574	-416	-25	521	1,278	-867	-264	715
Turkey	-4	-6	-7	14	7	-	-	9	-	5
United Kingdom	7,616	9,507	172,530	7,970	8,792	28,098	18,264	104	-3,991	11,857
Yugoslavia	-	-	-338	-	-	-	-	-	-	-
Other Western Europe	-4,366	782	235	188	-304	150	87	127	134	-73
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	6	-16	-17	-	-	-	-	-	-17
Total Europe	10,674	33,345	194,219	18,622	8,128	27,871	21,132	-2,684	-3,905	25,211
Canada	-76,249	-51,845	-31,853	-19,492	-2,084	3,736	1,202	-5,650	-11,058	-2,784
Latin America:										
Argentina	132	217	461	186	207	71	-82	230	-31	-13
Brazil	917	687	-46	-985	16	32	3	3	-920	-68
Chile	65	-70	-20	56	-72	-	9	-15	51	20
Colombia	108	81	56	13	44	-4	11	-4	8	9
Cuba	-1	19	-26	-	-	-28	-	-	-	-
Mexico	69	1	310	-78	-206	-43	152	-128	-45	95
Panama	-2,705	1,284	-279	-183	-43	86	-146	-201	-31	49
Peru	-2	20	53	8	-20	-	-5	-1	9	-
Uruguay	1,589	-148	593	-20	99	102	182	51	-79	8
Venezuela	-35	179	-420	21	-27	-8	21	-1	-1	23
Other Latin American Republics 1/	289	93	574	198	11	61	64	28	101	69
Bahamas and Bermuda	2/	2/	1,247	-146	380	154	356	-95	9	-60
Netherlands Antilles and Surinam	-542	1,786	-4,702	-1,757	235	-692	589	-798	-589	-370
Other Latin America 1/ 2/	912	1,153	64	-	-3	6	27	-	-	-
Total Latin America	796	5,302	-2,135	-2,687	621	-263	1,181	-931	-1,518	-238
Asia:										
China Mainland	-	-2	-2	-	-	-	-	-	-	-
Hong Kong	671	233	-36	20	6	39	-171	11	45	-36
India	6	17	-3	26	1	-	1	14	-	12
Indonesia	-10	-	-	-192	-	-	-	-	-	-192
Israel	-12	-	-25	27	-8	-2	-1	-	6	21
Japan	-29	104	334	47	19	-	121	25	-12	34
Korea	-	-	-	-	-	-	-	-	-	-
Philippines	-6	-18	262	21	2	-	-	18	-3	6
Taiwan	56	904	723	198	-	-	-	-	198	-
Thailand	3	-	9	4	-	-	9	12	-	-8
Other Asia	87	4,905	3,771	44	406	371	179	-26	91	-21
Total Asia	766	6,143	5,033	195	426	408	138	54	325	-184
Africa:										
Congo (Leopoldville)	-	-	4	-	-	-	-	-	-	-
Morocco	3/	3/	52	-	-	1	45	-	-	-
South Africa	82	-19	-21	25	-4	-5	-1	-4	-	29
United Arab Republic (Egypt)	55	-2	-	-	-	-	-	-	-	-
Other Africa	3/	3/	-505	99	-500	-5	87	16	-17	100
Total Africa	4/	4/	-470	124	-504	-9	131	12	-17	129
Other countries:										
Australia	-11	49	-4	8	-	-	5	10	-5	3
All other 3/	476	166	-4	-	-	-	-	-	-	-
Total other countries 4/	602	194	-8	8	-	-	5	10	-5	3
International and regional:										
International	12,078	16,190	11,506	617	1,124	416	-44	339	-203	481
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	12,078	16,190	11,506	617	1,124	416	-44	339	-203	481
Grand total	-51,333	9,329	176,292	-2,613	7,711	32,159	23,745	-8,850	-16,381	22,618

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

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

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

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

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Section II - Summary by Countries

Table 6.- Net Transactions in Domestic Stocks by Foreigners

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

Country	Calendar year				1964			1965		
	1962	1963	1964	1965 through March p	October	November	December	January	February p	March p
Europe:										
Austria	-202	1,968	4,120	-2,573	679	-21	846	-425	-465	-1,683
Belgium	-3,697	-10,960	-11,580	-3,634	-2,366	-5,257	-2,467	-1,496	-1,577	-561
Denmark	-268	-641	1,025	-103	-57	-39	-24	73	-105	-71
Finland	-425	-891	643	-8	-55	-49	410	8	2	-18
France	4,852	-9,006	-36,816	11,269	-6,206	-1,923	-2,998	945	1,862	8,462
Germany	31,618	-8,370	-2,811	3,941	-153	-782	877	990	5	2,946
Greece	12	-327	-396	-240	-81	320	-270	109	-343	-6
Italy	-2,972	5,004	6,984	4,790	672	302	40	130	359	4,301
Netherlands	8,504	3,075	17,050	6,803	798	-946	-1,019	680	1,172	4,951
Norway	-898	-1,412	-2,414	-224	-332	-41	2	-368	-51	195
Portugal	429	15,595	6,127	1,832	-88	-422	-43	1,059	361	412
Spain	217	589	-145	-942	42	-81	190	-222	-705	-15
Sweden	-3,862	-267	-2,119	-613	-204	68	-290	-571	-681	639
Switzerland	117,236	-25,393	-213,879	-3,638	-19,424	-26,930	-15,038	-850	-280	-2,508
Turkey	-262	459	-10,684	-1,613	12	-5,653	-104	-56	-1,557	-
United Kingdom	-40,589	196,896	-176,832	-11,268	5,365	12,900	-23,223	-3,022	11,221	-19,467
Yugoslavia	-	362	2,170	393	-	-	1	-	-200	593
Other Western Europe	3,473	-1,304	-2,152	-2,282	375	-1,507	-486	-259	-1,219	-804
U.S.S.R.	-	-	-41	-	-	-	-	-	-	-
Other Eastern Europe 1/	-14	660	-140	41	23	7	6	18	-13	36
Total Europe	113,152	166,037	-421,890	1,931	-21,000	-30,054	-43,590	-3,257	7,786	-2,598
Canada	32,866	5,132	35,074	12,857	-4,630	1,049	1,734	2,626	544	9,687
Latin America:										
Argentina	120	2,461	2,050	359	207	425	204	103	430	-174
Brazil	-1,238	3,007	1,745	-56	176	42	294	-51	123	-128
Chile	2,566	2,249	1,900	-314	-415	290	6	-45	-231	-38
Colombia	361	1,097	1,530	1,077	189	51	170	176	514	387
Cuba	-184	-136	-1	-444	-1	1	-1	-21	1	-424
Mexico	-6,029	-777	8,760	-1,695	4	-588	692	254	306	-2,255
Panama	3,881	-1,300	-2,796	-966	-664	-71	3,023	1,579	-1,605	-940
Peru	-1,290	897	552	-8	528	-264	-120	-72	34	30
Uruguay	-21,587	347	-2,614	-2,282	-307	312	645	-884	-80	-1,318
Venezuela	3,017	-1,055	4,910	2,455	675	116	80	-241	988	1,708
Other Latin American Republics 2/	-789	1,160	1,138	-168	-61	9	-215	82	-154	-96
Bahamas and Bermuda	3/	3/	2,703	785	765	391	431	-700	619	866
Netherlands Antilles and Surinam	1,594	2,369	7,056	-2,582	-1,659	-221	-1,952	340	-2,190	-732
Other Latin America 2/ 3/	-1,715	-1,680	-127	-140	121	-142	-6	-330	205	-15
Total Latin America	-21,293	8,639	26,806	-3,979	-442	351	3,251	190	-1,040	-3,129
Asia:										
China Mainland	56	-118	-113	-	-4	-	-5	-	-	-
Hong Kong	-23,249	3,227	802	227	955	755	-229	-542	138	631
India	65	114	-240	-9	-3	20	71	-21	-4	16
Indonesia	77	-89	2	26	-7	-11	-1	10	1	15
Israel	738	472	670	272	61	16	81	115	89	68
Japan	515	615	416	91	-132	83	131	60	-25	56
Korea	103	-45	62	3	-3	6	2	1	-1	3
Philippines	-5	396	-99	151	-32	104	4	375	-203	-21
Taiwan	-71	-8	-240	-212	-16	25	4	-33	-169	-10
Thailand	147	69	-170	6	-16	14	4	-20	2	24
Other Asia	3,345	6,282	4,032	2,836	721	507	128	36	331	2,469
Total Asia	-18,279	10,915	5,122	3,391	1,524	1,519	190	-19	159	3,251
Africa:										
Congo (Leopoldville)	-52	34	26	43	18	11	-41	2	23	18
Morocco	4/	4/	-199	145	2	11	-	158	1	-14
South Africa	213	64	171	84	-6	-10	89	77	6	1
United Arab Republic (Egypt)	-61	768	423	27	-10	-6	5	21	10	-4
Other Africa	4/	4/	-199	360	8	-45	-6	123	208	29
Total Africa	5/	5/	222	659	12	-39	47	381	248	30
Other countries:										
Australia	636	223	-627	-48	-221	-17	-13	53	-68	-33
All other 4/	-533	-107	130	-116	-236	-87	186	-113	-171	168
Total other countries 5/	203	982	-497	-164	-457	-104	173	-60	-239	135
International and regional:										
International	4,481	5,959	6,073	1,368	62	320	979	338	326	704
European regional	-	-115	-14	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4,481	5,844	6,059	1,368	62	320	979	338	326	704
Grand total	111,130	197,549	-349,104	16,063	-24,931	-26,958	-37,216	199	7,784	8,080

1/ Through April 1963, includes Czechoslovakia, Poland and Rumania only.
2/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; data for other Latin American republics included with "Other Latin America."
3/ Through 1963, Bahamas and Bermuda are included with "Other Latin America."
4/ Through 1963, "All other" countries include Morocco and "Other Africa."
5/ Through 1963, "Total other countries" include "Total Africa."
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Section II - Summary by Countries
Table 7.- Net Transactions in Long-Term Foreign Bonds by Foreigners

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

Country	Calendar year				1964			1965		
	1962	1963	1964	1965 through March p	October	November	December	January	February p	March p
Europe:										
Austria	-2,051	-5,014	3,269	111	2,778	12	93	1	136	-26
Belgium	-10,111	3,867	281	-361	1,433	1,304	5,542	447	555	-1,363
Denmark	-36,191	-56,627	-4,133	852	-412	185	553	-429	1,281	-
Finland	606	-10,899	-25,017	76	1,152	85	-13,794	-	-	76
France	-37,252	56,877	16,817	990	1,799	3,886	3,143	1,284	1,015	-1,309
Germany	-19,018	10,948	18,435	2,347	-45	3,748	3,542	-426	3,635	-862
Greece	-459	-1,006	10	3	-1	16	-11	-3	-	6
Italy	9,504	-28,399	-24,509	-5,787	-11,421	-8,725	1,031	-1,566	-1,125	-3,096
Netherlands	30,920	2,125	-8,909	-4,570	-1,044	-184	2,019	-462	-662	-[illegible],446
Norway	-23,437	-46,623	-17,379	-257	4,970	1,014	-1,130	-117	-27	-113
Portugal	24	-63	-3,973	-20,145	-43	29	36	-24	-20,100	-21
Spain	2,572	3,543	6,318	20	5,883	-1	-49	1	13	6
Sweden	-338	-3,037	10,321	1,007	-147	416	605	346	1,254	-593
Switzerland	29,212	56,514	86,881	8,294	3,211	9,257	15,359	2,437	4,657	1,200
Turkey	28	-3	142	-7	-	22	1	-7	-	-
United Kingdom	27,579	-23,647	18,555	937	-884	3,769	5,403	1,376	1,383	-1,822
Yugoslavia	-	484	-6	-	-	-	-	-	-	-
Other Western Europe 1/	-15,601	-2,704	332	-2,516	4,219	124	784	87	-1,489	-1,114
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/ 2/	-5	-11	-19	-57	-12	-48	-9	1	-14	-44
Total Europe	-44,018	-43,675	77,416	-19,063	11,436	14,909	23,118	2,946	-9,488	-12,521
Canada	-434,047	-744,318	-768,731r	-158,648	-180,599	-134,662	-115,128r	-48,541	-23,447	-86,660
Latin America:										
Argentina	107	9,124	11,107	-9,710	10,021	-40	107	155	-9,874	9
Brazil	4,086	3,298	2,871	467	4	-	417	5	8	454
Chile	1,518	541	1,093	509	99	12	-11	205	42	262
Colombia	408	2,349	3,205	914	-50	194	149	473	89	352
Cuba	5	-	-	-	-	-	-	-	-	-
Mexico	-12,867	-28,413	-41,596	3,731	4,395	-30,788	112	628	5,604	-2,501
Panama	-8,465	-8,325	218	102	-95	222	-72	16	192	-106
Peru	9	-23	108	74	13	6	-	10	54	10
Uruguay	1,574	1,679	3,282	896	137	208	909	432	220	244
Venezuela	-5,694	1,923	868	1,972	-3,592	740	1,677	664	912	396
Other Latin American Republics 3/	3,142	456	-16,222	158	943	8	23	-	69	89
Bahamas and Bermuda	4/	4/	-1,423	-4,713	-292	277	366	-975	-194	-3,544
Netherlands Antilles and Surinam.	-6,326	1,631	220	-2,374	-39	250	5	1	-353	-2,022
Other Latin America 3/ 4/	-12,168	-9,974	1,243	164	127	349	101	120	45	-1
Total Latin America	-34,671	-25,734	-35,026	-7,810	11,671	-28,562	3,783	1,734	-3,186	-6,358
Asia:										
China Mainland	-	-50	-	-	-	-	-	-	-	-
Hong Kong	1,046	-1,068	1,497	1,469	-295	156	705	1,231	187	51
India	-63	930	-1,402	-	-	-4	-	-	-	-
Indonesia	4	-52	-1	-20	-	-	-1	-	-	-20
Israel	-49,149	-61,477	-90,649	-17,719	-4,457	-16,162	-9,539	-10,307	-4,495	-2,917
Japan	-94,191	-130,363	6,769	1,298	123	915	-10,889	809	524	-35
Korea	-700	-	-	-	-	-	-	-	-	-
Philippines	315	-1,792	-9,859	-14,500	-9,472	-126	-250	-14,250	-	-250
Taiwan	1,000	1,052	50	-	-	-	-	-	-	-
Thailand	-1,518	2,509	7,500	-	7,500	-	-	-	-	-
Other Asia	-4,228	13,060	2,181	2,204	1,595	-	186	186	205	1,813
Total Asia	-147,484	-177,251	-83,914	-27,268	-5,006	-15,221	-19,788	-22,331	-3,579	-1,358
Africa:										
Congo (Leopoldville)	301	-	-6	2	-3	-	-	-	2	-
Morocco	5/	5/	-9	-2	-	-	-3	-	-	-2
South Africa	13,279	9,435	4,636	851	336	41	963	710	96	45
United Arab Republic (Egypt)	-1	-	-1	-1	-	-	-	-	-	-1
Other Africa	5/	5/	2,323	332	2,013	10	34	74	-17	275
Total Africa	6/	6/	6,943	1,182	2,346	51	994	784	81	317
Other countries:										
Australia	-34,383	-22,243	18,207	4,109	5,356	1,131	1,334	2,506	192	1,411
All other 5/	-27,320	5,019	2,886	71	613	820	397	10	4	57
Total other countries 6/	-48,124	-7,789	21,093	4,180	5,969	1,951	1,731	2,516	196	1,468
International and regional:										
International	-166,347	-105,270	23,850	-171,631	3,386	3,331	2,201	4,387	-178,500	2,482
European regional 1/	5,000	8,597	-17,445	473	3,239	131	-24,197	125	93	255
Latin American regional	-74,285	-	-147,506	-	-	-98,000	-	-	-	-
Total international and regional	-235,632	-96,673	-141,101	-171,158	6,625	-94,538	-21,996	4,512	-178,407	2,737
Grand total	-943,976	-1,095,440	-923,320r	-378,585	-147,558	-256,072	-127,286r	-58,380	-217,830	-102,375

1/ "Other Western Europe" may include transactions with regional organizations through June 1962, and with some Eastern European countries through April 1963.
2/ Through April 1963, includes Czechoslovakia, Poland, and Rumania only.
3/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; data for other Latin American Republics included with "Other Latin America."
4/ "Other Latin America" includes Bahamas and Bermuda through 1963.
5/ Through 1963, "All other" countries include Morocco and "Other Africa."
6/ Through 1963, "Total other countries" include "Total Africa."
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Section II - Summary by Countries
Table 8. - Net Transactions in Foreign Stocks by Foreigners

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

Country	Calendar year				1964			1965		
	1962	1963	1964	1965 through March p	October	November	December	January	February p	March p
Europe:										
Austria	-19	108	5	25	-54	3	1	11	-	14
Belgium	-7,832	2,474	9,562	960	-492	226	-357	69	728	163
Denmark	40	-251	25	-10	-	-	-	-10	-	-
Finland	-	-	64	-	-	-	-	-	-	-
France	-39,509	-28,404	-20,675	-5,002	-11,492	-38	-2,990	-1,339	-1,828	-1,835
Germany	-13,747	6,881	26,621	2,486	1,237	1,701	-272	1,625	312	549
Greece	-494	-202	-	3	-2	-	-4	-	-	3
Italy	3,395	4,604	205	27	-509	20	27	-110	-11	148
Netherlands	-66,074	-4,340	64,223	30,404	659	-602	8,291	11,168	11,684	7,552
Norway	-491	487	1,029	8	-26	-48	-52	11	16	-19
Portugal	285	40	-103	113	3	-29	-25	-111	109	115
Spain	-832	-1,918	-5,760	387	-29	34	-5,032	157	114	116
Sweden	-266	405	3,530	659	517	251	787	476	144	39
Switzerland	-20,944	-10,316	-12,538	267	-1,161	-628	-5,560	-934	426	775
Turkey	-18	-86	-1,607	-4	-	4	-	-4	-	-
United Kingdom	4,081	25,012	21,267	-648	1,423	-1,566	-1,514	49	655	-1,352
Yugoslavia	-	-1	62	-9	-	-	-	-	-9	-
Other Western Europe	-1,292	123	-252	-8	8	306	16	-19	12	-1
U.S.S.R.	-	-	1	-	-	-	-	-	-	-
Other Eastern Europe 1/	-	3	-18	-	-	-	-	-	-	-
Total Europe	-143,717	-5,381	85,641	29,658	-9,918	-366	-6,684	11,039	12,352	6,267
Canada	74,254	130,041	103,669	61,947	9,299	5,897	16,887	25,211	20,665	16,071
Latin America:										
Argentina	-356	-1	94	-22	106	-23	16	-14	11	-19
Brazil	-1,684	48	519	-128	54	60	52	-46	-121	39
Chile	-284	492	875	308	75	128	4	81	150	77
Colombia	-960	244	75	-5	-29	44	-11	-3	-54	52
Cuba	-91	-	8	-	-	-	-	-	-	-
Mexico	-1,425	-1,857	-3,820	-1,387	-215	-456	-700	-183	-813	-391
Panama	1,385	-62	-387	508	-113	-90	106	554	29	-75
Peru	1,128	187	214	-42	-7	-7	494	-62	-14	34
Uruguay	-425	-326	75	255	95	-94	-8	34	37	184
Venezuela	172	88	89	-478	59	41	331	-498	-4	24
Other Latin American Republics 2/	99	113	381	-53	-6	-54	3	-70	20	-3
Bahamas and Bermuda	3/	3/	1,972	924	818	-254	476	214	402	308
Netherlands Antilles and Surinam	811	722	-864	-261	-60	-375	37	-427	-178	344
Other Latin America 2/ 3/	-4,447	555	72	1	11	-15	-1	-	-	1
Total Latin America	-6,077	203	-697	-380	788	-1,095	799	-420	-535	575
Asia:										
China Mainland	-82	-	-	-	-	-	-	-	-	-
Hong Kong	-486	504	656	230	-181	8	84	34	96	100
India	-47	-1,510	-46	-2	1	-	-	-3	1	-
Indonesia	-8	15	-	-	-	-	-	-	-	-
Israel	-4,319	-4,030	-5,312	35	63	16	20	89	52	-106
Japan	-22,206	-68,958	11,232	3,329	454	387	1,379	1,939	684	706
Korea	-	202	5	-	-	-	-	-	-	-
Philippines	-66	-367	281	-378	-	5	78	-22	-343	-13
Taiwan	-2	-210	-58	-	-	-	-	-	-	-
Thailand	-27	-27	3	-10	6	-	7	3	-8	-5
Other Asia	-515	-512	540	182	2	-11	-1	-16	46	152
Total Asia	-27,758	-74,893	7,301	3,386	345	405	1,567	2,024	528	834
Africa:										
Congo (Leopoldville)	-	17	1	-2	-	-	-	-2	-	-
Morocco	4/	4/	-19	2	-	-	-	2	-	-
South Africa	19	1,217	12	-200	1	-1	14	-	8	-208
United Arab Republic (Egypt)	-6	124	-63	-	-	-	-	-	-	-
Other Africa	4/	4/	-153	-49	-13	9	-11	-21	9	-37
Total Africa	5/	5/	-222	-249	-12	8	3	-21	17	-245
Other countries:										
Australia	-747	-501	3,861	995	533	208	369	525	446	24
All other 4/	-906	-656	33	-2	-6	33	4	-1	-1	-
Total other countries 5/	-1,640	201	3,894	993	527	241	373	524	445	24
International and regional:										
International	1,056	1,073	679	96	7	32	83	21	34	41
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,056	1,073	679	96	7	32	83	21	34	41
Grand total	-103,882	51,244	200,265	95,451	1,036	5,122	13,028	38,378	33,506	23,567

1/ Through April 1963, includes Czechoslovakia, Poland and Rumania only.
2/ Through April 1963, "Other Latin American Republics" include only Bolivia, Dominican Republic, Guatemala and El Salvador; other Latin American republics included with "Other Latin America."
3/ Through 1963, Bahamas and Bermuda are included with "Other Latin America."
4/ Through 1963, "All other" countries include Morocco and "Other Africa."
5/ Through 1963, "Total other countries" include "Total Africa."
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Section II - Summary by Countries
Table 9. - Estimated Holdings of U. S. Government Bonds and Notes

(Position at end of period in millions of dollars)

Country	On basis of 1960 survey			On basis of 1963 survey							
	December			December		1964			1965		
	1961	1962	1963	1963	1964	October	November	December	January	February p	March p
Europe:											
Austria	3	*	2	3	3	3	3	3	3	3	3
Belgium	8	*	1	*	*	*	*	*	*	*	*
Denmark	30	16	13	14	14	14	14	14	14	14	14
Finland	2	2	*	1	1	1	1	1	1	1	1
France	4	3	3	6	7	7	7	7	8	7	7
Germany	3	3	3	1	1	1	1	1	1	1	1
Greece	*	*	*	*	*	*	*	*	*	*	*
Italy	*	*	1	1	1	1	1	1	1	1	1
Netherlands	3	1	2	4	5	5	5	5	5	5	5
Norway	126	87	126	131	98	98	98	98	83	68	68
Portugal	1	1	1	*	*	*	*	*	*	*	*
Spain	1	1	1	2	2	2	2	2	2	2	2
Sweden	93	93	133	129	40	79	40	40	42	40	40
Switzerland	83	83	83	75	79	78	78	79	79	79	78
Turkey	*	*	*	*	*	*	*	*	*	*	*
United Kingdom	435	370	361	328	414	407	412	414	417	415	407
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-
Other Western Europe	46	48	50	45	48	48	48	48	48	48	49
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	8	8	8	7	7	7	7	7	7	7	7
Total Europe	848	717	788	748	721	750	717	721	712	692	683
Canada	459	389	686	687	690	694	692	690	700	746	735
Latin America:											
Argentina	1	1	1	*	*	*	*	*	*	*	*
Brazil	1	1	1	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*	*	*
Colombia	1	1	1	1	1	1	1	1	1	1	1
Cuba	*	*	*	*	*	*	*	*	*	*	*
Mexico	5	4	5	2	1	1	1	1	1	1	1
Panama	1	1	1	10	1	1	1	1	1	1	1
Peru	1	*	*	*	1	*	1	1	1	1	1
Uruguay	1	1	1	*	*	*	*	*	*	*	*
Venezuela	1	1	1	*	*	*	*	*	*	*	*
Other Latin American Republics	2	2	2	2	2	1	1	2	2	2	2
Bahamas and Bermuda	3	5	5	3	4	3	4	4	4	4	5
Netherlands Antilles and Surinam	14	15	16	15	16	17	16	16	17	17	18
Other Latin America	*	*	*	*	*	*	*	*	*	*	*
Total Latin America	31	33	33	32	25	25	25	25	26	27	29
Asia:											
China Mainland	*	*	*	*	*	*	*	*	*	*	*
Hong Kong	1	*	*	*	1	1	1	1	1	1	1
India	6	6	5	*	*	*	*	*	*	*	*
Indonesia	1	1	1	1	1	1	1	1	1	1	1
Israel	1	1	1	*	*	2	*	*	*	*	*
Japan	3	3	3	5	5	5	5	5	5	9	9
Korea	-	-	-	-	-	-	-	-	-	-	-
Philippines	1	*	*	*	*	*	*	*	*	*	*
Taiwan	5	5	5	2	2	2	2	2	2	2	2
Thailand	*	*	*	*	*	*	*	*	*	*	*
Other Asia	38	34	36	39	40	41	40	40	40	40	40
Total Asia	56	50	51	47	49	51	49	49	49	53	53
Africa:											
Congo (Leopoldville)	-	-	-	-	-	-	-	-	-	-	-
Morocco	*	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*	*	*
United Arab Republic (Egypt)	*	*	*	-	-	-	-	-	-	-	-
Other Africa	12	10	10	9	16	16	16	16	16	16	16
Total Africa	12	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	1,240	798	1,129	1,135	827	827	827	827	759	722	722
European regional	*	*	*	*	-	-	-	-	-	-	-
Latin American regional	192	112	84	84	76	76	76	76	76	76	76
Total international and regional	1,432	911	1,213	1,218	903	903	903	903	836	798	798
Grand total	2,838	2,110	2,781	2,742	2,405	2,439	2,402	2,405	2,339	2,331	2,314

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

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

* Less than $500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
Table 1.- Short-Term Banking Liabilities to Foreigners as of March 31, 1965 1/

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars									Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners					
		Total	Deposits 2/	U. S. Treasury bills and certificates	Other	Total	Deposits 3/	U. S. Treasury bills and certificates	Other		
Europe:											
Austria	246,933	243,318	93,827	70,800	78,691	3,615	3,451	40	124		-
Belgium	410,551	377,311	141,812	140,708	94,791	32,766	28,755	532	3,479		474
Denmark	337,857	330,222	63,418	184,900	81,904	7,457	6,854	223	380		178
Finland	115,663	113,330	93,836	10,543	8,951	2,329	2,309	-	20		4
France	1,332,538	1,271,129	289,152	818,259	163,718	57,322	51,964	2,952	2,406		4,087
Germany	1,888,028	1,837,499	202,968	1,489,700	144,831	48,152	39,982	1,678	6,492		2,377
Greece	149,774	123,094	71,899	13,000	38,195	26,671	26,127	-	544		9
Italy	1,445,802	1,401,326	309,019	1,059,483	32,824	41,316	39,940	464	912		3,160
Netherlands	313,110	284,130	115,768	154,910	13,452	28,622	19,990	4,242	4,390		358
Norway	203,311	171,918	78,551	20,630	72,737	31,257	30,406	447	404		136
Portugal	264,275	187,284	182,532	-	4,752	76,975	76,728	32	215		16
Spain	276,955	233,095	206,466	23,700	2,929	43,750	41,143	81	2,526		110
Sweden	738,943	723,093	100,086	552,100	70,907	15,700	14,211	481	1,008		150
Switzerland	1,224,762	1,062,660	348,667	215,197	498,796	156,952	92,018	7,551	57,383		5,150
Turkey	26,683	24,161	23,701	-	460	2,522	2,522	-	-		-
United Kingdom	2,227,936	1,655,064	1,415,060	110,506	129,498	513,163	180,907	18,790	313,466		59,709
Yugoslavia	21,398	20,333	8,233	8,650	3,450	1,065	1,063	-	2		-
Other Western Europe	293,190	276,275	63,423	46,458	166,394	16,825	12,830	270	3,725		90
U.S.S.R.	1,691	1,433	1,315	-	118	258	258	-	-		-
Other Eastern Europe	24,044	21,993	17,609	44	4,340	2,051	2,022	27	2		-
Total Europe	11,543,444	10,358,668	3,827,342	4,919,588	1,611,738	1,108,768	673,480	37,810	397,478		76,008
Canada	2,565,640	2,264,151	1,625,227	614,062	24,862	246,373	197,520	23,454	25,399		55,116
Latin America:											
Argentina	299,857	104,696	97,462	5,188	2,046	194,893	192,781	12	2,100		268
Brazil	327,938	235,122	222,033	75	13,014	92,722	91,869	303	550		94
Chile	163,070	53,607	51,808	-	1,799	109,407	108,257	184	966		56
Colombia	163,490	64,017	63,265	-	752	99,393	96,870	8	2,515		80
Cuba	9,460	1,080	1,080	-	-	8,380	8,285	95	-		-
Mexico	742,778	452,324	274,533	114,300	63,491	288,575	276,656	2,948	8,971		1,879
Panama	109,933	15,629	14,655	-	974	93,610	78,591	1,481	13,538		694
Peru	265,601	149,310	149,078	-	232	116,279	115,157	345	777		12
Uruguay	123,129	27,314	25,555	-	1,759	95,800	88,675	20	7,105		15
Venezuela	694,619	355,554	325,191	15,000	15,363	338,946	335,979	243	2,724		119
Other Latin American Republics	467,525	278,447	185,533	39,800	53,114	188,259	185,658	620	1,981		819
Bahamas and Bermuda	211,019	113,733	103,473	268	9,992	97,095	82,436	5,156	9,503		191
Netherlands Antilles and Surinam	110,968	49,604	31,069	11,634	6,901	61,361	44,961	3,666	12,734		3
Other Latin America	18,784	6,201	6,134	22	45	11,465	10,226	74	1,165		1,118
Total Latin America	3,708,171	1,906,638	1,550,869	186,287	169,482	1,796,185	1,716,401	15,155	64,629		5,348
Asia:											
China Mainland	34,837	29,262	29,257	-	5	5,575	5,575	-	-		-
Hong Kong	94,395	48,346	42,331	-	6,015	45,876	42,158	1,633	2,085		173
India	61,170	43,621	31,740	1,000	10,881	16,276	16,213	-	63		1,273
Indonesia	27,447	25,618	24,367	1,200	51	1,829	1,829	-	-		-
Israel	127,441	118,533	85,956	16,050	16,527	8,908	7,037	-	1,871		-
Japan	2,803,472	2,776,246	1,705,465	692,478	378,303	27,011	25,018	75	1,918		215
Korea	99,542	97,897	96,252	-	1,645	1,645	1,645	-	-		-
Philippines	252,215	205,622	186,116	4,195	15,311	46,472	46,333	7	132		121
Taiwan	232,368	221,225	182,165	-	39,060	11,143	11,088	55	-		-
Thailand	487,830	483,785	192,690	285,611	5,484	4,044	4,044	-	-		1
Other Asia	702,975	631,448	449,021	57,499	124,928	70,969	69,798	489	682		558
Total Asia	4,923,692	4,681,603	3,025,360	1,058,033	598,210	239,748	230,738	2,259	6,751		2,341
Africa:											
Congo (Leopoldville)	36,961	34,864	11,312	23,050	502	2,097	2,097	-	-		-
Morocco	9,365	5,262	5,003	-	259	4,102	3,290	-	812		1
South Africa	49,091	42,185	41,443	-	742	6,828	6,715	110	3		78
United Arab Republic (Egypt)	23,808	23,124	19,946	2,550	628	642	642	-	-		42
Other Africa	147,912	112,170	67,356	33,227	11,587	31,191	30,197	53	941		4,551
Total Africa	267,137	217,605	145,060	58,827	13,718	44,860	42,941	163	1,756		4,672
Other countries:											
Australia	184,706	174,840	75,274	90,150	9,416	7,819	7,600	127	92		2,047
All other	21,803	15,961	7,981	3,779	4,201	5,596	5,335	150	111		246
Total other countries	206,509	190,801	83,255	93,929	13,617	13,415	12,935	277	203		2,293
International and regional:											
International	4,943,385	4,942,553	317,495	4,409,502	215,556	832	489	-	343		-
European regional	19,139	19,139	18,388	-	751	-	-	-	-		-
Latin American regional	145,533	145,491	25,137	4,731	115,623	42	42	-	-		-
Total international and regional	5,108,057	5,107,183	361,020	4,414,233	331,930	874	531	-	343		-
Grand total	28,322,650	24,726,649	10,618,133	11,344,959	2,763,557	3,450,223	2,874,546	79,118	496,559		145,778

1/ For exclusions see headnote on page 87.

2/ Grand total includes $6,620,907 thousand of demand deposits and $3,997,226 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

3/ Grand total includes $1,532,627 thousand of demand deposits and $1,341,919 thousand of time deposits, but excludes negotiable time certificates of deposit, which are included in "Other."

Section III - Preliminary Details by Countries
Table 2.- Short-Term Banking Claims on Foreigners as of March 31, 1965 1/

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars						Short-term claims payable in foreign currencies			
		Total	Loans to:		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	10,208	9,489	2,230	1,343	2,874	3,026	16	719	714	-	5
Belgium	48,714	39,132	4,942	14,628	10,350	715	8,497	9,582	9,568	-	14
Denmark	21,412	19,657	1,480	4,655	4,527	7,991	1,004	1,755	1,185	-	570
Finland	76,723	76,546	11,685	438	3,795	60,592	36	177	169	-	8
France	72,399	54,874	10,172	13,451	21,363	7,052	2,836	17,525	17,029	-	496
Germany	186,348	137,729	31,399	52,212	28,261	23,202	2,655	48,619	20,726	575	27,318
Greece	9,721	9,572	480	1,245	7,814	8	25	149	118	-	31
Italy	138,416	125,744	49,382	27,711	23,724	5,964	18,963	12,672	12,147	-	525
Netherlands	46,763	39,949	18,014	7,550	11,704	2,047	634	6,814	6,182	-	632
Norway	49,186	47,363	18,866	6,393	3,657	14,180	4,267	1,823	1,537	-	286
Portugal	34,324	28,957	6,066	14,468	3,573	4,426	424	5,367	212	-	5,155
Spain	32,104	31,105	6,208	4,528	12,654	7,199	516	999	924	-	75
Sweden	44,437	36,576	8,242	5,875	6,271	15,165	1,023	7,861	7,839	-	22
Switzerland	118,387	87,130	19,719	51,082	9,871	5,701	757	31,257	18,913	-	12,344
Turkey	30,155	30,154	28,419	115	1,593	27	-	1	1	-	-
United Kingdom	234,085	114,618	26,252	24,268	24,037	1,145	38,916	119,467	93,700	8,396	17,371
Yugoslavia	19,711	19,507	10,773	824	1,188	6,722	-	204	204	-	-
Other Western Europe	22,717	22,200	2,503	14,219	2,717	2,761	-	517	460	1	56
U.S.S.R.	20	15	-	2	13	-	-	5	5	-	-
Other Eastern Europe	23,769	23,769	8,314	124	835	12,044	2,452	-	-	-	-
Total Europe	1,219,599	954,086	265,146	245,131	180,821	179,967	83,021	265,513	191,633	8,972	64,908
Canada	752,795	490,869	44,689	202,421	10,727	45,568	187,464	261,926	119,310	131,748	10,868
Latin America:											
Argentina	199,487	199,419	17,786	22,147	56,893	100,532	2,061	68	14	-	54
Brazil	118,809	118,727	31,672	57,466	24,661	4,670	258	82	4	-	78
Chile	139,004	138,769	24,604	26,998	32,517	54,359	291	235	74	-	161
Colombia	291,227	285,743	63,589	93,594	21,408	103,735	3,417	5,484	2,261	-	3,223
Cuba	16,370	16,343	-	103	16,240	-	-	27	19	-	8
Mexico	682,363	650,203	297,674	182,420	40,911	106,182	23,016	32,160	6,802	1,446	23,912
Panama	47,506	46,950	20,607	11,952	9,732	4,359	300	556	538	-	18
Peru	115,770	115,678	15,655	32,225	37,286	27,681	2,831	92	48	-	44
Uruguay	82,691	82,690	39,982	5,835	8,862	27,016	995	1	1	-	-
Venezuela	164,384	162,962	36,899	44,606	52,185	28,544	728	1,422	1,182	-	240
Other Latin American Republics	227,842	227,538	38,930	38,356	76,618	73,188	446	304	72	188	44
Bahamas and Bermuda	62,187	61,705	8,980	37,101	1,840	8,118	5,666	482	402	-	80
Netherlands Antilles and Surinam	18,712	18,709	605	15,631	2,473	-	-	3	1	-	2
Other Latin America	18,479	18,332	2,296	895	10,946	2,271	1,924	147	94	-	53
Total Latin America	2,184,831	2,143,768	599,279	569,329	392,572	540,655	41,933	41,063	11,512	1,634	27,917
Asia:											
China Mainland	761	751	728	-	23	-	-	10	5	-	5
Hong Kong	24,970	24,926	12,122	5,381	4,337	2,357	729	44	43	-	1
India	28,418	28,044	9,989	2,304	8,488	7,252	11	374	370	-	4
Indonesia	6,990	6,990	44	12	727	6,207	-	-	-	-	-
Israel	51,967	50,707	24,985	15,102	4,989	4,236	1,395	1,260	-	-	1,260
Japan	2,841,992	2,771,648	556,576	76,715	300,580	1,710,100	127,677	70,344	70,156	-	188
Korea	19,856	19,856	12,503	-	5,598	1,255	500	-	-	-	-
Philippines	211,531	211,302	115,850	36,740	17,489	40,611	612	229	94	125	10
Taiwan	12,371	12,371	5,624	605	2,556	3,472	114	-	-	-	-
Thailand	70,749	70,747	19,041	3,402	5,975	42,129	200	2	2	-	-
Other Asia	97,295	96,224	29,423	8,256	41,945	15,609	991	1,071	954	49	68
Total Asia	3,366,900	3,293,566	786,885	148,517	392,707	1,833,228	132,229	73,334	71,624	174	1,536
Africa:											
Congo (Leopoldville)	806	806	363	250	193	-	-	-	-	-	-
Morocco	2,577	2,577	1,088	6	1,473	10	-	-	-	-	-
South Africa	19,353	18,702	952	3,223	12,836	1,355	336	651	367	-	284
United Arab Republic (Egypt)	35,252	34,832	16,585	228	718	17,264	37	420	420	-	-
Other Africa	72,044	71,886	26,858	25,842	14,086	4,398	702	158	74	-	84
Total Africa	130,032	128,803	45,846	29,549	29,306	23,027	1,075	1,229	861	-	368
Other countries:											
Australia	40,630	36,023	922	5,236	18,744	9,654	1,467	4,607	2,908	15	1,684
All other	12,072	6,305	23	378	5,486	142	276	5,767	154	-	5,613
Total other countries	52,702	42,328	945	5,614	24,230	9,796	1,743	10,374	3,062	15	7,297
International and regional:											
International	191	191	177	14	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-	-
Latin American regional	50	50	50	-	-	-	-	-	-	-	-
Total international and regional	241	241	227	14	-	-	-	-	-	-	-
Grand total	7,707,100	7,053,661	1,743,017	1,200,575	1,030,363	2,632,241	447,465	653,439	398,002	142,543	112,894

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

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
Table 3.- Long-Term Banking Liabilities to and Claims on Foreigners as of March 31, 1965

(Position in thousands of dollars)

Country	Total long-term liabilities	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
			Total	Loans	Other	
Europe:						
Austria	-	129,079	129,079	129,054	25	-
Belgium	-	101,680	101,680	95,480	6,200	-
Denmark	1,000	56,934	56,934	56,872	62	-
Finland	-	63,746	63,746	63,647	99	-
France	4,000	66,079	66,079	64,809	1,270	-
Germany	-	262,709	262,709	262,553	156	-
Greece	21,500	64,706	64,706	64,468	238	-
Italy	-	394,512	394,512	386,409	8,103	-
Netherlands	-	9,242	9,242	8,845	397	-
Norway	-	263,946	263,946	261,936	2,010	-
Portugal	-	81,978	81,978	81,935	43	-
Spain	-	68,586	68,586	64,624	3,962	-
Sweden	1,580	112,103	112,103	110,103	2,000	-
Switzerland	4,845	52,431	50,575	49,262	1,313	1,856
Turkey	-	752	752	730	22	-
United Kingdom	59,300	93,373	93,373	86,332	7,041	-
Yugoslavia	-	1,939	1,939	1,788	151	-
Other Western Europe	-	19,198	19,198	18,613	585	-
U.S.S.R.	-	-	-	-	-	-
Other Eastern Europe	-	11,214	11,214	9,416	1,798	-
Total Europe	92,225	1,854,207	1,852,351	1,816,876	35,475	1,856
Canada	-	342,403	340,076	328,920	11,156	2,327
Latin America:						
Argentina	618	83,938	83,938	56,572	27,366	-
Brazil	-	163,908	163,908	111,429	52,479	-
Chile	-	60,329	60,329	57,990	2,339	-
Colombia	-	74,082	73,885	72,486	1,399	197
Cuba	-	1,078	1,078	-	1,078	-
Mexico	25,759	517,748	517,511	479,988	37,523	237
Panama	-	60,341	60,341	60,050	291	-
Peru	234	86,741	86,741	77,362	9,379	-
Uruguay	-	36,306	36,306	36,232	74	-
Venezuela	45,000	86,671	86,480	83,838	2,642	191
Other Latin American Republics	600	114,736	114,736	113,619	1,117	-
Bahamas and Bermuda	-	55,365	55,365	55,365	-	-
Netherlands Antilles and Surinam	-	45,342	45,342	45,342	-	-
Other Latin America	-	6,294	6,294	5,503	791	-
Total Latin America	72,211	1,392,879	1,392,254	1,255,776	136,478	625
Asia:						
China Mainland	-	-	-	-	-	-
Hong Kong	-	2,791	2,791	2,791	-	-
India	-	40,124	40,124	38,263	1,861	-
Indonesia	-	9	9	9	-	-
Israel	1,708	31,278	31,278	30,593	685	-
Japan	1,595	468,140	468,140	442,884	25,256	-
Korea	-	4,659	4,659	3,273	1,386	-
Philippines	-	171,950	171,950	164,692	7,258	-
Taiwan	-	3,294	3,294	3,294	-	-
Thailand	-	7,285	7,285	6,646	639	-
Other Asia	6,750	35,273	35,273	32,394	2,879	-
Total Asia	10,053	764,803	764,803	724,839	39,964	-
Africa:						
Congo (Leopoldville)	-	8,101	8,101	8,096	5	-
Morocco	-	750	750	750	-	-
South Africa	-	50,702	50,702	50,687	15	-
United Arab Republic (Egypt)	-	6,525	6,525	6,423	102	-
Other Africa	1,000	123,410	123,410	121,608	1,802	-
Total Africa	1,000	189,488	189,488	187,564	1,924	-
Other countries:						
Australia	-	122,833	122,833	122,604	229	-
All other	-	13,577	13,577	13,542	35	-
Total other countries	-	136,410	136,410	136,146	264	-
International and regional:						
International	126,500	589	589	517	72	-
European regional	-	5	5	-	5	-
Latin American regional	94,900	624	624	624	-	-
Total international and regional	221,400	1,218	1,218	1,141	77	-
Grand total	396,889	4,681,408	4,676,600	4,451,262	225,338	4,808

Section III - Preliminary Details by Countries

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

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	548	-	13	506	12	17	2,254	-	24	2,189	38	3
Belgium	6,189	-	242	3,889	1,262	796	7,914	-	206	4,450	2,625	633
Denmark	405	-	-	122	283	-	621	18	127	193	283	-
Finland	82	-	-	6	76	-	24	-	-	24	-	-
France	30,252	25	925	27,288	451	1,563	24,617	67	566	18,826	1,760	3,398
Germany	13,785	-	216	8,784	1,722	3,063	11,098	20	142	5,838	2,584	2,514
Greece	192	-	-	183	6	3	189	-	-	189	-	-
Italy	9,421	116	133	7,844	986	342	8,011	2	190	3,543	4,082	194
Netherlands	28,797	24	720	15,687	948	11,418	19,769	18	755	10,736	4,394	3,866
Norway	13,782	-	13,022	686	36	38	706	1	8	491	149	57
Portugal	959	-	-	833	11	115	466	13	-	421	32	-
Spain	1,946	39	78	1,560	27	242	1,732	2	8	1,575	21	126
Sweden	3,850	50	2,061	1,139	552	48	4,812	498	2,660	500	1,145	9
Switzerland	122,892	160	4,190	104,625	8,964	4,953	122,944	394	3,475	107,133	7,764	4,178
Turkey	10	-	5	5	-	-	5	-	-	5	-	-
United Kingdom	121,364	5,830	37,715	72,721	2,913	2,185	140,070	13,752	25,858	92,188	4,735	3,537
Yugoslavia	1,686	-	-	1,686	-	-	1,093	-	-	1,093	-	-
Other Western Europe	3,440	48	65	3,155	79	93	5,403	19	138	3,959	1,193	94
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	80	-	-	80	-	-	105	-	17	44	44	-
Total Europe	359,680	6,292	59,385	250,799	18,328	24,876	351,833	14,804	34,174	253,397	30,849	18,609
Canada	129,092	2,285	10,881	55,160	13,315	47,451	203,104	12,611	13,665	45,473	99,975	31,380
Latin America:												
Argentina	1,882	-	127	1,361	369	25	2,079	-	140	1,535	360	44
Brazil	1,615	-	-	1,018	467	130	1,318	-	68	1,146	13	91
Chile	741	-	22	331	266	122	420	-	2	369	4	45
Colombia	1,588	-	16	1,111	402	59	788	-	7	724	50	7
Cuba	375	-	-	375	-	-	799	-	-	799	-	-
Mexico	2,848	160	111	1,982	199	396	8,053	313	16	4,237	2,700	787
Panama	2,622	-	70	2,365	95	92	3,744	50	21	3,305	201	167
Peru	758	-	-	683	10	65	760	76	-	653	-	31
Uruguay	2,220	-	21	1,466	523	210	3,127	25	13	2,784	279	26
Venezuela	5,141	10	42	4,428	579	82	2,980	-	19	2,720	183	58
Other Latin American Republics	749	-	90	498	150	11	690	-	21	594	61	14
Bahamas and Bermuda	7,581	800	59	4,073	1,675	974	9,262	51	119	3,207	5,219	666
Netherlands Antilles and Surinam	9,388	1,538	507	6,618	160	565	10,729	99	877	7,350	2,182	221
Other Latin America	153	-	-	99	53	1	168	-	-	114	54	-
Total Latin America	37,661	2,508	1,065	26,408	4,948	2,732	44,917	614	1,303	29,537	11,306	2,157
Asia:												
China Mainland	1	-	-	1	-	-	1	-	-	1	-	-
Hong Kong	7,940	2	11	7,520	200	207	7,192	-	47	6,889	149	107
India	10,064	10,000	12	52	-	-	10,036	10,000	-	36	-	-
Indonesia	20	-	-	20	-	-	217	-	192	5	20	-
Israel	2,449	-	22	281	2,129	17	5,383	-	1	213	5,046	123
Japan	2,331	-	39	367	591	1,334	1,574	4	5	311	626	628
Korea	34	-	-	34	-	-	31	-	-	31	-	-
Philippines	101	-	6	95	-	-	379	-	-	116	250	13
Taiwan	22	-	-	22	-	-	32	-	-	32	-	-
Thailand	52	-	-	52	-	-	41	-	8	28	-	5
Other Asia	7,078	5	7	4,997	1,825	244	2,661	1	28	2,528	12	92
Total Asia	30,092	10,007	97	13,441	4,745	1,802	27,547	10,005	281	10,190	6,103	968
Africa:												
Congo (Leopoldville)	50	-	-	50	-	-	32	-	-	32	-	-
Morocco	45	-	-	45	-	-	61	-	-	59	2	-
South Africa	104	-	29	30	45	-	237	-	-	29	-	208
United Arab Republic (Egypt)	8	-	-	8	-	-	13	-	-	12	1	-
Other Africa	731	-	100	321	282	28	364	-	-	292	7	65
Total Africa	938	-	129	454	327	28	707	-	-	424	10	273
Other countries:												
Australia	1,539	-	3	101	1,411	24	134	-	-	134	-	-
All other	334	-	-	276	58	-	109	-	-	108	1	-
Total other countries	1,873	-	3	377	1,469	24	243	-	-	242	1	-
International and regional:												
International	4,477	33	481	1,258	2,664	41	736	-	-	554	182	-
European regional	255	-	-	-	255	-	-	-	-	-	-	-
Latin American regional	186	186	-	-	-	-	-	-	-	-	-	-
Total international and regional	4,918	219	481	1,258	2,919	41	736	-	-	554	182	-
Grand total	564,254	21,311	72,041	347,897	46,051	76,954	629,087	38,034	49,423	339,817	148,426	53,387

1/ For exclusions see headnote on page 87.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners 2/									
	Seventh revised series				Eighth revised series			Ninth revised series		
	1963				1963	1964		1964		
	March	June	September	December	December	March	June	June	September	December p
Europe:										
Austria	2,194	1,718	2,055	1,638	1,638	2,292	2,808	2,629	2,633	1,666
Belgium	17,560	19,582	23,191	26,449	26,449	19,139	20,883	20,207	22,066	19,844
Denmark	2,373	3,317	2,245	2,799	2,799	1,322	1,078	986	1,032	1,848
Finland	941	542	1,423	1,295	1,295	1,082	1,041	872	680	677
France	31,159	31,554	30,632	33,409	33,409	31,334	28,165	26,788	30,718	30,939
Germany	36,186	32,521	34,589	33,885	33,999	32,167	36,414	34,452	44,390	63,090
Greece	1,147	2,256	2,117	1,723	1,723	2,416	4,566	4,506	3,977	3,687
Italy	29,067	30,296	26,057	25,190	25,190	26,353	24,480	22,362	27,118	25,627
Netherlands	46,130	50,037	56,384	45,833	45,833	43,485	46,399	46,052	30,592	32,812
Norway	3,342	2,766	2,434	2,687	2,687	2,120	2,951	2,132	2,044	1,334
Portugal	831	1,106	1,265	786	786	1,032	1,070	1,020	1,585	1,580
Spain	6,979	7,135	6,016	6,532	6,532	6,889	9,007	8,428	12,452	10,286
Sweden	8,187	8,350	6,569	8,647	8,647	6,934	7,187	6,764	7,044	8,265
Switzerland	25,667	27,189	39,632	24,926	24,926	19,935	19,034	18,325	35,951	33,164
Turkey	4,131	4,399	4,515	1,589	1,589	4,342	4,684	4,435	5,456	6,349
United Kingdom	110,359	117,684	126,519	100,201	100,204	110,036	101,662	97,311	108,452	102,090
Yugoslavia	4,102	2,966	3,443	3,672	3,672	6,051	981	751	637	586
Other Western Europe 3/	1,157	1,961	3,410	3,263	3,263	898	2,651	2,205	3,510	4,879
U. S. S. R.	38	57	130	188	188	182	61	60	89	151
Other Eastern Europe 3/ 4/	645	358	510	315	315	901	587	387	783	1,465
Total Europe	332,195	345,794	373,136	325,027	325,144	318,910	315,709	300,672	341,209	350,339
Canada	63,552	58,827	61,801	72,271	72,286	67,588	61,938	56,697	58,778	71,955
Latin America:										
Argentina	6,138	6,088	5,801	7,171	7,171	6,105	5,545	5,079	3,900	3,279
Brazil	17,878	19,493	20,504	13,134	13,134	13,487	11,357	10,075	10,965	10,910
Chile	3,087	3,581	3,511	3,237	3,237	3,355	3,309	2,961	3,598	4,558
Colombia	3,045	5,183	5,303	6,630	6,630	5,816	8,256	7,480	6,669	9,601
Cuba	508	494	396	202	202	200	204	168	137	246
Mexico	6,288	9,759	6,092	7,828	7,828	10,515	8,058	6,778	8,105	7,194
Panama	5,136	10,565	16,740	20,149	20,149	29,027	20,903	20,552	26,034	27,533
Peru	8,669	3,842	3,474	5,383	5,383r	5,281r	6,243r	5,298r	4,708	6,735
Uruguay	1,208	3,068	3,816	683	683r	1,484r	905	796	660	671
Venezuela	23,281	26,999	25,147	22,120	22,120	20,112	21,704	20,789	19,722	21,342
Other Latin American Republics 5/	3,417	10,583	11,154	12,697	12,697	9,569	8,918	7,990	10,508	12,790
Bahamas and Bermuda	6/	2,075	4,739	1,350	1,350	1,968	2,472	2,451	2,461	2,482
Netherlands Antilles and Surinam	7,641	9,452	9,329	5,686	5,686	6,057	7,251	7,181	9,289	5,975
Other Latin America 5/ 6/	13,769	2,209	1,502	3,642	3,645	4,669	6,395	6,123	4,100	6,148
Total Latin America	100,065	113,391	117,508	109,912	109,915	117,645r	111,520r	103,721r	110,856	119,464
Asia:										
China Mainland	1,733	1,742	1,736	1,469	1,469	1,768	1,769	1,588	1,297	1,403
Hong Kong	1,988	1,785	1,790	2,412	2,412	2,377	2,352	1,810	1,835	1,873
India	8,487	15,951	14,800	13,829	13,829	14,036	14,080	13,273	15,528	21,555
Indonesia	2,134	7,064	2,474	2,570	2,570	3,179	5,388	5,083	2,946	4,459
Israel	943	1,784	1,408	1,454	1,454	2,341	1,053	898	1,078	1,287
Japan	46,103	42,707	29,188	23,665	23,685	23,412	26,714	24,596	31,169	29,275
Korea	3,226	3,379	970	758	758	669	582	505	389	516
Philippines	4,366	5,140	7,007	4,981	4,981	4,826	5,462	4,463	6,212	4,792
Taiwan	481	384	536	723	723	722	809	764	367	2,623
Thailand	3,970	4,479	1,024	1,739	1,739	805	712	695	601	577
Other Asia	16,353	19,148	20,585	18,046	18,051	21,909	21,218	19,475	20,557	20,983
Total Asia	89,784	103,563	81,518	71,646	71,671	76,044	80,139	73,150	81,979	89,343
Africa:										
Congo (Leopoldville)	667	1,117	467	669	669	1,046	560	548	3,086	4,420
Morocco	7/	305	244	322	322	304	281	259	1,306	369
South Africa	5,795	11,213	11,837	10,482	10,484	8,954	10,478	10,007	11,009	14,433
United Arab Republic (Egypt)	1,122	8,776	10,096	5,470	5,506	4,053	2,070	1,896	1,489	2,571
Other Africa	7/	13,872	10,053	8,114	8,114	6,255	5,710	5,410	5,099	9,669
Total Africa	8/	35,283	32,697	25,057	25,095	20,612	19,099	18,120	21,989	31,462
Other countries:										
Australia	9,607	12,641	17,715	16,712	16,712	25,442	27,348	26,692	25,920	25,070
All other 7/	12,705	4,417	6,409	4,815	5,424	4,467	5,872	5,339	7,773	9,319
Total other countries 8/	29,896	17,058	24,124	21,527	22,136	29,909	33,220	32,031	33,693	34,389
International and regional:										
International	153	94	101	80	134	124	634	634	104	96
European regional	-	233	190	24	24	80	32	32	45	11
Latin American regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	153	327	291	104	158	204	666	666	149	107
Grand total	615,645	674,243	691,075	625,544	626,405r	630,912r	622,291r	585,057	648,653	697,059

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

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

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	Claims on foreigners 2/									
	Seventh revised series				Eighth revised series			Ninth revised series		
	1963				1963	1964		1964		
	March	June	September	December	December	March	June	June	September	December p
Europe:										
Austria	5,447	4,989	5,527	7,617	7,617	6,552	5,654	5,497	4,942	6,669
Belgium	24,395	27,346	26,323	22,452	22,453	17,577	20,500	19,897	16,914	18,591
Denmark	5,942	6,984	4,704	7,543	7,543	5,643	6,852	6,562	6,398	6,268
Finland	3,678	3,269	3,369	4,278	4,278	7,126	5,415	5,189	8,214	6,752
France	59,111	50,250	48,415	47,225	47,228	52,179	68,720r	67,050r	50,275	52,331
Germany	114,150	105,913	105,605	103,190	103,337	113,907	81,928	79,405	94,780	139,834
Greece	5,637	6,082	6,951	9,247	9,248	13,284	9,106	8,712	9,640	9,840
Italy	81,817	89,358	101,650	106,141	106,344	101,378	101,146	99,249	89,782	95,160
Netherlands	23,682	27,917	24,083	32,016	32,017	34,448	30,300	29,760	32,269	37,486
Norway	5,959	5,449	5,555	6,731	6,731	6,296	6,689	6,476	6,598	7,761
Portugal	8,493	6,818	6,913	8,383	8,383	7,635	10,190	10,044	8,764	4,091
Spain	25,160	23,046	25,765	28,764	28,764	31,945	46,961	46,275	47,544	41,973
Sweden	17,346	19,594	19,477	16,553	16,553	20,217	17,292	16,555	18,670	19,095
Switzerland	28,194	34,849	30,116	27,478	27,478	22,518	18,599	17,240	16,010	21,883
Turkey	5,786	6,667	6,239	5,075	5,075	4,616	5,294	5,155	4,240	9,084
United Kingdom	195,512	200,544	218,488	234,244	241,322	248,078	274,237	270,153	394,118	287,994
Yugoslavia	2,548	3,182	3,286	3,446	3,446	3,709	3,314	2,600	2,823	3,273
Other Western Europe 3/	4,342	3,461	4,278	4,095	4,095	4,804	6,414	6,287	6,410	9,016
U. S. S. R.	1,054	160	140	737	737	71	377	377	98	298
Other Eastern Europe 3/ 4/	1,694	3,473	2,764	2,679	2,679	3,559	2,415	2,352	2,679	2,227
Total Europe	619,947	629,351	649,648	677,894	685,328	705,542	721,403r	704,835	821,168	779,626
Canada	829,751	917,540	886,524	685,438	731,614	910,414	918,726r	909,972	1,005,004	1,011,292
Latin America:										
Argentina	30,719	29,466	28,303	24,597	24,597r	22,812r	20,402r	20,060r	25,798	30,475
Brazil	107,964	103,302	112,131	112,724	112,726	117,727	126,318	125,037	128,306	144,517
Chile	25,271	25,945	22,918	25,379	25,391	24,464	22,986	21,390	24,639	25,234
Colombia	17,568	20,064	21,696	18,841	20,691	20,566	23,262	22,060	25,390	24,745
Cuba	5,753	5,959	6,367	5,180	5,180	5,143	5,029	4,936	4,482	4,285
Mexico	58,329	55,511	53,344	60,211	60,252	58,627	62,368	58,251	64,191	68,952
Panama	13,398	13,704	12,629	13,411	13,411	10,091	10,427r	9,839r	9,241	11,992
Peru	13,807	18,892	19,124	22,042	22,044r	22,769r	23,101r	22,002r	23,269	25,722
Uruguay	6,685	4,950	4,410	4,147	4,947r	5,241r	6,267r	5,998r	8,040	10,021
Venezuela	33,446	37,052	37,678	35,659	35,660	37,236	40,204	37,759	44,909	48,743
Other Latin American Republics 5/	21,564	37,690	39,981	39,230	39,233	42,475	44,332	41,656	46,503	51,265
Bahamas and Bermuda	6/	9,614	10,829	9,969	9,969	20,497	20,633	20,153	18,692	17,377
Netherlands Antilles and Surinam	6,507	9,351	9,675	4,964	4,964	4,968	4,943	4,652	4,456	4,145
Other Latin America 5/ 6/	39,563	10,632	8,482	10,310	10,546	10,156	10,876	9,182	10,013	9,618
Total Latin America	380,574	382,132	387,567	386,664	389,611r	402,772r	421,148r	402,975r	437,929	477,091
Asia:										
China Mainland	100	46	55	169	169	52	32	29	18	191
Hong Kong	4,435	3,466	4,166	4,440	4,440	5,816	5,227	5,077	6,830	8,556
India	49,652	49,356	41,656	42,237	42,237	39,407	39,397	38,435	36,480	42,460
Indonesia	2,934	3,790	6,503	9,581	9,581	4,575	5,081	5,073	4,426	4,344
Israel	7,367	6,822	7,416	6,926	6,926	7,239	7,518	7,245	7,471	9,846
Japan	125,786	140,000	130,108	160,878	160,878	169,692	170,174	169,187	186,765	200,505
Korea	3,851	4,439	3,512	5,746	5,746	5,480	4,441	4,374	4,582	4,201
Philippines	10,359	11,023	10,643	9,465	9,465	11,505	11,247	11,132	14,054	11,424
Taiwan	4,904	5,588	3,253	4,023	4,023	3,381	4,387	4,339	5,084	5,051
Thailand	5,016	4,742	4,072	10,562	10,562	6,781	7,281	7,025	6,771	5,434
Other Asia	38,993	44,155	42,235	40,619	40,623	45,689	52,908	51,411	54,860	60,090
Total Asia	253,397	273,427	253,619	294,646	294,650	299,617	307,693	303,327	327,341	352,102
Africa:										
Congo (Leopoldville)	3,407	2,353	2,280	2,887	2,887	2,441	2,217	2,197	5,004	6,192
Morocco	7/	1,095	1,047	1,927	1,928	1,397	1,035	1,032	2,285	1,026
South Africa	8,964	8,224	9,177	9,488	9,488	8,404	12,621	11,906	10,900	11,548
United Arab Republic (Egypt)	11,810	14,809	11,959	11,407	11,467	14,227	13,103	12,778	11,559	12,669
Other Africa	7/	14,952	17,799	17,717	17,718	23,094	26,123	24,865	27,303	25,953
Total Africa	8/	41,433	42,262	43,426	43,488	49,563	55,099	52,778	57,051	57,388
Other countries:										
Australia	26,193	27,599	28,251	32,362	32,365	32,611	36,968	35,660	38,388	38,093
All other 7/	27,046	7,545	7,152	9,320	9,326	5,398	5,982	5,792	6,726	6,754
Total other countries 8/	77,420	35,144	35,403	41,682	41,691	38,009	42,950	41,452	45,114	44,847
International and regional:										
International	1,409	220	699	852	852	1,157	882	867	129	59
European regional	-	2,735	1,125	591	592	242	194	194	82	198
Latin American regional	-	108	-	16	16	72	21	-	51	3
Total international and regional	1,409	3,063	1,824	1,459	1,460	1,471	1,097	1,061	262	260
Grand total	2,162,498	2,282,090	2,256,847	2,131,209	2,187,842r	2,407,388r	2,468,116r	2,416,400	2,693,869	2,722,606

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

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

(Position in thousands of dollars)

Country	Liabilities			Claims			
	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies: Deposits with banks abroad in reporter's own name	Payable in foreign currencies: Other
Europe:							
Austria	1,666	1,266	400	6,669	4,828	193	1,648
Belgium	19,844	16,937	2,907	18,591	17,903	179	509
Denmark	1,848	1,712	136	6,268	6,094	29	145
Finland	677	558	119	6,752	4,984	1,538	230
France	30,939	27,441	3,498	52,331	48,686	875	2,770
Germany	63,090	60,586	2,504	139,834	109,211	26,136	4,487
Greece	3,687	3,352	335	9,840	6,807	959	2,074
Italy	25,627	19,216	6,411	95,160	86,856	3,166	5,138
Netherlands	32,812	12,562	20,250	37,486	32,861	4,014	611
Norway	1,334	1,151	183	7,761	7,562	44	155
Portugal	1,580	1,055	525	4,091	3,614	323	154
Spain	10,286	9,343	943	41,973	39,602	1,094	1,277
Sweden	8,265	8,108	157	19,095	18,766	59	270
Switzerland	33,164	30,784	2,380	21,883	18,487	3,018	378
Turkey	6,349	5,871	478	9,084	8,340	633	111
United Kingdom	102,090	83,951	18,139	287,994	214,592	28,915	44,487
Yugoslavia	586	574	12	3,273	3,250	18	5
Other Western Europe	4,879	4,263	616	9,016	7,101	1,874	41
U.S.S.R.	151	151	-	298	298	-	-
Other Eastern Europe	1,465	1,262	203	2,227	1,566	539	122
Total Europe	350,339	290,143	60,196	779,626	641,408	73,606	64,612
Canada	71,955	41,590	30,365	1,011,292	857,490	25,089	128,713
Latin America:							
Argentina	3,279	2,613	666	30,475	28,021	433	2,021
Brazil	10,910	9,238	1,672	144,517	140,288	1,498	2,731
Chile	4,558	4,028	530	25,234	23,751	317	1,166
Colombia	9,601	7,634	1,967	24,745	21,249	858	2,638
Cuba	246	218	28	4,285	1,358	2,927	-
Mexico	7,194	6,839	355	68,952	66,233	705	2,014
Panama	27,533	27,458	75	11,992	11,559	77	356
Peru	6,735	5,908	827	25,722	23,696	446	1,580
Uruguay	671	472	199	10,021	9,662	52	307
Venezuela	21,342	3,210	18,132	48,743	42,074	2,230	4,439
Other Latin American Republics	12,790	10,205	2,585	51,265	45,545	1,994	3,726
Bahamas and Bermuda	2,482	2,432	50	17,377	16,498	798	81
Netherlands Antilles and Surinam	5,975	5,880	95	4,145	4,052	39	54
Other Latin America	6,148	5,916	232	9,618	9,157	297	164
Total Latin America	119,464	92,051	27,413	477,091	443,143	12,671	21,277
Asia:							
China Mainland	1,403	1,387	16	191	190	-	1
Hong Kong	1,873	1,629	244	8,556	7,863	396	297
India	21,555	17,965	3,590	42,460	32,766	7,750	1,944
Indonesia	4,459	4,275	184	4,344	3,801	400	143
Israel	1,287	1,100	187	9,846	5,772	3,046	1,028
Japan	29,275	24,327	4,948	200,505	122,474	54,471	23,560
Korea	516	464	52	4,201	3,970	38	193
Philippines	4,792	3,339	1,453	11,424	9,387	1,055	982
Taiwan	2,623	2,563	60	5,051	4,863	107	81
Thailand	577	304	273	5,434	5,187	142	105
Other Asia	20,983	14,314	6,669	60,090	47,939	4,672	7,479
Total Asia	89,343	71,667	17,676	352,102	244,212	72,077	35,813
Africa:							
Congo (Leopoldville)	4,420	4,205	215	6,192	5,493	21	678
Morocco	369	321	48	1,026	705	190	131
South Africa	14,433	14,210	223	11,548	10,990	151	407
United Arab Republic (Egypt)	2,571	2,342	229	12,669	8,005	2,763	1,901
Other Africa	9,669	7,837	1,832	25,953	22,742	1,586	1,625
Total Africa	31,462	28,915	2,547	57,388	47,935	4,711	4,742
Other countries:							
Australia	25,070	18,714	6,356	38,093	32,625	2,524	2,944
All other	9,319	7,630	1,689	6,754	4,494	888	1,372
Total other countries	34,389	26,344	8,045	44,847	37,119	3,412	4,316
International and regional:							
International	96	96	-	59	59	-	-
European regional	11	11	-	198	198	-	-
Latin American regional	-	-	-	3	3	-	-
Total international and regional	107	107	-	260	260	-	-
Grand total	697,059	550,817	146,242	2,722,606	2,271,567	191,566	259,473

1/ Beginning with this issue, the datailed breakdown as of the most recent data for which data ara available will ba shown in this section.

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

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1961	December 1962	December 1963	June 1964	December 1964	December 1961	December 1962	December 1963	June 1964	December 1964
Europe:										
Austria	164	141	274	185	233	53	68	116	118	113
Belgium	2,282	2,309	2,128	2,489	2,522	1,542	367	1,689	692	977r
Denmark	203	134	140	381	71r	246	50	148	208	152r
Finland	19	12	12	1	4r	-	-	-	24	14
France	8,414	5,839	5,246	6,861	6,562r	5,382	3,433	5,010	4,709	3,939r
Germany	3,936	2,601	3,109	3,981	3,350r	3,431	2,861	4,967	4,972	4,858r
Greece	214	159	355	294	195	726	760	1,056	831	508r
Italy	2,305	1,674	2,039	1,849	2,884r	2,953	3,431	4,186	5,039	3,845r
Netherlands	9,556	5,640	4,088	4,360	4,296r	2,166	2,060	4,645	2,819	2,437r
Norway	2,951	1,090	971	1,140	1,507r	628	661	403	405	210r
Portugal	456	456	535	486	340r	140	53	58	63	38r
Spain	1,763	2,089	1,907	2,007	1,803r	1,032	1,693	2,563	2,228	1,816
Sweden	383	303	798	505	439r	65	432	270	717	678r
Switzerland	44,311	44,157	42,857	52,662	47,015r	16,342	13,029	14,665	16,231	15,239r
Turkey	33	53	35	15	34	54	253	565	565	105
United Kingdom	34,447	9,291	9,863	24,357	12,510r	12,125	7,942	11,223	10,204	6,987r
Yugoslavia	10	11	27	18	-	14	3	60	17	19
Other Western Europe 1/	1,559	1,310	778	1,539	1,187	521	541	642	667	585
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe 1/ 2/	81	-	100	250	256	16	-	409	281	368
Total Europe	113,087	77,269	75,262	103,380	85,208r	47,436	37,637	52,675	50,790	42,888r
Canada	15,105	8,764	9,164	11,510	8,846r	19,314	18,203	20,022	26,728	21,325r
Latin America:										
Argentina	1,308	1,706	1,115	1,048	1,097r	1,065	1,198	2,260	1,587	1,881
Brazil	1,755	1,606	776	1,033	871	1,372	737	752	562	558
Chile	341	830	948	813	499r	866	471	531	250	657
Colombia	523	479	470	397	417r	337	218	294	310	287r
Cuba	351	321	79	59	58	176	168	9	5	7
Mexico	2,288	2,278	3,157	2,903	3,066	1,973	1,335	1,491	2,051	2,634r
Panama	2,085	2,156	2,159	1,785	1,596	2,833	1,792	2,006	1,495	1,495
Peru	349	475	365	401	423	1,231	660	704	466	303
Uruguay	2,764	2,478	1,566	1,881	1,545	1,989	2,195	1,274	1,872	1,316
Venezuela	2,371	3,045	3,788	2,090	2,086r	1,625	1,784	2,272	1,397	1,577
Other Latin American Republics 3/	199	244	552	559	633	1,602	174	947	777	529
Bahamas and Bermuda	4/	4/	626	1,048	487r	4/	4/	635	555	224r
Netherlands Antilles and Surinam	968	2,377	1,498	1,545	1,900r	2,964	1,286	648	2,346	2,286
Other Latin America 3/ 4/	1,077	757	323	196	359	885	555	100	163	197
Total Latin America	16,379	18,752	17,422	15,758	15,037r	18,918	12,573	13,923	13,836	13,951r
Asia:										
China Mainland	186	93	4	30	9	-	10	29	2	53
Hong Kong	2,218	3,129	2,589	2,312	2,816	32,275	11,215	15,882	17,353	8,047
India	44	103	775	131	43	42	37	160	151	203
Indonesia	54	3	24	54	36	52	-	36	5	9
Israel	348	194	112	74	47r	630	668	409	304	311
Japan	102	163	375	172	414	117	336	485	317	276
Korea	35	19	10	10	3	12	4	-	-	-
Philippines	77	177	223	94	68	110	101	141	63	128
Taiwan	54	52	57	81	43	14	39	38	121	55
Thailand	18	76	67	41	20	30	73	16	10	2
Other Asia	866	2,101	2,032	2,197	2,557	1,193	1,553	2,593	2,139	2,555
Total Asia	4,002	6,110	6,268	5,196	6,056r	34,475	14,036	19,789	20,465	11,639
Africa:										
Congo (Leopoldville)	6	25	8	7	23	-	-	12	9	19
Morocco	5/	5/	46	45	28	5/	5/	75	87	71
South Africa	83	127	147	80	62	119	693	354	91	26
United Arab Republic (Egypt)	6	49	18	22	4	17	40	105	147	23
Other Africa	5/	5/	382	552	332	5/	5/	551	605	366
Total Africa	6/	6/	601	706	449	6/	6/	1,097	939	505
Other countries:										
Australia	202	87	129	272	172r	125	419	114	409	183
All other 5/	504	618	188	70	253r	556	923	222	170	128
Total other countries 6/	801	906	317	342	425r	817	2,075	336	579	311
International and regional	-	-	-	-	3	-	-	-	-	2
Grand total	149,374	111,801	109,034	136,892	116,024r	120,960	84,524	107,842	113,337	90,621r

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

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

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

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

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

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

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CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

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

(Position at end of period in thousands of dollars)

Country	December 1960	December 1961	December 1962	December 1963	April 1964	December 1964
"Other Western Europe"						
Cyprus	537	657	617	722	1,063	574
Gibraltar	462	1,242	728	1,657	695	906
Iceland	5,076	3,148	5,632	6,974	4,700	5,173
Ireland, Republic of	2,728	3,240	2,906	10,696	5,990	8,697
Luxembourg	12,574	16,111	10,830	7,361	8,598	17,384
Monaco	4,144	3,411	1,729	2,687	2,448	4,110
"Other Eastern Europe"						
Albania	177	178	275	243	149	180
Bulgaria	466	1,170	1,558	1,419	1,121	662
Czechoslovakia 2/	1,042	851	1,140	781	981	1,027
Estonia	1,774	1,638	1,524	1,453	1,365	1,576
Hungary	966	1,029	1,115	1,838	1,713	1,495
Latvia	540	504	421	356	400	432
Lithuania	574	318	368	411	377	n.a.
Poland 2/	6,088	7,205	8,899	13,522	10,560	9,735
Rumania 2/	1,084	1,507	1,650	1,379	2,352	1,922
Soviet Zone of Germany	1,295	1,268	1,557	2,236	1,633	1,321
"Other Latin American Republics"						
Bolivia 2/	23,129	26,173	23,182	32,567	35,050	43,186
Costa Rica	19,904	13,284	16,498	29,127	35,909	31,495
Dominican Republic 2/	36,884	22,835	42,028	58,037	40,649	55,709
Ecuador	27,338	23,595	36,283	53,449	62,082	67,060
Guatemala 2/	43,937	45,773	40,865	47,862	63,198	48,702
Haiti	10,673	9,865	10,487	12,940	17,312	14,348
Honduras	15,032	14,769	13,776	20,031	26,292	26,044
Jamaica	3/	1,840	3,255	5,564	4,689	6,994
Nicaragua	11,928	17,345	14,838	34,963	52,255	42,393
Paraguay	4,561	4,874	5,667	8,892	8,396	11,377
El Salvador 2/	24,270	21,936	22,472	41,690	57,781	56,023
Trinidad and Tobago	3/	3/	3,077	2,286	5,487	7,367
"Other Latin America"						
British West Indies	11,294 3/	14,042 3/	9,043	11,665	6,344	n.a.
French West Indies and French Guiana	399	533	1,044	1,310	643	1,104
"Other Asia"						
Aden and South Arabia	2,340	2,435	2,757	3,563	3,344	n.a.
Afghanistan	9,788	3,616	5,288	4,995	4,178	5,491
Bahrain	515	574	1,415	1,397	1,592	2,046
Burma	933	4,501	2,468	9,865	22,103	n.a.
Cambodia	10,869	15,297	12,606	6,931	2,130	n.a.
Ceylon	6,919	6,470	4,858	3,101	3,664	2,410
Goa	1,359	902	110	472	52	n.a.
Iran 2/	22,439	31,349	18,742	23,505	33,361	23,422
Iraq	13,772	20,190	8,489	19,849	22,870	n.a.
Jordan	1,839	1,608	1,161	2,792	2,737	2,715
Kuwait	9,588	27,124	33,033	46,539	49,921	56,363
Laos	4,963	4,636	14,007	8,818	6,533	4,978
Lebanon	36,211	52,283	65,873	76,320	108,063	84,194
Malaysia	8,149	7,557	18,368	24,104	24,336	22,167
Nepal	1,157	981	1,106	2,059	2,049	n.a.
Pakistan	10,593	10,065	15,850	17,341	16,076	23,056
Ryukyu Islands (including Okinawa)	14,241	14,599	17,030	21,722	31,588	n.a.
Saudi Arabia	18,403	24,871	28,384	61,710	150,950	197,229
Syria	4,155	2,558	4,894	2,111	5,742	7,583
Viet-Nam	14,589	7,906	10,057	12,127	17,914	19,043
"Other Africa"						
Algeria	422	504	1,607	903	992	1,529
Ethiopia (including Eritrea)	9,292	11,061	17,045	22,275	32,143	33,736
French Somaliland	891	776	758	1,740	1,011	1,583
Ghana	923	1,063	4,068	6,433	6,323	5,589
Guinea	52	1,258	540	853	376	395
Ivory Coast	616	389	1,360	936	645	1,367
Kenya	n.a.	n.a.	n.a.	2,109	914	2,574
Liberia	16,763	21,864	17,619	22,009	17,844	20,011
Libya	5,590	5,421	5,496	14,084	14,893	28,921
Malagasy Republic	246	326	639	561	423	638
Mauritania	-	440	21,048	11	29	23
Mozambique	2,191	1,550	2,510	1,361	1,378	2,505
Nigeria	793	21,772	26,796	17,811	17,286	n.a.
"Portuguese West Africa"	332	419	656	2,450	2,975	4,432
Somali Republic	3,538	1,662	571	840	824	508
Southern Rhodesia 4/	3,949	6,469	6,774	4,374	4,501	n.a.
Sudan	1,878	1,990	2,432	2,492	2,018	2,232
Tunisia	2,843	1,216	10,881	975	798	949
"Other countries"						
New Caledonia	1,420	1,407	32	1,362	1,783	n.a.
New Zealand	35,081	3,967	4,685	10,475	18,824	11,956

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

2/ Reported by banks in all Federal Reserve Districts.

3/ Data for Jamaica (1960) and Trinidad and Tobago (1960-61) included with British West Indies.

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

n.a. Not available.

Section IV - Supplementary Data by Countries

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

(In thousands of dollars)

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

r Revised.

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

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The statements of financial condition are published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
INCOME AND EXPENSE				
Income:				
Sales of goods and services	6,029,598	3,456,154	2,511,628	61,816
Interest:				
On public debt securities	34,812	34,812	-	*
Other interest income	1,197,372	342,611	-	854,761
Guaranty and insurance premiums	239,237	239,237	-	-
Other major income items	8,984	8,572	413	-
Other income	64,134	52,973	5,923	5,239
Total income	7,574,137	4,134,358	2,517,964	921,815
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold	1,470,345	1,102,403	367,942	-
Materials applied	329,937	4,570	325,367	-
Wages and salaries applied	2,850,189	1,959,712	890,477	-
Other applied expenses	1,116,545	422,996	693,549	-
Increase (-), or decrease, in:				
Work-in-process	-18,376	4	-18,380	-
Finished goods	34,432	33,513	918	-
Other operating expenses	866,073	623,941	218,937	23,195
Depreciation	170,093	65,327	15,049	89,717
Administrative expenses	197,196	158,298	7,466	31,432
Grants and contributions	384,266	243,283	-	140,983
Interest expense:				
Interest on borrowings from the U. S. Treasury	463,879	409,056	-	54,822
Other	93,921	88,668	-	5,253
Other major expense items	1,214,442	1,187,920	1,527	25,000
Miscellaneous expense	67,062	61,929	593	4,540
Total expense	9,240,003	6,361,620	2,503,440	374,942
Other gains, or losses (-):				
Charge-offs	-9,569	-9,436	-101	-33
Gain, or loss (-), on sale of fixed assets	2,491	2,564	-198	125
Gain, or loss (-), on sale of other assets	-4,716	-4,738	22	-
Other	-131,313	-78,179	257	-53,391
Total other gains, or losses (-)	-143,107	-89,789	-19	-53,299
Net income, or loss (-), before change in valuation allowances	-1,808,973	-2,317,051	14,504	493,574
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans	111,614	111,902	-	-288
Allowance for losses on acquired security or collateral	4,373	4,373	-	-
Allowance for losses on fixed assets	3	1	2	-
Allowance for losses on inventories	-70,171	-70,181	10	-
Other	-11,806	-11,891	-	85
Net increase (-), or decrease, in allowances for losses	34,013	34,204	12	-203
Net income, or loss (-), for the period	-1,774,960	-2,282,848	14,517	493,371
Charges (-), or credits, applicable to prior years	-6,737	-4,914	-1,592	-232
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	-1,781,697	-2,287,761	12,925	493,139
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT				
Balance at end of previous fiscal year	-12,168,427r	-8,972,503	105,179r	-3,301,103r
Net income, or loss (-)	-1,781,697	-2,287,761	12,925	493,139
Capital transfers of earnings or profits to the U. S. Treasury (-)	-99,804	-86,677	-13,127	-
Other	1,319,086	1,968,343	34	-649,291
Balance at end of reporting period	-12,730,843	-9,378,598	105,011	-3,457,255

Footnotes at end of Section III.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/ 2/	Agency for International Development				Agriculture Department	
		Alliance for Progress, development loans	Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation	Federal Crop Insurance Corporation 3/
INCOME AND EXPENSE							
Income:							
Sales of goods and services	3,456,154	-	-	-	-	868,598	-
Interest:							
On public debt securities	34,812	-	-	-	-	-	-
Other interest income	342,611	1,652	4,722	28,789	-	17,512	28
Guaranty and insurance premiums	439,237	-	-	-	4,896	-	33,993
Other major income items	8,572	-	-	-	-	-	-
Other income	52,973	-	-	-	-	2,671	1
Total income	4,134,358	1,652	4,722	28,789	4,896	888,781	34,021
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	1,102,403	-	-	-	-	1,074,110	-
Materials applied	4,570	-	-	-	-	-	-
Wages and salaries applied	1,959,712	-	-	-	-	-	-
Other applied expenses	422,996	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process	4	-	-	-	-	-	-
Finished goods	33,513	-	-	-	-	-	-
Other operating expenses	623,941	-	-	-	-	256,403	144
Depreciation	65,327	-	-	-	-	648	14
Administrative expenses	158,298	-	-	-	-	17,921	5,237
Grants and contributions	243,283	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	409,056	-	-	-	-	254,905	-
Other	88,668	-	-	-	-	7,675 4/	-
Other major expense items	1,187,920	-	-	-	-	1,120,641	30,529
Miscellaneous expense	61,929	125	250	-	-	3,479	1,175
Total expense	6,361,620	125	250	-	-	2,735,782	37,098
Other gains, or losses (-):							
Charge-offs	-9,436	-	-	-	-	-1,124	-549
Gain, or loss (-), on sale of fixed assets	2,564	-	-	-	-	-	-4
Gain, or loss (-), on sale of other assets	-4,738	-	-	-	2	-	-
Other	-78,179	-	-	45	-	1,354	-
Total other gains, or losses (-)	-89,789	-	-	45	2	230	-553
Net income, or loss (-), before change in valuation allowances	-2,317,051	1,527	4,472	28,834	4,898	-1,846,772	-3,630
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	111,902	-	-	-	-	125,884	-
Allowance for losses on acquired security or collateral	4,373	-	-	-	-	-	-
Allowance for losses on fixed assets	1	-	-	-	-	-	-
Allowance for losses on inventories	-70,181	-	-	-	-	-70,165	-
Other	-11,891	-	-	-	-	160	277
Net increase (-), or decrease, in allowances for losses	34,204	-	-	-	-	55,879	277
Net income, or loss (-), for the period	-2,282,848	1,527	4,472	28,834	4,898	-1,790,893	-3,353
Charges (-), or credits, applicable to prior years	-4,914	-	-	-	-	36	-434
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	-2,287,761	1,527	4,472	28,834	4,898	-1,790,856	-3,787
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	-8,972,503	4,032	6,502	146,308	16,330	-8,166,135	-93,366
Net income, or loss (-)	-2,287,761	1,527	4,472	28,834	4,898	-1,790,856	-3,787
Capital transfers of earnings or profits to the U. S. Treasury (-)	-86,677	-	-	-	-	-	-
Other	1,968,343	-	-	-	-	1,574,000	-
Balance at end of reporting period	-9,378,598	5,560	10,974	175,142 5/	21,229	-8,382,991	-97,153

Footnotes at end of Section III.

(Continued on following page)

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)					Commerce Department	
	Farmers' Home Administration				Expansion of defense production	Aviation war risk insurance revolving fund	Area Redevelopment Administration
	Direct loan account	Emergency credit revolving fund	Agricultural credit insurance fund	Rural housing for the elderly revolving fund			Area redevelopment fund
INCOME AND EXPENSE							
Income:							
Sales of goods and services	-	-	-	-	-	-	-
Interest:							
On public debt securities	-	-	-	-	-	-	-
Other interest income	24,599	1,044	1,448	6	-	-	1,666
Guaranty and insurance premiums	-	-	1,925	-	-	-	-
Other major income items	-	-	-	-	-	9	-
Other income	10	15	11	-	-	-	-
Total income	24,609	1,059	3,384	6	-	9	1,666
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	-	-	-	-
Materials applied	-	-	-	-	-	-	-
Wages and salaries applied	-	-	-	-	-	-	-
Other applied expenses	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	1	-
Depreciation	-	-	-	-	-	*	-
Administrative expenses	9	2,123	1,388	-	-	-	-
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	6,758	-	1,261	-	1,562	-	-
Other	-	-	-	-	-	-	-
Other major expense items	-	-	-	-	-	-	-
Miscellaneous expense	-	-	-	-	-	-	-
Total expense	6,768	2,123	2,649	-	1,562	1	-
Other gains, or losses (-):							
Charge-offs	-2,513	-773	-36	-	-	-	-
Gain, or loss (-), on sale of fixed assets	18	4	-11	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total other gains, or losses (-)	-2,495	-769	-47	-	-	-	-
Net income, or loss (-), before change in valuation allowances	15,346	-1,833	688	6	-1,562	9	1,666
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-2,117	85	-	-3	-	-	-1,353
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	906	132	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-1,210	217	-	-3	-	-	-1,353
Net income, or loss (-), for the period	14,136	-1,616	688	3	-1,562	9	313
Charges (-), or credits, applicable to prior years	-2	6	*	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	14,134	-1,610	688	3	-1,562	9	313
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	43,439	-93,816	16,238	*	-79,608	47	-1,494
Net income, or loss (-)	14,134	-1,610	688	3	-1,562	9	313
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Balance at end of reporting period	57,573	-95,426	16,926	3	-81,170	55	-1,181

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)			Defense Department 6/			
	Maritime Administration			Defense Supply Agency	Air Force Department	Army Department	Navy Department
	Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund	Defense production guaranties			
INCOME AND EXPENSE							
Income:							
Sales of goods and services	-	1,062	-	-	-	-	-
Interest:							
On public debt securities	14	-	62	-	-	-	-
Other interest income	773	*	-	-	96	-	115
Guaranty and insurance premiums	1,532	-	19	*	91	28	98
Other major income items	-	2,740	-	-	-	-	-
Other income	-	52	-	-	-	-	-
Total income	2,319	3,854	81	*	188	28	213
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	-	-	-	-
Materials applied	-	-	-	-	-	-	-
Wages and salaries applied	-	-	-	-	-	-	-
Other applied expenses	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-	-	-	-	-	-	-
Other operating expenses	-	1,008	17	-	*	-	-
Depreciation	-	-	-	-	-	-	-
Administrative expenses	-	-	-	*	26	11	19
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	158	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other major expense items	-	2,740	-	-	-	-	-
Miscellaneous expense	-	-	-	-	-	-	-
Total expense	158	3,748	17	*	26	11	19
Other gains, or losses (-):							
Charge-offs	-	-	-	-	-200	-	-256
Gain, or loss (-), on sale of fixed assets	765	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other	-	-31	-	-	-	*	-
Total other gains, or losses (-)	765	-31	-	-	-200	*	-256
Net income, or loss (-), before change in valuation allowances	2,927	75	65	*	-39	17	-62
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-966	-	-	-	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	-	54	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-966	54	-	-	-	-	-
Net income, or loss (-), for the period	1,961	129	65	*	-39	17	-62
Charges (-), or credits, applicable to prior years	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	1,961	129	65	*	-39	17	-62
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	6,847	19,104	3,401	*	14,693	5,343	11,866
Net income, or loss (-)	1,961	129	65	*	-39	17	-62
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Balance at end of reporting period	8,808	19,233	3,466	-1	14,655	5,360	11,804

Footnotes at end of Section III.

(Continued on following page)

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department			Interior Department			
	Food and Drug Administration	Public Health Service	Social Security Administration	Bureau of Indian Affairs		Office of Territories	Alaska Railroad
	Revolving fund for certification and other services	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Revolving fund for loans	Liquidation of Hoonah housing project	Loans to private trading enterprises	Alaska Railroad revolving fund
INCOME AND EXPENSE							
Income:							
Sales of goods and services	1,069	125	-	-	-	-	7,027
Interest:							
On public debt securities	-	-	-	-	-	-	-
Other interest income	-	-	-	229	1	1	14
Guaranty and insurance premiums	-	-	-	-	-	-	-
Other major income items	-	-	2,398	-	-	-	-
Other income	-	1	-	-	*	-	200
Total income	1,069	127	2,398	229	2	1	7,242
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	-	-	-	-
Materials applied	79	91	-	-	-	-	897
Wages and salaries applied	918	-	-	-	-	-	4,387
Other applied expenses	82	-	-	-	-	-	908
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-	-	-	-	-	-	-
Other operating expenses	-	36	-	-	-	-	-
Depreciation	16	1	8	-	-	-	1,121
Administrative expenses	-	-	2,432	-	-	-	393
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other major expense items	-	-	-	-	-	-	-
Miscellaneous expense	-	-	14	-	2	-	-
Total expense	1,095	127	2,455	-	2	-	7,706
Other gains, or losses (-):							
Charge-offs	-	-	-	-	-	-	-1
Gain, or loss (-), on sale of fixed assets	-	*	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total other gains, or losses (-)	-	*	-	-	-	-	-1
Net income, or loss (-), before change in valuation allowances	-26	-1	-57	229	-1	1	-466
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-1
Net increase (-), or decrease, in allowances for losses	-	-	-	-	-	-	-1
Net income, or loss (-), for the period	-26	-1	-57	229	-1	1	-467
Charges (-), or credits, applicable to prior years	-	-	-	-	-13	-	-5
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	-26	-1	-57	229	-14	1	-472
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	1,201	49	1,394	-4,259	-104	35	1,046
Net income, or loss (-)	-26	-1	-57	229	-14	1	-472
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-36	-
Balance at end of reporting period	1,175	48	1,337	-4,030	-118	-	575

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						
	Bureau of Mines	Bureau of Commercial Fisheries		Bureau of Reclamation		Virgin Islands Corporation	Expansion of defense production
	Development and operation of helium properties	Federal ship mortgage insurance fund, fishing vessels	Fisheries loan fund	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund		
INCOME AND EXPENSE							
Income:							
Sales of goods and services	12,482	-	-	1,345	1,817	1,554	-
Interest:							
On public debt securities	-	-	-	-	-	-	-
Other interest income	-	-	130	-	-	-	-
Guaranty and insurance premiums	-	34	-	-	-	-	-
Other major income items	-	-	-	-	-	-	-
Other income	54	-	-	1	15	219	-
Total income	12,536	34	130	1,345	1,832	1,772	-
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	310	-	1	-
Materials applied	790	-	-	-	-	267	-
Wages and salaries applied	1,870	-	-	-	-	279	-
Other applied expenses	-	-	-	178	-	195	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-51	-	-	-	-	-	-
Other operating expenses	*	-	-	4	-	210	-
Depreciation	827	-	-	161	274	195	-
Administrative expenses	545	-	140	46	-	78	-
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	-	-	-	24	590
Other	781	-	-	203	853	205 7/	-
Other major expense items	-	-	-	-	1,657	-	-
Miscellaneous expense	-	-	-	-	-	204	-
Total expense	4,762	-	140	903	2,784	1,657	590
Other gains, or losses (-):							
Charge-offs	-	-	-	-	-	-	-653
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other	-	-	-1	-	*	-	-
Total other gains, or losses (-)	-	-	-1	-	*	-	-653
Net income, or loss (-), before change in valuation allowances	7,773	34	-11	443	-952	116	-1,243
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	-	-	-	-	-	653
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-	-	-	-	-	-	653
Net income, or loss (-), for the period	7,773	34	-11	443	-952	116	-590
Charges (-), or credits, applicable to prior years	145	-	-	-	-	-46	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	7,919	34	-11	443	-952	70	-590
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	38,250	42	-162	14,478	256	136	-33,361
Net income, or loss (-)	7,919	34	-11	443	-952	70	-590
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Balance at end of reporting period	46,168	76	-173	14,920	-696	206	-33,952

Footnotes at end of Section III.

(Continued on following page)

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Labor Department		Post Office Department	Treasury Department			
	Bureau of Employment Security			Office of the Secretary			Bureau of Accounts
	Advances to unemployment trust fund 8/	Farm labor supply revolving fund	Postal fund 9/	Reconstruction Finance Corporation liquidation fund	Federal Farm Mortgage Corporation liquidation fund	Civil defense loans	Fund for payment of Government losses in shipment
INCOME AND EXPENSE							
Income:							
Sales of goods and services	-	1,930	2,292,971	-	-	-	-
Interest:							
On public debt securities	-	-	-	-	-	-	-
Other interest income	1,511	-	-	101	-	14	-
Guaranty and insurance premiums	-	-	-	-	-	*	-
Other major income items	-	-	1,427	-	-	-	*
Other income	-	-	23,963	6	-	-	-
Total income	1,511	1,930	2,318,361	107	-	14	*
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	-	-	-	-
Materials applied	-	-	-	-	-	-	-
Wages and salaries applied	-	-	1,945,594	-	-	-	-
Other applied expenses	-	-	330,080	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-	-	-	-	-	-	-
Other operating expenses	-	1,178	326,770	-	-	-	-
Depreciation	-	26	25,716	-	-	-	-
Administrative expenses	-	-	42,232	-	-	-	-
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	-	-	-	2	-
Other	-	-	-	-	-	-	-
Other major expense items	-	-	13,275	-	-	-	16
Miscellaneous expense	-	-	22,313 10/	*	-	-	-
Total expense	-	1,204	2,705,981 11/	*	-	2	16
Other gains, or losses (-):							
Charge-offs	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total other gains, or losses (-)	-	-	-	-	-	-	-
Net income, or loss (-), before change in valuation allowances	1,511	725	-387,620	107	-	11	-16
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	-	-	-6	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-	-	-	-6	-	-	-
Net income, or loss (-), for the period	1,511	725	-387,620	100	-	11	-16
Charges (-), or credits, applicable to prior years	-	*	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	1,511	725	-387,620	100	-	11	-16
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	12,653	549	12/	13/	312	454	-1,895
Net income, or loss (-)	1,511	725	-387,620	100	-	11	-16
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-143	-	-
Other	-	-738	387,620	-100	-	-	-
Balance at end of reporting period	14,164	536	-	-	169	466	-1,911

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Dept. - (Continued)		General Services Administration			Housing and Home Finance Agency	
	Office of the Treasurer					Office of the Administrator	
	Treasurer of the U.S., check forgery insurance fund	Expansion of defense production	Abaca fiber program	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	College housing loans	Public facility loans
INCOME AND EXPENSE							
Income:							
Sales of goods and services	-	-	-	-	30,352	-	-
Interest:							
On public debt securities	-	-	-	-	-	-	-
Other interest income	-	459	-	*	23	27,781	3,051
Guaranty and insurance premiums	-	-	-	-	-	-	-
Other major income items	382	-	-	-	-	-	-
Other income	-	-	-	3	1	-	-
Total income	382	459	-	4	30,377	27,781	3,051
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	-	-	-	-
Materials applied	-	-	-	-	-	-	-
Wages and salaries applied	-	-	-	-	-	-	-
Other applied expenses	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-	-	-	-	34,932	-	-
Other operating expenses	-	-	-	3	412	38	4
Depreciation	-	-	-	-	5	-	-
Administrative expenses	-	23	-	-	346	1,038	642
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	-	-	36,947	25,511	2,640
Other	-	-	-	-	-	-	-
Other major expense items	382	-	-	-	-	-	-
Miscellaneous expense	-	-	3	-	1	-	-
Total expense	382	23	3	3	72,644	26,588	3,286
Other gains, or losses (-):							
Charge-offs	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-983	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other	-	*	-	-	-394	-	-
Total other gains, or losses (-)	-	*	-	-	-1,376	-	-
Net income, or loss (-), before change in valuation allowances	-	436	-3	1	-43,643	1,193	-235
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	-244	-	-	-	-155	-605
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	-1	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-1	-244	-	-	-	-155	-605
Net income, or loss (-), for the period	-1	192	-3	1	-43,643	1,037	-839
Charges (-), or credits, applicable to prior years	-	-890	-	-	3	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	-1	-698	-3	1	-43,640	1,037	-839
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	-13	5,542	-11,117	13/	-593,834	769	-7,181
Net income, or loss (-)	-1	-698	-3	1	-43,640	1,037	-839
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-
Other	-	-	-	-1	900	-	-
Balance at end of reporting period	-14	4,843	-11,120	-	-636,574	1,807	-8,020

Footnotes at end of Section III.

(Continued on following page)

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						
	Office of the Administrator - (Continued)					Federal National Mortgage Association	
	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly	Special assistance functions	Management and liquidating functions
INCOME AND EXPENSE							
Income:							
Sales of goods and services	-	-	-	-	-	-	-
Interest:							
On public debt securities	-	-	-	-	-	-	-
Other interest income	7	247	3,371	44	1,070	32,726	24,490
Guaranty and insurance premiums	-	-	-	-	-	-	-
Other major income items	-	-	-	-	-	821	-
Other income	-	5	13	*	-	243	51
Total income	7	252	3.383	44	1,070	33,790	24,541
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	-	-	-	-
Materials applied	-	-	-	-	-	-	-
Wages and salaries applied	-	-	-	-	-	-	-
Other applied expenses	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-	-	-	-	-	-	-
Other operating expenses	-	30	-	76	-	-	-
Depreciation	-	-	-	-	-	-	33
Administrative expenses	-	55	-	103	502	892	1,387
Grants and contributions	-	-	137,868	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	3,121	-	-	23,551	17,811
Other	-	-	-	-	-	-	-
Other major expense items	-	*	-	-	-	-	-
Miscellaneous expense	-	-	-	-	-	2,394	2,427
Total expense	-	85	140,988	180	502	26,837	21,657
Other gains, or losses (-):							
Charge-offs	-36	*	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	15	-	-	-	-	2
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-3,782	-890
Other	-	3	-	-	-	-	-
Total other gains, or losses (-)	-36	18	-	-	-	-3,782	-888
Net income, or loss (-), before change in valuation allowances	-29	185	-137,605	-136	568	3,172	1,996
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	-396	-	-	-189	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	1	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	-1,842	397	-	-	-	-644	-789
Net increase (-), or decrease, in allowances for losses	-1,842	2	-	-	-189	-644	-789
Net income, or loss (-), for the period	-1,871	187	-137,605	-136	379	2,528	1,207
Charges (-), or credits, applicable to prior years	11	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	-1,860	187	-137,605	-136	379	2,528	1,207
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	-36,223	-1,168,852	-1,016,593	-12,739	-1,160	86,498	108,092
Net income, or loss (-)	-1,860	187	-137,605	-136	379	2,528	1,207
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-15,000
Other	-	-	-	-	-	-	-
Balance at end of reporting period	-38,084	-1,168,665	-1,154,198	-12,875	-782	89,025	94,299

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)			Veterans' Administration			
	FNMA - (Continued) Government mortgage liquidation fund 14/	Federal Housing Administration	Public Housing Administration	Canteen service revolving fund	Direct loans to veterans and reserves	Loan guaranty revolving fund	Rental, maintenance, and repair of quarters
INCOME AND EXPENSE							
Income:							
Sales of goods and services	-	-	-	27,304	-	-	-
Interest:							
On public debt securities	-	13,712	-	-	-	-	-
Other interest income	-	9,108	1,014	-	29,929	13,224	-
Guaranty and insurance premiums	-	137,879	-	-	-	-	-
Other major income items	31	-	643	59	-	-	60
Other income	-	1,566	513	11	583	3,083	-
Total income	31	162,2[illegible]	2,170	27,374	30,512	16,308	60
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	19,275	-	-	-
Materials applied	-	-	-	-	-	-	-
Wages and salaries applied	-	-	-	5,247	-	-	-
Other applied expenses	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-	-	-	-	-	-	-
Other operating expenses	29	-	421	1,014	-	-	-
Depreciation	-	356	62	251	-	-	-
Administrative expenses	-	43,448	8,157	965	-	-	-
Grants and contributions	-	-	105,416	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	-	-	21,162	-	-
Other	-	23,045	-	-	-	-	-
Other major expense items	-	-	376	-	-	-	68
Miscellaneous expense	-	595	-	-	743	24,777	-
Total expense	29	67,444	114,432	26,752	21,905	24,777	68
Other gains, or losses (-):							
Charge-offs	-	-	-18	-	-355	-216	-
Gain, or loss (-), on sale of fixed assets	-	-4	1	-6	-247	3,112	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other	-	-79,189	34	-	-	-	-
Total other gains, or losses (-)	-	-79,194	16	-6	-601	2,896	-
Net income, or loss (-), before change in valuation allowances	3	15,627	-112,245	616	8,005	-5,573	-8
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	1,641	-107	-	-	-	-
Allowance for losses on acquired security or collateral	-	4,189	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	-	-	-5	-	-	-11,103	-
Net increase (-), or decrease, in allowances for losses	-	5,829	-112	-	-	-11,103	-
Net income, or loss (-), for the period	3	21,456	-112,357	616	8,005	-16,677	-8
Charges (-), or credits, applicable to prior years	-	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	3	21,456	-112,357	616	8,005	-16,677	-8
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of pravious fiscal year	-	1,117,698	-1,744,560	10,278	10,871	-41,340	3
Net income, or loss (-)	3	21,456	-112,357	616	8,005	-16,677	-8
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-234	-	-	-	*
Other	-3	-4,261	-	-	-	-	-
Balance at end of reporting period	-	1,134,893	-1,857,152	10,894	18,876	-58,017	-6

Footnotes at end of Section III.

(Continued on following page)

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)				Export-Import Bank of Washington		Farm Credit Administration
	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Regular lending activities	Liquidation of certain Reconstruction Finance Corporation assets	Revolving fund for administrative expenses
INCOME AND EXPENSE							
Income:							
Sales of goods and services	-	-	-	-	-	-	-
Interest:							
On public debt securities	-	-	2,271	-	-	-	-
Other interest income	73	-	65	-	88,294	-	-
Guaranty and insurance premiums	3,084	-	14,660	-	1,687	-	-
Other major income items	-	-	-	-	-	-	-
Other income	595	*	681	-	-	-	1,506
Total income	3,751	*	17,677	-	89,981	-	1,506
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	-	-	-	-
Materials applied	-	-	-	-	-	-	-
Wages and salaries applied	-	-	-	-	-	-	-
Other applied expenses	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-	-
Depreciation	-	-	-	-	18	-	-
Administrative expenses	-	-	-	-	1,876	-	1,422
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	-	-	10,042	-	-
Other	-	-	-	-	19,418	-	-
Other major expense items	4,569	-	4,844	-	-	-	-
Miscellaneous expense	-	-	*	-	470 15/	-	-
Total expense	4,569	-	4,845	-	31,823	-	1,422
Other gains, or losses (-):							
Charge-offs	*	-1	-2	-1	-82	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-5	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other	-	-1	-	-	-	-	-
Total other gains, or losses (-)	*	-2	-2	-1	-87	-	-
Net income, or loss (-), before change in valuation allowances	-817	-2	12,830	-1	58,070	-	84
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-	-	-	-	-	-	-
Net income, or loss (-), for the period	-817	-2	12,830	-1	58,070	-	84
Charges (-), or credits, applicable to prior years	-	-	-	-	*	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	-817	-2	12,830	-1	58,070	-	84
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	-30,898	-1,943	8,654	-12	930,223	*	74
Net income, or loss (-)	-817	-2	12,830	-1	58,070	-	84
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-50,000	-	-
Other	1,100	-	-	-	-	-	-68
Balance at end of reporting period	-30,615	-1,945	21,485	-13	938,294	*	90

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Federal Home Loan Bank Board 16/		Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration	Tennessee Valley Authority	United States Information Agency
	Revolving fund	Federal Savings and Loan Insurance Corporation			Revolving fund		Informational media guaranty fund
INCOME AND EXPENSE							
Income:							
Sales of goods and services	-	-	60,890	3,698	-	143,929	-
Interest:							
On public debt securities	-	18,752	-	-	-	-	-
Other interest income	-	-	-	-	23,165	17	-
Guaranty and insurance premiums	-	38,995	-	-	311	-	5
Other major income items	-	-	-	-	-	-	-
Other income	7,542	1,654	375	34	64	7,229	-
Total income	7,542	59,401	61,265	3,733	23,541	151,175	5
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	8,708	-	-	-	-
Materials applied	-	-	-	-	-	2,448	-
Wages and salaries applied	-	-	-	-	-	1,416	-
Other applied expenses	-	-	-	-	-	91,553	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	4	-
Finished goods	-	-	-	-	-	-1,368	-
Other operating expenses	6,172	2,184	24,441	700	-	2,648	-
Depreciation	34	1	3,078	1,073	-	31,409	-
Administrative expenses	1,813	112	6,374	191	14,291	2,059	-
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	-	2,394	-	282	334
Other	-	9,992	5,684 17/	-	18,480 18/	2,331	-
Other major expense items	-	-	8,821	-	-	-	-
Miscellaneous expense	-	-	1,867	-	1,080	8	-
Total expense	8,019	12,290	58,973	4,357	33,852	132,791	334
Other gains, or losses (-):							
Charge-offs	-	-	-16	-	-2,605	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-92	-	-
Gain, or loss (-), on sale of other assets	-	7	-	-	-	-	-75
Other	-	-	-	-	-	-	-
Total other gains, or losses (-)	-	7	-16	-	-2,697	-	-75
Net income, or loss (-), before change in valuation allowances	-477	47,118	2,276	-625	-13,008	18,385	-404
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	-5,843	-	-	-4,375	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	184	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-16
Other	-	200	-	-	379	-	-10
Net increase (-), or decrease, in allowances for losses	-	-5,643	-	-	-3,812	-	-26
Net income, or loss (-), for the period	-477	41,475	2,276	-625	-16,820	18,385	-430
Charges (-), or credits, applicable to prior years	-	-141	-	-	-3,700	-	116
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	-477	41,334	2,276	-625	-20,520	18,385 19/	-314
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	903	1,197,663	134,730	-16,440	-123,828	352,128	-20,698
Net income, or loss (-)	-477	41,334	2,276	-625	-20,520	18,385	-314
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-21,300	-
Other	-	9,930	-	-	-	-	-
Balance at end of reporting period	426	1,248,928	137,007	-17,065	-144,349	349,213	-21,012

Footnotes at end of Section III.

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total 1/	Legislative Branch	Agency for International Development	Agriculture Department			Commerce Dept.
		Government Printing Office	Acquisition of property revolving fund	Agricultural Research Service: Working capital fund	Forest Service: Working capital fund	Working capital fund	National Bureau of Standards: Working capital fund 20/
INCOME AND EXPENSE							
Income:							
Sales of goods and services	2,511,628	68,567	1,073	2,134	13,742	3,855	31,582
Interest:							
On public debt securities	-	-	-	-	-	-	-
Other interest income	-	-	-	-	-	-	-
Guaranty and insurance premiums	-	-	-	-	-	-	-
Other major income items	413	-	-	-	-	-	-
Other income	5,923	793	-	7	-	-	-
Total income	2,517,964	69,360	1,073	2,140	13,742	3,855	31,582
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	367,942	-	-	-	1,860	-	-
Materials applied	325,367	14,066	-	610	1,691	531	2,093
Wages and salaries applied	890,477	21,920	-	1,073	1,076	1,859	18,883
Other applied expenses	693,549	24,210	-	341	4,522	1,437	8,759
Increase (-), or decrease, in:							
Work-in-process	-18,380	-	-	-	-343	-	-162
Finished goods	918	-	-	-	-208	-	118
Other operating expenses	218,937	3,480	628	-	-	-	-
Depreciation	15,049	666	-	24	2,120	33	1,296
Administrative expenses	7,466	1,153	-	-	1,511	55	-
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other major expense items	1,523	-	-	-	-	-	-
Miscellaneous expense	593	-	-	-	-	-63	-
Total expense	2,503,440	65,495	628	2,049	12,230	3,853	30,986
Other gains, or losses (-):							
Charge-offs	-101	-	-	-	-	-49	-
Gain, or loss (-), on sale of fixed assets	-198	22	-	-	2	-	-
Gain, or loss (-), on sale of other assets	22	-	-	-	-1	23	-
Other	257	-	-	-	-	-	11
Total other gains, or losses (-)	-19	22	-	-	1	-26	11
Net income, or loss (-), before change in valuation allowances	14,504	3,886	445	91	1,513	-24	607
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	2	-	-	-	-	-	-
Allowance for losses on inventories	10	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	12	-	-	-	-	-	-
Net income, or loss (-), for the period	14,517	3,886	445	91	1,513	-24	607
Charges (-), or credits, applicable to prior years	-1,592	-	-	-	-2	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	12,925	3,886	445	91	1,511	-24	607
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	105,179r	16,570	-1,597	44	5,971	322	63
Net income, or loss (-)	12,925	3,886	445	91	1,511	-24	607
Capital transfers of earnings or profits to the U. S. Treasury (-)	-13,127	-4,703	-	-	-	-	-63
Other	34	-	-	-	34	-	-
Balance at end of reporting period	105,011	15,753	-1,152	135	7,516	298	607

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)	Defense Department					HEW Department
		Office of the Secretary	Air Force Department	Army Department		Navy Department	Public Health Service
	Working capital fund	Defense industrial fund 21/	Industrial fund 21/	Industrial fund 21/	Corps of Engineers	Industrial fund 21/	Service and supply fund
INCOME AND EXPENSE							
Income:							
Sales of goods and services	2,020	4,424	215,642	364,096	164,061	991,496	6,379
Interest:							
On public debt securities	-	-	-	-	-	-	-
Other interest income	-	-	-	-	-	-	-
Guaranty and insurance premiums	-	-	-	-	-	-	-
Other major income items	-	-	-	-	-	-	-
Other income	-	-	-	-	4,386	-	13
Total income	2,020	4,424	215,642	364,096	168,447	991,496	6,392
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	116	-	-	-	513	-	3,347
Materials applied	170	511	48,478	52,184	2,108	184,221	-
Wages and salaries applied	975	3,671	11,606	234,734	-	574,074	-
Other applied expenses	632	249 22/	166,554 22/	79,185 22/	152,612	246,355 22/	-
Increase (-), or decrease, in:							
Work-in-process	-	-22	-13	-2,031	-	-15,414	-
Finished goods	-5	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-	3,021
Depreciation	35	-	-	-	4,770	-	14
Administrative expenses	8	-	-	-	-	-	-
Grants and contributions	-	-	-	-	-	-	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other major expense items	-	-	-	-	-	-	-
Miscellaneous expense	54	-	-	-	403	-	-
Total expense	1,985	4,408	226,626	364,072	160,405	989,235	6,382
Other gains, or losses (-):							
Charge-offs	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	*	-	-	-	-58	-	-
Gain, or loss (-), on sale of other assets	1	-	-	-	-	-	-
Other	-	-	-	-	120	-	-
Total other gains, or losses (-)	1	-	-	-	63	-	-
Net income, or loss (-), before change in valuation allowances	36	16	-10,984	24	8,104	2,261	10
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-	-	-	-	-	-	-
Net income, or loss (-), for the period	36	16	-10,984	24	8,104	2,261	10
Charges (-), or credits, applicable to prior years	-8	-	844	-101	-	-1,954	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	29	16	-10,140	-77	8,104	307	10
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	403	68	10,809	1,886	3,815	28,225r	358
Net income, or loss (-)	29	16	-10,140	-77	8,104	307	10
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Balance at end of reporting period	431	84	669	1,809	11,920	28,532	368

Footnotes at end of Section III.

(Continued on following page)

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	HEW Department - (Continued)		Interior Department	Justice Department	Labor Department	State Department	Treasury Department	
	Public Health Service-(Cont.) Narcotic hospitals Working capital fund	Office of the Secretary Working capital fund	Office of the Secretary Working capital fund	Federal Prison Industries, Inc.	Office of the Secretary Working capital fund	Working capital fund 14/	Bureau of Engraving and Printing	United States Coast Guard Supply fund
INCOME AND EXPENSE								
Income:								
Sales of goods and services	407	2,258	2,512	20,915	1,870	2,079	14,943	8,895
Interest:								
On public debt securities	-	-	-	-	-	-	-	-
Other interest income	-	-	-	-	-	-	-	-
Guaranty and insurance premiums	-	-	-	-	-	-	-	-
Other major income items	-	-	-	-	-	-	-	-
Other income	1	1	-	103	-	1	-	29
Total income	408	2,258	2,512	21,019	1,870	2,080	14,943	8,924
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold	-	545	111	-	199	548	-	8,924
Materials applied	154	106	61	11,540	-	295	2,781	-
Wages and salaries applied	-	1,135	531	916	1,181	1,018	5,653	-
Other applied expenses	110	161	1,714	3,260	506	203	1,098	-
Increase (-), or decrease, in:								
Work-in-process	-3	-17	-	-540	-	-	128	-
Finished goods	23	-	-	551	-	-	439	-
Other operating expenses	78	262	95	628	-	20	1,523	-
Depreciation	13	23	14	476	25	41	188	-
Administrative expenses	-	44	-	313	-	-	3,387	-
Grants and contributions	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S. Treasury	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Other major expense items	-	-	-	930	-	-	-	-
Miscellaneous expense	-	-	-	-	-	4	-	-
Total expense	376	2,260	2,525	18,074	1,912	2,130	15,196	8,924
Other gains, or losses (-):								
Charge-offs	-10	-	-	-	-	-	-24	-
Gain, or loss (-), on sale of fixed assets	-	-2	-2	-	-	-	-2	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	*	-
Other	-	-	1	-	-	-	-	-30
Total other gains, or losses (-)	-10	-2	-2	-	-	-	-26	-30
Net income, or loss (-), before change in valuation allowances	22	-3	-14	2,945	-42	-50	-278	-30
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans	-	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	2	-
Allowance for losses on inventories	-	-	-	-	-	-	10	-
Other	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-	-	-	-	-	-	12	-
Net income, or loss (-), for the period	22	-3	-14	2,945	-42	-50	-266	-30
Charges (-), or credits, applicable to prior years	-	15	-	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	22	12	-14	2,945	-42	-50	-266	-30
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT								
Balance at end of previous fiscal year	376	234	19	28,824	-	-	-69	18
Net income, or loss (-)	22	12	-14	2,945	-42	-50	-266	-30
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Balance at end of reporting period	398	246	5	31,769	-42	-50	-335	-12

Footnotes at end of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Dept.-(Continued)	General Services Administration					Veterans' Administration	Civil Service Commission
	United States Coast Guard-(Continued)	Buildings management fund	Construction services, public buildings	Federal telecommunications fund	General supply fund	Working capital fund	Supply fund	Investigation
	Yard fund							
INCOME AND EXPENSE								
Income:								
Sales of goods and services	8,541	153,075	8,783	31,193	302,809	2,164	75,579	6,532
Interest:								
On public debt securities	-	-	-	-	-	-	-	-
Other interest income	-	-	-	-	-	-	-	-
Guaranty and insurance premiums	-	-	-	-	-	-	-	-
Other major income items	-	-	-	-	-	-	413	-
Other income	11	223	1	-	-	14	333	8
Total income	8,552	153,298	8,783	31,193	302,809	2,178	76,324	6,540
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold	-	-	-	-	278,715	400	72,664	-
Materials applied	3,556	-	-	-	-	-	155	54
Wages and salaries applied	2,756	-	-	-	-	-	2,393	5,022
Other applied expenses	-	-	-	-	-	-	310	1,330
Increase (-), or decrease, in:								
Work-in-process	-	-	-	-	-	-	-22	60
Finished goods	-	-	-	-	-	-	-	-
Other operating expenses	991	150,672	8,150	33,035	14,236	1,774	343	-
Depreciation	78	342	-	18	4,723	39	39	74
Administrative expenses	995	-	-	-	-	-	-	-
Grants and contributions	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S. Treasury	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Other major expense items	-	-	-	-	-	-	592	-
Miscellaneous expense	180	14	*	-	-	1	-	-
Total expense	8,555	151,029	8,150	33,052	297,673	2,213	76,475	6,541
Other gains, or losses (-):								
Charge-offs	-	-4	-	-3	-6	*	-5	-
Gain, or loss (-), on sale of fixed assets	3	-7	-	*	-147	-1	-7	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-	-
Other	-	63	-	75	10	9	-	*
Total other gains, or losses (-)	3	52	-	72	-143	8	-12	*
Net income, or loss (-), before change in valuation allowances	*	2,321	633	-1,787	4,992	-27	-163	*
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans	-	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-	-	-	-	-	-	-	-
Net income, or loss (-), for the period	*	2,321	633	-1,787	4,992	-27	-163	*
Charges (-), or credits, applicable to prior years	-	-218	-145	-	-27	4	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	*	2,103	488	-1,787	4,965	-23	-163	*
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT								
Balance at end of previous fiscal year	-7	899	706	2,587	4,802	67	-221	6
Net income, or loss (-)	*	2,103	488	-1,787	4,965	-23	-163	*
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-899	-	-2,587	-4,802	-67	-	-6
Other	-	-	-	-	-	-	-	-
Balance at end of reporting period	-7	2,103	1,194	-1,787	4,965	-23	-383	*

Footnotes at end of Section III.

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	Agency for International Development: Foreign currency loans: Private enterprises 23/	Agency for International Development: U. S. dollar and foreign currency loans	Agriculture Department: Farmers' Home Administration 24/	Agriculture Department: Rural Electrification Administration	Commerce Department: Maritime Administration	HEW Department: Office of Education: Loans to students (World War II)
INCOME AND EXPENSE							
Income:							
Sales of goods and services	61,816	-	-	-	-	-	-
Interest:							
On public debt securities	*	-	-	-	-	*	-
Other interest income	854,761	3,923	77,782	12,056	39,317	1,844	*
Guaranty and insurance premiums	-	-	-	-	-	-	-
Other major income items	-	-	-	-	-	-	-
Other income	5,239	-	-	21	*	817	-
Total income	921,815	3,923	77,782	12,077	39,317	2,661	*
Expense:							
Direct cost of goods and services sold:							
Cost of commodities sold	-	-	-	-	-	-	-
Materials applied	-	-	-	-	-	-	-
Wages and salaries applied	-	-	-	-	-	-	-
Other applied expenses	-	-	-	-	-	-	-
Increase (-), or decrease, in:							
Work-in-process	-	-	-	-	-	-	-
Finished goods	-	-	-	-	-	-	-
Other operating expenses	23,195	-	-	-	-	5,189	-
Depreciation	89,717	-	-	67	24	83,693	-
Administrative expenses	31,432	1	-	20,278	5,899	5,148	-
Grants and contributions	140,983	-	-	1,923	-	139,060	-
Interest expense:							
Interest on borrowings from the U. S. Treasury	54,822	-	6,908	9,593	38,322	-	-
Other	5,253	-	-	-	-	-	-
Other major expense items	25,000	-	-	-	-	-	-
Miscellaneous expense	4,540	-	-	-	-	4,540	-
Total expense	374,942	1	6,908	31,861	44,244	237,629	-
Other gains, or losses (-):							
Charge-offs	-33	-	-	-18	-	-	-1
Gain, or loss (-), on sale of fixed assets	125	-	-	5	-5	125	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-
Other	-53,391	-2,741	-50,684	-	-	30	-
Total other gains, or losses (-)	-53,299	-2,741	-50,684	-13	-5	155	-1
Net income, or loss (-), before change in valuation allowances	493,574	1,180	20,189	-19,797	-4,932	-234,813	-1
Increase (-), or decrease, in allowances for losses:							
Allowance for losses on loans	-288	-	-	-288	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-
Other	85	-	-	*	-	85	-
Net increase (-), or decrease, in allowances for losses	-203	-	-	-288	-	85	-
Net income, or loss (-), for the period	493,371	1,180	20,189	-20,085	-4,932	-234,729	-1
Charges (-), or credits, applicable to prior years	-232	-	-	-423	-	212	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	493,139	1,180	20,189	-20,508	-4,932	-234,516	-1
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT							
Balance at end of previous fiscal year	-3,301,103r	-19,574	32,714	-302,569	-119,768	-4,045,279	-595
Net income, or loss (-)	493,139	1,180	20,189	-20,508	-4,932	-234,516	-1
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-
Other	-649,291	-	-	-	-	-	*
Balance at end of reporting period	-3,457,255	-18,393 5/	52,904 5/	-323,077	-124,700	-4,279,795	-595

Footnotes at and of Section III.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Interior Department			Treasury Department
	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Miscellaneous loans and certain other assets
INCOME AND EXPENSE				
Income:				
Sales of goods and services	38,357	12,512	10,447	-
Interest:				
On public debt securities	-	-	-	-
Other interest income	-	-	-	719,840
Guaranty and insurance premiums	-	-	-	-
Other major income items	-	-	-	-
Other income	3,307	*	1	1,093
Total income	42,163	12,512	10,448	720,933
Expense:				
Direct cost of goods and services sold:				
Cost of commodities sold	-	-	-	-
Materials applied	-	-	-	-
Wages and salaries applied	-	-	-	-
Other applied expenses	-	-	-	-
Increase (-), or decrease, in:				
Work-in-process	-	-	-	-
Finished goods	-	-	-	-
Other operating expenses	8,832	1,641	7,533	-
Depreciation	5,466	3	465	-
Administrative expenses	-	105	1	-
Grants and contributions	-	-	-	-
Interest expense:				
Interest on borrowings from the U. S. Treasury	-	-	-	-
Other	5,253	-	-	-
Other major expense items	25,000 25/	-	-	-
Miscellaneous expense	-	-	-	-
Total expense	44,551	1,749	7,999	-
Other gains, or losses (-):				
Charge-offs	-14	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-
Other	5	-	-	-
Total other gains, or losses (-)	-9	-	-	-
Net income, or loss (-), before change in valuation allowances	-2,397	10,763	2,449	720,933
Increase (-), or decrease, in allowances for losses:				
Allowance for losses on loans	-	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-
Allowance for losses on inventories	-	-	-	-
Other	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-	-	-	-
Net income, or loss (-), for the period	-2,397	10,763	2,449	720,933
Charges (-), or credits, applicable to prior years	-	*	-21	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	-2,397	10,763	2,428	720,933
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT				
Balance at end of previous fiscal year	19,916	177,339	-14,758	971,470r
Net income, or loss (-)	-2,397	10,763	2,428	720,933
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-
Other	-	-	-	-649,291
Balance at end of reporting period	17,518	188,102	-12,330	1,043,111

Footnotes at end of Section III.

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
INCOME AND EXPENSE					
Income:					
Sales of goods and services	-	-	-	-	-
Interest:					
On public debt securities	35,367	719	1,803	52,527	30,318
Other interest income	180,231	21,270	58,220	-	100,741
Guaranty and insurance premiums	48,447	-	-	42,447	-
Other major income items	-	-	-	-	-
Other income	74	12	5	8	49
Total income	314,119	22,000	60,028	100,981	131,109
Expense:					
Direct cost of goods and services sold:					
Cost of commodities sold	-	-	-	-	-
Materials applied	-	-	-	-	-
Wages and salaries applied	-	-	-	-	-
Other applied expenses	-	-	-	-	-
Increase (-), or decrease, in:					
Work-in-process	-	-	-	-	-
Finished goods	-	-	-	-	-
Other operating expenses	15,320	2,078	2,695	8,026	1,521
Depreciation	94	1	25	68	-
Administrative expenses	-	-	-	-	-
Grants and contributions	-	-	-	-	-
Interest expense:					
Interest on borrowings from the U. S. Treasury	-	-	-	-	-
Other	161,477	12,815	48,026	-	100,637
Other major expense items	886	-	-	-	886
Miscellaneous expense	611	-	6	300	306
Total expense	178,389	14,894	50,752	8,394	104,350
Other gains, or losses (-):					
Charge-offs	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	6	-	3	-	2
Gain, or loss (-), on sale of other assets	-1,077	-58	-319	-858	158
Other	8	7	2	-	-
Total other gains, or losses (-)	-1,063	-51	-314	-858	160
Net income, or loss (-), before change in valuation allowances	134,667	7,055	8,963	91,730	26,919
Increase (-), or decrease, in allowances for losses:					
Allowance for losses on loans	-725	-725	-	-	-
Allowance for losses on acquired security or collateral	-150	-150	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-
Other	-3,846	-	-	-3,846	-
Net increase (-), or decrease, in allowances for losses	-4,721	-875	-	-3,846	-
Net income, or loss (-), for the period	129,946	6,180	8,963	87,884	26,919
Charges (-), or credits, applicable to prior years	287	-	-	287	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	130,233	6,180	8,963	88,171	26,919
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT					
Balance at end of previous fiscal year	3,080,815	109,976	83,460	2,756,494	130,286
Net income, or loss (-)	130,233	6,180	8,963	88,171	26,919
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-
Other	-19,769	-52	-	-	-19,717
Balance at end of reporting period	3,191,279	116,103	92,422	2,844,665	138,088

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section II - Income and Expense for the Six Months Ended December 31, 1964
Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 26/	Defense Department: Army Department: United States Soldiers' Home revolving fund	General Services Administration: National Archives trust fund	Housing and Home Finance Agency: FNMA: Secondary market operations	Civil Service Commission: Employees' health benefits fund	Civil Service Commission: Employees' life insurance fund	Civil Service Commission: Retired employees' health benefits fund	Federal Communications Commission: International telecommunication settlements
INCOME AND EXPENSE								
Income:								
Sales of goods and services	345	68	277	-	-	-	-	-
Interest:								
On public debt securities	8,552	-	2	-	1,160	7,288	102	-
Other interest income	52,181	-	-	52,181	-	-	-	-
Guaranty and insurance premiums	-	-	-	-	-	-	-	-
Other major income items	316,074	-	-	3,110	217,770	81,321	13,794	79
Other income	786	-	-	781	-	6	-	-
Total income	377,938	68	279	56,072	218,930	88,615	13,896	79
Expense:								
Direct cost of goods and services sold:								
Cost of commodities sold	91	69	22	-	-	-	-	-
Materials applied	-	-	-	-	-	-	-	-
Wages and salaries applied	-	-	-	-	-	-	-	-
Other applied expenses	-	-	-	-	-	-	-	-
Increase (-), or decrease, in:								
Work-in-process	-	-	-	-	-	-	-	-
Finished goods	-1	-1	-	-	-	-	-	-
Other operating expenses	193	-	193	-	-	-	*	-
Depreciation	6	-	2	-	2	1	1	-
Administrative expenses	3,115	-	-	2,240	634	129	113	-
Grants and contributions	-	-	-	-	-	-	-	-
Interest expense:								
Interest on borrowings from the U. S. Treasury	853	-	-	853	-	-	-	-
Other	35,757	-	-	35,757	-	-	-	-
Other major expense items	315,200	-	-	10,428	209,394	81,618	13,681	79
Miscellaneous expense	8	-	*	8	-	-	-	-
Total expense	355,223	68	217	49,286	210,030	81,749	13,794	79
Other gains, or losses (-):								
Charge-offs	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of fixed assets	-	-	-	-	-	-	-	-
Gain, or loss (-), on sale of other assets	-	-	-	-	-	-	-	-
Other	-91	-	-91	-	-	-	-	*
Total other gains, or losses (-)	-91	-	-91	-	-	-	-	*
Net income, or loss (-), before change in valuation allowances	22,624	-	-29	6,786	8,900	6,866	101	*
Increase (-), or decrease, in allowances for losses:								
Allowance for losses on loans	-	-	-	-	-	-	-	-
Allowance for losses on acquired security or collateral	-	-	-	-	-	-	-	-
Allowance for losses on fixed assets	-	-	-	-	-	-	-	-
Allowance for losses on inventories	-	-	-	-	-	-	-	-
Other	-969	-	-	-969	-	-	-	-
Net increase (-), or decrease, in allowances for losses	-969	-	-	-969	-	-	-	-
Net income, or loss (-), for the period	21,656	-	-29	5,817	8,900	6,866	101	*
Charges (-), or credits, applicable to prior years	16	-	16	-	-	-	-	-
Net income, or loss (-), transferred to accumulated net income, or deficit (-)	21,672	-	-14	5,817	8,900	6,866	101	*
CHANGES IN ACCUMULATED NET INCOME OR DEFICIT								
Balance at end of previous fiscal year	485,917	-	502	67,408	54,623	363,003	313	67
Net income, or loss (-)	21,672	-	-14	5,817	8,900	6,866	101	*
Capital transfers of earnings or profits to the U. S. Treasury (-)	-	-	-	-	-	-	-	-
Other	-2,783	-	-	-2,783	-	-	-	-
Balance at end of reporting period	504,805	-	489	70,443	63,523	369,869	414	67

Footnotes at end of Section III.

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 1.- Summary by Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4)
FUNDS APPLIED TO OPERATIONS				
Acquisition of assets:				
Loans made	4,117,385	3,543,531	-	573,854
Cost of security or collateral acquired	360,362	360,348	-	13
Purchase, construction, or improvement of fixed assets	193,763	152,468	17,710	23,585
Purchase of securities other than public debt and issues of wholly owned Government enterprises	72,218	10,563	-	61,656
Other	257,603	256,968	29	606
Total acquisition of assets	5,001,331	4,323,878	17,739	659,714
Operating and other expenses (excluding depreciation)	9,683,443	5,363,332	3,996,044	324,066
Increase in selected working capital	310,858	138,734	16,701	155,423
Total funds applied to operations	14,995,632	9,825,944	4,030,484	1,139,203
FUNDS PROVIDED BY OPERATIONS				
Realization of assets:				
Repayment of loans	1,966,041 27/	1,800,934 27/	-	165,107
Sale of acquired security or collateral	206,921	206,909	-	12
Sale of fixed assets	14,650	8,546	2,291	3,812
Sale of securities other than public debt and issues of wholly owned Government enterprises	51,931	13,931	-	38,000
Other	921,991	868,451	1,532	52,008
Total realization of assets	3,161,533	2,898,771	3,824	258,939
Capital stock issued to the public	-	-	-	-
Income	9,164,570	4,133,405	4,108,661	922,504
Decrease in selected working capital	1,627,759	1,015,874	584,539	27,346
Total funds provided by operations	13,953,862	8,048,049	4,697,024	1,208,789
Net effect of operations on expenditures (excess of funds applied, or provided (-))	1,041,769	1,777,895	-666,539	-69,586
FUNDS PROVIDED BY FINANCING				
Increase in investment of the U. S. Government:				
Appropriations enacted	4,246,763	3,499,589	100	747,074
Borrowings from the U. S. Treasury	4,378,839	4,078,339	-	300,500
Capital and surplus advances from the U. S. Treasury	-	-	-	-
Other	344,898	101,150	-	243,747
Total increase in investment of the U. S. Government	8,970,500	7,679,079	100	1,291,321
Increase in other borrowings	361,674	361,674	-	-
Decrease in investment holdings	134,494	134,494	-	-
Decrease in selected cash and fund balances	449,493	429,393	20,101	-
Total funds provided by financing	9,916,161	8,604,639	20,201	1,291,321
FUNDS APPLIED TO FINANCING				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred	13	8	-	5
Repayment of borrowings from the U. S. Treasury	5,065,877	4,937,491	-	128,386
Repayment of capital and surplus advances from the U. S. Treasury	38,000	-	-	38,000
Distribution of earnings to the U. S. Treasury	99,804	86,677	13,127	-
General and special fund revenues deposited	903,447	49,172	-	854,275
Other	121,929	110,334	-	11,595
Total decrease in investment of the U. S. Government	6,229,071	5,183,683	13,127	1,032,261
Decrease in borrowings from the public	355,432	355,432	-	-
Increase in investment holdings	118,138	118,138	-	-
Increase in selected cash and fund balances	2,171,750	1,169,491	673,613	328,646
Total funds applied to financing	8,874,392	6,826,745	686,740	1,360,907
Net effect of financing (excess of funds applied (-), or provided)	1,041,769	1,777,895	-666,539	-69,586

Footnotes at end of Section.

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds

(In thousands of dollars)

Account	Total 1/	Office of Economic Opportunity	Agency for International Development				Agriculture Department
		Economic opportunity loan fund 14/	Alliance for Progress, development loans	Development loans	Development loan fund liquidation account	Foreign investment guaranty fund	Commodity Credit Corporation
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	3,543,531	-	70,636	318,411	77,384	-	1,608,105
Cost of security or collateral acquired	360,348	-	-	-	-	8	32,338
Purchase, construction, or improvement of fixed assets	152,468	-	-	-	-	-	4
Purchase of securities other than public debt and issues of wholly owned Government enterprises	10,563	-	-	-	-	-	-
Other	256,968	-	81	-	800	-	216
Total acquisition of assets	4,323,878	-	70,717	318,411	78,185	8	1,640,663
Operating and other expenses (excluding depreciation)	5,363,332	-	125	250	*	-	1,847,560
Increase in selected working capital	138,734	-	6,234	534	252	150	-
Total funds applied to operations	9,825,944	-	77,076	319,195	78,437	158	3,488,224
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	1,800,934 27/	-	21	-	37,314	-	512,109 27/
Sale of acquired security or collateral	206,909	-	-	-	-	10	-
Sale of fixed assets	8,546	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	13,931	-	-	-	-	-	-
Other	868,451	-	-	-	-	-	2,506
Total realization of assets	2,898,771	-	21	-	37,314	10	514,615
Capital stock issued to the public	-	-	-	-	-	-	-
Income	4,133,405	-	1,652	4,722	28,835	4,896	868,982
Decrease in selected working capital	1,015,874	-	-	-	-	-	848,927
Total funds provided by operations	8,048,049	-	1,673	4,722	66,149	4,906	2,232,524
Net effect of operations on expenditures (excess of funds applied, or provided (-))	1,777,895	-	75,403	314,473	12,287 28/	-4,749	1,255,699
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	3,499,589	25,250	360,018	399,750	-	-	1,574,000
Borrowings from the U. S. Treasury	4,078,339	-	-	-	-	-	3,216,000
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	101,150	-	-	-	-	-	-
Total increase in investment of the U. S. Government	7,679,079	25,250	360,018	399,750	-	-	4,790,000
Increase in other borrowings	361,674	-	-	-	-	-	-
Decrease in investment holdings	134,494	-	-	-	-	-	-
Decrease in selected cash and fund balances	429,393	-	-	-	69,126	-	30,699
Total funds provided by financing	8,604,639	25,250	360,018	399,750	69,126	-	4,820,699
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	8	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	4,937,491	-	-	-	-	-	3,565,000
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	86,677	-	-	-	-	-	-
General and special fund revenues deposited	49,172	-	-	-	48,241	-	-
Other	110,334	-	-	-	8,597	-	-
Total decrease in investment of the U. S. Government	5,183,683	-	-	-	56,839	-	3,565,000
Decrease in borrowings from the public	355,432	-	-	-	-	-	-
Increase in investment holdings	118,138	-	-	-	-	-	-
Increase in selected cash and fund balances	1,169,491	25,250	284,615	85,277	-	4,749	-
Total funds applied to financing	6,826,745	25,250	284,615	85,277	56,839	4,749	3,565,000
Net effect of financing (excess of funds applied (-), or provided)	1,777,895	-	75,403	314,473	12,287 28/	-4,749	1,255,699

Footnotes at end of Section.

(Continued on following page)

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)						Commerce Department
	Federal Crop Insurance Corporation 3/	Farmers' Home Administration				Expansion of defense production	Aviation war risk insurance revolving fund
		Direct loan account	Emergency credit revolving fund	Agricultural credit insurance fund	Rural housing for the elderly revolving fund		
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	-	116,424	16,100	78,664	616	-	-
Cost of security or collateral acquired	-	47	7	15	-	-	-
Purchase, construction, or improvement of fixed assets	41	*	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	36	3	-	-	-	-
Total acquisition of assets	41	116,508	16,109	78,679	616	-	-
Operating and other expenses (excluding depreciation)	37,633	7,558	2,265	2,651	-	1,562	1
Increase in selected working capital	-	13,440	857	-	6	10,552	-
Total funds applied to operations	37,675	137,506	19,231	81,331	622	12,115	1
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	-	179,879	36,918	72,285	-	-	-
Sale of acquired security or collateral	-	48	299	42	-	-	-
Sale of fixed assets	-	47	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	91	19	-	-	-	-
Total realization of assets	-	180,065	37,236	72,327	-	-	-
Capital stock issued to the public	-	-	-	-	-	-	-
Income	34,021	24,609	1,059	3,384	6	-	9
Decrease in selected working capital	6,084	-	-	21,413	-	-	-
Total funds provided by operations	40,105	204,674	38,295	97,125	6	-	9
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-2,431	-67,168	-19,065	-15,794	616	12,115	-9
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	7,187	-	-	-	5,000	-	-
Borrowings from the U. S. Treasury	-	-	-	39,245	-	12,115	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	7,187	-	-	39,245	5,000	12,115	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	-	-	-	-	-
Total funds provided by financing	7,187	-	-	39,245	5,000	12,115	-
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	54,650	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	-	-	54,650	-	-	-
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	9,617	67,168	19,065	389	4,384	-	9
Total funds applied to financing	9,617	67,168	19,065	55,039	4,384	-	9
Net effect of financing (excess of funds applied (-), or provided)	-2,431	-67,168	-19,065	-15,794	616	12,115	-9

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)				Defense Department		
	Area Redevelopment Administration	Maritime Administration			Defense Supply Agency	Air Force Department	Army Department
	Area redevelopment fund	Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund	Defense production guaranties		
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	-	966	-	-	-	828	-
Cost of security or collateral acquired	13	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	-	-	27	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total acquisition of assets	13	966	27	-	-	828	-
Operating and other expenses (excluding depreciation)	-	158	3,725	17	*	26	11
Increase in selected working capital	595	-	1,960	-	-	-	-
Total funds applied to operations	608	1,124	5,712	17	*	855	11
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	679	441	-	-	-	827	*
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	1,041	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	*
Total realization of assets	679	1,482	-	-	-	827	*
Capital stock issued to the public	-	-	-	-	-	-	-
Income	1,666	2,319	3,854	81	*	188	28
Decrease in selected working capital	-	369	-	11	-	-	-
Total funds provided by operations	2,345	4,170	3,854	92	*	1,015	29
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-1,737	-3,046	1,858	-76	*	-160	-18
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	-	-	-	-	-	-	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	64	1,858	-	*	-	-
Total funds provided by financing	-	64	1,858	-	*	-	-
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	3,110	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	3,110	-	-	-	-	-
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	46	-	-	-
Increase in selected cash and fund balances	1,737	-	-	30	-	160	18
Total funds applied to financing	1,737	3,110	-	76	-	160	18
Net effect of financing (excess of funds applied (-), or provided)	-1,737	-3,046	1,858	-76	*	-160	-18

Footnotes at end of Section.

(Continued on following page)

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)		Health, Education, and Welfare Department			Interior Department	
						Bureau of Indian Affairs	
	Navy Department	Office of Civil Defense	Food and Drug Administration	Public Health Service	Social Security Administration		
	Defense production guaranties	Civil defense procurement fund	Revolving fund for certification and other services	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Revolving fund for loans	Liquidation of Hoonah housing project
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	6,006	-	-	-	-	800	-
Cost of security or collateral acquired	-	-	-	-	10	-	-
Purchase, construction, or improvement of fixed assets	-	-	20	3	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total acquisition of assets	6,006	-	20	3	10	800	-
Operating and other expenses (excluding depreciation)	19	9	1,079	128	2,446	-	2
Increase in selected working capital	-	*	56	12	367	-	-
Total funds applied to operations	6,025	9	1,154	143	2,824	800	2
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	6,460	-	-	-	-	1,292	1
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	*	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total realization of assets	6,460	-	-	*	-	1,292	1
Capital stock issued to the public	-	-	-	-	-	-	-
Income	213	9	1,069	127	2,398	229	2
Decrease in selected working capital	-	-	-	-	-	-	-
Total funds provided by operations	6,673	9	1,069	127	2,398	1,522	3
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-648	*	86	17	426	-722	-1
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	-	900	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	-	-	-	-	-	900	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	*	86	17	426	-	-
Total funds provided by financing	-	*	86	17	426	900	-
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	-	-	-	-	-	-
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	648	-	-	-	-	1,622	1
Total funds applied to financing	648	-	-	-	-	1,622	1
Net effect of financing (excess of funds applied (-), or provided)	-648	*	86	17	426	-722	-1

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964

Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)						
	Office of Territories	Alaska Railroad	Bureau of Mines	Bureau of Commercial Fisheries		Bureau of Reclamation	
	Loans to private trading enterprises	Alaska Railroad revolving fund	Development and operation of helium properties	Federal ship mortgage insurance fund, fishing vessels	Fisheries loan fund	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	40	-	-	-	1,495	-	-
Cost of security or collateral acquired	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	-	2,021	310	-	-	-6	27,852
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	254	-	18,784	-	-	-	-5
Total acquisition of assets	294	2,021	19,094	-	1,495	-6	27,847
Operating and other expenses (excluding depreciation)	-	11,157	3,154	-	141	741	5
Increase in selected working capital	-	1,851	-	20	2	715	6,967
Total funds applied to operations	294	15,029	22,248	20	1,638	1,450	34,818
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	13	-	-	-	757	-	-
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	25	259	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	83	-	-	1	-	780
Total realization of assets	13	108	259	-	757	-	780
Capital stock issued to the public	-	-	-	-	-	-	-
Income	1	7,221	12,671	34	130	1,345	-100
Decrease in selected working capital	-	-	202	-	-	-	-
Total funds provided by operations	14	7,330	13,132	34	887	1,345	680
Net effect of operations on expenditures (excess of funds applied, or provided (-))	280	7,699	9,116	-14	751	105	34,139
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	-	-14	57,800
Borrowings from the U. S. Treasury	-	-	8,000	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	250	-
Total increase in investment of the U. S. Government	-	-	8,000	-	-	236	57,800
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	280	7,699	1,116	-	751	-	-
Total funds provided by financing	280	7,699	9,116	-	751	236	57,800
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	8
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	-	-	-	-	-	8
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	-	-	-	14	-	131	23,654
Total funds applied to financing	-	-	-	14	-	131	23,661
Net effect of financing (excess of funds applied (-), or provided)	280	7,699	9,116	-14	751	105	34,139

(Continued on following page)

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)		Labor Department		Post Office Department	Treasury Department	
			Bureau of Employment Security			Office of the Secretary	
	Virgin Islands Corporation	Expansion of defense production	Advances to unemployment trust fund 8/	Farm labor supply revolving fund	Postal fund 9/	Reconstruction Finance Corporation liquidation fund	Federal Farm Mortgage Corporation liquidation fund
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	-	-	157,899	-	-	-	-
Cost of security or collateral acquired	-	-	-	-	-	4	-
Purchase, construction, or improvement of fixed assets	326	-	-	-	41,606	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-281	-	-
Total acquisition of assets	326	-	157,899	-	41,325	4	-
Operating and other expenses (excluding depreciation)	1,550	590	-	1,178	2,659,883	*	-
Increase in selected working capital	-	767	1,511	288	-	130	1
Total funds applied to operations	1,876	1,357	159,409	1,466	2,701,208	133	1
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	-	205	-	-	-	-	143
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	5,965	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	2,557	8	-
Total realization of assets	-	205	-	-	8,522	8	143
Capital stock issued to the public	-	-	-	-	-	-	-
Income	1,772	-	1,511	1,930	2,318,820	107	-
Decrease in selected working capital	197	-	-	-	31,447	-	-
Total funds provided by operations	1,970	205	1,511	1,930	2,358,789	115	143
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-94	1,152	157,899	-463	342,419	19	-142
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	522,000	-	-
Borrowings from the U. S. Treasury	-	805	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	-	805	-	-	522,000	-	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	347	157,899	275	-	118	2
Total funds provided by financing	-	1,152	157,899	275	522,000	118	2
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	143
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	738	-	99	-
Total decrease in investment of the U. S. Government	-	-	-	738	-	99	143
Decrease in borrowings from the public	-	-	-	-	-	-	1
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	94	-	-	-	179,581	-	-
Total funds applied to financing	94	-	-	738	179,581	99	144
Net effect of financing (excess of funds applied (-), or provided)	-94	1,152	157,899	-463	342,419	19	-142

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department - (Continued)				General Services Administration		
	Office of the Secretary-(Continued)	Bureau of Accounts	Office of the Treasurer	Expansion of defense production	Abaca fiber program	Reconstruction Finance Corporation liquidation fund	Expansion of defense production
	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the U.S., check forgery insurance fund				
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	-	-	-	-	-	-	-
Cost of security or collateral acquired	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	-	-	-	-	-	-	2
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total acquisition of assets	-	-	-	-	-	-	2
Operating and other expenses (excluding depreciation)	2	16	382	267	3	3	37,721
Increase in selected working capital	2	-	23	107	-	-	-
Total funds applied to operations	4	16	405	374	3	3	37,723
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	18	-	-	623	-	-	-
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	706
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	68	-
Total realization of assets	18	-	-	623	-	68	706
Capital stock issued to the public	-	-	-	-	-	-	-
Income	14	*	382	469	-	4	30,380
Decrease in selected working capital	-	-	-	-	-	12	28,920
Total funds provided by operations	32	*	382	1,092	-	84	60,006
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-28	16	23	-718	3	-81	-22,282
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	900
Total increase in investment of the U. S. Government	-	-	-	-	-	-	900
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	12	16	23	182	3	849	12,818
Total funds provided by financing	12	16	23	182	3	849	13,718
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	40	-	-	-	-	-	36,000
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	931	-
Other	-	-	-	900	-	-	-
Total decrease in investment of the U. S. Government	40	-	-	900	-	931	36,000
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	-	-	-	-	-	-	-
Total funds applied to financing	40	-	-	900	-	931	36,000
Net effect of financing (excess of funds applied (-), or provided)	-28	16	23	-718	3	-81	-22,282

Footnotes at end of Section.

(Continued on following page)

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency						
	Office of the Administrator						
	College housing loans	Public facility loans	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Housing for the elderly
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	137,165	26,554	-	-	163,097	-	18,996
Cost of security or collateral acquired	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	-	-	-	-	-	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	7,019	-	-	-	-
Total acquisition of assets	137,165	26,554	7,019	-	163,097	-	18,996
Operating and other expenses (excluding depreciation)	26,588	3,286	2	85	140,988	180	502
Increase in selected working capital	-	-	-	-	-	-	-
Total funds applied to operations	163,753	29,840	7,021	85	304,085	180	19,498
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	12,902	6,496	-	132	81,949	75	55
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	2	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	2,679	27	-	-	-
Total realization of assets	12,902	6,496	2,679	161	81,949	75	55
Capital stock issued to the public	-	-	-	-	-	-	-
Income	27,781	3,051	7	252	3,383	44	1,070
Decrease in selected working capital	2,904	926	3	54	2,044	52	295
Total funds provided by operations	43,587	10,474	2,689	467	87,376	172	1,420
Net effect of operations on expenditures (excess of funds applied, or provided (-))	120,167	19,367	4,332	-382	216,709	8	18,078
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	14,000	-	200,000	-	25,000
Borrowings from the U. S. Treasury	140,000	38,982	-	-	110,000	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	140,000	38,982	14,000	-	310,000	-	25,000
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	-	-	-	8	-
Total funds provided by financing	140,000	38,982	14,000	-	310,000	8	25,000
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	4,000	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	4,000	-	-	-	-	-
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	19,833	15,615	9,668	382	93,291	-	6,922
Total funds applied to financing	19,833	19,615	9,668	382	93,291	-	6,922
Net effect of financing (excess of funds applied (-), or provided)	120,167	19,367	4,332	-382	216,709	8	18,078

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)					Veterans' Administration	
	Federal National Mortgage Association			Federal Housing Administration	Public Housing Administration	Canteen service revolving fund	Direct loans to veterans and reserves
	Special assistance functions	Management and liquidating functions	Government mortgage liquidation fund 14/				
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	47,995	84,377	-	-	93,941	-	85,099
Cost of security or collateral acquired	-	-	-	327,589	-	-	-
Purchase, construction, or improvement of fixed assets	-	27	-	197	4	265	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	*	-	-	-
Other	3,800	-	3	-	-	-	1,906
Total acquisition of assets	51,795	84,405	3	327,787	93,944	265	87,005
Operating and other expenses (excluding depreciation)	27,710	22,361	29	71,349	114,386	26,712	22,401
Increase in selected working capital	7,184	2,748	-	-	-	-	-
Total funds applied to operations	86,689	109,514	31	399,136	208,330	26,977	109,406
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	146,230	94,029	-	-	95,673	-	78,512
Sale of acquired security or collateral	-	-	-	205,658	-	-	-
Sale of fixed assets	-	-	-	2	3	18	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	19	-	-	-
Other	200,000	-	-	107,514	-	-	93,000
Total realization of assets	346,230	94,029	-	313,193	95,675	18	171,512
Capital stock issued to the public	-	-	-	-	-	-	-
Income	33,790	24,541	31	162,265	2,177	27,374	31,021
Decrease in selected working capital	-	-	7,801	31,033	2,669	733	5,092 29/
Total funds provided by operations	380,021	118,571	7,832	506,490	100,521	28,126	207,625
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-293,332	-9,057	-7,801	-107,354	107,809	-1,149	-98,219
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	215,784	-	-
Borrowings from the U. S. Treasury	63,583	121,188	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	63,583	121,188	-	-	215,784	-	-
Increase in other borrowings	-	-	-	281,674	-	-	-
Decrease in investment holdings	18,589	30,905	-	85,000	-	-	-
Decrease in selected cash and fund balances	-	839	-	-	-	-	1,781
Total funds provided by financing	82,172	152,931	-	366,674	215,784	-	1,781
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	359,563	135,628	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	15,000	-	-	234	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	100,000 30/
Total decrease in investment of the U. S. Government	359,563	150,628	-	-	234	-	100,000
Decrease in borrowings from the public	-	-	-	285,426	-	-	-
Increase in investment holdings	13,015	11,360	7,792	30,998	2,500	-	-
Increase in selected cash and fund balances	2,927	-	9	157,604	105,241	1,149	-
Total funds applied to financing	375,504	161,988	7,801	474,028	107,975	1,149	100,000
Net effect of financing (excess of funds applied (-), or provided)	-293,332	-9,057	-7,801	-107,354	107,809	-1,149	-98,219

Footnotes at end of Section.

(Continued on following page)

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)						Export-Import Bank of Washington
	Loan guaranty revolving fund	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Regular lending activities
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	24,976	-	578	6	901	143	179,875
Cost of security or collateral acquired	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	-	-	-	-	-	-	3
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	136,649	-	5	-	4	-	86,205
Total acquisition of assets	161,625	-	583	6	905	143	266,083
Operating and other expenses (excluding depreciation)	23,846	68	3,893	1	4,734	-	31,888
Increase in selected working capital	15,471 29/	-	23	-	2,365	-	-
Total funds applied to operations	200,942	68	4,499	7	8,004	143	297,971
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	92,223	-	217	2	212	126	240,598
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	1
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	7,000	-	3	-	4	-	450,000
Total realization of assets	99,223	-	220	2	216	126	690,599
Capital stock issued to the public	-	-	-	-	-	-	-
Income	23,667	60	4,175	*	17,565	-	89,981
Decrease in selected working capital	-	9	-	-	-	3	21,435
Total funds provided by operations	122,890	69	4,395	3	17,781	129	802,015
Net effect of operations on expenditures (excess of funds applied, or provided (-))	78,052	*	104	5	-9,777	13	-504,044
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	292,300
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	100,000 30/	-	-	-	-	-	-
Total increase in investment of the U. S. Government	100,000	-	-	-	-	-	292,300
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	104	5	596	13	8,156
Total funds provided by financing	100,000	-	104	5	596	13	300,456
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-	-	754,500
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	*	-	-	-	-	50,000
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	*	-	-	-	-	804,500
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	10,373	-	-
Increase in selected cash and fund balances	21,948	*	-	-	-	-	-
Total funds applied to financing	21,948	*	-	-	10,373	-	804,500
Net effect of financing (excess of funds applied (-), or provided)	78,052	*	104	5	-9,777	13	-504,044

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration			Federal Home Loan Bank Board			Panama Canal Company
	Revolving fund for administrative expenses	Short-term credit investment fund	Banks for cooperatives investment fund	Revolving fund	Federal Savings and Loan Insurance Corporation	Home Owners' Loan Corporation (liquidated)	
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	-	-	-	-	22,290	-	-
Cost of security or collateral acquired	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	-	-	-	16	6	-	5,582
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total acquisition of assets	-	-	-	16	22,296	-	5,582
Operating and other expenses (excluding depreciation)	1,423	-	-	7,985	13,618	-	55,158
Increase in selected working capital	-	-	-	-	-	*	-
Total funds applied to operations	1,423	-	-	8,001	35,914	*	60,740
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	-	-	-	-	2,506	-	-
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	33
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	25	13,887	-	-	-	-
Other	-	-	-	-	7	-	-
Total realization of assets	-	25	13,887	-	2,513	-	33
Capital stock issued to the public	-	-	-	-	-	-	-
Income	1,439	-	-	7,542	69,531	-	61,265
Decrease in selected working capital	9	-	-	387	2,267	-	576
Total funds provided by operations	1,448	25	13,887	7,930	74,311	-	61,874
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-25	-25	-13,887	72	-38,397	*	-1,134
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	-	-	-	-	-	-	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	-	72	3,657	6	-
Total funds provided by financing	-	-	-	72	3,657	6	-
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	-	-	-	-	-	-
Decrease in borrowings from the public	-	-	-	-	-	5	-
Increase in investment holdings	-	-	-	-	42,054	-	-
Increase in selected cash and fund balances	25	25	13,887	-	-	-	1,134
Total funds applied to financing	25	25	13,887	-	42,054	5	1,134
Net effect of financing (excess of funds applied (-), or provided)	-25	-25	-13,887	72	-38,397	*	-1,134

Footnotes at end of Section.

(Continued on following page)

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 2.- Public Enterprise Revolving Funds - (Continued)

(In thousands of dollars)

Account	Saint Lawrence Seaway Development Corporation	Small Business Administration: Revolving fund	Tennessee Valley Authority	United States Information Agency: Informational media guaranty fund
FUNDS APPLIED TO OPERATIONS				
Acquisition of assets:				
Loans made	-	203,164	-	-
Cost of security or collateral acquired	-	316	-	-
Purchase, construction, or improvement of fixed assets	632	-	73,528	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	10,562	-	-
Other	-	223	-	1,266
Total acquisition of assets	632	214,266	73,528	1,266
Operating and other expenses (excluding depreciation)	3,284	33,959	102,545	334
Increase in selected working capital	2,128	50,368	10,726	323
Total funds applied to operations	6,044	298,592	186,799	1,922
FUNDS PROVIDED BY OPERATIONS				
Realization of assets:				
Repayment of loans	-	99,008	-	-
Sale of acquired security or collateral	-	853	-	-
Sale of fixed assets	2	-	444	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-
Other	-	995	53	1,056
Total realization of assets	2	100,855	497	1,056
Capital stock issued to the public	-	-	-	-
Income	5,575	23,585	151,175	5
Decrease in selected working capital	-	-	-	-
Total funds provided by operations	5,576	124,440	151,672	1,061
Net effect of operations on expenditures (excess of funds applied, or provided (-))	468	174,152	35,127	861
FUNDS PROVIDED BY FINANCING				
Increase in investment of the U. S. Government:				
Appropriations enacted	-	45,000	47,915	-
Borrowings from the U. S. Treasury	600	-	35,000	522
Capital and surplus advances from the U. S. Treasury	-	-	-	-
Other	-	-	-	-
Total increase in investment of the U. S. Government	600	45,000	82,915	522
Increase in other borrowings	-	-	80,000	-
Decrease in investment holdings	-	-	-	-
Decrease in selected cash and fund balances	-	129,152	-	339
Total funds provided by financing	600	174,152	162,915	861
FUNDS APPLIED TO FINANCING				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	25,000	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	21,300	-
General and special fund revenues deposited	-	-	-	-
Other	-	-	-	-
Total decrease in investment of the U. S. Government	-	-	46,300	-
Decrease in borrowings from the public	-	-	70,000	-
Increase in investment holdings	-	-	-	-
Increase in selected cash and fund balances	132	-	11,488	-
Total funds applied to financing	132	-	127,788	-
Net effect of financing (excess of funds applied (-), or provided)	468	174,152	35,127	861

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds

(In thousands of dollars)

Account	Total	Legislative Branch	Agency for International Development	Agriculture Department			Commerce Dept.
		Government Printing Office	Acquisition of property revolving fund	Agricultural Research Service Working capital fund	Forest Service Working capital fund	Working capital fund	National Bureau of Standards Working capital fund 20/
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	-	-	-	-	-	-	-
Cost of security or collateral acquired	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	17,710	755	-	24	962	62	941
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	29	-	-	-	-	-	-
Total acquisition of assets	17,739	755	-	24	962	62	941
Operating and other expenses (excluding depreciation)	3,996,044	64,678	628	2,024	10,575	3,834	29,717
Increase in selected working capital	16,701	2,600	-	-	1,111	248	548
Total funds applied to operations	4,030,484	68,034	628	2,048	12,647	4,144	31,205
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	-	-	-	-	-	-	-
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	2,291	33	-	5	432	29	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	1,532	-	-	-	1	-	11
Total realization of assets	3,824	33	-	5	433	29	11
Capital stock issued to the public	-	-	-	-	-	-	-
Income	4,108,661	69,360	1,073	2,140	13,742	3,855	31,582
Decrease in selected working capital	584,539	-	79	333	-	-	-
Total funds provided by operations	4,697,024	69,393	1,153	2,478	14,174	3,884	31,593
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-666,539	-1,359	-525	-430	-1,527	259	-388
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	100	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	100	-	-	-	-	-	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	20,101	3,344	-	-	-	259	-
Total funds provided by financing	20,201	3,344	-	-	-	259	-
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	13,127	4,703	-	-	-	-	63
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	13,127	4,703	-	-	-	-	63
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	673,613	-	525	430	1,527	-	325
Total funds applied to financing	686,740	4,703	525	430	1,527	-	388
Net effect of financing (excess of funds applied (-), or provided)	-666,539	-1,359	-525	-430	-1,527	259	-388

Footnotes at end of Section.

(Continued on following page)

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)	Defense Department					
		Office of the Secretary		Air Force Department		Army Department	
	Working capital fund	Defense stock fund	Defense industrial fund	Stock fund	Industrial fund	Industrial fund	Corps of Engineers
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	-	-	-	-	-	-	-
Cost of security or collateral acquired	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	135	-	-	-	-	-	4,414
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total acquisition of assets	135	-	-	-	-	-	4,414
Operating and other expenses (excluding depreciation)	1,974	805,759	4,408	676,649	226,349	366,205	155,654
Increase in selected working capital	66	-	587	-	-	-	-
Total funds applied to operations	2,175	805,759	4,995	676,649	226,349	366,205	160,068
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	-	-	-	-	-	-	-
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	*	-	-	-	-	-	515
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total realization of assets	*	-	-	-	-	-	515
Capital stock issued to the public	-	-	-	-	-	-	-
Income	2,021	912,712	4,424	677,888	216,197	364,096	168,567
Decrease in selected working capital	-	10,401	-	8,293	47,285	86,411	6,490
Total funds provided by operations	2,021	923,113	4,424	686,181	263,482	450,507	175,572
Net effect of operations on expenditures (excess of funds applied, or provided (-))	154	-117,354	571	-9,532	-37,132	-84,302	-15,504
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	-	-	-	-	-	-	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	154	-	571	-	-	-	-
Total funds provided by financing	154	-	571	-	-	-	-
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	-	-	-	-	-	-
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	-	117,354	-	9,532	37,132	84,302	15,504
Total funds applied to financing	-	117,354	-	9,532	37,132	84,302	15,504
Net effect of financing (excess of funds applied (-), or provided)	154	-117,354	571	-9,532	-37,132	-84,302	-15,504

Footnotes at end of Section.

(Continued on following page)

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	Defense Dept.- (Continued)	Health, Education, and Welfare Department			Interior Department	Justice Department	Labor Department
		Public Health Service		Office of the Secretary			
	Navy Dept. - (Continued)	Service and supply fund	Narcotic hospitals		Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary
	Industrial fund		Working capital fund	Working capital fund	Working capital fund		Working capital fund
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	-	-	-	-	-	-	-
Cost of security or collateral acquired	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	-	5	12	37	6	2,042	6
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total acquisition of assets	-	5	12	37	6	2,042	6
Operating and other expenses (excluding depreciation)	1,005,659	6,303	323	2,237	2,495	17,716	1,887
Increase in selected working capital	-	-	14	365	-	396	336
Total funds applied to operations	1,005,659	6,308	348	2,638	2,500	20,155	2,229
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	-	-	-	-	-	-	-
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	-	7	3	*	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	*	-	-	-	-	-
Total realization of assets	-	*	7	3	*	-	-
Capital stock issued to the public	-	-	-	-	-	-	-
Income	990,898	6,392	408	2,274	2,512	21,019	1,870
Decrease in selected working capital	411,368	85	-	-	29	-	-
Total funds provided by operations	1,402,266	6,477	415	2,276	2,542	21,019	1,870
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-396,607	-169	-67	362	-42	-864	360
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	-	-	-	-	-	-	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	-	362	-	-	360
Total funds provided by financing	-	-	-	362	-	-	360
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	-	-	-	-	-	-
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	396,607	169	67	-	42	864	-
Total funds applied to financing	396,607	169	67	-	42	864	-
Net effect of financing (excess of funds applied (-), or provided)	-396,607	-169	-67	362	-42	-864	360

Footnotes at end of Section.

(Continued on following page)

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	State Department	Treasury Department			General Services Administration		
	Working capital fund 14/	Bureau of Engraving and Printing	United States Coast Guard: Supply fund	United States Coast Guard: Yard fund	Buildings management fund	Construction services, public buildings	General supply fund
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	-	-	-	-	-	-	-
Cost of security or collateral acquired	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	*	989	-	98	429	-	6,628
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total acquisition of assets	*	989	-	98	429	-	6,628
Operating and other expenses (excluding depreciation)	2,089	13,850	8,844	8,656	150,953	8,295	299,470
Increase in selected working capital	-	900	-	-	8,964	-	-
Total funds applied to operations	2,089	15,739	8,844	8,754	160,345	8,295	306,098
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	-	-	-	-	-	-	-
Sale of acquired security or collateral	-	-	-	-	-	-	-
Sale of fixed assets	-	4	-	-	12	-	1,249
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-
Other	49	-	-	-	251	-	1,221
Total realization of assets	49	4	-	-	263	-	2,469
Capital stock issued to the public	-	-	-	-	-	-	-
Income	2,080	14,943	8,924	8,557	153,298	8,783	302,809
Decrease in selected working capital	527	-	569	4,022	-	3,704	4,653
Total funds provided by operations	2,657	14,947	9,492	12,579	153,560	12,487	309,931
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-567	792	-648	-3,825	6,785	-4,192	-3,832
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	-	-	-	-	-	-	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	792	-	-	7,684	-	970
Total funds provided by financing	-	792	-	-	7,684	-	970
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	899	-	4,802
General and special fund revenues deposited	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	-	-	-	-	899	-	4,802
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	567	-	648	3,825	-	4,192	-
Total funds applied to financing	567	-	648	3,825	899	4,192	4,802
Net effect of financing (excess of funds applied (-), or provided)	-567	792	-648	-3,825	6,785	-4,192	-3,832

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 3.- Intragovernmental Revolving Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Veterans' Administration	Civil Service Commission
	Federal tele-communications fund	Working capital fund	Supply fund	Investigations
FUNDS APPLIED TO OPERATIONS				
Acquisition of assets:				
Loans made	-	-	-	-
Cost of security or collateral acquired	-	-	-	-
Purchase, construction, or improvement of fixed assets	29	98	-	39
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-
Other	-	-	29	-
Total acquisition of assets	29	98	29	39
Operating and other expenses (excluding depreciation)	33,035	2,171	77,201	6,407
Increase in selected working capital	193	149	-	225
Total funds applied to operations	33,257	2,418	77,230	6,671
FUNDS PROVIDED BY OPERATIONS				
Realization of assets:				
Repayment of loans	-	-	-	-
Sale of acquired security or collateral	-	-	-	-
Sale of fixed assets	*	3	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-
Other	-	-	-	-
Total realization of assets	*	3	-	-
Capital stock issued to the public	-	-	-	-
Income	31,193	2,178	76,324	6,540
Decrease in selected working capital	-	-	290	-
Total funds provided by operations	31,194	2,181	76,614	6,540
Net effect of operations on expenditures (excess of funds applied, or provided (-))	2,063	237	615	131
FUNDS PROVIDED BY FINANCING				
Increase in investment of the U. S. Government:				
Appropriations enacted	-	100	-	-
Borrowings from the U. S. Treasury	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-
Other	-	-	-	-
Total increase in investment of the U. S. Government	-	100	-	-
Increase in other borrowings	-	-	-	-
Decrease in investment holdings	-	-	-	-
Decrease in selected cash and fund balances	4,650	204	615	137
Total funds provided by financing	4,650	304	615	137
FUNDS APPLIED TO FINANCING				
Decrease in investment of the U. S. Government:				
Appropriations lapsed, rescinded, or transferred	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	-
Distribution of earnings to the U. S. Treasury	2,587	67	-	6
General and special fund revenues deposited	-	-	-	-
Other	-	-	-	-
Total decrease in investment of the U. S. Government	2,587	67	-	6
Decrease in borrowings from the public	-	-	-	-
Increase in investment holdings	-	-	-	-
Increase in selected cash and fund balances	-	-	-	-
Total funds applied to financing	2,587	67	-	6
Net effect of financing (excess of funds applied (-), or provided)	2,063	237	615	131

Footnotes at end of Section.

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	Agency for International Development		Agriculture Department		Commerce Department	HEW Department
		Foreign currency loans	U. S. dollar and foreign currency loans	Farmers' Home Administration 24/	Rural Electrification Administration		Office of Education
		Private enterprises 23/				Maritime Administration	Loans to students (World War II)
FUNDS APPLIED TO OPERATIONS							
Acquisition of assets:							
Loans made	573,854	25,644	298,590	63,440	182,530	-	-
Cost of security or collateral acquired	13	-	-	13	-	-	-
Purchase, construction, or improvement of fixed assets	23,585	-	-	162	34	1,847	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	61,656	-	-	-	-	-	-
Other	606	-	-	-	-	-	-
Total acquisition of assets	659,714	25,644	298,590	63,616	182,564	1,847	-
Operating and other expenses (excluding depreciation)	324,066	1,843	44,153	32,218	44,220	153,685	-
Increase in selected working capital	155,423	-	63,733	5,511	-	13,485	-
Total funds applied to operations	1,139,203	27,487	406,475	101,344	226,784	169,017	-
FUNDS PROVIDED BY OPERATIONS							
Realization of assets:							
Repayment of loans	165,107	6,116	20,295	20,639	95,338	3,732	1
Sale of acquired security or collateral	12	-	-	12	-	-	-
Sale of fixed assets	3,812	-	-	4	-	3,808	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	38,000	-	-	-	-	-	-
Other	52,008	-	-	-	-	-	-
Total realization of assets	258,939	6,116	20,295	20,656	95,338	7,540	1
Capital stock issued to the public	-	-	-	-	-	-	-
Income	922,504	3,923	77,782	12,077	39,317	2,661	*
Decrease in selected working capital	27,346	3,642	-	-	2,359	-	*
Total funds provided by operations	1,208,789	13,680	98,077	32,733	137,014	10,202	1
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-69,586	13,806 31/	308,398 32/	68,612	89,770	158,816	-1
FUNDS PROVIDED BY FINANCING							
Increase in investment of the U. S. Government:							
Appropriations enacted	747,074	-	177,496	40,733	11,578	343,409	-
Borrowings from the U. S. Treasury	300,500	-	-	50,000	250,500	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-
Other	243,747	21,479	212,981	1,960	-	*	-
Total increase in investment of the U. S. Government	1,291,321	21,479	390,477	92,693	262,078	343,409	-
Increase in other borrowings	-	-	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	-	-	-	-	-
Total funds provided by financing	1,291,321	21,479	390,477	92,693	262,078	343,409	-
FUNDS APPLIED TO FINANCING							
Decrease in investment of the U. S. Government:							
Appropriations lapsed, rescinded, or transferred	5	-	-	-	4	-	-
Repayment of borrowings from the U. S. Treasury	128,386	-	11,180	18,546	98,660	-	-
Repayment of capital and surplus advances from the U. S. Treasury	38,000	-	-	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-
General and special fund revenues deposited	854,275	7,673 33/	59,780 33/	225	-	13,168	1
Other	11,595	-	10,180	-	-	-	-
Total decrease in investment of the U. S. Government	1,032,261	7,673	81,140	18,771	98,664	13,168	1
Decrease in borrowings from the public	-	-	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-	-	-
Increase in selected cash and fund balances	328,646	-	939	5,310	73,644	171,425	-
Total funds applied to financing	1,360,907	7,673	82,079	24,081	172,308	184,593	1
Net effect of financing (excess of funds applied (-), or provided)	-69,586	13,806 31/	308,398 32/	68,612	89,770	158,816	-1

Footnotes at end of Section.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Interior Department			Treasury Department	General Services Administration
	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Miscellaneous loans and certain other assets	Public Works Administration (in liquidation) 34/
FUNDS APPLIED TO OPERATIONS					
Acquisition of assets:					
Loans made	-	-	-	3,650	-
Cost of security or collateral acquired	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	20,229	2	1,311	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	61,656	-
Other	-	-	-	-	606
Total acquisition of assets	20,229	2	1,311	65,306	606
Operating and other expenses (excluding depreciation)	39,176	1,727	7,046	-	-
Increase in selected working capital	-	318	734	71,642	-
Total funds applied to operations	59,405	2,046	9,091	136,947	606
FUNDS PROVIDED BY OPERATIONS					
Realization of assets:					
Repayment of loans	-	-	-	18,986	-
Sale of acquired security or collateral	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	38,000	-
Other	1	-	44	51,963	-
Total realization of assets	1	-	44	108,949	-
Capital stock issued to the public	-	-	-	-	-
Income	42,845	12,512	10,455	720,933	-
Decrease in selected working capital	20,739	-	-	-	606
Total funds provided by operations	63,584	12,512	10,499	829,882	606
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-4,179	-10,465	-1,408	-692,934	-
FUNDS PROVIDED BY FINANCING					
Increase in investment of the U. S. Government:					
Appropriations enacted	102,400	1,000	8,803	61,656	-
Borrowings from the U. S. Treasury	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-
Other	5,912	1,414	-	-	-
Total increase in investment of the U. S. Government	108,312	2,414	8,803	61,656	-
Increase in other borrowings	-	-	-	-	-
Decrease in investment holdings	-	-	-	-	-
Decrease in selected cash and fund balances	-	-	-	-	-
Total funds provided by financing	108,312	2,414	8,803	61,656	-
FUNDS APPLIED TO FINANCING					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred	-	1	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	-	-	-	38,000	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-
General and special fund revenues deposited	40,020	10,805	6,013	716,590 33/	-
Other	-	1,414	-	-	-
Total decrease in investment of the U. S. Government	40,020	12,220	6,013	754,590	-
Decrease in borrowings from the public	-	-	-	-	-
Increase in investment holdings	-	-	-	-	-
Increase in selected cash and fund balances	72,471	660	4,198	-	-
Total funds applied to financing	112,491	12,880	10,211	754,590	-
Net effect of financing (excess of funds applied (-), or provided)	-4,179	-10,465	-1,408	-692,934	-

Footnotes at end of Section.

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
FUNDS APPLIED TO OPERATIONS					
Acquisition of assets:					
Loans made	6,191,294	731,802	2,553,904	-	2,905,588
Cost of security or collateral acquired	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	16	41	42	-66	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-
Other	9,154	15	2	9,137	-
Total acquisition of assets	6,200,464	731,858	2,553,948	9,070	2,905,588
Operating and other expenses (excluding depreciation)	199,252	14,952	51,046	9,183	124,070
Increase in selected working capital	59,991	2,729	6,469	50,793	-
Total funds applied to operations	6,459,706	749,539	2,611,463	69,046	3,029,658
FUNDS PROVIDED BY OPERATIONS					
Realization of assets:					
Repayment of loans	5,674,038	525,224	2,798,855	1	2,349,959
Sale of acquired security or collateral	1	1	-	-	-
Sale of fixed assets	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-
Other	1,487	-	-	1,487	-
Total realization of assets	5,675,526	525,225	2,798,855	1,488	2,349,959
Capital stock issued to the public	28,327	2,412	-	-	25,915
Income	314,302	22,000	60,033	100,996	131,273
Decrease in selected working capital	61,950	-	-	-	61,950
Total funds provided by operations	6,080,104	549,636	2,858,888	102,484	2,569,096
Net effect of operations on expenditures (excess of funds applied, or provided (-))	379,602	199,902	-247,425	-33,437	460,562
FUNDS PROVIDED BY FINANCING					
Increase in investment of the U. S. Government:					
Appropriations enacted	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-
Other	-	-	-	-	-
Total increase in investment of the U. S. Government	-	-	-	-	-
Increase in other borrowings	4,765,901	1,196,799	1,489,102	-	2,080,000
Decrease in investment holdings	3,141,615	52	799	-	3,140,764
Decrease in selected cash and fund balances	11,845	-	-	-	11,845
Total funds provided by financing	7,919,362	1,196,851	1,489,902	-	5,232,609
FUNDS APPLIED TO FINANCING					
Decrease in investment of the U. S. Government:					
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	-	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	13,887	13,887	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-
Other	-	-	-	-	-
Total decrease in investment of the U. S. Government	13,887	13,887	-	-	-
Decrease in borrowings from the public	4,626,366	981,364	1,732,682	-	1,912,320
Increase in investment holdings	2,892,119	-	-	32,392	2,859,727
Increase in selected cash and fund balances	7,388	1,699	4,644	1,046	-
Total funds applied to financing	7,539,760	996,949	1,737,327	33,437	4,772,047
Net effect of financing (excess of funds applied (-), or provided)	379,602	199,902	-247,425	-33,437	460,562

Section III - Source and Application of Funds for the Six Months Ended December 31, 1964
Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 26/	Defense Department: Army Department: United States Soldiers' Home revolving fund	General Services Administration: National Archives trust fund	Housing and Home Finance Agency: FNMA: Secondary market operations	Civil Service Commission: Employees' health benefits fund	Civil Service Commission: Employees' life insurance fund	Civil Service Commission: Retired employees' health benefits fund	Federal Communications Commission: International telecommunication settlements
FUNDS APPLIED TO OPERATIONS								
Acquisition of assets:								
Loans made	98,998	-	-	98,998	-	-	-	-
Cost of security or collateral acquired	-	-	-	-	-	-	-	-
Purchase, construction, or improvement of fixed assets	69	-	66	-	1	2	-	-
Purchase of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-	-
Other	25	-	25	-	-	-	-	-
Total acquisition of assets	99,091	-	91	98,998	1	2	-	-
Operating and other expenses (excluding depreciation)	359,789	69	199	53,873	210,028	81,747	13,794	79
Increase in selected working capital	12,714	-	6	12,708	-	-	-	-
Total funds applied to operations	471,594	69	296	165,579	210,029	81,749	13,794	79
FUNDS PROVIDED BY OPERATIONS								
Realization of assets:								
Repayment of loans	120,765	-	-	120,765	-	-	-	-
Sale of acquired security or collateral	-	-	-	-	-	-	-	-
Sale of fixed assets	-	-	-	-	-	-	-	-
Sale of securities other than public debt and issues of wholly owned Government enterprises	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total realization of assets	120,765	-	-	120,765	-	-	-	-
Capital stock issued to the public	674	-	-	674	-	-	-	-
Income	3[illegible],938	68	279	56,072	218,930	88,615	13,896	79
Decrease in selected working capital	48,775	5	-	-	6,929	13,971	7,741	129
Total funds provided by operations	5[illegible]8,153	73	279	177,511	225,859	102,586	21,636	208
Net effect of operations on expenditures (excess of funds applied, or provided (-))	-56,559	-5	17	-11,932	-15,830	-20,837	-7,842	-129
FUNDS PROVIDED BY FINANCING								
Increase in investment of the U. S. Government:								
Appropriations enacted	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	342,900	-	-	342,900	-	-	-	-
Capital and surplus advances from the U. S. Treasury	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total increase in investment of the U. S. Government	342,900	-	-	342,900	-	-	-	-
Increase in other borrowings	334,460	-	-	334,460	-	-	-	-
Decrease in investment holdings	41,092	-	-	41,092	-	-	-	-
Decrease in selected cash and fund balances	2,616	-	17	2,217	-	-	383	-
Total funds provided by financing	721,068	-	17	720,668	-	-	383	-
FUNDS APPLIED TO FINANCING								
Decrease in investment of the U. S. Government:								
Appropriations lapsed, rescinded, or transferred	-	-	-	-	-	-	-	-
Repayment of borrowings from the U. S. Treasury	215,820	-	-	215,820	-	-	-	-
Repayment of capital and surplus advances from the U. S. Treasury	38,000	-	-	38,000	-	-	-	-
Distribution of earnings to the U. S. Treasury	-	-	-	-	-	-	-	-
General and special fund revenues deposited	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total decrease in investment of the U. S. Government	253,820	-	-	253,820	-	-	-	-
Decrease in borrowings from the public	431,488	-	-	431,488	-	-	-	-
Increase in investment holdings	87,783	-	-	47,293	13,310	18,955	8,225	-
Increase in selected cash and fund balances	4,536	5	-	-	2,520	1,882	-	129
Total funds applied to financing	777,627	5	-	732,601	15,830	20,837	8,225	129
Net effect of financing (excess of funds applied (-), or provided)	-56,559	-5	17	-11,932	-15,830	-20,837	-7,842	-129

Footnotes at end of Section.

Footnotes to Sections II and III

1/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition have been published in Section I, in the April 1965 Bulletin.

2/ Office of Economic Opportunity, economic opportunity loan fund, shown on page 107 of the April 1965 Bulletin, did not have any income or expense during the first six months of the fiscal year 1965, but did have funds provided and applied.

3/ Includes operating and administrative expenses funds.

4/ Includes interest expense of $1,812 thousand on capital stock.

5/ This amount reflects changes in treatment accorded collections of interest as deposits to general and special accounts instead of being netted against accumulated net income or deficit.

6/ Office of Civil Defense, civil defense procurement fund, shown under this heading on page 110 of the April 1965 Bulletin, did not have any net income or expense during the first six months of the fiscal year 1965.

7/ Includes interest expense on advances from appropriations and on paid-in capital.

8/ Represents the fund known as "Advances to employment security administration account, unemployment trust fund."

9/ Figures are as of January 1, 1965.

10/ Includes unreimbursed costs of $15,459 thousand performed by other agencies.

11/ Expenses include costs applicable to postal operations paid for by other Government agencies for unemployment compensation for postal employees and certain custodial and maintenance costs of public buildings. Expenses include certain nonpostal services rendered to other agencies without reimbursement and other public service costs and losses which, under the provisions of an act approved October 11, 1962 (39 U.S.C. 2303 (b)), are to be excluded in adjusting postal rates and fees.

12/ The operating deficit as of June 30, 1964, has been combined with other items representing equity of the United States Government, and is included with the net investment at the beginning of the fiscal year 1965.

13/ The accumulated net income or deficit is included with the equity of the United States Government and cannot be segregated.

14/ Included beginning December 31, 1964.

15/ Includes $460 thousand representing claims paid on credit risk insurance.

16/ Home Owners' Loan Corporation (liquidated), shown under this heading on page 117 of the April 1965 Bulletin, did not have any income or expense during the first six months of the fiscal year 1965.

17/ Represents interest on the net direct investment of the United States Government in this Corporation.

18/ Represents interest on funds advanced to the Administration by appropriations.

19/ Represents net income of $27,179 thousand from power operations, and net loss of $3,795 thousand from nonincome-producing programs during the first six months of the fiscal year 1965.

20/ Figures are estimated.

21/ Excludes unfunded costs consisting of depreciation on plants and equipment, military personnel, and other costs as follows: Office of the Secretary, $78 thousand; Air Force, $128,610 thousand; Army, $50,626 thousand; and Navy, $59,504 thousand.

22/ Includes contractual services and other costs.

23/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (c)).

24/ Represents rural housing and other loans, and salaries and expenses.

25/ Represents current operating expenses, return of power costs, and irrigation payout assistance of associated projects which this Administration has to provide out of its revenues.

26/ Statements of income and expense and of source and application of funds are not yet included for certain activities for which statements of financial condition were published in Section 1, in the April 1965 Bulletin. Certain other activities are included in this Section only on a fiscal year basis at the present time.

27/ Excludes noncash transactions amounting to $1,103,275 thousand representing loans exchanged for commodities and other adjustments.

28/ The net effect of operations on expenditures and net effect of financing, exclusive of foreign currency transactions, amounted to $69,126 thousand.

29/ Includes collections of principal held pending transfer to the Federal National Mortgage Association, Government mortgage liquidation fund.

30/ Represents transfer of funds from the direct loans to veterans and reserves revolving fund to the loan guaranty revolving fund pursuant to an act approved August 30, 1964 (78 Stat. 661).

31/ Represents United States dollar equivalents of foreign currency transactions.

32/ Includes United States dollar equivalents of foreign currency transactions.

33/ Consists of principal and interest collections deposited in the Treasury.

34/ Activities of this program have been transferred to the general accounts of General Services Administration, all other.

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* Less than $500.

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